

## Important Info for Taxpayers who Prepaid Their Taxes

More than 20,000 taxpayers prepaid their property taxes in 2017 in anticipation of federal tax changes that went into effect in early 2018.

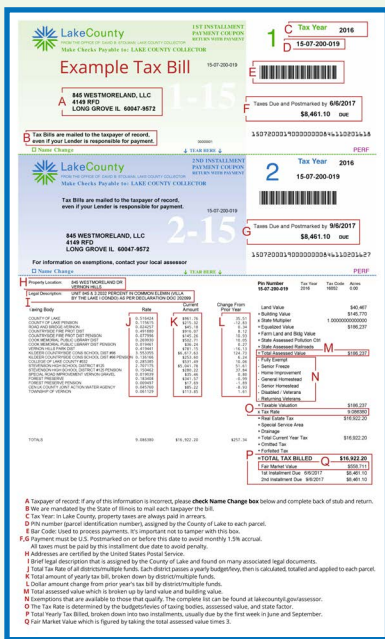
**The taxes due on this bill do reflect your pre-payment.** Your bill shows the total calculated taxes due for the year, the amount prepaid, and the remaining amount due, if any.

## Example Tax Bill

Learn more about what your tax bill contains by viewing an example tax bill with detailed descriptions at [lakecountyil.gov/ExampleTaxBill](http://lakecountyil.gov/ExampleTaxBill).

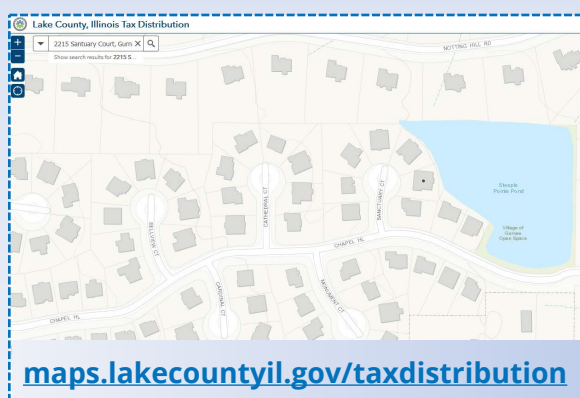
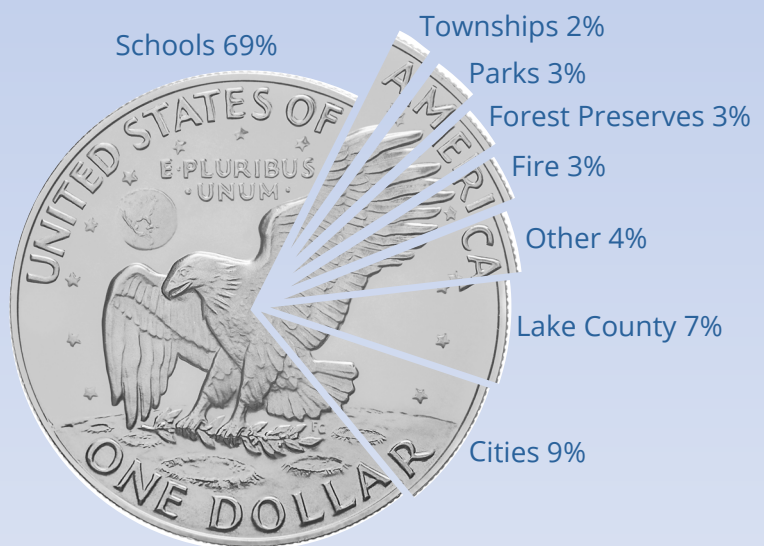
**Looking for more information, or need a duplicate tax bill?**

Please visit [lakecountyil.gov/treasurer](http://lakecountyil.gov/treasurer), or call (847) 377-2323 for answers to your property tax bill questions.



## Your Property Tax Dollar

While taxpayers write their property tax payment to the Lake County Treasurer, Lake County government receives only about 7% of the average tax bill payment. School districts get the biggest portion (about 69%). Learn more about what Lake County does with your seven cents by visiting [lakecountyil.gov/propertytax](http://lakecountyil.gov/propertytax)!



## Your Property Tax Distribution

Check out our new online app to see how your individual property taxes are distributed (for any parcel), and how to contact those taxing bodies.

Visit [maps.lakecountyil.gov/taxdistribution](http://maps.lakecountyil.gov/taxdistribution) for more information.

## How is My Tax Bill Determined?

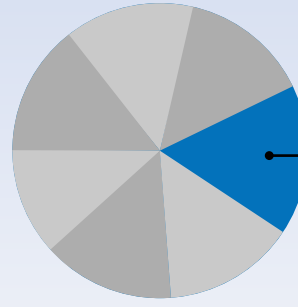
It may help to think of it like a pie. Taxing bodies, including schools, villages, the county and many others determine how much they need to collect in taxes (or levy), and that determines the size of the pie. The property assessment process determines how the pie is divided to ensure property taxes are fairly distributed.

Based on levies set by each local taxing district and property values established by township assessors and the Chief County Assessment Office, the County Clerk's Office calculates property tax rates and applies state statutory limits.

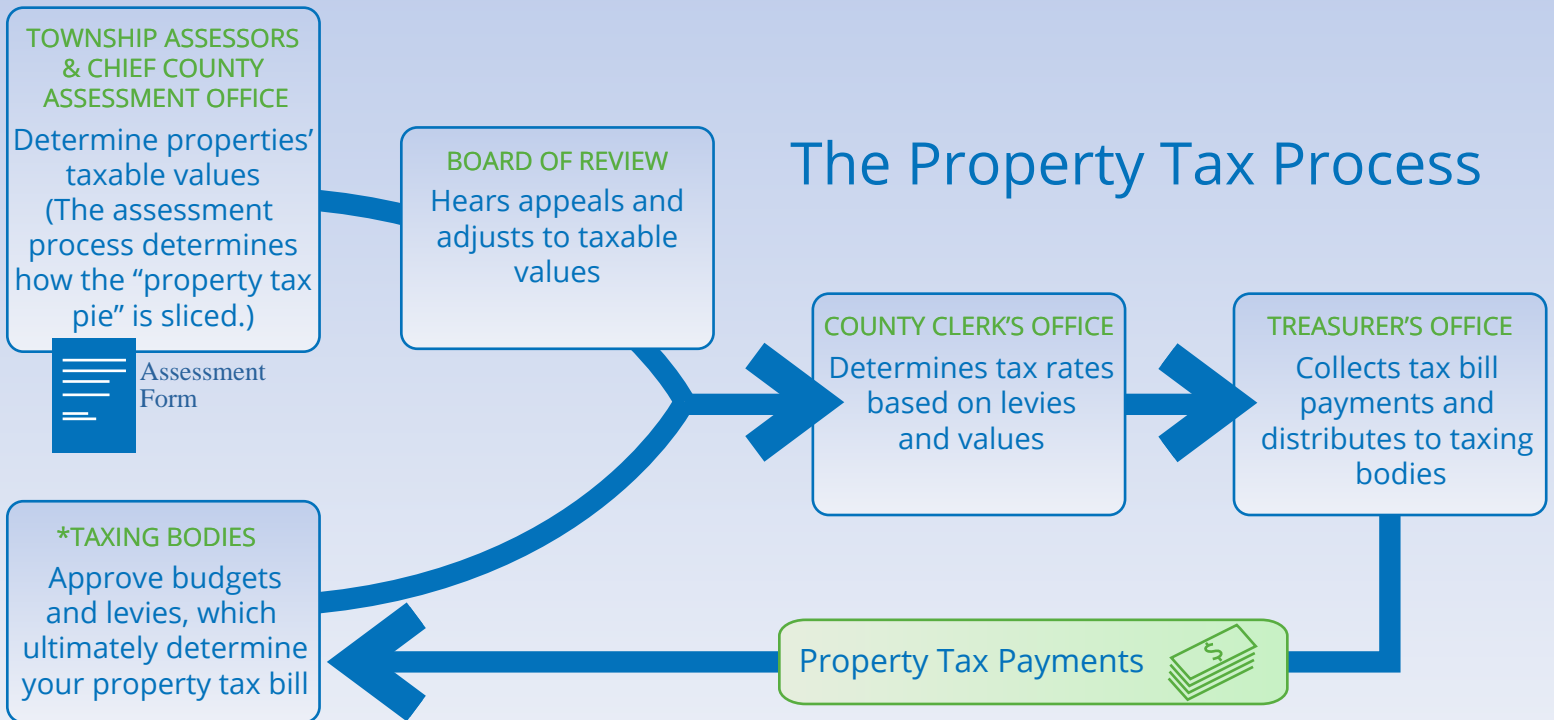
State law allows taxing districts to adjust their tax rates so their revenues remain stable. Unless taxing bodies reduce spending, property tax bills generally will not decrease. If you look at your tax bill, every taxing body/governmental entity on that bill is required to hold public hearings on their proposed budgets.



The amount of taxes or "size of the pie" is determined by taxing districts. The more they collect, the bigger the pie.



The assessment process determines how the pie is sliced.



\*Taxing bodies determine the amount of taxes to collect or the "size of the pie." You have a say in this at public meetings.

## Property Tax and Assessment FAQs

• **What is my Equalized Assessed Value based on?** Per state statute, property is to be assessed at one-third of its fair cash value (33.33%) based upon sales transactions from 2013-2015. The assessed valuation is not intended to be reflective of the current market value at the time you receive this notice.

• **If I think my assessment is incorrect, is it too late to file an assessment appeal?** Yes. You must file an appeal at the time you receive your assessment form. The law requires appeals be filed with the Board of Review within 30 days after your township's assessment roll was published at [assessor.lakecountyil.gov](http://assessor.lakecountyil.gov).

• **What property tax relief is available?** You can save money by applying for homestead exemptions. There is a general homestead exemption for all residential owner-occupied properties and additional exemptions for seniors, veterans and disabled persons. Senior exemptions are applicable to those who are 65 years of age and older. Please review your tax bill to see what exemptions are applied, and contact the Chief County Assessment Office (or your local township assessor), and the Illinois Department of Revenue or the Illinois Department on Aging to see if you have all of the exemptions for which you are entitled.

• **If I qualify for one of these homestead exemptions and it is not shown on my tax bill, is it too late to get credit for 2017?** Corrections to 2017 property tax billings can be processed until October 1, 2018. Contact your township assessor or the Chief County Assessment Office to determine eligibility.

## Property Tax Overview

In Illinois, property taxes are the main source of income for local governmental entities (schools, municipalities, fire districts, library districts, etc.), which means the overall tax burden falls more heavily on residential property owners. For example, school districts rely on property taxes for funding because they don't have other taxing powers, while other units of government may be less dependent on property taxes.

The other contributing factor is that Illinois has nearly 7,000 local governmental entities with the power to levy property taxes, more than any other state. Lake County has more than 200 individual local government entities that levy property taxes. Consolidating the number of taxing districts would result in greater efficiencies and cost savings for taxpayers by reducing the overall property tax burden. The Lake County Board has a Consolidation Action Plan for the units of government it has authority over. Learn more at [lakecountyil.gov/consolidation](http://lakecountyil.gov/consolidation).