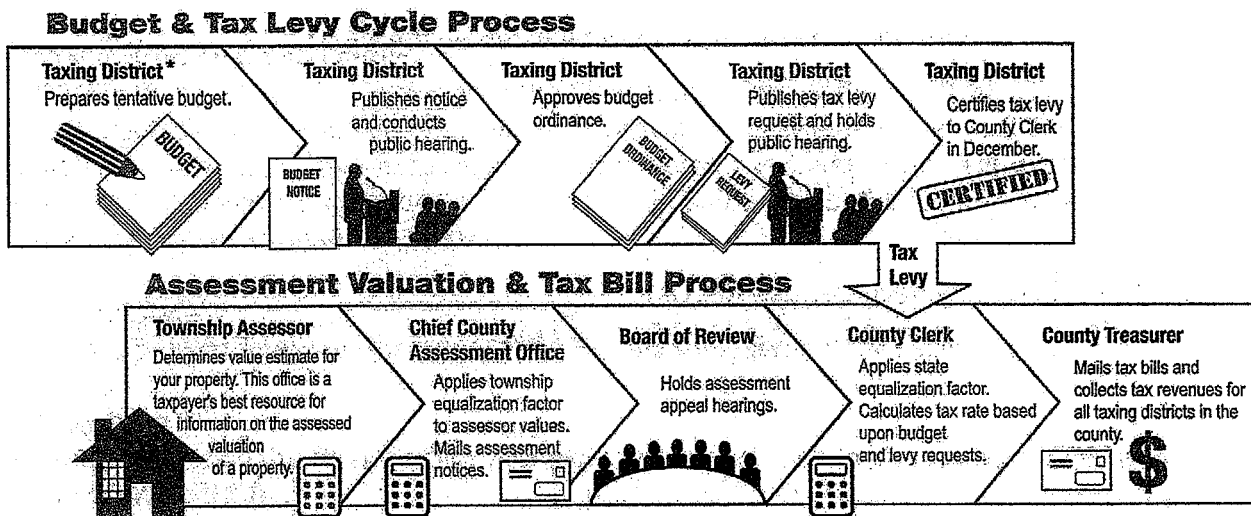


The Assessor's Responsibilities

The public's perception of the duties of an assessor and the reality of the assessor's statutory obligations are often two different things. The public perceives the property tax system in a far more simplistic manner than that which the system exists in reality. Many property owners view the township assessor as the driving force behind the full burden of their real estate tax bill. The assessor is only one of many participants in the administration of the tax cycle. The driving force behind the property tax burden in Illinois is, in reality, those taxing bodies and local units of government who levy property tax. In addition, the rise in the number and amount of exemptions shifts the tax burden. The graph below shows the Property Tax Cycle.

Understanding the Property Tax Process



* There are more than 200 independent taxing districts (government entities) in Lake County, including schools, municipalities, Lake County government, libraries and many others

Once the total amount of the tax burden has been determined by the taxing bodies (schools, villages, park districts, counties, township, etc.), a rather daunting task remains. Who is to pay how much? Herein lies the ultimate responsibility of the assessor: the apportionment of the tax burden among all taxpayers based on the value of their real estate.

The Illinois property tax system is an *ad valorem*, Latin for "according to value" system, meaning the tax is based on the value (or some percentage thereof) of an asset, namely, real estate. The theory behind the system holds that those who own very valuable real estate should pay the highest portion of the tax burden. The property tax system in Illinois is based on the value of the real estate owned and not on one's ability to pay the tax.

The **assessor** is the elected local assessing official who, by statute, must determine the value of all real estate within the township or multi-township assessment district. Once the fair cash value or market value has been determined for a property, it is assessed at the statutory level of 33 1/3 % of that value, except in counties that classify property for the purposes of taxation (35 ILCS 200/9-145). The level at which real property is to be assessed is determined either by statute or by ordinance and not by administrative decision. A property tax system that assesses property at some proportion of fair cash value is called a **fractional assessment system**.

Assessment valuation starts with the local Township Assessor; however, it does not end there. The Township Assessor is just the first step in the Valuation Cycle. The final assessed valuation of property within a township is subject to CCAO equalization, Board of Review appeals and findings, Board of Review equalization and state level, county-wide equalization by IDOR.

The resulting assessment is used as the basis for the apportionment of the tax burden among all property owners. In other words, the purpose of the assessment is to determine how much of the tax burden each property owner is to pay.