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## **Property Tax F.A.Q.**

### **Why do my property taxes keep going up?**

Property taxes reflect the cost of providing government services, including our school systems. These costs increase from year to year because of inflation and the expansion required to serve a growing community. The vast majority of this is in payroll costs including wages, health insurance, pension benefits and FICA taxes for government and school employees.

### **Who determines how high the property taxes will be?**

There are approximately sixty different taxing districts in Boone County. The districts that affect your property are listed on your tax bill. Each district is run by a board of elected officials or a board appointed by elected officials. These boards each adopt annual budgets and enact levy ordinances that determine how much property tax they will collect in the coming year. Law requires that these actions be taken at public meetings that are published in advance.

### **Is there a limit to how much taxes can increase from one year to the next?**

Yes. The Property Tax Extension Limitation Law, otherwise known as tax caps, limits each taxing district's annual increase to five percent or the rate of inflation, whichever is lower, plus an allowance for new property added to the district.

### **How does my assessment affect my tax bill?**

Property assessments do not affect the total tax dollars levied or collected by a taxing district. The assessment is merely used to apportion the total tax levy amongst the property owners in the district. If the assessments for every parcel in a district go up or down the same percentage, this would not create any significant changes in individual tax bills.

### **Why did my assessment go up when property values are declining?**

The assessment listed on your current tax bill is based on your property's value as of January 1, 2008. By law, this assessment must be based on sales of comparable property during the prior three years (2005 through 2007). Boone County home sale prices were generally increasing during that period and began to decline during the second half of 2008.

### **If my assessment goes down, will my tax bill be less?**

Not necessarily. Your assessment is only used to determine your share of the total tax levy. If everyone's assessment goes down the same percentage, your share of the levy will not change.

### **What can I do if I feel my assessment is incorrect?**

When you receive your assessment notice (not your tax bill), you may file an appeal with the Board of Review within 30 days after the assessments are published. You will need to provide evidence to show that your property is not assessed properly.

### **What can I do to lower my property taxes?**

- 1) Examine your tax bill to ensure that you're getting all of the exemptions you're entitled to. Senior citizens, veterans and disabled people are entitled to various exemptions. For more information on exemptions, look online at <http://boonecountyil.org/assessor/taxrelief.htm> or contact the Supervisor of Assessments Office at 815-544-2958.
- 2) Stay informed and involved in local government. Attend public meetings of taxing districts and communicate with elected officials. Controlling the cost of government is a difficult and complicated process that can only be successfully accomplished when citizens participate in the process.