



Word on the Street

Why are Lake County's property taxes so high?

This time of year, I'm often asked by frustrated clients, "why are Lake County's property taxes so high," and "how does the county calculate the tax rate for my city?"

In Lake County, all the taxing bodies submit yearly budgets, and once approved, those are basically



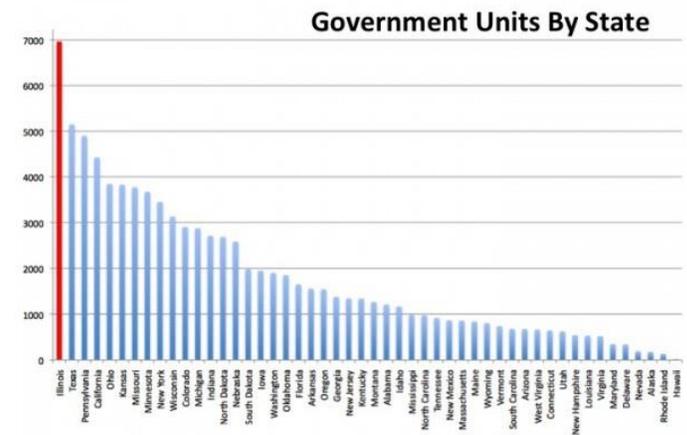
divided among all property owners. Taxing bodies include schools, park districts, police and

fire departments, libraries and more. See below for a sample tax bill; the taxing bodies are listed on the left side.

Your own bill may have some different taxing bodies and percentages because of varying budgets for your specific area. The below sample is for Lake County Appeal's office. You can see that the sum total of the taxes is 6.64%. This is very low for Lake County where rates can be over 20%! When

you look more closely you can see that the rate for the schools, both Rondout and Libertyville High School are likely very low compared to your own bill. This may make you VERY angry and that is understandable, however, but the answers do make sense. This specific area of the county has a substantial amount of commercial property with high property values. The **commercial properties pay their share into the schools** but don't use the resources and lessen what the homeowners pay.

Part of the reason for such high tax rates in Illinois is due to our state budget woes as well as the almost **7,000 local government authorities** (about 2,000 more than the next nearest state of Pennsylvania) with the power to levy property taxes.



Source: U.S. Census Bureau

Illinois is #1

Governor Rauner did sign a bill into law forbidding any new taxing bodies from being created except through consolidation of existing local government entities. This is a small step in the right direction, but there is a lot more work to be done.

Sample Lake County Appeal Tax Bill

Your cancelled check is your receipt 11251010270000000879128201524

Property Location:	13975 W POLO TRAIL DR GREEN OAKS	Tax Year	2015	Pin Number	11-25-101-027	Tax Code	11099	Acres	1.17
Legal Description: POLO PARK BUSINESS CENTER SUB; LOT 6									
Taxing Body	Rate			Land Value					
COUNTY OF LAKE	0.531816			+ Building Value	\$101,994				
COUNTY OF LAKE PENSION	0.135992			x State Multiplier	\$101,519				
VIL OF GREEN OAKS	0.000000			= Equalized Value	\$263,513				
ROAD AND BRIDGE-LIBERTYVILLE	0.062150			+ Farm Land and Bldg Value					
ROAD AND BRIDGE-LIBERTYVILLE PENSION	0.000074			+ State Assessed Pollution Ctrl.					
LIBERTYVILLE FIRE PROT DIST	0.437572			+ State Assessed Railroads					
COOK MEMORIAL PUBLIC LIBRARY DIST	0.282867			= Total Assessed Value	\$263,513				
COOK MEMORIAL PUBLIC LIBRARY DIST PENSION	0.020650			- Fully Exempt					
ROUNDOUT SCHOOL DISTRICT #72	1.597138			- Senior Freeze					
ROUNDOUT SCHOOL DISTRICT #72 PENSION	0.039452			- Home Improvement					
COLLEGE OF LAKE COUNTY #532	0.299388			- Limited Homestead					
NORTHSHORE WATER RECLAMATION DISTRICT 0.165631				- Senior Homestead					
NORTHSHORE WATER RECLAMATION DISTRICT 0.000000				- Veterans/Disabled					
PENSION				- Returning Veteran					
LIBERTYVILLE COMM HIGH SCHOOL DIST #128	2.630411			= Taxable Valuation	\$263,513				
LIBERTYVILLE COMM HIGH SCHOOL DIST #128 PENSION	0.101502			x Tax Rate	6.841360				
FOREST PRESERVE	0.196682			= Real Estate Tax	\$17,500.85				
FOREST PRESERVE PENSION	0.011242			+ Special Service Area					
CEN LK COUNTY JOINT ACTION WATER AGENCY	0.054057			+ Drainage	\$81.70				
TOWNSHIP OF LIBERTYVILLE	0.064530			= Total Current Year Tax	\$17,582.55				
TOWNSHIP OF LIBERTYVILLE PENSION	0.003776			+ Omitted Tax					
WEST SKOKIE DRAINAGE				+ Forfeited Tax					
				= Total Tax Billed	\$17,582.55				
Totals	6.641360			+ Interest Due as of	5/12/2016				
				+ Cost					
				= AMOUNT BILLED	\$17,582.55				
				Fair Market Value	\$790,539				
				1st Installment Due	6/2/2016 \$8,791.27				
				2nd Installment Due	9/2/2016 \$8,791.28				



**LAKE COUNTY
APPEAL**
PROPERTY TAX JUSTICE®

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