

Property Taxes: Supporting your Community

Through property taxes citizens pay for many of the services and amenities they enjoy in their communities, from police and fire protection to teacher salaries, park district programs and library services.

In general, the property tax you pay relates to the value of the property you own — whether it's residential, commercial or industrial. If you study your property tax bill, you will see that you pay different amounts to different taxing districts. These include your school districts, Oakton Community College, the Village of Glenview, Cook County, the Metropolitan Water Reclamation District of Greater Chicago and more.

Understanding the property tax system is not easy. The way that property taxes are calculated — and the reasons they go up or down each year — depend on a number of variables. This brochure provides some explanation.

For more information on property taxes contact:

Cook County Assessor's Office
www.cookcountyassessor.com
(312) 443-7550

Your township assessor's office:
Maine (847) 297-2510
New Trier (847) 446-8202
Niles (847) 673-9300
Northfield (847) 724-8300



The Village of
Glenview

Understanding your Property Tax Bill

Second Installment Property Tax Bill
Township NORTHFIELD

Property Index Number (PIN) _____ Volume _____ Code _____ Tax Year (Payable In) _____

PAY ONLY THIS AMOUNT
\$ **3,815.83**
BY 12/01/09 (on time)

IF PAID LATE 12/02/09 - 01/01/10 \$ **3,873.07**
IF PAID LATE 01/02/10 - 02/01/10 \$ **3,930.31**
IF PAID LATE 02/02/10 - 03/01/10 \$ **3,987.55**

LATE PENALTY IS 1.5% PER MONTH, BY STATE LAW.

THANK YOU FOR YOUR FIRST INSTALLMENT PAYMENT OF:
\$ 3,189.19 ON 02-27-09

PAY THIS BILL AT COOKCOUNTYTREASURER.COM OR ANY CHASE BANK.
Property location and classification for this PIN
GLENVIEW IL 60025 2741 Property Classification 2-03

Taxing District	2008 Tax	2008 Rate	2008 %	Pension	2007 Tax	2007 Rate
MISCELLANEOUS TAXES						
North Shore Mosquito Abatement	10.82	0.008	0.15%		9.68	0.008
Metro Water Reclamation District	340.79	0.252	4.86%		318.07	0.263
Glenview Park District	580.15	0.429	8.28%		518.83	0.429
Miscellaneous Taxes Total	931.75	0.689	13.29%		846.58	0.700
SCHOOL TAXES						
Oakton Community College Dist 535	189.32	0.140	2.70%		170.53	0.141
Northfield Twp High School Dist 225	1,870.26	1.383	26.70%		1,696.79	1.403
School District CC 34	2,581.58	1.909	36.85%		2,361.96	1.953
School Taxes Total	4,641.16	3.432	66.25%		4,229.28	3.497
MUNICIPALITY/TOWNSHIP TAXES						
Glenview Library Fund	263.70	0.195	3.76%	144.69	180.20	0.149
Village of Glenview	473.31	0.350	6.76%		445.27	0.369
Road & Bridge Northfield	40.57	0.030	0.58%		36.28	0.030
General Assistance Northfield	12.17	0.009	0.17%		9.68	0.008
Municipality/Township Taxes Total	801.92	0.593	11.44%		684.52	0.566
COOK COUNTY TAXES						
Cook County Forest Preserve District	68.97	0.051	0.98%		64.10	0.052
Consolidated Elections	0.00	0.000	0.00%		14.51	0.012
County of Cook	302.93	0.224	4.35%		224.95	0.186
Cook County Public Safety	141.99	0.105	2.03%		201.97	0.167
Cook County Health Facilities	116.30	0.086	1.65%		112.47	0.093
Cook County Taxes Total	630.19	0.468	9.02%		618.00	0.511
(Do not pay these totals)	7,005.02	5.180	100.00%		6,378.38	5.274

TAX CALCULATOR

2007 Assessed Value 54,130

2008 Property Value 338,313

2008 Assessment Level X 16%

2008 Assessed Value 54,130

2008 State Equalization Factor = 2.9786

2008 Equalized Assessed Value (EAV) X 161,232

2008 Local Tax Rate = 5.180%

2008 Total Tax Before Exemptions X 8,351.82

Homeowner's Exemption = 1,346.80

Senior Citizen Exemption = 00

Senior Assessment Freeze Exemption = 00

2008 Total Tax After Exemptions = 7,005.02

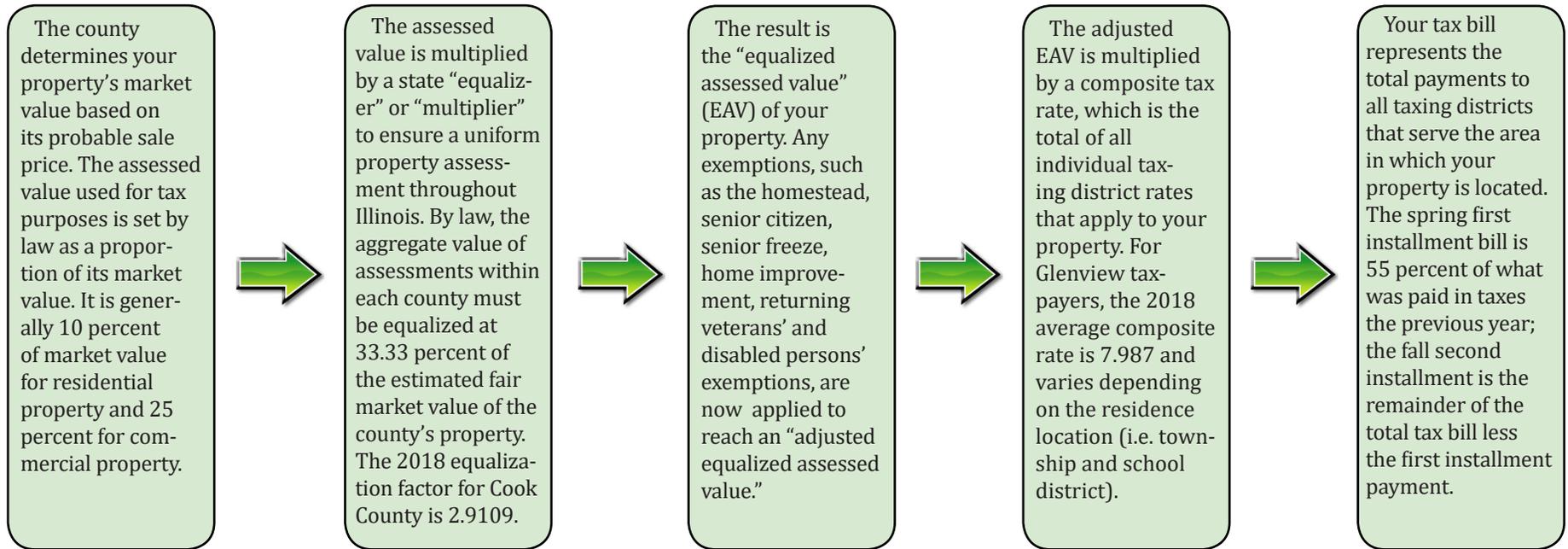
First Installment 3,189.19

Second Installment 3,815.83

Total 2008 Tax (Payable In 2009) = 7,005.02

KEEP UPPER PORTION FOR YOUR RECORDS

How your property tax is calculated



Who calculates my property taxes?

Glenview property taxes are calculated by the Cook County Clerk, Assessor's and Treasurer's offices. Each year, Cook County reassesses a third of the approximately 1.8 million parcels within its borders, so your property is reassessed every third year (triennially).

How does each taxing jurisdiction determine its tax revenues?

Each district supported by property tax dollars must submit a property tax levy approved by the governing body, called a tax levy request, to the County. This is the total amount of revenue to be raised from property taxes for that district's use, not a rate or per property number.

How are tax rates set?

The tax rate is based on a unit of \$100 equalized assessed valuation. Each local government within

Cook County calculates tax rates by dividing the amount of dollars requested to be levied by the taxing agency by the value of all taxable property located within its boundaries.

All those rates added together becomes the total tax rate for a community. The County Clerk calculates the rates per \$100 of equalized assessed valuation (EAV) that will provide the amount of money needed to meet each government's tax levy amount.

Are there limits on tax rates?

Yes. The Property Tax Extension Limitation Law (tax cap) can restrict a taxing agency from receiving the full amount of its levy. For the 2019 levy year, some agencies can collect no more than 2.1 percent more than the prior year's extension, an increase equal to the 2018 Consumer Price Index. These rate limits apply to school districts and the Glenview Park District, but not to home-rule units such as the Village of Glenview.

Why are property taxes so variable?

Because there are so many factors that come into play when property taxes are calculated. The equalization factor is issued each year by the Illinois Department of Revenue, but may lag behind the increase or decrease of property values. Individual taxing districts' EAV vary. Decisions issued by tax appeal boards to lower property assessments for property owners who contest them may impact a district's total EAV in a year or two.

How much of my total property tax bill goes to the Village of Glenview?

Based on 2018 tax rates, about 6.4 percent of a Glenview property owner's total tax bill is paid to the Village of Glenview. Elementary and high school districts in Glenview receive about two-thirds of the total tax bill. The Glenview Park District's share is about 8.1 percent, while Cook County receives almost 6.1 percent of a Glenview taxpayer's bill.