

Tax Rate Comparison

May, 2014

TAXES are the result of a simple multiplication: **Assessment X Rate = Taxes**

Shown below are the property taxes for a 150,000 owner-occupied home in Lake County (or in Kenosha County)

	Location	2013 Tax Rate *	2013 Taxes on a 150,000 Home	% Difference from Zion
1	Zion	19.510%	\$8,584	
2	Waukegan	15.616%	\$6,871	-20%
3	Grayslake	14.973%	\$6,588	-23%
4	North Chicago	14.842%	\$6,530	-24%
5	Lindenhurst	13.500%	\$5,940	-31%
6	Beach Park	13.404%	\$5,898	-31%
7	Winthrop Harbor	13.269%	\$5,838	-32%
8	Round Lake	12.779%	\$5,623	-35%
9	Lake Villa	12.720%	\$5,597	-35%
10	Wauconda	11.676%	\$5,137	-40%
11	Mundelein	11.644%	\$5,123	-40%
12	Antioch	11.609%	\$5,108	-40%
13	Fox Lake	10.666%	\$4,693	-45%
14	Gurnee	9.756%	\$4,293	-50%
15	Kenosha WI	9.726%	\$4,863 *	-43%
16	Vernon Hills	9.624%	\$4,235	-51%
17	Deerfield	9.019%	\$3,968	-54%
18	Libertyville	8.233%	\$3,623	-58%
19	Highland Park	8.140%	\$3,582	-58%
20	Lake Zurich	8.117%	\$3,571	-58%
21	Pleasant Prairie, WI	7.075%	\$3,538 *	-59%
22	Lake Forest	5.502%	\$2,421	-72%
AVERAGES		11.627%	\$5,116	

* The Tax Rates come from the "Requests for Money" by a) Schools b) Cities/Villages c) Park Districts and d) other smaller taxing bodies (County, Townships, CLC, Forest Preserve, etc.)

* Wisconsin does not have an exemption for owner-occupied properties

Zion Township Assessor's Office

HOW ARE MY PROPERTY TAXES CALCULATED ?

May, 2014

A) TAXES are the result of a simple multiplication: **Assessment X Rate = Taxes**

B) The 2 components:

ASSESSMENT: 33.33% of the property's Market Value (minus applicable exemptions)

Parties involved: Buyers & Sellers, Two Assessor's Office, County Assessor's Office, County Board of Review, Illinois Department of Revenue, &, of course, Legislators

RATE: "Requests for Money" by the Taxing Bodies divided by the aggregate assessed valuations

Parties involved: School Boards, City Councils, Park Boards, etc.

Predominant Tax Rates

a typical single-family home in Zion (126,500 FMV in 2009)

Taxing Body	Year	Assessment	% Change	Rate	% Change
District 6 (44% of tax bill)	2009	42,162		4.423	
	2010	39,203	-7.0%	4.879	10.3%
	2011	33,698	-14.0%	5.818	19.2%
	2012	28,643	-15.0%	7.302	25.5%
	2013	24,347	-15.0%	8.762	20.0%
	The Assessment is <u>down 42%</u> in 4 years			The District 6 Rate is <u>up 98%</u> in 4 years	
District 126 (24.5% of tax bill)	2009	42,162		2.735	
	2010	39,203	-7.0%	2.986	9.2%
	2011	33,698	-14.0%	3.409	14.2%
	2012	28,643	-15.0%	4.093	20.1%
	2013	24,347	-15.0%	4.757	16.2%
	The Assessment is <u>down 42%</u> in 4 years			The District 126 Rate is <u>up 74%</u> in 4 years	
City of Zion (13% of tax bill)	2009	42,162		1.496	
	2010	39,203	-7.0%	1.487	-0.6%
	2011	33,698	-14.0%	1.832	23.2%
	2012	28,643	-15.0%	2.215	20.9%
	2013	24,347	-15.0%	2.571	16.1%
	The Assessment is <u>down 42%</u> in 4 years			The City of Zion Rate is <u>up 72%</u> in 3 years	
Zion Park Dist. (7% of tax bill)	2009	42,162		0.703	
	2010	39,203	-7.0%	0.767	9.1%
	2011	33,698	-14.0%	0.894	16.6%
	2012	28,643	-15.0%	1.101	23.2%
	2013	24,347	-15.0%	1.260	14.4%
	The Assessment is <u>down 42%</u> in 4 years			The Zion Park District Rate is <u>up 79%</u> in 4 years	
Zion Township (2% of tax bill)	2009	42,162		0.364	
	2010	39,203	-7.0%	0.372	2.2%
	2011	33,698	-14.0%	0.397	6.7%
	2012	28,643	-15.0%	0.405	2.0%
	2013	24,347	-15.0%	0.417	3.0%
	The Assessment is <u>down 42%</u> in 4 years			The Township of Zion Rate is <u>up 14.5%</u> in 4 years	
Zion Benton Library (2% of tax bill)	2009	42,162		0.218	
	2010	39,203	-7.0%	0.240	10.1%
	2011	33,698	-14.0%	0.278	15.8%
	2012	28,643	-15.0%	0.337	21.2%
	2013	24,347	-15.0%	0.402	19.3%
	The Assessment is <u>down 42%</u> in 4 years			The Zion Benton Library Rate is <u>up 84%</u> in 4 years	

ZION'S MAJOR PLAYERS in the PROPERTY TAX GAME

District 6

Check website
www.zion6.org
for meeting
dates

District 126

Meetings
4th
Thursday
of the
month

City of Zion

Meetings
1st and 3rd
Tuesday of
the month

Zion Park District

Meetings
3rd
Thursday
of the
month

Zion Township

Meetings
3rd
Tuesday
of the
month

Zion Benton Library

Meetings
4th
Tuesday
of the
month

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Shown below are the property taxes for a 150,000 owner-occupied home in Lake County (or in Kenosha County)

	Location	2013 Tax Rate *	2013 Taxes on a 150,000 Home	% Difference from Zion
1	Zion (School Dist. 3)	16.348%	\$7,193	
2	Waukegan	15.616%	\$6,871	-4%
3	Grayslake	14.973%	\$6,588	-8%
4	North Chicago	14.842%	\$6,530	-9%
5	Lindenhurst	13.500%	\$5,940	-17%
6	Beach Park	13.404%	\$5,898	-18%
7	Winthrop Harbor	13.269%	\$5,838	-19%
8	Round Lake	12.779%	\$5,623	-22%
9	Lake Villa	12.720%	\$5,597	-22%
10	Wauconda	11.676%	\$5,137	-29%
11	Mundelein	11.644%	\$5,123	-29%
12	Antioch	11.609%	\$5,108	-29%
13	Fox Lake	10.666%	\$4,693	-35%
14	Gurnee	9.756%	\$4,293	-40%
15	Kenosha WI	9.726%	\$4,863 *	-32%
16	Vernon Hills	9.624%	\$4,235	-41%
17	Deerfield	9.019%	\$3,968	-45%
18	Libertyville	8.233%	\$3,623	-50%
19	Highland Park	8.140%	\$3,582	-50%
20	Lake Zurich	8.117%	\$3,571	-50%
21	Pleasant Prairie, WI	7.075%	\$3,538 *	-51%
22	Lake Forest	5.502%	\$2,421	-66%
AVERAGES		11.627%	\$5,116	

* The Tax Rates come from the "Requests for Money" by a) Schools b) Cities/Villages c) Park Districts and d) other smaller taxing bodies (County, Townships, CLC, Forest Preserve, etc.)

* Wisconsin does not have an exemption for owner-occupied properties

Zion Township Assessor's Office

HOW ARE MY PROPERTY TAXES CALCULATED ?

May 2014

A) TAXES are the result of a simple multiplication: Assessment X Rate = Taxes

B) The 2 components:

ASSESSMENT: 33.33% of the property's Market Value (minus applicable exemptions)

Parties involved: Buyers & Sellers, Twp Assessor's Office, County Assessor's Office, County Board of Review, Illinois Department of Revenue, &, of course, Legislators

RATE: "Requests for Money" by the Taxing Bodies divided by the aggregate assessed valuations

Parties involved: School Boards, City Councils, Park Boards, etc.

Predominant Tax Rates

a typical single-family home in ZION (126,500 FMV in 2009)

<u>Taxing Body</u>	<u>Year</u>	<u>Assessment</u>	<u>% Change</u>	<u>Rate</u>	<u>% Change</u>
District 3 (35% of tax bill)	2009	42,162		3.531	
	2010	39,203	-7.0%	3.804	7.7%
	2011	33,698	-14.0%	4.240	11.5%
	2012	28,643	-15.0%	5.053	19.2%
	2013	24,347	-15.0%	5.600	10.8%
	The Assessment is <u>down</u> 42% in 4 years			The District 3 Rate is <u>up</u> 58.5% in 4 years	
District 126 (28% of tax bill)	2009	42,162		2.735	
	2010	39,203	-7.0%	2.986	9.2%
	2011	33,698	-14.0%	3.409	14.2%
	2012	28,643	-15.0%	4.093	20.1%
	2013	24,347	-15.0%	4.757	16.2%
	The Assessment is <u>down</u> 42% in 4 years			The District 126 Rate is <u>up</u> 74% in 4 years	
City of Zion (15% of tax bill)	2009	42,162		1.496	
	2010	39,203	-7.0%	1.487	-0.6%
	2011	33,698	-14.0%	1.832	23.2%
	2012	28,643	-15.0%	2.215	20.9%
	2013	24,347	-15.0%	2.571	16.1%
	The Assessment is <u>down</u> 42% in 4 years			The City of Zion Rate is <u>up</u> 72% in 4 years	
Zion Park Dist. (8% of tax bill)	2009	42,162		0.703	
	2010	39,203	-7.0%	0.767	9.1%
	2011	33,698	-14.0%	0.894	16.6%
	2012	28,643	-15.0%	1.101	23.2%
	2013	24,347	-15.0%	1.260	14.4%
	The Assessment is <u>down</u> 42% in 4 years			The Zion Park District Rate is <u>up</u> 79% in 4 years	
Zion Township (3% of tax bill)	2009	42,162		0.364	
	2010	39,203	-7.0%	0.372	2.2%
	2011	33,698	-14.0%	0.397	6.7%
	2012	28,643	-15.0%	0.405	2.0%
	2013	24,347	-15.0%	0.417	3.0%
	The Assessment is <u>down</u> 42% in 4 years			The Township of Zion Rate is <u>up</u> 14.5% in 4 years	
Zion Benton Library (2% of tax bill)	2009	42,162		0.218	
	2010	39,203	-7.0%	0.240	10.1%
	2011	33,698	-14.0%	0.278	15.8%
	2012	28,643	-15.0%	0.337	21.2%
	2013	24,347	-15.0%	0.402	19.3%
	The Assessment is <u>down</u> 42% in 4 years			The Zion Benton Library Rate is <u>up</u> 84% in 4 years	

ZION'S MAJOR PLAYERS in the PROPERTY TAX GAME

<u>District 3</u>	<u>District 126</u>	<u>City of Zion</u>	<u>Zion Park District</u>	<u>Zion Township</u>	<u>Zion Benton Library</u>
Check website www.bpd3.org for meeting dates	Meetings 4th Thursday of the month	Meetings 1st and 3rd Tuesday of the month	Meetings 3rd Thursday of the month	Meetings 3rd Tuesday of the month	Meetings 4th Tuesday of the month