

THE ASSESSMENT CYCLE

KNOW YOUR DATES AND WHO'S WHO

JUNE	Township Assessor(s) Contact List	<ul style="list-style-type: none"> Submits real estate values to the County Supervisor of Assessments for publication and application of the Township Equalization Factor. Value of real estate is based on the property's physical characteristics and condition as of January 1. Board of Review session begins.
JULY	Winnebago County Supervisor of Assessments 404 Elm Street, Room 301 Rockford, Illinois 61101 Phone (815) 319-4460 Website Parcel Inquiry	<ul style="list-style-type: none"> Publication of current year taxable value of all real estate. Only those parcels that are published will receive written notice in the mail. <i>In years outside a General Assessment Year, only parcels with a value change are published.</i> If the property increased or decreased <u>ONLY</u> by the Equalization Factor, the publication of the Factor is considered notice. Publication opens the 30 day window to appeal. Values are published in local newspapers and available online.
AUG/SEP	Winnebago County Board of Review (BOR) 404 Elm Street, Room 301 Rockford, Illinois 61101 Phone (815) 319-4463 Website	<ul style="list-style-type: none"> The BOR will <u>ONLY</u> accept appeals during the 30 day window to appeal. The BOR will <u>NOT</u> accept appeals before or after the 30 day window.
OCT-MAR	Winnebago County Board of Review	<ul style="list-style-type: none"> BOR reviews appeal cases, conducts hearings, and renders final decisions of all real estate values After the BOR certifies values to the State, the State may apply their own Equalization Factor. In two decades, it has only happened one year, in 2011.
APRIL	Winnebago County Clerk 404 Elm Street, Room 104 Rockford, Illinois 61101 Phone (815) 319-4253 Website	<ul style="list-style-type: none"> Once the BOR closes, the Clerk calculates the tax rates for more than 150 taxing districts. Tax rates cannot be calculated until the real estate value of the district is finalized by the BOR. The Taxing District's Budget ÷ The Aggregate Real Estate Value of the District = Tax Rate
MAY	Winnebago County Treasurer 404 Elm Street, Room 205 Rockford, Illinois 61101 Phone (815) 319-4400 Website Tax Bill Inquiry Change of Mailing Address	<ul style="list-style-type: none"> Calculates the tax bill based on real estate value, exemptions, and tax rate Mails Tax Bills to the Owner (not the mortgage company)
JUNE	Winnebago County Treasurer	<ul style="list-style-type: none"> Installment 1 of the property tax bill is due Penalty fee of 1.5% is applied for each 30 day period that the amount owed is passed due.
SEP	Winnebago County Treasurer	<ul style="list-style-type: none"> Installment 2 of the property tax bill is due Penalty fee of 1.5% is applied for each 30 day period that the amount owed is passed due.
OCT (MID)	Winnebago County Treasurer	<ul style="list-style-type: none"> Notifies Clerk of outstanding tax bills
OCT (LATE)	Winnebago County Clerk	<ul style="list-style-type: none"> Holds auction for annual tax sale Taxes that do NOT sell are transferred to a County Trustee in Decatur and are auctioned again. After 2.5 years, if the real estate owner does NOT reclaim the taxes, title to the property is transferred
NOV/DEC	Mortgagors receive notice from the lender that the escrow payment has been recalculated. Mortgage payments are increased or decreased based on the tax bill most recently paid.	<ul style="list-style-type: none"> In cases where the tax bill is substantially lowered, the mortgage payment includes escrow, the escrow may be lowered and vice versa. A successful appeal for tax year 2016 will NOT have escrow recalculated until November 2017, after the 2nd installment is paid.