### **2 YEAR PROPERTY TAX CYCLE**

## FIRST YEAR ASSESSMENT AND LEVY

### ASSESSMENT OFFICIALS

TOWNSHIP ASSESSOR
SUPERVISOR OF ASSESSMENTS
BOARD OF REVIEW
STATE PTAB
STATE DOR

### **ASSESSMENT PROCESS**

INITIAL ASSESSMENT
LOCAL REVIEW
INTRA-COUNTY EQUALIZATION
TAXPAYER NOTIFICATION
APPEALS
INTER-COUNTY EQUALIZATION
EXEMPTIONS
NET EQUALIZED VALUATIONS

### **BUDGET / LEVY PARTICIPANTS**

TAX DISTRICT OFFICIALS TAX DISTRICT VOTERS

### **BUDGET / LEVY PROCESS**

BUDGET PREPARATION
PUBLIC BUDGET HEARING
TRUTH IN TAXATION NOTICE AND HEARING
TAX LEVY HEARING
LEVY ADOPTION
LEVY CERTIFICATION BY LAST TUESDAY
OF DECEMBER
BOUNDARY CHANGES
TAX INCREASE ELECTIONS
BOND LEVY FILINGS

### **VALUATION BASE**

### **TAX REQUEST**



### TAX EXTENSION PROCESS

FUND RATE CALCULATIONS
FUND RATE LIMITATIONS
(LIMITING RATE FOR CAPPED DISTRICTS)
ABATEMENTS AND ADJUSTMENTS
EXTEND TAX FOR EACH P.I.N.
CREATE COLLECTOR'S BOOKS

COUNTY CLERK

# SECOND YEAR EXTENSION, ING & COLLECTION

### **BILLING, COLLECTION & DISTRIBUTION**

TAX BILL PREPARATION AND MAILING
TWO EQUAL INSTALLMENTS
DUE JUNE AND SEPTEMBER
DISTRIBUTE TAX TO TAXING DISTRICTS

COUNTY COLLECTOR

## **DELINQUENT TAX COLLECTION**

APPLICATION FOR JUDGEMENT
TAX SALE AUCTION
JUDGEMENT BOOKS AND CERTIFICATES
SOLD AND FORFEITED PARCELS
DISTRIBUTE PROCEEDS

COUNTY COLLECTOR AND COUNTY CLERK