



Illinois Department of Revenue

April 25, 2016

Certification of Assessment Year 2017 Farmland Values

The assessment year 2017 department-certified equalized assessed value (EAV) for each soil productivity index (PI) is on Page 2 of this certification. The certified values have been adjusted by the Farmland Assessment Technical Advisory Board to limit the annual change to 10 percent from the preceding year's median soil productivity index certified assessed value.¹

- **Cropland** must be assessed at the full amount of the certified EAV that corresponds to its debased PI, but no lower than 1/3 of the value for the lowest PI certified (*i.e.*, for assessment year 2017, \$25.50/acre);
- **Permanent pasture** must be valued at one-third of its debased PI EAV as cropland, but no lower than 1/3 of the value for the lowest PI certified (*i.e.*, for assessment year 2017, \$25.50/acre);
- **Other farmland** must be valued at one-sixth of its PI EAV as cropland, but no lower than 1/6 the value of the lowest PI certified (*i.e.*, for assessment year 2017, \$12.75/acre).²

Please see Publication 122, Farmland Implementation Guidelines, for additional information about the proper assessment of farmland. This publication is available on our web site at tax.illinois.gov.

The proposed average EAV by county per acre of cropland and the proposed average EAV per acre of all farmland by county is on Page 3. Proposed averages are not used in the assessment process and should not be used by taxing districts as a basis for determining budget requests.

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Director of Revenue

¹ See Illinois Property Tax Code, 35 ILCS 200/10-115, paragraph (e) as amended by Public Act 98-0109

² See Illinois Property Tax Code, 35 ILCS 200/10-125

Certified Values for Assessment Year 2017 (\$ per acre)

| Average Management PI | Gross Income | Non-Land Production Costs | Net Land Return | Agricultural Economic Value | Equalized Assessed Value | * 2017 Certified Value |
|--------------------------|-----------------|------------------------------|--------------------|--------------------------------|-----------------------------|------------------------------|
| 82 | \$603.07 | \$481.38 | \$121.69 | \$2,668.64 | \$889.60 | \$76.50 |
| 83 | \$609.10 | \$484.75 | \$124.35 | \$2,726.97 | \$909.00 | \$78.11 |
| 84 | \$615.13 | \$488.11 | \$127.02 | \$2,785.53 | \$928.50 | \$79.72 |
| 85 | \$621.15 | \$491.47 | \$129.68 | \$2,843.86 | \$948.00 | \$81.39 |
| 86 | \$627.18 | \$494.84 | \$132.34 | \$2,902.19 | \$967.40 | \$83.07 |
| 87 | \$633.21 | \$498.20 | \$135.01 | \$2,960.75 | \$986.90 | \$84.68 |
| 88 | \$639.24 | \$501.56 | \$137.68 | \$3,019.30 | \$1,006.40 | \$86.18 |
| 89 | \$645.26 | \$504.92 | \$140.34 | \$3,077.63 | \$1,025.90 | \$92.38 |
| 90 | \$651.29 | \$508.29 | \$143.00 | \$3,135.96 | \$1,045.30 | \$98.78 |
| 91 | \$657.32 | \$511.65 | \$145.67 | \$3,194.52 | \$1,064.80 | \$105.19 |
| 92 | \$663.34 | \$515.01 | \$148.33 | \$3,252.85 | \$1,084.30 | \$111.59 |
| 93 | \$669.37 | \$518.38 | \$150.99 | \$3,311.18 | \$1,103.70 | \$118.00 |
| 94 | \$675.40 | \$521.74 | \$153.66 | \$3,369.74 | \$1,123.20 | \$124.41 |
| 95 | \$681.42 | \$525.10 | \$156.32 | \$3,428.07 | \$1,142.70 | \$130.81 |
| 96 | \$687.45 | \$528.47 | \$158.98 | \$3,486.40 | \$1,162.20 | \$137.21 |
| 97 | \$693.48 | \$531.83 | \$161.65 | \$3,544.96 | \$1,181.60 | \$143.61 |
| 98 | \$699.50 | \$535.19 | \$164.31 | \$3,603.29 | \$1,201.10 | \$150.00 |
| 99 | \$705.53 | \$538.56 | \$166.97 | \$3,661.62 | \$1,220.60 | \$157.11 |
| 100 | \$711.56 | \$541.92 | \$169.64 | \$3,720.18 | \$1,240.10 | \$166.79 |
| 101 | \$717.59 | \$545.28 | \$172.31 | \$3,778.73 | \$1,259.50 | \$177.03 |
| 102 | \$723.61 | \$548.65 | \$174.96 | \$3,836.84 | \$1,279.00 | \$187.56 |
| 103 | \$729.64 | \$552.01 | \$177.63 | \$3,895.39 | \$1,298.50 | \$198.19 |
| 104 | \$735.67 | \$555.37 | \$180.30 | \$3,953.95 | \$1,317.90 | \$207.91 |
| 105 | \$741.69 | \$558.74 | \$182.95 | \$4,012.06 | \$1,337.40 | \$216.19 |
| 106 | \$747.72 | \$562.10 | \$185.62 | \$4,070.61 | \$1,356.90 | \$224.58 |
| 107 | \$753.75 | \$565.46 | \$188.29 | \$4,129.17 | \$1,376.40 | \$232.90 |
| 108 | \$759.77 | \$68.82 | \$690.95 | \$15,152.41 | \$1,395.80 | \$240.39 |
| 109 | \$765.80 | \$572.19 | \$193.61 | \$4,245.83 | \$1,415.30 | \$247.74 |
| 110 | \$771.83 | \$575.55 | \$196.28 | \$4,304.39 | \$1,434.80 | \$255.17 |
| 111 | \$777.85 | \$578.91 | \$198.94 | \$4,362.72 | \$1,454.20 | \$264.56 |
| 112 | \$783.88 | \$582.28 | \$201.60 | \$4,421.05 | \$1,473.70 | \$275.04 |
| 113 | \$789.91 | \$585.64 | \$204.27 | \$4,479.61 | \$1,493.20 | \$285.70 |
| 114 | \$795.94 | \$589.00 | \$206.94 | \$4,538.16 | \$1,512.70 | \$296.56 |
| 115 | \$801.96 | \$592.37 | \$209.59 | \$4,596.27 | \$1,532.10 | \$307.55 |
| 116 | \$807.99 | \$595.73 | \$212.26 | \$4,654.82 | \$1,551.60 | \$318.77 |
| 117 | \$814.02 | \$599.09 | \$214.93 | \$4,713.38 | \$1,571.10 | \$330.14 |
| 118 | \$820.04 | \$602.46 | \$217.58 | \$4,771.49 | \$1,590.60 | \$341.65 |
| 119 | \$826.07 | \$605.82 | \$220.25 | \$4,830.04 | \$1,610.00 | \$353.38 |
| 120 | \$832.10 | \$609.18 | \$222.92 | \$4,888.60 | \$1,629.50 | \$371.49 |
| 121 | \$838.12 | \$612.55 | \$225.57 | \$4,946.71 | \$1,649.00 | \$418.24 |
| 122 | \$844.15 | \$615.91 | \$228.24 | \$5,005.26 | \$1,668.40 | \$462.52 |
| 123 | \$850.18 | \$619.27 | \$230.91 | \$5,063.82 | \$1,687.90 | \$477.69 |
| 124 | \$856.20 | \$622.63 | \$233.57 | \$5,122.15 | \$1,707.40 | \$499.53 |
| 125 | \$862.23 | \$626.00 | \$236.23 | \$5,180.48 | \$1,726.90 | \$546.93 |
| 126 | \$868.26 | \$629.36 | \$238.90 | \$5,239.04 | \$1,746.30 | \$595.64 |
| 127 | \$874.29 | \$632.72 | \$241.57 | \$5,297.59 | \$1,765.80 | \$645.68 |
| 128 | \$880.31 | \$636.09 | \$244.22 | \$5,355.70 | \$1,785.30 | \$666.74 |
| 129 | \$886.34 | \$639.45 | \$246.89 | \$5,414.25 | \$1,804.70 | \$686.85 |
| 130 | \$892.37 | \$642.81 | \$249.56 | \$5,472.81 | \$1,824.20 | \$707.18 |

The 5-year capitalization rate is 4.56% percent.

10% Increase of 2016 certified value at PI 111 IS \$24.05

***These values reflect the statutory changes to 35 ILCS 200/10-115(e) under Public Act 98-0109.**

***Farmland values are as certified by the Farmland Assessment Technical Advisory Board. Any differences in calculations are due to rounding at different stages of calculations.**

ASSESSMENT YEAR 2017
 COUNTY PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF CROPLAND
 PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF ALL FARMLAND

| <u>County</u> | 2017 | 2017 | <u>County</u> | 2017 | 2017 |
|---------------|-----------------------------------|---------------------------------------|---------------|-----------------------------------|---------------------------------------|
| | Estimated Avg. EAV Cropland | Estimated Avg. EAV All Farmland | | Estimated Avg. EAV Cropland | Estimated Avg. EAV All Farmland |
| Adams | 250 | 179 | Lee | 363 | 324 |
| Alexander | 179 | 102 | Livingston | 276 | 185 |
| Bond | 137 | 104 | Logan | 480 | 431 |
| Boone | 331 | 283 | McDonough | 449 | 345 |
| Brown | 220 | 128 | McHenry | 280 | 216 |
| Bureau | 381 | 319 | McLean | 386 | 355 |
| Calhoun | 189 | 94 | Macon | 532 | 489 |
| Carroll | 312 | 232 | Macoupin | 288 | 208 |
| Cass | 312 | 258 | Madison | 200 | 157 |
| Champaign | 511 | 482 | Marion | 106 | 76 |
| Christian | 389 | 349 | Marshall | 405 | 331 |
| Clark | 166 | 119 | Mason | 221 | 190 |
| Clay | 111 | 83 | Massac | 137 | 82 |
| Clinton | 152 | 129 | Menard | 427 | 344 |
| Coles | 417 | 262 | Mercer | 316 | 241 |
| Cook | 275 | 275 | Monroe | 139 | 95 |
| Crawford | 141 | 108 | Montgomery | 221 | 178 |
| Cumberland | 145 | 110 | Morgan | 416 | 354 |
| DeKalb | 479 | 381 | Moultrie | 462 | 418 |
| DeWitt | 473 | 420 | Ogle | 359 | 295 |
| Douglas | 455 | 257 | Peoria | 348 | 247 |
| DuPage | 306 | 306 | Perry | 107 | 72 |
| Edgar | 472 | 401 | Piatt | 565 | 296 |
| Edwards | 149 | 106 | Pike | 217 | 101 |
| Effingham | 129 | 93 | Pope | 116 | 66 |
| Fayette | 122 | 90 | Pulaski | 139 | 88 |
| Ford | 303 | 280 | Putnam | 437 | 316 |
| Franklin | 117 | 82 | Randolph | 140 | 91 |
| Fulton | 277 | 179 | Richland | 113 | 94 |
| Gallatin | 197 | 157 | Rock Island | 365 | 308 |
| Greene | 339 | 233 | St. Clair | 178 | 146 |
| Grundy | 322 | 284 | Saline | 131 | 102 |
| Hamilton | 108 | 84 | Sangamon | 467 | 403 |
| Hancock | 341 | 230 | Schuyler | 272 | 151 |
| Hardin | 119 | 38 | Scott | 270 | 196 |
| Henderson | 355 | 272 | Shelby | 289 | 231 |
| Henry | 343 | 296 | Stark | 417 | 365 |
| Iroquois | 244 | 137 | Stephenson | 287 | 241 |
| Jackson | 128 | 86 | Tazewell | 396 | 326 |
| Jasper | 134 | 103 | Union | 139 | 51 |
| Jefferson | 101 | 72 | Vermilion | 393 | 345 |
| Jersey | 258 | 157 | Wabash | 175 | 141 |
| JoDaviess | 187 | 114 | Warren | 472 | 398 |
| Johnson | 78 | 43 | Washington | 128 | 105 |
| Kane | 399 | 343 | Wayne | 111 | 84 |
| Kankakee | 234 | 182 | White | 154 | 123 |
| Kendall | 405 | 358 | Whiteside | 266 | 215 |
| Knox | 393 | 293 | Will | 244 | 213 |
| Lake | 195 | 137 | Williamson | 94 | 62 |
| LaSalle | 466 | 409 | Winnebago | 256 | 203 |
| Lawrence | 129 | 105 | Woodford | 452 | 380 |



Calculating the EAV for cropland that has a PI below the lowest PI certified by IDOR

Beginning in 2006, the lowest PI certified by the department is a PI of 82 (previously 60). Although the lowest certified PI has changed, the procedure used to calculate the equalized assessed value for soil that has a PI below the lowest certified PI remains the same.

- Cropland is assessed at the full amount of the certified EAV corresponding to its debased PI, but no lower than 1/3 of the value for the lowest PI certified.
- Permanent pasture is assessed at 1/3 of its debased PI EAV as cropland, but no lower than 1/3 of the value for the lowest PI certified.
- Other farmland is assessed at 1/6 of its debased PI EAV as cropland, but no lower than 1/6 of the value for the lowest PI certified.

Steps to assess cropland with a PI below lowest certified PI

- Step 1** Subtract the EAV of the lowest certified PI from the EAV for a PI that is five PIs greater.
- Step 2** Divide the result of Step 1 by 5. The result is the average EAV reduction per PI point for the 5 lowest certified PIs.
- Step 3** Subtract the PI of the cropland being assessed from the lowest PI for which the department certified a cropland EAV.
- Step 4** Multiply the result of Step 2 by the result of Step 3.
- Step 5** Subtract the result of Step 4 from the lowest EAV for cropland certified by the department.
- Step 6** The EAV of the cropland being assessed will either be the result of Step 5 or 1/3 of the EAV of cropland for the lowest certified PI, whichever is **greater**.

Assessment year 2017 example

Lowest certified PI is 82; 2017 certified value for a PI of 82 is \$76.50.

Example cropland PI is 79.

| | | |
|---------------|------------------|----------------|
| Step 1 | EAV for PI of 87 | \$84.68 |
| | EAV for PI of 82 | <u>- 76.50</u> |
| | | \$ 8.18 |

| | | |
|---------------|--------------------|------------|
| Step 4 | Result from Step 2 | \$ 1.64 |
| | Result from Step 3 | <u>x 3</u> |
| | | \$ 4.92 |

Step 2 \$8.18 divided by 5 = \$1.64 average per PI point.

| | | |
|---------------|-------------------------|---------------|
| Step 5 | Lowest certified PI EAV | \$ 76.50 |
| | Result from Step 4 | <u>- 4.92</u> |
| | EAV for PI of 79 | \$ 71.58 |

| | | |
|---------------|---------------------|-------------|
| Step 3 | Lowest PI certified | 82 |
| | Cropland PI | <u>- 79</u> |
| | Number of points | 3 |

| | | |
|---------------|-----------------------------|----------|
| Step 6 | Greater of a or b below | |
| | a Result from Step 5 | \$ 71.58 |
| | b 1/3 of \$76.50 | \$ 25.50 |
| | (lowest EAV certified) | |

The EAV for a cropland soil with a PI of 79 is \$71.58.