

COUNTY OF KANE

FARMLAND ASSESSMENT REVIEW COMMITTEE

Mark D. Armstrong, CIAO-M, Chairman
Roger C. Biddle
Eldon F. Gould
Wayne Gehrke
Timothy J. Sullivan, MAI, SRA



719 Batavia Avenue, Building C
Geneva, Illinois 60134-3000
(630) 208-3818
www.KaneCountyAssessments.org

Agenda for Annual Meeting of the Farmland Assessment Review Committee
Kane County Government Center
Board of Review Hearing Room A/B
719 Batavia Avenue, Building C
Geneva, Illinois 60134
May 15, 2023 at 8:30 a.m.

1. Call to order
2. Approval of minutes of the meeting of May 16, 2022.
3. Review of the 2024 certified values of farmland proposed by the Department of Revenue and the implementation of the procedures proposed

*****PUBLIC HEARING*****

4. Receipt of public comment on the 2024 certified values of farmland proposed by the Department of Revenue and the implementation of the procedures proposed.

*****END OF PUBLIC HEARING*****

5. Instruct Supervisor of Assessments to implement the 2024 certified values of farmland and procedure proposed by the Department of Revenue
6. Additional Business
7. Additional Public Comment
8. Meeting Announcements
 - a. Meeting of the Farmland Assessment Review Committee, Monday, May 20, 2024
 - b. Meeting of the Farmland Assessment Review Committee, Monday, May 19, 2025

9. Adjournment

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**Minutes for Meeting of the Farmland Assessment Review Committee
Kane County Board of Review Room
719 South Batavia Avenue, Building C
Geneva, Illinois, 60134
May 16, 2022 at 8:30 a.m.**

1. Call to order

The meeting was called to order at 8:30 a.m.

- Members physically present: Armstrong, Biddle, Gehrke.
- Others physically present: Deputy Supervisor of Assessments Sandra Orlando
- Members absent: Gould, Sullivan.

2. Minutes of the meeting of May 17, 2021

MOTION: APPROVE THE MINUTES OF THE MAY 17, 2021 MEETING AS PRESENTED (Biddle/Gehrke).

Roll Call Vote:	Biddle:	Yes
	Gould:	Absent
	Gehrke:	Yes
	Sullivan:	Absent
	Armstrong:	Yes

Motion passed unanimously.

3. Review of the 2023 certified values of farmland proposed by the Department of Revenue and the implementation of the procedures proposed

The Committee reviewed the documentation provided by the Department of Revenue.

MOTION: OPEN THE PUBLIC HEARING IN ORDER TO RECEIVE PUBLIC COMMENT ON THE 2023 CERTIFIED VALUES OF FARMLAND PROPOSED BY THE DEPARTMENT OF REVENUE AND THE IMPLEMENTATION OF THE PROCEDURES PROPOSED (Gehrke/Biddle).

Roll Call Vote:	Biddle:	Yes
	Gould:	Absent
	Gehrke:	Yes
	Sullivan:	Absent
	Armstrong:	Yes

Motion passed unanimously.

*****PUBLIC HEARING*****

4. Receipt of public comment on the 2023 certified values of farmland proposed by the Department of Revenue and the implementation of the procedures proposed

No comments were presented to the Committee. MOTION: CLOSE THE PUBLIC HEARING (Biddle/Gehrke).

Roll Call Vote:	Biddle:	Yes
	Gould:	Absent
	Gehrke:	Yes
	Sullivan:	Absent
	Armstrong:	Yes

Motion passed unanimously.

*****END OF PUBLIC HEARING*****

5. Instruct Supervisor of Assessments to implement the 2023 certified values of farmland and procedure proposed by the Department of Revenue

MOTION: THE FARMLAND ASSESSMENT REVIEW COMMITTEE INSTRUCTS THE SUPERVISOR OF ASSESSMENTS TO IMPLEMENT THE 2023 CERTIFIED VALUES OF FARMLAND AND PROCEDURE PROPOSED BY THE DEPARTMENT OF REVENUE (Biddle/Gehrke).

Roll Call Vote:	Biddle:	Yes
	Gould:	Absent
	Gehrke:	Yes
	Sullivan:	Absent
	Armstrong:	Yes

Motion passed unanimously.

6. Additional Business

No additional business was brought before the Committee.

7. Additional Public Comment

No public comment was brought before the Committee.

8. Meeting Announcements:

- a. Meeting of the Farmland Assessment Review Committee, Monday May 15, 2023
- b. Meeting of the Farmland Assessment Review Committee, Monday May 20, 2024

Minutes for Meeting of the Farmland Assessment Review Committee

May 16, 2022

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9. Adjournment

MOTION: ADJOURN THE FARMLAND ASSESSMENT REVIEW COMMITTEE MEETING
(Gehrke/Biddle).

Roll Call Vote:	Biddle:	Yes
	Gould:	Absent
	Gehrke:	Yes
	Sullivan:	Absent
	Armstrong:	Yes

Motion passed unanimously.

The meeting adjourned at 8:42 a.m.



Illinois Department of Revenue

April 25, 2023

Certification of Assessment Year 2024 Farmland Values

The assessment year 2024 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 2024, \$109.16/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 2024, \$109.16/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 2024, \$54.59/acre).²

Please see Publication 122, Instructions for Farmland Assessments, 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 attached. Proposed averages are not used in the assessment process and should not be used by taxing districts as a basis for determining budget requests.

If you have any questions regarding this material, please feel free to contact the Property Tax Division at (217) 785-1356 or email us at Rev.PropertyTax@illinois.gov.

A handwritten signature in black ink, appearing to read "David Harris", with a horizontal line underneath.

David Harris
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 2024 (\$ per acre)

4						
Average Management PI	Gross Income	Non-Land Production Costs	Net Land Return	Agricultural Economic Value	Equalized Assessed Value	* 2024 Certified Value
82	\$560.15	\$441.19	\$118.96	\$2,314.41	\$771.47	\$327.50
83	\$565.20	\$443.24	\$121.97	\$2,372.89	\$790.96	\$329.11
84	\$570.26	\$445.28	\$124.97	\$2,431.37	\$810.46	\$330.72
85	\$575.31	\$447.33	\$127.98	\$2,489.84	\$829.95	\$332.39
86	\$580.36	\$449.37	\$130.98	\$2,548.32	\$849.44	\$334.07
87	\$585.41	\$451.42	\$133.99	\$2,606.80	\$868.93	\$335.68
88	\$590.46	\$453.46	\$137.00	\$2,665.28	\$888.43	\$337.18
89	\$595.51	\$455.51	\$140.00	\$2,723.76	\$907.92	\$343.38
90	\$600.56	\$457.55	\$143.01	\$2,782.23	\$927.41	\$349.78
91	\$605.61	\$459.60	\$146.01	\$2,840.71	\$946.90	\$356.19
92	\$610.66	\$461.64	\$149.02	\$2,899.19	\$966.40	\$362.59
93	\$615.71	\$463.69	\$152.02	\$2,957.67	\$985.89	\$368.99
94	\$620.76	\$465.73	\$155.03	\$3,016.14	\$1,005.38	\$375.41
95	\$625.82	\$467.78	\$158.04	\$3,074.62	\$1,024.87	\$381.81
96	\$630.87	\$469.83	\$161.04	\$3,133.10	\$1,044.37	\$388.21
97	\$635.92	\$471.87	\$164.05	\$3,191.58	\$1,063.86	\$394.61
98	\$640.97	\$473.92	\$167.05	\$3,250.05	\$1,083.35	\$401.00
99	\$646.02	\$475.96	\$170.06	\$3,308.53	\$1,102.84	\$408.11
100	\$651.07	\$478.01	\$173.06	\$3,367.01	\$1,122.34	\$417.79
101	\$656.12	\$480.05	\$176.07	\$3,425.49	\$1,141.83	\$428.03
102	\$661.17	\$482.10	\$179.08	\$3,483.96	\$1,161.32	\$438.56
103	\$666.22	\$484.14	\$182.08	\$3,542.44	\$1,180.81	\$449.19
104	\$671.27	\$486.19	\$185.09	\$3,600.92	\$1,200.31	\$458.91
105	\$676.32	\$488.23	\$188.09	\$3,659.40	\$1,219.80	\$467.19
106	\$681.38	\$490.28	\$191.10	\$3,717.88	\$1,239.29	\$475.58
107	\$686.43	\$492.32	\$194.10	\$3,776.35	\$1,258.78	\$483.90
108	\$691.48	\$494.37	\$197.11	\$3,834.83	\$1,278.28	\$491.39
109	\$696.53	\$496.41	\$200.12	\$3,893.31	\$1,297.77	\$498.74
110	\$701.58	\$498.46	\$203.12	\$3,951.79	\$1,317.26	\$506.17
111	\$706.63	\$500.50	\$206.13	\$4,010.26	\$1,336.75	\$515.56
112	\$711.68	\$502.55	\$209.13	\$4,068.74	\$1,356.25	\$526.04
113	\$716.73	\$504.59	\$212.14	\$4,127.22	\$1,375.74	\$536.70
114	\$721.78	\$506.64	\$215.14	\$4,185.70	\$1,395.23	\$547.55
115	\$726.83	\$508.68	\$218.15	\$4,244.17	\$1,414.72	\$558.55
116	\$731.88	\$510.73	\$221.16	\$4,302.65	\$1,434.22	\$569.77
117	\$736.94	\$512.77	\$224.16	\$4,361.13	\$1,453.71	\$581.14
118	\$741.99	\$514.82	\$227.17	\$4,419.61	\$1,473.20	\$592.65
119	\$747.04	\$516.86	\$230.17	\$4,478.09	\$1,492.70	\$604.38
120	\$752.09	\$518.91	\$233.18	\$4,536.56	\$1,512.19	\$622.49
121	\$757.14	\$520.95	\$236.19	\$4,595.04	\$1,531.68	\$669.24
122	\$762.19	\$523.00	\$239.19	\$4,653.56	\$1,551.17	\$713.52
123	\$767.24	\$525.04	\$242.20	\$4,712.00	\$1,570.67	\$728.69
124	\$772.29	\$527.09	\$245.20	\$4,770.47	\$1,590.16	\$750.53
125	\$777.34	\$529.14	\$248.21	\$4,828.95	\$1,609.65	\$797.93
126	\$782.39	\$531.18	\$251.21	\$4,887.43	\$1,629.14	\$846.64
127	\$787.45	\$533.23	\$254.22	\$4,945.91	\$1,648.64	\$896.67
128	\$792.50	\$535.27	\$257.23	\$5,004.38	\$1,668.13	\$917.74
129	\$797.55	\$537.32	\$260.23	\$5,062.86	\$1,687.62	\$937.85
130	\$802.60	\$539.36	\$263.24	\$5,121.34	\$1,707.11	\$958.18

The 5-year capitalization rate is 5.14 percent.

10% Increase of 2023 certified value at PI 111 is \$46.87

* These values reflect the Statutory changes to 35 ILCS 200/10-115e 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 2024
COUNTY PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF CROPLAND
PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF ALL FARMLAND

	(6)	(7)		(6)	(7)
	Avg. EAV	Avg. EAV		Avg. EAV	Avg. EAV
<u>County</u>	<u>Cropland</u>	<u>All Farmland</u>	<u>County</u>	<u>Cropland</u>	<u>All Farmland</u>
Adams	508	372	Lee	615	546
Alexander	430	248	Livingston	527	354
Bond	388	292	Logan	759	562
Boone	583	502	McDonough	699	548
Brown	474	281	McHenry	531	411
Bureau	632	532	McLean	690	572
Calhoun	442	197	Macon	766	706
Carroll	563	424	Macoupin	527	388
Cass	572	322	Madison	419	392
Champaign	762	385	Marion	357	257
Christian	640	574	Marshall	685	564
Clark	417	304	Mason	480	298
Clay	362	271	Massac	405	251
Clinton	398	334	Menard	678	552
Coles	668	495	Mercer	579	448
* Cook	312	-	Monroe	388	272
Crawford	397	302	Montgomery	472	336
Cumberland	390	293	Morgan	668	539
DeKalb	729	682	Moultrie	714	646
DeWitt	724	647	Ogle	603	503
Douglas	706	400	Peoria	599	433
* DuPage	580	-	Perry	357	242
Edgar	715	608	Piatt	815	433
Edwards	398	315	Pike	468	237
Effingham	380	278	Pope	358	192
Fayette	368	274	Pulaski	388	248
Ford	554	513	Putnam	689	510
Franklin	368	256	Randolph	391	261
Fulton	527	348	Richland	364	301
Gallatin	448	357	Rock Island	559	385
Greene	589	412	St. Clair	428	353
Grundy	586	519	Saline	377	295
Hamilton	363	277	Sangamon	718	624
Hancock	596	411	Schuyler	523	300
Hardin	361	145	Scott	551	405
Henderson	613	437	Shelby	540	438
Henry	590	514	Stark	668	591
Iroquois	495	279	Stephenson	537	454
Jackson	378	264	Tazewell	647	537
Jasper	385	299	Union	390	149
Jefferson	361	277	Vermilion	645	425
Jersey	508	324	Wabash	441	356
JoDaviess	433	275	Warren	719	610
Johnson	333	178	Washington	378	308
Kane	650	562	Wayne	364	277
Kankakee	485	382	White	405	323
Kendall	656	584	Whiteside	517	424
Knox	646	490	Will	495	430
Lake	445	317	Williamson	351	229
LaSalle	709	628	Winnebago	506	413
Lawrence	384	317	Woodford	704	600

*Cook & DuPage county only reported cropland data



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 2024 example

Lowest certified PI is 82; 2024 certified value for a PI of 82 is \$327.50.

Example cropland PI is 79.

Step 1	EAV for PI of 87	\$335.68
	EAV for PI of 82	<u>- 327.50</u>
		\$ 8.18

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

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

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

Step 5	Lowest certified PI EAV	\$ 327.50
	Result from Step 4	<u>- 4.92</u>
	EAV for PI of 79	\$ 322.58

Step 6	Greater of a or b below	
	a Result from Step 5	\$ 322.58
	b 1/3 of \$327.50	\$ 109.16
	(lowest EAV certified)	

The EAV for a cropland soil with a PI of 79 is \$322.58