Office of The
Supervisor of Assessments
Montgomery County
1 Courthouse Square, Room 201
Hillsboro, IL. 62049

Ray Durston, CIAO-I **Phone: 217-532-9595**
Chief County Assessment Officer **Fax : 217-532-9599**

Farmland Assessment Review Committee
Richard Lyons, Eric Helgen. Kristopher Reynolds, Dick James BOR
Ray Durston CIAO-I, Chairman

Agenda for the Meeting of the Farmland Assessment Review Committee
Montgomery County Board Room
Historic Courthouse 2nd Floor
Hillsboro, Illinois 62049
May 28, 2020 10:00 A.M.

In accordance with EXECUTIVE ORDER 2020-07 issued by Governor Pritzker, this meeting will be conducted via remote participation ONLY.
AG Guidance on OMA: For a public body that determines it must hold a meeting during the COVID-19 pandemic, the Executive Order 2020-07 suspends the in-person attendance requirement for members of the public body and allows for remote participation. If a meeting is necessary, public bodies are encouraged to provide video, audio, and/or telephonic access to maintain openness and transparency to members of the public. Public bodies determining whether to hold meetings at this time should exercise good judgment and discretion and utilize the availability of remote participation to help curb the spread of COVID-19.
Conference Call NUMBER IS: 217-532-8500.
Once you are prompted, enter the Conference ID number: 926186 #.
You must enter the pound (#) sign after the ID number. Please mute your phones when not speaking to eliminate background noises.

1. Call to order

2. Approval of Minutes of the meeting May 31, 2020.

3. Review of the 2021 certified values of farmland proposed by the Department of Revenue and the implementation of procedures proposed.
   Public Hearing

4. Receipt of public comment on the 2021 equalized assessed values of farmland proposed by the Department of Revenue and procedure proposed.
   End of Public Hearing

5. Instruct Supervisor of Assessments to implement the 2021 certified assessed values of farmland and procedure proposed by the Department of Revenue.

6. Additional business

7. Adjournment

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Farmland Assessment Review Committee Ray Durston CIAO, Chairman
Richard Lyons, Dick James BOR, Eric Helgen, Kristopher Reynolds

Minutes for the Meeting of the Farmland Assessment Review Committee
Montgomery County Board Room
Historic Courthouse 2nd Floor
Hillsboro, Illinois 62049
May 31, 2019 9:00 AM

Meeting called to order 9:02 present were committee members Dick James, Dick Lyons, and Chair Ray Durston.
Guest: none

Minutes of the June 22, 2018 meeting were approved as presented motioned by Lyons, second by James. Motion carried.

Public Hearing called to order 9:20.

Discussion of the 2020 certified values and how they are calculated. Also discussed the reasoning behind the change for using 10% of median PI of 111

Having no public comment public hearing closed at 9:22

Discussion of the 2019and 2020 certified values Durston explained the increase to the PIs is 10% of the 2019 value of the median PI of 111. $320.12 x .10=$32.01 will be added to PIs 82-130 for 2020. After further discussion of the increase a motion was made by James and seconded by Lyons to instruct the Supervisor of assessments to implement the procedures and apply the 2020 certified values after discussion motion carried.

Hearing no further discussion meeting was adjourned at 9:35. Motion by Lyons second by James motion carried.

Ray Durston CCAO

Illinois Department of Revenue

April 23, 2020

Certification of Assessment Year 2021 Farmland Values

The assessment year 2021 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 2021, $66.42/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 2021, $66.42/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 2021, $33.22/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.

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 2021 ($ per acre)						
Average Management PI	Gross Income	Non-Land Production Costs	4 Net Land Return	Agricultural Economic Value	Equalized Assessed Value	* 2021 Certifed Value
82	$437.51	$315.09	$122.43	$2,616.01	$872.00	$199.29
83	$441.63	$316.61	$125.02	$2,671.31	$890.44	$200.90
84	$445.74	$318.13	$127.61	$2,726.62	$908.87	$202.51
85	$449.85	$319.66	$130.19	$2,781.93	$927.31	$204.18
86	$453.96	$321.18	$132.78	$2,837.23	$945.74	$205.86
87	$458.08	$322.70	$135.37	$2,892.54	$964.18	$207.47
88	$462.12	$324.23	$137.96	$2,947.85	$982.62	$208.97
89	$466.30	$325.75	$140.55	$3,003.15	$1,001.05	$215.17
90	$470.41	$327.28	$143.14	$3,058.46	$1,019.49	$221.57
91	$474.52	$328.80	$145.72	$3,113.76	$1,037.92	$227.98
92	$478.64	$330.32	$148.31	$3,169.07	$1,056.36	$234.38
93	$482.75	$331.85	$150.90	$3,224.38	$1,074.79	$240.78
94	$486.86	$333.37	$153.49	$3,279.68	$1,093.23	$247.19
95	$490.07	$334.89	$156.08	$3,334.99	$1,111.66	$253.59
96	$495.08	$336.42	$158.67	$3,390.30	$1,130.10	$260.00
97	$499.20	$337.94	$161.25	$3,445.60	$1,148.53	$266.40
98	$503.31	$339.47	$163.84	$3,500.91	$1,166.97	$272.79
99	$507.42	$340.99	$166.43	$3,556.22	$1,185.41	$279.90
100	$511.53	$342.51	$169.02	$3,611.52	$1,203.84	$289.58
101	$515.64	$344.04	$171.61	$3,666.83	$1,222.28	$299.82
102	$519.76	$345.56	$174.20	$3,722.14	$1,240.71	$310.34
103	$523.87	$347.08	$176.78	$3,777.44	$1,259.15	$320.98
104	$527.98	$348.61	$179.37	$3,832.75	$1,277.58	$330.70
105	$532.09	$350.13	$181.96	$3,888.06	$1,296.02	$338.97
106	$536.21	$351.66	$184.55	$3,943.36	$1,314.45	$347.37
107	$540.32	$353.18	$187.14	$3,998.67	$1,332.89	$355.68
108	$544.43	$354.70	$189.73	$4,053.98	$1,351.33	$363.17
109	$548.54	$356.23	$192.31	$4,109.28	$1,369.76	$370.53
110	$552.65	$357.75	$194.90	$4,164.59	$1,388.20	$377.96
111	$556.77	$359.27	$197.49	$4,219.89	$1,406.63	$387.35
112	$560.88	$360.80	$200.08	$4,275.20	$1,425.07	$397.83
113	$564.99	$362.32	$202.67	$4,330.51	$1,443.50	$408.49
114	$569.10	$363.85	$205.26	$4,385.81	$1,461.94	$419.34
115	$573.21	$365.37	$207.84	$4,441.12	$1,480.37	$430.34
116	$577.33	$366.89	$210.43	$4,496.43	$1,498.81	$441.56
117	$581.44	$368.42	$213.02	$4,551.73	$1,517.24	$452.93
118	$585.55	$369.94	$215.61	$4,607.04	$1,535.68	$464.44
119	$589.66	$371.47	$218.20	$4,662.35	$1,554.12	$476.16
120	$593.78	$372.99	$220.79	$4,717.65	$1,572.55	$494.28
121	$597.89	$374.51	$223.37	$4,772.96	$1,590.99	$541.03
122	$602.00	$376.04	$225.96	$4,828.27	$1,609.42	$585.30
123	$606.11	$377.56	$228.55	$4,883.57	$1,627.86	$600.48
124	$610.22	$379.08	$231.14	$4,938.88	$1,646.29	$622.32
125	$614.34	$380.61	$233.73	$4,994.19	$1,664.73	$669.71
126	$618.45	$382.13	$236.32	$5,049.49	$1,683.16	$718.43
127	$622.56	$383.66	$238.90	$5,104.80	$1,701.60	$768.46
128	$626.67	$385.18	$241.49	$5,160.10	$1,720.03	$789.53
129	$630.78	$386.70	$244.08	$5,215.41	$1,738.47	$809.64
130	$634.90	$388.23	$246.67	$5,270.72	$1,756.91	$829.97
The 5-year capitalization rate is 4.68 percent.						

10% Increase of 2020 certified value at PI 111 is $35.21

* 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 2021
COUNTY PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF CROPLAND
PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF ALL FARMLAND

County	(6) Avg. EAV Cropland	(7) Avg. EAV All Farmland
Adams	380	276
Alexander	296	173
Bond	260	195
Boone	454	391
Brown	345	204
Bureau	503	420
Calhoun	314	149
Carroll	435	327
Cass	453	340
Champaign	634	324
Christian	511	459
Clark	290	211
Clay	232	174
Clinton	270	228
Coles	540	345
* Cook	282	282
Crawford	264	200
Cumberland	260	191
DeKalb	601	573
DeWitt	595	531
Douglas	578	328
* DuPage	451	451
Edgar	587	498
Edwards	270	213
Effingham	252	192
Fayette	245	182
Ford	426	394
Franklin	239	167
Fulton	399	262
Gallatin	320	254
Greene	461	321
Grundy	457	402
Hamilton	234	178
Hancock	468	330
Hardin	251	77
Henderson	484	342
Henry	465	404
Iroquois	367	206
Jackson	247	167
Jasper	257	198
Jefferson	216	163
Jersey	380	239
JoDaviess	305	191
Johnson	205	109
Kane	521	449
Kankakee	357	280
Kendall	527	467
Knox	518	390
Lake	317	225
LaSalle	581	514
Lawrence	256	211

County	(6) Avg. EAV Cropland	(7) Avg. EAV All Farmland
Lee	487	432
Livingston	399	268
Logan	603	444
McDonough	571	445
McHenry	403	312
McLean	562	463
Macon	638	598
Macoupin	408	298
Madison	324	257
Marion	229	165
Marshall	528	433
Mason	352	213
Massac	262	161
Menard	550	445
Mercer	435	335
Monroe	261	181
Montgomery	344	278
Morgan	553	444
Moultrie	586	530
Ogle	481	398
Peoria	471	338
Perry	229	155
Piatt	688	362
Pike	339	173
Pope	227	125
Pulaski	260	166
Putnam	559	407
Randolph	263	175
Richland	236	195
Rock Island	487	413
St. Clair	299	247
Saline	250	195
Sangamon	589	511
Schuyler	395	223
Scott	398	290
Shelby	412	333
Stark	540	474
Stephenson	408	345
Tazewell	519	429
Union	262	98
Vermilion	517	337
Wabash	313	252
Warren	595	503
Washington	250	204
Wayne	236	179
White	277	221
Whiteside	389	315
Will	366	325
Williamson	222	145
Winnebago	377	299
Woodford	575	485

*Cook & DuPage county only reported cropland data

Illinois Department of Revenue

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 2021 example

Lowest certified PI is 82; 2021 certified value for a PI of 82 is $199.29.
Example cropland PI is 79.

Step 1	EAV for PI of 87	$207.47
	EAV for PI of 82	- 199.29
		$ 8.18
Step 2	$8.18 divided by 5 = $1.64 average per PI point.	
Step 3	Lowest PI certified	82
	Cropland PI	- 79
	Number of points	3
Step 4	Result from Step 2	$ 1.64
	Result from Step 3	x 3
		$ 4.92
Step 5	Lowest certified PI EAV	$ 199.29
	Result from Step 4	- 4.92
	EAV for PI of 79	$ 194.37
Step 6	Greater of a or b below	
	a Result from Step 5	$ 194.37
	b 1/3 of $199.29 (lowest EAV certified)	$ 66.42

The EAV for a cropland soil with a PI of 79 is $194.37.

Certified Values for Assessment Year 2020 ($ per acre)						
Average Management PI	Gross Income	Non-Land Production Costs	4 Net Land Return	Agricultural Economic Value	Equalized Assessed Value	* 2020 Certifed Value
82	$451.76	$326.56	$125.20	$2,807.13	$935.71	$164.08
83	$456.06	$328.23	$127.82	$2,866.02	$955.34	$165.69
84	$460.36	$329.90	$130.45	$2,924.92	$974.97	$167.30
85	$464.65	$331.57	$133.08	$2,983.81	$994.60	$168.96
86	$468.95	$333.24	$135.70	$3,042.70	$1,014.23	$170.65
87	$473.25	$334.91	$138.33	$3,101.60	$1,033.87	$172.26
88	$477.54	$336.58	$140.96	$3,160.49	$1,053.50	$173.76
89	$481.84	$338.25	$143.58	$3,219.39	$1,073.13	$179.95
90	$486.14	$339.92	$146.21	$3,278.28	$1,092.76	$186.35
91	$490.43	$341.59	$148.84	$3,337.18	$1,112.39	$192.77
92	$494.73	$343.26	$151.46	$3,396.07	$1,132.02	$199.17
93	$499.02	$344.93	$154.09	$3,454.97	$1,151.66	$205.57
94	$503.32	$346.60	$156.72	$3,513.86	$1,171.29	$211.98
95	$507.62	$348.27	$159.34	$3,572.76	$1,190.92	$218.38
96	$511.91	$349.94	$161.97	$3,631.65	$1,210.55	$224.78
97	$516.21	$351.61	$164.60	$3,690.54	$1,230.18	$231.18
98	$520.51	$353.28	$167.22	$3,749.44	$1,249.81	$237.57
99	$524.80	$354.95	$169.85	$3,808.33	$1,269.44	$244.69
100	$529.10	$356.62	$172.48	$3,867.23	$1,289.08	$254.37
101	$533.40	$358.29	$175.11	$3,926.12	$1,308.71	$264.60
102	$537.69	$359.96	$177.73	$3,985.02	$1,328.34	$275.13
103	$541.99	$361.63	$180.36	$4,043.91	$1,347.97	$285.77
104	$546.29	$363.30	$182.99	$4,102.81	$1,367.60	$295.48
105	$550.58	$364.97	$185.61	$4,161.70	$1,387.23	$303.76
106	$554.88	$366.64	$188.24	$4,220.60	$1,406.87	$312.16
107	$559.18	$368.31	$190.87	$4,279.49	$1,426.50	$320.47
108	$563.47	$369.98	$193.49	$4,338.38	$1,446.13	$327.96
109	$567.77	$371.65	$196.12	$4,397.28	$1,465.76	$335.32
110	$572.07	$373.32	$198.75	$4,456.17	$1,485.39	$342.75
111	$576.36	$374.99	$201.37	$4,515.07	$1,505.02	$352.13
112	$580.66	$376.66	$204.00	$4,573.96	$1,524.65	$362.61
113	$584.96	$378.33	$206.63	$4,632.86	$1,544.29	$373.27
114	$589.25	$380.00	$209.25	$4,691.75	$1,563.92	$384.13
115	$593.55	$381.67	$211.88	$4,750.65	$1,583.55	$395.13
116	$597.85	$383.34	$214.51	$4,809.54	$1,603.18	$406.34
117	$602.14	$385.01	$217.13	$4,868.44	$1,622.81	$417.72
118	$606.44	$386.68	$219.76	$4,927.33	$1,642.44	$429.22
119	$610.74	$388.35	$222.39	$4,986.22	$1,662.07	$440.95
120	$615.03	$390.02	$225.01	$5,045.12	$1,681.71	$459.06
121	$619.33	$391.69	$227.64	$5,104.01	$1,701.34	$505.82
122	$623.63	$393.36	$230.27	$5,162.91	$1,720.97	$550.09
123	$627.92	$395.03	$232.89	$5,221.80	$1,740.60	$565.26
124	$632.22	$396.70	$235.52	$5,280.70	$1,760.23	$587.10
125	$636.52	$398.37	$238.15	$5,339.59	$1,779.86	$634.50
126	$640.81	$400.04	$240.77	$5,398.49	$1,799.50	$683.21
127	$645.11	$401.71	$243.40	$5,457.38	$1,819.13	$733.25
128	$649.41	$403.38	$246.03	$5,516.28	$1,838.76	$754.31
129	$653.70	$405.05	$248.65	$5,575.17	$1,858.39	$774.42
130	$658.00	$406.72	$251.28	$5,634.06	$1,878.02	$794.75
The 5-year capitalization rate is 4.46 percent.						

10% Increase of 2019 certified value at PI 111 is $32.01

* 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.

Illinois Department of Revenue

FY 2014-16
June 2014

Informational Bulletin

Brian Hamer, Director

PA 98-0109 Legislative Changes to Farmland Valuation

Historical information of the Farmland Assessment Law.

Since the enactment of the Farmland Assessment Law in 1977, farmland in Illinois is assessed for property tax purposes on its ability to produce a crop (agricultural use value) and not on its market value.

In 1986, the farmland law was amended. The amendment had a limiting impact on the movement of farmland assessed values from one year to the next. The language in that amendment read as follows: "... *increase or decrease in equalized assessed value per acre by soil productivity index shall not exceed 10% from the immediate preceding year's soil productivity index certified value.*"

Public Act (PA) 98-0109 statutory change.

Beginning with assessment year 2015 (taxes payable in 2016); the farm provision in PA 98-0109 amends 35 ILCS 200/10-115 part (e) of the Property Tax Code. The amended language is underlined below:

(e) the equalized assessed value per acre of farmland for each soil productivity index, which shall be 33-1/3% of the agricultural economic value, or the percentage as provided under Section 17-5; but any increase or decrease in the equalized assessed value per acre by soil productivity index shall not exceed 10% from the immediate preceding year's soil productivity index certified assessed value <u>of the median cropped soil; in tax year 2015 only, that 10% limitation shall be reduced by $5 per acre;</u>

What is the "soil productivity index" (PI)?

The "Soil productivity index" is a soil rating usually given on a per-acre basis as determined by an ID soil survey. The lower the PI, the lower the expected crop yields. As the PI increases, so do the projected crop yields. For per-acre value determination, the Department of Revenue employs a PI scale from a low of 82 to a high of 130.

What is "agricultural economic value" and how is it determined by the Farmland Assessment Technical Advisory Board (FATAB)?

"Agricultural economic value," a form of use-value of the property used for agricultural purposes, is determined, according to the Property Tax Code [35 ILCS 200/10-115(d)], by dividing the net return to land by the five-year average of the Federal Land Bank farmland mortgage interest rate as calculated by FATAB.

Who serves on FATAB?

FATAB is a five-person panel appointed by the Director of the Illinois Department of Revenue. The members of that board are technical experts from Schools of Agriculture from State Universities. Their purpose is to advise in and provide technical information in the calculation of agricultural economic value.

What are the duties of FATAB?

According to statute, by May 1st of each tax year, FATAB's duty is to publish its estimates of gross income and production costs (other than land costs). This is done by using data it collects on yields per acre as assigned to each soil productivity index, the crop mix for each soil productivity index as determined by the College of Agriculture of the University of Illinois, and average prices received by farmers for principal crops as published by the Illinois Crop Reporting Service. The net return to land is then determined by taking the difference between the gross income and production costs.

How is the "equalized assessed value" of farmland determined by FATAB?

The "equalized assessed value" is calculated by multiplying the agricultural economic value by 33.33%.

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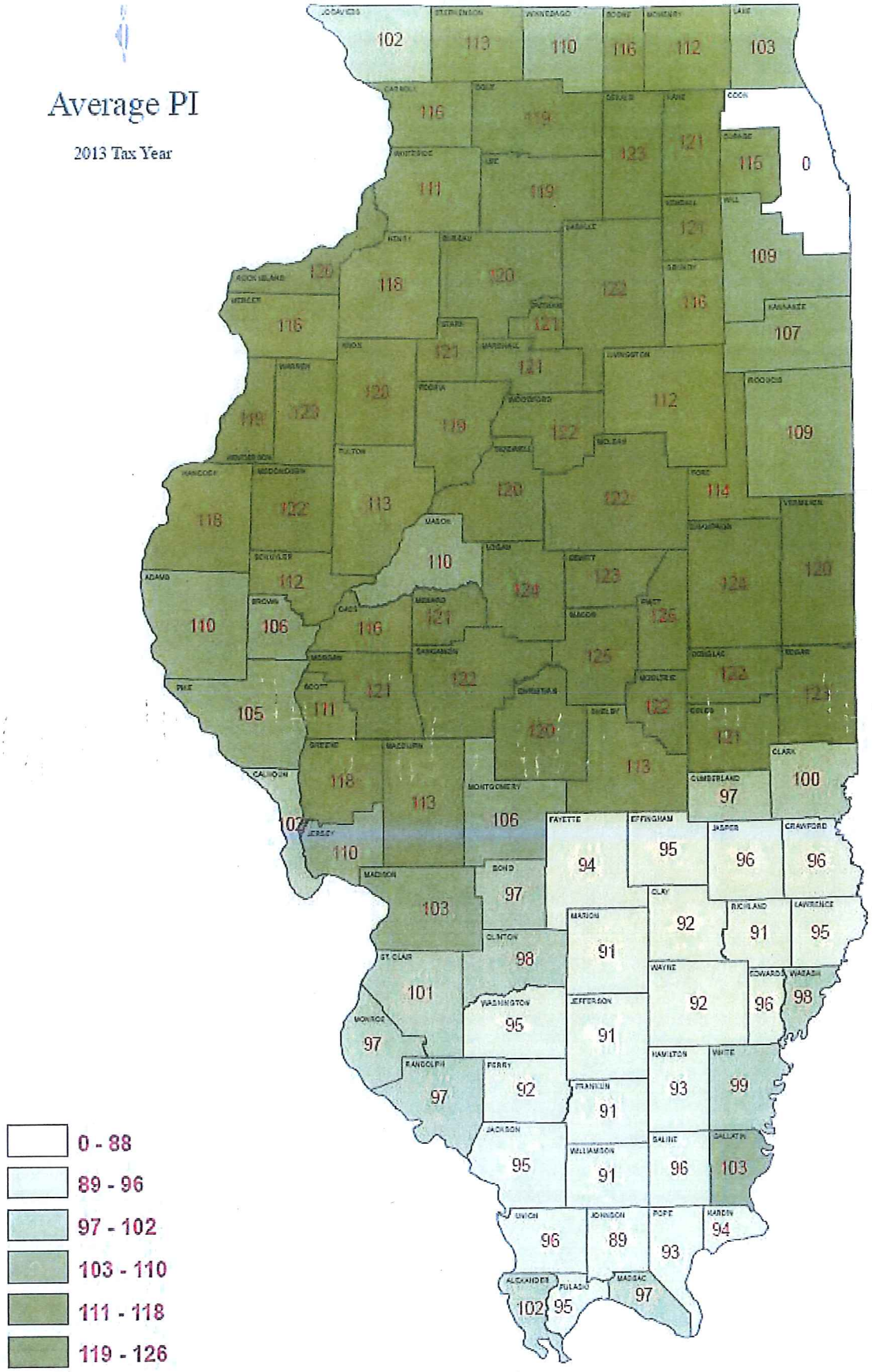
Average PI
2013 Tax Year
0 - 88
89 - 96
97 - 102
103 - 110
111 - 118
119 - 126