

2026 PRELIMINARY EFFECTIVE RATE ASSUMPTION REPORT

C01 - CITY OF ELGIN

NEW VALUE

TOTAL NEW VALUE MARKET: 8,075,076

TOTAL NEW VALUE TAXABLE: 5,062,388

NEW EXEMPTIONS

Exemption	Description	Count	Source	Value
EX	Exemptions	1	2025 Market Value	533,681
EX366	HB366 Exempt	2	2025 Market Value	5,549
HB9	HB9 Exempt	304	2025 Market Value	11,412,948
ABSOLUTE EXEMPTIONS VALUE LOSS				11,952,178

Exemption	Description	Count	Source	Value
DV1	Disabled Veterans 10%-29%	1	Exemption Amount	5,000
DV4	Disabled Veterans 70%-100%	2	Exemption Amount	24,000
DVHS	Disable Veteran Homestead	2	Exemption Amount	600,622
DVO65	Disable Veteran OV65	1	Exemption Amount	12,000
OV65LOC	Over 65 - Local	6	Exemption Amount	90,000
OV65LOCNHX	Over 65 - Local	3	Exemption Amount	45,000
PARTIAL EXEMPTIONS VALUE LOSS				776,622

NEW EXEMPTIONS VALUE LOSS 12,728,800

INCREASED EXEMPTIONS

Year	Description	Count	Source	Value
2026	Increase in Exemption Dollars	0	Exemption Amount	-
INCREASE EXEMPTIONS VALUE LOSS				-

TOTAL EXEMPTIONS VALUE LOSS 12,728,800

NEW AG / TIMBER EXEMPTIONS

Year	Count	Source	Value
2025	0	Market Value	-
2026	0	Ag/Timber Use	-

NEW AG / TIMBER VALUE LOSS -

NEW ANNEXATION

Year	Description	Count	Source	Value
2026	Annexed		Current Year Taxable Value	

NEW DEANNEXATIONS

Year	Description	Count	Source	Value
2025	Deannexed		Prior Year Taxable Value	

AVERAGE & MEDIAN TAXABLE HOMESTEAD VALUE

Year	Type	Value
2026	Average Taxable Homestead Value	259,145
2026	Median Taxable Homestead Value	275,430
2025	Average Taxable Homestead Value	257,928
2025	Median Taxable Homestead Value	271,544