

Village of Carbon Cliff Property Tax Rates 1998 - 2007

The Village Property Tax Rate/Percentage on each of the one hundred dollars of assessed value has decreased over the last nine years from what the levied rate was in 1998. In the chart below you will see the increase/decrease for each year since 1998.

The first column is the "Calendar Year" in which the tax levy was adopted. The actual property tax money is then received the following year as you can see in the next column "Year Paid/Received". Rock Island County distributes the property taxes to the taxing bodies shortly after each of the property taxes due dates. The Village receives its portion of the property taxes in distributions throughout the year. There are several distributions, ranging from five to seven starting in June and ending with the final distribution in February of the following year.

The third column is showing the "Assessed Value" of all the properties combined within the Village limits of Carbon Cliff. As you can see the Assessed Value has gone up over the years, this is due to several varying factors including new homes, new commercial buildings, and the rise in the current value of homes in Carbon Cliff.

The fourth column shows the "Property Tax Rates", which represent the dollars and cents per hundred dollars of assessed value. As you can see the Property Tax Rate is 0.5508 lower per hundred dollars of assessed value from 1998 to 2007.

$$[1.304\% - 0.7532\% = 0.5508\%]$$

For example a home assessed at \$100,000.00 in 1998 when the Property Tax Rate was 1.034% per hundred dollars assessed value; the property tax would be \$1,304.00.

$$[\$100,000.00 \times 1.304\% = \$1,304.00]$$

A home assessed at \$100,000.00 in 2007 when the Property Tax Rate was 0.7532% per hundred dollars assessed value; the property tax would be \$753.20.

$$[\$100,000.00 \times 0.7532\% = \$753.20]$$

What this means is that based on a home with the assessed value of \$100,000.00 the property taxes are \$550.80 lower in 2007 then they were for the same home in 1998.

$$[\$1,304.00 - \$753.20 = \$550.80]$$

<u>Calendar Year</u>	<u>Year Paid/Received</u>	<u>Assessed Value</u>	<u>Property Tax Rates</u>
2007	2008	\$ 14,108,858	0.7532%
2006	2007	12,911,745	0.8164
2005	2006	12,505,324	0.936
2004	2005	11,716,490	0.658
2003	2004	12,108,015	1.040
2002	2003	11,494,634	1.018
2001	2002	10,298,083	1.181
2000	2001	9,725,001	1.203
1999	2000	9,487,964	1.174
1998	1999	9,310,841	1.304