



# Fiscal Year 2009-10

## Assessed Valuation and Mill Rate



Executive Briefing for:  
Board of Education  
December 14, 2009

Dedicated to Excellence  
Cherry Creek Schools





# Taxable Assessed Value by Property Type

(\$ Millions)

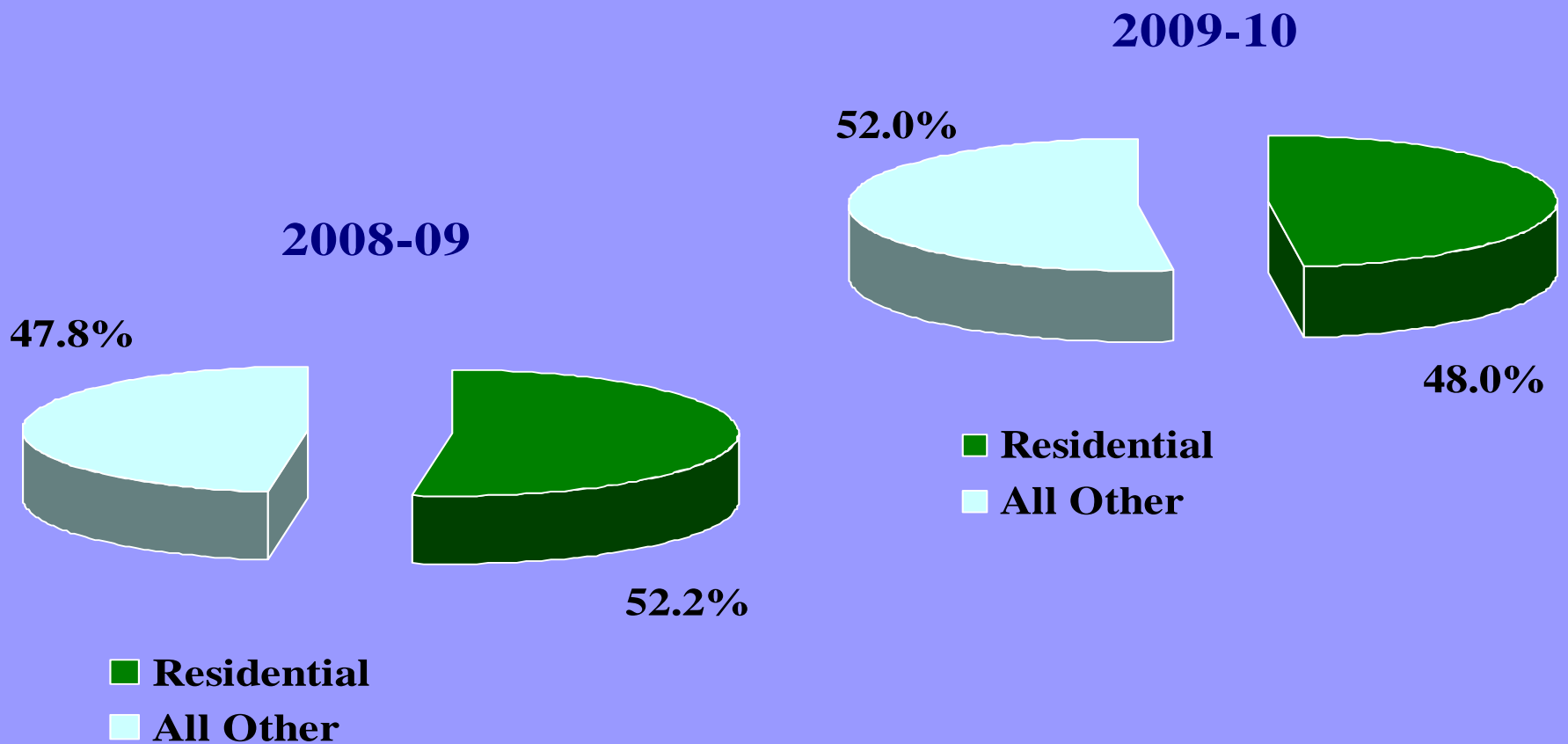
<u>Year</u>	<u>Residential</u>	<u>Commercial</u>	<u>Vacant Land</u>	<u>Other</u>	<u>Total</u>
2009	\$2,270.778	\$2,118.670	\$165.696	\$180.632	\$4,735.776
% of Net Total	48.0%	44.7%	3.5%	3.8%	100.0%
2008	\$2,364.816	\$1,819.533	\$177.857	\$169.276	\$4,531.482
\$ Inc(Dec)	(\$94.038)	\$299.137	(\$12.161)	\$11.356	\$204.294
% Inc(Dec)	(4.0%)	16.4%	(6.8%)	6.7%	4.5%



# Change in Assessed Tax Valuation

<u>Assessed Value</u> <u>(\$ Millions)</u>	<u>2009</u>	<u>% of</u> <u>Total</u>	<u>2008</u>	<u>% of</u> <u>Total</u>	<u>Assessed</u> <u>Value Change</u>	<u>%</u> <u>Change</u>
<b>Residential</b>	<b>\$2,270.778</b>	<b>47.95%</b>	<b>2,364.816</b>	<b>52.19%</b>	<b>(\$94.038)</b>	<b>(3.98%)</b>
<u>All Other Categories</u>						
Vacant	165.696	3.50%	177.857	3.92%	(12.161)	(6.84%)
<b>Commercial</b>	<b>2,118.670</b>	<b>44.74%</b>	<b>1,819.533</b>	<b>40.15%</b>	<b>299.137</b>	<b>16.44%</b>
Industrial	11.406	0.24%	10.755	0.24%	.651	6.05%
Agricultural	1.010	0.02%	.982	0.02%	.028	2.98%
Other Natural Resources	.099	< .01%	.065	< .01%	.034	--
Gas and Oil	.457	< .01%	.279	< .01%	.178	--
State Assessed	<u>167.660</u>	<u>3.54%</u>	<u>157.195</u>	<u>3.47%</u>	<u>10.465</u>	6.66%
Total All Other	<u>2,464.998</u>	<u>52.05%</u>	<u>2,166.666</u>	<u>47.81%</u>	<u>298.332</u>	13.77%
<b>Total Actual Value</b>	<b><u>\$4,735.776</u></b>	<b><u>100.00%</u></b>	<b><u>\$4,531.482</u></b>	<b><u>100.00%</u></b>	<b><u>\$204.294</u></b>	<b>4.51%</b>

# Taxable Assessed Value for Residential and All Other Property Types



# Taxable Assessed Valuation History





# Actual Value by Property Type

(\$ Millions)

<u>Year</u>	<u>Residential</u>	<u>Commercial</u>	<u>Vacant Land</u>	<u>Other</u>	<u>Total</u>
2009	\$28,526.273	\$7,318.204	\$571.346	\$621.903	\$37,037.726
% of Total	77.0%	19.8%	1.5%	1.7%	100.0%
2008	\$29,707.256	\$6,274.207	\$613.262	\$583.153	\$37,177.878
\$ Inc(Dec)	(\$1,180.983)	\$1,043.997	(\$41.916)	\$38.750	(\$140.152)
% Inc(Dec)	(4.0%)	16.6%	(6.8%)	6.6%	(0.4%)



# Change in Actual Tax Valuation

<u>Actual Value</u> <u>(\$ Millions)</u>	<u>2009</u>	<u>% of</u> <u>Total</u>	<u>2008</u>	<u>% of</u> <u>Total</u>	<u>Actual Value</u> <u>Change</u>	<u>%</u> <u>Change</u>
Residential	\$28,526.273	77.02%	\$29,707.256	79.90%	(\$1,180.983)	(3.98%)
<u>All Other Categories</u>						
Vacant	571.346	1.54%	613.262	1.65%	(41.916)	(6.84%)
Commercial	7,318.204	19.76%	6,274.207	16.88%	1,043.997	16.64%
Industrial	39.332	0.11%	37.087	0.10%	2.245	6.05%
Agricultural	3.488	0.01%	3.379	0.01%	.109	3.22%
Other Natural Resources	.340	< .01%	.222	< .01%	.118	--
Gas and Oil	.605	< .01%	.413	< .01%	.192	--
State Assessed	<u>578.138</u>	<u>1.56%</u>	<u>542.052</u>	<u>1.46%</u>	<u>36.086</u>	6.66%
Total All Other	<u>8,511.453</u>	<u>22.98%</u>	<u>7,470.622</u>	<u>20.10%</u>	<u>1,040.831</u>	13.93%
Total Actual Value	<u>\$37,037.726</u>	<u>100.00%</u>	<u>\$37,177.878</u>	<u>100.00%</u>	<u>(\$140.152)</u>	(0.38%)

# Taxable Assessed Valuation and Mill Rate

- ✓ Assessed Value: \$4,735,775,850
- ✓ Mill Levy: 48.825
- ✓ Total Tax Levy: \$231,224,256



1.	Public School Finance Act Requirement:	25.712
2.	Voter Approved Elections:	12.586
3.	Tax Abatements & Refunds:	.626
4.	Bond Redemption Fund:	9.901





# Comparative Mill Rates and Tax Levies

(In Millions)

	2010 for <u>FY09-10</u>	2009 for <u>FY08-09</u>	Mill Rate <u>Change</u>	Tax Levy <u>Change</u>
Public School Finance Act Requirement	25.712	25.712	0.000	\$5.253
<u>Voter Approved</u>				
Pre 1988 Elections	1.445	1.510	(0.065)	0.001
1991, 1998, 2003, and 2008 Elections	11.141	11.643	(0.502)	0.001
Tax Abatements and Refunds	<u>0.626</u>	<u>0.772</u>	<u>(0.146)</u>	<u>(.534)</u>
General Fund Subtotal	38.924	39.637	(0.713)	4.721
Bond Redemption Fund	<u>9.901</u>	<u>9.932</u>	<u>(0.031)</u>	<u>1.882</u>
Total Mill Levy*	48.825	49.569	(0.744)	\$6.603

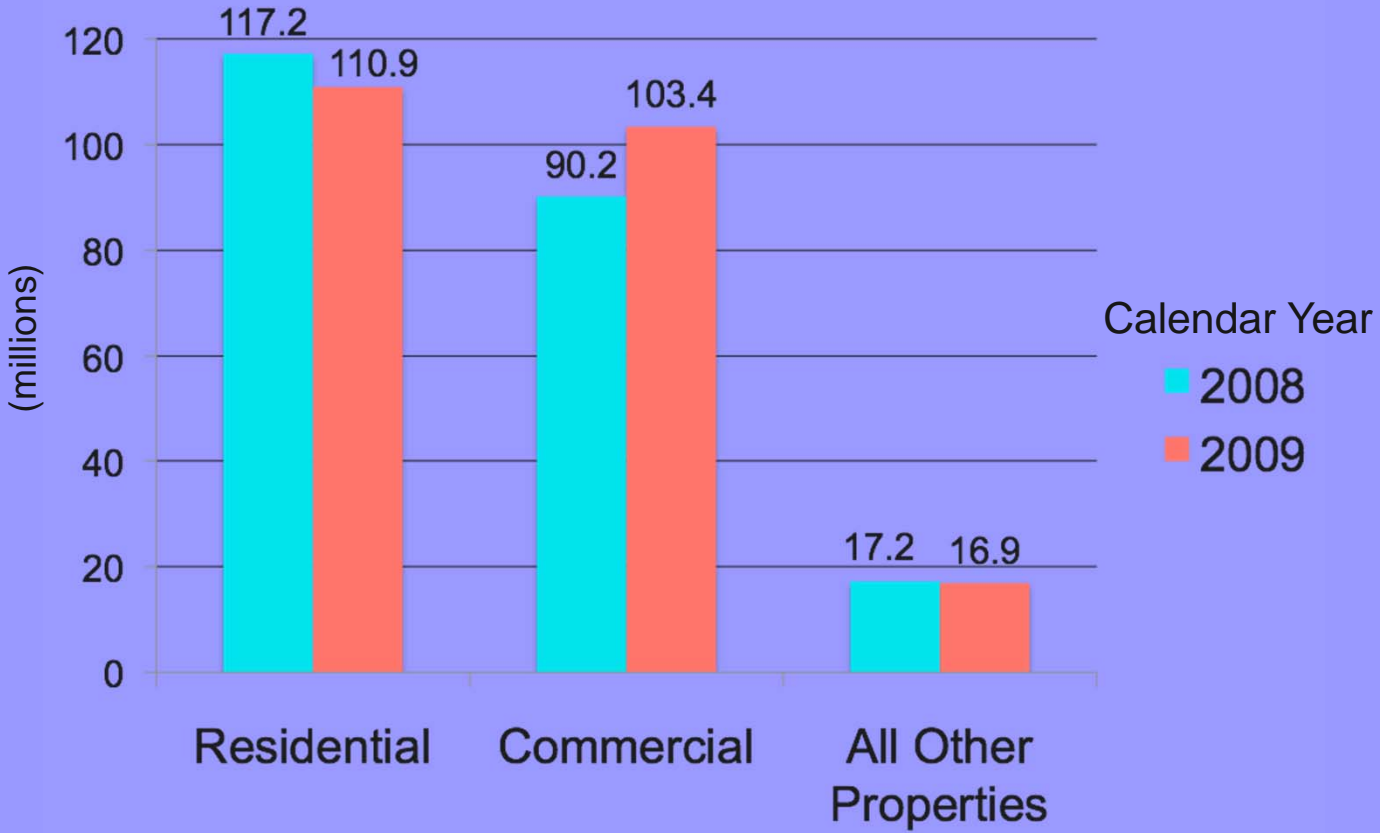
(\$ Millions)

% Change

Total Property Tax Levy	\$231.224	\$224.621	\$6.603	2.94%
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\*Total mill rate is decreased by 1.5%

# Comparative Residential and Commercial Properties Property Tax Levy





# Property Taxes Paid by Year

	2009		2008	
	Property Tax	Number of Parcels	Property Tax	Number of Parcels
Residential	\$110,870,733 \$1,269 average tax per parcel	87,467	\$117,221,548 \$1,328 average tax per parcel	86,574
% Change	Decrease of 4.4%			
Commercial	\$103,444,046 \$36,787 average tax per parcel	2,812	\$90,192,450 \$33,742 average tax per parcel	2,673
% Change	Increase of 9.2%			
All Other Properties	\$16,909,477 \$2,259 average tax per parcel	7,484	\$17,207,023 \$2,205 average tax per parcel	7,803
% Change	Increase of 2.4%			
Total	\$231,224,256	97,763	\$224,621,021	97,050

For collection during calendar years 2010 and 2009, respectively

# Residential Property Value and Tax

**2009-10**

**Mill Levy 48.825**  
**Assessment Rate 7.96%**



**Property Value: \$326,443**  
**Property Tax: \$1,269**

**2008-09**

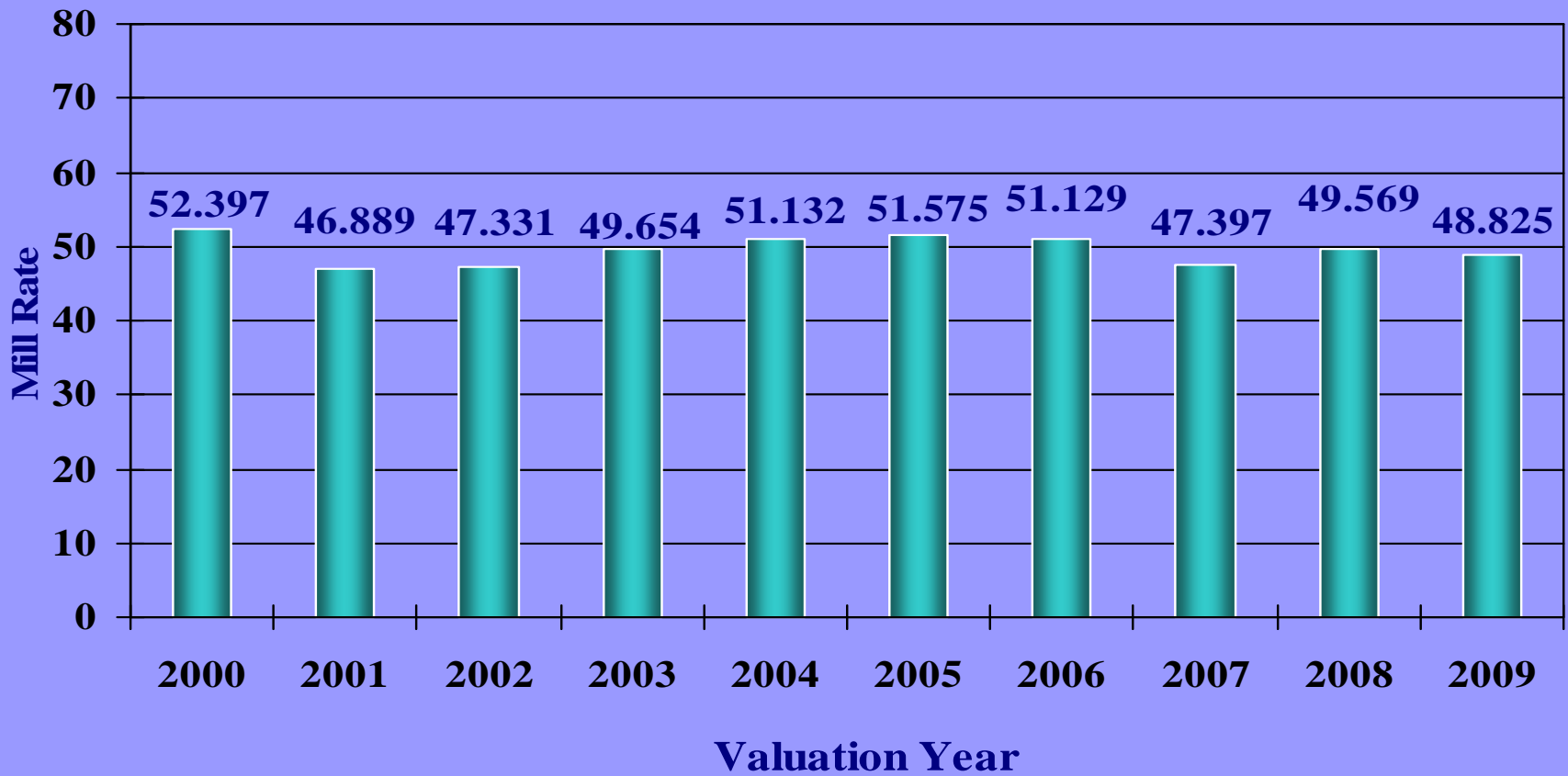
**Mill Levy 49.569**  
**Assessment Rate 7.96%**



**Property Value: \$336,620**  
**Property Tax: \$1,328**

**Property Tax Decrease of \$59**

# Mill Rate History



# Residential Property Value and Tax History



Property taxes are based on average values of residential properties in the District.