

ASSESSED VALUATION & MILL RATE



Executive Briefing for:
Board of Education
December 10, 2012

FISCAL YEAR
2012-13



Dedicated to Excellence
Cherry Creek Schools

Taxable Assessed Value by Property Type

(\$ Millions)

Year	Residential	Commercial	Industrial	Vacant Land	Other	Total
Actual 2012	\$2,163.219	\$1,792.923	\$7.234	\$128.120	\$196.894	\$4,288.390
% of Total	50.44%	41.81%	0.17%	2.99%	4.59%	100.00%
Actual 2011	\$2,148.809	\$1,798.283	\$7.453	\$137.215	\$199.664	\$4,291.424
\$ Inc(Dec)	\$14.410	(\$5.360)	(\$0.219)	(\$9.095)	(\$2.770)	(\$3.034)
% Inc(Dec)	0.67%	(0.30%)	(2.94%)	(6.63%)	(1.39%)	(0.07%)

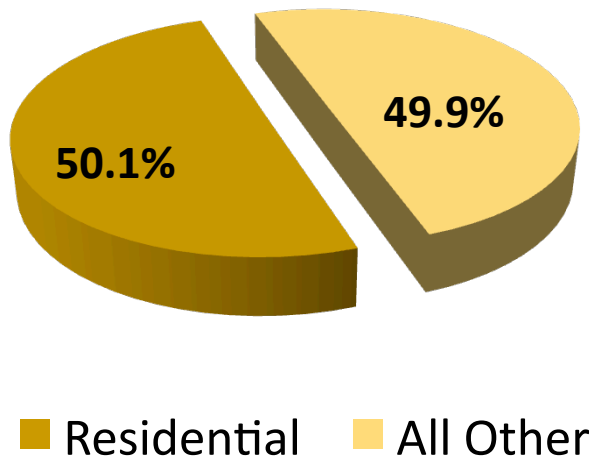
Change in Assessed Tax Valuation

ASSESSED VALUE (\$ MILLIONS)	ACTUAL 2012	% OF TOTAL	ACTUAL 2011	% OF TOTAL	ASSESSED VALUE CHANGE	% CHANGE
Residential	\$2,163.219	50.44%	\$2,148.809	50.07%	\$14.410	0.67%
All Other Categories						
Vacant	128.120	2.99%	137.215	3.20%	(9.095)	(6.63%)
Commercial	1,792.923	41.81%	1,798.283	41.90%	(5.360)	(0.30%)
Industrial	7.234	0.17%	7.453	0.17%	(0.219)	(2.94%)
Agricultural	1.272	0.03%	1.277	0.03%	(0.005)	(0.40%)
Natural Resources	0.041	<0.01%	0.041	<0.01%	-	0.29%
Oil and Gas	1.146	0.03%	0.222	0.01%	0.924	417.54%
State Assessed	<u>194.435</u>	<u>4.53%</u>	<u>198.124</u>	<u>4.62%</u>	<u>(3.689)</u>	<u>(1.86%)</u>
Total All Other	2,125.171	49.56%	2,142.615	49.93%	(17.444)	(0.81%)
ASSESSED VALUE	\$4,288.390	100.00%	\$4,291.424	100.00%	(\$3.034)	(0.07%)

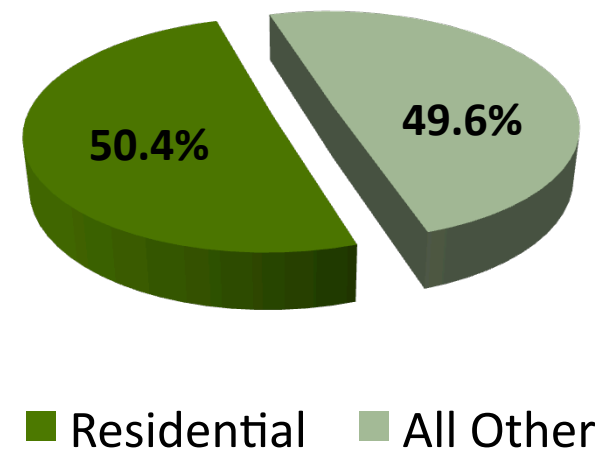
Taxable Assessed Value

For Residential & All Other Property Types

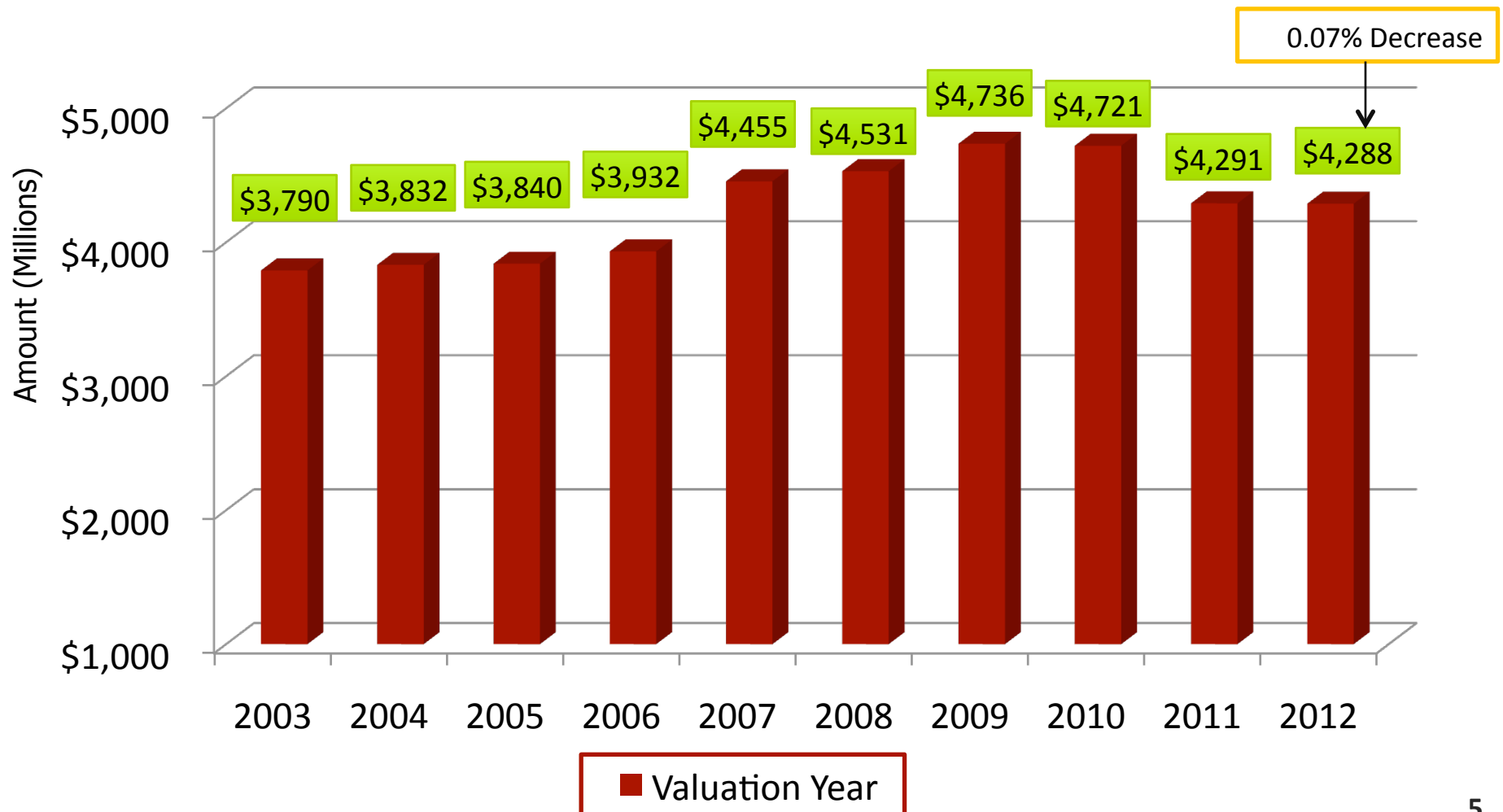
**Actual
2011-12**



**Actual
2012-13**



Taxable Assessed Valuation History



Actual Value by Property Type

(\$ Millions)

Year	Residential	Commercial	Industrial	Vacant Land	Other	Total
Actual 2012	\$27,174.922	\$6,223.265	\$24.943	\$441.775	\$677.843	\$34,542.748
% of Total	78.67%	18.02%	0.07%	1.28%	1.96%	100.00%
Actual 2011	\$26,993.888	\$6,241.785	\$25.700	\$473.131	\$688.079	\$34,422.583
\$ Inc(Dec)	\$181.034	(\$18.520)	(\$0.757)	(\$31.356)	(\$10.236)	\$120.165
% Inc(Dec)	0.67%	(0.30%)	(2.94%)	(6.63%)	(1.49%)	0.35%

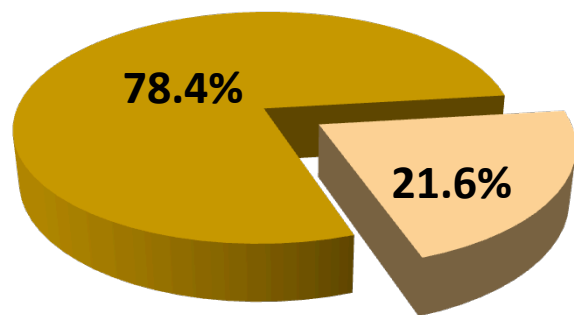
Change in Actual Tax Valuation

ACTUAL VALUE (\$ MILLIONS)	ACTUAL 2012	% OF TOTAL	ACTUAL 2011	% OF TOTAL	ACTUAL VALUE CHANGE	% CHANGE
Residential	\$27,174.922	78.67%	\$26,993.888	78.42%	\$181.034	0.67%
All Other Categories						
Vacant	441.775	1.28%	473.131	1.37%	(31.356)	(6.63%)
Commercial	6,223.265	18.02%	6,241.785	18.13%	(18.520)	(0.30%)
Industrial	24.943	0.07%	25.700	0.07%	(0.757)	(2.94%)
Agricultural	4.390	0.01%	4.408	0.01%	(0.018)	(0.40%)
Natural Resources	0.148	<0.01%	0.148	0.01%	-	0.29%
Oil and Gas	2.841	0.01%	0.337	0.01%	2.504	742.03%
State Assessed	<u>670.464</u>	<u>1.94%</u>	<u>683.186</u>	<u>1.98%</u>	<u>(12.722)</u>	<u>(1.86%)</u>
Total All Other	7,367.826	21.33%	7,428.695	21.58%	(60.869)	(0.82%)
ACTUAL VALUE	\$34,542.748	100.00%	\$34,422.583	100.00%	\$120.165	0.35%

Actual Value

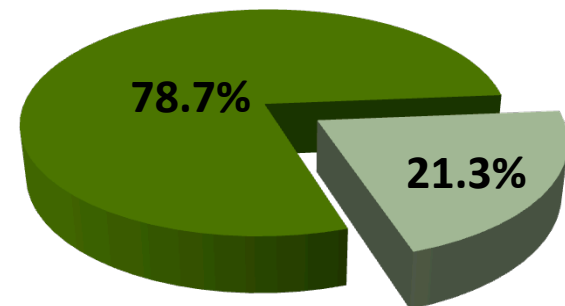
For Residential & All Other Property Types

**Actual
2011-12**



■ Residential ■ All Other

**Actual
2012-13**



■ Residential ■ All Other

2012-13 Taxable Assessed Valuation & Mill Rate

➤ Assessed Value:
➤ \$4,288,389,810

➤ Mill Levy:
➤ 58.037

➤ Total Tax Levy:
➤ \$248,885,279

1. Public School Finance Act:
Requirement 25.712
2. Voter Approved Elections: 19.728
3. Tax Abatements & Refunds: 1.337
4. Bond Redemption Fund: 11.260



Dedicated to Excellence
Cherry Creek Schools

Comparative Mill Rates & Tax Levies

	Actual 2012 for FY12-13	Actual 2011 for FY11-12	Mill Rate Change	Tax Levy Change (In Millions)
Public School Finance Act Requirement	25.712	25.712	0.000	(\$0.078)
<u>Voter Approved</u>				
- Pre 1988 Elections	1.595	1.594	0.001	(0.002)
- 1991, 1998, 2003, 2008, & 2012 Elections	18.133	12.295	5.838	* 25.000
Tax Abatements & Refunds	<u>1.337</u>	<u>2.066</u>	<u>(0.729)</u>	<u>(3.133)</u>
General Fund Subtotal	46.777	41.667	5.110	21.787
Bond Redemption Fund	<u>11.260</u>	<u>12.700</u>	<u>(1.440)</u>	<u>(6.214)</u>
Total Mill Levy	58.037	54.367	3.670	\$15.573
(\$ Millions)				% Change
Total Property Tax Levy	\$248.885	\$233.312	\$15.573	6.67%

* Voter authorized at November 2012 election.

Residential Property Value & Tax

ACTUAL
2011-12

- Mill Levy 54.367
- Assessment Rate 7.96%



- Property Value \$305,901
- Property Tax \$1,324

ACTUAL
2012-13

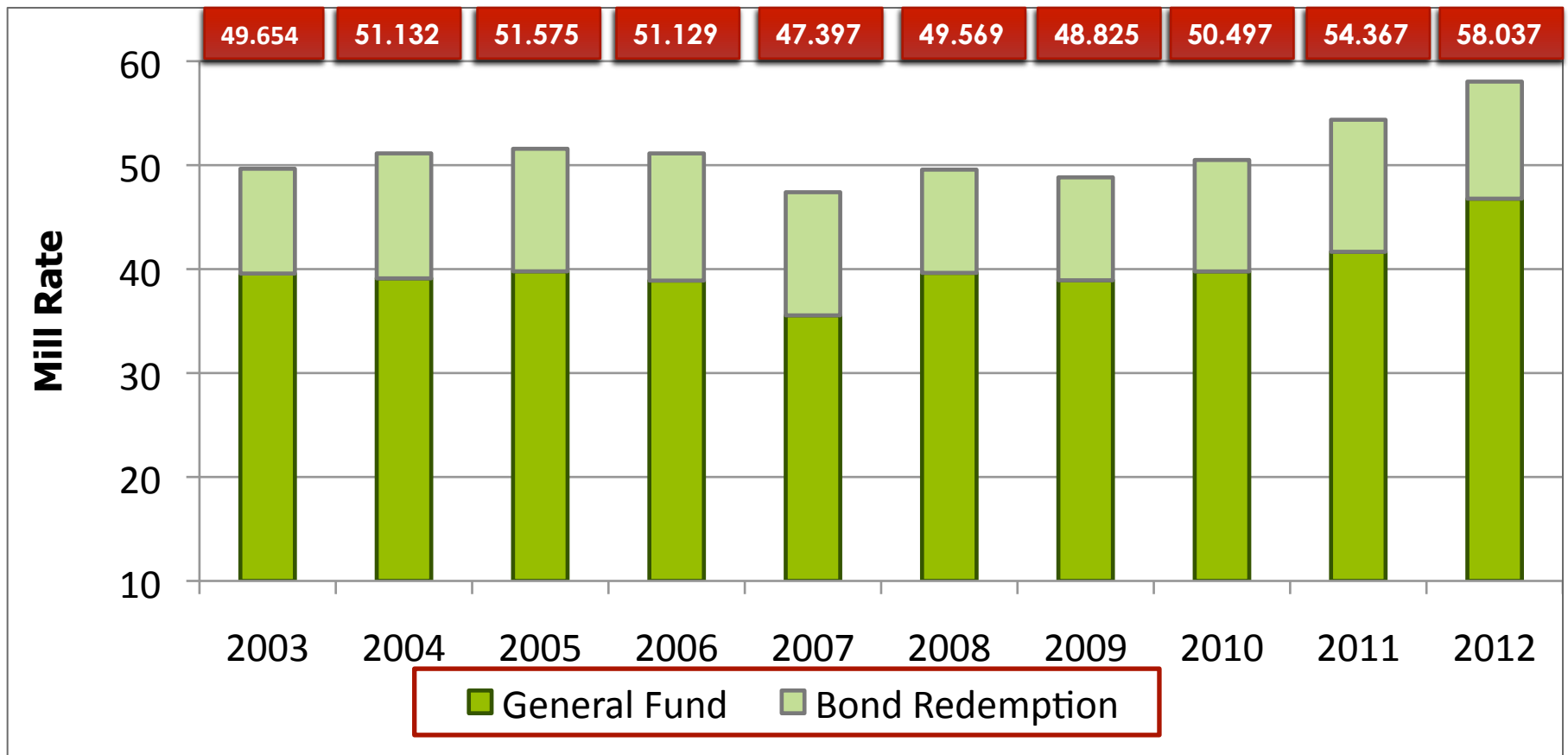
- Mill Levy 58.037
- Assessment Rate 7.96%



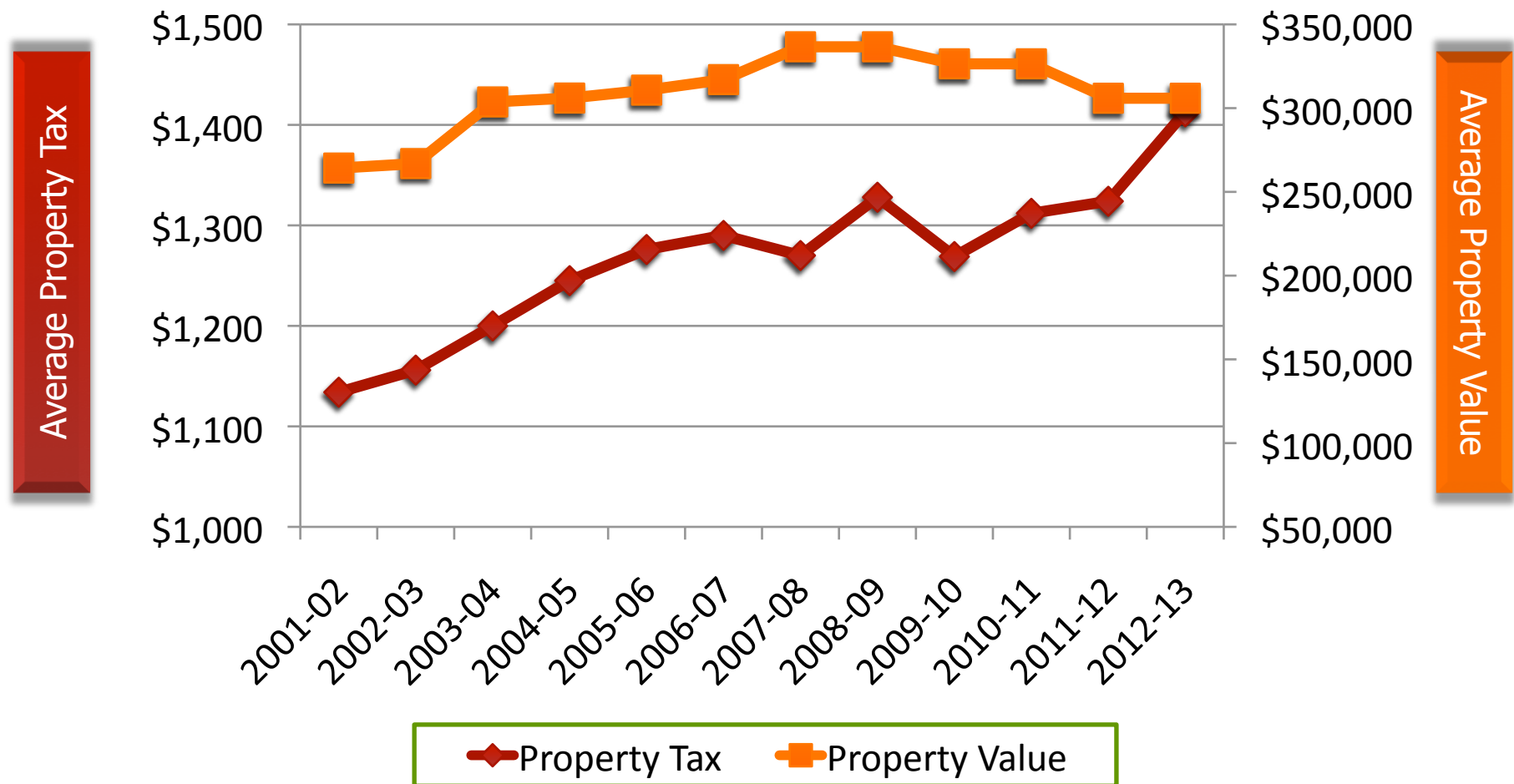
- Property Value \$305,901
- Property Tax \$1,413

Annual increase for an average residential property is \$89.

Mill Levy History by Valuation Year

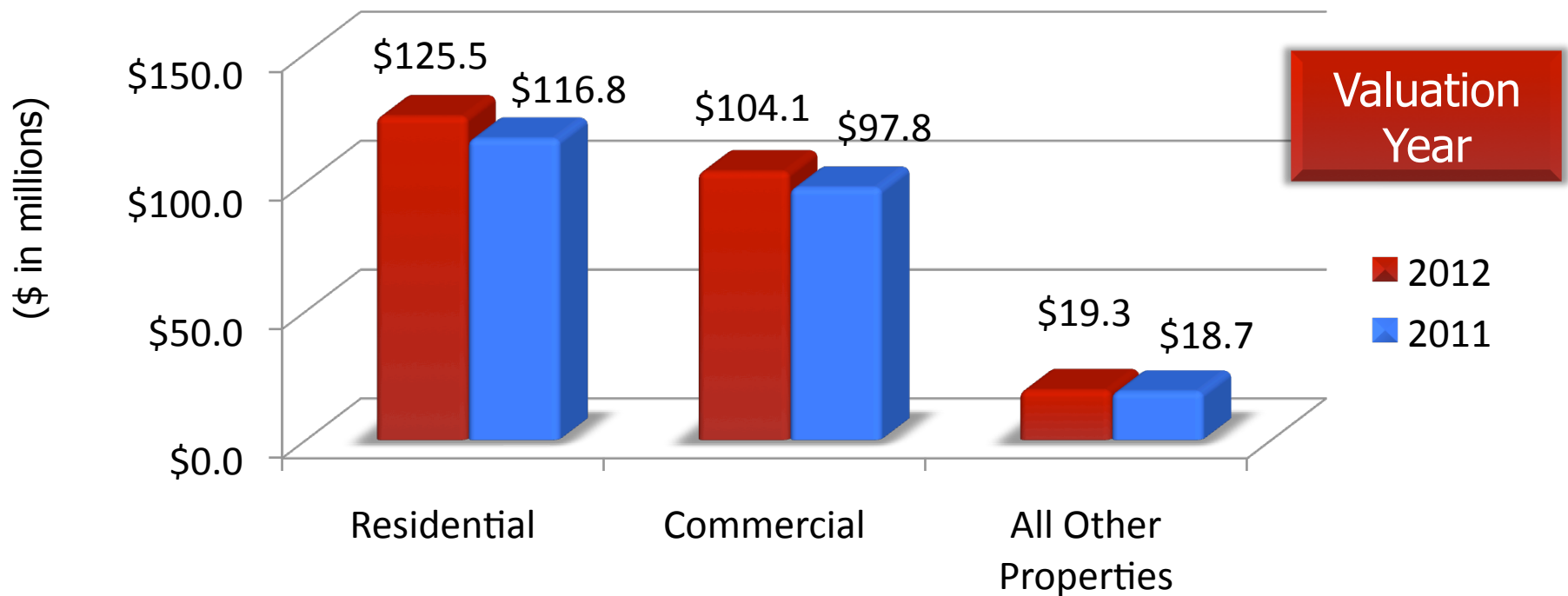


Residential Property Value & Tax History



Comparative Residential & Commercial Properties

Property Tax Levy



Property Taxes Paid by Year

	Actual 2012		Actual 2011	
	Property Tax	# of Parcels	Property Tax	# of Parcels
Residential	\$125,546,764	88,610	\$116,824,301	88,244
	\$1,413 Avg. Tax per Parcel		\$1,324 Avg. Tax per Parcel	
Commercial	\$104,055,869	2,864	\$97,767,270	2,846
	\$36,332 Avg. Tax per Parcel		\$34,353 Avg. Tax per Parcel	
All Other Properties	\$19,282,646	6,083	\$18,720,280	6,489
	\$3,170 Avg. Tax per Parcel		\$2,885 Avg. Tax per Parcel	
TOTAL	\$248,885,279	97,557	\$233,311,851	97,579

Property tax levy increased by \$15.573 million, an increase of 6.67%.

Our Mission

TO INSPIRE EVERY STUDENT
TO THINK, TO LEARN, TO ACHIEVE, TO CARE




Dedicated to Excellence
Cherry Creek Schools




Dedicated to Excellence
Cherry Creek Schools