

Assessed Valuation & Mill Rate

Fiscal Year 2014-15

Executive Briefing for:
Board of Education

December 8, 2014



CherryCreekSchools



Taxable Assessed Value by Property Type

(\$ Millions)

Year	Residential	Commercial	Industrial	Vacant Land	Other	Total
Actual 2014	\$2,191.344	\$1,907.264	\$9.394	\$103.011	\$210.477	\$4,421.490
% of Total	49.6%	43.1%	0.2%	2.3%	4.8%	100.0%
Actual 2013	\$2,166.149	\$1,922.138	\$8.831	\$112.193	\$212.223	\$4,421.534
\$ Inc (Dec)	\$25.195	(\$14.874)	\$0.563	(\$9.182)	(\$1.746)	(\$0.044)
% Inc (Dec)	1.2%	(0.8%)	6.4%	(8.2%)	(0.8%)	<(0.001%)

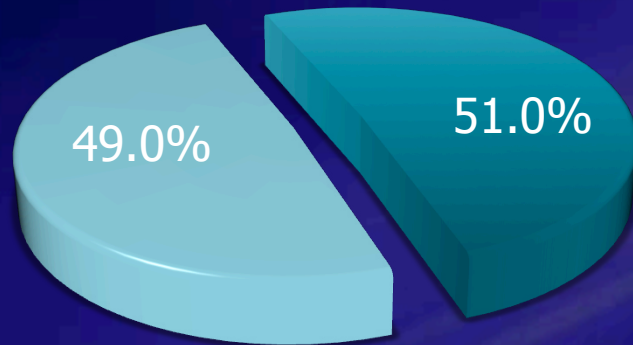
Change in Assessed Tax Valuation

ASSESSED VALUE (\$ MILLIONS)	ACTUAL 2014	% OF TOTAL	ACTUAL 2013	% OF TOTAL	ASSESSED VALUE CHANGE	% CHANGE
Residential	\$2,191.344	49.6%	\$2,166.149	49.0%	\$25.195	1.2%
<u>All Other Categories</u>						
Vacant	103.011	2.3%	112.193	2.5%	(9.182)	(8.2%)
Commercial	1,907.264	43.1%	1,922.138	43.5%	(14.874)	(0.8%)
Industrial	9.394	0.2%	8.831	0.2%	0.563	6.4%
Agricultural	1.298	0.1%	1.251	<0.1%	0.047	3.7%
Natural Resources	0.030	<0.1%	0.041	<0.1%	(0.011)	(26.8%)
Oil and Gas	0.702	<0.1%	2.010	0.1%	(1.308)	(65.1%)
State Assessed	<u>208.447</u>	<u>4.7%</u>	<u>208.921</u>	<u>4.7%</u>	<u>(0.474)</u>	<u>(0.2%)</u>
Total All Other	2,230.146	50.4%	2,255.385	51.0%	(25.239)	(1.1%)
ASSESSED VALUE	\$4,421.490	100.0%	\$4,421.534	100.0%	(\$0.044)	<(0.001%)

Taxable Assessed Value

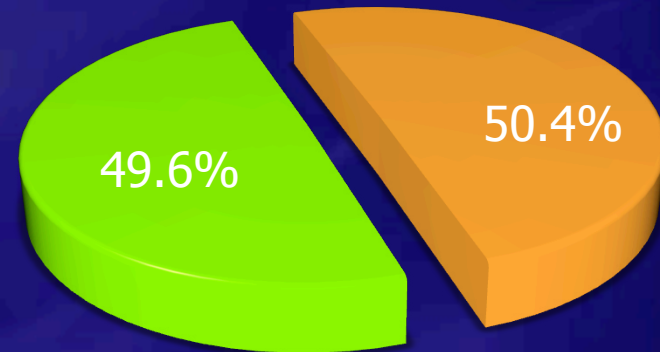
For Residential & All Other Property Types

**Actual
2013-14**



■ Residential ■ All Other

**Actual
2014-15**



■ Residential ■ All Other

Taxable Assessed Valuation History



Actual Value by Property Type

(\$ Millions)

Year	Residential	Commercial	Industrial	Vacant Land	Other	Total
Actual 2014	\$27,529.428	\$6,661.980	\$32.394	\$355.211	\$725.062	\$35,304.075
% of Total	78.0%	18.9%	0.1%	1.0%	2.0%	100.0%
Actual 2013	\$27,211.812	\$6,700.556	\$30.452	\$386.865	\$728.120	\$35,057.805
\$ Inc(Dec)	\$317.616	(\$38.576)	\$1.942	(\$31.654)	(\$3.058)	\$246.270
% Inc(Dec)	1.2%	(0.6%)	6.4%	(8.2%)	(0.4%)	0.7%

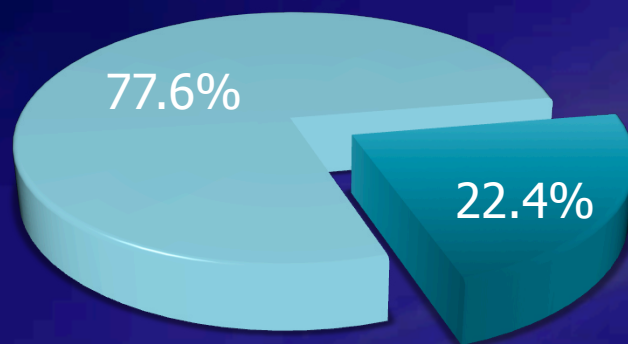
Change in Actual Tax Valuation

ACTUAL VALUE (\$ MILLIONS)	ACTUAL 2014	% OF TOTAL	ACTUAL 2013	% OF TOTAL	ACTUAL VALUE CHANGE	% CHANGE
Residential	\$27,529.428	78.0%	\$27,211.812	77.6%	\$317.616	1.2%
<u>All Other Categories</u>						
Vacant	355.211	1.0%	386.865	1.1%	(31.654)	(8.2%)
Commercial	6,661.980	18.9%	6,700.556	19.1%	(38.576)	(0.6%)
Industrial	32.394	0.1%	30.452	0.1%	1.942	6.4%
Agricultural	4.476	<0.1%	4.320	<0.1%	0.156	3.6%
Natural Resources	0.105	<0.1%	0.148	<0.1%	(0.043)	(29.6%)
Oil and Gas	1.697	<0.1%	3.237	<0.1%	(1.540)	(47.6%)
State Assessed	<u>718.784</u>	<u>2.0%</u>	<u>720.415</u>	<u>2.1%</u>	<u>(1.631)</u>	<u>(0.2%)</u>
Total All Other	7,774.647	22.0%	7,845.993	22.4%	(71.346)	(0.9%)
ACTUAL VALUE	\$35,304.075	100.0%	\$35,057.805	100.0%	\$246.270	0.7%

Actual Value

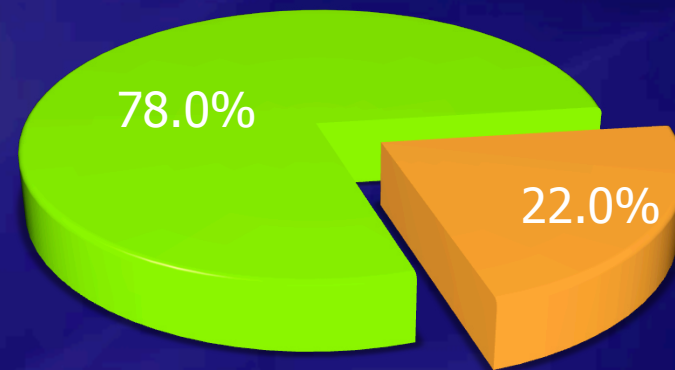
For Residential & All Other Property Types

**Actual
2013-14**



■ Residential ■ All Other

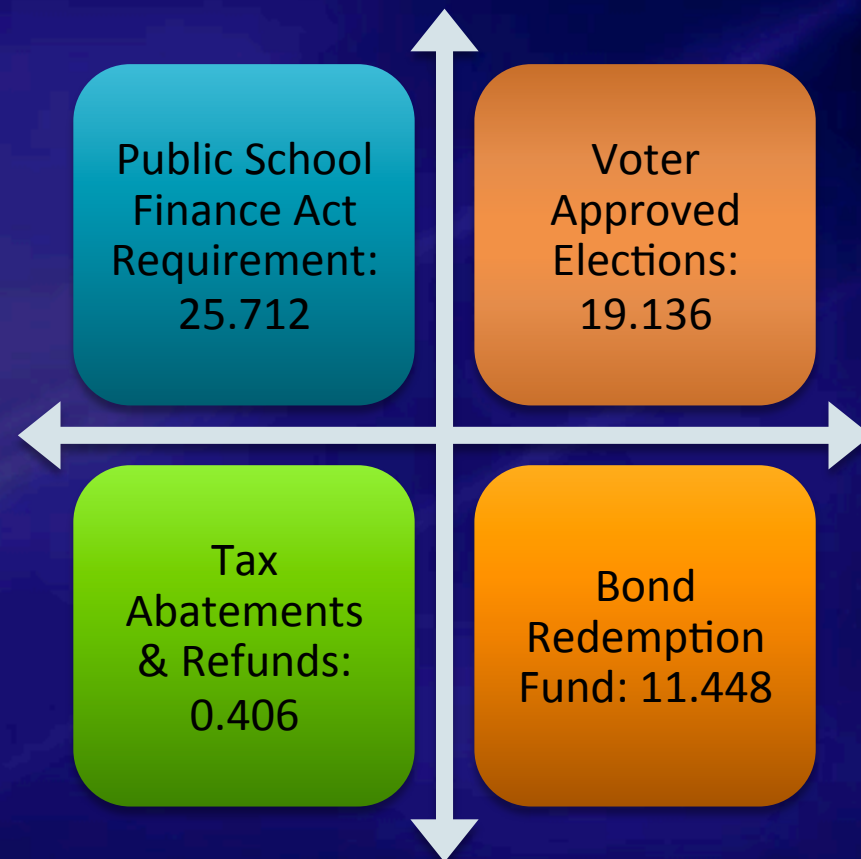
**Actual
2014-15**



■ Residential ■ All Other

2014-15 Taxable Assessed Valuation & Mill Rate

- Assessed Value:
 - \$4,421,490,351
- Mill Levy:
 - 56.702
- Total Tax Levy:
 - \$250,707,346



CherryCreekSchools

"To inspire every student, to think, to learn, to achieve, to care"

Comparative Mill Rates & Tax Levies

	Actual 2014 for FY14-15	Actual 2013 for FY13-14	Mill Rate Change	Tax Levy Change (In Millions)
Public School Finance Act Requirement	25.712	25.712	0.000	(\$0.001)
<u>Voter Approved</u>				
- Pre 1988 Elections	1.548	1.548	0.000	0.000
- 1991, 1998, 2003, 2008, & 2012 Elections	17.588	17.587	0.001	0.003
Tax Abatements & Refunds	<u>0.406</u>	<u>1.194</u>	<u>(0.788)</u>	<u>(3.484)</u>
General Fund Subtotal	45.254	46.041	(0.787)	(3.482)
Bond Redemption Fund	<u>11.448</u>	<u>11.451</u>	<u>(0.003)</u>	<u>(0.014)</u>
Total Mill Levy	56.702	57.492	(0.790)	(\$3.496)
(\$ Millions)				% Change
Total Property Tax Levy	\$250.707	\$254.203	(\$3.496)	(1.38%)

Residential Property Value & Tax

ACTUAL
2013-14

- ▶ Mill Levy 57.492
- ▶ Assessment Rate 7.96%

- Property Value \$305,901
- Property Tax \$1,400

ACTUAL
2014-15

- ▶ Mill Levy 56.702
- ▶ Assessment Rate 7.96%

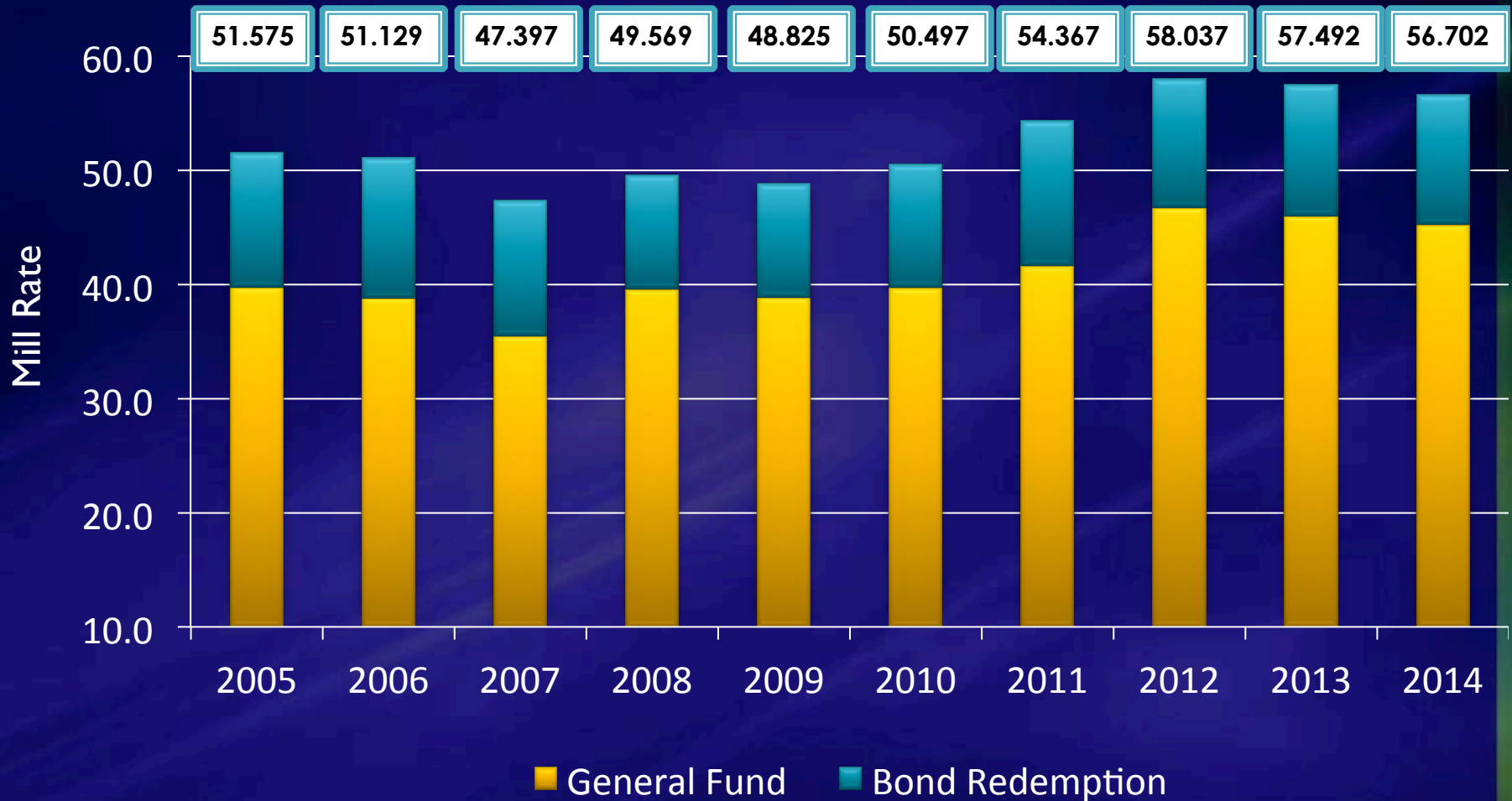
- Property Value \$305,901
- Property Tax \$1,381



Annual decrease for an average residential property is \$19.



Mill Levy History by Valuation Year



Residential Property Value & Tax History



Comparative Residential & Commercial Properties



Property Taxes Paid by Year

	ACTUAL 2014		ACTUAL 2013	
	Property Tax	# of Parcels	Property Tax	# of Parcels
Residential	\$124,253,607	90,635	\$124,536,262	89,295
	\$1,381 Avg. Tax per Parcel		\$1,400 Avg. Tax per Parcel	
Commercial	\$108,145,651	2,838	\$110,507,567	3,014
	\$38,106 Avg. Tax per Parcel		\$36,665 Avg. Tax per Parcel	
All Other Properties	\$18,308,088	4,185	\$19,159,021	5,266
	\$4,375 Avg. Tax per Parcel		\$3,638 Avg. Tax per Parcel	
TOTAL	\$250,707,346	97,658	\$254,202,850	97,575

Property tax levy *decreased* from \$254.2 million to \$250.7 million, a decrease of \$3.5 million, or 1.4%, due to change in abatements.

CHERRY CREEK SCHOOL DISTRICT

OUR MISSION



- To Inspire Every Student
To Think, To Learn,
To Achieve, To Care

OUR VISION



- Dedicated To Excellence



CherryCreekSchools