

# Assessed Valuation & Mill Rate Fiscal Year 2016-17

Executive Briefing For:  
The Board of Education

December 12, 2016



*Dedicated to Excellence*  
Cherry Creek Schools



# Taxable Assessed Value by Property Type

(\$ Millions)

Year	Residential	Commercial	Industrial	Vacant Land	Other	Total
<b>Actual 2016</b>	<b>\$2,767.089</b>	<b>\$2,188.112</b>	<b>\$9.342</b>	<b>\$98.946</b>	<b>\$195.956</b>	<b>\$5,259.445</b>
% of Total	52.6%	41.6%	0.2%	1.9%	3.7%	100.0%
<b>Actual 2015</b>	<b>\$2,729.595</b>	<b>\$2,155.565</b>	<b>\$8.761</b>	<b>\$114.801</b>	<b>\$201.470</b>	<b>\$5,210.192</b>
\$ Inc(Dec)	\$37.494	\$32.547	\$0.581	(\$15.855)	(\$5.514)	\$49.253
% Inc(Dec)	1.4%	1.5%	6.6%	(13.8%)	(2.7%)	0.9%

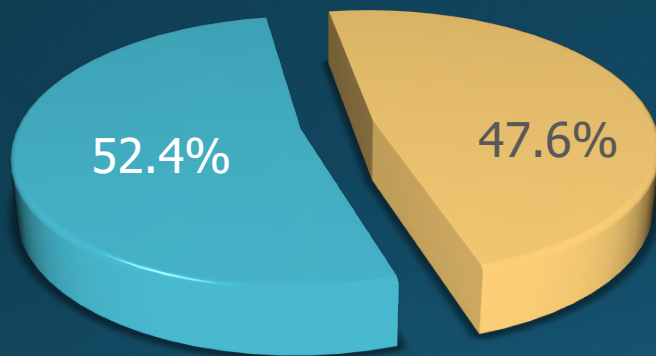
# Change in Assessed Tax Valuation

ASSESSED VALUE (\$ MILLIONS)	ACTUAL 2016	% OF TOTAL	ACTUAL 2015	% OF TOTAL	ASSESSED VALUE CHANGE	% CHANGE
Residential	\$2,767.089	52.6%	\$2,729.595	52.4%	\$37.494	1.4%
<u>All Other Categories</u>						
Vacant	98.946	1.9%	114.801	2.2%	(15.855)	(13.8%)
Commercial	2,188.112	41.6%	2,155.565	41.4%	32.547	1.5%
Industrial	9.342	0.2%	8.761	0.2%	0.581	6.6%
Agricultural	1.148	<0.1%	1.045	<0.1%	0.103	9.8%
Natural Resources	0.059	<0.1%	0.029	<0.1%	0.030	105.7%
Oil and Gas	0.362	<0.1%	0.730	<0.1%	(0.368)	(50.4%)
State Assessed	<u>194.387</u>	<u>3.7%</u>	<u>199.666</u>	<u>3.8%</u>	<u>(5.279)</u>	<u>(2.6%)</u>
Total All Other	2,492.356	47.4%	2,480.597	47.6%	11.759	0.5%
ASSESSED VALUE	\$5,259.445	100.0%	\$5,210.192	100.0%	\$49.253	0.9%

# Taxable Assessed Value

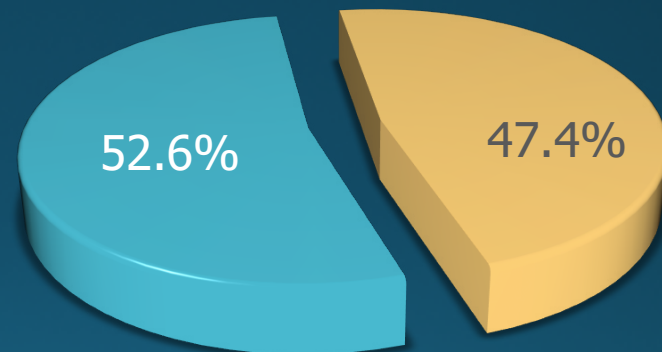
For Residential & All Other Property Types

Actual  
2015-16



■ Residential ■ All Other

Actual  
2016-17



■ Residential ■ All Other

# Taxable Assessed Valuation History





# Actual Value by Property Type

(\$ Millions)

Year	Residential	Commercial	Industrial	Vacant Land	Other	Total
<b>Actual 2016</b>	<b>\$34,762.417</b>	<b>\$7,667.170</b>	<b>\$32.213</b>	<b>\$341.192</b>	<b>\$675.286</b>	<b>\$43,478.278</b>
% of Total	80.0%	17.6%	0.1%	0.8%	1.5%	100.0%
<b>Actual 2015</b>	<b>\$34,291.388</b>	<b>\$7,543.096</b>	<b>\$30.212</b>	<b>\$395.863</b>	<b>\$693.806</b>	<b>\$42,954.365</b>
\$ Inc(Dec)	\$471.029	\$124.074	\$2.001	(\$54.671)	(\$18.520)	\$523.913
% Inc(Dec)	1.4%	1.6%	6.6%	(13.8%)	(2.7%)	1.2%

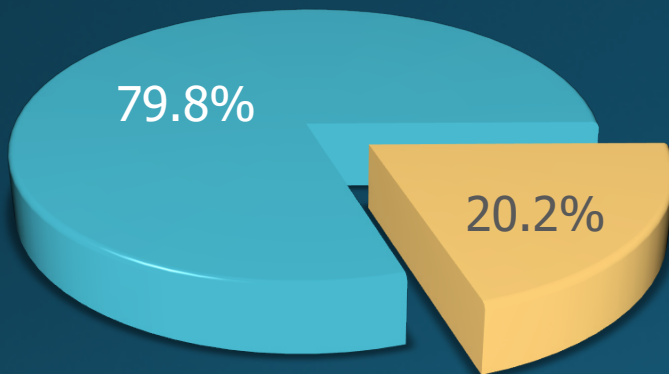
# Change in Actual Tax Valuation

ACTUAL VALUE (\$ MILLIONS)	ACTUAL 2016	% OF TOTAL	ACTUAL 2015	% OF TOTAL	ACTUAL VALUE CHANGE	% CHANGE
Residential	\$34,762.417	80.0%	\$34,291.388	79.8%	\$471.029	1.4%
<u>All Other Categories</u>						
Vacant	341.193	0.8%	395.863	0.9%	(54.670)	(13.8%)
Commercial	7,667.170	17.6%	7,543.096	17.6%	124.074	1.6%
Industrial	32.213	0.1%	30.212	0.1%	2.001	6.6%
Agricultural	3.958	<0.1%	3.605	<0.1%	0.353	9.8%
Natural Resources	0.203	<0.1%	0.099	<0.1%	0.104	105.7%
Oil and Gas	1.019	<0.1%	1.608	<0.1%	(0.589)	(36.6%)
State Assessed	<u>670.105</u>	<u>1.5%</u>	<u>688.494</u>	<u>1.6%</u>	<u>(18.389)</u>	<u>(2.7%)</u>
Total All Other	8,715.861	20.0%	8,662.977	20.2%	52.884	0.6%
ACTUAL VALUE	\$43,478.278	100.0%	\$42,954.365	100.0%	\$523.913	1.2%

# Actual Value

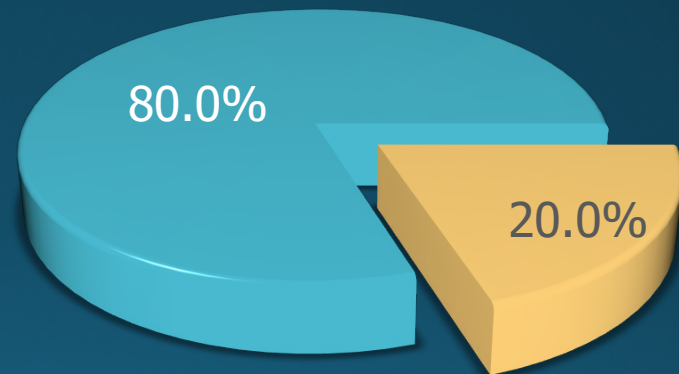
For Residential & All Other Property Types

Actual  
2015-16



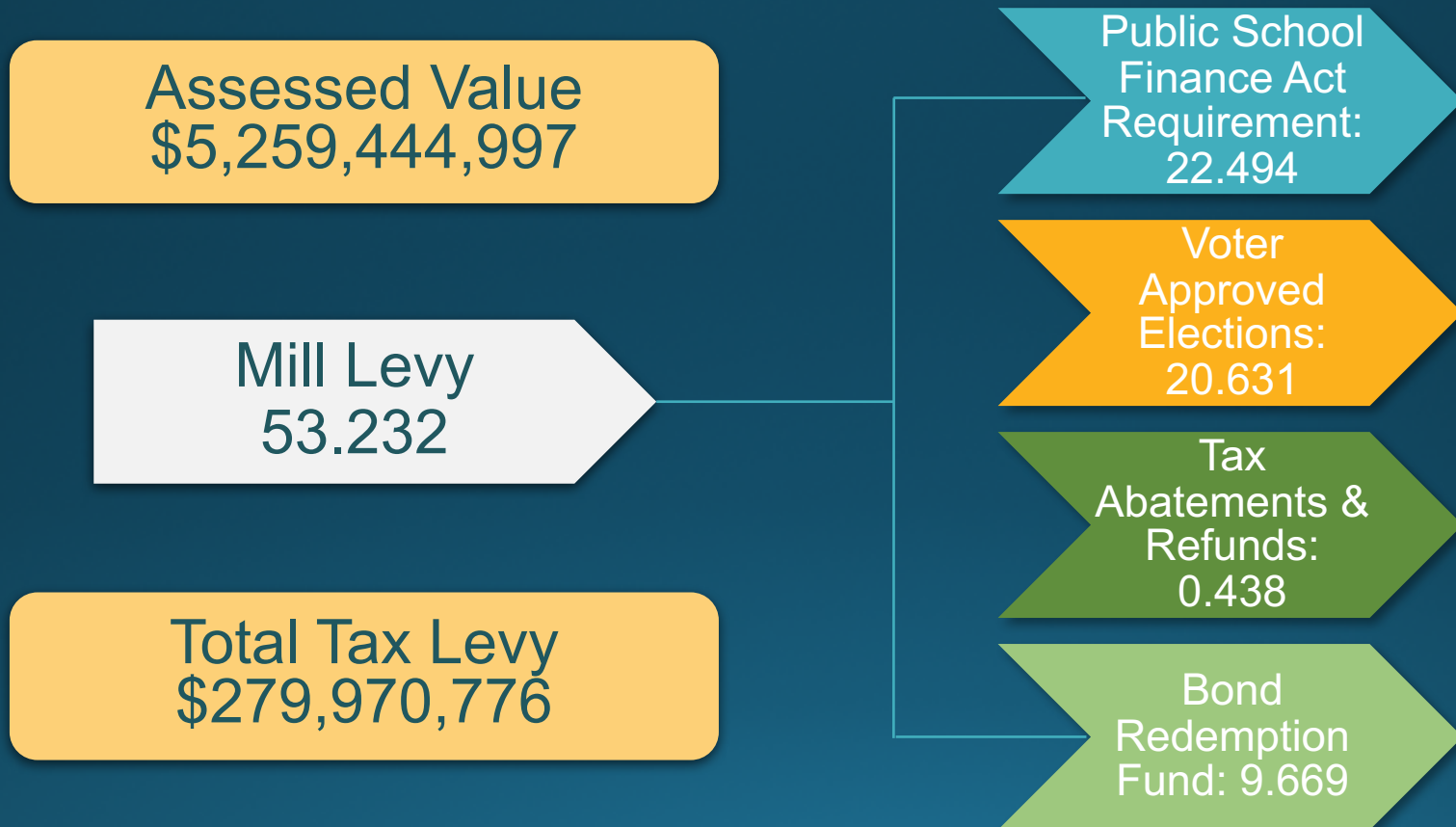
■ Residential ■ All Other

Actual  
2016-17



■ Residential ■ All Other

# 2016-17 Taxable Assessed Valuation & Mill Rate



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

# Comparative Mill Rates & Tax Levies

	Actual 2016 for FY16-17	Actual 2015 for FY15-16	Mill Rate Change	Tax Levy Change (\$ In Millions)
Public School Finance Act Requirement	22.494	22.494	-	\$ 1.108
<u>Voter Approved</u>				
- Pre 1988 Elections	1.301	1.313	(0.012)	0.001
- 1991, 1998, 2003, 2008, 2012, & 2016 Elections	19.330	14.925	4.405	* 23.903
Tax Abatements & Refunds	<u>0.438</u>	<u>0.532</u>	<u>(0.094)</u>	<u>(0.468)</u>
General Fund Subtotal	43.563	39.264	4.299	24.544
Bond Redemption Fund	<u>9.669</u>	<u>10.439</u>	<u>(0.770)</u>	<u>(3.535)</u>
Total Mill Levy	53.232	49.703	3.529	\$21.009
(\$ Millions)				% Change
Total Property Tax Levy	\$279.971	\$258.962	\$21.009	8.11%

# Residential Property Value & Tax

## Actual 2015-16

- Mill Levy  
49.703
- Assessment Rate  
7.96%

- Property Value \$350,000
- Property Tax \$1,385

## Actual 2016-17

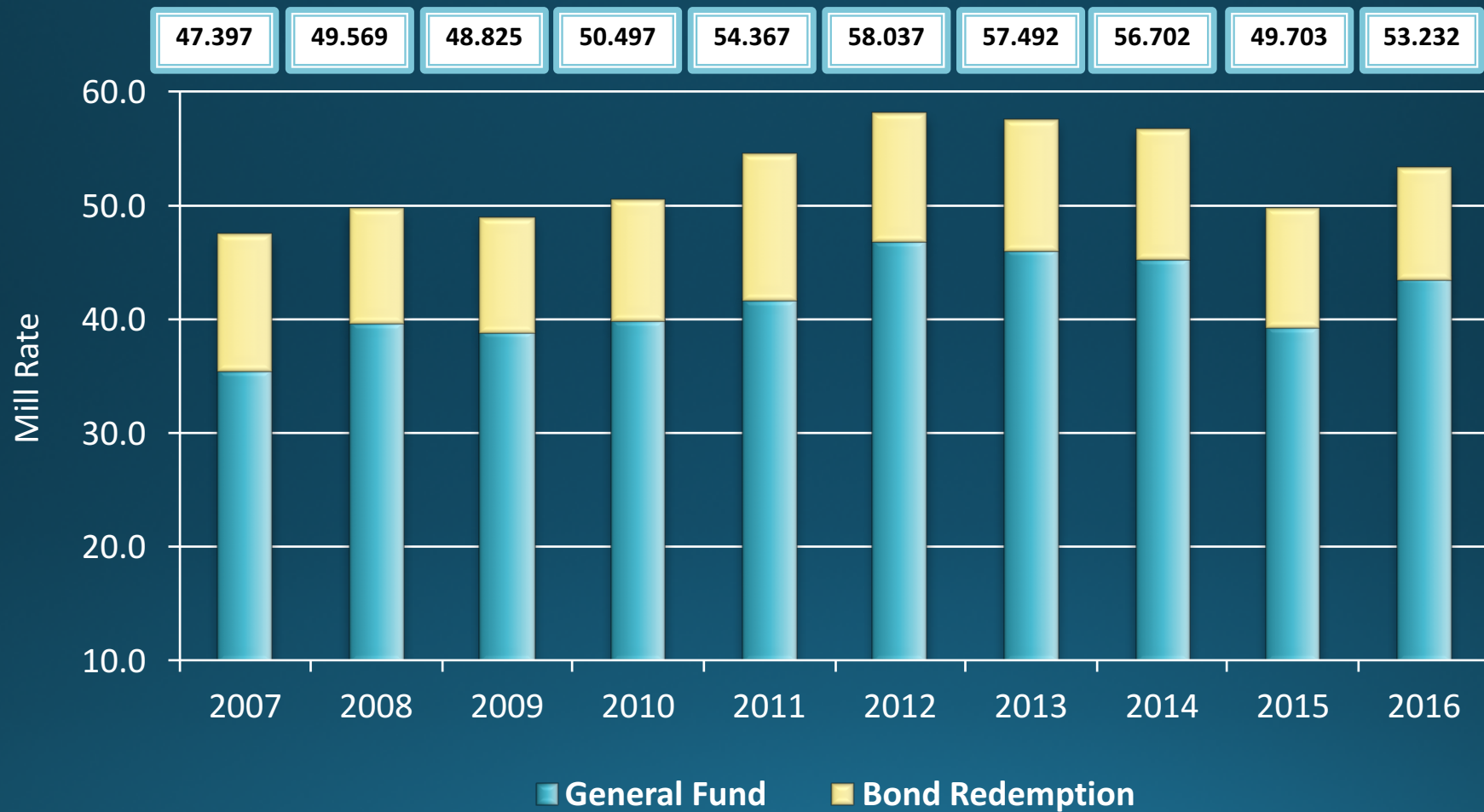
- Mill Levy  
53.232
- Assessment Rate  
7.96%

- Property Value \$350,000
- Property Tax \$1,483

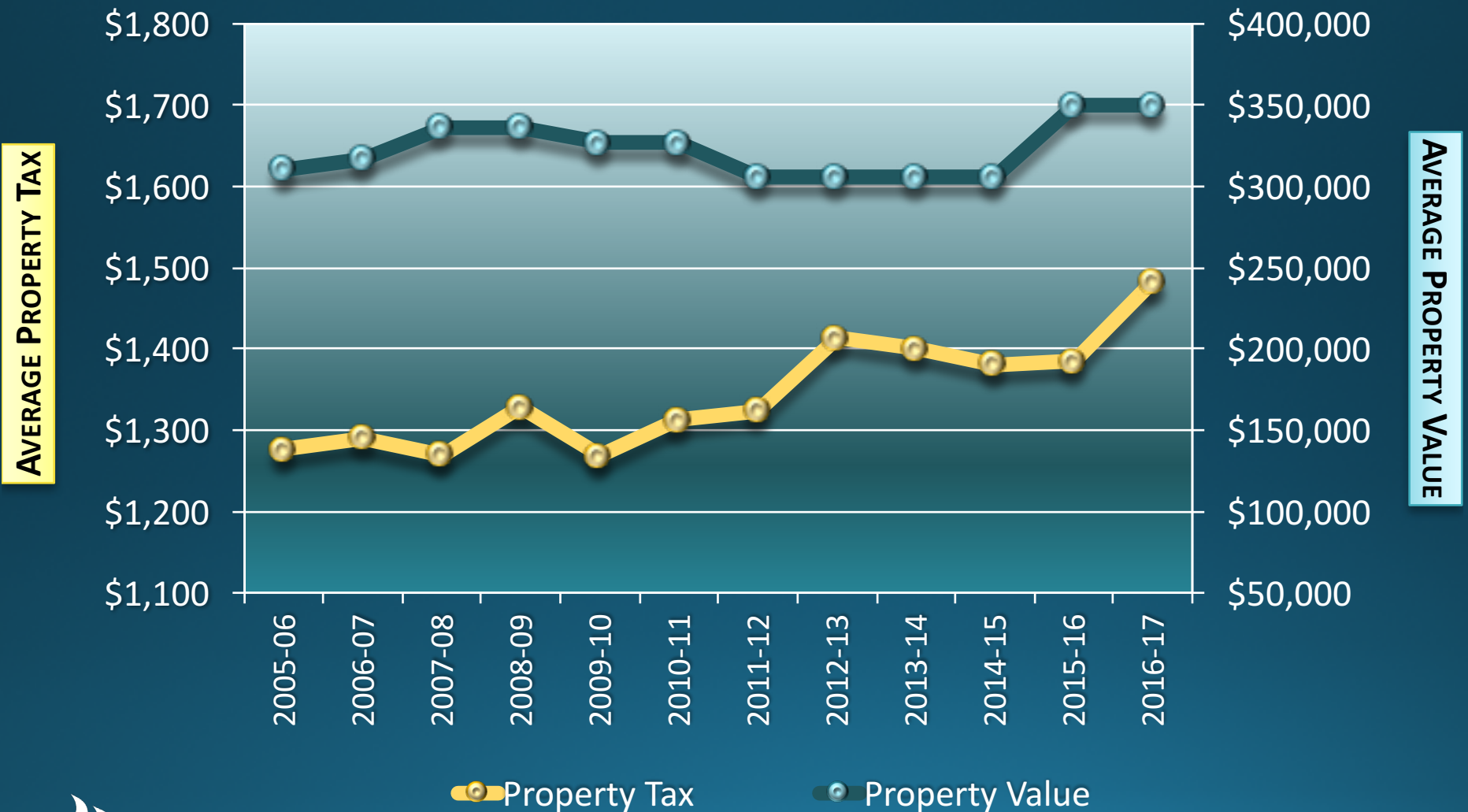
Annual increase for an average residential property is \$98.



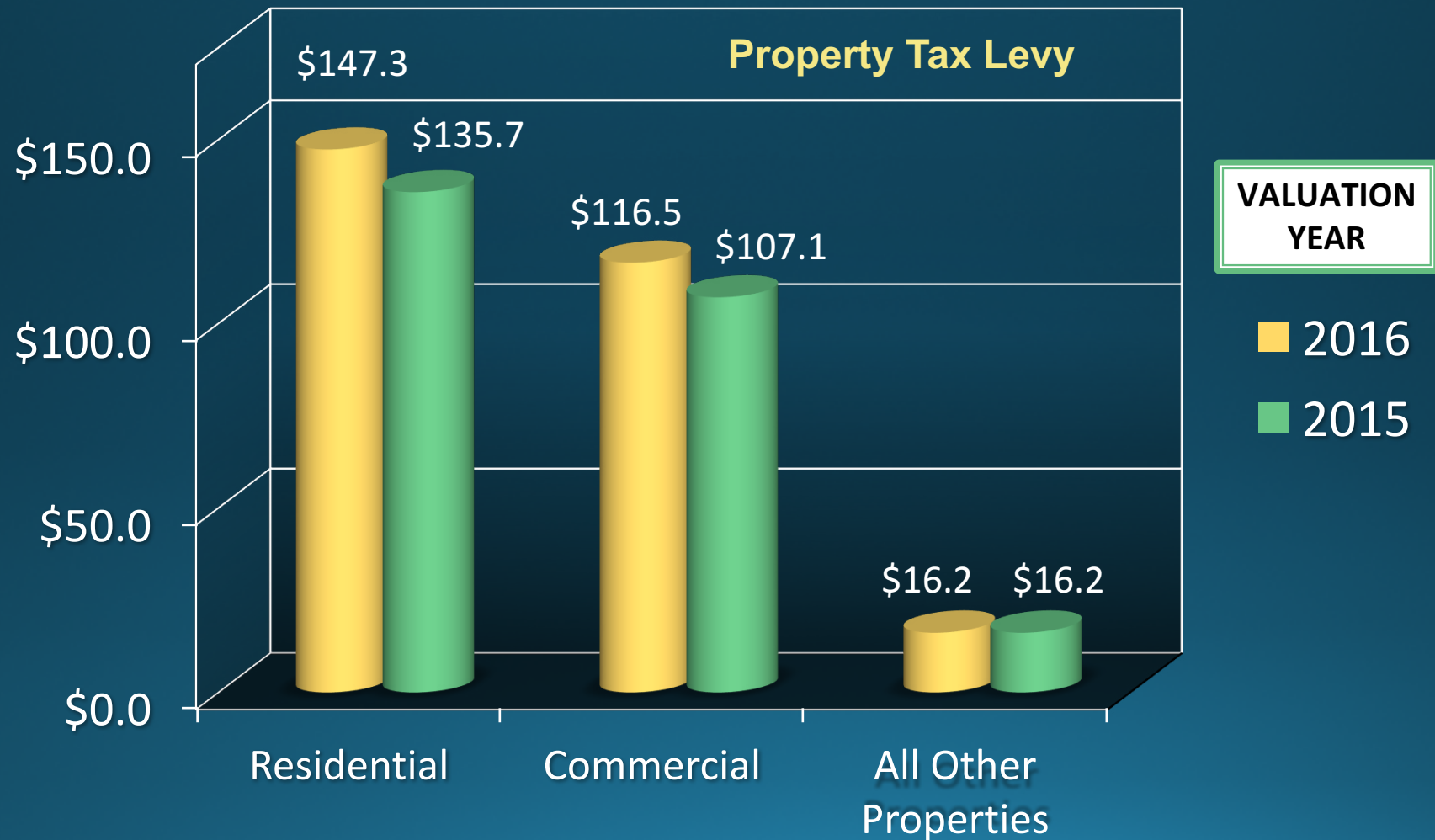
# Mill Levy History by Valuation Year



# Residential Property Value & Tax History



# Comparative Residential & Commercial Properties



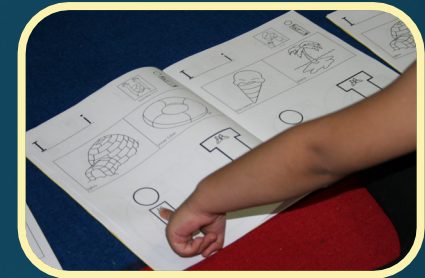
# Property Taxes Paid by Year

	ACTUAL 2016		ACTUAL 2015	
	PROPERTY TAX	# OF PARCELS	PROPERTY TAX	# OF PARCELS
RESIDENTIAL	\$147,297,690	91,617	\$135,669,073	90,746
	\$1,483 Avg. Tax per Parcel		\$1,385 Avg. Tax per Parcel	
COMMERCIAL	\$116,477,600	3,036	\$107,138,027	3,016
	\$38,365 Avg. Tax per Parcel		\$35,523 Avg. Tax per Parcel	
ALL OTHER PROPERTIES	\$16,195,486	4,801	\$16,155,080	5,117
	\$3,373 Avg. Tax per Parcel		\$3,157 Avg. Tax per Parcel	
TOTAL	\$279,970,776	99,454	\$258,962,180	98,879

Property tax levy *increased* from \$258.96 million to \$279.97 million, an increase of \$21.01 million, or 8.11%.

# Cherry Creek School District

## OUR MISSION



\* To Inspire Every Student, To Think, To Learn, To Achieve, To Care

## OUR VISION



*Dedicated to Excellence*  
Cherry Creek Schools