

Assessed Valuation & Mill Rate

Fiscal Year 2018-19

EXECUTIVE BRIEFING FOR
THE BOARD OF EDUCATION

DECEMBER 10, 2018



Dedicated to Excellence
Cherry Creek Schools



Actual Value by Property Type

(\$ Millions)

Actual Value Year (\$ Millions)	Residential	Commercial	Industrial	Vacant Land	Other	Total
Actual 2017	\$42,972.831	\$9,275.658	\$31.357	\$411.591	\$679.505	\$53,370.942
Actual 2018	\$43,765.140	\$9,388.194	\$38.956	\$381.186	\$673.242	\$54,246.718
2018 % of Total	80.7%	17.3%	0.1%	0.7%	1.2%	100.0%
\$ Inc(Dec)	\$792.309	\$112.536	\$7.599	(\$30.405)	(\$6.263)	\$875.776
% Inc(Dec)	1.8%	1.2%	24.2%	(7.4%)	(0.9%)	1.6%

Change in Actual Tax Valuation By Property Type

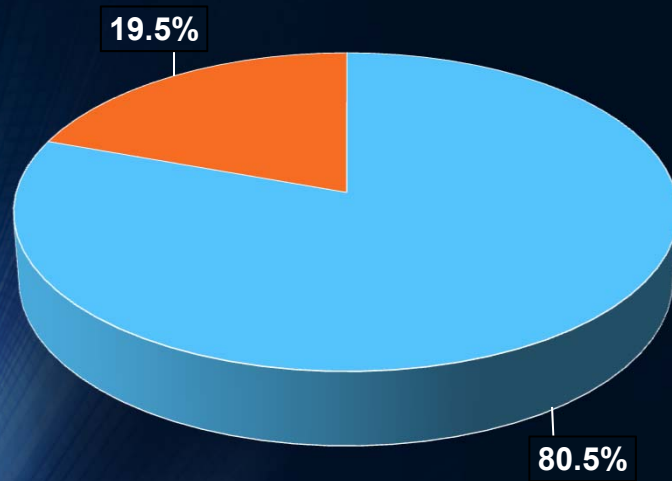
(\$ Millions)

Actual Value (\$ Millions)	Actual 2017	% of Total	Actual 2018	% of Total	Change in Actual Value	% Change
Residential	\$42,972.831	80.5%	\$43,765.140	80.7%	\$792.309	1.8%
<u>All Other Categories</u>						
Vacant	411.591	0.8%	381.186	0.7%	(30.405)	(7.4%)
Commercial	9,275.658	17.4%	9,388.194	17.3%	112.536	1.2%
Industrial	31.357	0.1%	38.956	0.1%	7.599	24.2%
Agricultural	4.008	<0.1%	3.981	<0.1%	(0.027)	(0.7%)
Natural Resources	0.254	<0.1%	0.254	<0.1%	-	- %
Oil & Gas	0.967	<0.1%	0.990	<0.1%	0.023	2.4%
<u>State Assessed</u>	<u>674.276</u>	<u>1.2%</u>	<u>668.017</u>	<u>1.2%</u>	<u>(6.259)</u>	<u>(0.9%)</u>
Total All Other	10,398.111	19.5%	10,481.578	19.3%	83.467	0.8%
ACTUAL VALUE	\$53,370.942	100.0%	\$54,246.718	100.0%	\$875.776	1.6%

Actual Value

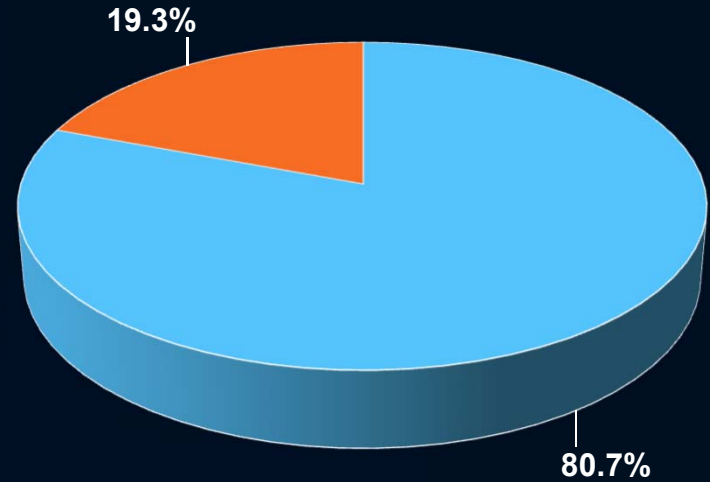
For Residential & All Other Property Taxes

Actual 2017-18



■ Residential ■ All Other

Actual 2018-19

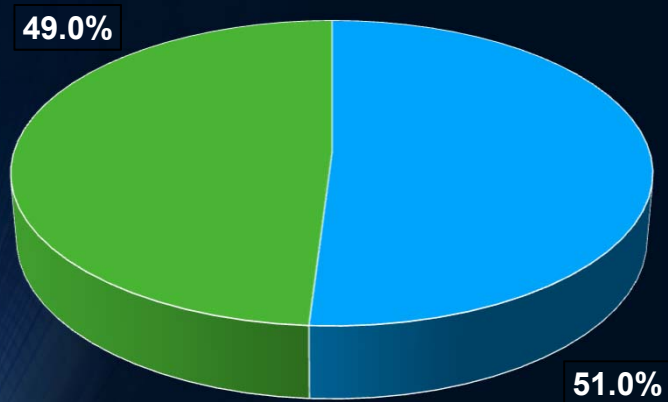


■ Residential ■ All Other

Taxable Assessed Value

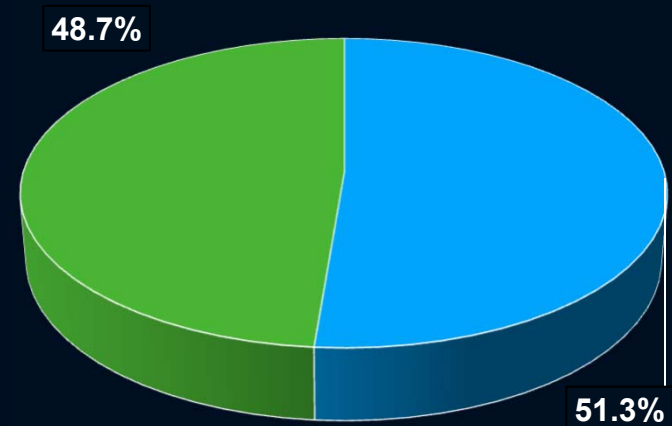
For Residential & All Other Property Taxes

Actual 2017-18



■ Residential ■ All Other

Actual 2018-19



■ Residential ■ All Other

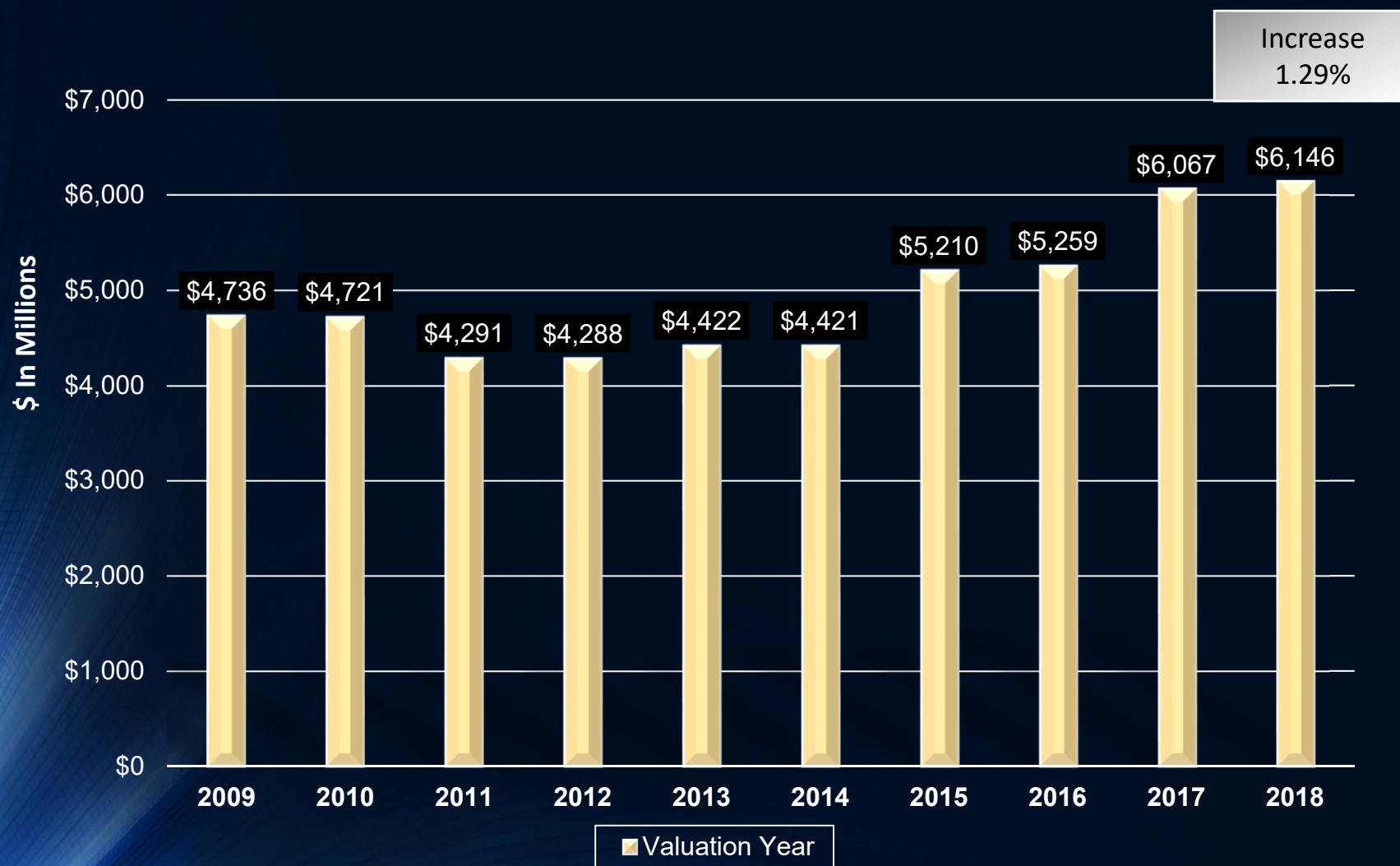
Change in Assessed Tax Valuation by Property Type

(\$ Millions)

Assessed Value (\$ Millions)	Actual 2017	% of Total	Actual 2018	% of Total	Change in Assessed Value	% Change
Residential	\$3,094.044	51.0%	\$3,151.090	51.3%	\$57.046	1.8%
<u>All Other Categories</u>						
Vacant	119.361	2.0%	110.544	1.8%	(8.817)	(7.4%)
Commercial	2,647.674	43.6%	2,677.247	43.5%	29.573	1.1%
Industrial	9.094	0.2%	11.297	0.2%	2.203	24.2%
Agricultural	1.162	<0.1%	1.154	<0.1%	(0.008)	(0.7%)
Natural Resources	0.073	<0.1%	0.074	<0.1%	0.001	1.4%
Oil & Gas	0.333	<0.1%	0.375	<0.1%	0.042	12.6%
<u>State Assessed</u>	<u>195.579</u>	<u>3.2%</u>	<u>193.725</u>	<u>3.2%</u>	<u>(1.854)</u>	<u>(0.9%)</u>
Total All Other	\$2,973.276	49.0%	\$2,994.416	48.7%	\$21.140	0.7%
ASSESSED VALUE	\$6,067.320	100.0%	\$6,145.506	100.0%	\$78.186	1.3%

Taxable Assessed Valuation History

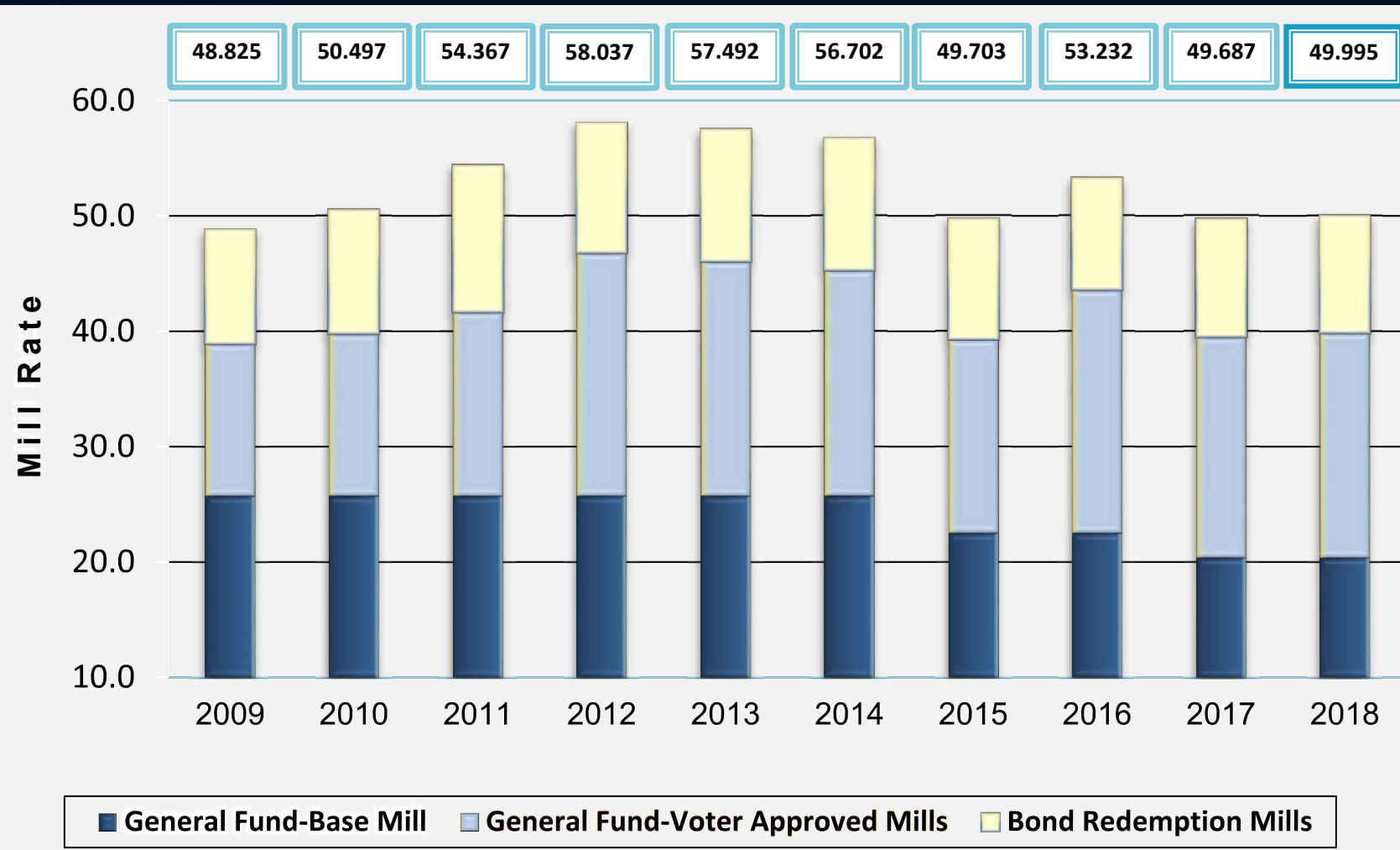
(\$ Millions)



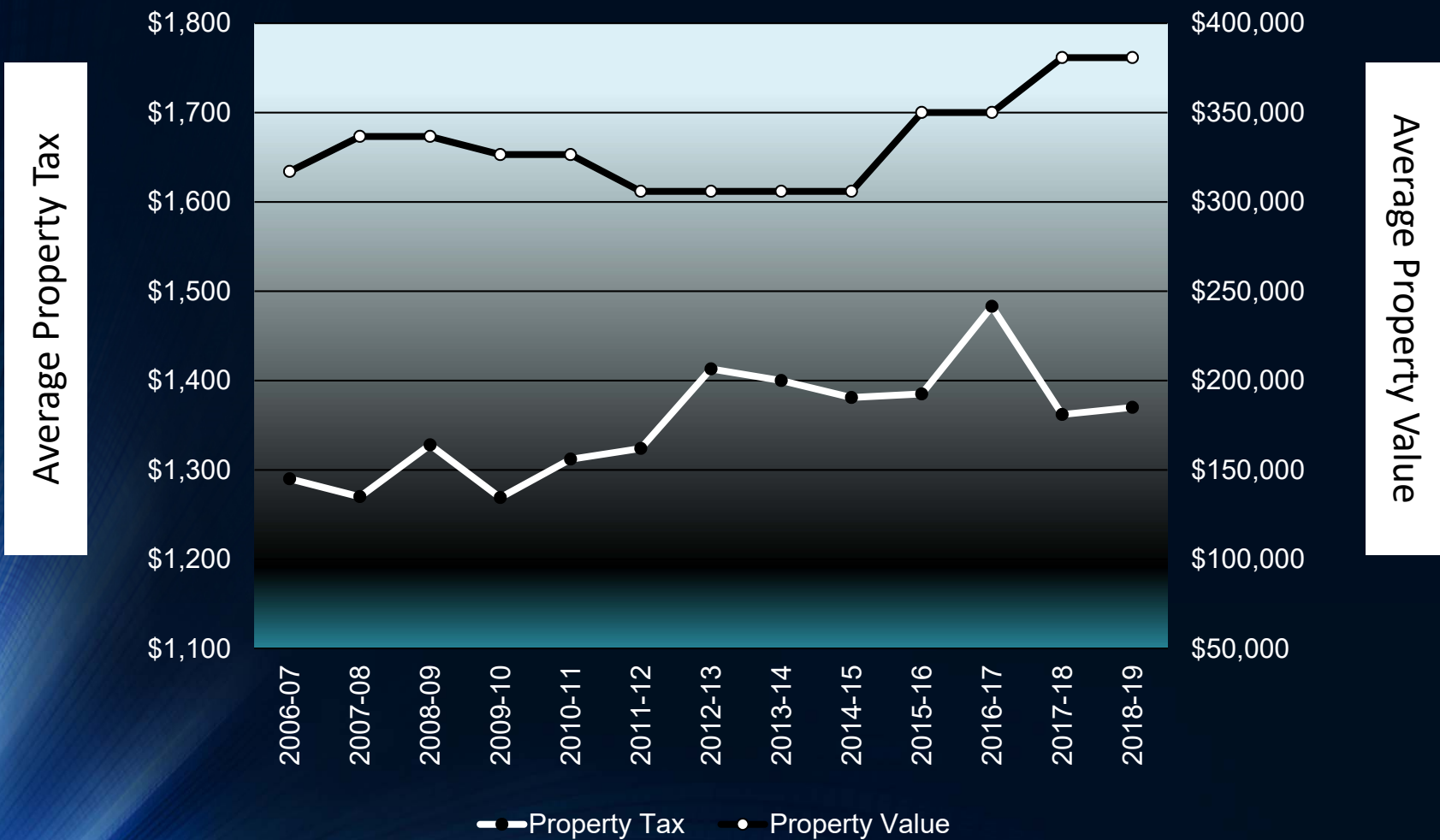
Comparative Mill Rates & Tax Levies

	Actual 2017 for FY17-18	Actual 2018 for FY18-19	Mill Rate Change	Tax Levy Change (\$ in Millions)
Public School Finance Act Requirement	20.359	20.359	--	\$1.592
<u>Voter Approved</u>				
- Pre 1988 Elections	1.128	1.113	(0.015)	(0.004)
- 1991, 1998, 2003, 2008, 2012, & 2016 Elections	17.662	18.105	0.443	4.103
Tax Abatements & Refunds	0.327	0.272	(0.055)	(0.312)
General Fund Subtotal	39.476	39.849	0.373	5.379
Bond Redemption Fund	10.211	10.146	(0.065)	0.399
Total Mill Levy	49.687	49.995	0.308	\$5.778
(\$ in Millions)			\$ Change	% Change
Total Property Tax Levy	\$301.467	\$307.245	\$5.778	1.92%

Mill Levy History by Valuation Year



Mill Levy History by Valuation Year



Property Taxes Paid by Year

ACTUAL 2017			ACTUAL 2018	
	Property Tax	# of Parcels	Property Tax	# of Parcels
RESIDENTIAL	\$153,733,746	92,684	\$157,538,737	93,967
	\$1,362 Avg. Tax per Parcel		\$1,370 Avg. Tax per Parcel	
COMMERCIAL	\$131,554,951	3,040	\$133,848,941	3,067
	\$43,275 Avg. Tax per Parcel		\$43,642 Avg. Tax per Parcel	
ALL OTHER PROPERTIES	\$16,178,247	4,788	\$15,856,872	4,662
	\$3,379 Avg. Tax per Parcel		\$3,401 Avg. Tax per Parcel	
TOTAL	\$301,466,944	100,512	\$307,244,550	101,696

Property tax levy *increased* from \$301.47 million in 2017-18 to \$307.24 million in 2018-19, an increase of \$5.77 million, or 1.92%.

Residential Property Value & Tax

ACTUAL 2017-18	
MILL LEVY	49.687
ASSESSMENT RATE	7.20%
PROPERTY VALUE	\$380,700
PROPERTY TAX	\$1,362

ACTUAL 2018-19	
MILL LEVY	49.995
ASSESSMENT RATE	7.20%
PROPERTY VALUE	\$380,700
PROPERTY TAX	\$1,370

Annual Average Tax Change For A Homeowner	
General Fund	\$9
Bond Redemption	(1)
TOTAL NET INCREASE	\$8
<i>Annual increase for an average residential property is \$8</i>	



Cherry Creek School District

Our Mission

“To inspire every student to think,
to learn, to achieve, to care”

Our Vision

“Dedicated to Excellence”



CherryCreekSchools

