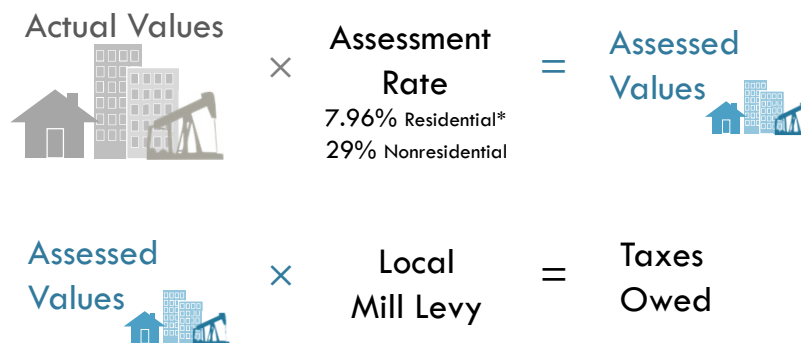


## Residential Assessed Value Ratio

Colorado School Finance Project  
January 27 2017

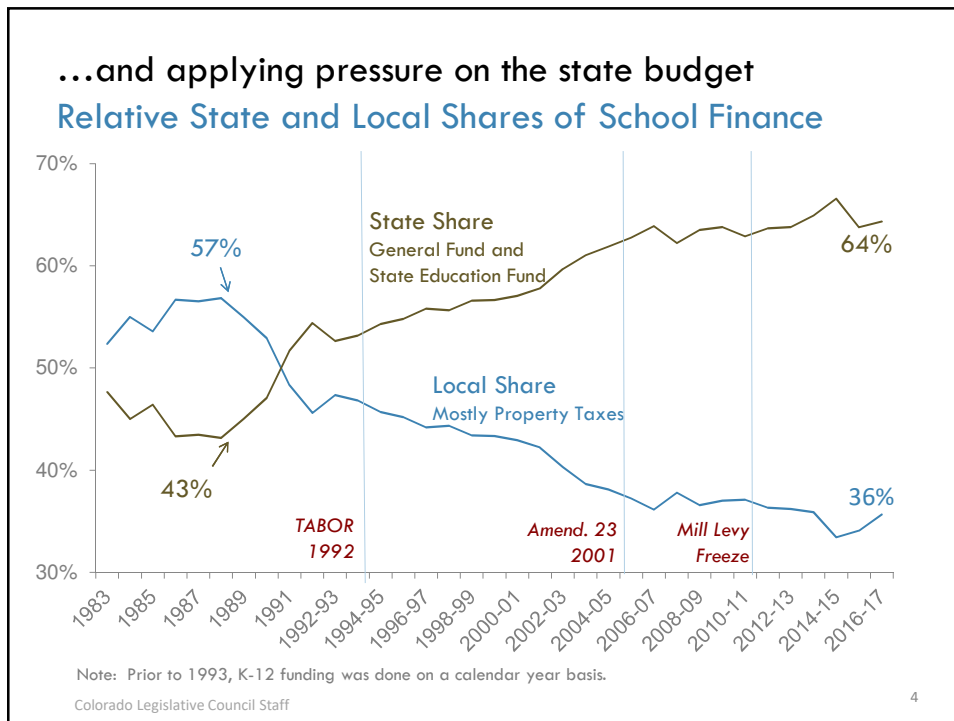
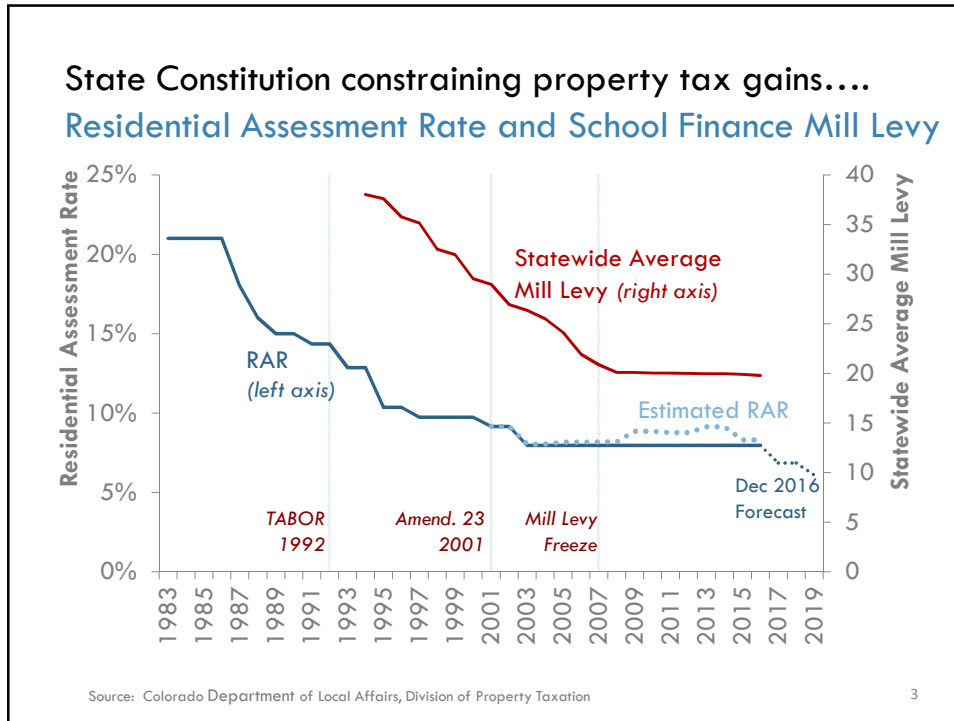
### Property Taxes in Colorado

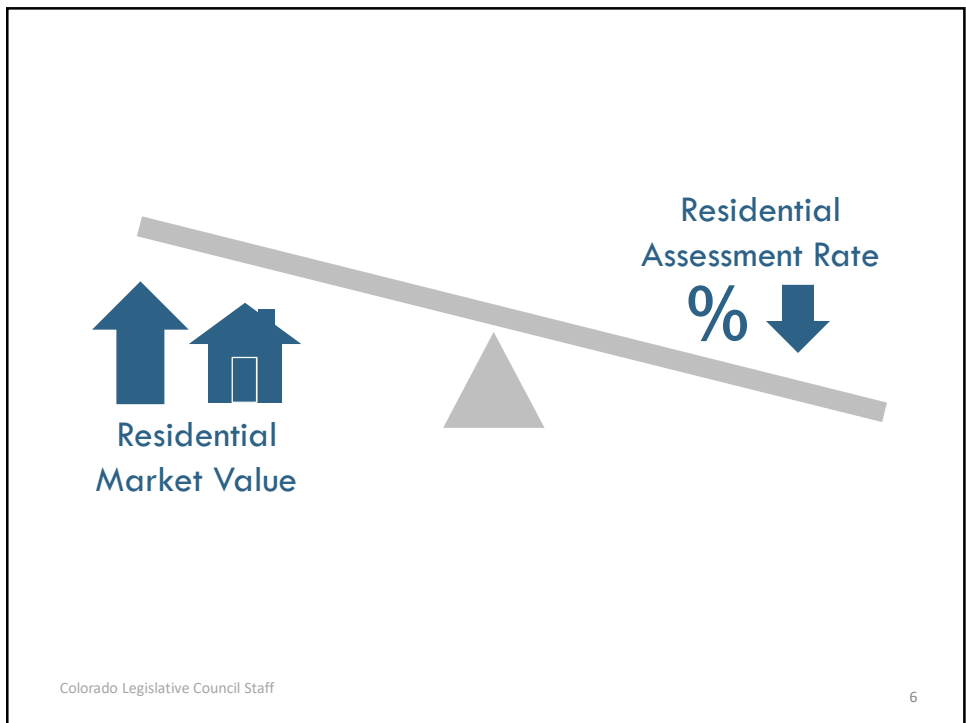
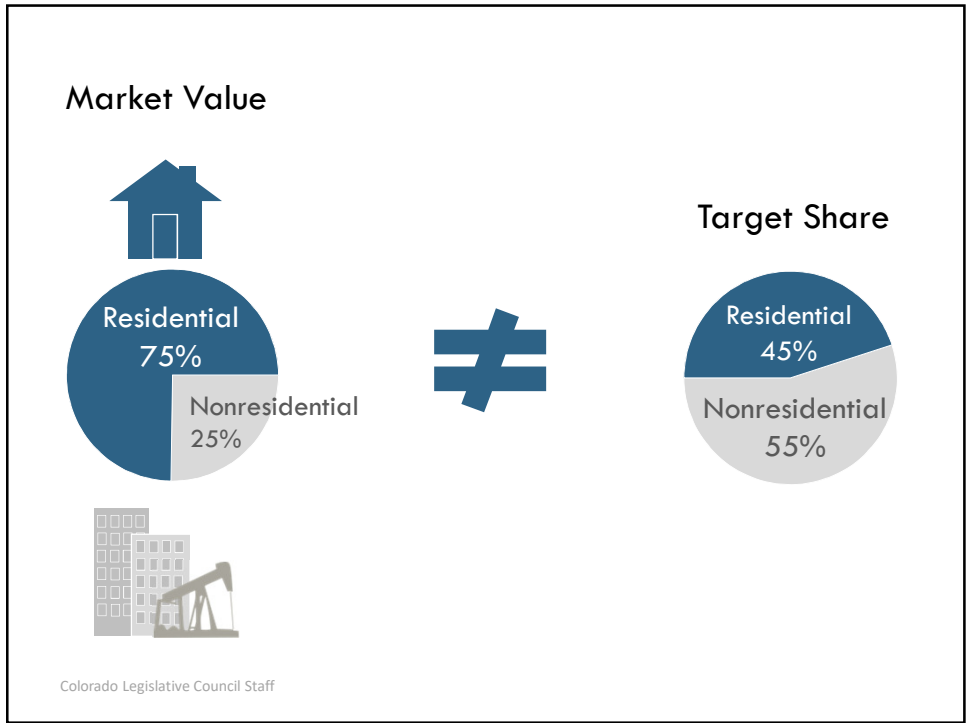


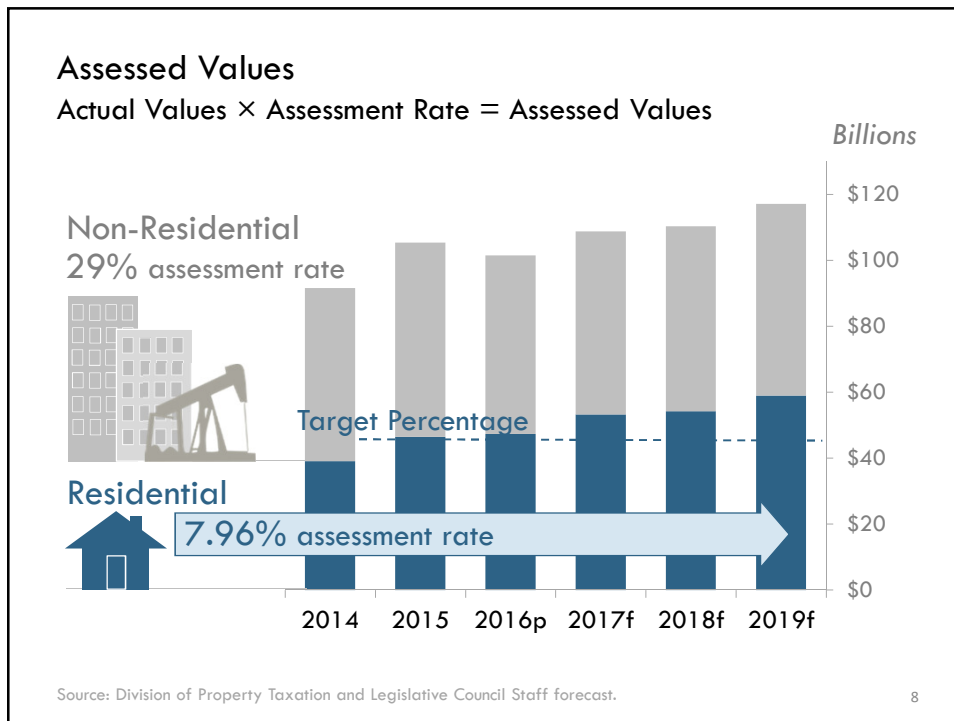
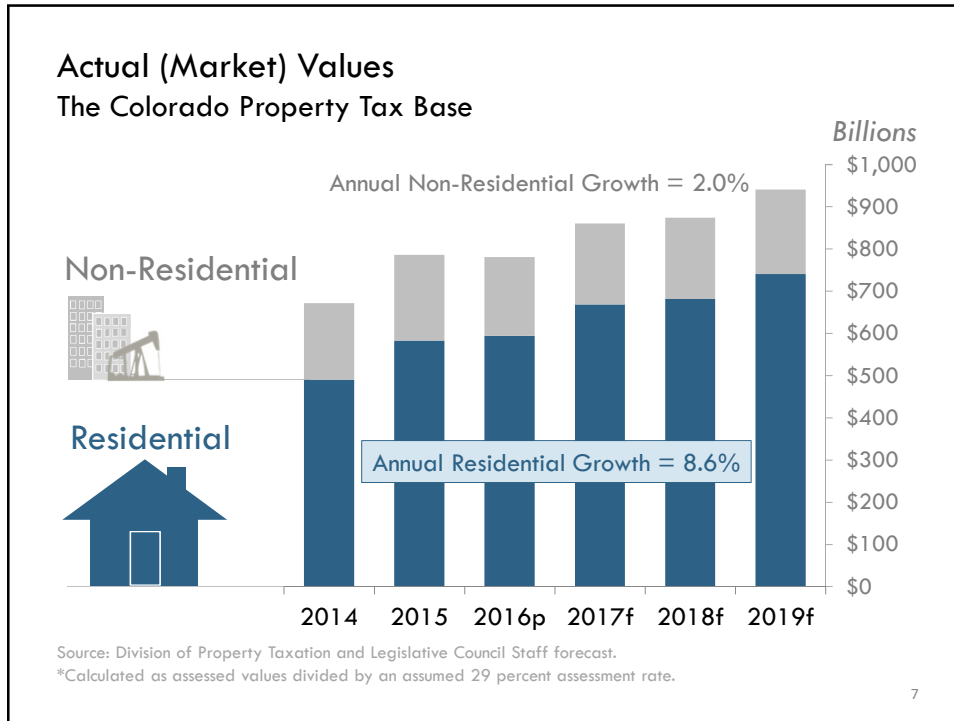
\*2016 Residential Assessment Rate

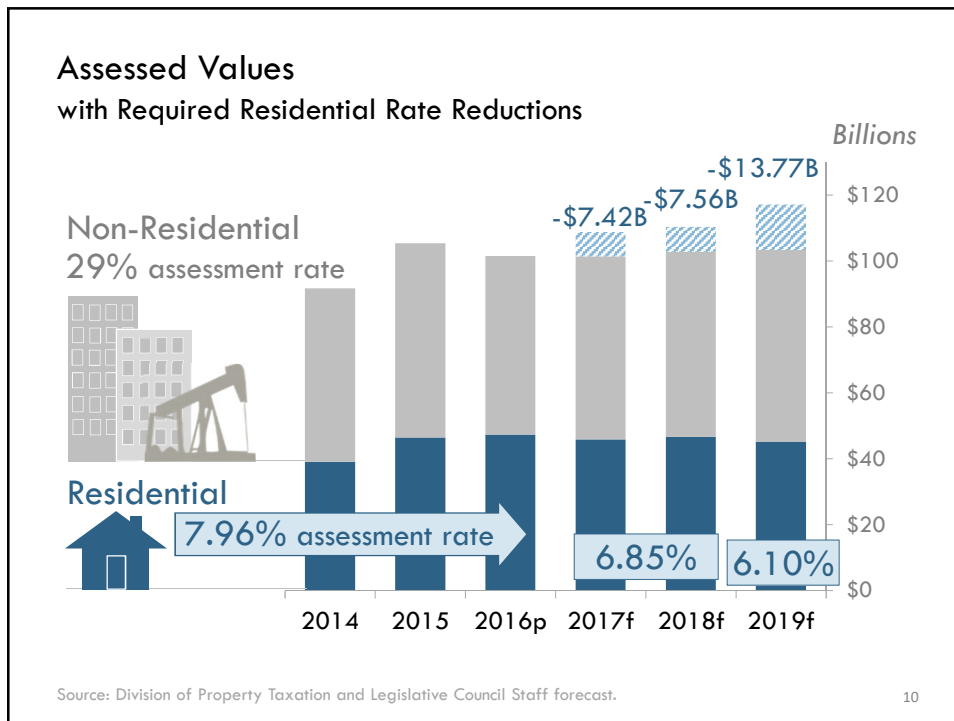
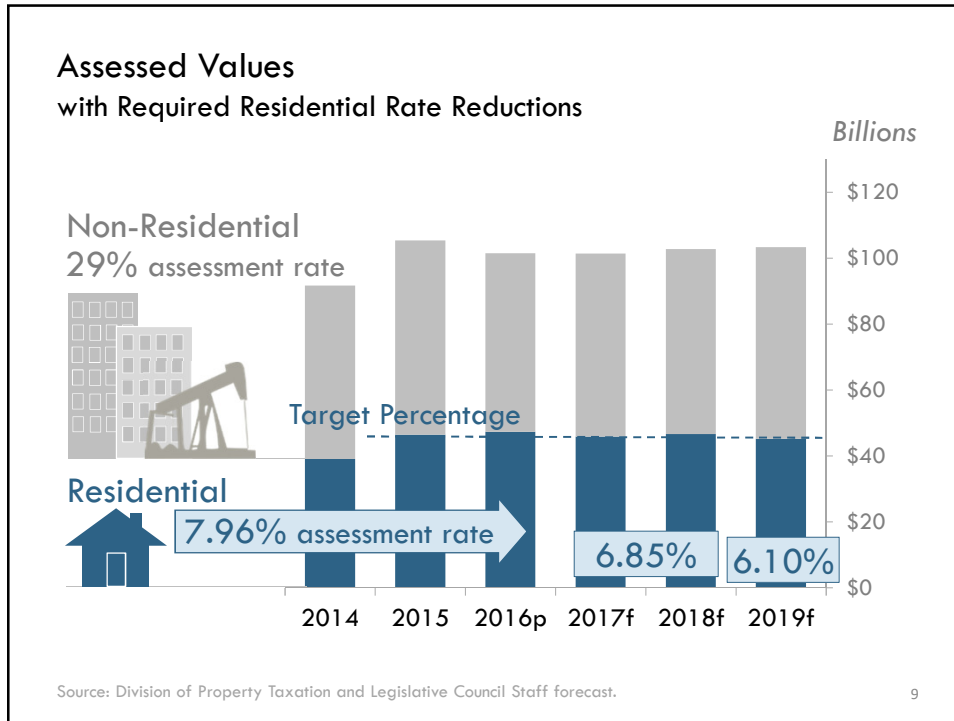
Colorado Legislative Council Staff

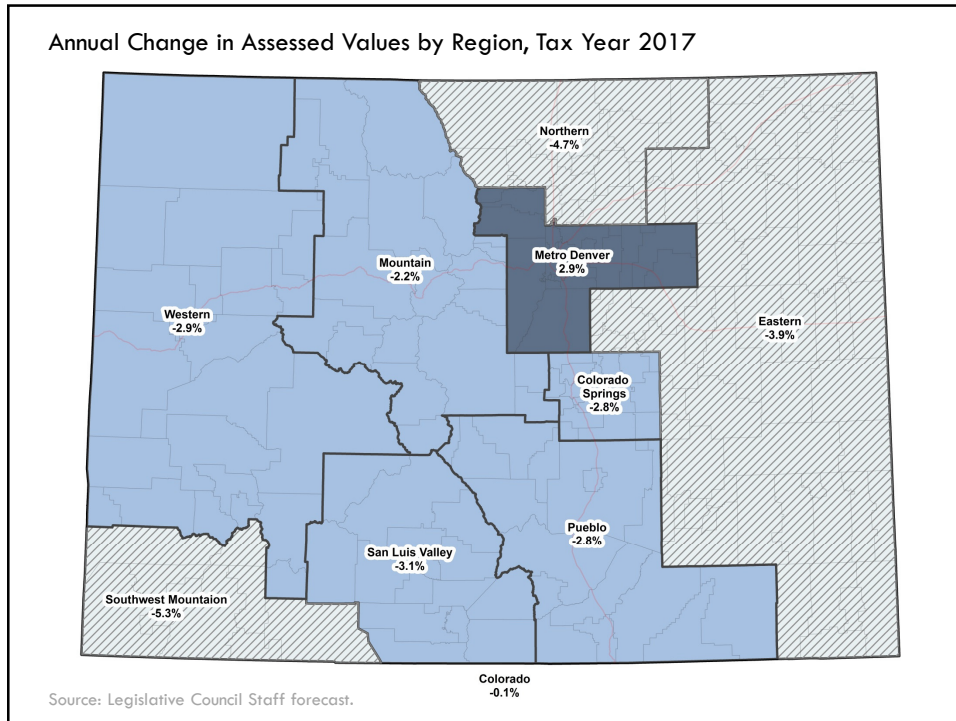
2











## Current Shift

- For 2017-18 the state is looking at having to reduce the RAR once again. Different estimates have been presented with a low of 6.56%
- CSFP is currently working with a file from Legislative Council that looks at the data for their projected cut to 6.85%.
  - We understand that DOLA's 6.56% figure will need to be used.

## Assessed Value Split vs Market Value Split

ASSESSSED VALUE VS MARKET VALUE				
2017-18				
	Assessed Value		Market Value	
	Residential	Non-Residential	Residential	Non-Residential
Statewide	45.2%	54.8%	77.7%	22.3%
Minimum	0.2%	24.1%	0.9%	7.0%
Maximum	75.9%	99.8%	93.0%	99.1%
District Average	28.7%	71.3%	54.3%	45.7%

2007-08				
	Assessed Value		Market Value	
	Residential	Non-Residential	Residential	Non-Residential
Statewide	46.2%	53.8%	75.8%	24.2%
Minimum	1.3%	24.9%	4.7%	8.3%
Maximum	75.1%	98.7%	91.7%	95.3%
District Average	31.0%	69.0%	55.2%	44.8%

## Impact on Local Revenue

- This model estimates about \$165 million in reduction local property taxes.
  - Statewide average of \$189 per funded pupil count
  - Minimum - \$2.74
  - Maximum – \$784
  - District Average - \$133
- Strong correlation between residential market percentage and amount lost per funded pupil.

## Trend

### RESIDENTIAL VERSUS NON-RESIDENTIAL OVER TIME

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Residential	46.99%	46.20%	46.19%	46.16%	43.26%	46.12%	44.27%	43.84%
Non-Residential	53.01%	53.80%	53.81%	53.84%	56.74%	53.88%	55.73%	56.16%

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Residential	43.42%	42.59%	44.05%	46.60%	45.20%	45.42%	43.72%
Non-Residential	56.58%	57.41%	55.95%	53.40%	54.80%	54.58%	56.28%

## Additional Local Revenue at Prior RAR

### ADDITIONAL LOCAL REVENUE AT EARLIER RARs

<b>21.00%</b>	<b>12.86%</b>	<b>10.36%</b>	<b>9.74%</b>
\$2,099,097,724	\$891,560,235	\$520,694,912	\$428,720,313