

Assessed Values



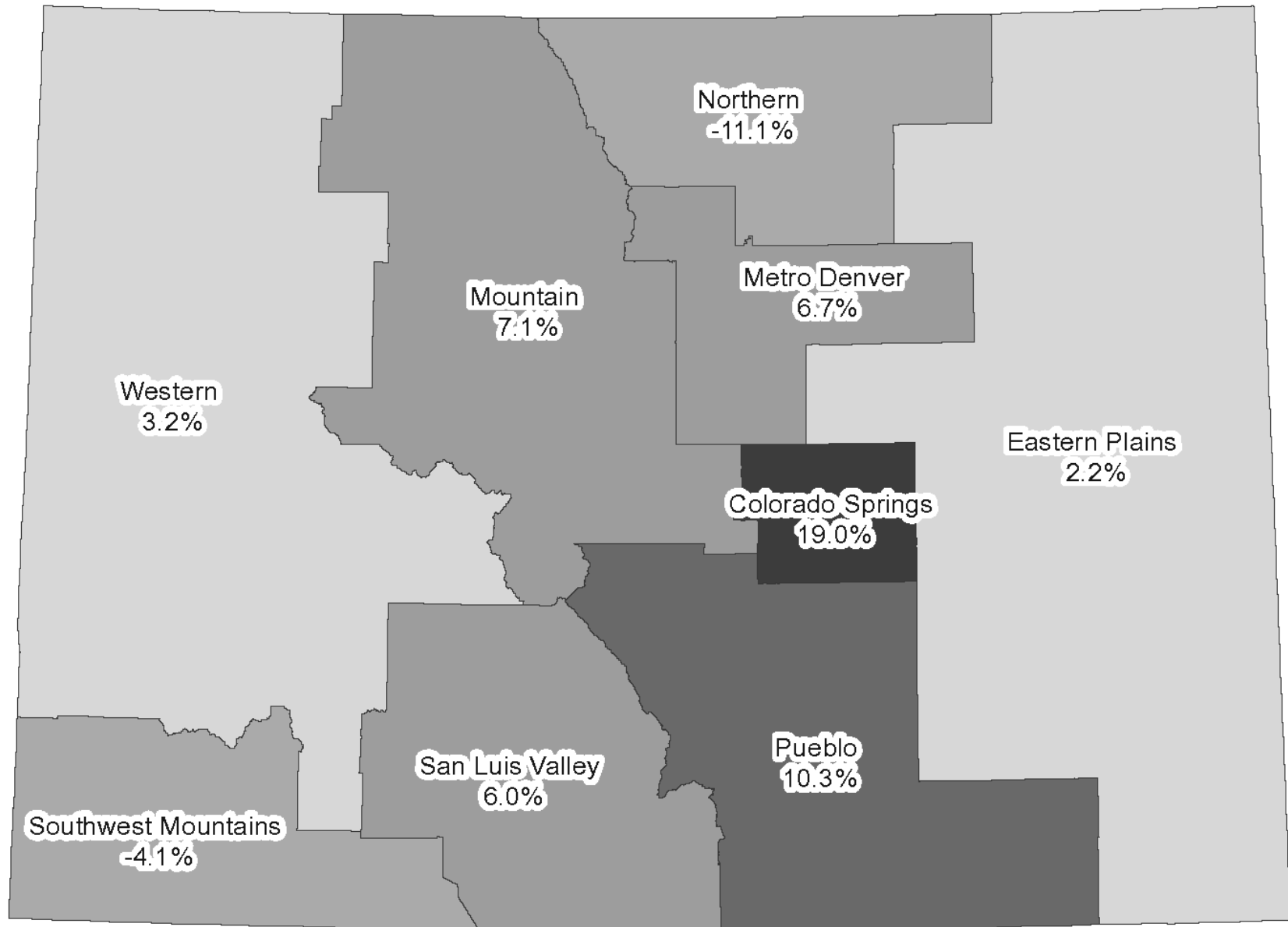
2021: Reassessment Year

Determines school finance for FY 2021-22

- **Total AVs increased 4.4% from 2020**
 - compare to 17.0% in 2019, 10.1% in 2017, 15.0% in 2015
- **Residential AVs increased 11.3%, in line with forecast**
 - Represents appreciation between June 2018 and June 2020
 - Much slower than prior reassessment cycle (17.3%)
- **Nonresidential AVs decreased 1.6%**
 - Forecast anticipated a 9.1% decrease
 - O&G decreased as expected
 - Commercial outperformed our forecast

2021 Reassessment Year

Total Assessed Values: 4.4% growth, year-over-year



2022: Intervening Year

Determines school finance for FY 2022-23

- **Total AVs will increase 1.3% from 2021**
- Intervening year AV changes limited
 - O&G, mines, state assessed, new construction
- **Incorporates the impact of SB 21-293**
 - RAR falls to 6.95%, or 6.80% for multifamily
 - NRAR falls to 26.40% for agriculture and renewable energy

2023: Reassessment Year

Determines school finance for FY 2023-24

- **Total AVs will increase 14.1% from 2022**
 - compare to 17.0% in 2019, 10.1% in 2017, 15.0% in 2015
- **Residential AVs will increase 19.5%**
 - Represents appreciation between June 2020 and June 2022
 - Statewide appreciation in home prices
- **Nonresidential AVs will increase 9.1%**
 - Expected rebound in commercial values

2023 Reassessment Year

Total Assessed Values: 14.1% growth, year-over-year

