

2023 Douglas County Taxing Authorities Summit September 25, 2023

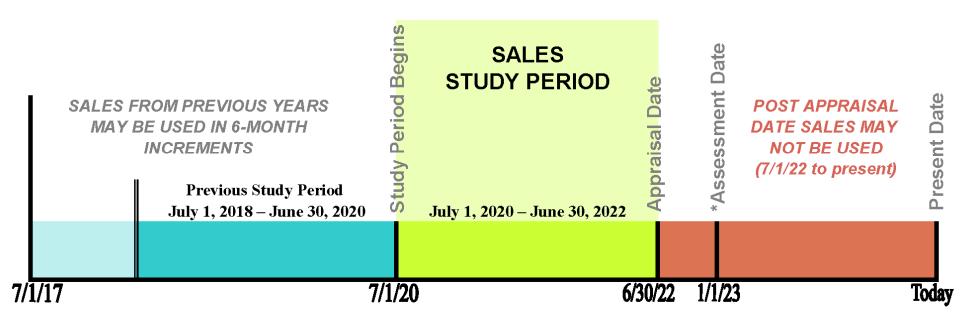
Reappraisal Rules

- Reappraise every two years in odd numbered years
- Appraisal date defined as the June 30 preceding the reappraisal year, June 30, 2022
- The new value is maintained until 2025
- Residential Property is valued using the Market
 Approach only by using comparable sales
- Required to evaluate sales in period for appreciation/depreciation and apply time adjustments (TASP)

2023-2024 Sales Study Period

2023 / 2024 Valuation Study Period

Appraisal Date June 30, 2022



^{*} Values are based on condition and level of property completion as of the Jan. 1 Assessment date.

How To Calculate Taxes

Actual Value X
Assessment Rate
=

Assessed Value X
Mill Levy/1,000 =
Taxes

Variables in Tax Calculation

- Property Value Determined by the County Assessor
 - The price your home would bring on the open market as of the June 2022 Appraisal Date.
- Assessed Value Established by the Legislature
 - Formerly determined by the Gallagher Amendment, now in the hands of the General Assessmbly
- Mill Levy Rate Certified by the Boards of each Taxing Entity
 - Mills can be locked in at a fixed or floating amount through a vote.
 - TABOR might apply which prevents increasing mills without a vote of the people.
 - ▶ Mills may be largely optional when an Authority is exempted form TABOR.

For Example...

2022 Actual Value	635,748
Assessment Rate	6.95%
Assessed Value	44,180
Total Mill Levy	135.336
Estimated Taxes	5,979

Estimated Taxes	8,952
Total Mill Levy	135.336
Assessed Value	66,150
Assessment Rate	6.765%
2023 Actual Value	980,000



Example Tax Calculation

2022 Actual Value	687,066
Exemption	0
Assessment Rate	6.95%
Assessed Value	47,750
Total Mill Levy	138.222
Estimated Taxes	6,600

2023 Actual Value	976,267
Exemption	15,000
Assessment Rate	6.765%
Assessed Value	65,030
Total Mill Levy	138.222
Estimated Taxes	8,990

Sources of Rates:

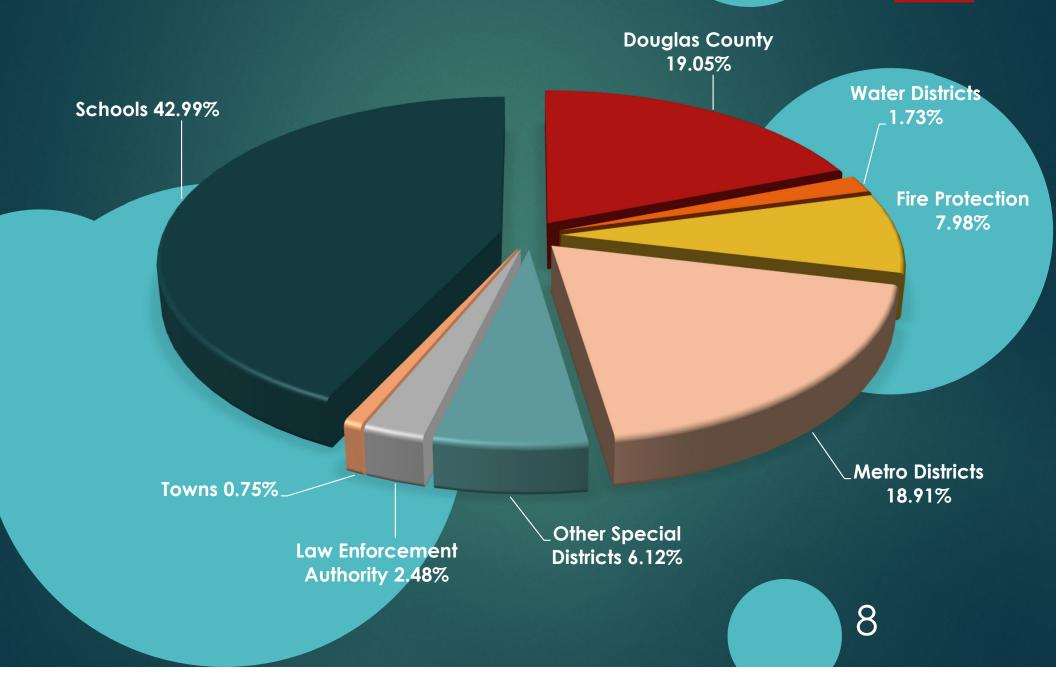
Actual Value: State Statute + County Assessor Assessment Rate: State Assembly + Governor Mill Levy: Local Taxing Entities + TABOR



If Gallagher still applied...

2023 Actual Value	976,267
Exemption	0
Assessment Rate	5%
Assessed Value	48,813
Total Mill Levy	138.222
Estimated Taxes	6,747

Where Does Your Money Go?



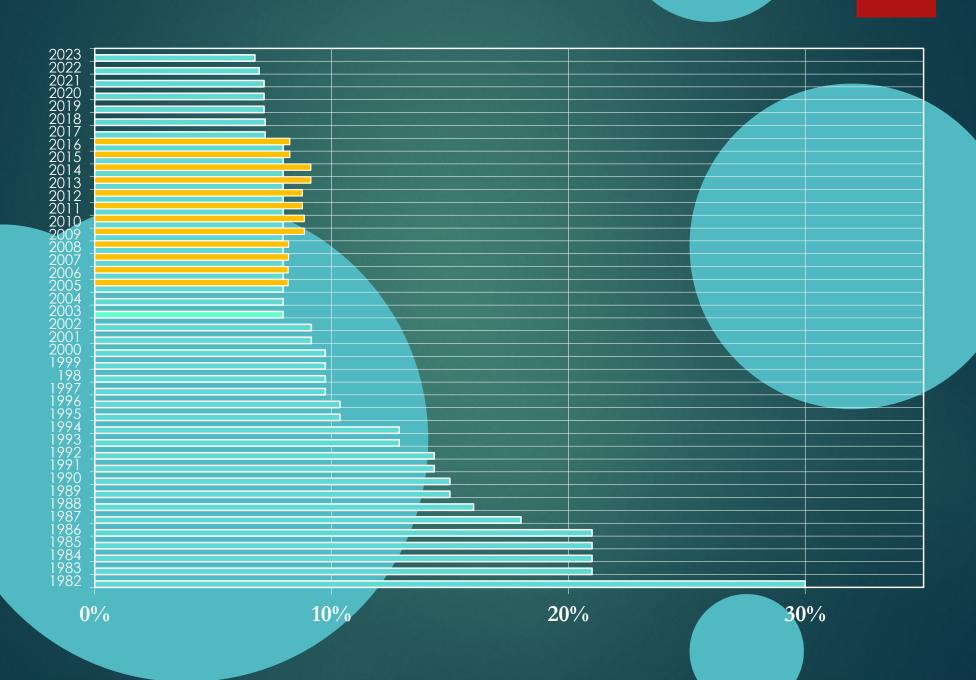
TABOR Amendment

- ► TABOR (Taxpayer Bill of Rights) passed 1992
- Four Basic Restrictions on taxation and spending
 - ▶ Mill Levy
 - ► Tax Revenue
 - Spending
 - Assessment Rates
- Specifies the Market Approach (sales Comparison) for all Residential Property
- Applies to property and sales tax (most revenue)
- Applies to the state and local government
- Unless exempted
- Referendum C and Proposition HH

Gallagher Amendment

- Established in 1982: Created a "floating rate" for residential property.
- Rate was recalculated every two years.
- Most other property assessed at 29%.
- Voters repealed portions of the Gallagher Amendment in 2020.
- Assessment rates are now in the hands of the state legislature!
- Senate Bill 22-238 reduced the Residential Assessment Rate (RAR) in 2022 and 2023 by small amounts.
 - 6.95 in Tax Year 2022 (payable 23)
 - 6.765 in Tax Year 2023 (payable 24)
- No help for commercial property owners in 2022 but reduced rate for 2023.
- Senate Bill 23-303 sends Proposition HH to the voters in November.
 - Uses TABOR surplus to fund small decrease in the coming increase
 - Reduces RAR from 6.765 to 6.7
 - Increases Residential Exemption from 15k to 50k

What is the Residential Assessment Rate



Douglas County Median Sale Price by Month



Post Appraisal Date

Single Family		April		Year to Date		
Key Metrics	2022	2023	Percent Change from Previous Year	Thru 04-2022	Thru 04-2023	Percent Change from Previous Year
New Listings	912	593	- 35.0%	2,587	2,016	- 22.1%
Sold Listings	593	473	- 20.2%	1,926	1,575	- 18.2%
Median Sales Price*	\$775,000	\$715,000	- 7.7%	\$730,000	\$700,000	- 4.1%
Average Sales Price*	\$931,875	\$849,515	- 8.8%	\$872,556	\$826,941	- 5.2%
Percent of List Price Received*	106.0%	99.7%	- 5.9%	104.6%	99.1%	- 5.3%
Days on Market Until Sale	13	38	+ 192.3%	17	47	+ 176.5%
Inventory of Homes for Sale	660	639	- 3.2%			
Months Supply of Inventory	1.1	1.3	+ 18.2%			

^{*} Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Major Mandatory Reporting

- Notices of Value to Property Owners May 1
- Notices of Determination to Petitioners August 15
- County Board of Equalization September 15
- Abstract of Assessment November 21
- Certification of Values to Tax Districts December 10
- Tax Warrant to County Treasurer January 1
- Treasurer Tax Bills January
- Taxes Due Spring

Milestones

- Notices of Value to Property Owners May 1
- Assessor Appeal Deadline June 8
- Notices of Determination to Petitioners August 15
- County Board of Equalization September 15
- Abstract of Assessment November
- Certification of Values to Tax Districts December 10
- Tax Warrant to County Treasurer January 1
- Treasurer Tax Bills January
- Taxes Due Spring

CBOE 4% Actual Value Adjustment

- Total reduction in Actual Value is 4.06 billion
 - Actual Values reduced on 125,809 parcels
- Average reduction in Actual Value is 32,300
- Average reduction in Assessed Value is 2,200
- Average decrease in Estimated Tax in \$223
- Total decrease to next year Estimated Taxes is \$28,071,871

Legislative Impact on Authorities

0001-Douglas County Government

18.524

Mill Levy

Tax Authority

- ∠ Search
- 0001-Douglas County Government
- O 0002-Douglas County Law Enforcement

CATEGORY	2022 Final Certification	2023 Values w/ 2022 Assmt Rates	Current SB238 Preliminary Values	If HH Passes Preliminary Values	Gallagher Preliminary Values
Property Tax Revenue Limit Calculations (5.5%)					
Current Year Gross Assessed	\$8,172,143,380	\$11,008,975,090	\$10,694,379,140	\$10,620,326,540	\$8,979,203,120
Current Year Extended Gross Assessed (2)	\$8,172,143,380	\$11,008,975,090	\$10,552,134,820	\$10,186,767,190	\$8,979,203,120
Less TIF District Increment (3)	\$79,310,754	\$98,982,938	\$98,982,938	\$98,982,938	\$98,982,938
Net Total Taxable Assessed	\$8,092,832,626	\$10,909,992,152	\$10,595,396,202	\$10,521,343,602	\$8,880,220,182
Net Total Taxable Extended Assessed (4)	\$8,092,832,626	\$10,909,992,152	\$10,453,151,882	\$10,087,784,252	\$8,880,220,182
New Construction Assessed (5)	\$187,848,090	\$240,419,576	\$233,871,424	\$231,944,463	\$185,154,777
Annexations/Inclusions Assessed (7)	\$0	\$0	\$0	\$0	\$0
Previously Exempt Federal Property Assessed (8)	\$0	\$0	\$0	\$0	\$0
Taxes Omitted Property Assessed (10)	\$54,912	\$18,287	\$18,287	\$18,287	\$18,287
Taxes Abated and Refunded (11)	\$291,194	\$1,066,580	\$1,066,580	\$1,066,580	\$1,066,580
Tabor Local Growth Calculations					
Total Actual Value (Real Property)	\$82,862,286,605	\$116,688,510,004	\$116,688,510,004	\$116,688,510,004	\$116,688,510,004
Total Extended Actual Property (1)	\$82,862,286,605	\$116,688,510,004	\$114,758,635,305	\$110,392,051,388	\$116,688,510,004
Construction of Taxable Real Property (2)	\$1,964,829,656	\$2,987,817,894	\$2,987,817,894	\$2,987,817,894	\$2,987,817,894
Annexations/Inclusions (3)	\$0	\$0	\$0	\$0	\$0
Previously Exempt Property (5)	\$11,628,992	\$4,750,941	\$4,750,941	\$4,750,941	\$4,750,941
Real Omitted Property (7)	\$0	\$0	\$0	\$0	\$0
Destruction of Taxable Real Property (8)	\$1,850,356	\$1,260,471	\$1,260,471	\$1,260,471	\$1,260,471
Disconnections/Exclusion (9)	\$0	\$0	\$0	\$0	\$0
Previously Taxable Property (10)	\$20,354,800	\$1,786,828	\$1,786,828	\$1,786,828	\$1,786,828
Totals					
Estimated Taxes using Net Assessed	\$149,911,632	\$202,096,695	\$196,269,119	\$194,897,369	\$164,497,199
Estimated Taxes using Extended Net Assessed	\$149,911,632	\$202,096,695	\$193,634,185	\$186,866,115	\$164,497,199

^{**}Numbers in () align with Certification Letter

^{**}Extended Values under 'Current SB238' include SB238 Residential \$15K and Commercial \$30K Adjustments

^{**}Extended Values under 'If HH Passes' include SB303 Residential \$50K and Commercial \$30K Adjustments

SB 22-238

Class or Subclass	2022 assessment rate	2023 assessment rate	2024 assessment rate
Residential (not multi-family)	6.95%	6.765%	Recommended by DPT to Legislature
Residential Multi-family	6.8%	6.765%	6.8%
Improved Commercial	29%	27.9%	29%
All other Non-residential	29%	27.9%	29%
Ag and Renewable Energy (Real and Personal)	26.4%	NO CHANGE	NO CHANGE
Personal Property	29%	27.9%	29%

SB 23 303

- Reduce the Residential Assessment Rate (RAR) from 6.765% to 6.7% in 2023.
- Increase the principle residence reduction from \$15k to \$50k in 2023
- Extend the reduction in the non-RAR from 29% to 27.85% through 2026 and schedule further reductions to 27.65% in 2027, and again further in 2029 and 2031.
- Allows the Senior Homestead Exemption to become portable
- This proposal suggests a new cap on the growth of property tax collections equal to the rate of inflation. The law allows the governing body of each district to override the cap in any year.
- This limitation does not apply to approved taxes.
- This proposal would authorize the state to keep a portion of the state TABOR surplus to backfill local governments and school districts.
- It would "de-bruce" an additional 1 percentage point annually (cap = inflation + population + 1%).

Tax Authority Information



To access information for 2023, find a tax authority below. The links will open this year's documents for the selected authority. To see prior year Abstracts and Certification Letters, going from 2013 to 2022, click the link to Historical Certifications.

NOTE: In reappraisal years (odd-numbered years) budgets should be calculated from re-certified values so that changes due to County Board of Equalization appeals are included. Re-certification will occur in the second or third week of November.

Taxing Authorities Summit

 ✓ Search
 Certification Letter

 ● 0001 - Douglas County Government
 Abstract Summary

 ○ 2001 - Douglas County Re-1 School District
 Abstract Summary

 ○ 2002 - Douglas County Schools - Cap Reserve
 Historical Certifications

 ○ 2003 - Douglas County Schools - Insurance Reserve

Sample Impact: Highlands Ranch

				2022 Tay	oc F	Pillod	2024 Tayo	e Ee	timata	2024 Tayo	e Ee	timata
				2023 Taxes Billed		2024 Taxes Estimate		2024 Taxes Estimate				
	2022 Tax	es Bille	ed .	SB21-293		3	SB22-238		SB23-303			
	Highland	ls Rand	ch	Highland	ls R	anch	Highland	ds F	lanch	Highland	ls F	anch
	Autumn A	ish Pla	ace	Autumn A	۱sh	Place	Autumn A	٩sh	Place	Autumn /	۱sh	Place
Actual Value	583,704	11%		583,704	0%		857,142	47%		857,142	47%	
Off The Top Adjustment							(15,000)			(50,000)		38%
Assessment Rate	7.15%	0.08		6.95%	-2.81	ş.	6.765%	-27	ę. 8	6.700%	-5.6	ž-
Assessed Value	41,740			40,570			56,970			54,070		33%
_	2021 Mills	_		2022 Mills		_	2023 Mills		_	2023 Mills		_
Taxes:	(Collected in		ax	(Collected in		Tax	(Collected in		Tax	(Collected in		Tax
DC Government	18.774	\$	784	18.774	\$	762	18.774		1,070	18.774		1,015
DC Temporary Mill Levy Credit	(1.250)		(52)	(1.250)		(51)			(71)	_ ' '		(68)
Developmental Disabilities	1.000		42	1.000		41	1.000		57	1.000		54
DC Law Enforcement	4.500		188	4.500		183	4.500		256	4.500		243
DC School District	43.797		1,828	42.836		1,738	42.836		2,440	42.836		2,316
DC Public Library	4.021		168	4.008		163	4.008		228	4.008		217
HR Metro District	11.205		468	11.205		455	11.205		638	11.205		606
South Metro Fire District	9.319		389	9.288		377	9.288		529	9.288		502
Urban Drainage & Flood Control	0.900		38	0.900		37	0.900		51	0.900		49
Urban Drainage & Flood South Pla	0.100		4	0.100		4	0.100		6	0.100		5
Total Property Taxes Paid	92.366	\$ 3	3,855	91.361	\$	3,707	91.361	\$	5,205	91.361	\$	4,940
Annual \$ Change		3,	363.51		%	(149)		N,	1.498		3¢	1.233
Annual % Change			10%			-4%			48%			33%
Monthly Change		У.	30.29		<i></i>	(12)		30	125		3,5	103

Sample Impact: Keene Ranch

			2023 Taxes Billed		2024 Taxe	s Estimate	2024 Taxes Estimate			
	2022 Tax	es Billed	SB21-293		SB22	2-238	SB23-303			
	Keene	Ranch	Keene	Ranch	Keene	Ranch	Keene	Ranch		
	Castle E	Butte Dr	Castle E	Butte Dr	Castle I	Butte Dr	Castle Butte Dr			
Actual Value	1,064,908	12%	1,064,908	0%	1,741,222	64%	1,741,222	64%		
Off The Top Adjustment					(15,000)		(50,000)	59%		
Assessment Rate	7.15%	0.01	6.95%	-281	6.765%	427F	6.700%	-5.61		
Assessed Value	76,140		74,020		116,770		113,310	53%		
	2021 Mills		2022 Mills		2023 Mills		2023 Mills			
Taxes:	(Collected in	Tax	(Collected in	Tax	(Collected in	Tax	(Collected in	Tax		
DC Government	18.774	\$ 1,429	18.774	\$ 1,390	18.774	\$ 2,192	18.774	\$ 2,127		
DC Temporary Mill Levy Credit	(1.250)	(95)	(1.250)	(93)	(1.250)	(146)	(1.250)	(142)		
Developmental Disabilities	1.000	76	1.000	74	1.000	117	1.000	113		
Douglas County Law Enforcement	4.500	343	4.500	333	4.500	525	4.500	510		
DC School District	43.797	3,335	42.836	3,171	42.836	5,002	42.836	4,854		
DC Public Library	4.021	306	4.008	297	4.008	468	4.008	454		
Cedar Hill Cemetery	0.124	9	0.125	9	0.125	15	0.125	14		
Castle Rock Fire Protection	10.100	769	12.000	888	12.000	1,401	12.000	1,360		
Total Property Taxes Paid	81.066	\$ 6,172	81.993	\$ 6,069	81.993	\$ 9,574	81.993			
Annual \$ Change		\$ 596.47		\$ (103)		\$ 3,505	-	\$ 3,222		
Annual % Change		11%		-2%		58%		53%		
Monthly Change		\$ 49.71		\$ (9)		x 292		\$ 268		
				1-1						

Assessor's Website and Tooks



➤ Contact the Assessor's Office

ASSESSOR HOME

HOMEOWNERS

TAXING AUTHORITIES

BUSINESS

LAND AND AGRICULTURE

ABOUT

ONLINE SERVICES

PROPERTY SEARCH

Property Search: Use the search below to search for Douglas County properties

Search County Properties, e.g. '123 Main' or 'John Smith'

Q Sort by Best Match ▼

The Douglas County Assessor's Office makes no warranties, either expressed or implied, concerning the accuracy or completeness of the data presented on this website for any other use, and assumes no liability associated with the use of this data. By clicking on a result in the search, you acknowledge that you accept this disclaimer.

HELP ME WITH:
Appeals
DC Maps
Advanced Search
Senior Information
Forms
Update Mailing Address
Get Taxes Due
Sales Search
Assessor Data
Search Assessor Website





Map data @2017 Google 200 m

Explore this Neighborhood in DougCo Connect 🗗

ASSESSOR HOME

Property Details for 2017 -

Search Q Print

Actions & Links

Account #: R0086810

View Neighborhood Sales 2

Jellystone Larkspur DGC Parking Lot

Map Satellite

Parcel #: 2607-160-00-011

6880 S INTERSTATE 25

6880 S INTERSTATE 25 CASTLE ROCK, CO 80104

DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS CASTLE ROCK, CO 80104

Send us an updated photo

Other Maps -

Valuation

Location Description: TR SE1/4 16-9-67 25.740 AM/L LSP 4280 Current value in process

2017 Actual Value: \$499,968 2017 Assessed Value: \$144,990 2017 Est. Taxes: \$12,779

Last Sale 08/28/2013 for \$675,000 Grantor: MARTINEZ REAL ESTATE CO LLC

Account Type: Exempt

Grantee: DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS

Built in 1971 - 2 Story 3,838 above ground sqft - 1,456 Basement sqft

Land: 25.74 Acres - Exempt



10 Tax Authorities - Total Mills: 88.136

Notice of Determination, Notice of Valuation and other documents related to

- ⊕ Account Summary
- ⊕ Sales History
- ⊕ Building Details

- **⊞** Documents
- Expand All Collapse All

Land Info

Tax Authorities

Summary Info

Building Info

- Documents
- Historical Values
- Neighborhood Sales Search
- Maps

Assessor's Website – Authority List 25

□ Tax A	□ Tax Authorities							
Show gr	raphs							
ID \$	Authority Name \$	Mills ▼	Tax Rate ▼	Est. Tax Amount ▼				
⊞ 2001	Douglas County Re-1 School District	36.136	3.6136%	\$3,220				
⊕ 0001	Douglas County Government	18.524	1.8524%	\$1,650				
± 4009	Franktown Fire Protection District	13.354	1.3354%	\$1,190				
⊕ 2004	Douglas County Schools - Debt Service	6.700	0.6700%	\$597				
⊕ 0002	Douglas County Law Enforcement	4.500	0.4500%	\$401				
⊕ 4390	Douglas Public Library District	4.008	0.4008%	\$357				
⊕ 4002	Urban Drainage & Flood Control District	0.900	0.0900%	\$80				
⊕ 4340	Cherry Creek Basin Water Quality Authority	0.500	0.0500%	\$45				
⊞ 4392	Urban Drainage & Flood South Platte	0.100	0.0100%	\$9				
⊕ 2002	Douglas County Schools - Cap Reserve	0.000	0.0000%	\$0				
⊕ 2003	Douglas County Schools - Insurance Reserve	0.000	0.0000%	\$0				
± 4010	Regional Transportation District	0.000	0.0000%	\$0				
⊞ 4011	Denver SE Suburban Water & Sanitation District	0.000	0.0000%	\$0				
⊕ 4077	Douglas County Soil Conservation District	0.000	0.0000%	\$0				
Total:	14 Authorities	84.722	8.4722%	\$7,549				

Backfill Report

2022 Gross Assessed	Modified Mill Levy**	
Valuation (Real Only)	(In Decimal)	
7,603,882,650	0.018524	

**Modified Mill Levy does not include Bond or Contract Funds.

Class/Subclass	2023 Actual Values	2022 Assmt Rates	2023 Values w/ 2022 Assmt Rates	Total Valuation Reduction based on \$B238	Current SB238 Assmt Rates	Current SB238 Assessed Values	Total Valuation Reduction based on SB303	SB303 Assmt Rates	\$B303 Assessed Value
Vacant Land	\$1,509,763,893	29.00%	\$437,831,870		27.900%	\$421,223,840		27.850%	\$420,468,310
Residential	\$97,739,026,629	6.95%	\$6,792,865,140	\$1,871,990,920	6.765%	\$6,485,407,660	\$6,232,646,080	6.700%	\$6,130,929,380
Multi Family	\$7,000,949,198	6.80%	\$476,064,560	\$2,540,896	6.765%	\$473,440,340	\$8,469,653	6.700%	\$468,494,090
Commercial	\$7,609,315,401	29.00%	\$2,206,701,420	\$55,342,883	27.900%	\$2,107,566,990	\$55,342,883	27.850%	\$2,103,789,060
Industrial	\$1,228,932,947	29.00%	\$356,390,550		27.900%	\$342,872,120		27.850%	\$342,258,240
Agricultural	\$81,455,257	26.40%	\$21,504,670		26.400%	\$21,504,670		26.400%	\$21,504,670
Other Ag	\$18,074,385	29.00%	\$5,241,630		27.900%	\$5,042,770		27.850%	\$5,033,680
Natural Resources	\$821,976	29.00%	\$238,230		27.900%	\$229,190		27.850%	\$228,730
State Assessed	\$108,299,600	29.00%	\$30,154,300		27.900%	\$30,154,300		27.850%	\$30,154,300
Renewable PP	\$1,593,064	26.40%	\$420,570		26.400%	\$420,570		26.400%	\$420,570
All Other PP	\$2,380,681,914	29.00%	\$681,562,150		27.900%	\$664,272,370		27.850%	\$663,486,160
Totals:	\$117,678,914,264		\$11,008,975,090			\$10,552,134,820			\$10,186,767,190

Revenue Reductions

Real Property

Assessed Value

Change

2023 Values SB-238 Gross SB22-238 Tax w/2022 Assmt Revenue Revenue Reduction Rate Tax Modified Estimate Revenue \$203,930,255 \$195,467,745 \$8,462,509 2022 Net SB22-238 Net Assessed Assessed Change Assessed Value Value \$7,530,086,874 \$9,794,694,008 \$2,264,607,135

2023 Values SB23-303 Gross SB23-303 Net SB23-303 Tax w/2022 Assmt Revenue Revenue TIF Base % Revenue Rate Tax Reduction Reduction Modified Estimate Revenue Estimate \$8,383,12 \$203,930,255 \$188,699,675 \$15,230,579 99.062% \$15,087,711 2022 Net SB223-303 Net

Assessed Value

\$9,433,532,497

Assessed Change

\$1,903,445,624

% Change 30.079

TIF Base %

99.062%

SB22-238 Net

Revenue

Reduction

Estimate

Assessed Value

\$7,530,086,874

% Change 25.28%

2022 Net Assessed Value from Final Certification Form	2022 Gross Assessed Value from Final Certification Form	2022 Net Assessed Valu (Real Only)		
\$8,092,832,626	\$8,172,143,380	\$7,530,086,874		
Value from Final Certification Form	2023 Gross Assessed Value from Final Certification Form			
\$10,453,151,882	\$10,552,134,820			

Thank you!

A Message from the Board of Douglas County Commissioners:

Thank you for attending the 2023 Taxing Authorities Summit. It is time for property tax relief, please join us in the solution.

You first heard from us in April when we reported that of the more than 1,000 Douglas County residents who participated in the County's 2023 Citizen Survey, 33 percent of those polled strongly agree that their tax burden is rising too fast, almost double the findings on the same question from the 2021 survey. These findings were confirmed during three property-tax-focused live town halls that followed. From our hardworking young families to our older adults who have lived in Douglas County for decades, everyone is anticipating difficult times resulting from historically high property taxes, ballooning cost of home ownership, on top of unprecedented inflation.

Because we have the authority to act, and the residents we all serve are facing steep property tax increases, we must act now and should do so in coordination with all taxing authorities in Douglas County to reduce the impact on residential property owners.

County Commissioner Abe Laydon, District I, Chair
County Commissioner George Teal, District II, Vice-Chair
County Commissioner Lora Thomas, District III