

How Your Property Taxes Are Calculated

From the Jeffco Assessor's website, <http://assessor.jeffco.us>

Your property taxes are determined by multiplying the tax rate (set by local government taxing entities) by the assessed or taxable value of your property.

Current Year Actual Values

The Current Year Actual Value of property is determined by the Assessor and a Notice of Valuation is sent to the property owner. If the property owner disagrees with the Assessor's actual value, the owner may appeal this value. The actual value after appeals have been determined is the actual value of the property used for property tax purposes.

Assessed Values

Assessed value is calculated by multiplying the actual value by 29% for all property *except residential*. The residential assessment percentage is subject to change by the Colorado Legislature. Currently, this percentage is 7.96%. By constitutional mandate, the change in percentage maintains the present balance of the tax burden between residential and all other taxpayers.

Example of an Assessed Value Calculation:

The actual value of Mr. Smith's home is **\$250,000**. The current residential assessment percentage is **7.96%**.

Actual Value	X	Assessment Percentage	=	Assessed Value
\$250,000	X	7.96%	=	\$19,900

Determination of Tax Rates

After each taxing authority has set its mill levy, the taxing authority mill levy is combined with the mill levy for all other taxing authorities for the property to create the overall mill levy for the property. Where you live within the county determines the taxing entities to which you will pay your taxes.

Example:

Mr. Smith's home is provided services by four taxing entities. His total assessed value is determined to be **\$19,900**.

County Mill Levy	24.3460
School District Mill Levy	49.0530
City Mill Levy	4.7110
Urban Drainage Flood Dist. Mill Levy	.5320
Urban Drainage South Plate Mill Levy	.0650
Fire Protection District Mill Levy	14.4580
Total Mill Levy	90.1650

Each mill is 1/1,000 of a dollar so the mill levy per dollar of assessed value is:

$$90.1650/1,000 = .090165.$$

Therefore, Mr. Smith's tax bill is calculated as follows:

Actual Value	X	Assessment Percentage	X	Tax Rate	=	Property Taxes
\$250,000	X	7.96%	X	.090165	=	\$1,794.28