

City of Rio
Communities

Property Tax

Disclaimer: This is a presentation from last year
(2021)

Property Tax Information

Mills Allotted to Municipalities	Residential/Non-Residential Mills Enacted	Total Mills Available
7.65	2.75/2.75	4.9

1 Mill = \$1 per \$1,000 of Assessed Value
Assessed Value is 1/3 of Market Value

Tax Valuations

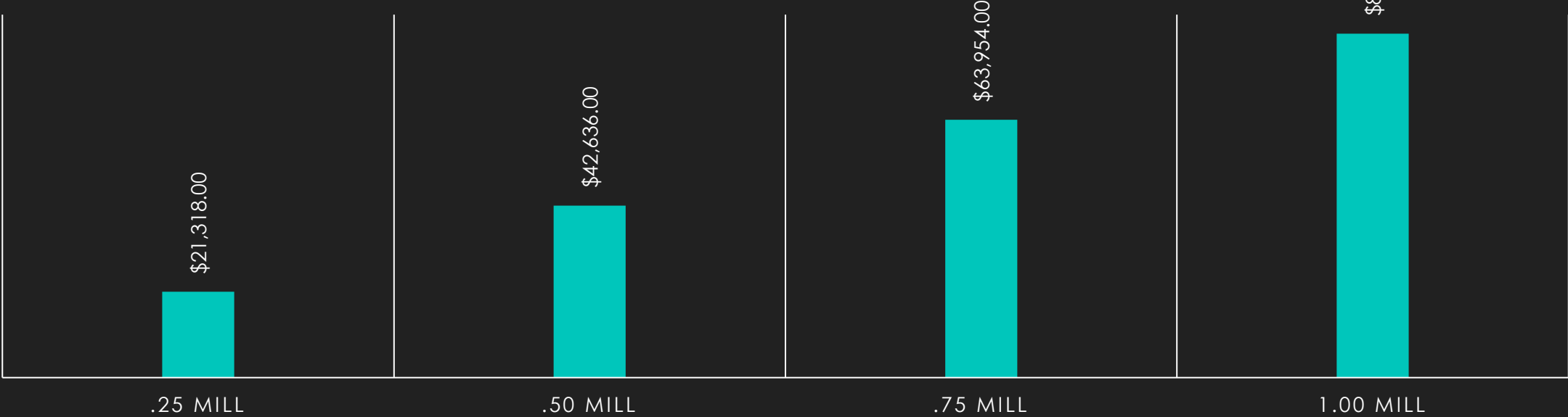
Tax Year	Residential	Non-Residential
2019	\$77,215,202	\$11,240,345
2020	\$78,359,949	\$10,827,260

Valencia County 3-year average (2017, 2018, 2019) collection rate is 95.61%

Yearly Revenue Based on Mill Increase

YEARLY ESTIMATED REVENUE

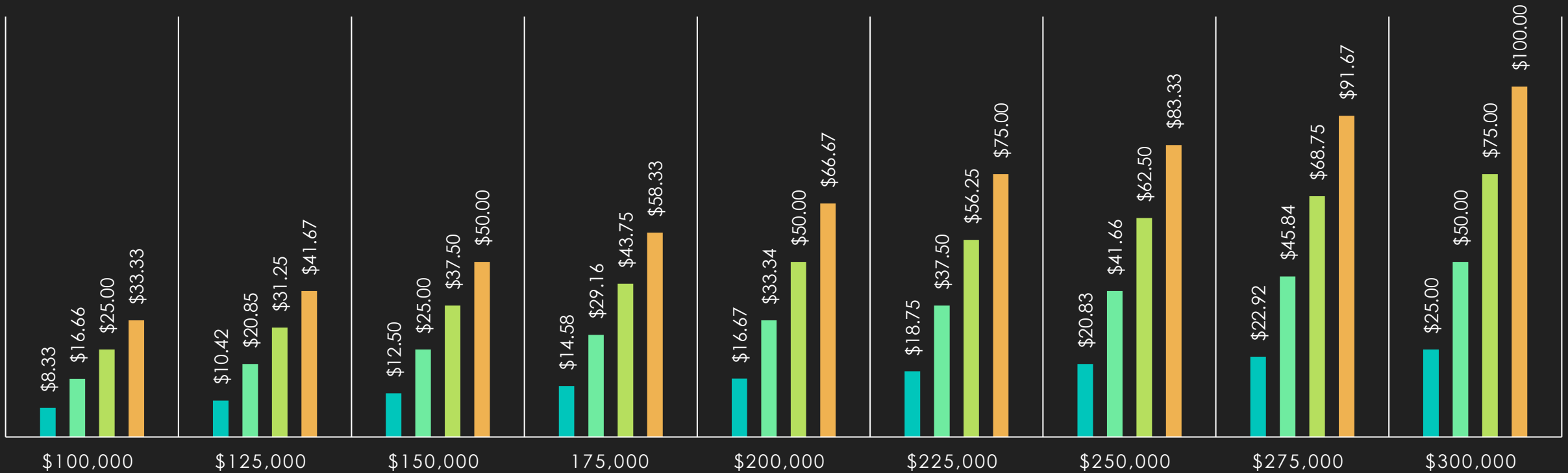
■ Yearly Estimated Revenue



Cost to Residents Based on Mill Increase

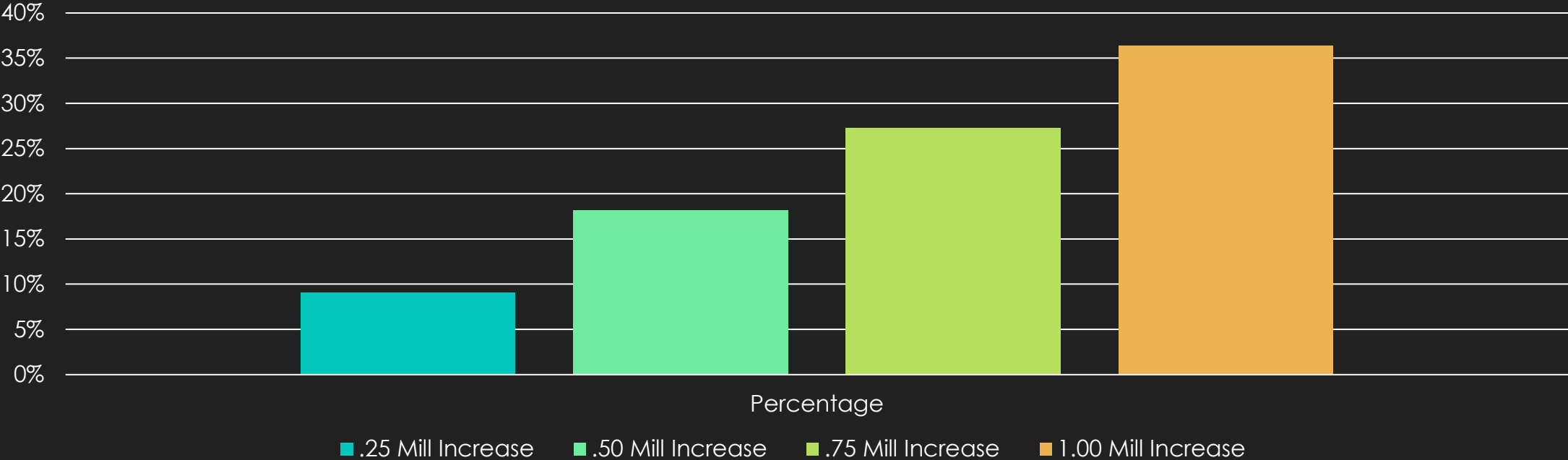
INCREASE OF MILLS – MARKET VALUE (1/3 TAXABLE ASSESSMENT)

■ .25 Mill ■ .50 Mill ■ .75 Mill ■ 1.00 Mill



Percentage of Mill Increase

Chart Title



PROPERTY TAX REVENUE ESTIMATE FORM
(ESTIMATED OPERATIONAL REVENUE - FOR BUDGET PLANNING PURPOSES ONLY)
SEE INSTRUCTIONS TAB BEFORE COMPLETING THIS FORM

TAX YEAR: 2020

ENTITY NAME: Rio Communities Note: Counties have a suffix of "CO"

1 **Prior Year Operational Rates:** Option 1 - Tax Year 2019 Calculation: Option 2 - Tax Year 2020 Calculation: *****All blue shaded areas must be completed*****

Residential	0.003	Residential	2.750
Non-Residential	0.003	Non-Residential	2.750

2 **Current Imposed Operational Rate:**
 Applies to Residential & Non-Residential: 2.750

2022

3A **Enter Imposed Operational Rate Being Proposed for Current Tax Year:**

(Enter newly imposed rate. If no change, will default to rate from 2 above): 3.000

3B **Change to Current Imposed Rate:**
 3A minus 2: 0.250

4 **Defaults to most currently available inflation factor. However, user can enter more current inflation factor in blue box, if known:**

Inflation Factor: 0.0329 Inflation Factor: 0.0329
 (enter to the 4th decimal, for example, enter 4.92% as 0.0492)

5 **Defaults to most currently available property tax collection rate. However, user can enter more current collection rate in blue box, if known:**

Property Tax Collection Rate: 3.29% Property Tax Collection Rate: 95.61%
 (enter 97.50% as 97.50)

6 **Property valuation data:**

	Current/Actual Certified Valuation Data	Enter Most Current/Projected Valuation Data
RESIDENTIAL	TOTAL	Assessor's Values Only
Previous Year Base	\$77,436,505	\$78,359,949
Current Year Net New Valuation	\$33,388	
Current Year Valuation Maintenance	(\$302,382)	
Total Current Year Valuation	\$77,167,511	\$78,359,949

	Current/Actual Certified Valuation Data	Enter Most Current/Projected Valuation Data	TOTALS
NON-RESIDENTIAL (includes state assessed)	TOTAL	Assessor's Values Only	State Assessed Values
Previous Year Base	\$10,123,166	\$10,827,260	\$10,827,260
Current Year Net New Valuation	\$1,102,869		\$0
Current Year Valuation Maintenance	(\$220,808)		\$0
Total Current Year Valuation	\$11,005,227	\$10,827,260	\$10,827,260

RESULTS:

1) The "estimated" property tax operational revenue, based on the data entered in STEPS I through VI is:
"Estimated" Property Tax Operational Revenue:
 RESIDENTIAL \$224,760 TOTAL "Estimated" Revenue \$255,816 NON-RESIDENTIAL \$31,056
 Change in Revenue Due to Change to Current Imposed Rate (see 3B)* \$21,318
 *(revenue increase/decrease generated by addition to/reduction to imposed rate)

2) Compare the "estimated" property tax operational revenue from "1" above to the budgeted property tax operational revenue from the Entity's budget:

<i>Enter Entity's Budgeted Revenue</i>	\$231,820	<i>(Enter property tax revenue from the Entity's current fiscal year's budget.)</i>
<i>Difference Between "Estimated" & Budgeted</i>	\$23,996	

3) The "estimated" property tax revenue should be used for budget planning purposes only, as the official certified property tax rates are not available until early September. Below are the "estimated" operational rates based on the information entered in STEPS I through VI:

RESIDENTIAL Operational Rate **3.000**

NON-RESIDENTIAL Operational Rate **3.000**

THE "ESTIMATED" PROPERTY TAX REVENUE CALCULATION:

"Estimated" property tax revenue for RESIDENTIAL property:			"Estimated" property tax revenue for NON-RESIDENTIAL property:		
(A)	Calculation of Prior Year Property Tax Effort:		(A)	Calculation of Prior Year Property Tax Effort:	
	Prior Year Rate Divided by 1000	0.002750		Prior Year Rate Divided by 1000	0.002750
X	Total Prior Year Base Valuation	\$78,359,949	X	Total Prior Year Base Valuation	\$10,827,260
=	Prior Year Property Tax Effort	\$215,490	=	Prior Year Property Tax Effort	\$29,775
(B)	Calculation of Growth Factor "G":		(B)	Calculation of Growth Factor "G":	
	Total Previous Year Base	\$78,359,949		Total Previous Year Base	\$10,827,260
+	Total Current Year Net New Valuation	\$0	+	Total Current Year Net New Valuation	\$0
=	Base + New	\$78,359,949	=	Base + New	\$10,827,260
/	Total Previous Year Base	\$78,359,949	/	Total Previous Year Base	\$10,827,260
=	Growth Attributed to New Construction	1.000000	=	Growth Attributed to New Construction	1.000000
+	Inflation Factor	0.0329	+	Inflation Factor	0.0329
=	Construction Growth + Inflation Factor	1.032900	=	Construction Growth + Inflation Factor	1.032900
=	Growth Factor "G"	1.032900	=	Growth Factor "G"	1.032900
	**"G" will at least be equal to inflation factor.			**"G" will at least be equal to inflation factor.	
(C)	Calculation of Yield Control Rate:		(C)	Calculation of Yield Control Rate:	
	Prior Year Property Tax Effort (A)	\$215,490		Prior Year Property Tax Effort (A)	\$29,775
X	Growth Factor "G"	1.032900	X	Growth Factor "G"	1.032900
=	Current Year Property Tax Effort	\$222,579	=	Current Year Property Tax Effort	\$30,755
/	Total Current Year Valuation	\$78,359,949	/	Total Current Year Valuation	\$10,827,260
=	Yield Control (YC) Computed Rate	0.002840	=	Yield Control (YC) Computed Rate	0.002840
(D)	Calculation of Current Year Rate:		(D)	Calculation of Current Year Rate:	
	Current Imposed Oper. Rate	2.750		Current Imposed Oper. Rate	2.750
Versus	YC Computed Rate X 1,000	2.840	Versus	YC Computed Rate X 1,000	2.840
=	Current Year Rate (lower rate)	2.750	=	Current Year Rate (lower rate)	2.750
+	Newly Imposed Additional Rate by Governing Body	0.250	+	Newly Imposed Additional Rate	0.250
=	Current Year Rate	3.000	=	Current Year Rate	3.000
(E.1)	Calculation of Estimated Current Year Property Tax Revenue:		(E.1)	Calculation of Estimated Current Year Property Tax Revenue:	
	Current Year Rate (lower rate)	2.750		Current Year Rate (lower rate)	2.750
X	Total Current Year Valuation Div by 1000	\$78,360	X	Total Current Year Valuation Div by 1000	\$10,827
=	Estimated Revenue @ 100% Collection	\$215,490	=	Estimated Revenue @ 100% Collection	\$29,775
X	County Property Tax Collection Rate	95.61%	X	County Property Tax Collection Rate	95.61%
=	PT Revenue Based on Existing Rate	\$206,030	=	PT Revenue Based on Existing Rate	\$28,468
(E.2)	Calculation of Additional Property Tax Revenue:		(E.2)	Calculation of Additional Property Tax Revenue:	
	Newly Imposed Additional Rate by Governing Body	0.250		Newly Imposed Additional Rate	0.250
X	Total Current Year Valuation Div by 1000	\$78,360	X	Total Current Year Valuation Div by 1000	\$10,827
=	Estimated Revenue @ 100% Collection	\$19,590	=	Estimated Revenue @ 100% Collection	\$2,707
X	County Property Tax Collection Rate	95.61%	X	County Property Tax Collection Rate	95.61%
=	PT Revenue Based on Additional Rate	\$18,730	=	PT Revenue Based on Additional Rate	\$2,588
(E.3)	Estimated Property Tax Rev. w/Incr.	\$224,760	(E.3)	Estimated Property Tax Rev. w/Incr.	\$31,056
(E.4)	Calculation of Property Tax Revenue as a Result of a Reduction to the Imposed Rate by Governing Body:		(E.4)	Calculation of Property Tax Revenue as a Result of a Reduction to the Imposed Rate by Governing Body:	
	Reduction to Imposed Rate by Governing Body	0.000		Reduction to Imposed Rate by Governing Body	0.000
X	Total Current Year Valuation Div by 1000	\$78,360	X	Total Current Year Valuation Div by 1000	\$10,827
=	Estimated Revenue @ 100% Collection	\$0	=	Estimated Revenue @ 100% Collection	\$0
X	County Property Tax Collection Rate	95.61%	X	County Property Tax Collection Rate	95.61%
=	PT Revenue Based on Reduction	\$0	=	PT Revenue Based on Reduction	\$0
(E.5)	Estimated Property Tax Rev. After Reduction	\$206,030	(E.5)	Estimated Property Tax Rev. After Reduction	\$28,468

The analysis below is optional. Please contact LGD for assistance in completing this section.

COST TO TAX PAYER

Instructions: Enter the net value of property and the rates below (items in yellow). Rates are cumulative, for example, "County" rate includes operational, debt and other special levies imposed by county. Refer to instructions tab for more detailed instructions.

Total Net Value of Property: **\$200,000**

Total Net Value of Property: **\$300,000**

RESIDENTIAL
Taxable Value (1/3 of Total Net Value) **\$66,667**

NON-RESIDENTIAL
Taxable Value (1/3 of Total Net Value) **\$100,000**

TAX YEAR
2020

Distribution	Current Tax Rate	Tax Amount
State	1.360	\$90.67
County	7.843	\$522.87
Municipal	2.750	\$183.33
School	21.830	\$1,455.33
College	2.837	\$189.13
Hospital	0.000	\$0.00
Flood Control	0.000	\$0.00
Other Special District	0.000	\$0.00
TOTAL TAX BILL	36.620	\$2,441.33

Distribution	Current Tax Rate	Tax Amount
State	1.360	\$136.00
County	12.554	\$1,255.40
Municipal	2.750	\$275.00
School	26.775	\$2,677.50
College	2.850	\$285.00
Hospital	0.000	\$0.00
Flood Control	0.000	\$0.00
Other Special District	0.000	\$0.00
TOTAL TAX BILL	46.289	\$4,628.90

TAX YEAR
2021

Distribution	Current Tax Rate	Tax Amount
State	1.360	\$90.67
County	7.843	\$522.87
Municipal	3.000	\$200.00
School	21.830	\$1,455.33
College	2.837	\$189.13
Hospital	0.000	\$0.00
Flood Control	0.000	\$0.00
Other Special District	0.000	\$0.00
TOTAL TAX BILL	36.870	\$2,458.00

Distribution	Current Tax Rate	Tax Amount
State	1.360	\$136.00
County	12.554	\$1,255.40
Municipal	3.000	\$300.00
School	26.775	\$2,677.50
College	2.850	\$285.00
Hospital	0.000	\$0.00
Flood Control	0.000	\$0.00
Other Special District	0.000	\$0.00
TOTAL TAX BILL	46.539	\$4,653.90

Total Increase to Taxpayer (B - A) \$16.67

Increase to Taxpayer (B - A) \$25.00

Increase to Taxpayer attributable to Entity only **\$0.00**

Increase to Taxpayer attributable to Entity only **\$0.00**

(Enter your entity name under "Entity" above and change formula if necessary to compare your entity's prior year's tax amount to the current year's tax amount).