

La Plata County Valuation 2021

- THE STUDY PERIOD
- July 1st 2018 until June 30th 2020
24 months

- Current process:
How properties physically existed on January 1, 2021

- Carrie Woodson
- La Plata County Assessor

2021 Calendar

- Real property data collection period July 1st 2018 to June 30th 2020. All sales time trended to June 30th 20.
- Real prop. protest period-May 1st- June 1st
- Notice of Determination- June 28th
- Personal property protest period June 15th.
- Taxes due January 1, 2022

Objectives

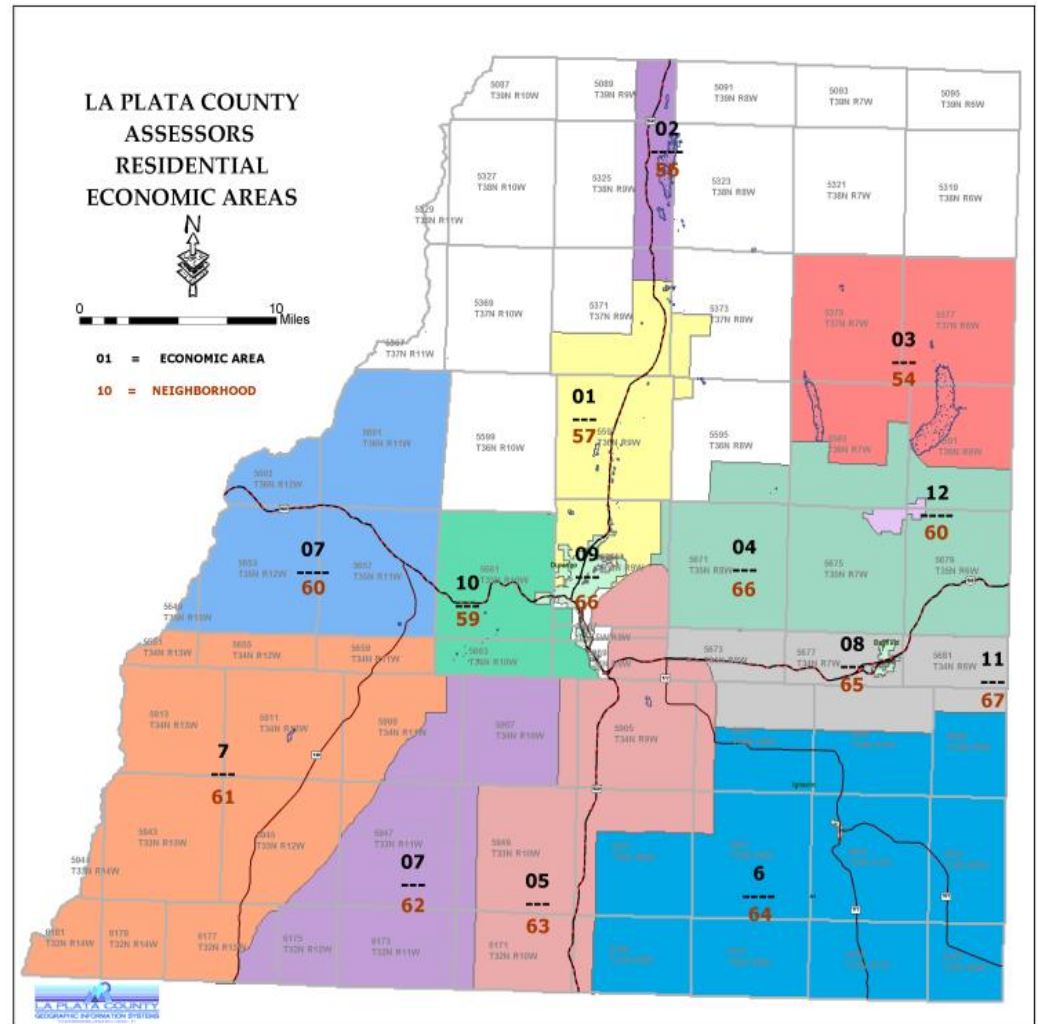
1. Appraisal: How Values are determined.
2. Property type comparisons by location.
3. Full field and office sales analysis.
4. Agricultural valuation process.
5. What makes up a taxing district.
6. State laws.

Real Estate Valuation

- Actual as of June 30th in even number years.
- Based on sales values in the previous 18 to 24 months, trended to 6/30.
- Developed from 12 economically based areas and 150 neighborhoods based on.
 - 1. Location
 - 2. Physical attributes
 - 3. Economic conditions
 - 4. Governmental controls
 - 5. Social characteristics

Residential Neighborhoods

- 12 neighborhoods
- Location oriented around access to schools, shopping and buyer types.



Appraisal



- Based on location and similarity to properties that sold in your neighborhood within a specific time period.
- Size, quality, condition etc. are all factors that we measure based on our extensive inventory of all properties.
- We immediately visit all properties that have sold to verify the inventory and establish bench marks for comparable valuation.
- We strive to model market behavior.

A Look at Residential

Assessment ratio

7.15%

- **DURANGO (1111)**

- \$300,000 Home@ 7.15%

- 21,450 Assessed

- .038446 Mill Levy

- **\$825 Taxes**

- **Ignacio (3308)**

- \$300,000 Home@ 7.15%

- 21,450 Assessed

- .043925

- **\$942 Taxes**

- **BAYFIELD (2201)**

- \$300,000 Home@ 7.15%

- 21,450 Assessed

- .064365

- **\$3,981 Taxes**



Vacant Land

Assessment ratio 29%

- **DURANGO**

- \$100,000 Value @ 29%
- 29,000 Assessed
- .038446 Mill levy
- \$1,114 **Taxes**

- **IGNACIO**

- \$100,000 Value @ 29
- 29,000 Assessed
- .043925 Mill levy
- \$1,274 **Taxes**

- **BAYFIELD**

- \$100,000 Value @ 29%
- 29,000 Assessed
- .064365 Mill Levy
- \$1867 **Taxes**



A Look at Commercial/Industrial

Assessment ratio

29%

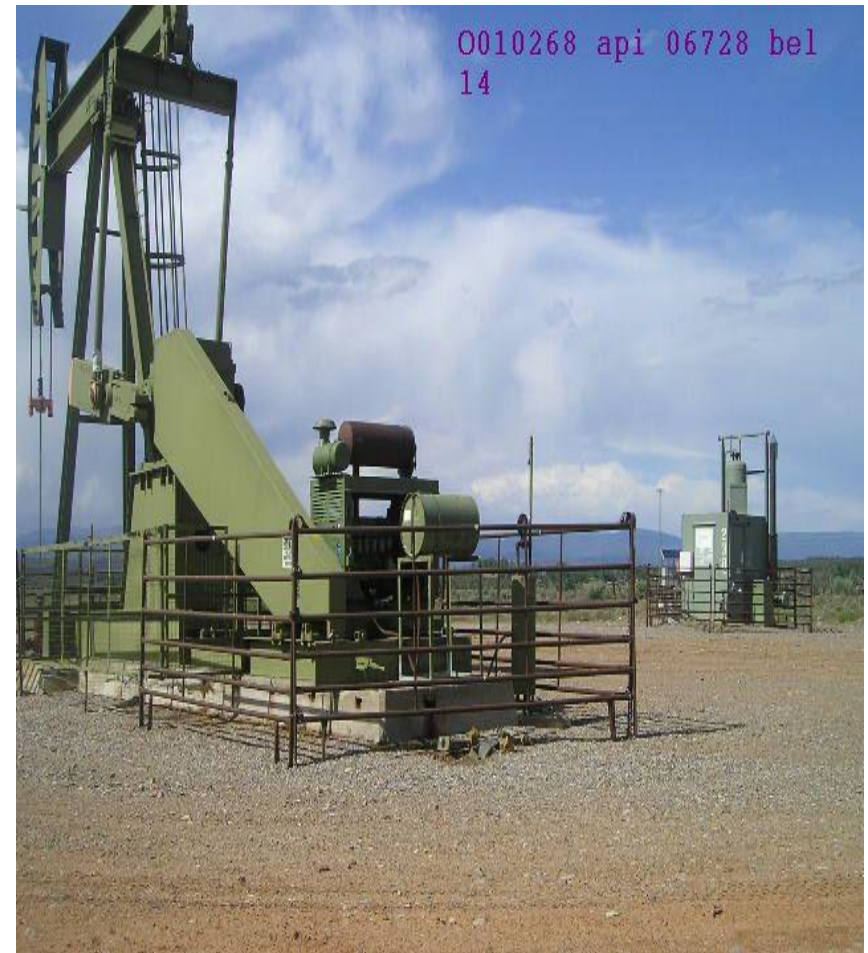
- **Durango (1111)**
 - \$500,000 Prop. @ 29%
 - 145,000 Assessed
 - .038446 Mill Levy
 - **\$5,575 Taxes**
- **Bayfield (2201)**
 - \$500,000 Prop. @ 29%
 - 145,000 Assessed
 - .064365 Mill Levy
 - **\$9,333 Taxes**
- **Ignacio (3308)**
 - \$300,000 Prop. @ .29%
 - 145,000 Assessed
 - .043925 Mill Levy
 - **\$6,369 Taxes**



Oil and Gas

Assessment ratio
87.5%

- Annual Production X
price= value
- \$500,000 Value @
X .875
- 437,500 Assessed
- .028769 Mill Levy
\$12,590 Taxes



Agricultural Land

- Based on type, Irrigated, Dry farm or Dry Grazing
- 10 Year commodity production average from Colorado Agricultural Service Statistics.
- 10 Yr. average of commodity prices; drop 2008 & 2009, add 2018 & 2019 average market price.
- 10 Yr. average of allowable expenses from State, some determined locally.

How a Tax Dollar is Spent

