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0197 State and Local Finance Recommendations for 1973

Report to the Colorado General Assembly

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**STATE AND LOCAL FINANCE
RECOMMENDATIONS FOR 1973**



COLORADO LEGISLATIVE COUNCIL

RESEARCH PUBLICATION NO. 197

December, 1972

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OF THE
COLORADO GENERAL ASSEMBLY

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Senator Majority
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* * * * *

The Legislative Council, which is composed of six Senators, six Representatives, plus the Speaker of the House and the Majority Leader of the Senate, serves as a continuing research agency for the legislature through the maintenance of a trained staff. Between sessions, research activities are concentrated on the study of relatively broad problems formally proposed by legislators, and the publication and distribution of factual reports to aid in their solution.

During the sessions, the emphasis is on supplying legislators, on individual request, with personal memoranda, providing them with information needed to handle their own legislative problems. Reports and memoranda both give pertinent data in the form of facts, figures, arguments, and alternatives.

**COMMITTEE ON STATE AND LOCAL FINANCE
RECOMMENDATIONS FOR 1973**

**Legislative Council
Report To The
Colorado General Assembly**

**Research Publication No. 197
December, 1972**

COLORADO GENERAL ASSEMBLY



LEGISLATIVE COUNCIL

ROOM 46 STATE CAPITOL
DENVER, COLORADO 80203
892-2285
AREA CODE 303

December 11, 1972

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Research Associate
KAY MILLER
Research Associate
WALLACE PULLIAM
Research Associate

To Members of the Forty-ninth Colorado General Assembly:

In accordance with the provisions of House Joint Resolution No. 1033, 1971 Session, Senate Joint Resolution No. 11, 1972 Session, and House Joint Resolution No. 1046, 1972 Session, the Legislative Council submits the accompanying report and recommendations pertaining to state and local finance.

The report of the Committee on State and Local Finance was accepted by the Legislative Council for transmission with recommendation for favorable consideration by the first regular session of the Forty-ninth Colorado General Assembly.

Respectfully submitted,

/s/ Representative C. P. (Doc) Lamb
Chairman

CPL/mp

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REP. CLARENCE QUINLAN

Representative C. P. (Doc) Lamb
Chairman
Colorado Legislative Council
Room 46, State Capitol
Denver, Colorado 80203

Dear Mr. Chairman:

Pursuant to House Joint Resolution, No. 1033, 1971 Session, Senate Joint Resolution No. 11, 1972 Session, and House Joint Resolution No. 1046, 1972 Session, the Committee on State and Local Finance submits the following report for consideration by the Legislative Council.

The committee's findings and recommendations include a power equalization approach to state funding of public education, a statutorily based agricultural capitalization rate, a revision of the formula for assessing oil and gas leaseholds and lands, and a clarification of the authority of the Board of Assessment Appeals to hear certain appeals.

As directed by the two resolutions of the General Assembly, the central focus of the committee was directed towards methods of revising the current formula of state aid to public schools and reducing the local school district's reliance on property taxation as a source of revenue. The committee rec-

ognizes that aid to public education will be of major concern to all members of the Forty-ninth General Assembly and, therefore, recommends, in concept, a power equalization formula. Legislation to implement this concept will be introduced early in the session.

Respectfully submitted,

/s/ Senator Les Fowler
Chairman
Committee on State and
Local Finance

LF/mp

FOREWORD

The Committee on State and Local Finance was established by the Legislative Council pursuant to the directive of House Joint Resolution No. 1033 of the First Regular Session of the Forty-eighth Colorado General Assembly. The following members were appointed to serve during the 1972 interim:

Sen. Les Fowler
Chairman
Rep. George Fentress,
Vice Chairman
Sen. Fred Anderson
Sen. Allen Dines
Sen. William Garnsey
Sen. Kenneth Kinnie
Sen. Harry Locke
Sen. Kingston Minister
Sen. Dan Noble
Sen. Al Ruland
Sen. Joe Shoemaker
Sen. Ted Strickland
Sen. Anthony Vollack

Rep. Bev Bledsoe
Rep. Harold Evetts
Rep. John Fuhr
Rep. Carl Gustafson
Rep. Don Horst
Rep. Harold Koster
Rep. Austin Moore
Rep. Kay Munson
Rep. Jerry Rose
Rep. Eric Schmidt
Rep. Phil Stonebraker

Primary attention was devoted by the committee to a formula of state aid to public schools which would enable local school districts to provide quality education and reduce the reliance on property taxation. After consideration of various proposals, the committee agreed on the concept of a power equalization funding formula for public schools, establishment of an agricultural capitalization rate at 12 percent, and revision of the assessment formula for oil and gas leaseholds and lands. In addition, the committee recommends legislation which would clarify the authority of the Board of Assessment Appeals to hear certain appeals.

The committee met seven times during the interim, receiving and considering numerous proposals from various concerned individuals and groups. The committee wishes to express appreciation, in particular, to the Council on Educational Development (COED) and Mr. Ray Carper, Property Tax Administrator for valuable information which aided the committee in formulating its recommendations.

Legislative Council staff members Allan Green, Research Associate, and Jim Henderson, Research Assistant, were assigned to assist this committee. Ms. Rebecca C. Lennahan, Staff Attorney for the Legislative Drafting Office, assisted in the preparation of the committee's bills.

December 11, 1972

Lyle C. Kyle
Director

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COMMITTEE FINDINGS AND RECOMMENDATIONS

The Committee on State and Local Finance devoted extensive attention during the 1972 interim to methods by which local governments, particularly school districts, could raise or increase their present level of revenues while reducing reliance on the property tax. Particular emphasis was focused, in accordance with the General Assembly's directive contained in House Joint Resolution No. 11, on the development of alternative methods of financing public schools in relation to the directive of House Joint Resolution No. 12. The committee urged the committee to seek alternatives to property taxes to limit the use of the property tax for financing schools.

Testimony was presented to the committee by numerous individuals representing state agencies, local governments, and private interests. Generalizing the evidence presented, the committee concluded the need for revisions in the state school finance formula and revisions in property tax assessments. On the basis of the testimony and committee deliberations, recommendations are presented concerning the school foundation and property tax rates.

The Public School Foundation Act

The committee conceived and studied five alternatives for financing the public schools of Colorado. These proposals are presented by the Colorado Educational Development (CED), included in the report of the committee on the foundation program under the present formula and "power equalization" formula by which there would be no reliance on the "buying power" of each mill levied by local districts. On the basis of the alternatives presented, the committee recommended in conceptual form that a power equalizing formula be adopted by the 1973 General Assembly.

Power Equalization

The power equalization concept recommended by the committee essentially provides that for each of the first 20 mills levied by a district, the state would guarantee funding of \$36 per average daily attendance (ADA). For the first 20 mills levied, the state would guarantee the state would assure \$360 per ADA. For the next 10 mills levied by a district, the state would guarantee funding of \$18 per ADA for each mill levied. This would provide equalization support of \$180 per ADA. The committee would also recommend that districts levying the first 20 mills would have received \$360 per ADA.

(2) In the event of a sale, the seller will have the right to sell the stock for the first 30 days after the date of the sale. The seller will have the right to sell the stock for the first 30 days after the date of the sale. The seller will have the right to sell the stock for the first 30 days after the date of the sale.

		1972	1972 Total	1973 Levy
		Revenue	Expenditure	with Power
		1971-72	1971-72	1972-73
School District				
00	Washburn	\$ 4.69	12.41	28.09
2	Harvard	5.41	17.80	21.74
2-1	Harvard	11.91	21.48	39.87
1	Denver	25.43	33.99	40.48
2-1	Rollins	17.78	24.87	32.53
2-1	Elk Canon	11.26	22.84	28.00

Local Mill Levy Limitations

A major goal of the power equalization recommendation is to eliminate the possibility of a financial crisis for school districts which could occur from rapid increases in property taxes and mill levies. The limitation on mill levies should be implemented. The mill levy limit should be placed on increases in the total school district mill levy for a school district from one year to the next. Such limitation would apply to all general fund budgeted expenditures for districts budgeting an amount in excess of \$100,000. It is suggested that the school year 1972-73 mill levy be limited to a 7 1/2 percent increase over 1971-72. If it exceeds that increase, a school district should be required to receive the approval of a state school finance review board, to be created. For school year 1973-74, school budget increases could be limited to seven percent, unless additional increases were approved by the state school district budget review board by a vote of the majority within a school district.

With the implementation of such a firm limitation on the total budget for a school district, revenue available to a school district would be determined by the state property tax function.

Costs to the State

The recommended school finance plan has been committed to the committee by QED and, as revised after consultation with the committee, includes the following assumptions:

1. No increase in the state tax for the state school fund would be necessary.
2. State general fund revenue for 1972-73, based on the 1971-72 revenue, will be \$1.1 billion. It is assumed that the state general fund revenue for 1972-73 will be \$1.1 billion. It is assumed that the state general fund revenue for 1972-73 will be \$1.1 billion.

It is probable that the various patterns suggested are conservative and that the proposed changes will be well within the financial capabilities of the State without increasing the State tax rates.

Excise Tax on Distillation -- Bill A

The committee received testimony that the present formula for taxing distilled spirits is based on the average price 20 percent of the market for various liquors. The formula, based on production, is not as accurate as the accepted rates determined by the State Board of Equalization. It is the recommendation of the committee that the present rate, effective since 1920, be increased to 22 percent as provided in Bill A.

Oil and Gas Property Assessment -- Bill B

Oil and gas property is currently assessed at 20 percent with property taxes paid thereon from local district taxes. It is the conclusion of the committee that such a policy, which results in local districts levying for the cost of other properties assessed at 20 percent, should be ended with the adoption of a power equalization system. The committee recommends Bill B which provides for the assessment rate for oil and gas properties to be 25 percent.

Assessment Appeals -- Bill C

Testimony presented to the committee by the Board of Assessment Appeals indicated that the Board has been authorized to hear appeals in cases of property assessed at 20 percent, but that the Board has no authority to hear appeals in cases of property assessed at 25 percent. The committee recommends that the Board be authorized to hear appeals in cases of property assessed at 25 percent. The committee recommends Bill C which provides for the Board to hear appeals in cases of property assessed at 25 percent.

BILL A

A BILL FOR AN ACT

1 CONCERNING THE CAPITALIZATION RATE FOR AGRICULTURAL LANDS.

2 Be it enacted by the General Assembly of the State of Colorado:

3 SECTION 1. 137-1-3 (5), Colorado Revised Statutes 1963
4 (1967 Supp.), is amended to read:

5 137-1-3. Actual value determined - when. (5) All other
6 real and personal property shall be appraised and the actual
7 value thereof for property tax purposes determined by the
8 assessor of the county wherein such property shall be located.
9 The actual value of such property, other than agricultural lands
10 exclusive of improvements thereon, shall be that value determined
11 by consideration of the following factors, insofar as the same
12 shall be applicable to any property: location and desirability;
13 functional use; current replacement cost, new, less depreciation;
14 comparison with other properties of known or recognized value;
15 market value in the ordinary course of trade; earning or
16 productive capacity. The actual value of agricultural lands
17 exclusive of improvements thereon shall be determined by
18 consideration of the earning or productive capacity of such lands
19 during a reasonable period of time, capitalized at commonly
20 accepted rates. A RATE OF TWELVE PERCENT.

21 SECTION 2. Safety clause. The general assembly hereby

1 finds, determines, and declares that this act is necessary for
2 the immediate preservation of the public peace, health, and
3 safety.

SEVENTY-THIRD GENERAL ASSEMBLY
STATE OF COLORADO

A BILL FOR AN ACT

AMENDING 137-7-2, COLORADO REVENUE STATUTES, AS ENACTED,
CONCERNING THE VALUATION FOR ADVALOREM OF OIL AND GAS
LEASEHOLDS AND LANDS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF COLORADO:

SECTION 1. 137-7-2, Colorado Revenue Statutes, Chapter 137, Code
Supp., is amended to read:

137-7-2. Valuation for ad valorem. In the absence of the
information contained in well logs, the assessor shall value
each oil and gas leasehold and lands, for ad valorem tax and
property, at an amount equal to eighty-eight and one-half percent
of the gross value of selling price of the oil or gas
produced, saved, and sold therefrom during the preceding calendar
year.

SECTION 2. Safety clause. The general assembly hereby
finds, declares, and declares that this act is necessary for
the immediate preservation of the public health, safety, and
welfare.

A BILL FOR AN ACT

1 CONCERNING THE DUTIES OF THE BOARD OF APPEALS RELATING
2 TO THE COUNTY PROPERTY TAX.

3 Be it enacted by the General Assembly of the State of Wisconsin

4 SECTION 1. 137-5-23 (1), Wisconsin Statutes, created by
5 (1971 Supp.), is amended by the addition of the following
6 PROVISIONS to read:

7 137-5-23. Duties of the board. (1) (f) Hear appeals of
8 determinations by county assessors when a county board of
9 equalization or an assessor has failed to respond within the time
10 provided by statute to an appeal properly filed by a taxpayer;

11 (g) Hear appeals from determinations of boards of county
12 commissioners when a claim for refund or abatement of taxes is
13 denied in full or in part, if the claimant has borne the tax and
14 paid during the current or preceding year.

15 SECTION 2. Effective date. This act shall take effect July
16 1, 1971.

17 SECTION 3. Safety clause. The people of the State hereby
18 find, determine, and declare that this act is necessary for
19 the immediate preservation of the public peace, health, and
20 safety.

**BASIS OF COMMITTEE FINDINGS
AND RECOMMENDATIONS**

The major focus of the Committee on State and Local Finance during the 1972 interim concerned methods by which a new state program could aid local governments in the reduction of property taxation.

The following charge was directed to the committee by House Joint Resolution No. 1046, 1972 Session:

WHEREAS, Two constitutional amendments relating to property tax limitations, one sponsored by the Property Tax Limitation Committee and the other by Common Cause, are being proposed, and petitions are now being circulated to place them on the November, 1972, ballot; and

WHEREAS, One of these amendments would sharply curtail and the other totally eliminate the use of property taxes for public school support; and

WHEREAS, More than three hundred million dollars of property tax revenue is now being utilized for the operation of public schools, and the adoptions of either of these amendments would require that the General Assembly revise the present system of taxation to shift revenues resulting from the reduction of Colorado property tax to other tax sources; and

WHEREAS, The amendments would have the effect of requiring that the state determine the amount to be included in each of the budgets of the school districts of the state; would eliminate school board control over the financing of schools; and would place the concept of local control of schools in serious jeopardy; and

WHEREAS, The amendments would freeze specific tax legislation into the constitution where adjustments to meet changing situations could not be readily accomplished; and

WHEREAS, The adoption of either amendment would substantially disrupt the state's economy and the fiscal structure of state and local governments; and

WHEREAS, Although one of the proposed amendments advances the concept of having agricultural land assessments based upon productive capacity, it is recognized that this is already a state assessment practice which the General Assembly deems essential to a healthy agricultural economy; now, therefore,

Be It Resolved by the House of Representatives of the Forty-eighth General Assembly of the State of Colorado, the Senate concurring herein:

That the General Assembly publicly expresses its concern about these two proposed initiated amendments to the state constitution on the grounds that both are in conflict with the concept of local governance of public schools and could jeopardize educational programs in the state, establish an inflexible and unmanageable tax structure within the constitution, and possibly destroy the healthy economic climate which the citizens of Colorado enjoy; and that the General Assembly therefore recommends that the electors of the state of Colorado give careful consideration to these issues before signing initiative petitions or casting their votes.

Be It Further Resolved, That the General Assembly recognizes that inequities exist in the distribution of property tax burdens and that the entire public school finance program should be reviewed in depth; and that the Legislative Council Committee on State and Local Finance is hereby directed to conduct a purposeful study of public school finance and related property tax problems and to submit, for consideration by the first regular session of the Forty-ninth General Assembly, a new plan for the financing of public schools which will adequately provide for the funding of education programs, reduce the dependence upon property taxation for financing public schools, provide equity in the distribution of property tax burdens, and assure local control in the operation and management of public schools.

On the basis of this charge, that the committee study school finance and related property tax programs, the committee considered various methods by which property taxes might

be reformed and the School Foundation Act revised. The following summarizes the options available to the committee, the recommendations of the committee, and areas in which future consideration of state and local finances might be focused.

Since the state has not exercised its constitutional authority to levy up to five mills for property taxation, this source of revenue has remained exclusively with local governments, including schools, in Colorado. Authority for local governments to tax property is granted by the state and, through this authority, several options for reform were considered by the committee. They included providing local governments with alternative local sources of revenue, providing state funding to reduce property tax reliance, providing reform for certain types of property and property ownership, and revising methods by which property is assessed.

Alternative Sources of Revenue

At the direction of the committee, the staff prepared a proposal by which local mill levies could be reduced through a state-collected, locally-shared sales tax. This proposal, based on a two percent statewide sales and use tax and a five cent per package cigarette tax, would have provided a source of revenue collected by the state, redistributed to local governments, and would have replaced all locally imposed sales, use, and cigarette taxes. Certain localities would have been granted the option of levying an additional one percent sales and use tax. The net revenue obtained from these taxes in a given county would have been first applied to a replacement of the local sales, use, and cigarette taxes currently imposed by local governments within the county with the remainder available for a reduction of local property taxes.

Under this proposal, revenue from the two percent sales and use tax would have been reduced by an amount equal to a \$3 per person food sales tax credit. The reasoning behind an increase in the existing sales tax credit from \$7 per person to \$10 per person was that such an added credit might be more equitable.

The proposal considered by the committee is attached as Appendix A. This plan, a memorandum to the committee, sets forth one formula by which such a tax could be implemented.

Numerous problems which might be encountered with a state-collected, locally-shared sales, use, and cigarette tax

were considered by the committee. It was noted that property taxes would be entirely eradicated in some cases and the plan would provide more revenue than is currently being collected in some localities. Concern was expressed that smaller communities currently feel they are protected by the use tax and might not favor such a statewide tax. Border communities could find the tax detrimental as consumers might cross state lines to avoid the tax.

Several local governments expressed objection to the concept of state-collected, locally-shared taxes. These objections ranged from philosophical opposition to removing tax responsibility from the governmental body directly responsible for providing public services, to specific objections concerning details of the plan.

In the light of general and specific opposition to the plan, the committee decided to seek other methods of property tax reform to recommend to the 1973 General Assembly.

State Funds as a Replacement for Local Property Tax Revenues

A second method of property tax reform considered by the committee was that of state funds as a replacement for local property tax revenues. After extensive analysis of two initiated constitutional amendments (amendments seven and twelve) offered to the Colorado electorate for the November general election, the committee concluded that such drastic property tax limitations could result in serious damage to the economy of the state and impose an excessive tax burden on certain groups. While the committee voiced strong opposition to the constitutional amendments, attention was devoted to means by which state funding could reduce property taxes through a viable method.

Proposed Means of Financing Public Schools

The goal of providing additional state funds for property tax relief was also in line with the following directive to the committee, Senate Joint Resolution No. 11, 1972 General Assembly:

The committee shall also consider alternative means of financing public schools in Colorado and to gather and prepare the basic data necessary for legislative use regarding the ap-

proaches that might be utilized in a revision of the present school finance formula.

The committee shall conduct hearings with interested groups and individuals to discuss alternative plans for raising the necessary revenue and developing formulae for the distribution of funds which could meet constitutional tests under guidelines established by recent court decisions.

The committee shall develop appropriate revenue projections and tax impact studies to inform the General Assembly of the fiscal and economic implications of alternative revenue sources which are feasible for the financing of public schools in Colorado.

At the request of the committee, the Council on Educational Development (COED) offered five alternative programs for state aid for the financing of public schools in Colorado. Each of these alternatives would have increased state funds to local schools and therefore would have provided the potential for reductions in local mill levies.

The Courts and School Finance

Another factor considered by the committee was the probability that any school finance formula will be subjected to court tests. Court tests have been filed in 31 states and have resulted in a great deal of confusion regarding the constitutionality of methods of financing public schools. This is to be expected, because the decisions involve a complicated subject (financing of education as it relates to quality of education) and no United States Supreme Court decision has been issued. Until the Supreme Court rules on the crucial Texas case (Rodriguez v. San Antonio Indep. School Dist.), and perhaps even with that ruling, the confusion regarding school finance will remain.

As for the Colorado General Assembly, there is at this time no legal impetus to require a revision of school financing methods. Although a complaint was filed in the Otero County District Court for the State of Colorado on September 3, 1971, no decision has been rendered at this point. However, any United States Supreme Court decision on the Texas financing formula will almost certainly have direct bearing on the Colorado method. For this reason, the committee deemed it prudent to consider, in the absence of a Supreme Court ruling, what the several state and United States district court opinions have and have not implied regarding school finance.

At the outset, it is important to note what has not been opinioned by any courts. None of the court cases have suggested:

- (1) That the use of the property tax, as a tax source for public education, is unconstitutional; or
- (2) That the same amount of dollars must be spent on each child within the state; or
- (3) That the state must adopt any specific school finance system.

Although more strict guidelines could be imposed by the courts at a later date, there appears to be a wide range of financing alternatives available under the decisions to this time. One principle has been established in the court tests and is the major question before the United States Supreme Court. That principle is that local wealth can no longer be a major determinant in providing educational opportunity to elementary and secondary school children.

The basis of this principle was clearly set forth in the California case, Serrano v. Priest, which determined that taxpayers in a "poor" school district are forced to make substantially greater effort to provide substantially less revenue for the operation and maintenance of their schools as compared with what is required of taxpayers in a "rich" district. The situation in Colorado is not dissimilar. In this state, residents of the Antonito District Re-10, Conejos County, could raise only \$3.99 per mill in 1972 per child, compared with \$70.87 per mill per child in Lake City District Re-1, Hinsdale County. This situation is not confined to the smaller school districts. Westminister District 50, Adams County, raised \$4.69 per mill per child in 1972 and had the seventh largest enrollment in the state. Denver District 1, on the other hand, with the state's largest enrollment, raised \$16.67 per mill per child in 1972. With a Denver mill levy of 52.99, that district was able to budget \$1,328.57 per ADAE in 1972, whereas 72.61 mills in Westminister permitted that district to budget only \$822.41 per ADAE for the same year.

Committee Consideration of School Finance Alternatives

School finance formula alternatives were evaluated by the committee from three perspectives: (1) providing additional state aid to the public schools without increasing

state taxes; (2) providing tax relief to property owners; and (3) meeting the guidelines established by the courts.

The alternatives presented to the committee can be grouped into (1) increases in the present school foundation act buy-in mill levy approach (Alternatives I, II, and III) and (2) power equalization approaches (Alternatives IV and V). As presented to the committee on August 7, the alternatives provided as follows:

ALTERNATIVE I (Buy-in)

1. This would be a foundation program which would guarantee each district \$850 per ADAE.
2. The district share of the foundation program would be the revenue from specific ownership taxes, etc. (as in the present law) plus the revenue from a foundation levy of 30 mills.
3. The state share would be the difference between the \$850 foundation level and the amount of the district's share.

ALTERNATIVE II (Buy-in)

1. This would be a foundation program which would guarantee each district \$850 per ADAE.
2. The district share of the foundation program would be the revenue from specific ownership taxes, etc. (as in the present law) plus the revenue from a foundation levy of 35 mills.
3. The state share would be the difference between the \$850 foundation level and the amount of the district's share.

ALTERNATIVE III (Buy-in)

1. This would be a foundation program which would guarantee each district \$850 per ADAE.

2. The district share of the foundation program would be the revenue from specific ownership taxes, etc. (as in the present law) plus the revenue from a foundation levy of 40 mills.
3. The state share would be the difference between the \$850 foundation level and the amount of the district's share.

ALTERNATIVE IV (Power Equalization)

1. For each of the first 12 mills levied by a district, state resources would be applied to guarantee revenue in the amount of \$45 per ADAE for each mill levied. The state's share would be reduced by the amount received by the district from specific ownership taxes, etc., as in the present law. The potential revenue available to the district from the first 12 mills levied would be \$540 per ADAE.
2. For the next 30 mills levied by a district, state resources would be applied to guarantee revenue in the amount of \$12 per ADAE for each mill levied. This would guarantee an additional \$360 per ADAE if the district elects to levy the full 30 mills. The potential revenue to a district would be at least \$900 with a 42 mill levy.
3. A minimum of \$100 per ADAE would be provided for all districts.

ALTERNATIVE V (Power Equalization)

1. For each of the first 30 mills levied by a district, state resources would be applied to guarantee revenue in the amount of \$30 per ADAE for each mill levied. The state's share would be reduced by the amount received by the district from specific ownership taxes, etc., as in the present law. The potential revenue available to the district from the first 30 mills levied would be \$900 per ADAE.

2. For the next 5 mills levied by a district, state resources would be applied to guarantee revenue in the amount of \$12 per ADAE for each mill levied. This would guarantee an additional \$60 per ADAE if the district elects to levy the full 5 mills. The potential revenue to a district would be at least \$960 with a 35 mill levy.
3. A minimum of \$100 per ADAE would be provided for all districts.

At its meeting on October 9, the committee voted to endorse the concepts embodied in Alternative IV and requested that data be presented to the committee concerning the effects of revised property assessments and average daily attendance in the schools. As a result of these data, COED presented a revised Alternative IV to the committee on November 30.

Committee Recommendation

It is the recommendation of the committee that the concepts included in revised Alternative IV be considered by the 1973 General Assembly. The recommendation includes the following concepts:

Power Equalization Formula

1. For each of the first 20 mills levied by a district, state resources would be applied to guarantee revenue in the amount of \$36 per ADAE for each mill levied. The district's share would be the amount raised by the property tax levy plus the revenue available to the district from specific ownership taxes, etc., as in the present law. The state's share would be the difference between the district's guaranteed entitlement and the amount of the district's share. The revenue available to all districts qualifying for equalization support for the first 20 mills levied would thus be \$720 per ADAE.
2. For the next 15 mills levied by a district, state resources would be applied to guarantee revenue in the amount of \$12 per ADAE for each mill levied. The state's share would be the difference between the guaranteed entitlement for the number of mills

levied, less the amount raised by the levy. This would guarantee an additional \$180 per ADAE if the district levies all of the additional 15 mills. The potential revenue available to districts qualifying for equalization support would thus be \$900 per ADAE with a total levy of 35 mills.

3. A minimum state support of \$100 per ADAE would be provided for all districts.

Budget Limitation Plan

1. It is proposed that a budget limitation plan be established, for the school district budget year 1974, providing that the total general fund budget per ADAE in a school district may not be increased by more than (a fixed %) of the total general fund budget per ADAE in 1973. The limitation would apply to all general fund budgeted expenditures for districts budgeting an amount in excess of \$900 per ADAE. For the school district budget year 1974, increases in excess of this amount could be authorized only by a state school district budget review board.
2. For the school district budget year 1975 and thereafter, the total general fund budget per ADAE could not be increased more than (a fixed %) of the total general fund budgeted expenditure per ADAE for the preceding budget year. Increases in excess of this limitation could be authorized by the school district budget review board or by a vote of the people.

Under the provisions of the existing law, a portion of the general fund budget of a school district is not subject to limitation. The portion of the budget which is subject to limitation varies from district to district. On the average, approximately 82% of the general fund budget is subject to the 6% limitation provision. In recent years, total general fund budgeted expenditures per ADAE have been increasing at a rate of about 8% per year. COED discussions centered around the concept of authorizing a 7-1/2% increase for 1974, dropping this to a 7% limitation for 1975 and the years thereafter. By establishing a firm limitation on the total amount that may be budgeted per ADAE, all excess revenue available to a school district would be applied to reduce the rate of property taxation.

~~Related Considerations~~

1. The language of the bill should accommodate the year-round school concept.
2. Provision should be included to accommodate the excess costs of financing small attendance centers.
3. Certain programs should continue to be financed through the categorical approach -- such as special education, transportation, etc.
4. Provision should be included in the law to accommodate the budgetary problems of districts experiencing a decline in enrollment. The State and Local Finance Committee has previously approved the concept of permitting districts to base their budget on the ADAE of the budget year or the ADAE of the preceding budget year, whichever is greater.
5. The language should provide for semi-annual financial reports to be submitted by school districts. This would permit financial data to be developed for both the calendar year and the July 1 - June 30 fiscal year.
6. In order to assure the stabilization of property tax rates and permit school cost increases to be accommodated through growth in the tax base, it is suggested that the state establish a commitment to allocate 37-1/2% of the state general fund revenue growth each year to increase the appropriation of the school equalization program. This would begin in the 1975-76 fiscal year.

Projections by COED of the potential costs, and potential property tax reductions embodied in the recommended plan are attached as Appendices B and C. Appendix B provides data for all 181 school districts on what the general fund mill levies would have been had the proposal been in effect for the 1972 school year. Appendix C provides comparative data, for all school districts, concerning 1974 projections of enrollment, financial capabilities, state support under the present law and under the proposed program. Examples, provided by COED, of how districts would be assisted by the recommended formula are as follows:

COMPARATIVE DATA

COED POWER EQUALIZATION SCHOOL FINANCE PLAN
20 Mills/\$36 -- 15 Mills/\$12

		1974 Estimated ADAE	1974 Est. Rev./ADAE Raised By 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Budget Per ADAE (1972)	Current Gen. Fund Levy (1972)
1	Mapleton	6,548.9	\$ 9.59	\$299.34	\$508.72	\$ 914.62	61.29
50	Westminster	15,924.4	5.60	383.38	664.58	822.41	72.61
1	Englewood	4,612.6	16.42	202.34	325.94	1,096.91	59.526
2	Sheridan	2,315.4	6.66	354.17	616.29	905.89	67.00
5	Cherry Creek	11,993.6	14.58	219.76	378.29	1,145.03	73.95
6	Littleton	17,679.6	8.64	334.28	560.76	884.92	66.19
28J	Aurora	18,697.4	7.61	342.51	587.53	920.82	72.08
Re-1J	Longmont	12,630.8	9.00	331.16	551.16	921.62	56.97
Re-2J	Boulder	21,735.4	12.99	245.43	408.46	1,091.57	61.82
Re-32	Salida	1,454.1	9.96	307.69	510.41	636.78	32.00
R-1	Kit Carson	130.7	51.17	80.00	100.00	1,887.09	32.99
1	Denver	80,959.0	20.46	176.28	249.08	1,328.57	52.99
3	Security	8,148.8	3.94	437.03	748.11	720.61	54.80
11	Colo. Springs	34,762.0	10.60	296.20	487.40	975.73	53.13
60J	Miami-Yoder	124.2	22.68	170.37	198.77	1,387.23	40.58
1J	Kremmling	422.5	26.50	134.59	106.59	1,128.96	39.97
R - 1	Jefferson	73,252.0	8.55	325.96	554.06	916.67	65.90
9 - R	Durango	3,713.1	9.98	312.34	514.70	843.37	45.58
R - 1	Fort Collins	12,398.9	11.17	270.12	451.06	1,050.92	63.26
R - 2J	Loveland	7,868.0	8.96	332.06	552.78	833.37	48.68
Re- 1	Sterling	3,829.5	12.93	255.95	419.16	987.65	51.85
51	Grand Junction	12,184.8	8.96	317.39	538.11	854.56	57.68
Re- 1	Cortez	2,754.7	6.99	353.79	609.97	887.01	47.83
R - 1	La Junta	2,774.8	6.09	386.37	658.75	884.40	60.68
60	Pueblo City	24,530.04	8.14	349.79	585.27	807.87	47.943
R - 1	Telluride	212.3	20.79	155.80	222.00	1,213.80	34.97
Re- 2J	Norwood	291.0	11.10	246.50	428.70	1,125.43	47.25
Re- 1	Julesburg	424.8	16.76	199.78	316.58	1,189.08	51.41
6	Greeley	9,834.4	9.25	316.01	531.51	960.76	62.24
R-J-1	Yuma	1,026.2	17.43	197.77	301.17	1,194.15	50.50

The projected cost to the state for the 1973-74 fiscal year is estimated at \$202,562,227. For calendar year 1974, the cost would be \$261,049,455.

It is the conclusion of the committee that the implementation of the concepts of revised Alternative IV, including the limitation on budget increases, could meet the goals of the committee, namely, to provide increased state funding of public schools, provide property tax relief, and move in the direction of meeting the test of constitutionality.

The committee also concludes that the proposed funding plan can be implemented without revision of present state tax rates. Attached as Appendix D is a memorandum prepared for the committee by the Legislative Council staff in which general fund revenues from 1966 to 1972 are examined and revenues projected to 1975 on the basis of the 1966 to 1972 trend. On the basis of these projections, the committee is confident that the recommended school finance plan can be implemented without increasing state taxes.

Tax Reform for Certain Types of Property and Property Ownership

Testimony was presented to the committee concerning the need to reform the formulae by which certain types of property and property owners are taxed. In each instance, the statutes currently provide different means for evaluating property for tax purposes.

Agricultural Lands Taxation

Agricultural lands are presently assessed on the basis of what they produce. As provided in section 137-7-3 (5) C.R.S. 1963 (1967 Supp.), the value of agricultural lands, exclusive of improvements, is to be determined on the basis of the earning or productive capacity of the lands during a reasonable period of time, capitalized at "commonly accepted rates".

The term "commonly accepted rates" has led to a policy of the State Board of Equalization to capitalize the agricultural industry at a rate of seven percent plus two percent for property taxes paid. COED provided the committee with three examples designed to represent an average situation for grazing land, dry land and irrigated land, and to demonstrate the significance of the ad valorem tax as it applies to Colorado agricultural lands. In outline form, these three examples were as follows:

"GRAZING LAND

- I. Assume an average situation would require 48 acres of land to furnish grazing for one cow unit. The number of acres required to graze one cow will vary throughout Colorado. However, the present ad valorem tax formula which implements our present ad valorem tax statute relative to agricultural lands, adjusts this carrying capacity to fit the various areas involved. Accordingly, the valuation per acre will vary but the valuation per cow unit will be proportional.
- II. The Division of Property Taxation has established the following:
 1. Assessor shall properly classify lands.
 2. Assessor shall establish correct carrying capacity and grazing season for each area when land is being appraised.

In the interest of uniformity and equalization of assessment, the following constant factors shall be used until changes in economy are sufficient in amount and sustained over a period long enough to justify such:

1. \$4.00 per AUM shall be used.
2. 7 cents per acre shall be a deductible expense for water and fencing.
3. Net income shall be capitalized at 9%.

Actual value of improvements shall be determined by the assessor considering six factors prescribed by law, and 30% of this total taken as assessment of improvements for current year.

III. Ad Valorem Tax Costs - \$10.42

For a 48 acre cow unit, it is assumed that you would graze 4 acres per month.

1. $\$4.00 \text{ income per AUM} \div 4 \text{ acres per AUM} = \1.00
gross income per acre

$\$1.00 \text{ gross income} - \$0.07 \text{ expenses} = \0.93 net income

$\$0.93 \text{ net income} \div 9\% \text{ cap rate} = \$10.33 \text{ actual value per acre}$

$\$10.33 \text{ actual value} \times 30\% = \$3.10 \text{ assessed valuation per acre.}$

2. Using the average of 70 mills - tax per acre = 21.7¢
3. At 70 mills tax for the 48 acres would be \$10.42

IV. Interest Costs - \$30.00

1. A typical purchase price for a cow unit is \$1,000.00.
2. It is estimated that one-half of the value of a cow unit is mortgaged. Therefore, a \$500.00 loan at 6% annual interest on the cow unit would equal \$30.00.

V. Producer Concept (assuming the following)

1. 10 year average calf weaning weight 370#

2. Cattle operations in Colorado aver-
aged during the past 10 years = 90%
calf crop (weaned)
3. The average price received by Colo-
rado cattlemen during the past ten
years for the calf at weaning age
was 33¢ per #.
370# X 33¢ = \$122.20 X 90% = \$109.87 gross
4. Fixed cost of cow unit -

Property Tax	10.42
Interest	30.00
5. Other cost of cow unit such as -
bull cost - supplemental feed - de-
preciation and maintenance of equip-
ment, building, etc. - veterinary
costs - interest on cow investment -
amortizing of cow cost - 45.00
6. Net yield from which to pay labor
costs and a return on 1/2 of origi-
nal cow unit investment -
\$10.42 + \$30.00 + \$45.00 = \$85.42
\$109.87 - \$85.42 = net yield 24.45
7. Assuming a 200 cow unit -
Minimum labor requirement for 200 cow
unit is 1 1/2 men - or the producer
as 1 man and family assistance or 1/2
man equivalent - \$24.45 per cow unit
or \$4,890.00 per 200 unit would pro-
vide \$3,260.00 for operator salary
plus \$1,630.00 for family assistance
or hired help.
Which would allow for labor per cow
unit 24.45
8. This example shows the cow unit re-
turning \$24.45 to offset a minimum
labor cost, or minimum return on
land equity, but not both. All as-
sumptions are liberal and would re-
flect top level of management.

DRY LAND

- I. Income to the Landlord (assuming the following) **\$495.00**
- A. Using 100 acres of dry land for wheat production.
 - B. Of the 100 acres, 10 acres are deducted for wasteland, fence rows, etc. = 90 acres of tillable land.
 - C. In wheat production, 1/2 the acreage is in summer fallow, therefore, 45 acres would be in annual production.
 - D. 10 year average yield per acre = 20 bushels.
 - E. 10 year average price received per bushel, including government payments = \$1.65.
 - F. 45 acres X 20 bushels X \$1.65 = \$1,485.00
(return for 100 acres of which 1/3 crop rent to landlord = \$495.00 (landlord share)).
- II. Ad Valorem Tax Cost **\$115.50**
- A. \$495.00 landlord income + 9% cap rate to get actual value = \$5,500.00 (for 100 acres)
 - B. Actual value per 1 acre = \$55.00
Assessed valuation per acre = Actual value
\$55.00 X 30% = \$16.50 (assessed valuation per acre)
 - C. Assessed valuation for 100 acres = \$1,650.00
 - D. Applying a 70 mill average rate, property tax on 100 acres is \$115.50.
- III. Interest Costs **\$300.00**
- A. Land capable of producing 20 bushel yield could be purchased for \$100.00 per acre X 100 acres = \$10,000.00
 - B. It is estimated that 1/2 of the value is mortgaged. Therefore, \$5,000 loan at 6%

annual interest on the 100 acres would equal
\$300.00

IV. Summary

A. Income to the landlord =	\$495.00
Less fixed costs:	
Property tax	\$115.50
Interest	<u>300.00</u>
	<u>\$415.50</u>
Net Return	\$ 79.50
Or, \$79.50 return to the landlord on \$5,000.00 equity	

IRRIGATED LAND

- I. Income to the Landlord (assuming the following)
- A. Using 100 acres of irrigated land for corn production
 - B. 10 year average yield per acre = 100 bushels
 - C. 10 year average price received per bushel = \$1.25
 - D. 1 acre X 100 bushels X \$1.25 = \$125.00
Landlord share 1/3 of crop or \$ 41.66
gross
 - E. Fixed Costs
 - Fence costs \$.40 per acre
 - Water costs (delivered to field) 7.00 per acre
 - Fertilizer costs - \$20.00
 - 1/3 paid by landlord 6.67
 - Spraying costs - \$4.50 per acre
 - 1/3 paid by landlord 1.50

40¢ + \$7.00 + \$6.67 + \$1.50 = fixed
cost (without taxes or interest)

\$ 15.57
per acre

F. Net Return (without taxes and interest)
\$41.66 - \$15.57 =

26.09
per acre

II. Ad Valorem Tax Cost

6.09
per acre

A. \$26.09 landlord income per acre @ 9%
cap rate to get actual production
value = \$289.88 per acre

Actual value per acre = \$289.88. Assessed
valuation per acre =
Actual value \$289.88 X 30% = \$86.96 (as-
sessed valuation)

Assessed valuation 1 acre - \$86.96 X 70
mills = \$6.09 tax per acre

III. Interest Cost

13.50

A. Land capable of producing 100 bushel yield
could be purchased for \$450.00 per acre

B. It is estimated that 1/2 of the value is
mortgaged.
Therefore, \$225.00 loan at 6% annual inter-
est on the 1 acre would equal \$13.50

IV. Summary

A. Income to the landlord per
acre =

\$26.09

Less fixed costs:

Property Tax \$ 6.09
Interest 13.50

19.59

Net Return

6.50

Or, \$6.50 return to the landlord on
\$225.00 equity."

The data from the above examples indicate that under optimal conditions and good farm management, approximately 23 percent of realized net farm income is dedicated to property taxes.

In July, 1972, the Colorado Crop and Livestock Reporting Service published in its compilation Colorado Agricultural Statistics that the realized net farm income of Colorado farmers and ranchers in 1970 was \$175,200,000. It also reported that the total taxes on farm property for 1970 were \$46,500,000, or 27 percent of the realized net farm income.

It is the recommendation of the committee (Bill A) that a statutory capitalization rate of 12 percent be established as such rate would provide a more equitable rate of taxation for the agricultural industry in the state. When considered with a revised school foundation formula, the increased capitalization rate will not impose an undue financial burden on local school districts.

As data are available only for county-wide assessments, the effects of the recommendation, in Appendix E, indicate the revised assessments for counties, and not school districts.

Oil and Gas Taxation

As contrasted to the assessment of most property in Colorado at a rate of 30 percent, oil and gas lands are assessed at a rate of 87-1/2 percent. Testimony to the committee indicated that this formula was adopted as a method of aiding local areas which were faced with the necessity of providing substantial services in a short period of time in the event of an "oil boom". The policy has not resulted in additional taxes on the oil and gas industry, as they may subtract the property taxes from their severance taxes due to the state.

It is the recommendation of the committee (Bill B) that with the enactment of a revised formula of state funding to public schools, the oil and gas property assessments should be established at 30 percent. The effect of the recommendation will be to establish a taxation formula for oil and gas property consistent with other property in the state. In the absence of increased state funding of local schools, such a revision could impose a severe hardship on those areas with substantial oil and gas property.

The effects of the recommendation on counties are included in Appendix E.

Senior Citizens Tax Credits

The 1971 General Assembly adopted H.B. 1040 to provide an income tax credit for property taxes paid by the elderly. That bill provided that Colorado residents 65 years of age or older could claim a credit or refund against state income taxes for property taxes paid or tax-equivalent payments made during the year with respect to a residence occupied by the claimant. The tax credit or refund was provided as 50 percent of general property taxes or ten percent of actual rent paid, in neither instance to exceed \$200. In addition, a reduction in the credit or refund was provided as 10 percent of the income over \$500 for an individual taxpayer or 10 percent of income over \$1,800 for married taxpayers. Additional qualifications included prohibition that the taxpayer be claimed as an exemption by any other person, that his net worth be less than \$20,000, and that his income be less than \$2,400 if a single taxpayer and less than \$3,700 if married.

House Bill 1040, 1972 session, increased the maximum credit or refund from \$200 to \$250 and clarified certain language in the law.

Although the committee offers no recommendation for additional revision of the senior citizens income tax credit, it will likely be a topic given close attention by the 1973 General Assembly.

Property Assessment Policies and Procedures

Extensive attention was devoted by the committee to the need for reform of several policies and procedures involved in the assessment of property valuation. For the 1973 General Assembly, the committee recommends only one bill (Bill C) concerning assessment appeals. However, attached as Appendix F is a statement, "Property Assessment Legislation", presented to the committee by Mr. Raymond E. Carper, Property Tax Administrator. In that statement, Mr. Carper discusses several issues which may be in need of further interim study.

The committee does recommend Bill C, which would authorize the Board of Assessment Appeals to hear an appeal in the case of failure by the county board of equalization or an assessor to respond to a proper appeal within the prescribed time period. In addition, the bill would authorize the Board to hear appeals from decisions of the boards of county commissioners.

TAX PROFILE STUDY

The Committee on State and Local Finance was directed by Senate Joint Resolution No. 11 to undertake a "Tax Profile Study" with funding of \$30,000 provided in the Long Bill (Chapter 27, Session Laws of 1972).

Although the desirability of such a study had been agreed upon for some time, the committee found that there was little agreement as to what such a study should entail, other than to determine the ultimate incidence of taxation -- who pays what taxes and how much. In order to facilitate the conduct of the study, a special ad hoc committee of Senator Fowler, Senator Dines, and Representative Fentress was appointed to negotiate a contract for the study.

The ad hoc committee agreed that a bi-partisan approach to the study was essential in order that political party affiliation be no factor in consideration of the study. In addition, the ad hoc committee preferred that a Colorado based firm conduct the study. The firm of Bickert, Browne, Coddington and Associates, Inc., of Denver, in conjunction with Dr. Reuben Zubrow of the University of Colorado was selected by the committee to conduct the study.

The proposal of Mssrs. Coddington and Zubrow included a time schedule based on certain information to be obtained from income tax returns by the Department of Revenue. Consultation with the Department ascertained that the compilation of such data would require diverting several key staff people from their normal duties in the Department, therefore, a transfer of \$5,900 from legislative study funds to the Department was authorized by the Legislative Council to cover additional costs for temporary replacements of these regular departmental employees.

With the signing of a contract on December 1, 1972, the committee has received the assurance of a comprehensive tax profile which will set the stage for analysis of the effects of alternative tax proposals. The project is scheduled for completion by September 1, 1973.

APPENDIX A

LEGISLATIVE COUNCIL MEMORANDUM NO. 2

April 20, 1972

TO: The State and Local Finance Committee
FROM: Legislative Council Staff
SUBJECT: State-Collected and Locally Shared Sales, Use,
and Cigarette Taxes

The purpose of this memorandum is to set forth what could be accomplished toward replacement of local sales, use, and cigarette taxes and reduction of property taxes with a 2 percent sales and use tax on the state base and a 5 cents per pack cigarette tax, same to be additions to existing state taxes and to be shared locally in the manner indicated below. The analyses are based upon data as follows: Property tax levies for general fund county and municipal purposes for 1970 payable in 1971, revenue from local sales, use, and cigarette taxes for calendar year 1970 (or, in the case of cigarette taxes, for earlier years in those instances in which 1970 data are not available), and revenue from the existing 3 percent state sales and use tax and the 5 cents per pack cigarette tax for fiscal year 1970-71. In each case, the data are shown by counties and by municipalities therein (Table 1), with county-wide summaries of one line per county* (Table 2).

The revenue from the 2 percent sales and use tax is reduced by an amount equal to a \$3 per person food sales tax credit with the thought that an increase in the existing food sales tax credit from \$7 per person to \$10 per person might be desirable. The net revenue thus obtainable plus the revenue obtainable from the 5 cents per pack cigarette tax, in a given county, is first applied to a replacement of the local sales, use, and cigarette taxes in this county; and the remainder is applied to a reduction of property taxes in this county and in its municipalities.

*See the Attachment, page 38, for explanatory notes which elaborate upon statements made herein concerning the data and methods of analysis employed.

This remainder is distributed so as to bring about the same proportional property tax reduction in one jurisdiction (county or municipality) as in another in the given county. Each county with its municipalities being considered as a unit for this purpose, there is wide variation in this proportional reduction in property taxes for general fund purposes from one county to another.

To illustrate what is set forth in the tables, consider Pueblo County. In Table 1, Column 1, the total assessed valuation is shown for 1970 for the county as a whole, including the three municipalities listed, and the assessed valuation for each of the three municipalities. The mill levies are presented next, followed by their equivalent in property tax revenue in Column 3 and the amount of revenue from local sales and cigarette taxes in columns 4 and 5, the total from these three sources being shown -- to facilitate comparison with the total obtainable from the indicated state-wide taxes -- in Column 8.

To explain how the total available for Pueblo County -- \$2,642,232 -- "above local sales and cigarette taxes," as presented in Column 6, was obtained, it is necessary to refer to Table 2. In Column 5 of this table appears the amount, \$4,966,667, obtainable in Pueblo County from a 2 percent sales and use tax on the state base, this being two-thirds of the amount obtained in fiscal year 1970-71 from the existing 3 percent tax. This is reduced by the amount of the \$3 per person food sales tax credit as shown in columns 6 and 7 of Table 2; and, to the difference is added the revenue obtainable from the 5 cents per pack cigarette tax, Column 8, to arrive at the net revenue obtainable -- \$5,271,932 in Column 9 -- from the indicated sources. Inasmuch as the plan outlined calls for the return of this entire amount to Pueblo County and the municipalities therein and to be applied first toward replacement of the local sales, use, and cigarette taxes, said amount is reduced by the sum -- \$2,629,700 -- of columns 4 and 5, Table 1, for Pueblo County. The amount so obtained, \$2,642,232, is the total shown in Column 6, Table 1; and this amount is distributed to Pueblo County and its municipalities so as to bring about identical proportional reductions in the property taxes, for general fund purposes, of the indicated jurisdictions.

The figures so derived are added to those shown in columns 4 and 5 for local sales and cigarette taxes to obtain the amounts to be distributed to local governments as shown in Column 7, Table 1. The amounts remaining to be

borne by local governments, the county and the municipalities -- Column 8 minus Column 7 -- are presented in Column 9, with their mill levy equivalents in Column 10.

The above is perhaps an adequate explanation of Table 2. It is noted, however, as shown in the last column of this table, that the property tax reduction which would be made possible in Pueblo County and in its municipalities is 40.3 percent of said taxes for general fund purposes.

By reference to the totals (or averages) shown in Table 2, certain statements -- with rounding of numbers for purposes of simplicity -- are made. Under conditions existing in 1970-71, the combined revenue from a 2 percent sales and use tax and a 5 cents per pack cigarette tax would be \$129.04 million. According to the indicated plan, this would provide for an increase in the food sales tax credit of \$3 per person amounting to \$6.00 million, a replacement of local sales, use, and cigarette taxes in the amount of \$65.38 million, and a reduction of \$57.66 million in property taxes for county and municipal general fund purposes. This amounts to a 50.1 percent reduction in such property taxes on a state-wide basis.

There are two counties -- Delta and Jefferson -- in which the amount available after replacement of local sales, use, and cigarette taxes would exceed the property taxes for county and municipal general fund purposes. The excess is small for Delta County; it is larger percentage-wise for Jefferson County. At the other extreme are Denver and Pitkin counties. For Denver the amount available after replacement of local sales and cigarette taxes is sufficient to reduce property taxes for general fund purposes by 11.1 percent. For Pitkin, because items related to the ski industry -- not included in the state base for sales taxes -- are included in the local base, the combined amount raised by a 2 percent sales and use tax on the state base and the 5 cents per pack cigarette tax is insufficient to replace the local sales and cigarette taxes completely. This shortage is reflected in the fact that the mill levy shown in Column 12, Table 2, for Pitkin County is larger than that shown in Column 1. It is noted, however, that this Column 1 mill levy is the second smallest among those shown for the sixty-three counties of the state.

ATTACHMENT: EXPLANATORY NOTES

Certain facts pertaining to sources of the data presented in the accompanying tables and, in a few instances, the nature of the computations required to derive them are set forth below in greater detail than would be appropriate in the text or in footnotes to the tables.

Data on the 1970 assessed valuation of property and on property tax levies for 1970, payable in 1971, were obtained from the 59th Annual Report of the Colorado Tax Commission. In the case of municipalities in three counties -- Grand, Jefferson, and Larimer -- the mill levies presented in the tables may include bond and interest levies in addition to general fund levies, the situation being that information on this matter is not reported for these counties in the Colorado Tax Commission report and was not obtainable from the offices of the county treasurers. The Treasurer for Morgan County indicated that Fort Morgan, Brush, and Hillrose do not have bond or interest levies. In the case of Log Lane Village, he listed a Water District levy of 24.90 mills; this was subtracted from 34.10 mills as reported by the Colorado Tax Commission to obtain 9.20 mills as used for this municipality.

For information on local (county and municipal) sales and use tax collections in calendar year 1970, a "Comparison of Three Percent Sales Tax Collections and Equivalent Mill Levies for Incorporated Cities, Towns and Counties, Colorado, 1970," a compilation made by the Division of Local Government, Department of Local Affairs, and the files of the office of this Division were drawn upon. In many cases the dollar amounts were reported; in others, data were available on the rate only. For the latter, it was necessary to take 70 percent of the yield of the state tax at the indicated rate, this 70 percent figure being the approximate average yield, reported by the Division of Local Government, of local sales taxes on the respective local bases at a given rate when expressed as a percent of the yield of the sales and use tax at the same rate on the state base. For this purpose, the data on the yield of the three percent sales and use tax on the state base in fiscal year 1970-1971, as reported in the above-mentioned compilation of the Division of Local Government, were used. For six municipalities -- Basalt, Bayfield, Blackhawk, Federal Heights, Nederland, and Silt -- data on sales and use tax collections on the state base were not available; allocations were made to them on a

population basis, the amount for a given municipality being so determined that it represents the same proportion of total collections in the county in which said municipality is located as the municipality's population in 1970 represented of the county's population in that year.

For municipal cigarette tax collections two sources were drawn upon: the files of the Division of Local Government and "Selected Non-Property Revenues of Colorado Cities and Towns," a publication of the Colorado Municipal League. Data for calendar year 1970 for forty-seven municipalities were obtained from the first of these sources; there are twenty-seven additional cities for which data for 1968 or, in a few cases, for earlier years are presented in the second of these sources. These data were used with the thought that they should be reasonably representative of 1970 collections because, generally speaking, the growth in cigarette tax collections has not been large in recent years.

The revenue obtainable from the 2 percent sales and use tax on the state base for each county, as shown in Table 2, Column 5, is two-thirds of the total reported in the above-mentioned compilation of the Division of Local Government for fiscal year 1970-1971 for the 3 percent tax.

Data on collections from the existing state tax of 5 cents per pack on cigarettes are available for the state as a whole, but not for counties within the state. Allocation of the state total for fiscal year 1970-1971 was made to the counties, as shown in Table 2, on the basis of sales and use tax collections on the state base in that year. This means that each county's proportion of the state total for cigarette tax collections, as allocated, is the same as it was for actual sales and use tax collections in 1970-1971.

The problem with respect to allocation of the \$3 food sales tax credit to the counties was the same as that of cigarette tax collections. The amount of the \$7 credit for fiscal year 1970-1971 for the state as a whole was known, as reported by the Department of Revenue; allocation of three-sevenths of this amount was made to the counties in the same manner as that explained above for cigarette tax collections.

TABLE 1

EXTENT OF POSSIBLE REPLACEMENT OF LOCAL SALES, USE, AND CIGARETTE TAXES AND
REDUCTION OF PROPERTY TAXES WITH A 2 PERCENT STATE-WIDE SALES AND USE TAX
AND A 5 CENTS PER PACK CIGARETTE TAX: COUNTIES AND MUNICIPALITIES*

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
ADAMS COUNTY	\$307,364,650	17.00	\$5,225,199	\$	\$	\$ 4,117,804	\$ 4,117,804	\$ 5,225,199	\$ 1,107,395	3.60
Arvada	2,004,380	10.00	20,044	21,980	3,618	15,796	41,394	45,642	4,248	2.12
Aurora	33,575,390	14.797	496,815	799,603	77,468	391,523	1,268,594	1,373,886	105,292	3.14
Bennett	396,880	12.00	4,763			3,754	3,754	4,763	1,009	2.54
Brighton	10,553,450	12.70	134,029	50,200		105,624	155,824	184,229	28,405	2.69
Commerce City	30,098,740	9.487	285,547	1,110,200		225,030	1,335,230	1,395,747	60,517	2.01
Federal Heights	1,152,300	13.90	16,017	23,163		12,622	35,785	39,180	3,395	2.94
North Glenn	37,593,560	6.00	225,561	408,200		177,757	585,957	633,761	47,804	1.27
Thornton	18,021,370	9.79	176,429	371,300		139,038	510,338	547,729	37,391	2.07
Westminster	26,975,320	9.50	256,266	432,500		201,955	634,455	688,766	54,311	2.01
		22.26	6,840,670	3,217,146	81,086	5,390,903	8,689,135	10,138,902	1,449,767	4.72
ALAMOSA COUNTY	20,278,510	19.50	395,431			351,267	351,267	395,431	44,164	2.18
Alamosa	9,897,785	12.99	128,572	172,300	14,300	114,212	300,812	315,172	14,360	1.45
Hooper	63,540	6.50	413			367	367	413	46	0.72
		25.86	524,416	172,300	14,300	465,846	652,446	711,016	58,570	2.89
ARAPAHOE COUNTY	336,590,570	10.70	3,601,519			2,576,725	2,576,725	3,601,519	1,024,794	3.04
Aurora	72,703,460	15.50	1,126,904	1,651,797	160,032	806,249	2,618,078	2,938,733	320,655	4.41
Bow Mar	1,979,120	7.00	13,854			9,912	9,912	13,854	3,942	1.99
Cherry Hills Village	17,495,410	7.95	139,089	13,600		99,512	113,112	152,689	39,577	2.26
Columbine Valley	2,113,200	5.00	10,566			7,559	7,559	10,566	3,007	1.42
Deertrail	402,613	14.17	5,705			4,082	4,082	5,705	1,623	4.03
Englewood	70,669,559	1.95	137,806	2,363,800	100,400	98,594	2,562,794	2,602,006	39,212	0.55
Glendale	8,731,250	9.50	82,947	293,300		59,345	352,645	375,247	23,602	2.70
Greenwood Village	11,854,720	8.50	100,765			72,093	72,093	100,765	28,672	2.42
Littleton	50,441,558	8.50	428,753	1,009,000	66,300	306,754	1,382,054	1,504,053	121,999	2.42
Sheridan	4,930,917	11.00	54,240			38,806	38,806	54,240	15,434	3.13
		16.94	5,702,148	5,331,497	326,732	4,079,631	9,737,860	11,360,377	1,622,517	4.82
ARCHULETA COUNTY	8,502,700	11.00	93,530	20,320		44,532	64,852	113,850	48,998	5.76
Pagosa Springs	1,542,750	9.20	14,193	20,320	4,310	6,758	31,388	38,823	7,435	4.82
		12.67	107,723	40,640	4,310	51,290	96,240	152,673	56,433	6.64
BACA COUNTY	24,353,910	15.26	371,641			175,384	175,384	371,641	196,257	8.06
Campo	134,455	19.76	2,657			1,254	1,254	2,657	1,403	10.43
Pritchett	243,695	12.51	3,049			1,439	1,439	3,049	1,610	6.61
Springfield	2,236,030	17.75	39,690			18,730	18,730	39,690	20,960	9.37
Two Buttes	94,915	10.78	1,023			483	483	1,023	540	5.69
Vilas	57,930	33.40	1,935			913	913	1,935	1,022	17.64
Walsh	1,036,170	25.92	26,858			12,675	12,675	26,858	14,183	13.69
		18.35	446,853	0	0	210,878	210,878	446,853	235,975	9.69

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
BENT COUNTY	\$ 16,393,650	17.72	\$ 290,495	\$ 51,567	\$	\$ 81,814	\$ 133,381	\$ 342,062	\$ 208,681	12.73
Las Animas	2,617,470	22.00	57,584		6,790	16,218	23,008	64,374	41,366	15.80
		21.23	348,079	51,567	6,790	98,032	156,389	406,436	250,047	15.25
BOULDER COUNTY	311,013,250	13.30	4,136,476			1,375,302	1,375,302	4,136,476	2,761,174	8.88
Boulder	134,706,330	7.02	945,638	3,406,400	136,000	314,407	3,856,807	4,488,038	631,231	4.69
Broomfield	12,617,050	14.90	187,994		20,400	62,505	82,905	208,394	125,489	9.95
Jamestown	226,150	8.60	1,945			647	647	1,945	1,298	5.74
Lafayette	3,289,870	6.00	19,739	64,560	7,220	6,563	78,343	91,519	13,176	4.01
Longmont	43,135,450	9.00	388,219	953,000	15,700	129,076	1,097,776	1,356,919	259,143	6.01
Louisville	2,664,120	12.00	31,969		3,890	10,629	14,519	35,859	21,340	8.01
Lyons	985,880	11.463	11,301	9,640		3,757	13,397	20,941	7,544	7.65
Nederland	886,610	14.00	12,413	16,091		4,127	20,218	28,504	8,286	9.35
Superior	90,520	16.00	1,448			481	481	1,448	967	10.68
Ward	101,840	10.00	1,018			339	339	1,018	679	6.67
		18.45	5,738,160	4,449,691	183,210	1,907,833	6,540,734	10,371,061	3,830,327	12.32
CHAFFEE COUNTY	20,722,720	15.95	330,527			257,559	257,559	330,527	72,968	3.52
Buena Vista	2,679,540	15.73	42,149		6,860	32,844	39,704	49,009	9,305	3.47
Poncha Springs	498,660	10.00	4,987			3,886	3,886	4,987	1,101	2.21
Salida	6,045,970	25.90	156,591			122,021	122,021	156,591	34,570	5.72
		25.78	534,254	0	6,860	416,310	423,170	541,114	117,944	5.69
CHEYENNE COUNTY	16,359,070	13.65	223,301			71,812	71,812	223,301	151,489	9.26
Cheyenne Wells	1,138,206	25.00	28,455			9,151	9,151	28,455	19,304	16.96
Kit Carson	318,150	17.90	5,695			1,831	1,831	5,695	3,864	12.15
		15.74	257,451	0	0	82,794	82,794	257,451	174,657	10.68
CLEAR CREEK COUNTY	29,336,400	13.50	396,041			93,438	93,438	396,041	302,603	10.31
Empire	333,540	12.61	4,206			992	992	4,206	3,214	9.64
Georgetown	1,809,510	9.24	16,720	29,867		3,945	33,812	46,587	12,775	7.06
Idaho Springs	3,099,300	8.25	25,569	88,667	9,210	6,032	103,909	123,446	19,537	6.30
Silver Plume	280,480	10.00	2,805			662	662	2,805	2,143	7.64
		15.18	445,341	118,534	9,210	105,069	232,813	573,085	340,272	11.60
CONEJOS COUNTY	12,089,590	19.40	234,538			110,150	110,150	234,538	124,388	10.29
Antonito	540,710	15.37	8,311		1,960	3,903	5,863	10,271	4,408	8.15
La Jara	636,980	9.10	5,797		3,000	2,722	5,722	8,797	3,075	4.83
Manassa	301,415	12.60	3,798		712	1,784	2,496	4,510	2,014	6.68
Romeo	125,540	9.23	1,159			544	544	1,159	615	4.90
Sanford	191,820	9.00	1,726		375	811	1,186	2,101	915	4.77
		21.12	255,329	0	6,047	119,914	125,961	261,376	135,415	11.20

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
COSTILLA COUNTY	\$ 6,739,480	20.55	\$ 138,496	\$ 14,467	\$	\$ 27,644	\$ 42,111	\$ 152,963	\$ 110,852	16.45
Blanca	209,875	11.50	2,414			482	482	2,414	1,932	9.21
San Luis	534,605	12.00	6,415			1,280	1,280	6,415	5,135	9.61
		<u>21.88</u>	<u>147,325</u>	<u>14,467</u>	<u>0</u>	<u>29,406</u>	<u>43,873</u>	<u>161,792</u>	<u>117,919</u>	<u>17.50</u>
CROWLEY COUNTY	8,362,640	16.80	140,492			53,937	53,937	140,492	86,555	10.35
Crowley	128,540	18.00	2,314			889	889	2,314	1,425	11.05
Olney Springs	157,450	8.68	1,367			525	525	1,367	842	5.35
Ordway	999,585	23.00	22,990			8,826	8,826	22,990	14,164	14.17
Sugar City	239,140	17.80	4,257			1,634	1,634	4,257	2,623	10.97
		<u>20.50</u>	<u>171,420</u>	<u>0</u>	<u>0</u>	<u>65,811</u>	<u>65,811</u>	<u>171,420</u>	<u>105,609</u>	<u>12.63</u>
CUSTER COUNTY	4,839,720	15.00	72,596			17,812	17,812	72,596	54,784	11.32
Silvercliff	186,610	4.80	896			220	220	896	676	3.62
Westcliffe	398,390	11.00	4,382			1,075	1,075	4,382	3,307	8.30
		<u>16.09</u>	<u>77,874</u>	<u>0</u>	<u>0</u>	<u>19,107</u>	<u>19,107</u>	<u>77,874</u>	<u>58,767</u>	<u>12.14</u>
DELTA COUNTY ^{3/}	23,695,810	13.50	319,893	43,300		355,502	398,802	363,193	(35,609)	(1.50)
Cedaredge	733,360	13.00	9,534		1,630	10,595	12,275	11,214	(1,061)	(1.45)
Crawford	131,880	9.23	1,217			1,353	1,353	1,217	(136)	(1.03)
Delta	4,819,900	16.00	77,118	20,570	10,460	85,702	116,732	108,148	(8,584)	(1.78)
Hotchkiss	584,690	14.27	8,344			9,273	11,738	10,809	(929)	(1.59)
Paonia	1,185,110	14.97	17,741	4,940	2,680	19,716	27,336	25,361	(1,975)	(1.67)
		<u>18.31</u>	<u>433,847</u>	<u>68,810</u>	<u>17,285</u>	<u>482,141</u>	<u>568,236</u>	<u>519,942</u>	<u>(48,294)</u>	<u>(2.04)</u>
DENVER COUNTY	1,388,500,000	11.36	15,773,360			1,865,309	1,865,309	15,773,360	13,908,051	10.02
Denver	1,388,500,000	14.60	20,272,100	34,671,000	1,109,706	2,397,316	38,178,022	56,052,806	17,874,784	12.87
		<u>25.96</u>	<u>36,045,460</u>	<u>34,671,000</u>	<u>1,109,706</u>	<u>4,262,625</u>	<u>40,043,331</u>	<u>71,826,166</u>	<u>31,782,835</u>	<u>22.89</u>
DOLORIS COUNTY	5,105,160	17.50	89,340			19,276	19,276	89,340	70,064	13.72
Dove Creek	651,960	22.40	14,604	9,800		3,151	12,951	24,404	11,453	17.57
Rico	171,710	20.50	3,520			760	1,032	3,792	2,760	16.07
		<u>21.05</u>	<u>107,464</u>	<u>9,800</u>	<u>272</u>	<u>23,187</u>	<u>33,259</u>	<u>117,536</u>	<u>84,277</u>	<u>16.51</u>
DOUGLAS COUNTY	23,870,160	19.60	467,855			262,312	262,312	477,855	205,543	8.61
Castle Rock	2,476,920	12.05	29,847		3,303	16,734	20,037	33,150	13,113	5.22
		<u>20.85</u>	<u>497,702</u>	<u>0</u>	<u>3,303</u>	<u>279,046</u>	<u>282,349</u>	<u>511,005</u>	<u>218,656</u>	<u>9.10</u>

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
EAGLE COUNTY	\$ 29,386,240	12.27	\$ 360,569	\$	\$	\$ 108,877	\$ 108,877	\$ 360,569	\$ 251,692	8.56
Basalt	580,625	18.75	10,887	20,132		3,287	23,419	31,019	7,600	13.09
Eagle	818,663	18.93	15,497	42,933		4,679	47,612	58,430	10,818	13.21
Gypsum	311,783	16.50	5,144			1,553	1,553	5,144	3,591	11.52
Minturn	346,575	35.57	12,328			3,723	3,723	12,328	8,605	24.83
Red Cliff	135,394	47.00	6,364			1,922	1,922	6,364	4,442	32.81
Vail	9,554,020	4.40	42,038	346,500		12,694	359,194	388,538	29,344	3.07
		15.41	452,827	409,565	0	136,735	546,300	862,392	316,092	10.76
ELBERT COUNTY	17,726,980	15.00	265,905			44,306	44,306	265,905	221,599	12.50
Elizabeth	314,897	6.50	2,047			341	341	2,047	1,706	5.42
Kiowa	245,876	6.12	1,505			251	251	1,505	1,254	5.10
Simla	611,257	10.78	6,589			1,098	1,098	6,589	5,491	8.98
		15.57	276,046	0	0	45,996	45,996	276,046	230,050	12.98
EL PASO COUNTY	422,155,470	18.80	7,936,523			4,809,792	4,809,792	7,936,523	3,126,731	7.41
Calhan	526,460	14.05	7,397			4,483	4,483	7,397	2,914	5.54
Colorado Springs	271,742,340	17.48	4,750,056	3,001,000	292,000	2,878,689	6,171,689	8,043,056	1,871,367	6.89
Fountain	2,709,880	9.20	24,894			15,087	15,087	24,894	9,807	3.62
Green Mtn. Falls	1,135,260	17.00	19,299			11,696	11,696	19,299	7,603	6.70
Manitou Springs	6,865,910	13.44	92,278	43,710		55,923	99,633	135,988	36,355	5.30
Monument	540,270	9.65	5,214			3,160	3,160	5,214	2,054	3.80
Palmer Lake	1,335,010	13.50	18,023			10,922	10,922	18,023	7,101	5.32
Ramah	82,380	10.00	824			499	499	824	325	3.95
		30.45	12,854,508	3,044,710	292,000	7,790,251	11,126,961	16,191,218	5,064,257	12.00
FREMONT COUNTY	36,153,260	15.75	569,414			480,363	480,363	569,414	89,051	2.46
Canon City	13,461,090	15.50	208,647		20,900	176,016	196,916	229,547	32,631	2.42
Coal Creek	82,390	17.07	1,406			1,186	1,186	1,406	220	2.67
East Canon	1,392,290	10.00	13,923			11,746	11,746	13,923	2,177	1.56
Florence	2,735,220	23.80	65,098		5,240	54,917	60,157	70,338	10,181	3.72
Rockvale	174,410	12.00	2,093			1,766	1,766	2,093	327	1.87
Williamsburg	53,920	17.50	944			796	796	944	148	2.74
		23.83	861,525	0	26,140	726,790	752,930	887,665	134,735	3.73
GARFIELD COUNTY	42,826,580	14.79	633,405			617,437	617,437	633,405	15,968	0.37
Carbondale	935,830	12.26	11,473	28,933		11,184	40,117	40,406	289	0.31
Glenwood Springs	10,709,260	6.46	69,182	188,100	10,880	67,438	266,418	268,162	1,744	0.16
Grand Valley	324,890	14.18	4,607			4,491	5,185	5,301	116	0.36
New Castle	389,640	8.50	3,312			3,228	4,201	4,285	84	0.22
Rifle	3,432,740	12.95	44,454	47,350	8,690	43,333	99,373	100,494	1,121	0.33
Silt	365,160	14.05	5,130	10,126		5,001	15,994	16,123	129	0.35
		18.02	771,563	274,509	22,104	752,112	1,048,725	1,068,176	19,451	0.45

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
GILPIN COUNTY	\$ 4,110,220	37.70	\$ 154,955	\$	\$	\$ 19,395	\$ 19,395	\$ 154,955	\$ 135,560	32.9
Blackhawk	322,275	32.50	10,474	6,369		1,311	7,680	16,843	9,163	28.4
Central City	656,145	26.00	17,060	26,133	1,268	2,135	29,536	44,461	14,925	22.7
		44.40	182,489	32,502	1,268	22,841	56,611	216,259	159,648	38.8
GRAND COUNTY	18,615,160	13.25	246,651			189,163	189,163	246,651	57,488	3.0
Fraser	162,920	26.00	4,236			3,249	3,249	4,236	987	6.0
Granby	1,206,110	19.50	23,520	45,033		18,038	63,071	68,553	5,482	4.5
Grand Lake	1,405,820	19.90	27,976	29,867		21,455	51,322	57,843	6,521	4.6
Hot Sulphur Springs	311,475	26.00	8,098			6,211	6,211	8,098	1,887	6.0
Kremmling	1,173,835	15.00	17,608		1,826	13,504	15,330	19,434	4,104	3.5
		17.62	328,089	74,900	1,826	251,620	328,346	404,815	76,469	4.1
GUNNISON COUNTY	17,632,965	14.50	255,678			189,423	189,423	255,678	66,255	3.7
Crested Butte	735,355	21.42	15,751	9,567		11,669	21,236	25,318	4,082	5.5
Gunnison	5,439,635	11.30	61,468	112,340	12,910	45,540	170,790	186,718	15,928	2.9
Pitkin	119,890	7.62	914			677	677	914	237	1.9
		18.93	333,811	121,907	12,910	247,309	382,126	468,628	86,502	4.9
HINSDALE COUNTY	2,323,120	20.75	48,205			15,532	15,532	48,205	32,673	14.0
Lake City	643,440	7.00	4,504			1,451	1,451	4,504	3,053	4.7
		22.69	52,709	0	0	16,983	16,983	52,709	35,726	15.3
HUERFANO COUNTY	12,598,505	27.50	346,459	20,300		94,019	114,319	366,759	252,440	20.0
La Veta	553,900	15.00	8,308			2,254	2,254	8,308	6,054	10.9
Walsenburg	3,795,120	18.00	68,312	47,010	9,650	18,538	75,198	124,972	49,774	13.1
		33.58	423,079	67,310	9,650	114,811	191,771	500,039	308,268	24.4
JACKSON COUNTY	9,761,026	13.50	131,774			59,866	59,866	131,774	71,908	7.3
Walden	1,018,950	17.00	17,322		1,614	7,869	9,483	18,936	9,453	9.2
		15.27	149,096	0	1,614	67,735	69,349	150,710	81,361	8.3
JEFFERSON COUNTY ^{a/}	480,210,000	10.96	5,263,102			7,320,316	7,320,316	5,263,102	(2,057,214)	(4.2)
Arvada	70,677,350	10.00	706,774	628,020	103,382	983,034	1,714,436	1,438,176	(276,260)	(3.9)
Bow Mar	858,850	7.00	6,012			8,362	8,362	6,012	(2,350)	(2.7)
Broomfield	83,130	14.90	1,239			1,723	1,723	1,239	(484)	(5.8)
Edgewater	7,249,310	6.60	47,845	115,420		66,546	181,966	53,265	(18,701)	(2.5)
Golden	17,836,190	17.50	312,133			434,138	434,138	12,133	(122,005)	(6.8)
Lakewood	183,693,210	4.15	762,327	819,800	277,200	1,060,302	2,157,302	1,59,327	(297,975)	(1.6)
Morrison	580,790	15.00	8,712			12,117	12,117	8,712	(3,405)	(5.8)
Mountain View	1,073,420	10.00	10,734			14,930	14,930	10,734	(4,196)	(3.9)
Westminster	2,380	9.50	23			32	32	23	(9)	(3.7)
Wheatridge	58,052,340	4.914	285,269	143,300	87,500	396,774	627,574	616,060	(111,505)	(1.9)
		15.42	7,404,170	1,706,540	468,082	10,298,274	12,472,896	9,78,792	(2,894,104)	(6.0)

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Cigarette						
				Use Tax (4)	Tax (5)					
KIOWA COUNTY	\$ 16,564,640	18.70	\$ 309,759	\$	\$	\$ 46,798	\$ 46,798	\$ 309,759	\$ 262,961	15.87
Eads	1,053,003	9.59	10,098			1,526	1,526	10,098	8,572	8.14
Haswell	145,646	10.50	1,529			231	231	1,529	1,298	8.91
Sheridan Lake	198,404	9.08	1,802			272	272	1,802	1,530	7.71
		19.51	323,188	0	0	48,827	48,827	323,188	274,361	16.56
KIT CARSON COUNTY	26,813,580	13.30	490,699			367,510	367,510	490,689	123,179	4.59
Bethune	75,011	6.00	450			337	337	450	113	1.51
Burlington	4,339,345	14.00	60,751			45,501	45,501	60,751	15,250	3.51
Flagler	852,244	22.30	19,005			14,234	14,234	19,005	4,771	5.60
Seibert	277,144	7.00	1,940			1,453	1,453	1,940	487	1.76
Stratton	770,832	19.09	14,715			11,021	11,021	14,715	3,694	4.79
Vona	71,580	15.00	1,074			804	804	1,074	270	3.77
		21.95	588,624	0	0	440,860	440,860	588,624	147,764	5.51
LAKE COUNTY	48,266,280	11.61	560,372			261,068	261,068	560,372	299,304	6.20
Leadville	3,442,610	46.36	159,599			74,354	74,354	159,599	85,245	24.76
		14.92	719,971	0	0	335,422	335,422	719,971	384,549	7.97
LA PLATA COUNTY	44,659,840	17.75	792,712			559,246	559,246	792,712	233,466	5.23
Bayfield	292,780	16.00	4,684	5,495	694	3,305	9,494	10,873	1,379	4.71
Durango	17,225,175	7.11	122,471	296,800	30,600	86,401	413,801	449,871	36,070	2.09
Ignacio	401,745	23.00	9,240	8,633	2,205	6,519	17,357	20,078	2,721	6.77
		20.80	929,107	310,928	33,499	655,471	999,898	1,273,534	273,636	6.13
LARIMER COUNTY	181,215,350	14.20	2,573,258			1,937,973	1,937,973	2,573,258	635,285	3.51
Berthoud	1,603,190	16.00	25,651	30,800		19,318	50,118	56,451	6,333	3.95
Estes Park	6,851,580	9.00	61,664	251,067		46,441	297,508	312,731	15,223	2.22
Fort Collins	68,952,640	10.00	689,526	919,700	105,400	519,296	1,544,396	1,714,626	170,230	2.47
Loveland	30,595,830	11.72	358,583	245,400	55,700	270,056	571,156	659,683	88,527	2.89
Timnath	147,940	13.00	1,923			1,448	1,448	1,923	475	3.21
Wellington	490,770	22.00	10,797			8,132	8,132	10,797	2,665	5.43
		20.54	3,721,402	1,446,967	161,100	2,802,664	4,410,731	5,329,469	918,738	5.07
LAS ANIMAS COUNTY	30,616,250	24.20	740,913			283,873	283,873	740,913	457,040	14.93
Aguilar	279,560	21.50	6,011			2,303	2,303	6,011	3,708	13.26
Branson	48,190	14.50	699			268	268	699	431	8.94
Cokedale	48,680	17.16	835			320	320	835	515	10.58
Trinidad	8,384,410	21.50	180,265	158,700	16,200	69,067	243,967	355,165	111,198	13.26
		30.33	928,723	158,700	16,200	355,831	530,731	1,103,623	572,892	18.71
LINCOLN COUNTY	19,748,760	16.35	322,892			185,017	185,017	322,892	137,875	6.98
Arriba	281,085	26.23	7,373			4,225	4,225	7,373	3,148	11.20
Genoa	183,255	12.31	2,256			1,292	1,292	2,256	964	5.26
Hugo	746,960	27.60	20,616		1,912	11,813	13,725	22,528	8,803	11.79
Limon	2,778,725	27.00	75,026		5,380	42,990	48,370	80,406	32,036	11.53
		21.68	428,163	0	7,292	245,337	252,629	435,455	182,826	9.26

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
LOGAN COUNTY	\$ 64,500,970	11.62	\$ 749,501	\$	\$	\$ 675,538	\$ 675,538	\$ 749,501	\$ 73,963	1.15
Crook	246,450	12.75	3,142			2,832	2,832	3,142	310	1.26
Fleming	328,390	13.75	4,515			4,070	4,070	4,515	445	1.36
Iliff	133,550	6.73	899			810	810	899	89	0.67
Merino	187,820	18.03	3,386			3,052	3,052	3,386	334	1.78
Peetz	241,390	16.40	3,959			3,568	3,568	3,959	391	1.62
Sterling	17,328,100	18.31	317,278			285,968	285,968	317,278	31,310	1.81
		16.79	1,082,680	0	0	975,838	975,838	1,082,680	106,842	1.66
MESA COUNTY	108,523,786	17.10	1,855,757			1,624,797	1,624,797	1,855,757	230,960	2.13
Colbran	288,447	23.50	6,779			5,935	5,935	6,779	844	2.93
De Beque	154,349	32.00	4,939			4,324	4,324	4,939	615	3.98
Fruita	2,110,437	19.00	40,098	29,360		35,108	64,468	69,458	4,990	2.36
Grand Junction	43,515,478	14.00	609,217	653,400	52,691	533,396	1,239,487	1,315,308	75,821	1.74
Palisade	1,412,296	21.00	29,658	16,800	225	25,967	42,992	46,683	3,691	2.61
		23.46	2,546,448	699,560	52,916	2,229,527	2,982,003	3,298,924	316,921	2.92
MINERAL COUNTY	3,026,410	19.75	59,772	9,567		16,950	26,517	69,339	42,822	14.15
Creede	463,200	19.00	8,801			2,496	2,496	8,801	6,305	13.61
		22.66	68,573	9,567	0	19,446	29,013	78,140	49,127	16.23
MOFFAT COUNTY	25,027,520	18.35	459,255			307,274	307,274	459,255	151,981	6.07
Craig	6,637,550	19.00	126,113			84,379	84,379	126,113	41,734	6.29
Dinosaur	223,755	12.00	2,685			1,796	1,796	2,685	889	3.97
		23.50	588,053	0	0	393,449	393,449	588,053	194,604	7.78
MONTEZUMA COUNTY	25,403,270	17.05	433,126			360,590	360,590	433,126	72,536	2.86
Cortez	10,006,650	6.00	60,040	175,800	15,600	49,985	241,385	251,440	10,055	1.00
Dolores	795,125	18.00	14,312	11,433		11,915	23,348	25,745	2,397	3.01
Mancos	763,430	14.20	10,841	6,067		9,026	15,093	16,908	1,815	2.38
		20.40	518,319	193,300	15,600	431,516	640,416	727,219	86,803	3.42
MONTROSE COUNTY	35,091,160	17.10	600,058			399,994	399,994	600,058	200,064	5.70
Montrose	10,717,460	12.00	128,610	170,500	24,700	85,730	290,930	323,810	42,880	4.00
Naturita	518,500	14.00	7,259		1,740	4,839	6,579	8,999	2,420	4.67
Nucla	712,400	20.00	14,248		4,033	9,496	13,531	18,281	4,750	6.67
Olathe	820,680	15.96	13,098			8,731	8,731	13,098	4,367	5.32
		21.75	763,273	170,500	30,473	508,792	709,765	964,246	254,481	7.25
MORGAN COUNTY	55,832,570	15.70	876,571			804,510	804,510	876,571	72,061	1.29
Brush	5,201,420	19.50	101,428		10,000	93,090	103,090	111,428	8,338	1.60
Fort Morgan	13,324,240	7.00	93,270			85,602	85,602	93,270	7,668	0.58
Hillrose	125,540	13.50	1,695			1,556	1,556	1,695	139	1.11
Log Lane Village	189,770	9.20	1,746			1,602	1,602	1,746	144	0.76
		19.25	1,074,710	0	10,000	986,360	996,360	1,084,710	88,350	1.58

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
OTERO COUNTY	\$ 41,737,470	18.33	\$ 765,048	\$	\$	\$ 623,419	\$ 623,419	\$ 765,048	\$ 141,629	3.39
Cheraw	424,301	12.84	5,448			4,440	4,440	5,448	1,008	2.38
Fowler	1,610,669	12.78	20,584			16,773	16,773	20,584	3,811	2.37
La Junta	10,245,985	16.20	165,985		15,600	135,257	150,857	181,585	30,728	3.00
Manzanola	471,348	14.25	6,718			5,474	5,474	6,718	1,244	2.64
Rocky Ford	6,360,567	21.87	139,106		8,840	113,354	122,194	147,946	25,752	4.05
Swink	585,893	14.00	8,203			6,685	6,685	8,203	1,518	2.59
		26.62	1,111,092	0	24,440	905,402	929,842	1,135,532	205,690	4.93
OURAY COUNTY	5,207,065	17.16	89,353			14,666	14,666	89,353	74,687	14.34
Ouray	1,119,735	24.00	26,874	26,600		4,411	31,011	53,474	22,463	20.06
Ridgway	208,605	30.00	6,258			1,027	1,027	6,258	5,231	25.08
		23.52	122,485	26,600	0	20,104	46,704	149,085	102,381	19.66
PARK COUNTY	10,667,250	23.50	250,680			49,982	49,982	250,680	200,698	18.81
Alma	140,050	20.00	2,801			558	558	2,801	2,243	16.02
Fairplay	461,040	19.85	9,152			1,825	1,825	9,152	7,327	15.89
		24.62	262,633	0	0	52,365	52,365	262,633	210,268	19.71
PHILLIPS COUNTY	19,284,110	9.91	191,106			139,125	139,125	191,106	51,981	2.70
Haxtun	1,166,878	23.71	27,667			20,142	20,142	27,667	7,525	6.45
Holyoke	2,803,532	12.00	33,642		4,090	24,491	28,581	37,732	9,151	3.26
Paoli	220,569	6.80	1,500			1,092	1,092	1,500	408	1.85
		13.17	253,915	0	4,090	184,850	188,940	258,005	69,065	3.58
PITKIN COUNTY b/	48,831,060	9.80	478,544	585,667		-182,880	402,787	1,064,211	661,424	13.55
Aspen	23,198,400	3.60	83,514	489,810	27,410	-31,916	485,304	600,734	115,430	4.98
		11.51	562,058	1,075,477	27,410	-214,796	888,091	1,664,945	776,854	15.91
PROWERS COUNTY	31,471,000	24.56	772,928			449,195	449,195	772,928	323,733	10.29
Granada	432,375	5.10	2,205			1,281	1,281	2,205	924	2.14
Hartman	160,322	6.00	962			559	559	962	403	2.51
Holly	1,197,756	17.50	20,961		3,349	12,182	15,531	24,310	8,779	7.33
Lamar	9,750,498	10.00	97,505	193,000		56,666	249,666	290,505	40,839	4.19
Wiley	335,755	14.00	4,701			2,732	2,732	4,701	1,969	5.86
		28.57	899,262	193,000	3,349	522,615	718,964	1,095,611	376,647	11.97
PUEBLO COUNTY	208,570,480	19.40	4,046,267			1,629,505	1,629,505	4,046,267	2,416,762	11.59
Boone	253,314	26.00	6,586			2,652	2,652	6,586	3,934	15.53
Pueblo	126,781,716	19.75	2,503,939	2,507,300	122,400	1,008,382	3,638,082	5,133,639	1,495,557	11.80
Rye	205,065	20.50	4,204			1,693	1,693	4,204	2,511	12.24
		31.46	6,560,996	2,507,300	122,400	2,642,232	5,271,932	9,190,696	3,918,764	18.79

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
RIO BLANCO COUNTY	\$ 57,923,353	10.70	\$ 619,780	\$	\$	\$ 165,202	\$ 165,202	\$ 619,780	\$ 454,578	7.8
Meeker	2,008,353	15.36	30,848		5,460	8,223	13,683	36,308	22,625	11.2
Rangely	1,674,311	29.00	48,555		4,190	12,942	17,132	52,745	35,613	21.2
		12.07	699,183	0	9,650	186,367	196,017	708,833	512,816	8.8
RIO GRANDE COUNTY	25,778,125	12.50	322,227	91,400		269,461	360,861	413,627	52,766	2.0
Center	133,890	19.50	2,611			2,183	2,183	2,611	428	3.2
Del Norte	1,327,900	8.85	11,752	27,440		9,828	37,268	39,192	1,924	1.4
Monte Vista	4,763,765	10.80	51,449	63,960	9,990	43,024	116,974	125,399	8,425	1.7
		15.05	388,039	182,800	9,990	324,496	517,286	580,829	63,543	2.4
ROUTT COUNTY	28,309,660	12.90	365,195			225,472	225,472	365,195	139,723	4.9
Hayden	693,390	19.80	13,729			8,476	8,476	13,729	5,253	7.5
Oak Creek	382,370	15.00	5,736			3,542	3,542	5,736	2,194	5.7
Steamboat Springs	3,743,270	19.00	71,122	82,100	9,120	43,911	135,131	162,342	27,211	7.2
Yampa	272,580	22.85	6,228			3,845	3,845	6,228	2,383	8.7
		16.32	462,010	82,100	9,120	285,246	376,466	553,230	176,764	6.2
SAGUACHE COUNTY	11,689,840	14.50	169,503			75,813	75,813	169,503	93,690	8.0
Bonanza	28,670	1.70	49			22	22	49	27	0.9
Center	1,202,070	19.50	23,440		4,760	10,484	15,244	28,200	12,956	10.7
Crestone	49,460	9.65	477			213	213	477	264	5.3
Moffat	52,910	7.00	370			165	165	370	205	3.8
Saguache	420,930	21.57	9,079		1,428	4,061	5,489	10,507	5,018	11.9
		17.36	202,918	0	6,188	90,758	96,946	209,106	112,160	9.5
SAN JUAN COUNTY	3,690,135	22.50	83,028			12,759	12,759	83,028	70,269	19.0
Silverton	617,290	39.00	24,074	9,333	2,514	3,700	15,547	35,921	20,374	33.0
		29.02	107,102	9,333	2,514	16,459	28,306	118,949	90,643	24.5
SAN MIGUEL COUNTY	9,379,360	11.50	107,863			29,479	29,479	107,863	78,384	8.3
Norwood	419,720	20.00	8,394			2,294	2,294	8,394	6,100	14.5
Telluride	544,860	35.00	19,070	10,267	1,575	5,212	17,054	30,912	13,858	25.4
		14.43	135,327	10,267	1,575	36,985	48,827	147,169	98,342	10.4
SEDGWICK COUNTY	15,575,010	15.92	247,954			152,219	152,219	247,954	95,735	6.1
Julesburg	2,507,970	12.00	30,096		5,790	18,476	24,266	35,886	11,620	4.6
Ovid	306,370	17.60	5,392			3,310	3,310	5,392	2,082	6.8
Sedgwick	158,350	28.55	4,521			2,776	2,776	4,521	1,745	11.0
		18.49	287,963	0	5,790	176,781	182,571	293,753	111,182	7.1

TABLE 1 (Continued)

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)	
			Property Tax (3)	Sales and Use Tax (4)							Cigarette Tax (5)
SUMMIT COUNTY	\$ 13,605,320	15.85	\$ 215,644	\$ 144,200	\$	\$ 50,805	\$ 195,005	\$ 359,844	\$ 164,839	12.12	
Blue River	532,110	5.00	2,661			627	627	2,661	2,034	3.82	
Breckenridge	1,551,060	25.00	38,776			9,135	9,135	38,776	29,641	19.11	
Dillon	1,368,600	24.00	32,846			7,738	7,738	32,846	25,108	18.35	
Frisco	709,460	26.00	18,446			4,346	4,346	18,446	14,100	19.87	
Silverthorne	307,290	25.00	7,682			1,810	1,810	7,682	5,872	19.11	
		23.23	316,055	144,200	0	74,461	218,661	460,255	241,594	17.76	
TELLER COUNTY	8,542,260	28.88	246,700			75,645	75,645	246,700	171,055	20.02	
Cripple Creek	694,050	48.00	33,314			10,215	10,215	33,314	23,099	33.28	
Green Mtn. Falls	24,070	17.00	409			125	125	409	284	11.80	
Victor	266,690	52.00	13,868			4,252	4,252	13,868	9,616	36.06	
Woodland Park	1,599,600	19.06	30,488	25,667		9,349	35,016	56,155	21,139	13.22	
		38.02	324,779	25,667	0	99,586	125,253	350,446	225,193	26.36	
WASHINGTON COUNTY	40,651,310	8.43	342,691			109,751	109,751	342,691	232,940	5.73	
Akron	2,450,545	23.30	57,098		5,000	18,286	23,286	62,098	38,812	15.84	
Otis	470,355	18.00	8,466		828	2,711	3,539	9,294	5,755	12.24	
		10.04	408,255	0	5,828	130,748	136,576	414,083	277,507	6.83	
WELD COUNTY	202,095,790	16.42	3,318,413			2,001,863	2,001,863	3,318,413	1,316,550	6.51	
Ault	1,000,360	17.56	17,566			10,597	10,597	17,566	6,969	6.97	
Dacona	241,860	10.00	2,419			1,459	1,459	2,419	960	3.97	
Eaton	2,218,240	21.84	48,446			29,226	29,226	48,446	19,220	8.66	
Erie	483,340	25.00	12,084			7,290	7,290	12,084	4,794	9.92	
Evans	3,102,400	13.12	40,703			24,554	24,554	40,703	16,149	5.21	
Firestone	232,920	9.00	2,096			1,264	1,264	2,096	832	3.57	
Fort Lupton	2,951,680	14.50	42,799	55,767		25,819	81,586	98,566	16,980	5.75	
Frederick	350,690	1.96	687			414	414	687	273	0.78	
Gilcrest	298,000	11.15	3,323			2,005	2,005	3,323	1,318	4.42	
Greeley	57,425,650	15.00	861,385	908,200	69,500	519,638	1,497,338	1,839,085	341,747	5.95	
Grover	88,460	18.27	1,616			975	975	1,616	641	7.25	
Hudson	459,090	20.56	9,439			5,694	5,694	9,439	3,745	8.16	
Johnstown	1,110,360	21.00	23,318	27,067		14,067	41,134	50,385	9,251	8.33	
Keenesburg	514,660	20.76	10,684			6,445	6,445	10,684	4,239	8.24	
Keota	12,590	10.00	126			76	76	126	50	3.97	
Kersey	407,860	18.00	7,341			4,429	4,429	7,341	2,912	7.14	
La Salle	1,477,730	23.00	33,988			20,504	20,504	33,988	13,484	9.12	
Mead	152,560	21.04	3,210			1,937	1,937	3,210	1,273	8.34	
Milliken	413,600	15.00	6,204			3,743	3,743	6,204	2,461	5.95	
Nunn	218,550	18.00	3,934			2,373	2,373	3,934	1,561	7.14	
Pierce	426,490	8.26	3,523			2,125	2,125	3,523	1,398	3.28	
Platteville	556,020	18.50	10,286			6,205	6,205	10,286	4,081	7.34	
Raymer	91,330	13.51	1,234			744	744	1,234	490	5.37	
Rosedale	169,550	0.97	164			99	99	164	65	0.38	

TABLE 1 (Continued)*

County and Municipality	1970 Assessed Valuation (1)	1970 Mill Levy for General Fund Purposes (2)	General Fund Revenue Obtained from Local			Distribution of Amount Available Above Local Sales and Cigarette Taxes (6)	Total to Local Governments (4)+(5)+(6) (7)	Total now Being Raised by Local Governments from Property, Sales, and Cig. Taxes (3)+(4)+(5) (8)	Amount Remaining to be Borne by Local Governments (8)-(7) (9)	Mill Levy Equivalent of (9) (10)
			Property Tax (3)	Sales and Use Tax (4)	Cigarette Tax (5)					
WELD COUNTY (Cont.)										
Severance	\$ 142,280	2.81	\$ 400	\$	\$	\$ 241	\$ 241	\$ 400	\$ 159	1.12
Windsor	1,841,610	26.51	48,821	22,633		29,452	52,085	71,454	19,369	10.52
		22.34	4,514,209	1,013,667	69,500	2,723,238	3,806,405	5,597,376	1,790,971	8.86
YUMA COUNTY										
Eckley	32,761,160	12.80	419,343			373,677	373,677	419,343	45,666	1.37
Wray	121,990	16.00	1,952			1,739	1,739	1,952	213	1.75
Yuma	2,681,400	5.00	13,407			11,947	11,947	13,407	1,460	0.54
	2,964,160	10.00	29,642		7,270	26,414	33,684	36,912	3,228	1.09
		14.17	464,344	0	7,270	413,777	421,047	471,614	50,567	1.54

*The data used are: Property tax levies in 1970 payable in 1971, revenue from local sales, use, and cigarette taxes in 1970 (or earlier years in case 1970 data are not available) and revenue from the state-wide 3 percent sales and use tax and the 5 cents per pack cigarette tax in fiscal year 1970-71.

- a/ The figures shown in columns 9 and 10 for Delta and Jefferson counties represent amounts in excess of what would be required to replace property taxes for county and municipal general fund purposes completely.
- b/ Negative amounts appear in Column 6 for Pitkin county because the combined revenue obtainable from a 2 percent sales and use tax on the state base and a 5 cents per pack cigarette tax is less than total collections from the local sales and cigarette taxes. The property tax levy and revenue, columns 9 and 10 of the table, represent upward adjustments to provide for complete replacement of said sales and cigarette taxes.

Table 2

EXTENT OF POSSIBLE REPLACEMENT OF LOCAL SALES, USE, AND CIGARETTE TAXES AND
REDUCTION OF PROPERTY TAXES WITH A 2 PERCENT STATE-WIDE SALES AND USE TAX
AND A 5 CENTS PER PACK CIGARETTE TAX: COUNTY-WIDE SUMMARIES*

County	Mill Levy Equivalent of Combined County and Municipal Property Taxes for General Fund Purposes (1)	General Fund Revenue Obtained from Local			Revenue Obtainable from Indicated State-wide Taxes					Total now Being Raised by Local Governments from Property, Sales, and Cigarette Taxes (2)+(3)+(4) (10)	Amount Remaining to be Borne by Local Governments (10) - (9) (11)	Mill Levy Equivalent of (11) (12)	Percentage Reduction Possible in the Property Tax (13)
		Property Tax (2)	Sales and Use Tax (3)	Cigarette Tax (4)	2% Sales and Use Tax on State Base (5)	Less: \$3 Per Person Food Sales Tax Credit (6)	Difference (5) - (6) (7)	5¢ per Pack Cigarette Tax (8)	Total to Local Governments (7) + (8) (9)				
Adams	22.26	\$ 6,840,670	\$ 3,217,146	\$ 81,086	\$8,186,000	\$ 424,002	\$7,761,998	\$ 927,137	\$ 8,689,135	\$10,138,902	\$ 1,449,767	4.72	78.8%
Alamosa	25.86	524,416	172,300	14,300	614,667	31,837	582,830	69,616	652,446	711,016	58,570	2.89	88.8
Arapahoe	16.94	5,702,148	5,331,497	326,732	9,174,000	475,177	8,698,823	1,039,037	9,737,860	11,350,377	1,622,517	4.82	71.5
Archuleta	12.67	107,723	40,640	4,310	90,667	4,696	85,971	10,269	96,240	152,673	56,433	6.64	47.6
Baca	18.35	446,853	0	0	198,667	10,290	188,377	22,501	210,878	446,853	235,975	9.69	47.2
Bent	21.23	348,079	51,567	6,790	147,333	7,631	139,702	16,687	156,389	406,436	250,047	15.25	28.2
Boulder	18.45	5,738,160	4,449,691	183,210	6,162,000	319,167	5,842,833	697,901	6,540,734	10,371,061	3,830,327	12.32	33.2
Chaffee	25.78	534,254	0	6,860	398,667	20,649	378,018	45,152	423,170	541,114	117,944	5.69	77.9
Cheyenne	15.74	257,451	0	0	78,000	4,040	73,960	8,834	82,794	257,451	174,657	10.68	32.2
Clear Creek	15.18	445,341	118,534	9,210	219,333	11,361	207,972	24,841	232,813	573,085	340,272	11.60	23.6
Conejos	21.12	255,329	0	6,047	118,667	6,146	112,521	13,440	125,961	261,376	135,415	11.20	47.0
Costilla	21.86	147,325	14,467	0	41,333	2,141	39,192	4,681	43,873	161,792	117,919	17.50	20.0
Crowley	20.50	171,420	0	0	62,000	3,211	58,789	7,022	65,811	171,420	105,609	12.63	38.4
Custer	16.09	77,874	0	0	18,000	932	17,068	2,039	19,107	77,874	58,767	12.14	24.5
Delta	18.31	433,847	68,810	17,285	535,333	27,728	507,605	60,631	568,236	519,942	(48,294)	(2.04)	(11.1)
Denver	25.96	36,045,460	34,671,000	1,109,706	37,724,667	1,953,988	35,770,679	4,272,652	40,043,331	71,826,166	31,782,835	22.89	11.8
Dolores	21.05	107,464	9,800	272	31,333	1,623	29,710	3,549	33,259	117,536	84,277	16.51	21.6
Douglas	20.85	497,702	0	3,303	266,000	13,778	252,222	30,127	282,349	501,005	218,656	9.16	56.1
Eagle	15.41	452,827	409,565	0	514,667	26,658	488,009	58,291	546,300	862,392	316,092	10.76	30.2
Elbert	15.57	276,046	0	0	43,333	2,245	41,088	4,908	45,996	276,046	230,050	12.98	16.7
El Paso	30.45	12,854,508	3,044,710	292,000	10,482,667	542,961	9,939,706	1,187,255	11,126,961	16,191,218	5,064,257	12.00	60.6
Fremont	23.83	861,525	0	26,140	709,333	36,741	672,592	80,338	752,930	887,665	134,735	3.73	84.4
Garfield	18.02	771,563	274,509	22,104	988,000	51,175	936,825	111,900	1,048,725	1,068,176	19,451	0.45	97.5
Glipin	44.40	182,489	32,502	1,268	53,333	2,762	50,571	6,040	56,611	216,259	159,648	38.84	12.5
Grand	17.62	328,089	74,900	1,826	309,333	16,022	293,311	35,035	328,346	404,815	76,469	4.11	76.7
Gunnison	18.93	333,811	121,907	12,910	360,000	18,647	341,353	40,773	382,126	468,628	86,502	4.91	74.1
Hinsdale	22.69	52,709	0	0	16,000	829	15,171	1,812	16,983	52,709	35,726	15.38	32.2
Huerfano	33.58	423,079	67,310	9,650	180,667	9,358	171,309	20,462	191,771	500,039	308,268	24.47	27.1
Jackson	15.27	149,096	0	1,614	65,333	3,384	61,949	7,400	69,349	150,710	81,361	8.34	45.8
Jefferson	15.42	7,404,170	1,706,540	468,082	11,750,667	608,638	11,142,029	1,330,867	12,472,896	9,578,792	(2,894,104)	(6.03)	(39.1)

Table 2 (Continued)

County	Mill Levy Equivalent of Combined County and Municipal Property Taxes for General Fund Purposes (1)	General Fund Revenue Obtained from Local			Revenue Obtainable from Indicated State-wide Taxes					Total now Being Raised by Local Governments from Property, Sales, and Cigarette Taxes (2)+(3)+(4) (10)	Amount Remaining to be Borne by Local Governments (10) - (9) (11)	Mill Levy Equivalent of (11) (12)	Percentage Reduction Possible in the Property Tax (13)
		Property Tax (2)	Sales and Use Tax (3)	Cigarette Tax (4)	2% Sales and Use Tax on State Base (5)	Less: 3% Per Person Food Sales Tax Credit (6)	Difference (5) - (6) (7)	5¢ per Pack Cigarette Tax (8)	Total to Local Governments (7) + (8) (9)				
Kiowa	19.51	\$ 323,188	\$ 0	\$ 0	\$ 46,000	\$ 2,383	\$ 43,617	\$ 5,210	\$ 48,827	\$ 323,188	\$ 274,361	16.56	15.1X
Kit Carson	21.95	588,624	0	0	415,333	21,513	393,820	47,040	440,860	588,624	147,764	5.51	74.9
Lake	14.92	719,971	0	0	316,000	16,368	299,632	35,790	335,422	719,971	384,549	7.97	46.6
La Plata	20.80	929,107	310,928	33,499	942,000	48,792	893,208	106,690	999,898	1,273,534	273,636	6.13	70.5
Larimer	20.54	3,721,402	1,446,967	161,100	4,155,333	215,230	3,940,103	470,628	4,410,731	5,329,469	918,738	5.07	75.3
Las Animas	30.33	928,723	158,700	16,200	500,000	25,898	474,102	56,629	530,731	1,103,622	572,892	18.71	38.3
Lincoln	21.68	428,163	0	7,292	238,000	12,327	225,673	26,956	252,629	435,455	182,826	9.26	57.3
Logan	16.79	1,082,680	0	0	919,333	47,618	871,715	104,123	975,838	1,082,680	106,842	1.66	90.1
Mesa	23.46	2,546,448	699,560	52,916	2,809,333	145,512	2,663,821	318,182	2,982,003	3,298,924	316,921	2.92	87.6
Mineral	22.66	68,573	9,567	0	27,333	1,416	25,917	3,096	29,013	78,140	49,127	16.23	28.4
Moffatt	23.50	588,053	0	0	370,667	19,199	351,468	41,981	393,449	588,053	194,604	7.78	66.9
Montezuma	20.40	518,319	193,300	15,600	603,333	31,250	572,083	68,333	640,416	727,219	86,803	3.42	83.3
Montrose	21.75	763,273	170,500	30,473	668,667	34,634	634,033	75,732	709,765	964,246	254,481	7.25	66.7
Morgan	19.25	1,074,710	0	10,000	938,667	48,619	890,048	106,312	995,360	1,084,710	88,350	1.58	91.8
Otero	26.62	1,111,092	0	24,440	876,000	45,373	830,627	99,215	929,842	1,135,532	205,690	4.93	81.5
Ouray	23.52	122,485	26,600	0	44,000	2,279	41,721	4,983	46,704	149,085	102,381	19.66	16.4
Park	24.62	262,633	0	0	49,333	2,555	46,778	5,587	52,365	262,633	210,268	19.71	19.9
Phillips	13.17	253,915	0	4,090	178,000	9,220	168,780	20,160	188,940	258,005	69,065	3.58	72.8
Pitkin	11.51	562,058	1,075,477	27,410	836,667	43,336	793,331	94,760	888,091	1,664,945	776,854	15.91	38.2
Prowers	28.57	899,262	193,000	3,349	677,333	35,083	642,250	76,714	718,964	1,095,611	376,647	11.97	58.1
Pueblo	31.46	6,560,996	2,507,300	122,400	4,966,667	257,254	4,709,413	562,519	5,271,932	9,190,696	3,918,764	18.79	40.3
Rio Blanco	12.07	699,183	0	9,650	184,667	9,565	175,102	20,915	196,017	708,833	512,816	8.85	26.7
Rio Grande	15.05	388,039	182,800	0	487,333	25,242	462,091	55,195	517,286	580,829	63,543	2.46	83.6
Routt	16.32	462,010	82,100	9,120	354,667	18,370	336,297	40,169	376,466	553,230	176,764	6.24	61.7
Saguache	17.36	202,918	0	6,188	91,333	4,731	86,602	10,344	96,946	209,106	112,160	9.59	44.7
San Juan	29.02	107,102	9,333	2,514	26,667	1,381	25,286	3,020	28,306	118,949	90,643	24.56	15.4
San Miguel	14.43	135,327	10,267	1,575	46,000	2,383	43,617	5,210	48,827	147,169	98,342	10.48	27.3
Sedgwick	18.49	287,963	0	5,790	172,000	8,909	163,091	19,480	182,571	293,753	111,182	7.14	61.4
Summit	23.23	316,055	144,200	0	206,000	10,670	195,330	23,331	218,661	460,255	241,594	17.76	23.6
Teller	38.02	324,779	25,667	0	118,000	6,112	111,888	13,365	125,253	350,446	225,193	26.36	30.7
Washington	10.04	408,255	0	5,828	128,667	6,664	122,003	14,573	136,576	414,083	277,507	6.83	32.0
Weld	22.34	4,514,209	1,013,667	69,500	3,586,000	185,741	3,400,259	406,146	3,806,405	5,597,376	1,790,971	8.86	60.3
Yuma	14.17	464,344	0	7,270	396,667	20,546	376,121	44,926	421,047	471,614	50,567	1.54	89.1
	22.32	115,135,287	62,137,328	3,240,899	115,916,000	6,003,990	109,912,010	13,128,511	123,040,521	180,513,514	57,472,993	11.14	50.1

* The data used are: Property tax levies in 1970 payable in 1971, revenue from local sales, use, and cigarette taxes in 1970 (or earlier years in case 1970 data are not available) and revenue from the state-wide 3 percent sales and use tax and the 5 cents per pack cigarette tax in fiscal year 1970-71.

a/ See footnote a/, Table 1. The figures shown in columns 11, 12, and 13 for Delta and Jefferson counties represent excess amounts.

b/ See footnote b/, Table 1. The figures shown in columns 11, 12, and 13 for Pitkin county represent upward adjustments to take care of the shortage of \$214,796 in the column 9 figure.

Comparison of 1972 School District General Fund Levies
With What the Levies Would Have Been Under COED
20/36 - 15/12

		1972 Revenue ADAE <u>1 Mill Levy</u>	1972 Revenue Per ADAE From S.O., State & G.F. Levy	1972 Total General Fund Levy	COED 20/36-15/12 1972 Levy Would Have Been *
<u>Adams County</u>					
1	Mapleton	7.98	812.40	61.29	27.70
12	Eastlake	5.07	694.59	63.28	19.29
14	Adams City	5.89	772.06	70.02	24.34
27J	Brighton	7.25	779.42	61.05	24.95
29J	Bennett	11.79	719.37	39.00	19.98
31J	Strasburg	12.12	881.68	51.80	33.34
50	Westminster	4.69	721.04	72.61	20.08
<u>Alamosa County</u>					
Re-11J	Alamosa	7.72	683.15	45.89	18.98
Re-22J	Mosca	11.45	779.35	44.90	24.95
<u>Arapahoe County</u>					
1	Englewood	12.35	985.12	59.526	41.46
2	Sheridan	5.61	740.90	67.00	21.74
5	Cherry Creek	10.50	1058.13	73.95	50.06
6	Littleton	7.62	834.60	66.19	29.55
26J	Deer Trail	28.73	1161.12	34.84	35.05
28J	Aurora	6.40	812.42	72.08	27.70
32J	Byers	18.57	962.46	42.146	33.06
<u>Archuleta County</u>					
50J	Pagosa Springs	11.99	685.67	35.82	19.05

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Baca County</u>					
Re- 1	Walsh	16.70	917.51	42.37	31.83
Re- 3	Pritchett	30.34	1359.20	41.51	40.85
Re- 4	Springfield	14.10	853.26	44.90	29.45
Re- 5	Vilas	30.32	1324.66	40.72	39.94
Re- 6	Campo	14.45	895.09	47.10	32.12
<u>Bent County</u>					
Re- 1	Las Animas	8.98	720.87	46.04	20.07
Re- 2	McClave	25.57	1052.76	34.92	33.02
<u>Boulder County</u>					
Re- 1J	Longmont	8.84	813.32	56.97	27.77
Re- 2J	Boulder	11.58	978.90	61.82	41.57
<u>Chaffee County</u>					
R -31	Buena Vista	6.91	550.19	30.05	15.28
R -32J	Salida	9.36	600.36	32.00	16.67
<u>Cheyenne County</u>					
R - 1	Kit Carson	41.24	1499.86	32.99	32.50
R - 2	Cheyenne Wells	24.32	1096.01	37.66	35.46
R - 3	Arapahoe	30.72	1065.02	30.72	30.07
<u>Clear Creek County</u>					
R - 1	Idaho Springs	23.40	975.04	33.98	30.90

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Conejos County</u>					
Re- 1J	La Jara	4.52	591.01	46.00	16.41
6J	Sanford	6.35	588.97	37.30	16.36
Re-10	Antonito	3.99	563.34	42.90	15.65
<u>Costilla County</u>					
R - 1	San Luis	6.05	701.40	56.90	19.48
R -30	Blanca	13.96	697.20	33.99	19.36
<u>Crowley County</u>					
Re- 1J	Ordway	10.62	690.03	38.66	19.17
<u>Custer County</u>					
C - 1	Westcliffe	24.17	911.53	30.26	27.92
<u>Delta County</u>					
50J	Delta	7.53	702.00	49.14	19.50
<u>Denver County</u>					
1	Denver	16.67	1093.54	52.99	42.40
<u>Dolores County</u>					
Re- 1J	Dove Creek	11.90	883.72	52.60	33.64
<u>Douglas County</u>					
Re- 1J	Castle Rock	9.78	866.08	58.52	32.17

		1972 Revenue ADAE <u>1 Mill Levy</u>	1972 Revenue Per ADAE From S.O., State & G.F. Levy	1972 Total General Fund Levy	COED 20/36-15/12 1972 Levy Would Have Been*
<u>Eagle County</u>					
Re-50(J)	Eagle	20.54	1000.23	39.93	33.64
<u>Elbert County</u>					
C - 1	Elizabeth	6.69	706.23	53.80	19.62
C - 2	Kiowa	19.93	992.19	40.75	33.65
100(J)	Simla	17.24	950.27	42.93	33.36
200	Elbert	10.97	841.90	51.81	30.16
300	Agate	65.71	1984.52	27.58	27.28
<u>El Paso County</u>					
RJ- 1	Calhan	10.66	842.79	52.90	30.23
2	Harrison	5.27	625.04	48.32	17.36
3	Security	3.37	587.41	54.80	16.31
8	Fountain	2.17	510.05	40.01	14.17
11	Colorado Spgs.	9.57	805.62	53.13	27.13
12	Cheyenne Mtn.	15.81	1125.30	56.06	45.64
14	Manitou Spgs.	10.85	796.49	48.00	26.37
20	Academy	3.99	544.22	38.10	15.12
22	Ellicott	7.42	756.52	56.96	23.04
23J	Peyton	8.52	1051.17	86.37	52.74
28	Hanover	58.56	1631.51	24.14	23.80
38	Monument	10.46	773.92	47.01	24.49
49	Falcon	8.50	766.01	53.00	23.83
54J	Edison	31.30	1368.63	38.54	37.89
60J	Miami-Yoder	22.26	1083.17	40.58	36.31
<u>Fremont County</u>					
Re- 1	Canon City	7.71	728.72	51.83	20.73
Re- 2J	Florence	7.36	630.07	40.10	17.50
Re- 3	Cotopaxi	17.41	1149.13	53.94	44.65

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Garfield County</u>					
Re- 1J	Glenwood Spgs.	10.83	640.79	33.70	17.80
Re- 2	Rifle	10.72	963.97	64.00	40.33
16	Grand Valley	17.24	1214.52	58.26	48.68
<u>Gilpin County</u>					
Re- 1	Central City	30.88	1890.41	55.34	54.69
<u>Grand County</u>					
1J	Kremmling	16.05	851.38	39.97	28.18
2	Granby	16.61	941.00	44.01	33.31
<u>Gunnison County</u>					
Re- 1J	Gunnison	11.85	827.98	48.06	29.00
<u>Hinsdale County</u>					
Re- 1	Lake City	70.87	1514.75	16.36	16.08
<u>Huerfano County</u>					
Re- 1	Walsenburg	8.34	672.74	42.50	18.69
Re- 2	La Veta	14.21	798.73	40.84	25.54
<u>Jackson County</u>					
R - 1	Walden	21.05	872.59	32.90	27.25
<u>Jefferson County</u>					
R - 1	Jefferson	7.93	847.74	65.90	30.64

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Kiowa County</u>					
Re- 1	Eads	23.91	1039.57	35.95	33.37
Re- 2	Sheridan Lake	54.14	1538.39	26.12	25.75
<u>Kit Carson County</u>					
R - 1	Flagler	14.74	881.68	45.56	30.97
R - 2	Seibert	19.39	944.88	39.44	31.60
R - 3	Vona	24.64	1146.67	39.98	37.32
R - 4	Stratton	11.72	823.38	48.00	28.62
R - 5	Bethune	17.64	985.86	43.98	35.07
RE- 6J	Burlington	12.51	741.43	39.50	21.71
<u>Lake County</u>					
R - 1	Leadville	23.57	910.81	31.01	28.10
<u>La Plata County</u>					
9 - R	Durango	9.18	732.26	45.58	21.02
10-Jt-R	Bayfield	10.69	630.97	33.00	17.53
11 Jt.	Ignacio	6.49	492.48	22.00	13.68
<u>Larimer County</u>					
R - 1	Fort Collins	9.77	911.93	63.26	35.99
R - 2J	Loveland	8.71	735.80	48.68	21.31
R - 3J	Estes Park	22.83	1049.77	38.10	34.44
<u>Las Animas County</u>					
1	Trinidad	4.80	655.77	57.80	18.22
2	Primero Reorg.	18.31	720.27	29.50	20.01
3	Hoehne Reorg.	15.10	684.89	31.46	19.02
6	Aguilar Reorg.	11.56	650.76	33.50	18.08
82	Branson Reorg.	27.55	1200.14	37.75	37.16
88	Kim Reorg.	34.68	1470.23	37.26	36.69

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Lincoln County</u>					
Re- 1	Hugo	21.45	953.87	36.08	30.90
Re- 4J	Limon	11.03	631.00	32.50	17.53
Re-13	Genoa	20.02	1115.66	46.74	39.76
Re-23	Karval	32.80	1052.73	27.81	27.20
Re-31	Arriba	27.49	1289.48	41.09	40.72
<u>Logan County</u>					
Re- 1	Sterling	11.97	876.88	51.85	33.07
Re- 3	Fleming	15.88	769.10	35.21	23.09
Re- 4(J)	Merino	16.06	834.22	38.86	27.11
Re- 5	Peetz	38.29	1305.68	30.57	30.05
<u>Mesa County</u>					
49Jt.	DeBeque	41.05	1621.51	35.26	34.77
50	Collbran	17.75	752.86	30.59	21.85
51	Grand Junction	8.41	802.21	57.68	26.85
<u>Mineral County</u>					
1	Creede Cons.	17.56	929.56	40.97	31.93
<u>Moffat County</u>					
Re: No. 1	Craig	14.43	796.25	40.31	25.28
<u>Montezuma County</u>					
Re- 1	Cortez	6.83	670.68	47.83	18.63
Re- 4A	Dolores	8.14	695.17	45.90	19.31
Re- 6	Mancos	6.88	590.73	36.00	16.41

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Montrose County</u>					
Re- 1J	Montrose	7.00	727.22	55.20	20.60
Re- 2	Naturita	8.51	731.39	48.89	20.94
<u>Morgan County</u>					
Re- 2J	Brush	9.89	738.22	45.13	21.52
Re- 3	Fort Morgan	10.16	858.70	56.25	31.55
Re-20J	Weldona	13.67	987.68	55.61	39.58
Re-50J	Wiggins	17.22	956.50	43.34	33.73
<u>Otero County</u>					
R - 1	La Junta	5.70	708.90	60.68	19.69
R - 2	Rocky Ford	8.09	652.19	40.76	18.12
3Jt.	Manzanola	5.35	660.16	54.40	18.34
R - 4J	Fowler	9.51	778.73	50.50	24.89
31	Cheraw	8.41	749.18	51.40	22.43
33	Swink	8.82	750.37	49.94	22.53
<u>Ouray County</u>					
R - 1	Ouray	16.66	843.22	38.00	27.40
R - 2	Ridgway	15.27	856.90	42.37	28.97
<u>Park County</u>					
1	Bailey	11.46	861.15	52.00	31.76
Re- 2	Fairplay	35.60	1541.53	38.63	38.06
<u>Phillips County</u>					
Re- 1J	Holyoke	20.43	949.22	37.66	31.22
Re- 2J	Haxtun	21.46	1117.67	43.69	38.53

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Pitkin County</u>					
R - 1	Aspen	40.46	1163.98	25.08	24.58
<u>Prowers County</u>					
Re- 1	Granada	11.03	757.94	44.00	23.16
Re- 2	Lamar	8.83	705.56	44.80	19.60
Re- 3	Holly	11.91	779.14	43.80	24.92
Re-13J	Wiley	12.38	841.19	47.80	29.79
<u>Pueblo County</u>					
60	Pueblo City	7.12	680.23	47.943	18.90
70	Pueblo Rural	7.76	716.85	50.100	19.91
<u>Rio Blanco County</u>					
Re- 1	Meeker	27.37	1171.96	36.36	35.63
Re- 4	Rangely	64.20	1354.68	18.11	17.80
<u>Rio Grande County</u>					
7	Del Norte	9.10	727.45	46.405	20.62
8	Monte Vista	7.12	676.50	47.400	18.79
Re-33J	Sargent	17.69	969.26	42.910	34.09
<u>Routt County</u>					
Re- 1	Hayden	28.12	1022.07	30.66	30.74
Re- 2	Steamboat Spgs.	13.46	894.80	49.30	32.99
Re- 3(J)	Oak Creek	14.41	919.42	48.88	33.84
<u>Saguache County</u>					
Re- 1	Saguache	13.38	852.47	46.33	29.90
2	Moffat	28.73	1195.57	36.05	36.55
26J	Center	9.32	730.91	46.08	20.90

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>San Juan County</u>					
1	Silverton	24.16	1332.78	47.71	45.36
<u>San Miguel County</u>					
R - 1	Telluride	21.76	940.94	34.97	30.15
Re- 2J	Norwood	11.28	801.24	47.25	26.77
18	Egnar	21.09	1010.24	39.17	33.76
<u>Sedgwick County</u>					
Re- 1	Julesburg	16.52	1059.13	51.41	40.52
Re- 3	Ovid	20.43	951.75	37.78	31.34
<u>Summit County</u>					
Re- 1	Frisco	23.04	946.72	33.28	29.84
<u>Teller County</u>					
Re- 1	Cripple Creek	18.43	1140.99	52.13	42.84
Re- 2	Woodland Park	6.39	689.86	52.95	19.16
<u>Washington County</u>					
R - 1	Akron	18.80	866.25	36.50	27.78
R - 2	Anton	31.87	1037.18	28.62	27.99
R - 3	Otis	18.72	1022.64	45.02	36.17
101	Lone Star	64.30	2367.07	34.02	33.89
R-104	Woodrow	65.43	1453.68	20.00	19.69

		<u>1972 Revenue ADAE 1 Mill Levy</u>	<u>1972 Revenue Per ADAE From S.O., State & G.F. Levy</u>	<u>1972 Total General Fund Levy</u>	<u>COED 20/36-15/12 1972 Levy Would Have Been*</u>
<u>Weld County</u>					
Re- 1	Gilcrest	15.42	737.49	34.21	21.13
Re- 2	Eaton	17.56	818.00	34.62	25.58
Re- 3J	Keenesburg	9.77	678.45	39.36	18.84
Re- 4	Windsor	19.07	1048.83	45.57	37.24
Re- 5J	Johnstown	10.29	839.58	53.89	31.62
6	Greeley	8.45	842.50	62.24	30.20
Re- 7	Kersey	9.92	798.41	51.10	26.53
Re- 8	Fort Lupton	5.65	667.09	53.68	18.53
Re- 9	Ault	12.27	897.94	52.70	34.50
Re-10J	Briggsdale	22.68	1443.11	52.25	51.36
Re-11	New Raymer	26.46	1324.80	41.22	40.46
Re-12	Grover	24.37	1310.00	44.96	44.14
<u>Yuma County</u>					
R-J-1	Yuma	15.44	989.47	50.50	37.45
RJ-2	Wray	17.52	884.76	38.52	29.40

*1974 Levy will probably be somewhat higher due to cost increases from 1972 to 1974.

COMPARATIVE DATA
COED POWER EQUALIZATION SCHOOL FINANCE PLAN
20 Mills/\$36--15 Mills/\$12

		1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
<u>Adams County</u>							
1	Mapleton	6,548.9	\$ 9.59	\$ 299.34	\$ 508.72	\$ 914.62	61.29
12	Eastlake	16,023.3	6.01	387.05	660.87	739.34	63.28
14	Adams City	7,233.8	6.43	361.84	628.10	848.85	70.02
27J	Brighton	4,292.4	7.40	348.09	596.89	913.38	61.05
29J	Bennett	517.8	11.18	278.64	459.40	959.45	39.00
31J	Strasburg	462.4	12.68	248.93	412.89	915.72	51.80
50	Westminster	15,924.4	5.60	383.38	664.58	822.41	72.61
<u>Alamosa County</u>							
Re-11J	Alamosa	2,194.9	8.89	328.68	550.66	764.55	45.89
Re-22J	Mosca	241.3	12.43	285.97	450.68	957.75	44.90
<u>Arapahoe County</u>							
1	Englewood	4,612.6	16.42	202.34	325.94	1,096.91	59.526
2	Sheridan	2,315.4	6.66	354.17	616.29	905.89	67.00
5	Cherry Creek	11,993.6	14.58	219.76	378.29	1,145.03	73.95
6	Littleton	17,679.6	8.64	334.28	560.76	884.92	66.19
26J	Deer Trail	158.9	117.65	80.00	100.00	1,462.60	34.84
28J	Aurora	18,697.4	7.61	342.51	587.53	920.82	72.08
32J	Byers	588.9	13.29	209.80	371.93	1,216.94	42.146
<u>Archuleta County</u>							
50J	Pagosa Springs	784.6	12.53	240.79	405.20	840.86	35.82
<u>Baca County</u>							
Re- 1	Walsh	501.2	17.63	228.10	327.50	1,105.62	42.37
Re- 3	Pritchett	123.1	27.84	153.01	100.00	1,877.62	41.51
Re- 4	Springfield	505.5	15.30	218.54	364.54	973.19	44.90
Re- 5	Vilas	87.6	29.20	143.80	100.00	1,724.37	40.72
Re- 6	Campo	132.5	16.64	207.62	326.82	1,302.57	47.10

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		1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
<u>Bent County</u>							
Re- 1	Las Animas	1,009.4	\$ 9.74	\$ 319.05	\$ 525.73	\$ 1,015.89	46.04
Re- 2	McClave	186.5	29.28	142.94	100.00	1,446.46	34.92
<u>Boulder County</u>							
Re- 1J	Longmont	12,630.8	9.00	331.16	551.16	921.62	56.97
Re- 2J	Boulder	21,735.4	12.99	245.43	408.46	1,091.57	61.82
<u>Chaffee County</u>							
R -31	Buena Vista	1,149.3	8.01	342.20	580.02	608.66	30.05
R -32J	Salida	1,454.1	9.96	307.69	510.41	636.78	32.00
<u>Cheyenne County</u>							
R - 1	Kit Carson	130.7	51.17	80.00	100.00	1,887.09	32.99
R - 2	Cheyenne Wells	332.0	23.31	183.38	199.18	1,344.26	37.66
R - 3	Arapahoe	93.6	30.32	80.00	100.00	1,463.80	30.72
<u>Clear Creek County</u>							
R - 1	Idaho Springs	1,281.8	29.05	167.68	100.00	1,151.27	33.98
<u>Conejos County</u>							
Re- 1J	La Jara	1,347.0	4.64	417.96	716.44	661.09	46.00
6J	Sanford	332.6	7.18	359.86	612.62	689.34	37.30
Re-10	Antonito	833.0	4.35	422.44	726.14	633.65	42.90
<u>Costilla County</u>							
R - 1	San Luis	645.7	6.91	383.78	641.40	870.13	56.90
R -30	Blanca	249.1	21.94	205.88	249.08	797.19	33.99

		1974 Est. ADAE	1974 Est. Rev//ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
<u>Crowley County</u>							
Re- 1J	Ordway	730.3	\$ 10.77	\$ 314.93	\$ 503.07	\$ 880.51	38.66
<u>Custer County</u>							
C - 1	Westcliffe	190.6	33.80	80.00	100.00	1,104.48	30.26
<u>Delta County</u>							
50J	Delta	3,582.9	8.17	325.61	560.55	841.48	49.14
<u>Denver County</u>							
1	Denver	80,959.0	20.46	176.28	249.08	1,328.57	52.99
<u>Dolores County</u>							
Re- 1J	Dove Creek	438.3	12.24	242.63	407.91	1,023.97	52.60
<u>Douglas County</u>							
Re- 1J	Castle Rock	3,712.2	9.95	296.66	499.56	997.11	58.52
<u>Eagle County</u>							
Re-50J	Eagle	1,657.5	25.88	131.11	115.51	1,223.06	39.93
<u>Elbert County</u>							
C - 1	Elizabeth	563.9	7.02	366.72	622.36	777.96	53.80
C - 2	Kiowa	121.6	27.56	135.61	100.00	1,218.88	40.75
100J	Simla	310.0	17.54	208.00	309.20	1,107.49	42.93
200	Elbert	186.4	9.07	326.71	545.45	1,119.19	51.81
300	Agate	59.3	64.54	80.00	100.00	2,305.38	27.58

		1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Bgt. Fund Levy (1972)
<u>El Paso County</u>							
RJ- 1	Calhan	297.0	\$ 9.96	\$ 301.93	\$ 504.65	\$ 941.88	52.90
2	Harrison	7,557.9	5.74	402.60	681.28	759.44	48.32
3	Security	8,148.8	3.94	437.03	748.11	720.61	54.80
8	Fountain	3,297.7	2.27	470.79	811.93	883.04	40.01
11	Colorado Spgs.	34,742.0	10.60	296.20	487.40	975.73	58.13
12	Cheyenne Mtn.	2,042.3	17.79	194.55	290.78	1,179.09	56.06
14	Manitou Spgs.	1,101.5	12.16	268.28	433.80	1,053.22	48.00
20	Academy	4,452.7	5.46	413.85	697.57	880.97	38.10
22	Ellicott	425.4	5.57	391.82	673.56	865.30	56.96
23J	Peyton	280.8	5.04	382.94	674.22	1,037.86	86.37
28	Hanover	75.4	48.64	80.00	100.00	2,013.65	24.14
38	Monument	1,101.8	11.98	277.51	443.87	922.58	47.01
49	Falcon	446.2	7.58	364.11	609.67	989.66	53.00
54J	Edison	28.4	52.95	80.00	100.00	1,937.84	38.54
60J	Miami-Yoder	124.2	22.68	170.37	198.77	1,387.23	40.58

Fremont County

Re- 1	Canon City	3,294.7	7.70	334.44	577.84	797.21	51.83
Re- 2J	Florence	1,715.7	6.86	367.70	626.22	705.87	40.10
Re- 3	Cotopaxi	138.0	24.53	80.00	100.00	1,335.72	53.94

Garfield County

Re- 1J	Glenwood Spgs.	3,025.0	11.89	284.76	434.73	795.30	33.70
Re- 2	Rifle	1,225.2	12.31	238.88	395.95	1,109.61	64.00
16	Grand Valley	125.7	18.98	80.00	177.08	1,462.27	58.26

Gilpin County

Re- 1	Central City	100.3	44.87	80.00	100.00	2,592.98	55.34
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		1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
<u>Grand County</u>							
	1J Kremmling	422.5	\$ 28.50	\$ 134.59	\$ 106.59	\$ 1,128.96	39.97
	2 Granby	993.3	17.14	202.10	311.30	1,083.65	44.01
<u>Gunnison County</u>							
	Re- 1J Gunnison	1,345.9	13.28	219.91	382.97	988.78	48.06
<u>Hinsdale County</u>							
	Re- 1 Lake City	15.1	158.40	80.00	100.00	2,858.31	16.36
<u>Huerfano County</u>							
69-	Re- 1 Walsenburg	1,123.0	10.00	310.58	512.58	774.56	42.50
i-	Re- 2 La Veta	246.7	12.55	278.30	442.65	1,016.14	40.84
<u>Jackson County</u>							
	R - 1 Walden	604.5	20.63	175.95	245.35	1,201.47	32.90
<u>Jefferson County</u>							
	R - 1 Jefferson	73,252.0	8.55	325.96	554.06	916.67	65.90
<u>Kiowa County</u>							
	Re- 1 Eads	353.5	27.02	180.72	142.32	1,318.56	35.95
	Re- 2 Sheridan Lake	147.7	52.90	80.00	100.00	1,988.81	26.12
<u>Kit Carson County</u>							
	R - 1 Flagler	206.2	16.89	204.95	319.15	1,123.49	45.56
	R - 2 Seibert	129.1	19.01	176.03	277.83	1,426.39	39.44
	R - 3 Vona	61.6	33.67	80.00	100.00	1,612.50	39.98

		1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
<u>Kit Carson County</u>							
R - 4	Stratton	309.5	\$ 13.90	\$ 239.70	\$ 400.00	\$ 926.19	48.00
R - 5	Bethune	103.3	23.42	165.40	179.00	1,267.15	43.98
Re- 6J	Burlington	986.0	13.41	244.46	406.23	851.19	39.50
<u>Lake County</u>							
R - 1	Leadville	2,169.4	24.86	172.09	176.89	998.70	31.01
<u>La Plata County</u>							
9-R	Durango	3,713.1	9.98	312.34	514.70	843.37	45.58
10-Jt-R	Bayfield	386.0	12.67	250.80	414.79	761.42	33.00
11 Jt.	Ignacio	944.3	6.12	387.96	659.80	914.36	22.00
<u>Larimer County</u>							
R - 1	Fort Collins	12,398.9	11.17	270.12	451.06	1,050.92	63.26
R - 2J	Loveland	7,868.0	8.96	332.06	552.78	833.37	48.68
R - 3J	Estes Park	966.3	24.86	144.79	149.59	1,124.36	38.10
<u>Las Animas County</u>							
1	Trinidad	2,040.8	6.63	375.89	638.55	811.52	57.80
2	Primero Reorg.	235.3	24.38	158.50	172.90	1,069.54	29.50
3	Hoehne Reorg.	339.4	15.67	226.75	365.41	887.19	31.46
6	Aguilar Reorg.	241.3	11.50	291.00	466.00	965.21	33.50
82	Branson Reorg.	59.4	37.76	80.00	100.00	1,002.81	37.75
88	Kim Reorg.	121.7	35.99	80.00	100.00	2,038.81	37.26
<u>Lincoln County</u>							
Re- 1	Hugo	224.0	24.56	151.04	161.84	1,072.22	36.08
Re- 4J	Limon	633.8	10.97	295.47	480.01	736.27	32.50
Re-13	Genoa	97.2	23.09	135.12	155.32	1,476.64	46.74
Re-23	Karval	94.8	34.25	80.00	100.00	1,371.82	27.81
Re-31	Arriba	107.2	29.42	115.39	100.00	1,501.95	41.09

	1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
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Logan County

Re- 1	Sterling	3,829.5	\$ 12.93	\$ 255.95	\$ 439.16	\$ 987.65	61.85
Re- 3	Fleming	305.5	15.72	231.91	369.51	946.78	35.21
Re- 4	Merino	304.7	18.16	192.05	310.85	1,022.85	38.86
Re- 5	Peetz	158.4	39.42	80.00	100.00	1,772.00	30.57

Mesa County

49 Jt.	DeBeque	122.8	28.50	120.28	100.00	1,814.20	35.26
50	Collbran	283.1	18.71	181.48	289.28	956.98	30.59
51	Grand Junction	12,184.8	8.96	317.39	538.11	854.56	57.68

Mineral County

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1	Creede Cons.	128.1	30.13	80.00	100.00	1,185.63	40.97
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Moffat County

Re:No.1	Craig	1,674.1	14.44	194.87	353.55	975.16	40.31
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Montezuma County

Re- 1	Cortez	2,754.7	6.99	353.79	609.97	887.01	47.83
Re- 4A	Dolores	528.3	7.67	336.50	580.44	886.55	45.90
Re- 6	Mancos	417.5	7.10	362.06	616.26	934.04	36.00

Montrose County

Re- 1J	Montrose	3,945.1	7.00	356.22	612.22	837.92	55.20
Re 2	Naturita	799.7	9.51	292.40	503.22	919.20	48.89

Morgan County

Re- 2J	Brush	1,539.3	10.03	308.51	509.97	896.66	45.13
Re- 3	Fort Morgan	3,129.0	10.71	287.67	476.89	962.02	56.25
Re- 20J	Weldona	194.3	16.22	180.51	308.11	1,337.32	55.61
Re- 50J	Wiggins	521.3	17.75	220.37	317.37	1,312.02	43.34

	1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
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Otero County

R - 1	La Junta	2,774.8	\$ 6.09	\$ 386.37	\$ 658.75	\$ 844.40	60.68
R - 2	Rocky Ford	1,776.2	8.78	339.63	563.59	781.95	40.76
3 Jt.	Manzanola	313.8	7.00	372.56	628.56	700.14	54.40
R - 4J	Fowler	652.0	9.95	309.13	512.03	930.76	50.50
31	Cheraw	241.4	8.92	327.21	548.65	822.89	51.40
33	Swink	283.8	11.09	288.76	471.14	976.18	49.94

Ouray County

R - 1	Ouray	203.7	16.49	218.91	341.11	1,083.35	38.00
R - 2	Ridgway	117.9	20.22	189.25	266.85	1,094.45	42.37

Park County

1	Bailey	440.6	12.48	240.01	404.57	1,018.44	52.00
Re- 2	Fairplay	296.3	38.81	80.00	100.00	1,894.94	38.63

Phillips County

Re- 1J	Holyoke	603.1	22.90	173.30	197.30	1,087.52	37.66
Re- 2J	Haxtun	356.6	22.67	170.70	199.30	1,342.98	43.69

Pitkin County

R - 1	Aspen	1,250.6	44.47	80.00	100.00	1,255.81	25.08
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Prowers County

Re- 1	Granada	396.9	12.61	233.27	397.44	838.55	44.00
Re- 2	Lamar	2,186.6	9.72	317.43	524.47	752.63	44.80
Re- 3	Holly	543.8	12.20	271.34	436.74	925.64	43.80
Re-13J	Wiley	269.1	14.43	228.10	386.81	990.00	47.80

1974
Est.
ADAE

1974 Est.
Rev./ADAE
Raised by
1 Mill Levy

1974
Est. State
Support Per
ADAE at \$518

1974 Est.
State Support
20 Mills/\$36
15 Mills/\$12

Current
Gen. Fund
Bgt. Per
ADAE (1972)

Current
Gen. Fund
Levy
(1972)

Pueblo County

60	Pueblo City	24,530.4	\$ 8.14	\$ 349.79	\$ 585.27	\$ 807.87	47.943
70	Pueblo Rural	4,814.7	8.56	340.53	568.45	813.11	50.100

Rio Blanco County

Re- 1	Meeker	655.1	27.27	141.68	100.00	1,273.32	36.36
Re- 4	Rangely	580.0	64.20	80.00	100.00	1,499.07	18.11

Rio Grande County

7	Del Norte	805.8	9.92	310.95	514.39	820.53	46.405
8	Monte Vista	1,603.1	7.50	346.83	593.83	746.22	47.400
Re-33J	Sargent	423.7	17.53	220.80	322.20	1,084.42	42.910

Routt County

Re- 1	Hayden	396.6	24.83	142.36	147.76	1,283.01	30.66
Re- 2	Steamboat Spgs.	1,154.3	21.41	173.03	226.83	1,096.36	49.30
Re- 3J	Oak Creek	371.5	16.82	208.78	324.38	1,172.85	48.88

Saguache County

Re- 1	Saguache	285.9	12.71	266.95	430.82	1,069.89	46.33
2	Moffat	82.6	49.22	95.63	100.00	1,434.64	36.05
26J	Center	736.0	10.30	304.86	501.46	849.91	46.08

San Juan County

1	Silverton	166.7	23.61	202.01	211.81	1,542.02	47.71
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San Miguel County

R - 1	Telluride	212.3	20.79	155.80	222.00	1,213.80	34.97
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	1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$36 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
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San Miguel County

Re- 2J Norwood	291.0	\$ 11.10	\$ 246.50	\$ 428.70	\$ 1,125.43	47.25
18 Egnar	35.2	65.34	80.00	100.00	1,137.31	39.17

Sedgwick County

Re- 1 Julesburg	424.8	16.76	199.78	316.58	1,189.08	51.41
Re- 3 Ovid	352.1	20.27	181.09	257.69	1,154.45	37.78

Summit County

Re- 1 Frisco	1,121.1	27.89	128.80	100.00	1,190.40	33.28
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Teller County

Re- 1 Cripple Creek	273.3	19.01	175.80	277.60	1,447.50	52.13
Re- 2 Woodland Park	1,205.0	9.30	314.26	528.86	785.41	52.95

Washington County

R - 1 Akron	525.4	21.12	186.49	246.09	1,107.44	36.50
R - 2 Anton	186.8	42.78	80.00	100.00	1,523.55	28.62
R - 3 Otis	226.6	21.16	173.60	232.40	1,298.04	45.02
101 Lone Star	38.3	76.43	80.00	100.00	2,375.42	34.02
R-104 Woodrow	168.9	57.78	80.00	100.00	2,071.92	20.00

Weld County

Re- 1 Gilcrest	1,620.0	24.60	177.10	187.10	1,051.60	34.21
Re- 2 Eaton	1,162.9	18.12	187.98	307.58	1,111.17	34.62
Re- 3J Keenesburg	1,491.8	10.33	312.26	508.32	1,162.44	39.36
Re- 4 Windsor	1,004.5	47.18	80.00	100.00	1,159.50	45.57
Re- 5J Johnstown	1,031.8	10.23	305.32	503.18	1,107.10	53.89
6 Greeley	9,834.4	9.25	316.01	531.51	1,100.70	62.24
Re- 7 Kersey	981.5	9.31	326.56	540.98	1,135.09	51.10

		1974 Est. ADAE	1974 Est. Rev./ADAE Raised by 1 Mill Levy	1974 Est. State Support Per ADAE at \$518	1974 Est. State Support 20 Mills/\$56 15 Mills/\$12	Current Gen. Fund Bgt. Per ADAE (1972)	Current Gen. Fund Levy (1972)
<u>Weld County</u>							
Re- 8	Fort Lupton	1,486.5	\$ 7.34	\$ 362.95	\$ 612.83	\$ 700.85	53.68
Re- 9	Ault	916.1	13.50	219.87	381.37	1,067.42	52.70
Re-10J	Briggsdale	77.1	26.12	80.00	180.00	1,726.52	52.25
Re-11	New Raymer	131.9	31.92	80.00	100.00	1,624.33	41.22
Re-12	Grover	131.5	28.78	80.00	100.00	1,614.09	44.96

Yuma County

R-J-1	Yuma	1,026.2	17.43	197.77	301.17	1,194.15	50.50
RJ-2	Wray	860.0	20.25	177.85	254.85	1,087.91	38.52

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1974 Calendar Year, State Share		160,075,000	261,049,455
1973-74 Appropriation Requirement		159,199,668	210,562,227
Less: State Land, Federal Lease, etc.		<u>8,000,000</u>	<u>8,000,000</u>
		151,199,668	202,562,227

Prepared for COED by the Colorado Association of School Boards.

Based on projections of assessed valuation, ADAE, and specific ownership taxes provided by the Colorado Department of Education.

APPENDIX D

LEGISLATIVE COUNCIL MEMORANDUM NO. 11

August 25, 1972

TO: Committee on State and Local Finance

FROM: Legislative Council Staff

SUBJECT: General Fund Revenue, 1966-1972, With Projections
 to 1975

The purpose of this memorandum is to examine the trend of general fund revenues from 1966 to date and to present projections (not forecasts) to 1975 according to two bases of projection. Percentage changes in revenue from the preceding year were determined for each year since 1966 for each of the main sources of revenue feeding in whole or in part into the general fund. This was done after making allowance, so far as seemed to be feasible, for lack of comparability of the data.

The two bases of projection employed, for each main revenue source, are the average percentage increase of the past three years and the average percentage increase of the past six years. The totals of these projections for 1973, 1974, and 1975 were reduced by estimated amounts for old age pension payments and food sales tax credits to obtain projected general fund revenues. (See Tables 1 and 2 for data on actual revenues for 1966 through 1972 and the projections to 1975).

As shown in Table 2, the projected general fund revenues for 1975 according to the indicated bases of projection are: Average percentage increase of the past three years, \$701,416,100; average percentage increase of the past six years, \$675,686,600. The general fund revenue trend since 1966 and the projections to 1975 are portrayed in Chart 1.

CHART I

GENERAL FUND REVENUE, 1966 THROUGH 1972, WITH PROJECTIONS TO 1975

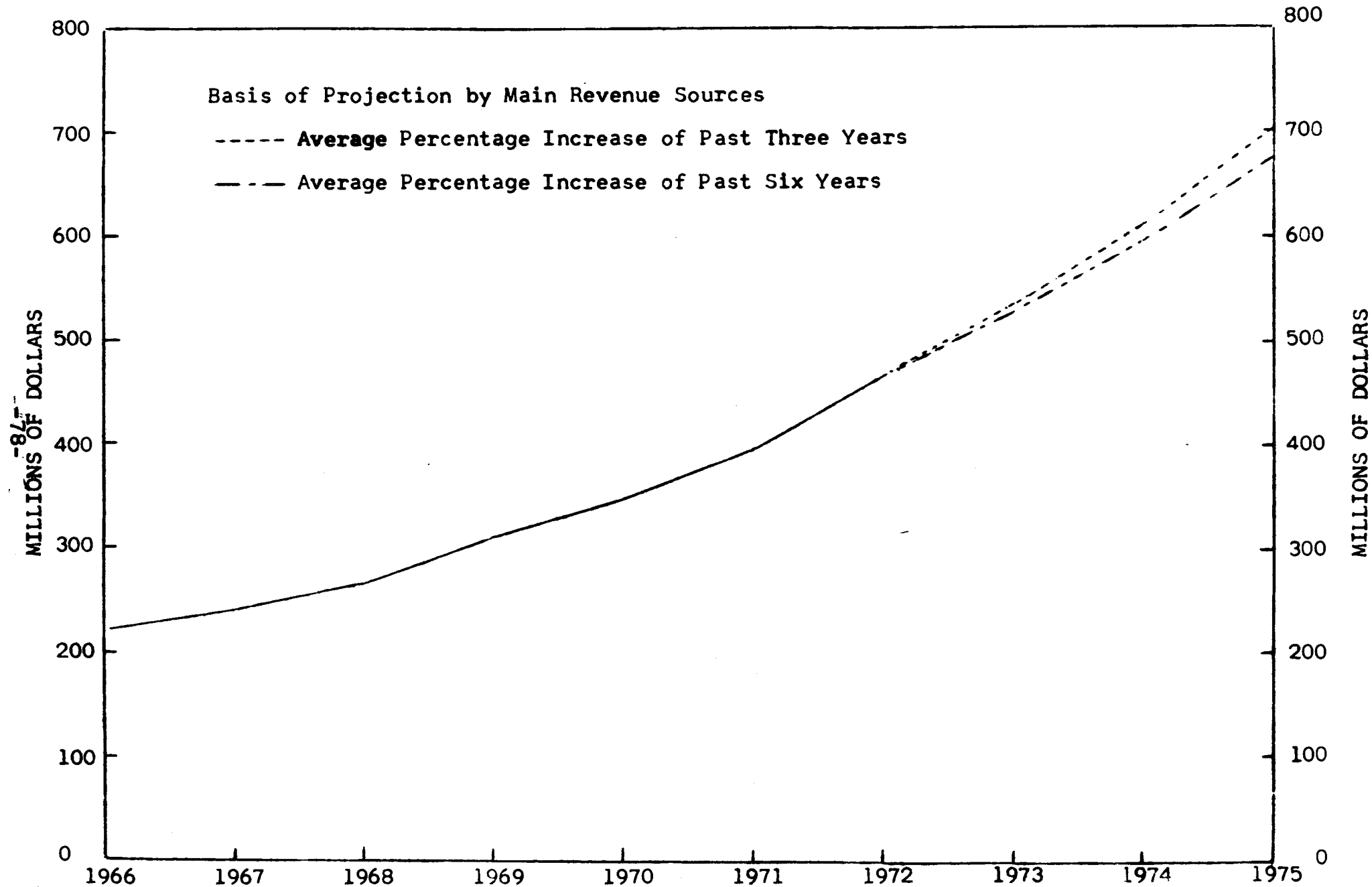


Table 1

REVENUE FROM GENERAL FUND REVENUE SOURCES
(All Dollar Amounts in Thousands)

Revenue Source	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	Projections According to Average Percentage Increase of the Past Six Years		
								1972-73	1973-74	1974-75
Sales Tax Group	\$125,290.9	\$132,887.2	\$143,297.9	\$160,201.7	\$177,070.2	\$198,333.0	\$232,823.5	\$258,294.4	\$286,551.8	\$317,900.6
Less: OAP Payments	23,380.7	20,420.9	19,146.8	17,606.5	17,128.8	17,896.7	19,988.2	20,000.0	20,000.0	20,000.0
Difference	101,910.2	112,466.3	124,151.1	142,595.2	159,941.4	180,436.3	212,835.3	238,294.4	266,551.8	297,900.6
Individual Income Tax	69,371.5	79,415.5	90,228.1	103,480.5	127,442.8	143,107.1	173,027.9	200,642.0	232,885.2	270,309.9
Less: Food Sales										
Tax Credit	5,172.5	11,499.7	11,890.4	12,255.9	12,756.1	14,009.3	14,435.2	14,800.0	15,200.0	15,600.0
Difference	64,199.0	67,915.8	78,337.7	91,224.6	114,686.7	129,097.8	158,592.7	185,842.0	217,685.2	254,709.9
Comparability										
Adjustments										
Fed. Income Tax										
Surcharge				+2,000.0	+3,360.0	+ 800.0				
Withholding										
Acceleration					-12,600.0					
Withholding Dead-										
line Change						-3,200.0				
Other	+ 985.9	- 1,193.9	+ 522.4	- 762.9	+ 117.2	+ 233.4	+ 309.3	+ 300.0	+ 300.0	+ 300.0
Adjusted Total	65,184.9	66,721.9	78,860.1	92,461.7	105,563.9	126,931.2	158,902.0	186,142.0	217,985.2	255,009.9
Corporate, Fiduciary, & Oil & Gas Income										
Taxes	25,181.9	26,101.1	27,020.3	32,790.6	34,498.2	29,569.4	37,379.6	40,235.4	43,309.4	46,618.2
Inheritance & Gift										
Taxes	8,605.2	9,953.5	10,585.9	13,522.0	11,268.3	12,338.6	14,516.0	16,748.6	19,324.5	22,296.6
Interest on Invest-										
ments	3,047.7	4,526.6	5,185.7	7,106.6	11,267.1	12,841.8	8,807.2	8,807.2*	8,807.2*	8,807.2*
All Other ^{a/}	17,918.9	20,146.5	21,635.4	22,906.8	25,402.6	33,151.3	34,542.3 ^{b/}	37,740.9	41,235.7	45,054.1
General Fund Revenue, Adjusted	221,848.8	239,915.9	267,438.5	311,382.9	347,941.5	395,268.6	466,982.4	527,968.5	597,213.8	675,686.6
Add or Subtract:										
Net Adjustment ^{c/}	--	--	--	-2,000.0	+9,240.0	+2,400.0	+1,300.0			
General Fund Revenue As Reported ^{d/}	221,848.8	239,915.9	267,438.5	309,382.9	357,181.5	397,668.6	468,282.4			

* No estimate made of increase or decrease from 1971-72 in interest on investments.

^{a/} Insurance tax, pari-mutuel racing tax, institutional earnings, court receipts, and miscellaneous.

^{b/} Actual receipts (\$35,842,300) minus a non-recurring recovery of state-wide overhead costs (\$1,300,000) from the Department of Social Services.

^{c/} This adjustment comprises the following: the effect of the federal income tax surcharge, acceleration of individual income tax withholding, the withholding deadline change, and the non-recurring recovery item described in footnote ^{b/}.

^{d/} By the Division of Accounts and Control of the Department of Administration.

Table 2

REVENUE PROJECTIONS: SOURCES FEEDING IN WHOLE OR IN PART INTO THE GENERAL FUND
(All Dollar Amounts in Thousands)

Revenue Source	1971-72 Base	Percent Increase from Preceding Year	Projections According to Average Percentage Increases of the Past Three Years			Percent Increase from Preceding Year	Projections According to Average Percentage Increases of the Past Six Years		
			1972-73	1973-74	1974-75		1972-73	1973-74	1974-75
Sales Tax Group	\$232,823.5	13.31	\$263,812.3	\$298,925.7	\$338,712.7	10.94	258,294.4	286,551.8	317,900.6
Individual Income Tax	172,862.9	17.13	202,474.3	237,158.1	277,783.3	16.07	200,642.0	232,885.2	270,309.9
Corporate, Fiduciary, and oil and Gas Income Taxes	37,379.6	5.78	39,540.1	41,825.5	44,243.0	7.64	40,235.4	43,309.4	46,618.2
Inheritance & Gift Taxes	14,516.0	13.58	16,487.3	18,726.3	21,269.3	15.38	16,748.6	19,324.5	22,296.6
Miscellaneous (Except In- terest on Investments)	34,542.3	9.94	37,975.8	41,750.6	45,900.6	9.26	37,740.9	41,235.7	45,054.1
Interest on Investments	<u>8,807.2</u>	---*	<u>8,807.2</u>	<u>8,807.2</u>	<u>8,807.2</u>	---*	<u>8,807.2</u>	<u>8,807.2</u>	<u>8,807.2</u>
TOTAL	500,931.5		569,097.0	647,193.4	736,716.1		562,468.5	632,113.8	710,986.6
Less: Old Age Pension Payments and Food Sales Tax Credit**			<u>34,500.0</u>	<u>34,900.0</u>	<u>35,300.0</u>		<u>34,500.0</u>	<u>34,900.0</u>	<u>35,300.0</u>
GENERAL FUND REVENUE			534,597.0	612,293.4	701,416.1		527,968.5	597,213.8	675,686.6

* No estimate made of increase or decrease from 1971-72 in interest on investments.

**Plus a small adjustment for purposes of comparability.

EFFECT ON TAX BASE

(Change in cap. rate for agricultural lands and in valuation for assessment of oil and gas lands and leaseholds)1/

County	Total 1971 Valuation For Assessment (1)	1971 Valuation for Assessment of Agricultural Lands Subject to Cap. Rate (2)	1971 Valuation for Assessment of Agricultural Lands w/Increase in Cap. Rate From 9% to 12% (3)	Total 1971 Valuation with Increase in Agricultural Cap. Rate (4)	1971 Valuation for Assessment of Oil and Gas Lands (5)	1971 Valuation for Assessment of Oil and Gas Lands with Ad- justments from 87.5% to 30% (6)	Total 1971 Valuation for Assessment of Oil and Gas Lands with Adjustment (7)	Total Reduction in Assessed Valuation (8)	1971 Valuation For Assessment w/Increase In Agr. Cap. Rate and w/Oil & Gas Lands Adjustmt. (9)
Adams	\$ 327,745,630	\$ 9,960,740	7,470,555	325,255,445	\$2,845,700	\$ 975,669	325,875,599	4,360,216	323,385,414
Alamosa	21,010,540	3,014,780	2,261,085	20,256,845	--	--	21,010,540	753,695	20,256,845
Arapahoe	384,252,850	4,259,840	3,194,890	383,137,890	1,694,090	577,402	383,146,162	2,171,648	382,091,202
Archuleta	8,633,810	1,658,320	1,243,740	8,219,230	115,710	39,672	8,557,772	490,618	8,143,192
Baca	23,957,820	8,292,620	6,219,465	21,884,665	688,890	236,191	23,505,121	2,525,854	21,431,966
Bent	16,253,900	5,524,270	4,143,203	14,372,833	--	--	16,253,900	1,381,067	14,872,833
Boulder	332,978,430	9,641,960	7,231,470	330,567,940	--	--	332,978,430	2,410,490	330,567,940
Chaffee	21,658,400	1,103,910	827,933	21,382,423	--	--	21,658,400	275,977	21,332,423
Cheyenne	16,746,180	5,636,150	4,227,113	15,337,143	1,603,500	549,772	15,692,452	2,462,765	14,283,415
Clear Creek	31,803,910	90,610	67,958	31,781,253	--	--	31,803,910	22,652	31,781,258
Conejos	11,806,310	3,893,060	2,919,795	10,833,045	--	--	11,806,310	973,265	10,833,045
Costilla	8,401,240	2,477,360	1,858,020	7,781,900	--	--	8,401,240	619,340	7,781,900
Crowley	8,329,530	3,614,700	2,711,025	7,425,855	--	--	8,329,530	903,675	7,425,855
Custer	5,527,490	1,602,160	1,201,620	5,126,950	--	--	5,527,490	400,540	5,126,950
Delta	24,459,860	3,749,580	2,812,185	23,522,465	--	--	24,459,860	937,395	23,522,465
Denver	1,444,700,000	--	--	1,444,700,000	--	--	1,444,700,000	--	1,444,700,000
Dolores	5,233,430	2,082,590	1,561,942	4,712,782	14,540	4,985	5,223,875	530,203	4,703,227
Douglas	27,569,450	3,334,980	2,501,235	26,735,705	--	--	27,569,450	833,745	26,735,705
Eagle	33,505,200	1,981,730	1,486,297	33,009,767	--	--	33,505,200	495,433	33,009,767
Elbert	18,244,480	7,173,560	5,380,170	16,451,090	48,820	16,738	18,212,398	1,825,472	16,419,008
El Paso	454,293,370	4,405,560	3,304,170	453,191,980	--	--	454,293,370	1,101,390	453,191,980
Fremont	36,920,960	1,930,420	1,447,815	36,438,355	42,710	14,643	36,892,893	510,672	36,410,288
Garfield	43,837,900	4,152,920	3,114,690	42,819,670	93,740	32,139	43,796,299	1,099,831	42,758,069
Gilpin	4,526,970	159,340	119,505	4,487,135	--	--	4,526,970	39,635	4,487,135
Grand	20,473,410	1,833,340	1,375,005	20,015,075	--	--	20,473,410	458,335	20,015,075
Gunnison	18,500,100	2,455,390	1,941,535	17,886,255	--	--	18,500,100	613,845	17,886,255
Hinsdale	2,339,410	141,370	105,028	2,354,068	--	--	2,339,410	35,342	2,354,068
Huerfano	12,747,150	2,382,090	1,786,568	12,151,628	--	--	12,747,150	595,522	12,151,628
Jackson	9,881,560	2,305,680	1,729,260	9,305,140	377,830	129,542	9,633,272	824,706	9,056,852
Jefferson	521,447,030	2,480,960	1,860,720	520,826,790	--	--	521,447,030	620,240	520,826,790
Kiowa	16,193,840	5,605,220	4,203,915	14,792,535	3,315,530	1,136,753	14,015,063	3,580,082	12,613,758
Kit Carson	27,369,810	11,579,260	8,684,445	24,474,995	--	--	27,369,810	2,894,815	24,474,995
Lake	53,779,910	113,170	84,878	53,751,618	--	--	53,779,910	28,292	53,751,618
La Plata	44,257,440	3,409,690	2,557,268	43,405,018	3,553,570	1,218,367	41,922,237	3,187,625	41,069,315
Larimer	193,731,980	10,688,440	8,016,330	191,059,870	546,500	187,371	193,372,851	3,031,239	190,700,741

APPENDIX E

LEGISLATIVE COUNCIL MEMORANDUM NO. 12

County	Total 1971 Valuation For Assessment (1)	1971 Valuation for Assessment of Agricultural Lands Subject to Cap. Rate (2)	1971 Valuation for Assessment of Agricultural Lands w/Increase in Cap. Rate From 9% to 12% (3)	Total 1971 Valua- tion with Increase in Agricultural Cap. Rate (4)	1971 Valua- tion for Assessment of Oil and Gas Lands (5)	1971 Valuation for Assessment of Oil and Gas Lands with Ad- justments from 87.5% to 30% (6)	Total 1971 Valuation for Assessment of Oil and Gas Lands with Adjustment (7)	Total Reduction in Assessed Valuation (8)	1971 Valuation For Assessment w/Increase In Agr. Cap. Rate and w/Oil & Gas Lands Adjustmt. (9)
Las Animas	\$ 30,101,780	\$ 9,171,320	6,878,490	27,808,950	\$ --	\$ --	30,101,780	2,292,830	27,808,950
Lincoln	19,983,260	7,597,040	5,697,780	18,094,000	--	--	19,983,260	1,899,260	18,084,000
Logan	64,315,220	15,153,200	11,364,900	60,526,920	5,685,020	1,949,150	60,579,350	7,524,170	56,791,050
Mesa	110,397,950	8,353,920	6,265,440	108,309,470	498,880	171,045	110,070,115	2,416,315	107,981,635
Mineral	3,396,680	196,540	147,405	3,347,545	--	--	3,396,680	49,135	3,347,545
Moffat	24,325,740	4,573,540	3,430,155	23,182,355	5,756,350	1,973,606	20,542,996	4,926,129	19,399,611
Montezuma	26,160,800	4,117,370	3,088,028	25,131,458	745,130	255,473	25,571,143	1,513,999	24,641,801
Montrose	35,293,240	4,913,880	3,685,410	34,064,770	--	--	35,293,240	1,228,470	34,064,770
Morgan	55,646,260	11,872,830	8,904,623	52,678,053	2,579,330	884,342	53,951,272	4,663,195	50,983,065
Otero	42,259,100	6,010,970	4,508,228	40,756,358	--	--	42,259,100	1,502,742	40,756,358
Ouray	5,785,680	968,220	726,165	5,543,625	--	--	5,785,680	242,055	5,543,625
Park	12,078,070	1,902,180	1,426,635	11,602,525	--	--	12,078,070	475,545	11,602,525
Phillips	19,545,410	10,655,610	7,991,707	16,881,507	--	--	19,545,410	2,663,903	16,881,507
Pitkin	52,825,060	616,890	462,667	52,670,837	93,270	31,978	52,763,768	215,515	52,609,545
Prowers	33,347,090	8,761,150	6,570,862	31,156,802	--	--	33,347,090	2,190,288	31,156,802
Pueblo	218,070,970	5,754,730	4,316,047	216,632,287	--	--	218,070,970	1,438,683	216,632,287
Rio Blanco	54,438,180	2,180,240	1,635,180	53,893,120	38,579,580	13,227,285	29,085,885	25,897,355	28,540,825
Rio Grande	27,011,860	5,771,450	4,328,587	25,568,997	--	--	27,011,860	1,442,863	25,568,997
Routt	30,533,350	5,727,320	4,295,490	29,101,520	209,120	71,698	30,395,928	1,569,252	28,964,098
Saguache	12,104,780	4,961,870	3,721,402	10,864,312	--	--	12,104,780	1,240,468	10,864,312
San Juan	4,148,610	--	--	4,148,610	--	--	4,148,610	--	4,148,610
San Miguel	8,552,010	1,992,030	1,494,022	8,054,002	311,600	106,834	8,347,244	702,774	7,849,236
Sedgwick	15,657,430	7,033,160	5,274,870	13,899,140	31,230	10,707	15,636,907	1,778,813	13,878,617
Summit	18,973,500	268,410	201,307	18,906,397	--	--	18,973,500	67,103	18,906,397
Teller	10,363,960	310,870	233,152	10,286,242	--	--	10,363,960	77,718	10,286,242
Washington	39,028,400	15,789,600	11,842,200	35,081,000	9,572,790	3,282,099	32,737,709	10,238,091	28,790,309
Weld	222,814,520	42,296,720	31,722,540	212,240,340	2,910,380	997,845	220,901,985	12,486,715	210,327,805
Yuma	33,908,300	15,687,540	11,765,655	29,986,415	--	--	33,908,300	3,921,885	29,986,415
TOTALS	5,464,256,510	335,374,360	251,530,770	5,380,412,920	81,903,810	28,081,306	5,410,434,006	137,666,094	5,326,590,416

1/ Source for 1971 valuations was the 1st Annual Report of the Division of Property Taxation, 1971.

APPENDIX F

RAYMOND E. CARPER
Property Tax Administrator



ANTHONY G. FERRARO
Director of Appraisals

STATE OF COLORADO
JOHN A. LOVE, GOVERNOR

OFFICE OF DIVISION OF PROPERTY TAXATION
DEPARTMENT OF LOCAL AFFAIRS
STATE CAPITOL ANNEX DENVER, COLORADO 80203
(303) 892-2371

November 9, 1972

Lyle C. Kyle, Director
Legislative Council
State Capitol Building
Denver, Colorado 80203

Dear Lyle:

In a recent visit to this office you suggested that I outline for use of the Fiscal Affairs Committee legislation which would enable this office to do a more satisfactory job.

The attached paper, "Property Assessment Legislation," is a response to that request.

Very truly yours,

DIVISION OF PROPERTY TAXATION

A handwritten signature in cursive script, reading "Raymond E. Carper".

Raymond E. Carper
Property Tax Administrator

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"PROPERTY ASSESSMENT LEGISLATION"

Recent court decisions in other states concerning use of the property tax to finance public education, and the recently proposed constitutional amendments which embodied tax limitations makes it more and more important to enact legislation which will insure more uniformity of assessment. When there is property tax evasions as well as avoidance, the burden of government becomes greater on the remaining taxpayers.

In a similar letter dated June 25, 1968, among other things, I stated "In 1959 the United States Congress created the Advisory Commission on Intergovernment Relations. This Commission investigated the tax laws and the administration of tax laws in each of the 50 states and found in a report published in June 1963 that the states are facing an embarrassing dilemma. 'They can ill afford any weaknesses in the tax that supplies nearly half of all state - local tax revenue, but they are reluctant to take the necessary steps to make the tax as strong as it should be.'" ACIR states that "any widely decentralized operation needs central supervision and coordination to produce a uniformly standard product;" that "The central supervising agency's four basic functions are: 1) central assessment, 2) supervision, 3) equalization, 4) research."

The Division of Property Taxation at the present time makes a central assessment of all public utilities. It is constantly engaged in research. It is constantly updating appraisal manuals, and mapping and office procedures for use by county assessors. It conducts an annual school for assessors at the University of Colorado, and in addition it conducts area schools in the use of the updated appraisal manuals and in the interpretation and application of property tax laws. However, the Property Tax Administrator has no power of supervision, and, thus, is severely handicapped in any attempt to achieve equalization.

Prior to 1964, 1963 C.R.S. 137-5-12 (Vol. 6) read as follows: "It shall be the duty of the (Tax) Commission, and it shall have and exercise the power and authority: (1) to have general supervision over the administration of and to enforce all laws for the assessment and levying of taxes, and to this end shall exercise supervision over county assessors, boards of county commissioners, county boards of equalization, and all other officers and boards of assessment and levy, to the end that all assessment of property, real, personal and mixed be made relatively just and uniform - - -."

In 1959, the then Tax Commission was severely criticized by the Legislature for its failure to exercise its power and authority. In the years 1961, 1962 and 1963 the Commission increased its staff, began to enforce the property tax laws of Colorado, and then strange things happened.

In 1964 the Legislature enacted House Bill 1005 (Chapter 94, 1964 S.L.). This legislation was the implementation of two constitutional amendments, one in 1956 and the other 1962. In general it was a worthwhile piece of legislation in that it recodified the property tax laws of Colorado, and with certain noted exceptions provided for fractional assessments. However, it also transferred authority. 137-9-6 of this Act states, "The (State) Board shall have supervision of the administration of all laws concerning the valuation and assessment of taxable property and the levying of property taxes." 137-3-9 was also enacted to read: "It shall be the duty of the (Tax) Commission, and it shall exercise authority: (2) to assist and cooperate in the administration of all laws concerning the valuing of taxable property, the assessment of same, and the levying of property taxes." By this enactment, the Legislature clipped the wings of the then Tax Commission and road-blocked its efforts to achieve statewide uniformity.

In 1970 when the Legislature created the Division of Property Taxation, the head of which shall be the Property Tax Administrator, it did not change 137-9-6 and 137-3-9 (2). Thus, the Legislature has created the position of Property Tax Administrator without any powers of administration.

It is my feeling that the wording of 137-5-12, before enactment of the 1964 Act should be reinstated and that 137-9-6 be repealed.

Lest there be any fears that the authority be abused and a dictatorship be created, in 1970 the Legislature also created the Board of Assessment Appeals. 137-3-21 provides, "(1) (a) The Board of Assessment Appeals shall perform the following duties - - -. (c) (1) Hear appeals from orders and decisions of the Property Tax Administrator filed not later than 30 days after the entry of any such order or decision."

After making certain exceptions which involve the assessment of producing mines; the valuation of oil and gas leaseholds and lands; the valuation of public utilities; the valuation of stocks of merchandise; and the valuation of agricultural lands, 137-1-2 (5) provides that the actual value of all other taxable property shall be determined by consideration of six factors insofar as the same shall be applicable to any property. These six factors are: 1) location and desirability, 2) functional use, 3) current replacement cost, new, less depreciation, 4) comparison with other properties of known or recognized value, 5) market value in the ordinary course of trade, 6) earning or productive capacity.

It is a well recognized fact that there are three main approaches to value, or three main value indicators. These three value indicators are: (a) current replacement cost, new, less depreciation, (b) comparison with other property of known or recognized value, and (c) earning or productive capacity. Location and desirability and functional use are reflected in the market value of property or in

the income it will produce or in both. The factors of comparison with other property of known or recognized value and market value in the ordinary course of trade to some extent duplicate each other. It should also be noted that Nebraska, from whence these six factors were copied, taxes intangibles, and the factor of market value in the ordinary course of trade was intended to apply to the valuation of intangibles.

In my opinion 137-1-2 (5) should be amended to read: "All other real and personal property shall be appraised and the actual value thereof for property tax purposes determined by the assessor of the county wherein such property shall be located. The actual value of such property, other than agricultural lands exclusive of improvements thereon shall be that value determined by consideration of the following factors, insofar as the same shall be applicable to any property: a) current replacement cost, new, less depreciation, b) comparison with other property of known or recognized value, c) earning or productive capacity. The actual value of agricultural lands exclusive of improvements thereon shall be determined by consideration of the earning or productive capacity of such lands during a reasonable period of time, capitalized at commonly accepted rates."

If the Legislature wished to be entirely realistic, it would also delete from 137-1-2 (5) the following provisions: "Other than agricultural lands exclusive of improvements thereon shall be determined by consideration of the earning or productive capacity of such lands during a reasonable period of time, capitalized at commonly accepted rates."

I realize full well that a large part of the economy of Colorado is based on farming and ranching, and that at its best, both farming and ranching are a gamble. Therefore, I would not oppose but would favor a lesser percentage of assessment in this case. The Legislature has already set a precedent by providing that free-port inventories and merchandise inventories be assessed at 5% rather than at 30% of the average investment. Allowing the assessor to use the complete appraisal process of cost, market, and income in the appraisal of agricultural lands, and an assessment of 5% or 10% of the actual value so determined would result in more uniformity and equality of assessment in this class of land.

In 1969 the State Board of Equalization adopted a formula to be used by all county assessors in the assessment of agricultural lands. In February of 1972 this office began an audit to determine whether or not the counties had used or were using this formula. By September of 1972 the audit was completed in 35 counties. The results of the audit indicated that four counties had completed an agricultural land reappraisal using the formula; four counties did not apply the formula but the valuations on agricultural land were reasonably correct; eight counties had partially

completed the reappraisal for 1972 and have hopes of finishing the work in 1973; one county is using the valuation ordered by the State Board of Equalization in 1968; two counties, Denver, and San Juan, do not have sufficient agricultural land to warrant an audit; and the remaining 13 counties did not use the agricultural land formula and had made no effort to do so. Because of time and staff limitations, the Property Tax Administrator filed a petition with the Board of Assessment Appeals against four of this latter group asking for reappraisal. In two of the four cases, the Board of Assessment Appeals did not agree that a reappraisal was needed. Also, at the present time there is general disagreement among the counties as to which of the components of the agricultural land formula are mandatory and which are discretionary. This, of course, again results back to the element of supervision.

It is very probable that the same ratio of compliance would be found state-wide in the assessment of all other classes of property.

137-3-11 provides: "The Property Tax Administrator shall examine all complaints filed with him wherein it is alleged that a class or subclass of taxable property in a county has not been appraised or valued as required by law, or has been improperly or erroneously valued, or that the property tax laws have in any manner been evaded or violated. Complaints shall be in writing and may be filed only by a taxing authority in a county or by any taxpayer. Complaints may be filed only with respect to property located in the county in which the taxing authority levies taxes or in which the taxpayer owns taxable property."

In 1971 a taxpayer in Garfield County filed a complaint with the Property Tax Administrator concerning the assessment of grazing land in Garfield County. The Property Tax Administrator examined the complaint and instructed his staff to investigate the method of assessment. It was determined that the grazing land in Garfield County had not been properly appraised and assessed. However, when the Property Tax Administrator attempted to issue an order for the proper assessment of that class of property, the Attorney General issued an opinion that the Property Tax Administrator had no authority to issue such order. He further stated that having investigated the complaint, the Property Tax Administrator had done all that was required of him by 137-3-11. Thus, 137-3-11 becomes meaningless unless the Property Tax Administrator, after examining a complaint and determining that the class of property has not been appraised or valued as required by law, has authority to issue an order. I would propose that this authority be added to 137-3-11.

Article 7 of C.R.S., Chapter 137 provides for the assessment of oil and gas leaseholds and lands and provides that the assessment be based on $87\frac{1}{2}\%$ of the selling price of the oil and gas produced, saved and sold therefrom during the preceding calendar year. In other words, production is used as the norm to value oil and gas leaseholds and lands.

Article 6 of Chapter 137 defines a producing mine as one whose gross proceeds during the preceding calendar year exceeds the amount of \$5,000. The assessment is based on an amount equal to 25% of the gross proceeds or on the net proceeds, whichever is greater. Again, the assessment is based on production. The chapter excludes from this formula mines operated primarily for coal, asphaltum, rock, limestone, dolomite, or other stone products, sand, gravel, clay or earths.

The statutes state that the exclusions are to be valued the same as all other lands, i. e., by use of 137-1-3 (5). However, it is my feeling from a review of the abstracts of assessment that gravel, peat, limestone, coal, etc., are valued the same as adjoining land, i. e., as waste land, grazing land or on a minimum acreage basis with no regard to production.

The 1971 summary of Mineral Industry Activities published by the Colorado Bureau of Mines indicates nonmetalliferous extraction, exclusive of coal, in an amount of \$59,531,026. Yet the combined abstracts of assessment of the counties show an assessed value of \$1,489,800, or $1\frac{1}{2}\%$ of the production. If these non-metalliferous extractive lands were assessed at 30%, based on production, the assessment would be in the neighborhood of \$17,859,300.

Also, the same Bureau of Mines report shows coal production in an amount of \$30,251,443. The total assessment for the state taken from the abstracts of assessment is \$1,075,380. At 30% of the gross production, the assessment would have been \$9,075,430.

These are wasting assets. Once they are depleted they cannot be replaced. It is my conviction that legislation should be enacted which would place the assessment of nonmetalliferous extractive lands on a production formula the same as metalliferous extractive lands, and oil and gas leaseholds and lands.

A growing industry in Colorado is that of the commercial feed lot feeder. In December of 1971 at the annual county assessors' convention, the assessors, without a dissenting vote, agreed to assess feed lot cattle at 7% of the feeder's prior year's investment, or \$3 per head per month times the mill levy, or 10¢ per head per day times the mill levy. These figures are compatible with the values established for range and stock cattle. A review of the abstracts of assessment reveal the following: only 8 counties used the agreed figures. One county used 8% of the prior year's investment; 3 counties used 10% of the prior year's investment; 1 county used 41¢ per head for the feeding period; 1 county used 11¢ per head per day; 4 counties stated that they used Circular No. 1 minimum values even though minimum values are not stated in Circular No. 1 for commercial feeders; and another county used $3\frac{1}{2}\%$ of the prior year's investment. There are more variations, but this will give you a general idea.

To correct the situation, I feel legislation should be enacted which would place the assessment of feed lot cattle on a basis compatible with the assessment on range and stock cattle.

In 1967 the Legislature enacted Article 13 of C.R.S. Chapter 137. This is the article which provides for a documentary fee on conveyances of real property. 137-13-7 provides: "It shall be the duty of each assessor to examine at least once each year all documents recorded in his county upon which a documentary fee has been paid, and to determine in each case the consideration upon which such fee was computed and paid. He shall compile and maintain in his office continuing record of all such considerations to assist him in appraising property and determining the actual value thereof as required by the provisions of Section 137-1-3 (5)."

It is gratifying to note that all but four counties have cooperated with the Division of Property Taxation and are furnishing the compiled information. Some counties furnish the information on a monthly basis; some on a periodic basis; and a few on an annual basis. The information furnished is used to compile the annual Sales Ratio Study. In 1972, in addition to the county sales ratio, this Division was able to compile the county sales ratio by age group. For 1973 the report will show the sales ratio by county, by age groups, and by area within the county.

To insure continuance of this report, I would urge that 137-13-7 be amended to require the assessor to compile the sales information monthly, to place the current assessed value opposite the sales price on the compilation, and to furnish a copy of the compiled information to the Division of Property Taxation on a monthly basis.

Again, 137-1-2 (5) establishes a criteria for determination of actual value. In spite of this, and in spite of frequent advice to the contrary, we find at least 17 counties that are engaged in the practice of allowing "subdivider discounts;" that is, the assessor assesses the land not yet sold by the subdivider at a lower value than that land which has been sold. This practice amounts to assessing people rather than property. I feel legislation should be enacted which would place a penalty on any assessor engaged in this practice.

Some mention should be made also concerning the school foundation and state aid to schools. The first Minimum Education Program Act in 1943, was tied to assessed valuation. The most recent legislation provides for a 17 mill buy-in levy. Since 1943 each piece of legislation dealing with state aid to schools has put a premium on low assessed valuation. It is a well known and often discussed fact that if a county can maintain low assessed values and high mill

levies versus high assessed values and low mill levies, that the school districts in that county will receive more state funds for education than they would normally be entitled to.

The following table may be of interest to this committee:

Year	Property Tax	Per Capita	Percents of State & Local Government	% of GNP
1902	.7 of a billion	\$ 9	.82	3.2
1922	3.3 billion	\$ 30	.82	4.5
1946	5 billion	\$ 36	.50	2.4
1963	20 billion	\$107	.45	3.4
1966	25 billion	\$125	.44	3.4
1969	31 billion	\$151	.40	3.4

We can all agree that with the steady increase in prices since World War II, school buses cost more; road maintenance equipment costs more; buildings and structures cost more; the salaries of teachers and other county employees have increased. An automobile that cost \$900 in 1941 will cost \$4,000 to \$4,500 today. A home that cost \$5,000 in 1941 will cost from \$20,000 to \$25,000 today. Property taxes have not increased in the same proportion. The table indicates that property taxes do not take any greater percentage of the gross national product today than they did in 1963, and a smaller percentage of the gross national product than in 1922. Why, then, do we hear the constant statement that "taxes have reached an unbearable burden?" Because over a period of time we have constantly eroded the tax base, and the burden of taxation falls on fewer classes of taxpayers, especially the homeowner, and it is beginning to pinch. Thought should be given to enlargement rather than erosion of the tax base.

The following statement may also be of interest to the committee: "Another basis for opposition to the Tax Commission, the history of which begins long before the establishment of the body, is afforded by the old feud against the corporations. There appears to be a substantial portion of the community which feels that the large corporations have, in the past, obtained unfair advantage in taxation and in other fields, to the detriment of the interest of the state at large. The tax commission is charged with the responsibility of assessing the public utilities, and, consequently, its actions have been closely scrutinized by those who have bitterness in their hearts because of real or fancied injuries suffered at the hands of railroads and other corporations.

"The sentiment in favor of local self-government, which is very strong in Colorado, also appears to cause dissatisfaction with the commission. To have in existence a body with power to overthrow the assessments of a locally elected official appears to many to be "un-American" and oppressive. This particular element in the situation is stressed by some of the local assessors in their correspondence and appears in some of the resolutions sponsored by the Farmers' Education and Co-operative Union.

"Closely related to this type of opposition is that which springs from the golden opportunity open to the county assessor to "play politics." It is alleged that some of the assessors have sought to ingratiate themselves with the electorate in their counties by making low assessments with the purpose of rousing the commission to a battle in which the assessor can parade in the attractive role of champion of the oppressed, struggling to obtain justice from a powerful and tyrannical state authority.

"With these elements present in the situation to begin with, it is not surprising that the work of the tax commission, both in equalizing and in making original assessments, should fail to give universal satisfaction. But to these must be added the friction which arises from time to time in the course of the administration of such an office. The judgment of the local assessor is reviewed and oftentimes must be disapproved. Irritation and antagonism, more or less personal in its nature, is apt to arise and actually has developed to a considerable extent in Colorado. Especially if an appeal is taken to the courts, does bitterness develop in such cases, and the Colorado tax commission has been involved in litigation of this type almost constantly since its establishment."

These words were not written in 1964 when the commission was deprived of much of its authority, nor were they written upon demise of the commission on July 1, 1971. These words were taken from the annual report of the Colorado Tax Commission written in 1916.