



Taxes in Louisville – Frequently Asked Questions

- **Why did I receive a “Notice of Value” from the Boulder County Assessor?** The Colorado legislature requires that each property in the state be re-valued by county assessors in odd-numbered years. This year (2017) the Boulder County Assessor valued property as it existed on January 1, 2017 and determined the probable market value as of June 30, 2016. For more information about the Assessor, visit www.bouldercounty.org/departments/assessor/.
- **How is my assessed value calculated?** For 2017, the actual value of residential property reflects the market value of the property as of June 30, 2016. The assessed value (for 2017 property tax payments) for residential property is 7.2% of the actual (market) value. For example, the assessed value of a home with an actual value of \$400,000 would be 7.2% x \$400,000, or \$28,800. For commercial property the actual value is determined by considering comparable sales, construction costs, depreciation, and the income approach to value. The assessed value for commercial and undeveloped residential property is 29% of the actual value.
- **Who decides how much taxes are going to be?** The County Assessor does not set the tax rate. Your tax rate is unique to your neighborhood and is made up of a sum total of all the tax rates (mill levies) for the jurisdictions that provide services in your neighborhood. The total tax rate (or mill levy) for your property is then multiplied by your assessed value. Here’s a breakdown of the 2016 mill levy for a typical resident in Louisville who does not reside in a special district:
 - 48.961 = Boulder Valley School District
 - 24.064 = Boulder County
 - 6.710 = City of Louisville
 - 6.686 = Louisville Fire District
 - 1.000 = Northern Colorado Water District
 - 0.559 = Urban Drainage & Flood Control
 - 87.98 = Total Mill Levy
- **How does my assessed value and mill levy work?** To determine your property tax, multiply your assessed value times the decimal equivalent of your mill levy. For example, 87.98 mills equals 8.798%, or .08798 as the decimal equivalent. So for the resident with a \$400,000 house and \$28,800 assessed value, their property taxes would be \$28,800 times .08798, or \$2,533.82.
- **What portion of my taxes go to the City?** The City of Louisville’s 2016 mill levy, for taxes collected in 2017, is 6.710. This represents approximately 7.6% for a Louisville resident or business who does not reside in a special district.
- **If my property value increased, will my taxes increase?** Your tax bill may increase in 2017 (payable in 2018). Taxes are determined by multiplying the total tax rate for your property by your assessed value. If your assessed value and/or mill levy increases, your taxes could also increase.
- **Since the residential assessment rate went down, will my taxes decrease?** The residential assessment rate, which is governed by provisions in the State Constitution, dropped from 7.96% in 2015 to 7.2% in 2017. If your property’s assessed value and/or mill levy decreased, your taxes could go down.
- **Who collects taxes?** The County Treasurer is responsible for collecting all taxes and distributing them to the respective jurisdictions. For more information about the Treasurer, visit www.bouldercounty.org/departments/treasurer/.