

Assessor

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September 19, 2023

Enclosed please find a spread sheet containing an ESTIMATED December Assessed Valuation should Proposition HH pass in November. There will be a backfill for the lost property tax based on the criteria in SB23-303 which contains the legislative information for the ballot for Prop HH and much more.

To help you decipher the spreadsheet, here are a few key points:

MOST IMPORTANTLY: Please note that **Field O-18** is your December ESTIMATED Assessed Value.

This is an estimated value that can assist in calculating your mill levies should Prop HH pass; however, a <u>final</u> <u>Amended Certification</u> will be mailed in December.

In essence you will have to create 2 budgets, one if Prop HH does not pass, and one if Prop HH does pass! And you will have to adjust your Mill Levies accordingly. Also, there is a Property Tax Limitation that you should be aware of if Prop HH passes. This limitation can be found starting on Page 9 of SB23-303. (If you have not read SB23-303, I would advise you to do so, there are many items that may affect your entity)

The lower portion of the spreadsheet contains calculations for the backfill procedure. I am not going to go into detail, but you can read my notes, and if you have questions, please call. If Prop HH does not pass, the backfill amounts will be based on the information found in SB22-238.

I have also attached the new dates that items must be done for Certification should Prop HH pass, it extends deadlines for all our benefit.

Please feel free to call the Assessor's office with any questions.

Respectfully,

Susie Mayfield Ouray County Assessor

Attachment: Spreadsheet SB23-303 Prop HH Certification Deadline changes