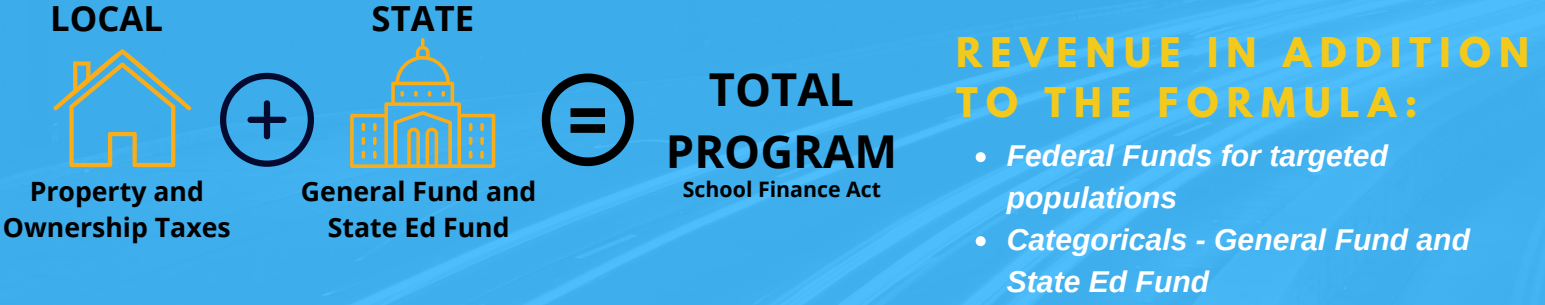


WELD 3J CONNECTED 2021

HOW SCHOOLS ARE FUNDED IN COLORADO

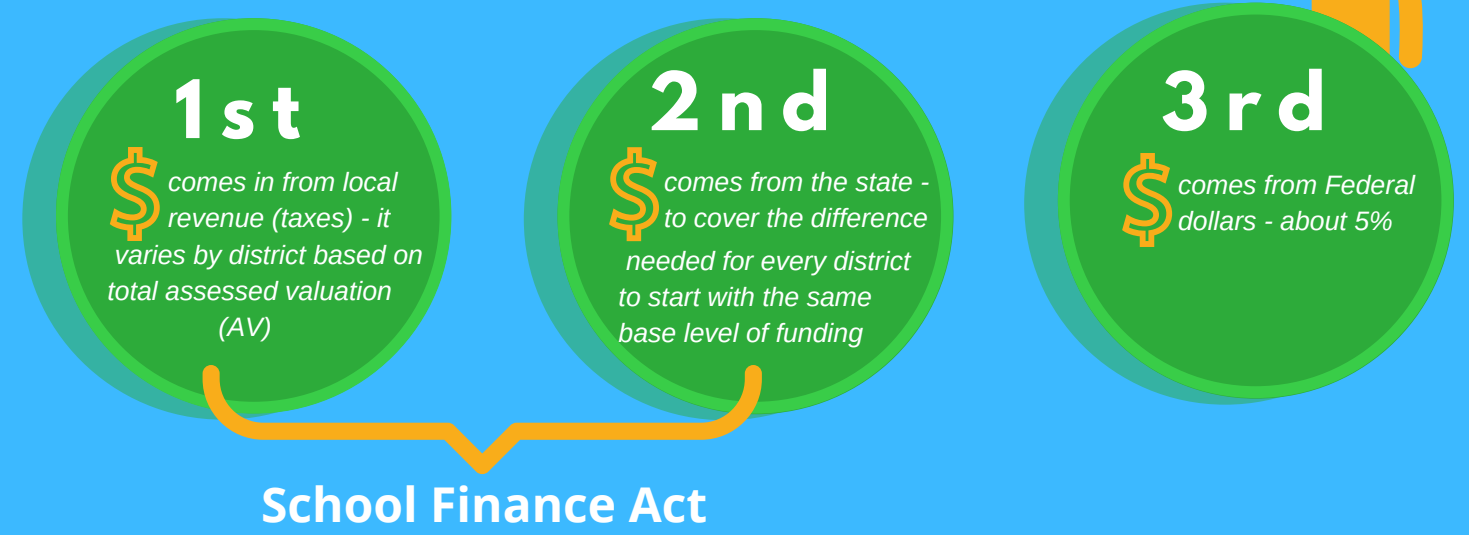
REVENUE SOURCES FOR SCHOOL FINANCE



HOW REVENUE IS DISTRIBUTED TO COLORADO SCHOOLS

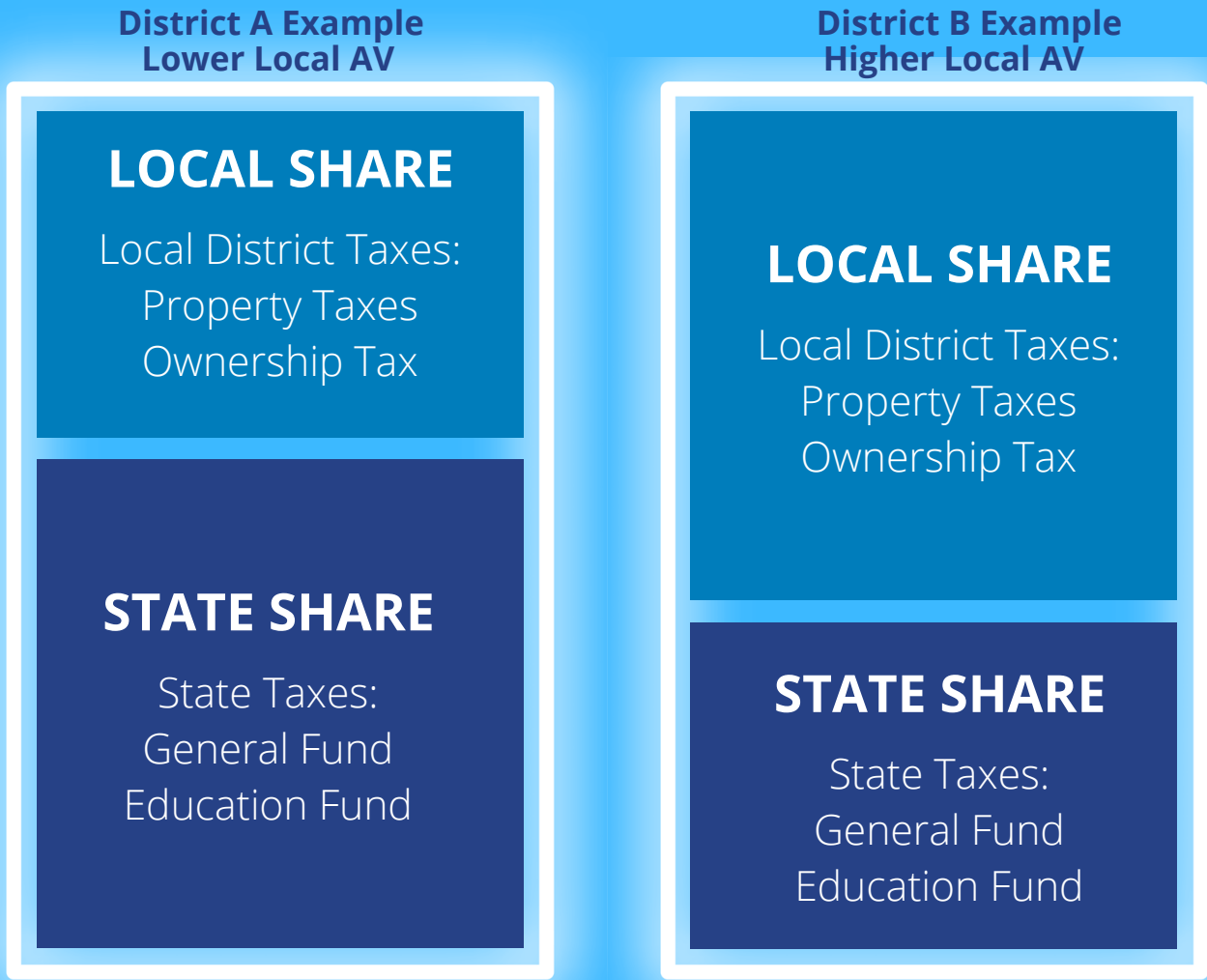


WHERE DOES THE REVENUE COME FROM?



STATE & LOCAL SHARE VARIES BY DESIGN

Districts with higher total assessed valuation (AV) receive less state share.



*Districts with higher Oil and Gas AV receive less state share.

PROPERTY TAXES FOR WELD RE-3J (LOCAL SHARE, MLO, BONDS)

- Mill levies for the School Finance Act are dollars raised locally by property taxes (local share). Mill Levy set by state.
- Mill levies may be additional dollars called "override" (MLO)
 - Outside of the formula
 - Voter approved for specific operational expenses
- Mill levies may be for Bonds to build or repair schools
 - Voter approved



HOW ARE MILLS CALCULATED?

Actual Value of Home = \$400,000

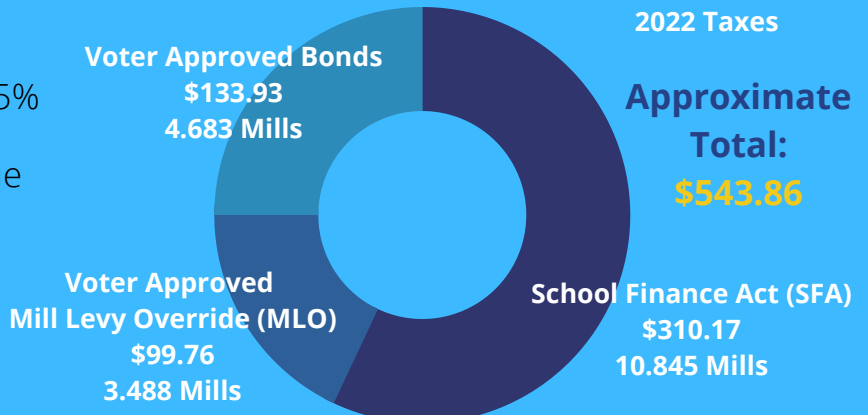
Residential Assessment Rate (RAR) = 7.15%

Home Value x RAR = Total Assessed Value

Total Assessed Value = \$28,600

Total Assessed Value x Mill Levy = Taxes Paid (mill levies vary by district)

EXAMPLE RESIDENTIAL TAX PAYER IMPACT



QUESTIONS?

Have a Question about School Finance or Property Taxes? Submit your question to feedback@re3j.com.