

Primero School District Assessed Valuation

When the assessed valuation in a district goes down in value, the tax base decreases.. When assessed valuation goes up in a district, the tax base increases. Tax year 2020 was an intervening year, so Real Property Value (Homes and Land) stayed the same, unless there was new construction. The Oil and Gas values are assessed on a yearly basis. Those values can change from year to year. Oil and Gas values are assessed on production, price, and equipment value.

The Primero School District relies heavily on Oil and Gas valuation. My understanding is school districts can raise their bond levies to cover repayments. When assessed valuation is up, mill levies are generally low. When assessed valuation goes down, mill levies can increase.

Primero School District saw a significant decrease in the Oil and Gas Valuation from the 2019 tax year to the 2020 tax year.

Primero 2019 Assessed Valuation

\$106,771,140

Primero 2020 Assessed Valuation

\$86,799,110

Decrease in Assessed Valuation of **\$19,972,030**.

This was due to the decrease in Oil and Gas Valuation for tax year 2020. One of the larger companies in Las Animas County protested their oil and gas value, and the values had to be decreased. This resulted in a decrease in the assessed valuation of the Primero School District.

The certified mill levy from Primero School District from 2019 to 2020, increased the property taxes for all of the parcels within the Primero School District.

Primero School District Levy 2019

15.658

Primero School District Levy 2020

18.673

That mill levy increase, increases taxes on the parcels within the Primero School District.

Thank you,

Jodi M. Amato

Las Animas County Assessor

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