

# Wyoming Property Tax



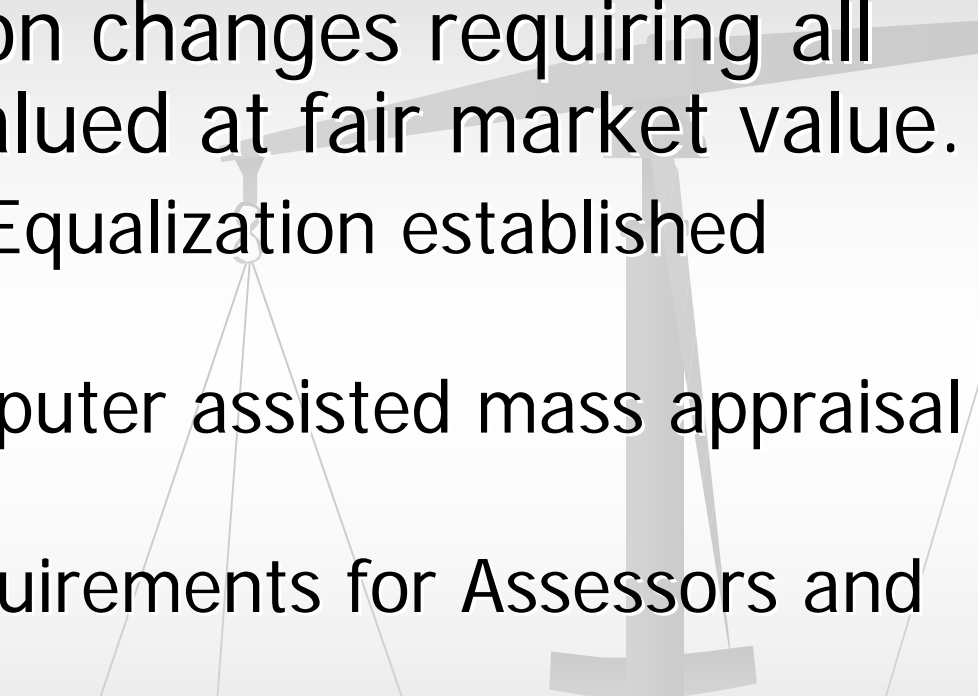
*What's fair isn't necessarily  
simple...*

*What's simple isn't necessarily  
fair*

Wyoming Taxpayers Association  
October 10, 2007

Brenda Arnold  
Laramie County Assessor

# Property Tax Structure in Wyoming

- 1990 Constitution changes requiring all properties be valued at fair market value.
    - State Board of Equalization established standards
    - State wide computer assisted mass appraisal system (CAMA)
    - Educational requirements for Assessors and staff
- 



- I received my assessment schedule; how did you come up with this?

# Ownership Determination



- WS 39-13-103(b)(A) All taxable property shall be annually listed, valued and assessed for taxation in the county in which located and in the name of the owner of the property on January 1.

Deeds

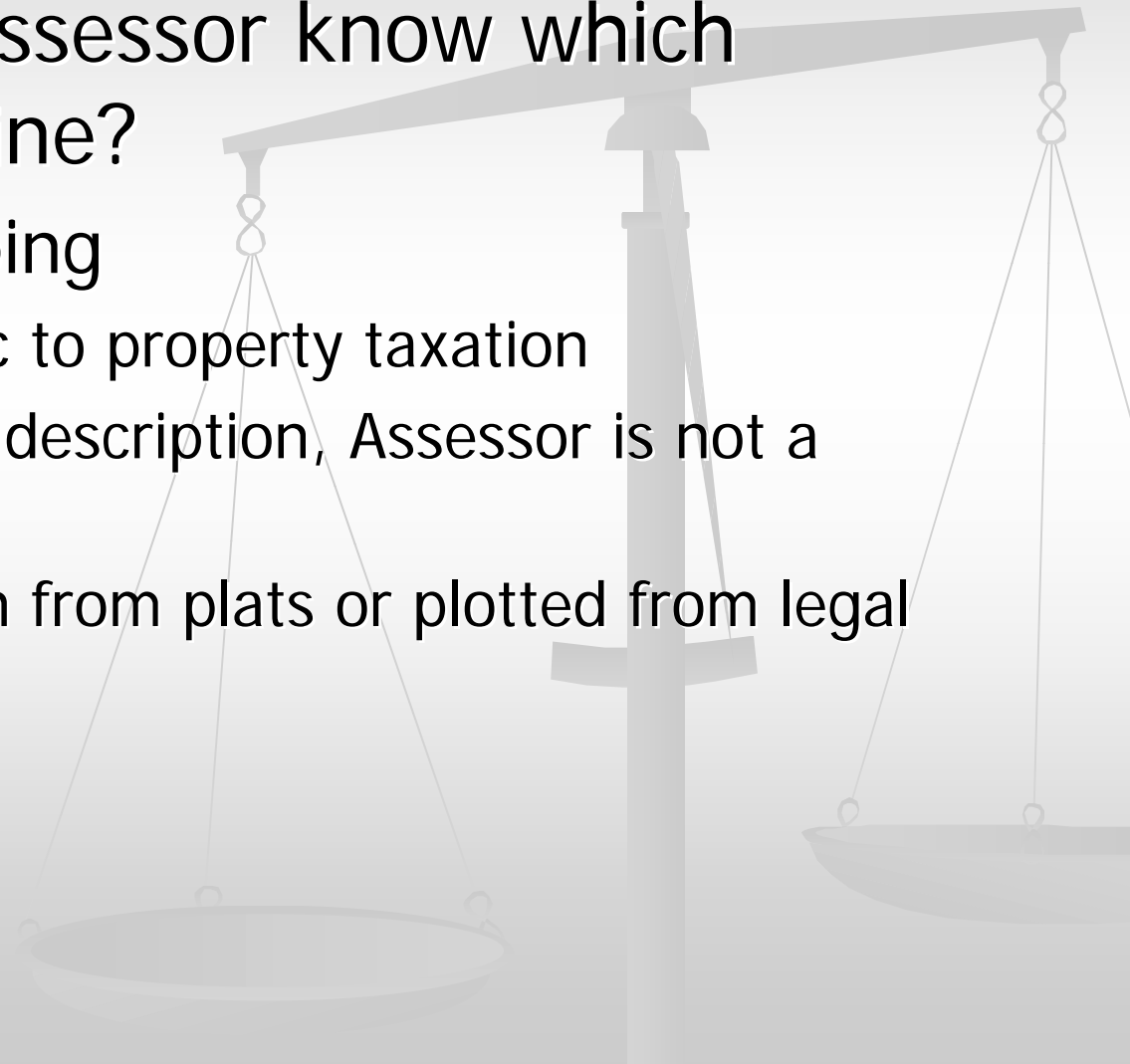
Plats

Titles

Court Documents

# Mapping

- How does the assessor know which buildings are mine?
  - Cadastral mapping
    - Term is specific to property taxation
    - Based on legal description, Assessor is not a surveyor
    - Land size taken from plats or plotted from legal description

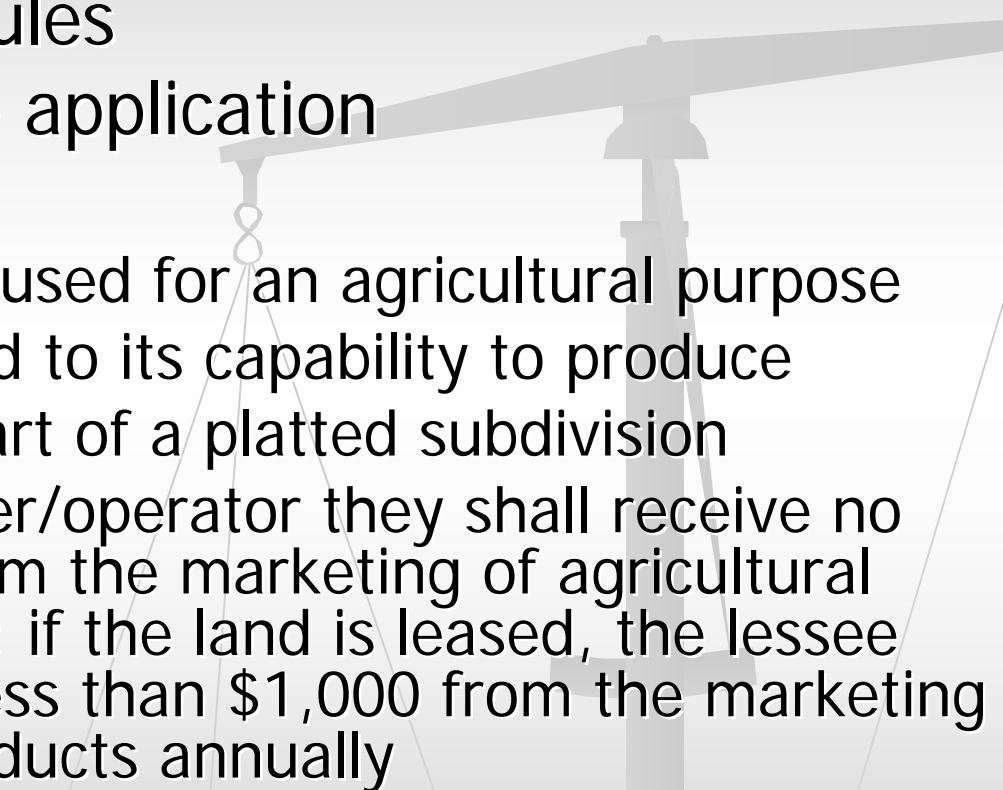


# Agricultural Land Classification

- Constitution requires that lands receiving this classification be valued based on productivity – not market
  - Productivity based on use
    - Grazing, dry crop, irrigated
    - Resource area
    - Soils



# Agricultural Land Criteria

- DOR establishes rules
  - Uniform statewide application
  - 4 tests
    - The land must be used for an agricultural purpose
    - Land must be used to its capability to produce
    - Land cannot be part of a platted subdivision
    - If the land is owner/operator they shall receive no less than \$500 from the marketing of agricultural products annually; if the land is leased, the lessee must receive no less than \$1,000 from the marketing of agricultural products annually
- 

# Agricultural vs. Market, What's the difference?

- Average range land productivity value \$63 x .095 = 6 assessed x .070 = .42 tax per acre
- Estimated land market value \$1,000 x .095 = 95 assessed x .070 = \$6.65 tax per acre

# Gathering Property Characteristics

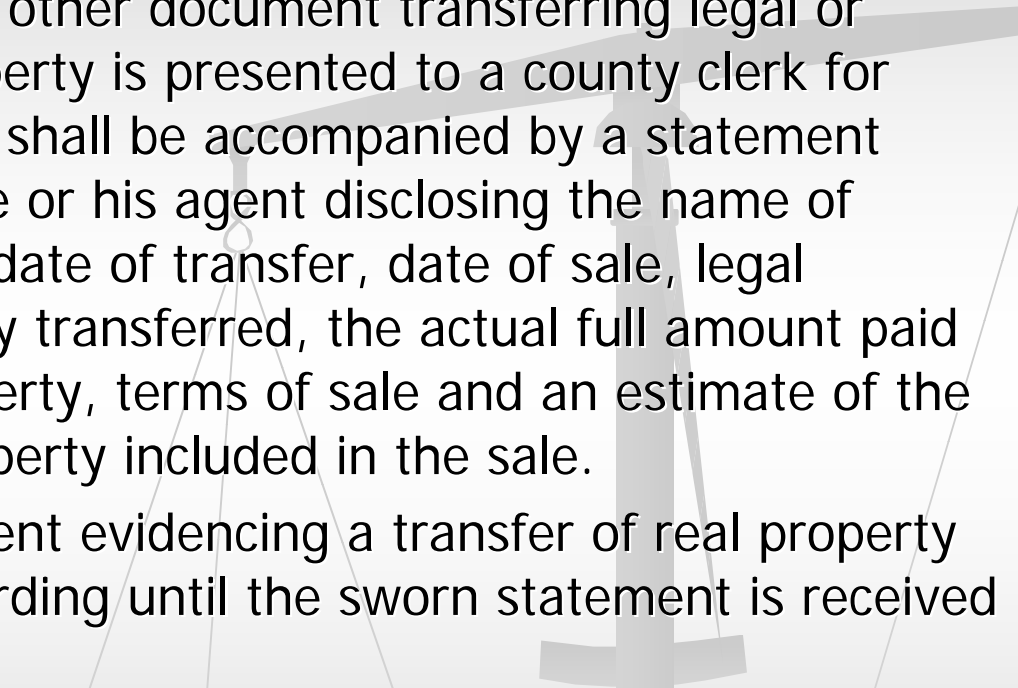


- Value is based on individual property characteristics
  - Accuracy is Key
  - Communication with property owner
  - Numerous types of properties
    - Residential
    - Commercial/Industrial
    - Manufactured Homes
    - Personal Property

# Ok, you have my house listed right. But how did you come up with that value?

- Statute requires Department of Revenue to prescribe the system that must be used by all county assessors
  - CAMA - Computer Assisted Mass Appraisal System
    - 3 components
      - Current Replacement Cost
      - Apply Depreciation (Age and Condition)
      - Adjust for sales

# WS 34-1-142

- When a deed, contract or other document transferring legal or equitable title to real property is presented to a county clerk for recording, the instrument shall be accompanied by a statement under oath by the grantee or his agent disclosing the name of grantor and grantee, the date of transfer, date of sale, legal description of the property transferred, the actual full amount paid or to be paid for the property, terms of sale and an estimate of the value of any non-real property included in the sale.
  - Further states no instrument evidencing a transfer of real property may be accepted for recording until the sworn statement is received by the clerk.
- 

STATEMENT OF CONSIDERATION (Confidential)

Wyoming, County, Wyoming

PART A (County Clerk: Please Review for Complete Information)

Name of SELLER:

Seller's Phone No.: ( ) -

Ext.

Seller's New Address (if known):

Street or Box No.

City State ZIP

Name of BUYER:

Buyer's Phone No.: ( ) - Ext.

Buyer's Mailing Address:

Street or Box No.:

City State ZIP

Legal Description of property transferred:

(Attach two photocopies of the deed or legal description if too lengthy to copy)

Street Address, physical address (not a P.O. Box) of property transferred:

Same as BUYER above or:

Street

City State ZIP

Name of agent or reporting party (enter NA if not applicable):

Name:

Street or Box No.:

City State ZIP

Agent's Phone No.: ( ) - Ext.

Name of Title Company:

PART B - TYPE OF PROPERTY BEING TRANSFERRED

- 1. Land Only, 2. Land and Buildings, 3. Building Only, 4. Land and Mobile Home, 5. Land and Improvements

PART E Under penalty of W. S. § 34-1-144, by signing this form I swear or affirm it is, to the best of my knowledge and belief, true and correct.

Signature (Buyer/Agent)

Date:

FOR USE BY COUNTY CLERK ONLY

Instrument No.

Recorded : Book Page

Date / / Time: :

Type of Instrument:

Clerk's Signature

FOR USE BY COUNTY ASSESSOR ONLY

GEOPIN

GEOPIN

GEOPIN

GEOPIN

VALIDATION/INVALIDATION CODE (circle one):

0 1 2 3 4 5 6 7 8 9 E Verified with: 1-Buyer 2-Seller 3-Agent 4-SOC

PART C

Are you requesting an exclusion? Yes No

If YES, circle exclusion number as found in instructions and go on to Part E.

1 2 3 4 5 6 7 8 9

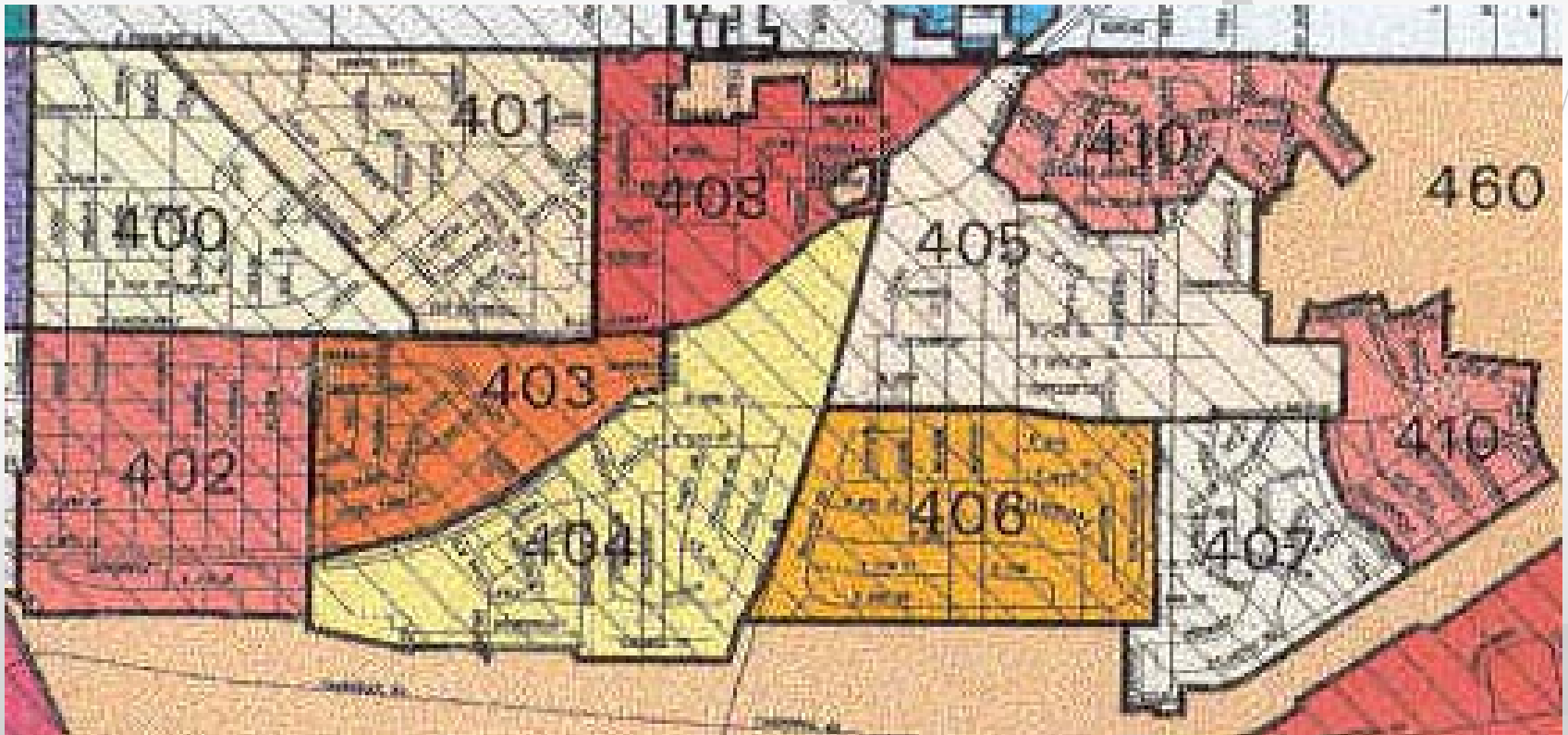
If NO, complete entire form.

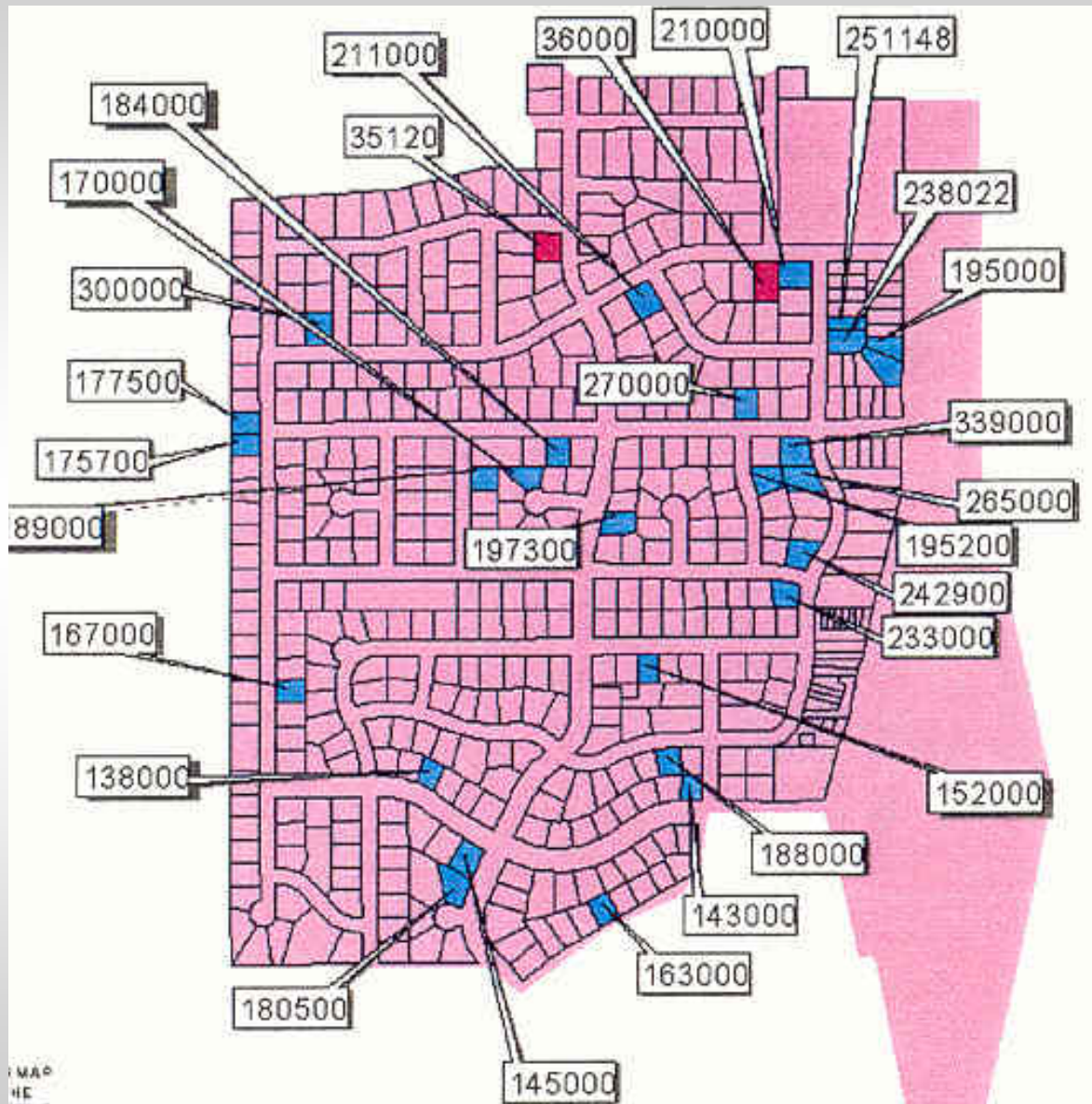
Omit Part D if Exclusion Claimed

PART D - Terms of Sale

- 1. Date of sale, 2. Total amount paid or to be paid for the property, 3. Does the sale include property other than land or buildings?, 4. Financing, 5. Number of days on market, 6. Down Payment, Interest Rate, Terms of Loan, Points Paid by Seller, 7. Assumptions or Loan Amount

# Neighborhood map



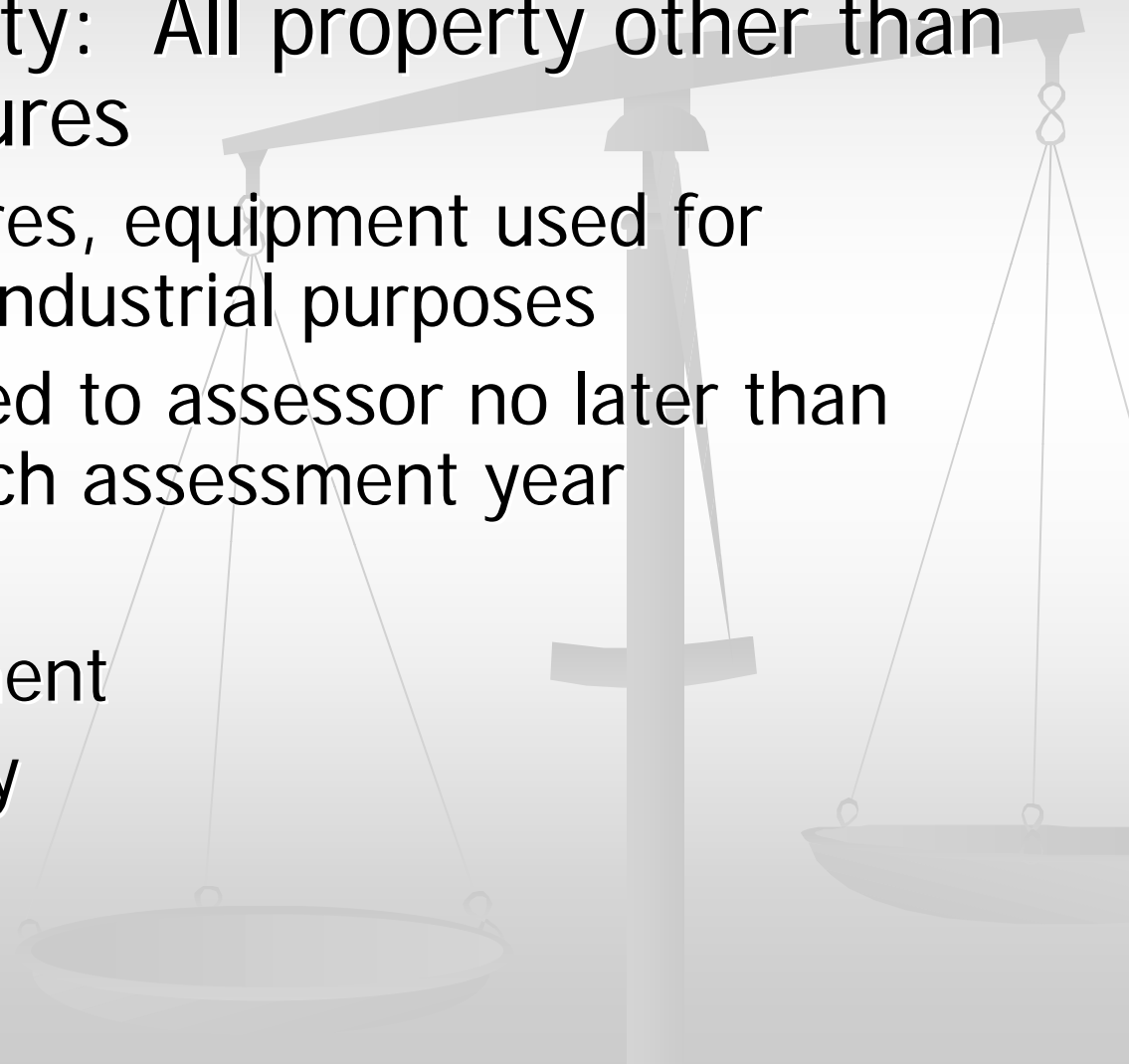


# Sales Ratio Analysis

- Utilized sales within neighborhood boundaries to develop adjustment
  - Verify all sales to ensure only valid open market sales are used
  - RCNLD compared to sale amount
    - $\$86,000 / \$100,000 = 86\%$
    - This calculation is made on all sold properties to determine % that must be applied to properties within the neighborhood
    - State Board of Equalization requires Median ratio to be within 95% to 105%

# Personal property? If I own it, it's my personal property, right?

- Personal property: All property other than land and structures
  - Furniture, fixtures, equipment used for commercial or industrial purposes
  - Must be reported to assessor no later than March 1<sup>st</sup> of each assessment year
  - Mobile homes
  - Oil field equipment
  - Farm machinery



# I disagree with your market value. What are you going to do about it?



- 30 day appeal period
- First – contact assessor's office, review property characteristics, provide information, review sales in area
- Second – if not satisfied with value, file a formal appeal with the County Board of Equalization
- Third – may appeal decision to State Board of Equalization
- Fourth – may appeal decision to District Court
- Fifth – may appeal decision to Supreme Court

# The market value is about right. It's the taxes I have a problem with!!

## ■ Formula for calculating tax amount

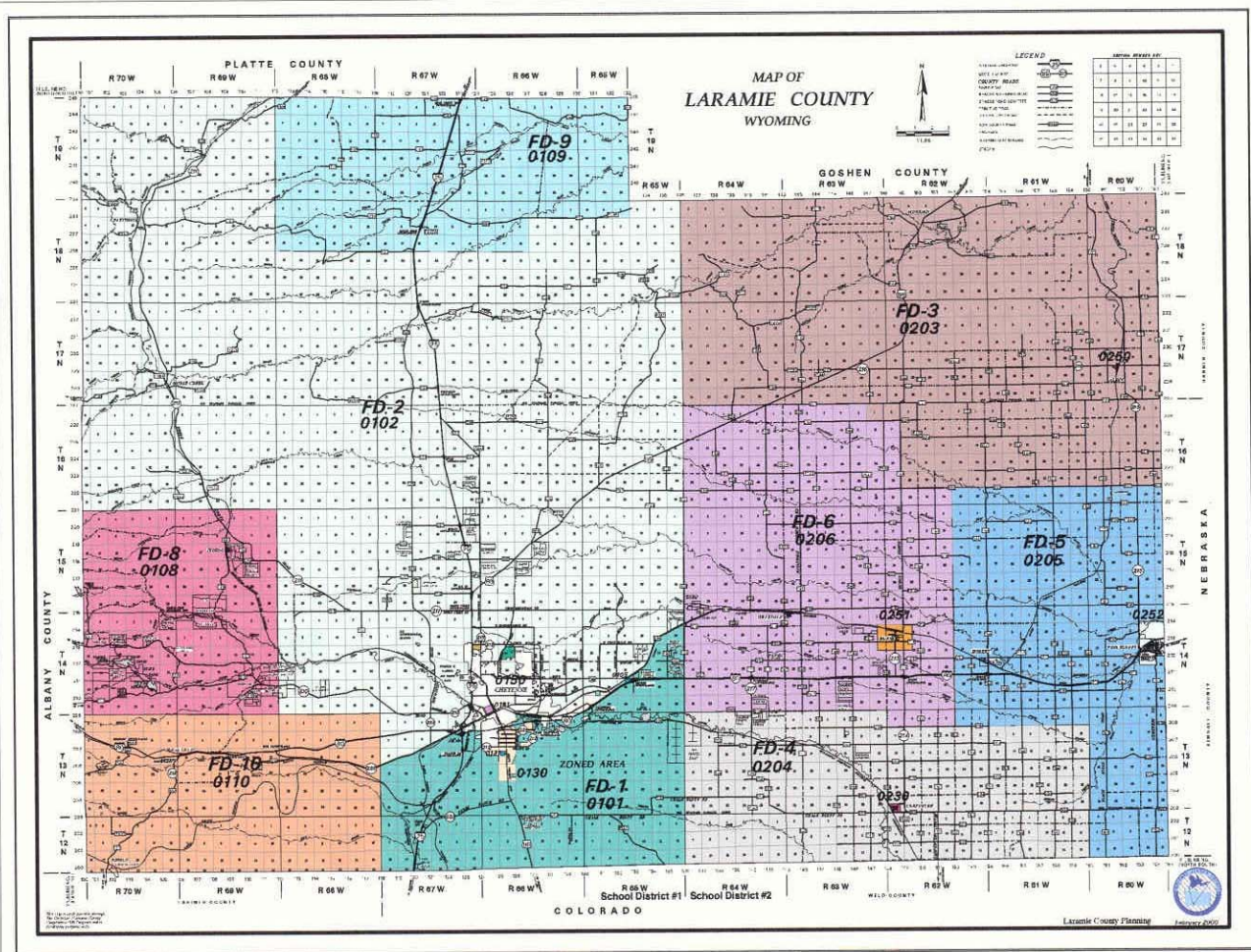
- Market value x level of assessment x mill levy = tax amount

$$\$100,000 \times .095 = 9,500 \times .070 = \$665.00$$

- ✓ Market value determined by assessor
- ✓ Level of assessment determined by legislature
  - Industrial property 11.5%
  - All other 9.5%
- ✓ Mill levy adopted by county commissioners based on budget request from taxing entities

Property owners cannot appeal tax amount.

# Tax District Maps



## Laramie County Fire Districts-Taxing Districts-School Districts

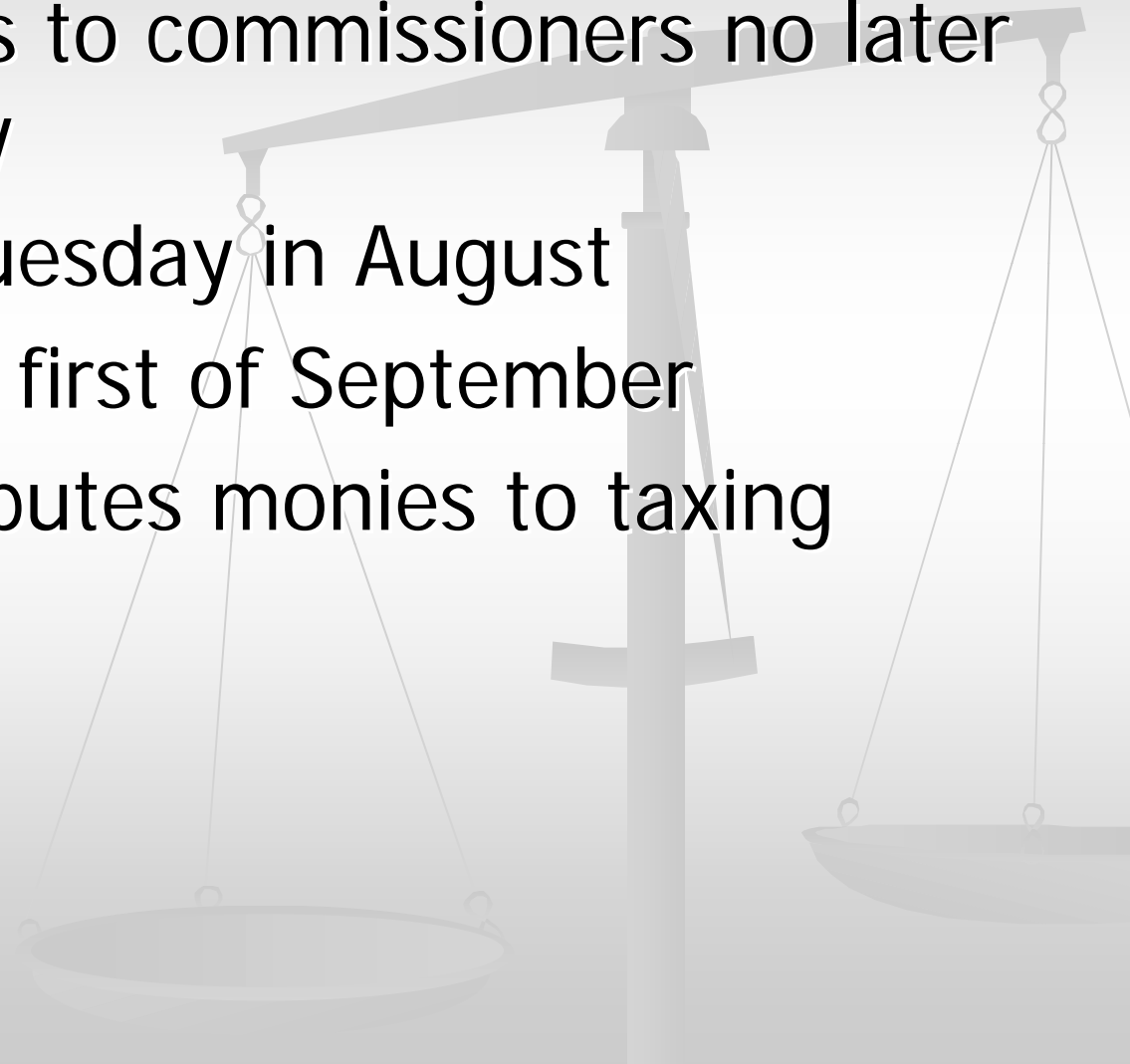
**DISCLAIMER**  
THIS MAP IS MADE POSSIBLE THROUGH LARAMIE COUNTY CONTRIBUTION TO THE PROGRAM DISPLAY PURPOSES ONLY.



**LARAMIE COUNTY ASSESSOR**  
Mapping Department  
Fire Districts  
Taxing Districts  
School Districts

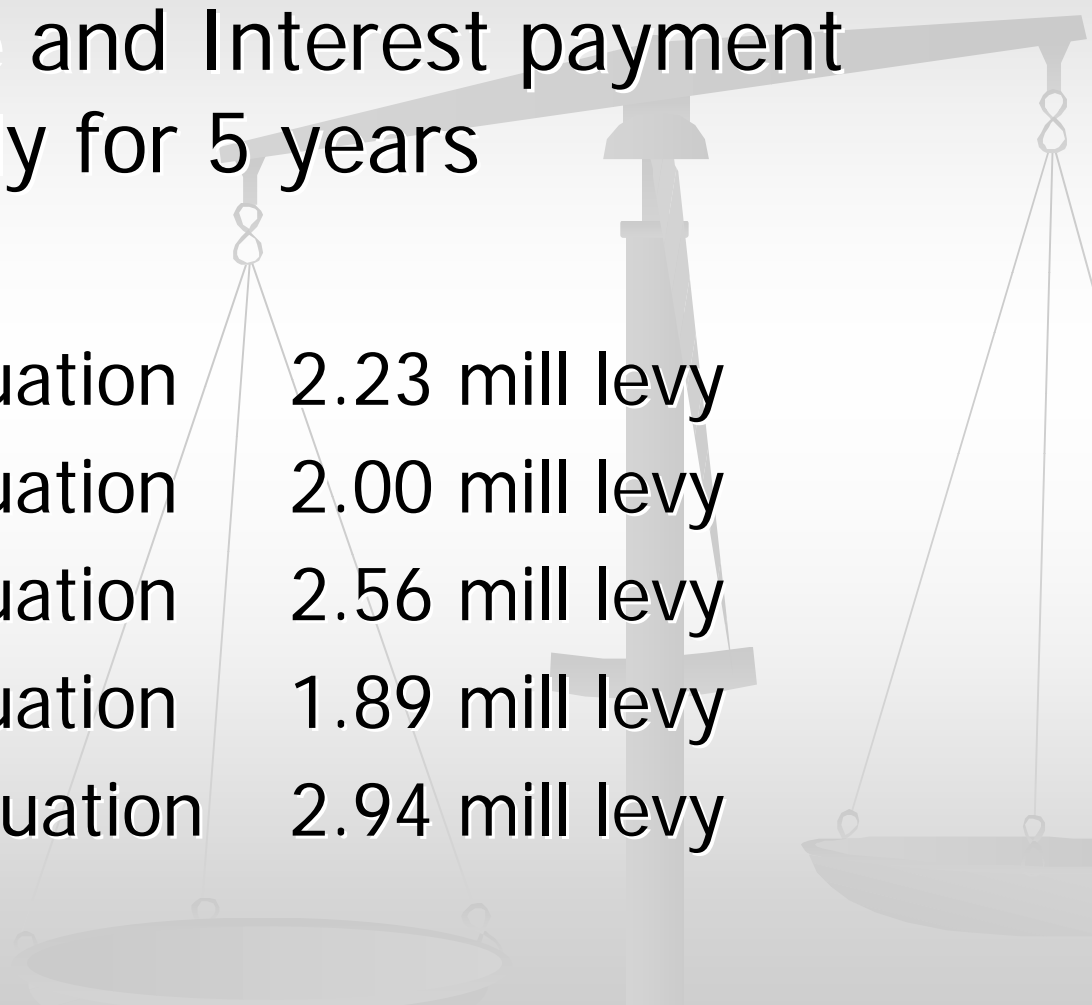
# Mill Levy Process

- Budget requests to commissioners no later than end of July
- Levies set 1<sup>st</sup> Tuesday in August
- Tax Bills mailed first of September
- Treasurer distributes monies to taxing entities



# Improvement and Service District Mill Levy Example

- Annual Principle and Interest payment  
\$50,000 annually for 5 years



■ 22,400,000 valuation	2.23 mill levy
■ 25,000,000 valuation	2.00 mill levy
■ 19,500,000 valuation	2.56 mill levy
■ 26,400,000 valuation	1.89 mill levy
■ 17,000,000 valuation	2.94 mill levy

# Laramie County 2007 Mill Levy Summary

August 1, 2007

Taxing Authority	Authorit y	Limitations	Valuation	Amount Requested	Mill Levy	Amount Levy Generates
State Foundation	Constitution	Mandatory 12 mills	774,493,538		12.00	9,293,922
County General	Constitution	Not to exceed 12 mills total	774,493,538		9.50	7,357,689
Library Operation					2.00	1,548,987
Fair Operation					0.50	387,247
Laramie County Community College			774,493,538			
Voter Approved ~ Operations	Statute	Voter Approved, not to exceed 4 mills		3,465,686	4.00	3,097,974
Board Approved ~ Operations	Statute	LCCC Board Approved, not to exceed 1 mills		872,000	1.00	774,494
Bond Redemption	Statute	Voter Approved		3,335,000	4.31	3,338,067
Bond Interest	Statute	Voter Approved		270,435	0.35	271,073
School District #1			717,792,802			
6 Mill	Constitution	Mandatory 6 mills			6.00	4,306,757
Operating	Statute	Mandatory 25 mills		17,944,820	25.00	17,944,820
Board Approved ~ Recreation Mill	Statute	School Board Approved not to exceed 1 mill		717,793	1.00	717,793
School District #2			56,700,736			
6 Mill	Constitution	Mandatory 6 mills			6.00	340,204
Operating	Statute	Mandatory 25 mills		1,417,518	25.00	1,417,518
Bond Redemption	Statute	Voter Approved		88,367	1.68	95,257
Bond Interest	Statute	Voter Approved		12,932	0.23	13,041
Board Approved ~ Recreation Mill	Statute	School Board Approved not to exceed 1 mill		56,701	1.00	56,701
Cheyenne	Constitution	Not to exceed 8 mills	468,742,963	3,749,944	8.00	3,749,944
Cheyenne DDA	Statute	Voter Approved, not to exceed 30 mills, 10 approved	17,004,311	170,043	10.00	170,043
Albin *	Constitution	Not to exceed 8 mills, fire protection provided by FD 3	478,859	4,300	5.00	2,394
Burns *	Constitution	Not to exceed 8 mills, fire protection provided by FD 6	1,866,004	15,000	5.00	9,330
Pine Bluffs *	Constitution	Not to exceed 8 mills, fire protection provided by FD 5	6,398,458	49,000	5.00	31,992
Fire District #1	Statute	Not to exceed 3 mills	83,453,615	250,361	3.00	250,361
Fire District #2	Statute	Not to exceed 3 mills	128,140,108	390,000	3.00	384,420
Fire District #3	Statute	Not to exceed 3 mills, includes value of Albin	10,964,994	40,775	3.00	32,895
Fire District #4	Statute	Not to exceed 3 mills	9,547,066	37,275	3.00	28,641
Fire District #5	Statute	Not to exceed 3 mills, includes value of Pine Bluffs	15,213,534	57,543	3.00	45,641
Fire District #6	Statute	Not to exceed 3 mills, includes value of Burns	20,975,142	92,000	3.00	62,925
Fire District #8	Statute	Not to exceed 3 mills	12,902,466	50,733	3.00	38,707
Fire District #9	Statute	Not to exceed 3 mills	1,495,572	4,487	3.00	4,487
Fire District #10	Statute	Not to exceed 3 mills	23,058,078	110,000	3.00	69,174
SCWSD	Statute	Voter Approved, not to exceed 8 mills	27,498,980	97,109	3.54	97,346
WPID Bond Redemption & Interest	Statute	Voter Approved, no limit	2,121,903	1,899	0.90	1,910
DEI & SD			389,816			
V/NF ID	Statute	Voter Approved, no limit	1,695,377	9,600	5.67	9,613
GM ID Bond Redemption & Interest	Statute	Voter Approved, no limit	556,267	11,682	21.00	11,682
Carpenter W & SD	Statute	Voter Approved, not to exceed 8 mills	280,432	2,243	8.00	2,243
Laramie County Weed & Pest	Statute	Not to exceed 1 mills	774,493,538	775,576	1.00	774,494
Leafy Spurge Special Mgt	Statute	Not to exceed 1 mills		387,362	0.50	387,247
Laramie County Conservation District	Statute	Voter Approved, 1 mill limit, .50 approved	774,493,538	472,000	0.50	387,247
Eastern LC Solid Waste District	Statute	Voter Approved, not to exceed 3 mills	56,700,736	178,000	3.00	170,102
<b>Total Estimated Property Tax Revenues</b>						<b>\$57,684,382</b>

# Real Estate -vs- Motor Vehicle

## Over 5 years

- \$35,000 property
- Est. 6% appreciation/year

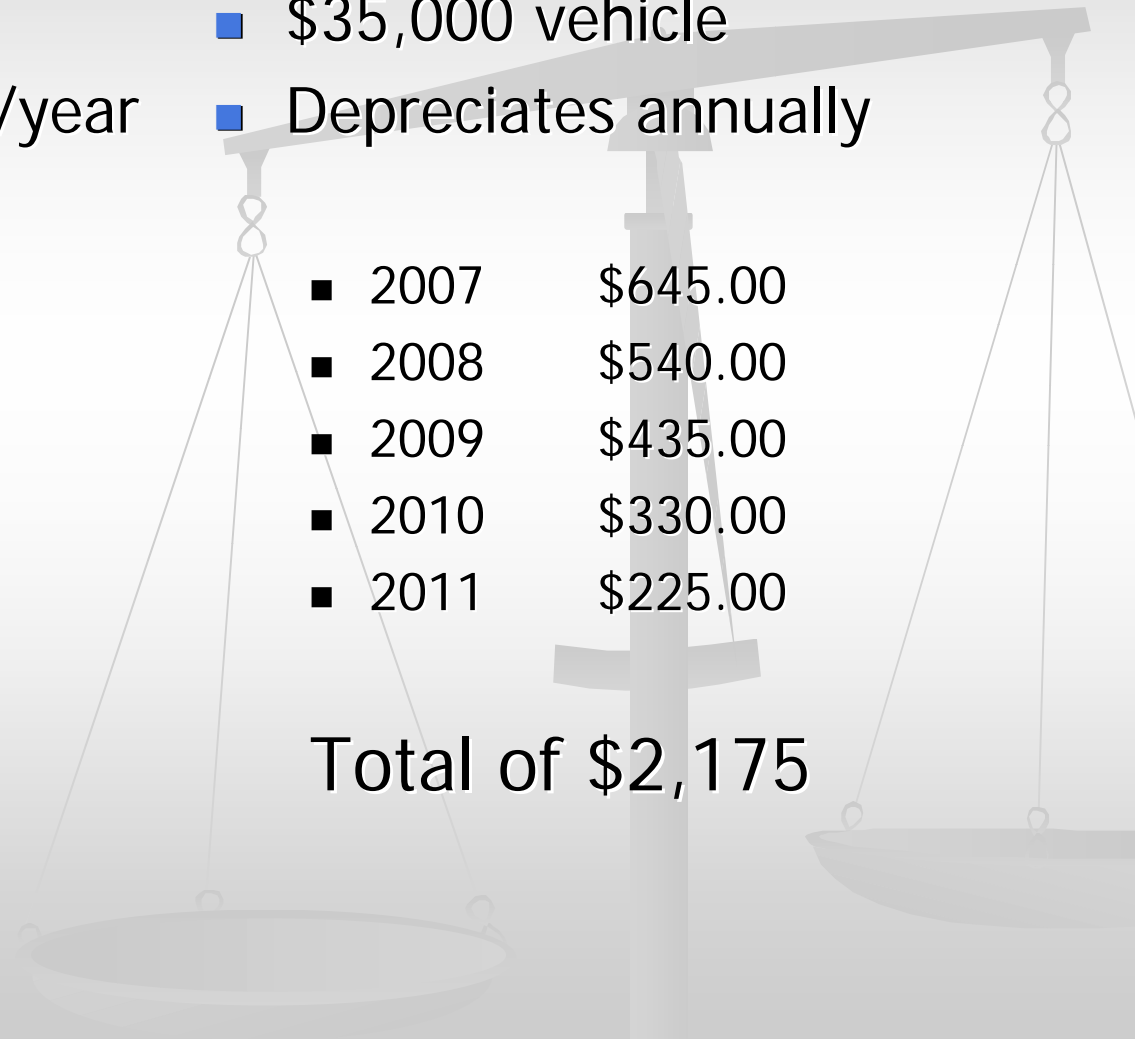
■ 2007	\$232.75
■ 2008	\$246.68
■ 2009	\$261.52
■ 2010	\$277.20
■ 2011	\$293.84

Total of \$1,313

- \$35,000 vehicle
- Depreciates annually

■ 2007	\$645.00
■ 2008	\$540.00
■ 2009	\$435.00
■ 2010	\$330.00
■ 2011	\$225.00

Total of \$2,175



Thank you!

Questions?

<http://www.laramiecounty.com>

