

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

ITEM DATE: 08/02/2019	ITEM TIME: 10:30 AM
------------------------------	----------------------------

FROM:	Gary Peterson, Assessor & Ryan Gelling, Appraiser
TODAY'S DATE:	07/26/2019
AGENDA TITLE:	Value Correction—Gantick Subdivision (Elk Ridge Homesites Nbhd.)

CHECK ONE THAT APPLIES TO YOUR ITEM:
<input checked="" type="checkbox"/> ACTION ITEM
<input type="checkbox"/> DIRECTION
<input type="checkbox"/> INFORMATION

I. DESCRIBE THE REQUEST OR ISSUE:

The Assessor discovered an error in values applied to two properties with river frontage in the Gantick Subdivision (account numbers R8174073 and R8174074. These two properties were incorrectly omitted from the increase in value applied to all other similar lots within the neighborhood with river frontage. In effort to achieve a fair and equitable tax burden the increase should likewise apply to these two lots.

II. RECOMMENDED ACTION:

The Assessor is recommending the Board of Equalization increase the land value on R8174073 and R8174074 to \$200,000, an equitable ad valorem assessment for 2019. (see supporting spreadsheet attached).

III. DESCRIBE FISCAL IMPACTS (VARIATION TO BUDGET):

PROPOSED REVENUE: N/A
PROPOSED EXPENDITURE: None
FUNDING SOURCE: N/A

IV. IMPACTS OF A REGIONAL NATURE OR ON OTHER JURISDICTIONS (IDENTIFY ANY COMMUNICATIONS ON THIS ITEM):

None.

V. BACKGROUND INFORMATION:

It was discovered that the new land code and value of \$200,000 for river frontage lots near river level in the Elk Ridge Homesites neighborhood was not applied to these two lots (Gantick Subdivision) as it was intended. The current land value is \$69,300 for R8174073 and \$57,750 for R8174074.

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

VI. LEGAL ISSUES:

Authority is granted to the County Board of Equalization (CBOE) through C.R.S. § 39-8-102.

(1) The county board of equalization shall review the valuations for assessment of all taxable property appearing in the assessment roll of the county, directing the assessor to supply any omissions which may come to its attention. It shall correct any errors made by the assessor, and, whenever in its judgment justice and right so require, it shall raise, lower, or adjust any valuation for assessment appearing in the assessment roll to the end that all valuations for assessment of property are just and equalized within the county.

Further clarification of this authority is provided in the published court case of Wenner v. Bd of Assessment Appeals, 866 P2d 172 (Colo. App. 1993)

VII. CONFLICTS OR ENVIRONMENTAL ISSUES:

N/A

VIII. SUMMARY AND OTHER OPTIONS:

Please refer to the attached spreadsheet for the exact calculated value proposed for each of the affected accounts/properties. All other attributes in the accounts remain the same, only the correction of the land value is being updated. The correction in value will be effective for tax years 2019 and 2020.

Other Options: As the CBOE, you may certainly choose to not exercise your authority to effectuate an equalization of the stated disparity in assessment of land values for the two accounts and leave the under-valuation as is. You may also adjust to a level of value different from those recommended by the Assessor- either higher or lower.

Gantic Subdivision Lot Equalization

Acct #	Mailing Address	Situs Address	Legal Description	Acres	Current Land Value	Adjusted Land Value	Current Total Value	Adjusted Total Value
R8174073	29150 RIVER DR CLARK, CO 80428	29150 RIVER DR	LOT 1 GANTICK SUBD TOTAL: 2.03 AC	2.03	\$69,300	\$200,000	\$323,580	\$454,280
R8174074	29090 RIVER DR CLARK, CO 80428	29090 RIVER DR	LOT 2 GANTICK SUBD TOTAL: 1.15 AC	1.15	\$57,750	\$200,000	\$304,830	\$447,080