

Mill Levy Calculation

December 9th, 2025



Agenda

- **Terminology**
- **Calculating the Debt Rate**
- **Calculating the Total Tax Rate**
- **Example Property Tax Bills**
- **Questions**

Mills & Decimals & Tax Rates, Oh My!

The English word “mill” comes from the Latin “mille,” which means one thousand. In the U.S., “mill” is a monetary term which means one one-thousandth ($1/1000$) of a dollar.

The mill levy is the tax rate expressed in mills (thousandths of a dollar) per dollar of assessed value.

1 dime = \$0.10 or $1/10$ of \$1.00
1 penny = \$0.01 or $1/100$ of \$1.00
1 mill = \$0.001 or $1/1000$ of \$1.00



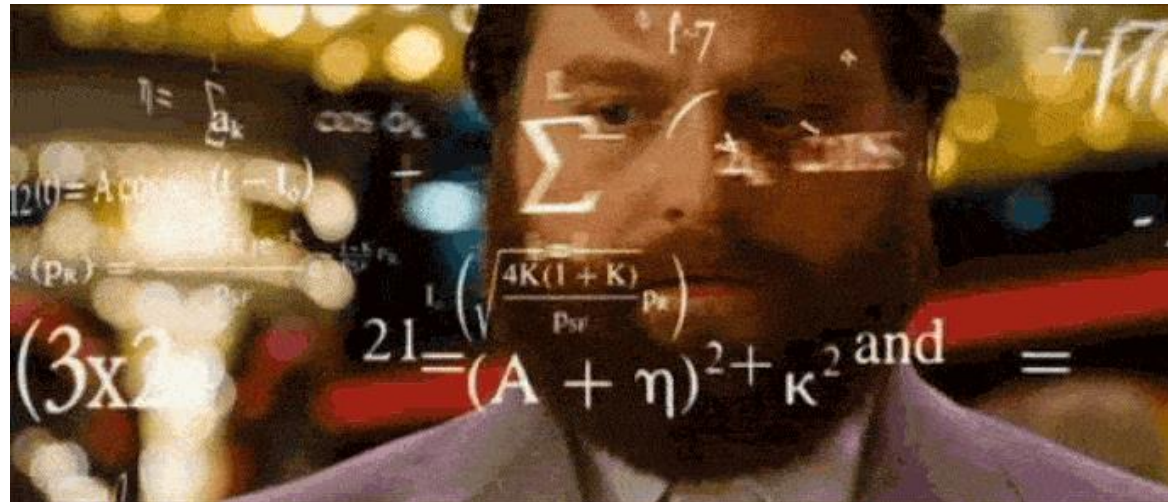
Mills & Decimals & Tax Rates, Oh My!

The term “tax rate” is defined as the decimal equivalent of the mill levy.

To convert mills to a decimal equivalent, move the decimal point three (3) places to the left. This is the equivalent of dividing the number of mills by 1,000.

75.00 mills (\$75.00 per \$1,000 Assessed value) = 0.075 (\$0.075 per \$1 Assessed value)

12.30 mills (\$12.30 per \$1,000 Assessed value) = 0.0123 (\$0.0123 per \$1 Assessed value)



Calculating the Debt Rate

1. Calculate the total debt payment due in the collection year (2026)
 - I. General Obligation 2013 – ECC: \$1,277,200
 - II. General Obligation 2014 – Public Safety Building: \$215,613
 - III. Total debt payment for 2026: \$1,492,813**
2. Calculate the total net taxable assessed valuation from both counties
 - I. Boulder County: \$312,665,757
 - II. Weld County: \$453,274,146
 - III. Total net taxable assessed valuation: \$765,939,903**

Calculating the Debt Rate Cont.

3. Divide the debt payment by the total net taxable assessed valuation
 - I. $\$1,492,813 / \$765,939,903 = 0.001949$
 - II. Debt rate is equal to \$0.001949 per \$1 of assessed value
4. Multiply by 1,000 to get mills
 - I. $0.001949 \times 1,000 = 1.949$
 - II. Debt rate is 1.949 mills or \$1.949 per \$1,000 of assessed value



Total Property Tax Rate

1.949 mills – Calculated Debt Rate

4.000 mills – Trails & Natural Areas Rate (extended in 2022)

7.288 mills – General Operating Rate (has not changed in more than 20 years)

**2026 Property Tax Rate = 13.237 mills
or \$0.013237 per \$1 of assessed valuation**

Weld County Property Tax Example

<u>Taxing Jurisdiction</u>	<u>Assessment</u>	<u>Mill Levy</u>	<u>Cost</u>	<u>% of Cost</u>
St. Vrain Valley School District	7.05%	57.168	\$ 2,821.24	56.5%
Mountain View Fire District	6.25%	16.247	\$ 710.81	14.2%
Weld County	6.25%	15.956	\$ 698.08	14.0%
Town of Erie	6.25%	13.237	\$ 579.12	11.6%
High Plains Library	6.25%	3.179	\$ 139.08	2.8%
Northern Colorado Water	6.25%	1.000	\$ 43.75	0.9%
Total:			\$ 4,992.07	

*Note that this does not reflect any updates to other taxing entities – only Erie.

**Based on a home valued at \$700,000

Boulder County Property Tax Example

<u>Taxing Jurisdiction</u>	<u>Assessment Rate</u>	<u>Mill Levy</u>	<u>Cost</u>	<u>% of Cost</u>
Boulder Valley School District	7.05%	48.175	\$ 2,377.44	48.7%
Boulder County	6.25%	22.661	\$ 991.42	20.3%
Mountain View Fire District	6.25%	16.247	\$ 710.81	14.6%
Town of Erie	6.25%	13.237	\$ 579.12	11.9%
High Plains Library	6.25%	3.179	\$ 139.08	2.8%
Northern Colorado Water	6.25%	1.000	\$ 43.75	0.9%
Urban Drain & Flood Control	6.25%	0.900	\$ 39.38	0.8%
Total:			\$ 4,880.99	

*Note that this does not reflect any updates to other taxing entities – only Erie.

**Based on a home valued at \$700,000



Questions and Discussion?