

# DECLINING FIRE DISTRICT PROPERTY TAX REVENUE

Rate and valuation reductions since 2020 have resulted in nearly \$11 million less revenue in 2026 for West Metro Fire Rescue

## HOW FIRE DISTRICT PROPERTY TAX REVENUE IS CALCULATED



### Home Valuations

Set by County Assessor  
**Actual Value**  
Typical Home is \$750,000



### Assessment Rate

Set by Colorado Legislature  
**Assessment Rate**  
2025 Tax Rate is 6.25%



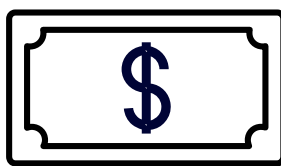
### Assessed Value

Actual Value X Assessment Rate  
= **Assessed Value**  
Typical Home X Current Rate = \$46,875



### Assessed Value

Typical Home X Current Rate =  
\$46,875



### Mill Levy

Rate Set By Voters  
West Metro Fire 2025 = 13.79



### Home's West Metro Fire Annual Property Tax

\$46,875 X 13.79 Mills =  
\$646.41



WEST METRO  
Fire Rescue

**A property owner currently pays approximately \$54 per month on a \$750,000 home for West Metro Fire Rescue emergency services**

# OVER THE LAST 6 YEARS...

The Colorado State Legislature & voters have made several changes that have reduced the amount of **property tax** a fire district can collect

		<b>Residential Rate</b>	<b>Commercial Rate</b>
<b>2020**</b>	In 2020, Colorado Voters Approved Amendment B which repealed the Gallagher Amendment which required a 45% to 55% split between residential and commercial property tax.	7.15%	29%
<b>2022</b>	In 2021, the Colorado State Legislature passed SB21-293 which reduced the 2022 property tax assessment rates.	↓ 6.95%	29%
<b>2023</b>	In 2022, the Colorado State Legislature passed SB22-238 which reduced property tax assessment rates as well as reducing taxable valuations by \$15,000 for residential and \$30,000 for commercial in 2023 & 2024.	↓ 6.765%	↓ 27.9%
<b>2025</b>	In 2024, the Colorado State Legislature passed SB24-233 which increased the valuation discount to \$55,000 and extended the discount through 2025. Additionally, it created separate rates for school districts and a lower rate for local governments (The state did backfill this difference in 2024). <b>SB24-194 allowed Fire Districts to seek sales tax increases to offset these losses.</b>	↓ 6.25%*	↓ 27.0%
<b>2026</b>	In 2024, the Colorado State Legislature passed in Special Session SB24B-1001, which reduced the actual value of the property by 10% for the first \$700,000 beginning in property tax year 2026.	6.8%*	↓ 25.0%

\*Local government rate (school district rate is higher

\*\*The year refers to the year a homeowner pays their taxes which are based on valuations from the prior year



**WEST METRO  
Fire Rescue**

Rate and valuation reductions in property tax since 2020 have resulted in **nearly \$11 million less revenue** for 2026

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