

**SANTA FE COUNTY**  
**FISCAL YEAR 2009 BUDGET**



**PROPERTY TAX**

**YIELD CONTROL CALCULATION – non residential**

Property taxes and tax rates for residential and non-residential property may be estimated through a “Yield Control Calculation” that utilizes assessed property values that are supplied by the County Assessor. Santa Fe County utilizes this calculation and a trend analysis to determine the property tax budget. Notice that the budget is conservative in relationship to the calculation.

28-Jul-08		DFA LGD/FMB	
YIELD CONTROL CALCULATION		COUNTY: Santa Fe	
SECTION 7-37-7.1, NMSA 1978		TAX YEAR: 2008	
<b>STEP I. Calculation of NonResidential Property Tax Effort</b>			
Government	NonResidential Value	X	Prior Year NonResidential (6 decimals) = Property Tax Effort
	1,597,019,738		0.009989 = 15,952,630
<b>STEP II. Calculation of G</b>			
Government	Base Year NonResidential	+	Net New NonResidential (New Construction) = A
	1,597,019,738	(A)	\$94,603,936 = 1,691,623,674
	A	/	Base Year NonResidential = AA
	1,691,623,674		1,597,019,738 = 1.059238
	AA	+	Index = Growth Factor G
	1.059238		0.050 = 1.1092378001
<b>STEP III. Maximum Allowable Rate</b>			
Government	Property Tax Effort	X	G = ***
	15,952,630		1.1092378001 = 17,695,260
	***	/	Current Year NonResidential Value = Computed YC Rate
	17,695,260		1,691,623,674 = 0.010461
	Rate Imposed	=	Official NonResidential Property Tax Rate
	0.118500		0.010461
If YC rate is higher than the rate imposed, use rate imposed. If not, use YC rate.			

Value x Rate (middle col) \$17,695,260  
 93.5% collection rate FY 08 \$16,545,068

SANTA FE COUNTY  
FISCAL YEAR 2009 BUDGET



PROPERTY TAX  
YIELD CONTROL CALCULATION – residential

YIELD CONTROL CALCULATION SECTION 7-37-7.1, NMSA 1978		COUNTY: <u>Santa Fe</u> TAX YEAR: <u>2008</u>		28-Jul-08 DFA/LGD/FMB
STEP I. Calculation of Residential Property Tax Effort				
Government	Residential Value	X	Prior Year Residential Rate (6 decimals)	= Property Tax Effort
	4,477,871,022		0.004415	19,769,801
STEP II. Calculation of Growth				
Government	Base Year Residential Value	+	Net New Residential Value (New Construction)	= A
	4,477,871,022	(A)	221,481,341	4,699,352,363
	A	/	Base Year Residential Value	= **
	4,699,352,363		4,477,871,022	1.049461
	**	+	Index	= Growth Factor G
	1.049461		0.050	1.0994613042
STEP III. Maximum Allowable Rate				
Government	Property Tax Effort	X	G	= ***
0	19,769,801		1.0994613042	21,736,131
	***	/	Current Year Residential Value	= Computed YC Rate
	21,736,131		4,699,352,363	0.004625
	Rate Imposed	=	Official Residential Property Tax Rate	If YC rate is higher than the rate imposed, use rate imposed. If not, use YC rate.
	0.118500		0.004625	

Value x Rate	21736130.71
<b>FY 2008 PROP TAX @ 93.5% COLLECTION RATE</b>	
Residential	\$ 20,323,282
Non-Residential	16,545,068
<b>Total</b>	<b>\$ 36,868,351</b>
1% admin fee	(368,684)
Net forecast	\$ 36,499,667
<b>Final Budget</b>	<b>\$ 33,677,943</b>



# SANTA FE COUNTY FISCAL YEAR 2009 BUDGET

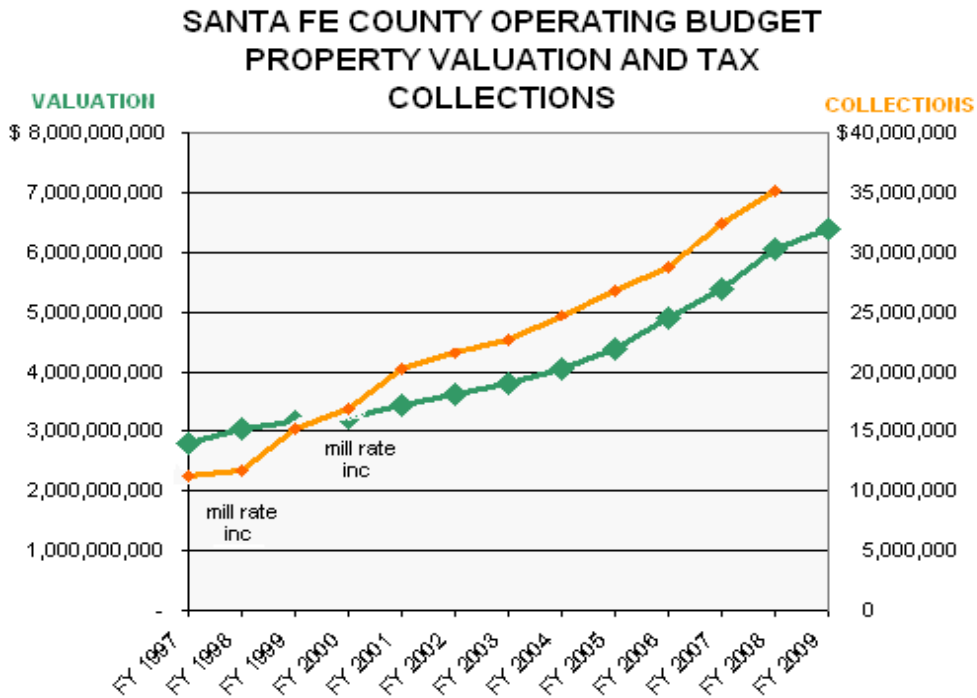
## PROPERTY TAX HISTORY - VALUATION, BILLING, AND COLLECTION

TAX YEAR	FISCAL YEAR	TAXABLE VALUATION ASSESSMENT	PERCENT GROWTH FROM PRIOR YR	ALL TAXING ENTITIES PROPERTY BASE TAX BILLED	PERCENT GROWTH FROM PRIOR YR	SANTA FE COUNTY ONLY CURRENT & PRIOR PROPERTY TAXES COLLECTED IN FISCAL YEAR	PERCENT GROWTH FROM PRIOR YR
1996	FY 1997	2,790,703,837		42,574,115		11,181,466	
1997	FY 1998	3,048,701,835	9.2%	46,942,449	10.3%	11,779,577	5.3%
1998	FY 1999	3,157,140,498	3.6%	49,285,272	5.0%	15,207,604	29.1%
1999	FY 2000	3,231,587,632	2.4%	56,628,803	14.9%	16,931,662	11.3%
2000	FY 2001	3,443,074,870	6.5%	65,619,694	15.9%	20,188,200	19.2%
2001	FY 2002	3,616,542,019	5.0%	72,185,417	10.0%	21,633,051	7.2%
2002	FY 2003	3,789,882,990	4.8%	73,664,244	2.0%	22,601,170	4.5%
2003	FY 2004	4,053,243,194	6.9%	82,482,731	12.0%	24,614,859	8.9%
2004	FY 2005	4,374,594,709	7.9%	84,650,807	2.6%	26,733,049	8.6%
2005	FY 2006	4,888,186,780	11.7%	101,171,145	19.5%	28,681,938	7.3%
2006	FY 2007	5,397,132,375	10.4%	106,075,777	4.8%	32,338,890	12.8%
2007	FY 2008	6,047,241,540	12.0%	113,646,696	7.1%	35,083,932	8.5%
2008	FY 2009	6,444,292,095	6.6%				

NOTE:

FY 1998 - Operational mill increase of \$1 was implemented

FY 2001 - Operational mill increase of \$.50 was implemented



Taxation &  
Revenue  
PTD-03

**Analysis of Valuation Changes**  
To: New Mexico Property Tax Division  
From: **Santa Fe** County Assessor

Residential Property  
 **Non-Residential Property**  
Combined

**Tax Year 2008**

Date: \_\_\_\_\_  
Signature: \_\_\_\_\_

Pursuant to the provisions of Section 7-37-7 1 NMSA 1978 of the Property Tax Code, I have determined the following separations of net taxable value into "net new valuation" and "valuation maintenance" for all property allocated government units in this county.

School District	CAB USE ONLY	Municipality	Previous Year		Current Year		Current Year TOTAL (Amounts must agree)
			BASE (Prior Year Abstract)	Net New Valuation	Valuation Maintenance		
C-IN		SANTA FE	\$ 846,164,508	\$ 144,309,548	\$ 19,474,344	\$ 1,009,948,400	
C-OUT			\$ 525,053,703	\$ 27,480,724	\$ (17,356,697)	\$ 535,177,730	
1			\$ 42,261,716	\$ 1,140,899	\$ (4,169,332)	\$ 39,233,283	
08TIN			\$ 16,488,995	\$ 7,212,058	\$ 29,034	\$ 23,730,087	
08TOUT			\$ 31,295,101	\$ 1,433,883	\$ (4,082,896)	\$ 28,646,088	
18-IN		ESPANOLA	\$ 13,954,374	\$ 344,418	\$ (1,521,097)	\$ 12,777,695	
18-OUT			\$ 22,315,190	\$ 413,831	\$ (2,197,157)	\$ 20,531,864	
18D-OUT			\$ -	\$ -	\$ -	\$ -	
TOTAL			\$ 1,497,533,587	\$ 182,335,361	\$ (9,823,801)	\$ 1,670,045,147	

Taxation &  
Revenue  
PTD-03

**Analysis of Valuation Changes**  
To: New Mexico Property Tax Division  
From: **Santa Fe** County Assessor

**Residential Property**  
Non-Residential Property  
Combined

**Tax Year 2008**  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Pursuant to the provisions of Section 7-37-7 1 NMSA 1978 of the Property Tax Code, I have determined the following separations of net taxable value into "net new valuation" and "valuation maintenance" for all property allocated government units in this county.

School District	CAB USE ONLY	Municipality	ASSESSOR'S VALUES ONLY NET TAXABLE VALUE		Current Year	
			Previous Year	Current Year		
			BASE (Prior Year Abstract)	Net New Valuation	Valuation Maintenance	TOTAL (Amounts must agree)
C-IN		SANTA FE	\$ 2,325,021,020	\$ 68,698,941	\$ 47,330,578	\$ 2,441,050,539
C-OUT			\$ 1,827,237,758	\$ 89,064,432	\$ 73,458,224	\$ 1,989,760,414
1			\$ 115,576,048	\$ 4,129,582	\$ 2,828,838	\$ 122,534,468
08TIN			\$ 44,517,080	\$ 3,756,850	\$ 1,874,981	\$ 50,148,911
08TOUT			\$ 95,096,135	\$ 4,078,431	\$ (824,434)	\$ 98,350,132
18-IN		ESPANOLA	\$ 29,463,549	\$ 900,768	\$ (349,433)	\$ 30,014,884
18-OUT			\$ 40,959,433	\$ 1,015,912	\$ 412,255	\$ 42,387,600
18D-OUT			\$ -	\$ -	\$ -	\$ -
TOTAL			\$ 4,477,871,023	\$ 171,644,916	\$ 124,731,009	\$ 4,774,246,948

Taxation & Revenue  
PTD-03

**Analysis of Valuation Changes**  
To: New Mexico Property Tax Division  
From: **Santa Fe** County Assessor

Residential Property  
Non-Residential Property  
**X Combined**

**Tax Year 2008**  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Pursuant to the provisions of Section 7-37-7 1 NMSA 1978 of the Property Tax Code, I have determined the following separations of net taxable value into "net new valuation" and "valuation maintenance" for all property allocated government units in this county.

School District	CAB USE ONLY	Municipality	Previous Year		Current Year		Current Year TOTAL (Amounts must agree)
			BASE (Prior Year Abstract)	Valuation Maintenance	Net New Valuation	Valuation Maintenance	
C-IN		SANTA FE	\$ 3,171,185,528	\$	\$ 213,008,489	\$ 66,804,922	\$ 3,450,998,939
C-OUT			\$ 2,352,291,461	\$	\$ 116,545,156	\$ 56,101,527	\$ 2,524,938,144
1			\$ 157,837,764	\$	\$ 5,270,481	\$ (1,340,494)	\$ 161,767,751
08TIN			\$ 61,006,075	\$	\$ 10,968,908	\$ 1,904,015	\$ 73,878,998
08TOUT			\$ 126,391,236	\$	\$ 5,512,314	\$ (4,907,330)	\$ 126,996,220
18-IN		ESPANOLA	\$ 43,417,923	\$	\$ 1,245,186	\$ (1,870,530)	\$ 42,792,579
18-OUT			\$ 63,274,623	\$	\$ 1,429,743	\$ (1,784,902)	\$ 62,919,464
18D-OUT			\$ -	\$	\$ -	\$ -	\$ -
TOTAL			\$ 5,975,404,610	\$	\$ 353,980,277	\$ 114,907,208	\$ 6,444,292,095