

Property Taxes and Counties

JOINT REVENUE INTERIM
COMMITTEE

NOVEMBER 21, 2022

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EXECUTIVE DIRECTOR, WCCA



Property Taxes

The single largest source of revenue in most counties is property tax.

Counties are limited to 12 mills, or 1.2% of the assessed value.

The average county mill levy is 11.679 mills.

(Wyoming Constitution, Article 15, Section 5 and W.S. 39-13-104)

Municipalities are limited to 8 mills, or 0.8% of the assessed value.

The average municipal mill levy is 7.358 mills.

(Wyoming Constitution, Article 15, Section 6 and W.S. 39-13-104)

The average total county levy is about 68 mills or 6.8% of the value.

Property Taxes

Where is it distributed?

Approximate total revenue of \$1.73 billion:

1. Schools and education: 72.6%
2. County government: 17.23%
3. Special districts: 8.07%
4. Municipalities: 2.1%

County Property Taxes

	Total	% of Total
Tier 1	\$214,502,533	74%
Tier 2	\$53,799,472	19%
Tier 3	\$21,509,326	7%

Tier 1 – Campbell, Converse, Laramie, Natrona, Sublette, Sweetwater, Teton

Tier 2 – Albany, Carbon, Fremont, Lincoln, Park, Sheridan, Uinta

Tier 3 – Big Horn, Crook, Goshen, Hot Springs, Johnson, Niobrara, Platte, Washakie, Weston

FY2021			
	Property Tax - % of Total Revenue	Assessed Valuation - Other % of Total	Assessed Valuation - Residential % of Total
Albany	17%	82%	60%
Big Horn	17%	53%	36%
Campbell	46%	12%	8%
Carbon	29%	28%	18%
Converse	52%	10%	7%
Crook	26%	45%	32%
Fremont	18%	64%	49%
Goshen	22%	59%	36%
Hot Springs	23%	41%	30%
Johnson	23%	56%	39%
Laramie	25%	65%	47%
Lincoln	34%	44%	38%
Natrona	8%	72%	52%
Niobrara	30%	25%	11%
Park	29%	73%	58%
Platte	21%	49%	34%
Sheridan	18%	93%	74%
Sublette	67%	10%	8%
Sweetwater	33%	19%	14%
Teton	15%	99%	86%
Uinta	16%	56%	43%
Washakie	18%	70%	45%
Weston	15%	45%	34%

2019 Assessed Valuations								
	Ag Lands	Residential	Commercial	Industrial	Minerals	Total Valuation	Other % of Total	Residential % of Total
								Total
Albany	\$12,230,311	\$268,802,804	\$91,354,837	\$79,178,781	\$12,737,168	\$464,303,901	80.20%	57.89%
Big Horn	\$13,876,425	\$64,299,235	\$15,643,998	\$36,937,766	\$97,075,642	\$227,833,066	41.18%	28.22%
Campbell	\$14,678,253	\$271,555,285	\$112,754,506	\$527,480,645	\$3,543,686,655	\$4,470,155,344	8.93%	6.07%
Carbon	\$14,971,349	\$106,914,156	\$35,830,112	\$249,530,161	\$254,275,482	\$661,521,260	23.84%	16.16%
Converse	\$18,238,071	\$107,403,164	\$30,532,603	\$392,697,874	\$1,574,293,319	\$2,123,165,031	7.36%	5.06%
Crook	\$14,845,127	\$61,658,317	\$12,280,564	\$39,994,259	\$72,291,367	\$201,069,634	44.16%	30.67%
Fremont	\$18,533,462	\$253,511,716	\$66,009,421	\$102,860,027	\$248,698,960	\$689,613,586	49.02%	36.76%
Goshen	\$33,669,993	\$76,572,323	\$17,754,478	\$76,228,335	\$889,504	\$205,114,633	62.40%	37.33%
Hot Springs	\$4,618,209	\$32,005,094	\$7,924,432	\$18,207,870	\$89,837,594	\$152,593,199	29.19%	20.97%
Johnson	\$17,862,294	\$89,754,080	\$19,107,837	\$80,726,325	\$156,650,949	\$364,101,485	34.80%	24.65%
Laramie	\$24,480,523	\$775,746,354	\$334,133,540	\$282,046,292	\$655,502,968	\$2,071,909,677	54.75%	37.44%
Lincoln	\$11,896,097	\$226,627,081	\$27,481,133	\$245,002,613	\$248,259,924	\$759,266,848	35.03%	29.85%
Natrona	\$12,773,068	\$572,217,283	\$221,759,728	\$178,548,685	\$291,146,795	\$1,276,445,559	63.20%	44.83%
Niobrara	\$12,045,969	\$13,113,379	\$3,938,624	\$42,707,581	\$50,526,019	\$122,331,572	23.79%	10.72%
Park	\$21,289,145	\$316,080,136	\$65,263,439	\$45,167,090	\$247,619,878	\$695,419,688	57.90%	45.45%
Platte	\$18,164,884	\$65,352,109	\$13,116,977	\$112,967,239	\$1,613,096	\$211,214,305	45.75%	30.94%
Sheridan	\$19,630,478	\$319,762,144	\$68,122,203	\$38,789,193	\$3,249,013	\$449,553,031	90.65%	71.13%
Sublette	\$11,746,360	\$113,711,412	\$26,553,986	\$252,554,354	\$2,118,009,166	\$2,522,575,278	6.03%	4.51%
Sweetwater	\$7,729,682	\$259,351,441	\$93,161,335	\$628,151,805	\$1,508,891,981	\$2,497,286,244	14.43%	10.39%
Teton	\$1,822,299	\$1,638,624,387	\$299,233,474	\$13,242,874	\$3,521,010	\$1,956,444,044	99.14%	83.76%
Uinta	\$8,966,858	\$124,339,188	\$31,851,402	\$125,355,375	\$99,423,776	\$389,936,599	42.35%	31.89%
Washakie	\$11,302,535	\$56,847,201	\$19,397,663	\$27,402,954	\$19,431,074	\$134,381,427	65.15%	42.30%
Weston	\$6,606,466	\$45,770,396	\$7,599,432	\$47,755,185	\$43,793,878	\$151,525,357	39.58%	30.21%
TOTALS	\$331,977,858	\$5,860,018,685	\$1,620,805,724	\$3,643,533,283	\$11,341,425,218	\$22,797,760,768		
Percent of Total	1.46%	25.70%	7.11%	15.98%	49.75%	100.00%		

Source: Wyoming Board of Equalization – 2020 Abstract and Mill Levy Report

2022 Assessed Valuations								
	Ag Lands	Residential	Commercial	Industrial	Minerals	Total Valuation	Other % of Total	Residential % of Total
Albany	\$12,993,447	\$350,800,563	\$110,173,629	\$88,796,986	\$10,751,819	\$573,516,444	82.64%	61.17%
Big Horn	\$19,969,174	\$77,477,833	\$17,163,598	\$41,262,899	\$92,595,097	\$248,468,601	46.13%	31.18%
Campbell	\$14,612,007	\$315,761,778	\$130,890,117	\$523,972,127	\$3,554,034,160	\$4,539,270,189	10.16%	6.96%
Carbon	\$15,800,900	\$122,872,983	\$46,588,015	\$345,028,488	\$260,235,428	\$790,525,814	23.44%	15.54%
Converse	\$18,794,227	\$126,390,706	\$38,870,949	\$477,855,964	\$2,098,743,311	\$2,760,655,157	6.67%	4.58%
Crook	\$14,835,420	\$82,049,866	\$17,511,761	\$70,077,076	\$77,637,710	\$262,111,833	43.64%	31.30%
Fremont	\$20,561,784	\$313,543,856	\$79,504,409	\$90,553,503	\$343,044,097	\$847,207,649	48.82%	37.01%
Goshen	\$37,981,059	\$93,191,329	\$22,228,549	\$105,840,507	\$1,428,351	\$260,669,795	58.85%	35.75%
Hot Springs	\$5,102,951	\$38,915,187	\$8,971,130	\$20,468,768	\$93,189,516	\$166,647,552	31.80%	23.35%
Johnson	\$22,388,395	\$116,013,109	\$23,710,011	\$48,838,063	\$150,725,892	\$361,675,470	44.82%	32.08%
Laramie	\$24,741,848	\$1,033,448,977	\$395,496,371	\$352,750,866	\$674,075,525	\$2,480,513,587	58.60%	41.66%
Lincoln	\$13,435,818	\$374,180,927	\$36,750,620	\$255,643,704	\$247,922,607	\$927,933,676	45.73%	40.32%
Natrona	\$11,415,036	\$681,654,448	\$280,719,300	\$179,829,204	\$298,646,360	\$1,452,264,348	67.05%	46.94%
Niobrara	\$12,970,524	\$14,742,256	\$4,360,803	\$82,024,825	\$36,640,453	\$150,738,861	21.28%	9.78%
Park	\$24,522,296	\$449,695,038	\$78,951,855	\$48,405,766	\$273,060,198	\$874,635,153	63.25%	51.42%
Platte	\$19,999,346	\$85,479,699	\$14,936,128	\$108,962,187	\$2,261,763	\$231,639,123	51.98%	36.90%
Sheridan	\$21,681,908	\$452,407,578	\$92,483,845	\$41,616,698	\$2,481,910	\$610,671,939	92.78%	74.08%
Sublette	\$13,029,581	\$151,328,576	\$30,233,777	\$233,268,541	\$2,112,237,982	\$2,540,098,457	7.66%	5.96%
Sweetwater	\$8,881,265	\$285,558,702	\$105,245,581	\$671,080,305	\$1,399,582,976	\$2,470,348,829	16.18%	11.56%
Teton	\$1,985,505	\$2,731,534,458	\$455,463,217	\$12,946,903	\$3,099,807	\$3,205,029,890	99.50%	85.23%
Uinta	\$10,453,062	\$163,466,781	\$35,700,364	\$116,802,536	\$108,900,763	\$435,323,506	48.15%	37.55%
Washakie	\$12,944,107	\$66,600,693	\$22,213,164	\$30,508,668	\$28,726,039	\$160,992,671	63.21%	41.37%
Weston	\$7,097,720	\$56,476,280	\$10,225,191	\$75,812,322	\$31,527,597	\$181,139,110	40.74%	31.18%
TOTALS	\$366,197,380	\$8,183,591,623	\$2,058,392,384	\$4,022,346,906	\$11,901,549,361	\$26,532,077,654		
Percent of Total	1.38%	30.84%	7.76%	15.16%	44.86%	100.00%		

Source: Wyoming Board of Equalization – 2022 Abstract and Mill Levy Report

2019-2022 Assessed Valuation Comparison – Scenario 1

2019-2022 Assessed Valuations - Actuals								
	2019		2020		2021		2022	
Other	\$7,812,802,267	34.27%	\$8,157,758,852	36.29%	\$8,740,174,159	44.52%	\$10,608,181,387	39.98%
Industrial	\$3,643,533,283	15.98%	\$3,727,216,696	16.58%	\$3,756,946,736	19.14%	\$4,022,346,906	15.16%
Minerals	\$11,341,425,218	49.75%	\$10,591,190,346	47.12%	\$7,132,223,445	36.33%	\$11,901,549,361	44.86%
Total Valuation	\$22,797,760,768	100.00%	\$22,476,165,894	100.00%	\$19,629,344,340	100.00%	\$26,532,077,654	100.00%
2019-2022 Assessed Valuations - 3% Other Class Limitation (assumes 3% growth of other class each year)								
	2019 (actual)		2020		2021		2022	
Other	\$7,812,802,267	34.27%	\$8,047,186,335	35.98%	\$8,288,601,924	43.23%	\$9,002,379,383	36.12%
Industrial	\$3,643,533,283	15.98%	\$3,727,216,696	16.66%	\$3,756,946,736	19.59%	\$4,022,346,906	16.14%
Minerals	\$11,341,425,218	49.75%	\$10,591,190,346	47.35%	\$7,132,223,445	37.19%	\$11,901,549,361	47.75%
Total Valuation	\$22,797,760,768	100.00%	\$22,365,593,377	100.00%	\$19,177,772,105	100.00%	\$24,926,275,650	100.00%
	Total Valuation Change:		-\$110,572,517		-\$451,572,235		-\$1,605,802,004	
	% Reduction Other Classification:		-1.36%		-5.17%		-15.14%	

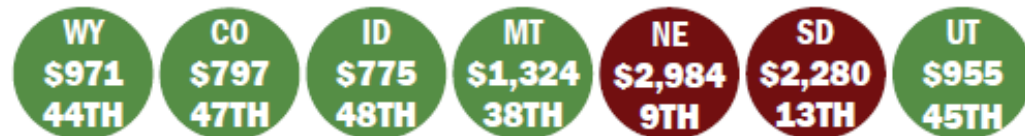
2019-2022 Assessed Valuation Comparison – Scenario 2

2019-2022 Assessed Valuations - Actuals								
	2019		2020		2021		2022	
Other	\$7,812,802,267	34.27%	\$8,157,758,852	36.29%	\$8,740,174,159	44.52%	\$10,608,181,387	39.98%
Industrial	\$3,643,533,283	15.98%	\$3,727,216,696	16.58%	\$3,756,946,736	19.14%	\$4,022,346,906	15.16%
Minerals	\$11,341,425,218	49.75%	\$10,591,190,346	47.12%	\$7,132,223,445	36.33%	\$11,901,549,361	44.86%
Total Valuation	\$22,797,760,768	100.00%	\$22,476,165,894	100.00%	\$19,629,344,340	100.00%	\$26,532,077,654	100.00%
2019-2022 Assessed Valuations - 3% Other Class Limitation (assumes 3% decline of other class in 2020 and 3% growth thereafter)								
	2019 (actual)		2020		2021		2022	
Other	\$7,812,802,267	34.27%	\$7,578,418,199	34.61%	\$7,805,770,745	41.75%	\$8,039,943,867	33.55%
Industrial	\$3,643,533,283	15.98%	\$3,727,216,696	17.02%	\$3,756,946,736	20.10%	\$4,022,346,906	16.79%
Minerals	\$11,341,425,218	49.75%	\$10,591,190,346	48.37%	\$7,132,223,445	38.15%	\$11,901,549,361	49.66%
Total Valuation	\$22,797,760,768	100.00%	\$21,896,825,241	100.00%	\$18,694,940,926	100.00%	\$23,963,840,134	100.00%
Total Valuation Change:			-\$579,340,653		-\$934,403,414		-\$2,568,237,520	
% Reduction Other Classification:			-7.10%		-10.69%		-24.21%	

Other Considerations

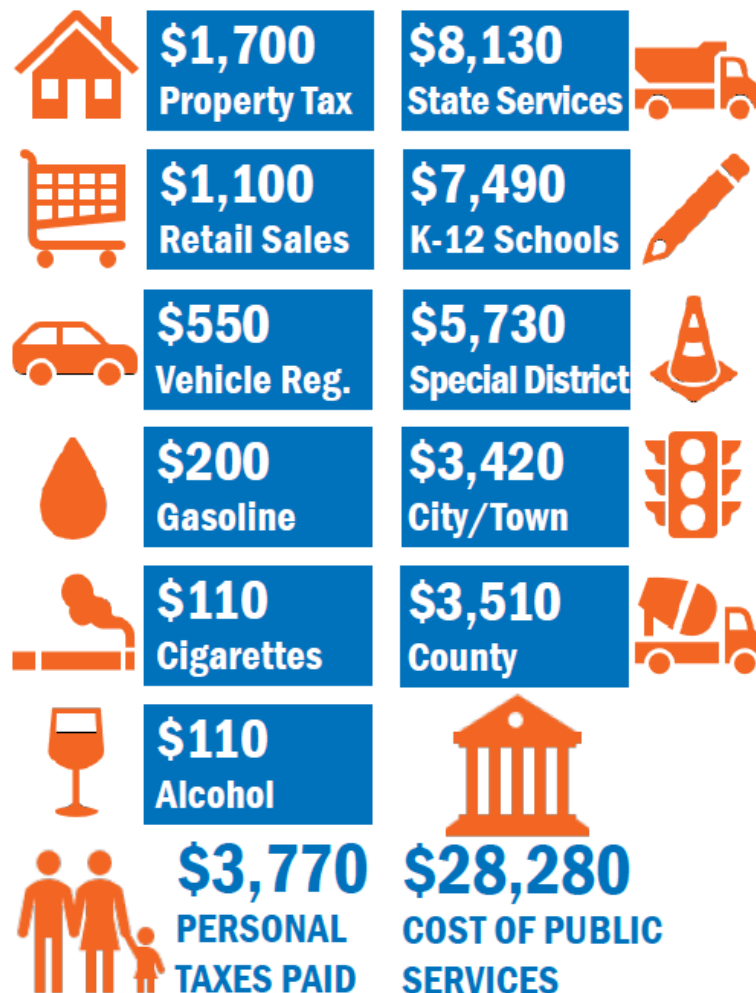
- Wyoming's residential assessed value percentage increases were lower than the national average seven of the last nine years.
- Cheyenne, in comparison to the largest city in each state (2020), was ranked 48th for residential property tax rate and 53rd for commercial property tax rate relative to the U.S. average.
- The Legislative Service Office estimated that a 3% limitation "would have resulted in [a] cumulative \$4.67B tax decrease."
- The Legislative Service Office believes there is a "strong argument of [constitutional] violation."

PROPERTY TAXES ON A \$150,000 VALUED HOME IN THE LARGEST CITY IN EACH STATE (2021)



Source: LSO summary of information provided by Lincoln Institute of Land Policy and Minnesota Center for Fiscal Excellence 50 State Property Tax Comparison Study (2022).

▲ For every \$1 paid in taxes, a family of three with a \$65,000 income and a \$270,000 home receives about \$7.50 in public services.



Source: Wyoming Economic Analysis Division
Note: Federal taxes are not included in the tax collection analysis. —Page 2—

Questions?
