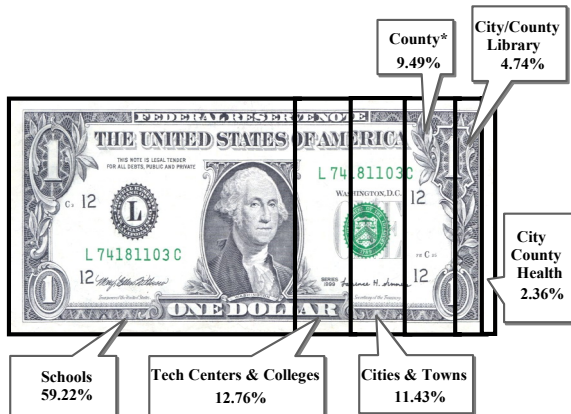


# Where Do Your Oklahoma County Property Tax Dollars Go?

- The Assessor *does not* set or collect taxes.
- Taxes are determined by millage rates.
- Millage rates are set by state constitution, state statute or determined after a 60% vote of approval by voters (one mill equals 1/1000 of a dollar).
- After the various levies are certified to the Assessor, it is the Assessor's duty to compute the taxes upon the assessed valuation of the property then certify and deliver the tax roll to the County Treasurer for collection.
- Local public schools, elementary, middle and high schools, get nearly 59.22¢ of every property tax dollar.
- Technology Centers and Colleges get 12.76¢ from every property tax dollar.
- Cities and towns get approximately 11.43¢ of every property tax dollar.
- City County libraries get 4.74¢ of every property tax dollar.
- City County Health Departments get approximately 2.36¢ of every dollar.
- Oklahoma County Government, which operates the sheriff's office, assessor, clerk, court clerk, treasurer and county commissioners offices get 9.49¢ from every property tax dollar to provide the constitutionally and statutorily mandated services for residents.



\*County portion represents all County Offices: Assessor, Clerk, Commissioners, Court Clerk, Sheriff, Treasurer, and other essential county services.



**Leonard Sullivan**  
Oklahoma County Assessor

320 Robert S. Kerr, RM 313  
Oklahoma City, Oklahoma 73102  
(405) 713-1215

## Fair, Friendly, Accurate and Efficient

This pamphlet has been designed to provide you with the most information about the operation of the Oklahoma County Assessor's Office.

This pamphlet includes information about the assessor's responsibilities, property assessment process and what your property tax dollars support than in any other single document available to the public.

The Oklahoma County Assessor's Office is required to re-evaluate all the property in the county each year.

Our goal is to fairly and accurately value your property and ensuring our records are correct and accurately reflect the current market conditions.

We evaluate many factors of property to assess the value. If there are conditions not visible from the outside which you believe should be considered, please contact me so that information can be used to more accurately determine the value.

If your neighborhood association or civic group would like to schedule a presentation about how we determine market values, please contact me at (405) 713-1203.

Dear Oklahoma County Resident,

The Oklahoma County Assessor's Office has the biggest job of any of the assessors in Oklahoma's 77 counties and is the most efficient.

The assessors are the most accountable elected offices in the state, and are subject to performance audits from the State Auditor and Inspector (SA&I) and the Oklahoma Tax Commission (OTC) to ensure they are performing their duties correctly, and there are even surprise audits to evaluate the performance and professionalism of the office.

The OTC indicates Oklahoma County is operating at a savings to taxpayers of more than \$2 million by having 48 fewer employees than the OTC recommends to perform the required duties in a county the size of Oklahoma County.

Assessors are the only office holder who can be punished financially and removed from office for ignoring their duties and the law which requires determining the market value of all of the property in the county.

After the assessed value is set, a millage rate is applied and the tax bill is generated by the county treasurer. The property tax bill usually represents 1% of the total market value.

While market conditions can increase property values in some areas up to 20% in past years, the 5% limit on assessment increases has saved property owners more than \$500 million since it was approved by voters in 1996.

Property values increase and decrease, assessor's only reflect market prices paid by a willing seller and a willing buyer, and we make those values available as public records to all citizens in person and on the world wide web.

Sincerely,

Leonard Sullivan  
Oklahoma County Assessor



# Leonard Sullivan

## County Assessor



## “Is My House Really Worth That Much?”

We hear that a lot in the assessor’s office, and we’re ready to listen to your concerns because we aren’t perfect. We only measure and evaluate the outside of residential property. We expect the condition of homes in a neighborhood will be fairly similar. In addition, we have to use statistical analysis to determine the value of hundreds of thousands of properties, by measuring and determining the market value of thousands of properties.

While the value of real estate is growing at a rate of 20% each year in some parts of the county, it is increasing in value at a slower rate in others. In the entire 720 square miles of Oklahoma County, many homes have increased in value, while other properties stay at the same or have decreased in value depending on the neighborhood, market conditions, quality of construction, maintenance and other factors.

The job of the assessor is to determine the fair market value of all property each year. Out of all the thousands of property parcels we set the market value of each year, approximately 95% sell at a higher price than we estimate. That means market forces, *not the assessor*, are increasing prices. The assessor only reflects market conditions. If you receive a Notice of Value, you can provide additional information about the condition of your property we can use to more accurately reflect the market value. You can provide that information by phone, email, fax, and we’ll even have one of the field appraisers visit with you personally about your concerns.

When you purchase a property, the assessment will be used to calculate a property tax bill representing approximately 1% of the sale price.

### **Sale price X .11=Assessed Value-Homestead Exemption X Millage rate=Property Tax Bill**

For a home purchased for \$100,000 and an average voter approved millage rate (one mill equals 1/1000 of a dollar) of 1.05, here’s the calculation.

$$\mathbf{\$100,000 \times .11 = 11,000 - \$1,000 = 10,000 \times 1.05 = \$1,050}$$

If you have purchased an existing property that has benefited from the 5% cap on assessment increases, the current year’s property tax bill could be lower than next year’s tax bill if the property has appreciated in value. That’s because assessment increases are limited to 5% while market driven prices may have increased at a greater rate. When the property is sold, the new sale price, reflecting the current market value, will be used to calculate the new assessed value. The updated price, lower or higher, will be used to determine the new assessed value which will be used to determine the new property tax bill as long as it’s similar to other market sales in the area.

There are many ways for you to reduce the assessments or eliminate property taxes on your property. For more information regarding these property tax saving programs call the assessor’s office at (405) 713-1236 or visit the website for details and forms at <http://www.oklahomacounty.org/assessor/homestead.htm>.

## Duties and Responsibilities of the Oklahoma County Assessor

- The Assessor **DOES** assess the fair share, market value assessment of all property in a county

- The Assessor **DOES NOT** set taxes or tax rates for **ANY** property

### ASSESSMENTS VS. TAXES

- Millage rates are set by state constitution, state statute or must be approved by a 60 percent majority of voters (one mill equals 1/1000 of a dollar)
- After the Assessor certifies the assessments on property the levies are applied and this creates the Certified Tax Roll
- The Certified Tax Roll is delivered to the County Treasurer for collection of the taxes owed

### The assessment process involves many factors:

- Discovering and listing information about properties
- Setting standards for fair share, market value assessments on all property
- Determining market values
- Analyzing property values to meet fair assessment standards and to ensure equitable treatment
- Certifying the assessment roll to the appropriate taxing authority

### Oklahoma County is the largest assessing task in the state:

- 720 Square Miles
- 300,000 Real Estate Parcels
- 121,990 Homestead Properties
- 10,594 Additional Homesteads
- 30,000 Business Personal Accounts
- 19 School Districts
- 19 Incorporated Cities and Towns
- 19,449 Senior Valuation Freezes
- 1,422 Disabled Military Veterans property tax exemptions
- 8 Technology Centers (Vo-techs)
- 2 Rural Fire Protection Districts
- 13 Tax Increment Finance Districts

### In Oklahoma County the Assessor and staff are required to perform the following tasks each year:

- Assess the value of approximately 330,000 parcels, or units of property
- Measure approximately 75,000 properties
- Process, mail, document and manage approximately:
  - 100,000 ownership changes
  - 30,000 personal property declarations
  - 10,000 sales declaration letters
  - 6,000 parcel splits of property
  - 100 new plats (subdivisions) annually
  - 9,893 regular homestead exemptions
  - 3,000 additional homesteads
  - 250-300 senior valuation freezes