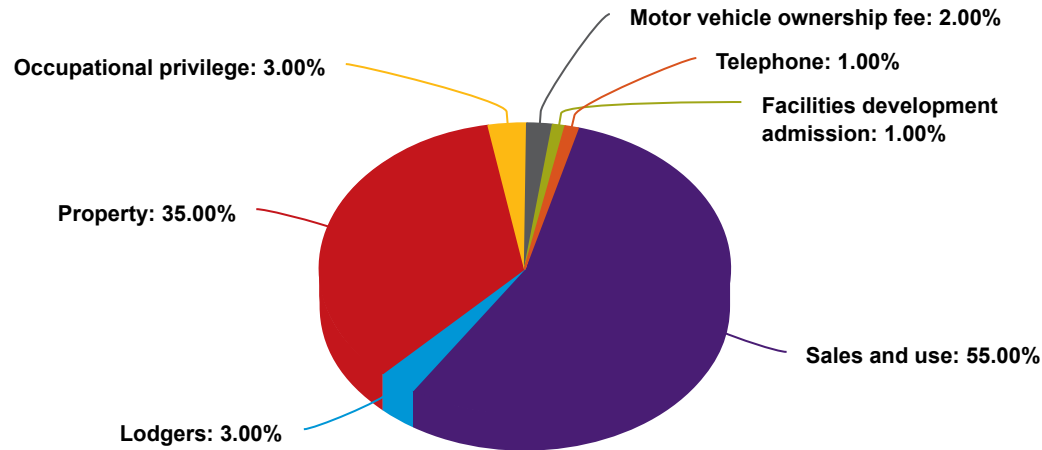


### Governmental Activities Tax Revenues by Source

Last Ten Fiscal Years (dollars in thousands - modified accrual basis of accounting)

Taxes	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Facilities development admission	\$ 8,325	\$ 8,986	\$ 8,721	\$ 9,262	\$ 12,569	\$ 12,401	\$ 13,816	\$ 16,846	\$ 15,859	\$ 1,808
Lodgers	55,620	57,956	63,482	75,579	82,376	88,872	112,947	120,056	134,047	47,149
Motor vehicle ownership fee	17,140	19,784	21,000	23,944	26,647	26,787	30,793	30,654	32,020	25,921
Occupational privilege	41,141	43,227	44,515	46,438	48,293	49,864	50,955	53,093	54,940	50,669
Property	288,106	287,062	331,914	347,079	349,176	399,859	419,648	472,995	479,346	510,841
Sales and use	481,023	494,495	539,348	608,307	640,251	676,916	721,512	762,201	896,924	791,510
Specific ownership	162	191	193	213	232	57	57	62	88	82
Telephone	9,871	9,979	8,964	10,148	10,628	9,446	9,372	9,014	13,208	13,107
<b>Total primary government taxes</b>	<b>\$ 901,388</b>	<b>\$ 921,680</b>	<b>\$ 1,018,137</b>	<b>\$ 1,120,970</b>	<b>\$ 1,170,172</b>	<b>\$ 1,264,202</b>	<b>\$ 1,359,100</b>	<b>\$ 1,464,921</b>	<b>\$ 1,626,432</b>	<b>\$ 1,441,087</b>

### Revenues by Sources - Governmental Activities

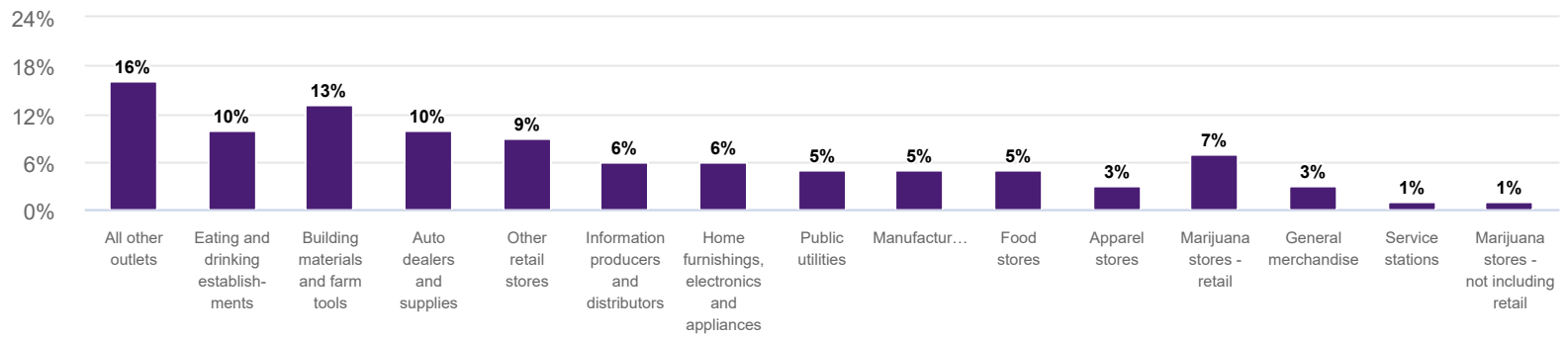


## Sales Tax by Category

Last 10 Calendar Years (dollars in thousands)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Apparel stores	\$ 20,237	\$ 21,796	\$ 22,778	\$ 24,111	\$ 25,523	\$ 26,029	\$ 26,758	\$ 28,393	\$ 33,031	\$ 25,325
General merchandise	16,825	17,161	17,704	18,276	18,527	22,189	21,894	23,548	26,312	25,632
Food stores	19,467	20,269	21,399	23,698	24,994	27,972	28,833	31,067	35,992	36,546
Eating and drinking establishments	75,531	77,886	85,211	94,439	101,242	106,903	113,091	122,062	145,747	79,912
Home furnishings, electronics and appliances	21,827	22,584	24,410	26,138	28,026	38,112	41,147	44,738	50,809	49,788
Building materials and farm tools	33,700	36,837	44,188	52,708	55,122	78,695	86,174	91,072	100,886	102,790
Auto dealers and supplies	41,544	44,371	50,021	55,414	62,000	62,801	64,529	63,872	75,490	77,633
Service stations	16,798	15,100	14,396	15,027	15,058	13,333	12,879	12,758	15,591	3,762
Public utilities	30,333	28,164	30,944	32,931	31,106	30,285	31,366	32,743	36,235	37,186
Manufacturing	35,073	36,415	40,651	46,870	46,166	38,616	29,579	35,373	41,312	40,576
Information producers and distributors	40,445	38,576	37,877	38,213	37,036	40,450	41,637	38,025	48,054	49,651
Marijuana stores - retail	n/a	n/a	n/a	10,761	15,636	20,611	26,723	29,995	37,024	53,536
Marijuana stores - not including retail	n/a	n/a	n/a	6,451	6,996	7,730	7,430	7,636	9,220	8,129
Other retail stores	47,463	51,512	52,656	55,634	55,530	45,338	50,577	54,605	65,771	71,216
All other outlets	81,780	83,824	97,113	107,636	117,289	117,852	138,895	146,314	175,450	129,827
<b>Total</b>	<b>\$ 481,023</b>	<b>\$ 494,495</b>	<b>\$ 539,348</b>	<b>\$ 608,307</b>	<b>\$ 640,251</b>	<b>\$ 676,916</b>	<b>\$ 721,512</b>	<b>\$ 762,201</b>	<b>\$ 896,924</b>	<b>\$ 791,509</b>
City direct sales tax rate	3.62%	3.62%	3.62%	3.62%	3.62%	3.65%	3.65%	3.65%	3.65%	3.65%

### 2020 Sales Tax by Category



**Note:**The 2020 tax rate for retail marijuana is 7.12%

**Source:** Denver Controller's Office

## Assessed Value and Estimated Actual Value of Taxable Property

Last 10 Fiscal Years (dollars in thousands)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Vacant property	\$ 194,051	\$ 193,826	\$ 212,668	\$ 181,758	\$ 219,528	\$ 186,774	\$ 259,521	\$ 231,259	\$ 352,077	\$ 328,355
Residential property	4,325,747	4,345,018	4,469,706	4,567,603	5,919,659	6,059,029	7,211,589	7,428,065	8,957,539	9,211,401
Commercial property	4,655,265	4,567,479	4,886,510	4,909,533	6,445,053	6,521,348	8,084,596	8,224,419	10,664,888	10,832,339
Industrial property	147,433	120,329	124,503	122,425	150,606	143,930	179,325	175,198	230,238	219,793
Agricultural property	120	55	69	69	79	138	92	356	133	125
Personal property	726,354	722,513	741,538	765,486	825,798	827,331	887,721	918,036	988,926	970,056
State assessed property	888,485	808,218	829,207	838,378	824,187	920,535	925,503	947,791	914,200	965,822
<b>Total taxable assessed value</b>	<b>\$ 10,937,455</b>	<b>\$ 10,757,438</b>	<b>\$ 11,264,201</b>	<b>\$ 11,385,252</b>	<b>\$ 14,384,910</b>	<b>\$ 14,659,085</b>	<b>\$ 17,548,347</b>	<b>\$ 17,925,124</b>	<b>\$ 22,108,001</b>	<b>\$ 22,527,891</b>
Total direct tax rate	28.419	32.926	33.119	33.055	30.119	30.531	28.333	28.301	24.455	25.184
<b>Estimated actual taxable value</b>	<b>\$ 77,142,543</b>	<b>\$ 76,697,449</b>	<b>\$ 79,581,379</b>	<b>\$ 80,891,083</b>	<b>\$ 100,203,607</b>	<b>\$ 105,772,919</b>	<b>\$ 134,744,419</b>	<b>\$ 139,408,175</b>	<b>\$ 171,449,490</b>	<b>\$ 166,203,442</b>
Assessed value as a percentage of estimated actual value	14.2%	14.0%	14.2%	14.1%	14.4%	13.9%	13.0%	12.9%	12.9%	13.6%

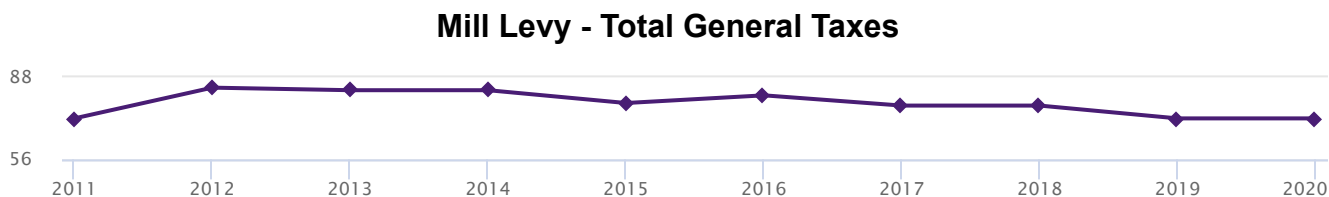
**Note:** The TABOR amendment, which was approved by Colorado voters in 1992, requires all assessors to use only the market approach in valuing residential property. For commercial real property, the income approach is generally the appropriate method to use in estimating value. Under Colorado law, all assessors must reappraise real property every two years; this occurs in every odd-numbered year (2011, 2013, 2015, 2017, and 2019.). If home sales have been very active, and home prices have been increasing, then the property value and assessment for many types and styles of homes typically will increase during these reappraisals. Property tax is determined by the mill levy, which is set in December of each year by the taxing authorities in Denver (the school district, city council, special districts, etc.) In November 2012, Denver voters removed the Taxpayer Bill of Rights (TABOR) limits on property tax, and as a result mill levies assessed after 2012 will not be subject to TABOR limits. Taxable assessed values are reported net of tax-exempt property.

Source: Abstract of Assessment documents

## Direct and Overlapping Property Tax Rates

Last 10 Fiscal Years (mill levy - total general taxes)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>County Direct Rates</b>										
General fund	9.805	13.362	13.185	13.156	11.331	11.276	9.944	9.922	9.260	9.820
Bond principal	3.980	4.170	4.330	4.100	5.433	7.433	7.000	7.000	4.500	5.500
Bond interest	3.600	3.780	4.103	4.333	3.000	1.000	1.433	1.433	2.000	1.000
Social services	4.101	4.520	4.480	4.470	3.849	3.835	3.380	3.374	2.479	2.630
Developmentally disabled	1.030	1.033	1.021	1.016	1.012	1.010	1.010	1.009	1.011	1.010
Fire pension	1.519	1.587	1.572	1.568	1.350	1.345	1.185	1.183	1.042	1.040
Police pension	1.812	1.893	1.875	1.870	1.610	1.604	1.413	1.411	1.243	1.240
Capital maintenance	3.000	2.581	2.553	2.542	2.534	2.528	2.526	2.525	2.528	2.530
Affordable housing	-	-	-	-	-	0.500	0.442	0.444	0.392	0.420
<b>Total County Direct Rates</b>	<b>28.419</b>	<b>32.926</b>	<b>33.119</b>	<b>33.055</b>	<b>30.119</b>	<b>30.531</b>	<b>28.333</b>	<b>28.301</b>	<b>24.455</b>	<b>25.190</b>
<b>School District #1</b>										
General fund	34.307	39.575	38.853	38.780	37.147	41.013	38.594	38.676	37.096	36.926
Bond redemption	7.958	10.913	10.446	10.519	10.250	9.383	9.650	9.568	9.568	9.568
Special revenue mill	-	-	-	-	-	-	-	-	-	1.517
<b>Total School District #1</b>	<b>42.265</b>	<b>50.488</b>	<b>49.299</b>	<b>49.299</b>	<b>47.397</b>	<b>50.396</b>	<b>48.244</b>	<b>48.244</b>	<b>46.664</b>	<b>48.011</b>
<b>Urban Drainage &amp; Flood Control District</b>										
	<b>0.623</b>	<b>0.657</b>	<b>0.672</b>	<b>0.700</b>	<b>0.611</b>	<b>0.620</b>	<b>0.557</b>	<b>0.820</b>	<b>0.997</b>	<b>1.000</b>
<b>Total General Taxes</b>	<b>71.307</b>	<b>84.071</b>	<b>83.090</b>	<b>83.054</b>	<b>78.127</b>	<b>81.547</b>	<b>77.134</b>	<b>77.365</b>	<b>72.116</b>	<b>73.201</b>



**Note:** The mill levy shown for total general taxes does not include special district mill levies. In November 2012, Denver voters removed the Taxpayer Bill of Rights (TABOR) limits on property tax, and as a result mill levies assessed after 2012 will not be subject to TABOR limits.

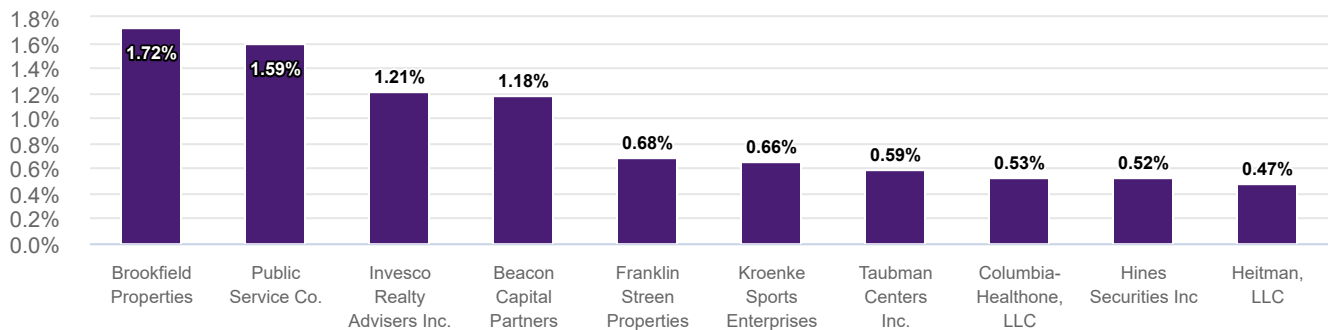
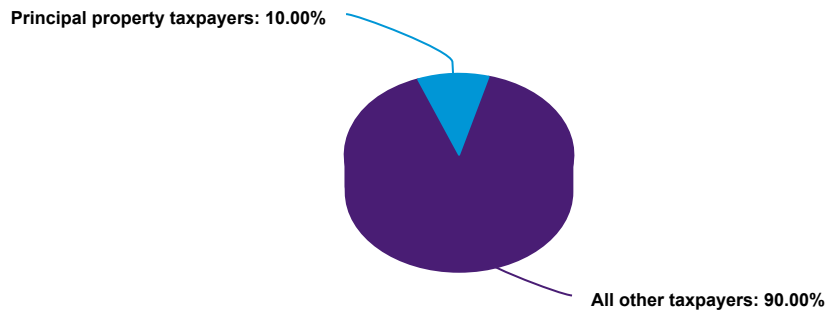
**Source:** Abstract of Assessment documents

### Principal Property Taxpayers

Current Year and Nine Years Ago (dollars in thousands)

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Brookfield Properties	\$ 386,893	1	1.72%	\$ 82,092	7	0.75%
Public Service Co.	357,435	2	1.59%	223,358	1	2.04%
Invesco Realty Advisers Inc.	273,414	3	1.21%			
Beacon Capital Partners	265,319	4	1.18%			
Franklin Streen Properties	153,179	5	0.68%			
Kroenke Sports Enterprises	149,156	6	0.66%			
Taubman Centers Inc.	132,439	7	0.59%			
Columbia-Healthone, LLC	119,897	8	0.53%	82,921	6	0.76%
Hines Securities Inc	116,070	9	0.52%			
Heitman, LLC	105,979	10	0.47%			
CenturyLink, Inc.1				190,453	2	1.74%
Callahan Capital Partners				109,778	3	1.00%
Frontier Airlines				106,611	4	0.97%
United Airlines, Inc.				87,607	5	0.80%
LBA Realty Fund II Co. IV				80,738	8	0.74%
UBS Realty Investors				74,186	9	0.68%
MPG Office Trust, Inc.				73,678	10	0.67%
<b>Totals</b>	<b>\$ 2,059,781</b>		<b>9.14%</b>	<b>\$ 1,111,422</b>		<b>10.15%</b>

### Principal Property Taxpayers



<sup>(1)</sup> CenturyLink, Inc. merged with Qwest Corp. in April 2011.

Source: Abstract of Assessment documents

## Property Tax Levies and Collections

Last 10 Fiscal Years (dollars in thousands)

	Taxes levied	Prepaid amount collected within the fiscal year of the levy	Amount collected in year due	Percentage of levy prepaid and collected in year due	Collections in subsequent years	Total collections to date		
						Amount	Percentage of levy	Cancellations <sup>(1)</sup>
<b>General Fund</b>								
2011	\$ 73,181	\$ 494	\$ 71,281	98.08%	\$ 1,835	\$ 73,116	99.91%	\$ 65
2012	106,177	358	105,134	99.35%	910	106,044	99.87%	133
2013	109,268	469	107,758	99.05%	968	109,195	99.93%	73
2014	109,682	580	108,074	99.06%	970	109,624	99.95%	
2015	118,856	631	116,532	98.58%	1,642	118,805	99.96%	
2016	120,180	586	118,973	99.48%	512	120,071	99.91%	
2017	130,549	2,043	127,117	98.94%	1,309	130,469	99.94%	
2018	132,251	599	131,536	99.91%	29	132,164	99.93%	
2019	154,200	565	153,354	99.82%	n/a	153,919	99.82%	
2020	166,391	195	-	0.12%	n/a	195	0.12%	
<b>Affordable Housing</b>								
2016	\$ 6,730	\$ 32	\$ 6,664	99.49%	\$ 28	\$ 6,724	99.91%	
2017	7,326	114	7,134	98.94%	74	7,322	99.95%	
2018	7,470	34	7,429	99.91%	2	7,465	99.93%	
2019	8,123	30	8,079	99.83%	n/a	8,109	99.83%	
2020	8,795	10	-	0.11%	n/a	10	0.11%	
<b>Bond Principal Fund</b>								
2011	\$ 40,599	\$ 274	\$ 39,546	98.08%	\$ 743	\$ 40,563	99.91%	\$ 36
2012	41,730	141	41,320	99.36%	217	41,678	99.88%	52
2013	45,268	194	44,643	99.05%	402	45,239	99.94%	30
2014	43,121	228	42,512	99.12%	358	43,098	99.95%	
2015	71,837	381	70,525	98.70%	900	71,806	99.96%	
2016	100,054	487	99,052	99.49%	424	99,963	99.91%	
2017	116,028	1,813	112,978	98.93%	1,166	115,957	99.94%	
2018	117,770	533	117,134	99.91%	25	117,692	99.93%	
2019	93,250	341	92,738	99.82%	n/a	93,079	99.82%	
2020	116,003	136	-	0.12%	n/a	136	0.12%	
<b>Bond Interest Fund</b>								
2011	\$ 36,723	\$ 248	\$ 35,770	98.08%	\$ 672	\$ 36,690	99.91%	\$ 33
2012	37,827	128	37,455	99.35%	197	37,780	99.88%	47
2013	42,895	184	42,302	99.05%	381	42,867	99.93%	29
2014	45,572	241	44,928	99.12%	378	45,547	99.95%	
2015	39,667	211	38,942	98.70%	497	39,650	99.96%	
2016	13,461	65	13,326	99.48%	58	13,449	99.91%	
2017	23,753	371	23,128	98.93%	240	23,739	99.94%	
2018	24,109	109	23,979	99.91%	5	24,093	99.93%	
2019	41,444	152	41,217	99.82%	n/a	41,369	99.82%	
2020	21,092	25	-	0.37%	n/a	25	0.12%	

## Property Tax Levies and Collections, continued

Last 10 Fiscal Years (dollars in thousands)

	Taxes levied	Prepaid amount collected within the fiscal year of the levy	Amount collected in year due	Percentage of levy prepaid and collected in year due	Collections in subsequent years	Total collections to date		
						Amount	Percentage of levy	Cancellations <sup>(1)</sup>
<b>Human Services Fund</b>								
2011	\$ 52,340	\$ 354	\$ 50,981	98.08%	\$ 958	\$ 52,293	99.91%	\$ 47
2012	56,335	187	55,778	99.34%	300	56,265	99.88%	70
2013	58,308	247	57,501	99.04%	522	58,270	99.93%	38
2014	58,530	305	57,705	99.11%	490	58,500	99.95%	
2015	65,295	341	64,097	98.69%	830	65,268	99.96%	
2016	66,205	317	65,548	99.49%	281	66,146	99.91%	
2017	73,507	1,137	71,586	98.93%	740	73,463	99.94%	
2018	74,516	334	74,116	99.91%	16	74,466	99.93%	
2019	73,287	264	72,888	99.82%	n/a	73,152	99.82%	
2020	76,731	90	-	0.12%	n/a	90	0.12%	
<b>Capital Improvement and Maintenance Funds</b>								
2011	\$ 53,075	\$ 359	\$ 51,697	98.08%	\$ 972	\$ 53,028	99.91%	\$ 47
2012	53,369	180	52,844	99.35%	278	53,302	99.87%	67
2013	55,183	237	54,420	99.05%	489	55,146	99.93%	37
2014	55,322	292	54,526	99.09%	474	55,292	99.95%	
2015	64,472	342	63,255	98.64%	848	64,445	99.96%	
2016	65,381	153	64,891	99.48%	278	65,322	99.91%	
2017	75,897	1,187	73,902	98.94%	762	75,851	99.94%	
2018	76,985	348	76,569	99.91%	17	76,934	99.93%	
2019	89,823	329	89,330	99.82%	n/a	89,659	99.82%	
2020	53,319	110	-	0.21%	n/a	110	0.21%	
<b>Total</b>								
2011	\$ 255,918	\$ 1,729	\$ 249,275	98.08%	\$ 5,180	\$ 251,004	98.08%	\$ 228
2012	295,438	994	292,531	99.35%	1,902	293,525	99.35%	369
2013	310,922	1,331	306,624	99.05%	2,762	310,717	99.93%	207
2014	312,227	1,646	307,745	99.09%	2,670	312,061	99.95%	
2015	360,127	1,906	353,351	98.65%	4,717	359,974	99.96%	
2016	372,011	1,640	368,454	99.48%	1,581	371,675	99.91%	
2017	427,060	6,665	415,845	98.93%	4,291	426,801	99.94%	
2018	433,101	1,957	430,763	99.91%	94	432,814	99.93%	
2019	460,127	1,681	457,606	99.82%	n/a	459,287	99.82%	
2020	442,331	566	-	0.13%	n/a	566	0.13%	

<sup>(1)</sup> Taxes are determined to be uncollectable after six ( 6 ) years from the date of becoming delinquent and cancelled as authorized by C.R.S. 39-10-114<sup>(2)</sup>(b).

**Note:** The property tax is certified by the City's Assessor on or before December 15 of each year, unless there is a special election. Property taxes are due and considered earned on January 1 following the year levied. The first and second halves become delinquent on March 1 and June 16, respectively. Figures shown capture the effect of payments, tax adjustments, and refunds.

**Source:** Denver Controller's Office