

**Assessed Value and Estimated Actual Value of Taxable Property**

Last Ten Fiscal Years (dollars in thousands)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Vacant property	\$ 104,289	\$ 95,301	\$ 107,816	\$ 98,117	\$ 157,090	\$ 141,131	\$ 185,080	\$ 172,889	\$ 198,284	\$ 210,633
Residential property	2,575,404	2,645,155	3,359,931	3,432,857	3,583,839	3,669,393	3,840,654	3,933,051	4,394,658	4,510,588
Commercial property	2,252,828	2,284,608	2,830,244	2,868,476	3,107,218	3,134,198	3,304,533	3,340,741	4,372,532	4,383,397
Industrial property	102,992	102,015	110,394	109,900	121,464	116,022	122,717	120,660	130,130	125,108
Agricultural property	325	332	39	35	77	40	288	49	113	56
Oil and gas property	-	21	1,828	935	898	761	929	1,043	1,279	3,286
Personal property	703,529	743,538	760,173	705,114	726,988	728,422	728,843	715,287	779,600	792,393
State assessed property	559,155	620,867	715,041	785,876	734,170	743,202	760,124	750,830	784,031	837,783
<b>Total taxable assessed value</b>	<b>\$ 6,298,522</b>	<b>\$ 6,491,837</b>	<b>\$ 7,885,466</b>	<b>\$ 8,001,310</b>	<b>\$ 8,431,744</b>	<b>\$ 8,533,169</b>	<b>\$ 8,943,168</b>	<b>\$ 9,034,550</b>	<b>\$ 10,660,627</b>	<b>\$ 10,863,244</b>
Total direct tax rate	67.299	67.321	58.745	59.855	64.162	64.402	66.202	66.948	66.897	66.783
<b>Estimated actual taxable value</b>	<b>\$ 39,279,855</b>	<b>\$ 40,422,071</b>	<b>\$ 52,321,631</b>	<b>\$ 53,268,701</b>	<b>\$ 61,738,950</b>	<b>\$ 62,867,794</b>	<b>\$ 65,842,159</b>	<b>\$ 66,999,158</b>	<b>\$ 76,813,114</b>	<b>\$ 78,563,808</b>
Assessed value as a percentage of estimated actual value	16.0%	16.1%	15.1%	15.0%	13.7%	13.6%	13.6%	13.5%	13.9%	13.8%

**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 (2003, 2005, 2007, etc.). 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.)

Taxable assessed values are reported net of tax-exempt property.

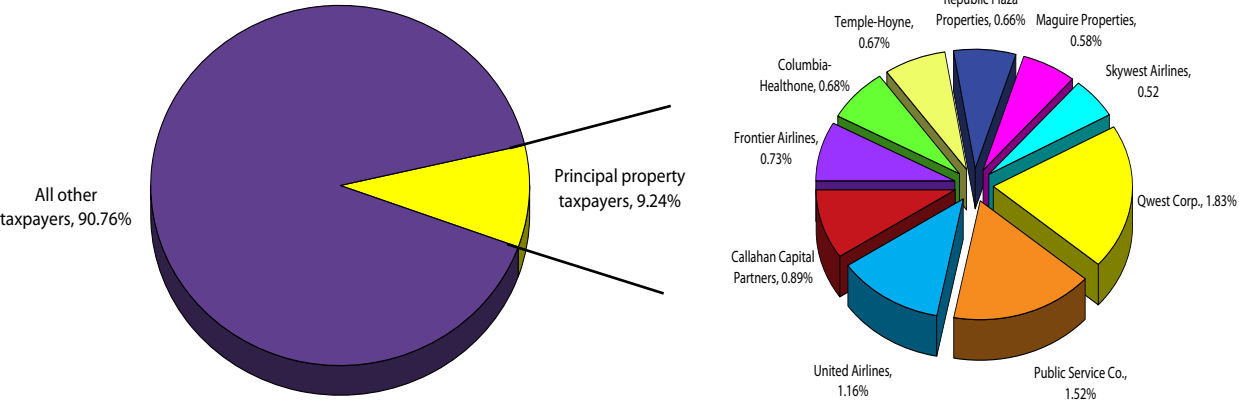
**Source:** Abstract of Assessment documents

### Principal Property Taxpayers

Current Year and Nine Years Ago (dollars in thousands)

Taxpayer	2008				1999			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
Qwest Corp.	\$ 198,396	1	1.83%					
Public Service Co.	164,862	2	1.52%		\$ 133,732	2	2.12%	
United Airlines, Inc.	125,728	3	1.16%		116,032	3	1.84%	
Callahan Capital Partners	96,813	4	0.89%					
Frontier Airlines	78,783	5	0.73%					
Columbia-Healthone, LLC	74,173	6	0.68%		63,171	5	1.00%	
Temple-Hoyne Buell Foundation	73,060	7	0.67%		51,691	8	0.82%	
Republic Plaza Properties	71,261	8	0.66%		52,232	7	0.83%	
Maguire Properties - Denver Center, LLC	63,074	9	0.58%					
Skywest Airlines	56,395	10	0.52%					
U. S. West					164,752	1	2.62%	
Equity Office Properties					79,707	4	1.27%	
Crescent Real Estate Funding					61,195	6	0.97%	
Cornerstone Denver, LLC					31,388	9	0.50%	
Denver Plaza Associates, Ltd.					29,753	10	0.47%	
<b>Totals</b>	<b>\$ 1,002,545</b>		<b>9.24%</b>		<b>\$ 783,653</b>		<b>12.44%</b>	

2008 Principal Property Taxpayers



Source: Denver County Assessor

**Property Tax Levies and Collections**

Last Ten Fiscal Years (dollars in thousands)

General Fund									
Year	Taxes levied	Prepaid amounts 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 <sup>1</sup>	Total collections to date			
						Amount	Percentage of levy	Amount	Cancellations <sup>2</sup>
1999	61,938	\$ 483	\$ 61,167	99.54%	(178)	\$ 61,472	99.25%	\$ 61,472	78
2000	63,456	445	62,549	99.27%	317	63,311	99.77%	63,311	116
2001	67,297	574	66,033	98.97%	132	66,739	99.17%	66,739	
2002	69,763	563	67,394	97.41%	1,265	69,222	99.22%	69,222	
2003	72,151	529	70,800	98.86%	(135)	71,194	98.67%	71,194	
2004	73,536	462	72,317	98.97%	1	72,780	98.97%	72,780	
2005	75,646	561	74,192	98.82%	(227)	74,526	98.52%	74,526	
2006	79,818	571	78,698	99.31%	(132)	79,137	99.15%	79,137	
2007	63,216	437	62,213	99.10%	-	62,650	99.10%	62,650	
2008	65,079	510	n/a	0.78%	-	-	-	-	-

Bond Principal Fund									
Year	Taxes levied	Prepaid amounts 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 <sup>1</sup>	Total collections to date			
						Amount	Percentage of levy	Amount	Cancellations <sup>2</sup>
1999	29,279	228	\$ 28,915	99.54%	(84)	\$ 29,059	99.25%	\$ 29,059	18
2000	29,997	211	29,567	99.27%	150	29,928	99.77%	29,928	26
2001	31,424	268	30,838	98.99%	58	31,164	99.17%	31,164	
2002	36,189	292	34,957	97.40%	659	35,908	99.22%	35,908	
2003	50,995	374	50,040	98.86%	(95)	50,319	98.67%	50,319	
2004	51,348	323	50,494	98.97%	3	50,820	98.97%	50,820	
2005	53,381	396	52,355	98.82%	(160)	52,591	98.52%	52,591	
2006	59,356	425	58,523	99.31%	(98)	58,850	99.15%	58,850	
2007	47,618	329	46,862	99.10%	-	47,191	99.10%	47,191	
2008	45,532	357	n/a	0.78%	-	-	-	-	-

Bond Interest Fund									
Year	Taxes levied	Prepaid amounts 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 <sup>1</sup>	Total collections to date			
						Amount	Percentage of levy	Amount	Cancellations <sup>2</sup>
1999	14,051	110	\$ 13,876	99.54%	(40)	\$ 13,946	99.25%	\$ 13,946	18
2000	14,396	101	14,190	99.27%	72	14,363	99.77%	14,363	26
2001	10,406	89	10,212	98.99%	18	10,319	99.16%	10,319	
2002	13,619	109	13,157	97.41%	248	13,514	99.23%	13,514	
2003	17,922	131	17,586	98.86%	(33)	17,684	98.67%	17,684	
2004	18,046	113	17,746	98.96%	1	17,860	98.97%	17,860	
2005	18,668	138	18,310	98.82%	(56)	18,392	98.52%	18,392	
2006	12,842	92	12,662	99.31%	(21)	12,733	99.15%	12,733	
2007	36,921	255	36,336	99.11%	-	36,591	99.11%	36,591	
2008	31,679	248	n/a	0.78%	-	-	-	-	-

continued

## Property Tax Levies and Collections, continued

Last Ten Fiscal Years (dollars in thousands)

Human Services Fund											
Taxes levied	Prepaid amounts 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 <sup>1</sup>	Total collections to date						
					Amount	Percentage of levy	Cancellations <sup>2</sup>				
1999	27,818	\$ 27,472	99.54%	(80)	\$ 27,609	99.25%	\$ 18				
2000	28,500	28,093	99.27%	142	28,435	99.77%	52				
2001	30,224	29,672	99.03%	43	29,973	99.17%					
2002	31,325	30,258	97.40%	571	31,082	99.22%					
2003	39,420	38,681	98.86%	(73)	38,897	98.67%					
2004	40,077	39,411	98.97%	3	39,666	98.97%					
2005	41,334	40,541	98.82%	(124)	40,723	98.52%					
2006	42,841	42,281	99.31%	(71)	42,475	99.15%					
2007	46,545	45,806	99.10%	-	46,128	99.10%					
2008	47,966	n/a	0.78%	-	-	-	-				

Capital Improvement and Maintenance Funds											
Taxes levied	Prepaid amounts 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 <sup>1</sup>	Total collections to date						
					Amount	Percentage of levy	Cancellations <sup>2</sup>				
1999	-	\$ -	-	-	-	-	\$ -				
2000	-	-	-	-	-	-	-				
2001	-	-	-	-	-	-	-				
2002	-	-	-	-	-	-	-				
2003	-	-	-	-	-	-	-				
2004	-	-	-	-	-	-	-				
2005	-	-	-	-	-	-	-				
2006	-	-	-	-	-	-	-				
2007	47,969	47,208	99.11%	-	47,540	99.11%	-				
2008	49,402	n/a	0.78%	-	-	-	-				

Total											
Taxes levied	Prepaid amounts 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 <sup>1</sup>	Total collections to date						
					Amount	Percentage of levy	Cancellations <sup>2</sup>				
1999	133,086	131,430	99.54%	(382)	132,086	99.25%	151				
2000	136,349	134,399	99.27%	681	136,037	99.77%	249				
2001	139,351	136,755	98.99%	251	138,195	99.17%					
2002	150,896	145,766	97.41%	2,743	149,726	99.22%					
2003	180,488	177,107	98.86%	(336)	178,094	98.67%					
2004	183,007	179,968	98.97%	8	181,126	98.97%					
2005	189,029	185,398	98.82%	(567)	186,232	98.52%					
2006	194,857	192,164	99.31%	(322)	193,195	99.15%					
2007	242,269	238,425	99.10%	-	240,100	99.10%					
2008	239,658	n/a	0.78%	-	-	-	-				

<sup>1</sup> Net of adjustments based upon the appeals process.

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

**Source:** Denver Controller's Office