

Joint Budget Committee Presentation Order

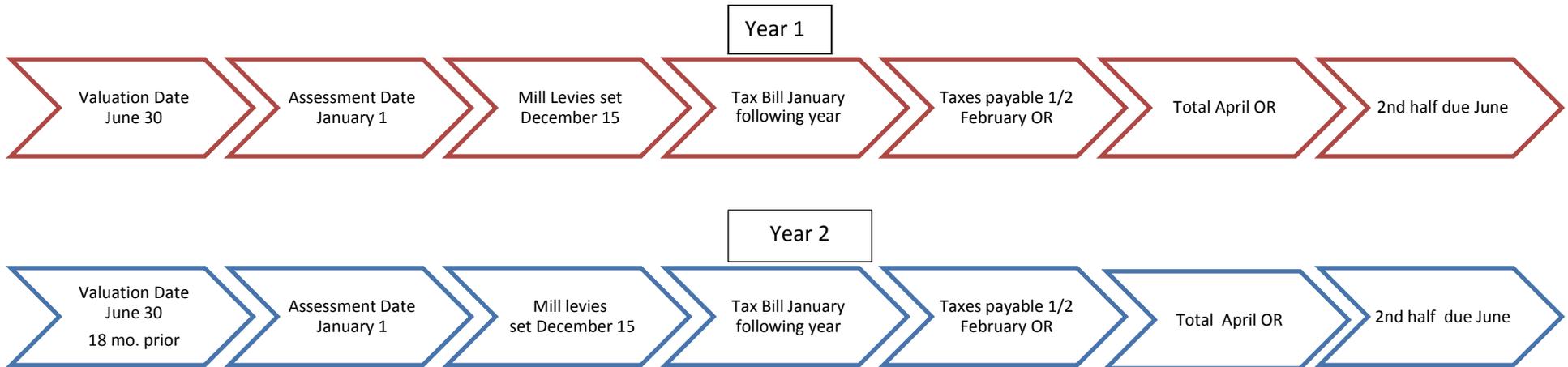
Introductory Remarks – JoAnn Groff, Property Tax Administrator

- I. Timeline of Property Tax Process
- II. Tax Year 2020 – Taxes Paid in 2021
- III. Tax Year 2021 – Taxes Paid in 2022
- IV. Revenue Analysis Chart
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- VI. COVID-19 RAR Narrative
- VII. School Districts RAR Revenue Scenario
- VIII. Counties RAR Revenue Scenario

Process of Valuation and Taxation Real Property

Valuation Process, two years, revalued every odd year per statute

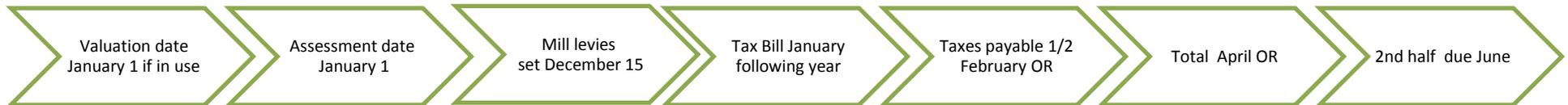
Includes: Residential, Commercial, Vacant Land, Commercial, Industrial, AG



Process of Valuation and Taxation Personal Property

Valuation Process: every year

Includes: Property used for profit and gain



Process of Valuation and Taxation State Assessed and Natural Resources

Valuation process: every year

Includes: Properties defined as Public Utilities; Oil and Gas, Producing Mines, Coal, Earth & Stone, Other Natural Resources



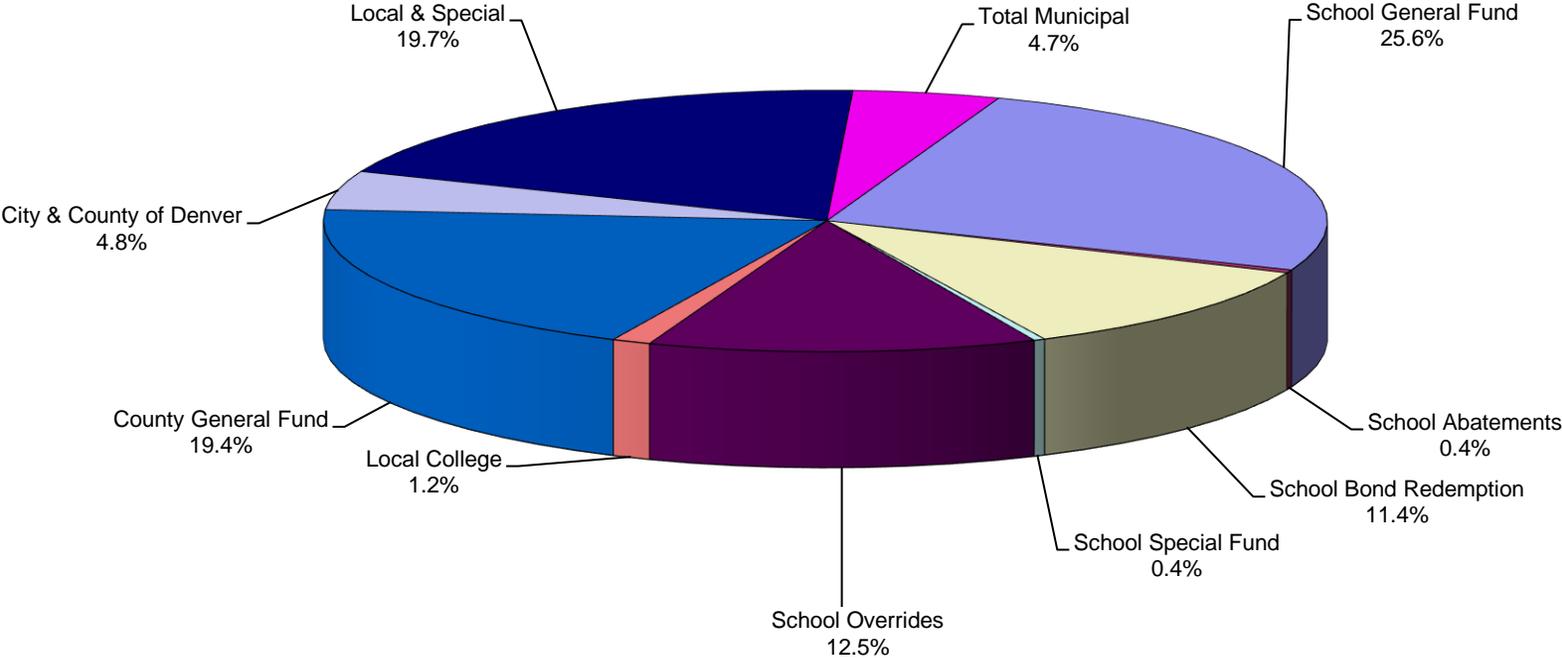
Tax Year 2020/Taxes Paid 2021

						% of Total
Property Type	Assessment Date	Value Basis	Valuation Process	Notice of Value	Taxes Paid	Assessed Value*
Real	January 1, 2020	Value as of June 30, 2018	Two-year cycle	May 1, 2020	2021	
Residential		(No valuation data after June 30, 2018 can be considered)	(Revalued every odd year)			46.1%
All Other Real (Vacant Land, Commercial, Industrial, Ag						30.6%
Personal (Local only)	January 1, 2020	Value as of January 1, 2020 Once property is in use	Annual	June 15, 2020	2021	7.1%
				August 3, 2020		
State Assessed	January 1, 2020	Based on 2019 income and property	Annual	July 1, 2020	2021	5.4%
				..		
Natural Resources						
Oil and Gas	January 1, 2020	Based on 2019 production and price	Annual	June 15, 2020 August 3, 2020	2021	10.2%
Producing Mines	January 1, 2020	Based on 2019 production and price	Annual	June 15, 2020 August 3, 2020	2021	0.4%
Coal, Earth & Stone, Other NR	January 1, 2020	Based on 2019 production and price	Annual	June 15, 2020 August 3, 2020	2021	0.2%
						*Based on 2019 Assessed Values

Tax Year 2021/Taxes Paid 2022

						% of Total
Property Type	Assessment Date	Value Basis	Valuation Process	Notice of Value	Taxes Paid	Assessed Value
Real	January 1, 2021	Value as of June 30, 2020	Two-year cycle	May 1, 2021	2022	
Residential		(No valuation data after June 30, 2020 can be considered)	(Revalued every odd year)			
All Other Real (Vacant Land, Commercial, Industrial, Ag)						Approx. 46.1%*
Personal (Local only)	January 1, 2021	Value as of January 1, 2021	Annual	June 15, 2021	2022	
		Once property is in use				
State Assessed	January 1, 2021	Based on 2020 income and	Annual	July 1, 2021	2022	
		property				
		..				
Natural Resources						
Oil and Gas	January 1, 2021	Based on 2020 production and price	Annual	June 15, 2021	2022	
Producing Mines	January 1, 2021	Based on 2020 production and price	Annual	June 15, 2021	2022	
Coal, Earth & Stone, Other NR	January 1, 2021	Based on 2020 production and price	Annual	June 15, 2021	2022	
						*Per Constitution

Revenue Analysis Chart - Tax Year 2019



COLORADO PROPERTY TAX

OVERVIEW

In Colorado, the authority for property taxation is both constitutional and statutory. Article X of the Colorado Constitution provides that all property is taxable unless declared exempt by the Constitution, and that the actual value of taxable property shall be determined under the general laws to secure just and equalized valuations. The specific statutes pertaining to property taxation are found in articles 1 through 14 of title 39 of the Colorado Revised Statutes.

Under the general laws of Colorado, county assessors are required to discover, list, classify, and value all taxable property within their county boundaries except for those properties that are state assessed. The State Board of Equalization (Board) has supervision over the administration of all laws concerning the valuation and assessment of taxable property and the levying of property taxes. The Division of Property Taxation (Division) is located in the Department of Local Affairs. The Division is under the direction of the Property Tax Administrator (Administrator), who coordinates the implementation of property tax law throughout Colorado's sixty-four (64) counties.

The Colorado property tax system provides revenue exclusively for local government services. The largest share of property tax revenue for the year 2019 (51.2 percent) goes to support the state's public schools. County governments claim the next largest share (22.7 percent), followed by special districts (20.1 percent), municipal governments (4.8 percent), and local district colleges (1.3 percent).

TABLE 1 lists the percentage change in property tax revenue between taxes payable in 2019 and in 2020 for the types of taxing entities in Colorado.

TABLE 1

REVENUE CHANGE BY ENTITY TYPE FOR TAX YEARS 2018-2019	
Taxing Entity	% Change
School Districts	15.1%
Local District Colleges	24.9%
Counties	11.2%
Municipalities	15.7%
Special Districts	18.5%
Combined Change:	15.0%

STATE BOARD OF EQUALIZATION

The State Board of Equalization consists of the Governor, the President of the Senate, the Speaker of the House of Representatives, or their designees, and two members appointed by the Governor with consent of the Senate. Each appointed member must be a qualified appraiser, a former assessor, or a person who has knowledge and experience in property taxation.

There were a few membership changes on the Board for 2019. The board met only once in 2019. At that time, the board was made up of the following individuals:

- Dickey Lee Hullinghorst, became the designee of Governor Jared Polis, elected by her fellow board members as chairwoman;
- Barbara Brewer, a hold over appointment of Governor Hickenlooper, and was elected vice-chairwoman;
- Marty Flaum, appointee of Governor Jared Polis;
- Representative Cathy Kipp, designee of the Speaker of the House, KC Becker; and
- Senator Lois Court, designee of the President of the Senate, Leroy M. Garcia.

Duties and Responsibilities

The Board supervises the administration of property tax laws and the equalization of the values of all the classes and subclasses of taxable property across the state. Duties of the Board are found primarily in sections 3 and 15 of article X of the Colorado Constitution, and articles 1 and 9 of title 39 of the Colorado Revised Statutes.

The Board reviews the findings and conclusions of the annual study contractor and orders reappraisals in counties found to be not in compliance. The study was initiated by a 1982 amendment to the Colorado Constitution to ensure all assessors value property at the same level of value using standardized procedures and statistical measurements. The study is conducted by an independent auditing firm contracted by the Director of Research for the Office of Colorado Legislative Council, § 39-1-104(16), C.R.S. The study and the resulting orders of reappraisal are the primary means of achieving statewide equalization. Each year, the auditor performs both a ratio study and a market trend analysis. The auditor also reviews both sold and unsold properties in addition to agricultural residences and any other areas as directed by the Office of Colorado Legislative Council. Wildrose Appraisal Inc, Audit Division currently holds the contract for the audit.

The importance of the Board's equalization function is due, in part, to the relationship that exists between assessed values and state aid to schools. Generally, if the property in a school district is undervalued, it is likely the district will receive more state revenue than it is entitled. When the results of a reappraisal order indicate the affected school district(s) received too much state revenue, the Board will order the county (not the school district) to pay back the excess funding. During the 1980s and early 1990s, this occasionally required the repayment of substantial revenue to the state. In more recent years, significant improvements in the quality of county assessments have resulted in far fewer reappraisal orders and smaller repayments of excess state aid to schools.

The Board also reviews county Abstracts of Assessment, decisions of county boards of equalization (county boards), and the policies and recommendations of the Property Tax Administrator and any changes to the three volumes of the Assessors' Reference Library published by the Administrator.

DIVISION OF PROPERTY TAXATION

Under the general laws of Colorado, the Property Tax Administrator directs the Division of Property Taxation. The Administrator is appointed by a majority vote of the State Board of Equalization to serve a five-year term, and until a successor is appointed and qualified.

A primary responsibility of the Division is to administer the implementation of property tax laws throughout Colorado's sixty-four counties so that valuations are fair, uniform, and defensible, thereby ensuring that each property class contributes only its fair share of the total property tax revenue. In other words, the Division's goal is equalization of valuation and proper distribution of property taxes throughout the state.

The Division is comprised of four sections: Assessment Resources, Appraisal Standards, Exempt Properties, and State Assessed Properties.

Assessment Resources

The Assessment Resources section prepares and publishes administrative manuals, procedures, and instructions. It conducts a number of classes and seminars regarding the administrative functions of the assessors' offices, including one tested course: Introduction to Assessment. Although this class offers continuing appraisal education credit, it is highly recommended as a prerequisite for all qualifying appraisal education courses. This section performs field studies and provides statewide assistance with issues such as tax increment financing, the administration and valuation of manufactured homes, senior and disabled veteran exemptions, classification of property, title conveyance, mapping, production of the abstract of assessment, certification of values to taxing entities, and the tax warrant. The section assists with investigation of taxpayer complaints.

The section is responsible for various studies and reports such as fiscal impacts for Legislative Council, the Residential Assessment Rate Study, the Colorado Assessed Values Manual, and the Property Tax Administrator's ***Annual Report to the Governor and General Assembly***. The section also annually conducts a customer satisfaction survey for the Division's customers. It works closely with assessors and other agencies in all areas of property taxation. Assessment Resources is responsible for recommending to the property tax administrator approval or disapproval of all petitions for refund or abatement of taxes in excess of \$10,000.

Appraisal Standards

The Appraisal Standards section prepares and publishes appraisal manuals, procedures, and instructions. It holds classes and seminars regarding all areas of appraisal. It conducts field studies and provides statewide assistance in agricultural land classification and valuation, natural resources and personal property valuation, as well as assistance in the valuation of vacant land, possessory interest, residential, commercial, and industrial properties. The section assists in reappraisal efforts, reviews internal appraisal forms used by assessors, and investigates and responds to taxpayer complaints.

The section conducts four tested qualifying education courses to enable assessment appraisers to obtain an Ad Valorem Appraisal License. These courses are: Introduction to Ad Valorem Mass Appraisal, Basic Appraisal Principles, Basic Appraisal Procedures, and Uniform Standards of Professional Appraisal Practice (USPAP). This section currently offers additional tested courses including: Vacant Land Present Worth, Advanced Income, and Agricultural Land and Rural Structures. The section also offers several non-tested courses including a continually expanding list of online distance education.

Exempt Properties

The Exemptions section, under the authority of the Property Tax Administrator, is responsible for determining qualification for exemption from property taxation for properties that are owned and used for religious, charitable and private school purposes. This section reviews reports filed annually by exempt property owners to determine if the property's exempt status is still warranted. The section provides assistance to counties and taxpayers with inquiries about exempt properties,

helps taxpayers with petitions to the State Board of Equalization, conducts hearings on exemption applications and revocations of exemptions, and defends appeals of its final decisions.

State Assessed Properties

The State Assessed section is the only area of the Division that performs original valuation of property on an annual basis. The section values all public utilities doing business in Colorado as defined by statute, including: rail transportation companies, airlines, non-renewable and renewable energy companies, telephone companies, and pipelines. The company valuations are allocated to Colorado then apportioned to the counties for collection of local property tax. Both county commissioners and public utilities may protest the value assigned to state assessed property, and may appeal to the Board of Assessment Appeals (BAA) or Denver District Court if the protest is not resolved at the Division level.

2019 VALUE INFORMATION

Taxable real property classified as residential, commercial, industrial, agricultural, and vacant land, is subject to revaluation by county assessors every odd-numbered year. Taxable property not subject to the biennial reassessment cycle is valued every year. This includes all property classified as state assessed; land and leaseholds classified as oil and gas, natural resources, and producing mines; all subclasses of personal property; and possessory interests.

For 2019, Colorado assessed values increased \$19.7 billion, representing a seventeen percent increase from the prior year. The statewide increase was primarily attributable to the large increases in oil and gas, commercial, and residential classes of property. The total valuation for assessment for 2019 was \$135,571,998,628.

TABLE 2 displays the percent change to the total value of each property class from 2018 to 2019 as well as the percentage that class makes up of the total valuation for assessment in 2019.

TABLE 2

VALUE CHANGES BY PROPERTY CLASS FOR TAX YEARS 2018-2019		
Class	2018-2019 Change	Class as % of Total
Vacant Land	13.4%	3.4%
Residential	17.3%	46.1%
Commercial	16.0%	29.6%
Industrial	16.1%	3.7%
Agricultural	-0.1%	1.0%
Natural Resources	1.3%	0.2%
Producing Mines	4.7%	0.4%
Oil and Gas	35.8%	10.2%
State Assessed	0.0%	5.4%
Net Total:	17.0%	100.0%

Residential, Commercial, Industrial, and Vacant Land

The Colorado Constitution and statutes specify that real property classified as commercial, industrial, and vacant land is valued by county assessors through consideration of the market, cost, and income approaches to value. Residential property is valued solely by the market approach. For these classes of property, the valuation reflects changes that occurred between the assessment cycle appraisal dates: June 30, 2016, and June 30, 2018.

In 2019, Colorado showed a decrease in assessed value in only one class of property: agricultural land (-0.1 percent). The remaining classes of property showed increases in 2019 with the largest percentage increases in the oil and gas, residential, industrial and commercial classes of property. The total assessed valuation of the residential class increased 17.3 percent in 2019. According to the S&P/Case Schiller Home Price Indices, home prices continued their rise across the country over the last 12 months. Denver, specifically, experienced an approximate 3.7 percent year over year increase in 2019. However, the end of the data gathering period for 2019-2020 reassessment values was June 30, 2018, meaning the last 6 months of local data is not available for inclusion in the analysis, § 39-1-104(10.2), C.R.S.

The commercial class also experienced an increase in assessed value of 16.1 percent. The total values of the commercial and industrial classes are stabilized somewhat by the presence of personal property. For 2019, personal property accounts for 11.35 percent of the total value of the commercial class and 47.47 percent of the total value of the industrial class. The assessor revalues personal property every year, and the values are less subject to dramatic changes than are the values of real property.

TABLE 3 provides a county-by-county comparison of values for the residential, commercial, and vacant land classes between 2018 and 2019.

TABLE 3

RESIDENTIAL, COMMERCIAL, AND VACANT LAND PROPERTY CLASSES VALUE CHANGES BY COUNTY FOR TAX YEARS 2018 - 2019									
County	Residential Class			Commercial Class			Vacant Land Class		
	2019	2018	% Change	2019	2018	% Change	2019	2018	% Change
Adams	3,902,933,760	3,143,272,250	24.2%	3,052,452,030	2,564,486,170	19.0%	293,421,450	217,177,200	35.1%
Alamosa	56,234,619	52,455,772	7.2%	58,170,557	55,543,500	4.7%	14,374,751	13,595,722	5.7%
Arapahoe	6,688,158,969	5,629,410,007	18.8%	4,741,629,173	4,216,432,687	12.5%	272,307,726	203,093,532	34.1%
Archuleta	198,662,080	171,287,320	16.0%	53,073,130	47,117,100	12.6%	57,349,360	53,702,580	6.8%
Baca	7,542,332	7,017,862	7.5%	7,189,326	7,018,826	2.4%	462,100	436,545	5.9%
Bent	7,425,550	7,361,130	0.9%	19,355,490	18,924,180	2.3%	497,810	495,860	0.4%
Boulder	4,913,266,119	4,392,994,918	11.8%	2,780,289,226	2,517,624,887	10.4%	190,843,003	204,451,263	-6.7%
Broomfield	840,329,520	719,115,830	16.9%	669,692,340	574,958,660	16.5%	43,241,860	40,433,780	6.9%
Chaffee	271,449,060	217,168,860	25.0%	113,342,900	102,273,510	10.8%	59,570,960	50,229,010	18.6%
Cheyenne	4,822,047	4,720,524	2.2%	5,991,823	8,767,503	-31.7%	309,289	305,122	1.4%
Clear Creek	130,694,430	108,397,300	20.6%	38,774,850	32,116,410	20.7%	24,082,400	20,795,690	15.8%
Conejos	30,682,767	29,380,930	4.4%	6,083,414	6,485,930	-6.2%	11,495,265	9,947,036	15.6%
Costilla	16,436,323	14,001,914	17.4%	6,132,629	5,019,164	22.2%	71,441,941	79,845,598	-10.5%
Crowley	7,803,636	5,719,858	36.4%	25,362,139	21,876,683	15.9%	310,372	309,696	0.2%
Custer	64,661,850	55,815,400	15.8%	8,341,660	7,748,810	7.7%	23,224,310	23,405,630	-0.8%
Delta	171,006,840	142,352,700	20.1%	64,636,990	60,314,750	7.2%	18,074,450	17,275,970	4.6%
Denver	8,960,041,783	7,428,065,180	20.6%	11,504,075,614	9,039,216,250	27.3%	337,911,276	231,424,310	46.0%
Dolores	13,185,074	11,782,268	11.9%	4,070,926	4,101,502	-0.7%	5,399,093	5,259,164	2.7%
Douglas	4,454,734,840	3,832,784,820	16.2%	2,054,564,860	1,951,158,040	5.3%	313,669,260	269,191,050	16.5%
Eagle	2,366,720,610	2,168,035,280	9.2%	920,681,590	834,439,690	10.3%	139,806,850	130,753,860	6.9%
El Paso	5,107,220,770	4,256,151,600	20.0%	2,631,004,110	2,391,557,250	10.0%	326,014,140	288,319,290	13.1%
Elbert	297,680,170	244,709,330	21.6%	26,971,790	26,608,470	1.4%	23,045,540	20,536,640	12.2%
Fremont	232,426,240	197,564,820	17.6%	88,778,660	83,202,820	6.7%	49,106,300	43,756,350	12.2%
Garfield	591,577,050	528,273,790	12.0%	343,745,810	321,791,010	6.8%	88,071,190	87,393,550	0.8%
Gilpin	77,446,430	63,889,700	21.2%	303,093,720	248,601,290	21.9%	39,577,970	38,216,620	3.6%
Grand	503,818,600	388,421,550	29.7%	101,196,760	89,991,850	12.5%	101,957,930	90,057,110	13.2%
Gunnison	388,067,500	320,681,390	21.0%	141,251,530	106,187,230	33.0%	113,560,320	102,117,920	11.2%
Hinsdale	28,783,610	29,382,240	-2.0%	8,366,450	10,006,390	-16.4%	18,137,120	19,604,330	-7.5%
Huerfano	36,718,296	36,385,147	0.9%	18,514,042	15,994,100	15.8%	15,839,347	17,462,875	-9.3%
Jackson	11,895,054	10,299,738	15.5%	4,717,489	4,464,440	5.7%	2,533,001	1,925,733	31.5%
Jefferson	6,641,531,722	5,801,798,910	14.5%	3,204,325,351	2,909,215,561	10.1%	238,448,748	201,663,184	18.2%
Kiowa	2,593,290	2,329,610	11.3%	4,581,620	4,350,570	5.3%	113,990	107,000	6.5%
Kit Carson	26,242,426	24,073,540	9.0%	39,080,752	38,702,941	1.0%	917,060	834,014	10.0%
La Plata	698,096,800	643,836,600	8.4%	430,933,770	407,460,460	5.8%	136,017,820	132,426,130	2.7%
Lake	67,321,367	50,385,524	33.6%	15,246,911	12,090,837	26.1%	21,795,818	18,826,560	15.8%
Larimer	3,824,582,931	3,239,274,329	18.1%	1,981,320,742	1,758,685,568	12.7%	251,720,636	201,549,649	24.9%
Las Animas	60,379,680	55,897,950	8.0%	37,520,080	33,981,430	10.4%	33,901,290	32,358,750	4.8%
Lincoln	15,609,165	11,443,460	36.4%	17,160,786	16,173,038	6.1%	1,489,218	1,362,865	9.3%
Logan	75,620,880	67,426,990	12.2%	47,018,550	44,499,240	5.7%	2,722,240	2,448,990	11.2%
Mesa	1,004,453,370	864,091,040	16.2%	586,541,110	522,582,080	12.2%	68,297,900	67,061,300	1.8%
Mineral	21,446,551	19,342,487	10.9%	12,209,848	10,411,057	17.3%	9,223,930	8,732,306	5.6%
Moffat	56,248,390	51,038,490	10.2%	39,511,650	37,925,830	4.2%	8,685,960	8,770,570	-1.0%
Montezuma	133,816,360	127,608,540	4.9%	69,528,080	68,291,800	1.8%	19,105,270	19,008,890	0.5%
Montrose	282,688,010	239,910,080	17.8%	167,317,581	147,968,238	13.1%	34,565,870	29,428,630	17.5%
Morgan	141,371,340	108,716,020	30.0%	90,519,560	77,765,190	16.4%	8,596,850	6,559,950	31.1%
Otero	38,895,751	38,281,594	1.6%	29,868,659	31,467,301	-5.1%	1,381,095	1,376,518	0.3%
Ouray	95,129,350	82,719,190	15.0%	33,915,770	28,678,480	18.3%	32,908,330	29,033,260	13.3%
Park	274,758,660	237,258,940	15.8%	35,119,866	37,924,656	-7.4%	125,978,800	123,179,630	2.3%
Phillips	19,377,920	17,251,800	12.3%	19,891,390	19,450,050	2.3%	504,960	482,420	4.7%
Pitkin	2,361,845,160	2,152,756,990	9.7%	857,305,850	736,359,270	16.4%	169,695,510	179,988,710	-5.7%
Prowers	23,881,630	22,473,177	6.3%	26,391,660	25,457,367	3.7%	595,981	601,464	-0.9%
Pueblo	734,170,208	628,254,422	16.9%	335,854,799	321,966,019	4.3%	48,585,803	47,351,136	2.6%
Rio Blanco	38,374,230	37,097,600	3.4%	20,824,050	21,635,890	-3.8%	5,718,780	5,862,050	-2.4%
Rio Grande	70,951,702	66,725,712	6.3%	53,038,507	49,979,396	6.1%	20,915,219	21,316,603	-1.9%
Routt	684,388,330	588,242,450	16.3%	282,582,710	263,696,130	7.2%	113,270,890	102,195,630	10.8%
Saguache	21,976,170	22,275,140	-1.3%	8,524,140	8,847,740	-3.7%	11,397,700	9,867,050	15.5%
San Juan	12,810,059	10,797,742	18.6%	9,490,377	8,602,874	10.3%	10,130,169	9,868,345	2.7%
San Miguel	534,384,790	479,652,070	11.4%	142,995,740	116,398,400	22.9%	167,690,930	170,617,470	-1.7%
Sedgwick	6,794,740	5,694,010	19.3%	4,868,590	4,381,220	11.1%	115,620	114,960	0.6%
Summit	1,539,943,919	1,255,565,285	22.6%	479,673,359	416,804,528	15.1%	158,214,054	141,822,133	11.6%
Teller	259,178,150	205,098,620	26.4%	99,115,260	93,046,260	6.5%	75,438,160	70,088,510	7.6%
Washington	14,635,711	11,833,517	23.7%	5,020,922	4,382,502	14.6%	188,439	208,892	-9.8%
Weld	2,284,105,630	1,859,925,820	22.8%	1,144,816,910	933,465,420	22.6%	108,572,550	79,224,890	37.0%
Yuma	35,489,340	32,955,390	7.7%	35,717,630	32,659,890	9.4%	1,421,450	1,193,810	19.1%
Totals:	62,485,519,661	53,278,932,467	17.3%	40,169,383,608	34,619,336,335	16.0%	4,543,963,424	4,007,051,305	13.4%

Oil and Gas

The taxable value of real property associated with oil and gas wells is calculated as a percentage of the revenue obtained for the product at the wellhead during the prior year. This makes oil and gas among the most volatile of property classes because the market prices of natural gas and crude oil can change considerably from year to year.

Colorado experienced an increase of 35.8 percent in the total assessed value of the oil and gas class in 2019. Among the classes of taxable property, oil and gas contains the third highest total assessed value for 2019, following the residential and commercial property classes. The 2019 total assessed value for the oil and gas class was \$13,802,427,777, which is 10.18 percent of the state's total taxable value.

TABLE 4 shows a recent history of assessed values for the oil and gas class.

TABLE 4

HISTORICAL VALUE OF OIL AND GAS CLASS			
Year	Value (Billions)	% Change from Prior Year	Class as % of Total
2007	\$7.2	-1.4%	8.5%
2008	\$7.7	6.3%	8.8%
2009	\$11.9	54.5%	12.1%
2010	\$6.3	-47.3%	6.7%
2011	\$8.6	37.2%	9.8%
2012	\$9.7	13.6%	10.9%
2013	\$8.8	-9.9%	9.9%
2014	\$11.1	26.5%	12.1%
2015	\$13.3	20.1%	12.7%
2016	\$8.2	-38.2%	8.1%
2017	\$7.5	-8.9%	6.7%
2018	\$10.2	35.3%	8.8%
2019	\$13.8	35.8%	10.2%

TABLE 5 shows the counties ranked in order from highest to lowest in terms of total value in the oil and gas class of property. The table also gives information about the value changes in this property class by county from 2018 to 2019.

TABLE 5

2019 COUNTIES RANKED BY TOTAL VALUE OF OIL & GAS CLASS								
Rank	County	2019 Oil and Gas Value	2018 Oil and Gas Value	Total Taxable Value 2019	Total Taxable Value 2018	2019 Oil & Gas as % of Total	Oil & Gas % Change 2018-2019	Total Value % Change 2018-2019
1	Weld	9,924,273,010	6,826,818,650	15,728,608,230	11,767,078,170	63.1%	45.4%	33.7%
2	Garfield	1,332,362,300	1,300,471,590	2,496,922,580	2,381,553,640	53.4%	2.5%	4.8%
3	La Plata	467,800,480	517,221,900	1,864,874,760	1,832,510,780	25.1%	-9.6%	1.8%
4	Rio Blanco	409,347,540	373,708,950	870,704,410	827,145,020	47.0%	9.5%	5.3%
5	Montezuma	395,690,290	355,269,300	698,572,570	651,952,200	56.6%	11.4%	7.2%
6	Mesa	223,997,390	153,811,860	2,203,028,990	1,909,113,820	10.2%	45.6%	15.4%
7	Adams	218,412,560	71,245,010	8,599,127,320	6,918,474,460	2.5%	206.6%	24.3%
8	Larimer	194,426,541	30,687,867	6,848,143,417	5,811,302,419	2.8%	533.6%	17.8%
9	Arapahoe	129,252,826	57,143,750	12,325,788,150	10,612,904,397	1.0%	126.2%	16.1%
10	Las Animas	87,880,660	97,428,430	357,392,830	347,987,810	24.6%	-9.8%	2.7%
11	Dolores	80,321,071	85,520,063	121,439,757	124,898,076	66.1%	-6.1%	-2.8%
12	Jackson	59,957,135	27,370,803	97,579,315	61,937,127	61.4%	119.1%	57.5%
13	Cheyenne	54,988,005	46,890,324	129,106,738	120,544,585	42.6%	17.3%	7.1%
14	Moffat	42,127,347	44,388,600	413,276,877	402,083,879	10.2%	-5.1%	2.8%
15	Lincoln	35,755,686	29,973,665	170,659,837	158,309,841	21.0%	19.3%	7.8%
16	Yuma	28,006,570	34,289,740	255,403,170	250,691,940	11.0%	-18.3%	1.9%
17	Washington	22,476,498	18,292,669	159,244,342	146,898,579	14.1%	22.9%	8.4%
18	Archuleta	20,457,690	19,704,550	348,849,910	311,255,490	5.9%	3.8%	12.1%
19	Gunnison	11,425,400	10,797,910	719,471,840	603,133,410	1.6%	5.8%	19.3%
20	Boulder	10,734,682	11,351,559	8,762,659,347	7,935,549,367	0.1%	-5.4%	10.4%
21	Kiowa	8,779,540	5,678,440	40,033,550	37,805,580	21.9%	54.6%	5.9%
22	Morgan	8,707,720	7,657,440	602,609,200	549,053,740	1.4%	13.7%	9.8%
23	Logan	7,646,540	6,031,720	351,500,460	334,846,300	2.2%	26.8%	5.0%
24	San Miguel	5,872,970	6,797,960	885,054,610	807,984,720	0.7%	-13.6%	9.5%
25	Broomfield	4,193,600	6,572,840	1,684,213,320	1,468,047,760	0.2%	-36.2%	14.7%
26	Huerfano	3,674,544	4,549,228	126,034,077	125,422,218	2.9%	-19.2%	0.5%
27	Phillips	2,471,730	3,203,840	97,832,000	92,982,200	2.5%	-22.9%	5.2%
28	Routt	2,306,890	1,942,590	1,252,542,170	1,135,110,450	0.2%	18.8%	10.3%
29	Baca	2,219,090	2,271,388	98,928,946	93,446,537	2.2%	-2.3%	5.9%
30	Delta	1,760,640	1,759,460	329,676,330	293,119,000	0.5%	0.1%	12.5%
31	Elbert	1,743,710	2,122,770	420,241,820	361,629,770	0.4%	-17.9%	16.2%
32	Fremont	1,521,540	1,255,040	485,216,160	439,407,770	0.3%	21.2%	10.4%
33	Prowers	792,009	809,278	140,986,736	133,417,809	0.6%	-2.1%	5.7%
34	Bent	526,040	499,340	92,489,310	88,130,090	0.6%	5.3%	4.9%
35	Kit Carson	369,733	397,895	199,320,182	190,322,247	0.2%	-7.1%	4.7%
36	Sedgwick	147,800	177,690	60,391,190	60,618,000	0.2%	-16.8%	-0.4%

Other Production Classes

As with oil and gas, most of the value of real property classified as natural resources and producing mines is calculated as a percentage of the income obtained from selling the product. The natural resources class includes properties that produce coal, sand, and gravel. It also includes non-producing patented mining claims and severed mineral interests. All counties, except the City and County of Denver, have natural resource property, but the class comprises only 0.22 percent of the state's total assessed value.

Although similar in total value, the great majority of the producing mines value is associated with only two mines: The Henderson and Climax mines, both located in three counties. According to the USGS, molybdenum ore was produced as a primary product at only two mines; both of which are located in Colorado. They include the Henderson and Climax mines. Both mines produce high-purity, chemical-grade molybdenum concentrates.

The Climax mine is an open-pit mine and is located approximately 13 miles northeast of Leadville. It is a porphyry molybdenum deposit with molybdenite as the primary sulfide mineral. According to an article published in the Summit Daily, Climax began production in 1918. The mine initially ceased operations after WWI due to a reduction in demand. Throughout the years, mining operations have been intermittent. Most recently, the mine was restarted in May of 2012 after an eleven-year period of low production, care, and maintenance of the site.

The Henderson mine is an underground mine located in Clear Creek County on the east side of the Continental Divide. The mill site is located on the west side of the Continental Divide 15 miles from the mine in Grand County. It is the world's largest primary producer of molybdenum.

The mine has been in operation since 1976. It consists of a large block-cave underground mining complex that feeds a 32,000 metric ton-per-day concentrator that is located approximately 42 miles west of Denver. The mine and the mill are connected by the world's longest conveyor of its kind; a fifteen-mile elevated belt that passes underneath the Continental Divide carries the ore through an old train tunnel and then above ground to the ore processing mill near Parshall, where it is then treated and shipped to another plant for further processing. The Henderson molybdenum production totaled approximately 11.2 million tons in 2019, up approximately 2.1 million tons from the 2018 total of 9.1 million tons.

The third county with a substantial value in the natural resources class is Teller County. According to preliminary data obtained by the U.S. Geological Survey's National Minerals Information Center, starting in 2015 Colorado has ranked 3rd in U.S. gold production behind Nevada and Alaska. The gold production coming from the Cresson Mine moved Colorado ahead of Utah in recent years in the ranking for production.. This mine is Teller County's primary mine and is located between the towns of Victor and Cripple Creek. For 2019, the USGS reported an 11% decrease in domestic gold mine production, which was attributed to decreases in production from mines in Nevada and Alaska.

The value of mining operations in Colorado is sensitive to changes in commodity prices, owners' business choices, and decisions rendered on property tax appeals. According to the United States Geological Survey, domestic gold mine production in 2019 was estimated to be about 200 tons. The average price of gold increased by around ten percent for 2019 to \$1,396 per troy ounce, up from \$1,272 per troy ounce listed the prior year.

Agricultural Property

The value established for agricultural land is based on a 10-year average of the earning or productive capacity of the land regardless of the property's market value or its highest and best use. As a result, the actual values of agricultural property are often much lower than their market values, and they tend to be relatively stable from year to year. The agricultural property class decreased approximately 0.1 percent in 2019.

State Assessed Property

Unlike most other classes, property classified as state assessed, is valued annually by the Division using unitary valuation procedures. The state assessed property class is comprised of real and personal property that is owned or leased by public utilities as defined by article 4 of title 39 of the Colorado Revised Statutes. By far the largest portion of this value is attributable to personal property. The State Assessed Section of the Division values each company and allocates a portion of the value to Colorado. That value is then apportioned to the appropriate counties based on the location of the company's operating property or business activity. The county assessor then distributes the value to the appropriate tax areas throughout the county.

Information reported in the county abstracts of assessment for this class of property indicated an decrease in assessed value of approximately \$0.8 million, or about 0.01 percent. Overall, this class makes up 5.38 percent of the total assessed value of the state.

Possessory interests

In 2001, the Colorado Supreme Court ruled that certain possessory interests are subject to ad valorem taxation in Colorado. A possessory interest is defined as a private property interest in government-owned property, or the right to the occupancy and use of any benefit in government-owned property that has been granted under lease, permit, license, concession, contract, or other agreement. The use of the property must be in connection with a business conducted for profit.

Taxable possessory interests may include but are not limited to the following:

Private concessionaires utilizing government owned land, improvements, or personal property unless operating pursuant to a management contract

Government land and improvements used in the operation of a farm or ranch

Government land, improvements, and/or personal property used in the operation of ski or recreational areas

Land underlying privately owned cabins or other residential property located on government land that is rented commercially

Recreational use of lakes, reservoirs, and rivers in a revenue-generating capacity

Land, improvements, and personal property at a tax-exempt airport

Other government property leased to private parties. However, the property may be otherwise exempt pursuant to Colorado Revised Statutes.

Personal Property in 2019

In 2019, personal property accounted for 11.95 percent of Colorado's property tax base, but that percentage varied substantially from county to county. Approximately 40.75 percent of personal property is classified as state assessed while the remainder is valued at the local level. In 2019, 90.52 percent of the state assessed property value was for personal property. All taxable personal property is assessed at 29 percent of its actual value.

Under the Colorado Constitution and statutes, certain categories of business personal property are exempt from taxation, including equipment used for agricultural purposes, inventory, and supplies held for consumption.

Prior to January 1, 2009, business personal property under common ownership with a total actual value of no more than \$2,500 per county was also exempt. With subsequent legislation, the amount of actual value subject to the exemption increased according to the following schedule:

- Four thousand dollars (\$4,000) or less for property tax years 2009 and 2010.
- Five thousand five-hundred (\$5,500) or less for property tax years 2011 and 2012.

- Seven thousand dollars (\$7,000) or less for property tax years 2013 and 2014.
- Seven thousand three hundred dollars (\$7,300) or less for property tax years 2015 and 2016.
- Seven thousand four hundred dollars (\$7,400) or less for property tax years 2017 and 2018.
- Seven thousand seven hundred dollars (\$7,700) or less for property tax years 2019 and 2020.
- Subsequent adjustments will occur biennially to account for inflation since the amount of the exemption last changed.

Section 39-3-119.5, C.R.S., directs the Property Tax Administrator to calculate the amount of the exemption for the next two-year cycle and in every even-numbered year thereafter.

In addition, a provision in the Colorado Constitution allows any taxing entity to “enact cumulative uniform exemptions and credits to reduce or end business personal property taxes,” § 20(8)(b), art. X, COLO. CONST.

TABLE 6 lists the state assessed, locally assessed, and total taxable personal and real property by county.

DISTRIBUTION OF THE VALUE OF PERSONAL PROPERTY BY COUNTY IN 2019								
County	State Assessed Personal	% of Total	Locally Assessed Personal	% of Total	Total Personal Property Value	% of Total	Total Real Property Value	Total Assessed Value
Adams	515,039,720	5.99%	754,430,460	8.77%	1,269,470,180	14.76%	7,329,657,140	8,599,127,320
Alamosa	31,455,302	16.81%	8,880,577	4.75%	40,335,879	21.55%	146,808,044	187,143,923
Arapahoe	376,738,530	3.06%	610,468,484	4.95%	987,207,014	8.01%	11,338,581,136	12,325,788,150
Archuleta	9,344,575	2.68%	10,687,720	3.06%	20,032,295	5.74%	328,817,615	348,849,910
Baca	48,587,974	49.11%	2,436,241	2.46%	51,024,215	51.58%	47,904,731	98,928,946
Bent	35,269,740	38.13%	1,477,350	1.60%	36,747,090	39.73%	55,742,220	92,489,310
Boulder	165,590,031	1.89%	490,148,820	5.59%	655,738,851	7.48%	8,106,920,496	8,762,659,347
Broomfield	51,208,330	3.04%	116,316,950	6.91%	167,525,280	9.95%	1,516,688,040	1,684,213,320
Chaffee	26,217,747	5.28%	12,755,010	2.57%	38,972,757	7.85%	457,247,733	496,220,490
Cheyenne	22,952,280	17.78%	15,059,426	11.66%	38,011,706	29.44%	91,095,032	129,106,738
Clear Creek	19,667,750	5.40%	33,306,780	9.15%	52,974,530	14.55%	311,075,990	364,050,520
Conejos	5,335,900	7.47%	1,217,600	1.70%	6,553,500	9.18%	64,863,251	71,416,751
Costilla	5,384,766	4.29%	7,956,588	6.34%	13,341,354	10.62%	112,241,388	125,582,742
Crowley	12,977,146	24.94%	1,786,899	3.43%	14,764,045	28.38%	37,267,661	52,031,706
Custer	6,069,240	5.52%	409,120	0.37%	6,478,360	5.89%	103,454,540	109,932,900
Delta	32,657,500	9.91%	12,611,630	3.83%	45,269,130	13.73%	284,407,200	329,676,330
Denver	862,616,737	3.91%	975,193,480	4.42%	1,837,810,217	8.33%	20,219,434,891	22,057,245,108
Dolores	10,661,263	8.78%	51,673,960	42.55%	62,335,223	51.33%	59,104,534	121,439,757
Douglas	224,887,500	3.09%	351,031,490	4.82%	575,918,990	7.90%	6,713,156,060	7,289,075,050
Eagle	77,718,670	2.20%	95,714,480	2.71%	173,433,150	4.90%	3,363,143,990	3,536,577,140
El Paso	309,351,870	3.56%	490,423,330	5.64%	799,775,200	9.20%	7,896,859,620	8,696,634,820
Elbert	41,608,508	9.90%	4,882,120	1.16%	46,490,628	11.06%	373,751,192	420,241,820
Fremont	46,738,340	9.63%	41,746,100	8.60%	88,484,440	18.24%	396,731,720	485,216,160
Garfield	98,142,760	3.93%	596,636,890	23.89%	694,779,650	27.83%	1,802,142,930	2,496,922,580
Gilpin	1,820,000	0.41%	23,908,360	5.43%	25,728,360	5.84%	414,735,430	440,463,790
Grand	39,958,130	5.03%	23,571,060	2.97%	63,529,190	8.00%	730,104,460	793,633,650
Gunnison	13,496,630	1.88%	33,259,120	4.62%	46,755,750	6.50%	672,716,090	719,471,840
Hinsdale	872,943	1.52%	277,310	0.48%	1,150,253	2.00%	56,345,297	57,495,550
Huerfano	36,112,986	28.65%	4,837,171	3.84%	40,950,157	32.49%	85,083,920	126,034,077
Jackson	1,422,506	1.46%	4,287,400	4.39%	5,709,906	5.85%	91,869,409	97,579,315
Jefferson	364,243,877	3.34%	565,906,526	5.19%	930,150,403	8.54%	9,964,803,567	10,894,953,970
Kiowa	3,159,640	7.89%	3,437,470	8.59%	6,597,110	16.48%	33,436,440	40,033,550
Kit Carson	70,766,901	35.50%	6,442,842	3.23%	77,209,743	38.74%	122,110,439	199,320,182
La Plata	69,868,860	3.75%	236,251,680	12.67%	306,120,540	16.42%	1,558,754,220	1,864,874,760
Lake	17,240,912	7.15%	55,138,651	22.87%	72,379,563	30.02%	168,704,725	241,084,288
Larimer	118,229,700	1.73%	450,858,621	6.58%	569,088,321	8.31%	6,279,055,096	6,848,143,417
Las Animas	92,758,110	25.95%	64,107,390	17.94%	156,865,500	43.89%	200,527,330	357,392,830
Lincoln	64,134,720	37.58%	5,266,083	3.09%	69,400,803	40.67%	101,259,034	170,659,837
Logan	119,668,100	34.04%	28,178,420	8.02%	147,846,520	42.06%	203,653,940	351,500,460
Mesa	126,796,890	5.76%	235,651,520	10.70%	362,448,410	16.45%	1,840,580,580	2,203,028,990
Mineral	2,044,530	4.29%	5,285,590	11.08%	7,330,120	15.37%	40,372,272	47,702,392
Moffat	179,223,594	43.37%	50,287,254	12.17%	229,510,848	55.53%	183,766,029	413,276,877
Montezuma	43,174,185	6.18%	96,698,540	13.84%	139,872,725	20.02%	558,699,845	698,572,570
Montrose	48,353,012	8.05%	31,027,965	5.17%	79,380,977	13.22%	521,226,678	600,607,655
Morgan	201,321,030	33.41%	65,828,660	10.92%	267,149,690	44.33%	335,459,510	602,609,200
Otero	51,490,979	31.57%	9,502,508	5.83%	60,993,487	37.39%	102,130,078	163,123,565
Ouray	5,594,110	3.11%	3,768,410	2.10%	9,362,520	5.21%	170,446,740	179,809,260
Park	23,710,246	4.93%	7,296,830	1.52%	31,007,076	6.45%	449,851,550	480,858,626
Phillips	7,218,320	7.38%	5,167,280	5.28%	12,385,600	12.66%	85,446,400	97,832,000
Pitkin	24,871,920	0.72%	57,216,430	1.67%	82,088,350	2.39%	3,350,177,130	3,432,265,480
Prowers	38,885,189	27.58%	8,222,344	5.83%	47,107,533	33.41%	93,879,203	140,986,736
Pueblo	487,230,227	25.57%	185,272,739	9.72%	672,502,966	35.29%	1,233,043,719	1,905,546,685
Rio Blanco	84,706,070	9.73%	458,598,930	52.67%	543,305,000	62.40%	327,399,410	870,704,410
Rio Grande	18,254,243	9.19%	12,332,090	6.21%	30,586,333	15.40%	168,010,512	198,596,845
Routt	107,059,940	8.55%	37,685,800	3.01%	144,745,740	11.56%	1,107,796,430	1,252,542,170
Saguache	11,706,014	15.24%	1,248,160	1.62%	12,954,174	16.86%	63,881,576	76,835,750
San Juan	1,667,951	3.53%	582,894	1.23%	2,250,845	4.77%	44,950,038	47,200,883
San Miguel	15,927,340	1.80%	20,292,150	2.29%	36,219,490	4.09%	848,835,120	885,054,610
Sedgwick	24,154,970	40.00%	1,800,950	2.98%	25,955,920	42.98%	34,435,270	60,391,190
Summit	40,141,232	1.77%	111,212,537	4.92%	151,353,769	6.69%	2,110,716,549	2,262,070,318
Teller	21,481,296	2.96%	86,009,960	11.85%	107,491,256	14.81%	618,423,064	725,914,320
Washington	63,876,164	40.11%	3,917,659	2.46%	67,793,823	42.57%	91,450,519	159,244,342
Weld	868,302,720	5.52%	1,885,749,370	11.99%	2,754,052,090	17.51%	12,974,556,140	15,728,608,230
Yuma	57,123,340	22.37%	27,769,130	10.87%	84,892,470	33.24%	170,510,700	255,403,170
Totals:	6,604,291,706	4.87%	9,601,405,309	7.08%	16,205,697,015	11.95%	119,366,301,613	135,571,998,628

RESIDENTIAL ASSESSMENT RATE

In 1982, the electorate passed sweeping changes to the portion of the Colorado Constitution that governs the property tax system. One of these changes was the enactment of a provision known as the “Gallagher Amendment,” found in § 3(1)(b), art. X, COLO. CONST.

The purpose of the Gallagher Amendment was to stabilize residential real property’s share of the statewide property tax base. From 1958 to 1982, the percentage of total assessed value consisting of residential property increased from 29 to 44 percent. This occurred primarily because market value increases to residential property greatly outpaced market value increases to non-residential property.

To counter this trend, the Gallagher Amendment requires a review and potential adjustment of the residential assessment rate each time there is a year of general reassessment. This adjustment is meant to ensure that the ratio of the state’s total assessed value attributable to residential property maintains a certain relationship with the assessed value of all other property. The current residential assessment rate for property tax years 2019 and 2020 is 7.15 percent of actual value. In contrast, the assessment rate for most classes of non-residential property is fixed at 29 percent. A history of changes to the residential assessment rate is shown in **TABLE 7**.

TABLE 7

RESIDENTIAL ASSESSMENT RATE ENACTED INTO LAW	
Tax Year(s)	Rate
Prior to 1983	30%
1983-1986	21%
1987	18%
1988	16%
1989 - 1990	15%
1991 - 1992	14.34%
1993 - 1994	12.86%
1995 - 1996	10.36%
1997 - 2000	9.74%
2001 - 2002	9.15%
2003 - 2016	7.96%
2017 - 2018	7.20%
2019 - 2020	7.15%

During years of general reassessment (odd-numbered years), § 39-1-104.2(5)(c), C.R.S., requires the Property Tax Administrator to complete a documented study, which has historically been used by the General Assembly to enact a new residential assessment rate into law. The 2019-2020 preliminary and final reports are accessible on the Division’s website at <https://cdola.colorado.gov/residential-assessment-rate>.

The studies conducted in 1999, 2005, 2007, 2009, 2011, 2013 and 2015 resulted in a determination that the residential assessment rate should be adjusted above the rate that had been enacted for the previous two-year cycle. However, § 20(4)(a), art. X, COLO. CONST. (TABOR) prohibits the General Assembly from increasing an assessment rate without statewide voter approval. For these years, the General Assembly chose to reenact the rate that was effective during the prior two years.

Assessment Rate and Tax Burden

TABLE 8 calculates the tax burden shift away from residential property owners since the inception of the Gallagher Amendment. It does so by comparing the total taxes paid by residential property owners to an estimate of the taxes they would have paid had the Gallagher Amendment not been enacted. Based on this metric, the total estimated tax burden shift away from residential property owners since its inception is \$35,284,864,568. The table begins with 1987, because the residential assessment rate remained at 21 percent until 1987. The columns in **TABLE 8** contain the following information:

- Tax year beginning 1987 through 2019
- Hypothetical residential assessment rate of 21 percent
- Enacted residential assessment rate for each tax year
- Tax burden shift away from residential taxpayers

TABLE 8

PROPERTY TAX BURDEN SHIFT DUE TO GALLAGHER AMENDMENT			
Tax Year	Res. Rate w/o Gallagher	Actual Res. Rate	Shift Away from Res. Taxpayers
1987	21%	18.00%	\$79,064,785
1988	21%	16.00%	\$147,836,269
1989	21%	15.00%	\$187,262,167
1990	21%	15.00%	\$188,963,583
1991	21%	14.34%	\$222,648,266
1992	21%	14.34%	\$228,704,050
1993	21%	12.86%	\$294,643,464
1994	21%	12.86%	\$305,366,542
1995	21%	10.36%	\$460,958,707
1996	21%	10.36%	\$480,301,188
1997	21%	9.74%	\$568,826,762
1998	21%	9.74%	\$598,265,545
1999	21%	9.74%	\$653,172,356
2000	21%	9.74%	\$688,841,354
2001	21%	9.15%	\$823,345,112
2002	21%	9.15%	\$873,143,882
2003	21%	7.96%	\$1,053,722,569
2004	21%	7.96%	\$1,113,935,541
2005	21%	7.96%	\$1,190,706,817
2006	21%	7.96%	\$1,269,270,060
2007	21%	7.96%	\$1,436,467,739
2008	21%	7.96%	\$1,474,388,587
2009	21%	7.96%	\$1,603,530,945
2010	21%	7.96%	\$1,576,160,489
2011	21%	7.96%	\$1,549,036,053
2012	21%	7.96%	\$1,628,595,994
2013	21%	7.96%	\$1,645,817,700
2014	21%	7.96%	\$1,693,871,672
2015	21%	7.96%	\$1,891,290,530
2016	21%	7.96%	\$1,871,123,689
2017	21%	7.20%	\$2,255,364,525
2018	21%	7.20%	\$2,429,137,556
2019	21%	7.15%	\$2,801,100,071
Total:			\$35,284,864,568

TABLE 9 illustrates the Gallagher Amendment's effect on the statewide valuation of residential property since 1983. The percentage of actual value attributable to residential property has increased dramatically since the Gallagher Amendment's inception, starting at 53.20 percent in 1983 and increasing to 79.54 percent in 2019. At the same time, the adjustment of the residential assessment rate caused the percentage of total assessed value consisting of residential property to remain relatively stable.

TABLE 9

COLORADO ASSESSED VALUES 1983-2019

Year	Assessed Values			Year	Distribution of Value		
	Total	Residential	Non-Residential		Total	Residential	Non-Residential
1983	\$17,185,698,000	\$7,424,951,000	\$9,760,747,000	1983	100.00%	43.20%	56.80%
1984	\$17,905,089,000	\$7,921,865,470	\$9,983,223,530	1984	100.00%	44.24%	55.76%
1985	\$18,730,104,000	\$8,327,520,240	\$10,402,583,760	1985	100.00%	44.46%	55.54%
1986	\$19,216,096,000	\$8,646,958,180	\$10,569,137,820	1986	100.00%	45.00%	55.00%
1987	\$33,261,142,000	\$16,082,850,600	\$17,178,291,400	1987	100.00%	48.35%	51.65%
1988	\$31,660,568,730	\$14,565,865,580	\$17,094,703,150	1988	100.00%	46.01%	53.99%
1989	\$29,131,941,640	\$13,247,498,311	\$15,884,443,329	1989	100.00%	45.47%	54.53%
1990	\$29,082,011,770	\$13,393,681,560	\$15,688,330,210	1990	100.00%	46.05%	53.95%
1991	\$28,285,335,860	\$12,886,606,790	\$15,398,729,070	1991	100.00%	45.56%	54.44%
1992	\$28,490,629,640	\$13,256,627,100	\$15,234,002,540	1992	100.00%	46.53%	53.47%
1993	\$28,820,035,320	\$13,373,489,410	\$15,446,545,910	1993	100.00%	46.40%	53.60%
1994	\$29,831,046,660	\$13,970,427,000	\$15,860,619,660	1994	100.00%	46.83%	53.17%
1995	\$32,469,922,680	\$15,155,131,610	\$17,314,791,070	1995	100.00%	46.67%	53.33%
1996	\$33,606,775,890	\$15,788,272,000	\$17,818,503,890	1996	100.00%	46.98%	53.02%
1997	\$38,536,664,720	\$17,673,602,020	\$20,863,062,700	1997	100.00%	45.86%	54.14%
1998	\$40,165,596,490	\$18,452,519,220	\$21,713,077,270	1998	100.00%	45.94%	54.06%
1999	\$46,711,921,473	\$21,633,354,370	\$25,078,567,103	1999	100.00%	46.31%	53.69%
2000	\$48,757,383,218	\$22,729,547,584	\$26,027,835,634	2000	100.00%	46.62%	53.38%
2001	\$58,812,663,875	\$27,699,298,175	\$31,113,365,700	2001	100.00%	47.10%	52.90%
2002	\$60,564,946,027	\$28,888,969,314	\$31,675,976,713	2002	100.00%	47.70%	52.30%
2003	\$61,949,204,975	\$29,523,577,562	\$32,425,627,413	2003	100.00%	47.66%	52.34%
2004	\$64,630,921,990	\$30,470,840,993	\$34,160,080,997	2004	100.00%	47.15%	52.85%
2005	\$70,625,603,899	\$33,110,601,388	\$37,515,002,511	2005	100.00%	46.88%	53.12%
2006	\$74,549,449,375	\$34,350,208,817	\$40,199,240,558	2006	100.00%	46.08%	53.92%
2007	\$85,147,187,463	\$39,331,276,064	\$45,815,911,399	2007	100.00%	46.19%	53.81%
2008	\$87,550,006,576	\$40,409,568,301	\$47,140,438,275	2008	100.00%	46.16%	53.84%
2009	\$97,784,900,451	\$42,297,938,878	\$55,486,961,573	2009	100.00%	43.26%	56.74%
2010	\$92,648,660,822	\$42,724,826,559	\$49,923,834,263	2010	100.00%	46.11%	53.89%
2011	\$87,800,805,733	\$38,873,700,101	\$48,927,105,632	2011	100.00%	44.27%	55.73%
2012	\$89,393,974,177	\$39,198,222,341	\$50,195,751,836	2012	100.00%	43.85%	56.15%
2013	\$88,600,929,755	\$38,456,396,259	\$50,144,533,496	2013	100.00%	43.40%	56.60%
2014	\$91,574,964,727	\$38,997,059,764	\$52,577,904,963	2014	100.00%	42.58%	57.42%
2015	\$105,277,432,220	\$46,378,119,378	\$58,899,312,842	2015	100.00%	44.05%	55.95%
2016	\$101,418,669,573	\$47,261,281,574	\$54,157,387,999	2016	100.00%	46.60%	53.40%
2017	\$111,629,871,036	\$52,161,719,857	\$59,468,151,179	2017	100.00%	46.73%	53.27%
2018	\$115,915,067,938	\$53,278,932,467	\$62,636,135,471	2018	100.00%	45.96%	54.04%
2019	\$135,571,998,628	\$62,485,519,661	\$73,086,478,967	2019	100.00%	46.09%	53.91%

TABLE 9, CONT.

COLORADO ACTUAL VALUES 1983-2019

Year	Actual Values			Year	Distribution of Value		
	Total	Residential	Non-Residential		Total	Residential	Non-Residential
1983	\$66,459,485,820	\$35,356,909,524	\$31,102,576,296	1983	100.00%	53.20%	46.80%
1984	\$69,718,797,755	\$37,723,168,905	\$31,995,628,850	1984	100.00%	54.11%	45.89%
1985	\$72,958,307,363	\$39,654,858,286	\$33,303,449,078	1985	100.00%	54.35%	45.65%
1986	\$75,118,950,953	\$41,175,991,333	\$33,942,959,620	1986	100.00%	54.81%	45.19%
1987	\$146,891,450,388	\$89,349,170,000	\$57,542,280,388	1987	100.00%	60.83%	39.17%
1988	\$148,225,023,177	\$91,036,659,875	\$57,188,363,302	1988	100.00%	61.42%	38.58%
1989	\$141,342,075,160	\$88,316,655,407	\$53,025,419,753	1989	100.00%	62.48%	37.52%
1990	\$141,421,555,163	\$89,291,210,400	\$52,130,344,763	1990	100.00%	63.14%	36.86%
1991	\$140,967,103,411	\$89,864,761,437	\$51,102,341,974	1991	100.00%	63.75%	36.25%
1992	\$142,906,267,259	\$92,445,098,326	\$50,461,168,932	1992	100.00%	64.69%	35.31%
1993	\$155,096,689,828	\$103,992,919,207	\$51,103,770,621	1993	100.00%	67.05%	32.95%
1994	\$160,946,706,538	\$108,634,735,614	\$52,311,970,923	1994	100.00%	67.50%	32.50%
1995	\$203,663,083,533	\$146,285,054,151	\$57,378,029,382	1995	100.00%	71.83%	28.17%
1996	\$211,793,556,887	\$152,396,447,876	\$59,397,109,011	1996	100.00%	71.96%	28.04%
1997	\$250,804,220,896	\$181,453,819,507	\$69,350,401,389	1997	100.00%	72.35%	27.65%
1998	\$261,128,074,968	\$189,450,916,016	\$71,677,158,951	1998	100.00%	72.55%	27.45%
1999	\$306,002,830,219	\$222,108,361,088	\$83,894,469,131	1999	100.00%	72.58%	27.42%
2000	\$320,312,771,175	\$233,362,911,540	\$86,949,859,635	2000	100.00%	72.85%	27.15%
2001	\$404,716,127,139	\$302,724,570,219	\$101,991,556,920	2001	100.00%	74.80%	25.20%
2002	\$419,294,563,373	\$315,726,440,590	\$103,568,122,783	2002	100.00%	75.30%	24.70%
2003	\$478,546,478,821	\$370,899,215,603	\$107,647,263,218	2003	100.00%	77.51%	22.49%
2004	\$492,572,877,562	\$382,799,509,962	\$109,773,367,599	2004	100.00%	77.71%	22.29%
2005	\$534,826,428,655	\$415,962,328,995	\$118,864,099,660	2005	100.00%	77.78%	22.22%
2006	\$554,757,341,157	\$431,535,286,646	\$123,222,054,512	2006	100.00%	77.79%	22.21%
2007	\$636,895,128,388	\$494,111,508,342	\$142,783,620,046	2007	100.00%	77.58%	22.42%
2008	\$654,555,841,028	\$507,657,893,229	\$146,897,947,799	2008	100.00%	77.56%	22.44%
2009	\$698,329,685,726	\$531,381,141,683	\$166,948,544,043	2009	100.00%	76.09%	23.91%
2010	\$697,131,096,490	\$536,744,052,249	\$160,387,044,241	2010	100.00%	76.99%	23.01%
2011	\$640,184,233,596	\$488,363,066,595	\$151,821,167,000	2011	100.00%	76.28%	23.72%
2012	\$646,127,902,421	\$492,439,979,158	\$153,687,923,263	2012	100.00%	76.21%	23.79%
2013	\$638,868,580,238	\$483,120,556,018	\$155,748,024,220	2013	100.00%	75.62%	24.38%
2014	\$648,843,687,299	\$489,912,811,106	\$158,930,876,193	2014	100.00%	75.51%	24.49%
2015	\$758,704,714,067	\$582,639,690,678	\$176,065,023,389	2015	100.00%	76.79%	23.21%
2016	\$765,586,435,015	\$593,734,693,141	\$171,851,741,874	2016	100.00%	77.55%	22.45%
2017	\$916,438,205,174	\$724,468,331,347	\$191,969,873,827	2017	100.00%	79.05%	20.95%
2018	\$936,959,912,399	\$739,985,173,153	\$196,974,739,246	2018	100.00%	78.98%	21.02%
2019	\$1,098,779,528,836	\$873,923,351,902	\$224,856,176,934	2019	100.00%	79.54%	20.46%

SENIOR CITIZEN AND DISABLED VETERAN EXEMPTIONS

In 2000, voters enacted section 3.5, article X of the Colorado Constitution, creating a property tax exemption for qualifying senior citizens and their surviving spouses. Voters expanded the program in 2006 to include qualifying disabled veterans. Effective 2015, legislation expanded the disabled veteran exemption to include the surviving spouse of a prequalified disabled veteran. For both groups, the exemptions as enacted reduce the first \$200,000 of taxable actual value of a residential property by 50 percent, up to a maximum reduction of \$100,000. The reduction in property tax revenue to local governments is reimbursed by the state treasurer.

The Colorado Constitution grants the Colorado General Assembly the authority to increase or decrease the amount of the senior citizen and disabled veteran exemptions. For tax years 2003, 2004, 2005, 2009, 2010, and 2011, the General Assembly enacted legislation to reduce the amount of the senior citizen exemption to 50 percent of \$0, effectively suspending the senior citizen exemption benefit. The disabled veteran exemptions benefit was not suspended for property tax years 2009, 2010, or 2011.

To qualify for the senior citizen exemption, a senior must be at least 65 years old on January 1 of the year in which he or she applies, must have owned, and occupied the property for at least 10 consecutive years as his or her primary residence. To qualify for the disabled veteran exemption, a veteran must have sustained a service-connected disability that has been rated by the U.S. Department of Veterans Affairs as 100 percent permanent disability through disability retirement benefits pursuant to a law or regulation administered by the Department, the U.S. Department of Homeland Security, or the Department of the Army, Navy, or Air Force. The veteran must have also owned and occupied the property since January 1 of the year the application is filed.

Applications for the senior citizen exemption are filed with the county assessor no later than July 15, and applications for the disabled veteran exemption are filed with the Colorado Division of Veterans Affairs, Department of Military, and Veterans Affairs (DMVA), no later than July 1. If approved by the DMVA, the veteran's application is forwarded to the county assessor for further processing and approval. The application for the surviving spouse of the prequalified disabled veteran is filed with the county assessor where the previously qualified property is located, no later than July 1. Once approved, the senior citizen or disabled veteran, or surviving spouse of the previously qualified disabled veteran exemption remains in effect from year to year until a change in ownership or occupancy triggers its removal. Each year, the treasurer and the assessor are required to mail a notice to all residential property owners explaining the exemption programs.

No later than September 10, the assessor is required to send the Division of Property Taxation an electronic list of the exemptions granted, including the names and social security numbers of each person occupying the property. The Division uses the data to identify individuals who were granted an exemption on more than one property in the state, and denies the exemptions on each property. In 2019, the Division denied exemptions on 38 of these properties and an additional 62 were denied for applicants who no longer resided at the property. In 2019, 255,633 properties were approved for the senior citizen exemption, and 6,767 properties received the disabled veteran exemption. Since 2016, the Division has cross-referenced the applicants for an exemption with the state's vital statistics registrar to determine if individuals who applied were deceased. In 2019, the Division revoked 8,082 exemptions after determining the applicant passed away in a previous year.

The senior citizen and disabled veteran exemption programs do not result in a loss of revenue to local governments. Instead, the state reimburses the local governments for the tax revenue exempted. No later than April 1, county treasurers send the state treasurer an itemized list of the exemptions granted and taxes exempted. No later than April 15, the state treasurer reimburses the local governments for the lost revenue. In April of 2020, the state treasurer reimbursed local governments \$148,036,580.74 for senior citizen property tax exemptions granted and \$4,084,298.43 for disabled veteran exemptions granted for tax year 2019.

TABLE 13 shows the total number of exemptions granted for both programs as well as the amount of tax reimbursed by the state treasurer since 2009.

TABLE 13

TOTAL NUMBERS OF EXEMPTIONS GRANTED AND TAXES EXEMPTED FOR SENIOR CITIZENS AND DISABLED VETERANS				
Year	Senior Citizen Exemptions Granted	Taxes Exempted for Senior Citizens	Disabled Veterans Exemptions Granted	Taxes Exempted for Disabled Veterans
2009	168,117	\$ -	3,122	\$ 1,335,704.00
2010	167,714	\$ -	3,012	\$ 1,578,459.00
2011	168,959	\$ -	3,335	\$ 1,756,485.00
2012	182,908	\$ 100,821,732.00	3,649	\$ 1,906,309.00
2013	197,468	\$ 107,697,211.00	3,829	\$ 2,083,129.00
2014	207,457	\$ 114,234,918.00	4,235	\$ 2,646,364.00
2015	239,106	\$ 124,500,824.00	4,235	\$ 2,637,206.00
2016	229,371	\$ 133,479,034.00	5,040	\$ 2,914,751.00
2017	238,584	\$ 136,054,334.29	5,455	\$ 3,010,475.96
2018	245,627	\$ 142,494,837.11	5,857	\$ 3,448,846.06
2019	255,633	\$ 148,036,580.74	6,767	\$ 4,084,298.43
Totals:		\$ 1,007,319,471.14		\$ 23,317,729.02



MEMORANDUM

To: The Colorado General Assembly’s Joint Budget Committee
From: JoAnn Groff
 Property Tax Administrator
Date: May 11, 2020
Re: COVID-19 Impact RAR and Local Government Revenues

Background

The Colorado Constitution requires a review and possible adjustment of the Residential Assessment Rate “each year in which there is a change in the level of value used in determining actual value.” That cycle is determined by statute to be every two years, commonly referred to as years of general reassessment. For purposes of this analysis, the following classifications of property were considered: Oil and Gas, Commercial, and Residential. The majority of value and resulting revenue for local governments derive from these respective property classifications. The scenario used here represents the Division of Property Taxation’s best guestimate as to COVID-19 impacts to property values for the 2021/22 reassessment. For purposes of the estimate, the following changes in class values were used:

Oil & Gas	Commercial	Residential
-36.0%	-20.0%	+10.0%

This analysis began with 2019 assessed values and mill levies. For purposes of comparison the only variable applied was the new residential assessed value based on the new RAR established. This created a new residential assessed value for each entity. For the revenue calculation, 2019 mill levies were applied to 2019 assessed values. To establish the change in revenue, 2019 mill levies were applied to the revised 2019 assessed values for the residential class. No actual value adjustments were made as part of this analysis.

Results

School Districts:

RAR	Total Program Revenues	Total Program Revenue Change	All School District Revenues	All School District Revenue Change
5.88%	\$2,646,245,179	(\$246,784,231)	\$5,185,162,264	(\$490,789,180)

Counties

RAR	All County Revenues	All County Revenue Change
5.88%	\$2,310,886,404	(\$203,781,937)



School Districts

DPT Scenario

Residential Assessment Rate: 5.88%

				DPT Scenario			
Statewide Totals				\$2,646,245,179	(\$246,784,231)	\$5,185,162,264	(\$490,789,180)
Counties	Residential:	Total Program Mills	All District Mills	Program Revenues	Program Revenue Loss	All District Revenues	All District Revenue Loss
Adams	\$3,902,933,760	292.624	540.011	\$207,678,124	(\$18,399,664)	\$477,317,605	(\$42,718,194)
Adams 12 Five Star Schools	\$1,690,136,210	27.000	69.984	66,602,501	(8,105,545)	172,633,683	(21,009,573)
Adams County 14 School District	\$185,688,806	24.688	38.009	20,672,519	(814,270)	31,826,870	(1,253,629)
Adams-Arapahoe 28J School District	\$239,346,610	26.010	81.275	29,995,619	(1,105,769)	93,729,101	(3,455,262)
Bennett 29J School District	\$31,192,550	22.285	24.882	2,610,195	(123,470)	2,914,376	(137,858)
Brighton 27J School District	\$944,800,634	26.262	48.810	44,002,900	(4,407,220)	81,782,864	(8,191,166)
Byers 32J School District	\$4,362,080	23.909	26.121	753,964	(18,525)	823,719	(20,239)
Deer Trail 26J School District	\$80,110	27.000	38.851	132,156	(384)	190,162	(553)
Keenesburg RE-3J School District	\$2,630,780	10.845	18.532	59,848	(5,068)	102,269	(8,660)
Mapleton 1 School District	\$242,401,950	26.080	51.775	20,419,603	(1,122,898)	40,537,766	(2,229,220)
Strasburg 31J School District	\$35,109,290	27.000	37.652	1,878,808	(168,377)	2,620,032	(234,805)
Westminster 50 School District	\$526,884,250	27.000	65.984	20,477,639	(2,526,828)	50,044,315	(6,175,194)
Wiggins RE-50(J) School District	\$300,490	24.545	38.136	72,374	(1,310)	112,448	(2,035)
Alamosa	\$56,234,619	152.123	222.109	\$4,774,569	(\$269,173)	\$6,800,697	(\$389,687)
Alamosa RE-11J School District	\$51,291,304	27.000	39.354	3,594,719	(245,983)	5,239,503	(358,533)
Center 26 JT School District	\$36,747	27.000	36.920	3,644	(176)	4,983	(241)
North Conejos RE-1J School District	\$294,336	17.123	36.179	14,956	(895)	31,601	(1,891)
Sanford 6J School District	\$73,725	27.000	37.203	11,942	(354)	16,455	(487)
Sangre De Cristo RE-22J School District	\$3,870,121	27.000	35.050	963,606	(18,560)	1,250,903	(24,094)
Sargent RE-33J School District	\$668,386	27.000	37.403	185,702	(3,205)	257,252	(4,440)
Arapahoe	\$6,688,158,969	213.155	411.402	\$237,542,338	(\$25,704,826)	\$606,260,553	(\$66,378,934)
Adams-Arapahoe 28J School District	\$1,275,484,335	26.010	81.275	47,952,979	(5,892,672)	149,841,536	(18,413,183)
Bennett 29J School District	\$32,148,230	22.285	24.882	2,473,396	(127,253)	2,761,635	(142,082)
Byers 32J School District	\$15,436,967	23.909	26.121	812,341	(65,557)	887,497	(71,622)
Cherry Creek 5 School District	\$3,703,119,531	18.756	46.997	121,127,945	(12,336,862)	303,510,878	(30,912,535)
Deer Trail 26J School District	\$7,118,694	27.000	38.851	1,093,339	(34,140)	1,573,234	(49,125)
Englewood 1 School District	\$274,886,861	21.895	49.852	12,828,297	(1,069,044)	29,208,325	(2,434,071)
Littleton 6 School District	\$1,314,971,674	25.353	59.266	45,100,473	(5,921,647)	105,428,337	(13,842,635)
Sheridan 2 School District	\$50,262,965	20.947	46.502	5,412,386	(187,011)	12,015,409	(415,161)
Strasburg 31J School District	\$14,729,712	27.000	37.656	741,181	(70,641)	1,033,700	(98,520)
Archuleta	\$198,662,080	31.517	74.811	\$6,066,999	(\$723,735)	\$7,816,947	(\$896,452)
Archuleta County 50 JT School District	\$193,175,650	21.014	25.585	5,999,289	(721,038)	7,304,265	(877,879)
Bayfield 10 JT.-R School District	\$455,310	8.229	31.272	5,351	(666)	20,333	(2,529)
Ignacio 11 JT School District	\$5,031,120	2.274	17.954	62,360	(2,032)	492,349	(16,044)
Baca	\$7,542,332	102.858	124.593	\$2,029,052	(\$31,939)	\$2,447,569	(\$35,026)
Campo RE-6 School District	\$359,124	10.756	21.088	160,280	(686)	314,242	(1,345)
Pritchett RE-3 School District	\$481,224	18.801	24.099	353,302	(1,607)	452,861	(2,060)
Springfield RE-4 School District	\$4,455,485	27.000	27.029	787,770	(21,368)	788,616	(21,391)
Vilas RE-5 School District	\$421,422	27.000	27.069	201,928	(2,021)	202,444	(2,026)
Walsh RE-1 School District	\$1,825,077	19.301	25.308	525,772	(6,257)	689,406	(8,204)
Bent	\$7,425,550	63.466	68.774	\$1,782,409	(\$26,045)	\$1,907,484	(\$27,494)
Las Animas RE-1 School District	\$5,399,760	19.498	19.505	1,254,399	(18,701)	1,254,849	(18,708)
McClave RE-2 School District	\$1,532,460	18.915	24.216	444,687	(5,149)	569,313	(6,592)
Wiley RE-13 JT School District	\$493,330	25.053	25.053	83,323	(2,195)	83,323	(2,195)
Boulder	\$4,913,266,119	92.927	181.332	\$197,254,409	(\$21,812,328)	\$399,658,961	(\$44,323,814)
Boulder Valley RE 2 School District	\$3,549,821,987	25.023	48.359	146,307,739	(15,777,664)	282,751,706	(30,491,630)
Park (Estes Park) R-3 School District	\$21,153,685	20.549	31.576	500,204	(77,210)	768,623	(118,642)
St. Vrain Valley RE 1J School District	\$1,338,313,108	24.995	57.559	50,357,274	(5,941,658)	115,963,766	(13,682,572)

Thompson R-2J School District	\$3,977,339	22.360	43.838	89,192	(15,797)	174,865	(30,970)
Broomfield	\$840,329,520	141.675	290.100	\$39,548,919	(\$3,908,550)	\$84,175,552	(\$8,950,870)
Adams 12 Five Star Schools	\$448,228,520	27.000	69.984	12,418,978	(2,149,612)	32,189,991	(5,571,793)
Boulder Valley RE 2 School District	\$297,198,630	25.023	48.359	20,868,780	(1,320,940)	40,330,629	(2,552,824)
Brighton 27J School District	\$0	26.262	48.810	623	0	1,158	0
Jefferson County R-1 School District	\$76,609,510	26.252	47.075	5,391,016	(357,225)	9,667,151	(640,575)
St. Vrain Valley RE 1J School District	\$18,100,120	24.995	57.559	849,727	(80,358)	1,956,768	(185,051)
Weld County RE-8 School District	\$192,740	12.143	18.313	19,796	(416)	29,855	(627)
Chaffee	\$271,449,060	30.675	66.624	\$6,846,988	(\$738,012)	\$14,785,248	(\$1,597,636)
Buena Vista R-31 School District	\$129,212,590	15.982	36.992	3,278,827	(366,803)	7,589,186	(849,003)
Salida R-32 School District	\$142,236,470	14.693	29.632	3,568,161	(371,209)	7,196,062	(748,633)
Cheyenne	\$4,822,047	14.488	44.279	\$906,247	(\$5,941)	\$2,567,522	(\$15,819)
Cheyenne County RE-5 School District	\$3,712,983	6.674	15.342	561,438	(4,402)	1,290,618	(10,118)
Kit Carson R-1 School District	\$1,109,064	7.814	28.937	344,809	(1,539)	1,276,905	(5,700)
Clear Creek	\$130,694,430	12.481	23.300	\$4,253,978	(\$289,737)	\$7,941,486	(\$540,891)
Clear Creek RE-1 School District	\$130,694,430	12.481	23.300	4,253,978	(289,737)	7,941,486	(540,891)
Conejos	\$30,682,767	89.911	146.400	\$1,276,140	(\$104,652)	\$2,336,709	(\$191,875)
Alamosa RE-11J School District	\$395,085	27.000	39.354	71,542	(1,895)	104,276	(2,762)
North Conejos RE-1J School District	\$12,685,640	17.123	36.179	500,376	(38,582)	1,057,240	(81,520)
Sanford 6J School District	\$3,725,677	27.000	37.203	209,277	(17,868)	288,360	(24,620)
South Conejos RE-10 School District	\$13,876,365	18.788	33.664	494,945	(46,308)	886,833	(82,973)
Costilla	\$16,436,323	43.280	74.615	\$2,705,663	(\$64,887)	\$4,699,417	(\$113,028)
Centennial R-1 School District	\$7,320,272	16.280	24.422	920,679	(21,168)	1,381,132	(31,754)
Sierra Grande R-30 School District	\$9,116,051	27.000	50.193	1,784,984	(43,719)	3,318,286	(81,273)
Crowley	\$7,803,636	65.178	71.777	\$866,561	(\$23,730)	\$1,176,612	(\$32,163)
Crowley County RE-1-J School District	\$7,194,037	16.449	23.048	772,849	(21,019)	1,082,900	(29,451)
Fowler R-4J School District	\$383,200	27.000	27.000	72,537	(1,838)	72,537	(1,838)
Manzanola 3J School District	\$226,399	21.729	21.729	21,175	(874)	21,175	(874)
Custer	\$64,661,850	38.106	58.245	\$2,231,988	(\$259,537)	\$2,843,395	(\$331,781)
Consolidated C-1 School District	\$62,093,650	22.903	28.867	2,187,058	(252,602)	2,756,574	(318,380)
Florence RE-2 School District	\$2,568,200	15.203	29.378	44,930	(6,935)	86,821	(13,401)
Delta	\$171,006,840	22.656	27.645	\$6,780,981	(\$688,166)	\$8,274,197	(\$839,705)
Delta County School District 50(J)	\$171,006,840	22.656	27.645	6,780,981	(688,166)	8,274,197	(839,705)
Denver	\$8,960,041,783	25.541	46.664	\$522,715,582	(\$40,648,515)	\$955,013,504	(\$74,265,781)
Brighton 27J School District	\$0		0.00000	0	0	0	0
Denver County 1 School District	\$8,960,041,783	25.54100	46.66400	522,715,582	(40,648,515)	955,013,504	(74,265,781)
Dolores	\$13,185,074	18.55900	18.55900	\$2,210,336	(\$43,464)	\$2,210,336	(\$43,464)
Dolores County RE No. 2 School District	\$13,185,074	18.55900	18.55900	2,210,336	(43,464)	2,210,336	(43,464)
Douglas	\$4,454,734,840	25.44000	43.83900	\$165,304,443	(\$20,129,627)	\$284,857,762	(\$34,687,999)
Douglas County RE 1 School District	\$4,454,734,840	25.44000	43.83900	165,304,443	(20,129,627)	284,857,762	(34,687,999)
Eagle	\$2,366,720,610	47.18800	92.92000	\$38,401,500	(\$5,144,444)	\$79,579,103	(\$10,669,291)
Eagle County RE 50 School District	\$2,221,986,680	11.61800	24.24000	33,680,077	(4,585,319)	70,270,706	(9,566,891)
Roaring Fork RE-1 School District	\$144,553,920	21.75900	42.90300	4,711,902	(558,683)	9,290,627	(1,101,576)
West Grand 1-JT. School District	\$180,010	13.81100	25.77700	9,521	(442)	17,771	(824)
El Paso	\$5,107,220,770	374.65200	691.20500	\$175,941,422	(\$20,879,633)	\$396,425,254	(\$45,892,238)
Academy 20 School District	\$1,079,934,770	26.95200	60.21600	45,032,013	(5,169,937)	100,610,259	(11,550,644)
Big Sandy 100J School District	\$2,607,300	25.35900	35.47300	105,482	(11,744)	147,552	(16,428)
Calhan RJ-1 School District	\$15,972,690	27.00000	27.08300	999,889	(76,602)	1,002,962	(76,837)
Cheyenne Mountain 12 School District	\$325,901,400	27.00000	55.00000	9,689,650	(1,562,956)	19,738,176	(3,183,799)
Colorado Springs 11 School District	\$1,552,825,500	20.71500	51.55800	58,339,239	(5,713,528)	145,201,760	(14,220,520)
Edison 54 JT School District	\$827,650	27.00000	36.50100	65,840	(3,969)	89,009	(5,366)
Ellicott 22 School District	\$22,162,650	27.00000	31.92100	896,227	(106,288)	1,059,572	(125,659)
Falcon 49 School District	\$754,896,560	24.45900	43.18900	22,382,442	(3,279,615)	39,522,273	(5,791,050)
Florence RE-2 School District	\$4,592,660	15.20300	29.37800	103,624	(12,402)	200,242	(23,965)
Fountain 8 School District	\$126,899,750	19.68400	24.84500	3,054,376	(443,681)	3,855,211	(560,011)
Hanover 28 School District	\$8,529,160	8.43300	32.43900	294,063	(12,776)	1,131,165	(49,144)

Harrison 2 School District	\$309,189,650	15.72000	47.22700	10,577,050	(863,325)	31,776,230	(2,593,654)
Lewis Palmer 38 School District	\$444,862,240	23.16400	41.43000	11,800,383	(1,830,357)	21,105,590	(3,273,688)
Manitou Springs 14 School District	\$98,389,760	22.81600	58.81700	2,639,798	(398,737)	6,805,092	(1,027,897)
Miami/Yoder 60 JT School District	\$10,024,390	20.83400	29.26300	364,815	(37,096)	512,412	(52,104)
Peyton 23 JT School District	\$34,868,870	21.41900	30.46900	911,804	(132,658)	1,297,061	(188,709)
Widefield 3 School District	\$314,735,770	21.89400	56.39600	8,684,726	(1,223,962)	22,370,687	(3,152,762)
Elbert	\$297,680,170	225.17200	294.99400	\$9,045,798	(\$1,335,963)	\$11,650,243	(\$1,743,617)
Agate 300 School District	\$5,901,640	16.79800	16.79800	296,945	(17,609)	296,945	(17,609)
Big Sandy 100J School District	\$6,464,230	25.35900	35.47300	421,455	(29,117)	589,546	(40,730)
Calhan RJ-1 School District	\$1,445,120	27.00000	27.08300	102,073	(6,930)	102,387	(6,952)
Douglas County RE 1 School District	\$43,251,660	25.44000	43.83900	1,035,145	(195,441)	1,783,795	(336,791)
Elbert 200 School District	\$16,089,560	20.59600	28.41700	468,149	(58,860)	645,921	(81,212)
Elizabeth C-1 School District	\$195,781,830	26.71400	33.26700	5,629,739	(928,984)	7,010,726	(1,156,865)
Kiowa C-2 School District	\$26,189,450	19.18800	19.25700	796,012	(89,259)	798,874	(89,580)
Limon RE-4J School District	\$1,015,260	21.82400	31.12800	247,299	(3,936)	352,727	(5,613)
Miami/Yoder 60 JT School District	\$359,360	20.83400	29.26300	19,645	(1,330)	27,593	(1,868)
Peyton 23 JT School District	\$1,182,060	21.41900	30.46900	29,335	(4,497)	41,729	(6,397)
Fremont	\$232,426,240	78.59800	127.08700	\$9,978,644	(\$966,427)	\$16,304,733	(\$1,562,322)
Canon City RE-1 School District	\$143,723,210	27.00000	44.35300	6,497,909	(689,267)	10,674,139	(1,132,261)
Cotopaxi RE-3 School District	\$32,772,800	21.70200	23.72300	1,316,701	(126,331)	1,439,319	(138,096)
Florence RE-2 School District	\$53,680,140	15.20300	19.37900	2,052,612	(144,957)	3,966,565	(280,122)
Salida R-32 School District	\$2,250,090	14.69300	29.63200	111,422	(5,872)	224,710	(11,843)
Garfield	\$591,577,050	43.73800	115.51600	\$19,980,522	(\$1,605,203)	\$59,823,162	(\$3,815,245)
DeBeque 49JT School District	\$936,800	3.43000	7.56500	1,020,402	(571)	2,250,537	(1,259)
Eagle County RE 50 School District	\$2,488,420	11.61800	24.24000	75,446	(5,135)	157,412	(10,714)
Garfield 16 School District	\$31,684,010	2.23100	13.42400	1,525,849	(12,556)	9,181,085	(75,547)
Garfield RE-2 School District	\$186,049,030	4.70000	27.38400	3,633,825	(155,318)	21,172,053	(904,943)
Roaring Fork RE-1 School District	\$370,418,790	21.75900	42.90300	13,725,001	(1,431,623)	27,062,076	(2,822,783)
Gilpin	\$77,446,430	29.09800	55.37500	\$2,830,478	(\$198,588)	\$5,148,252	(\$377,814)
Boulder Valley RE 2 School District	\$38,306,510	25.02300	48.35900	1,304,002	(170,258)	2,520,090	(329,038)
Gilpin County RE-1 School District	\$39,139,920	4.07500	7.01600	1,526,477	(28,330)	2,628,162	(48,776)
Grand	\$503,818,600	25.58600	45.44500	\$8,499,769	(\$1,066,126)	\$14,474,622	(\$1,797,251)
East Grand 2 School District	\$469,557,610	11.77500	19.66800	7,085,639	(982,079)	11,835,274	(1,640,385)
West Grand 1-JT. School District	\$34,260,990	13.81100	25.77700	1,414,130	(84,047)	2,639,348	(156,866)
Gunnison	\$388,067,500	60.12300	81.95900	\$10,459,275	(\$1,075,199)	\$18,702,392	(\$1,987,677)
Delta County School District 50(J)	\$3,133,100	22.65600	27.59600	1,091,851	(12,608)	1,329,923	(15,357)
Gunnison RE1J School District	\$382,486,670	15.50000	28.86800	9,262,125	(1,053,040)	17,250,259	(1,961,236)
Montrose County RE-1J School District	\$2,447,730	21.96700	25.49500	105,299	(9,551)	122,211	(11,084)
Hinsdale	\$28,783,610	37.61300	46.25500	\$878,137	(\$85,853)	\$1,092,365	(\$106,779)
Archuleta County 50 JT School District	\$1,261,310	21.01400	25.58500	41,085	(4,708)	50,022	(5,732)
Hinsdale County RE 1 School District	\$27,522,300	16.59900	20.67000	837,051	(81,145)	1,042,343	(101,047)
Huerfano	\$36,718,296	50.09300	71.96700	\$2,915,471	(\$163,087)	\$4,060,211	(\$233,865)
Huerfano RE-1 School District	\$18,949,452	23.78100	32.08000	2,152,896	(80,043)	2,904,205	(107,976)
La Veta RE-2 School District	\$17,768,844	26.31200	39.88700	762,575	(83,044)	1,156,006	(125,889)
Jackson	\$59,957,135	23.04100	23.06000	\$10,864,762	(\$245,380)	\$10,873,721	(\$245,582)
North Park R-1 School District	\$59,957,135	23.04100	23.06000	10,864,762	(245,380)	10,873,721	(245,582)
Jefferson	\$6,641,531,722	26.25200	47.07500	\$255,045,316	(\$30,969,016)	\$457,346,421	(\$55,533,537)
Jefferson County R-1 School District	\$6,641,531,722	26.25200	47.07500	255,045,316	(30,969,016)	457,346,421	(55,533,537)
Kiowa	\$2,593,290	41.71900	45.40100	\$831,393	(\$9,991)	\$896,236	(\$10,322)
Eads RE-1 School District	\$2,100,380	22.19900	22.22800	488,310	(8,282)	488,948	(8,293)
Plainview RE-2 School District	\$492,910	19.52000	23.17300	343,083	(1,709)	407,289	(2,029)
Kit Carson	\$26,242,426	164.00400	236.54500	\$4,730,567	(\$114,648)	\$5,916,799	(\$138,355)
Arriba-Flagler C-20 School District	\$2,755,608	27.00000	27.00000	505,347	(13,215)	505,347	(13,215)
Bethune R-5 School District	\$1,666,322	22.18800	37.38800	430,875	(6,567)	726,048	(11,066)
Burlington RE-6J School District	\$16,096,865	24.18000	27.69500	2,445,726	(69,134)	2,801,256	(79,184)
Hi-Plains R-23 School District	\$1,819,644	22.46300	33.44100	680,199	(7,260)	1,012,623	(10,808)

Idalia RJ-3 School District	\$10,434	21.49800	37.63700	621	(40)	1,087	(70)
Liberty J-4 School District	\$185,841	19.67500	38.87300	24,180	(649)	47,775	(1,283)
Stratton R-4 School District	\$3,707,712	27.00000	34.51100	643,618	(17,781)	822,663	(22,728)
La Plata	\$698,096,800	17.10400	70.35500	\$10,836,516	(\$831,583)	\$38,194,988	(\$2,793,729)
Bayfield 10 JT.-R School District	\$103,302,780	8.22900	31.27200	1,740,455	(150,993)	6,614,109	(573,805)
Durango 9-R School District	\$572,941,790	6.60100	21.12900	8,570,869	(671,764)	27,434,312	(2,150,236)
Ignacio 11 JT School District	\$21,852,230	2.27400	17.95400	525,192	(8,826)	4,146,566	(69,687)
Lake	\$67,321,367	23.46900	34.13900	\$5,377,371	(\$280,637)	\$7,822,151	(\$408,226)
Lake County R-1 School District	\$67,321,367	23.46900	34.13900	5,377,371	(280,637)	7,822,151	(408,226)
Larimer	\$3,824,582,931	113.31800	212.97300	\$153,787,823	(\$16,962,874)	\$309,300,209	(\$34,083,640)
Johnstown-Milliken RE-5J School District	\$181,417	18.41400	24.00000	8,991	(593)	11,719	(773)
Park (Estes Park) R-3 School District	\$268,281,052	20.54900	31.57600	7,541,066	(979,214)	11,587,751	(1,504,679)
Poudre R-1 School District	\$2,249,532,242	27.00000	56.00000	95,944,583	(10,788,293)	198,996,171	(22,375,719)
St. Vrain Valley RE 1J School District	\$11,734,092	24.99500	57.55900	298,127	(52,095)	686,534	(119,966)
Thompson R-2J School District	\$1,294,854,128	22.36000	43.83800	49,995,056	(5,142,679)	98,018,035	(10,082,502)
Las Animas	\$60,379,680	75.88000	137.92800	\$3,608,082	(\$122,515)	\$6,580,143	(\$187,444)
Aguilar Reorganized 6 School District	\$7,033,750	11.13400	11.13400	324,546	(10,644)	424,119	(13,910)
Branson Reorganized 82 School District	\$505,480	19.61600	30.68900	319,675	(1,761)	500,128	(2,755)
Hoehne Reorganized 3 School District	\$5,757,750	22.65800	28.40700	1,072,433	(23,172)	1,344,540	(29,052)
Kim Reorganized 88 School District	\$1,043,460	10.97900	35.30400	192,152	(2,035)	617,883	(6,543)
Primerio Reorganized 2 School District	\$8,759,380	1.68000	15.65800	176,206	(2,614)	1,642,285	(24,362)
Trinidad 1 School District	\$37,279,860	12.42700	16.73600	1,523,070	(82,288)	2,051,187	(110,821)
Lincoln	\$15,609,165	157.19400	197.79900	\$3,424,164	(\$58,642)	\$4,600,486	(\$78,883)
Arriba-Flagler C-20 School District	\$1,154,165	27.00000	27.00000	377,891	(5,535)	377,891	(5,535)
Crowley County RE-1-J School District	\$75,172	16.44900	23.04800	15,405	(220)	21,586	(308)
Edison 54 JT School District	\$142,391	27.00000	36.50100	78,241	(683)	105,773	(923)
Genoa-Hugo C113 School District	\$4,407,697	17.08700	23.80600	1,258,627	(13,377)	1,753,548	(18,638)
Karval RE-23 School District	\$908,444	27.00000	27.05300	169,350	(4,357)	169,683	(4,365)
Limon RE-4J School District	\$8,280,840	21.82400	31.12800	1,403,555	(32,100)	2,001,919	(45,785)
Miami/Yoder 60 JT School District	\$640,456	20.83400	29.26300	121,094	(2,370)	170,086	(3,329)
Logan	\$75,620,880	129.79100	169.15100	\$8,449,616	(\$355,575)	\$11,505,393	(\$494,914)
Buffalo RE-4 School District	\$3,510,400	27.00000	33.81300	504,526	(16,835)	631,835	(21,083)
Frenchman RE-3 School District	\$3,414,480	27.00000	28.14100	1,097,268	(16,375)	1,143,637	(17,067)
Haxtun RE-2J School District	\$236,330	26.62100	38.72200	165,379	(1,117)	240,554	(1,625)
Plateau RE-5 School District	\$1,654,500	17.41800	25.05500	1,093,484	(5,119)	1,572,927	(7,363)
Prairie RE-11 School District	\$29,710	5.10100	5.67000	267	(27)	297	(30)
Valley RE-1 School District	\$66,775,460	26.65100	37.75000	5,588,692	(316,102)	7,916,143	(447,745)
Mesa	\$1,004,453,370	61.75000	91.64900	\$45,223,100	(\$4,261,406)	\$77,237,683	(\$7,369,017)
DeBeque 49JT School District	\$3,915,160	3.43000	7.56500	146,459	(2,385)	323,022	(5,261)
Delta County School District 50(J)	\$45,600	22.65600	27.59600	3,619	(184)	4,408	(224)
Mesa County Valley 51 School District	\$980,987,970	24.21400	41.97100	42,459,691	(4,219,170)	73,596,915	(7,313,239)
Plateau Valley 50 School District	\$19,504,640	11.45000	14.51700	2,613,331	(39,668)	3,313,338	(50,293)
Mineral	\$21,446,551	20.45300	36.24900	\$897,744	(\$77,913)	\$1,591,078	(\$138,086)
Creede Consolidated 1 School District	\$21,446,551	20.45300	36.24900	897,744	(77,913)	1,591,078	(138,086)
Moffat	\$56,248,390	20.51600	31.37200	\$8,273,814	(\$204,974)	\$12,651,886	(\$313,436)
Moffat County RE:No 1 School District	\$56,248,390	20.51600	31.37200	8,273,814	(204,974)	12,651,886	(313,436)
Montezuma	\$133,816,360	55.38600	81.92800	\$12,682,990	(\$444,542)	\$15,156,242	(\$597,026)
Dolores RE-4A School District	\$30,998,130	20.88300	32.46600	1,123,464	(114,981)	1,746,607	(178,756)
Mancos RE-6 School District	\$25,793,370	15.65800	28.40000	704,185	(71,737)	1,277,229	(130,114)
Montezuma-Cortez RE-1 School District	\$77,024,860	18.84500	21.06200	10,855,341	(257,824)	12,132,406	(288,156)
Montrose	\$282,688,010	68.43200	99.28900	\$11,899,518	(\$1,089,761)	\$14,043,662	(\$1,278,609)
Delta County School District 50(J)	\$3,119,920	22.65600	27.59600	108,260	(12,555)	131,865	(15,293)
Montrose County RE-1J School District	\$270,457,100	21.96700	25.49500	11,051,472	(1,055,276)	12,826,389	(1,224,758)
Norwood R-2J School District	\$3,616,940	3.91000	19.56800	26,016	(2,512)	130,200	(12,571)
West End RE-2 School District	\$5,494,050	19.89900	26.63000	713,770	(19,419)	955,209	(25,987)
Morgan	\$141,371,340	144.11000	214.14700	\$15,469,492	(\$669,522)	\$25,517,211	(\$1,059,604)

Briggsdale RE-10 School District	\$4,830	11.56500	19.85500	264	(10)	454	(17)
Brush RE-2(J) School District	\$35,366,080	27.00000	50.86100	6,497,274	(169,608)	12,239,180	(319,498)
Buffalo RE-4 School District	\$37,550	27.00000	33.81300	27,718	(180)	34,712	(226)
Fort Morgan RE-3 School District	\$80,149,170	27.00000	40.24100	7,222,416	(384,379)	10,764,342	(572,881)
Weldon Valley RE-20(J) School District	\$6,430,010	27.00000	31.24100	495,909	(30,837)	573,803	(35,681)
Wiggins RE-50(J) School District	\$19,383,700	24.54500	38.13600	1,225,912	(84,508)	1,904,720	(131,301)
Otero	\$38,895,751	148.06700	165.53900	\$3,853,486	(\$171,819)	\$4,530,551	(\$199,977)
Cheraw 31 School District	\$1,543,175	27.00000	27.00000	194,175	(7,401)	194,175	(7,401)
East Otero R-1 School District	\$17,659,098	24.41700	31.07800	1,747,432	(76,587)	2,224,134	(97,481)
Fowler R-4J School District	\$3,969,726	27.00000	27.00000	382,396	(19,038)	382,396	(19,038)
Manzanola 3J School District	\$1,316,246	21.72900	21.72900	200,509	(5,080)	200,509	(5,080)
Rocky Ford R-2 School District	\$10,638,056	25.92400	25.94600	922,064	(48,985)	922,847	(49,026)
Swink 33 School District	\$3,769,450	21.99700	32.78600	406,910	(14,728)	606,490	(21,951)
Ouray	\$95,129,350	53.82600	81.89900	\$2,508,152	(\$259,727)	\$4,509,183	(\$466,513)
Montrose County RE-1J School District	\$4,653,380	21.96700	25.49500	141,306	(18,157)	164,000	(21,073)
Ouray R-1 School District	\$31,709,610	18.93100	29.82100	1,084,451	(106,626)	1,708,279	(167,962)
Ridgway R-2 School District	\$58,766,360	12.92800	26.58300	1,282,395	(134,945)	2,636,904	(277,479)
Park	\$274,758,660	29.83500	45.35900	\$6,001,502	(\$715,736)	\$9,075,440	(\$1,086,802)
Park County RE-2 School District	\$149,980,360	12.17300	18.20500	3,613,668	(324,286)	5,404,324	(484,978)
Platte Canyon 1 School District	\$124,778,300	17.66200	27.15400	2,387,834	(391,449)	3,671,116	(601,824)
Phillips	\$19,377,920	80.62100	101.54300	\$2,539,318	(\$92,492)	\$3,449,729	(\$126,619)
Haxtun RE-2J School District	\$6,537,260	26.62100	38.72200	647,149	(30,911)	941,321	(44,962)
Holyoke RE-1J School District	\$12,840,660	27.00000	35.80200	1,890,300	(61,581)	2,506,538	(81,657)
Julesburg RE-1 School District	\$0	27.00000	27.01900	1,869	0	1,870	0
Pitkin	\$2,361,845,160	26.17100	51.78300	\$16,596,560	(\$2,318,779)	\$33,234,021	(\$4,642,952)
Aspen 1 School District	\$2,209,997,110	4.41200	8.88000	12,451,841	(1,731,905)	25,061,730	(3,485,792)
Roaring Fork RE-1 School District	\$151,848,050	21.75900	42.90300	4,144,719	(586,874)	8,172,291	(1,157,161)
Prowers	\$23,881,630	98.18400	112.33800	\$3,015,671	(\$89,380)	\$3,587,879	(\$106,157)
Granada RE-1 School District	\$1,168,718	27.00000	27.01600	432,606	(5,605)	432,863	(5,608)
Holly RE-3 School District	\$2,476,610	26.53600	36.96900	631,698	(11,673)	880,058	(16,263)
Lamar RE-2 School District	\$18,514,103	19.59500	23.30000	1,711,408	(64,438)	2,034,999	(76,622)
Wiley RE-13 JT School District	\$1,722,199	25.05300	25.05300	239,959	(7,664)	239,959	(7,664)
Pueblo	\$734,170,208	108.00000	148.67400	\$47,928,831	(\$3,520,929)	\$76,275,764	(\$5,588,883)
Edison 54 JT School District	\$60,458	27.00000	36.50100	8,804	(290)	11,902	(392)
Fowler R-4J School District	\$1,160,660	27.00000	27.00000	206,228	(5,566)	206,228	(5,566)
Pueblo City Schools	\$409,620,856	27.00000	45.11000	28,135,164	(1,964,457)	47,006,564	(3,282,099)
Pueblo County Rural 70 School District	\$323,328,234	27.00000	40.06300	19,578,636	(1,550,616)	29,051,070	(2,300,826)
Rio Blanco	\$38,374,230	29.16600	65.90600	\$3,947,588	(\$33,571)	\$10,601,361	(\$87,960)
Meecker RE1 School District	\$28,639,920	5.76700	14.37600	3,339,445	(29,337)	8,324,582	(73,132)
Rangely RE-4 School District	\$9,565,430	2.11600	7.95800	602,093	(3,595)	2,264,393	(13,521)
South Routt RE 3 School District	\$168,880	21.28300	43.57200	6,050	(638)	12,386	(1,307)
Rio Grande	\$70,951,702	97.30800	153.68600	\$4,117,217	(\$258,713)	\$7,271,345	(\$497,614)
Center 26 JT School District	\$867,794	27.00000	36.92000	316,701	(4,162)	433,060	(5,691)
Del Norte C-7 School District	\$42,944,124	16.30800	39.61900	1,379,786	(124,395)	3,352,081	(302,207)
Monte Vista C-8 School District	\$22,632,295	27.00000	39.74400	1,531,372	(108,540)	2,254,179	(159,771)
Sargent RE-33J School District	\$4,507,489	27.00000	37.40300	889,359	(21,617)	1,232,025	(29,946)
Routt	\$684,388,330	62.88600	135.97900	\$12,982,135	(\$1,269,164)	\$30,829,754	(\$3,081,449)
Eagle County RE 50 School District	\$2,205,910	11.61800	24.24000	98,310	(4,552)	205,117	(9,498)
Hayden RE-1 School District	\$20,424,880	20.58600	44.63100	2,499,227	(74,684)	5,418,392	(161,917)
South Routt RE 3 School District	\$40,336,120	21.28300	43.57200	1,746,357	(152,484)	3,575,259	(312,175)
Steamboat Springs RE-2 School District	\$621,421,420	9.39900	23.53600	8,638,241	(1,037,444)	21,630,986	(2,597,859)
Saguache	\$21,976,170	120.05800	189.43100	\$1,851,989	(\$98,904)	\$2,953,491	(\$167,970)
Center 26 JT School District	\$4,454,330	27.00000	36.92000	607,469	(21,362)	830,658	(29,211)
Gunnison RE1J School District	\$1,428,030	15.50000	28.86800	57,510	(3,932)	107,110	(7,322)
Moffat 2 School District	\$9,798,710	27.00000	52.20000	549,454	(46,993)	1,062,277	(90,852)
Mountain Valley RE 1 School District	\$5,843,660	23.55800	36.39300	509,996	(24,452)	787,856	(37,775)

Sangre De Cristo RE-22J School District	\$451,440	27.00000	35.05000	127,559	(2,165)	165,590	(2,811)
San Juan	\$12,810,059	10.96500	13.64600	\$492,608	(\$24,949)	\$613,054	(\$31,049)
Silverton 1 School District	\$12,810,059	10.96500	13.64600	492,608	(24,949)	613,054	(31,049)
San Miguel	\$534,384,790	25.52200	50.61200	\$4,744,199	(\$570,839)	\$10,137,351	(\$1,200,318)
Dolores County RE No. 2 School District	\$454,120	15.55900	18.55900	60,284	(1,255)	71,908	(1,497)
Norwood R-2J School District	\$11,740,650	3.91000	19.56800	137,437	(8,154)	687,817	(40,807)
Telluride R-1 School District	\$522,190,020	6.05300	12.48500	4,546,478	(561,430)	9,377,627	(1,158,014)
Sedgwick	\$6,794,740	103.56300	142.35700	\$1,494,366	(\$30,981)	\$1,960,963	(\$38,263)
Haxtun RE-2J School District	\$60,170	26.62100	38.72200	21,881	(285)	31,827	(414)
Holyoke RE-1J School District	\$55,310	27.00000	35.80200	3,339	(265)	4,427	(352)
Julesburg RE-1 School District	\$4,458,220	27.00000	27.01900	885,149	(21,381)	885,772	(21,396)
Platte Valley RE-3 School District	\$2,221,040	22.94200	40.81400	583,998	(9,051)	1,038,936	(16,101)
Summit	\$1,539,943,919	27.67800	44.86900	\$27,574,637	(\$3,792,939)	\$38,022,600	(\$5,230,850)
Summit RE-1 School District	\$1,532,655,099	13.86700	19.09200	27,456,158	(3,775,059)	37,801,468	(5,197,477)
West Grand 1-JT. School District	\$7,288,820	13.81100	25.77700	118,479	(17,880)	221,131	(33,372)
Teller	\$259,178,150	32.20300	39.76000	\$10,171,474	(\$925,041)	\$12,759,098	(\$1,094,555)
Cripple Creek-Victor RE-1 School District	\$49,356,260	9.65300	13.58700	3,861,940	(84,626)	5,435,841	(119,114)
Woodland Park RE-2 School District	\$209,821,890	22.55000	26.17300	6,309,534	(840,416)	7,323,257	(975,441)
Washington	\$14,635,711	166.39100	232.79000	\$3,362,855	(\$61,759)	\$4,622,968	(\$89,166)
Akron R-1 School District	\$7,832,811	24.43800	36.87800	996,496	(34,000)	1,503,756	(51,308)
Arickaree R-2 School District	\$1,465,280	14.18100	21.75100	479,321	(3,691)	735,189	(5,661)
Brush RE-2(J) School District	\$353,836	27.00000	50.86100	49,312	(1,697)	92,891	(3,197)
Buffalo RE-4 School District	\$255,100	27.00000	33.81300	95,818	(1,223)	119,996	(1,532)
Lone Star 101 School District	\$760,852	27.00000	27.00000	339,110	(3,649)	339,110	(3,649)
Otis R-3 School District	\$2,775,953	27.00000	37.64000	503,381	(13,313)	701,751	(18,559)
Woodlin R-104 School District	\$1,191,879	19.77200	24.84700	899,417	(4,186)	1,130,276	(5,260)
Weld	\$2,284,105,630	291.23400	490.72000	\$245,557,483	(\$9,347,910)	\$440,963,507	(\$17,495,885)
Ault-Highland RE-9 School District	\$44,086,960	16.88000	26.63000	3,195,528	(132,184)	5,041,286	(208,535)
Briggsdale RE-10 School District	\$3,583,390	11.56500	19.85500	1,265,713	(7,361)	2,172,999	(12,637)
Brighton 27J School District	\$6,702,250	26.26200	48.81000	2,987,546	(31,264)	5,552,591	(58,107)
Eaton RE-2 School District	\$90,500,800	19.43800	38.46000	12,320,333	(312,465)	24,376,993	(618,242)
Gilcrest RE-1 School District	\$69,155,340	9.50100	17.07300	13,165,896	(116,706)	23,658,704	(209,716)
Greeley 6 School District	\$715,046,380	27.00000	50.51700	57,417,041	(3,429,215)	107,427,283	(6,416,062)
Johnstown-Milliken RE-5J School District	\$179,918,870	18.41400	24.00000	11,126,732	(588,466)	14,502,094	(766,981)
Keenesburg RE-3J School District	\$106,338,300	10.84500	18.53200	15,283,342	(204,841)	26,116,264	(350,033)
Pawnee RE-12 School District	\$1,506,950	2.56100	3.30200	1,399,027	(685)	1,803,821	(884)
Platte Valley RE-7 School District	\$33,999,450	5.62400	9.35000	13,731,171	(33,964)	22,828,317	(56,465)
Prairie RE-11 School District	\$1,116,410	5.10100	5.67000	3,006,787	(1,012)	3,342,185	(1,124)
St. Vrain Valley RE 1J School District	\$590,914,450	24.99500	57.55900	47,657,074	(2,623,460)	109,745,689	(6,041,358)
Thompson R-2J School District	\$10,109,450	22.36000	43.83800	2,048,018	(40,151)	4,015,252	(78,718)
Weld County RE-8 School District	\$91,269,150	12.14300	18.31300	19,891,836	(196,855)	29,999,110	(296,880)
Weldon Valley RE-20(J) School District	\$11,570	27.00000	31.24100	1,747	(55)	2,021	(64)
Wiggins RE-50(J) School District	\$1,387,120	24.54500	38.13600	4,404,085	(6,047)	6,842,705	(9,396)
Windsor RE-4 School District	\$338,458,790	27.00000	39.43400	36,655,608	(1,623,179)	53,536,194	(2,370,682)
Yuma	\$35,489,340	152.35100	262.05800	\$4,396,096	(\$108,566)	\$10,178,003	(\$259,075)
Burlington RE-6J School District	\$29,840	24.18	27.695	3,171	(128)	3,632	(147)
Haxtun RE-2J School District	\$101,220	26.621	38.722	40,764	(479)	59,294	(696)
Holyoke RE-1J School District	\$271,440	27	35.802	186,586	(1,302)	247,412	(1,726)
Idalia RJ-3 School District	\$1,509,030	21.498	37.637	386,513	(5,762)	676,676	(10,088)
Liberty J-4 School District	\$1,338,610	19.675	38.873	318,915	(4,678)	630,099	(9,243)
Wray RD-2 School District	\$15,010,980	15.032	45.251	1,475,200	(40,080)	4,440,813	(120,652)
Yuma 1 School District	\$17,228,220	18.345	38.078	1,984,946	(56,138)	4,120,075	(116,523)

COUNTIES

DPT Scenario

Residential Assessment Rate: **5.88%**

Statewide Totals

DPT Scenario
\$2,310,886,404 **(\$203,781,937)**

Counties	Residential:	County Mill Levy	County Revenues	County Revenue Change
Adams	\$3,902,933,760	26.917	\$212,802,583	(\$18,660,127)
Alamosa	\$56,234,619	25.238	\$4,471,048	(\$252,090)
Arapahoe	\$6,688,158,969	12.685	\$141,283,297	(\$15,069,326)
Archuleta	\$198,662,080	17.411	\$5,459,448	(\$614,378)
Baca	\$7,542,332	30.866	\$3,012,190	(\$41,351)
Bent	\$7,425,550	30.603	\$2,790,087	(\$40,364)
Boulder	\$4,913,266,119	23.473	\$185,200,918	(\$20,484,985)
Broomfield	\$840,329,520	17.511	\$26,878,550	(\$2,613,710)
Chaffee	\$271,449,060	8.754	\$3,921,837	(\$422,077)
Cheyenne	\$4,822,047	15.160	\$1,944,274	(\$12,985)
Clear Creek	\$130,694,430	35.156	\$11,982,441	(\$816,119)
Conejos	\$30,682,767	25.001	\$1,649,236	(\$136,254)
Costilla	\$16,436,323	18.668	\$2,289,878	(\$54,500)
Crowley	\$7,803,636	39.807	\$2,016,050	(\$55,176)
Custer	\$64,661,850	19.906	\$1,959,697	(\$228,628)
Delta	\$171,006,840	16.296	\$4,877,421	(\$494,984)
Denver	\$8,960,041,783	24.455	\$500,489,783	(\$38,920,146)
Dolores	\$13,185,074	28.013	\$3,336,287	(\$65,605)
Douglas	\$4,454,734,840	19.274	\$125,238,908	(\$15,250,724)
Eagle	\$2,366,720,610	8.499	\$26,484,545	(\$3,572,824)
El Paso	\$5,107,220,770	7.035	\$54,798,992	(\$6,381,834)
Elbert	\$297,680,170	30.570	\$11,230,418	(\$1,616,375)
Fremont	\$232,426,240	12.384	\$5,497,656	(\$511,261)
Garfield	\$591,577,050	13.655	\$32,660,650	(\$1,434,828)

Gilpin	\$77,446,430	9.046	\$3,859,997	(\$124,438)
Grand	\$503,818,600	15.155	\$10,671,308	(\$1,356,210)
Gunnison	\$388,067,500	15.355	\$9,989,080	(\$1,058,410)
Hinsdale	\$28,783,610	17.683	\$926,288	(\$90,406)
Huerfano	\$36,718,296	20.786	\$2,484,179	(\$135,566)
Jackson	\$11,895,054	15.397	\$1,469,898	(\$32,531)
Jefferson	\$6,641,531,722	23.332	\$226,676,722	(\$27,524,344)
Kiowa	\$2,593,290	46.553	\$1,842,238	(\$21,443)
Kit Carson	\$26,242,426	37.967	\$7,390,616	(\$176,973)
La Plata	\$698,096,800	8.500	\$14,797,458	(\$1,053,977)
Lake	\$67,321,367	38.192	\$8,750,801	(\$456,691)
Larimer	\$3,824,582,931	21.863	\$134,868,766	(\$14,852,193)
Las Animas	\$60,379,680	9.376	\$3,250,360	(\$100,555)
Lincoln	\$15,609,165	34.750	\$5,834,084	(\$96,345)
Logan	\$75,620,880	29.892	\$10,105,544	(\$401,507)
Mesa	\$1,004,453,370	8.554	\$17,318,565	(\$1,526,145)
Mineral	\$21,446,551	26.291	\$1,153,991	(\$100,152)
Moffat	\$56,248,390	23.888	\$9,633,694	(\$238,664)
Montezuma	\$133,816,360	14.260	\$9,622,703	(\$338,942)
Montrose	\$282,688,010	22.554	\$12,413,632	(\$1,132,473)
Morgan	\$141,371,340	28.953	\$16,720,315	(\$727,029)
Otero	\$38,895,751	22.028	\$3,441,100	(\$152,186)
Ouray	\$95,129,350	13.165	\$2,144,739	(\$222,450)
Park	\$274,758,660	20.029	\$8,653,638	(\$977,479)
Phillips	\$19,377,920	28.280	\$2,669,351	(\$97,338)
Pitkin	\$2,361,845,160	7.510	\$22,625,751	(\$3,150,563)
Prowers	\$23,881,630	27.170	\$3,715,357	(\$115,253)
Pueblo	\$734,170,208	30.088	\$53,410,470	(\$3,923,619)
Rio Blanco	\$38,374,230	9.050	\$7,818,189	(\$61,686)
Rio Grande	\$70,951,702	15.567	\$2,895,373	(\$196,184)
Routt	\$684,388,330	16.867	\$19,076,235	(\$2,050,393)
Saguache	\$21,976,170	22.540	\$1,643,894	(\$87,984)
San Juan	\$12,810,059	19.729	\$886,336	(\$44,890)
San Miguel	\$534,384,790	11.652	\$9,206,666	(\$1,105,990)

Sedgwick	\$6,794,740	30.025	\$1,777,008	(\$36,237)
Summit	\$1,539,943,919	19.280	\$38,339,097	(\$5,273,618)
Teller	\$259,178,150	14.637	\$9,951,383	(\$673,825)
Washington	\$14,635,711	30.251	\$4,738,659	(\$78,641)
Weld	\$2,284,105,630	15.038	\$230,425,783	(\$6,101,028)
Yuma	\$35,489,340	21.722	\$5,410,939	(\$136,929)