

Statistical

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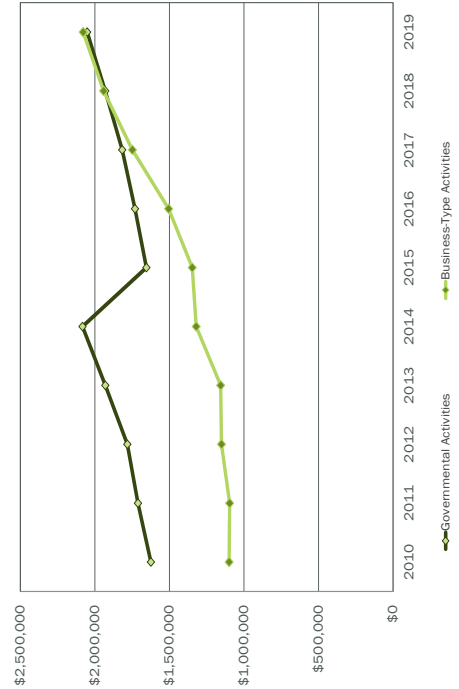
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Net Position by Component

Last 10 Fiscal Years (dollars in thousands - accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Net investment in capital assets	\$ 1,214,215	\$ 1,247,292	\$ 1,315,237	\$ 1,366,632	\$ 1,420,817	\$ 1,509,354	\$ 1,572,753	\$ 1,730,520	\$ 1,780,073	\$ 1,955,118
Restricted	554,602	552,799	457,614	481,937	524,017	649,483	918,405	792,057	1,580,026	1,745,453
Unrestricted	(138,547)	(88,897)	9,411	81,589	138,255	(504,190)	(759,893)	(706,069)	(1,429,565)	(1,648,841)
Total governmental activities net position	\$ 1,624,270	\$ 1,711,194	\$ 1,782,262	\$ 1,930,158	\$ 2,083,089	\$ 1,654,647	\$ 1,731,265	\$ 1,816,508	\$ 1,930,534	\$ 2,051,730
Business-type activities										
Net investment in capital assets	\$ 114,343	\$ 94,524	\$ (13,036)	\$ (192,372)	\$ (193,351)	\$ (81,930)	\$ 175,636	\$ 701,234	\$ 604,246	\$ 517,177
Restricted	669,517	627,377	656,174	671,317	667,801	675,863	622,880	493,837	512,691	496,582
Unrestricted	316,116	377,121	507,873	677,576	846,056	752,775	707,076	553,533	824,401	1,065,121
Total business-type activities net position	\$ 1,099,976	\$ 1,096,022	\$ 1,151,011	\$ 1,156,521	\$ 1,320,506	\$ 1,346,708	\$ 1,505,592	\$ 1,748,604	\$ 1,941,338	\$ 2,078,880
Primary government										
Net investment in capital assets	\$ 1,325,558	\$ 1,338,816	\$ 1,302,201	\$ 1,174,260	\$ 1,227,466	\$ 1,427,424	\$ 1,748,389	\$ 2,431,754	\$ 2,384,319	\$ 2,472,295
Restricted	853,977	1,180,176	1,113,788	1,153,254	1,191,818	1,325,346	1,541,285	1,285,894	2,092,717	2,242,035
Unrestricted	544,711	288,224	517,284	759,165	984,311	248,585	(52,817)	(152,536)	(605,164)	(583,720)
Total primary government net position	\$ 2,724,246	\$ 2,807,216	\$ 2,933,273	\$ 3,086,679	\$ 3,403,595	\$ 3,001,355	\$ 3,236,857	\$ 3,565,112	\$ 3,871,872	\$ 4,130,610

Primary Government Net Position



Changes in Net Position

Last 10 Fiscal Years (dollars in thousands - accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 249,106	\$ 244,430	\$ 247,659	\$ 262,466	\$ 319,464	\$ 340,401	\$ 405,900	\$ 445,601	\$ 472,623	\$ 553,292
Public safety	526,007	531,109	570,111	563,658	592,270	588,597	688,287	707,981	670,773	724,031
Public works	144,211	149,160	195,168	164,837	193,207	190,577	216,587	254,381	282,285	378,125
Human services	119,530	114,252	111,067	114,624	114,727	125,195	145,594	167,131	176,745	163,930
Health	53,499	52,286	57,355	54,453	59,216	64,687	65,265	62,351	61,391	112,395
Parks and recreation	67,709	57,702	80,480	89,305	90,199	68,650	93,842	100,294	117,622	111,776
Cultural activities	100,190	127,606	110,885	123,248	128,799	131,835	130,536	157,531	156,680	168,960
Community development	47,501	46,571	40,262	35,142	39,598	45,355	48,766	52,832	71,622	64,884
Economic opportunity	25,905	23,036	21,481	21,218	21,091	20,027	14,830	11,746	1,187	9,873
Interest on long-term debt	70,453	77,263	74,901	70,030	66,306	63,267	62,566	63,952	62,524	74,432
Total governmental activities	1,404,111	1,423,415	1,505,769	1,498,981	1,614,877	1,638,591	1,872,173	2,023,800	2,073,452	2,361,698
Business-type activities:										
Wastewater management	84,752	97,773	99,179	105,679	102,688	111,941	114,740	124,046	129,459	138,617
Denver airport system	830,243	783,249	763,249	801,786	773,345	769,896	811,094	825,110	889,251	1,059,258
Environmental services	6,087	6,757	7,001	9,354	8,174	9,967	11,837	10,880	16,720	12,997
Golf course	7,935	8,757	8,943	10,474	12,254	10,766	11,146	11,507	11,711	12,821
Total business-type activities	929,017	896,536	878,372	927,293	896,461	902,570	948,817	971,543	1,047,141	1,223,693
Total Primary Government Expenses	2,333,128	2,319,951	2,384,141	2,426,274	2,511,338	2,541,161	2,820,990	2,995,343	3,120,593	3,585,391
Program Revenues										
Governmental activities:										
Charges for services:	\$ 79,636	\$ 78,018	\$ 75,761	\$ 87,988	\$ 97,289	\$ 99,302	\$ 99,847	\$ 97,788	\$ 83,149	\$ 101,603
General government	76,695	87,212	90,528	87,996	86,010	93,230	95,497	97,339	110,837	99,548
Public safety	53,643	55,831	60,227	68,666	71,653	77,308	75,580	79,397	81,237	78,883
Public works	13,630	15,298	23,466	25,615	25,741	41,312	34,264	39,905	41,317	51,039
Community development	49,841	69,337	74,844	76,577	86,043	91,608	95,337	92,573	103,838	107,263
Other activities	20,277	20,673	33,960	26,716	23,694	37,017	23,475	25,288	26,177	28,415
Operating grants and contributions:	29,792	28,817	30,634	29,023	26,861	26,914	26,398	24,327	27,787	25,012
General government	23,067	19,256	62,269	19,370	20,654	20,825	23,358	21,992	116,848	24,616
Public safety	72,644	77,417	73,133	68,244	76,207	73,768	86,469	95,221	96,337	96,093
Human services	16,562	29,258	26,617	15,800	17,064	7	6	283	1,577	17,763
Community development	47,884	20,192	26,706	20,259	22,767	22,006	19,935	27,174	31,437	22,381
Other activities	23,422	25,333	30,777	29,408	35,699	9,701	36,527	65,555	77,198	59,431
Capital grants and contributions:	14,334	15,491	2,780	40,104	18,780	28,597	31,691	24,877	25,376	48,805
Public works										
Other activities										
Total governmental activities	521,427	542,133	611,702	595,766	608,462	621,595	648,384	691,719	823,115	760,852

continued

Changes in Net Position - continued

Last 10 Fiscal Years (dollars in thousands - accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Business-type activities:										
Charges for services:										
Wastewater management	75,363	89,744	106,167	115,872	120,806	126,260	133,375	150,122	159,526	107,829
Denver airport system	703,997	705,979	730,145	661,637	711,490	793,543	876,643	906,750	952,286	1,021,802
Other activities	16,765	17,026	18,471	18,108	20,627	26,339	22,431	26,663	22,531	21,543
Operating grants and contributions:										
Denver airport system	-	400	675	103,513	121,690	19,220	686	873	-	-
Capital grants and contributions:										
Wastewater enterprises	13,984	11,652	6,890	7,289	8,379	9,564	25,142	21,296	17,742	10,752
Denver airport system	30,600	34,702	22,996	31,412	20,533	20,483	3,553	55,879	26,730	15,301
Other activities	-	-	-	-	-	-	280	-	-	-
Total business-type activities	840,709	859,503	885,344	937,831	1,003,525	995,409	1,061,810	1,161,583	1,178,815	1,177,227
Total Primary Government	\$ 1,362,136	\$ 1,401,636	\$ 1,497,046	\$ 1,533,597	\$ 1,611,987	\$ 1,617,004	\$ 1,710,194	\$ 1,853,302	\$ 2,001,930	\$ 1,938,079
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property	\$ 295,381	\$ 288,106	\$ 287,062	\$ 331,914	\$ 347,079	\$ 349,176	\$ 399,859	\$ 419,648	\$ 472,995	\$ 479,346
Sales and use	447,071	481,023	494,495	539,348	615,735	638,276	674,398	718,577	762,201	896,924
Other	124,855	132,259	140,123	146,875	165,584	180,745	187,427	217,940	229,725	250,162
Investment and interest income	21,730	24,196	11,259	2,525	14,928	15,503	19,151	20,642	37,996	83,806
Other revenue	59,419	42,378	31,921	35,368	25,511	48,550	24,128	39,465	21,000	57,196
Transfers	275	244	275	275	575	2,275	(1,676)	1,052	444	1,324
Capital asset transfers	-	-	-	-	(10,066)	-	(2,880)	-	-	1,282
Total governmental activities	948,731	968,206	965,135	1,056,305	1,159,346	1,234,525	1,300,407	1,417,324	1,524,361	1,770,040
Business-type activities:										
Investment and interest income	50,424	33,323	48,275	24,357	45,205	41,593	40,414	49,083	79,751	181,626
Other revenue	102	-	17	948	2,225	13,666	921	4,941	6,238	4,988
Transfers	(275)	(244)	(275)	(275)	(575)	(2,275)	1,676	(1,052)	(444)	(1,324)
Capital asset transfers	-	-	-	-	10,066	-	2,880	-	-	(1,282)
Total business-type activities	50,251	33,079	48,017	25,030	56,921	52,984	45,891	52,972	85,545	184,008
Total General Revenues and Other Changes in Net Position	\$ 998,982	\$ 1,001,285	\$ 1,013,152	\$ 1,081,335	\$ 1,216,267	\$ 1,287,509	\$ 1,346,298	\$ 1,470,296	\$ 1,609,906	\$ 1,954,048
Changes in Net Position										
Governmental activities	\$ 66,047	\$ 86,924	\$ 71,068	\$ 153,090	\$ 152,931	\$ 217,529	\$ 76,618	\$ 85,243	\$ 274,024	\$ 169,194
Business activities	(38,057)	(3,954)	54,989	35,568	163,985	145,823	158,884	243,012	217,219	137,542
Total Primary Government	\$ 27,990	\$ 82,970	\$ 126,057	\$ 188,658	\$ 316,916	\$ 363,352	\$ 235,502	\$ 328,255	\$ 491,243	\$ 306,736

Fund Balances of Governmental Funds

Last 10 Fiscal Years (dollars in thousands - modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$ 20,475									\$ 11,651
Unreserved	115,586									85,127
Nondisposable	330	330	159	268	425	2,890	7,215	2,979	4,709	74,677
Restricted	54,049	54,049	56,566	62,443	65,439	65,713	68,114	71,295	75,838	
Committed	12,039	12,039	15,084	23,594	30,388	32,121	50,964	55,661	74,024	
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	147,892	147,892	155,039	201,030	267,764	293,476	271,130	264,124	230,209	198,626
Total General Fund	\$ 136,061	\$ 214,310	\$ 226,848	\$ 287,335	\$ 364,016	\$ 394,200	\$ 397,423	\$ 394,059	\$ 384,780	\$ 370,081
All other governmental funds										
Reserved	\$ 198,463									
Unreserved:										
Special revenue funds	93,112									
Capital projects funds	367,142									
Permanent funds	3,605									
Nondisposable	3,030	3,030	5,729	6,515	3,038	8,218	9,395	20,479	16,580	4,686
Restricted	479,270	479,270	395,160	413,008	455,110	528,071	833,997	743,187	1,387,996	1,636,150
Committed	2,616	2,616	27,786	37,804	3,966	2,262	24,041	20,624	29,940	4,203
Assigned	30,966	30,966	32,760	29,043	28,076	30,040	559	1,062	1,047	1,057
Unassigned	-	-	(38)	-	-	(372)	-	-	-	-
Total all other governmental funds	\$ 404,070	\$ 662,322	\$ 515,882	\$ 461,397	\$ 486,370	\$ 490,190	\$ 568,219	\$ 867,992	\$ 785,352	\$ 1,646,096

¹ In 2011, reporting of fund balances was changed to meet new reporting requirements. For the most part, changes represent removal of purpose of the fund restrictions.

Fund Balances of Governmental Funds



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Changes in Fund Balances of Governmental Funds

Last 10 Fiscal Years (dollars in thousands - modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Property taxes	\$ 295,381	\$ 288,106	\$ 287,062	\$ 331,914	\$ 347,079	\$ 349,176	\$ 399,859	\$ 299,320	\$ 472,995	\$ 479,346
Sales and use taxes	447,071	481,023	494,495	539,348	608,307	640,251	676,916	64,981	762,201	896,924
Other taxes	124,855	132,259	140,123	146,875	165,584	180,745	187,427	101,593	229,725	250,162
Special assessments	1,397	1,429	1,422	1,702	1,913	1,575	1,282	1,257	1,305	1,818
Licenses and permits	29,907	31,094	35,393	44,415	49,963	61,530	61,235	431	68,005	69,322
Intergovernmental revenues	213,568	227,776	236,892	206,878	218,206	213,643	223,296	211,345	278,238	280,421
Charges for services	196,642	200,728	219,691	225,169	237,077	265,105	267,170	71,668	279,037	313,008
Investment and interest income	21,225	23,680	10,738	2,003	14,413	14,998	18,661	10,984	37,540	83,371
Fines and forfeitures	47,628	58,075	55,964	57,469	54,472	53,540	49,433	1,688	45,032	39,579
Contributions	5,961	8,661	6,515	7,086	5,578	4,657	6,709	9,975	29,960	7,147
Other revenue	53,840	64,905	51,030	55,664	54,660	65,103	62,289	51,828	63,132	67,193
Total revenues	1,437,475	1,517,736	1,539,325	1,618,523	1,757,252	1,850,323	1,954,277	825,070	2,267,170	2,488,291
Expenditures										
General government	243,697	239,138	242,091	258,408	304,479	332,024	374,605	205,575	425,260	466,523
Public safety	499,293	514,421	545,395	552,663	574,812	607,077	606,983	75,714	687,895	718,924
Public works	149,812	155,204	207,205	170,129	221,813	192,462	188,078	139,248	309,140	364,098
Health	53,035	52,415	52,848	54,205	59,469	64,036	61,822	13,139	59,532	107,223
Human services	119,083	114,004	110,784	114,079	113,799	123,095	135,733	-	168,061	164,274
Parks and recreation	58,212	63,895	61,761	66,992	70,301	73,222	75,752	12,902	101,208	99,177
Cultural activities	77,547	80,599	87,984	98,038	107,138	110,427	115,446	81,525	133,983	142,806
Community development	50,240	49,882	40,505	35,030	39,469	44,791	46,968	19,417	68,699	75,051
Economic opportunity	25,860	22,939	21,482	21,321	21,085	19,813	14,588	6,873	745	9,641
Principal retirement	70,387	81,269	87,393	99,525	95,885	104,667	107,346	149,079	160,127	146,112
Interest	60,773	79,425	75,351	72,842	69,427	64,622	60,908	64,927	56,510	75,097
Bond issuance costs	3,041	289	-	-	500	491	2,073	-	-	-
Capital outlay	142,706	155,267	93,934	45,877	32,697	35,194	99,506	57,959	121,666	170,325
Total Expenditures	1,553,686	1,608,747	1,626,733	1,589,109	1,710,874	1,771,921	1,889,808	826,358	2,292,826	2,539,251
Deficiency of revenues under expenditures	(116,211)	(91,011)	(87,408)	29,414	46,378	78,402	64,469	(1,288)	(25,656)	(50,960)

continued

Note: Reporting of fund balances was changed in 2011 due to the implementation of GASB 54.

Changes in Fund Balances of Governmental Funds, continued

Last 10 Fiscal Years (dollars in thousands - modified accrual basis of accounting)

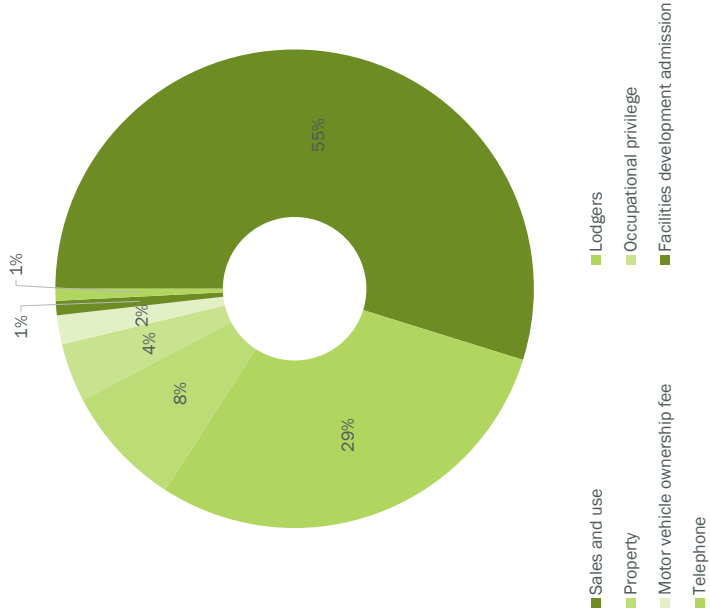
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Other financing sources (uses)										
Sale of capital assets	8,490	617	5	128	1,784	296	1,081	3,957	651	14,429
GID general obligation bonds issued	4,000	-	-	-	-	-	-	-	-	-
General obligation bonds issued	394,615	16,455	-	-	-	-	-	-	-	-
Issuance of certificate of participation	-	-	-	-	-	22,470	-	1,055	129,000	-
Issuance of capital leases	40,174	4,590	52,743	34,030	19,905	485	373	13,551	4,463	4,888
Capital leases restructured	-	-	-	-	-	-	-	15,507	-	-
Intergovernmental agreement	-	-	6,725	-	-	-	-	-	-	-
Payment to escrow	(129,779)	-	(13,729)	(256,518)	-	-	(193,979)	(21,478)	(75,824)	(56,221)
Commercial paper issued	70,000	-	-	-	-	-	-	-	-	-
Bond premium (discount)	8,856	1,006	-	19,659	-	-	30,857	-	46,140	32,094
Note proceeds	-	-	-	-	-	1,422	3,000	4,025	-	-
Issuance of bonds	-	-	-	48,660	12,000	-	204,170	-	560,905	199,175
Issuance of bonds - refunding	-	-	-	209,700	-	-	193,140	-	-	50,140
Insurance recoveries	673	484	1,240	749	500	1,266	1,561	793	809	965
Transfers in	101,174	73,294	87,479	108,121	112,670	206,427	182,897	198,933	190,327	219,870
Transfers out	(100,899)	(73,626)	(89,002)	(108,483)	(112,736)	(202,555)	(184,573)	(197,466)	(189,883)	(218,546)
Total other financing sources (uses)	397,304	22,820	45,461	56,046	34,123	29,811	238,527	18,877	666,588	246,794
Net change in fund balances	\$ 281,093	\$ (68,191)	\$ (41,947)	\$ 85,460	\$ 80,501	\$ 108,213	\$ 302,996	\$ (86,004)	\$ 640,932	\$ 195,834
Debt service as a percentage of noncapital expenditures	9.7%	11.6%	11.2%	11.7%	10.4%	10.6%	9.7%	11.6%	9.4%	9.9%

Governmental Activities Tax Revenues by Source

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

Taxes	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Facilities development admission	\$ 7,160	\$ 8,325	\$ 8,986	\$ 8,721	\$ 9,262	\$ 12,569	\$ 12,401	\$ 13,816	\$ 16,846	\$ 15,859
Lodgers	49,136	55,620	57,956	63,482	75,579	82,376	88,872	112,947	120,056	134,047
Motor vehicle ownership fee	17,004	17,140	19,784	21,000	23,944	26,647	26,787	30,793	30,654	32,020
Occupational privilege	41,818	41,141	43,227	44,515	46,438	48,293	49,864	50,955	53,093	54,940
Property	295,381	288,106	287,062	331,914	347,079	349,176	399,859	419,648	472,995	479,346
Sales and use	447,071	481,023	494,495	539,348	608,307	640,251	676,916	721,512	762,201	896,924
Specific ownership	84	162	191	193	213	232	57	57	62	88
Telephone	9,653	9,871	9,979	8,964	10,148	10,628	9,446	9,372	9,014	13,208
Total primary government taxes	\$ 867,307	\$ 901,388	\$ 921,680	\$ 1,018,137	\$ 1,120,970	\$ 1,170,172	\$ 1,264,202	\$ 1,359,100	\$ 1,464,921	\$ 1,626,432

2019 Tax Revenues by Source

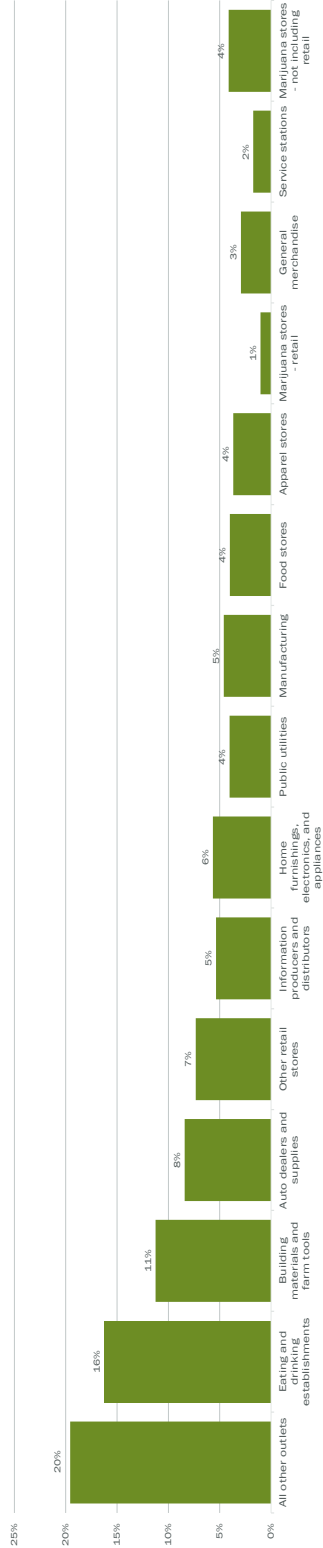


Sales Tax by Category

Last 10 Calendar Years (dollars in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Apparel stores	\$ 18,356	\$ 20,237	\$ 21,796	\$ 22,778	\$ 24,111	\$ 25,523	\$ 26,029	\$ 26,758	\$ 28,393	\$ 33,031
General merchandise	16,921	16,825	17,161	17,704	18,276	18,527	22,189	21,894	23,548	26,312
Food stores	18,790	19,467	20,269	21,399	23,698	24,994	27,972	28,833	31,067	35,992
Eating and drinking establishments	68,520	75,531	77,886	85,211	94,439	101,242	106,903	113,091	122,062	145,747
Home furnishings, electronics and appliances	20,413	21,827	22,584	24,410	26,138	28,026	38,112	41,147	44,738	50,809
Building materials and farm tools	30,962	33,700	36,837	44,188	52,708	55,122	78,695	86,174	91,072	100,886
Auto dealers and supplies	35,853	41,544	44,371	50,021	55,414	62,000	62,801	64,529	63,872	75,490
Service stations	20,345	16,798	15,100	14,396	15,027	15,058	13,333	12,879	12,758	15,591
Public utilities	28,783	30,333	28,164	30,944	32,931	31,106	30,285	31,366	32,743	36,235
Manufacturing	31,526	35,073	36,415	40,651	46,870	46,166	38,616	29,579	35,373	41,312
Information producers and distributors	37,531	40,445	38,576	37,877	38,213	37,036	40,450	41,637	38,025	48,054
Marijuana stores - retail	n/a	n/a	n/a	n/a	10,761	15,636	20,611	26,723	29,995	9,220
Marijuana stores - not including retail	n/a	n/a	n/a	n/a	6,451	6,996	7,730	7,430	7,636	37,024
Other retail stores	34,631	47,463	51,512	52,656	55,634	55,530	45,338	50,577	54,605	65,771
All other outlets	84,440	81,780	83,824	97,113	107,636	117,289	117,852	138,895	146,314	175,450
Total	\$ 447,071	\$ 481,023	\$ 494,495	\$ 539,348	\$ 608,307	\$ 640,251	\$ 676,916	\$ 721,512	\$ 762,201	\$ 896,924
City direct sales tax rate	3.62%	3.62%	3.62%	3.62%	3.62%	3.62%	3.65%	3.65%	3.65%	3.65%

2019 Sales Tax by Category



Note: The 2019 tax rate for retail marijuana is 7.12%
Source: Denver Controller's Office

Assessed Value and Estimated Actual Value of Taxable Property

Last 10 Fiscal Years (dollars in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Vacant property	\$ 218,132	\$ 194,051	\$ 193,826	\$ 212,668	\$ 181,758	\$ 219,528	\$ 186,774	\$ 259,521	\$ 231,259	\$ 352,077
Residential property	4,598,108	4,325,747	4,345,018	4,469,706	4,567,603	5,919,659	6,059,029	7,211,589	7,428,065	8,957,539
Commercial property	5,426,538	4,655,265	4,567,479	4,886,510	4,909,533	6,445,053	6,521,348	8,084,596	8,224,419	10,664,888
Industrial property	142,372	147,433	120,329	124,503	122,425	150,606	143,930	179,325	175,198	230,238
Agricultural property	44	120	55	69	69	79	138	92	356	133
Oil and gas property	63	-	-	-	-	-	-	-	-	-
Personal property	739,224	726,354	722,513	741,538	765,486	825,798	827,331	887,721	918,036	988,926
State assessed property	835,603	888,485	808,218	829,207	838,378	824,187	920,535	925,503	947,791	914,200
Total taxable assessed value	\$ 11,960,084	\$ 10,937,455	\$ 10,757,438	\$ 11,264,201	\$ 11,385,252	\$ 14,384,940	\$ 14,659,085	\$ 17,548,347	\$ 17,925,124	\$ 22,108,001
Total direct tax rate	26.043	28.419	32.926	33.119	33.055	30.119	30.531	28.333	28.301	24.455
Estimated actual taxable value	\$ 83,151,295	\$ 77,142,543	\$ 76,697,449	\$ 79,581,379	\$ 80,891,083	\$ 100,203,607	\$ 105,772,919	\$ 134,744,419	\$ 139,408,175	\$ 171,449,490
Assessed value as a percentage of estimated actual value	14.4%	14.2%	14.0%	14.2%	14.1%	14.4%	13.9%	13.0%	12.9%	12.9%

Note: The TABOR amendment, which was approved by Colorado voters in 1992, requires all assessors to use only the market approach in valuing residential property. For commercial real property, the income approach is generally the appropriate method to use in estimating value. Under Colorado law, all assessors must reappraise real property every two years; this occurs in every odd-numbered year (2009, 2011, 2013, 2015, 2017, and 2019). If home sales have been very active, and home prices have been increasing, then the property value and assessment for many types and styles of homes typically will increase during these reappraisals. Property tax is determined by the mill levy, which is set in December of each year by the taxing authorities in Denver (the school district, city council, special districts, etc.)

In November 2012, Denver voters removed the Taxpayer Bill of Rights (TABOR) limits on property tax, and as a result mill levies assessed after 2012 will not be subject to TABOR limits. Taxable assessed values are reported net of tax-exempt property.

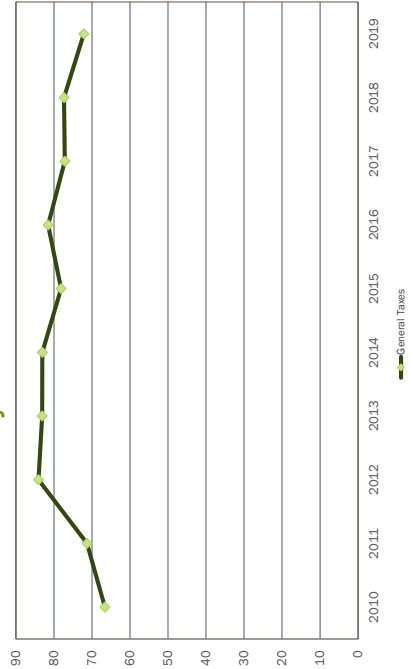
Source: Abstract of Assessment documents

Direct and Overlapping Property Tax Rates

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
County Direct Rates										
General fund	8.455	9.805	13.362	13.185	13.156	11.331	11.276	9.944	9.922	9.260
Bond principal	4.470	3.980	4.170	4.330	4.100	5.433	7.433	7.000	7.000	4.500
Bond interest	3.110	3.600	3.780	4.103	4.333	3.000	1.000	1.433	1.433	2.000
Social services	3.556	4.101	4.520	4.480	4.470	3.849	3.835	3.380	3.374	2.479
Developmentally disabled	1.019	1.030	1.033	1.021	1.016	1.012	1.010	1.010	1.009	1.011
Fire pension	1.317	1.519	1.587	1.572	1.568	1.350	1.345	1.185	1.183	1.042
Police pension	1.572	1.812	1.893	1.875	1.870	1.610	1.604	1.413	1.411	1.243
Capital improvement	-	-	-	-	-	-	-	-	-	-
Capital maintenance	3	3	2.581	2.553	2.542	2.534	2.528	2.526	2.525	2.528
Affordable housing	-	-	-	-	-	-	0.500	0.442	0.444	0.392
Total County Direct Rates	26.043	28.419	32.926	33.119	33.055	30.119	30.531	28.333	28.301	24.455
School District #1										
General fund	33.172	34.307	39.575	38.853	38.780	37.147	41.013	38.594	38.676	37.096
Bond redemption	6.800	7.958	10.913	10.446	10.519	10.250	9.383	9.650	9.568	9.568
Total School District #1	39.972	42.265	50.488	49.299	49.299	47.397	50.396	48.244	48.244	46.664
Urban Drainage & Flood Control District	0.576	0.623	0.657	0.672	0.700	0.611	0.620	0.557	0.820	0.997
Total General Taxes	66.591	71.307	84.071	83.090	83.054	78.127	81.547	77.134	77.365	72.116

Mill Levy - Total General Taxes



Note: The mill levy shown for total general taxes does not include special district mill levies.

In November 2012, Denver voters removed the Taxpayer Bill of Rights (TABOR) limits on property tax, and as a result mill levies assessed after 2012 will not be subject to TABOR limits.

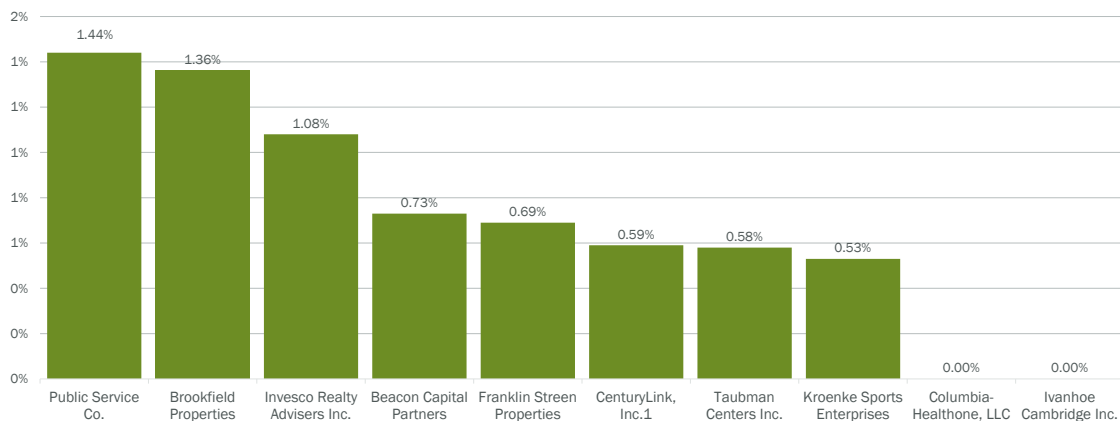
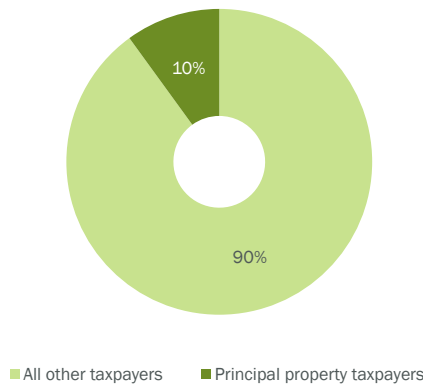
Source: Abstract of Assessment documents

Principal Property Taxpayers

Current Year and Nine Years Ago (dollars in thousands)

Taxpayer	2019			2010		
	Taxable Assessed	Rank	Percentage of Total	Taxable Assessed	Rank	Percentage of Total
Public Service Co.	\$ 317,319	1	1.44%	\$ 186,368	2	1.56%
Brookfield Properties	301,011	2	1.36%	100,168	5	0.84%
Invesco Realty Advisers Inc.	237,964	3	1.08%			
Beacon Capital Partners	161,004	4	0.73%			
Hines Securities Inc	154,517	5	0.70%			
Franklin Streen Properties	153,166	6	0.69%			
Taubman Centers Inc.	132,775	7	0.60%			
Columbia-Healthone, LLC	131,453	8	0.59%			
Kroenke Sports Enterprises	128,826	9	0.58%			
Shorenstein Properties LLC	116,229	10	0.53%			
LBA Realty Fund II Co. IV				100,259	4	0.84%
UBS Realty Investors				91,404	8	0.76%
Qwest Corp ¹				201,904	1	1.69%
Callahan Capital Partners				126,063	3	1.05%
United Airlines, Inc.				92,569	6	0.77%
MPG Office Trust, Inc.				86,276	10	0.72%
Frontier Airlines				92,248	7	0.77%
Broadreach Capital Partners				91,236	9	0.76%
Totals	\$ 1,834,264		8.30%	\$ 1,168,495		9.76%

2019 Principal Property Taxpayers



¹ CenturyLink, Inc. merged with Qwest Corp. in April 2011.

Source: Denver County Assessor

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Property Tax Levies and Collections

Last 10 Fiscal Years (dollars in thousands)

General Fund	Total collections to date									
	Taxes levied	Prepaid amount collected within the fiscal year of the levy	Amount collected in year due	Percentage of levy prepaid and collected in year due	Collections in subsequent years	Amount	Percentage of levy	Cancellations ¹		
2010	\$ 68,934	\$ 473	\$ 67,649	98.82%	1,249	\$ 68,898	99.95%	36		
2011	73,181	494	71,281	98.08%	1,835	73,116	99.91%	65		
2012	106,177	358	105,134	99.35%	910	106,044	99.87%	133		
2013	109,268	469	107,758	99.05%	968	109,195	99.93%	73		
2014	109,682	580	108,074	99.06%	959	109,613	99.94%			
2015	118,856	631	116,532	98.58%	1,633	118,796	99.95%			
2016	120,180	586	118,973	99.48%	501	120,060	99.90%			
2017	130,549	2,043	127,117	98.94%	1,293	130,453	99.93%			
2018	132,251	599	131,536	99.91%	-	132,135	99.91%			
2019	154,200	565	-	0.37%	n/a	565	0.37%			
Affordable Housing										
2016	\$ 6,730	\$ 32	\$ 6,664	99.49%	27	\$ 6,723	99.90%			
2017	7,326	114	7,134	98.94%	73	7,321	99.93%			
2018	7,470	34	7,429	99.91%	-	7,463	99.91%			
2019	8,123	30	-	0.37%	n/a	30	0.37%			
Bond Principal Fund										
2010	\$ 49,908	\$ 343	\$ 48,978	98.82%	561	\$ 49,882	99.95%	26		
2011	40,599	274	39,546	98.08%	743	40,563	99.91%	36		
2012	41,730	141	41,320	99.36%	217	41,678	99.88%	52		
2013	45,268	194	44,843	99.05%	402	45,239	99.94%	30		
2014	43,121	228	42,512	99.12%	354	43,094	99.94%			
2015	71,837	381	70,525	98.70%	895	71,801	99.95%			
2016	100,054	487	99,052	99.49%	415	99,954	99.90%			
2017	116,028	1,813	112,978	98.93%	1,152	115,943	99.93%			
2018	117,770	533	117,134	99.91%	-	117,667	99.91%			
2019	93,250	341	-	0.37%	n/a	341	0.37%			
Bond Interest Fund										
2010	\$ 34,724	\$ 238	\$ 34,077	98.82%	391	\$ 34,706	99.95%	18		
2011	36,723	248	35,770	98.08%	672	36,690	99.91%	33		
2012	37,827	128	37,455	99.35%	197	37,780	99.88%	47		
2013	42,895	184	42,302	99.05%	381	42,867	99.93%	29		
2014	45,572	241	44,928	99.12%	374	45,543	99.94%			
2015	39,667	211	38,942	98.70%	494	39,647	99.95%			
2016	13,461	65	13,326	99.48%	57	13,448	99.90%			
2017	23,753	371	23,128	98.93%	237	23,736	99.93%			
2018	24,109	109	23,979	99.91%	-	24,088	99.91%			
2019	41,444	152	n/a	0.37%	n/a	152	0.37%			

Property Tax Levies and Collections, continued

Last 10 Fiscal Years (dollars in thousands)

Human Services Fund

	Taxes levied	Prepaid amount collected within the fiscal year of the levy	Amount collected in year due	Percentage of levy prepaid and collected in year due	Collections in subsequent years	Total collections to date			
						Amount	Percentage of levy	Cancellations ¹	
2010	\$ 51,081	\$ 351	\$ 50,128	98.82%	\$ 575	\$ 51,054	99.95%	\$ 27	
2011	52,340	354	50,981	98.08%	958	52,293	99.91%	47	
2012	56,335	187	55,778	99.34%	300	56,265	99.88%	70	
2013	58,308	247	57,501	99.04%	522	58,270	99.93%	38	
2014	58,530	305	57,705	99.11%	484	58,494	99.94%		
2015	65,295	341	64,097	98.69%	825	65,263	99.95%		
2016	66,205	317	65,548	99.49%	275	66,140	99.90%		
2017	73,507	1,137	71,586	98.93%	731	73,454	99.93%		
2018	74,516	334	74,116	99.91%	-	74,450	99.91%		
2019	73,287	264	-	0.36%	n/a	264	0.36%		
Capital Improvement and Maintenance Funds									
2010	\$ 53,872	\$ 370	\$ 52,868	98.82%	\$ 606	\$ 53,844	99.95%	\$ 28	
2011	53,075	359	51,697	98.08%	972	53,028	99.91%	47	
2012	53,369	180	52,844	99.35%	278	53,302	99.87%	67	
2013	55,183	237	54,420	99.05%	489	55,146	99.93%	37	
2014	55,322	292	54,526	99.09%	469	55,287	99.94%		
2015	64,472	342	63,255	98.64%	843	64,440	99.95%		
2016	65,381	153	64,891	99.48%	272	65,316	99.90%		
2017	75,897	1,187	73,902	98.94%	753	75,842	99.93%		
2018	76,985	348	76,569	99.91%	-	76,917	99.91%		
2019	89,823	329	-	0.37%	n/a	329	0.37%		
Total									
2010	\$ 258,519	\$ 1,775	\$ 253,700	98.82%	\$ 3,382	\$ 258,384	99.95%	\$ 135	
2011	255,918	1,729	249,275	98.08%	5,180	255,690	99.91%	228	
2012	295,438	994	292,531	99.35%	1,902	295,069	99.88%	369	
2013	310,922	1,331	306,624	99.05%	2,762	310,717	99.93%	207	
2014	312,227	1,646	307,745	99.09%	2,640	312,031	99.94%		
2015	360,127	1,906	353,351	98.65%	4,690	359,947	99.95%		
2016	372,011	1,640	368,454	99.48%	1,520	371,641	99.90%		
2017	427,060	6,665	415,845	98.93%	4,166	426,749	99.93%		
2018	433,101	1,957	430,763	99.91%	-	432,720	99.91%		
2019	460,127	1,681	-	0.37%	n/a	1,681	0.37%		

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

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

Source: Denver Controller's Office

Ratios of Outstanding Debt by Type

Last 10 Fiscal Years (dollars in thousands, except per capita amount)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
General obligation bonds	\$ 969,229	\$ 941,484	\$ 895,649	\$ 903,939	\$ 867,646	\$ 815,676	\$ 761,406	\$ 661,776	\$ 737,991	\$ 842,856
Excise tax revenue bonds	266,640	249,140	230,650	211,325	191,150	171,365	374,960	351,475	630,659	611,596
Capital leases	444,591	429,279	447,679	413,417	406,490	403,555	375,112	360,219	467,327	439,273
Unamortized premium	56,644	48,876	40,927	47,108	37,948	31,080	50,253	42,612	79,109	100,208
Note payable	11,777	8,640	13,804	7,856	7,456	1,431	1,431	-	-	-
GID note payable	-	-	-	-	-	-	5,844	6,165	5,921	5,634
Business-Type Activities										
Revenue bonds	4,002,585	3,803,945	3,950,425	4,491,390	4,330,935	4,156,170	4,046,185	4,115,325	6,249,765	5,953,880
Economic defeasance	-	-	-	-	-	-	-	-	-	40,080
Revenue credit payable	-	-	-	-	-	-	-	-	-	40,000
Unamortized (discount)/premium	61,066	70,089	173,057	177,856	158,108	133,495	163,975	180,335	431,574	435,237
Capital leases	487	430	9,769	8,785	9,345	8,179	10,980	8,506	6,063	8,457
Notes payable	36,428	24,466	35,169	25,804	20,987	17,077	10,751	8,684	6,576	4,427
Total primary government	\$ 5,849,447	\$ 5,576,349	\$ 5,797,129	\$ 6,287,480	\$ 6,030,065	\$ 5,738,028	\$ 5,795,053	\$ 5,728,932	\$ 8,614,985	\$ 8,481,648
Percentage of personal income	18.33%	15.81%	15.55%	16.37%	n/a	n/a	n/a	n/a	n/a	n/a

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement.

Ratios of General Bonded Debt Outstanding

Last 10 Fiscal Years (dollars in thousands, except per capita amount)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General obligation bonds	\$ 969,229	\$ 941,484	\$ 895,649	\$ 903,939	\$ 867,646	\$ 815,676	\$ 761,406	\$ 661,776	\$ 737,991	\$ 842,856
Less amounts available in debt service fund	(34,280)	(38,943)	(32,777)	(26,513)	(64,755)	(84,239)	(129,356)	(145,707)	(151,904)	(154,464)
Total	\$ 934,949	\$ 902,541	\$ 862,872	\$ 877,426	\$ 802,891	\$ 731,437	\$ 632,050	\$ 516,069	\$ 586,087	\$ 688,392
Percentage of estimated actual taxable value of property	1.12%	1.17%	1.13%	1.10%	0.99%	0.73%	0.60%	0.38%	0.42%	0.40%
Per Capita	\$ 1,579	\$ 1,524	\$ 1,457	\$ 1,482	\$ 1,356	\$ 1,235	\$ 1,068	\$ 862	\$ 960	\$ 1,147

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement.

Direct and Overlapping Governmental Activities Debt

December 31, 2019 (dollars in thousands)

	Debt Outstanding	Percentage Applicable	City and County of Denver Share of Debt
Direct Debt			
General Obligation bonds	\$ 842,856 ¹		
General Improvement District revenue notes	5,634		
Capital leases	439,273		
Excise tax revenue bonds	611,596		
Total Net Direct Debt	1,893,725		
Overlapping Debt			
Regional Transportation District	3,383,309	28.8% ²	\$ 974,393
Metro Wastewater Reclamation District	539,842,117	43.0% ³	\$ 232,132,110
School District #1	2,785,002	100.0%	\$ 2,785,002
Total Overlapping Debt	546,010,428		235,891,505
Total Net Direct and Overlapping Debt	\$ 547,904,153		\$ 237,785,230

¹ Does not include compound interest from the 2007 and 2014A mini-bonds of \$10,548.

² Percentage calculated on estimated Scientific and Cultural Facilities District sales and use tax for Denver City and County compared to State total, per the Colorado Department of Revenue, Office of Research and Analysis.

³ Percentage calculated on Denver's wastewater charges compared to the entire metro district per Metro Wastewater Reclamation District.

Legal Debt Margin Information

Last 10 Fiscal Years (dollars in thousands)

Calculation of Legal Debt Margin for Fiscal Year 2019

Total Estimated Actual Valuation	\$171,449,490
Maximum general obligation debt, limited to 3% of total valuation	\$ 5,143,485
Outstanding bonds chargeable to limit	842,856
Less amount reserved for long-term debt	154,464
Net chargeable to bond limit	688,392
Legal Debt Margin – December 31	\$ 4,455,093

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	\$2,494,539	\$2,314,276	\$2,300,923	\$2,387,441	\$2,426,732	\$3,006,108	\$3,173,188	\$4,042,333	\$4,182,245	\$5,143,485
Total net debt application to limit	976,103	902,541	862,872	877,426	802,891	731,437	632,050	516,069	586,087	688,392
Legal debt margin	\$1,518,436	\$1,411,735	\$1,438,051	\$1,510,015	\$1,623,841	\$2,274,671	\$2,541,138	\$3,526,264	\$3,596,158	\$4,455,093
Total net debt applicable to the limit as a percentage of debt limit	39.43%	39.00%	37.50%	36.75%	33.09%	24.33%	19.92%	12.77%	14.01%	13.38%

Legal Debt Margin



Note: Section 7.2.5, Charter of the City and County of Denver: The City and County of Denver shall not become indebted for general obligation bonds, to any amount, which, including indebtedness, shall exceed three percent of the actual value as determined by the last final assessment of the taxable property within the City and County of Denver.

National Western Center and Convention Center Excise Pledged-Revenue Coverage

Last 10 Fiscal Years (dollars in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Pledged 3.0% lodger's tax revenues	\$ 13,703	\$ 15,553	\$ 16,173	\$ 17,726	\$ 21,092	\$ 22,989	\$ 24,802	\$ 31,519	\$ 31,082	\$ 34,096
Pledged 0.5% food and beverage tax revenues	11,416	12,243	12,840	13,564	15,202	16,350	17,164	18,619	19,821	20,480
Pledged 2.0% short-term auto rental tax revenues	7,707	8,058	8,595	9,425	10,894	11,614	12,468	12,515	13,197	13,530
Other sources	402	287	324	263	381	541	961	720	776	892
Total pledged excise tax base	\$ 32,928	\$ 36,141	\$ 37,932	\$ 40,978	\$ 47,569	\$ 51,494	\$ 55,395	\$ 63,373	\$ 64,876	\$ 68,998
Debt service (2009B Bonds)	4,198	8,648	8,644	8,647	8,655	n/a	n/a	n/a	n/a	n/a
Pledged excise tax base remaining after payment of 2009B Bonds debt service	\$ 28,730	\$ 27,493	\$ 29,288	\$ 32,331	\$ 38,914	\$ -	\$ -	\$ -	\$ -	\$ -
Pledged 1.75% short-term auto rental increase	6,745	7,051	7,521	8,247	9,532	10,163	10,910	10,962	11,548	11,839
Pledged 1.75% lodgers' tax increase	7,993	9,072	9,434	10,340	12,303	13,410	14,468	18,386	18,124	19,889
Available for Series 2005A and 2009A Bonds debt service	\$ 43,468	\$ 43,616	\$ 46,243	\$ 50,918	\$ 60,749	\$ 23,573	\$ 25,378	\$ 29,348	\$ 29,672	\$ 31,728
Debt service (2005A and 2009A Bonds)	19,828	19,913	19,887	19,868	19,824	27,165	4,726	-	-	-
Additional pledged 3.25% lodger's tax revenues	-	-	-	-	-	-	24,969	32,146	31,770	35,027
Additional pledged 3.50% short-term auto rental revenues	-	-	-	-	-	-	21,820	21,793	22,893	23,460
Available for Series 2016AB and 2018AB Bonds debt service	-	-	-	-	-	-	122,836	146,567	144,094	159,213
Debt service (2016A and 2016B Bonds)	-	-	-	-	-	-	26,916	11,061	35,599	34,608
Debt service (2018A and 2018B Bonds)	-	-	-	-	-	-	-	-	-	10,223

Note: The pledged excise tax base is funded by portions of the lodger's tax (3.0%), short-term auto rental tax (2.0%), and food and beverage tax (0.5%). The pledged excise tax base was used to pay the debt service on the series 2009B Excise Tax Bonds, which matured and was fully paid off in 2014. The pledged excise tax increase is funded by portions of the lodger's tax (1.75%) and short-term auto rental tax (1.75%). The pledged excise tax increase has only been used to pay the debt service on the series 2005A and 2009A Excise Tax Bonds. Any deficiency in the pledged excise tax increase revenue was covered by excess funds in the pledged excise tax base. The series 2005A, 2009A and 2009B bond issuances funded the Colorado Convention Center and its expansion. In 2016 the City issued series 2016A-B Bonds, which were issued to fund the initial costs of the National Western Center and Colorado Convention Center improvements as well as to advance refund of all the outstanding 2005A and 2009A bonds. The City pledged the excise tax base and excise tax increase revenues to the repayment of the 2016A-B Bonds as well as additional revenues that were not pledged to the repayment of the 2005A and 2009A Bonds. These additional revenues include 3.25% Lodger's Tax and 3.5% Auto Rental Tax.

Note: Lodger's Tax for 2017 includes a one-time legal settlement from online travel companies of \$9,989,000.

Wastewater Management Fund Pledged-Revenue Coverage

Last 10 Fiscal Years (dollars in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net pledged revenues	\$ 8,722	\$ 10,202	\$ 24,562	\$ 28,016	\$ 36,635	\$ 33,363	\$ 35,293	\$ 46,666	\$ 49,871	\$ 66,237
Combined average debt service requirements ¹	\$ 2,484	\$ 2,484	\$ 3,223	\$ 3,164	\$ 3,099	\$ 3,027	\$ 8,299	\$ 7,930	\$ 13,032	\$ 12,475
Debt service coverage ratio	3.51	4.11	7.62	8.85	11.82	11.02	4.25	5.88	3.83	5.31
Required coverage	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

¹ Numbers through 2011 apply to Series 2002 bonds that were refunded in January 2012 by Series 2012 bonds.

Note: The Wastewater Management bonds are secured by the net revenues derived from the operation of Wastewater Management's Storm Drainage Facilities and Sanitary Sewer Facilities.

Golf Fund Pledged-Revenue Coverage

Last 10 Fiscal Years (dollars in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net pledged revenues	\$ 2,034	\$ 1,551	\$ 1,996	\$ 907 ¹	\$ 1,264 ²	\$ 912	\$ 1,940	\$ 1,653	\$ 1,653	\$ 2,147
Rate maintenance account	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240
Available fund balance	\$ 14,238	\$ 14,468	\$ 15,325	\$ 14,253	\$ 12,933	\$ 9,791	\$ 9,987	\$ 12,932	\$ 8,641	\$ 23,785
Annual debt service requirement	\$ 686	\$ 685	\$ 685	\$ 682	\$ 686	\$ 684	\$ 685	\$ 685	\$ 682	\$ 687
Service coverage ratio	3.31	2.61	3.26	1.68	2.19	1.68	3.18	2.76	2.78	3.47
Required coverage	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35

*** Golf bonds were issued in 2006**

¹ Does not include non-cash expenditure of \$617 for leased items that did not meet City's capitalization limit.

² Does not include non-cash expenditure of \$1,318 for leased items that did not meet City's capitalization limit.

Note: The Golf bonds were issued to fund improvement to the City-owned golf courses and are secured by the gross revenues of the Golf Enterprise fund minus certain Operating and Maintenance Expenses.

Denver International Airport Fund Pledged-Revenue Coverage

Last 10 Fiscal Years (dollars in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Gross Revenues	\$ 668,885	\$ 702,157	\$ 713,279	\$ 743,101	\$ 803,620	\$ 808,614	\$ 863,126	\$ 895,857	\$ 945,206	\$ 1,102,851
Operation and maintenance expenses	302,881	312,278	318,394	349,987	355,769	377,199	417,140	425,005	445,801	478,305
Net revenues	366,004	389,879	394,885	393,114	447,851	431,415	445,986	470,852	499,405	624,546
Other available funds	57,449	57,528	51,685	50,409	54,834	50,320	51,574	47,090	43,901	68,365
Total amount available for debt service	\$ 423,453	\$ 447,407	\$ 446,570	\$ 443,523	\$ 502,685	\$ 481,735	\$ 497,560	\$ 517,942	\$ 543,306	692,911
Debt service requirements per general and supplemental bond ordinances	\$ 253,244	\$ 235,356	\$ 247,563	\$ 242,816	\$ 219,334	\$ 201,279	\$ 294,914	\$ 282,251	\$ 276,949	\$ 376,265
Debt service coverage	1.67	1.90	1.80	1.83	2.29	2.39	1.69	1.84	1.96	1.84
Required coverage	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

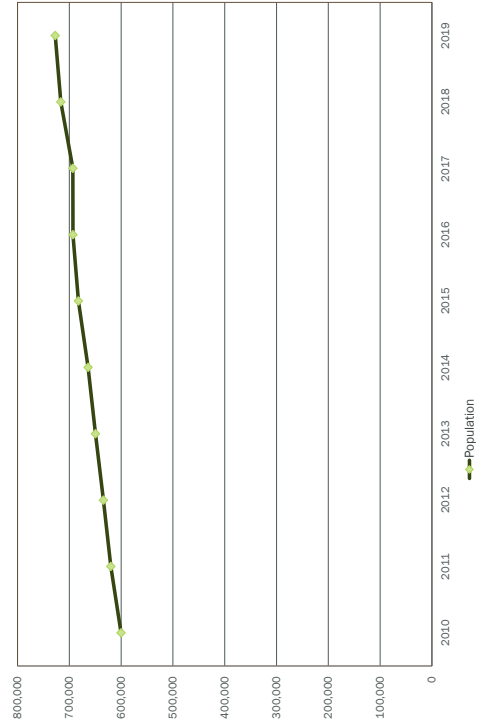
Source: Denver International Airport Financial Statements

Demographic and Economic Statistics

Last 10 Calendar Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Population	600,158	619,968	634,265	649,495	663,862	682,545	693,060	693,292	716,492	727,211
Personal income (expressed in millions)	\$ 30,515	\$ 33,811	\$ 35,721	\$ 36,999	\$ 41,743	\$ 46,617	\$ 46,612	\$ 47,289	\$ 57,211	n/a
Per capita personal income	\$ 50,845	\$ 54,537	\$ 56,318	\$ 56,967	\$ 62,880	\$ 68,299	\$ 67,256	\$ 69,862	\$ 79,849	n/a
School enrollment	79,423	81,870	84,424	87,398	90,150	91,429	92,331	92,686	93,356	92,039
Unemployment rate	10.00%	9.20%	8.20%	7.00%	4.30%	3.70%	3.00%	3.00%	3.00%	2.50%

City and County of Denver Population



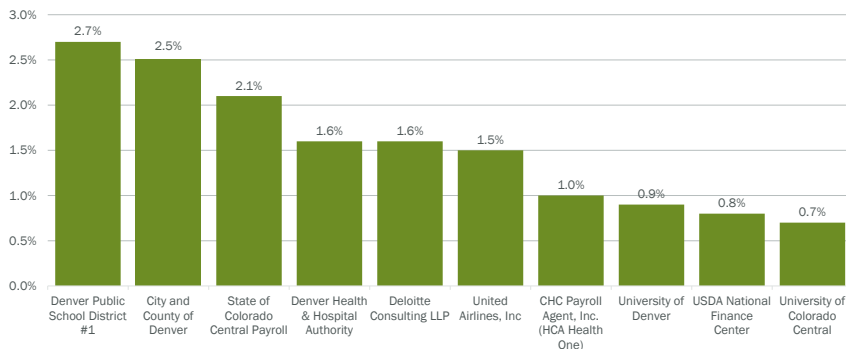
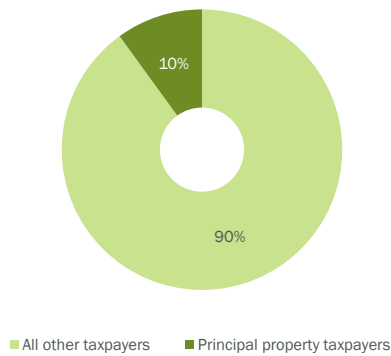
Source: Denver Public Schools
 U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics
 U.S. Census Bureau
 U.S. Department of Commerce

Principal Employers

Current Year and Nine Years Ago

	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Denver Public School District #1	13,051	1	2.7%	10,698	1	3.0%
City and County of Denver	11,695	2	2.5%	9,879	2	2.8%
State of Colorado Central Payroll	9,879	3	2.1%	9,503	3	2.7%
Denver Health & Hospital Authority	7,396	4	1.6%	5,512	4	1.6%
Deloitte Consulting LLP	7,314	5	1.6%			
United Airlines, Inc	6,744	6	1.5%	4,204	5	0.0%
CHC Payroll Agent, Inc. (HCA Health One)	4,698	7	1.0%	3,477	8	1.0%
University of Denver	4,241	8	0.9%	3,448	9	0.0%
USDA National Finance Center	3,904	9	0.8%	3,925	6	1.1%
University of Colorado Central	3,435	10	0.7%			
Qwest Corporation				3,524	7	1.0%
Frontier Airlines				3,445	10	1.0%
Total	72,357		15.4%	57,615		14.2%

2019 Principal Employers



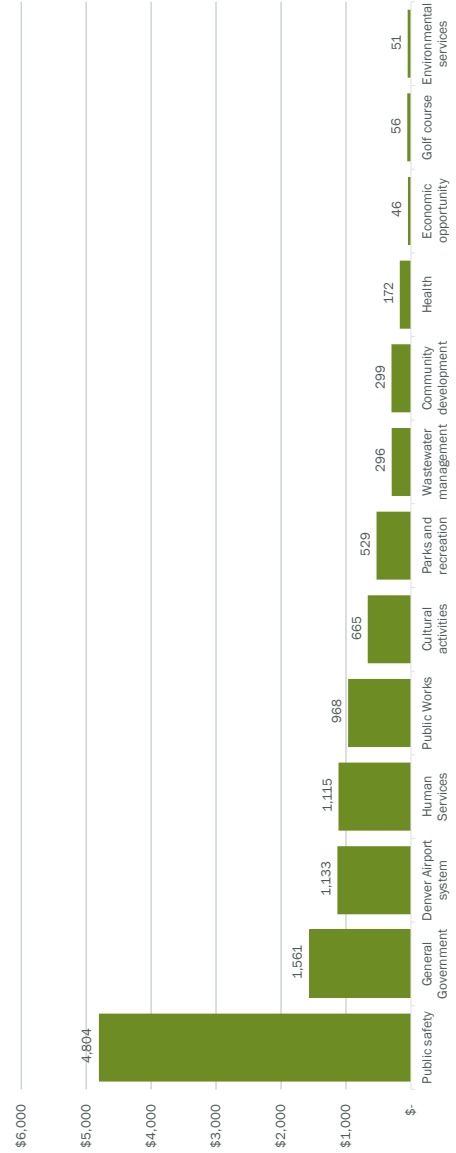
Source: Based on 2019 and 2010 Occupational Privilege Tax Remitters.

Full-Time Equivalent City Government Employees by Function

Last 10 Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government	1,212	1,155	1,179	1,190	1,282	1,290	1,336	1,373	1,430	1,561
Public safety	4,167	4,109	4,095	4,192	4,256	4,324	4,375	4,606	4,689	4,804
Public Works	784	751	736	754	754	794	844	875	906	968
Human Services	892	894	890	884	941	1,022	1,087	1,123	1,123	1,115
Health	122	109	111	124	131	136	145	144	172	172
Parks and recreation	449	431	431	449	450	450	458	530	498	529
Cultural activities	520	517	570	628	642	665	658	668	671	665
Community development	190	185	179	176	200	219	239	272	285	299
Economic opportunity	212	198	183	182	186	176	80	77	39	46
Wastewater management	246	234	251	248	252	259	276	278	283	296
Denver Airport system	972	983	1,001	1,035	1,097	1,125	1,190	1,151	1,104	1,133
Environmental services	31	38	43	43	46	44	44	44	28	51
Golf course	39	36	35	41	44	45	49	49	51	56
Total	9,836	9,640	9,704	9,946	10,281	10,549	10,781	11,190	11,279	11,695

2019 Full-Time City Employees by Function



Source: Denver Controller's Office

Operating Indicators by Function

Last 10 Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Physical arrests	56,497	51,390	54,545	50,878	52,517	52,912	51,340	49,797	50,747	44,145
Traffic violations	144,370	126,849	118,644	109,342	98,434	86,427	73,011	67,312	79,732	67,123
Fire										
Emergency responses	80,463	89,211	101,530	105,290	112,370	107,076	114,224	116,061	119,287	123,428
Fires extinguished	995	2,071	2,248	1,985	1,986	1,792	2,010	2,250	2,597	3,371
Inspections	29,969	39,955	30,226	31,818	34,044	36,897	33,825	34,670	34,697	35,827
Sheriff										
Average daily population	2,082	2,111	2,144	2,270	2,049	2,004	2,221	2,187	2,110	2,187
Number of jails	2	2	2	2	2	2	2	2	2	2
Public works										
Parking tickets issued	652,094	644,712	646,150	677,369	640,126	653,491	642,320	574,400	526,016	465,094
Recyclables collected (tons)	31,116	31,042	31,600	33,193	34,350	37,318	38,325	40,810	40,884	42,200
Refuse collected (tons)	216,382	213,411	213,411	205,985	208,222	207,132	196,870	184,395	176,311	173,542
Other public works										
Alleys paved (square yards)	77,662	57,475	41,545	7,750	14,358	19,860	15,867	21,408	27,894	3,678
Potholes repaired (tons of asphalt)	3,819	4,237	4,364	3,358	4,666	5,025	3,374	3,306	2,517	874
Street resurfacing (square yards)	2,015,914	2,181,463	2,013,962	2,553,301	2,563,000	2,721,030	2,778,788	3,027,270	3,366,458	3,627,571
Human services										
Family Medicaid Application for Denver clients	9,045	9,049	7,061	29,025 ¹	77,219	38,061	38,273 ¹	38,118	41,566	35,442
New child welfare case involvements	1,240	1,187	1,305	974	824	1,231	1,769	1,920	1,614	871
Community development										
Permits issued	41,000	51,549	55,463	55,252	67,818	75,717	64,624	75,665	69,562	70,967
Economic opportunity										
Low income affordable housing units created	250	452	503	568	557	749	579	1,438	667	1,042
Percent of job seekers entering employment	57.00%	50.54%	51.15%	55.83%	59.51%	65.30%	56.83%	59.60%	62.00%	66.00%
Library										
Total volumes borrowed	9,292,314	8,915,628	9,552,145	9,811,501	9,067,577	9,097,572	9,556,962	9,675,656	7,395,551	9,022,428
Volumes in collection	2,265,420	2,288,437	2,227,910	1,982,000	2,049,703	1,922,628	2,111,879	2,072,239	3,490,143	1,795,256
Denver airport system										
Passenger air traffic	50,240,000	52,800,000	53,156,278	52,556,359	53,472,514	54,014,502	58,266,515	61,379,396	64,494,613	69,015,703
Excise and Licenses										
Number of business license transactions	17,100	17,360	16,248	15,085	17,230	22,207	24,168	24,573	26,044	24,437

¹ Family Medicaid Applications increased due to changes in the Affordable Care Act and additional outreach funding client engagement.

Sources: Denver Department of Aviation
 Denver Department of Community Planning and Development
 Denver Department of Excise and Licenses
 Denver Department of Finance
 Department of Human Services
 Denver Department of Public Works
 Denver Department of Safety
 Denver Office of Economic Development
 Denver Public Library

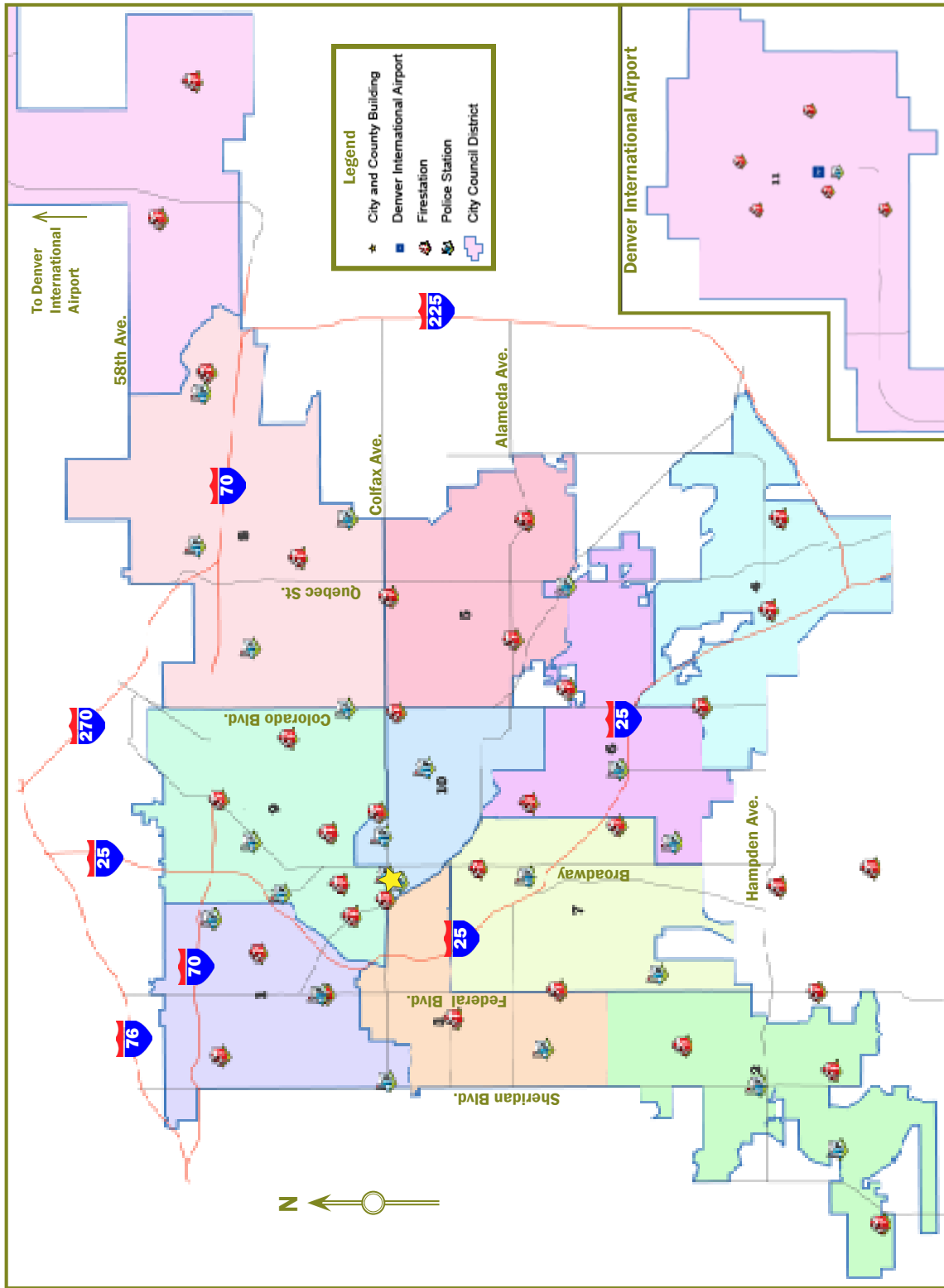
Capital Asset Statistics

Last 10 Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
File										
Number of engines/trucks	39/23	40/22	41/22	40/22	41/23	44/23	42/23	42/23	42/23	43/23
Number of stations	34	34	34	34	34	37	38	38	38	39
Police										
Number of patrol marked/unmarked vehicles	269/98	325/115	329/111	392/207	414/213	417/209	430/265	399/219	403/153	385/189
Number of stations	6	6	6	6	6	6	6	6	6	6
Public works										
Bridges (major/minor)	293/181	294/181	294/181	297/182	297/182	297/184	297/187	297/190	297/194	297/207
Alleys										
paved	4834	4,934	5,116	5,125	5,142	5,169	5,190	5,217	5,237	5,236
unpaved	297	192	148	102	100	73	73	46	42	23
Streets (centerline miles)	2,005	2,005	2,005	2,005	2,005	2,005	2,010	2,010	2,017	2,018
Traffic signals	1,249	1,267	1,263	1,267	1,272	1,285	1,295	1,306	1,315	1,168
Parks and recreation										
Acreage owned	20,095	20,097	20,106	20,106	20,106	20,361	20,374	20,374	20,383	20,448
Golf courses	8	8	8	8	8	8	8	8	8	8
Mountain acreage	14,141	14,141	14,141	14,141	14,141	14,141	14,141	14,141	14,141	14,141
Number of parks (includes mountain parks)	317	318	319	332	325	332	336	336	336	343
Parkways (miles)	60	60	60	60	60	60	60	60	63	63
Athletic fields/lighted	309/33	315/47	318/47	324/45	329/50	330/50	328/52	324/52	321/52	315/45
Recreation centers	31	31	31	30	30	30	30	31	31	31
Swimming pools	28	29	29	29	29	29	29	31	31	31
Tennis courts/lighted	155/88	155/88	152/88	148/88	146/88	146/88	148/88	147/90	147/90	152/90
Cultural activities										
Concert venues	7	7	7	7	7	7	7	7	7	7
Public libraries	23	24	24	24	25	26	26	26	26	26
Wastewater										
Sanitary sewers (miles)	1,464	1,483	1,504	1,504	1,506	1,514	1,523	1,533	1,538	1,535
Storm sewers (miles)	742	782	793	802	805	812	821	823	823	825
Denver airport system										
Acreage	33,800	33,800	33,800	33,800	33,800	33,800	33,800	33,800	33,800	33,800
Number of runways	6	6	6	6	6	6	6	6	6	6
Seating Capacities										
Boettcher Concert Hall	2,709	2,709	2,709	2,709	2,679	2,679	2,679	2,679	2,679	2,679
Colorado Convention Center	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Denver Coliseum	10,474	10,474	10,474	10,474	10,000	10,000	10,000	10,000	10,000	10,000
Ellie Caulkins Opera House	2,225	2,225	2,225	2,225	2,225	2,255	2,255	2,225	2,225	2,225
Red Rocks Amphitheater	9,450	9,450	9,450	9,450	9,525	9,525	9,525	9,525	9,525	9,525
Temple Hoyne Buell Theatre	2,846	2,846	2,846	2,846	2,884	2,884	2,884	2,884	2,884	2,884
McNichols Civic Center Building	-	-	-	-	2,000	1,900	1,900	1,900	1,900	1,900

Source: Denver Department of Aviation
 Denver Department of Finance
 Denver Department of General Services
 Denver Department of Parks and Recreation
 Denver Department of Public Works
 Denver Department of Safety
 Denver Public Library

The City and County of Denver



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