

Division of Property Taxation

A Report to the State Board of Equalization and the General Assembly

ESTIMATED RESIDENTIAL ASSESSMENT RATE FOR 2009-2010

Pursuant to § 39-1-104.2(6), C.R.S.

April 15, 2009

FINAL ANALYSIS

The final residential assessment rate estimate for property tax years 2009-2010 is **8.85 percent**. This figure replaces the preliminary estimate of 8.91 percent found in the attached report dated January 15, 2009. The residential target percentage of **46.82 percent** remains unchanged from the January 15 report.

The residential assessment rate estimate was revised upon receiving updated value estimates from county assessors for the following property classes: vacant land, residential, commercial, industrial, agricultural, natural resources and producing mines. The estimates do not include new construction because 2009 new construction (built during 2008) will be used to adjust the 2011-2012 target percentage. The statewide estimates developed by the Division of Property Taxation for the oil and gas and state assessed property classes were also updated.

The following table lists the preliminary percentage change estimates found in the January 15 report and the final percentage change estimates found in this report. These figures reflect the anticipated rate of change between the statewide total assessed values of each class of property prior to new construction.

Property Class <u>F</u>	Preliminary 2009 Estimates	Final 2009 Estimates	<u> \$ Difference</u>
Residential	+ 2.9%	+ 3.6%	\$ 286,199,008
Non-Residential:			
	+ 11.0%	+ 15.1%	\$ 229,487,679
Commercial	+ 11.7%	+ 9.6%	\$(507,651,508)
Industrial	+ 4.1%	+ 4.1%	\$ 1,647,012
Agricultural	+ 2.0%	+ 1.7%	\$ (2,318,050)
Nat. Resources	0.2%	3.0%	\$ (10,806,502)
Prod. Mines	+ 22.4%	+ 28.7%	\$ 25,118,676
Oil and Gas	+ 27.4%	+ 30.0%	\$ 202,644,814
State Assessed	2.5%	1.2%	<u>\$ 60,595,644</u>
Non-Residential Total	•••••••••••••••••••••••••••••••••••••••		\$ 284,916,771

The figures submitted by assessors in March and April (Final 2009 Estimates) listed above are generally much more accurate than the estimates provided in December 2008 (Preliminary 2009 Estimates), as the timeframe is closer to the Real Property Notice of Valuation date. However, they are still estimates, and it might later be determined that some of the figures are significantly different from the assessed values that will be reported in August 2009 on county Abstracts of Assessment (abstracts).

The attached addenda show the calculations of the target percentage and residential assessment rate, as well as much of the data used in the calculations. The addenda are described as follows:

Addendum A: 2009 Residential Target Percentage Calculation

The target percentage from the 2007 residential rate study, 47.43 percent, is adjusted to account for the relative additions of residential and non-residential new construction and changes in natural resource production. The new residential target percentage is 46.82 percent. The new construction and production change values are calculated on Addenda H through P, which are not included.

Addendum B: 2009 Residential Assessment Rate Calculation

Given an estimated 2009 non-residential assessed value, Addendum B calculates the residential assessed value needed to achieve the new target percentage and the rate needed to convert the estimated actual value of residential property to the assessed value needed. That rate is the residential assessment rate estimate of 8.85 percent.

Addendum C: Totals from 2008 Abstracts

The 2008 assessed values reported on the Abstracts of Assessment are the base values used for the study.

Addendum D: 2009 Percentage Change Estimates

Any estimates provided as percentage change figures, either in December 2008 (Preliminary 2009 Estimates) or March/April 2009 (Final 2009 Estimates), are shown here. For all counties, a statewide percentage change estimate was developed by the Division for the oil and gas and state assessed classes. For the agricultural and natural resources classes, a median percentage change was calculated from the counties that reported value estimates, and that median was used for counties that did not provide an estimate.

Addendum E: 2009 Projected Values

For most counties, the values shown for classes other than oil and gas and state assessed were provided by the counties in March/April as dollar amount estimates (not including new construction). If they did not do so, the values shown here are calculated from the percentage change estimates shown on Addendum D.

Addendum E.5: Projected Rates of Change

This addendum shows the percentage change between the 2008 abstract values and the 2009 projected values.

Addendum F: Summary of 2009 Estimated Values

Addendum F summarizes the projected residential and non-residential values. The totals are used on Addendum B to determine the residential assessment rate.

2009 RESIDENTIAL TARGET PERCENTAGE CALCULATION

ADDENDUM A

STEP #1: Calculate the 2007 residential assessed value needed to achieve the 2007 target percentage.

ESTIMATED 2007 RESIDENTIAL ASSESSED	Х	0.474297116
ACTUAL 2007 NON-RESIDENTIAL ASSESSED	= 45,814,997,307	0.525702884
ESTIMATED 2007 RESIDENTIAL ASSESSED X =	41,334,985,573	

The target percentages used in this calculation are the non-rounded versions of the target percentages enacted into law in 2007. The figure \$45,814,997,307 is the total non-residential taxable value reported on county abstracts in 2007.

The figure \$41,334,985,573 is the hypothetical residential assessed value needed to exactly achieve the 2007 target percentage.

STEP #2: Add 2007 + 2008 net new construction and increased production to the 2007 res. and non-res. totals.

2007 Net Residential New Construction	1,075,726,294	Addendum G
2008 Net Residential New Construction	934,202,369	Addendum G
TOTAL RESIDENTIAL NEW CONSTRUCTION	2,009,928,663	
ESTIMATED 2007 RESIDENTIAL	41,334,985,573	
ADJUSTED TOTAL RESIDENTIAL	43,344,914,236	
2007 Net Other New Construction	824,762,453	Addendum G
2008 Net Other New Constuction	811,472,175	Addendum G
2008 - 2006 Net Mines	19,084,417	Addendum H
2008 - 2006 Net Coal	-9,235,756	Addendum I
2008 - 2006 Net Earth & Stone	5,320,801	Addendum J
2008 - 2006 Net Oil & Gas	<u>1,758,037,720</u>	Sum of Addenda K - P
TOTAL NON-RESIDENTIAL NEW CONST. & PROD.	3,409,441,809	
ACTUAL 2007 NON-RESIDENTIAL	45,814,997,307	
ADJUSTED TOTAL NON-RESIDENTIAL	49,224,439,116	

STEP #3: Calculate the 2009 target percentages from 2007 values adjusted for new construction and production.

ADJ 2007 RES ASSESSED	43,344,914,236	46.82425951%	46.82%
		=	OR
ADJ 2007 OTHER ASSESSED	49,224,439,116	53.17574049%	53.18%

2009 RESIDENTIAL ASSESSMENT RATE CALCULATION

ADDENDUM B



ADDENDUM C

TOTALS FROM 2008 COUNTY ABSTRACTS

COUNTY	VAC	RES	СОМ	IND	AGR	NAT	MIN	O&G	STA	TOTAL
Adams	190,592,430	2,177,583,150	1,580,643,640	308,880,470	18,761,360	7,874,180	0	51,517,480	323,401,300	4,659,254,010
Alamosa	13,132,070	45,135,218	44,448,627	989,715	15,413,461	123,056	0	0	12,695,800	131,937,947
Arapahoe	264,580,650	4,233,898,200	2,917,202,300	37,163,470	10,273,400	736,150	0	5,399,610	329,179,800	7,798,433,580
Archuleta	121,005,524	154,783,786	51,775,675	1,682,852	6,012,455	602,886	0	15,845,955	10,849,200	362,558,333
Baca	289,043	6,266,918	4,877,420	396,839	15,704,144	1,220,256	0	10,511,748	34,041,000	73,307,368
Bent	414,999	7,751,189	16,602,075	293,820	16,862,955	720,161	0	2,422,739	19,763,200	64,831,138
Boulder	176,540,520	3,081,353,450	1,669,326,810	515,098,030	9,712,930	2,450,070	22,280	20,998,650	144,898,900	5,620,401,640
Broomfield Chaffee	53,735,860	423,513,645 156,432,480	442,481,890	86,719,690	432,490	10,740	0 0	4,452,940 0	54,809,600	1,066,156,855 336,809,210
Cheyenne	71,520,210 230,995	3,416,691	78,824,930 3,391,410	7,135,110 1,534,547	4,536,600 14,999,978	3,890,980 1,977,579	0	109,999,153	14,468,900 13,474,900	149,025,253
Clear Creek	26,797,640	101,111,140	28,582,460	631,990	14,999,978	5,298,970	255,839,120	109,999,155	14,986,500	433,360,560
Conejos	8,615,973	23,632,484	4,033,898	647,222	8,029,390	41,295	200,000,120	0	3,833,300	48,833,562
Costilla	91,649,147	8,627,937	2,685,072	461,611	2,931,827	350,059	0	0	5,295,100	112,000,753
Crowley	230,453	5,686,154	21,125,346	0	3,967,637	502,644	0	0	3,321,200	34,833,434
Custer	23,492,770	46,734,610	7,829,720	222,400	5,421,840	609,320	0	0	3,538,900	87,849,560
Delta	24,682,860	150,976,100	61,655,370	3,701,470	12,063,660	40,577,740	0	598,790	23,805,710	318,061,700
Denver	212,368,360	4,512,971,310	5,096,062,630	236,368,830	56,820	0	0	3,295,580	837,782,600	10,898,906,130
Dolores	8,490,427	10,453,711	4,083,887	1,207,179	3,138,692	630,693	0	14,973,771	11,154,401	54,132,761
Douglas	356,591,690	2,709,385,800	1,392,898,270	51,993,900	19,283,050	320,710	0	0	143,963,600	4,674,437,020
Eagle	317,342,840	2,093,961,050	700,977,440	13,538,930	5,380,580	1,551,950	73,460	0	56,252,900	3,189,079,150
Elbert	27,221,390	195,089,830	23,261,890	1,579,280	15,539,660	1,242,170	0	3,112,930	19,423,600	286,470,750
El Paso	405,652,900	3,549,667,420	2,080,863,020	241,988,050	14,812,120	9,706,200	0	0	280,785,400	6,583,475,110
Fremont	46,770,420	192,438,930	77,718,310	81,530,010	6,220,770	5,632,780	0	2,311,650	24,181,900	436,804,770
Garfield	155,879,320	487,096,360	301,490,710	10,088,710 154,000	9,040,310	4,330,320 10,831,420	80,330	2,230,653,410 0	62,297,700	3,260,957,170
Gilpin Grand	50,426,160 191,372,620	55,625,510 404,564,240	228,722,130 94,608,100	58,342,610	398,670 6,619,850	323,720	2,130 73,599,670	0	6,338,300 27,404,500	352,498,320 856,835,310
Gunnison	232,974,060	332,774,640	116,018,620	3,116,470	7,362,670	73,035,780	220,240	3,526,480	10,314,500	779,343,460
Hinsdale	16,822,880	22,830,220	7,653,940	195,370	516,850	1,185,760	220,240	3,320,400	701,520	49,906,540
Huerfano	18,496,570	34,508,624	19,844,448	313,857	6,811,861	469,042	0	15,199,361	21,267,400	116,911,163
Jackson	1,754,617	8,621,018	3,351,505	1,244,654	9,390,357	142,781	0	4,202,665	2,035,300	30,742,897
Jefferson	243,095,060	4,330,155,840	2,288,453,130	235,311,030	10,272,770	4,451,860	2,248,780	0	244,200,400	7,358,188,870
Kiowa	74,340	1,882,130	1,055,040	0	12,932,480	1,193,130	0	12,006,540	3,992,400	33,136,060
Kit Carson	838,692	19,612,253	38,873,374	1,254,836	37,546,782	970,937	0	2,134,683	18,671,700	119,903,257
Lake	20,825,441	43,548,056	10,922,467	642,739	187,334	1,484,960	6,351,718	0	9,915,100	93,877,815
La Plata	216,835,660	588,495,170	386,761,000	50,874,590	12,770,390	4,439,600	0	1,639,424,040	68,914,400	2,968,514,850
Larimer	300,226,150	2,161,133,980	1,236,949,970	295,428,680	19,019,040	5,673,460	0	5,337,389	94,986,800	4,118,755,469
Las Animas	23,208,080	53,414,150	31,794,940	2,487,810	15,347,070	2,446,190	0	496,014,200	66,828,400	691,540,840
Lincoln	1,491,280	11,662,991	13,643,749	486,819	14,933,925	1,640,979	0	5,166,390 10,737,750	22,557,300	71,583,433
Logan Mesa	2,894,760 125,999,560	56,680,370 863,928,800	43,132,330 540,556,490	15,296,370 89,931,340	28,983,300 21,500,650	367,860 1,900,220	0	140,171,810	83,169,500 97,895,000	241,262,240 1,881,883,870
Mineral	7,517,280	14,225,050	6,313,270	129,680	876,610	363,680	0	0	957,700	30,383,270
Moffat	9,416,400	54,014,430	32,830,730	2,422,820	7,032,130	55,515,930	0	89,879,980	191,962,500	443,074,920
Montezuma	31,393,340	113,658,990	59,738,690	8,898,130	11,299,140	1,644,700	0	173,272,110	38,080,000	437,985,100
Montrose	69,931,840	245,623,610	158,178,470	24,614,920	17,763,480	6,607,160	390,160	281,580	54,655,700	578,046,920
Morgan	5,580,290	90,285,740	59,429,380	46,597,000	32,124,910	134,120	0	8,245,440	140,409,600	382,806,480
Otero	1,535,844	42,753,738	27,006,105	5,279,847	15,505,573	210,564	0	0	24,771,100	117,062,771
Ouray	66,829,180	82,538,920	34,607,540	1,062,840	3,178,470	2,723,480	0	0	5,965,900	196,906,330
Park	149,852,510	214,443,600	27,873,174	818,354	5,703,680	3,704,899	32,776	0	14,959,200	417,388,193
Phillips	343,590	13,331,500	10,541,360	155,660	18,223,800	312,710	0	2,609,800	3,441,700	48,960,120
Pitkin	295,915,400	1,901,231,740	541,290,210	700,900	5,517,640	5,748,200	0	0	25,395,700	2,775,799,790
Prowers	927,980	24,019,480	24,384,260	1,895,610	25,749,440	1,294,060	0	3,428,250	38,951,500	120,650,580
Pueblo Rio Blanco	77,445,470 7,854,260	626,698,800	317,631,310 22,683,180	129,338,340 84,787,190	10,570,060	2,804,840	0 0	0 576,695,420	126,191,100 63,509,500	1,290,679,920
Rio Bianco Rio Grande	37,800,030	30,320,300 65,380,720	42,034,710	1,423,240	7,157,300 16,671,130	28,377,300 347,790	0	570,095,420 0	9,783,900	821,384,450 173,441,520
Routt	165,091,930	562,593,070	252,915,110	7,581,390	18,733,780	31,772,720	0	4,989,180	80,434,200	1,124,111,380
Saguache	20,593,070	16,777,870	5,523,280	316,940	11,914,470	1,209,260	0	0	5,267,500	61,602,390
San Juan	18,767,080	13,654,320	10,458,830	642,780	2,080	9,517,470	0	0	2,506,200	55,548,760
San Miguel	227,912,620	438,963,740	120,352,200	4,243,210	7,052,330	2,868,540	280	78,077,340	13,569,600	893,039,860
Sedgwick	82,290	5,196,300	3,103,320	215,840	13,246,200	156,710	0	550,450	35,307,710	57,858,820
Summit	214,052,332	990,515,336	342,183,138	11,493,618	1,192,902	1,609,021	0	0	26,338,300	1,587,384,647
-	81,819,960	199,497,030	101,152,990	4,946,830	1,597,220	2,933,310	63,450,520	0	13,901,300	469,299,160
Teller	01,010,000									
Washington	268,251	10,504,972	3,937,694	317,569	29,751,269	1,262,198	0	42,252,934	24,930,000	113,224,887
Washington Weld	268,251 125,676,280	1,259,424,810	665,193,890	216,957,660	98,983,820	14,996,920	0	1,710,307,180	487,797,900	4,579,338,460
Washington Weld Yuma	268,251 125,676,280 854,400	1,259,424,810 26,508,680	665,193,890 23,737,410			14,996,920 876,630	0 0		487,797,900 34,016,800	
Washington Weld Yuma	268,251 125,676,280	1,259,424,810	665,193,890	216,957,660	98,983,820	14,996,920	0	1,710,307,180	487,797,900	4,579,338,460

Colorado Department of Local Affairs, Division of Property Taxation, April 15, 2009

2009 PERCENTAGE CHANGE ESTIMATES

Plum font = Percentage estimates provided by county in April 2009. Blue font = Percentage estimates provided by county or developed from consultation with county in December 2008. Green font = Statewide estimates by DPT.

Commercial/Industrial percentages are weighted averages between the real property county estimate and a statewide personal property estimate. If a percentage is not shown, the county provded a dollar amount estimate, or the county has no value in that class.

Adams Alamosa Arapahoe Archuleta Baca Bent Boulder Broomfield Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin Grand	95.0% 117.0% 110.0% 135.0% 102.0%	88.0% 115.0% 110.0% 115.0% 105.0%	100.0% 110.9% 113.0% 126.6%	100.0% 100.0% 100.0%	102.2% 102.2% 102.2% 105.0%	100.0% 100.0% 100.0%	134.0%	130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Arapahoe Archuleta Baca Bent Boulder Broomfield Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	110.0%	110.0%	113.0%	100.0%	102.2%	100.0%		130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Archuleta Baca Bent Boulder Broomfield Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	110.0%	110.0%	113.0%	100.0%	102.2%	100.0%		130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Baca Bent Boulder Broomfield Chaffee Cheyenne Clear Creek Coneijos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	110.0%	110.0%	113.0%	100.0%	102.2%	100.0%		130.0% 130.0% 130.0% 130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Bent Boulder Broomfield Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%			105.0%	100.0%		130.0% 130.0% 130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Boulder Broomfield Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%			105.0%	100.0%		130.0% 130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Broomfield Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%			105.0%	100.0%		130.0% 130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Chaffee Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%			105.0%	100.0%		130.0% 130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Cheyenne Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%			105.0%	100.0%		130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Clear Creek Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%						130.0% 130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Conejos Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%						130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Costilla Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%						130.0%	98.8% 98.8% 98.8% 98.8% 98.8% 98.8%
Crowley Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin	135.0%	115.0%						130.0%	98.8% 98.8% 98.8% 98.8% 98.8%
Custer Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin			126.6%	100.0%	105.0%	105.001		130.0%	98.8% 98.8% 98.8% 98.8% 98.8%
Delta Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin			126.6%	100.0%	105.0%	105.001		130.0%	98.8% 98.8% 98.8% 98.8%
Denver Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin			126.6%	100.0%	105.0%	405.000		130.0%	98.8% 98.8% 98.8%
Dolores Douglas Eagle Elbert El Paso Fremont Garfield Gilpin			126.6%	100.0%	105.0%	405.09/			98.8% 98.8%
Douglas Eagle Elbert El Paso Fremont Garfield Gilpin			126.6%	100.0%	105.0%	105 00/		100.078	98.8%
Eagle Elbert El Paso Fremont Garfield Gilpin			126.6%	100.0%	105.0%	105 004			
Elbert El Paso Fremont Garfield Gilpin			120.070	100.070		105.0%	100.0%		
El Paso Fremont Garfield Gilpin	102.0%	105.0%				100.070	100.070	130.0%	98.8%
Fremont Garfield Gilpin	102.0%	105.0%						100.070	98.8%
Garfield Gilpin			112.7%	102.4%	120.0%	100.0%		130.0%	98.8%
Gilpin								130.0%	98.8%
									98.8%
Grano									98.8%
Gunnison								130.0%	98.8%
Hinsdale	120.0%	120.0%	109.6%	100.0%	105.0%	100.0%			98.8%
Huerfano	100.0%		91.1%	100.0%	102.2%	100.0%		130.0%	98.8%
Jackson	110.0%	105.0%	102.7%	100.0%	102.2%	100.0%		130.0%	98.8%
Jefferson									98.8%
Kiowa								130.0%	98.8%
Kit Carson								130.0%	98.8%
Lake									98.8%
La Plata								130.0%	98.8%
Larimer								130.0%	98.8%
Las Animas								130.0%	98.8%
Lincoln								130.0%	98.8%
Logan								130.0%	98.8%
Mesa								130.0%	98.8%
Mineral	116.0%	125.0%	103.5%	100.0%	102.2%	100.0%		100.00/	98.8%
Moffat								130.0%	98.8%
Montezuma								130.0%	98.8%
Montrose								130.0%	98.8%
Morgan	400.00/	100.00/	404.00/	400.00/	402.00/	05.00/		130.0%	98.8%
Otero	100.0%	103.0%	104.2%	102.3%	103.0%	95.0%			98.8%
Ouray Park	110.0%	105.0%	109.0%	100.0%	102.2%	100.0%			98.8% 98.8%
Park Phillips								130.0%	98.8% 98.8%
Phillips Pitkin					102.2%			130.0%	98.8% 98.8%
Prowers	100.0%	102.0%	101.5%	100.0%	102.2%	100.0%		130.0%	98.8%
Pueblo	100.070	102.070	101.070	100.070	102.270	100.070		100.070	98.8%
Rio Blanco								130.0%	98.8%
Rio Grande								100.070	98.8%
Routt								130.0%	98.8%
Saguache	108.0%	102.0%	100.0%	100.0%	104.0%	100.0%			98.8%
San Juan					2				98.8%
San Miguel								130.0%	98.8%
Sedgwick	100.0%	101.0%	100.8%	100.7%	85.0%	100.0%		130.0%	98.8%
Summit									98.8%
Teller									98.8%
Washington								130.0%	98.8%
Weld								130.0%	98.8%
Yuma								130.0%	98.8%
COUNTY	VAC	RES	СОМ	IND	AGR	NAT	MIN	O&G	STA

2009 PROJECTED VALUES

Addendum C X Addendum D

(With Residential at 7.96 percent) Violet font = Dollar estimates provided by county in April 2009. Black font = Estimates are calculated from the percentage change estimates shown on Addendum D.

Alernosa 15.200.818 40.515.814 50.050.000 1.221.420 1.121.440 10.212.4218 1.0 0 1.224.218 1.0 Archutes 17.371.650 30.171.440 35.252.00 7.374.843 32.223.25 1.000.000 2.011.812 2.0 Beak 0.1145.771 35.258.00 7.774.843 32.223.25 1.000.000 3.166.272 35.861.14 1.224.431 1.366.272 35.861.14 1.224.431 1.366.272 35.861.14 1.224.431 1.366.272 35.861.14 1.224.431 1.374.44 1.366.272 35.861.980 0 1.124.147 1.124.147 1.124.148	COUNTY	VAC	RES	COM	IND	AGR	NAT	MIN	O&G	STA	TOTAL
Argenbox 347,785,50 317,137,40 3335,227,20 7,797,210 10,714,80 0 7,7745,743 7,726,713 7,7745,743 7,726,713 7,714,80 0 7,7745,743 7,727,713 7,7745,714 7,7747,774 7,7747,7747 7,77	Adams	181,062,809	1,916,273,172	1,580,643,640	308,880,470		7,874,180			319,494,223	4,400,374,038
Activates 111.757.643 172.80.58 47.38.658 152.262 6.14.8176 002.086 0 20.597.12 10.118.120 47.38.658 Bent 414.948 8.055.872 110.02.075 20.38.00 10.104.70 10.41.300 17.20.005 0 3.14.647.25 23.58.00 10.20.075 22.38.20 10.104.70 10.84.300 17.20.22 22.28.24 14.14.847 5.6 Brondmid 54.643.707 3.14.82.00 7.37.22 28.51.20 4.65.093 3.00.280 0 0 0 22.28.24 14.14.744 10.00 10.00 10.00 10.00 10.00 11.26.02.28 <td>Alamosa</td> <td>15,820,816</td> <td>48,515,814</td> <td>50,693,026</td> <td>1,021,458</td> <td>14,185,450</td> <td>122,951</td> <td>0</td> <td>0</td> <td>12,542,419</td> <td>142,901,934</td>	Alamosa	15,820,816	48,515,814	50,693,026	1,021,458	14,185,450	122,951	0	0	12,542,419	142,901,934
Base 91:80 6.229,80 4.78,933 32.239 16.10,70 1.230,08 0 1.386,571 1.330,281 1.75,77,715 0.04,880,20 1.10,710 1.75,87,10 1.75,77,715 0.04,880,20 1.10,710 1.75,87,10 1.75,77,715 0.04,880,20 1.10,710 1.76,80 1.75,87,10 1.75,87,715 0.04,880,20 1.10,710 1.75,87,10 1.75,87,715 0.04,880,20 1.10,710 0.76,80 0 1.42,980,80 1.32,12,10 1.10,77,90 1.10,710 1.10,710 1.22,980,80 1.32,12,10 1.10,77,90 1.10,7140		347,768,540				10,518,550					7,978,143,625
Benk 141484 8.055/20 15.02/75 23.03.02 15.027 3.010,643 0 3.1462 15.24,647 6.5 Brounfiel 54.4437/50 10.0170 23.0820 10.01470 10.0170 0 57.272.08 17.4748 50.000 0 0 14.4748 60.000 Cheyme 23.027.01 17.7750 31.32707 15.12.03 15.21.048 15.02.08 0 14.086.03 0 14.238.04 0 14.238.04 0 14.238.04 0 14.386.04 0 14.238.04 0 14.386.04 0 14.238.04 0 14.386.04 0 14.386.04 0 14.386.04 0 14.386.04 0 14.386.04 0 14.386.04 0 14.386.04 14.387.04 14.386.04 14.387.04 14.386.04 14.387.04 14.386.04 14.387.04 14.386.04 14.387.04 14.386.04 14.387.04 14.386.04 14.387.04 14.386.04 14.387.04 14.387.04 14.387.04 14.387.04 14.387.04 <											416,720,397
Boulser 19.088.70 31.94.84.920 11.751.77.160 50.49.920 11.07170 15.84.130 11.754.77.145 50.49.920 Chaffee 55.287.818 179.770.027 24.92.220 65.376.03 55.864.44 10.70 0 57.86.22 61.71.221 51.327.231 51.324.24 10.72 0 14.299.08 11.222.17 11 11.222.251 10.37.77 15.12.634 10.86.53 0 10.00 14.299.08 11.327.175 11.223.251 10.37.490 11.10 5.284.941 10.86.53 0 14.299.08 13.37.175 11.222.254 3.33.494 41.11 3.37.411 13.37.411 10.42.441 43.441 43.441 43.441 43.441 43.441 43.441 43.441 <											76,320,404
Brownie 64,84,700 410,700,70 448,242,20 80,276,00 10,740 0 5,788,22 91,71,744 10,724,344 10,724,344 10,724,345 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347 10,724,347											67,832,131
Charfise 65.227.918 174.070.500 61.5226.220 6.561.520 4.886.003 3.890.900 0 0 1.42.940.99 3.312.107 Clear Creek 30.817.268 111.222.542 28.852.460 1.037.400 116.120 5.298.170 342.284.42 0 0 3.786.899 3.675.468 5.201.470 3.786.899 3.675.468 5.201.570 342.284.42 0 0 3.281.076 5.231.128 1.10.0164.120 0 0 3.231.076 5.231.281 3.201.040 0.000.00 0 0 3.281.076 5.231.128 1.10.101642 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.420.046 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0 3.468.146 0 0											5,831,057,522
Cheyenne 228,283 3.4.43.231 3.3.93.707 1.5.12.688 15.64.464 1.805.445 0 1.4.26,449 2.5.93.21.07 1.1 Conelges 10.4.26,449 2.5.93.21.00 4.4.843.84 781.028 8.700.689 4.4.22 2.4.2 0 0 3.736.89 5.2 Corwigs 2.70.00 5.686.154 2.1.203.650 0 4.000.00 400.000 0 0 3.281.167 5.2 Center 2.5.251.661 4.489.7535 5.857.450 2.7.567.283 3.395.622 1.2.341.81 0 0 4.284.258 1.101.816.12 0 0 4.284.258 1.102.243.464 5.5 5.557.373 3.8 1.101.814.12 0 0 0 2.27.537.136 3.857.55 5.87.278 1.213.411 0 4.464.60 1.557.373 3.8 5.67.373 3.8 5.67.373 3.8 5.67.373 3.8 5.67.373 3.8 5.67.373 3.8 5.67.373 3.8 5.67.373 3.8 5.67.373 3.8 5.6											1,061,074,998
Clear Creek 30.817.286 111.222.54 28.852.400 1.037.400 110.120 5.298.500 34.28.4421 0 1.4805.445 SC Cossilia 100.814.062 9.490.273 3.304.864 441.811 3.077.418 380.069 0 0 5.231.128 1.1 Cossilia 100.814.062 9.490.030 0 4.000.00 0 0 3.248.64 5.231.126											375,557,250
Conciges 10-428-498 25.932.109 4.949.84 771.028 8.700.689 4.0402 0 0 3.786.989 42 Cowing 270.000 5.680.154 21.203.650 0.01 4.000.000 400.000 40 3.281.076 5.281.1264 4.464.40 5.680.154 21.203.630 40.015.400 0 3.281.076 5.281.1264 4.464.857.355 5.885.744.65 25.787.244 5.464.640 01.54.201 0.0 4.224.24 8.236.171 17.7 17.7 Diores 9.469.039 11.382.881 4.140.082 1.172.873 3.21.044 63.460 0 4.224.24 8.236.171 17.7 1.75.860.87 21.171.726 1.83.830 5.648.609 1.238.441 0 4.046.800 0.124.247.448 2.138.141 0 4.046.800 0.23.057.467 4.440.448.09 4.83.748 7.448.47 7.448.47 4.83.67 4.440.440.44 4.457.47 8.000.97 87.73.877 8.00 2.300.04.66 0.00.677 87.73.877 8.00 2.300.04.66.07 2.300.04.66.07 4.400.441.11				1							182,133,993
Coastila 100.84.062 9.480.731 3.03.4.864 441.611 3.078.448 360.659 0 0 5.211.29 11 Conter 2.25.61.069 5.047.330 3.530.460 22.27.40 5.446.840 615.420 0 0 3.280.767 2 3.616.146 27.167.116 3 Denver 2.25.212.04 4.480.857.355 5.887.234.662 22.361.77 17.727.73 3.27.01.46 63.450.0 0 4.264.254 2.261.177 17.727.73 3.07.04.46 63.450.0 0 4.264.254 2.261.177 17.727.73 1.261.06 1.23.141 0 0 5.27.377 3.86 Delotes 4.04.148.60 3.460.652.08 87.33.300 2.464.653.01 4.71.07.563.047 1.71.675.650.447 2.1.471.727 1.894.653 1.42.87.70 3.30.05.145 2.3897.541 4.71.056.861 3.22.05.677 3.30.05.145 2.3897.541 4.71.056.87 0 0 2.27.73.471 6.86 Ellent 2.46.175.03 3.86.175.04 3.22.21.501 1.55.57.337											534,704,446 54,707,060
Crowkey 220,000 5,881,748 12,033,650 0 4,000,000 400,000 0 0 2,281,076 5 Chater 22,781,631 163,054,100 67,055,268 3,305,629 12,304,933 42,206,827 0 0 4,242 22,518,104 4,401,402 Delmer 22,621,604 4,404,603 11,322,813 4,410,002 11,28,73 3,221,404 6,464 0 0 4,224,414,444 4,401,405,403 11,333,830 5,648,609 12,323,410 0 40,648,600 12,428,414 40,648,600 12,428,414 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,600 12,438,410 40,648,700 40,600,710 12,438,410 40,644,600 12,438,41 40,61,420 12,333,141 40,61,420 12,333,141 40,61,420 12,333,141 40,61,420 12,333,141 40,40,410 12,											122,460,874
Cuetter 25.840.890 50.470.380 5.850.490 22.2740 5.456.800 615.420 0 0 2.346.140 5.456.140 3.456.140					,						34,840,880
Date 27891 (31) 163.05.110 07.955.20 3.36.629 12.304.93 42.006.827 0.00 778.427 22.518.04 4.368.073 55.872.4065 27.572.87 4.00.04 0 4.463.072 55.872.405 27.572.474 17.572.77 3.021.044 63.450.07 0 11.362.814 13.470.813 13.372.044 63.450.07 0 11.42.23.345 45. Engle 428.412.80 17.550.847 21.471.727 18.440.861 17.550.847 21.471.747 18.453.143 14.870.00 5.543.679 10. 4.04.64.860 20.44.64.85 21.46.311 45.527.67 0 3.00.014 23.383.74 4.64.671 Cammon 20.20.41.129 57.01.710 318.20 17.716.03 23.00.716 23.00.716 23.00.716 23.00.717.42 3.00.62.81.72.83 Ginpin 53.4112 57.02.710 32.82.12.00 10.53.410 11.57.60 0 22.00.01 55.45.99 4.00.44 11.93.98.84 10.83.05 11.93.01 0 24.42.01 10.89.85.82 24.44.00.41	•										94,460,116
Denver 222.212.00 4.489.857 557.287 4.0.04 0 0 4.284.24 427.661.177 17.7 Douglas 34.618.007 2.745.033.351 1.330.074.07 90.667.440 17.287.3 30.1044 634.500 0 91.422.24.346 6.0 Deuglas 28.64.128.34 2.048.055.00 87.693.3407 21.471.278 1.884.630 1.478.708.00 1.213.411 0 4.046.800 1.273.277 38. Eremon 27.653.380 5.646.371 1.073.030.01 24.772.00 3.00.51.45 2.389.754 48. Grindid 202.0451.200 657.037.552 352.511.501 1.053.040 1.224.741.04 44.64.70 8.000.2 2.399.84.33 61.556.566 4.2 Genriad 247.675.503 366.827.03 31.867.338 1.669.000 4.400.00 0.031.400 7.404.70 0 2.407.726 31.446.73 Genriad 1.283.677 9.682.664 3.446.877 1.183.283 4.463.283 1.468.200 1.183.204 7.447.70 31.447.440											342,045,702
Delores 9.468.000 11.32.831 4.14.0.02 11.72.873 3.02.10.44 634.500 0 19.465.902 11.01.04.42 6 Engle 428.412.843 2.408.055.208 887.09.3241 11.558.9307 15.578.397 3.02 Einert 228.44.586 7.408.680 3.624.44.685 2.188.313.848 14.84.39 14.879.180 1.733.246 4.66 Gended 4.01.458.02 3.624.44.685 2.188.313.880 244.455.276 10.331.440 6.800 2.882.810 0 0.02.145 23.883.716 6.40 Gended 2.02.643.120 65.03.17.800 382.521.501 10.530.440 12.204.410 4.34.700 0.30.31.420 2.30.800 4.60.800 2.3883.766 6.40.90 4.77.828.82 6.286.17.28 3.88.764 4.82.800 4.20.4410 4.34.700 0.30.31.420 2.30.800 4.20.4410 4.34.700 0.30.31.420 2.71.700 4.62.81.281 4.86.700 0.41.84.81.20 0.27.77.80.824 6.281.726 1.83.841 1.86.82.81.200 1.86.84.8130 1.86.82.81.100.111											11,719,199,826
Douglas 345,180,70 2,745,083,381 1330,074,907 90,687,440 175,580,801 122,572 38 Elbert 26,844,1834 24,080,055,203 67,083,401 155,893,05 64,4805 123,541 0 0 142,224,346 6.7 Elbert 26,844,1833 22,045,130 62,044,4650 147,018,340 22,045,130 62,044,4650 147,017,03 31,84,073 93,84,174,190 7,448,824 53,37,760 0 3,005,145 23,889,754 48 Ginind 53,451,726 57,02,110 222,849,300 154,000 44,4000 0,031,402 97,44,710 0 22,076,56 42, Gunnian 247,870,530 386,829,230 127,44,000 4142,210 7,474,160 67,400,00 20,00 4,554,443 118,856,300 44,417,400 97,464,71 30,445,71 31,867,311 33,857 34,845,70 34,845,70 34,845,70 34,845,70 34,845,70 34,845,70 34,845,70 34,845,70 34,845,70 34,845,70 34,844,71 34,844,71 34,845,80											60,307,254
Eagle 428.412.841 2.406.055.208 887.032.40 13.538.030 5.648.069 12.21.411 0.0 0 55.572.27 388 El Paso 440.148.60 3.624.464.50 2.166.31.300 244.453.70 1.471.3020 9.682.210 0 0.001.87 328.887.64 4 Garbai 202.643.120 628.317.800 328.255.133 10.536.440 12.204.410 4.546.740 9.03.001.84 32.889.764 4 Garbai 228.48.020 6.707.170 138.420 7.944.710 0 27.073.421 30 Garnadon 247.735.30 568.292.01 172.744.000 4.152.120 7.674.160 7.417.80 0 0 6.803.04 Garnadon 247.735.34 818.068.058 31.38.75 6.964.268 1.183.700 0 0 1.824.844 3.200.001 4.584.842 2.101.0144 1.1 1.244.845 5.863.00 1.42.781 0 0 2.100.711 3.1 3.200.711 3.18.22 7.878.846 1.200.114 1.24.261.85 1.10.											4,672,026,065
Ebert 26,84,466 175,560,847 21,471,278 1,884,683 14,687,086 1,213,411 0 4,046,800 19,188,840 22 Grandal 202,643,120 202,608,77 87,623,842 88,478,100 7,464,824 5,832,780 0 3,005,145 23,889,764 44 Grand 208,654,010 423,485,226 107,918,880 56,439,000 14,000 10,814,620 7,474,10 0 27,073,421 95 Grand 208,654,010 423,485,260 107,918,880 56,439,020 7,077,170 318,420 70,447,110 0 6,281,726 33 Grand 208,654,010 423,485,264 8,389,146 193,570 542,683 1,188,760 0 1,654,455 2,101,711 3 34,645 2,200,00 1,44,641 0 1,508,502 3,444,173 1,244,654 9,598,300 1,452,781 1,301,800 0 1,464,713 0 5,434,565 2,101,711 3,3457 1,014,44 1,213,10 0 1,444,8164 0 1,214,111	-							73,460	0		3,800,026,125
El Paso 440 (148:60 3.824.468.500 2.183.313.800 2.484.85.370 14.713.020 9.552.210 0 0 0 27.738.174 6.88 Gardial 202.664.170 6203.17500 332.551.530 10.530.440 12.204.410 45.467.40 80.000 2.599.849.433 61.566.609 4.22 Ginni 53.451.723 57.021.910 222.849.900 154.000 414.000 10.831.420 97.944.710 0 6.261.728 33 Ginnis 27.739.214 53.338 150.650.05 31.857 6.961.254 469.042 0 157.951.99 21.010.444 11 Jackson 1.930.007 9.052.065 31.867.50 33.857 6.961.254 469.042 0 157.951.99 21.010.444 11 Jackson 1.930.007 1.933.069 1.944.545 9.563.200 14.1781.02 0 5.663.20 14.1781.02 15.950.50 24.1250.155 7.44 15.950.50 24.1250.155 7.44 15.950.50 24.1250.155 7.44 15.950.50	-										264,917,979
Garlial 2026,431,20 626,317,500 332,271,500 122,344,400 12,204,410 4,546,740 21,00 45,6409 42,00 Grand 208,654,010 423,485,280 107,718,880 58,499,020 6,707,170 318,420 97,944,710 0 6,261,726 33 Grand 208,654,010 423,485,280 107,718,880 58,499,020 6,707,170 318,420 97,944,710 0 633,405,55 Hinerlano 18,466,670 31,867,333 18,069,085 31,3857 6,961,254 4499,042 19,799,168 2,010,711 3 Jackson 1,930,079 9,052,668 2,445,291,230 23,899,710 14,323,330 4,451,860 2,248,760 0 2,445,716 3,444,161 7 1,503,500 3,244,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167 3,344,167								0			6,801,070,064
Gipin 53,451,229 57,021,910 222,249,900 154,000 414,000 10,81,420 2,130 0 6,261,726 33 Gund 228,654,010 334,820 97,944,710 00 27,074,411 95 Gunnison 247,670,530 366,829,230 127,744,000 4,162,120 7,674,160 67,900,000 220,000 4,584,424 10,189,888 83 Hundralo 11,846,657 31,867,33 81,860,300 142,781 0 548,346 21,010,444 11 Jackson 13,980,733 81,660,100 11,44,464 9,596,300 142,781 0 548,346 21,101,444 13 142,819 241,250,165 7,44 Kiowa 70,950 19,972,333 32,000,174 12,819,83 32,337,321 10,444,81,800 2,713,283 441,81,800 2,713,283 441,81,800 6,839,804 6,939,804 2,131,251,826 68,939,314 35 Lafferson 22,42,203 33,917 13,07,004,449 21,318,368,313,356 11,313,400 41,453,41	Fremont	47,705,828	202,060,877	87,623,542	83,478,190	7,464,924	5,632,780	0	3,005,145	23,889,754	460,861,039
Grand 298,654,010 423,465,200 107,918,980 554,090,200 6,707,70 318,420 97,944,710 0 27,734,21 97 Gunnison 247,670,530 366,692,320 127,444,000 4,162,120 7,674,160 67,000,000 202,000 45,844,424 10,189,888 83 Huerfano 18,466,670 31,867,733 18,060,005 31,38,77 6,961,254 449,942,00 19,759,169 2,101,044 17 Jackson 1,393,077 90,52,068 2,446,279,100 1,44,843 0,144,154 0 5,463,360 2,248,780 0 2,218,780 0 2,248,780 0 2,775,088 44,84,123 11 11,31,300 0 15,669,500 3,344,4173 1 12,312,312,326 68,081,813 5,61 13,380,300 0 61,503,303 0 61,503,303 0 66,021,020 2,448,4123 13,314 10 14,328,388 0 2,735,534 0 9,735,314 0 66,021,020 2,448,4133 1,344,4514 1,33,302 0	Garfield	202,643,120	626,317,500	382,521,530	10,536,440	12,204,410	4,546,740	88,000	2,899,849,433	61,545,069	4,200,252,242
Gunnison 247,670,530 368,282,230 127,444,000 4,182,120 7,674,160 67,900.00 220,000 4,584,424 10,189,888 84 Hinsdale 20,167,456 31,807,338 13,069,065 313,857 6,961,254 469,042 0 19,759,169 2,101,0464 11 Jackson 1,933,0079 9,052,069 3,440,901 1,244,654 9,566,300 142,771 0 5,465,465 2,101,165 7,4 Iderison 79,950 1,933,890 2,465,291,202 238,979,101 3,33,23 0 15,606,502 3,944,167 3 1,143,36,00 2,213,258 8,044,167 1,143,130 0 2,13,624,128 1,01,180 0 1,4,644,100 1,193,130 0 2,13,125,133 1,305,134 5 3,299,174 1,281,936 3,33,137 1,465,247 4,783,288 0 2,13,13,115 1,133,500 2,213,131 1,133,500 1,213,131 1,355,314 2,213,115 1,118,3500 2,213,213 1,213,131 1,214,144 1,325,134 2,213,131	Gilpin	53,451,729	57,021,910	222,849,900	154,000	414,000	10,831,420	2,130	0	6,261,726	350,986,815
Hinsdale 20,167,466 27,396,264 3,899,146 119,570 542,683 11,8570 0 0 603,045 2 Huerlano 18,496,570 31,867,338 18,669,085 31,3857 6,961,224 469,042 0 19,759,169 21,010,464 1 Jackson 1930,079 9,052,069 3,440,901 1,244,654 9,508,300 2,447,80 0 2,41,250,165 7,41 Jefferson 227,79,080 4,256,865,80 2,465,21,230 23,897,171 1,438,230 4,451,640 0 2,775,688 18,446,123 1 Lake 20,774,930 64,774,865 11,014,144 633,010 2,317,817 2,30,337 0 64,818,460 66,021,028 4 2,131,251,252 68,061,813 3,1 1,307,008,449 2,517,1710 7,03,337 0 64,318,460 6,621,020 4 1,446,123 1 1,338,304,245 4,22 4,030,03 1,348,471 2,030,337 0 64,348,460 6,621,020 4,141,12,12,11 2,23,141,21,12 2	Grand	208,654,010	423,485,260	107,918,980	58,499,020	6,707,170	318,420	97,944,710	0	27,073,421	930,600,991
Huefano 18.496.570 31.877.33 19.069.085 31.3857 6.96.1254 460.42 0 19.759,169 21.010.464 1 Jackson 1.930.079 9.052.069 2.465.291.230 238.997.101 14.328.330 142.781 0 5.465.465 2.010.711 1 Laferson 70.950 1.933.890 1.051.180 0 14.464.100 1.193.130 0 15.605.502 3.944.167 1 Lake 2.0749.080 451.470.655 11.014.144 13.31.07 2.33.771 1.468.20 0 2.13.251.252 68.091.831 3.55 Lap Plata 2.24.220.300 611.641.320 398.044.807 1.506.630 5.63.393 0 6.43.86.66 9.33.93.245 4.25 Las Animas 2.494.080 53.414.150 32.094.940 2.217.110 17.035.247 2.03.037 0 644.816.460 6.06.21.032 8.144.712 2.03.011 0 13.256.072 2.24.77.11 2.22.21 1.03.011 0 13.256.072 2.24.77.11 2.22.21 <	Gunnison	247,670,530	366,829,230	127,444,000	4,162,120	7,674,160	67,900,000	220,000		10,189,888	836,674,352
Jackson 1,330,079 9,062,069 3,440,001 1,244,654 9,596,300 14,2781 0 5,463,465 2,210,171 7,43 Jefferson 252,797,080 4,256,865,500 2,465,291,230 238,967,910 14,328,330 4,451,860 2,248,780 0 241,250,185 7,43 Kir Carson 937,628 19,972,333 32,909,174 1,281,933 33,295,321 1,018,89 0 2,775,088 14,446,123 14 La Plata 224,220,330 611,641,320 398,048,850 5,2459,260 11,183,600 4,448,120 0 2,131,251,252 66,081,831 3,55 Larimer 330,653,660 53,414,150 32,094,940 2,517,810 17,035,247 2,033,37 0 644,818,400 66,021,032 86 Lagan 1,244,652 66,027,003 15,276,433 30,709,103 256,180 0 16,195,30 16,195,30 16,195,30 16,195,30 16,195,30 16,195,30 16,197,41,471 2,248,781 12,224,781 10,21,191,12 2,101,122 <td< td=""><td>Hinsdale</td><td>20,187,456</td><td></td><td>8,389,146</td><td>195,370</td><td>542,693</td><td>1,185,760</td><td></td><td>0</td><td></td><td>58,589,733</td></td<>	Hinsdale	20,187,456		8,389,146	195,370	542,693	1,185,760		0		58,589,733
Jefferson 252,797,080 4.256,855,580 2.465,291,230 238,967,910 14,328,330 4.418,460 1,193,130 0 15,606,502 3,944,167 7,47 Kowa 70,950 1,933,690 19,972,333 32,909,174 1,281,993 36,329,522 1,001,850 0 2,775,088 18,446,123 1 Lake 20,794,908 45,749,655 11,114,414 633,107 233,771 1,454,824 4,783,288 0 9,795,314 55 Larimer 330,653,660 2,163,478,317 1,307,008,449 25,17,810 17,035,247 2,030,337 0 644,818,460 66,021,032 84 Lincoin 1,607,555 11,860,684 14,331,098 52,276,673 1,647,394 0 6,716,307 2,223,333 90 946,130 2 2,011,113 10,822,233,33 90,974,211 2,22 33,89,675 82,164,712 2 4,030,100 11,83,600 13,959,075 82,164,712 2 4,030,100 10,822,333 96,712,311 2,223,333 96,712,311 <td< td=""><td></td><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>116,946,779</td></td<>			1								116,946,779
Kiowa 70.850 1.933.869 1.061.160 0 1.4646.100 1.193.130 0 15.608.502 3.944.167 1. Kit Carson 937.628 19.972.353 32.909.174 1.281.93 36.329.532 1.010.859 0 2.775.088 18.446.123 1. La Plata 224.220.930 611.641.320 338.048.580 52.459.260 11.133.600 4.4783.268 6.60.838.506 6.838.606 6.938.809.245 4.22 Las Animas 24.948.080 53.414.150 32.094.940 2.517.810 17.035.247 2.030.337 0 644.818.460 66.021.032 BL Logan 2.748.230 60.197.00 42.199.03 15.274.673 30.701.102 2.910.112 2.030.11 0 182.923.353 967.121 2.211 2.2 Mesa 182.27.987 1.029.406.318 617.056.468 2.701.122 2.010.11 0 182.93.33 66 7.213.12 2.33 967.123.11 2.2 Morta 4.33.402 66.962.275 42.550.035 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>32,880,959</td></t<>											32,880,959
Kit Carson 937,628 19,972,233 32,909,174 1,281,933 36,329,532 1,011,859 0 2,775,088 18,446,123 1 Lake 20,794,906 45,749,655 11,014,144 633,107 233,771 1,458,247 4,783,268 0 9,131,251,252 66,081,833 3,55 Lariner 330,83,660 2,193,478,317 13,07,008,449 25,178,100 17,035,247 2,030,337 0 644,818,460 66,021,032 28 Las Animas 24,948,080 53,414,150 32,094,940 2,517,810 17,035,247 2,030,337 0 644,818,460 66,021,032 28 Logan 2,748,230 60,197,600 14,419,039 15,276,430 30,709,130 259,180 0 13,959,075 82,184,712 22 21,83,711 12,223,353 35,668 129,680 895,835 363,680 0 0 946,130 3 Mortat 14,232,726 12,252,137,4464 10,756,50 14,495,1499 37,419,249 164,590 0 116,843,974 189,843,362 4 4,038,362 4 55,65,65 36,656,65 <											7,476,191,935
Lake 20.794.908 45.749.655 11.014.144 633.107 233.771 14.588.247 4.783.268 0 9.795.314 52 La Plata 224.20.303 611.941.320 398.044.580 52.459.260 11.183.600 4.18.420 0 2.131.251.252 66.081.83 35.454 42.2 Las Animas 24.448.080 53.414.150 32.094.940 2.517.810 17.035.247 2.030.337 0 64.4818.460 66.021.032 8 Lincoln 16.07.555 11.866.81 14.51.098 15.276.430 30.709.130 259.180 0 13.959.075 82.164.712 22 Mesa 18.227.987 1.029.406.318 617.054.648 105.756.043 22.701.122 2.103.011 0 18.222.353 96,712.311 2.25 37.61.640 0.000.00 0 11.64.343.974 189.643.362 4 Montase 40.755.00 124.951.000 67.469.920 9.718.190 10.700.000 0 225.253.743 37.619.948 57 401.655 66.062.453.996.535 401.855											38,457,719
La Plata 224,220,930 611,641,320 398,048,580 52,459,260 11,183,600 4,418,420 0 2,131,251,252 68,081,831 3,50 Larimer 330,853,660 2,193,478,317 1,307,008,449 281,368,697 16,506,389 0 6,6338,066 93,839,244 42,125 A,111,145,11,145,11,245,128 1,125,125 1,1											113,653,750
Larimer 330,853,660 2,193,478,317 1,307,008,449 281,368,667 16,506,380 5,663,930 0 6,938,606 93,839,245 4,22 Las Animas 24,949,080 53,414,150 32,004,494 2,517,810 17,035,247 2,030,337 0 644,818,460 66,021,032 84 Lincoln 1,007,565 11,806,864 14,351,098 52,2966 15,276,430 30,709,130 259,180 0 13,859,075 82,164,712 22 Mesa 18,227,967 1,029,406,318 617,054,448 105,756,043 2,701,122 2,103,011 182,223,353 96,712,311 2,23 Montzuma 36,775,500 124,951,000 67,469,920 9,718,190 1,703,400 1,700,000 0 225,253,743 37,619,948 5 Montozuma 36,775,500 124,951,000 67,469,920 9,714,187 2,723,480 0 0 2,898,893 36,661,56 3,714,072 1,62,840 3,245,178 2,723,480 0 0 2,899,893 10 Morit											94,462,414
Las Animas 24,948,080 53,414,150 32,094,940 2,517,810 17,035,247 2,030,337 0 644,818,460 66,021,032 84 Lincoln 1,607,565 11,860,684 14,351,098 522,965 15,206,678 1,647,394 0 6,716,307 22,248,781 7 Mesa 182,827,987 1,029,406,318 617,054,648 105,756,043 22,701,122 2,103,011 0 182,223,353 96,712,311 2,63 946,130 2 Mineral 8,720,045 17,781,313 6,536,556 129,680 895,835 363,680 0 0 946,43,62 44 Montezuma 36,775,500 124,951,000 67,469,920 9,718,140 1,703,400 1,700,000 0 11,86,43,741,874 138,713,283 35 11,000,714 45,448,550 34,42,990 16,45,590 0 10,719,072 138,713,283 35 12,094 0 0 28,832,55 22,441,783 10,719,072 138,714,751 44 10,978,910 10,324,8178 2,723,400											3,501,305,193
Lincoln 1,607,565 11,860,684 14,351,098 522,965 15,206,678 1,647,394 0 6,716,307 22,284,781 12 Logan 2,748,230 60,197,600 42,199,030 15,276,430 30,709,130 259,180 0 13,959,075 82,164,712 22 Mineral 8,720,045 117,781,313 6,536,586 129,680 895,835 363,680 0 0 946,130 3 Montat 14,334,262 66,662,275 42,552,035 2,464,033 7,345,024 40,000,000 0 22,523,743 37,619,944 56 Montrzuma 36,775,500 124,861,003 9,718,191 0,703,400 17,00,000 0 10,719,402 38,716,19,444 56 54,93,135 401,865 366,054 53,995,393 60 Morgan 6,189,340 83,84,640 60,017,470 45,482,550 3,424,90 164,590 0 10,719,072 138,713,283 33 Ouray 73,512,098 86,656,866 37,714,072 1,062,840 3,248,178 2,723,480 0 0 0 2,447,18,335 12 <td></td> <td>4,235,657,284</td>											4,235,657,284
Logan2,748,23060,197,60042,199,03015,276,43030,709,130259,180013,959,07582,164,71224Mesa182,827,9871,029,406,318617,054,648105,756,04322,701,1222,103,0110182,223,35396,712,3112.2Mineral8,720,04517,781,3136,536,586129,680895,835536,86000946,1303Moffat14,334,26266,962,27542,552,0352,464,0837,345,02640,000,0000116,843,974189,643,36244Montzeuma36,775,500124,951,00067,469,9209,718,19010,703,4001,700,0000225,253,74337,619,9485Mortgan6,189,34083,834,64060,017,47045,488,55034,542,990164,590010,719,072138,713,28333Otrov1,535,84444,036,35028,179,4665,403,13615,970,740220,0360024,471,8351Ouray73,512,09886,665,86637,714,0721,062,8403,248,1782,723,4800005,689,8933.6Pitkin422,197,1402,483,420,840690,340,689893,6905,586,2555,264,25032,456014,778,47544Pitkin42,219,71402,483,420,840690,340,689893,6905,638,2500002,508,8993.6Pitkin42,219,71402,483,420,840690,340,689893,6905,637,7102,800,000 <td></td> <td>842,880,056 74,197,472</td>											842,880,056 74,197,472
Mesa 182,827,987 1,029,406,318 617,054,648 105,756,043 22,701,122 2,103,011 0 182,223,353 96,712,311 2,23 Mineral 8,720,045 17,781,313 6,536,586 129,680 895,853 538,680 0 0 946,130 23 Montat 14,334,262 66,062,275 42,552,035 2,464,030 7,345,026 40,000,000 0 116,643,974 189,643,622 44 Montzuma 36,775,500 124,951,000 67,469,920 9,718,190 10,700,000 0 225,253,743 37,619,948 55 Morgan 6,189,340 83,84640 60,017,470 44,848,550 34,542,990 10,719,072 138,713,283 33 10 0uray 73,512,088 86,665,866 37,714,072 1,062,840 3,248,178 2,723,480 0 0 2,839,829 2,61,412 92,838,649 6,308,250 0 0 2,25,888,89 3,62 14,778,475 44 91,914,914 1,294,060 0 4,456,725 38,460,919											247,513,387
Mineral 8,720,045 17,781,313 6,536,586 129,680 895,835 363,680 0 0 946,130 3 Moftat 14,334,262 66,962,275 42,552,035 2,464,083 7,345,026 40,000,000 0 116,843,974 189,643,362 44 Montreseuma 36,775,500 124,951,000 67,469,920 9,718,190 10,703,400 1,700,000 0 225,253,743 37,619,948 57 Mortrose 74,127,750 262,817,263 178,741,671 27,814,860 18,829,290 164,590 0 10,719,072 138,713,283 33 Otero 1,535,844 44,036,350 28,129,456 5403,136 15,970,740 200,036 0 0 5,838,25 17 Ouray 73,512,098 86,665,866 37,714,072 1,062,840 3,248,178 2,723,480 0 0 5,838,491 32,455 0 14,778,475 44 Philips 3335,590 14,194,831 10,979,910 152,830 18,114,632 293,	-										2,238,784,793
Moffat 14,334,262 66,962,275 42,552,035 2,464,083 7,345,026 40,000,000 0 116,843,974 189,643,362 44 Montezuma 36,775,500 124,951,000 67,469,920 9,718,190 10,703,400 1.700,000 0 225,253,743 37,619,948 55 Mortgan 6,189,340 83,34,640 60,017,470 45,485,550 34,542,990 164,590 0 10,719,072 138,712,283 33 Otero 1,535,844 44,036,350 28,129,456 5,403,136 15,970,740 200,036 0 0 5,893,825 2 Park 180,619,531 229,2639 28,761,412 968,863 5,960,253 5,024,450 32,456 0 14,778,475 44 Pitkin 422,197,140 2,489,4870 24,741,479 185,850 14,1452 293,239 0 3,392,740 3,400,120 42 Pitkin 422,197,140 2,489,4870 24,741,479 185,172,041 0,294,450 0 4,456,725 38,480,919											35,373,268
Montezuma 36,775,500 124,951,000 67,469,920 9,718,190 10,703,400 1,700,000 0 225,253,743 37,619,948 55 Montrose 74,127,750 262,817,263 178,741,671 27,814,860 18,829,289 6,805,375 401,865 366,054 53,995,393 63 Morgan 6,189,340 83,834,640 60,017,470 45,488,550 34,542,990 164,590 0 10,719,072 138,713,283 33 Ouray 73,512,098 86,665,866 37,714,072 1,062,840 3,248,178 2,723,480 0 0 24,471,835 17 Park 180,619,531 229,262,839 28,761,412 968,863 5,600,253 5,024,450 33,342,760 3,400,120 5 Pitkin 422,197,140 2,483,420,840 690,340,689 893,690 5,638,649 6,308,250 0 0 25,088,889 3,60 Prowers 927,980 24,499,870 24,741,479 1,895,610 26,314,158 1,294,060 0 4,456,725											480,145,017
Montrose 74,127,750 262,817,263 178,741,671 27,814,860 18,829,289 6,805,375 401,865 366,054 53,995,393 62 Morgan 6,189,340 83,834,640 60,017,470 45,488,550 34,542,990 164,590 0 10,719,072 138,713,283 53 Otero 1,535,844 44,036,350 28,129,456 5,403,136 15,970,740 200,036 0 0 5,833,825 22 Park 180,619,531 229,262,839 28,761,412 968,863 5,960,253 5,024,450 32,456 0 14,778,475 44 Phillips 338,590 14,194,831 10,978,910 152,830 18,114,632 293,239 0 3,392,740 3,400,120 45 Prowers 927,980 24,498,870 24,741,479 1,895,610 26,314,158 1,294,060 0 4,456,725 38,480,919 12 Pueblo 75,387,176 627,656,233 295,800,678 135,172,041 10,297,109 2,800,000 0 124,666,560 1,22 Rio Blanco 22,759,963 41,087,932 27,337											514,191,701
Morgan6,189,34083,834,64060,017,47045,488,55034,542,990164,590010,719,072138,713,28333Otero1,535,84444,036,35028,129,4565,403,13615,970,740200,0360024,471,8551Ouray73,512,09886,665,86637,714,0721,062,8403,248,1782,723,4800005,893,8252Park180,619,531229,262,83928,761,412968,8635,960,2535,024,45032,456014,778,47544Philips338,59014,194,83110,978,910152,83018,114,632293,23903,392,7403,400,12045Prowers927,98024,499,87024,741,4791,895,61026,314,1581,294,06004,456,72538,480,91912Pueblo75,387,176627,656,233295,800,678135,172,04110,297,1092,800,0000012,466,65601,22Rio Grande42,912,67064,073,11041,319,7001,672,69016,337,710225,5500009,665,69917Routt206,365,000815,760,000345,375,19010,376,39019,295,70034,950,00006,485,93479,462,4581,57San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9224,586San Juan20,813,49014,746,55010,812,950741,3001,9909,633,1400											623,899,520
Otero 1,535,844 44,036,350 28,129,456 5,403,136 15,970,740 200,036 0 0 24,471,835 1 Ouray 73,512,098 86,665,866 37,714,072 1,062,840 3,248,178 2,723,480 0 0 5,893,825 22 Park 180,619,531 229,262,839 28,761,412 968,863 5,960,253 5,024,450 32,456 0 14,778,475 44 Phillips 338,590 14,194,831 10,978,910 152,830 18,114,632 293,239 0 3,392,740 3,400,120 42 Pitkin 422,197,140 2,483,420,840 690,340,689 893,690 5,638,649 6,308,250 0 0 25,088,889 3,661 Prowers 927,980 24,499,870 24,741,479 1,895,610 26,314,158 1,294,060 0 4,456,725 38,480,919 12 Pueblo 75,387,176 627,62,632 29,580,0678 1,672,690 16,337,710 225,550 0 0 9,655,699		6,189,340				34,542,990					379,669,935
Park 180.619,531 229,262,839 28,761,412 968,863 5,960,253 5,024,450 32,456 0 14,778,475 44 Phillips 338,590 14,194,831 10,978,910 152,830 18,114,632 293,239 0 3,392,740 3,400,120 5 Pritkin 422,197,140 2,483,420,840 690,340,689 893,680 5,638,649 6,308,250 0 0 25,088,889 36.616 Prowers 927,980 24,499,870 24,741,479 1,895,610 26,314,158 1,294,060 0 4,456,725 38,480,919 12 Pueblo 75,387,176 627,656,233 295,800,678 135,172,041 10,297,109 2,800,000 0 124,666,560 1,27 Rio Grande 42,912,670 64,073,110 41,319,700 1,672,690 16,337,710 225,550 0 0 9,665,699 17 Routt 206,365,000 815,760,000 345,375,190 10,376,390 19,295,700 34,950,000 0 2,475,922 5	•										119,747,397
Phillips338,59014,194,83110,978,910152,83018,114,632293,23903,392,7403,400,1205Pitkin422,197,1402,483,420,840690,340,689893,6905,638,6496,308,2500025,088,8893,60Prowers927,98024,499,87024,741,4791,885,61026,314,1581,294,06004,456,72538,480,91912Pueblo75,387,176627,656,233295,800,678135,172,04110,297,1092,800,00000124,666,5601,22Rio Blanco22,759,96341,087,93227,337,06485,162,4227,578,38328,860,2610749,704,04666,67691,01Routt206,365,000815,760,000345,375,1901,0376,39019,295,70034,950,00006,485,93479,462,4581,55Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,260002,475,9225San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9225San Miguel256,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,5423,405,6631,06Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,416002,620,1021,96Vashington256,94110,113,1173,893,663316,79729,677,7741,	Ouray	73,512,098	86,665,866	37,714,072	1,062,840	3,248,178	2,723,480	0	0	5,893,825	210,820,359
Pitkin422,197,1402,483,420,840690,340,689893,6905,638,6496,308,2500025,088,8893,63Prowers927,98024,499,87024,741,4791,895,61026,314,1581,294,06004,456,72538,480,91912Pueblo75,387,176627,656,233295,800,678135,172,04110,297,1092,800,00000124,666,5601,23Rio Blanco22,759,96341,087,93227,337,06485,162,4227,578,38328,860,2610749,704,04662,742,2291,00Rio Grande42,912,67064,073,11041,319,7001,672,69016,337,710225,5500009,665,69917.Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,260002,475,9225San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,00Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,85534,881,1505Summit296,369,7821,232,800,492398,167,20711,54,7741,631,2751,322,416002,602,01,021,90Gelder83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35643Weld117,813,7601,405,99,850682,377,784228,846,755 <th< td=""><td>Park</td><td>180,619,531</td><td>229,262,839</td><td>28,761,412</td><td>968,863</td><td>5,960,253</td><td>5,024,450</td><td>32,456</td><td>0</td><td>14,778,475</td><td>465,408,279</td></th<>	Park	180,619,531	229,262,839	28,761,412	968,863	5,960,253	5,024,450	32,456	0	14,778,475	465,408,279
Prowers927,98024,499,87024,741,4791,895,61026,314,1581,294,06004,456,72538,480,91912Pueblo75,387,176627,656,233295,800,678135,172,04110,297,1092,800,00000124,666,5601,27Rio Blanco22,759,96341,087,93227,337,06485,162,4227,578,38328,860,2610749,704,04662,742,2291,02Rio Grande42,912,67064,073,11041,319,7001,672,69016,337,710225,550009,665,69917Routt206,365,000815,760,000345,375,19010,376,39019,295,70034,950,00006,485,93479,462,4581,55Saguache22,240,51617,113,4275,523,280316,40012,391,0491,209,2600002,475,9224San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,66310,65Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1504Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,96Vashington256,94110,113,1173,893,663316,79729,677,7741,168,910054,928,81424,628,81612Weld117,813,7601,140,599,850682,377,784228,846,755	Phillips	338,590	14,194,831	10,978,910	152,830	18,114,632	293,239	0	3,392,740	3,400,120	50,865,892
Pueblo75,387,176627,656,233295,800,678135,172,04110,297,1092,800,00000124,666,5601,27Rio Blanco22,759,96341,087,93227,337,06485,162,4227,578,38328,860,2610749,704,04662,742,2291,02Rio Grande42,912,67064,073,11041,319,7001,672,69016,337,710225,550009,665,69917Routt206,365,000815,760,000345,375,19010,376,39019,295,70034,950,00006,485,93479,462,4581,57Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,260002,475,9224San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9224San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,106,700310101,500,54213,405,6631,00Sedgwick82,2905,248,2633,127,6032,17,36611,259,270156,7100715,58534,881,1504Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,96Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35643Washington256,94110,113,1173,893,663316,79729,677,774 <td< td=""><td>Pitkin</td><td>422,197,140</td><td>2,483,420,840</td><td>690,340,689</td><td>893,690</td><td>5,638,649</td><td>6,308,250</td><td>0</td><td>0</td><td>25,088,889</td><td>3,633,888,147</td></td<>	Pitkin	422,197,140	2,483,420,840	690,340,689	893,690	5,638,649	6,308,250	0	0	25,088,889	3,633,888,147
Rio Blanco22,759,96341,087,93227,337,06485,162,4227,578,38328,860,2610749,704,04662,742,2291,02Rio Grande42,912,67064,073,11041,319,7001,672,69016,337,710225,550009,665,69917Routt206,365,000815,760,000345,375,19010,376,39019,295,70034,950,00006,485,93479,462,4581,57Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,260005,203,8626San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9225San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,00Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1505Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,90Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35647Washington256,94110,113,1173,893,663316,79729,677,7741,168,91002,223,399,334481,904,7144,96Yuma975,51927,136,44724,130,29110,498,80651,682,798	Prowers	927,980	24,499,870	24,741,479	1,895,610	26,314,158	1,294,060	0	4,456,725	38,480,919	122,610,801
Rio Grande42,912,67064,073,11041,319,7001,672,69016,337,710225,5500009,665,69917Routt206,365,000815,760,000345,375,19010,376,39019,295,70034,950,00006,485,93479,462,4581,57Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,260005,203,8626San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9225San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,06Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1505Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,99Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35647Washington256,94110,113,1173,893,663316,79729,677,7741,168,91002,223,399,334481,904,7144,96Yuma975,51927,136,44724,130,29110,498,80651,682,798866,920022,950,93433,605,83637TOTALS6,516,556,06641,871,046,75326,925,767,5853,045,132,935	Pueblo	75,387,176	627,656,233	295,800,678	135,172,041	10,297,109	2,800,000	0	0	124,666,560	1,271,779,797
Routt206,365,000815,760,000345,375,19010,376,39019,295,70034,950,00006,485,93479,462,4581,55Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,2600005,203,8626San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9225San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,00Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1505Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,90Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35647Washington256,94110,113,1173,893,663316,79729,677,7741,168,910054,928,81424,628,81612Yuma975,51927,136,44724,130,29110,498,80651,682,798866,920022,23,399,334481,904,7144,96Yuma975,51927,136,44724,130,29110,498,80651,682,798866,920022,950,93433,605,83637TOTALS6,516,556,06641,871,046,75326,925,767,5853,045,132,935 <t< td=""><td>Rio Blanco</td><td>22,759,963</td><td>41,087,932</td><td>27,337,064</td><td>85,162,422</td><td>7,578,383</td><td>28,860,261</td><td>0</td><td>749,704,046</td><td>62,742,229</td><td>1,025,232,300</td></t<>	Rio Blanco	22,759,963	41,087,932	27,337,064	85,162,422	7,578,383	28,860,261	0	749,704,046	62,742,229	1,025,232,300
Saguache22,240,51617,113,4275,523,280316,94012,391,0491,209,260005,203,8626San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9225San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,08Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1505Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,99Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35647Washington256,94110,113,1173,893,663316,79729,677,7741,168,910054,928,81424,628,81612Yuma975,51927,136,44724,130,29110,498,80651,682,798866,92002,223,399,334481,904,7144,96TOTALS6,516,556,06641,871,046,75326,925,767,5853,045,132,935851,746,016366,566,862517,671,0569,980,287,9254,633,835,62194,70	Rio Grande	42,912,670	64,073,110	41,319,700	1,672,690	16,337,710	225,550	0	0	9,665,699	176,207,129
San Juan20,813,49014,746,55010,812,960741,3001,9909,633,140002,475,9225San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,08Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1505Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,96Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35644Washington256,94110,113,1173,893,663316,79729,677,7741,168,910054,928,81424,628,81612Yuma975,51927,136,44724,130,29110,498,80651,682,798866,92002,223,399,334481,904,7144,96TOTALS6,516,556,06641,871,046,75326,925,767,5853,045,132,935851,746,016366,566,862517,671,0569,980,287,9254,633,835,6219,470		206,365,000	815,760,000		10,376,390	19,295,700	34,950,000			79,462,458	1,518,070,672
San Miguel258,484,530543,448,170146,323,5206,902,7507,319,0403,164,300310101,500,54213,405,6631,00Sedgwick82,2905,248,2633,127,603217,35611,259,270156,7100715,58534,881,1505Summit296,369,7821,232,800,492398,167,20711,545,7741,631,2751,322,4160026,020,1021,96Teller83,456,359197,003,317103,710,3045,118,0031,653,1223,109,30869,034,136013,733,35647Washington256,94110,113,1173,893,663316,79729,677,7741,168,910054,928,81424,628,81612Weld117,813,7601,140,599,850682,377,784228,846,755100,111,48114,349,26002,223,399,334481,904,7144,99Yuma975,51927,136,44724,130,29110,498,80651,682,798866,9200229,500,93433,605,83637TOTALS6,516,556,06641,871,046,75326,925,767,5853,045,132,935851,746,016366,566,862517,671,0569,980,287,9254,633,835,6219,470	•										63,998,334
Sedgwick 82,290 5,248,263 3,127,603 217,356 11,259,270 156,710 0 715,585 34,881,150 55 Summit 296,369,782 1,232,800,492 398,167,207 11,545,774 1,631,275 1,322,416 0 0 26,020,102 1,96 Teller 83,456,359 197,003,317 103,710,304 5,118,003 1,653,122 3,109,308 69,034,136 0 13,733,356 47 Washington 256,941 10,113,117 3,893,663 316,797 29,677,774 1,168,910 0 54,928,814 24,628,816 12 Weld 117,813,760 1,140,599,850 682,377,784 228,846,755 100,111,481 14,349,260 0 2,223,399,334 481,904,714 4,99 Yuma 975,519 27,136,447 24,130,291 10,498,806 51,682,798 866,920 0 229,500,934 33,605,836 33 TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 <											59,225,352
Summit 296,369,782 1,232,800,492 398,167,207 11,545,774 1,631,275 1,322,416 0 0 26,020,102 1,96 Teller 83,456,359 197,003,317 103,710,304 5,118,003 1,653,122 3,109,308 69,034,136 0 13,733,356 47 Washington 256,941 10,113,117 3,893,663 316,797 29,677,774 1,168,910 0 54,928,814 24,628,816 12 Weld 117,813,760 1,140,599,850 682,377,784 228,846,755 100,111,481 14,349,260 0 2,223,399,334 481,904,714 4,99 Yuma 975,519 27,136,447 24,130,291 10,498,806 51,682,798 866,920 0 229,500,934 33,605,836 33 TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 517,671,056 9,980,287,925 4,633,835,621 94,70	0										1,080,548,825
Teller 83,456,359 197,003,317 103,710,304 5,118,003 1,653,122 3,109,308 69,034,136 0 13,733,356 47 Washington 256,941 10,113,117 3,893,663 316,797 29,677,774 1,168,910 0 54,928,814 24,628,816 12 Weld 117,813,760 1,140,599,850 682,377,784 228,846,755 100,111,481 14,349,260 0 2,223,399,334 481,904,714 4,99 Yuma 975,519 27,136,447 24,130,291 10,498,806 51,682,798 866,920 0 229,500,934 33,605,836 33 TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 517,671,056 9,980,287,925 4,633,835,621 94,704	•										55,688,228
Washington 256,941 10,113,117 3,893,663 316,797 29,677,774 1,168,910 0 54,928,814 24,628,816 12 Weld 117,813,760 1,140,599,850 682,377,784 228,846,755 100,111,481 14,349,260 0 2,223,399,334 481,904,714 4,99 Yuma 975,519 27,136,447 24,130,291 10,498,806 51,682,798 866,920 0 229,500,934 33,605,836 33 TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 517,671,056 9,980,287,925 4,633,835,621 94,70											1,967,857,048
Weld 117,813,760 1,140,599,850 682,377,784 228,846,755 100,111,481 14,349,260 0 2,223,399,334 481,904,714 4,94 Yuma 975,519 27,136,447 24,130,291 10,498,806 51,682,798 866,920 0 229,500,934 33,605,836 33 TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 517,671,056 9,980,287,925 4,633,835,621 94,70											476,817,905
Yuma 975,519 27,136,447 24,130,291 10,498,806 51,682,798 866,920 0 229,500,934 33,605,836 33 TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 517,671,056 9,980,287,925 4,633,835,621 94,70	-										124,984,832
TOTALS 6,516,556,066 41,871,046,753 26,925,767,585 3,045,132,935 851,746,016 366,566,862 517,671,056 9,980,287,925 4,633,835,621 94,70											4,989,402,938
	ruma	975,519	21,130,441	24,130,291	10,498,806	J1,00∠,798	000,92U	0	229,000,934	JJ,0U5,836	378,397,551
VAC RES COM IND AGR NAT MIN O&G STA TO	TOTALS	6,516,556,066	41,871,046,753	26,925,767,585	3,045,132,935	851,746,016	366,566,862	517,671,056	9,980,287,925	4,633,835,621	94,708,610,820
		VAC	RES	СОМ	IND	AGR	NAT	MIN	O&G	STA	TOTAL

PROJECTED RATES OF CHANGE

ADDENDUM E.5

COUNTY	VAC	RES	СОМ	IND	AGR	NAT	MIN	O&G	STA	TOTAL
Adams	-5.0%	-12.0%	0.0%	0.0%	2.2%	0.0%		30.0%	-1.2%	-5.6%
Alamosa	20.5%	7.5%	14.0%	3.2%	-8.0%	-0.1%			-1.2%	8.3%
Arapahoe	31.4%	-7.6%	14.4%	2.0%	2.4%	132.5%		30.0%	-1.2%	2.3%
Archuleta	17.0%	15.0%	10.9%	0.0%	2.2%	0.0%		30.0%	-1.2%	14.9%
Baca	1.0%	1.0%	-1.7%	-8.6%	2.0%	0.8%		30.0%	-1.2%	4.1%
Bent	0.0%	3.9%	0.0%	0.0%	-0.5%	318.0%		30.0%	-1.2%	4.6%
Boulder	2.5%	3.4%	4.9%	3.0%	13.3%	-35.3%	-21.4%	30.0%	-1.2%	3.7%
Broomfield	2.1%	-3.0%	1.3%	-0.4%	123.3%	0.0%		30.0%	-1.2%	-0.5%
Chaffee	19.2%	14.7%	3.2%	-6.8%	2.2%	0.0%			-1.2%	11.5%
Cheyenne	2.3%	-0.1%	-7.4%	-1.4%	4.2%	-4.1%		30.0%	-1.2%	22.2%
Clear Creek	15.0%	10.0%	0.0%	64.2%	3.0%	0.0%	34.0%		-1.2%	23.4%
Conejos	21.0%	9.7%	22.7%	20.7%	9.5%	-2.2%			-1.2%	12.0%
Costilla	10.0%	10.0%	13.0%	0.0%	5.0%	0.0%			-1.2%	9.3%
Crowley	17.2%	0.0%	0.4%		0.8%	-20.4%			-1.2%	0.0%
Custer	10.0%	8.0%	6.7%	4.6%	0.6%	1.0%			-1.2%	7.5%
Delta	13.0%	8.0%	10.2%	6.4%	2.0%	5.0%		30.0%	-1.2%	7.5%
Denver	18.9%	-0.5%	15.5%	9.0%	-24.2%			30.0%	-1.2%	7.5%
Dolores	11.5%	8.9%	1.4%	-2.8%	-3.7%	0.6%		30.0%	-1.2%	11.4%
Douglas	-3.2%	1.3%	-4.4%	74.4%	-8.8%	-2.5%			-1.2%	-0.1%
Eagle	35.0%	15.0%	26.6%	0.0%	5.0%	5.0%	0.0%		-1.2%	19.2%
Elbert	-1.4%	-10.0%	-7.7%	19.3%	-5.5%	-2.3%		30.0%	-1.2%	-7.5%
El Paso	8.5%	2.1%	5.1%	2.7%	-0.7%	-1.3%			-1.2%	3.3%
Fremont	2.0%	5.0%	12.7%	2.4%	20.0%	0.0%		30.0%	-1.2%	5.5%
Garfield	30.0%	28.6%	26.9%	4.4%	35.0%	5.0%	9.5%	30.0%	-1.2%	28.8%
Gilpin	6.0%	2.5%	-2.6%	0.0%	3.8%	0.0%	0.0%		-1.2%	-0.4%
Grand	9.0%	4.7%	14.1%	0.3%	1.3%	-1.6%	33.1%		-1.2%	8.6%
Gunnison	6.3%	10.2%	9.8%	33.6%	4.2%	-7.0%	-0.1%	30.0%	-1.2%	7.4%
Hinsdale	20.0%	20.0%	9.6%	0.0%	5.0%	0.0%		00.00/	-1.2%	17.4%
Huerfano	0.0%	-7.7%	-8.9%	0.0%	2.2%	0.0%		30.0%	-1.2%	0.0%
Jackson	10.0%	5.0%	2.7%	0.0%	2.2%	0.0%	0.00/	30.0%	-1.2%	7.0%
Jefferson	4.0%	-1.7%	7.7%	1.6%	39.5%	0.0%	0.0%	00.00/	-1.2%	1.6%
Kiowa	-4.6%	2.7%	0.6%	0.00/	13.3%	0.0%		30.0%	-1.2%	16.1%
Kit Carson	11.8%	1.8%	-15.3%	2.2%	-3.2%	3.2%	24 70/	30.0%	-1.2%	-5.2%
Lake	-0.1% 3.4%	5.1% 3.9%	0.8% 2.9%	-1.5%	24.8%	-1.8%	-24.7%	20.0%	-1.2% -1.2%	0.6%
La Plata Larimer	10.2%	3.9% 1.5%	2.9% 5.7%	3.1% -4.8%	-12.4% -13.2%	-0.5% -0.2%		30.0% 30.0%	-1.2%	17.9% 2.8%
Las Animas	7.5%	0.0%	0.9%	-4.0% 1.2%	-13.2%	-0.2%		30.0%	-1.2%	2.0%
Lincoln	7.8%	1.7%	0.9 <i>%</i> 5.2%	7.4%	1.8%	0.4%		30.0%	-1.2%	3.7%
Logan	-5.1%	6.2%	-2.2%	-0.1%	6.0%	-29.5%		30.0%	-1.2%	2.6%
Mesa	45.1%	19.2%	14.2%	17.6%	5.6%	10.7%		30.0%	-1.2%	19.0%
Mineral	16.0%	25.0%	3.5%	0.0%	2.2%	0.0%		30.070	-1.2%	16.4%
Moffat	52.2%	24.0%	29.6%	1.7%	4.4%	-27.9%		30.0%	-1.2%	8.4%
Montezuma	17.1%	9.9%	12.9%	9.2%	-5.3%	3.4%		30.0%	-1.2%	17.4%
Montrose	6.0%	7.0%	13.0%	13.0%	6.0%	3.0%	3.0%	30.0%	-1.2%	7.9%
Morgan	10.9%	-7.1%	1.0%	-2.4%	7.5%	22.7%	01070	30.0%	-1.2%	-0.8%
Otero	0.0%	3.0%	4.2%	2.3%	3.0%	-5.0%			-1.2%	2.3%
Ouray	10.0%	5.0%	9.0%	0.0%	2.2%	0.0%			-1.2%	7.1%
Park	20.5%	6.9%	3.2%	18.4%	4.5%	35.6%	-1.0%		-1.2%	11.5%
Phillips	-1.5%	6.5%	4.2%	-1.8%	-0.6%	-6.2%		30.0%	-1.2%	3.9%
Pitkin	42.7%	30.6%	27.5%	27.5%	2.2%	9.7%			-1.2%	30.9%
Prowers	0.0%	2.0%	1.5%	0.0%	2.2%	0.0%		30.0%	-1.2%	1.6%
Pueblo	-2.7%	0.2%	-6.9%	4.5%	-2.6%	-0.2%			-1.2%	-1.5%
Rio Blanco	189.8%	35.5%	20.5%	0.4%	5.9%	1.7%		30.0%	-1.2%	24.8%
Rio Grande	13.5%	-2.0%	-1.7%	17.5%	-2.0%	-35.1%			-1.2%	1.6%
Routt	25.0%	45.0%	36.6%	36.9%	3.0%	10.0%		30.0%	-1.2%	35.0%
Saguache	8.0%	2.0%	0.0%	0.0%	4.0%	0.0%			-1.2%	3.9%
San Juan	10.9%	8.0%	3.4%	15.3%	-4.3%	1.2%			-1.2%	6.6%
San Miguel	13.4%	23.8%	21.6%	62.7%	3.8%	10.3%	10.7%	30.0%	-1.2%	21.0%
Sedgwick	0.0%	1.0%	0.8%	0.7%	-15.0%	0.0%		30.0%	-1.2%	-3.8%
Summit	38.5%	24.5%	16.4%	0.5%	36.7%	-17.8%			-1.2%	24.0%
Teller	2.0%	-1.3%	2.5%	3.5%	3.5%	6.0%	8.8%		-1.2%	1.6%
Washington	-4.2%	-3.7%	-1.1%	-0.2%	-0.2%	-7.4%		30.0%	-1.2%	10.4%
Weld	-6.3%	-9.4%	2.6%	5.5%	1.1%	-4.3%		30.0%	-1.2%	9.0%
Yuma	14.2%	2.4%	1.7%	-2.2%	-4.2%	-1.1%		30.0%	-1.2%	15.6%
WEIGHTED							_			
AVERAGE	15.1%	3.6%	9.6%	4.1%	1.7%	-3.0%	28.7%	30.0%	-1.2%	8.2%

SUMMARY OF 2009 ESTIMATED VALUES

COUNTY	TOTAL	RESIDENTIAL	NON-RESIDENTIAL
Adams	4,400,374,038	1,916,273,172	2,484,100,866
Alamosa	142,901,934	48,515,814	94,386,120
Arapahoe	7,978,143,625	3,911,397,440	4,066,746,185
Archuleta	416,720,397	178,001,354	238,719,043
Baca	76,320,404	6,329,580	69,990,824
Bent	67,832,131	8,055,872	59,776,259
Boulder	5,831,057,522	3,184,854,290	2,646,203,232
Broomfield	1,061,074,998	410,700,072	650,374,926
Chaffee	375,557,250	179,470,520	196,086,730
Cheyenne	182,133,993	3,413,231	178,720,762
Clear Creek	534,704,446	111,222,254	423,482,192
Conejos	54,707,060	25,932,109	28,774,951
Costilla	122,460,874	9,490,731	112,970,143
Crowley	34,840,880	5,686,154	29,154,726
Custer	94,460,116	50,470,380	43,989,736
Delta Denver	342,045,702	163,054,180	178,991,522 7,229,342,471
Dolores	11,719,199,826 60,307,254	4,489,857,355 11,382,881	48,924,373
Douglas	4,672,026,065	2,745,083,351	1,926,942,714
Eagle	3,800,026,125	2,408,055,208	1,391,970,918
Elbert	264,917,979	175,580,847	89,337,132
El Paso	6,801,070,064	3,624,464,850	3,176,605,214
Fremont	460,861,039	202,060,877	258,800,163
Garfield	4,200,252,242	626,317,500	3,573,934,742
Gilpin	350,986,815	57,021,910	293,964,905
Grand	930,600,991	423,485,260	507,115,731
Gunnison	836,674,352	366,829,230	469,845,122
Hinsdale	58,589,733	27,396,264	31,193,469
Huerfano	116,946,779	31,867,338	85,079,441
Jackson	32,880,959	9,052,069	23,828,890
Jefferson	7,476,191,935	4,256,856,580	3,219,335,355
Kiowa	38,457,719	1,933,690	36,524,029
Kit Carson	113,653,750	19,972,353	93,681,397
Lake	94,462,414	45,749,655	48,712,759
La Plata	3,501,305,193	611,641,320	2,889,663,873
Larimer	4,235,657,284	2,193,478,317	2,042,178,967
Las Animas	842,880,056	53,414,150	789,465,906
Lincoln	74,197,472	11,860,684	62,336,788
Logan Mesa	247,513,387 2,238,784,793	60,197,600 1,029,406,318	187,315,787 1,209,378,475
Mineral	35,373,268	17,781,313	17,591,955
Moffat	480,145,017	66,962,275	413,182,742
Montezuma	514,191,701	124,951,000	389,240,701
Montrose	623,899,520	262,817,263	361,082,257
Morgan	379,669,935	83,834,640	295,835,295
Otero	119,747,397	44,036,350	75,711,047
Ouray	210,820,359	86,665,866	124,154,493
Park	465,408,279	229,262,839	236,145,440
Phillips	50,865,892	14,194,831	36,671,061
Pitkin	3,633,888,147	2,483,420,840	1,150,467,307
Prowers	122,610,801	24,499,870	98,110,931
Pueblo	1,271,779,797	627,656,233	644,123,564
Rio Blanco	1,025,232,300	41,087,932	984,144,368
Rio Grande	176,207,129	64,073,110	112,134,019
Routt	1,518,070,672	815,760,000	702,310,672
Saguache	63,998,334	17,113,427	46,884,907
San Juan	59,225,352	14,746,550	44,478,802
San Miguel	1,080,548,825	543,448,170	537,100,655
Sedgwick	55,688,228	5,248,263	50,439,965 735,056,556
Summit Teller	1,967,857,048	1,232,800,492	735,056,556
l eller Washington	476,817,905 124,984,832	197,003,317 10,113,117	279,814,588 114,871,715
Weld	4,989,402,938	1,140,599,850	3,848,803,088
Yuma	378,397,551	27,136,447	351,261,104
	94,708,610,820	41,871,046,753	52,837,564,067
COUNTY			
COUNTY	TOTAL	RESIDENTIAL	NON-RESIDENTIAL
		526,018,175,291	= ACTUAL VALUE OF I

3,175,291 = ACTUAL VALUE OF RESIDENTIAL (Residential Assessed / 7.96%)

Department of Local Affairs Division of Property Taxation

A Report to the State Board of Equalization and the General Assembly

THE ESTIMATED RESIDENTIAL ASSESSMENT RATE FOR

2009 - 2010

Pursuant to § 39-1-104.2(6) C.R.S.

January 15, 2009

SUMMARY

Section 39-1-104.2(3), C.R.S., is amended by the General Assembly during years of general reassessment by the adoption of a new residential target percentage and residential assessment rate. The figures enacted into law are the product of a study conducted in accordance with § 39-1-104.2(5)(c), C.R.S, by staff of the Division of Property Taxation (Division) under the direction of the Property Tax Administrator. This report documents the preliminary findings of the Residential Assessment Rate Study used for determining the 2009-2010 residential target percentage and the residential assessment rate. The preliminary findings of the study are as follows:

- The 2009-2010 residential target percentage is **46.82 percent**.
- The 2009-2010 projected residential assessment rate is **8.91 percent**.
- The residential assessment rate for 2007 and 2008 was **7.96 percent**. Section 20(4), art. X, COLO. CONST. (TABOR), requires voter approval for an increase to the assessment rate of a property class.

The target percentage listed above is based on known values that were reported by assessors in 2007 and 2008 on their Abstracts of Assessment. As such, the 46.82 percent figure is not anticipated to change. The projected residential assessment rate however, is based largely on estimated 2009 values, and the figure is likely to change prior to our final report in April.

Section 3(1)(b) of article X of the Colorado Constitution and § 39-1-104.2(5)(a), C.R.S., require an adjustment in the residential assessment rate in order to maintain a balance between residential and all other property. The General Assembly must adjust the residential assessment rate to ensure that the percentage of residential real property assessed value, when compared to the assessed value of all property, remains essentially the same as it was the preceding year (2008). The adjustment is intended to stabilize residential real property's share of the property tax base. The study includes three major calculations.

- Using the total actual 2007 assessed value for nonresidential property, calculate what the total 2007 residential real property value should have been to exactly achieve the 2007 residential real property target percentage of 47.43 percent. Then, adjust the 47.43 percent target percentage to account for 2007 and 2008 net changes in new construction and the production volumes of producing metallic mines, producing coal mines, oil and gas wells, and earth and stone operations as reported on county Abstracts of Assessment. Upon completing the adjustments, the 2009 residential real property target percentage is 46.82 percent.
- 2. Estimate 2009 values and determine residential real property's share of the tax base assuming the residential assessment rate remains at 7.96 percent. The estimated 2009 tax base share for residential real property at an assessment rate of 7.96 percent is 44.04 percent.
- 3. Calculate the estimated residential assessment rate necessary to ensure that residential real property's share of the 2009 tax base equals the 2009 residential target percentage of 46.82 percent. The residential assessment rate is projected to be 8.91 percent.

At one time, the State Board of Equalization (state board) had the authority to adjust the residential rate during its fall hearings if the valuations actually implemented by the counties, as reflected in the Abstracts of Assessment, showed that the estimated residential rate was incorrect. Because of a conflict with provisions in section 20 of article X of the Colorado Constitution (TABOR), the statute giving the state board that authority, § 39-1-104.2(7), C.R.S., was repealed in 1993. As a result, the Division reports an amended figure to the General Assembly in April. The amended report contains revised value estimates provided by county assessors after much of their revaluation work is completed.

The following table lists the estimated changes in assessed value by class of property between 2008 and 2009.

COMPARISON OF 2008 AND ESTIMATED 2009 ASSESSED VALUES BY CLASS

Class of Property	2008 Assessed	Estimated 2009	<u>% Change</u>	% of Total
VACANT LAND	5,662,626,048	6,287,068,387	11.0%	6.7%
RESIDENTIAL	40,409,568,301	41,584,847,746	2.9%	44.0%
COMMERCIAL	24,568,284,284	27,433,419,093	11.7%	29.1%
INDUSTRIAL	2,924,513,948	3,043,485,923	4.1%	3.2%
AGRICULTURAL	837,104,612	854,064,066	2.0%	0.9%
NAT RESOURCES	377,950,820	377,373,365	-0.2%	0.4%
PRODUCING MINES	402,311,464	492,552,380	22.4%	0.5%
OIL & GAS	7,677,144,558	9,777,643,111	27.4%	10.4%
STATE ASSESSED	<u>4,690,502,541</u>	<u>4,573,239,977</u>	<u>-2.5%</u>	<u>4.8%</u>
TOTAL	87,550,006,576	94,423,694,049	7.9%	100.0%

Note: The comparison between 2008 and 2009 is based upon the current residential assessment rate of 7.96 percent. If the 2009 estimated residential rate of 8.91 percent is used, the "% of Total" associated with residential would equal the target percentage of 46.82 percent.

THE TABOR / GALLAGHER CONFLICT AND SCHOOL FUNDING

This is the fourth time that the study resulted in a residential assessment rate calculation greater than the rate most recently enacted into law. Such an occurrence makes relevant a conflict in the Colorado Constitution. Section 3(1)(b) of article X of the Colorado Constitution and § 39-1-104.2(5)(a), C.R.S., require that the rate be adjusted (up or down) to achieve the residential target percentage, but section 20(4)(a) of article X of the Colorado Constitution (TABOR), requires voter approval for an increase. When this occurred in 1999, 2005 and 2007, the General Assembly reenacted the previous residential assessment rate. The rate enacted into law for assessment years 2007 and 2008 was 7.96 percent.

The impact of TABOR's prohibition against raising the residential assessment rate without voter approval is difficult to estimate across the board for all property taxing jurisdictions. However, due to the passage of SB 07-199, most school districts' total program mill levies are fixed. Consequently, the TABOR impacts can be estimated for this component of property tax revenue. If the residential assessment rate were increased to 8.91 percent as the Gallagher amendment originally anticipated, Colorado's 2009 total taxable value would increase from an estimated \$94,423,694,000 to \$99,386,710,000, generating an additional \$107,050,000 of property tax revenue from the school district total program mill levies.

RECAP OF RESIDENTIAL ASSESSMENT RATES

<u>Years</u>	Rate enacted into law	Rate calculated prior to application of TABOR
1983-1986	21.00%	
1987	18.00%	
1988	16.00%	
1989-90	15.00%	
1991-92	14.34%	
1993-94	12.86%	
1995-96	10.36%	
1997-98	9.74%	
1999-2000	9.74%	9.83%
2001-02	9.15%	
2003-04	7.96%	
2005-06	7.96%	8.17%
2007-08	7.96%	8.19%

RESIDENTIAL ASSESSMENT RATE ESTIMATION METHODOLOGY

In September through November of the year prior to the effective year of the new rate, data reported in each county's Abstract of Assessment is reviewed, corrected where necessary, and entered into the Residential Assessment Rate Model. County assessors are asked to provide the Division with an electronic version of their qualified residential, commercial, industrial, and vacant land sales that occurred over the 24-months that preceded the new appraisal date. (The appraisal date for tax years 2009 and 2010 is June 30, 2008.) The data requested includes the sale price, sale date, actual value (from the prior base year), and property class code for each qualified sale. Division staff "time-trends" the sales data using a weighted monthly median sales ratio regression analysis to develop preliminary value change estimates for each county submitting data.

In December, Division staff meets with county assessors and appropriate staff to review the time trending results and mutually develop value change estimates for the vacant land, residential, commercial, and industrial property classes. By this time, the county has often begun its own time trending studies, and has been analyzing other appraisal information, such as property income, vacancy rates, and capitalization rates. For the commercial and industrial classes, the percentage change estimates developed with assessors are for real property only. The Division calculates weighted averages between these projections and a statewide change estimate developed for commercial and industrial personal property. The Division estimated no change for 2009 commercial and industrial personal property.

A statewide change estimate for the land portion of the oil and gas property class is based upon data obtained from the Colorado Oil and Gas Conservation Commission 2009-2010 Residential Assessment Rate January 15, 2007 Page 5

and the Department of Local Affairs after consulting with state oil and gas experts and county assessors. Land under production comprises 91 percent of the class, while personal property and improvements compose the remaining value and are estimated separately. A statewide change estimate for the state assessed class is developed by Division staff, based upon financial indicators for the various public utility sectors. The estimate is for the total state assessed property class, comprised of both personal and real property.

The preliminary results are reported to the General Assembly by January 15, pursuant to 39-1-104(6), C.R.S. All counties will be contacted in April 2009 to update their initial projections. At this time, assessors will be asked to furnish the Division with an abbreviated abstract that provides projected assessed values by class of property and new construction values. After subtracting new construction from the assessed values, factors will be developed through a comparison with 2008 assessed values and entered into the Residential Assessment Rate Model. The 2009 value estimates are the product of the 2008 abstract values multiplied by the change estimate factors. The updated study results are reported to the General Assembly in April.

ADDENDA

The following addenda are provided with this report.

<u>Addendum A:</u> <u>Addendum B:</u>	Target percentage calculation. Residential assessment rate calculation.
Addendum C:	2008 assessed values from county abstracts.
Addendum D:	Percentage change estimates from assessors and Division studies.
<u>Addendum E:</u>	Estimated 2009 values - The product of Addenda C and D.
<u>Addendum F:</u>	A summary of Addendum E values (Used in the rate calculation).
<u>Addendum G:</u>	2007 and 2008 new construction (Used in target percentage calculation).
Addendum H:	Net increase in metallic mines production (Used in target
	percentage calculation).
<u>Addendum I:</u>	Net increase in coal mines production (Used in target percentage).
<u>Addendum J:</u>	Net increase in earth and stone production (Used in target percentage).
<u>Addenda K – P:</u>	Net increase in production of each subclass of oil and gas
	leaseholds and land. The sum of these changes is used in the target percentage calculation.
<u>Addenda Q:</u>	Estimated school total program revenue loss with residential rate set at 7.96 percent vs. 8.91 percent.
Addenda R:	History of the residential assessment rate.

(Note: The addenda identified above were submitted as part of this report on January 15, 2009. They are available on request.)