



Where do your local tax dollars go?

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Justin Sykes, Department of Finance

June 3, 2025

Community Cabinet with Councilwoman Sawyer

Agenda

City revenue & expenditures

Property valuation and taxation cycle

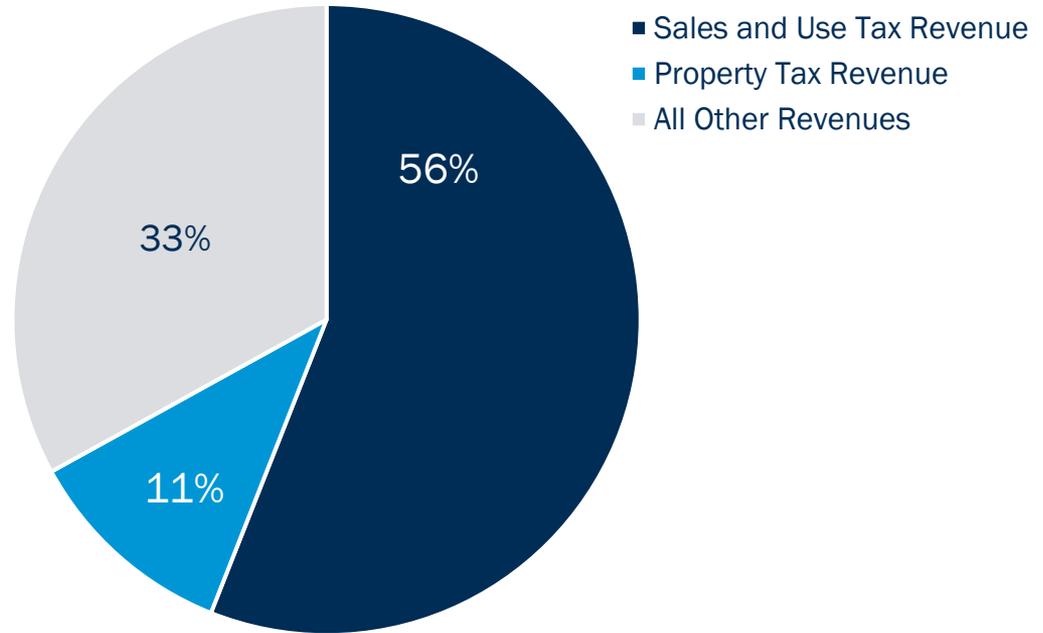
What is a mill levy and mill levy distribution

Tax bill examples

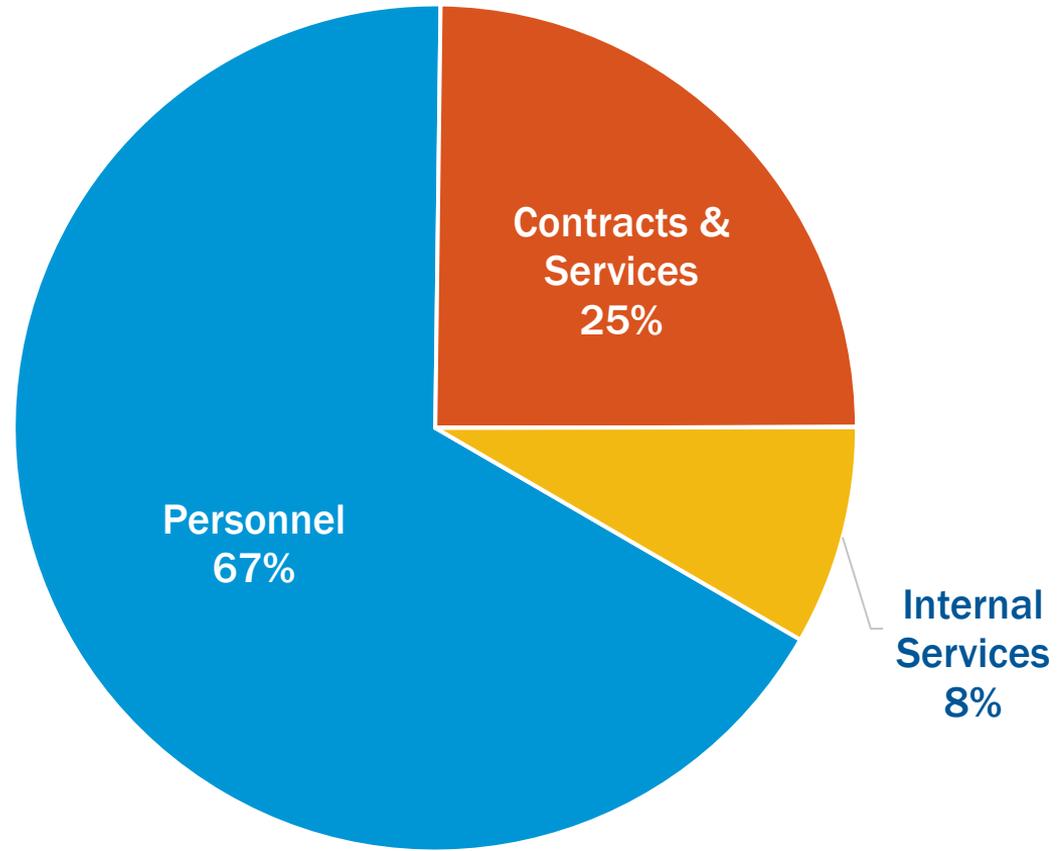


2024 General Fund Revenue Profile

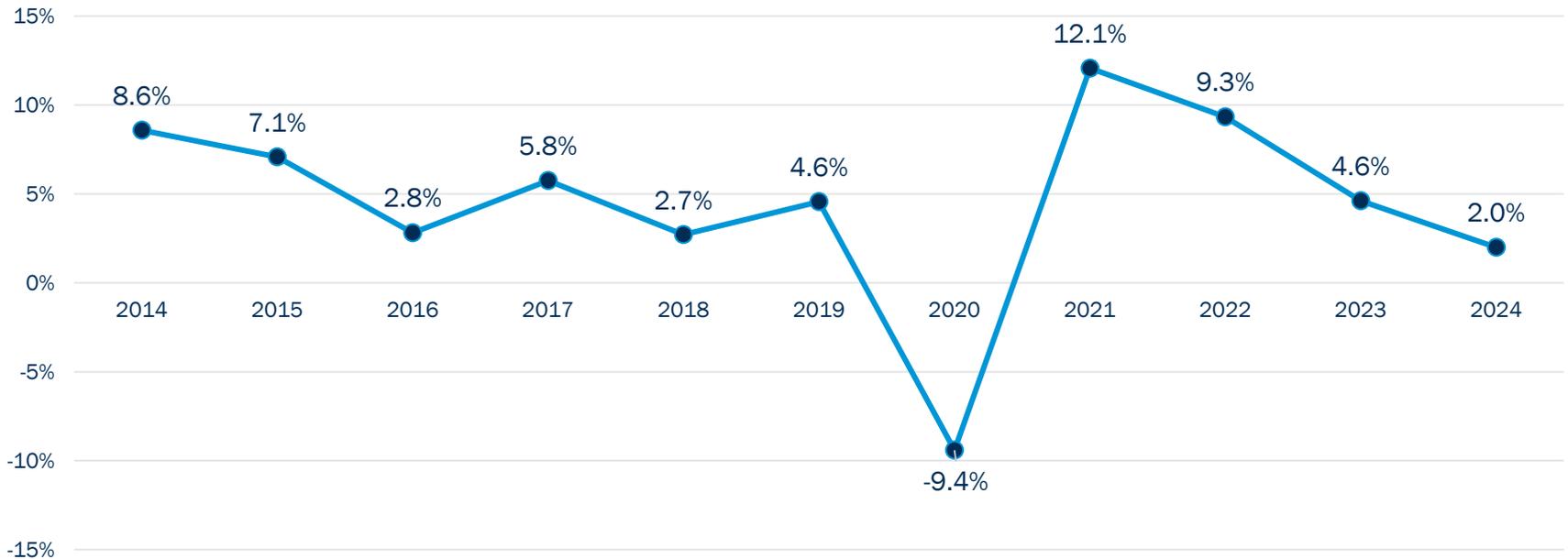
**Sales and use taxes
accounted for over half of
all General Fund revenues**



Overview: Operating Costs of Government

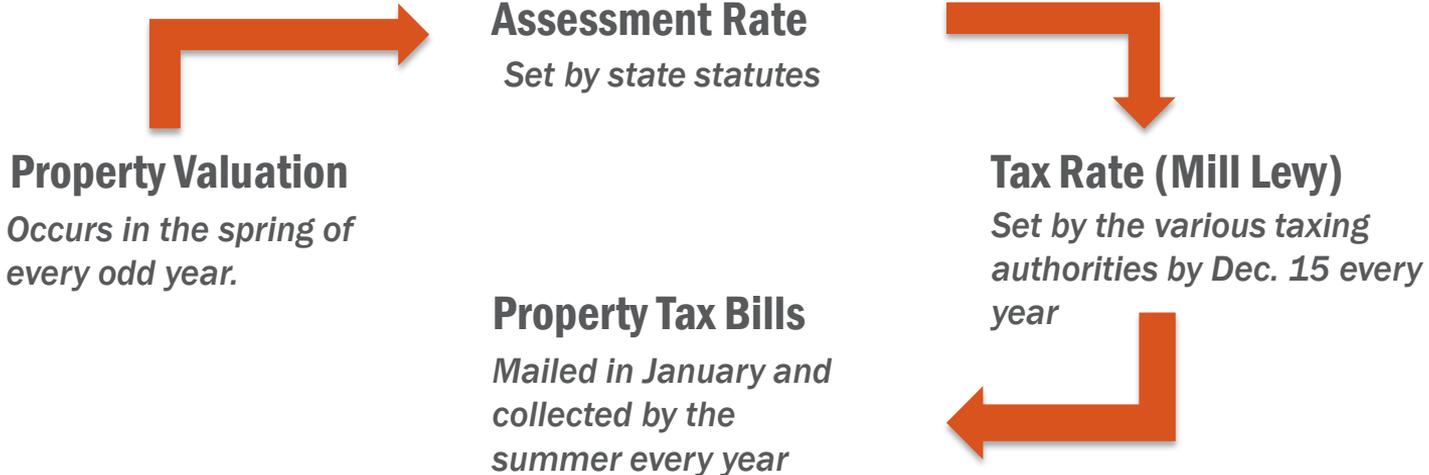


General Fund Revenue Growth Rate



Property Valuation and Taxation Cycle

Every two years, the assessor revalues all real property. Property value is one part of a three-part equation to determine property taxes:



What is a mill levy?

The rate of property tax applied to the taxable assessed value and one mill is equal to one dollar per \$1000 of assessed value.

Example:

$$\begin{aligned}\text{Property Tax} &= (\text{Assessed Valuation}/1000) \times \text{Mill Levy} \\ &= (\$1000/1000) \times 1.000 \\ &= \$1\end{aligned}$$

2A Revenue Limitation

Per ordinance No. 426, Series 2012 – “City property tax revenue limitation” means the amount of property tax revenue levied for the affected [or capped] funds in the preceding year plus six (6%) plus an additional percentage equal to “local growth” as defined by section 20(2)(g) of article X of the Colorado Constitution ...

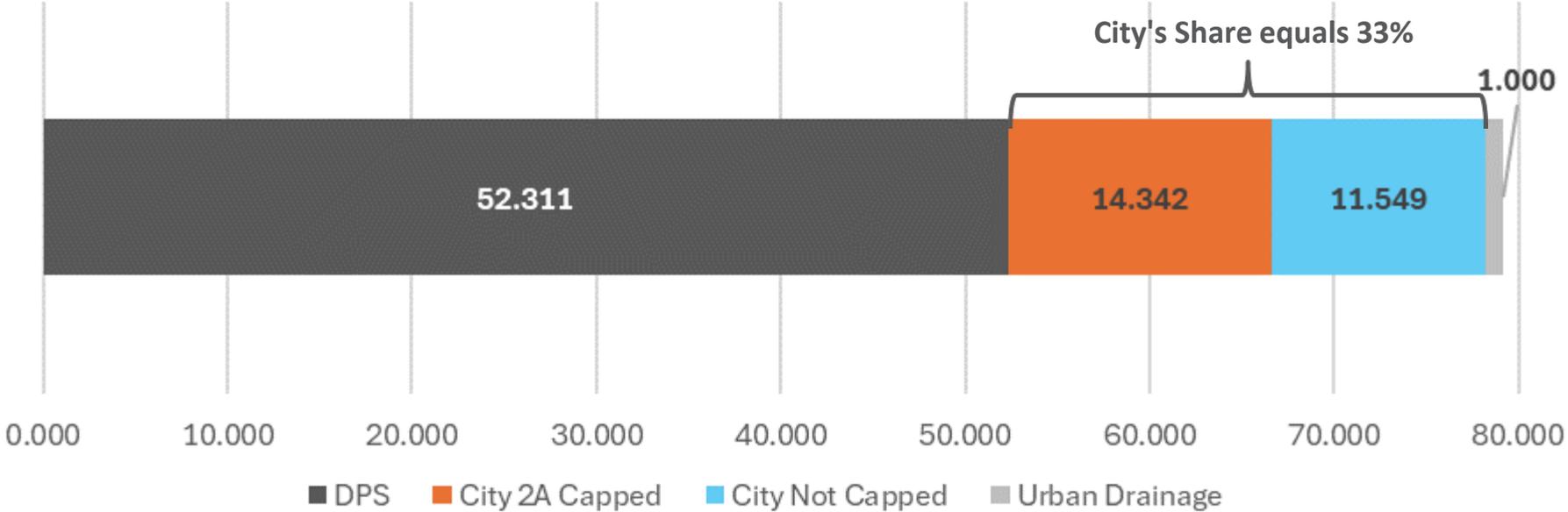
Capped v. Uncapped Funds

Capped funds are subject to the 6% plus local growth revenue limitations.

Uncapped funds have no revenue limitations.

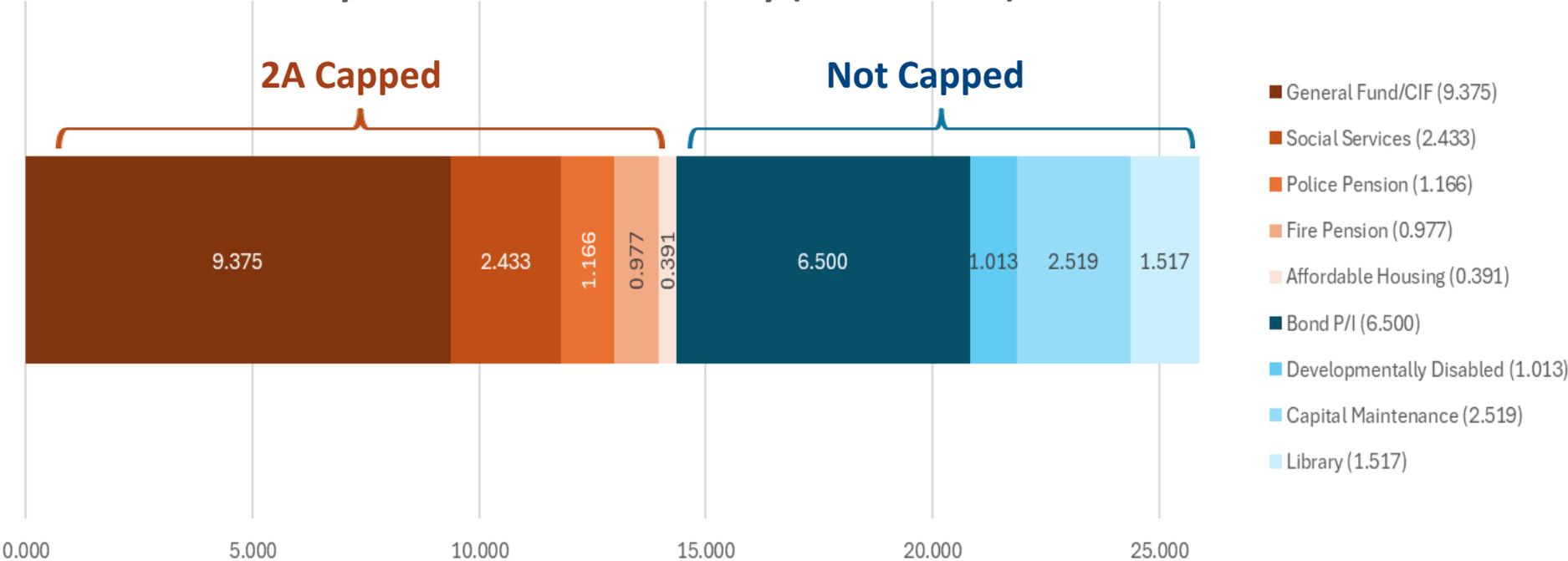
Denver's Mill Levy Distribution

Total 2024 Mill Levy Distribution (79.202 Mills)



Denver's Mill Levy Distribution

City's Share of 2024 Mill Levy (25.891 Mills)



2A Capped and Uncapped Funds

	Mills Payable in 2025	2025 Property Tax
2A Capped	14.342	\$357,525,152
General Fund	7.579	188,938,792
Capital Improvement	1.796	44,769,500
Social Services	2.433	60,639,816
Police Pension	1.166	29,062,978
Fire Pension	0.977	24,365,163
Affordable Housing	0.391	9,748,903
Not Capped	11.549	\$289,644,388
Bond Principal	4.457	111,109,590
Bond Interest	2.043	50,930,422
Capital Maintenance	2.519	62,801,579
Library	1.517	37,814,516
Developmentally Disabled	1.013	26,988,280
TOTAL	25.891	\$647,169,541

Bond Principal and Interest

Authorization

Authorized to pay off General Obligation (GO) debt approved by voters

Debt Service Mills

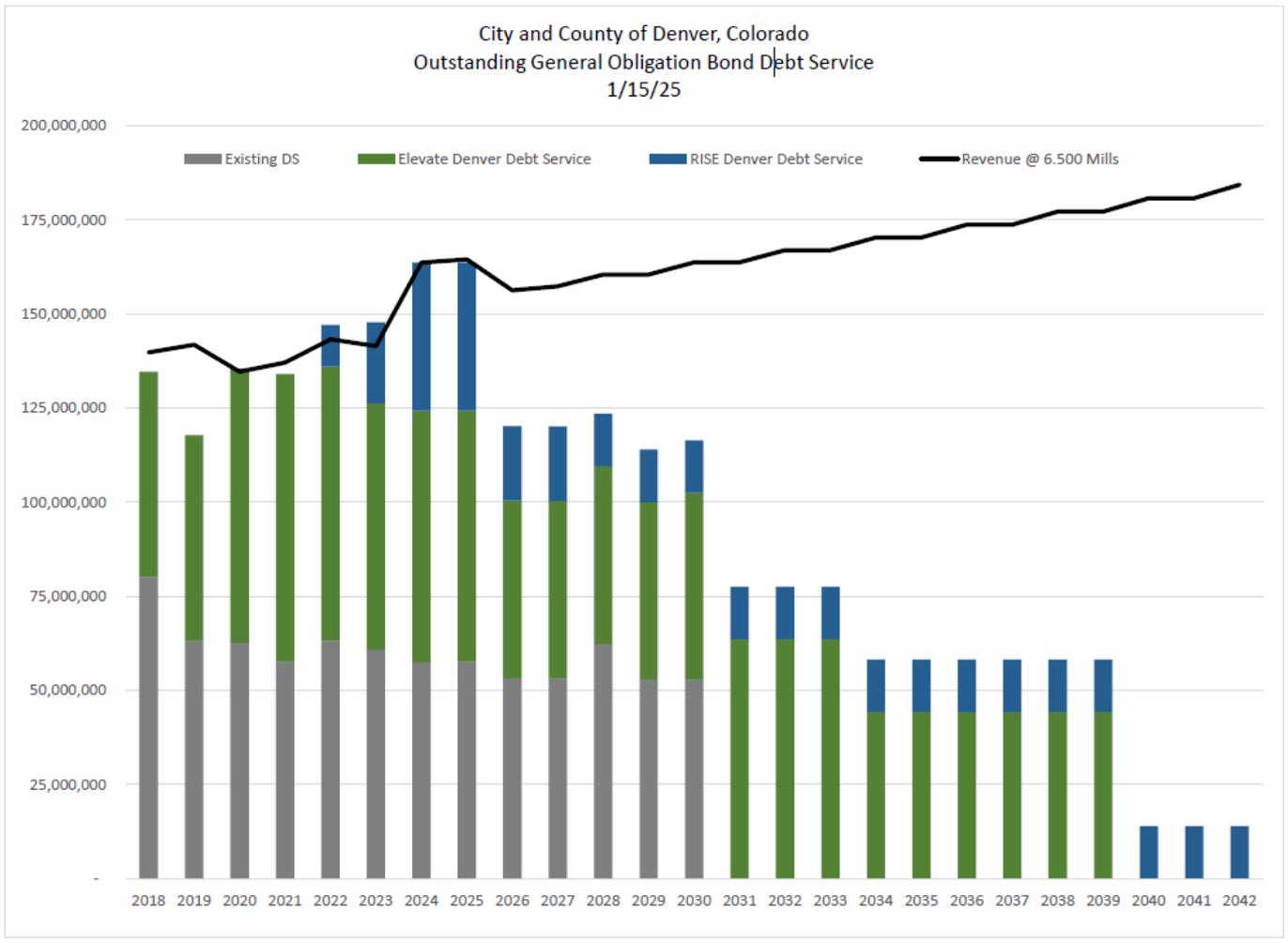
Bond principal and interest is 6.5 mills

Current GO Debt

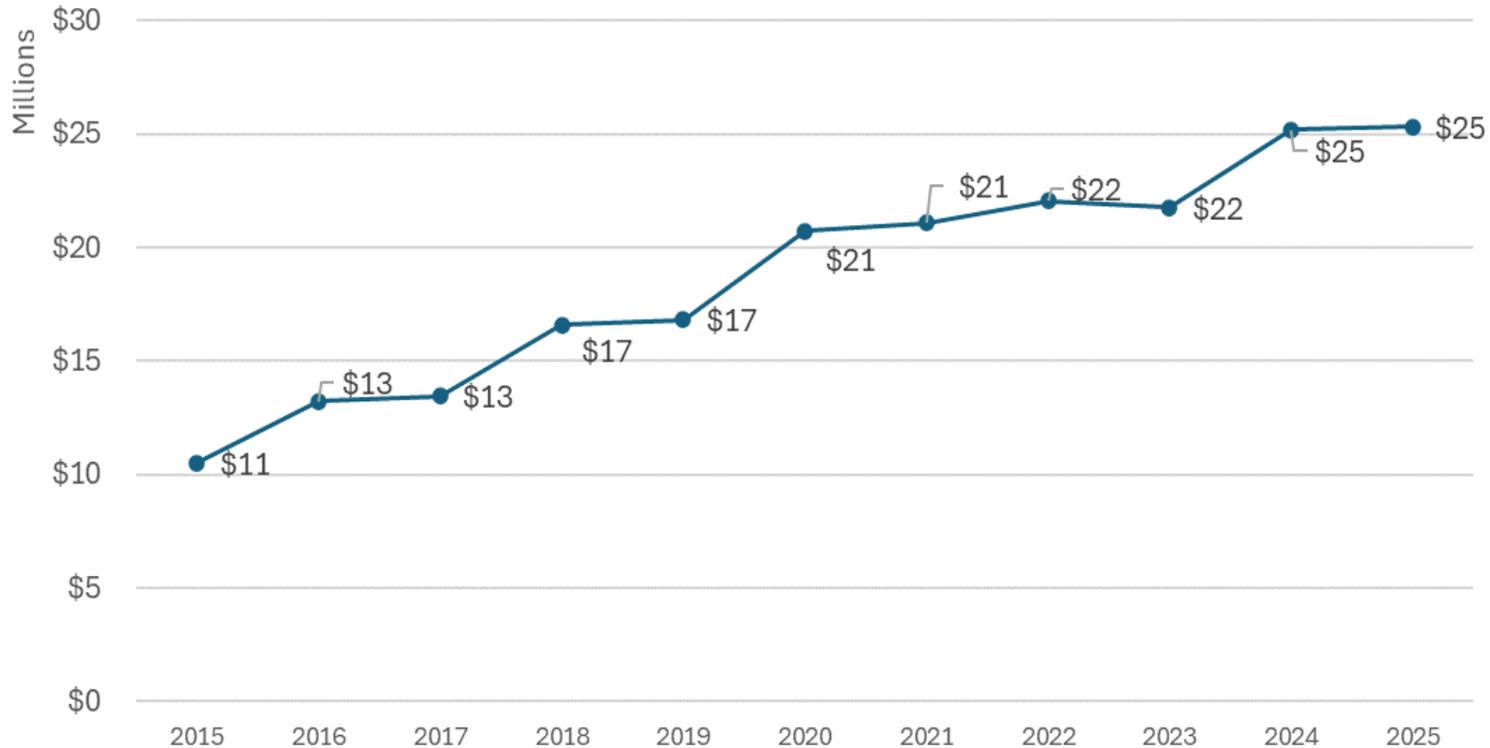
Bonds are typically paid back over a long time, which keeps annual costs low for taxpayers

Current debt maturity of 2042

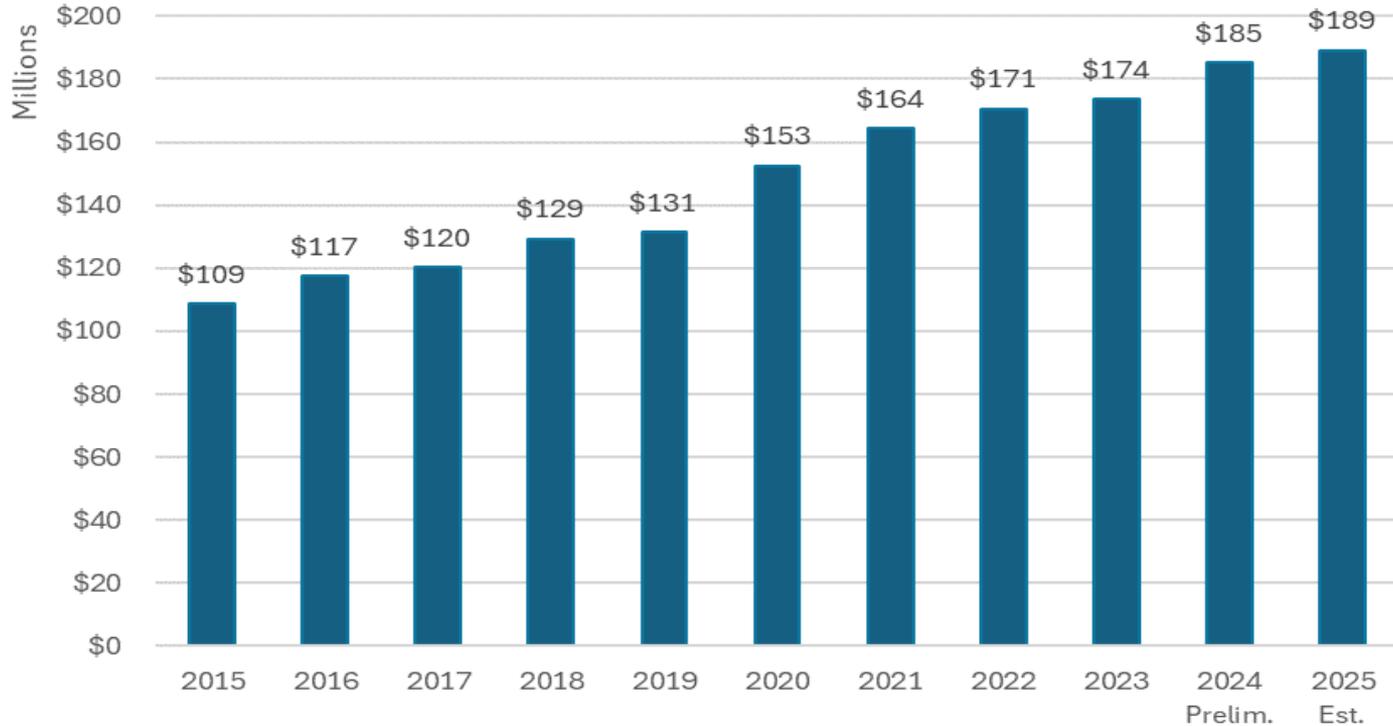
Snapshot of Existing GO Bonds



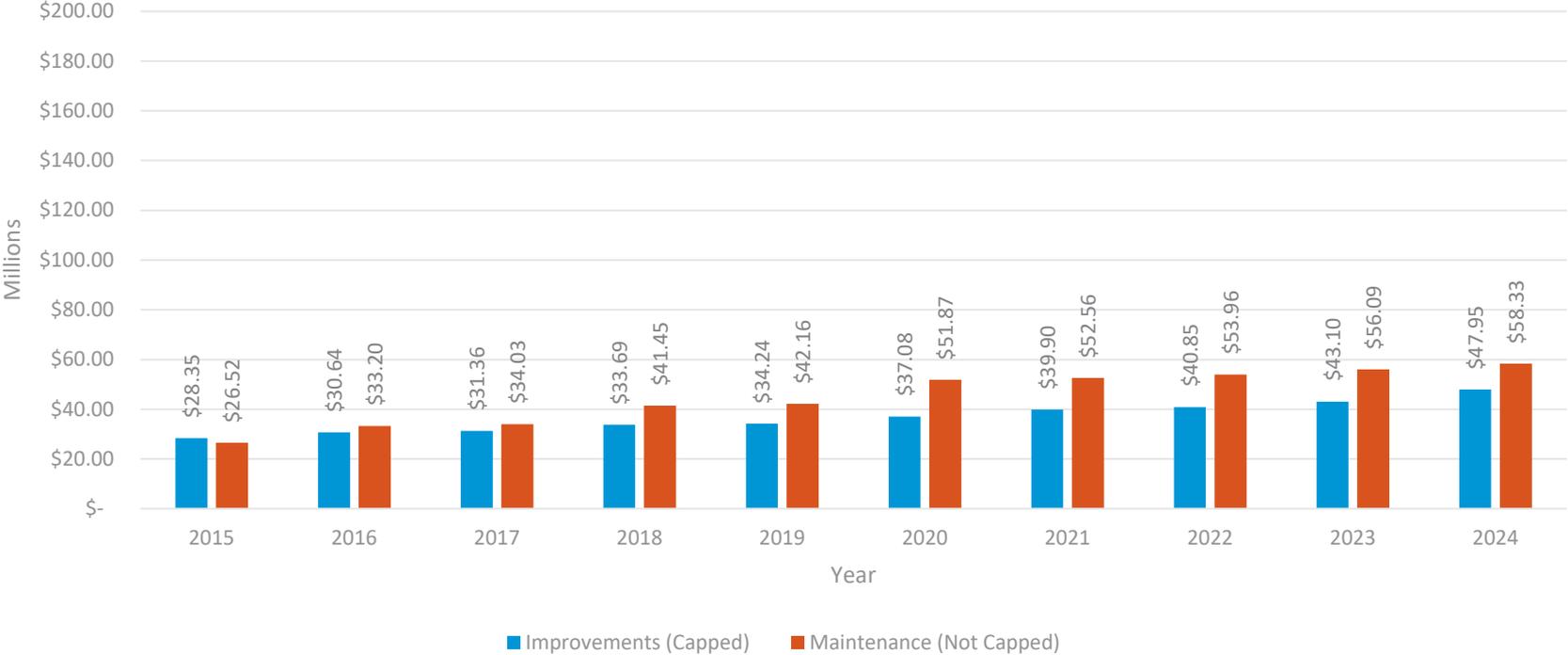
Value of 1 Mill to City Budget, 2015-2025



Property Tax to the General Fund



Property Tax to the Capital Improvement Fund





Property Tax Bill Examples

Property Tax Bill - No Special District

Willow Ranch Condos

No applicable special district

Total mill levy set at 79.202



CITY AND COUNTY OF DENVER
TREASURY DIVISION
PO BOX 17420
DENVER, CO 80217-0420
TEL: (720) 913-9900
WWW.DENVERGOV.ORG/TREASURY

REAL PROPERTY TAX STATEMENT IMPORTANT: SEE REVERSE SIDE

THIS STATEMENT IS FOR PROPERTY TAX ON THE PROPERTY SHOWN BELOW TO BE COLLECTED ON BEHALF OF THE DENVER PUBLIC SCHOOLS AND THE CITY AND COUNTY OF DENVER.

PROPERTY ADDRESS [REDACTED]		PARCEL ID [REDACTED]
LEGAL DESCRIPTION OF PERSONAL PROPERTY LOCATION WILLOW RANCH CONDOS [REDACTED]		USER ID [REDACTED]
		DATE 01/06/2025
		SEQUENCE# 1
		TAX YEAR 2024
		PAYABLE YEAR 2025
* Due to space constraints, this legal description may not be complete. Please contact the Denver Assessor at 5-1-1 for a complete legal description and with any questions.		
[REDACTED] GOLDEN CO 80401-4249		FIGURES GOOD UNTIL: 02/28/2025
TAXING ENTITY	MILL LEVY (\$ PER THOUSAND OF ASSESSED VALUE)	TAX AMOUNT
AFFORDABLE HOUSING	0.891000	8.02
CAPITAL MAINTENANCE	2.519000	51.66
CITY BOND FUND	6.500000	133.32
DENVER PUBLIC LIBRARY	1.517000	31.10
DENVER PUBLIC SCHOOLS	52.811000	1,072.90
DEVELOPMENTALLY DISABLED	1.015000	20.78
FIRE PENSION FUND	0.977000	20.04
GENERAL FUND DENVER	9.375000	192.30
POLICE PENSION FUND	1.166000	23.92
SOCIAL SERVICES	2.433000	49.30
URBAN DRAINAGE & FLOOD CONTROL *	1.000000	20.50
TOTAL LEVY	79.202000	
* NOTE: INCLUDES TEMPORARY MILL LEVY RATE REDUCTION		
Make Check Payable to: Manager of Finance	DUE APRIL 30	
	TOTAL TAX AND FEES	\$1,624.44
NOTE: 66% OF THESE TAXES ARE DETERMINED BY AND COLLECTED FOR THE DENVER PUBLIC SCHOOLS.		
Your School District No. 1 General Fund Mill Levy would have been 38.075 mills without State aid.		
ACTUAL VALUATION		361,200
ASSESSED VALUATION		20,510
EXEMPTIONS		0
NET VALUATION		20,510
DUE LAST DAY OF FEBRUARY FIRST HALF TAX AND FEES		\$812.22
DUE JUNE 16 SECOND HALF TAX AND FEES		\$812.22

Property Tax Bill - Special District

Ebert Metropolitan District

Metro district mill levy set at 48.74

Total mills set at 127.942

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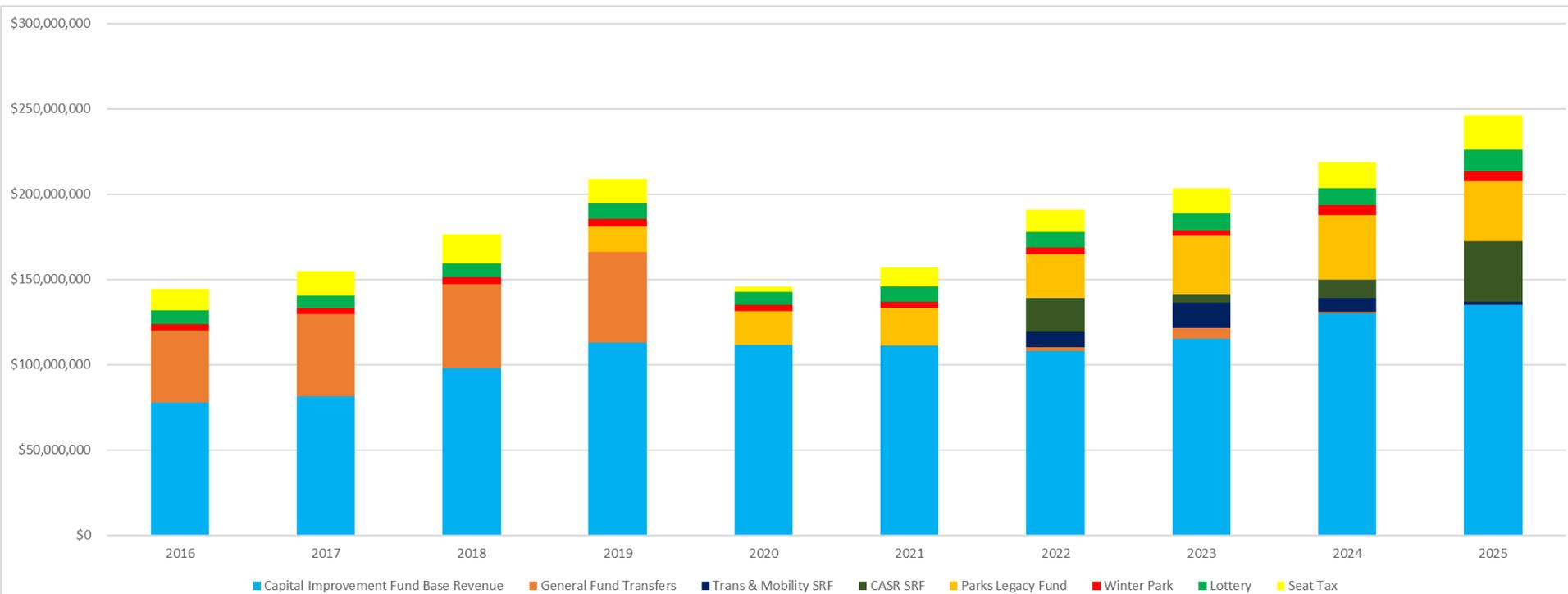
PROPERTY ADDRESS		PARCEL ID
LEGAL DESCRIPTION OF PERSONAL PROPERTY LOCATION GREEN VALLEY RANCH FLG		USER ID
<p>* Due to space constraints, this legal description may not be complete. Please contact the Denver Assessor at 5-1-1 for a complete legal description and with any questions.</p> 		DATE
		SEQUENCE#
TAX YEAR		PAYABLE YEAR
2024		2025
FIGURES GOOD UNTIL: 02/28/2025		
TAXING ENTITY	MILL LEVY (\$ PER THOUSAND OF ASSESSED VALUE)	TAX AMOUNT
AFFORDABLE HOUSING	0.891000	18.18
CAPITAL MAINTENANCE	2.519000	84.84
CITY BOND FUND	6.500000	218.92
DENVER PUBLIC LIBRARY	1.517000	51.10
DENVER PUBLIC SCHOOLS	52.811000	1,761.84
DEVELOPMENTALLY DISABLED	1.018000	34.12
EBERT METROPOLITAN DISTRICT	48.740000	1,641.56
FIRE PENSION FUND	0.977000	32.90
GENERAL FUND DENVER	9.375000	315.74
POLICE PENSION FUND	1.166000	39.26
SOCIAL SERVICES	2.433000	81.94
URBAN DRAINAGE & FLOOD CONTROL *	1.000000	33.68
TOTAL LEVY	127.942000	
NOTE: 66% OF THESE TAXES ARE DETERMINED BY AND COLLECTED FOR THE DENVER PUBLIC SCHOOLS.		
Your School District No. 1 General Fund Mill Levy would have been 38.075 mills without State aid.		
ACTUAL VALUATION		557,600
ASSESSED VALUATION		33,680
EXEMPTIONS		0
NET VALUATION		33,680
* NOTE: INCLUDES TEMPORARY MILL LEVY RATE REDUCTION		
Make Check Payable to: Manager of Finance	DUE APRIL 30	
	TOTAL TAX AND FEES	\$4,309.08
		\$2,154.54
		\$2,154.54



Questions?

Appendix

10 Year Annual Capital Improvement Fund Revenue



2025 – 2030 Six-Year Capital Improvement Plan

Advance long-term priorities for capital assets as defined by citywide plans, studies, and community engagement efforts

Identify and plan for new capital needs and coordinate investments across agencies

Inform project lists for future funding opportunities and support scoping and planning efforts

Protect our city assets through reinvestment and upkeep

