

**BY AUTHORITY**

1  
2 ORDINANCE NO. \_\_\_\_\_  
3 SERIES OF 2021

COUNCIL BILL NO.  
COMMITTEE OF REFERENCE:  
Finance and Governance

**A BILL**

**For an ordinance submitting to a vote of the qualified and registered electors of the City and County of Denver at a special municipal election to be held on Tuesday, November 2, 2021, the question of whether the City shall be authorized to issue or incur general obligation debt for the purpose of financing and/or refinancing the cost of repairs and improvements to the Denver parks and recreation system; providing the form of the ballot question; providing for other details in connection therewith; and ratifying action previously taken.**

16 (1) WHEREAS, the City and County of Denver (the "City"), is a municipal corporation duly  
17 organized and existing as a home-rule municipality under Article XX of the Constitution (the  
18 "Constitution") and laws of the State of Colorado and the City Charter (the "Charter"); and

19 (2) WHEREAS, the members of the City Council of the City (the "City Council") have been  
20 duly elected and qualified; and

21 (3) WHEREAS, Article X, Section 20 of the Constitution ("TABOR") requires voter approval  
22 for the creation of any debt, imposition of any new tax, tax rate increase, mill levy above that for the  
23 prior year, extension of an expiring tax, and for collecting, retaining and expending certain moneys  
24 above limits established by TABOR; and

25 (4) WHEREAS, Section 7.5.1 of the Charter provides that no general obligation bonds  
26 shall be issued until the question of issuing the bonds shall have been submitted to a vote of the  
27 qualified and registered electors of the City and a majority of those voting upon the question by ballot  
28 shall have voted in favor of issuing such bonds; and

29 (5) WHEREAS, the City Council, after consultation with the Mayor and other appropriate  
30 municipal officers, has determined that the question of whether the City shall be authorized to issue  
31 or incur general obligation debt, including bonds, notes, loan agreements or other multiple fiscal year  
32 financial obligations of the City for the purposes and in the manner set forth in this ordinance should  
33 be submitted to the qualified and registered electors of the City at the special municipal election  
34 called by this ordinance to be held on November 2, 2021 (the "Election"); and

35 (6) WHEREAS, TABOR also requires the City to submit ballot issues (as defined in  
36 TABOR) to the City's electors on limited election days before action can be taken on such ballot

1 issues; and

2 (7) WHEREAS, November 2, 2021, is one of the election dates at which ballot issues may  
3 be submitted to the City's qualified and registered electors pursuant to TABOR; and

4 (8) WHEREAS, the Denver Clerk and Recorder (the "Clerk") is conducting a coordinated  
5 election pursuant to the Uniform Election Code of 1992, being articles 1 through 13 of title 1, C.R.S.  
6 (the "Uniform Election Code") on November 2, 2021; and

7 (9) WHEREAS, pursuant to Section 8.2.1 of the Charter, Section 15-4 Denver Revised  
8 Municipal Code, Section 1-1-102 of the Uniform Election Code, Section 31-10-102.7, C.R.S. of the  
9 Municipal Election Code, and this ordinance, the City Council may elect to utilize the provisions of  
10 the Uniform Election Code in order to participate in the coordinated election on November 2, 2021;  
11 and

12 (10) WHEREAS, the City Council hereby determines that it is necessary to submit to the  
13 qualified and registered electors of the City, at the coordinated election to be held on November 2,  
14 2021, the question of creating an indebtedness in the amounts specified in Section 3 below and the  
15 imposition of an ad valorem property tax for the payment of such indebtedness; and

16 (11) WHEREAS, it is necessary to set forth certain procedures concerning the conduct of  
17 the Election.

18 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF**  
19 **DENVER:**

20 Section 1. All action heretofore taken (not inconsistent with the provisions of this ordinance)  
21 by the City and the officers thereof, directed towards the election, and the objects and purposes  
22 herein stated is hereby ratified, approved and confirmed.

23 Section 2. Unless otherwise defined herein, all terms used herein shall have the  
24 meanings defined in the Uniform Election Code.

25 Section 3. Pursuant to Section 8.2.3 of the Charter, the City Council hereby determines to  
26 call a special election to be conducted pursuant to the Uniform Election Code as part of the  
27 coordinated election being conducted by the Clerk on November 2, 2021. The City Council hereby  
28 determines that at the Election, there shall be submitted to the qualified and registered electors of  
29 the City the following question:

30 Denver Parks and Recreation System Bonds  
31 SHALL THE CITY AND COUNTY OF DENVER DEBT BE INCREASED \$[54,070,000], WITH A  
32 MAXIMUM REPAYMENT COST OF \$[93,050,000], WITH NO EXPECTED INCREASE IN THE  
33 CITY'S CURRENT RATE OF TAXATION FOR GENERAL OBLIGATION DEBT SERVICE BASED

1 ON THE CITY'S PROJECTED ASSESSED VALUE, THE PROCEEDS THEREOF TO BE USED  
2 FOR REPAIRS AND IMPROVEMENTS TO THE DENVER PARKS AND RECREATION SYSTEM,  
3 WHICH MAY INCLUDE BUT ARE NOT LIMITED TO:

- 4 • DEVELOPMENT AND CONSTRUCTION OF TWO NEW PARKS IN NORTHEAST DENVER  
5 AND SOUTH DENVER, RESPECTIVELY; AND
- 6 • IMPROVEMENTS AT PARKS INCLUDING REPLACING PLAYGROUND AND  
7 RECREATION EQUIPMENT, REPLACING AND RESTORING ATHLETIC FIELDS AND  
8 COURTS; AND
- 9 • CRITICAL INFRASTRUCTURE IMPROVEMENTS, INCLUDING RENOVATING AND  
10 BUILDING RESTROOMS, AND REBUILDING THE SWIMMING POOL AT MESTIZO-  
11 CURTIS PARK;

12 BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS, NOTES, LOAN  
13 AGREEMENTS OR OTHER MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS, WHICH  
14 SHALL BE ISSUED OR INCURRED IN SUCH MANNER AND CONTAINING SUCH TERMS  
15 NOT INCONSISTENT HEREWITH AS THE CITY MAY DETERMINE (THE EXPENDITURE OF  
16 THE PROCEEDS THEREOF TO BE PUBLICLY REPORTED BY THE CITY ON AN ANNUAL  
17 BASIS); AND SHALL CITY AD VALOREM PROPERTY TAXES BE INCREASED WITHOUT  
18 LIMITATION AS TO RATE BUT BY NOT MORE THAN A MAXIMUM AMOUNT OF  
19 \$[10,005,000] ANNUALLY IN AMOUNTS SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM,  
20 IF ANY, AND INTEREST ON SUCH FINANCIAL OBLIGATIONS OR TO CREATE A RESERVE  
21 FOR SAME; AND SHALL THE CITY BE AUTHORIZED TO ISSUE FINANCIAL OBLIGATIONS TO  
22 REFUND OR REFINANCE SUCH FINANCIAL OBLIGATIONS AUTHORIZED IN THIS QUESTION,  
23 PROVIDED THAT SUCH REFUNDING FINANCIAL OBLIGATIONS WHEN COMBINED WITH  
24 OTHER OUTSTANDING FINANCIAL OBLIGATIONS AUTHORIZED IN THIS QUESTION DO NOT  
25 EXCEED THE MAXIMUM PRINCIPAL LIMITS OR REPAYMENT COSTS AUTHORIZED BY THIS  
26 QUESTION?

27 Section 4. The Clerk is hereby appointed as the designated election official of the City for  
28 purposes of performing acts required or permitted by law in connection with the Election.

29 Section 5. The officers and employees of the City are hereby authorized and directed to  
30 take all action necessary or appropriate to effectuate the provisions of this ordinance.

31 Section 6. If a majority of the votes cast on the question to authorize general obligation  
32 indebtedness and the levy of ad valorem property taxes submitted at the Election shall be in favor

1 of incurring general obligation indebtedness and levying ad valorem property taxes as provided in  
2 such question, the City, acting through the Mayor and City Council, shall be authorized to proceed  
3 with the necessary action to incur general obligation indebtedness and levy ad valorem property  
4 taxes in accordance with such question. Any authority to contract general obligation indebtedness  
5 or to levy ad valorem property taxes, if conferred by the results of the Election, shall be deemed and  
6 considered a continuing authority to contract the general obligation indebtedness and levy the ad  
7 valorem taxes so authorized at any one time, or from time to time, and neither the partial exercise  
8 of the authority so conferred, nor any lapse of time, shall be considered as exhausting or limiting the  
9 full authority so conferred.

10 Section 7. If a majority of the votes cast on the question authorize the incurrence of general  
11 obligation indebtedness and levy of an ad valorem property tax as described in the question set forth  
12 in Section 3 above, the City intends to issue or incur such general obligation indebtedness in the  
13 approximate aggregate principal amount of \$[54,070,000] to pay the costs of the certain public  
14 improvements described in the election question (the "Project") including the reimbursement of  
15 certain costs incurred by the City prior to the execution and delivery of such bonds, upon terms  
16 acceptable to the City, as authorized in an ordinance to be hereafter adopted and to take all further  
17 action which is necessary or desirable in connection therewith. The officers, employees and agents  
18 of the City shall take all action necessary or reasonably required to carry out, give effect to and  
19 consummate the transactions contemplated hereby and shall take all action necessary or desirable  
20 to finance the Project and to otherwise carry out the transactions contemplated by the ordinance.  
21 This ordinance is intended to be a declaration of "official intent" to reimburse expenditures within the  
22 meaning of Treasury Regulation § 1.150-2.

23 Section 8. Pursuant to Article XX of the State Constitution and the Charter, all State  
24 statutes that might otherwise apply in connection with the provisions of this ordinance (including,  
25 without limitation C.R.S. § 31-11-111) are hereby superseded to the extent of any inconsistencies  
26 or conflicts between the provisions of this ordinance and such statutes. Any such inconsistency or  
27 conflict is intended by the City Council and shall be deemed made pursuant to the authority of Article  
28 XX of the State Constitution and the Charter.

29 Section 9. If any section, paragraph, clause or provision of this ordinance shall for any  
30 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section,  
31 paragraph, clause or provision shall in no manner affect any remaining provisions of this ordinance.

32 Section 10. All ordinances or parts of ordinances inconsistent herewith are hereby repealed  
33 to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance

1 or part of any ordinance heretofore repealed.

2 COMMITTEE APPROVAL DATE: August [\_\_], 2021

3 MAYOR-COUNCIL DATE: August [\_\_], 2021

4 PASSED BY THE COUNCIL: \_\_\_\_\_

5 \_\_\_\_\_ - PRESIDENT

6 APPROVED: \_\_\_\_\_ - MAYOR \_\_\_\_\_

7 ATTEST: \_\_\_\_\_ - CLERK AND RECORDER,  
8 EX-OFFICIO CLERK OF THE  
9 CITY AND COUNTY OF DENVER

10 NOTICE PUBLISHED IN THE DAILY JOURNAL: \_\_\_\_\_; \_\_\_\_\_,

11 PREPARED BY: Bradley T. Neiman, Assistant City Attorney DATE:

12 Pursuant to section [13-9], D.R.M.C., this proposed ordinance has been reviewed by the office of  
13 the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed  
14 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §  
15 3.2.6 of the Charter.

16 Kristin M. Bronson, City Attorney for the City and County of Denver

17 BY: \_\_\_\_\_, Assistant City Attorney DATE: \_\_\_\_\_