

1 **BY AUTHORITY**

2 RESOLUTION NO. CR23-1995  
3 SERIES OF 2024

COMMITTEE OF REFERENCE:  
Finance & Governance

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5  
6 **A RESOLUTION**  
7

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9 **Levying upon all taxable property within the City and County of Denver taxes**  
10 **for the year 2023, to be collected in 2024, for purposes authorized by law.**  
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12

13 **WHEREAS**, §§ 7.4.1 and 7.4.2 of the Charter require the City Council to annually levy ad  
14 valorem property taxes in the City and County of Denver, including property taxes necessary to  
15 pay general obligation debt service; and

16 **WHEREAS**, between tax years 1992 and 2012, annual increases in revenue derived from  
17 four components of the City’s mill levy—General Fund, Human Services, Police Pension, Fire  
18 Pension (the “affected funds”)—were constrained by the property tax revenue limitations set forth  
19 in Article X, Section 20 of the Colorado Constitution (TABOR); and

20 **WHEREAS**, to comply with the TABOR property tax revenue limitation prior to 2012, the  
21 City adopted temporary property tax credits on a year-to-year basis as authorized by § 39-1-  
22 111.5, C.R.S.; and

23 **WHEREAS**, on November 6, 2012, Denver voters approved a measure permanently  
24 authorizing the City to exceed the TABOR property tax revenue limitation; requiring instead that  
25 Denver comply with an annual city property tax revenue limitation as codified in § 20-26,  
26 D.R.M.C.; and allowing the City to continue to adjust the temporary property tax credits on a  
27 year-to-year basis to the extent necessary to comply with the city property tax revenue limitation;  
28 and

29 **WHEREAS**, the Chief Financial Officer has estimated that the city property tax revenue  
30 limitation would allow the total property tax revenue for the affected funds to total up to  
31 \$358,686,815 in 2024, and that the levies set forth in this resolution will cause the revenue in the  
32 affected funds to not exceed this amount, thus complying with the limitation; and

33 **WHEREAS**, pursuant to voter approvals occurring in 2003 and 2007 respectively, the City  
34 is authorized to impose dedicated property tax levies for services to the developmentally

1 disabled and for capital maintenance, the revenue from which is entirely exempted from the  
2 TABOR property tax revenue limitation and the city property tax revenue limitation; and

3 **WHEREAS**, on November 8, 2022, Denver voters approved a measure to add 1.5 mills to  
4 provide additional funding for the Denver Public Library system; and

5 **WHEREAS**, the 1.5 mill authorized by Denver voters to support the Denver Public Library  
6 is not subject to the annual city property tax revenue limitation; and

7 **WHEREAS**, § 39-10-114(1)(a)(1)(B), C.R.S., permits any taxing entity to adjust its  
8 property tax levy by an amount which does not exceed its prorated share of abatements and  
9 refunds of taxes erroneously or illegally assessed or collected in the previous years; and

10 **WHEREAS**, the City and County of Denver has determined that Denver’s proportional  
11 share of abatements and refunds granted in the previous year totals \$5,711,296 to be  
12 apportioned as set forth in this resolution;

13  
14 **NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY AND COUNTY OF**  
15 **DENVER:**  
16

17 **Section 1.** That the rate of City property taxation for the affected funds is calculated as  
18 follows:  
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	2022	2023	2023	2023
	Property Tax	Property Tax	Abatements &	Net Mill
	Levy Base	Levy Base	Refunds Levy	Levy
General Fund	9.862	9.149	0.150	9.299
Social Services	2.587	2.400	0.023	2.423
Fire Pension	1.039	0.964	0.009	0.973
Police Pension	1.240	1.150	0.011	1.161
Affordable Housing	0.416	0.386	0.003	0.389
Total	15.144	14.049	0.196	14.245

20  
21 **Section 2.** That the rate of City property taxation for voter-approved levies is calculated  
22 as follows:  
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	Voter-Approved <u>Mill Levy</u>	2023 Abatements & <u>Refunds</u>	2023 Net Mill <u>Levy</u>
Developmentally Disabled	1.000	0.008	1.008
Capital Maintenance	2.500	0.015	2.515
Library	1.500	0.007	1.507
Total	5.000	0.030	5.030

1           **Section 3.** That the rate of taxation for general obligation debt service is calculated as  
2 follows:  
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	2023 <u>Net Mill Levy</u>
Sinking/Bond Principal	5.044
Bonded Indebtedness Interest	1.456
Total	6.500

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5           **Section 4.** That there be and is hereby levied for the year 2023 collectible in 2024 upon all  
6 taxable property, real, personal, and mixed, within the City and County of Denver the taxes in mills,  
7 for each dollar of assessed valuation, set forth in the following tabulation, pursuant to which the  
8 proceeds of the several levies listed under the heading "City and County of Denver" are to be paid  
9 into the respective funds named:

<b>FUND</b>	<b>TAX LEVY</b>
City and County of Denver:	
General Fund	9.299
Social Services Special Revenue	2.423
Developmentally Disabled	1.008
Fire Pension	0.973
Police Pension	1.161
Sinking (Bond Principal)	5.044
Bonded Indebtedness Interest	1.456
Capital Maintenance	2.515
Affordable Housing	0.389
Library	1.507
<b>TOTAL</b>	<b>25.775</b>

1       **Section 5.** If any part, section, or subsection of this resolution levying taxes shall be held to  
2 be illegal or unconstitutional, the validity or constitutionality of the remaining parts, sections, or  
3 subsections of this ordinance shall not be affected. The Council hereby declares that it would have  
4 passed the remaining parts, sections, or subsections if it had known that other parts, sections, or  
5 subsections would be illegal or unconstitutional.  
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7 THIS RESOLUTION ESTABLISHES THE CITY’S MILL LEVY AND IS REQUIRED BY LAW IN  
8 ORDER TO IMPLEMENT THE CITY’S ANNUAL BUDGET AS ADOPTED BY CITY COUNCIL.  
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12 COMMITTEE APPROVAL DATE: January 2, 2024, by Consent

13 MAYOR/COUNCIL DATE: January 9, 2024 by Consent

14 PASSED BY THE COUNCIL \_\_\_\_\_  
15 \_\_\_\_\_ - PRESIDENT

16 ATTEST: \_\_\_\_\_ - CLERK AND RECORDER,  
17 EX-OFFICIO CLERK OF THE  
18 CITY AND COUNTY OF DENVER

19 PREPARED BY:  
20 Alyson Gawlikowski and Nikki McCabe, Budget and Management                        January 11, 2024

21 Pursuant to section 13-9, D.R.M.C., this proposed resolution has been reviewed by the Office of  
22 the City Attorney. We find no irregularity as to form and have no legal objection to the proposed  
23 resolution. The proposed resolution is not submitted to the City Council for approval pursuant to  
24 § 3.2.6 of the Charter.

25 Kerry Tipper, Denver City Attorney

26 BY: Anshul Bagga, Assistant City Attorney                        DATE: Jan 11, 2024  
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