1	BY AUT	HORITY	
2	RESOLUTION NO. CR23-1995	COMMITTEE OF REFERENCE:	
3	SERIES OF 2024	Finance & Governance	
4 5			
6	. ===		
7 8	<u>A RESOLUTION</u>		
9 10 11 12	Levying upon all taxable property within the City and County of Denver taxes for the year 2023, to be collected in 2024, for purposes authorized by law.		
13	WHEREAS. §§ 7.4.1 and 7.4.2 of the Ch	arter 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 fort		
19	in Article X, Section 20 of the Colorado Constitu	tion (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, Denv	er voters approved a measure permanently	
24	authorizing the City to exceed the TABOR prope	erty tax revenue limitation; requiring instead that	
25	Denver comply with an annual city property tax r	evenue limitation as codified in § 20-26,	
26	D.R.M.C.; and allowing the City to continue to a	ljust the temporary property tax credits on a	
27	year-to-year basis to the extent necessary to con	mply with the city property tax revenue limitation;	
28	and		
29	WHEREAS, the Chief Financial Officer ha	as estimated that the city property tax revenue	
30	limitation would allow the total property tax rever	nue for the affected funds to total up to	
31	\$358,686,815 in 2024, and that the levies set for	th in this resolution will cause the revenue in the	
32	affected funds to not exceed this amount, thus c	omplying 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 le	evies for services to the developmentally	

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. That the rate of City property taxation for the affected funds is calculated as follows:

	2022	2023	2023	2023
	Property Tax Levy Base	Property Tax Levy Base	Abatements & Refunds Levy	Net Mill 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

Section 2. That the rate of City property taxation for voter-approved levies is calculated as follows:

	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

Section 3. That the rate of taxation for general obligation debt service is calculated as follows:

	2023
	Net Mill Levy
Sinking/Bond Principal	5.044
Bonded Indebtedness Interest	1.456
Total	6.500
	5.04 1.45

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

11	FUND	TAX LEVY
12	City and County of Denver:	
13	General Fund	9.299
14	Social Services Special Revenue	2.423
15	Developmentally Disabled	1.008
16	Fire Pension	0.973
17	Police Pension	1.161
18	Sinking (Bond Principal)	5.044
19	Bonded Indebtedness Interest	1.456
20	Capital Maintenance	2.515
21	Affordable Housing	0.389
22	Library	1.507
23	TOTAL	25.775
24		

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, o			
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, o			
5	subsections would be illegal or u	ections would be illegal or unconstitutional.		
6				
7 8 9	THIS RESOLUTION ESTABLISHES THE CITY'S MILL LEVY AND IS REQUIRED BY LAW IS ORDER TO IMPLEMENT THE CITY'S ANNUAL BUDGET AS ADOPTED BY CITY COUNCIL.			
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11				
12	COMMITTEE APPROVAL DATE: January 2, 2024, by Consent			
13	MAYOR/COUNCIL DATE: January 9, 2024 by Consent			
14	PASSED BY THE COUNCIL			
15	And -	PRESIDE	NT	
16 17 18	ATTEST:	- CLERK A EX-OFFIC		
19	PREPARED BY:			
20	Alyson Gawlikowski and Nikki McCabe, Budget and Management January 11, 2024			
21 22 23 24	Pursuant to section 13-9, D.R.M.C., this proposed resolution has been reviewed by the Office of the City Attorney. We find no irregularity as to form and have no legal objection to the proposed resolution. The proposed resolution is not submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.			
25	Kerry Tipper, Denver City Attorn	еу		
26	BY: Anshul Bagga	, Assistant City Attorney	DATE:	