

1 **BY AUTHORITY**

2 RESOLUTION NO. CR14-1070  
3 SERIES OF 2014

COMMITTEE OF REFERENCE:  
Finance & Services

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7 **A RESOLUTION**

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9 **Levying upon all taxable property within the City and County of Denver taxes**  
10 **for the year 2014, to be collected in 2015, for purposes authorized by law.**  
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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  
17 from four components of the City’s mill levy—General Fund, Human Services, Police Pension,  
18 Fire Pension (the “affected funds”)—were constrained by the property tax revenue limitations set  
19 forth in Article X, Section 20 of the Colorado Constitution (TABOR); and

20 **WHEREAS**, in order to comply with the TABOR property tax revenue limitation prior to  
21 2012, the City adopted temporary property tax credits on a year-to-year basis as authorized by §  
22 39-1-111.5, 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 at § 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 as long as the total mill levy for the affected funds does not exceed 22.830 mills; and

29 **WHEREAS**, presently the remaining temporary property tax credits available to adjust the  
30 City’s overall mill levy in the affected funds total 2.222 mills;

31 **WHEREAS**, for 2014 property taxes to be collected in 2015 the City has determined to  
32 keep the total mill levy for the affected funds constant without any adjustment of the temporary  
33 property tax credits; and

1           **WHEREAS**, the Manager of Finance has estimated that the city property tax revenue  
 2 limitation would allow the total property tax revenue for the affected funds to grow to  
 3 \$235,015,800 in 2015, and that the levies set forth in this resolution will cause the revenue in the  
 4 affected funds to total \$218,214,500 thus complying with the limitation; and

5           **WHEREAS**, pursuant to voter approvals occurring in 2003 and 2007 respectively, the City  
 6 is authorized to impose dedicated property tax levies for services to the developmentally  
 7 disabled and for capital maintenance, the revenue from which is entirely exempted from the  
 8 TABOR property tax revenue limitation and the city property tax revenue limitation; and

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

12           **WHEREAS**, the City and County of Denver has determined that Denver’s proportional  
 13 share of abatements and refunds granted in the previous year totals \$5,424,879, to be  
 14 apportioned as set forth in this resolution.

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 16 **NOW, THEREFORE, BE IT RESOVED BY THE COUNCIL OF THE CITY AND COUNTY OF**  
 17 **DENVER:**  
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19           **Section 1.** That the rate of City property taxation for the affected funds is calculated as  
 20 follows:  
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	2013 Property Tax <u>Levy</u> <u>Base</u>	2014 Property Tax <u>Levy</u> <u>Base</u>	2014 Abatements & <u>Refunds</u> <u>Levy</u>	Net Mill Levy for <u>2014</u>
General Funds	12.827	12.827	0.330	13.156
Social Services	.4.399	.4.399	0.071	4.470
Fire Pension	1.542	1.542	0.025	1.568
Police Pension	1.840	1.840	0.030	1.870
Total	20.608	20.608	0.456	21.064

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

	Voter- Approved <u>Mill Levy</u>	2014 Abatements & <u>Refunds</u> <u>Levy</u>	Net Mill Levy for <u>2014</u>
Developmentally Disabled	1.000	0.016	1.016
Capital Maintenance	2.500	0.043	2.542
Total	3.500	0.058	3.558

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

	Net Mill Levy for <u>2014</u>
Sinking/Bond Principal	4.100
Bonded Indebtedness	4.333
Total	8.433

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**Section 4.** That there be and is hereby levied for the year 2014 collectible in 2015 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:

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<b>FUND</b>	<b>TAX LEVY</b>
City and County of Denver:	
General Fund	13.156
Social Services Special Revenue	4.470
Developmentally Disabled	1.016
Fire Pension	1.568

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1	Police Pension	1.870
2	Sinking (Bond Principal)	4.100
3	Bonded Indebtedness Interest	4.333
4	Capital Maintenance	<u>2.543</u>
5	<b>TOTAL</b>	<b>33.055</b>
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8       **Section 5.** If any part, section, or subsection of this resolution levying taxes shall be held to  
9 be illegal or unconstitutional, the validity or constitutionality of the remaining parts, sections, or  
10 subsections of this ordinance shall not be affected. The Council hereby declares that it would  
11 have passed the remaining parts, sections, or subsections if it had known that other parts,  
12 sections, or subsections would be illegal or unconstitutional.

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14 THIS RESOLUTION ESTABLISHES THE CITY'S MILL LEVY AND IS REQUIRED BY LAW IN  
15 ORDER TO IMPLEMENT THE CITY'S ANNUAL BUDGET AS ADOPTED BY CITY COUNCIL.  
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17 COMMITTEE APPROVAL DATE:     N/A

18 MAYOR/COUNCIL DATE:         N/A

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20 PASSED BY THE COUNCIL \_\_\_\_\_, 2014

21 \_\_\_\_\_ - PRESIDENT

22 ATTEST: \_\_\_\_\_ - CLERK AND RECORDER,

23 EX-OFFICIO CLERK OF THE CITY AND COUNTY OF DENVER

24 NOTICE PUBLISHED IN THE DAILY JOURNAL \_\_\_\_\_, 2014

25 PREPARED BY: Alyson Gawlikowski and Tom Migaki, Budget and Management

26 December 18, 2014.

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

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32 D. Scott Martinez, Denver City Attorney

33 BY: \_\_\_\_\_, \_\_\_\_\_ City Attorney, DATE: \_\_\_\_\_, 2014