

1 BY AUTHORITY

2 RESOLUTION NO. 10-1066

3 SERIES OF 2010

COMMITTEE OF REFERENCE:

4 Government Affairs and Finance
5
6

7 A RESOLUTION
8

9 Levying upon all taxable property within the City and County of Denver taxes for
10 the year 2010, to be collected in 2011, for purposes authorized by law.
11

12 WHEREAS, the Taxpayer's Bill of Rights, Section 20, Article X, of the Colorado Constitution
13 (TABOR), limits increases in a "district's property tax revenue" over the revenue so generated in
14 the prior year to what is derived from "inflation" and "annual local growth," as both of those terms
15 are defined in TABOR; and

16 WHEREAS, property tax revenue is derived from multiplying the mill levy for the current tax
17 year by the assessed value of taxable property for that year; and

18 WHEREAS, because of increases in property values within the City and County of Denver
19 within the time period applicable to determining the assessed value for 2010, the projections of
20 the Manager of Finance and the Budget and Management Office of the City are that the current
21 mill levies will generate revenues above what is allowed by TABOR, without an approving vote of
22 the voting registered and qualified electors of the City; and

23 WHEREAS, TABOR permits jurisdictions such as the City and County of Denver to "use
24 any reasonable method for refunds..., including temporary tax credits or rate reductions," to
25 bring their property tax revenues within the limits imposed by TABOR; and

26 WHEREAS, the General Assembly of the State of Colorado has provided for the
27 methodology (codified in Section 39-1-111.5, C.R.S.) to implement a temporary rate reduction in
28 the annual mill levy; and

29 WHEREAS, section 39-10-114(1)(a)(1)(B) permits any taxing entity to adjust its tax levy by
30 an amount which does not exceed its prorated share of abatements and refunds of taxes
31 erroneously or illegally assessed or collected in the previous year; and

32 WHEREAS, THE City an County of Denver has determined that Denver's proportional
33 share of abatements and refunds granted in the previous year totals \$5,584,377; and

34 WHEREAS, both the Budget and Management Office and the Manager of Finance have
35 provided information that the estimated property tax revenue to the City and County of Denver,
36 itself, for the year 2010, will not intentionally exceed the limitations imposed by the Taxpayer's

1 Bill of Rights by using the mill levies imposed for the year 1996 with the adjustments proposed
 2 and as described in the following tabulation; further, that the final column in the tabulation
 3 accurately reflects the net mill levy to be imposed for 2010 as follows:

4 **FUND**
 5 **City and County of Denver**

	1996 Gross Mill Levy	2010 Gross Mill Levy	Temporary Mill Levy Rate Reduction	2010 Abatements & Refunds Levy	Net Mill Levy for 2010
General Funds	12.783	12.783	4.640	0.312	8.455
Social Services	5.541	5.541	2.054	0.069	3.556
Developmentally Disabled	0.200	1.000	0.000	0.019	1.019
Fire Pension	2.055	2.055	0.763	0.025	1.317
Police Pension	2.451	2.451	0.909	0.030	1.572
Sinking/Bond Principal	7.745	7.745	3.275	0.000	4.470
Bonded Indebtedness	2.313	2.313	-0.797	0.000	3.110
Capital Maintenance	0.00	2.500	0.000	0.044	2.544
City and County Total	33.088	36.388	10.844	0.499	26.043

6
 7 NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF
 8 DENVER:

9
 10 Section 1. That there be and is hereby levied for the year 2010 collectible in 2011 upon all
 11 taxable property, real, personal, and mixed, within the City and County of Denver the taxes in
 12 mills, for each dollar of assessed valuation, set forth in the following tabulation, pursuant to
 13 which the proceeds of the several levies listed under the heading "City and County of Denver"
 14 are to be paid into the respective funds named:

FUND	TAX LEVY
City and County of Denver:	
General Fund	8.455
Social Services Special Revenue	3.556
Developmentally Disabled	1.019
Fire Pension	1.317
Police Pension	1.572
Sinking (Bond Principal)	4.470
Bonded Indebtedness Interest	3.110
Capital Maintenance	2.544

27

1 Section 2. If any part, section, or subsection of this ordinance 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
4 have passed the remaining parts, sections, or subsections if it had known that other parts,
5 sections, or subsections would be illegal or unconstitutional.

6 THIS RESOLUTION ESTABLISHES THE CITY'S MILL LEVY AND IS REQUIRED BY LAW IN
7 ORDER TO IMPLEMENT THE CITY'S ANNUAL BUDGET AS ADOPTED BY CITY COUNCIL.

8 PASSED BY THE COUNCIL _____ 2010
9 _____ - PRESIDENT

10 APPROVED: _____ - MAYOR _____ 2010

11 ATTEST: _____ - CLERK AND RECORDER, EX-OFFICIO CLERK OF
12 THE CITY AND COUNTY OF DENVER

13 NOTICE PUBLISHED IN THE DAILY JOURNAL _____ 2010

14 PREPARED BY: Karen Todd, Office of the Controller and Kelly Greunke, Budget and
15 Management Office, _____ December 16, 2010

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

20 David R. Fine, City Attorney

21 BY: _____, _____ City Attorney, DATE: _____ 2010

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