

Executive Summary

This is a request for three separate mill levy resolutions to establish the 2021 City, Denver Public Schools, and Special District mill levies for property taxes payable in 2022. No credited mills are being restored to enable property tax growth up to the voter-approved 2A growth limitation and no mills are needing to be credited due to assessed valuation growth not exceeding the 2A growth limitation. An estimated 0.035 mills, representing roughly \$759,700 in 2022 property tax, is shifting from the Human Services special revenue fund to the General Fund due to an equivalent amount of cost shifting from Human Services to the General Fund. This does not represent an increase in taxpayers' mill levy rates nor does it cause the General Fund's property tax growth to exceed the 2A growth limitation. The 2022 budget assumes passage of the 2021 City mill levy resolution.

Per State deadlines, final certified assessed valuation data is due no later than December 10 and Denver Public Schools and special districts have until December 15 to submit their mill levies to the City. Given this timing, the Budget Office anticipates having mill levies in time for filing on December 16 with the resolutions going before City Council for first and final reading on December 20. This timeline ensures compliance with the statutory deadline of having mill levies passed by a legislative body by December 22.