1	BY AUTHORITY			
2	RESOLUTION NO. CR21-1477 COMMITTEE OF REFERENCE:			
3	SERIES OF 2021 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 2021, to be collected in 2022, for purposes authorized by law.			
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, 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 \S			
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 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	\$342,625,932 in 2022, and that the levies set forth in this resolution will cause the revenue in the			
32	affected funds to total less than this amount, thus complying with the limitation; and			
33	WHEREAS, 0.034 mills are transferring from the Social Services Fund to the General			
34	Fund in 2021 to fund costs that are transferring from Human Services to the General Fund; and			
	1			

- WHEREAS, pursuant to voter approvals occurring in 2003 and 2007 respectively, the City is authorized to impose dedicated property tax levies 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, § 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 \$5,109,703 to be apportioned as set forth in this resolution.

NOW, THEREFORE, BE IT RESOVED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER: 15

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

	2020	2021	2021	2021
	Property Tax Levy Base	Property Tax Levy Base	Abatements & Refunds Levy	Net Mill Levy
General Fund	9.631	9.665	0.155	9.820
Social Services	2.596	2.562	0.024	2.586
Fire Pension	1.029	1.029	0.010	1.039
Police Pension	1.227	1.227	0.011	1.238
Affordable Housing	0.412	0.412	0.003	0.415
Total	14.895	14.895	0.203	15.098

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

3

	Voter-Approved <u>Mill Levy</u>	2021 Abatements & <u>Refunds</u>	2021 Net Mill <u>Levy</u>
Developmentally Disabled	1.000	0.009	1.009
Capital Maintenance	2.500	0.013	2.513
Total	3.500	0.022	3.522

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

6

	2021
	<u>Net Mill Levy</u>
Sinking/Bond Principal	5.500
Bonded Indebtedness Interest	1.000
Total	6.500

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8 Section 4. That there be and is hereby levied for the year 2021 collectible in 2022 upon all 9 taxable property, real, personal, and mixed, within the City and County of Denver the taxes in mills, 10 for each dollar of assessed valuation, set forth in the following tabulation, pursuant to which the 11 proceeds of the several levies listed under the heading "City and County of Denver" are to be paid 12 into the respective funds named:

14	FUND	TAX LEVY
15	City and County of Denver:	
16	General Fund	9.820
17	Social Services	2.586
18	Developmentally Disabled	1.009
19	Fire Pension	1.039
20	Police Pension	1.238
21	Sinking (Bond Principal)	5.500
22	Bonded Indebtedness Interest	1.000
23	Capital Maintenance	2.513
24	Affordable Housing	0.415
25	TOTAL	25.120
26		

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. 6 THIS RESOLUTION ESTABLISHES THE CITY'S MILL LEVY AND IS REQUIRED BY LAW IN 7 8 ORDER TO IMPLEMENT THE CITY'S ANNUAL BUDGET AS ADOPTED BY CITY COUNCIL. 9 10 COMMITTEE APPROVAL DATE: December 7, 2021 by Consent 11 MAYOR/COUNCIL DATE: December 14, 2021 December 20, 2021 PASSED BY THE COUNCIL 12 _____- - PRESIDENT 13 ATTEST: ______ - CLERK AND RECORDER, 14 **EX-OFFICIO CLERK OF THE** 15 16 CITY AND COUNTY OF DENVER 17 PREPARED BY: Alyson Gawlikowski and Nikki McCabe, Budget and Management

18 December 16, 2021.

19 Pursuant to section 13-12, 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

- 22 § 3.2.6 of the Charter.
- 23 Kristin M. Bronson, Denver City Attorney

24 BY: <u>Jonathan Griffin</u>, Assistant City Attorney, DATE: <u>Dec 15, 2021</u>