

1 **BY AUTHORITY**

2 RESOLUTION NO. CR24-1759
3 SERIES OF 2024

COMMITTEE OF REFERENCE:
Finance & Governance

4
5
6 **A RESOLUTION**
7

8 **Levying upon all taxable property within the City and County of Denver taxes**
9 **for the year 2024, to be collected in 2025, for purposes authorized by law.**
10

11 **WHEREAS**, §§ 7.4.1 and 7.4.2 of the Charter require the City Council to annually levy ad
12 valorem property taxes in the City and County of Denver, including property taxes necessary to
13 pay general obligation debt service; and

14 **WHEREAS**, between tax years 1992 and 2012, annual increases in revenue derived from
15 four components of the City’s mill levy—General Fund, Human Services, Police Pension, Fire
16 Pension (the “affected funds”)—were constrained by the property tax revenue limitations set forth
17 in Article X, Section 20 of the Colorado Constitution (TABOR); and

18 **WHEREAS**, to comply with the TABOR property tax revenue limitation prior to 2012, the
19 City adopted temporary property tax credits on a year-to-year basis as authorized by § 39-1-
20 111.5, C.R.S.; and

21 **WHEREAS**, on November 6, 2012, Denver voters approved a measure permanently
22 authorizing the City to exceed the TABOR property tax revenue limitation; requiring instead that
23 Denver comply with an annual city property tax revenue limitation as codified in § 20-26,
24 D.R.M.C.; and allowing the City to continue to adjust the temporary property tax credits on a
25 year-to-year basis to the extent necessary to comply with the city property tax revenue limitation;
26 and

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

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

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

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

4 **WHEREAS**, the City and County of Denver has determined that Denver’s proportional
 5 share of abatements and refunds granted in the previous year totals \$8,654,281 to be
 6 apportioned as set forth in this resolution;

7

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

10

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

13

| | 2023 Property Tax Levy Base | 2024 Property Tax Levy Base | 2024 Abatements & Refunds Levy | 2024 Net Mill Levy |
|--------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------|
| General Fund | 9.149 | 9.149 | 0.226 | 9.375 |
| Social Services | 2.400 | 2.400 | 0.033 | 2.433 |
| Fire Pension | 0.964 | 0.964 | 0.013 | 0.977 |
| Police Pension | 1.150 | 1.150 | 0.016 | 1.166 |
| Affordable Housing | 0.386 | 0.386 | 0.005 | 0.391 |
| Total | 14.049 | 14.049 | 0.293 | 14.342 |

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

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| | Voter-Approved <u>Mill Levy</u> | 2024 Abatements & <u>Refunds</u> | 2024 Net Mill <u>Levy</u> |
|--------------------------|------------------------------------|--|---------------------------------|
| Developmentally Disabled | 1.000 | 0.013 | 1.013 |
| Capital Maintenance | 2.500 | 0.019 | 2.519 |
| Library | 1.500 | 0.017 | 1.517 |
| Total | 5.000 | 0.049 | 5.049 |

1 **Section 3.** That the rate of taxation for general obligation debt service is calculated as
2 follows:
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| | 2024 |
|------------------------------|----------------------|
| | <u>Net Mill Levy</u> |
| Sinking/Bond Principal | 4.457 |
| Bonded Indebtedness Interest | 2.043 |
| Total | 6.500 |

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5 **Section 4.** That there be and is hereby levied for the year 2024 collectible in 2025 upon all
6 taxable property, real, personal, and mixed, within the City and County of Denver the taxes in mills,
7 for each dollar of assessed valuation, set forth in the following tabulation, pursuant to which the
8 proceeds of the several levies listed under the heading "City and County of Denver" are to be paid
9 into the respective funds named:
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| FUND | TAX LEVY |
|---------------------------------|-----------------|
| City and County of Denver: | |
| General Fund | 9.375 |
| Social Services Special Revenue | 2.433 |
| Developmentally Disabled | 1.013 |
| Fire Pension | 0.977 |
| Police Pension | 1.166 |
| Sinking (Bond Principal) | 4.457 |
| Bonded Indebtedness Interest | 2.043 |
| Capital Maintenance | 2.519 |
| Affordable Housing | 0.391 |
| Library | 1.517 |
| TOTAL | 25.891 |

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25 **Section 5.** If any part, section, or subsection of this resolution levying taxes shall be held to
26 be illegal or unconstitutional, the validity or constitutionality of the remaining parts, sections, or
27 subsections of this ordinance shall not be affected. The Council hereby declares that it would have
28 passed the remaining parts, sections, or subsections if it had known that other parts, sections, or
29 subsections would be illegal or unconstitutional.
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32 THIS RESOLUTION ESTABLISHES THE CITY'S MILL LEVY AND IS REQUIRED BY LAW IN
33 ORDER TO IMPLEMENT THE CITY'S ANNUAL BUDGET AS ADOPTED BY CITY COUNCIL.
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1 COMMITTEE APPROVAL DATE: December 3, 2024, by Consent

2 MAYOR/COUNCIL DATE: December 10, 2024

3 PASSED BY THE COUNCIL December 16, 2024

4 *Amurth P. Sandora* - PRESIDENT

5 ATTEST: _____ - CLERK AND RECORDER,

6 APPROVED: _____ - MAYOR _____

7 ATTEST: _____ - CLERK AND RECORDER,
8 EX-OFFICIO CLERK OF THE
9 CITY AND COUNTY OF DENVER

10 PREPARED BY: Alyson Gawlikowski and

11 Nikki McCabe, Budget and Management DATE: December 12, 2024

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13 Pursuant to section 13-9, D.R.M.C., this proposed resolution has been reviewed by the office of
14 the City Attorney. We find no irregularity as to form and have no legal objection to the proposed
15 resolution. The proposed resolution is not submitted to the City Council for approval pursuant to
16 § 3.2.6 of the Charter.

17 Kerry Tipper, Denver City Attorney

18 BY: *Jonathan Griffin*, Assistant City Attorney, DATE: Dec 12, 2024