

BY AUTHORITY

ORDINANCE NO. _____

COUNCIL BILL NO. 25-1057

SERIES OF 2025

AMENDED 8-4-2025

COMMITTEE OF REFERENCE:

Finance and Business

A BILL

For an ordinance submitting to a vote of the qualified and registered electors of the City and County of Denver at a special municipal election to be held on Tuesday, November 4, 2025, the question of whether the City shall be authorized to issue general obligation bonds, notes, or other obligations for the purpose of financing and/or refinancing repairs and improvements to housing and shelter infrastructure and facilities; providing the form of the ballot question; providing for other details in connection therewith; and ratifying action previously taken.

(1) **WHEREAS**, the City and County of Denver (the "City") is a municipal corporation duly organized and existing as a home-rule municipality under Article XX of the Constitution (the "Constitution") and the laws of the State of Colorado (the "State") and the City Charter (the "Charter"); and

(2) **WHEREAS**, the members of the City Council of the City (the "City Council") have been duly elected and qualified; and

(3) **WHEREAS**, Article X, Section 20 of the Constitution ("TABOR") requires voter approval for the creation of any debt, the imposition of any new tax, any tax rate increase, any mill levy increase above that for the prior year, the extension of an expiring tax, and for collecting, retaining and expending certain moneys above limits established by TABOR; and

(4) **WHEREAS**, Section 7.5.1 of the Charter provides that no general obligation bonds shall be issued until the question of issuing the bonds shall have been submitted to a vote of the qualified and registered electors of the City and a majority of those voting upon the question by ballot shall have voted in favor of issuing such bonds; and

(5) **WHEREAS**, the City Council, after consultation with the Mayor and other appropriate municipal officers, has determined that the question of whether the City shall be authorized to issue general obligation bonds, notes, or other obligations ("Obligations") for the purposes and in the manner set forth in this ordinance should be submitted to the qualified and registered electors of the City at the special municipal election called by this ordinance to be held on November 4, 2025 (the "Election"); and

(6) **WHEREAS**, TABOR also requires the City to submit ballot issues (as defined in TABOR) to the City's electors on limited election days before action can be taken on such ballot

1 issues; and

2 (7) **WHEREAS**, November 4, 2025 is one of the election dates at which ballot issues may
3 be submitted to the City's qualified and registered electors pursuant to TABOR; and

4 (8) **WHEREAS**, the Denver Clerk and Recorder (the "Clerk") is conducting a coordinated
5 election pursuant to the Uniform Election Code of 1992 (the "Uniform Election Code"), being articles
6 1 through 13 of title 1, Colorado Revised Statutes, as amended ("C.R.S."), on November 4, 2025;
7 and

8 (9) **WHEREAS**, pursuant to Section 8.2.1 of the Charter, Section 15-4 Denver Revised
9 Municipal Code, Section 1-1-102 of the Uniform Election Code, Section 31-10-102.7, C.R.S., and
10 this ordinance, the City Council may elect to utilize the provisions of the Uniform Election Code in
11 order to participate in the coordinated election on November 4, 2025; and

12 (10) **WHEREAS**, the City Council hereby determines that it is necessary to submit to the
13 qualified and registered electors of the City, at the coordinated election to be held on November 4,
14 2025, the question of authorizing Obligations in the amounts specified in Section 3 below and the
15 extension of the imposition of an ad valorem property tax as previously approved at the City's bond
16 election in 2021 for the payment of such Obligations for the purpose of financing or refinancing
17 repairs and improvements to housing and shelter infrastructure and facilities (the "Housing and
18 Shelter Improvements"); and

19 (11) **WHEREAS**, the City Council hereby determines that the Housing and Shelter
20 Improvements will enhance property and facilities that are operated for the benefit of the City's
21 residents and taxpayers, including without limitation, affordable housing units, affordable housing
22 units that are co-located with City facilities, and shelter facilities; and

23 (12) **WHEREAS**, it is necessary to set forth certain procedures concerning the conduct of
24 the Election.

25 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF**
26 **DENVER:**

27 **Section 1.** All action heretofore taken (not inconsistent with the provisions of this ordinance)
28 by the City and the officers thereof, directed towards the Election, and the objects and purposes
29 herein stated is hereby ratified, approved and confirmed.

30 **Section 2.** Unless otherwise defined herein, all terms used herein shall have the
31 meanings defined in the Uniform Election Code.

32 **Section 3.** Pursuant to Section 8.2.3 of the Charter, the City Council hereby determines to
33 call a special election to be conducted pursuant to the Uniform Election Code as part of the

1 coordinated election being conducted by the Clerk on November 4, 2025. The City Council hereby
2 determines that at the Election, there shall be submitted to the qualified and registered electors of
3 the City the following question:

4 Denver Housing and Shelter Bonds

5 WITHOUT IMPOSING ANY NEW TAX, SHALL CITY AND COUNTY OF DENVER DEBT BE
6 INCREASED ~~\$64,300,000, WITH A MAXIMUM REPAYMENT COST OF \$102,000,000~~ ~~\$46,300,000~~
7 ~~WITH A MAXIMUM REPAYMENT COST OF \$84,000,000~~ \$59,300,000, WITH A MAXIMUM
8 REPAYMENT COST OF \$94,000,000, TO BE USED FOR REPAIRS AND IMPROVEMENTS TO
9 HOUSING AND SHELTER INFRASTRUCTURE AND FACILITIES, INCLUDING BUT NOT LIMITED
10 TO:

- 11 • BUILDING HOUSING THAT WILL REDUCE RENTS AND SUPPORT ~~AFFORDABLE~~
12 HOUSING AFFORDABILITY;
- 13 • PROVIDING AFFORDABLE HOUSING TO BE CO-LOCATED WITH CITY FACILITIES
14 SUCH AS A LIBRARY; AND
- 15 • IMPROVING HOUSING AND SHELTERS TO MAKE THEM SAFER AND MORE
16 ACCESSIBLE TO PEOPLE LIVING WITH DISABILITIES;

17 BY THE ISSUANCE AND PAYMENT, OR REFINANCING, OF GENERAL OBLIGATION
18 BONDS, NOTES, OR OTHER OBLIGATIONS; AND SHALL THE TAXES AUTHORIZED AT
19 THE CITY'S BOND ELECTION IN 2021 BE EXTENDED AND AUTHORIZED TO PAY OR
20 REFINANCE THE DEBT AUTHORIZED AT THIS ELECTION IN ADDITION TO THE DEBT
21 AUTHORIZED AT SUCH PRIOR ELECTION; AND SHALL CITY AD VALOREM PROPERTY
22 TAXES BE INCREASED WITHOUT LIMITATION AS TO RATE BUT NOT MORE THAN A
23 MAXIMUM AMOUNT OF \$8,945,000 ANNUALLY, WITH THE CITY TO PUBLICLY REPORT
24 SUCH EXPENDITURES ANNUALLY?

25 **Section 4.** The Clerk is hereby appointed as the designated election official of the City for
26 purposes of performing acts required or permitted by law in connection with the Election.

27 **Section 5.** The officers and employees of the City are hereby authorized and directed to
28 take all action necessary or appropriate to effectuate the provisions of this ordinance.

29 **Section 6.** If a majority of the votes cast on the question to authorize Obligations and the
30 extension of the City's authorization to levy ad valorem property taxes submitted at the Election shall
31 be in favor of issuing Obligations and levying ad valorem property taxes as provided in such
32 question, the City, acting through the Mayor and City Council, shall be authorized to proceed with

1 the necessary action to issue Obligations and levy ad valorem property taxes in such manner and
2 with the Obligations containing such terms consistent with such question, as the City Council may
3 determine. Any authority to contract Obligations or to levy ad valorem property taxes, if conferred by
4 the results of the Election, shall be deemed and considered a continuing authority to contract the
5 Obligations and levy the ad valorem taxes so authorized at any one time, or from time to time, and
6 neither the partial exercise of the authority so conferred, nor any lapse of time, shall be considered
7 as exhausting or limiting the full authority so conferred.

8 **Section 7.** If a majority of the votes cast on the question authorize the issuance of
9 Obligations and the extension of the City's authorization to levy an ad valorem property tax as
10 described in the question set forth in Section 3 above, the City intends to issue such Obligations in
11 the approximate aggregate principal amount of ~~\$64,300,000~~ \$46,300,000 \$59,300,000 to pay the
12 costs of financing or refinancing certain public improvements described in the election question (the
13 "Project"), including the reimbursement of certain costs incurred by the City prior to the execution
14 and delivery of such Obligations, upon terms acceptable to the City, as authorized in an ordinance
15 to be hereafter adopted and to take all further action which is necessary or desirable in connection
16 therewith. The officers, employees and agents of the City shall take all action necessary or
17 reasonably required to carry out, give effect to and consummate the transactions contemplated
18 hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry
19 out the transactions contemplated by the ordinance. This ordinance is intended to be a declaration
20 of "official intent" to reimburse expenditures within the meaning of Treasury Regulation § 1.150-2.

21 **Section 8.** Pursuant to Article XX of the State Constitution and the Charter, all State
22 statutes that might otherwise apply in connection with the provisions of this ordinance (including,
23 without limitation C.R.S. § 31-11-111) are hereby superseded to the extent of any inconsistencies
24 or conflicts between the provisions of this ordinance and such statutes. Any such inconsistency or
25 conflict is intended by the City Council and shall be deemed made pursuant to the authority of Article
26 XX of the State Constitution and the Charter.

27 **Section 9.** If any section, paragraph, clause or provision of this ordinance shall for any
28 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section,
29 paragraph, clause or provision shall in no manner affect any remaining provisions of this ordinance.

30 **Section 10.** All ordinances or parts of ordinances inconsistent herewith are hereby repealed
31 to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance
32 or part of any ordinance heretofore repealed.

1 COMMITTEE APPROVAL DATE: July 22, 2025

2 MAYOR-COUNCIL DATE: N/A

3 PASSED BY THE COUNCIL: 08/04/2025

4 Amursh P. Landora - PRESIDENT

5 APPROVED: Michael C. Johnston - MAYOR 08/06/2025
Michael C. Johnston (Aug 6, 2025 13:54:35 MDT)

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

9 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____

10 PREPARED BY: Bradley T. Neiman, Assistant City Attorney DATE: July 24, 2025

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

15
16 Katie J. McLoughlin, Interim City Attorney

17
18 BY: Jonathan Griffin, Assistant City Attorney DATE: _____