

RESOLUTION 2023-073
OF THE COUNCIL OF THE CITY OF FORT COLLINS
SUBMITTING A BALLOT ISSUE TO THE CITY’S REGISTERED
ELECTORS AT THE CITY’S REGULAR ELECTION ON NOVEMBER 7, 2023,
ASKING THEM TO AUTHORIZE THE CITY TO LEVY A THREE MILL PROPERTY TAX
TO BE USED EXCLUSIVELY TO FUND AFFORDABLE HOUSING

WHEREAS, on March 2, 2021, the City Council adopted Ordinance No. 033, 2021, adopting the City’s Housing Strategic Plan (the “Housing Plan”) as an element of the City’s Comprehensive Plan; and

WHEREAS, the overall vision of the Housing Plan is that “Everyone has healthy, stable housing they can afford” (the “Vision”); and

WHEREAS, the Housing Plan was therefore developed to address the entire spectrum of housing within the community, organized by income level and subsidy, consisting of short-term accommodations (i.e., emergency shelters and transitioning housing), affordable housing (i.e., permanent supportive housing and deed-restricted housing for rent or purchase), and market-rate housing (i.e., unsubsidized housing), however a primary focus of the Housing Plan is how to increase affordable housing serving Fort Collins for disadvantaged and low-income people; and

WHEREAS, as it relates specifically to increasing affordable housing serving Fort Collins, the Housing Plan identifies four challenges: (i) price escalation for housing impacts disproportionately black, indigenous, and people of color, and low-income households, (ii) there are not enough affordable places available for people to rent or purchase, or what is available and affordable is not the kind of housing people need, (iii) while the City has some tools to encourage affordable housing, the current amount of City funding and incentives for affordable housing are not enough, and (iv) housing is expensive, and the cost of it will likely continue to increase (the “Challenges”); and

WHEREAS, the Housing Plan prioritizes 26 strategies to address these Challenges and other challenges identified in the Plan; and

WHEREAS, of the strategies identified in the Housing Plan, the following are mostly targeted at increasing affordable housing, and these include: (i) create a new dedicated revenue stream to fund the City’s affordable housing fund, (ii) expand partnership with the local Community Development Financial Institution to offer gap financing and low-cost loan pool for affordable housing development, (iii) recalibrate existing incentives to reflect current market conditions, (iv) bolster City land bank activity by allocating additional funding to the program, (v) fund foreclosure and eviction prevention and legal representation, and (vi) develop small landlord incentives (collectively, the “Strategies”); and

WHEREAS, it is the City Council’s intent in submitting the ballot issue in this Resolution to ask the City’s registered electors to authorize a 3-mill property tax, which would be the City’s first increase in property tax since 1992, to be used exclusively to fund affordable housing within

Fort Collins, as “affordable housing” is defined by City Council, to include, without limitation, funding the Strategies identified in the Housing Plan; and

WHEREAS, Article X, Section 20 of the Colorado Constitution requires the imposition of this property tax to be approved by the City’s registered electors; and

WHEREAS, Article X, Section 3 of the City’s Charter authorizes the City Council to submit any question to a vote of the people at a regular City election.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That the City Council hereby makes and adopts the determinations and findings in the recitals set forth above.

Section 2. That there is hereby submitted to the City’s registered electors at the City’s regular municipal election to be held on November 7, 2023, this ballot issue with the following ballot title and submission clause:

City-Initiated Ballot Issue No. 2

SHALL CITY OF FORT COLLINS TAXES BE INCREASED BY \$16,000,000 IN THE FIRST FULL FISCAL YEAR OF PROPERTY TAX COLLECTION (2025), AND BY SUCH AMOUNTS COLLECTED ANNUALLY THEREAFTER, FROM A MILL LEVY OF THREE (3) MILLS IMPOSED FOR PROPERTY TAXES LEVIED IN 2024 AND COLLECTED IN 2025, WHICH WOULD BE THE CITY’S FIRST PROPERTY TAX INCREASE SINCE 1992, WITH THE TAXES COLLECTED USED FOR THE EXCLUSIVE PURPOSE OF FUNDING “AFFORDABLE HOUSING”, AS DEFINED BY CITY COUNCIL, TO INCLUDE FUNDING THE AFFORDABLE HOUSING STRATEGIES IDENTIFIED IN THE CITY’S 2021 HOUSING STRATEGIC PLAN, AS LATER AMENDED OR REPLACED BY CITY COUNCIL, AND TO FUND:

- THE CITY’S DEVELOPMENT, CONSTRUCTION, ACQUISITION, OPERATION, AND MAINTENANCE OF AFFORDABLE HOUSING;
- GRANTS AND INCENTIVES FOR THE DEVELOPMENT, CONSTRUCTION, ACQUISITION, OPERATION, AND MAINTENANCE OF AFFORDABLE HOUSING BY PRIVATE AND OTHER PUBLIC ENTITIES; AND
- PROGRAMS AND SERVICES PROVIDED BY THE CITY, OTHER PUBLIC ENTITIES, AND NON-PROFIT ORGANIZATIONS TO SUBSIDIZE AFFORDABLE HOUSING AND PROVIDE HOUSING SUPPORT FOR IT;

AND WITH ALL THE TAX REVENUES, AND INVESTMENT EARNINGS THEREON, TO BE COLLECTED, RETAINED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE NOTWITHSTANDING THE SPENDING AND REVENUE LIMITATIONS OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

____ Yes/For
____ No/Against

Passed and adopted at an adjourned meeting of the Council of the City of Fort Collins this 15th day of August, 2023.

Mayor

ATTEST:

Chief Deputy City Clerk