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Voters Approve 79% of U.S. Municipal Debt Ballot Measures.

U.S. voters approved 79 percent of the $23.8 billion in municipal debt that local governments sought permission to sell on Tuesday's ballots, according to Ipreo, a New York-based financial-market data provider.

The $18.9 billion included new bond authorizations for roads and water systems, economic development and other capital projects. The amount sought was the most in an odd-year November election since 2007, before the worst recession since the 1930s cut tax revenue and pushed states and cities into a period of austerity.

In this year's biggest proposal, the Dallas Independent School District, won approval to sell $1.6 billion of debt to be used to replace and renovate schools that are more than a half-century old. Denver voters approved $778 million of debt to upgrade a facility for the National Western Stock Show and for improvements to a convention center. Meanwhile in Harris County, where Houston is located, voters endorsed $848 million of debt for road improvements, parks and flood control, according to county election returns.

Voters last year approved about 85 percent of the $44 billion on the ballot, more than twice the amount sought in 2010, according to Ipreo.

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