

FINANCE MEMORANDUM
#12-2022

DATE: Oct. 24, 2022
TO: Honorable Mayor Meredith Leighty and City Council Members
THROUGH: Heather Geyer, City Manager *hmg*
FROM: Jason Loveland, Director of Finance *12*
SUBJECT: CR-151 – 2022 Mill Levy Certification, Collectable in 2023

PURPOSE

To consider CR-151, a resolution to set the 2022 Mill Levy to be collected in 2023 at 11.597 mills.

BACKGROUND

In accordance with Colorado Revised Statutes, county assessors must provide a preliminary property valuation to each local taxing entity by Aug. 25 of each year. In order to account for changes in the values due to taxpayer protests, abatements, etc., the assessors are permitted to re-certify property valuations by Dec. 10.

The City's property tax revenues are generated through an 11.597 mill levy on the assessed real and personal property valuation. The mill levy consists of a perpetual 7.597 mills used to support general operating activities and a perpetual 4.000 mills restricted for the purpose of major road and street reconstruction projects.

BUDGET IMPLICATIONS

The 2022 preliminary valuations issued by the Assessor's Office of Adams County and of Weld County total \$455,325,140, resulting in calculated property tax revenues of \$5,280,406 (\$3,459,105 for general use and \$1,821,301 restricted for major road and street reconstruction).

Year	Assessed Valuation	% Change
2017	\$342,438,410	27.9%
2018	\$343,237,201	0.02%
2019	\$429,164,560	25.0%
2020	\$426,846,410	-0.01%
2021	\$466,615,770	9.32%
2022	\$455,325,140	-2.42%

STAFF RECOMMENDATION

Staff recommends approval of CR-151.

STAFF REFERENCE

If Council members have questions, please contact Jason Loveland, Director of Finance, at jloveland@northglenn.org or 303.450.8817.

CR-151 – 2022 Mill Levy Certification, Collectable in 2023

SPONSORED BY: MAYOR LEIGHTY

COUNCIL MEMBER'S RESOLUTION

RESOLUTION NO.

No. CR-151
Series of 2022

Series of 2022

A RESOLUTION ESTABLISHING THE MILL LEVY OF THE CITY OF NORTHGLENN, COLORADO FOR THE FISCAL YEAR 2022, COLLECTABLE IN 2023, FOR MUNICIPAL PURPOSES

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. For the fiscal year 2022, the mill levy for the City of Northglenn, State of Colorado, for municipal purposes, is hereby established at **11.597** mills, 4.000 mills of which shall be dedicated to rehabilitation and reconstruction of City streets.

Section 2. The City Clerk is hereby authorized and directed to immediately certify to the County Commissioners of the County of Adams and the County of Weld the mill levy for the City of Northglenn, Colorado as hereinabove determined and set.

DATED at Northglenn, Colorado, this _____ day of _____, 2022.

JENNY WILLFORD
Mayor Pro Tem

ATTEST:

JOHANNA SMALL, CMC
City Clerk

APPROVED AS TO FORM:

COREY Y. HOFFMANN
City Attorney