

**FINANCE MEMORANDUM**  
**#12-17**

**DATE:** December 10, 2012

**TO:** Honorable Mayor Joyce Downing and City Council Members

**FROM:** William Simmons, City Manager *WAS*  
Jason Loveland, Director of Finance *JL*

**SUBJECT:** CR-130 – 2012 Mill Levy Certification Collectable In 2013

**PURPOSE:**

In accordance with Colorado Revised Statutes, county assessors must provide a preliminary property valuation to each local taxing entity by August 25th 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 December 10th.

The City of Northglenn's property tax revenues are generated through an 11.597 mill levy on the assessed real and personal property valuation. The mill levy is made up of perpetual 7.597 mills used to support general operating activities and a voter-approved 4.000 mills, scheduled to expire on December 31, 2019, restricted for purposes of major road and street reconstruction projects.

The 2012 *preliminary* valuations as issued by the Assessor's Offices of Adams and Weld County total \$241,951,680 resulting in calculated property tax revenues of \$2,805,914. Due to the occurrence of delinquent and non-collected taxes however, staff has forecasted property tax revenues at \$2,777,855 (\$1,819,726 for general use and \$958,129 restricted for major road and street reconstruction).

The following chart provides a history of the total assessed valuations as issued by the assessors of both Adams and Weld Counties.

| <b>Year</b> | <b>Assessed<br/>Valuation</b> | <b>% Change</b> |
|-------------|-------------------------------|-----------------|
| 2003        | 242,491,600                   | 8.0%            |
| 2004        | 240,921,920                   | -0.6%           |
| 2005        | 251,009,200                   | 4.2%            |
| 2006        | 248,812,920                   | -0.9%           |
| 2007        | 253,297,030                   | 1.8%            |
| 2008        | 250,837,050                   | -1.0%           |
| 2009        | 239,829,910                   | -4.4%           |
| 2010        | 240,509,600                   | 0.3%            |
| 2011        | 238,969,630                   | -0.6%           |
| 2012*       | 241,951,680                   | 1.2%            |

\*Preliminary assessment. Final values will be available by December 10, 2012

**STAFF REFERENCE:**

Contact Jason Loveland at [jloveland@northglenn.org](mailto:jloveland@northglenn.org) or 303-450-8817.

SPONSORED BY: MAYOR DOWNING

COUNCILMAN'S RESOLUTION

RESOLUTION NO.

No. CR-130  
Series of 2012

\_\_\_\_\_  
Series of 2012

A RESOLUTION ESTABLISHING THE MILL LEVY OF THE CITY OF NORTHGLENN, COLORADO FOR THE FISCAL YEAR 2012, COLLECTIBLE IN 2013, FOR MUNICIPAL PURPOSES

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

Section 1. For the fiscal year 2012, the mill levy for the City of Northglenn, State of Colorado, for municipal purposes, is hereby established at **11.597** mills, 4 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 \_\_\_\_\_, 2012.

\_\_\_\_\_  
JOYCE DOWNING  
Mayor

ATTEST:

\_\_\_\_\_  
JOHANNA SMALL, CMC  
City Clerk

APPROVED AS TO FORM:

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COREY Y. HOFFMANN  
City Attorney