

**FINANCE DEPARTMENT MEMORANDUM
#12-2020**

DATE: October 26, 2020
TO: Honorable Mayor Meredith Leighty and City Council Members
THROUGH: Heather Geyer, City Manager *hmg*
FROM: Jason Loveland, Director of Finance *JL*
SUBJECT: CR-146 – 2020 Mill Levy Certification, Collectable in 2021

PURPOSE

To consider CR-146, a resolution to set the 2020 Mill Levy to be collected in 2021.

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. For 2020, the due date was extended to Oct. 12 due to the pandemic. 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.

STAFF RECOMMENDATION

Attached to this memorandum is CR-146 which, if approved, will set the 2020 Mill Levy to be collected in 2021 at 11.597 mills. Staff recommends approval of CR-146.

BUDGET IMPLICATIONS

The 2020 preliminary valuations issued by the Assessor's Offices of Adams and Weld County total \$429,792,800 resulting in calculated property tax revenues of \$4,984,307 (\$3,265,136 for general use and \$1,719,171 restricted for major road and street reconstruction).

Year	Assessed Valuation	% Change
2015	\$ 270,206,230	13.9%
2016	\$ 267,718,930	-1.0%
2017	\$ 342,438,410	27.9%
2018	\$ 343,237,201	0.02%
2019	\$ 429,164,560	25.0%
2020	\$ 429,792,800	0.01%

STAFF REFERENCE

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

CR-146 – 2020 Mill Levy Certification, collectable in 2021

SPONSORED BY: MAYOR LEIGHTY

COUNCILMAN'S RESOLUTION

RESOLUTION NO.

No. CR-146
Series of 2020

Series of 2020

A RESOLUTION ESTABLISHING THE MILL LEVY OF THE CITY OF NORTHGLENN, COLORADO FOR THE FISCAL YEAR 2020, COLLECTABLE IN 2021, FOR MUNICIPAL PURPOSES

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

Section 1. For the fiscal year 2020, 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 _____, 2020.

MEREDITH LEIGHTY
Mayor

ATTEST:

JOHANNA SMALL, CMC
City Clerk

APPROVED AS TO FORM:

COREY Y. HOFFMANN
City Attorney