



## Legislation Text

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### *Department of Finance*

Reference: Resolution Setting City Mill Levy 2018

**To:** Mayor Kenneth J. Kreutzer and Members of City Council

**Through:** Philip A. Rodriguez, City Manager

**Prepared By:** Jean B. Starr, Interim Asst. Finance Director

**Date Prepared:** November 8, 2018

### **PURPOSE**

To approve a resolution setting the property tax mill levy for 2018 at 6.65 mills.

### **STRATEGIC FOCUS AREA**

Financially Responsible

### **BACKGROUND**

The Taxpayer's Bill of Rights (TABOR) Amendment to the Colorado Constitution in 1992 prohibits any increase to the mill levy except by vote. The City of Brighton mill levy has been set at 6.65 mills since 2003.

Preliminary net assessed values by the Adams and Weld County Assessors are \$389,201,612 and \$20,351,590, respectively. Thus, the proposed budget property tax revenue in FY 2019 is \$2,745,200.

The mill levy of 6.65 will be certified to both Adams and Weld Counties and collected as general property taxes in 2019.

### **STAFF RECOMMENDATION**

Staff is recommending no change to the mill levy.

### **OPTIONS FOR COUNCIL CONSIDERATION**

Approve, amend, or deny the proposed resolution.

### **ATTACHMENTS**

Proposed resolution