



Legislation Text

File #: Ordinance 22-2016, **Version:** 2

Agenda Date: 11/01/2016

Subject:

An ordinance on second reading establishing the tax levy of 6.662 mills to defray the costs of municipal government of the City of Littleton, counties of Arapahoe, Douglas, and Jefferson, State of Colorado, for the city's fiscal year beginning January 1, 2017 and ending December 31, 2017.

Presented By: Doug Farnen, Finance Director

POLICY QUESTION:

Does council support the proposed 2016 tax (mill) levy ordinance for the City of Littleton (to be collected in 2017)?

BACKGROUND:

The mill levy rate remains the same as last year at 6.662 mills.

STAFF ANALYSIS:

Property taxes represent 8% of General Fund revenues that fund city operations.

FISCAL IMPACTS:

The tax (mill) levy provides for the assessment and collection of property taxes. The estimated amount of property tax revenues presented in the 2017 proposed budget was \$4,949,000. A more recent estimate from the counties of \$4,823,000 is \$126,000 lower than the proposed budget estimate.

STAFF RECOMMENDATION:

Staff recommends approving the 2016 tax (mill) levy ordinance on first reading.

PROPOSED MOTION:

I move to adopt on second reading the ordinance establishing the tax levy of 6.662 mills to defray the costs of municipal government of the City of Littleton, counties of Arapahoe, Douglas, and Jefferson, State of Colorado, for the city's fiscal year beginning January 1, 2017 and ending December 31, 2017.