



Legislation Text

File #: Ordinance 24-2017, **Version:** 2

Agenda Date: 11/21/2017

Subject:

An ordinance on second reading establishing the tax levy 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, 2018 and ending December 31, 2018

Presented By: Tiffany Hooten, Finance Director
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POLICY QUESTION:

Does city council support the proposed 2017 tax (mill) levy ordinance for the City of Littleton, to be collected in 2018?

BACKGROUND:

Ballot question 2C was approved by voters, thus the mill levy will remain at 6.662 mills.

STAFF ANALYSIS:

Property taxes represent 9% of the General Fund revenues that fund city operations.

FISCAL IMPACTS:

The mill levy provides for the assessment and collection of property taxes. The initial estimated property tax revenues in the 2018 proposed budget was \$5,663,240. A more recent estimate from the counties of \$5,623,046 is \$40,194 is lower than the proposed budget estimate.

STAFF RECOMMENDATION:

Staff recommends approving the ordinance adopting the 2017 tax (mill) levy.

PROPOSED MOTION:

I move to approve 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, 2018 and ending December 31, 2018.