



Town of Johnstown

TOWN COUNCIL AGENDA COMMUNICATIONS

- AGENDA DATE:** December 12, 2022
- SUBJECT:** Resolution No. 2022-51, A Resolution Levying General Property Taxes for the Year 2022, to Help Defray the Cost of Government for the Town of Johnstown, Colorado for the 2023 Budget Year.
- ACTION PROPOSED:** Approve Resolution No. 2022-51
- ATTACHMENTS:**
1. Certification of Tax Levies for Weld and Larimer Counties
 2. Certification of Mill Levies – Larimer County
 3. Certification of Mill Levies – Weld County
- PRESENTED BY:** Devon McCarty, Interim Finance Director

AGENDA ITEM DESCRIPTION:

The purpose of the attached resolution is to set the mill levy for General Fund operations. The mill levy must be certified to Weld and Larimer Counties by December 15 of each year.

In recent years the Town of Johnstown has maintained the mill levy at 22.147 mills for the Town and 1.8 mills for the Library, for a total of 23.947 mills, in order to preserve the opportunity to collect property tax revenue for operations in the General Fund. For the upcoming 2023 budget year, there was a \$12,940,810 increase in valuation in Weld County and a \$19,889,430 increase in valuation in Larimer County.

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The changes in valuation for Weld County is detailed by category below:

Assessed Values	2021	2022	Growth in 2022	% Growth in 2022	% of Total Tax Paid	Projected Revenue
Vacant Land	2,083,060	3,235,500	1,152,440	55.32%	1.67%	77,481
Residential	108,809,460	107,928,390	-881,070	-0.81%	55.56%	2,584,561
Commercial	27,062,820	26,152,330	-910,490	-3.36%	13.46%	626,270
Industrial	13,494,840	14,344,010	849,170	6.29%	7.38%	343,496
Agricultural	764,780	923,020	158,240	20.69%	0.48%	22,104
Oil & Gas	8,033,220	18,430,980	10,397,760	129.43%	9.49%	441,367
State Assessed	5,927,450	8,102,210	2,174,760	36.69%	4.17%	194,024
Exempt	13,268,950	15,148,609	1,879,659	14.17%	7.80%	0
Total	179,444,580	194,265,049	14,820,469	8.26%	100.00%	4,289,301
Total less Exempt	166,175,630	179,116,440	12,940,810	7.79%	100.00%	4,289,301

The changes in valuation for Larimer County is detailed by category below:

Assessed Values	2021	2022	Growth in 2022	% Growth in 2022	% of Total Tax Paid	Projected Revenue
Vacant Land	7,944,513	8,763,835	819,322	10.31%	4.35%	209,868
Residential	53,017,343	54,705,623	1,688,280	3.18%	27.18%	1,310,036
Commercial	91,149,203	95,993,601	4,844,398	5.31%	47.70%	2,298,759
Industrial	11,101,856	11,037,435	-64,421	-0.58%	5.48%	264,313
Agricultural	389,274	359,047	-30,227	-7.76%	0.18%	8,598
Oil & Gas	12,956,896	25,452,306	12,495,410	96.44%	12.65%	609,506
State Assessed	1,840,369	1,977,037	136,668	7.43%	0.98%	47,344
Exempt	2,629,024	2,956,905	327,881	12.47%	1.47%	0
Total	181,028,478	201,245,789	20,217,311	11.17%	100.00%	4,748,424
Total less Exempt	178,399,454	198,288,884	19,889,430	11.15%	100.00%	4,748,424

The total net taxable assessed valuations for both counties combined, increased from \$344,575,084 in 2021 to \$377,405,324 in 2022, an increase of \$32,830,240.

LEGAL ADVICE:

Resolution was reviewed by the Town Attorney.

FINANCIAL ADVICE:

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NA

RECOMMENDED ACTION: Approve Resolution 2022-51.

SUGGESTED MOTIONS:

For Approval: I move to approve Resolution 2022-51 A Resolution Levying General Property Taxes for the Year 2022, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2023 Budget Year.

For Denial: I move that we deny Resolution 2022-51, A Resolution Levying General Property Taxes for the Year 2022, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2023 Budget Year.

Reviewed and Approved for Presentation,



Town Manager

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