



Town of Johnstown

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: December 13, 2021

SUBJECT: Resolution No. 2021-47, A Resolution Levying General Property Taxes for the Year 2021, to Help Defray the Cost of Government for the Town of Johnstown, Colorado for the 2022 Budget Year.

ACTION PROPOSED: Approve Resolution No. 2021-47

ATTACHMENTS:

1. Certification of Tax Levies for Larimer County
2. Certification of Tax Levies for Weld County
3. Resolution No. 2021-47

PRESENTED BY: Mitzi McCoy, 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 2022 budget year, there was a \$775,980 increase in valuation in Weld County and a \$734,827 decrease in valuation in Larimer County. The changes in valuation for Weld County is detailed by category below:

Assessed Values	2020	2021	Growth in 2021	% Growth in 2021	% of Total Tax Paid	Projected Revenue
Vacant Land	1,747,370	2,083,060	335,690	19.21%	1.25%	49,883
Residential	102,124,870	108,809,460	6,684,590	6.55%	65.48%	2,605,660
Commercial	24,364,570	27,062,820	2,698,250	11.07%	16.29%	648,073
Industrial	14,203,830	13,494,840	-708,990	-4.99%	8.12%	323,161
Agricultural	787,090	764,780	-22,310	-2.83%	0.46%	18,314
Oil & Gas	16,250,130	8,033,220	-8,216,910	-50.57%	4.83%	192,372
State Assessed	5,921,790	5,927,450	5,660	0.10%	3.57%	141,945
Exempt	11,058,530	13,268,950	2,210,420	19.99%	0.00%	0
Total	176,458,180	179,444,580	2,986,400	1.69%	100.00%	3,979,408
Total less Exempt	165,399,650	166,175,630	775,980	0.47%	100.00%	3,979,408

The Community That Cares

www.TownofJohnstown.com

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

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

Assessed Values	2020	2021	Growth in 2021	% Growth in 2021	% of Total Tax Paid	Projected Revenue
Vacant Land	6,547,583	7,978,559	1,430,976	21.86%	4.47%	191,063
Residential	47,414,265	53,194,141	5,779,876	12.19%	29.78%	1,273,840
Commercial	84,965,543	91,149,203	6,183,660	7.28%	51.03%	2,182,750
Industrial	4,811,566	11,101,856	6,290,290	130.73%	6.22%	265,856
Agricultural	424,393	389,274	-35,119	-8.28%	0.22%	9,322
Oil & Gas	35,177,738	12,956,896	-22,220,842	-63.17%	7.25%	310,279
State Assessed	4,037	1,840,369	1,836,332	45487.54%	1.03%	44,071
Exempt	1,238,293	2,629,024	1,390,731	112.31%	0.00%	0
Total	180,583,418	181,239,322	655,904	0.36%	100.00%	4,277,181
Total less Exempt	179,345,125	178,610,298	-734,827	-0.41%	100.00%	4,277,181

The total net taxable assessed valuations for both counties combined, increased from \$344,744,775 in 2020 to \$344,785,925 in 2021, an increase of \$41,153.

LEGAL ADVICE:

The resolution was reviewed by the Town Attorney.

FINANCIAL ADVICE:

N/A.

RECOMMENDED ACTION: Approve Resolution 2021-47

SUGGESTED MOTIONS:

For Approval: I move to approve Resolution 2021-47 A Resolution Levying General Property Taxes for the Year 2021, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2022 Budget Year.

For Denial: I move that we deny Resolution 2021-47, A Resolution Levying General Property Taxes for the Year 2021, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2022 Budget Year.

Reviewed and Approved for Presentation,



Town Manager

The Community That Cares

www.TownofJohnstown.com

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141