



450 S. Parish Avenue
Johnstown, CO 80534
970.587.4664
JohnstownCO.gov

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: December 2, 2024

SUBJECT: Resolution No. 2024-52, A Resolution Levying General Property Taxes for the Year 2024, to Help Defray the Cost of Government for the Town of Johnstown, Colorado for the 2025 Budget Year.

ACTION PROPOSED: Approve Resolution 2024-52

ATTACHMENTS: 1. Resolution 2024-52

PRESENTED BY: Mitzi McCoy, Deputy Town Manager

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 15th 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 2025 budget year, there was a \$113,155,380 decrease in valuation in Weld County and a \$10,729,581 decrease in valuation in Larimer County, with the preliminary assessments generated in August, 2024.

The rest of this page is left blank.

The Community that Cares

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

Assessed Values	2023	2024	Growth in 2023	% Growth in 2023	% of Total Tax Paid	Projected Revenue
Vacant Land	7,941,730	8,670,360	728,630	9.17%	2.35%	207,629
Residential	131,270,620	139,394,800	8,124,180	6.19%	37.82%	3,338,087
Commercial	39,373,820	42,563,630	3,189,810	8.10%	11.55%	1,019,271
Industrial	12,827,150	12,638,530	-188,620	-1.47%	3.43%	302,655
Agricultural	760,520	706,440	-54,080	-7.11%	0.19%	16,917
Oil & Gas	284,085,560	158,978,140	125,107,420	-44.04%	43.13%	3,807,050
State Assessed	5,509,540	5,661,660	152,120	2.76%	1.54%	135,580
Exempt	33,304,240	53,278,310	19,974,070	59.97%	0.00%	0
Total	515,073,180	421,891,870	-93,181,310	-18.09%	100.00%	8,827,189
Total less Exempt	481,768,940	368,613,560	113,155,380	-23.49%	100.00%	8,827,189

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

Assessed Values	2023	2024	Growth in 2024	% Growth in 2024	% of Total Tax Paid	Projected Revenue
Vacant Land	17,813,811	14,287,104	-3,526,707	-19.80%	5.84%	342,133
Residential	71,077,217	77,827,750	6,750,533	9.50%	31.84%	1,863,741
Commercial	121,687,085	123,305,630	1,618,545	1.33%	50.44%	2,952,800
Industrial	12,897,277	13,316,309	419,032	3.25%	5.45%	318,886
Agricultural	368,014	356,323	-11,691	-3.18%	0.15%	8,533
Oil & Gas	29,258,990	13,187,906	-16,071,084	-54.93%	5.39%	315,811
State Assessed	2,081,582	2,173,373	91,791	4.41%	0.89%	52,046
Exempt	4,380,484	21,354,460	16,973,976	387.49%	0.00%	0
Total	259,564,460	265,808,855	6,244,395	2.41%	100.00%	5,853,949
Total less Exempt	255,183,976	244,454,395	-10,729,581	-4.20%	100.00%	5,853,949

The preliminary total net taxable assessed valuations for both counties combined, decreased from \$736,952,916 in 2023 to \$613,067,955 in 2024, a decrease of \$123,884,961.

STRATEGIC PLAN ALIGNMENT:

- Organizational Excellence & Public Trust

The Community that Cares

- *Strengthen public trust and confidence*
- *Engage, inform and involve the community*
- **Safe & Welcoming community**
 - *Provide and maintain public safety services and awareness in our community*
 - *Partner in creating more community based, community service and action opportunities*
 - *Create arts and culture opportunities that connect the community*
- **Healthy & Resilient Economy**
 - *Invest in the development of a vibrant and interconnected downtown*
 - *Drive projects and initiatives that promote Johnstown as a premier destination for business*
 - *Cultivate local and regional partnerships that ensure the long term success and growth of Northern Colorado*
 - *Support the local labor market and work with partners to grow diverse employment opportunities*
- **Natural & Built Environment**
 - *Invest in, enhance, and conserve our parks, open spaces, agricultural areas and natural environment*
 - *Expect and encourage community centered design*
 - *Support a broad range of housing options*
- **Quality Infrastructure & Facilities**
 - *Establish and maintain levels of service*
 - *Ensure future viability of infrastructure and facilities*
 - *Repair and maintain existing infrastructure, facilities and equipment*

LEGAL ADVICE:

Resolution was reviewed by the Town Attorney.

FINANCIAL ADVICE:

NA

RECOMMENDED ACTION: Approve Resolution 2024-52.

SUGGESTED MOTIONS:

The Community that Cares

For Approval

I move to approve Resolution 2024-52 A Resolution Levying General Property Taxes for the Year 2024, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2025 Budget Year.

For Denial

I move that we deny Resolution 2024-52, A Resolution Levying General Property Taxes for the Year 2024, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2025 Budget Year.

Reviewed and Approved for Presentation,



Town Manager