



To: Mayor and Council

From: Jay Brunvand

Date: November 20, 2024

Agenda Item: Ordinance 22 – Series 2024 Levying General Property Taxes

REQUEST:

Council is asked to approve Ordinance 22 – Series 2024 (First Reading)

INTRODUCTION:

This is an annual Ordinance setting forth and approving the Fiscal Year 2025 mill levy on First Reading.

ANALYSIS:

This is an annual ordinance approved by Council to establish the mill levy on property assessments for the following year. Our mill levy was set at 17.934 mills in 1998 allowing us to collect, spend, or save all revenue generated based on the county assessment. These funds flow into the General Fund as a major source of revenue to meet our budgeted needs. The mill levy collection of property tax makes up over 30% of Minturn's annual General Fund revenues.

COMMUNITY INPUT:

As an Ordinance this will require a public hearing.

BUDGET / STAFF IMPACT:

This Ordinance formally sets the town mill levy at our allowed 17.934 mills for the following year and is a major source of revenue for the town's General Fund.

STRATEGIC PLAN ALIGNMENT:

In accordance with Strategy #1 Practice fair, transparent, and communicative local government.

RECOMMENDED ACTION OR PROPOSED MOTION:

Motion to approve Ordinance No. 22 – Series 2024 (First Reading), an ordinance levying general property taxes for the year 2025, to meet general operating costs of government for the Town of Minturn, Colorado for the 2025 budget year.

ATTACHMENTS:

- Ordinance 22 – Series 2024