



Legislation Text

File #: 14-0457, **Version:** 3

Ordinance No. 14-100 making and certifying the 2014 tax levy for taxes payable in 2015 at 4.279 mills upon each dollar of assessed valuation within the corporate limits of the City of Colorado Springs.

From:

Kara Skinner, Chief Financial Officer

Summary:

Per City Charter 7-40.Levy, the Council shall make by ordinance the proper levy in mills upon each dollar of the assessed valuation of all taxable property within the City, and shall thereupon cause the total levy to be certified by the Clerk to the County Assessor. The attached Ordinance fulfills these requirements.

Previous Council Action:

The 2015 Budget that was provided to City Council on October 6, 2014, included a Property Tax revenue amount of \$19,811,225. City Council held two budget work sessions and a mark-up session to review and discuss the 2015 Budget.

Background:

The 2014 mill levy for taxes payable in 2015 is 4.279 mills, which is unchanged from last year.

Financial Implications:

The City's 2015 Budget property tax revenue is budgeted for \$19,811,225.

Board/Commission Recommendation:

N/A

Stakeholder Process:

Public input was received by City Council at a formal public hearing held on October 23, 2014.

Alternatives:

Per City Charter 7-40.Levy, if the Council fails in any year to make the tax levy, then the rate last fixed shall be the rate fixed for the ensuing fiscal year.

Proposed Motion:

Move approval of the attached ordinance making and certifying the 2014 tax levy for taxes payable in 2015 at 4.279 mills upon each dollar of assessed valuation within the corporate limits of the City of Colorado Springs.

An ordinance making and certifying the 2014 tax levy for taxes payable in 2015 at 4.279 mills upon each dollar of assessed valuation within the corporate limits of the City of Colorado Springs