

**RESOLUTON NO. 145
(SERIES OF 2018)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO SETTING THE 2018 MUNICIPAL MILL LEVY RATES AND
CERTIFYING SAME TO THE BOARD OF COUNTY COMMISSIONERS FOR
PITKIN COUNTY.**

WHEREAS, the City Manager, designated by Charter to prepare the budget, has prepared and submitted to the Mayor and City Council the Annual Budget for the City of Aspen, Colorado for the fiscal year beginning January 1, 2019 and ending December 31, 2019; and

WHEREAS, the net assessed valuation of the taxable property for the year 2018 in the City of Aspen returned by the County Assessor of Pitkin County was certified on November 29, 2018, is the sum of \$1,622,568,720; and

WHEREAS, the net assessed valuation of taxable property in Aspen increased approximately 0.2% between 2017 and 2018 assessment years; and

WHEREAS, under section 9.9 of its Home Rule Charter, the City of Aspen shall constitute a levy of the property taxes incorporated into its adopted budget; and

WHEREAS, a general purpose mill levy has been established at an amount not to exceed 5.410 mills, and is calculated to produce gross ad valorem tax proceeds in the amount of \$8,778,097 for collection year 2019; based upon the assessed valuation as determined by the County Assessor, and

WHEREAS, a temporary reduction in general property tax collections is desired by the City Council in order to reduce the tax burden on owners of taxable property within the City of Aspen while preserving the City's ability to increase property taxes to levels previously authorized by City of Aspen voters as described above, and

WHEREAS, C.R.S. section 39-1-111.5 authorizes a local government to certify a refund in the form of a temporary property tax credit or a temporary mill levy rate reduction, provided that the certification includes the gross mill levy, the temporary property tax credit or temporary mill levy rate reduction expressed in mill levy equivalents, and the net mill levy and under C.R.S. section 39-1-111.5(4), the Assessor shall, concurrent with delivery of tax warrants to the Treasurer, itemize duly certified temporary property tax credits or temporary mill levy rate reductions in the manner set forth in C.R.S. section 39-1-111.5(2), and under C.R.S. section 39-1-111.5(5) the tax statements shall indicate by footnote which local government mill levies reflect a temporary property tax credit or temporary mill levy rate reduction for the purpose of effecting a refund; and

WHEREAS, voter approval on November 6, 2007 established the separate City's Stormwater Fund mill levy rate at an amount not to exceed 0.650 mils upon each dollar of assessed valuation on all taxable property within the City annually with no date of

expiration, permitting collection of property tax revenues in excess of the mill levy limitation provided in Article X, Section 20 or the Colorado Constitution for property tax collection in all future years beginning in 2008; and

WHEREAS, said mill levy rate is calculated to produce gross ad valorem tax proceeds in the amount of \$1,054,670 for collection year 2019; based upon the net assessed valuation of the City of Aspen as determined by the County Assessor;

SECTION 1

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF ASPEN, Colorado for the purpose of balancing the 2019 budget, and providing a reasonable closing fund balance for said fiscal year, levies the following taxes upon each dollar of the total valuation for assessment of all taxable property within the City of Aspen for the year 2018; that a temporary mill levy rate reduction is authorized; and that the individual mill levies are expressed in terms of the gross mill levy, the temporary mill levy rate reduction shown in mill levy equivalents, and the net mill levy as shown below, which includes a temporary credit of 0.775 mills for the General Purpose mill levy:

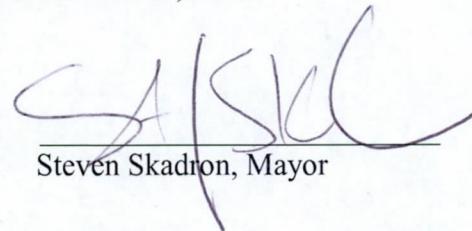
	<u>2019 Max Mills</u>	<u>2019 Mill Credit</u>	<u>2019 Mill Levy</u>
General Property Tax	5.410	0.775	4.635
Stormwater Fund	0.650	0.000	0.650
Total	6.060	0.775	5.285

	<u>2018 AV</u>	<u>Mill Levy</u>	<u>2019 Taxes</u>
General Fund	\$1,622,568,720	2.549	\$4,135,928
Asset Management Fund	\$1,622,568,720	2.086	\$3,384,678
Total General Mill Levy		4.635	\$7,520,606
Total Stormwater Mill Levy	\$1,622,568,720	0.650	\$1,054,670
Refund/Abatements	\$1,622,568,720	0.013	\$21,093
Total 2019 Property Tax		5.298	\$8,596,369

SECTION 2

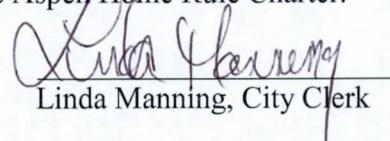
The City Clerk is hereby directed to certify and deliver this Resolution to the Board of County Commissioners for Pitkin County on or before December 15, 2018.

ADOPTED THIS 10th day of December, 2018



Steven Skadron, Mayor

I, Linda Manning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the City Council at its meeting held on December 10, 2018, which Resolution was adopted subsequent to public hearings on the City of Aspen's 2019 Municipal Budget and prior to the final day established by law for the certification of the tax levy to Pitkin County, all was required by the Sections 9.8 and 9.9 of the Aspen Home Rule Charter.



Linda Manning, City Clerk