

TOWN OF LYONS BOARD OF TRUSTEES MEETING
VIRTUAL MEETING
LYONS TOWN HALL, 432 5TH AVENUE, LYONS, COLORADO
DRAFT AGENDA

TUESDAY, NOVEMBER 30, 2021

Join Zoom Meeting

[https://us02web.zoom.us/j/84101354327?
pwd=NnZlL0cyT1pWZjl3djd4bm43NE5BQT09](https://us02web.zoom.us/j/84101354327?pwd=NnZlL0cyT1pWZjl3djd4bm43NE5BQT09)

Meeting ID: 841 0135 4327

Passcode: 664016

Dial by your location

+1 301 715 8592

Meeting ID: 841 0135 4327

4:00 PM BOARD OF TRUSTEES SPECIAL MEETING

- I. Roll Call And Pledge Of Allegiance
- II. Reflective Moment Of Silence
- III. Approval Of The Agenda
- IV. Ordinances And Public Hearings
 - IV.1. 1st Reading - Ordinance 1111 - An Ordinance Of The Town Of Lyons, Colorado Levying General Property Taxes For The 2022 Budget Year

Documents:

[MILL LEVY COVER SHEET.PDF](#)

[2022 MILL LEVY OVERVIEW.PDF](#)

[ORDINANCE 1111 LEVYING 2022 TAXES \(DITTMAN EDITS 11-29-2021\).PDF](#)

- V. Summary Of Action Items
- VI. Adjournment

“The Town of Lyons will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. Persons needing accommodations or special assistance should contact the Town at hr@townoflyons.com as soon as possible, but no later than 72 hours before the scheduled event.”

**Town of Lyons, Colorado
Board of Trustees
BOT Agenda Cover Sheet
Agenda Item No: IV.1
Meeting Date: November 30, 2021**

TO: Mayor Angelo and Members of the Board of Trustees
FROM: Cassey Eyestone, Finance Director
DATE: 11/29/2021
ITEM: Ordinance 1111 An Ordinance of the Town of Lyons, Colorado Levying General Property Taxes for the 2022 Budget Year

ORDINANCE
 MOTION / RESOLUTION
 INFORMATION

- I. REQUEST OR ISSUE:** Setting the 2022 Town of Lyons Property Tax Mill Levy
- II. RECOMMENDED ACTION / NEXT STEPS:** Approve Ordinance 1111 on First Reading and move to a Second Reading and Public Hearing on December 6, 2021.
- III. FISCAL IMPACTS:** Yes

BACKGROUND INFORMATION: Per the Lyons Municipal Code, the property tax mill is set by ordinance. For the 2022 year, the revenues required to balance the budget are \$806,462. The mills required to produce this revenue is 16.778 mills giving the Town of Lyons taxpayers a temporary tax credit of 2.744 mills. The levy is based on the assessed valuation provided by Boulder County on November 29, 2021.

The amount and mill levy listed above is different than the 2022 Draft Budget presented to the Board in October of 2021. The difference is due to the timing of the Boulder County Assessor final certification of property values and when the budget was developed. The net total taxable assessed value decreased by \$37,068 from the County's preliminary valuation. The revenue amount complies with the 5.5% property tax limitation as imposed by state statute (CRS 59-1-301).

The revenue generated from the mill levy will be used for general operational expenses and funding the Capital Projects Fund of the Town of Lyons for the calendar year 2022. The levy is required to be certified to Boulder County by December 15, 2021.

- IV. LEGAL ISSUES:** The town attorney has reviewed and approved the ordinance.
- V. CONFLICTS OR ENVIRONMENTAL ISSUES:** N/A

VI. SUMMARY AND ALTERNATIVES: The Board has the option of approving the mill levy as proposed or at a reduced level. If less than the proposed mill levy is approved, reductions in the budget would be necessary.

VII. PROPOSED MOTION: "I move to approve, Ordinance 1111 an Ordinance of the Town of Lyons, Colorado Levying General Property Taxes for the 2022 Budget Year on First Reading."

Attachments:
Ordinance 1111

TOWN OF LYONS

2022 MILL LEVY OVERVIEW

MILL LEVY TIMELINE



The Boulder County Assessor's Office provides the Town with a Preliminary Assessed Value by August 25 of each year. Staff incorporates this number into the proposed property tax revenue budget, ensuring compliance with the 5.5% property tax revenue limitation imposed by state statute (CRS 29-1-301).

The Assessor then provides the Town with a Final Valuation by December 10th of each year. The Town's Certification of Mill Levy is due to the County by December 15th of each year.

LYONS HISTORICAL PROPERTY VALUES

2019 Net Total Assessed Value
\$42,651,476

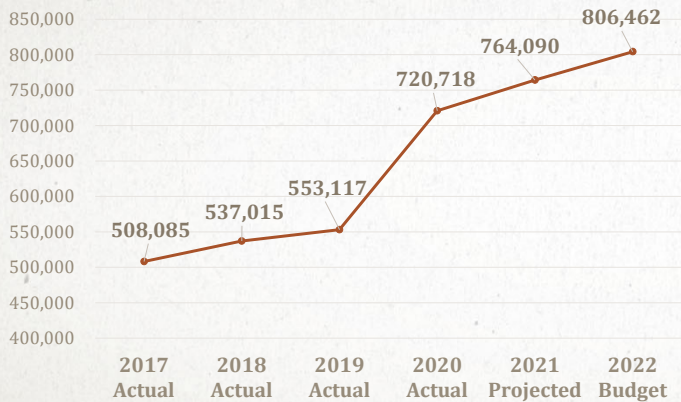
2020 Net Total Assessed Value
\$43,147,839

2021 Net Total Assessed Value*
\$48,067,580

*11.4% increase

The Boulder County Assessor's Office re-values all property in odd years. The 2021 assessment shows an approximate 11.4% increase in the net total assessed value for the Town of Lyons.

REVENUE – PROPERTY TAX



Town of Lyons	2020	2021	2022
Voter Approved Mill Levy	19.522	19.522	19.522
Actual Mill Levy	16.889	17.762	16.778
Credit to Taxpayers	2.633	1.760	2.744

Due to the 5.5% property tax revenue limit (CRS 29-1-301), the Town’s mill levy cannot exceed 16.778 mills. This amount is calculated using the Boulder County Assessor’s Final Certification of Values provided in November 2021.

This provides taxpayers with a temporary credit of 2.744 mills for the 2022 budget year.

Note: This amount and mill levy have been revised since the Draft Budget was presented due to the decrease in the Assessor’s final certification of valuation provided on November 29, 2021.

RESIDENTIAL EXAMPLE

Property Value	500,000
2020 Assessed Value	35,750.00
2021 Assessed Value	39,825.50
2021 Town's Property Tax @ 17.762 mills	\$ 634.99
2022 Town's Property Tax @ 16.717 mills	\$ 668.19
Increase in Taxes	\$ 33.20

The Town of Lyons mill levy is only a portion of the total property tax mill for each property. The example provided is illustrative of the Town of Lyon's property tax mill levy ONLY. This does not include the other tax authorities such as school district, fire district, library district, Boulder County, etc.

This example assumes an estimated 11.4% increase in property value due to the 2021 re-valuation.

- The decrease in the Town's mill levy from 17.762 to 16.778 mills lessens the impact of the re-valuation.
- Note: Residential property has an assessment rate of 7.15% of the property value.

COMMERCIAL EXAMPLE

Property Value	500,000
2020 Assessed Value	145,000.00
2021 Assessed Value	161,530.00
2021 Town's Property Tax @ 17.762 mills	\$ 2,575.49
2022 Town's Property Tax @ 16.717 mills	\$ 2,710.15
Increase in Taxes	\$ 134.66

The Town of Lyons mill levy is only a portion of the total property tax mill for each property. The example provided is illustrative of the Town of Lyon's property tax mill levy ONLY. This does not include the other tax authorities such as school district, fire district, library district, Boulder County, etc.

This example assumes an estimated 11.4% increase in property value due to the 2021 re-valuation.

- The decrease in the Town's mill levy from 17.762 to 16.778 mills lessens the impact of the re-valuation.
- Note: Commercial property has an assessment rate of 29% of the property value.

THANK YOU FOR YOUR TIME

QUESTIONS?

**TOWN OF LYONS,
COLORADO**

ORDINANCE 1111

**AN ORDINANCE OF THE TOWN OF LYONS, COLORADO LEVYING GENERAL
PROPERTY TAXES FOR THE 2022 BUDGET YEAR**

WHEREAS, the Board of Trustees of the Town of Lyons, will adopt the annual budget in accordance with the Local Government Budget Law, on December 6, 2021; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes is \$3,171,460; and

WHEREAS, the amount of money necessary to balance the budget for bonds and interest is \$0.00; and

WHEREAS, the 2021 net valuation for assessment for the Town of Lyons as certified by the County, Assessor is \$48,067,580.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF LYONS, COLORADO, AS FOLLOWS:

Section 1. Recitals Incorporated. The above recitals are hereby incorporated by reference.

Section 2. Levy General Operating Expenses. That for the purpose of meeting all general operating expenses of the Town of Lyons, Colorado during the 2022 budget year, there is hereby levied a tax of 19.522 mills upon each dollar of the total net valuation for assessment of all taxable property within the Town. A temporary credit of 2.744 mills shall be issued upon each dollar of the total net valuation for assessment of all taxable property within the Town. Total mill levy after application of the temporary credit will be 16.778 mills.

Section 3. Levy General Obligation Debt. That for the purpose of meeting all bonds and interest of the Town of Lyons during the 2022 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of taxable property within the Town.

Section 4. Certification. That the Town Treasurer is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the mill levies for the Town of Lyons, Colorado as herein above determined and set.

INTRODUCED AND PASSED ON FIRST READING THIS _____ DAY OF _____, 2021.

INTRODUCED, PASSED, ADOPTED AND ORDERED PUBLISHED THIS _____
DAY OF _____, 2021.

TOWN OF LYONS, COLORADO

By: _____
Nicholas Angelo, Mayor

ATTEST:

Dolores M. Vasquez, CMC - Town Clerk