



TO: MAYOR AND TOWN COUNCIL
FROM: LESLIE EDWARDS, FINANCE DIRECTOR
RE: AN ORDINANCE SETTING THE MILL LEVY WITHIN THE TOWN OF FRISCO FOR 2025
DATE: OCTOBER 22, 2024

Summary & Background: Please find attached the ordinance setting the mill levy within the Town of Frisco for property tax assessed in 2024, to be collected in 2025. The 0.798 proposed mill levy is the amount the Town is authorized to impose and cannot be increased without an election. Property Tax collections are utilized for the purpose of defraying the expenses of the General Fund.

Financial Impact: For the 2025 budget year, based upon preliminary figures from the Summit County Assessor, staff is forecasting the 0.798 mill levy to result in property tax revenues of \$299,092.

Alignment with Strategic Plan: The 0.798 mills are for the purpose of defraying the expenses of the General Fund and support all strategic priorities of the Town of Frisco.

Staff Recommendation: Staff recommends that Town Council approve Ordinance 24-16 to levy property tax, as related to the 2025 budget.

Reviews and Approvals:

Tom Fisher, Town Manager

Diane McBride, Assistant Town Manager

Attachments:

Attachment 1 – Ordinance 24-16: An Ordinance Setting the Mill Levy within the Town of Frisco for 2025