



MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

TO: MAYOR AND TOWN COUNCIL

FROM: LESLIE EDWARDS, FINANCE DIRECTOR

RE: AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAID THE COST OF GOVERNMENT

DATE: OCTOBER 25, 2022

Summary and Background: Please find attached the ordinance setting the mill levy within the Town of Frisco for property tax assessed in 2022, to be collected in 2023. 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. The ordinance is submitted for second reading.

Financial Impact: For the 2023 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 \$205,574.

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 22-13 on second reading to levy property tax, as related to the 2023 budget.

Approved By:

Tom Fisher, Town Manager

Diane McBride, Assistant Town Manager

Leslie Edwards, Finance Director