

Community Information Meeting Basalt Mill Levy



February 6, 2019

Town of Basalt

Town Hall

INTRODUCTIONS

Town of Basalt

- Ryan Mahoney, Basalt Town Manager
- Christy Hamrick, Finance Director
- Jeff Conklin, Town Attorney
- Jacque Whitsitt, Mayor

Finance and Legal Team

- Dee Wisor, Special Counsel, Butler, Snow LLP
- Dawn Jones, Clifton Larson Allen
- Kevin Collins, Clifton Larson Allen

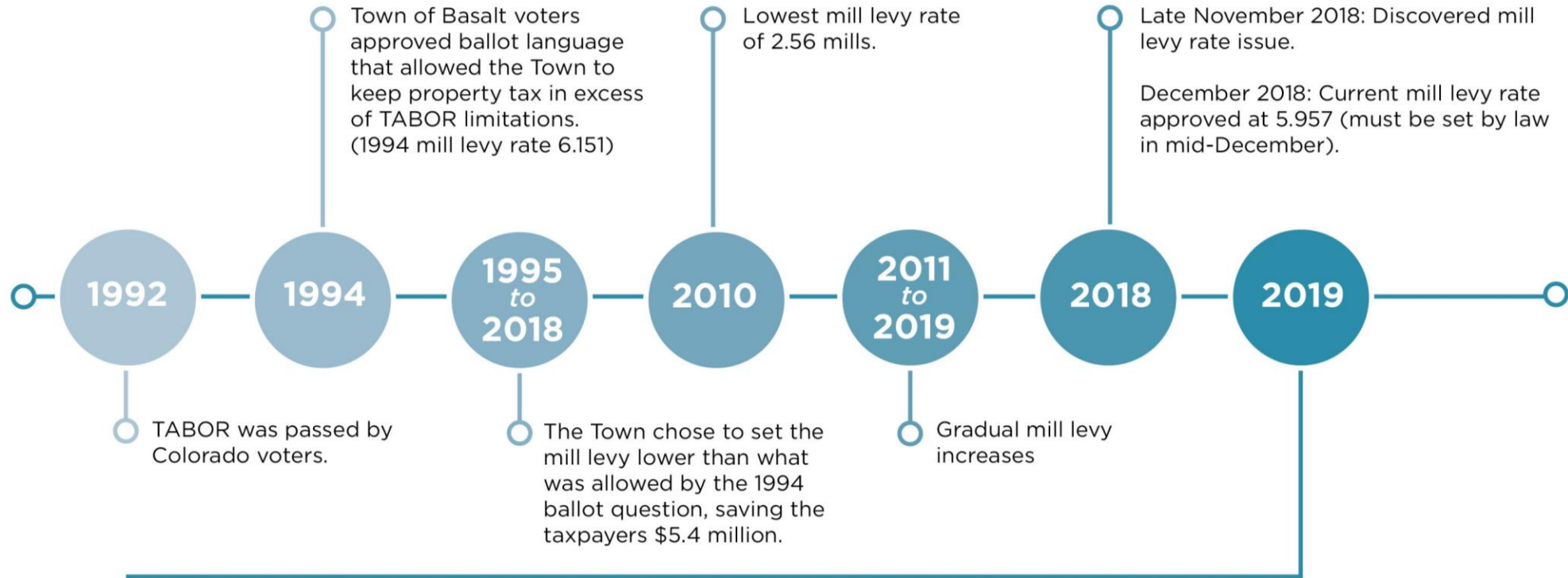


AGENDA

- I. Review Timeline
- II. Mill Levy Diagram
- III. Property Tax & Town Services
- IV. Top 5 FAQs
- V. Next Steps
- VI. Vehicles for Information
- VII. Open the Floor: Questions and Answers



TOWN OF BASALT | GENERAL OPERATING MILL LEVY RATE TIMELINE



Town of Basalt informs the community of the mill levy rate issue.

Late February: Community update.

February - July: Continue legal and financial review, community outreach.

July - August: Town Council meets to discuss the potential for a ballot question.

September 6: Deadline for a ballot question to be submitted.

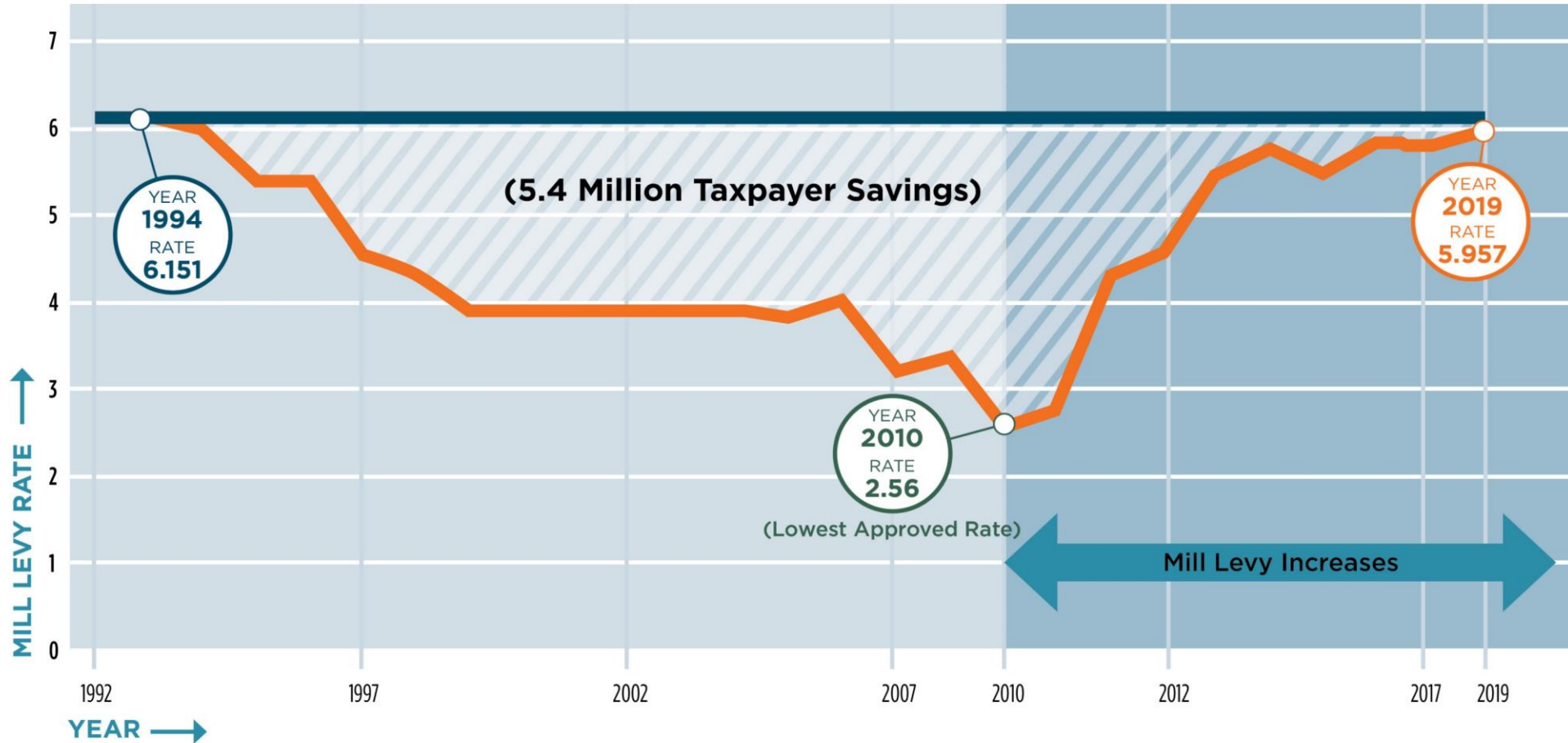
November: Potential ballot question to set the mill levy rate and retain the revenues collected.

GOING FORWARD:

By establishing the current mill levy rate, the Town of Basalt will retain the current level of services and programs, including community grant programming, public safety, roads maintenance and repair, childcare and other essential services.



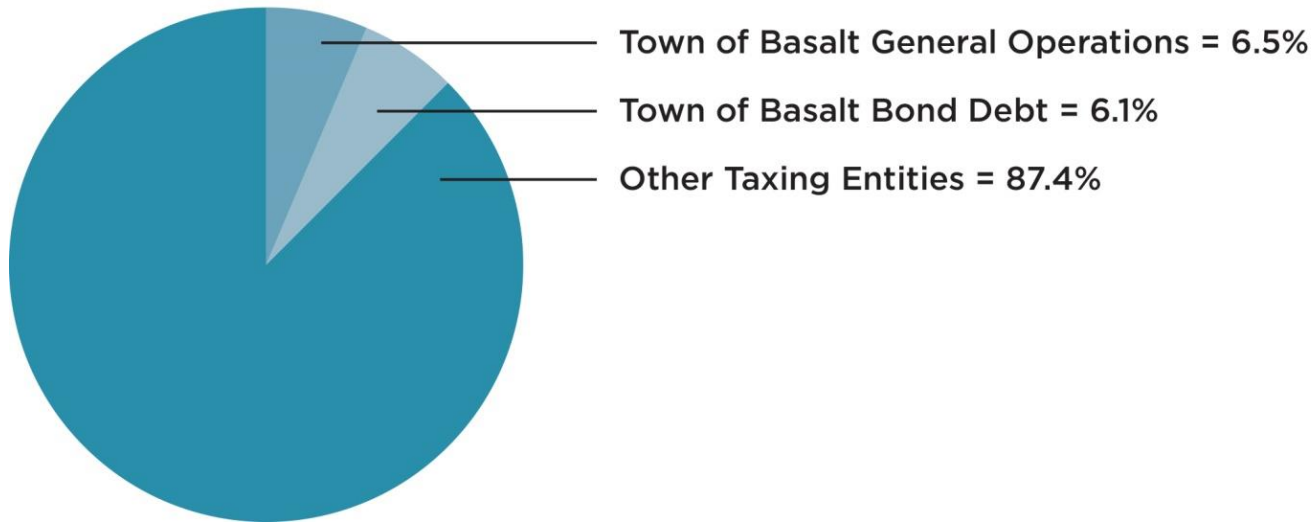
TOWN OF BASALT | GENERAL OPERATING MILL LEVY RATE BY YEAR



- 1994 Mill Levy Rate = 6.151
- Actual Mill Levy Rate
- 5.4 Million Taxpayer Savings

- Town of Basalt 2019 Operating Mill Levy = 5.957 *Not including debt service*
- Graph does not reflect Mill Levy Rate for bond repayment
- Mill Levy Rate is used for calculating property tax

TOWN OF BASALT % OF TOTAL PROPERTY TAX BILL 2019



Public safety

- Police
- Fire mitigation
- Disaster preparedness
- Flood mitigation

Roads and sidewalks

- Construction & repair
- Plowing & sweeping

Parks

- Projects & maintenance

Community support programs

- Daycare funding
- Affordable housing
- Non-profit grants
- Community events



TOWN SERVICES PROVIDED

TOP FIVE FAQs

- What is the current mill levy rate for the Town?
- How did the Town discover this issue?
- What are the possible solutions?
- What if I sold a property over the past 25 years?
- What services would be reduced if the Town was required to reduce the mill levy rate?



What is the current mill levy/ property tax rate for the Town?

- The current mill levy of 5.957 was set in December as part of the budget process. This rate was set during the timeframe that the Town was researching the issue, so it was calculated using a similar method as prior years.



How did the Town discover this issue?

- The Town's new Finance Director identified a potential issue with the way the general operating mill levy rate had been set while preparing the 2019 budget.
- The Town Attorney and Finance Director jointly reviewed the issue with the Town Manager and informed the Town Council of their initial research.
- Town Council requested further review of this issue and transparent communication to the community. Additional analysis was then completed by TABOR experts (Dee Wisor from Butler Snow, and Kevin Collins and Dawn Jones from CliftonLarsonAllen).



What are the possible solutions?

1. The Town can propose a ballot question to the voters in November asking to set the mill levy rate and keep prior revenues collected.
2. The Town can reduce the services it is able to provide and lower the mill levy to the 2010 rate of 2.56.
3. The Town may keep the current mill levy rate based on the 1994 voter approval.



What if I sold a property over the past 25 years?

- In the event refunds were required, the Courts have recognized “any reasonable method” to do so, including credits to the current property owners.



What services would be reduced if the Town was required to reduce the mill levy rate?

It has not yet been determined which services would be reduced, however, examples of services provided by the Town include:

- Public safety
 - Police
 - Fire mitigation
 - Disaster preparedness
 - Flood mitigation
- Roads and sidewalks
 - Construction & repair
 - Plowing & sweeping
- Parks and Recreation
 - Improvements & maintenance
 - Pool and recreation programs
- Community support programs
 - Daycare funding
 - Affordable housing
 - Non-profit grants
 - Community events



NEXT STEPS

Late February

Community update

July–August

Town Council may meet to discuss the potential for ballot question

November

Potential ballot question to set the mill levy rate and retain the revenues collected

February–July

Continue legal and financial review, community outreach

September 6

Deadline for ballot question to be submitted



MILL LEVY INFORMATION

- Direct Email: millinfo@basalt.net
- Town's Website: www.basalt.net



Questions and Answers

