

CITY COUNCIL COMMUNICATION



MEETING DATE: August 08, 2023

ITEM NUMBER: 12.D

SECOND READING:

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: General Business

PRESENTED BY:

Harold Dominguez, City Manager's Office, Harold.Dominguez@longmontcolorado.gov

SUBJECT/AGENDA TITLE:

A Bill For An Ordinance Concerning Funding Recreation Facilities, Including The Construction Of A Recreation Center At Dry Creek Community Park, And In Partnership With The YMCA, A Recreation Facility And Affordable Housing, And In Connection Therewith Amending Chapter 4.04 Of The Municipal Code For The City Of Longmont, Colorado, Increasing The City Sales And Use Tax Rate From 3.53 Percent To 3.64 Percent Beginning January 1, 2025, Authorizing An Increase In The City Property Tax Of Not More Than 2.78 Mills For Not More Than Twenty Years Beginning With Tax Collection Year 2024, Authorizing An Increase In The City Property Tax Of Not More Than 2 Mills For Not More Than Three Years Beginning When The YMCA Has Received A Low Income Housing Tax Credit Award, Authorizing A Conveyance Of Land, And Referring Said Tax Increases And Land Conveyance To A Vote Of The Qualified Electors

EXECUTIVE SUMMARY:

At the July 18 meeting, City Council directed staff to bring back an ordinance for more discussion and consideration that would place a ballot question in front of voters in November for:

1. the construction of a new recreation center at dry creek community park by a not more than a 2.78 mills increase in the City's property tax for not more than 20 years beginning with tax collection year 2024; and
2. the operation and maintenance of the new recreation center at dry creek community park, by increasing the City's sales and use tax rate from 3.53 percent to 3.64 percent beginning January 1, 2025.
3. in partnership with the YMCA, the construction of a recreation facility (including a pool and ice rink) and affordable housing, by a not more than 2 mills increase in the City's property tax for not more than 3 years beginning when the YMCA has received a low income housing tax credit award, and in connection therewith, conveying a portion of Centennial park needed to construct these facilities to the YMCA.

Council asked to bring two options back regarding the YMCA facility. One that is a ballot question about the YMCA on its own and one combined with the new Recreation Center at Dry Creek Park.

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COUNCIL OPTIONS:

1. Approve the Ordinance
2. Amend the Ordinance
3. Do Not Approve the Ordinance

RECOMMENDED OPTIONS:

This is a policy decision.

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

If approved, residents would pay a 2.78 mills increase in the City's property tax for not more than 20 years beginning with tax collection year 2024; and increased City's sales and use tax rate from 3.53 percent to 3.64 percent beginning January 1, 2025; and not more than 2 mills increase in the City's property tax for not more than 3 years beginning with tax collection year 2024.

Additional tax impacts:

Annual property tax on a \$500,000 home	\$170.89
Annual property tax on \$1,000,000 of non-residential property	\$1,386.20
Additional sales tax on a \$100 purchase	\$0.11

BACKGROUND AND ISSUE ANALYSIS:

Previous information can be found online:

<https://longmont.primegov.com/Portal/Meeting?meetingTemplateId=10699>

ATTACHMENTS:

Att 1 - Ordinance