

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 15, 2024 AGENDA**

Subject:	Action Required:	Approved By:
<p>Approval of the Tax Levy Ordinance for Property Taxes to be collected in 2025.</p> <p>Submitted By: Finance Department</p>	<p>√ Ordinance Resolution</p>	<p>Emily Cox Acting City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>Adoption of the ordinance levying Property Taxes to be paid on real and personal property located within the City of Little Rock, Arkansas.</p> <p>Each year the City is required to pass a Tax Levy Ordinance establishing millage rates to be applied to property assessment for collection the following year. The tax rates are unchanged from the current year. Proposed millage rates for collection in 2025 area as follows:</p> <ol style="list-style-type: none"> 1. 5.000 Mills - General Operation of this City 2. 3.000 Mills – Bond and Interest – Capital Improvement Bonds 3. 1.000 Mills – Police Retirement Fund 4. 1.000 Mills – Fireman’s Pension Fund 5. 3.800 Mills – Library Operations 6. 1.300 Mills – Library Capital Improvement Bonds <p>Approval of the Ordinance.</p> <p>The Pulaski County Clerk’s Office has requested that certification of the tax levy be received in their office for inclusion in the County Ordinance to be presented at the November 2024 Pulaski County Quorum Court Meeting.</p>	