

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 17, 2023 AGENDA**

<p>Subject:</p> <p>Approval of the Tax Levy Ordinance for Property Taxes to be collected in 2024.</p> <p>Submitted By:</p> <p>Finance Department</p>	<p>Action Required:</p> <p style="text-align: center;">√ Ordinance Resolution</p>	<p>Approved By:</p> <p style="text-align: right;">Bruce T. Moore City Manager</p>
<p style="text-align: center;">SYNOPSIS</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 style="text-align: center;">FISCAL IMPACT</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 2024 are as follows:</p> <ol style="list-style-type: none"> 1. 5.000 Mills General Operation of the City 2. 3.000 Mills Bond and Interest - Capital Improvement Bonds 3. 1.000 Mill Police Retirement Fund 4. 1.000 Mill Firemen's Pension Fund 5. 3.800 Mills Library Operations 6. 1.300 Mills Library Capital Improvement Bonds 	
<p style="text-align: center;">RECOMMENDATION</p>	<p>Approval of the ordinance.</p>	
<p style="text-align: center;">BACKGROUND</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 2023 Pulaski County Quorum Court Meeting.</p>	