

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 19, 2021, AGENDA**

<p>Subject:</p> <p>Approval of the Tax Levy Ordinance for Property Taxes to be collected in 2022.</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: center;">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>Establishes the tax rate for Little Rock taxpayers. 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, apart from the Tax Levy for purposes of maintaining the City Library, which is dependent on the results of the special election called by Ordinance No. 22,022 for November 9, 2021.</p> <p>Proposed millage rates for collection in 2022 are as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">1.</td> <td style="width: 20%;">5.000 Mills</td> <td>General Operation of the City</td> </tr> <tr> <td>2.</td> <td>3.000 Mills</td> <td>Bond and Interest - Capital Improvement Bonds</td> </tr> <tr> <td>3.</td> <td>1.000 Mill</td> <td>Police Retirement Fund</td> </tr> <tr> <td>4.</td> <td>1.000 Mill</td> <td>Firemen's Pension Fund</td> </tr> <tr> <td>5.</td> <td>3.800 Mills</td> <td>Library Operations if the special election on November 9, 2021, is successful; or</td> </tr> <tr> <td>5.</td> <td>3.300 Mills</td> <td>Library Operations, if the special election on November 9, 2021, is unsuccessful</td> </tr> <tr> <td>6.</td> <td>1.800 Mills</td> <td>Library Capital Improvement Bonds</td> </tr> </table>		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 if the special election on November 9, 2021, is successful; or	5.	3.300 Mills	Library Operations, if the special election on November 9, 2021, is unsuccessful	6.	1.800 Mills	Library Capital Improvement Bonds
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<p style="text-align: center;">RECOMMENDATION</p>	<p>Approval of the ordinance.</p>																						

BACKGROUND

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 2021 Pulaski County Quorum Court Meeting.