

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 21, 2014 AGENDA**

Subject:	Action Required:	Approved By:
<p>Approval of a Tax Levy Ordinance for Property Taxes to be collected in 2015.</p> <p>Submitted By:</p> <p>Finance Department</p>	<p>Ordinance Resolution Approval Information Report</p>	<p>Bruce T. Moore City Manager</p>
SYNOPSIS	Adoption of an ordinance levying property taxes to be paid on real and personal property located within the City of Little Rock.	
FISCAL IMPACT	<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.</p> <p>Proposed millage rates for collection in 2015 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. 3.300 Mills – Library Operations 6. 1.900 Mills – Library Capital Improvement Bonds 	
RECOMMENDATION	Approval of the ordinance.	
CITIZEN PARTICIPATION	N/A	

BACKGROUND

The Pulaski County Clerk's office has requested that certification of the tax levy be received in their office no later than October 31, 2014, for inclusion in the County ordinance to be presented at the November 25, 2014, meeting of the Pulaski County Quorum Court.