



Legislation Details (With Text)

File #: 17-1107 **Version:** 1 **Name:**
Type: Resolution **Status:** Mayor's Office
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Title: A Resolution Levying General Property Taxes to Help Defray the Cost of Debt Service on the General Obligation Bonds of the Colorado Springs Marketplace at Austin Bluffs General Improvement District, Colorado Springs, Colorado, for the 2018 Budget Year

Presenter:
Charae McDaniel, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. 01_Res to Set Mill Levy for MAB GID_11 28 17, 2. Signed Resolution 149-17

Date	Ver.	Action By	Action	Result
11/28/2017	1	City Council	adopted	Pass
11/13/2017	1	Council Work Session	referred	

A Resolution Levying General Property Taxes to Help Defray the Cost of Debt Service on the General Obligation Bonds of the Colorado Springs Marketplace at Austin Bluffs General Improvement District, Colorado Springs, Colorado, for the 2018 Budget Year

Presenter:
Charae McDaniel, Chief Financial Officer

Summary:

Following the Public Hearing on November 28, 2017, the attached resolution is now presented for approval by City Council, sitting as the Board of Directors of the Colorado Springs Marketplace at Austin Bluffs General Improvement District (GID), to set the 2017 mill levy at 50.000 mills on taxes payable in 2018 and authorize that it be certified to the Board of County Commissioners of El Paso County, Colorado.

Previous Council Action:

Council created this GID in 2006 (Ordinance No. 06-138), and, as its Board, approved issuance of \$2,790,000 in bonds in 2008 (Ordinance No. 08-175). The Board annually sets and certifies the mill levy, and then adopts the budget and appropriates the funding for the District.

Background:

City Council sits as the Board of Directors for each of the General Improvement Districts and is required to conduct a public hearing, set and certify the mill levy, adopt an annual budget, and appropriate the funding for the District.

Financial Implications:

Since the Colorado Springs Marketplace at Austin Bluffs GID is a separate entity, and its indebtedness is not an obligation of the City, there are no direct financial implications for the City of Colorado Springs.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve the attached resolution to set and certify the 2017 mill levy at 50.000 mills on taxes payable in 2018 for the Colorado Springs Marketplace at Austin Bluffs General Improvement District budget.

N/A