



Legislation Details (With Text)

File #: 15-00465 **Version:** 1 **Name:**
Type: Resolution **Status:** Mayor's Office
File created: 7/27/2015 **In control:** City Council
On agenda: 11/24/2015 **Final action:** 11/24/2015

Title: A resolution fixing and certifying the 2015 tax levy for taxes payable in 2016 at 3.858 mills upon each dollar of assessed valuation within the Stetson Hills Special Improvement Maintenance District

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution re Set Mill Levy for Stetson Hills SIMD, 2. Stetson Hills SIMD boundary map, 3. Stetson Hills SIMD 2016 Budget Letter, 4. Signed Resolution_126-15

Date	Ver.	Action By	Action	Result
11/24/2015	1	City Council	adopted	Pass

A resolution fixing and certifying the 2015 tax levy for taxes payable in 2016 at 3.858 mills upon each dollar of assessed valuation within the Stetson Hills Special Improvement Maintenance District

From:

Kara Skinner, Chief Financial Officer
Charae Moore, Budget Manager

Summary:

City Council approval of the attached resolution is required to fix and certify the 2015 tax levy for the taxes payable in 2016 for the Stetson Hills Special Improvement Maintenance District (District). Also attached for reference is a boundary map of the District.

Previous Council Action:

City Council annually approves a resolution fixing and certifying the District’s mill levy.

Background:

There are seven special improvement maintenance and/or security districts (commonly referred to as SIMDs) within the City of Colorado Springs that require Council’s approval by resolution to fix and certify the 2015 tax levies for the taxes payable in 2016.

These districts are used to maintain medians, landscaping, fencing, entry islands, neighborhood theme signage, accent lighting, and other public improvements that are not normally maintained by the City. These districts are authorized under Chapter 3, Article 7 of City Code and were formed by developers primarily in the 1980s in lieu of homeowner associations due to the increased amenities within the developments.

Financial Implications:

The recommended 2015 tax levy, payable in 2016, is 3.858 mills. This is the same amount that was levied for the 2014 tax levy, payable in 2015.

The District's 2016 budget is included in the 2016 City Budget and approved as part of that ordinance for all funds of the City.

Board/Commission Recommendation:

The 2016 budget recommendation letter from the Stetson Hills SIMD active advisory committee is attached.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve the attached resolution to fix and certify the 2015 tax levy for taxes payable in 2016 at 3.858 mills upon each dollar of assessed valuation within the Stetson Hills Special Improvement Maintenance District.

N/A