



Legislation Details (With Text)

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Title: A Resolution Fixing and Certifying the 2017 Tax Levy for Taxes Payable in 2018 at 3.935 Mills Upon Each Dollar of Assessed Valuation Within the Nor'wood Special Improvement Maintenance District

Presenter:
Charae McDaniel, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution re Set Mill Levy for Norwood SIMD_12.12.pdf, 2. Norwood SIMD map, 3. 2018 nw signed budget letter.docx, 4. Signed Resolution 142-17

Date	Ver.	Action By	Action	Result
11/28/2017	1	City Council	adopted	Pass
11/27/2017	1	Council Work Session	referred	

A Resolution Fixing and Certifying the 2017 Tax Levy for Taxes Payable in 2018 at 3.935 Mills Upon Each Dollar of Assessed Valuation Within the Nor'wood Special Improvement Maintenance District

Presenter:
Charae McDaniel, Chief Financial Officer

Summary:
City Council approval of the attached resolution is required to fix and certify the 2017 tax levy for the taxes payable in 2018 for the Nor'wood 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 2017 tax levies for the taxes payable in 2018.

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 2017 tax levy, payable in 2018, is 3.935 mills. This is the same amount that was levied for the 2016 tax levy, payable in 2017.

The District's 2018 budget is included in the 2018 City Budget and approved as part of that ordinance for all funds of the City.

Board/Commission Recommendation:

The 2018 budget recommendation letter from the Nor'wood 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 2017 tax levy for taxes payable in 2018 at 3.935 mills upon each dollar of assessed valuation within the Nor'wood Special Improvement Maintenance District.

N/A