



Legislation Text

File #: 23-509, Version: 1

A Resolution Fixing and Certifying a 4.409 Mill Levy for the Colorado Springs Briargate General Improvement District 2021, Colorado Springs, Colorado, for the 2024 Budget Year

Presenter:

Charae McDaniel, Chief Financial Officer

Summary:

Following the Public Hearing on November 14, 2023 the attached resolution is now presented for approval by City Council, sitting as the Board of Directors of the Colorado Springs Briargate General Improvement District 2021 (GID), to fix and certify the 2023 mill levy at 4.409 mills on taxes payable in 2024 and authorize that it be certified to the Board of County Commissioners of El Paso County, Colorado. The 2023 levy of 4.409 mills for taxes payable in 2024 is unchanged from the prior year's mill levy.

Background:

City Council sits as the Board of Directors for each of the General Improvement Districts and is required to conduct a public hearing, fix and certify the mill levy, adopt an annual budget, and appropriate the funding for the District. In November 2021, voters approved the organization of this GID and the imposition of a not more than 4.409 mill levy. This GID has assumed all pertinent powers and functions of the Briargate Special Improvement Maintenance District, which will have the mill levy set to zero (0) in 2023 for taxes payable in 2024 by separate resolution of City Council which is unchanged from the 2023 budget.

Previous Council Action:

City Council referred an item to the November 2, 2021 ballot requesting the formation of the GID. Upon voter approval, City Council created this District in 2022 (Ordinance No. 22-16).

The Board of Directors of the Colorado Springs Briargate General Improvement District 2021 annually sets and certifies the mill levy, and then adopts the budget and appropriates the funding for the District.

Financial Implications:

Since the Colorado Springs Briargate GID 2021 is a separate entity, there are no direct financial implications for the City of Colorado Springs.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve the attached resolution to fix and certify the 2023 mill levy at 4.409 mills on taxes payable in 2024 for the Colorado Springs Briargate General Improvement District 2021.

N/A