



Legislation Text

File #: 15-00468, **Version:** 1

A resolution appropriating sums of money to the various funds in the amounts, and for the purposes set forth below for the Colorado Springs Downtown Development Authority in Colorado Springs Colorado, for the 2016 budget year

From:

Kara Skinner, Chief Financial Officer

Summary:

City Council approval of the attached resolution is required to appropriate funds for the 2016 budget of the Colorado Springs Downtown Development Authority (DDA) as required by State statute.

Previous Council Action:

City Council approved creation of the DDA in 2006 and 2007 (Ordinance Nos. 06-135 and 07-15). City Council approved the 2016 DDA Budget on October 27, 2015.

Background:

Refer to immediately preceding agenda item concerning certification of the mill levy for this DDA.

Financial Implications:

Refer to immediately preceding agenda item concerning certification of the mill levy for this DDA.

Board/Commission Recommendation:

At its meeting on November 10, 2015, the DDA Board of Directors will take action on Resolution No. 1115-01 (see attached Exhibit A) requesting that City Council (1) certify a mill levy of five (5.000) mills on real and personal property within the boundaries of the DDA for taxes payable in 2016, and (2) adopt a resolution to appropriate funds for the benefit of the DDA for 2016.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve the attached resolution to appropriate the sums of money for the 2016 budget for the Colorado Springs Downtown Development Authority.

N/A