



Legislation Text

File #: 14-0493, **Version:** 1

A resolution summarizing expenditures and revenues for each fund and adopting a budget for the Colorado Springs Marketplace at Austin Bluffs General Improvement District, Colorado Springs, Colorado, for the calendar year beginning on the first day of January 2015 and ending on the last day of December 2015

From:

Kara Skinner, Chief Financial Officer
Peter Wysocki, Planning and Development Director
Carl Schueler, Planning Manager - Comprehensive Planning

Summary:

As discussed in the preceding Public Hearing, the attached resolution is 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 adopt its budget for the 2015 calendar year.

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 (1) sets and certifies the mill levy, (2) adopts the budget, and (3) 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:

ince 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 adopt the proposed 2015 budget for the Colorado Springs Marketplace at Austin Bluffs General Improvement District budget.

N/A