



Legislation Text

File #: 19-470, **Version:** 1

A Resolution Appropriating Funds in the Amounts of, and for the Purposes Set Forth Below, for the Colorado Springs Downtown Development Authority in Colorado Springs Colorado, for the 2020 Budget Year

Presenter:

Charae McDaniel, Chief Financial Officer

Summary:

City Council approval of the attached resolution is required to appropriate funds for the 2020 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). In 2007 City Council passed a resolution adopting the Imagine Downtown Master Plan as the Plan of Development for the Authority. In 2016 City Council approved Resolution No. 116-16 adopting the Experience Downtown Master Plan and Plan of Development as the revised Plan of Development for the DDA. City Council approved the 2020 DDA Budget on October 22, 2019.

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 meetings in November/December 2019, the DDA Board of Directors will take action on a Resolution 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 2020, and (2) adopt a resolution to appropriate funds for the benefit of the DDA for 2020.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve the attached resolution to appropriate funds for the 2020 budget for the Colorado Springs Downtown Development Authority.

N/A