



## Legislation Text

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**File #:** 21-566, **Version:** 1

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A Resolution Making and Certifying a Zero (0.00) Mill Levy for the Colorado Springs Spring Creek General Improvement District, Colorado Springs, Colorado, for the 2022 Budget Year

**Presenter:**

Charae McDaniel, Chief Financial Officer

**Summary:**

Following the Public Hearing on November 9, 2021, the attached resolution is now presented for approval by City Council, sitting as the Board of Directors of the Colorado Springs Spring Creek General Improvement District (GID), to set the 2021 mill levy at zero (0.000) mills on taxes payable in 2022 and authorize that it be certified to the Board of County Commissioners of El Paso County, Colorado. With the payoff of existing bond debt in December 2020, the 2021 levy of zero (0.000) mills for taxes payable in 2022 is unchanged from the 2021 mill levy of 0.000 mills.

**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.

**Previous Council Action:**

City Council originally created this GID in 1985 (Ordinance No. 85-182). In 2005, the Board approved a bond refinance in the amount of \$2,695,000 (Ordinance No. 05-107). The Board 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 Spring Creek GID is a separate entity there are no 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 set and certify the 2021 mill levy at zero (0.000) mills on

taxes payable in 2022 for the Colorado Springs Spring Creek General Improvement District.

N/A