



Legislation Text

File #: 16-372, **Version:** 1

A Resolution Fixing and Certifying the 2016 Tax Levy for Taxes Payable in 2017 at 3.935 Mills Upon Each Dollar of Assessed Valuation Within the Nor'wood Special Improvement Maintenance District

Presenter:

Kara Skinner, Chief Financial Officer
Charae Moore, Budget Manager

Summary:

City Council approval of the attached resolution is required to fix and certify the 2016 tax levy for the taxes payable in 2017 for the Nor'wood Special Improvement Maintenance District (District). Also attached for reference is a boundary map of the District.

Previous Council Action:

City Council annually approves a resolution fixing and certifying the District's mill levy.

Background:

There are seven special improvement maintenance and/or security districts (commonly referred to as SIMDs) within the City of Colorado Springs that require Council's approval by resolution to fix and certify the 2016 tax levies for the taxes payable in 2017.

These districts are used to maintain medians, landscaping, fencing, entry islands, neighborhood theme signage, accent lighting, and other public improvements that are not normally maintained by the City. These districts are authorized under Chapter 3, Article 7 of City Code and were formed by developers primarily in the 1980s in lieu of homeowner associations due to the increased amenities within the developments.

Financial Implications:

The recommended 2016 tax levy, payable in 2017, is 3.935 mills. This is the same amount that was levied for the 2015 tax levy, payable in 2016.

The District's 2017 budget is included in the 2017 City Budget and approved as part of that ordinance for all funds of the City.

Board/Commission Recommendation:

The 2017 budget recommendation letter from the Nor'wood SIMD active advisory committee is attached.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve the attached resolution to fix and certify the 2016 tax levy for taxes payable in 2017 at 3.935 mills upon each dollar of assessed valuation within the Nor'wood Special Improvement Maintenance District.

N/A