

AGENDA ITEM SUMMARY

October 21, 2014

Skyview South General Improvement District No. 15 Board

STAFF

Mike Beckstead, Chief Financial Officer

SUBJECT

First Reading of Ordinance No. 006, Determining and Fixing the Mill Levy for the Skyview South General Improvement District No. 15 for the Fiscal Year 2015; Directing the Secretary of the District to Certify Such Levy to the Board of Commissioners of Larimer County; and Making the Fiscal Year 2015 Annual Appropriation.

EXECUTIVE SUMMARY

This Ordinance includes the annual appropriation for 2015 of \$1,000. The sum of \$24,700 is anticipated to be collected from the mill levy of 10.0 mills for fiscal year 2015. Additional revenue for the General Improvement District (GID) No. 15 ("GID No. 15") from interest earnings is anticipated to generate \$370. The total 2015 revenue for GID No. 15 is expected to be \$25,070. The total amount will be used in the future to maintain and repair roads in the Skyview subdivision.

STAFF RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

BACKGROUND / DISCUSSION

In 2009, the City annexed Phase 3 of the Southwest Enclave Annexation. The area annexed included the entire Larimer County Skyview South General Improvement District No. 15 (GID No.15). A map of the GID No. 15 is attached. Larimer County organized GID No. 15 in 1997. Pursuant to Section 31-25-603, C.R.S., since the annexation area included the entire area within the improvement district boundaries, upon annexation, GID No.15 became a City-operated district and Council has thereafter acted as the ex officio Board of Directors of the District. Under State law, the City is required to set the annual mill levy for the GID No. 15 and to certify the amount of the levy to the Board of County Commissioners for Larimer County. This Ordinance continues the establishment, as in years past, of a mill levy of 10.0.

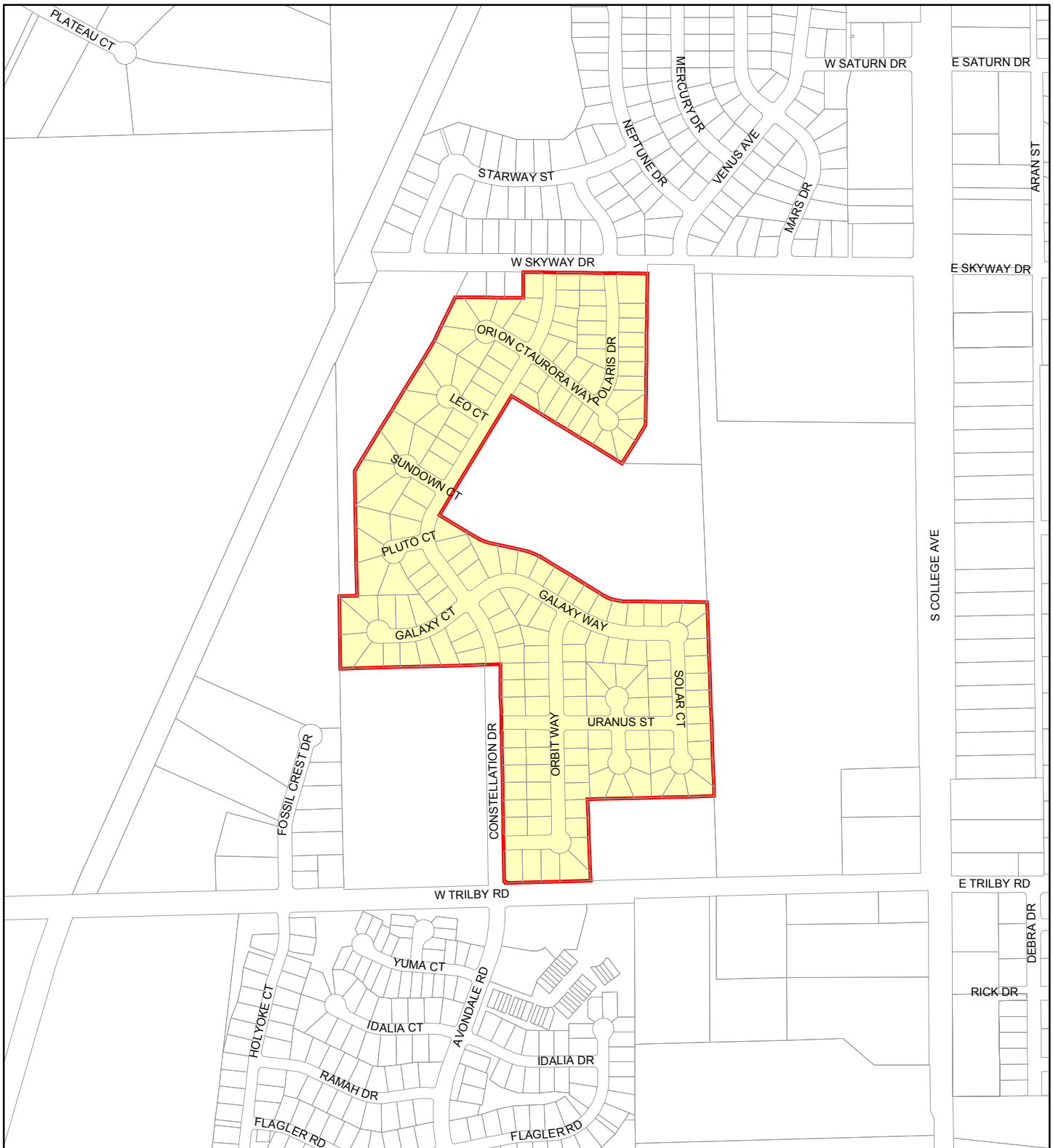
FINANCIAL / ECONOMIC IMPACTS

This Ordinance sets the Skyview South General Improvement District No. 15 mill levy at 10.0 mills, which will generate approximately \$24,700 for fiscal year 2015. Additional 2015 revenue for the GID No. 15 includes interest earnings, which are projected to be \$370 in fiscal year 2015.

In addition the 2015 Budget will include the use of \$1,000 for the Larimer County Treasurer's fee for collecting the property tax.

ATTACHMENTS

1. Boundary map (PDF)



Skyview South General Improvement District No. 15

Legend

- General Improvement District #15
- Parcels



1 inch = 600 feet

ORDINANCE NO. 006
OF THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO
ACTING AS THE EX-OFFICIO BOARD OF DIRECTORS OF SKYVIEW
SOUTH GENERAL IMPROVEMENT DISTRICT NO. 15,
DETERMINING AND FIXING THE MILL LEVY FOR THE SKYVIEW SOUTH
GENERAL IMPROVEMENT DISTRICT NO. 15 FOR THE FISCAL YEAR 2015;
DIRECTING THE SECRETARY OF THE DISTRICT TO CERTIFY SUCH LEVY
TO THE BOARD OF COMMISSIONERS OF LARIMER COUNTY; AND MAKING THE
FISCAL YEAR 2015 ANNUAL APPROPRIATION

WHEREAS, the Skyview South General Improvement District No. 15 (the "GID") was created by Larimer County in 1997 and annexed into the City by Phase Three of the Southwest Enclave Annexation in 2009; and

WHEREAS, pursuant to Sections 31-25-603 and 37-25-609, C.R.S., as a result of the annexation of the entire GID into the City, the GID is now a district of the City and the City Council is to act as the ex-officio board of directors of the GID; and

WHEREAS, GID staff has considered the amount of revenue to be raised by a levy on the taxable real property within the GID boundaries, and recommends imposing a levy of 10.0 mills upon each dollar of the assessed valuation of all such taxable real property for 2015; and

WHEREAS, GID staff estimates a levy of 10.0 mills will result in \$24,700 of revenue; and

WHEREAS, the amount of this proposed mill levy is not an increase over prior years; as such, prior voter approval of the proposed levy is not required under Article X, Section 20 of the State Constitution; and

WHEREAS, Section 39-5-128(1) of the Colorado Revised Statutes requires certification of any tax levy to the Board of Commissioners of Larimer County no later than December 15; and

WHEREAS, additional revenue totaling \$370 for 2015 is expected to be collected by the GID from interest earnings; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, acting ex-officio as the Board of Directors of the City of Fort Collins Skyview South General Improvement District No. 15, as follows:

Section 1. That the 2015 mill levy rate for taxation upon each dollar of the assessed valuation of taxable real property within the GID boundaries shall be 10.0 mills.

Section 2. That the City Clerk is hereby designated as the Secretary for the GID and shall certify this levy of 10.0 mills to the County Assessor and the Board of Larimer County Commissioners as provided by law.

Section 3. That the City Council, acting ex-officio as the Board of Directors of the City of Fort Collins General Improvement District No. 15, hereby appropriates out of the revenues of the GID for the fiscal year beginning January 1, 2015, and ending December 31, 2015, the sum of ONE THOUSAND DOLLARS (\$1,000).

Section 4. That revenue to be raised by taxation and additional revenue of the GID will be reserved in fund balance until such future time as authorized by the Board of Directors for the purposes of the General Improvement District No. 15.

Introduced, considered favorably on first reading, and ordered published this 21st day of October, A.D. 2014, and to be presented for final passage on the 18th day of November, A.D. 2014.

Mayor, Ex Officio President

ATTEST:

City Clerk, Ex Officio Secretary

Passed and adopted on final reading on the 18th day of November, A.D. 2014.

Mayor, Ex Officio President

ATTEST:

City Clerk, Ex Officio Secretary