

ORDINANCE NO. 066
OF THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO
EX-OFFICIO THE BOARD OF DIRECTORS OF GENERAL IMPROVEMENT
DISTRICT NO. 1, DETERMINING AND FIXING THE MILL LEVY FOR THE GENERAL
IMPROVEMENT DISTRICT NO. 1 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, City of Fort Collins General Improvement District No. 1 (the "GID") in Fort Collins, Colorado, has been duly organized in accordance with the ordinances of the City and the statutes of the State of Colorado; and

WHEREAS, the GID staff has considered the amount of money to be raised by a levy on the taxable property in the GID and recommends that a levy of 4.924 mills upon each dollar of the assessed valuation of all taxable property within the limits of the GID is required during 2015 to pay the cost of operating the GID; and

WHEREAS, the GID staff estimates a levy of 4.924 mill will result in \$276,000 of revenue; and

WHEREAS, the amount of this proposed mill levy is not an increase over prior years so that prior voter approval of the 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 County Commissioners no later than December 15; and

WHEREAS, additional revenue is collected by the GID from such sources as the automobile ownership tax, ad valorem taxes, and interest earnings and that revenue for 2015 is anticipated to be \$38,000; and

WHEREAS, the City Council, acting as the ex-officio Board of Directors of the GID, desires to appropriate the necessary funds for operating costs and capital improvements of the GID for the fiscal year beginning January 1, 2015, and ending December 31, 2015.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, Ex-Officio the Board of Directors of City of Fort Collins General Improvement District No. 1, as follows:

Section 1. That, for the purpose of providing the necessary funds to meet the expenses to be incurred in the General Improvement District No. 1 in 2015, 4.924 mills is hereby levied upon each dollar of the assessed valuation of all taxable property within the General Improvement District No.1 as of December 31, 2014.

Section 2. That the City Clerk acting ex-officio as the Secretary of the General Improvement District No. 1 is hereby authorized and directed to certify such levy to 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 City of Fort Collins General Improvement District No. 1, hereby appropriates out of the revenues of General Improvement District No. 1 for the fiscal year beginning January 1, 2015, and ending December 31, 2015, the sum of TWO HUNDRED SEVENTY THREE THOUSAND FIVE HUNDRED SIXTY FIVE DOLLARS (\$273,565) to be raised by taxation and additional revenue to be expended for the authorized purposes of the General Improvement District No.1.

Section 4. That the City Council, acting ex-officio as the Board of Directors of City of Fort Collins General Improvement District No. 1, hereby appropriates out of prior year reserves of the General Improvement District No. 1 for the fiscal year beginning January 1, 2015, and ending December 31, 2015, the sum of NINE HUNDRED TWENTY THOUSAND DOLLARS (\$920,000) for authorized purposes of the General Improvement District No.1.

Introduced, considered favorably on first reading, and ordered published this 4th day of November, A.D. 2014, and to be presented for final passage on the 18th day of November, A.D. 2014.

ATTEST:

Wanda Nelson
City Clerk, Ex Officio Secretary

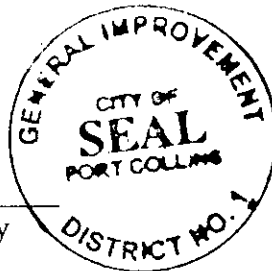


Karen Weikensat
Mayor, Ex Officio President

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

ATTEST:

Wanda Nelson
City Clerk, Ex Officio Secretary



Karen Weikensat
Mayor, Ex Officio President