

CITY COUNCIL COMMUNICATION



MEETING DATE: October 25, 2022

ITEM NUMBER: 12.A

SECOND READING:

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: General Business

PRESENTED BY:

Teresa Molloy, Budget, Teresa.Molloy@longmontcolorado.gov

SUBJECT/AGENDA TITLE:

2023 GID Budget Resolutions

EXECUTIVE SUMMARY:

Because the Longmont General Improvement District is a separate governmental entity with the City Council as its Board of Directors, Council will need to temporarily recess the regular City Council meeting and convene as the LGID Board of Directors. Action can be taken on the two attached resolutions, adjourn the meeting of the LGID Board of Directors and reconvene the meeting of the City Council.

The first attached resolution sets the mill levy at 6.798 mills for taxable real and personal property within the boundaries of the GID for the tax year 2022 (collection year 2023). The mill levy is the same as last year's.

The second attached resolution adopts the 2023 Operating Budget for the GID of \$164.039.

COUNCIL OPTIONS:

1. Approve Resolutions
2. Modify then Approve Resolutions

RECOMMENDED OPTIONS:

Approve Resolutions

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

These resolutions set the mill levy at 6.798 mills for the tax year 2022, collection year 2023, and adopt the 2023 budget for the GID in the amount of \$164.039.

BACKGROUND AND ISSUE ANALYSIS:

ATTACHMENTS:

Resolution of the LGID setting the mill levy for 2022 tax year, collection year 2023

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Resolution of the LGID adopting the budget for 2023
