

**MEMORANDUM**

TO: General Improvement District Board of Directors

FROM: Marianne Rakowski, Finance Director

DATE: December 12, 2011

SUBJECT: GID Resolution No. 3, Series of 2011-Approving the 2012 mill levy for the Snowmass Village General Improvement District No. 1

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**I. PURPOSE AND ACTIONS REQUESTED OF COUNCIL:**

Review and approve Resolution No. 3, Series of 2011. A Resolution establishing the property tax mill levy for the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village.

**II. DISCUSSION ISSUES**

Resolution No. 3, Series of 2011 establishes the property tax mill levy for the year 2012. The Pitkin County Assessors Office provided the General Improvement District with the estimated assessed valuation in August of this year for use in the budget process.

By December 10<sup>th</sup> of each year, the County Assessor must recertify the assessed valuation to each entity. By December 15<sup>th</sup> of each year, the General Improvement District must certify the mill levy to Pitkin County. This resolution meets that deadline.

Although the GID assessed valuation has decreased by 17%, the net mill levy for GID operations will remain at 6 mills for 2012.

**III. STAFF RECOMMENDATIONS AND FINDINGS**

Adopt Resolution No. 3, Series of 2011.

**SNOWMASS VILLAGE GENERAL IMPROVEMENT DISTRICT NO. 1  
TOWN OF SNOWMASS VILLAGE, COLORADO  
RESOLUTION NO. 3  
SERIES OF 2011**

**A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR  
2012 FOR GENERAL OPERATING EXPENSES OF THE SNOWMASS  
VILLAGE GENERAL IMPROVEMENT DISTRICT NO. 1 FOR THE TOWN OF  
SNOWMASS VILLAGE, FOR THE 2012 BUDGET YEAR.**

WHEREAS, the Board of Directors of the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village (the "District") has adopted the annual budget in accordance with the Local Government Budget Law on November 7, 2011; and

WHEREAS, the amount of money necessary for general operating expenses in 2012 is \$222,147.00; and

WHEREAS, the 2011 valuation for assessment for the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village, Colorado, as certified by the Pitkin County Assessor is \$37,024,580 which valuation may be amended and recertified by the Pitkin County Assessor.

NOW, THEREFORE, BE IT RESOLVED by the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village, Colorado:

Section One: Action

1. That the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village does hereby levy a tax of 10.000 mills less a temporary mill levy reduction of 4.000 mills for a net mill levy of 6.000 mills upon each dollar of the total valuation for assessment of all taxable property within the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village for the year 2012 for the purposes of meeting general operating expenses. There is also hereby levied a tax of .028 upon each dollar of the total valuation for assessment of all taxable property within the district for the year 2012 to receive \$1,037.00 for the purpose of receiving taxes abated and refunded.

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2. That the Finance Director of the Town of Snowmass Village is hereby authorized and directed to immediately certify to the County Commissioners of Pitkin County, Colorado, the mill levy for the Snowmass Village General Improvement District No. 1 as hereinabove determined and set.

INTRODUCED, READ AND ADOPTED on the first reading by the Board of Directors of the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village, Colorado on the 12th day of December, 2011, with a motion by \_\_\_\_\_, and seconded by \_\_\_\_\_. The motion was approved by a vote of \_\_\_ in favor to \_\_\_ opposed.

SNOWMASS VILLAGE GENERAL  
IMPROVEMENT DISTRICT NO. 1

\_\_\_\_\_  
Bill Boineau, Chair

ATTEST:

\_\_\_\_\_  
Rhonda Coxon, Secretary