

## TOWN COUNCIL STAFF REPORT

Title: Adopt the Resolution of Intention to Levy and Collect Assessments within Benefit Assessment District 2002-02 (North Village) for the Fiscal Year 2024/25, approving the Annual Report, and setting the time and place for the public hearing on June 19, 2024.

Meeting Date: May 15, 2024

Prepared by: Pam Smitheman, Assistant Engineer

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### **RECOMMENDATION:**

Staff recommends that Town Council adopt the Resolution of Intention to Levy and Collect Annual Assessments within Benefit Assessment District 2002-02 (North Village) for the Fiscal Year 2024/25, approving the Annual Report, and setting the time and place for the public hearing on June 19, 2024.

### **BACKGROUND:**

Each year at this time, the assessments against properties within Benefit Assessment District 2002-02 (North Village) must be reevaluated to determine whether the annual funding is sufficient for the anticipated costs of public services needed in the coming fiscal year. The Benefit Assessment Act of 1982, under which the District was formed, requires that a new Engineer's Report be prepared each year to determine and levy the annual assessments. This agenda item recommends adoption of a resolution approving the annual report in accordance with the Benefit Assessment Act of 1982 and the Improvement Act of 1911.

### **ANALYSIS:**

In Fiscal Year 2023/24, staff reviewed the conditions of district improvements and consider appropriate major maintenance improvements and necessary accruals. There is no large-scale project planned for summer of 2024. Staff recommends that a levy of \$130,572 be assessed in Fiscal Year 2024/25. The maximum assessment revenue for Fiscal Year 2023/24 is \$195,128.94. A public hearing is required under the code sections for which the assessment is governed.

### **FINANCIAL CONSIDERATIONS:**

The Engineer's Report as prepared by NBS includes details for all Financial Considerations. In summary, the total district assessment is \$130,572 for the 2024/25 fiscal year.