

## **TOWN COUNCIL STAFF REPORT**

Title: Adopt the Resolution of Intention to Levy and Collect Annual Assessments within Assessment District 93-4 (The Bluffs) Maintenance District No.1 for the Fiscal Year 2024/25, approving the Annual Report, and setting the time and place for the public hearing

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 Assessment District 93-4 Zone 1 (The Bluffs) Maintenance District No. 1 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 Assessment District 93-4, Zone 1 (The Bluffs) Maintenance District No. 1 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 Improvement Act of 1911, under which the District was formed, requires a Resolution determining the assessment amount to be levied. 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. The Town has determined that due to current fund balances and long-term needs, it is recommended that a levy of \$165,900.00 be assessed in Fiscal Year 2024/25. The maximum assessment rate per lot is \$2,100.00 and the assessment being recommended is \$2,100.00 per lot, in order to reach an adequate fund balance for annual maintenance and long-term reserve requirements. A public hearing will be held to ensure the public has the opportunity to comment.

### **FINANCIAL CONSIDERATIONS:**

The Engineer's Report as prepared by NBS includes detail for all Financial Considerations. In summary, the total district assessment is \$165,900 for the 2024/25 fiscal year.