



Date March 8, 2018

RECEIVE AND FILE COMMUNICATION FROM THE BEAVERDALE SSMID BOARD REGARDING THE BUDGET FOR THE BEAVERDALE SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT

WHEREAS, the Beaverdale Self-Supported Municipal Improvement District (the Beaverdale SSMID") was created by Ordinance No. 15,251 passed January 13, 2014; and,

WHEREAS, on April 25, 2016, by Roll Call No. 16-0690, the City Council approved an Agreement with the Beaverdale Betterment Coalition (the "BBC") whereby the BBC agreed to establish and administer the Beaverdale SSMID Board to assist in the operation of the Beaverdale SSMID; and,

WHEREAS, the duties of the Beaverdale SSMID Board include reviewing the proposed Beaverdale SSMID budget and levy for the next fiscal year and providing comments and a recommendation to the City Council; and,

WHEREAS, the Beaverdale SSMID Board has recommended approval of the proposed Beaverdale SSMID budget and levy for the FY19 budget year as set forth in the accompanying memorandum.

MOVED by _____ to receive and file.

FORM APPROVED:

Roger K. Brown

Roger K. Brown
Assistant City Attorney

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL.

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

Mayor

City Clerk

CITY OF DES MOINES, IOWA
COMMUNITY DEVELOPMENT DEPARTMENT
602 Robert D Ray Drive
Des Moines IA 50309

TO: Roger Brown
Assistant City Attorney

DATE: February 28, 2018

FROM: Kyle Larson
Senior City Planner

SUBJECT: FY19 Beaverdale SSMID

Beaverdale Self Supported Municipal Improvement District (SSMID) has an active SSMID board that has reviewed and discussed their budget for the coming year. Below is a summary of the Beaverdale SSMID for the FY19 budget year.

- Taxable Valuation for the District is \$6,931,047
- SSMID levy rate for the District is \$1.75/\$1,000 of taxable valuation
- Estimated revenue for FY19 is \$13,422 (including State Replacement Credit)
- Anticipated expenditures for FY19 is \$13,332
- Current Fund Balance is \$25,439

Based on the above information, no change to the levy rate of \$1.75/\$1,000 is recommended for the FY19 budget year. The Beaverdale SSMID will continue to provide for the maintenance of the streetscape improvements in the district.