



Date April 10, 2023

RECEIVE AND FILE COMMUNICATION FROM THE SHERMAN HILL  
SSMID BOARD REGARDING THE LEVY FOR THE SHERMAN HILL  
SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT

WHEREAS, the Sherman Hill Self-Supported Municipal Improvement District (the "Sherman Hill SSMID") was created by Ordinance No. 15,618 passed October 27, 2017; and,

WHEREAS, on August 28, 2017, by Roll Call No. 17-1513, the City Council approved an establishing a SSMID Board to establish and administer the Sherman Hill SSMID Board to assist in the operation of the Sherman Hill SSMID; and,

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

WHEREAS, the Sherman Hill SSMID Board has recommended approval of the proposed Highland Park SSMID levy of \$1.50 per \$1,000 for the fiscal year ending June 30, 2024, as set forth in the accompanying memorandum.

MOVED by \_\_\_\_\_ to receive and file. Second by \_\_\_\_\_.

FORM APPROVED:

*/s/Thomas G. Fisher Jr.*

Thomas G. Fisher Jr.

Deputy City Attorney

(Council Communication No. **23-173**)

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE         |      |      |      |        |
| BOESEN         |      |      |      |        |
| GATTO          |      |      |      |        |
| MANDELBAUM     |      |      |      |        |
| SHEUMAKER      |      |      |      |        |
| VOSS           |      |      |      |        |
| WESTERGAARD    |      |      |      |        |
| TOTAL          |      |      |      |        |

MOTION CARRIED APPROVED

\_\_\_\_\_  
Mayor

**CERTIFICATE**

I, LAURA BAUMGARTNER, 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.

\_\_\_\_\_  
City Clerk

**CITY OF DES MOINES  
FINANCE DEPARTMENT**

**From:** Nickolas Schaul, Finance Director  
**Date:** April 7, 2023  
**Re:** Annual Communication Supporting Self-Supported Municipal Improvement District ("SSMID") Levy

SSMID: Sherman Hill

Sherman Hill Self Supported Municipal Improvement District has an active SSMID board that has reviewed and discussed their budget for the coming year. Below is a summary of the Sherman Hill SSMID for the FY2024 budget year.

- Taxable Valuation for the District is \$51,887,483
- SSMID levy rate for the District is \$1.50 / \$1,000 of taxable valuation
- Estimated revenue for FY2024 is \$103,014 (including State Replacement Credit)
- Anticipated expenditures for FY2024 is \$36,200
- Fund balance as of June 30, 2022 is \$478,391.54

The Sherman Hill SSMID board recommends continuation of the SSMID levy at the current rate of \$1.50 per \$1,000 valuation for the FY2024 budget year.