



Lake Havasu City

Lake Havasu City
Council Chambers
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Legislation Details (With Text)

File #: ID 20-2449 **Version:** 1 **Name:**
Type: Resolution **Status:** Agenda Ready
File created: 6/26/2020 **In control:** City Council
On agenda: 7/14/2020 **Final action:**
Title: Adopt Resolution No. 20-3423 Adopting the Property Tax Levy and Certifying the Annual Financial Requirements of Lake Havasu City Improvement District No. 4 (McCulloch Median) for Fiscal Year 2020-21 (Jill Olsen)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution No. 20-3423

Date	Ver.	Action By	Action	Result
7/14/2020	1	City Council	Adopted	Pass

COUNCIL COMMUNICATION

TO: Honorable Mayor and Council

FROM: Jill Olsen, Administrative Services Director

SUBJECT:

Adopt Resolution No. 20-3423 Adopting the Property Tax Levy and Certifying the Annual Financial Requirements of Lake Havasu City Improvement District No. 4 (McCulloch Median) for Fiscal Year 2020-21 (Jill Olsen)

FUNDING SOURCE:

N/A

PURPOSE:

To adopt Fiscal Year 2020-21 property tax levy for Improvement District No. 4.

BACKGROUND:

In accordance with state budget law process, City Council is required to adopt the property tax levy no later than the third Monday in August and forward a certified copy of the Resolution to the County Board of Supervisors' office for acceptance of the tax rate. The tax rate of \$0.5040 per \$100 assessed value was included in the final budget that was adopted by City Council on June 23, 2020.

State law also requires a period of at least 14 days between the expenditure and tax levy public hearing, and the adoption of the tax levy. The expenditure and tax levy public hearing was held 15 days ago on June 23, 2020.

COMMUNITY IMPACT:

Improvement District No. 4 is the McCulloch Median and includes the maintenance of Wheeler Park, median landscaping on McCulloch Boulevard from Smoketree Avenue to Lake Havasu Avenue, and associated electricity and water service.

FISCAL IMPACT:

\$0.5040 rate per \$100 assessed value, resulting in an estimated \$61,554 levy for Fiscal Year 2020-21.

ATTACHMENTS:

Resolution No. 20-3423

SUGGESTED MOTION:

I move to adopt Resolution No. 20-3423 adopting the Lake Havasu City Improvement District No. 4 (McCulloch Median) property tax levy rate at \$0.5040 per \$100 assessed value for Fiscal Year 2020-21.