

# ELIMINATION OF STREETLIGHT IMPROVEMENT DISTRICT (SLID) PROPERTY TAXES

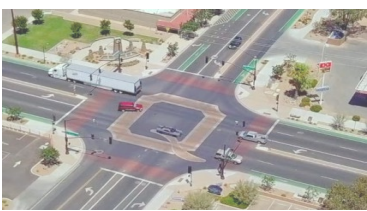
Town Council

November 2, 2022

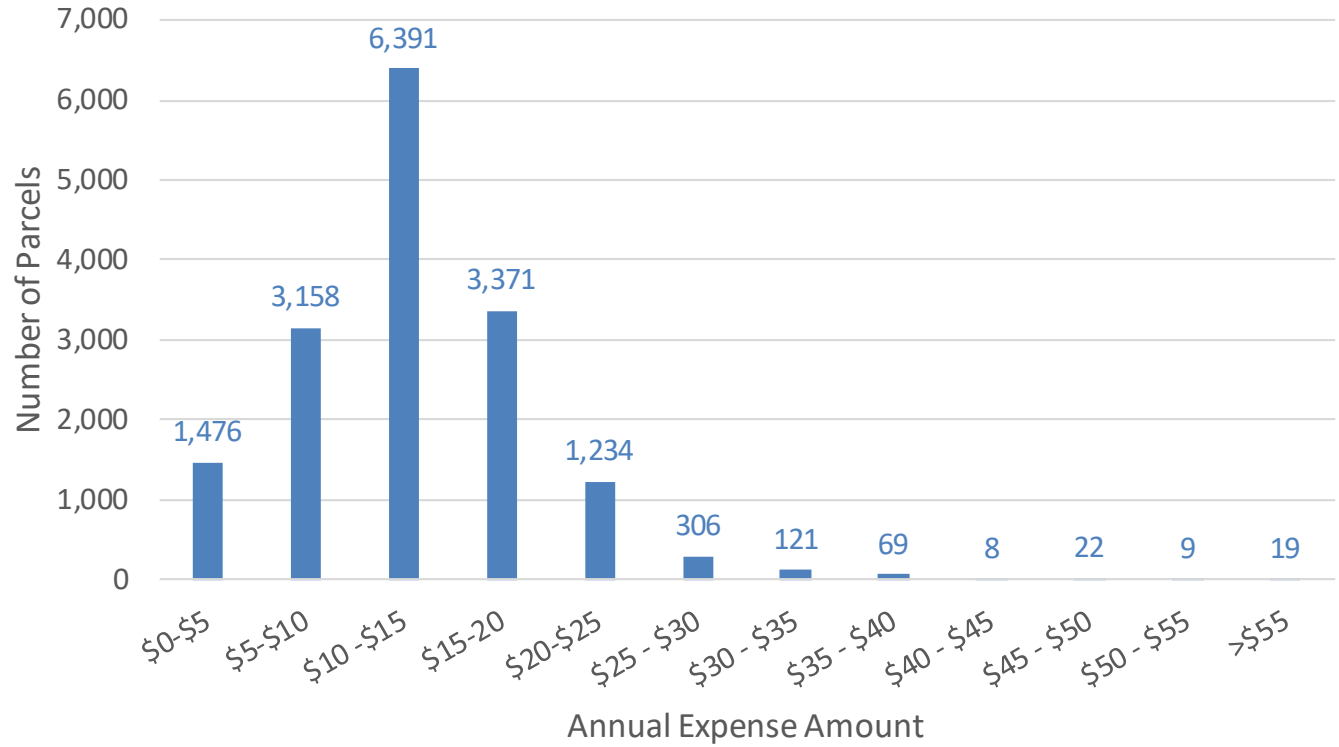
# PURPOSE OF PRESENTATION

Consideration and Possible Approval of Resolution 1503-22 Setting Streetlight Improvement District (SLID) Property Taxes at \$0 Beginning in July 1, 2023

- Detailed Presentation at October 19<sup>th</sup> Town Council Meeting



# ANNUAL SLID EXPENSE AMOUNTS BY PARCEL: \$200K



# Resolution 1503-22

Effective July 1, 2023, Adopt a New SLID Financial Policy that:

- Maintains All Existing SLIDs
- Sets a Levy Rate of \$0 for All SLIDs (per ARS 48-616 (F))
- Uses Existing SLID Cash Balances to Offset Expenses Until Depleted (\$145K)
- Continues the Existing Process to Form New SLIDs with a \$0 Levy Rate
- Preserves the Town Council's Authority to Set a Levy Rate at Any Amount Greater the \$0 in the Future
  - Arrears Amounts Cannot be Collected



# MOTION

To Approve Resolution 1503-22 as presented

