

GENERAL IMPROVEMENT DISTRICT NO. 1 BOARD

November 21, 2017

9:41 PM

• ROLL CALL

PRESENT: Overbeck, Troxell, Cunniff, Horak, Martinez, Stephens, Summers
Staff present: Atteberry, Daggett, Coldiron

1. Consideration and Approval of the Minutes of the November 7, 2017 General Improvement District No. 1 Board Meeting. (Adopted)

The purpose of this item is to approve the minutes from the November 7, 2017, General Improvement District No. 1 Board meeting.

Vice President Horak made a motion, seconded by Boardmember Overbeck, to approve the minutes from the November 7, 2017 General Improvement District No. 1 meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gerry Horak, District 6
SECONDER:	Bob Overbeck, District 1
AYES:	Overbeck, Troxell, Cunniff, Horak, Martinez, Stephens, Summers

2. Second Reading of Ordinance No. 069, Determining and Fixing the Mill Levy for General Improvement District No. 1; Directing the Secretary of the District to Certify Such Levy to the Board of Commissioners of Larimer County; Making the Fiscal Year 2018 Annual Appropriation; and Transferring an Appropriation to the City's General Fund for Parks Downtown Landscaping. (Adopted on Second Reading)

This Ordinance, unanimously adopted on First Reading on November 7, 2017, sets the mill levy and authorizes the fiscal year 2018 appropriation for General Improvement District No. 1 (GID). The sum of \$308,000 is anticipated to be collected in 2018 from the 4.924 mills levied in the Ordinance. Additional revenue to the GID from automobile specific ownership taxes, ad valorem taxes, and interest earnings are anticipated in 2018 to total \$42,563 resulting in an expected revenue total of \$350,563 for 2018. The Ordinance appropriates funds in the amount of \$508,107 for the operation of the GID in 2018.


Section 2 has been revised between First and Second Reading to explicitly state that the mill levy fixed in the Ordinance is imposed on the assessed value of taxable property as set by state law for the GID's property taxes payable in 2018.

Vice President Horak made a motion, seconded by Boardmember Overbeck, to adopt Ordinance No. 069 on Second Reading.

RESULT:	ORDINANCE NO. 069, ADOPTED ON SECOND READING [UNANIMOUS]
MOVER:	Gerry Horak, District 6
SECONDER:	Bob Overbeck, District 1
AYES:	Overbeck, Troxell, Cunniff, Horak, Martinez, Stephens, Summers

• **ADJOURNMENT**

The meeting adjourned at 9:43 PM.


Chair

ATTEST:


Secretary

