

# AGENDA ITEM SUMMARY

November 7, 2017

General Improvement District No. 1 Board

## STAFF

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Mike Beckstead, Chief Financial Officer  
John Duval, Legal

## SUBJECT

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First Reading of Ordinance No. 069, Determining and Fixing the Mill Levy for General Improvement District No. 1 for the Fiscal Year 2018; 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.

## EXECUTIVE SUMMARY

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The purpose of this item is to set the mill levy and authorize the fiscal year 2018 appropriation for General Improvement District No. 1 (GID). The sum of \$308,000 is anticipated to be collected from the property tax of 4.924 mills for fiscal year 2018 imposed within the GID's boundaries. 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.

## STAFF RECOMMENDATION

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Staff recommends adoption of the Ordinance on First Reading.

## BACKGROUND / DISCUSSION

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The recommended appropriations for this amount are as follows:

GID Expenses:

\$381,000 for capital improvements in the downtown area  
\$ 11,500 for the Larimer County Treasurer's fee for collecting the property tax  
\$ 23,000 for property tax rebate program  
\$ 2,500 for estimated electrical costs for downtown lighting and water  
\$ 90,000 for transfer to Parks Downtown landscaping  
\$ 107 for miscellaneous expenses  
\$508,107 Total

## FINANCIAL / ECONOMIC IMPACTS

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This Ordinance includes the GID's annual appropriation for 2018 at \$508,107. This item also sets the GID mill levy for 2018 at 4.924 mills, which will generate approximately \$308,000 for fiscal year 2018. The mill levy remains unchanged from previous years. Additional 2018 revenue includes automobile specific ownership taxes, ad valorem taxes, and interest which together are projected to be \$42,563 in fiscal year 2018. As of December 31, 2016, the GID's reserve balance is \$400,000.

**ATTACHMENTS**

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1. Boundary Map (PDF)



ORDINANCE NO. 069  
OF THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO  
EX-OFFICIO THE BOARD OF DIRECTORS OF GENERAL IMPROVEMENT  
DISTRICT NO. 1, DETERMINING AND FIXING THE MILL LEVY FOR  
GENERAL IMPROVEMENT DISTRICT NO. 1 FOR THE FISCAL YEAR 2018;  
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

WHEREAS, City of Fort Collins General Improvement District No. 1 (the "GID") in Fort Collins, Colorado, has been duly organized in accordance with the ordinances of the City and the statutes of the State of Colorado; and

WHEREAS, the GID staff has considered the amount of money to be raised by a levy on the taxable property in the GID and recommends that a levy of 4.924 mills upon each dollar of the assessed valuation of all taxable property within the limits of the GID is required during 2018 to pay the cost of operating the GID; and

WHEREAS, the GID staff estimates a levy of 4.924 mill will result in \$308,000 of revenue; and

WHEREAS, the amount of this proposed mill levy is not an increase over prior years so that prior voter approval of the levy is not required under Article X, Section 20 of the Colorado Constitution; and

WHEREAS, C.R.S. Section 39-5-128(1) requires certification of any tax levy to the Board of County Commissioners no later than December 15 of each year; and

WHEREAS, additional revenue is collected by the GID from such sources as the automobile ownership tax, ad valorem taxes, and interest earnings and that revenue for 2018 is anticipated to be \$42,563; and

WHEREAS, the City Council, acting as the ex-officio Board of Directors of the GID, desires to appropriate the necessary funds for operating costs and capital improvements of the GID for the fiscal year beginning January 1, 2018, and ending December 31, 2018; and

WHEREAS, Article V, Section 10 of the City Charter authorizes the City Council, upon recommendation of the City Manager, to transfer by ordinance any unexpended and unencumbered appropriated amount or portion thereof from one fund or capital project to another fund or capital project, provided that the purpose for which the transferred funds are to be expended remains unchanged; the purpose for which the funds were initially appropriated no longer exists; or the proposed transfer is from a fund or capital project in which the amount appropriated exceeds the amount needed to accomplish the purpose specified in the appropriation ordinance; and

WHEREAS, the City Manager has recommended that \$90,000 be transferred from the GID to the City's general fund for Parks downtown landscaping since the purpose for which these transferred funds are to be expended remains unchanged; and

WHEREAS, the City Council finds that such transfer to the General Fund is appropriate under Charter Article V, Section 10, because the purpose for which these transferred funds are to be expended remains unchanged.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, Ex-Officio the Board of Directors of City of Fort Collins General Improvement District No. 1, as follows:

Section 1. That the City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That the 2018 mill levy rate for taxation upon each dollar of the assessed valuation of all taxable property within the GID's boundaries as of January 1, 2018, shall be 4.924 mills.

Section 3. That the City Clerk is hereby designated as the Secretary of the GID and is hereby authorized and directed to certify such mill levy to the Board of Larimer County Commissioners as provided by law and no later than December 15, 2017.

Section 4. That the City Council, acting ex-officio as the Board of Directors of City of Fort Collins General Improvement District No. 1, hereby appropriates out of the revenues of the GID for the fiscal year beginning January 1, 2018, and ending December 31, 2018, the sum of FOUR HUNDRED EIGHTEEN THOUSAND ONE HUNDRED SEVEN DOLLARS (\$418,107) to be raised from taxation and additional revenue to be expended for the authorized purposes of General Improvement District No.1, including, without limitation, for:

\$381,000	capital improvements in the downtown area
11,500	Larimer County Treasurer's fees for collecting property tax
23,000	property tax rebate program
2,500	estimated electrical cots for downtown lighting and water
<u>107</u>	miscellaneous expenses
\$418,107	TOTAL

Section 5. That there is hereby appropriated from prior year reserves in the GID the sum of NINETY THOUSAND DOLLARS (\$90,000) for transfer to the General Fund for Parks Downtown Landscaping.

Introduced, considered favorably on first reading, and ordered published this 7th day of November, A.D. 2017, and to be presented for final passage on the 21st day of November, A.D. 2017.

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Mayor, Ex Officio President

ATTEST:

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City Clerk, Ex Officio Secretary

Passed and adopted on final reading on the 21st day of November, A.D. 2017.

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Mayor, Ex Officio President

ATTEST:

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City Clerk, Ex Officio Secretary