

**AGENDA ITEM SUMMARY
GENERAL IMPROVEMENT DISTRICT NO. 1**

ITEM NUMBER: 3

DATE: November 18, 2003

**STAFF: John F. Fischbach
Alan Krcmarik**

SUBJECT

Second Reading of Ordinance No. 048, Being the Annual Appropriation Ordinance Relating to the Annual Appropriations for the Fiscal Year 2004 and Approving the Biennial Budget of the General Improvement District No. 1 for the Fiscal Years Beginning January 1, 2004, and January 1, 2005; Determining and Fixing the Mill Levy for the General Improvement District No. 1 for the Fiscal Year 2004; and Directing the Secretary of the District to Certify Such Levy to the Board of County Commissioners of Larimer County.

RECOMMENDATION

Staff recommends adoption of the Ordinance on Second Reading.

EXECUTIVE SUMMARY

This Ordinance, which was unanimously adopted on First Reading on November 4, 2003, includes the annual appropriation for 2004 and approves the General Improvement District No. 1 Budget for 2004 at \$265,656 and for 2005 at \$257,289. This item also sets the GID No. 1 mill levy.

AGENDA ITEM SUMMARY

GENERAL IMPROVEMENT DISTRICT NO. 1

ITEM NUMBER: 3

DATE: November 4, 2003

STAFF: John F. Fischbach
Alan Krcmarik

SUBJECT

First Reading of Ordinance No. 048, Being the Annual Appropriation Ordinance Relating to the Annual Appropriations for the Fiscal Year 2004 and Approving the Biennial Budget of the General Improvement District No. 1 for the Fiscal Years Beginning January 1, 2004, and January 1, 2005; Determining and Fixing the Mill Levy for the General Improvement District No. 1 for the Fiscal Year 2004; and Directing the Secretary of the District to Certify Such Levy to the Board of County Commissioners of Larimer County.

RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

FINANCIAL IMPACT

This Ordinance includes the annual appropriation for 2004 and approves the General Improvement District No. 1 Budget for 2004 at \$265,656 and for 2005 at \$257,289. This item also sets the GID No. 1 mill levy, which will generate about \$190,931 at 4.924 mills for fiscal year 2004. The mill levy for the GID has been unchanged since 1991.

EXECUTIVE SUMMARY

Included in the recommended appropriations of the 2004 General Improvement District No. 1 budget is an appropriation of \$150,880 for lease payments in connection with the Lease Certificates of Participation for Street Improvements. An appropriation of \$87,737 is to be used for improvements to the Downtown District. The remaining appropriations requested for 2004, totaling \$28,039, will be used for the residential rebate program, electricity costs for downtown lighting and for routine maintenance costs within the District.

ORDINANCE NO. 048
OF THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO
EX-OFFICIO THE BOARD OF DIRECTORS OF GENERAL IMPROVEMENT
DISTRICT #1, BEING THE ANNUAL APPROPRIATION ORDINANCE
RELATING TO THE ANNUAL APPROPRIATIONS FOR THE FISCAL YEAR 2004 AND
APPROVING THE BIENNIAL BUDGET OF THE GENERAL IMPROVEMENT
DISTRICT #1 FOR THE FISCAL YEARS BEGINNING JANUARY 1, 2004, AND
JANUARY 1, 2005; DETERMINING AND FIXING THE MILL LEVY FOR THE GENERAL
IMPROVEMENT DISTRICT #1 FOR THE FISCAL YEAR 2004;
AND DIRECTING THE SECRETARY OF THE DISTRICT TO CERTIFY SUCH LEVY TO
THE BOARD OF COUNTY COMMISSIONERS OF LARIMER COUNTY

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 of Fort Collins and the statutes of the State of Colorado; and

WHEREAS, the Board of Directors of the District has considered and determined the amount of money to be raised by a levy on the taxable property in the District and has determined that a levy of 4.924 mills upon each dollar of the assessed valuation of all taxable property within the limits of the District is required during 2004 to pay the cost of operating the District for that year; and

WHEREAS, said mill levy is the same as it was in 2003 which is in accordance with Article X, Section 20 of the State Constitution; and

WHEREAS, Section 39-5-128(1), C.R.S., requires certification of any tax levy to the Board of County Commissioners no later than December 15, 2003; and

WHEREAS, it is the desire of the Council of the City of Fort Collins to approve a biennial budget for General Improvement District #1 for the fiscal years beginning January 1, 2004 and January 1, 2005, and to appropriate the necessary funds for operating costs and capital improvements of the GID for the fiscal year beginning January 1, 2004 and ending December 31, 2004.

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:

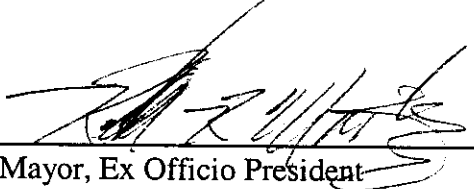
Section 1. That the City Council, Ex-Officio the Board of Directors of City of Fort Collins General Improvement District No. 1, has reviewed the Recommended 2004-2005 Budget of the General Improvement District #1 and hereby approves said budget, which is on file in the office of the City Clerk.

Section 2. That there is hereby appropriated out of the revenues of General Improvement District #1 for the fiscal year beginning January 1, 2004 and ending December 31, 2004 the sum of TWO HUNDRED SIXTY-FIVE THOUSAND SIX HUNDRED FIFTY-SIX DOLLARS (\$265,656), to be raised by taxation and otherwise, to be expended for the authorized purposes of the District.

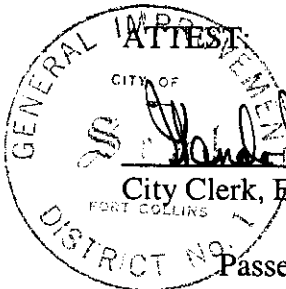
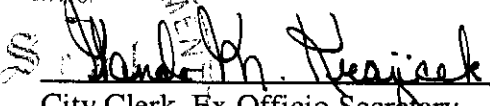
Section 3. That, for the purpose of providing the necessary funds to meet the expenses to be incurred in the District in 2004, 4.924 mills is hereby levied upon each dollar of the assessed valuation of all taxable property within the District.

Section 4. That the Secretary of the District is hereby authorized and directed to certify such levy to the Board of County Commissioners of Larimer County as provided by law.

Introduced, considered favorably on first reading, and ordered published this 4th day of November, A.D. 2003 and to be presented for final passage on the 18th day of November, A.D. 2003.



Mayor, Ex Officio President

City Clerk, Ex Officio Secretary

Passed and adopted on final reading this 18th day of November, A.D. 2003.

Mayor, Ex Officio President

ATTEST:

City Clerk, Ex Officio Secretary