

AMHERST GID DISTRICT
TO BE HELD AT
WESTMINSTER CITY HALL, 4800 W. 92ND AVENUE
MONDAY, OCTOBER 11, 1999

1. Roll Call
2. Minutes of Previous Meeting (October 12, 1998)
3. New Business
 - A. Resolution No. 16 re 2000 Amherst GID Budget
4. Adjournment

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE AMHERST GENERAL IMPROVEMENT DISTRICT
MONDAY, OCTOBER 11, 1999 AT 8:20 P.M.

ROLL CALL:

Present at roll call were Chairperson Heil, Vice Chairperson Merkel and Board Members Allen, Atchison, Dixon, Hicks and Smith. Also present were William Christopher, City Manager, Sharon Widener, Assistant City Attorney and Michele Kelley, Secretary. Absent none.

CONSIDERATION OF MINUTES:

A motion was made by Merkel and seconded by Allen to accept the minutes of the meeting of October 12, 1998 with no additions or corrections. Board Member Hicks requested to abstain as he was not present at the meeting. The motion carried with 6 aye votes and Board Member Hicks abstaining.

RESOLUTION NO. 16 – 2000 AMHERST GID BUDGET:

A motion was made by Allen and seconded by Dixon to adopt Amherst GID Resolution No. 16 approving the 2000 proposed budget for the Amherst General Improvement District as presented, appropriating the funds so budgeted, and setting the District's mill levy for 2000 at 3.94 mills. The motion carried unanimously.

ADJOURNMENT:

The meeting was adjourned at 8:25 P.M.

ATTEST:

Chairperson

Secretary

To: Board of Directors, Amherst General Improvement District
Date: October 11, 1999
Subject: Amherst GID Resolution No. 16 re 2000 Amherst GID Budget
Prepared by: Karen Creager, Accountant

Introduction

The Board is requested to adopt the attached Resolution approving the 2000 budget for the Amherst General Improvement District (the District) which reflects all proposed District operations and services to be provided in 2000.

Summary

Increased construction within the Amherst General Improvement District increased the assessed valuation from \$9,106,770 to \$9,987,030. The final valuation is certified by the County in early December each year.

Maintenance costs for the District in 2000 are estimated to be \$42,209, which is an increase of \$25,509 from 1999. Included in the increased maintenance cost are items such as replacement of dead trees, sod repair, seeding of bare areas in the non-irrigated grass, and cleaning of the drain pans in the detention ponds and greenbelt. Total expenses for 2000 are \$42,799.

The mill levy will remain at 3.94 to generate \$39,349 in revenue. Total revenue including ownership taxes and interest is \$42,799.

An emergency reserve of \$1,284 as required by the TABOR Amendment is included in the ending balance.

Staff Recommendation

Adopt Resolution No. 16 approving the 2000 proposed budget for the Amherst General Improvement District as presented, appropriating the funds so budgeted, and setting the District's mill levy for 2000 at 3.94 mills.

Background Information

The Amherst General Improvement District was organized by City Council on September 26, 1988. The principle purpose of the District is to operate and maintain the open space and drainage areas within the Amherst Subdivision. Pursuant to the creation ordinance, the Westminster City Council is ex-officio the Board of Directors of the District.

In connection with the creation of the District, a Development Agreement was executed between the City, the District and Melody Homes where it was agreed that the District's principal revenue source will be income from an ad valorem property tax levy of not greater than five mills. However, since a shortfall was projected in the early years of operation of the District, the Developer loaned the District \$30,000 to be repaid at such time as the District's revenues exceed its costs. This \$30,000 was recorded as income under the District's 1989 budget.

Staff has determined that the District is not subject to the revenue limitations imposed by the TABOR Amendment. This determination is based on the fact the District entered into a contractual agreement prior to the passing of the TABOR amendment. Based on this determination, no revenue limitation calculations are necessary, and therefore, no refunds will be issued. However, an emergency reserve of \$1,284 has been established. In addition, all revenue received in 2000 will be appropriated to maintain the District due to additional services necessary to maintain the District.

In 2000, Staff would like to be able to accommodate District citizen requests such as fence repair/maintenance and installing additional landscaping. Funds have been allocated in the 2000 budget to begin making necessary improvements to the maintenance area such as replacement of dead trees, sod repair, seeding of bare areas in the non-irrigated grass, and cleaning of the drain pans in the detention ponds and greenbelt.

Recent building activity resulted in an increase in assessed valuation for 1999. The 1998 assessed valuation of the District was \$9,106,770; in 1999 it is \$9,987,030.

An expense of \$42,209 has been projected for maintenance in 2000. The County's fee to collect the property tax is the only other general operating expense. No debt service is budgeted at this time. The total to be appropriated is \$42,799.

Respectfully submitted,

William M. Christopher
City Manager

Attachments

AMHERST GENERAL IMPROVEMENT DISTRICT
RESOLUTION NO. 16

WHEREAS, the Board of Directors of the Amherst General Improvement District must adopt an operating budget prior to each fiscal year; and

WHEREAS, a proposed budget for 2000 was prepared and submitted to the Board of Directors on October 11, 1999, for its review; and

WHEREAS, proper notice was published on October 7, 1999, pursuant to the requirements of Section 29-1-108, Colorado Revised Statutes; and

WHEREAS, no objections have been filed by any member of the public to the proposed budget;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Amherst General Improvement District of Adams County, Colorado:

1. That the attached budget for \$42,799 is hereby approved and the amounts stated therein are hereby appropriated for the fiscal year 2000.
2. That the tax levy of 3.94 mills is fixed for the fiscal year 2000.
3. That City of Westminster Finance Director, Mary Ann Parrot, is hereby directed to certify said tax levy to the Adams County Board of County Commissioners and to cause a certified copy of the attached budget to be filed in the office of the Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 520, Denver, Colorado 80203.

PASSED AND ADOPTED THIS 11th day of October, 1999.

Chairperson

ATTEST:

Secretary

BUDGET MESSAGE

Amherst General Improvement District

The attached budget for Amherst General Improvement District ("District") includes these important features:

Increased construction within the District increased the assessed valuation from \$9,106,770 to \$9,987,030. The total mill levy for 2000 of 3.94 will produce \$39,349 in revenue. Total revenue including ownership taxes and interest is \$42,799.

Projected maintenance costs in 2000 are \$42,209. Including treasurer's fees, total expenses for 2000 are \$42,799.

An emergency reserve of \$1,284 as required by the TABOR Amendment, is included in the ending fund balance.

The budgetary basis of accounting used by the District is the cash basis.

Amherst General Improvement District was created to provide operation and maintenance of the open space and drainage areas within the Amherst Subdivision.

To: Board of Directors, Sheridan Crossing General Improvement District
Date: October 11, 1999
Subject: Sheridan Crossing GID Resolution No. 5 re 2000 Sheridan Crossing GID Budget
Prepared by: Karen Creager, Accountant

Introduction

The Board is requested to adopt the attached Resolution approving the 2000 budget for the Sheridan Crossing General Improvement District (the District) which reflects all proposed District operations and services to be provided in 2000.

Summary

The 1999 Estimated Assessed Valuation for the District is \$4,693,170, an increase of \$2,179,260 from 1998. The final valuation is certified by the County in early December each year. Based on the assessed valuation, the current mill levy of 12 mills will produce \$56,318 of district revenue. Maintenance costs are estimated at \$58,873 in 2000.

Staff Recommendation

Adopt Resolution No. 5 approving the 2000 proposed budget for the Sheridan Crossing General Improvement District as presented, appropriating funds so budgeted, and setting the District's mill levy for 2000 at 12 mills.

Background Information

Sheridan Crossing General Improvement District was organized by City Council on September 9, 1996. The sole purpose of the District is to maintain the right-of-way landscaping and drainage channel within the 120th Avenue right-of-way abutting the Sheridan Crossing Shopping Center. Pursuant to the creation ordinance, the Westminster City Council is ex-officio the Board of Directors of the District.

Ross Investments developed the Sheridan Crossing Shopping Center at the southeast corner of 120th Avenue and Sheridan Boulevard. Ross made significant modifications to the existing drainage area on the south side of 120th Avenue within the public right-of-way. Ross met resistance from prospective tenants to passing on the cost of the long term maintenance costs of the area as part of "common area" maintenance expenses. However, these same tenants were not adverse to a property tax increase to pay for the expenses for maintenance of the area.

On November 5, 1996, the property owners in the District 1) unanimously approved the creation of the District; 2) approved a mill levy not to exceed 12 mills, and 3) authorized the District to collect and spend all taxes and other revenues received without regard to any expenditure revenue raising or other limitation contained within Article X, Section 20, of the Colorado Constitution (TABOR) or the laws of the State of Colorado. However, an emergency reserve of \$1,792 is still required.

Based on the assessed valuation of the property in the District, 12 mills will produce \$56,318 in revenue in 2000. This property tax revenue along with ownership taxes and interest earnings will produce \$59,718, which is sufficient to fund the maintenance expenses of the District. With the addition of the developed areas in 1999, maintenance expenses will increase to \$58,873 for 2000. Including treasurer's fees, the total to be appropriated for 2000 is \$59,718.

Respectfully submitted,

William M. Christopher, City Manager

Attachments

SHERIDAN CROSSING GENERAL IMPROVEMENT DISTRICT

RESOLUTION NO. 5

WHEREAS, the Board of Directors of the Sheridan Crossing General Improvement District must adopt an operating budget prior to each fiscal year; and

WHEREAS, a proposed budget was prepared and submitted to the Board of Directors on October 11, 1999, for its review; and

WHEREAS, proper notice was published on October 7, 1999, pursuant to the requirements of Section 29-1-108, Colorado Revised Statutes; and

WHEREAS, no objections have been filed by any member of the public to the proposed budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Crossing Improvement District of Adams County, Colorado:

1. That the attached budget for \$59,718 is hereby approved and the amounts stated therein are hereby appropriated for the fiscal year 2000.
2. That the tax levy of 12 mills is fixed for the fiscal year 2000.
3. That City of Westminster Finance Director, Mary Ann Parrot, is hereby directed to certify said tax levy to the Adams County Board of County Commissioners and to cause a certified copy of the attached budget to be filed in the office of the Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 520, Denver, Colorado 80203.

PASSED AND ADOPTED THIS 11th day of October, 1999.

Chairperson

ATTEST:

Secretary

BUDGET MESSAGE

Sheridan Crossing General Improvement District

The attached budget for Sheridan Crossing General Improvement District ("District") includes these important features:

The 1999 Assessed Valuation is \$4,693,170, an increase of \$2,179,260.

The property tax mill levy of 12 mills for 2000 will produce \$56,318 in revenue. Total revenue for 2000, including ownership taxes and interest, will be \$59,718.

Projected maintenance costs with the District are \$58,873 for 2000. Including treasurer's fees, the total general operating budget for 2000 is \$59,718.

The budgetary basis of accounting for the District is the cash basis.

Sheridan Crossing General Improvement District was created to provide operation and maintenance of storm drainage improvements within the District.

SHERIDAN CROSSING GENERAL IMPROVEMENT DISTRICT
WESTMINSTER CITY HALL, 4800 W. 92ND AVENUE
MONDAY, OCTOBER 11, 1999

1. Roll Call
2. Minutes of Previous Meeting (December 14, 1998)
3. New Business
 - A. Resolution No. 5 re 2000 Sheridan Crossing GID Budget
4. Adjournment

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE SHERIDAN CROSSING GENERAL IMPROVEMENT DISTRICT
MONDAY, OCTOBER 11, 1999 AT 8:27 P.M.

ROLL CALL:

Present at roll call were Chairperson Heil, Vice Chairperson Merkel and Board Members Allen, Atchison, Dixon, Hicks and Smith. Also present were William Christopher, City Manager, Sharon Widener, Assistant City Attorney and Michele Kelley, Secretary. Absent none.

CONSIDERATION OF MINUTES:

A motion was made by Allen and seconded by Atchison to accept the minutes of the meeting of December 14, 1998 with no additions or corrections. Board Member Hicks requested to abstain as he was not present at the meeting. The motion carried with 6 aye votes and Board Member Hicks abstaining.

RESOLUTION NO. 5 – 2000 SHERIDAN CROSSING GID BUDGET:

A motion was made by Atchison and seconded by Merkel to adopt Sheridan Crossing GID Resolution No. 5 approving the 2000 proposed budget for the Sheridan Crossing General Improvement District as presented, appropriating funds so budgeted, and setting the District's mill levy for 2000 at 12 mills. The motion carried unanimously.

ADJOURNMENT:

The meeting was adjourned at 8:29 P.M.

ATTEST:

Chairperson

Secretary

SHERIDAN PARK GID DISTRICT
TO BE HELD AT
WESTMINSTER CITY HALL, 4800 W. 92ND AVENUE
MONDAY, OCTOBER 11, 1999

1. Roll Call
2. Minutes of Previous Meeting (October 12, 1998)
3. New Business
 - A. Resolution No. 15 re 2000 Sheridan Park GID Budget
4. Adjournment

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE SHERIDAN PARK GENERAL IMPROVEMENT DISTRICT
MONDAY, OCTOBER 11, 1999 AT 8:25 P.M.

ROLL CALL:

Present at roll call were Chairperson Heil, Vice Chairperson Merkel and Board Members Allen, Atchison, Dixon, Hicks and Smith. Also present were William Christopher, City Manager, Sharon Widener, Assistant City Attorney and Michele Kelley, Secretary. Absent none.

CONSIDERATION OF MINUTES:

A motion was made by Dixon and seconded by Atchison to accept the minutes of the meeting of October 12, 1998 with no additions or corrections. Board Member Hicks requested to abstain as he was not present at the meeting. The motion carried with 6 aye votes and Board Member Hicks abstaining.

RESOLUTION NO. 15 – 2000 SHERIDAN PARK GID BUDGET:

A motion was made by Atchison and seconded by Merkel to adopt Sheridan Park GID Resolution No. 15 approving the 2000 proposed budget for the Sheridan Park General Improvement District as presented, appropriating the funds so budgeted, and setting the District's mill levy for 2000 at 24 mills. The motion carried unanimously.

ADJOURNMENT:

The meeting was adjourned at 8:27 P.M.

ATTEST:

Chairperson

Secretary

To: Board of Directors, Sheridan Park General Improvement District
Date: October 11, 1999
Subject: Resolution No. re: 2000 Sheridan Park GID Budget
Prepared by: Karen Creager, Accountant

Introduction

The Board is requested to adopt the attached Resolution approving the 2000 budget for the Sheridan Park General Improvement District (the District) which reflects all proposed District operations and services to be provided in 2000.

Summary

The 1999 Estimated Assessed Valuation is \$8,469,930, an increase of \$3,660,540 compared to 1998. The final valuation is certified by the County in early December each year. Debt Service requirements for 2000 are \$115,614. Total expenses of \$128,763 are requested.

The mill levy will remain at 24 mills to generate \$203,278 in revenue. Total revenues including ownership taxes and interest will be \$227,778.

Staff Recommendation

Adopt Resolution No. 15 approving the 2000 proposed budget for the Sheridan Park General Improvement District as presented, appropriating the funds so budgeted, and setting the District's mill levy for 2000 at 24 mills.

Background Information

The District was created to provide for the financing of certain street, water, sanitary sewer, and storm drainage improvements within the District. The District issued \$1,050,000 in General Obligation Bonds on May 1, 1986, to finance these improvements. On April 1, 1994, these bonds were refunded to take advantage of lower interest rates. Principal and interest on the bonds are due annually through the year 2005. The bond documents require a reserve of \$86,500 to additionally secure payment on the bonds.

Staff has determined that the District is not subject to the revenue limitations imposed by the TABOR Amendment. This determination is based on a previous court decision stating that since the debt was created prior to the passing of the TABOR amendment, the revenue limitations imposed by TABOR do not apply. Based on this determination, no revenue limitation calculations are necessary, and therefore, no refunds will be issued. However, an emergency reserve of \$6,833 has been established. Available fund balance at the end of the GID period will be used to retire debt for 2004 and 2005 earlier than scheduled. This will save interest cost for the District.

The 1999 assessed valuation of the District is \$8,469,930. This is an increase of \$3,660,540 over the prior year. The mill levy, together with ownership tax and interest income, will generate \$227,778 in total revenue.

For 2000, the total cost of the debt service is \$115,614. In addition, as operator and administrator of the District, the City receives an annual administration fee of \$10,000. With other fees, the total general operating budget for 2000 is \$128,763.

Respectfully submitted,

William M. Christopher, City Manager
Attachments

SHERIDAN PARK GENERAL IMPROVEMENT DISTRICT

RESOLUTION NO. 15

WHEREAS, the Board of Directors of the Sheridan Park General Improvement District must adopt an operating budget prior to each fiscal year; and

WHEREAS, a proposed budget for 2000 was prepared and submitted to the Board of Directors on October 11, 1999, for its review; and

WHEREAS, proper notice was published on October 7, 1999, pursuant to the requirements of Section 29-1-108, Colorado Revised Statutes; and

WHEREAS, no objections have been filed by any member of the public to the proposed budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Park Improvement District of Adams County, Colorado:

1. That the attached budget for \$128,763 is hereby approved and the amounts stated therein are hereby appropriated for the fiscal year 2000.
2. That the tax levy of 24.0 mills is fixed for the fiscal year 2000.
3. That City of Westminster Finance Director, Mary Ann Parrot, is hereby directed to certify said tax levy to the Adams County Board of County Commissioners and to cause a certified copy of the attached budget to be filed in the office of the Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 520, Denver, Colorado 80203.

PASSED AND ADOPTED THIS 11th DAY OF October, 1999.

Chairperson

ATTEST:

Secretary

BUDGET MESSAGE

Sheridan Park General Improvement District

The attached budget for Sheridan Park General Improvement District ("District") includes these important features:

The 1999 Assessed Valuation is \$8,469,930, an increase of \$3,660,540 from 1998.

The total property tax mill levy of 24.0 mills for 2000 will generate \$203,278 in revenue. Total revenue including ownership taxes and interest is \$227,778.

For 2000, the total cost of the debt service is \$115,614. In addition, as operator and administrator of the District, the City of Westminster receives an annual administration fee of \$10,000. Including treasurer's fees, the total general operating budget for 2000 is \$128,763.

An emergency reserve of \$6,833, as required by the TABOR Amendment, is included in the ending fund balance. Also included in the ending fund balance is a reserve of \$86,500 as required by bond ordinance.

The budgetary basis of accounting for the District is the cash basis.

Sheridan Park General Improvement District was created to provide for financing of certain street, water, sanitary sewer, and storm drainage improvements within the District.