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# Downtown General Improvement District #1 **Backgrounder**

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*Landscaped medians, corner plazas, and street trees along College Avenue are enhancements that have been largely funded by the GID.*

### **Capital Improvements History**

The GID provided the largest share of financing for a 1977 package of capital improvements that included the original set of College Avenue corner plazas, medians, and landscaping, along with the Oak/Remington parking lot and Oak Street Plaza.

In 1992, bonds that financed the original package were retired. A public process affirmed support for continuation of the GID, and a new list of potential capital projects was developed. The list identified both new streetscape projects, and renovations to the original improvements. The list was updated in 1994 (see box below), and since then, most of the projects have been done along with a few other projects as well. The projects not done are Mulberry/College intersection streetscape, and Downtown Signage. Work is underway on signage, and enhancements at the Mulberry/College intersection remain a potential project.

### **GID Governance and Administration**

The GID was initiated by a petition of property owners within the district in 1976. City Council then formed the District as enabled by State law (CRS 31-25-Part 6). City Council members sit as the Governing Board of the GID.

City staff in several departments collaborate in administering the GID, providing planning, management, financial, engineering, maintenance, and operations services. Key departments are Advance

Planning, Finance and Budget, Parks, Engineering, Parking Services, and the City Manager's Office. Almost all of this work has been done as part of the City's general revenue operating budgets over the years.

#### ***List of Potential Projects from 1994:***

- 1. Paver Replacement, east side of Oak St./College Ave. intersection.*
- 2. Laporte Ave./College Ave. intersection streetscape.*
- 3. Paver Replacement, Mountain/College intersection.*
- 4. Mulberry St./College Ave. intersection streetscape.*
- 5. North College Ave., Laporte Ave. to the river – streetscape.*
- 6. Paver replacement, bus shelter and fountain improvements, west side of Oak St./College Ave. intersection.*
- 7. Downtown Signage.*

## **Revenues and Spending**

The GID receives revenues primarily from a mil levy set by City Council members acting as the Governing Board. The mil levy has remained at 4.94 mils since 1992. Secondly, the GID receives other revenues from a share of vehicle registration tax, and interest on the fund balance.

In 2011, the GID budget anticipates about \$247,000 in property tax revenues, and \$51,000 in other revenues, for a total of about \$298,000 in revenues. In addition, the GID has a reserve balance of approximately \$535,000.

Revenues are projected to continue to grow slowly, from approximately \$300,000 in the next few years, to approximately \$500,000 over 15 years.

The Board approves spending through annual GID Budget Ordinances required by State law, and also in the City's overall budget process, known as Budgeting For Outcomes or BFO.

Approximately \$36,000 is committed annually for ongoing, routine disbursements including residential rebates, Larimer County Treasurer's Services, and small water and electric bills for irrigation and lighting. The approved budget for 2011 also includes \$421,000 for sidewalk, curb and gutter replacement, and \$38,000 for staff administration. In 2012, \$246,000 is allocated for projects to be determined in the current 2011 Capital Improvements Plan process, and \$20,000 is allocated for staffing.

The original 1977 bond issue was for \$1.1 million with a 15-year term; and a 1999 bond issue also happened to be \$1.1 million, with a 10-year term. Besides the two past bond issues for project packages, several individual projects have been done in response to leverage opportunities and urgent needs, on a pay-as-you go basis using available reserves and revenues.

## **2011 Capital Improvement Program (CIP)**

The City's Advance Planning Department is conducting a planning process in 2011 to develop a needed Capital Improvement Plan for the GID, from 2012 going forward about 15 years. This CIP will address questions and issues that have come up over the years in regard to use of the GID fund, and identify a next generation of potential projects. The goal is to determine how the GID should best be used to improve and care for Downtown going forward. The governing board approves an annual budget for the GID, which presents the opportunity for annual updates on capital improvements.

The 2011 CIP will involve multiple City Departments, property owners, who self-fund the GID, and other stakeholders.



*College Avenue streetscape and Oak Street Plaza, first constructed in 1977, and renovated in 2006, using GID funds. The 2006 renovation used GID dollars in partnership with other funding sources.*