



November 4, 2024

# Downtown General Improvement District #1

Fixing the Mill Levy and  
Annual Budget Appropriation

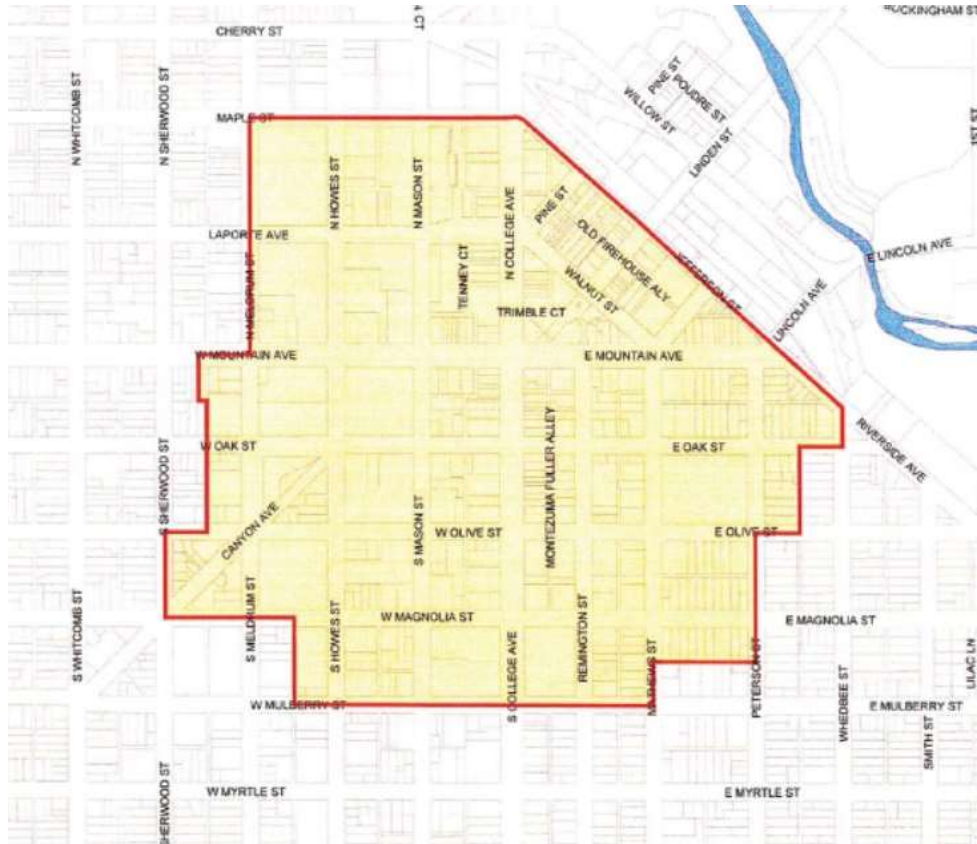
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**Michael Bussmann**

Lead Economic Business Specialist



## GID Boundary



District encompasses an area generally bounded by:

- Maple Street and Jefferson Street to the North; Peterson Street to the East; Mulberry Street to the South; and Sherwood Street and Meldrum Street to the West

## General Improvement District #1 – History

- Established in 1976 by Council
- Initiated by a petition of Downtown leaders who recognized the need to improve the area's identity and appearance
- Receives revenue from an additional 4.924 mils of property tax on commercial property

## Function in Downtown

- Fund construction and maintenance of – *parking, pedestrian, and street beautification* improvements in the Downtown area

## Governance

- By statute (CRS 31-25-609): ***“The governing body of the municipality in which the district is located shall constitute ex officio the board of directors of the district.”***

# GID #1 2023/2024 Spends

2024 Actuals	Description
\$35,000	Property tax and parking rebates
\$38,000	Operating expenditures
\$90,000	Holiday lights contribution
\$17,000	Oak Street Plaza drainage improvements
\$115,000	Jefferson St. sidewalk replacement
\$26,000	Parks and Forestry spends
\$321,000	Total 2024 spend



2023 Actuals	Description
\$40,000	Property tax and parking rebates
\$12,000	Operating expenses
\$90,000	Holiday lights contribution
\$40,000	Parks spends, mostly in Oak Street Plaza
\$30,000	Forestry needs in upgrading tree grates
\$78,000	Priority sidewalk projects and repairs.
\$70,000	Went to reserve
\$290,000	Total 2023 spend



# GID #1 2025 Budget – Key Details



- 2025 to included strategic use of cash:
  - Continue addressing pedestrian improvements; and
  - To support the enhancement of Downtown public amenities.
- Rebuilding cash in coming years:
  - To support future major projects; and
  - Priorities defined in the forthcoming Capital Improvement Plan

Budget (000's)	Description
\$90	Downtown Holiday Lighting
\$75	Sidewalk and curb repair in the Downtown area
\$50	Forestry and Parks work
\$25	Additional work related to capital improvements in the Downtown area
\$40	Residential property tax rebate program
\$35	Estimated Operation Costs
\$6	Larimer County Treasure's fee for collecting property tax
\$319	Total 2024 GID Budget

- Staff recommends adoption of Ordinance No. 078, appropriating the 2025 General improvement District No. 1 Budget.



# Thank you!

[Michael Bussmann, Lead Business Specialist, mbussmann@fcgov.com](mailto:mbussmann@fcgov.com)