

Public Improvement District

2024 Annual Meeting



Agenda

- PID Overview
- PID Members
- Road Maintenance Plan
- 2023 Budget vs Forecast
- 2024 Forecast
- 20 Year Budget Projections
- PID Recommendations

WESTRIDGE ESTATES PID #24



To maximize the utilization of the money collected on behalf of the Larimer County Westridge Public Improvement District for the maintenance and improvement of the road system and road infrastructure

History

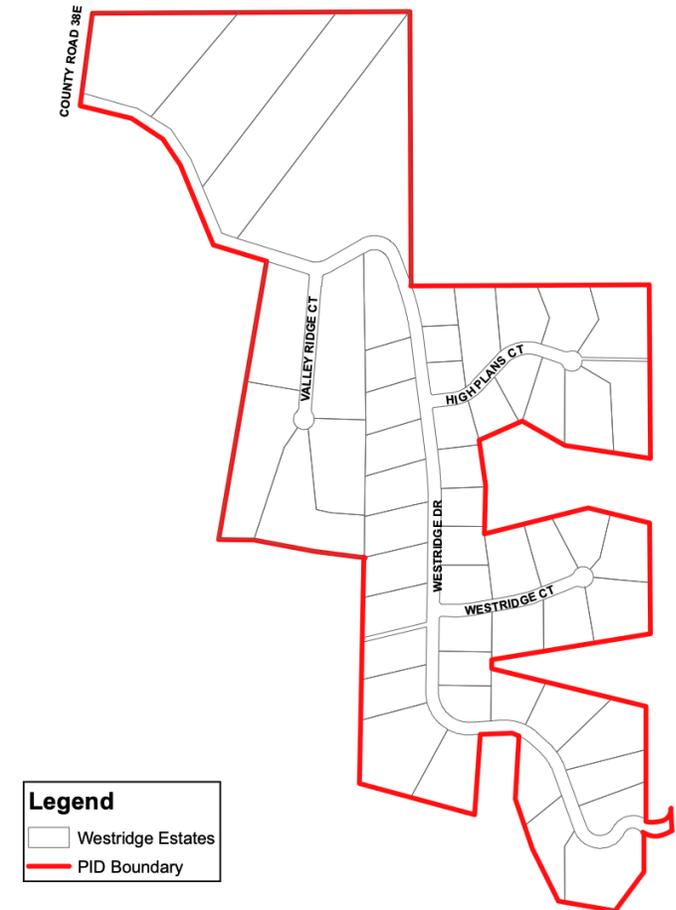


- Our roads were originally built in 1989
- Prior to the formation of the PID, in addition to HOA reserve funds, property owners were each assessed \$3,000 to pay for an overlay.
- PID was voted and approved in 2003, starting in 2004.
- Dec 2004, snow removal responsibility passed to the PID.

PID Responsibilities



- The Board serves in the advisory capacity on behalf of the best interest of the District electors to the Larimer County Board of County Commissioners
- PID Areas:
 - Road Surfaces
 - Road Base
 - Ditches
 - Drainage Swales
 - Culverts
 - Snow Removal



Why a PID



- Road maintenance supports our property values.
- Tax deductible payments.
- PID, not the county nor the HOA controls expenditures for the road.
- Raising and lowering of mil levy determined by the PID (property owners).
- Administration done by the county.
- Funds build up over time to meet repair needs.

Board Members



- Scott Griffin – President
- Ben Kimbell – Vice President
- Pierce Hasler – Secretary

Road Maintenance Expense



Snow Removal

We contract for snow removal when 4" of snow has accumulated on the roads



Joint & Crack Sealant

Pavement joint and crack sealants are designed to protect the pavement by minimizing water infiltration and by preventing the accumulation of debris.

Typically done when cracks are ~1/4 wide



Asphalt Patching

Remove and replace badly damaged sections of the road



Single Chip Seal

A pavement surface treatment that combines one or more layer(s) of asphalt with one or more layer(s) of fine aggregate



Budget & 20 Year Forecast

2024 Annual Meeting



2023 Results



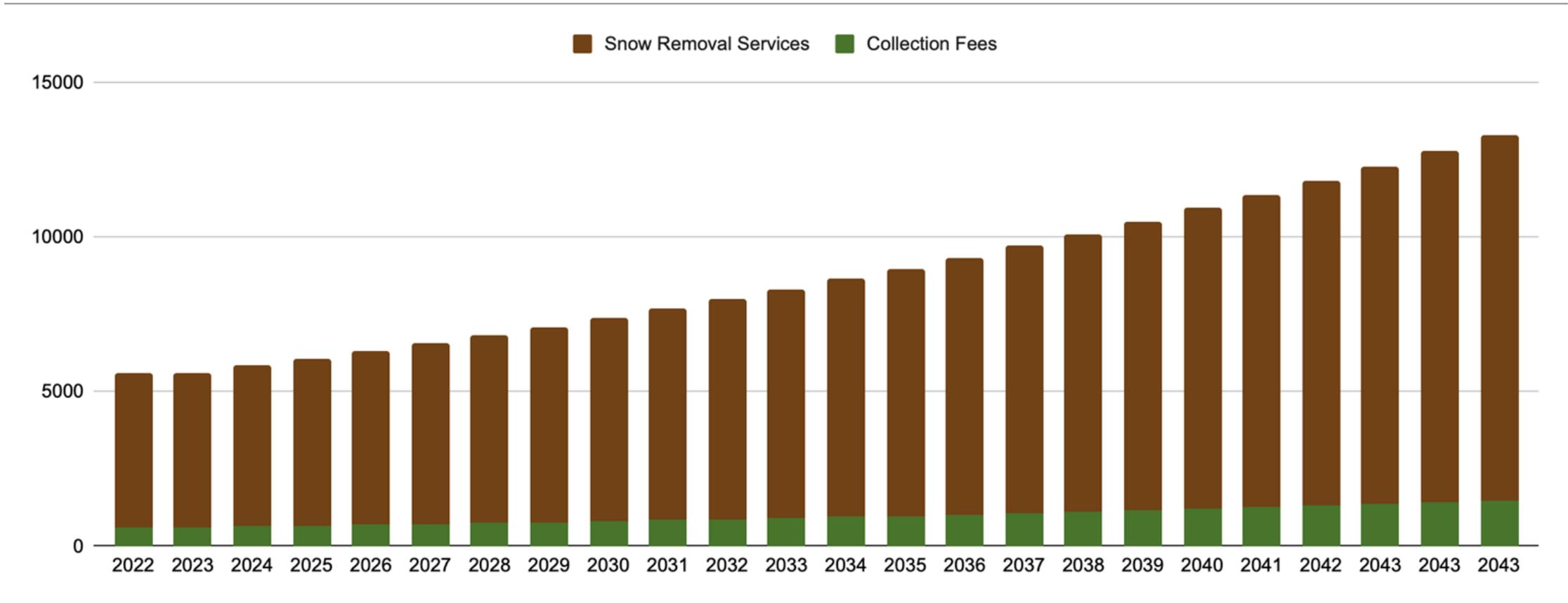
Code	Description	2023 (Projected \$)	2023 (Actual \$)	Delta (\$)
Starting Balance		60,3978	60,3978	0
Revenues and Transfers In				
40101	Real Property Taxes	30,860	30,868	8
40102	Int-CY Dlqt Real Prop Taxes	0	29	29
40301	Specific Ownership Taxes	2,594	2,223	(371)
	Taxes Total	33,454	33,120	(334)
Interest Earnings				
44101	Interest on Investments	309	2,777	2,197
	Revenues and Transfers In Total	33,763	35,897	2,134
Operating Expenditures				
51499	Misc Fees	1,543	1,543	0
VARIES	Road Maintenance			0
51403	Collection Fees	617	618	1
52024	Snow Removal Services	5,000	1,907	(3,093)
	Operating Expenditures Total	7,160	4,068	3,092
	Total	87,001	92,227	5,226

2024 Forecast

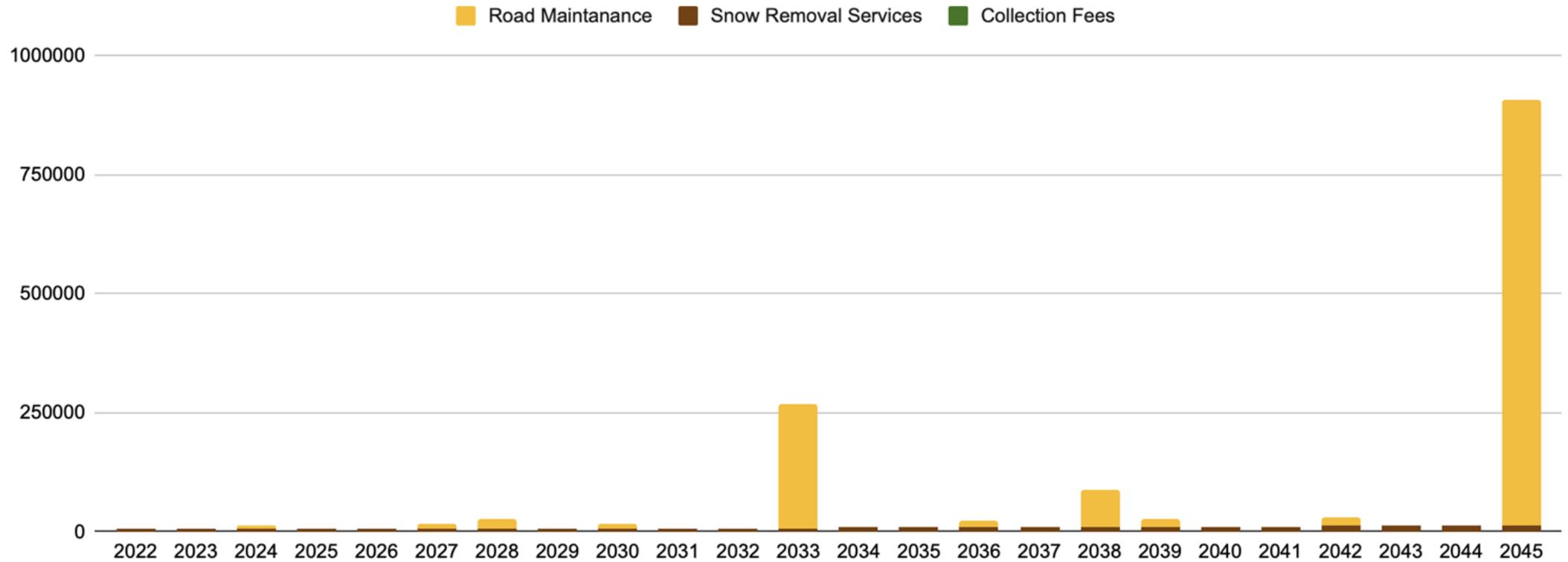


Code	Description	2024 (Projected \$)
Starting Balance		92,277
Revenues and Transfers In		
40101	Real Property Taxes	39,533
40102	Int-CY Dlqt Real Prop Taxes	12
40301	Specific Ownership Taxes	2,767
	Taxes Total	42,312
Interest Earnings		
44101	Interest on Investments	3,894
	Revenues and Transfers In Total	46,206
Operating Expenditures		
51499	Misc Fees	1,977
VARIABLES	Road Maintenance	4,313
51403	Collection Fees	791
52024	Snow Removal Services	5,000
	Operating Expenditures Total	1,2081
	Total	126,352

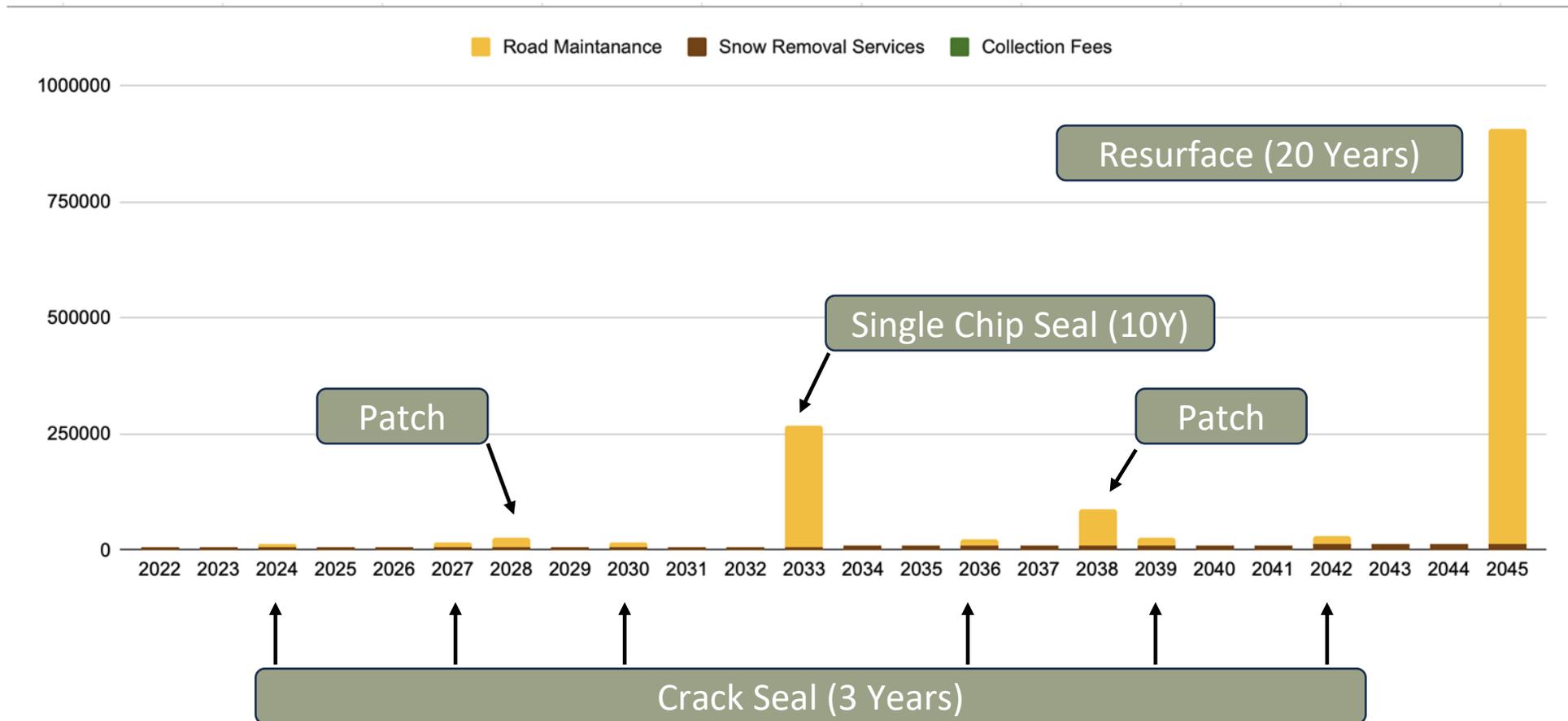
Basic Expenses Projections



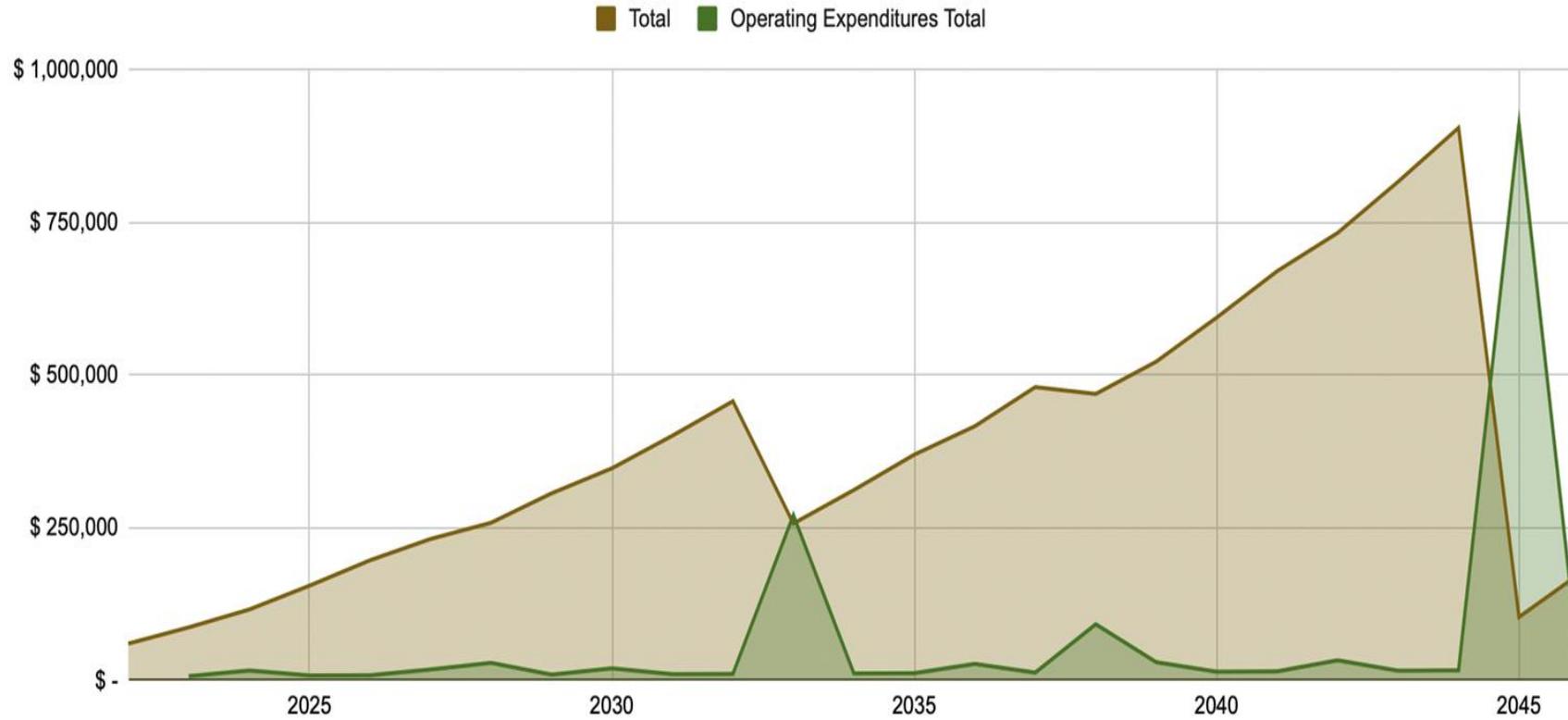
Road Maintenance Cost



Road Maintenance



20 Year Projections



Cost Inflation: 3%
Interest Rate: 3.5%
Home Value: 4.5%

PID Recommendations

2024 Annual Meeting



PID Recommendations to County



Road Maintenance

- Follow the county-recommended plan for Maintenance.

Snow Removal

- Continue with Detailed Landscaping.

Property Tax Rate

- Keep the current mill levy tax rate and watch closely the projections for the next 2-3 years.