

# Public Improvement District

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2023 Annual Meeting



# Agenda



- PID Overview
- PID Members
- Road Maintenance Plan
- 2023 Budget 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

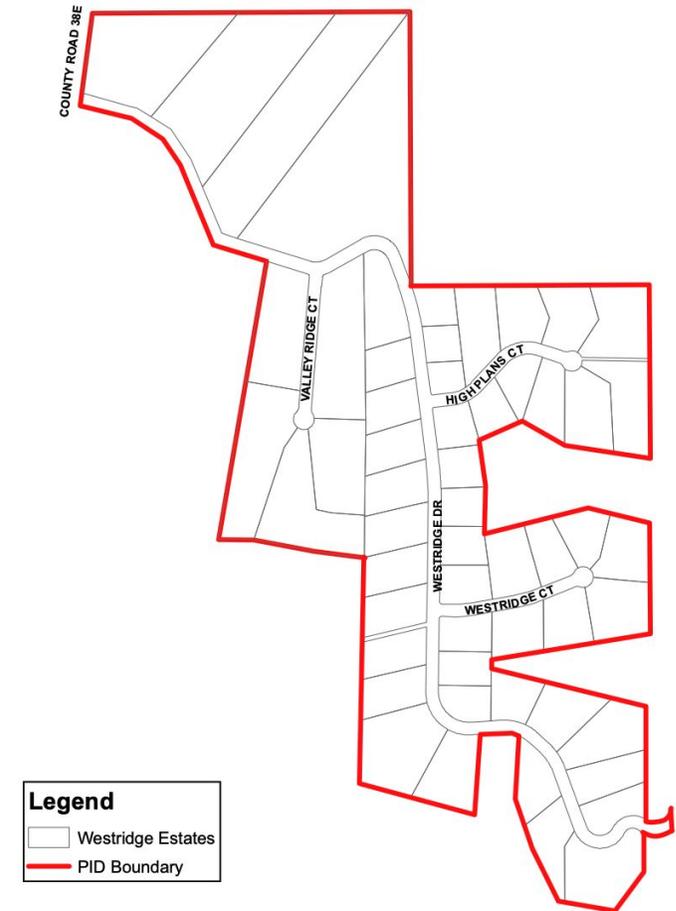


- Our roads were originally built in 1989
- Prior to the formation of the PID, in addition to HOA reserve funds, property owners were each assessed \$3000 to pay for an overlay.
- PID was voted and approved in 2003, starting in 2004.
- Dec 2004, snow removal responsibility passed to the PID.

# 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
  - Weed Control
  - 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
- Open - Secretary

# Road Maintenance Expense

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## 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

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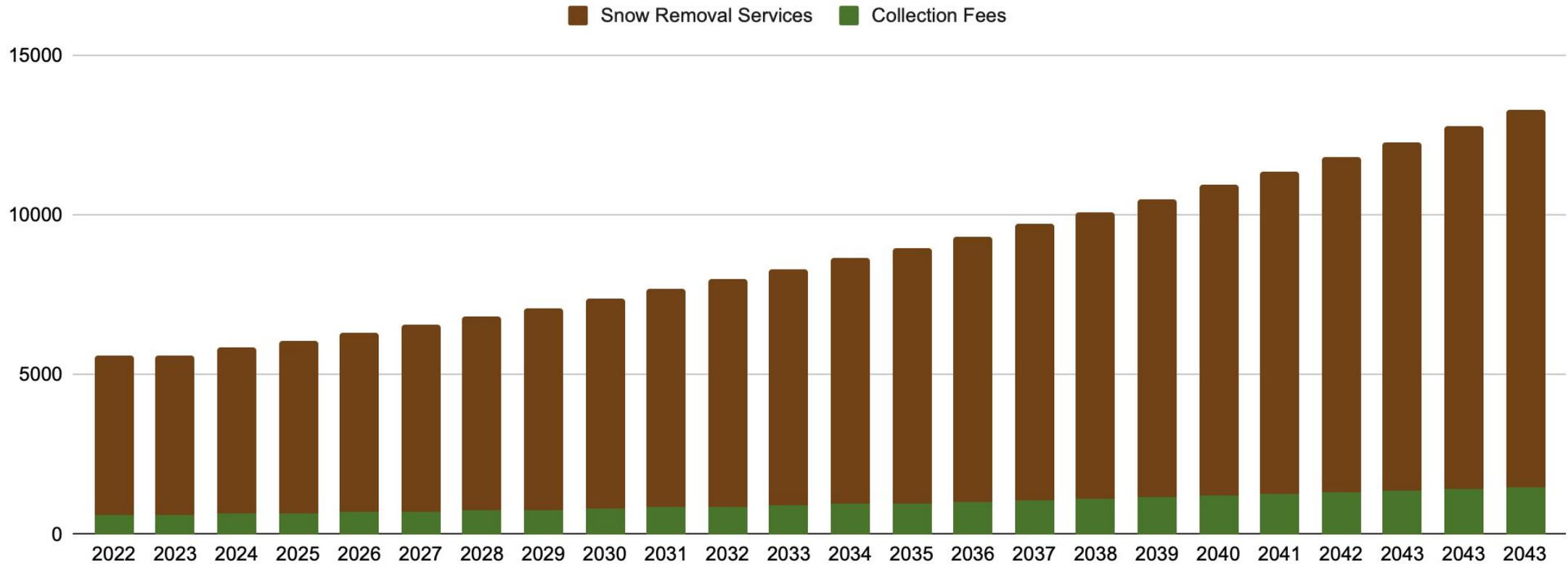


# 2023 Forecast

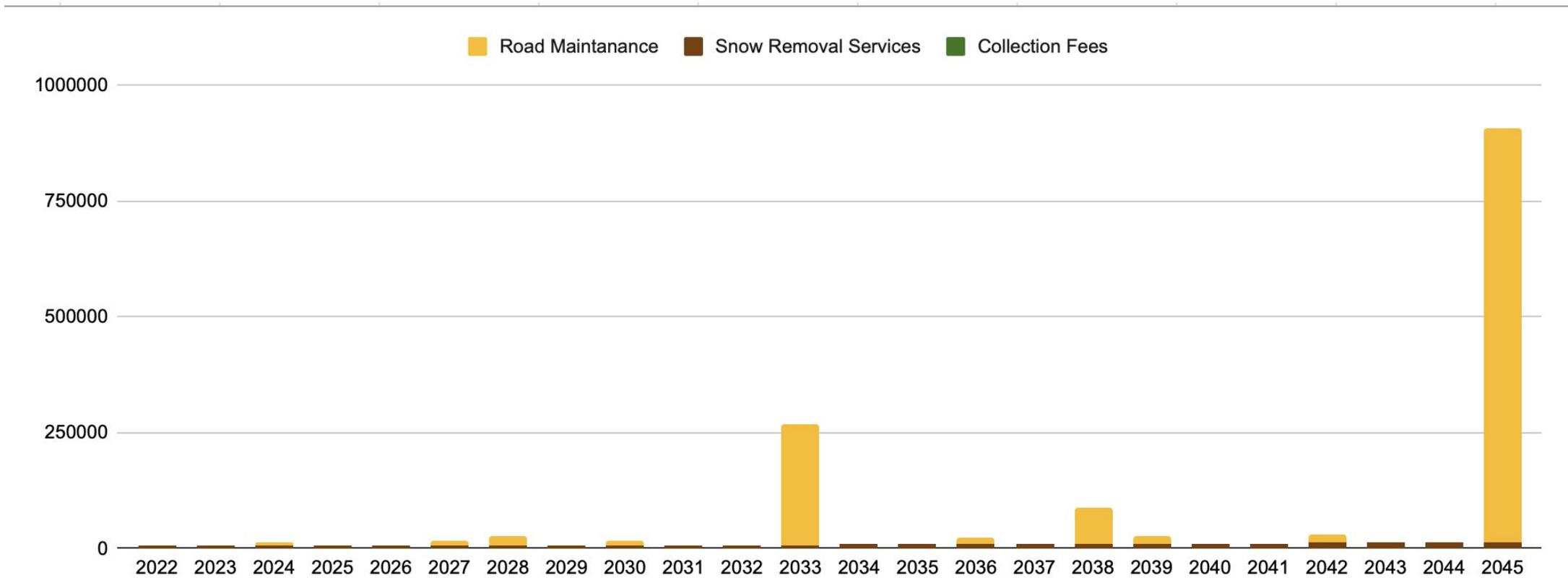


Code	Description	2023 (Projected)
<b>Starting Balance</b>		\$60,3978
<b>Revenues and Transfers In</b>		
40101	Real Property Taxes	\$30,860
40102	Int-CY Dlqt Real Prop Taxes	\$0
40301	Specific Ownership Taxes	\$2,594
	<b>Taxes Total</b>	<b>\$33,454</b>
<b>Interest Earnings</b>		
44101	Interest on Investments	\$309
	<b>Revenues and Transfers In Total</b>	<b>\$33,763</b>
<b>Operating Expenditures</b>		
51499	Misc Fees	\$1,543
VARIABLES	Road Maintenance	\$0
51403	Collection Fees	\$617
52024	Snow Removal Services	\$5,000
	<b>Operating Expenditures Total</b>	<b>\$7,160</b>
	<b>Total</b>	<b>\$ 87,001</b>

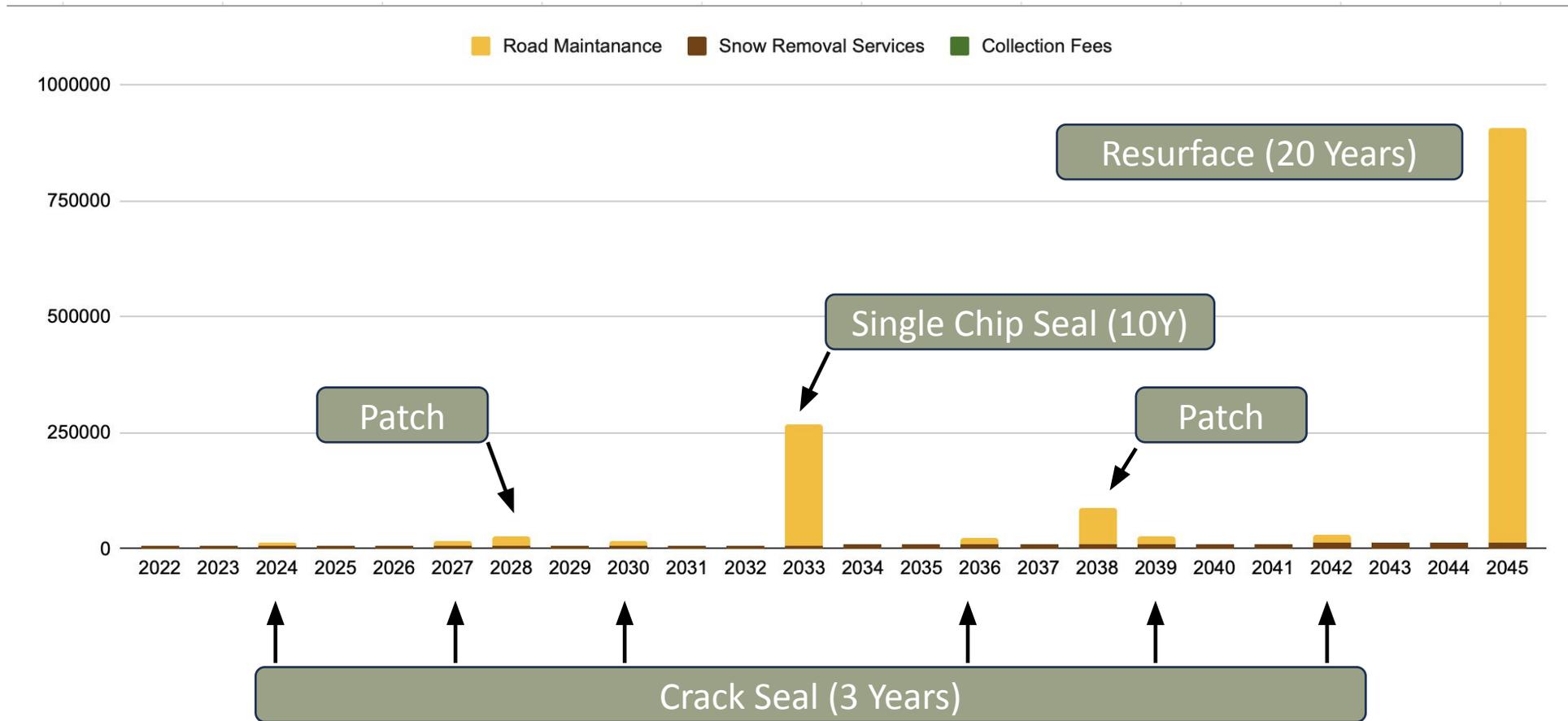
# Basic Expenses Projections



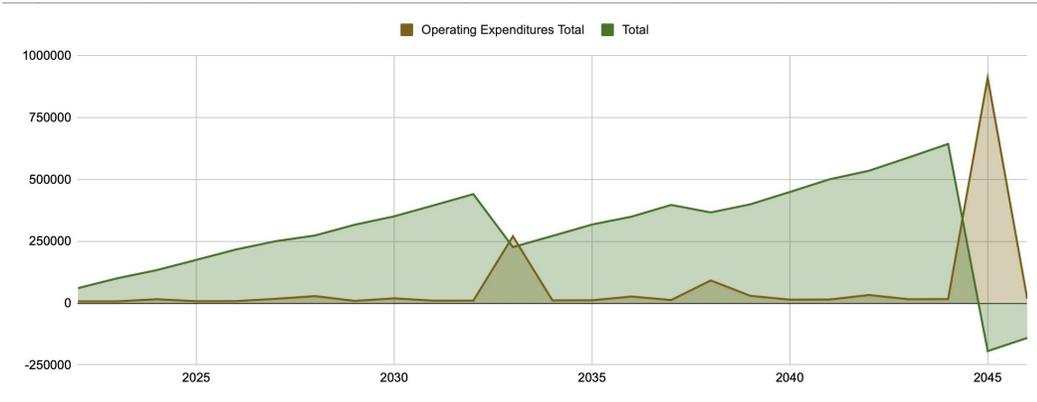
# Road Maintenance Cost



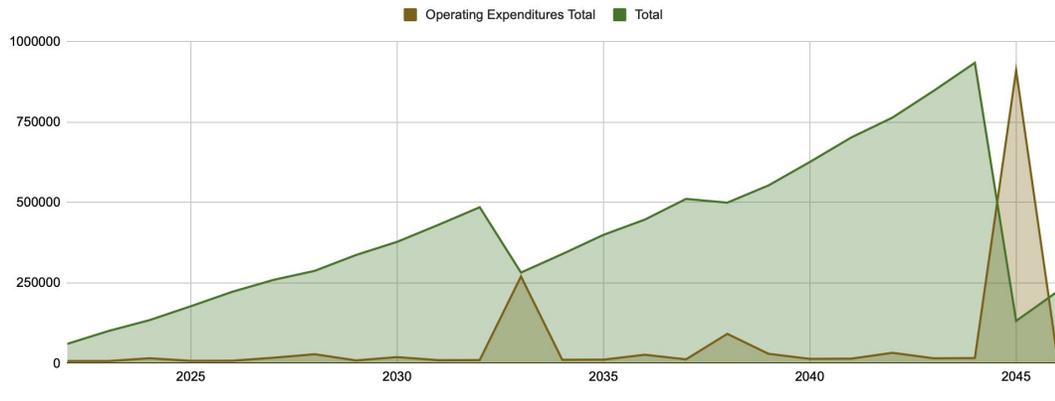
# Road Maintenance



# 20 Year Projections



Cost Inflation: 4%  
Home Value: 3%

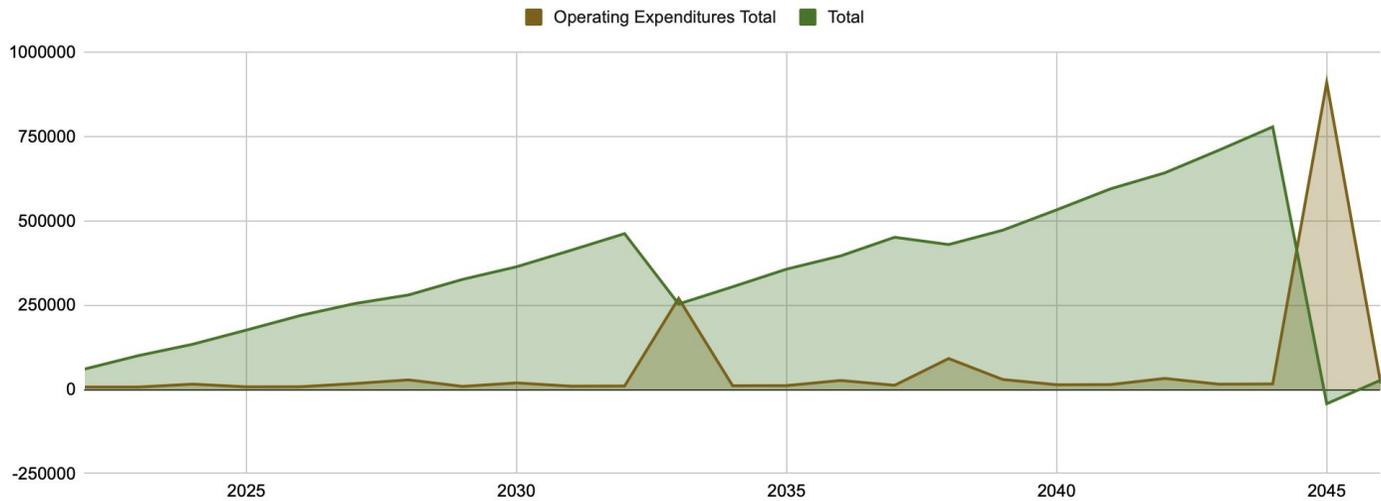


Cost Inflation: 4%  
Home Value: 5%



Note: Assuming assessment rate follows historical trends

# 20 Year Projections



Cost Inflation: 4%  
Home Value: 4%



Note: Assuming assessment rate follows historical trends

# PID Recommendations

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# Recommendations

## 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.

# We need you for the PID



# Backup

# Mill Levy



- Current mill levy is equal to that elected in 2003
  - It cannot be raised without an election.
- Increasing the Mill Levy
  - For the 1st year, the mill levy will be set at the elected amount, than the PID board can lower it. After dropping it, the PID board can raise it up to any amount not to exceed the elected amount.
  - Due to the cost and time of putting the mill increase on the ballot, the county requires we do the following:
    - Get a non-binding preliminary documented vote that includes the owner's name, address, and signature. It requires we have a clear majority to pursue putting this on the ballot.
    - Decision/request to move forward must be done by June 1st. Final paperwork to place the measure on the Nov TBD ballot must be done by Aug 1st. The increase would be effective TBD.