


**GRANBY WEST GENERAL IMPROVEMENT DISTRICT  
FORMERLY KNOWN AS  
SHOREFOX GENERAL IMPROVEMENT DISTRICT  
TOWN OF GRANBY, COLORADO  
PO BOX 440  
GRANBY, CO 80446  
970 887-2501**

BUDGET MEMORANDUM

TO: Granby West General Improvement District Board And Citizens  
Ted Cherry, District Manager and Deborah K. Hess, District Secretary

FROM: Sharon Spurlin, District Treasurer 

DATE: November 13, 2020

SUBJECT: 2021 GRANBY WEST G.I.D. F.N.A. SHOREFOX G.I.D. BUDGET  
DOCUMENTS

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The Board of the Granby West General Improvement District formerly known as the Shorefox General Improvement District, Town of Granby, Colorado is scheduled to adopt the 2021 Zero Budget on November 17, 2020 after a public hearing.

This General Improvement District was formed with Ordinance 650, adopted September 13, 2005, published and resulting in a formation date of October 22, 2005. On April 24, 2012, Ordinance No. 783 changed the Shorefox G.I.D. to the Granby West G.I.D., a name change. All General Obligation bonding would be completed by the Developers through the Metropolitan Districts formed the same time as this G.I.D. The G.I.D. was only formed to step in should the Metro Districts fail to meet its obligations which happened in 2009 and 2010. The Town worked with developers for several years and in July 2016 purchased the 1,543 acre property.

In May of 2018, the Town sold Sun Communities 368.93 acres for a recreational vehicle park and campground with various buildings. In September 2018, Sun Smith Creek Crossing LLC purchased another 61.505 acres for housing. The Town retained 1,112 acres to be used for trails, wildlife, ponds, river front fishing, equestrian activities, snow tubing, and cross country skiing. With the sale of acreage to Sun, those parcels were excluded from the GID. The Town is working with the Land Trust for a majority of the remaining acreage. This should be concluded December 1, 2021.

The total budget for 2021 for all funds is proposed at \$0. No Ordinance to appropriate monies is needed.

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There is one parcel within the GID owned by the neighboring ranch. The assessed valuation of \$4,250 would result in \$85.00 of property tax with a mill levy of 20 mills. The same amount will then be given as a temporary property tax credit in for 2021 resulting in a zero budget.

The District books will be completed using modified accrual accounting according to Generally Accepted Accounting Principles. The budget document shows the three funds, Debt Fund, Capital Projects Fund, and Operations & Maintenance Fund.

The District has no lease purchase agreements.

The G.I.D. can provide the following services to its District citizens: Streets; Parks & Recreation; Water and Sewer; and Public Safety.

The Town Manager, Ted Cherry; Town Clerk, Deb Hess; and Finance Director, Sharon Spurlin for the Town of Granby are the main personnel for the G.I.D and serve as the District Manager, District Secretary, and District Treasurer. The Board of Directors of the District until the November 3, 2020 election results are certified: Vice Chair - Deborah J.K. Shaw; Directors - Cathy Tindle, Josh Hardy, Nick Raible, and Natscha O'Flaherty.

If all revenues come in and all expenditures budgeted are made in 2020 and 2021, the G.I.D. will have the following reserves at the end of 2021:

Debt Fund Reserves	0
Capital Project Fund Reserves	0
Operations & Maintenance Fund Reserves	\$ 799
<b>TOTAL RESERVES</b>	<b>\$ 799</b>

GRANBY WEST GENERAL IMPROVEMENT DISTRICT  
 F.N.A. SHOREFOX GENERAL IMPROVEMENT DISTRICT  
 TOWN OF GRANBY, COLORADO  
 2021

	ACTUAL	BUDGET	PROJECTED	PROPOSED	
	2019	2020	ACTUAL	BUDGET	
	2019	2020	2020	2021	
<b>OPERATIONS &amp; MAINTENANCE FUND</b>					
Beginning Reserves	\$799	\$799	\$799	\$799	
<b>REVENUE</b>					
Taxes	\$74	\$77	\$77	\$85	20 mills
Intergovernmental Revenue	\$0	\$0	\$0	\$0	
Interest	\$0	\$0	\$0	\$0	
Developer Fee Mosquito Control		\$0	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$74</b>	<b>\$77</b>	<b>\$77</b>	<b>\$85</b>	
<b>EXPENDITURES</b>					
Administrative/Legal/Country Treas. Fee	\$0	\$0	\$0	\$0	
Operations - Mosquito/Weeds	\$0	\$0	\$0	\$0	
Transfer to General Fund to pay mosquito			\$0		
Temporary Property tax credit/mill levy reduction	\$74	\$77	\$77	\$85	
<b>TOTAL EXPENDITURES</b>	<b>\$74</b>	<b>\$77</b>	<b>\$77</b>	<b>\$85</b>	
Revenues over (under) Expenditures	\$0	\$0	\$0	\$0	
Ending Reserves	\$799	\$799	\$799	\$799	
Note: Sun excluded out of GID; file a zero budget - no mosquito control					
<b>DEBT FUND</b>					
Beginning Reserves	\$0				
<b>REVENUES</b>					
<b>TOTAL REVENUE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>EXPENDITURES</b>					
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
Ending Reserves	\$0	\$0	\$0	\$0	
<b>CAPITAL PROJECT FUND</b>					
Beginning Reserves	\$0	\$0	\$0	\$0	
<b>REVENUES</b>					
<b>TOTAL REVENUE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>EXPENDITURES</b>					
Streets					
Parks and Rec					
Water					
Sanitation					
Public Safety					
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
Ending Reserves	\$0	\$0	\$0	\$0	

2011 Assessed valuation November final \$1,428,610

2012 Assessed valuation November final is only \$434,900; decrease of \$993,710

2013 Assessed valuation August \$440,440, revised November to \$402,220

2014 Assessed valuation November final \$307,580; decrease of \$94,640

2015 Assessed valuation November \$299,090; decrease of \$8,490

2016 Assessed valuation November final \$131,100; decrease of \$167,990

2017 Assessed valuation August \$3,530, decrease of \$127,570

2018 Assessed valuation August \$3,690, decrease of \$160

2019 Assessed valuation August \$3,700

2020 Assessed valuation August \$3,850

2021 Assessed valuation October \$4,250