



## Legislation Text

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**File #:** Resolution 45-2021, **Version:** 1

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Agenda Date: 10/19/2021

**Subject:**

Resolution 45-2021: Approving the 2022 Operating Plan and Budget for the Aspen Grove Business Improvement District

Prepared by: Lucy Lucero, Executive Assistant, City Manager's Office
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**PURPOSE:**

The Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., requires that the Aspen Grove Business Improvement District submit an annual Operating Plan and Budget for the coming year for city council approval.

**PRESENTATIONS:**

**Staff Presenter(s):** Mark Relph, City Manager

**Additional Presenter(s):** Timothy J. Flynn of Collins Cockrel & Cole, Attorney for Aspen Grove Business Improvement District

**SUMMARY:**

The Aspen Grove Business Improvement District ("BID") was formed on August 15, 2000 by Ordinance No. 24-2000 for the purpose of financing the public improvements and services necessary for the development and continued operation of the Aspen Grove Lifestyle Center, and in connection therewith, to acquire, construct, install and in certain instances, own, operate and maintain various public improvements.

Pursuant to Section 31-25-1211, C.R.S., by September of each calendar year, the BID is to submit an annual Operating Plan and Budget for the next calendar year to the city council for review and approval.

**PRIOR ACTIONS OR DISCUSSIONS:**

The 2021 Operating Plan and Budget was approved by city council on October 10, 2020. The 2020 Operating Plan and Budget was approved by city council on October 15, 2019.

**ANALYSIS:**

Staff Analysis

The BID did not construct or acquire improvements during 2021. The BID's activities in 2021 consisted of paying the debt service on the BID's Limited Tax General Obligation Refunding Bond, Series 2018 ("2018 Bond"). The BID also oversaw the maintenance of the BID's public improvements.

Because the 2021 preliminary assessed valuation has not been received, the BID used its 2020 final assessed valuation as the preliminary assessed valuation for the purposes of its 2022 Budget. Accordingly, the estimated assessed valuation for the BID for 2022 will be \$30,034,060. The BID's debt service mill levy will remain the

same at 25 mills. The BID has no plans to construct any improvements during 2022.

Council Goal, Objective, and/or Guiding Principle

Engaged. Littleton will remain engaged and civic minded in all matters affecting the direction and priorities of city government and the community.

Fiscal Impacts

N/A

Alternatives

N/A

**STAFF RECOMMENDATION:**

Staff recommends approval of the resolution.

**PROPOSED MOTION:**

I move to approve Resolution 45-2021 approving the 2022 Operating Plan and Budget for the Aspen Grove Business Improvement District.