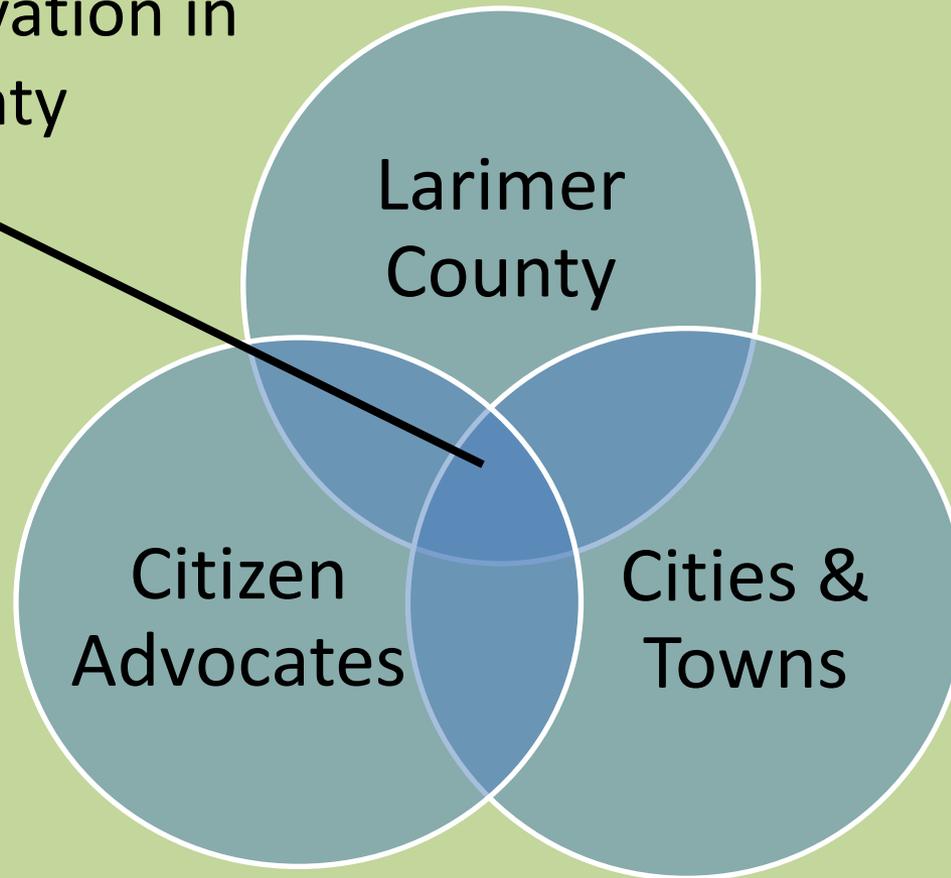


Help Preserve Open Spaces Sales Tax Scenarios

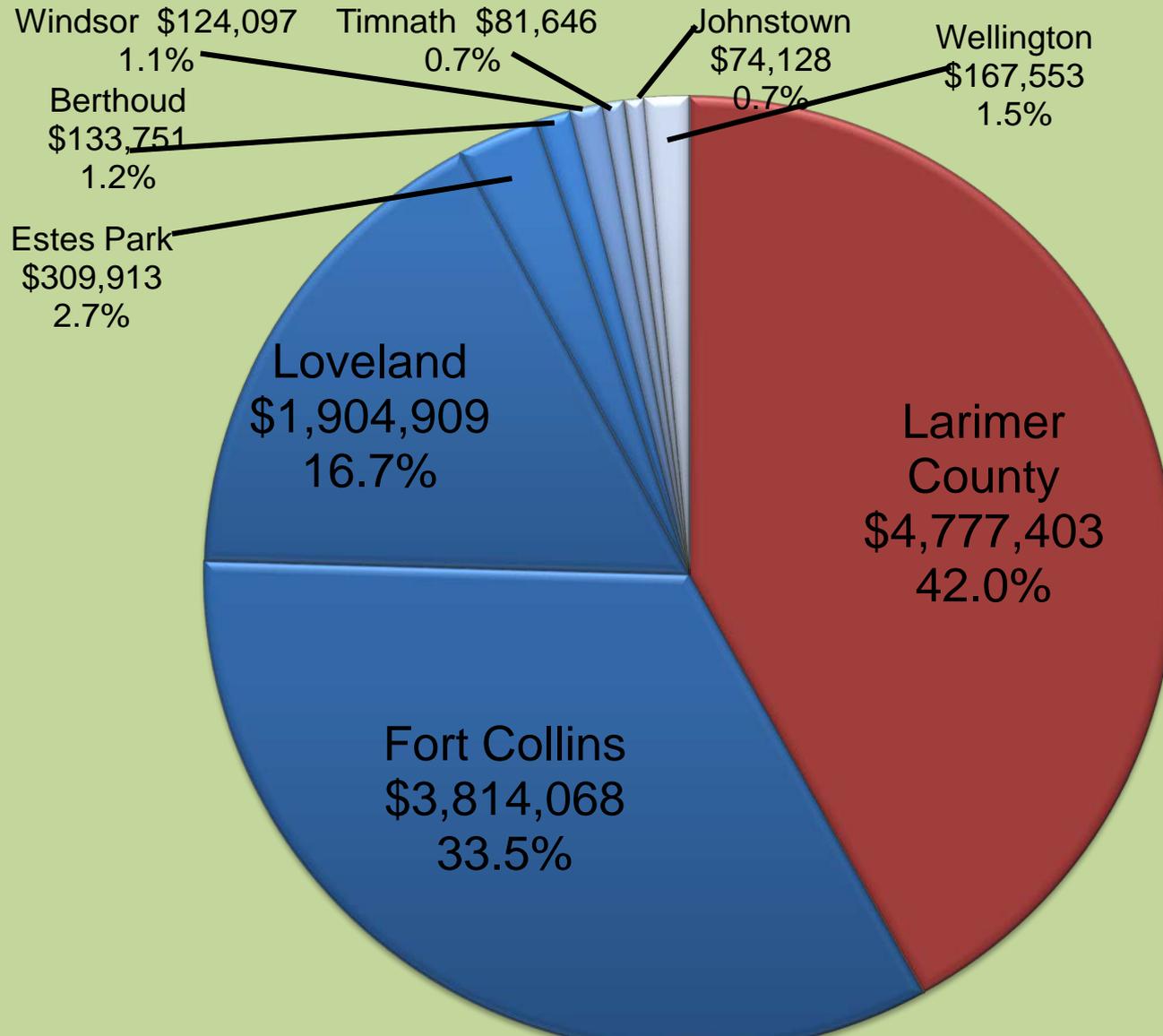


Help Preserve Open Spaces Citizen's Initiated Sales Tax

Land Conservation in
Larimer County

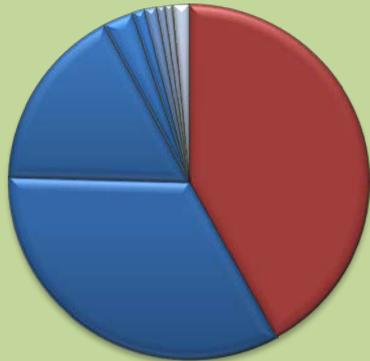


2013 Open Space Tax Distribution (58% Cities/42% County)

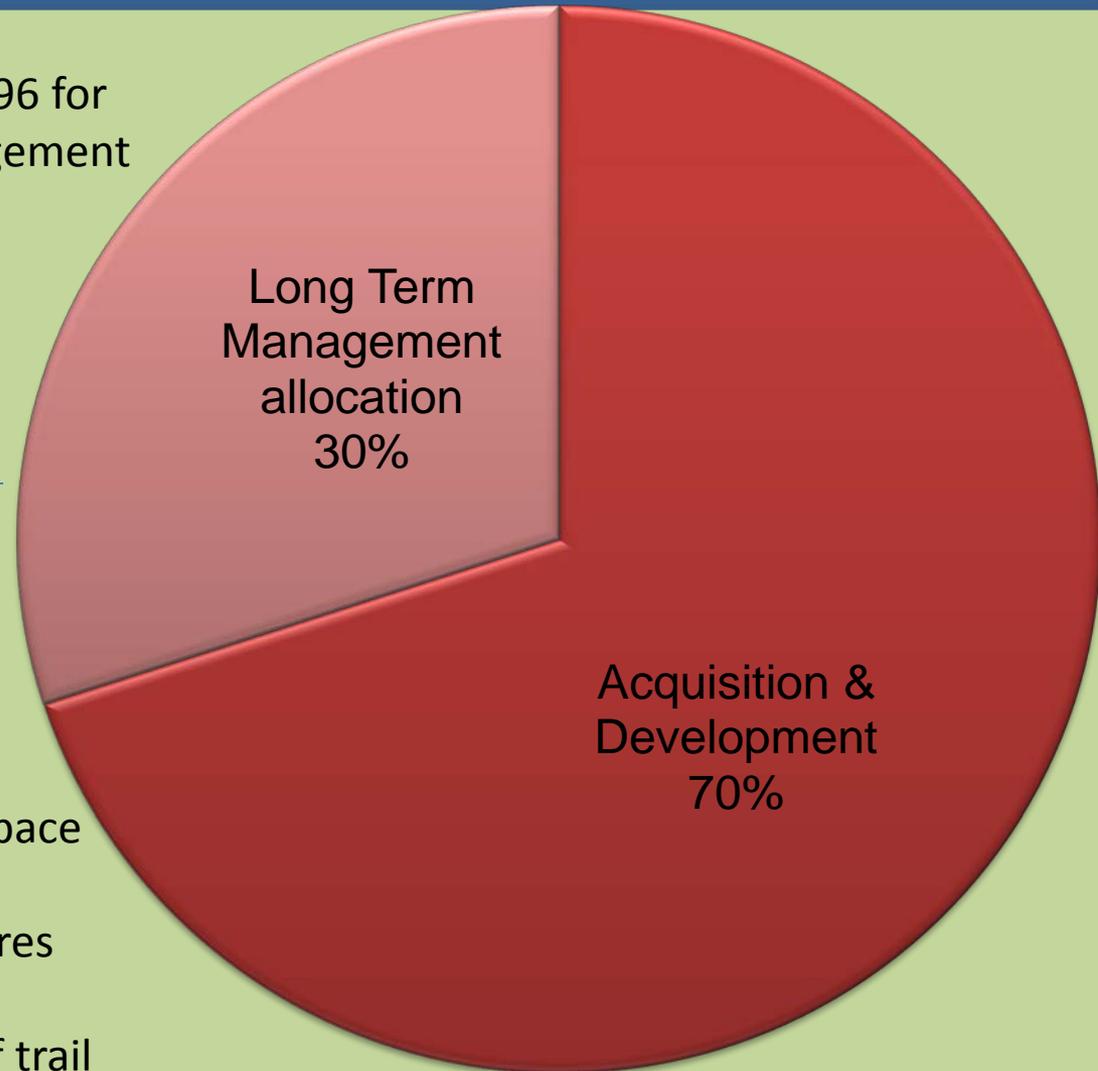


Larimer County has mandated splits on how funds are spent

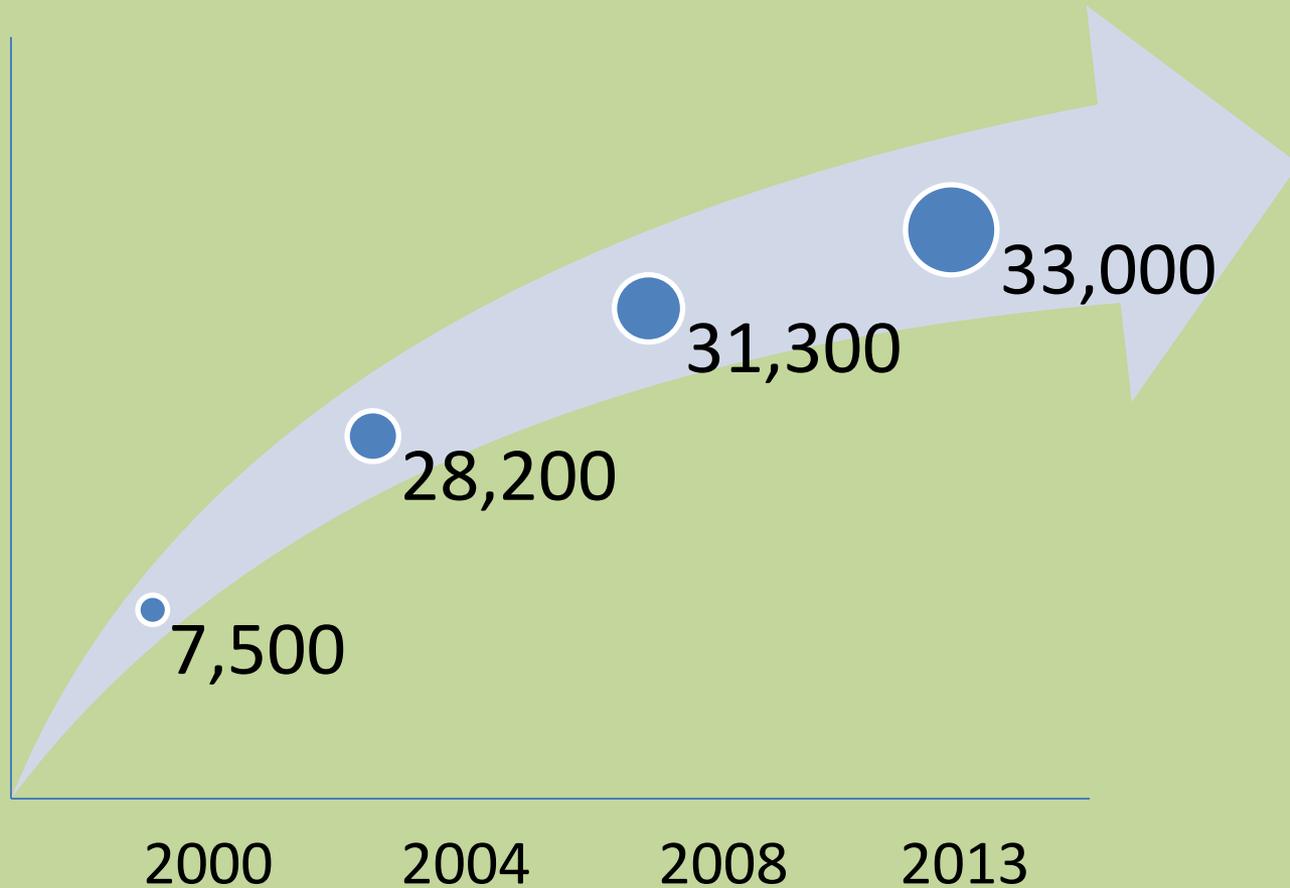
•\$18.2M since 1996 for Long Term Management



- \$42.4M since 1996 for Acquisition & Development
- Conserved 25,000 ac of public open space and 8,000 ac conservation easement
- Helped conserve additional 10,000 acres through local partnerships
- Developed 11 trailheads & 83 miles of trail



Larimer County's Open Lands Program Growth (acres)



Land Conservation and Recreation Portfolio

High Recreational Use Open Space Properties

Hermit Park
Open Space



Moderate Recreational Use Open Space Properties

Blue Sky Trail



River Bluffs
Open Space



Low Recreational Use and/or Agricultural Open Space Properties

Eagle's Nest
Open Space



Ramsay Shockey
Open Space



Conservation Easements

Ackerman II CE



Miller CE



Devil's Backbone
Open Space



Horsetooth Mountain
Open Space



Lions
Open Space



Red Mountain
Open Space



Higher
Cost

In 2013 the average management cost per
acre across all categories was \$72.

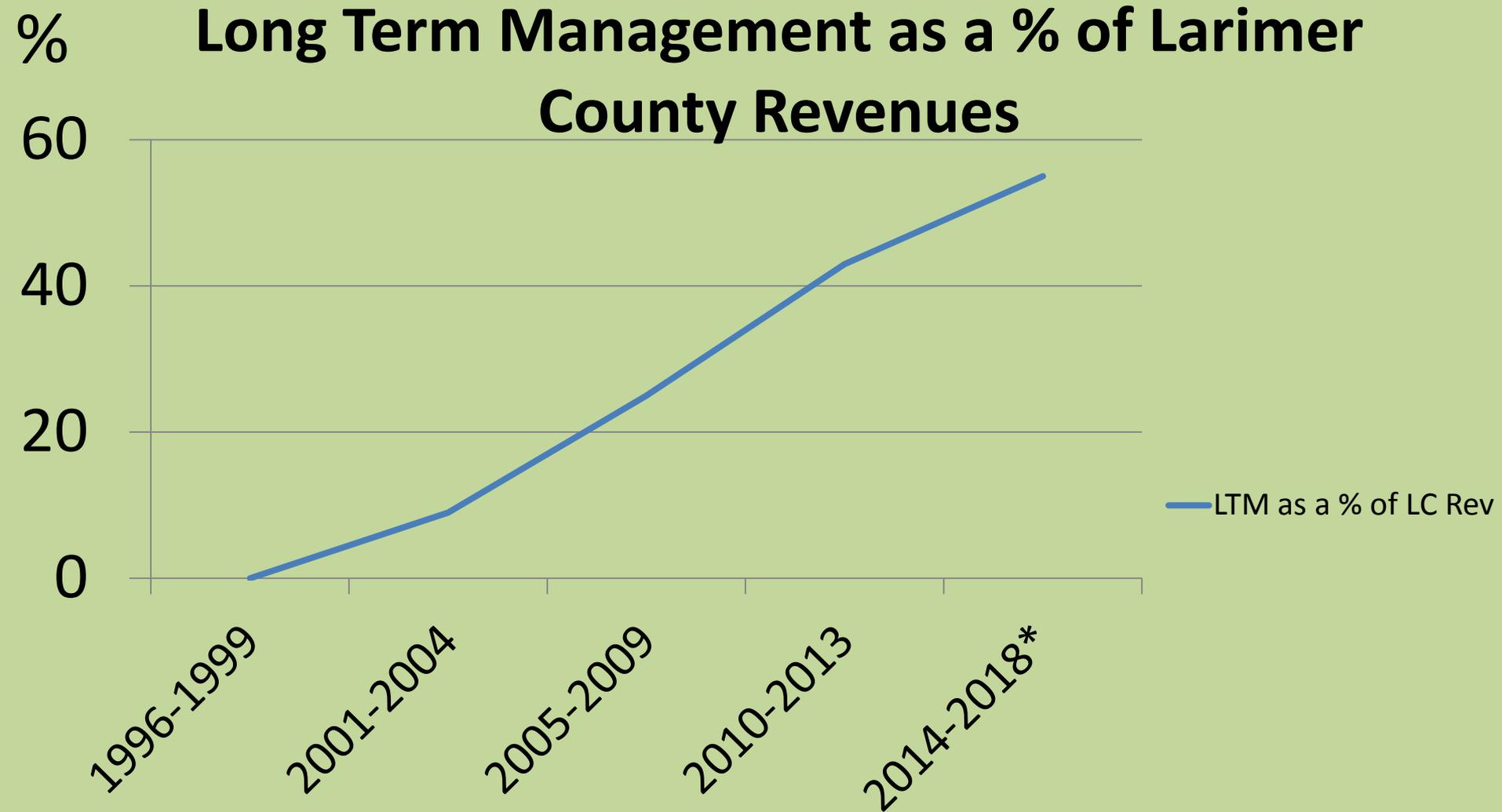
Lower
Cost



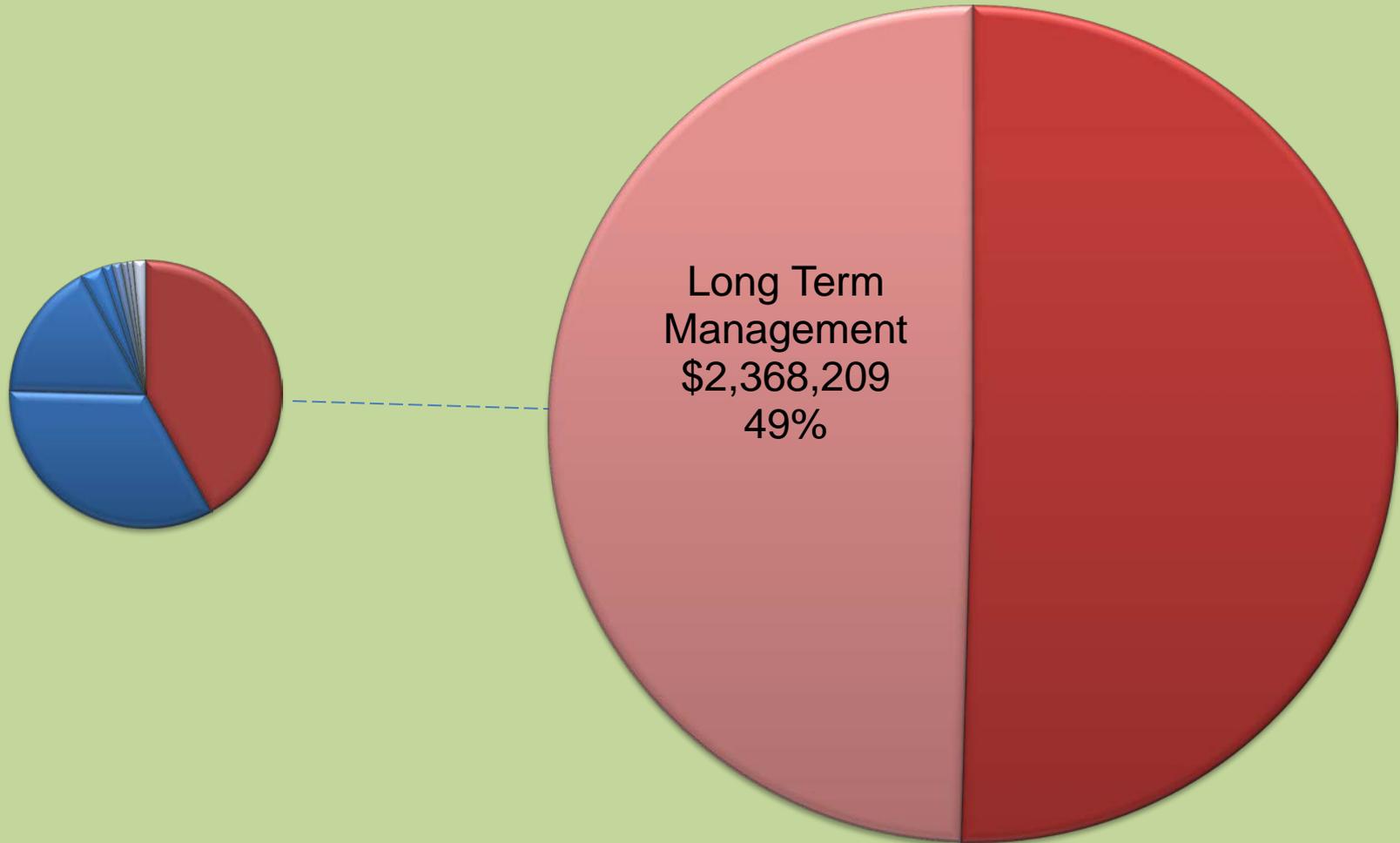
Who uses County Open Spaces?

- Citizens from all cities and town use County Open Space, particularly those closest to city centers
- County open space tends to be larger in acreage and trail systems
- Jan-June 2014 hard count at Devil's Backbone OS main trailhead (Hwy 34 in Loveland) has seen over 60,000 visitors. When visitation from Blue Sky (north near Horsetooth) & Coyote Ridge (east from Taft Hill Rd) is added, almost 90,000 visitors have already enjoyed the Devil's Backbone the first half of this year!
- Horsetooth Mountain OS saw 100,000 visitors in a 2013 hard count.

Long Term Mgt as a % of LC Sales Tax Revenue



Where are we in 2013 with Mgt Costs compared to total revenue?



2013 ACTUAL

Financial Analysis Tools

TABLE 5: COST PARAMETERS & RESULTS													
Type of Land	Acquisition / Protection Costs (1-time)			Capital Improvement Costs			Operations & Maintenance (O&M) Costs (Annual)						
	Avg. Cost Per Acre	Inflation Rate		Avg Cost Per acre	Avg. Acres	Inf. Rate	Avg Cost/Acre Existing	Avg Cost/Acre New	Inflation Rate				
Urban Open Space	\$20,000	2%		\$2,000	200	8%	\$300	\$300	8%				
Regional Open Space	\$2,500	2%		\$2,000	1000	5%	\$102	\$102	5%				
Conservation Easement	\$2,200	2%		\$0	n/a	8%	\$70,000 (flat, 2012)	\$0	0%				
Nominal Year		Current	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Cumulative
Calendar Year		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	w/ Inflation
Regional Open Space	\$2,500	2%		\$2,000	1000	5%	\$102	\$102	5%				
Conservation Easement	\$2,200	2%		\$0	n/a	8%	\$70,000 (flat, 2012)	\$0	0%				
Nominal Year		Current	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Cumulative
Calendar Year		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	w/ Inflation
SCENARIO #1 - Costs													
ANNUAL INCREMENTAL COSTS - ACQUISITION / PROTECTION - Expanded Acreage													
Urban Open Space & Trails		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Open Space		\$1,162,800	\$1,186,056	\$1,209,777	\$1,233,973	\$1,258,652	\$0	\$0	\$0	\$0	\$0	\$0	\$6,051,258
Conservation Easement		\$448,800	\$457,776	\$466,932	\$476,270	\$485,796	\$0	\$0	\$0	\$0	\$0	\$0	\$2,335,573
Total		\$1,611,600	\$1,643,832	\$1,676,709	\$1,710,243	\$1,744,448	\$0	\$0	\$0	\$0	\$0	\$0	\$8,386,831
ANNUAL INCREMENTAL COSTS - CAPITAL IMPROVEMENTS - Expanded Acreage													
<i>Actual capital improvements would not occur on an annual basis as this model run implies but when a site is ready.</i>													
Urban Open Space & Trails		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Open Space		\$957,600	\$1,005,480	\$1,055,754	\$1,108,542	\$1,163,969	\$0	\$0	\$0	\$0	\$0	\$0	\$5,291,344
Conservation Easement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total		\$957,600	\$1,005,480	\$1,055,754	\$1,108,542	\$1,163,969	\$0	\$0	\$0	\$0	\$0	\$0	\$5,291,344
ANNUAL INCREMENTAL O&M COSTS - Expanded Acreage													
<i>These are costs associated with new land each year. Figures need to be cumulated to estimate annual O&M costs. (See next set of figures.)</i>													
Urban Open Space & Trails		\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Open Space		\$48,838	\$51,279	\$53,843	\$56,536	\$59,362	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservation Easement (flat figure)		\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total		\$118,838	\$51,279	\$53,843	\$56,536	\$59,362	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL O&M COSTS - Expanded Acreage													
Urban Open Space & Trails		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Open Space		\$48,838	\$100,117	\$153,961	\$210,496	\$269,859	\$283,351	\$297,519	\$312,395	\$328,015	\$344,416	\$360,801	\$2,348,966
Conservation Easement		\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$700,000

Some Assumptions



- Revenue and costs projected at 5%
- Additional revenues such as interest, rents, fees etc are taken in to account
- Leveraging is not
- Types of land – fee vs. conservation easement
- Projections are averages and are fairly conservative

Scenario 1

- **Cities/county split formula remains at 58%/42% (pending feedback from the cities)**
- **Allows for future conservation of approx. 12,000 ac**
- **Larimer County's internal splits are adjusted:**

Acquisition & Development	Long Term Management	Flex
35%	50%	15%

- **In order to make this option work for the County:**
 - Development stays with Acquisition
 - Allows management of current & future lands for **10 years**

Scenario 2 – preferred scenario

- Preferred by staff & sales tax committee (OLAB members, citizen advocacy group, and Legacy Land Trust)
- Allows for future conservation of approx. 36,000 ac
- Larimer County's internal splits are adjusted:

Acquisition & Restoration	Long Term Management & Development (moved from Acquisition)	Flex
35%	50%	15%

- In order to make this option work for the County:
 - County share changes from 42% to 50%
 - Cities share changes from 58% to 50%
 - Allows management of current & future lands for **20 years**

Scenario 3

- Allows for future conservation of approx. 22,500 ac
- Larimer County's internal splits are adjusted:

Acquisition & Restoration	Long Term Management & Development (moved from Acquisition)	Flex
35%	50%	15%

- In order to make this option work for the County:
 - County share goes from 42% to 48%
 - City share goes from 58% to 52%
 - Allows management of current & future lands for **15 years**



¼-cent Extension

Impacts of city/county splits

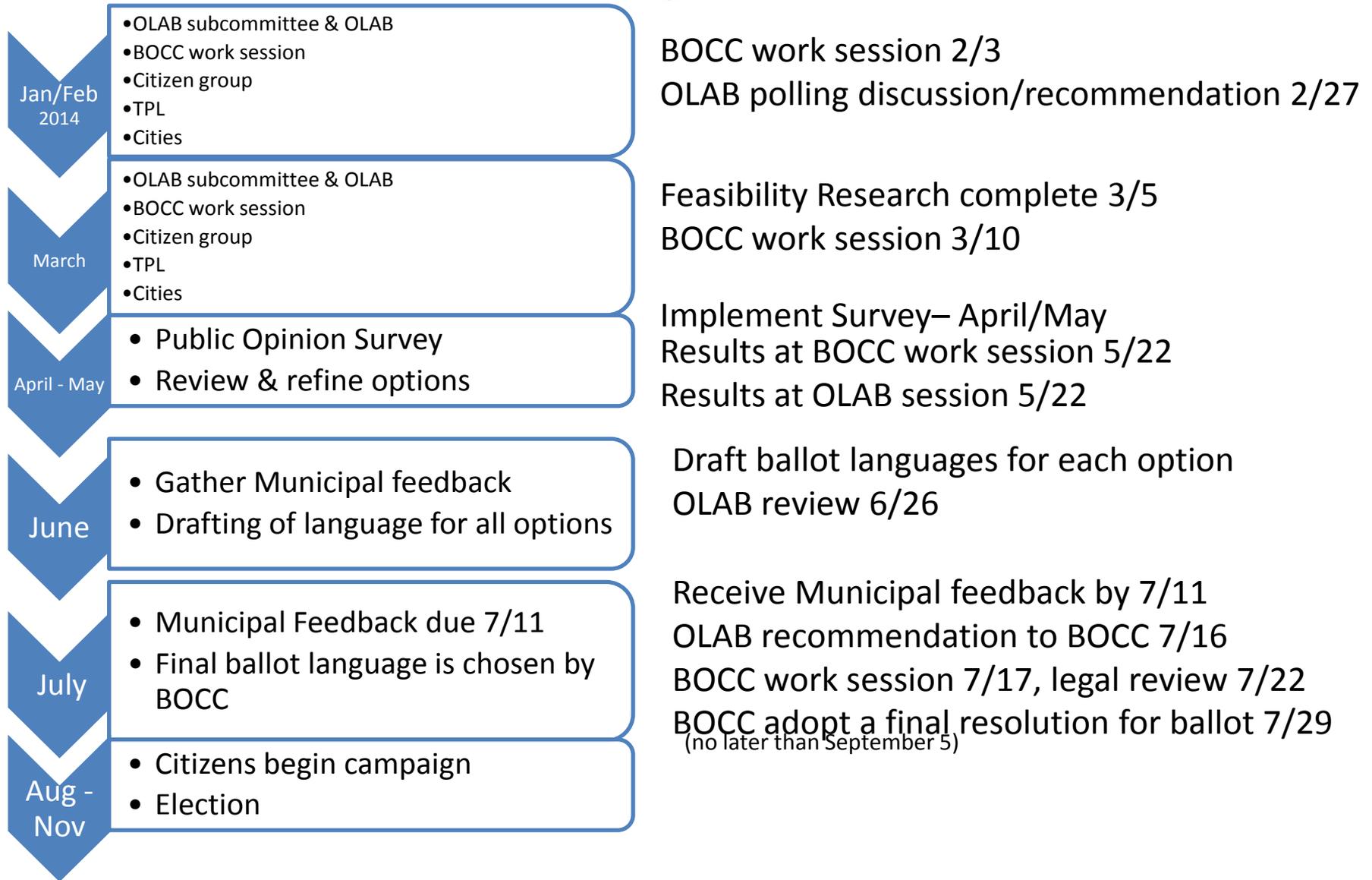
	2013 (actual) 58/42% current	(50/50%) Scenario 2	(52/48%) Scenario 3
– Fort Collins -	\$3,814,068	\$3,285,331	\$3,416,745
– Loveland -	\$1,904,909	\$1,640,835	\$1,706,469
– Estes Park -	\$309,913	\$266,950	\$277,628
– Berthoud -	\$133,751	\$115,209	\$119,817
– Wellington -	\$167,553	\$144,325	\$150,098
– Windsor -	\$124,097	\$106,893	\$111,169
– Johnstown -	\$74,128	\$63,852	\$66,406
– Timnath -	\$81,646	\$70,327	\$73,141
– Larimer Cty	\$4,777,403	\$5,693,727	\$5,465,978



Open Lands Volunteer Advisory Board (OLAB)

- **Current language:** “..a voluntary county-wide Advisory Board shall be established by the Board of County Commissioners to make recommendations **regarding the attributable share to Larimer County**; and membership of the Advisory Board at a minimum of one (1) elected official or appointee from the municipalities of Berthoud, Estes Park, Fort Collins and Loveland; one (1) member from the Larimer County Planning Commission; and four (4) citizens appointed at large. The membership of the Advisory Board shall represent a balance in geography, population and interest;”
- **Proposed language:** “...a voluntary county-wide Advisory Board shall be established by the Board of County Commissioners to advise and make recommendations regarding the attributable revenue share to Larimer County; and that the membership of the Advisory Board at a minimum shall consist of at least nine (9) citizens with geographic representation substantially in proportion to population and sales tax

2014 Target Timeline



Questions, Comments, Concerns?

