

Town to reimburse \$800,000 in road impact fees

Written by

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Four developers are getting a windfall in road impact fee reimbursements from the Town of Windsor.

In keeping with its desire to pay down debt quickly, the Windsor Town Board approved a resolution last Monday night to reimburse D.R. Horton, Windsor Southgate LLC, Windsor Land Company and Connell Resources a total of \$824,055.

"This will empty the road impact fee fund and require a transfer of just over \$500,00 from the general fund," said Windsor Town Manager Kelly Arnold.

The town initiated a road impact fee program in 2001 requiring new developments to pay fees to fund a portion of improvements for community roads.

The current maximum fee, established in 2008, that could be charged is \$2,520. The program is scheduled to be updated every five years.

The thoroughfares that benefit from the fees include arterial and collector roads, existing and planned roads, state highways

and the Interstate 25 and Colorado Highway 392 interchange.

Under current town ordinances, the board is required to pay back a minimum of 25 percent of the road impact fee revenues collected each year to the developers who build the roads.

These extraordinary reimbursements began in 2009 with a request from Lot Holding LLC and Trolco developers to be completely paid back, which the town agreed to do.

Since then, other developers have been granted similar extraordinary reimbursements. The town board has since changed its policy to embrace a one-half reimbursement to developers in an effort to reduce debt and put the capital back into the private sector.

Windsor Finance Director Dean Moyer said the transfer from the general fund will leave a reserve of about \$3.8 million, if everything goes as planned in the 2011

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budget.

"And it will probably be more, because our sales tax collections have been so healthy," he said.

The distribution to the developers will reimburse them 50 percent of their remaining balances. That comes to about \$242,000 for D.R.

Horton, \$200,000 for Windsor Southgate LLC, \$375,000 for Windsor Land Company and \$23,000 for Connell Resources.

Windsor Town Board member Don Thompson approved of the measure.

"Anytime you can reduce debt is a good thing, just like in your private life," he said.

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