

From: [Frank Coppola](#)
To: [Quincy Farm](#)
Subject: Public Ownership
Date: Saturday, September 04, 2021 10:42:52 AM

We strongly support continued public ownership of Quincy Farm.

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September 8, 2021

Mayor and City Council
City of Cherry Hills Village
2450 East Quincy Avenue
Cherry Hills Village, CO 80113

Dear Mayor and City Council Members:

After sending my email on August 11, 2021, I have continued to review materials on the City's website. I have read the City's Strategic Plan, the 2021 City budget presentation, the long-range financial forecast, the history of Ms. Cat Anderson's discussions with the City resulting in the gift of Quincy Farm to CHV with the total concurrence of her family, and the growing resources of the Parks and Recreation Fund. I was pleased to listen to the August 31, 2021, Council meeting and see the resolution adopted to revise the RFP to specify that Quincy Farm will remain City owned.

I was, however, surprised and somewhat concerned that the Mayor in his comments seemed to provide a guide as to how a private party should revise a proposal suggesting a 99 year lease arrangement as a way around the City ownership requirement. To me, a 99 year lease is the equivalent of giving up ownership control. Again, Quincy Farm should remain a City overseen property now, tomorrow, and for the future.

The Mayor's description of City financial poverty does not ring true when addressing Quincy Farm and the City's Park and Recreation Fund. On November 5, 2002, City voters approved, as a permanent voter-approved revenue change in ballot initiative 2A, the transfer of the property taxes from the South Suburban Parks and Recreation District to the City to be used solely for Park and Recreation purposes. This tax levy is 7.422 mills (greater than the General Fund mill levy of 7.30). As the City's projections show, it should provide substantial funding for managing, maintaining, and expanding the City's open space. I would suggest that residents value open space such as Quincy Farm and, in the past almost 19 years, have not brought pressure to reduce the 7.422 mill levy. I see that City staff has provided you a forecast scenario with a 1 mill reduction. Using the long-term forecast's assessed value numbers, that reduction would equate to \$469,979 in 2030, \$519,139 in 2035, and \$633,424 in 2042. Please use that revenue to support parks, trails, and Quincy Farm.

The last forecast I see on the City's website shows the Park and Recreation Fund Balance growing to \$16.8 million dollars by 2042. More importantly, the fund balance is projected to grow each year while designating expenditures for Quincy Farm of \$277,022 in 2022, \$572,621 in 2023 and 2024, and \$72,000-\$83,000 annually through 2033. This is after spending \$932,977 in 2020 to complete the outstanding improvements to John Meade Park and the Alan Hutto Memorial using COPs and substantial sums on the Hampden underpass using Arapahoe County Open Space funding. Clearly, grant funding is available to support projects such as Quincy Farm in addition to the significant funds from Initiative 2A.

Additionally, the allocation of expenses from the General Fund to the Parks Fund, currently \$634,132, provides an appropriate methodology to support the overall financial soundness of the City. The Parks and Recreation Fund projections show the capacity to assume additional allocations as projects such as Quincy Farm require more city staff/equipment involvement. You appropriately have the authority to increase these allocations. I also noted that in the past you have authorized the transfer of 1 mill of property tax revenue from the Parks and Recreation Fund to the Capital Fund for a period of time which suggests you also have the authority to make such a reallocation from time-to-time to support the City's overall financial needs. The City has the financial resources to fund a long-term plan to deliver Ms. Cat Anderson's vision.

The City's financial staff has an excellent record for accuracy in its budget and forecasting work. In 2021, the General Fund balance grows from \$10.3 million to \$11.2 million—you and the City staff are to be commended for achieving a surplus in another year filled with unknowns. Parks and Recreation Fund increases from \$1.14 million to \$1.2 million. In the budget changes summary published in June 2021, there were very minor differences to the approved 2021 budget—a slight drop of \$1,333 and \$1,355, to the revenues in the General Fund and Parks and Recreation Fund, respectively. Cost of living increase increased to 1.5% from 1.0%. Very minor changes in a budget for a city of the size of CHV. Again, a compliment to the City's financial staff for the underlying accuracy of its budget work. This financial strength and projected strength were recognized in the City's AAA ICR rating and the AA+ rating on the 2017 COPs. These are outstanding ratings.

Finally, adopting a public-private partnership vision would facilitate keeping Quincy Farm as an open space gem and realizing your stated goals for open space. In the Strategic Plan summary under short-term goals:

- Goal 3 is to “Activate Quincy Farm in a manner consistent with the Conservation Easement. Provide opportunities for active, organized programs, as well as opportunities for public access to the property through a variety of programs, events and community classes. Stabilize and maintain the property's existing historic structures.”
- Goal 6 is to “Increase and protect the amount of City owned open space while identifying and protecting key scenic treasures.” Description includes working with residents to find, acquire, and protect open space. . . .”
- Goal 7 includes establishing new parks through land dedication, donation, and acquisition.

Given those goals, why would you return QF to private ownership or private control via a lease, with 17.5 acres that meet all of your Strategic Goals for historic properties, open space, scenic views, wildlife, and water habitats. While you may not accept the Arapahoe County Assessor's Office valuation, you do have an asset that would require millions of dollars to replace.

Thank you for your focus on Quincy Farm and I look forward to seeing the additional options the City Staff develops for preserving and protecting this City asset.

Sincerely,