

Contact:
Kate Dragoo
Public Information and Outreach Supervisor
Foothills Park & Recreation District
(303) 409-2525; kate@fhprd.org

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Tax relief coming to Foothills taxpayers

Foothills Park & Recreation District is excited and eager to inform its taxpayers that their taxes will be slightly lower beginning in 2011. Yes, a government agency is able to **lower** your taxes!

How did this all come about? Foothills has been monitoring the global financial markets to determine if better financing rates for existing debt would be feasible to pursue. Some of Foothills current debt includes taxpayer approved 2001 general obligation bonds. These bonds, which were voter approved by District residents in 2001, funded numerous projects from 2002-2005. These funds provided new facilities within the District including the Ridge Recreation Center, Weaver Hollow Pool, Deer Creek Pool, parks and athletic fields as well as capital improvements to trails, athletic fields and Lilley Gulch Recreation Center.

Ronald Hopp, Foothills Executive Director stated, “The District was able to take advantage of today’s favorable interest rates in the municipal bond market to refinance the 2001 general obligation bonds which will save our taxpayers \$1,335,000 in gross tax dollars over the next 10 years. Beginning in 2011, a majority of District residents’ mill levy rate will be lowered passing on the savings to taxpayers. This refinancing is yet another example of the hard work that staff has put into identifying efficiencies in our operations and savings for our taxpayers.” District residents that will receive tax relief are those that approved the 2001 bonds residing south of Hampden Avenue (referred to as Subdistrict A).

As part of the refinancing, the District obtained an increase in its underlying bonds rating from “A1” to “AA”. The credit rating upgrade is based upon the District’s prudent fiscal management and other factors during the current slowdown in the economy.

Chairperson, Jill Nunes elaborated, “In these hard, economic times we are all facing, the Foothills Board and staff are thrilled to be able to pass on these savings to our district residents. These are the same residents who supported and approved the tax dollars needed to develop and improve our outstanding community facilities and amenities. We are elated to be giving back to those who supported these quality improvements.”

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Foothills Park & Recreation District, founded in 1959, serves a community of 90,000 residents in a 28 square mile area of unincorporated Jefferson County generally bounded by Hampden Avenue south to C-470 from Sheridan Boulevard west to the Dakota Hogback. The District operates the Ridge Recreation Center, Edge Ice Arena, Lilley Gulch Recreation Center, Peak Community and Wellness Center, four outdoor swimming pools, Indoor Sports Arena, Foothills Golf Course complex, Meadows Golf Course, and 70 park sites totaling more than 2,400 acres and including four regional parks, 42 neighborhood and community parks and 24 greenbelts. In addition Foothills manages six regional trail corridors for public use, which, combined with park trails, total more than 31 miles. For more information visit www.ifoohills.org ,or call 303.409.2100.