

RESOLUTION 2016-054
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROVING THE 2016 CERTIFICATION TO THE LARIMER COUNTY
ASSESSOR PURSUANT TO C.R.S. SECTION 31-25-807(3)(a)(IV)(B) FOR THE
DOWNTOWN DEVELOPMENT AUTHORITY PROPERTY TAX INCREMENT

WHEREAS, in 2008 the Fort Collins, Colorado Downtown Development Authority (“DDA”) was in the final ten years of its original thirty-year period (“Original TIF Term”) during which a portion of property taxes could be allocated to and, when collected, paid into the DDA’s Tax Increment Fund (“TIF Fund”); and

WHEREAS, pursuant to Colorado Revised Statutes (“C.R.S.”) Section 31-25-807(3)(a), in the final ten years of the Original TIF Term, the City Council of the City of Fort Collins, Colorado (“City”) by ordinance had the authority to extend such term by one additional twenty-year period (the “TIF Extension Period”), provided that (i) on the first day of the TIF Extension Period the established base year for the allocation of property taxes is advanced by ten years, and (ii) upon the completion of the first ten years of the TIF Extension period, the base is advanced by one year for every additional year through the final ten years; and

WHEREAS, pursuant to C.R.S. Section 31-25-807(3)(a), the City Council also had the authority to allocate more than fifty percent (50%) of property taxes levied by the City to be allocated in accordance with the DDA’s statutes and to be paid into the TIF Fund; and

WHEREAS, on July 10, 2008, the DDA approved its Resolution 2008-06 (the “DDA Resolution”) recommending to the City Council (i) approval of the TIF Extension Period, and (ii) the allocation of one hundred percent (100%) of the City’s property tax increment into the TIF Fund (the “100% City TIF Allocation”); and

WHEREAS, on September 2, 2008, the City Council adopted Ordinance No. 101, 2008 (the “2008 Ordinance”) approving the TIF Extension Period and, consistent with the August 19, 2008 Agenda Item Summary accompanying such ordinance and the DDA Resolution, approved the 100% City TIF Allocation; and

WHEREAS, on February 15, 2011, the City Council, as the ex-officio Board of Directors of General Improvement District No. 1 (“GID Board”), adopted Ordinance No. 060 (“2011 GID Ordinance”) allocating one hundred percent (100%) of the tax increment revenue from the Fort Collins General Improvement District No. 1 to the DDA Tax Increment Fund for the TIF Extension Period, with the seventh recital of the 2010 GID Ordinance confirming that the 2008 Ordinance had approved the 100% City TIF Allocation; and

WHEREAS, pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B), an annual certification to the Larimer County Assessor (“Assessor”) is required, which certification needs to include the allocations of tax increment for that year of all affected taxing entities, including the City; and

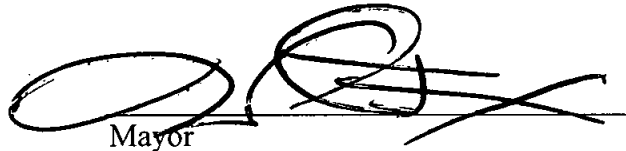
WHEREAS, the purposes of this Resolution are to reaffirm the Council’s previous actions in the 2008 Ordinance to acknowledge the actions it took as the GID Board in the 2011

GID Ordinance, and to provide the Assessor with the City Council's 2016 certification pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B).

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS that the City Council hereby reaffirms its previous actions in the 2008 Ordinance, acknowledges the actions it took as the GID Board in the 2011 GID Ordinance, and certifies to the Assessor, pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B), that for 2016 property taxes payable in 2017, the City and the Fort Collins General Improvement District No. 1 continue to allocate 100% of their available property tax increment from their mill levies to the DDA tax increment fund, but that all other affected taxing entities are only allocating 50% of their property tax increment.

Passed and adopted at an adjourned meeting of the Council of the City of Fort Collins this 19th day of July, A.D. 2016.




Mayor

ATTEST:


City Clerk