

RESOLUTION NO. 081
OF THE BOARD OF COMMISSIONERS OF THE
FORT COLLINS URBAN RENEWAL AUTHORITY
ADOPTING THE 2017 BUDGET FOR THE FORT COLLINS
URBAN RENEWAL AUTHORITY

WHEREAS, the Fort Collins Urban Renewal Authority (the "URA") was created on January 5, 1982, by City Council's adoption of Resolution 1982-010, which resolution designated the City Council as the Board of Commissioners ("Board") of the Authority; and

WHEREAS, the URA operates to eliminate blight and prevent the spread of blight within the urban renewal area in accordance with the Colorado Urban Renewal Law, C.R.S. Section 31-25-101, et seq.; and

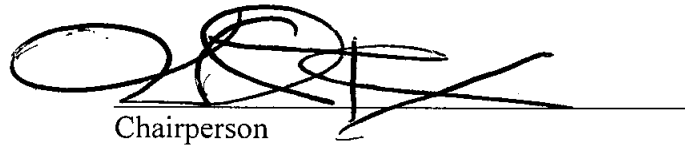
WHEREAS, the URA has considered a proposed budget for fiscal year 2017 and the Board wishes to adopt it.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:

Section 1. That the budget shown on Exhibit "A" attached hereto and incorporated herein by this reference, is approved and the amounts stated therein are appropriated for fiscal year 2017.

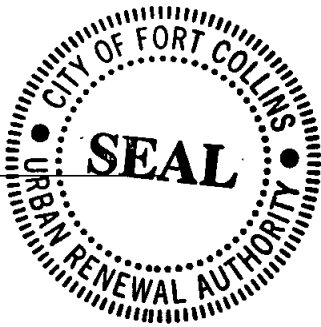
Section 2. That the Chief Financial Officer of the City, ex officio the Financial Officer of the URA, is hereby directed to file a certified copy of the attached budget with the office of the Division of Local Government, Department of Local Affairs, State of Colorado.

Passed and adopted at a regular meeting of the Board of Commissioners of the Fort Collins Urban Renewal Authority this 15th day of November A.D. 2016.


Chairperson

ATTEST:

Rita R. Knoll
Asst. Secretary



**URBAN RENEWAL AUTHORITY
NORTH COLLEGE DISTRICT
2017 BUDGET**

North College Urban Renewal Plan Area

Estimated Revenue:

Tax Increment Collections	1,462,412
Interest on Investments	8,694
Rocky Mountain Innosphere Loan	<u>\$ 2,584,603</u>

Total estimated Revenue for the URA **\$ 4,055,709**

Expenses:

Operations	\$ 287,503
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Total Operational Costs **\$ 287,503**

Annual Debt Service Payments	
2013 Bond Payment	\$ 944,063
Rocky Mountain Innosphere	\$ 2,636,537

Total Debt Service Payments **\$ 3,580,600**

Fund 800 2017 Budget **\$ 3,868,103**

**URBAN RENEWAL AUTHORITY
PROSPECT SOUTH DISTRICT
2017 BUDGET**

Midtown Urban Renewal Plan Area (Prospect South TIF District)

Estimated Revenue:

Tax Increment Collections	\$ 449,859
Interest on Investments	\$ 13,453
Total estimated Revenue for the URA	<u>\$ 463,312</u>

Expenses:

Operations	\$ 11,497
Developer Payback	\$ 11,762
Project Storefront	\$ -
Total Operational Costs	<u>\$ 23,259</u>
Annual Debt Service Payments	
Capstone	\$ 277,200
Prospect Station	\$ 17,459
Revenue Sharing with City (Capstone)	\$ 74,893
Total Debt Service Payments	<u>\$ 369,551</u>
<u>Fund 801 2017 Budget</u>	<u>\$ 392,810</u>

**URBAN RENEWAL AUTHORITY
FOOTHILLS DISTRICT
2017 BUDGET**

Midtown Urban Renewal Plan Area (Foothills TIF District)

Estimated Revenue:

Tax Increment Collections	\$ 3,379,185
Interest on Investments	\$ -
Property Tax Increment	\$ 698,935
Total estimated Revenue for the URA	<u>\$ 4,078,120</u>

Expenses:

Operations	\$ 13,979	
Total Operational Costs		<u>\$ 13,979</u>
Annual Debt Service Payments		
Foothills Metro District Bond	\$ 4,053,867	
Total Debt Service Payments		<u>\$ 4,053,867</u>

Fund 803 2017 Budget **\$ 4,067,846**