

ORDINANCE NO. 122, 2019  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
BEING THE ANNUAL APPROPRIATION ORDINANCE FOR THE  
FORT COLLINS DOWNTOWN DEVELOPMENT AUTHORITY  
RELATING TO THE ANNUAL APPROPRIATIONS FOR THE FISCAL  
YEAR 2020 AND FIXING THE MILL LEVY FOR THE DOWNTOWN  
DEVELOPMENT AUTHORITY FOR FISCAL YEAR 2020

WHEREAS, the Fort Collins Downtown Development Authority (the “DDA”) has been duly organized in accordance with the Colorado Revised Statutes (“C.R.S.”) Section 31-25-804; and

WHEREAS, on September 12, 2019, DDA Board of Directors (the “DDA Board”), acting under the provisions of C.R.S. Section 31-25-816, adopted a proposed and recommended DDA budget for the fiscal year beginning January 1, 2020, as reflected in DDA Board Resolutions 2019-04, 2019-05, 2019-06 and 2019-07 (the “Budget”), and determined the mill levy necessary to provide for payment during fiscal year 2020 of properly authorized operational and maintenance expenditures to be incurred by the DDA; and

WHEREAS, it is the desire of the City Council to appropriate the sum of NINETEEN MILLION, FIVE HUNDRED THIRTY-FOUR THOUSAND, ONE HUNDRED TWENTY-TWO DOLLARS (\$19,534,122) from the DDA Operation and Maintenance Fund and the DDA Debt Service Fund for the fiscal year beginning January 1, 2020, and ending December 31, 2020, to be used as follows;

DDA Public/Private Investments & Programs (O&M Fund)	\$3,918,409
DDA Operations & Maintenance (O&M Fund)	959,165
2020 Revolving Line of Credit Draws	6,400,000
DDA Debt Service Fund	8,256,548
Total	\$19,534,122

WHEREAS, the DDA Board, as reflected in DDA Board Resolution 2019-03, has recommended to the Council that pursuant to C.R.S. Section 31-25-817 the Council set a mill levy of five (5) mills, unchanged since 2002, upon each dollar of assessed valuation on all taxable property within the DDA District, such levy representing the amount of taxes necessary to provide for payment during the 2020 fiscal year for all properly authorized operational and maintenance expenditures to be incurred by the DDA; and

WHEREAS, C.R.S. Section 39-5-128(1) requires certification of this mill levy to the Larimer County Board of County Commissioners no later than December 15, 2019.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, as follows:

Section 1. That the City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That the City Council hereby approves the Budget established under C.R.S. Section 31-25-816(1).

Section 3. That there is hereby appropriated for fiscal year 2020 for expenditure from the DDA Operation and Maintenance Fund for the Downtown Development Authority Public/Private Investments and Programs the sum of THREE MILLION NINE HUNDRED EIGHTEEN THOUSAND FOUR HUNDRED NINE DOLLARS (\$3,918,409), to be expended to fund the payment of the DDA-related obligations that have been entered into or will be entered into in furtherance of the DDA's approved plan of development.


Section 4. That there is also hereby appropriated for fiscal year 2020 for expenditure from the DDA Operation and Maintenance Fund for the Downtown Development Authority Operation and Maintenance the sum of NINE HUNDRED FIFTY-NINE THOUSAND ONE HUNDRED SIXTY-FIVE DOLLARS (\$959,165), to be expended for the authorized purposes of the DDA.

Section 5. That there is hereby appropriated for fiscal year 2020 for expenditure from the Downtown Development Authority 2020 Line of Credit draws the sum of up to SIX MILLION FOUR HUNDRED THOUSAND DOLLARS (\$6,400,000), to be used to finance DDA projects or programs in accordance with the DDA Plan of Development, including the multi-year reimbursement payments and capital asset maintenance obligations.

Section 6. That there is hereby appropriated for the fiscal year 2020 for expenditure from the Downtown Development Authority Debt Service Fund the sum of EIGHT MILLION TWO HUNDRED FIFTY-SIX THOUSAND FIVE HUNDRED FORTY-EIGHT DOLLARS (\$8,256,548), for payment of debt service on previously issued and outstanding bonds, and for payment on the 2020 Line of Credit draws.

Section 7. That the DDA's mill levy rate for the taxation upon each dollar of the assessed valuation of all taxable property within the DDA District shall be five (5) mills to be imposed on the assessed value of such property as set by state law for property taxes payable in 2020, which levy represents the amount of taxes necessary to provide for payment during fiscal year 2020 of all properly authorized operational and maintenance expenditures to be incurred by the DDA, as appropriated herein. The City Clerk shall certify said mill levy to the County Assessor and the Board of County Commissioners of Larimer County, Colorado, no later than December 15, 2019.

Introduced, considered favorably on first reading, and ordered published this 15th day of October, A.D. 2019, and to be presented for final passage on the 5th day of November, A.D. 2019.

  
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Mayor

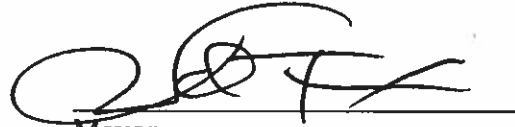
ATTEST:

  
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City Clerk



Passed and adopted on final reading on the 5th day of November, A.D. 2019.

  
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Mayor

ATTEST:

  
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City Clerk

