



urban renewal authority

Doug Hutchinson, President
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City Council Chambers
City Hall West

300 LaPorte Avenue
Fort Collins, Colorado
following the General Improvement District No. 1 meeting
Cablecast on City Cable Channel 14
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MEETING AGENDA

October 7, 2008

1. Call Meeting to Order.
2. Roll Call.
3. Resolution No. 012 Adopting a Budget for the Fort Collins Urban Renewal Authority.

The sum of \$280,000 is anticipated to be collected from the tax increment generated within the North College Avenue Urban Renewal Authority Plan Area for fiscal year 2009. The tax increment will be collected in the Debt Service Fund and then transferred to the Operating Fund as debt is created between the City and the URA and or outside third parties for larger projects. The estimated year-end fund balance of \$250,000 in the URA Operating Fund will be the source for the following recommended operating appropriations:

- \$160,000 for administrative expenses (includes all or a portion of three positions in the City Planning and Community Development Department).

The anticipated tax increment in the URA Debt Service Fund will be the source for the following recommended debt service appropriations:

- \$38,000 in annual debt service on the loan from the City of Fort Collins' Stormwater Utility approved by City Council on April 4, 2006,

On October 2, 2008, staff reviewed the 2009 Budget with the North College Citizens' Advisory Group (CAG). Although no formal recommendation was made, the group was comfortable with the budget as outlined above.

4. Other Business.
5. Adjournment.