

RESOLUTION NO. 128
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN
RENEWAL AUTHORITY ADOPTING A SUPPLEMENTAL BUDGET RESOLUTION

WHEREAS, the Fort Collins Urban Renewal Authority (“Authority”) on October 27, 2022, adopted the annual budget for the fiscal year beginning January 1, 2023, and ending December 31, 2023, per Fort Collins Urban Renewal Authority Resolution No. 123, pursuant to and in accordance with Colorado local budgeting requirements and Colorado statute; and

WHEREAS, based on the foregoing, a need exists to allocate additional funds from the 2023 revenue received by the Authority related to Foothills Mall as the original 2023 budget projections forecasted revenue as \$3,721,000.00 and the actuals received were \$4,194,245.33; and

WHEREAS, pursuant the existing Redevelopment and Reimbursement Agreement between the Authority, the Foothills Metropolitan District and Walton Foothills Holdings VI, L.L.C., as amended, all fund received by the Authority are pledged to the Foothills Metropolitan District and the Authority must remit these increment revenues to the Foothills Metropolitan District to support debt service on previously issued bonds; and

WHEREAS, the amended 2023 budget, as revised by this Resolution, remains in balance as required by law; and

WHEREAS, the Resolution providing a reappropriation of funds consistent with the funds received and existing Authority obligations is appropriate and necessary.

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

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. That the 2023 appropriation for the Foothills District is hereby from \$3,721,000.00 to \$4,194,245.33 and the remittance and reappropriation of the funds set forth in this Resolution is hereby authorized.

Section 3. The Board finds that the required notice and opportunity for public inspection, were properly made and held in accordance with C.R.S. §§ 29-1-106 and 29-1-109.

Section 4. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 5. If necessary, the Secretary of the Authority is directed to file a certified copy of this Resolution with 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 City of Fort Collins Urban Renewal Authority this 26th day of October, 2023.

Jeni Arndt, Chair

ATTEST:

Secretary