

RESOLUTION NO. 138
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL
AUTHORITY ADOPTING A SUPPLEMENTAL 2024 BUDGET RESOLUTION

WHEREAS, the Fort Collins Urban Renewal Authority (“Authority”) on December 4, 2023 adopted the annual budget for the fiscal year beginning January 1, 2024 and ending December 31, 2024 per Fort Collins Urban Renewal Authority Resolution No. 129, pursuant to and in accordance with Colorado local budgeting requirements and Colorado statute; and

WHEREAS, the Authority is entering into an Agreement of Purchase and Sale (“Purchase Agreement”) to acquire the property located at 1636 N. College Ave., Fort Collins, Colorado which requires paying into escrow a deposit of \$250,000.00 within three (3) business days of the effective date of the Purchase Agreement; and

WHEREAS, the amended 2024 budget, as revised by this Resolution, remains in balance as required by law; and

WHEREAS, this Resolution allocating funds to pay the deposit into escrow is within the existing Authority obligations and revenue funds available and 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 2024 appropriation for the North College Plan Area is hereby modified to provide for this \$250,000.00 budget request, and the remittance and reappropriation of the funds set forth in this Resolution is hereby authorized.

Section 3. The Authority acknowledges that a supplemental budget resolution related to the Authority’s 2025 budget is necessary to account for the remainder of the purchase price under the Purchase Agreement.

Section 4. The Authority 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 5. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 6. 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 2nd day of December, 2024

FORT COLLINS URBAN RENEWAL
AUTHORITY

By: _____
Chair

ATTEST:

Secretary