

2026 Budget Revisions & 2027 URA Budget



2026 Budget Amendment Requests

• Foothills Mall Admin Share	50,700
• Foothills Mall Pass Through Reconciliation	858,900
• NCollege 302 Conifer Annual Loan Fee	10,065
• Drake & College LarcoFees	5,135
• Outside Consulting Steering Committee	60,000
TOTAL	984,800

2027 Amended Budget Offer Request

URBAN RENEWAL AUTHORITY 2027 AMENDED BUDGET REQUEST

	2027 Original Budget Request	2027 Amended Budget Request	2027 Differential for Amended Budget
Revenue:			
Property Tax Increment Collections	\$9,861,503	\$9,861,503	\$0
Sales Tax Increment	550,000	\$550,000	0
Interest on Investments	21,000	\$21,000	0
Total Revenue	\$10,432,503	\$10,432,503	\$0
Expenses:			
Operations			
General Operations/Admin	\$681,037	\$681,037	\$0
One-Time Project Supplement	\$1,834,595	\$2,534,595	\$700,000
Larimer County Fee	\$125,322	\$125,322	\$0
Legal Expenses	\$335,000	\$335,000	
Property Commitments	\$41,168	\$41,168	\$0
Operational Costs	\$3,017,122	\$3,717,122	\$700,000
Debt Service			
Developer Payment	3,893,631	3,893,631	0
Principal	\$2,730,000	2,730,000	\$0
Interest	600,544	600,544	\$0
Debt Service Costs	\$7,224,175	\$7,224,175	\$0
Total Expense	\$10,241,297	\$10,941,297	\$700,000

Ongoing Programs and Services

Expense Type	2027 Original Budget	2027 Revised Budget
Personnel	615,796	\$615,796
Prof. and Tech. Svcs./Other	190,563	190,563
One-Time Appropriation	1,834,595	2,534,595
Legal Svcs	335,000	335,000
Property Commitments	41,168	41,168
Total	3,017,122	\$3,717,122
	Increase of	\$700,000

Funding Source

URA	Budget
North College	\$3,389,945
Prospect South	206,098
Foothills Mall	121,079
Total	\$3,717,122



Estimated Annual Property Maint Costs plus 1x Supplemental Budget Details

Albertson's		
- Security		
- Liability Insurance - Annually		2,775
- Property Mgmt - 2,290 Monthly		27,480
- Property Maintenance		15,000
- Albertson's Assoc Dues		9,000
Budget Host		
- Security (917 monthly)		11,004
- Liability Insurance - Annually		2,775
- Property Mgmt/Maint (2000 monthly)		24,000
Palomino		
- Liability Insurance - Annually		2,775
- Property Mgmt/Security/Maintenance 3k Monthly		36,000
Two Wing Properties		
- Liability Insurance - Annually		5,550
- Property Mgmt/Security/Maintenance 2k Monthly Each		48,000
Ops Svcs Costs for all properties - 2025		
Other Property Assoc Dues		9,000
		203,359

2027 NC 1x Supplemental Budget	
- Stormwater Improvements	2,100,000
- Neighborhood Revit Partner	200,000
- Estimated Annual Maint Costs	203,359
- Other/Overages	31,236
TOTAL	2,534,595

Debt Service Payments

Expense Type	2027 Original Budget	2027 Revised Budget
Developer Payments	3,893,631	\$3,893,631
Debt Service	3,330,544	3,330,544
Total	7,224,175	\$7,224,175

Funding Source

URA	Budget
North College	\$2,965,250
Prospect South	365,294
Foothills Mall	3,893,631
Total	\$7,224,175



North College URA

- ***Developer Repayments***
 - *The Lyric* budget includes repayments of 22,248 based on their agreement.
 - Feeders Supply budget includes repayments of 7,158 per their agreement.
- ***Other Expense (Admin Budget to be split one-year in arrears)***
 - Operating expenses are budgeted slightly higher in 2027 due to increases in personnel needs, anticipated inflationary costs, added interim property maintenance/security for temporary properties owned by the URA, and 1x costs for Stormwater and Neighborhood Revitalization.
- ***Debt Service Increase***
 - Slight decrease for Annual Debt Service of approximately \$9,250 for 2025 Bond Repayment Schedule



Prospect South URA

- No significant expense changes in 2026.

Foothills Mall URA

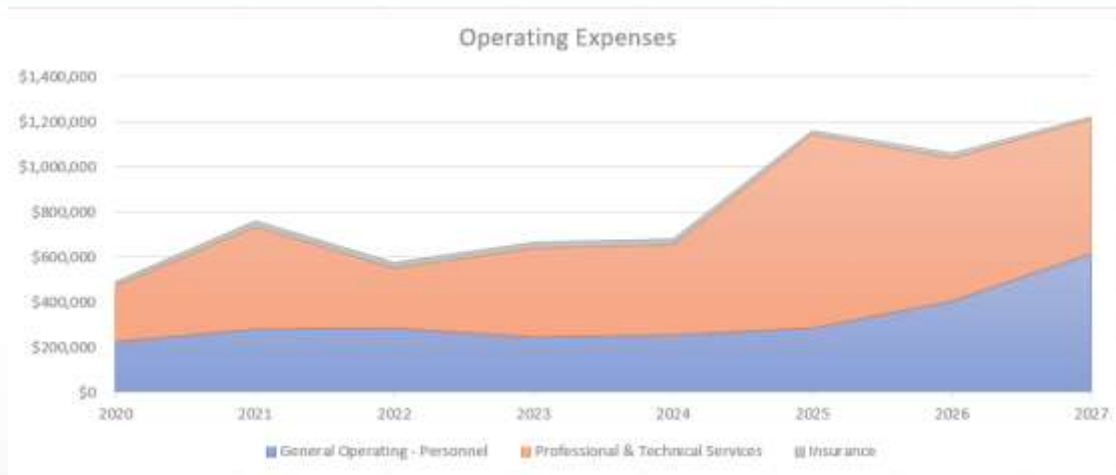
- Developer Repayment will increase slightly due to updated Property Tax TIF Warrant reported in November, 2025.

Drake & College

- Adding Larco Fees in 2027 for anticipated incoming revenue



URA Operating Expense History



General Operating Expenses:

- Salaries & Benefits
- Office-related expenses

Professional & Technical Services Expenses:

- Banking Fees
- Consulting Services
- Larimer County Fees
- Legal Services/Insurance/Property Maintenance

- **2017 forward** – Increase in Larimer County fees as Foothills Mall URA starts generating TIF.
- **2019** – Consulting, legal and banking fees related to Prospect South URA refinancing.
- **2019 forward** – Utilization of non-City legal representation for URA. North College URA outreach and visioning expenses.
- **2025** – Increased staffing needs to support North College plus additional property liability insurance.
- **2026** – Added \$203k annual supplement for interim maintenance/security costs for properties.
- **2027** – Added 1.0 FTE Lead Specialist plus additional plus part-time hourly to help manage ongoing needs
- **2027** – Additional legal support primarily for North College, but also for new and upcoming districts.

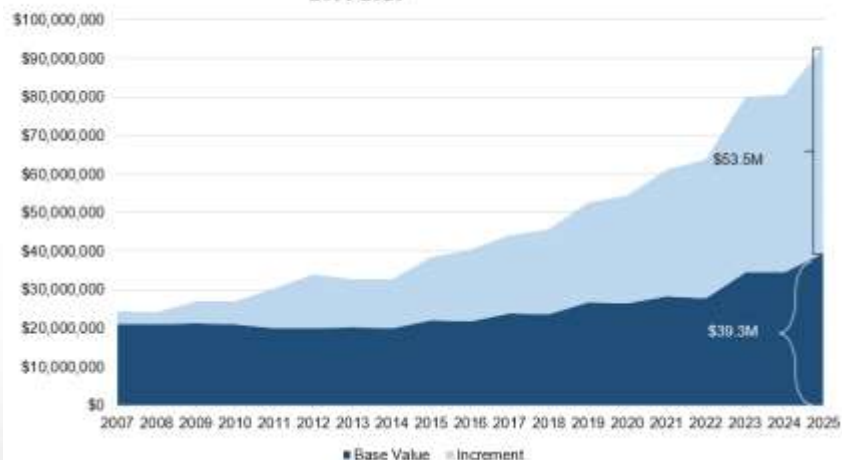
2027 Cashflow Forecast

Expense Type	North College	Prospect South
Cash Inflows 2027	\$5,158,965	\$1,136,142
Cash Outflows 2027	(\$5,776,274)	(\$571,392)
Net Change in Cash 2027	(\$617,309)	\$564,750
Projected Ending Fund Balance 2026	\$7,559,798	\$3,343,499
Projected Ending Fund Balance 2027	\$6,942,489	\$3,908,249
Restricted Cash Balance 2027	(\$2,963,250)	(\$299,500)
Net Available Cash Balance Ending 2027	\$3,979,239	\$3,608,749

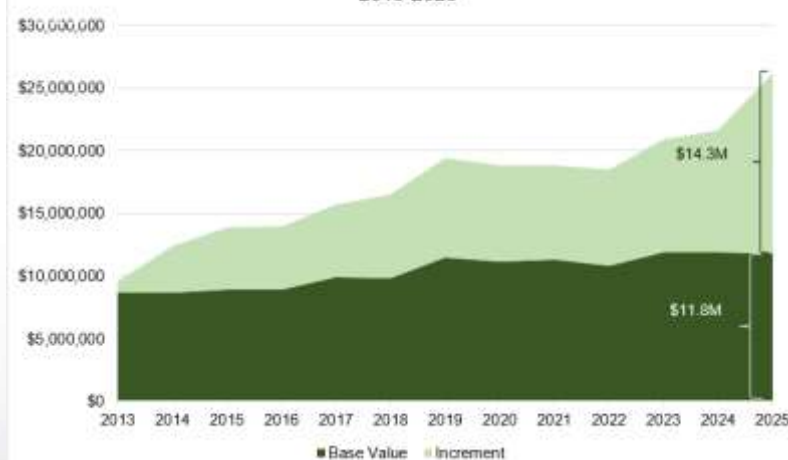
NOTE: The available cash balance in NC noted here includes the 1x projects for Stormwater of 2.1 M and 200k for Neighborhood Revitalization approved for 2027.

Property Assessment Increment Through 2025 Assessments

North College URA Property Assessment Values
2006-2025

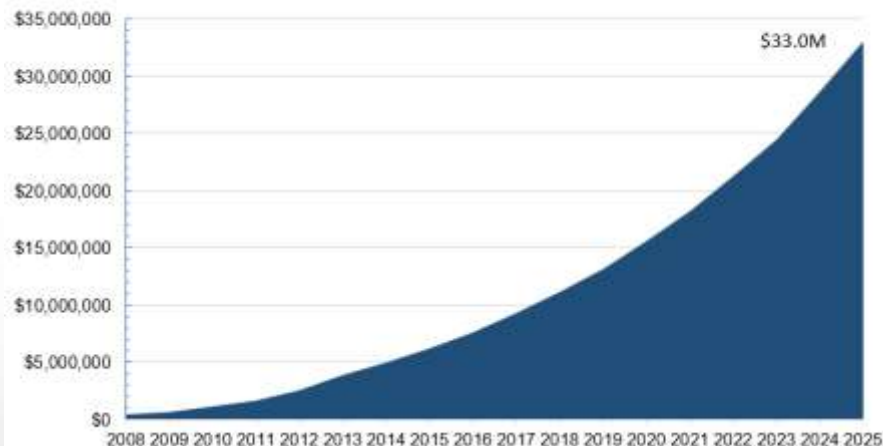


Prospect South URA Property Assessment Values
2013-2025



Tax Increment Collections Through 2025

North College URA Cumulative TIF Collections



Prospect South URA Cumulative TIF Collections

