

Urban Renewal Authority Board

October 27, 2022

5:00 PM

- **PLEDGE OF ALLEGIANCE**
- **ROLL CALL (Hybrid Meeting)**

PRESENT: Draper, Arndt, Peel, Wise, Gutowsky (remote), and Canonico (remote)
ABSENT: Francis, Ohlson, Pignataro, Smith, and Stephens

- **AGENDA REVIEW**

Interim Executive Director Birks stated there were no changes to the published agenda.

Chair Arndt outlined the public participation options.

- **PUBLIC PARTICIPATION**

None.

- **PUBLIC PARTICIPATION FOLLOW-UP**

None.

- **COMMISSIONER REPORTS**

None.

- **DISCUSSION ITEMS**

1. **Consideration and Approval of the Minutes for the August 25, 2022 Urban Renewal Authority Board Meeting. (Adopted)**

The purpose of this item is to approve the minutes of the August 25, 2022 Urban Renewal Authority Board meeting.

Vice Chair Wise made a motion, seconded by Commissioner Draper, to approve the August 25, 2022 meeting minutes.

RESULT:	MINUTES ADOPTED (UNANIMOUS: 6-0)
MOVER:	Joe Wise
SECONDER:	Kristen Draper
AYES:	Arndt, Peel, Gutowsky, Wise, Canonico, and Draper
EXCUSED:	Francis, Ohlson, Pignataro, Smith, and Stephens

2. **Resolution No. 123 Adopting the 2023 Budget for the Fort Collins Urban Renewal Authority.**

The purpose of this item is to consider adoption of the 2023 budget of the Urban Renewal Authority. Staff submitted two budget offers for the Urban Renewal Authority (URA) as part of

the City's Budgeting for Outcomes (BFO) process earlier in 2022. While the URA budget is provided to the City, it is reviewed and approved by the URA Board. One offer covers the costs of performing core functions of the URA. The second offer is for the URA's debt service payments. Combined, the total appropriation for the 2023 URA budget would be \$6,005,369. After these expenses, both the North College and Prospect South plan areas would generate excess revenues. Staff forecasts \$4.6 million in available cash in the North College plan area and \$1.4 million in available cash in the Prospect South plan area by the end of 2023.

Executive Director Birks discussed the URA budget process as it relates to the City's process. He detailed the two portions of the URA budget: ongoing programs and services, which are operational expenses funded by all three active and TIF-generating Urban Renewal Authority areas, and obligations and debt, which includes developer payments. He provided information on the budget aspects of each of the three urban renewal areas and commented on the historical spending rate of the URA. He stated staff recommends adoption of the budget.

Vice Chair Wise noted Rachel Rogers with the City's Economic Health Office has looked at the effects of the senate bill which will impact property tax collections in 2023 and 2024 and has determined that the URA is properly budgeted for those changes.

RESULT:	RESOLUTION NO. 123 ADOPTED (UNANIMOUS: 6-0)
MOVER:	Joe Wise
SECONDER:	Kristen Draper
AYES:	Arndt, Peel, Gutowsky, Wise, Canonico, and Draper
EXCUSED:	Francis, Ohlson, Pignataro, Smith, and Stephens

- **OTHER BUSINESS**

None.

- **ADJOURNMENT**

The meeting adjourned by unanimous consent at 5:45 p.m.

Chair

ATTEST:

Secretary