

# 2025 URA Budget



## Ongoing Programs and Services

| Expense Type                | Budget           |
|-----------------------------|------------------|
| Personnel                   | \$281,478        |
| Prof. and Tech. Svcs./Other | 281,120          |
| One-Time Appropriation      | 260,000          |
| Insurance & Legal Svcs      | 117,000          |
| Property Svcs.              | 38,554           |
| <b>Total</b>                | <b>\$978,152</b> |

## Funding Source

| URA            | Budget           |
|----------------|------------------|
| North College  | \$721,271        |
| Prospect South | 150,410          |
| Foothills Mall | 106,471          |
| <b>Total</b>   | <b>\$978,152</b> |



## Debt Service Payments

| Expense Type       | Budget             |
|--------------------|--------------------|
| Developer Payments | \$2,865,446        |
| Debt Service       | 1,341,498          |
| <b>Total</b>       | <b>\$4,206,944</b> |

## Funding Source

| URA            | Budget             |
|----------------|--------------------|
| North College  | \$973,954          |
| Prospect South | 367,544            |
| Foothills Mall | 2,865,446          |
| <b>Total</b>   | <b>\$4,206,944</b> |



## North College URA

- ***Developer Repayments***

- *The Lyric* budget includes repayments of \$20,754 based on their agreement.
- Feeders Supply budget includes repayments of \$6,038 per their agreement.

- ***Other Expense (Admin Budget to be split one-year in arrears)***

- Operating expenses are budgeted slightly higher in 2025 due to minimal annual increases in personnel costs and anticipated inflationary costs.
- A one-time supplemental appropriation of 260,000 was included and approved by the Board in April, 2024.



### **Prospect South URA**

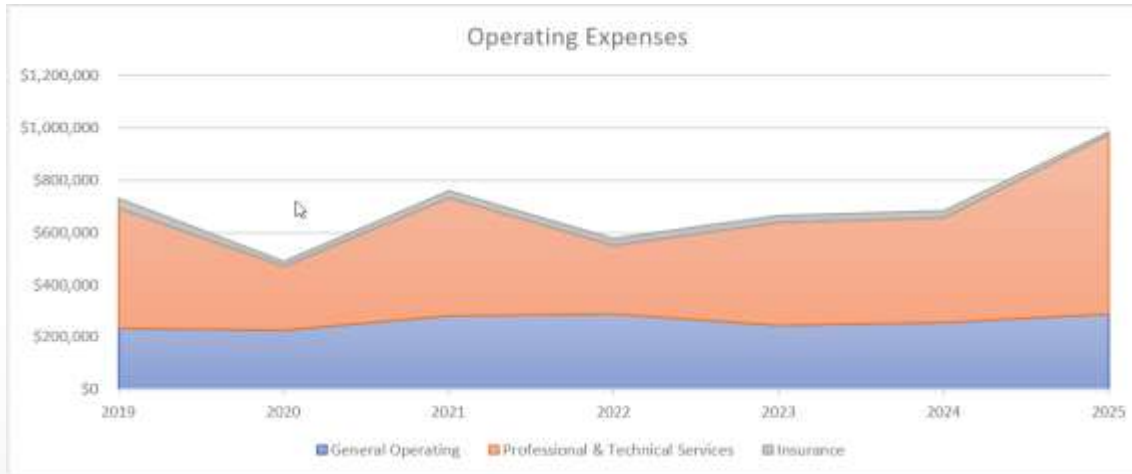
- No significant expense changes in 2025.

### **Foothills Mall URA**

- Reduction in Developer Repayment due to decreased Property Tax TIF to be collected and anticipated reduction in sales tax increment due to departure of Macy's in 2022.



## 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

- **2014** – Foothills Mall URA reimbursable expenses paid to developer.
- **2017-2019** – EPS consulting services for Drake & College URA analysis.
- **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.
- **2019 forward** – Purchase of non-City liability insurance for the URA.
- **2020** – North College URA outreach and visioning expenses.
- **2024-25** – One-time supplemental appropriation of \$260k for web upgrades and property work approved in April 2024.

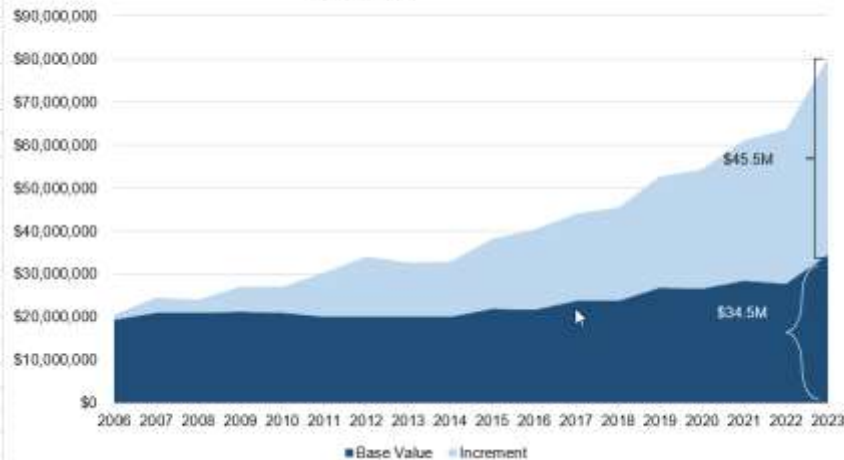
## 2025 Cashflow Forecast

| Expense Type                                  | North College       | Prospect South     |
|---|---------------------|--------------------|
| Cash Inflows 2025                             | \$4,176,041         | \$846,738          |
| Cash Outflows 2025                            | (\$1,683,462)       | (\$529,716)        |
| Net Change in Cash 2025                       | \$2,492,579         | \$317,022          |
| Projected Ending Cash Balance 2024            | \$8,942,372         | \$1,753,518        |
| Projected Ending Cash Balance 2025            | \$11,434,951        | \$2,070,540        |
| Restricted Cash Balance 2025                  | (\$945,363)         | (\$356,500)        |
| <b>Net Available Cash Balance Ending 2025</b> | <b>\$10,489,588</b> | <b>\$1,714,040</b> |

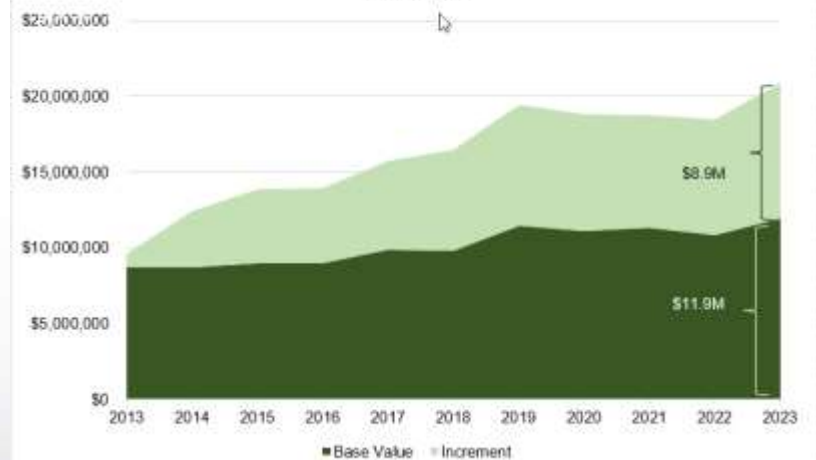


# Property Assessment Increment Through 2023 Assessments

North College URA Property Assessment Values  
 2006-2023



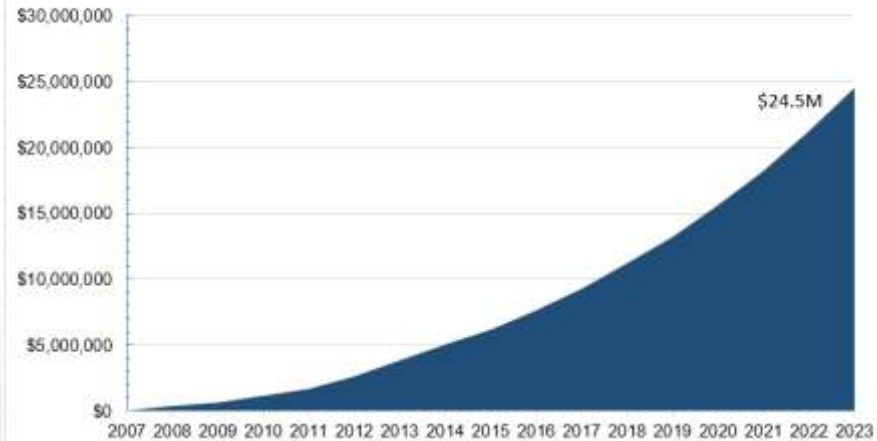
Prospect South URA Property Assessment Values  
 2013-2023



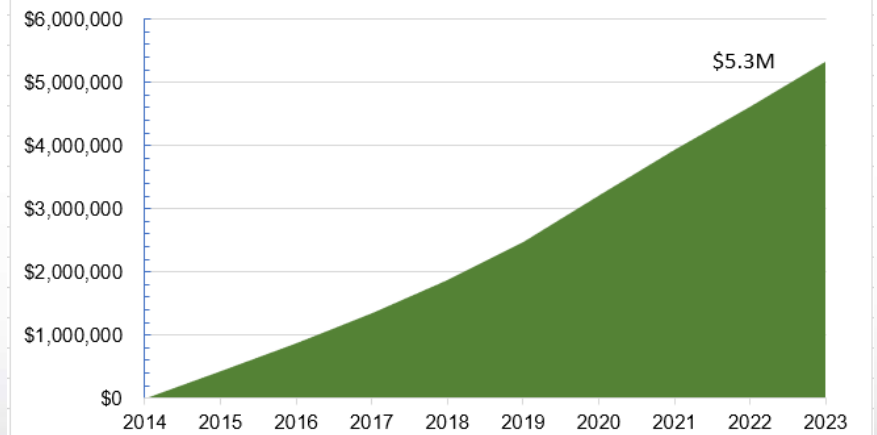


## Tax Increment Collections Through 2023

North College URA Cumulative TIF Collections



Prospect South URA Cumulative TIF Collections



**Questions?**

