

RESOLUTION NO. 123
OF THE BOARD OF COMMISSIONERS OF THE
FORT COLLINS URBAN RENEWAL AUTHORITY
ADOPTING THE 2023 BUDGET FOR THE FORT COLLINS
URBAN RENEWAL AUTHORITY

WHEREAS, the Fort Collins Urban Renewal Authority (the “URA”) was created on January 5, 1982, by City Council's adoption of Resolution 1982-010, which resolution designated the City Council as the URA’s Board of Commissioners (“Board”); and

WHEREAS, the URA operates to eliminate blight and prevent the spread of blight within urban renewal areas in accordance with the Colorado Urban Renewal Law, C.R.S. Section 31-25-101, et seq.; and

WHEREAS, the URA currently has four approved urban renewal plan areas that collect tax increment revenues and have annual expenditures, and these are known as the North College District, the Prospect South District, the Foothills District, and the Drake and College District (collectively, the “Districts”); and

WHEREAS, the Board has considered a proposed budget for fiscal year 2023 for each of the Districts and it wishes to adopt them as the URA’s fiscal year 2023 budget in accordance with the Local Government Budget Law of Colorado, C.R.S. Section 29-1-101, et seq. (the “Budget Law”); and

WHEREAS, attached as Exhibit “A” and incorporated herein is the URA’s fiscal year 2023 budget message for the Districts as required by the Budget Law (the “Budget Message”); and

WHEREAS, attached as Exhibit “B” and incorporated herein are the North College District’s 2023 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “North College District Budget”); and

WHEREAS, attached as Exhibit “C” and incorporated herein are the Prospect South District’s 2023 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “Prospect South District Budget”); and

WHEREAS, attached as Exhibit “D” and incorporated herein are the Foothills District’s 2023 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “Foothills District Budget”); and

WHEREAS, the Budget Message, the North College District Budget, the Prospect South District Budget, and the Foothills District Budget shall be collectively referred to as the “2023 URA Budget”.

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

Section 1. That the Board hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That the 2023 URA Budget is hereby approved and the revenue amounts stated therein are appropriated for expenditure as stated in the 2023 URA Budget.

Section 3. That the Chief Financial Officer of the City, ex officio the Financial Officer of the URA, is hereby directed to file a certified copy of the 2023 URA Budget with the office of the Division of Local Government, Department of Local Affairs, State of Colorado as required by the Budget Law.

Passed and adopted at a regular meeting of the Board of Commissioners of the Fort Collins Urban Renewal Authority this 27th day of October A.D. 2022.

Chair

ATTEST:

Secretary