

**URBAN RENEWAL AUTHORITY
FOOTHILLS MALL DISTRICT
2023-2024 BUDGET REQUEST**

	2020 Actual	2021 Actual	2022 Actual	2023 Forecast	2023 Budget	2024 Budget Request	2023-2024 \$ Budget Change	2022-2023 % Change
Revenue:								
Property Tax Increment Collections	\$2,858,801	\$3,880,085	\$3,327,492	\$3,366,444	\$3,321,000	\$3,387,000	\$66,000	2%
Sales Tax Increment	421,281	(5,394)	661,753	807,962	400,000	400,000	0	0%
Interest on Investments	10,470	2,917	6,913	25,201	0	0	0	
Total Revenue for the URA	\$3,290,552	\$3,877,608	\$3,996,158	\$4,199,607	\$3,721,000	\$3,787,000	\$66,000	2%
Expenses:								
Operations								
General Operations/Admin	\$45,910	\$58,201	\$42,882	35,836.37	\$70,000	\$72,000	\$2,000	3%
Larimer County Fee	67,132	77,602	66,550	67,329	67,000	68,000	1,000	1%
Operational Costs	\$113,042	\$135,803	\$109,432	\$103,165	\$137,000	\$140,000	\$3,000	2%
Developer Payment	\$3,172,600	\$3,745,969	\$3,869,732	\$3,996,425	\$3,700,000	\$3,800,000	\$100,000	3%
Total Expense	\$3,285,642	\$3,881,772	\$3,979,164	\$4,099,591	\$3,837,000	\$3,940,000	\$103,000	3%
Net Change in Fund Balance	\$4,910	(\$4,164)	\$16,994	\$100,016	(\$116,000)	(\$153,000)	(\$37,000)	
Prior Year Fund Balance	\$1,693	\$6,603	\$2,439	\$2,439	\$19,433	(\$96,567)	(\$249,567)	
Current Year Projected Fund Balance	\$6,603	\$2,439	\$19,433	\$102,455	(\$96,567)	(\$249,567)	(\$286,567)	

Notes

- 2024 Property Tax based was based originally on the 2022 TIF Warrant with an inflation value applied.
- Values represented for Appropriation purposes
- 2023 Sales Tax increment based on estimate of average collection over the last few years
- Operating expenses budgeted slightly higher in 2023 than 2022 to cover possibility of increased Sales Tax increment based on 2022 actual (was too late in budget process to change revenue). Will be reflected in Developer Payment.