

**URBAN RENEWAL AUTHORITY  
PROSPECT SOUTH DISTRICT  
2023-2024 BUDGET REQUEST**

	2021 Actual	2022 Actual	2023 Budget	2024 Budget Request	2023-2024 \$ Budget Change	2023-2024 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$723,551	\$689,385	\$691,000	\$704,000	\$13,000	2%
Interest on Investments	(3,758)	(42,905)	9,382	9,812	430	5%
<b>Total Revenue</b>	<b>\$719,793</b>	<b>\$646,480</b>	<b>\$700,382</b>	<b>\$713,812</b>	<b>\$13,430</b>	<b>2%</b>
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$42,018	\$37,890	\$67,250	\$67,250	\$0	0%
Larimer County Fee	14,471	13,788	14,000	14,500	500	4%
Developer Payment	11,762	11,762	12,000	12,000	0	0%
<b>Operational Costs</b>	<b>\$68,251</b>	<b>\$63,440</b>	<b>\$93,250</b>	<b>\$93,750</b>	<b>\$500</b>	<b>1%</b>
Debt Service - Bonds						
Principal	\$220,000	\$230,000	\$240,000	\$250,000	\$10,000	4%
Interest	149,544	138,544	127,044	115,044	(12,000)	-9%
<b>Debt Service Costs</b>	<b>\$369,544</b>	<b>\$368,544</b>	<b>\$367,044</b>	<b>\$365,044</b>	<b>(\$2,000)</b>	<b>-1%</b>
<b>Total Expense</b>	<b>\$437,795</b>	<b>\$431,984</b>	<b>\$460,294</b>	<b>\$458,794</b>	<b>(\$1,500)</b>	<b>0%</b>
<b>Net Change in Fund Balance</b>	<b>\$281,998</b>	<b>\$214,496</b>	<b>\$240,088</b>	<b>\$255,018</b>	<b>(\$65,934)</b>	<b>-27%</b>
Prior Year Fund Balance	\$940,568	\$1,222,566	\$1,437,062	\$1,677,150		
<b>Current Year Projected Fund Balance</b>	<b>\$1,222,566</b>	<b>\$1,437,062</b>	<b>\$1,677,150</b>	<b>\$1,932,168</b>		

**Notes**

- 2024 Property Tax based was based originally on the 2022 TIF Warrant with an inflation value applied.
- Values represented for Appropriation purposes

- Outstanding debt at the end of:

	2023	2024
Market Bonds	\$4,080,000	\$3,830,000