

RESOLUTION 2024-081
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROVING THE 2024 CERTIFICATION TO THE LARIMER
COUNTY ASSESSOR PURSUANT TO COLORADO REVISED
STATUTES SECTION 31-25-807(3)(a)(IV)(B) FOR THE DOWNTOWN
DEVELOPMENT AUTHORITY PROPERTY TAX INCREMENT

A. In 2008, the Fort Collins, Colorado Downtown Development Authority (“DDA”) was in the final ten years of its original 30-year period (“Original TIF Term”) during which property tax increment funds (“TIF”) could be allocated to and, when collected, paid to the City of Fort Collins (“City”) for deposit into a special fund to be used for DDA projects, as provided in Colorado Revised Statutes (“C.R.S.”) Section 31-25-807(3)(a)(II) (“TIF Fund”).

B. Pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(A), in the final ten years of the Original TIF Term, the Fort Collins City Council had the authority to extend by ordinance such term by one additional 20-year period (the “TIF Extension Period”), provided that (i) on the first day of the TIF Extension Period the established base year for the allocation of property taxes is advanced by ten years, and (ii) upon the completion of the first ten years of the TIF Extension period, the base is advanced by one year for every additional year through the final ten years.

C. Pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B), the City Council also had and continues to have the authority to commit more than 50% of the property taxes levied by the City to be allocated and paid into the TIF Fund.

D. On July 10, 2008, the DDA approved its Resolution 2008-06 (the “DDA Resolution”) recommending to the City Council (i) approval of the TIF Extension Period, and (ii) the allocation of 100% of the City’s property tax increment into the TIF Fund (the “100% City TIF Allocation”).

E. On September 2, 2008, the City Council adopted Ordinance No. 101, 2008 (the “2008 Ordinance”) approving the TIF Extension Period and, consistent with the August 19, 2008, Agenda Item Summary accompanying such ordinance and the DDA Resolution, approved the 100% City TIF Allocation.

F. On February 15, 2011, the City Council, as the ex-officio Board of Directors of General Improvement District No. 1 (“GID Board”), adopted Ordinance No. 060 (“2011 GID Ordinance”) allocating 100% of the tax increment revenue from the Fort Collins General Improvement District No. 1 to the DDA Tax Increment Fund for the TIF Extension Period, with the seventh recital of the 2011 GID Ordinance confirming that the 2008 Ordinance had approved the 100% City TIF Allocation.

G. Pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B), an annual certification to the Larimer County Assessor (“Assessor”) is required by August 1 of each calendar

year, which certification needs to include the allocations of tax increment for that year of all affected taxing entities, including the City.

H. The purposes of this Resolution are to reaffirm the Council's previous actions in the 2008 Ordinance, to acknowledge the actions it took as the GID Board in the 2011 GID Ordinance, and to provide the Assessor with the City Council's 2024 certification pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B).

In light of the foregoing recitals, which the Council hereby makes and adopts as determinations and findings, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS that the City Council hereby reaffirms its previous actions in the 2008 Ordinance, acknowledges the actions it took as the GID Board in the 2011 GID Ordinance, and certifies to the Assessor, pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B), that for 2024 property taxes payable in 2025, the 2011 GID Ordinance continues to be in effect to allocate 100% of the available property tax increment from the Fort Collins General Improvement District No. 1 mill levy to the DDA tax increment fund, and the City continues to allocate 100% of its available property tax increment from its mill levy to the DDA tax increment fund, but that all other affected taxing entities are allocating only 50% of their property tax increment, and directs the City's Financial Officer to provide this certification to the Assessor by August 1, 2024.

Passed and adopted on July 2, 2024.

Mayor

ATTEST:

City Clerk

Effective Date: July 2, 2024
Approving Attorney: Ryan Malarky