

AGENDA ITEM SUMMARY

City Council



STAFF

Jennifer Poznanovic, Director, Sales Tax & Revenue
Matt Robenalt, DDA Executive Director
Kristy Klenk, DDA Finance and HR Manager

SUBJECT

Resolution 2026-080 Approving the 2026 Certification to the Larimer County Assessor Pursuant to Colorado Revised Statutes Section 31-25-807 for the Downtown Development Authority Property Tax Increment.

EXECUTIVE SUMMARY

The purpose of this item is to certify to the Larimer County Assessor the percentages of property tax distributions to be allocated for the Downtown Development Authority by the Assessor as tax increment from the 2026 property taxes payable in 2027 to the City and to all other affected taxing entities.

STAFF RECOMMENDATION

Staff recommends adoption of the Resolution.

BACKGROUND / DISCUSSION

In 2008, the Fort Collins Downtown Development Authority (“DDA”) was in the final ten years of its original 30-year period (the “Original TIF Term”) during which property tax increment funds (“TIF”) could be allocated to and, when collected, paid to the 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”). Pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(A), in the final ten years of the Original TIF Term, Council had the authority to extend by ordinance such term by one additional 20-year period (the “TIF Extension Period”), provided that:

- 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
- 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.

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

On July 10, 2008, the DDA approved its Resolution 2008-06 (the “DDA Resolution”), recommending to Council:

- Approval of the TIF Extension Period, and
- The allocation of 100% of the City’s property tax increment into the TIF Fund (the 100% City TIF Allocation).

On September 2, 2008, 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.

Also, on February 15, 2011, Council, as the ex-officio Board of Directors of General Improvement District No. 1 (“GID Board”), adopted Ordinance No. 060 (the “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.

Pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B), an annual certification to the Larimer County 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. The proposed Resolution reaffirms Council’s previous actions in the 2008 Ordinance, acknowledges the actions taken as the GID Board in the 2011 GID Ordinance, and provides the Assessor with Council’s 2026 certification pursuant to C.R.S. Section 31-25-807(3)(a)(IV)(B). It also directs the City’s Financial Officer to provide this certification to the Assessor by August 1, 2026.

CITY FINANCIAL IMPACTS

There are no changes in the financial or economic impacts to the City as they currently exist.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Resolution 2026-080