

ORDINANCE NO. 176, 2025
OF THE COUNCIL OF THE CITY OF FORT COLLINS
BEING THE ANNUAL APPROPRIATION ORDINANCE FOR THE
FORT COLLINS DOWNTOWN DEVELOPMENT AUTHORITY
RELATING TO THE ANNUAL APPROPRIATIONS FOR THE
FISCAL YEAR 2026 AND FIXING THE MILL LEVY FOR THE
DOWNTOWN DEVELOPMENT AUTHORITY FOR FISCAL YEAR
2026

A. The Fort Collins Downtown Development Authority (the “DDA”) has been duly organized in accordance with the Colorado Revised Statutes (“C.R.S.”) § 31-25-804.

B. On September 8, 1981, the City Council adopted Resolution 81-129 approving DDA’s original Plan of Development dated July 1981, which Plan has been amended several times since 1981 (the “DDA Plan of Development”).

C. On September 11, 2025, DDA Board of Directors (the “DDA Board”), acting under the provisions of C.R.S. § 31-25-816, adopted a proposed and recommended DDA budget for the fiscal year beginning January 1, 2026, as reflected in DDA Board Resolutions 2025-06, 2025-07, 2025-08 and 2025-09 (the “Budget”), and determined the mill levy necessary to provide for payment during fiscal year 2026 of properly authorized operational and maintenance expenditures to be incurred by the DDA.

D. The DDA anticipates receiving in 2026 tax increment revenues of approximately \$10,031,454 and approximately \$1,059,829 in revenues from its five-mill property tax for the DDA’s operational and maintenance expenditures.

E. It is the desire of the Council to appropriate the sum of \$38,261,137 from the DDA Operation and Maintenance Fund and the DDA Debt Service Fund for the fiscal year beginning January 1, 2026, and ending December 31, 2026, to be used as follows:

DDA Public/Private Investments & Programs	\$14,170,326
DDA Operations & Maintenance (O&M Fund)	1,659,200
2024 Revolving Line of Credit Draws	11,000,000
DDA Debt Service Fund	<u>11,431,611</u>
Total	\$38,261,137

F. The DDA Board, as reflected in DDA Board Resolution 2025-05, has recommended to the Council that pursuant to C.R.S. § 31-25-817 the Council set a mill levy of five (5) mills upon each dollar of assessed valuation on all taxable property within the DDA District, such levy representing the amount of taxes necessary to provide for payment during the 2026 fiscal year for all properly authorized operational and maintenance expenditures to be incurred by the DDA.

G. The amount of this proposed mill levy is not an increase over prior years and, as such, prior voter approval of the proposed levy is not required under Article X, Section 20 of the Colorado Constitution.

H. C.R.S. § 39-5-128(1) requires certification of this mill levy to the Larimer County Board of County Commissioners no later than December 15, 2025

In light of the foregoing recitals, which the Council hereby makes and adopts as determinations and findings, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. The City Council hereby approves the Budget as provided in C.R.S. § 31-25-816(1).

Section 2. There is hereby appropriated for fiscal year 2026 for expenditure from the DDA Operation and Maintenance Fund for the Downtown Development Authority Public/Private Investments and Programs the sum of FOURTEEN MILLION ONE HUNDRED SEVENTY THOUSAND THREE HUNDRED TWENTY-SIX DOLLARS (\$14,170,326), to be expended to fund the payment of the DDA-related obligations that have been entered into or will be entered into in furtherance of the DDA Plan of Development.

Section 3. There is also hereby appropriated for fiscal year 2026 for expenditure from the DDA Operation and Maintenance Fund for the Downtown Development Authority Operation and Maintenance the sum of ONE MILLION SIX HUNDRED FIFTY-NINE THOUSAND TWO HUNDRED DOLLARS (\$1,659,200), to be expended for the authorized purposes of the DDA.

Section 4. There is hereby appropriated for fiscal year 2026 for expenditure from the Downtown Development Authority 2026 Line of Credit draws the sum of up to ELEVEN MILLION DOLLARS (\$11,000,000), to be used to finance DDA projects or programs in accordance with the DDA Plan of Development including the multi-year reimbursement payments, and capital asset maintenance obligations.

Section 5. There is hereby appropriated for the fiscal year 2026 for expenditure from the Downtown Development Authority Debt Service Fund the sum of ELEVEN MILLION, FOUR HUNDRED THIRTY-ONE THOUSAND SIX HUNDRED ELEVEN DOLLARS (\$11,431,611), for payment of debt service on a previously issued and outstanding bond, and for payment on the 2026 Line of Credit draws.

Section 6. The DDA's mill levy rate for the taxation upon each dollar of the assessed valuation of all taxable property within the DDA District shall be five (5) mills to be imposed on the assessed value of such property as set by state law for property taxes payable in 2026, which levy represents the amount of taxes necessary to provide for payment during fiscal year 2026 of all properly authorized operational and maintenance expenditures to be incurred by the DDA, as appropriated herein. The City Clerk shall

certify said mill levy to the County Assessor and the Board of County Commissioners of Larimer County, Colorado, no later than December 15, 2025.

Introduced, considered favorably on first reading on November 3, 2025, and approved on second reading for final passage on November 18, 2025.

Mayor

ATTEST:

City Clerk

Effective Date: November 28, 2025
Approving Attorney: Dianne Criswell

Exhibit: None