

**RESOLUTION 2025-08**

**OF THE BOARD OF DIRECTORS OF THE FORT COLLINS, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY RECOMMENDING TO THE FORT COLLINS CITY COUNCIL THE APPROPRIATION OF \$11,431,611 (ELEVEN MILLION, FOUR HUNDRED THIRTY-ONE THOUSAND, SIX HUNDRED ELEVEN DOLLARS) FROM THE FORT COLLINS, COLORADO, DOWNTOWN DEVELOPMENT AUTHORITY DEBT SERVICE FUND FOR PAYMENT OF DEBT SERVICE FOR THE FISCAL YEAR ENDING DECEMBER 31, 2026**

WHEREAS, the Fort Collins, Colorado, Downtown Development Authority (the "DDA") has been duly organized in accordance with the Colorado Revised Statutes 31-25-804, 1973 as amended; and

WHEREAS, pursuant to Ordinance No. 15, 1983, the City Council of the City of Fort Collins (the "City Council") established a special fund consisting of separate accounts for: (1) operation and maintenance expenses of the DDA; (2) tax increment funds received by the DDA; and (3) project funds consisting of proceeds of bonds, loans, and other forms of indebtedness; and

WHEREAS, Section 2 of Ordinance No. 95, 1987 provides the tax increment monies will be pledged to the payment of principal and interest on Bonds; and

WHEREAS, on May 20, 2025, the City Council adopted Ordinance No. 077, 2025, authorizing a revolving line of credit to be paid solely with DDA tax increment funds for a six (6) year period to finance DDA projects or programs in accordance with the DDA Plan of Development; and

WHEREAS, principal and interest on the bonds and the 2026 line of credit draws is due and payable in 2026.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FORT COLLINS, COLORADO, DOWNTOWN DEVELOPMENT AUTHORITY, that it recommends to the City Council of the City of Fort Collins the appropriation for expenditure in 2026 from the tax increment fund, the sum of \$431,611 (Four hundred thirty-one thousand, six hundred eleven dollars) for payment of debt service on outstanding tax increment bonds, and the sum of \$11,000,000 (Eleven million dollars) for payment on the 2026 Line of Credit draws.

Passed and adopted at a regular meeting of the Board of Directors of the Fort Collins, Colorado, Downtown Development Authority this 11<sup>th</sup> day of September 2025.



Cheryl A Zimlich, Secretary



Amanda Huston, Chair