

RESOLUTION 2023-05

OF THE BOARD OF DIRECTORS OF THE FORT COLLINS, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY APPROVING AND RECOMMENDING TO THE FORT COLLINS CITY COUNCIL THE BUDGET OF THE ESTIMATED AMOUNTS REQUIRED TO PAY THE EXPENSES OF CONDUCTING THE BUSINESS OF THE FORT COLLINS DOWNTOWN DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2024

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

WHEREAS, the Board of Directors of the DDA shall under Colorado Revised Statutes, 31-25-816, 1973, as amended, adopt a budget of the estimated revenues and expenditures to be received and incurred during fiscal year ending December 31, 2024.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FORT COLLINS, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY that the following budget is adopted for the fiscal year ending December 31, 2024 and therefore recommends to the City Council of the City of Fort Collins the adoption of this budget.

Revenues:	
Ad Valorem Taxes	\$963,944
Tax Increment Programs	\$402,056
Licenses and Permits	1,800
Auto Specific Ownership Tax	50,000
Investment Earnings	5,000
Project Management Fees	54,826
TOTAL	\$1,477,626
Expenditures:	
Personnel Services	\$1,039,771
Contractual Services	371,416
Commodities	30,400
Other	36,040
TOTAL	\$1,477,626

Passed and adopted at a regular meeting of the Board of Directors of The Fort Collins, Colorado Downtown Development Authority this 14th day of September 2023.


Dwight Hall, Secretary


David Lingle, Chair