



---

Wade Troxell, Chair  
Susan Gutowsky  
Julie Pignataro  
Ken Summers  
Kristin Stephens  
Emily Gorgol  
Ross Cunniff  
Steve Johnson  
Christophe Febvre  
Joe Wise  
Andy Smith

Council Information Center  
City Hall West  
300 LaPorte Avenue  
Fort Collins, Colorado

Cablecast on City Cable Channel 14  
and Channel 881 on the Comcast cable system

Caitlin Quander  
Brownstein Hyatt Farber Shreck

Darin Atteberry  
Executive Director

Delynn Coldiron  
Secretary

---

The City of Fort Collins will make reasonable accommodations for access to City services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call 221-6515 (V/TDD: Dial 711 for Relay Colorado) for assistance.

---

## **URBAN RENEWAL AUTHORITY BOARD MEETING October 22, 2020 5:00 PM**

---

### **PUBLIC PARTICIPATION OPTIONS**

There will be three options for people who would like to participate in the meeting:

- Live via the Zoom online meeting,
- Live via the telephone,
- By submitting emails to [ezimmerman@fcgov.com](mailto:ezimmerman@fcgov.com).

All options will be available for those wishing to provide general public comment, as well as public comment during individual discussion items.

### **PUBLIC PARTICIPATION (ONLINE VIA ZOOM)**

Individuals who wish to address the Board via remote public participation can do so through Zoom at <https://zoom.us/j/98687657267>. Individuals participating in the Zoom session should watch the meeting through that site, and not via FCTV, due to the streaming delay and possible audio interference.

The Zoom meeting will be available beginning at 4:30 p.m. on the day of the meeting. Participants wanting to ensure their equipment setup is working should join prior to 5:00 p.m. For public comments, the Chair will ask participants to click the "Raise Hand" button to indicate you would like to speak at that time. Staff will moderate the Zoom session to ensure all participants have an opportunity to address the Board.

In order to participate, you must:

- Have an internet-enabled smartphone, laptop or computer. Using earphones with a microphone will greatly improve your audio experience.

- Join the Zoom meeting using the link on the front page of the agenda or on the URA webpage at: <http://www.renewfortcollins.com/meeting-agendas>.

### **PUBLIC PARTICIPATION (VIA PHONE)**

- Dial public participation phone number, **1-346-248-7799**.
- Enter the Meeting ID for the **October 22** meeting: **986 8765 7267** followed by the pound sign (#).
- The meeting will be available beginning at 4:15 p.m. Please call in to the meeting prior to 5:00 p.m., if possible. For public comments, the Chair will ask participants to indicate if you would like to speak at that time – **phone participants will need to press \*9 to do this**. Staff will be moderating the Zoom session to ensure all participants have an opportunity to address the Board.

### **PUBLIC PARTICIPATION (VIA EMAIL):**

Individuals not comfortable or able to access the Zoom platform or able to participate by phone are encouraged to participate by emailing general public comments you may have to [ezimmerman@fcgov.com](mailto:ezimmerman@fcgov.com). If you have specific comments on any of the discussion items scheduled, please make that clear in the subject line of the email and send prior to the meeting Thursday evening.

### **WATCH THE MEETING:**

- Anyone can view the Council meeting live on Channels 14 and 881 or online at [www.fcgov.com/fctv](http://www.fcgov.com/fctv) and will be replayed the following morning at 10 am.

**Documents to Share:** If residents wish to speak to a document or presentation, email those materials to URA at [ezimmerman@fcgov.com](mailto:ezimmerman@fcgov.com) no later than 3 p.m. the day of the meeting.

---

### **PLEDGE OF ALLEGIANCE**

- **CALL MEETING TO ORDER**
- **ROLL CALL**
- **AGENDA REVIEW**
  - Executive Director's Review of Agenda.
- **CITIZEN PARTICIPATION**

Individuals who wish to make comments regarding agenda items or wish to address the Board on items not specifically scheduled on the agenda must first be recognized by the Chair or Vice Chair. **Before speaking, please sign in at the table in the back of the room.** The timer will buzz once when there are 30 seconds left and the light will turn yellow. The timer will buzz again at the end of the speaker's time. Each speaker is allowed 3 minutes. If there are more than 6 individuals who wish to speak, the Chairperson may reduce the time allowed for each individual.

- State your name and address for the record.
- Applause, outbursts or other demonstrations by the audience are not allowed
- Keep comments brief; if available, provide a written copy of statement to Secretary
- Address your comments to Council, not the audience

- **CITIZEN PARTICIPATION FOLLOW-UP**
- **COMMISSIONER REPORTS**
- **CONSIDERATION OF BOARD-PULLED CONSENT ITEMS**

## Discussion Items

The method of debate for discussion items is as follows:

- Chair introduces the item number and subject; asks if formal presentation will be made by staff
- Staff and/or Applicant presentation (optional)
- Chair requests citizen comment on the item (three-minute limit for each citizen)
- Board questions of staff on the item
- Board motion on the item
- Board discussion
- Final Board comments
- Board vote on the item

**Note:** Time limits for individual agenda items may be revised, at the discretion of the Chair, to ensure all citizens have an opportunity to speak. **Please sign in at the table in the back of the room.** The timer will buzz when there are 30 seconds left and the light will turn yellow. It will buzz again at the end of the speaker's time.

1. Consideration and Approval of the Minutes of the September 24, 2020 Urban Renewal Authority Board Meeting.

The purpose of this item is to approve the minutes of the September 24, 2020 Urban Renewal Authority Board Meeting.

2. Resolution No. 109 Adopting the 2021 Budget for the Fort Collins Urban Renewal Authority.

The purpose of this item is to consider a Resolution adopting the 2021 Budget for the Urban Renewal Authority.

3. North College Community Investment Plan.

The purpose of this item is to discuss the strategies and framework of the proposed North College Community Investment Plan. Staff collaborated with Institute for the Built Environment (IBE) and The Family Center/La Familia (TFC/LF) on a series of public workshops asking the North College community how they would like to see the Urban Renewal Authority (URA) invest its money in the North College plan area over the next ten years. IBE produced a report summarizing this outreach that the URA Board considered in August 2020. To achieve the outcomes desired by the community, URA staff have been developing an investment plan that will guide the URA's decision-making process for how to allocate its remaining money in the North College plan area. The investment plan will be organized by outcome area similar to those identified in the IBE report. These outcomes are:

- Complete, vibrant neighborhood
- Community hub
- Infrastructure improvements

The investment plan will contain short, medium, and long-term strategies by outcome area. Staff have proposed a set of strategies for each outcome area by timeframe. These strategies will guide the URA's investment decisions. The plan area should accrue \$13.8 million in cash by 2030 that the URA Board can invest. The URA Board will consider a final investment plan in November that will contain recommended financial allocations, alignment with other plans, and metrics/indicators.

4. Resolution No. 110 of the Fort Collins Urban Renewal Authority Approving Its Amended Strategic Plan.

The purpose of this item is to consider a Resolution to amend the Fort Collins Urban Renewal Authority Strategic Plan.

- **CONSIDERATION OF CITIZEN-PULLED CONSENT ITEMS**
- **OTHER BUSINESS**
- **ADJOURNMENT**

**AGENDA ITEM SUMMARY**

October 22, 2020

Urban Renewal Authority Board

**STAFF**

---

Delynn Coldiron, City Clerk

**SUBJECT**

---

Consideration and Approval of the Minutes of the September 24, 2020 Urban Renewal Authority Board Meeting.

**EXECUTIVE SUMMARY**

---

The purpose of this item is to approve the minutes of the September 24, 2020 Urban Renewal Authority Board Meeting.

**STAFF RECOMMENDATION**

---

Staff recommends approval of the minutes of the September 24, 2020 Urban Renewal Authority Board Meeting.

**ATTACHMENTS**

---

1. September 24, 2020 (PDF)

## URBAN RENEWAL AUTHORITY BOARD

September 24, 2020

5:02 PM

**PLEDGE OF ALLEGIANCE**

(Secretary's Note: Due to the COVID-19 crisis and state and local orders to remain safer at home and not gather, this meeting has been conducted remotely, via teleconference.)

- **ROLL CALL**

PRESENT: Smith, Troxell, Cunniff, Stephens, Summers, Wise, Febvre, Gutowsky, Pignataro, Gorgol  
 ABSENT: Johnson  
 Staff: Coldiron, Birks, Frickey  
 Others: Quander

- **AGENDA REVIEW**

Josh Birks, Economic Health Director, stated there were no changes to the published agenda.

Chair Troxell outlined the remote public participation options.

1. **Consideration and Approval of the Minutes of the August 27, 2020 Urban Renewal Authority Board Meeting. (Adopted)**

*The purpose of this item is to approve the minutes of the August 27, 2020 Urban Renewal Authority Board Meeting.*

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Susan Gutowsky, District 1
<b>SECONDER:</b>	Ross Cunniff, District 5
<b>AYES:</b>	Smith, Troxell, Cunniff, Stephens, Summers, Wise, Febvre, Gutowsky, Pignataro, Gorgol
<b>ABSENT:</b>	Johnson

2. **Urban Renewal Authority Strategic Plan. (Adopted)**

*The purpose of this item is to consider a Resolution adopting a Strategic Plan for the Urban Renewal Authority.*

Clay Frickey, Redevelopment Program Manager, discussed the process leading up to the formation of the Strategic Plan noting it began with an August 2019 Board retreat during which an exercise around avoid, achieve, and preserve was undertaken and a series of criteria for which projects could be evaluated was developed. He noted the Board considered a draft Strategic Plan in July and this item would involve its formal adoption. He detailed the elements of the Strategic Plan: why the organization exists, how it behaves, and strategies that would be used to meet objectives, and went on to discuss the changes made since the draft was considered in July.

Regarding next steps for work to support the Strategic Plan, Frickey stated a community investment plan for North College will be coming forth, the community engagement process for developing a community investment plan for the Prospect South plan area will soon begin, and the Prospect South community engagement report will be discussed in late winter with hopes for adoption in March.

September 24, 2020

Vice-Chair Cunniff made a motion, seconded by Commissioner Gutowsky, to approve Resolution 2020-108.

Vice-Chair Cunniff commended the Strategic Plan as being more beneficial to the broader community than just for specific city infrastructure goals or commercial project goals.

Commissioner Smith suggested the inclusion of explicit internal coordination. Birks replied that could be added to the strategies and noted the link explicitly to capital projects could happen given the existing strategy to have an investment plan for each subarea. Frickey agreed it could be added to be more explicit but noted the City, as a taxing entity, has coordination implied.

Vice-Chair Cunniff agreed the City is another taxing entity but stated possible alignment with the entities' other plans could be included.

Commissioner Smith noted it is important to make clear distinctions between the City's and URA's Plans. He noted it is not obvious that the City is one of the taxing entities.

Vice-Chair Cunniff suggested the possibility of including a 'who we are' section in the Strategic Plan. Frickey replied that could be crafted as an amendment for next month's meeting.

Smith supported the idea of being able to be explicit in terms of 'who we are' and stated he is thinking about subarea planning and long-term capital improvement plans, among others.

Chair Troxell commended the process to this point and noted each taxing entity or organization can utilize leverage in terms of the 'building community' aspect.

Commissioner Wise stated the Plan as presented could be approved as it represents everything discussed to this point, but he agreed with Commissioner Smith's point and Vice-Chair Cunniff's suggestion of new inclusions. Chair Troxell agreed.

<b>RESULT:</b>	<b>RESOLUTION NO. 108, ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Ross Cunniff, District 5
<b>SECONDER:</b>	Susan Gutowsky, District 1
<b>AYES:</b>	Smith, Troxell, Cunniff, Stephens, Summers, Wise, Febvre, Gutowsky, Pignataro, Gorgol
<b>ABSENT:</b>	Johnson

### 3. **North College Community Investment Plan Update. (No Action Taken)**

*The purpose of this item is to provide a schedule of upcoming items to the Urban Renewal Authority Board related to the North College Community Investment Plan. Staff also seeks the Board's feedback on the initial framework for the North College Community Investment Plan.*

Josh Birks, Economic Health Director, stated this item is the next step to the conversation the Board had last month around the North College community engagement report.

Clay Frickey, Redevelopment Program Manager, noted the term 'community investment plan' is a working title. He outlined the North College planning area community engagement process and resulting outcomes: the desire for a complete and vibrant neighborhood, a LatinX community hub, continued investments in stormwater improvements on the west side of College, and recreation and connectivity opportunities. He stated this item is related to the initial framework for the

September 24, 2020

community investment plan which will be considered for adoption in October or November. He stated budget appropriations for 2021 to achieve some of the short-term action items will follow in January.

Frickey further detailed the proposed framework and requested guidance on the proposed plan and possible names.

Chair Troxell commended the four identified outcomes and stated they do represent what was heard during the community engagement process. He also commended the use of a framework for the investment plan. He asked what is meant by 'complete' in terms of complete and vibrant neighborhoods. Frickey replied the idea behind a complete and vibrant neighborhood is that everything needed on a day-to-day basis can be achieved within a nearby radius of one's home.

Commissioner Gorgol suggested the possibility of a Spanish plan name and asked how assurances against displacement and for community partnership will be woven into the investment plan. Frickey replied it can be acknowledged that investment in other communities has led to displacement and change and one of the main objectives in investing in North College is to support the people who live there because those are the people who make the corridor special. Councilmember Gorgol encouraged staff to incorporate assurances against displacement as an indicator.

Commissioner Febvre suggested language to indicate all decisions should be made in consideration of equity.

Commissioner Wise commented on the possible inclusion of a library presence in the North College area.

Commissioner Stephens commented on the need for a center or hub that may serve recreational needs as well as other services.

Commissioner Summers agreed displacement should be a concern and noted housing projects and priorities moving forward should keep the desire for a Hispanic-centered neighborhood in mind.

Chair Troxell questioned where the student housing projects, among others, that have been recipients of URA funding come into this conversation. Birks replied staff is planning to look at subarea plans, capital plans, et cetera, when considering potential investment projects for the URA.

Chair Troxell commented on the City's process of evaluating projects and investments against the triple bottom line.

Commissioner Summers suggested leveraging the 'La Familia' name to title the plan 'La Familia Town Center.'



September 24, 2020

4. **2021 Budget Update. (No Action Taken)**

*The purpose of this item is to update the Urban Renewal Authority on the status of the 2021 budget.*

Josh Birks, Economic Health Director, stated this item is an update to let the Board know that nothing has changed from the URA budget as presented earlier in the year.

Vice-Chair Stephens discussed the importance of building equity into this budget process. Chair Troxell agreed and stated the URA is a good tool to help communities within the larger community.

- **OTHER BUSINESS**

Josh Birks, Economic Health Director, discussed a newspaper article that ran a week or two ago relating to the proposed hotel at College and Prospect. He clarified the approval for that project was as it relates to the planning process and does not imply or commit the Urban Renewal Authority in any way to supporting the project.

- **ADJOURNMENT**

The meeting adjourned at 6:16 PM.

---

Chair

ATTEST:

---

Secretary

Attachment: September 24, 2020 (9542 : Minutes - 9/24)

**AGENDA ITEM SUMMARY**

October 22, 2020

Urban Renewal Authority Board

**STAFF**

---

Clay Frickey, Redevelopment Program Manager

**SUBJECT**

---

Resolution No. 109 Adopting the 2021 Budget for the Fort Collins Urban Renewal Authority.

**EXECUTIVE SUMMARY**

---

The purpose of this item is to consider a Resolution adopting the 2021 Budget for the Urban Renewal Authority.

**RECOMMENDATION**

---

Staff recommends adoption of the Resolution.

**BACKGROUND**

---

The Urban Renewal Authority (URA) participates in the City's biennial Budgeting for Outcomes (BFO) process when establishing its budget. The 2021-2022 BFO cycle is the first time the URA Board has participated in BFO since expanding to 11 members. Considering this, URA staff collaborated with Budget staff from the City on a budget process that allowed the four non-City Council members of the URA Board to have equal say in the URA's budget. This meant that the URA would adopt its budget in October 2020, one month ahead of the City adopting its budget. The URA's adopted budget would then fold into the final budget adopted by the City in November 2020.

Due to COVID-19, the City truncated the BFO process. Instead of adopting a budget for 2021 and 2022, the City moved forward with adopting a budget for 2021 only. COVID-19 struck at the beginning of the BFO process, delaying the beginning of the budgeting process from April to June. As such, URA staff submitted a preliminary budget offer as part of the BFO process in June. Since submitting this offer, staff have checked with the URA Board monthly to confirm the direction and contents of the URA's budget offer. No Board member has requested a change to the URA budget as submitted in June. Similarly, the City has not requested any changes to the URA's budget offer. The City Manager's Recommended Budget contains the same budget offer as staff submitted in June for the URA's budget. No comments came up during the City Council work session discussing the portion of the budget in which the URA's budget offer is contained.

**DISCUSSION**

---

**Overview of Budget Offers**

The budget offer consists of two elements: operational costs and debt service. Both elements are ongoing budget offers, meaning they are essential to running the day-to-day operations of the URA. Operational costs cover the costs of staffing, insurance, and retaining legal counsel, amongst other costs. The debt service budget offer covers payments of all outstanding debt for all plan areas. The table below summarize the amount of money staff seeks for appropriation to fund these budget offers:

## Agenda Item 2

Offer Name	2021 Budget Request
Offer 66.1 - URA Core Offer	\$736,704
Offer 66.2 - URA Debt Service	\$5,947,606
<b>Total 2021 Budget</b>	<b>\$6,684,310</b>

The 2021 URA budget contains small changes compared to previous version of the URA budget. **(Attachment 1)** Changes in the 2021 URA budget compared to the 2020 budget include:

- Costs of providing service to expanded board incorporated into URA Core Offer
- All non-debt service costs placed into URA Operations budget offer
- Larimer County Fee included in budget as an expense

In the 2019-2020 budget, staff put forward a budget offer to provide service to the expanded board. This was considered an enhancement offer as part of the previous BFO process since it was a new practice for the URA. Since the URA Board will continue to have 11 members with non-Council members, staff decided to roll the costs of providing service to the expanded board into the URA's core offer. Staff also placed all non-debt service expenses into the core offer. This makes both offers clearer as to what they fund. Similarly, the Larimer County Fee was not a part of previous budget offers. This is a fee Larimer County assesses for managing the collections and remittance process for incremental property tax revenues. Staff netted out the Larimer County Fee rather than include it in the URA's budget offer in previous BFO cycles. Staff has included the Larimer County Fee in the 2021 budget for increased transparency and clarity.

	North College	Prospect South	Foothills Mall
Cash Inflows	\$2,464,921	\$754,202	\$4,452,580
Cash Outflows	\$1,821,086	\$437,891	\$4,447,766
Net Change in Cash	\$643,835	\$316,311	\$4,814
Restricted Cash	\$947,363	\$368,544	-
<b>Net Available Cash</b>	<b>\$1,689,831</b>	<b>\$908,288</b>	-

Both the North College and Prospect South plan areas will generate excess revenues with the current proposed budget. By the end of 2021, North College will have nearly \$1.7 million in cash available while Prospect South will have just over \$900,000 in cash available. The Foothills Mall plan area passes TIF revenues to the Foothills Metro District, leaving the URA with no excess revenues to invest in other priorities. **(Attachment 2)**

Staff will continue to monitor the impacts of COVID-19 on URA revenues. Collections of TIF revenue are on track for 2020. The County Treasurer has collected 93% of expected property taxes for 2019 taxes payable in 2020 as of June. With the County Assessor re-assessing property values in 2021 and the URA collecting property taxes a year in arrears, staff expect stable revenues through 2022. **(Attachment 3)**

### Feedback from URA Finance Committee

Staff presented the URA's proposed 2021 budget to the URA Finance Committee on October 8, 2020. One member expressed interest in how the 2021 budget captures the increased hourly rate for legal counsel. Legal counsel for the URA updated their hourly rates for 2021. The new hourly rate for legal counsel will be \$485 per hour in 2021 compared to \$455 in 2020. The proposed URA budget contains \$60,000 for legal counsel. To date, the URA has spent \$14,706 on legal counsel in 2020. Despite the slight rise in legal counsel's hourly rate, staff forecasts a \$60,000 budget for legal counsel should be sufficient for 2021.

## Agenda Item 2

### NEXT STEPS

---

URA's budget as adopted by its Board will be incorporated into the City's budget when it goes up for adoption by Council in November 2020.

### ATTACHMENTS

---

1. URA Budget Offers (PDF)
2. 2021 Revenue Forecasts (PDF)
3. TIF Revenue Summary (PDF)
4. Powerpoint Presentation (PDF)



## City of Fort Collins

### 2021 - 2022 Offer Narratives

#### Economic Health



#### ***Offer 66.1: Urban Renewal Authority***

##### ***Offer Type: Ongoing***

2021: \$760,887 and 2.00 FTE, 0.00 Hourly FTE

2022: \$763,439 and 2.00 FTE, 0.00 Hourly FTE

##### **Offer Summary**

This offer funds the administration and operation of the Urban Renewal Authority (URA). The URA's mission is to leverage private capital investment & stimulate sustainable development & public improvement projects in areas of the community where reinvestment and redevelopment is significantly impaired. The URA currently has 4 active tax increment financing (TIF) districts.

The URA program makes important contributions to the City's vibrancy with an emphasis on triple-bottom-line benefits and placemaking. URA's revitalization objectives include:

- Transform blighted areas into vibrant neighborhoods
- Catalyze projects & accelerate investments that would not otherwise happen, thereby creating improvements with lasting value
- Encourage development projects that enhance the local character, culture, economy, & quality of life
- Improve public infrastructure (streets, storm drainage, sewer, utilities, etc.) in areas where deficiencies exist
- Incentivize high efficiency buildings & development projects in support of the City's Climate Action Plan
- Retain, expand or attract businesses for the purpose of improving the City's economic base as demonstrated by projects that retain/create jobs, increase the manufacturing base, etc.
- Create destination locations, including mixed-use projects, that will capture additional revenue to the area
- Support a spectrum of housing affordability options
- Protect natural habitats and features
- Remove impediments to desired development, e.g., lack of infrastructure, environmental contamination, presence of floodplain, or unsuitable soils
- Encourage development that is consistent with City Plan, subarea plans, & approved Urban Renewal Plans
- Create, accelerate & enhance projects that meet broader community objectives including those of our taxing entities

The URA is not dependent on the General Fund. URA funding comes from incremental property &



## Offer 66.1: Urban Renewal Authority

### Offer Type: Ongoing

sales tax revenues resulting from new activity enabled and catalyzed by URA investments

This Offer supports the following Strategic Objectives (*the primary objective is marked with a ✓*):

- ✓ ECON 3.4 - Foster infill and redevelopment opportunities consistent with City Plan policies.
- TM 6.5 - Maintain existing and aging transportation infrastructure and address missing facilities to meet community needs and expectations
- ENV 4.1 - Intensify efforts to improve resilience and to meet 2030 climate, energy and 100% renewable electricity goals

### Additional Information

- Existing Areas: (1) North College - centered on College Avenue from Vine Drive north to the City boundary and east/west to encompass the commercial development; (2) Prospect South - centered on College Avenue from Prospect Road south to just north of Whole Foods and east/west to encompass the commercial development; (3) Foothills - Encompasses the mall property and some public right-of-way
- Existing Areas, continued: (4) College and Drake – contains Spradley Barr Mazda and former Kmart sites along with the intersections of College and Drake, Drake and railroad tracks, and Drake and Redwing.

### Links to Further Details:

- Not applicable

### Linkage to Strategic Objectives

(*the primary objective is marked with a ✓*)

- ✓ ECON 3.4 - Foster infill and redevelopment opportunities consistent with City Plan policies.: The Urban Renewal Authority is a partner in helping achieve the goals for infill and redevelopment outlined in City Plan. The core mission of the URA is to foster sustainable infill and redevelopment outcomes for the betterment of the community within targeted redevelopment areas where development constraints are significantly impeding these outcomes.
- TM 6.5 - Maintain existing and aging transportation infrastructure and address missing facilities to meet community needs and expectations: Maintain existing and aging transportation infrastructure and address missing facilities to meet community needs and expectations.

One of the major impediments to infill development in the community is aging transportation infrastructure. Tax increment financing is an important tool that can make intersection upgrades feasible upon redevelopment.



## **Offer 66.1: Urban Renewal Authority**

### **Offer Type: Ongoing**

- ENV 4.1 - Intensify efforts to improve resilience and to meet 2030 climate, energy and 100% renewable electricity goals: This offer supports the City's climate action goals by having established policy and procedures incentivizing projects that achieve green building outcomes. Buildings are approximately 60% of emissions in Fort Collins, and this offer provides more efficient and comfortable buildings for those projects that leverage the URA.

### **Improvements & Efficiencies**

- The URA refinanced a loan with the City in December 2019. This refinance freed up \$5 million of General Fund money for other budget priorities while lowering debt service payments for the URA.
- The URA has worked with the Stormwater and Engineering Departments to identify a unified approach to managing stormwater detention and water quality on the west side of College Avenue in the North College Plan Area with an outfall into the Poudre River. These stormwater facilities will be integrated with an ultimate alignment and design for Mason Street from Willox to Alpine.

### **Performance Metrics**

- ECON 60. Survey - Percent of businesses rating a positive performance of economic health initiatives

<https://publish.clearpointstrategy.com/594/Measures/scorecardId=6280&object=measure&objectId=558078.html>

Performance Measure Reason: TBD

### **Personnel Changes**

- N/A

### **Differences from Prior Budget Cycles**

- Rolls in expenses from an approved enhancement in 2019/20 which expanded the URA board to 11 members- adding part time staff for logistics, a MinuteTraQ license, and FCTV support. Also modified to include Larimer County Fee as an expense (previously netted out) to promote transparency and clearer accounting of the URA's costs.

### **Explanation of Any Adjustments to Personnel Costs using object 519999**

- Not applicable

### **Summary of Changes Requested by BFO Teams or the Budget Lead Team**

- Not applicable

### **Offer Profile**

Offer Owner: WBricher

Lead Department: Urban Renewal Authority



## 66.1: Urban Renewal Authority

### Ongoing Programs and Services

	2021 Projected Budget	2022 Projected Budget	2021 to 2022 Change	
<b>Full Time Equivalent (FTE) Staffing</b>	2.00	2.00	- %	
<b>Hourly (FTE)</b>	-	-	- %	
<b>Expenses</b>				
511000 - Salaries & Wages	232,587	237,766	2.2%	
512000 - Benefits	55,596	58,178	4.6%	
519000 - Other Personnel Costs	(4,604)	(4,723)	2.6%	
<b>510000 - Personnel Services</b>	<b>283,579</b>	<b>291,221</b>	<b>2.7%</b>	
521000 - Professional & Technical	247,339	249,007	0.7%	
529000 - Other Prof & Tech Services	-	-	- %	
<b>520000 - Purchased Prof &amp; Tech Services</b>	<b>247,339</b>	<b>249,007</b>	<b>0.7%</b>	
535000 - Construction Services	194,114	186,606	-3.9%	
<b>530000 - Purchased Property Services</b>	<b>194,114</b>	<b>186,606</b>	<b>-3.9%</b>	
541000 - Insurance	25,000	25,000	- %	
542000 - Communication Services	1,240	1,280	3.2%	
543000 - Internal Admin Services	430	450	4.7%	
544000 - Employee Travel	1,365	1,405	2.9%	
549000 - Other Purchased Services	2,625	2,710	3.2%	
<b>540000 - Other Purchased Services</b>	<b>30,660</b>	<b>30,845</b>	<b>0.6%</b>	
555000 - Office & Related Supplies	1,690	2,050	21.3%	
559000 - Other Supplies	3,505	3,710	5.8%	
<b>550000 - Supplies</b>	<b>5,195</b>	<b>5,760</b>	<b>10.9%</b>	
<b>Total Expenses</b>	<b>760,887</b>	<b>763,439</b>	<b>0.3%</b>	
<b>Funding Sources</b>				
800-URA N. College District: Ongoing Revenue	Ongoing Restricted	554,235	552,889	-0.2%
801-URA Prospect South TIF Dist: Ongoing Revenue	Ongoing Restricted	68,347	69,479	1.7%
803-URA Mall Fund: Ongoing Revenue	Ongoing Restricted	138,305	141,071	2.0%
<b>Funding Source Total</b>		<b>760,887</b>	<b>763,439</b>	<b>0.3%</b>

Attachment: URA Budget Offers (9571 : 1. 2021 URA Budget)





## Offer 66.2: URA Debt Service

### Offer Type: Ongoing

2021: \$5,947,606 and 0.00 FTE, 0.00 Hourly FTE

2022: \$6,031,195 and 0.00 FTE, 0.00 Hourly FTE

### Offer Summary

This offer funds the payment of Urban Renewal Authority (URA) debt and obligation payments across three tax increment financing (TIF) districts. The College and Drake URA does not have obligation payments since it was established in 2020. These debts and obligations include bond payments (North College and Foothills Mall), Redevelopment/Project Agreements, and City loan agreements.

The URA uses tax increment funding for all debt and obligation payments; the URA is not dependent on the General Fund.

#### North College TIF Debt/Obligation Payments:

##### Total Debt

2021 Principal \$953,567    2022 Principal \$985,781

2021 Interest \$315,034    2022 Interest \$281,219

##### Market Bonds

2021 Principal \$665,000    2022 Principal \$690,000

2021 Interest \$283,963    2022 Interest \$257,363

##### RMI2 Loan (from General Fund)

2021 Principal \$288,567    2022 Principal \$295,781

2021 Interest \$31,071    2022 Interest \$23,856

#### Prospect South TIF Debt/Obligation Payments:

2021 Principal \$220,000    2022 Principal \$230,000

2021 Interest \$149,544    2022 Interest \$138,544

#### Foothills TIF Debt/Obligation Payments:

Total 2021 \$4,309,461    Total 2022 \$4,395,651

2021 Property Tax Increment Payments \$3,813,265

2022 Property Tax Increment Payments \$3,889,530

2021 Sales Tax Increment \$ 496,196

2022 Sales Tax Increment \$506,120

Note: North College Repayment derived from fixed URA 1.5% administration charge on property tax increment.



## Offer 66.2: URA Debt Service

### Offer Type: Ongoing

This Offer supports the following Strategic Objectives (*the primary objective is marked with a ✓*):

- ✓ ECON 3.4 - Foster infill and redevelopment opportunities consistent with City Plan policies.
- TM 6.5 - Maintain existing and aging transportation infrastructure and address missing facilities to meet community needs and expectations
- ENV 4.1 - Intensify efforts to improve resilience and to meet 2030 climate, energy and 100% renewable electricity goals

### Additional Information

- Not applicable

### Links to Further Details:

- Not applicable

### Linkage to Strategic Objectives

(*the primary objective is marked with a ✓*)

- ✓ ECON 3.4 - Foster infill and redevelopment opportunities consistent with City Plan policies.: The Urban Renewal Authority is a partner in helping achieve the goals for infill and redevelopment outlined in City Plan. The core mission of the URA is to foster sustainable infill and redevelopment outcomes for the betterment of the community within targeted redevelopment areas where development constraints are significantly impeding these outcomes.
- TM 6.5 - Maintain existing and aging transportation infrastructure and address missing facilities to meet community needs and expectations: One of the major impediments to infill development in the community is aging transportation infrastructure. Tax increment financing is an important tool that can make intersection upgrades feasible upon redevelopment.
- ENV 4.1 - Intensify efforts to improve resilience and to meet 2030 climate, energy and 100% renewable electricity goals: This offer supports the City's climate action goals by having established policy and procedures incentivizing projects that achieve green building outcomes. Buildings are approximately 60% of emissions in Fort Collins, and this offer provides more efficient and comfortable buildings for those projects that leverage the URA.

### Improvements & Efficiencies

- TBD

### Performance Metrics

- ECON 41. Trained Observer Program - Percentage of Downtown Area And Downtown City Facility Grounds Ratings With No Problems  
<https://publish.clearpointstrategy.com/594/Measures/scorecardId=6286&object=measure&objectId=91331.html>



## **Offer 66.2: URA Debt Service**

### **Offer Type: Ongoing**

Performance Measure Reason: TBD

#### **Personnel Changes**

- N/A

#### **Differences from Prior Budget Cycles**

- Not applicable

#### **Explanation of Any Adjustments to Personnel Costs using object 519999**

- Not applicable

#### **Summary of Changes Requested by BFO Teams or the Budget Lead Team**

- Not applicable

#### **Offer Profile**

Offer Owner: WBricher

Lead Department: Urban Renewal Authority



## 66.2: URA Debt Service

### Ongoing Programs and Services

	2021 Projected Budget	2022 Projected Budget	2021 to 2022 Change
<b>Full Time Equivalent (FTE) Staffing</b>	-	-	- %
<b>Hourly (FTE)</b>	-	-	- %
<b>Expenses</b>			
535000 - Construction Services	4,309,461	4,395,651	2.0%
<b>530000 - Purchased Property Services</b>	<b>4,309,461</b>	<b>4,395,651</b>	<b>2.0%</b>
581000 - Debt Service	1,638,145	1,635,544	-0.2%
<b>580000 - Debt &amp; Other Uses</b>	<b>1,638,145</b>	<b>1,635,544</b>	<b>-0.2%</b>
<b>Total Expenses</b>	<b>5,947,606</b>	<b>6,031,195</b>	<b>1.4%</b>
<b>Funding Sources</b>			
800-URA N. College District: Ongoing Revenue	Ongoing Restricted 1,268,601	1,267,000	-0.1%
801-URA Prospect South TIF Dist: Ongoing Revenue	Ongoing Restricted 369,544	368,544	-0.3%
803-URA Mall Fund: Ongoing Revenue	Ongoing Restricted 4,309,461	4,395,651	2.0%
<b>Funding Source Total</b>	<b>5,947,606</b>	<b>6,031,195</b>	<b>1.4%</b>

**URBAN RENEWAL AUTHORITY  
NORTH COLLEGE DISTRICT - FUND 800  
2021-2022 BUDGET**

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$1,989,781	\$2,420,433	\$2,443,842	\$2,492,719	1%	2%
Interest on Investments	62,701	22,662	21,079	18,444	-7%	-13%
<b>Total Revenue for the URA</b>	<b>\$2,052,482</b>	<b>\$2,443,095</b>	<b>\$2,464,921</b>	<b>\$2,511,163</b>	1%	2%
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$133,365	\$336,974	\$321,257	\$324,595	-5%	1%
Reimbursement from other URAs						
Larimer County Fee	39,796	48,409	48,877	49,854	1%	2%
Developer Payment	0	182,352	182,352	174,844		
<b>Operational Costs</b>	<b>\$173,161</b>	<b>\$567,735</b>	<b>\$552,486</b>	<b>\$549,293</b>	-3%	-1%
<b>Transfers (to Stormwater)</b>	<b>300,000</b>					
Debt Service - Bonds						
Principal	\$615,000	\$635,000	\$665,000	\$690,000	5%	4%
Interest	333,963	309,363	283,963	257,363	-8%	-9%
<b>Debt Service Costs</b>	<b>\$948,963</b>	<b>\$944,363</b>	<b>\$948,963</b>	<b>\$947,363</b>	0%	0%
Debt Service - RMI2						
Principal	\$266,692	\$273,360	\$288,567	\$295,781	6%	2%
Interest	44,929	37,905	31,071	23,856	-18%	-23%
<b>Debt Service Costs</b>	<b>\$311,621</b>	<b>\$311,265</b>	<b>\$319,638</b>	<b>\$319,637</b>	3%	0%
<b>Total Expense</b>	<b>\$1,733,744</b>	<b>\$1,823,363</b>	<b>\$1,821,086</b>	<b>\$1,816,293</b>	0%	0%
<b>Net Change in Fund Balance</b>	<b>\$318,738</b>	<b>\$619,733</b>	<b>\$643,835</b>	<b>\$694,870</b>	4%	8%
Prior Year Fund Balance	\$1,054,889	\$1,373,627	\$1,993,359	\$2,637,194	45%	32%
<b>Current Year Projected Fund Balance</b>	<b>\$1,373,627</b>	<b>\$1,993,359</b>	<b>\$2,637,194</b>	<b>\$3,332,064</b>		
Restricted Cash	(\$944,363)	(\$948,963)	(\$947,363)	(\$944,763)		
<b>Available Cash Balance</b>	<b>\$429,264</b>	<b>\$1,044,397</b>	<b>\$1,689,831</b>	<b>\$2,387,301</b>		

**Notes**

- 2020 Property Tax based on Initial Larimer County Assessors Office 2019 TIF Warrant.
- 2021 Property Tax based on Final Larimer County Assessors Office 2019 TIF Warrant.
- 2022 Property Tax based on 2% increase on 2019 assessment (bi-annual assessment).
- In 2019 General Operations/Admin was true-up for administrative expenses owed to the North College URA Fund through 2018. 2020 includes true-up for 2019 expenses.
- 2020 and out include insurance costs of \$25k. 2019 was prorated at \$37.5k
- Developer Payments are currently under review.
- Outstanding debt at the end of 2022 is:
  - Market Bonds: \$5.66M
  - RMI2 GF Debt: \$658,478

**URBAN RENEWAL AUTHORITY  
PROSPECT SOUTH DISTRICT - FUND 801  
2021-2022 BUDGET**

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$603,023	\$726,802	\$748,110	\$763,072	3%	2%
Interest on Investments	22,542	10,200	6,092	5,331	-40%	-12%
<b>Total Revenue for the URA</b>	<b>\$625,565</b>	<b>\$737,002</b>	<b>\$754,202</b>	<b>\$768,403</b>	2%	2%
Proceeds from Revenue Bonds	5,328,863					
<b>Total Revenue</b>	<b>\$5,954,428</b>	<b>\$737,002</b>	<b>\$754,202</b>	<b>\$768,403</b>	2%	2%
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$226,139	\$40,807	\$41,623	\$42,456	2%	2%
Larimer County Fee	12,060	14,962	14,962	15,261	0%	2%
Financial Consulting Services	173,567					
Developer Payment	11,762	11,762	11,762	11,762	0%	0%
<b>Operational Costs</b>	<b>\$423,528</b>	<b>\$67,531</b>	<b>\$68,347</b>	<b>\$69,479</b>	1%	2%
Debt Service - Bonds						
Principal	\$4,720,111	\$220,000	\$220,000	\$230,000	0%	5%
Interest	450,046	149,395	149,544	138,544	0%	-7%
<b>Debt Service Costs</b>	<b>\$5,170,157</b>	<b>\$369,395</b>	<b>\$369,544</b>	<b>\$368,544</b>	0%	0%
<b>Total Expense</b>	<b>\$5,593,685</b>	<b>\$436,926</b>	<b>\$437,891</b>	<b>\$438,023</b>	0%	0%
<b>Net Change in Fund Balance</b>	<b>\$360,743</b>	<b>\$300,076</b>	<b>\$316,311</b>	<b>\$330,380</b>		
Prior Year Fund Balance	\$299,702	\$660,445	\$960,521	\$1,276,832		
<b>Current Year Projected Fund Balance</b>	<b>\$660,445</b>	<b>\$960,521</b>	<b>\$1,276,832</b>	<b>\$1,607,212</b>		
Restricted Cash	\$0	(\$369,544)	(\$368,544)	(\$367,044)		
<b>Available Cash Balance</b>	<b>\$660,445</b>	<b>\$590,977</b>	<b>\$908,288</b>	<b>\$1,240,168</b>		

**Notes**

- 2020 Property Tax based on Initial Larimer County Assessors Office 2019 TIF Warrant.
- 2021 Property Tax based on Final Larimer County Assessors Office 2019 TIF Warrant.
- 2022 Property Tax based on 2% increase on 2019 assessment (bi-annual assessment).
- In 2019 General Operations/Admin was true-up for administrative expenses owed to the North College URA Fund through 2018. 2020 includes true-up for 2019 expenses.
- Debt Service is from the refinancing schedule
- Outstanding debt at the end of 2022 is:  
Market Bonds: \$4.32M

**URBAN RENEWAL AUTHORITY  
FOOTHILLS DISTRICT - FUND 803  
2021-2022 BUDGET**

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$3,060,698	\$3,688,601	\$3,951,570	\$4,030,602	7%	2%
Sales Tax Increment	476,928	572,313	496,196	506,120	-13%	2%
Interest on Investments	10,083	5,368	4,814	4,212	-10%	-13%
<b>Total Revenue for the URA</b>	<b>\$3,547,709</b>	<b>\$4,266,282</b>	<b>\$4,452,580</b>	<b>\$4,540,934</b>	<b>4%</b>	<b>2%</b>
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$83,878	\$47,604	\$59,274	\$60,459	25%	2%
Larimer County Fee	61,614	73,772	79,031	80,612	7%	2%
Developer Payment	3,455,652	4,131,813	4,309,461	4,395,651	4%	2%
<b>Total Operational Costs</b>	<b>\$3,601,144</b>	<b>\$4,253,189</b>	<b>\$4,447,766</b>	<b>\$4,536,722</b>	<b>5%</b>	<b>2%</b>
<b>Total Expense</b>	<b>\$3,601,144</b>	<b>\$4,253,189</b>	<b>\$4,447,766</b>	<b>\$4,536,722</b>	<b>5%</b>	<b>2%</b>
<b>Net Change in Fund Balance</b>	<b>(\$53,436)</b>	<b>\$13,093</b>	<b>\$4,814</b>	<b>\$4,212</b>		
Prior Year Fund Balance	\$55,129	\$1,693	\$14,787	\$19,601		
Current Year Projected Fund Balance	\$1,693	\$14,787	\$19,601	\$23,813		

**Notes**

- 2020 Property Tax based on Larimer County Assessors Office 2019 TIF Warrant.
- 2022 Property Tax based on 2% increase on 2019 assessment (bi-annual assessment).
- 2020-2022 Sales Tax Increment is 2% higher year over year based on 2019 actual and store closures.
- In 2019 General Operations/Admin was trued-up for administrative expenses owed to the North College URA Fund through 2018. 2020 includes true-up for 2019 expenses.
- The 2022 ending fund balance is the result of cumulative interest earnings on balances in the fund and payment of admin charges one year in arrears.

## TIF Revenue

### North College URA

		LTD (2006-2019)		Forecast 2020-2030 (11 years)	TOTAL
		Total TIF	% of Total		
006	Poudre R-1 School District	\$9,098,576	58.0%	\$14,888,447	\$23,987,022
025	Larimer County	\$3,831,448	24.4%	\$6,269,587	\$10,101,035
032	City of Fort Collins	\$1,685,290	10.7%	\$2,757,723	\$4,443,013
054	Health District of N. Lar Co.	\$372,770	2.4%	\$609,981	\$982,751
064	Lar Co. Pest Control	\$22,091	0.1%	\$36,149	\$58,240
112	FC Regional Library District	\$517,425	3.3%	\$846,688	\$1,364,113
117	N CO Water Conservation District	\$172,021	1.1%	\$281,486	\$453,507
<b>Total</b>		<b>\$15,699,620</b>		<b>\$25,690,061</b>	<b>\$41,389,681</b>

### Midtown Prospect South URA

		LTD (2013-2019)		Forecast 2020-2037 (18 years)	TOTAL
		Total TIF	% of Total		
006	Poudre R-1 School District	\$1,869,237	58.2%	\$7,894,793	\$9,764,030
028	Larimer County	\$776,349	24.2%	\$3,278,940	\$4,055,289
032	City of Fort Collins	\$342,939	10.7%	\$1,448,415	\$1,791,354
054	Health District of N. Lar Co.	\$75,855	2.4%	\$320,375	\$396,230
064	Lar Co. Pest Control	\$4,596	0.1%	\$19,412	\$24,008
112	FC Regional Library District	\$105,363	3.3%	\$445,005	\$550,368
117	N CO Water Conservation District	\$35,004	1.1%	\$147,843	\$182,847
<b>Total</b>		<b>\$3,209,343</b>		<b>\$13,554,783</b>	<b>\$16,764,126</b>





October 22, 2020

# 2021 URA Budget



Attachment: Powerpoint Presentation (9571 : 1. 2021 URA Budget)



## Overview

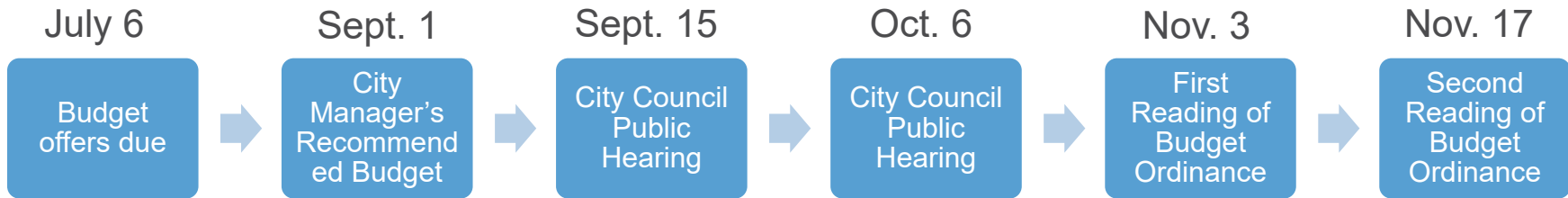
- Budgeting for Outcomes (BFO) process changed
  - One-year budget for 2021
  - 2020 budget reductions
  - Timeline changed due to COVID-19

2

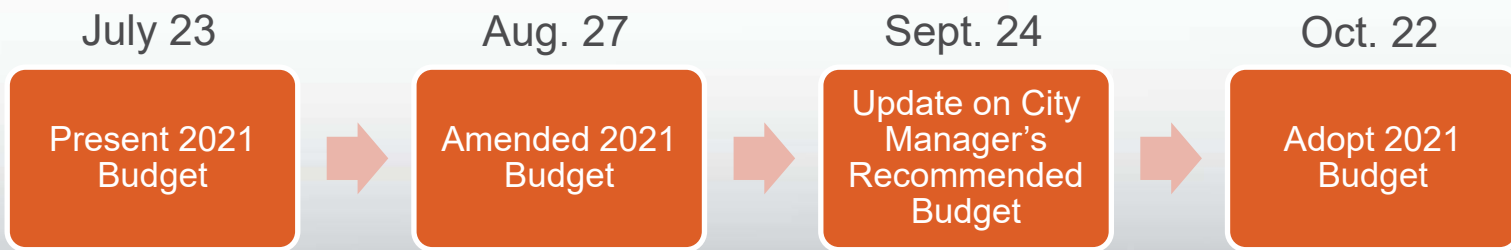


# BFO and URA Board Timelines

## BFO Milestones



## URA Board Milestones



Attachment: Powerpoint Presentation (9571 : 1. 2021 URA Budget)





# URA Core Offer

## Ongoing Programs and Services

Expenses	Budget Amount
Personnel	\$283,579
Prof. & Tech. Services	\$247,339
Property Services	\$194,114
Other	\$30,660
Supplies	\$5,195
<b>Total</b>	<b>\$760,887</b>

## Funding Source

Funding Source	Budget Amount
N. College	\$554,235
Prospect South	\$68,347
Foothills Mall	\$138,305
<b>Total</b>	<b>\$760,887</b>

Attachment: Powerpoint Presentation (9571 : 1. 2021 URA Budget)





# URA Debt Service Offer

## Ongoing Programs and Services

Expenses	Budget Amount
Construction Services	\$4,309,461
Debt Service	\$1,638,145
<b>Total</b>	<b>\$5,947,606</b>

## Funding Source

Funding Source	Budget Amount
N. College	\$1,268,601
Prospect South	\$369,544
Foothills Mall	\$4,309,461
<b>Total</b>	<b>\$5,947,606</b>

Attachment: Powerpoint Presentation (9571 : 1. 2021 URA Budget)





## Changes from 2020 Budget

- Costs of serving expanded Board
  - Enhancement offer in 2020
- Core offer all non-debt service costs
- Larimer County Fee included as expense



## Response to Finance Committee Question

- Increased hourly rate for legal counsel
  - Minimal impact to budget
  - \$60,000 in 2021 budget for legal services
    - Spent \$14,706 on legal services to date in 2020



# 2021 Revenue Forecasts

	North College	Prospect South	Foothills Mall
Cash Inflows	\$2,464,921	\$754,202	\$4,453,242
Cash Outflows	\$1,821,086	\$437,891	\$4,447,766
Net Change in Cash	\$643,835	\$316,311	\$5,476
Restricted Cash	\$947,363	\$368,544	-
Net Available Cash	\$1,689,831	\$908,288	-

Attachment: Powerpoint Presentation (9571 : 1. 2021 URA Budget)







# Recommendation

**Staff recommends approval of the resolution adopting the 2021 URA budget**



RESOLUTION NO. 109  
OF THE BOARD OF COMMISSIONERS OF  
THE FORT COLLINS URBAN RENEWAL AUTHORITY  
ADOPTING THE 2021 BUDGET FOR THE  
FORT COLLINS URBAN RENEWAL AUTHORITY

WHEREAS, the Fort Collins Urban Renewal Authority (the “URA”) was created on January 5, 1982, by City Council’s adoption of Resolution 1982-010, which resolution designated the City Council as the URA’s Board of Commissioners (“Board”); and

WHEREAS, the URA operates to eliminate blight and prevent the spread of blight within urban renewal areas in accordance with the Colorado Urban Renewal Law, C.R.S. Section 31-25-101, et seq.; and

WHEREAS, the URA currently has four approved urban renewal plan areas that collect tax increment revenues and have annual expenditures, and these are known as the North College Area, the Prospect South Area, the Foothills Area, and College and Drake Area (collectively, the “Areas”); and

WHEREAS, the Board has considered a proposed budget for fiscal year 2021 for each of the Areas and it wishes to adopt them as the URA’s fiscal year 2021 budget in accordance with the Local Government Budget Law of Colorado, C.R.S. Section 29-1-101, et seq. (the “Budget Law”); and

WHEREAS, attached as Exhibit “A” and incorporated herein is the URA’s fiscal year 2021 budget message for the URA and the Areas as required by the Budget Law (the “Budget Message”); and

WHEREAS, attached as Exhibit “B” and incorporated herein are the North College Area’s 2021 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “North College Area Budget”); and

WHEREAS, attached as Exhibit “C” and incorporated herein are the Prospect South Area’s 2021 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “Prospect South Area Budget”); and

WHEREAS, attached as Exhibit “D” and incorporated herein are the Foothills Area’s 2021 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “Foothills Area Budget”); and

WHEREAS, attached as Exhibit “E” and incorporated herein are the College and Drake Area’s 2021 budget statement showing anticipated revenues and proposed expenditures and its comparative budget statement showing beginning and ending fund balances (jointly, the “College and Drake Area Budget”); and

WHEREAS, the Budget Message, the North College Area Budget, the Prospect South Area Budget, the Foothills Area Budget, and the College and Drake Area Budget shall be collectively referred to as the “2021 URA Budget.”

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY AS FOLLOWS:

Section 1. That the Board hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That the 2021 URA Budget is hereby approved and the revenue amounts stated therein are appropriated for expenditure as stated in the 2021 URA Budget.

Section 3. That the Chief Financial Officer of the City, ex officio the Financial Officer of the URA, is hereby directed to file a certified copy of the 2021 URA Budget with the office of the Division of Local Government, Department of Local Affairs, State of Colorado as required by the Budget Law.

Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 22nd day of October, A.D. 2020.

---

Chair

ATTEST:

---

Secretary

## Fort Collins Urban Renewal Authority (URA) Budget Message Fiscal Year 2021 Budget

### **Budget Features**

The URA's 2021 budget is comprised of the budgets for the URA's current plan areas, known as the North College Area, the Prospect South Area, the Foothills Area, and College and Drake Area. The budget revenues include property and sales tax increment, and interest earned on investments and budget expenses include general operations, project obligations and debt service payments.

The URA aims to deliver services which achieve those objectives specified by the individual urban renewal plans for the North College Area, Prospect South Area, Foothills Area, and College and Drake Area. These include:

- To facilitate redevelopment and new development by private enterprise through cooperation among developers and public agencies to plan, design, and build needed improvements
- To address and remedy conditions in the area that impair or arrest the sound growth of the City
- To implement the City's Comprehensive Plan and its related elements
- To redevelop and rehabilitate the plan area in a manner which is compatible with and complementary to unique circumstances in the area
- To effectively utilize undeveloped and underdeveloped land
- To improve pedestrian, bicycle, and vehicular circulation and safety
- To ultimately contribute to increased revenues for all taxing entities
- To encourage the voluntary rehabilitation of buildings, improvements and conditions
- To facilitate the enforcement of the laws and regulations applicable to the plan area
- To watch for market and/or project opportunities to eliminate blight, and when such opportunities exist, to act within the financial, legal and political limits of the URA to acquire land, demolish and remove structures, provide relocation benefits, and pursue redevelopment, improvement and rehabilitation projects.

### **Summary of the Adopted 2021 URA Budgets**

- North College URA
  - 1) Tax Increment Collections is based on the August 2019 certification of the 2019 property tax that will be collected in 2019. Since 2020 is not a reassessment year, we projected a 2% increase in TIF revenue for 2021.
  - 2) The General Operations expense includes the credits for the reimbursement of expenses from the other URAs.
  - 3) The Larimer County Fee is based on Tax Increment Collections and also increased 2%.
  - 4) There are no budgeted capital contributions in the 2021 at this time.

- Prospect South URA
  - 1) Tax Increment Collections is based on the August 2019 certification of the 2019 property tax that will be collected in 2020. Since 2020 is not a reassessment year, we projected a 2% increase in TIF revenue for 2021.
  - 2) The Larimer County Fee is based on Tax Increment Collections and also increased 2%.
  - 3) The Prospect South General Operations expense is an estimate of staff time and other expenses attributable to the URA which will be reimbursed to the North College URA annually.
  
- Foothills Mall URA
  - 1) Property Tax Increment Collections is based on the August 2019 certification of the 2019 property tax that will be collected in 2020. Since 2020 is not a reassessment year, we projected a 2% increase in TIF revenue for 2021.
  - 2) Sales Tax Increment Collections are estimated to be 13% lower than 2020 based on decreased sales tax collections at the Foothills Mall due to COVID in 2020.
  - 3) The City keeps 1.5% of the Property Tax increment for administrative costs which will be reimbursed to the North College URA annually.
  - 4) Higher Property Tax and Sales Tax increments will increase the repayment to the developer for debt service.
  
- College and Drake URA
  - 1) 2020 is the base assessment year for this plan area.
  - 2) As such, no revenues or expenses will accrue for this plan area in 2021.
  - 3) The first revenues for this plan area should occur in 2022 after collecting incremental revenues generated in 2021.

#### **Budgetary Basis of Accounting**

The URA budget and fund financial statements are prepared on the modified accrual basis of accounting.

## Exhibit B - North College Area 2021 Budget Statement

### URBAN RENEWAL AUTHORITY NORTH COLLEGE AREA - FUND 800 2021-2022 BUDGET

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$1,989,781	\$2,420,433	\$2,443,842	\$2,492,719	1%	2%
Interest on Investments	62,701	22,662	21,079	18,444	-7%	-13%
<b>Total Revenue for the URA</b>	<b>\$2,052,482</b>	<b>\$2,443,095</b>	<b>\$2,464,921</b>	<b>\$2,511,163</b>	1%	2%
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$133,365	\$336,974	\$321,257	\$324,595	-5%	1%
Reimbursement from other URAs						
Larimer County Fee	39,796	48,409	48,877	49,854	1%	2%
Developer Payment	0	182,352	182,352	174,844		
<b>Operational Costs</b>	<b>\$173,161</b>	<b>\$567,735</b>	<b>\$552,486</b>	<b>\$549,293</b>	-3%	-1%
<b>Transfers (to Stormwater)</b>	300,000					
Debt Service - Bonds						
Principal	\$615,000	\$635,000	\$665,000	\$690,000	5%	4%
Interest	333,963	309,363	283,963	257,363	-8%	-9%
<b>Debt Service Costs</b>	<b>\$948,963</b>	<b>\$944,363</b>	<b>\$948,963</b>	<b>\$947,363</b>	0%	0%
Debt Service - RMI2						
Principal	\$266,692	\$273,360	\$288,567	\$295,781	6%	2%
Interest	44,929	37,905	31,071	23,856	-18%	-23%
<b>Debt Service Costs</b>	<b>\$311,621</b>	<b>\$311,265</b>	<b>\$319,638</b>	<b>\$319,637</b>	3%	0%
<b>Total Expense</b>	<b>\$1,733,744</b>	<b>\$1,823,363</b>	<b>\$1,821,086</b>	<b>\$1,816,293</b>	0%	0%
<b>Net Change in Fund Balance</b>	\$318,738	\$619,733	\$643,835	\$694,870	4%	8%
Prior Year Fund Balance	\$1,054,889	\$1,373,627	\$1,993,359	\$2,637,194	45%	32%
<b>Current Year Projected Fund Balance</b>	<b>\$1,373,627</b>	<b>\$1,993,359</b>	<b>\$2,637,194</b>	<b>\$3,332,064</b>		
Restricted Cash	(\$944,363)	(\$948,963)	(\$947,363)	(\$944,763)		
<b>Available Cash Balance</b>	<b>\$429,264</b>	<b>\$1,044,397</b>	<b>\$1,689,831</b>	<b>\$2,387,301</b>		

#### Notes

- 2020 Property Tax based on Initial Larimer County Assessors Office 2019 TIF Warrant.
- 2021 Property Tax based on Final Larimer County Assessors Office 2019 TIF Warrant.
- 2022 Property Tax based on 2% increase on 2019 assessment (bi-annual assessment).
- In 2019 General Operations/Admin was true-up for administrative expenses owed to the North College URA Fund through 2018. 2020 includes true-up for 2019 expenses.
- 2020 and out include insurance costs of \$25k. 2019 was prorated at \$37.5k
- Developer Payments are currently under review.
- Outstanding debt at the end of 2022 is:
  - Market Bonds: \$5.66M
  - RMI2 GF Debt: \$658,478

## Exhibit C - Prospect South Area 2021 Budget Statement

**URBAN RENEWAL AUTHORITY  
PROSPECT SOUTH AREA - FUND 801  
2021-2022 BUDGET**

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$603,023	\$726,802	\$748,110	\$763,072	3%	2%
Interest on Investments	22,542	10,200	6,092	5,331	-40%	-12%
<b>Total Revenue for the URA</b>	<b>\$625,565</b>	<b>\$737,002</b>	<b>\$754,202</b>	<b>\$768,403</b>	2%	2%
Proceeds from Revenue Bonds	5,328,863					
<b>Total Revenue</b>	<b>\$5,954,428</b>	<b>\$737,002</b>	<b>\$754,202</b>	<b>\$768,403</b>	2%	2%
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$226,139	\$40,807	\$41,623	\$42,456	2%	2%
Larimer County Fee	12,060	14,962	14,962	15,261	0%	2%
Financial Consulting Services	173,567					
Developer Payment	11,762	11,762	11,762	11,762	0%	0%
<b>Operational Costs</b>	<b>\$423,528</b>	<b>\$67,531</b>	<b>\$68,347</b>	<b>\$69,479</b>	1%	2%
Debt Service - Bonds						
Principal	\$4,720,111	\$220,000	\$220,000	\$230,000	0%	5%
Interest	450,046	149,395	149,544	138,544	0%	-7%
<b>Debt Service Costs</b>	<b>\$5,170,157</b>	<b>\$369,395</b>	<b>\$369,544</b>	<b>\$368,544</b>	0%	0%
<b>Total Expense</b>	<b>\$5,593,685</b>	<b>\$436,926</b>	<b>\$437,891</b>	<b>\$438,023</b>	0%	0%
<b>Net Change in Fund Balance</b>	<b>\$360,743</b>	<b>\$300,076</b>	<b>\$316,311</b>	<b>\$330,380</b>		
Prior Year Fund Balance	\$299,702	\$660,445	\$960,521	\$1,276,832		
<b>Current Year Projected Fund Balance</b>	<b>\$660,445</b>	<b>\$960,521</b>	<b>\$1,276,832</b>	<b>\$1,607,212</b>		
Restricted Cash	\$0	(\$369,544)	(\$368,544)	(\$367,044)		
<b>Available Cash Balance</b>	<b>\$660,445</b>	<b>\$590,977</b>	<b>\$908,288</b>	<b>\$1,240,168</b>		

**Notes**

- 2020 Property Tax based on Initial Larimer County Assessors Office 2019 TIF Warrant.
- 2021 Property Tax based on Final Larimer County Assessors Office 2019 TIF Warrant.
- 2022 Property Tax based on 2% increase on 2019 assessment (bi-annual assessment).
- In 2019 General Operations/Admin was true-up for administrative expenses owed to the North College URA Fund through 2018. 2020 includes true-up for 2019 expenses.
- Debt Service is from the refinancing schedule
- Outstanding debt at the end of 2022 is:  
Market Bonds: \$4.32M

Attachment: Exhibits B - E (9576 : 1. 2021 Budget RES)

## Exhibit D - Foothills Area 2021 Budget Statement

**URBAN RENEWAL AUTHORITY  
FOOTHILLS AREA - FUND 803  
2021-2022 BUDGET**

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$3,060,698	\$3,688,601	\$3,951,570	\$4,030,602	7%	2%
Sales Tax Increment	476,928	572,313	496,196	506,120	-13%	2%
Interest on Investments	10,083	5,368	4,814	4,212	-10%	-13%
<b>Total Revenue for the URA</b>	<b>\$3,547,709</b>	<b>\$4,266,282</b>	<b>\$4,452,580</b>	<b>\$4,540,934</b>	4%	2%
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$83,878	\$47,604	\$59,274	\$60,459	25%	2%
Larimer County Fee	61,614	73,772	79,031	80,612	7%	2%
Developer Payment	3,455,652	4,131,813	4,309,461	4,395,651	4%	2%
<b>Total Operational Costs</b>	<b>\$3,601,144</b>	<b>\$4,253,189</b>	<b>\$4,447,766</b>	<b>\$4,536,722</b>	5%	2%
<b>Total Expense</b>	<b>\$3,601,144</b>	<b>\$4,253,189</b>	<b>\$4,447,766</b>	<b>\$4,536,722</b>	5%	2%
<b>Net Change in Fund Balance</b>	(\$53,436)	\$13,093	\$4,814	\$4,212		
Prior Year Fund Balance	\$55,129	\$1,693	\$14,787	\$19,601		
Current Year Projected Fund Balance	\$1,693	\$14,787	\$19,601	\$23,813		

**Notes**

- 2020 Property Tax based on Larimer County Assessors Office 2019 TIF Warrant.
- 2022 Property Tax based on 2% increase on 2019 assessment (bi-annual assessment).
- 2020-2022 Sales Tax Increment is 2% higher year over year based on 2019 actual and store closures.
- In 2019 General Operations/Admin was trued-up for administrative expenses owed to the North College URA Fund through 2018. 2020 includes true-up for 2019 expenses.
- The 2022 ending fund balance is the result of cumulative interest earnings on balances in the fund and payment of admin charges one year in arrears.

Attachment: Exhibits B - E (9576 : 1. 2021 Budget RES)



## Exhibit E - College and Drake Area 2021 Budget Statement

**URBAN RENEWAL AUTHORITY  
FOOTHILLS AREA - FUND 803  
2021-2022 BUDGET**

	2019 Actual	2020 Budget	2021 Budget	2022 Forecast	2020-2021 % Change	2021-2022 % Change
<b>Revenue:</b>						
Property Tax Increment Collections	\$0	\$0	\$0	\$0	0%	0%
Sales Tax Increment	0	0	0	0	0%	0%
Interest on Investments	0	0	0	0	0%	0%
<b>Total Revenue for the URA</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>0%</b>
<b>Expenses:</b>						
Operations						
General Operations/Admin	\$0	\$0	\$0	\$0	0%	0%
Larimer County Fee	0	0	0	0	0%	0%
Developer Payment	0	0	0	0	0%	0%
<b>Total Operational Costs</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>0%</b>
<b>Total Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>0%</b>
<b>Net Change in Fund Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
Prior Year Fund Balance	\$0	\$0	\$0	\$0		
Current Year Projected Fund Balance	\$0	\$0	\$0	\$0		

**Notes**

- 2020 is the base assessment year for this plan area.
- As such, no revenues or expenses will accrue for this plan area in 2021.
- The first revenues for this plan area should occur in 2022 after collecting incremental revenues generated in 2021.

**AGENDA ITEM SUMMARY**

October 22, 2020

Urban Renewal Authority Board

**STAFF**

Clay Frickey, Redevelopment Program Manager

**SUBJECT**

North College Community Investment Plan.

**EXECUTIVE SUMMARY**

The purpose of this item is to discuss the strategies and framework of the proposed North College Community Investment Plan. Staff collaborated with Institute for the Built Environment (IBE) and The Family Center/La Familia (TFC/LF) on a series of public workshops asking the North College community how they would like to see the Urban Renewal Authority (URA) invest its money in the North College plan area over the next ten years. IBE produced a report summarizing this outreach that the URA Board considered in August 2020. To achieve the outcomes desired by the community, URA staff have been developing an investment plan that will guide the URA's decision-making process for how to allocate its remaining money in the North College plan area. The investment plan will be organized by outcome area similar to those identified in the IBE report. These outcomes are:

- Complete, vibrant neighborhood
- Community hub
- Infrastructure improvements

The investment plan will contain short, medium, and long-term strategies by outcome area. Staff have proposed a set of strategies for each outcome area by timeframe. These strategies will guide the URA's investment decisions. The plan area should accrue \$13.8 million in cash by 2030 that the URA Board can invest. The URA Board will consider a final investment plan in November that will contain recommended financial allocations, alignment with other plans, and metrics/indicators.

**BACKGROUND**

The North College Urban Renewal Plan Area will generate tax increment revenue until 2029. With ten years remaining in the North College plan area's revenue generation period, staff sought direction from the Urban Renewal Authority (URA) Board and the community on how best to invest in the North College community. In partnership with Institute for the Built Environment (IBE) and The Family Center/La Familia (TFC/LF), staff held a series of public workshops on how the URA could best invest in the community over the next ten years. IBE produced a report summarizing the findings of these workshops. URA staff presented this report to the Board on August 27, 2020. The Board expressed its appreciation for the findings of the workshop series and gave staff direction to create an investment plan. This investment plan will guide the actions of the URA for the North College Plan Area over the next ten years and align with the desires of the community, the URA strategic plan, and goals and objectives of all taxing entities (the City of Fort Collins, Larimer County, Poudre School District, etc.).

**DISCUSSION****INVESTMENT PLAN OVERVIEW**

The investment plan is organized around the major themes identified by the community and articulated in the IBE report. These themes are:

- Complete, Vibrant Neighborhood
- Community Hub
- Infrastructure Improvements

The IBE report also identifies a community priority around Recreation & Connectivity. Recreation projects would support the creation of a complete, vibrant neighborhood and are incorporated into that theme. Connectivity opportunities would require investment in infrastructure and folds neatly into the priority for infrastructure improvements.

### **COMPLETE, VIBRANT NEIGHBORHOOD**

A complete, vibrant neighborhood is one where community members can accomplish most of their day-to-day tasks within their neighborhood. Community members identified many vital components to a complete, vibrant North College neighborhood through the workshop series. Some of these components include:

- Support and encourage small businesses
- Affordable housing, including preservation of mobile home parks
- Assets reflective of, supporting, and attuned to LatinX culture, businesses, and families
  - Food and entertainment
  - Health services
  - Additional affordable child care
  - Library/community college branch
  - Highlight local art / artist throughout corridor
  - Spanish language / LatinX movies

### **Short Term Strategies**

*Cultivate partnerships* - Staff proposes acting as a convener of community members, developers, representatives from all taxing entities (City, County, School District, Library District, etc.), and others. This will be an opportunity for all stakeholders to develop a shared vision for specific kinds of development that will help make North College a more complete, vibrant neighborhood. Staff will look to other communities that have had success in community led development and apply lessons these communities have learned to the work on North College.

*Small business support* - Many small businesses are struggling amidst the COVID-19 pandemic. The URA could support the grant programs offered by the City as part of the CARES Act. This would allow the URA to help stabilize small businesses until the end of the pandemic.

### **Medium Term Strategy**

*Pilot community hub programs* - In the medium term, community partners can work with the URA on piloting programs that would be integrated into the community hub. This would provide services desired by the community and present an opportunity to test services in a cost-effective way.

### **Long Term Strategies**

*Acquire property for re-development* - Acquiring property would allow the URA to issue a Request for Proposal and find qualified development partners that could deliver a development program the community desires.

*Repayments fund community objectives* - As development occurs and taps into stormwater infrastructure and takes access from Mason Street, the URA and City will seek repayment from developers. Repayments to the URA can go into a fund that helps fulfill other community objectives. If a development meets objectives identified by the community, such as affordable housing, the URA could waive its repayment to incentivize the type of development desired by the community. This system would help achieve legacy projects for the plan area and incentivize the kind of development desired by the community in the North College plan area.

## COMMUNITY HUB

Community members galvanized around the idea of a community hub that supports the needs of the neighborhood. The concept of the community hub serves many purposes for the broader North College community and have culturally attuned services and amenities for the LatinX community. Amenities community members would like to see in a community hub include:

- A library branch
- Workforce development and job training
- Indoor community and recreation space
- Multi-purpose space for youth activities, seniors, cultural celebrations, etc.
- Small business incubator space
- Family and community health support services

### Short Term Strategy

*Begin community-based design process* - For a community space such as this to be successful, the community must buy-in and feel a sense of ownership over the space. The URA could act as a convener for facilitating a community-based design process. The first year would focus on developing relationships and building a shared vision for the community hub while identifying opportunities to improve existing services in the interim. This will provide the foundation to find the appropriate partners that can help develop the community hub in year two.

### Medium Term Strategy

*Forge development partnerships* - The URA will not have all the funds necessary to develop a community hub on its own. Community and development partners will help bring capital and expertise to the community hub to help make the community hub a reality.

### Long Term Strategy

*Develop community hub* - Continue work with community and development partners to develop a community hub that aligns with the needs and vision established by the community. Community members will continue to drive the design and programming of the community hub.

## INFRASTRUCTURE IMPROVEMENTS

One of the focus areas of the North College Corridor Plan from 2007 and adoption of the North College Urban Renewal Plan was addressing infrastructure deficiencies throughout the North College corridor. In 2010, Council adopted the North College Infrastructure Funding Plan to guide implementation of the North College Corridor Plan. This plan identified infrastructure improvements within the plan area, estimated costs, funding sources, and priority levels for each project. This document has successfully guided tens of millions of dollars in public infrastructure investment in the corridor. A handful of projects identified in the Infrastructure Funding Plan remain unbuilt that help inform the investment plan and can form the foundation of the Board's investment in infrastructure.

### Short Term Strategy

*Continue support of existing projects* - The City's Stormwater and Engineering departments have begun work on stormwater improvements and establishing the Mason Street corridor west of College Avenue. The Stormwater department completed 10% design of the stormwater improvements earlier in 2020. Engineering staff are in the process of acquiring right-of-way for the Mason Street corridor. The URA contributed \$300,000 to the combined stormwater and Mason Street project in 2019 with the City contributing \$467,800. Stormwater submitted a budget offer as part of the City's Budgeting for Outcomes process to continue this project in 2021. The budget offer requests \$1.5 million for final design of the stormwater system south of Hickory Street as well as construction of the outfall into the Poudre River. The budget offer also states that this project will only remain a priority if the URA contributes to the project financially.

### Medium Term Investment Strategies

*Complete existing projects* - Depending on funding levels, the west side stormwater and Mason Street project will likely extend into 2023-2024. Completing this project would create an asset that could spur additional private investment and tax increment generation.

*Support outcomes of plan updates* - Planning efforts underway today will likely finish in the next two years. Agencies conducting planning efforts that impact North College include Transfort and Parks Planning. The URA can collaborate on implementation items articulated in completed plans in the medium term.

### Long Term Investment Strategy

*Invest in legacy projects* - At the end of the plan area's tax increment generation, the Board can consider infrastructure projects that will leave a lasting legacy on the North College community. These projects could also provide repayment opportunities that will give the URA a revenue source that lasts beyond the tax increment generation period of the plan area.

### FINANCIAL OVERVIEW

The North College plan area is generating surplus tax increment revenue every year. After servicing debt and contributing to overhead costs, the North College plan area will generate around \$650,000 in net proceeds annually from 2020-2022. In 2022 and 2023, the plan area will generate around \$750,000 annually as the URA makes its final payments for Aspen Heights. From 2024 until 2030, the plan area will generate over \$1 million annually leaving an anticipated final cash balance of \$13.7 million in 2030. Below is an estimate of money the URA will have available by phase of the investment plan. Please note the money available from 2021-2022 includes current cash reserves generated in 2019 and 2020.

Timeframe	Cash Available
Short Term - 2021-2022	\$2,388,489
Medium Term - 2023-2024	\$1,697,922
Long Term - 2025-2030	\$9,713,546
<b>Total</b>	<b>\$13,799,957</b>

### URA Finance Committee Feedback

The URA Finance Committee discussed the North College Community Investment Plan at its October 8, 2020 meeting. Committee members discussed changing the language for the Complete, Vibrant Neighborhood long term strategy. They were concerned the term "mixed-use" is jargon and not easy to understand for the average person. The original language referenced acquiring property for a mixed-use development. The current draft in this agenda item summary refers to a re-development. This removes jargon from the strategy to make it more understandable to all stakeholders.

### NEXT STEPS

---

Staff will capture feedback from this meeting and incorporate it into the final North College Community Investment Plan. The URA Board will consider adoption of the North College Community Investment Plan at its November 30, 2020 meeting.

### ATTACHMENTS

---

1. Financial Forecast through 2031 (PDF)
2. North College Presentation (PDF)

**North College Urban Renewal Area  
Base year 2005 TIF Rev through 2031  
Financial Forecast**

Revenue is rec'd year following assessment TIF revenue year	2018 TIF 15	2019 TIF 16	2020 TIF 17	2021 TIF 18	2022 TIF 19	2023 TIF 20	2024 TIF 21	2025 TIF 22	2026 TIF 23	2027 TIF 24	2028 TIF 25	2029 TIF 26	
	ACT 2019	Budget 2020	Budget 2021	Budget 2022	Forecast 2023	Forecast 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030	Total
<b>Cash Inflows</b>													
Property Tax Increment (cash basis)	1,989,781	2,420,433	2,443,842	2,492,719	2,492,719	2,542,573	2,542,573	2,593,425	2,593,425	2,645,293	2,645,293	2,698,199	41,271,023
<b>TOTAL Property Tax Increment</b>	<b>1,989,781</b>	<b>2,420,433</b>	<b>2,443,842</b>	<b>2,492,719</b>	<b>2,492,719</b>	<b>2,542,573</b>	<b>2,542,573</b>	<b>2,593,425</b>	<b>2,593,425</b>	<b>2,645,293</b>	<b>2,645,293</b>	<b>2,698,199</b>	<b>41,271,023</b>
<b>Other Revenue</b>													
Interest	62,701	22,662	21,079	18,444	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	565,789
Other													233,833
<b>Total Other Revenue</b>	<b>62,701</b>	<b>22,662</b>	<b>21,079</b>	<b>18,444</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>799,622</b>
<b>Principal and Interest from Loans</b>													
Interest from loans	-	-	-	-	-	-	-	-	-	-	-	-	560,495
Loan 3 - RMI2 principal repayments	-	-	-	-	-	-	-	-	-	-	-	-	2,503,918
<b>Total Principal and Interest Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,064,413</b>
<b>Total Cash Inflows</b>	<b>2,052,482</b>	<b>2,443,095</b>	<b>2,464,921</b>	<b>2,511,163</b>	<b>2,512,719</b>	<b>2,562,573</b>	<b>2,562,573</b>	<b>2,613,425</b>	<b>2,613,425</b>	<b>2,665,293</b>	<b>2,665,293</b>	<b>2,718,199</b>	<b>73,632,925</b>
<b>Cash Outflows</b>													
<b>Operating</b>													
Personnel	(224,802)	(307,429)	(313,578)	(319,849)	(326,246)	(332,771)	(339,426)	(346,215)	(353,139)	(360,202)	(367,406)		(5,142,492)
Goods & Services	(178,330)	(66,768)	(80,826)	(78,724)	(82,660)	(86,793)	(91,133)	(95,690)	(100,474)	(105,498)	(110,773)		(1,637,728)
Reimbursement from Other URAs	310,017	64,723	100,897	102,915	103,764	104,630	106,722	107,624	109,776	110,713	112,928		1,489,301
County Fee	(39,796)	(48,409)	(48,877)	(49,854)	(49,854)	(50,851)	(50,851)	(51,868)	(51,868)	(52,906)	(52,906)	(53,964)	(747,801)
Insurance	(37,500)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)		(287,500)
Debt Service Banking Fee	(2,750)	(2,500)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)		(245,643)
Pedestrian Bridge													(125,000)
<b>Total Operating</b>	<b>(173,161)</b>	<b>(385,383)</b>	<b>(370,133)</b>	<b>(373,263)</b>	<b>(382,747)</b>	<b>(393,536)</b>	<b>(402,438)</b>	<b>(413,899)</b>	<b>(423,456)</b>	<b>(435,642)</b>	<b>(445,907)</b>	<b>(53,964)</b>	<b>(6,696,863)</b>
<b>Developer Project Costs (funds released to projects)</b>													
Project 9 - Aspen Heights Principal	-	(143,033)	(147,682)	(144,471)	-	-	-	-	-	-	-	-	(435,186)
Project 9 - Aspen Heights Interest	-	(14,144)	(9,495)	(4,695)	-	-	-	-	-	-	-	-	(28,334)
Project 10- Feeders Supply	-	(25,175)	(25,175)	(25,679)	(25,679)	(26,192)	(26,192)	(26,716)	(26,716)	(27,250)	(27,250)	(27,795)	(289,819)
Project 11-Hickory Commons	-	-	-	-	-	-	-	-	-	-	-	-	-
Project 12- Lyric (first \$43,650 payable to URA for ROW)	-	-	-	-	-	-	-	-	-	-	-	-	-
Project 13- Whitewater Park													(303,000)
Project 14- Stormwater	(300,000)												(300,000)
<b>Total Developer Project Costs</b>	<b>(300,000)</b>	<b>(182,352)</b>	<b>(182,352)</b>	<b>(174,844)</b>	<b>(25,679)</b>	<b>(26,192)</b>	<b>(26,192)</b>	<b>(26,716)</b>	<b>(26,716)</b>	<b>(27,250)</b>	<b>(27,250)</b>	<b>(27,795)</b>	<b>(12,364,323)</b>
Debt 3 Principal (RMI2)	(266,692)	(273,360)	(288,567)	(295,781)	(311,884)	(319,681)							(4,512,216)
Debt 3 Principal (RMI2)													(764,810)
Debt 3 Interest	(44,928)	(37,905)	(31,071)	(23,856)	(16,462)	(8,665)	(673)						(1,229,816)
<b>Sub-Total General Fund</b>	<b>(311,620)</b>	<b>(311,265)</b>	<b>(319,638)</b>	<b>(319,637)</b>	<b>(328,346)</b>	<b>(328,346)</b>	<b>(673)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,738,926)</b>
<b>2013 Bonds - Debt Service</b>													
2013 Bond Principal	(615,000)	(635,000)	(665,000)	(690,000)	(715,000)	(745,000)	(775,000)	(805,000)	(840,000)	(870,000)	(910,000)	-	(11,085,000)
2013 Bond Interest	(333,963)	(309,363)	(283,963)	(257,363)	(229,763)	(201,163)	(171,363)	(140,363)	(108,163)	(74,563)	(38,675)	-	(4,195,860)
<b>Total Bond Debt Service</b>	<b>(948,963)</b>	<b>(944,363)</b>	<b>(948,963)</b>	<b>(947,363)</b>	<b>(944,763)</b>	<b>(946,163)</b>	<b>(946,363)</b>	<b>(945,363)</b>	<b>(948,163)</b>	<b>(944,563)</b>	<b>(948,675)</b>	<b>-</b>	<b>(15,280,860)</b>
<b>Total Cash Outflows</b>	<b>(1,733,744)</b>	<b>(1,823,362)</b>	<b>(1,821,086)</b>	<b>(1,815,107)</b>	<b>(1,681,534)</b>	<b>(1,694,236)</b>	<b>(1,375,666)</b>	<b>(1,385,978)</b>	<b>(1,398,334)</b>	<b>(1,407,455)</b>	<b>(1,421,832)</b>	<b>(81,759)</b>	<b>(59,832,968)</b>
<b>Non-paid commitments (Aspen Heights)</b>													
<b>Net Change in Cash</b>	<b>318,738</b>	<b>619,733</b>	<b>643,835</b>	<b>696,056</b>	<b>831,185</b>	<b>868,337</b>	<b>1,186,907</b>	<b>1,227,447</b>	<b>1,215,090</b>	<b>1,257,838</b>	<b>1,243,461</b>	<b>2,636,440</b>	<b>13,799,957</b>
<b>Ending Cash &amp; Investments</b>	<b>1,373,628</b>	<b>1,993,360</b>	<b>2,637,196</b>	<b>3,333,252</b>	<b>4,164,437</b>	<b>5,032,773</b>	<b>6,219,681</b>	<b>7,447,127</b>	<b>8,662,218</b>	<b>9,920,056</b>	<b>11,163,517</b>	<b>13,799,957</b>	
Restricted Cash	(944,363)	(948,963)	(947,363)	(944,763)	(946,163)	(946,363)	(945,363)	(948,163)	(944,563)	(948,675)			
<b>Net Available Cash</b>	<b>429,265</b>	<b>1,044,398</b>	<b>1,689,833</b>	<b>2,388,489</b>	<b>3,218,274</b>	<b>4,086,411</b>	<b>5,274,318</b>	<b>6,498,965</b>	<b>7,717,655</b>	<b>8,971,381</b>	<b>11,163,517</b>	<b>13,799,957</b>	
<b>Outstanding Debt</b>	<b>9,166,186</b>	<b>8,257,826</b>	<b>7,304,259</b>	<b>6,318,478</b>	<b>5,291,594</b>	<b>4,200,000</b>	<b>3,425,000</b>	<b>2,620,000</b>	<b>1,780,000</b>	<b>910,000</b>			

Attachment: Financial Forecast through 2031 (9573 : North College Community Investment Plan)



October 22, 2020

# North College Community Investment Plan



Attachment: North College Presentation (9573 : North College Community Investment Plan)

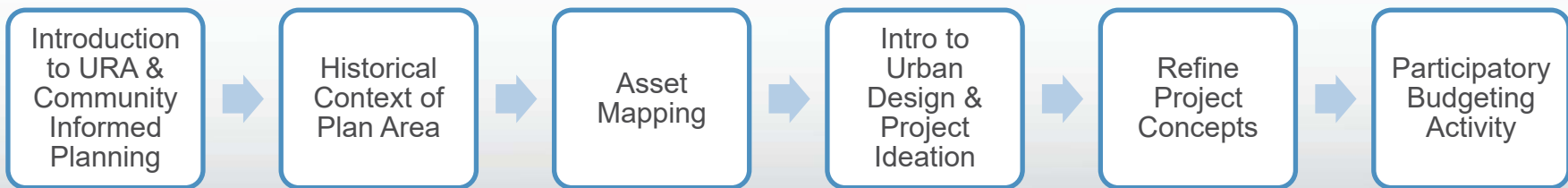


# Community Engagement Process

## The Family Center / La Familia led Workshops



## Institute for the Built Environment led Workshops







## Proposed Structure of Community Investment Plan

- Overview of engagement report
- Define four community priorities
- Alignment with plans
- Identify investments by timeframe
  - Short, medium, long term
- Recommend allocation of money



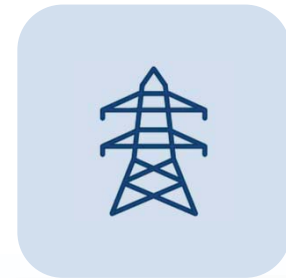
# Outcomes in Community Investment Plan



COMPLETE & VIBRANT  
NEIGHBORHOOD



COMMUNITY HUB



INFRASTRUCTURE  
IMPROVEMENTS





## Complete, Vibrant Neighborhood

### Short Term Strategies

- Cultivate partnerships
- Small business support

### Medium Term Strategies

- Pilot community hub programs

### Long Term Strategies

- Acquire property for re-development
- Repayments fund community objectives



## Community Hub

### Short Term Strategy

- Begin community-based design process

### Medium Term Strategy

- Forge development partnerships

### Long Term Strategy

- Develop community hub



## Infrastructure Improvements

### Short Term Strategy

- Continue supporting existing projects

### Long Term Strategy

- Invest in legacy projects

### Medium Term Strategies

- Complete existing projects
- Support outcomes of plan updates





## Financial Snapshot

Timeframe	Cash Available
Short Term – 2021-2022	\$2,388,489
Medium Term – 2023-2024	\$1,697,922
Long Term – 2025-2030	\$9,713,546
<b>Total</b>	<b>\$13,799,957</b>





# Community Investment Plan Process and Timeline





## Questions for the Board

Do you agree with the strategies presented?

What other strategies would help the URA achieve the objectives outlined in the IBE report?

What additional information would be helpful prior to adoption?

10





**AGENDA ITEM SUMMARY**

October 22, 2020

Urban Renewal Authority Board

**STAFF**

Clay Frickey, Redevelopment Program Manager

**SUBJECT**

Resolution No. 110 of the Fort Collins Urban Renewal Authority Approving Its Amended Strategic Plan.

**EXECUTIVE SUMMARY**

The purpose of this item is to consider a Resolution to amend the Fort Collins Urban Renewal Authority Strategic Plan.

**STAFF RECOMMENDATION**

Staff recommends approval of the Resolution.

**BACKGROUND**

Staff and the Urban Renewal Authority Board have worked on co-creating a Strategic Plan (“the Plan”) since August 2019. The Board considered an initial framework of the Plan in February 2020 and a draft plan in July 2020. The Board adopted the Plan via resolution at their meeting on September 24, 2020. At this meeting, members of the Board requested changes to the Strategic Plan. These changes included:

- Adding a section on Who We Are as an organization;
- Align Strategic Plan with Capital Improvement Plans (CIPs) of other taxing entities; and
- Emphasize partnerships includes City, all taxing entities/special districts, their staff, etc.

**DISCUSSION****Who We Are**

Board members expressed an interest in creating another section of the Plan describing who the Urban Renewal Authority is. Defining who the Urban Renewal Authority is provides stakeholders a better understanding of how and why the Urban Renewal Authority acts in the way it does. Staff proposes the following statement describing who we are as an Urban Renewal Authority:

*The Fort Collins Urban Renewal Authority brings together organizations that collect property tax to create a better Fort Collins for everyone.*

This simple statement provides clarity on who participates in the Urban Renewal Authority by stating it is all the organizations that collect property tax. Stating these organizations convene to create a better Fort Collins for everyone links the Who We Are statement to the other aspects of the Plan.

**Partners**

One of the concerns the Board raised upon adopting the Plan was how to best ensure stakeholders understand the City is included as one of the taxing entities referred to in the Plan. Other Board members wanted the Plan to not overemphasize the City while still ensuring the Plan includes all the other taxing

## *Agenda Item 4*

entities. To address these points, staff proposes using the term “partners” to refer to all the taxing entities represented in the URA. This term is more inclusive and does not create a dichotomy between the City and all other taxing entities.

### **Eighth Strategy**

Strategy 8 captures the desire for the URA to align its action with the capital investments of partner agencies. It is a further refinement of Strategy 7 and makes it clear the URA will work to align its work with the capital investments of its partners. This will allow the URA and its partners to invest in mutually beneficial ways.

### **ATTACHMENTS**

---

1. Powerpoint Presentation (PDF)

# URA Strategic Plan Amendment

## Background

- Board adopted Strategic Plan in September
- Requested changes
  - Who We Are
  - More clarity around what “taxing entities” means
  - Align with other organizations’ capital investments



## Who We Are

**The Fort Collins Urban Renewal Authority brings together organizations that collect property tax to create a better Fort Collins for everyone.**



## Taxing Entities Language

- Changed to “partners”
  - All taxing entities equal
  - Inclusive term

### **Strategy 8 - Align URA Strategic Plan and activities with partner agencies' capital investments.**

- Ensures investments aligned
  - Can then invest in mutually beneficial ways

## Recommendation

**Staff recommends adopting the resolution amending the URA Strategic Plan**



RESOLUTION 2020-110  
OF THE BOARD OF COMMISSIONERS OF THE  
FORT COLLINS URBAN RENEWAL AUTHORITY  
APPROVING ITS AMENDED STRATEGIC PLAN

WHEREAS, the Fort Collins Urban Renewal Authority (the “Authority”) was established in 1982 under and in accordance with the Colorado Revised Statutes (“C.R.S.”) § 31-25-101, et seq. (the “Urban Renewal Law”); and

WHEREAS, the Authority is authorized by C.R.S. § 31-25-105(1)(a) to make and adopt bylaws, orders, rules, and regulations to effectuate the purposes of the Urban Renewal Law; and

WHEREAS, to facilitate communication with the general public, other taxing bodies, and private development community about the strategies, mission, goals and priorities of the Authority in furthering its purpose under the Urban Renewal Law, on September 24, 2020 the Commissioners of the Authority adopted Resolution 2020-108 approving the Strategic Plan in the form attached as Exhibit A thereto (the “Strategic Plan”); and

WHEREAS, the Strategic Plan is an advisory document which identifies and establishes strategies that are of particular importance to the Authority to guide its mission and further its purposes; and

WHEREAS, further discussion of the Commissioners about the Strategic Plan led to the desire for further clarification of the Strategic Plan, and the Commissioners have proposed amendments to the Strategic Plan to effect such clarification; and

WHEREAS, the Commissioners have determined that it is in the best interests of the Authority to approve the Strategic Plan, as amended, in the form attached hereto and incorporated herein as Exhibit A (the “Amended Strategic Plan”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY:

- Section 1. The foregoing Recitals are incorporated herein by this reference.
- Section 2. The Amended Strategic Plan in the form attached hereto as Exhibit A is hereby approved.
- Section 3. This Resolution shall be effective upon approval by the Authority.

Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 22nd day of October, A.D. 2020.

---

Chair

ATTEST:

---

Secretary

**Who We Are:** The Fort Collins Urban Renewal Authority brings together organizations that collect property tax to create a better Fort Collins for everyone.

**Why We Exist:** Our residents feel greater civic pride and sense of belonging when reinvestment helps transform blighted areas into vibrant neighborhoods and amenities which enhance the local character, culture, economy, and quality of life.

**What We Do:** Eliminate blight by catalyzing projects and accelerating investments that would not otherwise happen, thereby creating improvements with lasting value.

- How We Behave:**
- Stewardship
  - Transparency
  - Data Driven
  - Co-creation
  - Inclusion

**Strategy 1:**

Co-create proactive community investment plans with community members and partners for each plan area.

**Strategy 2:**

Develop evaluation criteria for TIF assistance requests based on URA Board retreat.

**Strategy 3:**

Amend IGA with City to be consistent with URA Strategic Plan.

**Strategy 4:**

Update URA website to improve usability.

**Strategy 5:**

Produce annual report for the URA and each plan area.

**Strategy 6:**

Update/develop materials outlining URA processes for applicants and the community.

**Strategy 7:**

Align URA Strategic Plan and activities with partner agencies' goals, objectives, and plans.

**Strategy 8:**

Align URA Strategic Plan and activities with partner agencies' capital investments.