

AGENDA

URA Finance Committee

August 14, 2025

3:00 pm – 4:00 pm

1. 2026 URA Budget & 2025 URA Budget Revision

Join Zoom Meeting

<https://us02web.zoom.us/j/88212193120>

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URA FINANCE COMMITTEE AGENDA ITEM SUMMARY

Staff: Josh Birks, Acting Executive Director
Andy Smith, Redevelopment Manager
Wendy Bricher, Financial Analyst II

Date: August 14, 2025

SUBJECT FOR DISCUSSION

2026 URA Budget
2025 URA Budget Revision

EXECUTIVE SUMMARY

Staff submitted two budget offers for the Urban Renewal Authority (URA) as part of the City's Budgeting for Outcomes (BFO) process earlier in 2024. The first offer covers the costs of performing core functions of the URA. The second offer is for the URA's debt service payments. Combined and with updated amendments from the original offers, the total original appropriation for the 2026 URA budget would be \$7,165,184. After these expenses, both the North College and Prospect South plan areas would generate excess revenues. Staff forecasts \$2.7 in available cash in the North College plan area and \$2.5 million in available cash for the Prospect South plan area by the end of 2026.

The available cash balance in NC assumes that three additional purchases in 2026 will be approved and appropriated separately for approximately \$4.98 million (subject to change if needed).

****** In addition, the URA will be submitting a revision request to the 2025 Budget for \$4,585,035. This amendment is intended to cover the additional costs associated with due diligence and procuring five properties in the North College District in 2025, the Revolving Loan and Grant for 302 Conifer and the net increase in Debt Service for the 2025 Bond repayment.

GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED

- Does the URA Finance Committee have any questions or comments for staff?
- Does the URA Finance Committee have a recommendation for the URA Board in advance of their formal consideration on August 28, 2025?

BACKGROUND/DISCUSSION

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 URA budget, as adopted by its Board, will be incorporated into the City's budget when it goes up for adoption by City Council in August 2025 (revision ordinance).

The table below summarizes the amount of money staff seeks for appropriation to fund these budget offers and a comparison to the 2025 budget:

Offer Name	2025 Budget Request	2026 Original Budget Request	2026 Amended Budget Request
Offer 45.1 - URA Core Offer	978,152	726,400	1,058,983
Offer 45.2 - URA Debt Service	\$4,206,944	\$4,056,573	\$6,106,201
TOTAL	5,185,096	4,782,973	7,165,184

Changes in the original 2026 URA budget compared to the 2026 Revised Budget Request include:

- Updated property tax TIF revenue and developer repayment for Foothills Mall based on preliminary November 2024 report. Updated all TIF revenues per November 2024 Warrant.
- Added additional personnel support for NC and small incremental increases for inflationary costs as well as property liability insurance.
- Added a temporary increase in interim costs associated with ownership of anticipated 5 properties in 2026. This covers maintenance, security and liability costs associated with those properties.
- Updated NC Bond repayment schedule associated with the new Bonds issuance in July 2025.

Both the North College and Prospect South plan areas will generate excess revenues with the current proposed budget. By the end of 2026, North College is anticipated to have nearly \$5.6 M Fund balance while Prospect South will have close to \$2.9 million in Fund balance. 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. Fund balance in Foothills is due to interest earned and will be used to help cover Admin or legal costs for Foothills as needed.

Expense Type	North College	Prospect South
Cash Inflows 2026	\$4,300,188	\$912,360
Cash Outflows 2026	(\$8,777,352)	(\$503,516)
Net Change in Cash 2026	(\$4,477,164)	\$408,844
Projected Ending Fund Balance 2025	\$10,135,522	\$2,509,445
Projected Ending Fund Balance 2026	\$5,658,358	\$2,918,289
Restricted Cash Balance 2026	(\$2,965,250)	(\$328,500)
Net Available Cash Balance Ending 2026	\$2,693,108	\$2,589,789

Collections of TIF revenue are on track with estimates for 2025. With the County Assessor reassessing property values in 2021 and the URA collecting property taxes a year in arrears, staff expect stable revenues through 2026.

ATTACHMENTS

1. URA Budget Offers
2. Budget Details & URA District Forecasts
3. TIF Revenue Summary
4. Power Point Presentation



City of Fort Collins 2025 - 2026 Offer Narratives

Economic Health



Offer 45.1: Urban Renewal Authority

Offer Type: Ongoing

2025: \$978,152 and 2.14 FTE (excluding hourly staffing)

2026: \$726,400 and 2.14 FTE (excluding hourly staffing)

Funding This Offer Will:

Funding this offer will authorize the Urban Renewal Authority (URA) to fund administrative operations and program management activities using existing URA revenue streams.

Offer Summary

This offer funds Urban Renewal Authority (URA) administration and operations. The URA brings together local tax collecting organizations to collaborate and remediate blight to create a better community for everyone. The URA currently has four 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:

- Create vibrant neighborhoods
- Support projects that achieve objectives outlined in Community Investment Plans
- Catalyze projects and accelerate investments that would not otherwise happen, thereby creating improvements with lasting value
- Encourage development projects that enhance local character, culture, economy and quality of life
- Improve public infrastructure (streets, storm drainage, sewer, utilities, etc.) in areas where deficiencies exist
- Incentivize high efficiency buildings and development projects in support of Our Climate Future
- Retain, expand and 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
- Encourage development that is consistent with City Plan, subarea plans and approved Urban Renewal Plans
- Create, accelerate and enhance projects that meet broader community objectives, including those of taxing entities

The URA is not dependent on the General Fund; funding comes from incremental property and sales tax revenues resulting from new activity enabled and catalyzed by URA investments.



Offer 45.1: Urban Renewal Authority

Offer Type: Ongoing

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

✓ ECON - 24/7/365 Operational Excellence

- NCV 1 - Increase housing supply, type, choice and affordability to address inequities in housing so that everyone has healthy, stable housing they can afford
- NCV 4 - Remove obstacles to build interconnected Neighborhood Centers to accelerate progress toward our goal for everyone to have the daily goods and services they need and want available within a 15-minute walk or bike ride from their home

Additional Information

- Existing Areas: (1) North College - centered on College Avenue from Vine Drive north to the City boundary and 1/4 mile either side of College; (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.
- We use GARE's equitable development framework as a way to assess and frame the URA's investments. This helps us ensure we invest in projects and programs that further our goals around equity and inclusion within our plan areas. We are building a data dashboard that will track demographics, investment, property values, and other indicators to help us ensure our actions yield more equitable outcomes
- For the North College plan area, we have been working with the Latino/Latinx community on developing a community hub that would provide resources to the whole community but with a particular emphasis on the Latino/Latinx community. Spanish is the default language in these meetings rather than English. Our communications are also in Spanish by default.
- A supplemental appropriation of \$260,000 was added in 2025 for the additional technical services approved for the physical due diligence/engineering, planning, architecture and Owners rep expenses as outlined in the April 2024 Board Packet.

Links to Further Details:

- <https://www.renewfortcollins.com/>

Linkage to Strategic Objectives

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



Offer 45.1: Urban Renewal Authority

Offer Type: Ongoing

- ✓ **ECON - 24/7/365 Operational Excellence:** The URA manages four existing Tax Increment Districts including North College, Prospect South, Foothills, and College and Drake. URA staff implements policy objectives of the URA Board and ensures adherence to applicable laws and by-laws. This offer provides the necessary support to ensure ongoing business operations and legal compliance. Thus, the offer supports ongoing operational excellence.
- **NCV 1 - Increase housing supply, type, choice and affordability to address inequities in housing so that everyone has healthy, stable housing they can afford:** A strategic priority of the 2024 URA Workplan is “Proactive Promotion of Affordable Housing” in URA plan areas. Using the unique tools available to the URA, and working with key partners, the URA will promote the development of new affordable housing dwelling units in its projects and plan areas whenever possible.
- **NCV 4 - Remove obstacles to build interconnected Neighborhood Centers to accelerate progress toward our goal for everyone to have the daily goods and services they need and want available within a 15-minute walk or bike ride from their home:** URA projects present exciting opportunities to work with partners to reimagine and revitalize neighborhood centers adjacent to key transportation corridors. By leveraging City resources and plans, conducting market studies, and promoting mixed-use neighborhoods, the URA can help catalyze epicenters of new 15-minute neighborhoods that are walkable, bikeable, and transit-oriented.

Improvements & Efficiencies

- 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.
- The URA Board has adopted investment plans for the North College and Prospect South plan areas. These plans provide greater clarity on the types of projects the Authority intends to support. These investment plans utilize the GARE Equitable Development Framework as their basis supported by a series of metrics and indicators. This will help ensure the URA advances equity for all.
- The URA adopted its first Strategic Plan in 2020. The Strategic Plan establishes how the Urban Renewal Authority URA supports redevelopment while also supporting the communities in which it operates. The Strategic Plan has a series of guiding principles and tactics that form much of the framework of the 2024 URA Workplan, and may be updated by the Board in late 2024 or early 2025.
- URA staff presented a 2024 Workplan for the URA Board to consider and endorse. The Workplan prioritizes potential activities based on three broad categories: committed, conditional, and discretionary. The workplan is informed by the updated City Council Strategic Plan, the URA Strategic Plan, emerging opportunities, ongoing commitments, and operational capacity.



Offer 45.1: Urban Renewal Authority

Offer Type: Ongoing

- As the URA considers potential new plan areas and new projects within existing plan areas, URA staff will develop evaluation criteria to help the URA Board make decisions. The establishment of such evaluation criteria is a task identified in both the URA Strategic Plan and the 2024 URA Workplan.
- The URA continues to pursue the potential acquisition of the former Albertson's site on North College Ave. The site has been the focus of community engagement and visioning efforts and will likely include a community hub led by Latinx stakeholders, affordable housing, and possibly a mix of other uses that remain to be determined.
- The URA will form and lead an ad hoc interdepartmental "URA Technical Advisory Team" to identify opportunities to coordinate and leverage City plans and projects in existing or future Plan Areas. Potential opportunities include better or faster infrastructure investments and advancement of policy objectives described in key City planning documents.

Performance Metrics

- NLSH 3. Affordable Housing Inventory

<https://publish.clearpointstrategy.com/594/Measures/object=measure&objectId=91486.html>

Performance Measure Reason: A strategic priority of the 2024 URA Workplan is "Proactive Promotion of Affordable Housing" in URA plan areas. Using the unique tools available to the URA, and working with key partners, the URA will promote the development of new affordable housing dwelling units in its projects and plan areas whenever possible.

Differences from Prior Budget Cycles

- Not applicable

Explanation of Any Adjustments to Personnel Costs using object 519999

- Not applicable

Offer Profile

Offer Owner: WBricher

Financial Lead: wbricher

Lead Department: Urban Renewal Authority



45.1: Urban Renewal Authority

Offer Type: Ongoing

Ongoing Programs and Services

	2025 Projected Budget	2026 Projected Budget	2025 to 2026 Change	
Full Time Equivalent (FTE) Staffing	2.14	2.14	- %	
Expenses				
511000 - Salaries & Wages	235,774	242,848	3.0%	
512000 - Benefits	65,272	67,817	3.9%	
519000 - Other Personnel Costs	(19,568)	(20,193)	3.2%	
510000 - Personnel Services	281,478	290,472	3.2%	
521000 - Professional & Technical	635,710	373,445	-41.3%	
529000 - Other Prof & Tech Services	500	500	- %	
520000 - Purchased Prof & Tech Services	636,210	373,945	-41.2%	
535000 - Construction Services	38,554	40,073	3.9%	
530000 - Purchased Property Services	38,554	40,073	3.9%	
541000 - Insurance	12,000	12,000	- %	
542000 - Communication Services	660	660	- %	
544000 - Employee Travel	3,000	3,000	- %	
549000 - Other Purchased Services	1,500	1,500	- %	
540000 - Other Purchased Services	17,160	17,160	- %	
555000 - Office & Related Supplies	2,500	2,500	- %	
559000 - Other Supplies	2,250	2,250	- %	
550000 - Supplies	4,750	4,750	- %	
Total Expenses	978,152	726,400	-25.7%	
Funding Sources				
800-URA N. College District: Ongoing Revenue	Ongoing Restricted	978,152	726,400	-25.7%
Funding Source Total		978,152	726,400	-25.7%



Offer 45.2: Urban Renewal Authority Debt Service

Offer Type: Ongoing

2025: \$3,812,093 and 0.00 FTE (excluding hourly staffing)

2026: \$3,661,722 and 0.00 FTE (excluding hourly staffing)

Funding This Offer Will:

Funding this offer will allow the Urban Renewal Authority (URA) to continue servicing key financial obligations that were previously authorized, such as bond and loan payments.

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 URAs issue debt to help finance various development projects in the URA districts, such as the King Sooper Marketplace and The Lyric in the North College URA. The debt service expense is paid for by the tax increment revenue collected by the URA districts over the life of the URA (30 years). The URA uses tax increment funding for all debt and obligation payments; the URA is not dependent on the General Fund.

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

✓ **ECON - 24/7/365 Operational Excellence**

- NCV 4 - Remove obstacles to build interconnected Neighborhood Centers to accelerate progress toward our goal for everyone to have the daily goods and services they need and want available within a 15-minute walk or bike ride from their home
- NCV 1 - Increase housing supply, type, choice and affordability to address inequities in housing so that everyone has healthy, stable housing they can afford

Additional Information

- This offer allows the URA to service debt and is, therefore, linked to the ongoing operations of the URA in terms of addressing equity. Please see the ongoing offer for the URA program for more information about how the URA has adjusted its operations to better address equity.

Links to Further Details:

- <https://www.renewfortcollins.com/>

Linkage to Strategic Objectives

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



Offer 45.2: Urban Renewal Authority Debt Service

Offer Type: Ongoing

- ✓ ECON - 24/7/365 Operational Excellence: The URA manages four existing Tax Increment Districts including North College, Prospect South, Foothills, and College and Drake. URA staff manages financial commitments made by the URA to ensure transparency and adherence to legal agreements, applicable laws, and financial standards. This offer provides the necessary support to ensure financial obligations are satisfied. T
- NCV 4 - Remove obstacles to build interconnected Neighborhood Centers to accelerate progress toward our goal for everyone to have the daily goods and services they need and want available within a 15-minute walk or bike ride from their home: URA projects present exciting opportunities to work with partners to reimagine and revitalize neighborhood centers adjacent to key transportation corridors. By leveraging City resources and plans, conducting market studies, and promoting mixed-use neighborhoods, the URA can help catalyze epicenters of new 15-minute neighborhoods that are walkable, bikeable, and transit-oriented.
- NCV 1 - Increase housing supply, type, choice and affordability to address inequities in housing so that everyone has healthy, stable housing they can afford: A strategic priority of the 2024 URA Workplan is “Proactive Promotion of Affordable Housing” in URA plan areas. Using the unique tools available to the URA, and working with key partners, the URA will promote the development of new affordable housing dwelling units in its projects and plan areas whenever possible.

Improvements & Efficiencies

- N/A

Performance Metrics

- NLSH 3. Affordable Housing Inventory

<https://publish.clearpointstrategy.com/594/Measures/object=measure&objectId=91486.html>

Performance Measure Reason: A strategic priority of the 2024 URA Workplan is “Proactive Promotion of Affordable Housing” in URA plan areas. Using the unique tools available to the URA, and working with key partners, the URA will promote the development of new affordable housing dwelling units in its projects and plan areas whenever possible.

Differences from Prior Budget Cycles

- Not applicable

Explanation of Any Adjustments to Personnel Costs using object 519999

- Not applicable

Offer Profile

Offer Owner: WBricher

Financial Lead: wbricher

Lead Department: Urban Renewal Authority



45.2: Urban Renewal Authority Debt Service

Offer Type: Ongoing

Ongoing Programs and Services

	2025 Projected Budget	2026 Projected Budget	2025 to 2026 Change	
Full Time Equivalent (FTE) Staffing	-	-	- %	
Expenses				
535000 - Construction Services	2,470,595	2,347,065	-5.0%	
530000 - Purchased Property Services	2,470,595	2,347,065	-5.0%	
581000 - Debt Service	1,341,498	1,314,657	-2.0%	
580000 - Debt & Other Uses	1,341,498	1,314,657	-2.0%	
Total Expenses	3,812,093	3,661,722	-3.9%	
Funding Sources				
800-URA N. College District: Ongoing Revenue	Ongoing Restricted	3,812,093	3,661,722	-3.9%
Funding Source Total		3,812,093	3,661,722	-3.9%

**URBAN RENEWAL AUTHORITY
2026 AMENDED BUDGET REQUEST**

	2026 Original Budget Request	2026 Amended Budget Request	2026 Differential for Amended Budget
Revenue:			
Property Tax Increment Collections	\$7,328,068	\$7,610,996	\$282,928
Sales Tax Increment	450,000	450,000	0
Interest on Investments	27,000	27,000	0
Total Revenue	\$7,805,068	\$8,087,996	\$282,928
Expenses:			
Operations			
General Operations/Admin	\$534,338	\$663,331	\$128,993
One-Time Project Supplement	\$0	\$203,359	\$203,359
Larimer County Fee	\$151,989	\$152,220	\$231
Developer Payment	\$40,073	\$40,073	\$0
Operational Costs	\$726,400	\$1,058,983	\$332,583
Debt Service			
Developer Payment	2,741,916	2,780,907	38,991
Principal	\$1,085,000	\$2,595,000	\$1,510,000
Interest	229,657	730,294	\$500,637
Debt Service Costs	\$4,056,573	\$6,106,201	\$2,049,628
Total Expense	\$4,782,973	\$7,165,184	\$2,382,211

**URBAN RENEWAL AUTHORITY
NORTH COLLEGE DISTRICT
2026 BUDGET REQUEST**

	2024 Actual	2025 Amended Budget	2026 Original Budget Request	2026 Amended Budget Request	2026 Differential for Amended Budget	2025-2026 \$ Budget Change	2025-2026 % Budget Change
Revenue:							
Property Tax Increment Collections	\$4,165,824	\$4,204,106	\$4,288,188	\$4,288,188	\$0	\$84,082	2%
Interest on Investments	363,553	16,000	16,000	16,000	0	\$0	0%
Total Revenue	\$4,529,377	\$4,220,106	\$4,304,188	\$4,304,188	\$0	\$84,082	2%
Expenses:							
Operations							
General Operations/Admin	\$313,317	\$441,761	\$315,657	\$523,918	\$208,261	\$82,157	19%
One-Time Project Supplement	\$5,000	\$13,792,376	\$0	\$203,359	\$203,359	(\$13,589,017)	-99%
Larimer County Fee	83,283	\$85,764	87,775	85,764	(\$2,011)	\$0	0%
Developer Payment	39,066	\$26,792	28,311	28,311	\$0	\$1,519	2%
Operational Costs	\$440,666	\$14,346,693	\$431,743	\$841,352	\$409,609	(\$13,505,341)	-94%
Debt Service - Bonds							
Principal	\$745,000	\$775,000	\$805,000	\$2,315,000	\$1,510,000	\$1,540,000	199%
Interest	201,163	171,363	140,363	641,000	\$500,637	\$469,637	274%
Debt Service Costs	\$946,163	\$946,363	\$945,363	\$2,956,000	\$2,010,637	\$2,009,637	212%
Debt Service - RMI2							
Principal	\$319,681	\$26,913	\$0	\$0	\$0	(\$26,913)	-100%
Interest	8,734	678	0	0	\$0	(\$678)	-100%
Debt Service Costs	\$328,415	\$27,591	\$0	\$0	\$0	(\$27,591)	-100%
Total Expense	\$1,715,244	\$15,320,647	\$1,377,106	\$3,797,352	\$2,420,246	(\$11,523,295)	-75%
Net Change in Fund Balance	\$2,814,133	(\$11,100,541)	\$2,927,082	\$506,836			

Notes

- Property Tax revenue updated to reflect Nov 2024 Warrant
- A 1x supplemental appropriation was added for anticipated property ownership maintenance of 203k
- Increased URA staffing needs and legal costs for North College Support and across the Districts

URBAN RENEWAL AUTHORITY
PROSPECT SOUTH DISTRICT
2026 BUDGET REQUEST

	2024 Actual	2025 Amended Budget	2026 Original Budget Request	2026 Amended Budget Request	2026 Differential for Amended Budget	2025-2026 \$ Budget Change	2025-2026 % Budget Change
Revenue:							
Property Tax Increment Collections	\$802,434	\$889,569	\$863,673	\$907,360	\$43,687	\$17,791	2%
Interest on Investments	138,058	5,000	5,000	5,000	0	\$0	0%
Total Revenue	\$940,492	\$894,569	\$868,673	\$912,360	\$43,687	\$17,791	2%
Expenses:							
Operations							
General Operations/Admin	\$53,818	\$81,323	\$163,475	\$104,313	(\$59,162)	\$22,990	28%
One-Time Appropriation	\$0	\$275,000	\$0	\$0	\$0	(\$275,000)	-100%
Larimer County Fee	16,049	17,791	17,273	18,147	\$874	\$356	2%
Developer Payment	11,762	11,762	11,762	11,762	\$0	\$0	0%
Operational Costs	\$81,629	\$385,876	\$192,510	\$134,222	(\$58,288)	(\$251,654)	-65%
Debt Service - Bonds							
Principal	\$250,000	\$265,000	\$280,000	\$280,000	\$0	\$15,000	6%
Interest	115,044	102,544	89,294	89,294	\$0	(\$13,250)	-13%
Debt Service Costs	\$365,044	\$367,544	\$369,294	\$369,294	\$0	\$1,750	0%
Total Expense	\$446,673	\$753,420	\$561,804	\$503,516	(\$58,288)	(\$249,904)	-33%
Net Change in Fund Balance	\$493,819	\$141,149		\$408,844			

- Notes
- 2025 Property Tax based updated per December 2024 Warrant
 - Removes 2025 Budget includes 1x supplemental appropriation of \$275k for Underpass Study

URBAN RENEWAL AUTHORITY
FOOTHILLS MALL DISTRICT
2026 BUDGET REQUEST

	2024 Actual	2025 Amended Budget	2026 Original Budget Request	2026 Amended Budget Request	2026 Differential for Amended Budget	2025-2026 \$ Budget Change	2025-2026 % Budget Change
Revenue:							
Property Tax Increment Collections	\$2,461,385	\$2,415,448	\$2,176,207	\$2,415,448	\$ 239,241	\$0	0%
Sales Tax Increment	\$484,757	\$450,000	\$450,000	\$450,000	\$0	\$0	0%
Interest on Investments	\$21,064	\$6,000	\$6,000	\$6,000	\$0	\$0	
Total Revenue for the URA	\$2,967,206	\$2,871,448	\$2,632,207	\$2,871,448	\$239,241	\$0	0%
Expenses:							
Operations							
General Operations/Admin	\$37,488	\$36,921	\$55,206	\$36,232	(\$18,974)	(\$689)	-2%
Larimer County Fee	49,228	48,309	46,941	48,309	1,368	\$0	0%
Operational Costs	\$86,716	\$85,230	\$102,147	\$84,541	(\$17,606)	(\$689)	-1%
Developer Payment	2,288,500	2,720,907	2,741,916	2,720,907	(21,009)	-	0%
LC Annual Payment (plus 1x in 2025)		\$660,000	\$0	\$60,000	\$60,000	(\$600,000)	-91%
Total Expense	\$2,375,216	\$3,466,137	\$2,844,063	\$2,865,448	\$21,385	(\$600,689)	-17%
Net Change in Fund Balance	\$591,990	(\$594,689)		\$6,000			

Notes

- Removes 20k for consulting for Foothills not eligible through agreement and adjusts Larco payment per reduced revenue projection
- Revenue updated per last Warrant dated Nov, 2024.
- Removes One-time payment in 2025 of 600,000 for LC

URBAN RENEWAL AUTHORITY
College & Drake
2026 BUDGET REQUEST

	2023 Actual	2024 Actual	2025 Budget	2026 Original Budget Request	2025-2026 \$ Budget Change	2025-2026 % Change
Revenue:						
Property Tax Increment Collections	\$1,523	\$0	\$0	\$0	\$0	0%
Sales Tax Increment						
Interest on Investments						
Total Revenue for the URA	\$1,523	\$0	\$0	\$0	\$0	0%
Expenses:						
Operations						
General Operations/Admin	\$30	\$0	\$0	\$0	\$0	0%
Larimer County Fee						
Operational Costs	\$30	\$0	\$0	\$0	\$0	0%
Developer Payment	\$0	\$0	\$0	\$0	\$0	0%
Total Expense	\$30	\$0	\$0	\$0	\$0	0%
Net Change in Fund Balance	\$1,493	\$0	\$0	\$0	\$0	

- Notes
- 2025 Property Tax estimate based on Larimer County assessment dated December, 2024.

TIF Revenue

North College URA

Tax District	LTD 2006-2024		Forecast 2025-2030 (6 years)	TOTAL
	Total TIF	% of Total		
Poudre R-1 School District	\$19,291,864	58.3%	\$12,708,737	\$32,000,601
Larimer County	\$7,982,968	24.1%	\$5,258,872	\$13,241,841
City of Fort Collins	\$3,525,647	10.7%	\$2,322,561	\$5,848,208
Health District of N. Lar Co.	\$779,838	2.4%	\$513,728	\$1,293,566
Lar Co. Pest Control	\$47,471	0.1%	\$31,272	\$78,742
Poudre River Public Library District	\$1,083,053	3.3%	\$713,473	\$1,796,526
N CO Water Conservancy District	\$359,870	1.1%	\$237,069	\$596,939
Total	\$33,070,711		\$21,785,711	\$54,856,422

Prospect South URA

Tax District	LTD (2013-2024)		Forecast 2024-2037 (14 years)	TOTAL
	Total TIF	% of Total		
Poudre R-1 School District	\$4,126,758	58.5%	\$6,109,148	\$10,235,906
Larimer County	\$1,696,078	24.0%	\$2,510,830	\$4,206,908
City of Fort Collins	\$750,159	10.6%	\$1,110,517	\$1,860,676
Health District of N. Lar Co.	\$165,928	2.4%	\$245,635	\$411,563
Lar Co. Pest Control	\$10,107	0.1%	\$14,962	\$25,070
Poudre River Public Library District	\$230,504	3.3%	\$341,233	\$571,738
N CO Water Conservancy District	\$76,570	1.1%	\$113,353	\$189,923
Total	\$7,056,104		\$10,445,679	\$17,501,783

2025 Budget Revisions & 2026 URA Budget



2025 Budget Amendment Requests

• Revolving Loan 302 Conifer	3,200,000
• 302 Conifer Grant	100,000
• Due Diligence Expenses – 3 Addtl Properties	125,000
• 2025 Debt Service Increase for Bonds	<u>1,060,035</u>
TOTAL	4,485,035

2026 Amended Offer Request

URBAN RENEWAL AUTHORITY 2026 AMENDED BUDGET REQUEST			
	2026 Original Budget Request	2026 Amended Budget Request	2026 Differential for Amended Budget
Revenue:			
Property Tax Increment Collections	\$7,328,068	\$7,610,996	\$282,928
Sales Tax Increment	450,000	450,000	0
Interest on Investments	27,000	27,000	0
Total Revenue	\$7,805,068	\$8,087,996	\$282,928
Expenses:			
Operations			
General Operations/Admin	\$534,338	\$663,331	\$128,993
One-Time Project Supplement	\$0	\$203,359	\$203,359
Larimer County Fee	\$151,989	\$152,220	\$231
Developer Payment	\$40,073	\$40,073	\$0
Operational Costs	\$726,400	\$1,058,983	\$332,583
Debt Service			
Developer Payment	2,741,916	2,780,907	38,991
Principal	\$1,085,000	\$2,595,000	\$1,510,000
Interest	229,657	730,294	\$500,637
Debt Service Costs	\$4,056,573	\$6,106,201	\$2,049,628
Total Expense	\$4,782,973	\$7,165,184	\$2,382,211

Ongoing Programs and Services

Expense Type	2026 Original Budget	2026 Revised Budget
Personnel	290,472	\$409,004
Prof. and Tech. Svcs./Other	308,855	310,066
One-Time Appropriation	0	0
Insurance & Legal Svcs	87,000	96,481
Property Svcs.	40,073	40,073
Property Interim Maint/Security	0	203,359
Total	726,400	\$1,058,983

Funding Source

URA	Budget
North College	\$945,913
Prospect South	76,838
Foothills Mall	36,232
Total	\$1,058,983



Debt Service Payments

Expense Type	2026 Original Budget	2026 Revised Budget
Developer Payments	2,741,916	\$2,780,907
Debt Service	1,314,657	3,325,294
Total	4,056,573	\$6,106,201

Funding Source

URA	Budget
North College	\$2,956,000
Prospect South	369,294
Foothills Mall	2,780,907
Total	\$6,106,201



North College URA

- ***Developer Repayments***
 - *The Lyric* budget includes repayments of 21,490 based on their agreement.
 - Feeders Supply budget includes repayments of 6,822 per their agreement.
- ***Other Expense (Admin Budget to be split one-year in arrears)***
 - Operating expenses are budgeted slightly higher in 2026 due to increases in personnel needs, anticipated inflationary costs, and added interim property maintenance/security for temporary properties owned by the URA.
- ***Debt Service Increase***
 - Increase Annual Debt Service of approximately \$2,010 Million for 2025 Bond Repayment Schedule



Prospect South URA

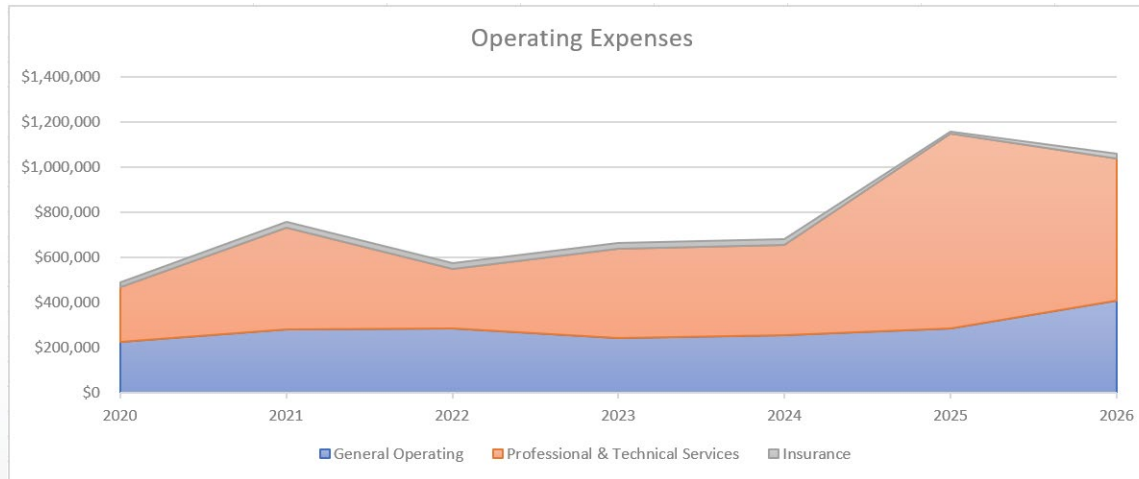
- No significant expense changes in 2026.

Foothills Mall URA

- Developer Repayment will increase slightly due to updated Property Tax TIF Warrant reported in November, 2025.



URA Operating Expense History



General Operating Expenses:

- Salaries & Benefits
- Office-related expenses

Professional & Technical Services Expenses:

- Banking Fees
- Consulting Services
- Larimer County Fees
- Legal Services/Insurance/Property Maintenance

- **2017 forward** – Increase in Larimer County fees as Foothills Mall URA starts generating TIF.
- **2019** – Consulting, legal and banking fees related to Prospect South URA refinancing.
- **2019 forward** – Utilization of non-City legal representation for URA.
- **2019 forward** – Purchase of non-City liability insurance for the URA.
- **2020** – North College URA outreach and visioning expenses.
- **2024-25** – One-time supplemental appropriation of \$435k for web upgrades and property work approved in April 2024.
- **2026** – Increased staffing needs to support North College plus additional property liability insurance.
- **2026** – Added \$203k annual supplement for interim maintenance/security costs for properties.

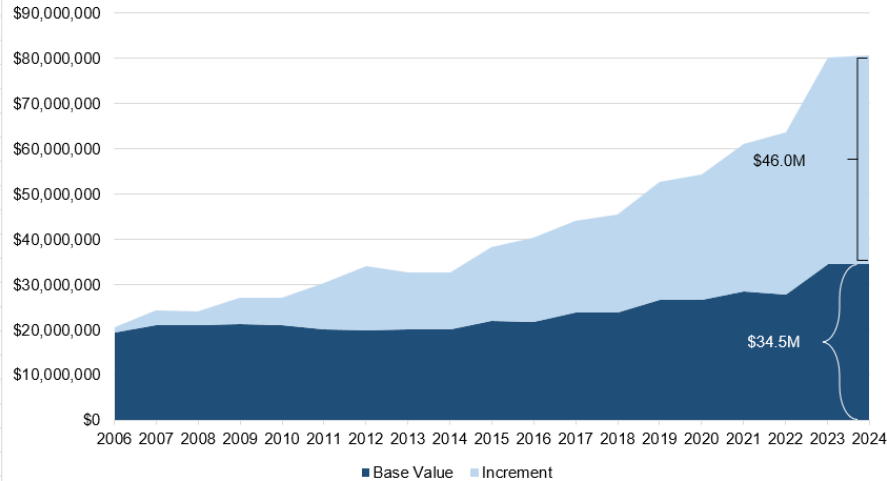
2026 Cashflow Forecast

Expense Type	North College	Prospect South
Cash Inflows 2026	\$4,300,188	\$912,360
Cash Outflows 2026	(\$8,777,352)	(\$503,516)
Net Change in Cash 2026	(\$4,477,164)	\$408,844
Projected Ending Fund Balance 2025	\$10,135,522	\$2,509,445
Projected Ending Fund Balance 2026	\$5,658,358	\$2,918,289
Restricted Cash Balance 2026	(\$2,965,250)	(\$328,500)
Net Available Cash Balance Ending 2026	\$2,693,108	\$2,589,789

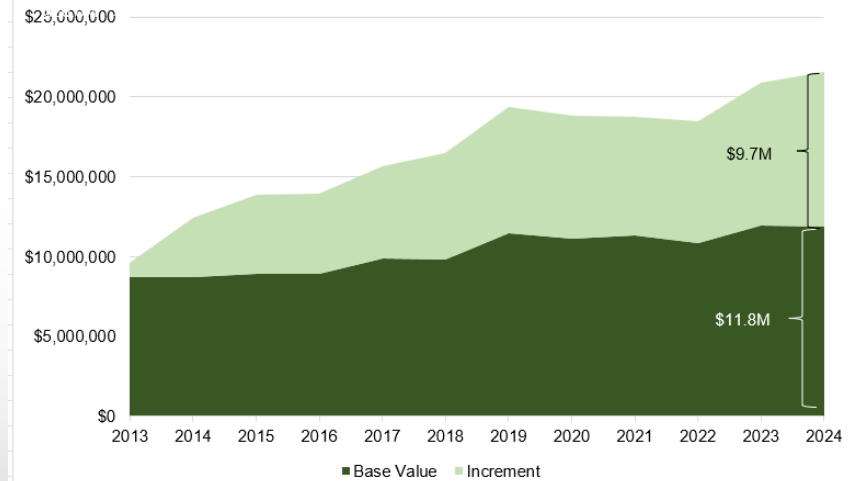
NOTE: The available cash balance in NC noted here assumes that three additional purchases in 2026 have already been paid for and appropriated separately for approximately \$4.98 million (subject to change if needed).

Property Assessment Increment Through 2024 Assessments

North College URA Property Assessment Values
2006-2024

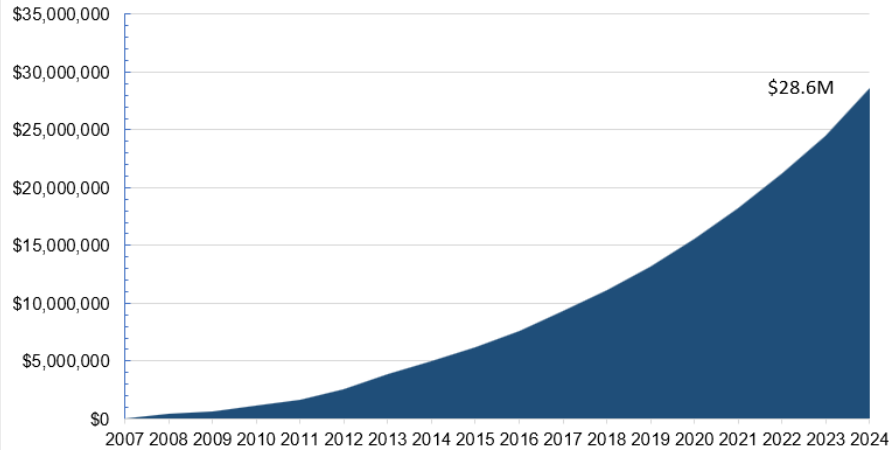


Prospect South URA Property Assessment Values
2013-2024

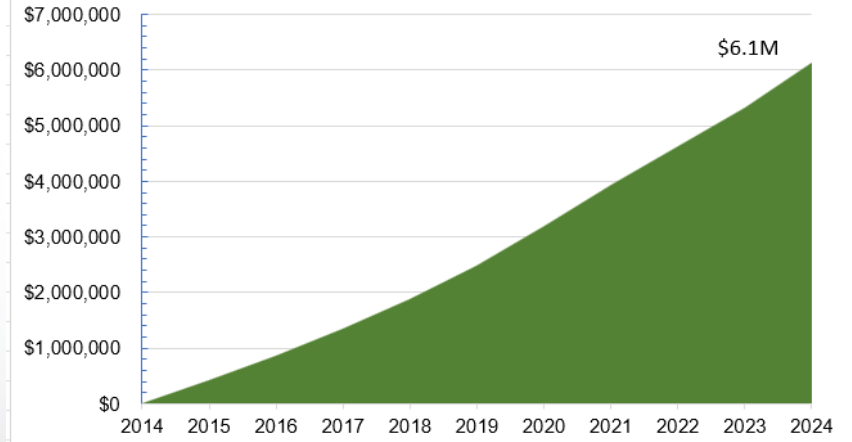


Tax Increment Collections Through 2023

North College URA Cumulative TIF Collections



Prospect South URA Cumulative TIF Collections



Is there any additional information that would be helpful to review prior to adoption of the budget?

