

**URBAN RENEWAL AUTHORITY  
NORTH COLLEGE DISTRICT - FUND 800  
2020 BUDGET**

	Original Projection	Revised Budget	Difference
<b>Revenue:</b>			
Tax Increment Collections	\$1,835,177	\$2,420,433	\$585,256
Interest on Investments	<u>22,662</u>	<u>22,662</u>	<u>0</u>
Total estimated Revenue for the URA	<b>\$1,857,839</b>	<b>\$2,443,095</b>	<b>\$585,256</b>
<b>Expenses:</b>			
Operations			
General Operations	\$505,973	\$318,493	(\$187,480)
Larimer County Fee	36,704	48,409	11,705
Developer Obligations	<u>179,354</u>	<u>179,354</u>	<u>0</u>
Total Operational Costs	<b>\$722,031</b>	<b>\$546,256</b>	<b>(\$175,775)</b>
Annual Debt Service Payments			
2013 Bond Payment	\$944,363	\$944,363	\$0
Rocky Mountain Innosphere	<u>273,294</u>	<u>367,029</u>	<u>93,735</u>
Total Debt Service Payments	<b>\$1,217,657</b>	<b>\$1,311,392</b>	<b>\$93,735</b>
<b>2020 Budget Appropriation</b>	<b><u>\$1,939,688</u></b>	<b><u>\$1,857,648</u></b>	<b><u>(\$82,040)</u></b>
<i>Net Change in Fund Balance</i>	<i>(\$81,849)</i>	<i>\$585,447</i>	<i>\$667,296</i>

- General Operations expense for the 2020 Revised Budget reflects the operating expenses for the North College URA and the
- repayment of allocated operating expenses from the Prospect South URA and the Foothill URA for 2019 (one year in arrears), which was not reflected in the original projection.

**URBAN RENEWAL AUTHORITY  
PROSPECT SOUTH DISTRICT - FUND 801  
2020 BUDGET**

	Original Projection	Revised Budget	Difference
<b>Revenue:</b>			
Tax Increment Collections	\$528,480	\$726,802	\$198,322
Interest on Investments	15,982	10,200	(5,782)
<b>Total estimated Revenue for the URA</b>	<b>\$544,462</b>	<b>\$737,002</b>	<b>\$192,540</b>
<b>Expenses:</b>			
Operations			
General Operations	\$0	\$22,744	\$22,744
Larimer County Fee	2,142	14,436	12,294
Developer Obligations	11,762	11,762	0
<b>Total Operational Costs</b>	<b>\$13,904</b>	<b>\$48,942</b>	<b>\$35,038</b>
Annual Debt Service Payments			
Capstone	\$285,408	\$285,408	\$0
Prospect Station	17,459	17,459	0
Revenue Sharing with City (Capstone)	121,727	137,774	16,047
<b>Total Debt Service Payments</b>	<b>\$424,594</b>	<b>\$440,641</b>	<b>\$16,047</b>
<b>2020 Budget Appropriation</b>	<b>\$438,498</b>	<b>\$489,583</b>	<b>\$51,085</b>
<i>Net Change in Fund Balance</i>	<i>\$105,964</i>	<i>\$247,419</i>	<i>\$141,455</i>

- 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. This was not in the original projection.

**URBAN RENEWAL AUTHORITY  
FOOTHILLS DISTRICT - FUND 803  
2020 BUDGET**

	Original Projection	Revised Budget	Difference
<b>Revenue:</b>			
Property Tax Increment	\$2,754,740	\$3,688,601	\$933,861
Sales Tax Increment Collections	822,844	572,313	(250,531)
Interest on Investments	<u>0</u>	<u>5,368</u>	<u>5,368</u>
Total estimated Revenue for the URA	<b>\$3,577,584</b>	<b>\$4,266,282</b>	<b>\$688,698</b>
<b>Expenses:</b>			
Operations			
Larimer County Fee	\$71,175	\$73,772	\$2,597
Administrative Charges	<u>0</u>	<u>47,604</u>	<u>47,604</u>
Total Operational Costs	<b>\$71,175</b>	<b>\$121,376</b>	<b>\$50,201</b>
Annual Debt Service Payments			
Foothills Metro District Bond	<u>\$3,506,409</u>	<u>\$4,131,813</u>	<u>\$625,404</u>
Total Debt Service Payments	<b>\$3,506,409</b>	<b>\$4,131,813</b>	<b>\$625,404</b>
<b>2020 Budget Appropriation</b>	<b><u>\$3,577,584</u></b>	<b><u>\$4,253,189</u></b>	<b><u>\$675,605</u></b>
<i>Net Change in Fund Balance</i>	<i>\$0</i>	<i>\$13,093</i>	<i>\$13,093</i>

- The Foothills General Operations expense is calculated as 1.5% of the Property Tax increment, allotted for administrative costs, which will be reimbursed to the North College URA annually. This was not in the original projection.
- The 2020 ending fund balance is the result of cumulative interest earnings on balances in the fund.

**URBAN RENEWAL AUTHORITY  
NORTH COLLEGE DISTRICT - FUND 800  
2019-2020 BUDGET COMPARISON**

	<b>2019 Revised</b>	<b>2020 Budget</b>	<b>Difference</b>	
<b>Revenue:</b>				
Tax Increment Collections	\$1,978,124	\$2,420,433	\$442,309	22%
Interest on Investments	<u>25,000</u>	<u>22,662</u>	<u>(2,338)</u>	-9%
Total estimated Revenue for the URA	<b>\$2,003,124</b>	<b>\$2,443,095</b>	<b>\$439,971</b>	
<b>Expenses:</b>				
Operations				
General Operations	(\$14,436)	\$318,493	\$332,929	-2306%
Larimer County Fee	39,562	48,409	8,847	22%
Developer Obligations	178,575	179,354	779	0%
One-Time Stormwater Contribution	<u>300,000</u>	<u>0</u>	<u>(300,000)</u>	-100%
Total Operational Costs	<b>\$503,701</b>	<b>\$546,256</b>	<b>\$42,555</b>	
Annual Debt Service Payments				
2013 Bond Payment	\$948,963	\$944,363	(\$4,600)	0%
Rocky Mountain Innosphere	<u>367,195</u>	<u>367,029</u>	<u>(166)</u>	0%
Total Debt Service Payments	<b>\$1,316,158</b>	<b>\$1,311,392</b>	<b>(\$4,766)</b>	
<b>2020 Budget Appropriation</b>	<b><u>\$1,819,859</u></b>	<b><u>\$1,857,648</u></b>	<b><u>\$37,789</u></b>	
<i>Net Change in Fund Balance</i>	<i>\$183,265</i>	<i>\$585,447</i>	<i>\$402,182</i>	

**URBAN RENEWAL AUTHORITY  
PROSPECT SOUTH DISTRICT - FUND 801  
2019-2020 BUDGET COMPARISON**

	2019 Revised	2020 Budget	Difference	
<b>Revenue:</b>				
Tax Increment Collections	\$604,833	\$726,802	\$121,969	20%
Interest on Investments	10,000	10,200	200	2%
<b>Total estimated Revenue for the URA</b>	<b>\$614,833</b>	<b>\$737,002</b>	<b>\$122,169</b>	
<b>Expenses:</b>				
Operations				
General Operations	\$226,139	\$22,744	(\$203,395)	-90%
Larimer County Fee	12,097	14,436	2,339	19%
Developer Obligations	11,762	11,762	0	0%
<b>Total Operational Costs</b>	<b>\$249,998</b>	<b>\$48,942</b>	<b>(\$201,056)</b>	
Annual Debt Service Payments				
Capstone	\$279,811	\$285,408	\$5,597	2%
Prospect Station	17,459	17,459	0	0%
Revenue Sharing with City (Capstone)	131,213	137,774	6,561	5%
<b>Total Debt Service Payments</b>	<b>\$428,483</b>	<b>\$440,641</b>	<b>\$12,158</b>	
<b>2020 Budget Appropriation</b>	<b>\$678,481</b>	<b>\$489,583</b>	<b>(\$188,898)</b>	
<i>Net Change in Fund Balance</i>	(\$63,648)	\$247,419	\$311,067	

**URBAN RENEWAL AUTHORITY  
FOOTHILLS DISTRICT - FUND 803  
2019-2020 BUDGET COMPARISON**

	<b>2019 Revised</b>	<b>2020 Budget</b>	<b>Difference</b>	
<b>Revenue:</b>				
Property Tax Increment	\$3,172,599	\$3,688,601	\$516,002	16%
Sales Tax Increment Collections	476,928	572,313	95,385	20%
Interest on Investments	<u>5,263</u>	<u>5,368</u>	<u>105</u>	2%
 Total estimated Revenue for the URA	 <b>\$3,654,790</b>	 <b>\$4,266,282</b>	 <b>\$611,492</b>	
<b>Expenses:</b>				
Operations				
Larimer County Fee	\$64,721	\$73,772	\$9,051	14%
Administrative Charges	<u>83,878</u>	<u>47,604</u>	<u>(36,274)</u>	-43%
Total Operational Costs	<b>\$148,599</b>	<b>\$121,376</b>	<b>(\$27,223)</b>	
 Annual Debt Service Payments				
Foothills Metro District Bond	<u>\$3,538,486</u>	<u>\$4,131,813</u>	<u>\$593,327</u>	17%
Total Debt Service Payments	<b>\$3,538,486</b>	<b>\$4,131,813</b>	<b>\$593,327</b>	
 <b>2020 Budget Appropriation</b>	 <b><u>\$3,687,085</u></b>	 <b><u>\$4,253,189</u></b>	 <b><u>\$566,104</u></b>	
 <i>Net Change in Fund Balance</i>	 <i>(\$32,295)</i>	 <i>\$13,093</i>	 <i>\$45,388</i>	

- The 2020 ending fund balance is the result of cumulative interest earnings on balances in the fund.