

ORDINANCE NO. 111, 2009
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING DOWNTOWN DEVELOPMENT AUTHORITY OPERATING
FUNDS, DEBT SERVICE FUNDS, AND FIXING THE MILL LEVY
FOR FISCAL YEAR 2010

WHEREAS, the Fort Collins Downtown Development Authority (the “DDA”) has been duly organized in accordance with Section 31-25-804, C.R.S.; and

WHEREAS, on August 13, 2009, the DDA Board of Directors (the “DDA Board”), acting under the provisions of Section 31-25-816, C.R.S., adopted a budget for the fiscal year beginning January 1, 2010, and determined the mill levy necessary to provide for payment during fiscal year 2010 of all properly authorized expenditures to be incurred by the DDA; and

WHEREAS, it is the desire of the City Council to appropriate the sum of SEVEN MILLION, FIVE HUNDRED SEVENTY SEVEN THOUSAND FIFTY FOUR DOLLARS (\$7,577,054) in the DDA Operation and Maintenance Fund and the Debt Service Fund for the fiscal year beginning January 1, 2010 and ending December 31, 2010, to be used as follows:

DDA Operations and Maintenance	\$1,024,682
DDA Debt Service Fund	6,552,372

WHEREAS, the DDA Board has recommended to the City Council a mill levy of 5.0 mills upon each dollar of assessed valuation of all taxable property within the DDA District, such levy representing the amount of taxes for DDA purposes necessary to provide for payment during the ensuing fiscal year for all property authorized expenditures to be incurred by the DDA; and

WHEREAS, Section 39-5-128(1), C.R.S., requires certification of any tax levy to the Board of County Commissioners no later than December 15, 2009.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, as follows:

Section 1. That there is hereby appropriated for expenditure from the Downtown Development Authority Operations and Maintenance Fund the sum of ONE MILLION TWENTY FOUR THOUSAND, SIX HUNDRED AND EIGHTY TWO DOLLARS (\$1,024,682), to be expended for the authorized purposes of the Downtown Development Authority.

Section 2. That there is hereby appropriated for expenditure from the Downtown Development Authority Debt Service Fund the sum of SIX MILLION, FIVE HUNDRED FIFTY TWO THOUSAND THREE HUNDRED AND SEVENTY TWO DOLLARS (\$6,552,372), for payment of debt service on previously issued and outstanding bonds and to be used to cover the Downtown Development Authority’s one-third share of payment on the Civic Center Parking Structure.

Section 3. That the 2010 mill levy rate for the taxation upon each dollar of the assessed valuation of all taxable property within the Downtown Development Authority District as of

December 31, 2009 shall be five mills, which levy represents the amount of taxes to provide for payment during the aforementioned fiscal year of all properly authorized expenditures to be incurred by the Downtown Development Authority. Said mill levy shall be certified to the County Assessor and the Board of County Commissioners of Larimer County, Colorado, by the City Clerk as provided by law.

Introduced, considered favorably on first reading, and ordered published this 20th day of October, A.D. 2009, and to be presented for final passage on the 3rd day of November, A.D. 2009.

Mayor

ATTEST:

City Clerk

Passed and adopted on final reading on the 3rd day of November, A.D. 2009.

Mayor

ATTEST:

City Clerk