NOTICE OF A PUBLIC HEARING FOR CONSIDERATION OF THE 2026 FOUNTAIN URBAN RENEWAL AUTHORITY BUDGET

YOU ARE HEREBY NOTIFIED that the Fountain Urban Renewal Authority will hold a public hearing on Thursday, December 18, 2025, at 6:00 p.m. MST at City Hall, Council Chambers, located at 116 S. Main Street, Fountain, CO to consider funding expenditures and adopting the budget for the calendar year beginning on the first day of January 2026 and ending on the last day of December 2026. Copies of the proposed budget are available for review online at www.FURACO.org.

Kimberly Bailey
Executive Director 719-322-2056

Publication Dates: The Gazette, December 10, 2025

FOUNTAIN URBAN RENEWAL AUTHORITY

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/09/2025

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 9,229,487	$ 9,068,078	$ 9,341,454	9,341,454	9,755,650
REVENUES					
General	1,156,509	1,040,066	673,503	997,341	1,487,156
Special Revenue	-	80,000	-	25,000	55,000
Debt Service	3,622,359	3,603,910	1,749,324	3,496,400	3,502,500
Capital Projects	150,463	140,000	63,561	140,000	236,250
Total revenues	4,929,331	4,863,976	2,486,388	4,658,741	5,280,906
TRANSFERS IN	1,662,002	360,200	88,934	264,541	306,967
Total funds available	15,820,820	14,292,254	11,916,776	14,264,736	15,343,523
EXPENDITURES					
General Funds	1,401,553	560,987	175,399	424,780	1,005,740
Special Revenue Funds	-	4,800	3,295	5,295	5,000
Debt Service Funds	3,364,855	3,775,204	1,707,049	3,679,210	4,919,434
Capital Projects Fund	50,956	3,141,562	28,425	135,260	3,412,559
Total expenditures	4,817,364	7,482,553	1,914,168	4,244,545	9,342,733
TRANSFERS OUT	1,662,002	360,200	88,934	264,541	306,967
Total expenditures and transfers out requiring appropriation	6,479,366	7,842,753	2,003,102	4,509,086	9,649,700
ENDING FUND BALANCES	$ 9,341,454	$ 6,449,501	$ 9,913,674	9,755,650	5,693,823
SAH I ADMINISTRATION FUND	298,898	254,959	320,759	291,798	263,768
CD BALANCE - PROPERTY FUND	225,000	225,000	225,000	225,000	225,000
REQUIRED RESERVE - SERIES 2015A	3,229,125	3,229,125	3,229,125	3,229,125	3,229,125
REQUIRED RESERVE - SERIES 2015B	507,000	507,000	507,000	507,000	507,000
TOTAL RESERVE	$ 4,260,023	$ 4,216,084	$ 4,281,884	4,252,923	4,224,893

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
US HIGHWAY 85 PROJECT AREA
For the Years Ended and Ending December 31,

10/15/2025

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION					
TIF Increment	$ 6,971,360	$ 8,356,570	$ 8,356,570	$ 8,356,570	$16,518,670
Total TIF Certified Assessed Value	$ 6,971,360	$ 8,356,570	$ 8,356,570	$ 8,356,570	$16,518,670
MILL LEVY					
General	59.383	61.415	61.415	61.770	61.770
Total mill levy	59.383	61.415	61.415	61.770	61.770
PROPERTY TAXES					
General	$ 413,980	$ 513,219	$ 517,375	$ 559,097	$ 1,020,358
Levied property taxes	413,980	513,219	517,375	559,097	1,020,358
Adjustments to actual/rounding	27,828	-	-	-	-
Refunds and abatements	482	-	-	-	-
Budgeted property taxes	$ 442,290	$ 513,219	$ 517,375	$ 559,097	$ 1,020,358
BUDGETED PROPERTY TAXES					
General	**$ 442,290**	**$ 513,219**	**$ 517,375**	**$ 559,097**	**$ 1,020,358**
	$ 442,290	**$ 513,219**	**$ 517,375**	**$ 559,097**	**$ 1,020,358**

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
CHARTER OAKS PROJECT AREA
For the Years Ended and Ending December 31,

10/15/2025

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION					
TIF Increment	$ -	$ -	$ -	$ -	$ -
Total TIF Certified Assessed Value	$ -	$ -	$ -	$ -	$ -
MILL LEVY					
General	-	-	-	-	-
Total mill levy	-	-	-	-	-
PROPERTY TAXES					
General	$ -	$ -	$ -	$ -	$ -
Budgeted property taxes	$ -	$ -	$ -	$ -	$ -
BUDGETED PROPERTY TAXES					
General	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
	$ -	**$ -**	**$ -**	**$ -**	**$ -**

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
BANDLEY PROJECT AREA
For the Years Ended and Ending December 31,

10/15/2025

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION					
TIF Increment	$ -	$ -	$ -	$ -	$ -
Total TIF Certified Assessed Value	$ -	$ -	$ -	$ -	$ -
MILL LEVY					
General	-	-	-	-	-
Total mill levy	-	-	-	-	-
PROPERTY TAXES					
General	$ -	$ -	$ -	$ -	$ -
Budgeted property taxes	$ -	$ -	$ -	$ -	$ -
BUDGETED PROPERTY TAXES					
General	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
	$ -	**$ -**	**$ -**	**$ -**	**$ -**

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUNDS - SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 1,076,060	$ 851,206	$ 831,016	$ 831,016	$ 1,423,282
REVENUES					
Sales tax administration revenue	89,383	83,370	43,683	84,240	84,480
PIF administration revenue	15,176	15,177	7,275	14,100	14,190
Other revenue/reimbursement	100	-	-	-	-
Property tax - US 85	442,290	513,219	517,375	559,097	1,020,358
Sales tax - Infill	40,181	50,000	22,407	40,200	40,000
Use tax - Infill	-	75,000	-	-	-
Sales tax - US 85	177,093	185,000	57,825	175,000	175,000
Use tax - US 85	-	39,300	-	-	-
Use tax - Bandley	-	-	-	12,000	-
City Reimbursement	-	-	-	60,000	-
Grant Revenue	-	-	-	-	25,000
Property loan/refinance	350,000	-	-	-	-
Rental/Lease income 1st Floor	-	35,500	-	-	62,128
Rental/Lease income 2nd Floor	21,601	26,000	17,332	34,704	47,500
Net investment income	20,685	17,500	7,606	18,000	18,500
Total revenues	1,156,509	1,040,066	673,503	997,341	1,487,156
TRANSFERS IN	1,649,213	360,200	88,934	259,246	306,967
Total funds available	3,881,782	2,251,472	1,593,453	2,087,603	3,217,405
EXPENDITURES					
SAH I Administration Fund					
Accounting	60,254	69,000	25,516	65,000	69,000
Auditing	9,400	10,000	-	10,340	11,300
Legal services	22,980	18,150	300	12,000	18,000
Other professional services	-	10,000	-	-	10,000
PIF collection feea	15,685	11,800	6,680	12,100	12,400
Trustee fees	13,500	13,500	-	13,500	13,500
SAH II Administration Fund					
Accounting	-	2,500	-	-	2,500
Auditing	-	1,500	-	-	1,500
Legal services	-	2,500	-	-	2,500
Contingency	-	3,500	-	-	3,500
Investment Fund					
Accounting	25,898	24,150	10,935	24,150	25,300
County Treasurer's fees	6,722	7,608	7,763	8,355	15,305
Insurance	5,013	5,765	4,333	4,333	5,500
Legal services	19,873	9,450	15,773	20,000	20,000
Miscellaneous	2,471	2,500	1,243	2,500	2,500
Other professional services	-	15,000	-	60,000	90,000
Bank fees	475	1,000	190	400	500
Intern/staffing	-	33,526	-	-	33,526
Use tax rebate	58,719	-	-	355	-
Wayfinding program	30,000	-	-	-	-
Placemaking	-	10,000	-	-	10,000
Urban Revitalization	-	-	-	-	-
Livery Stables	-	-	-	-	75,000
Contingency	-	50,000	-	-	50,000
Property Fund					
Miscellaneous	3,806	2,000	1,404	2,900	3,000
Costs of issuance	3,275	-	-	-	-
Utilities	-	-	-	600	650
Site Pad improvements	-	-	-	-	146,000
5 STAR *4517 Loan principal	2,776	-	4,388	8,827	10,134
5 STAR *4517 Loan interest	24,041	20,000	18,603	37,155	36,525
Woodman Hall Fund					
5 STAR *5455 LOAN interest	24,758	16,000	18,747	37,597	35,980
5 STAR *5455 LOAN principal	-	1,038	-	3,880	47,666
Lease commission expense	-	-	35,286	35,286	-
Miscellaneous	1,568	7,000	3,577	7,002	7,954
Repairs and Maintenance	33,004	20,000	14,928	30,000	6,000
Utilities	6,479	8,500	4,445	8,500	15,000
Woodman Hall - 1st Floor Construction	1,030,856	-	-	5,000	55,000
Woodman Hall - T&I Concessions	-	185,000	1,288	15,000	170,000
Total expenditures	1,401,553	560,987	175,399	424,780	1,005,740
TRANSFERS OUT	1,649,213	285,000	88,934	239,541	253,967
Total expenditures and transfers out requiring appropriation	3,050,766	845,987	264,333	664,321	1,259,707
ENDING FUND BALANCES	$ 831,016	$ 1,405,485	$ 1,329,120	$ 1,423,282	$ 1,957,698
SAH ADMINISTRATION FUND	298,898	254,959	320,759	291,798	263,768
CD BALANCE IN PROPERTY FUND	225,000	225,000	225,000	225,000	225,000
TOTAL RESERVE	$ 523,898	$ 479,959	$ 545,759	$ 516,798	$ 488,768
AVAILABLE FOR OPERATIONS	$ 307,118	$ 925,526	$ 783,361	$ 906,484	$ 1,468,930

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
SAH - ADMINISTRATION FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 303,855	$ 281,362	$ 298,898	$ 298,898	$ 291,798
REVENUES					
Sales taxes administration revenue	89,383	83,370	43,683	84,240	84,480
PIF administration revenue	15,176	15,177	7,275	14,100	14,190
Other revenue/reimbursement	100	-	-	-	-
Net investment income	7,851	7,500	3,399	7,500	7,500
Total revenues	112,510	106,047	54,357	105,840	106,170
TRANSFERS IN					
Transfers from other funds - Old Town	4,352	-	-	-	-
Total transfers in	4,352	-	-	-	-
Total funds available	420,717	387,409	353,255	404,738	397,968
EXPENDITURES					
Accounting	60,254	69,000	25,516	65,000	69,000
Auditing	9,400	10,000	-	10,340	11,300
Legal services	22,980	18,150	300	12,000	18,000
Other professional services	-	10,000	-	-	10,000
PIF collection fees	15,685	11,800	6,680	12,100	12,400
Trustee fees	13,500	13,500	-	13,500	13,500
Total expenditures	121,819	132,450	32,496	112,940	134,200
Total expenditures and transfers out requiring appropriation	121,819	132,450	32,496	112,940	134,200
ENDING FUND BALANCES	$ 298,898	$ 254,959	$ 320,759	$ 291,798	$ 263,768

See summary of significant assumptions.

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
SAH II - ADMINISTRATION FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -	$ -	$ -
REVENUES					
Total revenues	-	-	-	-	-
TRANSFERS IN					
Transfers from other fund - Investment	-	10,000	-	-	10,000
Total transfers in	-	10,000	-	-	10,000
Total funds available	-	10,000	-	-	10,000
EXPENDITURES					
Accounting	-	2,500	-	-	2,500
Auditing	-	1,500	-	-	1,500
Legal services	-	2,500	-	-	2,500
Contingency	-	3,500	-	-	3,500
Total expenditures	-	10,000	-	-	10,000
Total expenditures and transfers out requiring appropriation	-	10,000	-	-	10,000
ENDING FUND BALANCES	$ -	$ -	$ -	$ -	$ -

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
OLD TOWN FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 4,352	$ -	$ -	$ -	$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	4,352	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
TRANSFERS OUT					
Transfers to other funds - SAH I	4,352	-	-	-	-
Total transfers out	4,352	-	-	-	-
Total expenditures and transfers out requiring appropriation	4,352	-	-	-	-
ENDING FUND BALANCES	$ -	$ -	$ -	$ -	$ -

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
INVESTMENT FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 697,703	$ 176,006	$ 264,971	$ 264,971	$ 760,739
REVENUES					
Property taxes - US 85	442,290	513,219	517,375	559,097	1,020,358
Sales taxes - Infill	40,181	50,000	22,407	40,200	40,000
Use taxes - Infill	-	75,000	-	-	-
Sales taxes - US 85	177,093	185,000	57,825	175,000	175,000
Use taxes - US 85	-	39,300	-	-	-
Use taxes - Bandley	-	-	-	12,000	-
City Reimbursement	-	-	-	60,000	-
Net investment income	1,736	-	127	1,500	1,500
Total revenues	661,300	862,519	597,734	847,797	1,236,858
TRANSFERS IN					
Transfers from other funds - EZC Fund	-	-	-	5,295	-
Transfers from other funds - Woodman Hall Fund	350,000	-	-	-	-
Transfers from other funds - CAP East Infill	-	-	-	-	3,000
Total transfers in	350,000	-	-	5,295	3,000
Total funds available	1,709,003	1,038,525	862,705	1,118,063	2,000,597
EXPENDITURES					
Accounting	25,898	24,150	10,935	24,150	25,300
County Treasurer's fees	6,722	7,608	7,763	8,355	15,305
Insurance	5,013	5,765	4,333	4,333	5,500
Legal services	19,873	9,450	15,773	20,000	20,000
Miscellaneous	2,471	2,500	1,243	2,500	2,500
Other professional services	-	15,000	-	60,000	90,000
Bank fees	475	1,000	190	400	500
Intern/staffing	-	33,526	-	-	33,526
Use tax rebate	58,719	-	-	355	-
Wayfinding program	30,000	-	-	-	-
Placemaking	-	10,000	-	-	10,000
Urban Revitalization	-	-	-	-	-
Livery Stables	-	-	-	-	75,000
Contingency	-	50,000	-	-	50,000
Total expenditures	149,171	158,999	40,237	120,093	327,631
TRANSFERS OUT					
Transfers to other funds - EZC Fund	-	-	-	5,295	-
Transfers to other funds - Property Fund	34,757	150,000	22,734	49,790	171,309
Transfers to other funds - SAH II Fund	-	10,000	-	-	10,000
Transfers to other funds - Woodman Hall Fund	1,260,104	-	63,890	182,146	72,658
Total transfers out	1,294,861	160,000	86,624	237,231	253,967
Total expenditures and transfers out requiring appropriation	1,444,032	318,999	126,861	357,324	581,598
ENDING FUND BALANCES	$ 264,971	$ 719,526	$ 735,844	$ 760,739	$ 1,418,999

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
PROPERTY FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 229,462	$ 312,962	$ 240,692	$ 240,692	$ 250,000
REVENUES					
Grant Revenue	-	-	-	-	25,000
Net investment income	10,371	10,000	4,080	9,000	9,500
Total revenues	10,371	10,000	4,080	9,000	34,500
TRANSFERS IN					
Transfers from other funds - Investment Fund	34,757	150,000	22,734	49,790	171,309
Transfers from other funds - Woodman Hall	-	-	2,310	-	-
Total transfers in	34,757	150,000	25,044	49,790	171,309
Total funds available	274,590	472,962	269,816	299,482	455,809
EXPENDITURES					
5 STAR *4517 Loan principal	2,776	-	4,388	8,827	10,134
5 STAR *4517 Loan interest	24,041	20,000	18,603	37,155	36,525
Costs of issuance	3,275	-	-	-	-
Miscellaneous	3,806	2,000	1,404	2,900	3,000
Site Pad improvements	-	-	-	-	146,000
Utilities	-	-	-	600	650
Total expenditures	33,898	22,000	24,395	49,482	196,309
TRANSFERS OUT					
Transfers to other funds - Woodman Hall Fund	-	125,000	-	-	-
Total transfers out	-	125,000	-	-	-
Total expenditures and transfers out requiring appropriation	33,898	147,000	24,395	49,482	196,309
ENDING FUND BALANCES	$ 240,692	$ 325,962	$ 245,421	$ 250,000	$ 259,500
RESTRICTED CD BALANCE	$ 225,000	$ 225,000	$ 225,000	$ 225,000	$ 225,000

See summary of significant assumptions.

FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
WOODMAN HALL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ (159,312)	$ 80,876	$ 26,455	$ 26,455	$ 120,745
REVENUES					
Property loan/refinance	350,000	-	-	-	-
Rental/Lease income 1st Floor	-	35,500	-	-	62,128
Rental/Lease income 2nd Floor	21,601	26,000	17,332	34,704	47,500
Lease Interest Income	727	-	-	-	-
Total revenues	372,328	61,500	17,332	34,704	109,628
TRANSFERS IN					
Transfers from other funds - EZC Fund	-	75,200	-	19,705	50,000
Transfers from other funds - Investment Fund	1,260,104	-	63,890	182,146	72,658
Transfers from other funds - Property Fund	-	125,000	-	2,310	-
Total transfers in	1,260,104	200,200	63,890	204,161	122,658
Total funds available	1,473,120	342,576	107,677	265,320	353,031
EXPENDITURES					
5 STAR *5455 LOAN interest	24,758	16,000	18,747	37,597	35,980
5 STAR *5455 LOAN principal	-	1,038	-	3,880	47,666
Lease commission expense	-	-	35,286	35,286	-
Miscellaneous	1,568	7,000	3,577	7,002	7,954
Repairs and Maintenance	33,004	20,000	14,928	30,000	6,000
Utilities	6,479	8,500	4,445	8,500	15,000
Woodman Hall renovations - 1st Floor Constructior	1,030,856	-	-	5,000	55,000
Woodman Hall renovations - T&I Concessions	-	185,000	1,288	15,000	170,000
Total expenditures	1,096,665	237,538	78,271	142,265	337,600
TRANSFERS OUT					
Transfers to other funds - Investment Fund	350,000	-	-	-	-
Transfers to other funds - Property Fund	-	-	2,310	2,310	-
Total transfers out	350,000	-	2,310	2,310	-
Total expenditures and transfers out requiring appropriation	1,446,665	237,538	80,581	144,575	337,600
ENDING FUND BALANCES	$ 26,455	$ 105,038	$ 27,096	$ 120,745	$ 15,431

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
SPECIAL REVENUE FUND
ENTERPRISE CONTRIBUTIONS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -	$ -	$ -
REVENUES					
Enterprise Zone contributions	-	80,000	-	25,000	55,000
Total revenues	-	80,000	-	25,000	55,000
TRANSFERS IN					
Transfers from other funds - Investment Fund	-	-	-	5,295	-
Total transfers in	-	-	-	5,295	-
Total funds available	-	80,000	-	30,295	55,000
EXPENDITURES					
Administrative expense	-	4,800	3,295	5,295	5,000
Total expenditures	-	4,800	3,295	5,295	5,000
TRANSFERS OUT					
Transfers to other funds - Investment Fund	-	-	-	5,295	-
Transfers to other funds - Woodman Hall Fund	-	75,200	-	19,705	50,000
Total transfers out	-	75,200	-	25,000	50,000
Total expenditures and transfers out requiring appropriation	-	80,000	3,295	30,295	55,000
ENDING FUND BALANCES	$ -	$ -	$ (3,295)	$ -	$ -

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
DEBT SERVICE FUNDS - SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 5,065,576	$ 5,215,310	$ 5,335,869	$ 5,335,869	$ 5,153,059
REVENUES					
Incremental sales taxes	2,491,424	2,395,000	1,217,613	2,420,000	2,428,000
Transportation sales taxes	398,628	384,000	194,818	388,000	388,000
Public improvement fees	490,681	505,900	235,233	470,000	473,000
Net investment income	241,626	319,010	101,660	218,400	213,500
Total revenues	3,622,359	3,603,910	1,749,324	3,496,400	3,502,500
TRANSFERS IN	12,789	-	-	-	-
Total funds available	8,700,724	8,819,220	7,085,193	8,832,269	8,655,559
EXPENDITURES					
Bond interest - Series 2015A	1,972,525	1,960,000	975,913	1,960,000	1,921,000
Bond principal - Series 2015A	575,000	750,000	285,000	750,000	750,000
Bond interest - Series 2015B	333,900	315,210	166,775	315,210	307,250
Bond principal - Series 2015B	5,000	105,000	60,000	105,000	150,000
Bond interest - Series 2014C	218,430	219,000	99,360	219,000	230,000
Bond principal - Series 2014C	260,000	330,000	120,000	330,000	350,000
Contingency	-	95,994	1	-	1,211,184
Total expenditures	3,364,855	3,775,204	1,707,049	3,679,210	4,919,434
Total expenditures and transfers out requiring appropriation	3,364,855	3,775,204	1,707,049	3,679,210	4,919,434
ENDING FUND BALANCES	$ 5,335,869	$ 5,044,016	$ 5,378,144	$ 5,153,059	$ 3,736,125
REQUIRED RESERVE - SERIES 2015A	$ 3,229,125	$ 3,229,125	$ 3,229,125	$ 3,229,125	$ 3,229,125
REQUIRED RESERVE - SERIES 2015B	507,000	507,000	507,000	507,000	507,000
TOTAL RESERVE	$ 3,736,125	$ 3,736,125	$ 3,736,125	$ 3,736,125	$ 3,736,125

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
SERIES 2014C
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 192,224	$ 171,294	$ 187,269	$ 187,269	$ 152,669
REVENUES					
Incremental sales taxes	365,603	344,000	211,311	410,000	418,000
Public improvement fees	99,902	112,000	49,478	98,000	98,000
Net investment income	7,970	7,700	2,881	6,400	6,500
Total revenues	473,475	463,700	263,670	514,400	522,500
Total funds available	665,699	634,994	450,939	701,669	675,169
EXPENDITURES					
Bond interest - Series 2014C	218,430	219,000	99,360	219,000	230,000
Bond principal - Series 2014C	260,000	330,000	120,000	330,000	350,000
Contingency	-	85,994	1	-	95,169
Total expenditures	478,430	634,994	219,361	549,000	675,169
Total expenditures and transfers out requiring appropriation	478,430	634,994	219,361	549,000	675,169
ENDING FUND BALANCES	$ 187,269	$ -	$ 231,578	$ 152,669	$ -

See summary of significant assumptions.

FOUNTAIN URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
SERIES 2015A
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 4,246,205	$ 4,334,769	$ 4,438,344	$ 4,438,344	$ 4,311,344
REVENUES					
Incremental sales taxes	2,125,821	2,051,000	1,006,302	2,010,000	2,010,000
Transportation sales taxes	398,628	384,000	194,818	388,000	388,000
Net investment income	202,426	280,000	85,012	185,000	180,000
Total revenues	2,726,875	2,715,000	1,286,132	2,583,000	2,578,000
TRANSFERS IN					
Transfers from other funds - Capital Projects	12,789	-	-	-	-
Total transfers in	12,789	-	-	-	-
Total funds available	6,985,869	7,049,769	5,724,476	7,021,344	6,889,344
EXPENDITURES					
Bond interest - Series 2015A	1,972,525	1,960,000	975,913	1,960,000	1,921,000
Bond principal - Series 2015A	575,000	750,000	285,000	750,000	750,000
Contingency	-	5,000	-	-	989,219
Total expenditures	2,547,525	2,715,000	1,260,913	2,710,000	3,660,219
Total expenditures and transfers out requiring appropriation	2,547,525	2,715,000	1,260,913	2,710,000	3,660,219
ENDING FUND BALANCES	$ 4,438,344	$ 4,334,769	$ 4,463,563	$ 4,311,344	$ 3,229,125
REQUIRED RESERVE - SERIES 2015A	$ 3,229,125	$ 3,229,125	$ 3,229,125	$ 3,229,125	$ 3,229,125
TOTAL RESERVE	$ 3,229,125	$ 3,229,125	$ 3,229,125	$ 3,229,125	$ 3,229,125

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
SERIES 2015B
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 06/30/25	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 627,147	$ 709,247	$ 710,256	$ 710,256	$ 689,046
REVENUES					
Public improvement fees	390,779	393,900	185,755	372,000	375,000
Net investment income	31,230	31,310	13,767	27,000	27,000
Total revenues	422,009	425,210	199,522	399,000	402,000
Total funds available	1,049,156	1,134,457	909,778	1,109,256	1,091,046
EXPENDITURES					
Bond interest - Series 2015B	333,900	315,210	166,775	315,210	307,250
Bond principal - Series 2015B	5,000	105,000	60,000	105,000	150,000
Contingency	-	5,000	-	-	126,796
Total expenditures	338,900	425,210	226,775	420,210	584,046
Total expenditures and transfers out requiring appropriation	338,900	425,210	226,775	420,210	584,046
ENDING FUND BALANCES	$ 710,256	$ 709,247	$ 683,003	$ 689,046	$ 507,000
REQUIRED RESERVE - SERIES 2015B	$ 507,000	$ 507,000	$ 507,000	$ 507,000	$ 507,000
TOTAL RESERVE	$ 507,000	$ 507,000	$ 507,000	$ 507,000	$ 507,000

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
SAH - PROJECT AREA
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 3,087,851	$ 3,001,562	$ 3,174,569	$ 3,174,569	$ 3,179,309
REVENUES					
Net investment income	150,463	140,000	63,561	140,000	140,000
Total revenues	150,463	140,000	63,561	140,000	140,000
Total funds available	3,238,314	3,141,562	3,238,130	3,314,569	3,319,309
EXPENDITURES					
Capital projects					
Banking fees	126	1,000	127	260	260
Road improvements	-	250,000	-	50,000	250,000
Public infrastructure improvements	50,830	2,890,562	16,622	35,000	2,000,000
Capital Projects - Phase II	-	-	11,676	50,000	1,069,049
Total expenditures	50,956	3,141,562	28,425	135,260	3,319,309
TRANSFERS OUT					
Transfers to other funds - Debt Service 2015A	12,789	-	-	-	-
Total transfers out	12,789	-	-	-	-
Total expenditures and transfers out requiring appropriation	63,745	3,141,562	28,425	135,260	3,319,309
ENDING FUND BALANCES	$ 3,174,569	$ -	$ 3,209,705	$ 3,179,309	$ -

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
EAST INFILL - PROJECT AREA
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -	$ -	$ -
REVENUES					
Sales Tax Increment	-	-	-	-	96,250
Use Tax	-	-	-	-	-
Total revenues	-	-	-	-	96,250
Total funds available	-	-	-	-	96,250
EXPENDITURES					
Contingency	-	-	-	-	93,250
Total expenditures	-	-	-	-	93,250
TRANSFERS OUT					
Administration Fees	-	-	-	-	3,000
Total transfers out	-	-	-	-	3,000
Total expenditures and transfers out requiring appropriation	-	-	-	-	96,250
ENDING FUND BALANCES	$ -	$ -	$ -	$ -	$ -

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

FOUNTAIN URBAN RENEWAL AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Fountain Urban Renewal Authority (Authority) was formed by resolution passed by the City Council of the City of Fountain, Colorado (the City) pursuant to the Colorado Urban Renewal Law, Colorado Revised Statutes. The purpose of the Authority is to acquire and develop certain blighted areas in the City to maintain the public welfare.

The Authority is considered a component unit of the City since the Authority's tax increment financing indicates financial accountability with the City, due to the benefits redevelopment will provide the City. The City Council approves appointments to the Authority board and the City Council reviews the Urban Renewal Plans and any changes thereto. Legal counsel is of the opinion that under state statues, the City is not liable with respect to the bonds issued by the Authority.

The Authority has no employees, and all administrative functions are contracted.

The Authority prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

The Authority receives incremental property tax revenue for all active Urban Renewal areas. Incremental property tax revenues are the property tax revenues in excess of an amount equal to the ad valorem property taxes produced by the levy at the rates fixed for such year by or for the governing bodies of the various taxing jurisdictions within or overlapping the Urban Renewal area upon a valuation for assessment equal to the property tax base amount. The property tax base amount is certified by the County Assessor as the valuation for assessment of all taxable property within the Urban Renewal area last certified by the County Assessor prior to the adoption of the Urban Renewal plan. The base amount may be proportionately adjusted for general reassessments in accordance with Colorado law.

The calculation of the incremental property taxes budgeted is displayed on the Property Tax Summary pages of the budget at the estimated mill levy for the project areas.

Revenues (Continued)

Sales Tax

The Authority receives incremental sales tax revenue generated from the following project areas from the City's general sales tax of 3.00%, in excess of a certain sales tax base amount:

- South Academy Highlands project area – sales tax shared at 2.50%
- South Academy Highlands II project area – sales tax shared at 2.50%
- U.S. Highway 85 Corridor project area – sales and use tax shared at 1.25%
- Infill project area – sales and use tax shared at 1.375%

Use Tax

The Authority receives incremental use tax revenue generated from each project area from the City's general use tax.

Transportation Sales Tax

The Authority receives incremental transportation sales tax generated from taxable transactions occurring within certain lots.

Public Improvement Fees

The Authority anticipates receiving $473,000 in Public Improvement Fees (PIF) during 2026. Pursuant to the PIF Covenant, these fees are pledged revenue to be used toward the repayment of the Series 2015B and 2014C Bonds.

Rental/Lease Income

In 2026, the Authority anticipates receiving rental/lease income in the amount of $109,628.

Net Investment Income

Interest earned on the Authority's available funds has been estimated based on historical interest earnings.

Enterprise Zone Contributions

The Authority anticipates $80,000 pledge contributions for the Enterprise Zone projects in 2026.

Administration Fees

The Authority imposes an administration fee to the project areas. The administration fees are calculated as 3.00% of the incremental revenues or contributions collected.

FOUNTAIN URBAN RENEWAL AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures

Administrative Expenditures

Administrative expenditures include the services necessary to maintain the administrative viability such as legal, accounting, audit, contractual services and other administrative expenses for the Authority. The Authority shares certain staffing costs for administrative support with the City of Fountain.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.50% of the incremental property taxes.

TIF Reimbursement

Upon collection of incremental sales taxes in certain agreements with the Authority, the Authority submits a portion of the sales taxes received per the requirements in the redevelopment and reimbursement agreement.

Redevelopment Expenditures

The Authority participates in various redevelopment projects within the project areas and funds the expenditures with the unpledged TIF revenues received.

Debt Service

The principal and interest payments due every May 1 and November 1 will be based on the amount of funds available on the 40th calendar day preceding each Interest Payment Date; therefore, a scheduled amortization has not been included in the budget.

Debt and Leases

South Academy Highlands Project Bonds, Series 2014A - D

On September 10, 2014, the Authority issued the following bonds (collectively, the Bonds): (1) $26,425,000 Tax Increment Revenue Bonds, Series 2014A; (2) $4,075,000 Public Improvement Fee Taxable Revenue Bonds, Series 2014B; (3) $2,500,000 Tax Increment and Public Improvement Fee Taxable Revenue Bonds, Series 2014C; and (4) $355,000 Public Improvement Fee Taxable Revenue Bonds, Series 2014D. The Bonds were issued for the purposes of (i) financing a portion of the public improvement costs and other costs associated with the construction of the South Academy Highlands project; (ii) provide capitalized interest; and (iii) paying costs of issuance of the Bonds.

The 2014A Bonds bear interest at 8.375%, payable semi-annually on May 1 and November 1, beginning on May 1, 2015. Annual mandatory sinking fund principal payments are due on May 1, beginning on May 1, 2016. The 2014A Bonds mature on November 1, 2039. These Bonds were refunded with the August 11, 2015, issuance of the Tax Increment Revenue Refunding and Improvement Bonds Series 2015A.

Debt and Leases (continued)

South Academy Highlands Project Bonds, Series 2014A – D (continued)

The 2014B Bonds bear interest at 9.000%, payable semi-annually on May 1 and November 1, beginning on May 1, 2015. Annual mandatory sinking fund principal payments are due on May 1, beginning May 1, 2016. The 2014B Bonds mature on November 1, 2044. These Bonds were refunded with the August 11, 2015, issuance of the Taxable Public Improvement Fee Refunding Bonds Series 2015B.

The 2014C Bonds bear interest at 9.000%, payable semi-annually on May 1 and November 1, beginning on May 1, 2015. Annual mandatory sinking fund principal payments are due on May 1, beginning on May 1, 2016. The 2014C Bonds mature on November 1, 2044.

The 2014C Bonds are secured and payable from the Pledged Revenue, consisting of monies derived by (1) the Outparcel Incremental Sales Tax Revenues; (2) the Outparcel Add-On PIF Revenues, and (3) all income from the investment and reinvestment of the Series 2104C Trust Funds.

The 2014D Bonds bear interest at 9.000%, payable semi-annually on May 1 and November 1, beginning on May 1, 2015. Annual mandatory sinking fund principal payments are due on May 1, beginning on May 1, 2016. The 2014D Bonds mature on November 1, 2044.

The 2014D Bonds are secured and payable from the Pledged Revenue, consisting of monies derived by (1) the remaining Outparcel Add-On PIF Revenues and (2) all income from the investment and reinvestment of the Series 2104D Trust Funds.

A debt service schedule for the Series 2014C and D Bonds cannot be determined as interest and principal are being paid based on the availability of funds from Pledged Revenue.

South Academy Highlands Project Bonds, Series 2015A - B

On August 11, 2015, the Authority issued the following bonds (collectively, the Bonds): (1) $41,930,000 Tax Increment Revenue Refunding and Improvement Bonds, Series 2015A and (2) $5,070,000 Taxable Public Improvement Fee Refunding Bonds, Series 2015B. The Bonds were issued for the purposes of (i) financing a portion of the public improvement costs and other costs associated with the construction of the South Academy Highlands project; (ii) provide capitalized interest; (iii) paying costs of issuance of the Bonds; and (iv) refund the Series 2014A and 2014B Bonds.

The 2015A Bonds bear interest at 4.5% to 5.5% payable semi-annually on May 1 and November 1, beginning on May 1, 2016. Annual mandatory sinking fund principal payments are due on November 1, beginning on November 1, 2016. The 2015B Bonds mature on November 1, 2044.

The 2015A Bonds are secured and payable from the Pledged Revenue, consisting of monies derived by (1) the Anchor Sites Incremental Sales Tax Revenues, (2) the remaining Outparcel Incremental Sales Tax Revenues (if any), and (3) all income from the investment and reinvestment of the Series 2015A Trust Funds.

The 2015B Bonds bear interest at 7.0%, payable semi-annually on May 1 and November 1, beginning on May 1, 2016. Annual mandatory sinking fund principal payments are due on May 1 and November, beginning on May 1, 2016. The 2015B Bonds mature on November 1, 2044.

Debt and Leases (continued)

South Academy Highlands Project Bonds, Series 2015A – B (continued)

The 2015B Bonds are secured and payable from the Pledged Revenue, consisting of monies derived by (1) the Anchor Sites Add-On PIF Revenues, (2) the remaining Anchor Sites Incremental Sales Tax Revenues (if any), (3) the remaining Outparcel Incremental Sales Tax Revenues (if any), (4) the remaining Outparcel Add-On PIF Revenues (if any), and (5) all income from the investment and reinvestment of the Series 2104B Trust Funds.

5STAR Bank Loans

The Authority has two loans with 5STAR Bank. Interest and Principal payments are due monthly. Interest expense in the presented budget is calculated on the principal amounts of the draws against the loans.

Leases

The Authority does not have any capital or operating leases.

Reserves

Debt Service Reserves

The Series 2015A Bonds are secured by amounts on deposit in the Debt Service Reserve Fund, Series 2015A which was funded from the proceeds of the bonds in the amount of the reserve requirement of $3,229,125.

The Series 2015B Bonds are secured by amounts on deposit in the Debt Service Reserve Fund, Series 2015B which was funded from the proceeds of the bonds in the amount of the reserve requirement of $507,000.

This information is an integral part of the accompanying budget.