

RESOLUTION NO. 24-05

**A RESOLUTION AMENDING THE FOUNTAIN URBAN RENEWAL AUTHORITY
2024 BUDGET**

WHEREAS, the Commissioners of the Fountain Urban Renewal Authority (the "Authority") adopted a budget for 2024 that requires amendment to reflect changes in debt service and general fund.

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

Section 1. The Executive Director^{of} of the Authority is authorized to amend the 2024 budget of the Authority, in accordance with the amendment attached to and made a part of this Resolution, and to file the amended budget with the Colorado Department of Local Affairs.

Section 2. This Resolution amends the General Fund per a property investment fund in the total expenditures amount of \$1,150,000.

Section 3. This Resolution amends the General Fund per a Bond Series 2015A debt service related to South Academy Highlands in the total expenditures amount of \$3,700,000.

Section 4. This Resolution amends the General Fund per a Bond Series 2015B debt service related to South Academy Highlands in the total expenditures amount of \$560,000.

Section 5. This Resolution shall take effect immediately upon its adoption and passage.

ADOPTED this 18th day of December, 2024.

FOUNTAIN URBAN RENEWAL AUTHORITY

By _____

ATTEST:

By _____



**NOTICE OF A PUBLIC HEARING FOR AMENDMENT OF THE
2024 FOUNTAIN URBAN RENEWAL AUTHORITY BUDGET**

YOU ARE HEREBY NOTIFIED that the Fountain Urban Renewal Authority will hold a public hearing on Wednesday, December 18, 2024, at 6:00 p.m. MST at City Hall, Council Chambers, located at 116 S. Main Street, Fountain, CO to amend the 2024 budget in relation to general fund and debt service fund expenditures for the calendar year beginning on the first day of January, 2024 and ending on the last day of December, 2024. For more information, please visit online at www.FURACO.org.

Kimberly Bailey
Executive Director 719-322-2056

Publication Dates: December 10, 2024

**FOUNTAIN URBAN RENEWAL AUTHORITY
GENERAL FUND DETAILS
WOODMAN HALL FUND
2024 BUDGET AMENDMENT**

	BUDGET	
	ORIGINAL 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ 3,670	\$ (159,312)
REVENUES		
Rental/Lease income 2nd Floor	40,188	40,188
Property loan/refinance	-	350,000
Total revenues	240,188	390,188
TRANSFERS IN		
Transfers from other funds - Property Fund	275,000	1,000,000
Total transfers in	275,000	1,000,000
Total funds available	518,858	1,230,876
EXPENDITURES		
Miscellaneous	600	6,000
Repairs and Maintenance	60,000	10,000
Woodman Hall renovations - 1st Floor Constructor	327,440	1,100,000
Woodman Hall renovations - T&I Concessions	-	-
Utilities	10,500	8,300
5 STAR *5455 LOAN interest	-	15,600
Woodman Hall Loan interest	75,000	-
Costs of issuance	-	10,100
Total expenditures	473,540	1,150,000
Total expenditures and transfers out requiring appropriation	473,540	1,150,000
ENDING FUND BALANCES	\$ 45,318	\$ 80,876

No assurance provided. See summary of significant assumptions.

**FOUNTAIN URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
SERIES 2014C
2024 BUDGET AMENDMENT**

	BUDGET	
	ORIGINAL 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ -	\$ 192,224
REVENUES		
Incremental sales taxes	350,000	340,000
Public improvement fees	120,000	110,000
Net investment income	5,000	7,500
Total revenues	475,000	457,500
Total funds available	475,000	649,724
EXPENDITURES		
Bond interest - Series 2014C	393,000	218,430
Bond principal - Series 2014C	82,000	260,000
Contingency	-	1,570
Total expenditures	475,000	480,000
Total expenditures and transfers out requiring appropriation	475,000	480,000
ENDING FUND BALANCES	\$ -	\$ 169,724

No assurance provided. See summary of significant assumptions.