



**FIRESTONE URBAN RENEWAL AUTHORITY
REGULAR MEETING AGENDA**

March 20, 2024
6:30 PM

9900 Park Avenue, Firestone, CO 80504

- 1. Call to Order & Roll Call**
- 2. Pledge of Allegiance**
- 3. Approval of Agenda**
- 4. Public Comment *** (maximum time permitted for all Public Comment is 30 minutes)
- 5. Consent Agenda**
 - a. FURA RESOLUTION 2024-01: A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY ACCEPTING THE APPOINTMENT OF A COMMISSIONER TO THE AUTHORITY**
 - b. FURA RESOLUTION 2024-02: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICES OF MEETINGS OF THE FIRESTONE URBAN RENEWAL AUTHORITY**
- 6. Discussion/Action**
 - a. Selection of Chair and Vice-Chair of the Firestone Urban Renewal Authority Board of Commissioners**
 - b. FURA RESOLUTION 2024-03: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING A COOPERATION AGREEMENT WITH THE VISTAS AT SADDLEBACK METROPOLITAN DISTRICT NOS. 1-3 REGARDING PROPERTY TAX INCREMENT UNDER THE SOUTHERN FIRESTONE URBAN RENEWAL PLAN AREA**
 - c. PUBLIC HEARING: FURA RESOLUTION 2024-04: A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY AMENDING THE ANNUAL BUDGET FOR THE FIRESTONE URBAN RENEWAL AUTHORITY FOR FISCAL YEAR 2023**

* Individuals that desire to address the Firestone Urban Renewal Authority are requested to sign up at the table at the entrance to the meeting room. Each individual will be provided an opportunity to speak (limited to two minutes) during Public Comment. Maximum time permitted for all Public Comment is 30 minutes for each Public Comment noted on Agenda.

If you need special assistance in order to participate in a Firestone Urban Renewal Authority meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

7. Adjournment

* Individuals that desire to address the Firestone Urban Renewal Authority are requested to sign up at the table at the entrance to the meeting room. Each individual will be provided an opportunity to speak (limited to two minutes) during Public Comment. Maximum time permitted for all Public Comment is 30 minutes for each Public Comment noted on Agenda.

If you need special assistance in order to participate in a Firestone Urban Renewal Authority meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

**AGENDA INFORMATION
MEMORANDUM**



AIM No.: 5.a

Consent Agenda

Meeting Date: March 20, 2024

Initiated By: Paula Mehle

Dept: FURA

AGENDA ITEM

FURA RESOLUTION 2024-01: A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY ACCEPTING THE APPOINTMENT OF A COMMISSIONER TO THE AUTHORITY

SUMMARY

The C.R.S. § 31-25-104(2.5) provides, in part, that one of the Commissioners of the Authority “must also be an elected member of a board of education of a school district levying a mill levy within the boundaries of the urban renewal authority area”. A resolution by the Authority accepts and recognizes the appointment by the school districts. Commissioner Garcia's term with the St. Vrain Valley School District (SVVSD) expired and a new board member has been elected. The SVVSD Board has appointed Mr. Geno Lechuga to represent both the SVVSD and the Weld County School District RE-1 that are located within the Firestone Urban Renewal Authority areas. The appointment of a SVVSD Board member to represent the two school districts on the FURA board is a five-year appointment.

HISTORY AND PREVIOUS BOARD ACTION

At its January 20, 2020 meeting the FURA board appointed SVVSD Board member Chico Garcia to complete the term of outgoing SVVSD Board member John Ahrens, the first school district appointee to FURA as of May 2019. The end of Mr. Garcia's term on the school board also corresponds with the ending of the first five-year term of commissioners representing the school districts and special districts in accordance to C.R.S.§ 31-25-104(2). FURA staff corresponded with both SVVSD and Weld County School District RE-1 regarding the term ending and requested the two organizations determine which district would represent and then appoint an elected board member. Staff received correspondence from both districts identifying that SVVSD would again represent the districts. SVVSD appointed Mr. Geno Lechuga to represent the two districts during his first term with SVVSD.

RECOMMENDATION

Staff recommends approval of FURA Resolution 2024-01.

ALTERNATIVES

ATTACHMENTS

1. FURA Resolution 2024-01

FINANCIAL CONSIDERATIONS

FIRESTONE URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2024 - 01

**A RESOLUTION OF
THE FIRESTONE URBAN RENEWAL AUTHORITY ACCEPTING THE
APPOINTMENT OF A COMMISSIONER TO THE AUTHORITY**

WHEREAS, H.B. 15-1348 effected changes to Urban Renewal Law, C.R.S. § 31-25-101, *et. seq.*, including the provisions establishing membership of the boards of urban renewal authorities;

WHEREAS, the Firestone Urban Renewal Authority (the “**Authority**”) is a duly constituted urban renewal authority, established and operating pursuant to the laws of the State of Colorado, and in particular the provisions of C.R.S. § 31-25-104;

WHEREAS, C.R.S. § 31-25-104(2.5) provides, in part, that one of the Commissioners of the Authority “must also be an elected member of a board of education of a school district levying a mill levy within the boundaries of the urban renewal authority area”;

WHEREAS, the Authority has asked the two school districts located within the Town of Firestone (St. Vrain Valley School District RE-1J (the “**School District**”) and Weld County School District RE-1) to select and appoint a single elected member of one of their respective boards of education to serve as a Commissioner of the Authority, and on February 12, 2024 Weld County School District communicated that it approved the confirmation of the St. Vrain Valley School District RE-1J board member to represent both school districts; and

WHEREAS, the Authority has received written notification from the School District of the appointment of Geno Lechuga, board member of the School District, to replace the School District’s prior appointee Chico Garcia and to serve as a Commissioner on the Authority until the earlier of his term on the School District Board ending or the School District appointing a new appointee.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF
THE FIRESTONE URBAN RENEWAL AUTHORITY:**

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. Pursuant to C.R.S. § 31-25-104(2.5), the Authority accepts and recognizes the appointment of Geno Lechuga to this Authority until the earlier of his term on the School District ending or the School District appointing a new appointee.

Section 3. A copy of this Resolution on file with the Authority Recording Secretary shall serve as a certificate of such appointment pursuant to C.R.S. § 31-25-104(2)(b).

Section 4. This Resolution shall be effective upon approval of the Authority.

INTRODUCED, READ and ADOPTED this 20th day of March, 2024.

FIRESTONE URBAN RENEWAL AUTHORITY

BY: _____
Sean Doherty, Chair

ATTEST:

Missy Carranco, Recording Secretary

**AGENDA INFORMATION
MEMORANDUM**



AIM No.: 5.b

Consent Agenda

Meeting Date: March 20, 2024

Initiated By: Paula Mehle

Dept: FURA

AGENDA ITEM

FURA RESOLUTION 2024-02: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICES OF MEETINGS OF THE FIRESTONE URBAN RENEWAL AUTHORITY

SUMMARY

In accordance with the Colorado Revised Statutes 24-9-402(2)(c) Boards of Commissioners shall annually designate at the Board's first regular meeting of each calendar year the public place for posting of notice for the meetings of the Board of Commissioners. FURA Resolution 2024-02 proposes the posting location be the front entrance window of the Firestone Town Hall, 9950 Park Avenue, Firestone, CO 80504

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Staff recommends approval of FURA Resolution 2024-02.

ALTERNATIVES

ATTACHMENTS

1. FURA Resolution 2024-02

FINANCIAL CONSIDERATIONS

FIRESTONE URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2024 – 02

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICES OF MEETINGS OF THE FIRESTONE URBAN RENEWAL AUTHORITY

WHEREAS, C.R.S. § 24-6-402(2)(c) requires the Board of Commissioners to annually designate at the Board’s first regular meeting of each calendar year the public place for posting of notice for the meetings of the Board of Commissioners;

WHEREAS, with the goal of having local governments transition from the posting of notices at a fixed physical location, the Colorado legislature amended the Open Meetings Law in 2019 to permit the posting of meetings of local public bodies upon a public website no less than twenty-four hours before the meeting;

WHEREAS, the Colorado legislature further declared that such posting on a public website would constitute a full and timely notice of a public meeting and that it would monitor the transition over the following two years with the goal of having all public meetings posted online.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY:

Section 1. Pursuant to C.R.S. § 24-6-402(2)(c), notice of meetings of the Board of Commissioners shall be posted at the front entrance window of the Firestone Town Hall, 9950 Park Avenue, Firestone, CO 80504.

Section 2. Pursuant to C.R.S. § 24-6-402(2)(c)(III) notices of such meetings may also be published no less than twenty-four hours prior to the holding of such meetings on the Town’s website (www.firestoneco.gov) which also serves as the website for the Firestone Urban Renewal Authority.

INTRODUCED, READ AND ADOPTED this 20th day of March, 2024.

FIRESTONE URBAN RENEWAL AUTHORITY

By: _____
Sean Doherty, Chair

ATTEST:

Missy Carranco, Recording Secretary

**AGENDA INFORMATION
MEMORANDUM**



AIM No.: 6.a

Discussion/Action

Meeting Date: March 20, 2024

Initiated By: Paula Mehle

Dept: FURA

AGENDA ITEM

Selection of Chair and Vice-Chair of the Firestone Urban Renewal Authority Board of Commissioners

SUMMARY

In accordance to Article 2, Section 10, of the Bylaws of the Firestone Urban Renewal Authority officers shall be elected annually by the Authority at the first meeting of each year and shall assume the duties upon election.

HISTORY AND PREVIOUS BOARD ACTION

The current bylaws of the Firestone Urban Renewal Authority were approved and adopted on May 20, 2020.

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

None

FINANCIAL CONSIDERATIONS

**AGENDA INFORMATION
MEMORANDUM**



AIM No.: 6.b

Discussion/Action

Meeting Date: March 20, 2024

Initiated By: Paula Mehle

Dept: FURA

AGENDA ITEM

FURA RESOLUTION 2024-03: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING A COOPERATION AGREEMENT WITH THE VISTAS AT SADDLEBACK METROPOLITAN DISTRICT NOS. 1-3 REGARDING PROPERTY TAX INCREMENT UNDER THE SOUTHERN FIRESTONE URBAN RENEWAL PLAN AREA

SUMMARY

The request is to approve a negotiated Cooperation Agreement to share tax increment revenue with the Vistas as Saddleback Metropolitan District. The District and the Authority negotiated an agreement on how property tax revenues generated in the Plan Area will be shared, and to assess the financial and economic impacts on the Urban Renewal Plan on the taxing district. The rate is to charge a one percent administration fee and retain no additional mills of the Vistas at Saddleback Metropolitan District total mills, passing through the remaining for the life of the Area.

HISTORY AND PREVIOUS BOARD ACTION

The Town of Firestone Board of Trustees at its meeting on January 28, 2010 approved the Southern Firestone Urban Renewal Plan.

At the August 23, 2023 Board of Trustees meeting, the Trustee's approved a service plan for the Vistas at Saddleback Metropolitan District that included a condition that the Metropolitan District enter into a Cooperation Agreement with FURA.

RECOMMENDATION

Staff recommends approval of FURA Resolution 2024-03.

ALTERNATIVES

ATTACHMENTS

1. FURA Resolution 2024-03
2. FURA Cooperation Agreement - Saddleback Metro District

FINANCIAL CONSIDERATIONS

FIRESTONE URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING A COOPERATION AGREEMENT WITH THE VISTAS AT SADDLEBACK METROPOLITAN DISTRICT NOS. 1-3 REGARDING PROPERTY TAX INCREMENT UNDER THE SOUTHERN FIRESTONE URBAN RENEWAL PLAN AREA

WHEREAS, by Resolution No. 2009-22, on July 9, 2009, the Firestone Board of Trustees (the “**Board of Trustees**”) established the Firestone Urban Renewal Authority (“**FURA**”), under and in accordance with the Colorado Urban Renewal Law, Part of Article 25 of Title 31, C.R.S. (the “**Urban Renewal Law**”); and

WHEREAS, on August 23, 2023, the Board of Trustees reviewed and approved the Consolidated Service Plan (the “**Service Plan**”) authorizing the limited purpose of the Vistas at Saddleback Metropolitan District Nos. 1-3 (the “**Districts**”); and

WHEREAS, the Town provided the Districts with the already approved and existing Firestone Urban Renewal Plan for the Southern Firestone Urban Renewal Area (the “**Urban Renewal Plan**”) which details the inclusion of the real property described in the Urban Renewal Plan (the “**Urban Renewal Area**”) for the purposes authorized in the Urban Renewal Law, C.R.S. § 31-25-101, *et seq.*, including utilizing tax increment financing (“**TIF Financing**”), as contemplated by C.R.S. § 31-25-107(9)(a); and

WHEREAS, TIF Financing provides that taxes, if any, levied after the effective date of the approval of the Urban Renewal Plan upon taxable property in the Urban Renewal Area each year shall be divided for a period not to exceed twenty-five (25) years from the effective date of the Urban Renewal Plan and that a portion of said property tax revenues (the “**TIF Revenue**”) shall be allocated to and paid into a special fund of FURA to pay the principal of, interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by FURA for financing an urban renewal project, or to make payments pursuant to an agreement executed pursuant to C.R.S. § 31-25-107(9.5) and C.R.S. § 31-25-107(11); and

WHEREAS, the Districts and FURA recognize that a division of taxes pursuant to C.R.S. § 31-25-107(9)(a) on property within the boundaries of the Districts without an agreement concerning the sharing of TIF Revenue that results from the Districts’ levy on taxable property in the Urban Renewal Area may hinder the effectuation of the Urban Renewal Plan and urban renewal projects within the Urban Renewal Area and also hinder the Districts’ ability to provide services pursuant to their Service Plan within the Urban Renewal Area; and

WHEREAS, a Cooperation Agreement (the “**Cooperation Agreement**”), attached as **Exhibit A** and incorporated herein by reference, has been proposed and negotiated to address these aspects, and the Districts and FURA are authorized to enter into this Agreement pursuant to law, including without limitation C.R.S. §31-25-112 and C.R.S. § 32-1-1001, and all recent legislation including requirements imposed by HB 15-1348 for new urban renewal plans adopted after January 1, 2016; and

WHEREAS, the Districts and FURA desire to enter into this Cooperation Agreement for the transfer to the Districts of property tax revenues that FURA receives from the Districts' levy on taxable property in the Urban Renewal Area; and

WHEREAS, the Districts and FURA have determined that it is in their best interests to enter into the Cooperation Agreement, and by this resolution FURA desires to approve the Cooperation Agreement and authorize its execution.

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

Section 1. That FURA hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That FURA hereby approves the Cooperation Agreement attached hereto as **Exhibit A.**

Section 3. That the Chair of FURA is authorized to enter into the Cooperation Agreement on FURA's behalf in substantially the form attached as **Exhibit A.** subject to minor modifications, including technical or grammatical changes, but not including any substantive changes which are not consistent with the intent of this Resolution or the Cooperation Agreement, as the Chair, in consultation with FURA's Executive Director and FURA's Attorney, may determine to be necessary and appropriate to protect the interests of FURA or to effectuate the purposes of this Resolution.

INTRODUCED, READ, and ADOPTED this 20th day of March, 2024.

FIRESTONE URBAN RENEWAL AUTHORITY

By: _____
_____, Chair

ATTEST:

Missy Carranco, Recording Secretary

Exhibit A

Cooperation Agreement

[Attached – 6 pages]

**COOPERATION AGREEMENT FOR PROPERTY TAX INCREMENT REVENUE
SHARING BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND
VISTAS AT SADDLEBACK METROPOLITAN DISTRICT NOS. 1-3**

(Southern Firestone Urban Renewal Plan)

This **COOPERATION AGREEMENT** (this “**Agreement**”), is made and executed effective the ___ day of _____ 2024, by and among **VISTAS AT SADDLEBACK METROPOLITAN DISTRICT NOS. 1-3**, each a Title 32 special district of the State of Colorado (the “**Districts**”), and the **FIRESTONE URBAN RENEWAL AUTHORITY**, a body corporate and duly organized and existing as a Title 31 urban renewal authority under the laws of the State of Colorado (hereinafter referred to as “**FURA**”). The Districts and FURA are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

WHEREAS, the Districts are each a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing under the constitution and the laws of the State of Colorado; and

WHEREAS, the Town of Firestone (the “**Town**”) provided the Districts with the existing Firestone Urban Renewal Plan for the Southern Firestone Urban Renewal Area (the “**Plan**”) which details the inclusion of the real property described in the Plan for the purposes authorized in the Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.*, including utilizing tax increment financing (“**TIF Financing**”), as contemplated by C.R.S. § 31-25-107(9)(a); and

WHEREAS, TIF Financing provides that taxes, if any, levied after the effective date of the approval of the Plan upon taxable property in the area described in the Plan (“**Urban Renewal Area**”) each year shall be divided for a period not to exceed twenty-five (25) years from the effective date of the Plan and that a portion of said property tax revenues (the “**TIF Revenue**”) shall be allocated to and paid into a special fund of FURA to pay the principal of, interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by FURA for financing an urban renewal project, or to make payments pursuant to an agreement executed pursuant to C.R.S. § 31-25-107(9.5) and C.R.S. § 31-25-107(11); and

WHEREAS, the Districts and FURA recognize that a division of taxes pursuant to C.R.S. § 31-25-107(9)(a) on property within the boundaries of the Districts without an agreement concerning the sharing of TIF Revenue that results from the Districts’ levy on taxable property in the Urban Renewal Area may hinder the effectuation of the Plan and urban renewal projects within the Urban Renewal Area and also hinder the Districts’ ability to provide services pursuant to their Service Plan within the Urban Renewal Area; and

WHEREAS, the Districts are cooperating with FURA to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area; and

WHEREAS, the Districts and FURA desire to enter into this Agreement for the transfer to the Districts of property tax revenues that FURA receives from the Districts’ levy on taxable property in the Urban Renewal Area; and

WHEREAS, the Districts and FURA are authorized to enter into this Agreement pursuant to law, including without limitation C.R.S. § 31-25-112 and C.R.S. § 32-1-1001, and all recent legislation including requirements imposed by HB 15-1348 for new urban renewal plans adopted after January 1, 2016; and

WHEREAS, the Parties have determined it is in the best interest of the Parties to enter into this Agreement to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area and to facilitate the Districts' ability to provide services pursuant to their Service Plan within the Urban Renewal Area; and

WHEREAS, in consideration of the Parties entering into this Agreement, pursuant to C.R.S. § 31-25-107(9.5) and C.R.S. § 31-25-107(11), the Districts waive any right they have to file an objection and ask for mediation or arbitration, pursuant to C.R.S. § 31-25-9(5) or C.R.S. § 31-25-107(12), including as it relates to future modifications to the Plan.

NOW, THEREFORE, in consideration of the foregoing recitals and the covenants, promises, and agreements of each of the Parties hereto, it is agreed by and among the Parties hereto as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.
2. District Tax Levy Allocation. FURA agrees to deposit into a separate account created for such purpose (the "**Account**"), all of the increase in property tax revenues calculated, produced, and allocated to FURA as a result of the levy of the Districts upon taxable property within the Urban Renewal Area pursuant to and in accordance with C.R.S. § 31-25-107(9)(a)(II) of the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado (the "**District Tax Levy Allocation**"). Commencing on the date of this Agreement and for a period of twenty-five (25) years from the effective date of the Plan, FURA shall promptly transfer to the Districts, all revenues received into such Account through the preceding month (the "**TIF Remittance**"). If an area is subsequently included in the Plan by a modification of the Plan approved by the Town Board of Trustees, and such modification results in TIF Revenues from the District Tax Levy Allocation being allocated to FURA for an additional period beyond twenty-five (25) years from the effective date of the Plan, then FURA shall make the TIF Remittance transfers to the Districts for such additional period.
3. Authority Administrative Fee. An Administrative Fee equal to one percent (1%) of the TIF Remittance as determined on an annual basis shall be retained by FURA (the "**Administrative Fee**"). Notwithstanding anything to the contrary set forth in this Agreement or in the Plan, FURA shall be entitled to retain the Administrative Fee to pay the reasonable and customary administrative cost FURA incurred in connection with FURA's obligations under this Agreement including, but not limited to, the collection enforcement, disbursement, and costs related to TIF Revenues and the Urban Renewal Area.
4. Use of District Tax Levy Allocation. The Districts agree to use TIF Revenues received

pursuant to this Agreement in accordance with the statutory authority granted to the Districts under C.R.S. § 37-45-101 *et seq.*

5. Plan Modification. The Districts agree that the Districts as entities will not formally or legally object to a modification of the Plan.

6. Agreement Confined to District Tax Levy Allocation Revenue. This Agreement applies only to the District Tax Levy Allocation revenues, as calculated, produced, collected, and allocated to FURA within the Urban Renewal Area in accordance with C.R.S. § 31-25-107(9)(a)(II) and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of the Town or FURA. The Districts agree that revenue from the District Tax Levy Allocation collected and paid to the Districts under this Agreement are collections on behalf of the Districts within the meaning of Colorado Constitution Article X, Section 20(2)(e). However, such collections shall not cause the Districts to be in violation of any limitations or restrictions established by Article X, Section 20 of the Colorado Constitution.

7. Subordination Consent Required. With the prior written consent of the Districts, as evidenced by a resolution approved by their respective Boards of Directors, the obligation of FURA to pay revenues from the District Tax Levy Allocation to the Districts may be made subordinate to any payment of the principal of, the interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by FURA for financing or refinancing, in whole or in part, the Urban Renewal Project specified in the Plan.

8. Delays. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, acts of public enemy, acts of the Federal or state government, acts of any other party, acts of third parties, litigation concerning the validity of this Agreement or relating to transactions contemplated hereby, fire, floods, strikes, labor disputes, accidents, regulations or order of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of such Party. Notwithstanding the foregoing, where any of the above events shall occur which temporarily interrupt the ability of FURA to transfer or pay District Tax Levy Allocation revenues as provided in Paragraph 1, as soon as the event causing such interruption shall no longer prevail, FURA shall transfer and pay the total amount of the District Tax Levy Allocation revenue that has been received by FURA that is then owing to date, as determined according to the provisions of Paragraph 1 to this Agreement.

9. Consent to Board of Commissioners Representative Selection. Pursuant to C.R.S. § 31-25-104(2)(a)(I), C.R.S, the special districts that levy a mill levy within the boundaries of a FURA urban renewal plan (each an “**Overlapping District**”) and that are not otherwise represented on the Board of Commissioners for FURA, are entitled to select one representative to serve collectively on their behalf on the Board of Commissioners for FURA. Pursuant to this Agreement, the Districts are to receive a pass through of the TIF Remittance from FURA based on the Districts’ District Tax Levy Allocation in the Urban Renewal Area. In light of this pass through basis, the Parties are in agreement that it would be most appropriate for one of the other Overlapping Districts within the Urban Renewal Area to select a representative to fill the available commissioner seat. The Districts hereby consent to the selection of the representative as the collective representative

of Overlapping Districts in the Urban Renewal Area in accordance with C.R.S. § 31-25-104(2.5).

10. Notification of Intended Amendments to the Plan; Agreement Not Part of Plan. FURA agrees to notify the Districts of any intended amendments or modifications to the Plan at least thirty (30) days prior to the public hearing by the Town to consider such amendment. Except for the notices required by this Agreement, the Districts, as authorized by C.R.S. § 31-25-107(9.5)(b) and C.R.S. § 31-25-107(11), hereby waive any provision of the Urban Renewal Law that provides for notice to the Districts, requires any filing with or by the Districts, requires or permits consent from the Districts, and provides any enforcement right to the Districts for the duration of the Plan, provided, however, that the Districts shall have the right to enforce this Agreement. The Parties agree that this Agreement shall not, upon signature, become part of the Plan, but rather, is a stand-alone agreement authorized pursuant to C.R.S. § 31-25-107(11) and in satisfaction of the requirements of C.R.S. § 31-25-107(9.5). Notice provided to the Districts of the intended amendment pursuant to this Paragraph shall act as compliance with the provisions of C.R.S. § 31-25-107(3.5)(a), requiring notice to the Boards of Directors of substantial modification to the Plan.

11. Termination and Subsequent Legislation. In the event of termination of the Plan, including its TIF Financing component, FURA may terminate this Agreement by delivering written notice to the Districts. The Parties further agree that in the event legislation is adopted after the effective date of this Agreement that invalidates or materially effects any provisions hereof, the Parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose, and provisions of this Agreement.

12. Entire Agreement. This instrument embodies the entire agreement of the Parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the Parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the Parties hereto.

13. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their successors in interest.

14. No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this Agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that any entity other than the undersigned Parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

15. No Waiver of Immunities. No portion of this Agreement shall be deemed to constitute a waiver of any immunities the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

16. Severability. If any provision of this Agreement is found to be invalid, illegal, or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be

affected or impaired thereby. Further, in the event of any such holding of invalidity, illegality, or unenforceability (as to any or all Parties hereto), the Parties agree to take such action(s) as may be necessary to achieve to the greatest degree possible the intent of the affected provision of this Agreement.

17. No Assignment. No Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other Parties.

18. Paragraph Captions. The captions of the paragraphs are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

19. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

20. No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

21. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to C.R.S. § 24-11-101(1), such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

22. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

23. Effective Date; Automatic Termination. This Agreement shall be effective as of the latest date of execution on behalf of each Party.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized officials to execute this Agreement effective as of the day and year first above written.

ATTEST:

**VISTAS AT SADDLEBACK
METROPOLITAN DISTRICT NOS. 1-3**

By: _____

By: _____

Title: _____

Title: _____

Date: _____

**FIRESTONE URBAN RENEWAL
AUTHORITY**

ATTEST:

By: _____
Missy Carranco, Recording Secretary

By: _____
_____, Chair

Date: _____

**AGENDA INFORMATION
MEMORANDUM**



AIM No.: 6.c

Discussion/Action

Meeting Date: March 20, 2024

Initiated By: Paula Mehle

Dept: FURA

AGENDA ITEM

PUBLIC HEARING: FURA RESOLUTION 2024-04: A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY AMENDING THE ANNUAL BUDGET FOR THE FIRESTONE URBAN RENEWAL AUTHORITY FOR FISCAL YEAR 2023

SUMMARY

This budget amendment is being done to allocate funds from the 2023 revenue received from Tax Increment Financing (TIF) for the Central, Northern, and Bighorn Plan Areas.

HISTORY AND PREVIOUS BOARD ACTION

The 2023 budget was approved by FURA Resolution 2022-05.

RECOMMENDATION

Staff recommends approval of FURA Resolution 2024-04.

ALTERNATIVES

ATTACHMENTS

1. FURA Reso 2024-04 2023 Budget Amendment Resolution(27755689.2)

FINANCIAL CONSIDERATIONS

FIRESTONE URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2024-04

**A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY
AMENDING THE ANNUAL BUDGET FOR THE FIRESTONE URBAN RENEWAL
AUTHORITY FOR FISCAL YEAR 2023**

WHEREAS, the Board of Commissioners of the Firestone Urban Renewal Authority (“**Authority**”) on October 19, 2022 adopted the annual budget for the fiscal year beginning January 1, 2023 and ending December 31, 2023 per Authority Resolution 22-05, pursuant to and in accordance with the Local Government Budget Law of Colorado, C.R.S. § 29-1-101, *et seq.*; and

WHEREAS, based on the foregoing, a need exists to allocate funds from the 2022 revenue received from tax increment revenues for the Central Firestone Urban Renewal Plan Area, Northern Firestone Urban Renewal Plan Area, and the Bighorn Firestone Urban Renewal Plan Area to offset Weld County Treasurer’s office charges as an administrative fee, as well as, tax increment revenue shareback or pass through payments to local entities per existing intergovernmental agreements; and

WHEREAS, the amended 2023 budget, as revised by this Resolution, remains in balance as required by law; and

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE
FIRESTONE URBAN RENEWAL AUTHORITY:**

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. That the 2023 appropriation for the Central Firestone Urban Renewal Plan Area fund is hereby increased for:

- TIF shareback and Treasurer Fee expenditures from \$2,497,700 to \$2,537,700.

Section 3. That the 2023 appropriation for the Northern Firestone Urban Renewal Plan Area fund is hereby increased for:

- TIF shareback and Treasurer Fee expenditures from \$2,472,800 to \$2,772,800.

Section 4. That the 2023 appropriation for the Bighorn Firestone Urban Renewal Plan Area fund is hereby increased for:

- Transfer to Capital Projects Fund for the Weld County Road 20 Bridge from \$0 to \$175,595.

Section 5. The total increase to the 2023 adopted budget in the amount of \$515,595.

Section 6. The Authority finds that the required notice and opportunity for public inspection, were properly made and held in accordance with C.R.S. §§ 29-1-106 and 29-1-109.

Section 7. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 8. If necessary, the Secretary of the Authority is directed to file a certified copy of this Resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

INTRODUCED, READ AND ADOPTED this 20th day of March, 2024.

FIRESTONE URBAN RENEWAL AUTHORITY

By: _____
_____, Chairperson

ATTEST:

Missy Carranco, Recording Secretary