

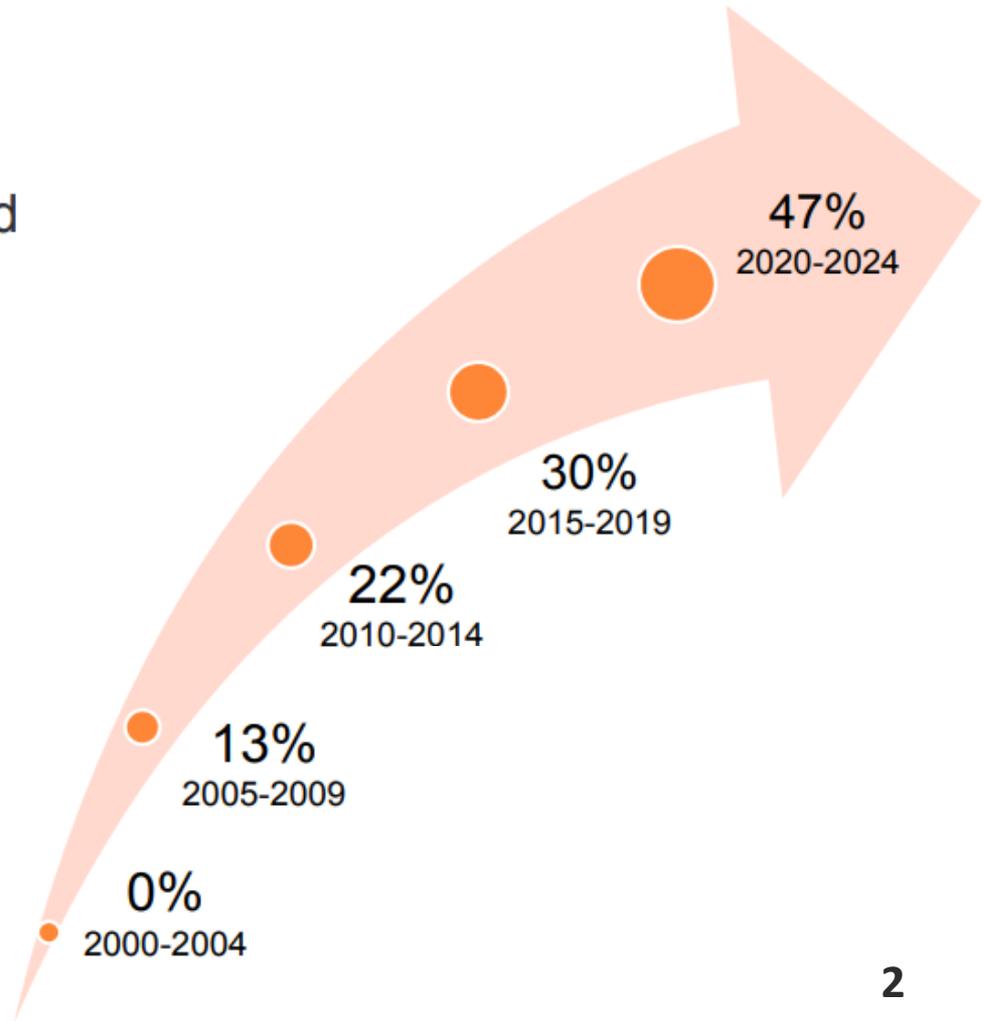


Stapleton City Retained Tax Special Revenue Fund

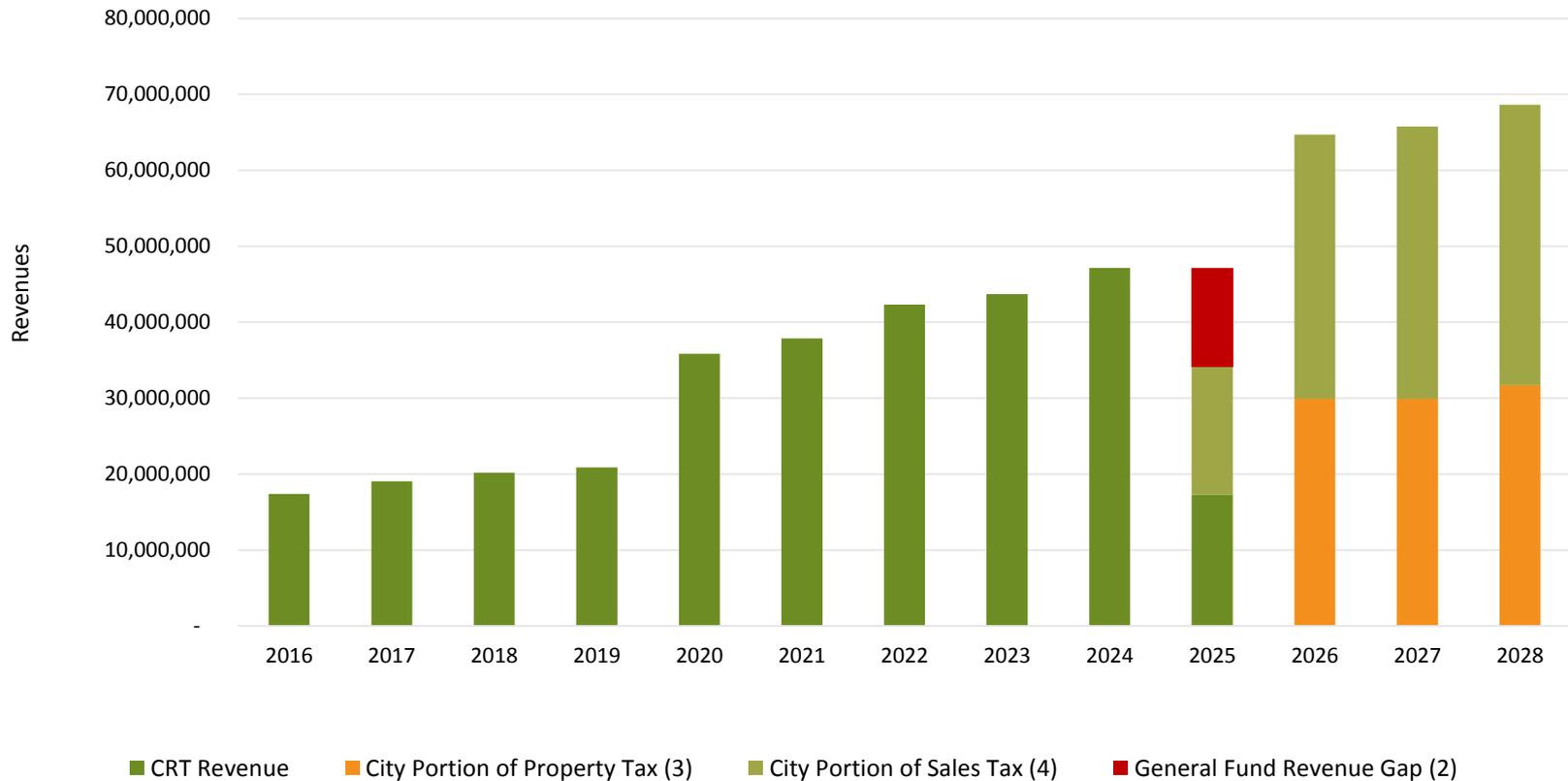
Finance and Governance Committee
November 19, 2019

City Retained Taxes (CRT)

- Established to provide financial resources to support City General Fund services at Stapleton
- CRT payment is an increasing percentage of annual TIF revenue
- Initially structured as City “off the top” payment; in 2004 subordinated to Senior debt issued by DURA
- No funds collected during the first five years



General Fund Impacts of CRT and beyond



Special Revenue Fund

- The 2020 Budget reflects a \$2M appropriation to the SRF
- Coincides with the increase in the CRT payment to the City.
- This fund would serve as a reserve to allow the General Fund to plan for an estimated \$10-13M one-year gap in revenue in 2025 as a result of the expiration of the Stapleton TIF.
- This fund will be needed through 2025.

Questions?