

**LEADVILLE URBAN RENEWAL AUTHORITY
LURA RESOLUTION NO. R-18-03**

A RESOLUTION OF THE LEADVILLE URBAN RENEWAL AUTHORITY APPROVING AN INTERGOVERNMENTAL AGREEMENT BY AND AMONG THE LAKE COUNTY SCHOOL DISTRICT R-1, CITY OF LEADVILLE AND LEADVILLE URBAN RENEWAL AUTHORITY

WHEREAS, pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et seq., C.R.S. (the "Act"), and by City of Leadville Resolution No. 08, Series 2017, the City Council of the City of Leadville created the Leadville Urban Renewal Authority ("Authority"); and

WHEREAS, pursuant to the Act, the City Council of the City is considering adoption of an urban renewal plan referred to as the Central Leadville Urban Renewal Plan (the "Plan") to carry out urban renewal projects within the Urban Renewal Plan Area ("Plan Area") described with particularity in the Plan; and

WHEREAS, the Lake County School District R-1 ("District") is a taxing entity whose boundary includes real property within the boundary of Authority; and

WHEREAS, the Act authorizes, and the Plan will provide, for the use of tax increment financing by Authority to assist with the development of projects subject to approval of a development agreement between the Authority and a property owner or developer; and

WHEREAS, the Act provides for the division of taxes collected from the taxable property within a plan area in the following order: first, to existing taxing districts of the base amount determined in accordance with statute; second, to any bonds, loans, or advances to, or indebtedness incurred by, any urban renewal project or to make payments under an agreement executed pursuant to C.R.S. § 31-25-107(11); and third, upon payment of such bonds, loans, advances, indebtedness, and contractual obligations, to the respective taxing entities; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that if the Plan is to be adopted with a provision for tax increment financing, the Authority and the District must enter into an agreement regarding the sharing of incremental property tax revenue; and

WHEREAS, C.R.S. § 31-25-107(9.) requires that revenues from a property tax mill levy increase approved by District voters in the future be paid to the District; and

WHEREAS, the Agreement approved pursuant to this Resolution satisfies the requirements of C.R.S. 31-25-107(9.5).

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

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

Section 2. The attached intergovernmental agreement by and among Lake County School District R-1, City of Leadville and Leadville Urban Renewal Authority is hereby approved.

Section 3. This Resolution shall be effective upon approval of the Authority.

Adopted this 1st day of May, 2018 by a vote of 9 in favor and 0 against.

LEADVILLE URBAN RENEWAL AUTHORITY

By: 

Shoshannah Beck, Chair

ATTEST:



Greg Labbe, Recording Secretary

EXHIBIT A
INTERGOVERNMENTAL AGREEMENT