

# USAFA Visitor's Center BID Amended 2021 Operating Plan and Budget

City Council Work Session  
February 8, 2021

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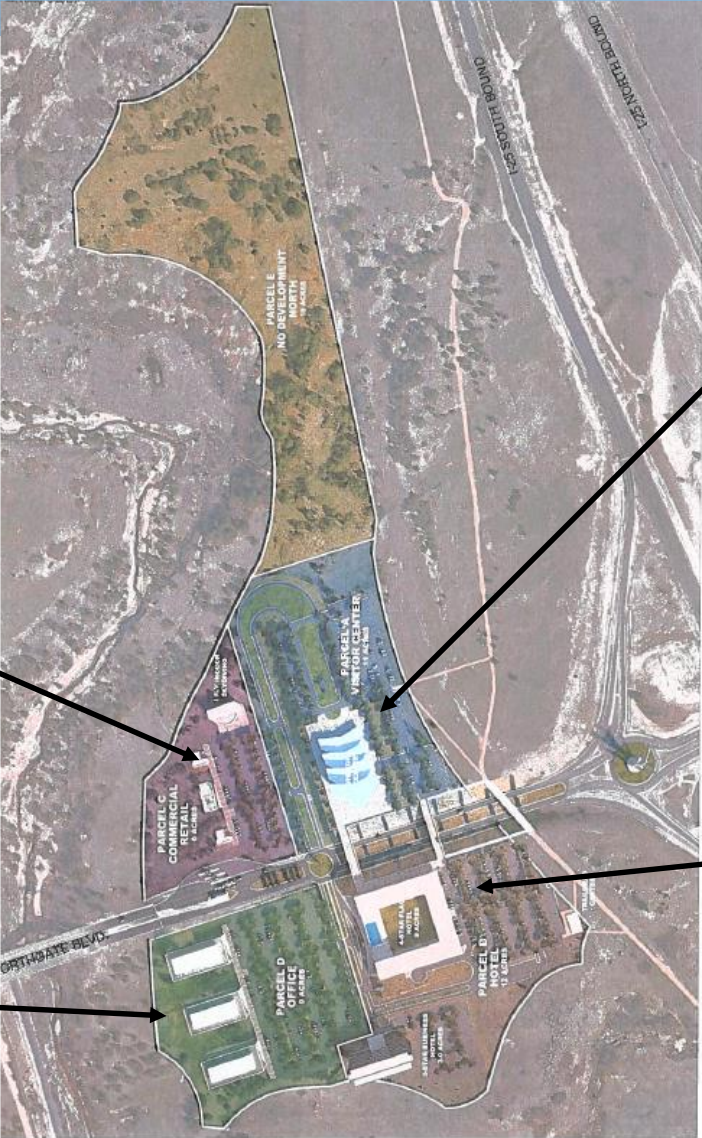


# Summary



- October 2020 motion to approve 2021 Operating Plan and Budget requires an amendment of Plan prior to debt issuance
- Increase in maximum combined bond authorization and an extension of deadline are on February 9, 2021 Council agenda
- Amended Operating Plan and Budget submitted
  - with updates associated with recent information including latest anticipate bond schedule and amounts
- Council action is by motion

# BID Site



Commercial - Retail

Office

Visitor Center

Hotel

# Background and Highlights



- Utilizes City standard form BID Template
- Attached budget has limited information for Years 2020 and prior because the BID itself undertook limited financial activities
- Only source of BID revenues through 2020 has been developer advances
- No mill levy has been certified to date
  - May be certified in December of 2021 for collection in 2022
    - Up to 50 mills for debt service and 10 for operations

# Summary and Highlights - Continued



- Two BID agreements to date:
  - Signatory to Enhanced Use Lease (EUL) with Air Force
  - Facilities Funding and Acquisitions Agreement (developer advances)

# Supporting Materials



- ✓ Amended 2021 Operating Plan and Budget
- ✓ Original 2021 Operating Plan and Budget

# Next Steps



- February 23, 2021 Council Hearing
- Council action by motion
- Consent or New Business?