

ORDINANCE NO. 039, 2017
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING PRIOR YEAR RESERVES IN THE
TRANSPORTATION FUND FOR REGIONAL CONTRIBUTION
TO LARIMER COUNTY FOR NORTH I-25 IMPROVEMENTS

WHEREAS, on November 17, 2015, City Council passed Resolution 2015-100 stating its support for a Larimer County proposal to use increased County mill levy funds as a method to facilitate funding for Interstate 25 (I-25) improvements; and

WHEREAS, on October 4, 2016, City Council passed Resolution 2016-077 authorizing the Mayor to enter into an Intergovernmental Agreement with Larimer County (the "IGA") and other local agencies for the purpose of providing local funds to Larimer County to be used as a contribution to the North I-25 Corridor Improvements Project; and

WHEREAS, the IGA was signed by the parties and dated December 27, 2016; and

WHEREAS, the \$237 million North I-25 Improvements project will begin construction in late 2017 and is scheduled to be completed by December 2020; and

WHEREAS, the project boundaries are State Highway 14 (Mulberry Road) on the north and State Highway 402 in Loveland to the south and the project will add a third managed lane in each direction, make key improvements to bridges, connect the regional bicycle/pedestrian trail under I-25, and provide an additional park and ride with bus slip ramps at Kendall Parkway in Loveland; and

WHEREAS, the purpose of this item is to appropriate Transportation Fund reserves in the amount of \$445,947 to be remitted to Larimer County as part of an annual (five year) regional contribution of local matching funds under the IGA for CDOT's North I-25 Improvements Project; and

WHEREAS, this is the first of five annual payments to Larimer County under the IGA, with a total funding commitment from the City of \$2,229,735; and

WHEREAS, Fort Collins received approximately \$1.05 million in 2016 from the Larimer County Road and Bridge Fund representing an incremental increase in revenue from increased property valuations of approximately \$500,000.00 for 2016; and

WHEREAS, the increase in the City's share of the County Road and Bridge Mill Levy revenues will be utilized to fund construction of roads and streets within its corporate boundaries in accordance with C.R.S. §43-2-202(4), making other funds available from the City's Transportation Fund reserves for contribution to the Project; and

WHEREAS, Article V, Section 9 of the City Charter permits the City Council to appropriate by ordinance at any time during the fiscal year such funds for expenditure as may be available from reserves accumulated in prior years, notwithstanding that such reserves were not previously appropriated; and

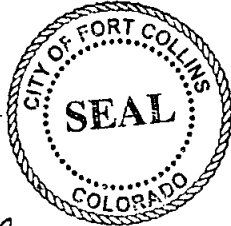
WHEREAS, City staff have determined that the appropriations as described herein are available and previously unappropriated in the Transportation Fund; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

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

Section 2. That there is hereby appropriated for expenditure from prior year reserves in the Transportation Fund the sum of FOUR HUNDRED FORTY-FIVE THOUSAND NINE HUNDRED FORTY-SEVEN DOLLARS (\$445,947) for regional contribution to Larimer County under the IGA for North I-25 Improvements.

Introduced, considered favorably on first reading, and ordered published this 28th day of March, A.D. 2017, and to be presented for final passage on the 18th day of April, A.D. 2017.

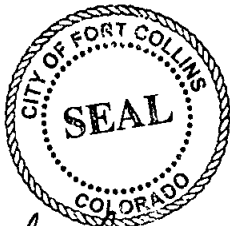




Mayor

ATTEST:


City Clerk

Passed and adopted on final reading on the 18th day of April, A.D. 2017.




Mayor

ATTEST:


City Clerk