

ORDINANCE NO. 067, 2017
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING UNANTICIPATED REVENUE IN THE HOME
INVESTMENT PARTNERSHIPS FUND

WHEREAS, the Home Investment Partnership Program (the "HOME Program") was authorized by the National Affordable Housing Act of 1990 to provide funds in the form of Participating Jurisdiction Grants for a variety of housing-related activities that would increase the supply of decent, safe, and affordable housing; and

WHEREAS, on March 1, 1994, the City Council adopted Resolution 1994-092 authorizing the Mayor to submit to the Department of Housing and Urban Development ("HUD") a notification of intent to participate in the HOME Program; and

WHEREAS, on May 26, 1994, HUD designated the City as a Participating Jurisdiction in the HOME Program, allowing the City to receive an allocation of HOME Program funds as long as Congress re-authorizes and continues to fund the program; and

WHEREAS, the City estimates it will receive in federal fiscal year 2017-2018 unanticipated revenue of \$406,927 in HOME Program funds from HUD; and

WHEREAS, the City has also received unanticipated HOME Program program income in the amount of \$306,643; and

WHEREAS, Article V, Section 9, of the City Charter permits the City Council to make supplemental appropriations by ordinance at any time during the fiscal year, provided that the total amount of such supplemental appropriations, in combination with all previous appropriations for that fiscal year, do not exceed the then current estimate of actual and anticipated revenues to be received during the fiscal year; and

WHEREAS, City staff has determined that the appropriation of the HOME Program funds as described herein will not cause the total amount appropriated in the HOME Program Fund to exceed the current estimate of actual and anticipated revenues to be received in that fund during the 2017 fiscal year; and

WHEREAS, Article V, Section 11, of the City Charter provides that federal grant appropriations shall not lapse if unexpended at the end of the fiscal year until the expiration of the federal grant.

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 unanticipated revenue in the federal fiscal year 2017-2018 in the HOME Program Fund the sum of FOUR HUNDRED SIX THOUSAND NINE HUNDRED TWENTY-SEVEN DOLLARS (\$406,927), upon receipt from federal fiscal year 2017-2018 HOME Participating Jurisdiction Grant Funds.

Section 3. That there is hereby appropriated for expenditure from unanticipated program income revenue, upon receipt thereof, in the HOME Program Fund the sum of THREE HUNDRED SIX THOUSAND SIX HUNDRED FORTY-THREE DOLLARS (\$306,643), for approved HOME Program projects.

Introduced, considered favorably on first reading, and ordered published this 16th day of May, A.D. 2017, and to be presented for final passage on the 6th day of June, A.D. 2017.



Mayor

ATTEST:

City Clerk

Passed and adopted on final reading on the 6th day of June, A.D. 2017.



Mayor

ATTEST:

City Clerk