

ORDINANCE NO. 131, 2017
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING PRIOR YEAR RESERVES IN THE GENERAL FUND
TO REIMBURSE AVAGO WIRELESS TECHNOLOGIES (U.S.A.)
MANUFACTURING, LLC FOR USE TAXES AND BUSINESS PERSONAL PROPERTY
TAXES AS PROVIDED IN BUSINESS INVESTMENT AGREEMENTS

WHEREAS, the City of Fort Collins (“City”) and Avago Wireless Technologies (U.S.A.) Manufacturing, LLC (“Avago”) have previously entered into that certain “Business Investment Agreement For Economic Development Related to Avago Technologies Building 4 Retrofit” dated July 25, 2012 (the “2012 Agreement”) and that certain “Business Investment Agreement for Economic Development Related to Avago Technologies Building 4 Retrofit for New FBAR Clean Room Facility” dated June 5, 2013 (the “2013 Agreement”); and

WHEREAS, the 2012 Agreement and 2013 Agreement shall be hereinafter be referred to jointly as the “Agreements”; and

WHEREAS, the 2012 Agreement was approved by City Council on July 19, 2011, in Resolution No. 066, 2011, and the 2013 Agreement was approved by City Council on October 16, 2012, in Resolution No. 096, 2012; and

WHEREAS, the 2012 Agreement provides certain business investment assistance to Avago for the retrofit of its Building 4 for a new wafer fabrication facility and the 2013 Agreement provides similar assistance to Avago for the retrofit of its Building 4 for a new FBAR clean room facility; and

WHEREAS, the Agreements provide that Avago is eligible for reimbursement from the City for the following paid by it to the City, subject to certain limitations: (1) Use Tax on new Eligible Equipment, and (2) Business Personal Property Tax on Eligible Manufacturing Equipment; and

WHEREAS, under the Agreements, Avago can apply for reimbursement biannually for both rebates; and

WHEREAS, all funds reimbursed must be appropriated by Council as part of the rebate process; and

WHEREAS, staff is requesting an appropriation of \$397,716 from prior year reserves in the General Fund to reimburse Avago in accordance with the Agreements; 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 General Fund.

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

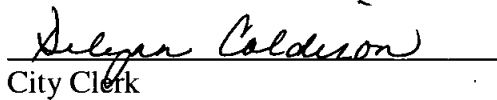
Section 1. That the City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That there is hereby appropriated for expenditure from prior year reserves in the General Fund the sum of THREE HUNDRED NINETY-SEVEN THOUSAND SEVEN HUNDRED SIXTEEN DOLLARS (\$397,716) to reimburse Avago for Use Tax and Business Personal Property Tax as required by the Agreements.

Introduced, considered favorably on first reading, and ordered published this 3rd day of October, A.D. 2017, and to be presented for final passage on the 17th day of October, A.D. 2017.

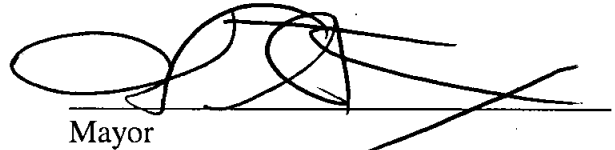

Mayor

ATTEST:

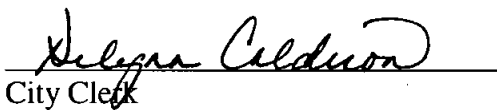

City Clerk



Passed and adopted on final reading on the 17th day of October, A.D. 2017.


Mayor

ATTEST:


City Clerk

