

ORDINANCE NO. 2, 1999
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING PRIOR YEAR RESERVES IN THE STREET OVERSIZING FUND
AND AUTHORIZING THE TRANSFER OF APPROPRIATIONS FROM THE
STREET OVERSIZING FUND TO THE CAPITAL PROJECTS FUND
FOR THE DRAKE ROAD IMPROVEMENT PROJECT

WHEREAS, a section of Drake Road from Shields Street east to Research Boulevard has a declining level of service for traffic and is anticipated to drop to an unacceptable level due to the addition of several new businesses immediately adjacent to this arterial street; and

WHEREAS, City staff has been working on the design plans for improvements to the aforementioned section of Drake Road (the "Project") including reconstruction of the roadway, curb, gutter, sidewalks, bike lanes, landscaped medians with street lights, bus stops, storm sewer improvements, four right turn lanes, and a new traffic signal at Worthington Street; and

WHEREAS, the estimated cost of the Project is \$1,530,006, and funds are available in the form of existing appropriations (\$1,106,261) and prior year reserves in the Street Oversizing Fund, consisting of contributions from developers in the vicinity of the Project (\$423,745); and

WHEREAS, upon completion of the bid process, the Project would begin in the Spring of 1999, with final completion and landscaping scheduled for Fall of 1999; and

WHEREAS, Article V, Section 9, of the Charter of the City of Fort Collins (the "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, Article V, Section 10, of the Charter authorizes the City Council to transfer by ordinance any unexpended and unencumbered amount or portion thereof from one fund or capital project to another fund or capital project, provided that the purpose for which the transferred funds are to be expended remains unchanged; and

WHEREAS, it is the desire of the City Council to appropriate \$423,745 from prior year reserves in the Street Oversizing Fund and authorize the transfer of said amount, along with existing appropriations totaling \$1,106,261 from the Street Oversizing Fund, to the Capital Projects Fund to be used to construct improvements along Drake Road from Shields Street to Research Boulevard.

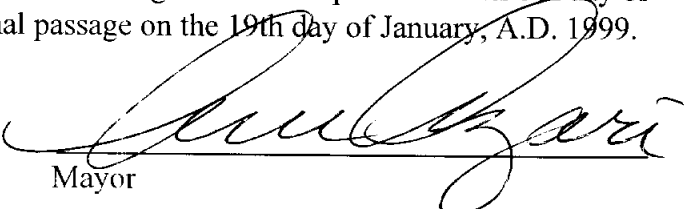
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That there is hereby appropriated from prior year reserves in the Street Oversizing Fund, the sum of FOUR HUNDRED TWENTY-THREE THOUSAND SEVEN HUNDRED FORTY-FIVE DOLLARS (\$423,745) for transfer to the Capital Projects Fund, Drake

Road Improvements Project to be used to construct improvements along Drake Road from Shields Street east to Research Boulevard.

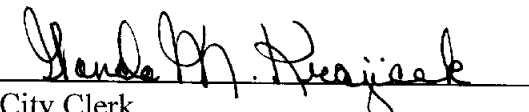
Section. 2. That the unexpended appropriated amount of ONE MILLION ONE HUNDRED SIX THOUSAND TWO HUNDRED SIXTY-ONE DOLLARS (\$1,106,261) is hereby authorized for transfer from the Street Oversizing Fund to the Capital Projects Fund, Drake Road Improvements Project to be used to construct improvements along Drake Road from Shields Street east to Research Boulevard.

Introduced and considered favorably on first reading and ordered published this 5th day of January, A.D. 1999, and to be presented for final passage on the 19th day of January, A.D. 1999.



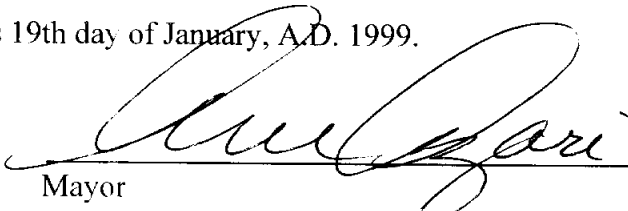
Mayor

ATTEST:



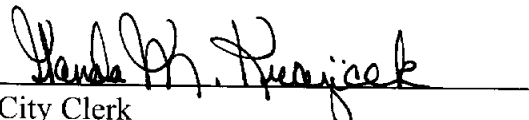
City Clerk

Passed and adopted on final reading this 19th day of January, A.D. 1999.



Mayor

ATTEST:



City Clerk