

RESOLUTION 2015-117  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
EXTENDING BY ONE YEAR THE WORK-COMPLETION DEADLINE ESTABLISHED  
IN RESOLUTION 2014-005 REGARDING COOPERATION AND A PARTNERSHIP WITH  
LARIMER COUNTY ON THE USE OF TAX INCREMENT FINANCING

WHEREAS, on January 14, 2014, the City Council adopted Resolution 2014-005 authorizing the City Manager to carry out certain actions generally related to working with the Fort Collins Urban Renewal Authority, Larimer County (the County”), and other taxing entities in Larimer County to develop an appropriate fiscal impact analysis model for evaluating financial impacts associated with the formation of tax increment financing districts, the redevelopment of lands, and annexation of properties, including costs of service and revenue implications; and

WHEREAS, Resolution 2014-005 authorizes the City Manager to enter into agreements on the City’s behalf in support of the development of this fiscal impact model, with the work on this project to be initiated no later than May 1, 2014, and completed no later than December 15, 2014; and

WHEREAS, Resolution 2014-103 amended Resolution 2014-005 and extended the deadline for completion of the project to December 15, 2015; and

WHEREAS, since the adoption of Resolutions 2014-005 and 2014-103, City and County staff have had several discussions out of which a new quantitative direct cost impact model and a qualitative indirect impact factors model have been developed for use in the fiscal impact analysis; and

WHEREAS, representatives have been holding meetings on a regular basis since February 2014; and

WHEREAS, a Technical Team comprised of certain members of the working group will work directly with the Economic Planning and Systems (“EPS”) to ensure the scope of the fiscal impact model includes the correct data, variables and assumptions to provide accurate fiscal impact results; and

WHEREAS, the Technical Team and EPS will do the detailed technical work in developing a model to be reviewed by a broader team; and

WHEREAS, the model is complete but additional discussion is necessary to finalize several key assumption inputs to the model and to finalize indirect impact factors that should be considered with future projects; and

WHEREAS, it is anticipated that the model will be finalized in 2016; and

WHEREAS, City staff is therefore requesting the City Council to amend Resolution 2014-005 to extend the work-completion deadline from December 15, 2015, to December 15, 2016; and

WHEREAS, the City Council finds that so extending for one year the work-completion deadline in Resolutions 2014-005 is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED 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.

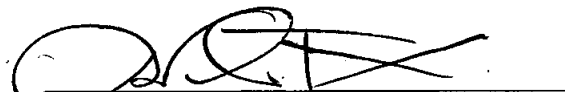
Section 2. That subparagraph (a) of Section 4 of Resolution 2014-005 is hereby amended to read in full as follows:

- (a) The City Manager is authorized to prepare such agreements as may be necessary to retain the services of a mutually acceptable outside expert to develop the described model for evaluating fiscal impacts, which may include sharing of costs for the work. It is the Council's intent that work on this project will be undertaken no later than May 1, 2014, and will be completed no later than December 15, 2016.

Section 3. That except as amended in this Resolution, all other provisions in Resolution 2014-005 are hereby reaffirmed and shall remain in full force and effect.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins this 15th day of December, A.D. 2015.



  
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Mayor

ATTEST:

  
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City Clerk