

RESOLUTION 89- 226
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE CITY TO EXPEND FUNDS
FROM THE FORT COLLINS-LOVELAND AIRPORT ACCOUNT
FOR THE PURPOSE OF NECESSARY CAPITAL REPAIRS
FOR A SUM NOT TO EXCEED \$80,000

WHEREAS, the Cities of Fort Collins and Loveland have entered into an agreement whereby the two cities will share equally in Airport expenditures to the extent the Airport Authority has insufficient funds to incur the expenditure; and

WHEREAS, the City of Fort Collins maintains a reserve fund for Airport expenditures which has been funded by reserve contributions from the Airport dating from the beginning of the joint operation of the Airport by the cities of Fort Collins and Loveland; and

WHEREAS, expenditure of this money is necessary to perform needed repairs to the T-Hangars owned by the two cities and leased by the Airport Authority; and

WHEREAS, it is in the cities' best interest to properly maintain the infrastructure at the Airport; and

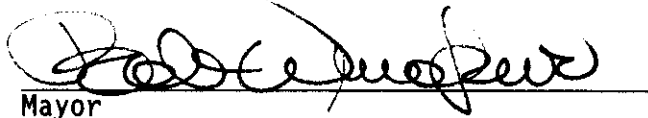
WHEREAS, the City of Loveland has already agreed to this expenditure from this account.

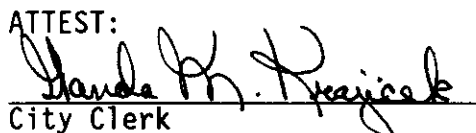
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That the City Manager be and hereby is authorized to expend a sum not to exceed Eighty Thousand Dollars (\$80,000) for major maintenance work on the Airport T-Hangars pursuant to an agreement with the City of Loveland relating to the Airport.

Section 2. That the source of funding for the described capital improvements shall be the Fort Collins-Loveland Airport Account.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins held this 19th day of December, A.D. 1989.


Mayor

ATTEST:

City Clerk