

ORDINANCE NO. 030, 2019
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING UNANTICIPATED REVENUE IN THE GENERAL FUND
FOR THE I-25/PROSPECT INTERCHANGE AND AUTHORIZING THE TRANSFER OF
APPROPRIATIONS FROM THE GENERAL FUND TO THE CAPITAL PROJECTS FUND,
AND APPROPRIATING PRIOR YEAR RESERVES IN THE TRANSPORTATION CAPITAL
EXPANSION FUND FOR THE I-25 AND PROSPECT INTERCHANGE AND
AUTHORIZING THE TRANSFER OF APPROPRIATIONS FROM THE
TRANSPORTATION CAPITAL EXPANSION FUND TO THE CAPITAL PROJECTS FUND,
AND AUTHORIZING THE TRANSFER OF APPROPRIATIONS FROM THE CAPITAL
PROJECTS FUND TO THE CULTURAL SERVICES AND FACILITIES FUND FOR THE
ART IN PUBLIC PLACES PROGRAM

WHEREAS, the interchange at Interstate Highway 25 and Prospect Road (the “Interchange”) is owned by the State of Colorado (the “State”) and operated and maintained by the Colorado Department of Transportation (“CDOT”); and

WHEREAS, CDOT is in the process of implementing a construction project to significantly modify and improve the Interchange by reconstructing its ramps and bridge and by reconstructing Prospect Road to a configuration with four through lanes, a raised median, left turn lanes and pedestrian and bicycle facilities, with this work to include certain enhanced urban design elements (the “Project”); and

WHEREAS, CDOT has estimated that the total cost of the Project will be approximately \$31 million, but it has indicated that it will only provide \$12 million to fund the Project, leaving a \$19 million deficit (the “Deficit”); and

WHEREAS, CDOT has asked Fort Collins to participate in the Project by funding the Deficit and, to memorialize Fort Collins’ obligation to fund the Deficit, CDOT and Fort Collins have entered into the “State of Colorado Amendment, Amendment #:1, Project #: 21506” (the “CDOT IGA”); and

WHEREAS, while the Interchange is within Fort Collins’ boundaries and the Project will provide significant transportation and economic benefits to Fort Collins and its residents, others will also experience significant direct benefits from the Project, including Timnath and five private entities (the “Property Owners”) that own several parcels of real property located within Fort Collins’ boundaries that are adjacent to the four corners of the Interchange; and

WHEREAS, Timnath and the Property Owners have agreed with the City to share in the Deficit under agreements the City Council has previously approved, but they will share in such Deficit through payments to the City over time; and

WHEREAS, Fort Collins has entered into the CDOT IGA and agreed to pay the Deficit to CDOT with the understanding that Timnath and the Property Owners will share in funding the Deficit through future payments; and

WHEREAS, to fund the City's payment of the Deficit under the CDOT IGA, the Council has approved in Ordinance No. 012, 2019, the issuance of certificates of participation that are anticipated to generated proceeds to the City of \$17,402,484; and

WHEREAS, there is also \$1,400,000 appropriated and unexpended in the City's Transportation Improvements Fund and \$367,500 appropriated and unexpended in the Capital Projects Fund available to further fund the City's share of the Project; and

WHEREAS, this Ordinance serves the public purpose of appropriating and providing the funds needed to pay to CDOT the City's share of the Project, which Project will significantly benefit the public's health, safety and welfare; and

WHEREAS, Article V, Section 9 of the City Charter permits the City Council, upon recommendation of the City Manager, 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, does not exceed the current estimate of actual and anticipated revenues to be received during the fiscal year; and

WHEREAS, the City Manager has recommended the appropriations described herein and determined that these appropriations are available and previously unappropriated from the General Fund, the Transportation Improvements Fund and the Capital Projects Fund and will not cause the total amount appropriated in these funds to exceed the current estimate of actual and anticipated revenues to be received in each fund during this fiscal year; and

WHEREAS, Article V, Section 10(b) of the City Charter authorizes the City Council, upon the recommendation of the City Manager, to transfer by ordinance any unexpended and unencumbered appropriated amount or portion thereof from one fund or capital project to another fund or capital project, provided that the proposed transfer is from a fund or capital project in which the amount appropriated therein exceeds the amount needed to accomplish the purpose specified in the appropriation for that fund; and

WHEREAS, because this project involves construction estimated to cost more than \$250,000, Section 23-304 of the City Code requires one percent of these qualified appropriations to be transferred to the Cultural Services and Facilities Fund for a contribution to the Art in Public Places program; and

WHEREAS, the City Manager has recommended the transfers herein from the Capital Projects Fund to the Cultural Services and Facilities Fund for the Art in Public Places program and has determined that such transfers may be made because the amount appropriated in the Capital Projects Fund exceeds the amount needed to accomplish the purposes specified for the amounts appropriated in the 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 unanticipated revenue in the General Fund for transfer to the Capital Projects Fund the sum of SEVENTEEN MILLION FOUR HUNDRED AND TWO THOUSAND FOUR HUNDRED EIGHTY-FOUR DOLLARS (\$17,402,484) for the Project and appropriated therein.

Section 3. That there is hereby appropriated for expenditure from prior year reserves in the Transportation Improvements Fund for transfer to the Capital Projects Fund the sum of ONE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$1,400,000) for the Project and appropriated therein.

Section 4. That there is hereby appropriated for expenditure from unanticipated revenue in the Capital Projects Fund the sum of THREE HUNDRED SIXTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$367,500) for the Project and appropriated therein.

Section 5. That the unexpended appropriated amount of SIXTY-FOUR THOUSAND THREE HUNDRED FIFTY DOLLARS (\$64,350) in the Capital Projects Fund is authorized for transfer to the Cultural Services and Facilities Fund and appropriated therein for the Art in Public Places Art Project.

Section 6. That the unexpended appropriated amount of SIXTEEN THOUSAND FIVE HUNDRED DOLLARS (\$16,500) in the Capital Projects Fund is authorized for transfer to the Cultural Services and Facilities Fund and appropriated therein for the Art in Public Places Program Operations.

Section 7. That the unexpended appropriated amount of ONE THOUSAND SIX HUNDRED FIFTY DOLLARS (\$1,650) in the Capital Projects Fund is authorized for transfer to the Cultural Services and Facilities Fund and appropriated therein for the Art in Public Places Program Maintenance.

Introduced, considered favorably on first reading, and ordered published this 19th day of February, A.D. 2019, and to be presented for final passage on the 5th day of March, A.D. 2019.



Mayor

ATTEST:



City Clerk



Passed and adopted on final reading on the 5th day of March, A.D. 2019.



Mayor

ATTEST:



City Clerk

