

RESOLUTION 2003-123
OF THE COUNCIL OF THE CITY OF FORT COLLINS
ADOPTING A REVENUE ALLOCATION FORMULA TO DEFINE THE
CITY OF FORT COLLINS' CONTRIBUTION TO THE POUDBRE FIRE
AUTHORITY BUDGET FOR THE YEAR 2004 FOR OPERATIONS AND MAINTENANCE

WHEREAS, the City of Fort Collins (the "City") entered into an Intergovernmental Agreement dated December 22, 1981, with the Poudre Valley Fire Protection District (the "District"), creating the Poudre Fire Authority (the "Authority") as an entity; and

WHEREAS, the Authority provides fire protection services to all properties within the city limits, and the City has a continuing commitment to provide funding to the Authority to accomplish the provision of these public safety services; and

WHEREAS, as a part of the Intergovernmental Agreement, the City has agreed to contribute funding for maintenance and operation costs to the Authority based on a "Revenue Allocation Formula" which is to be set annually based upon a percentage of sales and use tax revenues (excluding sales and use tax revenue which must be spent on specific projects) and a portion of the operating mill levy of the City's property taxes available for operations; and

WHEREAS, with the adoption of Article X, Section 20 of the Colorado Constitution (on November 2, 1992), the Council determined that the City's contribution to the Authority, as determined by the Revenue Allocation Formula, should be proportionately reduced, if necessary, if City revenues exceed the estimated annual percentage increase in revenues that the City would be permitted to retain under Article X, Section 20; and

WHEREAS, the City's contribution to the Authority for 2004 operating and maintenance cost has been so calculated and adjusted.

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

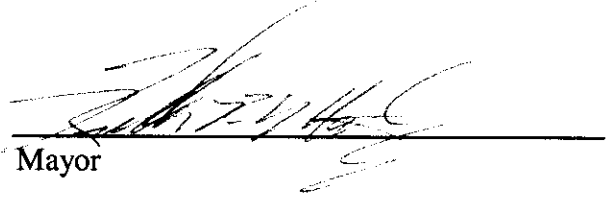
That the following revenue allocation formula be, and hereby is, adopted to determine the City's contribution to the Poudre Fire Authority for the year 2004:

REVENUE ALLOCATION FORMULA

The City will contribute to the Poudre Fire Authority a sum equal to .303 of one cent of the City's 2.25 cent sales and use tax rate applicable to sales and use tax revenues (excluding sales tax revenue which must be spent on specific projects) and a sum equal to 67.09 percent of the operating mill levy of the City's property taxes to provide for maintenance and operation costs of the Poudre Fire Authority; provided, however, that such contribution shall be proportionately reduced, if necessary, if City revenues exceed the estimated annual percentage increase in revenues that the City

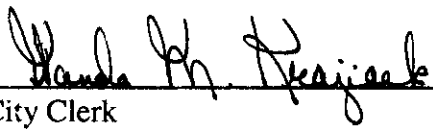
would be permitted to retain under Article X, Section 20 of the Colorado Constitution.

Passed and adopted at a regular meeting of the City Council held this 4th day of November, A.D. 2003.



Mayor

ATTEST:



City Clerk