

AGENDA ITEM SUMMARY
GENERAL IMPROVEMENT DISTRICT NO. 1

ITEM NUMBER: 3

DATE: November 21, 2006

STAFF: Craig Foreman

SUBJECT

Second Reading of Ordinance No. 052, Appropriating Prior Year Reserves in the General Improvement District No. 1 Fund for Transfer to the City's General Fund as Reimbursement for Costs Associated With the Installation, Removal, and Storage of The Old Town Ice Rink in 2005.

RECOMMENDATION

Staff recommends adoption of the Ordinance on Second Reading.

EXECUTIVE SUMMARY

The Old Town Ice Rink was a tremendous success during the 2005 holiday season. This Ordinance, adopted on First Reading on November 7, 2006 by a vote of 6-1 (Nays: Ohlson) appropriates funds from the General Improvement District No. 1 Fund to reimburse the City's costs associated with the installation and operation of the Old Town Ice Rink.

AGENDA ITEM SUMMARY
GENERAL IMPROVEMENT DISTRICT NO. 1

ITEM NUMBER: 3

DATE: November 7, 2006

STAFF: Craig Foreman

SUBJECT

COPY

First Reading of Ordinance No. 052, Appropriating Prior Year Reserves in the General Improvement District No. 1 Fund for Transfer to the City's General Fund as Reimbursement for Costs Associated With the Installation, Removal, and Storage of The Old Town Ice Rink in 2005.

RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

FINANCIAL IMPACT

The General Improvement District was created to provide funds for improvements to the downtown area. Funds have previously been used for sidewalk and landscaping improvements.

The Downtown Development Authority and the City jointly developed the Old Town Ice Rink. The total cost to purchase, install, remove and store the ice rink was \$271,776. The Downtown Development Authority contributed \$200,000. This Ordinance will allocate \$71,776 of General Improvement District funds to fund the balance.

The operation and maintenance cost of the ice rink was covered by user fee revenue during this first year of operation.

EXECUTIVE SUMMARY

The Old Town Ice Rink was a tremendous success during the 2005 holiday season. The 40-foot by 60-foot rink was available for skaters of all skill levels from December 12, 2005 until February 24, 2006. Over 6,200 customers enjoyed ice skating during this time. The rink also created interest and enjoyment for downtown shoppers. The rink will be operational for future holiday seasons.

COPY

BACKGROUND

The cost to purchase the ice rink was \$175,000, with installation costs of \$81,776. The installation costs included site improvements, paver removal, electrical supply and fees, construction of the base for the rink, set-up of the rink and chiller, and the protective and noise reduction fencing around the chiller.

The City's Recreation staff operated the ice rink at a cost of \$19,307. This cost included staff salaries, utilities, supplies, equipment and rink maintenance. The revenue from the rink operation was \$19,554.

The removal and storage of the rink by Park Maintenance staff cost \$12,000 and the contractor cost was \$3,000.

COPY

COPY

COPY

ORDINANCE NO. 052
OF THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO
EX-OFFICIO THE BOARD OF DIRECTORS OF
GENERAL IMPROVEMENT DISTRICT NO. 1
APPROPRIATING PRIOR YEAR RESERVES IN THE
GENERAL IMPROVEMENT DISTRICT NO. 1 FUND FOR TRANSFER
TO THE CITY OF FORT COLLINS GENERAL FUND AS
REIMBURSEMENT FOR COSTS ASSOCIATED WITH THE INSTALLATION,
REMOVAL, AND STORAGE OF THE OLD TOWN ICE RINK IN 2005

WHEREAS, in 2005 the City of Fort Collins and the Downtown Development Authority collaborated on the construction of an ice rink in Old Town (the "Old Town Ice Rink"); and

WHEREAS, the 40-foot by 60-foot ice rink was open to the public from December 12, 2005 through February 24, 2006, and was a tremendous success during the 2005 holiday season; and

WHEREAS, the first year cost to purchase, install, remove, and store the Old Town Ice Rink, chiller and other equipment, totaled \$271,776 as follows:

- Ice Rink and Chiller Purchase	\$ 175,000
- Site Improvements and Installation Costs	59,416
- Electrical Supply and Fees	22,360
- Rink Removal and Storage Costs	<u>15,000</u>
Total	\$ 271,776

WHEREAS, the Downtown Development Authority pledged \$200,000 towards capital expenditures for the first year of operation of the Old Town Ice Rink; and

WHEREAS, the remaining first year costs, totaling \$71,776, were absorbed by the General Fund Parks Division; and

WHEREAS, City of Fort Collins General Improvement District No. 1 (the "GID") in Fort Collins, Colorado was created in 1976, and has been duly organized in accordance with the ordinances of the City of Fort Collins and the statutes of the State of Colorado; and

WHEREAS, the GID exists for the purpose of funding improvements in the downtown area including, but not limited to, the construction and installation of parking facilities and street and sidewalk beautification improvements within the boundaries of the district; and

WHEREAS, the Old Town Ice Rink is located within the boundaries of the GID; and

WHEREAS, staff proposes using \$71,776, available in the form of prior year reserves in the General Improvement District No. 1 Fund, to reimburse the General Fund for costs incurred in 2005 and associated with the Old Town Ice Rink that were not funded through the Downtown Development Authority; and

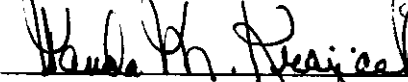
WHEREAS, Section 31-25-617, C.R.S., authorizes the creation of a reserve fund which may be used to meet the obligations of a public improvement district for operating charges and depreciation and to provide extensions of and betterments to the improvements of the District; and

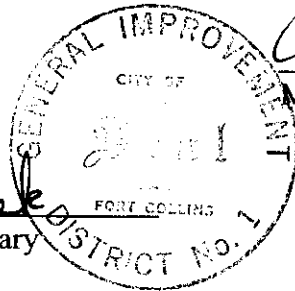
WHEREAS, it is the desire of the Council of the City of Fort Collins, Ex-Officio the Board of Directors of the City of Fort Collins General Improvement District No. 1, to appropriate \$71,776 from prior year reserves within the GID Fund for transfer to the City's General Fund Parks Division as reimbursement for costs associated with installation, removal, and storage of the Old Town Ice Rink during its inaugural 2005-2006 season.


NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, Ex-Officio the Board of Directors of City of Fort Collins General Improvement District No. 1 that there is hereby appropriated from prior year reserves in the General Improvement District #1 Fund, the sum of SEVENTY-ONE THOUSAND SEVEN HUNDRED SEVENTY-SIX DOLLARS (\$71,776) for transfer to the City's General Fund as reimbursement for costs associated with installation, removal, and storage of the Old Town Ice Rink during its inaugural 2005-2006 season.

Introduced, considered favorably on first reading, and ordered published this 7th day of November, A.D. 2006 and to be presented for final passage on the 21st day of November, A.D. 2006.

ATTEST:


City Clerk, Ex-Officio Secretary




Mayor, Ex-Officio President

Passed and adopted on final reading this 21st day of November, A.D. 2006.

Mayor, Ex-Officio President

ATTEST:

City Clerk, Ex-Officio Secretary