

# AGENDA ITEM SUMMARY

## FORT COLLINS CITY COUNCIL

**ITEM NUMBER:** 16

**DATE:** August 19, 2003

**STAFF:** Carol Tunner

### SUBJECT:

First Reading of Ordinance No. 107, 2003, Appropriating Unanticipated Revenue in the General Fund for the Rehabilitation of 259 South College Avenue, the Mountain Empire (Historic Armstrong) Hotel.

### RECOMMENDATION:

Staff recommends adoption of the Ordinance on First Reading.

### FINANCIAL IMPACT:

The City has been awarded a grant from the Colorado Historical Society's State Historical Fund in the amount of \$171,000 for the rehabilitation of 259 South College Avenue. Matching funds in the amount of \$339,000 will be provided by the owners of the building. This Ordinance appropriates the grant and matching funds for the restoration of 259 South College Avenue.

### EXECUTIVE SUMMARY:

State Historical Fund grants are available to private entities if a public entity will be the applicant for their project. Because the rehabilitation of 259 South College Avenue, currently known as the Mountain Empire (or Historic Armstrong) Hotel, will have a significant impact on the historical character and economic viability of downtown Fort Collins, the City agreed to be the applicant.

The building owners will provide grant matching funds in the amount of \$339,000, and will be contracting for the work from sole source vendors. The City will: (1) contract with the State to receive and administer the grant funds; (2) enter into a Historic Building Rehabilitation Agreement with the building owners in order to receive the cash match funds; and (3) be responsible for the distribution of the grant and cash match funds. The grant management will be administered by the Advance Planning Department. The cost of this administration will be covered by the building owners' cash match for the grant.

ORDINANCE NO. 107, 2003  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
APPROPRIATING UNANTICIPATED REVENUE IN THE GENERAL FUND  
FOR THE REHABILITATION OF 259 SOUTH COLLEGE AVENUE,  
THE MOUNTAIN EMPIRE (HISTORIC ARMSTRONG) HOTEL

WHEREAS, the City of Fort Collins has been awarded a grant in the amount of \$171,000 from the Colorado Historical Society's State Historical Fund; and

WHEREAS, the grant is to be used to rehabilitate 259 South College Avenue, the Mountain Empire (Historic Armstrong) Hotel; and

WHEREAS, the building's owners will provide grant matching funds to the City in the amount of \$339,000, and will be contracting for the work from sole source vendors; and

WHEREAS, The City will administer the grant and cash match funds and be responsible for the distribution of the grant and cash match funds; and

WHEREAS, Article V, Section 9, of the Charter of the City of Fort Collins permits the City Council 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 then current estimate of actual and anticipated revenues to be received during the fiscal year; and

WHEREAS, City staff has determined that the appropriation of the grant revenue from the Colorado Historical Society referenced herein will not cause the total amount appropriated in the General Fund to exceed the current estimate of actual and anticipated revenues to be received in that fund during 2003.

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

Section 1. That, upon receipt from the Colorado Historical Society's State Historical Fund, there is hereby appropriated from unanticipated grant revenue in the General Fund the sum of ONE HUNDRED SEVENTY-ONE THOUSAND DOLLARS (\$171,000) for expenditure in the General Fund for restoration of 259 South College Avenue.

Section 2. That, upon receipt from the building owners, there is hereby appropriated from unanticipated revenue in the General Fund the sum of THREE HUNDRED THIRTY-NINE THOUSAND DOLLARS (\$339,000) for expenditure in the General Fund for restoration of 259 South College Avenue.

Introduced, considered favorably on first reading, and ordered published this 19th day of August, A.D. 2003, and to be presented for final passage on the 2nd day of September, A.D. 2003.

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Mayor

ATTEST:

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City Clerk

Passed and adopted on final reading this 2nd day of September, A.D. 2003.

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Mayor

ATTEST:

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City Clerk