

**DATE:** March 1, 2011  
**STAFF:** Josh Birks, John Voss  
Christina Vincent

**AGENDA ITEM SUMMARY**  
**FORT COLLINS CITY COUNCIL**

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**SUBJECT**

Postponement of Second Reading of Ordinance No. 123, 2010, Appropriating Funds from the City's Stormwater Reserves for Transfer to the Fort Collins Urban Renewal Authority for the Purpose of Providing a Loan for the Northeast College Corridor Outfall Project Indefinitely.

**EXECUTIVE SUMMARY**

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On December 7, 2010, the City Council voted unanimously to adopt Ordinance No. 123, 2010 on consent agenda. This Ordinance appropriates funds from the City's Stormwater Reserves for transfer to the Fort Collins Urban Renewal Authority for the purpose of providing a loan for the Northeast College Corridor Outfall Project. However, that same evening, the Urban Renewal Authority Board voted unanimously to postpone consideration of the loan agreement pertaining to the Northeast College Corridor Outfall project. The primary reason for postponement was the desire to understand the project more fully, especially the potential environmental impacts of the project. Staff was directed to bring the item before the City Council Finance Committee for consideration and recommendation prior to the full Board reconsidering the item. The scheduling of the City Council Finance Committee briefing has delayed the URA Board's consideration. As a result, this item will likely be reconsidered during the summer of 2011. Therefore, Second Reading of Ordinance No. 123, 2010 should be postponed indefinitely. A new ordinance appropriating funds from the City's Stormwater Reserves for Transfer to the Fort Collins Urban Renewal Authority will be introduced at the same time as the Urban Renewal Authority considers the loan agreement.

**STAFF RECOMMENDATION**

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Staff recommends postponement of the Second Reading of the Ordinance indefinitely.