

# **AGENDA ITEM SUMMARY**

## **GENERAL IMPROVEMENT DISTRICT NO. 1**

**ITEM NUMBER: 4**

**DATE: February 7, 2006**

**STAFF: Darin Atteberry  
Chuck Seest**

### **SUBJECT**

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First Reading of Ordinance No. 051, Appropriating Prior Year Reserves in the General Improvement District No. 1 Fund for Transfer to the City of Fort Collins Neighborhood Parkland Fund to Be Used to Construct Improvements at the Oak Street Plaza Park.

### **RECOMMENDATION**

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Staff recommends adoption of the Ordinance on First Reading.

### **FINANCIAL IMPACT**

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This Ordinance involves the appropriation of funds for transfer to the Oak Street Plaza Park capital project for improvements to the Oak Street Plaza Park in the amount of \$312,575.

### **EXECUTIVE SUMMARY**

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The sum of \$312,575 is available to be used as funding for the Oak Street Plaza Park capital project. This amount consists of prior year reserves of the General Improvement District No. 1. The recommended appropriation will fund the following capital projects in the Oak Street Plaza Park ("Park"):

- Remove planters to open the Park for more efficient pedestrian access and movement;
- Replace the worn and damaged concrete surface in the downtown area;
- Replace the water fountain with an interactive water spray feature that uses minimal water;
- Improve landscaping and lighting; and
- Enhance handicap access.

ORDINANCE NO. 051  
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 NEIGHBORHOOD PARKLAND FUND TO BE USED TO CONSTRUCT  
IMPROVEMENTS AT THE OAK STREET PLAZA PARK

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, Oak Street Plaza Park (the "Park") is located within the boundaries of the GID and is an important open space in the City's downtown; and

WHEREAS, City of Fort Collins staff has been working with the Downtown Development Authority, areas businesses and other interested parties to design and construct improvements in the Park; and

WHEREAS, the estimated cost to design and construct Park improvements is \$982,740; and

WHEREAS, City staff is recommending that the GID contribute \$312,575 to the cost of these improvements, partnering with the City of Fort Collins and the Downtown Development Authority in sharing such cost; and

WHEREAS, the aforementioned \$312,575 is available in the form of prior year reserves in the General Improvement District No. 1 Fund; 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 \$312,575 from prior year reserves within the GID fund for transfer to the City's Neighborhood Parkland Fund - Oak Street Plaza Park capital project to be used for design and construction of the Park improvements.

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 for transfer to the City's Neighborhood Parkland Fund - Oak

Street Plaza capital project the sum of THREE HUNDRED TWELVE THOUSAND FIVE HUNDRED SEVENTY-FIVE DOLLARS (\$312,575) to be used for the design and construction of improvements to the Oak Street Plaza Park.

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

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Mayor, Ex-Officio President

ATTEST:

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City Clerk, Ex-Officio Secretary

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

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Mayor, Ex-Officio President

ATTEST:

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City Clerk, Ex-Officio Secretary