

REGULAR MEETING AGENDA

URBAN RENEWAL AUTHORITY

April 4, 2006

Doug Hutchinson, President
Karen Weitkunat, Vice-President
Ben Manvel
Diggs Brown
Kurt Kastein
Kelly Ohlson
David Roy

City Council Chambers
City Hall West
300 LaPorte Avenue
Fort Collins, Colorado
Following the Regular Council Meeting
Cablecast on City Cable Channel 14
on the Comcast cable system

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1. Call Meeting to Order.
2. Roll Call.
3. Consideration and Approval of the Minutes of the February 21, 2006 Meeting.
4. Public Hearing and Resolution No. 004 Authorizing the Appropriation of Proceeds from the Issuance of a Loan from the Stormwater Utility of the City of Fort Collins for the Purpose of Making Certain Utility Improvements in the North College Plan Area of the Fort Collins Urban Renewal Authority.

On September 20, 2005, the URA Board approved the use of URA funds to reimburse Valley Steel for an extension of a sanitary sewer line serving its property and several other properties along Hickory Street. The amount of assistance was established at an amount not to exceed \$150,000.

Since the Valley Steel improvement was for utilities infrastructure, staff presented an agenda item to the Water Board (the "Board") on February 23, 2006. The item sought the recommendation of the Board regarding a possible loan from Stormwater Utility Reserves in the amount of \$150,000 for the Valley Steel utility improvement. The Board voted 5-5 on the item. Some Board members agreed the Utilities should be used. Other Board members felt strongly that this action would set a precedent for using the Utilities as a "bank" for activity that was not initiated by the Utilities but was undertaken at the direction of another legal entity, the URA. During the discussion following the vote and seeking a second motion, some dissenting Board members indicated they could support a recommendation if language was inserted stating that this was a one-time action to assist the URA during its inception.

On March 21, 2006, City Council approved the use of prior year reserves in the Stormwater Utility for a loan to the URA for the specific purpose of reimbursing Valley Steel for an extension of a sanitary sewer line serving its property and several other properties along Hickory Street.

The URA Board must also authorize that loan agreement and appropriate the proceeds of the loan to reimburse Valley Steel for the extension of a sanitary sewer line serving its property and several other properties along Hickory Street.

5. Other Business.
6. Adjournment.