

AGENDA ITEM SUMMARY
FORT COLLINS CITY COUNCIL

ITEM NUMBER: 11

DATE: June 6, 2006

**STAFF: Brian Janonis
Steve Comstock
Terri Bryant**

SUBJECT

Second Reading of Ordinance No. 079, 2006, Appropriating Prior Year Reserves in the Wastewater Fund for the Purpose of Purchasing Property.

RECOMMENDATION

Staff recommends adoption of the Ordinance on Second Reading.

EXECUTIVE SUMMARY

The Wastewater Utility has a time sensitive opportunity to purchase land. This Ordinance, unanimously adopted on First Reading on May 16, 2006, appropriates funds for this purchase by utilizing prior year reserves.

AGENDA ITEM SUMMARY
FORT COLLINS CITY COUNCIL

ITEM NUMBER: 14

DATE: May 16, 2006

**STAFF: Brian Janonis
Steve Comstock
Terri Bryant**

SUBJECT

First Reading of Ordinance No. 079, 2006, Appropriating Prior Year Reserves in the Wastewater Fund for the Purpose of Purchasing Property.

RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

FINANCIAL IMPACT

This Ordinance appropriates \$500,000 in the Sludge Disposal Improvements capital project to facilitate a potential land purchase.

EXECUTIVE SUMMARY

The Wastewater Utility has a time sensitive opportunity to purchase land. This can be achieved by utilizing prior year reserves.

BACKGROUND

The Sludge Disposal Improvements capital project is used for long-term planning, construction, and land acquisitions for the City's sludge disposal. The proposed purchase would expand the land base for the City's biosolids program and would avoid a potential conflict with operations should the land be available for future development.

ORDINANCE NO. 079, 2006
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROPRIATING PRIOR YEAR RESERVES IN THE WASTEWATER FUND
FOR THE PURPOSE OF PURCHASING PROPERTY

WHEREAS, the City's Wastewater Utility (the "Utility") has a time-sensitive opportunity to purchase certain real property that would expand the land base for the Utility's Biosolids Program (the "Biosolids Program") and help buffer it from surrounding property owners; and

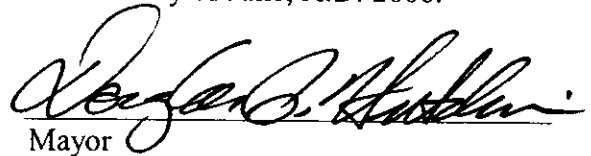
WHEREAS, staff has identified funding for this land purchase in the form of prior year reserves in the City's Wastewater Fund; and

WHEREAS, Article V, Section 9, of the Charter of the City of Fort Collins permits the City Council to appropriate by ordinance at any time during the fiscal year such funds for expenditure as may be available from reserves accumulated in prior years, notwithstanding that such reserves were not previously appropriated; and

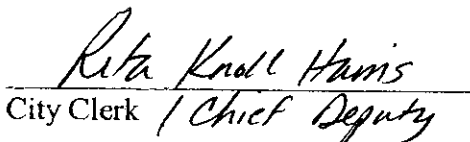
WHEREAS, it is the desire of the Council to appropriate \$500,000 in the City's Wastewater Fund - Sludge Disposal Improvements capital project, from prior year reserves in the Wastewater Fund, to be used for the potential purchase of property to be used for the Biosolids Program.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS that there is hereby appropriated in the Wastewater Fund - Sludge Disposal Improvements project, from prior year reserves in the Wastewater Fund, the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) to be used for the potential purchase of property to be used for the Utility's Biosolids Program.

Introduced, considered favorably on first reading, and ordered published this 16th day of May, A.D. 2006, and to be presented for final passage on the 6th day of June, A.D. 2006.


Mayor

ATTEST:


City Clerk / Chief Deputy

Passed and adopted on final reading on the 6th day of June, A.D. 2006.

Mayor

ATTEST:

City Clerk