

ORDINANCE NO. 116, 2024
OF THE COUNCIL OF THE CITY OF FORT COLLINS
MAKING SUPPLEMENTAL APPROPRIATIONS OF REVENUE
FROM DEVELOPER CONTRIBUTIONS AND AUTHORIZING
TRANSFERS FOR THE CORDOVA ROAD RIGHT-OF-WAY
ACQUISITION

A. This Ordinance appropriates developer contribution funds to acquire the right-of-way necessary to complete the extension of Cordova Road through to Link Lane (the "Acquisition").

B. Cordova Road is an existing roadway from the roundabout at Lincoln Avenue to Duff Drive, built by the Capstone Cottage development in 2017.

C. On September 21, 2023, the Planning and Zoning Commission approved The Landing at Lemay Project Development Plan ("PDP"). The Landing at Lemay Project is located directly north of Capstone Cottages, and the PDP depicts the developer's dedication and construction extending Cordova Road from Duff Drive to Link Lane.

D. After the Planning and Zoning Commission approval and before entitlement, the developer informed the City that they were unable to acquire the Acquisition.

E. By the terms of their subsequently negotiated development agreement with the City, the developer agreed to provide the City \$500,000 towards securing the Acquisition.

F. Per the development agreement, if the City is successful in acquiring the Acquisition while The Landing at Lemay is under construction, the developer will construct the Cordova Road extension.

G. Article V, Section 9 of the City Charter permits the City Council, upon recommendation of the City Manager, to make a supplemental appropriation by ordinance at any time during the fiscal year, provided that the total amount of such supplemental appropriation, in combination with all previous appropriations for that fiscal year, do not exceed the current estimate of actual and anticipated revenues and all other funds to be received during the fiscal year.

H. The City Manager has recommended the appropriation described herein and determined that this appropriation is available and previously unappropriated from the Capital Project fund and will not cause the total amount appropriated in the Capital Project fund to exceed the current estimate of actual and anticipated revenues and all other funds to be received in this fund during this fiscal year.

I. The City Manager has recommended the appropriations described herein and determined that these appropriations are available and previously unappropriated

from the Transportation Improvement fund and will not cause the total amount appropriated in the Transportation Improvement fund, as applicable, to exceed the current estimate of actual and anticipated revenues and all other funds to be received in these funds during this fiscal year.

J. Article V, Section 10 of the City Charter authorizes the City Council, upon recommendation by the City Manager, to transfer by ordinance any unexpended and unencumbered appropriated amount or portion thereof from one fund or capital project to another fund or capital project, provided that the purpose for which the transferred funds are to be expended remains unchanged, the purpose for which the funds were initially appropriated no longer exists, or the proposed transfer is from a fund or capital project in which the amount appropriated exceeds the amount needed to accomplish the purpose specified in the appropriation ordinance.

K. The City Manager has recommended the transfer of \$500,000 from the Transportation Improvement fund to the Capital Project fund and determined that the purpose for which the transferred funds are to be expended remains unchanged.

L. Article V, Section 11 of the City Charter authorizes the City Council to designate in the ordinance when appropriating funds for a capital project or for a federal, state or private grant or contribution, that such appropriation shall not lapse at the end of the fiscal year in which the appropriation is made, but continue until the completion of the capital project or until the earlier of the expiration of the federal, state or private grant or private contribution the City's expenditure of all funds received from such contribution.

M. The City Council wishes to designate the appropriation herein for the developer contribution as an appropriation that shall not lapse until the earlier of the expiration of the contribution or the City's expenditure of all funds received from the contribution.

N. The appropriations in this Ordinance benefit public health, safety and welfare of the residents of Fort Collins and serve the public purpose of improving transportation infrastructure within the City.

In light of the foregoing recitals, which the Council hereby makes and adopts as determinations and findings, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. There is hereby appropriated from new revenue or other funds in the Transportation Improvement fund the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) to be expended in the Transportation Improvement fund for transfer to the Capital Projects fund and appropriated therein for the Acquisition.

Section 2. The appropriation herein for the developer contribution is designated as an appropriation that shall not lapse until the earlier of the expiration of the private contribution or the City's expenditure of all funds received from such contribution.

Introduced, considered favorably on first reading on August 20, 2024, and approved on second reading for final passage on September 3, 2024.

Mayor Pro Tem

ATTEST:

City Clerk

Effective Date: September 13, 2024
Approving Attorney: Heather N. Jarvis