

# AGENDA ITEM SUMMARY

City Council



---

## STAFF

Jenny Lopez Filkins, Senior Deputy City Attorney  
Carrie Daggett, City Attorney

---

## SUBJECT

**First Reading of Ordinance No. 158, 2025, Amending Chapter 2, Article VIII, Division 2 of the Code of the City of Fort Collins Relating to Financial Disclosure Requirements.**

---

## EXECUTIVE SUMMARY

The purpose of this item is to consider amendments to the City's ethics rules related to financial disclosure requirements recommended by the Ethics Review Board.

---

## STAFF RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

---

## BACKGROUND / DISCUSSION

Under "other business" at its January 21, 2025, Council asked the Ethics Review Board (ERB) to review the City's financial disclosure requirements. On June 2, 2025, the ERB discussed the City's current financial disclosure requirements and consider whether to recommend amendments to the Council.

City Code Section 2-636 requires any person who is a Council candidate to file with the City Clerk a written financial disclosure statement at the time of filing their acceptance of nomination with the City Clerk. City Code Section 2-636 also requires each Councilmember to file a financial disclosure, no later than January 10 after their election re-election, retention, or appointment, the same written financial disclosure. Similarly, the City Manager and City Attorney are required to file such written financial disclosure within 30 days of their appointment and each year by January 10.

City Code Section 2-637 lists the financial interests that must be disclosed.

City Code Section 2-638 requires a person subject to the disclosure obligations to, after their election, re-election, appointment or retention in office, file an amended statement with the City Clerk or notify the Clerk in writing that there has been no change in the information shown on the last previous disclosure statement. The statement must be filed on or before May 15 of each calendar year after the year in which their election, re-election, appointment or retention in office occurs.

City Code Section 2-640 permits a person subject to the disclosure obligations to file a federal tax return in lieu of complying with the financial disclosure requirements.

At its June 2, 2025, meeting, the ERB discussed the City's current financial disclosure requirements and those of other Colorado municipalities and Colorado's statutory requirements. The ERB expressed support for:

- maintaining the current list of items to be disclosed;
- not adding other disclosure requirements;
- excluding compensation from the City from the obligation to report sources of income;
- limiting the requirement to disclose real estate owned to property within the City's growth management area;
- limiting the requirement to disclose direct or indirect investment or interest in any business to businesses located or doing business within the growth management area;
- limiting the requirement to disclose a list of businesses with which the person making disclosure or such person's spouse to businesses that are located or doing business within the growth management area;
- adjusting the threshold amounts identified in Sec. 2-637 from \$10,000 to \$25,000;
- adjusting amounts stated in these requirements for inflation based on the applicable consumer price index; and
- removing the provision that permits the filing of a federal tax return in lieu of financial disclosures.

The ERB approved amendments to Sec. 2-636 to improve ease of readability and require those serving in the City Manager and City Attorney positions, even on an interim basis, to file a disclosure statement.

The ERB approved the repeal of Sec. 2-640 and renumbering the current Sec. 2-641 to Sec. 2-640.

City Council candidates who are on the November 4, 2025, ballot filed financial disclosure statements based on the existing financial disclosure requirements. The Ordinance includes a Section that delays the effective date of the changes to the financial disclosure requirements in Sec. 2-637 to January 1, 2026, so that it will apply to the financial disclosures that are completed in January.

## **CITY FINANCIAL IMPACTS**

---

None.

## **BOARD / COMMISSION / COMMITTEE RECOMMENDATION**

---

The Ethics Review Board recommended the draft amendments to the financial reporting requirements for Council consideration.

## **PUBLIC OUTREACH**

---

None.

## **ATTACHMENTS**

---

1. Ethics Review Board Meeting Minutes, June 2, 2025
2. Presentation for Items 18,19, and 20
3. Ordinance No. 158, 2025