

ORDINANCE NO. 095, 2023  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
AUTHORIZING EXPENDITURE OF AMERICAN RESCUE PLAN ACT FUNDS  
FOR AFFORDABLE HOUSING FEE CREDITS AS SPECIFIED

WHEREAS, Section 7.5-102(b) of the City Code authorizes the expenditure of appropriated funds for affordable housing fee credits for households with annual income that does not exceed thirty percent (30%) of the area median income (“AMI”); and

WHEREAS, in 2022, the City Council appropriated a Budget for Outcomes Offer of \$350,000 from the City’s American Rescue Plan Act (“ARPA”) funding for affordable housing fee credits; and

WHEREAS, affordable housing fee credits have been approved administratively for 20 units serving households at thirty percent (30%) AMI or below, obligating \$280,000 of the \$350,000 appropriation; and

WHEREAS, the City’s ARPA funding must be obligated by December 31, 2024; and

WHEREAS, there are no additional thirty percent (30%) AMI units expected to be developed before the ARPA deadline to obligate funds; and

WHEREAS, the remaining \$70,000 of the \$350,000 appropriation could fund affordable housing fee credits for five units of new construction; and

WHEREAS, authorizing the expenditure of the remaining \$70,000 for affordable housing fee credits for households with annual income that does not exceed forty percent (40%) of AMI would ensure that the remaining appropriated funds are used for their intended purpose to support affordable housing within the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That the City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That, notwithstanding § 7.5-102(b) of the City Code, Seventy Thousand Dollars (\$70,000) of the City Council’s 2022 appropriation of Three Hundred Fifty Thousand Dollars (\$350,000) in American Rescue Plan Act funds for affordable housing fee credits may be used for affordable housing fee credits for households with annual income that does not exceed Forty Percent (40%) of the area median income.

Introduced, considered favorably on first reading and ordered published this 18th day of July, 2023, and to be presented for final passage on the 15th day of August, 2023.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Chief Deputy City Clerk

Passed and adopted on final reading this 15th day of August, 2023.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Chief Deputy City Clerk