

ORDINANCE NO. 075, 2026  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
APPROPRIATING PRIOR YEAR RESERVES FOR NEGOTIATIONS TO ACQUIRE  
PROPERTY IN MIDTOWN FOR ECONOMIC DEVELOPMENT PURPOSES

A. The City is considering the acquisition of commercial property in midtown Fort Collins (the "Property") for economic development purposes. Appropriation of \$500,000 will enable the City to negotiate a Purchase and Sale Agreement for the acquisition of the Property.

B. This appropriation benefits the public health, safety, and welfare of the residents of Fort Collins and serves the public purpose of helping to acquire property that will expand economic development in midtown Fort Collins.

C. Article V, Section 9 of the City Charter permits the City Council, upon the recommendation of the City Manager, to make supplemental appropriations by ordinance at any time during the fiscal year from such revenues and funds for expenditure as may be available from reserves accumulated in prior years, notwithstanding that such reserves were not previously appropriated.

D. The City Manager has recommended the appropriation described herein and determined that the funds to be appropriated are available and previously unappropriated from the General Fund and that this appropriation will not cause the total amount appropriated in the General 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.

E. Article V, Section 11 of the City Charter authorizes the City Council to designate in the ordinance when appropriating funds for a capital project, 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.

F. The City Council wishes to designate the appropriation herein for the acquisition of property as an appropriation that shall not lapse until the completion of the project.

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 prior year reserves in the General Fund the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) to be expended in the General Fund for the acquisition of property in midtown Fort Collins.

Section 2. The appropriation herein for the acquisition of property is hereby designated, as authorized in Article V, Section 11 of the City Charter, as an appropriation

that shall not lapse at the end of this fiscal year but continue until the completion of the project.

Introduced, considered favorably on first reading on June 16, 2026, and approved on second reading for final passage on July 21, 2026.

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Mayor

ATTEST:

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City Clerk

Effective Date: July 31, 2026  
Approving Attorney: Ted Hewitt

Exhibit: None