

# AGENDA ITEM SUMMARY

City Council



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## STAFF

Katie Donahue, Director, Natural Areas Department  
Barb Brock, Financial Analyst II, Natural Areas Department

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## SUBJECT

**First Reading of Ordinance No. 158, 2024 Appropriating Prior Year Reserves in the Natural Areas Fund for the Purpose of Land Conservation Not Included in the 2024 Adopted City Budget.**

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## EXECUTIVE SUMMARY

The purpose of this item is to appropriate \$2,000,000 in prior year reserves in the Natural Areas Fund. These appropriations are for additional land conservation, for the Natural Areas Department.

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## STAFF RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

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## BACKGROUND / DISCUSSION

Funding for the Natural Areas Department (NAD) for purposes other than capital projects lapses each year if not spent. Unspent prior year funds need to be appropriated into the following year's budget before they can be used. The purpose of this item is to appropriate an additional \$2,000,000 from reserves in the Natural Areas Fund to fund land conservation.

The total appropriation of \$2,000,000 is expected to be used for land conservation. Land acquisition has been successful in 2024, and the additional appropriation will allow NAD to close on additional properties before the end of the year.

The funds for NAD come from the following designated sources of revenue: the City - Open Space Yes! ¼ Cent sales tax; the Larimer County - Help Preserve Open Space ¼ cent sales tax; and miscellaneous revenues. All these funds are restricted to the purposes of the NAD, which consist generally of income from sales tax revenues, sale of easements and leases, and grants. The prior year reserve funds being appropriated in this Ordinance are more specifically described as:

\$2,000,000    Total Appropriation from 2023 Prior Year Reserves

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## CITY FINANCIAL IMPACTS

The Appropriation Ordinance increases 2024 appropriations in the City's Natural Areas Fund by \$2,000,000. The requested total appropriation of \$2,000,000 from reserves in the Natural Areas Fund.

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

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The Land Conservation and Stewardship Board recommends that City Council approve the proposed \$2,000,000 additional appropriation of prior year Natural Areas reserves to be used for land conservation. The motion was unanimously approved 6-0.

## **PUBLIC OUTREACH**

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Natural Areas Funds will be spent in alignment with the Natural Areas Master Plan, which was extensively reviewed by the public prior to its adoption in October 2014.

## **ATTACHMENTS**

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1. Ordinance for Consideration