

ORDINANCE NO. 082, 2018  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
APPROPRIATING UNANTICIPATED GRANT REVENUE FROM BLOOMBERG  
PHILANTHROPIES IN THE LIGHT AND POWER FUND FOR THE HOME  
EFFICIENCY LOAN PROGRAM/ON-BILL FINANCING (OBF) PROGRAM

WHEREAS, under Ordinance No. 033, 2012, the City established a Home Efficiency Loan Program, also known as On-Bill Utility Financing (OBF), which enabled Fort Collins Utilities to offer financing and on-bill servicing of customer loans for energy efficiency, water efficiency and renewable energy upgrade projects; and

WHEREAS, between 2013 through 2016, OBF provided low-cost financing for energy efficiency, solar photovoltaic, and water conservation improvements, in support of Utilities' efficiency and conservation efforts, and policy goals from Plan Fort Collins, the Climate Action Plan, Energy Policy and Water Conservation Plan; and

WHEREAS, in 2016, the City transitioned the funding methodology for OBF to a third-party commercial model relying on an outside financing partner; and

WHEREAS, the rate of OBF residential customer energy efficiency building upgrades under the third-party commercial loan model has lagged below levels required to achieve City energy and climate policy goals; and

WHEREAS, in February 2018, the City was selected as a Champion City as part of the 2018 U.S. Mayors' Challenge competition; and

WHEREAS, in conjunction with selection as a Champion City, Bloomberg Philanthropies awarded the City a \$100,000 grant to develop a program to improve energy efficiency of low- to moderate-income rental households; and

WHEREAS, Utility Services staff and the City Manager recommend appropriating the Bloomberg Philanthropies grant to "reboot" the OBF program to increase participation by low- and moderate-income households in energy efficiency and renewable energy programs, and thereby increase the City's progress toward its 2030 energy and climate objectives; and

WHEREAS, Article V, Section 9, of the City Charter permits the City Council to make supplemental appropriations by ordinance at any time during the fiscal year, provided that the total amount of such supplemental appropriations, in combination with all previous appropriations for that fiscal year, does not exceed the current estimate of actual and anticipated revenues to be received during the fiscal year; and

WHEREAS, the City Manager has recommended the appropriation described herein and determined that this appropriation is available and previously unappropriated from the Electric Utility Light and Power Fund and will not cause the total amount appropriated in the Light and Power Fund to exceed the current estimate of actual and anticipated revenues to be received in that fund during any fiscal year; and

WHEREAS, Article XII, Section 6 of the City Charter permits the City Council to approve expenditure of utility funds for renewals, replacements, extraordinary repairs, extension, improvements, enlargements and betterments of each Utility enterprise or other specific utility purpose determined by Council to be beneficial to the ratepayers of such Utilities; and

WHEREAS, the City Council has determined it is desirable to enhance the program incentives and financing options for new Home Efficiency Loan Program/OBF loans and provide flexibility in the administration of those loans, in furtherance of the conservation benefits available to ratepayers through the OBF program, as required by Article XII, Section 6 of the City Charter.

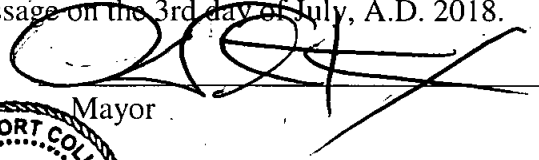
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

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

Section 2. That, for the reasons stated above, the City Council hereby finds and determines that applying the Bloomberg Philanthropies grant to enhance the program incentives and financing options for the Home Efficiency Loan Program/OBF program, as described herein, will be for the betterment of the affected Utilities and serve utility purposes beneficial to the ratepayers of those Utilities by promoting and increasing energy and water conservation and efficiency and reducing the need for additional resources to provide such utility services.

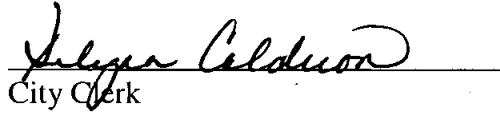
Section 3. That there is hereby appropriated for expenditure from unanticipated grant revenue in the Light and Power Fund the sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000) for the purposes of developing and capitalizing the OBF program.

Introduced, considered favorably on first reading, and ordered published this 19th day of June, A.D. 2018, and to be presented for final passage on the 3rd day of July, A.D. 2018.



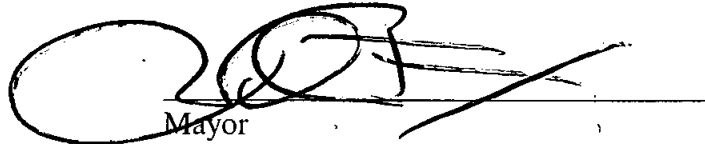
Mayor

ATTEST:

  
City Clerk

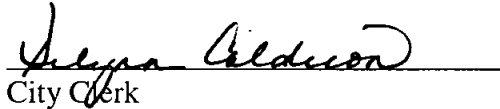


Passed and adopted on final reading on the 3rd day of July, A.D. 2018.



Mayor

ATTEST:

  
City Clerk

