

ORDINANCE NO. 038, 2010
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AMENDING SECTION 26-392 OF THE CODE OF THE CITY OF FORT COLLINS
REGARDING THE CITY'S ELECTRIC UTILITY ENTERPRISE

CITY OF FORT COLLINS
FILING ID: BF0E70FBC34B1
CASE NUMBER: 2018CV149

WHEREAS, by Ordinance No. 060, 1993, the City has heretofore established the City of Fort Collins, Colorado, Electric Utility Enterprise (the "Enterprise"), as an enterprise of the City within the meaning of Article X, §20 of the Colorado Constitution; and

WHEREAS, the City Council desires to authorize the Enterprise to have and exercise certain powers in furtherance of its purposes.

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

Section 1. That Section 26-392 of the Code of the City of Fort Collins is hereby amended by the addition of two new subparagraphs (c) and (d) which read in their entirety as follows:

Sec. 26-392. Utility considered a City-owned enterprise.

...

(c) The enterprise shall also be authorized to have and exercise the following powers in furtherance of its purposes: to hold meetings concurrently with regular or special meetings of the City Council; to have and use a seal; to issue its revenue bonds for purposes related to the electrical utility system in the manner in which City revenue bonds may be issued; to pledge any revenues of the City's electrical utility system to the payment of such revenue bonds and to pay such revenue bonds therefrom; to enter into contracts relating to the electrical utility system in the manner in which City contracts may be entered into; to make representations, warranties and covenants relating to the electrical utility system on behalf of the City; to exercise rights and privileges of the City relating to the electrical utility system; and to bind the City to perform any obligation relating to the electrical utility system other than any multiple-fiscal year direct or indirect debt or other financial obligation of the City without adequate present cash reserves pledged irrevocably and held for payments in all future years.

(d) All revenues and expenditures of the City or the Enterprise relating to the electrical utility system shall be considered revenues and expenditures of the Enterprise.

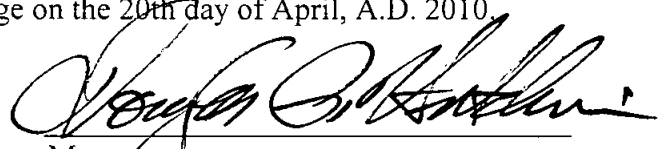
Section 2. That all action not inconsistent with the provisions of this Ordinance heretofore taken by the City or its officers and otherwise directed toward the authorization of the

Enterprise to have and exercise certain powers in furtherance of its purposes is hereby ratified, approved and confirmed.

Section 3. That all ordinances, resolutions, bylaws, order and other instruments, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolution, bylaw, order, or other instrument, or part thereof, heretofore repealed.

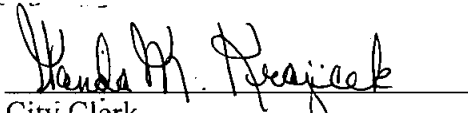
Section 4. That, if any section, subsection, paragraph, clause or other provisions of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability thereof shall not affect any of the remaining sections, subsections, paragraphs, clauses or provisions of this Ordinance.

Introduced, considered favorably on first reading, and ordered published this 6th day of April, A.D. 2010, and to be presented for final passage on the 20th day of April, A.D. 2010.



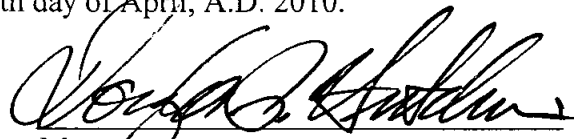
Mayor

ATTEST:



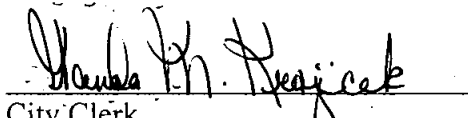
City Clerk

Passed and adopted on final reading on the 20th day of April, A.D. 2010.



Mayor

ATTEST:



City Clerk