

ORDINANCE NO. 046, 2019  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
APPROPRIATING UNANTICIPATED GRANT REVENUE IN THE  
LIGHT AND POWER FUND FROM BLOOMBERG PHILANTHROPIES  
FOR RESIDENTIAL EFFICIENCY PROJECT LOANS

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 and the Energy Policy and Water Conservation Plan; and

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

WHEREAS, in conjunction with selection as a Champion City, Bloomberg Philanthropies awarded the City \$1M over three years to further develop a program to improve energy efficiency of low- to moderate-income rental households; and

WHEREAS, City staff and the City Manager recommend appropriating the Bloomberg Philanthropies grant award funds to increase participation by low- and moderate-income households in enhanced OBF loans for residential energy efficiency and renewable energy upgrade programs administered as the EPIC Loan Program; and

WHEREAS, EPIC Program loans incentivize rental and owner-occupied property owners to invest in energy-efficient improvements, advancing public benefits to health, safety and welfare by supporting the City's progress toward 2030 community energy and climate objectives; and

WHEREAS, the initial grant distribution of \$100,000 requires appropriation in 2019 to support the EPIC Loan Program; 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, City staff has confirmed that the appropriation of the Bloomberg Philanthropies grant award as described herein will not cause the total amount appropriated in the Fort Collins Utilities' Light and Power Fund to exceed the current estimate of actual and anticipated revenues to be received in that fund during the fiscal year; and

WHEREAS, the City Council has determined it is desirable to enhance the program

incentives and financing options for EPIC/OBF loans and provide flexibility in the administration of those loans for rental and owner-occupied properties, in furtherance of the conservation benefits available to ratepayers through City Utility energy efficiency and renewable energy upgrade programs, 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:

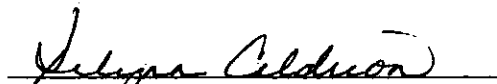
Section 1. That the City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That there is hereby appropriated from unanticipated grant revenue in the Light and Power Fund the sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000) for expenditure in the Light and Power Fund for the EPIC residential efficiency project loan program.

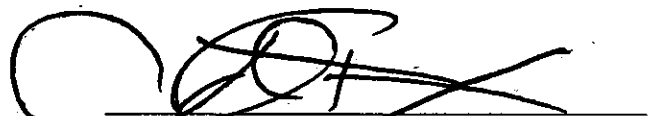
Introduced, considered favorably on first reading, and ordered published this 19th day of March, A.D. 2019, and to be presented for final passage on the 16th day of April, A.D. 2019.

  
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Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

Passed and adopted on final reading on the 16th day of April, A.D. 2019.

  
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Mayor

ATTEST:

  
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City Clerk