

ORDINANCE NO. 004, 2020  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
MAKING SUPPLEMENTAL APPROPRIATIONS TO BE EXPENDED AS LOANS TO  
UTILITY SERVICES CUSTOMERS UNDER THE EPIC LOAN PROGRAM

WHEREAS, the City has established a program to assist certain customers of Fort Collins Utility Services (“Utility Services”) in financing home-energy-efficiency and renewable-energy improvements for single-family residential properties they own by making loans to these customers, whether their properties are owner- or renter-occupied (“Epic Loan Program”); and

WHEREAS, the Light & Power Fund currently has sufficient, unappropriated prior year reserves to make \$770,083 available for expenditure as loans to Utility Services customers under the Epic Loan Program; and

WHEREAS, another source of funds for such loans in the Epic Loan Program is available to Utility Services through a \$2.5 million line-of-credit recently obtained from U.S. Bank by the City’s Electric Utility Enterprise; and

WHEREAS, Article V, Section 9 of the City Charter permits the City Council, upon recommendation of the City Manager, 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, do not exceed the current estimate of actual and anticipated revenues to be received during this fiscal year; and

WHEREAS, the City Manager has recommended the appropriations described herein and determined that the total amount of these appropriations, together with all previous appropriations from the Light & Power Fund for this fiscal year, will not cause the total amount appropriated in the Light & Power Fund to exceed the current estimate of actual and anticipated revenues to be received in the Light & Power Fund during this fiscal year; and

WHEREAS, Article V, Section 9 of the City Charter also permits the City Council to appropriate by ordinance at any time during the fiscal year such funds for expenditure as may be available from reserves accumulated in prior years in the Light & Power Fund, notwithstanding that such reserves were not previously appropriated; and

WHEREAS, these appropriations benefit the public’s health, safety and welfare and serve the public purposes of improving the energy efficiency of older homes in Fort Collins, thereby benefiting Utility Services’ Electric Utility ratepayers, and bettering the health, safety and comfort of the inhabitants of the improved homes.

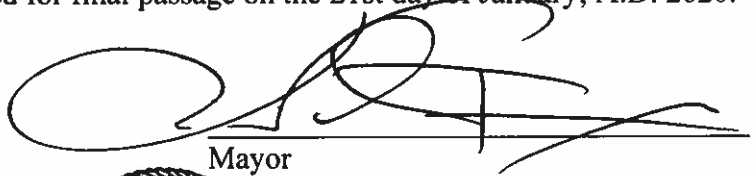
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

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 prior years reserves in the Light & Power Fund the sum of SEVEN HUNDRED SEVENTY THOUSAND AND EIGHTY-THREE DOLLARS (\$770,083) to be expend as loans to Utility Services customers under the Epic Loan Program.

Section 3. That there is hereby appropriated from unanticipated revenue in the Light & Power Fund the sum of TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) to be expend as loans to Utility Services customers under the Epic Loan Program.

Introduced, considered favorably on first reading, and ordered published this 7th day of January, A.D. 2020, and to be presented for final passage on the 21st day of January, A.D. 2020.

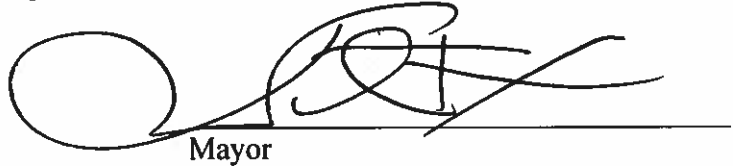
  
Mayor

ATTEST:

  
City Clerk



Passed and adopted on final reading on the 21st day of January, A.D. 2020

  
Mayor

ATTEST:

  
City Clerk

