

ORDINANCE NO. 057, 2021
OF THE COUNCIL OF THE CITY OF FORT COLLINS
MAKING SUPPLEMENTAL APPROPRIATIONS OF ANTICIPATED REVENUE AND
PRIOR YEAR RESERVES FOR THE EPIC HOMES PROGRAM

WHEREAS, the City has previously established and funded a program to assist certain Electric Utility customers of Fort Collins Utility Services ("Utility Services") in financing 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 Homes Program"); and

WHEREAS, in 2018, the City was awarded a \$1 million grant from Bloomberg Philanthropies ("Bloomberg") to be used for the Epic Homes Program, which grant is being paid to the City under an agreement with Bloomberg that provides for certain annual payments to the City; and

WHEREAS, the City has recently received from Bloomberg the 2021 grant payment in the amount of \$69,000, which payment has been deposited into the City's Light and Power Fund established in City Code Section 8-77 (the "Light & Power Fund"); and

WHEREAS, previous years' grant funds received from Bloomberg that have been deposited in the Light & Power Fund earned \$8,024 of interest in 2020, which amount is unexpended from the Light & Power Fund; and

WHEREAS, it is proposed the \$69,000 received from Bloomberg in 2021 be appropriated from the Light & Power Fund and the \$8,024 in interest be appropriated from the reserves in the Light & Power Fund from prior years with this total amount of \$77,024 to be expended as follows: (i) \$13,000 for payment to Colorado State University for the Indoor Environmental Quality Study the City has commissioned in connection with the Epic Homes Program (the "CSU Study"), and (ii) \$64,024 for Utility Services' costs to manage and operate the Epic Homes Program; 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 the 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, the City Manager has recommended the appropriation described herein and determined that this appropriation is available and previously unappropriated from the Light &

Power Fund and 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 that Fund during this fiscal year; and

WHEREAS, these appropriations benefit the public's health, safety and welfare and serve the utility and public purposes of supporting the Epic Homes Program that improves the energy efficiency of older homes in Fort Collins and helps achieve the Our Climate Future greenhouse gas reduction and energy efficiency goals, thereby benefiting Electric Utility ratepayers and 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:

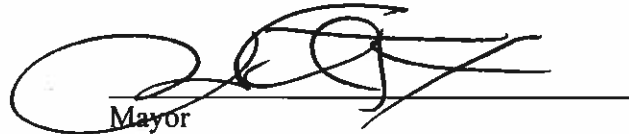
Section 1. That the City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. That there is hereby appropriated from anticipated revenue in the Light & Power Fund the sum of FIFTY-SIX THOUSAND DOLLARS (\$56,000) for expenditure from the Light & Power Fund for Utility Services' costs to manage and operate the Epic Homes program.

Section 3. That there is hereby appropriated from anticipated revenue in the Light & Power Fund the sum of THIRTEEN THOUSAND DOLLARS (\$13,000) for expenditure from the Light & Power Fund for the CSU Study.

Section 4. That there is hereby appropriated from prior year reserves in the Light & Power Fund the sum of EIGHT THOUSAND TWENTY-FOUR DOLLARS (\$8,024) for expenditure from the Light & Power Fund for Utility Services' costs to manage and operate the Epic Homes program.

Introduced, considered favorably on first reading, and ordered published this 20th day of April, A.D. 2021, and to be presented for final passage on the 4th day of May, A.D. 2021.


Mayor

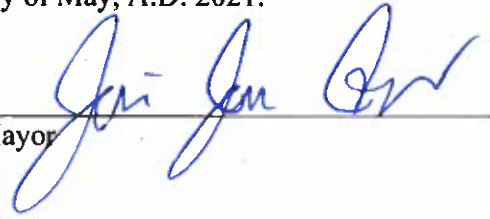
ATTEST:


City Clerk



Passed and adopted on final reading on the 4th day of May, A.D. 2021.

Mayor



ATTEST:

City Clerk

