

**DATE:** May 4, 2010  
**STAFF:** Steve Catanach, Kraig Bader,  
Dennis Sumner

**AGENDA ITEM SUMMARY**  
FORT COLLINS CITY COUNCIL

**7**

**SUBJECT**

Postponement of Second Reading of Ordinance No. 043, 2010, Appropriating Unanticipated Revenue and Electric Revenue Bond Proceeds for the Smart Grid Investment Grant Project in the Light and Power Fund and for Bond Issuance Costs to May 18, 2010.

**EXECUTIVE SUMMARY**

---

Ordinance No. 043,2010, was adopted on First Reading on April 20, 2010, by a vote of 6-1 (Nays: Kottwitz). Postponement of Second Reading until May 18, 2010, is requested in order to ensure that the revenue amounts that are appropriated align with the actual bond costs contained in the Electric Utility Enterprise Ordinance authorizing the issuance of the bonds. Postponement of Second Reading of the Electric Utility Enterprise bond ordinance until May 18, 2010, will be requested to allow bond counsel time to review the changes in the regulations from the IRS regarding the use of Qualified Energy Conservation Bonds ("QECBs").

**STAFF RECOMMENDATION**

---

Staff recommends postponement of Second Reading of the Ordinance until May 18, 2010.