

ORDINANCE NO. 018
AN ORDINANCE OF THE CITY OF FORT COLLINS, COLORADO,
ELECTRIC UTILITY ENTERPRISE AUTHORIZING AN AMENDED AND RESTATED
CONTRACT WITH PLATTE RIVER POWER AUTHORITY FOR THE
SUPPLY OF ELECTRIC POWER AND ENERGY

A. The City is one of four member municipalities that entered into an organic contract establishing the Platte River Power Authority (“Platte River”).

B. The first such contract was entered into in 1975, and the contract was last amended by the execution of an Amended and Restated Organic Contract Establishing Platte River Power Authority as a Separate Governmental Entity dated May 30, 2019 (the “Existing Organic Contract”), as approved by City Council on April 16, 2019, by Ordinance No. 054, 2019.

C. The four member municipalities recently negotiated a proposed, updated agreement entitled “Amended and Restated Organic Contract Establishing Platte River Power Authority as a Separate Governmental Entity” (the “Updated Organic Contract”), the purpose of which is to replace and supersede the Existing Organic Contract.

D. The City Council, by separate ordinance, has approved the Updated Organic Contract.

E. On February 22, 1980, the City and Platte River entered into a Transmission Facilities Agreement (the “Facilities Agreement”) to establish the parties’ rights and obligations related to their respective electric system facilities and to provide for shared use or lease of certain specified facilities.

F. On March 31, 1980, the City also entered into a Contract for the Supply of Electric Power and Energy (the “Original Supply Contract”) with Platte River which established the terms and conditions of the City’s purchase of electric power and energy from Platte River.

G. On July 21, 1998, the City Council approved an amendment to the Original Supply Contract extending its termination date from December 31, 2020, to December 31, 2040 (the “1998 Supply Contract Amendment”).

H. On June 1, 2010, the City Council adopted Ordinance No. 062, 2010, approving an updated “Amended and Restated Contract for the Supply of Electric Power and Energy” (the “Existing Supply Contract”) with Platte River, which replaced and superseded the Facilities Agreement and the 1998 Supply Contract, and extended the expiration date to December 31, 2050.

I. On April 16, 2019, the City Council adopted Ordinance No. 054, 2019, and the Fort Collins Electric Utility Enterprise Board adopted Ordinance No. 005, 2019, approving an updated “Amended and Restated Contract for the Supply of Electric Power

and Energy” (the “Updated Supply Contract”), and extended the expiration date to December 31, 2060.

J. The City and Platte River recently negotiated a further updated “Amended and Restated Contract for the Supply of Electric Power and Energy” (the “Updated Supply Contract”), a copy of which is on file with the City Clerk, dated September 8, 2025, the purpose of which is to replace and supersede the Existing Supply Contract.

K. The Updated Power Supply agreement, if approved by the parties, would extend amendments to the Existing Power Supply agreement made in 2019, so as to:

- Extend the term of the agreement to 2075;
- Change the recitals to reflect shared commitment to a reliable, cost-effective and rapidly decarbonized energy portfolio and indicate that a collaborative, flexible approach will be necessary to meet current energy goals;
- Simplify carve-out terms, without changing base all-requirements provisions, to align solar and net-metering provisions with current law, increase flexibility in those areas, and enable the Virtual Power Plant to stand up effectively;
- Clarify that a resource’s connection point being on high-voltage or distribution infrastructure is not what is relevant in determining carve-out eligibility;
- Remove reference to specific metering requirements pertaining to distributed energy generation and instead use flexible language that encourages and allows for innovation and adaptation; and,
- Make numerous changes to support joining an organized market, including ensuring rate provisions are compatible and that market and surplus sales terms are modernized.

L. The Updated Supply Contract is also being considered by the City Council by separate ordinance.

In light of the foregoing recitals, which the Board hereby makes and adopts as determinations and findings, BE IT ORDAINED BY THE BOARD OF THE CITY OF FORT COLLINS, COLORADO, ELECTRIC UTILITY ENTERPRISE as follows:

Section 1. The Board hereby finds that it is in the best interests of the City and Electric Utility to replace and supersede the Existing Supply Contract with the Updated Supply Contract.

Section 2. The Updated Supply Contract is hereby approved, and the Mayor as Board President is hereby authorized and directed to execute the same on behalf of the City in substantially the form on file in the office of the City Clerk and as attached hereto as Exhibit A, provided that the Electric Utility Enterprise is added as a party to the same prior to signing.

Introduced, considered favorably on first reading on September 16, 2025, and approved on second reading for final passage on October 7, 2025.

CITY OF FORT COLLINS, COLORADO,
ELECTRIC UTILITY ENTERPRISE

By: _____
President

(ENTERPRISE SEAL)

ATTEST:

Secretary

Effective Date: October 17, 2025

Approving Attorney: Yvette Lewis-Molock

Exhibit: Exhibit A - 2025 Power Supply Agreement