

2. **CITY MANAGER** (presenters: Rod Wensing & Sharon Citino)
COMCAST FRANCHISE AGREEMENT EXTENSION
A Motion to Approve and Order Published on Second Reading an Ordinance Amending the Cable Franchise Agreement Between the City of Loveland, Colorado and Comcast of Colorado II, LLC to Extend the Term of the Franchise Agreement
This is an administrative action. This second reading ordinance moves the expiration of the current cable franchise from June 30, 2014 to December 31, 2014. This will be the third extension since April 30, 2013. The ordinance was approved unanimously on first reading by Council at the May 20, 2014 regular meeting. Existing operational requirements and City revenue from the existing cable franchise agreement stay intact.
3. **DEVELOPMENT SERVICES** (presenter: Noreen Smyth)
PUBLIC HEARING
CYNTHIA COURT EASEMENT VACATION
A Motion to Approve and Order Published on First Reading an Ordinance Vacating a Utility and Drainage Easement across Lot 22, Block 1, Mariana Village Second Addition, City of Loveland, County of Larimer, State of Colorado
This is a legislative action to consider adoption of a first reading ordinance vacating a drainage and utility easement. The easement is on a lot occupied by a single family dwelling located at 1119 Cynthia Court, southwest of the intersection of Cynthia Court and Camellia Place. The applicant is James Zack with Adroit Building Services, Inc., on behalf of the property owners.
4. **DEVELOPMENT SERVICES** (presenter: Alison Hade)
GRANT FUNDING RECOMMENDATIONS
A Motion to Adopt Resolution #R-37-2014 Approving the 2014 Grant Funding Recommendations of the Loveland Human Service Commission and the Affordable Housing Commission
This is an administrative action. The Human Services Commission and Affordable Housing Commission considered 51 grant requests totaling \$1.2 million, and recommended funding 40 with allocations of \$563,916 for human services and \$196,342 to affordable housing. The attached staff report describes how the commissions made their decisions. The resolution authorizes the allocation of the 2014 Human Services Grant and Community Development Block Grant that were appropriated in the 2014 City Budget.
5. **CITY MANAGER** (presenter: Alan Krcmarik)
PUBLIC HEARING
MULTIFAMILY HOUSING REVENUE BONDS
A Motion to Adopt Resolution #R-38-2014 Approving the Issuance of Multifamily Housing Revenue Bonds by the Housing Authority of the City of Loveland for the Sole Purpose of Qualifying the Interest Payable on the Bonds for Exclusion from the Gross Income of the Owner or Owners of the Bonds for Federal Income Tax Purposes Under the Applicable Provisions of the Internal Revenue Code of 1986; and Related Matters
This is an administrative action approving tax-exempt financing of not more than \$30M by the Housing Authority of the City of Loveland for a loan to finance a portion of the cost of constructing and equipping a 224-unit affordable housing project to be known as Ashley Estates. The City is not liable for the payment of the bonds.

6. **FINANCE** (presenter: Brent Worthington)
FINANCIAL REPORT FOR APRIL 2014

This is an information only item. The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending April 30, 2014.

7. **CITY MANAGER** (presenter: Alan Krcmarik)
INVESTMENT REPORT FOR APRIL 2014

This is an information only item. The 2014 budget projection for investment earnings for 2014 is \$2,025,920, requiring an annual interest rate of approximately 0.94%. For April, the amount posted to the investment account is \$82,018. For the year-to-date, the amount posted is \$545,718. Actual earnings are now below the year-to-date budget projection by \$139,228. Based on the monthly statement, the estimated annualized 1.02% yield on the securities held by US Bank is exactly the same as last month's reading. Due to the demands for draws from the fund balances to pay for the cost of flood response and project repair, the portfolio has a significantly lower fund balance than it would otherwise.

END OF CONSENT AGENDA

CITY CLERK READS TITLES OF ORDINANCES ON THE CONSENT AGENDA

PUBLIC COMMENT *Anyone who wishes to speak to an item NOT on the Agenda may address the Council at this time.*

1) Rocky Mountain National Park Annual Update- Spring 2014 (presenter: Vaughn Baker and Kyle Patterson)

PROCEDURAL INFORMATION

Anyone in the audience will be given time to speak to any item on the Regular Agenda before the Council acts upon it. The Mayor will call for public comment following the staff report. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council quorum present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.

REGULAR AGENDA

CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA

8. **FINANCE** (presenter: Brent Worthington)
2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) AND AUDIT REPORT

This is an information only item. The Comprehensive Annual Financial Report for the year ending December 31, 2013, received an unqualified opinion from the external auditors. This indicates that, in all material respects, the report fairly presents the financial position of the City and is in conformity with generally accepted accounting principles.

BUSINESS FROM CITY COUNCIL *This is an opportunity for Council Members to report on recent activities or introduce new business for discussion at this time or on a future City Council agenda.*

CITY MANAGER REPORT

CITY ATTORNEY REPORT

ADJOURN