

ORDINANCE NO. 24 - 13

AN ORDINANCE AMENDING ORDINANCE NO. 23-65 (2024 BUDGET APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE GENERAL FUND IN AN AMOUNT NOT TO EXCEED \$2,600,000, IN ORDER TO PURCHASE REAL ESTATE AS PART OF THE NEVADA AVENUE RECONSTRUCTION TRANSPORTATION PROJECTS, WHICH WILL BE FULLY REIMBURSED BY THE PIKES PEAK RURAL TRANSPORTATION AUTHORITY (PPRTA) IN 2025, PER THE INTERGOVERNMENTAL AGREEMENT

WHEREAS, PPRTA is a regional transportation authority that was created pursuant to Sections 43-4-601 et seq., C.R.S. by several governments, including the City of Colorado Springs, upon approval of the voters residing in the respective jurisdictions of such governments at the general election held on November 2, 2004; and

WHEREAS, at the general election held on November 2, 2004, voters approved a ballot question authorizing a 1% sales and use tax on certain transactions within the boundaries of PPRTA with 55% of the net revenue thereof designated for specific regional roadway capital improvements, through December 31, 2014; and at the general election held on November 6, 2012, voters approved a ballot question authorizing an extension of the PPRTA tax until December 31, 2024 to fund certain regional transportation and capital improvements (PPRTA 2 authorization); and at the general election held on November 8, 2022 voters approved a ballot question authorizing an extension of the PPRTA tax until December 31, 2034 to fund certain regional transportation capital improvements (PPRTA 3 authorization); and

WHEREAS, the required General Fund amount needed for the transaction will not exceed \$2.6 million for all associated property acquisition costs, which will be fully reimbursed by PPRTA in 2025 (revenue recognized during 2024), per the Intergovernmental Agreement (IGA) that is being presented to City Council for approval concurrently with this item; and

WHEREAS, the property to be acquired has appraised for \$3.1 million and will be sold for that value. Colorado Springs Utilities will provide the balance of the funding, as needed, in order to purchase the property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. That Ordinance No. 23-65 is hereby amended by increasing the General Fund expenditure appropriation in an amount not to exceed \$2,600,000.00, in order to purchase real estate as part of the Nevada Avenue Reconstruction transportation

projects, which will be fully reimbursed by PPRTA in 2025, per the IGA. The source of funds is unrestricted General Fund balance. The PPRTA reimbursement of up to \$2,600,000.00 will be recognized as revenue during 2024, therefore there is zero impact to the 2024 General Fund unrestricted fund balance.

Section 2. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by Charter.

Section 3. Council deems it appropriate that this ordinance be published by title and summary prepared by the City Clerk and that this ordinance be available for inspection and acquisition in the office of the City Clerk.

Introduced, read, passed on first reading and ordered published this 13<sup>th</sup> day of February 2024.

**Finally passed:** February 27, 2024

  
\_\_\_\_\_  
Randy Helms, Council President

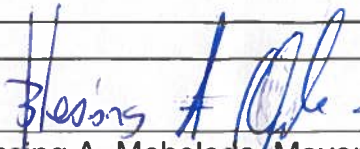
**Mayor's Action:**

FEB 29 2024

Approved: \_\_\_\_\_

Disapproved: \_\_\_\_\_, based on the following objections:

\_\_\_\_\_  
\_\_\_\_\_

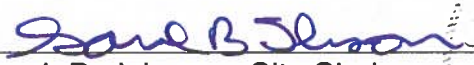
  
\_\_\_\_\_  
Blessing A. Mobolade, Mayor

**Council Action After Disapproval:**

- Council did not act to override the Mayor's veto.
- Finally adopted on a vote of \_\_\_\_\_, on \_\_\_\_\_.
- Council action on \_\_\_\_\_ failed to override the Mayor's veto.

\_\_\_\_\_  
Randy Helms, Council President

ATTEST:

  
\_\_\_\_\_  
Sarah B. Johnson, City Clerk



CAO: MB  
COS: \_\_\_\_\_

I HEREBY CERTIFY that the foregoing ordinance entitled “AN ORDINANCE AMENDING ORDINANCE NO. 23-65 (2024 BUDGET APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE GENERAL FUND IN AN AMOUNT NOT TO EXCEED \$2,600,000, IN ORDER TO PURCHASE REAL ESTATE AS PART OF THE NEVADA AVENUE RECONSTRUCTION TRANSPORTATION PROJECTS, WHICH WILL BE FULLY REIMBURSED BY THE PIKES PEAK RURAL TRANSPORTATION AUTHORITY (PPRTA) IN 2025, PER THE INTERGOVERNMENTAL AGREEMENT” was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on February 13, 2024; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 27<sup>th</sup> day of February 2024, and that the same was published by title and in summary, in accordance with Section 3-80 of Article III of the Charter, a newspaper published and in general circulation in the Gazette, at least ten days before its passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this 27<sup>th</sup> day of February 2024.

  
Sarah B. Johnson, City Clerk

1<sup>st</sup> Publication Date: February 16, 2024

2<sup>nd</sup> Publication Date: March 6, 2024

Effective Date: March 11, 2024

Initial: SBJ  
City Clerk

