

A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS, ON BEHALF OF ITS ENTERPRISE COLORADO SPRINGS UTILITIES AND ELLICOTT FIRE PROTECTION DISTRICT TO PROVIDE INVESTMENT RECOVERY SERVICES

WHEREAS, Colorado Springs Utilities (“Utilities”), an enterprise of the City of Colorado Springs (“City”) maintains an Investment Recovery Operation (“IRO”) that provides investment recovery services to Utilities and other governmental agencies; and

WHEREAS, the mission of IRO is to maximize the return on investment for obsolete/surplus property owned by Utilities and all other agencies that use IRO’s services; and

WHEREAS, Ellicott Fire Protection District is a Title 32 special district and political subdivision of the State of Colorado; and

WHEREAS, Ellicott Fire Protection District desires to contract with Utilities to receive investment recovery services from IRO and Utilities desires to contract with Ellicott Fire Protection District to provide investment recovery services through IRO; and

WHEREAS, pursuant to Colorado Revised Statutes § 29-1-203, Colorado governments are authorized to cooperate and contract for services through the use of an intergovernmental agreement; and

WHEREAS, providing investment recovery services to other local governmental agencies provides economic benefit by achieving economies of scale and allows for expertise for this service; and

WHEREAS, the City, Utilities, and Ellicott Fire Protection District wish to enter into an intergovernmental agreement to allow IRO to provide investment recovery services to Ellicott Fire Protection District; and

WHEREAS, the City Council of the City of Colorado Springs (“City Council”) has determined that it is in the best interests of the City and Utilities to enter into the intergovernmental agreement with Ellicott Fire Protection District for investment recovery services attached hereto as Exhibit 1 and made a part hereof, which contains the terms and conditions of IRO providing investment recovery services for the benefit of Ellicott Fire Protection District.

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

Section 1. The City Council now adopts this Resolution and approves the attached IGA, Exhibit 1.

Section 2. The City Council hereby authorizes the Chief Executive Officer of Colorado Springs Utilities to execute the IGA attached to this Resolution.

Dated at Colorado Springs, Colorado, this _____ day of _____, 2020.

ATTEST:

Council President

Sarah B. Johnson, City Clerk