

ORDINANCE NO. 24 - 06

AN ORDINANCE AMENDING ORDINANCE NO. 23-65 (2024 BUDGET APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE GENERAL FUND IN THE AMOUNT OF \$3,919,650, AND TO THE LODGERS AND AUTO RENTAL TAX (LART) FUND IN THE AMOUNT OF \$828,478 FOR THE REFUND OF 2022 FISCAL YEAR REVENUE ABOVE THE 2022 FISCAL YEAR REVENUE AND SPENDING LIMITATIONS (TABOR CAP)

WHEREAS, during fiscal year 2022, the revenue collected by the City of Colorado Springs exceeding the amounts otherwise allowed to be retained and spent under City Charter § 7-90 and Colorado Constitution Article X § 20, known as the Taxpayers Bill of Rights or "TABOR," was \$4,748,128 in total between the General Fund and the LART Fund; and

WHEREAS, the refund will be processed as a credit on electric customer utility accounts with Colorado Springs Utilities, less the cost to administer the refund.

NOW, THEREFORE, BE IT ORDAINED 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 the amount of \$3,919,650, and the Lodgers and Auto Rental Tax (LART) Fund expenditure appropriation in the amount of \$828,478, for the refund of the 2022 fiscal year revenue above the 2022 TABOR cap, totaling \$4,748,128. The source of funds is the restricted fund balance of each Fund.

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.

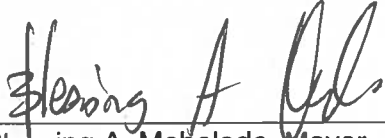
Introduced, read, passed on first reading and ordered published this 23rd day of January 2024.

Finally passed: February 13, 2024


Randy Helms, Council President

Mayor's Action:

- Approved on 2/14/2024.
- Disapproved on _____, 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: ms
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 THE AMOUNT OF \$3,919,650, AND TO THE LODGERS AND AUTO RENTAL TAX (LART) FUND IN THE AMOUNT OF \$828,478 FOR THE REFUND OF 2022 FISCAL YEAR REVENUE ABOVE THE 2022 FISCAL YEAR REVENUE AND SPENDING LIMITATIONS (TABOR CAP)” was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on January 23, 2024; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 13th 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 13th day of February 2024.


Sarah B. Johnson, City Clerk

1st Publication Date: January 26, 2024
2nd Publication Date: February 21, 2024

Effective Date: February 26, 2024

Initial: 
City Clerk

