

ORDINANCE NO. 19-_____

AN ORDINANCE AMENDING ORDINANCE NO. 18-109 (UTILITIES ANNUAL BUDGET) FOR A SUPPLEMENTAL APPROPRIATION TO COLORADO SPRINGS UTILITIES' BUDGET IN THE AMOUNT OF \$9,800,000

WHEREAS, Ordinance No. 18-109 was approved by City Council on November 13, 2018, and approved Colorado Springs Utilities' ("Utilities") 2019 Budget and appropriated \$936,536,015;

WHEREAS, Utilities determined that a supplemental appropriation is necessary in the amount of \$9,800,000, primarily due to increased fuel costs and greater than expected Contribution in Aid of Construction project expenditures; and

WHEREAS, Utilities' base rates will not be impacted by this supplemental appropriation because the relevant funds related to Utilities' Electric and Gas Cost Adjustments.

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

Section 1. The Chief Executive Officer of Colorado Springs Utilities having prepared and presented to this City Council the need and justification for an increase to the annual budget for the year ending in December 31, 2019, of \$9,800,000 which is an amount the Colorado Springs Utilities Board of Directors deems acceptable.

Section 2. Pursuant to the Charter, the City Council hereby adopts an increase to the budget and upon the basis of such increase to the budget, the sum of money hereinafter specified is hereby appropriated out of the revenues

and fund balance of the Colorado Springs Utilities for the year 2019 to meet the expenses of the Colorado Springs Utilities for the year 2019 and in addition to monies previously appropriated.

Colorado Springs Utilities: \$9,800,000

Section 3. This ordinance makes no change to the identification and acceptance of funds for Colorado Springs Utilities for the year ending in December 31, 2019, as the total appropriated funds for 2019 remain below the amount identified and accepted in Ordinance No. 18-110.

Section 4. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by the City Charter.

Section 5. 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 ____ day of _____, 2019.

Finally passed: _____

Council President

ATTEST:

Sarah B. Johnson, City Clerk