

ORDINANCE NO. 21-__

AN ORDINANCE AMENDING COLORADO SPRINGS UTILITIES' ORDINANCE NO. 20-83 FOR A SUPPLEMENTAL APPROPRIATION TO BUDGET IN THE AMOUNT OF \$285,784,545 AND AMENDING ORDINANCE NO. 20-84 FOR A SUPPLEMENTAL APPROPRIATION TO ANNUAL SOURCES OF FUNDS IN THE AMOUNT OF \$232,358,147

WHEREAS, Ordinance No. 20-83 was approved by City Council on November 10, 2020, and approved Colorado Springs Utilities' ("Utilities") 2021 Budget and appropriated \$1,114,730,278; and

WHEREAS, Utilities determined that a supplemental budget appropriation is necessary in the amount of \$285,784,545, primarily due to increased fuel costs and capital expenditures; and

WHEREAS, Ordinance No. 20-84 was approved by City Council on November 10, 2020, and approved Colorado Springs Utilities' ("Utilities") Annual Sources of Funds of \$1,122,148,563; and

WHEREAS, Utilities' determined an amendment is necessary to increase the Annual Sources of Funds by the amount of \$232,358,147, to reflect an overall increase in revenues recovering fuel costs and strong sales and growth; 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; and

WHEREAS, City Council approves the requested supplemental appropriation and desires to amend the Annual Budget Appropriation and Sources of Funds Ordinances to reflect the supplemental appropriation of funds for the uses and purposes described herein:

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 amendment to Ordinance No. 20-83 that increases the Annual Budget for the year ending December 31, 2021, by \$285,784,545 which is an amount the Colorado Springs Utilities Board of Directors deems acceptable.

Section 2. The Chief Executive Officer of Colorado Springs Utilities having prepared and presented to this City Council the need and justification for an amendment to

Ordinance No. 20-84 that increase to the sources of funds for the year ending in December 31, 2021, by \$232,358,147 which is an amount the Colorado Springs Utilities Board of Directors deems acceptable.

Section 3. 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 increasing the total estimated sources of fund and fund balance of the Colorado Springs Utilities for the year 2021 to meet the expenses of the Colorado Springs Utilities for the year 2021 and in addition to monies previously appropriated.

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, approved and ordered published by title and summary this 28th day of October, 2021.

Finally Passed: November 9, 2021

Council President

ATTEST:

By: _____
Sarah B. Johnson, City Clerk