ORDINANCE NO. 15-51

AN ORDINANCE AMENDING ORDINANCE NO. 14-101 (2015 APPROPRIATION ORDINANCE) TO ADOPT THE BUDGET AND APPROPRIATE MONIES FOR THE SENIOR PROGRAMS FUND

WHEREAS, on or about August 31, 2015, the Colorado Springs Housing Authority will transfer to the City ownership of the Golf Acres Complex property, including the Colorado Springs Senior Center ("Senior Center"), and the balance of funds previously transferred from the City to the Housing Authority for the purpose of supporting the Golf Acres Complex and Senior Center operations; and

WHEREAS, because the funds being transferred to the City were intended solely for the purpose of supporting the Golf Acres Complex and Senior Center operations, it is desirable to hold those funds in a Senior Programs Fund to be used solely for those purposes; and

WHEREAS, there is a significant public benefit to the continuation of senior programs at the Senior Center to serve the senior population within the community; and

WHEREAS, the proposed budget for the Senior Programs Fund, a copy of which is attached hereto and incorporated herein, ("Senior Programs Fund Budget") will provide funding for the continuation of senior programs at the Senior Center and for the maintenance of the Golf Acres Complex.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF

COLORADO SPRINGS:

Section 1. That Ordinance No. 14-101 is hereby amended by adopting

the Senior Programs Fund Budget and appropriating \$115,667 for the Senior

Programs 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 11th day of August, 2015. Finally passed: August 25, 2015

Merv

fici**l** President Bennett, Cou

Delivered to Mayor on _____.

Mayor's Action:

Approved on ______ 25, 2015. Disapproved on ______ X based on the following , objections:

W. Mavor

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.



Merv Bennett, Council President



I HEREBY CERTIFY, that the foregoing ordinance entitled <u>"AN ORDINANCE</u> <u>AMENDING ORDINANCE NO. 14-101 (2015 APPROPRIATION ORDINANCE) TO</u> <u>ADOPT THE BUDGET AND APPROPRIATE MONIES FOR THE SENIOR</u> <u>PROGRAMS FUND</u> was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on August 11, 2015; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 25th day of August, 2015, and that the same was published by title and summary, in accordance with Section 3-80 of Article III of the Charter, in the Transcript, a newspaper published and in general circulation in said City, at least ten days before its passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this 28th day of August, 2015.

ANNIN 1111

DRAFT

2015 Budget* - Senior Programs Fund

*September 1- December 31, 2015

Beginning Cash Balance (approximately)	\$ 720,000
Revenue	
CD Smith Trust	\$ 25,000
Koch Trust	\$ 2,333
Elliot Trust	\$ 1,133
Leases	\$ 82,570
Interest	\$ 1,800
Other	\$ 3,250
Total Revenue	\$ 116,086
Expenditures	
Maintenance & Utilities - Golf Acres	\$ 57,000
Commerial Management fee	\$ 12,000
YMCA contract	\$ 46,667
Total Expenditures	\$ 115,667
Change to cash balance	\$ 419
Ending Cash Balance (approximately)	\$ 720,419