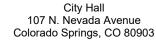
City of Colorado Springs





Legislation Text

File #: 18-0210, Version: 2

An Emergency Ordinance Amending Ordinance No. 17-116 (2018 Appropriation Ordinance) for a Supplemental Appropriation to the Airport Capital Improvement Program Fund in the Amount of \$5,000,000 for Repairs Related to the April 2018 Fire at the Colorado Springs Airport

Presenter:

Chris Wheeler, City Budget Manager Greg Phillips, Director of Aviation

Summary:

The attached ordinance is an emergency supplemental appropriation to the Airport Capital Improvement Program (CIP) Fund in the amount of \$5,000,000 for repairs necessary to restore the Colorado Springs Airport Terminal Building to its original condition subsequent to the April 16, 2018 fire at the Colorado Springs Airport. The goal is to get the Airport operational as soon as possible. The sources of funds are insurance proceeds related to the fire and Airport CIP available fund balance.

Previous Council Action:

On December 12, 2017, City Council approved the 2018 Budget per Ordinance No. 17-116, which included appropriation for the Airport Capital Improvement Program fund.

Background:

Due to the fire that occurred at the Colorado Springs Airport in April 2018, immediate repairs are needed to return to normal operations. It has been conservatively estimated by Airport staff and insurance adjustors that \$5,000,000 is needed for repairs.

At its April 23 work session, Council consensus directed that this item be added as an Added Item to the April 24 regular meeting agenda.

Financial Implications:

The supplemental appropriation increases the 2018 Airport Capital Improvement Program Fund revenue and expenditure budgets by \$5,000,000. The sources of funds are the insurance proceeds associated with the fire, and available Airport CIP Fund balance. The deductible and any ineligible expenses not covered by insurance will come from the Airport CIP Fund balance.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

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Alternatives:

N/A

Proposed Motion:

Approve the ordinance as presented.

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