



## Legislation Text

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**File #:** 22-579, **Version:** 2

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### **Title**

Ordinance No. 22-83 amending Colorado Springs Utilities' Ordinances No. 21-104 and No 21-105 for Supplemental Appropriations to Budget and Annual Sources of Funds.

### **Presenter:**

Tristan Gearhart, Chief Planning and Finance Officer, Colorado Springs Utilities  
Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

### **Summary:**

Colorado Springs Utilities requests approval of supplemental appropriation ordinance to the Annual Budget and Sources of Funds for Colorado Springs Utilities related to the year ending December 31, 2022.

### **Background:**

On November 26, 2021, City Council approved Colorado Springs Utilities' 2022 Budget and appropriated Annual Sources and Uses of Funds. Colorado Springs Utilities has determined that a Supplemental Budget Appropriation is necessary primarily due to increased fuel costs and capital expenditures. An amendment is necessary to increase the Annual Sources of Funds primarily due to increase in revenues recovering fuel costs.

### **Previous Council Action:**

Ordinance No. 21-104 was approved by City Council on November 26, 2021, to establish Colorado Springs Utilities' 2022 Budget and appropriated \$1,236,168,874. Ordinance No. 21-105 was also approved was approved by City Council on November 26, 2021, to establish Annual Sources of Funds of \$1,184,165,998.

### **Financial Implications:**

The Supplemental Budget appropriation is in the amount of \$275,974,579 and the increase to the Annual Sources of Funds is in the amount of \$305,663,241.

### **City Council Appointed Board/Commission/Committee Recommendation:**

Proposed action reviewed and directed by Colorado Spring Utilities Board.

### **Stakeholder Process:**

N/A

### **Alternatives:**

N/A

### **Proposed Motion:**

Move approval of the Ordinance.

**Summary of Ordinance Language**

This Ordinance will amend Colorado Springs Utilities' 2022 Budget and provide supplemental appropriation to Annual Sources and Uses of Funds for year ending December 31, 2022.