



Legislation Text

File #: 18-0458, **Version:** 2

Ordinance No. 18-101 amending Ordinance No. 17-116 (2018 Appropriation Ordinance) for a supplemental appropriation to the General Fund in the amount of \$4,423,414 for a transfer to the Capital Improvement Program Fund, and to the Capital Improvement Program Fund in the amount of \$4,423,414 for capital transportation infrastructure projects due to additional funding from the Highway Users Tax Fund

Presenter:

Charae McDaniel, Chief Financial Officer
Chris Wheeler, Budget Manager

Summary:

The attached ordinance is a supplemental appropriation to the General Fund to transfer funds to the Capital Improvement Program (CIP) Fund, and to the CIP Fund in the amount of \$4,423,414 for capital transportation infrastructure projects. Due to SB 18-001 Fix Colorado Roads Act, the City of Colorado Springs has received \$4,423,414 from the Highway Users Tax Fund (HUTF) into the General Fund. The General Fund will transfer this amount to the CIP fund for capital transportation infrastructure projects. The following projects would be funded in 2018:

30th Street Safety Improvement Project for \$2,000,000
Cascade over Cheyenne Run Bridge Replacement \$1,073,414
Las Vegas over Colony Hills Bridge Replacement \$1,350,000

These three projects are critical infrastructure needs for the City of Colorado Springs, and were ranked as top projects by the CIP Prioritization Committee as part of the 2019 budget process.

Previous Council Action:

On December 12, 2017, City Council approved the original 2018 budget per Ordinance No. 17-116 (2018 Appropriation Ordinance).

Background:

SB 18-001 delays a referred transportation bonding measure to voters to consider until 2019. As originally introduced, SB 18-001 would have dedicated 10 percent of existing state sales tax revenue to state transportation infrastructure and referred a \$3.5 billion bonding question for voter approval this November. The end result was a bipartisan compromise to distribute \$37.125 M to municipalities for the State's FY 18-19 budget year, disbursed through the HUTF. The City of Colorado Springs allocation is \$4,423,414 and has already been received.

Financial Implications:

The supplemental appropriation increases the 2018 General Fund and CIP Fund revenue and

expenditure budgets by \$4,423,414. The funding has been received into the General Fund and will be transferred to the CIP Fund. The source of funds is additional funding from HUTF due to SB 18-001 Fix Colorado Roads Act.

Board/Commission Recommendation:

N/A

Stakeholder Process:

The City Council Budget Committee has reviewed and recommended this supplemental appropriation request at the meeting on September 11, 2018.

Alternatives:

N/A

Proposed Motion:

Move approval of the supplemental appropriation to the General Fund and the CIP Fund in the amount of \$4,423,414 for capital transportation infrastructure projects due to additional funding from the Highway Users Tax Fund

An ordinance amending Ordinance No. 17-116 (2018 Appropriation Ordinance) for a supplemental appropriation to the General Fund in the amount of \$4,423,414 for a transfer to the Capital Improvement Program Fund, and to the Capital Improvement Program Fund in the amount of \$4,423,414 for capital transportation infrastructure projects due to additional funding from the Highway Users Tax Fund