



Legislation Text

File #: 19-514, **Version:** 2

Ordinance No. 19-78 Approving the Annual Budget for Colorado Springs Utilities and Appropriating Monies for the Several Purposes Named in the Annual Colorado Springs Utilities Budget for the Year Ending December 31, 2020 Budget Submission

Presenter:

Scott Shewey, Acting Chief Planning and Finance Officer
Aram Benyamin, Chief Executive Officer

Summary:

Colorado Springs Utilities requests approval of the annual budget for Colorado Springs Utilities and the appropriation of funds for several purposes named in the annual budget for the year ending December 31, 2020.

Background:

As part of the yearly budget process, City Council must approve the annual budget for Colorado Springs Utilities and appropriate funds for Colorado Springs Utilities' purposes for the following calendar year. Colorado Springs Utilities requests that City Council adopt the budget for Colorado Springs Utilities to be appropriated out of the revenues and fund balance of Colorado Springs Utilities for the year ending December 31, 2020 in the amount of \$954,452,471 to meet the expenses of Colorado Springs Utilities for that year.

Previous Council Action:

Each year, City Council evaluates and approves a budget for Colorado Springs Utilities for the following calendar year.

Financial Implications:

Colorado Springs Utilities 2020 Annual Budget.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move approval of the proposed ordinance.

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