

**Council Meeting Date:** October 22, 2024

**To:** President and Members of City Council

**From:** Travas Deal, Chief Executive Officer, Colorado Springs Utilities

**Title**

An Ordinance identifying and approving the Colorado Springs Utilities' Annual Sources of Funds for the Year Ending December 31, 2025

**Presenter:**

John Hunter, Manager Financial Planning and Risk, Colorado Springs Utilities

**Summary:**

Colorado Springs Utilities requests approval of Colorado Springs Utilities' appropriation of annual Sources of Funds for the year ending December 31, 2025.

**Background:**

As part of the annual budget process, City Council must approve Colorado Springs Utilities' annual Source of Funds appropriation for the following calendar year. Colorado Springs Utilities requests that City Council appropriate source of funds in the amount of \$1,788,249,623 for the year ending December 31, 2025.

**Previous Council Action:**

Ordinance No. 23-59 was also approved was approved by City Council on November 14, 2023, to establish Annual Sources of Funds of \$1,483,254,374.

**Financial Implications:**

Colorado Springs Utilities' 2025 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.

**Summary of Ordinance Language**

This Ordinance will approve the Colorado Springs Utilities' annual Sources of Funds for for year ending December 31, 2025.