Date: June 12, 2020

To: Utilities Board

From: Aram Benyamin, Chief Executive Officer

Subject: Communication to Utilities Board

1. **Project COPE Tracking**
   - As of May 31, 2020, Colorado Springs Utilities has spent $266,600*.
   - As of May 31, 2020, Springs Utilities has assisted 620 households with Project COPE.

*These numbers are a best approximation

2. **2020 Reimbursement Resolution**
   - A Reimbursement Resolution enables Colorado Springs Utilities to utilize bond proceeds to finance capital expenditures incurred up to 60 days prior to Resolution approval date through the expected bond issuance date.
   - The 2020 Reimbursement Resolution provides a source of additional unrestricted cash if COVID-19 impacts effect the Utilities cash availability.
   - The Reimbursement Resolution will be utilized in conjunction with the upcoming 2020C bond issuance.
   - The Reimbursement Resolution requires City Council approval and will be placed on the June 12 Finance Committee agenda, the June 17 Utilities Board agenda, and the June 23 City Council agenda.

c: Officer Team