



Colorado Springs Utilities
It's how we're all connected

Colorado Springs Utilities 2019 Supplemental Budget Appropriation

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2019 Financial Position

Budget/Forecast Item	9 + 3 Forecast	2019 AOFB Budget	Variance
Revenue (including Miscellaneous & Interest Revenue)	\$947.5M	\$922.8M	\$24.7M
Non-Fuel O&M Expense (excluding Depreciation & Amortization)	\$330.3M	\$335.6M	\$5.3M
Fuel & Purchase Power (Non-Labor)	\$202.7M	\$197.0M	\$5.7M
Contributions in aid of Construction (CIAC) Project Expenditures	\$12.7M	\$8.6M	\$4.1M

Key Drivers

- Natural Gas Cost Increases and Generating Unit Outages
 - Natural Gas prices were higher than budgeted amounts
 - Extended and unplanned outages at Drake and Front Range
 - Increased purchase power needed to replace lost generation
- Developer Driven Projects
 - Increased number of projects (unbudgeted)
 - Developers make Contributions in aid of Construction
 - Net costs related to projects have increased \$4.1M above 2019 budgeted amount

2019 Supplemental Appropriation

Fuel / Purchased Power (Sept. forecast variance)	\$5.7M
CIAC Projects (Sept. forecast variance)	\$4.1M
Total Supplemental Appropriation Requested	\$9.8M

Financial Impacts

- Key Financial Metric Forecast

Financial Metrics	9 + 3 Forecast	Forecast w/ Supplemental	2019 AOFB Budget
Adjusted Debt Service Coverage	2.04	2.04	1.89
Debt Ratio	53.2%	53.2%	52.6%
Days Cash on Hand	153	153	150