



Colorado Springs Utilities  
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# **2022 Annual Budget and Sources of Funds**

Tristan Gearhart, Chief Planning and Finance Officer

November 9, 2021

# 2022 Budget Overview



## Financial Metrics

- Adjusted Debt Service Coverage – 2.06
- Debt Ratio – 52.3%
- Days Cash on Hand – 159



## Rate Adjustments

- No Overall System Rate Adjustments



## Proposed Expenditures

- Proposed Total 10.9% higher than 2021 Approved Budget



# 2022 Budget

AN ORDINANCE APPROVING THE ANNUAL BUDGET FOR COLORADO SPRINGS UTILITIES AND APPROPRIATING MONIES FOR THE SEVERAL PURPOSES NAMED IN THE COLORADO SPRINGS UTILITIES' ANNUAL BUDGET FOR THE YEAR ENDING DECEMBER 31,2022

## Budget Summary (in thousands)

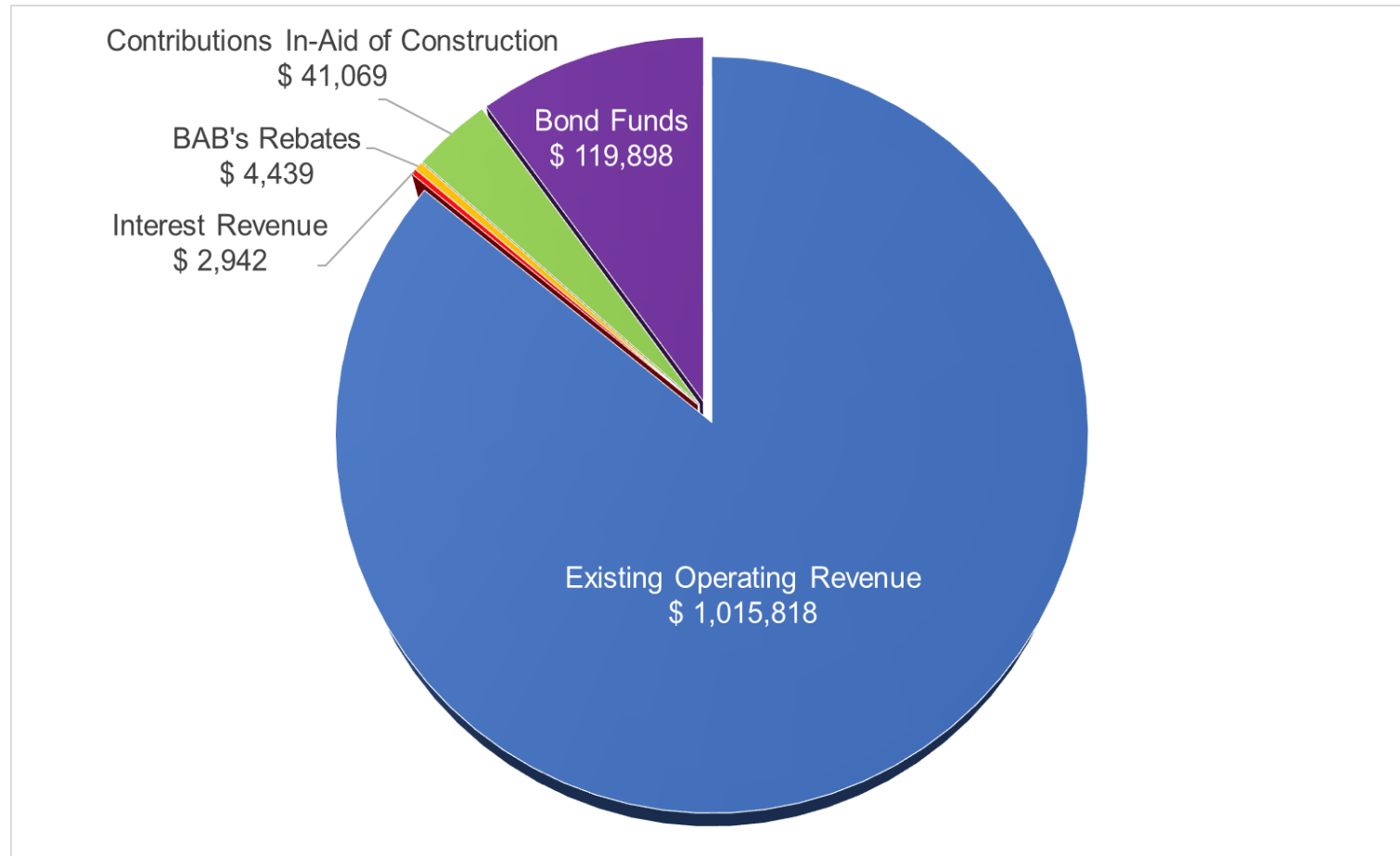
	2022 Proposed Budget	2021 Approved Budget	Increase / (Decrease)	% Change
Capital Projects	\$ 390,378	\$ 328,434	\$ 61,944	18.9%
Operations & Maintenance - Fuel	250,919	210,411	40,508	19.3%
Operations & Maintenance - Non-Fuel	352,479	350,930	1,549	0.4%
Debt Service	206,212	188,422	17,790	9.4%
Transfers - Surplus Funds to City	35,855	36,217	(362)	-1.0%
Other	326	318	8	2.5%
<b>TOTAL <sup>1)</sup></b>	<b>\$ 1,236,169</b>	<b>\$ 1,114,732</b>	<b>\$ 121,437</b>	<b>10.9%</b>

Notes:

1) Immaterial differences may occur due to rounding.

# Funding 2022 Appropriation (in thousands)

AN ORDINANCE IDENTIFYING AND APPROVING COLORADO SPRINGS UTILITIES' ANNUAL SOURCES OF FUNDS FOR THE YEAR ENDING DECEMBER 31, 2022



# Next Steps

- November 23 City Council:
  - 2022 Utilities Budget Second Reading





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