



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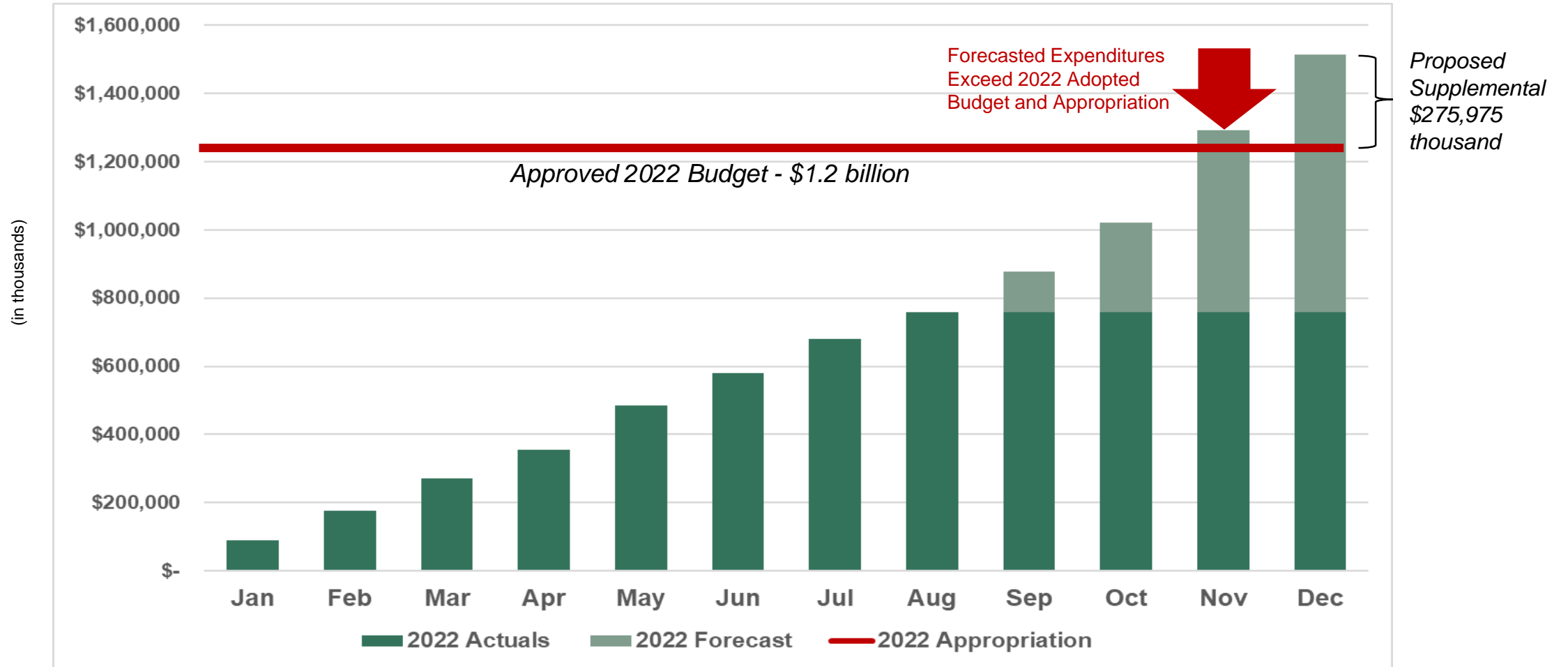
# **2022 Supplemental Appropriation to Annual Budget and Sources of Funds**

Tristan Gearhart, Chief Planning and Finance Officer

October 25, 2021

# City Code § 12.1.104

Supplemental Appropriations Ordinance must be approved in order for Utilities to expend funds in excess of the original appropriation



# Uses of Funds (in thousands)

## Budget Summary (in thousands)

	<b>2022 Projected Year-end</b>	<b>2022 Approved Budget</b>	<b>Increase / (Decrease)</b>	<b>% Change</b>
<b>Total Uses of Funds</b>	<b>\$1,512,145</b>	<b>\$1,236,170</b>	<b>\$ 275,975</b>	<b>22.3%</b>

## Key Drivers

- Increased electric and natural gas fuel related costs (\$244 million)
- Increased capital expenditures related to water rights acquisition (\$27 million)

# Sources of Funds (in thousands)

## Revenue Summary (in thousands)

	<b>2022 Projected Year-end</b>	<b>2022 Approved Budget</b>	<b>Increase / (Decrease)</b>	<b>% Change</b>
<b>Total Sources of Funds</b>	<b>\$1,489,829</b>	<b>\$1,184,166</b>	<b>\$ 305,663</b>	<b>25.8%</b>

### Key Drivers

- Revenue recovering increased fuel costs

# Next Steps

- November 8: City Council – Second Reading (Propose Consent)
  - Ordinance amending approved 2022 Budget and Sources of Funds



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