



Colorado Springs Utilities  
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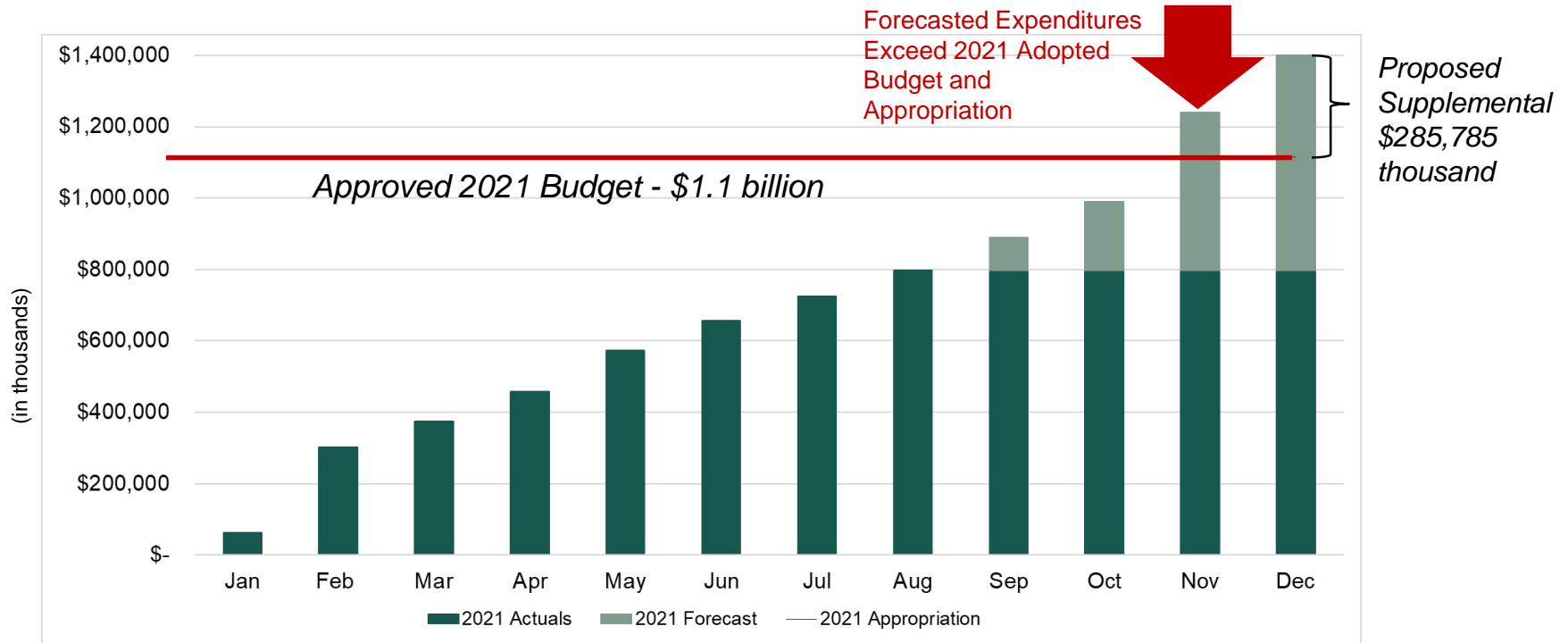
# **2021 Supplemental Appropriation to Annual Budget and Sources of Funds**

Tristan Gearhart, Chief Planning and Finance Officer

October 26, 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)

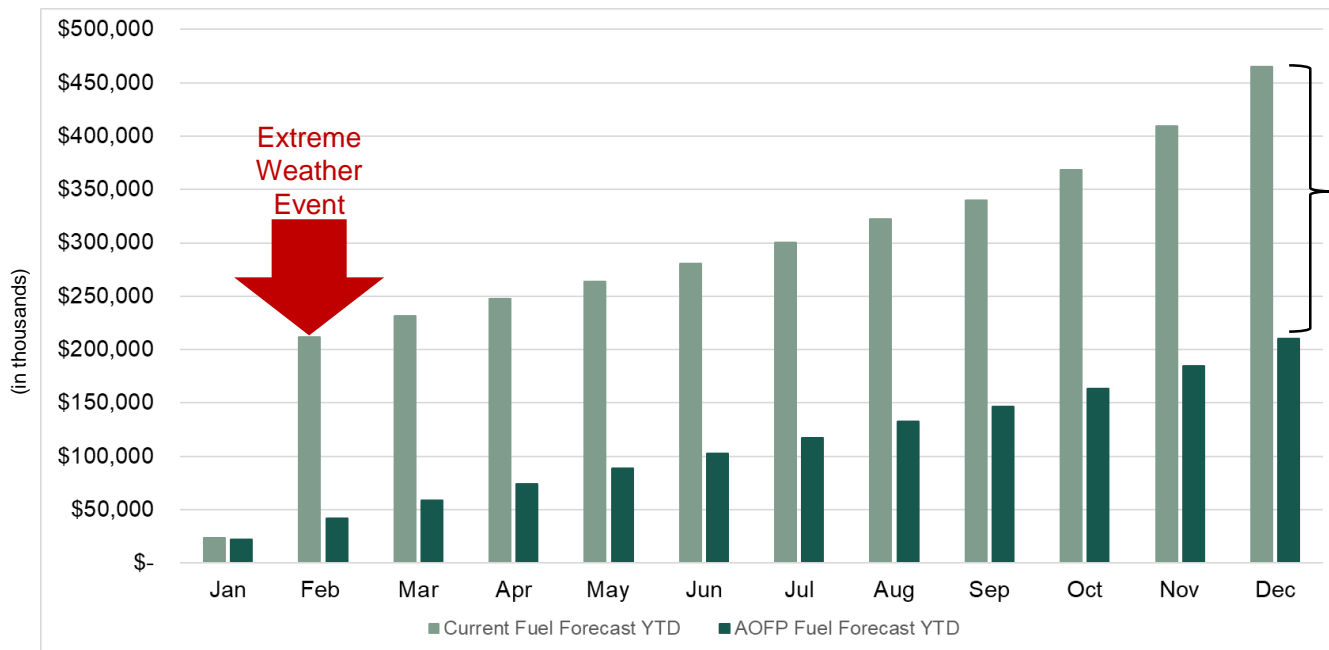
	2021 Projected Year-end	2021 Approved Budget	Proposed Supplemental	% Change
<b>Total Uses of Funds</b>	<b>\$ 1,400,517</b>	<b>\$ 1,114,732</b>	<b>\$ 285,785</b>	<b>25.6%</b>

### Key Drivers

- Increased electric and natural gas fuel related costs
- Increased capital expenditures

# Electric and Gas Fuel Related Costs

- Extreme winter weather event incurred additional electric and natural gas fuel costs of approximately \$144 million
- Fuel costs have continued to remain high and volatile



- Forecasted year-end \$255,130 thousand or 121% higher than approved budget
- Reflects approximately 89% of Proposed Total Supplemental Appropriation

# Sources of Funds (in thousands)

## Revenue Summary (in thousands)

	<b>2021 Projected Year-end</b>	<b>2021 Approved Budget</b>	<b>Proposed Supplemental</b>	<b>% Change</b>
<b>Total Sources of Funds</b>	<b>\$ 1,354,507</b>	<b>\$ 1,122,149</b>	<b>\$ 232,358</b>	<b>20.7%</b>

### Key Drivers

- Revenue recovering increased fuel fuel costs
- Strong sales and growth

# Next Steps

- November 9 City Council – Second Reading (Propose Consent)
  - Ordinance amending approved 2021 Budget and Sources of Funds



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