

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
NORTH NEVADA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 31,422,462	\$ 37,549,020	\$ 37,549,020	\$ 37,549,020	\$ 37,337,490
Total TIF Certified Assessed Value	<u>\$ 31,422,462</u>	<u>\$ 37,549,020</u>	<u>\$ 37,549,020</u>	<u>\$ 37,549,020</u>	<u>\$ 37,337,490</u>
MILL LEVY					
Debt Service	58.802	59.211	59.211	59.211	59.211
Total mill levy	<u>59.211</u>	<u>59.211</u>	<u>59.211</u>	<u>59.211</u>	<u>59.211</u>
PROPERTY TAXES					
Debt Service	\$ 1,847,713	\$ 2,223,315	\$ 2,021,956	\$ 2,223,315	\$ 2,210,790
Refund and abatements	-	-	-	(56,118)	-
Levied property taxes	<u>1,847,713</u>	<u>2,223,315</u>	<u>2,021,956</u>	<u>2,167,197</u>	<u>2,210,790</u>
Adjustments to actual/rounding	-	-	199,743	-	-
Refunds and abatements	-	-	1,616	-	-
Budgeted property taxes	<u>\$ 1,847,713</u>	<u>\$ 2,223,315</u>	<u>\$ 2,223,315</u>	<u>\$ 2,167,197</u>	<u>\$ 2,210,790</u>
BUDGETED PROPERTY TAXES					
Debt Service	\$ 1,847,713	\$ 2,223,315	\$ 2,223,315	\$ 2,167,197	\$ 2,210,790
	<u>\$ 1,847,713</u>	<u>\$ 2,223,315</u>	<u>\$ 2,223,315</u>	<u>\$ 2,167,197</u>	<u>\$ 2,210,790</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
IVYWILD PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 1,810,099	\$ 2,618,780	\$ 2,618,780	\$ 2,618,780	\$ 2,602,100
Total TIF Certified Assessed Value	<u>\$ 1,810,099</u>	<u>\$ 2,618,780</u>	<u>\$ 2,618,780</u>	<u>\$ 2,618,780</u>	<u>\$ 2,602,100</u>
MILL LEVY					
General	59.211	59.211	59.211	59.211	59.211
Total mill levy	<u>59.211</u>	<u>59.211</u>	<u>59.211</u>	<u>59.211</u>	<u>59.211</u>
PROPERTY TAXES					
General	\$ 107,178	\$ 155,061	\$ 57,792	\$ 155,061	\$ 154,073
Refund and abatements	-	-	-	59	-
Levied property taxes	<u>107,178</u>	<u>155,061</u>	<u>57,792</u>	<u>155,120</u>	<u>154,073</u>
Adjustments to actual/rounding	-	-	97,328	-	-
Refunds and abatements	-	-	(59)	-	-
Budgeted property taxes	<u>\$ 107,178</u>	<u>\$ 155,061</u>	<u>\$ 155,061</u>	<u>\$ 155,120</u>	<u>\$ 154,073</u>
BUDGETED PROPERTY TAXES					
General	\$ 107,178	\$ 155,061	\$ 155,061	\$ 155,120	\$ 154,073
	<u>\$ 107,178</u>	<u>\$ 155,061</u>	<u>\$ 155,061</u>	<u>\$ 155,120</u>	<u>\$ 154,073</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
VINEYARDS PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 10,007,588	\$ 10,233,320	\$ 10,233,320	\$ 10,233,320	\$ 10,780,840
Total TIF Certified Assessed Value	<u>\$ 10,007,588</u>	<u>\$ 10,233,320</u>	<u>\$ 10,233,320</u>	<u>\$ 10,233,320</u>	<u>\$ 10,780,840</u>
MILL LEVY					
General	57.614	57.614	57.614	57.614	57.614
Total mill levy	<u>57.614</u>	<u>57.614</u>	<u>57.614</u>	<u>57.614</u>	<u>57.614</u>
PROPERTY TAXES					
General	\$ 576,581	\$ 589,586	\$ 432,446	\$ 589,586	\$ 621,131
Levied property taxes	<u>576,581</u>	<u>589,586</u>	<u>432,446</u>	<u>589,586</u>	<u>621,131</u>
Adjustments to actual/rounding	-	-	157,140	-	-
Budgeted property taxes	<u>\$ 576,581</u>	<u>\$ 589,586</u>	<u>\$ 589,586</u>	<u>\$ 589,586</u>	<u>\$ 621,131</u>
BUDGETED PROPERTY TAXES					
General	\$ 576,581	\$ 589,586	\$ 589,586	\$ 589,586	\$ 621,131
	<u>\$ 576,581</u>	<u>\$ 589,586</u>	<u>\$ 589,586</u>	<u>\$ 589,586</u>	<u>\$ 621,131</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
CITY AUDITORIUM PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 2,034,495	\$ 4,115,130	\$ 4,115,130	\$ 4,115,130	\$ 3,987,630
Total TIF Certified Assessed Value	<u>\$ 2,034,495</u>	<u>\$ 4,115,130</u>	<u>\$ 4,115,130</u>	<u>\$ 4,115,130</u>	<u>\$ 3,987,630</u>
MILL LEVY					
General	69.211	69.211	69.211	69.211	69.211
Total mill levy	<u>69.211</u>	<u>69.211</u>	<u>69.211</u>	<u>69.211</u>	<u>69.211</u>
PROPERTY TAXES					
General	\$ 140,809	\$ 284,812	\$ 261,608	\$ 284,812	\$ 275,988
Refund and abatements	-	-	-	(4,974)	-
Levied property taxes	<u>140,809</u>	<u>284,812</u>	<u>261,608</u>	<u>279,838</u>	<u>275,988</u>
Adjustments to actual/rounding	-	-	28,178	-	-
Refunds and abatements	-	-	(4,974)	-	-
Budgeted property taxes	<u>\$ 140,809</u>	<u>\$ 284,812</u>	<u>\$ 284,812</u>	<u>\$ 279,838</u>	<u>\$ 275,988</u>
BUDGETED PROPERTY TAXES					
General	\$ 140,809	\$ 284,812	\$ 284,812	\$ 279,838	\$ 275,988
	<u>\$ 140,809</u>	<u>\$ 284,812</u>	<u>\$ 284,812</u>	<u>\$ 279,838</u>	<u>\$ 275,988</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
CITY GATE 2.0 PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ -	\$ 1,364,650	\$ 1,364,650	\$ 1,364,650	\$ 1,364,950
Total TIF Certified Assessed Value	<u>\$ -</u>	<u>\$ 1,364,650</u>	<u>\$ 1,364,650</u>	<u>\$ 1,364,650</u>	<u>\$ 1,364,950</u>
MILL LEVY					
General	-	49.030	60.081	60.081	60.081
Total mill levy	<u>-</u>	<u>49.030</u>	<u>60.081</u>	<u>60.081</u>	<u>60.081</u>
PROPERTY TAXES					
General	\$ -	\$ 66,909	\$ 66,909	\$ 81,990	\$ 82,008
Levied property taxes	-	66,909	66,909	81,990	82,008
Adjustments to actual/rounding	-	-	15,034	-	-
Refunds and abatements	-	-	47	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ 66,909</u>	<u>\$ 81,990</u>	<u>\$ 81,990</u>	<u>\$ 82,008</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ 66,909	\$ 81,990	\$ 81,990	\$ 82,008
	<u>\$ -</u>	<u>\$ 66,909</u>	<u>\$ 81,990</u>	<u>\$ 81,990</u>	<u>\$ 82,008</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
COPPER RIDGE/POLARIS POINTE PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 35,824,749	\$ 47,166,200	\$ 47,166,200	\$ 47,166,200	\$ 50,983,330
Total TIF Certified Assessed Value	<u>\$ 35,824,749</u>	<u>\$ 47,166,200</u>	<u>\$ 47,166,200</u>	<u>\$ 47,166,200</u>	<u>\$ 50,983,330</u>
MILL LEVY					
General	98.069	99.970	99.970	99.970	99.970
Total mill levy	<u>98.069</u>	<u>99.970</u>	<u>99.970</u>	<u>99.970</u>	<u>99.970</u>
PROPERTY TAXES					
General	\$ 3,513,303	\$ 4,715,194	\$ 3,974,710	\$ 4,715,194	\$ 5,096,792
Refund and abatements	-	-	-	(48,604)	-
Levied property taxes	<u>3,513,303</u>	<u>4,715,194</u>	<u>3,974,710</u>	<u>4,666,590</u>	<u>5,096,792</u>
Adjustments to actual/rounding	-	-	691,875	-	-
Refunds and abatements	-	-	48,609	-	-
Budgeted property taxes	<u>\$ 3,513,303</u>	<u>\$ 4,715,194</u>	<u>\$ 4,715,194</u>	<u>\$ 4,666,590</u>	<u>\$ 5,096,792</u>
BUDGETED PROPERTY TAXES					
General	\$ 3,513,303	\$ 4,715,194	\$ 4,715,194	\$ 4,666,590	\$ 5,096,792
	<u>\$ 3,513,303</u>	<u>\$ 4,715,194</u>	<u>\$ 4,715,194</u>	<u>\$ 4,666,590</u>	<u>\$ 5,096,792</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
GOLD HILL MESA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 17,648,888	\$ 20,740,850	\$ 20,740,850	\$ 20,740,850	\$ 20,697,490
Total TIF Certified Assessed Value	<u>\$ 17,648,888</u>	<u>\$ 20,740,850</u>	<u>\$ 20,740,850</u>	<u>\$ 20,740,850</u>	<u>\$ 20,697,490</u>
MILL LEVY					
General	104.680	104.680	104.680	104.680	104.680
Total mill levy	<u>104.680</u>	<u>104.680</u>	<u>104.680</u>	<u>104.680</u>	<u>104.680</u>
PROPERTY TAXES					
General	\$ 1,847,478	\$ 2,171,143	\$ 2,100,170	\$ 2,171,143	\$ 2,166,604
Refund and abatements	4,854	-	-	-	-
Levied property taxes	<u>1,852,332</u>	<u>2,171,143</u>	<u>2,100,170</u>	<u>2,171,143</u>	<u>2,166,604</u>
Adjustments to actual/rounding	-	-	70,958	-	-
Refunds and abatements	-	-	15	-	-
Budgeted property taxes	<u>\$ 1,852,332</u>	<u>\$ 2,171,143</u>	<u>\$ 2,171,143</u>	<u>\$ 2,171,143</u>	<u>\$ 2,166,604</u>
BUDGETED PROPERTY TAXES					
General	\$ 1,852,332	\$ 2,171,143	\$ 2,171,143	\$ 2,171,143	\$ 2,166,604
	<u>\$ 1,852,332</u>	<u>\$ 2,171,143</u>	<u>\$ 2,171,143</u>	<u>\$ 2,171,143</u>	<u>\$ 2,166,604</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
GOLD HILL MESA COMMERCIAL PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 2,420	\$ 78,250	\$ 78,250	\$ 78,250	\$ 75,280
Total TIF Certified Assessed Value	<u>\$ 2,420</u>	<u>\$ 78,250</u>	<u>\$ 78,250</u>	<u>\$ 78,250</u>	<u>\$ 75,280</u>
MILL LEVY					
General	-	65.183	65.183	65.188	67.188
Total mill levy	<u>-</u>	<u>65.183</u>	<u>65.183</u>	<u>65.188</u>	<u>67.188</u>
PROPERTY TAXES					
General	\$ -	\$ 5,101	\$ 5,063	\$ 5,101	\$ 5,058
Levied property taxes	<u>-</u>	<u>5,101</u>	<u>5,063</u>	<u>5,101</u>	<u>5,058</u>
Adjustments to actual/rounding	-	-	38	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ 5,101</u>	<u>\$ 5,101</u>	<u>\$ 5,101</u>	<u>\$ 5,058</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ 5,101	\$ 5,101	\$ 5,101	\$ 5,058
	<u>\$ -</u>	<u>\$ 5,101</u>	<u>\$ 5,101</u>	<u>\$ 5,101</u>	<u>\$ 5,058</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
SOUTH NEVADA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 3,560,698	\$ 5,586,400	\$ 5,586,400	\$ 5,586,400	\$ 6,089,990
Total TIF Certified Assessed Value	<u>\$ 3,560,698</u>	<u>\$ 5,586,400</u>	<u>\$ 5,586,400</u>	<u>\$ 5,586,400</u>	<u>\$ 6,089,990</u>
MILL LEVY					
General	71.988	71.990	71.990	71.990	71.990
Total mill levy	<u>71.988</u>	<u>71.990</u>	<u>71.990</u>	<u>71.990</u>	<u>71.990</u>
PROPERTY TAXES					
General	\$ 256,328	\$ 402,165	\$ 325,996	\$ 402,165	\$ 438,418
Levied property taxes	256,328	402,165	325,996	402,165	438,418
Adjustments to actual/rounding	-	-	76,170	3,200	-
Refunds and abatements	-	-	696	-	-
Budgeted property taxes	<u>\$ 256,328</u>	<u>\$ 402,165</u>	<u>\$ 402,862</u>	<u>\$ 405,365</u>	<u>\$ 438,418</u>
BUDGETED PROPERTY TAXES					
General	\$ 256,328	\$ 402,165	\$ 402,862	\$ 405,365	\$ 438,418
	<u>\$ 256,328</u>	<u>\$ 402,165</u>	<u>\$ 402,862</u>	<u>\$ 405,365</u>	<u>\$ 438,418</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
SOUTHWEST DOWNTOWN PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 339,839	\$ 382,970	\$ 382,970	\$ 382,970	\$ 392,130
Total TIF Certified Assessed Value	\$ 339,839	\$ 382,970	\$ 382,970	\$ 382,970	\$ 392,130
MILL LEVY					
General	64.210	64.210	64.210	64.210	64.210
Total mill levy	64.210	64.210	64.210	64.210	64.210
PROPERTY TAXES					
General	\$ 21,821	\$ 24,590	\$ 22,938	\$ 24,590	\$ 25,179
Levied property taxes	21,821	24,590	22,938	24,590	25,179
Adjustments to actual/rounding	-	-	1,652	-	-
Budgeted property taxes	\$ 21,821	\$ 24,590	\$ 24,590	\$ 24,590	\$ 25,179
BUDGETED PROPERTY TAXES					
General	\$ 21,821	\$ 24,590	\$ 24,590	\$ 24,590	\$ 25,179
	\$ 21,821	\$ 24,590	\$ 24,590	\$ 24,590	\$ 25,179

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
TEJON AND COSTILLA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 1,321,197	\$ 6,046,500	\$ 6,046,500	\$ 6,046,500	\$ 6,006,630
Total TIF Certified Assessed Value	<u>\$ 1,321,197</u>	<u>\$ 6,046,500</u>	<u>\$ 6,046,500</u>	<u>\$ 6,046,500</u>	<u>\$ 6,006,630</u>
MILL LEVY					
General	69.211	69.211	69.211	69.211	69.211
Total mill levy	<u>69.211</u>	<u>69.211</u>	<u>69.211</u>	<u>69.211</u>	<u>69.211</u>
PROPERTY TAXES					
General	\$ 91,441	\$ 418,484	\$ 391,747	\$ 418,484	\$ 415,725
Levied property taxes	<u>91,441</u>	<u>418,484</u>	<u>391,747</u>	<u>418,484</u>	<u>415,725</u>
Adjustments to actual/rounding	1	-	26,296	-	-
Refunds and abatements	(10,905)	-	441	-	-
Budgeted property taxes	<u>\$ 80,537</u>	<u>\$ 418,484</u>	<u>\$ 418,484</u>	<u>\$ 418,484</u>	<u>\$ 415,725</u>
BUDGETED PROPERTY TAXES					
General	\$ 80,537	\$ 418,484	\$ 418,484	\$ 418,484	\$ 415,725
	<u>\$ 80,537</u>	<u>\$ 418,484</u>	<u>\$ 418,484</u>	<u>\$ 418,484</u>	<u>\$ 415,725</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
MUSEUM & PARK PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ 20,849	\$ 24,490	\$ 24,490	\$ 24,490	\$ 23,820
Total TIF Certified Assessed Value	\$ 20,849	\$ 24,490	\$ 24,490	\$ 24,490	\$ 23,820
MILL LEVY					
General	128.783	128.783	128.783	128.787	128.787
Total mill levy	128.783	128.783	128.783	128.787	128.787
PROPERTY TAXES					
General	\$ 2,685	\$ 3,154	\$ 3,019	\$ 3,154	\$ 3,068
Levied property taxes	2,685	3,154	3,019	3,154	3,068
Adjustments to actual/rounding	(115)	-	-	-	-
Budgeted property taxes	\$ 2,570	\$ 3,154	\$ 3,019	\$ 3,154	\$ 3,068
BUDGETED PROPERTY TAXES					
General	\$ 2,570	\$ 3,154	\$ 3,019	\$ 3,154	\$ 3,068
	\$ 2,570	\$ 3,154	\$ 3,019	\$ 3,154	\$ 3,068

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
ALMAGRE PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Total TIF Certified Assessed Value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MILL LEVY					
General	-	-	-	-	-
Total mill levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Refund and abatements	-	-	-	-	-
Levied property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
GARNET PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Total TIF Certified Assessed Value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MILL LEVY					
General	-	-	-	-	-
Total mill levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Refund and abatements	-	-	-	-	-
Levied property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
HANCOCK COMMONS PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - EL PASO COUNTY					
TIF Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Total TIF Certified Assessed Value	\$ -	\$ -	\$ -	\$ -	\$ -
MILL LEVY					
General	-	-	-	-	-
Total mill levy	-	-	-	-	-
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Refund and abatements	-	-	-	-	-
Levied property taxes	-	-	-	-	-
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 730,093	\$ 917,820	\$ 1,137,351	\$ 1,137,351	\$ 1,330,014
REVENUES					
Administration fees - City Auditorium	10,000	10,000	10,000	10,000	10,000
Administration fees - Copper Ridge	60,000	60,000	60,000	60,000	60,000
Administration fees - Garnet	-	71,400	71,400	71,400	72,828
Administration fees - Gold Hill Mesa Commercial	100,000	71,400	71,400	71,400	72,828
Administration fees - Hancock Commons	70,000	71,400	71,400	71,400	72,828
Administration fees - Hyatt Hotel	30,000	30,000	30,000	30,000	30,000
Administration fees - Ivywild	5,000	5,000	5,000	5,000	5,000
Administration fees - Bristow-Lowell	-	30,000	-	-	30,000
Administration fees - Museum & Park	63,672	64,945	64,945	64,945	66,244
Administration fees - North Nevada	50,000	50,000	50,000	50,000	50,000
Administration fees - South Nevada	60,000	60,000	60,000	60,000	60,000
Administration fees - Tejon & Costilla	30,000	30,000	30,000	30,000	30,000
Administration fees - True North	63,672	64,945	64,945	64,945	66,244
Administration fees - Vineyards	60,000	60,000	60,000	60,000	60,000
Administration fees - Weidner CG 2.0	70,000	71,400	71,400	71,400	72,828
Administration fees - other projects	70,000	70,000	-	-	70,000
Administration fees - Narrate	-	-	-	-	70,000
Administration fees - OneVeLa	-	-	-	-	70,000
Administration fees - Szanton	-	-	-	-	30,000
Administration fees - Union Printers	-	-	-	-	70,000
Bond Administration fees - Canyon Creek	12,086	12,207	12,207	12,207	12,329
Reimbursement of expenditures	49,488	50,000	68,438	85,000	75,000
City for Champions - 15% administration fee	5,036	7,500	3,494	7,500	11,250
Interest Income	34,573	40,000	33,214	62,000	60,000
Total revenues	<u>843,527</u>	<u>930,197</u>	<u>837,843</u>	<u>887,197</u>	<u>1,227,379</u>
Total funds available	<u>1,573,620</u>	<u>1,848,017</u>	<u>1,975,194</u>	<u>2,024,548</u>	<u>2,557,393</u>
EXPENDITURES					
Accounting	145,068	190,000	108,342	190,000	199,500
Audit	7,500	8,500	9,000	9,000	10,000
Contracted services	20,950	22,500	18,979	32,535	38,000
Payroll - benefits	34,548	39,000	23,161	39,705	55,000
Payroll - salaries	118,533	130,000	83,600	143,314	240,000
Dues and memberships	9,400	15,000	2,000	4,000	20,000
Education/Learning	-	-	-	-	20,000
Insurance	13,419	14,000	13,980	13,980	15,500
Legal services	47,402	95,000	58,653	95,000	100,000
Meetings	3,352	7,000	2,024	5,500	7,000
Miscellaneous	1,148	10,000	519	5,000	10,000
Office expense	6,351	5,000	5,697	6,500	35,000
Services general	13,808	100,000	60,780	85,000	75,000
Strategic planning	-	75,000	32,439	70,000	60,000
PR/Advocacy	14,790	30,000	12,618	30,000	80,000
Total expenditures	<u>436,269</u>	<u>741,000</u>	<u>431,792</u>	<u>729,534</u>	<u>965,000</u>
Total expenditures and transfers out requiring appropriation	<u>436,269</u>	<u>741,000</u>	<u>431,792</u>	<u>729,534</u>	<u>965,000</u>
ENDING FUND BALANCES	<u>\$ 1,137,351</u>	<u>\$ 1,107,017</u>	<u>\$ 1,543,402</u>	<u>\$ 1,295,014</u>	<u>\$ 1,592,393</u>
OPERATING RESERVE - 6 MONTHS	<u>\$ 370,500</u>	<u>\$ 371,000</u>	<u>\$ 371,000</u>	<u>\$ 371,000</u>	<u>\$ 483,000</u>
TOTAL RESERVE	<u>\$ 370,500</u>	<u>\$ 371,000</u>	<u>\$ 371,000</u>	<u>\$ 371,000</u>	<u>\$ 483,000</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
NORTH NEVADA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 6,580,860	\$ 8,130,002	\$ 7,915,011	\$ 7,915,011	\$ 9,447,263
REVENUES					
Incremental property taxes	1,847,713	2,223,315	2,021,956	2,167,197	2,210,790
Incremental sales taxes	5,302,727	5,615,900	2,706,597	5,229,520	5,160,000
Net investment income	464,825	425,000	295,337	525,000	500,000
Total revenues	<u>7,615,265</u>	<u>8,264,215</u>	<u>5,023,890</u>	<u>7,921,717</u>	<u>7,870,790</u>
Total funds available	<u>14,196,125</u>	<u>16,394,217</u>	<u>12,938,901</u>	<u>15,836,728</u>	<u>17,318,053</u>
EXPENDITURES					
County Treasurer's fees	27,749	33,350	20,109	33,350	33,162
Loan principal - Series 2020	5,321,296	5,529,000	-	5,529,800	5,646,823
Loan interest - Series 2020	878,704	770,200	385,103	770,200	653,177
Paying agent fees	2,750	5,500	-	5,500	5,500
Sales tax collection fee	615	800	308	615	800
Contingency	-	41,072	-	-	75,000
Total expenditures	<u>6,231,114</u>	<u>6,379,922</u>	<u>405,520</u>	<u>6,339,465</u>	<u>6,414,462</u>
TRANSFERS OUT					
General Fund - administration fees	50,000	50,000	50,000	50,000	50,000
Total transfers out	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>6,281,114</u>	<u>6,429,922</u>	<u>455,520</u>	<u>6,389,465</u>	<u>6,464,462</u>
ENDING FUND BALANCES	<u>\$ 7,915,011</u>	<u>\$ 9,964,295</u>	<u>\$ 12,483,381</u>	<u>\$ 9,447,263</u>	<u>\$ 10,853,591</u>
DEBT SERVICE RESERVE - SERIES 2020	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>
TOTAL RESERVE	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>	<u>\$ 3,440,000</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
IVYWILD PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 7,999	\$ -	\$ 18,659	\$ 18,659	\$ 8,885
REVENUES					
Incremental property taxes	107,178	155,061	57,792	155,120	154,073
Incremental sales taxes	50,154	45,334	33,385	62,800	64,200
Net investment income	492	700	686	725	700
Total revenues	<u>157,824</u>	<u>201,095</u>	<u>91,863</u>	<u>218,645</u>	<u>218,973</u>
Total funds available	<u>165,823</u>	<u>201,095</u>	<u>110,522</u>	<u>237,304</u>	<u>227,858</u>
EXPENDITURES					
Loan payment	140,466	193,649	104,651	220,987	220,427
County Treasurer's fees	1,608	2,326	676	2,327	2,311
Sales tax collection fee	90	120	60	105	120
Total expenditures	<u>142,164</u>	<u>196,095</u>	<u>105,387</u>	<u>223,419</u>	<u>222,858</u>
TRANSFERS OUT					
Administrative fees	5,000	5,000	5,000	5,000	5,000
Total transfers out	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures and transfers out requiring appropriation	<u>147,164</u>	<u>201,095</u>	<u>110,387</u>	<u>228,419</u>	<u>227,858</u>
ENDING FUND BALANCES	<u>\$ 18,659</u>	<u>\$ -</u>	<u>\$ 135</u>	<u>\$ 8,885</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
SOUTH NEVADA - CANYON CREEK PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 2,240	\$ -	\$ 701	\$ 701	\$ 1,620
REVENUES					
Incremental property taxes (net)	80,947	128,090	102,745	129,109	139,636
Net investment income	1,733	1,000	752	900	1,000
Canyon Creek MD No. 2 pledged revenue	45,088	55,964	52,021	55,964	54,500
Canyon Creek MD No. 3 pledged revenue	34,666	37,414	33,629	37,414	35,500
Total revenues	<u>162,434</u>	<u>222,468</u>	<u>189,147</u>	<u>223,387</u>	<u>230,636</u>
Total funds available	<u>164,674</u>	<u>222,468</u>	<u>189,848</u>	<u>224,088</u>	<u>232,256</u>
EXPENDITURES					
Paying agent fees	6,000	6,000	-	6,000	6,000
Bond interest payment - Series 2018A	145,887	204,261	109,379	204,261	213,927
Total expenditures	<u>151,887</u>	<u>210,261</u>	<u>109,379</u>	<u>210,261</u>	<u>219,927</u>
TRANSFERS OUT					
Bond Administration fees	12,086	12,207	12,207	12,207	12,329
Total transfers out	<u>12,086</u>	<u>12,207</u>	<u>12,207</u>	<u>12,207</u>	<u>12,329</u>
Total expenditures and transfers out requiring appropriation	<u>163,973</u>	<u>222,468</u>	<u>121,586</u>	<u>222,468</u>	<u>232,256</u>
ENDING FUND BALANCES	<u>\$ 701</u>	<u>\$ -</u>	<u>\$ 68,262</u>	<u>\$ 1,620</u>	<u>\$ -</u>
DEBT SERVICE RESERVE - SERIES 2018A	\$ 179,154	\$ -	\$ -	\$ -	\$ -
TOTAL RESERVE	<u>\$ 179,154</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
VINEYARDS PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 164,838	\$ 73,703	\$ 73,722	\$ 73,722	\$ 182,467
REVENUES					
Incremental property taxes	576,581	589,586	432,446	589,586	621,131
Net investment income	17,467	47,000	-	-	10,000
Total revenues	<u>594,048</u>	<u>636,586</u>	<u>432,446</u>	<u>589,586</u>	<u>631,131</u>
Total funds available	<u>758,886</u>	<u>710,289</u>	<u>506,168</u>	<u>663,308</u>	<u>813,598</u>
EXPENDITURES					
County Treasurer's fees	8,910	8,844	6,487	8,844	9,317
Bond principal - Series 2020	445,002	247,617	-	247,617	265,434
Bond interest - Series 2020	168,252	161,380	-	161,380	152,694
Paying Agent Fees	3,000	3,000	3,000	3,000	3,000
Contingency	-	204,448	-	-	298,153
Total expenditures	<u>625,164</u>	<u>625,289</u>	<u>9,487</u>	<u>420,841</u>	<u>728,598</u>
TRANSFERS OUT					
Administrative fees	60,000	60,000	60,000	60,000	60,000
Total transfers out	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>685,164</u>	<u>685,289</u>	<u>69,487</u>	<u>480,841</u>	<u>788,598</u>
ENDING FUND BALANCES	<u>\$ 73,722</u>	<u>\$ 25,000</u>	<u>\$ 436,681</u>	<u>\$ 182,467</u>	<u>\$ 25,000</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 CITY AUDITORIUM PROJECT AREA
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 234,352	\$ 143,240	\$ 176,871	\$ 176,871	\$ 176,871
REVENUES					
Incremental property taxes	140,809	284,812	261,608	279,838	275,988
Net investment income	11,683	10,000	6,623	12,500	10,000
Total revenues	<u>152,492</u>	<u>294,812</u>	<u>268,231</u>	<u>292,338</u>	<u>285,988</u>
Total funds available	<u>386,844</u>	<u>438,052</u>	<u>445,102</u>	<u>469,209</u>	<u>462,859</u>
EXPENDITURES					
General					
County Treasurer's fees	2,112	4,272	3,999	4,198	4,140
Contingency	-	151,558	-	-	176,871
Miscellaneous	6,588	-	-	-	-
TIF Reimbursements	71,273	272,222	171,131	248,140	241,848
Total expenditures	<u>79,973</u>	<u>428,052</u>	<u>175,130</u>	<u>252,338</u>	<u>422,859</u>
TRANSFERS OUT					
Administrative fees	130,000	10,000	40,000	40,000	40,000
Total transfers out	<u>130,000</u>	<u>10,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
Total expenditures and transfers out requiring appropriation	<u>209,973</u>	<u>438,052</u>	<u>215,130</u>	<u>292,338</u>	<u>462,859</u>
ENDING FUND BALANCES	<u>\$ 176,871</u>	<u>\$ -</u>	<u>\$ 229,972</u>	<u>\$ 176,871</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 CITY GATE PROJECT AREA
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 68,963	\$ 72,363	\$ 72,834	\$ 72,834	\$ 76,500
REVENUES					
Net investment income	3,871	3,700	2,480	3,666	3,700
Total revenues	<u>3,871</u>	<u>3,700</u>	<u>2,480</u>	<u>3,666</u>	<u>3,700</u>
Total funds available	<u>72,834</u>	<u>76,063</u>	<u>75,314</u>	<u>76,500</u>	<u>80,200</u>
EXPENDITURES					
General					
Contingency	-	76,063	-	-	80,200
Total expenditures	<u>-</u>	<u>76,063</u>	<u>-</u>	<u>-</u>	<u>80,200</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>76,063</u>	<u>-</u>	<u>-</u>	<u>80,200</u>
ENDING FUND BALANCES	<u>\$ 72,834</u>	<u>\$ -</u>	<u>\$ 75,314</u>	<u>\$ 76,500</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
CITY GATE 2.0 PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 9,447
REVENUES					
Incremental property taxes	-	66,909	81,990	81,990	82,008
Net investment income	-	5,000	51	87	100
Total revenues	-	71,909	82,041	82,077	82,108
Total funds available	-	71,909	82,041	82,077	91,555
EXPENDITURES					
General					
County Treasurer's fees	-	1,004	1,230	1,230	1,230
Contingency	-	5,000	-	-	100
TIF Reimbursements	-	65,905	-	-	17,397
Total expenditures	-	71,909	1,230	1,230	18,727
TRANSFERS OUT					
Administrative fees	-	-	71,400	71,400	72,828
Total transfers out	-	-	71,400	71,400	72,828
Total expenditures and transfers out requiring appropriation	-	71,909	72,630	72,630	91,555
ENDING FUND BALANCES	\$ -	\$ -	\$ 9,411	\$ 9,447	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 GOLD HILL MESA PROJECT AREA
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Incremental property taxes	1,852,333	2,171,143	2,100,170	2,171,143	2,166,604
Net investment income	837	500	3,505	3,700	1,000
Total revenues	<u>1,853,170</u>	<u>2,171,643</u>	<u>2,103,675</u>	<u>2,174,843</u>	<u>2,167,604</u>
Total funds available	<u>1,853,170</u>	<u>2,171,643</u>	<u>2,103,675</u>	<u>2,174,843</u>	<u>2,167,604</u>
EXPENDITURES					
General					
County Treasurer's fees	27,798	32,567	19,743	32,567	32,499
TIF reimbursement	1,737,585	2,026,725	883,348	2,038,312	2,031,359
TIF - School District 11	87,787	112,351	-	103,964	103,746
Total expenditures	<u>1,853,170</u>	<u>2,171,643</u>	<u>903,091</u>	<u>2,174,843</u>	<u>2,167,604</u>
Total expenditures and transfers out requiring appropriation	<u>1,853,170</u>	<u>2,171,643</u>	<u>903,091</u>	<u>2,174,843</u>	<u>2,167,604</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,200,584</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 GOLD HILL MESA COMMERCIAL PROJECT AREA
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 5,024
REVENUES					
Incremental property taxes	-	5,101	5,063	5,101	5,058
Net investment income	-	-	-	-	300
Total revenues	-	5,101	5,063	5,101	5,358
Total funds available	-	5,101	5,063	5,101	10,382
EXPENDITURES					
General					
County Treasurer's fees	-	77	76	77	76
TIF reimbursement	-	5,024	-	-	10,306
Total expenditures	-	5,101	76	77	10,382
Total expenditures and transfers out requiring appropriation	-	5,101	76	77	10,382
ENDING FUND BALANCES	\$ -	\$ -	\$ 4,987	\$ 5,024	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
COPPER RIDGE/POLARIS POINTE PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ 53,940	\$ -	\$ -	\$ -
REVENUES					
Incremental property taxes	3,513,303	4,715,194	3,974,710	4,666,590	5,096,792
Incremental sales taxes	1,679,251	1,900,300	838,381	1,580,000	1,550,000
Net investment income	12,140	45,000	5,909	10,130	45,000
Total revenues	<u>5,204,694</u>	<u>6,660,494</u>	<u>4,819,000</u>	<u>6,256,720</u>	<u>6,691,792</u>
Total funds available	<u>5,204,694</u>	<u>6,714,434</u>	<u>4,819,000</u>	<u>6,256,720</u>	<u>6,691,792</u>
EXPENDITURES					
General					
County Treasurer's fees	52,806	70,728	47,226	69,999	76,452
TIF reimbursements - District	5,091,273	6,582,706	4,711,466	6,126,101	6,554,340
Sales tax collection fee	615	1,000	308	620	1,000
Total expenditures	<u>5,144,694</u>	<u>6,654,434</u>	<u>4,759,000</u>	<u>6,196,720</u>	<u>6,631,792</u>
TRANSFERS OUT					
Administrative fees	60,000	60,000	60,000	60,000	60,000
Total transfers out	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>5,204,694</u>	<u>6,714,434</u>	<u>4,819,000</u>	<u>6,256,720</u>	<u>6,691,792</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
SOUTH NEVADA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 123,887	\$ -	\$ 139,088	\$ 139,088	\$ -
REVENUES					
Incremental property taxes	175,381	274,075	223,251	276,256	298,782
Incremental sales taxes	561,691	689,000	71,063	445,000	460,256
Net investment income	16,894	15,000	9,555	19,000	15,000
Total revenues	<u>753,966</u>	<u>978,075</u>	<u>303,869</u>	<u>740,256</u>	<u>774,038</u>
Total funds available	<u>877,853</u>	<u>978,075</u>	<u>442,957</u>	<u>879,344</u>	<u>774,038</u>
EXPENDITURES					
General					
County Treasurer's fees	3,870	6,032	3,859	6,032	6,576
Sales tax collection fee	205	260	51	257	260
Developer reimbursement	674,690	911,783	-	813,055	707,202
Total expenditures	<u>678,765</u>	<u>918,075</u>	<u>3,910</u>	<u>819,344</u>	<u>714,038</u>
TRANSFERS OUT					
Administrative fees	60,000	60,000	60,000	60,000	60,000
Total transfers out	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>738,765</u>	<u>978,075</u>	<u>63,910</u>	<u>879,344</u>	<u>774,038</u>
ENDING FUND BALANCES	<u>\$ 139,088</u>	<u>\$ -</u>	<u>\$ 379,047</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 SOUTHWEST DOWNTOWN PROJECT AREA
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 144,963	\$ 173,290	\$ 175,349	\$ 175,349	\$ 209,549
REVENUES					
Incremental property taxes	21,821	24,590	22,938	24,590	25,179
Net investment income	8,893	8,665	6,190	9,979	10,200
Total revenues	<u>30,714</u>	<u>33,255</u>	<u>29,128</u>	<u>34,569</u>	<u>35,379</u>
Total funds available	<u>175,677</u>	<u>206,545</u>	<u>204,477</u>	<u>209,918</u>	<u>244,928</u>
EXPENDITURES					
General					
County Treasurer's fees	328	369	326	369	378
Contingency	-	206,176	-	-	244,550
Total expenditures	<u>328</u>	<u>206,545</u>	<u>326</u>	<u>369</u>	<u>244,928</u>
Total expenditures and transfers out requiring appropriation	<u>328</u>	<u>206,545</u>	<u>326</u>	<u>369</u>	<u>244,928</u>
ENDING FUND BALANCES	<u>\$ 175,349</u>	<u>\$ -</u>	<u>\$ 204,151</u>	<u>\$ 209,549</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
TEJON & COSTILLA PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 168,305	\$ -	\$ -	\$ -	\$ -
REVENUES					
Incremental property taxes	80,537	418,484	391,747	418,484	415,725
Incremental sales taxes	338,231	232,700	177,437	371,000	382,000
Net Investment Income	1,251	1,300	-	-	1,000
Total revenues	<u>420,019</u>	<u>652,484</u>	<u>569,184</u>	<u>789,484</u>	<u>798,725</u>
Total funds available	<u>588,324</u>	<u>652,484</u>	<u>569,184</u>	<u>789,484</u>	<u>798,725</u>
EXPENDITURES					
General					
County Treasurer's fees	1,372	6,277	5,876	6,277	6,236
Sales tax administration fee	180	180	90	180	180
TIF reimbursement CSDDA	-	-	-	10,981	11,000
TIF reimbursement Dual Hotel	556,772	616,027	533,218	742,046	751,309
Total expenditures	<u>558,324</u>	<u>622,484</u>	<u>539,184</u>	<u>759,484</u>	<u>768,725</u>
TRANSFERS OUT					
Administrative fees	30,000	30,000	30,000	30,000	30,000
Total transfers out	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
Total expenditures and transfers out requiring appropriation	<u>588,324</u>	<u>652,484</u>	<u>569,184</u>	<u>789,484</u>	<u>798,725</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
MUSEUM & PARK PROJECT AREA
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 2,633	\$ 2,633	\$ 5,905
REVENUES					
Incremental property taxes	2,570	3,154	3,019	3,154	3,068
Net investment income	102	150	148	165	250
Total revenues	<u>2,672</u>	<u>3,304</u>	<u>3,167</u>	<u>3,319</u>	<u>3,318</u>
Total funds available	<u>2,672</u>	<u>3,304</u>	<u>5,800</u>	<u>5,952</u>	<u>9,223</u>
EXPENDITURES					
General					
County Treasurer's fees	39	47	45	47	46
Contingency	-	3,257	-	-	9,177
Total expenditures	<u>39</u>	<u>3,304</u>	<u>45</u>	<u>47</u>	<u>9,223</u>
TRANSFERS OUT					
Administrative Fees	-	-	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>39</u>	<u>3,304</u>	<u>45</u>	<u>47</u>	<u>9,223</u>
ENDING FUND BALANCES	<u>\$ 2,633</u>	<u>\$ -</u>	<u>\$ 5,755</u>	<u>\$ 5,905</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 CITY FOR CHAMPIONS - ADMIN
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 80,857	\$ 81,857	\$ 78,145	\$ 78,145	\$ 81,145
REVENUES					
Incremental sales taxes	10,894,578	11,050,000	-	10,640,000	10,750,000
Net investment income	2,896	1,000	2,218	3,000	3,000
Total revenues	<u>10,897,474</u>	<u>11,051,000</u>	<u>2,218</u>	<u>10,643,000</u>	<u>10,753,000</u>
Total funds available	<u>10,978,331</u>	<u>11,132,857</u>	<u>80,363</u>	<u>10,721,145</u>	<u>10,834,145</u>
EXPENDITURES					
General					
Administrative expenditures	10,097	20,000	13,570	20,000	20,000
Accounting	7,570	15,000	6,912	15,000	15,750
Audit	8,345	5,000	2,444	5,000	5,000
Legal	5,596	15,000	3,749	15,000	15,000
Project management	7,000	10,000	-	10,000	10,000
Total expenditures	<u>38,608</u>	<u>65,000</u>	<u>26,675</u>	<u>65,000</u>	<u>65,750</u>
TRANSFERS OUT					
Project elements	10,861,578	10,985,000	-	10,575,000	10,684,250
Total transfers out	<u>10,861,578</u>	<u>10,985,000</u>	<u>-</u>	<u>10,575,000</u>	<u>10,684,250</u>
Total expenditures and transfers out requiring appropriation	<u>10,900,186</u>	<u>11,050,000</u>	<u>26,675</u>	<u>10,640,000</u>	<u>10,750,000</u>
ENDING FUND BALANCES	<u>\$ 78,145</u>	<u>\$ 82,857</u>	<u>\$ 53,688</u>	<u>\$ 81,145</u>	<u>\$ 84,145</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
U.S. OLYMPIC MUSEUM AND HALL OF FAME PROJECT (42%)
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 16,071,518	\$ 11,416,485	\$ 10,805,396	\$ 10,805,396	\$ 12,165,483
REVENUES					
Bond issuance - Series 2023	34,100,000	-	-	-	-
Net investment income	482,493	250,000	321,598	560,000	632,000
Total revenues	<u>34,582,493</u>	<u>250,000</u>	<u>321,598</u>	<u>560,000</u>	<u>632,000</u>
TRANSFERS IN					
Sales tax allocation	5,648,021	6,371,300	-	5,499,000	5,555,810
Southwest Infrastr. Fund	47	-	-	-	-
Total transfers in	<u>5,648,068</u>	<u>6,371,300</u>	<u>-</u>	<u>5,499,000</u>	<u>5,555,810</u>
Total funds available	<u>56,302,079</u>	<u>18,037,785</u>	<u>11,126,994</u>	<u>16,864,396</u>	<u>18,353,293</u>
EXPENDITURES					
General					
Bond principal - Series 2023	39,855,000	3,390,000	-	3,390,000	3,900,000
Bond interest - Series 2023	1,472,317	1,302,413	651,206	1,302,413	1,158,338
Paying agent fees	6,500	6,500	-	6,500	6,500
Bond issue costs	411,865	-	-	-	-
Capital outlay	3,751,001	-	-	-	-
Total expenditures	<u>45,496,683</u>	<u>4,698,913</u>	<u>651,206</u>	<u>4,698,913</u>	<u>5,064,838</u>
Total expenditures and transfers out requiring appropriation	<u>45,496,683</u>	<u>4,698,913</u>	<u>651,206</u>	<u>4,698,913</u>	<u>5,064,838</u>
ENDING FUND BALANCES	<u>\$ 10,805,396</u>	<u>\$ 13,338,872</u>	<u>\$ 10,475,788</u>	<u>\$ 12,165,483</u>	<u>\$ 13,288,455</u>
DEBT SERVICE RESERVE	<u>\$ 4,790,072</u>	<u>\$ 3,408,500</u>	<u>\$ 3,408,500</u>	<u>\$ 3,408,500</u>	<u>\$ 3,408,500</u>
TOTAL RESERVE	<u>\$ 4,790,072</u>	<u>\$ 3,408,500</u>	<u>\$ 3,408,500</u>	<u>\$ 3,408,500</u>	<u>\$ 3,408,500</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
HOCKEY ARENA (33.33% OF 23%)
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,007	\$ -	\$ 1,709	\$ 1,709	\$ -
REVENUES					
Net investment income	5,463	5,500	54	5,500	5,500
Total revenues	<u>5,463</u>	<u>5,500</u>	<u>54</u>	<u>5,500</u>	<u>5,500</u>
TRANSFERS IN					
Sales tax allocation	832,720	842,183	-	810,750	819,126
Total transfers in	<u>832,720</u>	<u>842,183</u>	<u>-</u>	<u>810,750</u>	<u>819,126</u>
Total funds available	<u>839,190</u>	<u>847,683</u>	<u>1,763</u>	<u>817,959</u>	<u>824,626</u>
EXPENDITURES					
General					
Capital outlay	837,481	847,683	-	817,959	824,626
Total expenditures	<u>837,481</u>	<u>847,683</u>	<u>-</u>	<u>817,959</u>	<u>824,626</u>
Total expenditures and transfers out requiring appropriation	<u>837,481</u>	<u>847,683</u>	<u>-</u>	<u>817,959</u>	<u>824,626</u>
ENDING FUND BALANCES	<u>\$ 1,709</u>	<u>\$ -</u>	<u>\$ 1,763</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
U.C.C.S. SPORTS MEDICINE AND PERFORMANCE CENTER (14%)
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,804	\$ -	\$ 3,121	\$ 3,121	\$ -
REVENUES					
Net investment income	9,977	6,000	99	4,000	6,000
Total revenues	<u>9,977</u>	<u>6,000</u>	<u>99</u>	<u>4,000</u>	<u>6,000</u>
TRANSFERS IN					
Sales tax allocation	1,520,621	1,537,900	-	1,480,500	1,495,795
Total transfers in	<u>1,520,621</u>	<u>1,537,900</u>	<u>-</u>	<u>1,480,500</u>	<u>1,495,795</u>
Total funds available	<u>1,532,402</u>	<u>1,543,900</u>	<u>3,220</u>	<u>1,487,621</u>	<u>1,501,795</u>
EXPENDITURES					
General					
Capital Outlay	1,529,281	1,543,900	-	1,487,621	1,501,795
Total expenditures	<u>1,529,281</u>	<u>1,543,900</u>	<u>-</u>	<u>1,487,621</u>	<u>1,501,795</u>
Total expenditures and transfers out requiring appropriation	<u>1,529,281</u>	<u>1,543,900</u>	<u>-</u>	<u>1,487,621</u>	<u>1,501,795</u>
ENDING FUND BALANCES	<u>\$ 3,121</u>	<u>\$ -</u>	<u>\$ 3,220</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 U.S. AIR FORCE ACADEMY VISITORS CENTER (5%)
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Net investment income	-	500	-	5,000	5,000
Total revenues	-	500	-	5,000	5,000
TRANSFERS IN					
Sales tax allocation	543,079	549,250		1,163,250	1,175,268
Total transfers in	543,079	549,250	-	1,163,250	1,175,268
Total funds available	543,079	549,750	-	1,168,250	1,180,268
EXPENDITURES					
General					
Transfer to other governments	543,079	549,750	-	1,168,250	1,180,268
Total expenditures	543,079	549,750	-	1,168,250	1,180,268
Total expenditures and transfers out requiring appropriation	543,079	549,750	-	1,168,250	1,180,268
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 FLEXIBLE SUB-ACCOUNT (6%)
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenue	-	-	-	-	-
TRANSFERS IN					
Sales tax allocation	651,695	-	-	-	-
Total transfers in	651,695	-	-	-	-
Total funds available	651,695	-	-	-	-
EXPENDITURES					
General					
Transfer to other governments	651,695	-	-	-	-
Total expenditures	651,695	-	-	-	-
Total expenditures and transfers out requiring appropriation	651,695	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 CAPITAL PROJECTS FUND
 SOUTHWEST INFRASTRUCTURE (10%)
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 47	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
TRANSFERS IN					
Total transfers in	-	-	-	-	-
Total funds available	47	-	-	-	-
EXPENDITURES					
General					
Total expenditures	-	-	-	-	-
TRANSFERS OUT					
Transfer to USOM	47	-	-	-	-
Total transfers out	47	-	-	-	-
Total expenditures and transfers out requiring appropriation	47	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
STADIUM (66.67% OF 23%)
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 3,273,707	\$ 3,202,555	\$ 3,201,421	\$ 3,201,421	\$ 3,996,714
REVENUES					
Bond issuance	-	-	-	-	-
Net investment income	94,265	150,000	91,440	150,000	150,000
Stadium contributions	5,000	-	-	-	-
Total revenue	<u>99,265</u>	<u>150,000</u>	<u>91,440</u>	<u>150,000</u>	<u>150,000</u>
TRANSFERS IN					
Sales tax allocation	1,665,443	1,684,367	-	1,621,500	1,638,252
Total transfers in	<u>1,665,443</u>	<u>1,684,367</u>	<u>-</u>	<u>1,621,500</u>	<u>1,638,252</u>
Total funds available	<u>5,038,415</u>	<u>5,036,922</u>	<u>3,292,861</u>	<u>4,972,921</u>	<u>5,784,966</u>
EXPENDITURES					
Paying agent fees	5,000	5,000	-	5,000	5,000
Bond principal - Series 2019	1,475,000	632,000	-	632,000	4,221,615
Bond interest - Series 2019	356,994	339,207	308,319	339,207	318,351
Total expenditures	<u>1,836,994</u>	<u>976,207</u>	<u>308,319</u>	<u>976,207</u>	<u>4,544,966</u>
Total expenditures and transfers out requiring appropriation	<u>1,836,994</u>	<u>976,207</u>	<u>308,319</u>	<u>976,207</u>	<u>4,544,966</u>
ENDING FUND BALANCES	<u>\$ 3,201,421</u>	<u>\$ 4,060,715</u>	<u>\$ 2,984,542</u>	<u>\$ 3,996,714</u>	<u>\$ 1,240,000</u>
DEBT SERVICE RESERVE - SERIES 2019	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>
TOTAL RESERVE	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>	<u>\$ 1,240,000</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/2024

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 27,655,440	\$ 24,265,255	\$ 23,802,011	\$ 23,802,011	\$ 27,654,459
REVENUES					
General	843,527	930,197	837,843	887,197	987,379
Debt Service	8,529,571	9,324,364	5,737,346	8,953,335	8,951,530
Capital Projects	54,016,270	22,332,676	8,596,184	21,744,772	22,394,452
Total revenues	<u>63,389,368</u>	<u>32,587,237</u>	<u>15,171,373</u>	<u>31,585,304</u>	<u>32,333,361</u>
Total funds available	<u>91,044,808</u>	<u>56,852,492</u>	<u>38,973,384</u>	<u>55,387,315</u>	<u>59,987,820</u>
EXPENDITURES					
General	474,877	806,000	458,467	794,534	1,030,750
Accounting	145,068	190,000	108,342	190,000	199,500
Administrative Expenses on C4C	38,608	65,000	26,675	65,000	65,750
Audit	7,500	8,500	9,000	9,000	10,000
Contracted services	20,950	22,500	18,979	32,535	38,000
Payroll - benefits	34,548	39,000	23,161	39,705	55,000
Payroll - salaries	118,533	130,000	83,600	143,314	240,000
Dues and memberships	9,400	15,000	2,000	4,000	20,000
Education/Learning	-	-	-	-	20,000
Insurance	13,419	14,000	13,980	13,980	15,500
Legal services	47,402	95,000	58,653	95,000	100,000
Meetings	3,352	7,000	2,024	5,500	7,000
Miscellaneous	1,148	10,000	519	5,000	10,000
Office expense	6,351	5,000	5,697	6,500	35,000
Services general	13,808	100,000	60,780	85,000	75,000
Services reimbursable	-	-	-	-	-
Strategic planning	-	75,000	32,439	70,000	60,000
PR/Advocacy	14,790	30,000	12,618	30,000	80,000
Debt Service	50,860,091	13,216,220	1,717,181	12,998,640	17,325,289
Cash management fees	125,478	127,207	127,207	127,207	127,329
County Treasurer's fees	38,267	44,520	27,272	44,521	44,790
Sales tax administration fee	705	920	368	720	920
Contingency	-	245,520	-	-	373,153
Paying agent fees	23,250	26,000	3,000	26,000	26,000
Bond/Loan principal	47,382,651	10,196,527	214,030	10,224,665	14,468,226
Bond/Loan interest	2,877,875	2,575,526	1,345,304	2,575,527	2,284,871
Costs of issuance	411,865	-	-	-	-
Capital Projects	15,907,829	14,258,943	6,643,392	13,939,682	14,837,995
Cash management fees	280,000	160,000	261,400	261,400	262,828
County Treasurer's fees	88,325	121,373	82,380	120,796	127,633
Transfer to Other Governments	1,194,774	549,750	-	1,168,250	1,180,268
Reimburse Developer/District	674,690	911,783	-	813,055	707,202
Sales tax administration fee	1,000	1,440	449	1,057	1,440
TIF reimbursements	7,456,903	9,568,609	6,299,163	9,165,580	9,617,559
TIF - School District	87,787	112,351	-	103,964	103,746
Capital outlay	6,117,763	2,391,583	-	2,305,580	2,326,421
Miscellaneous	6,588	-	-	-	-
Contingency	-	442,054	-	-	510,898
Total expenditures	<u>67,242,797</u>	<u>28,281,163</u>	<u>8,819,040</u>	<u>27,732,856</u>	<u>33,194,034</u>
Total expenditures and transfers out requiring appropriation	<u>67,242,797</u>	<u>28,281,163</u>	<u>8,819,040</u>	<u>27,732,856</u>	<u>33,194,034</u>
ENDING FUND BALANCES	<u>\$ 23,802,011</u>	<u>\$ 28,571,329</u>	<u>\$ 30,154,344</u>	<u>\$ 27,654,459</u>	<u>\$ 26,793,786</u>
OPERATING RESERVE	\$ 323,000	\$ 371,000	\$ 371,000	\$ 371,000	\$ 483,000
DEBT SERVICE RESERVE	9,649,226	8,088,500	8,088,500	8,088,500	8,088,500
TOTAL RESERVE	<u>\$ 9,972,226</u>	<u>\$ 8,459,500</u>	<u>\$ 8,459,500</u>	<u>\$ 8,459,500</u>	<u>\$ 8,571,500</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Colorado Springs Urban Renewal Authority (Authority) was formed by resolution passed February 24, 1970, by the City Council of the City of Colorado Springs, Colorado (the City) pursuant to the Colorado Urban Renewal Law, Colorado Revised Statutes. The purpose of the Authority is to acquire and develop certain blighted areas in the City to maintain the public welfare.

The Authority is considered a component unit of the City since the Authority's tax increment financing indicates financial accountability with the City, due to the benefits redevelopment will provide the City. The Mayor appoints the Authority board members and the City Council reviews the Urban Renewal Plans and any changes thereto. Legal counsel is of the opinion that under state statutes, the City is not liable with respect to the bonds issued by the Authority.

The Authority has no employees and all administrative functions are contracted.

The Authority prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

The Authority receives incremental property tax revenue for each of the active Urban Renewal areas. Incremental property tax revenues are the property tax revenues in excess of an amount equal to the ad valorem property taxes produced by the levy at the rates fixed for such year by or for the governing bodies of the various taxing jurisdictions within or overlapping the Urban Renewal area upon a valuation for assessment equal to the property tax base amount. The property tax base amount is certified by the County Assessor as the valuation for assessment of all taxable property within the Urban Renewal area last certified by the County Assessor prior to the adoption of the Urban Renewal plan. The base amount may be proportionately adjusted for general reassessments in accordance with Colorado law.

The calculation of the incremental property taxes budgeted is displayed on the Property Summary Information page the budget at the estimated mill levies for each project area.

Sales Tax

The Authority receives incremental sales tax revenue generated from the following project areas from the City's general sales tax, in excess of a certain sales tax base amount.

- North Nevada project area – sales tax base amount: \$375,603.37 (2% of general sales tax)
- Ivywild project area – sales tax base amount: \$62,963.15 (2% of general sales tax)
- Copper Ridge/Polaris Pointe project area – sales tax base amount: \$52,975.63 (1.75% of general sales tax)

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Sales Tax - (continued)

- South Nevada project area – sales tax base amount: \$1,067,971.68 (2% of general sales tax).
- Tejon and Costilla project area – no sales tax base amount set for this project.
- Museum and Park project area – sales tax base amount \$50,310.41 (1.75% of the general sales tax)

For the City for Champions projects, the Authority receives 13.08% of the state sales tax revenue collected within the Regional Tourism Zone in excess of the base amount. The proceeds are transferred to the following projects based on the set allocation:

- U.S. Olympic Museum and Hall of Fame (52%)
- Colorado Sports and Event Complex (23%)
 - Stadium Project (66.67%)
 - Hockey Arena Project (33.33%)
- U.C.C.S. Sports Medicine and Performance Center (14%)
- U.S. Air Force Academy Visitors Center (11%)

Net Investment Income

Interest earned on the Authority's available funds has been estimated based on current and historical interest earnings.

Administration Fees

The Authority imposes an administration fee to each of the project areas. Administration fees may be paid directly by Developers, increment or a combination thereof.

Expenditures

Administrative Expenditures

Administrative expenditures include the services necessary to maintain the administrative viability such as, legal, accounting, audit, contractual and insurance services, meeting expense and other administrative expenses for the Authority.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of the incremental property taxes.

Sales Tax Administration Fee

The City's sales tax administration fees have been computed based on prior year's collection rate.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - (continued)

TIF Reimbursement

Upon collection of incremental property taxes in certain project areas within the Authority's boundaries, the Authority submits the net property taxes received per the requirements in each redevelopment agreement.

Debt Service

Principal and interest payments are provided based on the debt amortization schedules from Series 2018, 2019, and 2023 Bonds, Series 2020 Note, and Series 2020 Loan. A debt amortization schedule for Series 2012 Loan cannot be determined as payments are based on the availability of funds.

Debt and Leases

2012 Loan Agreement

On March 21, 2012, the Authority entered into a loan agreement with the Culebra Properties Limited Liability Company (Lender) in the amount of \$778,000. The Loan, maturing June 30, 2028, bears an interest rate of 7% per annum until the Loan is paid in full, payable quarterly March 31, June 30, September 30 and December 31 of each calendar year, commencing March 31, 2013. The Loan was issued to (i) provide financing for the Ivywild Neighborhood Urban Renewal Project (Project), and (ii) paying costs of issuance of the Loan.

The Loan is secured and payable from the Pledged Revenue, consisting of monies derived by (1) the Incremental Property Tax Revenues, (2) the Incremental Sales Tax Revenues, (3) all amounts held in the Loan Payment Fund together with investment earnings thereon; and (4) all other legally available moneys which the Authority determines, in its sole discretion, to deposit in the Loan Payment Fund. The Authority shall credit all amounts comprising Pledged Revenue to the Loan Payment Fund. The monies in the Loan Repayment Fund will be used to pay interest and principal due on the loan. Any interest not paid when due shall continue to accrue until paid in full and shall compound annually. Repayment of the loan principal shall be due and payable on each payment date, to the extent of Pledged Revenue available. The full amount of the Loan shall become due and payable on the maturity date.

A debt service schedule cannot be determined as interest and principal are being paid based on the availability of funds from Pledged Revenue.

Senior Bonds, Series 2018A and Subordinate Bonds, Series 2018B (Canyon Creek Project)

On June 21, 2018, the Authority issued the 2018A Senior Special Revenue Bonds and the 2018B Subordinate Special Revenue Bonds in the amounts of \$7,325,000 and \$1,156,000, respectively. The proceeds from the sale of the Bonds were used to: (i) finance certain costs associated with the redevelopment of property; (ii) fund capitalized interest for the 2018A Senior Bonds, (iii) fund the Senior Reserve Fund; and (iv) pay the costs of issuing the Bonds.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Senior Bonds, Series 2018A and Subordinate Bonds, Series 2018B – (continued)

The 2018A Senior Bonds bear interest at the rate of 5.75% per annum payable semi-annually on June 1 and December 1, beginning on December 1, 2018. Annual mandatory sinking fund principal payments on the 2018A Senior Bonds are due on December 1, beginning on December 1, 2021. The 2018A Senior Bonds mature on December 1, 2047.

The 2018B Subordinate Bonds will be issued at the rate of 8.125% per annum payable annually on December 15, commencing December 15, 2018, but only to the extent of available Subordinate Pledged Revenue. The 2018B Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the 2018B Subordinate Bonds compounds annually on each December 15. In the event any amounts due and owing on the 2018B Subordinate Bonds remain outstanding on December 15, 2057, such amounts shall be extinguished and no longer be due and outstanding.

The 2018A Senior Bonds are special, limited revenue obligations of the Authority, payable solely from the 2018A Senior Trust Estate, which is pledged and assigned pursuant to the 2018A Senior Indenture for the payment of the principal of and interest on the 2018A Senior Bonds.

The 2018A Senior Trust Estate consists of the Pledged Revenue, the Senior Bond Fund, the Senior Project Fund, the Senior Reserve Fund, the Senior Surplus Fund, and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of the 2018A Senior Indenture, other than the Senior Costs of Issuance Fund.

The 2018B Subordinate Bonds are special, limited revenue obligations of the Authority, payable solely from the 2018B Subordinate Trust Estate, which is pledged and assigned pursuant to the 2018B Subordinate Indenture for the payment of the principal of and interest on the 2018B Subordinate Bonds.

The 2018B Subordinate Trust Estate consists of the Subordinate Pledged Revenue, the Subordinate Bond Fund, and the Subordinate Project Fund, and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of the 2018B Subordinate Indenture, other than the Subordinate Costs of Issuance Fund. The "Subordinate Pledged Revenue" is defined as all Pledged Revenue after payment of all payment obligations required under the 2018A Senior Indenture during each Fiscal Year, including without limitation any required funding of any Senior Surplus Fund.

The 2018A Senior Bonds are also secured by (a) the Senior Reserve Fund, funded on the date of issuance of the 2018A Senior Bonds in the amount of \$639,324, (b) the Senior Surplus Fund, and (c) capitalized interest in the amount of \$818,976.

Pledged Revenue that is not needed to pay debt service on the 2018A Senior Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount of \$732,500. Amounts on deposit in the Senior Surplus Fund on the maturity date of the 2018A Senior Bonds shall be applied to the payment of the 2018A Senior Bonds on such date.

The 2018B Subordinate Bonds are not secured by the Senior Reserve Fund, the Senior Surplus Fund, or any capitalized interest.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Tax Increment Revenue Bonds, Series 2019 (Switchbacks Stadium Project)

On November 21, 2019, the Authority issued the Tax Increment Revenue Bonds in the total amount of \$12,400,000 (Series 2019). The Bonds were issued at the rate of 3.30% and are payable annually on February 1, beginning on February 1, 2020, through February 1, 2031. Installments of principal of the Bonds are redeemable at the option of the Authority, on or after February 1, 2024, at a redemption price equal to 100% of the installments of the principal amount of the Bonds redeemed plus accrued interest.

The Bonds were issued to finance a portion of the costs of the Stadium project, to fund the reserve for the Bonds in the amount of \$1,240,000, and to pay the expenses incurred in connection with the issuance of the Bonds. The Bonds are secured by 15.33% of State Sales Tax Increment Revenue, which is comprised of 66.67% of the Colorado Sports and Event Complex Project, provided that in no event shall the total cumulate dollar amount exceed \$18,472,650. If any principal or interest is not paid when due, interest on the unpaid amount shall be accrued and be payable on the unpaid amount at the interest rate borne by the Bonds.

Not to Exceed \$15,000,000 Tax Exempt Note, Series 2020 (Vineyards Project)

On June 23, 2020, the Authority entered into a loan agreement with Zions Bancorporation, N.A. DBA Vectra Bank Colorado (the Custodian), in the amount of \$15,000,000. The initial draw at issuance was \$1,456,818. The second draw on December 31, 2020, was \$2,461,959. The third draw in the amount of \$1,781,789 was made on September 28, 2021. Principal and interest payments are due December 1, in varying amounts through December 1, 2036, with an interest rate of 3.25%. The Loan is payable from Pledged Revenues from Property Tax TIF earnings.

The Authority is required to make prepayments on the loan. On each December 1, the Custodian shall determine the amount credited to the Mandatory Prepayment Fund and, to the extent the amount therein is sufficient to prepay all or any part of the then-outstanding principal of the Loan and any Parity Debt in increments of \$5,000 or integral multiples thereof, plus the accrued interest thereon, such moneys shall be applied by the Custodian to such prepayment beginning with the final principal payment due on December 1, 2036 and continuing in reverse chronological order. Amounts in the Mandatory Prepayment Fund not applied to the prepayment of the Loan or Parity Debt as aforesaid will be credited to the Loan Payment Fund as soon as practicable after the determination by the Custodian that any such amounts remain in the Mandatory Prepayment Fund.

Tax-Exempt Refunding and Improvement Loan, Series 2020 (North Nevada Project)

The Authority entered into a senior tax increment revenue term loan agreement with U.S. Bank National Association (the Bank) on November 24, 2020 (the 2020 Senior Loan) in the principal amount of \$52,575,000. Proceeds of the 2020 Senior Loan were used to (i) refund, pay, and cancel the Series 2016A Senior Loan, the University Village Developers – Advanced Funds Note, and the University of Colorado, Colorado Springs, Loan; (ii) pay the 2016 Senior Swap Termination Payment to the 2016 Senior Swap Counterparty; (iii) fund the Loan Reserve Fund in the amount of the Loan Reserve Fund Requirement; and (iv) pay the costs of issuing the Series 2020 Senior Loan.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Tax-Exempt Refunding and Improvement Loan, Series 2020 – (continued)

The 2020 Senior Loan bears interest at 2.05% per annum and is payable semiannually on June 1 and December 1, beginning on June 1, 2021. Interest on the 2020 Senior Loan is calculated on the basis of a 360-day year and actual number of days elapsed. The 2020 Senior Loan has a final maturity of December 1, 2030. To the extent principal on the 2020 Senior Loan is not paid when due, such principal shall remain outstanding until paid. To the extent interest on the 2020 Senior Loan is not paid when due, such interest shall compound semiannually on each interest payment date, at the rate then borne by the 2020 Senior Loan.

The 2020 Senior Loan is payable from and secured solely by Pledged Revenue which means: (a) the Incremental Tax Revenue, consisting of Incremental Property Tax Revenue and Incremental Sales Tax Revenue; and (b) any other legally available moneys which the Authority determines to credit to the Pledged Revenue Fund; provided that if Incremental Tax Revenue received in any Fiscal Year is in excess of the Annual Senior Payment Cap, such excess Incremental Tax Revenue may be used by the Authority for any lawful purpose. Incremental Property Tax Revenue means Property Tax Revenue in excess of an amount equal to the ad valorem property taxes produced by the levy at the rates fixed for such year by or for the governing bodies of the various taxing jurisdictions within or overlapping the Urban Renewal Area upon a valuation for assessment equal to the Property Tax Base Amount. Incremental Sales Tax Revenue means the Sales Tax Revenue in excess of the Sales Tax Base Amount; provided, however, that the aggregate Incremental Sales Tax Revenue shall not exceed the Incremental Sales Tax Cap of \$98,800,000. The 2020 Senior Loan is further secured by the Reserve Fund which was funded from proceeds of the 2020 Senior Loan in the amount of the Loan Reserve Fund Requirement of \$3,440,000.

Not less than 30 days prior to each December 1 payment date, the Authority shall determine whether the sum of Pledged Revenue exceeds the minimum principal and interest payment due. If such excess exists, the Authority shall apply the excess amount to the prepayment of principal; provided that the sum of annual payment including the prepayment shall not exceed the Annual Senior Payment Cap as indicated in the loan agreement.

Tax Increment Revenue Bonds, Series 2023 (United States Olympic & Paralympic Museum and Hall of Fame Project)

On January 31, 2023, the Authority issued the 2023 Tax Increment Revenue Bonds in the total amount of \$34,100,000. Proceeds from the sale of the Bonds were used to: (a) refinance and restructure the indebtedness represented by the 2017 Bonds; and (b) fund certain expenses incurred in connection with the issuance of the 2023 Bonds. The 2023 Bonds are secured by 52% State Sales Tax Increment Revenue, which includes the Olympic Museum and Hall of Fame, one of the Project Elements of the City for Champions project (42%), plus the Southwest Infrastructure (10%), provided that in no event shall the total cumulative dollar amount exceed \$62,660,000, less amounts previously collected and attributable to the 2017 Bonds and the amount of Authority expenses allocable to the Hall of Fame Project and the Southwest Infrastructure Project deposited in the Authority Expense Sub-Account. Principal and interest payments are due March 1 and September 1, in varying amounts through September 1, 2023, with an interest rate of 4.25%.

The Authority does not have any capital or operating leases.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Operations Reserve

The Operations Reserve is displayed on the General Fund Information page and is calculated for 6 months of the total budgeted expenditures.

Debt Service Reserves

The Debt Service Reserve Fund requirement for the Canyon Creek Series 2018A is \$639,324. In order to have sufficient funds to make interest payments on the bonds, the Authority had to draw on the Reserve Fund. The anticipated balance in the Reserve Fund at the end of 2024 is \$0.

The Debt Service Reserve Fund requirement for the Stadium Project Bonds Series 2019 is \$1,240,000.

The Debt Service Reserve Fund requirement for the North Nevada Loan Series 2020 is \$3,440,000.

The Debt Service Reserve Fund requirement for the United States Olympic & Paralympic Museum and Hall of Fame Project Bonds Series 2023 is \$3,408,500.

This information is an integral part of the accompanying budget.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**Canyon Creek Project Area
\$7,325,000 Senior Special Revenue Bonds
Series 2018A
Dated June 21, 2018
Interest Rate 5.75%
Principal Due December 1
Interest Payable February 1**

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 160,000	\$ 391,000	\$ 551,000
2026	180,000	381,800	561,800
2027	195,000	371,450	566,450
2028	215,000	360,238	575,238
2029	225,000	347,875	572,875
2030	250,000	334,938	584,938
2031	265,000	320,563	585,563
2032	295,000	305,325	600,325
2033	310,000	288,363	598,363
2034	340,000	270,538	610,538
2035	360,000	250,988	610,988
2036	395,000	230,288	625,288
2037	415,000	207,575	622,575
2038	450,000	183,713	633,713
2039	480,000	157,838	637,838
2040	520,000	130,238	650,238
2041	125,000	100,338	225,338
2042	140,000	93,150	233,150
2043	145,000	85,100	230,100
2044	160,000	76,763	236,763
2045	165,000	67,563	232,563
2046	180,000	58,075	238,075
2047	830,000	47,725	877,725
	<u>\$ 6,800,000</u>	<u>\$ 5,061,438</u>	<u>\$ 11,861,438</u>

NOTE: Currently pledged revenues are not sufficient to meet the annual debt service requirements for the bonds.
The total anticipated bond payment is listed in the Debt Service Fund page for the South Nevada - Canyon Creek Project Area

No assurance provided. See summary of significant assumptions.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

Switchbacks Stadium Project
\$12,400,000 Tax Increment Revenue Bonds
Series 2019
Dated November 21, 2019
Interest Rate 3.30%
Principal Due February 1
Interest Payable February 1

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 728,000	\$ 318,351	\$ 1,046,351
2026	830,000	294,327	1,124,327
2027	936,000	266,937	1,202,937
2028	1,047,000	236,049	1,283,049
2029	1,164,000	201,498	1,365,498
2030	1,286,000	163,086	1,449,086
2031	3,656,000	120,648	3,776,648
	<u>\$ 9,647,000</u>	<u>\$ 1,600,896</u>	<u>\$ 11,247,896</u>

No assurance provided. See summary of significant assumptions.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

Vineyards Project Area
Not to Exceed \$15,000,000 2020 Revenue Loan
Tax Exempt Note
Interest Rate 3.25%
Principal Due December 1
Interest Payable December 1

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 265,434	\$ 152,694	\$ 418,128
2026	285,028	143,841	428,869
2027	304,623	134,343	438,966
2028	359,852	124,538	484,390
2029	377,670	112,191	489,861
2030	387,466	99,576	487,042
2031	424,878	86,638	511,516
2032	434,675	72,644	507,319
2033	454,269	57,931	512,200
2034	483,660	42,770	526,430
2035	503,253	26,641	529,894
2036	296,911	9,893	306,804
	<u>\$ 4,577,719</u>	<u>\$ 1,063,700</u>	<u>\$ 5,641,419</u>

No assurance provided. See summary of significant assumptions.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

North Nevada (University Village Project)
\$52,575,000 Senior Refunding and Improvement Tax-Free Loan
Series 2020
Dated November 24, 2020
Interest Rate 2.05%
Principal Due December 1
Interest Payable June 1 and December 1

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 5,646,000	\$ 653,177	\$ 6,299,177
2026	5,764,000	535,826	6,299,826
2027	5,883,000	416,023	6,299,023
2028	6,005,000	294,551	6,299,551
2029	5,831,000	168,934	5,999,934
2030	2,296,814	47,739	2,344,553
	<u>\$ 31,425,814</u>	<u>\$ 2,116,250</u>	<u>\$ 33,542,064</u>

No assurance provided. See summary of significant assumptions.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

United States Olympic & Paralympic Museum and Hall of Fame Project
\$34,100,000 Tax Increment Revenue Bonds
Series 2023
Dated January 31, 2023
Interest Rate 4.25%
Principal Due September 1
Interest Payable March 1 and September 1

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 3,900,000	\$ 1,158,338	\$ 5,058,338
2026	4,445,000	992,588	5,437,588
2027	5,020,000	803,675	5,823,675
2028	5,635,000	590,325	6,225,325
2029	5,320,000	350,838	5,670,838
2030	2,935,000	124,738	3,059,738
	<u>\$ 27,255,000</u>	<u>\$ 4,020,502</u>	<u>\$ 31,275,502</u>

No assurance provided. See summary of significant assumptions.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

<u>Year Ended</u> <u>December 31,</u>	<u>Total All Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 10,699,434	\$ 2,673,560	\$ 13,372,994
2026	11,504,028	2,348,382	13,852,410
2027	12,338,623	1,992,428	14,331,051
2028	13,261,852	1,605,701	14,867,553
2029	12,917,670	1,181,336	14,099,006
2030	7,155,280	770,077	7,925,357
2031	4,345,878	527,849	4,873,727
2032	729,675	377,969	1,107,644
2033	764,269	346,294	1,110,563
2034	823,660	313,308	1,136,968
2035	863,253	277,629	1,140,882
2036	691,911	240,181	932,092
2037	415,000	207,575	622,575
2038	450,000	183,713	633,713
2039	480,000	157,838	637,838
2040	520,000	130,238	650,238
2041	125,000	100,338	225,338
2042	140,000	93,150	233,150
2043	145,000	85,100	230,100
2044	160,000	76,763	236,763
2045	165,000	67,563	232,563
2046	180,000	58,075	238,075
2047	830,000	47,725	877,725
	<u>\$ 79,705,533</u>	<u>\$ 13,862,786</u>	<u>\$ 93,568,319</u>

No assurance provided. See summary of significant assumptions.