

COLORADO SPRINGS URBAN RENEWAL AUTHORITY

December 2014 – Financial Statement Notes

GENERAL FUND

1. Operating cash balance as of December 31, 2014 is \$128,182.
2. Total revenues through December 31, 2014 are \$266,966, with the majority relating to administration fees and reimbursed expenditures.
3. Total expenditures through December 31, 2014 are \$236,026, of which \$16,700 is related to the services of Ricker Cunningham for the Railway Lofts project and was reimbursed by the Developer in April.

DEBT SERVICE

4. North Nevada:
 - The Authority is expected to collect a total of \$998,798 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$983,104 in tax revenue, which reflects refunds/abatements of (\$16,374), reflecting 100% collections.
 - Through December the Authority collected \$2,872,597 of Sales Tax TIF revenue (through October reported sales) from the City. The sales tax base amount of \$375,603 for the twelve-month period (beginning of December 2013 reported sales) was met in January 2014.
 - On December 1st, debt service payment was made in the total amount of \$2,536,450 (\$1,556,448 for interest and \$980,000 for principal) resulting in a shortfall of \$305,000. With the \$380,000 shortfall from 2013, the cumulative shortfall amount through current is \$685,000.
5. Ivywild:
 - The Authority is expected to collect a total of \$22,876 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$22,876 in tax revenue, reflecting 100% collection.
 - Through December the Authority collected \$26,078 of Sales Tax TIF revenue (through October reported sales) from the City. The sales tax base amount of \$62,963 for the twelve-month period (beginning of May 2014 reported sales) has not been met.

CAPITAL PROJECTS

6. Gold Hill Mesa:
 - The Authority is expected to collect a total of \$431,031 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$431,042 in tax revenue, reflecting 100% collection.
7. City Auditorium:
 - The Authority is expected to collect a total of \$18,435 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$18,435 in tax revenue, reflecting 100% collection.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY

December 2014 – Financial Statement Notes

8. City Gate:

- The Authority is expected to collect a total of \$12,263 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$11,921 in tax revenue, which reflects refunds/abatements of (\$342), reflecting 100% collections.

9. Copper Ridge:

- The Authority is expected to collect a total of \$522,139 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$522,358 in tax revenue, reflecting 100% collection.
- Through December the Authority collected \$229,569 of Sales Tax TIF revenue (through October reported sales) from the City. The sales tax base amount of \$30,272 for the twelve-month period (beginning of September 2014 reported sales) was met in October 2014.

10. Vineyards:

- The Authority is expected to collect a total of \$82,673 in Property Tax TIF revenue during 2014. Through December the Authority has reported \$82,668 in tax revenue, reflecting 100% collection.

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
BALANCE SHEET - GOVERNMENTAL FUNDS**

DECEMBER 31, 2014

	<u>Debt Service Fund</u>			<u>Capital</u>	<u>TOTAL</u>
	<u>General</u>	<u>North Nevada</u>	<u>Ivywild</u>	<u>Projects</u>	
ASSETS					
1st Bank - Checking	\$ 114,788	\$ -	\$ -	\$ 533,756	\$ 648,544
Colotrust	13,394	2,791	-	251,653	267,838
Series 2008A - reserve fund	-	1,402	-	-	1,402
Series 2008B - reserve fund	-	33	-	-	33
Series 2008A senior interest account	-	35	-	-	35
Series 2008A senior principal account	-	8	-	-	8
Series 2008 revenue fund	-	22	-	-	22
Series 2008 secondary area revenue fund	-	42	-	-	42
Sales tax receivable	-	290,756	-	23,855	314,611
Prepaid expenses	500	-	-	-	500
TOTAL ASSETS	<u>\$ 128,682</u>	<u>\$ 295,089</u>	<u>\$ -</u>	<u>\$ 809,264</u>	<u>\$ 1,233,035</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 17,125	\$ 1,375	\$ -	\$ 32,000	\$ 50,500
Due to County	-	15,588	-	-	15,588
Total liabilities	<u>17,125</u>	<u>16,963</u>	<u>-</u>	<u>32,000</u>	<u>66,088</u>
FUND BALANCES					
Fund balance	<u>111,557</u>	<u>278,126</u>	<u>-</u>	<u>777,264</u>	<u>1,166,947</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 128,682</u>	<u>\$ 295,089</u>	<u>\$ -</u>	<u>\$ 809,264</u>	<u>\$ 1,233,035</u>

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2014**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
Other income	\$ 5,000	\$ 115	\$ (4,885)
Interest income	280	2	(278)
Administration fees	252,264	244,955	(7,309)
Reimbursement of expenditures	<u>24,000</u>	<u>21,894</u>	<u>(2,106)</u>
Total revenue	<u>281,544</u>	<u>266,966</u>	<u>(14,578)</u>
EXPENDITURES			
Consulting services	77,670	86,666	(8,996)
Auditing	5,500	5,500	-
Contracted services	131,232	120,000	11,232
Dues & memberships	850	1,230	(380)
Insurance	4,600	4,368	232
Legal services	5,000	6,560	(1,560)
Legal - projects	6,000	2,400	3,600
Meetings	1,200	1,536	(336)
Miscellaneous	2,500	2,630	(130)
Services - General	3,000	2,636	364
Telephone/cell phone	2,600	1,720	880
Office expense	<u>1,500</u>	<u>780</u>	<u>720</u>
Total expenditures	<u>241,652</u>	<u>236,026</u>	<u>5,626</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	39,892	30,940	(8,952)
OTHER FINANCING SOURCES (USES)			
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	39,892	30,940	(8,952)
FUND BALANCE - BEGINNING	<u>78,665</u>	<u>80,618</u>	<u>1,953</u>
FUND BALANCE - ENDING	<u>\$ 118,557</u>	<u>\$ 111,558</u>	<u>\$ (6,999)</u>

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2014

	<u>Debt Service</u> <u>North Nevada</u>	<u>Debt Service</u> <u>Ivywild</u>	<u>Capital</u> <u>Projects</u> <u>Combined</u>	<u>Total</u>
REVENUE				
TIF revenues	\$ 983,104	\$ 22,876	\$ 1,066,424	\$ 2,072,404
Sales taxes	2,872,597	26,078	229,569	3,128,244
Interest income	2,140	527	2,801	5,468
Total revenue	<u>3,857,841</u>	<u>49,481</u>	<u>1,298,794</u>	<u>5,206,116</u>
EXPENDITURES				
Administration fees	-	26,796	198,158	224,954
Cash management fees	730	-	-	730
Bond interest	3,112,900	-	-	3,112,900
Bond principal	980,000	-	-	980,000
Loan interest payment	-	26,796	-	26,796
Paying agent fees	5,500	-	-	5,500
TIF reimbursement	-	-	358,235	358,235
Treasurer's fees	15,006	351	16,044	31,401
TIF reimbursement - School District 11	-	-	21,975	21,975
Reimbursements - District	-	-	106,674	106,674
Sales tax collection fee	1,139	211	595	1,945
Total expenditures	<u>4,115,275</u>	<u>54,154</u>	<u>701,681</u>	<u>4,871,110</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(257,434)	(4,673)	597,113	335,006
OTHER FINANCING SOURCES (USES)				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(257,434)	(4,673)	597,113	335,006
FUND BALANCE - BEGINNING	<u>535,560</u>	<u>4,673</u>	<u>180,150</u>	<u>720,383</u>
FUND BALANCE - ENDING	<u>\$ 278,126</u>	<u>\$ -</u>	<u>\$ 777,263</u>	<u>\$ 1,055,389</u>

Colorado Springs Urban Renewal Authority
Schedule of Cash Position
December 31, 2014
Updated as of January 16, 2015

	General Fund	Debt Service Fund		Capital Projects Fund					Total
		North Nevada	Ivywild	GHM	City Aud	City Gate	Copper Ridge	Vineyards	
<u>Chase - Checking Account - Closed</u>									
<u>1st Bank - Checking Account</u>									
Balance as of 12/31/14	114,788.29	-	-	32,000.00	-	4,736.64	473,555.18	23,463.79	648,543.90
Subsequent activities:									
1/05/15 - Payment to James Rees	(10,000.00)	-	-	-	-	-	-	-	(10,000.00)
1/13/15 - Checks #1022-1026	(3,680.81)	-	-	-	-	-	-	-	(3,680.81)
<i>Anticipated Balance</i>	101,107.48	-	-	32,000.00	-	4,736.64	473,555.18	23,463.79	634,863.09
<u>COLOTRUST Plus</u>									
Balance as of 12/31/14	13,393.94	2,791.47	-	-	-	-	251,653.31	-	267,838.72
Subsequent activities:									
1/05/15 - Sales tax TIF	-	-	-	-	-	-	23,854.96	-	23,854.96
<i>Anticipated Balance</i>	13,393.94	2,791.47	-	-	-	-	275,508.27	-	291,693.68
<u>Series 2008 Bonds</u>									
<u>UMB - Revenue Fund 132891.1</u>									
Balance as of 12/31/14	-	22.06	-	-	-	-	-	-	22.06
Subsequent activities:									
1/05/15 - Sales tax TIF	-	290,756.24	-	-	-	-	-	-	290,756.24
1/08/15 - Trustee fees payment	-	(1,374.99)	-	-	-	-	-	-	(1,374.99)
<i>Anticipated Balance</i>	-	289,403.31	-	-	-	-	-	-	289,403.31
<u>UMB - Secondary Area Rev Fund 132891.14</u>									
Balance as of 12/31/14	-	42.16	-	-	-	-	-	-	42.16
<i>Anticipated Balance</i>	-	42.16	-	-	-	-	-	-	42.16
<u>UMB - Senior Principal Acct 132891.2</u>									
Balance as of 12/31/14	-	8.21	-	-	-	-	-	-	8.21
<i>Anticipated Balance</i>	-	8.21	-	-	-	-	-	-	8.21
<u>UMB - Senior Interest Acct 132891.3</u>									
Balance as of 12/31/14	-	35.02	-	-	-	-	-	-	35.02
<i>Anticipated Balance</i>	-	35.02	-	-	-	-	-	-	35.02
<u>UMB - Senior Reserve Fund 132891.6</u>									
Balance as of 12/31/14	-	1,401.99	-	-	-	-	-	-	1,401.99
<i>Anticipated Balance</i>	-	1,401.99	-	-	-	-	-	-	1,401.99
<u>UMB - Subordinate Reserve Fund 132891.7</u>									
Balance as of 12/31/14	-	33.09	-	-	-	-	-	-	33.09
<i>Anticipated Balance</i>	-	33.09	-	-	-	-	-	-	33.09
<i>Anticipated Balances</i>	\$ 114,501.42	\$ 293,715.25	\$ -	\$ 32,000.00	\$ -	\$ 4,736.64	\$ 749,063.45	\$ 23,463.79	\$ 1,217,480.55

Yield information:
COLOTRUST Plus - 0.12%
UMB invested in CSAFE - 0.12%

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
NORTH NEVADA URA
TIF Revenue Reconciliation
2014**

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 28,367.84	\$ -	\$ -	\$ (425.52)	\$ -	\$ 27,942.32	2.84%	2.84%	\$ 8,798.76	1.00%	1.00%
February	381,652.50	-	-	(5,724.79)	-	375,927.71	38.21%	41.05%	234,981.94	26.65%	27.65%
March	21,649.28	-	-	(324.74)	-	21,324.54	2.17%	43.22%	23,041.20	2.62%	30.27%
April	293,027.18	-	-	(4,395.41)	-	288,631.77	29.34%	72.56%	240,873.87	27.43%	57.70%
May	41,635.03	-	163.13	(626.97)	-	41,171.19	4.17%	76.73%	209,626.19	23.87%	81.57%
June	221,261.57	-	156.32	(3,321.27)	-	218,096.62	22.15%	98.88%	143,041.19	16.29%	97.86%
July	8,509.53	-	343.04	(132.79)	-	8,719.78	0.85%	99.73%	4,041.98	0.45%	98.30%
August	-	(785.87)	(133.59)	-	(919.46)	-	-0.08%	99.65%	10,514.18	1.15%	98.30%
August (pmt)	-	-	-	-	919.46	(919.46)	0.00%	99.65%	-	0.00%	99.45%
September	739.07	(15,588.01)	127.98	(13.01)	(15,588.01)	854.04	-1.49%	98.16%	50.75	0.01%	99.46%
October	2,636.37	-	147.00	(41.75)	-	2,741.62	0.26%	98.43%	3,088.10	0.33%	99.79%
November	-	-	-	-	-	-	0.00%	98.43%	-	0.00%	99.79%
December	-	-	-	-	-	-	0.00%	98.43%	-	0.00%	99.79%
	\$ 999,478.37	\$ (16,373.88)	\$ 803.88	\$ (15,006.25)	\$ (15,588.01)	\$ 984,490.13	98.43%	98.43%	878,058.16	99.79%	99.79%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

Debt Service	\$ 998,797.71	100.00%	\$ 983,104.49	98.43%
	\$ 998,797.71	100.00%	\$ 983,104.49	98.43%

Treasurer's Fees

Debt Service	\$ 14,981.97	100.00%	\$ 15,006.25	100.16%
	\$ 14,981.97	100.00%	\$ 15,006.25	100.16%

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
GOLD HILL MESA URA
TIF Revenue Reconciliation
2014**

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received		
						Monthly	Y-T-D		Monthly	Y-T-D	
January	\$ 10,411.66	\$ -	\$ -	\$ (156.17)	\$ 10,255.49	2.42%	2.42%	\$ 10,199.06	3.00%	3.00%	
February	184,089.56	-	-	(2,761.34)	181,328.22	42.71%	45.12%	153,832.63	45.19%	48.18%	
March	19,625.83	-	-	(294.39)	19,331.44	4.55%	49.68%	14,974.11	4.40%	52.58%	
April	28,009.47	-	-	(420.14)	27,589.33	6.50%	56.18%	18,875.53	5.54%	58.13%	
May	56,839.26	-	58.26	(853.46)	56,044.06	13.19%	69.36%	55,020.00	16.16%	74.28%	
June	119,182.02	-	24.53	(1,788.10)	117,418.45	27.65%	97.01%	84,651.25	24.85%	99.14%	
July	4,529.02	-	117.38	(69.70)	4,576.70	1.05%	98.06%	259.98	0.07%	99.21%	
August	2,429.31	-	86.91	(37.74)	2,478.48	0.56%	98.63%	955.98	0.27%	99.48%	
September	529.63	-	21.18	(8.26)	542.55	0.12%	98.75%	-	0.00%	99.48%	
October	5,396.28	-	318.79	(85.73)	5,629.34	1.25%	100.00%	-	0.00%	99.48%	
November	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.48%	
December	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.48%	
	\$ 431,042.04	\$ -	\$ 627.05	\$ (6,475.03)	\$ 425,194.06	100.00%	100.00%	\$ 304,855.92	99.48%	99.48%	

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 431,031.44	100.00%	\$ 431,042.04	100.00%
	<u>\$ 431,031.44</u>	<u>100.00%</u>	<u>\$ 431,042.04</u>	<u>100.00%</u>

Treasurer's Fees

General Fund	\$ 6,465.47	100.00%	\$ 6,475.03	100.15%
	<u>\$ 6,465.47</u>	<u>100.00%</u>	<u>\$ 6,475.03</u>	<u>100.15%</u>

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CITY AUDITORIUM BLOCK URA
TIF Revenue Reconciliation
2014**

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
						Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 3,402.31	\$ -	\$ -	\$ (51.03)	\$ 3,351.28	18.46%	18.46%	\$ 3,292.85	18.61%	18.61%
February	1,442.37	-	-	(21.64)	1,420.73	7.82%	26.28%	1,794.61	10.14%	28.76%
March	5,652.31	-	-	(84.78)	5,567.53	30.66%	56.94%	4,827.59	27.29%	56.04%
April	6,087.56	-	-	(91.31)	5,996.25	33.02%	89.96%	5,858.24	33.11%	89.16%
May	521.51	-	-	(7.82)	513.69	2.83%	92.79%	1,284.27	7.26%	96.42%
June	1,328.96	-	-	(19.93)	1,309.03	7.21%	100.00%	-	0.00%	96.42%
July	-	-	-	-	-	0.00%	100.00%	-	0.00%	96.42%
August	-	-	-	-	-	0.00%	100.00%	525.65	2.88%	99.30%
September	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.30%
October	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.30%
November	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.30%
December	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.30%
	\$ 18,435.02	\$ -	\$ -	\$ (276.51)	\$ 18,158.51	100.00%	100.00%	17,583.21	99.30%	99.30%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 18,435.04	100.00%	\$ 18,435.02	100.00%
	\$ 18,435.04	100.00%	\$ 18,435.02	100.00%

Treasurer's Fees

General Fund	\$ 276.53	100.00%	\$ 276.51	99.99%
	\$ 276.53	100.00%	\$ 276.51	99.99%

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CITY GATE URA
TIF Revenue Reconciliation
2014**

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
						Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 13.48	\$ -	\$ -	\$ (0.20)	\$ 13.28	0.11%	0.11%	\$ 736.84	5.62%	5.62%
February	4,554.08	-	-	(68.31)	4,485.77	37.14%	37.25%	5,590.55	42.65%	48.27%
March	1.35	-	-	(0.02)	1.33	0.01%	37.26%	671.44	5.12%	53.39%
April	2,812.03	-	-	(42.18)	2,769.85	22.93%	60.19%	296.18	2.26%	55.65%
May	992.13	-	-	(14.88)	977.25	8.09%	68.28%	925.96	7.06%	62.71%
June	3,584.87	-	-	(53.77)	3,531.10	29.23%	97.51%	4,790.53	36.54%	99.25%
July	305.25	-	9.16	(4.72)	309.69	2.49%	100.00%	-	0.00%	99.25%
August	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.25%
September	-	(341.90)	(22.21)	-	(364.11)	-2.79%	97.21%	-	0.00%	99.25%
October	-	-	-	-	-	0.00%	97.21%	-	0.00%	99.25%
November	-	-	-	-	-	0.00%	97.21%	-	0.00%	99.25%
December	-	-	-	-	-	0.00%	97.21%	-	0.00%	99.25%
	\$ 12,263.19	\$ (341.90)	\$ (13.05)	\$ (184.08)	\$ 11,724.16	97.21%	97.21%	13,011.50	99.25%	99.25%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 12,263.19	100.00%	\$ 11,921.29	97.21%
	\$ 12,263.19	100.00%	\$ 11,921.29	97.21%

Treasurer's Fees

General Fund	\$ 183.95	100.00%	\$ 184.08	100.07%
	\$ 183.95	100.00%	\$ 184.08	100.07%

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
COPPER RIDGE URA
TIF Revenue Reconciliation
2014**

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
						Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 39.73	\$ -	\$ -	\$ (0.60)	\$ 39.13	0.01%	0.01%	\$ 1,994.75	2.75%	2.75%
February	66,687.72	-	-	(1,000.32)	65,687.40	12.77%	12.78%	15,093.46	20.81%	23.56%
March	1,803.84	-	-	(27.06)	1,776.78	0.35%	13.13%	2,053.55	2.83%	26.39%
April	88,420.99	-	-	(1,326.31)	87,094.68	16.93%	30.06%	38,000.87	52.40%	78.79%
May	330,539.06	-	-	(4,958.09)	325,580.97	63.30%	93.36%	4,954.17	6.81%	85.60%
June	32,954.65	-	88.10	(495.64)	32,547.11	6.31%	99.68%	9,131.68	12.59%	98.19%
July	-	-	-	-	-	0.00%	99.68%	-	0.00%	98.19%
August	-	-	-	-	-	0.00%	99.68%	763.08	1.01%	99.20%
September	264.61	-	31.76	(4.45)	291.92	0.05%	99.73%	-	0.00%	99.20%
October	1,647.24	-	-	(24.71)	1,622.53	0.32%	100.04%	2.01	0.00%	99.21%
November	-	-	-	-	-	0.00%	100.04%	-	0.00%	99.21%
December	-	-	-	-	-	0.00%	100.04%	-	0.00%	99.21%
	\$ 522,357.84	\$ -	\$ 119.86	\$ (7,837.18)	\$ 514,640.52	100.04%	100.04%	71,993.57	99.21%	99.21%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 522,138.62	100.00%	\$ 522,357.84	100.04%
	\$ 522,138.62	100.00%	\$ 522,357.84	100.04%

Treasurer's Fees

General Fund	\$ 7,832.08	100.00%	\$ 7,837.18	100.07%
	\$ 7,832.08	100.00%	\$ 7,837.18	100.07%

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
 IVYWILD NEIGHBORHOOD URA
 TIF Revenue Reconciliation
 2014**

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
						Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 132.07	\$ -	\$ -	\$ (1.98)	\$ 130.09	0.58%	0.58%	\$ 97.07	0.77%	0.77%
February	296.72	-	-	(4.45)	292.27	1.30%	1.87%	189.45	1.50%	2.26%
March	-	-	-	-	-	0.00%	1.87%	8.28	0.07%	2.33%
April	2,990.08	-	-	(44.85)	2,945.23	13.07%	14.95%	1,972.88	15.59%	17.91%
May	2,577.65	-	23.97	(39.02)	2,562.60	11.27%	26.21%	7,808.77	61.69%	79.60%
June	135.91	-	-	(2.04)	133.87	0.59%	26.81%	90.72	0.72%	80.32%
July	16,743.84	-	502.31	(258.69)	16,987.46	73.19%	100.00%	1,479.41	11.35%	91.67%
August	-	-	-	-	-	0.00%	100.00%	1,330.38	10.51%	102.18%
September	-	-	-	-	-	0.00%	100.00%	1.17	0.01%	102.19%
October	-	-	-	-	-	0.00%	100.00%	-	0.00%	102.19%
November	-	-	-	-	-	0.00%	100.00%	(51.16)	-0.40%	101.78%
December	-	-	-	-	-	0.00%	100.00%	-	0.00%	101.78%
	\$ 22,876.27	\$ -	\$ 526.28	\$ (351.03)	\$ 23,051.52	100.00%	100.00%	12,926.97	101.78%	101.78%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 22,875.81	100.00%	\$ 22,876.27	100.00%
	\$ 22,875.81	100.00%	\$ 22,876.27	100.00%

Treasurer's Fees

General Fund	\$ 343.14	100.00%	\$ 351.03	102.30%
	\$ 343.14	100.00%	\$ 351.03	102.30%

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY
VINEYARDS URA
TIF Revenue Reconciliation
2014**

	Current Year					Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
						Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%
February	41,339.20	-	-	(620.09)	40,719.11	50.00%	50.00%	-	0.00%	0.00%
March	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
April	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
May	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
June	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
July	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
August	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
September	-	-	-	-	-	0.00%	50.00%	-	0.00%	0.00%
October	41,329.15	-	2,066.46	(650.93)	42,744.68	49.99%	99.99%	-	0.00%	0.00%
November	-	-	-	-	-	0.00%	99.99%	-	0.00%	0.00%
December	-	-	-	-	-	0.00%	99.99%	-	0.00%	0.00%
	\$ 82,668.35	\$ -	\$ 2,066.46	\$ (1,271.02)	\$ 83,463.79	99.99%	99.99%	-	0.00%	0.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 82,672.73	100.00%	\$ 82,668.35	99.99%
	<u>\$ 82,672.73</u>	<u>100.00%</u>	<u>\$ 82,668.35</u>	<u>99.99%</u>

Treasurer's Fees

General Fund	\$ 1,240.09	100.00%	\$ 1,271.02	102.49%
	<u>\$ 1,240.09</u>	<u>100.00%</u>	<u>\$ 1,271.02</u>	<u>102.49%</u>

Source: City of Colorado Springs

Colorado Springs Urban Renewal Authority - North Nevada Project Area
2013 and 2014
Sales and Use Tax Collections

2013													
Month Sale Recorded	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sept 2013	Oct 2013	Nov 2013	Total
Month Collection Remitted to Authority	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sept 2013	Oct 2013	Nov 2013	Dec 2013	
Sales Tax Collection	\$ 305,422.42	\$ 202,874.62	\$ 208,682.18	\$ 252,747.64	\$ 250,618.69	\$ 302,661.88	\$ 293,009.92	\$ 259,430.92	\$ 267,797.11	\$ 354,188.17	\$ 258,131.89	\$ 268,244.80	\$ 3,223,810.24
Use Tax Collection	1,995.38	2,517.11	6,421.61	2,962.95	1,482.06	982.78	992.02	2,104.67	3,632.57	7,765.11	1,205.73	3,086.78	35,148.77
Period Adjustment	-	437.10	199.60	218.95	2.04	-	269.96	(128.07)	-	230.73	-	-	1,230.31
Total Sales/Use Tax Collection for Month	\$ 307,417.80	\$ 205,828.83	\$ 215,303.39	\$ 255,929.54	\$ 252,102.79	\$ 303,644.66	\$ 294,271.90	\$ 261,407.52	\$ 271,429.68	\$ 362,184.01	\$ 259,337.62	\$ 271,331.58	\$ 3,260,189.32
Cumulative Collection	\$ 307,417.80	\$ 513,246.63	\$ 728,550.02	\$ 984,479.56	\$ 1,236,582.35	\$ 1,540,227.01	\$ 1,834,498.91	\$ 2,095,906.43	\$ 2,367,336.11	\$ 2,729,520.12	\$ 2,988,857.74	\$ 3,260,189.32	
Sales/Use Tax Base	375,603.37	-	-	-	-	41,484.57	(8,296.91)	-	-	-	-	-	40,440.66
Prior Year Adjustment	-	7,253.00	-	-	-	-	-	-	-	-	-	-	-
Amount Above Base Year	(68,185.57)	144,896.26	360,199.65	616,129.19	868,231.98	1,213,361.21	1,499,336.20	1,760,743.72	2,032,173.40	2,394,357.41	2,653,695.03	2,925,026.61	
Sales/Use Tax Remitted to Authority	-	144,459.16	214,571.51	256,242.87	252,956.40	345,129.23	285,705.03	261,535.59	271,301.61	361,953.28	259,840.35	271,331.58	2,925,026.61
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Collection Fee	-	(631.93)	(160.16)	(160.16)	(160.16)	(123.87)	(160.16)	(142.02)	(123.87)	(114.80)	(123.87)	(123.87)	(2,024.87)
Net Collection	\$ -	\$ 143,827.23	\$ 214,411.35	\$ 256,082.71	\$ 252,796.24	\$ 345,005.36	\$ 285,544.87	\$ 261,393.57	\$ 271,177.74	\$ 361,838.48	\$ 259,716.48	\$ 271,207.71	\$ 2,923,001.74
Sales Tax %change from prior year same period	19.68%	12.78%	16.89%	12.54%	20.23%	28.77%	20.73%	-10.19%	6.08%	54.48%	17.12%	8.72%	
Total Tax %change from prior year to date	19.81%	16.59%	17.40%	16.13%	16.62%	18.82%	19.04%	14.45%	13.55%	17.72%	17.49%	16.57%	
2014													
Month Sale Recorded	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sept 2014	Oct 2014	Nov 2014	Total
Month Collection Remitted to Authority	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sept 2014	Oct 2014	Nov 2014	Dec 2014	
Sales Tax Collection	\$ 326,475.55	\$ 213,796.03	\$ 228,595.84	\$ 271,983.50	\$ 264,415.06	\$ 308,859.86	\$ 406,241.46	\$ 283,905.45	\$ 298,587.43	\$ 298,353.52	\$ 288,959.62		\$ 3,190,173.32
Use Tax Collection	2,815.16	1,394.95	1,006.11	1,733.66	1,240.22	1,112.80	2,250.82	1,214.88	1,443.90	2,105.88	1,920.49		18,238.87
Period Adjustment	-	652.04	-	3,699.91	-	-	135.52	-	293.99	-	-		4,781.46
Total Sales/Use Tax Collection for Month	\$ 329,290.71	\$ 215,843.02	\$ 229,601.95	\$ 277,417.07	\$ 265,655.28	\$ 309,972.66	\$ 408,627.80	\$ 285,120.33	\$ 300,325.32	\$ 300,459.40	\$ 290,880.11	\$ -	\$ 3,213,193.65
Cumulative Collection	\$ 329,290.71	\$ 545,133.73	\$ 774,735.68	\$ 1,052,152.75	\$ 1,317,808.03	\$ 1,627,780.69	\$ 2,036,408.49	\$ 2,321,528.82	\$ 2,621,854.14	\$ 2,922,313.54	\$ 3,213,193.65	\$ 3,213,193.65	
Sales/Use Tax Base	375,603.37	-	-	-	-	-	-	-	-	-	35,006.30	-	35,006.30
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Amount Above Base Year	(46,312.66)	169,530.36	399,132.31	676,549.38	942,204.66	1,252,177.32	1,660,805.12	1,945,925.45	2,246,250.77	2,581,716.47	2,872,596.58	2,872,596.58	
Sales/Use Tax Remitted to Authority	-	168,878.32	230,253.99	273,717.16	266,398.48	309,972.66	411,291.61	285,120.33	300,031.33	336,052.59	290,880.11		2,872,596.58
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Collection Fee	-	(87.58)	(96.65)	(87.58)	(123.87)	(105.73)	(105.73)	(123.87)	(114.80)	(169.23)	(123.87)		(1,138.91)
Net Collection	\$ -	\$ 168,790.74	\$ 230,157.34	\$ 273,629.58	\$ 266,274.61	\$ 309,866.93	\$ 411,185.88	\$ 284,996.46	\$ 299,916.53	\$ 335,883.36	\$ 290,756.24	\$ -	\$ 2,871,457.67
Sales Tax %change from prior year same period	6.89%	5.38%	9.54%	7.61%	5.50%	2.05%	38.64%	9.43%	11.50%	-15.76%	11.94%		-
Total Tax %change from prior year to date	7.12%	6.21%	6.34%	6.87%	6.57%	5.68%	11.01%	10.76%	10.75%	7.06%	7.51%		

Source: City of Colorado Springs

Colorado Springs Urban Renewal Authority - Ivywild Neighborhood Project Area
Sales and Use Tax Collections

Period Sale Recorded	May 2011 - May 2012	Jun 2012 - Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Total
Sales Tax Collection	\$ 61,123.25	\$ 34,061.34	\$ 5,176.54	\$ 5,165.74	\$ 4,422.98	\$ 4,997.98	\$ 5,072.93	\$ 4,831.06	\$ 7,309.39	\$ 8,109.74	\$ 9,269.22	\$ 8,641.87	\$ 9,429.03	\$ 8,370.54	\$ 8,304.22	\$ 64,265.07
Use Tax Collection	534.91	718.74	-	-	-	185.39	-	-	-	-	-	-	-	-	-	203.63
Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(738.15)
Total Sales/Use Tax Collection for Month	\$ 61,658.16	\$ 34,780.08	\$ 5,176.54	\$ 5,165.74	\$ 4,422.98	\$ 5,183.37	\$ 5,072.93	\$ 4,831.06	\$ 7,309.39	\$ 8,109.74	\$ 9,269.22	\$ 8,641.87	\$ 9,429.03	\$ 8,370.54	\$ 7,769.70	\$ 63,730.55
Cumulative Collection	\$ 61,658.16	\$ 34,780.08	\$ 39,956.62	\$ 45,122.36	\$ 49,545.34	\$ 54,728.71	\$ 59,801.64	\$ 64,632.70	\$ 71,942.09	\$ 80,051.83	\$ 89,321.05	\$ 97,962.92	\$ 107,391.95	\$ 115,762.49	\$ 124,066.69	\$ 132,397.24
Sales/Use Tax Base	62,963.15	62,963.15	-	-	-	-	-	62,963.15	-	-	-	-	-	-	-	-
Period Adjustment	-	-	-	-	-	-	-	54.42	77.73	208.30	370.19	754.05	705.15	523.84	596.48	3,290.16
Amount Above Base Year	(1,304.99)	(28,183.07)	(23,006.53)	(17,840.79)	(13,417.81)	(8,234.44)	(3,161.51)	(58,132.09)	(50,822.70)	(42,712.96)	(33,443.74)	(24,801.87)	(15,372.84)	(7,002.30)	767.40	3,290.16
Sales/Use Tax Remitted to Authority	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,057.56
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Collection Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(42.22)
Net Collection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,015.34

Period Sale Recorded	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Total
Sales Tax Collection	\$ 6,244.87	\$ 6,520.11	\$ 7,952.05	\$ 7,913.38	\$ 8,864.89	\$ 8,243.55	\$ 8,785.54	\$ 9,361.42	\$ 8,413.75	\$ 9,812.19		\$ 82,111.75	
Use Tax Collection	-	-	-	-	-	-	-	-	-	-		-	
Period Adjustment	738.15	-	-	-	-	-	-	-	-	-		-	738.15
Total Sales/Use Tax Collection for Month	\$ 6,983.02	\$ 6,520.11	\$ 7,952.05	\$ 7,913.38	\$ 8,864.89	\$ 8,243.55	\$ 8,785.54	\$ 9,361.42	\$ 8,413.75	\$ 9,812.19	\$ -	\$ -	\$ 82,849.90
Cumulative Collection	\$ 70,713.57	\$ 77,233.68	\$ 85,185.73	\$ 93,099.11	\$ 101,964.00	\$ 110,207.55	\$ 118,993.09	\$ 128,354.51	\$ 137,768.26	\$ 147,580.45	\$ 157,392.64	\$ 167,204.83	\$ 177,017.02
Sales/Use Tax Base					62,963.15								
Amount Above Base Year	7,750.42	14,270.53	22,222.58	30,135.96	(54,096.26)	(45,854.71)	(37,069.17)	(27,707.75)	(19,294.00)	(9,481.81)	(9,481.81)	(9,481.81)	
Sales/Use Tax Remitted to Authority	6,679.22	7,503.03	10,531.74	1,364.41	-	-	-	-	-	-		-	26,078.40
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-		-	-
Collection Fee	(42.22)	(42.22)	(51.29)	(33.14)	-	-	-	-	-	-		-	(168.87)
Net Collection	\$ 6,637.00	\$ 7,460.81	\$ 10,480.45	\$ 1,331.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,909.53

Sales Tax %change from prior year same period	20.89%	47.41%	59.11%	55.99%	83.50%	12.78%	8.33%	0.99%	-2.64%	4.06%			
Total Tax %change from prior year to date	56.72%	55.88%	55.65%	55.68%	83.50%	40.92%	27.87%	19.43%	14.43%	12.38%			

Source: City of Colorado Springs

Colorado Springs Urban Renewal Authority - Copper Ridge Project Area
Sales and Use Tax Collections

Period Sale Recorded	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Total
Sales Tax Collection	\$ 3,346.11	\$ 3,752.44	\$ 12,791.27	\$ 56,915.90	\$ 76,805.72
Use Tax Collection	-	-	-	-	-
Period Adjustment	-	-	-	-	-
Total Sales/Use Tax Collection for Month	\$ 3,346.11	\$ 3,752.44	\$ 12,791.27	\$ 56,915.90	\$ 76,805.72
Cumulative Collection	\$ 3,346.11	\$ 7,098.55	\$ 19,889.82	\$ 76,805.72	
Sales/Use Tax Base	30,271.79				
Amount Above Base Year	(26,925.68)	(23,173.24)	(10,381.97)	46,533.93	
Sales/Use Tax Remitted to Authority	-	-	-	46,533.93	46,533.93
Prior Period Adjustment	-	-	-	-	-
Collection Fee	-	-	-	(142.02)	(142.02)
Net Collection	\$ -	\$ -	\$ -	\$ 46,391.91	\$ 46,391.91

Period Sale Recorded	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Total
Sales Tax Collection	\$ 19,639.39	\$ 21,478.99	\$ 27,914.56	\$ 21,775.13	\$ 26,540.46	\$ 34,376.85	\$ 26,548.06	\$ 27,389.22	\$ 28,900.64	\$ 25,277.40			\$ 259,840.70
Use Tax Collection	-	-	-	-	-	-	-	-	-	-			-
Period Adjustment	-	-	-	-	-	-	-	-	-	-			-
Total Sales/Use Tax Collection for Month	\$ 19,639.39	\$ 21,478.99	\$ 27,914.56	\$ 21,775.13	\$ 26,540.46	\$ 34,376.85	\$ 26,548.06	\$ 27,389.22	\$ 28,900.64	\$ 25,277.40	\$ -	\$ -	\$ 259,840.70
	\$ 96,445.11	\$ 117,924.10	\$ 145,838.66	\$ 167,613.79	\$ 194,154.25	\$ 228,531.10	\$ 255,079.16	\$ 282,468.38	\$ 311,369.02	\$ 336,646.42	\$ 336,646.42	\$ 336,646.42	
Sales/Use Tax Base									30,271.79				
Amount Above Base Year	66,173.32	87,652.31	115,566.87	137,342.00	163,882.46	198,259.31	224,807.37	252,196.59	(1,371.15)	23,906.25	23,906.25	23,906.25	
Sales/Use Tax Remitted to Authority	19,639.39	21,478.99	27,914.56	21,775.13	26,540.46	34,376.85	26,548.06	27,389.22	-	23,906.25			229,568.91
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-			-
Collection Fee	(69.44)	(51.29)	(51.29)	(42.22)	(51.30)	(51.29)	(42.22)	(42.22)	-	(51.29)			(452.56)
Net Collection	\$ 19,569.95	\$ 21,427.70	\$ 27,863.27	\$ 21,732.91	\$ 26,489.16	\$ 34,325.56	\$ 26,505.84	\$ 27,347.00	\$ -	\$ 23,854.96	\$ -	\$ -	\$ 229,116.35