

Long Range Planning

As a budgeting and planning best-practice, the City develops a five-year Capital Improvement Plan (see CIP section) and a five-year financial forecast for the General Fund, 2C/2C2 Road Repair and Maintenance Tax, Public Safety Sales Tax (PSST), Trails, Open Space, and Parks Tax (TOPS), Lodgers' and Auto Rental Tax (LART), and Conservation Trust Funds (CTF). Historic information is also displayed for each of these funds.

Forecasting

While forecasts are based upon historic trends, current conditions, and expectations regarding the future, the City is also dependent upon a complex local, national and global economy. Because sales tax is the largest source of City revenue, there is a consistent level of uncertainty, as sales tax revenue is very reactive to even the slightest economic downturn or change in consumer sentiment. The forecast is useful to understand what the future financial condition of the City could be based upon a set of reasonable assumptions. However, actual outcomes will differ from the assumptions - impacting financial results. The City will make strategic adjustments to changing conditions as needed. For example, if revenue is trending under budget, the City will take actions to modify expenditures mid-year.

The City uses a blended method of forecasting and a leading indicator model based on Consumer Sentiment levels published by the University of Michigan.

Below are the assumptions that are included in the General Fund revenue and expenditure forecast.

Forecast Assumptions
Sales and Use Tax revenue assumes flat growth rate in 2024, 3% growth in 2025 and 3.5% growth in subsequent years
Property Tax revenue assumes growth rates of 4.75-6.9%, matching the TABOR allowable growth rate each year
1.5% to 4% annual revenue growth for other revenues
Employee compensation changes vary based on each years' funding for current positions and compensation increases
Healthcare costs increase by 5% annually
Pension costs for sworn and civilian increase by 3.7% annually
Operating expenditures and Capital Outlay do not increase until 2027, then an increase of 1% each year is included
The Capital Improvements Program (CIP) projected funding is based on the 5-year plan; the CIP program is fluid and as other funding mechanisms are identified, projects may drop off, and as new priorities are determined, new projects may be added
Actual expenditures are typically 2-3% under budget each year, which is factored into the projected Fund Balance
Budget reductions will be implemented as needed to ensure that expenditures do not exceed the revenue growth allowed by TABOR

Risks and Opportunities

The most significant risks to the forecasts include, but are not limited to:

- inflation and high interest rates
- economic slowdown/recession
- significant changes to primary employers
- unavoidable cost increases
- unforeseen legal settlements
- increased sales outside City limits
- unanticipated increases in unfunded liabilities

The most significant opportunities that could impact the forecast include, but are not limited to:

- population growth
- added venues and events that increase tourism
- continued attraction of new employers
- land annexation
- Space Force Command to be headquartered in Colorado Springs
- increased grant funding

Unfunded Liabilities

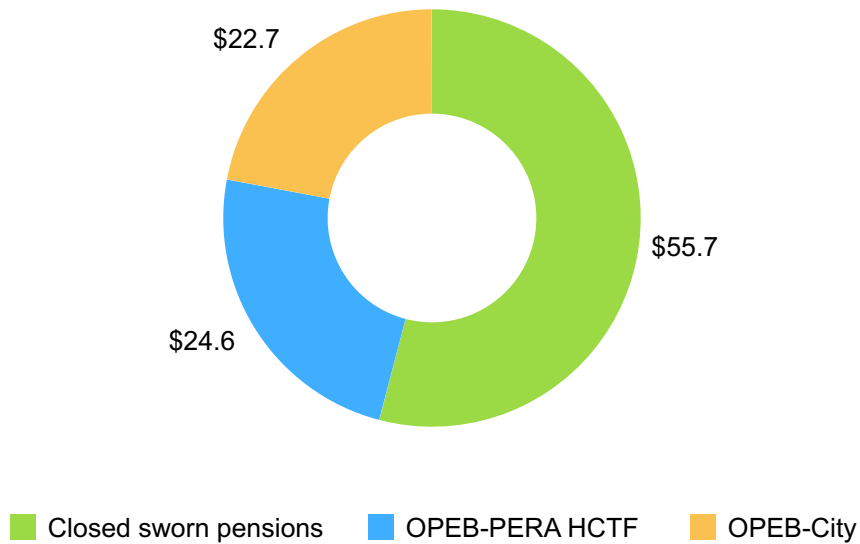
The City of Colorado Springs, like most local governments, has long-term liabilities associated with retiree pension and health benefits. Both sworn (Police and Fire) and civilian pensions, along with retiree health plans, have annual costs associated with benefits distributed in that year. Most of these plans also have accrued obligations to be paid in the future, and actuaries determine the amount of assets to be set aside now to ensure that adequate resources are available in the future. Actuarially determined amounts can vary dramatically from year to year, at times resulting in an over-funded situation rather than an unfunded liability. As of December 31, 2022, the civilian pension for all funds was over-funded by \$31.6 million. The Statewide sworn pension fund was also over-funded by \$48.1 million.

There are a number of defined benefit pension plans for former and current civilian and sworn employees. Plan participation is dependent on the type of employment and entry date.

City employees are also eligible to participate in various defined benefit post-employment benefit plans other than pensions, also known as Other Post-Employment Benefits (OPEB). Eligible retired employees of the City may receive OPEB through two different plans. First is the PERA Health Care Trust Fund (OPEB-HCTF) for former civilian employees, a cost-sharing defined benefit plan called PERACare, administered by the PERA Board. The second component of OPEB is a plan administered by the City (OPEB-CITY) for eligible retired sworn and some civilian employees to participate in the One Health private medical plan exchange until the retiree reaches the Medicare-eligible age. There are also life insurance benefits available to retirees that are administered under the OPEB-CITY plan. The net liability of both components of OPEB are determined using the economic resources measurement focus and the accrual basis of accounting.

The chart on the next page details the City's unfunded liabilities for pensions and OPEB totaling \$103.0 million, for all funds, as of December 31, 2022.

Unfunded Liabilities for OPEB and Pensions (in Millions)



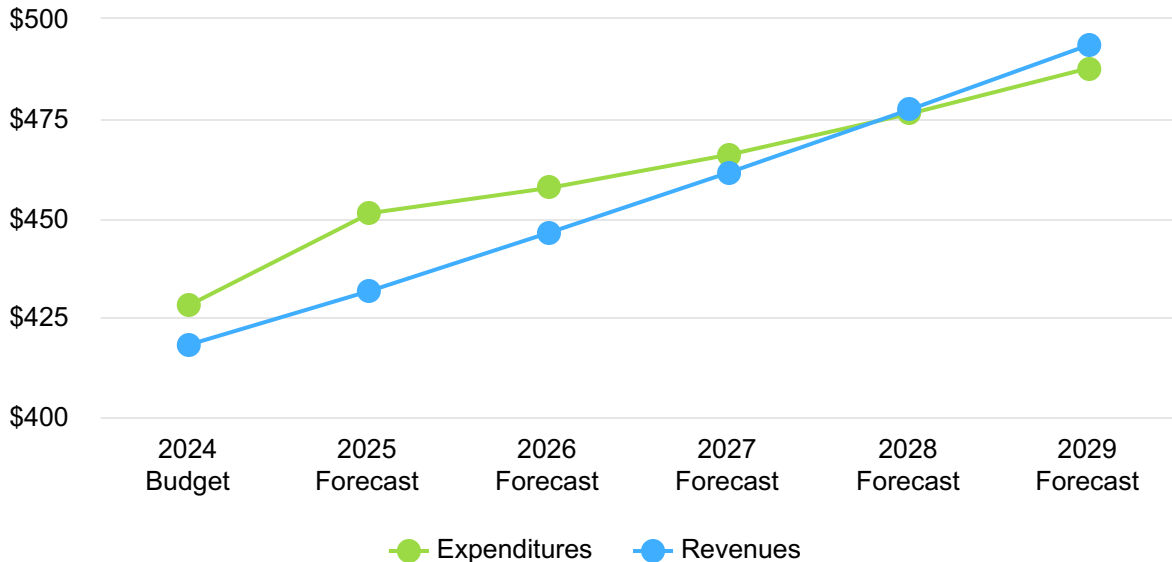
For more information on other long term liabilities, please see the Debt Overview section of this document. For more information on pensions and OPEB, please see the City's Annual Comprehensive Financial Report (ACFR), located here: <https://coloradosprings.gov/acfr>

General Fund Five-Year Financial Forecast

	2024 Budget	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast
Unrestricted Beginning Fund Balance	\$83,647,870	\$73,647,870	\$67,669,694	\$67,909,626	\$72,786,434	\$83,349,499
Revenue						
Taxes - Sales and Use Tax	252,740,000	260,322,200	269,433,477	278,863,649	288,623,877	298,725,713
Taxes - Property Tax	27,705,217	29,605,795	31,086,085	32,565,783	34,194,072	35,903,776
Taxes - Other	4,054,619	4,135,711	4,218,425	4,302,794	4,388,850	4,476,627
Charges for Services	23,901,587	24,260,111	24,624,013	24,993,373	25,368,274	25,748,798
Fines	9,234,482	9,511,516	9,796,861	10,090,767	10,393,490	10,705,295
Intergovernmental	25,897,079	26,932,962	28,010,280	29,130,691	30,295,919	31,507,756
Licenses and Permits	3,849,810	3,926,806	4,005,342	4,085,449	4,167,158	4,250,501
Miscellaneous Revenue	11,259,641	11,597,430	11,945,353	12,303,714	12,672,825	13,053,010
Other Financing Sources	59,642,370	61,431,641	63,274,590	65,172,828	67,128,013	69,141,853
Total Revenue	\$418,284,805	\$431,724,172	\$446,394,426	\$461,509,048	\$477,232,478	\$493,513,329
Expenditures						
Prior Year Salaries and Benefits	291,096,643	303,453,152	311,626,147	320,031,169	328,675,679	337,567,410
Pension increases/(decreases)	1,327,178	887,167	919,903	953,847	989,044	1,025,540
Benefit cost increases/(decreases)	(335,670)	1,285,828	1,350,119	1,417,625	1,488,506	1,562,931
Changes in compensation	11,365,001	6,000,000	6,135,000	6,273,038	6,414,181	6,558,500
Total Salaries and Benefits	303,453,152	311,626,147	320,031,169	328,675,679	337,567,410	346,714,381
Operating Expenditures	122,273,575	122,273,575	122,273,575	123,496,311	124,731,274	125,978,587
Capital Outlay (Operating)	4,368,131	4,368,131	4,368,131	4,411,812	4,455,930	4,500,489
Capital Improvements (CIP projects)	6,449,460	9,261,361	7,165,429	5,564,770	5,588,395	6,588,395
General Fund Projects (non-capital)	1,423,857	1,423,857	1,423,857	1,423,857	1,423,857	1,423,857
Internal Services Charges	2,241,630	2,286,463	2,332,192	2,378,836	2,426,413	2,474,941
Budget reductions to balance	(11,925,000)	0	0	0	0	0
Total Expenditures	\$428,284,805	\$451,239,534	\$457,594,353	\$465,951,265	\$476,193,279	\$487,680,650
Budget to Budget \$ Change	7,204,253	22,954,729	6,354,819	8,356,912	10,242,014	11,487,371
Budget to Budget % Change	1.7%	5.4%	1.4%	1.8%	2.2%	2.4%
Expenditure savings - 2-3%	0	13,537,186	11,439,859	9,319,025	9,523,866	9,753,613
(Use of Reserves)/Contribution to Fund Balance	(10,000,000)	(5,978,176)	239,932	4,876,808	10,563,065	15,586,292
Unrestricted Ending Fund Balance	\$73,647,870	\$67,669,694	\$67,909,626	\$72,786,434	\$83,349,499	\$98,935,791
Unrestricted F.B. as a % of following year Expenditures	17%	15%	15%	15%	17%	20%
Mayor Yemi's Fund Balance Goal	20%	20%	20%	20%	20%	20%

Based on the information in the table above, the % of fund balance based on the following year's expenditures decreases to 15% for years 2025-2027, then increases during 2028 and 2029, resulting in Mayor Yemi's fund balance goal of 20% in 2029. Utilizing reserve funds decreases the fund balance and is necessary given the flattening sales tax revenue projected for 2024. In any given year, adjustments can be made to expenditures during the budget process and during the year to prevent the fund balance from declining.

General Fund Total Expenditures and Revenues 5 Year Forecast (In Millions)



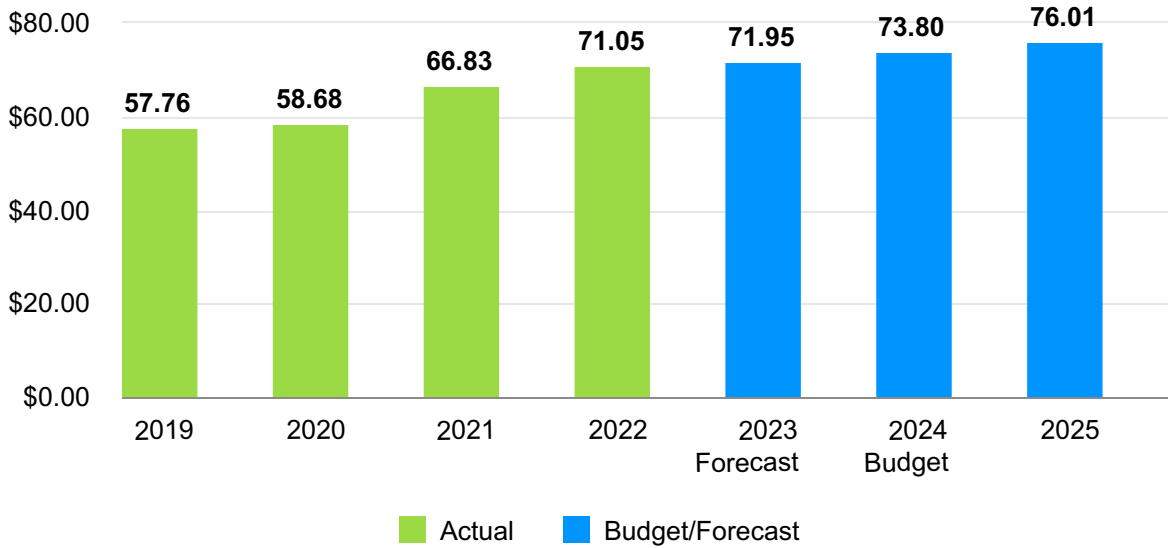
The **General Fund Total Expenditures and Revenues** graph charts the expenditure and revenue forecasts for the current budget plus the next five years.

For 2025-2029, sales tax and other General Fund revenue is projected to increase modestly, as is the case with expenditures, mostly related to compensation and benefits, along with the future need for added positions related to City growth.

Revenue forecasts are determined by expected economic activity within city-limits, in the state, and the nation. We use an average of several forecasting models, while also factoring in the current and projected economic conditions. For 2024, we anticipate slight revenue growth compared to the 2023 end-of-year forecast, but flat compared to the 2023 budget. Beginning in 2025 and for subsequent years, modest revenue growth of 3-3.5% is anticipated due to increases in population and the addition of well-paying jobs related to economic development initiatives that have brought companies to our region.

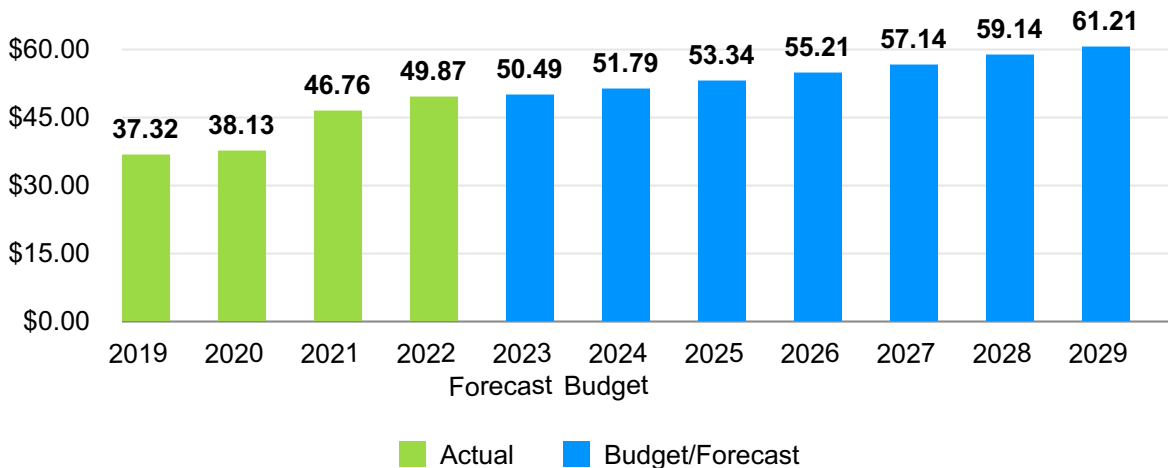
There are a number of options to address the gap between projected revenues and expenditures. In any given year, expenditures can be reduced to match anticipated revenue. This can include pausing capital projects, a hiring delay or freeze, reduction of department operating expenditures, and employee pay adjustments. Other options are rebudgeting expenditure savings or additional revenue from prior years, or taking a draw from fund balance.

2C/2C2 Sales and Use Tax History and Forecast (In Millions)



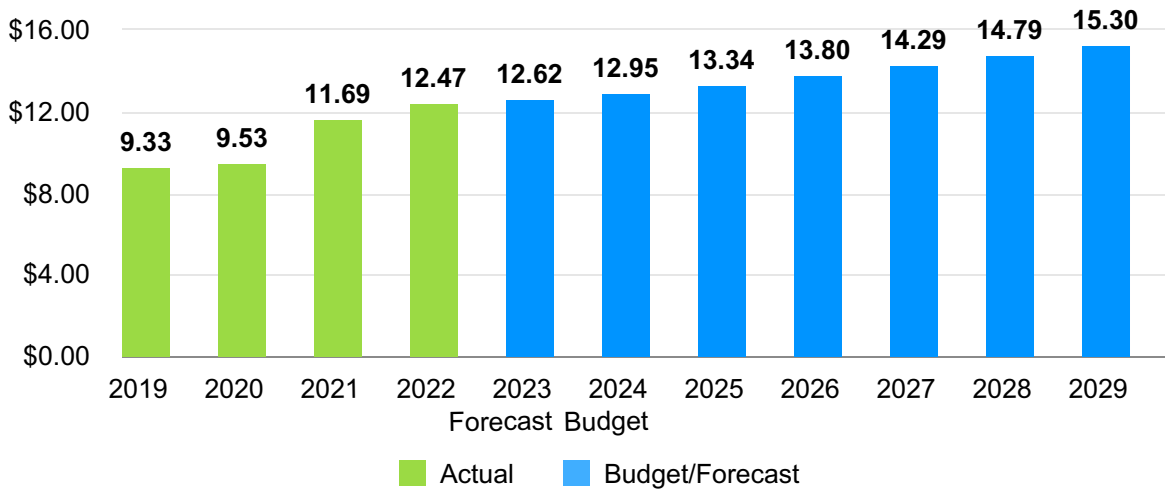
The 2C/2C2 Road Repair and Maintenance tax is a temporary sales and use tax that sunsets in 2025. The revenue is placed in a dedicated fund to be used only for funding the cost to repair roads and streets in the City. For years 2021-2025, the rate of the 2C2 tax is 0.57%, which is a reduction from the 2C tax which was 0.62%. For 2024, modest revenue growth is expected, as compared to the 2023 end-of-year forecast, but flat compared to the 2023 budget. Projections for years 2025-2029 include a 3-3.5% increase per year. For more detailed information on 2C/2C2 please refer to the All Funds Overview, or visit www.coloradosprings.gov/2c.

PSST Sales and Use Tax History and Forecast (In Millions)



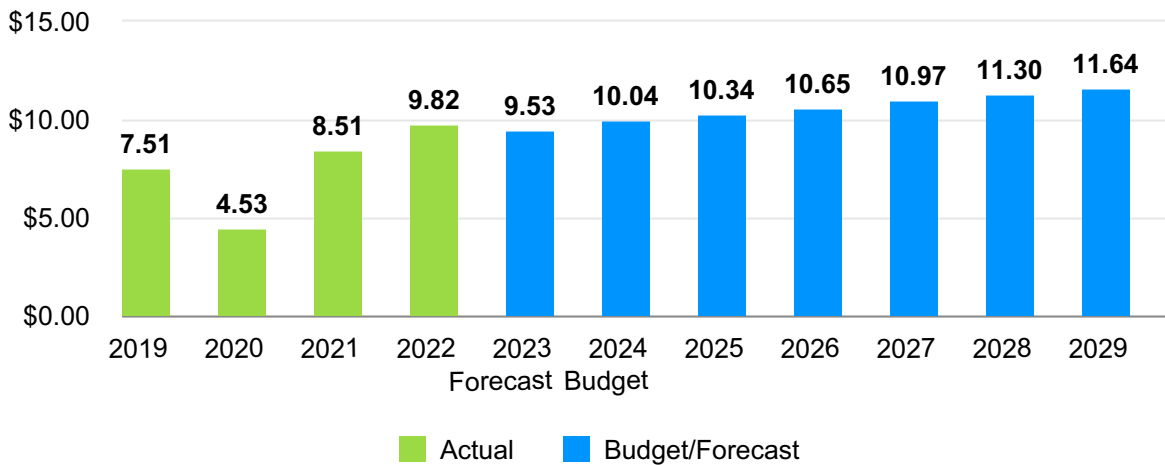
The Public Safety Sales Tax (PSST) is a 0.4% sales and use tax designated for Public Safety operations. For 2024, modest revenue growth is expected, as compared to the 2023 end-of-year forecast, but flat compared to the 2023 budget. Projections for years 2025-2029 include a 3-3.5% increase per year. For more detailed information on PSST please refer to the All Funds Overview.

TOPS Sales and Use Tax History and Forecast (In Millions)



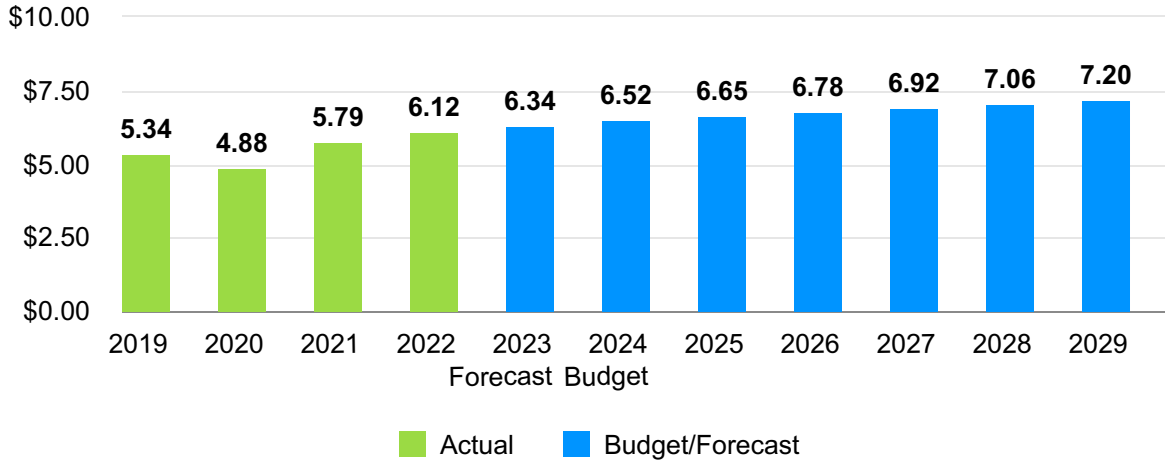
The Trails, Open Space, and Parks (TOPS) tax is a 0.1% sales and use tax designated for acquisition of open space and associated maintenance, development and maintenance of trails, and development of new parks. For 2024, modest revenue growth is expected, as compared to the 2023 end-of-year forecast, but flat compared to the 2023 budget. Projections for years 2025-2029 include a 3-3.5% increase per year. For more information on TOPS please refer to the All Funds Overview, or visit www.trailsandopenspaces.org.

LART History and Forecast (In Millions)



The purpose of the Lodgers and Auto Rental Tax (LART), a 2% lodging tax and a 1% auto rental rental tax, is to attract visitors and enhance the economy of the City and the Pikes Peak Region. The tourism industry was hard hit by the COVID-19 pandemic and related shutdowns during 2020, and the recovery was strong during 2021 and 2022. Going forward into 2023 and 2024, the LART tax revenues are flattening, though we expect increases beginning in 2025 due to the popularity of the Pikes Peak region as a tourist destination, numerous outdoor activities, new attractions and venues, and an increasing number of hotel rooms and short term rentals. LART revenue is more difficult to forecast than other sources of revenue, and is expected to grow by 3% for years 2025-2029. For more detailed information on LART please refer to the All Funds Overview, or visit www.coloradosprings.gov/city-council/page/lodgers-and-automobile-rental-tax-lart-citizens.

CTF State Lottery Funds History and Forecast (In Millions)



Conservation Trust Fund (CTF) revenue is received by the State of Colorado from apportioned lottery funds dedicated for acquisition, development, and maintenance of conservation sites. The City's portion is calculated using a formula that is largely based on population. There can be larger payouts to local governments if there is a large jackpot. As a result, this revenue source is less predictable, therefore there is a projected an increase in 2024 of 3% compared to the 2023 forecast, then a modest 2% increase for 2025-2029. For more detailed information on CTF please refer to the All Funds Overview, or visit www.cdola.colorado.gov/funding-programs/conservation-trust-fund-ctf.

2024 GENERAL FUND EXPENDITURES

\$428,284,805

2022 Actual - 2024 General Fund Budget by Department**

Department	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
City Attorney, City Clerk, Municipal Court	\$14,424,100	\$16,340,498	\$16,340,498	\$16,220,822	(\$119,676)
Positions	109.00	110.00	111.00	111.00	0.00
City Auditor	\$1,762,301	\$1,936,103	\$1,936,103	\$2,056,426	\$120,323
Positions	14.00	14.00	14.00	15.00	1.00
City Council and Legislative Services	\$1,012,682	\$1,116,652	\$1,116,652	\$1,196,930	\$80,278
Positions	8.00	8.00	8.00	9.00	1.00
Finance	\$4,998,350	\$5,714,578	\$5,714,578	\$5,947,392	\$232,814
Positions	45.00	45.00	45.00	45.00	0.00
Fire & OEM	\$68,737,216	\$73,124,885	\$73,124,885	\$76,617,248	\$3,492,363
Positions	435.50	471.00	474.50	474.50	0.00
Information Technology	\$24,836,218	\$23,720,545	\$23,720,545	\$25,038,318	\$1,317,773
Positions	94.00	92.25	92.25	92.25	0.00
Mayor & Support Services	\$13,426,982	\$16,255,479	\$16,255,479	\$24,468,592	\$8,213,113
Positions	99.50	104.25	121.75	148.75	27.00
Parks, Recreation, and Cultural Services	\$15,011,258	\$17,497,428	\$17,497,428	\$17,937,886	\$440,458
Positions	83.00	137.25	129.50	131.00	1.50
Planning and Neighborhood Services	\$6,793,857	\$8,436,411	\$8,436,411	\$8,155,721	(\$280,690)
Positions	65.00	70.00	70.00	71.00	1.00
Police	\$123,759,939	\$132,216,218	\$132,216,218	\$133,756,708	\$1,540,490
Positions	956.00	982.75	987.75	987.75	0.00
Public Works	\$37,089,477	\$43,012,864	\$43,012,864	\$43,945,278	\$932,414
Positions	258.50	273.75	273.50	281.50	8.00
General Costs	\$57,818,885	\$68,649,651	\$68,649,651	\$62,828,537	(\$5,821,114)
Internal Service Charges	\$3,257,148	\$3,146,447	\$3,146,447	\$2,241,630	(\$904,817)
General Fund CIP & Projects	\$24,876,457	\$9,912,793	\$10,912,793	\$7,873,317	(\$3,039,476)
TABOR Refund/Retention***	\$34,618,840	\$0	\$0	\$0	\$0
General Fund Expenditures	\$432,423,710	\$421,080,552	\$422,080,552	\$428,284,805	\$6,204,253
General Fund Positions	2,167.50	2,308.25	2,327.25	2,366.75	39.50

* 2023 Amended Budget as of 8/31/2023

** See Department narratives for detailed information; Department amounts do not include General Funded CIP

*** In the November 2021 coordinated election, voters approved the retention of 2021 revenue collected by the City exceeding amounts otherwise allowed to be retained and spent per TABOR of \$20,000,000 to be placed into a new Wildfire Mitigation Fund that was established per Ordinance 22-32 during 2022, and restricted for City-wide and Pikes Peak Region wildfire mitigation, prevention and evacuation planning efforts. In addition, Ordinance 22-32 also established that \$14,618,840 of General Fund revenue and \$603,284 of LART revenue that exceeded amounts allowed to be retained and spent per TABOR be refunded to ratepayers during 2022 via credit to Colorado Springs Utilities bills, for a total refund of \$15,222,124.

2024 GENERAL FUND EXPENDITURES

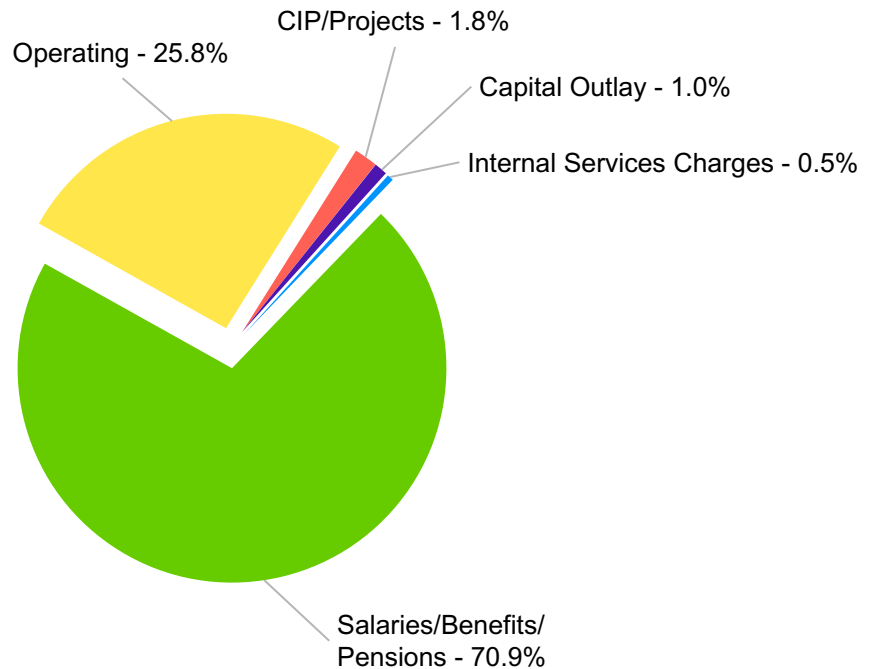
\$428,284,805

2022 Actual - 2024 General Fund Budget by Category

Category	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Salaries/ Benefits/ Pensions	\$259,973,421	\$291,096,643	\$290,979,479	\$303,453,152	\$12,473,673
Operating**	103,877,268	111,413,373	111,530,537	110,348,575	(1,181,962)
Capital Outlay	5,820,576	5,511,296	5,511,296	4,368,131	(1,143,165)
CIP/Projects	24,876,457	9,912,793	10,912,793	7,873,317	(3,039,476)
Internal Service Charges	3,257,148	3,146,447	3,146,447	2,241,630	(904,817)
TABOR Refund/Retention	34,618,840	0	0	0	0
General Fund Expenditures	\$432,423,710	\$421,080,552	\$422,080,552	\$428,284,805	\$6,204,253
**Capital Lease Purchases	\$9,033,077	\$7,853,887	\$7,853,887	\$8,588,307	\$734,420

* 2023 Amended Budget as of 8/31/2023

** Capital Lease Purchases are budgeted as part of Operating expenditures to account for the financial transaction required to record the full amount of the assets that are leased in that year. These expenditures are offset entirely by revenue recorded as proceeds from the financing source.



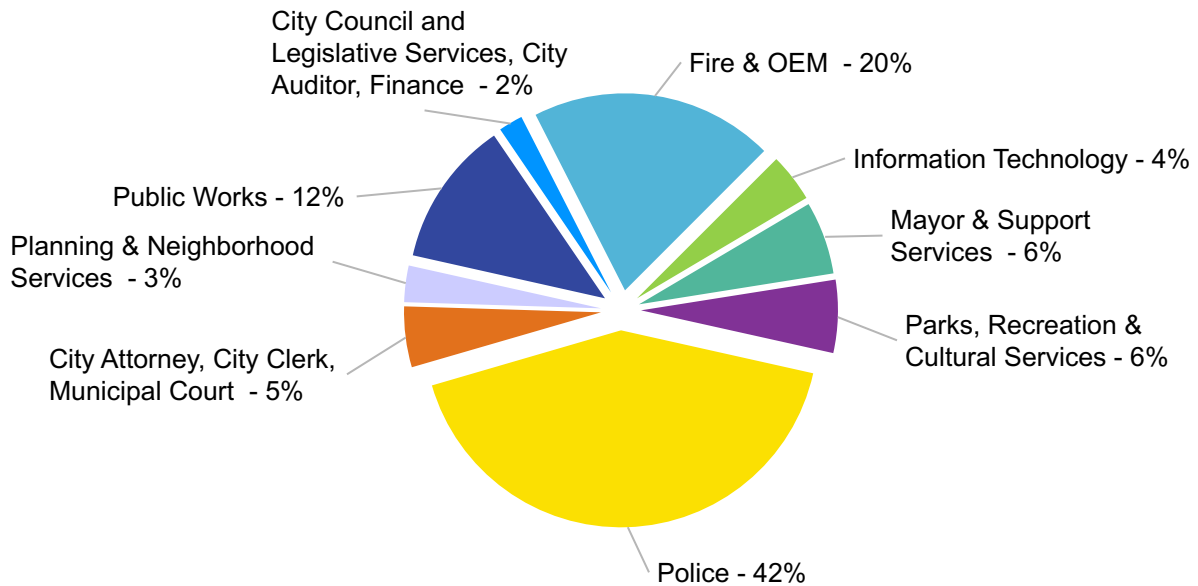
Appropriations for all funds that are not budgeted on a project-length basis lapse at year-end except for contractually encumbered and reserved appropriations. Project-length budgets are those where appropriations are initially made to individual projects and do not lapse until such time as the project is complete.

2024 Projects include: CIP Projects, Fire Department apparatus, and affordable housing projects.

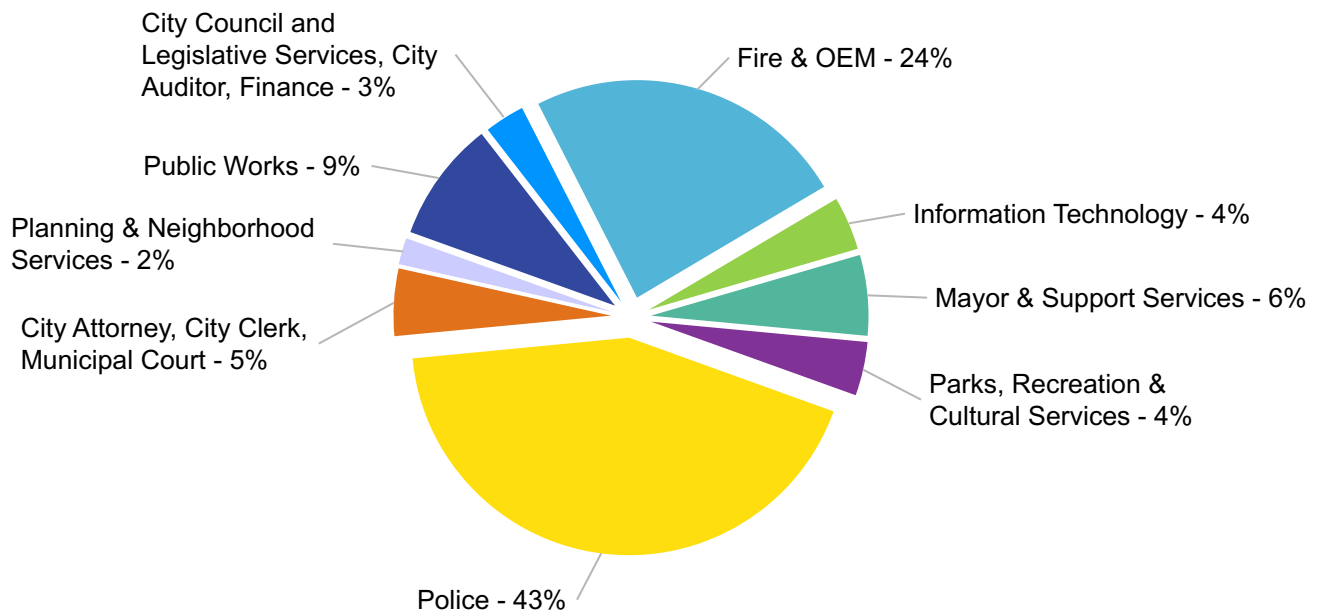
2024 GENERAL FUND EXPENDITURES

\$428,284,805

2024 Budgeted Positions by Department



2024 Budgeted Salaries/Benefits/Pensions by Department



2023 Budget – 2024 Budget Major Changes

2023 General Fund Revenue Budget	\$421,080,552
Sales tax revenue (no change compared to 2023 budget; 2.5% compared to 2023 forecast)	0
2024 net revenue increase - all sources that are not sales tax or reserves	9,004,714
Decrease use of reserve funds compared to 2023 (2024 total reserve funds utilized are \$10 million)	(1,800,461)
2024 General Fund Revenue Budget	\$428,284,805
2023 General Fund Expenditure Budget	\$421,080,552
One-time 2023 expenditure items removed	(11,291,929)
One-time Changes to Expenditures in 2024:	
Other one-time department expenditures (vehicles and equipment for added positions, offset by revenue)	130,000
Deferred revenue/land escrow projects (offset by revenue)	204,556
Allocation reductions to Office Services and Radio Fund	(1,000,000)
Reimbursement from Garden of the Gods Foundation for a maintenance vehicle (offset by revenue)	70,000
One-time funding for a vehicle for the Neighborhood Services Code Enforcement Officer added at the Markup Session	50,000
IT Data Center & Disaster Recovery (backup network and environmental considerations)	250,000
Capital Lease Proceeds related to fleet/equipment purchases (offset by revenue)	8,588,307
Citywide Salaries/Benefits/Pension Changes:	
Compensation strategy - market movement for sworn, pay progression and pay for performance for civilian	8,737,342
Reduction to employer contribution for worker's comp to reduce Worker's Comp fund balance; and reduction of employer cost for employee basic life insurance, no reduction of benefit (combined with net change for current positions in department narratives)	(1,740,912)
Net change to fund existing positions (includes step increases for sworn)	6,513,382
Sworn pension increase	1,327,178
Medical cost adjustments	1,405,242
Citywide Operating Changes:	
Insurance coverage	1,066,465
Information Technology - recurring maintenance, annual subscriptions and renewals	490,490
Reduction for annual fleet lease payment roll-off	(692,929)
Capital Improvement Program (CIP) project funding decrease*	(335,335)
Transit contract increases	497,033
Contract and utility increases	1,090,135
Department Funding Changes:	
City Auditor's Office - add 1 Auditor (offset by revenue from CSU)	82,581
Fleet maintenance insourcing - add 43.50 FTEs (15.50 of these FTEs were added during 2023; net of contract amount previously budgeted, and partially offset from revenue from enterprises including CSU for fuel admin/maintenance and a reduction to rental of property done at the Markup Session)	2,013,241
Parks, Recreation and Cultural Services - add 1.50 FTE for school programming at Rock Ledge Ranch (offset by revenue)	111,360
Planning & Neighborhood Services - add 1 Code Enforcement Officer at the Markup Session	75,000
Police - reinstatement of sworn overtime added at the Markup Session	100,000
Public Works - add 2 Traffic Signal Techs (offset by revenue per IGA with El Paso County)	205,000
Public Works - add 2 Inspectors (City Engineering), 3 Traffic Control Techs and 1 Signal Tech (Traffic Engineering) - (offset by increased fee revenue)	827,000
Public Works - Traffic Engineering - increase in capital costs of adding school zones (offset by the pedestrian safety fee increase that is a surcharge on a moving violation conviction)	250,000
Other department operating increases (offset by revenue or reduced expenditures)	106,046
City-wide department operating decreases (3.4% of 2023 General Fund budget)	(11,925,000)
2024 General Fund Expenditure Budget	\$428,284,805

*While the transfer to CIP is decreasing overall, largely related to reductions in facilities projects, there is increased funding for the IT Data Center and Disaster Recovery site, among other projects that are largely grant match or related to IGAs with neighboring jurisdictions. See CIP section for more information.

2024 Budget Markup Changes

On October 30th, 2023, City Council conducted a separate Markup Session to provide input and review changes to the Mayor's preliminary budget that was submitted on October 2nd, 2023. The following list is an overview of changes to the preliminary expenditure budget approved by City Council, by fund:

General Fund

Police

- Increase of \$100,000 for Sworn Overtime in order to partially alleviate the impact of budget reductions

Planning and Neighborhood Services

- Increase of \$125,000 to fund 1.00 Code Enforcement Officer and related one-time expense

General Costs

- Decrease of \$225,000 for rental of property for Fleet Maintenance insourcing

Lodgers and Auto Rental Tax (LART) Fund

- Increase of \$15,000 for the La Vida: Concilio Hispano de Empresas de Colorado Springs event
- Increase of \$55,000 for the Labor Day Lift Off: Hot Apple Productions event

Development Review Enterprise (DRE) Fund

- Increase of \$103,000 to fund an increase in Common Area Maintenance (CAM) charges for the Pikes Peak Regional Building Department (PPRBD) building at which DRE staff is located

Summary of Service Level Impacts in 2024

Due to the flat sales tax revenue budget between 2023 and 2024, all city General Funded departments were asked to reduce their operating budget by 3.43% in order to generate savings needed to cover employee compensation and benefit increases, along with increased costs for contracts, insurance and insourcing of fleet maintenance. Below is a list of the service level impacts by department. Existing staff in departments will experience an increased workload, resulting in potential delays in processes throughout the city.

Department	Service Impacts to the Community
CITY ATTORNEY	
City Attorney	Hold staff vacancies and reduce operating expenditures until reduction target is met
CITY AUDITOR	
City Auditor	Hold staff vacancies and reduce operating expenditures until reduction target is met
CITY CLERK	
City Clerk	Eliminate temp staffing for the record retention project, staff training and travel, reduce number of license disciplinary hearing dates
CITY COUNCIL AND LEGISLATIVE SERVICES	
City Council and Legislative Services	Hold staff vacancies and reduce operating expenditures until reduction target is met
COMMUNICATIONS	
Communications	Eliminate temp staffing and interns, web services, travel and minor equipment
ECONOMIC DEVELOPMENT	
Economic Development	Reduce partnership and sponsorship opportunities
FINANCE	
Finance	Hold staff vacancies and reduce operating expenditures until reduction target is met
FIRE DEPARTMENT	
Fire	Due to construction delays for Station 24, the sworn staff hired for this station will be utilized to offset overtime costs. Also, delay the start of the 2024 training academy to July instead of January, which will generate salary savings.
HOUSING AND COMMUNITY VITALITY	
Housing and Community Vitality	Reduce training and professional development for staff
HUMAN RESOURCES	
Employment Services	Holding staff vacancies and filling positions at lower classifications
Office of Accessibility	Delay installing looping devices for hearing-impaired persons in city facilities and utilize interns in lieu of filling a position
Risk Management	Reduce training and professional development for staff
INFORMATION TECHNOLOGY	
IT	Delay fiber mapping project and vendor management initiative; manually tracking and validating project resource hours which may cause lack of data and visibility; delay internal improvement projects and enhancements
MAYOR'S OFFICE	
Mayor's Office	Forego hiring interns; no overtime for staff
MUNICIPAL COURT	
Municipal Court	Hold staff vacancies and reduce operating expenditures until reduction target is met
OFFICE OF EMERGENCY MANAGEMENT	
Office of Emergency Management	Cancel a weather tracking contract; reduce staff travel for conferences
OFFICE OF INNOVATION	
Office of Innovation	Hold staff vacancies and reduce operating expenditures until reduction target is met
PARKS, RECREATION, AND CULTURAL SERVICES	
Park Maintenance and Operations	Transfer a portion of the mowing contracts to Conservation Trust Fund (CTF) which may impact maintenance efforts city-wide, and will cause a CTF funded capital construction project to be delayed
All divisions	Reduce seasonal temp staff through attrition which may impact programming
PLANNING AND NEIGHBORHOOD SERVICES	
Land Use Review and Neighborhood Services	Hold staff vacancies and reduce operating expenditures until reduction target is met
POLICE DEPARTMENT	
Police	Only operationally necessary purchases will occur. Areas of deferred spending will be with facilities projects, uniform replacements, technology replacement, and specialized equipment.
Police	Reduce scope of north impound lot expansion project (CIP) which will result in a reduced transfer from the General Fund to the CIP Fund for 2024 projects
Police	Keep civilian positions vacant as long as necessary to generate savings
PUBLIC WORKS	
All divisions	Hold staff vacancies and reduce operating expenditures until reduction target is met
SUPPORT SERVICES	
Facilities	Reduction to purchase of parts/equipment and the garbage removal contract
Fleet	Delay hiring 4 positions that were budgeted as part of insourcing fleet maintenance
Procurement	Reduce temporary staffing, travel and advertising

Summary of Major General Fund Unfunded Operating Requests

Requesting Division	Description	Unfunded Amount *	# of FTE Requested
City Attorney, City Clerk, Municipal Court			
City Clerk	License Enforcement Officer I	70,608	1.00
Municipal Court	Janitorial contract	22,608	—
Fire & OEM			
Fire	Apparatus Replacement	7,500,000	—
Fire	Adjust staffing levels for current sworn personnel (convert 6 firefighters to 1 Deputy Chief, 3 Battalion Chiefs and 2 Training Lieutenants)	700,724	—
Fire	Add 30 Civilian Staff in the Division of the Fire Marshal, Community and Public Health, Medical Division, Logistics and Transportation Center and Human Resources	2,904,379	30.00
Fire	Rotating equipment that is end-of-life	1,473,125	—
Fire	Facilities and apparatus management/maintenance	480,000	—
Information Technology			
IT - Information Technology	Role Bases Access Control (RBAC) Profiles	375,000	—
IT - Information Technology	Application Support Administrator II	100,000	1.00
IT - Information Technology	Service/Asset Management Tool	300,000	—
Mayor & Support Services			
Communications	Internal Communications FTE	87,672	1.00
Housing and Community Vitality	Transfer Homeless Services Coordinator and Senior Affordable Housing Coordinator to the General Fund from grant-funded	235,510	2.00
HR - Employment Services	Software - HR ticketing and leave management	230,000	—
HR - Employment Services	Certifications for staff	20,000	—
HR - Employment Services	HR Consultant - strategy, culture, employee engagement and trends	160,000	—
HR - Employment Services	Equity, Diversity and Inclusion leadership training	75,000	—
HR - Employment Services	Total Rewards Strategy	2,050,000	—
HR - Employment Services	Employee Engagement Evaluation	50,000	—
HR - Employment Services	Consolidate City Clinic and Occupational Health in a single offsite location	2,500,000	—
HR - Office of Accessibility	Senior Business Support Specialist	84,877	1.00
Office of Innovation	Data Management Program - Data Pipeline	150,000	—
Office of Innovation	Data Management Program - Data Literacy	45,000	—
Office of Innovation	Smart irrigation	50,000	—
Support Services	Contract Management FTEs and software	642,300	3.00
Support Services	Project Management FTEs	442,386	3.00
Support Services	Facilities staff and equipment	1,023,570	5.00
Parks, Recreation & Cultural Services			
Parks - Cultural Services	Garden of the Gods hourly and seasonal staff	73,130	—
Parks - Cultural Services	Public Art Administrator (per Public Art Master Plan-2020)	124,690	1.00
Parks - Cultural Services	Rock Ledge Ranch network fiber extension	60,000	—
Parks - Cultural Services	Rock Ledge Ranch utility vehicle (UTV)	21,000	—
Parks - Cultural Services	Rock Ledge Ranch marketing position (hourly)	21,240	—
Parks - Cultural Services	Rock Ledge Ranch-Business Support Specialist I	58,216	1.00
Parks - Cultural Services	Pioneers Museum janitorial services	35,000	—
Parks - Cultural Services	Visitor/Tourism staffing	402,272	3.50
Parks - Design and Development	Jimmy Camp Creek Regional Park Planning and Project Design Spec.	250,000	1.00
Parks - Park Maintenance and Operations	Increase to maintenance staff	535,015	4.75
Parks - Park Maintenance and Operations	Horticulture - Maintenance Technician I	60,654	1.00
Parks - Park Maintenance and Operations	North and South slope ATV and trail maintenance	35,000	—
Parks - Park Maintenance and Operations	Equipment Operator FTE increase	33,096	0.50
Parks - Park Maintenance and Operations	Pikes Peak South Slope vehicle	45,000	—
Parks - Park Maintenance and Operations	Pikes Peak North and South slope ATV and trail maintenance	35,000	—
Parks - Recreation and Administration	Recreation Assistant - Therapeutic Recreation Programs	81,777	1.00
Parks - Recreation and Administration	Westside Community Center facility improvements	62,016	—
Parks - Recreation and Administration	Analyst I - Marketing and Communications	88,436	1.00

Summary of Major General Fund Unfunded Operating Requests

Requesting Division	Description	Unfunded Amount *	# of FTE Requested
Planning and Neighborhood Services			
Planning and Neighborhood Services - Neighborhood Services	Street vehicle enforcement towing costs	38,800	—
Planning and Neighborhood Services - Neighborhood Services	Graffiti removal equipment	34,300	—
Planning and Neighborhood Services - Neighborhood Services	Street vehicle enforcement FTEs	120,000	1.00
Police			
Police	Quartermaster analyst - CSPD supply unit	100,000	1.00
Police	Body Worn Camera Program Evidence Technicians	150,000	2.00
Police	Real Time Crime Center Analyst	100,000	1.00
Police	Records release software	70,000	—
Police	Leica Cyclone Crime Scene Scanner License	25,000	—
Police	Application Support Admin II - track software licenses	97,000	1.00
Police	Crime Lab Quality Assurance Manager	117,000	1.00
Police	Crime Analysis Unit for Homicide Section	433,876	4.00
Police	Human Resources communication tracking system	40,000	—
Police	Gas Chromatograph	40,000	—
Police	Civilian Criminal Investigators - Homicide Team	94,348	0.75
Public Works			
Public Works - City Engineering	Program management software	10,000	—
Public Works - City Engineering	Accreditation expense	22,000	—
Public Works - Operations and Maintenance Division	PlowOps upfitting and subscription software	203,145	—
Public Works - Operations and Maintenance Division	Grapple trucks (Forestry)	695,000	—
Public Works - Operations and Maintenance Division	Material handling equipment (Forestry)	630,000	—
Public Works - Operations and Maintenance Division	DocuNav Laserfiche	73,225	—
Public Works - Operations and Maintenance Division	Staffing and equipment related to city growth	3,631,970	16.00
Public Works - Transit Services	Service improvement Route 5/25 increase Saturday frequency	252,000	—

* Unfunded requests may include one-time costs and do not reflect potential offsetting revenue.

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
City Attorney, City Clerk, Municipal Court						
City Attorney						
Salaries/Benefits/Pensions	\$6,712,796	\$7,757,538	\$9,135,972	\$9,135,972	\$9,239,468	\$103,496
Operating	248,826	285,124	352,902	352,902	349,902	(3,000)
Capital Outlay	17,224	1,550	4,200	4,200	2,200	(2,000)
Total City Attorney	\$6,978,846	\$8,044,212	\$9,493,074	\$9,493,074	\$9,591,570	\$98,496
FTE - budgeted	59.00	59.00	60.00	61.00	61.00	0.00
City Clerk						
Salaries/Benefits/Pensions	\$944,587	\$1,161,258	\$1,262,557	\$1,262,557	\$1,278,187	\$15,630
Operating	114,204	142,279	158,153	158,153	145,897	(12,256)
Capital Outlay	0	500	500	500	500	0
Total City Clerk	\$1,058,791	\$1,304,037	\$1,421,210	\$1,421,210	\$1,424,584	\$3,374
FTE - budgeted	11.00	12.00	12.00	12.00	12.00	0.00
Municipal Court						
Salaries/Benefits/Pensions	\$3,570,512	\$4,074,341	\$4,352,543	\$4,326,332	\$4,175,997	(\$150,335)
Operating	879,894	1,001,510	1,073,671	1,099,882	1,028,671	(71,211)
Capital Outlay	0	0	0	0	0	0
Total Municipal Court	\$4,450,406	\$5,075,851	\$5,426,214	\$5,426,214	\$5,204,668	(\$221,546)
FTE - budgeted	37.50	38.00	38.00	38.00	38.00	0.00
City Auditor						
Salaries/Benefits/Pensions	\$1,334,944	\$1,659,972	\$1,831,146	\$1,831,146	\$1,971,469	\$140,323
Operating	61,222	51,111	104,957	104,957	84,957	(20,000)
Capital Outlay	0	51,218	0	0	0	0
Total City Auditor	\$1,396,166	\$1,762,301	\$1,936,103	\$1,936,103	\$2,056,426	\$120,323
FTE - budgeted	14.00	14.00	14.00	14.00	15.00	1.00
City Council and Legislative Services						
Salaries/Benefits/Pensions	\$790,217	\$913,107	\$986,611	\$986,611	\$1,066,889	\$80,278
Operating	83,470	92,649	128,041	128,041	128,041	0
Capital Outlay	0	6,926	2,000	2,000	2,000	0
Total City Council and Legislative Services	\$873,687	\$1,012,682	\$1,116,652	\$1,116,652	\$1,196,930	\$80,278
FTE - budgeted	8.00	8.00	8.00	8.00	9.00	1.00
Finance						
Finance						
Salaries/Benefits/Pensions	\$3,825,611	\$4,488,083	\$5,291,899	\$5,291,899	\$5,573,583	\$281,684
Operating	387,744	505,734	418,942	418,942	370,072	(48,870)
Capital Outlay	0	4,533	3,737	3,737	3,737	0
Total Finance	\$4,213,355	\$4,998,350	\$5,714,578	\$5,714,578	\$5,947,392	\$232,814
FTE - budgeted	44.00	45.00	45.00	45.00	45.00	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Fire & OEM						
Fire						
Salaries/Benefits/Pensions	\$59,802,654	\$65,007,906	\$68,978,725	\$68,975,275	\$72,802,568	\$3,827,293
Operating	2,697,236	2,824,143	3,120,359	3,123,809	2,869,682	(254,127)
Capital Outlay	51,065	141,832	81,874	81,874	96,801	14,927
Total Fire	\$62,550,955	\$67,973,881	\$72,180,958	\$72,180,958	\$75,769,051	\$3,588,093
FTE - budgeted	418.50	430.50	466.00	469.50	469.50	0.00
Office of Emergency Management						
Salaries/Benefits/Pensions	\$594,625	\$631,210	\$781,287	\$781,287	\$736,501	(\$44,786)
Operating	88,651	132,125	162,640	162,640	111,696	(50,944)
Capital Outlay	0	0	0	0	0	0
Total OEM	\$683,276	\$763,335	\$943,927	\$943,927	\$848,197	(\$95,730)
FTE - budgeted	5.00	5.00	5.00	5.00	5.00	0.00
Information Technology						
Salaries/Benefits/Pensions	\$9,579,838	\$11,643,323	\$13,202,370	\$13,202,370	\$13,552,460	\$350,090
Operating	7,485,837	11,173,601	8,762,835	8,762,835	10,210,947	1,448,112
Capital Outlay	652,707	2,019,294	1,755,340	1,755,340	1,274,911	(480,429)
Total IT	\$17,718,382	\$24,836,218	\$23,720,545	\$23,720,545	\$25,038,318	\$1,317,773
FTE - budgeted	85.00	94.00	92.25	92.25	92.25	0.00
Mayor and Support Services						
Mayor's Office						
Salaries/Benefits/Pensions	\$988,303	\$1,106,081	\$1,391,351	\$1,391,351	\$1,908,678	\$517,327
Operating	40,234	50,704	102,850	102,850	111,741	8,891
Capital Outlay	0	133	4,000	4,000	2,000	(2,000)
Total Mayor's Office	\$1,028,537	\$1,156,918	\$1,498,201	\$1,498,201	\$2,022,419	\$524,218
FTE - budgeted	10.00	9.50	9.50	10.75	10.75	0.00
Communications						
Salaries/Benefits/Pensions	\$1,172,532	\$1,315,931	\$1,596,060	\$1,596,060	\$1,631,813	\$35,753
Operating	171,930	197,477	210,991	210,991	166,526	(44,465)
Capital Outlay	0	0	0	0	0	0
Total Communications	\$1,344,462	\$1,513,408	\$1,807,051	\$1,807,051	\$1,798,339	(\$8,712)
FTE - budgeted	11.00	12.75	13.50	13.75	13.75	0.00
Economic Development						
Salaries/Benefits/Pensions	\$427,830	\$441,942	\$582,890	\$582,890	\$430,641	(\$152,249)
Operating	75,833	56,942	143,385	143,385	118,481	(24,904)
Capital Outlay	0	0	0	0	0	0
Total Economic Development	\$503,663	\$498,884	\$726,275	\$726,275	\$549,122	(\$177,153)
FTE - budgeted	4.00	5.00	5.00	4.00	3.00	(1.00)

2024 Expenditure Summary						
Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Housing and Community Vitality						
Salaries/Benefits/Pensions	\$0	\$80,715	\$190,530	\$190,530	\$209,215	\$18,685
Operating	634,091	567,522	731,446	731,446	699,831	(31,615)
Capital Outlay	0	0	0	0	0	0
Total Housing and Community Vitality	\$634,091	\$648,237	\$921,976	\$921,976	\$909,046	(\$12,930)
FTE - budgeted	1.00	1.00	1.00	1.00	1.00	0.00
Human Resources						
Employment Services						
Salaries/Benefits/Pensions	\$2,183,929	\$2,716,265	\$3,124,080	\$3,124,080	\$3,321,005	\$196,925
Operating	133,538	205,229	138,757	138,757	138,757	0
Capital Outlay	1,895	0	500	500	500	0
Total Employment Services	\$2,319,362	\$2,921,494	\$3,263,337	\$3,263,337	\$3,460,262	\$196,925
FTE - budgeted	22.00	24.00	24.00	25.50	25.50	0.00
Office of Accessibility						
Salaries/Benefits/Pensions	\$410,476	\$618,897	\$763,581	\$763,581	\$782,309	\$18,728
Operating	28,935	26,382	51,995	51,995	33,495	(18,500)
Capital Outlay	0	0	0	0	0	0
Total Office of Accessibility	\$439,411	\$645,279	\$815,576	\$815,576	\$815,804	\$228
FTE - budgeted	4.00	5.00	6.00	6.00	6.00	0.00
Risk Management						
Salaries/Benefits/Pensions	\$590,258	\$651,365	\$679,327	\$679,327	\$734,088	\$54,761
Operating	111,440	105,756	156,925	156,925	150,189	(6,736)
Capital Outlay	0	598	0	0	0	0
Total Risk Management	\$701,698	\$757,719	\$836,252	\$836,252	\$884,277	\$48,025
FTE - budgeted	5.25	5.25	5.25	5.25	5.25	0.00
Total Human Resources	\$3,460,471	\$4,324,492	\$4,915,165	\$4,915,165	\$5,160,343	\$245,178
Total FTE - budgeted	31.25	34.25	35.25	36.75	36.75	0.00
Office of Innovation						
Salaries/Benefits/Pensions	578,986	\$553,924	\$702,671	\$702,671	\$672,835	(\$29,836)
Operating	363,223	821,071	623,505	623,505	628,424	4,919
Capital Outlay	0	127	0	0	0	0
Total Office of Innovation	\$942,209	\$1,375,122	\$1,326,176	\$1,326,176	\$1,301,259	(\$24,917)
FTE - budgeted	5.00	6.00	6.00	6.00	6.00	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Support Services						
Salaries/Benefits/Pensions	\$2,391,471	\$3,055,136	\$3,800,148	\$3,800,148	\$7,967,733	\$4,167,585
Operating	1,216,282	852,646	1,189,133	1,189,133	4,749,477	3,560,344
Capital Outlay	49,159	2,139	71,354	71,354	10,854	(60,500)
Total Support Services	\$3,656,912	\$3,909,921	\$5,060,635	\$5,060,635	\$12,728,064	\$7,667,429
FTE - budgeted	29.00	31.00	34.00	49.50	77.50	28.00
Total Mayor & Support Services						
	\$11,570,345	\$13,426,982	\$16,255,479	\$16,255,479	\$24,468,592	\$8,213,113
Total FTE - budgeted	91.25	99.50	104.25	121.75	148.75	27.00
Parks, Recreation and Cultural Services						
Cultural Services						
Salaries/Benefits/Pensions	\$2,036,213	\$2,219,696	\$2,534,728	\$2,534,728	\$2,723,271	\$188,543
Operating	494,884	564,910	578,551	578,551	585,125	6,574
Capital Outlay	0	0	140,000	140,000	70,000	(70,000)
Total Cultural Services	\$2,531,097	\$2,784,606	\$3,253,279	\$3,253,279	\$3,378,396	\$125,117
FTE - budgeted	19.50	19.50	26.25	26.25	27.75	1.50
Design and Development						
Salaries/Benefits/Pensions	\$569,061	\$585,137	\$668,699	\$668,699	\$787,400	\$118,701
Operating	3,098	4,486	3,300	3,300	3,300	0
Capital Outlay	0	0	0	0	0	0
Total Design and Development	\$572,159	\$589,623	\$671,999	\$671,999	\$790,700	\$118,701
FTE - budgeted	6.00	5.00	5.00	6.00	6.00	0.00
Park Maintenance and Operations						
Salaries/Benefits/Pensions	\$1,969,052	\$2,317,128	\$2,609,111	\$2,609,111	\$2,833,602	\$224,491
Operating	2,285,223	2,529,642	2,315,410	2,315,410	1,913,698	(401,712)
Capital Outlay	1,032	29,535	100,000	100,000	0	(100,000)
Total Park Operations	\$4,255,307	\$4,876,305	\$5,024,521	\$5,024,521	\$4,747,300	(\$277,221)
FTE - budgeted	19.00	19.50	24.25	26.75	26.75	0.00
Recreation and Administration						
Salaries/Benefits/Pensions	\$4,176,162	\$4,880,829	\$6,491,287	\$6,491,287	\$6,903,191	\$411,904
Operating	1,591,502	1,879,895	2,056,342	2,056,342	2,118,299	61,957
Capital Outlay	68,391	0	0	0	0	0
Total Recreation and Administration	\$5,836,055	\$6,760,724	\$8,547,629	\$8,547,629	\$9,021,490	\$473,861
FTE - budgeted	36.00	39.00	81.75	70.50	70.50	0.00
Total Parks	\$13,194,618	\$15,011,258	\$17,497,428	\$17,497,428	\$17,937,886	\$440,458
Total FTE - budgeted	80.50	83.00	137.25	129.50	131.00	1.50

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Planning and Neighborhood Services						
Land Use Review						
Salaries/Benefits/Pensions	\$3,235,439	\$3,966,379	\$4,602,631	\$4,602,631	\$4,456,418	(\$146,213)
Operating	166,300	295,342	217,019	217,019	207,730	(9,289)
Capital Outlay	2,133	0	0	0	0	0
Total Land Use Review	\$3,403,872	\$4,261,721	\$4,819,650	\$4,819,650	\$4,664,148	(\$155,502)
FTE - budgeted	31.00	34.00	34.00	34.00	34.00	0.00
Neighborhood Services						
Salaries/Benefits/Pensions	\$1,946,720	\$2,312,889	\$3,104,195	\$3,104,195	\$3,144,126	\$39,931
Operating	122,326	219,037	302,566	302,566	297,447	(5,119)
Capital Outlay	0	210	210,000	210,000	50,000	(160,000)
Total Neighborhood Services	\$2,069,046	\$2,532,136	\$3,616,761	\$3,616,761	\$3,491,573	(\$125,188)
FTE - budgeted	26.00	31.00	36.00	36.00	37.00	1.00
Total Planning and Neighborhood Services	\$5,472,918	\$6,793,857	\$8,436,411	\$8,436,411	\$8,155,721	(\$280,690)
Total FTE - budgeted	57.00	65.00	70.00	70.00	71.00	1.00
Police						
Salaries/Benefits/Pensions	\$106,801,970	\$111,556,481	\$123,272,241	\$123,272,241	\$125,934,576	\$2,662,335
Operating	8,695,577	12,181,876	8,758,977	8,758,977	7,759,132	(999,845)
Capital Outlay	780	21,582	185,000	185,000	63,000	(122,000)
Total Police	\$115,498,327	\$123,759,939	\$132,216,218	\$132,216,218	\$133,756,708	\$1,540,490
FTE - budgeted	928.00	956.00	982.75	987.75	987.75	0.00
Public Works						
City Engineering						
Salaries/Benefits/Pensions	\$3,656,366	\$4,263,789	\$4,400,190	\$4,400,190	\$4,496,898	\$96,708
Operating	316,008	202,587	1,391,552	1,391,552	1,505,072	113,520
Capital Outlay	0	105,665	500	500	120,000	119,500
Total City Engineering	\$3,972,374	\$4,572,041	\$5,792,242	\$5,792,242	\$6,121,970	\$329,728
FTE - budgeted	36.00	35.00	35.00	35.00	37.00	2.00
Public Works Operations and Maintenance						
Salaries/Benefits/Pensions	\$13,782,488	\$15,659,357	\$19,466,517	\$19,466,517	\$18,479,088	(\$987,429)
Operating	3,142,581	3,824,614	4,507,132	4,507,132	4,484,980	(22,152)
Capital Outlay	118,633	249,041	74,163	74,163	41,500	(32,663)
Total Public Works Operations and Maintenance	\$17,043,702	\$19,733,012	\$24,047,812	\$24,047,812	\$23,005,568	(\$1,042,244)
FTE - budgeted	179.00	195.00	210.25	210.50	210.50	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Traffic Engineering						
Salaries/Benefits/Pensions	\$2,599,840	\$3,144,949	\$3,435,793	\$3,435,793	\$3,869,143	\$433,350
Operating	566,899	525,564	584,566	584,566	892,724	308,158
Capital Outlay	7,000	0	0	0	310,000	310,000
Total Traffic Engineering	\$3,173,739	\$3,670,513	\$4,020,359	\$4,020,359	\$5,071,867	\$1,051,508
FTE - budgeted	28.00	28.00	28.00	28.00	34.00	6.00
Transit						
Salaries/Benefits/Pensions	\$0	\$0	\$87,503	\$0	\$0	\$0
Operating	7,302,893	9,091,767	9,044,948	9,132,451	9,725,873	593,422
Capital Outlay	15,774	22,144	20,000	20,000	20,000	0
Total Transit	\$7,318,667	\$9,113,911	\$9,152,451	\$9,152,451	\$9,745,873	\$593,422
FTE - budgeted	0.00	0.50	0.50	0.00	0.00	0.00
Water Resources Engineering						
Salaries/Benefits/Pensions	\$0	\$0	\$0	\$0	\$0	\$0
Operating	2,644	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Total Water Resources Engineering	\$2,644	\$0	\$0	\$0	\$0	\$0
FTE - budgeted	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Works	\$31,511,126	\$37,089,477	\$43,012,864	\$43,012,864	\$43,945,278	\$932,414
Total FTE - budgeted	243.00	258.50	273.75	273.50	281.50	8.00
General Costs						
Salaries/Benefits/Pensions	\$1,388,377	\$1,189,793	\$1,770,000	\$1,770,000	\$1,770,000	\$0
Operating	43,635,139	53,465,543	64,021,523	64,021,523	58,758,412	(5,263,111)
Capital Outlay	3,110,706	3,163,549	2,858,128	2,858,128	2,300,125	(558,003)
Total General Costs	\$48,134,222	\$57,818,885	\$68,649,651	\$68,649,651	\$62,828,537	(\$5,821,114)
Internal Service Charges	2,509,838	3,257,148	3,146,447	3,146,447	2,241,630	(904,817)
General Fund contribution to CIP Fund	10,391,339	16,715,970	8,688,936	9,688,936	6,449,460	(3,239,476)
General Fund - Projects and CIP	9,301,679	8,160,487	1,223,857	1,223,857	1,423,857	200,000
TABOR Refund/Retention	0	34,618,840	0	0	0	0
Total General Fund Budget	\$347,508,276	\$432,423,710	\$421,080,552	\$422,080,552	\$428,284,805	\$6,204,253
Total FTE - budgeted	2,081.75	2,167.50	2,308.25	2,327.25	2,366.75	39.50

* 2023 Amended Budget as of 8/31/2023

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Public Safety Sales Tax (PSST) Fund						
Fire						
Salaries/Benefits/Pensions	\$16,153,683	\$19,239,460	\$20,980,663	\$20,980,663	\$21,885,016	\$904,353
Operating	1,921,521	2,457,402	3,875,845	3,875,845	2,708,628	(1,167,217)
Capital Outlay	198,350	631,133	196,256	196,256	77,256	(119,000)
Capital Projects	228,714	1,082,800	2,791,159	4,791,159	0	(4,791,159)
Total	\$18,502,268	\$23,410,795	\$27,843,923	\$29,843,923	\$24,670,900	(\$5,173,023)
FTE - budgeted	106.50	131.50	138.50	138.50	138.50	0.00
Police						
Salaries/Benefits/Pensions	\$16,399,265	\$21,465,696	\$22,658,185	\$22,658,185	\$23,032,749	\$374,564
Operating	3,253,886	4,779,980	4,666,678	4,666,678	4,258,837	(407,841)
Capital Outlay	211,454	1,011,540	1,500,000	1,500,000	0	(1,500,000)
Capital Projects	8,408	89,161	2,000,000	2,000,000	0	(2,000,000)
Total	\$19,873,013	\$27,346,377	\$30,824,863	\$30,824,863	\$27,291,586	(\$3,533,277)
FTE - budgeted	135.00	158.00	170.75	171.75	171.75	0.00
Total PSST Fund	\$38,375,281	\$50,757,172	\$58,668,786	\$60,668,786	\$51,962,486	(\$8,706,300)
Total FTE - budgeted	241.50	289.50	309.25	310.25	310.25	0.00
Enterprise Funds						
Airport						
Salaries/Benefits/Pensions	\$3,752,353	\$2,848,443	\$10,024,649	\$10,024,649	\$13,521,162	\$3,496,513
Operating	3,761,076	17,261,797	113,862,437	113,862,437	47,619,438	(66,242,999)
Capital Outlay	198,464	191,589	278,078	278,078	266,090	(11,988)
Debt Service	405,120	389,333	2,173,138	2,173,138	1,781,095	(392,043)
CIP	10,347,759	1,717,379	33,950,000	33,950,000	34,800,000	850,000
Grant	24,949,588	10,880,920	65,700,000	65,700,000	33,000,000	(32,700,000)
Total	\$43,414,360	\$33,289,461	\$225,988,302	\$225,988,302	\$130,987,785	(\$95,000,517)
FTE - budgeted	117.00	117.00	121.00	122.00	122.00	0.00
Cemetery Enterprise						
Salaries/Benefits/Pensions	\$423,970	\$525,449	\$589,378	\$589,378	\$663,466	\$74,088
Operating	1,092,154	1,204,058	1,304,775	1,304,775	1,297,695	(7,080)
Capital Outlay	0	0	0	0	0	0
Total	\$1,516,124	\$1,729,507	\$1,894,153	\$1,894,153	\$1,961,161	\$67,008
FTE - budgeted	6.00	6.00	6.00	7.00	7.00	0.00
Development Review Enterprise						
Salaries/Benefits/Pensions	\$1,990,060	\$2,593,353	\$2,971,100	\$2,971,100	\$3,103,594	\$132,494
Operating	740,075	502,782	959,258	959,258	926,964	(32,294)
Capital Outlay	104,167	3,728	15,000	15,000	77,000	62,000
Total	\$2,834,302	\$3,099,863	\$3,945,358	\$3,945,358	\$4,107,558	\$162,200
FTE - budgeted	26.00	26.00	26.00	26.00	26.00	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Memorial Health System						
Salaries/Benefits/Pensions	\$2,569	(\$6,608)	\$0	\$0	\$0	\$0
Operating	4,249,530	2,536,033	5,649,152	7,115,000	5,650,417	(1,464,583)
Capital Outlay	0	0	0	0	0	0
Total	\$4,252,099	\$2,529,425	\$5,649,152	\$7,115,000	\$5,650,417	(\$1,464,583)
FTE - budgeted	0.00	0.00	0.00	0.00	0.00	0.00
Parking System						
Salaries/Benefits/Pensions	\$842,957	\$1,181,136	\$1,559,690	\$1,559,690	\$1,957,480	\$397,790
Operating	1,719,896	2,151,064	2,868,907	2,868,907	3,588,463	719,556
Capital Outlay	52,302	23,065	82,500	82,500	222,500	140,000
Debt Service	137,628	119,737	863,312	863,312	864,601	1,289
CIP Projects	2,216,605	1,533,705	6,000,000	6,000,000	4,600,000	(1,400,000)
Total	\$4,969,388	\$5,008,707	\$11,374,409	\$11,374,409	\$11,233,044	(\$141,365)
FTE - budgeted	12.00	16.00	17.75	18.50	21.50	3.00
Patty Jewett Golf Course						
Salaries/Benefits/Pensions	\$735,042	\$810,730	\$858,484	\$858,484	\$866,797	\$8,313
Operating	1,299,184	1,194,812	1,539,264	1,539,264	1,674,958	135,694
Capital Outlay	225,829	1,023,273	450,000	450,000	380,291	(69,709)
Total	\$2,260,055	\$3,028,815	\$2,847,748	\$2,847,748	\$2,922,046	\$74,298
FTE - budgeted	7.00	7.00	7.00	7.00	7.00	0.00
Pikes Peak - America's Mountain						
Salaries/Benefits/Pensions	\$1,711,314	\$2,196,789	\$2,338,012	\$2,338,012	\$2,791,810	\$453,798
Operating	2,515,518	2,622,831	3,368,300	3,368,300	3,983,352	615,052
Capital Outlay	67,020	282,395	266,200	266,200	175,000	(91,200)
Debt Service	1,357,681	1,331,957	1,949,838	1,949,838	1,946,338	(3,500)
CIP Projects	9,704,359	815,487	450,000	450,000	500,000	50,000
Total	\$15,355,892	\$7,249,459	\$8,372,350	\$8,372,350	\$9,396,500	\$1,024,150
FTE - budgeted	19.00	19.00	23.00	23.50	23.50	0.00
Stormwater Enterprise						
Salaries/Benefits/Pensions	\$3,154,129	\$3,686,592	\$4,267,049	\$4,267,049	\$4,603,842	\$336,793
Operating	9,339,981	5,080,132	7,342,145	7,342,145	7,068,098	(274,047)
Capital Outlay	53,080	278,250	0	0	0	0
CIP Projects	2,545,831	7,065,518	18,697,000	18,697,000	16,454,800	(2,242,200)
Grants	1,006,321	0	44,600,000	44,600,000	35,400,000	(9,200,000)
Total	\$16,099,342	\$16,110,492	\$74,906,194	\$74,906,194	\$63,526,740	(\$11,379,454)
FTE - budgeted	34.00	33.00	33.00	36.00	36.00	0.00
Valley Hi Golf Course						
Salaries/Benefits/Pensions	\$361,104	\$380,057	\$413,975	\$413,975	\$416,035	\$2,060
Operating	814,544	678,865	992,808	992,808	1,021,574	28,766
Capital Outlay	0	0	0	0	0	0
Total	\$1,175,648	\$1,058,922	\$1,406,783	\$1,406,783	\$1,437,609	\$30,826
FTE - budgeted	3.00	3.00	3.00	3.00	3.00	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Office Services Fund						
Salaries/Benefits/Pensions	\$632,006	\$729,618	\$759,342	\$759,342	\$811,981	\$52,639
Operating	1,096,585	1,117,762	1,070,296	1,070,296	1,141,293	70,997
Capital Outlay	9,995	13,720	111,527	111,527	15,027	(96,500)
Total	\$1,738,586	\$1,861,100	\$1,941,165	\$1,941,165	\$1,968,301	\$27,136
FTE - budgeted	9.00	9.00	9.00	9.00	9.00	0.00
Radio Communications Fund						
Salaries/Benefits/Pensions	\$599,809	\$680,527	\$723,115	\$723,115	\$740,691	\$17,576
Operating	990,052	822,832	1,032,683	1,032,683	1,010,835	(21,848)
Capital Outlay	0	0	0	0	0	0
Total	\$1,589,861	\$1,503,359	\$1,755,798	\$1,755,798	\$1,751,526	(\$4,272)
FTE - budgeted	8.00	8.00	8.00	8.00	8.00	0.00
Special Revenue Funds						
TOPS						
Salaries/Benefits/Pensions	\$1,733,301	\$1,932,774	\$2,598,269	\$2,598,269	\$2,533,219	(\$65,050)
Operating	1,707,270	1,615,068	1,975,689	1,975,689	1,997,039	21,350
Capital Outlay	75,569	10,000	0	0	0	0
CIP Projects	6,250,703	5,631,772	3,730,000	11,585,000	4,396,000	(7,189,000)
Total	\$9,766,843	\$9,189,614	\$8,303,958	\$16,158,958	\$8,926,258	(\$7,232,700)
FTE - budgeted	18.50	19.50	20.75	20.00	20.00	0.00
CTF						
Salaries/Benefits/Pensions	\$4,149,505	\$4,678,518	\$5,096,651	\$5,096,651	\$5,105,743	\$9,092
Operating	526,478	891,642	981,319	981,319	1,405,793	424,474
Capital Outlay	92,435	25,863	0	0	0	0
CIP Projects	85,009	63,417	305,000	305,000	825,000	520,000
Total	\$4,853,427	\$5,659,440	\$6,382,970	\$6,382,970	\$7,336,536	\$953,566
FTE - budgeted	43.00	41.50	44.00	44.50	44.50	0.00
Internal Services Funds						
Claims Reserve						
Salaries/Benefits/Pensions	\$219,602	\$384,651	\$702,671	\$702,671	\$788,405	\$85,734
Operating	819,388	3,397,022	1,661,229	1,661,229	1,533,495	(127,734)
Capital Outlay	1,008	27,994	0	0	0	0
Total	\$1,039,998	\$3,809,667	\$2,363,900	\$2,363,900	\$2,321,900	(\$42,000)
FTE - budgeted	4.00	6.00	7.00	7.00	7.00	0.00
Employee Benefits Self-Insurance						
Salaries/Benefits/Pensions	\$441,169	\$557,527	\$735,877	\$735,877	\$770,442	\$34,565
Operating	36,110,820	39,266,541	44,731,628	44,731,628	48,068,502	3,336,874
Capital Outlay	457	3,405	1,000	1,000	1,000	0
Total	\$36,552,446	\$39,827,473	\$45,468,505	\$45,468,505	\$48,839,944	\$3,371,439
FTE - budgeted	4.00	6.00	6.00	6.00	6.00	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Workers' Compensation						
Salaries/Benefits/Pensions	\$972,527	\$1,172,563	\$1,325,475	\$1,325,475	\$1,383,661	\$58,186
Operating	5,009,682	7,202,372	7,245,475	7,245,475	7,428,760	183,285
Capital Outlay	1,008	8,947	0	0	0	0
Total	\$5,983,217	\$8,383,882	\$8,570,950	\$8,570,950	\$8,812,421	\$241,471
FTE - budgeted	10.75	11.75	11.75	11.75	11.75	0.00
Special Districts (SIMDs and GID)						
Briargate SIMD						
Salaries/Benefits/Pensions	\$453,658	\$546,346	\$0	\$0	\$0	\$0
Operating	577,655	697,795	379,500	379,500	0	(379,500)
Capital Outlay	70,976	252,166	0	0	0	0
Total	\$1,102,289	\$1,496,307	\$379,500	\$379,500	\$0	(\$379,500)
FTE - budgeted	4.50	4.50	0.00	0.00	0.00	0.00
Colorado Gateway SIMD						
Salaries/Benefits/Pensions	\$0	\$0	\$234	\$234	\$234	\$0
Operating	7,167	64	6,610	6,610	10,819	4,209
Capital Outlay	0	0	0	0	0	0
Total	\$7,167	\$64	\$6,844	\$6,844	\$11,053	\$4,209
FTE - budgeted	0.00	0.00	0.00	0.00	0.00	0.00
Norwood SIMD						
Salaries/Benefits/Pensions	\$281,826	\$287,705	\$419,890	\$419,890	\$409,834	(\$10,056)
Operating	440,505	685,609	606,391	606,391	642,296	35,905
Capital Outlay	149,260	25,070	114,000	114,000	114,000	0
Total	\$871,591	\$998,384	\$1,140,281	\$1,140,281	\$1,166,130	\$25,849
FTE - budgeted	4.00	4.00	4.00	4.00	4.00	0.00
Old Colorado City SIMD						
Salaries/Benefits/Pensions	\$85,833	\$98,988	\$103,036	\$103,036	\$105,082	\$2,046
Operating	39,932	37,354	36,986	36,986	43,177	6,191
Capital Outlay	983	6,705	5,000	5,000	6,500	1,500
Total	\$126,748	\$143,047	\$145,022	\$145,022	\$154,759	\$9,737
FTE - budgeted	1.00	1.00	1.00	1.00	1.00	0.00
Platte Avenue SIMD						
Salaries/Benefits/Pensions	\$0	\$0	\$582	\$582	\$582	\$0
Operating	13,647	13,574	18,355	18,355	20,566	2,211
Capital Outlay	0	0	0	0	0	0
Total	\$13,647	\$13,574	\$18,937	\$18,937	\$21,148	\$2,211
FTE - budgeted	0.00	0.00	0.00	0.00	0.00	0.00
Stetson Hills SIMD						
Salaries/Benefits/Pensions	\$130,694	\$140,591	\$159,605	\$159,605	\$182,028	\$22,423
Operating	279,835	326,763	304,857	304,857	317,424	12,567
Capital Outlay	0	0	0	0	0	0
Total	\$410,529	\$467,354	\$464,462	\$464,462	\$499,452	\$34,990
FTE - budgeted	1.00	1.00	1.00	1.00	1.00	0.00

2024 Expenditure Summary

Department	2021 Actual	2022 Actual	2023 Original Budget	* 2023 Amended Budget	2024 Budget	2024 Budget - * 2023 Amended Budget
Woodstone SIMD						
Salaries/Benefits/Pensions	\$0	\$0	\$234	\$234	\$234	\$0
Operating	42,255	25,756	38,338	38,338	40,349	2,011
Capital Outlay	0	0	0	0	0	0
Total	\$42,255	\$25,756	\$38,572	\$38,572	\$40,583	\$2,011
FTE - budgeted	0.00	0.00	0.00	0.00	0.00	0.00
Briargate GID 2021						
Salaries/Benefits/Pensions	\$0	\$0	\$527,792	\$527,792	\$590,591	\$62,799
Operating	0	0	864,606	864,606	905,018	40,412
Capital Outlay	0	0	205,000	205,000	427,000	222,000
Total	\$0	\$0	\$1,597,398	\$1,597,398	\$1,922,609	\$325,211
FTE - budgeted	0.00	0.00	5.50	5.75	5.75	0.00
Total of Special District Funds	\$2,574,226	\$3,144,486	\$3,791,016	\$3,791,016	\$3,815,734	\$24,718
Total FTE - budgeted	10.50	10.50	11.50	11.75	11.75	0.00

* 2023 Amended Budget as of 8/31/2023

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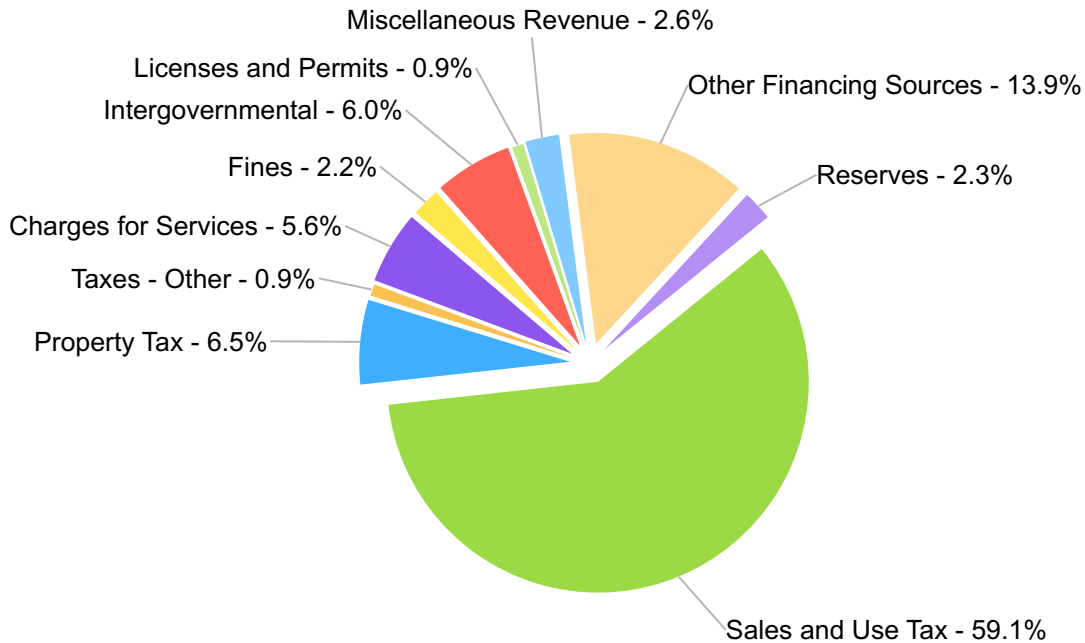
2024 GENERAL FUND REVENUE

\$428,284,805

Revenue Type	2022 Actual	2023 Budget	2023 End-of-Year Forecast	2024 Budget	2024 Budget - 2023 Budget	2024 - 2023 Budget % Change
Sales and Use Tax	\$242,946,999	\$252,740,000	\$246,421,500	\$252,740,000	\$0	0.00 %
Property Tax	26,090,296	26,055,412	25,759,819	27,705,217	1,649,805	6.33 %
Taxes - Other	3,798,860	4,049,619	3,816,033	4,054,619	5,000	0.12 %
Charges for Services	21,283,807	20,885,000	21,507,470	23,901,587	3,016,587	14.44 %
Fines	6,771,618	8,984,482	6,670,867	9,234,482	250,000	2.78 %
Intergovernmental	24,392,148	25,897,079	24,242,225	25,897,079	0	0.00 %
Licenses and Permits	3,334,487	3,358,950	3,265,227	3,849,810	490,860	14.61 %
Miscellaneous Revenue	4,859,810	10,712,285	10,835,967	11,259,641	547,356	5.11 %
Other Financing Sources*	62,495,834	56,597,264	56,463,273	59,642,370	3,045,106	5.38 %
Reserves**	0	11,800,461	11,800,461	10,000,000	(1,800,461)	(15.26)%
General Fund Revenue	\$395,973,859	\$421,080,552	\$410,782,842	\$428,284,805	\$7,204,253	1.71 %
*Capital Lease Proceeds	\$9,033,077	\$7,853,887	\$7,853,887	\$8,588,307	\$734,420	9.35 %

* Capital Lease Proceeds are budgeted as part of Other Financing Sources to account for the recording of proceeds from the financing source for the full amount of the assets that are leased in that year. This revenue entirely offsets the corresponding Capital Lease Purchase expenditure.

** Reserve funds result from the under expenditure of budgets or from the receipt of revenue which is greater than the budgeted amount in prior years.

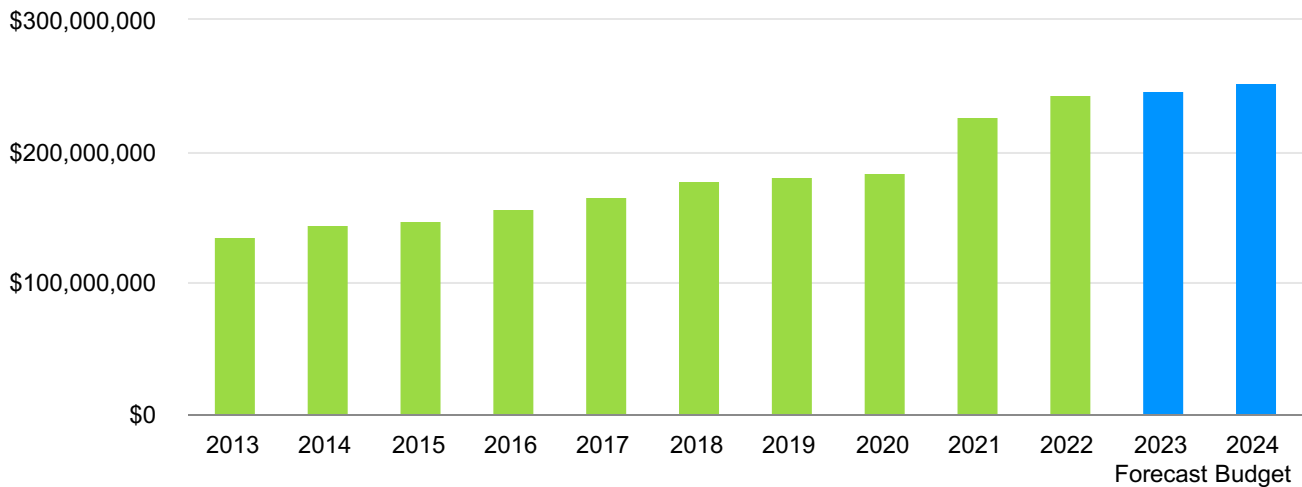


2024 GENERAL FUND SALES & USE TAX REVENUE

\$252,740,000

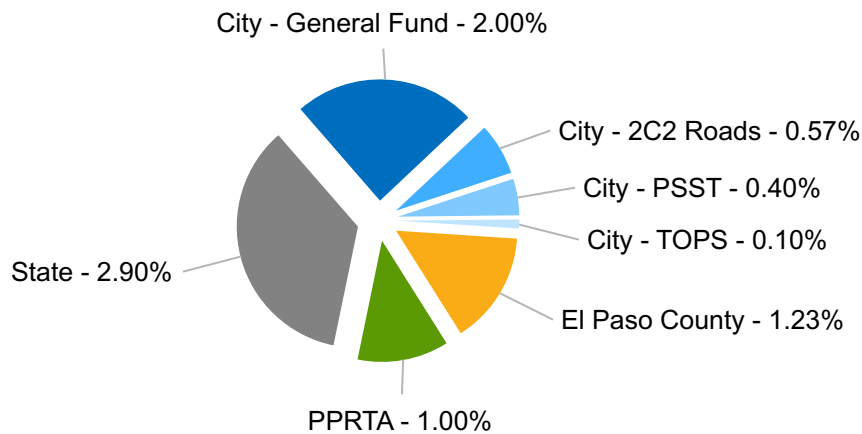
- Largest source of revenue for the City's General Fund
- Budgeted to grow 0.0% over the 2023 budget

Sales and Use Tax History and Budget



Total Local Sales Tax Rate 8.20%

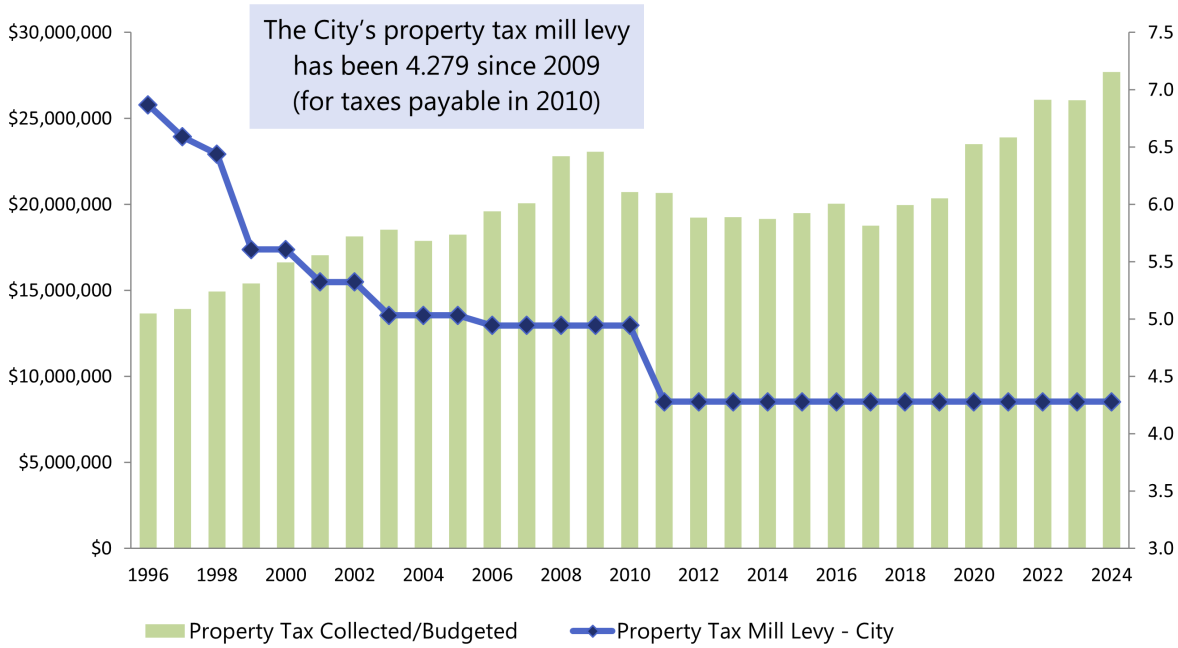
Total City Sales Tax Rate 3.07%



2024 GENERAL FUND PROPERTY TAX REVENUE

\$27,705,217

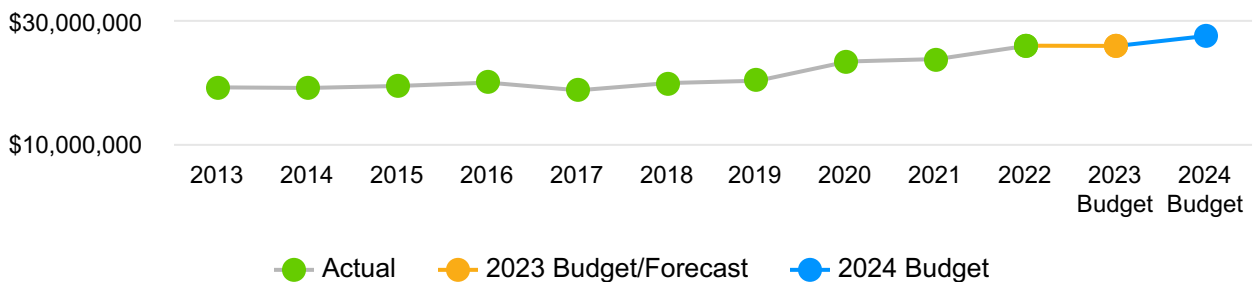
Property Tax



mill levy is stated in year the taxes are payable

The City levies an ad valorem tax on real property and business personal property within the City limits. To reward and encourage business expansion and relocation, the 2024 budget includes a 100% Business Personal Property Tax (BPPT) Tax Credit program, making the City's business tax environment more competitive and equitable across industries. Due to the reassessment of real property within the City during 2023 and the decrease in valuation and assessment rates due to SB22-238 and SB 23-23B-001, the City anticipates exceeding the TABOR Property Tax limit by approximately \$6.2 million for 2023 taxes payable in 2024. To provide some property tax relief to citizens and to reduce the property tax revenue received by the City to below the TABOR Property Tax limit, the 2024 Budget includes a temporary mill levy tax credit on real property of 0.70 mills.

Property Tax History and Budget

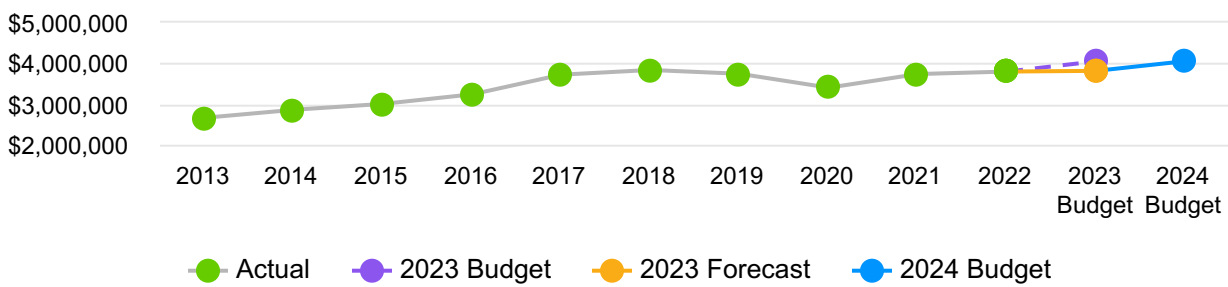


2024 GENERAL FUND OTHER TAX REVENUE

Other Taxes Revenue - \$4,054,619

Includes occupational tax on establishments selling alcoholic beverages and specific ownership taxes imposed by the State. 2020 revenue experienced a decline largely due to admissions taxes collected by movie theaters, which were closed most of the year due to the COVID-19 pandemic. The 2023 Forecast is lower than budget due to lower collection of admissions taxes and specific ownership taxes (related to automobile sales) than expected. The 2024 Budget is projected to increase slightly due to projections for occupational tax on liquor establishments.

Other Taxes Revenue History and Budget

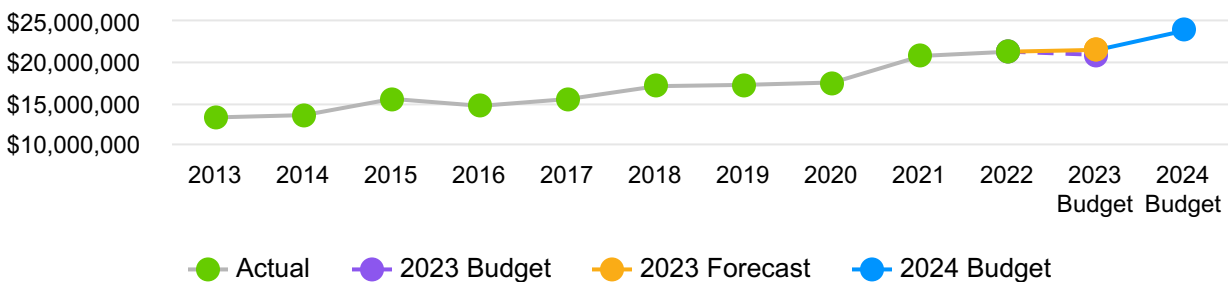


MAJOR NON-TAX REVENUE SOURCES

Charges for Services - \$23,901,587

Includes charges and fees for specific City services (i.e. plan review fees, park field rentals) and reimbursement from enterprises for provision of services. The 2023 forecasted end of year revenue is higher than budgeted due to increased revenue in Public Works for traffic control permits and pavement degradation fees, and in the Police Department for impound lot revenue. The 2024 projected increase is mainly due to increased fees in Public Works.

Charges for Services History and Budget



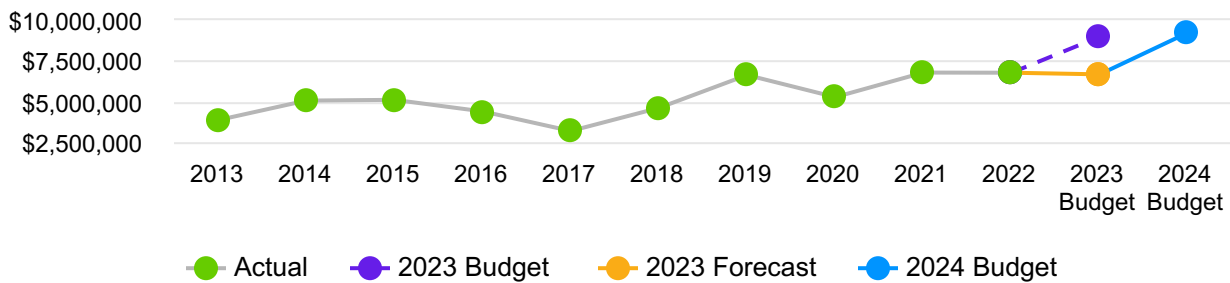
2024 GENERAL FUND

MAJOR NON-TAX REVENUE SOURCES (cont'd)

Fines - \$9,234,482

Includes fines from general violations, parking meter violations, and traffic violations. There was a large decrease in traffic violation revenue during 2020 due to the stay at home orders resulting from the COVID-19 pandemic. Even though actual revenue has not kept pace with the budget in recent years, the 2024 Budget will largely remain the same due to anticipated traffic enforcement efforts. There will also be an increase to the pedestrian safety fee in order to fund the addition of school zones.

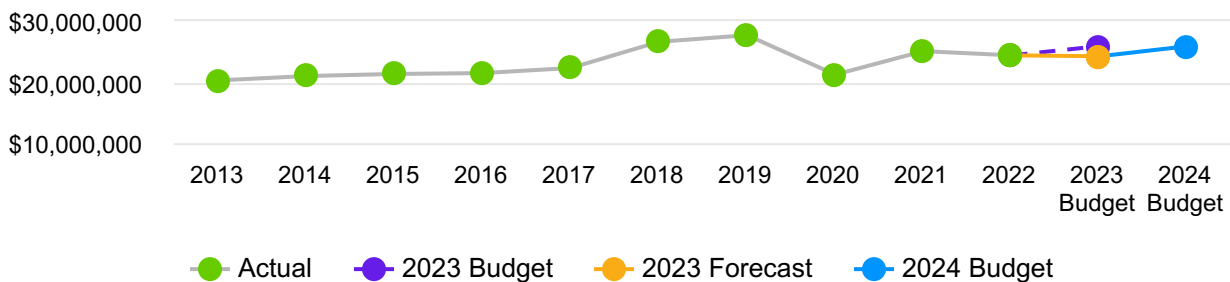
Fines History and Budget



Intergovernmental Revenue - \$25,897,079

Includes state imposed excise taxes on gasoline and special fuels and vehicle registration fees – Highway Users Tax Fund (HUTF), and the El Paso County Road and Bridge mill levy. There was a sharp decrease in HUTF revenue during 2020, as fewer drivers were on the road, reducing the amount of gasoline purchased. The 2023 Forecast is lower than Budget due to delayed collections of fees imposed by the [Colorado State Transportation Plan](#). The anticipated budget for HUTF funding is projected to remain flat for 2024 related to future impacts of the State Plan.

Intergovernmental Revenue History and Budget



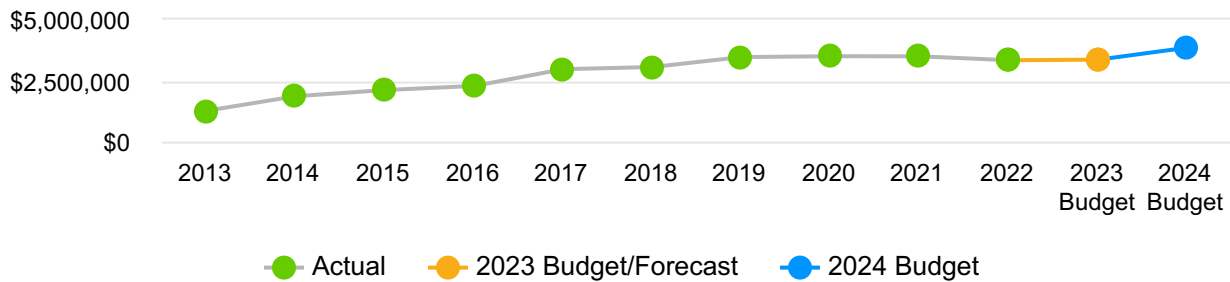
2024 GENERAL FUND

MAJOR NON-TAX REVENUE SOURCES (cont'd)

Licenses and Permits - \$3,849,810

Includes revenue from City-issued licenses and permits (such as medical marijuana business licenses, liquor licenses, and concrete/excavation permits). The revenue for licenses and permits has remained fairly flat in recent years. For 2024, there is an increase in projected revenue related to a fee increase for excavation permits in Public Works.

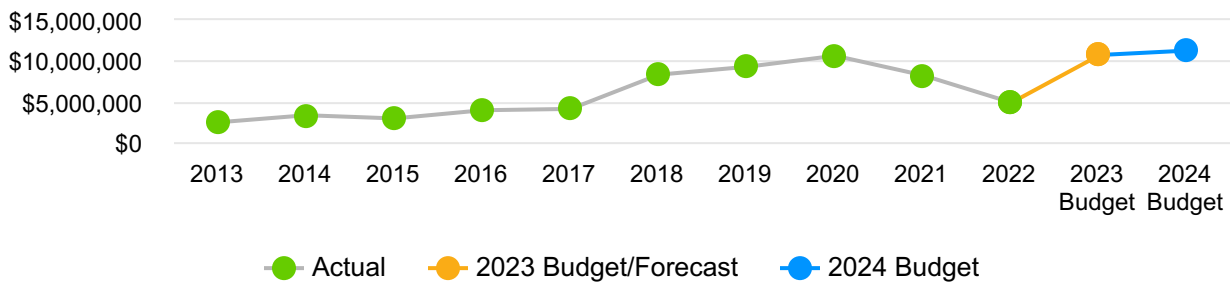
Licenses and Permits History and Budget



Miscellaneous Revenue - \$11,259,641

Includes revenue from miscellaneous sources that include, but are not exclusive to, interest income, rental revenue, rebates, and insurance. The increases in the 2024 Budget are largely related to higher interest revenue projections.

Miscellaneous Revenue History and Budget



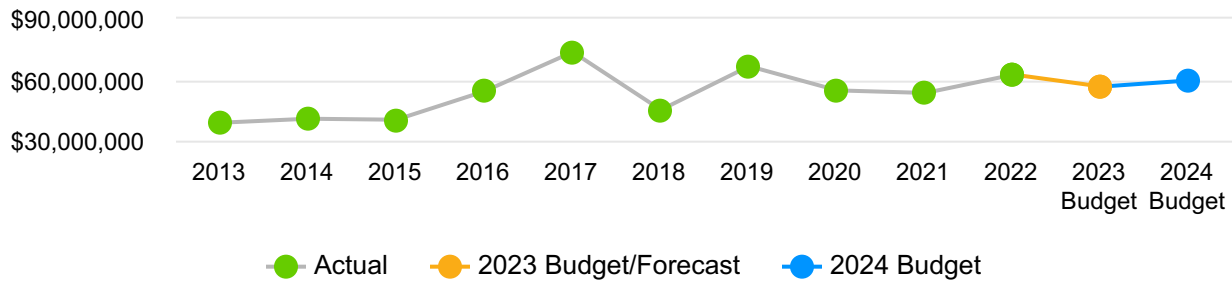
2024 GENERAL FUND

MAJOR NON-TAX REVENUE SOURCES (cont'd)

Other Financing Sources - \$59,642,370

Includes utilities surplus revenue, capital lease proceeds, as well as reimbursements from grants, gift trust funds, and sales of assets. This category is more volatile due to capital lease proceeds, which record the full amount of assets that are leased in a given year. This revenue source entirely offsets the corresponding capital lease purchase expenditure in General Costs. The increase in the 2024 Budget is due to increased capital lease proceeds, grant reimbursements, and reimbursement from Colorado Springs Utilities for contracted inspectors in Public Works as part of fiber network installation city-wide.

Other Financing Sources History and Budget



Reserve Funds - \$10,000,000

Reserve funds result from under expenditure of budget in prior fiscal years or from the receipt of revenue which is greater than the budgeted amount.

Taxpayer's Bill of Rights (TABOR) Calculation

The revenue limitation provisions of the State TABOR and the City Charter continue to impact the City's fiscal condition. TABOR establishes an annual City revenue cap. Any City revenue subject to the cap received above the annual revenue cap must be refunded to local taxpayers or can be retained upon voter approval.

Under TABOR, the annual growth formula is applied to either previous year's actual revenue or to the previous year's TABOR revenue limit, whichever is less. During periods of economic downturn and lagging City revenue collections, City revenue can fall below the TABOR revenue limit for that year. In that event, the TABOR growth formula for the next fiscal year is applied to the actual revenue amount, not the higher TABOR limit. Thus, the TABOR limit is ratcheted down. In subsequent years, when the economy and City revenue rebound, the TABOR formula increase is applied to the lower previous year's actual revenue.

While the calculation of the annual TABOR revenue cap appears to be relatively straightforward, it is difficult as data for both of the growth components is not available until well after the start of the fiscal year in question. Specifically, the Denver/Boulder/Greeley Consumer Price Index (CPI) figure is not available until early spring of the fiscal year to which it is to be applied. Similarly, the data for the local growth component is not available from the County Assessor until November of the year to which it is to be applied. Thus, in preparing the budget for the next year, it is necessary to forecast the CPI and local growth. The annual TABOR revenue cap is calculated through the application of the percentage change in the CPI and local growth for the previous calendar year to actual City revenue for the previous year. Local growth is the net change in the market value of construction expressed as a percent of all taxable and nontaxable property on the assessment rolls plus the value of new annexations.

The TABOR revenue limitation applies to total fiscal year spending, but also specifically to Property Tax revenue. For the 2024 growth formula, the percentage change in the CPI is projected to be 5.2% and local growth is expected to be 1.9%. Thus, the combined formula increase is projected to total 7.1%. Property tax revenue is not anticipated to exceed the TABOR revenue limit because of a temporary mill levy credit of the City's portion of 2023 property tax that is payable in 2024. Other General Fund revenue is not expected to exceed the TABOR revenue limit in 2024.

Level of Effort Overview

The following calculations are provided to demonstrate the commitments made to taxpayers, either as part of ballot language or as intended targets, to maintain the level of General Fund spending in each of these areas.

Pikes Peak Rural Transportation Authority (PPRTA)

General Fund Transportation Level of Effort (LOE)

	2017 Budget Maintenance of Effort Requirement	2022	2023	2024
City Engineering	\$2,418,651	\$4,830,481	\$4,596,192	\$4,705,920
Engineering Development Review <i>(combined with City Engineering during 2022, back to Planning in 2023)</i>	395,841	0	481,331	491,855
Public Works Operations and Maintenance	8,629,856	15,148,472	16,909,985	15,713,672
Traffic Engineering	3,252,558	4,087,908	4,324,196	5,065,704
Fleet Maintenance	3,246,047	4,748,450	4,684,392	6,242,199
Radio Communications	395,211	449,223	462,477	461,352
Total Transportation Maintenance	\$18,338,164	\$29,264,534	\$31,458,573	\$32,680,702
\$ Above the MOE		\$10,926,370	\$13,120,409	\$14,342,538

General Fund Transit Level of Effort (LOE)

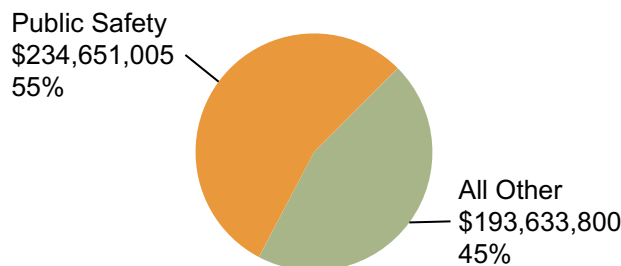
	2017 Budget Maintenance of Effort Requirement	2022	2023	2024
Transit	\$5,717,896	\$8,255,947	\$9,538,913	\$9,948,443
% change in Transit Funding		8.0%	15.5%	4.3%
\$ Above the MOE		\$2,538,051	\$3,821,017	\$4,230,547

In 2022, the PPRTA Board approved a change in the base year used to calculate the level of effort from 2004, when the initial Intergovernmental Agreement (IGA) was signed, to 2017. This change was effective for the 2023 Budget.

Public Safety Sales Tax (PSST)

The Public Safety Sales Tax (PSST) requires General Fund Public Safety budget allocations, including the Police and Fire Departments, the Office of Emergency Management, as well as the Police and Fire Functions of Fleet, IT, and Radio **be at least 47.65% of General Fund; in 2024 it is 54.79%.**

Public Safety Level of Effort



Road Maintenance

From 2012-2014, the Public Works Operations and Maintenance Division spent an average of **\$2.7 million** per year from the General Fund on **street and road maintenance**. The City is committed to maintain General Fund spending, or level of effort, on street and road maintenance at the \$2.7 million level. This 2024 Budget honors that commitment - the portion of the Public Works Operations and Maintenance budget that is specific to **street and road maintenance** is **\$4.1 million**. Therefore, the City is spending **\$1.4 million** above the level of effort amount of \$2.7 million.

Transportation – Highways and Streets City (non-PPRTA) Transportation Revenue and Expenditures

Revenue	2023 Original Budget	2024 Original Budget
Highway User Tax - Regular	\$21,921,579	\$21,921,579
Highway User Tax - Additional Fees	1,575,000	1,575,000
Road & Bridge	1,100,000	1,100,000
Line (1) HUTF & Road & Bridge Generated Transportation Revenues	\$24,596,579	\$24,596,579
Highways and streets permits and fees	\$2,851,000	\$2,851,000
Signal maintenance	2,583,230	3,357,230
<i>Highways & Streets portion of Miscellaneous-Other Revenue</i>	8,500	8,500
<i>Highways & Streets portion of Miscellaneous-Interfund Services Provided</i>	4,809,397	4,909,397
<i>Highways & Streets portion of Business Licenses and Permits</i>	1,701,000	2,203,000
<i>School Safety Surcharge portion of Court Costs and Charges</i>	532,777	782,777
Line (2) Other Revenue	\$12,485,904	\$14,111,904
Line (3) TOTAL REVENUE	\$37,082,483	\$38,708,483
Expenditures	2023 Original Budget	2024 Original Budget
<i>Highways & Streets portion of Maintenance of Condition</i>	\$20,288,669	\$21,919,446
Traffic services	4,324,196	5,375,704
Engineering	7,547,445	7,887,697
<i>Highways & Streets portion of Transfer out to capital improvement projects</i>	2,902,409	3,168,395
Transit *	3,524,487	3,524,487
Fleet maintenance, fuel, vehicle lease***	7,094,702	10,381,540
Line (4) TOTAL EXPENDITURES	\$45,681,908	\$52,257,269
Administration - 5% of the HUTF revenue **	1,174,829	1,174,829
Line (5) TOTAL EXPENDITURES INCLUDING ADMIN COSTS	\$46,856,737	\$53,432,098
Line (5) -Line(3) Total Expenditures in Excess of Total Revenue	\$9,774,254	\$14,723,615

* No more than 15% of the total amount of HUTF revenue can be counted for transit-related operational purposes.

** Per HUTF CRS 43-4-208. Municipal allocation - The amount to be expended for administrative purposes shall not exceed 5% of each City's share of the funds available.

*** For the 2024 Budget, the fleet maintenance function has been insourced.

Economic Overview

Economic Overview

The Mayor and City Council support enhancing the local business climate, retaining existing businesses and jobs, and bringing new companies and industries to Colorado Springs. The City of Colorado Springs has a portfolio of economic development programs. Economic development agreements primarily are executed with criteria that are performance-based.

The following sections display the City’s portion of shared revenue or direct payments provided for economic development efforts through Urban Renewal Areas, Economic Development Partners, Economic Development Programs, and other Economic Development Agreements.

Urban Renewal Areas

City Council has approved fifteen Urban Renewal Areas (URAs) in the City, as listed below. All fifteen have Tax Increment Financing (TIF) agreements in place for property tax sharing. Tax increment financing is a method of using tax collections within a designated area to finance public infrastructure or other improvements. Infrastructure improvements may include upgraded on-site drainage systems and adjacent intersections, roadway capacity, and pedestrian improvements, etc. Currently the Copper Ridge, City Gate 2.0, Gold Hill Mesa Commercial, Hancock Commons, Ivywild Neighborhood, Museum and Park, North Nevada Avenue, South Nevada Avenue, Tejon and Costilla, and True North Commons URAs have additional sales tax TIF sharing agreements.

Property Tax TIF

This funding comes from the additional property tax revenue generated from the increased assessed value of new development. Only the increment of increased tax revenue collected is shared.

Property Tax Revenue *	2021 Actual	2022 Actual	2023 Projection	2024 Projection
City Auditorium URA	\$2,332	\$2,486	\$10,253	\$13,864
CityGate URA ²	1,787	1,905	2,021	0
CityGate URA 2.0	0	0	0	4,644
Copper Ridge at Northgate URA	112,961	119,928	133,904	158,265
Gold Hill Mesa URA	63,463	67,661	78,733	75,645
Gold Hill Mesa Commercial URA	0	0	0	262
Hancock Commons URA ¹	0	0	0	0
Ivywild Neighborhood URA	7,125	8,989	9,779	8,794
Museum and Park URA	0	1,769	1,901	82
North Nevada Avenue URA	133,153	129,233	158,435	126,047
South Nevada Avenue URA	5,660	9,928	10,674	19,176
Southwest Downtown URA	1,451	1,725	1,855	1,307
Tejon and Costilla URA	0	5,600	6,020	20,224
True North Commons URA ¹	0	0	0	0
Vineyard Property URA	41,816	42,592	45,791	34,272

* Property tax TIF revenue is collected by the El Paso County Treasurer and disbursed directly to the URA.

¹ These are approved URA Plans; however, based upon assessed valuation certifications from the County, there is no property tax TIF revenue expected for 2024.

² CityGate URA plan was terminated on March 14, 2023 and replaced with CityGate URA 2.0.

Urban Renewal Areas (cont'd)

Sales Tax TIF

City Council approved Resolution No. 46-06, dated April 11, 2006, adopting guidelines for the use of sales tax revenue to promote economic activity, job creation, and assist urban renewal area projects. This funding comes from a portion of the new sales tax revenue generated from the new retail businesses that locate within the designated boundaries.

Shared Sales Tax Revenue **	2021 Actual	2022 Actual	2023 Budget	2024 Budget
CityGate 2.0 URA	\$0	\$0	\$0	\$0
Copper Ridge at Northgate URA	1,488,771	1,661,894	1,500,000	1,450,000
Gold Hill Mesa Commercial URA	0	0	0	0
Hancock Commons URA	0	0	0	0
Ivywild Neighborhood URA	0	26,523	15,000	20,000
Museum and Park URA	0	0	10,000	2,500
North Nevada Avenue URA	5,112,808	5,585,833	5,200,000	5,400,000
South Nevada Avenue URA	265,029	555,024	275,000	400,000
Tejon and Costilla URA	0	107,344	25,000	135,000
True North Commons URA	0	0	0	0

** Sales tax revenue is collected by the City's Sales and Use Tax Division. The amount of shared revenue is paid to the URA.

Economic Development Partners

For 2024, the City of Colorado Springs will utilize the General Fund to partner with the following organizations:

Colorado Springs Chamber & EDC is a privately funded organization whose sole purpose is to provide primary employers with complementary, comprehensive relocation and expansion services. Colorado Springs Chamber & EDC is focused on the attraction, retention, and creation of quality jobs for the region. It is the only organization that actively works to bring into our region the primary employers who import wealth and jobs. The success of our primary employers is key to our economic vitality, the future of our community, and the preservation of our quality of life in the entire region.

Small Business Development Center (SBDC) is one of 14 Colorado Small Business Development Centers. The Colorado SBDC Network is a partnership between the Federal Small Business Administration (SBA) and the State of Colorado. The SBDC is dedicated to helping small businesses in the region achieve their goals of growth, expansion, innovation, increased productivity, management improvement, and success. In partnership with the Colorado Springs Chamber & EDC and the City, the SBDC provides one-on-one business counseling and training to business startups and existing businesses. The main objective is to foster the successful growth and development of small businesses that result in a positive economic impact.

Expenditures	2021 Actual	2022 Actual	2023 Budget	2024 Budget
Colorado Springs Chamber & EDC	\$75,000	\$102,000	\$130,000	\$130,000
Small Business Development Center (SBDC)	115,000	115,000	115,000	115,000
Annual Expenditures	\$190,000	\$217,000	\$245,000	\$245,000

The City of Colorado Springs also provides funding to economic development partners using Lodgers and Automobile Rental Tax (LART) funds. Please see the All Funds Overview section.

Economic Development Programs

Economic Development Programs are available to all companies that meet certain criteria and have a formal agreement with the City. These programs include the Alternative Rate of Tax for manufacturing equipment, Business Personal Property Tax incentive payments, the Commercial Aeronautical Zone, and access to Private Activity Bonds.

Alternative Rate of Tax for Manufacturing Equipment

City Council authorized this program by Resolution No. 22-09, dated January 27, 2009. This program offers an incentive payment based upon a sliding scale of City sales tax paid for purchases of equipment and machinery used in manufacturing operations during a calendar year. The alternate tax rate applies to annual purchases exceeding \$5 million and decreases to zero tax on purchases over \$20 million. These payments are dependent upon the company's annual purchases of machinery and equipment, and the budget estimate may vary significantly. A supplemental appropriation may be necessary once the actual dollar amounts are known.

Business Personal Property Tax

On November 24, 2015, City Council approved Ordinance No. 15-85, which authorizes implementation of a two-year phase-in of a Business Personal Property Tax (BPPT) Tax Credit program – making the City's business tax environment more competitive and equitable across industries. Businesses pay personal property tax which is assessed on equipment used to conduct business, such as large machinery, computer equipment, desks and furniture. Starting in 2017, the proposed BPPT Tax Credit is equal to the entire amount of BPPT due and therefore, a net zero amount due is reflected on the property tax statements.

Prior to 2016, City Council reauthorized a BPPT Economic Development Agreement program in September 2004 by Resolution No. 203-04. The BPPT Agreement program was only available to primary employer companies. Companies were required to create new jobs and invest in business personal property. The length of the BPPT economic development agreement and incentive payment terms were based upon threshold values for new jobs created and investment dollars. With the phase-in of the BPPT Tax Credit program as described above, beginning in 2018, no new BPPT agreements will be added to this program.

Commercial Aeronautical Zone (CAZ)

On April 8, 2014, City Council adopted Ordinance No. 14-22 amending City Code to establish a limited sales and use tax exemption within a Commercial Aeronautical Zone (CAZ) and on August 11, 2015, City Council adopted Ordinance No. 15-48 expanding the boundaries of the CAZ to include other areas within the Enterprise Zone that are contiguous to the existing CAZ boundaries. Specifically, sales and use tax is exempt within the zone on aircraft parts used or consumed in the manufacture, maintenance, repair or overhaul of aircraft. The goal of the CAZ is to encourage new businesses to hangar aircraft, fuel, and conduct maintenance operations at the Colorado Springs Airport, thereby increasing the number of skilled and highly-paid aircraft mechanic and aeronautical engineering jobs in Colorado Springs, as well as expanding the World War II aviation museum's collection of aircraft and attracting jobs associated with the collection.

Since the creation of the CAZ in 2014, the Airport has experienced tremendous growth of new and existing tenants. In addition to increasing non-airline revenue for the Airport, the CAZ is stimulating the creation of new jobs within our community. The CAZ has been very successful in supporting the Airport's strategic initiatives, resulting in reduced operating costs while increasing non-airline revenues. Along with its enhanced marketing and air service incentive programs, the Airport is in a better position to attract new and expanded commercial air service.

Economic Development Programs (cont'd)

Private Activity Bonds

On April 28, 1998, El Paso County Board of County Commissioners and City Council jointly adopted Private Activity Bond procedures by Resolution No. 98-247 and Resolution No. 72-98. Private Activity Bonds (PABs) are a form of tax-exempt financing in which the City or County acts as the issuer. The advantage of PABs is that financing through the City or County provides funds at lower-than-market interest rates because bond proceeds are exempt from Federal and State income tax. There is no financial risk to the City or County since the bond debt is repaid by the entity requesting the PAB and financing does not constitute a debt or financial obligation of the City or County.

Economic Development Agreements

The City has performance based Economic Development Agreements (EDAs), which are negotiated based upon economic impact analysis. The budgeted amounts are estimated for the EDAs listed below:

Payments Based On Sales and Use Tax Revenue	2021 Actual	2022 Actual	2023 Budget	2024 Budget
BombBomb Inc	\$1,091	\$0	\$0	\$0
Mining Exchange	60,108	0	95,000	75,000
Museum and Park URA	0	0	0	0
Relius Medical LLC	0	0	5,000	0
SAP America, Inc.	292,969	0	0	200,000
TKC CCLXXI, LLC	0	0	5,000	0
TMC Design	23,086	0	5,000	0
CS Dual Hotel, LLC	0	0	400,000	0
Trisco Foods LLC	0	0	5,000	0
Wal-Mart	86,171	0	350,000	100,000

United States Olympic Committee (USOC) Certificate of Participation (COP) Payment

In August 2009, the City Council approved an EDA that kept the United States Olympic Committee (USOC) in Colorado Springs for the next 30 years. The EDA included funding of improvements for the USOC headquarters building, the National Governing Bodies building and the Olympic Training Center (OTC). During 2017, the City refinanced the COP, Series 2009, by issuing \$29,930,000 of Refunding Certificates of Participation, Series 2017, to take advantage of historically low interest rates. As a result, the debt service payments were reduced along with a net present value saving of \$3,896,978. In 2024, the payment increases by \$46,000.

USOC COP Payment	2021 Actual	2022 Actual	2023 Budget	2024 Budget
Scheduled payment	\$1,756,047	\$1,799,661	\$1,844,800	\$1,890,800

Credit Public Improvement Fee Agreement

In February 2019, the City Council approved an ordinance allowing for the temporary reduction of City sales tax within a designated area for the purpose of funding public improvements to support economic development. This allows for a Credit Public Improvement Fee Agreement, for a limited period of time, that grants a credit against the City sales tax due, not to exceed 1%. The funds are to be used to construct public improvements benefiting the City and the public. In March 2019, an agreement was signed with Scheels All Sports, Inc. for a 1% Credit Public Improvement Fee for a period of 25 years.

For information about the local economy visit the UCCS College of Business at <https://business.uccs.edu/economic-forum>.

All Funds Overview

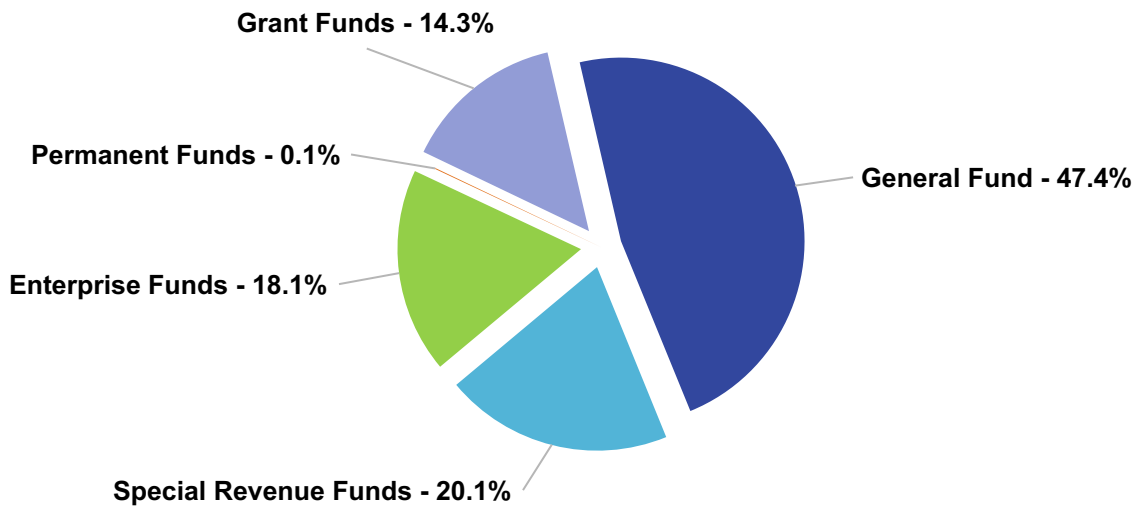
2024 All Funds Revenue and Expenditures

Fund	Amount
General Fund	\$428,284,805
Special Revenue Funds	180,812,659
Enterprise Funds	162,822,860
Airport	97,987,785
Cemeteries	1,961,161
Development Review	4,107,558
Memorial Health System	5,650,417
Parking System	11,233,044
Patty Jewett Golf Course	2,922,046
Pikes Peak - America's Mountain	9,396,500
Stormwater	28,126,740
Valley Hi Golf Course	1,437,609
Permanent Funds	500,523
Grant Funds	129,043,933
All Funds Total	\$901,464,780

Note: The total of the Internal Services Funds is \$63,694,092. A portion of this is allocated in the General Fund and Enterprise Funds.

The All Funds Total includes \$23.6 million in transfers between funds, largely to fund capital projects.

The General Fund amount includes the use of \$10 million of reserve funds.



Fund Balance Summary

Fund	Estimated Funds Available for Appropriation 1/1/23	Revenue 2023 Forecast	Expenditures 2023 Forecast	Estimated Funds Available for Appropriation 1/1/24	Revenue 2024 Budget	Expenditures 2024 Budget	Estimated Funds Available for Appropriation 1/1/25
GENERAL FUND	94,113,624	398,982,381	409,448,135	83,647,870	418,284,805	428,284,805	73,647,870
Funds Available for Appropriation 1/1/23 excludes TABOR emergency reserve of \$11,421,315							
SPECIAL REVENUE FUNDS							
<i>Parks, Recreation and Cultural Services</i>							
Ballfield CIP	199,437	82,200	247,154	34,483	84,800	110,440	8,843
Briargate GID 2021	0	1,988,982	1,597,398	391,584	2,151,299	1,922,609	620,274
Briargate SIMD	260,543	0	260,543	0	0	0	0
Colorado Avenue Gateway SIMD	8,817	5,155	6,844	7,128	6,337	11,053	2,412
Conservation Trust (CTF)	2,081,673	6,337,500	6,382,970	2,036,203	6,583,836	7,336,536	1,283,503
Norwood SIMD	466,561	1,049,179	1,140,281	375,459	1,353,014	1,166,130	562,343
Old Colorado City Maint./Sec. SIMD	22,798	144,143	145,022	21,919	167,740	154,759	34,900
Park Developer Easement Fund	188,177	3,400	259	191,318	0	191,318	0
Parkland Dedication Ordinance (PLDO)	6,372,874	2,479,000	25,190	8,826,684	2,578,000	61,080	11,343,604
Platte Avenue SIMD	24,071	11,087	18,937	16,221	11,187	21,148	6,260
Stetson Hills SIMD	144,858	423,871	464,462	104,267	562,072	499,452	166,887
Therapeutic Recreation	4,903	80	4,983	0	0	0	0
Trails, Open Space and Parks (TOPS)	7,224,930	12,623,325	8,303,958	11,544,297	13,328,000	8,926,258	15,946,039
Woodstone SIMD	37,085	24,716	38,572	23,229	31,725	40,583	14,371
<i>Planning and Neighborhood Services</i>							
Banning Lewis Ranch (BLR)	2,820,614	0	2,820,614	0	0	0	0
<i>Public Works</i>							
Arterial Roadway Bridge	2,658,259	1,000,000	1,000,000	2,658,259	1,000,000	1,000,000	2,658,259
Bicycle Tax	5,757	84,700	84,700	5,757	84,700	84,700	5,757
Road Repair, Maintenance, and Improvements Sales and Use Tax	17,354,599	71,952,953	90,281,900	(974,348)	74,657,900	73,682,900	652
Street Tree	59,934	1,700	187	61,447	2,400	264	63,583
Subdivision Drainage	16,508,498	10,000,000	10,000,000	16,508,498	10,000,000	10,000,000	16,508,498
<i>Public Safety</i>							
Public Safety Sales Tax (PSST)	14,826,275	50,493,300	60,668,786	4,650,789	52,018,833	51,962,486	4,707,136
Wildfire Mitigation	19,122,898	366,000	986,520	18,502,378	498,000	977,160	18,023,218
<i>Finance & Administration</i>							
Carryout Bag Fee	0	1,000,000	100	999,900	1,001,000	110	2,000,790
City-funded CIP	3,576,587	15,998,591	17,258,305	2,316,873	7,581,778	8,447,049	1,451,602
Gift Trust	6,367,097	4,100,000	4,100,000	6,367,097	4,100,000	4,100,000	6,367,097
Lodgers & Auto Rental Tax (LART)	1,740,037	9,531,240	11,431,988	(160,711)	10,043,661	9,945,569	(62,619)
Senior Programs	531,116	66,400	250,000	347,516	18,400	171,055	194,861
PERMANENT FUNDS							
C. D. Smith Trust	0	75,000	75,000	0	75,000	75,000	0
Cemetery Endowment Trust	0	387,550	387,550	0	393,400	393,400	0
Trails, Open Space and Parks Maint.	833,436	3,100	31,987	804,549	4,400	32,123	776,826
GRANT FUNDS							
Airport Grants	0	65,700,000	65,700,000	0	33,000,000	33,000,000	0
Grants	0	55,540,295	55,540,295	0	55,140,570	55,140,570	0
CDBG	0	3,384,401	3,384,401	0	3,374,629	3,374,629	0
Home Investment Partnership	0	2,730,056	2,730,056	0	2,128,734	2,128,734	0
Stormwater Grants	0	44,600,000	44,600,000	0	35,400,000	35,400,000	0

Fund Balance Summary (cont'd)

Fund	Unrestricted Net Position 1/1/23	Revenue 2023 Forecast	Expenditures 2023 Forecast	Estimated Unrestricted Net Position 1/1/24	Revenue 2024 Budget	Expenditures 2024 Budget	Estimated Unrestricted Net Position 1/1/25
ENTERPRISE FUNDS							
Airport	53,938,776	157,036,263	160,288,302	50,686,737	77,377,537	97,987,785	30,076,489
Cemeteries	(93,652)	1,894,153	1,894,153	(93,652)	1,961,161	1,961,161	(93,652)
Development Review	4,486,224	3,095,150	3,945,358	3,636,016	3,160,850	4,107,558	2,689,308
Memorial Health System (MHS)	1,634,877	5,679,412	7,115,000	199,289	5,690,912	5,650,417	239,784
Parking System	16,024,857	11,014,125	11,374,409	15,664,573	11,424,492	11,233,044	15,856,021
Patty Jewett Golf Course	1,911,855	3,209,238	2,847,748	2,273,345	3,243,504	2,922,046	2,594,803
Pikes Peak - America's Mtn	3,167,961	8,372,350	8,372,350	3,167,961	8,896,500	9,396,500	2,667,961
Stormwater	15,159,864	30,306,194	30,306,194	15,159,864	28,126,740	28,126,740	15,159,864
Valley Hi Golf Course	619,832	1,408,576	1,406,783	621,625	1,455,110	1,437,609	639,126
INTERNAL SERVICE FUNDS							
Claims Reserve Self-Insurance	(5,368,224)	2,363,900	2,363,900	(5,368,224)	1,071,900	2,321,900	(6,618,224)
Employee Benefits Self-Insurance	(3,693,461)	45,468,505	45,468,505	(3,693,461)	46,339,944	48,839,944	(6,193,461)
Office Services	971,685	1,971,959	1,941,165	1,002,479	1,511,921	1,968,301	546,099
Radio	889,427	1,556,798	1,755,798	690,427	1,136,098	1,751,526	74,999
Workers' Compensation	(11,468,639)	8,570,950	8,570,950	(11,468,639)	6,812,421	8,812,421	(13,468,639)

Notes

In some cases, the 2023 Revenue and Expenditures are equal to the 2023 Budget amount; however, in many cases, an end-of-year forecast is used to account for revised revenue and expenditure forecasts, or supplemental appropriations.

Unrestricted Net Position for Enterprises and Internal Service Funds include long-term assets and liabilities and does not necessarily reflect funds available for appropriation.

For some Permanent and Grant Funds, any amount of fund balance is restricted and therefore not available for appropriation - as such the amount is shown as zero.

Overview of 2024 Budgets for All Funds

This overview includes a fund balance summary and description of the City's funds, how funds interact, basis of accounting, and changes to the adopted budget. The fund balance summary indicates the beginning and ending fund balances available for appropriation as well as 2024 budgets by specific fund.

The budget document focuses primarily on the General Fund because it is the largest fund. The 2024 General Fund Budget is \$428,284,805, which is 47.5% of the total funds.

Other significant funding sources are the Special Revenue Funds. The 2024 Special Revenue Fund budgets total \$180,812,659, which is 20.1% of the total funds.

The Grant Funds budget totals \$129,043,933, which is 14.3% of the total funds for 2024.

For 2024, Enterprise Fund budgets total \$162,822,860, which is 18.1% of the total funds. The balance of the total funds is comprised of the 2024 Permanent Funds budgets, which total \$500,523.

The total of all funds is \$901,464,780.

City Services Overview

The City of Colorado Springs is a home-rule city, organized under provisions of the Colorado constitution. The City provides a full range of municipal government services to an estimated 2024 population of 497,331 residents. The services include:

- City Attorney, City Clerk, Municipal Court
- City Auditor
- City Council and Legislative Services
- Finance, General Costs
- Fire protection, Emergency Management
- Information Technology
- Mayor, Communications, Housing and Community Vitality, Economic Development, Human Resources and Risk, Support Services
- Parks, Recreation and Cultural Services
- Planning and Neighborhood Services
- Police protection
- Public Works

Also, the City owns and operates enterprise activities including:

- Airport
- Cemeteries
- Development Review
- Memorial Health System
- Parking System
- Patty Jewett Golf Course
- Pikes Peak – America's Mountain
- Stormwater
- Valley Hi Golf Course

Fund Structure

City revenue is designated and set aside in funds. The funds of the City of Colorado Springs are organized according to Generally Accepted Accounting Principles (GAAP). For revenue and expenditure budgets for each fund, refer to the All Funds Summary table. For additional information regarding the City's five-year financial forecast, refer to the Long Range Planning section of this budget book.

Basis of Accounting and Accounting Structure

Basis of Accounting

The General Fund, Special Revenue Funds, Capital Improvements Program Fund, and certain Trust Funds are maintained on a modified accrual basis, which records revenue when measurable and available. Expenditures are generally recorded when the liability is incurred. Enterprise Funds, Internal Services Funds, and certain Permanent Funds are maintained on an accrual basis, which records revenue at the time earned and expenses when incurred.

Basis of Budgeting

The budget is prepared in a manner consistent with the Colorado Revised Statutes. All funds are included within the budget along with the programs supported. The City's budget is prepared on a modified accrual basis, which is the same as the Basis of Accounting for all funds except Enterprise Funds, Internal Services Funds, and certain Permanent Funds. The budget complies with all relevant financial policies of the City.

Annual Budget Process and Budget Controls

In accordance with City Charter, Section 4-40(i), the Mayor presents a balanced budget to City Council on or before the first Monday in October of each year. The budget is considered balanced when expenditures do not exceed available resources, which include the beginning available fund balance plus current year revenue. A balanced budget may contain a draw from or contribution to the fund balance.

In accordance with City Charter, Section 7-30(a), the City Council shall, upon receipt of the budget, adopt the budget with or without amendment. In amending the budget, the Council may add or increase programs or amounts and may delete or decrease any programs or amounts, except amounts required by law or for debt service obligations or for estimated cash deficit.

As part of the annual budget cycle, budgets are adopted for all funds of the City. Budgetary controls are maintained for all funds of the City in conformance with the City Charter and Code to assure fiscally sound management.

After the annual appropriations ordinance is approved, with approval from the Chief Financial Officer, budget can be transferred within an appropriating department; however, transfers between appropriating departments or funds require City Council approval. Also, after the annual appropriations ordinance is approved, the Mayor may propose amendments to the annual appropriations ordinance. Such supplemental appropriation requests are transmitted to City Council for approval.

An encumbrance accounting system is used as a method of budgetary control.

General Fund

The General Fund includes all activities of the City supported by taxes and other non-dedicated revenue. These other revenue sources include license and permit fees, user charges, intergovernmental revenue, fines, miscellaneous revenue, and transfers from other funds. The General Fund also includes all traditional municipal expenditures such as those for public safety, parks, and transportation. See the Revenue and Expenditure Overview sections.

Special Revenue Funds – overseen by the Parks Department

BALLFIELD CAPITAL IMPROVEMENTS

2023 Budget: \$247,154 2024 Budget: \$110,440

- Purpose**
Provide for maintenance and improvements to baseball and softball complexes throughout the city.
- Revenue source**
Fees paid by softball and baseball teams upon league registration.
- Designated expenditure**
In 2024, the budget is for investment fees and a capital project to replace artificial turf at Skyview Sports Complex.

BRIARGATE GENERAL IMPROVEMENT DISTRICT (GID) 2021

2023 Budget: \$1,597,398 2024 Budget: \$1,922,609

- Purpose**
Beginning in 2023, the District began provision of the services previously provided by the Briargate Special Improvement Maintenance District, including all maintenance and operations of certain public improvements of general benefit to the residents of the district.
- Revenue source**
Assessments against all real properties in the district collected by the County and remitted to the fund, as well as a fund balance transfer from the Briargate Special Improvement Maintenance District in 2023.
- Designated expenditure**
Maintenance and public improvements as identified by the District advisory committee, in consultation with the Parks, Recreation and Cultural Services staff. City Council approves the budget as the ex officio Board of Directors of the district.

BRIARGATE SPECIAL IMPROVEMENT MAINTENANCE DISTRICT (SIMD)

2023 Budget: \$379,500 2024 Budget: \$0

- Purpose**
Provide for the maintenance of certain public improvements of general benefit to the residents of the district. This SIMD was inactivated during 2023.
- Revenue source**
After 2022, this SIMD will no longer be active. There is no new revenue in 2023.
- Designated expenditure**
The 2023 budget is a transfer to the new Colorado Springs Briargate General Improvement District (GID) 2021. City Council approves the budget for the district. There is no budget in 2024 due to inactivation.

COLORADO AVENUE GATEWAY SPECIAL IMPROVEMENT MAINTENANCE DISTRICT (SIMD)

2023 Budget: \$6,844 2024 Budget: \$11,053

- Purpose**
Provide for the maintenance of numerous public improvements unique to the Gateway area.
- Revenue source**
Assessments against all real properties in the district collected by the County and remitted to the fund.
- Designated expenditure**
Maintenance expenses of specific improvements as identified by the advisory committee in consultation with the Parks, Recreation and Cultural Services staff. City Council approves the budget for the district.

Special Revenue Funds – overseen by the Parks Department (cont'd)

CONSERVATION TRUST (CTF)

Purpose

To provide a means of acquiring, developing, and maintaining new conservation sites, and for capital improvements or maintenance for recreational purposes on any public sites.

Overview

Local governments receive 40% of the total revenue generated by the State Lottery, and the City share is distributed based on population. These funds are received and expended from the Conservation Trust Fund (CTF). A total of \$6,583,836 is the amount of Lottery funds expected in 2024, of which \$64,000 is interest. Additional information can be found in the Parks, Recreation and Cultural Services narratives.

CTF Budget Summary	2021 Actual	2022 Actual	2023 Budget	2024 Budget
Operating	\$4,768,418	\$5,596,023	\$6,077,970	\$6,511,536
Projects	85,009	63,417	305,000	825,000
Total	\$4,853,427	\$5,659,440	\$6,382,970	\$7,336,536

CTF Operating Budget by District	2024 Budget
North District	\$459,931
South District	967,236
Garden of the Gods	284,417
Regional Parks & Trails	184,258
North Athletic District	913,747
South Athletic District	1,121,612
Primary Parks	361,604
Maintenance Operations	2,218,731
Total CTF Operating	\$6,511,536

CTF Capital Budget by Project	2024 Budget
Outdoor Sculpture Preservation	\$20,000
Grey Hawk Park Planning and Implementation	600,000
Skyview Sports Complex Artificial Turf Replacement - 2 infields	70,000
Study - Economic Benefits of Parks	100,000
Red Rock Canyon Landfill Monitoring	35,000
Total CTF Projects	\$825,000

NORWOOD SPECIAL IMPROVEMENT MAINTENANCE DISTRICT (SIMD)

2023 Budget: \$1,140,281

2024 Budget: \$1,166,130

Purpose

Provide for the maintenance of specified public improvements on and along certain roadways within the district.

Revenue source

Assessments against all real properties in the district collected by the County and remitted to the fund.

Designated expenditure

Maintenance of specific improvements identified by the advisory committee in consultation with the Parks, Recreation and Cultural Services staff. City Council approves the budget for the district.

Special Revenue Funds – overseen by the Parks Department (cont'd)

TRAILS, OPEN SPACE AND PARKS (TOPS) - cont'd

TOPS Budget by Category/Project	2024 Budget
Administration (3%)	\$412,370
Maintenance (6%)	\$772,671
Trails - multiple projects (20% max)	\$2,000,000
Open Space (60% min)	\$2,578,731
Project – Austin Bluffs/Univ Park Open Space Master Plan Implementation	200,000
Project – Blodgett Open Space Improvements	200,000
Project – Fisher Canyon Open Space Planning and Implementation	200,000
Project – Open Space Acquisition	70,000
Project – Open Space Wayfinding Signage	200,000
Stewardship – Education, Rangers, Land Management and Resource Management	1,708,731
Parks (20% max)	\$3,162,486
Operating – Park Maintenance	1,636,486
Project – Bricker Park Irrigation Replacement	136,000
Project – Grey Hawk Park Planning and Implementation	500,000
Project – Jimmy Camp Creek Regional Park - Assessments and Planning	250,000
Project – Otero Park Irrigation	133,000
Project – Tomah Park Irrigation	107,000
Project – Water Footprint Reduction	400,000
Total TOPS Budget by Category/Project	\$8,926,258

Administrative and Maintenance Costs

Provisions of the ordinance allocate 3% for administrative costs and 6% for maintenance of trails, open space and parks. As of April 2023, TOPS funds may be used for maintenance in any category, regardless of funding source used for acquisition.

Open Space Acquisition & Stewardship

Funding for open space acquisition and preservation will receive a minimum of 60% of revenue collected over the lifetime of the tax. The revenue may be used to acquire real property in El Paso and neighboring counties and associated leases, development rights, water and water storage rights, mineral and fuel resource rights, rights-of-way and easements, protection of ecosystems, natural resources and landmarks, and visual geological and biological surface features, etc. Once acquired, properties may not be sold. Funding may also be used to manage, patrol, improve, and maintain acquired areas.

Trails Land Acquisition, Development and Maintenance

Funding for trails land acquisition, development, and maintenance will receive a maximum of 20% of revenue collected over the lifetime of the tax.

Parkland Acquisition, Development, and Maintenance

Funding for new parkland acquisition and development will receive a maximum of 20% of revenue collected over the lifetime of the tax. Based on voter approval at the April 2023 election, this category can now be used for maintenance as well as acquisition and development.

Special Revenue Funds – overseen by the Parks Department (cont'd)

WOODSTONE SPECIAL IMPROVEMENT MAINTENANCE DISTRICT (SIMD)

2023 Budget:	\$38,572	2024 Budget:	\$40,583
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Purpose

Provide for the maintenance of certain public improvements of general benefit to the residents of the district.

Revenue source

Assessments against all real properties in the district collected by the County and remitted to the fund.

Designated expenditure

Maintenance expenses of specific improvements as identified by the advisory committee in consultation with the Parks, Recreation and Cultural Services staff. City Council approves the budget for the district.

Special Revenue Funds – overseen by the Planning and Neighborhood Services Department

BANNING LEWIS RANCH

2023 Budget:	\$3,229,705	2024 Budget:	\$0
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Purpose

Prior to the adoption of the 2018 amended and restated annexation agreement, the City collected impact fees and managed reimbursements in a manner that allowed the obligations under the original BLR Annexation Agreement to be equitably and proportionally shared.

Revenue source

No new revenues under the amended and restated annexation agreement.

Designated expenditure

In 2023, the budget is for funding of infrastructure that complies with the original BLR Annexation Agreement. There is no budget in 2024 as the fund has been inactivated.

Special Revenue Funds – overseen by the Public Works Department (cont'd)

2C2 - ROAD REPAIR, MAINTENANCE, AND IMPROVEMENTS SALES AND USE TAX

Purpose

Provide a dedicated source of revenue to fund road repair, maintenance, and improvements.

Overview

In November of 2019, voters in Colorado Springs passed Issue 2C2, agreeing to continue investment in our roads with approximately \$362 million over 5 years, 2021-2025, at a reduced sales tax rate of 0.57%. This is a continuation of Issue 2C which was passed by voters in November of 2015, for 2016-2020, at a sales tax rate of 0.62%. Funding received from 2C2 will allow for paving of over 850 lane miles in years 2021-2025, and is exempt from TABOR spending and revenue limitations. This temporary increase in sales and use tax revenue will be placed in a dedicated fund to be used only for the cost to repair roads and streets throughout all areas of the City, including cost of road reconstruction where severe deterioration does not allow repair. None of this revenue will be used to hire additional City employees or purchase additional equipment for City road projects. The repair work will be contracted out to the private sector.

2024 2C2 - Road Tax Fund	
Revenue	
0.57% Sales and Use Tax and Interest	\$ 74,657,900
Total Revenue	\$ 74,657,900
Expenditures	
Special Revenue Fund-Roadway Improvements	\$ 73,682,900
Total Expenditures	\$ 73,682,900

Revenue Overview

For 2024, the estimated revenue resulting from the dedicated 0.57% portion of the City’s sales and use tax is approximately \$74.7 million. This includes estimated interest revenue of \$860,000.

Expenditure Overview

The 2C2 - Road Tax Fund is overseen by the Public Works Operations and Maintenance Division and is used to repair and/or improve roads and streets throughout all areas of the City, including cost of road reconstruction where severe deterioration does not allow repair. For 2024, funds will be used to repair and/or improve concrete such as curb and gutter, sidewalks, and pedestrian ramps in advance of overlay of the same roadway segments, and to repair and/or improve roadway segments. The expenditures are budgeted at a lower amount than revenue due to prior year revenue projected under-budget.

SUBDIVISION DRAINAGE

2023 Budget: \$10,000,000

2024 Budget: \$10,000,000

Purpose

Provide storm sewers and other facilities for the drainage and flood control of surface water.

Revenue source

Fees charged to subdivision developers.

Designated expenditure

Construction of storm sewer facilities or reimbursements to developers for construction of storm sewer facilities in the designated subdivision drainage basin.

Special Revenue Funds – overseen by the Finance Department

CARRYOUT BAG FEE

2023 Budget: \$0 **2024 Budget:** \$110

Purpose

To limit the use of single-use plastic, paper and Styrofoam products that effect our state’s natural resources and landfills.

Overview

In January 2023, the State of Colorado enacted the Plastic Pollution Reduction Act which requires cities to impose a ten-cent fee for single use plastic bags, paper bags, and Styrofoam carry out containers distributed by retailers, grocers, and restaurants. The City is to retain 60% of the fee, while the businesses retain 40%. All fees collected by the City are dedicated funds that must be used to pay for administrative and enforcement costs for waste programs. In 2024, plastic bags and Styrofoam will be banned from use in the state of Colorado.

Revenue source

60% of a ten-cent fee collected by retailers, grocers, and restaurants for single use plastic bags, paper bags, and Styrofoam carry out containers.

Expenditure Overview

Bank and investment fees, until an appropriate program is identified.

CITY - FUNDED CAPITAL IMPROVEMENTS PROGRAM (CIP)

Purpose

To provide a dedicated source of revenue to fund ongoing capital repair or replacement of existing infrastructure.

Overview

The General Fund’s total Capital Improvements Program (CIP) budget is \$8,447,049 in 2024 and includes bank fees for the CIP Fund of \$103,510 that are not shown in the CIP section. The General Fund transfer to the City Funded CIP Fund is \$6,449,460 which is budgeted in General Costs. The transfer from General Costs includes \$204,556 from deferred revenue/escrow accounts for Public Works capital projects. In addition, there will be two completed projects that have balances that will drop to the CIP fund balance, thereby reducing the amount of transfer necessary from the General Fund by \$865,271. Anticipated interest earnings are \$941,000. A detailed list of projects can be found in the Capital Improvements Program (CIP) section of the budget.

Budget Summary	2021 Actual	2022 Actual	2023 Budget	2024 Budget
CIP Expenditures*	\$11,886,348	\$11,744,868	\$16,958,305	\$8,447,049
Total	\$11,886,348	\$11,744,868	\$16,958,305	\$8,447,049

* In any given year, the actual funds spent may equal more than the amount appropriated because project funds are rolled over from year to year.

GIFT TRUST

2023 Budget: \$4,100,000 **2024 Budget:** \$4,100,000

Purpose

Provide a fund for gifts received by the City during the year for specific purposes.

Revenue source

Donations from private individuals or businesses.

Designated expenditure

As designated by donor.

Special Revenue Funds – overseen by the Finance Department (cont'd)

LODGERS AND AUTOMOBILE RENTAL TAX (LART)

Total Anticipated Revenues from LART: \$10,043,661

Purpose

To attract visitors and enhance the economy of the City and the Pikes Peak Region. Revenue not otherwise obligated may be used for the acquisition, construction, maintenance, and operation of public infrastructure or public improvements; which constitute, in part, visitor or tourist attractions. Revenue may also be appropriated for economic development activities as determined by City Council.

Revenue Overview

Revenue resulting from the City's 2% lodging and 1% automobile rental tax are deposited into the Lodgers and Automobile Rental Tax (LART) Fund. Use of LART revenue is limited to tourism promotion and visitor attraction as well as for economic development activities.

LART revenue for 2024 is projected to be \$10,043,661, which includes \$4,000 of interest. This amount is based on a collaborative projection by VisitCOS and City Finance staff.

Expenditure Overview

The LART Fund is overseen by City Council and a City Council appointed committee called the LART Citizen's Advisory Committee (CAC). The LART CAC reviews applications for funding each year for visitor attraction and economic development related events and programs. Pursuant to City Code 2.9.110, the LART CAC makes recommendations to the City concerning expenditures of the LART Fund.

See the following table for 2024 LART proposed funding.

Organization	Event/Project Name	2024 Proposed Funding
Resolution, Tourism and Community Events		
International Association of Fire Fighters	38th Annual IAFF Fallen Fire Fighter Memorial	\$110,400
Colorado Springs Festival of Lights	Colorado Springs Festival of Lights Parade	32,200
Hot Apple Productions LLC	Colorado Springs Labor Day Lift Off	308,000
Colorado Springs Veterans Day Parade Inc.	Colorado Springs Veterans Day Parade	18,400
Pikes Peak Range Riders Foundation	Colorado Springs Western Street Breakfast	13,800
Pikes Peak Auto Hill Climb Educational Museum, Inc.	Pikes Peak International Hill Climb	119,600
Colorado Springs Rodeo Association	Pikes Peak or Bust Rodeo NFR Open	115,000
Colorado Springs Philharmonic Orchestra	Star Spangled Symphony 2024	82,800
Trails and Open Space Coalition	Starlight Spectacular	11,960
Subtotal for Resolution, Tourism and Community Events		\$812,160
Contractual Agreements		
Colorado Springs Convention & Visitors Bureau	Colorado Springs Convention & Visitors Bureau	\$5,000,000
Cultural Office of the Pikes Peak Region (COPPeR)	PeakRadar.com / Cultural Tourism Development	450,000
Colorado Springs Chamber and EDC	Business and Employee Attraction/Tourism Marketing	750,000
Colorado Springs Sports Corporation	Sports Tourism Development	1,047,273
Subtotal for Contractual Agreements		\$7,247,273

Organization	Event/Project Name	2024 Proposed Funding
Tourism/Community Events		
Pikes Peak Pickleball Association (PPPA) nonprofit	2024 Colorado Pickleball Open - Pikes Peak or Bust Tournament	\$23,000
Ciclismo 719 LLC	719 Ride	9,200
USAPA Great Plains Region Nonprofit	9th Annual USA Pickleball Great Plains Diamond Regional Tournament (GPDR)	27,600
CHD, LLC (dba Adrenaline Lacrosse)	Adrenaline Lacrosse Western Showcase and Shootout	69,000
American Junior Golf Association	Junior Golf Tournament	36,800
Colorado Springs Youth Sports, Inc.	B-Elite Invitational	9,200
Triple Crown Sports	Challenge at Pikes Peak	18,400
Triple Crown Sports	Colorado Sparklers Juniors	69,000
Colorado Springs Conservatory Foundation	Colorado Springs Conservatory Summer Musical	4,600
Triple J Rodeo	Colorado Springs Stampede	13,800
Pikes Peak Diversity Council, Inc	Community Martin Luther King Breakfast and March	11,960
Colorado Springs Amateur Hockey Association	CSAHA Tournaments- Presidents Day- Colorado Cup- and Pikes Peak Recreational	46,000
Colorado Springs Fine Arts Center at Colorado College	FAC Theatre Comany Production of 'Rent'	23,000
THRIVE Network	Fiestas Patrias 2024	138,000
Pikes Peak Marathon, Inc.	Garden of the Gods 10 Mile - 10K - Trail Run	23,000
Colorado Springs Chamber & EDC	Inbound Marketing for Colorado Springs Airport	414,000
Concilo Hispano de Empresas de Colorado Springs	La Vida	15,000
Western Museum of Mining & Industry	Miners Pumpkin Patch	9,476
Colorado Springs Youth Sports, Inc.	Peffect Game Swing into Springs Softball Tournament	13,800
Colorado Springs Youth Sports, Inc.	Perfect Game City of Heroes Softball Tournament	9,200
Colorado Springs Youth Sports, Inc.	Perfect Game Jellybean Softball Tournament	13,800
Colorado Springs Youth Sports, Inc.	Perfect Game Memorial Day Bash Softball Tournament	13,800
Colorado Springs Youth Sports, Inc.	Perfect Game Rise Above Showcase Softball Tournament	13,800
Colorado Springs Youth Sports, Inc.	Perfect Game Thunder 4 Troups Softball Tournament	18,400
PikeRide, Inc	PikeRide growth and sustainability	34,500
Pikes Peak Marathon, Inc.	Pikes Peak Marathon and Ascent	23,000
Colorado International Events dba Pikes Peak or Bust Parade	Pikes Peak or Bust Parade	18,400
Pikes Peak Outdoor Recreation Alliance	Pikes Peak Outdoor Recreation Alliance	82,800
Pikes Peak Pride	Pikes Peak Pride	36,800
Rocky Mountain Region 8 Sweet Adelines	Rocky Mountain Region 8 Regional Convention	18,400
Colorado Springs Youth Sports, Inc.	Snow Melt Ultimate Tournament	13,800
Exponential Impact	SOCO Startup Week	55,200
OnebodyEnt	Southern Colorado Juneteenth Festival	138,000
Colorado International Events dba St. Patrick's Day Parade	St Patricks Day Parade and Events	18,400
United State Space Foundation	Summer of Discovery- Beyond the Solar System and Grand Reopening!	9,200
Colorado Restaurant Association Pikes Peak Chapter	Taste of Pikes Peak	13,800
Territory Days Street Fair	Territory Days Street Fair	41,400
Colorado Springs Sports Corporation (CSSC)	The Broadmoor Winter Polo Classic	11,500
Triple Crown Sports, Inc	Triple Crown Sports Pathway Colorado	36,800

Organization	Event/Project Name	2024 Proposed Funding
University of Colorado Foundation UCCS Ent Center for Arts	UCCS Ent Center for the Arts	133,400
Par 5 Group	US Senior Open (preparing for 2025 event)	46,000
Colorado Springs Youth Sports, Inc.	USA Ultimate Mens D3 South Central Regional Championships	9,200
Subtotal for Tourism/Community Events		\$1,784,436
Capital Improvements/Other		
Rocky Mountain Field Institute	Barr Trail Stewardship & Improvements	\$13,800
Colorado Springs Youth Sports, Inc.	Kent Olin Field Plaza Construction	46,000
Rocky Mountain Field Institute	Devil's Playground Improvement	23,000
Rocky Mountain Field Institute	Garden of the Gods Stewardship Program	18,400
Subtotal for Cap. Improvements/Other		\$101,200
Subtotal of Funding for 2024		\$9,945,069
Estimated 2024 Bank/Investment Fees		500
Total 2024 LART Expenditures		\$9,945,569

SENIOR PROGRAMS

Purpose

To provide support for the YMCA Senior Center contract and the operations of the Golf Acres Complex.

Overview

Through an innovative partnership, the YMCA began operating and managing the Senior Center starting August 31, 2015. The City owns and manages the Golf Acre Complex, including property management and maintenance. There are no longer tenants or lease revenue. The YMCA will continue to operate and manage the Senior Center in the new building once construction is complete.

2024 Senior Programs	
Revenue	
Koch Trust	\$7,400
Interest	11,000
Total Revenue	\$18,400
Expenditures	
Maintenance and utilities – Golf Acres	\$19,845
Commercial management fee	10,000
YMCA contract	140,000
Bank & Investment Fees	1,210
Total Expenditures	\$171,055

Revenue Overview

For 2024, dedicated revenue from trusts is estimated to be \$7,400; and interest revenue is estimated at \$11,000.

Expenditure Overview

For 2024, an estimated payment of \$140,000 will be made per the YMCA contract to offset its operating costs. There is sufficient fund balance to cover expenditures in excess of revenue.

Grants Funds

The Grants Fund appropriations include appropriation for new grant funding, and may also include re-appropriation of prior year grants not awarded, as well as local match.

AIRPORT GRANTS FUND

2023 Budget: \$65,700,000

2024 Budget: \$33,000,000

Purpose

All anticipated grant revenue and interest earnings are budgeted, which streamlines the process for accepting grants. A resolution from City Council to accept a grant is only necessary if required by the granting agency.

Revenue source

Airport Improvement Program (AIP) and Colorado Discretionary Aviation Grant funds, as well as any anticipated interest earnings.

Designated expenditure

Grant activities as approved by City Council or the Mayor, as required per the granting agency, plus interest earnings for those grants eligible to earn and spend interest income.

CITY GRANTS FUND

2023 Budget: \$55,540,295

2024 Budget: \$55,140,570

Purpose

All anticipated grant revenue and interest earnings are budgeted, which streamlines the process for accepting grants. A resolution from City Council to accept a grant is only necessary if required by the granting agency.

Revenue source

Various grants as well as any anticipated interest earnings. Includes FEMA, CDBG, ESG, IJJA, and FTA grant funds, among others.

Designated expenditure

Grant activities as approved by City Council or the Mayor, as required per the granting agency, plus interest earnings for those grants eligible to earn and spend interest income.

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

Purpose

To ensure decent affordable housing, to provide services to the most vulnerable in our communities, and to create jobs through the expansion and retention of businesses.

Each activity must meet one of the following national objectives for the program: benefit low- and moderate-income persons, prevention or elimination of slums or blight, or address community development needs having a particular urgency because existing conditions pose a serious and immediate threat to the health or welfare of the community for which other funding is not available.

(See the Housing and Community Vitality narrative for details of this fund.)

EMERGENCY SHELTER GRANT (ESG)

ESG funds can be used for five program components: street outreach, emergency shelter, homelessness prevention, rapid re-housing assistance, and data collection through the Homeless Management Information System or HMIS.

(See the Housing and Community Vitality narrative for details of this fund.)

HOME INVESTMENT PARTNERSHIP (HOME)

Awarded annually as formula grants to participating jurisdictions, the program allows States and local governments to use funds for grants, direct loans, loan guarantees or other forms of credit enhancements, rental assistance or security deposits.

(See the Housing and Community Vitality narrative for details of this fund.)

Grants Funds (cont'd)

STORMWATER GRANTS

2023 Budget: \$44,600,000

2024 Budget: \$35,400,000

Purpose

All anticipated grant revenue and interest earnings are budgeted, which streamlines the process for accepting grants. A resolution from City Council to accept a grant is only necessary if required by the granting agency.

Revenue source

Various grants as well as any anticipated interest earnings. Includes FEMA, among others.

Designated expenditure

Grant activities as approved by City Council or the Mayor, as required per the granting agency, plus interest earnings for those grants eligible to earn and spend interest income

Unappropriated Funds

These funds are presented for informational purposes only as the City Council does not appropriate these funds as part of the City's budget.

Pikes Peak Rural Transportation Authority (PPRTA)

The Pikes Peak Rural Transportation Authority (PPRTA) is a collaborative effort among six regional governments to improve and maintain roads and support public transit. The members of PPRTA are the cities of Colorado Springs and Manitou Springs, El Paso County, and the towns of Green Mountain Falls, Ramah, and Calhan. The PPRTA was established by voter-approved ballot in November 2004, which authorized a 1% sales and use tax to support PPRTA goals. PPRTA funds are allocated to the various participating municipalities and are to be used for capital projects (55%), maintenance projects (35%), and transit (10%).

General Improvement Districts

The City has three General Improvement Districts (GIDs): Colorado Springs Briargate 2021, Briargate, and Marketplace at Austin Bluffs. The GIDs were created under provisions of Colorado state statutes. Each district has the power to acquire, construct or install public improvements within its own boundaries and to finance such improvements by levying a general property tax upon the benefiting property. The GIDs are legally separate entities from the City. City Council sits as the Board of Directors for each of the General Improvement Districts and is required to conduct a public hearing, set and certify the mill levy, adopt an annual budget, and appropriate the funding for the Districts. Services provided by the GIDs are entirely for the benefit of the residents of each respective district. The Colorado Springs Briargate 2021 GID was established during 2022 and began operations during 2023. This GID is different from the other two GIDs. The purpose of the district is to provide for the maintenance of certain public improvements of general benefit to the residents of the district. The public improvements consist of ongoing maintenance rather than debt service.

Colorado Springs Utilities (CSU)

Colorado Springs Utilities (CSU) is an Enterprise of the City that provides all water and wastewater collection, treatment, and distribution; electric generation, transmission, distribution and street lights; and gas distribution within the City of Colorado Springs. City Council sits as the Board of Directors for CSU and is required to set utility rates, adopt an annual budget, and appropriate funding for CSU. Although CSU is an Enterprise of the City, the CSU budget process is managed and administered separate from the City's budget process.

Funds and Department Relationship Matrix

The table below shows the departments represented within each budgeted fund for the 2024 budget.

	City Attorney, City Clerk, Municipal Court	City Auditor	City Council and Leg. Services	Finance	Fire & OEM	IT	Mayor & Support Services	Parks, Rec., and Cultural Services	Planning and Nbrhood Services	Police	Public Works	Airport	Parking System
GENERAL FUND													
General Fund	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
SPECIAL REVENUE FUNDS													
Arterial Roadway Bridge												✓	
Ballfield CIP								✓					
Bicycle Tax											✓		
Briargate GID 2021								✓					
Carryout Bag Fee				✓									
City-funded CIP					✓	✓	✓	✓			✓		
Colorado Avenue Gateway SIMD								✓					
Conservation Trust (CTF)								✓					
Gift Trust				✓									
Lodgers & Auto Rental Tax (LART)				✓									
Norwood SIMD								✓					
Old Colorado City Maint./ Sec. SIMD								✓					
Park Developer Easement Fund								✓					
Parkland Dedication Ordinance (PLDO)								✓					
Platte Avenue SIMD								✓					
Public Safety Sales Tax (PSST)					✓					✓			
Road Repair, Maintenance, and Improvements Sales and Use Tax (2C2)											✓		
Senior Programs				✓			✓						
Stetson Hills SIMD								✓					
Street Tree											✓		
Subdivision Drainage											✓		
Trails, Open Space and Parks (TOPS)								✓					
Wildfire Mitigation Fund					✓								
Woodstone SIMD								✓					
PERMANENT FUNDS													
C. D. Smith Trust				✓									
Cemetery Endowment Trust								✓					
Trails, Open Space and Parks Maint.								✓					

Funds and Department Relationship Matrix (cont'd)

	City Attorney, City Clerk, Municipal Court	City Auditor	City Council and Leg. Services	Finance	Fire & OEM	IT	Mayor & Support Services	Parks, Rec., and Cultural Services	Planning and Nbrhood Services	Police	Public Works	Airport	Parking System
GRANT FUNDS													
Airport Grants												✓	
Grants					✓		✓	✓		✓	✓		
CDBG							✓						
Home Investment Partnership							✓						
Stormwater											✓		
ENTERPRISE FUNDS													
Airport												✓	
Cemeteries								✓					
Development Review									✓				
Memorial Health System (MHS)				✓									
Parking System													✓
Patty Jewett Golf Course								✓					
Pikes Peak - America's Mtn								✓					
Stormwater											✓		
Valley Hi Golf Course								✓					
INTERNAL SERVICE FUNDS													
Claims Reserve Self-Insurance							✓						
Employee Benefits Self-Insurance							✓						
Office Services							✓						
Radio							✓						
Workers' Compensation							✓						

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Debt Overview

The City has long-term financial obligations in the form of several instruments such as Bonds, Certificates of Participation (COPs), and Leases. While Bonds are considered a multi-year obligation, the other instruments are subject to annual appropriations and, therefore, not considered debt per the Taxpayer's Bill of Rights (TABOR).

Bond Ratings

To attain the lowest possible interest rates, the City obtains a credit rating from the major rating agencies. A strong rating provides for a lower interest rate which results in a lower cost to city taxpayers. The three major rating agencies are Moody's, Standard & Poor's, and Fitch. The following table presents a comparison of their respective ratings and their meaning:

Description	Moody's Rating	Standard & Poor's Rating	Fitch Rating
Highest quality, extremely strong capacity to pay principal and interest	Aaa	AAA	AAA
High quality, very strong capacity to pay principal and interest	Aa	AA	AA
Upper-medium quality, strong capacity to pay principal and interest	A	A	A
Medium-grade quality, adequate capacity to pay principal and interest	Baa	BBB	BBB
Speculative quality, low capacity to pay principal and interest	Ba and lower	BB and lower	BB and lower

Note: Within groups, Moody's designates those bonds with strongest attributes with a 1, for instance A1 or Aa1 would be of slightly higher quality than A2 or Aa2. Standard & Poor's and Fitch attach a "+" or a "-" to indicate slight variation within the rating groups. Examples would be AA- or A+ to indicate a credit better than an "A" but less than "AA."

The City's latest bond and certificate ratings are as follows:

Description	Moody's Rating	Standard & Poor's Rating	Fitch Rating
Revenue Bonds:			
Parking Revenue Bonds	not rated	not rated	not rated
Pikes Peak America's Mountain Summit Complex Revenue Bonds	not rated	A	not rated
Certificates of Participation:			
Series 2019 -- Fire Station/Radio Shop, Police Firing Range and Sertich Ice Center Chiller	not rated	AA	not rated
Series 2017 – Refunding Bonds	not rated	AA	not rated

General Obligation Debt

General Obligation bonds are direct obligations that pledge the full faith and credit of the City for the repayment of principal and interest from property tax revenue. The City's total general obligation debt limit per the City Charter is 10% of the assessed valuation; therefore for 2024 the preliminary limit is \$902.6 million. The total general obligation bonded indebtedness in 2024 is \$0. This leaves an available debt margin of \$902.6 million or 100% of the City's debt limit.

Sales Tax Revenue Bonds

Sales Tax Revenue bonds are issued to finance the construction of various capital improvements. Sales Tax Revenues are used to repay the principal and interest of the bonds. While these bonds do not count against the City's debt limit, they commit sales tax revenue to pay them. Currently, the City has no outstanding Sales Tax Revenue Bonds.

Parking System Revenue Bonds

2015 Parking System Revenue Bonds

In 2015, the Series 1999 and Series 2006 Parking System Revenue Bonds were combined and refinanced with a principal value of \$9,520,000 at an interest rate of 2.43%.

These bonds are callable in whole on the first of any month beginning December 1, 2020, with no call premium. The 2024 payment totals \$864,601 and is paid by the Parking System Enterprise.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$790,000	\$74,601	\$864,601
2025	810,000	55,404	865,404
2026	830,000	35,721	865,721
2027	640,000	15,552	655,552
Total	\$3,070,000	\$181,278	\$3,251,278

Pikes Peak America's Mountain Summit Complex Revenue Bonds

2018 Pikes Peak America's Mountain Summit Complex Revenue Bonds

In 2018, the Pikes Peak America's Mountain Enterprise financed \$30,050,000 of principal to complete capital improvements to the Summit Complex.

These bonds are callable in whole, or in part, on the first of any month beginning December 1, 2028, with no call premium. The 2024 payment totals \$1,946,338 and is paid by the Pikes Peak America's Mountain Enterprise.

Interest rates on outstanding debt: 3.75% – 5.25%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$595,000	\$1,351,338	\$1,946,338
2025	625,000	1,321,588	1,946,588
2026	655,000	1,290,338	1,945,338
2027	690,000	1,257,588	1,947,588
2028	725,000	1,223,088	1,948,088
2029	760,000	1,186,838	1,946,838
2030	800,000	1,148,838	1,948,838
2031	840,000	1,108,838	1,948,838
2032	870,000	1,077,338	1,947,338
2033	915,000	1,033,838	1,948,838
2034	960,000	988,088	1,948,088
2035	1,000,000	949,688	1,949,688
2036	1,040,000	909,688	1,949,688
2037	1,080,000	868,088	1,948,088
2038	1,125,000	824,888	1,949,888
2039	1,165,000	779,888	1,944,888
2040	1,230,000	718,725	1,948,725
2041	1,295,000	654,150	1,949,150
2042	1,360,000	586,163	1,946,163
2043	1,430,000	514,763	1,944,763
2044	1,510,000	439,688	1,949,688
2045	1,585,000	360,413	1,945,413
2046	1,670,000	277,200	1,947,200
2047	1,760,000	189,525	1,949,525
2048	1,850,000	97,125	1,947,125
Total	\$27,535,000	\$21,157,700	\$48,692,700

Certificates of Participation (COP)

Certificates of Participation (COPs) are issued for particular projects and are repaid from lease payments made by the City for use of the acquired property.

Series 2019 - Fire Station/Radio Shop, Police Firing Range, and Sertich Ice Center Chiller

In September 2019, City Council approved the City to enter into a lease-purchase agreement to issue COPs in the amount of \$9.0 million for capital improvements and equipment, as follows:

- Fire Department/Radio Shop Building located at the Fire Department Complex (FDC)
- Sertich Ice Center ice chiller replacement
- New police firing range facility

The 2024 payment totals \$676,400 and is paid from Public Safety Sales Tax Fund (PSST), Conservation Trust Fund (CTF), and the General Fund - General Costs accounts.

Interest Rates on Outstanding Debt: 4.00% – 5.00%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$340,000	\$336,400	\$676,400
2025	360,000	319,400	679,400
2026	375,000	301,400	676,400
2027	395,000	282,650	677,650
2028	415,000	262,900	677,900
2029	435,000	242,150	677,150
2030	460,000	220,400	680,400
2031	475,000	202,000	677,000
2032	495,000	183,000	678,000
2033	515,000	163,200	678,200
2034	535,000	142,600	677,600
2035	560,000	121,200	681,200
2036	580,000	98,800	678,800
2037	605,000	75,600	680,600
2038	630,000	51,400	681,400
2039	655,000	26,200	681,200
Total	\$7,830,000	\$3,029,300	\$10,859,300

Certificates of Participation (COP) (cont'd)

USOC Refunding Bonds Series 2017

In October 2009, the City entered into a lease-purchase agreement with the City of Colorado Springs Public Facilities Authority to issue COPs for the United States Olympic Committee (USOC) facilities project in the amount of \$31,470,000. The project includes office space for the USOC Headquarters in downtown Colorado Springs and certain improvements at the USOC Olympic Training Center.

In December 2017, the City exercised an advanced refunding instrument to refinance debt related to the USOC Headquarters. The City achieved nearly \$4 million in present value savings over the remaining life of the COP compared to the call date on the original 2009 USOC Project Series of November 1, 2019. The 2024 payment totals \$1,890,800 which is paid from a General Fund - General Costs account.

Interest rates on outstanding debt: 3.00% – 5.25%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$865,000	\$1,025,800	\$1,890,800
2025	955,000	982,550	1,937,550
2026	1,060,000	934,800	1,994,800
2027	1,160,000	881,800	2,041,800
2028	1,265,000	823,800	2,088,800
2029	1,385,000	760,550	2,145,550
2030	1,510,000	687,838	2,197,838
2031	1,640,000	608,563	2,248,563
2032	1,790,000	522,463	2,312,463
2033	1,900,000	468,763	2,368,763
2034	1,965,000	409,388	2,374,388
2035	2,025,000	347,981	2,372,981
2036	2,090,000	284,700	2,374,700
2037	2,155,000	216,775	2,371,775
2038	2,225,000	146,738	2,371,738
2039	2,290,000	74,425	2,364,425
Total	\$26,280,000	\$9,176,931	\$35,456,931

Lease/Lease-Purchase Financing

State Statute 29-1-103 (3) requires that all local governments set forth in the budget document all amounts for lease-purchase agreement obligations which involve funding commitments beyond the forthcoming fiscal year.

City Administration Building – 2019

In December 2019, City Council approved a bank lease-purchase agreement in the amount of \$4.5 million to refinance the 2013 bank lease-purchase agreement for the purchase of the City Administration Building (CAB). The total payment for 2024 is \$604,850 and is made from the General Fund - General Costs account.

Interest component of payment based upon: 1.95%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$560,000	\$44,850	\$604,850
2025	570,000	33,930	603,930
2026	580,000	22,815	602,815
2027	590,000	11,505	601,505
Total	\$2,300,000	\$113,100	\$2,413,100

Sand Creek Police Substation – 2016

In September 2016, City Council approved a lease/lease-purchase for the construction and improvement of the new Sand Creek Police Substation. The total payment for 2024 is \$1,495,470 and is made from the General Fund – General Costs account.

Interest component of payment based upon: 1.62%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$1,425,000	\$70,470	\$1,495,470
2025	1,450,000	47,385	1,497,385
2026	1,475,000	23,895	1,498,895
Total	\$4,350,000	\$141,750	\$4,491,750

Other Lease-Purchase Obligations

<u>Description</u>	<u>1-1-2024 Balance**</u>	<u>2024 Payment</u>	<u>12-31-2024 Remaining</u>
General Fund Lease-Purchase Obligations*	\$19,097,434	\$6,052,113	\$13,045,321

* The General Fund Lease Purchase Obligations other than the CAB and the Sand Creek Police Substation.

** The balance is defined as all remaining financial obligations for principal as of January 1, 2024, through the retirement of all lease-purchase agreement obligations, and does not include new lease-purchase agreements entered into during 2024.

Airport State Infrastructure Bank (SIB) Loans

State Infrastructure Banks (SIBs) are revolving infrastructure investment funds for surface transportation that are established and administered by states. A SIB, much like a private bank, can offer a range of loans and credit assistance enhancement products. The Colorado State SIB Loan Program was enacted by the Colorado Legislature in 1998 and adopted by the Colorado Department of Transportation (CDOT) in 1999. This unique funding source is supported by the Colorado Transportation Commission and helps fund transportation facilities with funds available through a low-interest revolving loan program. As loans or other credit assistance forms are repaid to the SIB, its initial capital is replenished and can be used to support a new cycle of projects.

Airport CO SIB Loan - CDOT 2021

The total payment for 2024 is \$890,612 and is paid by the Airport Enterprise. The interest rate is 2.00%.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$760,129	\$130,483	\$890,612
2025	775,332	115,281	890,613
2026	790,838	99,774	890,612
2027	806,655	83,957	890,612
2028	822,788	67,824	890,612
2029	839,244	51,368	890,612
2030	856,029	34,584	890,613
2031	873,149	17,463	890,612
Total	\$6,524,164	\$600,734	\$7,124,898

Airport CO SIB Loan - CDOT 2020

The total payment for 2024 is \$890,483 and is paid by the Airport Enterprise. The interest rate is 3.25%.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$711,861	\$178,622	\$890,483
2025	734,997	155,486	890,483
2026	758,884	131,599	890,483
2027	783,548	106,935	890,483
2028	809,013	81,470	890,483
2029	835,306	55,177	890,483
2030	862,453	28,030	890,483
Total	\$5,496,062	\$737,319	\$6,233,381

Airport CO SIB Loan - CDOT 2016

The total payment for 2024 is \$392,043 and is paid by the Airport Enterprise. The interest rate is 2.50%.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$364,051	\$27,992	\$392,043
2025	373,152	18,891	392,043
2026	382,480	9,562	392,042
Total	\$1,119,683	\$56,445	\$1,176,128

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Grants Overview

Grants Appropriation

\$129,043,933

Each year, the City of Colorado Springs appropriates an amount in the Budget to streamline the grant acceptance process. Grants received outside the Grants Appropriation require supplemental appropriations throughout the year.

The City estimates a decrease of \$42.9 million in the amount of grants to be appropriated in 2024. The prior year actual amounts shown below include the total amount of the grants appropriation that was used during that respective year. The grants appropriation amount includes grant dollars as well as matching dollars. Therefore, the grant appropriation amount each year is greater than the actual grant funds received by the City. The total for 2024 includes potential grants, both capital grants and operating grants, for which departments intend to apply, including highly competitive grants that are not guaranteed.

Contributing Entity	2021 Actual	2022 Actual	2023 Est.*	2024 Appropriation
Airport	\$24,949,588	\$10,880,920	\$65,700,000	\$33,000,000
City Clerk	0	6,075	0	0
Finance	76,050,545	0	0	0
Fire	450,040	2,892,235	1,158,658	4,573,309
Housing and Community Vitality	36,883,037	5,995,730	6,398,206	5,777,907
Human Resources	2,500	0	0	0
Municipal Court	20,000	0	0	0
Office of Emergency Management	949,537	787,897	944,877	1,000,000
Office of Innovation	0	350,000	0	0
Parks, Recreation, and Cultural Services	3,058,470	2,960,941	3,800,000	3,050,000
Planning and Neighborhood Services	0	0	40,000	0
Police	8,815,102	6,129,548	9,105,233	5,993,235
Public Works	50,679,507	29,682,207	40,207,778	40,249,482
Stormwater Enterprise	1,006,321	0	44,600,000	35,400,000
Total Grant Funding and Appropriation	\$202,864,647	\$59,685,553	\$171,954,752	\$129,043,933

* The FY 2023 original Grants Appropriation is \$171.9M (not including 2022 carry forward) which is still the estimated amount of grants to be received in FY 2023 as of August 31, 2023.

Original Grants Appropriation **	2023	2024	Variance
Capital Improvement Grants	\$132,421,437	\$83,786,700	(\$48,634,737)
Operating Grants	39,533,315	45,257,233	5,723,918
Total Original Grants Appropriation	\$171,954,752	\$129,043,933	(\$42,910,819)

** The Grants Appropriation includes anticipated federal/state/private grant funding and local grant match.

Grant Administration

Funds from federal, state, and private sources are important resources that need to be included in the City's financial plan. The City is committed to a citywide coordination of grant activities among agencies and to determine the immediate and longer-term financial consequences of accepting funding. The City evaluates grant applications and awards to determine whether proposals are consistent with city priorities, ensures that proposals are coordinated with the City's existing programs, ensures that administrative reporting and evaluation requirements are adequately addressed, assesses the need for a cash match, and evaluates the immediate and long-term financial consequences of the application. Agencies receiving the spending authority are responsible for complying with grant restrictions, applicability, and reporting. All grant funds will be expended for the purposes for which they were granted and in the time period for which they were granted.

Types of Grants

Grants facilitate capital investment and operational capacity that would otherwise be impossible for the City to accomplish due to financial constraints. Grant funding supports local capital improvement projects, local government operations, and disaster recovery efforts - these funds are designated specifically to projects and improvements in line with the intent of the grantor. Grant funding, therefore, is temporary assistance to accomplish policy or infrastructure goals on behalf of the grantor.

Capital Improvement grants fund projects involving infrastructure improvement, purchases of equipment or property, and renovation of City facilities, which result in the creation of a fixed asset or an extended useful life. Capital Improvement Grants are discussed in the Capital Improvement Program (CIP) section of this budget.

Operating grants fund programs undertaken by the City to provide services such as transit services, public safety programs, emergency management efforts, and community development programs. Grant funding awarded for operations is listed in each relevant department narrative of the Budget document.

Matching Funds

Certain grants require matching funds as the recipient's demonstration of financial commitment to the grant-funded project. Matching funds can be contributed by the General Fund and other City funds through the Budget process, or by in-kind third party contributions.

Matching funds leverage City dollars to accomplish projects that otherwise could not be undertaken due to lack of financial resources. The return on the City's investment varies depending on the structure of the grant. Grantors may require differing levels of matching funds, some of which are required by federal, state, or other grantor statute. When possible, matching funds are sought from other entities.

Formula vs. Discretionary Grants

Formula grants are awarded according to the grantor's determination of equitable distribution of grant funds to the City of Colorado Springs. These include the Community Development Block Grant (CDBG), and Transit Section 5307, among others.

Discretionary grants are generally competitive grants for which the City develops an application and the grantor determines the recipient. Discretionary grants award funds based on the viability of the proposed project, evidence of support from stakeholders, and quality of the application materials.

Grant Appropriation Detail

Type of Funding/Recipient	Anticipated Grant Funding	Budgeted Grant Match	2024 Grants Appropriation
Capital Improvement Grants			
Airport	\$31,100,000	\$1,900,000	\$33,000,000
Public Works - City Engineering	1,349,266	127,971	1,477,237
Public Works - Stormwater Enterprise	35,400,000	0	35,400,000
Public Works - Transit Services	8,337,859	5,571,604	13,909,463
Total Capital Improvement Grants	\$76,187,125	\$7,599,575	\$83,786,700
Operating Grants			
Fire	\$3,949,956	\$623,353	\$4,573,309
Housing and Community Vitality	5,777,907	0	5,777,907
Office of Emergency Management	1,000,000	0	1,000,000
Parks - Cultural Services	750,000	0	750,000
Parks - Design and Development	350,000	0	350,000
Parks - Maintenance and Operations	750,000	0	750,000
Parks - Recreation and Administration	1,200,000	0	1,200,000
Police	5,993,235	0	5,993,235
Public Works - Operations and Maintenance	9,000,000	0	9,000,000
Public Works - Transit Services	11,958,977	3,903,805	15,862,782
Total Operating Grants	\$40,730,075	\$4,527,158	\$45,257,233
Total Grants Appropriation	\$116,917,200	\$12,126,733	\$129,043,933

Capital Improvement Grants:

Capital Improvement grant funding and contributed match is included within the Capital Improvement Program All Funds Detail, in the CIP section of this budget. Match identified above is a component of the non-grant CIP funding sources, but may not make up the non-grant funded sources in their entirety.

Operating and Prior Year Anticipated Grants:

Grant funding awarded for operations is listed in each Department's budget narrative. The City's match contribution related to operating grants comes from a variety of sources, most commonly in-kind or third party contributions. Because in-kind contributions relate to expenses the City incurs regardless of receiving grant funding, contributed match is contained within each section of the budget and not identified separately. These contributions are reviewed prior to the submission of a grant application.

Prior year anticipated grants relate to grants that were not awarded in the year they were originally anticipated. Because the grants appropriation lapses each year, the amount of prior year grants not received, but still anticipated, must be included in the current year appropriation.

Coronavirus Aid, Relief, And Economic Security (CARES) Act Funding

On March 13, 2020, the President declared the Coronavirus Disease 2019 (COVID-19) pandemic of sufficient severity and magnitude to warrant an emergency declaration for all states, tribes, territories, and the District of Columbia pursuant to section 501 (b) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. 5121-5207 (the “Stafford Act”). In response to the economic impact of responding to the COVID-19 pandemic, legislation was approved by Congress and signed into law by President Trump on March 27, 2020. This legislation is the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and authorized more than \$2 trillion to address COVID-19 and its economic effects.

As part of the CARES Act, many federal agencies received allocations to provide grants to states and local governments for purposes specific to their organizations. The City of Colorado Springs received CARES Act funding through the Federal Aviation Administration, Federal Transit Administration, U.S. Department of Justice, and the U.S. Department of Housing and Urban Development for purposes of responding to and recovering from the COVID-19 pandemic. Additionally, El Paso County received funding directly from the U.S. Department of the Treasury, and elected to distribute a portion of that funding to jurisdictions within El Paso County, based on population.

Each grant program defines eligibility criteria for use of the funding. Beginning in fiscal year 2020, City costs identified as being eligible under a grant program will be reimbursed by that program, in some cases reducing actual expenditures in City funds. Not all grant programs listed below expire in 2023, therefore the impact of the funding will be reflected throughout the budget in the year it is planned to be utilized. Included below is a summary of CARES Act grants still active in 2023.

Funding Agency	Program	Grant Award Amount
U.S. Department of Housing and Urban Development	Community Development Block Grant-CV	3,876,249
Total CARES Act Funding		\$3,876,249

American Rescue Plan Act (ARPA) Funding

On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021 into law. The American Rescue Plan Act (ARPA) of 2021 is an additional \$1.9 trillion coronavirus rescue package designed to facilitate the United States' recovery from the devastating economic and health effects of the COVID-19 pandemic. The ARPA plan included funding allocated for assistance to individuals and families, small businesses and restaurants, education and childcare, healthcare, transportation, and other impacted industries.

The City received an allocation of \$76,039,132 in ARPA State and Local Fiscal Recovery Funds (SLFRF) to support COVID-19 pandemic response and recovery efforts in Colorado Springs, Colorado. The plan for the City's use of funds was developed through a combination of community input, the City's strategic plan, needs communicated by key stakeholders, City Council input, as well as identified priorities of City Administration. The City also received funding from other federal agencies to support response and recovery of their associated sectors, detailed below.

City costs identified as being eligible under a grant program will be reimbursed by that program, therefore reducing actual expenditures in City funds. Included below is a summary of ARPA grants still active in 2023.

Funding Agency	Program	Grant Award Amount
Federal Transit Administration	American Rescue Plan Act Urbanized Area Apportionments (Section 5307)	\$7,206,979
U.S. Department of Housing and Urban Development	HOME Investment Partnership Program-American Rescue Plan	5,741,978
U.S. Department of the Treasury	Coronavirus State & Local Fiscal Recovery Funds	76,039,132
U.S. Department of the Treasury	Emergency Rental Assistance-2	5,019,709
Total ARPA Funding		\$94,007,798

The current allocation of ARPA Coronavirus State and Local Fiscal Recovery Funds is as follows:

Expenditure Category	Estimated Funding Amount
Public Health	\$21,334
Negative Economic Impacts	8,702,000
Services to Disproportionately Impacted Communities	1,728,666
Premium Pay	2,243,954
Infrastructure	25,863,000
Revenue Replacement	37,480,178
Total SLFRF Funding	\$76,039,132

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Personnel Overview

Position Changes

General Fund – Position changes from 2023 Amended Budget to 2024 Budget:

City Auditor:

- Add 1.00 CSU Auditor I (offset by revenue)

City Council and Legislative Services:

- Add 1.00 position as a transfer from Economic Development for a Boards and Commissions Program Administrator

Economic Development:

- Transfer 1.00 Economic Development Specialist position to City Council and Legislative Services

Parks, Recreation and Cultural Services:

- Add 1.00 Park Guide (offset by revenue for school programming at Rock Ledge Ranch)
- Add 0.50 Administrative Assistant (offset by revenue for school programming at Rock Ledge Ranch)

Planning and Neighborhood Services:

- Add 1.00 Code Enforcement Officer for Neighborhood Services (added at Markup)

Public Works:

- Add 2.00 Inspector II positions (City Engineering - offset by fee revenue)
- Add 6.00 Engineering Technician II positions (Traffic Engineering - offset by fee revenue, and an IGA with El Paso County for Signal Maintenance)

Support Services:

Add 28.00 positions for Fleet Maintenance insourcing (15.00 FTEs added off-cycle during 2023)

- 2.00 Buyer II positions
- 1.00 Driver position
- 1.00 Fleet Specialist position
- 6.00 Fleet Technician I positions
- 14.00 Fleet Technician II positions
- 4.00 Senior Fleet Technician positions

All Other Funds – Position changes from 2023 Amended Budget to 2024 Budget:

Parking Enterprise:

- Add 2.00 Parking Enforcement Officer I positions
- Add 1.00 Business Support Specialist I position

Benefit Changes

There is an increase in medical plan costs of \$1,405,242. Employees will have a premium increase of \$1.00 - \$92.50 per paycheck, depending on the plan. Employees will have a premium increase on vision plans of \$0.07 - \$0.25 per paycheck. No change to dental plan costs or employee paid premiums. Short-term and long-term disability will have reduced premiums, varying by age band, along with a reduction in premiums for Basic Life and Accidental Death & Dismemberment.

Pay Changes

Civilian - The 2024 budget includes funding for an average 2% pay for performance and a variable increase for pay progression for those employees that are eligible.

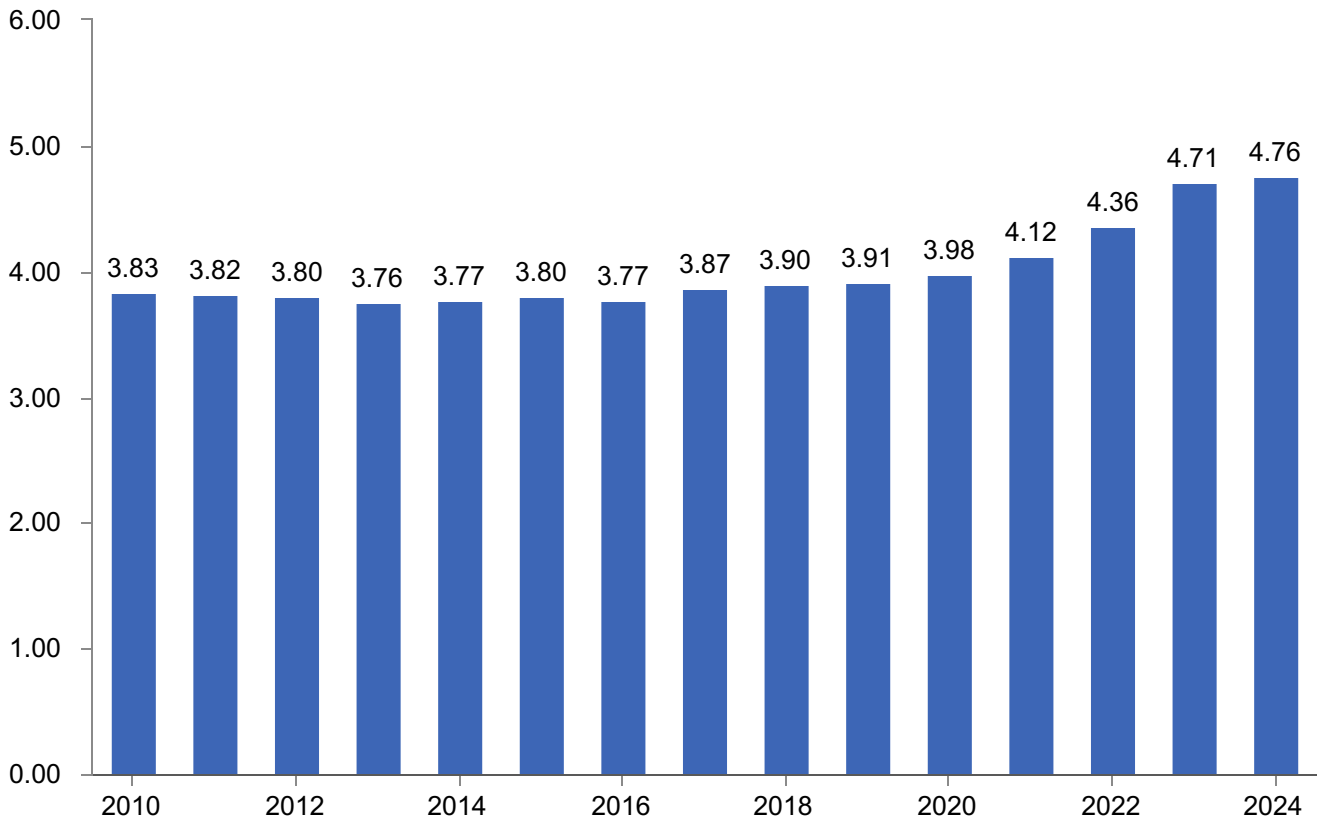
Sworn and CSPD Communications Center - The 2024 budget includes funding for 4% market movement and sworn will receive step increases.

42.50 Net positions added across all funds from 2023 Amended Budget

	2022 Amended	2023 Budget	2023 Amended	Transfer	Add	Eliminate	2024 Budget	Difference: 2023B- 2022A
General Fund	2,167.50	2,308.25	2,327.25	0.00	39.50	0.00	2,366.75	39.50
Public Safety Sales Tax Fund	289.50	309.25	310.25	0.00	0.00	0.00	310.25	0.00
Enterprise Funds	227.00	236.75	243.00	0.00	3.00	0.00	246.00	3.00
Special Revenue Funds - Other	71.50	76.25	76.25	0.00	0.00	0.00	76.25	0.00
Grant Funds	96.50	103.75	128.50	0.00	0.00	0.00	128.50	0.00
Radio Communications Fund	8.00	8.00	8.00	0.00	0.00	0.00	8.00	0.00
Office Services Fund	9.00	9.00	9.00	0.00	0.00	0.00	9.00	0.00
Workers' Compensation Fund	11.75	11.75	11.75	0.00	0.00	0.00	11.75	0.00
Employee Benefits Self - Insurance Fund	6.00	6.00	6.00	0.00	0.00	0.00	6.00	0.00
Claims Reserve Self - Insurance Fund	6.00	7.00	7.00	0.00	0.00	0.00	7.00	0.00
Total All Funds	2,892.75	3,076.00	3,127.00	0.00	42.50	0.00	3,169.50	42.50

All position totals are by funding source. Narrative organization charts reflect reporting relationship.

General Fund Employees per 1,000 Population



Since 2010, the General Fund employees per 1,000 population have increased 24.28%.

General Fund Position Change Details

	2022 Amended	2023 Budget	2023 Amended	Transfer	Add	Eliminate	2024 Budget
General Fund							
City Attorney, City Clerk, Municipal Court							
City Attorney	59.00	60.00	61.00				61.00
City Clerk	12.00	12.00	12.00				12.00
Municipal Court	38.00	38.00	38.00				38.00
City Auditor	14.00	14.00	14.00		1.00		15.00
City Council and Legislative Services	8.00	8.00	8.00	1.00			9.00
Finance	45.00	45.00	45.00				45.00
Fire							
Fire	430.50	466.00	469.50				469.50
Office of Emergency Management	5.00	5.00	5.00				5.00
Information Technology	94.00	92.25	92.25				92.25
Mayor and Support Services							
Mayor's Office	9.50	9.50	10.75				10.75
Communications	12.75	13.50	13.75				13.75
Housing and Community Vitality	1.00	1.00	1.00				1.00
Economic Development	5.00	5.00	4.00	(1.00)			3.00
Human Resources							
Employment Services	24.00	24.00	25.50				25.50
Office of Accessibility	5.00	6.00	6.00				6.00
Risk Management	5.25	5.25	5.25				5.25
Office of Innovation	6.00	6.00	6.00				6.00
Support Services	31.00	34.00	49.50		28.00		77.50
Parks, Recreation and Cultural Services							
Cultural Services	19.50	26.25	26.25		1.50		27.75
Design and Development	5.00	5.00	6.00				6.00
Park Maintenance and Operations	19.50	24.25	26.75				26.75
Recreation and Administration	39.00	81.75	70.50				70.50
Planning and Neighborhood Services							0.00
Land Use Review	34.00	34.00	34.00				34.00
Neighborhood Services	31.00	36.00	36.00		1.00		37.00
Police	956.00	982.75	987.75				987.75
Public Works							
City Engineering	35.00	35.00	35.00		2.00		37.00
Public Works Operations & Maintenance	195.00	210.25	210.50				210.50
Traffic Engineering	28.00	28.00	28.00		6.00		34.00
Transit	0.50	0.50	0.00				0.00
Total General Fund	2,167.50	2,308.25	2,327.25	0.00	39.50	0.00	2,366.75

Other Funds Position Change Details

	2022 Amended	2023 Budget	2023 Amended	Transfer	Add	Eliminate	2024 Budget
Internal Services Funds							
Office Services Fund	9.00	9.00	9.00				9.00
Radio Communications Fund	8.00	8.00	8.00				8.00
Claims Reserve Self - Insurance Fund	6.00	7.00	7.00				7.00
Employee Benefits Self - Insurance Fund	6.00	6.00	6.00				6.00
Workers' Compensation Fund	11.75	11.75	11.75				11.75
Total Internal Services Funds	40.75	41.75	41.75	0.00	0.00	0.00	41.75
Enterprise Funds							
Airport	117.00	121.00	122.00				122.00
Cemeteries	6.00	6.00	7.00				7.00
Development Review Enterprise	26.00	26.00	26.00				26.00
Parking System	16.00	17.75	18.50		3.00		21.50
Patty Jewett Golf Course	7.00	7.00	7.00				7.00
Pikes Peak - America's Mountain	19.00	23.00	23.50				23.50
Stormwater Enterprise	33.00	33.00	36.00				36.00
Valley Hi Golf Course	3.00	3.00	3.00				3.00
Total Enterprise Funds	227.00	236.75	243.00	0.00	3.00	0.00	246.00
Special Revenue Funds - Public Safety Sales Tax Fund							
Fire	131.50	138.50	138.50				138.50
Police	158.00	170.75	171.75				171.75
Total Public Safety Sales Tax Fund	289.50	309.25	310.25	0.00	0.00	0.00	310.25
Special Revenue Funds - Other							
Conservation Trust (CTF)	41.50	44.00	44.50				44.50
GID Funds	0.00	5.50	5.75				5.75
SIMD Funds	10.50	6.00	6.00				6.00
Trails, Open Space and Parks (TOPS)	19.50	20.75	20.00				20.00
Total Special Revenue Funds - Other	71.50	76.25	76.25	0.00	0.00	0.00	76.25
Grant Funds							
Fire	21.00	19.00	17.00				17.00
Housing and Community Vitality	12.00	12.00	12.00				12.00
Office of Emergency Management	3.00	3.00	4.00				4.00
Parks - Recreation and Administration	2.00	2.00	25.50				25.50
Police	26.00	35.25	37.00				37.00
Public Works - Transit	32.50	32.50	33.00				33.00
Total Grant Funds	96.50	103.75	128.50	0.00	0.00	0.00	128.50
All Funds Total	2,892.75	3,076.00	3,127.00	0.00	42.50	0.00	3,169.50

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