

# 2C Advisory Committee

Third Quarter 2022 Report

December 1, 2022



FINANCE DEPARTMENT

**2C/2C2 Road Tax<sup>1</sup>**  
**For Filing Period Ended September 30\***

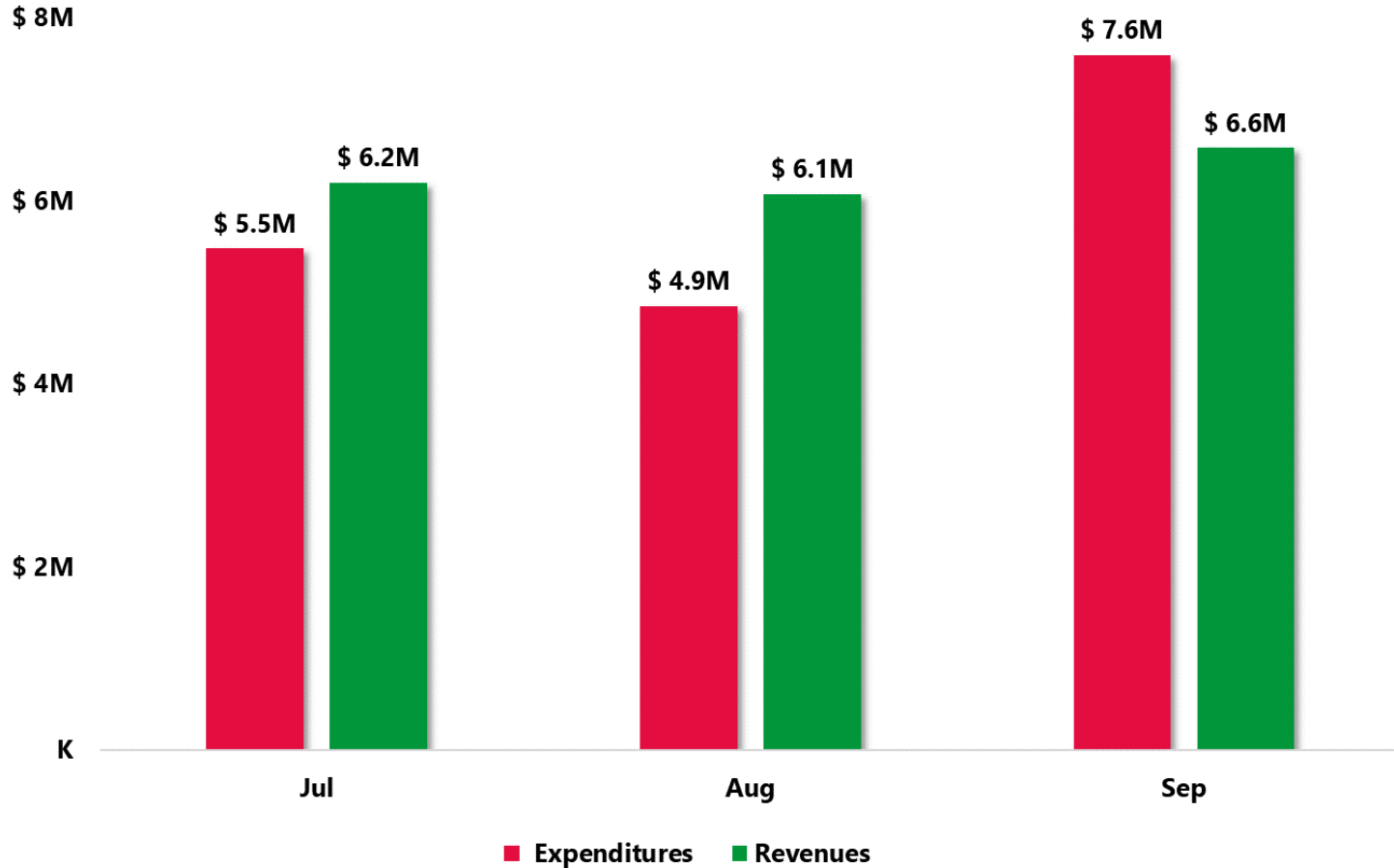
	2C - 0.62%			2C2 - 0.57%		
<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under) Previous Year</u>
February	3,930,688	4,227,205	4,198,197	4,234,101	4,722,855	11.54%
March	3,796,692	3,821,694	3,882,045	4,242,383	4,702,443	10.84%
April	4,777,907	5,047,117	4,343,766	5,689,085	6,135,124	7.84%
May	4,165,095	4,508,287	3,527,905	5,124,653	5,799,085	13.16%
June	4,609,980	4,543,767	4,393,829	5,239,285	5,607,814	7.03%
July	5,258,995	5,428,554	5,444,453	6,426,629	6,726,707	4.67%
August	4,655,205	4,978,963	5,109,657	5,749,024	6,200,014	7.84%
September	4,962,019	4,888,217	4,982,720	5,582,809	6,078,675	8.88%
October	5,167,388	5,218,998	5,718,237	6,139,253	6,579,764	7.18%
<b>Total (Year-to-Date)</b>	<b>41,323,968</b>	<b>42,662,803</b>	<b>41,600,809</b>	<b>48,427,221</b>	<b>52,552,481</b>	<b>8.52%</b>
<b>Refunds (Year-to-Date)</b>	<b>87,756</b>	<b>87,884</b>	<b>228,194</b>	<b>116,020</b>	<b>254,319</b>	
<b>Net Revenue (Year-to-Date)</b>	<b>41,236,212</b>	<b>42,574,919</b>	<b>41,372,615</b>	<b>48,311,201</b>	<b>52,298,162</b>	

In November of 2019, voters in Colorado Springs passed Issue 2C2, agreeing to continue investment in our roads for years 2021-2025, at a sales tax rate of 0.57%, reduced from 0.62% for Issue 2C that was passed by voters in November 2015, for years 2016-2020.

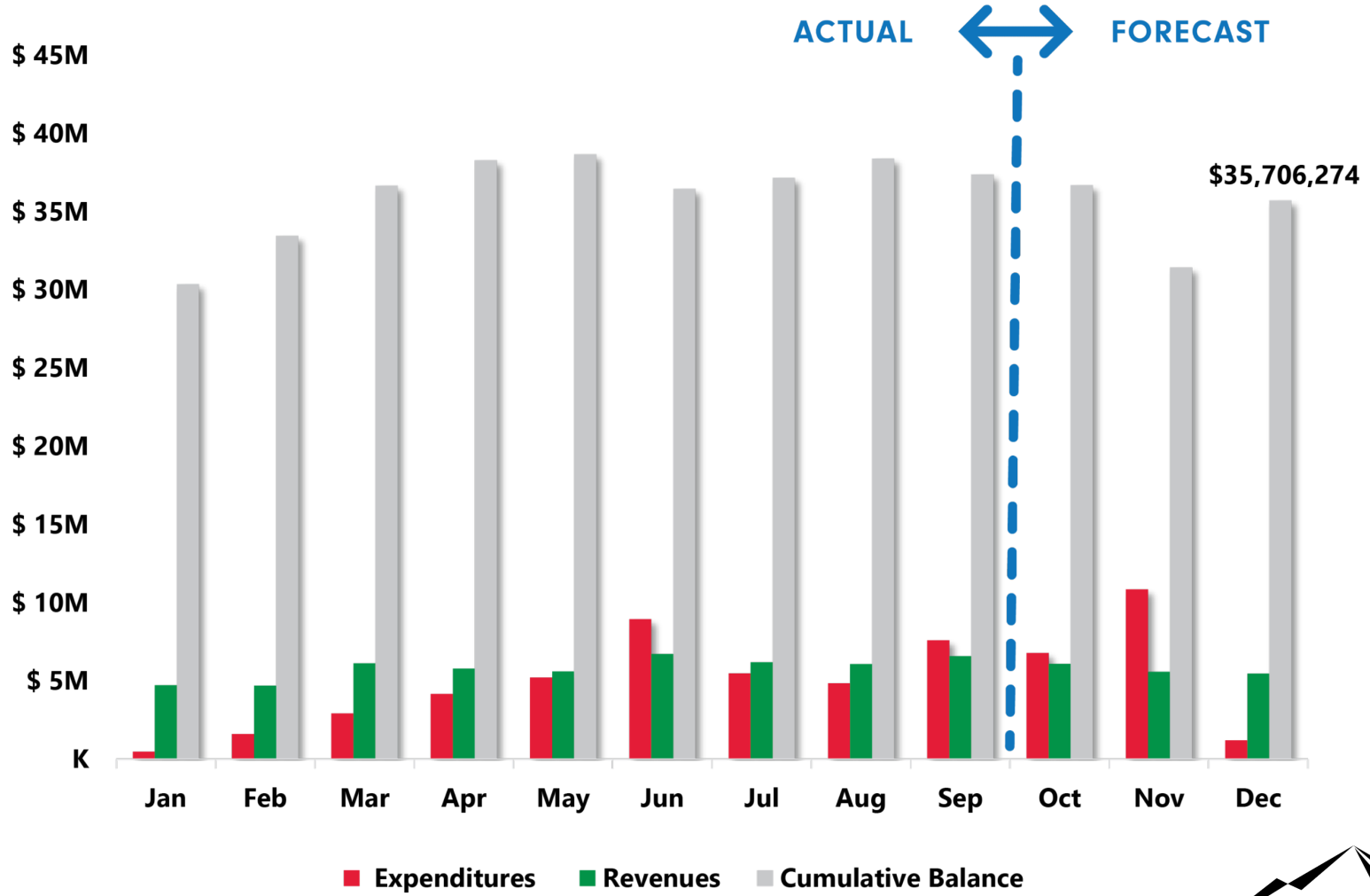
\* Filing period is the month the tax monies are collected by the retailer from their customers



# Revenues and Expenditures

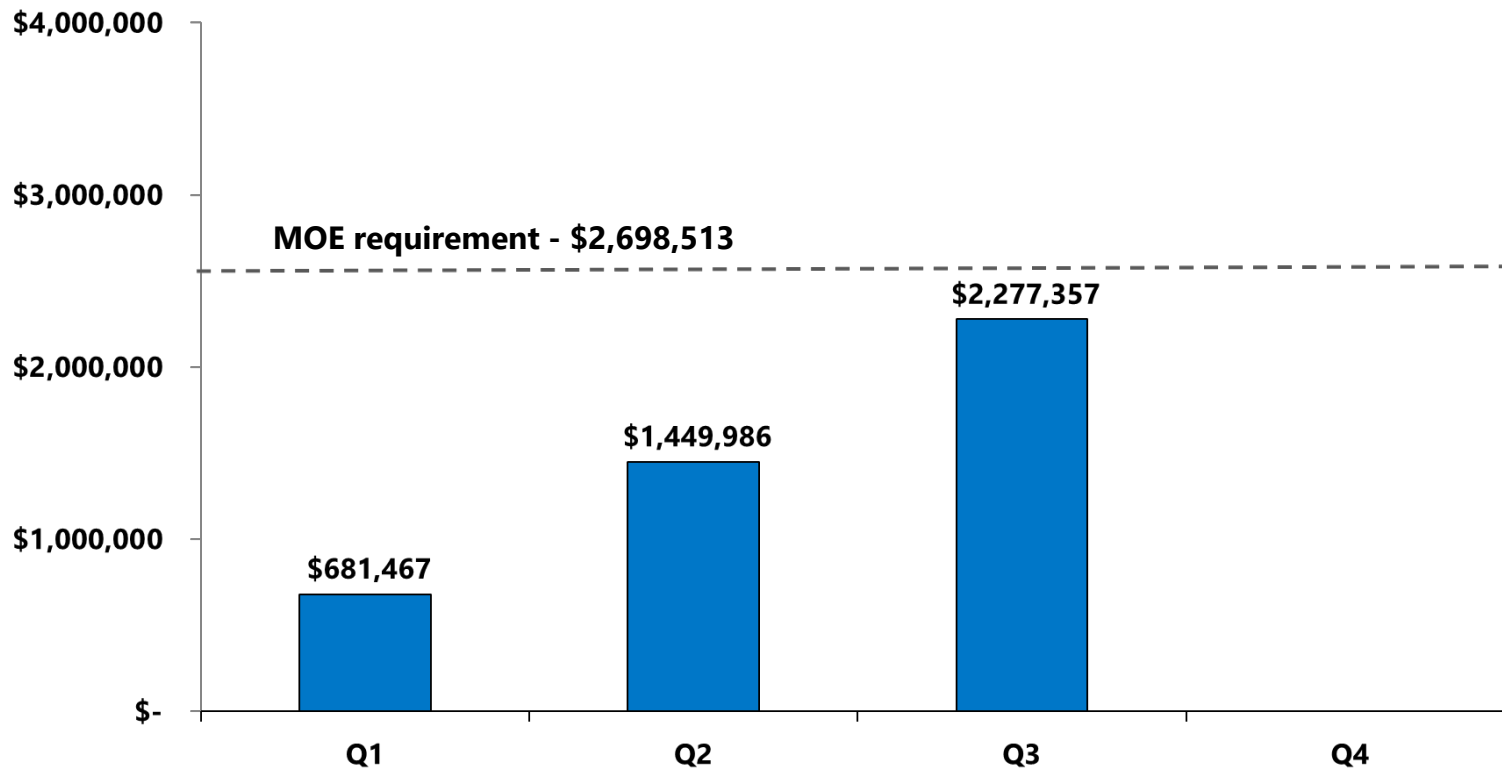


# Revenues and Expenditures Forecast



# Maintenance of Effort Requirement

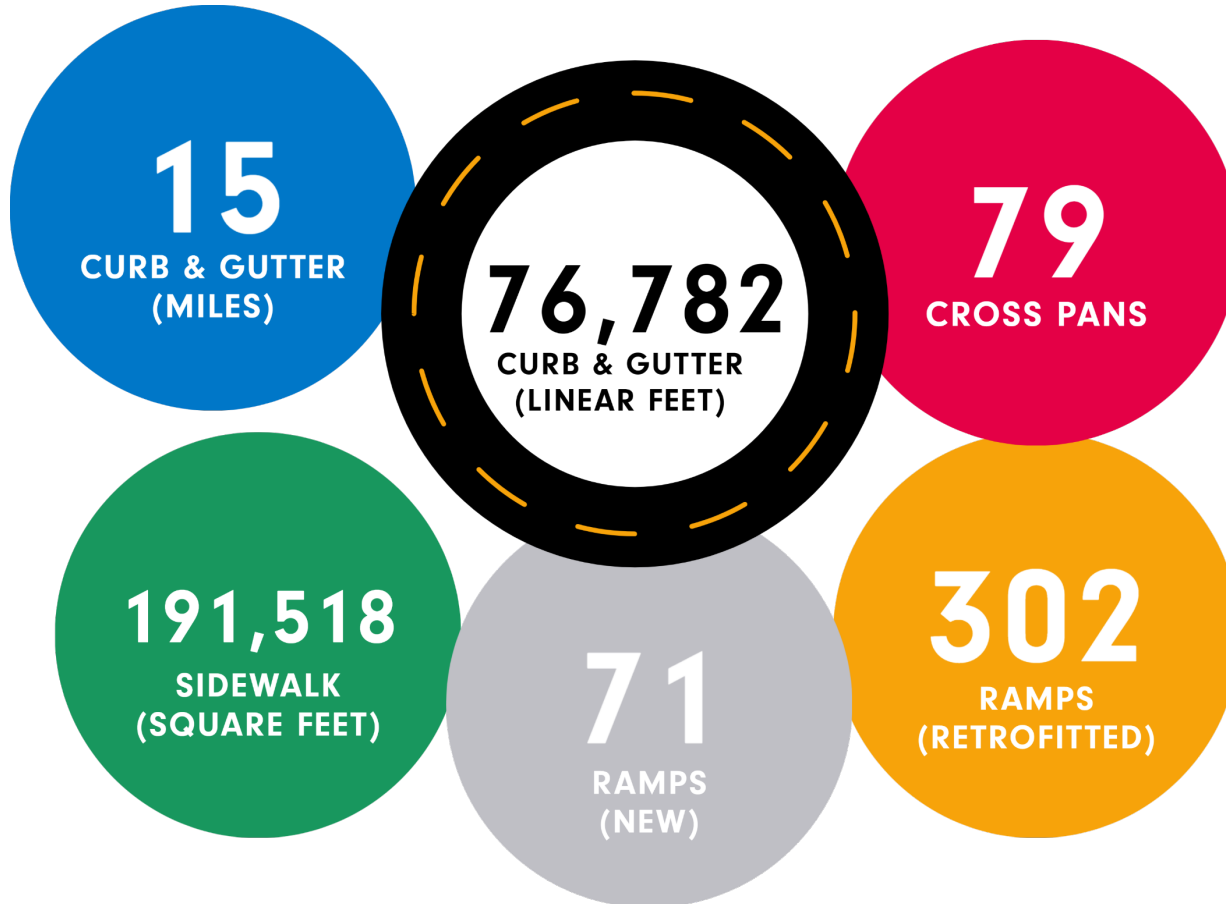
Maintenance of Effort Goal by Quarter							
Quarter	2016	2017	2018	2019	2020	2021	2022
Q3	\$ 1,056,594	\$ 1,658,494	\$ 1,573,234	\$ 1,538,963	\$ 2,071,781	\$ 2,093,359	\$ 2,277,357



# Total Program Update

Program	2016	2017	2018	2019	2020	2021	2022	Totals
<b>Concrete</b>	\$ 14,218,496	\$ 19,846,221	\$ 23,106,370	\$ 23,723,472	\$ 28,932,809	\$ 28,956,827	\$ 27,488,256	\$ 166,272,451
<b>Overlay</b>	23,228,847	25,463,360	30,388,855	20,006,625	28,600,321	21,010,755	9,334,408	158,033,171
<b>Program Support</b>	2,490,337	4,984,992	5,933,370	5,025,029	6,573,922	6,034,028	4,460,166	35,501,844
<b>Total Spent</b>	<b>\$ 39,937,680</b>	<b>\$ 50,294,573</b>	<b>\$ 59,428,595</b>	<b>\$ 48,755,126</b>	<b>\$ 64,107,052</b>	<b>\$ 56,001,609</b>	<b>\$ 41,282,830</b>	<b>\$ 359,807,465</b>
<b>Annual Budget</b>	<b>\$ 50,000,000</b>	<b>\$ 49,999,340</b>	<b>\$ 49,983,060</b>	<b>\$ 56,264,910</b>	<b>\$ 57,965,460</b>	<b>\$ 59,788,558</b>	<b>\$ 65,435,820</b>	<b>\$ 389,437,148</b>
<b>Net Revenue Collections</b>	<b>\$ 49,629,069</b>	<b>\$ 52,668,877</b>	<b>\$ 56,084,546</b>	<b>\$ 57,422,853</b>	<b>\$ 57,466,486</b>	<b>\$ 65,682,381</b>	<b>\$ 52,552,481</b>	<b>\$ 391,506,693</b>
<b>% Spent of Appropriation</b>	80%	101%	119%	87%	111%	94%	63%	92%
<b>% Spent of Revenue Collections</b>	80%	95%	106%	85%	112%	85%	79%	92%
<b>% Complete Concrete</b>	100%	100%	100%	100%	100%	100%	100%	44%
<b>% Complete Overlay</b>	100%	100%	100%	100%	100%	100%	97%	26%
<b>Concrete % of Program</b>	36%	39%	39%	49%	45%	52%	67%	46%
<b>Overlay % of Program</b>	58%	51%	51%	41%	45%	38%	23%	44%
<b>Program Support % of Program</b>	6%	10%	10%	10%	10%	11%	11%	10%

# Pre-Overlay Concrete Highlights



Currently working on 2023 asphalt overlay segments

Awarding contracts to nine concrete contractors for 2023

Assessing criteria for concrete replacement to speed up production

# Asphalt Overlay Highlights



27 LANE  
MILES  
PAVED

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Slower concrete production in residential areas has led to several bundle deferrals

Segment additions within neighborhoods have increased asphalt production

64 additional roadways paved not originally planned



# 2022 Paving Map



# Paving List



**YOUR  
TAX  
DOLLARS  
AT WORK**



[ColoradoSprings.gov/Streets](https://ColoradoSprings.gov/Streets)





SABLE CHASE  
BEFORE





SABLE CHASE  
BEFORE





SABLE CHASE  
**AFTER**





SABLE CHASE  
**AFTER**



# Questions/Discussion

## Next Meeting

**February 23, 2023**

10:30a-11:30a

**City Hall**

Pikes Peak Conference Room

Virtual Option Available

