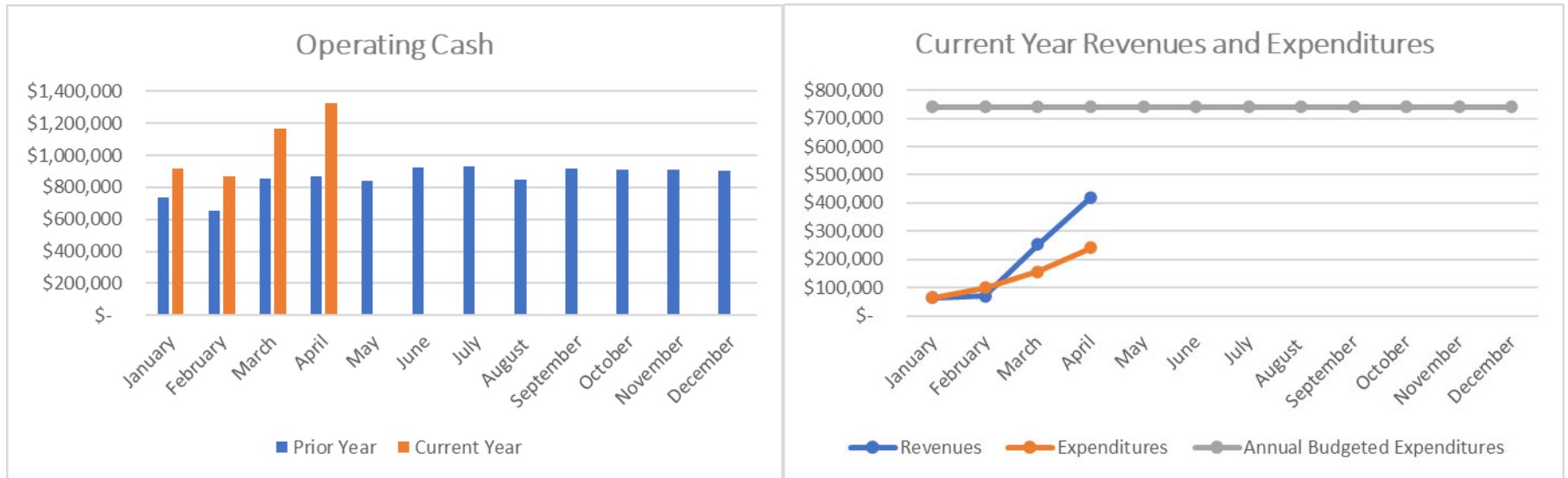


COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

GENERAL FUND

1. Operating cash balance as of April 30, 2024, is \$1,328,168.
2. Total revenues through April 30, are \$419,641 which are mostly related to administration fees received.
3. Total expenditures through April 30, are \$240,682 which is 32.48% of the total annual budget.



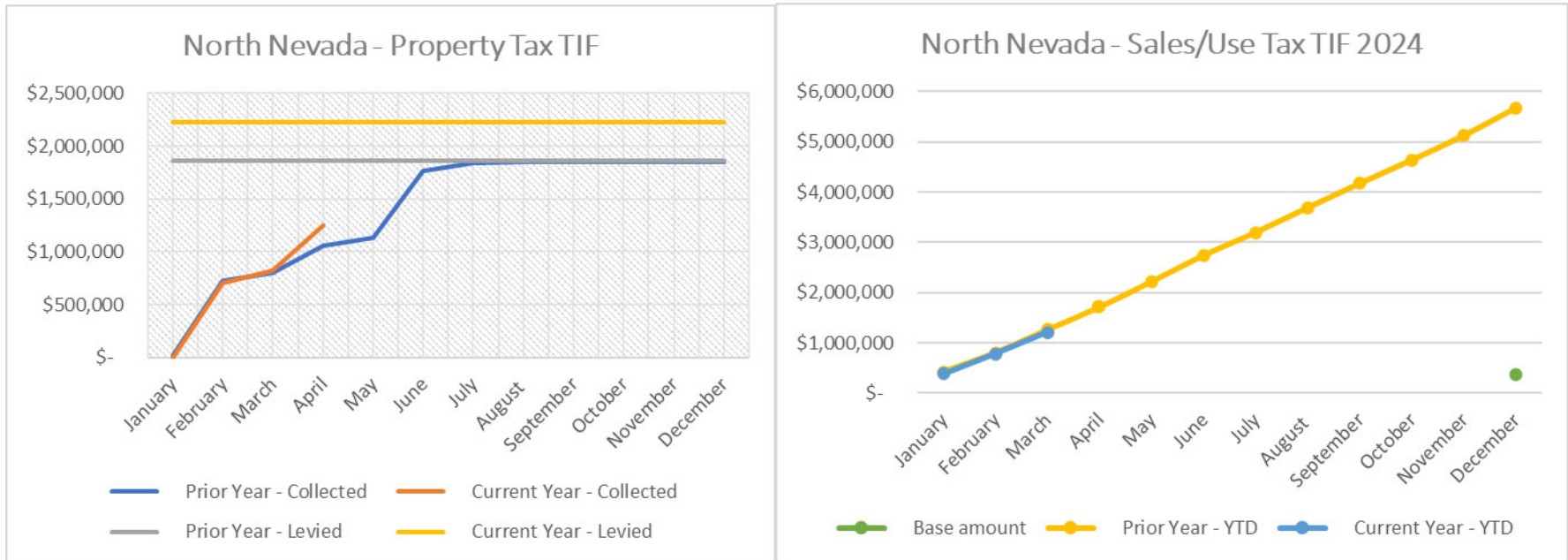
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

DEBT SERVICE

1. North Nevada:

- The Authority is expected to collect a total of \$2,223,315 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$1,252,935 in tax revenue, which reflects 56.35% collection vs. 56.59% at this time last year.
- Through April, the Authority has collected \$1,205,166 in sales tax TIF revenue for March reported sales (April collection), which is 5.16% lower than this time last year. The sales tax base amount of \$375,603 for the twelve-month period (beginning of December 2023 reported sales) was met in December 2023.
- Administration fees in the amount of \$50,000 have been recorded.



COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

DEBT SERVICE (continued)

2. Ivywild:

- The Authority is expected to collect a total of \$155,061 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$25,424 in tax revenue, reflecting a 16.40% collection vs. 59.05% at this time last year.
- Through April, the Authority has collected \$24,940 in sales tax TIF revenue for March reported sales (April collection), which is 24.05% higher than this time last year. The sales tax base amount of \$62,963 for the twelve-month period (beginning of May 2023 reported sales) has been met in November 2023.
- Administration fees in the amount of \$5,000 have been recorded.
- Year to date, a total payment of \$35,490 has been made to The Culebra Properties, LLC, for the Ivywild Neighborhood Loan.



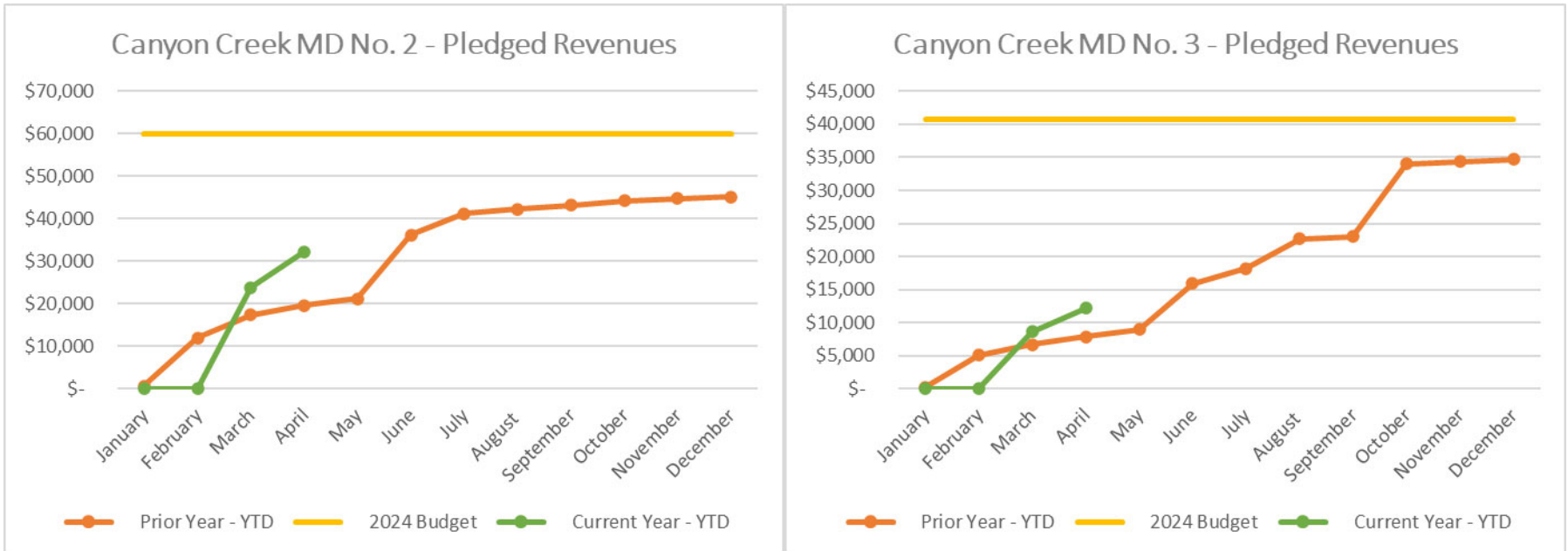
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

DEBT SERVICE (continued)

3. Canyon Creek:

- The Authority has collected 60.56% of the expected Property Tax TIF revenue during 2024 for the South Nevada project area and allocated \$76,482 as pledge revenue to the Canyon Creek bonds.
- Through April, the Authority has collected pledged revenues from Canyon Creek MD No.2 and Canyon Creek MD No.3 in the amounts of \$32,323 and \$12,212, respectively.
- Administration fees in the amount of \$12,207 have been recorded.



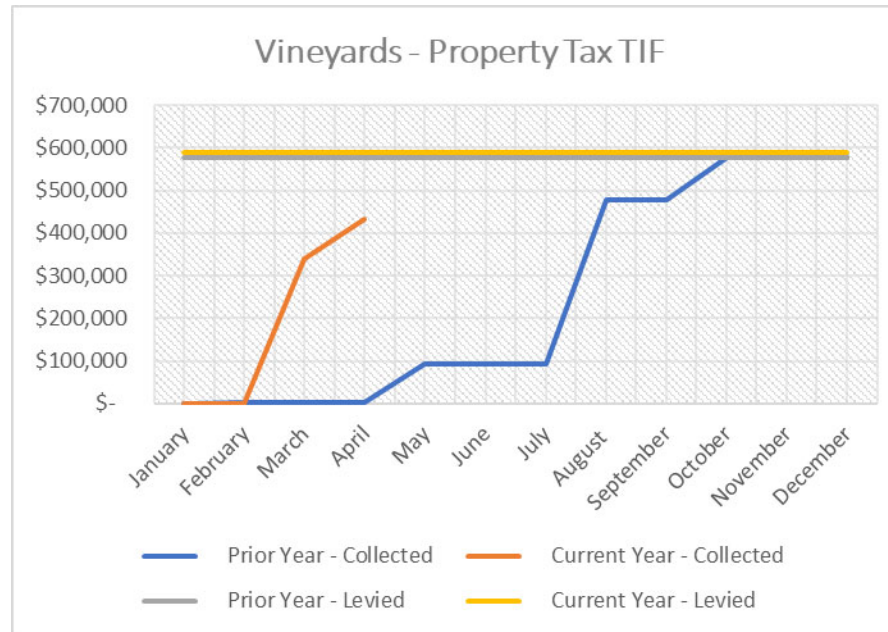
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

DEBT SERVICE (continued)

4. Vineyard:

- The Authority is expected to collect a total of \$589,586 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$432,271 in tax revenue, reflecting a 57.63% collection vs. 0.26% this time last year.
- Administrative fees in the amount of \$60,000 have been recorded.



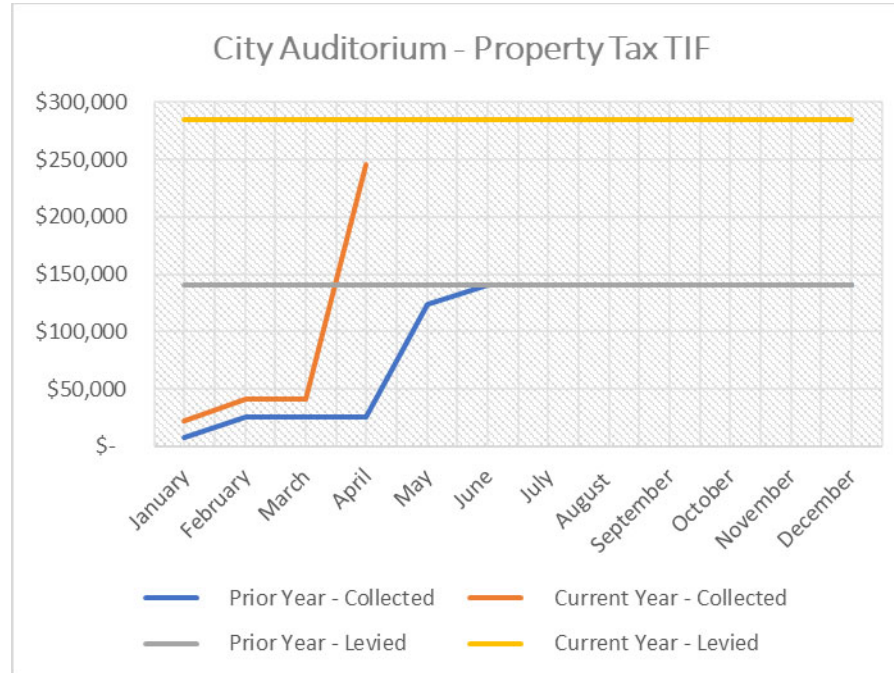
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS

5. City Auditorium:

- The Authority is expected to collect a total of \$284,812 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$246,110 in tax revenue, which reflects 86.41% collection vs. 87.93% at this time last year.
- Administration fees in the amount of \$10,000 have been recorded.
- Total year-to-date TIF reimbursements processed to the Developer for the Hyatt Hotel project are \$156,350.
- Administrative fees in the amount of \$30,000 have been recorded for Hyatt Hotel.



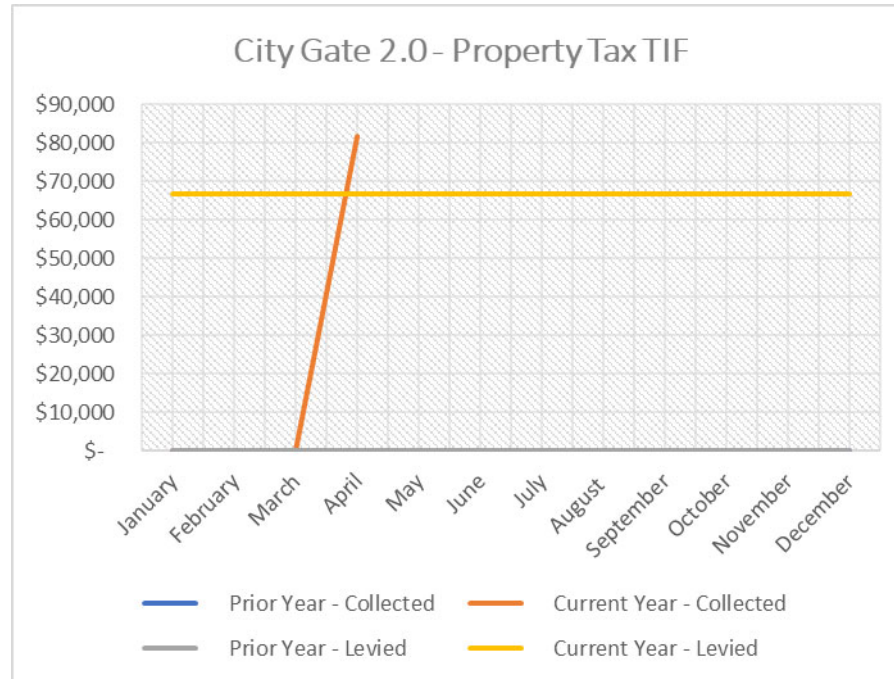
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

6. City Gate 2.0:

- The Authority is expected to collect a total of \$66,909 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$81,607 in tax revenue, reflecting a 121.97% collection.
- Total year-to-date TIF reimbursements processed to the Developer are \$9,892.
- Administrative fees in the amount of \$71,400 have been recorded.



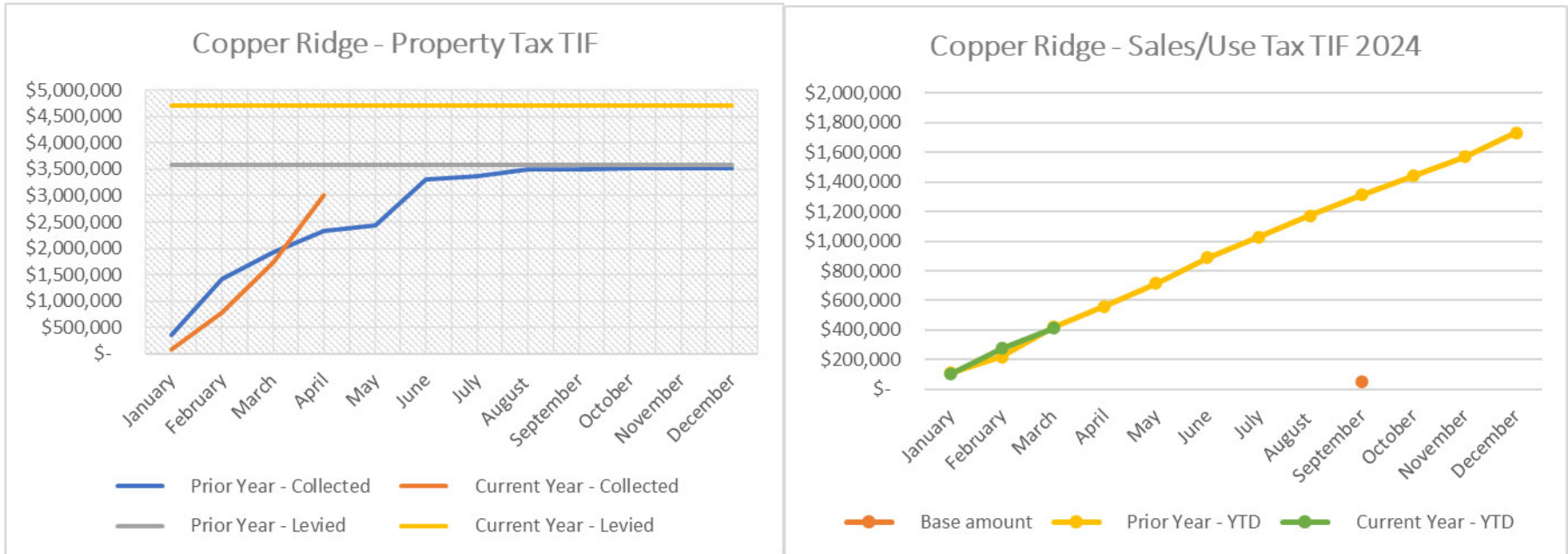
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

7. Copper Ridge/Polaris Pointe:

- The Authority is expected to collect a total of \$4,715,194 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$3,002,956 in tax revenue, which reflects 63.69% collection vs. 65.33% at this time last year.
- Through April, the Authority has collected \$411,620 in sales tax TIF revenue through March reported sales (April collection) which is 4.23% lower than this time last year. The sales tax base amount of \$52,976 for the twelve-month period (beginning of September 2023 reported sales) has been met.
- Total year-to-date TIF reimbursements processed to the District are \$3,311,483.
- Administration fees in the amount of \$60,000 have been recorded.



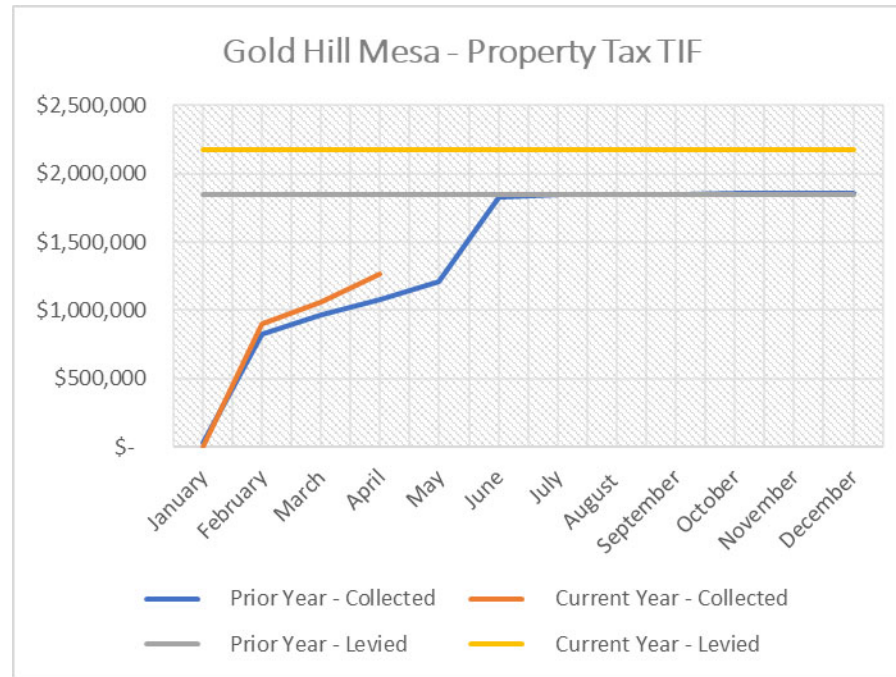
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

8. Gold Hill Mesa:

- The Authority is expected to collect a total of \$2,171,143 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$1,267,739 in tax revenue, which reflects 58.39% collection vs. 58.44% at this time last year.
- Total year-to-date TIF reimbursements processed to the District are \$883,348.



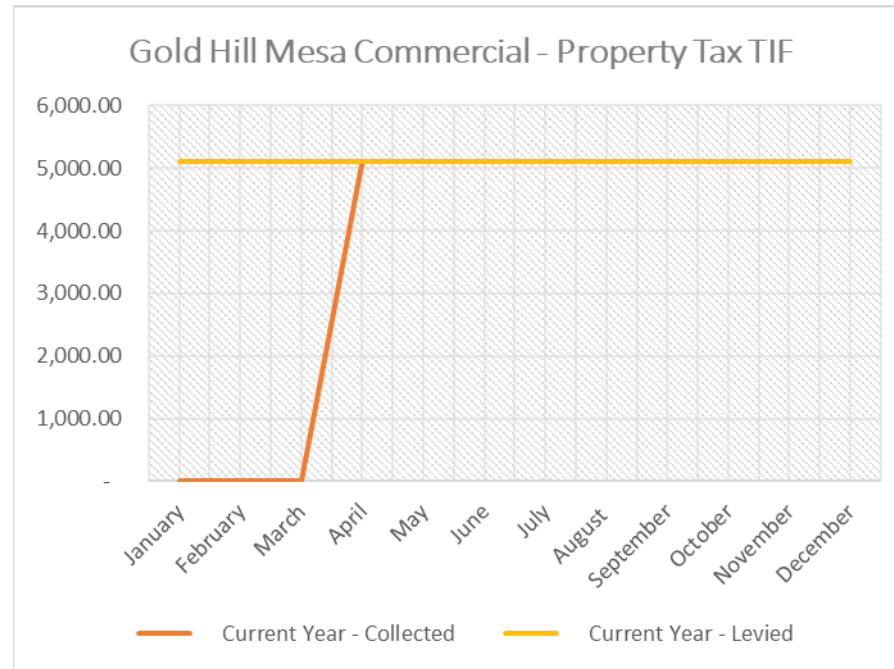
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

9. Gold Hill Mesa Commercial Project:

- The Authority is expected to collect a total of \$5,101 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$5,063 in tax revenue, reflecting a 99.25% collection.



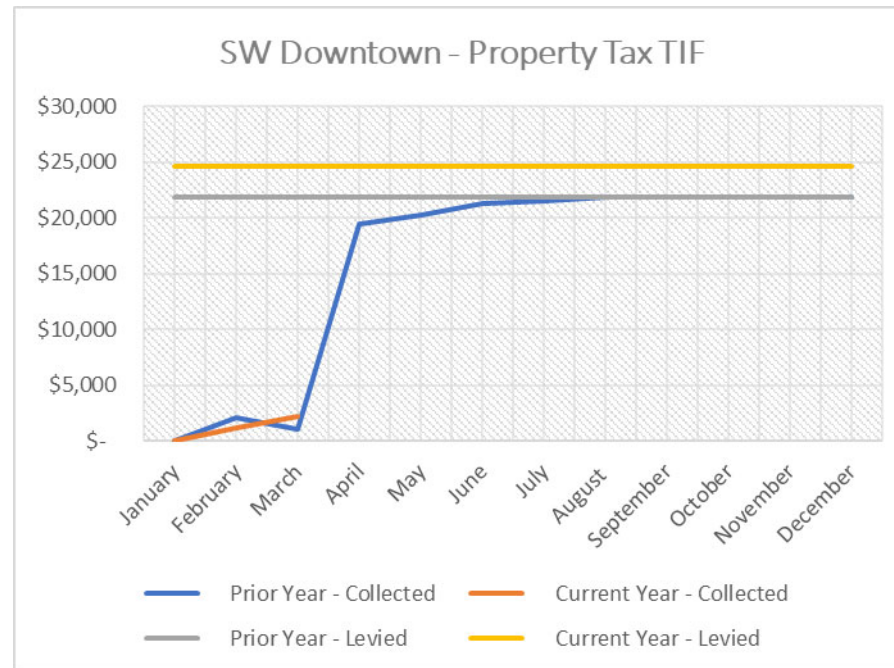
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

10. Southwest Downtown:

- The Authority is expected to collect a total of \$24,590 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$19,122 in tax revenue, reflecting a 77.76% collection vs. 89.22% at this time last year.



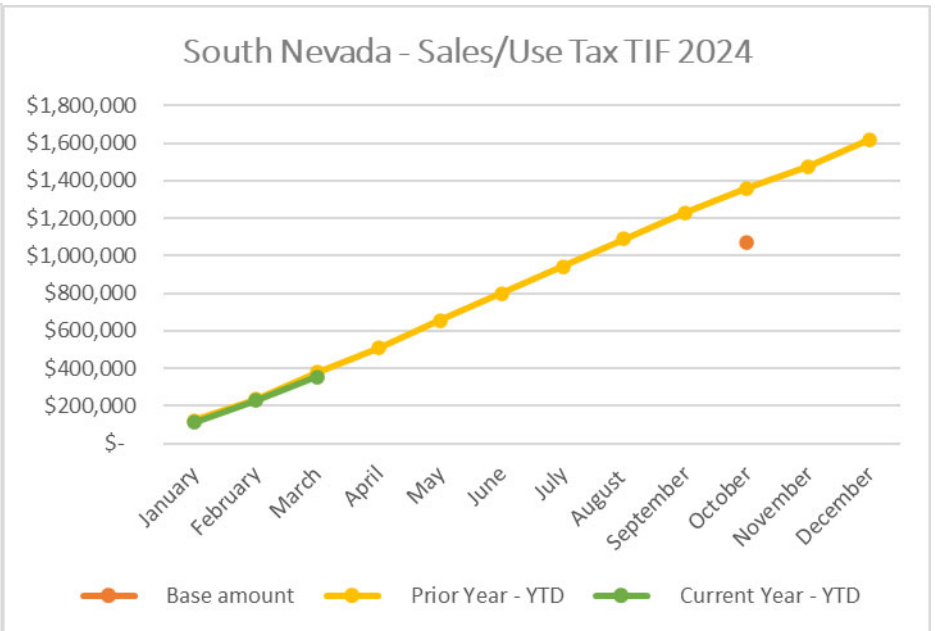
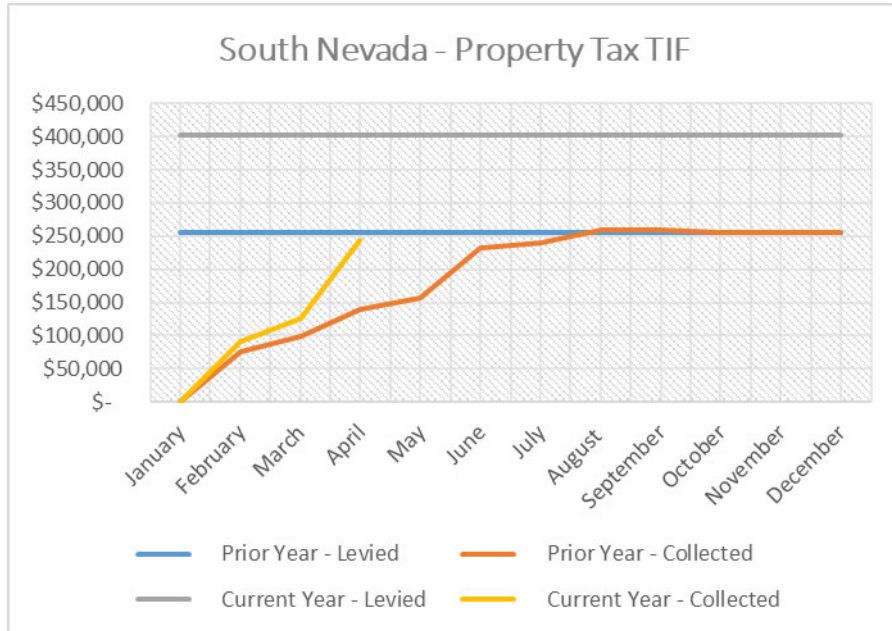
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

11. South Nevada:

- The Authority is expected to collect a total of \$402,165 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$243,531 in tax revenue, reflecting a 60.56% collection vs. 54.81% at this time last year.
- Through April, the Authority has allocated \$76,482 of Property Tax TIF revenue as pledged revenue to the Canyon Creek bonds.
- Through April, the Authority has collected \$0 in sales tax TIF revenue through March reported sales (April collection), which is 4.11% lower than this time last year. The sales tax base amount of \$1,067,972 for the twelve-month period (beginning of October 2023 reported sales) has not been met.
- Administration fees in the amount of \$60,000 have been recorded.



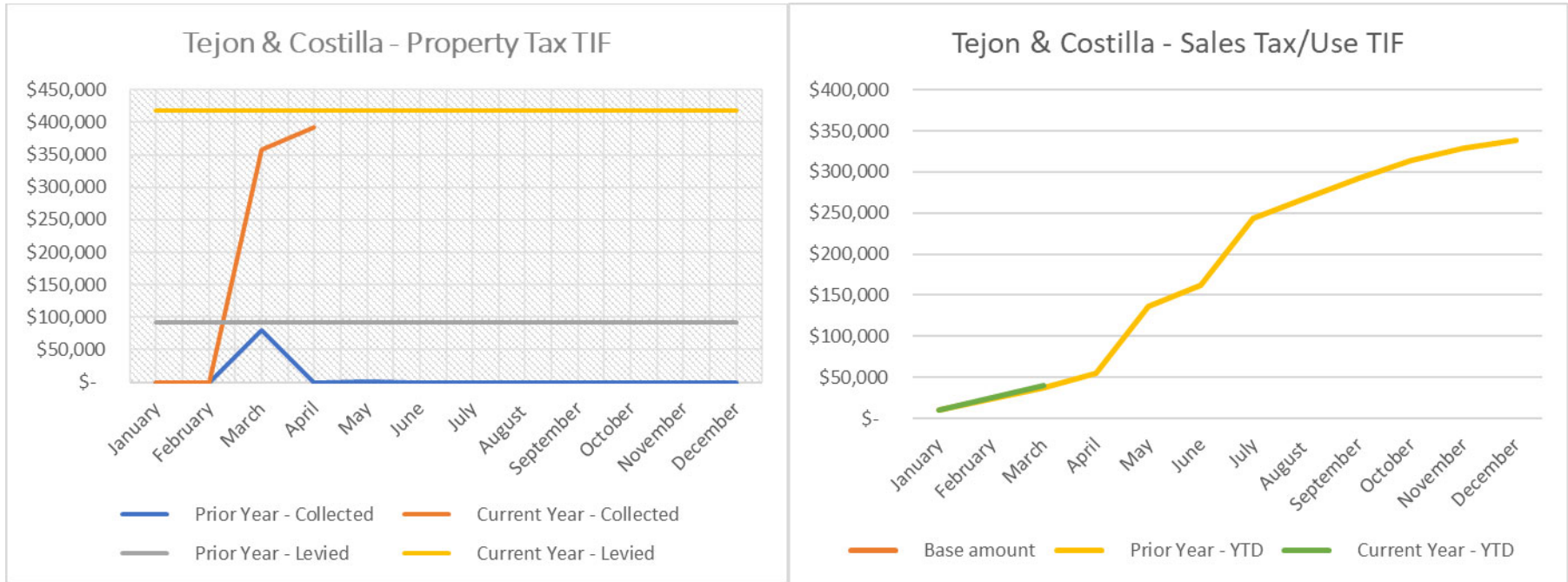
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

12. Tejon & Costilla Project:

- The Authority is expected to collect a total of \$418,484 in Property Tax TIF revenue during 2024. Through April, the Authority has collected \$391,668 in tax revenue, reflecting a 93.59% collection vs. 87.14% at this time last year.
- Through April, the Authority has collected \$108,602 in sales tax TIF revenue through March reported sales (April collection). The sales tax base amount is zero for this project area.
- Total year-to-date TIF reimbursements processed to the Developer are \$464,350.
- Administration fees in the amount of \$30,000 have been recorded.



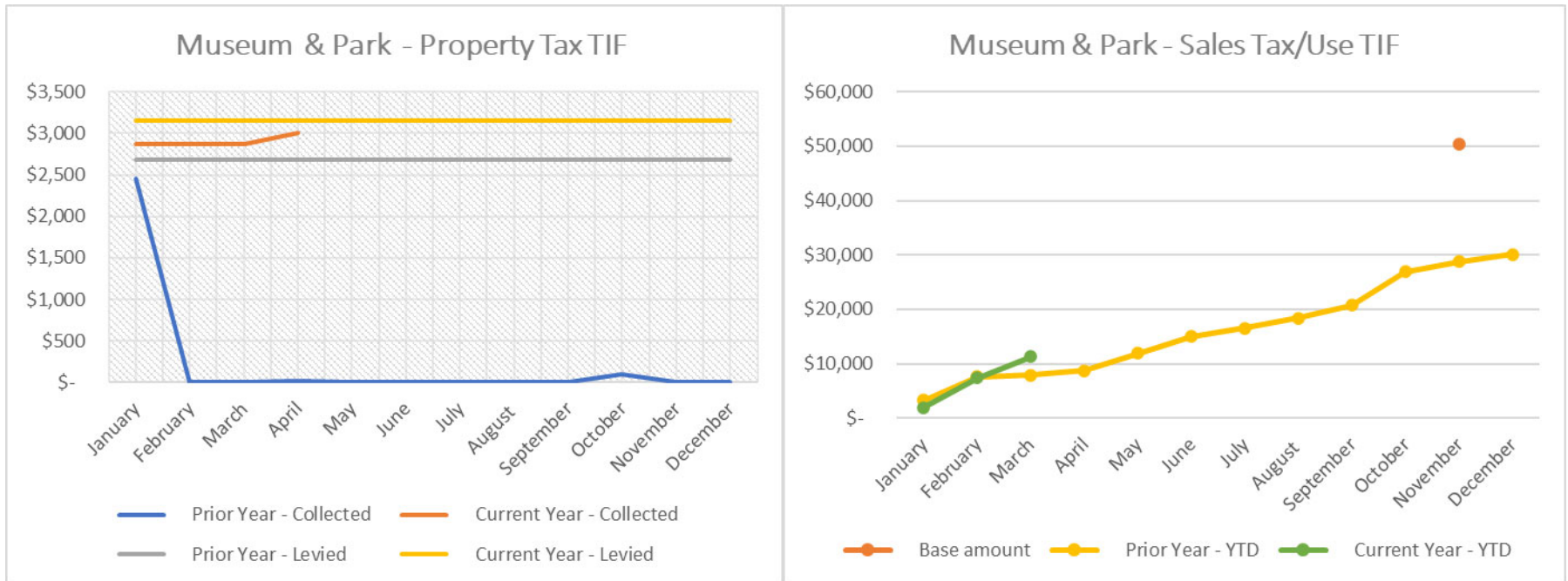
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS (continued)

13. Museum & Park Project:

- The Authority is expected to collect a total of \$3,154 in Property Tax TIF revenue during 2024. Through March, the Authority has collected \$3,001 in tax revenue, which reflects 95.16% collection vs. 91.45% at this time last year.
- Through April, the Authority has not collected any sales tax TIF revenue through March reported sales (April collection), however cumulative collection is 13.36% higher than this time last year. The sales tax base amount of \$50,310 for the twelve-month period (beginning of November 2023 reported sales) has not been met.



COLORADO SPRINGS URBAN RENEWAL AUTHORITY

April 30, 2024 – Financial Statement Notes

CAPITAL PROJECTS – CITY FOR CHAMPIONS

14. As of April 30, 2024, remaining funds available related to the C4C projects are as follows:

- Administration - \$66,393.
- Restricted cash and investments - \$13,291,731.

