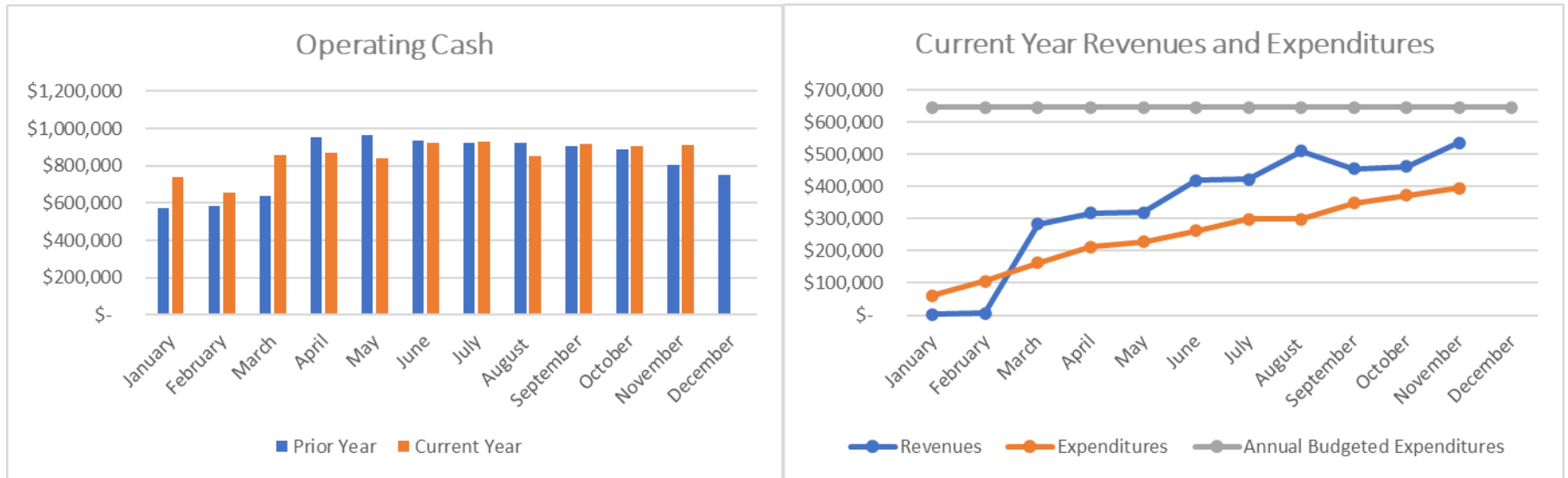


COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

GENERAL FUND

1. Operating cash balance as of November 30, 2023, is \$907,817.
2. Total revenues through November 30, are \$537,223 which are mostly related to administration fees received.
3. Total expenditures through November 30, are \$395,757 which is 61.26% of the total annual budget.



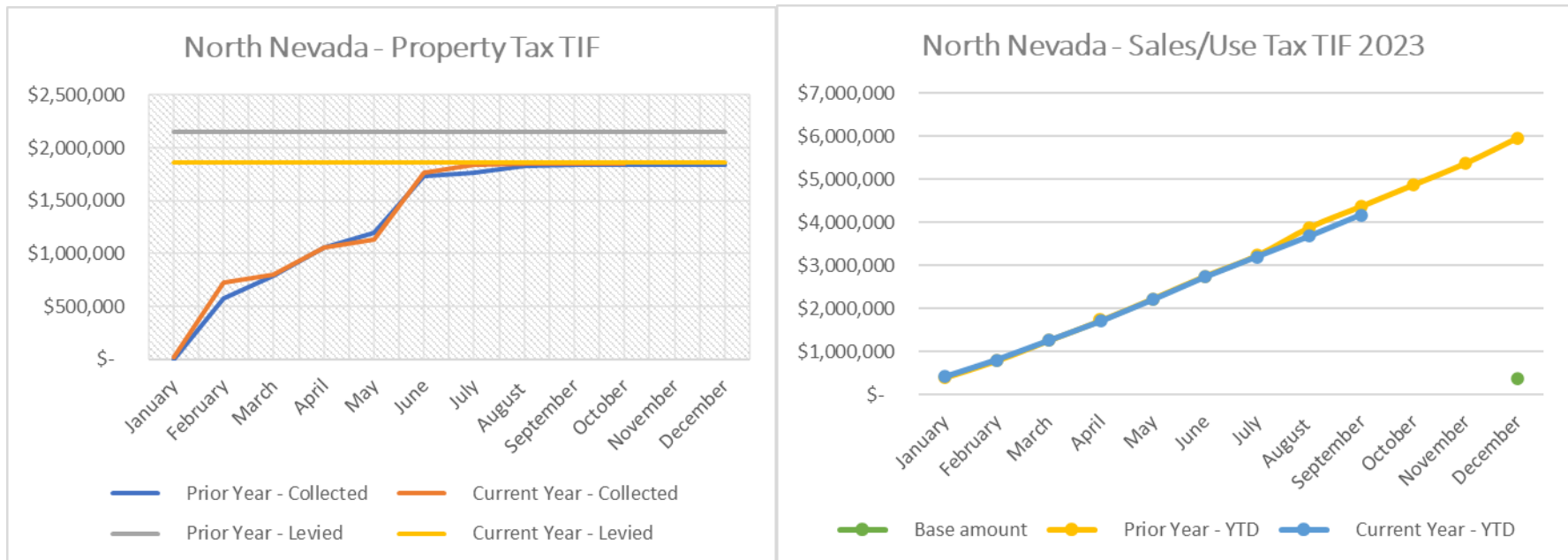
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

DEBT SERVICE

1. North Nevada:

- The Authority is expected to collect a total of \$1,860,555 in Property Tax TIF revenue during 2023. Through November, the Authority has collected \$1,847,713 in tax revenue, which reflects 99.31% collection vs. 97.52% at this time last year. November property tax statements were not available as of the report date.
- Through November, the Authority has collected \$4,176,111 in sales tax TIF revenue for September reported sales (October collection), which is 2.95% lower than this time last year. The sales tax base amount of \$375,603 for the twelve-month period (beginning of December 2022 reported sales) was met in December 2022.
- Administration fees in the amount of \$50,000 have been recorded.
- Interest payment in the amount of \$438,148 has been made for the 2020 Series Loan.



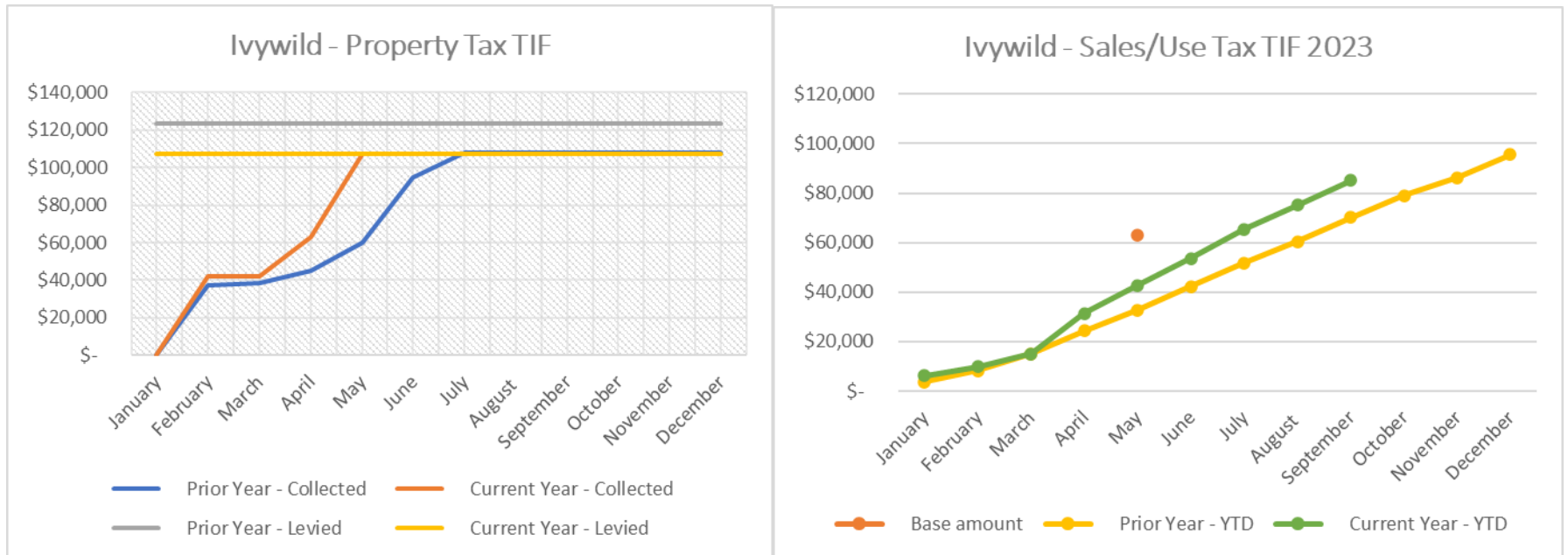
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

DEBT SERVICE (continued)

2. Ivywild:

- The Authority is expected to collect a total of \$107,178 in Property Tax TIF revenue during 2023. Through November, the Authority has collected \$107,178 in tax revenue, reflecting a 100.00% collection.
- Through November, the Authority has collected \$31,466 in sales tax TIF revenue for September reported sales (October collection), which is 17.69% 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 not been met.
- Administration fees in the amount of \$5,000 have been recorded.
- Year to date, a total payment of \$140,302 has been made to The Culebra Properties, LLC, for the Ivywild Neighborhood Loan.



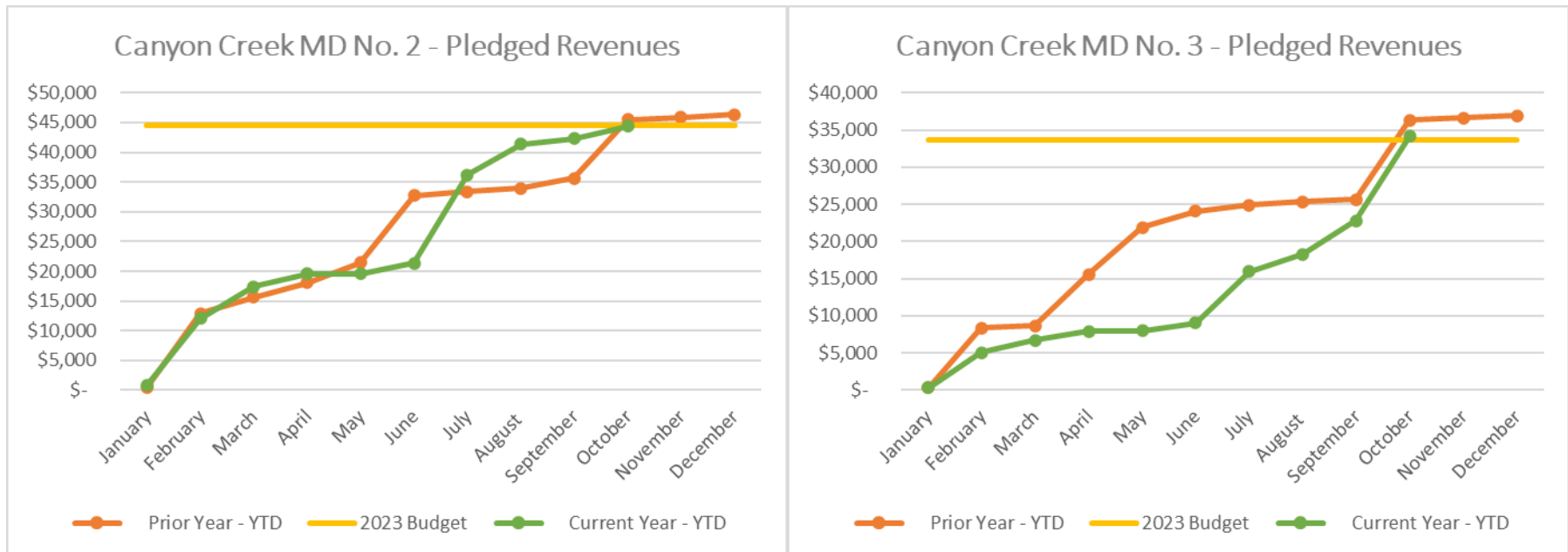
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

DEBT SERVICE (continued)

3. Canyon Creek:

- The Authority has collected 100.00% of the expected Property Tax TIF revenue during 2023 for the South Nevada project area and allocated \$80,947 as pledged revenue to the Canyon Creek bonds.
- Through November, the Authority has reported pledged revenues from Canyon Creek MD No.2 and Canyon Creek MD No.3. in the amounts of \$44,366 and \$34,130, respectively.
- Bond Administration fees in the amount of \$12,086 have been recorded.
- Interest payment in the amount of \$79,899 has been made for the 2018A Series Bonds.



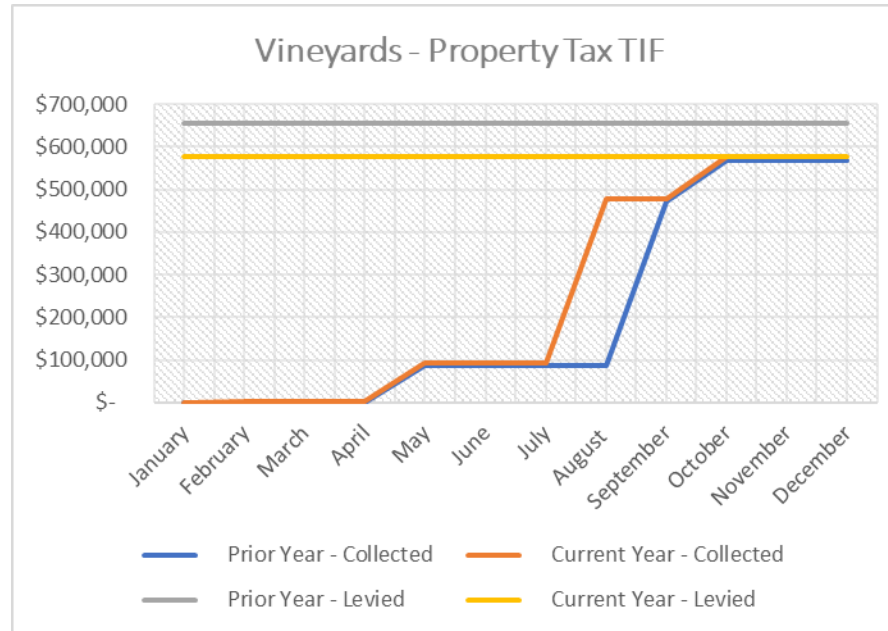
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

DEBT SERVICE (continued)

4. Vineyard:

- The Authority is expected to collect a total of \$576,581 in Property Tax TIF revenue during 2023. Through October, the Authority has collected \$576,581 in tax revenue, reflecting a 100.00% collection.
- Administration fees in the amount of \$60,000 have been recorded.



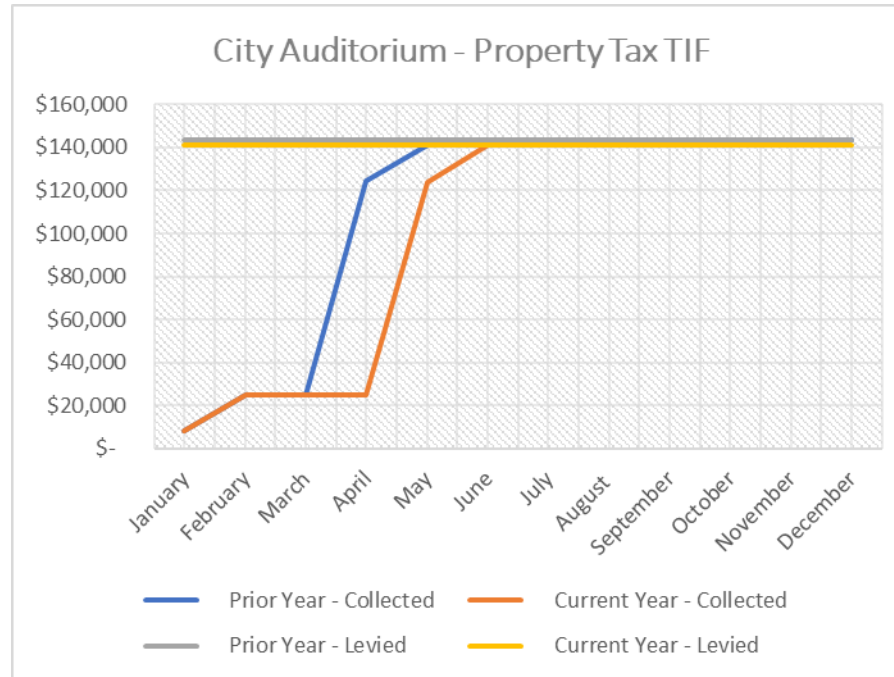
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS

5. City Auditorium:

- The Authority is expected to collect a total of \$140,809 in Property Tax TIF revenue during 2023. Through November, the Authority has collected \$140,809 in tax revenue, reflecting a 100.00% collection.
- Administration fees in the amount of \$130,000 have been recorded.
- Total year-to-date TIF reimbursements processed to the Developer for the Hyatt Hotel are \$71,273.



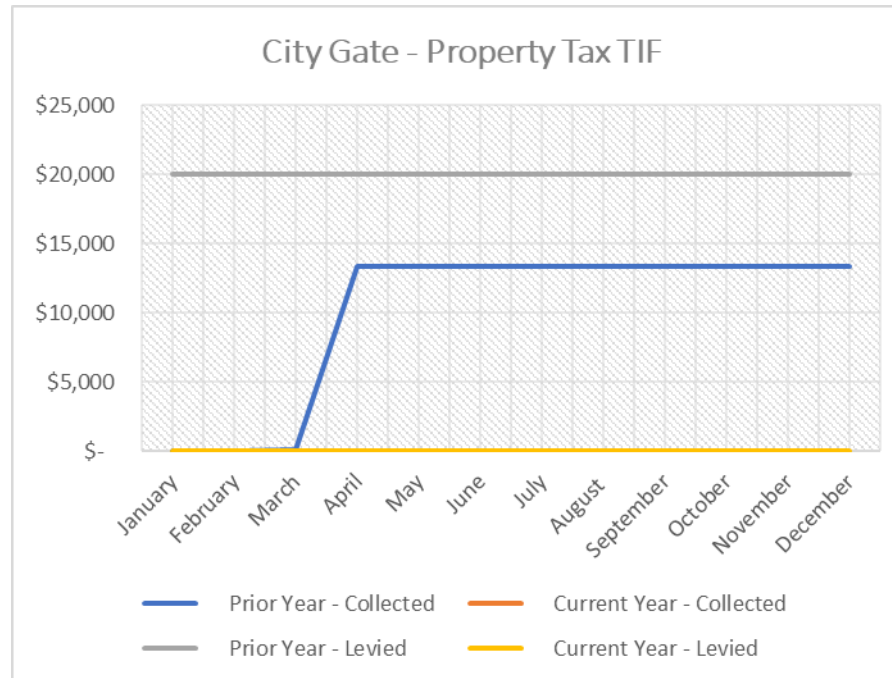
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

6. City Gate:

- The Authority does not expect to collect Property Tax TIF revenue in 2023.



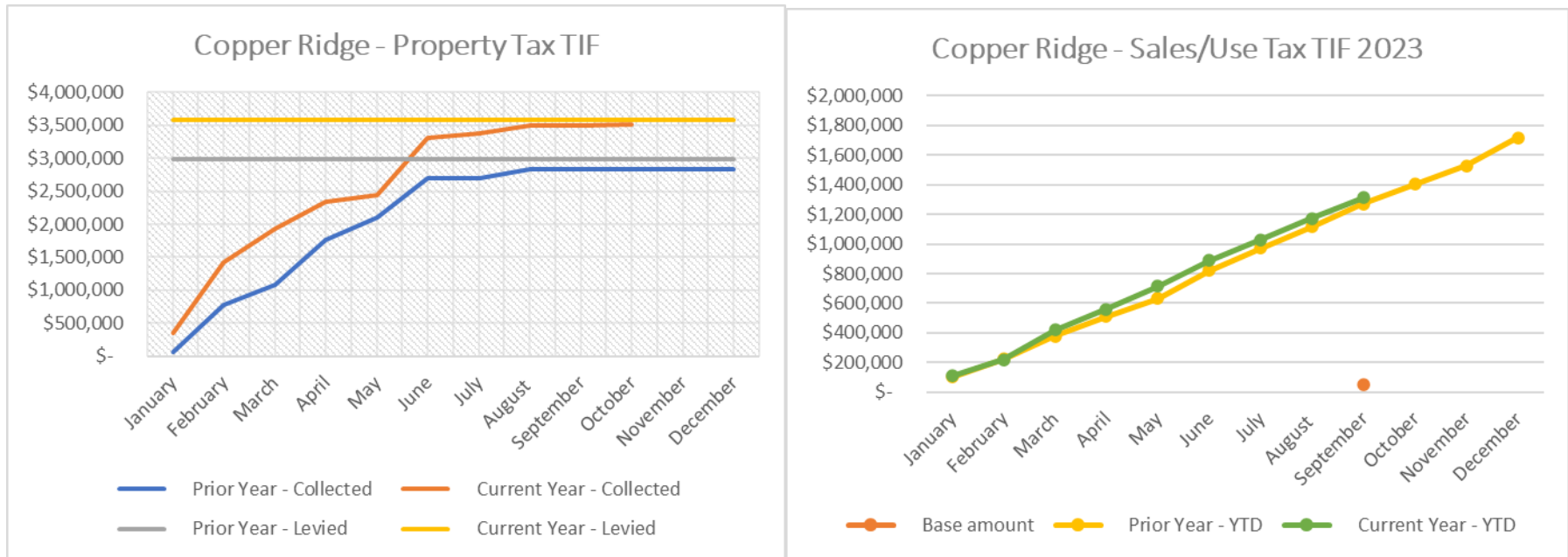
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

7. Copper Ridge/Polaris Pointe:

- The Authority is expected to collect a total of \$3,581,392 in Property Tax TIF revenue during 2023. Through October, the Authority has collected \$3,513,303 in tax revenue, which reflects 98.10% collection vs. 99.69% at this time last year. November property tax statements were not available as of the report date.
- Through November, the Authority has collected \$1,260,099 in sales tax TIF revenue through September reported sales (October collection) which is 7.87% 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 \$4,671,738.
- Administration fees in the amount of \$60,000 have been recorded.



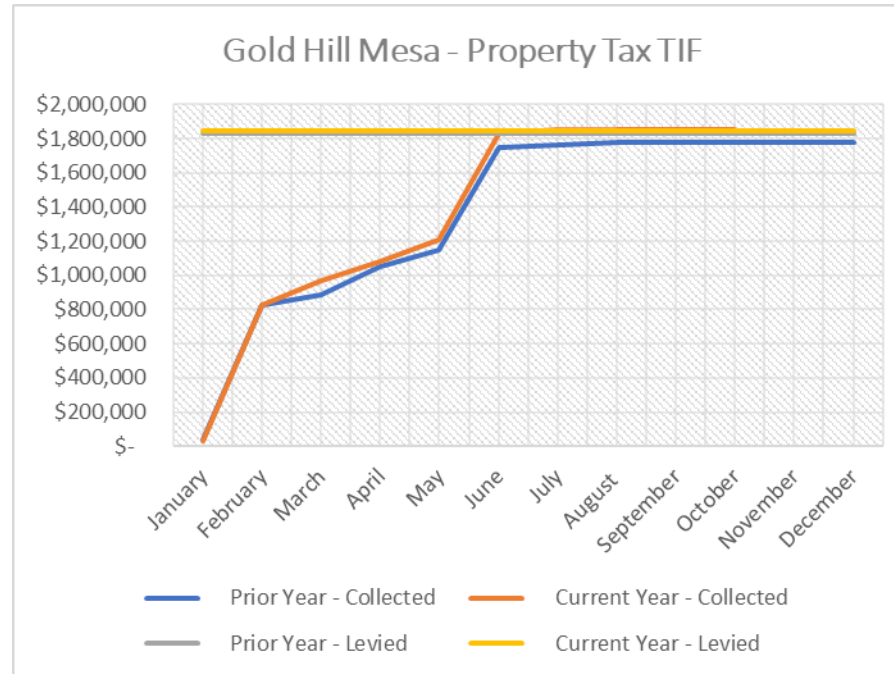
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

8. Gold Hill Mesa:

- The Authority is expected to collect a total of \$1,847,478 in Property Tax TIF revenue during 2023. Through November, the Authority has collected \$1,852,333, in tax revenue, reflecting a 100.26% collection.
- Total year-to-date TIF reimbursements processed to the District are \$1,737,585.
- Annual TIF reimbursement to School District No. 11 was made in the amount of \$87,787.



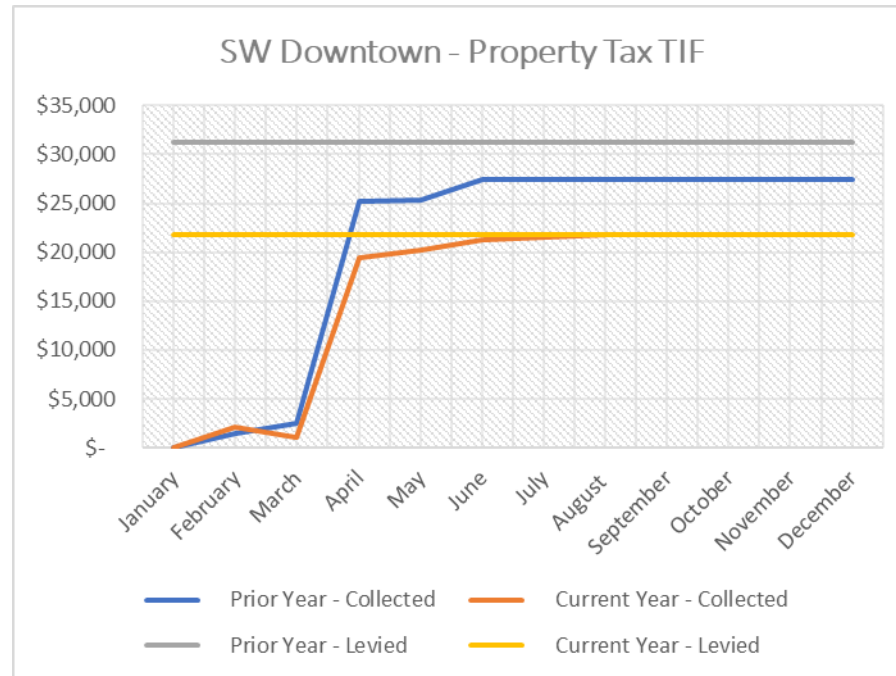
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

9. Southwest Downtown:

- The Authority is expected to collect a total of \$21,821 in Property Tax TIF revenue during 2023. Through November, the Authority has collected \$21,821 in tax revenue, reflecting a 100.00% collection.



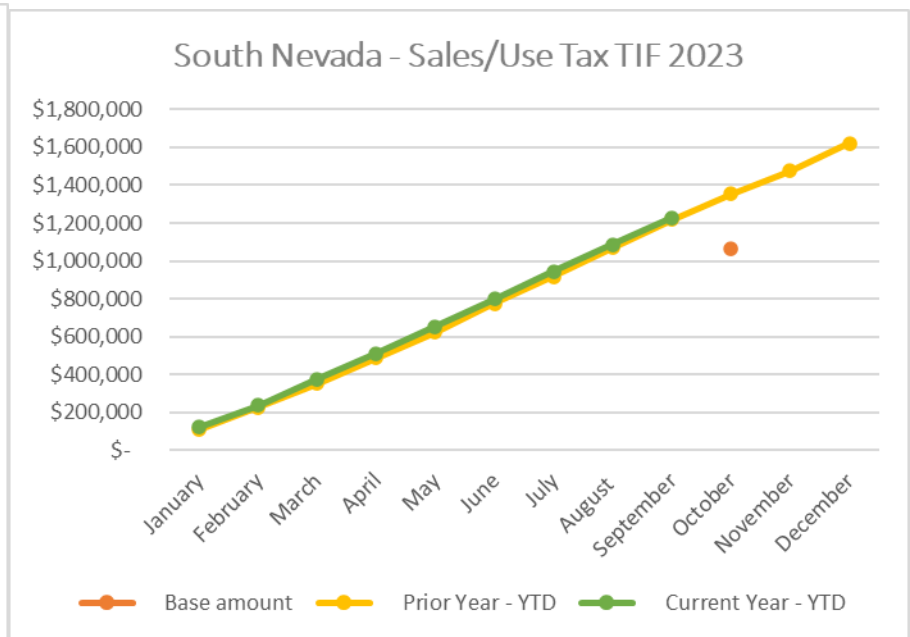
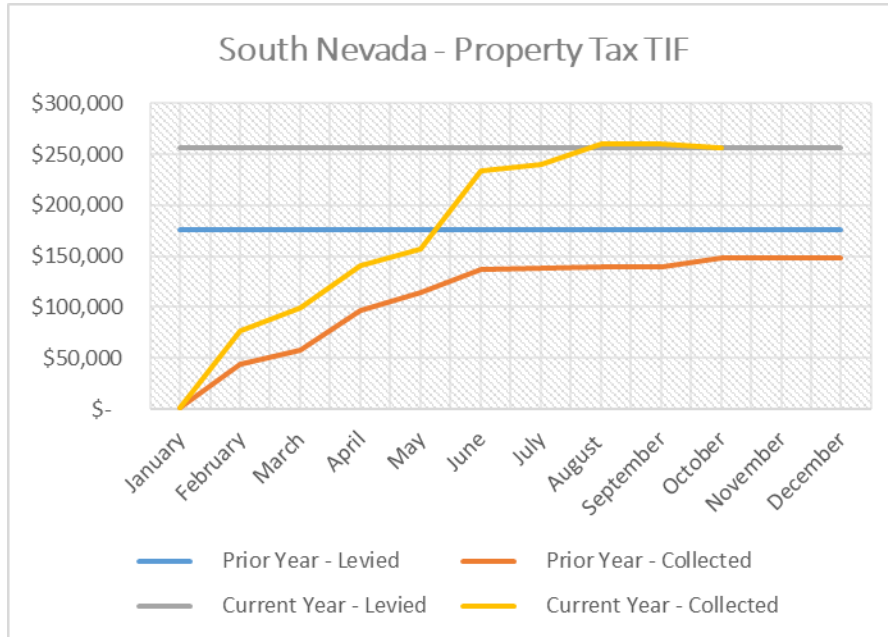
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

10. South Nevada:

- The Authority is expected to collect a total of \$256,334 in Property Tax TIF revenue during 2023. Through November, the Authority has collected \$256,328 in tax revenue, reflecting a 99.99% collection.
- Through November, the Authority has allocated \$80,947 of Property Tax TIF revenue as pledged revenue to the Canyon Creek bonds.
- Through November, the Authority has collected \$561,691 in sales tax TIF revenue through September reported sales (October collection), which is 0.41% higher than this time last year. The sales tax base amount of \$1,067,972 for the twelve-month period (beginning of October 2022 reported sales) has been met.
- Administration fees in the amount of \$60,000 have been recorded.



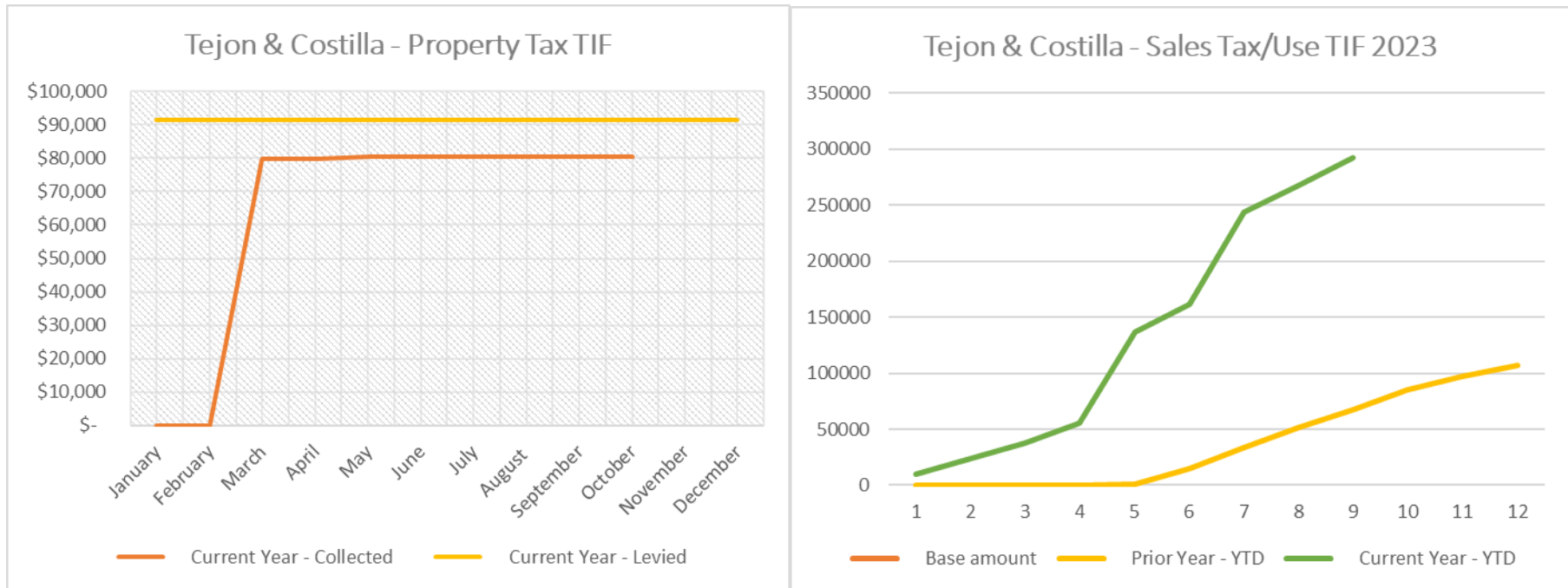
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

11. Tejon & Costilla Project:

- The Authority is expected to collect a total of \$91,441 in Property Tax TIF revenue during 2023. Through October, the Authority has collected \$80,537 in tax revenue, which reflects 88.07% collection vs. 100% at this time last year. November property tax statements were not available as of the report date.
- Through November, the Authority has collected \$292,213 in sales tax TIF revenue through September reported sales (October collection). The sales tax base amount is zero for this project area.
- Total year-to-date TIF reimbursements processed to the Developer are \$510,799.
- Administration fees in the amount of \$30,000 have been recorded.



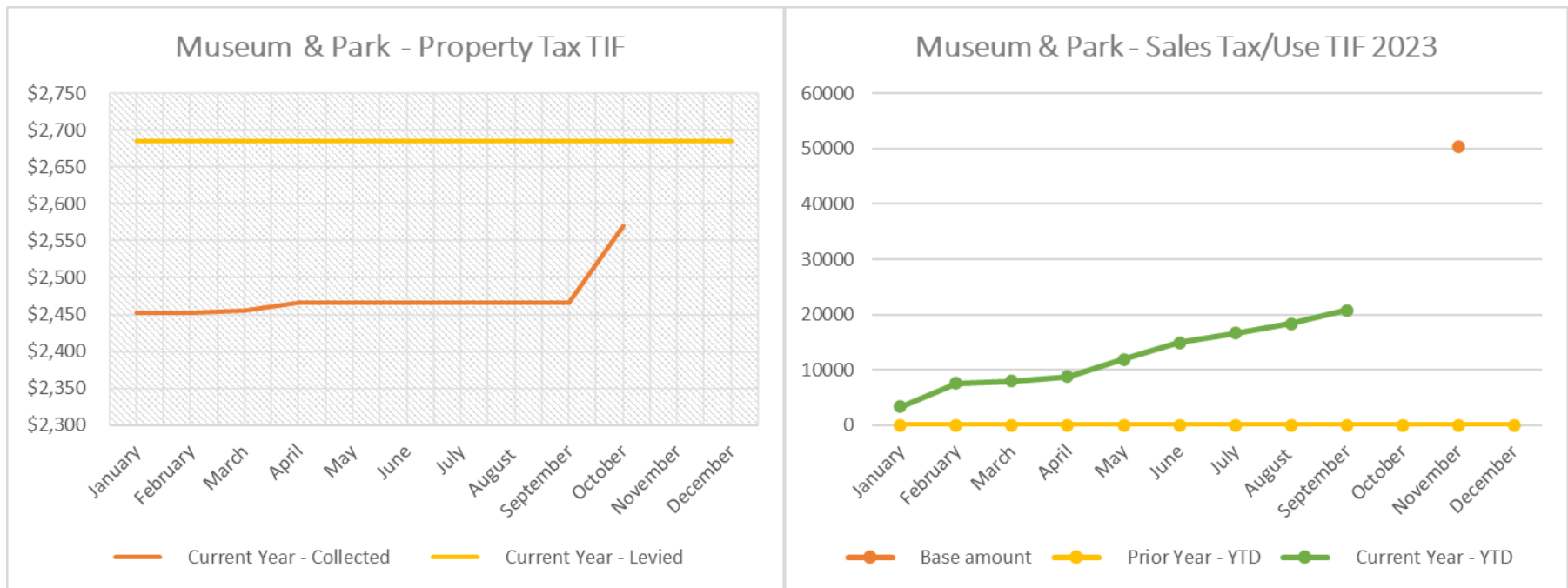
COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS (continued)

12. Museum & Park Project:

- The Authority is expected to collect a total of \$2,685 in Property Tax TIF revenue during 2023. Through October, the Authority has collected \$2,570 in tax revenue, which reflects 91.87% collection. November property tax statements were not available as of the report date.
- Through November, the Authority has not collected any sales tax TIF revenue through September reported sales (October collection), which is 9.67% lower than this time last year. The sales tax base amount of \$50,310 for the twelve-month period (beginning of November 2022 reported sales) has not been met.



COLORADO SPRINGS URBAN RENEWAL AUTHORITY

November 30, 2023 – Financial Statement Notes

CAPITAL PROJECTS – CITY FOR CHAMPIONS

13. As of November 30, 2023, remaining funds available related to the C4C projects are as follows:

- Administration - \$57,756.
- Restricted cash and investments - \$13,942,299.
- On January 31, 2023, the Authority issued Series 2023 Tax Increment Revenue Bonds for the purpose of refunding the Series 2017 USOM Project Bonds. The Series 2017 Bonds were fully redeemed in March 2023.
- Through November, the Authority has collected \$8,191,067 in sales tax TIF revenue through October reported sales (November collection), which is 0.02% higher than this time last year. The sales tax base amount of \$169,503,178 for the twelve-month period (beginning of January 2023 reported sales) has been met. December sales tax statement was not available at the time of this report.

