

Amended and Restated 2025 Operating Plan

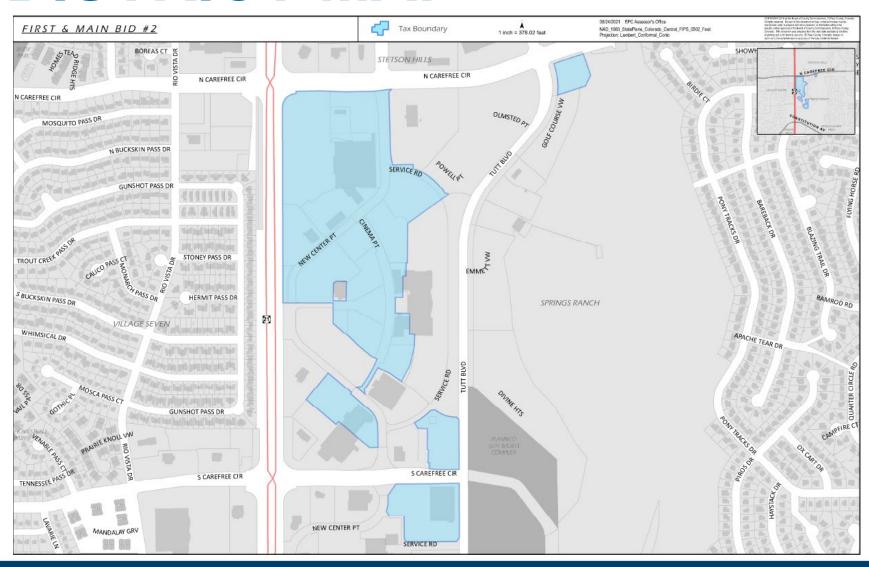


BACKGROUND



- This BID was approved by City Council in early 2008
- Intergovernmental revenue sharing with First & Main 1
- Bond issuance was not contemplated in the 2025
 Operating Plan, therefore an amendment is required
- Bond Issuance to support public improvements within the District and are anticipated to include parking, drainage, landscaping, and street facilities

DISTRICT MAP





BOND HISTORY



- In 2009 General Obligation bonds were issued and in 2011 Public Improvement Fee revenue bonds was issued
- Changes in governance in 2018
- Series 2025 Bond in an amount no greater than \$1,484,000.00 with a 7% interest rate
- A maximum of \$20,000,000 is the currently approved pre-authorized debt which was amended from \$55,000,000 when the District was formed

PUBLIC & PRIVATE IMPROVEMENTS



General Location of Improvements	Net Allowable Public Improvement Cost	Drainage	Landscaping	Parking Lot & Lights	Park & Court Yard	Private Roads	Public Roads
F&M/park	1,103,897.83	Dramage	Landodaping	Ligitto	1,103,897.83	T TIVALO TROGAS	T ubile reduce
New Center Pt No/road (830 cl)	191,261.18				1,100,007.00	191,261.18	
F&M Central	980,697.72	203,335.39	32,997.74	640,999.27		103,365.32	
Tutt: Exist North to South Carefree (road)	580,310.27	95,199.81	02,0071171	010,000.21		100,000.02	485,110.46
So Carefree: Powers to Tutt	569,436.17	31,194.37	113,333.72				424,908.08
New Center Pt So/road (600 cl)	270,493.15	60,834.40	19,689.55			189,969.20	12 1,000100
New Center Pt No/road (760 cl)	198,729.65	30,090.00	4,584.16			164,055.49	
Cinema Pt	3,122,765.79	68,805.66	300.00			3,053,660.13	
Galyan's	796,611.86	131,341.39	217,173.35	448,097.12			
Galyan's West Parking Lot	1,213,618.77	372,415.10	146,902.49	694,301.18			
Tutt Blvd. Drainage	121,705.26	121,705.26		·			
Theater Retail & Patio (D&E)	409,259.96				409,259.96		
City Center/planning	336,575.83				336,575.83		
Cinemark Parking Lot	204,934.00	9,339.00	8,941.10	186,653.90			
F&M Drive B & Access (Road)	311,781.76	58,559.73	4,157.00			249,065.03	
Cinemark N&M Parking Lot	1,181,380.16	52,402.50	17,576.79	1,111,400.87			
F&M Wild Oats Mkt	846,921.44	103,436.94	107,634.55	635,849.95			
Best Buy & InLine	1,296,987.36	111,678.21	395,100.68	790,208.47			
F&M Rock Bottom NW of Park/parking	689,119.37	33,315.60	163,718.00	492,085.77			
NWC Tutt & S. Carefree-Rstrnt	699,534.19	169,081.13	129,174.88	401,278.18			
NWC Tutt & S. Carefree-Retail (Fox)	55,464.64		55,464.64				
SEC No Carefree & Powers/parking	4,449,595.89	373,775.53	1,267,599.61	2,808,220.75			
Total	19,631,082.25	2,026,510.02	2,684,348.26	8,209,095.46	1,849,733.62	3,951,376.35	910,018.54

CHANGES TO DEBT SERVICE



ORIGINAL PROPOSED

	ORIGINAL PROPOSED BUDGET BUDGET 2025 2025	EXPENDITURES General and administr County Treasurer's Intergovernmental
BEGINNING FUND BALANCES	\$ 2,585,583 \$ 2,585,583	Intergovernmental Debt Service
REVENUES Property taxes PIF revenue (includes B&PN) Interest income Total revenues	761,876 761,876 775,500 775,500 136,000 136,000 1,673,376 1,673,376	Series 2009 Bond i Series 2011 Bond i Series 2015 Bond i Series 2015 Bond i Series 2022 Bond i
TRANSFERS IN Transfers from other funds Total funds available	4,258,959 4,258,959	Series 2022 Bond i Series 2025 Bond i Series 2009 Bond i Serest 2011 Bond i Series 2015 Bond i Series 2015 Bond i Contingency
		Total expenditu

BUDGET 2025	BUDGET 2025
	2020
11 428	11,428
	50,000
,	150,000
130,000	150,000
154 700	154,700
	115,175
,	100,238
	93,825
	256,165
,	435,500
.55,555	32,519
70.000	70,000
,	80,000
35,000	35,000
55,000	55,000
-	25,000
1,607,031	1,664,550
-	-
1 607 031	1,664,550
1,007,031	1,004,000
2,651,928	\$ 2,594,409
	11,428 50,000 150,000 150,000 154,700 115,175 100,238 93,825 256,165 435,500 - 70,000 80,000 35,000 55,000 - 1,607,031

CHANGES TO CAPITAL PROJECTS FUND



	ORIGINAL BUDGET 2025	PROPOSED BUDGET 2025		ORIGINAL BUDGET 2025	PROPOSED BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	EXPENDITURES Repay developer advance - capital Cost of Issuance	3,244,184	4,659,184 65,000
REVENUES System Development Fees Interest income Developer advance Facilities fees Reimbursed expenditures	-	-	Streets Storm drainage Engineering	-	-
	-	-	Sewer Water - non utilities Depreciation expense	-	-
Other revenue Bond Issuance	-	1,480,000	Capital outlay Capital outlay - developer certified costs		4 704 404
Intergovernmental Revenues Total revenues	3,244,184 3,244,184	3,244,184 4,724,184	Total expenditures TRANSFERS OUT	3,244,184	4,724,184
TRANSFERS IN Transfers from other funds		_	Transfers to other fund Total expenditures and transfers out		
Total funds available	3,244,184	4,724,184	requiring appropriation ENDING FUND BALANCES	3,244,184 \$ -	4,724,184 \$ -

ATTACHMENTS

COLORADO SPRINGS OLYMPIC CITY USA

- Current 2025 Operating Plan and Budget
- Cover Letter (Applicant)
- City Draft Resolution
- Proposed Clean & Redlined Operating Plan and Budget
- Budget Change Comparison

NEXT STEPS



Public Hearing: May 13th



QUESTIONS

