

Conservation Trust Fund (CTF) – Supplemental Appropriation Request

City Council Work Session
March 25, 2024

Kim King, Assistant Director - Parks, Recreation and Cultural Services
Eric Becker, Park Maintenance and Operations Manager

Conservation Trust Fund



Definition: The Department of Local Affairs distributes Conservation Trust Fund (CTF) dollars quarterly, on a per capita basis, to over 470 eligible local governments that provide park and recreation services in their service plans. The funds are generated from Colorado Lottery proceeds.

Guidelines: Funding can be used for the acquisition, development, and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes on any public site. A public site is defined as a publicly owned site, or a site in which a public entity/local government holds an interest in land or water.

New Toro Mower

Request 1: Replace a 20+ year old mower to support El Pomar Youth Sports Complex maintenance

CTF Request = \$142,118



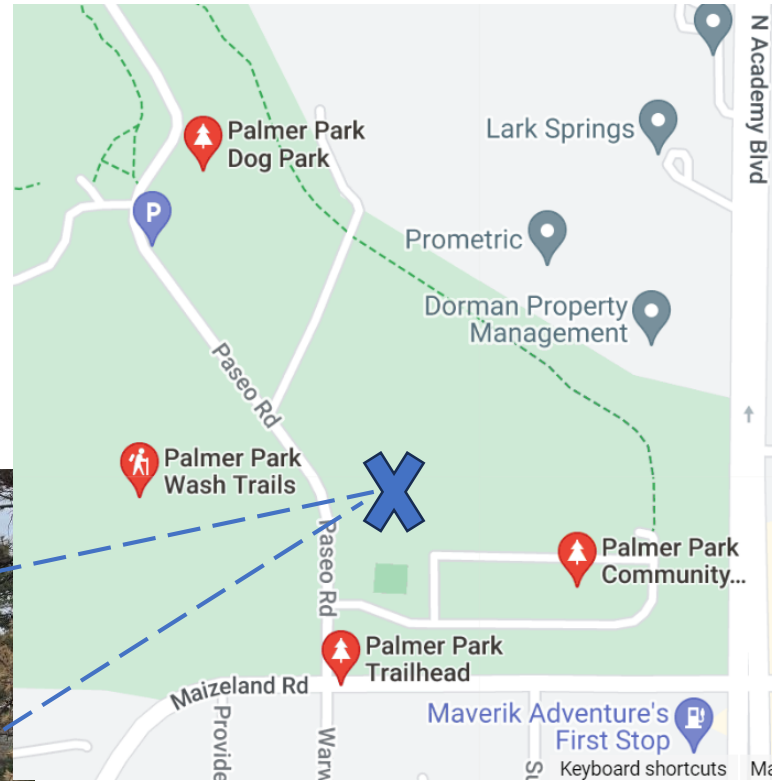
Palmer Park Remediation



Request 2: Request for funding to mitigate an asbestos spill and remove a damaged structure in Palmer Park

CTF Request = \$100,000

Total Project Cost = \$200,000



Grey Hawk Park

Request 3: Request for funding to support construction of Grey Hawk Park in northeast Colorado Springs. Additional funding provided through TOPS and PLDO.

CTF Request = \$325,000
Total Project Cost = \$2.2M



FINAL CONCEPT PLAN
GREY HAWK PARK - COLORADO SPRINGS
JANUARY 18TH, 2024

Funding Plan Summary



CTF EOY Fund Balance (03/08/24)	\$2,801,014
Add: 2024 Estimated Revenue	<u>\$6,583,836</u>
Total	\$9,384,850
Less: 2024 Expenditure Budget	(\$7,336,536)
Less: 2024 Supplemental Appropriation	<u>(\$567,118)</u>
Estimated Fund Balance EOY 2024	\$1,481,196

Fund Balance as % of 2024 budgeted expenditures = 20.19%

Questions?

