

Amended and Restated 2025 Operating Plan

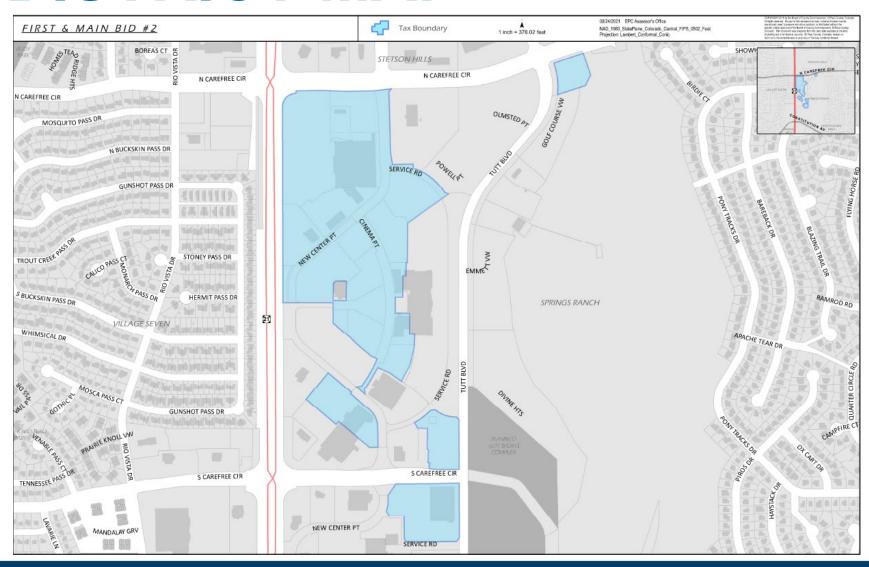


BACKGROUND



- 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	3			1,103,897.83		
New Center Pt No/road (830 cl)	191,261.18				.,,	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		·			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	
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 BUDGET 2025	PROPOSED BUDGET 2025
BEGINNING FUND BALANCES	\$ 2,585,583	\$ 2,585,583
REVENUES Property taxes PIF revenue (includes B&PN) Interest income	761,876 775,500 136,000	761,876 775,500 136,000
Total revenues	1,673,376	1,673,376
TRANSFERS IN Transfers from other funds		
Total funds available	4,258,959	4,258,959

	ORIGINAL	PROPOSED
	BUDGET	BUDGET
EXPENDITURES	2025	2025
General and administrative		
County Treasurer's Fee	11,428	11,428
Intergovernmental expenditure - B&PN	50,000	50,000
Intergovernmental expenditure - F&M	150,000	150,000
Debt Service		
Series 2009 Bond interest (GO)	154,700	154,700
Series 2011 Bond interest (PIF)	115,175	115,175
Series 2015 Bond interest (GO)	100,238	100,238
Series 2015 Bond interest (PIF)	93,825	93,825
Series 2022 Bond interest (GO)	256,165	256,165
Series 2022 Bond interest (PIF)	435,500	435,500
Series 2025 Bond interest (GO)	-	32,519
Series 2009 Bond principal (GO)	70,000	70,000
Serest 2011 Bond principal (PIF)	80,000	80,000
Series 2015 Bond principal (GO)	35,000	35,000
Series 2015 Bond principal (PIF)	55,000	55,000
Contingency	-	25,000
Total expenditures	1,607,031	1,664,550
TRANSFERS OUT		
Transfers to other fund		
Total expenditures and transfers out		
requiring appropriation	1,607,031	1,664,550
ENDING FUND BALANCES	© 2.651.029	\$ 2.504.400
ENDING FUND BALANCES	\$ 2,651,928	\$ 2,594,409

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

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

