

City of Colorado Springs

2024

Annual Budget

in Brief



Meet Our City Leadership



Blessing "Yemi" Mobolade - Mayor

Blessing "Yemi" Mobolade was elected in 2023 by the citizens of Colorado Springs as the 3rd strong mayor in the Council-Mayor form of government.

Blessing "Yemi" Mobolade, Mayor

Jamie Fabos, Chief of Staff/Chief Administrative Officer

Ryan Trujillo, Deputy Chief of Staff - Operations

Travis Easton, Deputy Chief of Staff - Infrastructure and Development

Mayor Yemi's Values

Leadership Values:

Courage over comfort

Empathy over apathy

Humility, "we" before "me"

Core Values:

Transparent

Approachable

Proactive

City Council



Left to right:

Council President Pro Tem **Lynette Crow-Iverson** (At Large),

Councilmember **Nancy Henjum** (District 5),

Councilmember **Dave Donelson** (District 1),

Councilmember **Yolanda Avila** (District 4),

Councilmember **David Leinweber** (At Large),

Councilmember **Michelle Talarico** (District 3),

Councilmember **Mike O'Malley** (District 6),

Councilmember **Brian Risley** (At Large),

Council President **Randy Helms** (District 2)

City Council Direct Reports

Jacqueline Rowland, City Auditor

Travas Deal, Utilities Chief Executive Officer

Emily Evans, City Council Administrator

Citywide Strategic Plan



DEVELOPMENT OF THE 2024 STRATEGIC DOING FRAMEWORK



The Strategic Doing Framework will help inform the City's long-term strategic plan. The 2024-2028 Strategic Plan will be published in the summer of 2024.

5 Strategic Priorities

Public Safety: Colorado Springs is striving to become one of the safest, most prepared, and resilient cities in the nation.

Infrastructure: The City is striving toward a future where community members understand and appreciate the City's infrastructure and how it enhances the quality of their lives, while making the best use of taxpayer dollars.

Housing Solutions: Colorado Springs is striving to become an inspiring example of a city where everyone has the ability to choose housing that is right for them.

Economic Vitality: Creating an environment where economic vitality is generated through a diverse business ecosystem, entrepreneurial activity, cultural and recreational amenities, tourism and events, quality education, community engagement, and fierce resident pride.

Community Activation: Democracy is best served when residents engage in the decisions that affect their neighborhoods.

All Funds Summary

2024 Budget: \$901,464,780

General Fund
\$428,284,805

- Fire & Office of Emergency Management (OEM)
- Police
- Parks, Recreation and Cultural Services
- Planning & Neighborhood Services
- Public Works

Special Revenue Funds
\$180,812,659

- Conservation Trust Fund (CTF)
- Trails, Open Space and Parks (TOPS)
- Road Repair & Maintenance (2C2)
- Lodgers & Auto Rental Tax (LART)
- Other Special Revenue Funds

Enterprise Funds
\$162,822,860

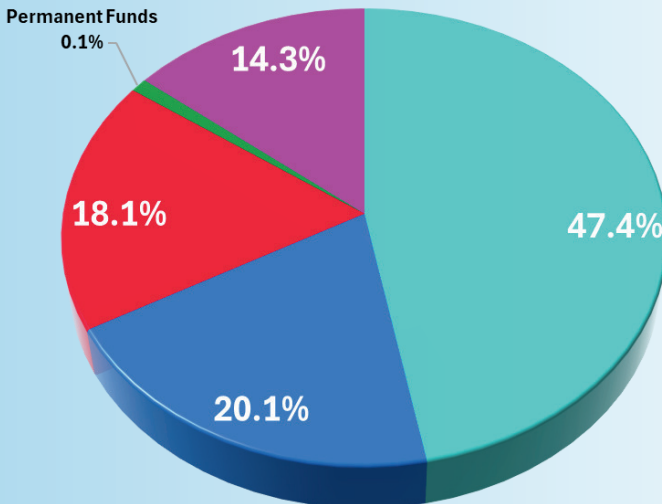
- Airport
- Cemetery
- Development Review
- Stormwater
- Pikes Peak - America's Mountain
- Memorial Health System
- Parking System
- Patty Jewett Golf Course
- Valley Hi Golf Course

Grant Funds
\$129,043,933

- Airport
- CDBG
- Home Investment Partnership
- Stormwater
- Other Operating & Capital Improvement Grants

Permanent Funds
\$500,523

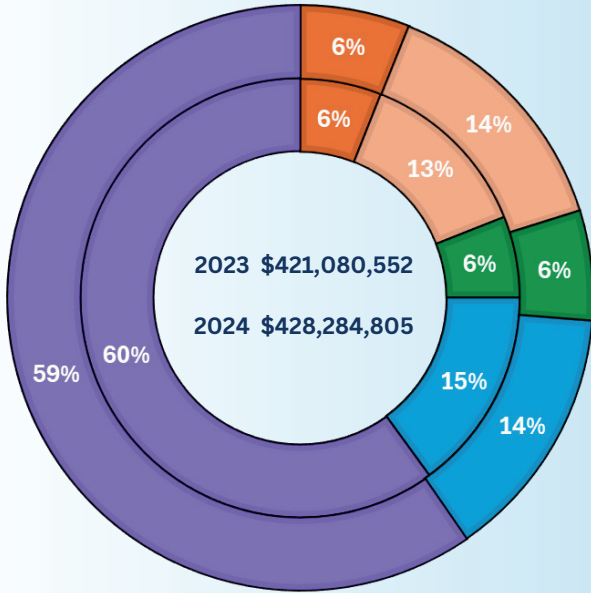
- C.D. Smith Trust Fund
- Cemetery Endowment Trust
- Trails, Open Space and Parks Maintenance



The 2024 General Fund amount includes the use of \$10 million of reserve funds.

General Fund Revenue

2023 vs 2024



Sales & Use Tax

2023	2024
\$252,740,000	\$252,740,000
60%	59%

Charges for Services & Licenses

2023	2024
\$24,243,950	\$27,751,397
6%	6%

Other Financing Sources

2023	2024
\$56,597,264	\$59,642,370
13%	14%

Property Tax

2023	2024
\$26,055,412	\$27,705,217
6%	6%

All Other

2023	2024
\$61,443,926	\$60,445,821
15%	14%

What is the average amount of annual sales tax revenue per resident?



Inflation Adjusted Sales Tax Revenue per Capita

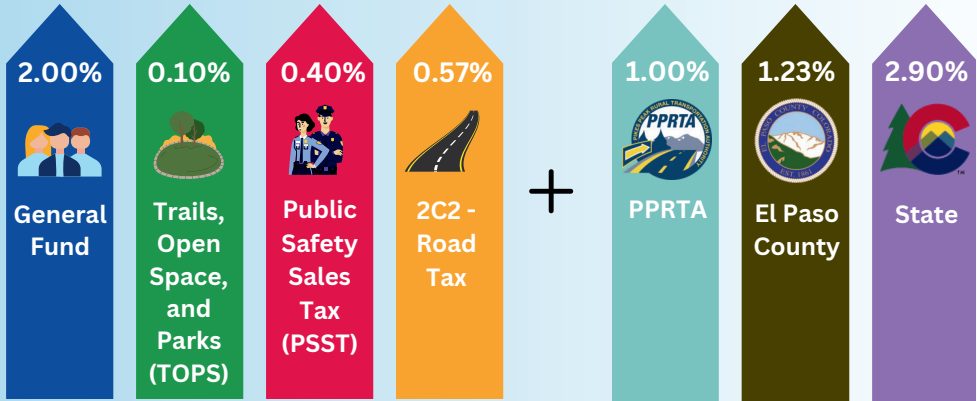


Sales and Use Taxes

Total Sales and Use Tax Rate
in Colorado Springs - 8.2%

City Share - 3.07%

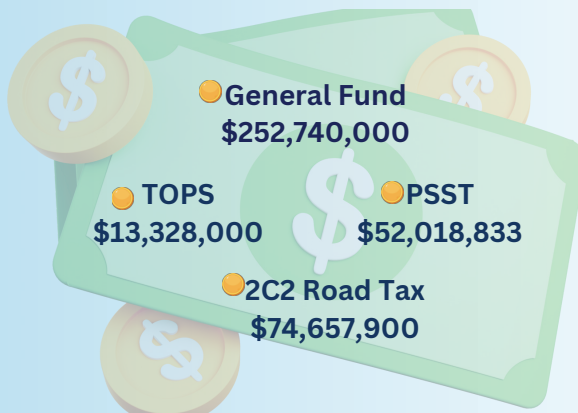
Other - 5.13%



59% of General Fund revenue
comes from Sales and Use Tax

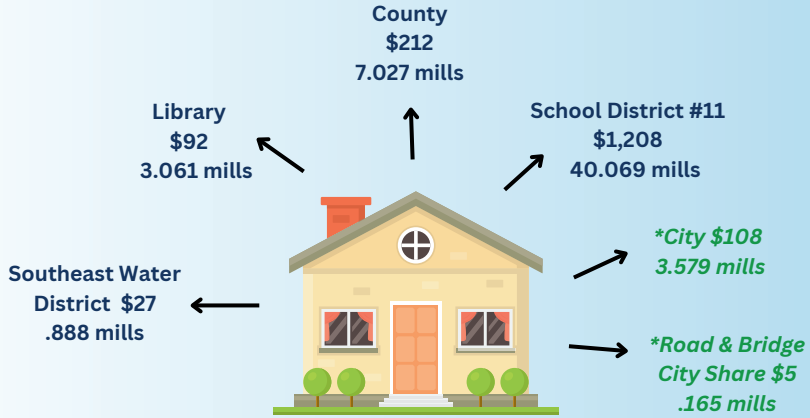
2024 Sales and Use Tax Revenue Budget

Total - \$392,744,733



Property Taxes

Annual Property Tax - \$1,652



*City Share - \$113

Note: This is an example for taxes payable in 2024 for a home with a market value of \$450,000 in the Southeast Water District and School District #11; and assumes no Special District mill levy.

For more information regarding Property Taxes please visit:

<https://treasurer.elpasoco.com/>



\$27,705,217 - The amount of property tax revenue the City expects to receive in 2024



How is property tax determined?

- Taxing authorities, such as Cities, Counties, School Districts, and Special Districts set tax rates and levy the tax on property

What does property tax revenue fund?

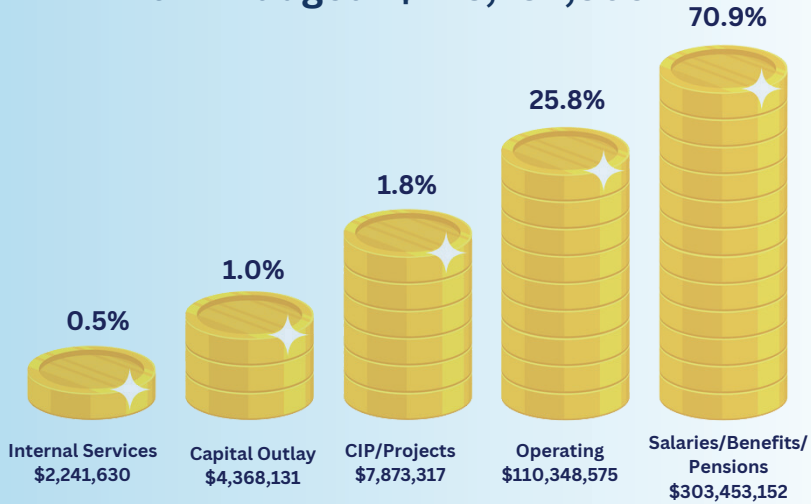
- Property tax revenue supports public schools, county governments, municipal governments, libraries, and special districts. All of the revenue generated by property taxes stays within your county.

What is the City's percentage of the property tax bill?

- The percentage of your property tax bill that is designated for the City is approximately 7% which includes the City mill levy rate of 3.579 mills and the City's share of the Road & Bridge mill levy rate which is .165 mills. The 2023 City mill levy rate payable in 2024 includes a temporary mill levy credit of .70 mills. The standard City mill levy rate has been 4.279 since 2009.

General Fund Expenditures

2024 Budget - \$428,284,805

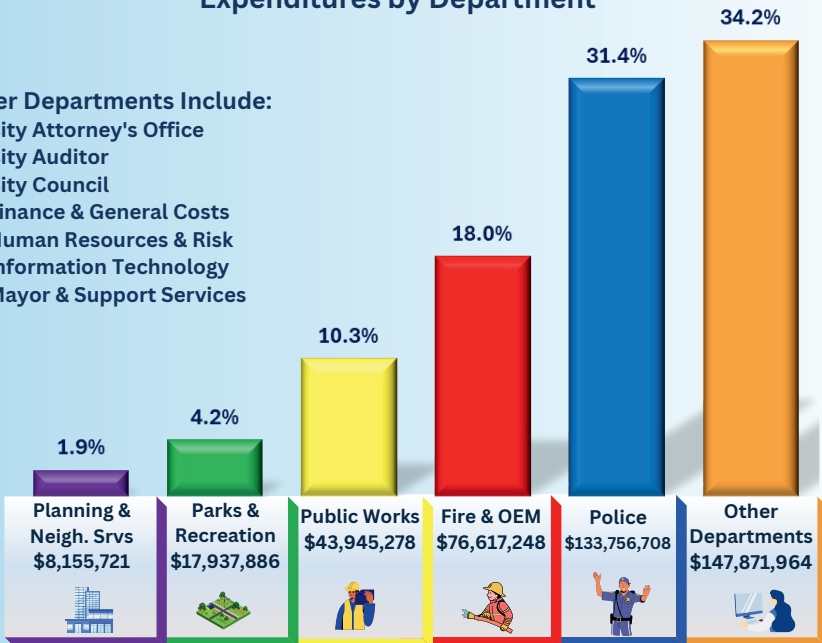


54.79% of the General Fund Budget is allocated to Public Safety
 (includes Police, Fire, OEM, and the Police and Fire Functions of Fleet, IT, and Radio)

Expenditures by Department

Other Departments Include:

- City Attorney's Office
- City Auditor
- City Council
- Finance & General Costs
- Human Resources & Risk
- Information Technology
- Mayor & Support Services



Total Employees

3,169.50 FTEs - 

General Fund - 2,366.75 FTEs



Enterprise Funds - 246 FTEs



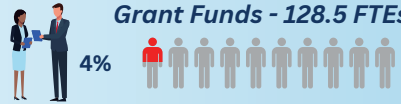
PSST - 310.25 FTEs



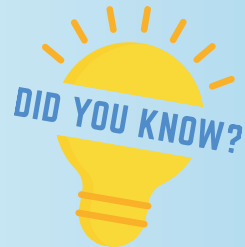
*Other Funds - 118 FTEs



Grant Funds - 128.5 FTEs



*Other Funds include: Special Revenue Funds, Radio Communications Fund, Office Services Fund, Workers' Compensation Fund, Employee Benefits Self - Insurance Fund, Claims Reserve Self - Insurance Fund



- ▷ **FTE = Full-Time Equivalent**
- ▷ **Approximately 61% of all General Fund employees are Public Safety employees**
- ▷ **There are 4.76 General Fund employees per 1,000 residents in Colorado Springs**
- ▷ **The Colorado Springs Airport employs 50% of the employees in the Enterprise Funds**

Capital Improvement Program (CIP)

2024 All Funds CIP - \$336,646,672

The 2024 CIP Budget is primarily funded by restricted funds (approximately 97.5%), for the construction of a number of major capital improvements throughout the City, including various transportation improvements, facility improvements, park projects and IT infrastructure.

Enterprises

- Airport infrastructure, facility and technology improvements
- Parking structure improvements and ongoing maintenance
- Replacement of the bottomless pit wall at PPAM

\$56,354,800

*Other Funds

- Bicycle infrastructure improvements
- Parks, Trails and Open Space improvements

\$5,477,220

General Fund

- Technology improvements to enhance security and efficiency
- Citywide facility maintenance and security
- Grant match for projects that address traffic congestion and safety

\$8,343,539

2C2 Road Tax

- Repair, improvement, or reconstruction of roads and streets
- Repair or improvement of concrete curb, gutter, sidewalk, and pedestrian ramps

\$73,682,900

Grants

- Airport infrastructure and facility improvements
- Stormwater and drainage projects
- Various transit improvements

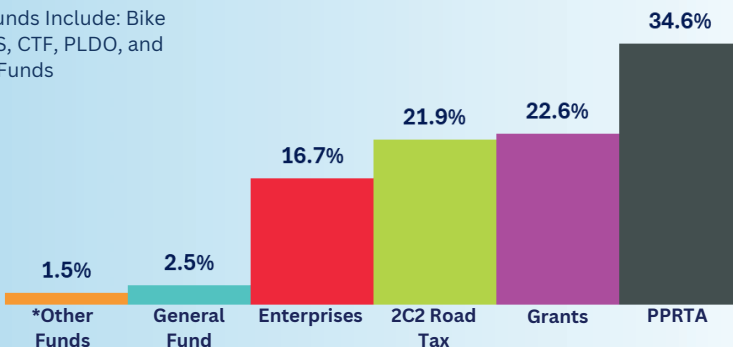
\$76,187,125

PPRTA

- Road and bridge maintenance
- Intersection improvements
- Transit bus replacements

\$116,601,088

*Other Funds Include: Bike Tax, TOPS, CTF, PLDO, and Ballfield Funds



Colorado Springs at a Glance

Form of Government

Council-Mayor:

Nine-member Council (three Councilmembers elected at-large, and six elected by district) and a popularly elected Mayor as the City's chief executive.

Land Use

Area in Square Miles: **202.45**
Street Lane Miles: **6,456** (2023)
Parkland Acres: **20,486** (2023)
Elevation: **6,035 ft**



Demographics

Population: **497,331** (2024 est.)
Median Age: **36**
Median Household Income: **\$79,014** (2022 est.)
Unemployment Rate: **3.3%** (Dec 2023)
Ethnicity: (2022 est.)

- White: **69.7%**
- Hispanic American/Latino: **18.7%**
- Black/African American: **6.2%**
- American Indian/Alaska Native: **1.7%**
- Asian: **3.2%**
- Native Hawaiian/Pacific Islander: **0.3%**
- Two or more races: **13.8%**

Average # of Days of Sunshine: **300**
Annual Precipitation: **25.48 inches** (2023)

Major Attractions

- Cave of the Winds
- Cheyenne Mountain Zoo
- Garden of the Gods
- Pikes Peak - America's Mountain
- Pioneers Museum
- Pro Rodeo Hall of Fame & American Cowboy Museum
- United States Air Force Academy
- United States Olympic & Paralympic Committee (USOPC) Headquarters & Training Center
- US Olympic & Paralympic Museum
- Weidner Field/Switchbacks Football Club





Budget in Brief is produced each year by the City of Colorado Springs Budget Office. This booklet gives residents a general overview of the City's 2024 Budget. The entire City's Budget can be found at [ColoradoSprings.gov/Budget](https://coloradosprings.gov/Budget). For specific questions or comments, please contact the Budget office.

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