

2C ADVISORY COMMITTEE

2024 Q2 Report

9/5/2024

Public Works Department



AGENDA



- Revenues and Expenditures Update
- Maintenance of Effort Reporting
- Total Program Update
- Program Highlights and Accomplishments
- 2024 Paving Map
- 2024 Paving List
- Before and After Photos

Revenues



FINANCE DEPARTMENT

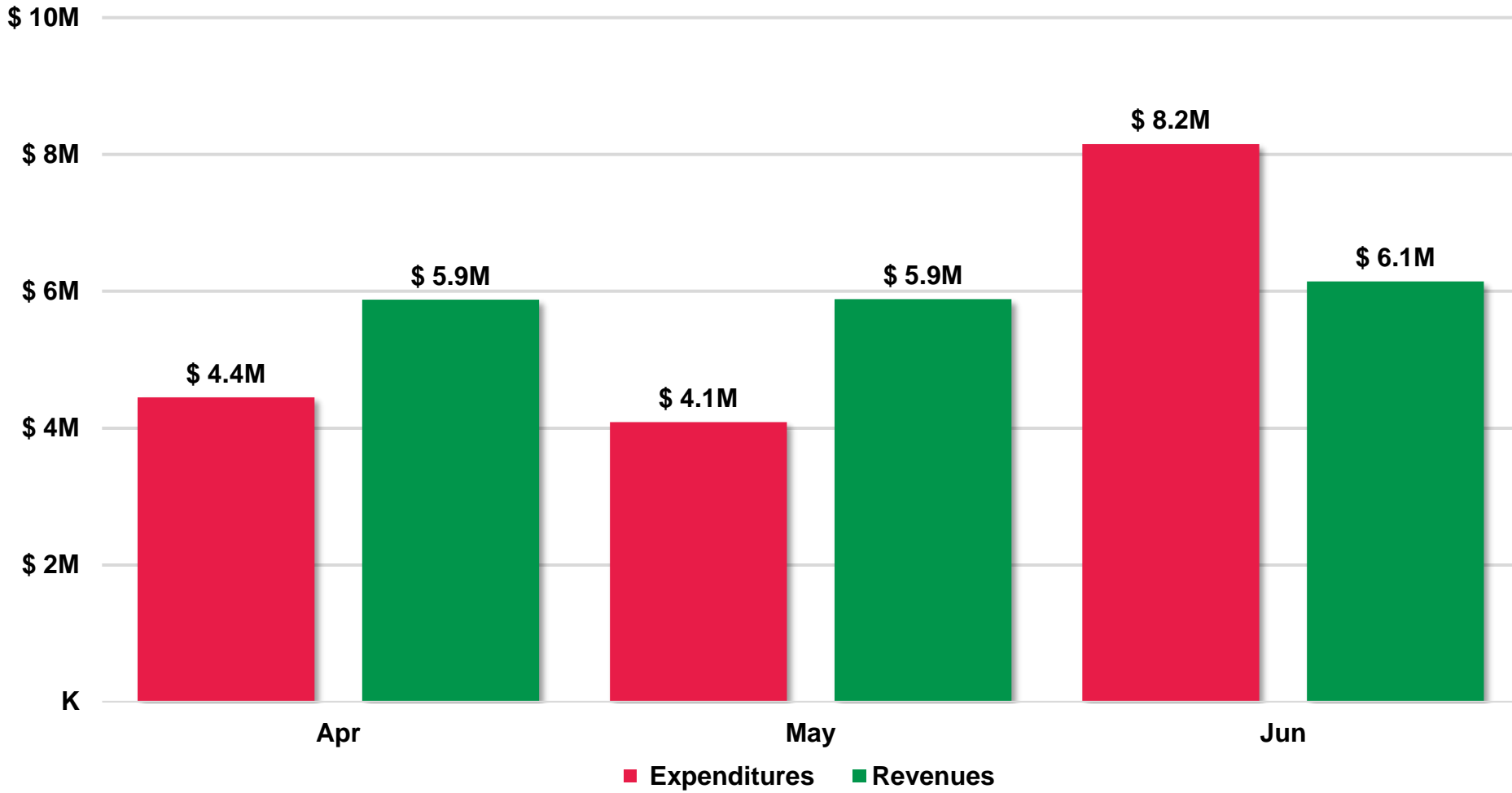
2C/2C2 Road Tax For Filing Period Ended June 30

	2C - 0.62%		2C2 - 0.57%			
<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	4,198,197	4,234,101	4,722,855	4,861,616	5,107,597	5.06%
March	3,882,045	4,242,383	4,702,443	4,723,856	4,980,606	5.44%
April	4,343,766	5,689,085	6,135,124	6,246,013	5,877,015	(5.91%)
May	3,527,905	5,124,653	5,799,085	5,418,556	5,886,784	8.64%
June	4,393,829	5,239,285	5,607,814	5,829,903	6,145,231	5.41%
July	5,444,453	6,426,629	6,726,707	6,616,829	6,412,650	(3.09%)
Total (Year-to-Date)	<u>25,790,195</u>	<u>30,956,135</u>	<u>33,694,028</u>	<u>33,696,773</u>	<u>34,409,883</u>	2.12%
Refunds (Year-to-Date)	<u>218,527</u>	<u>110,247</u>	<u>138,845</u>	<u>248,401</u>	<u>183,307</u>	
Net Revenue (Year-to-Date)	<u>25,571,668</u>	<u>30,845,888</u>	<u>33,555,183</u>	<u>33,448,372</u>	<u>34,226,576</u>	

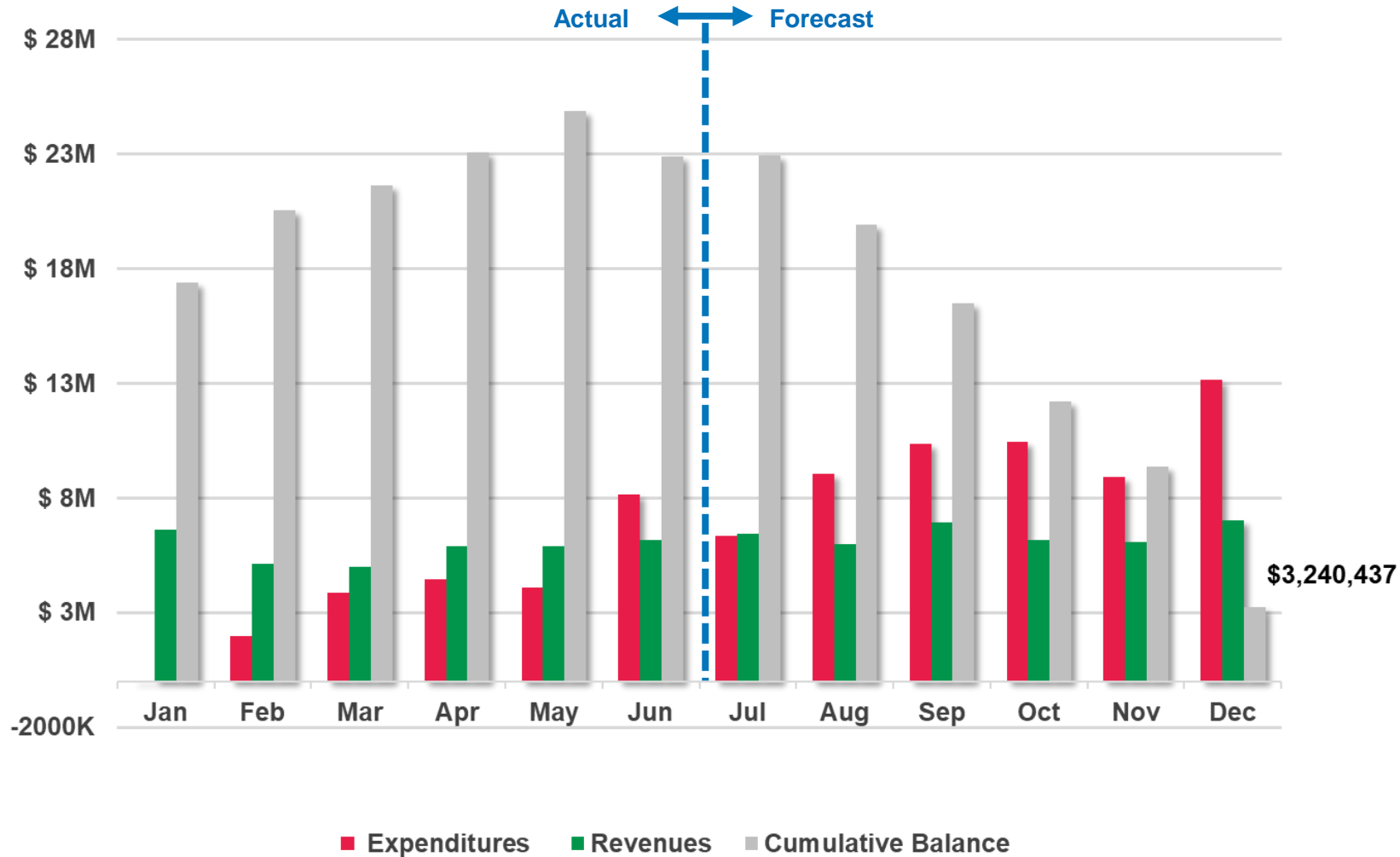
In November of 2019, voters in Colorado Springs passed Issue 2C2, agreeing to continue investment in our roads for years 2021-2025, at a sales tax rate of 0.57%, reduced from 0.62% for Issue 2C that was passed by voters in November 2015, for years 2016-2020.

Filing period is the month the tax monies are collected by the retailer from their customers

Revenues and Expenditures



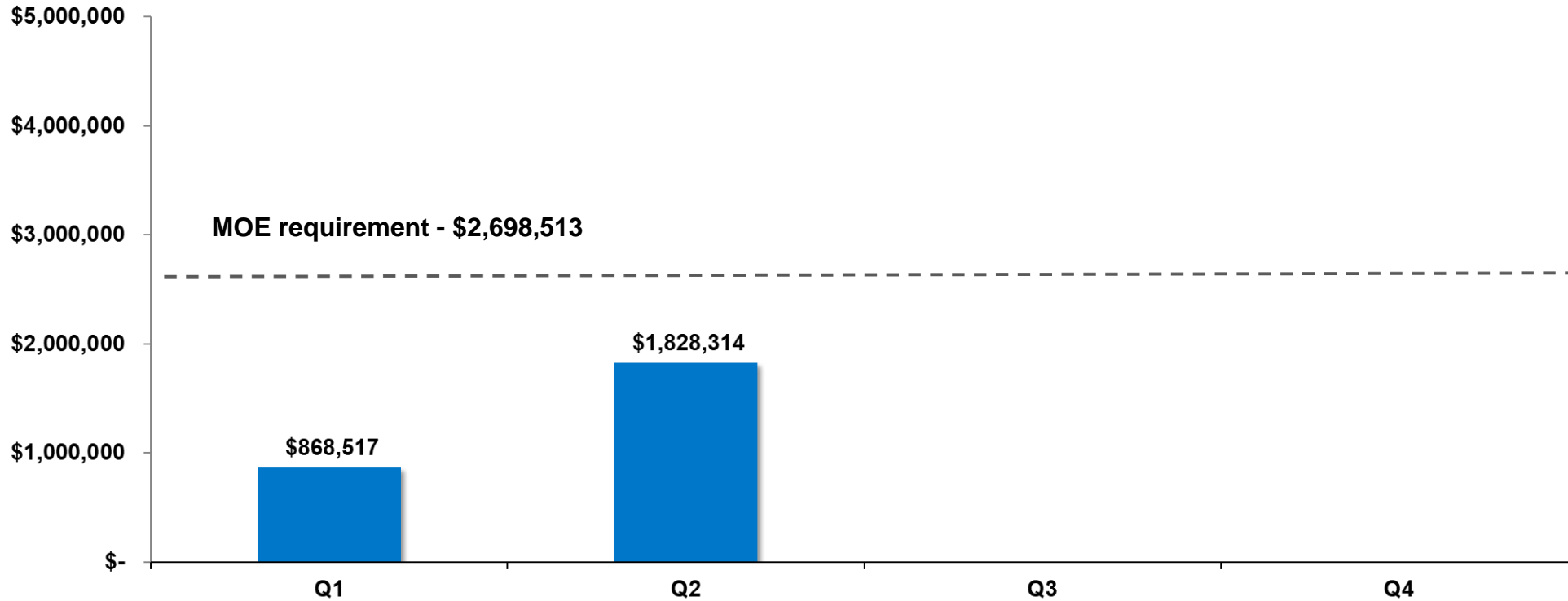
Revenues and Expenditures Forecast



Maintenance of Effort Requirement



Maintenance of Effort Goal by Quarter									
Quarter	2016	2017	2018	2019	2020	2021	2022	2023	2024
Q2	\$ 741,585	\$ 1,195,643	\$ 1,082,278	\$ 939,325	\$ 1,362,263	\$ 1,397,905	\$ 1,449,986	\$ 1,734,106	\$ 1,828,314



Total Program

Q2 Update



Program	2C1 Totals	2021	2022	2023	2024 ⁽³⁾	2C2 Totals	Totals
Concrete	\$ 109,821,777	\$ 27,639,604	\$ 46,380,580	\$ 57,474,210	\$ 16,625,739	\$ 148,120,133	\$ 257,941,910
Overlay	127,685,279	19,943,500	15,432,694	28,642,074	3,265,656	67,283,924	194,969,203
Program Support	25,007,650	6,034,028	6,856,688	7,727,218	1,265,674	21,883,608	46,891,258
Total Annual Spend	\$ 262,514,705	\$ 53,617,132	\$ 68,669,962	\$ 93,843,502	\$ 21,157,069	\$ 237,287,665	\$ 499,802,370
Original Budget ⁽¹⁾	\$ 257,912,770	\$ 54,599,960	\$ 65,435,820	\$ 70,264,668	\$ 73,588,300	\$ 263,888,748	\$ 521,801,518
Mid-Year Appropriation	\$ 9,000,000	\$ 10,000,000	\$ -	\$ 16,000,000	\$ -	\$ 26,000,000	\$ 35,000,000
Appropriated Budget	\$ 266,912,770	\$ 64,599,960	\$ 65,435,820	\$ 86,264,668	\$ 73,588,300	\$ 289,888,748	\$ 556,801,518
Available to Spend Budget ⁽²⁾	\$ 301,382,271	\$ 72,927,580	\$ 81,603,146	\$ 99,518,608	\$ 86,768,599	\$ 340,817,933	\$ 642,200,204
Concrete % of Program	42%	52%	68%	61%	79%	62%	52%
Overlay % of Program	49%	37%	22%	31%	15%	28%	39%
Program Support % of Program	10%	11%	10%	8%	6%	9%	9%
% Spend of Available Budget	87%	74%	84%	94%	24%	70%	90%

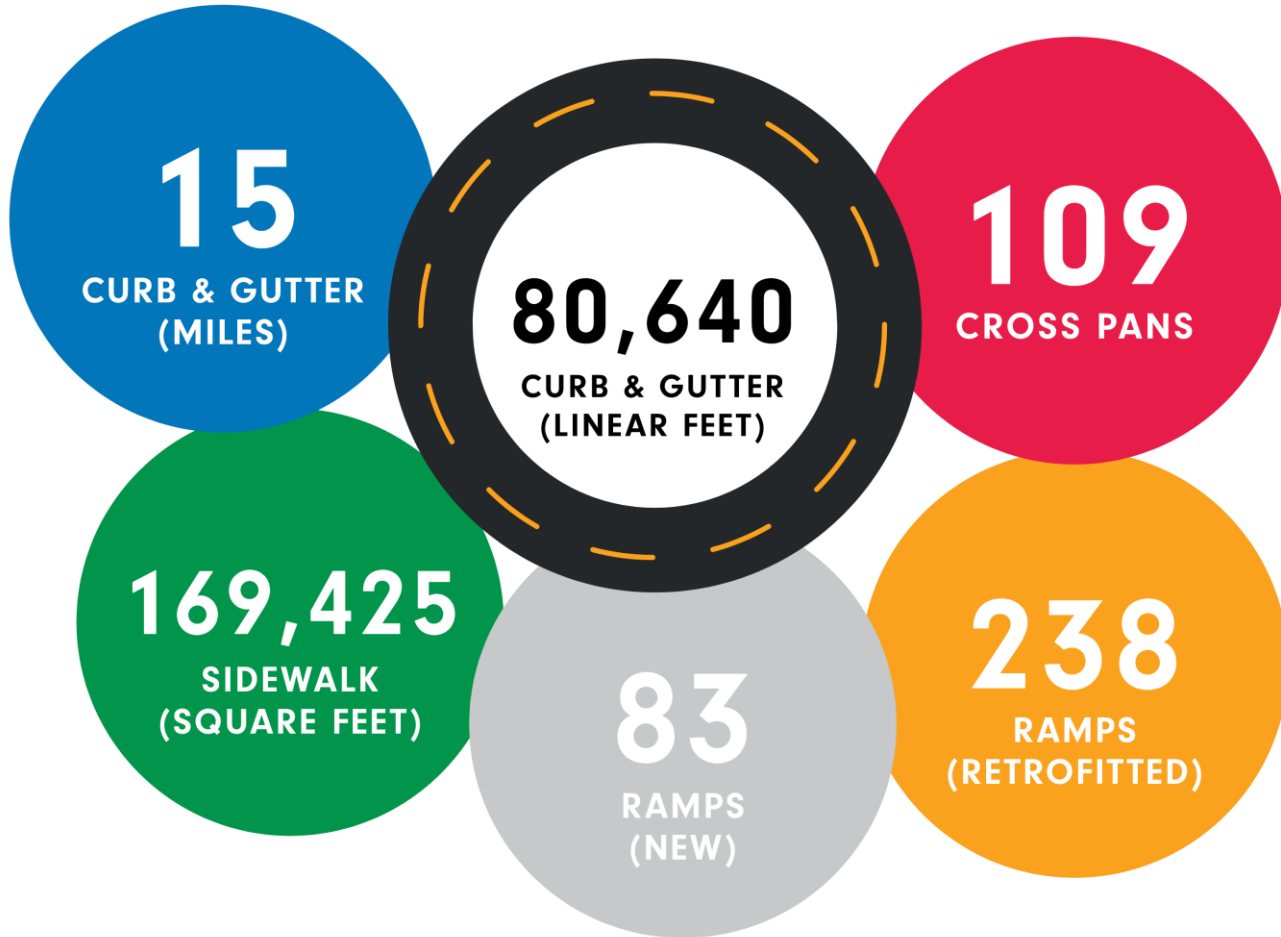
(1) - Original Budgets will adjust to actual revenue collections

(2) - Available to Spend Budget includes carryover and purchase order rollover funds

(3) - 2024 expenditures and program % of funding totals do not reflect anticipated 2024 totals

- Paving Expenditures are recognized in Q3 and Q4 historically
- Active paving segments will reflect complete by Q4
- Concrete works on two seasons worth of paving in a given period

Pre-Overlay Concrete Highlights



71%
Total Program Completed

Q2 Highlights

Sidewalk Placed
Approximately 3 NFL football fields

Curb And Gutter Placed
Poured the height of Pikes Peak
approximately 5.7 times

Asphalt Overlay Highlights

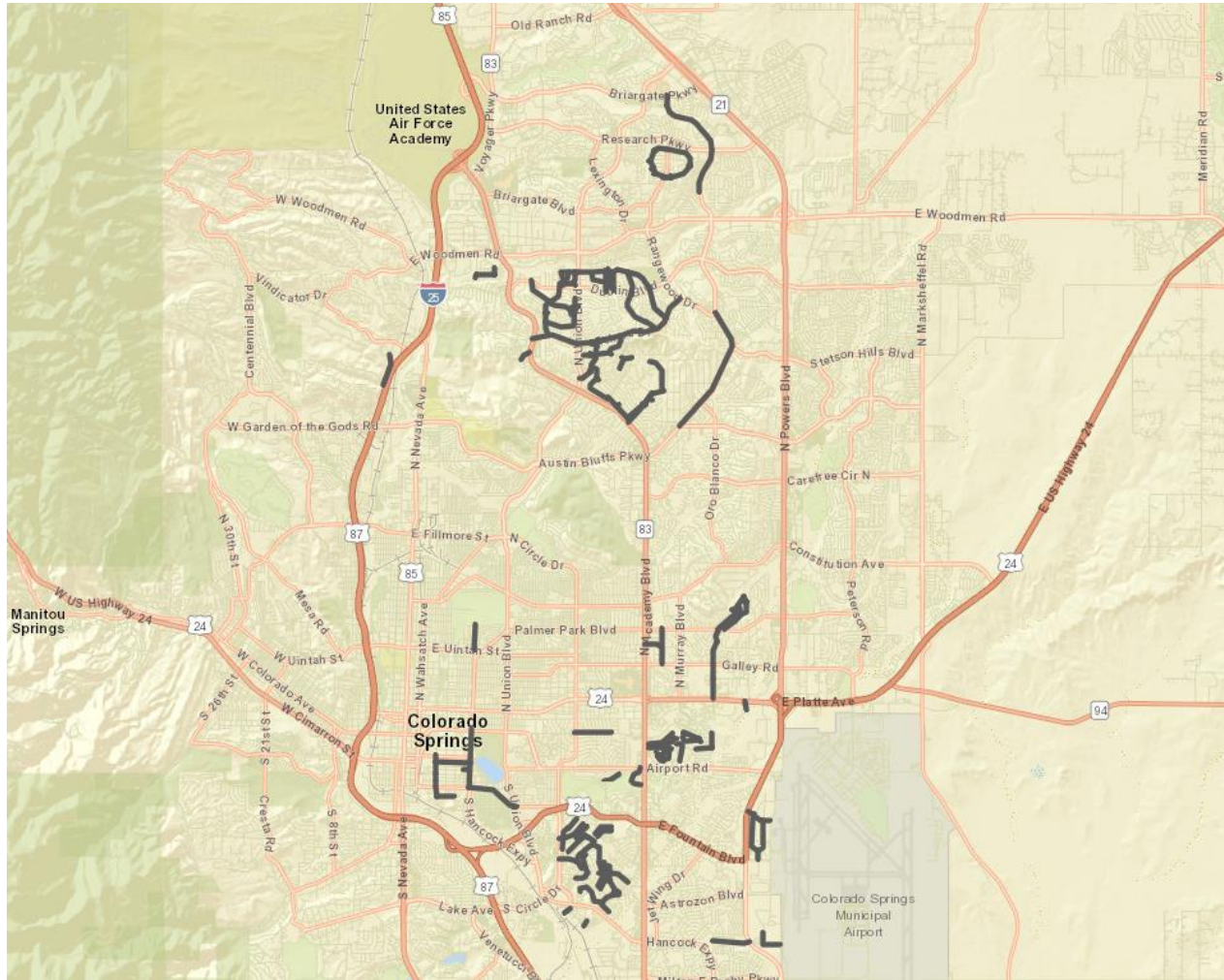


51 LANE
MILES
PAVED

56%
Total Program Complete

152 Lane Miles
Awarded for 2024

2024 Paving Map



2024 Paving List





Austin Bluffs



Austin Bluffs



Austin Bluffs



Austin Bluffs



Austin Bluffs



Austin Bluffs



Shenandoah



Shenandoah



Montarbor



Montarbor

Questions/Discussion



Next Meeting

Thursday, December 5, 2024

10:30 AM - 11:30 AM

at

City Hall

Pikes Peak Conference Room

Virtual Option Available