

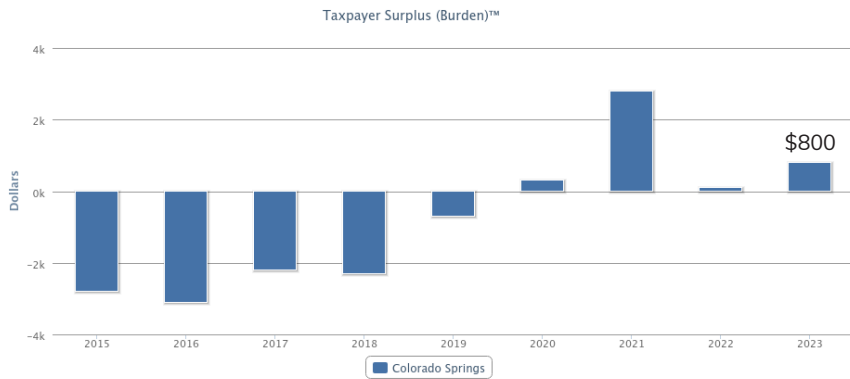


\$155.2 million
MONEY AVAILABLE TO PAY FUTURE BILLS



\$800
TAXPAYER SURPLUS™

Colorado Springs’ financial condition continued to improve according to our analysis of its audited financial report for fiscal year 2023, solidifying its status as a Sunshine City. The city earned a “B” grade from Truth in Accounting, with \$155.2 million available to cover future bills and a Taxpayer Surplus™ of \$800.



Colorado Springs’ financial condition improved by \$140.8 million, driven by reported revenues exceeding expenses and a reduction in net pension liability. The city’s share of PERA declined, benefiting from a 13.4% unrealized gain on plan investments, which helped ease long-term financial obligations. These positive fiscal trends strengthened the city’s overall financial position.

Public safety expenses rose by \$58.2 million, with 15 new police and 32 new fire positions. While enhancing safety, these additions increased operational costs. Strategic budget planning is essential to balance services and financial stability. As Colorado Springs grows, maintaining fiscal responsibility while supporting critical public services will be key to sustaining the city’s economic health.



B
FINANCIAL GRADE



15 out of 75
RANKING

FINANCIAL FACTS

- Colorado Springs had \$2.205 billion available to pay \$2.050 billion worth of bills.
- The outcome was a \$155.2 million surplus, which breaks down to \$800 per taxpayer.
- Colorado Springs improved by \$140.8 million, driven by higher revenues and reduced pension liability, while public safety expenses increased.

The City’s Assets Exceeded Its Bills

| | |
|---------------------------------------|------------------|
| Total Assets | \$9,473,032,000 |
| Minus: Capital Assets | -\$7,133,670,000 |
| Restricted Assets | -\$133,657,000 |
| Assets Available to Pay Bills | \$2,205,705,000 |
| Minus: Total Bills* | -\$2,050,495,000 |
| Money available to pay future bills | \$155,210,000 |
| Each taxpayer’s share of this surplus | \$800 |

*Breakdown of Total Bills

| | |
|---------------------------------------|------------------|
| Bonds | \$3,311,007,000 |
| Other Liabilities | \$911,417,000 |
| Minus: Debt Related to Capital Assets | -\$2,663,416,000 |
| Unfunded Pension Benefits | \$438,139,000 |
| Unfunded Retiree Health Care Benefits | \$53,348,000 |
| Total Bills | \$2,050,495,000 |

| | |
|---------------|---|
| Grade: | Bottom line: |
| B | Colorado Springs had more than enough money to pay its outstanding bills and received a “B” grade. A “B” grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999. |