



360 Village Square Lane, Suite B • Castle Pines, CO 80108
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September 30, 2020

Mayor Radloff and Members of City Council,

INTRODUCTION

Welcome to the City Manager's proposed 2021 budget. Section 10.5 of the City's Home-Rule Charter requires that a proposed annual budget be presented to the City Council by September 30. It is with great pleasure that I submit to you this proposed 2021 Annual Budget.

The 2020 budget was the City's first annual budget as Colorado's newest home-rule city. The year promised to be an exciting one as we planned for the next chapter in our relatively young city. The 2020 budget was developed to be one of action and capital investment focused on creating the community of Castle Pines in alignment with City Council vision and the following strategic objectives: Foster Community; Intentional Development; Reliable and Safe Infrastructure; Economic Strength; Financial Resiliency and Vitality; and High Performing Operations. The proposed 2021 annual budget presents a plan to meet those same strategic objectives and build upon the significant progress we achieved in 2020.

Since 2019, the City Council has been resolute in their desire to maximize investment in repairing and maintaining our community's assets. The 2021 proposed budget maintains this course, but also includes the reality of the need for a permanent city facility. As the City's investment has continued, so has the private sector's. The south and east sides of the City has seen significant development and we expect to see another 1,000 acres on the east side to come through the land use process in 2021. While the overall budget approach is to utilize contracts for service, the growth and expansion of City responsibilities continue to place demands on staff and the existing city office space.

As in the past, the budget document will be prepared following nationally recognized guidelines of the Distinguished Budget Presentation Award program criteria as developed by the Government Finance Officers Association.

This budget document is intended to serve as:

- A policy document that defines the key issues that shape the budget and outlines the financial and other policies that guide the City's operating and capital plans;
- A financial plan that describes and summarizes relevant information related to revenues, expenditures, debt services, and funds available for all City funds;
- An operations guide that highlights useful information on the nature, purpose, and accomplishments of the City's various organizational units; and

- A communication tool to summarize and provide key information related to City resources, planning process, and budget outlook.

With our preamble out of the way, let's jump into the details.

REVENUE (PANDEMIC IMPACT)

Although this is about the 2021 Annual Budget, we must begin with 2020. To prepare for next year's budget, as with any year, the first step was to estimate projected revenues for the current year. Usually, the current year is a consideration, not the focal point. However, this current year just happens to be 2020, and what a year 2020 has been so far! Stay-at-home mandates and a significant increase in unemployment due to the COVID-19 pandemic caused revenues to plummet everywhere. Most cities and states saw sharp declines beginning in March and April and had to significantly adjust their 2020 revenue projections. Many of them furloughed employees, placed holds on planned capital projects, and reduced budgets across the board.

From the very beginning of the pandemic-caused restrictions, we immediately started monitoring the impact on City revenue and carefully considered what actions we should take should the pandemic prove to be long-lasting. Financially, the City entered 2020 better than expected. Revenues for 2019 exceeded year-end projections by \$631,000. Sales tax revenue alone added more than \$336,000 to our expected beginning of the year fund balance. Although major news of the pandemic surfaced in January, it wasn't until March that business closures started to happen, and unemployment began to rise. Therefore, it wasn't until April that the impact of the pandemic closures had any significant effect on revenues.

Compared to other cities along the Front Range, the impact on City sales tax revenue was not as severe since nearly all our local retail was considered essential and allowed to stay open or offer curbside service. In May, as restrictions eased and with businesses and consumers adjusting to the pandemic "norm," most of the City's revenues rebounded and continued to hold steady through the time we prepared this budget. Also compared to other cities, the city did not see large impacts on the expenditure side. Many cities saw public safety (police and fire) expenditures increase significantly. The City contracts with Douglas County for law enforcement and fire protection and paramedic services are provided by South Metro Fire Rescue Authority. Although we incurred minor unexpected pandemic-related expenditures, most will be reimbursed by federal funds. Therefore, the City purposefully continued operations, albeit remotely, as usual, and capital projects continue as planned.

All of that taken into account, 2020 revenues are projected to be two percent or \$174,000 greater than the adopted budget. Contributing to this increased revenue projection is sales tax, which is projected to exceed the budget by 13 percent or \$260,000. The new estimate for year-end 2020 is \$2,200,000 up from \$1,939,600. Revenue estimates for development-related activity also exceed the budgeted amounts by nine percent or \$323,400. Revenue estimates related to motor vehicles are sharply down 29 percent or \$482,000 from the budgeted amount. Also, 2020 revenue projections increased by \$1,212,500 to account for pass-through funding for the Newlin Gulch tributary drainage improvements.

In addition to new estimates for 2020, which flow into the beginning balance of 2021, revenue estimates for the coming year were prepared based on economic indicators and projections at the local and state

levels. Staff looked to State economists' estimates for inflation and consumer spending. Locally, home builder estimates for development activity and historical trending were also analyzed. We also considered the ongoing pandemic and its potential impact on our 2021 revenue. We remained cautious but optimistic in our sales tax and development-related revenue projections based on the first seven months of the year. Sales tax revenue is projected to increase nine percent over the 2020 year-end projection (YEP) based on projected 2020 population growth (8%) and 2020 inflation (1%). Development-related revenue is projected to increase six percent over the 2020 YEP, which is conservatively based on discussions with developers and homebuilders.

EXPENDITURES

Proposed expenditures are based on staff's analysis of programs and services necessary to continue the momentum generated towards improving the quality of life for the Castle Pines community. We were careful to balance these needs with projected revenues while maintaining a healthy year-end fund balance.

The 2020 General Fund year-end expenditures are projected \$1,735,600 higher than the adopted budget. This net increase is primarily due to increased estimated building services costs (\$104,000), change in accounting for the Canyons Use Tax Credit PIF (\$460,000), and the pass-through cost for the Newlin Gulch tributary drainage improvements (\$1,212,500). These increases are offset by an increase in revenue. A supplemental appropriation is expected later in the year.

The proposed 2021 General Fund budget is \$16,539,300, an increase of \$1,746,000 over the amended 2020 budget. The following is to highlight significant components of the proposed budget and potential policy questions. Staff will present more detail and answer questions at the study session.

Policy Questions (Please note this section may be updated and modified prior to the Council budget study session. Any changes will be provided to Council in advance of the study session).

1. City Hall

a) Does City Council support the construction of a City Hall?

The proposed budget includes \$8,650,000 for the construction of a City Hall (see the next question for financing). Over the course of many months, City Council and staff have been researching, planning, and designing a City Hall. Once design and architecture are complete, the total cost to construct a City Hall will be finalized. The total budget for a City Hall is currently estimated at approximately \$8,650,000, which includes construction (\$6.44 million); design, engineering, inspections, and permits (\$1 million); furniture, fixtures, and equipment (\$256,000); technology, AV, and security (\$287,000); and, site improvements and contingency (\$667,000). Staff expects that construction documents will be finished in late December, development review and permitting completed by mid-February, and a final guaranteed maximum price construction contract for City Council approval by the end of February.

b) Does City Council support issuing Certificates of Participation (COPs) to finance the total cost to construct a City Hall?

This proposed budget recommends financing the total cost of construction of the City Hall with COPs or a more favorable financing mechanism. The estimated annual COP repayment will be approximately \$644,000 for 20 years. Prior discussions included using proceeds received from the sale of property by LS Partners, LLC (\$3,422,200) towards City Hall construction. The proposed budget recommends allocating the land sale proceeds towards roadway improvements (discussed later).

Staff will present the long-range financial impact of financing (annual repayment) and the operations and maintenance costs in more detail during budget discussions.

2. Does City Council support bringing community affairs (public information and communication) in-house?

The City currently outsources communications to Slate, who provides City communication and public information. Over the years, the increased need for communications in all areas has increased substantially. In conversations with Slate, we have matured to a place where we believe it's time for a 1.0 FTE staff person to handle public information and communications for the City. A full-time position would increase presence and community knowledge that would better serve communication with our community. Additionally, the existing consultant-based service provides part-time availability. Bringing this in-house will add an estimated \$40,000 to the annual budget. The total outsourcing budget is \$100,000 and the proposed budget is \$141,300. The proposed budget includes salary and benefits for a full-time position (\$95,300), training, memberships, supplies, computer/software, and advertising. Also included in the budget proposal is \$35,000 for consultant-provided graphic design, video, and photography, which would be based on need and would currently be provided by Slate.

3. Does City Council support developing a Castle Pines app that interested users could use in favor of accessing City information via the website?

The proposed budget includes \$50,000 for the development of a Castle Pines app. As mobile technology improves, more people are using apps on their mobile devices to access information rather than opening a web browser on their computer. The concept behind a Castle Pines app is that it would have useful and direct links to such things as Events, Construction Projects/Land Use Projects, Building Permits, Council/Planning Commission Agendas and Meetings. It would provide the ability to report potholes, for example, reserve parks and fields, provide winter data (snow routes, truck status), and paying tickets. Top News Articles, FAQs and Q&A would also be incorporated. Prior to development of the app or any 'buttons', the first step is to define the purpose, find those 'buttons' that would create a desire to download, and choosing 'buttons' that create a reason to return time and time again. The initial outlay for the first step would be approximately \$15,000-\$20,000. Following that, staff would return to Council prior to initiating any programming or app development to ensure Council support of the project and expenditure of the remaining budget.

4. Does City Council support developing a stormwater maintenance plan and locate services?

The proposed budget includes \$300,000 to complete a stormwater maintenance plan and locates. The 2020 budget is \$520,000. This account has a three-fold purpose. The first fold involves the non-reimbursable MS4 inspections. These inspections revolve around the

stormwater facilities the City does not own but is responsible for discharges coming out of the facilities. The second fold is the fold involves the city-owned stormwater facilities. These can include ponds; however, the critical component of this fold includes the evaluation and implementation of a formal maintenance program. This program will include the integrity of the inlets and pipes along with current flow capabilities. Sections that currently have integrity issues or are not operating properly will be addressed. The third fold involves executing a contract with a company to perform locate services on the storm sewer system. All utility owners are required to perform this service. The one utility currently being located involves the fiber optic cable connecting the City's Traffic signals.

5. Does City Council support the continued funding of capital improvements at Rueter-Hess Reservoir?

The proposed budget includes \$100,000. City Council has supported this annual investment since 2017. The cities of Parker and Castle Rock, along with Castle Pines, all contribute \$100,000. The long-term capital project improvements for Rueter-Hess is approximately \$7 million.

6. Does City Council support the following capital improvements?

The proposed budget includes funding \$5,750,000 in capital improvements in 2021. The proposed budget recommends allocating the proceeds of the sale of property by LS Partners, LLC (\$3,422,200) towards these roadway improvements. Also, these improvements are in addition to \$30,000,000 for Castle Pines Parkway and Monarch Boulevard improvements should ballot issue 2A in the November 3 election pass. See #8 below.

- a) Major Roads and Streets - \$5,100,000:** Continuing upgrading the pavement condition index of City roads and streets. The City has allocated approximately \$5,000,000 each year for the past several years. This continues the upgrades into 2021. The 2021 project includes identification of streets, development of methodologies, whether reconstruction, rehabilitation, or surface treatment, bid package, and construction administration.
- b) Traffic Signal Improvements - \$125,000:** Upgrade all school flashers to remote control systems providing technicians and city staff notifications of trouble. Begin implementation of flashing yellow turn signals. The City has allocated \$125,000 each year over the past several years.
- c) Pedestrian Signals Improvements - \$75,000:** Provides for additional pedestrian signals up to a HAWK system. This is a more robust crossing system that creates more visual notification to drivers when pedestrians area crossing.
- d) Happy Canyon Bridge - \$250,000:** Engineering work on the Happy Canyon Bridge and associated intersection improvements and getting CDOT/FHWA approval for the intersection improvements.
- e) Lagae Road Improvements - \$200,000:** This project started in 2019 and was carried forward into 2020 for completion. Staff anticipates that the project will require an additional \$200,000 to complete the Lagae Road and Castle Pines Parkway intersection improvements. The developer who was responsible for the need to improve the intersection provided

\$750,000 to the City for the work. Due to increased ROW acquisition costs and delays in having the project completed, the City is responsible for the additional costs.

7. Does City Council support gateway and wayfinding improvements from the southbound I-25 offramp to Beverly Boulevard?

The proposed budget includes \$1,000,000 for monument signage, pillars, and landscaping on the I25 bridge and along Castle Pines Parkway. This includes approximately \$350,000 transferred from the 2020 project at the north Monarch Boulevard entryway, which can't be completed because the City was unable to secure the required easement.

Other Budget Highlights

8. Castle Pines Parkway and Monarch Boulevard improvements - \$6,000,000 (year 1 of 5):

The proposed budget includes \$6,000,000 to begin improvements to Castle Pines Parkway and Monarch Boulevard. This is the first year of an estimated 5-year project totaling \$30,000,000 and is subject to voter approval of ballot issue 2A in the November election. Should the voters approve the issuance of \$30,000,000 debt and the increased property tax revenue to repay the debt over 30 years, staff anticipates that the total project will be completed over a 4 to 6-year timeframe. The revenue includes \$30,000,000 in debt proceeds, which will be accounted for as restricted revenue throughout the 4 to 6-year timeframe that it will be used for the project.

9. Debt Service - \$1,500,000:

The proposed budget includes \$1,500,000 for the estimated annual repayment of the debt issued as discussed in #8 above. This is contingent on voter approval in the November 3 election. The revenue includes \$1,500,000 in property tax dedicated to the repayment of the debt.

10. Contribution to the Douglas County Housing Authority - \$35,000:

City Council approved Resolution 20-25 authorizing the City's participation as a member of the Douglas County Housing Authority, joining Douglas County, Lone Tree, Castle Rock, and Parker.

11. Closed captioning capability for remote Council meetings - \$20,000:

The City currently records and posts the video of Council meetings to the City's website. The City is required to have meetings and the website ADA compliant. In order to comply with the Federal requirement closed captioning is required. A budget of \$20,000 annually will allow future meetings to be closed-captioned and also add captions to older meetings.

12. Stormwater pass-through - \$6,000,000:

This item has no impact on the budget as this is a pass-through revenue and expenditure. Since 2018, the City and Urban Drainage and Flood Control District (UDFCD) have entered into an Intergovernmental Agreement, as amended to facilitate the design and construction of drainage and flood control improvements for the Canyons development within the City's boundaries. The entire cost of the project is the responsibility of the developer and the \$6,000,000 will be a pass-

through from the developer to the UDFCD. This IGA has been in place since 2018 and the cost of the project to date is \$5,041,825.

13. Canyons Use Tax Credit PIF - \$631,800:

The City has an agreement with the Canyons Metro District to share 50% of the use tax collected within the District (Credit PIF). Previously, the City's 50% share of the use tax was accounted for in the City's financial system. In consultation with the City auditors, the use tax is the City's, and therefore an accounting change required the City to record 100% of the use tax and show the 50% Credit PIF as an expenditure. The budget needs to reflect this accounting change.

14. Fund balance operating reserve policy:

The recommended budget maintains the required policy amount of 25%.

Before adoption, staff will be prepared to discuss the budget assumptions, guidelines, and policy questions related to the proposed budget. A study session and public hearing on the budget are scheduled for November 10. Adoption of the 2021 budget is scheduled for Tuesday, December 8. The City Charter requires the City Council to hold a public hearing and then adopt a resolution approving the budget and annual appropriations no later than December 15.

Mayor and Council, what we have presented to you this day is a highly summarized introduction to the submitted 2021 proposed budget. We anticipate that you will have questions regarding the items presented above. Staff's presentation at the November 10 study session will strive to answer those questions. We will discuss this proposal in much more detail, including the policy questions, and will answer any unanswered questions during that study session. We look forward to the upcoming deliberation and ultimate adoption of the financial plan for the upcoming year. Looking at 2021 and beyond, it will be a priority to develop a long-term financial plan (LTFP) during the next year to ensure long-term financial sustainability while maintaining community service level expectations. With the construction of a City Hall under consideration, staff prepared a long-range financial model to demonstrate that City finances can absorb the costs associated with a City Hall. This financial model will be presented in the November 10 study session.

Best regards,

Michael Penny

City of Castle Pines
Proposed 2021 Annual Budget
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City of Castle Pines						
2021 Annual Budget						
	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
GENERAL FUND						
REVENUES						
Taxes						
Property Tax	\$ 798,867	\$ 947,600	\$ 947,600	\$ 1,012,600	\$ 65,000	7%
Specific Ownership Tax	80,794	79,400	79,400	86,400	7,000	9%
Sales Tax	2,069,793	1,939,600	2,200,000	2,393,800	454,200	23%
Building Materials Use Tax	1,505,118	1,733,700	1,865,700	2,091,200	357,500	21%
Automobile Use Tax	1,022,065	1,093,300	817,700	1,000,000	(93,300)	-9%
Total Taxes	5,476,637	5,793,600	5,910,400	6,584,000	790,400	14%
Franchise Fees						
Franchise - Electric	198,312	210,100	217,200	236,300	26,200	12%
Franchise - Gas	110,899	132,200	90,800	120,700	(11,500)	-9%
Franchise - Cable	152,622	175,700	158,400	172,400	(3,300)	-2%
Franchise - Telephone	3,944	4,600	1,200	1,200	(3,400)	-74%
Total Franchise Fees	465,777	522,600	467,600	530,600	8,000	2%
Licenses and Permits						
Business and Sales Tax Licenses	2,330	5,000	18,000	1,000	(4,000)	-80%
Liquor/Tobacco Licenses	3,313	2,400	2,400	2,400	-	0%
Contractor Licenses	34,626	30,000	21,800	30,000	-	0%
Sign Permits	7,101	-	1,700	1,000	1,000	0%
ROW and GESC Permits	96,309	30,000	96,000	50,000	20,000	67%
Total Licenses and Permits	143,679	67,400	139,900	84,400	17,000	25%
Intergovernmental						
Federal Grants	-	-	38,500	-	-	0%
Highway Users Tax Fund	320,232	279,500	251,200	259,200	(20,300)	-7%
Motor Vehicle Registration Fees	38,379	38,800	36,400	41,500	2,700	7%
Cigarette Tax	7,927	7,300	6,600	7,100	(200)	-3%
Road and Bridge Shareback	394,301	466,800	466,800	498,800	32,000	7%
Roads Sales/Auto Use Tax Shareback	233,501	309,200	207,400	225,900	(83,300)	-27%
Building Materials Use Tax Shareback	164,446	221,800	203,800	267,500	45,700	21%
State Energy Distributions	3,690	3,700	3,700	3,700	-	0%
Total Intergovernmental	1,162,476	1,327,100	1,214,400	1,303,700	(23,400)	-2%
Charges for Services						
Planning and Zoning	275,005	175,000	192,400	205,000	30,000	17%
Finance Fees	5,850	-	9,600	9,600	9,600	0%
Building Permit Fees	1,115,082	1,493,200	1,629,400	1,612,100	118,900	8%
Public Works Fees	-	-	160,000	250,000	250,000	0%
Developer/Impact Fee	-	-	-	-	-	0%
Parkland Mitigation	15,600	17,600	15,600	22,200	4,600	26%
Total Charges for Services	1,411,537	1,685,800	2,007,000	2,098,900	413,100	25%
Fines						
Court Fines	236,686	260,700	85,000	60,000	(200,700)	-77%
Interest and Other Income						
Interest	236,829	55,000	82,200	51,500	(3,500)	-6%
Grants	5,000	-	5,000	-	-	0%
Other	25,842	-	12,800	-	-	0%
Stormwater Pass-through	707,292	2,000,000	3,212,500	6,000,000	4,000,000	200%
Total Interest and Other Income	974,963	2,055,000	3,312,500	6,051,500	3,996,500	194%
Total Revenue	\$ 9,871,755	\$ 11,712,200	\$ 13,136,800	\$ 16,713,100	\$ 5,000,900	43%

City of Castle Pines
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	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
GENERAL FUND						
EXPENDITURES						
City Council						
Worker's Compensation	\$ 366	\$ 100	\$ 200	\$ 200	\$ 100	100%
Professional Services	-	5,000	3,600	3,600	(1,400)	-28%
Training	5,646	9,000	2,000	6,000	(3,000)	-33%
Travel	12,522	9,400	3,400	9,400	-	0%
Membership Dues	17,384	21,200	20,500	20,500	(700)	-3%
Supplies	405	1,800	3,400	1,800	-	0%
Meetings	8,989	10,000	5,000	10,000	-	0%
Supplies/Recognition	3,908	4,000	1,000	1,000	(3,000)	-75%
Contributions	19,800	19,800	59,300	59,300	39,500	199%
Total City Council	69,020	80,300	98,400	111,800	31,500	39%
City Manager						
Salary	171,605	139,300	143,200	138,200	(1,100)	-1%
Insurance	3,440	2,900	2,900	2,800	(100)	-3%
Taxes	3,040	2,000	2,400	2,400	400	20%
Retirement	28,592	22,700	22,900	23,800	1,100	5%
Worker's Compensation	379	100	3,400	3,600	3,500	3500%
Professional Services	5,191	-	-	-	-	0%
Training	2,166	1,700	100	1,700	-	0%
Travel	7,208	-	800	4,900	4,900	0%
Mileage	-	-	-	-	-	0%
Membership Dues	4,165	2,000	1,800	1,800	(200)	-10%
Supplies	75	-	-	-	-	0%
Meetings	3,680	9,100	2,000	3,700	(5,400)	-59%
Total City Manager	229,541	179,800	179,500	182,900	3,100	2%
Inter/Non-Departmental						
Salaries	39,600	83,200	77,500	82,600	(600)	-1%
Insurance	3,263	18,900	7,200	6,100	(12,800)	-68%
Taxes	560	1,300	1,400	1,400	100	8%
Retirement	4,540	13,900	13,300	14,200	300	2%
Worker's Compensation	315	-	100	100	100	0%
Professional Services	28,739	45,500	119,900	80,000	34,500	76%
Info Tech Support	59,881	16,100	15,100	17,600	1,500	9%
Building Costs	18,146	24,500	37,000	37,000	12,500	51%
City Hall Debt Service	-	-	-	644,000	644,000	0%
Insurance	28,638	37,700	50,700	57,100	19,400	51%
Telephone/Internet	8,074	9,200	10,500	10,700	1,500	16%
Printing/Copying	6,393	7,700	4,000	4,100	(3,600)	-47%
Postage/Mailing	1,387	1,700	1,700	1,700	-	0%
Training	769	1,500	-	1,500	-	0%
Travel	1,496	-	400	1,000	1,000	0%
Mileage	40	-	-	-	-	0%
Membership Dues	1,133	100	-	-	(100)	-100%
Central Supplies	16,909	9,000	4,300	9,000	-	0%
Computer/Software	11,080	10,600	14,300	14,600	4,000	38%
Meetings	3,152	1,000	600	1,000	-	0%
Furniture and Equipment	5,573	-	-	-	-	0%
Contributions	-	-	-	-	-	0%
Emergency Response	-	-	38,500	-	-	0%
Total Inter/Non-Departmental	239,688	281,900	396,500	983,700	701,800	249%
Legal Services						
Legal Services	137,692	120,000	170,300	140,000	20,000	17%
Total Legal Services	137,692	120,000	170,300	140,000	20,000	17%

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	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
GENERAL FUND						
EXPENDITURES						
Communications						
Salaries	-	-	-	71,900	71,900	0%
Insurance	-	-	-	9,700	9,700	0%
Taxes	-	-	-	1,300	1,300	0%
Retirement	-	-	-	12,400	12,400	0%
Worker's Compensation	-	-	-	-	-	0%
Professional Services	-	-	-	35,000	35,000	0%
Advertising	-	-	-	5,000	5,000	0%
Public Information/Communication	104,276	120,000	121,900	-	(120,000)	-100%
Training	-	-	-	2,000	2,000	0%
Mileage	-	-	-	500	500	0%
Membership Dues	-	-	-	500	500	0%
Supplies	-	-	-	1,000	1,000	0%
Computer/Software	-	-	-	2,000	2,000	0%
Meetings	-	-	-	-	-	0%
Total Communications	104,276	120,000	121,900	141,300	21,300	18%
Finance						
Salaries	80,117	88,600	93,700	97,700	9,100	10%
Insurance	9,777	9,000	9,000	10,400	1,400	16%
Taxes	1,295	1,300	1,600	1,700	400	31%
Retirement	11,487	14,800	16,100	16,800	2,000	14%
Worker's Compensation	382	-	100	100	100	0%
Treasurer's Fees	7,992	9,500	9,500	10,100	600	6%
Professional Services	2,426	-	31,900	6,100	6,100	0%
Audit	17,280	18,000	17,500	18,500	500	3%
Sales Tax Administration	18,688	30,900	24,900	24,800	(6,100)	-20%
Bank/Credit Card Fees	73,829	80,000	70,900	91,100	11,100	14%
Advertising	1,382	-	400	500	500	0%
Printing and Copying	-	-	500	500	500	0%
Training	926	2,500	1,500	2,000	(500)	-20%
Travel	-	-	-	1,000	1,000	0%
Mileage	63	-	-	-	-	0%
Membership Dues	1,815	1,000	300	1,100	100	10%
Supplies	734	1,000	1,200	200	(800)	-80%
Computer/Software	3,281	11,600	12,700	14,800	3,200	28%
Meetings	14	200	-	-	(200)	-100%
Total Finance	231,488	268,400	291,800	297,400	29,000	11%
City Clerk						
Salaries	66,688	69,900	76,500	77,300	7,400	11%
Insurance	9,711	9,000	8,500	9,800	800	9%
Taxes	995	1,000	1,300	1,400	400	40%
Retirement	11,089	11,700	13,200	13,300	1,600	14%
Worker's Compensation	438	-	100	100	100	0%
Filing Fees	389	500	500	500	-	0%
Election	25,535	15,000	11,000	11,000	(4,000)	-27%
Public Notice Advertising	2,371	1,500	1,500	1,500	-	0%
Codification	3,738	4,500	4,500	4,500	-	0%
Training	1,137	3,000	500	3,000	-	0%
Travel	-	-	-	-	-	0%
Mileage	620	900	200	200	(700)	-78%
Membership Dues	500	200	200	200	-	0%
Supplies	1,070	1,000	100	100	(900)	-90%
Computer/Software	32,748	25,000	20,700	48,000	23,000	92%
Meetings	-	100	-	-	(100)	-100%
Total City Clerk	157,029	143,300	138,800	170,900	27,600	19%

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	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
GENERAL FUND						
EXPENDITURES						
Municipal Court						
Workers' Comp	276	-	100	100	100	0%
Court Clerk	19,845	24,000	20,000	24,000	-	0%
Judge	6,822	7,000	7,000	7,000	-	0%
Prosecutor	6,600	7,600	7,200	7,200	(400)	-5%
Court Forms	102	300	100	100	(200)	-67%
Computer/Software	3,210	2,400	2,700	2,800	400	17%
Total Municipal Court	36,855	41,300	37,100	41,200	(100)	0%
Public Safety						
Law Enforcement	805,525	947,600	947,600	1,012,600	65,000	7%
Traffic Management	68,201	79,300	50,500	21,000	(58,300)	-74%
Animal Control	25,594	26,100	23,200	27,400	1,300	5%
Total Public Safety	899,320	1,053,000	1,021,300	1,061,000	8,000	1%
Public Works						
Salaries	43,126	51,600	113,600	144,100	92,500	179%
Insurance	9,256	7,900	12,300	21,200	13,300	168%
Taxes	844	800	2,000	2,500	1,700	213%
Retirement	8,734	8,500	19,600	24,800	16,300	192%
Worker's Compensation	3,123	1,400	2,200	2,300	900	64%
Professional Services	204,077	215,000	78,000	93,000	(122,000)	-57%
Professional Services (Development)	53,281	-	325,000	250,000	250,000	0%
Utilities	-	-	6,200	6,400	6,400	0%
Snow Removal	613,050	400,000	400,000	500,000	100,000	25%
Weed Mitigation	5,000	10,000	5,000	7,500	(2,500)	-25%
Gateway Maintenance	-	-	-	-	-	0%
Fleet Repair/Maintenance	1,462	1,500	1,500	1,500	-	0%
Pedestrian Crossings Maintenance	14,784	20,000	20,000	20,000	-	0%
Streets Repair/Maintenance	374,306	400,000	400,000	450,000	50,000	13%
Traffic Signals Maintenance	49,591	75,000	75,000	75,000	-	0%
Stormwater Maintenance	81,395	520,000	200,000	300,000	(220,000)	-42%
Training	-	2,000	2,000	1,500	(500)	-25%
Mileage	71	200	900	1,800	1,600	800%
Membership Dues	995	900	1,800	2,000	1,100	122%
Supplies	-	1,200	500	1,200	-	0%
Computers/Software	20,812	21,100	21,100	25,000	3,900	18%
Fleet Fuel	607	1,500	1,500	1,500	-	0%
Meetings	192	100	100	100	-	0%
Stormwater Pass-through	707,292	2,000,000	3,212,500	6,000,000	4,000,000	200%
Gateway Improvements	-	-	-	-	-	0%
Lagae Improvements	-	-	-	-	-	0%
Total Public Works	2,191,998	3,738,700	4,900,800	7,931,400	4,192,700	112%

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	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
GENERAL FUND						
EXPENDITURES						
Community Development						
Salaries	144,393	154,000	146,100	162,300	8,300	5%
Insurance	17,799	27,800	18,500	23,000	(4,800)	-17%
Taxes	2,105	2,200	2,600	2,800	600	27%
Retirement	16,863	27,800	25,200	27,900	100	0%
Worker's Compensation	489	100	2,600	2,800	2,700	2700%
Professional Services	14,833	247,100	146,400	95,000	(152,100)	-62%
Building Department Services	903,484	1,209,600	1,314,400	1,289,700	80,100	7%
Legal Services	29,766	26,700	34,400	26,400	(300)	-1%
Professional Services (Development)	276,718	-	114,900	147,600	147,600	0%
Training	123	2,000	500	2,500	500	25%
Travel	-	-	-	300	300	0%
Mileage	756	800	400	500	(300)	-38%
Membership Dues	844	1,200	700	1,200	-	0%
Supplies	19	1,500	-	200	(1,300)	-87%
Computer/Software	102,486	11,400	59,000	35,000	23,600	207%
Meetings	331	-	800	500	500	0%
Total Community Development	1,511,009	1,712,200	1,866,500	1,817,700	105,500	6%
Economic Development						
Salaries	-	52,100	52,600	52,500	400	1%
Insurance	-	6,500	3,400	3,900	(2,600)	-40%
Taxes	-	800	900	900	100	13%
Retirement	-	6,500	9,100	9,000	2,500	38%
Worker's Compensation	-	-	1,400	1,500	1,500	0%
Professional Services	41,789	25,000	11,500	25,000	-	0%
Advertising	4,083	-	-	-	-	0%
Training	180	2,000	-	1,000	(1,000)	-50%
Membership Dues	1,300	3,000	2,300	2,300	(700)	-23%
Computer/Software	-	-	2,000	6,000	6,000	0%
Canyons Credit PIF	224,326	-	460,000	631,800	631,800	0%
Total Economic Development	271,678	95,900	543,200	733,900	638,000	665%
Community Events						
Salaries	14,013	26,900	12,700	27,700	800	3%
Taxes	243	400	200	500	100	25%
Retirement	1,890	4,400	2,200	4,800	400	9%
Worker's Compensation	-	100	100	100	-	0%
Event Activities	107,375	155,000	32,000	150,000	(5,000)	-3%
Contributions	-	15,000	7,500	15,000	-	0%
Total Community Events	123,521	201,800	54,700	198,100	(3,700)	-2%

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	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
GENERAL FUND						
EXPENDITURES						
Transfers (In)/Out						
Parks and Recreation Fund	225,174	196,600	148,000	303,000	106,400	54%
Capital Improvement Fund	3,082,433	6,560,100	6,560,100	2,425,000	(4,135,100)	-63%
Total Transfers Out	3,307,607	6,756,700	6,708,100	2,728,000	(4,028,700)	-60%
Total Expenditures/Transfers Out	9,510,722	14,793,300	16,528,900	16,539,300	1,746,000	12%
BEGINNING FUND BALANCE	\$ 4,888,375	\$ 5,249,408	\$ 5,249,408	\$ 1,857,308	(3,392,100)	
Revenue over/(under) Expenditures	361,033	(3,081,100)	(3,392,100)	173,800	3,254,900	
ENDING FUND BALANCE	\$ 5,249,408	\$ 2,168,308	\$ 1,857,308	\$ 2,031,108	(137,200)	
Fund Balance Analysis						
Total Expenditures	\$ 9,510,722	\$ 14,793,300	\$ 16,528,900	\$ 16,539,300		
Less: Pass-through	(707,292)	(2,000,000)	(3,212,500)	(6,000,000)		
Less: Capital Outlay	(3,082,433)	(6,560,100)	(6,560,100)	(2,425,000)		
Total Operating Expenditures	\$ 5,720,997	\$ 6,233,200	\$ 6,756,300	\$ 8,114,300		
25% of Operating Expenditures - Required Reserve	\$ 1,430,249	\$ 1,558,300	\$ 1,689,075	\$ 2,028,575		
Ending Fund Balance	\$ 5,249,408	\$ 2,168,308	\$ 1,857,308	\$ 2,031,108		
25% Required Reserve	1,430,249	1,558,300	1,689,075	2,028,575		
Excess/(Short) of Required Reserve	\$ 3,819,159	\$ 610,008	\$ 168,233	\$ 2,533		
Fund Balance Reserve %	92%	35%	27%	25%		

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PARKS AND RECREATION FUND						
REVENUE						
Park Fees	\$ 19,559	\$ 20,500	\$ 14,000	\$ 20,500	\$ -	0%
Insurance Recovery	-	-	13,500	-	-	0%
Contributions	-	-	346,200	-	-	0%
Castle Pines Park Authority	719,847	-	-	-	-	0%
Transfers In	325,174	196,600	248,000	403,000	206,400	105%
Total Revenue and Transfers In	1,064,580	217,100	621,700	423,500	206,400	95%
EXPENDITURES						
Salaries	74,709	83,200	86,800	89,400	6,200	7%
Insurance	-	9,700	10,900	9,800	100	1%
Taxes	-	1,300	1,500	1,600	300	23%
Retirement	-	13,500	14,900	15,400	1,900	14%
Worker's Compensation	-	1,400	1,600	1,700	300	21%
Benefits	16,901	-	-	-	-	0%
Professional Services	250	11,000	11,000	11,000	-	0%
Utilities	30,304	40,000	40,000	40,000	-	0%
Custodial Services	3,364	4,000	4,000	4,000	-	0%
Landscape Maintenance	39,699	56,000	56,000	56,000	-	0%
Water Feature O&M	22,401	32,000	32,000	32,000	-	0%
Fleet Repair/Maintenance	-	1,200	-	1,200	-	0%
Park Facilities Repair/Maintenance	52,016	47,000	47,000	47,000	-	0%
City Events	-	12,000	-	12,000	-	0%
Insurance	5,089	12,500	-	-	(12,500)	-100%
Training	-	1,000	-	1,000	-	0%
Membership Dues	-	-	-	500	500	0%
Fleet Fuel	-	800	400	800	-	0%
Meetings	-	-	-	200	200	0%
Park Capital	216,095	-	10,700	-	-	0%
Trails Capital	-	-	346,200	-	-	0%
Contributions	100,000	-	100,000	100,000	100,000	0%
Total Expenditures	560,828	326,600	763,000	423,600	97,000	30%
BEGINNING FUND BALANCE	\$ 132,517	\$ 636,269	\$ 636,269	\$ 494,969	(141,300)	
Revenue over/(under) Expenditures	503,752	(109,500)	(141,300)	(100)	109,400	
ENDING FUND BALANCE	\$ 636,269	\$ 526,769	\$ 494,969	\$ 494,869	\$ (31,900)	
Fund Balance Detail						
Restricted Fund Balance	503,752	503,752	493,052	493,052		
Unrestricted Fund Balance	132,517	23,017	1,917	1,817		
Ending Fund Balance	\$ 636,269	\$ 526,769	\$ 494,969	\$ 494,869		

CONSERVATION TRUST FUND						
REVENUE	65,076	65,000	58,000	60,000	(5,000)	-8%
EXPENDITURES	100,000	100,000	100,000	100,000	-	0%
BEGINNING FUND BALANCE	\$ 464,524	\$ 429,600	\$ 429,600	\$ 387,600	(42,000)	
Revenue over/(under) Expenditures	(34,924)	(35,000)	(42,000)	(40,000)	(5,000)	
ENDING FUND BALANCE	\$ 429,600	\$ 394,600	\$ 387,600	\$ 347,600	\$ (47,000)	

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	2019 Audited	2020 Adopted Budget	2020 Year-End Projections	2021 Proposed Budget	\$ Budget Change	% Budget Change
CAPITAL IMPROVEMENT FUND						
REVENUE						
Contributions	\$ -	\$ 94,000	\$ 94,000	\$ -	(94,000)	-100%
land sale			3,422,200	-	-	0%
land sale escrow			517,100	-	-	0%
COP proceeds	-	-	-	8,650,000	8,650,000	0%
GO Debt proceeds	-	-	-	30,000,000	30,000,000	0%
Property Tax - Debt	-	-	-	1,500,000	1,500,000	0%
Transfers In	3,082,433	6,560,100	6,560,100	2,425,000	(4,135,100)	-63%
Total Revenue and Transfers In	3,082,433	6,654,100	10,593,400	42,575,000	35,920,900	540%
EXPENDITURES						
Camera upgrades	14,297	-	-	-	-	0%
City Hall	-	438,100	620,700	8,029,300	7,591,200	1733%
Major Roads and Streets	4,324,865	5,825,000	5,825,000	5,100,000	(725,000)	-12%
CPP/Monarch Blvd	-	-	-	6,000,000	6,000,000	0%
Debt Service	-	-	-	1,500,000	1,500,000	0%
Traffic Signal Improvements	100,204	125,000	125,000	125,000	-	0%
Pedestrian Signals upgrades	38,709	75,000	75,000	75,000	-	0%
Light Poles	-	188,000	188,000	-	(188,000)	-100%
Lagae Road Improvements	103,378	596,600	596,600	200,000	(396,600)	-66%
Happy Canyon Bridge	-	-	-	250,000	250,000	0%
Gateway/Wayfinding	94,647	364,000	12,400	1,000,000	636,000	175%
Total Expenditures	4,676,100	7,611,700	7,442,700	22,279,300	14,667,600	193%
BEGINNING FUND BALANCE	\$ 2,673,196	\$ 1,079,529	\$ 1,079,529	\$ 4,230,229	3,150,700	
Revenue over/(under) Expenditures	(1,593,667)	(957,600)	3,150,700	20,295,700	21,253,300	
ENDING FUND BALANCE	\$ 1,079,529	\$ 121,929	\$ 4,230,229	\$ 24,525,929	\$ 24,404,000	