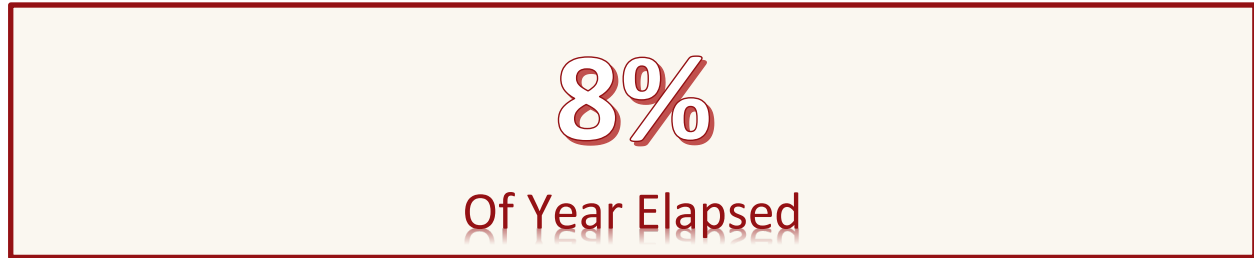




January 2023 Financial Report
(unaudited)

This monthly financial report highlights the City's revenue and expenditures by fund, which includes actual year-to-date figures compared to the budgeted amount and the prior year.

Summary



Note: capital projects typically begin in the early spring

The following information includes major category financial figures through January 31. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues - primarily reported on an accrual basis.

Overall, 6% of the operating revenue budget is received and revenue is 16% or \$139,072 more than in 2022.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 774,838	\$ 11,073,362	7%	\$ 640,961	\$ 133,877	21%
Licenses/Permits	237,000	22,169	214,831	9%	20,225	1,944	10%
Intergovernmental	1,825,800	79,709	1,746,091	4%	73,713	5,996	8%
Charges for Services	2,480,000	109,100	2,370,900	4%	136,934	(27,834)	-20%
Other	504,800	26,874	477,926	5%	8,658	18,216	210%
Total	\$ 16,958,700	\$ 1,022,563	\$ 15,936,137	6%	\$ 883,491	\$ 139,072	16%

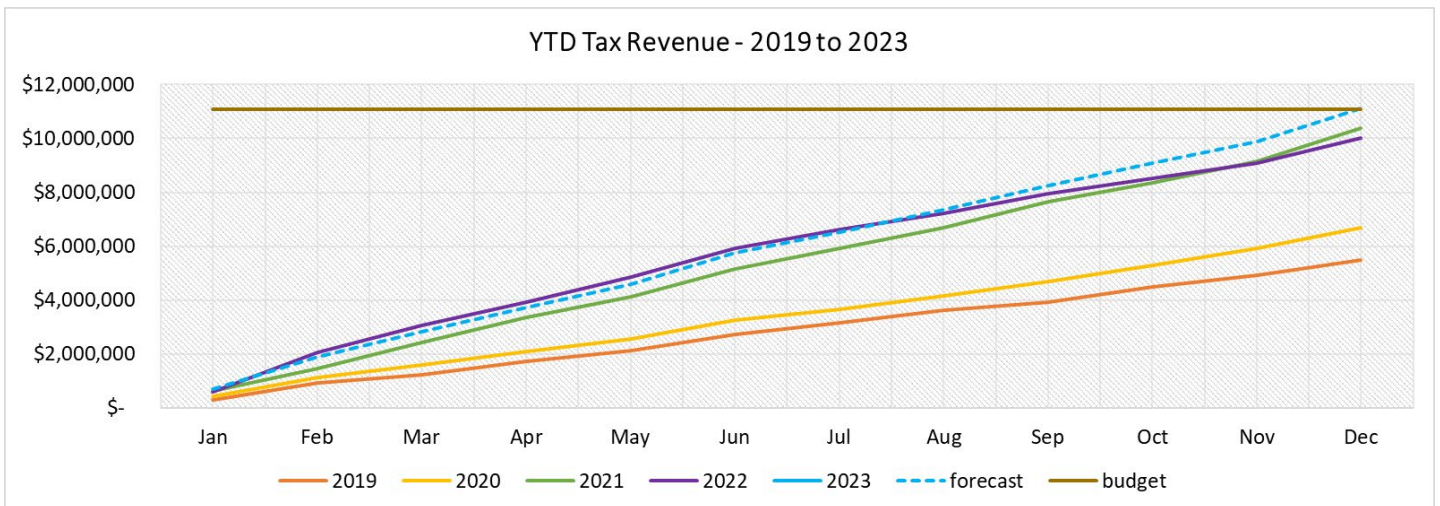
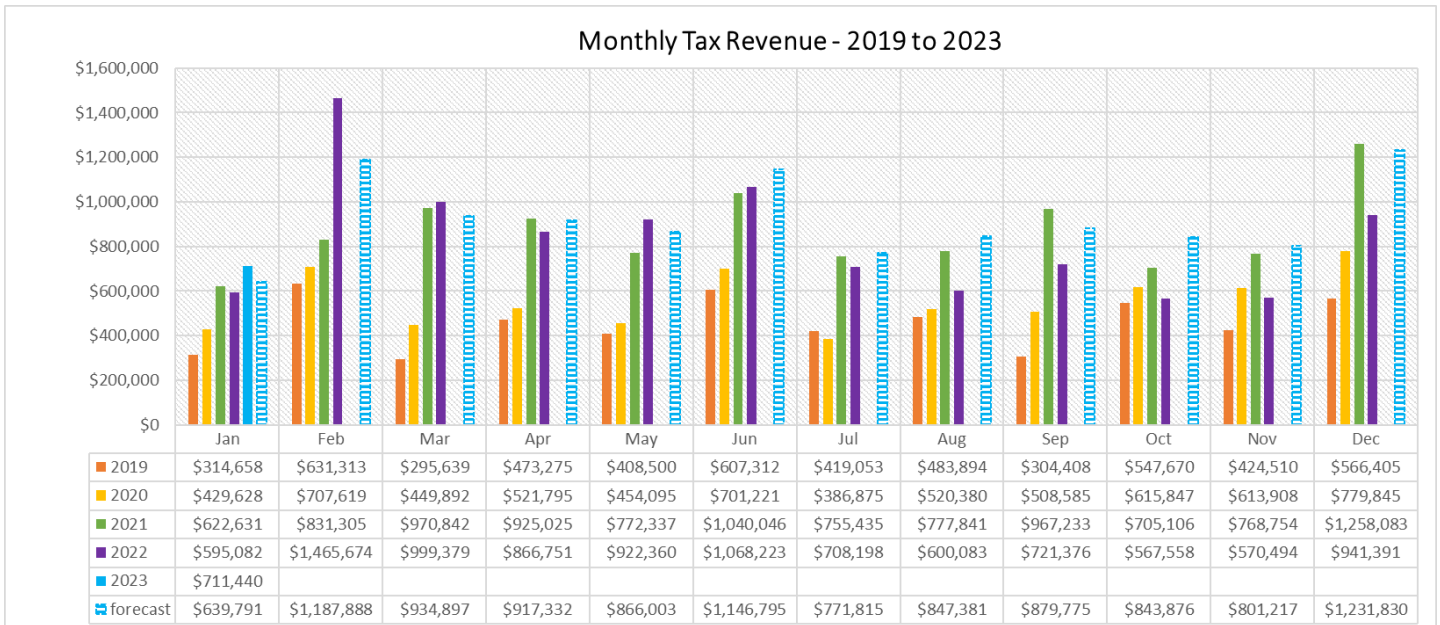
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 40,996	\$ 1,159,304	3%	\$ 12,858	\$ 28,138	219%
Specific Ownership Tax	120,000	9,056	110,944	8%	8,235	821	10%
Sales Tax	4,531,200	300,997	4,230,203	7%	247,249	53,748	22%
Construction Materials Use Tax	3,257,200	172,951	3,084,249	5%	215,842	(42,891)	-20%
Motor Vehicle Use Tax	1,959,900	187,440	1,772,460	10%	110,898	76,542	69%
Franchise - Electric	343,200	24,717	318,483	7%	21,845	2,872	13%
Franchise - Gas	190,000	38,681	151,319	20%	24,034	14,647	61%
Franchise - Cable	246,400	-	246,400	0%	-	-	n/a
Franchise - Telecom	-	-	-	n/a	-	-	n/a
TOTAL TAXES	11,848,200	774,838	11,073,362	7%	640,961	133,877	21%

- Total tax revenue - 7% of the budget is received and is 21% (\$133,877) more than in 2022.
- Sales tax revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 7% of the budget is received and is 22% (\$53,748) more than in 2022.
- Construction materials use tax revenue is **PROJECTING SLIGHTLY LOWER THAN BUDGET** - 5% of the budget is received and is 20% (\$42,891) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 20 building permits issued for new home construction through January, compared to 61 permits in 2022.
- Property tax revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 3% of the budget is received and is 219% (\$28,138) more than in 2022. Most of the property tax is received through the first half of the year and 100% of the budget received is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicle use tax **ON TARGET TO MEET BUDGET** - 10% of the budget is received and is 10% (\$76,542) more than in 2022.



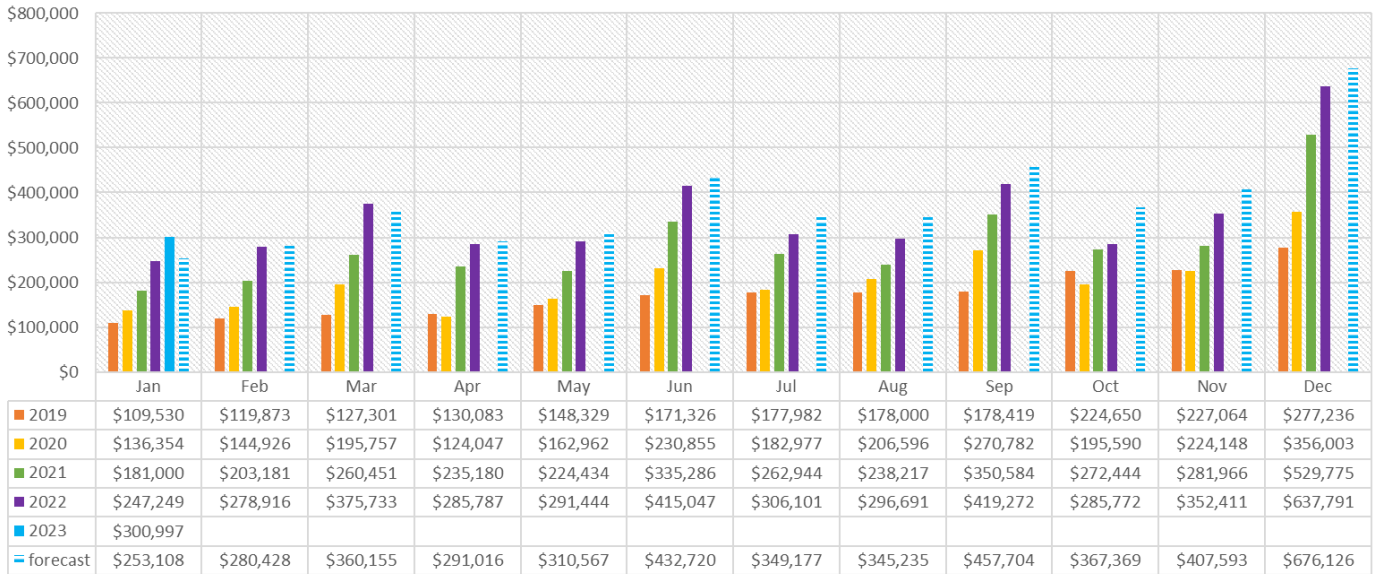
TOTAL TAX REVENUE



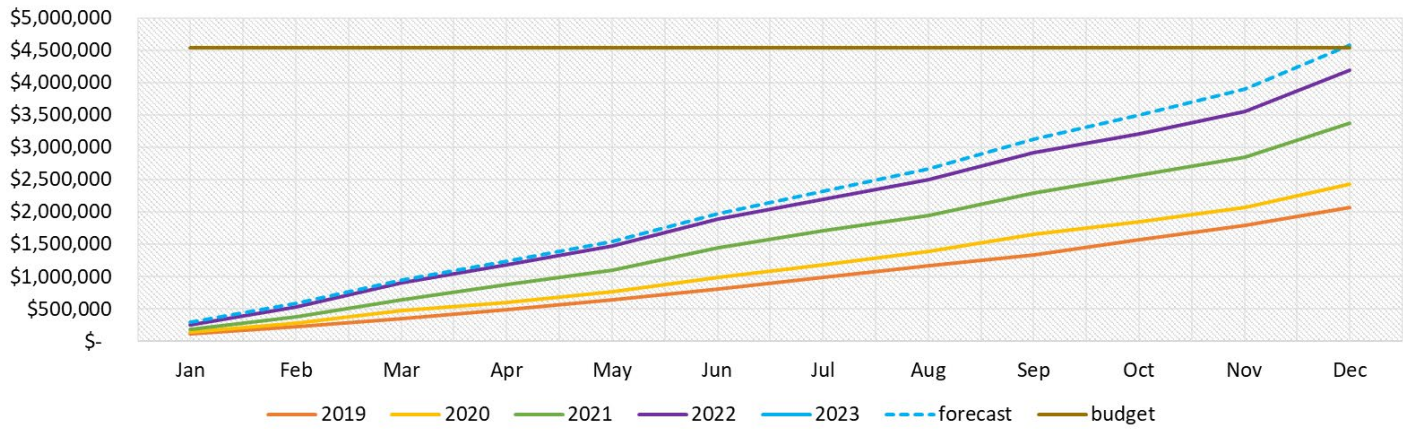


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023



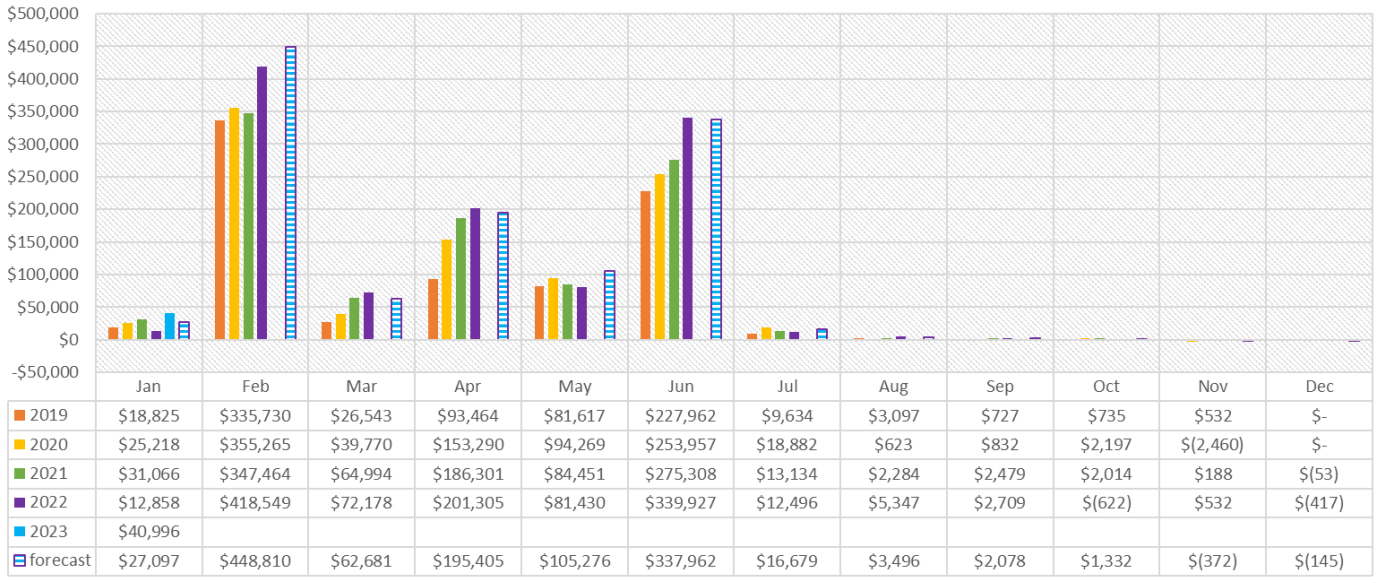
YTD Sales Tax Revenue - 2019 to 2023



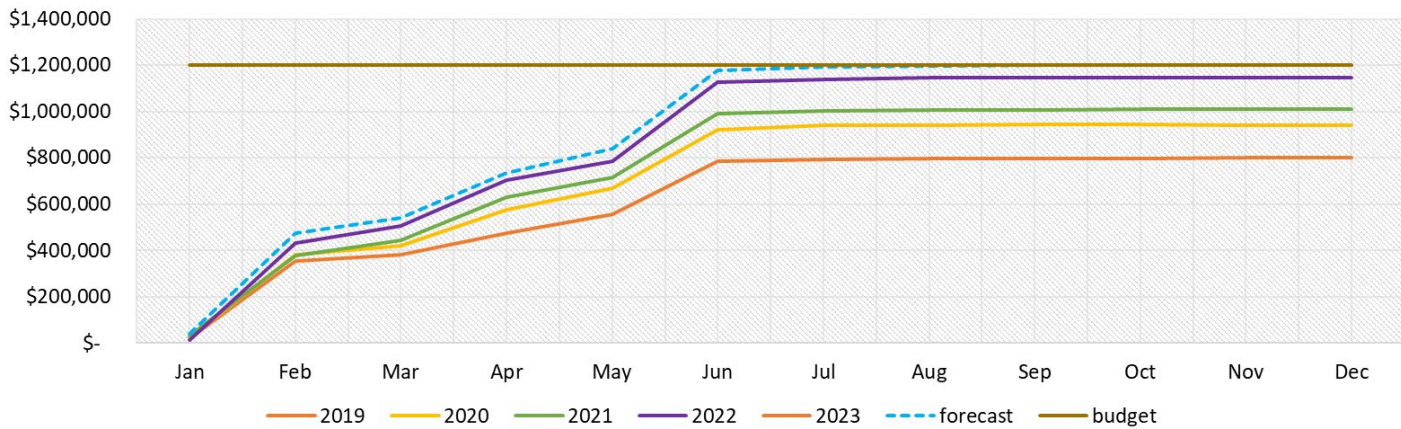


PROPERTY TAX REVENUE

Monthly Property Tax Revenue - 2019 to 2023



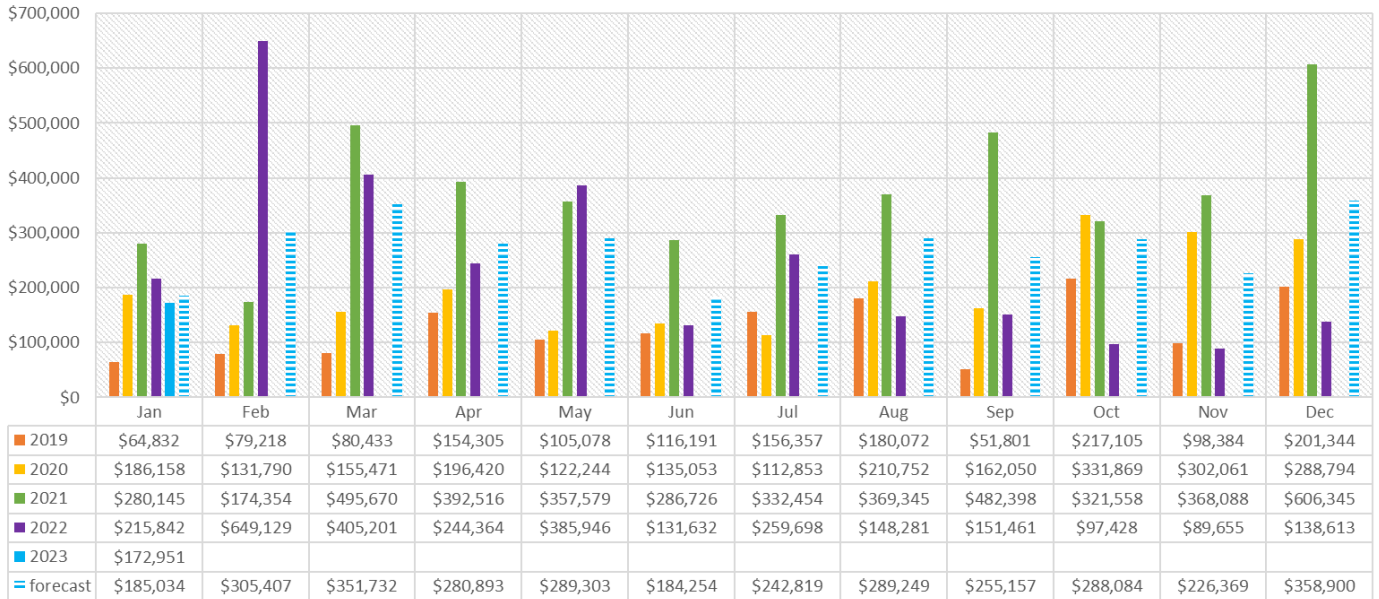
YTD Property Tax Revenue - 2019 to 2023



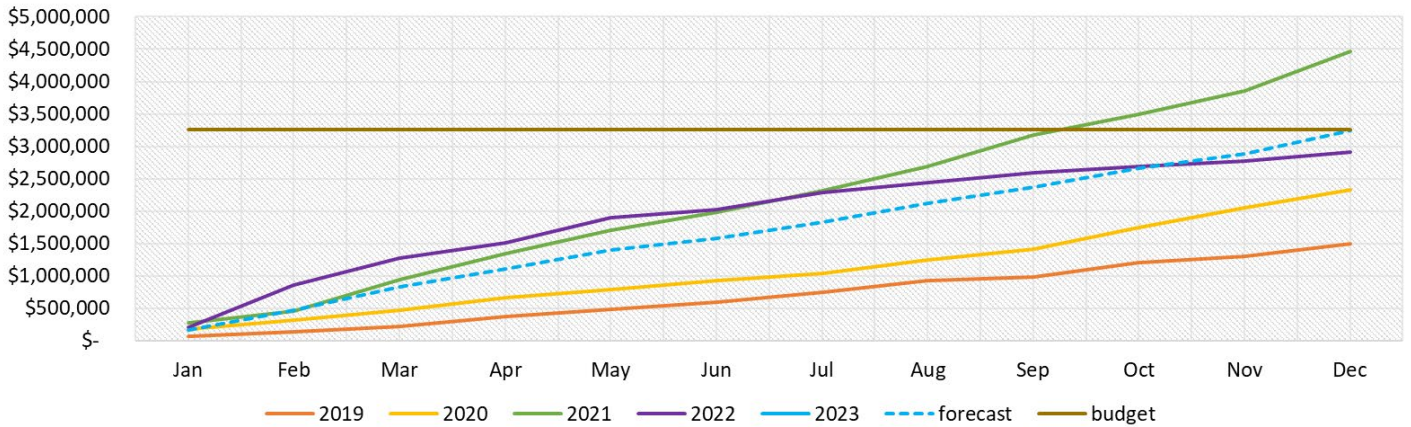


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



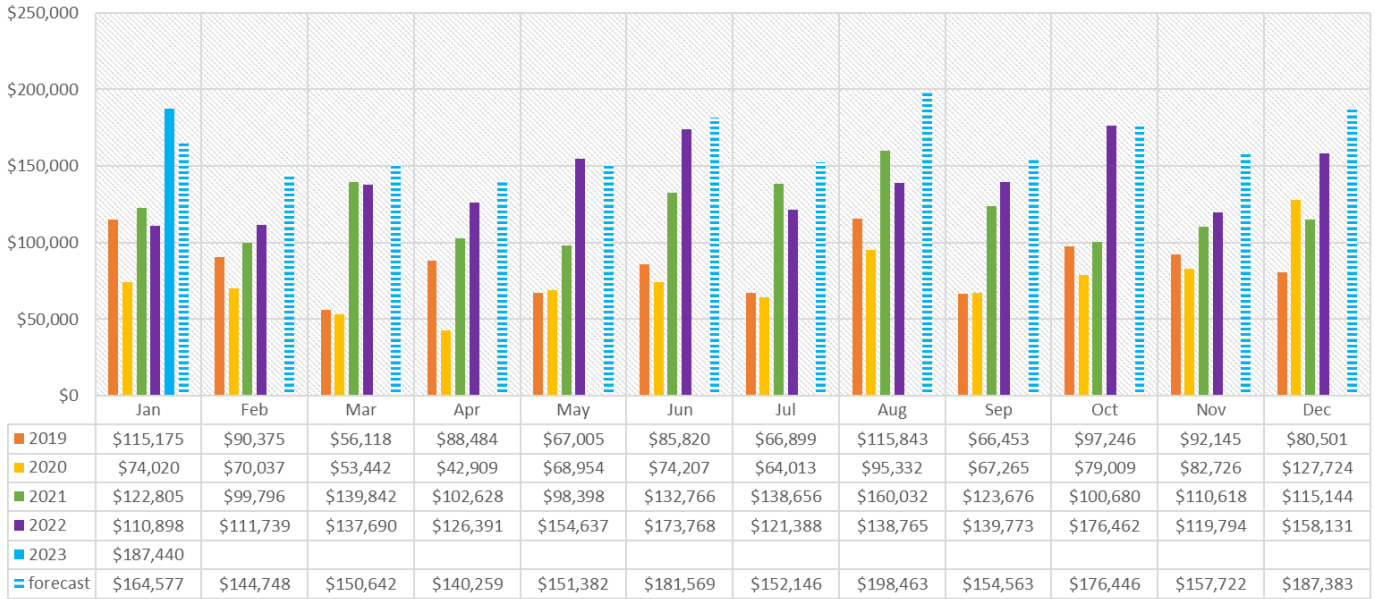
YTD Construction Use Tax Revenue - 2019 to 2023



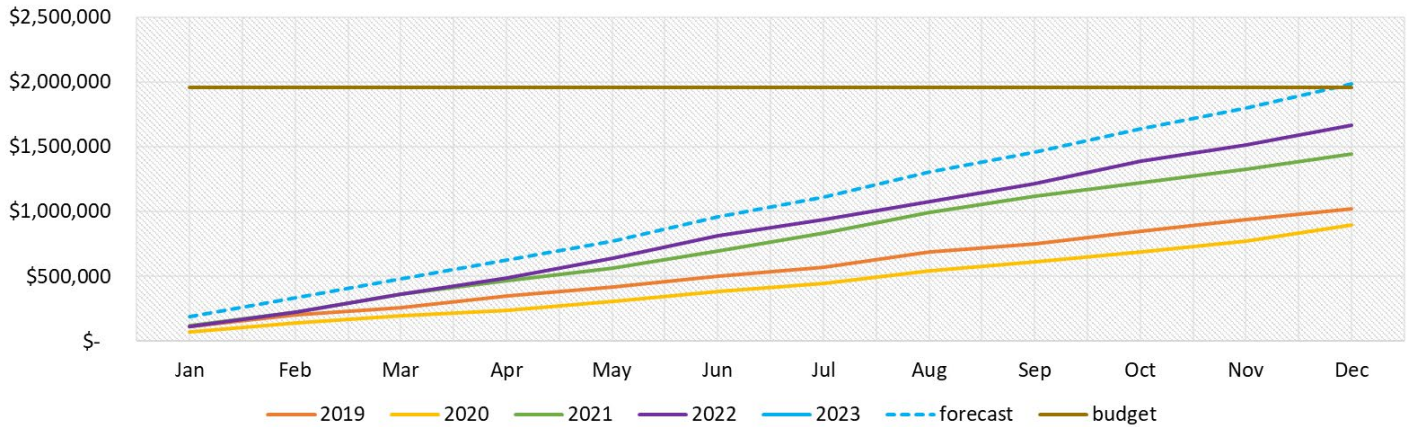


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	9,330	(4,330)	187%	2,320	7,010	>300%
Liquor/Tobacco Licenses	2,000	149	1,851	7%	400	(251)	-63%
Contractor Licenses	30,000	6,125	23,875	20%	6,225	(100)	-2%
Sign Permits	-	87	(87)	n/a	-	87	n/a
ROW/GESC Permits	200,000	6,478	193,522	3%	11,280	(4,802)	-43%
TOTAL LICENSES AND PERMITS	237,000	22,169	214,831	9%	20,225	1,944	10%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 9% of the budget is received and is 10% (\$1,944) more than in 2022.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Motor Vehicle Registration Fee	54,400	3,798	50,602	7%	3,704	94	3%
Cigarette Tax	4,000	-	4,000	0%	-	-	n/a
Road/Bridge Prop Tax - County Sharebk	591,300	-	591,300	0%	-	-	n/a
Sales Tax - County Shareback	182,300	11,384	170,916	6%	10,351	1,033	10%
MV Use Tax - County Shareback	231,000	21,524	209,476	9%	12,740	8,784	69%
Const. Materials Use Tax - County Shbk	430,700	18,867	411,833	4%	23,632	(4,765)	-20%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	79,709	1,746,091	4%	73,713	5,996	8%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 4% of the budget is received and is 8% (\$5,996) more than in 2022. The Road and Bridge Property Tax County shareback is received on a quarterly basis.

Charges for Services Revenue

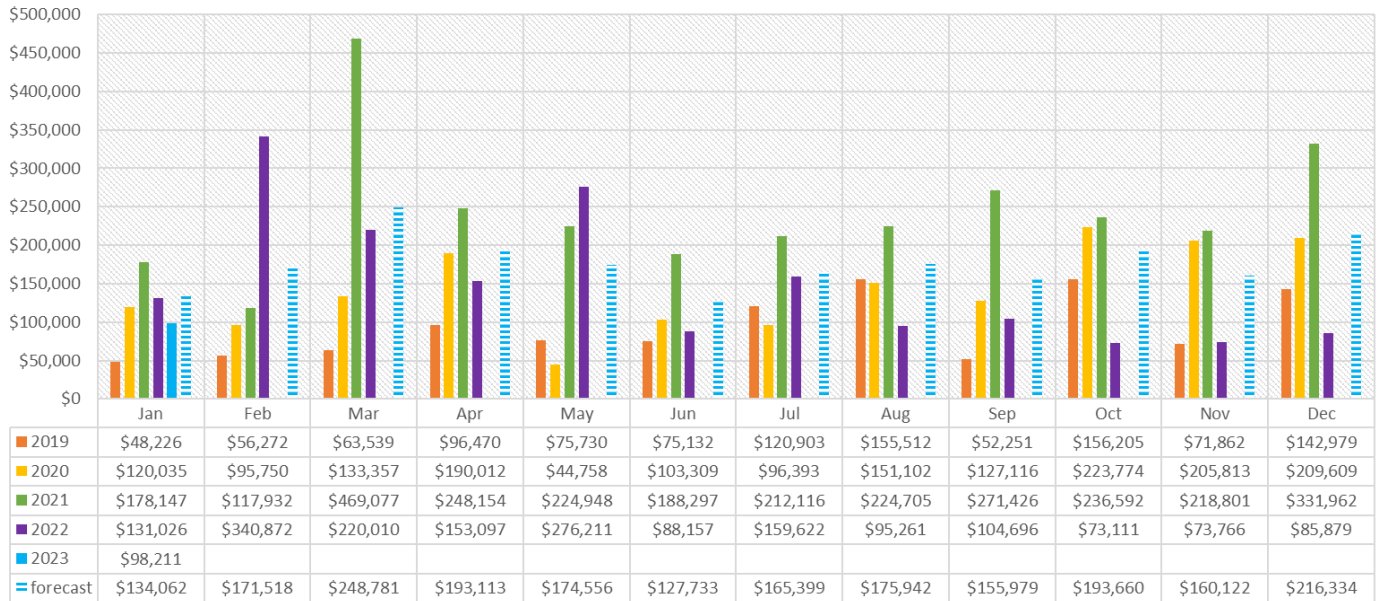
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	750	69,250	1%	2,174	(1,424)	-66%
Finance Fees	7,900	268	7,632	3%	278	(10)	-4%
Credit Card Fees	59,900	6,087	53,813	10%	1,554	4,533	292%
Building Permit Fees	2,117,200	98,211	2,018,989	5%	131,026	(32,815)	-25%
Public Works Fees	200,000	-	200,000	0%	-	-	n/a
Office Space Lease	25,000	3,784	21,216	15%	1,902	1,882	99%
TOTAL CHARGES FOR SERVICES	2,480,000	109,100	2,370,900	4%	136,934	(27,834)	-20%

- Charges for services revenue is **PROJECTING SLIGHTLY LOWER THAN BUDGET** - 4% of the budget is received and is 20% (\$27,834) lower than in 2022.
- Building permit revenue is **PROJECTING SLIGHTLY LOWER THAN BUDGET** - 5% of the budget is received and is 20% (\$27,834) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 20 building permits issued for new home construction through January, compared to 61 permits in 2022. Building permit revenue is directly related to building services expenditures and the expenditures will be proportionally lower than the budgeted amount, as well.

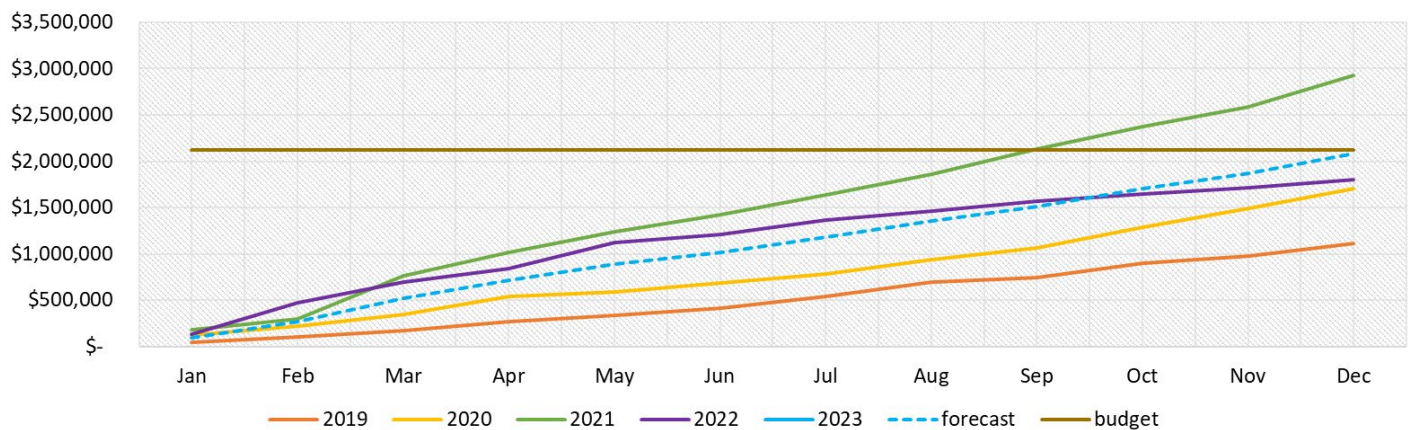


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023



Fines and Other Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
FINES AND FORFEITURES	62,900	9,873	53,027	16%	3,000	6,873	229%
<i>Other</i>							
Interest Earnings	504,800	26,874	477,926	5%	8,658	18,216	210%
Private Grants/Donations	-	-	-	n/a	-	-	n/a
Miscellaneous	-	-	-	n/a	-	-	n/a
TOTAL OTHER	504,800	26,874	477,926	5%	8,658	18,216	210%



General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 5% of the approved budget expended. Overall, total expenditures including transfers are 3% of the budget. Transfers to other funds are made as needed to balance the other funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 41,975	\$ 115,925	27%	\$ 45,004	\$ (3,029)	-7%
City Manager	297,100	23,805	273,295	8%	21,723	2,082	10%
Inter-/Non-Departmental	415,700	45,513	370,187	11%	45,266	247	1%
Communications	235,000	15,560	219,440	7%	18,084	(2,524)	-14%
Legal Services	230,000	-	230,000	0%	-	-	n/a
Finance	394,300	39,984	354,316	10%	33,908	6,076	18%
City Clerk	295,100	57,443	237,657	19%	18,768	38,675	206%
Municipal Court	41,500	2,737	38,763	7%	3,209	(472)	-15%
Public Safety	1,287,400	103,559	1,183,841	8%	97,545	6,014	6%
Public Works	2,639,500	29,971	2,609,529	1%	23,793	6,178	26%
Community Development	2,247,900	26,393	2,221,507	1%	18,510	7,883	43%
Economic Development	212,100	6,751	205,349	3%	6,442	309	5%
Community Events	276,600	1,148	275,452	0%	2,509	(1,361)	-54%
Total operating expenditures	8,730,100	394,839	8,335,261	5%	334,761	60,078	18%
Canyons Sales/Use Tax Credit	1,324,900	49,475	1,275,425	4%	41,988	7,487	18%
Transfer to Parks/Recreation Fund	626,900	14,707	612,193	2%	26,935	(12,228)	-45%
Transfer to Capital Impr Fund	6,400,000	-	6,400,000	0%	118,960	(118,960)	-100%
TOTAL EXPENDITURES	\$ 17,081,900	\$ 459,021	\$ 16,622,879	3%	\$ 522,644	\$ (63,623)	-12%

PARKS AND RECREATION FUND

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
State Grants	\$ -	-	\$ -	n/a	-	\$ -	n/a
Parkland Cash-in-Lieu Fee	-	-	-	n/a	14,400	(14,400)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	626,900	14,707	612,193	2%	26,935	(12,228)	-45%
Transfer from Conservation Trust Fund	350,000	-	350,000	0%	-	-	n/a
TOTAL REVENUE	\$ 1,299,000	\$ 14,854	\$ 1,284,146	1%	\$ 41,335	\$ (26,481)	-64%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 14,854	\$ 584,146	2%	\$ 26,935	\$ (12,081)	-45%
Parkland Acquisition	450,000	-	450,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 1,749,000	\$ 14,854	\$ 1,734,146	1%	\$ 26,935	\$ (12,081)	-45%



NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND

NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds that are restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE	\$ 78,000	\$ -	\$ 78,000	0%	\$ -	\$ -	n/a
TOTAL TRANSFERS OUT	\$ 350,000	\$ -	\$ 350,000	0%	\$ -	\$ -	n/a

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund. The original budget included a \$3,000,000 contribution from Douglas County; however, a change in project priorities was made following the adoption of the original 2023 budget and the City is no longer requesting the contribution for 2023. The expenditure budget was amended by the City Council to reflect the change in the planned 2023 projects.

CAPITAL IMPROVEMENTS FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Contributions	\$ 3,700,000	\$ -	\$ 3,700,000	0%	\$ -	\$ -	n/a
Grants	400,000	-	400,000	0%	\$ -	\$ -	n/a
Transfer from General Fund	6,400,000	-	6,400,000	0%	118,960	(118,960)	-100%
TOTAL REVENUE	\$ 10,500,000	\$ -	\$ 10,500,000	0%	\$ 118,960	\$ (118,960)	-100%
EXPENDITURES							
Monarch Blvd/Castle Pines Parkway	\$ 2,300,000	\$ -	\$ 2,300,000	0%	\$ 110,000	\$ (110,000)	-100%
Local/Collector Street Improvements	1,777,500	-	1,777,500	0%	-	-	n/a
Lagae Road Roundabout	1,500,000	-	1,500,000	0%	-	-	n/a
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Sidewalk Improvements	500,000	-	500,000	0%	-	-	n/a
Traffic Signal Upgrades	125,000	-	125,000	0%	-	-	n/a
Pedestrian Safety Improvements	75,000	-	75,000	0%	-	-	n/a
Happy Canyon Bridge over I-25	800,000	-	800,000	0%	-	-	n/a
Gateway/Wayfinding	750,000	-	750,000	0%	8,960	(8,960)	-100%
TOTAL EXPENDITURES	\$ 8,402,500	\$ -	\$ 8,402,500	0%	\$ 118,960	\$ (118,960)	-100%