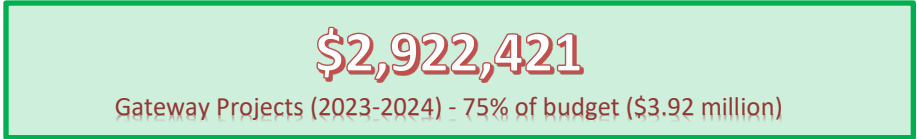




August 2024 Financial Report
(unaudited)

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.

Report Highlights - General Fund (GF) unless otherwise noted



The following information includes financial data through August 31. Charts and graphs reflect historical trends and forecasts for the City’s significant revenues.

GENERAL FUND

Revenues

67% of the operating revenue budget is received; revenue is 13% or \$1,091,066 more than in 2023.

General Fund	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,837,200	\$ 7,399,966	\$ 4,437,234	63%	\$ 6,558,375	\$ 841,592	13%
Licenses/Permits	41,700	34,270	7,430	82%	51,245	(16,975)	-33%
Intergovernmental	83,200	37,514	45,686	45%	35,872	1,642	5%
Charges for Services	1,601,600	1,506,795	94,805	94%	1,245,687	261,108	21%
Fines and Forfeitures	256,500	158,818	97,682	62%	160,937	(2,119)	-1%
Other	208,600	251,689	(43,089)	121%	245,871	5,818	2%
Total	\$ 14,028,800	\$ 9,389,052	\$ 4,639,748	67%	\$ 8,297,987	\$ 1,091,066	13%

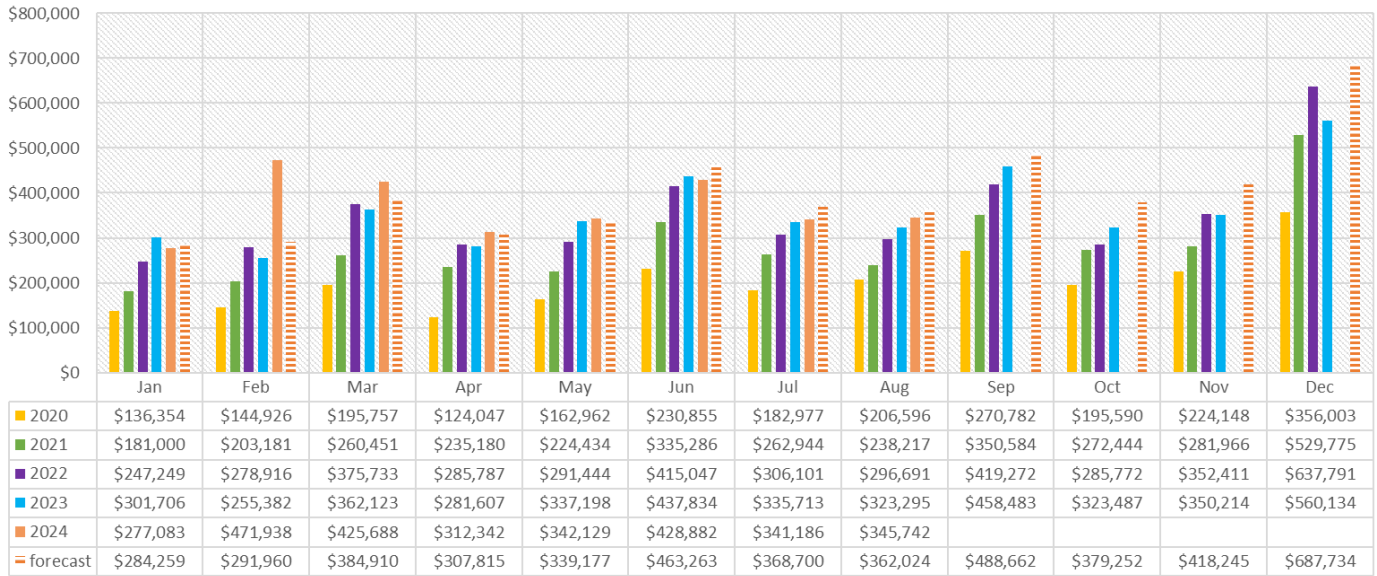
Tax Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax - 4.5 mills	\$ 1,660,800	\$ 1,693,874	\$ (33,074)	102%	\$ 1,197,796	\$ 496,079	41%
Specific Ownership Tax	133,300	84,009	49,291	63%	75,592	8,417	11%
Sales Tax - 2.75%	4,776,000	2,944,990	1,831,010	62%	2,634,858	310,132	12%
Sales Tax - Collections/Enforcement	-	2,069	(2,069)	n/a	-	2,069	n/a
Construction Materials Use Tax - 2.75%	401,100	332,150	68,950	83%	324,322	7,828	2%
Const. Materials Use Tax (Canyons) - 2.75%	1,856,600	752,859	1,103,741	41%	659,878	92,981	14%
Motor Vehicle Use Tax - 2.75%	2,154,300	1,133,630	1,020,670	53%	1,232,998	(99,368)	-8%
Franchise - Electric	360,900	223,024	137,876	62%	189,810	33,214	17%
Franchise - Gas	244,300	140,659	103,641	58%	144,515	(3,856)	-3%
Franchise - Cable	249,900	92,703	157,197	37%	98,606	(5,903)	-6%
TOTAL TAXES	11,837,200	7,399,966	4,437,234	63%	6,558,375	841,592	13%

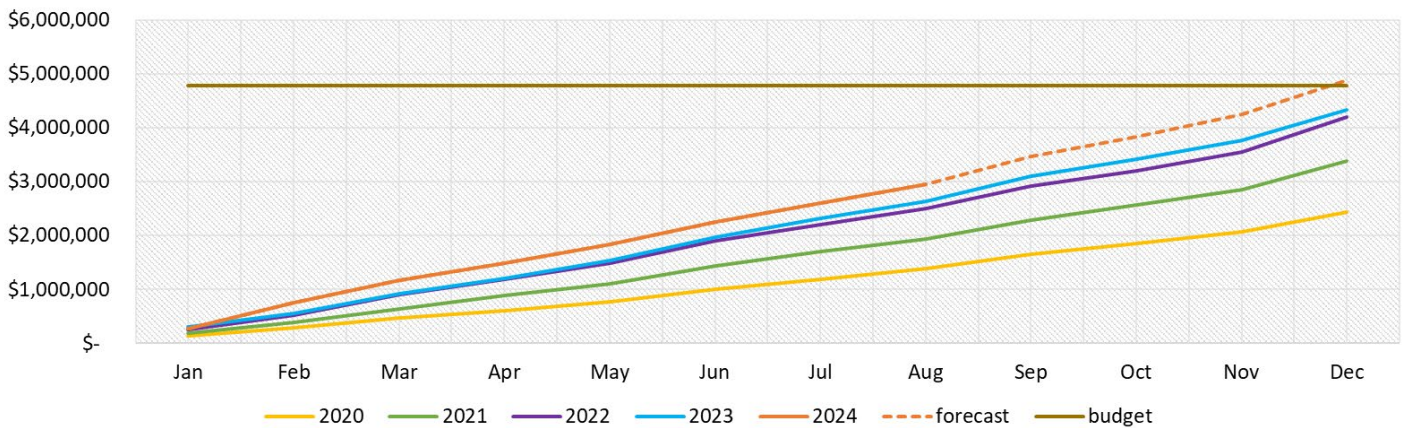
- Tax revenue—63% of the budget is received, 13% (\$841,592) more than in 2023.
- Sales tax revenue is **EXCEEDING BUDGET EXPECTATIONS**—62% of the budget is received, 12% (\$310,132) more than in 2023.
- Construction materials use tax revenue is **LOWER THAN BUDGET PROJECTIONS**—48% of the budget is received, 10% (\$100,809) more than in 2023. As of August, there were 132 building permits issued for new home construction, compared to 113 permits in 2023.
- Property tax revenue is **MEETING BUDGET EXPECTATIONS**—102% of the budget is received, 41% (\$496,079) more than in 2023. The large increase is due to significant increases in property values in the most recent reappraisal period. Most of the property tax is received through the year's first half, and 100% of the budget is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicle use tax **LOWER THAN BUDGET PROJECTIONS**—53% of the budget is received, 8% (\$99,368) less than in 2023.

SALES TAX REVENUE

Monthly Sales Tax Revenue (2.75%) - 2020 to 2024

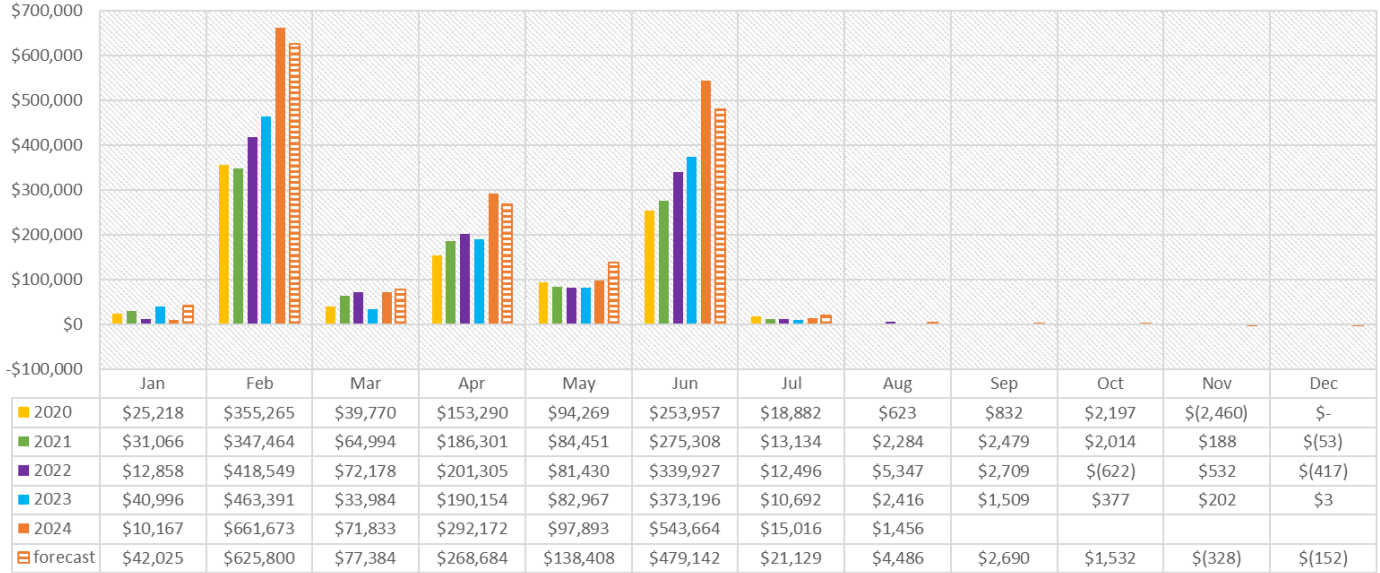


Sales Tax Revenue (2.75%) - 2020 to 2024

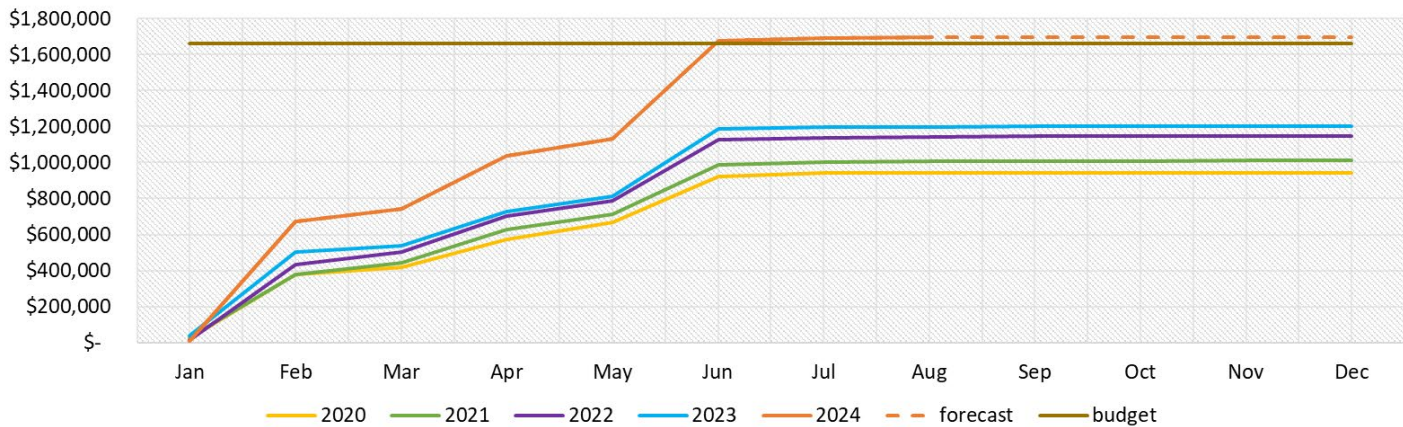


PROPERTY TAX REVENUE

Monthly Property Tax Revenue (4.5 mills) - 2020 to 2024

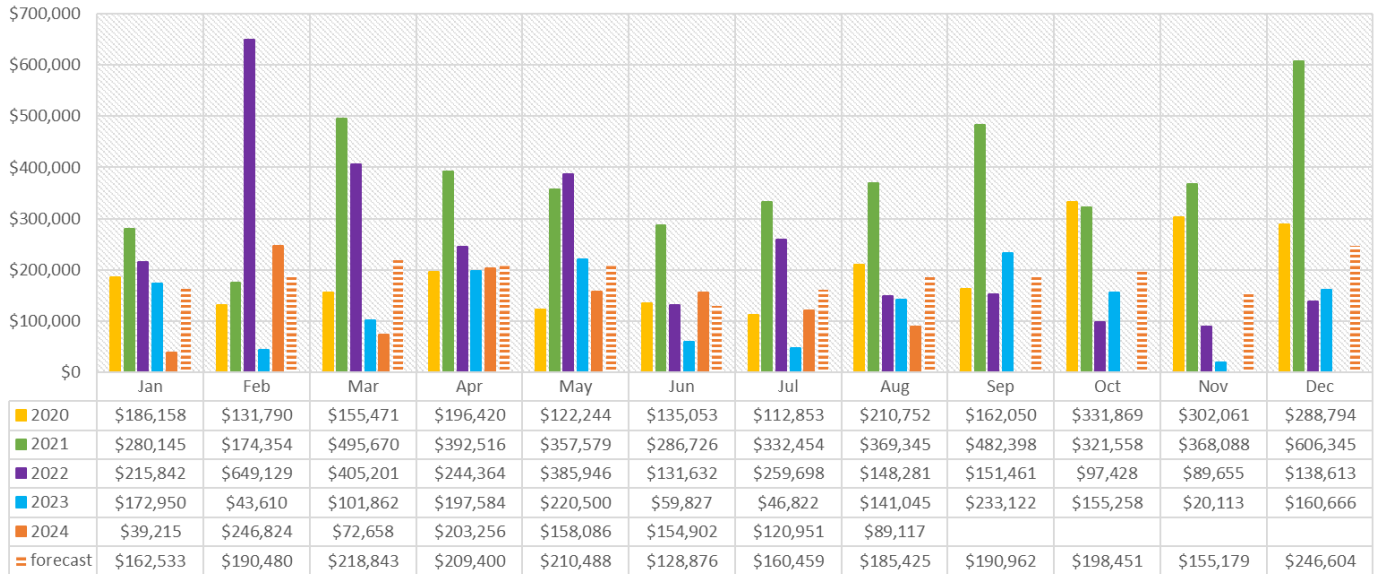


YTD Property Tax Revenue (4.5 mills) - 2020 to 2024

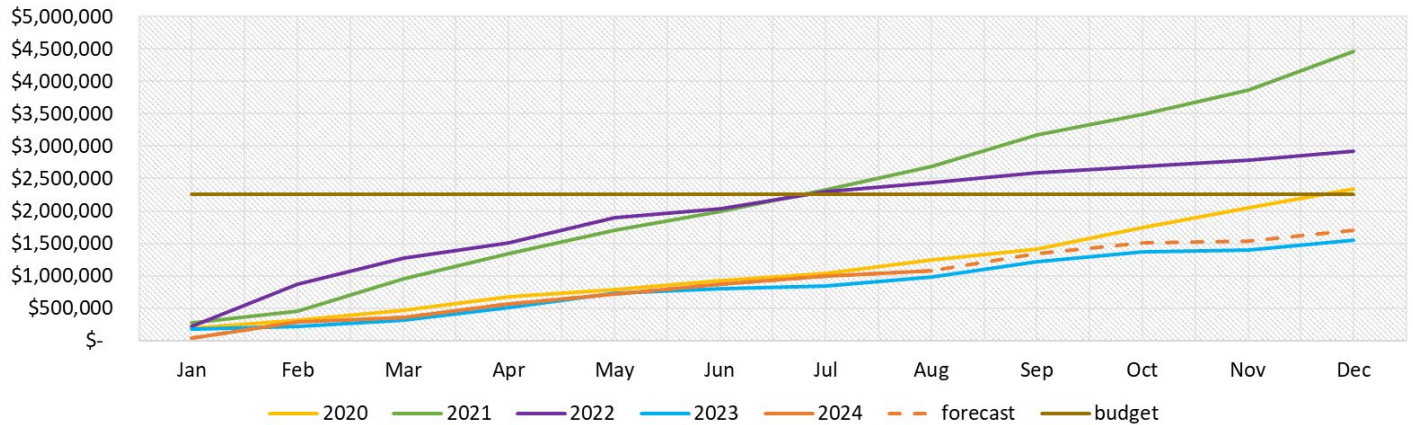


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue (2.75%) - 2020 to 2024

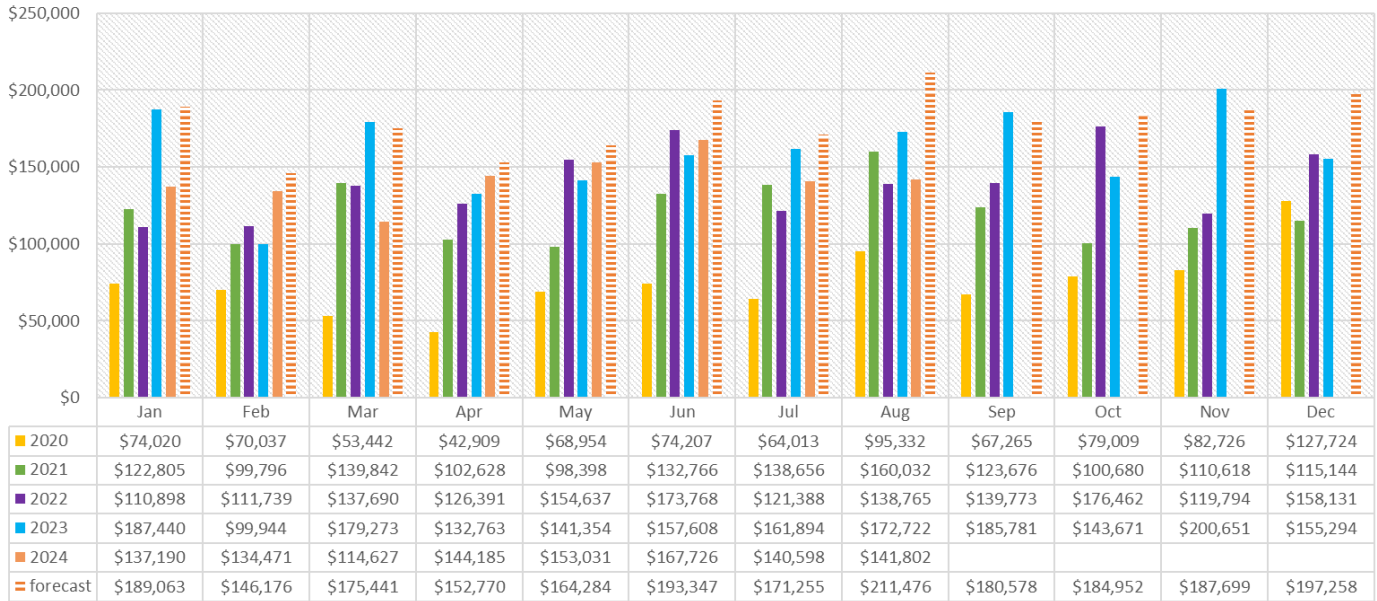


YTD Construction Use Tax Revenue (2.75%) - 2020 to 2024

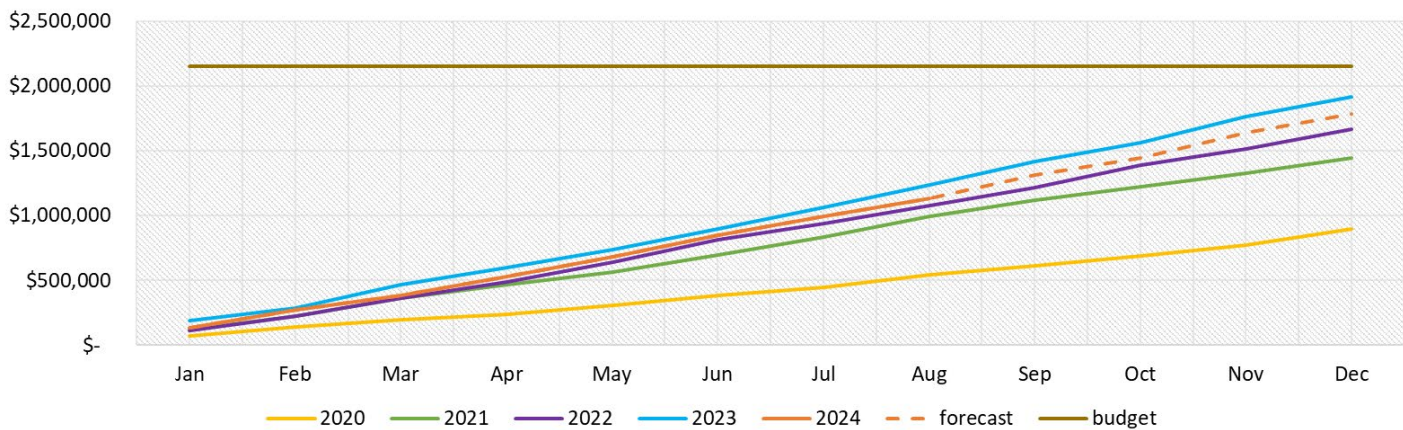


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue (2.75%) - 2020 to 2024



YTD Motor Vehicle Use Tax Revenue (2.75%) - 2020 to 2024



Licenses and Permits Revenue

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND	2024 Budget						
<i>Licenses and Permits</i>							
Business Licenses	-	580	(580)	n/a	13,145	(12,565)	-96%
Liquor/Tobacco Licenses	2,500	3,333	(833)	133%	2,451	882	36%
Contractor Licenses	36,600	27,725	8,875	76%	29,375	(1,650)	-6%
Sign Permits	2,600	2,632	(32)	101%	6,274	(3,642)	-58%
TOTAL LICENSES AND PERMITS	41,700	34,270	7,430	82%	51,245	(16,975)	-33%

- Licenses and permits revenue is **EXCEEDING BUDGET EXPECTATIONS**—82% of the budget is received.

Intergovernmental Revenue

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND	2024 Budget						
<i>Intergovernmental</i>							
Motor Vehicle Registration Fee	55,500	32,841	22,659	59%	30,419	2,422	8%
Cigarette Tax	10,000	4,673	5,327	47%	5,453	(780)	-14%
FML/Severance Tax	17,700	-	17,700	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	83,200	37,514	45,686	45%	35,872	1,642	5%

- Intergovernmental revenue is **MEETING BUDGET EXPECTATIONS**—59% of the Motor Vehicle Registration Fee budget is received. FML/Severance Tax revenue is usually received in September.

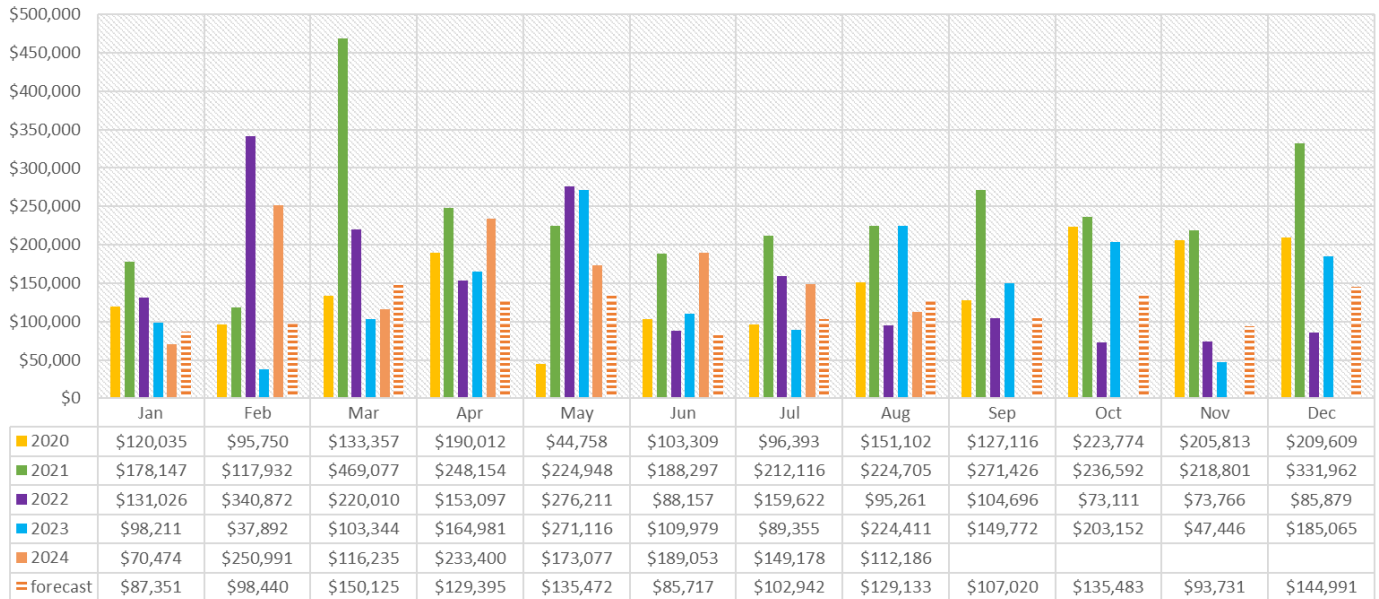
Charges for Services Revenue

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND	2024 Budget						
<i>Charges for Services</i>							
Planning and Zoning Fees	80,500	131,953	(51,453)	164%	80,279	51,674	64%
Finance Fees	7,900	7,345	555	93%	4,972	2,373	48%
Credit Card Fees	45,200	34,262	10,938	76%	39,481	(5,219)	-13%
Building Permit Fees	1,399,800	1,294,594	105,206	92%	1,099,289	195,305	18%
Office Space Lease	41,200	29,072	12,128	71%	20,865	8,207	39%
State Disposable Bag Fee	27,000	9,569	17,431	35%	801	8,768	>300%
TOTAL CHARGES FOR SERVICES	1,601,600	1,506,795	94,805	94%	1,245,687	261,108	21%

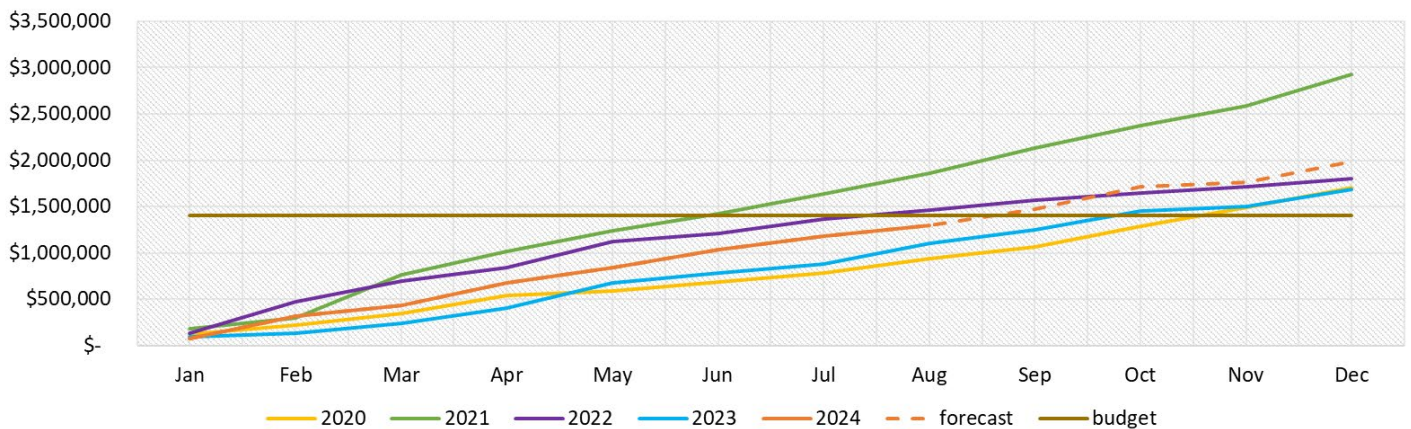
- Charges for services revenue is **EXCEEDING BUDGET EXPECTATIONS**—94% of the budget is received, 21% (\$261,108) more than in 2023.
- Building permit fee revenue is **EXCEEDING BUDGET EXPECTATIONS**—92% of the budget is received, 18% (\$195,305) more than in 2023.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2020 to 2024



YTD Building Permit Fee Revenue - 2020 to 2024



Fines and Other Revenue

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
FINES AND FORFEITURES	256,500	158,818	97,682	62%	160,937	(2,119)	-1%
<i>Other</i>							
Interest Earnings	208,600	240,186	(31,586)	115%	228,106	12,080	5%
Miscellaneous	-	11,503	(11,503)	n/a	17,765	(6,262)	-35%
TOTAL OTHER	208,600	251,689	(43,089)	121%	245,871	5,818	2%
TOTAL REVENUE	\$ 14,028,800	\$ 9,389,052	\$ 4,639,748	67%	\$ 8,297,987	\$ 1,091,066	13%

Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 65% of the approved budget spent. Total expenditures, including transfers, are 61% of the budget. Transfers to other funds are made as needed to balance the respective funds.

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
EXPENDITURES							
Elected Officials	\$ 216,200	\$ 167,098	\$ 49,102	77%	\$ 116,216	\$ 50,882	44%
City Manager	326,300	236,891	89,409	73%	209,101	27,790	13%
Inter-/Non-Departmental	421,400	345,133	76,267	82%	505,862	(160,729)	-32%
Communications	271,900	192,368	79,532	71%	142,149	50,219	35%
Legal Services	249,700	124,945	124,755	50%	115,540	9,405	8%
Human Resources	90,800	68,715	22,085	76%	-	68,715	n/a
Finance	411,500	298,592	112,908	73%	279,072	19,520	7%
City Clerk	340,700	210,295	130,405	62%	183,777	26,518	14%
Municipal Court	43,000	24,356	18,644	57%	26,528	(2,172)	-8%
Public Safety	1,861,500	1,240,190	621,310	67%	915,828	324,362	35%
Community Development	1,345,000	862,771	482,229	64%	994,072	(131,301)	-13%
Economic Development	218,200	74,828	143,372	34%	148,765	(73,937)	-50%
Community Events	388,700	169,794	218,906	44%	144,683	25,111	17%
Total operating expenditures	6,184,900	4,015,976	2,168,924	65%	3,781,593	234,383	6%
Canyons Sales/Use Tax Credit	928,300	376,429	551,871	41%	329,944	46,485	14%
Transfer to Parks/Recreation Fund	-	-	-	n/a	237,162	(237,162)	-100%
Transfer to Capital Impr Fund	7,760,000	4,644,523	3,115,477	60%	3,350,368	1,294,155	39%
TOTAL EXPENDITURES	\$ 14,873,200	\$ 9,036,928	\$ 5,836,272	61%	\$ 7,699,067	\$ 1,337,861	17%



PARKS AND RECREATION FUND

The Parks and Recreation Fund operates, maintains, and improves Elk Ridge Park, Pronghorn Park, and Soaring Hawk Park. In the November 2023 election, voters approved a property tax of 12 mills for parks, recreation, and open space. With the new property tax, the General Fund transfer is no longer needed.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION FUND	2024 Budget						
REVENUE							
Property Tax - 12 Mills	\$ 4,428,800	\$ 4,517,028	\$ (88,228)	102%	\$ -	\$ 4,517,028	n/a
Specific Ownership Tax	-	224,024	(224,024)	n/a	-	224,024	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	63,040	48,460	57%	46,580	16,460	35%
Interest	-	50,331	(50,331)	n/a	-	50,331	n/a
Transfer from General Fund	-	-	-	n/a	237,162	(237,162)	-100%
Transfer from Conservation Trust Fund	-	-	-	n/a	250,000	(250,000)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 4,854,423	\$ (264,623)	106%	\$ 533,742	\$ 4,320,681	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 297,532	\$ 976,168	23%	\$ 274,564	\$ 22,968	8%
Pronghorn Park - Disc Golf Course	-	-	-	n/a	471,545	(471,545)	-100%
Trail Improvements	-	-	-	n/a	10,230	(10,230)	-100%
Soaring Hawk Park Improvements	200,000	50,535	149,465	25%	9,178	41,357	>300%
Parkland Acquisition	-	-	-	n/a	486,572	-	0%
Contribution	100,000	100,000	-	100%	-	100,000	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 448,067	\$ 1,125,633	28%	\$ 1,252,089	\$ (317,450)	-25%

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

The North Pine Vistas Metro District Fund accounts for operating and maintaining the property transferred from the District to the City. Currently, through agreement, the District will transfer its property tax to the City to fund these costs. In November, voters approved a 12-mill property tax for all parks and recreation services. This fund will dissolve once the remaining funds transferred from the District in 2023 are completely used (expected in 2024).

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND	2024 Budget						
TOTAL EXPENDITURES	\$ 68,000	\$ 78,433	\$ (10,433)	115%	\$ 47,513	\$ 30,920	65%



PARKS & RECREATION NORTH FUND

The Parks & Recreation North Fund accounts for operating and maintaining the property transferred from the Castle Pines North Metro District to the City and constructing improvements within the District.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION NORTH FUND	2024 Budget						
TOTAL REVENUE (2024 interest only)	\$ 141,500	\$ 133,677	\$ 7,823	94%	\$ 8,393,300	\$ (8,259,623)	-98%
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,009,200	\$ 1,226,834	\$ 782,366	61%	\$ 479,322	\$ 747,512	156%
Pickleball Courts	17,600	-	17,600	0%	78,268	(78,268)	-100%
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	38,436	161,564	19%	25,088	13,348	53%
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,576,800	\$ 1,265,270	\$ 1,311,530	49%	\$ 582,678	\$ 682,592	117%

CONSERVATION TRUST FUND - The City receives revenues from the state lottery proceeds restricted to parks and recreation purposes.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
CONSERVATION TRUST FUND	2024 Budget						
REVENUE							
State Lottery Proceeds	\$ 628,900	\$ 83,783	\$ 545,117	13%	\$ 104,817	\$ (21,034)	-20%
Interest	40,800	26,167	14,633	64%	48,621	(22,454)	-46%
Transfer from CPNMD	-	-	-	n/a	425,739	(425,739)	-100%
TOTAL REVENUE	\$ 669,700	\$ 109,950	\$ 559,750	16%	\$ 579,177	\$ (469,227)	-81%
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ -	n/a	\$ 250,000	\$ (250,000)	-100%

ROADS FUND

The Roads Fund operates, maintains, and improves the City's roads and roads-related infrastructure. In the November 2023 election, voters approved a new 1% sales and use tax. This new fund was created to account for the expenditure of the revenues restricted to roads. The 2023 amounts were accounted for in the General Fund and are shown here for comparison purposes.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
ROADS FUND	2024 Budget						
REVENUE							
1% Sales Tax	\$ 1,736,700	\$ 1,066,134	\$ 670,566	61%	\$ -	\$ 1,066,134	n/a
1% Construction Materials Use Tax	145,900	120,453	25,447	83%	-	120,453	n/a
1% Construction Materials Use Tax (Canyons)	675,100	263,645	411,455	39%	-	263,645	n/a
1% Motor Vehicle Use Tax	783,400	412,231	371,169	53%	-	412,231	n/a
ROW Permits	156,900	78,897	78,003	50%	99,177	(20,280)	-20%
Highway Users Tax Fund	374,200	279,045	95,155	75%	218,477	60,568	28%
Road/Bridge Property Tax Shareback	856,300	699,622	156,678	82%	577,359	122,263	21%
Roads Sales Tax Shareback	191,000	98,878	92,122	52%	105,671	(6,793)	-6%
Roads Motor Vehicle Use Tax Shareback	247,700	130,178	117,522	53%	141,588	(11,410)	-8%
Construction Materials Use Tax Shareback	246,100	118,289	127,811	48%	107,312	10,977	10%
Public Works Fees	200,000	119,990	80,010	60%	160,127	(40,137)	-25%
Interest	-	16,108	(16,108)	n/a	-	16,108	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 3,403,470	\$ 2,209,830	61%	\$ 1,409,711	\$ 1,993,759	141%
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 1,338,079	\$ 1,372,221	49%	\$ 1,052,322	\$ 285,757	27%
Canyons Use Tax Credit	337,600	131,822	205,778	39%	-	131,822	n/a
Transfer to Capital Improvements Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 3,269,901	\$ 1,577,999	67%	\$ 1,052,322	\$ 2,217,579	211%

GRANTS FUND

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
Grants Fund	2024 Budget						
REVENUE							
Safe Streets for All	\$ -	\$ 52,868	\$ (52,868)	n/a	\$ -	\$ 52,868	n/a
TOTAL REVENUE	\$ -	\$ 52,868	\$ (52,868)	n/a	\$ -	\$ 52,868	n/a
EXPENDITURES							
Safe Streets for All	\$ -	\$ 66,084	\$ (66,084)	n/a	\$ -	\$ 66,084	n/a
TOTAL EXPENDITURES	\$ -	\$ 66,084	\$ (66,084)	n/a	\$ -	\$ 66,084	n/a

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds for future capital asset purposes. The balance is \$3,352,427.



CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund accounts for capital projects not covered by other funds. It is funded primarily by the General Fund and occasionally by grants and contributions.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND	2024 Budget						
REVENUE							
Grants							
DRCOG Bike/Ped I-25 Crossing	1,100,000	41,955	1,058,045	4%	-	41,955	n/a
DRCOG Happy Canyon Interchange	1,519,000	-	1,519,000	0%	-	-	n/a
Contributions							
DC Happy Canyon Interchange	1,000,000	1,100,000	(100,000)	110%	-	1,100,000	n/a
DC Lagae Roundabout	-	1,500,000	(1,500,000)	n/a	-	1,500,000	n/a
Miscellaneous	-	105,840	(105,840)	n/a	-	105,840	n/a
Transfer from General Fund	7,760,000	4,644,523	3,115,477	60%	3,350,368	1,294,155	39%
Transfer from Roads Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL REVENUE	\$ 13,179,000	\$ 9,192,318	\$ 3,986,682	70%	\$ 3,350,368	\$ 5,841,950	174%
EXPENDITURES							
Buckets 1&2	1,750,000	692,735	1,057,265	40%	60,056	632,679	>300%
Monarch - Winterberry to N City Limit	-	28,889	(28,889)	n/a	1,319,661	(1,290,772)	-98%
Happy Canyon Bridge	2,801,000	202,690	2,598,310	7%	313,780	(111,090)	-35%
Monarch - Glen Oaks to CPP	6,500,000	3,289,411	3,210,589	51%	84,378	3,205,033	>300%
Lagae Roundabout	3,675,400	3,696,000	(20,600)	101%	-	3,696,000	n/a
Traffic Signal Improvements	251,600	29,428	222,172	12%	26,348	3,080	12%
Pedestrian Safety Improvements	84,000	-	84,000	0%	42,562	(42,562)	-100%
Bike/Ped Bridge over I-25	1,500,000	79,483	1,420,517	5%	-	79,483	n/a
Forest Park to Timber Trail Sidewalk	461,100	10,040	451,060	2%	-	10,040	n/a
CPP/I-25 Gateway	177,000	113,217	63,783	64%	665,287	(552,070)	-83%
North Monarch Gateway	-	10,122	(10,122)	n/a	67,605	(57,483)	-85%
East City Limit CPP Gateway	950,000	8,906	941,094	1%	-	8,906	n/a
Other	-	28,247	(28,247)	n/a	770,691	(742,444)	-96%
TOTAL EXPENDITURES	\$ 18,150,100	\$ 8,189,168	\$ 9,960,932	45%	\$ 3,350,368	\$ 4,838,800	144%



STORMWATER UTILITY FUND

The Stormwater Utility Fund accounts for fees and expenditures of the City's stormwater utility. The City-wide utility was created in 2022 to serve the entire City, including the area formerly served by the Castle Pines North Metro District. The City did not collect user fees until the second half of 2023.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND	2024 Budget						
REVENUE							
GESC Fees	\$ 20,000	\$ 24,202	\$ (4,202)	121%	\$ 15,283	\$ 8,919	58%
Commercial User Fees	59,500	34,167	25,333	57%	21,372	12,795	60%
Residential User Fees	548,000	374,318	173,682	68%	185,218	189,100	102%
Transfer from CPNMD	-	-	-	n/a	1,375,963	(1,375,963)	-100%
Interest	28,200	33,712	(5,512)	120%	14,633	19,079	130%
TOTAL REVENUE	\$ 655,700	\$ 466,399	\$ 189,301	71%	\$ 1,612,469	\$ (1,146,070)	-71%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 222,926	\$ 135,474	62%	\$ 183,910	\$ 39,016	21%
Capital Improvements	150,000	-	150,000	0%	82,323	(82,323)	-100%
Spring Tributary at Lagae Road	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 858,400	\$ 222,926	\$ 635,474	26%	\$ 266,233	\$ (43,307)	-16%

END OF REPORT