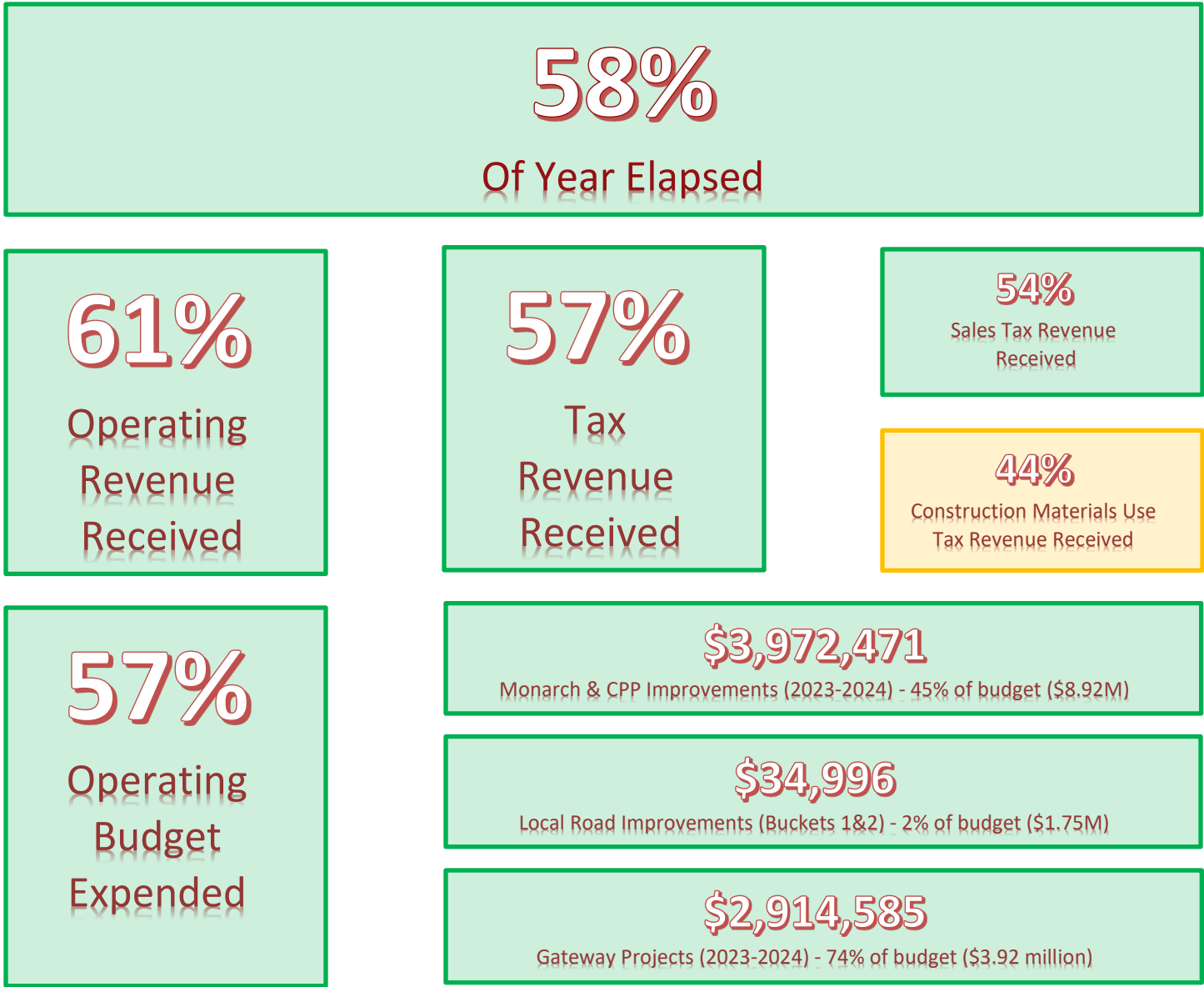




July 2024 Financial Report
(unaudited)

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 July 31. Charts and graphs reflect historical trends and forecasts for the City’s significant revenues.

GENERAL FUND

Revenues

61% of the operating revenue budget is received; revenue is 21% or \$1,453,019 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	\$ 6,739,691	\$ 5,097,509	57%	\$ 5,872,359	\$ 867,332	15%
Licenses/Permits	41,700	30,277	11,423	73%	44,356	(14,079)	-32%
Intergovernmental	83,200	32,297	50,903	39%	24,906	7,391	30%
Charges for Services	1,601,600	1,368,528	233,072	85%	882,313	486,215	55%
Fines and Forfeitures	256,500	141,835	114,665	55%	125,332	16,503	13%
Other	208,600	220,207	(11,607)	106%	130,550	89,657	69%
Total	\$ 14,028,800	\$ 8,532,835	\$ 5,495,965	61%	\$ 7,079,816	\$ 1,453,019	21%

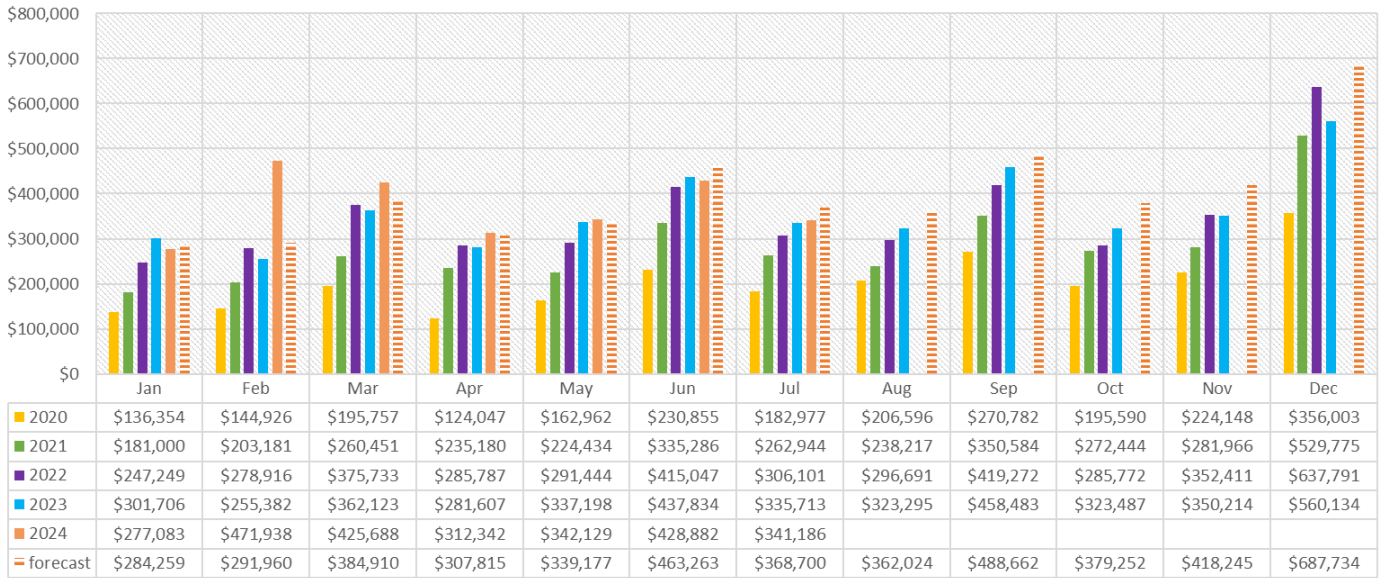
Tax Revenue

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	\$ 1,692,418	\$ (31,618)	102%	\$ 1,195,380	\$ 497,039	42%
Specific Ownership Tax	133,300	73,080	60,220	55%	65,203	7,877	12%
Sales Tax - 2.75%	4,776,000	2,599,248	2,176,752	54%	2,311,563	287,685	12%
Sales Tax - Collections/Enforcement	-	2,069	(2,069)	n/a	-	2,069	n/a
Construction Materials Use Tax - 2.75%	401,100	293,989	107,111	73%	277,421	16,568	6%
Const. Materials Use Tax (Canyons) - 2.75%	1,856,600	701,903	1,154,697	38%	565,734	136,169	24%
Motor Vehicle Use Tax - 2.75%	2,154,300	991,828	1,162,472	46%	1,060,276	(68,448)	-6%
Franchise - Electric	360,900	184,817	176,083	51%	159,680	25,137	16%
Franchise - Gas	244,300	107,636	136,664	44%	138,496	(30,860)	-22%
Franchise - Cable	249,900	92,703	157,197	37%	98,606	(5,903)	-6%
TOTAL TAXES	11,837,200	6,739,691	5,097,509	57%	5,872,359	867,332	15%

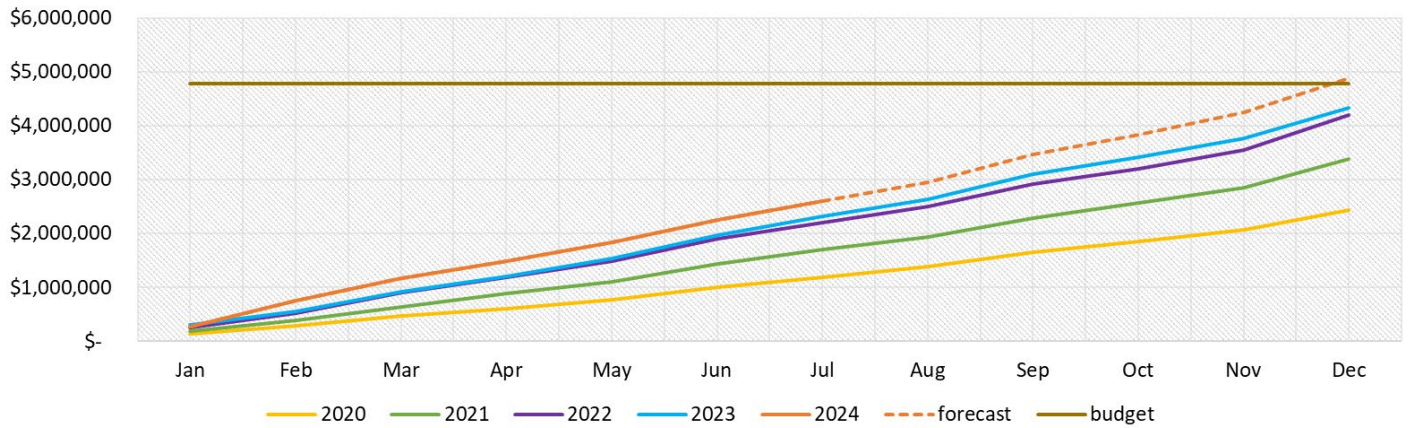
- Tax revenue—57% of the budget is received, 15% (\$867,332) more than in 2023.
- Sales tax revenue is **EXCEEDING BUDGET EXPECTATIONS**—54% of the budget is received, 12% (\$287,685) more than in 2023.
- Construction materials use tax revenue is **LOWER THAN BUDGET PROJECTIONS**—44% of the budget is received, 18% (\$153,737) more than in 2023. As of July, there were 122 building permits issued for new home construction, compared to 101 permits in 2023.
- Property tax revenue is **MEETING BUDGET EXPECTATIONS**—102% of the budget is received, 42% (\$497,039) 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**—46% of the budget is received, 6% (\$68,448) less than in 2023.

SALES TAX REVENUE

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

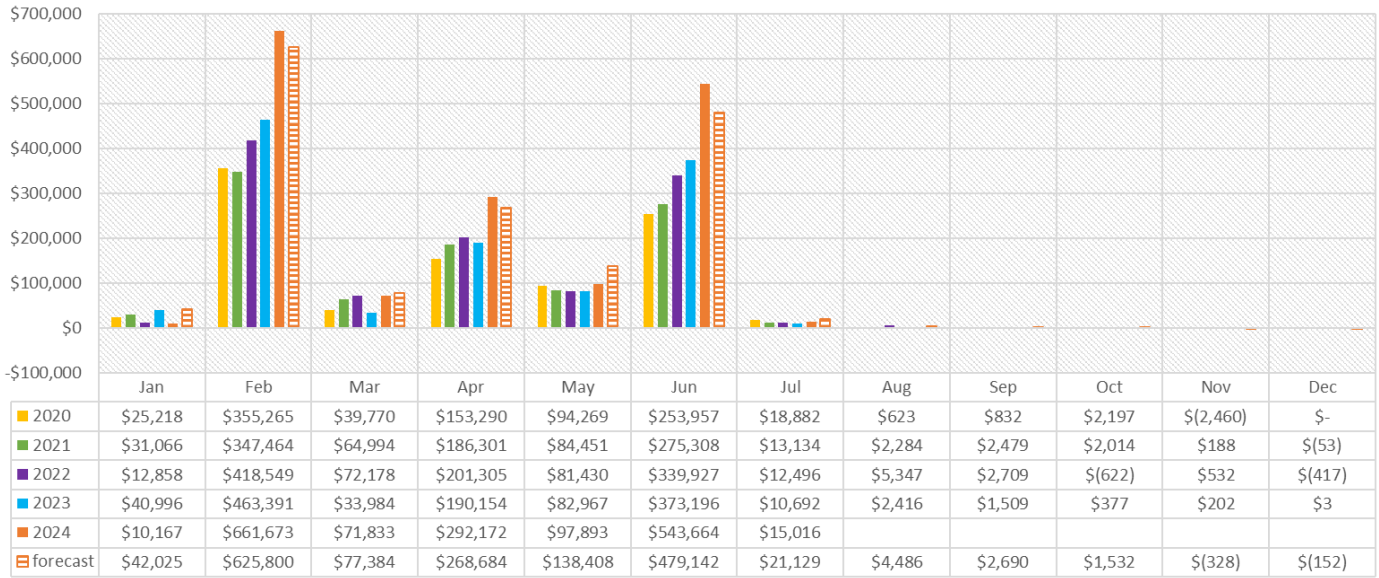


Sales Tax Revenue (2.75%) - 2020 to 2024

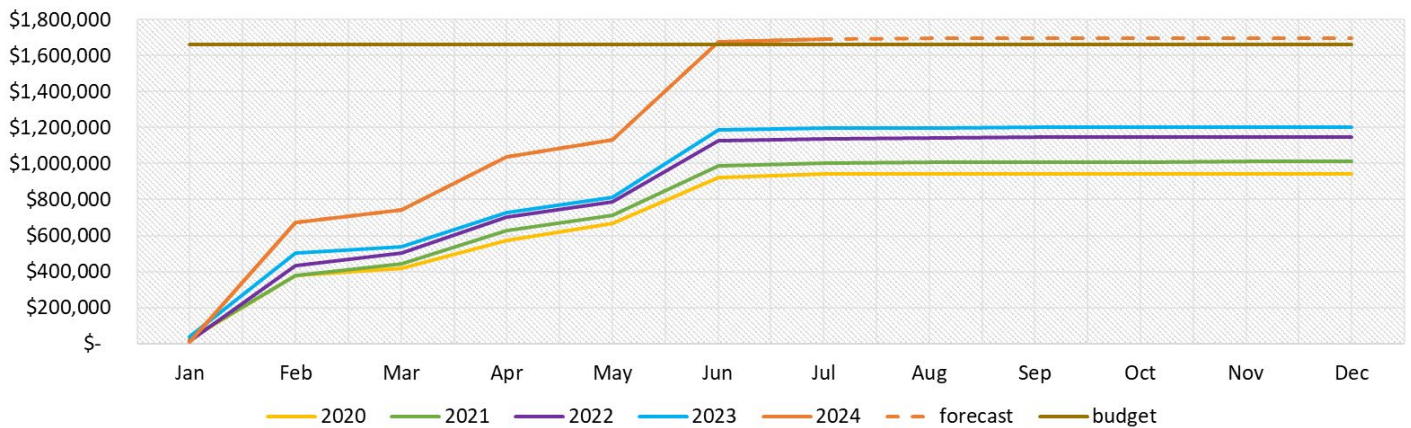


PROPERTY TAX REVENUE

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

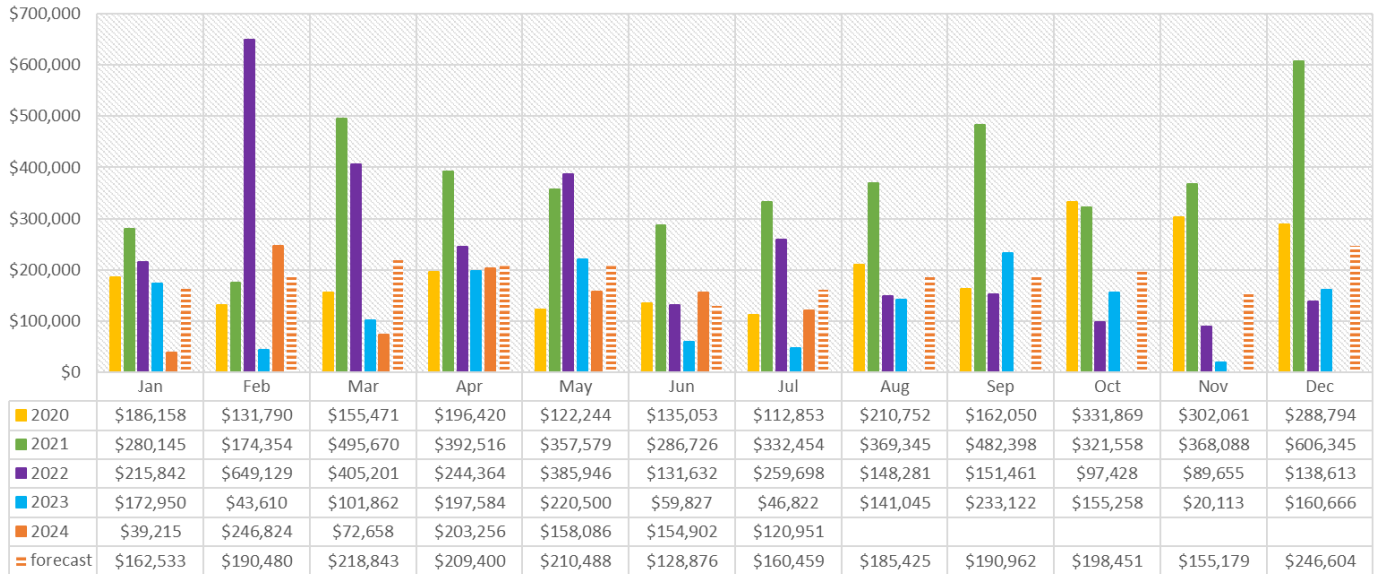


YTD Property Tax Revenue (4.5 mills) - 2020 to 2024

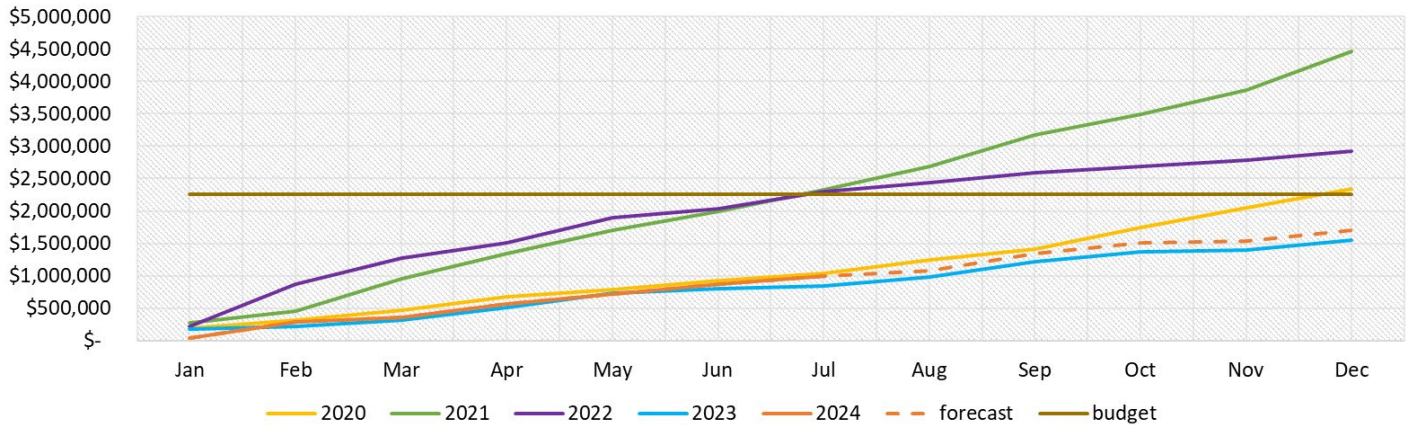


CONSTRUCTION USE TAX REVENUE

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

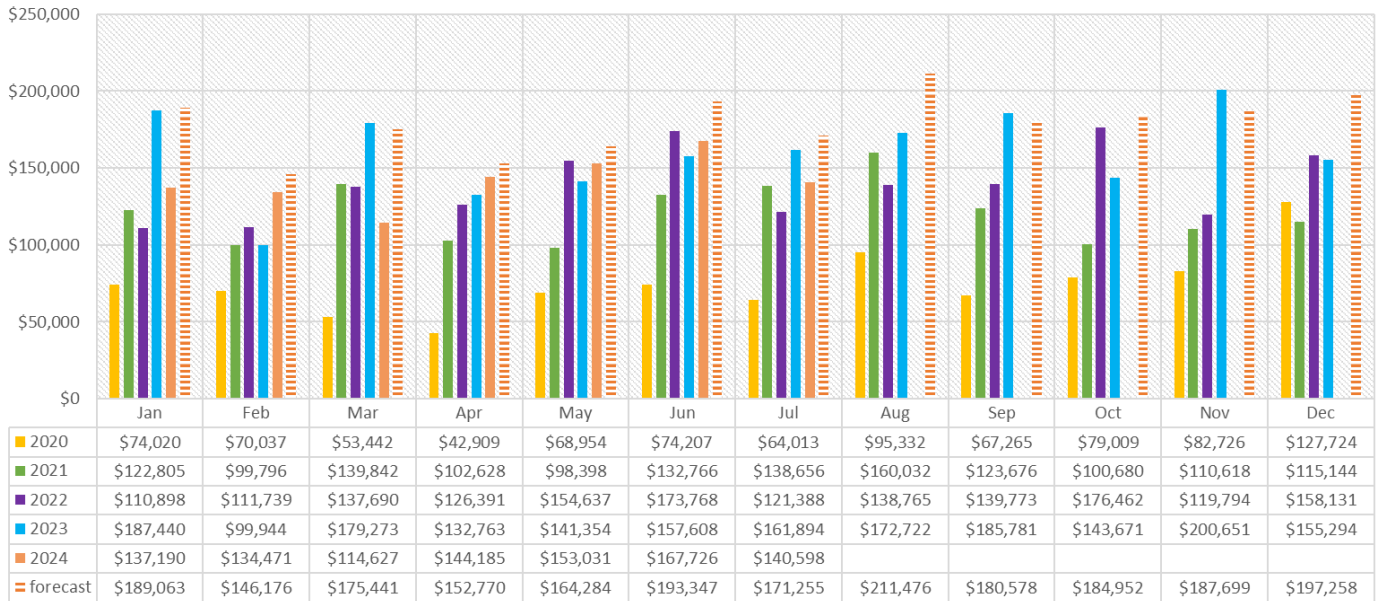


YTD Construction Use Tax Revenue (2.75%) - 2020 to 2024

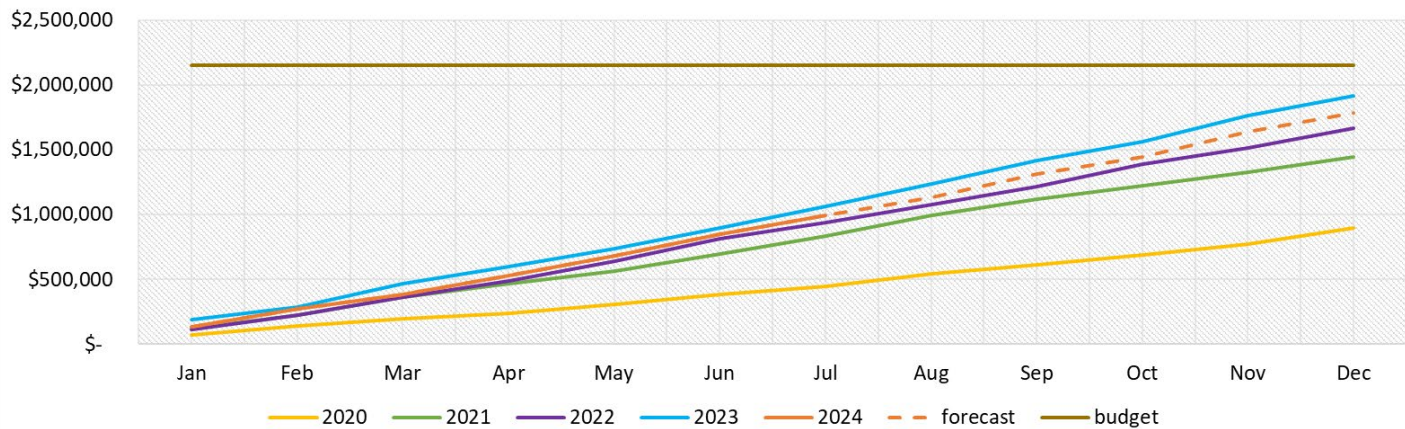


MOTOR VEHICLE USE TAX REVENUE

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	-	565	(565)	n/a	13,075	(12,510)	-96%
Liquor/Tobacco Licenses	2,500	3,026	(526)	121%	2,426	600	25%
Contractor Licenses	36,600	24,150	12,450	66%	24,625	(475)	-2%
Sign Permits	2,600	2,536	64	98%	4,230	(1,694)	-40%
TOTAL LICENSES AND PERMITS	41,700	30,277	11,423	73%	44,356	(14,079)	-32%

- Licenses and permits revenue is **EXCEEDING BUDGET EXPECTATIONS**—73% 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	28,479	27,021	51%	26,083	2,396	9%
Cigarette Tax	10,000	3,818	6,182	38%	4,348	(530)	-12%
FML/Severance Tax	17,700	-	17,700	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	83,200	32,297	50,903	39%	30,431	1,866	6%

- Intergovernmental revenue is **MEETING BUDGET EXPECTATIONS**—51% of the Motor Vehicle Registration Fee budget is received. FML/Severance Tax revenue is usually received in September.

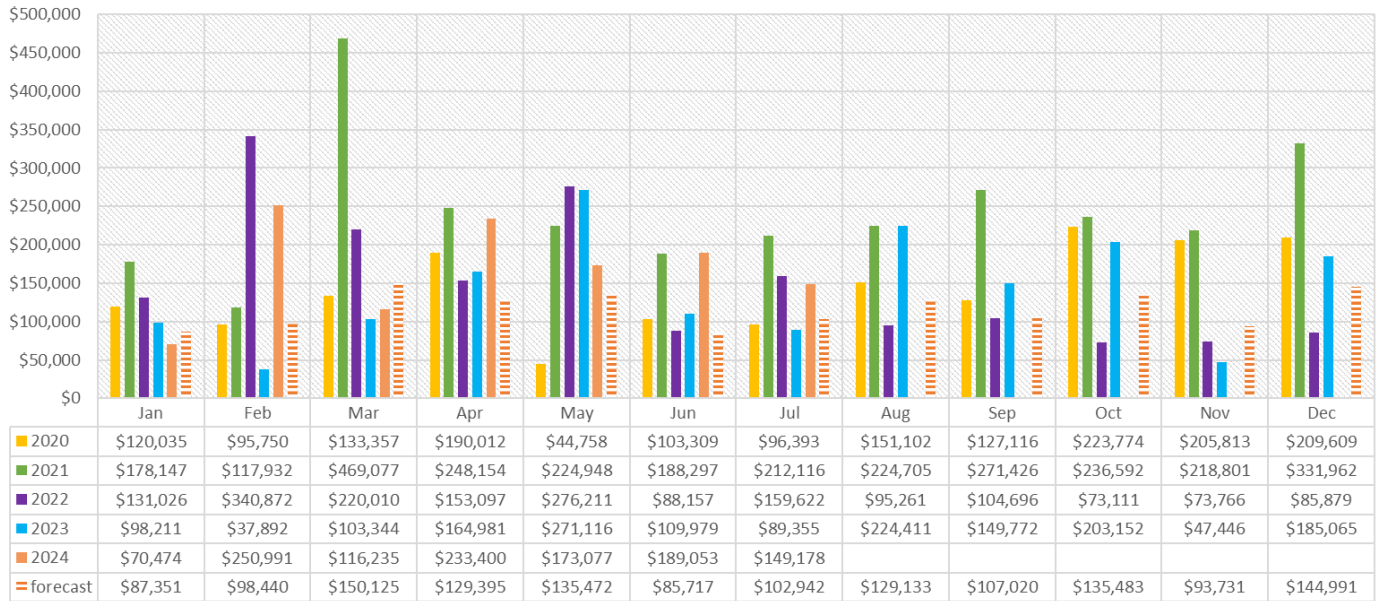
Charges for Services Revenue

		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	114,021	(33,521)	142%	75,909	38,112	50%
Finance Fees	7,900	6,467	1,433	82%	4,408	2,059	47%
Credit Card Fees	45,200	29,918	15,282	66%	33,662	(3,744)	-11%
Building Permit Fees	1,399,800	1,182,408	217,392	84%	874,878	307,530	35%
Office Space Lease	41,200	26,145	15,055	63%	17,351	8,794	51%
State Disposable Bag Fee	27,000	9,569	17,431	35%	489	9,080	>300%
TOTAL CHARGES FOR SERVICES	1,601,600	1,368,528	233,072	85%	1,006,697	361,831	36%

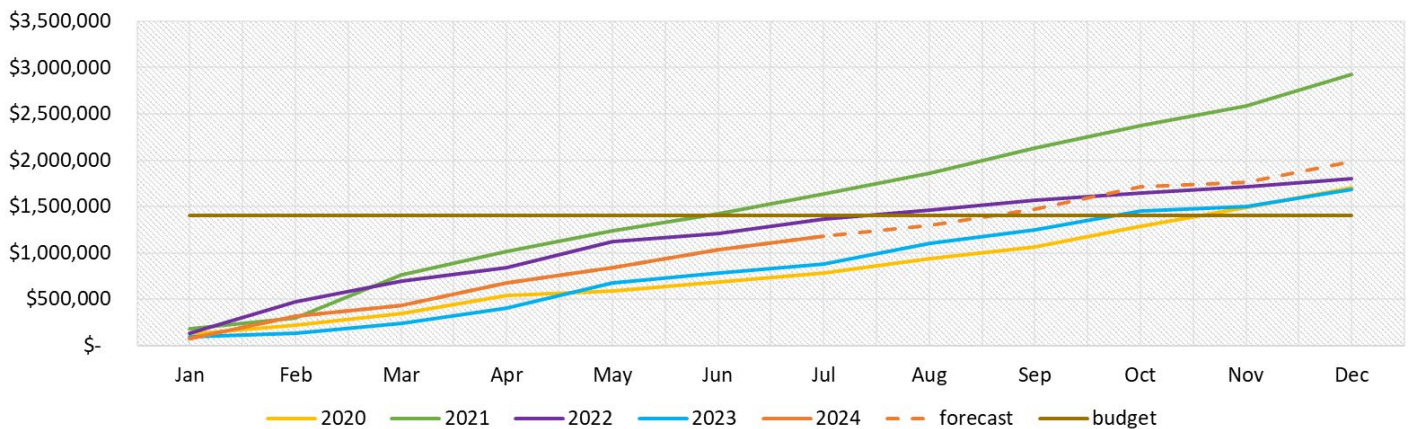
- Charges for services revenue is **EXCEEDING BUDGET EXPECTATIONS**—85% of the budget is received, 36% (\$361,831) more than in 2023.
- Building permit fee revenue is **EXCEEDING BUDGET EXPECTATIONS**—84% of the budget is received, 35% (\$307,530) more than in 2023.

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	141,835	114,665	55%	145,911	(4,076)	-3%
<i>Other</i>							
Interest Earnings	208,600	208,820	(220)	100%	192,339	16,481	9%
Miscellaneous	-	11,387	(11,387)	n/a	17,765	(6,378)	-36%
TOTAL OTHER	208,600	220,207	(11,607)	106%	210,104	10,103	5%
TOTAL REVENUE	\$ 14,028,800	\$ 8,532,835	\$ 5,495,965	61%	\$ 7,309,858	\$ 1,222,977	17%

Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 48% of the approved budget spent. Total expenditures, including transfers, are 45% 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	\$ 152,315	\$ 63,885	70%	\$ 108,626	\$ 43,689	40%
City Manager	326,300	208,969	117,331	64%	182,800	26,169	14%
Inter-/Non-Departmental	421,400	317,248	104,152	75%	442,325	(125,077)	-28%
Communications	271,900	177,089	94,811	65%	121,568	55,521	46%
Legal Services	249,700	124,945	124,755	50%	99,822	25,123	25%
Human Resources	90,800	67,402	23,398	74%	-	67,402	n/a
Finance	411,500	248,727	162,773	60%	248,454	273	0%
City Clerk	340,700	192,902	147,798	57%	163,580	29,322	18%
Municipal Court	43,000	21,118	21,882	49%	20,453	665	3%
Public Safety	1,861,500	1,087,262	774,238	58%	803,019	284,243	35%
Community Development	1,345,000	742,943	602,057	55%	875,216	(132,273)	-15%
Economic Development	218,200	71,018	147,182	33%	134,300	(63,282)	-47%
Community Events	388,700	138,633	250,067	36%	119,285	19,348	16%
Total operating expenditures	6,184,900	3,550,571	2,634,329	57%	3,319,448	231,123	7%
Canyons Sales/Use Tax Credit	928,300	350,952	577,348	38%	282,868	68,084	24%
Transfer to Parks/Recreation Fund	-	-	-	n/a	196,833	(196,833)	-100%
Transfer to Capital Impr Fund	7,760,000	2,790,247	4,969,753	36%	1,909,440	880,807	46%
TOTAL EXPENDITURES	\$ 14,873,200	\$ 6,691,770	\$ 8,181,430	45%	\$ 5,708,589	\$ 983,181	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	\$ 4,513,145	\$ (84,345)	102%	\$ -	\$ 4,513,145	n/a
Specific Ownership Tax	-	194,880	(194,880)	n/a	-	194,880	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	59,190	52,310	53%	28,976	30,214	104%
Interest	-	37,228	(37,228)	n/a	-	37,228	n/a
Transfer from General Fund	-	-	-	n/a	196,833	(196,833)	-100%
Transfer from Conservation Trust Fund	-	-	-	n/a	250,000	(250,000)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 4,804,443	\$ (214,643)	105%	\$ 475,809	\$ 4,328,634	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 253,348	\$ 1,020,352	20%	\$ 225,809	\$ 27,539	12%
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%	-	50,535	n/a
Parkland Acquisition	-	-	-	n/a	486,572	-	0%
Contribution	100,000	100,000	-	100%	-	100,000	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 403,883	\$ 1,169,817	26%	\$ 1,194,156	\$ (303,701)	-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	\$ 67,236	\$ 764	99%	\$ 41,174	\$ 26,062	63%



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	\$ 117,412	\$ 24,088	83%	\$ 8,315,227	\$ (8,197,815)	-99%
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,009,200	\$ 982,674	\$ 1,026,526	49%	\$ 260,995	\$ 721,679	277%
Pickleball Courts	17,600	-	17,600	0%	40,755	(40,755)	-100%
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	34,640	165,360	17%	3,127	31,513	>300%
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,576,800	\$ 1,017,314	\$ 1,559,486	39%	\$ 304,877	\$ 712,437	234%

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%	\$ 45,260	\$ 38,523	85%
Interest	40,800	22,594	18,206	55%	45,465	(22,871)	-50%
Transfer from CPNMD	-	-	-	n/a	425,739	(425,739)	-100%
TOTAL REVENUE	\$ 669,700	\$ 106,377	\$ 563,323	16%	\$ 516,464	\$ (410,087)	-79%
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	\$ 941,484	\$ 795,216	54%	\$ -	\$ 941,484	n/a
1% Construction Materials Use Tax	145,900	106,576	39,324	73%	-	106,576	n/a
1% Construction Materials Use Tax (Canyons)	675,100	245,116	429,984	36%	-	245,116	n/a
1% Motor Vehicle Use Tax	783,400	360,666	422,734	46%	-	360,666	n/a
ROW Permits	156,900	57,171	99,729	36%	73,240	(16,069)	-22%
Highway Users Tax Fund	374,200	239,866	134,334	64%	183,382	56,484	31%
Road/Bridge Property Tax Shareback	856,300	699,622	156,678	82%	577,359	122,263	21%
Roads Sales Tax Shareback	191,000	85,825	105,175	45%	88,217	(2,392)	-3%
Roads Motor Vehicle Use Tax Shareback	247,700	113,894	133,806	46%	121,754	(7,860)	-6%
Construction Materials Use Tax Shareback	246,100	108,567	137,533	44%	91,926	16,641	18%
Public Works Fees	200,000	100,607	99,393	50%	137,331	(36,724)	-27%
Interest	-	11,360	(11,360)	n/a	-	11,360	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 3,070,754	\$ 2,542,546	55%	\$ 1,273,209	\$ 1,797,545	141%
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 1,219,084	\$ 1,491,216	45%	\$ 970,399	\$ 248,685	26%
Canyons Use Tax Credit	337,600	122,557	215,043	36%	-	122,557	n/a
Transfer to Capital Improvements Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 3,141,641	\$ 1,706,259	65%	\$ 970,399	\$ 2,171,242	224%

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					
Miscellaneous	-	105,840					
Transfer from General Fund	7,760,000	2,790,247	4,969,753	36%	1,909,440	880,807	46%
Transfer from Roads Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL REVENUE	\$ 13,179,000	\$ 7,338,042	\$ 7,446,798	56%	\$ 1,909,440	\$ 3,822,762	200%
EXPENDITURES							
Buckets 1&2	\$ 1,750,000	\$ 34,996	\$ 1,715,004	2%	\$ 60,056	\$ (25,060)	-42%
Monarch - Winterberry to N City Limit	-	28,889	(28,889)	n/a	463,068	(434,179)	-94%
Happy Canyon Bridge	2,801,000	168,075	2,632,925	6%	215,197	(47,122)	-22%
Monarch - Glen Oaks to CPP	6,500,000	2,109,397	4,390,603	32%	84,378	2,025,019	>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	72,344	1,427,656	5%	-	72,344	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%	234,159	(120,942)	-52%
North Monarch Gateway	-	9,312	(9,312)	n/a	50,455	(41,143)	-82%
East City Limit CPP Gateway	950,000	1,880	948,120	0%	-	1,880	n/a
Other Prior Year	-	26,699	(26,699)	n/a	733,217	(706,518)	-96%
TOTAL EXPENDITURES	\$ 18,150,100	\$ 6,300,277	\$ 11,849,823	35%	\$ 1,909,440	\$ 4,390,837	230%



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%	\$ 13,050	\$ 11,152	85%
Commercial User Fees	59,500	34,167	25,333	57%	12,052	22,115	183%
Residential User Fees	548,000	362,661	185,339	66%	169,469	193,192	114%
Transfer from CPNMD	-	-	-	n/a	1,375,963	(1,375,963)	-100%
Interest	28,200	28,735	(535)	102%	10,929	17,806	163%
TOTAL REVENUE	\$ 655,700	\$ 449,765	\$ 205,935	69%	\$ 1,581,463	\$ (1,131,698)	-72%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 178,238	\$ 180,162	50%	\$ 105,648	\$ 72,590	69%
Capital Improvements	150,000	-	150,000	0%	-	-	n/a
Spring Tributary at Lagae Road	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 858,400	\$ 178,238	\$ 680,162	21%	\$ 105,648	\$ 72,590	69%

END OF REPORT