



November 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 November 30. Charts and graphs reflect historical trends and forecasts for the City’s significant revenues.

GENERAL FUND

Revenues

87% of the operating revenue budget is received; revenue is 9% or \$997,286 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	\$ 9,583,481	\$ 2,253,719	81%	\$ 8,823,548	\$ 759,933	9%
Licenses/Permits	41,700	45,665	(3,965)	110%	64,126	(18,461)	-29%
Intergovernmental	83,200	59,899	23,301	72%	73,991	(14,092)	-19%
Charges for Services	1,601,600	1,990,828	(389,228)	124%	1,718,117	272,711	16%
Fines and Forfeitures	256,500	214,155	42,345	83%	194,507	19,648	10%
Other	208,600	339,328	(130,728)	163%	361,781	(22,453)	-6%
Total	\$ 14,028,800	\$ 12,233,356	\$ 1,795,444	87%	\$ 11,236,070	\$ 997,286	9%

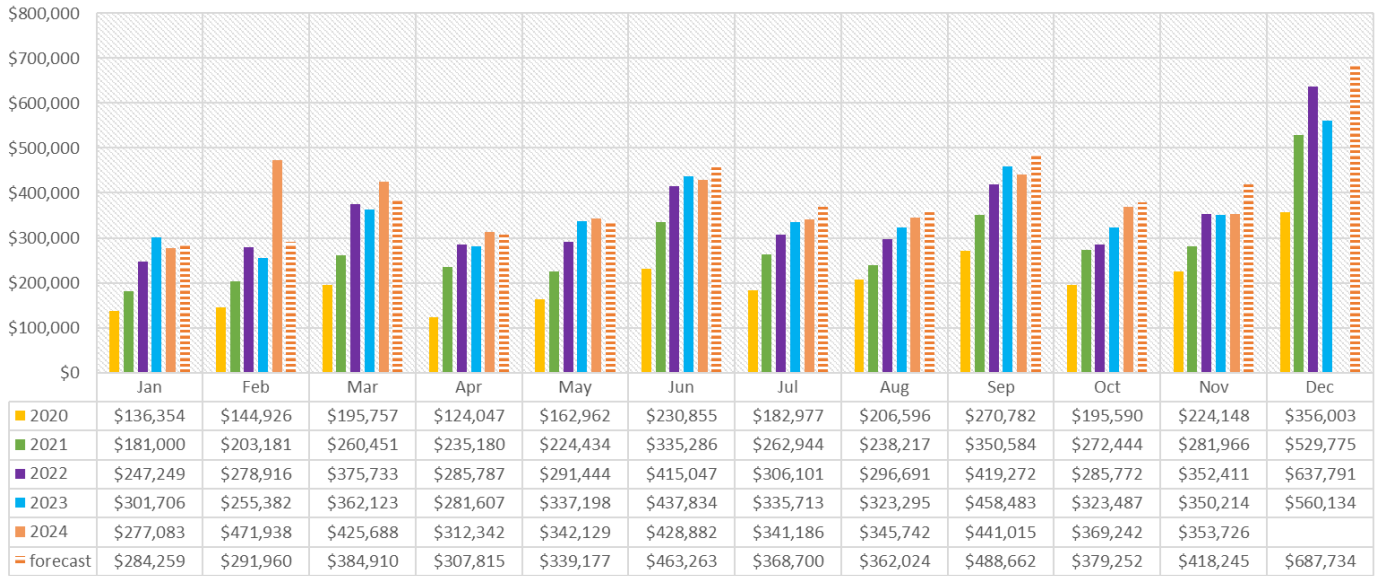
Tax Revenue

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	\$ 1,697,228	\$ (36,428)	102%	\$ 1,199,883	\$ 497,345	41%
Specific Ownership Tax	133,300	114,475	18,825	86%	104,019	10,456	10%
Sales Tax - 2.75%	4,776,000	4,108,973	667,027	86%	3,767,042	341,931	9%
Sales Tax - Collections/Enforcement	-	2,069	(2,069)	n/a	-	2,069	n/a
Construction Materials Use Tax - 2.75%	401,100	443,552	(42,452)	111%	498,785	(55,233)	-11%
Const. Materials Use Tax (Canyons) - 2.75%	1,856,600	978,766	877,834	53%	893,908	84,858	9%
Motor Vehicle Use Tax - 2.75%	2,154,300	1,555,964	598,336	72%	1,763,101	(207,137)	-12%
Franchise - Electric	360,900	315,789	45,111	88%	269,111	46,678	17%
Franchise - Gas	244,300	230,030	14,270	94%	180,771	49,259	27%
Franchise - Cable	249,900	136,635	113,265	55%	146,928	(10,293)	-7%
TOTAL TAXES	11,837,200	9,583,481	2,253,719	81%	8,823,548	759,933	9%

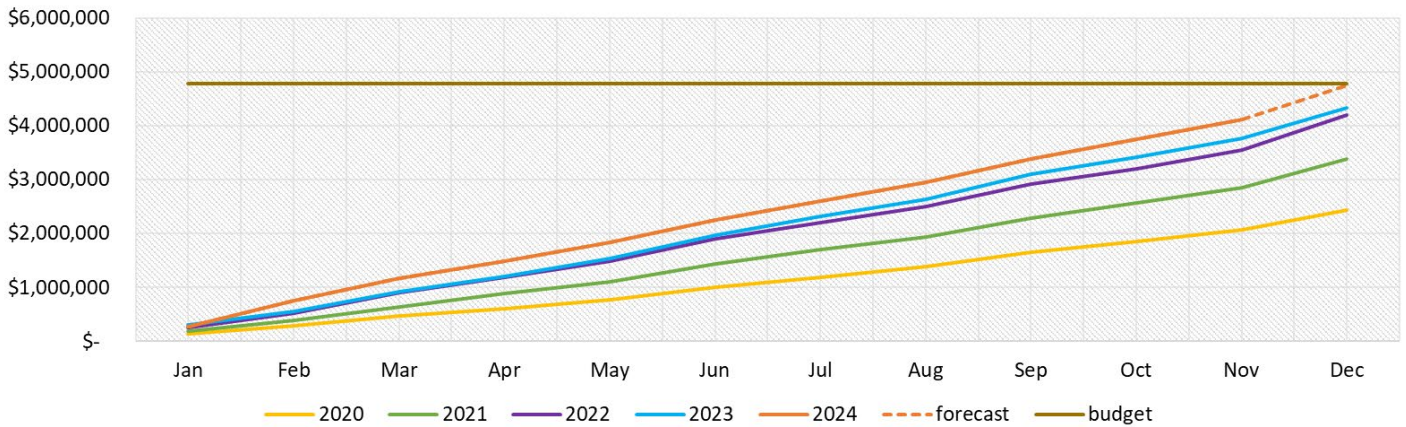
- Tax revenue—81% of the budget is received, 9% (\$759,933) more than in 2023.
- Sales tax revenue is **EXCEEDING BUDGET EXPECTATIONS**—86% of the budget is received, 9% (\$341,931) more than in 2023.
- Construction materials use tax revenue is **LOWER THAN BUDGET PROJECTIONS**—63% of the budget is received, 2% (\$29,625) more than in 2023. As of October, there were 183 building permits issued for new home construction, compared to 145 permits in 2023.
- Property tax revenue is **MET BUDGET EXPECTATIONS**—102% of the budget is received, 41% (\$497,345) 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**—72% of the budget is received, 12% (\$207,137) less than in 2023.

SALES TAX REVENUE

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

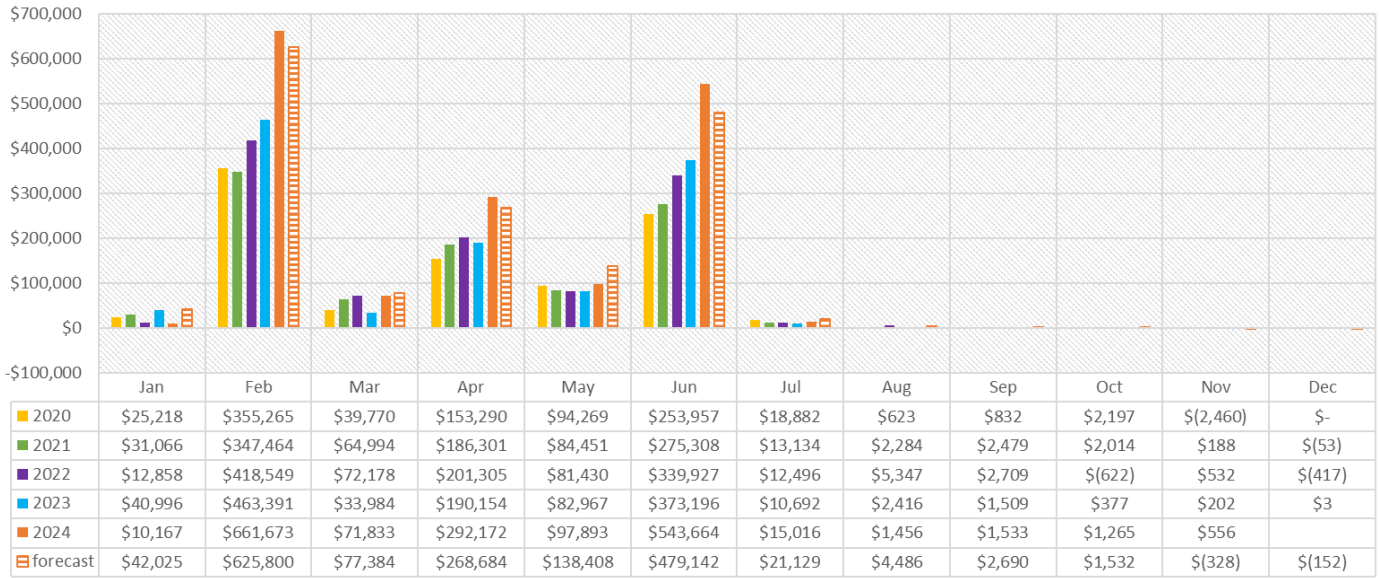


Sales Tax Revenue (2.75%) - 2020 to 2024

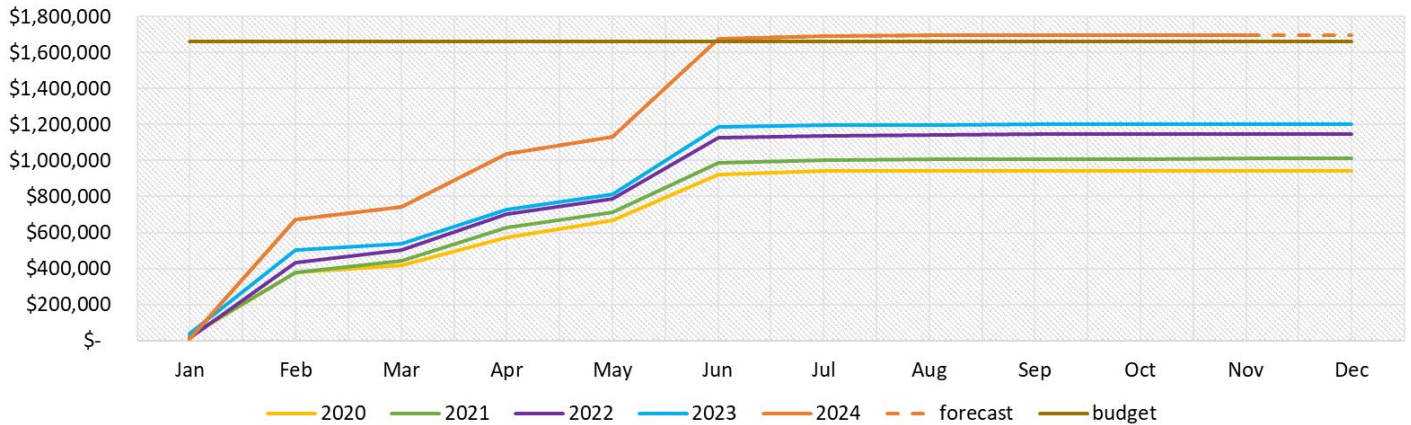


PROPERTY TAX REVENUE

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

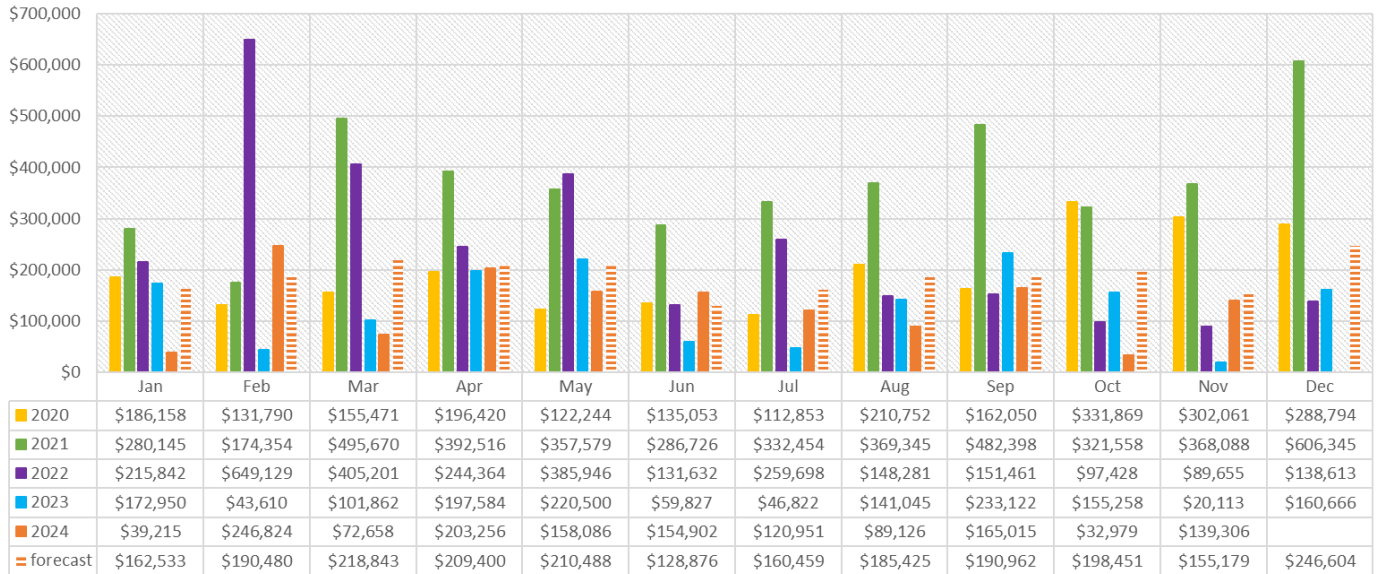


YTD Property Tax Revenue (4.5 mills) - 2020 to 2024

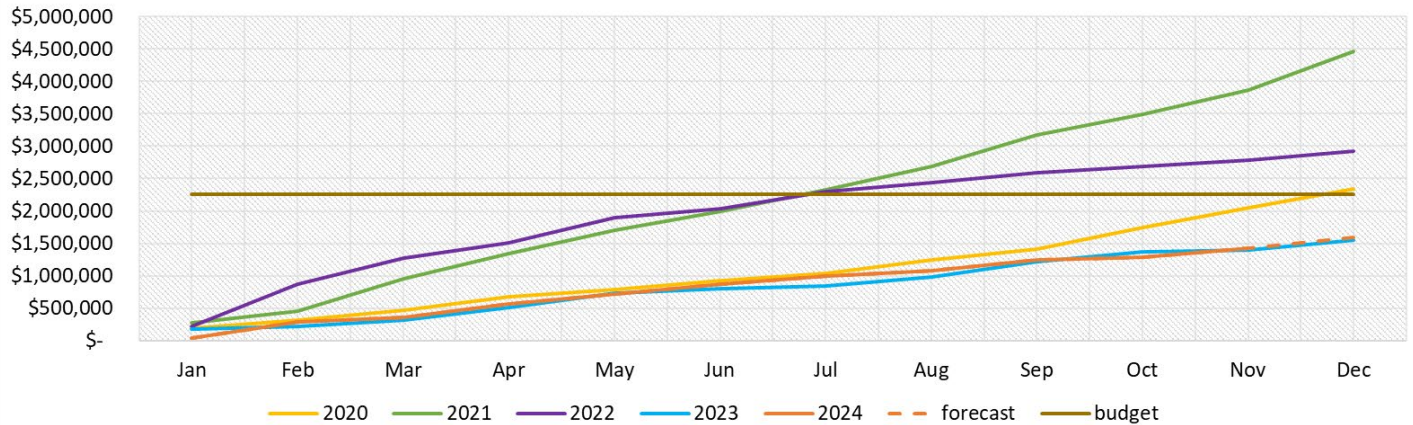


CONSTRUCTION USE TAX REVENUE

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

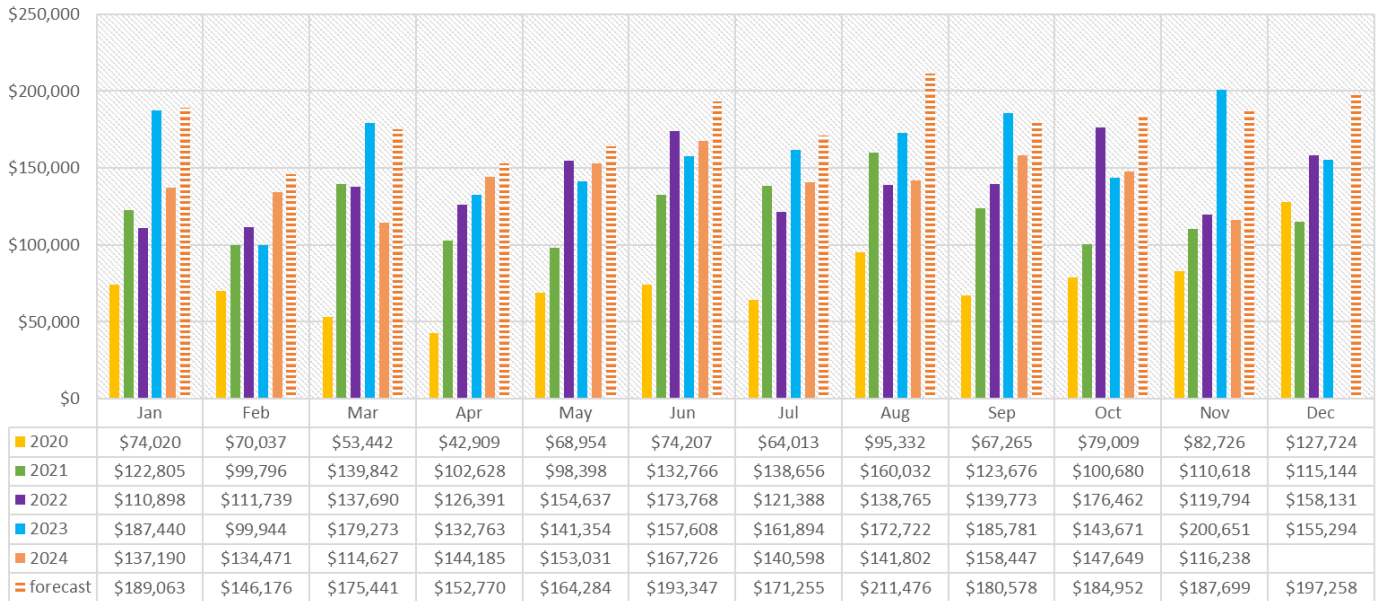


YTD Construction Use Tax Revenue (2.75%) - 2020 to 2024

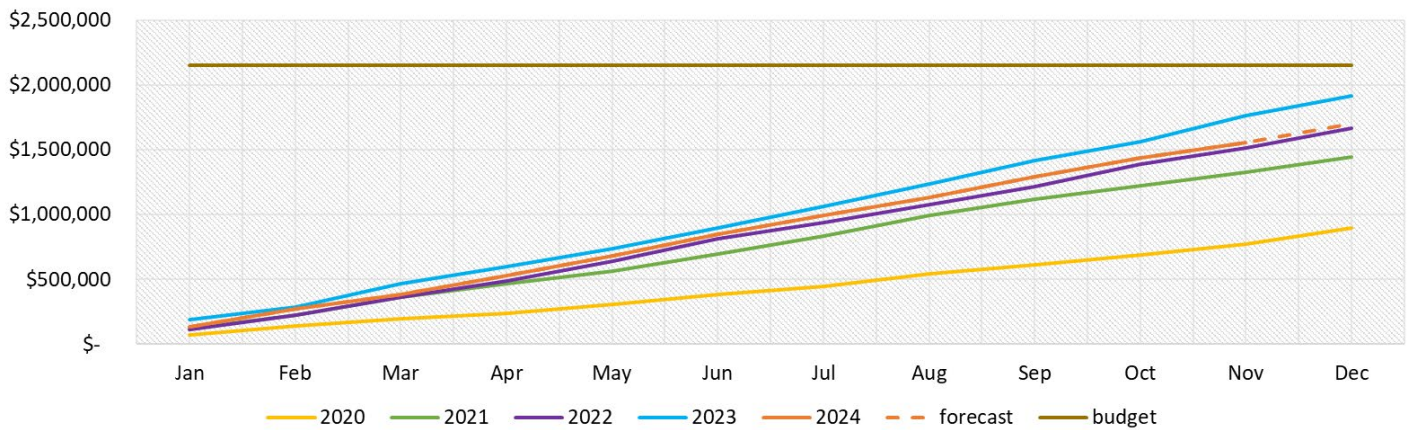


MOTOR VEHICLE USE TAX REVENUE

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	-	660	(660)	n/a	14,475	(13,815)	-95%
Liquor/Tobacco Licenses	2,500	4,473	(1,973)	179%	2,924	1,549	53%
Contractor Licenses	36,600	37,900	(1,300)	104%	40,400	(2,500)	-6%
Sign Permits	2,600	2,632	(32)	101%	6,327	(3,695)	-58%
TOTAL LICENSES AND PERMITS	41,700	45,665	(3,965)	110%	64,126	(18,461)	-29%

- Licenses and permits revenue is **EXCEEDING BUDGET EXPECTATIONS**—110% 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	44,582	10,918	80%	41,861	2,721	7%
Cigarette Tax	10,000	10,102	(102)	101%	14,439	(4,337)	-30%
FML/Severance Tax	17,700	5,215	12,485	29%	17,691	(12,476)	-71%
TOTAL INTERGOVERNMENTAL	83,200	59,899	23,301	72%	73,991	(14,092)	-19%

- Intergovernmental revenue is **LOWER THAN BUDGET EXPECTATIONS**—However, 80% of the Motor Vehicle Registration Fee budget is received.

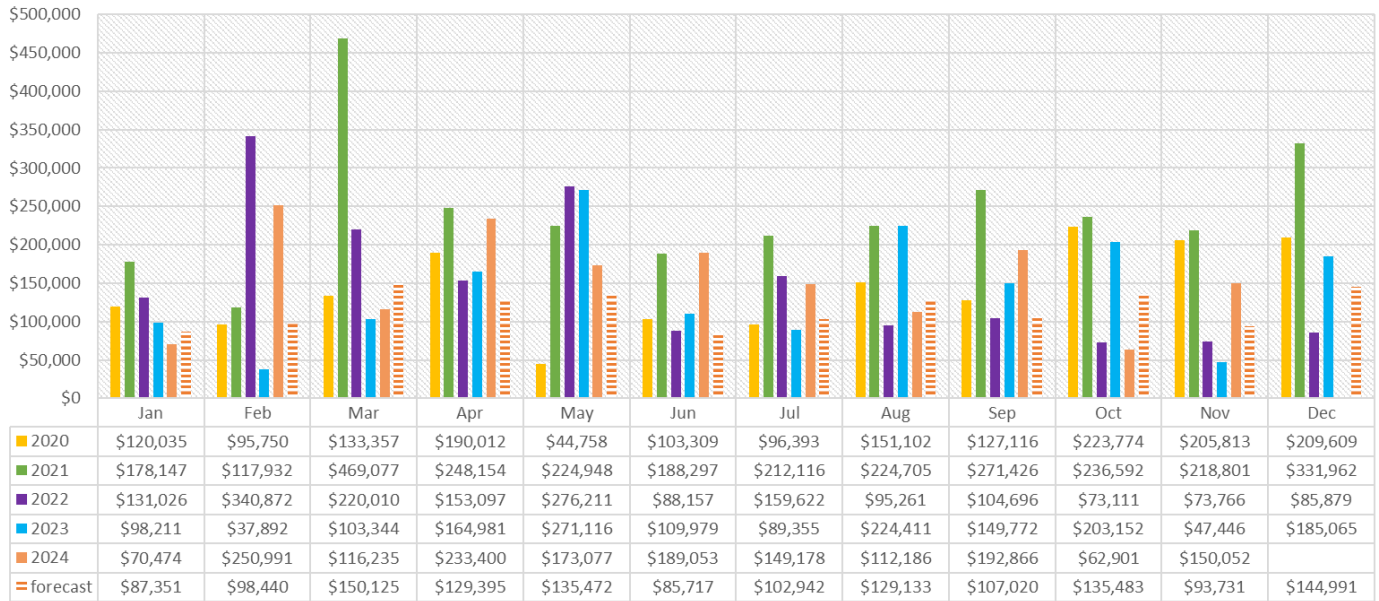
Charges for Services Revenue

		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	182,669	(102,169)	227%	97,925	84,744	87%
Finance Fees	7,900	10,219	(2,319)	129%	6,963	3,256	47%
Credit Card Fees	45,200	47,372	(2,172)	105%	52,967	(5,595)	-11%
Building Permit Fees	1,399,800	1,700,413	(300,613)	121%	1,499,659	200,754	13%
Office Space Lease	41,200	37,355	3,845	91%	26,393	10,962	42%
State Disposable Bag Fee	27,000	12,775	14,225	47%	20,089	(7,314)	-36%
City Events	-	25	(25)	n/a	14,121	(14,096)	-100%
TOTAL CHARGES FOR SERVICES	1,601,600	1,990,828	(389,228)	124%	1,718,117	272,711	16%

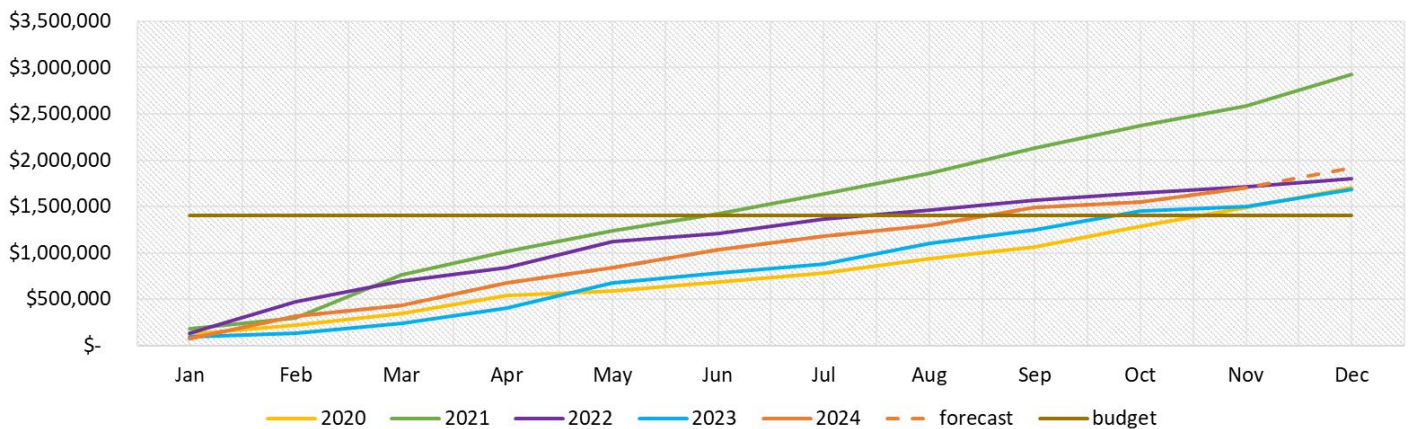
- Charges for services revenue is **EXCEEDING BUDGET EXPECTATIONS**—124% of the budget is received, 16% (\$272,711) more than in 2023.
- Building permit fee revenue is **EXCEEDING BUDGET EXPECTATIONS**—121% of the budget is received, 13% (\$200,754) more than in 2023.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2020 to 2024



YTD Building Permit Fee Revenue - 2020 to 2024



Fines and Other Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
FINES AND FORFEITURES	256,500	214,155	42,345	83%	194,507	19,648	10%
<i>Other</i>							
Interest Earnings	208,600	327,591	(118,991)	157%	336,572	(8,981)	-3%
Miscellaneous	-	11,737	(11,737)	n/a	25,209	(13,472)	-53%
TOTAL OTHER	208,600	339,328	(130,728)	163%	361,781	(22,453)	-6%
TOTAL REVENUE	\$ 14,028,800	\$ 12,233,356	\$ 1,795,444	87%	\$ 11,236,070	\$ 997,286	9%

Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 92% of the approved budget spent. Total expenditures, including transfers, are 85% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2023 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 216,200	\$ 199,727	\$ 16,473	92%	\$ 134,357	\$ 65,370	49%
City Manager	326,300	303,749	22,551	93%	284,415	19,334	7%
Non-Departmental	421,400	472,776	(51,376)	112%	642,939	(170,163)	-26%
Communications	271,900	247,166	24,734	91%	202,796	44,370	22%
Legal Services	249,700	169,671	80,029	68%	154,944	14,727	10%
Human Resources	90,800	118,051	(27,251)	130%	-	118,051	n/a
Finance	411,500	379,787	31,713	92%	358,476	21,311	6%
City Clerk	340,700	271,026	69,674	80%	237,733	33,293	14%
Municipal Court	43,000	37,472	5,528	87%	38,770	(1,298)	-3%
Public Safety	1,861,500	1,703,321	158,179	92%	1,260,962	442,359	35%
Community Development	1,345,000	1,395,698	(50,698)	104%	1,528,374	(132,676)	-9%
Economic Development	218,200	101,329	116,871	46%	196,757	(95,428)	-49%
Community Events	388,700	287,534	101,166	74%	233,409	54,125	23%
Total operating expenditures	6,184,900	5,687,307	497,593	92%	5,273,932	413,375	8%
Canyons Sales/Use Tax Credit	928,300	489,383	438,917	53%	438,437	50,946	12%
Transfer to Parks/Recreation Fund	-	-	-	n/a	351,724	(351,724)	-100%
Transfer to Capital Impr Fund	7,760,000	6,530,598	1,229,402	84%	6,742,119	(211,521)	-3%
TOTAL EXPENDITURES	\$ 14,873,200	\$ 12,707,288	\$ 2,165,912	85%	\$ 12,806,212	\$ (98,924)	-1%

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	\$ 4,525,971	\$ (97,171)	102%	\$ -	\$ 4,525,971	n/a
Specific Ownership Tax	-	305,266	(305,266)	n/a	-	305,266	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	91,042	20,458	82%	48,933	42,109	86%
Interest	-	90,623	(90,623)	n/a	-	90,623	n/a
Contributions	-	-	-	n/a	300,000	(300,000)	-100%
Transfer from General Fund	-	-	-	n/a	351,724	(351,724)	-100%
Transfer from Conservation Trust Fund	-	-	-	n/a	250,000	(250,000)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 5,012,902	\$ (423,102)	109%	\$ 950,657	\$ 4,062,245	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 454,670	\$ 819,030	36%	\$ 375,119	\$ 79,551	21%
Pronghorn Park - Disc Golf Course	-	-	-	n/a	473,145	(473,145)	-100%
Trail Improvements	-	-	-	n/a	10,230	(10,230)	-100%
Soaring Hawk Park Improvements	200,000	59,034	140,966	30%	25,538	33,496	131%
Parkland Acquisition	-	-	-	n/a	486,572	-	0%
Contribution	100,000	100,000	-	100%	-	100,000	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 613,704	\$ 959,996	39%	\$ 1,370,604	\$ (270,328)	-20%

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 REVENUE	\$ -	\$ -	\$ -	n/a	\$ 435	\$ (435)	-100%
TOTAL EXPENDITURES	\$ 68,000	\$ 131,754	\$ (63,754)	194%	\$ 93,058	\$ 38,696	42%



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. The District transferred the remaining balance of its Parks and Recreation Funds in October of 2024 (\$1,381,405).

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION NORTH FUND							
TOTAL REVENUE	\$ 141,500	\$ 1,566,024	\$ (1,424,524)	1107%	\$ 8,565,369	\$ (6,999,345)	-82%
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,109,200	\$ 1,982,856	\$ 126,344	94%	\$ 1,168,525	\$ 814,331	70%
Pickleball Courts	17,600	7,905	9,695	45%	82,248	(74,343)	-90%
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	38,436	161,564	19%	37,854	582	2%
TOTAL EXPENDITURES	\$ 2,576,800	\$ 2,029,197	\$ 547,603	79%	\$ 1,288,627	\$ 740,570	57%

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

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
CONSERVATION TRUST FUND							
REVENUE							
State Lottery Proceeds	\$ 628,900	\$ 116,135	\$ 512,765	18%	\$ 120,769	\$ (4,634)	-4%
Interest	40,800	42,383	(1,583)	104%	59,201	(16,818)	-28%
Transfer from CPNMD	-	-	-	n/a	425,739	(425,739)	-100%
TOTAL REVENUE	\$ 669,700	\$ 158,518	\$ 511,182	24%	\$ 605,709	\$ (447,191)	-74%
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	\$ 1,488,782	\$ 247,918	86%	\$ -	\$ 1,488,782	n/a
1% Construction Materials Use Tax	145,900	160,959	(15,059)	110%	-	160,959	n/a
1% Construction Materials Use Tax (Canyons	675,100	345,793	329,307	51%	-	345,793	n/a
1% Motor Vehicle Use Tax	783,400	565,807	217,593	72%	-	565,807	n/a
ROW Permits	156,900	116,665	40,235	74%	154,384	(37,719)	-24%
Highway Users Tax Fund	374,200	391,628	(17,428)	105%	317,178	74,450	23%
Road/Bridge Property Tax Shareback	856,300	687,766	168,534	80%	585,965	101,801	17%
Roads Sales Tax Shareback	191,000	137,756	53,244	72%	147,872	(10,116)	-7%
Roads Motor Vehicle Use Tax Shareback	247,700	178,676	69,024	72%	202,579	(23,903)	-12%
Construction Materials Use Tax Shareback	246,100	153,723	92,377	62%	145,472	8,251	6%
Public Works Fees	200,000	137,456	62,544	69%	160,127	(22,671)	-14%
Interest	-	34,845	(34,845)	n/a	-	34,845	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 4,399,856	\$ 1,213,444	78%	\$ 1,713,577	\$ 2,686,279	157%
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 1,606,796	\$ 1,103,504	59%	\$ 1,482,784	\$ 124,012	8%
Canyons Use Tax Credit	337,600	172,896	164,704	51%	-	172,896	n/a
Transfer to Capital Improvements Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 3,579,692	\$ 1,268,208	74%	\$ 1,482,784	\$ 2,096,908	141%

Note: 2023 Revenue and Expenditures were accounted for in the General Fund.

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	\$ -	\$ 69,565	\$ (69,565)	n/a	\$ -	\$ 69,565	n/a
TOTAL EXPENDITURES	\$ -	\$ 69,565	\$ (69,565)	n/a	\$ -	\$ 69,565	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 other funds do not cover. 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	62,434	1,037,566	6%	-	62,434	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	6,530,598	1,229,402	84%	6,742,119	(211,521)	-3%
Transfer from Roads Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL REVENUE	\$ 13,179,000	\$ 11,098,872	\$ 2,080,128	84%	\$ 6,742,119	\$ 4,356,753	65%
EXPENDITURES							
Buckets 1&2	1,750,000	1,665,917	84,083	95%	1,602,239	63,678	4%
Monarch - Winterberry to N City Limit	-	34,667	(34,667)	n/a	1,386,599	(1,351,932)	-97%
Happy Canyon Bridge	2,801,000	394,805	2,406,195	14%	321,649	73,156	23%
Monarch - Glen Oaks to CPP	6,500,000	3,805,685	2,694,315	59%	118,971	3,686,714	>300%
Lagae Roundabout	3,675,400	3,996,199	(320,799)	109%	94,911	3,901,288	>300%
Traffic Signal Improvements	251,600	30,928	220,672	12%	26,348	4,580	17%
Pedestrian Safety Improvements	84,000	4,044	79,956	5%	42,562	(38,518)	-90%
Bike/Ped Bridge over I-25	1,500,000	94,639	1,405,361	6%	-	94,639	n/a
Forest Park to Timber Trail Sidewalk	461,100	10,040	451,060	2%	15,990	(5,950)	-37%
CPP/I-25 Gateway	177,000	128,877	48,123	73%	1,569,181	(1,440,304)	-92%
North Monarch Gateway	-	10,650	(10,650)	n/a	711,350	(700,700)	-99%
East City Limit CPP Gateway	950,000	33,425	916,575	4%	-	33,425	n/a
Other	-	183,801	(183,801)	n/a	852,319	(668,518)	-78%
TOTAL EXPENDITURES	\$ 18,150,100	\$ 10,393,677	\$ 7,756,423	57%	\$ 6,742,119	\$ 3,651,558	54%



STORMWATER UTILITY FUND

The Stormwater Utility Fund accounts for the 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. The District transferred its remaining funds for Stormwater in October (\$24,377).

		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	\$ 58,177	\$ (38,177)	291%	\$ 48,508	\$ 9,669	20%
Commercial User Fees	59,500	34,167	25,333	57%	24,864	9,303	37%
Residential User Fees	548,000	378,902	169,098	69%	220,816	158,086	72%
Transfer from CPNMD	-	24,377	(24,377)	n/a	1,375,963	(1,351,586)	-98%
Interest	28,200	48,787	(20,587)	173%	26,602	22,185	83%
TOTAL REVENUE	\$ 655,700	\$ 544,410	\$ 111,290	83%	\$ 1,696,753	\$ (1,152,343)	-68%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 289,258	\$ 69,142	81%	\$ 203,443	\$ 85,815	42%
Capital Improvements	150,000	-	150,000	0%	82,323	(82,323)	-100%
Spring Tributary at Lagae Road	350,000	-	350,000	0%	50,000	(50,000)	-100%
TOTAL EXPENDITURES	\$ 858,400	\$ 289,258	\$ 569,142	34%	\$ 335,766	\$ (46,508)	-14%

END OF REPORT