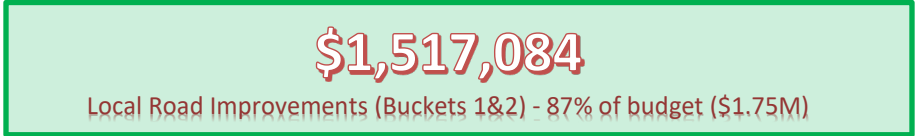
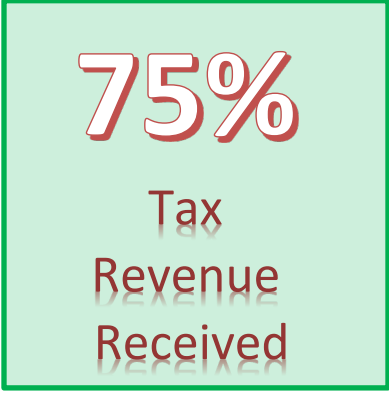




October 2024 Financial Report
(unaudited)

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

GENERAL FUND

Revenues

80% of the operating revenue budget is received; revenue is 8% or \$788,940 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	\$ 8,858,920	\$ 2,978,280	75%	\$ 8,197,496	\$ 661,425	8%
Licenses/Permits	41,700	43,530	(1,830)	104%	61,026	(17,496)	-29%
Intergovernmental	83,200	54,798	28,402	66%	65,256	(10,458)	-16%
Charges for Services	1,601,600	1,798,319	(196,719)	112%	1,639,435	158,884	10%
Fines and Forfeitures	256,500	195,705	60,795	76%	185,562	10,143	5%
Other	208,600	324,369	(115,769)	155%	337,927	(13,558)	-4%
Total	\$ 14,028,800	\$ 11,275,641	\$ 2,753,159	80%	\$ 10,486,702	\$ 788,940	8%

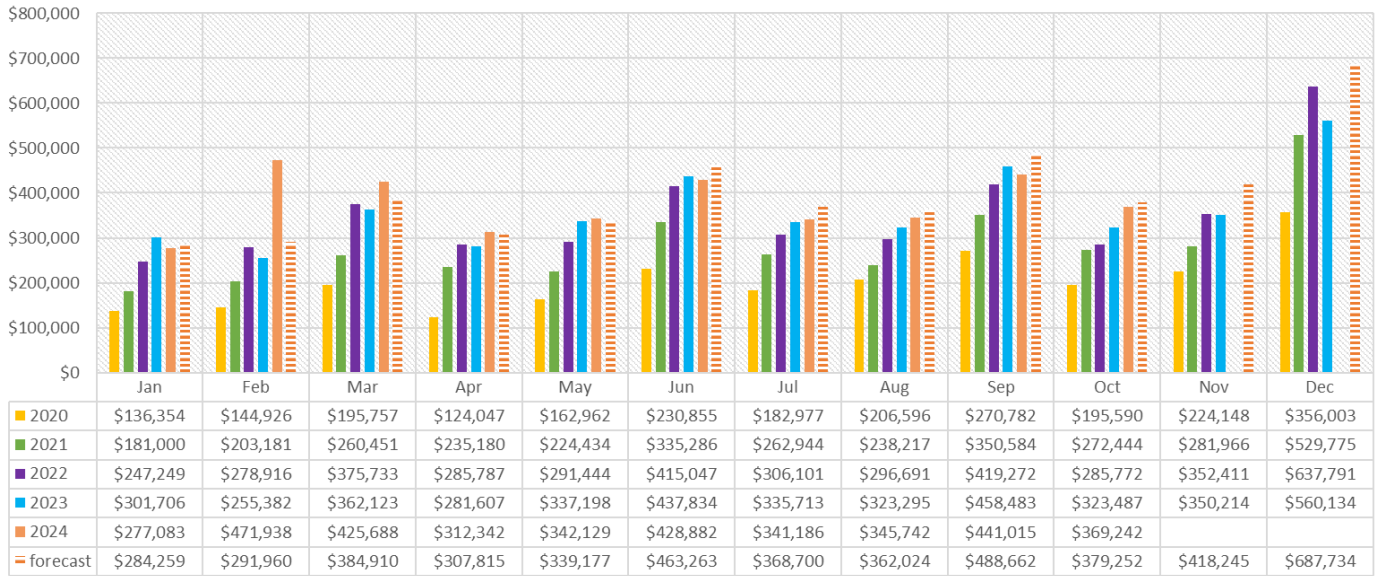
Tax Revenue

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	\$ 1,696,672	\$ (35,872)	102%	\$ 1,199,681	\$ 496,991	41%
Specific Ownership Tax	133,300	105,432	27,868	79%	94,226	11,206	12%
Sales Tax - 2.75%	4,776,000	3,755,247	1,020,753	79%	3,416,828	338,419	10%
Sales Tax - Collections/Enforcement	-	2,069	(2,069)	n/a	-	2,069	n/a
Construction Materials Use Tax - 2.75%	401,100	414,371	(13,271)	103%	479,483	(65,112)	-14%
Const. Materials Use Tax (Canyons) - 2.75%	1,856,600	868,641	987,959	47%	893,097	(24,456)	-3%
Motor Vehicle Use Tax - 2.75%	2,154,300	1,439,726	714,574	67%	1,562,450	(122,724)	-8%
Franchise - Electric	360,900	288,038	72,862	80%	244,705	43,333	18%
Franchise - Gas	244,300	152,090	92,210	62%	160,098	(8,008)	-5%
Franchise - Cable	249,900	136,635	113,265	55%	146,928	(10,293)	-7%
TOTAL TAXES	11,837,200	8,858,920	2,978,280	75%	8,197,496	661,425	8%

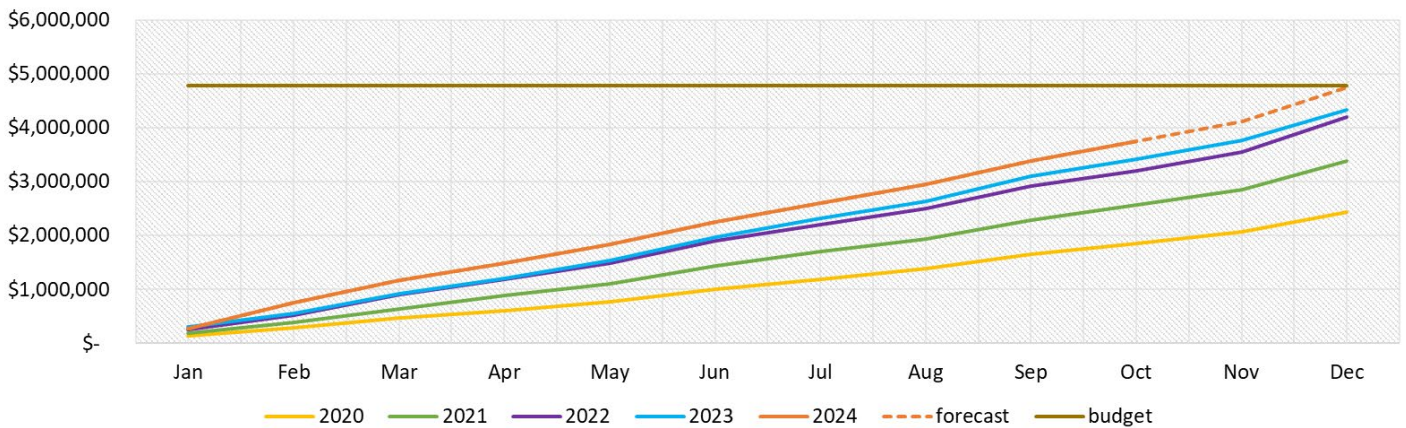
- Tax revenue—75% of the budget is received, 8% (\$661,425) more than in 2023.
- Sales tax revenue is **EXCEEDING BUDGET EXPECTATIONS**—79% of the budget is received, 10% (\$338,419) more than in 2023.
- Construction materials use tax revenue is **LOWER THAN BUDGET PROJECTIONS**—57% of the budget is received, 7% (\$89,568) lower than in 2023. As of October, there were 169 building permits issued for new home construction, compared to 134 permits in 2023.
- Property tax revenue is **MEETING BUDGET EXPECTATIONS**—102% of the budget is received, 41% (\$496,991) 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**—67% of the budget is received, 8% (\$122,724) less than in 2023.

SALES TAX REVENUE

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

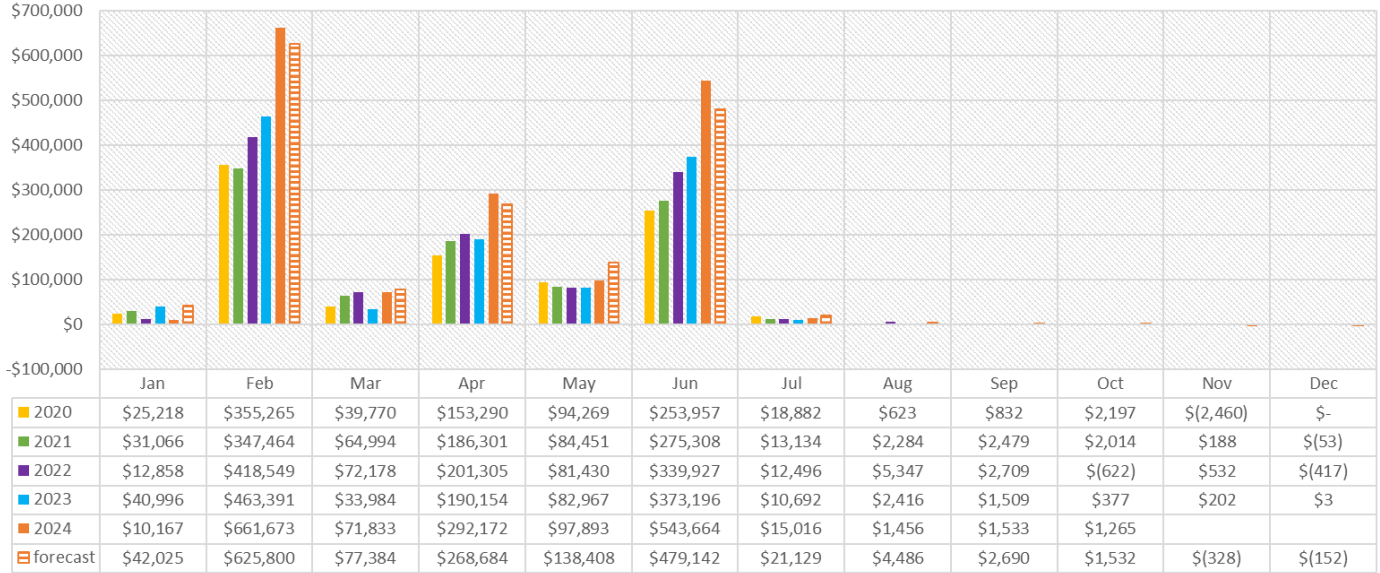


Sales Tax Revenue (2.75%) - 2020 to 2024

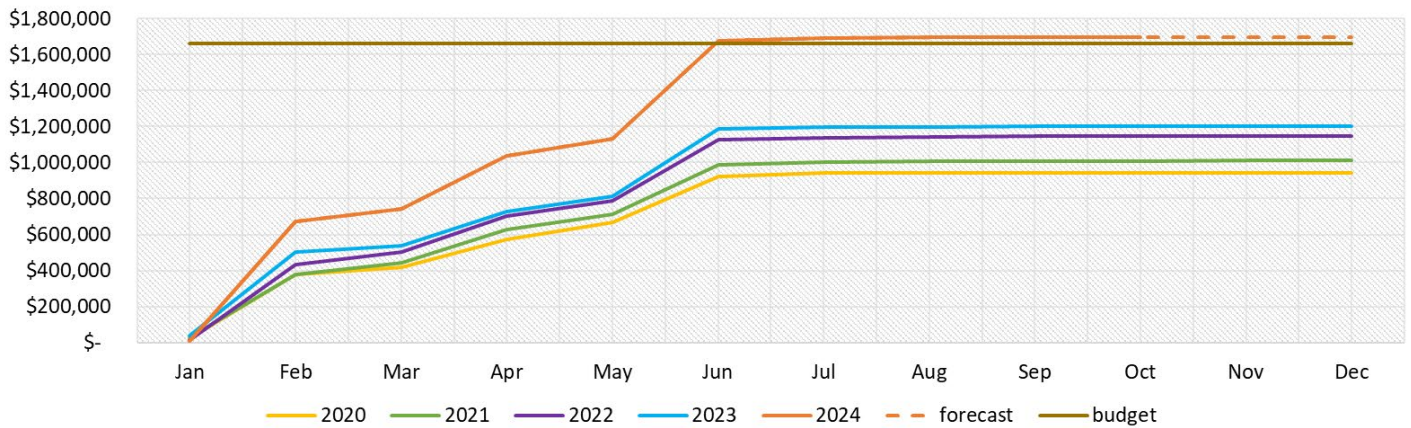


PROPERTY TAX REVENUE

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

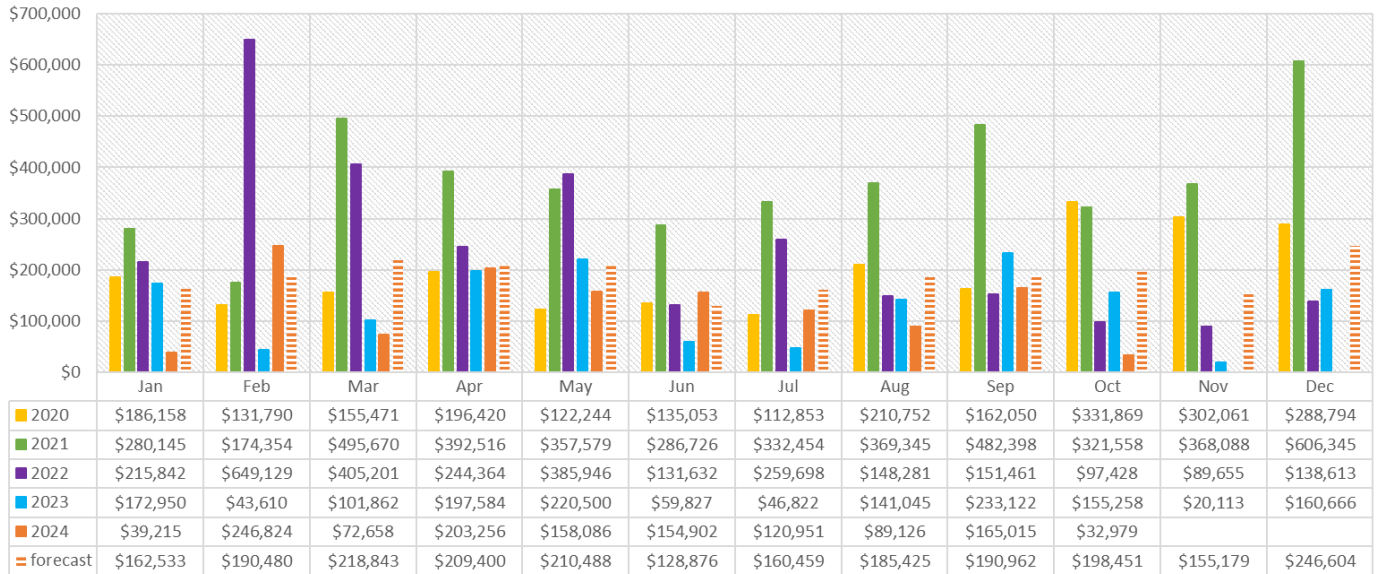


YTD Property Tax Revenue (4.5 mills) - 2020 to 2024

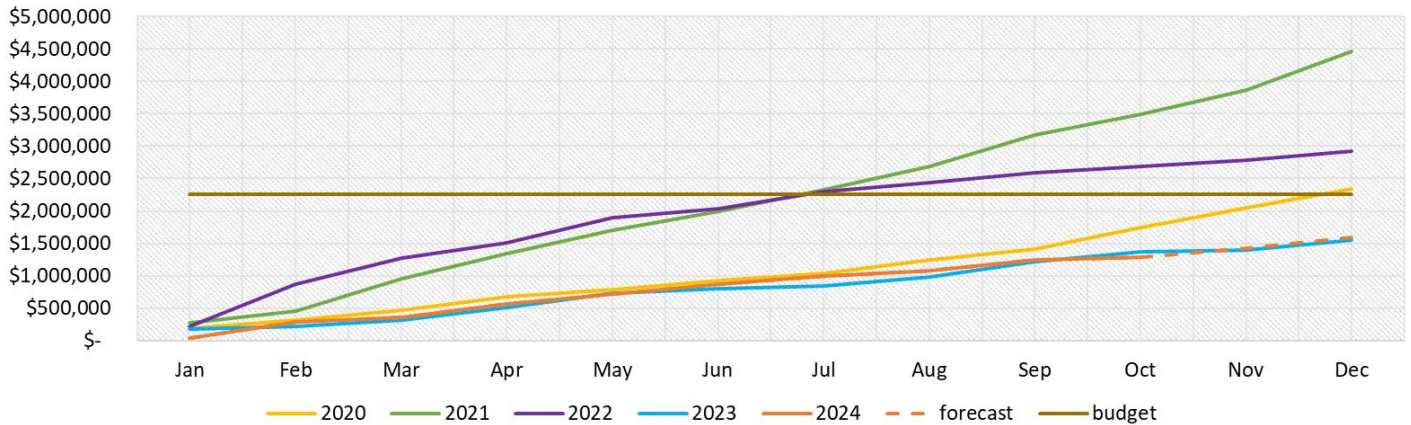


CONSTRUCTION USE TAX REVENUE

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

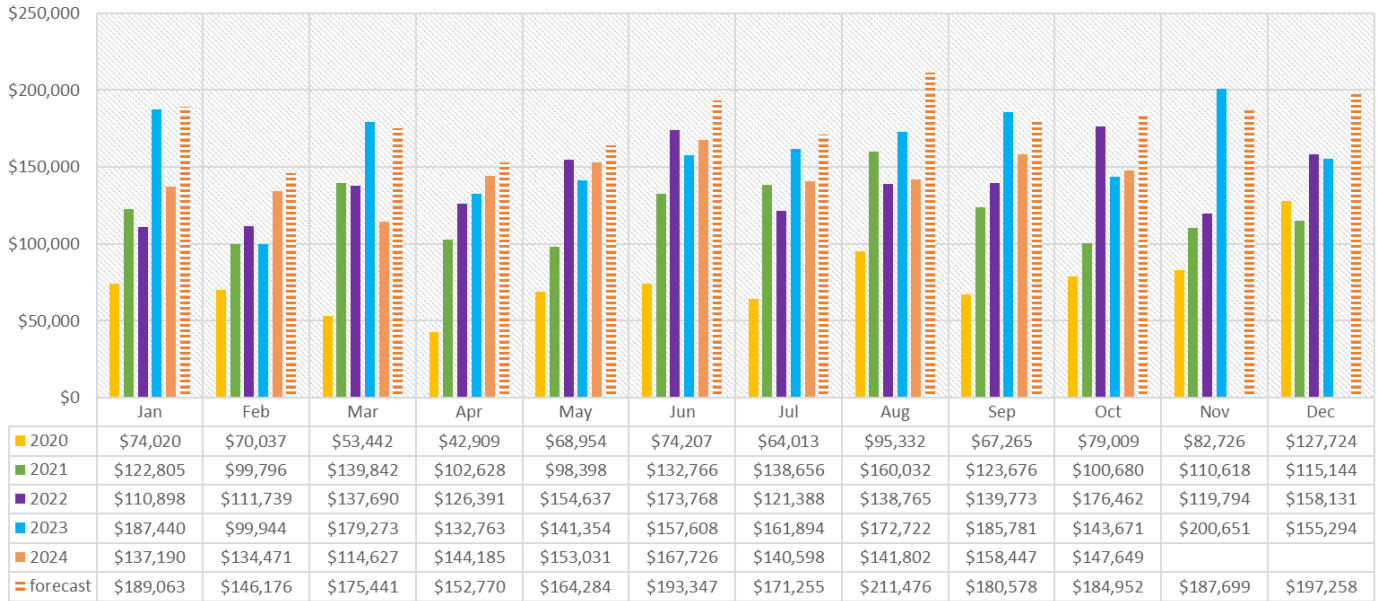


YTD Construction Use Tax Revenue (2.75%) - 2020 to 2024

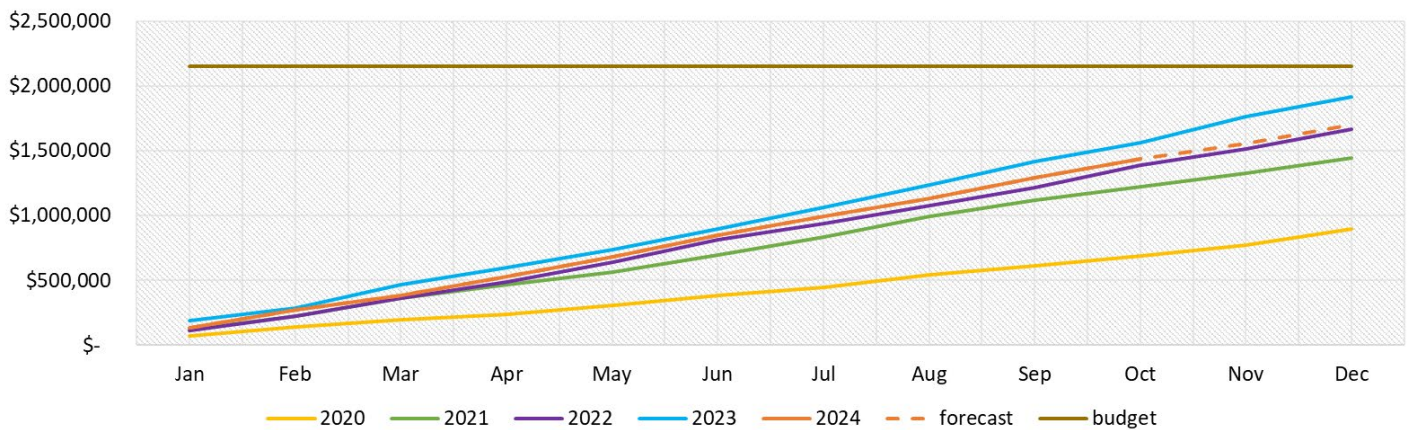


MOTOR VEHICLE USE TAX REVENUE

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	-	625	(625)	n/a	14,225	(13,600)	-96%
Liquor/Tobacco Licenses	2,500	4,473	(1,973)	179%	2,924	1,549	53%
Contractor Licenses	36,600	35,800	800	98%	37,550	(1,750)	-5%
Sign Permits	2,600	2,632	(32)	101%	6,327	(3,695)	-58%
TOTAL LICENSES AND PERMITS	41,700	43,530	(1,830)	104%	61,026	(17,496)	-29%

- Licenses and permits revenue is **EXCEEDING BUDGET EXPECTATIONS**—104% 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	40,754	14,746	73%	37,975	2,779	7%
Cigarette Tax	10,000	8,829	1,171	88%	9,590	(761)	-8%
FML/Severance Tax	17,700	5,215	12,485	29%	17,691	(12,476)	-71%
TOTAL INTERGOVERNMENTAL	83,200	54,798	28,402	66%	65,256	(10,458)	-16%

- Intergovernmental revenue is **LOWER THAN BUDGET EXPECTATIONS**—However, 73% of the Motor Vehicle Registration Fee budget is received.

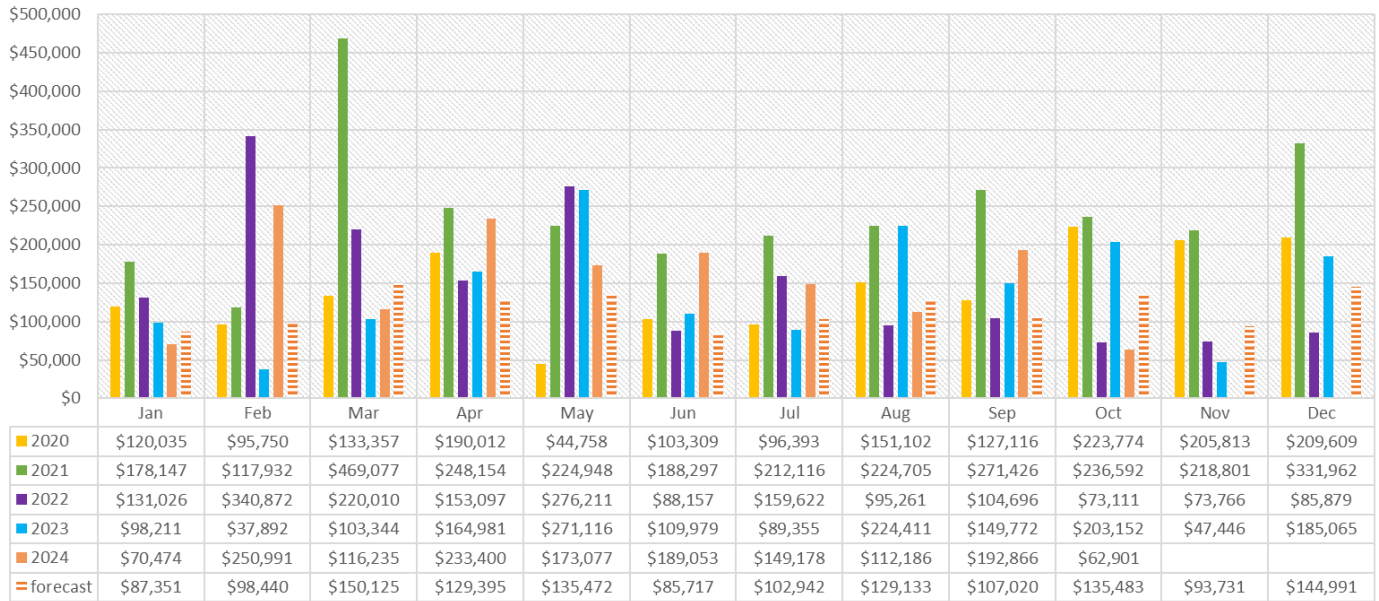
Charges for Services Revenue

		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	147,809	(67,309)	184%	96,750	51,059	53%
Finance Fees	7,900	9,042	(1,142)	114%	6,817	2,225	33%
Credit Card Fees	45,200	43,468	1,732	96%	49,413	(5,945)	-12%
Building Permit Fees	1,399,800	1,550,361	(150,561)	111%	1,452,213	98,148	7%
Office Space Lease	41,200	34,927	6,273	85%	26,393	8,534	32%
State Disposable Bag Fee	27,000	12,712	14,288	47%	7,849	4,863	62%
TOTAL CHARGES FOR SERVICES	1,601,600	1,798,319	(196,719)	112%	1,639,435	158,884	10%

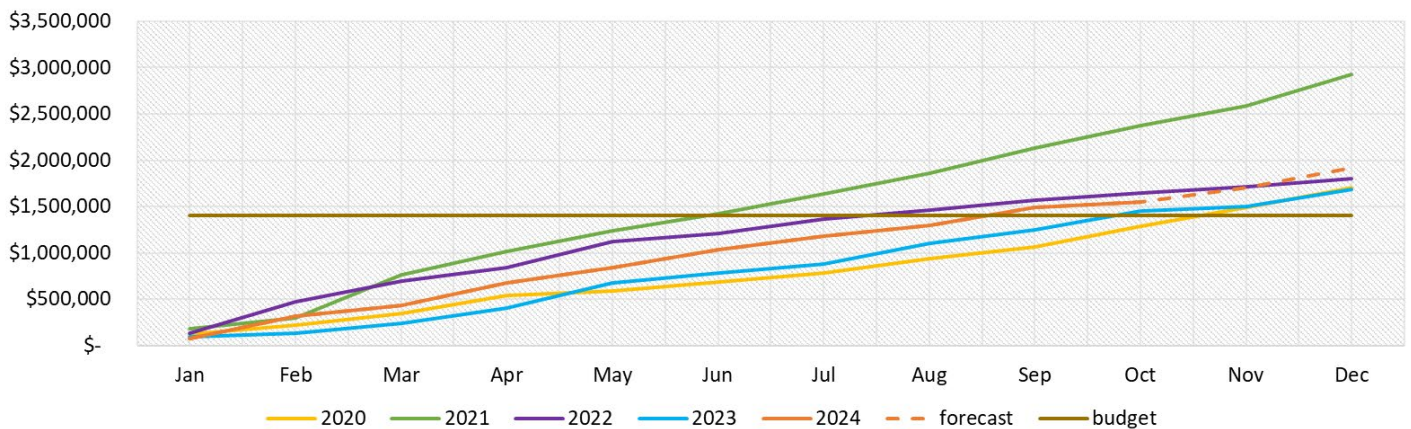
- Charges for services revenue is **EXCEEDING BUDGET EXPECTATIONS**—112% of the budget is received, 10% (\$158,884) more than in 2023.
- Building permit fee revenue is **EXCEEDING BUDGET EXPECTATIONS**—111% of the budget is received, 7% (\$98,148) more than in 2023.

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 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND	2024 Budget						
FINES AND FORFEITURES	256,500	195,705	60,795	76%	185,562	10,143	5%
<i>Other</i>							
Interest Earnings	208,600	312,632	(104,032)	150%	312,746	(114)	0%
Miscellaneous	-	11,737	(11,737)	n/a	25,181	(13,444)	-53%
TOTAL OTHER	208,600	324,369	(115,769)	155%	337,927	(13,558)	-4%
TOTAL REVENUE	\$ 14,028,800	\$ 11,275,641	\$ 2,753,159	80%	\$ 10,486,702	\$ 788,940	8%

Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 82% of the approved budget spent. Total expenditures, including transfers, are 72% of the budget. Transfers to other funds are made as needed to balance the respective funds.

		2024 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND	2024 Budget						
EXPENDITURES							
Elected Officials	\$ 216,200	\$ 193,078	\$ 23,122	89%	\$ 130,192	\$ 62,886	48%
City Manager	326,300	287,739	38,561	88%	258,986	28,753	11%
Non-Departmental	421,400	443,086	(21,686)	105%	605,820	(162,734)	-27%
Communications	271,900	219,451	52,449	81%	193,645	25,806	13%
Legal Services	249,700	169,671	80,029	68%	154,944	14,727	10%
Human Resources	90,800	94,855	(4,055)	104%	-	94,855	n/a
Finance	411,500	359,524	51,976	87%	329,591	29,933	9%
City Clerk	340,700	252,517	88,183	74%	219,250	33,267	15%
Municipal Court	43,000	33,638	9,362	78%	33,891	(253)	-1%
Public Safety	1,861,500	1,550,711	310,789	83%	1,147,842	402,869	35%
Community Development	1,345,000	1,132,136	212,864	84%	1,391,455	(259,319)	-19%
Economic Development	218,200	97,820	120,380	45%	189,826	(92,006)	-48%
Community Events	388,700	216,416	172,284	56%	186,323	30,093	16%
Total operating expenditures	6,184,900	5,050,642	1,134,258	82%	4,841,765	208,877	4%
Canyons Sales/Use Tax Credit	928,300	434,320	493,980	47%	379,673	54,647	14%
Transfer to Parks/Recreation Fund	-	-	-	n/a	331,692	(331,692)	-100%
Transfer to Capital Impr Fund	7,760,000	5,186,651	2,573,349	67%	5,547,625	(360,974)	-7%
TOTAL EXPENDITURES	\$ 14,873,200	\$ 10,671,613	\$ 4,201,587	72%	\$ 11,100,755	\$ (429,142)	-4%



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	\$ 4,524,490	\$ (95,690)	102%	\$ -	\$ 4,524,490	n/a
Specific Ownership Tax	-	281,152	(281,152)	n/a	-	281,152	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	68,629	42,871	62%	48,354	20,275	42%
Interest	-	83,696	(83,696)	n/a	-	83,696	n/a
Contributions	-	-	-	n/a	300,000	(300,000)	-100%
Transfer from General Fund	-	-	-	n/a	331,692	(331,692)	-100%
Transfer from Conservation Trust Fund	-	-	-	n/a	250,000	(250,000)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 4,957,967	\$ (368,167)	108%	\$ 930,046	\$ 4,027,921	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 375,916	\$ 897,784	30%	\$ 355,281	\$ 20,635	6%
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%	24,765	34,269	138%
Parkland Acquisition	-	-	-	n/a	486,572	-	0%
Contribution	100,000	100,000	-	100%	-	100,000	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 534,950	\$ 1,038,750	34%	\$ 1,349,993	\$ (328,471)	-24%

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	\$ 116,006	\$ (48,006)	171%	\$ 90,447	\$ 25,559	28%



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 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION NORTH FUND	2024 Budget						
TOTAL REVENUE	\$ 141,500	\$ 1,556,386	\$ (1,414,886)	1100%	\$ 8,523,305	\$ (6,966,919)	-82%
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,109,200	\$ 1,657,850	\$ 451,350	79%	\$ 1,154,745	\$ 503,105	44%
Pickleball Courts	17,600	-	17,600	0%	82,248	(82,248)	-100%
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	38,436	161,564	19%	36,858	1,578	4%
TOTAL EXPENDITURES	\$ 2,576,800	\$ 1,696,286	\$ 880,514	66%	\$ 1,273,851	\$ 422,435	33%

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	\$ 116,135	\$ 512,765	18%	\$ 120,769	\$ (4,634)	-4%
Interest	40,800	33,691	7,109	83%	56,042	(22,351)	-40%
Transfer from CPNMD	-	-	-	n/a	425,739	(425,739)	-100%
TOTAL REVENUE	\$ 669,700	\$ 149,826	\$ 519,874	22%	\$ 602,550	\$ (452,724)	-75%
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	\$ 1,360,451	\$ 376,249	78%	\$ -	\$ 1,360,451	n/a
1% Construction Materials Use Tax	145,900	150,348	(4,448)	103%	-	150,348	n/a
1% Construction Materials Use Tax (Canyons)	675,100	305,747	369,353	45%	-	305,747	n/a
1% Motor Vehicle Use Tax	783,400	523,539	259,861	67%	-	523,539	n/a
ROW Permits	156,900	115,084	41,816	73%	131,001	(15,917)	-12%
Highway Users Tax Fund	374,200	354,814	19,386	95%	285,477	69,337	24%
Road/Bridge Property Tax Shareback	856,300	687,766	168,534	80%	585,965	101,801	17%
Roads Sales Tax Shareback	191,000	125,416	65,584	66%	135,268	(9,852)	-7%
Roads Motor Vehicle Use Tax Shareback	247,700	165,328	82,372	67%	179,420	(14,092)	-8%
Construction Materials Use Tax Shareback	246,100	139,959	106,141	57%	143,315	(3,356)	-2%
Public Works Fees	200,000	137,456	62,544	69%	160,127	(22,671)	-14%
Interest	-	31,175	(31,175)	n/a	-	31,175	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 4,097,083	\$ 1,516,217	73%	\$ 1,620,573	\$ 2,476,510	153%
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 1,409,966	\$ 1,300,334	52%	\$ 1,396,484	\$ 13,482	1%
Canyons Use Tax Credit	337,600	150,114	187,486	44%	-	150,114	n/a
Transfer to Capital Improvements Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 3,360,080	\$ 1,487,820	69%	\$ 1,396,484	\$ 1,963,596	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	\$ -	\$ 69,270	\$ (69,270)	n/a	\$ -	\$ 69,270	n/a
TOTAL EXPENDITURES	\$ -	\$ 69,270	\$ (69,270)	n/a	\$ -	\$ 69,270	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	5,186,651	2,573,349	67%	5,547,625	(360,974)	-7%
Transfer from Roads Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL REVENUE	\$ 13,179,000	\$ 9,754,925	\$ 3,424,075	74%	\$ 5,547,625	\$ 4,207,300	76%
EXPENDITURES							
Buckets 1&2	1,750,000	1,517,084	232,916	87%	918,850	598,234	65%
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	370,549	2,430,451	13%	321,649	48,900	15%
Monarch - Glen Oaks to CPP	6,500,000	2,611,704	3,888,296	40%	109,904	2,501,800	>300%
Lagae Roundabout	3,675,400	3,995,564	(320,164)	109%	13,766	3,981,798	>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	94,141	1,405,859	6%	-	94,141	n/a
Forest Park to Timber Trail Sidewalk	461,100	10,040	451,060	2%	14,070	(4,030)	-29%
CPP/I-25 Gateway	177,000	128,877	48,123	73%	1,421,971	(1,293,094)	-91%
North Monarch Gateway	-	10,650	(10,650)	n/a	439,953	(429,303)	-98%
East City Limit CPP Gateway	950,000	33,425	916,575	4%	-	33,425	n/a
Other	-	183,801	(183,801)	n/a	851,953	(668,152)	-78%
TOTAL EXPENDITURES	\$ 18,150,100	\$ 9,025,474	\$ 9,124,626	50%	\$ 5,547,625	\$ 3,477,849	63%



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	\$ 35,290	\$ (15,290)	176%	\$ 18,493	\$ 16,797	91%
Commercial User Fees	59,500	34,167	25,333	57%	24,864	9,303	37%
Residential User Fees	548,000	377,589	170,411	69%	215,304	162,285	75%
Transfer from CPNMD	-	24,377	(24,377)	n/a	1,375,963	(1,351,586)	-98%
Interest	28,200	46,181	(17,981)	164%	23,820	22,361	94%
TOTAL REVENUE	\$ 655,700	\$ 517,604	\$ 138,096	79%	\$ 1,658,444	\$ (1,140,840)	-69%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 269,563	\$ 88,837	75%	\$ 182,944	\$ 86,619	47%
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	\$ 269,563	\$ 588,837	31%	\$ 315,267	\$ (45,704)	-14%

END OF REPORT