



January 2024 Financial Report
(unaudited)

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

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

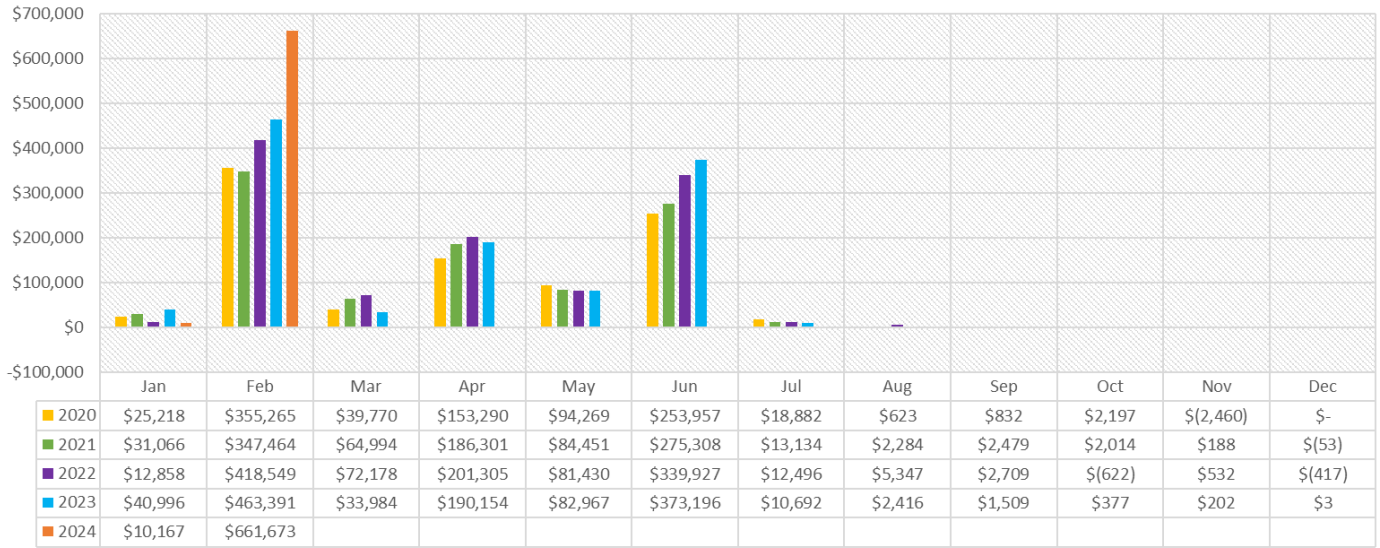
Operating Revenue

General Fund	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
<i>Operating Revenue</i>							
Taxes	\$ 11,837,200	\$ 532,468	\$ 11,304,732	4%	\$ 775,546	\$ (243,078)	-31%
Licenses/Permits	41,700	5,910	35,790	14%	21,121	(15,211)	-72%
Intergovernmental	83,200	4,864	78,336	6%	79,709	(74,845)	-94%
Charges for Services	1,601,600	80,485	1,521,115	5%	109,100	(28,615)	-26%
Fines and Forfeitures	256,500	9,715	246,785	4%	9,458	257	3%
Other	208,600	25,663	182,937	12%	20,772	4,891	24%
Total	\$ 14,028,800	\$ 659,105	\$ 13,369,695	5%	\$ 1,015,706	\$ (356,601)	-35%

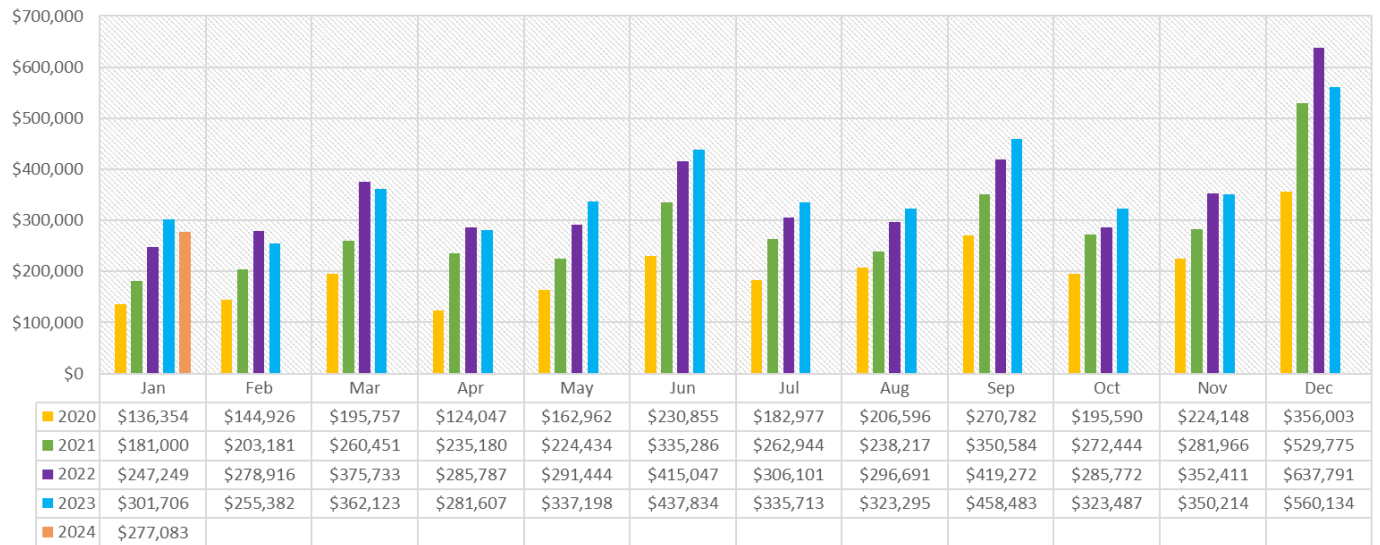
Tax Revenue

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	\$ 1,660,800	\$ 10,167	\$ 1,650,633	1%	\$ 40,996	\$ (30,829)	-75%
Specific Ownership Tax	133,300	12,003	121,297	9%	9,056	2,947	33%
Sales Tax	4,776,000	277,083	4,498,917	6%	301,706	(24,623)	-8%
Sales Tax - Collections/Enforcement	-	-	-	n/a	-	-	n/a
Construction Materials Use Tax	2,257,700	39,215	2,218,485	2%	172,950	(133,735)	-77%
Motor Vehicle Use Tax	2,154,300	137,190	2,017,110	6%	187,440	(50,250)	-27%
Franchise - Electric	360,900	25,654	335,246	7%	24,717	937	4%
Franchise - Gas	244,300	31,156	213,144	13%	38,681	(7,525)	-19%
Franchise - Cable	249,900	-	249,900	0%	-	-	n/a
TOTAL TAXES	11,837,200	532,468	11,304,732	4%	775,546	(243,078)	-31%

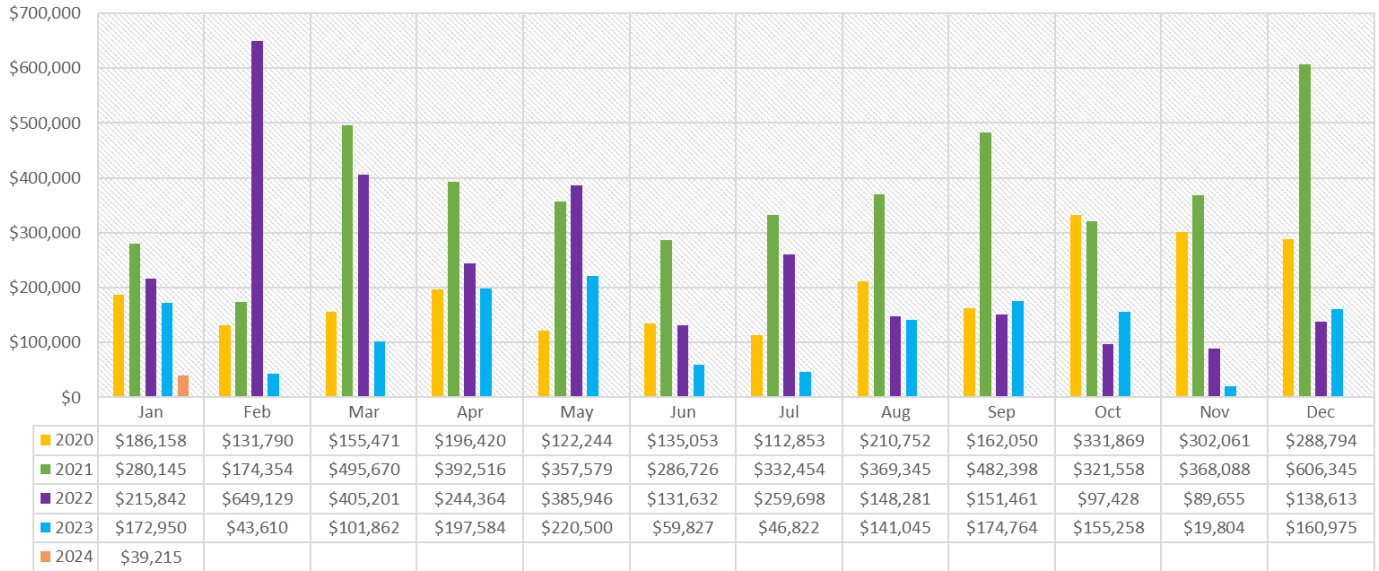
Monthly Property Tax Revenue - 2020 to 2024



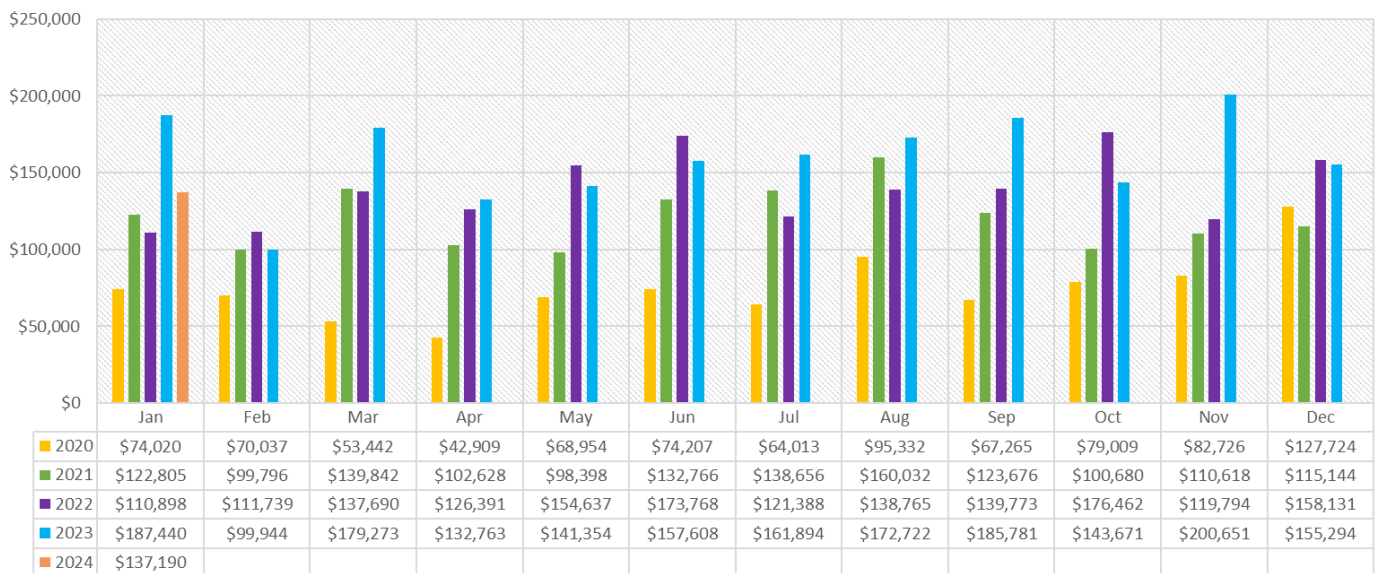
Monthly Sales Tax Revenue - 2020 to 2024



Monthly Construction Use Tax Revenue - 2020 to 2024



Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	-	140	(140)	n/a	9,330	(9,190)	-98%
Liquor/Tobacco Licenses	2,500	121	2,379	5%	149	(28)	-19%
Contractor Licenses	36,600	5,325	31,275	15%	6,125	(800)	-13%
Sign Permits	2,600	324	2,276	12%	87	237	272%
ROW Permits	-	-	-	n/a	5,430	(5,430)	-100%
TOTAL LICENSES AND PERMITS	41,700	5,910	35,790	14%	21,121	(15,211)	-72%

Intergovernmental Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Highway Users Trust Fund - State	-	-	-	n/a	24,136	(24,136)	-100%
Motor Vehicle Registration Fee	55,500	4,864	50,636	9%	3,798	1,066	28%
Cigarette Tax	10,000	-	10,000	0%	-	-	n/a
Sales Tax - County Shareback	-	-	-	n/a	11,384	(11,384)	-100%
MV Use Tax - County Shareback	-	-	-	n/a	21,524	(21,524)	-100%
Const. Materials Use Tax - County Shbk	-	-	-	n/a	18,867	(18,867)	-100%
FML/Severance Tax	17,700	-	17,700	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	83,200	4,864	78,336	6%	79,709	(74,845)	-94%

Charges for Services Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	80,500	1,968	78,532	2%	750	1,218	162%
Finance Fees	7,900	413	7,487	5%	268	145	54%
Credit Card Fees	45,200	4,240	40,960	9%	6,087	(1,847)	-30%
Building Permit Fees	1,399,800	70,474	1,329,326	5%	98,211	(27,737)	-28%
Office Space Lease	41,200	3,390	37,810	8%	3,784	(394)	-10%
State Disposable Bag Fee	27,000	-	27,000	0%	-	-	n/a
TOTAL CHARGES FOR SERVICES	1,601,600	80,485	1,521,115	5%	109,100	(28,615)	-26%



Fines and Other Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	256,500	9,715	246,785	4%	9,458	257	3%
<i>Other</i>							
Interest Earnings	208,600	21,093	187,507	10%	20,772	321	2%
Miscellaneous	-	4,570	(4,570)	n/a	-	4,570	n/a
TOTAL OTHER	208,600	25,663	182,937	12%	20,772	4,891	24%
TOTAL REVENUE	\$ 14,028,800	\$ 659,105	\$ 13,369,695	5%	\$ 1,015,706	\$ (356,601)	-35%

General Fund Expenditures

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 216,200	\$ 12,764	\$ 203,436	6%	\$ 41,975	\$ (29,211)	-70%
City Manager	326,300	26,919	299,381	8%	23,805	3,114	13%
Inter-/Non-Departmental	504,700	42,211	462,489	8%	40,910	1,301	3%
Communications	271,900	19,093	252,807	7%	15,560	3,533	23%
Legal Services	249,700	-	249,700	0%	-	-	n/a
Finance	418,900	21,840	397,060	5%	39,593	(17,753)	-45%
City Clerk	341,100	34,022	307,078	10%	57,443	(23,421)	-41%
Municipal Court	43,000	674	42,326	2%	2,737	(2,063)	-75%
Public Safety	1,861,500	142,986	1,718,514	8%	103,559	39,427	38%
Public Works	-	-	-	n/a	21,692	(21,692)	-100%
Community Development	1,344,700	22,370	1,322,330	2%	26,393	(4,023)	-15%
Economic Development	218,200	7,101	211,099	3%	6,751	350	5%
Community Events	388,700	8,210	380,490	2%	1,148	7,062	>300%
Total operating expenditures	6,184,900	338,190	5,846,710	5%	381,566	(43,376)	-11%
Canyons Sales/Use Tax Credit	928,300	136	928,164	0%	47,309	(47,173)	-100%
Transfer to Parks/Recreation Fund	-	-	-	n/a	14,707	(14,707)	-100%
Transfer to Conservation Trust Fund	-	-	-	n/a	33,046	(33,046)	-100%
Transfer to Capital Impr Fund	7,760,000	28,382	7,731,618	0%	-	28,382	n/a
Trsfr to Community Cap Invest Fund	-	-	-	n/a	-	-	n/a
TOTAL EXPENDITURES	\$ 14,873,200	\$ 366,708	\$ 14,506,492	2%	\$ 476,628	\$ (109,920)	-23%



PARKS AND RECREATION FUND

The Parks and Recreation Fund operates, maintains, and improves Elk Ridge Park, Pronghorn Park, and Soaring Hawk Park. Voters approved a property tax of 12 mills for parks, recreation, and open space in the November 2023 election.

PARKS AND RECREATION FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Property Tax - 12 Mills	\$ 4,428,800	\$ 27,112	\$ 4,401,688	1%	\$ -	\$ 27,112	n/a
Specific Ownership Tax	-	32,009	(32,009)	n/a	-	32,009	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	689	110,811	1%	147	542	>300%
Interest	-	367	(367)	n/a	-	367	n/a
Transfer from General Fund	-	-	-	n/a	14,707	(14,707)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 60,177	\$ 4,529,623	1%	\$ 14,854	\$ 45,323	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 13,422	\$ 1,260,278	1%	\$ 15,001	\$ (1,579)	-11%
Soaring Hawk Park Improvements	200,000	-	200,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 13,422	\$ 1,560,278	1%	\$ 15,001	\$ (1,579)	-11%

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. Voters approved a 12-mill property tax for all parks and recreation services in the November election and this fund will dissolve once the remaining funds transferred from the District in 2023 are completely used (expected in 2024).

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	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 68,000	\$ -	\$ 68,000	0%	\$ -	\$ -	n/a



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. Currently, through agreement, the District will transfer its property tax to the City to fund these costs. In the November election, 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 2025 or 2026).

PARKS AND RECREATION NORTH FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE (interest earnings)	\$ 141,500	\$ 14,845	\$ 126,655	10%	\$ -	\$ 14,845	n/a
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,009,200	\$ 14,055	\$ 1,995,145	1%	\$ -	\$ 14,055	n/a
Pickleball Courts	17,600	-	17,600	0%	-	-	n/a
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	-	200,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,576,800	\$ 14,055	\$ 2,562,745	1%	\$ -	\$ 14,055	n/a

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 1% sales and use tax. This new fund was created to account for the expenditure of the revenue restricted to roads.

ROADS FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
1% Sales Tax	\$ 1,736,700	\$ 99,975	\$ 1,636,725	6%	\$ -	\$ 99,975	n/a
1% Construction Materials Use Tax	821,000	13,918	807,082	2%	-	13,918	n/a
1% Motor Vehicle Use Tax	783,400	49,887	733,513	6%	-	49,887	n/a
ROW Permits	156,900	10,999	145,901	7%	-	10,999	n/a
Highway Users Tax Fund	374,200	28,382	345,818	8%	-	28,382	n/a
Road/Bridge Property Tax Shareback	856,300	-	856,300	0%	-	-	n/a
Roads Sales Tax Shareback	191,000	11,271	179,729	6%	-	11,271	n/a
Roads Motor Vehicle Use Tax Shareback	247,700	15,754	231,946	6%	-	15,754	n/a
Construction Materials Use Tax Shareback	246,100	4,196	241,904	2%	-	4,196	n/a
Public Works Fees	200,000	-	200,000	0%	-	-	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 234,382	\$ 5,378,918	4%	\$ -	\$ 234,382	n/a
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 32,223	\$ 2,678,077	1%	\$ -	\$ 32,223	n/a
Canyons Use Tax Credit	337,600	50	337,550	0%	-	50	n/a
Transfer to Capital Improvements Fund	1,800,000	-	1,800,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 32,273	\$ 4,815,627	1%	\$ -	\$ 32,273	n/a



CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain parks and recreation purposes.

CONSERVATION TRUST FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE (State fund/Interest)	\$ 669,700	\$ 2,880	\$ 666,820	0%	\$ -	\$ 2,880	n/a
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	n/a

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds for future capital asset purposes. Its balance is \$3,042,000.

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.

CAPITAL IMPROVEMENTS FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Grants							
DRCOG Bike/Ped I-25 Crossing	\$ 1,100,000	\$ -	\$ 1,100,000	0%	\$ -	\$ -	n/a
DRCOB Happy Canyon Interchange	1,519,000	-	1,519,000	0%	-	-	n/a
Contributions							
DC Happy Canyon Interchange	1,000,000	-	1,000,000	0%	-	-	n/a
Transfer from General Fund	7,760,000	-	7,760,000	0%	-	-	n/a
Transfer from Roads Fund	1,800,000	-	1,800,000	0%	-	-	n/a
TOTAL REVENUE	\$ 13,179,000	\$ -	\$ 13,179,000	0%	\$ -	\$ -	n/a
EXPENDITURES							
Buckets 1&2	\$ 1,750,000	\$ -	\$ 1,750,000	0%	\$ -	\$ -	n/a
Happy Canyon Bridge	2,801,000	-	2,801,000	0%	-	-	n/a
Monarch - Glen Oaks to CPP	6,500,000	-	6,500,000	0%	-	-	n/a
Lagae Roundabout	-	169,084	(169,084)	n/a	-	169,084	n/a
Traffic Signal Improvements	125,000	-	125,000	0%	-	-	n/a
Pedestrian Safety Improvements	84,000	-	84,000	0%	-	-	n/a
Bike/Ped Bridge over I-25	1,500,000	-	1,500,000	0%	-	-	n/a
East City Limit CPP Gateway	950,000	-	950,000	0%	-	-	n/a
Other Prior Year	-	-	-	n/a	-	-	n/a
TOTAL EXPENDITURES	\$ 13,710,000	\$ 169,084	\$ 13,540,916	1%	\$ -	\$ 169,084	n/a



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.

STORMWATER UTILITY FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
GESC Fees	\$ 20,000	\$ -	\$ 20,000	0%	\$ 1,048	\$ (1,048)	-100%
Commercial User Fees	59,500	-	59,500	0%	-	-	n/a
Residential User Fees	548,000	-	548,000	0%	-	-	n/a
Interest	28,200	3,058	25,142	11%	-	3,058	n/a
TOTAL REVENUE	\$ 655,700	\$ 3,058	\$ 652,642	0%	\$ 1,048	\$ 2,010	192%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 17,868	\$ 340,532	5%	\$ 8,280	\$ 9,588	116%
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	\$ 17,868	\$ 840,532	2%	\$ 8,280	\$ 9,588	116%