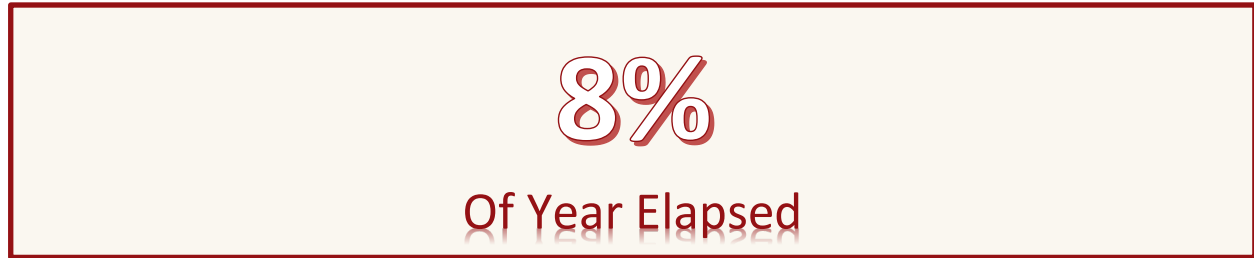




January 2023 Financial Report
(unaudited)

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.

Summary



Note: capital projects typically begin in the early spring

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

Revenues - primarily reported on an accrual basis.

Overall, 6% of the operating revenue budget is received and revenue is 16% or \$139,072 more than in 2022.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 774,838	\$ 11,073,362	7%	\$ 640,961	\$ 133,877	21%
Licenses/Permits	237,000	22,169	214,831	9%	20,225	1,944	10%
Intergovernmental	1,825,800	79,709	1,746,091	4%	73,713	5,996	8%
Charges for Services	2,480,000	109,100	2,370,900	4%	136,934	(27,834)	-20%
Other	504,800	26,874	477,926	5%	8,658	18,216	210%
Total	\$ 16,958,700	\$ 1,022,563	\$ 15,936,137	6%	\$ 883,491	\$ 139,072	16%

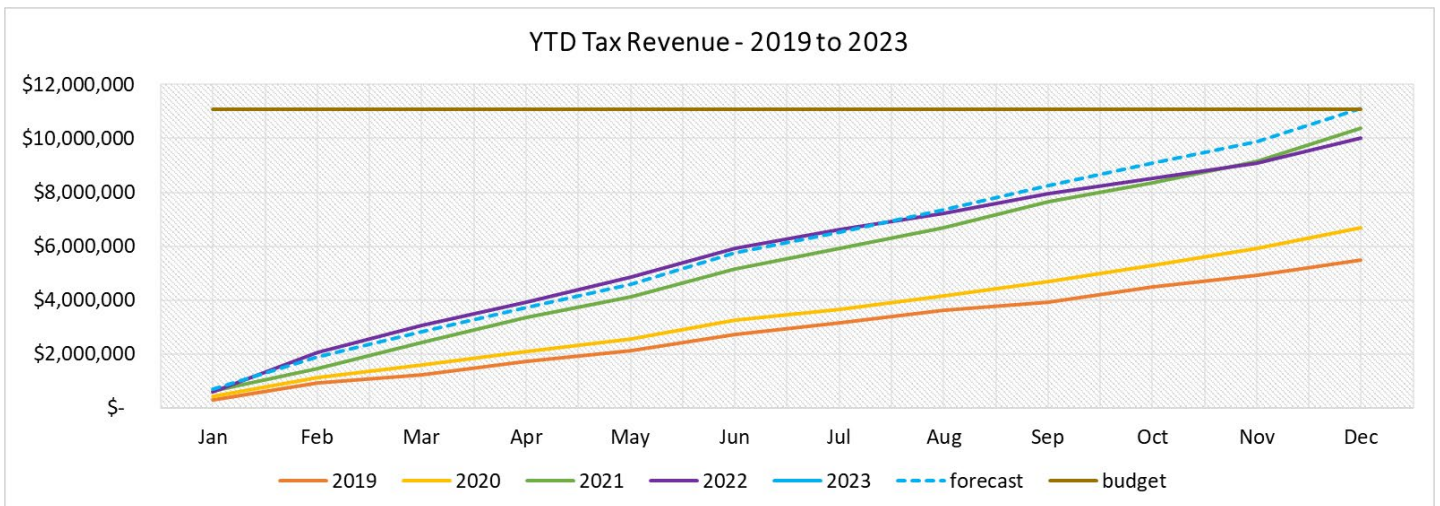
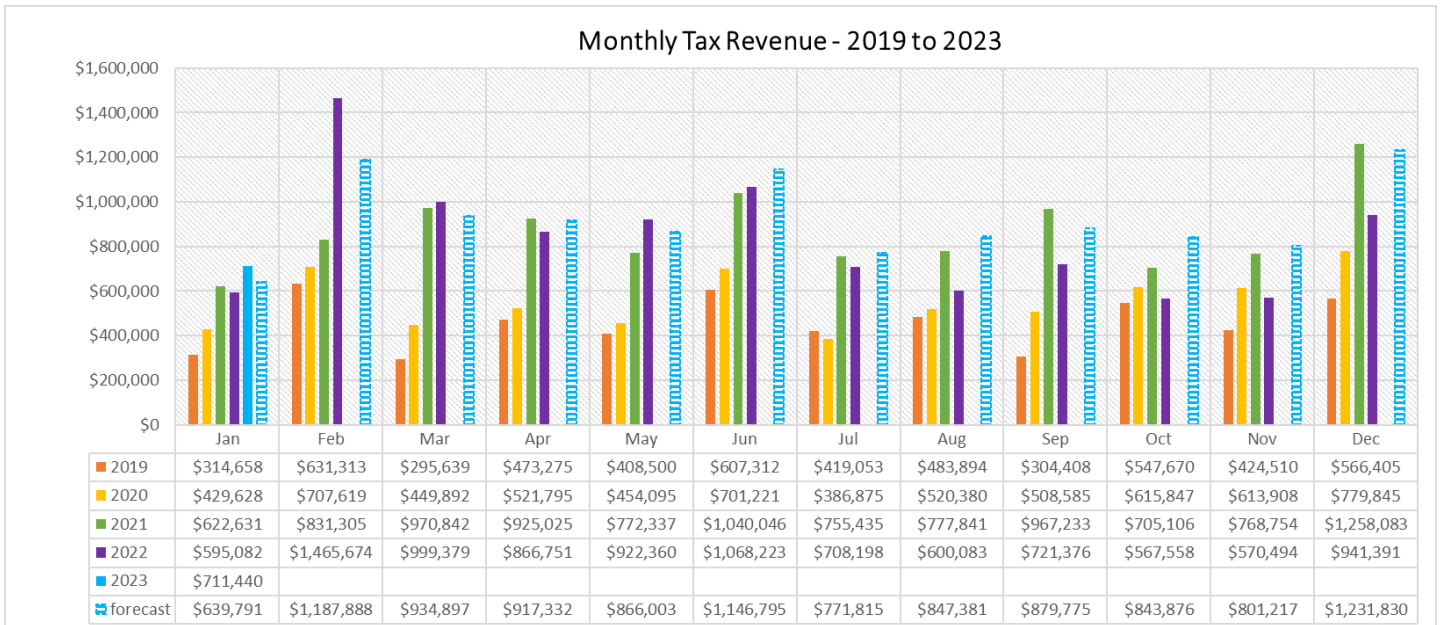
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 40,996	\$ 1,159,304	3%	\$ 12,858	\$ 28,138	219%
Specific Ownership Tax	120,000	9,056	110,944	8%	8,235	821	10%
Sales Tax	4,531,200	300,997	4,230,203	7%	247,249	53,748	22%
Construction Materials Use Tax	3,257,200	172,951	3,084,249	5%	215,842	(42,891)	-20%
Motor Vehicle Use Tax	1,959,900	187,440	1,772,460	10%	110,898	76,542	69%
Franchise - Electric	343,200	24,717	318,483	7%	21,845	2,872	13%
Franchise - Gas	190,000	38,681	151,319	20%	24,034	14,647	61%
Franchise - Cable	246,400	-	246,400	0%	-	-	n/a
Franchise - Telecom	-	-	-	n/a	-	-	n/a
TOTAL TAXES	11,848,200	774,838	11,073,362	7%	640,961	133,877	21%

- Total tax revenue - 7% of the budget is received and is 21% (\$133,877) more than in 2022.
- Sales tax revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 7% of the budget is received and is 22% (\$53,748) more than in 2022.
- Construction materials use tax revenue is **PROJECTING SLIGHTLY LOWER THAN BUDGET** - 5% of the budget is received and is 20% (\$42,891) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 20 building permits issued for new home construction through January, compared to 61 permits in 2022.
- Property tax revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 3% of the budget is received and is 219% (\$28,138) more than in 2022. Most of the property tax is received through the first half of the year and 100% of the budget received is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicle use tax **ON TARGET TO MEET BUDGET** - 10% of the budget is received and is 10% (\$76,542) more than in 2022.



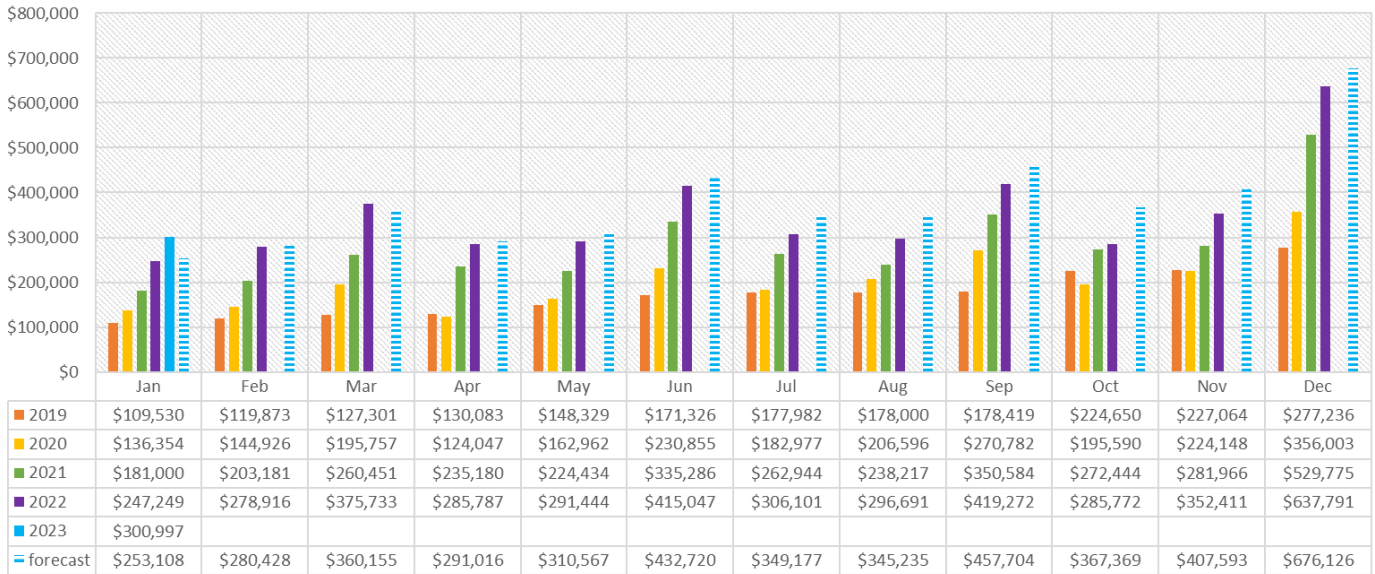
TOTAL TAX REVENUE



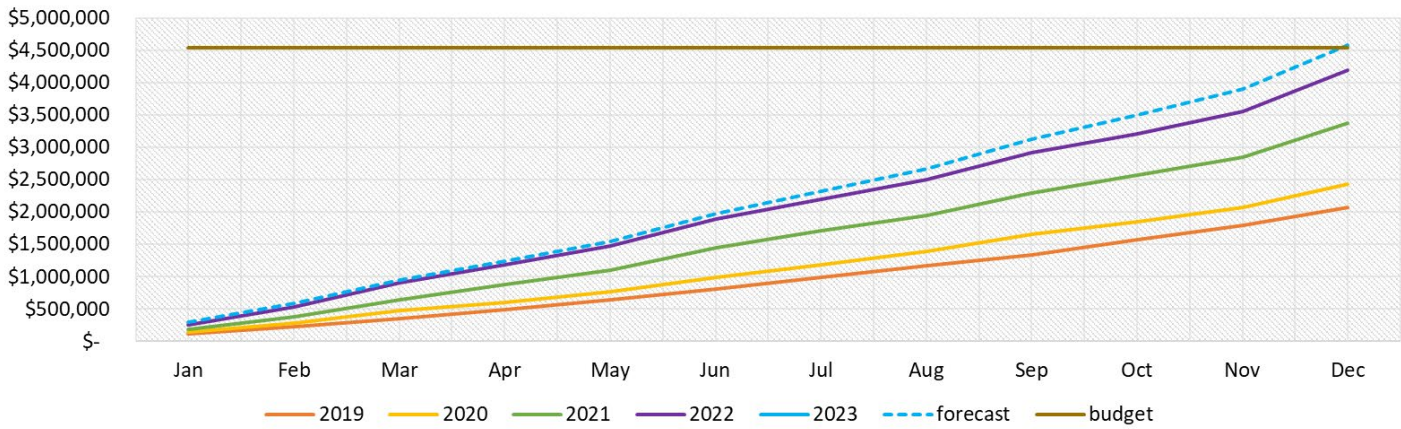


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023



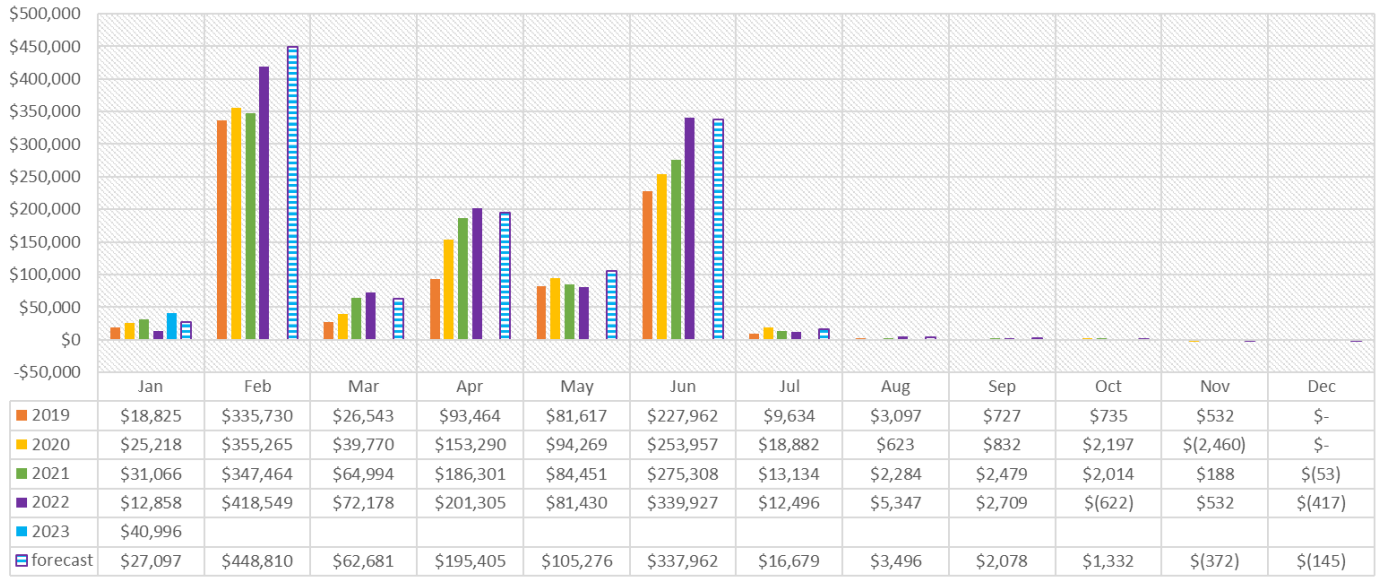
YTD Sales Tax Revenue - 2019 to 2023



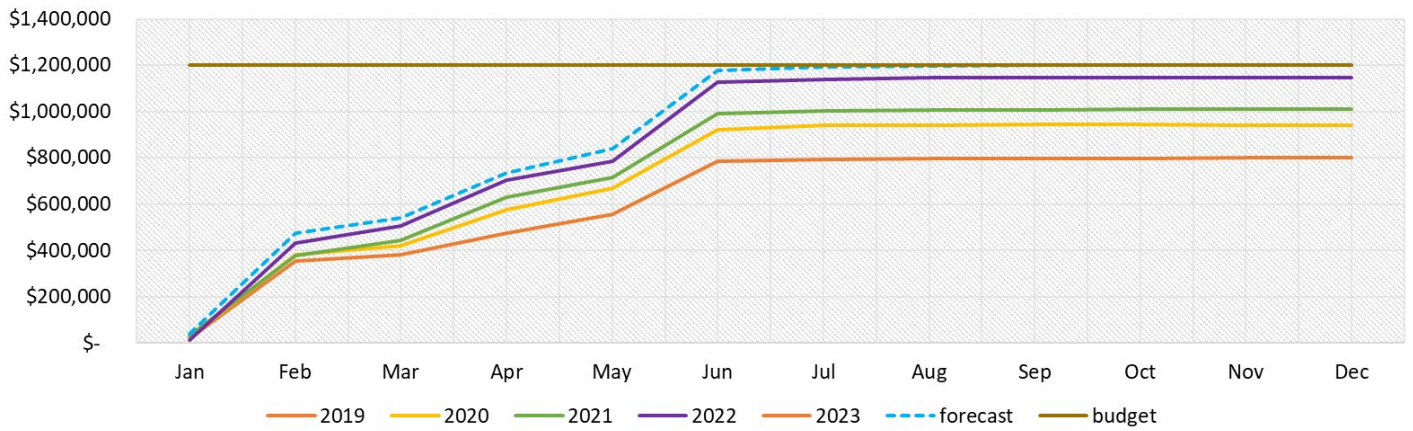


PROPERTY TAX REVENUE

Monthly Property Tax Revenue - 2019 to 2023



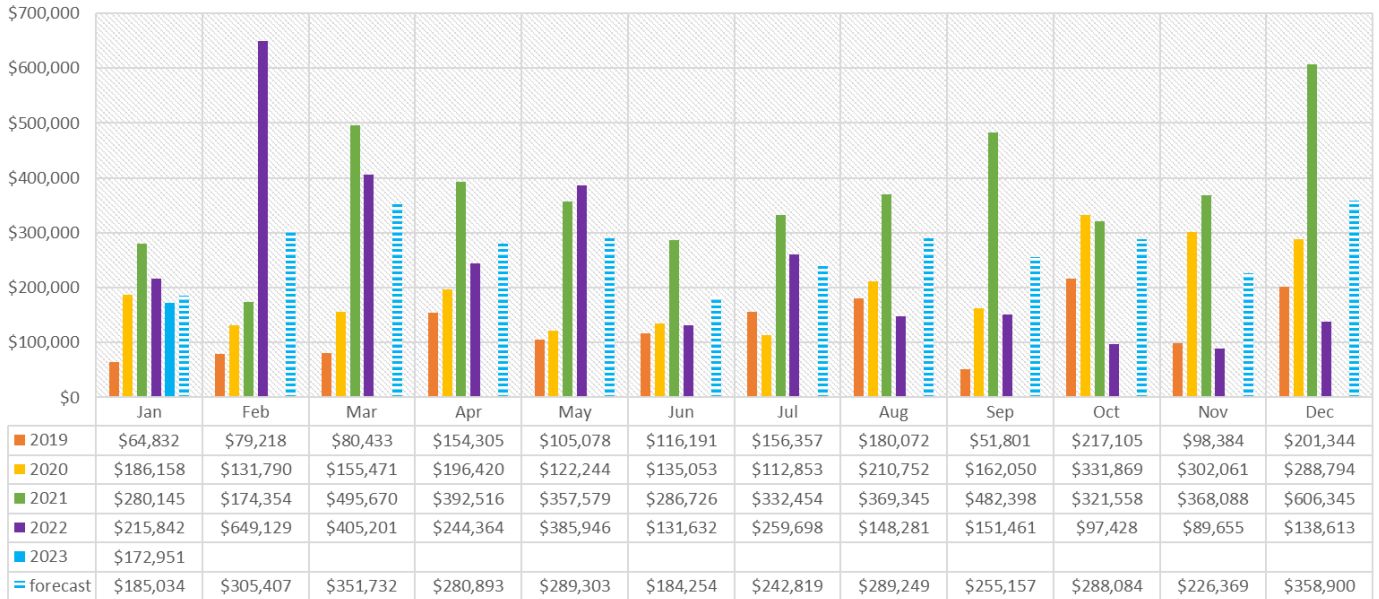
YTD Property Tax Revenue - 2019 to 2023



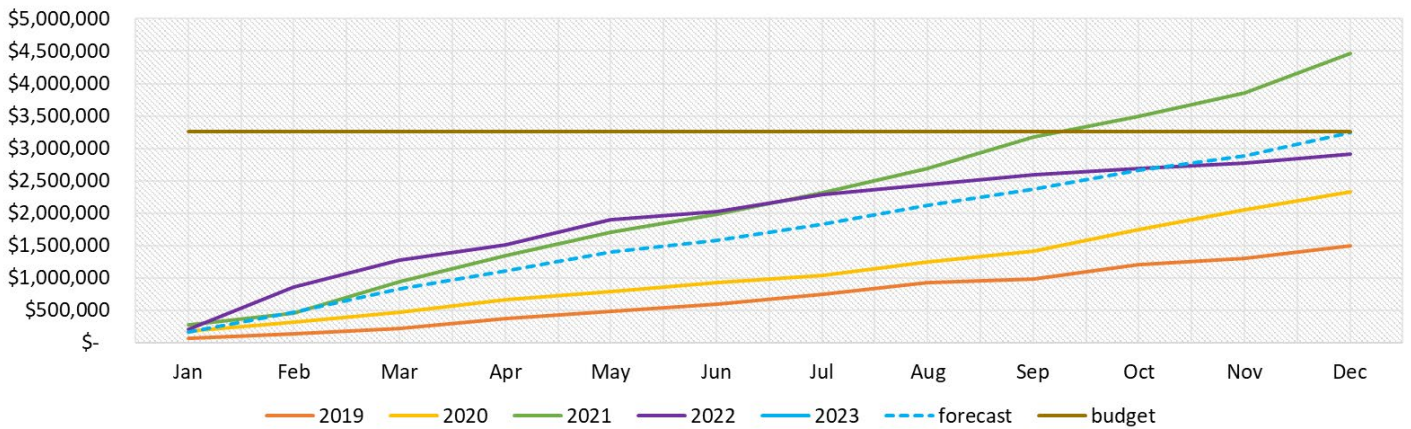


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



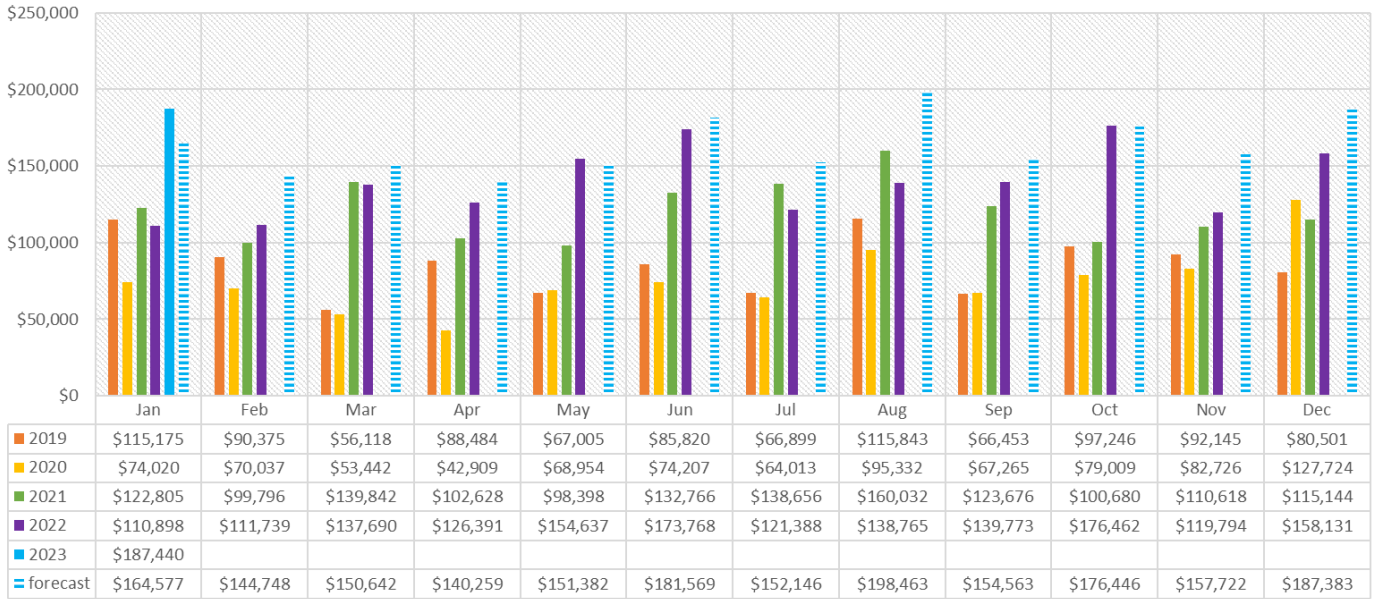
YTD Construction Use Tax Revenue - 2019 to 2023



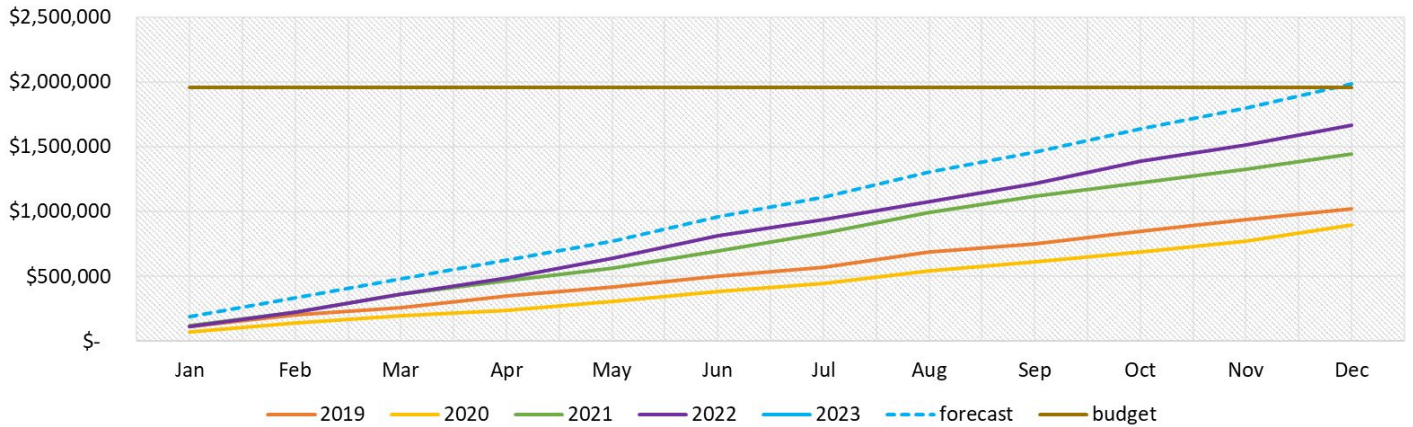


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	9,330	(4,330)	187%	2,320	7,010	>300%
Liquor/Tobacco Licenses	2,000	149	1,851	7%	400	(251)	-63%
Contractor Licenses	30,000	6,125	23,875	20%	6,225	(100)	-2%
Sign Permits	-	87	(87)	n/a	-	87	n/a
ROW/GESC Permits	200,000	6,478	193,522	3%	11,280	(4,802)	-43%
TOTAL LICENSES AND PERMITS	237,000	22,169	214,831	9%	20,225	1,944	10%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 9% of the budget is received and is 10% (\$1,944) more than in 2022.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Motor Vehicle Registration Fee	54,400	3,798	50,602	7%	3,704	94	3%
Cigarette Tax	4,000	-	4,000	0%	-	-	n/a
Road/Bridge Prop Tax - County Sharebk	591,300	-	591,300	0%	-	-	n/a
Sales Tax - County Shareback	182,300	11,384	170,916	6%	10,351	1,033	10%
MV Use Tax - County Shareback	231,000	21,524	209,476	9%	12,740	8,784	69%
Const. Materials Use Tax - County Shbk	430,700	18,867	411,833	4%	23,632	(4,765)	-20%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	79,709	1,746,091	4%	73,713	5,996	8%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET EXPECTATIONS** - 4% of the budget is received and is 8% (\$5,996) more than in 2022. The Road and Bridge Property Tax County shareback is received on a quarterly basis.

Charges for Services Revenue

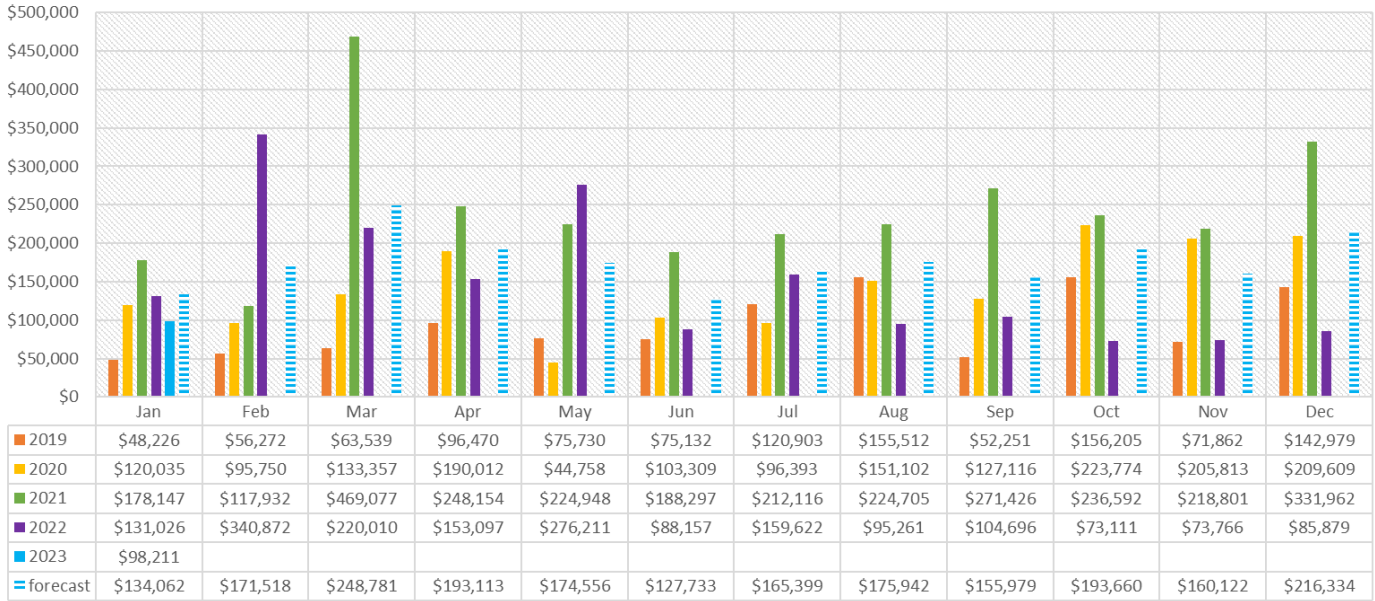
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	750	69,250	1%	2,174	(1,424)	-66%
Finance Fees	7,900	268	7,632	3%	278	(10)	-4%
Credit Card Fees	59,900	6,087	53,813	10%	1,554	4,533	292%
Building Permit Fees	2,117,200	98,211	2,018,989	5%	131,026	(32,815)	-25%
Public Works Fees	200,000	-	200,000	0%	-	-	n/a
Office Space Lease	25,000	3,784	21,216	15%	1,902	1,882	99%
TOTAL CHARGES FOR SERVICES	2,480,000	109,100	2,370,900	4%	136,934	(27,834)	-20%

- Charges for services revenue is **PROJECTING SLIGHTLY LOWER THAN BUDGET** - 4% of the budget is received and is 20% (\$27,834) lower than in 2022.
- Building permit revenue is **PROJECTING SLIGHTLY LOWER THAN BUDGET** - 5% of the budget is received and is 20% (\$27,834) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 20 building permits issued for new home construction through January, compared to 61 permits in 2022. Building permit revenue is directly related to building services expenditures and the expenditures will be proportionally lower than the budgeted amount, as well.

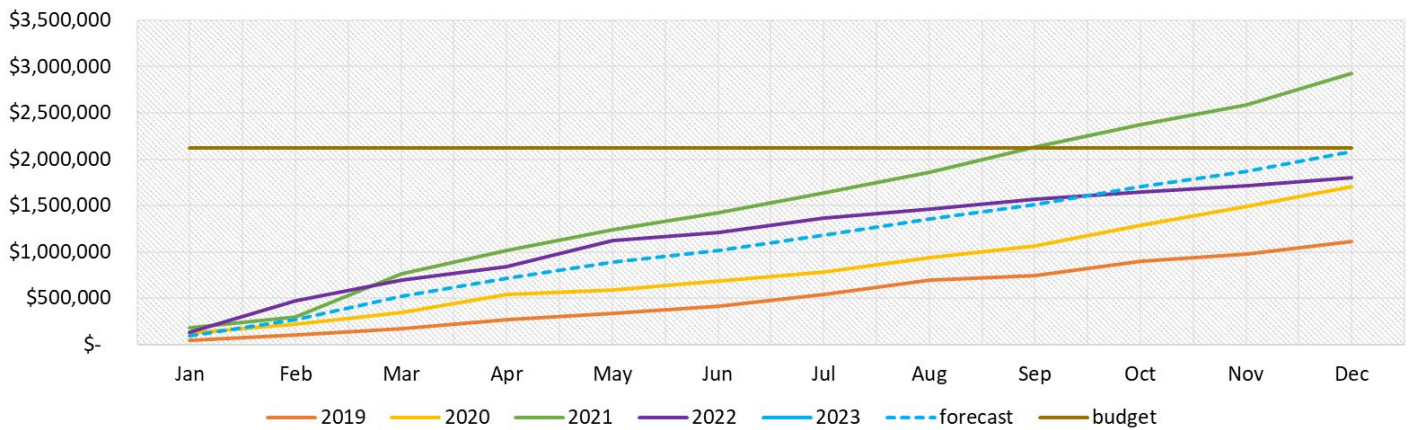


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023



Fines and Other Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
FINES AND FORFEITURES	62,900	9,873	53,027	16%	3,000	6,873	229%
<i>Other</i>							
Interest Earnings	504,800	26,874	477,926	5%	8,658	18,216	210%
Private Grants/Donations	-	-	-	n/a	-	-	n/a
Miscellaneous	-	-	-	n/a	-	-	n/a
TOTAL OTHER	504,800	26,874	477,926	5%	8,658	18,216	210%



General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 5% of the approved budget expended. Overall, total expenditures including transfers are 3% of the budget. Transfers to other funds are made as needed to balance the other funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 41,975	\$ 115,925	27%	\$ 45,004	\$ (3,029)	-7%
City Manager	297,100	23,805	273,295	8%	21,723	2,082	10%
Inter-/Non-Departmental	415,700	45,513	370,187	11%	45,266	247	1%
Communications	235,000	15,560	219,440	7%	18,084	(2,524)	-14%
Legal Services	230,000	-	230,000	0%	-	-	n/a
Finance	394,300	39,984	354,316	10%	33,908	6,076	18%
City Clerk	295,100	57,443	237,657	19%	18,768	38,675	206%
Municipal Court	41,500	2,737	38,763	7%	3,209	(472)	-15%
Public Safety	1,287,400	103,559	1,183,841	8%	97,545	6,014	6%
Public Works	2,639,500	29,971	2,609,529	1%	23,793	6,178	26%
Community Development	2,247,900	26,393	2,221,507	1%	18,510	7,883	43%
Economic Development	212,100	6,751	205,349	3%	6,442	309	5%
Community Events	276,600	1,148	275,452	0%	2,509	(1,361)	-54%
Total operating expenditures	8,730,100	394,839	8,335,261	5%	334,761	60,078	18%
Canyons Sales/Use Tax Credit	1,324,900	49,475	1,275,425	4%	41,988	7,487	18%
Transfer to Parks/Recreation Fund	626,900	14,707	612,193	2%	26,935	(12,228)	-45%
Transfer to Capital Impr Fund	6,400,000	-	6,400,000	0%	118,960	(118,960)	-100%
TOTAL EXPENDITURES	\$ 17,081,900	\$ 459,021	\$ 16,622,879	3%	\$ 522,644	\$ (63,623)	-12%

PARKS AND RECREATION FUND

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
State Grants	\$ -	-	\$ -	n/a	-	\$ -	n/a
Parkland Cash-in-Lieu Fee	-	-	-	n/a	14,400	(14,400)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	626,900	14,707	612,193	2%	26,935	(12,228)	-45%
Transfer from Conservation Trust Fund	350,000	-	350,000	0%	-	-	n/a
TOTAL REVENUE	\$ 1,299,000	\$ 14,854	\$ 1,284,146	1%	\$ 41,335	\$ (26,481)	-64%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 14,854	\$ 584,146	2%	\$ 26,935	\$ (12,081)	-45%
Parkland Acquisition	450,000	-	450,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 1,749,000	\$ 14,854	\$ 1,734,146	1%	\$ 26,935	\$ (12,081)	-45%



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

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	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds that are restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE	\$ 78,000	\$ -	\$ 78,000	0%	\$ -	\$ -	n/a
TOTAL TRANSFERS OUT	\$ 350,000	\$ -	\$ 350,000	0%	\$ -	\$ -	n/a

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund. The original budget included a \$3,000,000 contribution from Douglas County; however, a change in project priorities was made following the adoption of the original 2023 budget and the City is no longer requesting the contribution for 2023. The expenditure budget was amended by the City Council to reflect the change in the planned 2023 projects.

CAPITAL IMPROVEMENTS FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Contributions	\$ 3,700,000	\$ -	\$ 3,700,000	0%	\$ -	\$ -	n/a
Grants	400,000	-	400,000	0%	\$ -	\$ -	n/a
Transfer from General Fund	6,400,000	-	6,400,000	0%	118,960	(118,960)	-100%
TOTAL REVENUE	\$ 10,500,000	\$ -	\$ 10,500,000	0%	\$ 118,960	\$ (118,960)	-100%
EXPENDITURES							
Monarch Blvd/Castle Pines Parkway	\$ 2,300,000	\$ -	\$ 2,300,000	0%	\$ 110,000	\$ (110,000)	-100%
Local/Collector Street Improvements	1,777,500	-	1,777,500	0%	-	-	n/a
Lagae Road Roundabout	1,500,000	-	1,500,000	0%	-	-	n/a
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Sidewalk Improvements	500,000	-	500,000	0%	-	-	n/a
Traffic Signal Upgrades	125,000	-	125,000	0%	-	-	n/a
Pedestrian Safety Improvements	75,000	-	75,000	0%	-	-	n/a
Happy Canyon Bridge over I-25	800,000	-	800,000	0%	-	-	n/a
Gateway/Wayfinding	750,000	-	750,000	0%	8,960	(8,960)	-100%
TOTAL EXPENDITURES	\$ 8,402,500	\$ -	\$ 8,402,500	0%	\$ 118,960	\$ (118,960)	-100%



February 2023 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.

Summary



Note: capital projects typically begin in the early spring

The following information includes major category financial figures through February 28. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues - primarily reported on an accrual basis.

Overall, 12% of the operating revenue budget is received and revenue is 30% or \$862,506 lower than in 2022.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 1,682,649	\$ 10,165,551	14%	\$ 2,142,559	\$ (459,910)	-21%
Licenses/Permits	237,000	34,301	202,699	14%	85,537	(51,236)	-60%
Intergovernmental	1,825,800	117,448	1,708,352	6%	175,823	(58,375)	-33%
Charges for Services	2,480,000	151,680	2,328,320	6%	489,889	(338,209)	-69%
Other	504,800	29,080	475,720	6%	7,605	21,476	282%
Total	\$ 16,958,700	\$ 2,046,061	\$ 14,912,639	12%	\$ 2,908,567	\$ (862,506)	-30%

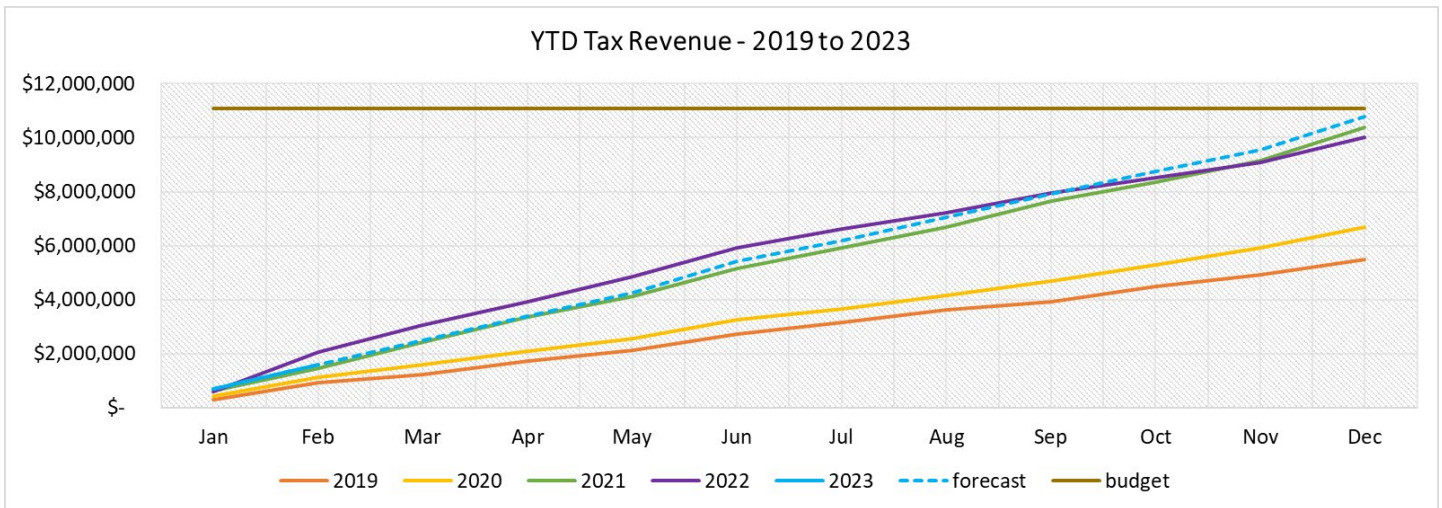
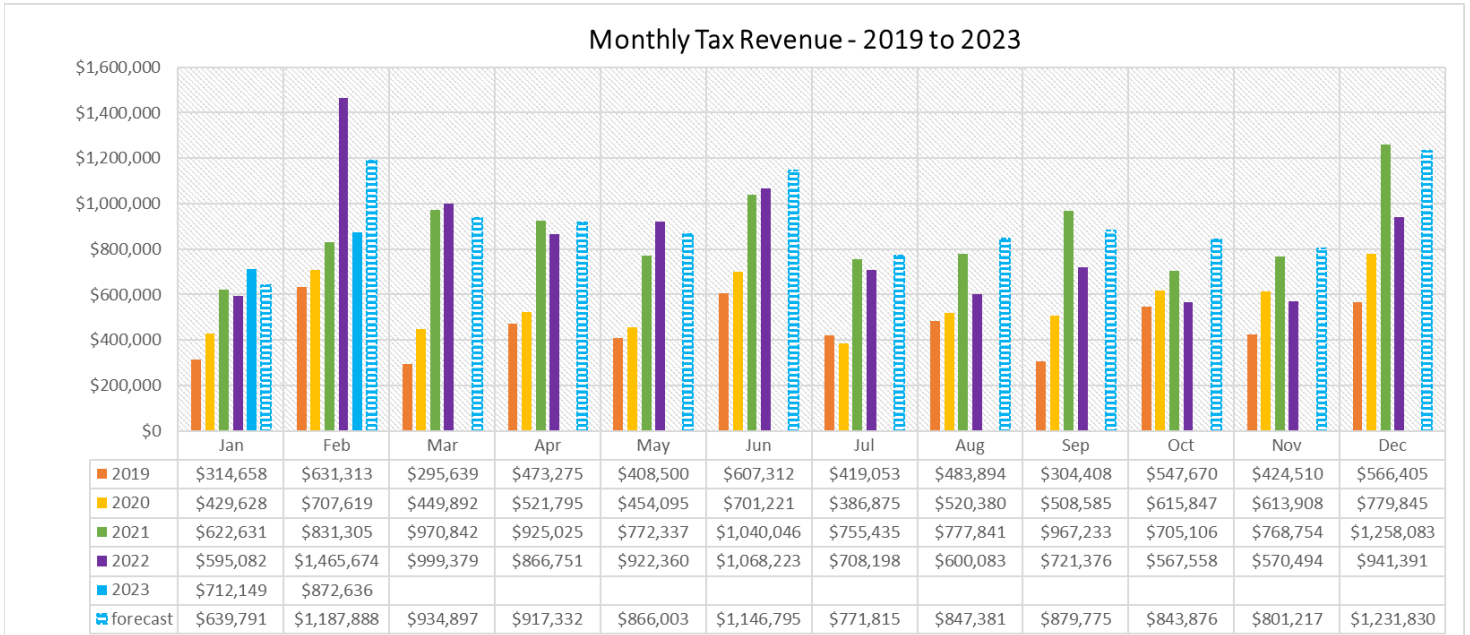
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax	\$ 1,200,300	\$ 504,387	\$ 695,913	42%	\$ 431,407	\$ 72,980	17%
Specific Ownership Tax	120,000	18,592	101,408	15%	15,576	3,016	19%
Sales Tax	4,531,200	557,033	3,974,167	12%	526,165	30,868	6%
Construction Materials Use Tax	3,257,200	217,389	3,039,811	7%	864,971	(647,582)	-75%
Motor Vehicle Use Tax	1,959,900	287,384	1,672,516	15%	222,637	64,747	29%
Franchise - Electric	343,200	49,802	293,398	15%	43,638	6,164	14%
Franchise - Gas	190,000	48,062	141,938	25%	38,165	9,897	26%
Franchise - Cable	246,400	-	246,400	0%	-	-	n/a
TOTAL TAXES	11,848,200	1,682,649	10,165,551	14%	2,142,559	(459,910)	-21%

- Total tax revenue - 14% of the budget is received and is 21% (\$459,910) lower than in 2022.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 12% of the budget is received and is 6% (\$30,868) more than in 2022.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 7% of the budget is received and is 75% (\$647,582) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 24 building permits issued for new home construction through January, compared to 143 permits in 2022.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 42% of the budget is received and is 17% (\$72,980) more than in 2022. Most of the property tax is received through the first half of the year and 100% of the budget received is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicle use tax **ON TARGET TO MEET BUDGET** - 15% of the budget is received and is 29% (\$67,747) more than in 2022.



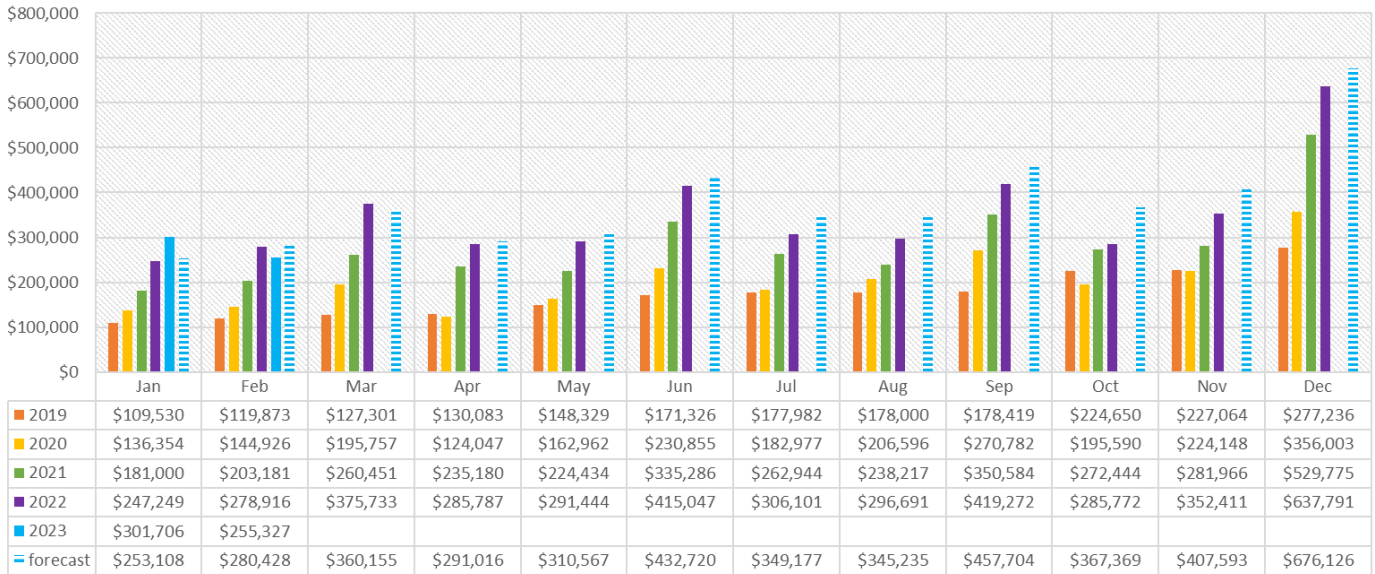
TOTAL TAX REVENUE



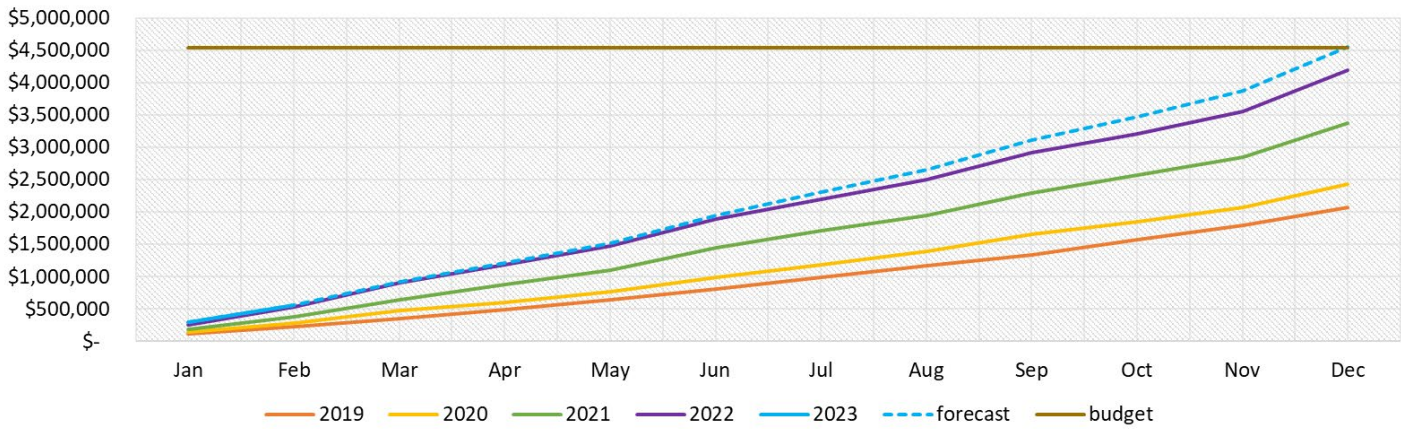


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023

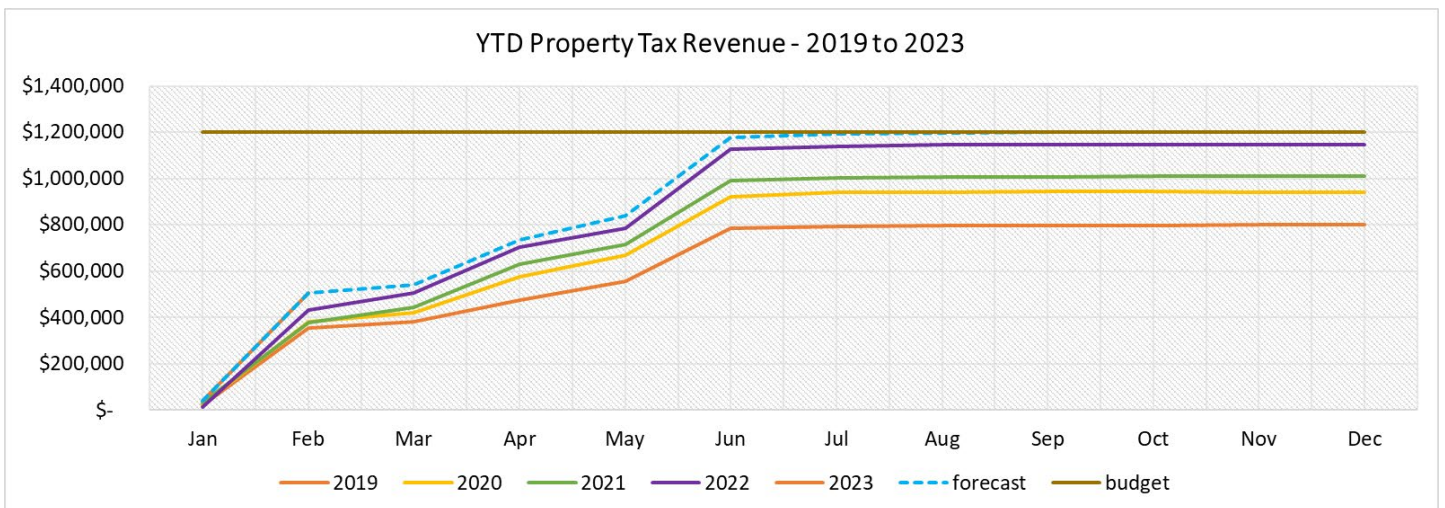
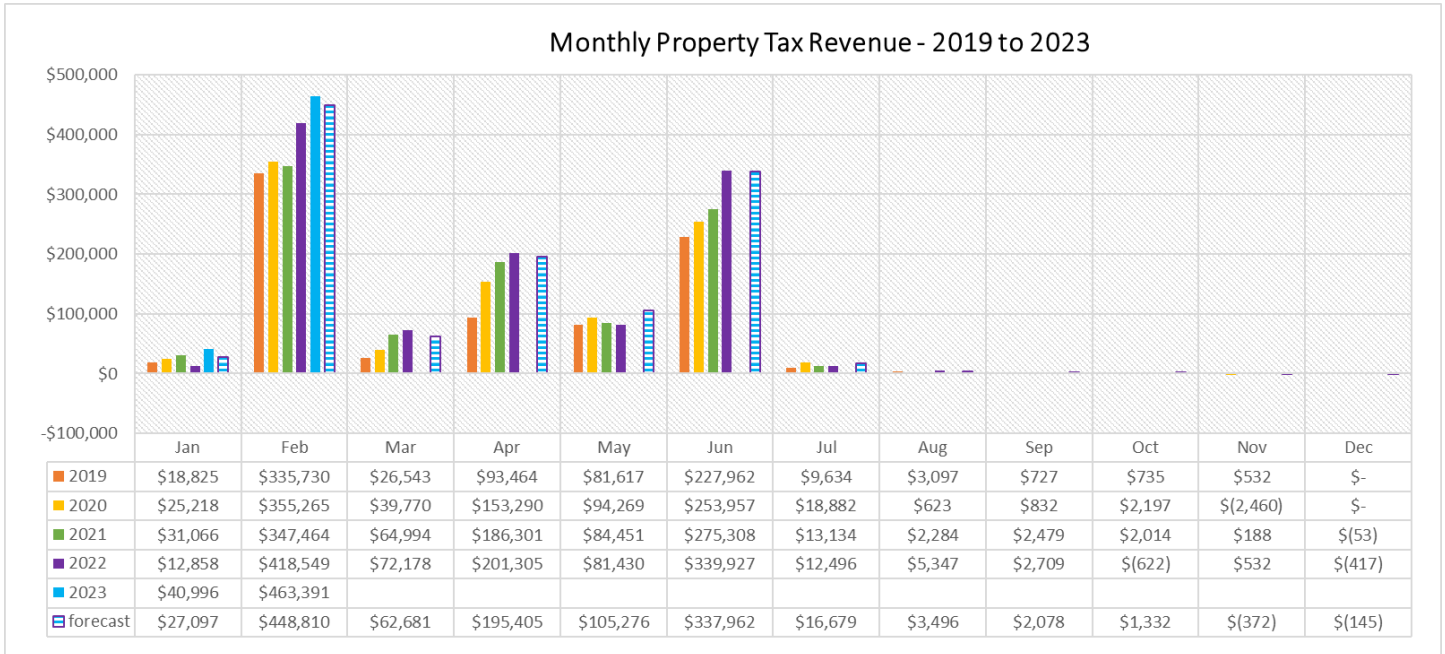


YTD Sales Tax Revenue - 2019 to 2023





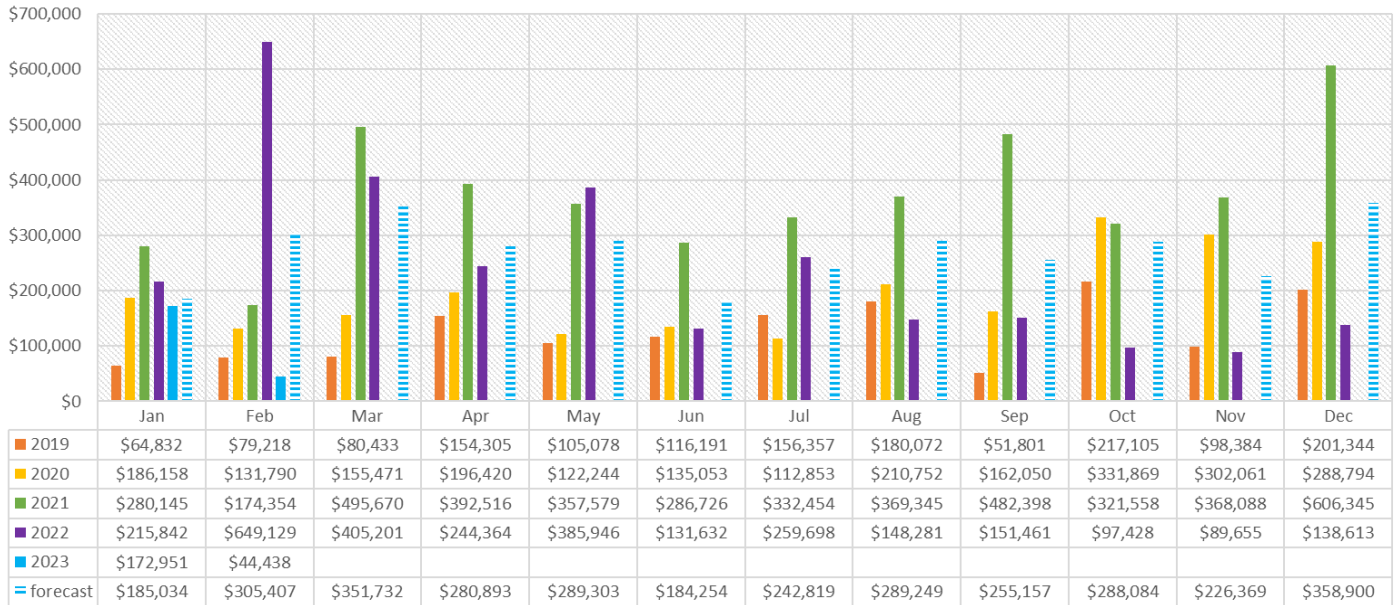
PROPERTY TAX REVENUE



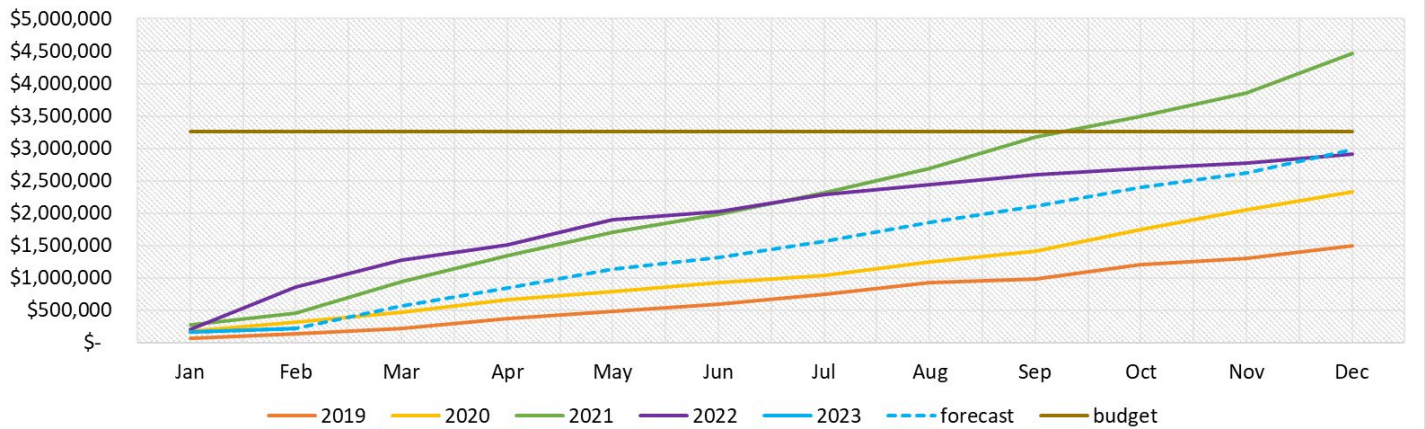


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023

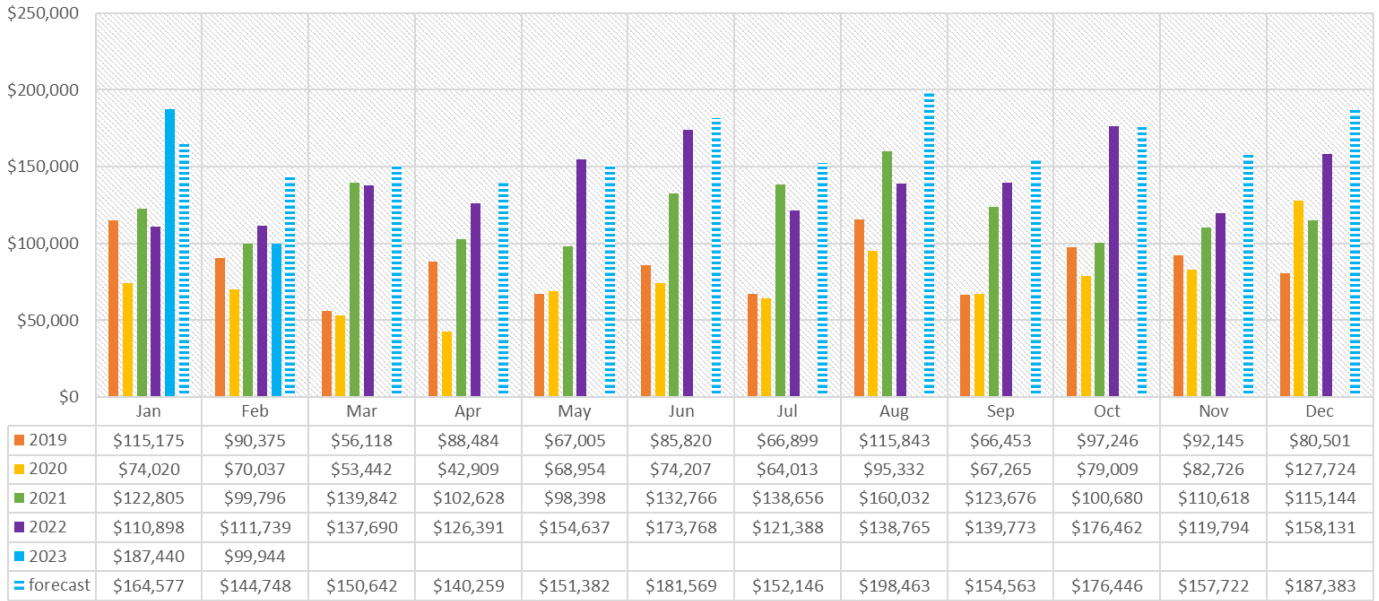


YTD Construction Use Tax Revenue - 2019 to 2023

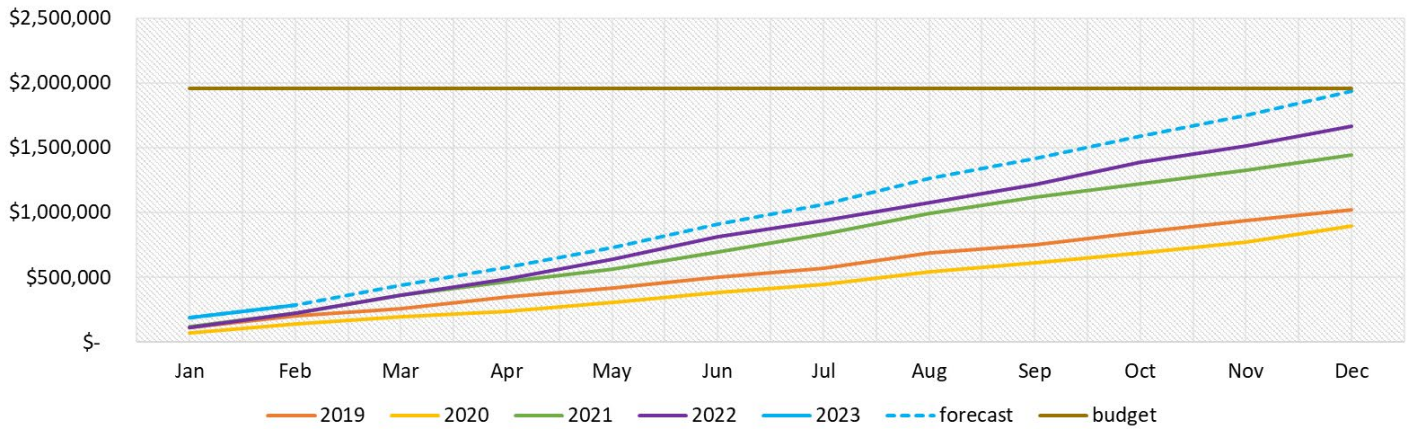


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	10,225	(5,225)	205%	17,735	(7,510)	-42%
Liquor/Tobacco Licenses	2,000	612	1,388	31%	784	(172)	-22%
Contractor Licenses	30,000	9,225	20,775	31%	10,338	(1,113)	-11%
Sign Permits	-	87	(87)	n/a	-	87	n/a
ROW/GESC Permits	200,000	14,152	185,848	7%	56,680	(42,528)	-75%
TOTAL LICENSES AND PERMITS	237,000	34,301	202,699	14%	85,537	(51,236)	-60%

- Licenses and permits revenue - 14% of the budget is received and is 60% (\$51,236) lower than in 2022.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Highway Users Trust Fund - State	323,000	42,082	280,918	13%	38,737	3,345	9%
Motor Vehicle Registration Fee	54,400	7,266	47,134	13%	6,718	548	8%
Cigarette Tax	4,000	-	4,000	0%	-	-	n/a
Road/Bridge Prop Tax - County Sharebk	591,300	-	591,300	0%	-	-	n/a
Sales Tax - County Shareback	182,300	11,384	170,916	6%	10,351	1,033	10%
MV Use Tax - County Shareback	231,000	33,001	197,999	14%	25,571	7,430	29%
Const. Materials Use Tax - County Shbk	430,700	23,715	406,985	6%	94,446	(70,731)	-75%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	117,448	1,708,352	6%	175,823	(58,375)	-33%

- Intergovernmental revenue - 6% of the budget is received and is 33% (\$58,375) lower than in 2022.
- The Road and Bridge Property Tax County shareback is received on a quarterly basis.

Charges for Services Revenue

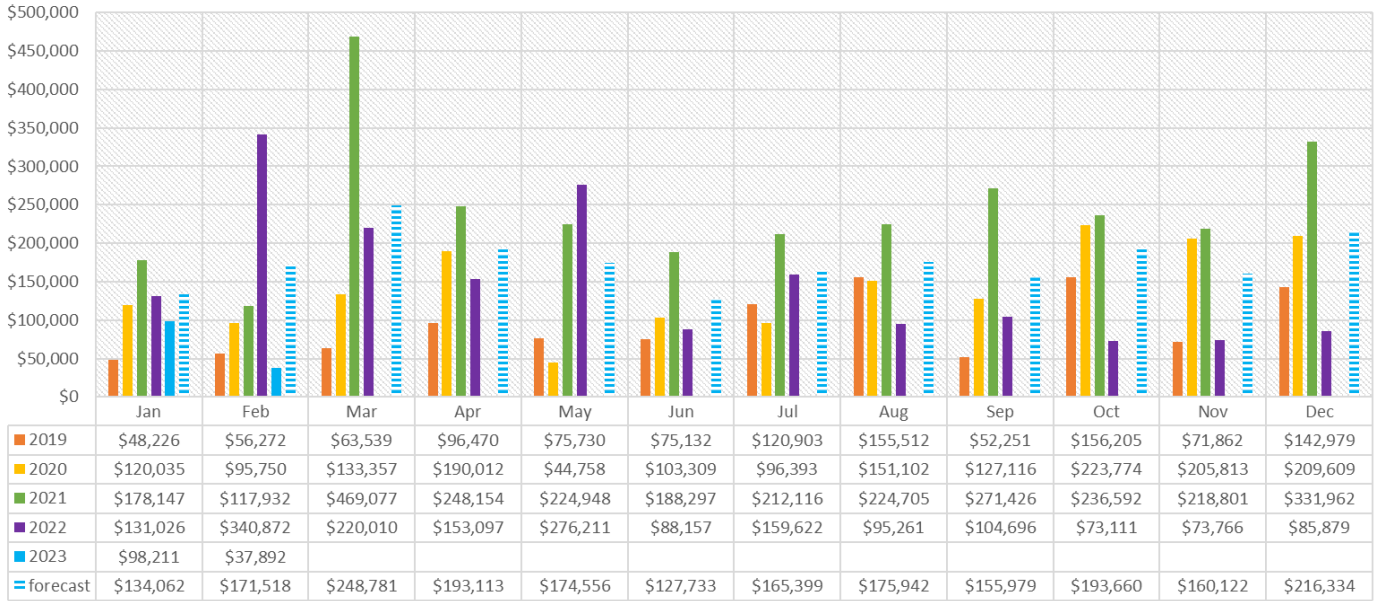
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	3,550	66,450	5%	8,824	(5,274)	-60%
Finance Fees	7,900	818	7,082	10%	1,094	(76)	-25%
Credit Card Fees	59,900	7,425	52,475	12%	2,368	5,057	214%
Building Permit Fees	2,117,200	136,103	1,981,097	6%	471,898	(335,795)	-71%
Public Works Fees	200,000	-	200,000	0%	-	-	n/a
Office Space Lease	25,000	3,784	21,216	15%	5,705	(1,921)	-34%
TOTAL CHARGES FOR SERVICES	2,480,000	151,680	2,328,320	6%	489,889	(338,209)	-69%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 6% of the budget is received and is 69% (\$338,209) lower than in 2022.
- Building permit revenue is **PROJECTING LOWER THAN BUDGET** - 6% of the budget is received and is 71% (\$335,795) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 24 building permits issued for new home construction through January, compared to 143 permits in 2022. Building permit revenue is directly related to building services expenditures and the expenditures will be proportionally lower than the budgeted amount, as well.

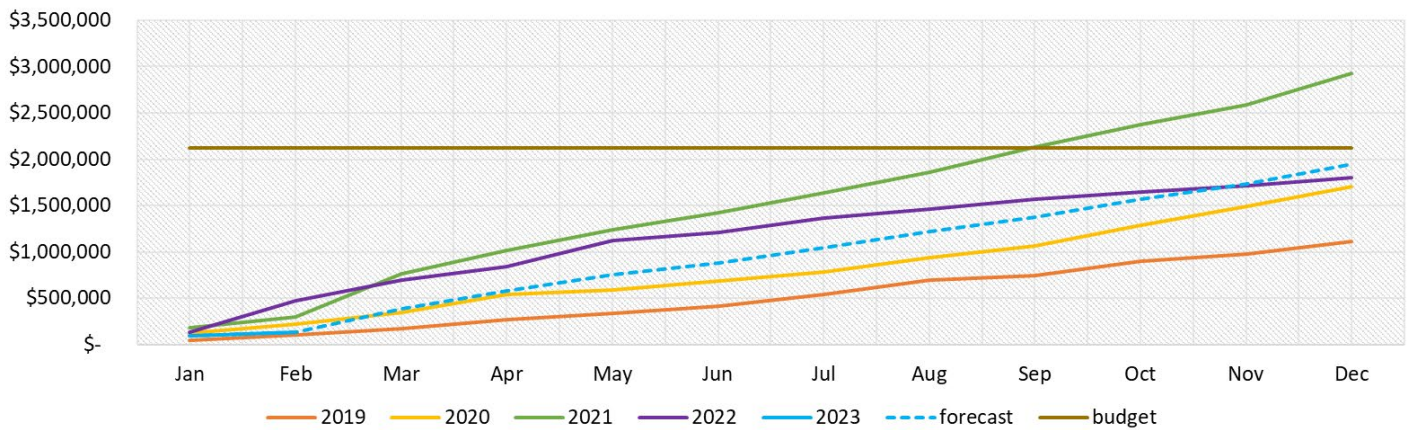


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023



Fines and Other Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
FINES AND FORFEITURES	62,900	30,903	31,997	49%	7,155	23,748	>300%
<i>Other</i>							
Interest Earnings	504,800	29,080	475,720	6%	7,605	21,476	282%
TOTAL OTHER	504,800	29,080	475,720	6%	7,605	21,476	282%



General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 13% of the approved budget expended. Overall, total expenditures including transfers are 7% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 53,113	\$ 104,787	34%	\$ 50,040	\$ 3,073	6%
City Manager	297,100	49,305	247,795	17%	42,277	7,028	17%
Inter-/Non-Departmental	415,700	100,007	315,693	24%	47,084	52,923	112%
Communications	235,000	29,093	205,907	12%	31,076	(1,983)	-6%
Legal Services	230,000	22,708	207,292	10%	17,518	5,190	30%
Finance	394,300	76,252	318,048	19%	58,347	17,905	31%
City Clerk	295,100	76,073	219,027	26%	71,853	4,220	6%
Municipal Court	41,500	4,082	37,418	10%	3,847	235	6%
Public Safety	1,287,400	216,742	1,070,658	17%	198,574	18,168	9%
Public Works	2,639,500	317,927	2,321,573	12%	201,042	116,885	58%
Community Development	2,247,900	136,276	2,111,624	6%	154,636	(18,360)	-12%
Economic Development	212,100	13,870	198,230	7%	17,195	(3,325)	-19%
Community Events	276,600	1,148	275,452	0%	2,509	(1,361)	-54%
Total operating expenditures	8,730,100	1,096,596	7,633,504	13%	895,998	200,598	22%
Canyons Sales/Use Tax Credit	1,324,900	66,680	1,258,220	5%	291,460	(224,780)	-77%
Transfer to Parks/Recreation Fund	626,900	31,810	595,090	5%	26,935	4,875	18%
Transfer to Capital Impr Fund	6,400,000	888	6,399,112	0%	118,960	(118,072)	-99%
TOTAL EXPENDITURES	\$ 17,081,900	\$ 1,195,974	\$ 15,885,926	7%	\$ 1,333,353	\$ (137,379)	-10%

PARKS AND RECREATION FUND

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	478	\$ 21,622	2%	6,748	\$ (6,270)	-93%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	34,900	(34,900)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	626,900	31,810	595,090	5%	26,935	4,875	18%
Transfer from Conservation Trust Fund	350,000	-	350,000	0%	-	-	n/a
TOTAL REVENUE	\$ 1,299,000	\$ 32,288	\$ 1,266,712	2%	\$ 68,583	\$ (36,295)	-53%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 32,288	\$ 566,712	5%	\$ 33,051	\$ (763)	-2%
Pickleball Courts	-	-	-	n/a	-	-	n/a
Regional Disc Golf Course	550,000	4,160	545,840	1%	-	4,160	n/a
Trail Improvements	-	-	-	n/a	-	-	n/a
Canyonside Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	450,000	-	450,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 1,749,000	\$ 36,448	\$ 1,712,552	2%	\$ 33,051	\$ 3,397	10%



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

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	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ 1,305	\$ 230,295	1%	\$ -	\$ 1,305	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds that are restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE	\$ 78,000	\$ -	\$ 78,000	0%	\$ -	\$ -	n/a
TOTAL TRANSFERS OUT	\$ 350,000	\$ -	\$ 350,000	0%	\$ -	\$ -	n/a

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund. The original budget included a \$3,000,000 contribution from Douglas County; however, a change in project priorities was made following the adoption of the original 2023 budget. The City is no longer requesting the contribution for 2023. The expenditure budget was amended by the City Council to reflect the change in the planned 2023 projects.

CAPITAL IMPROVEMENTS FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Contributions	\$ 3,700,000	\$ -	\$ 3,700,000	0%	\$ -	\$ -	n/a
Grants	400,000	-	\$ 400,000	0%	\$ -	\$ -	n/a
Transfer from General Fund	6,400,000	888	6,399,112	0%	118,960	(118,072)	-99%
TOTAL REVENUE	\$ 10,500,000	\$ 888	\$ 10,499,112	0%	\$ 118,960	\$ (118,072)	-99%
EXPENDITURES							
Monarch Blvd/Castle Pines Parkway	\$ 2,300,000	\$ -	\$ 2,300,000	0%	\$ 110,000	\$ (110,000)	-100%
Local/Collector Street Improvements	1,777,500	-	1,777,500	0%	-	-	n/a
Lagae Road Roundabout	1,500,000	-	1,500,000	0%	-	-	n/a
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Sidewalk Improvements	500,000	-	500,000	0%	-	-	n/a
Traffic Signal Upgrades	125,000	-	125,000	0%	-	-	n/a
Pedestrian Safety Improvements	75,000	888	74,112	1%	-	888	n/a
Happy Canyon Bridge over I-25	800,000	-	800,000	0%	-	-	n/a
Gateway/Wayfinding	750,000	-	750,000	0%	8,960	(8,960)	-100%
TOTAL EXPENDITURES	\$ 8,402,500	\$ 888	\$ 8,401,612	0%	\$ 118,960	\$ (118,072)	-99%



STORMWATER UTILITY FUND

The Stormwater Utility Fund was created in 2022 to account for City-wide stormwater drainage management. Early in 2023, the estimated costs to maintain the stormwater system were determined and fees were established to support those costs. The resulting budget for those expenses and revenues will be presented to the City Council for approval in May. The original budget is the Stormwater Manager’s salary and benefits.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
Residential User Fees	TBD	-	-		-	-	n/a
Commercial User Fees	TBD	-	-		-	-	n/a
TOTAL REVENUE	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	n/a
EXPENDITURES							
Operations and Maintenance	\$ 112,800	\$ 18,609	\$ 94,191	16%	\$ -	\$ 18,609	n/a
TOTAL EXPENDITURES	\$ 112,800	\$ 18,609	\$ 94,191	16%	\$ -	\$ 18,609	n/a



March 2023 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.

Summary



Note: capital projects typically begin in the early spring

The following information includes major category financial figures through March 31. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues - primarily reported on an accrual basis.

Overall, 19% of the operating revenue budget is received and revenue is 29% or \$1,367,261 lower than in 2022.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 2,428,152	\$ 9,420,048	20%	\$ 3,290,285	\$ (862,133)	-26%
Licenses/Permits	237,000	49,042	187,958	21%	103,018	(53,976)	-52%
Intergovernmental	1,825,800	448,680	1,377,120	25%	524,311	(75,631)	-14%
Charges for Services	2,480,000	272,059	2,207,941	11%	761,079	(489,020)	-64%
Fines and Forfeitures	62,900	60,942	1,958	97%	13,123	47,819	364%
Other	1,304,800	83,975	1,220,825	6%	18,295	65,680	359%
Total	\$ 17,758,700	\$ 3,342,850	\$ 14,415,850	19%	\$ 4,710,111	\$ (1,367,261)	-29%

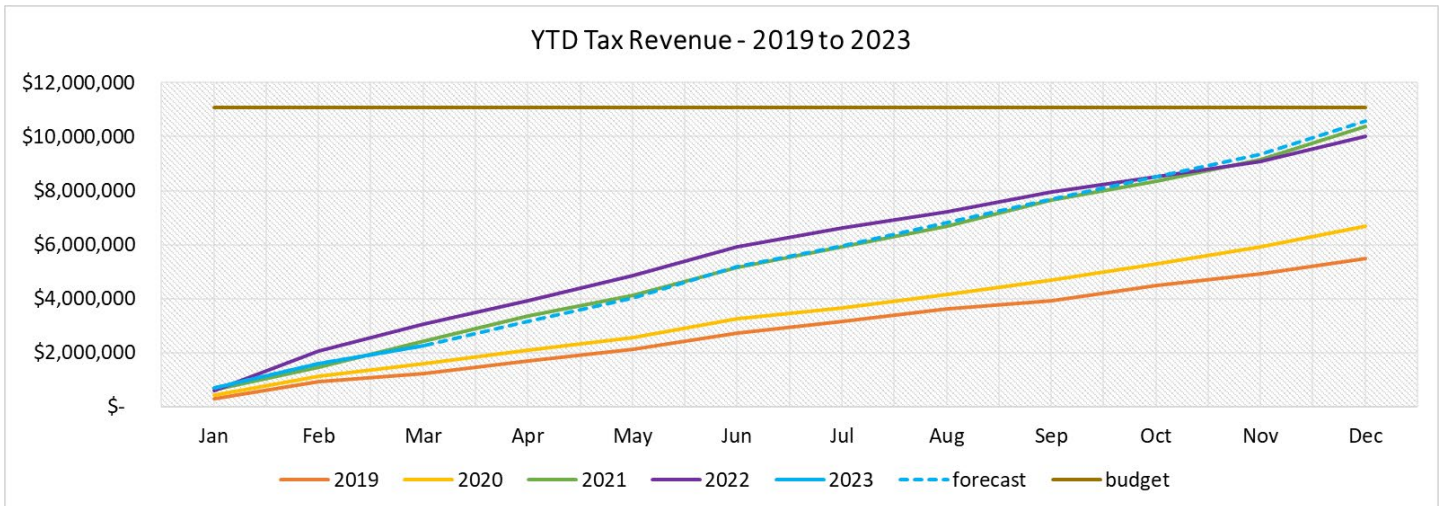
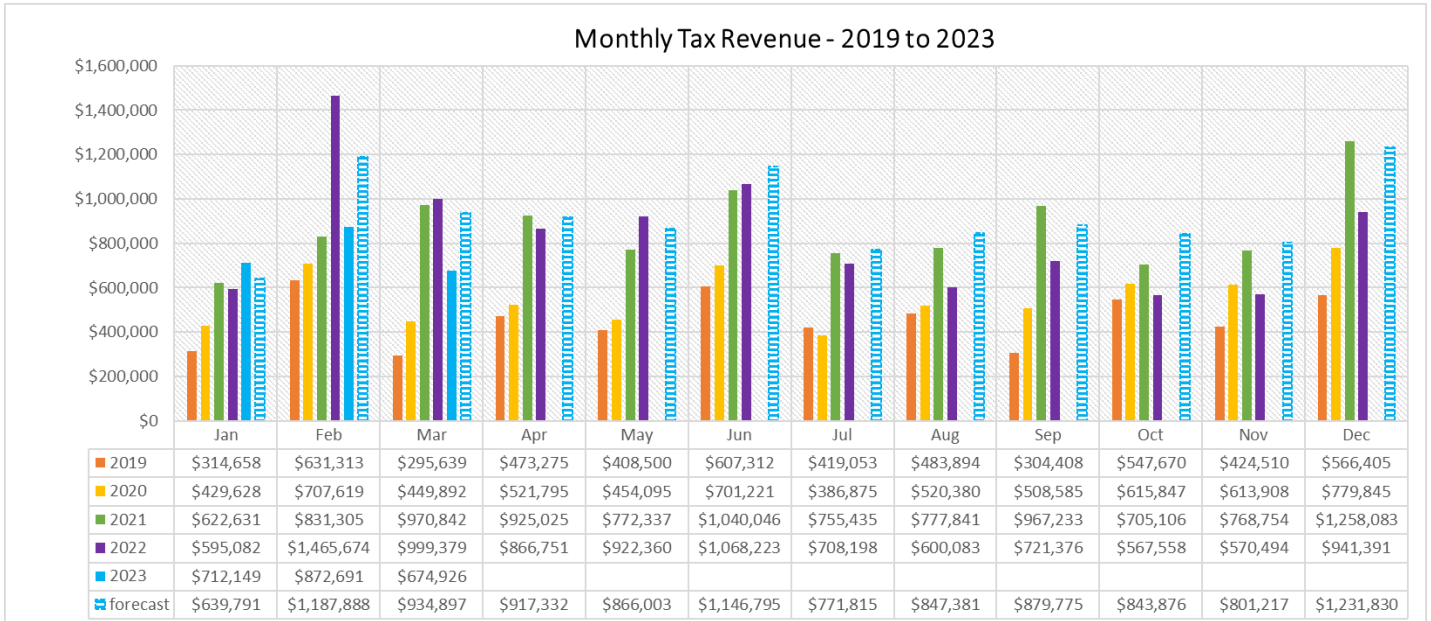
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax	\$ 1,200,300	\$ 538,371	\$ 661,929	45%	\$ 503,585	\$ 34,786	7%
Specific Ownership Tax	120,000	28,258	91,742	24%	24,153	4,105	17%
Sales Tax	4,531,200	918,142	3,613,058	20%	901,898	16,244	2%
Sales Tax - Collections/Enforcement	-	-	-	n/a	99,519	(99,519)	-100%
Construction Materials Use Tax	3,257,200	308,338	2,948,862	9%	1,270,172	(961,834)	-76%
Motor Vehicle Use Tax	1,959,900	466,657	1,493,243	24%	360,327	106,330	30%
Franchise - Electric	343,200	71,888	271,312	21%	63,905	7,983	12%
Franchise - Gas	190,000	96,498	93,502	51%	66,726	29,772	45%
Franchise - Cable	246,400	-	246,400	0%	-	-	n/a
TOTAL TAXES	11,848,200	2,428,152	9,420,048	20%	3,290,285	(862,133)	-26%

- Total tax revenue - 20% of the budget is received and is 26% (\$862,133) lower than in 2022.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 20% of the budget is received and is 2% (\$16,244) more than in 2022.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 9% of the budget is received and is 76% (\$961,834) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 35 building permits issued for new home construction through March, compared to 181 permits in 2022.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 45% of the budget is received and is 7% (\$34,786) more than in 2022. Most of the property tax is received through the first half of the year 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 **ON TARGET TO MEET BUDGET** - 24% of the budget is received and is 30% (\$106,330) more than in 2022.



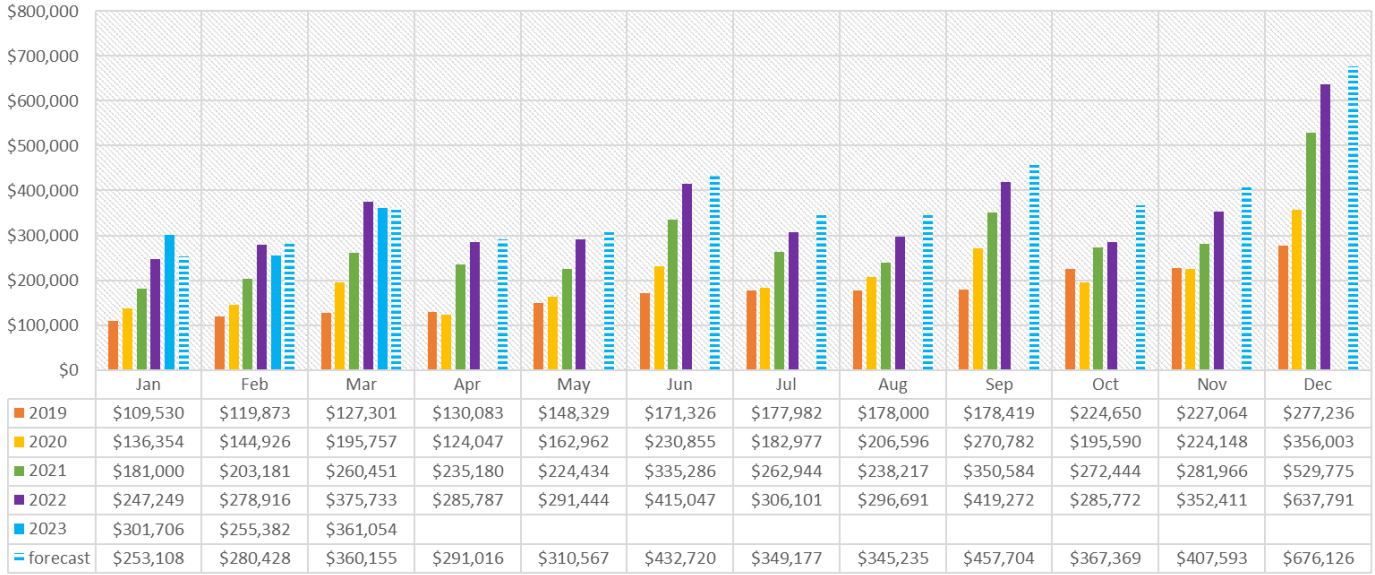
TOTAL TAX REVENUE



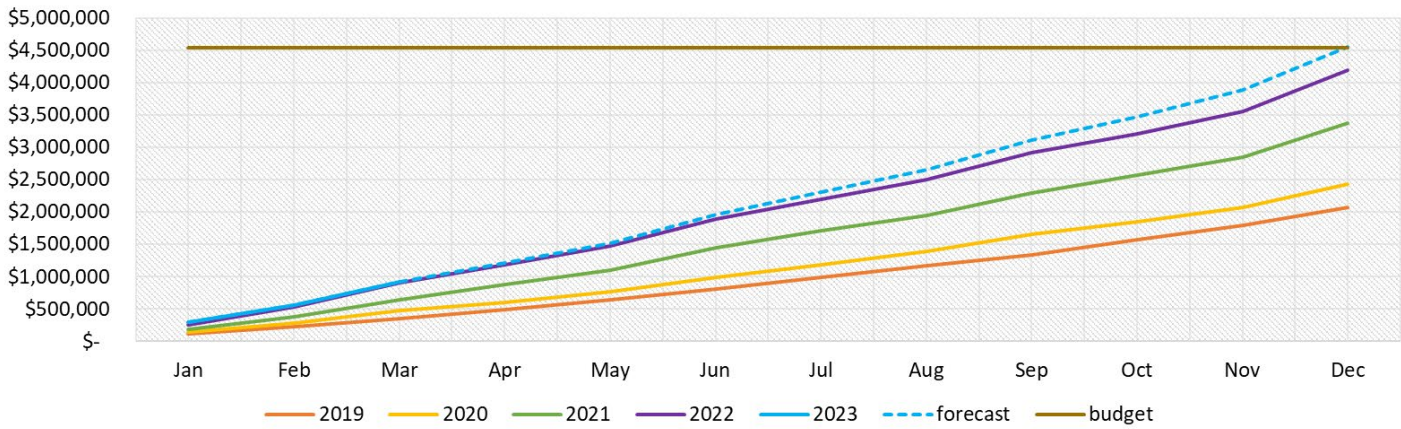


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023



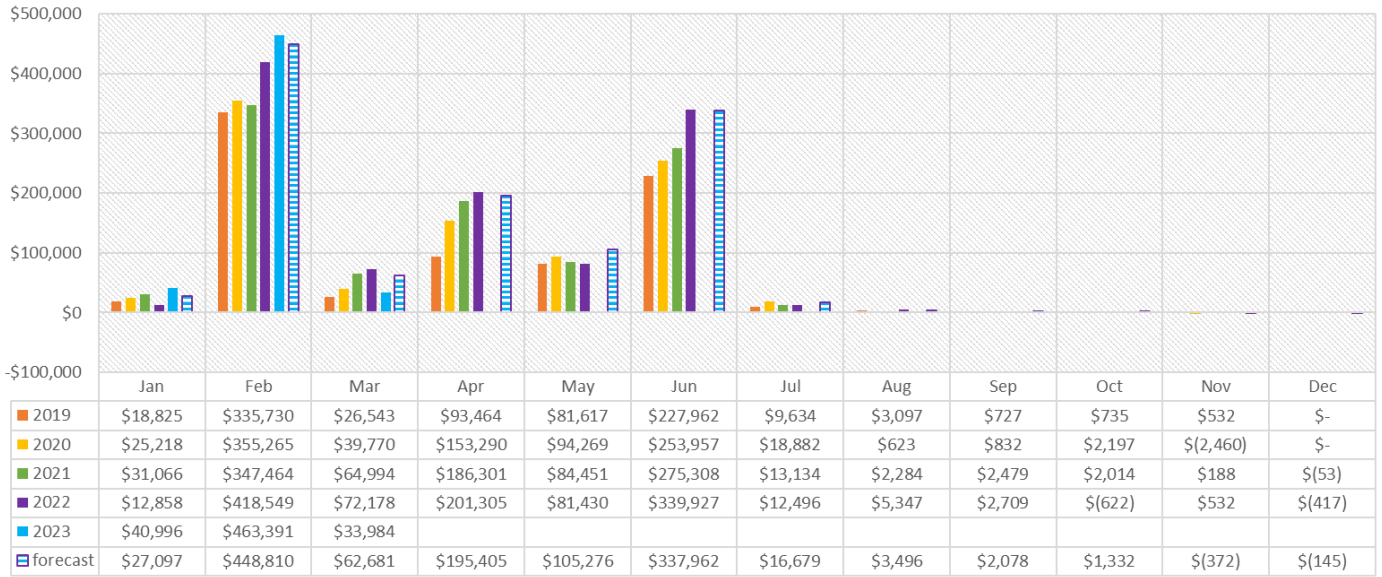
YTD Sales Tax Revenue - 2019 to 2023



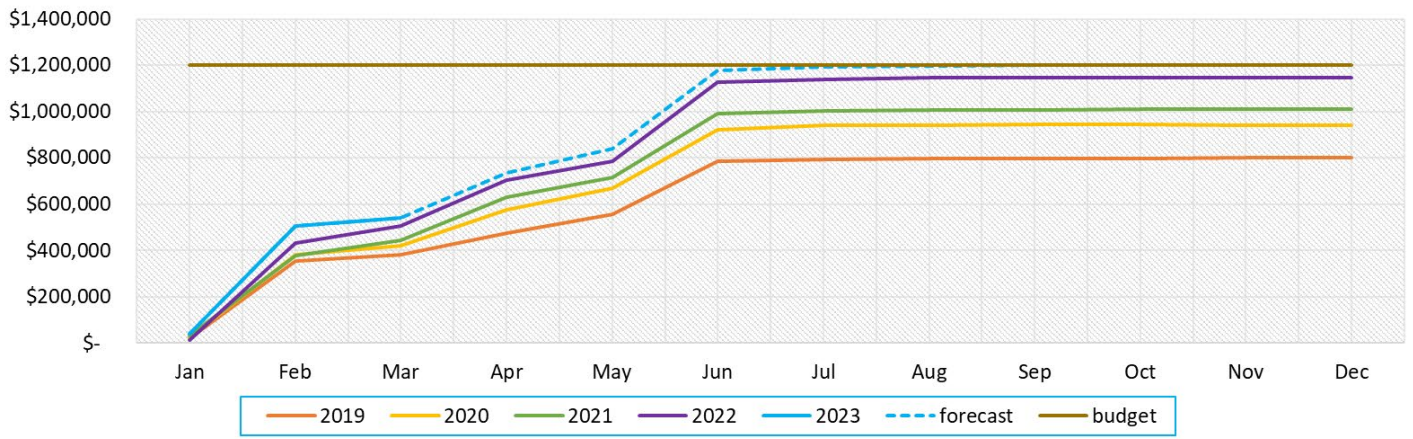


PROPERTY TAX REVENUE

Monthly Property Tax Revenue - 2019 to 2023



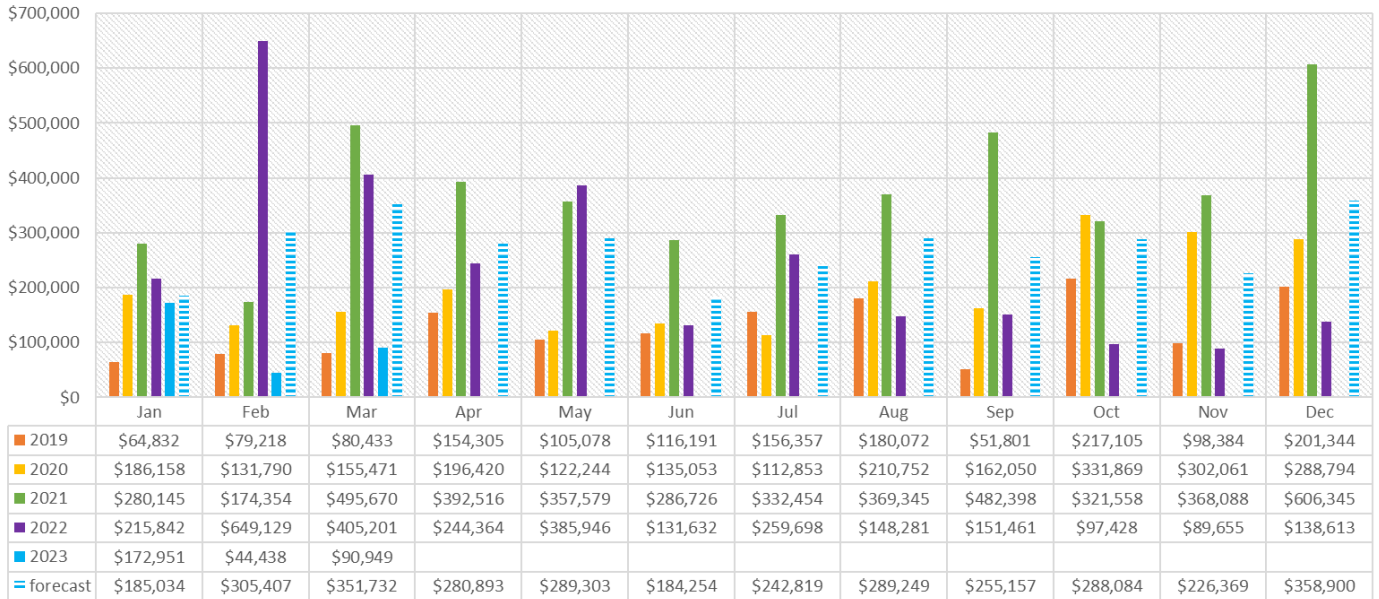
YTD Property Tax Revenue - 2019 to 2023



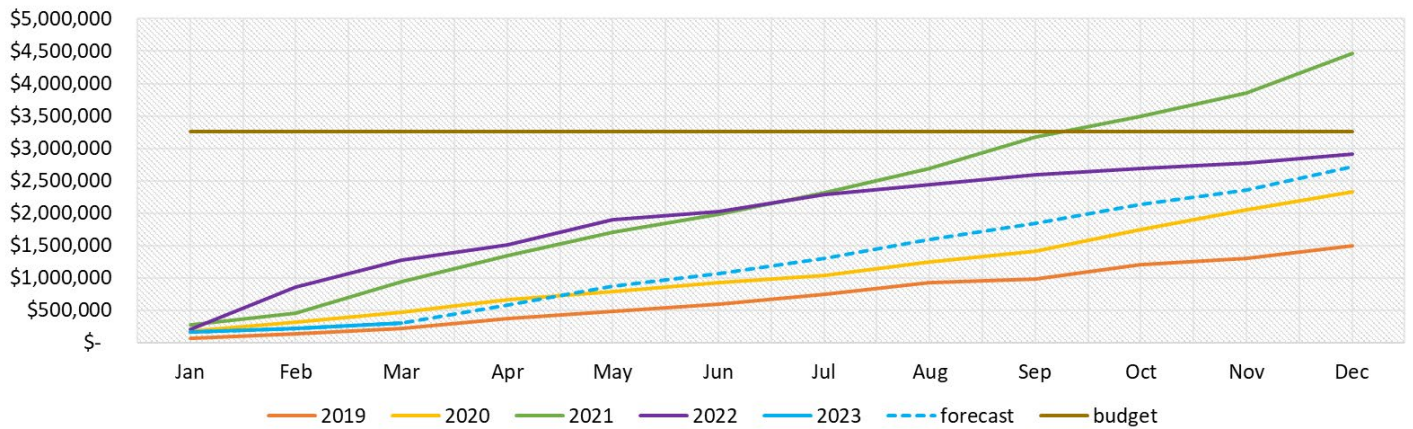


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



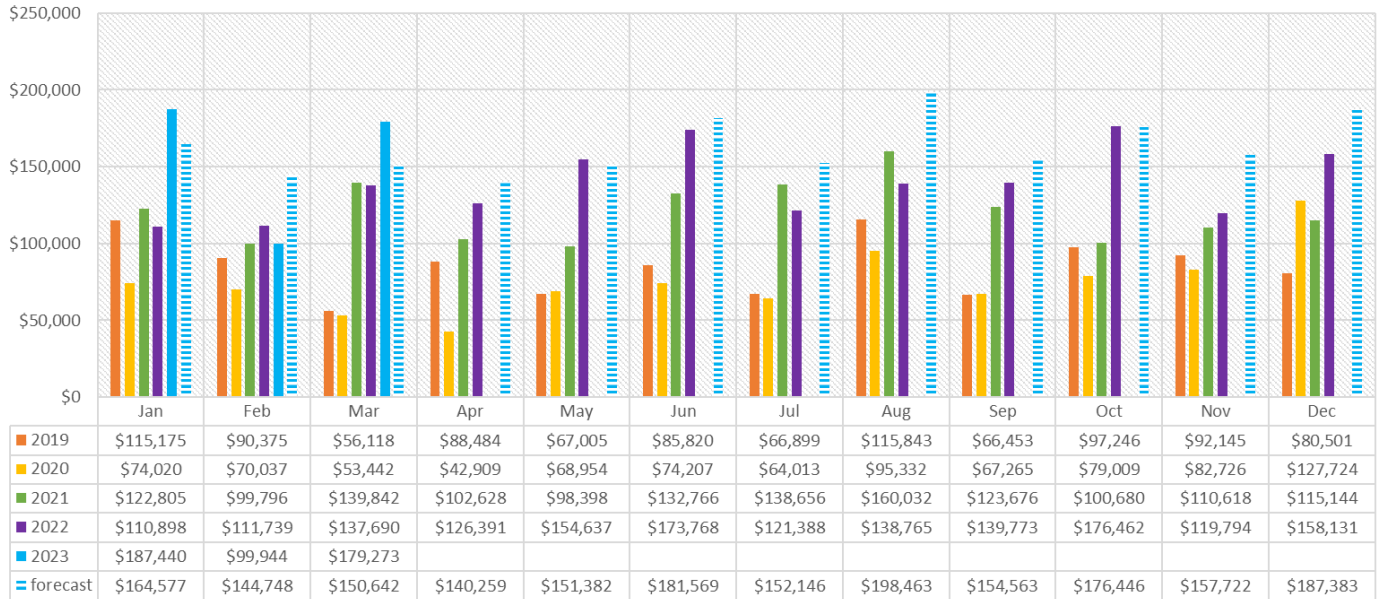
YTD Construction Use Tax Revenue - 2019 to 2023



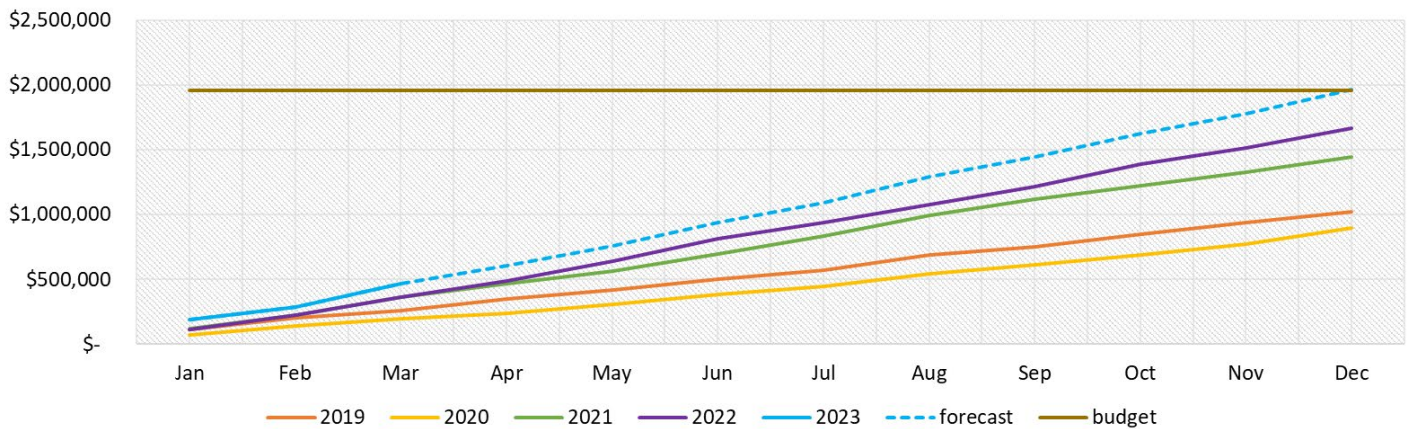


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023



Licenses and Permits Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	11,035	(6,035)	221%	18,261	(7,226)	-40%
Liquor/Tobacco Licenses	2,000	931	1,069	47%	959	(28)	-3%
Contractor Licenses	30,000	11,650	18,350	39%	14,050	(2,400)	-17%
Sign Permits	-	87	(87)	n/a	-	87	n/a
ROW/GESC Permits	200,000	25,339	174,661	13%	69,748	(44,409)	-64%
TOTAL LICENSES AND PERMITS	237,000	49,042	187,958	21%	103,018	(53,976)	-52%

- Licenses and permits revenue - 21% of the budget is received and is 52% (\$53,976) lower than in 2022.

Intergovernmental Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Intergovernmental</i>							
Highway Users Trust Fund - State	323,000	66,973	256,027	21%	65,442	1,531	2%
Motor Vehicle Registration Fee	54,400	11,250	43,150	21%	10,319	931	9%
Cigarette Tax	4,000	1,282	2,718	32%	1,988	(706)	-36%
Road/Bridge Prop Tax - County Sharebk	591,300	258,963	332,337	44%	245,486	13,477	5%
Sales Tax - County Shareback	182,300	21,927	160,373	12%	21,130	797	4%
MV Use Tax - County Shareback	231,000	53,587	177,413	23%	41,382	12,205	29%
Const. Materials Use Tax - County Shbk	430,700	34,698	396,002	8%	138,564	(103,866)	-75%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	448,680	1,377,120	25%	524,311	(75,631)	-14%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 25% of the budget is received and is 14% (\$75,631) lower than in 2022.

Charges for Services Revenue

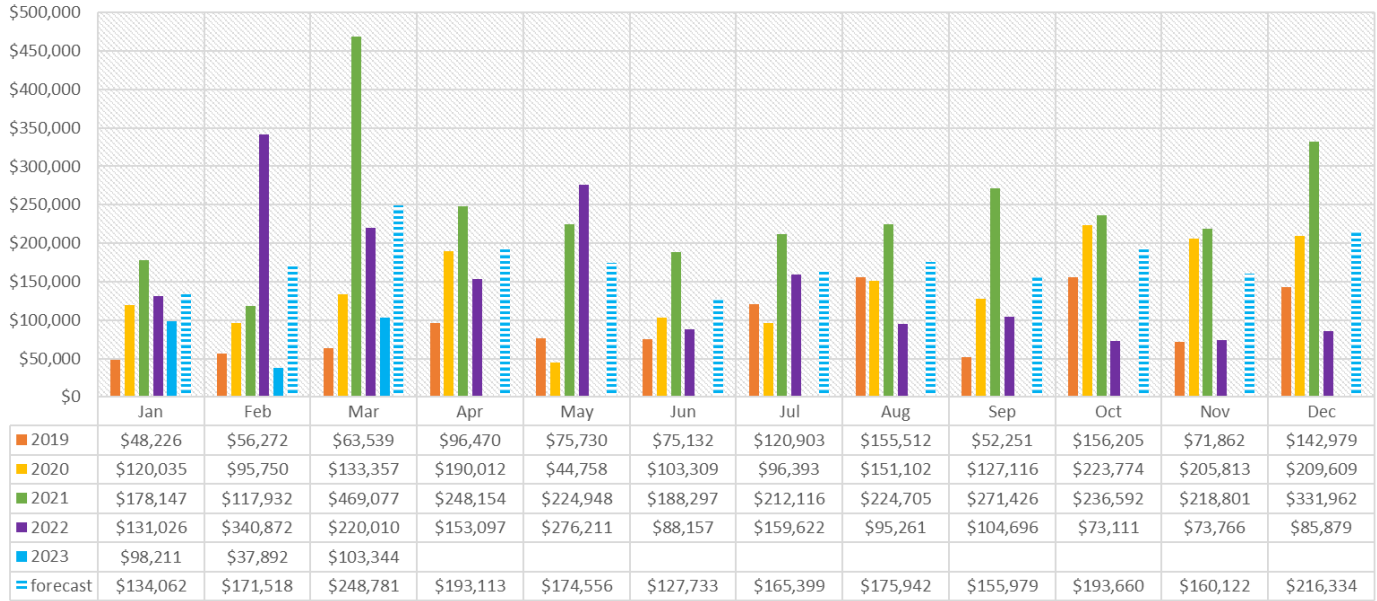
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	14,950	55,050	21%	16,712	(1,762)	-11%
Finance Fees	7,900	1,290	6,610	16%	1,669	(379)	-23%
Credit Card Fees	59,900	10,418	49,482	17%	3,935	6,483	165%
Building Permit Fees	2,117,200	239,447	1,877,753	11%	691,908	(452,461)	-65%
Public Works Fees	200,000	-	200,000	0%	39,249	(39,249)	-100%
Office Space Lease	25,000	5,954	19,046	24%	7,606	(1,652)	-22%
TOTAL CHARGES FOR SERVICES	2,480,000	272,059	2,207,941	11%	761,079	(489,020)	-64%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 11% of the budget is received and is 64% (\$489,020) lower than in 2022.
- Building permit revenue is **PROJECTING LOWER THAN BUDGET** - 11% of the budget is received and is 65% (\$452,461) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 35 building permits issued for new home construction through March, compared to 181 permits in 2022. Building permit revenue is directly related to building services expenditures and the expenditures will be proportionally lower than the budgeted amount, as well.

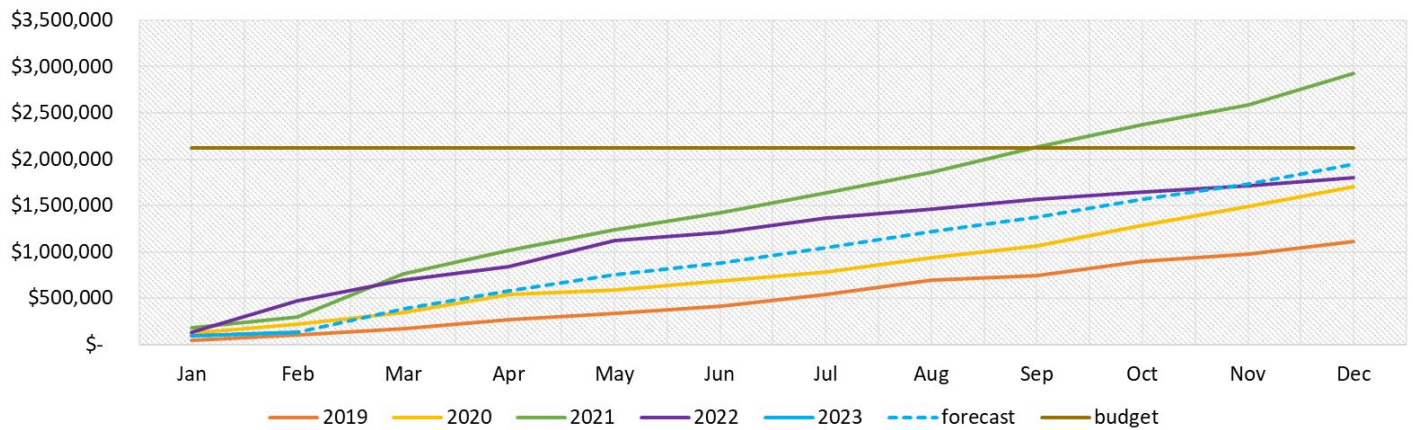


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023



Fines and Other Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
FINES AND FORFEITURES	62,900	60,942	1,958	97%	13,123	47,819	>300%
<i>Other</i>							
Interest Earnings	504,800	78,846	425,954	16%	17,127	61,719	>300%
Private Grants/Donations	-	250	(250)	n/a	-	250	n/a
Miscellaneous	800,000	4,879	795,121	1%	1,168	3,711	>300%
TOTAL OTHER	1,304,800	83,975	1,220,825	6%	18,295	65,680	>300%



General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 20% of the approved budget expended. Overall, total expenditures including transfers are 11% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 60,231	\$ 97,669	38%	\$ 67,245	\$ (7,014)	-10%
City Manager	297,100	73,504	223,596	25%	65,978	7,526	11%
Inter-/Non-Departmental	415,700	193,211	222,489	46%	66,198	127,013	192%
Communications	235,000	41,943	193,057	18%	39,692	2,251	6%
Legal Services	230,000	43,514	186,486	19%	32,809	10,705	33%
Finance/Human Resources	394,300	103,717	290,583	26%	81,738	21,979	27%
City Clerk	295,100	93,822	201,278	32%	89,230	4,592	5%
Municipal Court	41,500	6,719	34,781	16%	9,521	(2,802)	-29%
Public Safety	1,287,400	329,134	958,266	26%	296,119	33,015	11%
Public Works	2,639,500	542,454	2,097,046	21%	567,677	(25,223)	-4%
Community Development	2,247,900	210,682	2,037,218	9%	446,227	(235,545)	-53%
Economic Development	212,100	37,350	174,750	18%	23,009	14,341	62%
Community Events	276,600	19,893	256,707	7%	10,418	9,475	91%
Total operating expenditures	8,730,100	1,756,174	6,973,926	20%	1,795,861	(39,687)	-2%
Canyons Sales/Use Tax Credit	1,324,900	93,646	1,231,254	7%	480,765	(387,119)	-81%
Transfer to Parks/Recreation Fund	926,900	26,155	900,745	3%	26,935	(780)	-3%
Transfer to Capital Impr Fund	7,475,000	110,911	7,364,089	1%	118,960	(8,049)	-7%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 1,986,886	\$ 16,470,014	11%	\$ 2,422,521	\$ (435,635)	-18%

PARKS AND RECREATION FUND

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	22,050	\$ 50	100%	10,632	\$ 11,418	107%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	35,500	(35,500)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	26,155	900,745	3%	26,935	(780)	-3%
Transfer from Conservation Trust Fund	350,000	-	350,000	0%	-	-	n/a
TOTAL REVENUE	\$ 1,599,000	\$ 48,205	\$ 1,550,795	3%	\$ 73,067	\$ (24,862)	-34%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 48,205	\$ 550,795	8%	\$ 56,867	\$ (8,662)	-15%
Regional Disc Golf Course	550,000	9,748	540,252	2%	-	9,748	n/a
Trail Improvements	266,800	9,410	257,390	4%	-	9,410	n/a
Canyonside Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	487,000	-	487,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,052,800	\$ 67,363	\$ 1,985,437	3%	\$ 56,867	\$ 10,496	18%



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

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	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ 4,278	\$ 227,322	2%	\$ -	\$ 4,278	n/a

PARKS & RECREATION NORTH FUND

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Cash Transfer from CPNMD	\$ 6,478,000	\$ -	\$ 6,478,000	0%	\$ -	\$ -	n/a
TOTAL REVENUE	\$ 6,478,000	\$ -	\$ 6,478,000	0%	\$ -	\$ -	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ -	\$ 1,415,100	0%	\$ -	\$ -	n/a
Pickleball Courts Improvements	438,400	-	438,400	0%	-	-	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ -	\$ 2,349,300	0%	\$ -	\$ -	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for the construction of a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE	\$ 78,000	\$ 25,357	\$ 52,643	33%	\$ 19,448	\$ 5,909	30%
TOTAL TRANSFERS OUT	\$ 350,000	\$ -	\$ 350,000	0%	\$ -	\$ -	n/a



CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 2,346,700	\$ -	\$ 2,346,700	0%	\$ -	\$ -	n/a
Grants	400,000	-	400,000	0%	-	-	n/a
Transfer from General Fund	6,975,000	110,911	6,864,089	2%	118,960	(8,049)	-7%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 110,911	\$ 9,973,589	1%	\$ 118,960	\$ (8,049)	-7%
EXPENDITURES							
Monarch Blvd/Castle Pines Parkway	\$ 2,824,500	\$ 2,276	\$ 2,822,224	0%	\$ (57,839)	\$ 60,115	-104%
Local/Collector Street Improvements	1,777,500	59,993	1,717,507	3%	2,297	57,696	>300%
Lagae Road Roundabout	3,947,500	-	3,947,500	0%	-	-	n/a
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Sidewalk Improvements	500,000	-	500,000	0%	-	-	n/a
Traffic Signal Upgrades	225,600	-	225,600	0%	4,500	(4,500)	-100%
Pedestrian Safety Improvements	129,600	41,932	87,668	32%	474	41,458	>300%
Happy Canyon Bridge over I-25	1,198,200	-	1,198,200	0%	16,514	(16,514)	-100%
Gateway/Wayfinding	2,967,200	6,710	2,960,490	0%	32,342	(25,632)	-79%
Monarch Blvd Landscaping	250,000	-	250,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 14,395,100	\$ 110,911	\$ 14,284,189	1%	\$ (1,712)	\$ 112,623	>300%

STORMWATER UTILITY FUND

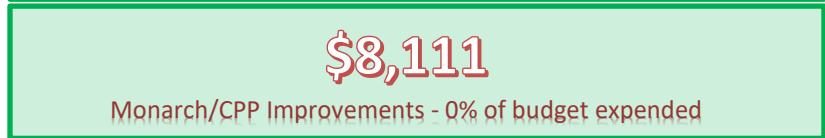
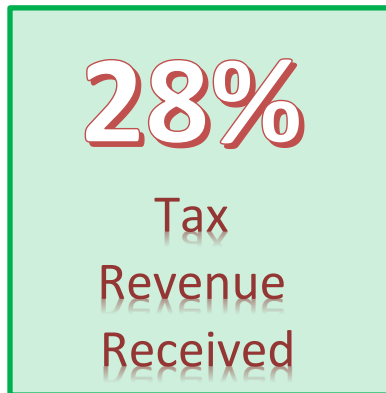
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
Planning Fees	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	n/a
Public Works Fees	-	-	-	n/a	-	-	n/a
Residential User Fees	\$ 493,500	\$ -	\$ -	0%	\$ -	\$ -	n/a
Commercial User Fees	56,900	-	-	0%	-	-	n/a
Cash Transfer from CPNMD	1,375,900	-	-	0%	-	-	n/a
TOTAL REVENUE	\$ 1,926,300	\$ -	\$ -	0%	\$ -	\$ -	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 68,211	\$ 134,389	34%	\$ -	\$ 68,211	n/a
Pronghorn Park Drainage Improvement	100,000	-	100,000	0%	-	-	n/a
Capital Improvements	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 68,211	\$ 584,389	10%	\$ -	\$ 68,211	n/a



April 2023 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.

Summary



Note: capital projects typically begin in the early spring

The following information includes major category financial figures through April 30. Charts and graphs are also presented to reflect historical trends and forecasts for the City’s major revenues.



GENERAL FUND

Revenues - primarily reported on an accrual basis.

Overall, 27% of the operating revenue budget is received, and revenue is 21% or \$1,235,952 lower than in 2022.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
General Fund							
Operating Revenue							
Taxes	\$ 11,848,200	\$ 3,316,048	\$ 8,532,152	28%	\$ 4,241,227	\$ (925,179)	-22%
Licenses/Permits	237,000	78,800	158,200	33%	120,689	(41,889)	-35%
Intergovernmental	1,825,800	543,991	1,281,809	30%	617,393	(73,402)	-12%
Charges for Services	2,480,000	587,312	1,892,688	24%	927,619	(340,307)	-37%
Fines and Forfeitures	62,900	89,162	(26,262)	142%	18,854	70,308	373%
Other	1,304,800	108,016	1,196,784	8%	33,498	74,517	222%
Total	\$ 17,758,700	\$ 4,723,329	\$ 13,035,371	27%	\$ 5,959,280	\$ (1,235,952)	-21%

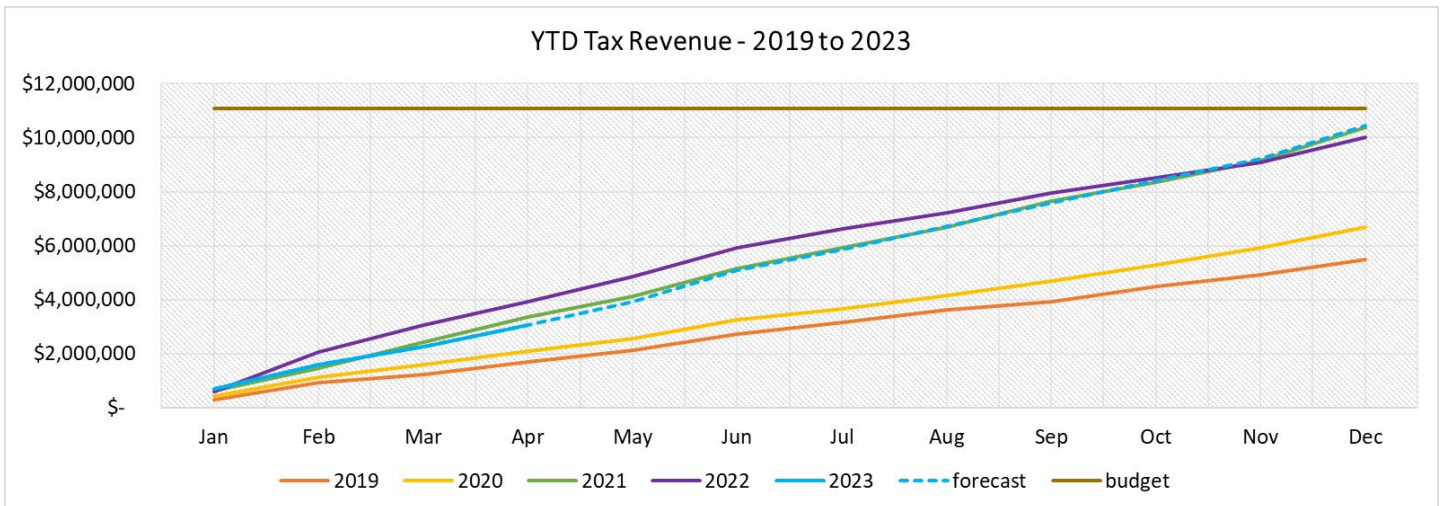
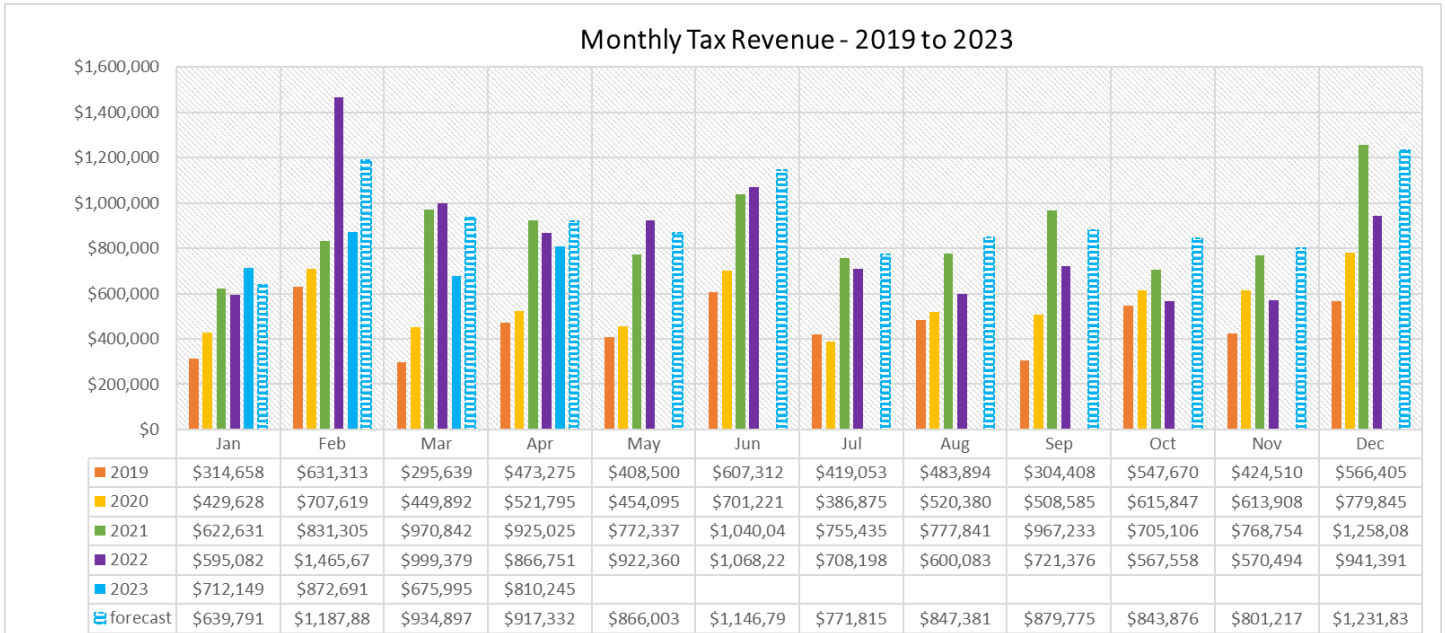
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 728,525	\$ 471,775	61%	\$ 704,890	\$ 23,635	3%
Specific Ownership Tax	120,000	36,396	83,604	30%	33,057	3,339	10%
Sales Tax	4,531,200	1,200,818	3,330,382	27%	1,187,685	13,133	1%
Sales Tax - Collections/Enforcement	-	-	-	n/a	99,519	(99,519)	-100%
Construction Materials Use Tax	3,257,200	505,921	2,751,279	16%	1,514,536	(1,008,615)	-67%
Motor Vehicle Use Tax	1,959,900	599,420	1,360,480	31%	486,718	112,702	23%
Franchise - Electric	343,200	94,207	248,993	27%	86,457	7,750	9%
Franchise - Gas	190,000	101,553	88,447	53%	83,125	18,428	22%
Franchise - Cable	246,400	49,208	197,192	20%	45,240	3,968	9%
TOTAL TAXES	11,848,200	3,316,048	8,532,152	28%	4,241,227	(925,179)	-22%

- Total tax revenue - 28% of the budget is received and is 22% (\$925,179) lower than in 2022.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 27% of the budget is received and is 1% (\$13,133) more than in 2022.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 16% of the budget is received and is 67% (\$1,008,615) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 63 building permits issued for new home construction through April, compared to 202 permits in 2022.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 61% of the budget is received and is 3% (\$23,635) more than in 2022. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 31% of the budget is received and is 23% (\$112,702) more than in 2022.

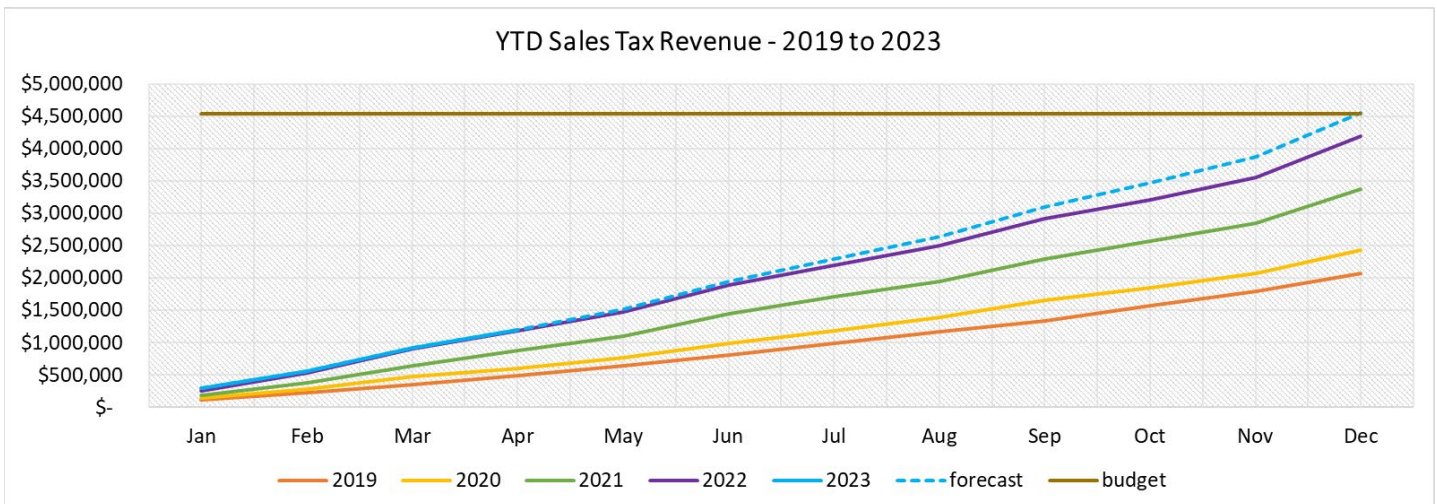
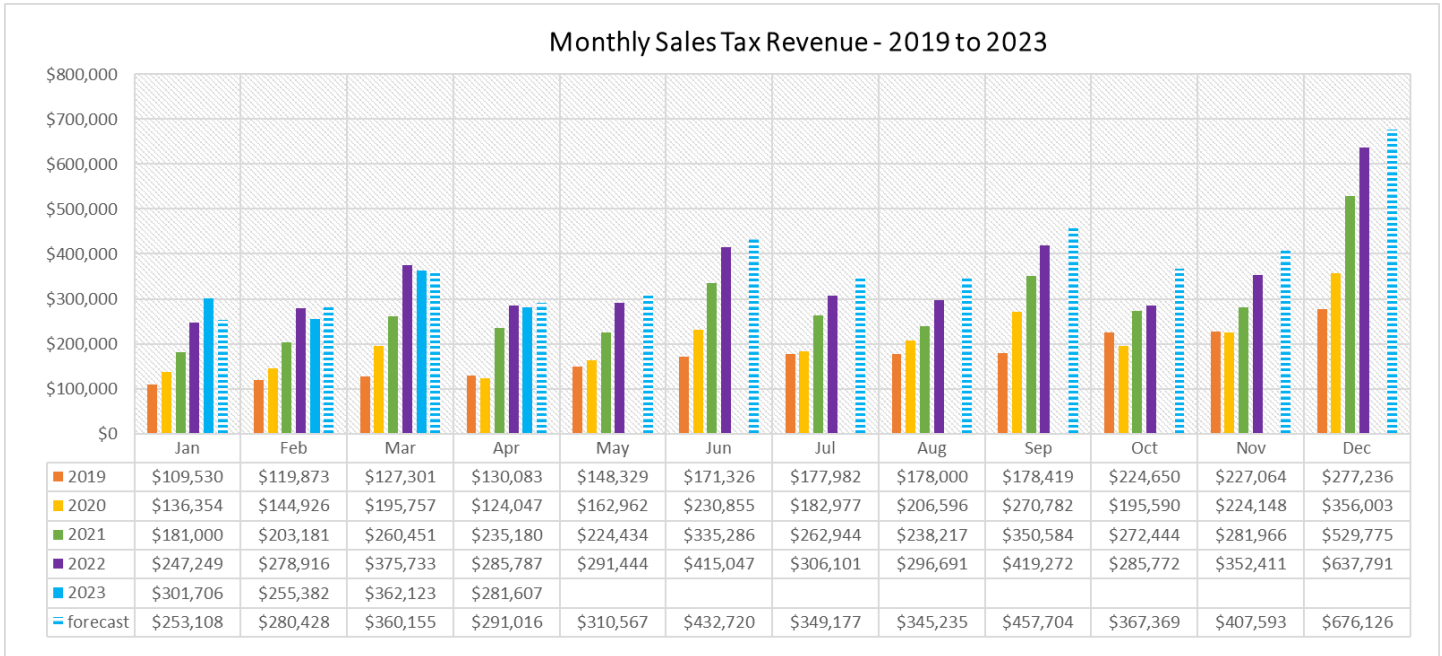


TOTAL TAX REVENUE



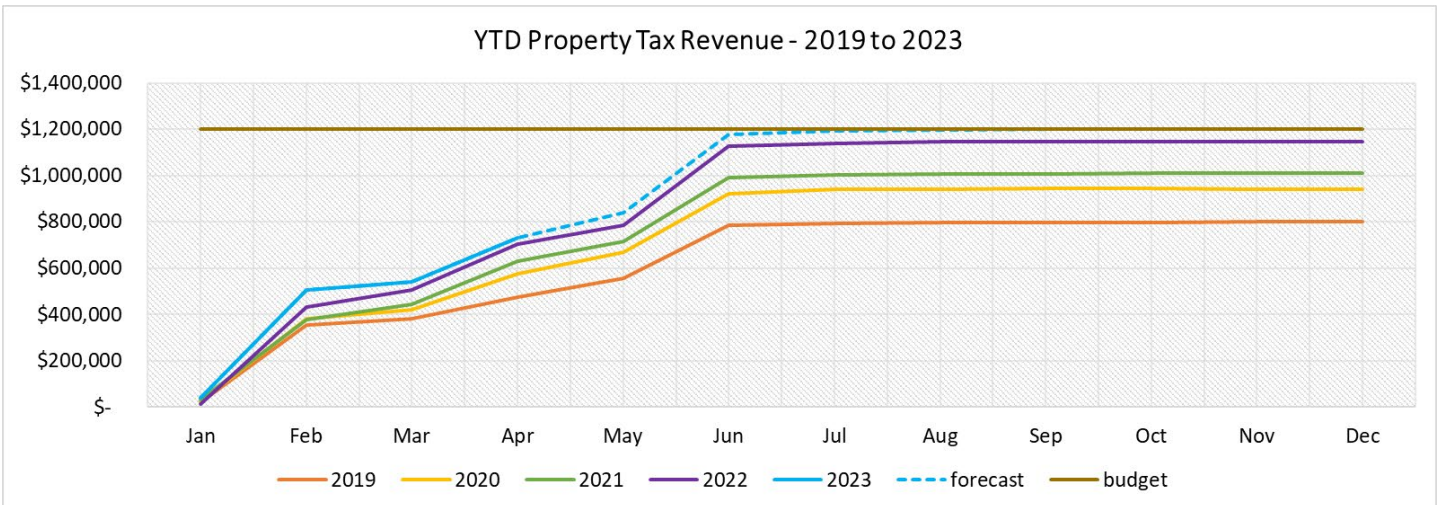
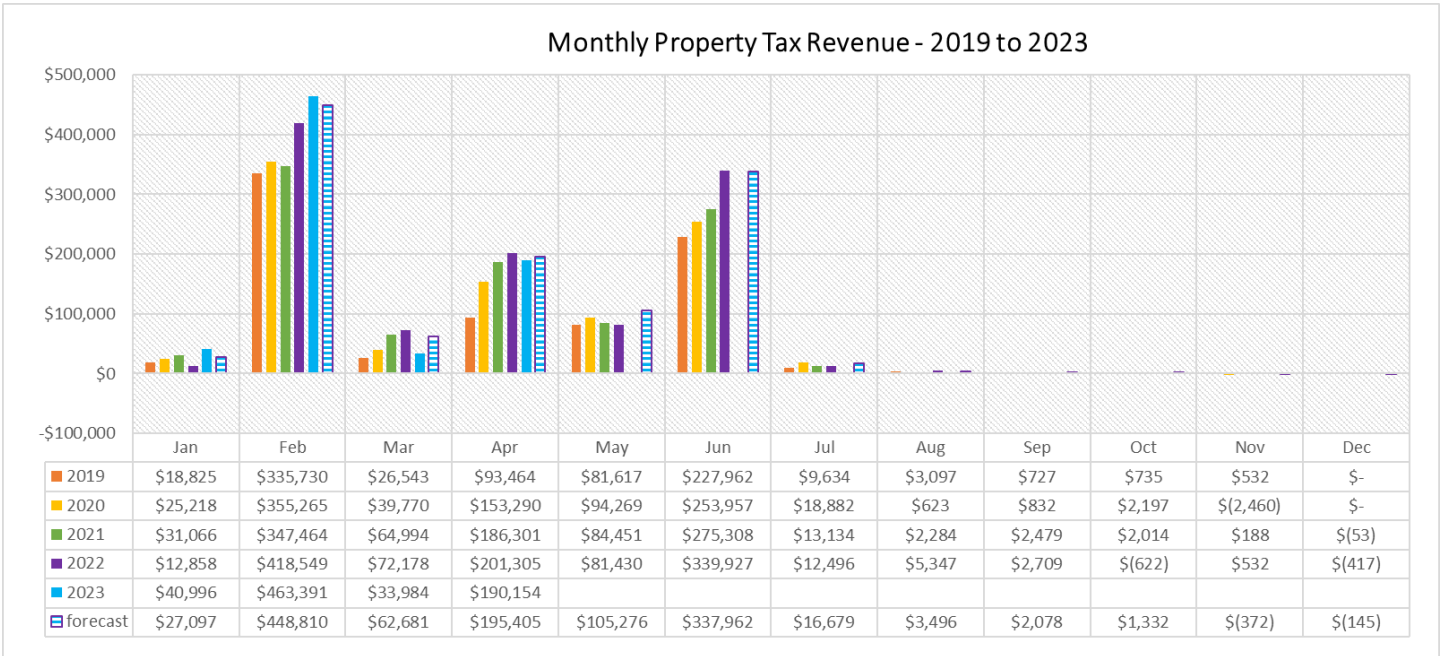


SALES TAX REVENUE





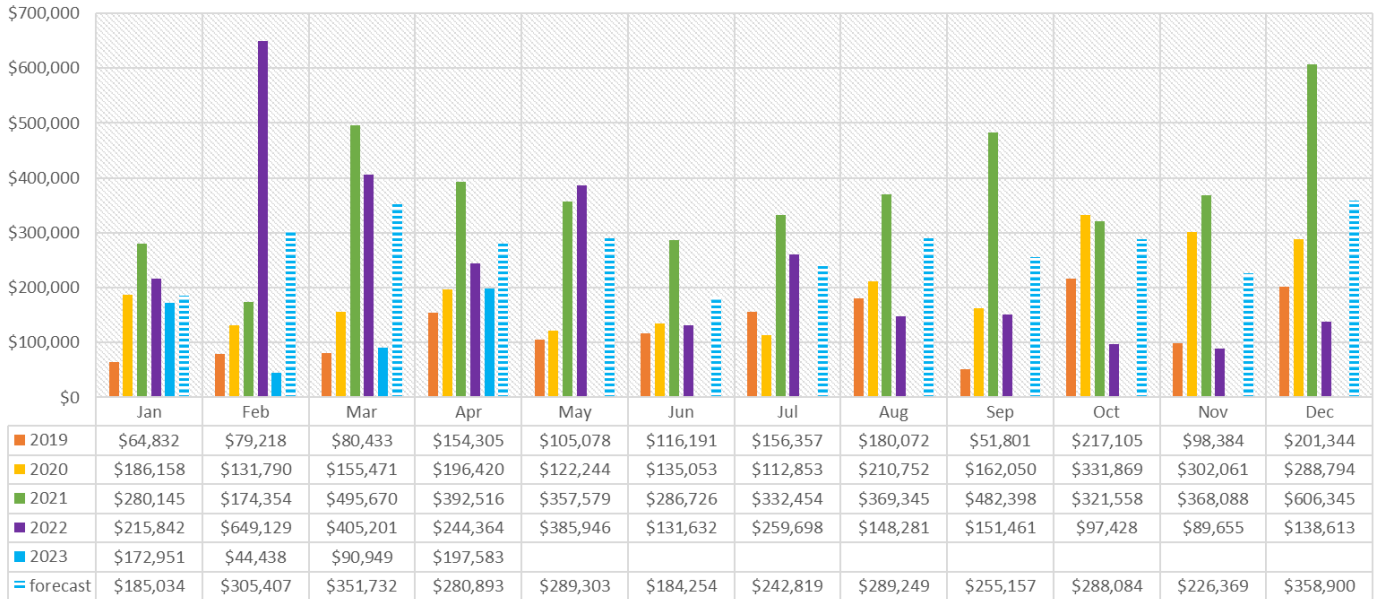
PROPERTY TAX REVENUE



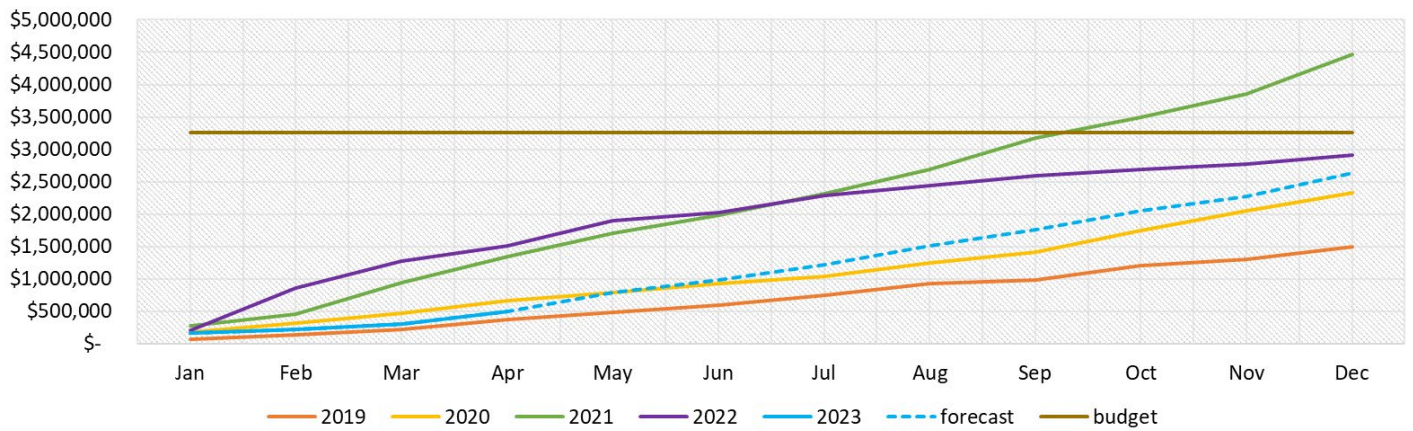


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



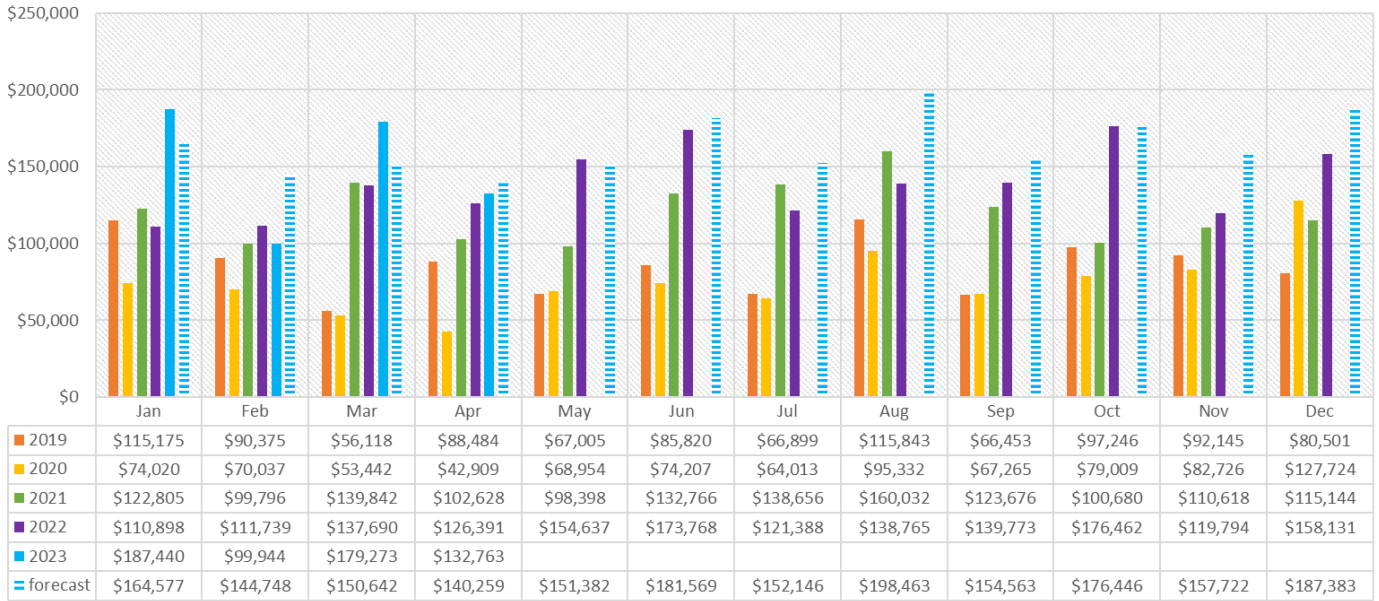
YTD Construction Use Tax Revenue - 2019 to 2023



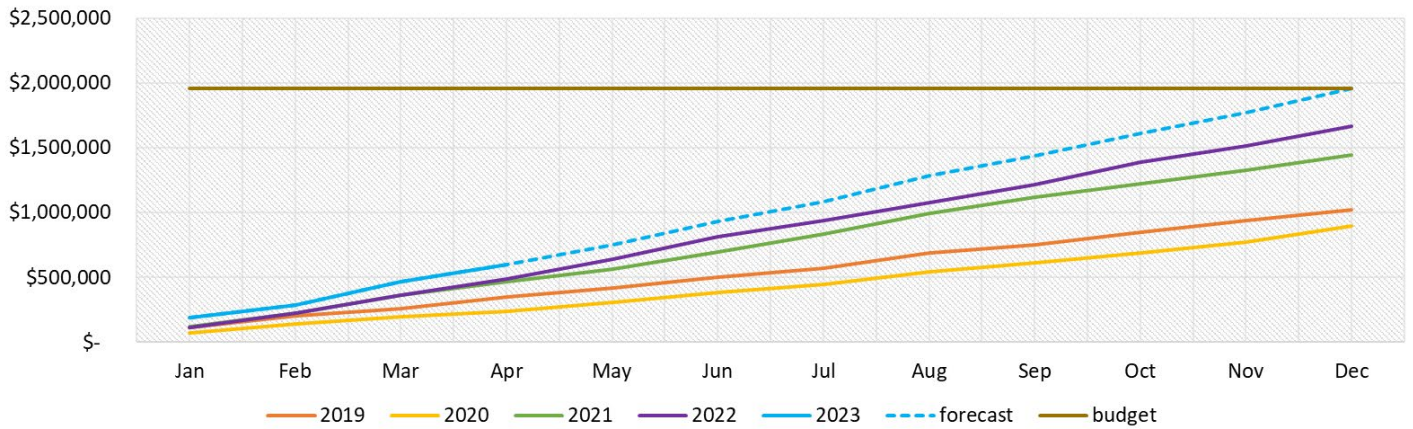


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023



Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	11,835	(6,835)	237%	19,056	(7,221)	-38%
Liquor/Tobacco Licenses	2,000	989	1,011	49%	959	30	3%
Contractor Licenses	30,000	13,575	16,425	45%	17,150	(3,575)	-21%
Sign Permits	-	2,563	(2,563)	n/a	-	2,563	n/a
ROW/GESC Permits	200,000	49,838	150,162	25%	83,524	(33,686)	-40%
TOTAL LICENSES AND PERMITS	237,000	78,800	158,200	33%	120,689	(41,889)	-35%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 33% of the budget is received and is 35% (\$41,889) lower than in 2022.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Highway Users Trust Fund - State	323,000	98,707	224,293	31%	86,727	11,980	14%
Motor Vehicle Registration Fee	54,400	14,527	39,873	27%	14,991	(464)	-3%
Cigarette Tax	4,000	1,757	2,243	44%	1,988	(231)	-12%
Road/Bridge Prop Tax - County Sharebk	591,300	258,963	332,337	44%	245,486	13,477	5%
Sales Tax - County Shareback	182,300	44,952	137,348	25%	47,083	(2,131)	-5%
MV Use Tax - County Shareback	231,000	68,832	162,168	30%	55,896	12,936	23%
Const. Materials Use Tax - County Shbk	430,700	56,253	374,447	13%	165,222	(108,969)	-66%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	543,991	1,281,809	30%	617,393	(73,402)	-12%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 30% of the budget is received and is 12% (\$73,402) lower than in 2022.

Charges for Services Revenue

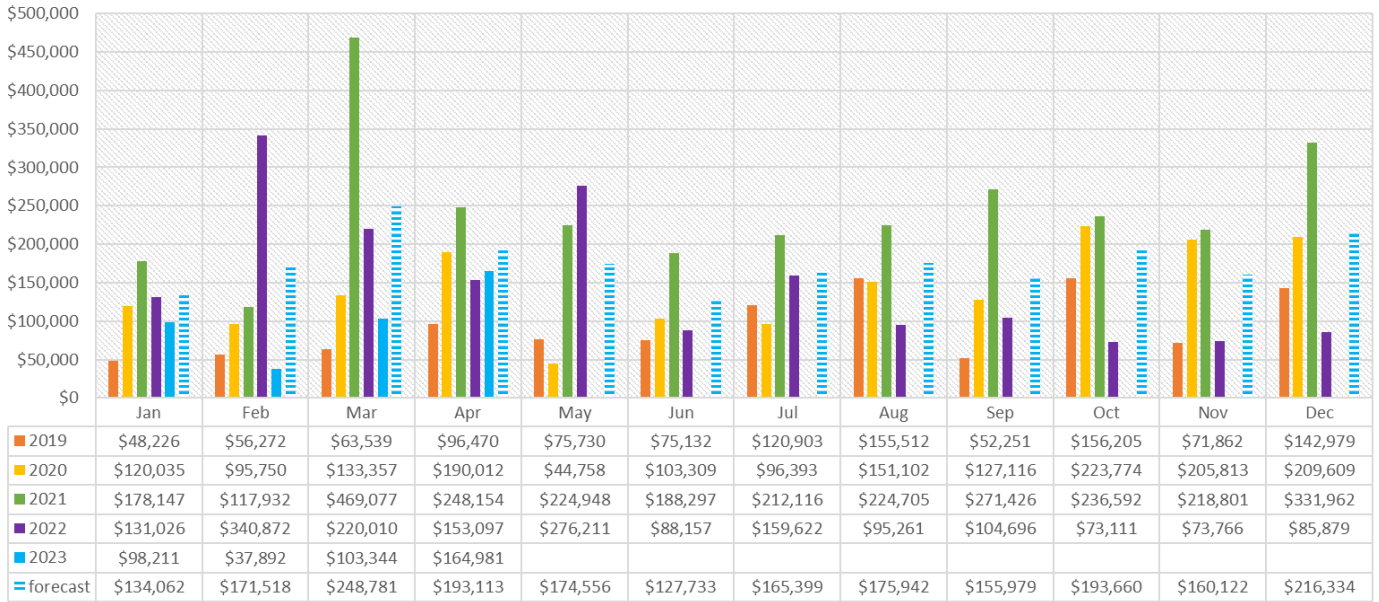
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	17,138	52,862	24%	18,912	(1,774)	-9%
Finance Fees	7,900	1,706	6,194	22%	2,244	(538)	-24%
Credit Card Fees	59,900	15,442	44,458	26%	14,603	839	6%
Building Permit Fees	2,117,200	404,428	1,712,772	19%	845,005	(440,577)	-52%
Public Works Fees	200,000	137,331	62,669	69%	39,249	98,082	250%
Office Space Lease	25,000	10,982	14,018	44%	7,606	3,376	44%
State Disposable Carryout Bag Fee	-	285	(285)	n/a	-	285	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	587,312	1,892,688	24%	927,619	(340,307)	-37%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** because of the slowdown in building permit revenue - 24% of the budget is received and is 37% (\$340,307) lower than in 2022.
- Building permit revenue is **PROJECTING LOWER THAN BUDGET** - 19% of the budget is received and is 52% (\$440,577) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

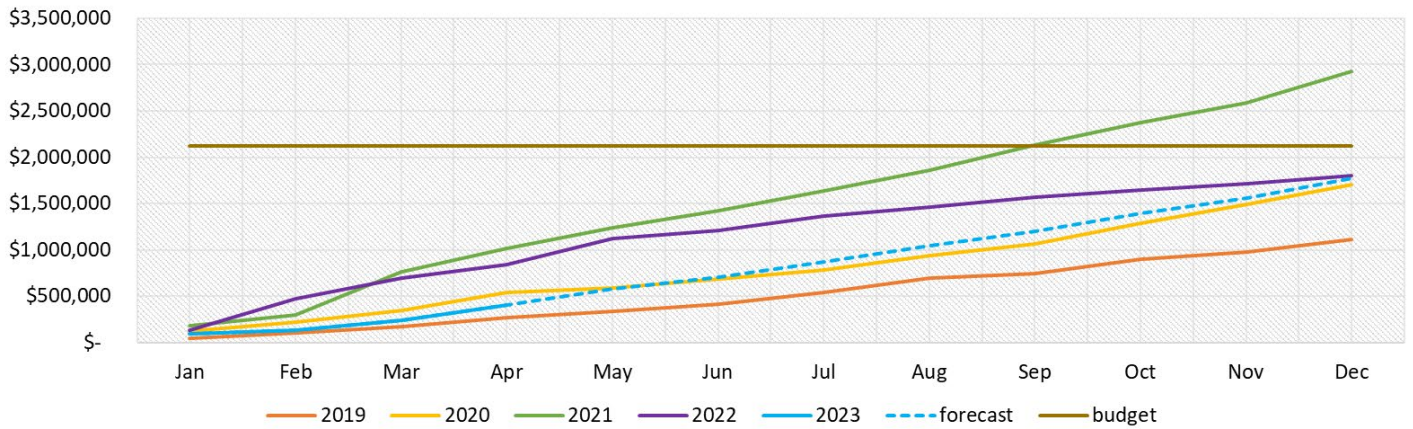


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	89,162	(26,262)	142%	18,854	70,308	>300%
<i>Other</i>							
Interest Earnings	504,800	97,252	407,548	19%	19,535	77,716	>300%
Miscellaneous	800,000	10,764	789,236	1%	13,963	(3,199)	-23%
TOTAL OTHER	1,304,800	108,016	1,196,784	8%	33,498	74,517	222%

General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 27% of the approved budget expended. Overall, total expenditures, including transfers, are 15% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 73,329	\$ 84,571	46%	\$ 78,060	\$ (4,731)	-6%
City Manager	297,100	97,989	199,111	33%	90,409	7,580	8%
Inter-/Non-Departmental	415,700	252,171	163,529	61%	136,361	115,810	85%
Communications	235,000	65,414	169,586	28%	53,339	12,075	23%
Legal Services	230,000	68,839	161,161	30%	52,487	16,352	31%
Finance/Human Resources	394,300	132,896	261,404	34%	108,826	24,070	22%
City Clerk	295,100	110,139	184,961	37%	107,744	2,395	2%
Municipal Court	41,500	10,068	31,432	24%	10,195	(127)	-1%
Public Safety	1,287,400	455,555	831,845	35%	399,527	56,028	14%
Public Works	2,639,500	641,695	1,997,805	24%	611,911	29,784	5%
Community Development	2,247,900	335,785	1,912,115	15%	655,216	(319,431)	-49%
Economic Development	212,100	63,433	148,667	30%	29,153	34,280	118%
Community Events	276,600	23,814	252,786	9%	10,418	13,396	129%
Total operating expenditures	8,730,100	2,331,127	6,398,973	27%	2,343,646	(12,519)	-1%
Canyons Sales/Use Tax Credit	1,324,900	171,026	1,153,874	13%	541,314	(370,288)	-68%
Transfer to Parks/Recreation Fund	926,900	58,997	867,903	6%	26,935	32,062	119%
Transfer to Capital Impr Fund	7,475,000	122,272	7,352,728	2%	118,960	3,312	3%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 2,683,422	\$ 15,773,478	15%	\$ 3,030,855	\$ (347,433)	-11%



PARKS AND RECREATION FUND

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION FUND							
REVENUE							
Park Use Fees	\$ 22,100	\$ 23,098	\$ (998)	105%	\$ 14,139	\$ 8,959	63%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	36,700	(36,700)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	58,997	867,903	6%	26,935	32,062	119%
Transfer from Conservation Trust Fund	350,000	-	350,000	0%	-	-	n/a
TOTAL REVENUE	\$ 1,599,000	\$ 82,095	\$ 1,516,905	5%	\$ 77,774	\$ 4,321	6%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 82,095	\$ 516,905	14%	\$ 82,180	\$ (85)	0%
Regional Disc Golf Course	550,000	290,886	259,114	53%	-	290,886	n/a
Trail Improvements	266,800	9,410	257,390	4%	-	9,410	n/a
Soaring Hawk Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	487,000	-	487,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,052,800	\$ 382,391	\$ 1,670,409	19%	\$ 82,180	\$ 300,211	>300%



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

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	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ 6,729	\$ 224,871	3%	\$ 5,447	\$ 1,282	24%

PARKS & RECREATION NORTH FUND

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Cash Transfer from CPNMD	\$ 6,478,000	\$ 6,477,963	\$ 37	100%	\$ -	\$ 6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 6,477,963	\$ 37	100%	\$ -	\$ 6,477,963	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 2,362	\$ 1,412,738	0%	\$ -	\$ 2,362	n/a
Pickleball Courts Improvements	438,400	-	438,400	0%	-	-	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 2,362	\$ 2,346,938	0%	\$ -	\$ 2,362	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Conservation Trust Fund	\$ 78,000	\$ 25,357	\$ 52,643	33%	\$ 19,448	\$ 5,909	30%
Cash Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 451,096	\$ (373,096)	578%	\$ 19,448	\$ 431,648	>300%
TOTAL TRANSFERS OUT							
TOTAL TRANSFERS OUT	\$ 350,000	\$ -	\$ 350,000	0%	\$ -	\$ -	n/a



CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ -	\$ -	n/a
Grants	400,000	-	400,000	0%	-	-	n/a
Transfer from General Fund	7,475,000	122,272	7,352,728	2%	118,960	3,312	3%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 122,272	\$ 9,962,228	1%	\$ 118,960	\$ 3,312	3%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 59,993	\$ 1,717,507	3%	\$ 2,297	\$ 57,696	>300%
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Monarch - Winterberry to N City limits	1,949,500	6,485	1,943,015	0%	-	6,485	n/a
CP Pkwy - Yorkshire to Village Square D	475,000	1,626	473,374	0%	-	1,626	n/a
Happy Canyon Bridge over I-25	1,198,200	-	1,198,200	0%	16,514	(16,514)	-100%
Monarch - Glen Oaks to CP Parkway	400,000	-	400,000	0%	-	-	n/a
Lagae Roundabout	3,947,500	-	3,947,500	0%	-	-	n/a
Traffic Signal Improvements	225,600	3,500	222,100	2%	4,500	(1,000)	-22%
Pedestrian Safety Improvements	129,600	41,932	87,668	32%	454	41,478	>300%
Forest Park to Timbertrail Elem Sidewalk	500,000	-	500,000	0%	-	-	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	8,736	2,175,664	0%	46,232	(37,496)	-81%
N Monarch Gateway	782,800	-	782,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 14,395,100	\$ 122,272	\$ 14,272,828	1%	\$ 69,997	\$ 52,275	75%

STORMWATER UTILITY FUND

This is a new fund.

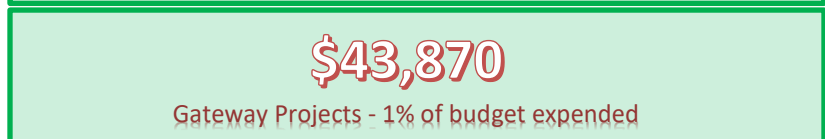
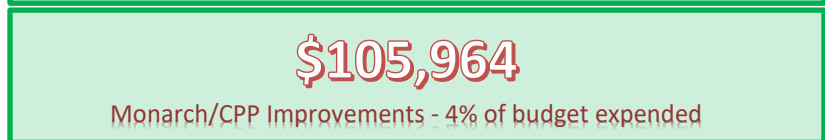
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 3,570	\$ -	n/a	\$ -	\$ 3,570	n/a
Public Works Fees	-	-	-	n/a	-	-	n/a
Residential User Fees	493,500	-	-	0%	-	-	n/a
Commercial User Fees	56,900	-	-	0%	-	-	n/a
Cash Transfer from CPNMD	1,375,900	1,375,963	-	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,379,533	\$ -	72%	\$ -	\$ 1,379,533	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 53,465	\$ 149,135	26%	\$ -	\$ 53,465	n/a
Pronghorn Park Drainage Improvement	100,000	-	100,000	0%	-	-	n/a
Capital Improvements	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 53,465	\$ 599,135	8%	\$ -	\$ 53,465	n/a



May 2023 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.

Summary



The following information includes major category financial figures through May 31. Charts and graphs are also presented to reflect historical trends and forecasts for the City’s major revenues.



GENERAL FUND

Revenues - primarily reported on an accrual basis.

Overall, 34% of the operating revenue budget is received, and revenue is 18% or \$1,326,080 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 4,150,257	\$ 7,697,943	35%	\$ 5,192,109	\$ (1,041,852)	-20%
Licenses/Permits	237,000	90,418	146,582	38%	136,073	(45,655)	-34%
Intergovernmental	1,825,800	615,758	1,210,042	34%	708,006	(92,248)	-13%
Charges for Services	2,480,000	905,654	1,574,346	37%	1,251,697	(346,043)	-28%
Fines and Forfeitures	62,900	109,312	(46,412)	174%	24,170	85,142	352%
Other	1,304,800	158,727	1,146,073	12%	44,152	114,576	260%
Total	\$ 17,758,700	\$ 6,030,126	\$ 11,728,574	34%	\$ 7,356,207	\$ (1,326,080)	-18%

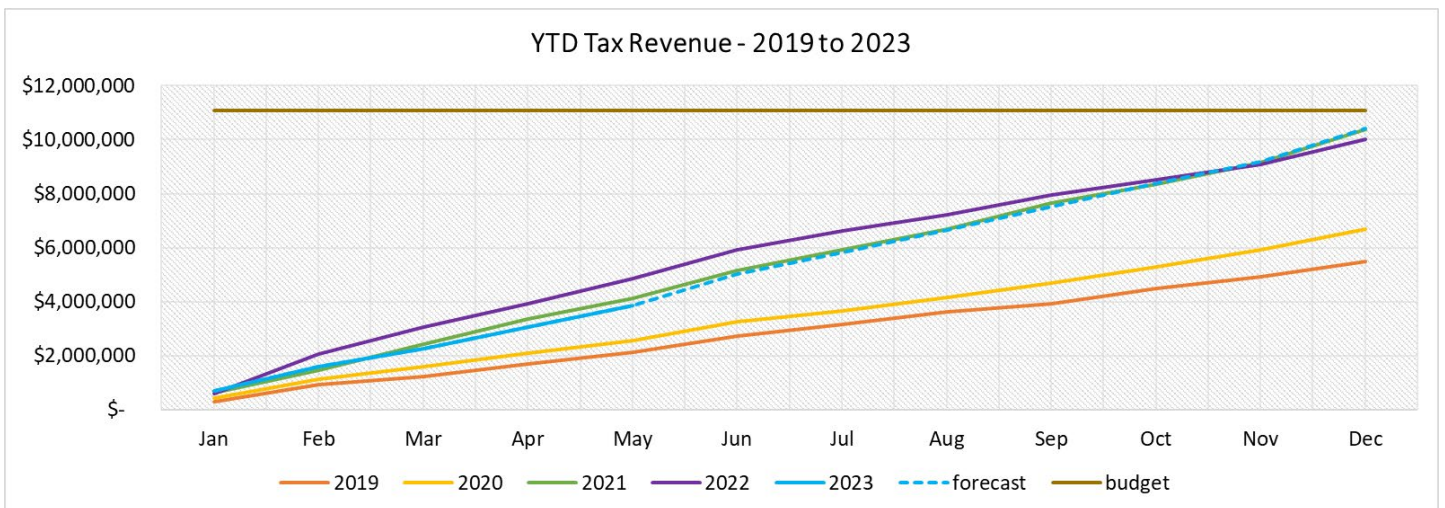
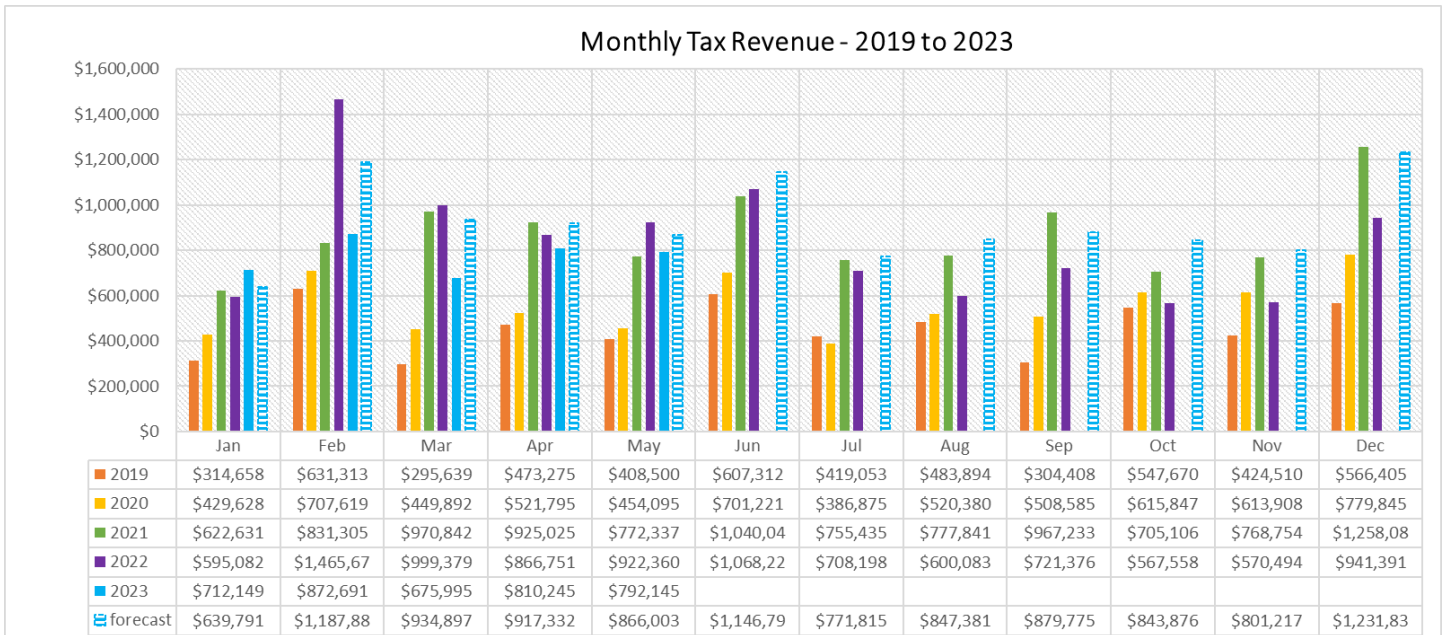
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax	\$ 1,200,300	\$ 811,492	\$ 388,808	68%	\$ 786,320	\$ 25,172	3%
Specific Ownership Tax	120,000	46,521	73,479	39%	41,960	4,561	11%
Sales Tax	4,531,200	1,538,016	2,993,184	34%	1,479,129	58,887	4%
Sales Tax - Collections/Enforcement	-	-	-	n/a	99,519	(99,519)	-100%
Construction Materials Use Tax	3,257,200	726,422	2,530,778	22%	1,900,482	(1,174,060)	-62%
Motor Vehicle Use Tax	1,959,900	740,774	1,219,126	38%	641,355	99,419	16%
Franchise - Electric	343,200	113,840	229,360	33%	104,850	8,990	9%
Franchise - Gas	190,000	123,984	66,016	65%	93,254	30,730	33%
Franchise - Cable	246,400	49,208	197,192	20%	45,240	3,968	9%
TOTAL TAXES	11,848,200	4,150,257	7,697,943	35%	5,192,109	(1,041,852)	-20%

- Total tax revenue - 35% of the budget is received and is 20% (\$1,041,852) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 34% of the budget is received and is 4% (\$58,887) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 22% of the budget is received and is 62% (\$1,174,060) lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 90 building permits issued YTD for new home construction, compared to 267 permits 2022 YTD.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 68% of the budget is received and is 3% (\$25,172) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 38% of the budget is received and is 16% (\$99,419) more than 2022 YTD.

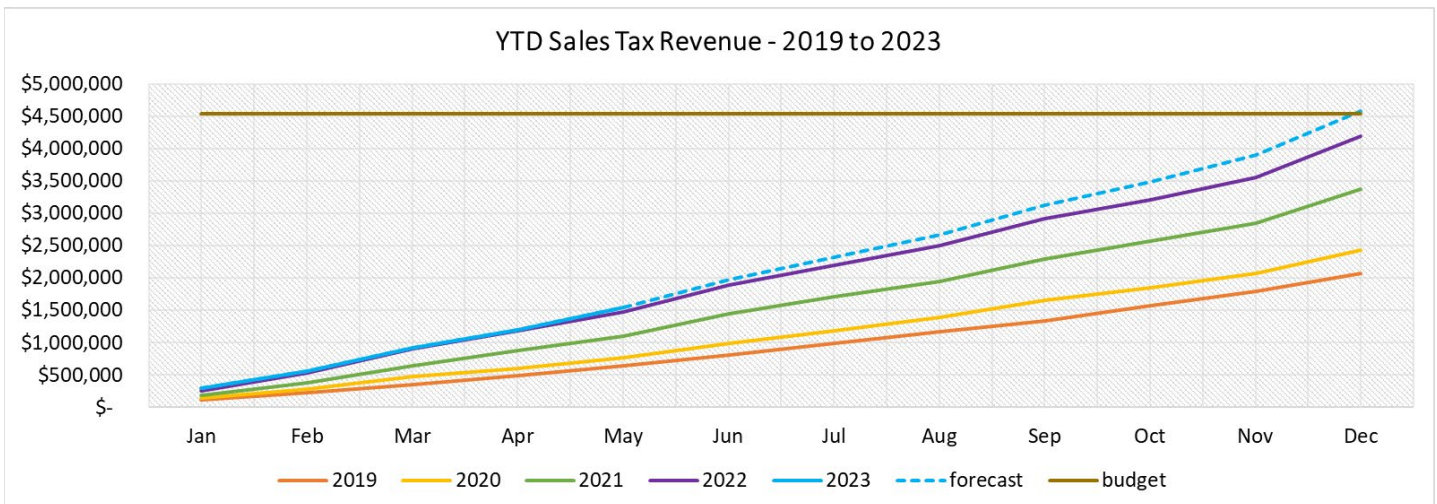
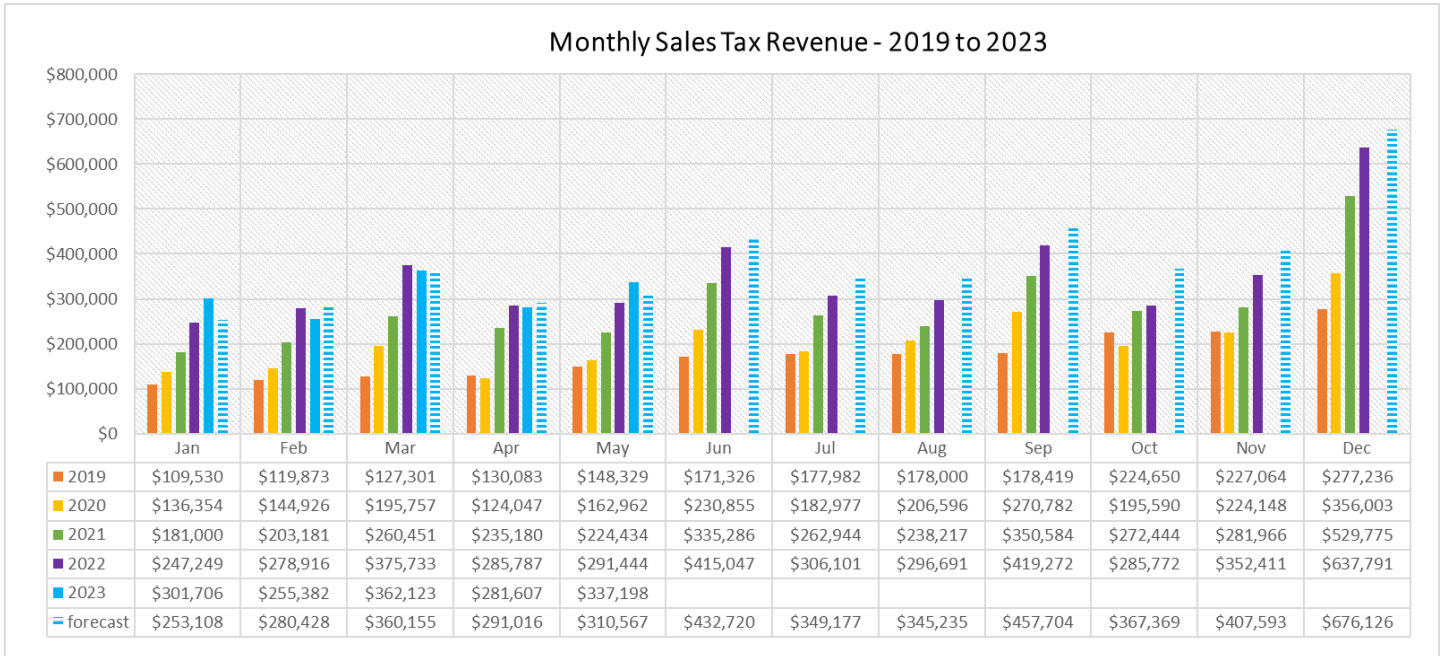


TOTAL TAX REVENUE



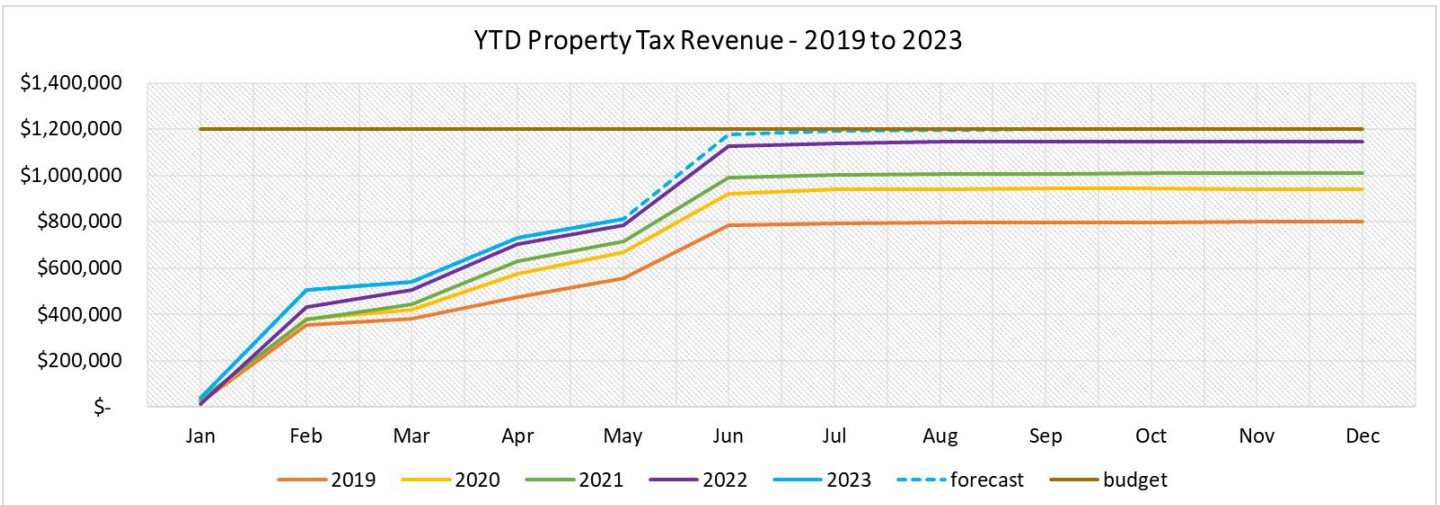
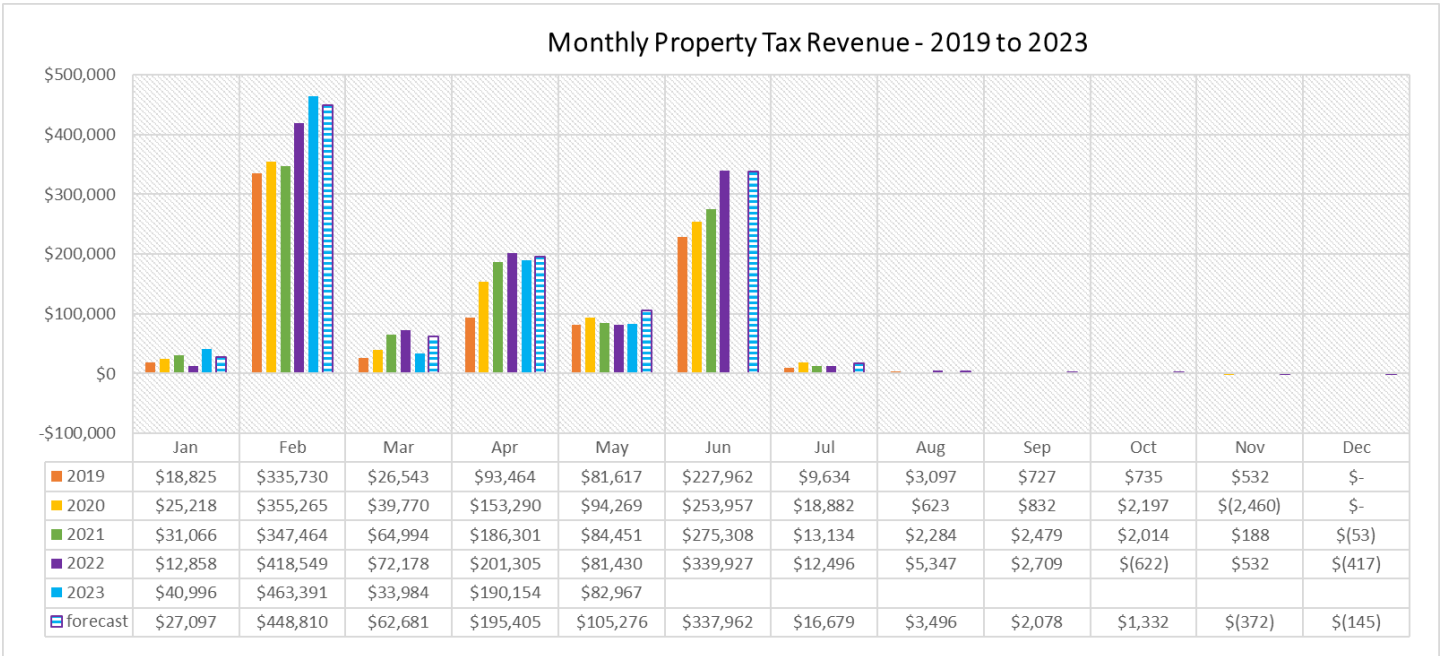


SALES TAX REVENUE





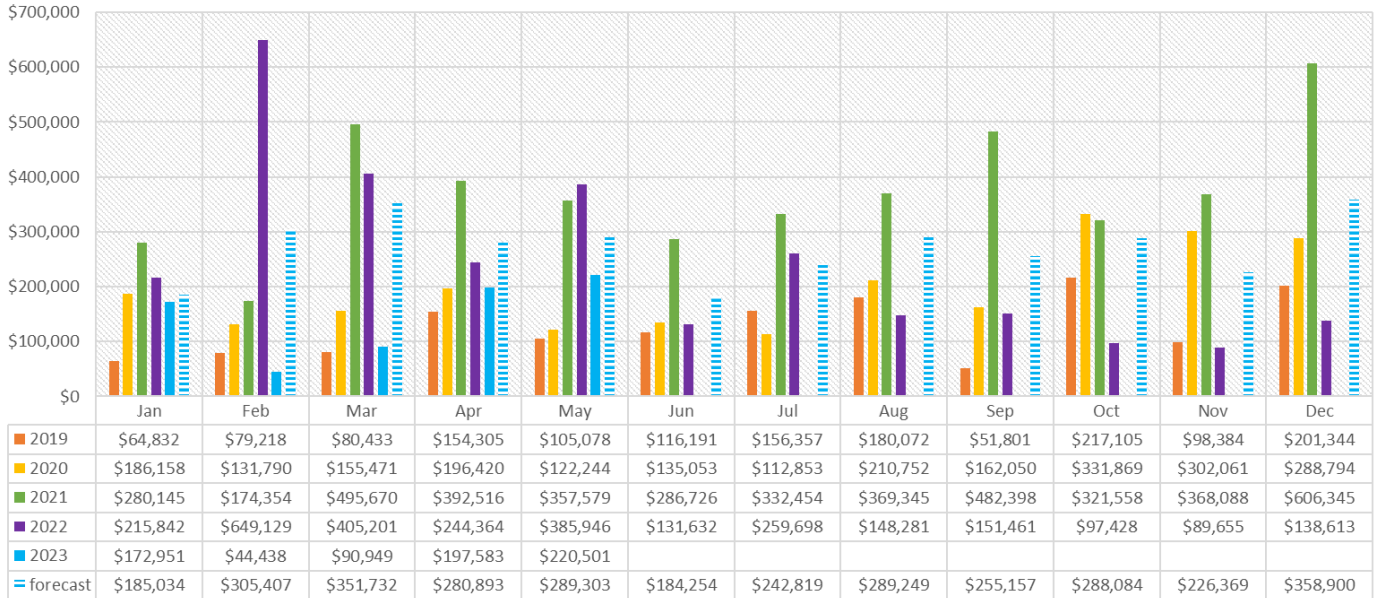
PROPERTY TAX REVENUE



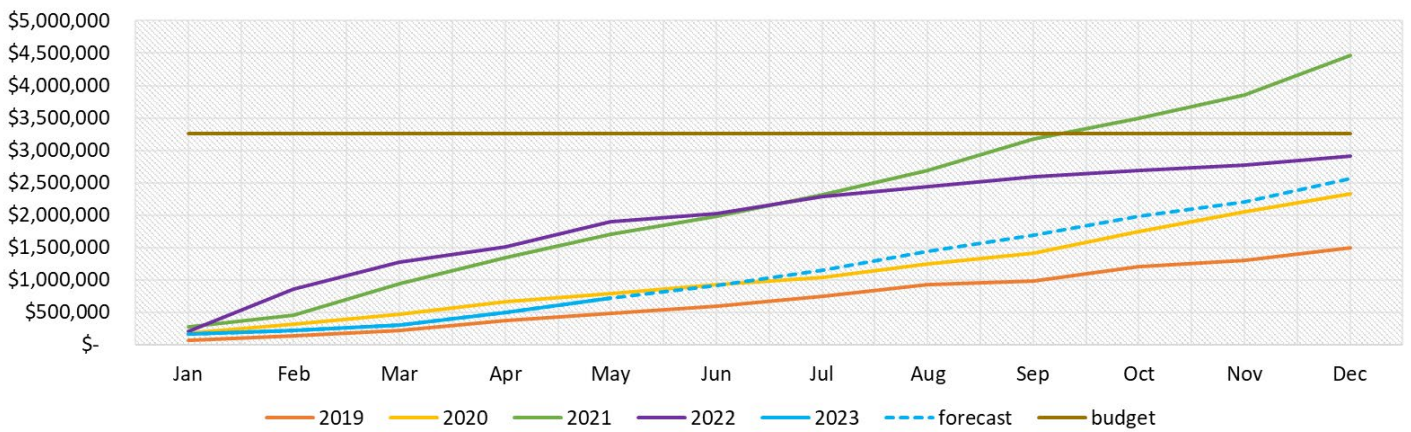


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



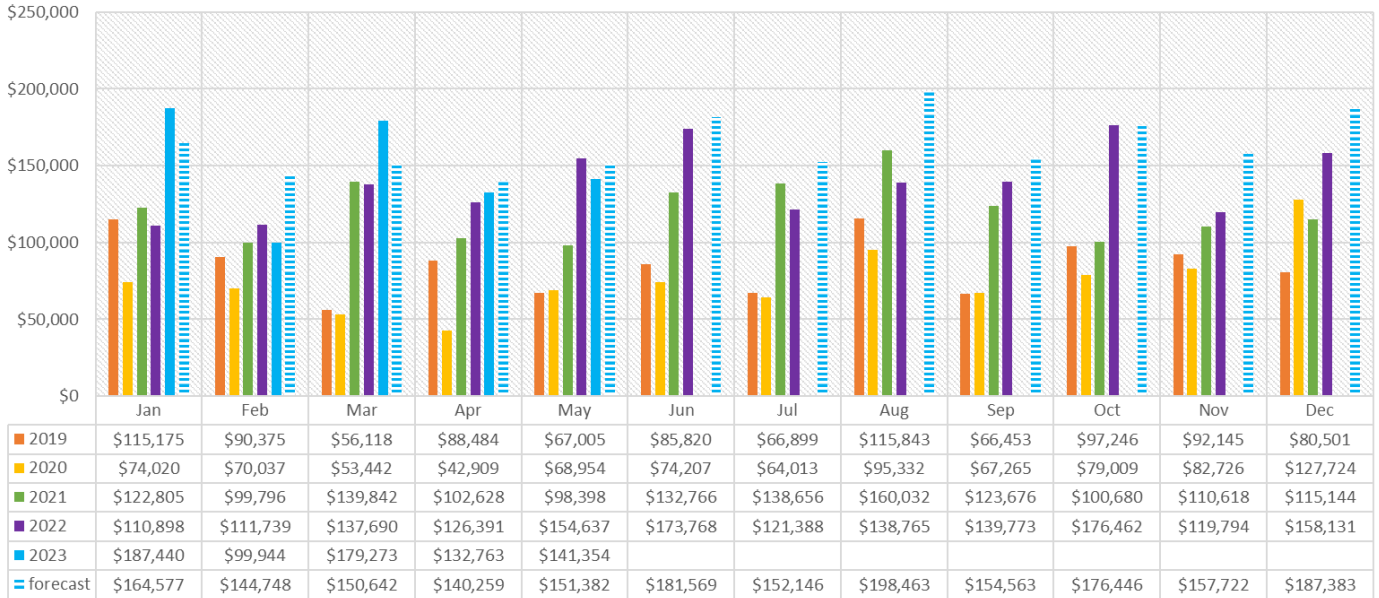
YTD Construction Use Tax Revenue - 2019 to 2023



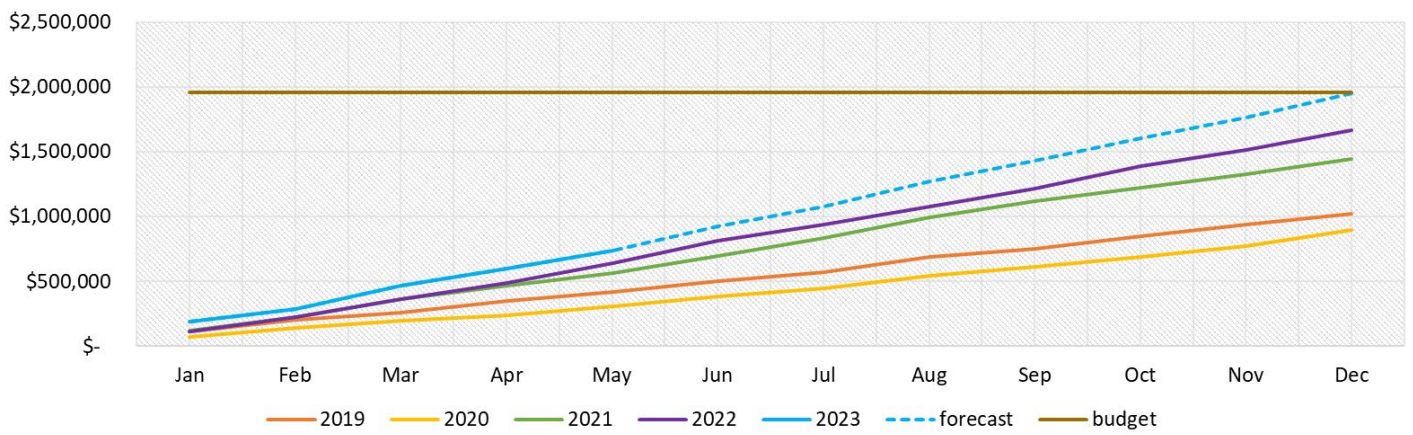


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	12,355	(7,355)	247%	20,086	(7,731)	-38%
Liquor/Tobacco Licenses	2,000	1,327	673	66%	1,572	(245)	-16%
Contractor Licenses	30,000	16,537	13,463	55%	20,387	(3,850)	-19%
Sign Permits	-	2,563	(2,563)	n/a	-	2,563	n/a
ROW/GESC Permits	200,000	57,636	142,364	29%	94,028	(36,392)	-39%
TOTAL LICENSES AND PERMITS	237,000	90,418	146,582	38%	136,073	(45,655)	-34%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 38% of the budget is received and is 34% (\$45,655) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023.

Intergovernmental Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Intergovernmental</i>							
Highway Users Trust Fund - State	323,000	125,699	197,301	39%	106,401	19,298	18%
Motor Vehicle Registration Fee	54,400	18,276	36,124	34%	18,870	(594)	-3%
Cigarette Tax	4,000	2,496	1,504	62%	1,988	508	26%
Road/Bridge Prop Tax - County Sharebk	591,300	258,963	332,337	44%	245,486	13,477	5%
Sales Tax - County Shareback	182,300	44,952	137,348	25%	47,083	(2,131)	-5%
MV Use Tax - County Shareback	231,000	85,064	145,936	37%	73,653	11,411	15%
Const. Materials Use Tax - County Shbk	430,700	80,308	350,392	19%	207,325	(127,017)	-61%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	615,758	1,210,042	34%	708,006	(92,248)	-13%

- Intergovernmental revenue is **PROJECTING LOWER THAN BUDGET** - 34% of the budget is received and is 12% (\$73,402) lower than in 2022. Construction materials use tax county shareback revenue is below budget expectations for the reason discussed in the tax revenue section above. Motor vehicle registration fee revenue and sales tax county shareback revenue seem to be lower than budget expectations, as well.

Charges for Services Revenue

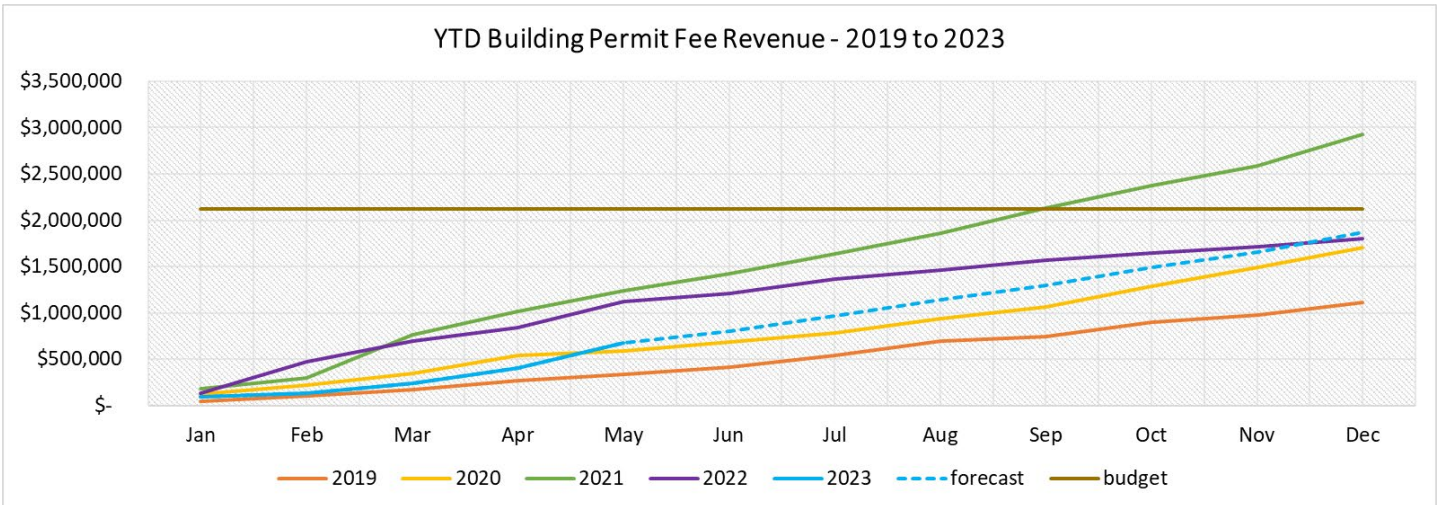
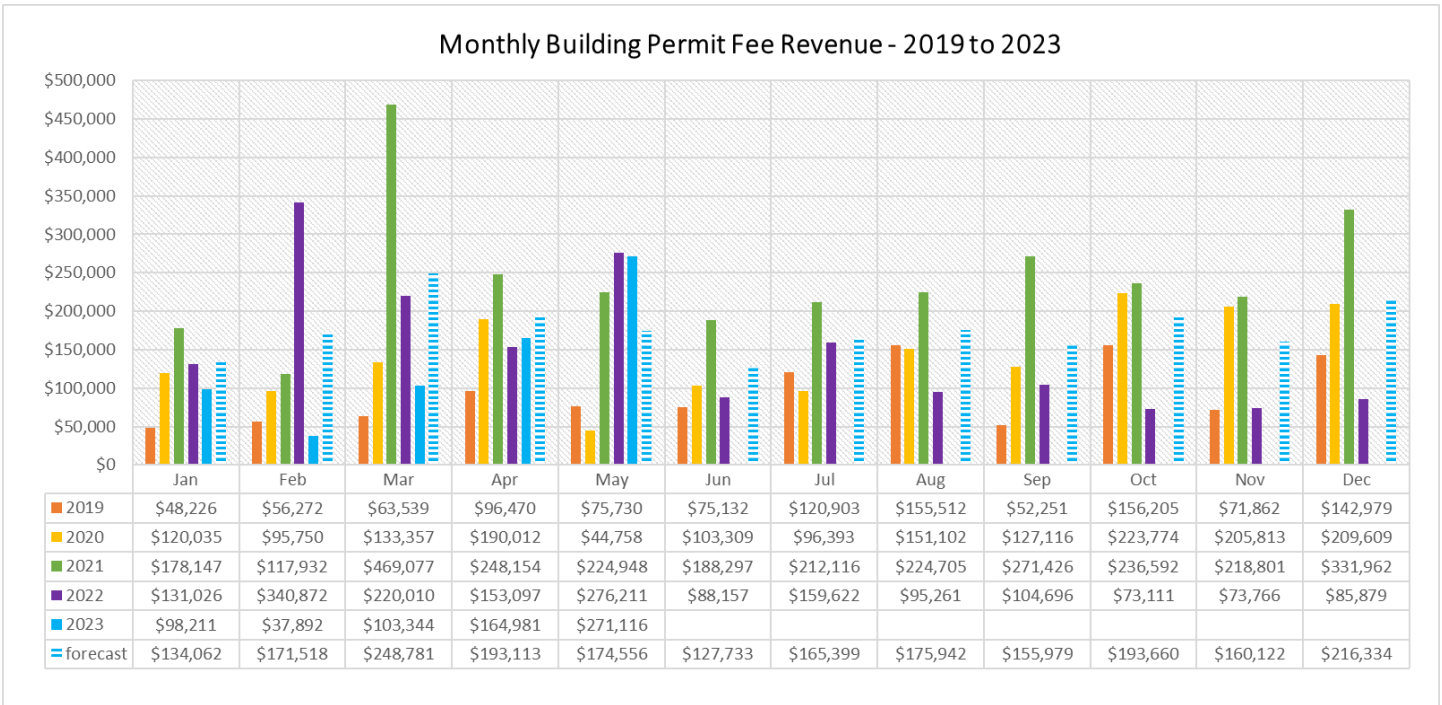
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	54,034	15,966	77%	47,983	6,051	13%
Finance Fees	7,900	2,839	5,061	36%	3,230	(391)	-12%
Credit Card Fees	59,900	24,084	35,816	40%	19,911	4,173	21%
Building Permit Fees	2,117,200	675,544	1,441,656	32%	1,121,216	(445,672)	-40%
Public Works Fees	200,000	137,331	62,669	69%	49,849	87,482	175%
Office Space Lease	25,000	11,822	13,178	47%	9,508	2,314	24%
State Disposable Carryout Bag Fee	-	489	(489)	n/a	-	489	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	905,654	1,574,346	37%	1,251,697	(346,043)	-28%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 37% of the budget is received and is 28% (\$346,043) lower than 2022 YTD.



- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 32% of the budget is received and is 40% (\$445,672) lower than 2022 YTD. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

BUILDING PERMIT FEE REVENUE





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	109,312	(46,412)	174%	24,170	85,142	>300%
<i>Other</i>							
Interest Earnings	504,800	140,995	363,805	28%	23,794	117,202	>300%
Miscellaneous	800,000	17,732	782,268	2%	20,358	(2,626)	-13%
TOTAL OTHER	1,304,800	158,727	1,146,073	12%	44,152	114,576	260%

General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 34% of the approved budget expended. Overall, total expenditures, including transfers, are 19% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 99,540	\$ 58,360	63%	\$ 87,224	\$ 12,316	14%
City Manager	297,100	125,368	171,732	42%	108,946	16,422	15%
Inter-/Non-Departmental	415,700	287,956	127,744	69%	139,409	148,547	107%
Communications	235,000	78,429	156,571	33%	84,352	(5,923)	-7%
Legal Services	230,000	82,183	147,817	36%	62,822	19,361	31%
Finance/Human Resources	394,300	164,076	230,224	42%	141,526	22,550	16%
City Clerk	295,100	128,099	167,001	43%	124,738	3,361	3%
Municipal Court	41,500	13,904	27,596	34%	13,369	535	4%
Public Safety	1,287,400	568,962	718,438	44%	507,282	61,680	12%
Public Works	2,639,500	764,415	1,875,085	29%	842,152	(77,737)	-9%
Community Development	2,247,900	497,987	1,749,913	22%	843,718	(345,731)	-41%
Economic Development	212,100	100,813	111,287	48%	40,099	60,714	151%
Community Events	276,600	42,354	234,246	15%	51,190	(8,836)	-17%
Total operating expenditures	8,730,100	2,954,086	5,776,014	34%	3,046,827	(92,741)	-3%
Canyons Sales/Use Tax Credit	1,324,900	259,084	1,065,816	20%	709,433	(450,349)	-63%
Transfer to Parks/Recreation Fund	926,900	89,900	837,000	10%	26,935	62,965	234%
Transfer to Capital Impr Fund	7,475,000	243,783	7,231,217	3%	118,960	124,823	105%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 3,546,853	\$ 14,910,047	19%	\$ 3,902,155	\$ (355,302)	-9%



PARKS AND RECREATION FUND

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION FUND							
REVENUE							
Park Use Fees	\$ 22,100	25,523	\$ (3,423)	115%	15,905	\$ 9,618	60%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	38,200	(38,200)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	89,900	837,000	10%	26,935	62,965	234%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	-	250,000	n/a
TOTAL REVENUE	\$ 1,599,000	\$ 365,423	\$ 1,233,577	23%	\$ 81,040	\$ 284,383	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 115,423	\$ 483,577	19%	\$ 98,278	\$ 17,145	17%
Pronghorn Park/Disc Golf Course	550,000	466,152	83,848	85%	11,308	454,844	>300%
Trail Improvements	266,800	10,230	256,570	4%	-	10,230	n/a
Soaring Hawk Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	487,000	7,000	480,000	1%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,052,800	\$ 598,805	\$ 1,453,995	29%	\$ 109,586	\$ 482,219	>300%

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
NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND							
TOTAL REVENUE	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ 21,746	\$ 209,854	9%	\$ 14,173	\$ 7,573	53%

PARKS & RECREATION NORTH FUND

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
PARKS & RECREATION NORTH FUND							
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 456,518	\$ (456,518)	n/a	\$ -	\$ 456,518	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ -	\$ 6,478,000	0%	\$ -	\$ -	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 36,165	\$ 1,378,935	3%	\$ -	\$ 36,165	n/a
Pickleball Courts	438,400	-	438,400	0%	-	-	n/a
Coyote Ridge Park Improvements	-	3,127	(3,127)	n/a	-	3,127	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 39,292	\$ 2,310,008	2%	\$ -	\$ 39,292	n/a



CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
CONSERVATION TRUST FUND							
State Conservation Trust Fund	\$ 78,000	\$ 25,357	\$ 52,643	33%	\$ 19,448	\$ 5,909	30%
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
Interest Earnings	-	1,806	(1,806)	n/a	-	1,806	n/a
TOTAL REVENUE	\$ 78,000	\$ 452,902	\$ (374,902)	581%	\$ 19,448	\$ 431,648	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ -	\$ 250,000	n/a

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 2,346,700	\$ -	\$ 2,346,700	0%	\$ -	\$ -	n/a
Grants	400,000	-	400,000	0%	-	-	n/a
Transfer from General Fund	6,975,000	243,783	6,731,217	3%	118,960	124,823	105%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 243,783	\$ 9,840,717	2%	\$ 118,960	\$ 124,823	105%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 59,993	\$ 1,717,507	3%	\$ 1,040	\$ 58,953	>300%
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Monarch - Winterberry to N City limits	1,949,500	33,640	1,915,860	2%	-	33,640	n/a
CP Pkwy - Yorkshire to Village Square D	475,000	72,324	402,676	15%	-	72,324	n/a
Happy Canyon Bridge over I-25	1,198,200	-	1,198,200	0%	58,769	(58,769)	-100%
Monarch - Glen Oaks to CP Parkway	400,000	-	400,000	0%	-	-	n/a
Lagae Roundabout	3,947,500	-	3,947,500	0%	-	-	n/a
Traffic Signal Improvements	225,600	23,840	201,760	11%	74,117	(50,277)	-68%
Pedestrian Safety Improvements	129,600	41,932	87,668	32%	3,275	38,657	>300%
Forest Park to Timbertrail Elem Sidewalk	500,000	-	500,000	0%	-	-	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	12,054	2,172,346	1%	55,409	(43,355)	-78%
N Monarch Gateway	782,800	-	782,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 14,395,100	\$ 243,783	\$ 14,151,317	2%	\$ 192,610	\$ 51,173	27%

STORMWATER UTILITY FUND

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 3,570	\$ -	n/a	\$ -	\$ 3,570	n/a
Residential User Fees	493,500	-	-	0%	-	-	n/a
Commercial User Fees	56,900	-	-	0%	-	-	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	-	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,379,533	\$ -	72%	\$ -	\$ 1,379,533	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 67,762	\$ 134,838	33%	\$ -	\$ 67,762	n/a
Pronghorn Park Drainage Improvement	100,000	-	100,000	0%	-	-	n/a
Capital Improvements	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 67,762	\$ 584,838	10%	\$ -	\$ 67,762	n/a



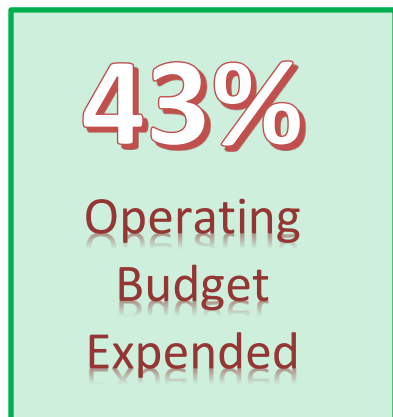
City workers unblocking drainage inlet clogged by hail during a June 2023 storm



June 2023 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.

Summary



The following information includes major category financial figures through June 30. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues - majority reported on an accrual basis.

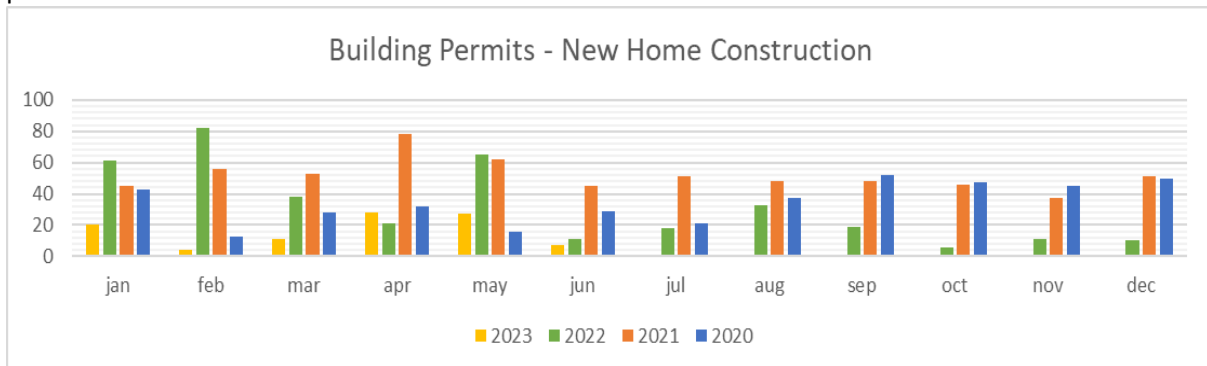
Overall, 43% of the operating revenue budget is received, and revenue is 16% or \$1,419,702 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 5,266,975	\$ 6,581,225	44%	\$ 6,322,104	\$ (1,055,129)	-17%
Licenses/Permits	237,000	99,568	137,432	42%	180,822	(81,254)	-45%
Intergovernmental	1,825,800	997,902	827,898	55%	1,086,376	(88,474)	-8%
Charges for Services	2,480,000	1,026,266	1,453,734	41%	1,393,516	(367,250)	-26%
Fines and Forfeitures	62,900	125,332	(62,432)	199%	29,115	96,217	330%
Other	1,304,800	173,041	1,131,759	13%	96,853	76,188	79%
Total	\$ 17,758,700	\$ 7,689,084	\$ 10,069,616	43%	\$ 9,108,786	\$ (1,419,702)	-16%

Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax	\$ 1,200,300	\$ 1,184,688	\$ 15,612	99%	\$ 1,126,247	\$ 58,441	5%
Specific Ownership Tax	120,000	55,591	64,409	46%	49,809	5,782	12%
Sales Tax	4,531,200	1,975,850	2,555,350	44%	1,894,176	81,674	4%
Sales Tax - Collections/Enforcement	-	-	-	n/a	99,519	(99,519)	-100%
Construction Materials Use Tax	3,257,200	786,249	2,470,951	24%	2,032,114	(1,245,865)	-61%
Motor Vehicle Use Tax	1,959,900	898,382	1,061,518	46%	815,123	83,259	10%
Franchise - Electric	343,200	135,581	207,619	40%	111,196	24,385	22%
Franchise - Gas	190,000	132,028	57,972	69%	101,548	30,480	30%
Franchise - Cable	246,400	98,606	147,794	40%	92,372	6,234	7%
TOTAL TAXES	11,848,200	5,266,975	6,581,225	44%	6,322,104	(1,055,129)	-17%

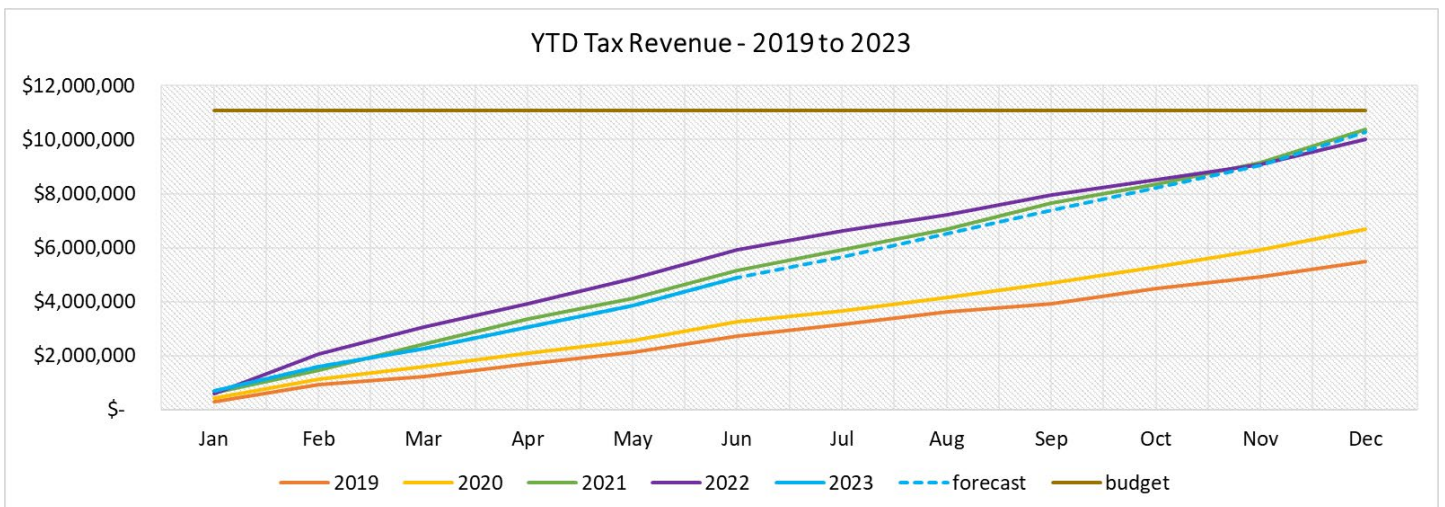
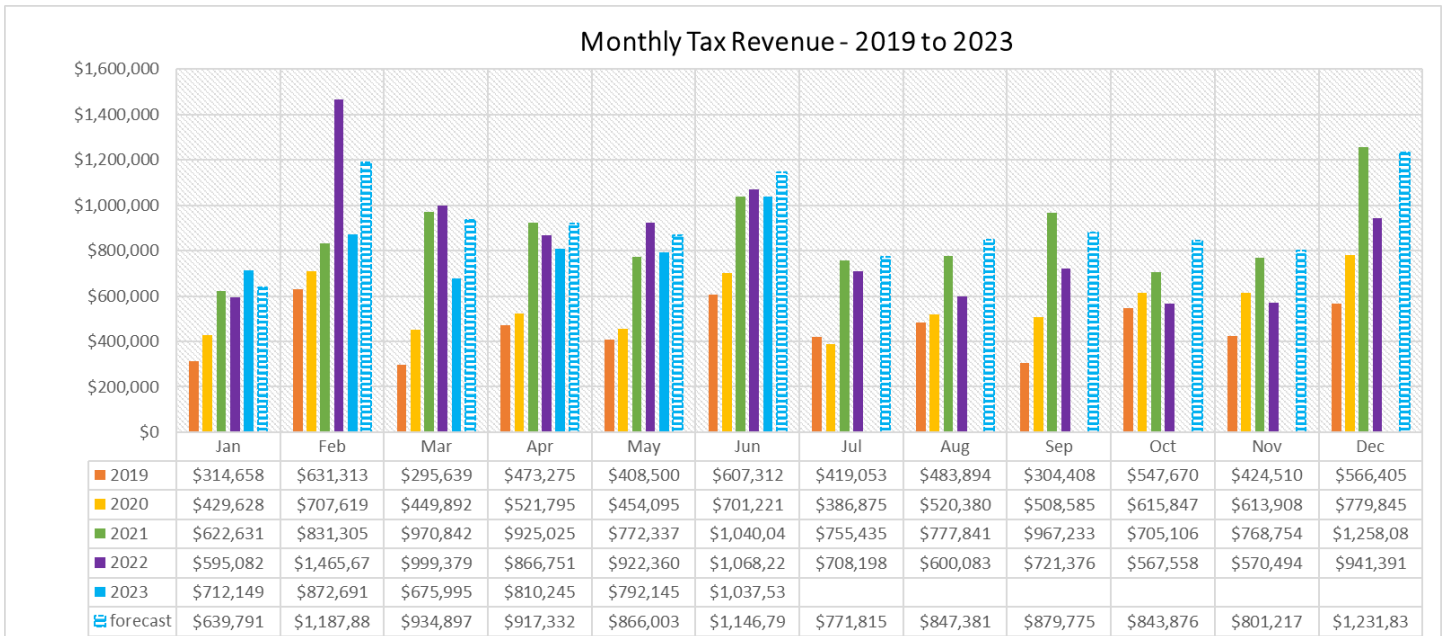
- Total tax revenue - 44% of the budget is received and is 17% (\$1,055,129) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 44% of the budget is received and is 4% (\$81,674) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 24% of the budget is received and is 61% (\$1,245,865) lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 97 building permits issued YTD for new home construction, compared to 278 permits 2022 YTD.





- Property tax revenue is **ON TARGET TO MEET BUDGET** - 99% of the budget is received and is 5% (\$58,441) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 46% of the budget is received and is 10% (\$83,259) more than 2022 YTD.

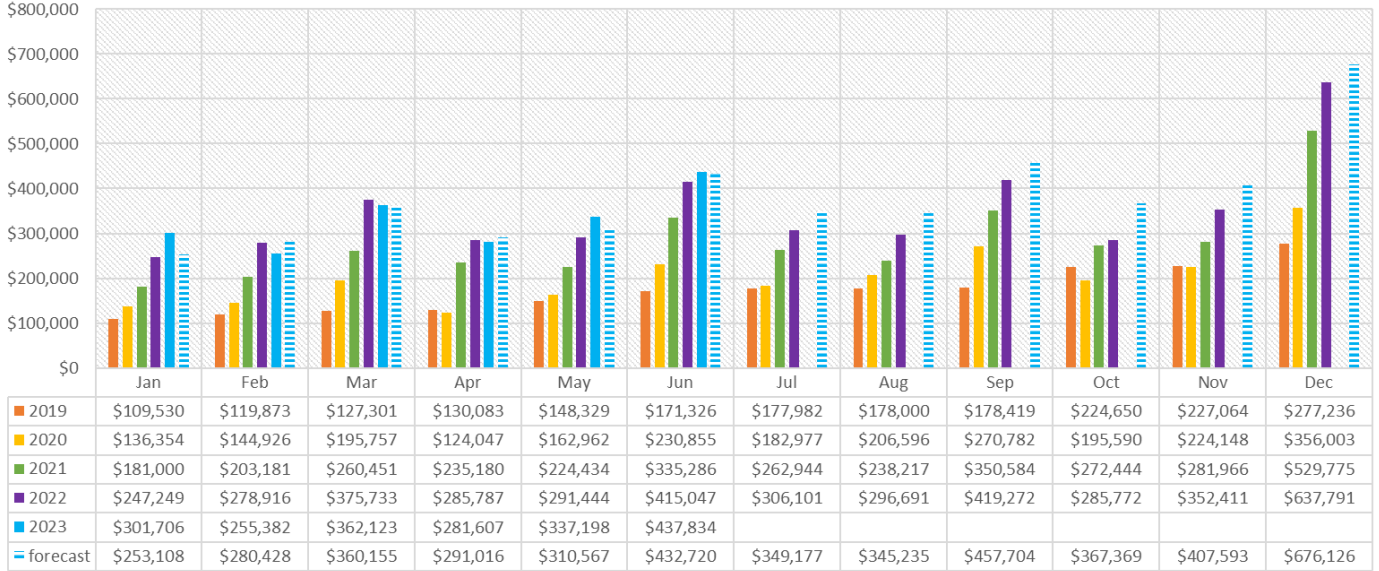
TOTAL TAX REVENUE



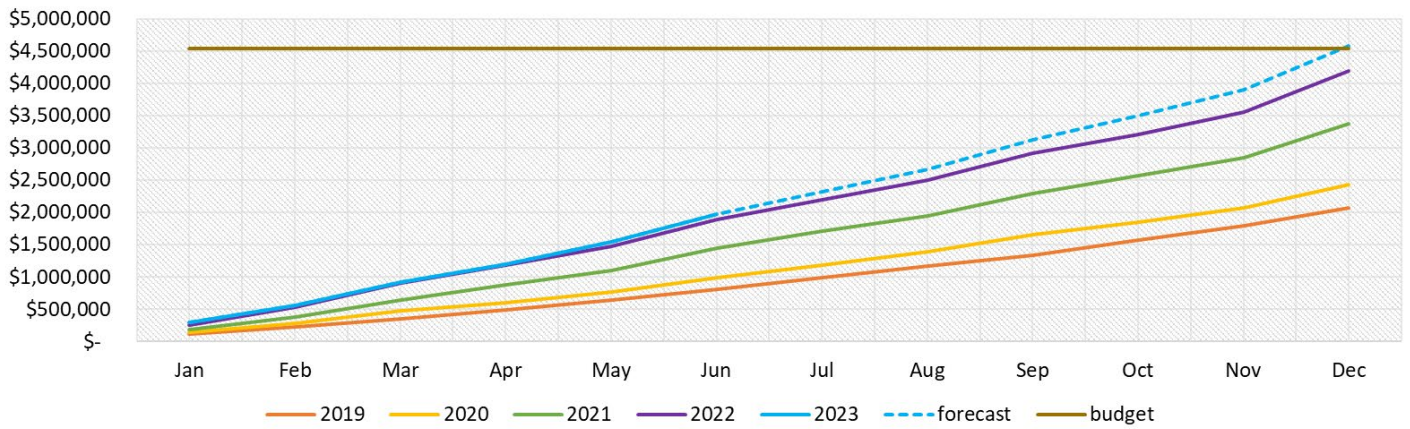


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023



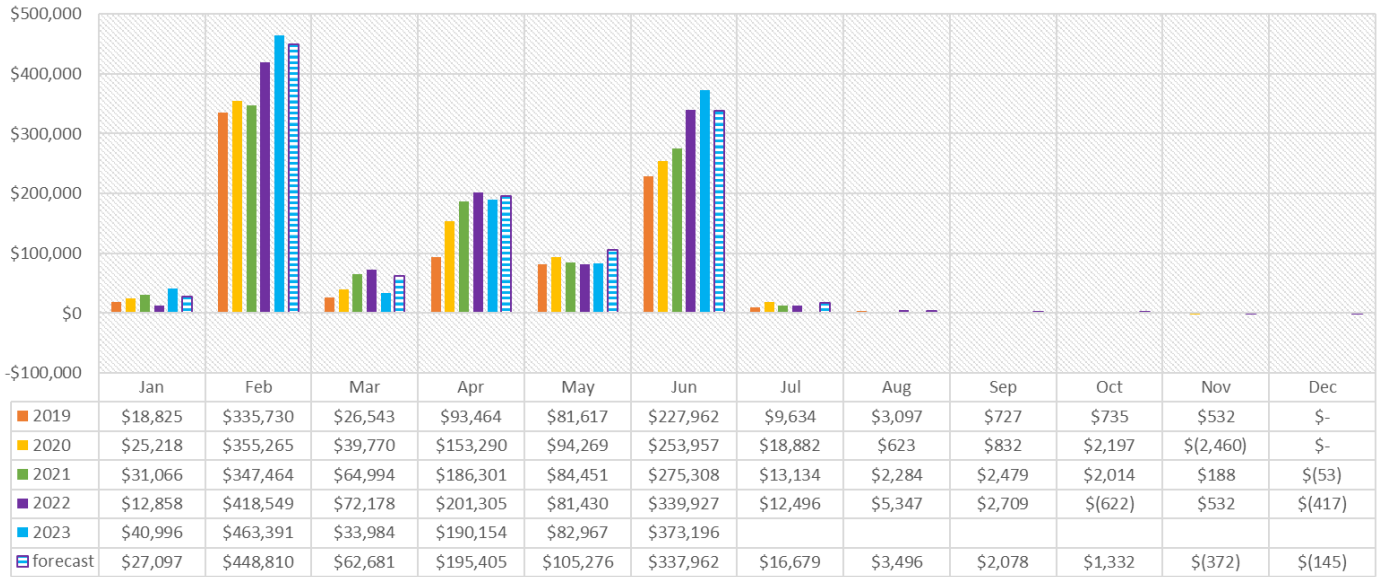
YTD Sales Tax Revenue - 2019 to 2023



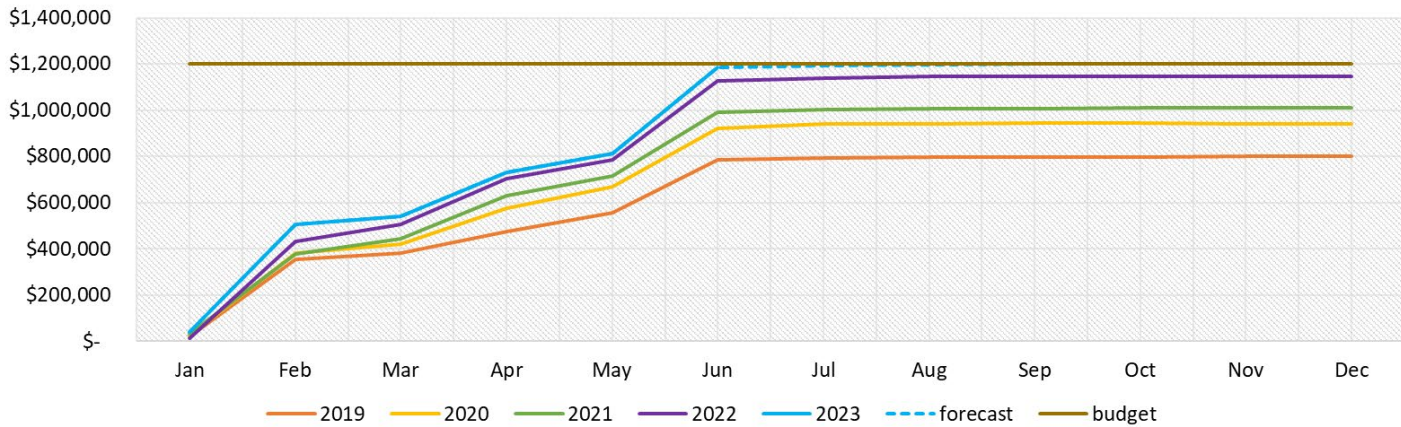


PROPERTY TAX REVENUE

Monthly Property Tax Revenue - 2019 to 2023



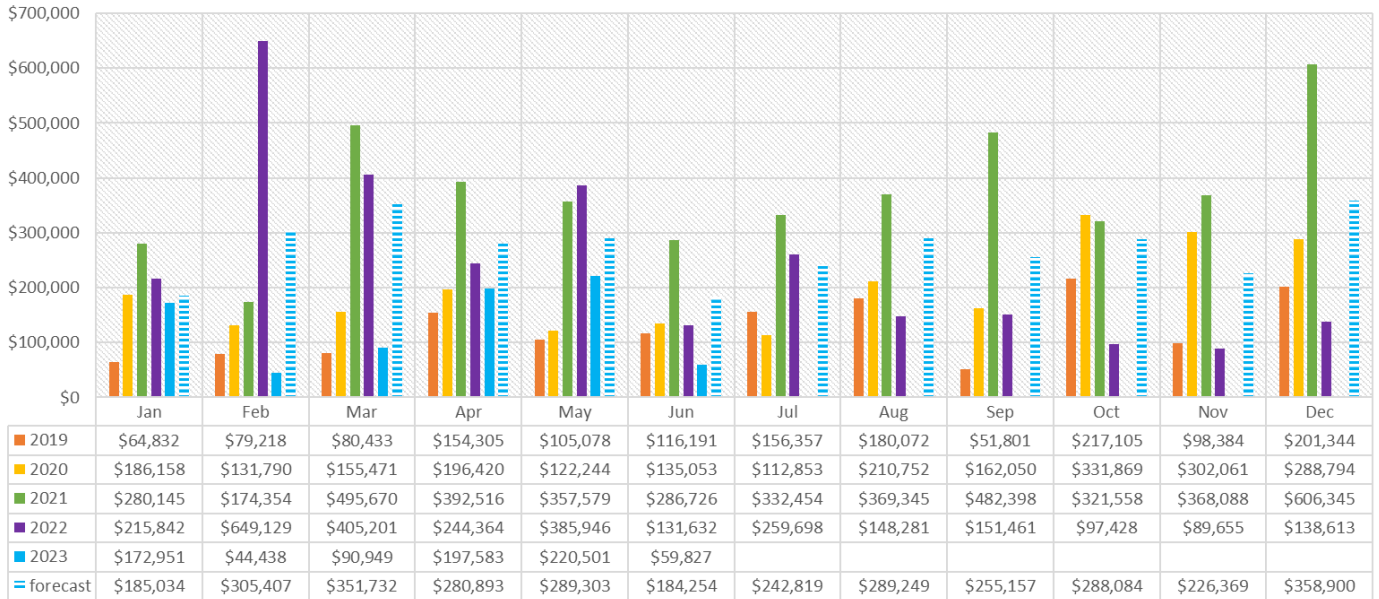
YTD Property Tax Revenue - 2019 to 2023



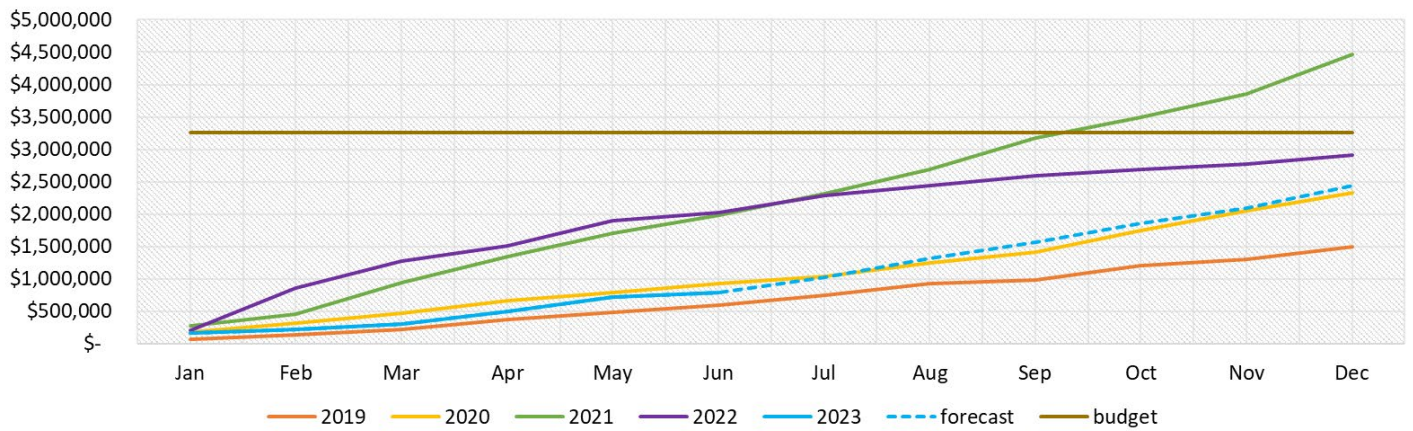


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



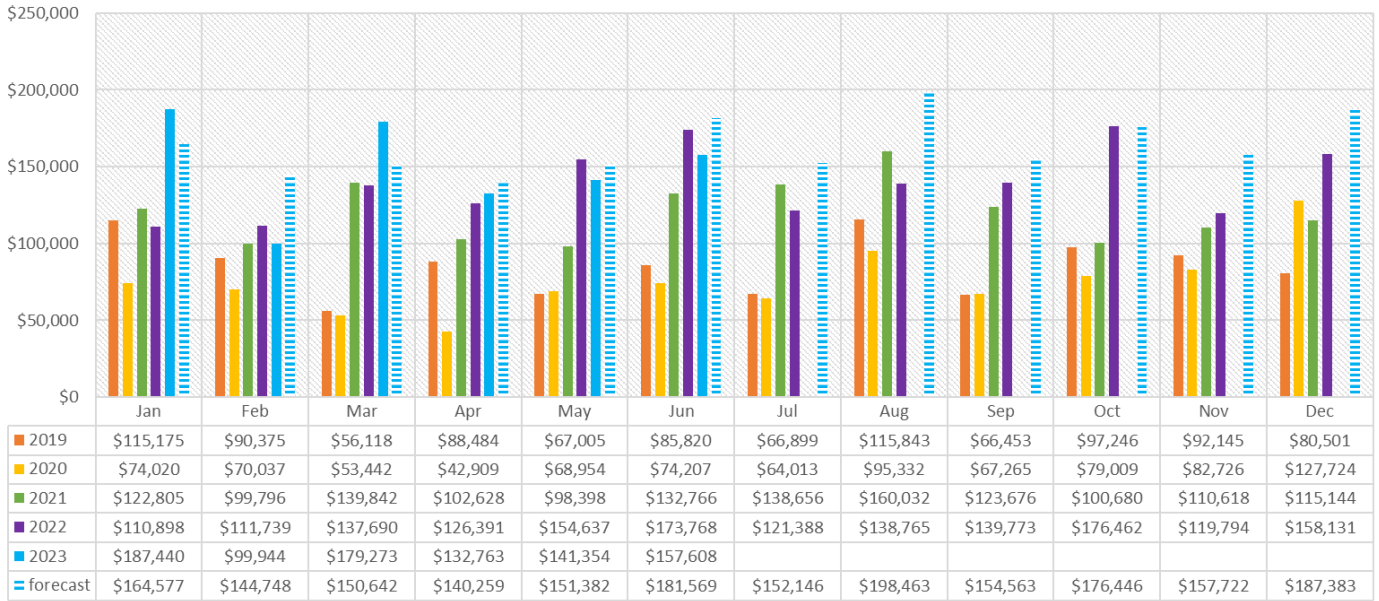
YTD Construction Use Tax Revenue - 2019 to 2023



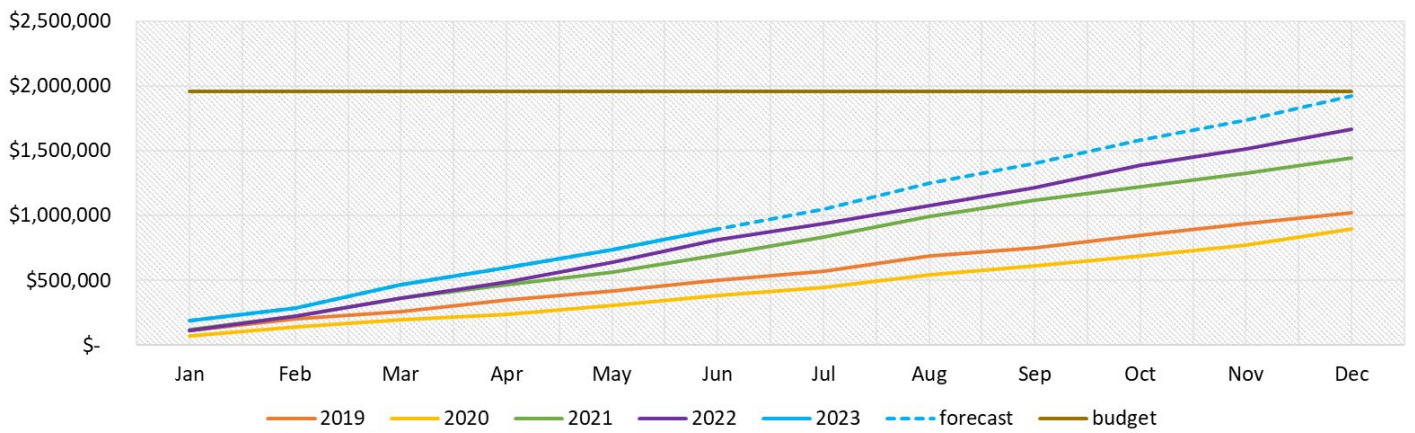


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	12,780	(7,780)	256%	20,836	(8,056)	-39%
Liquor/Tobacco Licenses	2,000	1,327	673	66%	1,747	(420)	-24%
Contractor Licenses	30,000	20,737	9,263	69%	23,012	(2,275)	-10%
Sign Permits	-	3,350	(3,350)	n/a	-	3,350	n/a
ROW/GESC Permits	200,000	61,374	138,626	31%	135,227	(73,853)	-55%
TOTAL LICENSES AND PERMITS	237,000	99,568	137,432	42%	180,822	(81,254)	-45%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 42% of the budget is received and is 45% (\$81,254) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023, which is affecting the budget and prior year comparison variances.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Grant - State	-	-	-	n/a	7,200	(7,200)	-100%
Highway Users Trust Fund - State	323,000	148,010	174,990	46%	126,591	21,419	17%
Motor Vehicle Registration Fee	54,400	22,410	31,990	41%	21,574	836	4%
Cigarette Tax	4,000	1,449	2,551	36%	1,988	(539)	-27%
Road/Bridge Prop Tax - County Sharebk	591,300	577,359	13,941	98%	552,293	25,066	5%
Sales Tax - County Shareback	182,300	58,676	123,624	32%	61,433	(2,757)	-4%
MV Use Tax - County Shareback	231,000	103,163	127,837	45%	93,612	9,551	10%
Const. Materials Use Tax - County Shbk	430,700	86,835	343,865	20%	221,685	(134,850)	-61%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	997,902	827,898	55%	1,086,376	(88,474)	-8%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 55% of the budget is received and is 8% (\$88,474) lower than in 2022. Construction materials use tax county shareback revenue is **below budget expectations** for the reason discussed in the tax revenue section above.

Charges for Services Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	57,556	12,444	82%	92,983	(35,427)	-38%
Finance Fees	7,900	3,493	4,407	44%	3,805	(312)	-8%
Credit Card Fees	59,900	28,027	31,873	47%	26,097	1,930	7%
Building Permit Fees	2,117,200	785,523	1,331,677	37%	1,209,373	(423,850)	-35%
Public Works Fees	200,000	137,331	62,669	69%	49,849	87,482	175%
Office Space Lease	25,000	14,336	10,664	57%	11,409	2,927	26%
State Disposable Carryout Bag Fee	-	489	(489)	n/a	-	489	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	1,026,266	1,453,734	41%	1,393,516	(367,250)	-26%

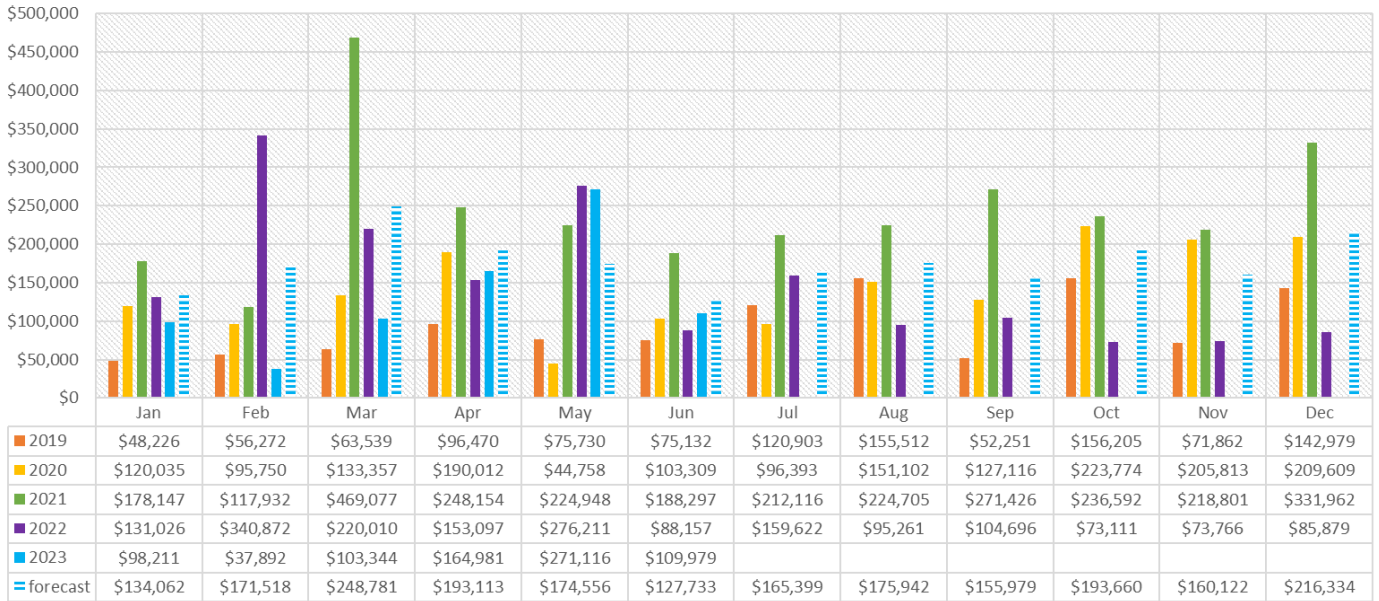
- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 41% of the budget is received and is 26% (\$367,250) lower than 2022 YTD.
- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 32% of the budget is received and is 40% (\$445,672) lower than 2022 YTD. The slowdown in new home construction that started in 2022



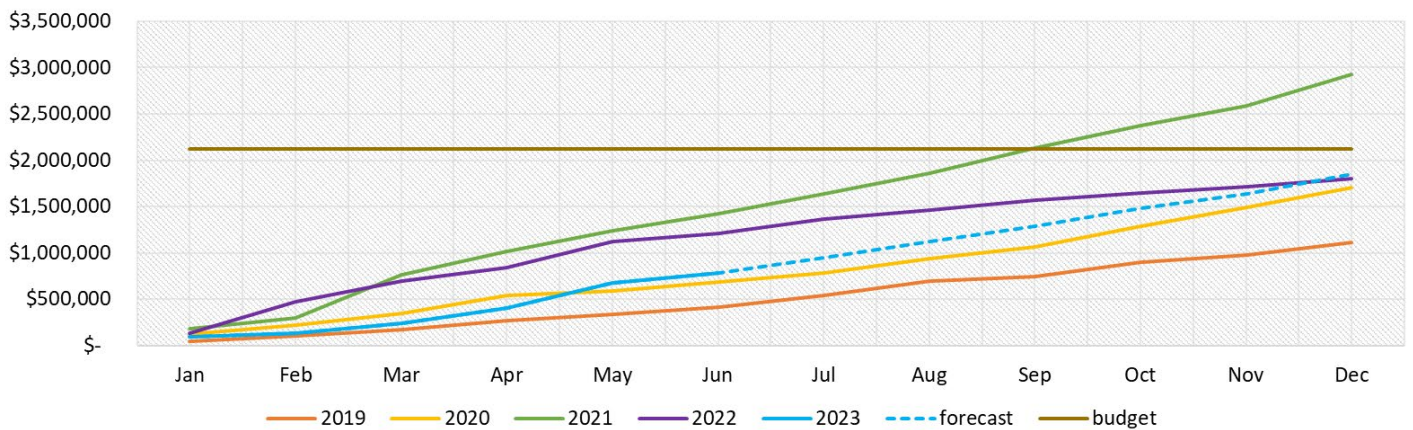
is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	125,332	(62,432)	199%	29,115	96,217	>300%
<i>Other</i>							
Interest Earnings	504,800	155,276	349,524	31%	37,905	117,371	>300%
Miscellaneous	800,000	17,765	782,235	2%	58,948	(41,183)	-70%
TOTAL OTHER	1,304,800	173,041	1,131,759	13%	96,853	76,188	79%

General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 43% of the approved budget expended. Overall, total expenditures, including transfers, are 27% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 104,700	\$ 53,200	66%	\$ 89,200	\$ 15,500	17%
City Manager	297,100	153,120	143,980	52%	122,634	30,486	25%
Inter-/Non-Departmental	415,700	395,930	19,770	95%	165,110	230,820	140%
Communications	235,000	91,146	143,854	39%	104,705	(13,559)	-13%
Legal Services	230,000	99,578	130,422	43%	81,725	17,853	22%
Finance/Human Resources	394,300	210,869	183,431	53%	175,340	35,529	20%
City Clerk	295,100	146,387	148,713	50%	133,025	13,362	10%
Municipal Court	41,500	17,216	24,284	41%	16,508	708	4%
Public Safety	1,287,400	681,590	605,810	53%	609,474	72,116	12%
Public Works	2,639,500	872,700	1,766,800	33%	970,088	(97,388)	-10%
Community Development	2,247,900	753,296	1,494,604	34%	1,070,890	(317,594)	-30%
Economic Development	212,100	127,144	84,956	60%	77,388	49,756	64%
Community Events	276,600	72,774	203,826	26%	99,117	(26,343)	-27%
Total operating expenditures	8,730,100	3,726,450	5,003,650	43%	3,715,204	11,246	0%
Canyons Sales/Use Tax Credit	1,324,900	272,910	1,051,990	21%	746,811	(473,901)	-63%
Transfer to Parks/Recreation Fund	926,900	150,229	776,671	16%	153,089	(2,860)	-2%
Transfer to Capital Impr Fund	7,475,000	870,187	6,604,813	12%	308,223	561,964	182%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 5,019,776	\$ 13,437,124	27%	\$ 4,923,327	\$ 96,449	2%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

- The purchase of land from Douglas County School District for park use is completed, and construction of Pronghorn Park and Disc Golf Course is underway.

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	\$ 28,419	\$ (6,319)	129%	\$ 17,221	\$ 11,198	65%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	39,100	(39,100)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	150,229	776,671	16%	153,089	(2,860)	-2%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	-	250,000	n/a
TOTAL REVENUE	\$ 1,599,000	\$ 428,648	\$ 1,170,352	27%	\$ 209,410	\$ 219,238	105%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 178,648	\$ 420,352	30%	\$ 122,265	\$ 56,383	46%
Pronghorn Park/Disc Golf Course	550,000	97,682	452,318	18%	48,045	49,637	103%
Trail Improvements	266,800	10,230	256,570	4%	-	10,230	n/a
Soaring Hawk Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,052,800	\$ 773,132	\$ 1,279,668	38%	\$ 170,310	\$ 116,250	68%

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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

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	\$ 231,600	\$ 1,059	\$ 230,541	0%	\$ -	\$ 1,059	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ 34,351	\$ 197,249	15%	\$ 19,619	\$ 14,732	75%



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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
PARKS & RECREATION NORTH FUND							
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 719,052	\$ (719,052)	n/a	\$ -	\$ 719,052	n/a
Interest Earnings	-	39,412	(39,412)	n/a	-	39,412	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 7,236,427	\$ (758,427)	112%	\$ -	\$ 7,236,427	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 143,184	\$ 1,271,916	10%	\$ -	\$ 143,184	n/a
Pickleball Courts	438,400	-	438,400	0%	-	-	n/a
Coyote Ridge Park Improvements	-	3,127	(3,127)	n/a	-	3,127	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 146,311	\$ 2,202,989	6%	\$ -	\$ 146,311	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CONSERVATION TRUST FUND							
State Conservation Trust Fund	\$ 78,000	\$ 45,260	\$ 32,740	58%	\$ 36,194	\$ 9,066	25%
Interest Earnings	-	42,469	(42,469)	n/a	-	42,469	n/a
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 513,468	\$ (435,468)	658%	\$ 36,194	\$ 477,274	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ -	\$ 250,000	n/a



CAPITAL IMPROVEMENTS FUND

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

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ 3,000,000	\$ (3,000,000)	-100%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	870,187	6,604,813	12%	308,223	561,964	182%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 870,187	\$ 9,214,313	9%	\$ 3,321,162	\$ (2,450,975)	-74%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 59,993	\$ 1,717,507	3%	\$ 2,297	\$ 57,696	>300%
Monarch/CPD Improvements	-	-	-	n/a	64,039	(64,039)	-100%
Roadway Access to Pronghorn Park	575,000	453,389	121,611	79%	-	453,389	n/a
Monarch - Winterberry to N City limits	1,949,500	43,365	1,906,135	2%	-	43,365	n/a
CP Pkwy - Yorkshire to Village Square D	475,000	146,962	328,038	31%	-	146,962	n/a
Happy Canyon Bridge over I-25	1,198,200	-	1,198,200	0%	68,175	(68,175)	-100%
Monarch - Glen Oaks to CP Parkway	400,000	-	400,000	0%	-	-	n/a
Lagae Roundabout	3,947,500	79,044	3,868,456	2%	-	79,044	n/a
Traffic Signal Improvements	225,600	26,348	199,252	12%	81,572	(55,224)	-68%
Pedestrian Safety Improvements	129,600	41,932	87,668	32%	16,845	25,087	149%
Forest Park to Timbertrail Elem Sidewalk	500,000	-	500,000	0%	-	-	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	15,654	2,168,746	1%	75,295	(59,641)	-79%
N Monarch Gateway	782,800	3,500	779,300	0%	-	3,500	n/a
TOTAL EXPENDITURES	\$ 14,395,100	\$ 870,187	\$ 13,524,913	6%	\$ 308,223	\$ 561,964	182%

STORMWATER UTILITY FUND

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 12,800	\$ (12,800)	n/a	\$ -	\$ 12,800	n/a
Residential User Fees	493,500	-	493,500	0%	-	-	n/a
Commercial User Fees	56,900	-	56,900	0%	-	-	n/a
Interest Earnings	-	7,342	(7,342)	n/a	-	7,342	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,396,105	\$ 530,195	72%	\$ -	\$ 1,396,105	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 84,180	\$ 118,420	42%	\$ -	\$ 84,180	n/a
Pronghorn Park Drainage Improvement	100,000	94,671	5,329	95%	-	94,671	n/a
Capital Improvements	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 178,851	\$ 473,749	27%	\$ -	\$ 178,851	n/a



July 2023 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.

Summary



The following information includes major category financial figures through July 31. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues - majority reported on an accrual basis.

Overall, 48% of the operating revenue budget is received, and revenue is 16% or \$1,631,107 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 5,862,432	\$ 5,985,768	49%	\$ 7,066,627	\$ (1,204,195)	-17%
Licenses/Permits	237,000	117,597	119,403	50%	206,053	(88,456)	-43%
Intergovernmental	1,825,800	1,078,969	746,831	59%	1,174,900	(95,931)	-8%
Charges for Services	2,480,000	1,143,538	1,336,462	46%	1,586,824	(443,286)	-28%
Fines and Forfeitures	62,900	145,910	(83,010)	232%	35,150	110,760	315%
Other	1,304,800	210,104	1,094,696	16%	120,103	90,001	75%
Total	\$ 17,758,700	\$ 8,558,550	\$ 9,200,150	48%	\$ 10,189,657	\$ (1,631,107)	-16%

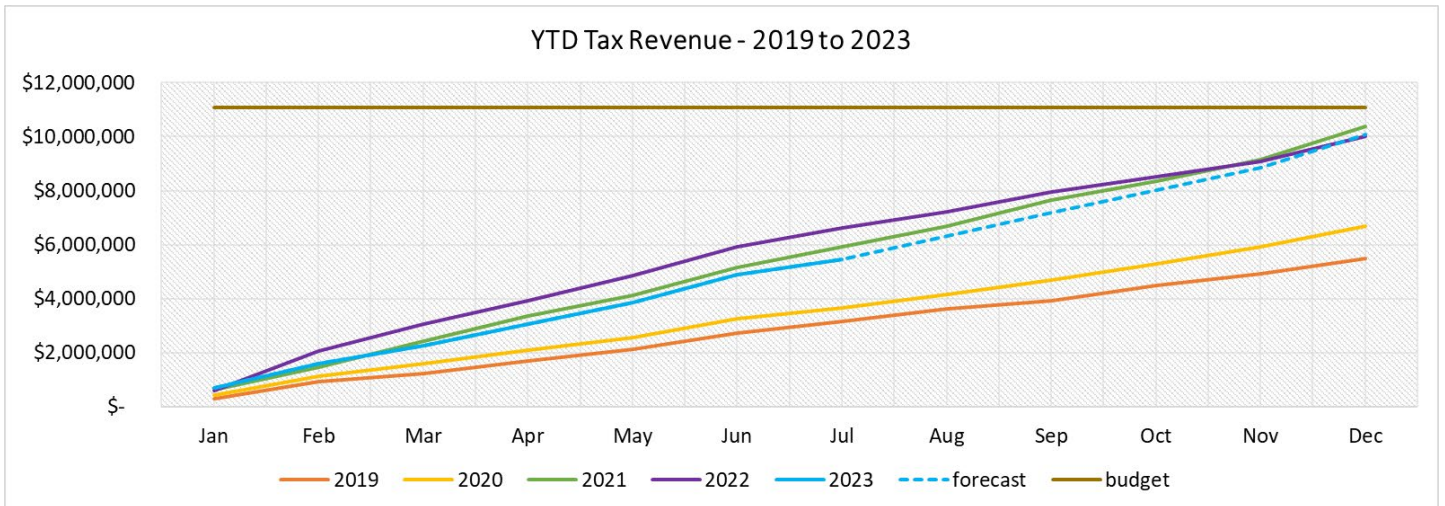
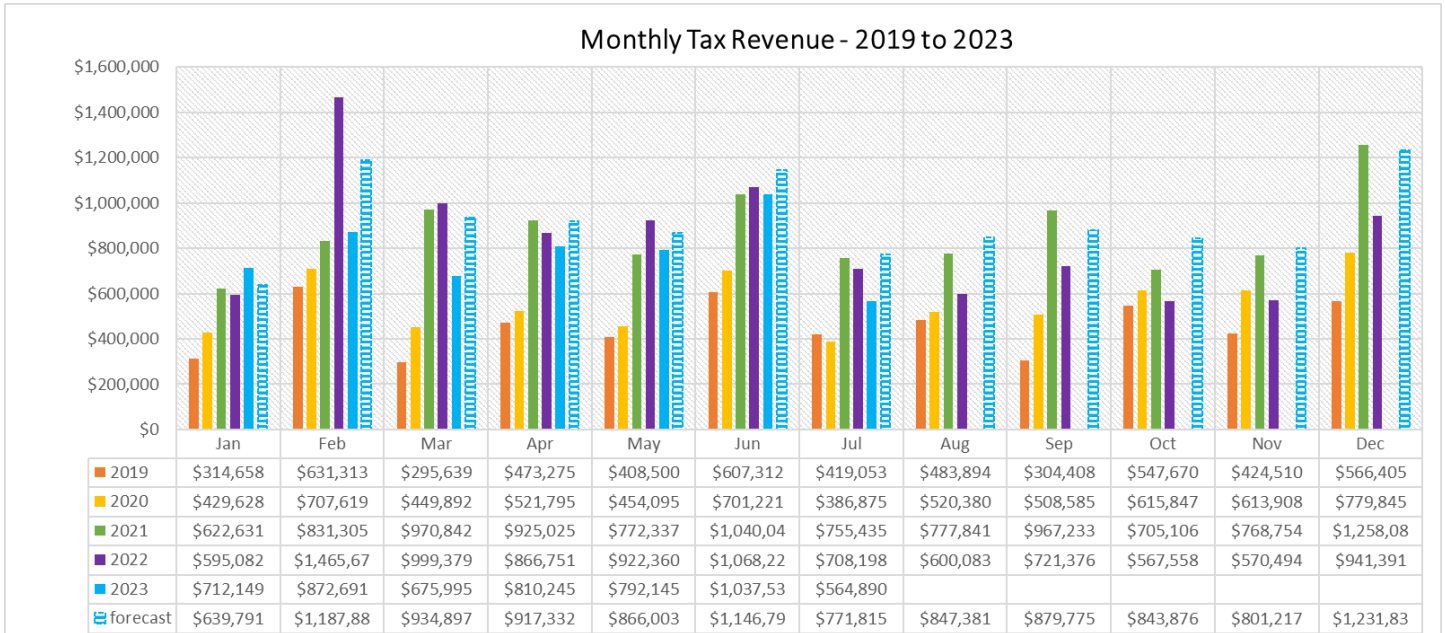
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax	\$ 1,200,300	\$ 1,195,380	\$ 4,920	100%	\$ 1,138,743	\$ 56,637	5%
Specific Ownership Tax	120,000	65,203	54,797	54%	58,324	6,879	12%
Sales Tax	4,531,200	2,311,563	2,219,637	51%	2,200,277	111,286	5%
Sales Tax - Collections/Enforcement	-	-	-	n/a	99,519	(99,519)	-100%
Construction Materials Use Tax	3,257,200	833,228	2,423,972	26%	2,291,812	(1,458,584)	-64%
Motor Vehicle Use Tax	1,959,900	1,060,276	899,624	54%	936,511	123,765	13%
Franchise - Electric	343,200	159,680	183,520	47%	139,551	20,129	14%
Franchise - Gas	190,000	138,496	51,504	73%	109,518	28,978	26%
Franchise - Cable	246,400	98,606	147,794	40%	92,372	6,234	7%
TOTAL TAXES	11,848,200	5,862,432	5,985,768	49%	7,066,627	(1,204,195)	-17%

- Total tax revenue - 49% of the budget is received and is 17% (\$1,204,195) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 51% of the budget is received and is 5% (\$111,286) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 26% of the budget is received and is 64% (\$1,458,584 lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 101 building permits issued YTD for new home construction, compared to 296 permits 2022 YTD.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 100% of the budget is received and is 5% (\$56,637) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 54% of the budget is received and is 13% (\$123,765) more than 2022 YTD.



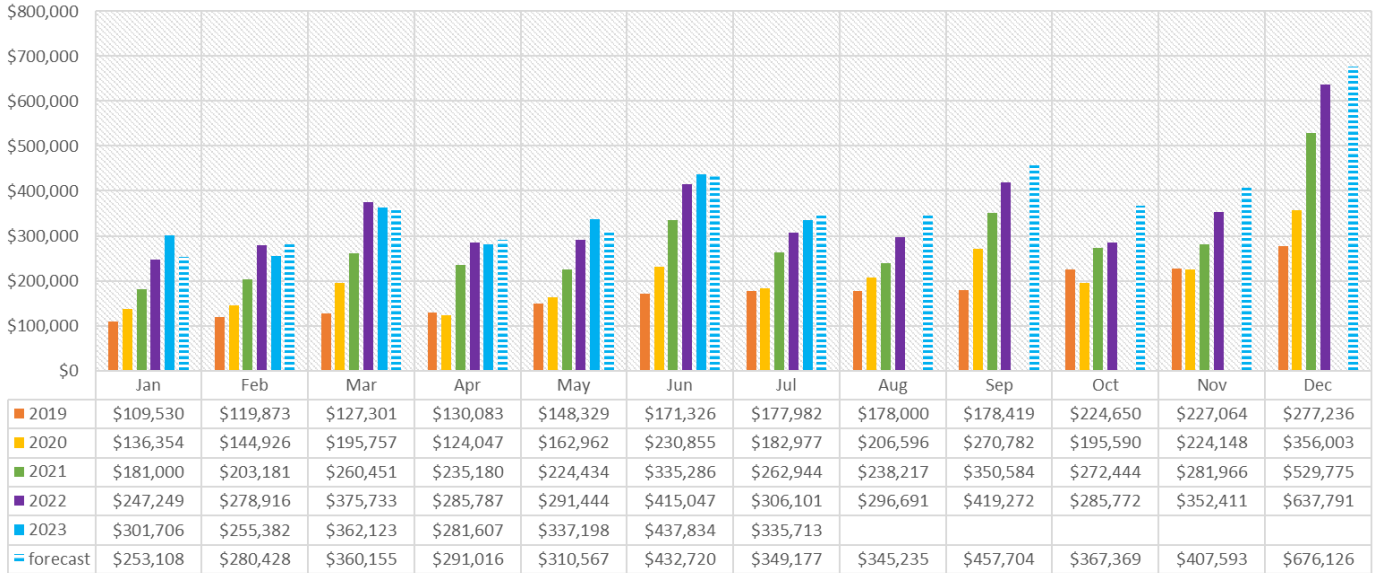
TOTAL TAX REVENUE



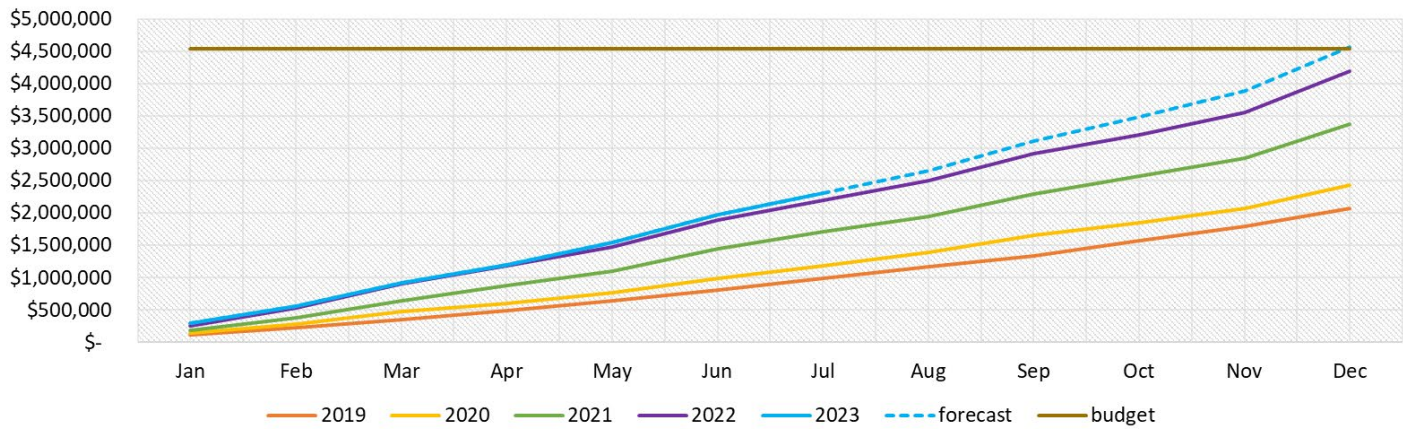


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023

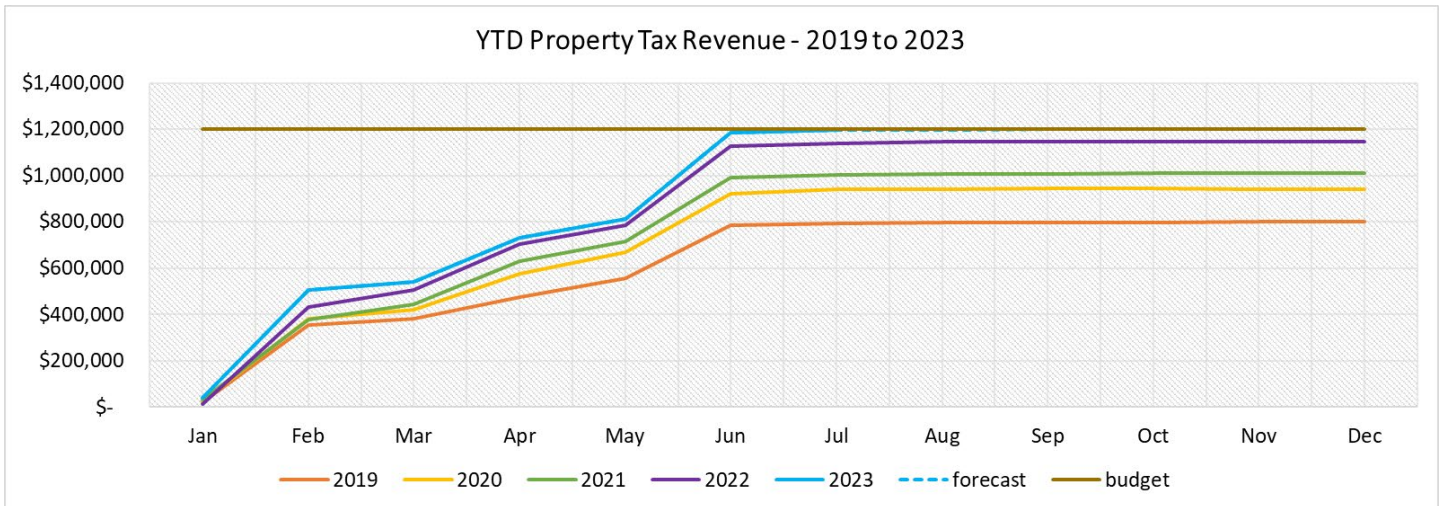
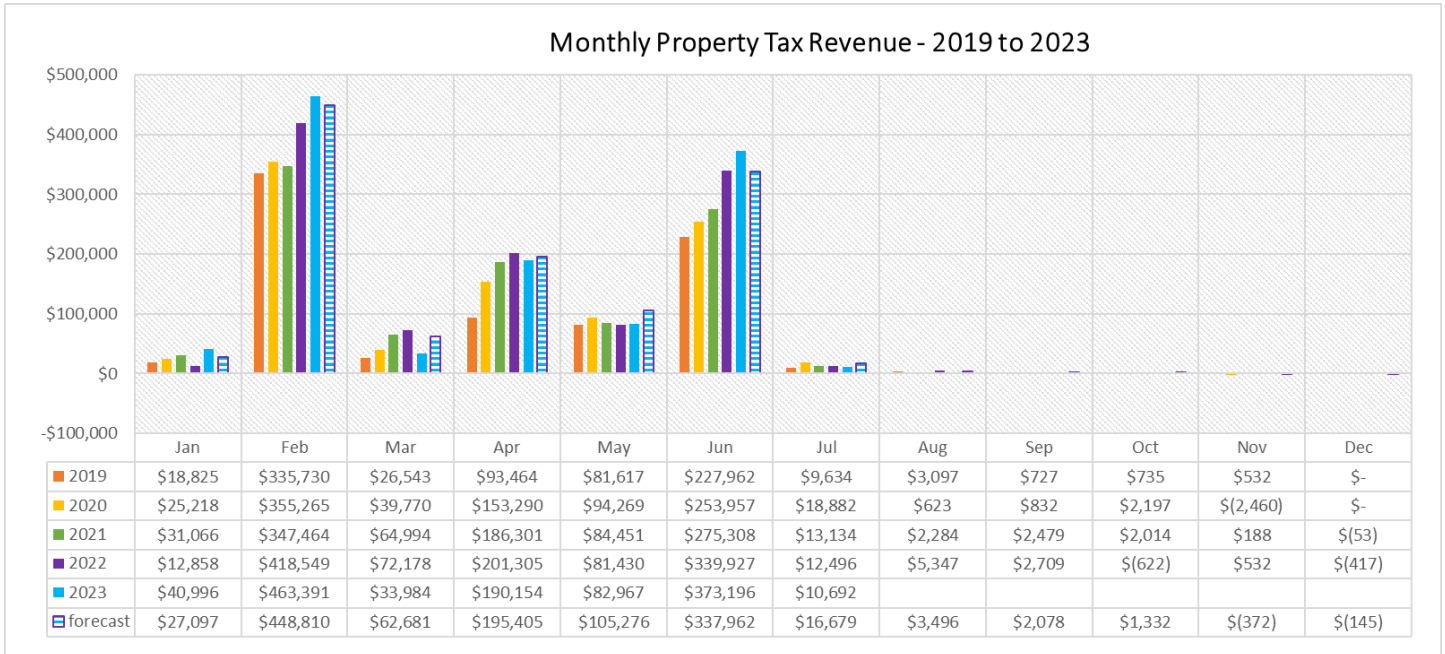


YTD Sales Tax Revenue - 2019 to 2023





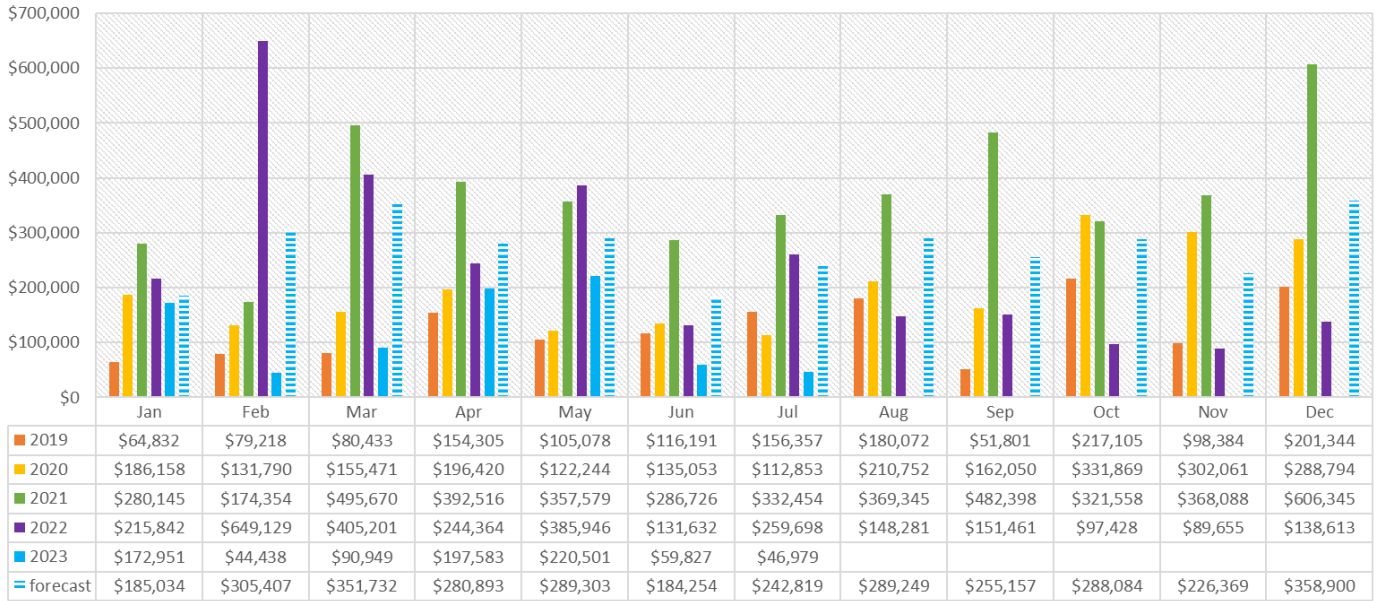
PROPERTY TAX REVENUE



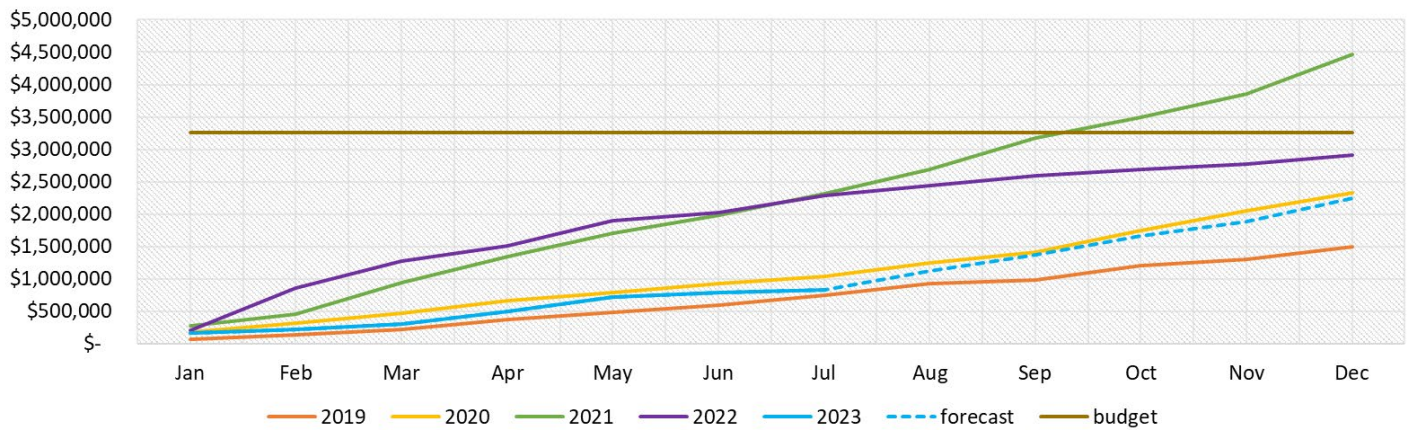


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



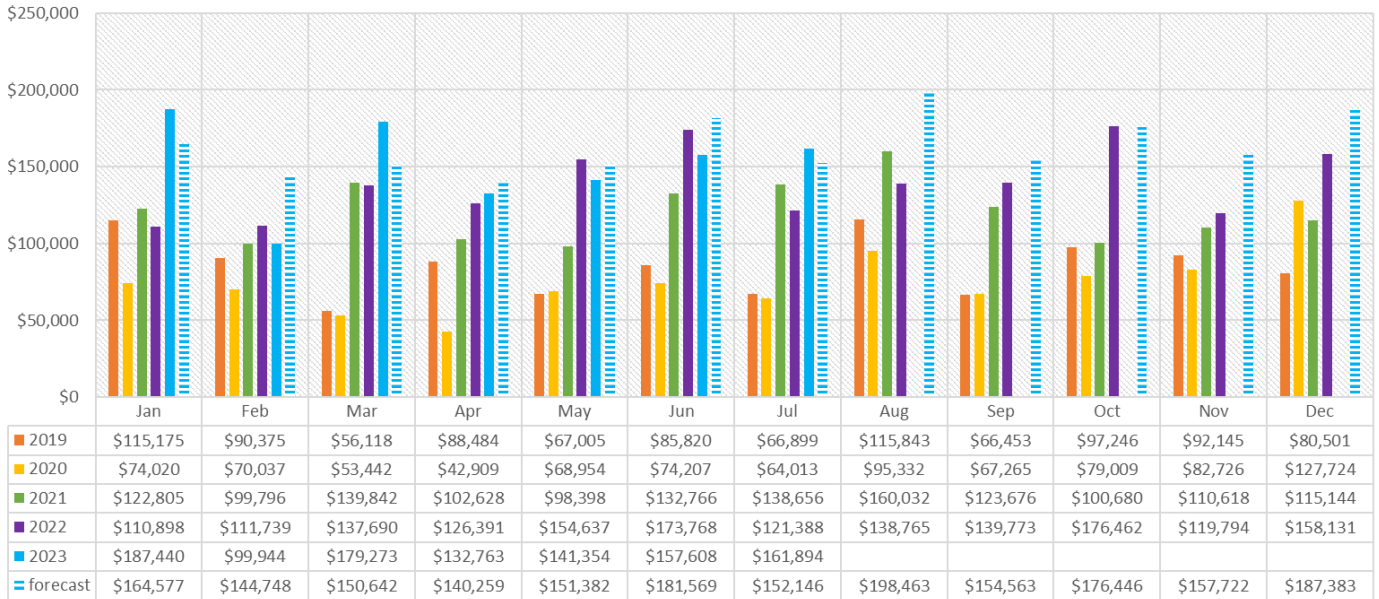
YTD Construction Use Tax Revenue - 2019 to 2023



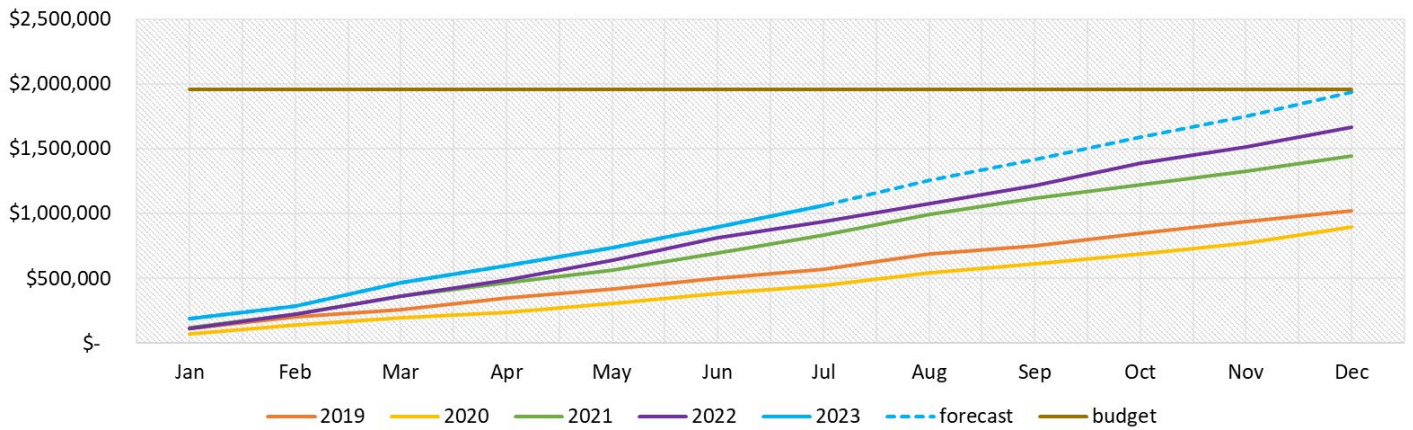


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023



Licenses and Permits Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	13,075	(8,075)	262%	21,136	(8,061)	-38%
Liquor/Tobacco Licenses	2,000	2,427	(427)	121%	1,747	680	39%
Contractor Licenses	30,000	24,625	5,375	82%	24,688	(63)	0%
Sign Permits	-	4,230	(4,230)	n/a	90	4,140	>300%
ROW/GESC Permits	200,000	73,240	126,760	37%	158,392	(85,152)	-54%
TOTAL LICENSES AND PERMITS	237,000	117,597	119,403	50%	206,053	(88,456)	-43%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 50% of the budget is received and is 43% (\$88,456) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023, which is affecting the budget and prior year comparison variances.

Intergovernmental Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Intergovernmental</i>							
Grant - State	-	-	-	n/a	7,200	(7,200)	-100%
Highway Users Trust Fund - State	323,000	183,382	139,618	57%	154,879	28,503	18%
Motor Vehicle Registration Fee	54,400	26,083	28,317	48%	25,958	125	0%
Cigarette Tax	4,000	4,348	(348)	109%	1,988	2,360	119%
Road/Bridge Prop Tax - County Sharebk	591,300	577,359	13,941	98%	552,293	25,066	5%
Sales Tax - County Shareback	182,300	74,117	108,183	41%	75,015	(898)	-1%
MV Use Tax - County Shareback	231,000	121,754	109,246	53%	107,551	14,203	13%
Const. Materials Use Tax - County Shbk	430,700	91,926	338,774	21%	250,016	(158,090)	-63%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	1,078,969	746,831	59%	1,174,900	(95,931)	-8%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 59% of the budget is received and is 8% (\$95,931) lower than in 2022. Construction materials use tax county shareback revenue is **below budget expectations** for the reason discussed in the tax revenue section above.

Charges for Services Revenue

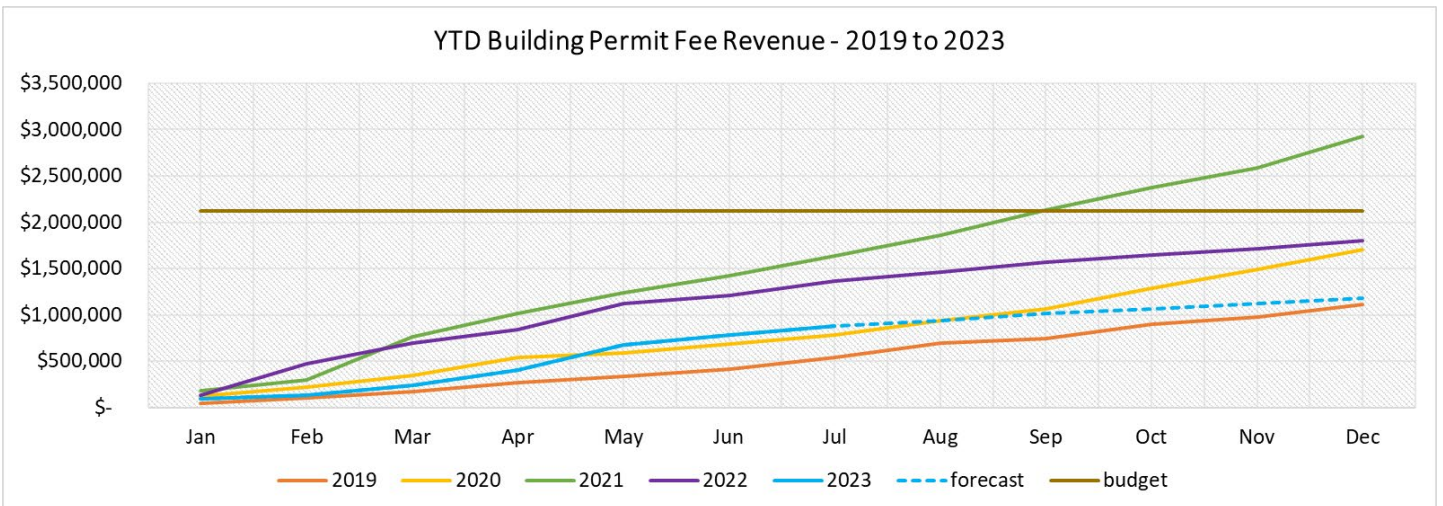
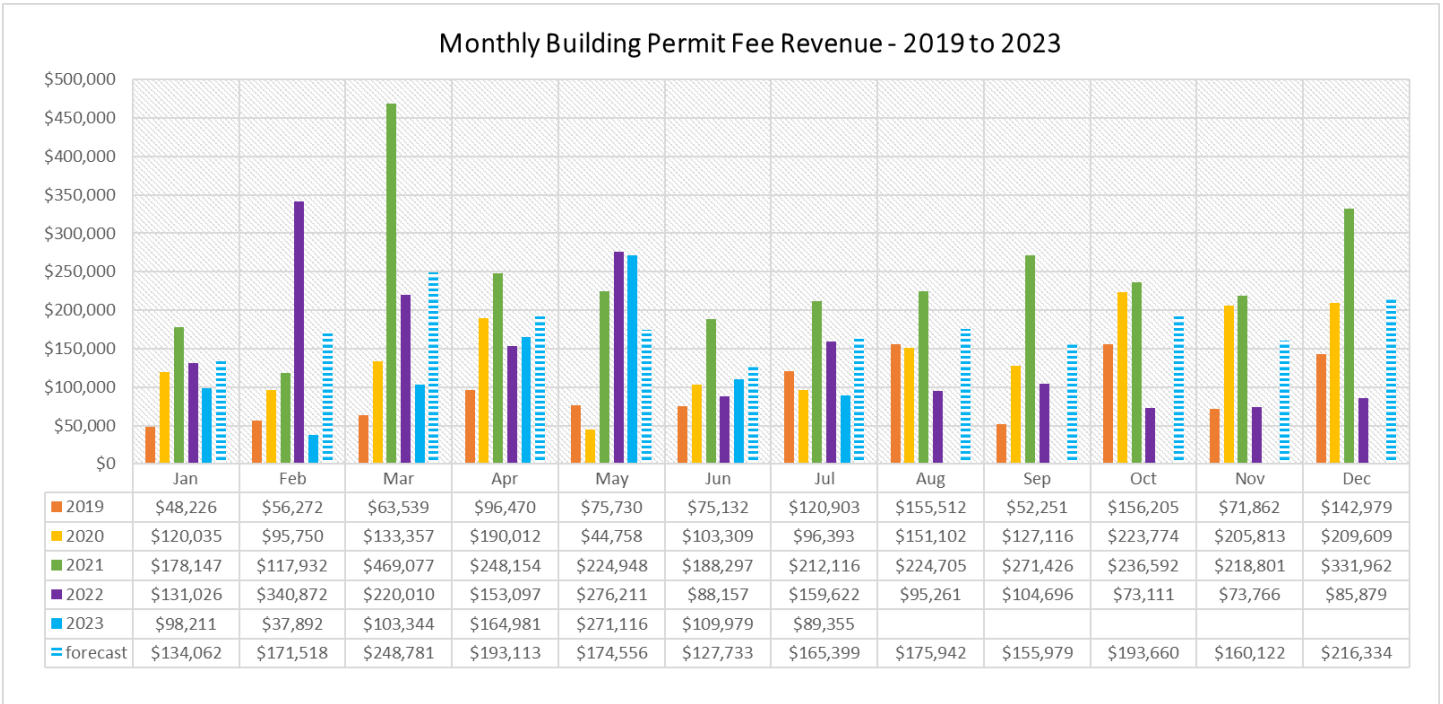
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	75,909	(5,909)	108%	108,753	(32,844)	-30%
Finance Fees	7,900	4,408	3,492	56%	4,580	(172)	-4%
Credit Card Fees	59,900	33,662	26,238	56%	39,320	(5,658)	-14%
Building Permit Fees	2,117,200	874,878	1,242,322	41%	1,368,995	(494,117)	-36%
Public Works Fees	200,000	137,331	62,669	69%	49,849	87,482	175%
Office Space Lease	25,000	17,350	7,650	69%	15,327	2,023	13%
State Disposable Carryout Bag Fee	-	489	(489)	n/a	-	489	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	1,143,538	1,336,462	46%	1,586,824	(443,286)	-28%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 46% of the budget is received and is 28% (\$443,286) lower than 2022 YTD.
- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 41% of the budget is received and



is 36% (\$494,117) lower than 2022 YTD. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

BUILDING PERMIT FEE REVENUE





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	145,910	(83,010)	232%	35,150	110,760	>300%
<i>Other</i>							
Interest Earnings	504,800	192,339	312,461	38%	61,155	131,184	215%
Miscellaneous	800,000	17,765	782,235	2%	58,948	(41,183)	-70%
TOTAL OTHER	1,304,800	210,104	1,094,696	16%	120,103	90,001	75%

General Fund Expenditures - reported on a cash basis.

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 49% of the approved budget expended. Overall, total expenditures, including transfers, are 36% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 108,626	\$ 49,274	69%	\$ 105,673	\$ 2,953	3%
City Manager	297,100	182,800	114,300	62%	157,040	25,760	16%
Inter-/Non-Departmental	415,700	448,402	(32,702)	108%	225,000	223,402	99%
Communications	235,000	115,216	119,784	49%	119,323	(4,107)	-3%
Legal Services	230,000	99,822	130,178	43%	81,725	18,097	22%
Finance/Human Resources	394,300	248,718	145,582	63%	205,639	43,079	21%
City Clerk	295,100	163,580	131,520	55%	162,315	1,265	1%
Municipal Court	41,500	20,453	21,047	49%	19,126	1,327	7%
Public Safety	1,287,400	803,019	484,381	62%	707,019	96,000	14%
Public Works	2,639,500	970,410	1,669,090	37%	1,111,437	(141,027)	-13%
Community Development	2,247,900	875,466	1,372,434	39%	1,177,182	(301,716)	-26%
Economic Development	212,100	134,050	78,050	63%	(1,177,182)	1,311,232	-111%
Community Events	276,600	119,285	157,315	43%	102,746	16,539	16%
Total operating expenditures	8,730,100	4,289,847	4,440,253	49%	2,997,043	1,292,804	43%
Canyons Sales/Use Tax Credit	1,324,900	281,594	1,043,306	21%	2,085,000	(1,803,406)	-86%
Transfer to Parks/Recreation Fund	926,900	196,833	730,067	21%	203,081	(6,248)	-3%
Transfer to Capital Impr Fund	7,475,000	1,909,440	5,565,560	26%	617,335	1,292,105	209%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 6,677,714	\$ 11,779,186	36%	\$ 5,902,459	\$ 775,255	13%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

- The purchase of land from Douglas County School District for park use is completed, and construction of Pronghorn Park and Disc Golf Course is underway.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
PARKS AND RECREATION FUND							
REVENUE							
Park Use Fees	\$ 22,100	\$ 28,976	\$ (6,876)	131%	\$ 20,645	\$ 8,331	40%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	43,600	(43,600)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	196,833	730,067	21%	203,081	(6,248)	-3%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	-	250,000	n/a
TOTAL REVENUE	\$ 1,599,000	\$ 475,809	\$ 1,123,191	30%	\$ 267,326	\$ 208,483	78%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 225,809	\$ 373,191	38%	\$ 151,153	\$ 74,656	49%
Pickleball Courts	-	-	-	n/a	-	-	n/a
Pronghorn Park/Disc Golf Course	550,000	471,545	78,455	86%	72,573	398,972	>300%
Trail Improvements	266,800	10,230	256,570	4%	-	10,230	n/a
Soaring Hawk Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,052,800	\$ 1,194,156	\$ 858,644	58%	\$ 223,726	\$ 483,858	216%

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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND							
TOTAL REVENUE	\$ 231,600	\$ 1,059	\$ 230,541	0%	\$ -	\$ 1,059	n/a
TOTAL EXPENDITURES	\$ 231,600	\$ 41,174	\$ 190,426	18%	\$ 79,575	\$ (38,401)	-48%



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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
PARKS & RECREATION NORTH FUND							
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 1,778,376	\$ (1,778,376)	n/a	\$ -	\$ 1,778,376	n/a
Interest Earnings	-	58,888	(58,888)	n/a	-	58,888	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 8,315,227	\$ (1,837,227)	128%	\$ -	\$ 8,315,227	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 262,576	\$ 1,152,524	19%	\$ -	\$ 262,576	n/a
Pickleball Courts	438,400	40,755	397,645	9%	-	40,755	n/a
Coyote Ridge Park Improvements	-	3,127	(3,127)	n/a	-	3,127	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 306,458	\$ 2,042,842	13%	\$ -	\$ 306,458	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CONSERVATION TRUST FUND							
State Conservation Trust Fund	\$ 78,000	\$ 45,260	\$ 32,740	58%	\$ 36,194	\$ 9,066	25%
Interest Earnings	-	45,465	(45,465)	n/a	-	45,465	n/a
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 516,464	\$ (438,464)	662%	\$ 36,194	\$ 480,270	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ -	\$ 250,000	n/a



CAPITAL IMPROVEMENTS FUND

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

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ 3,000,000	\$ (3,000,000)	-100%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	1,909,440	5,565,560	26%	617,335	1,292,105	209%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 1,909,440	\$ 8,175,060	19%	\$ 3,630,274	\$ (1,720,834)	-47%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 60,056	\$ 1,717,444	3%	\$ 2,297	\$ 57,759	>300%
Monarch/ CPP Improvements	-	-	-	n/a	360,734	(360,734)	-100%
Roadway Access to Pronghorn Park	575,000	455,404	119,596	79%	-	455,404	n/a
Monarch - Winterberry to N City limits	1,949,500	463,068	1,486,432	24%	-	463,068	n/a
CP Pkwy - Yorkshire to Village Square D	475,000	277,813	197,187	58%	-	277,813	n/a
Happy Canyon Bridge	1,198,200	215,197	983,003	18%	76,648	138,549	181%
Monarch - Glen Oaks to CP Parkway	400,000	84,378	315,622	21%	-	84,378	n/a
Lagae Roundabout	3,947,500	-	3,947,500	0%	-	-	n/a
Traffic Signal Improvements	225,600	26,348	199,252	12%	82,371	(56,023)	-68%
Pedestrian Safety Improvements	129,600	42,562	87,038	33%	19,030	23,532	124%
Forest Park to Timbertrail Elem Sidewalk	500,000	-	500,000	0%	-	-	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	234,159	1,950,241	11%	76,255	157,904	207%
N Monarch Gateway	782,800	50,455	732,345	6%	-	50,455	n/a
TOTAL EXPENDITURES	\$ 14,395,100	\$ 1,909,440	\$ 12,485,660	13%	\$ 617,335	\$ 1,292,105	209%

STORMWATER UTILITY FUND

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 13,050	\$ (13,050)	n/a	\$ -	\$ 13,050	n/a
Residential User Fees	493,500	169,469	324,031	34%	-	169,469	n/a
Commercial User Fees	56,900	12,052	44,848	21%	-	12,052	n/a
Interest Earnings	-	10,929	(10,929)	n/a	-	10,929	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,581,463	\$ 344,837	82%	\$ -	\$ 1,581,463	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 172,329	\$ 30,271	85%	\$ -	\$ 172,329	n/a
Pronghorn Park Drainage Improvement	100,000	92,323	7,677	92%	-	92,323	n/a
Capital Improvements	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 264,652	\$ 387,948	41%	\$ -	\$ 264,652	n/a



August 2023 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.

Summary



The following information includes major category financial figures through August 31. Charts and graphs are also presented to reflect historical trends and forecasts for the City’s major revenues.



GENERAL FUND

Revenues

Overall, 55% of the operating revenue budget is received, and revenue is 13% or \$1,399,484 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 6,548,438	\$ 5,299,762	55%	\$ 7,713,629	\$ (1,165,191)	-15%
Licenses/Permits	237,000	150,422	86,578	63%	225,091	(74,669)	-33%
Intergovernmental	1,825,800	1,168,825	656,975	64%	1,238,552	(69,727)	-6%
Charges for Services	2,480,000	1,405,314	1,074,686	57%	1,709,343	(304,029)	-18%
Fines and Forfeitures	62,900	160,937	(98,037)	256%	44,153	116,784	264%
Other	1,304,800	245,871	1,058,929	19%	148,523	97,348	66%
Total	\$ 17,758,700	\$ 9,679,807	\$ 8,078,893	55%	\$ 11,079,291	\$ (1,399,484)	-13%

Tax Revenue

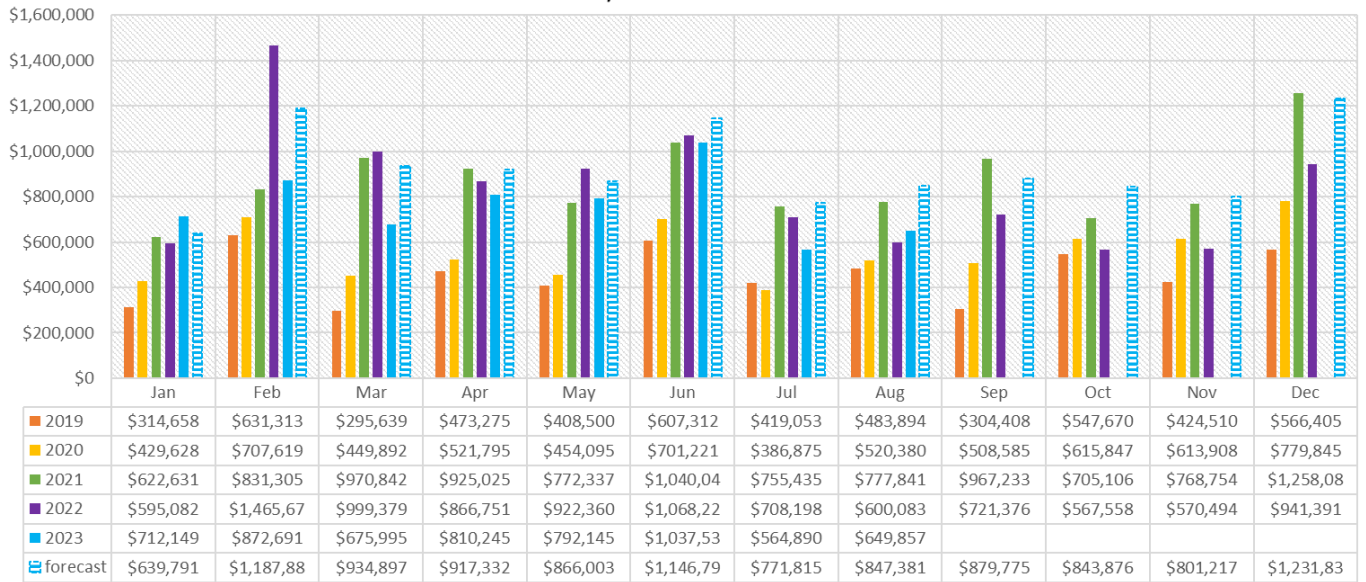
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax	\$ 1,200,300	\$ 1,197,796	\$ 2,504	100%	\$ 1,144,090	\$ 53,706	5%
Specific Ownership Tax	120,000	75,592	44,408	63%	69,323	6,269	9%
Sales Tax	4,531,200	2,634,858	1,896,342	58%	2,496,968	137,890	6%
Sales Tax - Collections/Enforcement	-	-	-	n/a	110,737	(110,737)	-100%
Construction Materials Use Tax	3,257,200	974,263	2,282,937	30%	2,440,093	(1,465,830)	-60%
Motor Vehicle Use Tax	1,959,900	1,232,998	726,902	63%	1,075,276	157,722	15%
Franchise - Electric	343,200	189,810	153,390	55%	167,214	22,596	14%
Franchise - Gas	190,000	144,515	45,485	76%	117,556	26,959	23%
Franchise - Cable	246,400	98,606	147,794	40%	92,372	6,234	7%
TOTAL TAXES	11,848,200	6,548,438	5,299,762	55%	7,713,629	(1,165,191)	-15%

- Total tax revenue - 55% of the budget is received and is 15% (\$1,165,191) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 58% of the budget is received and is 6% (\$137,890) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 30% of the budget is received and is 60% (\$1,465,830) lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 113 building permits issued YTD for new home construction, compared to 329 permits 2022 YTD.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 100% of the budget is received and is 5% (\$53,706) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 63% of the budget is received and is 15% (\$157,722) more than 2022 YTD.

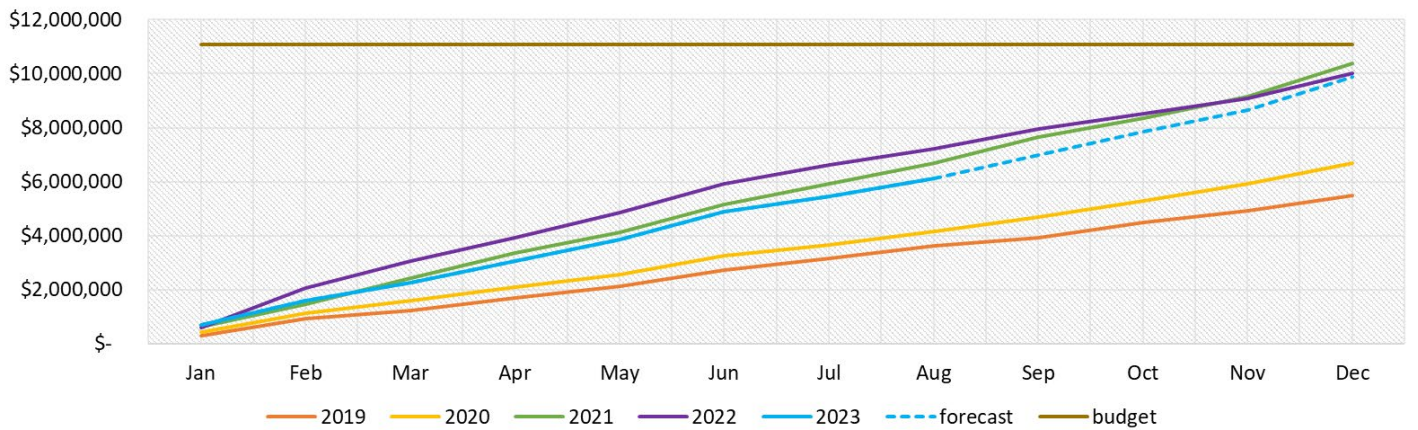


TOTAL TAX REVENUE

Monthly Tax Revenue - 2019 to 2023



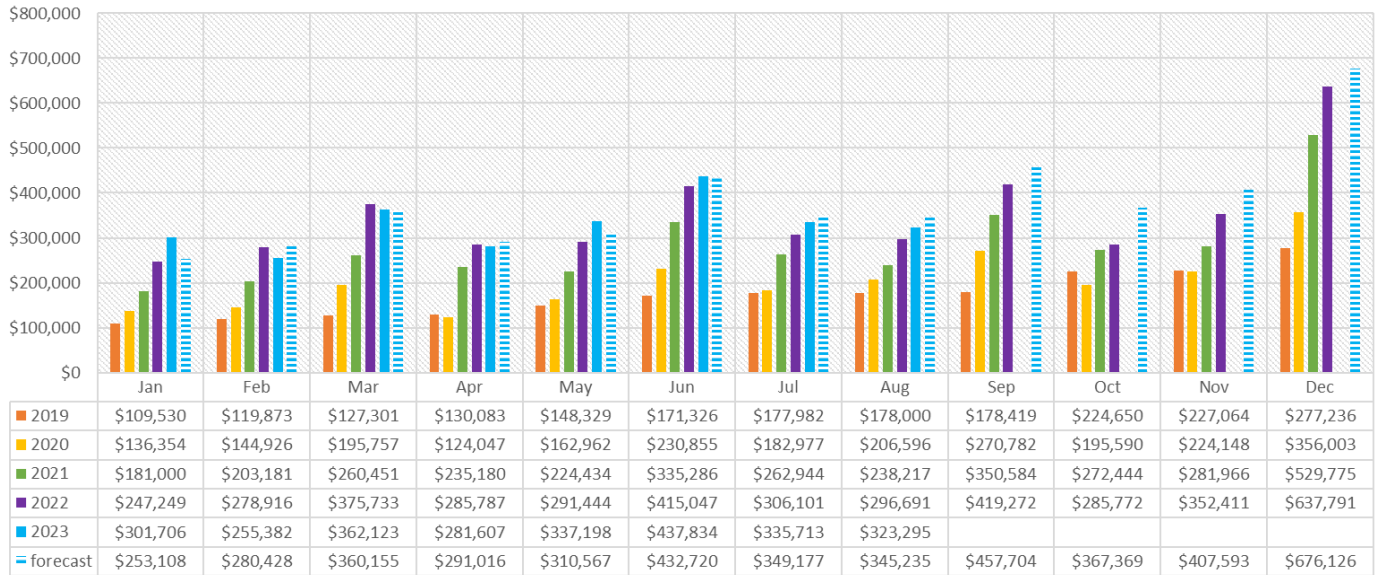
YTD Tax Revenue - 2019 to 2023



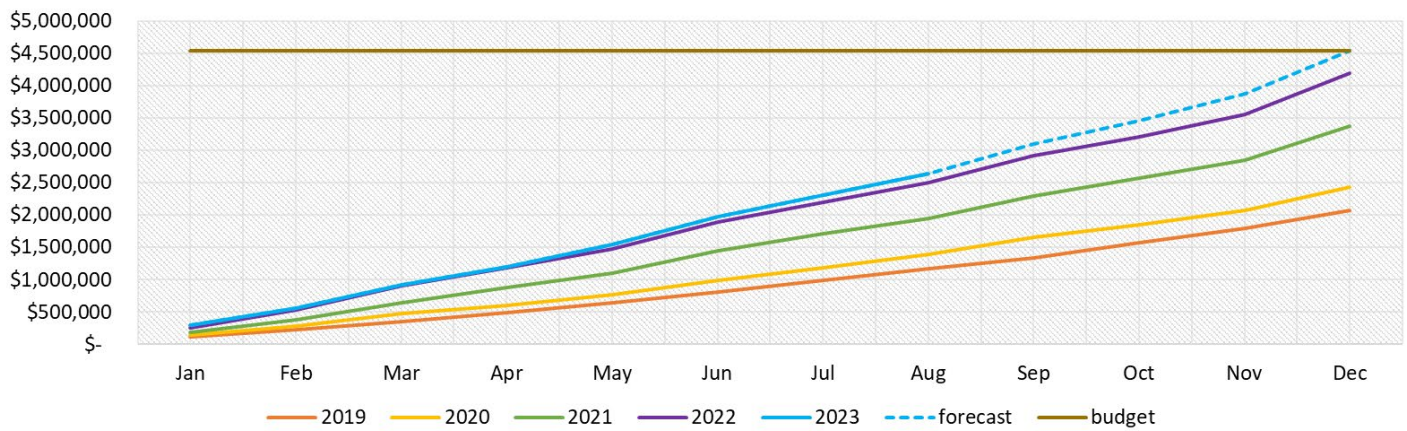


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023

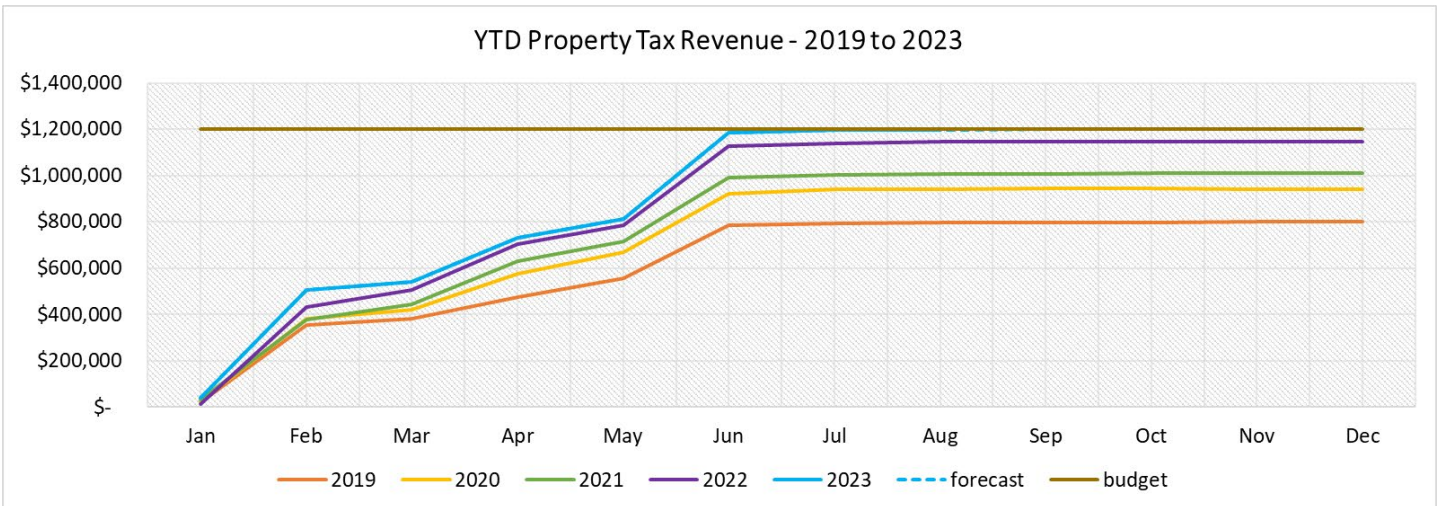
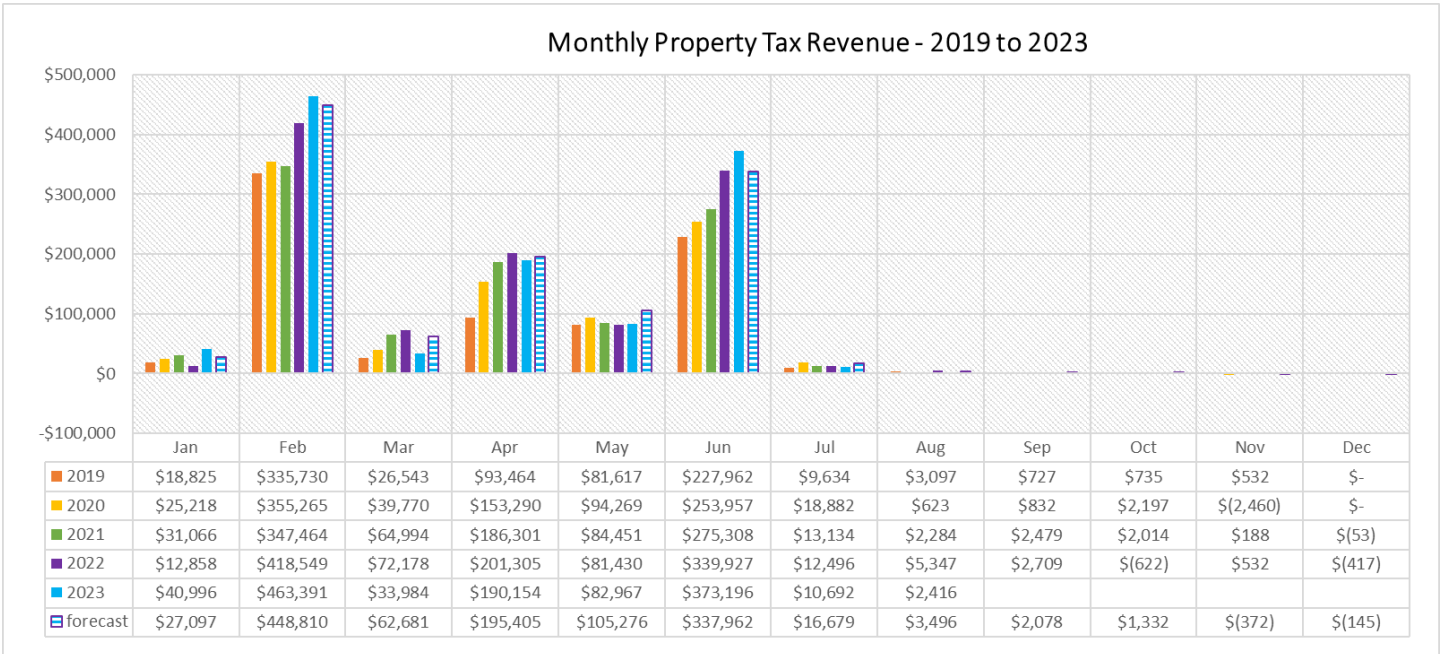


YTD Sales Tax Revenue - 2019 to 2023





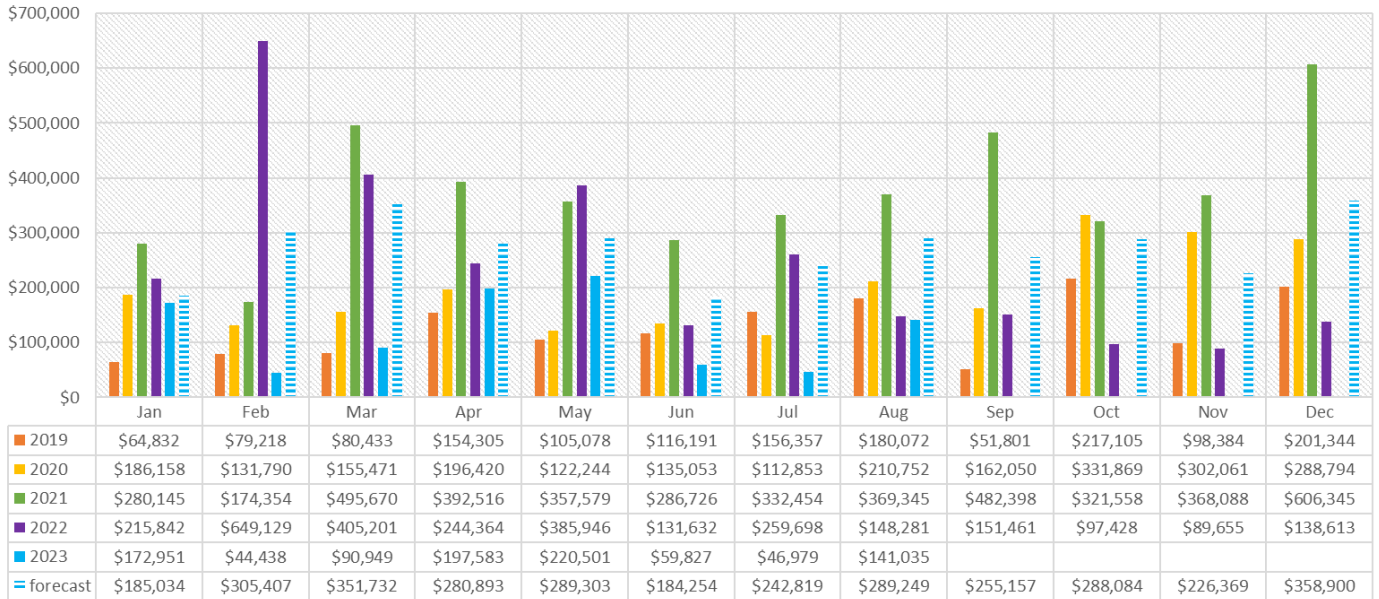
PROPERTY TAX REVENUE



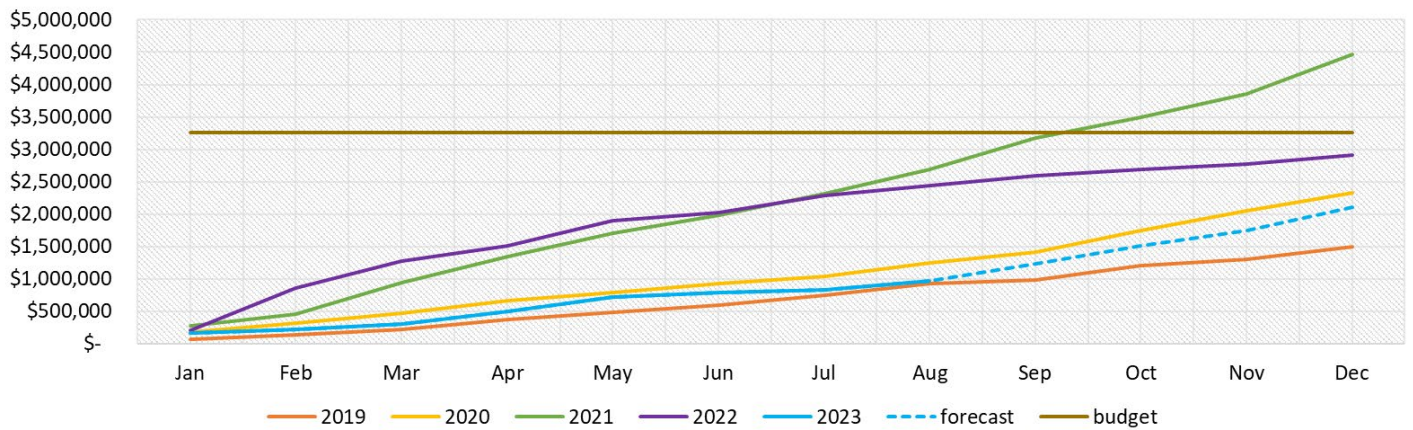


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



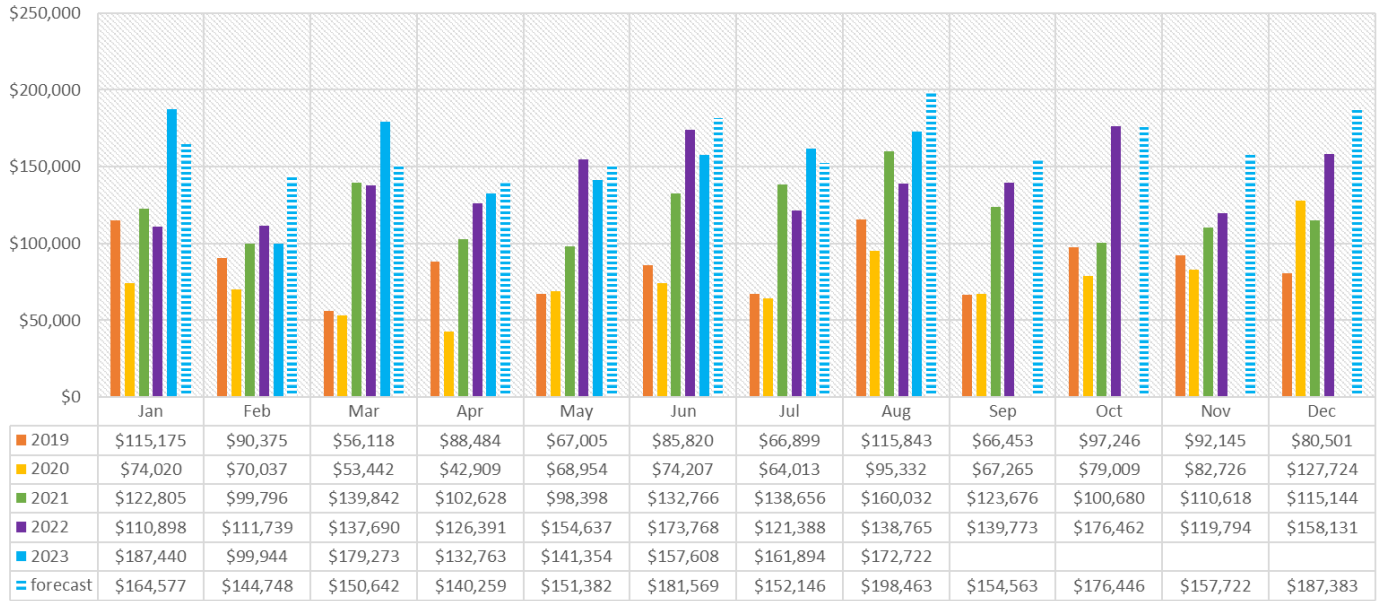
YTD Construction Use Tax Revenue - 2019 to 2023



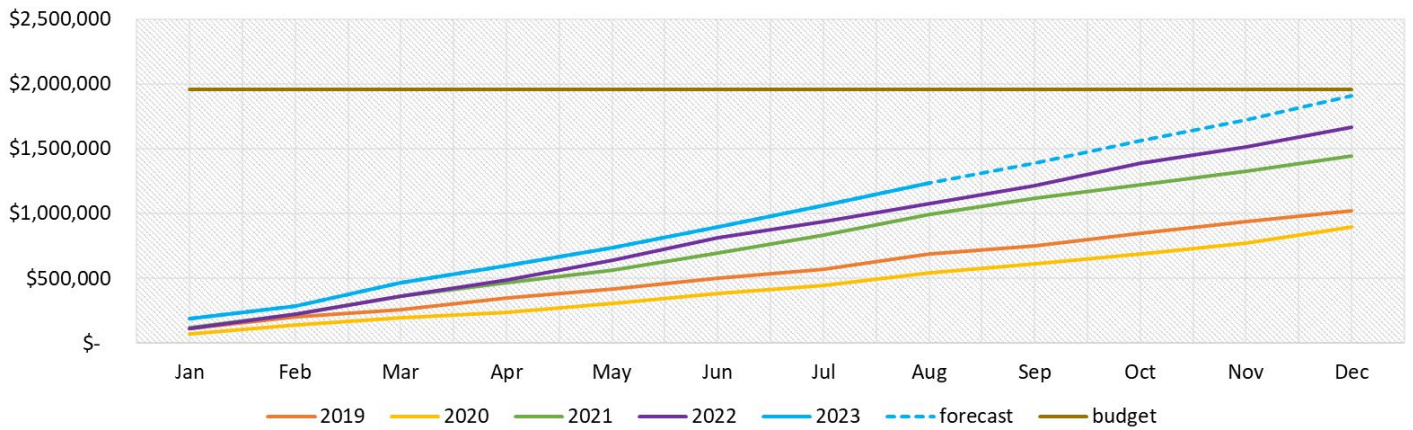


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	13,145	(8,145)	263%	21,391	(8,246)	-39%
Liquor/Tobacco Licenses	2,000	2,451	(451)	123%	1,772	679	38%
Contractor Licenses	30,000	29,375	625	98%	27,075	2,300	8%
Sign Permits	-	6,274	(6,274)	n/a	90	6,184	>300%
ROW/GESC Permits	200,000	99,177	100,823	50%	174,763	(75,586)	-43%
TOTAL LICENSES AND PERMITS	237,000	150,422	86,578	63%	225,091	(74,669)	-33%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 63% of the budget is received and is 33% (\$74,669) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023, which is affecting the budget and prior year comparison variances.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Grant - Federal	-	-	-	n/a	1,352,639	(1,352,639)	-100%
Grant - State	-	-	-	n/a	7,200	(7,200)	-100%
Highway Users Trust Fund - State	323,000	218,477	104,523	68%	180,991	37,486	21%
Motor Vehicle Registration Fee	54,400	30,419	23,981	56%	31,097	(678)	-2%
Cigarette Tax	4,000	5,453	(1,453)	136%	2,278	3,175	139%
Road/Bridge Prop Tax - County Share	591,300	577,359	13,941	98%	552,293	25,066	5%
Sales Tax - County Shareback	182,300	88,217	94,083	48%	75,015	13,202	18%
MV Use Tax - County Shareback	231,000	141,588	89,412	61%	123,486	18,102	15%
Const. Materials Use Tax - County Share	430,700	107,312	323,388	25%	266,192	(158,880)	-60%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	1,825,800	1,168,825	656,975	64%	2,591,191	(1,422,366)	-55%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 64% of the budget is received and is 55% (\$1,422,366) lower than in 2022. The Federal ARPA Grant (Covid) funding received in 2022 accounts for most of the difference between 2022 and 2023. Construction materials use tax county shareback revenue is **below budget expectations** for the reason discussed in the tax revenue section above.

Charges for Services Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	80,279	(10,279)	115%	130,546	(50,267)	-39%
Finance Fees	7,900	4,972	2,928	63%	5,613	(641)	-11%
Credit Card Fees	59,900	39,481	20,419	66%	43,752	(4,271)	-10%
Building Permit Fees	2,117,200	1,099,289	1,017,911	52%	1,464,256	(364,967)	-25%
Public Works Fees	200,000	160,127	39,873	80%	49,849	110,278	221%
Office Space Lease	25,000	20,365	4,635	81%	15,327	5,038	33%
State Disposable Carryout Bag Fee	-	801	(801)	n/a	-	801	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	1,405,314	1,074,686	57%	1,709,343	(304,029)	-18%

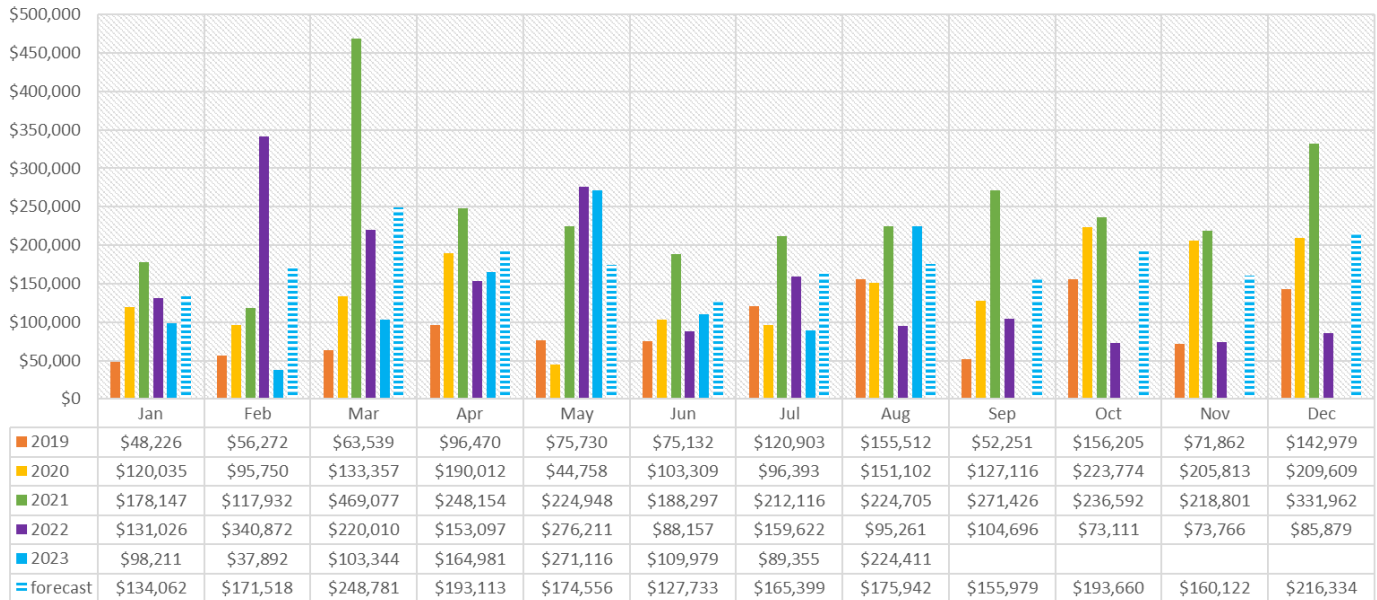
- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 57% of the budget is received and is 18% (\$304,029) lower than 2022 YTD.



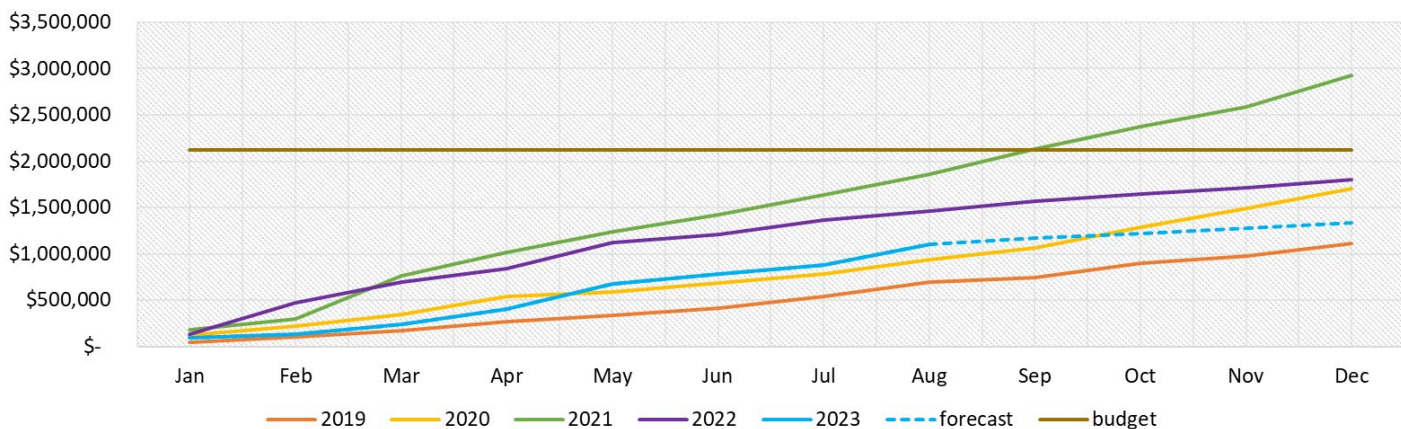
- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 52% of the budget is received and is 25% (\$364,967) lower than 2022 YTD. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	160,937	(98,037)	256%	44,153	116,784	264%
<i>Other</i>							
Interest Earnings	504,800	228,106	276,694	45%	89,525	138,581	155%
Miscellaneous	800,000	17,765	782,235	2%	58,998	(41,233)	-70%
TOTAL OTHER	1,304,800	245,871	1,058,929	19%	148,523	97,348	66%

General Fund Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 55% of the approved budget expended. Overall, total expenditures, including transfers, are 47% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 116,216	\$ 41,684	74%	\$ 111,085	\$ 5,131	5%
City Manager	297,100	209,101	87,999	70%	179,640	29,461	16%
Inter-/Non-Departmental	415,700	505,587	(89,887)	122%	243,067	262,520	108%
Communications	235,000	142,149	92,851	60%	139,200	2,949	2%
Legal Services	230,000	115,540	114,460	50%	105,932	9,608	9%
Finance/Human Resources	394,300	279,336	114,964	71%	256,533	22,803	9%
City Clerk	295,100	183,777	111,323	62%	173,204	10,573	6%
Municipal Court	41,500	26,528	14,972	64%	22,961	3,567	16%
Public Safety	1,287,400	915,828	371,572	71%	811,880	103,948	13%
Public Works	2,639,500	1,052,333	1,587,167	40%	1,314,618	(262,285)	-20%
Community Development	2,247,900	994,322	1,253,578	44%	1,350,305	(355,983)	-26%
Economic Development	212,100	148,515	63,585	70%	126,119	22,396	18%
Community Events	276,600	144,683	131,917	52%	111,122	33,561	30%
Total operating expenditures	8,730,100	4,833,915	3,896,185	55%	4,945,666	(111,751)	-2%
Canyons Sales/Use Tax Credit	1,324,900	332,559	992,341	25%	880,222	(547,663)	-62%
Transfer to Parks/Recreation Fund	926,900	237,162	689,738	26%	375,523	(138,361)	-37%
Transfer to Capital Impr Fund	7,475,000	3,350,368	4,124,632	45%	1,720,237	1,630,131	95%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 8,754,004	\$ 9,702,896	47%	\$ 7,921,648	\$ 832,356	11%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	\$ 46,580	\$ (24,480)	211%	\$ 25,520	\$ 21,060	83%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	43,600	(43,600)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	237,162	689,738	26%	375,523	(138,361)	-37%
Transfer from Conservation Trust Fu	350,000	250,000	100,000	71%	100,000	150,000	150%
TOTAL REVENUE	\$ 1,599,000	\$ 533,742	\$ 1,065,258	33%	\$ 544,643	\$ (10,901)	-2%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 274,564	\$ 324,436	46%	\$ 206,990	\$ 67,574	33%
Pronghorn Park/Disc Golf Course	550,000	471,545	78,455	86%	76,603	394,942	>300%
Trail Improvements	266,800	10,230	256,570	4%	17,450	(7,220)	-41%
Soaring Hawk Park	50,000	9,178	40,822	18%	-	9,178	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	-	100,000	0%	100,000	(100,000)	-100%
TOTAL EXPENDITURES	\$ 2,052,800	\$ 1,252,089	\$ 800,711	61%	\$ 401,043	\$ 364,474	91%

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. The City is asking voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

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	\$ 231,600	\$ 871	\$ 230,729	0%	\$ 282,694	\$ (281,823)	-100%
TOTAL EXPENDITURES	\$ 231,600	\$ 43,958	\$ 187,642	19%	\$ 91,953	\$ (47,995)	-52%



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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 1,835,816	\$ (1,835,816)	n/a	\$ -	\$ 1,835,816	n/a
Interest Earnings	-	79,521	(79,521)	n/a	-	79,521	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 8,393,300	\$ (1,915,300)	130%	\$ -	\$ 8,393,300	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 479,322	\$ 935,778	34%	\$ -	\$ 479,322	n/a
Pickleball Courts	438,400	78,268	360,132	18%	-	78,268	n/a
Coyote Ridge Park Improvements	-	25,088	(25,088)	n/a	-	25,088	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements F	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 582,678	\$ 1,766,622	25%	\$ -	\$ 582,678	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
State Conservation Trust Fund	\$ 78,000	\$ 104,817	\$ (26,817)	134%	\$ 36,194	\$ 68,623	190%
Interest Earnings	-	48,621	(48,621)	n/a	-	48,621	n/a
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 579,177	\$ (501,177)	743%	\$ 36,194	\$ 542,983	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ 100,000	\$ 150,000	150%

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds set aside for future capital asset purposes. The fund has a balance of \$3,042,000.



CAPITAL IMPROVEMENTS FUND

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

CAPITAL IMPROVEMENTS FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ 3,000,000	\$ (3,000,000)	-100%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	3,350,368	4,124,632	45%	1,720,237	1,630,131	95%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 3,350,368	\$ 6,734,132	33%	\$ 4,733,176	\$ (1,382,808)	-29%
EXPENDITURES							
Local/Collector Street Improvemen	\$ 1,777,500	\$ 60,056	\$ 1,717,444	3%	\$ 2,399	\$ 57,657	>300%
Monarch/CP Improvements	-	-	-	n/a	1,427,086	(1,427,086)	-100%
Roadway Access to Pronghorn Park	575,000	455,404	119,596	79%	-	455,404	n/a
Monarch - Winterberry to N City lin	1,949,500	1,319,661	629,839	68%	-	1,319,661	n/a
CP Pkwy - Yorkshire to Village Squa	475,000	315,287	159,713	66%	-	315,287	n/a
Happy Canyon Bridge	1,198,200	313,780	884,420	26%	91,530	222,250	243%
Monarch - Glen Oaks to CP Parkway	400,000	84,378	315,622	21%	-	84,378	n/a
Lagae Roundabout	3,947,500	-	3,947,500	0%	-	-	n/a
Traffic Signal Improvements	225,600	26,348	199,252	12%	82,371	(56,023)	-68%
Pedestrian Safety Improvements	129,600	42,562	87,038	33%	19,030	23,532	124%
Forest Park to Timbertrail Elem Sid	500,000	-	500,000	0%	-	-	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	665,287	1,519,113	30%	78,498	586,789	>300%
N Monarch Gateway	782,800	67,605	715,195	9%	-	67,605	n/a
Street Signs	-	-	-	n/a	19,323	(19,323)	-100%
TOTAL EXPENDITURES	\$ 14,395,100	\$ 3,350,368	\$ 11,044,732	23%	\$ 1,720,237	\$ 1,630,131	95%

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	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
GESC Permit Fees	\$ -	\$ 15,283	\$ (15,283)	n/a	\$ -	\$ 15,283	n/a
Residential User Fees	493,500	185,218	308,282	38%	-	185,218	n/a
Commercial User Fees	56,900	21,372	35,528	38%	-	21,372	n/a
Interest Earnings	-	14,633	(14,633)	n/a	-	14,633	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,612,469	\$ 313,831	84%	\$ -	\$ 1,612,469	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 133,910	\$ 68,690	66%	\$ -	\$ 133,910	n/a
Pronghorn Park Drainage Improven	100,000	82,323	17,677	82%	-	82,323	n/a
Newlin Gulch Spring Tributary at La	350,000	50,000	300,000	14%	-	50,000	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 266,233	\$ 386,367	41%	\$ -	\$ 266,233	n/a



September 2023 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.

Summary



The following information includes major category financial figures through September 30. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues

Overall, 62% of the operating revenue budget is received, and revenue is 11% or \$1,300,094 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 7,428,186	\$ 4,420,014	63%	\$ 8,524,694	\$ (1,096,508)	-13%
Licenses/Permits	237,000	178,598	58,402	75%	257,544	(78,946)	-31%
Intergovernmental	1,825,800	1,312,485	513,315	72%	1,395,918	(83,433)	-6%
Charges for Services	2,480,000	1,561,670	918,330	63%	1,826,626	(264,956)	-15%
Fines and Forfeitures	62,900	171,352	(108,452)	272%	56,674	114,678	202%
Other	1,304,800	296,240	1,008,560	23%	187,169	109,071	58%
Total	\$ 17,758,700	\$ 10,948,531	\$ 6,810,169	62%	\$ 12,248,625	\$ (1,300,094)	-11%

Tax Revenue

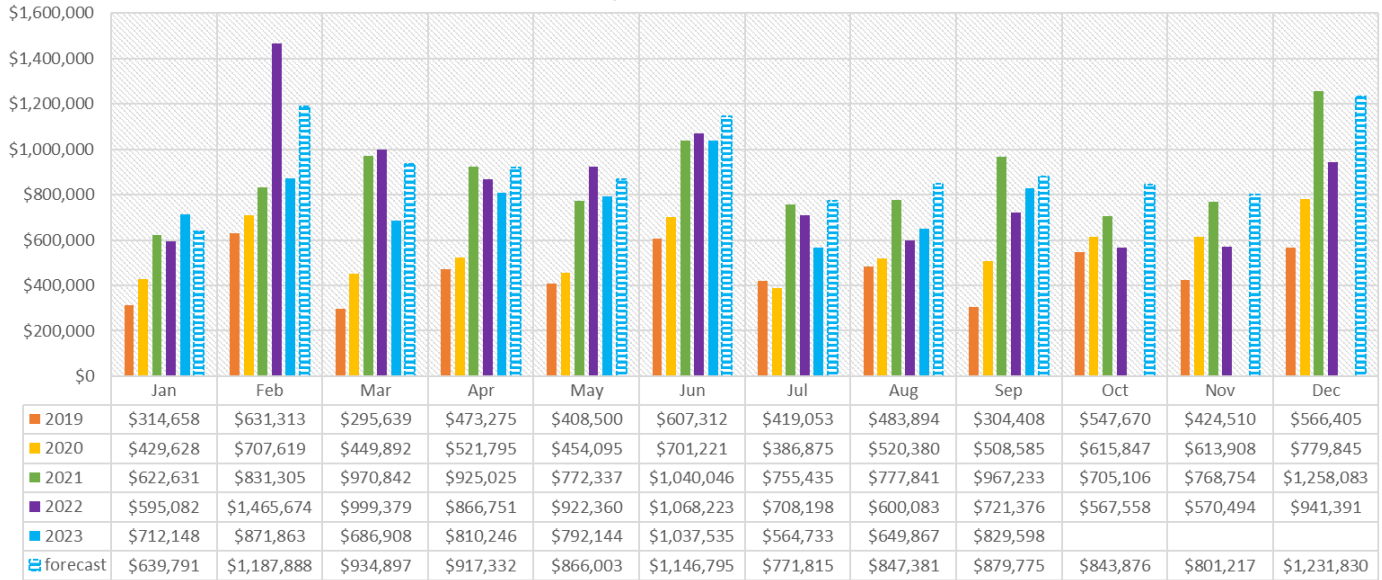
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 1,199,304	\$ 996	100%	\$ 1,146,799	\$ 52,505	5%
Specific Ownership Tax	120,000	84,654	35,346	71%	77,484	7,170	9%
Sales Tax	4,531,200	3,093,341	1,437,859	68%	2,916,240	177,101	6%
Sales Tax - Collections/Enforcement	-	-	-	n/a	110,737	(110,737)	-100%
Construction Materials Use Tax	3,257,200	1,158,964	2,098,236	36%	2,591,554	(1,432,590)	-55%
Motor Vehicle Use Tax	1,959,900	1,418,779	541,121	72%	1,215,049	203,730	17%
Franchise - Electric	343,200	222,845	120,355	65%	200,231	22,614	11%
Franchise - Gas	190,000	151,693	38,307	80%	127,321	24,372	19%
Franchise - Cable	246,400	98,606	147,794	40%	139,279	(40,673)	-29%
TOTAL TAXES	11,848,200	7,428,186	4,420,014	63%	8,524,694	(1,096,508)	-13%

- Total tax revenue - 63% of the budget is received and is 13% (\$1,096,508) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 68% of the budget is received and is 6% (\$177,101) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 36% of the budget is received and is 55% (\$1,432,590) lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 120 building permits issued YTD for new home construction, compared to 348 permits 2022 YTD.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 100% of the budget is received and is 5% (\$52,505) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 72% of the budget is received and is 17% (\$203,730) more than 2022 YTD.

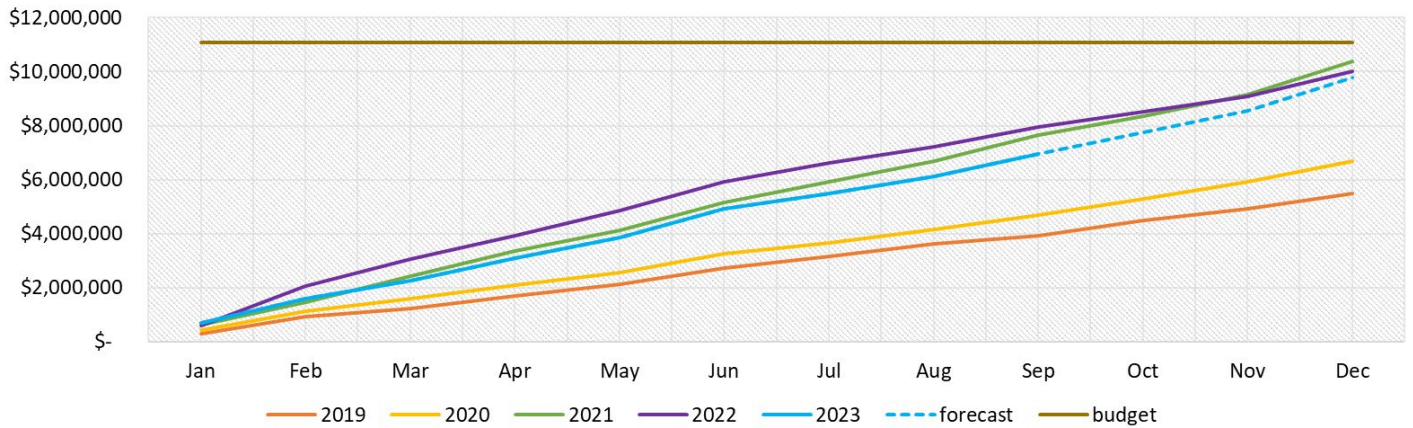


TOTAL TAX REVENUE

Monthly Tax Revenue - 2019 to 2023



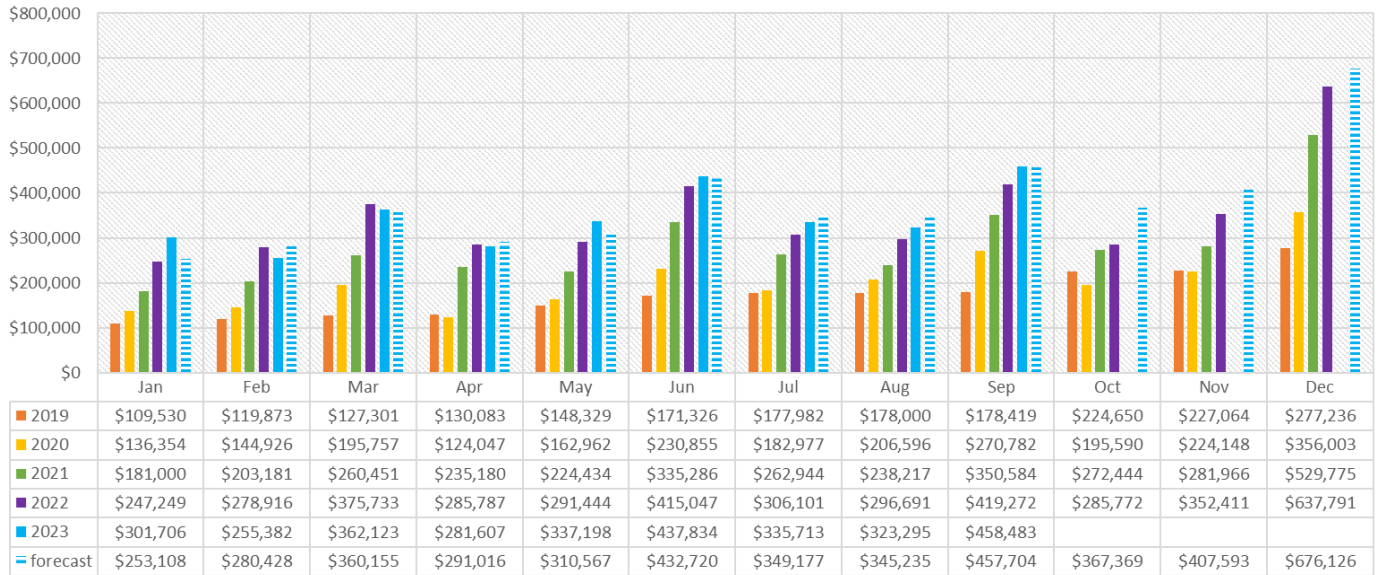
YTD Tax Revenue - 2019 to 2023



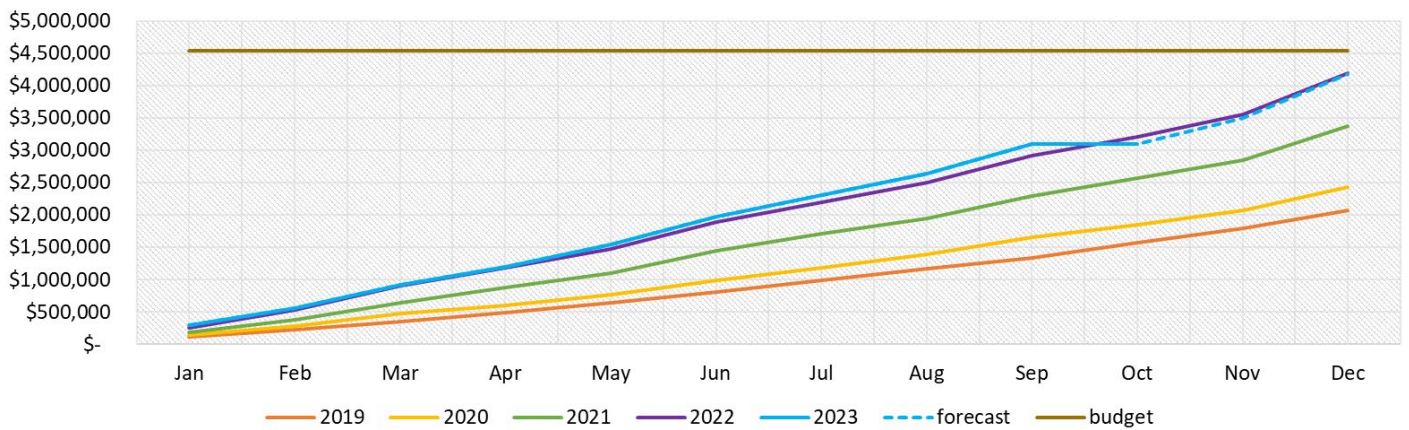


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023



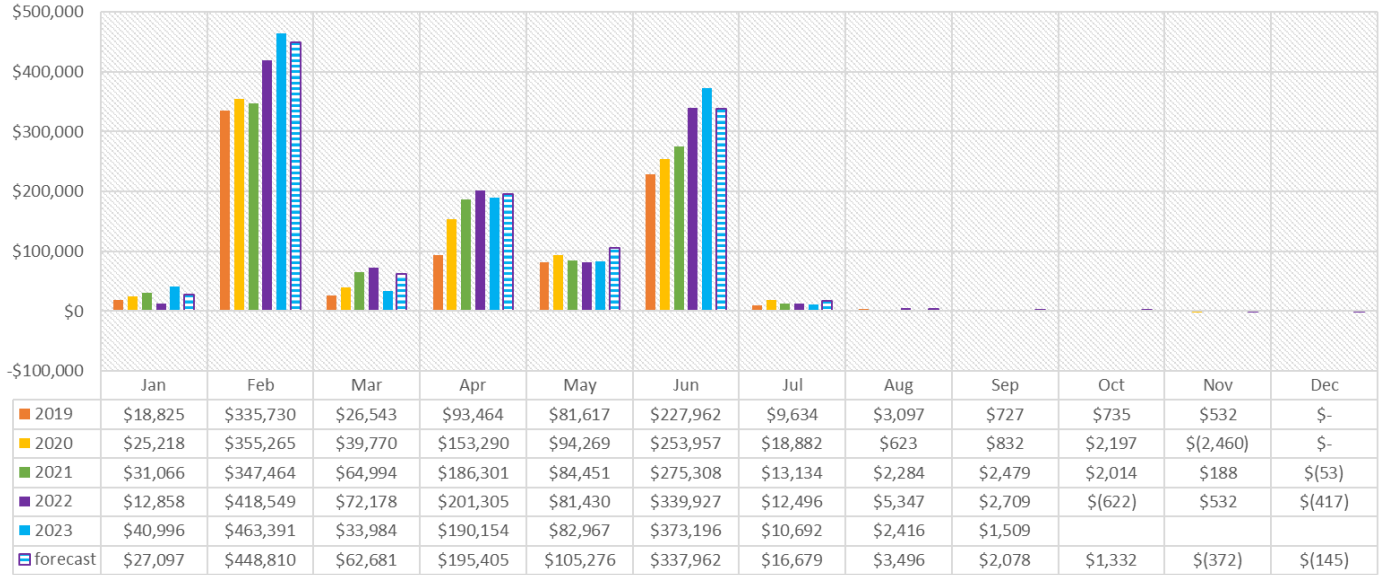
YTD Sales Tax Revenue - 2019 to 2023



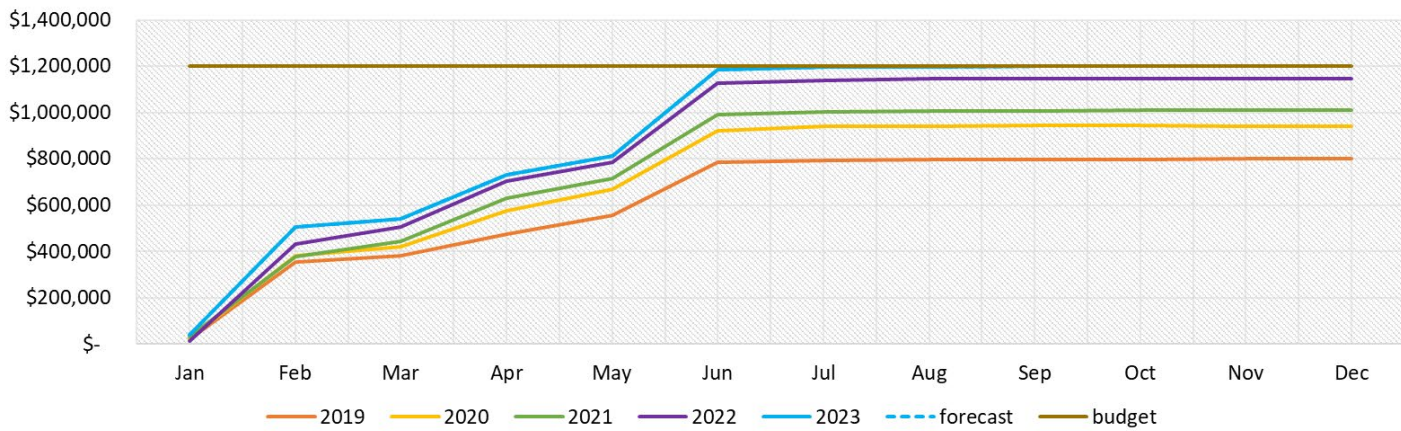


PROPERTY TAX REVENUE

Monthly Property Tax Revenue - 2019 to 2023



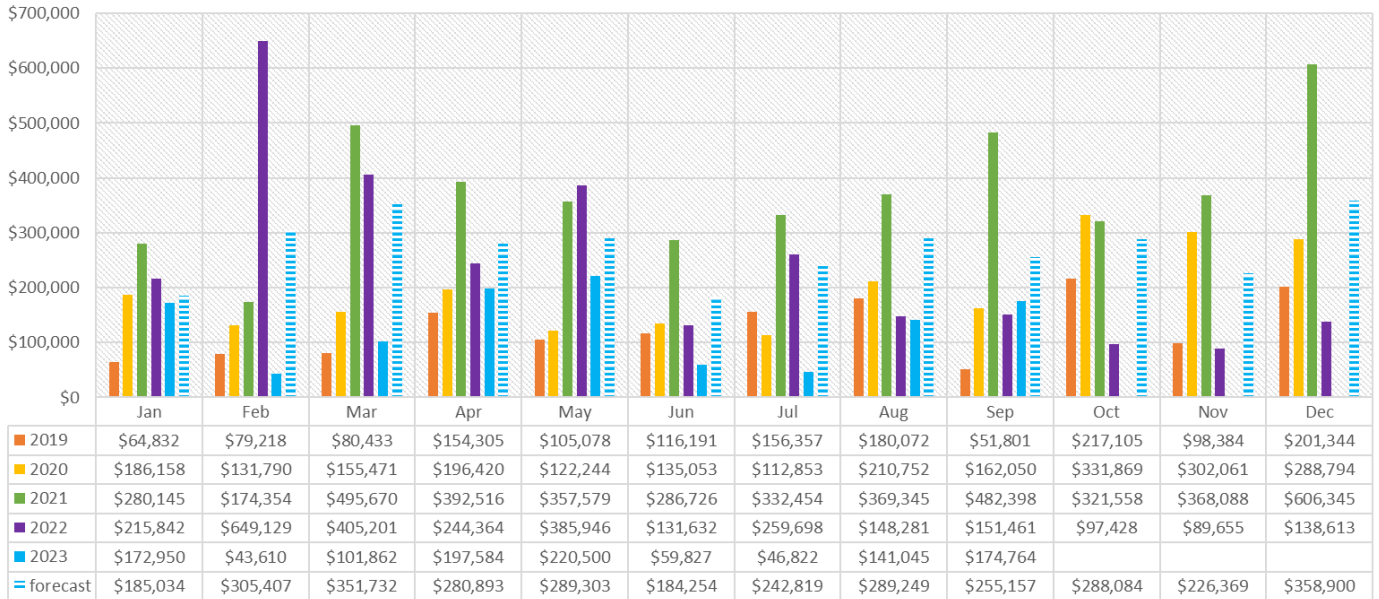
YTD Property Tax Revenue - 2019 to 2023



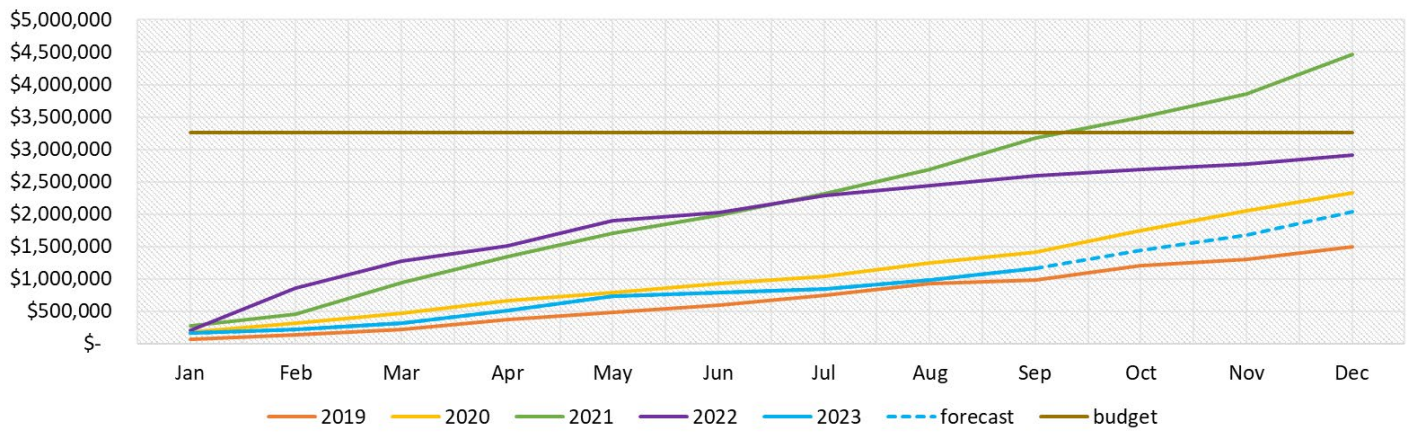


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



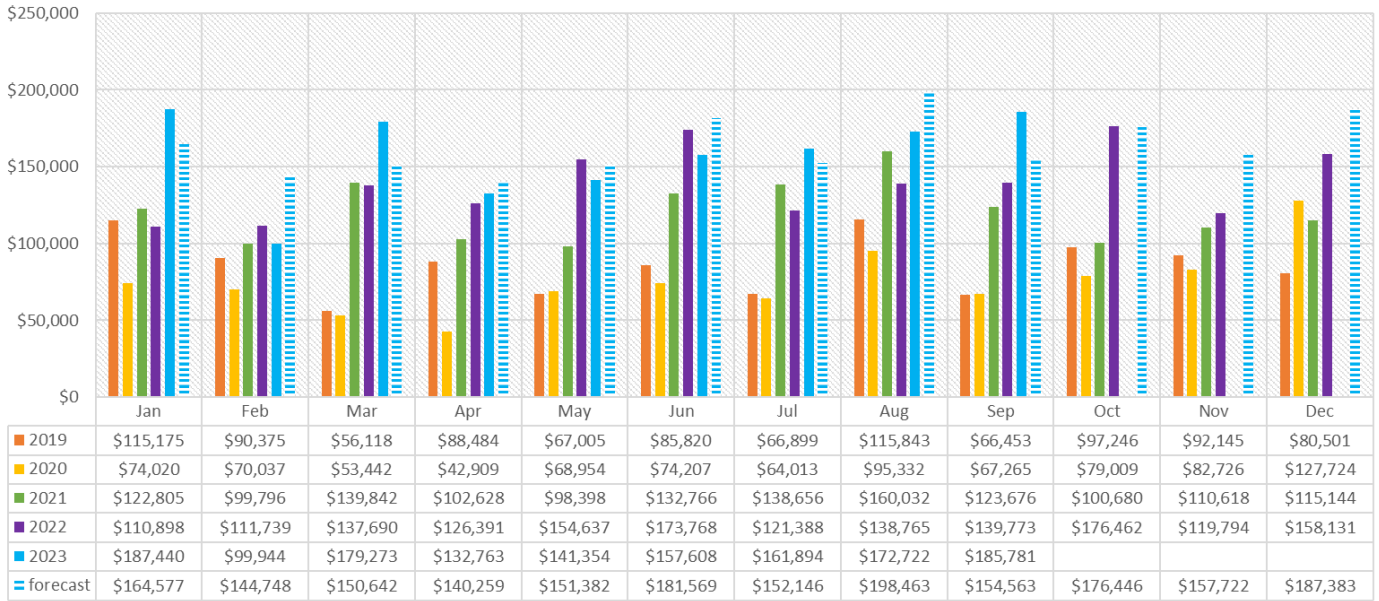
YTD Construction Use Tax Revenue - 2019 to 2023



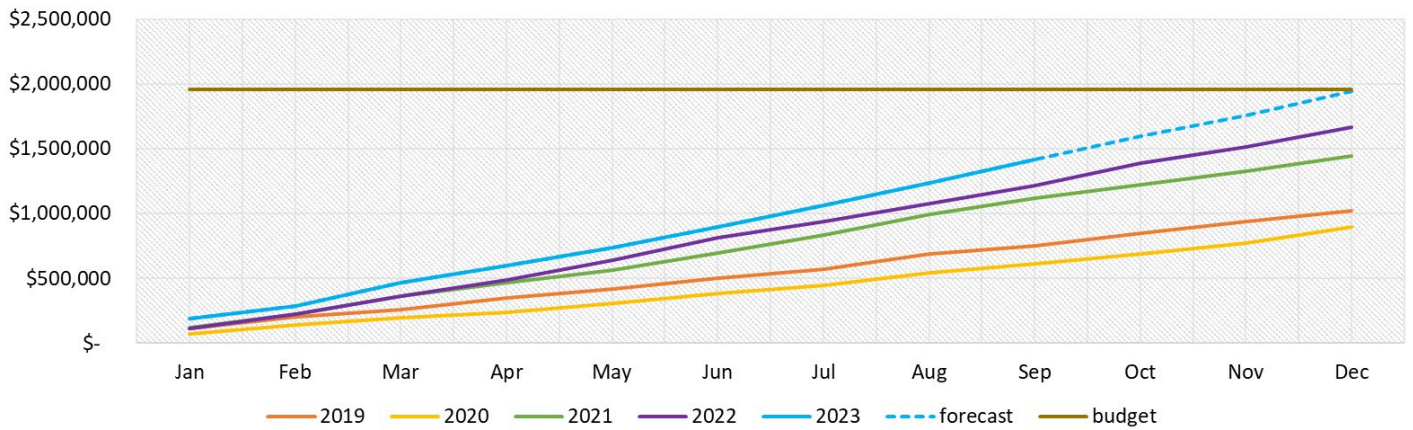


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	13,375	(8,375)	268%	21,646	(8,271)	-38%
Liquor/Tobacco Licenses	2,000	2,626	(626)	131%	2,769	(143)	-5%
Contractor Licenses	30,000	32,750	(2,750)	109%	29,563	3,187	11%
Sign Permits	-	6,330	(6,330)	n/a	90	6,240	>300%
ROW/GESC Permits	200,000	123,517	76,483	62%	203,476	(79,959)	-39%
TOTAL LICENSES AND PERMITS	237,000	178,598	58,402	75%	257,544	(78,946)	-31%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 75% of the budget is received and is 31% (\$78,946) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023, which is affecting the budget and prior year comparison variances.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Grant - Federal	-	-	-	n/a	1,352,639	(1,352,639)	-100%
Grant - State	-	1,000	(1,000)	n/a	7,200	(6,200)	-86%
Highway Users Trust Fund - State	323,000	253,388	69,612	78%	238,348	15,040	6%
Motor Vehicle Registration Fee	54,400	34,405	19,995	63%	35,275	(870)	-2%
Cigarette Tax	4,000	8,479	(4,479)	212%	4,359	4,120	95%
Road/Bridge Prop Tax - County Shareback	591,300	585,965	5,335	99%	561,974	23,991	4%
Sales Tax - County Shareback	182,300	122,257	60,043	67%	117,367	4,890	4%
MV Use Tax - County Shareback	231,000	162,922	68,078	71%	139,526	23,396	17%
Const. Materials Use Tax - County Shareback	430,700	126,378	304,322	29%	282,715	(156,337)	-55%
FML/Severance Tax	9,100	17,691	(8,591)	194%	9,154	8,537	93%
TOTAL INTERGOVERNMENTAL	1,825,800	1,312,485	513,315	72%	2,748,557	(1,436,072)	-52%

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 72% of the budget is received and is 52% (\$1,436,072) lower than in 2022. The Federal ARPA Grant (Covid) funding received in 2022 accounts for most of the difference between 2022 and 2023. Construction materials use tax county shareback revenue is **below budget expectations** for the reason discussed in the tax revenue section above.

Charges for Services Revenue

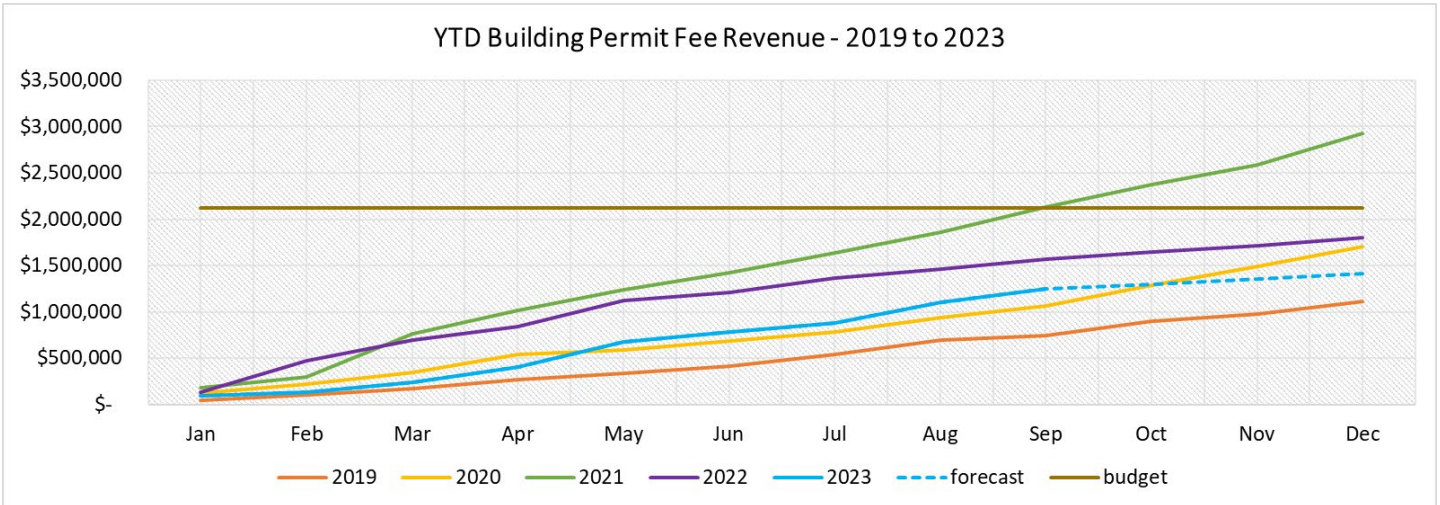
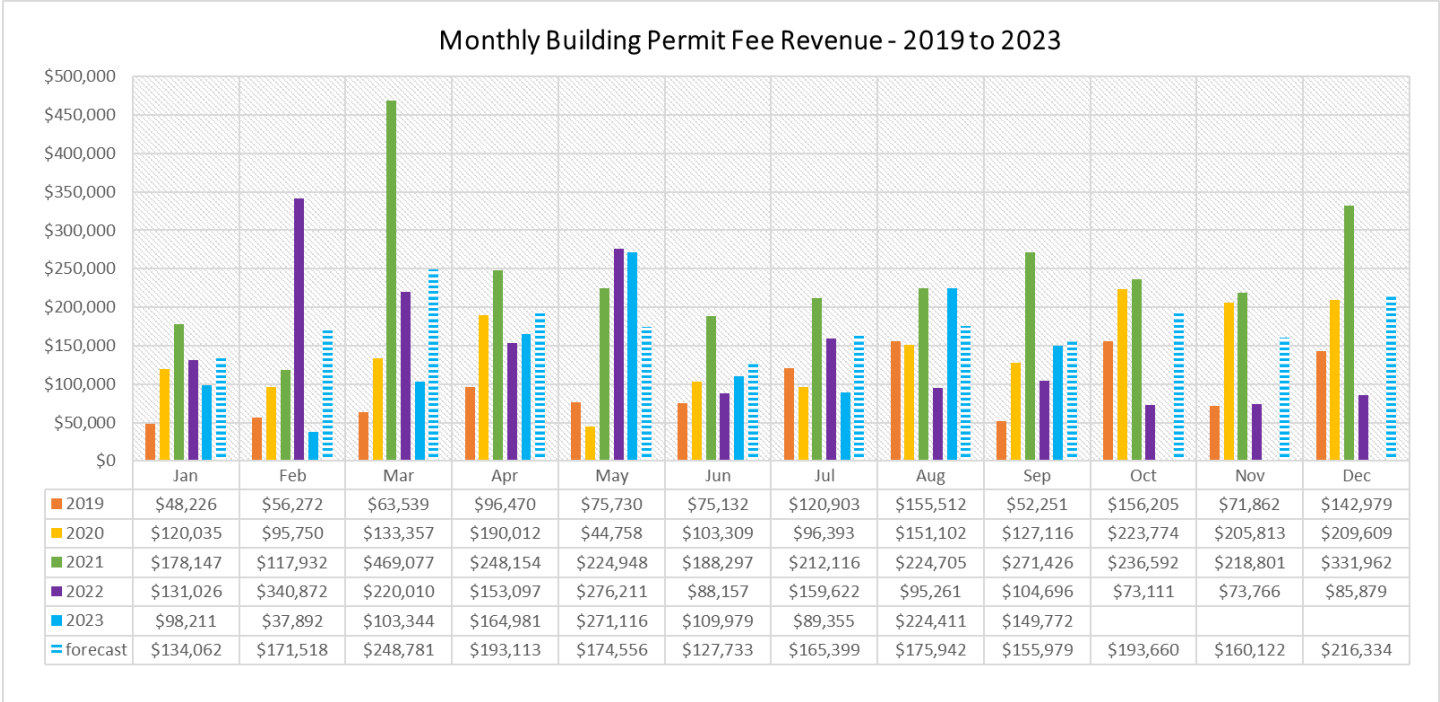
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	81,890	(11,890)	117%	133,126	(51,236)	-38%
Finance Fees	7,900	5,134	2,766	65%	6,239	(1,105)	-18%
Credit Card Fees	59,900	43,792	16,108	73%	49,216	(5,424)	-11%
Building Permit Fees	2,117,200	1,249,061	868,139	59%	1,568,952	(319,891)	-20%
Public Works Fees	200,000	160,127	39,873	80%	49,849	110,278	221%
Office Space Lease	25,000	20,865	4,135	83%	19,244	1,621	8%
State Disposable Carryout Bag Fee	-	801	(801)	n/a	-	801	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	1,561,670	918,330	63%	1,826,626	(264,956)	-15%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 63% of the budget is received and is 15% (\$264,956) lower than 2022 YTD.
- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 59% of the budget is received and is 20% (\$319,891) lower than 2022 YTD. The slowdown in new home construction that started in 2022



is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

BUILDING PERMIT FEE REVENUE





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	171,352	(108,452)	272%	56,674	114,678	202%
<i>Other</i>							
Interest Earnings	504,800	271,275	233,525	54%	127,634	143,641	113%
Miscellaneous	800,000	24,965	775,035	3%	59,535	(34,570)	-58%
TOTAL OTHER	1,304,800	296,240	1,008,560	23%	187,169	109,071	58%

General Fund Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 63% of the approved budget expended. Overall, total expenditures, including transfers, are 57% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 124,457	\$ 33,443	79%	\$ 117,201	\$ 7,256	6%
City Manager	297,100	234,859	62,241	79%	202,035	32,824	16%
Inter-/Non-Departmental	415,700	551,600	(135,900)	133%	272,449	279,151	102%
Communications	235,000	157,562	77,438	67%	156,979	583	0%
Legal Services	230,000	145,881	84,119	63%	122,840	23,041	19%
Finance/Human Resources	394,300	302,986	91,314	77%	279,907	23,079	8%
City Clerk	295,100	202,101	92,999	68%	185,220	16,881	9%
Municipal Court	41,500	30,658	10,842	74%	26,238	4,420	17%
Public Safety	1,287,400	1,034,743	252,657	80%	914,333	120,410	13%
Public Works	2,639,500	1,176,614	1,462,886	45%	1,413,801	(237,187)	-17%
Community Development	2,247,900	1,237,541	1,010,359	55%	1,478,344	(240,803)	-16%
Economic Development	212,100	174,330	37,770	82%	142,380	31,950	22%
Community Events	276,600	144,683	131,917	52%	111,122	33,561	30%
Total operating expenditures	8,730,100	5,518,015	3,212,085	63%	5,422,849	95,166	2%
Canyons Sales/Use Tax Credit	1,324,900	332,441	992,459	25%	938,105	(605,664)	-65%
Transfer to Parks/Recreation Fund	926,900	283,731	643,169	31%	400,978	(117,247)	-29%
Transfer to Capital Impr Fund	7,475,000	4,427,132	3,047,868	59%	1,577,612	2,849,520	181%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 10,561,319	\$ 7,895,581	57%	\$ 8,339,544	\$ 2,221,775	27%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	\$ 48,654	\$ (26,554)	220%	\$ 26,396	\$ 22,258	84%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	44,200	(44,200)	-100%
Contributions	300,000	300,000	-	100%	-	300,000	n/a
Transfer from General Fund	926,900	283,731	643,169	31%	400,978	(117,247)	-29%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	100,000	150,000	150%
TOTAL REVENUE	\$ 1,599,000	\$ 882,385	\$ 716,615	55%	\$ 571,574	\$ 310,811	54%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 323,207	\$ 275,793	54%	\$ 228,498	\$ 94,709	41%
Pronghorn Park/Disc Golf Course	550,000	473,145	76,855	86%	80,126	393,019	>300%
Trail Improvements	266,800	10,230	256,570	4%	18,750	(8,520)	-45%
Soaring Hawk Park	50,000	9,178	40,822	18%	-	9,178	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	-	100,000	0%	100,000	(100,000)	-100%
TOTAL EXPENDITURES	\$ 2,052,800	\$ 1,302,332	\$ 750,468	63%	\$ 427,374	\$ 388,386	91%

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. The City is asking voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

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	\$ 231,600	\$ 683	\$ 230,917	0%	\$ 282,694	\$ (282,011)	-100%
TOTAL EXPENDITURES	\$ 231,600	\$ 71,320	\$ 160,280	31%	\$ 91,953	\$ (20,633)	-22%



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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 1,885,877	\$ (1,885,877)	n/a	\$ -	\$ 1,885,877	n/a
Interest Earnings	-	105,812	(105,812)	n/a	-	105,812	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 8,469,652	\$ (1,991,652)	131%	\$ -	\$ 8,469,652	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 742,493	\$ 672,607	52%	\$ -	\$ 742,493	n/a
Pickleball Courts	438,400	78,290	360,110	18%	-	78,290	n/a
Coyote Ridge Park Improvements	-	25,088	(25,088)	n/a	-	25,088	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Impr Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 845,871	\$ 1,503,429	36%	\$ -	\$ 845,871	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
State Conservation Trust Fund	\$ 78,000	\$ 120,769	\$ (42,769)	155%	\$ 52,664	\$ 68,105	129%
Interest Earnings	-	52,266	(52,266)	n/a	-	52,266	n/a
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 598,774	\$ (520,774)	768%	\$ 52,664	\$ 546,110	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ 100,000	\$ 150,000	150%

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds set aside for future capital asset purposes. The fund has a balance of \$3,042,000.



CAPITAL IMPROVEMENTS FUND

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

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ 3,000,000	\$ (3,000,000)	-100%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	4,427,132	3,047,868	59%	1,577,612	2,849,520	181%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 4,427,132	\$ 5,657,368	44%	\$ 4,590,551	\$ (163,419)	-4%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 363,475	\$ 1,414,025	20%	\$ 2,399	\$ 361,076	>300%
Monarch/CPP Improvements	-	63,880	(63,880)	n/a	1,283,181	(1,219,301)	-95%
Roadway Access to Pronghorn Park	575,000	455,404	119,596	79%	-	455,404	n/a
Monarch - Winterberry to City limit	1,949,500	1,384,199	565,301	71%	-	1,384,199	n/a
CP Pkwy - Yorkshire to Village Sq Dr	475,000	332,669	142,331	70%	-	332,669	n/a
Happy Canyon Bridge	1,198,200	321,542	876,658	27%	91,530	230,012	251%
Monarch - Glen Oaks to CP Parkway	400,000	99,285	300,715	25%	-	99,285	n/a
Lagae Roundabout	3,947,500	13,766	3,933,734	0%	-	13,766	n/a
Traffic Signal Improvements	225,600	26,348	199,252	12%	82,371	(56,023)	-68%
Pedestrian Safety Improvements	129,600	42,562	87,038	33%	19,030	23,532	124%
Forest Park to Timbertrail Elem Sidewalk	500,000	12,790	487,210	3%	-	12,790	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	1,094,227	1,090,173	50%	79,778	1,014,449	>300%
N Monarch Gateway	782,800	216,985	565,815	28%	-	216,985	n/a
Street Signs	-	-	-	n/a	19,323	(19,323)	-100%
TOTAL EXPENDITURES	\$ 14,395,100	\$ 4,427,132	\$ 9,967,968	31%	\$ 1,577,612	\$ 2,849,520	181%

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.

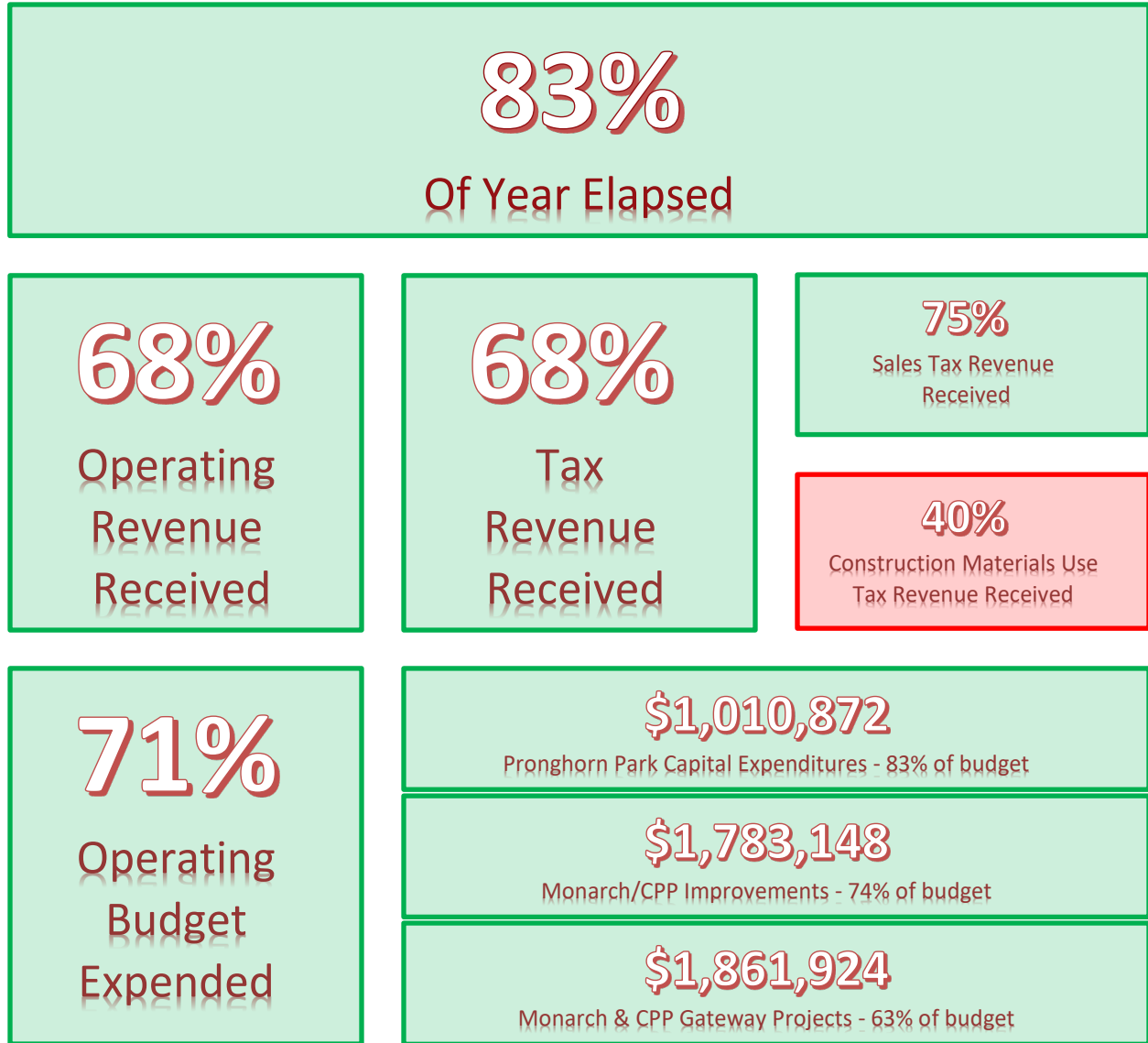
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 18,493	\$ (18,493)	n/a	\$ -	\$ 18,493	n/a
Residential User Fees	493,500	189,208	304,292	38%	-	189,208	n/a
Commercial User Fees	56,900	21,372	35,528	38%	-	21,372	n/a
Interest Earnings	-	19,275	(19,275)	n/a	-	19,275	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,624,311	\$ 301,989	84%	\$ -	\$ 1,624,311	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 164,874	\$ 37,726	81%	\$ -	\$ 164,874	n/a
Pronghorn Park Drainage Improvements	100,000	82,323	17,677	82%	-	82,323	n/a
Newlin Gulch Spring Tributary at Lagae Rd.	350,000	50,000	300,000	14%	-	50,000	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 297,197	\$ 355,403	46%	\$ -	\$ 297,197	n/a



October 2023 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.

Summary



The following information includes major category financial figures through October 31. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues

Overall, 68% of the operating revenue budget is received, and revenue is 9% or \$1,133,219 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 8,090,880	\$ 3,757,320	68%	\$ 9,130,606	\$ (1,039,726)	-11%
Licenses/Permits	237,000	192,027	44,973	81%	286,882	(94,855)	-33%
Intergovernmental	1,825,800	1,395,701	430,099	76%	1,470,669	(74,968)	-5%
Charges for Services	2,480,000	1,799,562	680,438	73%	1,943,173	(143,611)	-7%
Fines and Forfeitures	62,900	185,562	(122,662)	295%	75,798	109,764	145%
Other	1,304,800	337,927	966,873	26%	227,750	110,177	48%
Total	\$ 17,758,700	\$ 12,001,659	\$ 5,757,041	68%	\$ 13,134,878	\$ (1,133,219)	-9%

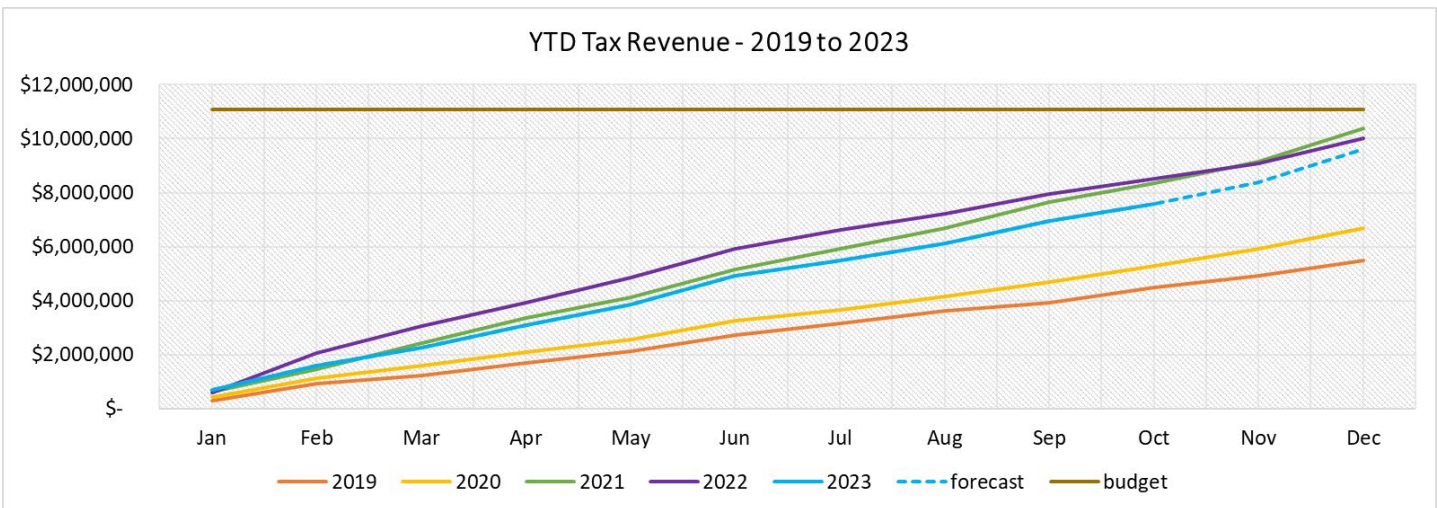
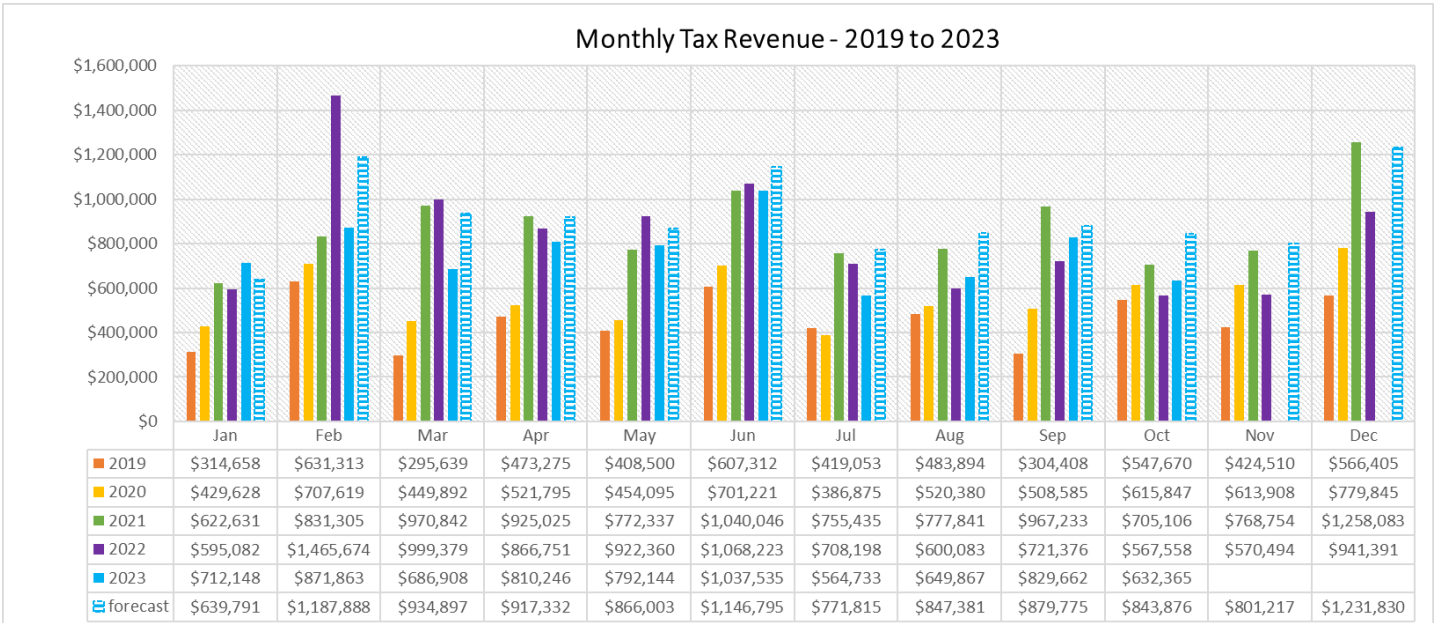
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 1,199,681	\$ 619	100%	\$ 1,146,177	\$ 53,504	5%
Specific Ownership Tax	120,000	94,226	25,774	79%	86,002	8,224	10%
Sales Tax	4,531,200	3,416,892	1,114,308	75%	3,202,012	214,880	7%
Sales Tax - Collections/Enforcement	-	-	-	n/a	110,737	(110,737)	-100%
Construction Materials Use Tax	3,257,200	1,314,222	1,942,978	40%	2,688,982	(1,374,760)	-51%
Motor Vehicle Use Tax	1,959,900	1,562,450	397,450	80%	1,391,511	170,939	12%
Franchise - Electric	343,200	244,705	98,495	71%	225,683	19,022	8%
Franchise - Gas	190,000	160,098	29,902	84%	140,223	19,875	14%
Franchise - Cable	246,400	98,606	147,794	40%	139,279	(40,673)	-29%
TOTAL TAXES	11,848,200	8,090,880	3,757,320	68%	9,130,606	(1,039,726)	-11%

- Total tax revenue - 68% of the budget is received and is 11% (\$1,039,726) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 75% of the budget is received and is 7% (\$214,880) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 40% of the budget is received and is 51% (\$1,374,760) lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 134 building permits issued YTD for new home construction, compared to 354 permits 2022 YTD.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 100% of the budget is received and is 5% (\$53,504) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 80% of the budget is received and is 12% (\$170,939) more than 2022 YTD.

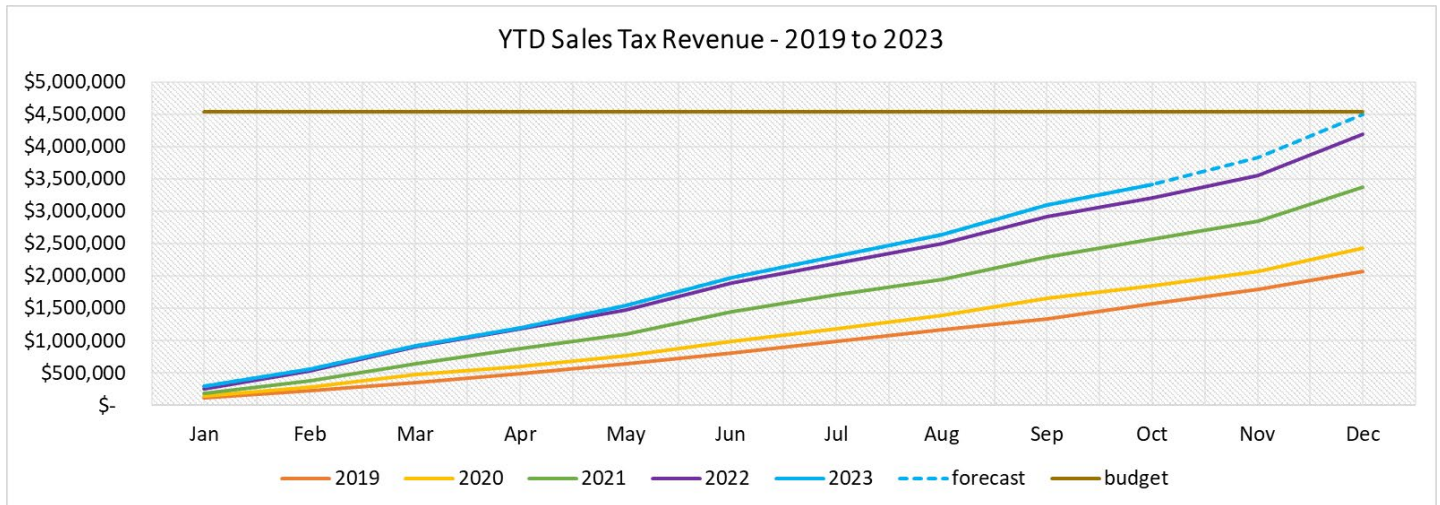
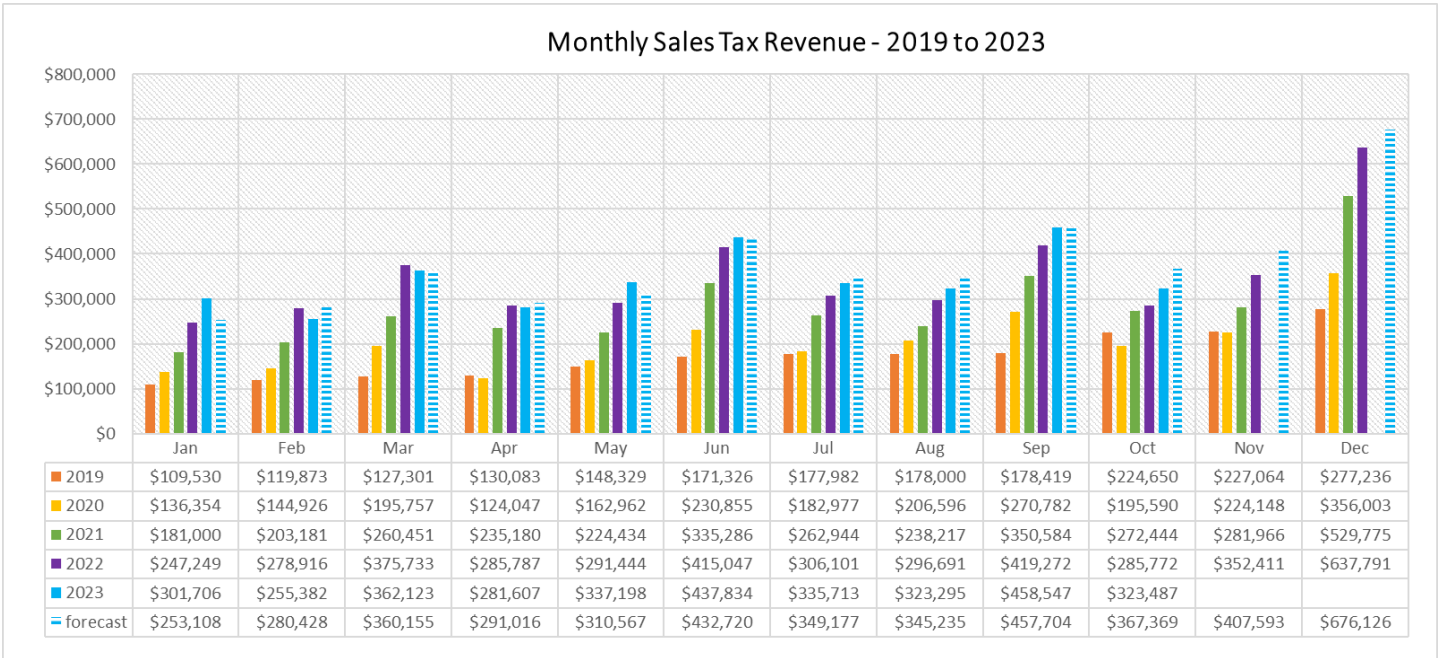


TOTAL TAX REVENUE

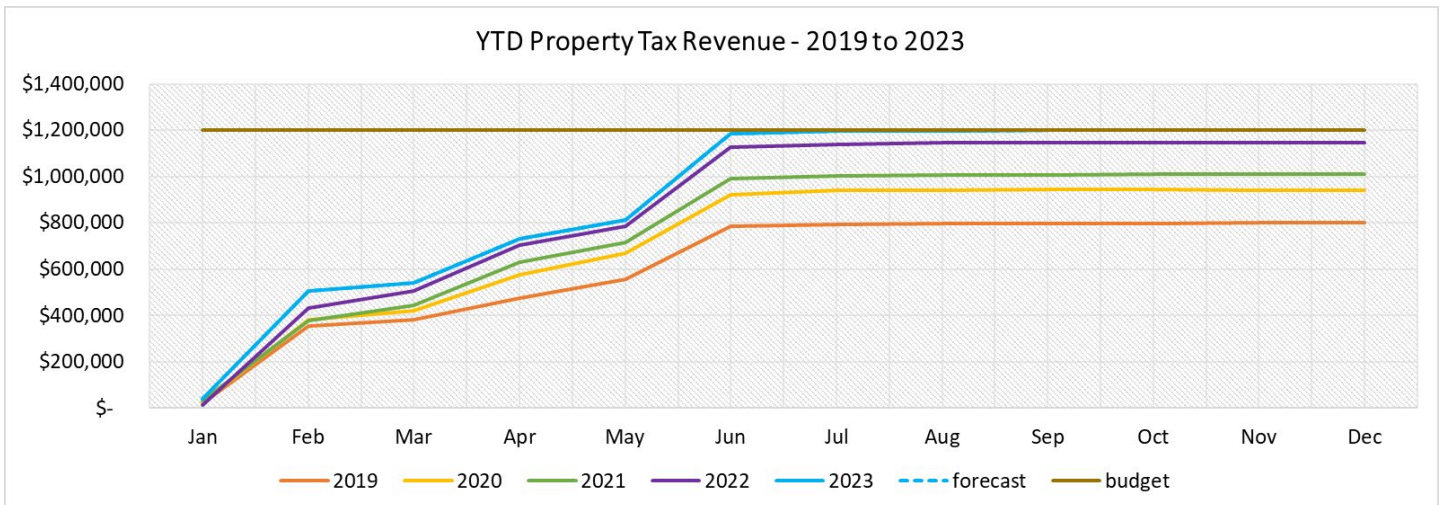
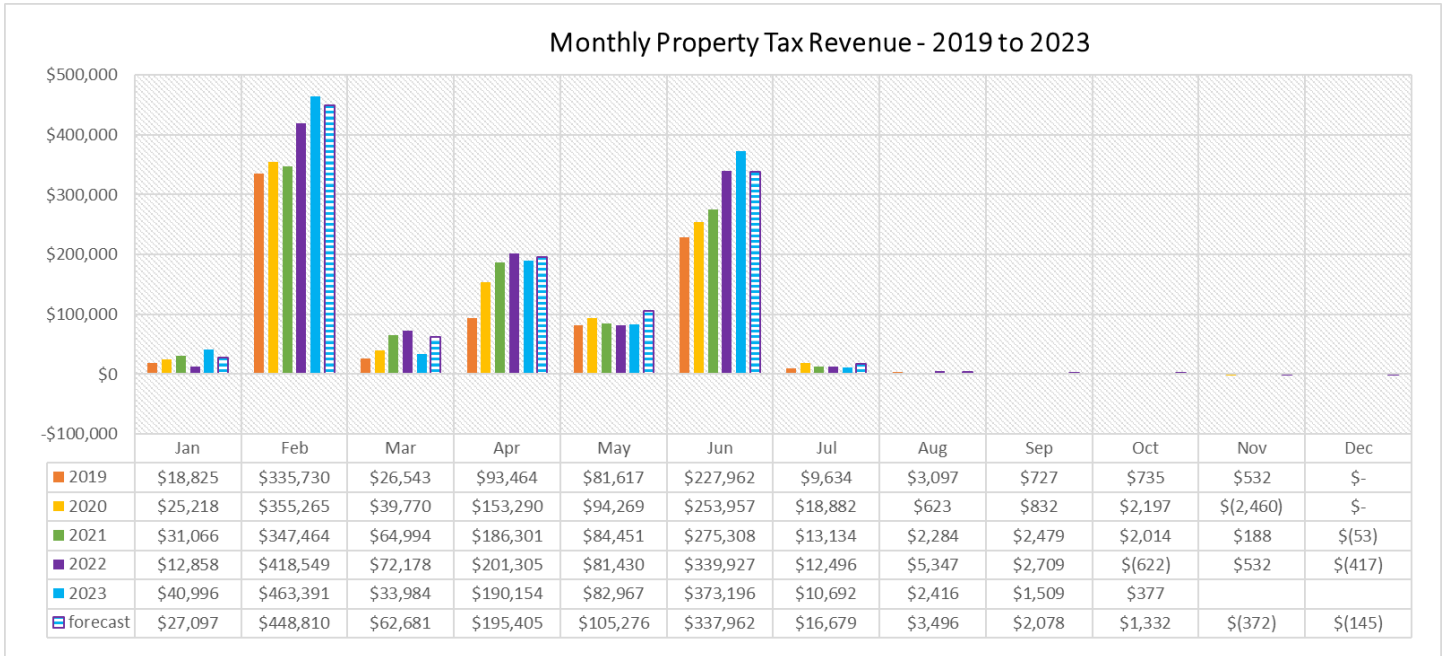




SALES TAX REVENUE



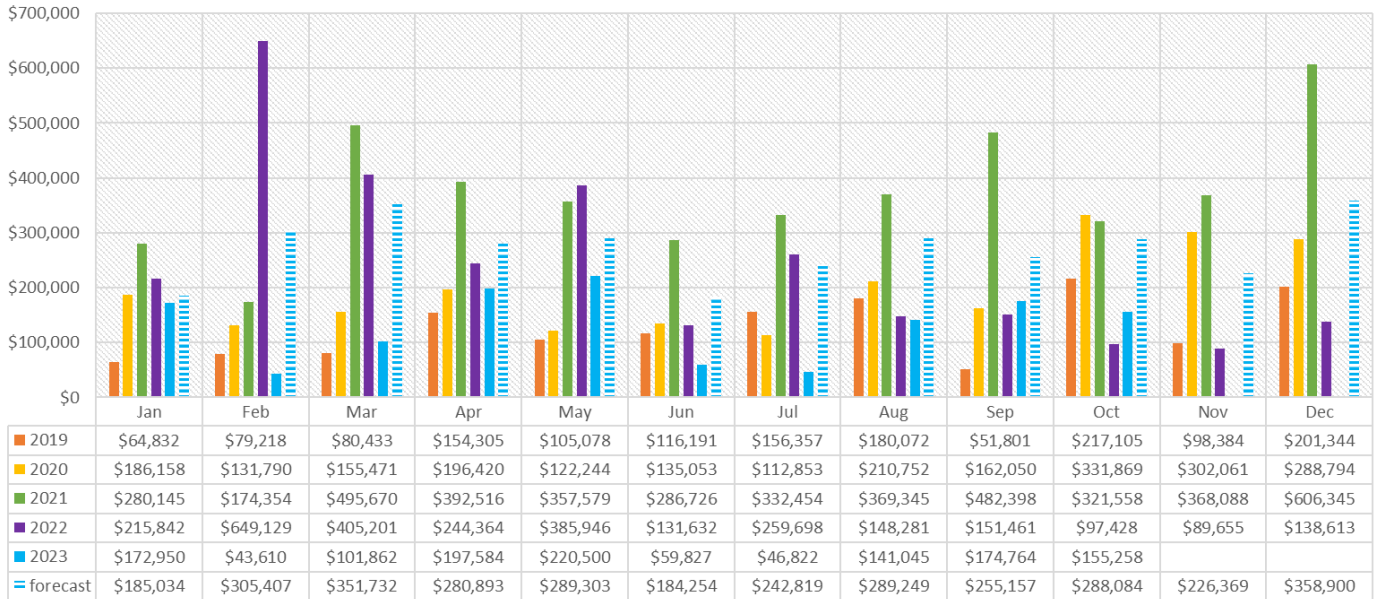
PROPERTY TAX REVENUE



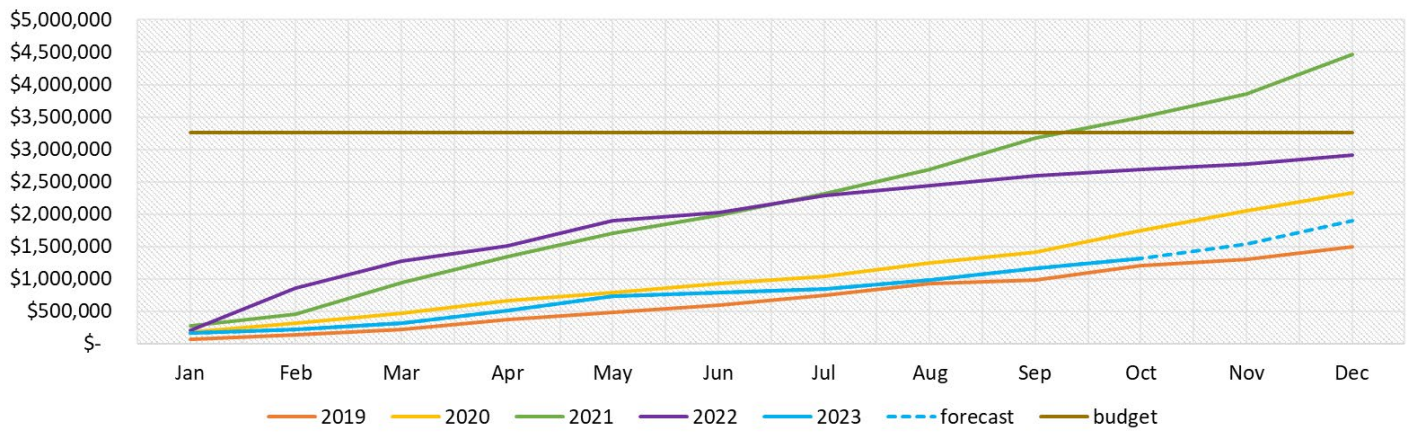


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



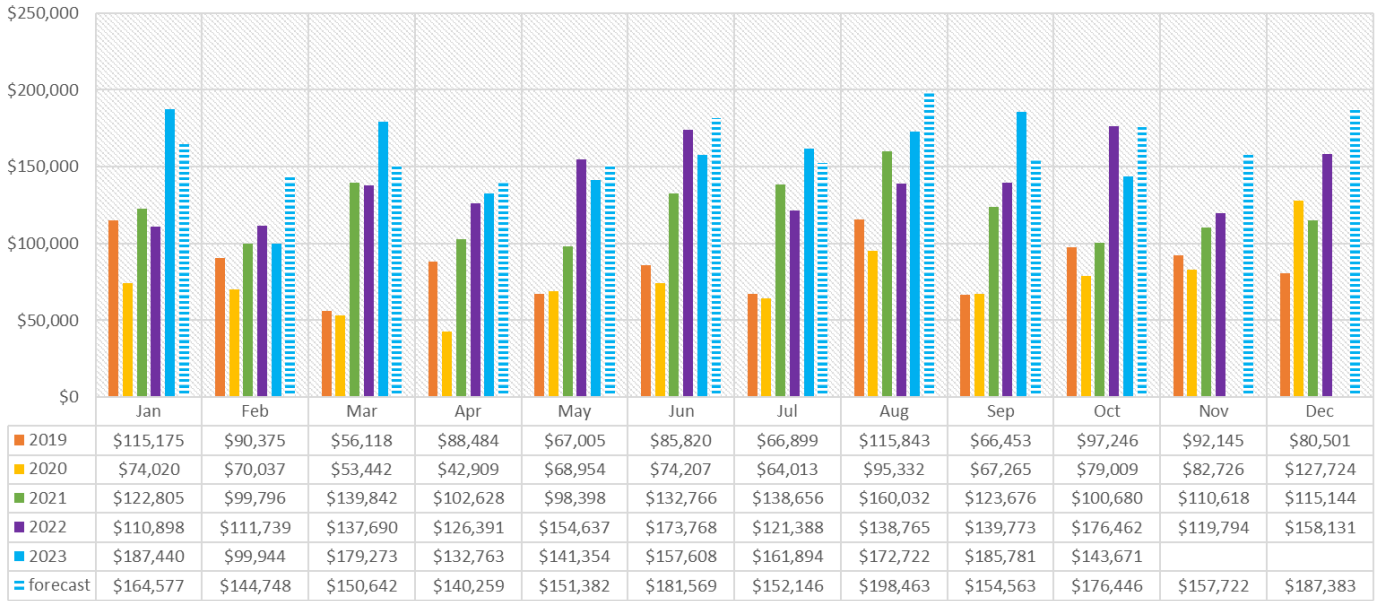
YTD Construction Use Tax Revenue - 2019 to 2023



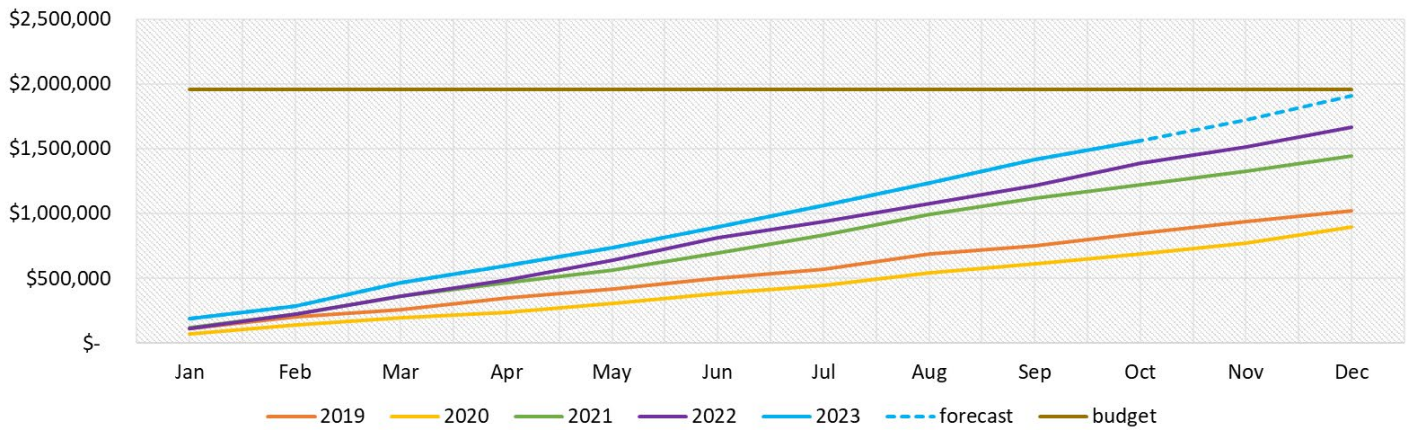


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	14,225	(9,225)	285%	22,711	(8,486)	-37%
Liquor/Tobacco Licenses	2,000	2,924	(924)	146%	2,945	(21)	-1%
Contractor Licenses	30,000	37,550	(7,550)	125%	31,338	6,212	20%
Sign Permits	-	6,327	(6,327)	n/a	383	5,944	>300%
ROW/GESC Permits	200,000	131,001	68,999	66%	229,505	(98,504)	-43%
TOTAL LICENSES AND PERMITS	237,000	192,027	44,973	81%	286,882	(94,855)	-33%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 81% of the budget is received and is 33% (\$94,855) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023, which is affecting the budget and prior year comparison variances.

Intergovernmental Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Intergovernmental</i>							
Grant - Federal	-	-	-	n/a	1,352,639	(1,352,639)	-100%
Grant - State	-	1,000	(1,000)	n/a	7,200	(6,200)	-86%
Highway Users Trust Fund - State	323,000	285,477	37,523	88%	264,825	20,652	8%
Motor Vehicle Registration Fee	54,400	37,975	16,425	70%	38,934	(959)	-2%
Cigarette Tax	4,000	9,590	(5,590)	240%	6,041	3,549	59%
Road/Bridge Prop Tax - County Shareback	591,300	585,965	5,335	99%	561,974	23,991	4%
Sales Tax - County Shareback	182,300	135,268	47,032	74%	129,407	5,861	5%
MV Use Tax - County Shareback	231,000	179,420	51,580	78%	159,790	19,630	12%
Const. Materials Use Tax - County Shareback	430,700	143,315	287,385	33%	293,344	(150,029)	-51%
FML/Severance Tax	9,100	17,691	(8,591)	194%	9,154	8,537	93%
TOTAL INTERGOVERNMENTAL	1,825,800	1,395,701	430,099	76%	2,823,308	(1,427,607)	-51%

- Intergovernmental revenue is **TRACKING LOWER THAN BUDGET** - 76% of the budget is received and is 51% (\$1,427,607) lower than in 2022. The Federal ARPA Grant (COVID) funding received in 2022 accounts for most of the difference between 2022 and 2023. Construction materials use tax county shareback revenue is **below budget expectations** for the reason discussed in the tax revenue section.

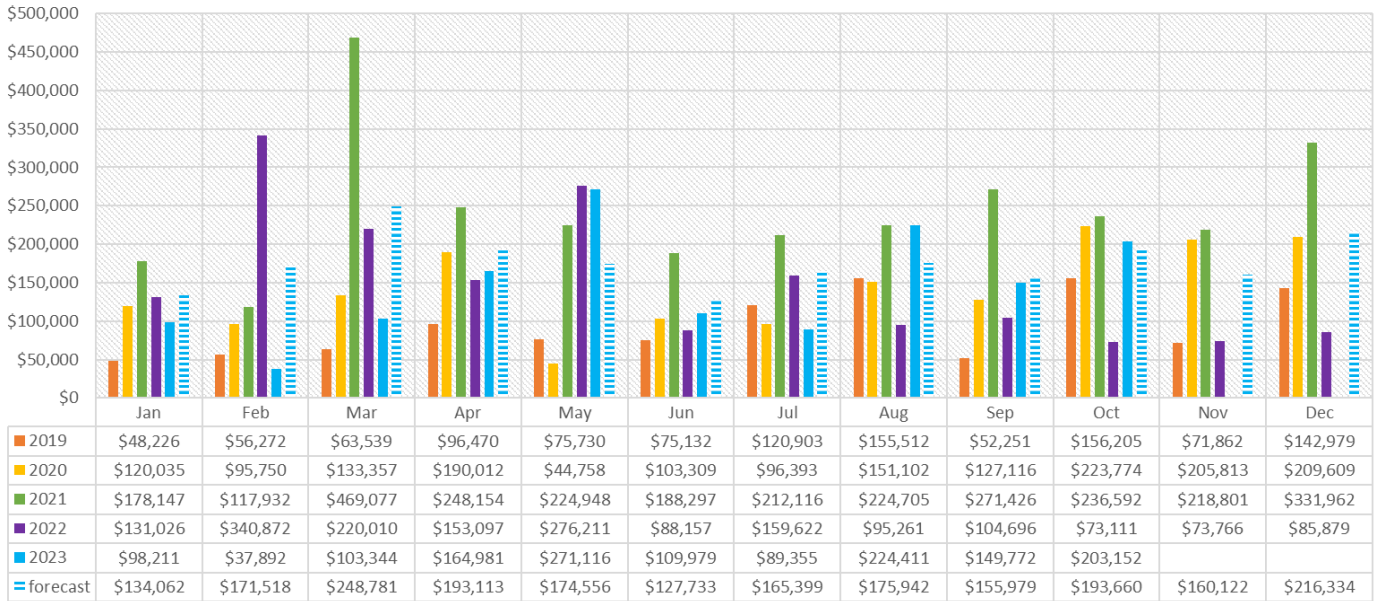
Charges for Services Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	96,750	(26,750)	138%	151,555	(54,805)	-36%
Finance Fees	7,900	6,817	1,083	86%	6,939	(122)	-2%
Credit Card Fees	59,900	49,413	10,487	82%	43,002	6,411	15%
Building Permit Fees	2,117,200	1,452,213	664,987	69%	1,642,063	(189,850)	-12%
Public Works Fees	200,000	160,127	39,873	80%	70,219	89,908	128%
Office Space Lease	25,000	26,393	(1,393)	106%	29,395	(3,002)	-10%
State Disposable Carryout Bag Fee	-	7,849	(7,849)	n/a	-	7,849	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	1,799,562	680,438	73%	1,943,173	(143,611)	-7%

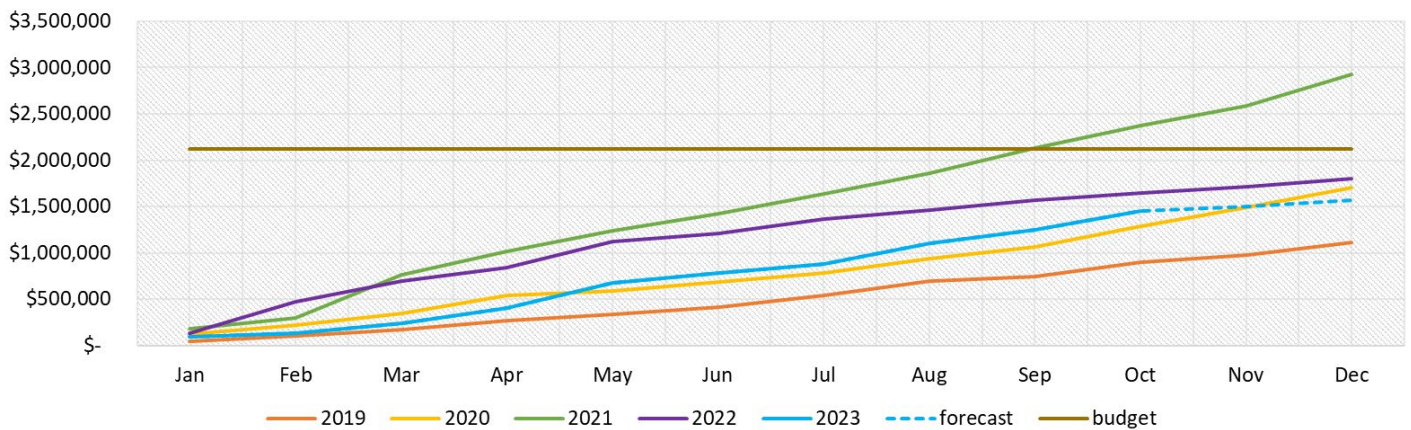
- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 73% of the budget is received and is 7% (\$143,611) lower than 2022 YTD.
- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 69% of the budget is received and is 12% (\$189,850) lower than 2022 YTD. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	185,562	(122,662)	295%	75,798	109,764	145%
<i>Other</i>							
Interest Earnings	504,800	312,746	192,054	62%	168,215	144,531	86%
Miscellaneous	800,000	25,181	774,819	3%	59,535	(34,354)	-58%
TOTAL OTHER	1,304,800	337,927	966,873	26%	227,750	110,177	48%

General Fund Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 71% of the approved budget expended. Overall, total expenditures, including transfers, are 68% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 130,192	\$ 27,708	82%	\$ 123,021	\$ 7,171	6%
City Manager	297,100	258,986	38,114	87%	227,933	31,053	14%
Inter-/Non-Departmental	415,700	605,820	(190,120)	146%	298,688	307,132	103%
Communications	235,000	193,645	41,355	82%	191,728	1,917	1%
Legal Services	230,000	154,944	75,056	67%	125,008	29,936	24%
Finance/Human Resources	394,300	329,519	64,781	84%	305,643	23,876	8%
City Clerk	295,100	219,250	75,850	74%	201,301	17,949	9%
Municipal Court	41,500	33,891	7,609	82%	30,303	3,588	12%
Public Safety	1,287,400	1,147,842	139,558	89%	1,020,693	127,149	12%
Public Works	2,639,500	1,396,484	1,243,016	53%	1,585,921	(189,437)	-12%
Community Development	2,247,900	1,391,455	856,445	62%	1,577,268	(185,813)	-12%
Economic Development	212,100	189,826	22,274	89%	153,253	36,573	24%
Community Events	276,600	186,323	90,277	67%	150,219	36,104	24%
Total operating expenditures	8,730,100	6,238,177	2,491,923	71%	5,990,979	247,198	4%
Canyons Sales/Use Tax Credit	1,324,900	379,673	945,227	29%	976,647	(596,974)	-61%
Transfer to Parks/Recreation Fund	926,900	331,692	595,208	36%	428,900	(97,208)	-23%
Transfer to Capital Improvement Fund	7,475,000	5,547,625	1,927,375	74%	5,008,556	539,069	11%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 12,497,167	\$ 5,959,733	68%	\$ 12,405,082	\$ 92,085	1%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	\$ 48,354	\$ (26,254)	219%	\$ 26,823	\$ 21,531	80%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	44,200	(44,200)	-100%
Contributions	300,000	300,000	-	100%	-	300,000	n/a
Transfer from General Fund	926,900	331,692	595,208	36%	428,900	(97,208)	-23%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	100,000	150,000	150%
TOTAL REVENUE	\$ 1,599,000	\$ 930,046	\$ 668,954	58%	\$ 599,923	\$ 330,123	55%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 355,281	\$ 243,719	59%	\$ 242,364	\$ 112,917	47%
Pronghorn Park/Disc Golf Course	550,000	473,145	76,855	86%	80,126	393,019	>300%
Trail Improvements	266,800	10,230	256,570	4%	33,233	(23,003)	-69%
Soaring Hawk Park	50,000	24,765	25,235	50%	-	24,765	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	-	100,000	0%	100,000	(100,000)	-100%
TOTAL EXPENDITURES	\$ 2,052,800	\$ 1,349,993	\$ 702,807	66%	\$ 455,723	\$ 407,698	89%

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. The City is asking voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

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	\$ 231,600	\$ 435	\$ 231,165	0%	\$ 282,694	\$ (282,259)	-100%
TOTAL EXPENDITURES	\$ 231,600	\$ 90,447	\$ 141,153	39%	\$ 98,494	\$ (8,047)	-8%



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. The City plans to ask voters to approve a City property tax, and if approved, the District will permanently reduce its property tax by an equal amount.

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 1,914,446	\$ (1,914,446)	n/a	\$ -	\$ 1,914,446	n/a
Interest Earnings	-	130,896	(130,896)	n/a	-	130,896	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 8,523,305	\$ (2,045,305)	132%	\$ -	\$ 8,523,305	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 1,154,745	\$ 260,355	82%	\$ -	\$ 1,154,745	n/a
Pickleball Courts	438,400	82,248	356,152	19%	-	82,248	n/a
Coyote Ridge Park Improvements	-	36,858	(36,858)	n/a	-	36,858	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Impr Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 1,273,851	\$ 1,075,449	54%	\$ -	\$ 1,273,851	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
State Conservation Trust Fund	\$ 78,000	\$ 120,769	\$ (42,769)	155%	\$ 52,664	\$ 68,105	129%
Interest Earnings	-	56,042	(56,042)	n/a	-	56,042	n/a
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 602,550	\$ (524,550)	773%	\$ 52,664	\$ 549,886	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ 100,000	\$ 150,000	150%

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds set aside for future capital asset purposes. The fund has a balance of \$3,042,000.



CAPITAL IMPROVEMENTS FUND

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

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ 3,000,000	\$ (3,000,000)	-100%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	5,547,625	1,927,375	74%	5,008,556	539,069	11%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 5,547,625	\$ 4,536,875	55%	\$ 8,021,495	\$ (2,473,870)	-31%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 918,850	\$ 858,650	52%	\$ 391,549	\$ 527,301	135%
Monarch/CPP Improvements	-	-	-	n/a	4,281,704	(4,281,704)	-100%
Roadway Access to Pronghorn Park	575,000	455,404	119,596	79%	-	455,404	n/a
Monarch - Winterberry to City limit	1,949,500	1,386,599	562,901	71%	-	1,386,599	n/a
CP Pkwy - Yorkshire to Village Sq Dr	475,000	396,549	78,451	83%	-	396,549	n/a
Happy Canyon Bridge	1,198,200	321,649	876,551	27%	117,620	204,029	173%
Monarch - Glen Oaks to CP Parkway	400,000	109,904	290,096	27%	-	109,904	n/a
Lagae Roundabout	3,947,500	13,766	3,933,734	0%	-	13,766	n/a
Traffic Signal Improvements	225,600	26,348	199,252	12%	82,371	(56,023)	-68%
Pedestrian Safety Improvements	129,600	42,562	87,038	33%	20,420	22,142	108%
Forest Park to Timbertrail Elem Sidewalk	500,000	14,070	485,930	3%	-	14,070	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	1,421,971	762,429	65%	82,178	1,339,793	>300%
N Monarch Gateway	782,800	439,953	342,847	56%	-	439,953	n/a
Other	-	-	-	n/a	32,714	(32,714)	-100%
TOTAL EXPENDITURES	\$ 14,395,100	\$ 5,547,625	\$ 8,847,475	39%	\$ 5,008,556	\$ 539,069	11%

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.

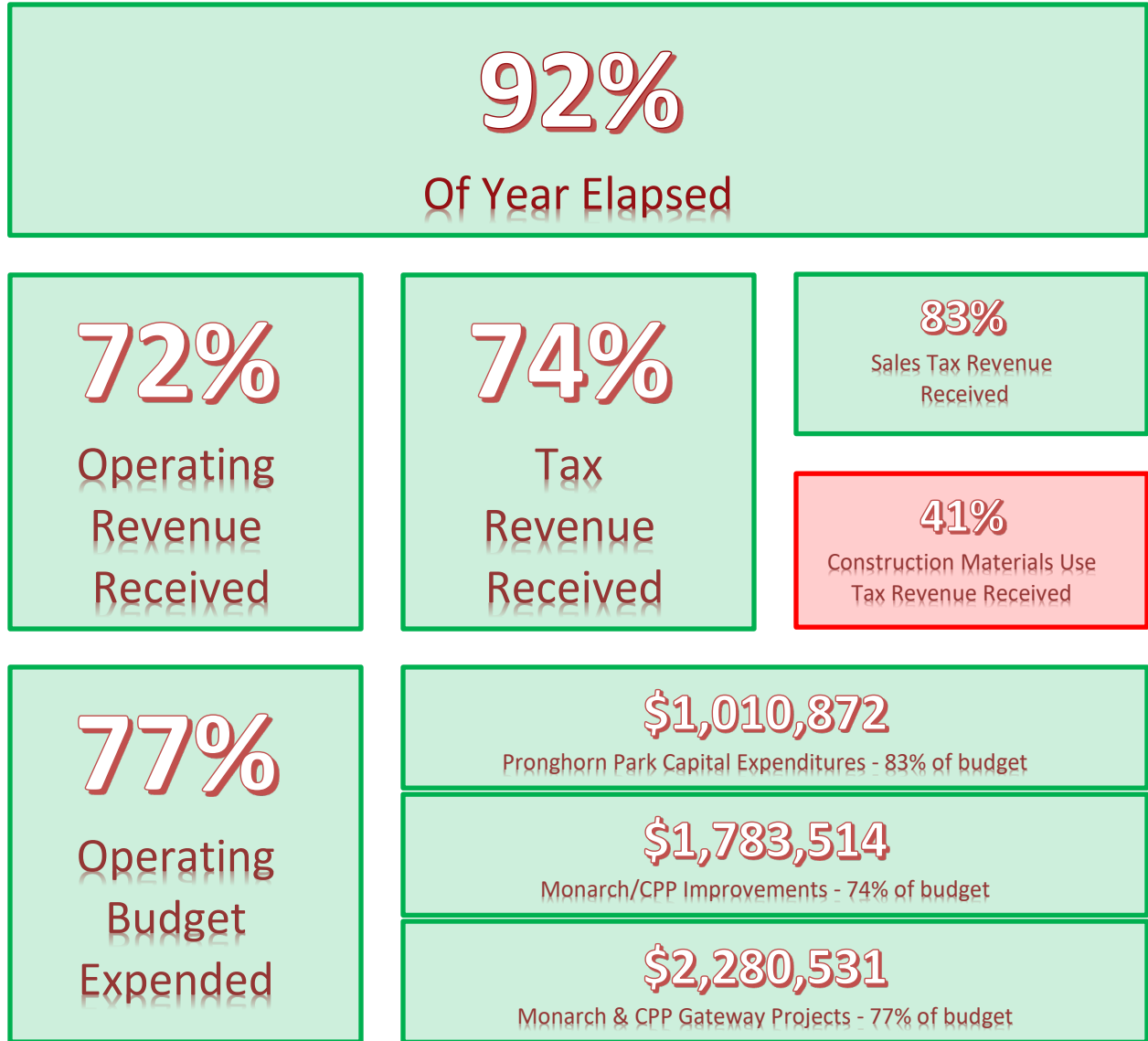
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 18,493	\$ (18,493)	n/a	\$ -	\$ 18,493	n/a
Commercial User Fees	56,900	24,864	32,036	44%	-	24,864	n/a
Residential User Fees	493,500	215,304	278,196	44%	-	215,304	n/a
Interest Earnings	-	23,820	(23,820)	n/a	-	23,820	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,658,444	\$ 267,856	86%	\$ -	\$ 1,658,444	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 182,944	\$ 19,656	90%	\$ -	\$ 182,944	n/a
Pronghorn Park Drainage Improvements	100,000	82,323	17,677	82%	-	82,323	n/a
Newlin Gulch Spring Tributary at Lagae Rd.	350,000	50,000	300,000	14%	-	50,000	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 315,267	\$ 337,333	48%	\$ -	\$ 315,267	n/a



November 2023 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.

Summary



The following information includes major category financial figures through November 30. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.



GENERAL FUND

Revenues

Overall, 72% of the operating revenue budget is received, and revenue is 9% or \$1,220,019 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 8,716,623	\$ 3,131,577	74%	\$ 9,705,886	\$ (989,263)	-10%
Licenses/Permits	237,000	218,510	18,490	92%	313,519	(95,009)	-30%
Intergovernmental	1,825,800	1,461,452	364,348	80%	1,540,529	(79,077)	-5%
Charges for Services	2,480,000	1,878,244	601,756	76%	2,153,221	(274,977)	-13%
Fines and Forfeitures	62,900	194,507	(131,607)	309%	88,813	105,694	119%
Other	1,304,800	361,781	943,019	28%	249,168	112,613	45%
Total	\$ 17,758,700	\$ 12,831,117	\$ 4,927,583	72%	\$ 14,051,136	\$ (1,220,019)	-9%

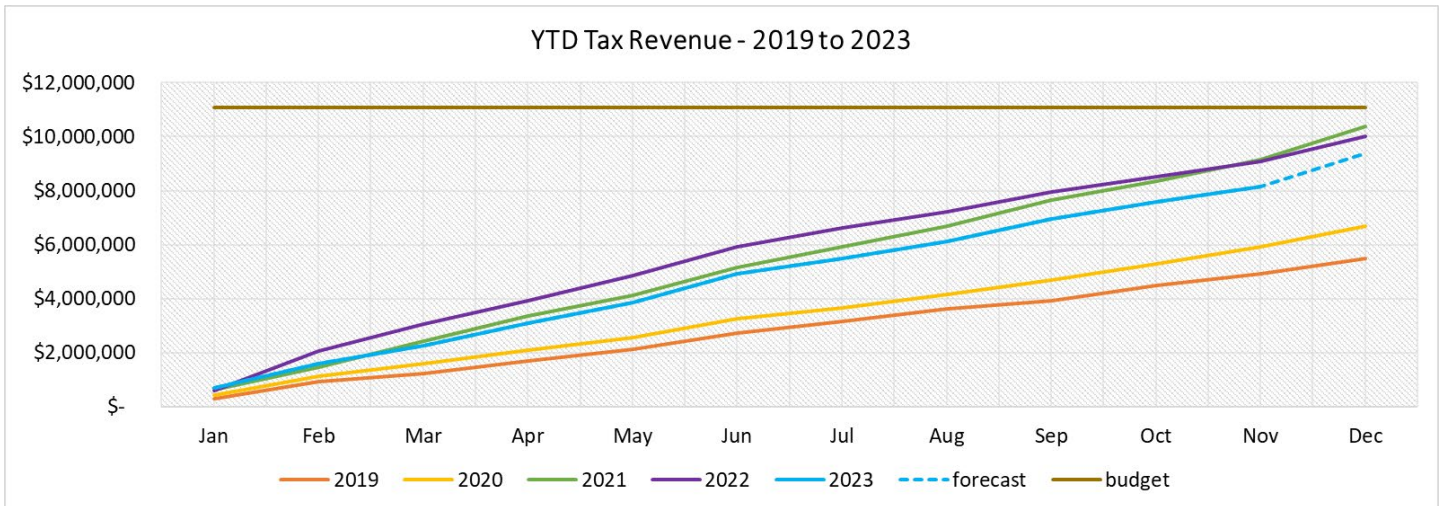
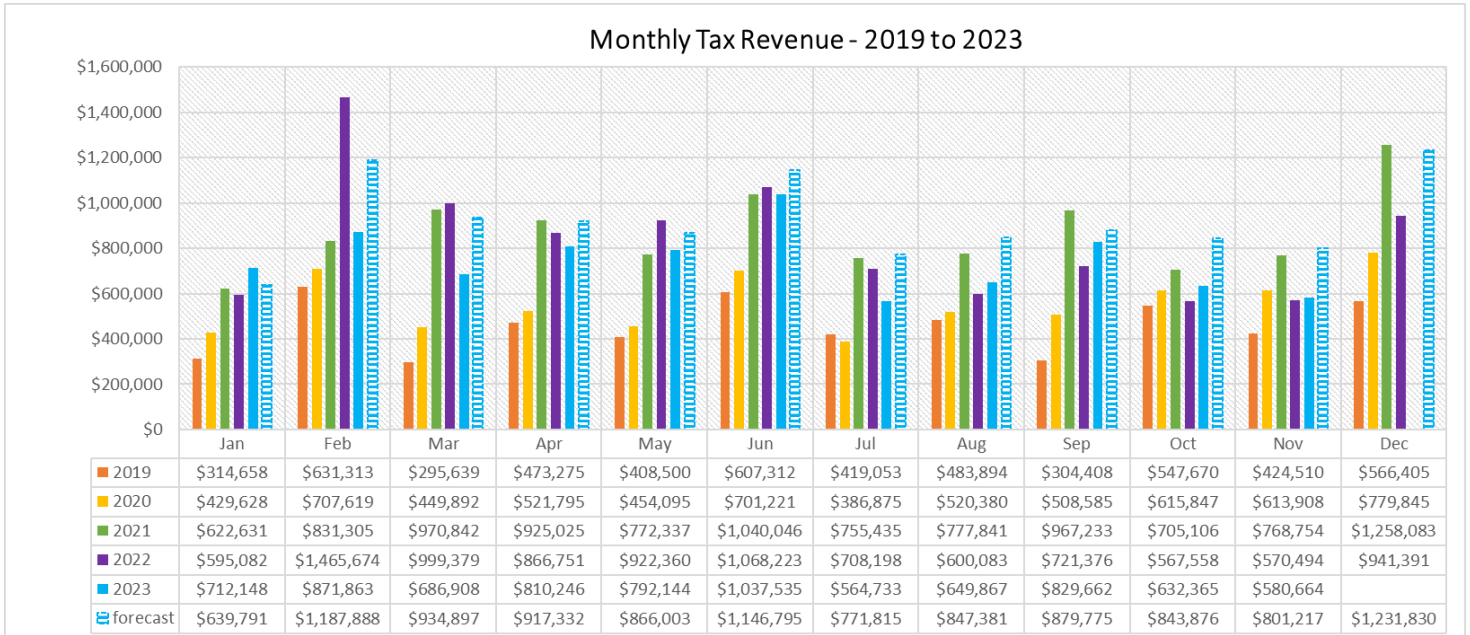
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 1,199,883	\$ 417	100%	\$ 1,146,709	\$ 53,174	5%
Specific Ownership Tax	120,000	104,019	15,981	87%	94,104	9,915	11%
Sales Tax	4,531,200	3,767,106	764,094	83%	3,554,423	212,683	6%
Sales Tax - Collections/Enforcement	-	-	-	n/a	60,360	(60,360)	-100%
Construction Materials Use Tax	3,257,200	1,334,026	1,923,174	41%	2,778,637	(1,444,611)	-52%
Motor Vehicle Use Tax	1,959,900	1,763,101	196,799	90%	1,511,305	251,796	17%
Franchise - Electric	343,200	269,111	74,089	78%	245,953	23,158	9%
Franchise - Gas	190,000	180,771	9,229	95%	175,116	5,655	3%
Franchise - Cable	246,400	98,606	147,794	40%	139,279	(40,673)	-29%
TOTAL TAXES	11,848,200	8,716,623	3,131,577	74%	9,705,886	(989,263)	-10%

- Total tax revenue - 74% of the budget is received and is 10% (\$989,263) lower than 2022 YTD.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 83% of the budget is received and is 6% (\$212,683) more than 2022 YTD.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 41% of the budget is received and is 52% (\$1,444,611) lower than 2022 YTD. The slowdown in new home construction that started around June 2022 is continuing into 2023. This is likely because of increased interest rates and inflation. There were 145 building permits issued YTD for new home construction, compared to 365 permits 2022 YTD.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 100% of the budget is received and is 5% (\$53,174) more than 2022 YTD. Most of the property tax is received through the first half of the year, 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 **ON TARGET TO MEET BUDGET** - 90% of the budget is received and is 17% (\$251,796) more than 2022 YTD.



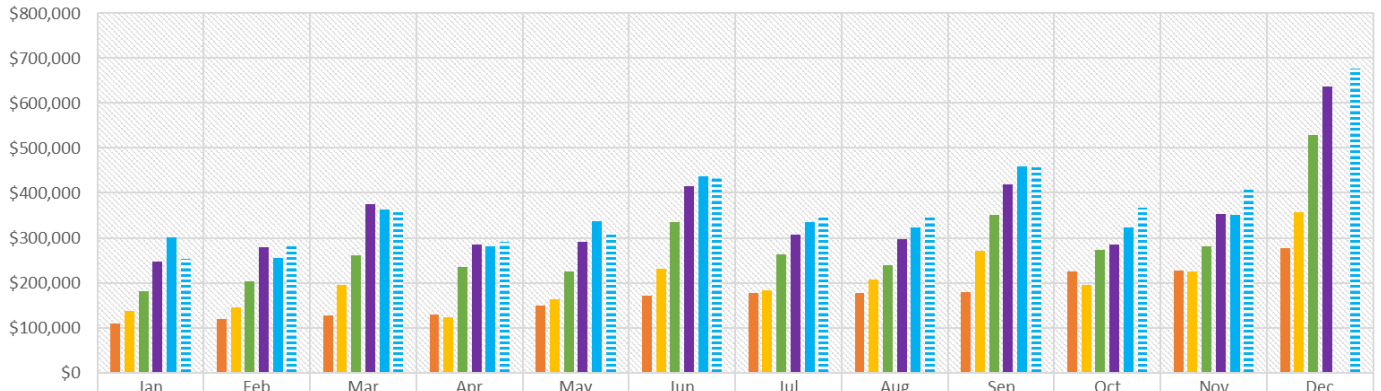
TOTAL TAX REVENUE





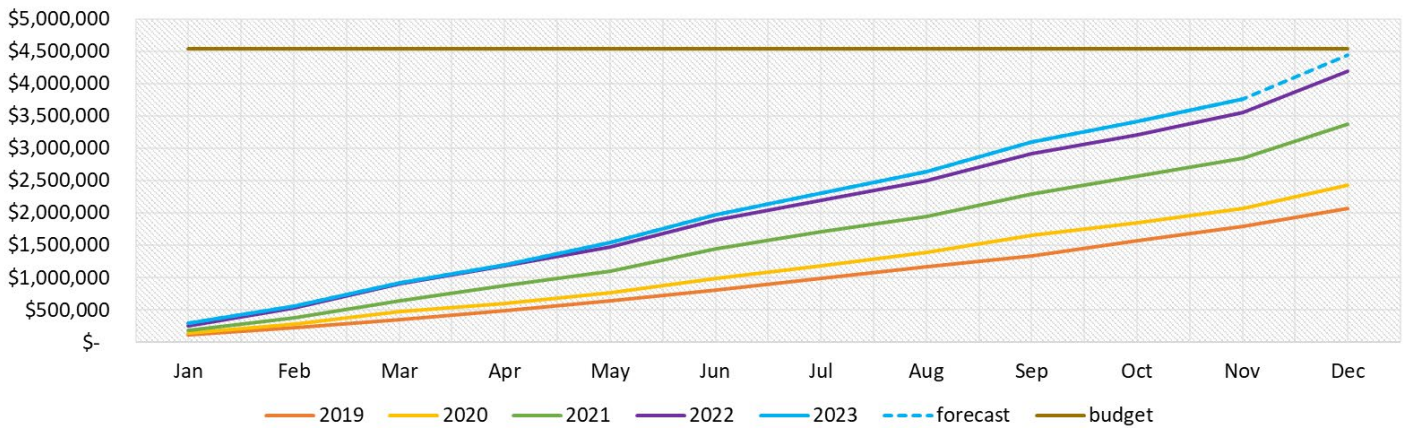
SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023



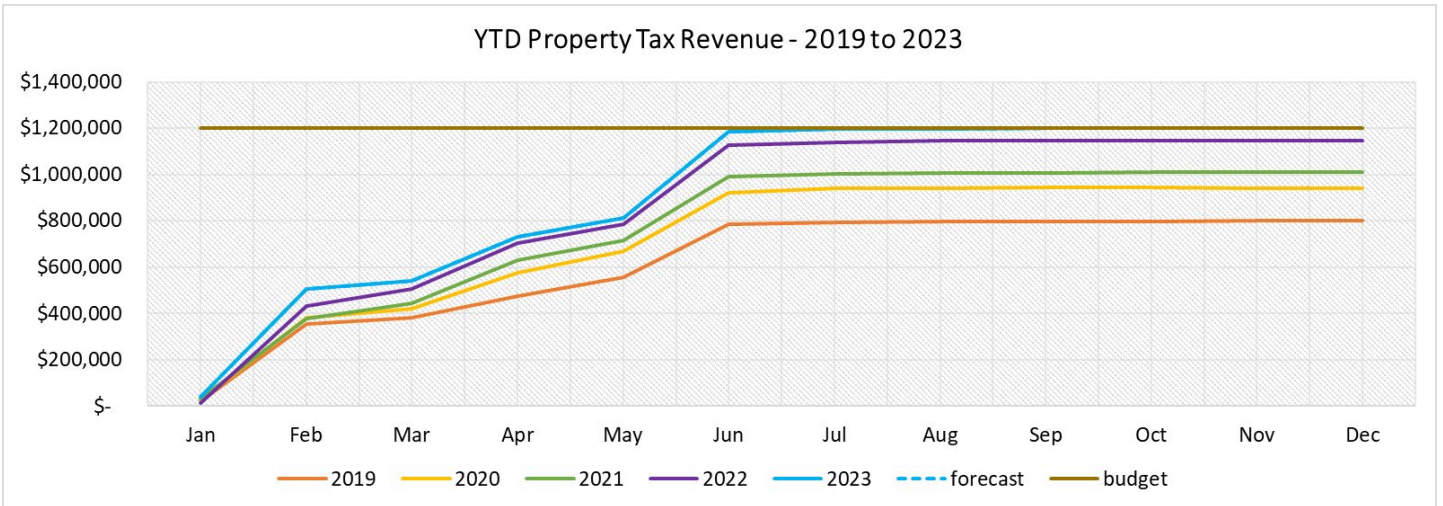
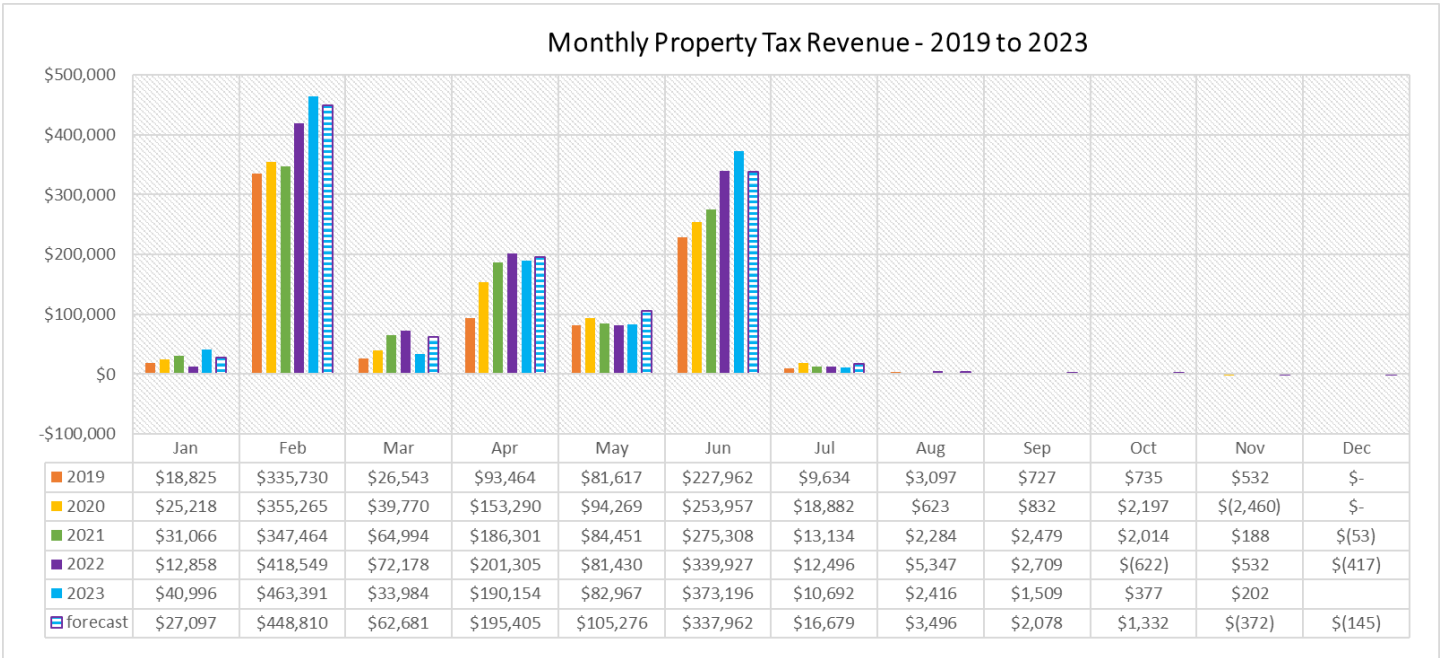
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	\$109,530	\$119,873	\$127,301	\$130,083	\$148,329	\$171,326	\$177,982	\$178,000	\$178,419	\$224,650	\$227,064	\$277,236
2020	\$136,354	\$144,926	\$195,757	\$124,047	\$162,962	\$230,855	\$182,977	\$206,596	\$270,782	\$195,590	\$224,148	\$356,003
2021	\$181,000	\$203,181	\$260,451	\$235,180	\$224,434	\$335,286	\$262,944	\$238,217	\$350,584	\$272,444	\$281,966	\$529,775
2022	\$247,249	\$278,916	\$375,733	\$285,787	\$291,444	\$415,047	\$306,101	\$296,691	\$419,272	\$285,772	\$352,411	\$637,791
2023	\$301,706	\$255,382	\$362,123	\$281,607	\$337,198	\$437,834	\$335,713	\$323,295	\$458,547	\$323,487	\$350,214	
forecast	\$253,108	\$280,428	\$360,155	\$291,016	\$310,567	\$432,720	\$349,177	\$345,235	\$457,704	\$367,369	\$407,593	\$676,126

YTD Sales Tax Revenue - 2019 to 2023





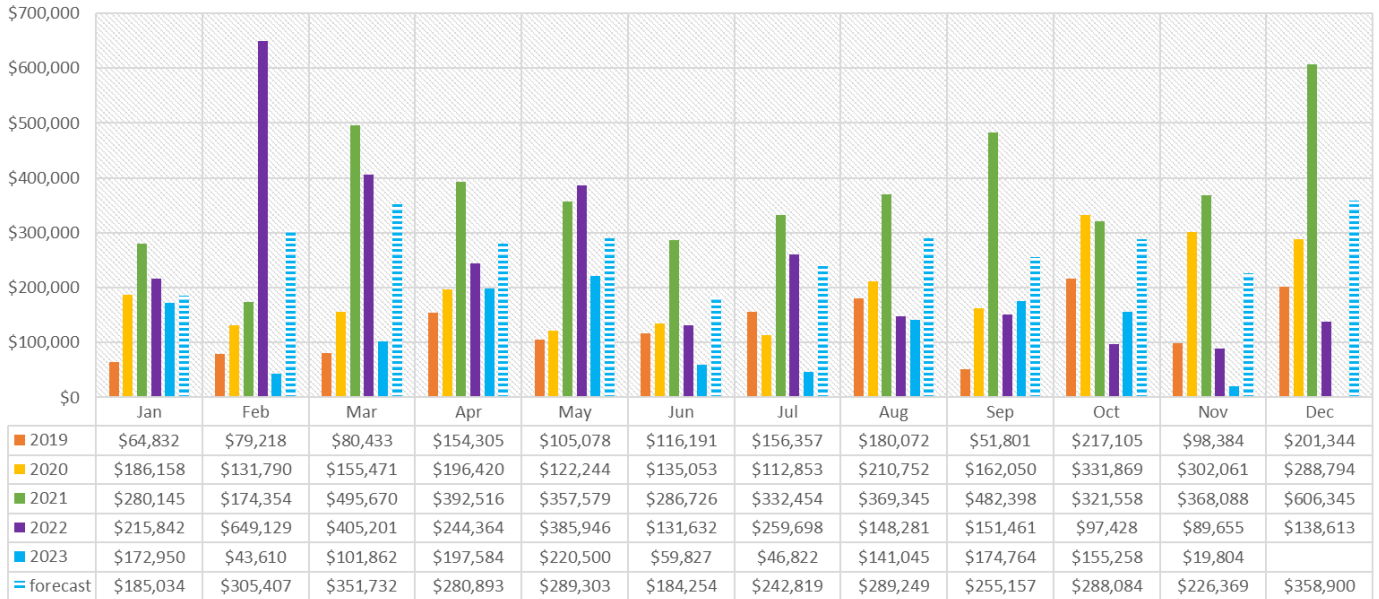
PROPERTY TAX REVENUE



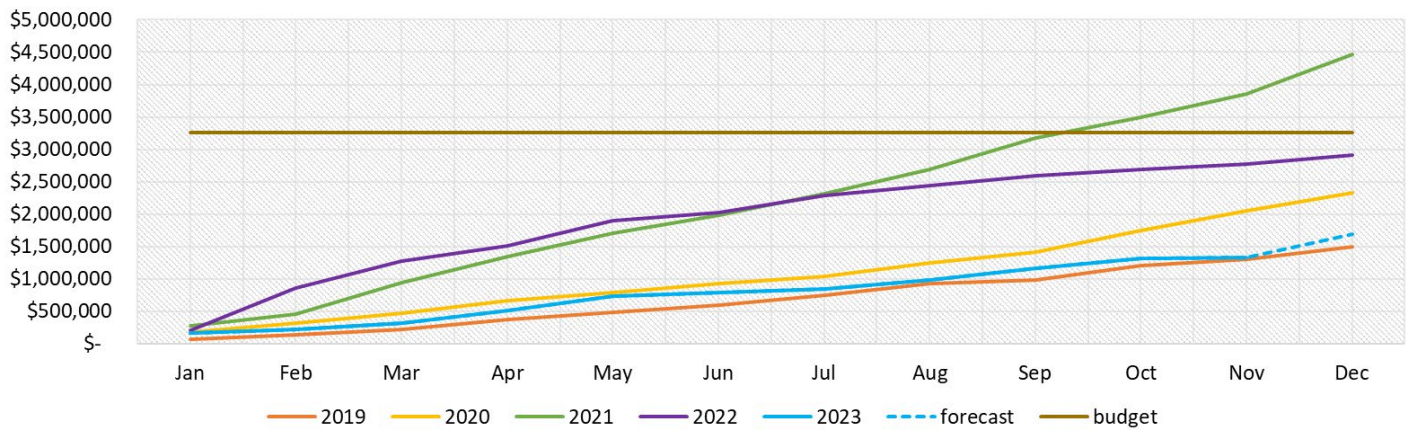


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



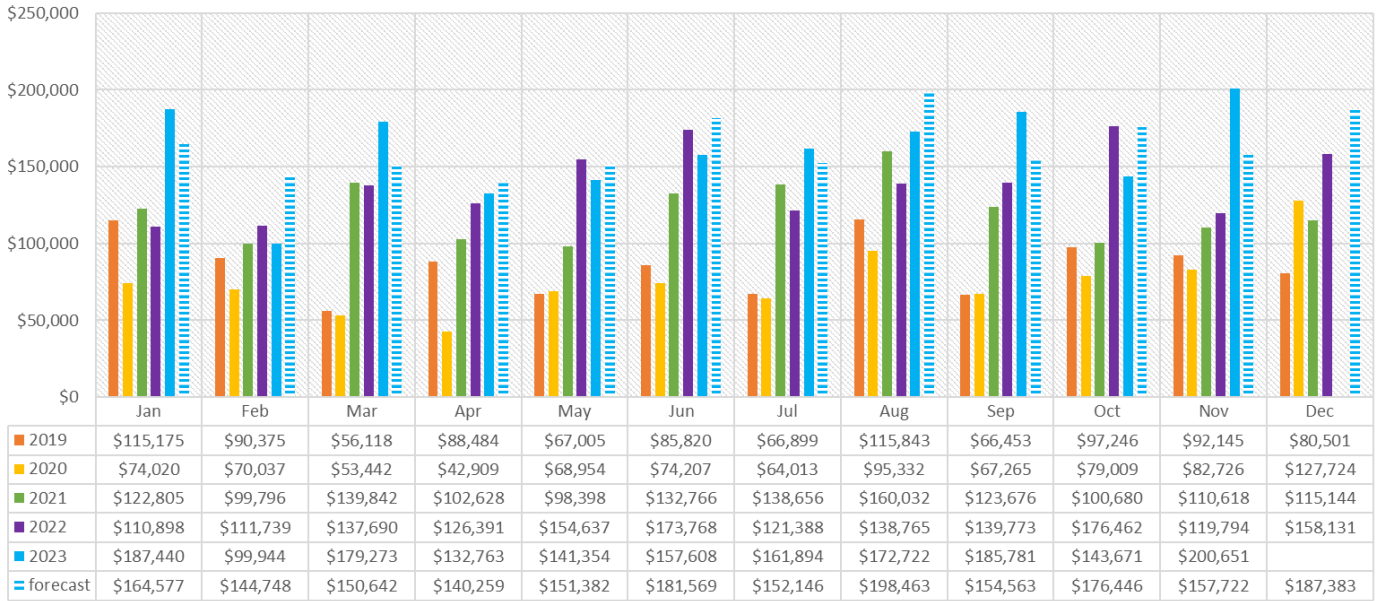
YTD Construction Use Tax Revenue - 2019 to 2023



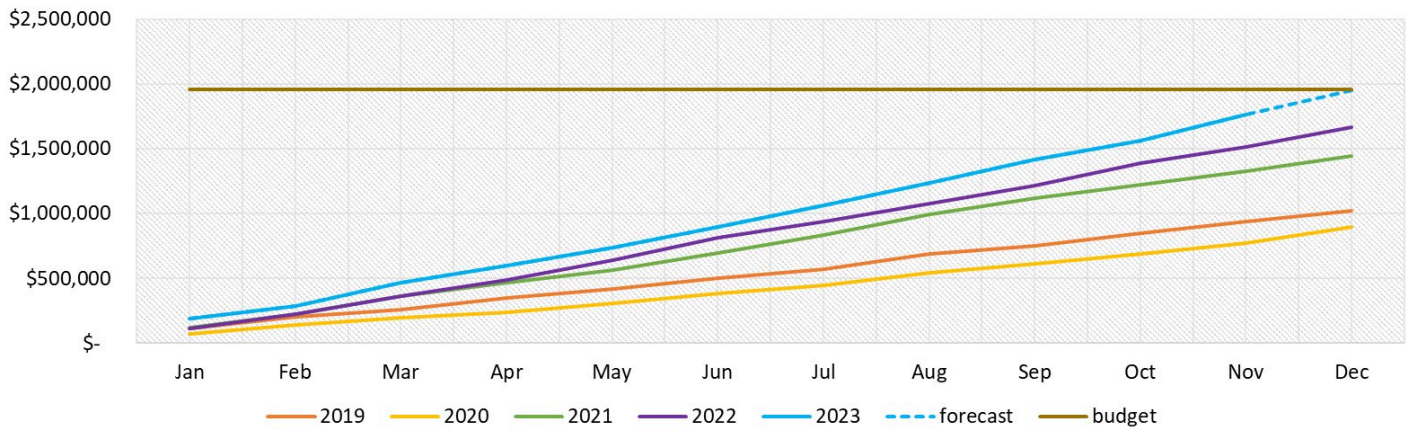


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	14,475	(9,475)	290%	24,436	(9,961)	-41%
Liquor/Tobacco Licenses	2,000	2,924	(924)	146%	2,945	(21)	-1%
Contractor Licenses	30,000	40,400	(10,400)	135%	34,012	6,388	19%
Sign Permits	-	6,327	(6,327)	n/a	550	5,777	>300%
ROW/GESC Permits	200,000	154,384	45,616	77%	251,576	(97,192)	-39%
TOTAL LICENSES AND PERMITS	237,000	218,510	18,490	92%	313,519	(95,009)	-30%

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 92% of the budget is received and is 41% (\$9,961) lower than 2022 YTD. GESC Permits revenue is accounted for in the new Stormwater Utility Fund beginning in 2023, which is affecting the budget and prior year comparison variances.

Intergovernmental Revenue

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Intergovernmental</i>							
Grant - Federal	-	-	-	n/a	1,352,639	(1,352,639)	-100%
Grant - State	-	1,000	(1,000)	n/a	7,200	(6,200)	-86%
Highway Users Trust Fund - State	323,000	317,178	5,822	98%	293,685	23,493	8%
Motor Vehicle Registration Fee	54,400	41,861	12,539	77%	42,979	(1,118)	-3%
Cigarette Tax	4,000	14,439	(10,439)	361%	7,766	6,673	86%
Road/Bridge Prop Tax - County Shareback	591,300	585,965	5,335	99%	561,974	23,991	4%
Sales Tax - County Shareback	182,300	135,268	47,032	74%	141,115	(5,847)	-4%
MV Use Tax - County Shareback	231,000	202,578	28,422	88%	173,546	29,032	17%
Const. Materials Use Tax - County Shareback	430,700	145,472	285,228	34%	303,110	(157,638)	-52%
FML/Severance Tax	9,100	17,691	(8,591)	194%	9,154	8,537	93%
TOTAL INTERGOVERNMENTAL	1,825,800	1,461,452	364,348	80%	2,893,168	(1,431,716)	-49%

- Intergovernmental revenue is **TRACKING LOWER THAN BUDGET** - 80% of the budget is received and is 49% (\$1,431,716) lower than in 2022. Construction materials use tax county shareback revenue, which is **below budget expectations** for a reason discussed in the tax revenue section.

Charges for Services Revenue

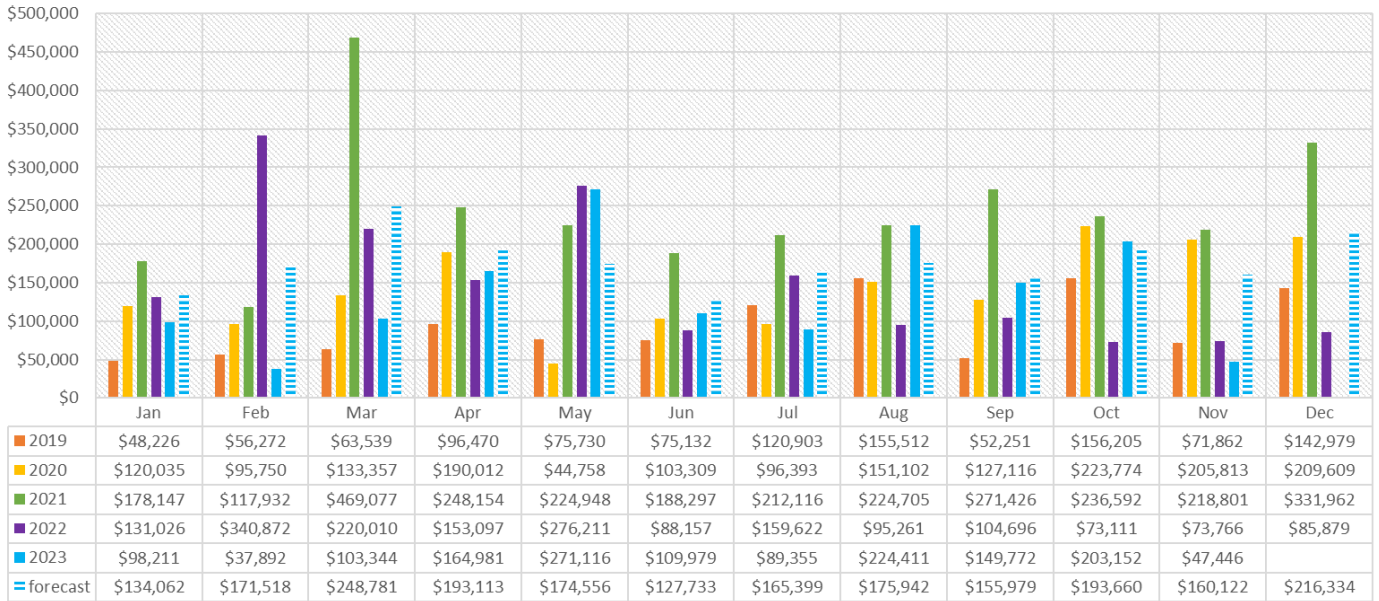
	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	97,925	(27,925)	140%	171,615	(73,690)	-43%
Finance Fees	7,900	6,963	937	88%	7,556	(593)	-8%
Credit Card Fees	59,900	52,967	6,933	88%	58,340	(5,373)	-9%
Building Permit Fees	2,117,200	1,499,659	617,541	71%	1,715,829	(216,170)	-13%
Public Works Fees	200,000	160,127	39,873	80%	170,486	(10,359)	-6%
Office Space Lease	25,000	26,393	(1,393)	106%	29,395	(3,002)	-10%
State Disposable Carryout Bag Fee	-	20,089	(20,089)	n/a	-	20,089	n/a
City Event Fees	-	14,121	(14,121)	n/a	-	14,121	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	1,878,244	601,756	76%	2,153,221	(274,977)	-13%

- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** - 76% of the budget is received and is 13% (\$274,977) lower than 2022 YTD.
- Building permit fee revenue is **PROJECTING LOWER THAN BUDGET** - 71% of the budget is received and is 13% (\$216,170) lower than 2022 YTD. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.

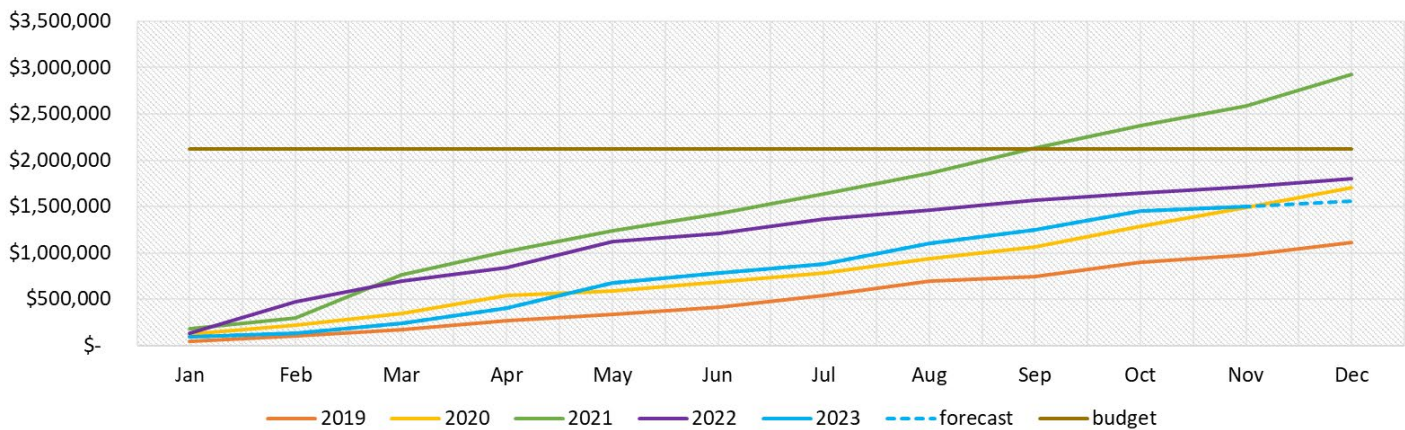


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	194,507	(131,607)	309%	88,813	105,694	119%
<i>Other</i>							
Interest Earnings	504,800	336,572	168,228	67%	189,633	146,939	77%
Miscellaneous	800,000	25,209	774,791	3%	59,535	(34,326)	-58%
TOTAL OTHER	1,304,800	361,781	943,019	28%	249,168	112,613	45%

General Fund Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 77% of the approved budget expended. Overall, total expenditures, including transfers, are 77% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 134,357	\$ 23,543	85%	\$ 128,262	\$ 6,095	5%
City Manager	297,100	284,166	12,934	96%	251,697	32,469	13%
Inter-/Non-Departmental	415,700	642,794	(227,094)	155%	318,432	324,362	102%
Communications	235,000	202,796	32,204	86%	210,803	(8,007)	-4%
Legal Services	230,000	154,944	75,056	67%	125,008	29,936	24%
Finance/Human Resources	394,300	358,941	35,359	91%	330,047	28,894	9%
City Clerk	295,100	237,733	57,367	81%	217,684	20,049	9%
Municipal Court	41,500	38,770	2,730	93%	33,547	5,223	16%
Public Safety	1,287,400	1,260,962	26,438	98%	1,128,727	132,235	12%
Public Works	2,639,500	1,482,784	1,156,716	56%	1,878,306	(395,522)	-21%
Community Development	2,247,900	1,528,374	719,526	68%	1,700,163	(171,789)	-10%
Economic Development	212,100	196,507	15,593	93%	153,989	42,518	28%
Community Events	276,600	186,323	90,277	67%	150,219	36,104	24%
Total operating expenditures	8,730,100	6,709,451	2,020,649	77%	6,626,884	82,567	1%
Canyons Sales/Use Tax Credit	1,324,900	380,079	944,821	29%	1,016,805	(636,726)	-63%
Transfer to Parks/Recreation Fund	926,900	351,724	575,176	38%	586,577	(234,853)	-40%
Transfer to Capital Improvement Fund	7,475,000	6,742,119	732,881	90%	7,054,713	(312,594)	-4%
TOTAL EXPENDITURES	\$ 18,456,900	\$ 14,183,373	\$ 4,273,527	77%	\$ 15,284,979	\$ (1,101,606)	-7%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	\$ 48,933	\$ (26,833)	221%	\$ 26,734	\$ 22,199	83%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	44,200	(44,200)	-100%
Contributions	300,000	300,000	-	100%	-	300,000	n/a
Transfer from General Fund	926,900	351,724	575,176	38%	586,577	(234,853)	-40%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	100,000	150,000	150%
TOTAL REVENUE	\$ 1,599,000	\$ 950,657	\$ 648,343	59%	\$ 757,511	\$ 193,146	25%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 375,119	\$ 223,881	63%	\$ 393,694	\$ (18,575)	-5%
Pronghorn Park/Disc Golf Course	550,000	473,145	76,855	86%	86,384	386,761	>300%
Trail Improvements	266,800	10,230	256,570	4%	33,233	(23,003)	-69%
Soaring Hawk Park	50,000	25,538	24,462	51%	-	25,538	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	-	100,000	0%	100,000	(100,000)	-100%
TOTAL EXPENDITURES	\$ 2,052,800	\$ 1,370,604	\$ 682,196	67%	\$ 613,311	\$ 270,721	44%

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	\$ 231,600	\$ 263	\$ 231,337	0%	\$ 282,694	\$ (282,431)	-100%
TOTAL EXPENDITURES	\$ 231,600	\$ 93,058	\$ 138,542	40%	\$ 103,017	\$ (9,959)	-10%



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. 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 2025 or 2026).

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 1,941,704	\$ (1,941,704)	n/a	\$ -	\$ 1,941,704	n/a
Interest Earnings	-	145,702	(145,702)	n/a	-	145,702	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 8,565,369	\$ (2,087,369)	132%	\$ -	\$ 8,565,369	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 1,168,525	\$ 246,575	83%	\$ -	\$ 1,168,525	n/a
Pickleball Courts	438,400	82,248	356,152	19%	-	82,248	n/a
Coyote Ridge Park Improvements	-	37,854	(37,854)	n/a	-	37,854	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Impr Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 1,288,627	\$ 1,060,673	55%	\$ -	\$ 1,288,627	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
State Conservation Trust Fund	\$ 78,000	\$ 120,769	\$ (42,769)	155%	\$ 52,664	\$ 68,105	129%
Interest Earnings	-	59,201	(59,201)	n/a	-	59,201	n/a
Cash Balance Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
TOTAL REVENUE	\$ 78,000	\$ 605,709	\$ (527,709)	777%	\$ 52,664	\$ 553,045	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ 100,000	\$ 150,000	150%

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds set aside for future capital asset purposes. The fund has a balance of \$3,042,000.



CAPITAL IMPROVEMENTS FUND

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

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ 3,000,000	\$ (3,000,000)	-100%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	6,742,119	732,881	90%	7,054,713	(312,594)	-4%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 6,742,119	\$ 3,342,381	67%	\$ 10,067,652	\$ (3,325,533)	-33%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 1,602,239	\$ 175,261	90%	\$ 409,907	\$ 1,192,332	291%
Monarch/CPP Improvements	-	-	-	n/a	6,199,739	(6,199,739)	-100%
Roadway Access to Pronghorn Park	575,000	455,404	119,596	79%	-	455,404	n/a
Monarch - Winterberry to City limit	1,949,500	1,386,599	562,901	71%	-	1,386,599	n/a
CP Pkwy - Yorkshire to Village Sq Dr	475,000	396,915	78,085	84%	-	396,915	n/a
Happy Canyon Bridge	1,198,200	321,649	876,551	27%	197,930	123,719	63%
Monarch - Glen Oaks to CP Parkway	400,000	118,971	281,029	30%	-	118,971	n/a
Lagae Roundabout	3,947,500	94,911	3,852,589	2%	-	94,911	n/a
Traffic Signal Improvements	225,600	26,348	199,252	12%	82,371	(56,023)	-68%
Pedestrian Safety Improvements	129,600	42,562	87,038	33%	20,420	22,142	108%
Forest Park to Timbertrail Elem Sidewalk	500,000	15,990	484,010	3%	-	15,990	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	1,569,181	615,219	72%	111,632	1,457,549	>300%
N Monarch Gateway	782,800	711,350	71,450	91%	-	711,350	n/a
Other	-	-	-	n/a	32,714	(32,714)	-100%
TOTAL EXPENDITURES	\$ 14,395,100	\$ 6,742,119	\$ 7,652,981	47%	\$ 7,054,713	\$ (312,594)	-4%

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.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 48,508	\$ (48,508)	n/a	\$ -	\$ 48,508	n/a
Commercial User Fees	56,900	24,864	32,036	44%	-	24,864	n/a
Residential User Fees	493,500	220,816	272,684	45%	-	220,816	n/a
Interest Earnings	-	26,602	(26,602)	n/a	-	26,602	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,696,753	\$ 229,547	88%	\$ -	\$ 1,696,753	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 203,443	\$ (843)	100%	\$ -	\$ 203,443	n/a
Pronghorn Park Drainage Improvements	100,000	82,323	17,677	82%	-	82,323	n/a
Newlin Gulch Spring Tributary at Lagae Rd.	350,000	50,000	300,000	14%	-	50,000	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 335,766	\$ 316,834	51%	\$ -	\$ 335,766	n/a



December 2023 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. This report provides the preliminary unaudited results for the year ended December 31, 2023. The audited results will be reported in the City’s **audited** financial statements.

Summary



The following information includes major category financial figures through December 31.



GENERAL FUND

Revenues

83% of the operating revenue budget was received, and revenue was 4% or \$585,118 lower than 2022 YTD.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,848,200	\$ 9,802,658	\$ 2,045,542	83%	\$ 10,756,113	\$ (953,455)	-9%
Licenses/Permits	237,000	241,781	(4,781)	102%	335,842	(94,061)	-28%
Intergovernmental	1,825,800	1,563,425	262,375	86%	1,635,521	(72,096)	-4%
Charges for Services	2,480,000	2,338,926	141,074	94%	2,252,566	86,360	4%
Fines and Forfeitures	62,900	207,045	(144,145)	329%	99,478	107,567	108%
Other	1,304,800	640,392	664,408	49%	309,825	330,567	107%
Total	\$ 17,758,700	\$ 14,794,227	\$ 2,964,473	83%	\$ 15,389,345	\$ (595,118)	-4%

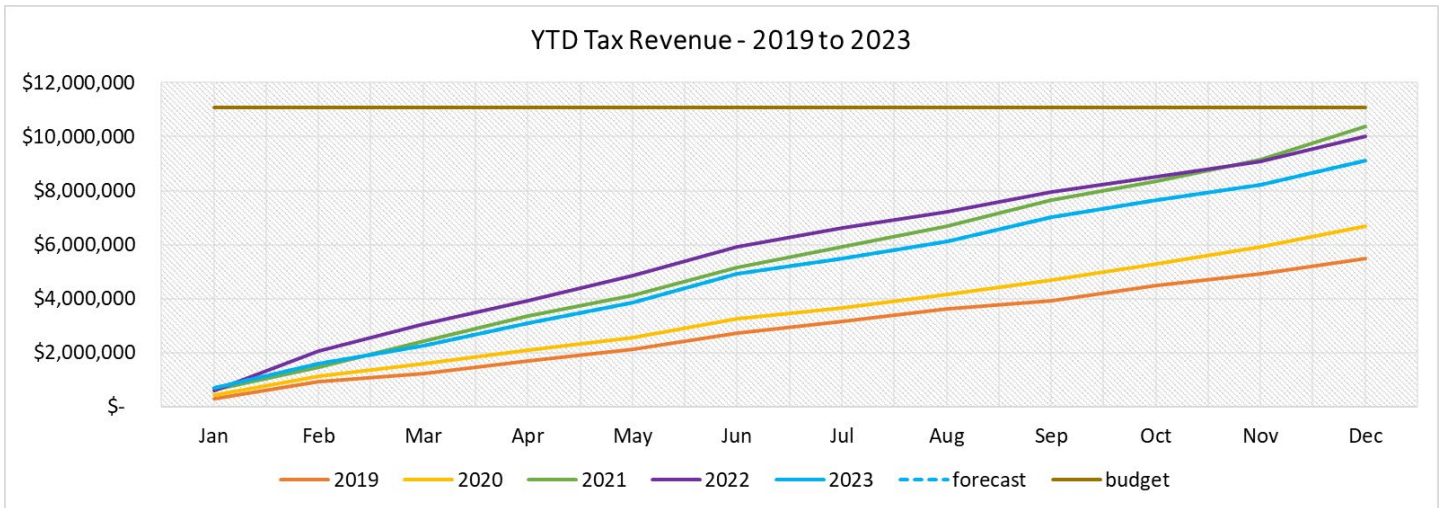
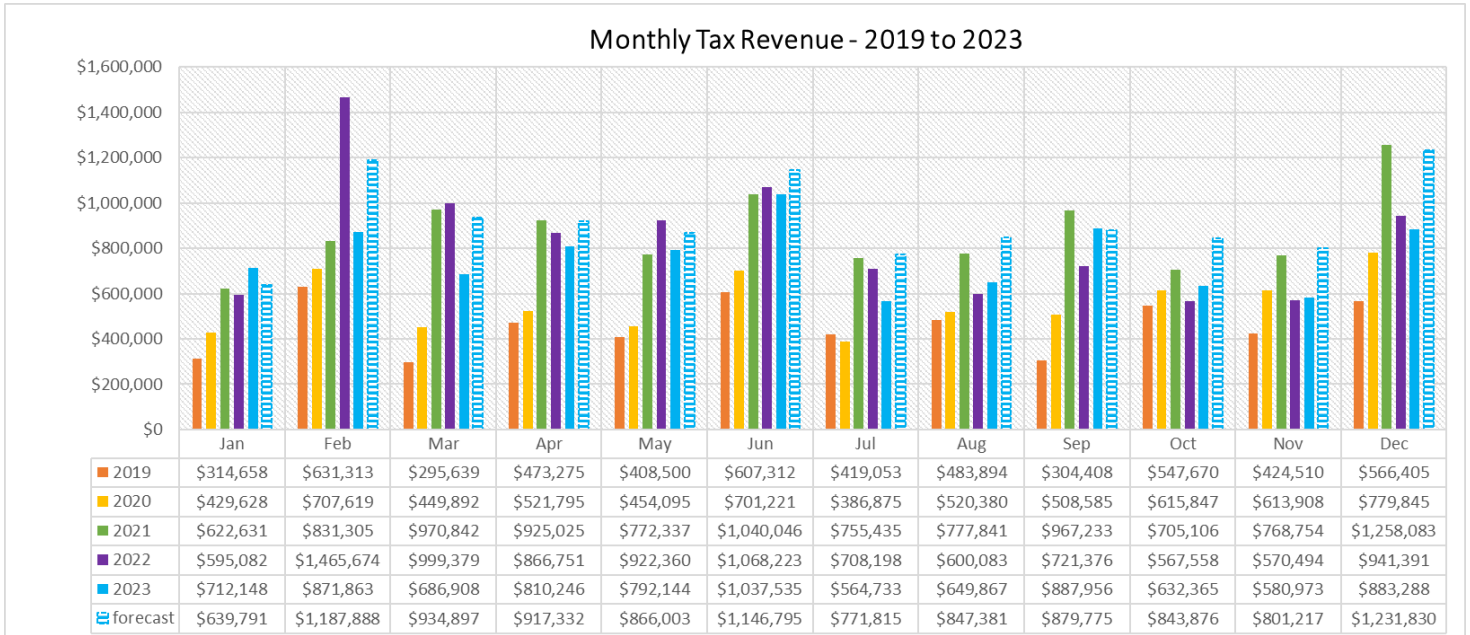
Tax Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 1,199,886	\$ 414	100%	\$ 1,146,292	\$ 53,594	5%
Specific Ownership Tax	120,000	111,210	8,790	93%	101,377	9,833	10%
Sales Tax	4,531,200	4,327,176	204,024	95%	4,192,214	134,962	3%
Sales Tax - Collections/Enforcement	-	-	-	n/a	60,360	(60,360)	-100%
Construction Materials Use Tax	3,257,200	1,553,359	1,703,841	48%	2,917,250	(1,363,891)	-47%
Motor Vehicle Use Tax	1,959,900	1,918,395	41,505	98%	1,669,436	248,959	15%
Franchise - Electric	343,200	292,932	50,268	85%	267,532	25,400	9%
Franchise - Gas	190,000	205,375	(15,375)	108%	213,970	(8,595)	-4%
Franchise - Cable	246,400	194,325	52,075	79%	187,682	6,643	4%
TOTAL TAXES	11,848,200	9,802,658	2,045,542	83%	10,756,113	(953,455)	-9%

- Total tax revenue - 83% of the budget was received and was 9% (\$953,455) lower than in 2022.
- Sales tax revenue was 5% lower than the budget, yet 3% more than in 2022.
- Construction materials use tax revenue was 52% lower than the budget and 47% lower than in 2022. A significant slowdown in new home construction started around June 2022 and continued into 2023. This was likely because of increased interest rates and inflation. There were 152 building permits issued YTD for new home construction, compared to 375 permits in 2022.
- Property tax revenue met budget was 5% more than in 2022.
- Motor vehicle use tax was 2% lower than budget, yet 15% more than in 2022.



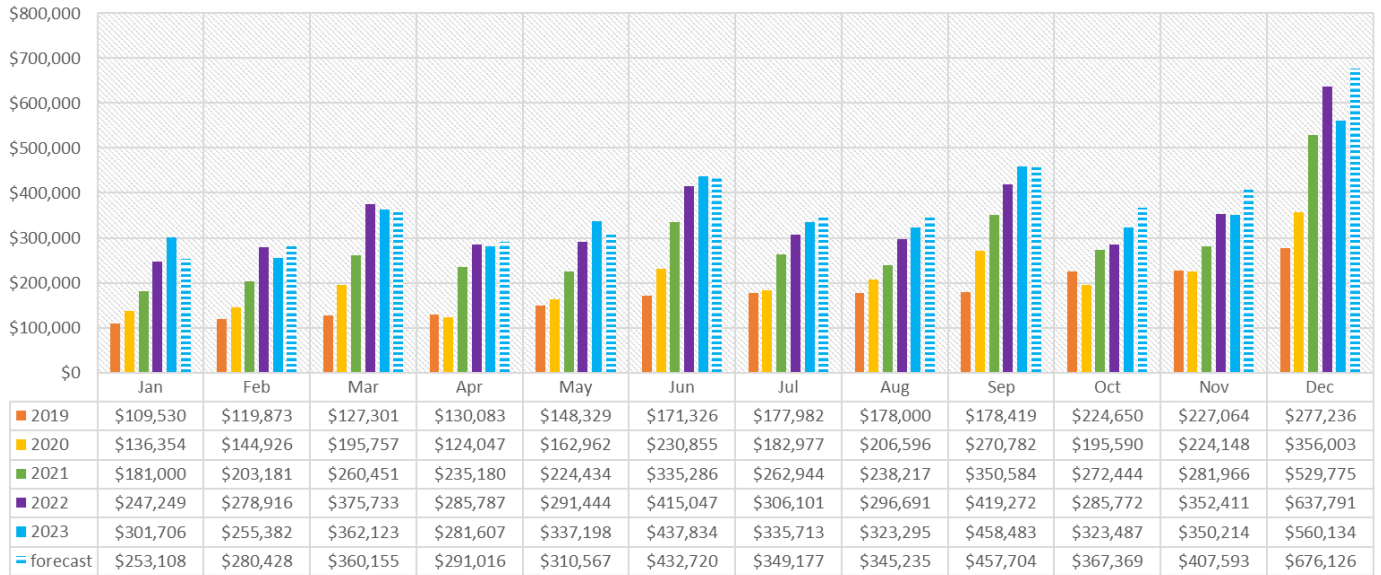
TOTAL TAX REVENUE



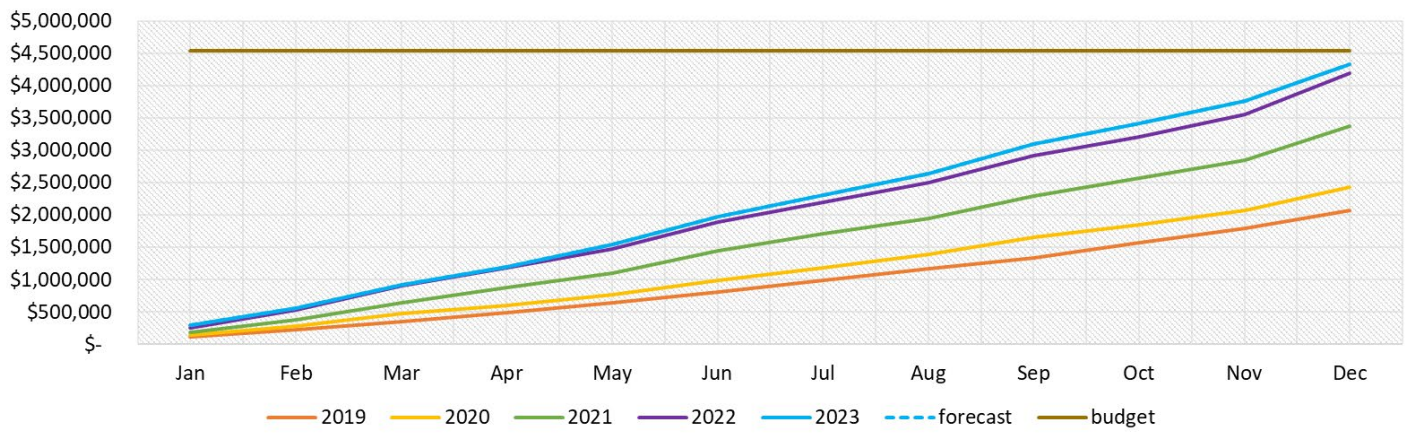


SALES TAX REVENUE

Monthly Sales Tax Revenue - 2019 to 2023

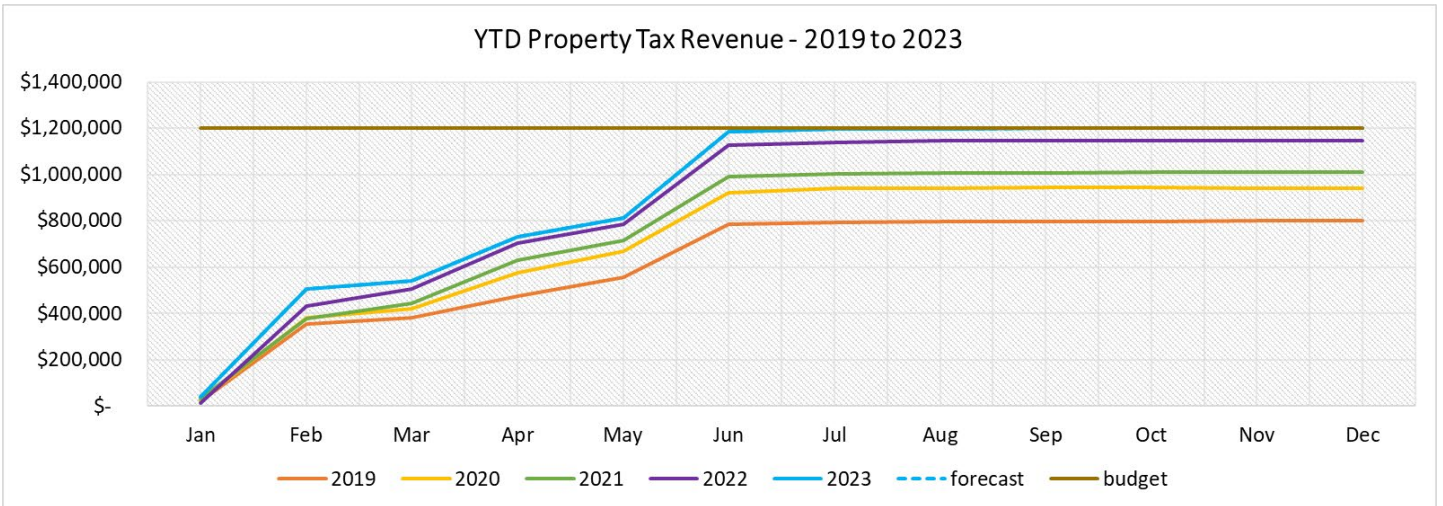
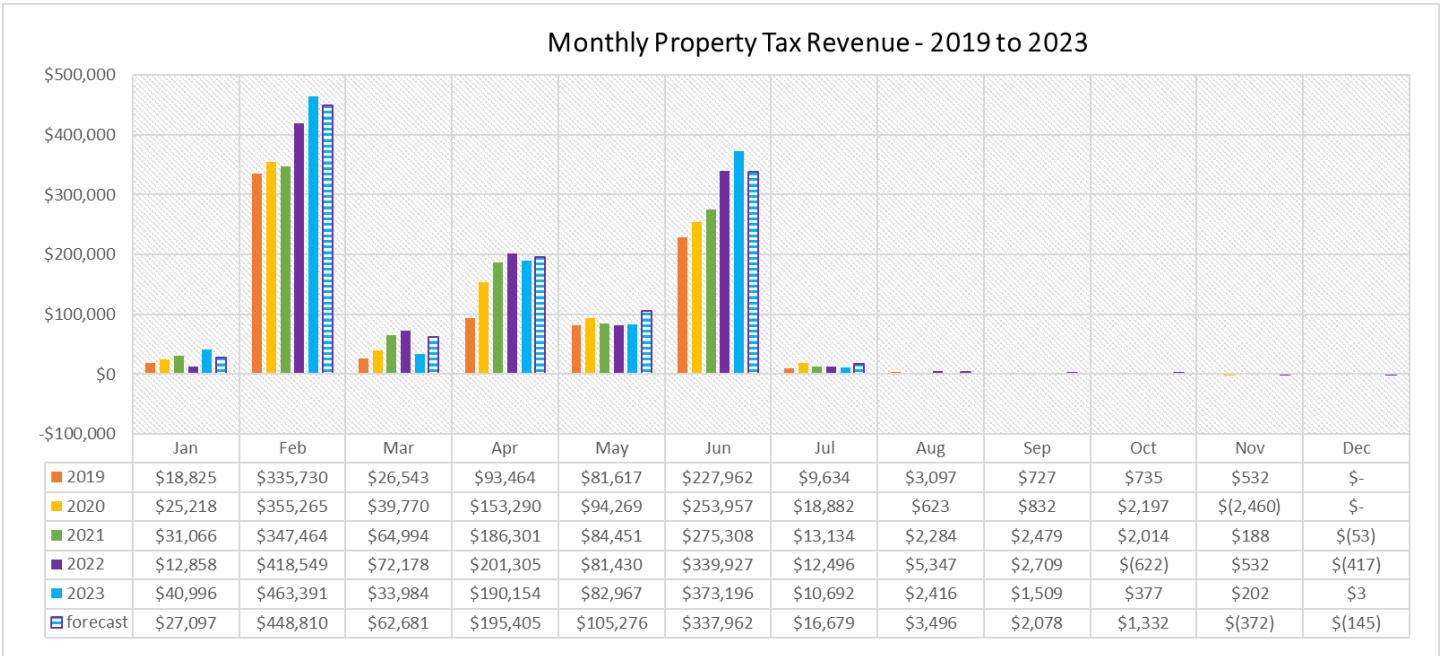


YTD Sales Tax Revenue - 2019 to 2023





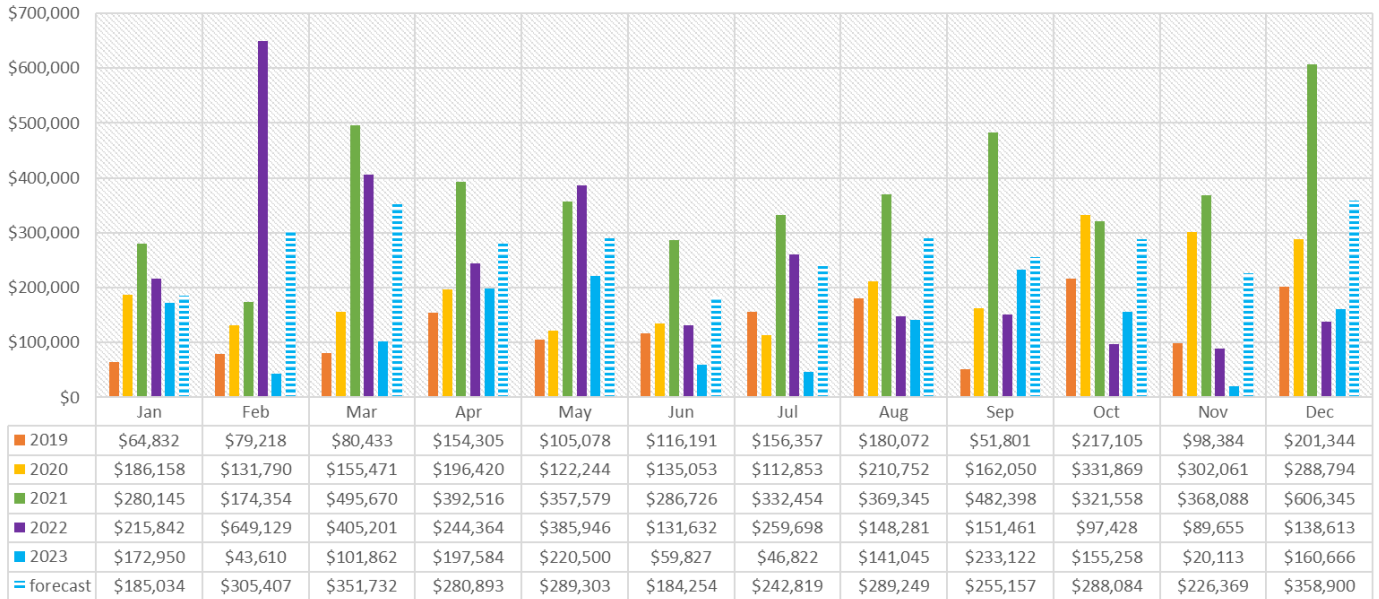
PROPERTY TAX REVENUE



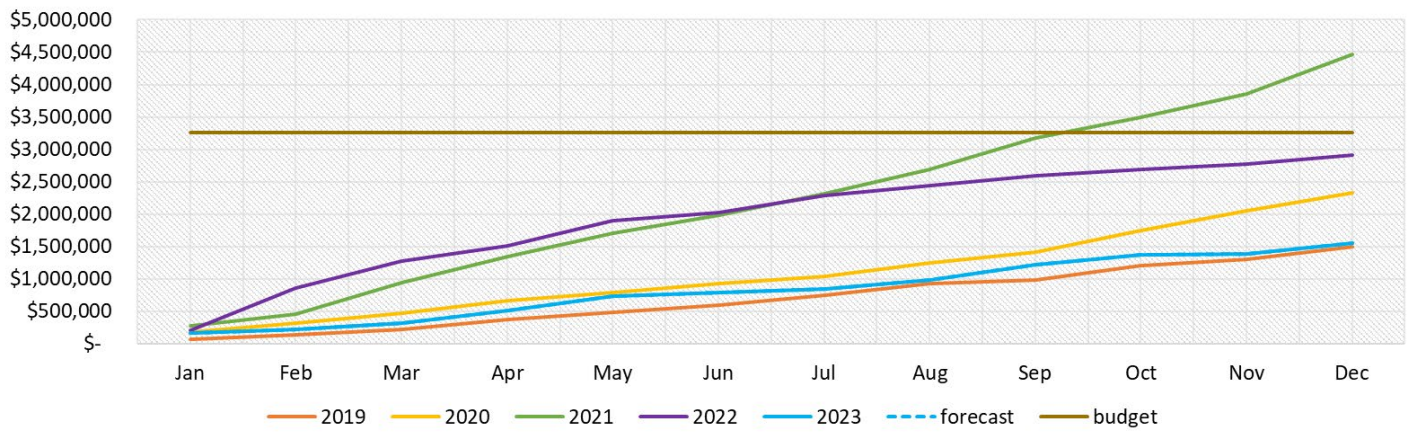


CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



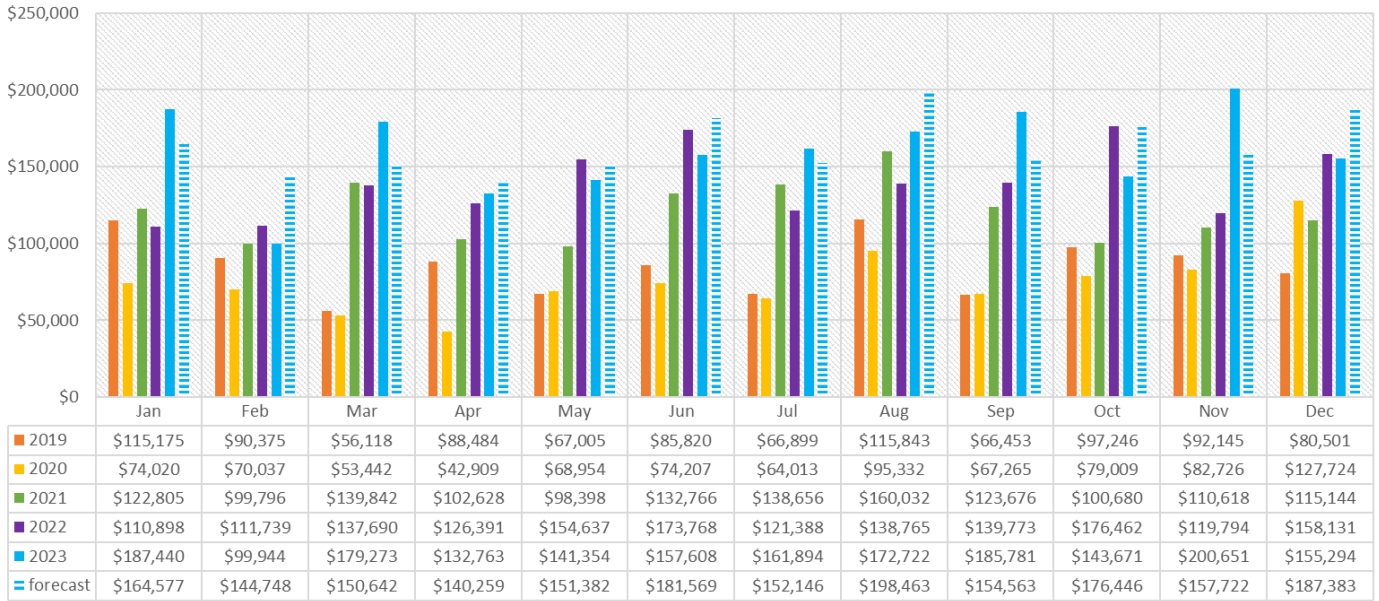
YTD Construction Use Tax Revenue - 2019 to 2023



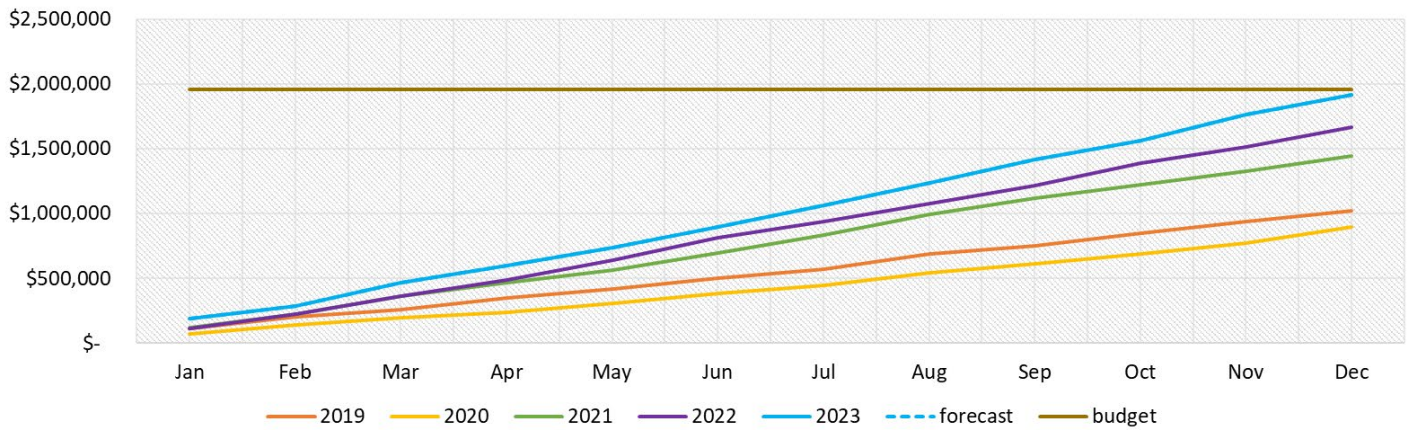


MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023





Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	14,965	(9,965)	299%	21,521	(6,556)	-30%
Liquor/Tobacco Licenses	2,000	3,335	(1,335)	167%	3,294	41	1%
Contractor Licenses	30,000	50,500	(20,500)	168%	44,612	5,888	13%
Sign Permits	-	6,327	(6,327)	n/a	550	5,777	>300%
ROW/GESC Permits	200,000	166,654	33,346	83%	265,865	(99,211)	-37%
TOTAL LICENSES AND PERMITS	237,000	241,781	(4,781)	102%	335,842	(94,061)	-28%

- Licenses and permits revenue exceeded the budget by 2%. GESC permit revenue was moved to the Stormwater Utility Fund in 2023; therefore, the prior year is significantly greater than the current year.

Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Grant - Federal	-	-	-	n/a	1,352,639	(1,352,639)	-100%
Grant - State	-	1,000	(1,000)	n/a	8,000	(7,000)	-88%
Highway Users Trust Fund - State	323,000	346,579	(23,579)	107%	321,085	25,494	8%
Motor Vehicle Registration Fee	54,400	44,675	9,725	82%	45,562	(887)	-2%
Cigarette Tax	4,000	17,976	(13,976)	449%	11,415	6,561	57%
Road/Bridge Prop Tax - County Shareback	591,300	587,279	4,021	99%	562,444	24,835	4%
Sales Tax - County Shareback	182,300	163,063	19,237	89%	167,755	(4,692)	-3%
MV Use Tax - County Shareback	231,000	220,412	10,588	95%	191,705	28,707	15%
Const. Materials Use Tax - County Shareback	430,700	164,750	265,950	38%	318,401	(153,651)	-48%
FML/Severance Tax	9,100	17,691	(8,591)	194%	9,154	8,537	93%
TOTAL INTERGOVERNMENTAL	1,825,800	1,563,425	262,375	86%	2,988,160	(1,424,735)	-48%

- Intergovernmental revenue was 14% lower than the budget and 48% lower than 2022. Construction materials use tax county shareback revenue was the primary reason for the negative budget variance due to the decrease in new home construction, discussed in the tax revenue section.

Charges for Services Revenue

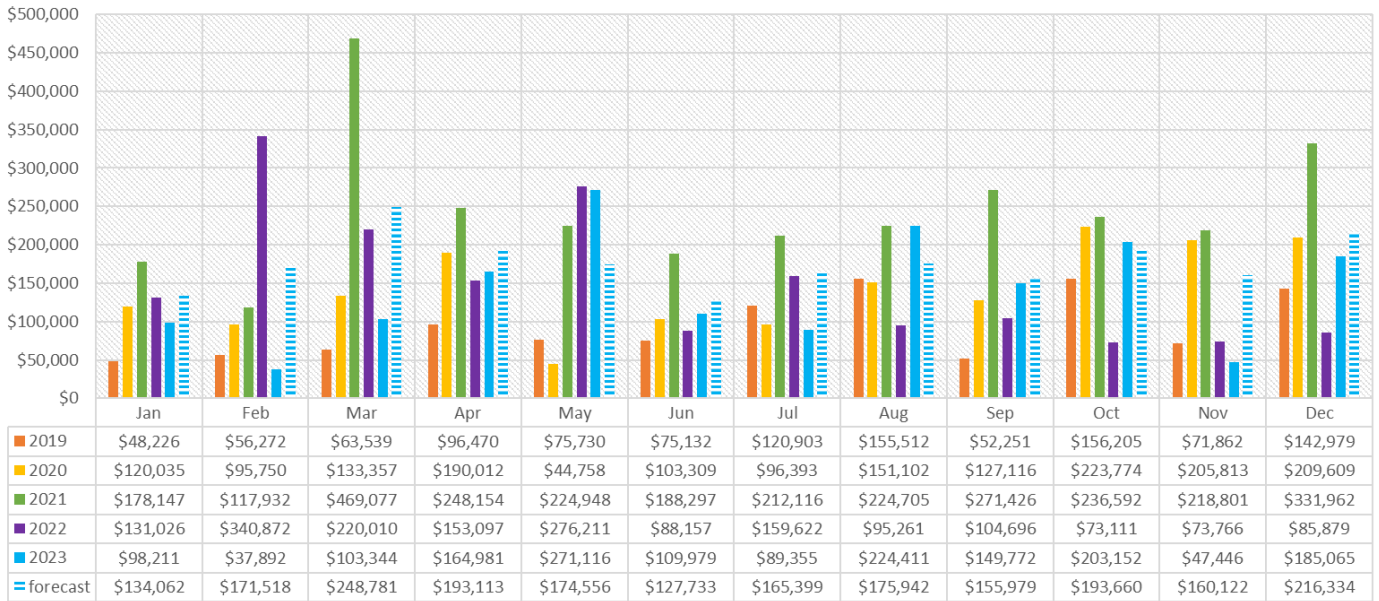
GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	129,160	(59,160)	185%	175,091	(45,931)	-26%
Finance Fees	7,900	8,266	(366)	105%	8,756	(490)	-6%
Credit Card Fees	59,900	56,187	3,713	94%	61,520	(5,333)	-9%
Building Permit Fees	2,117,200	1,684,724	432,476	80%	1,801,708	(116,984)	-6%
Public Works Fees	200,000	380,615	(180,615)	190%	170,486	210,129	123%
Office Space Lease	25,000	36,583	(11,583)	146%	35,005	1,578	5%
State Disposable Carryout Bag Fee	-	29,063	(29,063)	n/a	-	29,063	n/a
City Event Fees	-	14,328	(14,328)	n/a	-	14,328	n/a
TOTAL CHARGES FOR SERVICES	2,480,000	2,338,926	141,074	94%	2,252,566	86,360	4%

- Charges for services revenue was 6% lower than the budget, yet 4% greater than 2022.
- Building permit fee revenue was 20% lower than the budget and 6% lower than in 2022 due to the slowdown in new home construction. This revenue correlates directly with building services expenditures, which will also be proportionally lower.

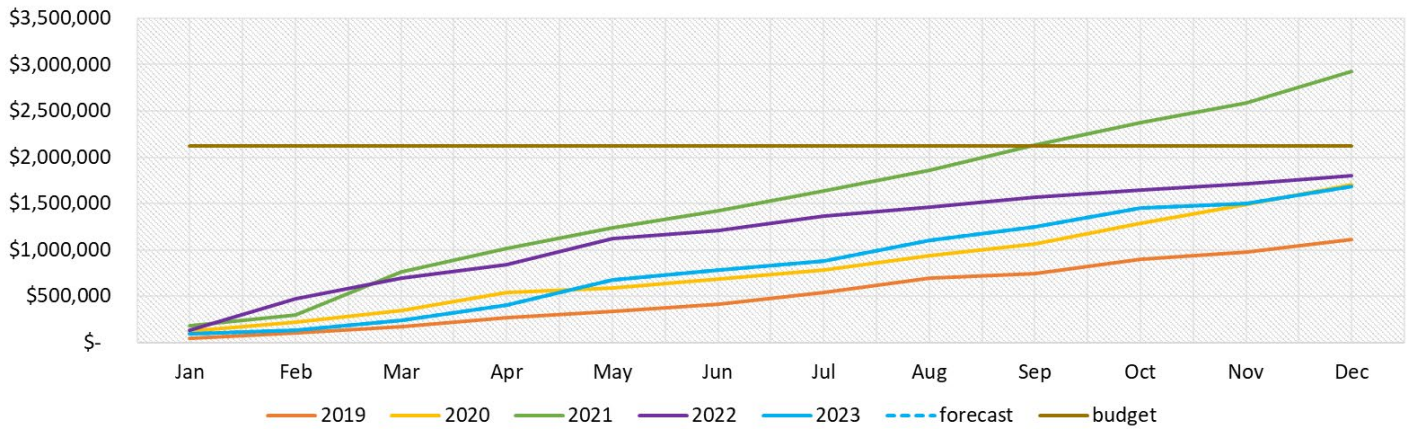


BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	62,900	207,045	(144,145)	329%	99,478	107,567	108%
<i>Other</i>							
Interest Earnings	504,800	388,362	116,438	77%	253,111	135,251	53%
Miscellaneous	800,000	252,030	547,970	32%	56,714	195,316	>300%
TOTAL OTHER	1,304,800	640,392	664,408	49%	309,825	330,567	107%
TOTAL REVENUE	\$ 17,758,700	\$ 14,794,227	\$ 2,964,473	83%	\$ 16,741,984	\$ (1,947,757)	-12%

General Fund Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures were within budget, with 91% of the approved budget expended. Total expenditures, including transfers, were 90% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 160,727	\$ (2,827)	102%	\$ 154,381	\$ 6,346	4%
City Manager	297,100	311,420	(14,320)	105%	275,964	35,456	13%
Inter-/Non-Departmental	415,700	699,783	(284,083)	168%	406,541	293,242	72%
Communications	235,000	243,588	(8,588)	104%	222,758	20,830	9%
Legal Services	230,000	202,287	27,713	88%	197,342	4,945	3%
Finance/Human Resources	394,300	395,920	(1,620)	100%	362,023	33,897	9%
City Clerk	295,100	285,436	9,664	97%	245,904	39,532	16%
Municipal Court	41,500	44,564	(3,064)	107%	41,720	2,844	7%
Public Safety	1,287,400	1,385,023	(97,623)	108%	1,240,832	144,191	12%
Public Works	2,639,500	1,878,871	760,629	71%	2,162,297	(283,426)	-13%
Community Development	2,247,900	1,730,155	517,745	77%	1,909,902	(179,747)	-9%
Economic Development	212,100	223,202	(11,102)	105%	192,386	30,816	16%
Community Events	276,600	422,658	(146,058)	153%	306,048	116,610	38%
Total operating expenditures	8,730,100	7,983,634	746,466	91%	7,718,098	265,536	3%
Canyons Sales/Use Tax Credit	1,324,900	503,411	821,489	38%	1,080,874	(577,463)	-53%
Transfer to Parks/Recreation Fund	926,900	704,996	221,904	76%	481,199	223,797	47%
Transfer to Capital Improvement Fund	7,475,000	7,475,000	-	100%	10,105,000	(2,630,000)	-26%
Trsrfr to Conservation Trust Fund	-	33,046	(33,046)	n/a	-	33,046	n/a
TOTAL EXPENDITURES	\$ 18,456,900	\$ 16,700,087	\$ 1,756,813	90%	\$ 19,385,171	\$ (2,685,084)	-14%



PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation and maintenance of Elk Ridge Park, as well as parks, trails, and open space capital improvements. It is funded primarily by the General Fund and occasionally by grants and contributions.

PARKS AND RECREATION FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Park Use Fees	\$ 22,100	\$ 49,430	\$ (27,330)	224%	\$ 26,685	\$ 22,745	85%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	44,200	(44,200)	-100%
Contributions	300,000	300,000	-	100%	-	300,000	n/a
Transfer from General Fund	926,900	704,996	221,904	76%	481,199	223,797	47%
Transfer from Conservation Trust Fund	350,000	250,000	100,000	71%	100,000	150,000	150%
TOTAL REVENUE	\$ 1,599,000	\$ 1,304,426	\$ 294,574	82%	\$ 652,084	\$ 652,342	100%
EXPENDITURES							
Parks Operations and Maintenance	\$ 599,000	\$ 477,279	\$ 121,721	80%	\$ 383,631	\$ 93,648	24%
Pronghorn Park/Disc Golf Course	550,000	473,145	76,855	86%	91,020	382,125	>300%
Trail Improvements	266,800	224,927	41,873	84%	33,233	191,694	>300%
Soaring Hawk Park	50,000	29,075	20,925	58%	-	29,075	n/a
Parkland Acquisition	487,000	486,572	428	100%	-	-	n/a
Contribution	100,000	100,000	-	100%	201,200	(101,200)	-50%
TOTAL EXPENDITURES	\$ 2,052,800	\$ 1,790,998	\$ 261,802	87%	\$ 709,084	\$ 595,342	84%

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	\$ 231,600	\$ 63,084	\$ 168,516	27%	\$ 282,694	\$ (219,610)	-78%
TOTAL EXPENDITURES	\$ 231,600	\$ 106,538	\$ 125,062	46%	\$ 279,089	\$ (172,551)	-62%



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. 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 2025 or 2026).

PARKS & RECREATION NORTH FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
CPNMD Mill Levy Transfer	\$ -	\$ 1,974,504	\$ (1,974,504)	n/a	\$ -	\$ 1,974,504	n/a
Interest Earnings	-	189,056	(189,056)	n/a	-	189,056	n/a
Cash Balance Transfer from CPNMD	6,478,000	6,477,963	37	100%	-	6,477,963	n/a
TOTAL REVENUE	\$ 6,478,000	\$ 8,641,523	\$ (2,163,523)	133%	\$ -	\$ 8,641,523	n/a
EXPENDITURES							
Operations and Maintenance	\$ 1,415,100	\$ 1,508,879	\$ (93,779)	107%	\$ -	\$ 1,508,879	n/a
Pickleball Courts	438,400	133,609	304,791	30%	-	133,609	n/a
Coyote Ridge Park Improvements	-	35,488	(35,488)	n/a	-	35,488	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Impr Fund	362,800	-	362,800	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,349,300	\$ 1,677,976	\$ 671,324	71%	\$ -	\$ 1,677,976	n/a

CONSERVATION TRUST FUND

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

CONSERVATION TRUST FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2022 YTD Actual (unaudited)	\$ change	% change
State Conservation Trust Fund	\$ 78,000	\$ 86,356	\$ (8,356)	111%	\$ 71,871	\$ 14,485	20%
Interest Earnings	-	52,949	(52,949)	n/a	-	52,949	n/a
Cash Balance Transfer from CPNMD	-	523,262	(523,262)	n/a	-	523,262	n/a
Transfer from General Fund	-	33,046	(33,046)	n/a	-	33,046	n/a
TOTAL REVENUE	\$ 78,000	\$ 695,613	\$ (617,613)	892%	\$ 71,871	\$ 590,696	>300%
TOTAL TRANSFERS OUT	\$ 350,000	\$ 250,000	\$ 100,000	71%	\$ 100,000	\$ 150,000	150%

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds set aside for future capital asset purposes. The fund has a balance of \$3,042,000.



CAPITAL IMPROVEMENTS FUND

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

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Contributions	\$ 1,846,700	\$ 75,000	\$ 1,771,700	4%	\$ 3,000,000	\$ (2,925,000)	-98%
Grants	400,000	-	400,000	0%	-	-	n/a
Miscellaneous	-	-	-	n/a	12,939	(12,939)	-100%
Transfer from General Fund	7,475,000	7,475,000	-	100%	10,105,000	(2,630,000)	-26%
Transfer from P&R North Fund	362,800	362,800	-	100%	-	362,800	n/a
TOTAL REVENUE	\$ 10,084,500	\$ 7,912,800	\$ 2,171,700	78%	\$ 13,117,939	\$ (5,567,939)	-42%
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 1,760,799	\$ 16,701	99%	\$ 2,421,519	\$ (660,720)	-27%
Monarch/CPP Improvements	-	-	-	n/a	7,934,341	(7,934,341)	-100%
Roadway Access to Pronghorn Park	575,000	455,404	119,596	79%	-	455,404	n/a
Monarch - Winterberry to City limit	1,949,500	1,437,270	512,230	74%	-	1,437,270	n/a
CP Pkwy - Yorkshire to Village Sq Dr	475,000	396,915	78,085	84%	-	396,915	n/a
Happy Canyon Bridge	1,198,200	481,488	716,712	40%	235,651	245,837	104%
Monarch - Glen Oaks to CP Parkway	400,000	226,069	173,931	57%	-	226,069	n/a
Lagae Roundabout	3,947,500	272,093	3,675,407	7%	-	272,093	n/a
Traffic Signal Improvements	225,600	99,037	126,563	44%	82,371	16,666	20%
Pedestrian Safety Improvements	129,600	42,794	86,806	33%	20,420	22,374	110%
Forest Park to Timbertrail Elem Sidewalk	500,000	38,870	461,130	8%	-	38,870	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	1,934,145	250,255	89%	161,562	1,772,583	>300%
N Monarch Gateway	782,800	856,031	(73,231)	109%	-	856,031	n/a
Other	-	-	-	n/a	90,003	(90,003)	-100%
TOTAL EXPENDITURES	\$ 14,395,100	\$ 8,000,918	\$ 6,394,185	56%	\$ 10,945,867	\$ (2,944,952)	-27%

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.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
STORMWATER UTILITY FUND							
REVENUE							
GESC Permit Fees	\$ -	\$ 48,508	\$ (48,508)	n/a	\$ -	\$ 48,508	n/a
Commercial User Fees	56,900	28,983	27,917	51%	-	28,983	n/a
Residential User Fees	493,500	258,163	235,337	52%	-	258,163	n/a
Interest Earnings	-	35,324	(35,324)	n/a	-	35,324	n/a
Cash Balance Transfer from CPNMD	1,375,900	1,375,963	(63)	100%	-	1,375,963	n/a
TOTAL REVENUE	\$ 1,926,300	\$ 1,746,941	\$ 179,359	91%	\$ -	\$ 1,746,941	n/a
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 233,573	\$ (30,973)	115%	\$ -	\$ 233,573	n/a
Pronghorn Park Drainage Improvements	100,000	82,323	17,677	82%	-	82,323	n/a
Newlin Gulch Spring Tributary at Lagae Rd.	350,000	50,000	300,000	14%	-	50,000	n/a
TOTAL EXPENDITURES	\$ 652,600	\$ 365,896	\$ 286,704	56%	\$ -	\$ 365,896	n/a