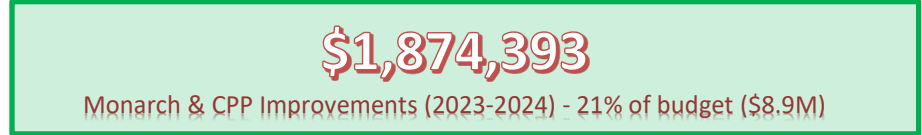
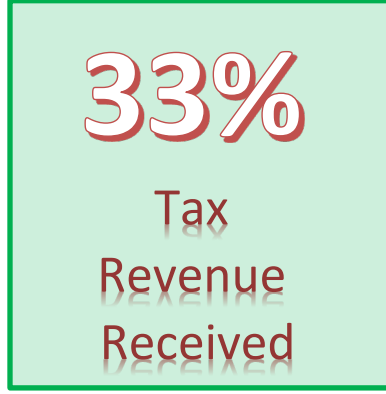




April 2024 Financial Report
(unaudited)

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

Summary - General Fund unless otherwise noted



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



GENERAL FUND

Revenues

35% of the operating revenue budget is received; revenue is 23% or \$923,245 more than in 2023.

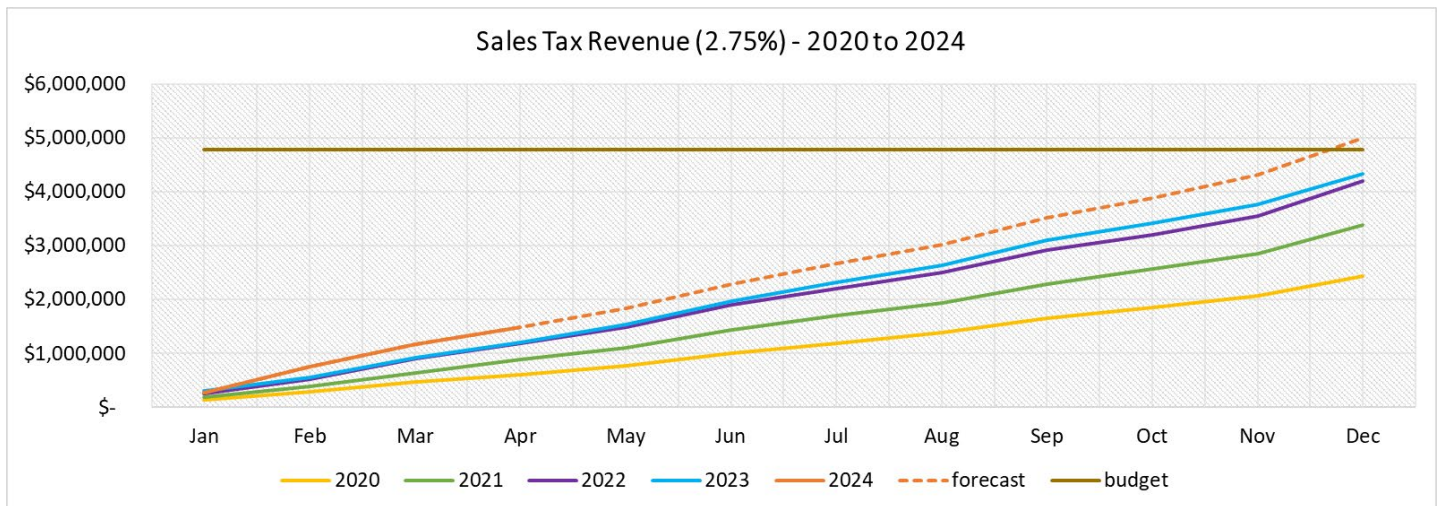
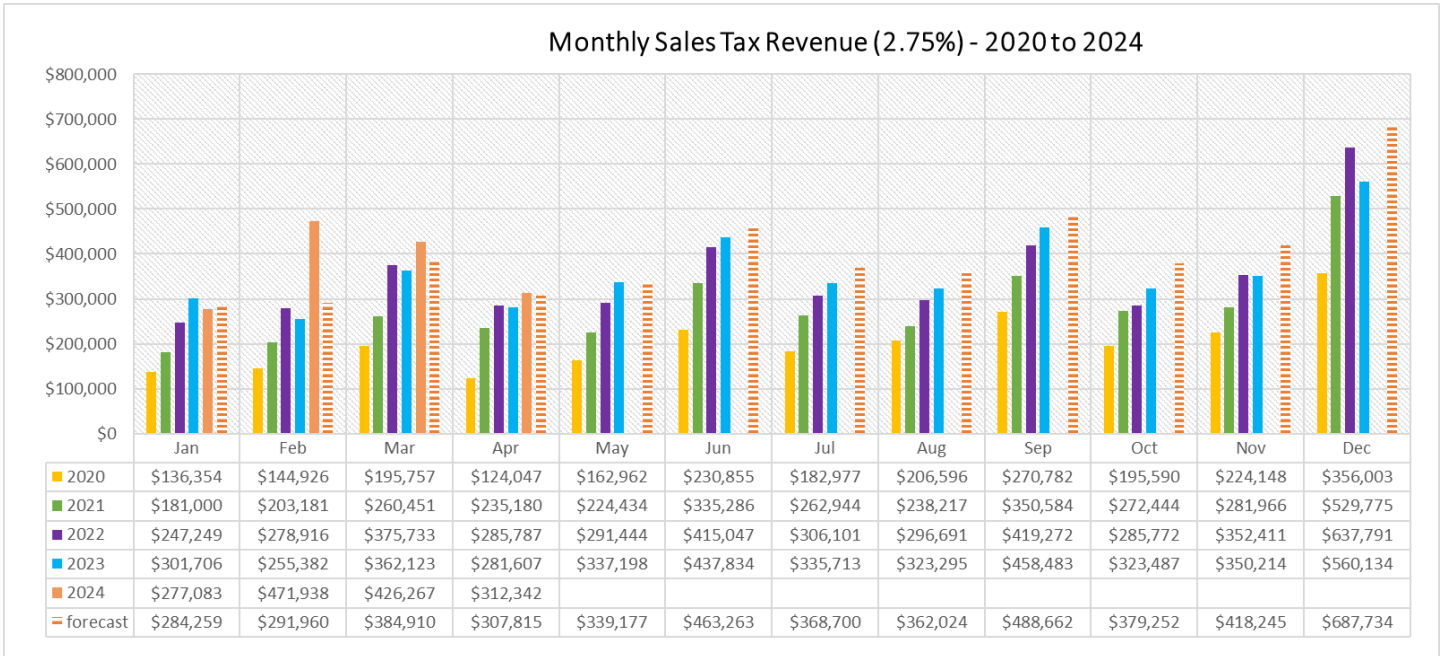
General Fund	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
Operating Revenue							
Taxes	\$ 11,837,200	\$ 3,890,193	\$ 7,947,007	33%	\$ 3,326,133	\$ 564,060	17%
Licenses/Permits	41,700	19,038	22,662	46%	28,962	(9,924)	-34%
Intergovernmental	83,200	17,753	65,447	21%	16,285	1,468	9%
Charges for Services	1,601,600	827,999	773,601	52%	449,981	378,018	84%
Fines and Forfeitures	256,500	54,627	201,873	21%	89,162	(34,535)	-39%
Other	208,600	112,947	95,653	54%	88,789	24,158	27%
Total	\$ 14,028,800	\$ 4,922,557	\$ 9,106,243	35%	\$ 3,999,312	\$ 923,245	23%

Tax Revenue

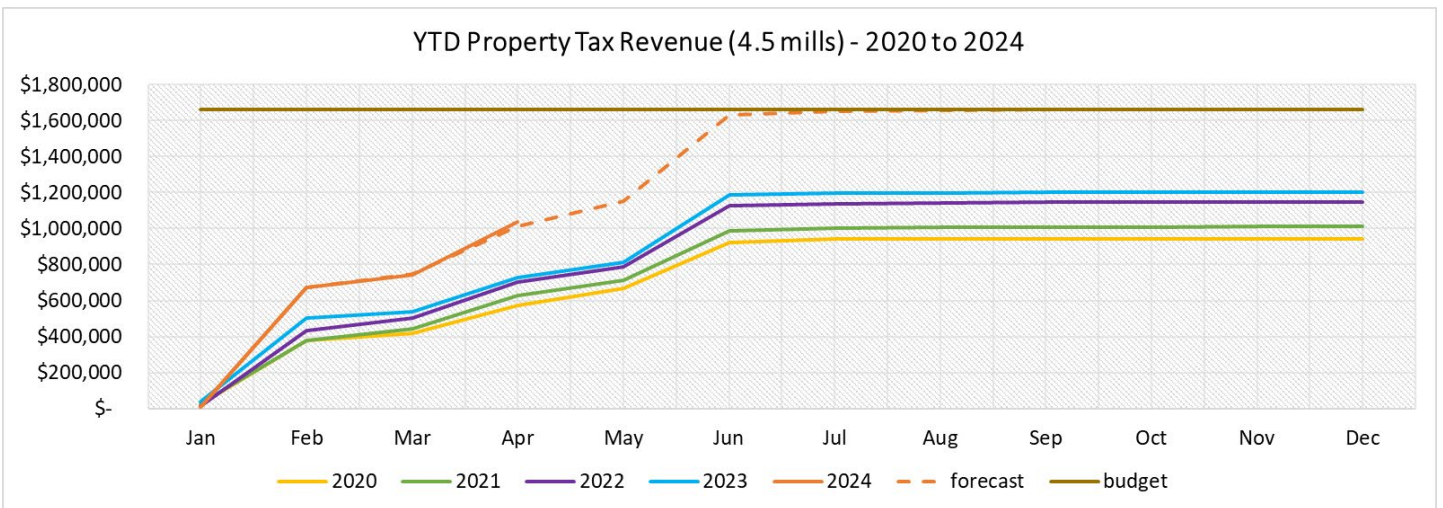
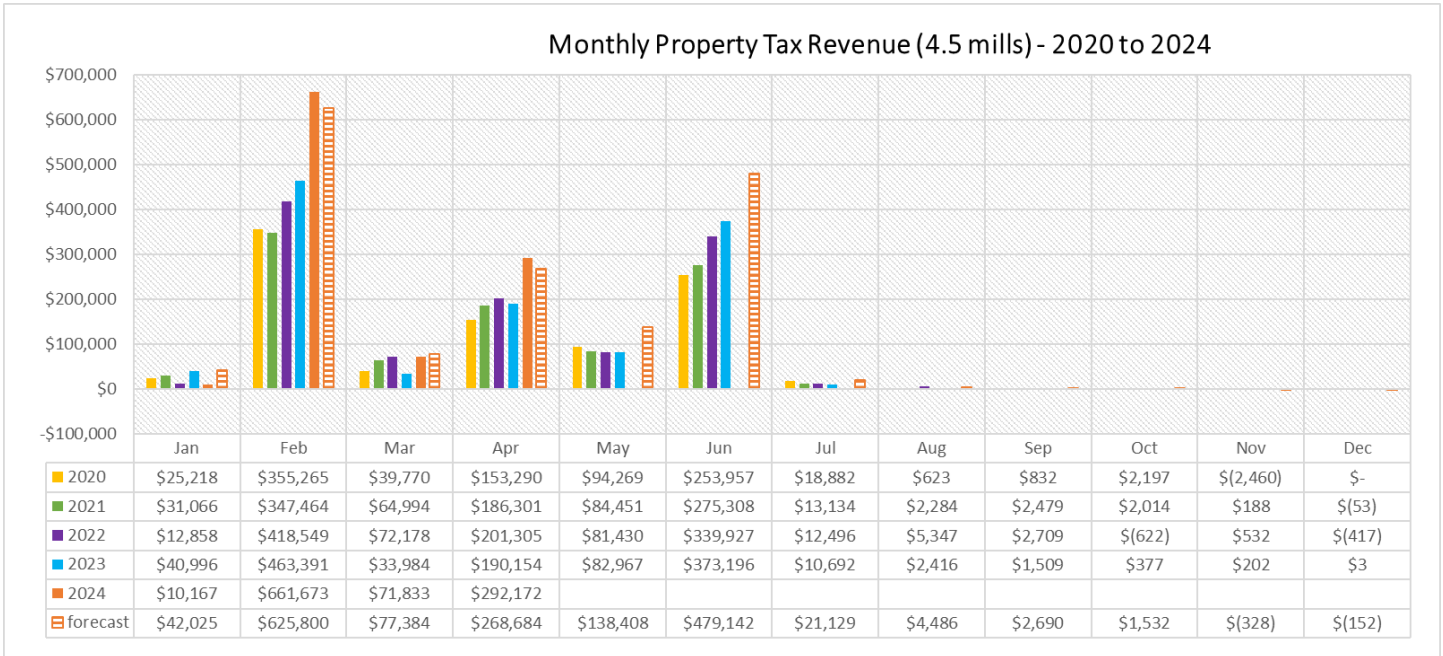
GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Taxes</i>							
Property Tax - 4.5 mills	\$ 1,660,800	\$ 1,035,845	\$ 624,955	62%	\$ 728,525	\$ 307,320	42%
Specific Ownership Tax	133,300	42,121	91,179	32%	36,396	5,725	16%
Sales Tax - 2.75%	4,776,000	1,487,630	3,288,370	31%	1,200,818	286,812	24%
Sales Tax - Collections/Enforcement	-	2,069	(2,069)	n/a	-	2,069	n/a
Construction Materials Use Tax - 2.75%	401,100	184,429	216,671	46%	164,943	19,486	12%
Const. Materials Use Tax (Canyons) - 2.75%	1,856,600	377,524	1,479,076	20%	351,063	26,461	8%
Motor Vehicle Use Tax - 2.75%	2,154,300	530,473	1,623,827	25%	599,420	(68,947)	-12%
Franchise - Electric	360,900	101,566	259,334	28%	94,207	7,359	8%
Franchise - Gas	244,300	82,616	161,684	34%	101,553	(18,937)	-19%
Franchise - Cable	249,900	45,920	203,980	18%	49,208	(3,288)	-7%
TOTAL TAXES	11,837,200	3,890,193	7,947,007	33%	3,326,133	564,060	17%
total construction materials use tax	2,257,700	561,953	1,695,747	25%	516,006	45,947	9%

- Tax revenue—33 % of the budget is received, 17% (\$564,060) more than in 2023.
- Sales tax revenue is **EXCEEDING BUDGET EXPECTATIONS**—31% of the budget is received, 24% (\$286,812) more than in 2023.
- Construction materials use tax revenue is **LOWER THAN BUDGET PROJECTIONS**—25% of the budget is received, yet 9% (\$45,947) more than in 2023. As of April, there were 64 building permits issued for new home construction, compared to 63 permits in 2023.
- Property tax revenue is **MEETING BUDGET EXPECTATIONS**—62% of the budget is received, 42% (\$307,320) more than in 2023. The large increase is due to significant increases in property values in the most recent reappraisal period. Most of the property tax is received through the year's first half, and 100% of the budget is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicle use tax **LOWER THAN BUDGET PROJECTIONS**—25% of the budget is received, 12% (\$68,947) less than in 2023.

SALES TAX REVENUE

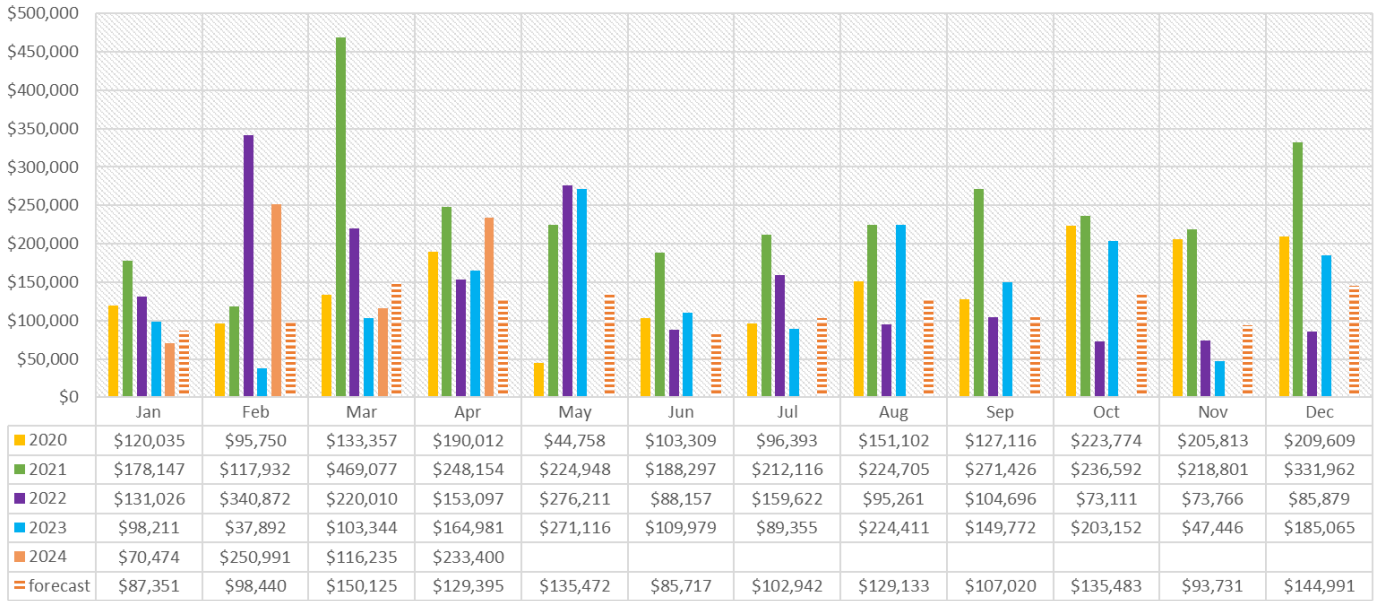


PROPERTY TAX REVENUE

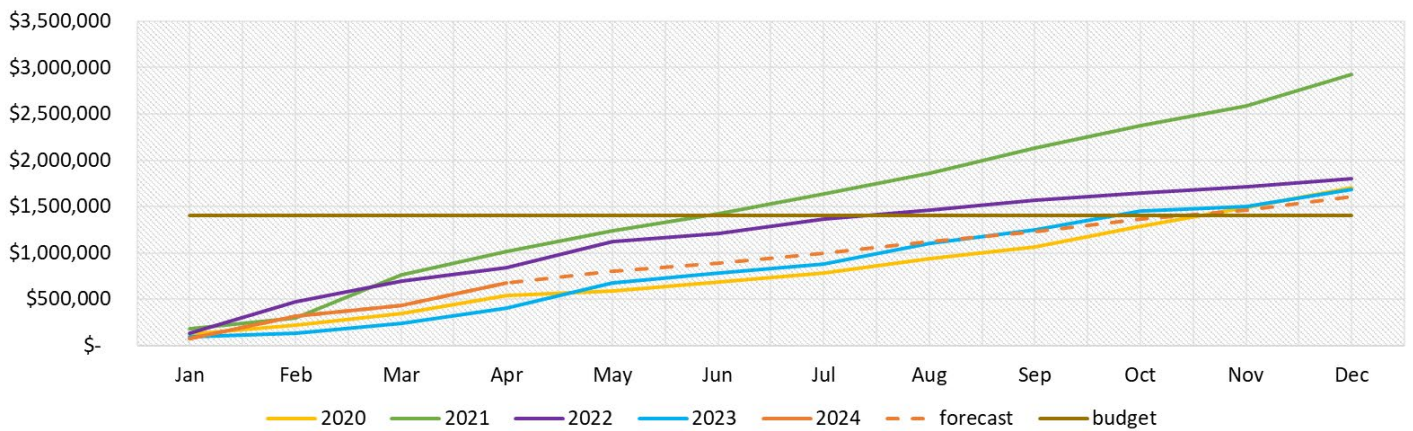


CONSTRUCTION USE TAX REVENUE

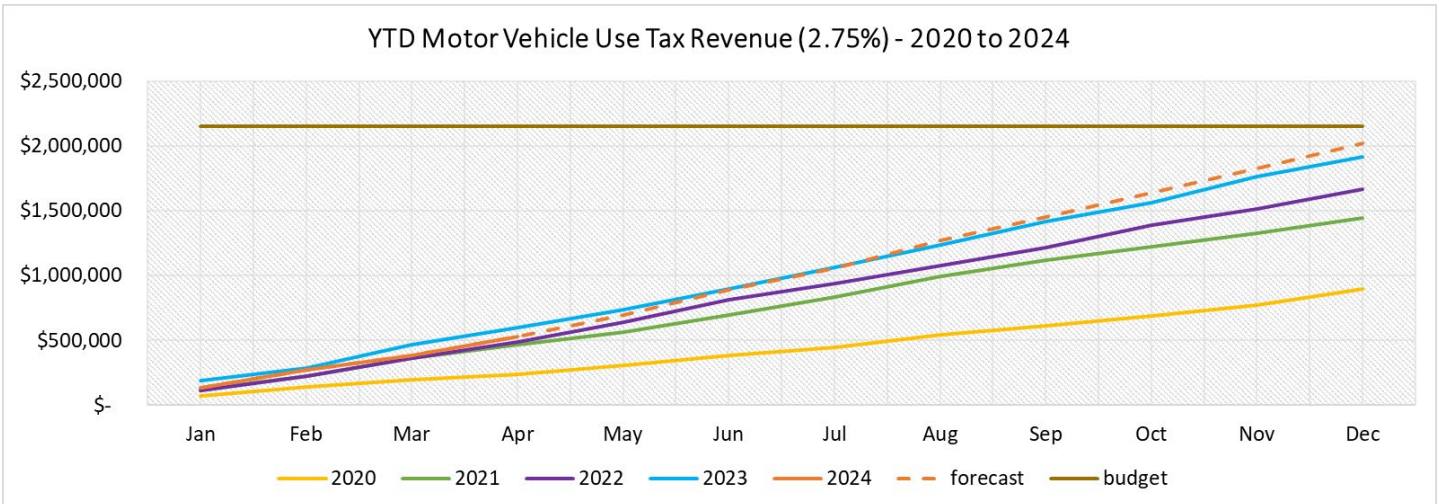
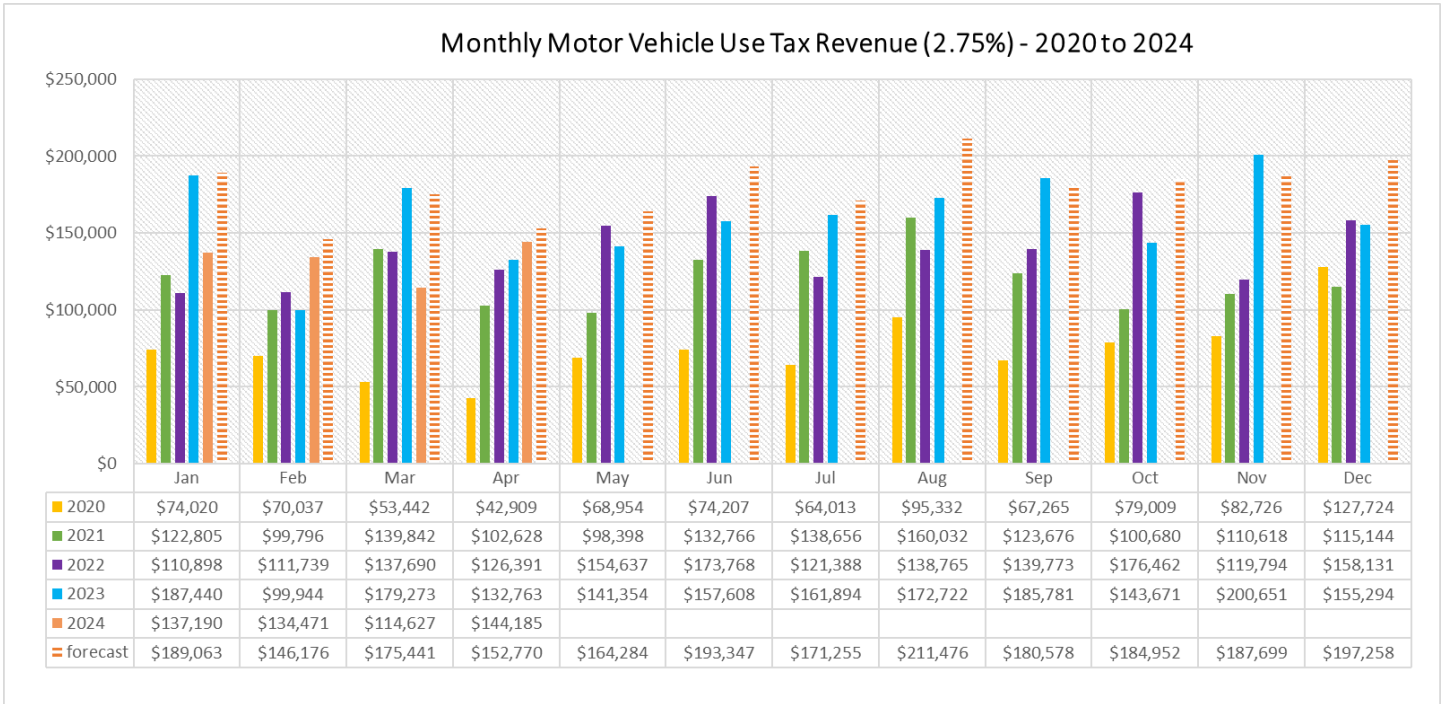
Monthly Building Permit Fee Revenue - 2020 to 2024



YTD Building Permit Fee Revenue - 2020 to 2024



MOTOR VEHICLE USE TAX REVENUE



Licenses and Permits Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	-	410	(410)	n/a	11,835	(11,425)	-97%
Liquor/Tobacco Licenses	2,500	1,402	1,098	56%	989	413	42%
Contractor Licenses	36,600	14,925	21,675	41%	13,575	1,350	10%
Sign Permits	2,600	2,301	299	89%	2,563	(262)	-10%
TOTAL LICENSES AND PERMITS	41,700	19,038	22,662	46%	28,962	(9,924)	-34%

- Licenses and permits revenue is **EXCEEDING BUDGET EXPECTATIONS**—46% of the budget is received.

Intergovernmental Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Motor Vehicle Registration Fee	55,500	16,234	39,266	29%	14,527	1,707	12%
Cigarette Tax	10,000	1,519	8,481	15%	1,758	(239)	-14%
FML/Severance Tax	17,700	-	17,700	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	83,200	17,753	65,447	21%	16,285	1,468	9%

- Intergovernmental revenue is **MEETING BUDGET EXPECTATIONS**—29% of the Motor Vehicle Registration Fee budget is received. FML/Severance Tax revenue is usually received in September.

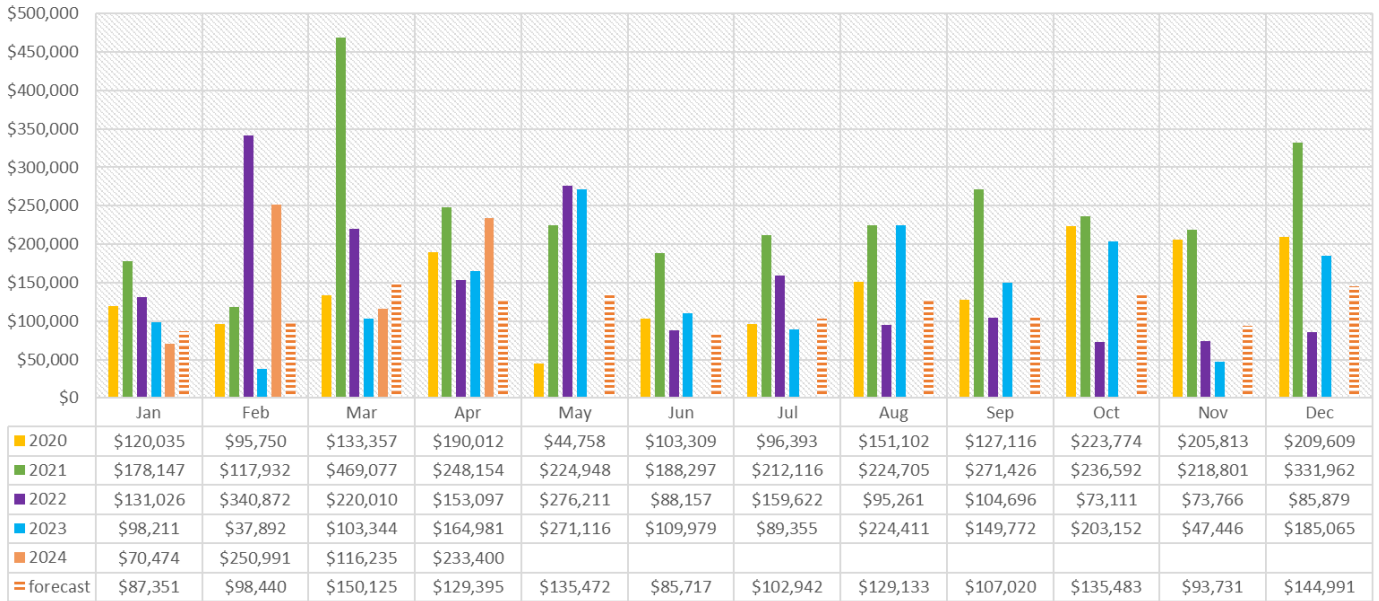
Charges for Services Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	80,500	107,945	(27,445)	134%	17,138	90,807	>300%
Finance Fees	7,900	2,121	5,779	27%	1,706	415	24%
Credit Card Fees	45,200	18,641	26,559	41%	15,442	3,199	21%
Building Permit Fees	1,399,800	671,100	728,700	48%	404,428	266,672	66%
Office Space Lease	41,200	15,941	25,259	39%	10,982	4,959	45%
State Disposable Bag Fee	27,000	12,251	14,749	45%	285	11,966	>300%
TOTAL CHARGES FOR SERVICES	1,601,600	827,999	773,601	52%	449,981	378,018	84%

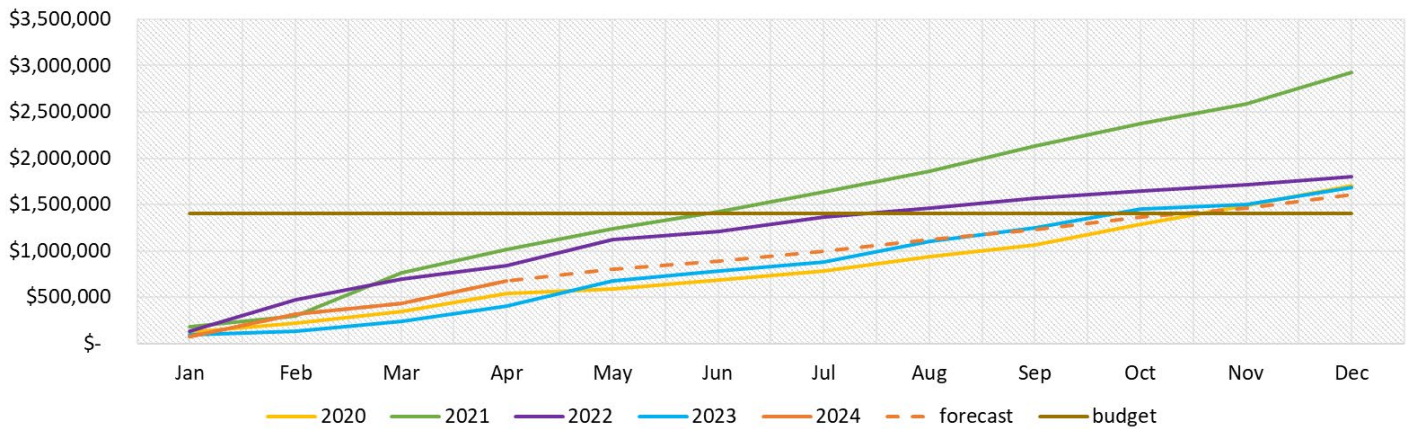
- Charges for Services revenue is **EXCEEDING BUDGET EXPECTATIONS**—52% of the budget is received, 84% (\$378,018) more than in 2023.
- Building permit fee revenue is **EXCEEDING BUDGET EXPECTATIONS**—48% of the budget is received, 66% (\$266,672) more than in 2023.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2020 to 2024



YTD Building Permit Fee Revenue - 2020 to 2024





Fines and Other Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
FINES AND FORFEITURES	256,500	54,627	201,873	21%	89,162	(34,535)	-39%
<i>Other</i>							
Interest Earnings	208,600	107,563	101,037	52%	78,025	29,538	38%
Miscellaneous	-	5,384	(5,384)	n/a	10,764	(5,380)	-50%
TOTAL OTHER	208,600	112,947	95,653	54%	88,789	24,158	27%
TOTAL REVENUE	\$ 14,028,800	\$ 4,922,557	\$ 9,106,243	35%	\$ 3,999,312	\$ 923,245	23%

General Fund Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 30% of the approved budget expended. Total expenditures, including transfers, are at 15% expended of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2023 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 216,200	\$ 96,856	\$ 119,344	45%	\$ 73,329	\$ 23,527	32%
City Manager	326,300	116,452	209,848	36%	97,989	18,463	19%
Inter-/Non-Departmental	504,700	213,578	291,122	42%	252,216	(38,638)	-15%
Communications	271,900	101,893	170,007	37%	65,414	36,479	56%
Legal Services	249,700	57,911	191,789	23%	68,839	(10,928)	-16%
Finance	418,900	125,498	293,402	30%	132,365	(6,867)	-5%
City Clerk	341,100	94,207	246,893	28%	110,139	(15,932)	-14%
Municipal Court	43,000	11,331	31,669	26%	10,068	1,263	13%
Public Safety	1,861,500	627,580	1,233,920	34%	455,556	172,024	38%
Community Development	1,344,700	315,301	1,029,399	23%	335,534	(20,233)	-6%
Economic Development	218,200	45,168	173,032	21%	63,683	(18,515)	-29%
Community Events	388,700	41,474	347,226	11%	23,814	17,660	74%
Total operating expenditures	6,184,900	1,847,249	4,337,651	30%	1,688,946	158,303	9%
Canyons Sales/Use Tax Credit	928,300	188,762	739,538	20%	175,532	13,230	8%
Transfer to Parks/Recreation Fund	-	-	-	n/a	58,997	(58,997)	-100%
Transfer to Capital Impr Fund	7,760,000	133,067	7,626,933	2%	-	133,067	n/a
TOTAL EXPENDITURES	\$ 14,873,200	\$ 2,169,078	\$ 12,704,122	15%	\$ 1,923,475	\$ 245,603	13%



PARKS AND RECREATION FUND

The Parks and Recreation Fund operates, maintains, and improves Elk Ridge Park, Pronghorn Park, and Soaring Hawk Park. In the November 2023 election, voters approved a property tax of 12 mills for parks, recreation, and open space. The General Fund transfer is no longer needed with the new property tax.

PARKS AND RECREATION FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Property Tax - 12 Mills	\$ 4,428,800	\$ 2,762,283	\$ 1,666,517	62%	\$ -	\$ 2,762,283	n/a
Specific Ownership Tax	-	112,323	(112,323)	n/a	-	112,323	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	31,168	80,332	28%	23,098	8,070	35%
Interest	-	7,875	(7,875)	n/a	-	7,875	n/a
Transfer from General Fund	-	-	-	n/a	58,997	(58,997)	-100%
Transfer from Conservation Trust Fund	-	-	-	n/a	250,000	(250,000)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 2,913,649	\$ 1,676,151	63%	\$ 332,095	\$ 2,581,554	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 94,923	\$ 1,178,777	7%	\$ 82,095	\$ 12,828	16%
Pronghorn Park - Disc Golf Course	-	-	-	n/a	290,886	(290,886)	-100%
Trail Improvements	-	-	-	n/a	9,410	(9,410)	-100%
Soaring Hawk Park Improvements	200,000	-	200,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 94,923	\$ 1,478,777	6%	\$ 382,391	\$ (287,468)	-75%

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

The North Pine Vistas Metro District Fund accounts for operating and maintaining the property transferred from the District to the City. Currently, through agreement, the District will transfer its property tax to the City to fund these costs. In November, voters approved a 12-mill property tax for all parks and recreation services. This fund will dissolve once the remaining funds transferred from the District in 2023 are completely used (expected in 2024).

NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
TOTAL EXPENDITURES	\$ 68,000	\$ 33,844	\$ 34,156	50%	\$ 6,729	\$ 27,115	>300%



PARKS & RECREATION NORTH FUND

The Parks & Recreation North Fund accounts for operating and maintaining the property transferred from the Castle Pines North Metro District to the City and constructing improvements within the District. Currently, through agreement, the District will transfer its property tax to the City to fund these costs. In the November election, voters approved a 12-mill property tax for all parks and recreation services. This fund will dissolve once the remaining funds transferred from the District in 2023 are completely used (expected in 2025 or 2026).

PARKS AND RECREATION NORTH FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
TOTAL REVENUE	\$ 141,500	\$ 61,559	\$ 79,941	44%	\$ 6,481,313	\$ (6,419,754)	-99%
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,009,200	\$ 252,288	\$ 1,756,912	13%	\$ 2,362	\$ 249,926	>300%
Pickleball Courts	17,600	-	17,600	0%	-	-	n/a
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	-	200,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,576,800	\$ 252,288	\$ 2,324,512	10%	\$ 2,362	\$ 249,926	>300%

ROADS FUND

The Roads Fund operates, maintains, and improves the City’s roads and roads-related infrastructure. In the November 2023 election, voters approved a 1% sales and use tax. This new fund was created to account for the expenditure of the revenues restricted to roads. The 2023 amounts were accounted for in the General Fund and are shown here for comparison purposes.

ROADS FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
1% Sales Tax	\$ 1,736,700	\$ 537,753	\$ 1,198,947	31%	\$ -	\$ 537,753	n/a
1% Construction Materials Use Tax	145,900	66,735	79,165	46%	-	66,735	n/a
1% Construction Materials Use Tax (Canyons)	675,100	127,159	547,941	19%	-	127,159	n/a
1% Motor Vehicle Use Tax	783,400	192,900	590,500	25%	-	192,900	n/a
ROW Permits	156,900	27,478	129,422	18%	49,838	(22,360)	-45%
Highway Users Tax Fund	374,200	133,067	241,133	36%	98,707	34,360	35%
Road/Bridge Property Tax Shareback	856,300	308,983	547,317	36%	258,963	50,020	19%
Roads Sales Tax Shareback	191,000	44,920	146,080	24%	11,392	33,528	294%
Roads Motor Vehicle Use Tax Shareback	247,700	60,916	186,784	25%	15,245	45,671	300%
Construction Materials Use Tax Shareback	246,100	61,166	184,934	25%	21,555	39,611	184%
Public Works Fees	200,000	33,228	166,772	17%	137,331	(104,103)	-76%
Interest	-	3,097	(3,097)	n/a	-	3,097	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 1,597,402	\$ 4,015,898	28%	\$ 593,031	\$ 1,004,371	169%
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 366,451	\$ 2,343,849	14%	\$ 641,684	\$ (275,233)	-43%
Canyons Use Tax Credit	337,600	63,579	274,021	19%	-	63,579	n/a
Transfer to Capital Improvements Fund	1,800,000	445,185	1,354,815	25%	-	445,185	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 875,215	\$ 3,972,685	18%	\$ 641,684	\$ 233,531	36%



GRANTS FUND

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
Grants Fund							
REVENUE							
Safe Streets for All	\$ -	\$ 15,424	\$ (15,424)	n/a	\$ -	\$ 15,424	n/a
TOTAL REVENUE	\$ -	\$ 15,424	\$ (15,424)	n/a	\$ -	\$ 15,424	n/a
EXPENDITURES							
Safe Streets for All	\$ -	\$ 34,300	\$ (34,300)	n/a	\$ -	\$ 34,300	n/a
TOTAL EXPENDITURES	\$ -	\$ 34,300	\$ (34,300)	#DIV/0!	\$ -	\$ 34,300	n/a

CONSERVATION TRUST FUND

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

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
CONSERVATION TRUST FUND							
REVENUE							
State Lottery Proceeds	\$ 628,900	\$ 43,866	\$ 585,034	7%	\$ 25,357	\$ 18,509	73%
Interest	40,800	12,186	28,614	30%	3,218	8,968	279%
Transfer from CPNMD	-	-	-	n/a	425,739	(425,739)	-100%
Transfer from General Fund	-	-	-	n/a	-	-	n/a
TOTAL REVENUE	\$ 669,700	\$ 56,052	\$ 613,648	8%	\$ 454,314	\$ (398,262)	-88%
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ -	n/a	\$ 250,000	\$ (250,000)	-100%

COMMUNITY CAPITAL INVESTMENT FUND

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



CAPITAL IMPROVEMENTS FUND

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

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
CAPITAL IMPROVEMENTS FUND							
REVENUE							
Grants							
DRCOG Bike/Ped I-25 Crossing	\$ 1,100,000	\$ -	\$ 1,100,000	0%	\$ -	\$ -	n/a
DRCOG Happy Canyon Interchange	1,519,000	-	1,519,000	0%	-	-	n/a
Contributions							
DC Happy Canyon Interchange	1,000,000	1,500,000	(500,000)	150%	-	1,500,000	n/a
Transfer from General Fund	7,760,000	-	7,760,000	0%	-	-	n/a
Transfer from Roads Fund	1,800,000	445,185	1,354,815	25%	-	445,185	n/a
TOTAL REVENUE	\$ 13,179,000	\$ 1,945,185	\$ 11,233,815	15%	\$ -	\$ 1,945,185	n/a
EXPENDITURES							
Buckets 1&2	\$ 1,750,000	\$ -	\$ 1,750,000	0%	\$ 59,992	\$ (59,992)	-100%
Monarch - Winterberry to N City Limit	-	30,000	(30,000)	n/a	6,485	23,515	>300%
Happy Canyon Bridge	2,801,000	4,943	2,796,057	0%	-	4,943	n/a
Monarch - Glen Oaks to CPP	6,500,000	10,208	6,489,792	0%	-	10,208	n/a
Lagae Roundabout	-	325,336	(325,336)	n/a	-	325,336	n/a
Traffic Signal Improvements	125,000	27,328	97,672	22%	3,500	23,828	>300%
Pedestrian Safety Improvements	84,000	-	84,000	0%	41,932	(41,932)	-100%
Bike/Ped Bridge over I-25	1,500,000	27,275	1,472,725	2%	-	27,275	n/a
Forest Park to Timber Trail Sidewalk	-	10,040	(10,040)	n/a	-	-	-
CPP/I-25 Gateway	-	10,055	(10,055)	n/a	8,736	1,319	15%
East City Limit CPP Gateway	950,000	-	950,000	0%	-	-	n/a
Other Prior Year	-	-	-	n/a	1,626	(1,626)	-100%
TOTAL EXPENDITURES	\$ 13,710,000	\$ 445,185	\$ 13,264,815	3%	\$ 122,271	\$ 312,874	256%



STORMWATER UTILITY FUND

The Stormwater Utility Fund accounts for fees and expenditures of the City’s stormwater utility. The City-wide utility was created in 2022 to serve the entire City, including the area formerly served by the Castle Pines North Metro District. The City did not collect user fees until the year's second half of 2023.

STORMWATER UTILITY FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
GESC Fees	\$ 20,000	\$ 9,868	\$ 10,132	49%	\$ 1,048	\$ 8,820	>300%
Commercial User Fees	59,500	-	59,500	0%	-	-	n/a
Residential User Fees	548,000	136,391	411,609	25%	-	136,391	n/a
Interest	28,200	13,020	15,180	46%	442	12,578	>300%
TOTAL REVENUE	\$ 655,700	\$ 159,279	\$ 496,421	24%	\$ 1,490	\$ 157,789	>300%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 101,296	\$ 257,104	28%	\$ 53,465	\$ 47,831	89%
Capital Improvements	150,000	-	150,000	0%	-	-	n/a
Spring Tributary at Lagae Road	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 858,400	\$ 101,296	\$ 757,104	12%	\$ 53,465	\$ 47,831	89%

END OF REPORT