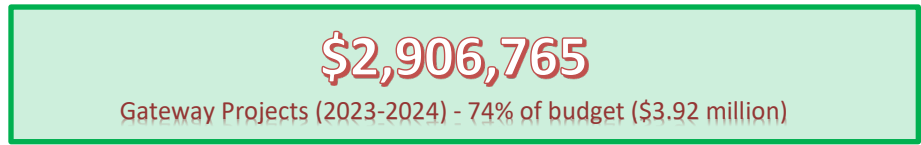
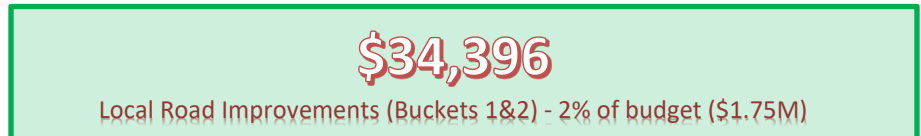
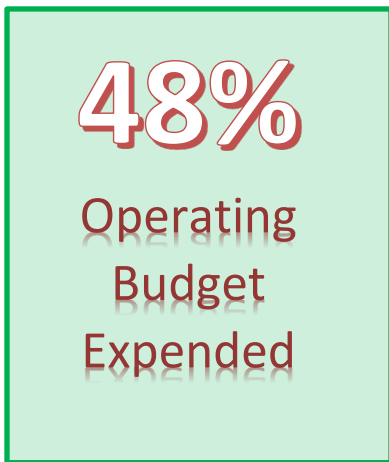
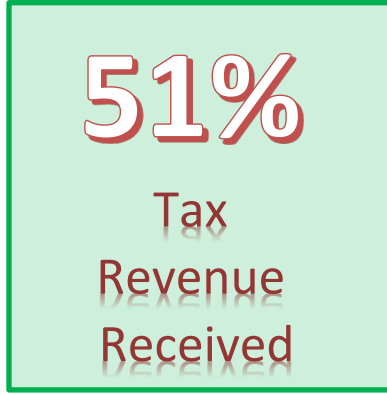




June 2024 Financial Report
(unaudited)

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

Report Highlights - General Fund (GF) unless otherwise noted



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



GENERAL FUND

Revenues

54% of the operating revenue budget is received; revenue is 18% or \$1,138,634 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	\$ 6,025,654	\$ 5,811,546	51%	\$ 5,277,059	\$ 748,595	14%
Licenses/Permits	41,700	25,647	16,053	62%	32,781	(7,134)	-22%
Intergovernmental	83,200	26,986	56,214	32%	24,906	2,080	8%
Charges for Services	1,601,600	1,217,439	384,161	76%	882,313	335,126	38%
Fines and Forfeitures	256,500	123,190	133,310	48%	125,332	(2,142)	-2%
Other	208,600	192,659	15,941	92%	130,550	62,109	48%
Total	\$ 14,028,800	\$ 7,611,575	\$ 6,417,225	54%	\$ 6,472,941	\$ 1,138,634	18%

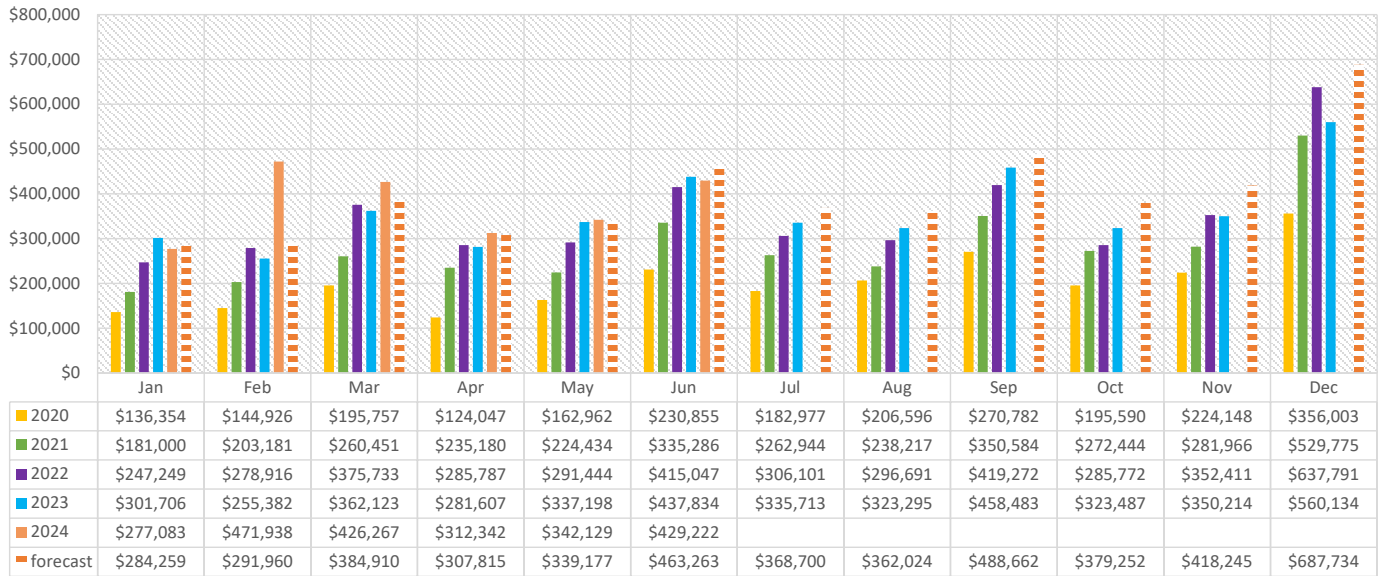
Tax Revenue

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	\$ 1,677,402	\$ (16,602)	101%	\$ 1,184,688	\$ 492,714	42%
Specific Ownership Tax	133,300	62,092	71,208	47%	55,591	6,501	12%
Sales Tax - 2.75%	4,776,000	2,258,981	2,517,019	47%	1,975,850	283,131	14%
Sales Tax - Collections/Enforcement	-	2,069	(2,069)	n/a	-	2,069	n/a
Construction Materials Use Tax - 2.75%	401,100	275,046	126,054	69%	244,986	30,060	12%
Const. Materials Use Tax (Canyons) - 2.75%	1,856,600	599,895	1,256,705	32%	551,347	48,548	9%
Motor Vehicle Use Tax - 2.75%	2,154,300	851,230	1,303,070	40%	898,382	(47,152)	-5%
Franchise - Electric	360,900	151,280	209,620	42%	135,581	15,699	12%
Franchise - Gas	244,300	101,739	142,561	42%	132,028	(30,289)	-23%
Franchise - Cable	249,900	45,920	203,980	18%	98,606	(52,686)	-53%
TOTAL TAXES	11,837,200	6,025,654	5,811,546	51%	5,277,059	748,595	14%
total construction materials use tax	2,257,700	874,941	1,382,759	39%	796,333	78,608	10%

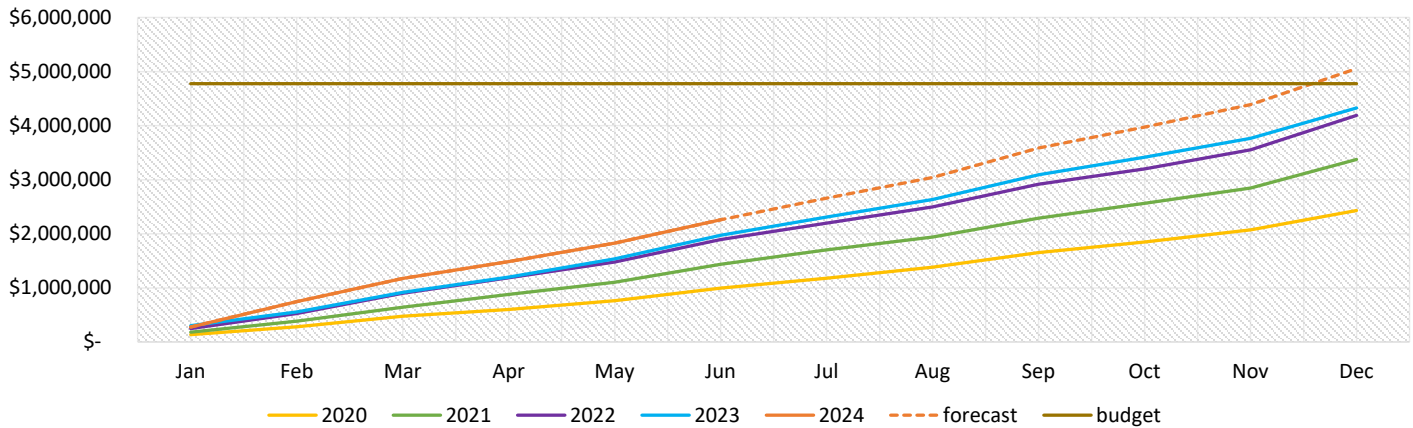
- Tax revenue—51% of the budget is received, 14% (\$748,595) more than in 2023.
- Sales tax revenue is **EXCEEDING BUDGET EXPECTATIONS**—47% of the budget is received, 14% (\$283,131) more than in 2023.
- Construction materials use tax revenue is **LOWER THAN BUDGET PROJECTIONS**—39% of the budget is received, 10% (\$78,608) more than in 2023. As of June, there were 106 building permits issued for new home construction, compared to 97 permits in 2023.
- Property tax revenue is **MEETING BUDGET EXPECTATIONS**—101% of the budget is received, 42% (\$492,714) 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**—40% of the budget is received, 5% (\$47,152) less than in 2023.

SALES TAX REVENUE

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

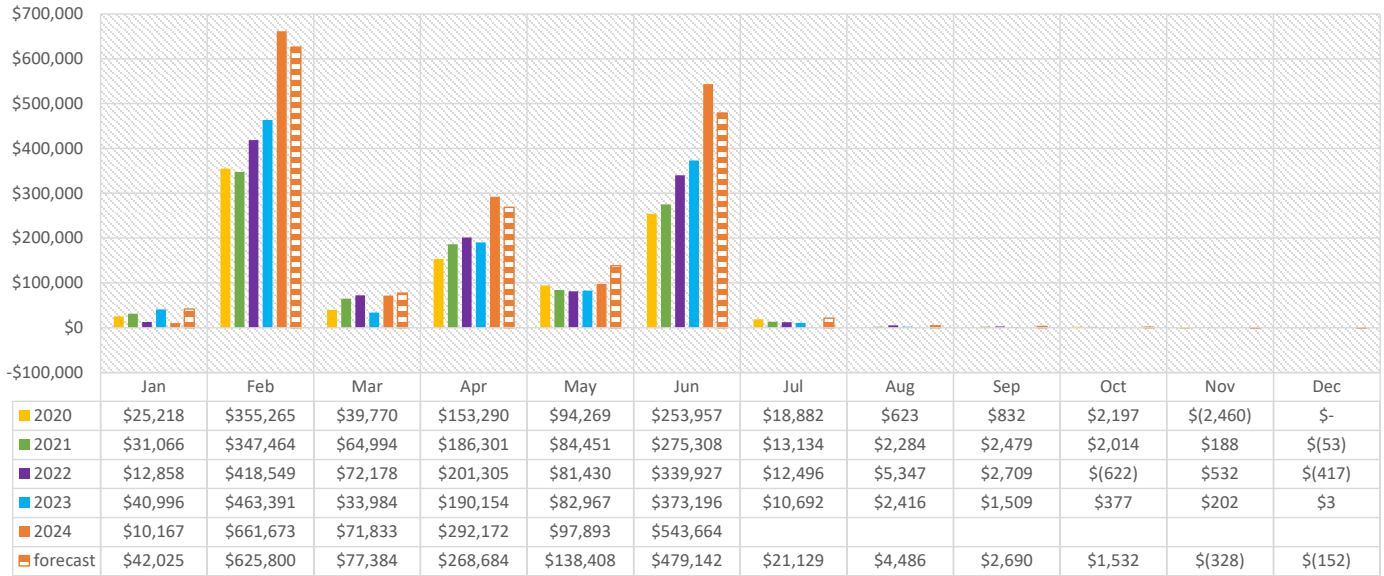


Sales Tax Revenue (2.75%) - 2020 to 2024

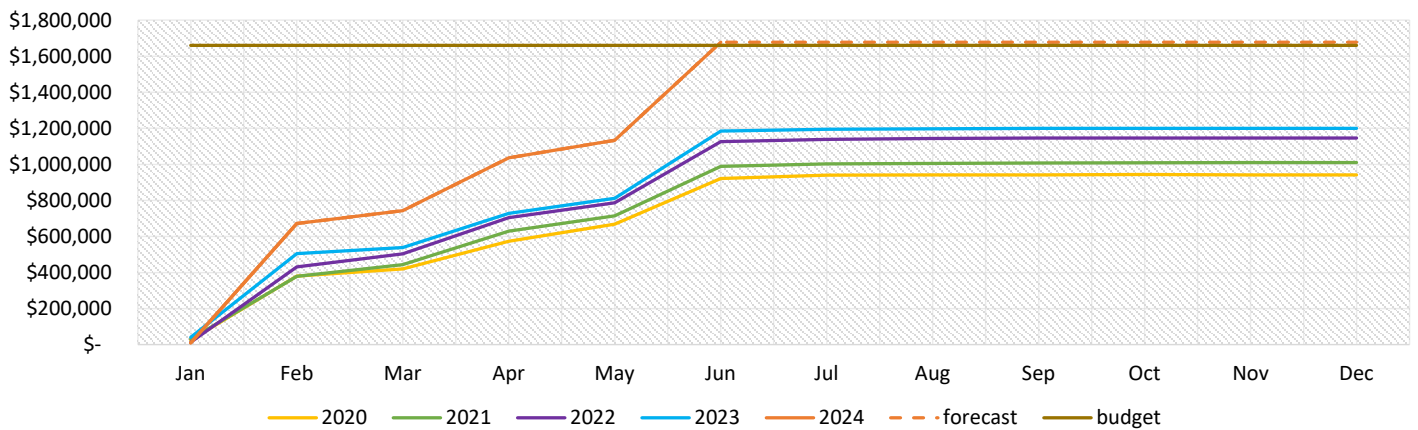


PROPERTY TAX REVENUE

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

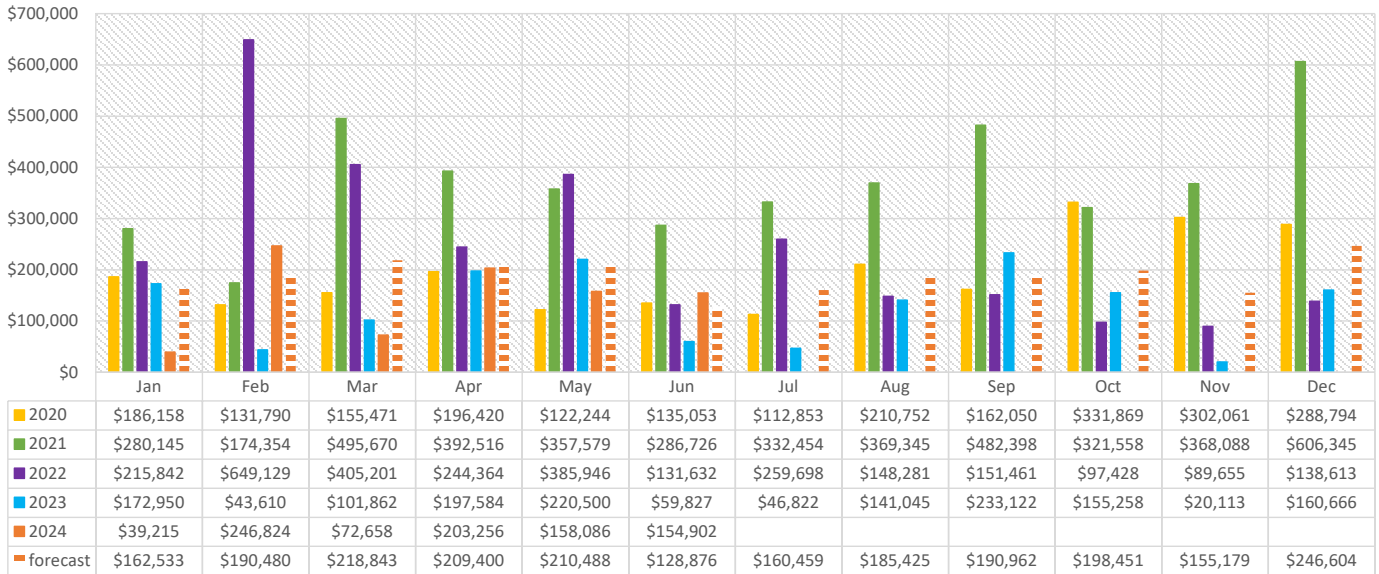


YTD Property Tax Revenue (4.5 mills) - 2020 to 2024

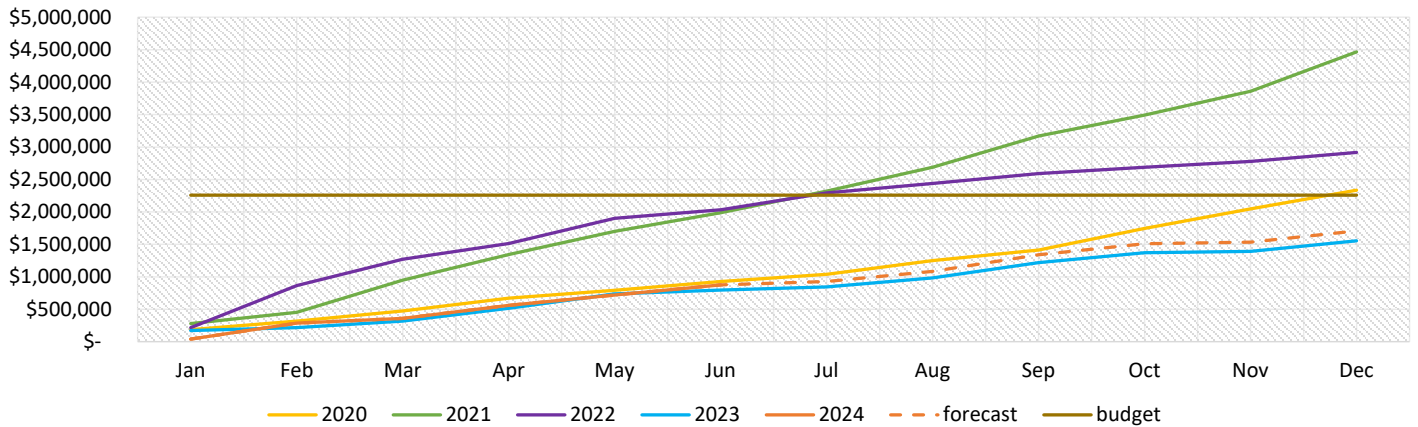


CONSTRUCTION USE TAX REVENUE

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

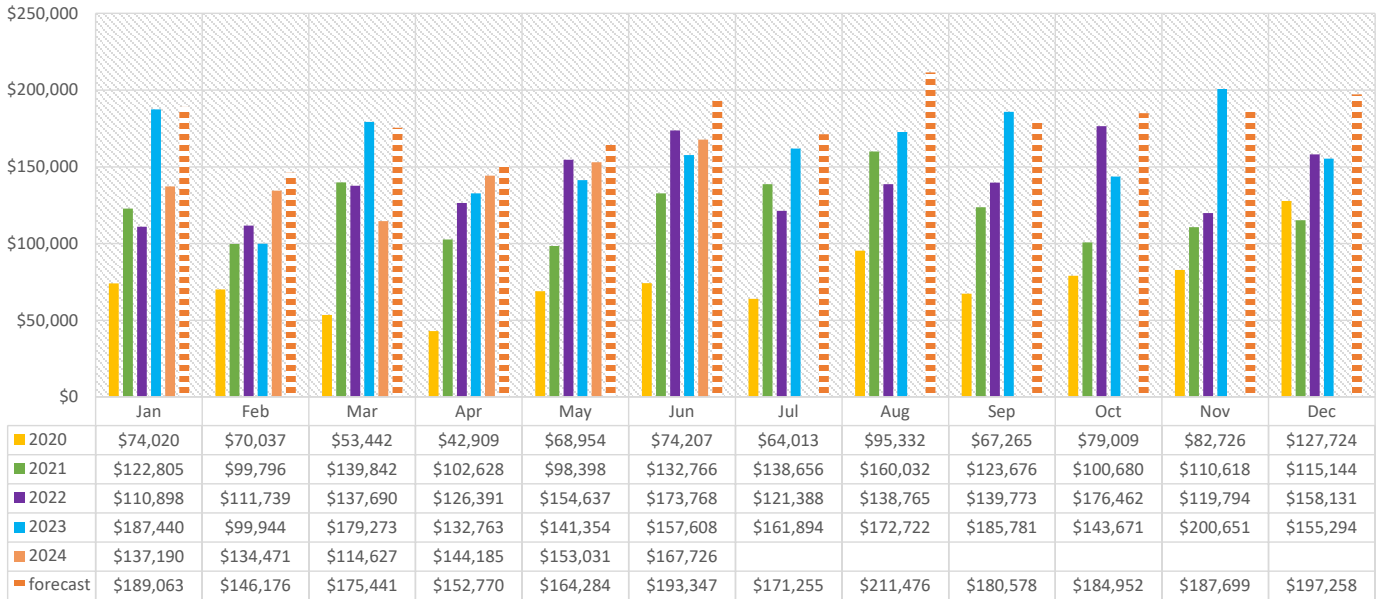


YTD Construction Use Tax Revenue (2.75%) - 2020 to 2024

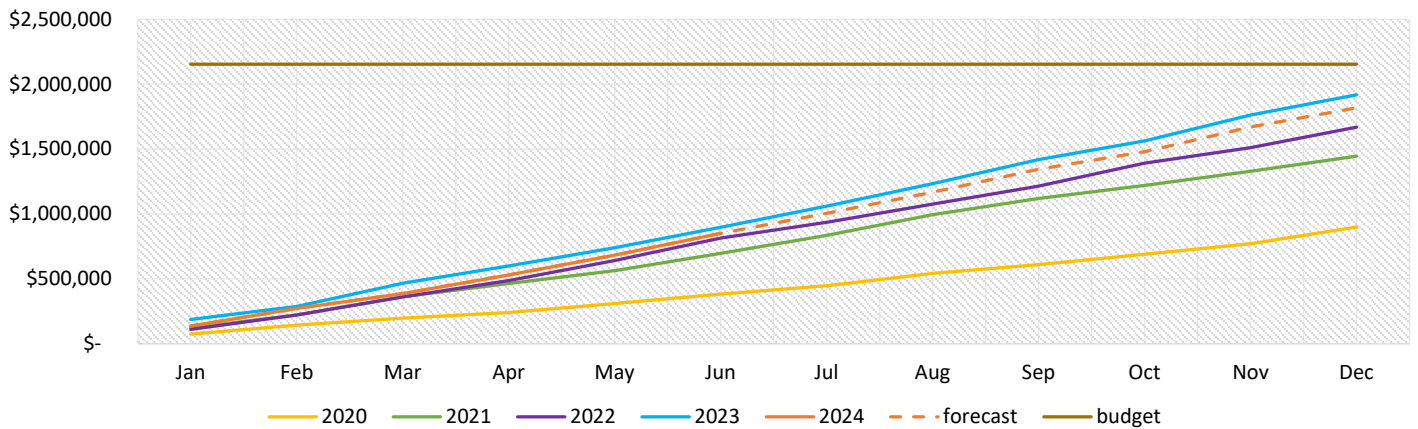


MOTOR VEHICLE USE TAX REVENUE

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



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



Licenses and Permits Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
<i>Licenses and Permits</i>							
Business Licenses	-	565	(565)	n/a	12,355	(11,790)	-95%
Liquor/Tobacco Licenses	2,500	1,846	654	74%	1,326	520	39%
Contractor Licenses	36,600	20,700	15,900	57%	16,537	4,163	25%
Sign Permits	2,600	2,536	64	98%	2,563	(27)	-1%
TOTAL LICENSES AND PERMITS	41,700	25,647	16,053	62%	32,781	(7,134)	-22%

- Licenses and permits revenue is **EXCEEDING BUDGET EXPECTATIONS**—62% 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
<i>Intergovernmental</i>							
Motor Vehicle Registration Fee	55,500	24,019	31,481	43%	22,410	1,609	7%
Cigarette Tax	10,000	2,967	7,033	30%	2,496	471	19%
FML/Severance Tax	17,700	-	17,700	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	83,200	26,986	56,214	32%	24,906	2,080	8%

- Intergovernmental revenue is **MEETING BUDGET EXPECTATIONS**—43% of the Motor Vehicle Registration Fee budget is received. FML/Severance Tax revenue is usually received in September.

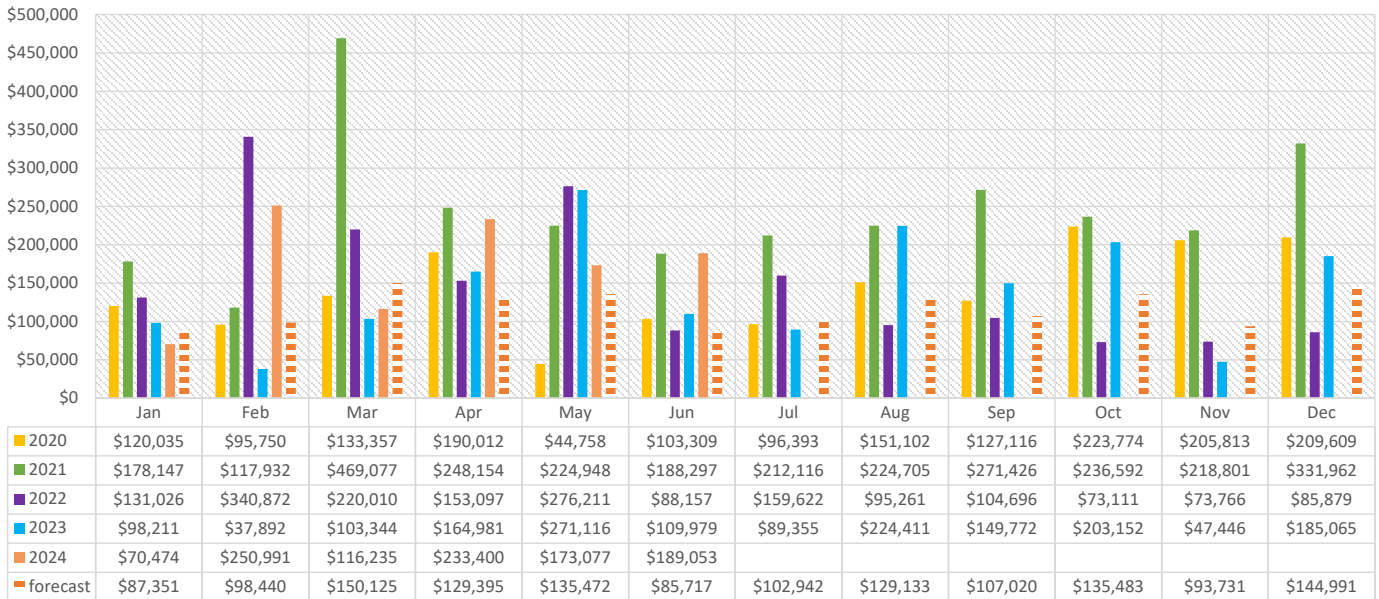
Charges for Services Revenue

GENERAL FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
<i>Charges for Services</i>							
Planning and Zoning Fees	80,500	116,046	(35,546)	144%	57,556	58,490	102%
Finance Fees	7,900	4,784	3,116	61%	2,839	1,945	69%
Credit Card Fees	45,200	27,837	17,363	62%	24,084	3,753	16%
Building Permit Fees	1,399,800	1,033,230	366,570	74%	785,523	247,707	32%
Office Space Lease	41,200	23,217	17,983	56%	11,822	11,395	96%
State Disposable Bag Fee	27,000	12,325	14,675	46%	489	11,836	>300%
TOTAL CHARGES FOR SERVICES	1,601,600	1,217,439	384,161	76%	882,313	335,126	38%

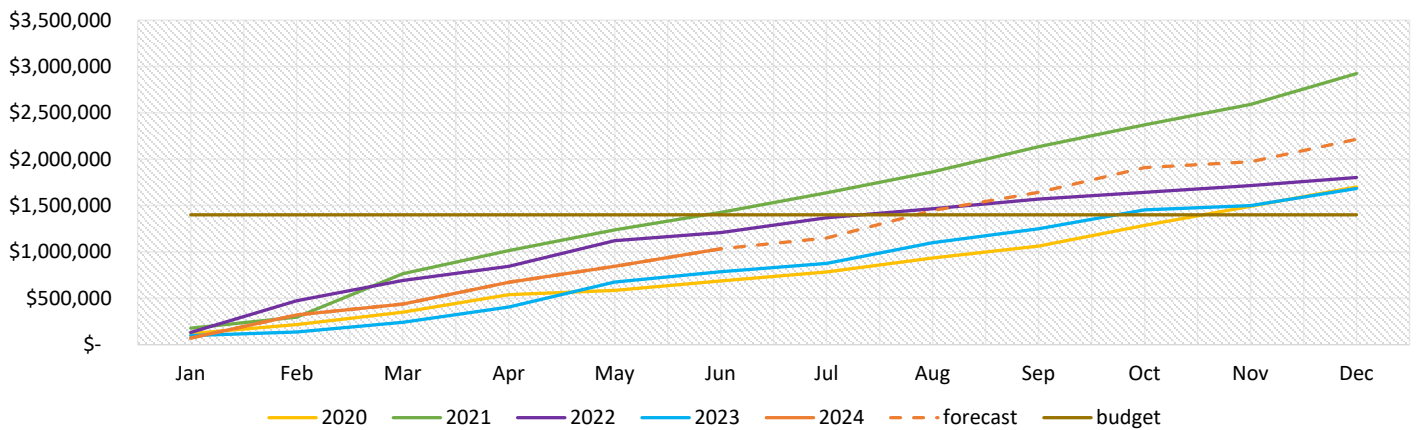
- Charges for services revenue is **EXCEEDING BUDGET EXPECTATIONS**—76% of the budget is received, 38% (\$335,126) more than in 2023.
- Building permit fee revenue is **EXCEEDING BUDGET EXPECTATIONS**—74% of the budget is received, 25% (\$247,707) more than in 2023.

BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2020 to 2024



YTD Building Permit Fee Revenue - 2020 to 2024





Fines and Other Revenue

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
FINES AND FORFEITURES	256,500	123,190	133,310	48%	125,332	(2,142)	-2%
<i>Other</i>							
Interest Earnings	208,600	181,272	27,328	87%	112,818	68,454	61%
Miscellaneous	-	11,387	(11,387)	n/a	17,732	(6,345)	-36%
TOTAL OTHER	208,600	192,659	15,941	92%	130,550	62,109	48%
TOTAL REVENUE	\$ 14,028,800	\$ 7,611,575	\$ 6,417,225	54%	\$ 6,472,941	\$ 1,138,634	18%

Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 48% of the approved budget spent. Total expenditures, including transfers, are 35% of the budget. Transfers to other funds are made as needed to balance the respective funds.

	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2023 YTD Actual (unaudited)	\$ change	% change
GENERAL FUND							
EXPENDITURES							
Elected Officials	\$ 216,200	\$ 140,490	\$ 75,710	65%	\$ 104,700	\$ 35,790	34%
City Manager	326,300	178,376	147,924	55%	153,120	25,256	16%
Inter-/Non-Departmental	504,700	332,559	172,141	66%	391,800	(59,241)	-15%
Communications	271,900	140,091	131,809	52%	96,025	44,066	46%
Legal Services	249,700	111,593	138,107	45%	99,578	12,015	12%
Finance	418,900	213,489	205,411	51%	209,635	3,854	2%
City Clerk	341,100	170,460	170,640	50%	146,387	24,073	16%
Municipal Court	43,000	17,806	25,194	41%	17,216	590	3%
Public Safety	1,861,500	934,511	926,989	50%	681,590	252,921	37%
Community Development	1,344,700	578,745	765,955	43%	753,046	(174,301)	-23%
Economic Development	218,200	63,643	154,557	29%	127,394	(63,751)	-50%
Community Events	388,700	117,534	271,166	30%	72,774	44,760	62%
Total operating expenditures	6,184,900	2,999,297	3,185,603	48%	2,853,265	146,032	5%
Canyons Sales/Use Tax Credit	928,300	299,948	628,352	32%	275,674	24,274	9%
Transfer to Parks/Recreation Fund	-	-	-	n/a	150,229	(150,229)	-100%
Transfer to Capital Impr Fund	7,760,000	1,884,283	5,875,717	24%	870,187	1,014,096	117%
TOTAL EXPENDITURES	\$ 14,873,200	\$ 5,183,528	\$ 9,689,672	35%	\$ 4,149,355	\$ 1,034,173	25%



PARKS AND RECREATION FUND

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

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	\$ 4,473,101	\$ (44,301)	101%	\$ -	\$ 4,473,101	n/a
Specific Ownership Tax	-	165,579	(165,579)	n/a	-	165,579	n/a
Grants - State	49,500	-	49,500	0%	-	-	n/a
Park Use Fees	111,500	55,295	56,205	50%	28,419	26,876	95%
Interest	-	27,455	(27,455)	n/a	-	27,455	n/a
Transfer from General Fund	-	-	-	n/a	150,229	(150,229)	-100%
Transfer from Conservation Trust Fund	-	-	-	n/a	250,000	(250,000)	-100%
TOTAL REVENUE	\$ 4,589,800	\$ 4,721,430	\$ (131,630)	103%	\$ 428,648	\$ 4,292,782	>300%
EXPENDITURES							
Parks Operations and Maintenance	\$ 1,273,700	\$ 176,776	\$ 1,096,924	14%	\$ 178,648	\$ (1,872)	-1%
Pronghorn Park - Disc Golf Course	-	-	-	n/a	97,682	(97,682)	-100%
Trail Improvements	-	-	-	n/a	10,230	(10,230)	-100%
Soaring Hawk Park Improvements	200,000	45,921	154,079	23%	-	45,921	n/a
Parkland Acquisition	-	-	-	n/a	486,572	-	0%
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 1,573,700	\$ 222,697	\$ 1,351,003	14%	\$ 773,132	\$ (63,863)	-8%

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	\$ 51,708	\$ 16,292	76%	\$ 34,351	\$ 17,357	51%



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.

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 (2024 interest only)	\$ 141,500	\$ 102,385	\$ 39,115	72%	\$ 7,236,427	\$ (7,134,042)	-99%
EXPENDITURES							
Parks Operations and Maintenance	\$ 2,009,200	\$ 766,527	\$ 1,242,673	38%	\$ 143,184	\$ 623,343	>300%
Pickleball Courts	17,600	-	17,600	0%	-	-	n/a
Regional Disc Golf Course	-	-	-	n/a	-	-	n/a
Trail Improvements	250,000	-	250,000	0%	-	-	n/a
Coyote Ridge Park Improvements	200,000	32,077	167,923	16%	3,127	28,950	>300%
Parkland Acquisition	-	-	-	n/a	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 2,576,800	\$ 798,604	\$ 1,778,196	31%	\$ 146,311	\$ 652,293	>300%

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

CONSERVATION TRUST FUND	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
State Lottery Proceeds	\$ 628,900	\$ 83,783	\$ 545,117	13%	\$ 45,260	\$ 38,523	85%
Interest	40,800	3,866	36,934	9%	42,469	(38,603)	-91%
Transfer from CPNMD	-	-	-	n/a	425,739	(425,739)	-100%
TOTAL REVENUE	\$ 669,700	\$ 87,649	\$ 582,051	13%	\$ 513,468	\$ (425,819)	-83%
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ -	n/a	\$ 250,000	\$ (250,000)	-100%



ROADS FUND

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

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	\$ 817,262	\$ 919,438	47%	\$ -	\$ 817,262	n/a
1% Construction Materials Use Tax	145,900	99,688	46,212	68%	-	99,688	n/a
1% Construction Materials Use Tax (Canyons)	675,100	208,022	467,078	31%	-	208,022	n/a
1% Motor Vehicle Use Tax	783,400	309,539	473,861	40%	-	309,539	n/a
ROW Permits	156,900	54,515	102,385	35%	61,374	(6,859)	-11%
Highway Users Tax Fund	374,200	202,908	171,292	54%	148,010	54,898	37%
Road/Bridge Property Tax Shareback	856,300	699,622	156,678	82%	577,359	122,263	21%
Roads Sales Tax Shareback	191,000	60,464	130,536	32%	58,676	1,788	3%
Roads Motor Vehicle Use Tax Shareback	247,700	97,749	149,951	39%	103,163	(5,414)	-5%
Construction Materials Use Tax Shareback	246,100	112,537	133,563	46%	86,835	25,702	30%
Public Works Fees	200,000	53,534	146,466	27%	137,331	(83,797)	-61%
Interest	-	8,460	(8,460)	n/a	-	8,460	n/a
TOTAL REVENUE	\$ 5,613,300	\$ 2,724,300	\$ 2,889,000	49%	\$ 1,172,748	\$ 1,551,552	132%
EXPENDITURES							
Public Works - Streets	\$ 2,710,300	\$ 1,063,943	\$ 1,646,357	39%	\$ 872,700	\$ 191,243	22%
Canyons Use Tax Credit	337,600	104,010	233,590	31%	-	104,010	n/a
Transfer to Capital Improvements Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL EXPENDITURES	\$ 4,847,900	\$ 2,967,953	\$ 1,879,947	61%	\$ 872,700	\$ 2,095,253	240%

GRANTS FUND

Grants Fund	2024 Budget	2024 YTD Actual (unaudited)	Balance Remaining	% of budget received/expended	2023 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Safe Streets for All	\$ -	\$ 49,478	\$ (49,478)	n/a	\$ -	\$ 49,478	n/a
TOTAL REVENUE	\$ -	\$ 49,478	\$ (49,478)	n/a	\$ -	\$ 49,478	n/a
EXPENDITURES							
Safe Streets for All	\$ -	\$ 61,848	\$ (61,848)	n/a	\$ -	\$ 61,848	n/a
TOTAL EXPENDITURES	\$ -	\$ 61,848	\$ (61,848)	n/a	\$ -	\$ 61,848	n/a

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds for future capital asset purposes. The balance is \$3,352,427.



CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund accounts for capital projects 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	\$ 20,668	\$ 1,079,332	2%	\$ -	\$ 20,668	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	1,884,283	5,875,717	24%	870,187	1,014,096	117%
Transfer from Roads Fund	1,800,000	1,800,000	-	100%	-	1,800,000	n/a
TOTAL REVENUE	\$ 13,179,000	\$ 5,204,951	\$ 7,974,049	39%	\$ 870,187	\$ 4,334,764	>300%
EXPENDITURES							
Buckets 1&2	\$ 1,750,000	\$ 34,396	\$ 1,715,604	2%	\$ 59,993	\$ (25,597)	-43%
Monarch - Winterberry to N City Limit	-	30,000	(30,000)	n/a	43,365	(13,365)	-31%
Happy Canyon Bridge	2,801,000	99,557	2,701,443	4%	-	99,557	n/a
Monarch - Glen Oaks to CPP	6,500,000	1,641,189	4,858,811	25%	-	1,641,189	n/a
Lagae Roundabout	3,675,400	3,171,408	503,992	86%	79,044	3,092,364	>300%
Traffic Signal Improvements	251,600	29,428	222,172	12%	26,348	3,080	12%
Pedestrian Safety Improvements	84,000	-	84,000	0%	41,932	(41,932)	-100%
Bike/Ped Bridge over I-25	1,500,000	72,344	1,427,656	5%	-	72,344	n/a
Forest Park to Timber Trail Sidewalk	461,100	10,040	451,060	2%	-	10,040	n/a
CPP/I-25 Gateway	177,000	109,856	67,144	62%	15,654	94,202	>300%
North Monarch Gateway	-	6,733	(6,733)	n/a	3,500	3,233	92%
East City Limit CPP Gateway	950,000	-	950,000	0%	-	-	n/a
Other Prior Year	-	-	-	n/a	600,351	(600,351)	-100%
TOTAL EXPENDITURES	\$ 18,150,100	\$ 5,204,951	\$ 12,945,149	29%	\$ 870,187	\$ 4,334,764	>300%



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 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%	\$ 12,800	\$ (2,932)	-23%
Commercial User Fees	59,500	17,002	42,498	29%	-	17,002	n/a
Residential User Fees	548,000	353,098	194,902	64%	-	353,098	n/a
Transfer from CPNMD	-	-	-	n/a	1,375,963	(1,375,963)	-100%
Interest	28,200	24,281	3,919	86%	7,342	16,939	231%
TOTAL REVENUE	\$ 655,700	\$ 404,249	\$ 251,451	62%	\$ 1,396,105	\$ (991,856)	-71%
EXPENDITURES							
Operations and Maintenance	\$ 358,400	\$ 143,316	\$ 215,084	40%	\$ 84,180	\$ 59,136	70%
Capital Improvements (2023 Pronghorn Pk)	150,000	-	150,000	0%	94,671	(94,671)	-100%
Spring Tributary at Lagae Road	350,000	-	350,000	0%	-	-	n/a
TOTAL EXPENDITURES	\$ 858,400	\$ 143,316	\$ 715,084	17%	\$ 178,851	\$ (35,535)	-20%

END OF REPORT