

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Townwide Summary

Attachment A
Schedule AA

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget
Revenues				
Town Taxes				
Property	\$ 1,466,359	\$ 1,463,339	\$ 1,478,070	\$ 189,468
Use	10,810,361	8,183,103	6,678,477	(1,504,626)
Sales	70,404,205	71,649,967	71,356,299	(293,668)
Motor Vehicle	10,284,410	11,705,391	10,847,971	(857,420)
Other	434,729	404,247	435,240	30,993
Property Tax TIF	736,160	965,935	1,503,196	537,261
Sales Tax TIF	1,706,275	2,225,091	3,004,121	779,030
Property Tax GID	-	218,214	-	(218,214)
Lodging	691,959	656,500	702,780	210,405
Franchise Fees	3,169,337	2,844,973	3,234,200	389,227
Licenses & Permits	5,204,749	6,515,946	4,711,286	(1,746,168)
Intergovernmental	20,004,115	18,229,452	16,960,936	481,654
Charges for Service	73,703,459	77,965,890	76,186,739	3,647,789
Management Fees	4,205,990	4,332,130	4,182,130	(150,000)
Fines & Forfeitures	789,669	811,080	619,969	(191,111)
Investment Earnings	(130,698)	1,865,553	12,745,186	10,879,633
Contributions & Donations	5,998,662	95,888,783	4,272,377	(91,572,656)
Transfers In	32,104,483	80,366,093	13,660,987	(66,705,106)
Interfund Loan Revenue	1,373,124	798,566	644,879	(153,687)
Debt & Financing Revenue	32,192,767	230,094	242,377	12,283
Other Revenue	2,603,405	1,599,099	2,606,378	1,007,279
Total Revenues (Excluding One-Time)	\$ 277,753,520	\$ 388,919,446	\$ 236,073,598	\$ (145,227,634)
Impact Fees	16,573,642	27,554,471	13,317,528	(14,236,943)
System Development Fees	38,554,811	29,293,506	22,045,807	(7,247,699)
Total Revenues (Including One-Time)	\$ 332,881,973	\$ 445,767,423	\$ 271,436,933	\$ (166,712,276)
Expenditures				
Personnel	\$ 74,114,169	\$ 84,552,111	\$ 82,951,644	\$ 1,600,467
Services & Other	68,404,509	92,903,815	75,412,188	15,848,278
Supplies	8,916,640	11,844,059	10,986,991	425,207
Debt & Financing	12,568,863	16,783,413	13,026,814	3,756,599
Interfund Loan	1,373,124	801,779	646,592	(150,850)
Transfers Out	36,348,660	85,763,834	18,353,601	52,958,367
Total Expenditures (Excluding One-Time)	\$ 201,725,965	\$ 292,649,011	\$ 201,377,830	\$ 74,438,067
Capital	63,386,831	315,517,387	96,131,399	217,014,088
Total Expenditures (Including One-Time)	\$ 265,112,796	\$ 608,166,398	\$ 297,509,229	\$ 291,452,155
Net Revenues/Expenditures	67,769,177	(162,398,975)	(26,072,296)	124,739,879
Beginning Funds Available	264,993,488	332,762,665	332,762,665	
Ending Funds Available	\$ 332,762,665	\$ 170,363,690	\$ 306,690,369	

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Townwide Summary

Attachment A
Schedule AA

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget
Less Reserves & Designations:				
Contractual Reserve		300,000	300,000	
Revenue Stabilization Reserve		10,632,432	10,632,432	
Catastrophic Events Reserve		10,899,286	10,899,286	
Capital Reserve		59,592,795	59,592,795	
Opportunity/Econ. Dev. Reserve		1,948,717	1,948,717	
Future Incentive Obligation		4,037,280	4,037,280	
TABOR Reserve		2,451,193	2,451,193	
Committed for Fund Purpose		30,848,527	30,848,527	
Operating Designation		5,887,595	5,887,595	
Recreation Facility Reserve		5,000,000	5,000,000	
Debt Service Reserve		500,815	500,815	
Claims Reserve		2,121,705	2,121,705	
Health Care Cost Reserve		1,197,822	1,197,822	
Total Reserves & Designations		<u>135,418,167</u>	<u>135,418,167</u>	
Projected Ending Funds Available		<u>\$ 34,945,523</u>	<u>\$ 171,272,202</u>	

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Town Taxes				
Property	\$ 1,466,359	\$ 1,463,339	\$ 1,478,070	\$ 14,731
Sales	49,487,041	53,558,351	53,534,734	(23,617)
Motor Vehicle	6,269,376	7,092,519	6,525,224	(567,295)
Other	434,729	404,247	435,240	30,993
Franchise Fees	3,169,337	2,844,973	3,234,200	389,227
Licenses & Permits	202,036	135,690	200,997	65,307 (1)
Intergovernmental	536,491	3,581,052	2,852,304	(728,748)
Charges for Service	2,979,841	3,010,580	3,971,459	960,879 (2)
Management Fees	4,205,990	4,332,130	4,182,130	(150,000)
Fines & Forfeitures	230,738	295,080	239,176	(55,904)
Investment Earnings	(38,133)	366,990	1,140,632	773,642 (3)
Contributions & Donations	66,881	928,000	82,836	(845,164) (4)
Transfers In	952,294	20,413,474	2,392,264	(18,021,210) (5)
Interfund Loan Revenue	1,197,551	490,212	495,135	4,923
Other Revenue	440,366	732,617	476,739	(255,878) (6)
Total Revenues	\$ 71,600,897	\$ 99,649,254	\$ 81,241,140	\$ (18,408,114)

- (1) Licenses & Permits ended the year over budget due to higher than expected fire permit reviews.
- (2) Charges for services ended the year over budget due to emergency medical services transport fees being higher than expected.
- (3) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (4) Constitutions & Donations finished the year under budget due to the timing of receiving escrow funds for the Quiet Zone project. These funds will likely be received during 2024.
- (5) Transfers in ended the year under budget due to a planned loan for Crystal Valley Interchange that did not happen due to timing of the project.
- (6) Other revenue came in under budget due to minor various items not being received.

Expenditures - Town Council

Personnel	70,651	86,970	88,238	(1,268)
Services & Other	310,981	361,080	362,925	(1,845)
Supplies	3,057	3,220	896	2,324
Capital	7,393	6,464	2,230	4,234
Subtotal Town Council	\$ 392,082	\$ 457,734	\$ 454,289	\$ 3,445

Expenditures - Town Manager

Personnel	966,150	1,005,776	1,026,021	(20,245)
Services & Other	82,941	170,180	131,744	38,436
Supplies	14,325	10,400	5,980	4,420
Capital	2,030	6,464	3,724	2,740
Subtotal Town Manager	\$ 1,065,446	\$ 1,192,820	\$ 1,167,469	\$ 25,351

Expenditures - Human Resources

Personnel	588,930	672,858	598,465	74,393
Services & Other	298,273	369,130	189,519	179,611 (7)
Supplies	6,943	7,200	5,775	1,425
Capital	-	10,773	9,309	1,464
Subtotal Human Resources	\$ 894,146	\$ 1,059,961	\$ 803,068	\$ 256,893

- (7) Human Resources Services & Other is under the year to date budget mainly due to timing of tuition reimbursements, advertising and less than anticipated spending in town-wide training.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Expenditures - Communications				
Personnel	411,688	566,803	573,090	(6,287)
Services & Other	381,986	469,528	391,070	78,458
Supplies	3,698	9,340	6,848	2,492
Capital	-	8,773	5,987	2,786
Subtotal Communications	\$ 797,372	\$ 1,054,444	\$ 976,995	\$ 77,449
Expenditures - DoIT				
Personnel	2,545,593	2,923,490	2,814,607	108,883
Services & Other	713,965	956,917	772,884	184,033
Supplies	130,301	197,216	121,656	75,560 (8)
Capital	50,114	19,493	27,886	(8,393)
Transfers Out	15,116	17,643	17,643	-
Subtotal DoIT	\$ 3,455,089	\$ 4,114,759	\$ 3,754,676	\$ 360,083
(8) DoIT Supplies is under budget mainly due to timing of Computer Software purchases.				
Expenditures - Facilities				
Personnel	828,613	913,233	896,081	17,152
Services & Other	349,236	475,501	470,435	5,066
Supplies	111,269	115,270	146,340	(31,070) (9)
Capital	27,241	2,155	9,760	(7,605)
Transfers Out	55,721	66,883	66,883	-
Subtotal Facilities	\$ 1,372,080	\$ 1,573,042	\$ 1,589,499	\$ (16,457)
(9) Facilities supplies is over budget due to increased expenses related to the Cantril project.				
Expenditures - Town Attorney				
Personnel	\$ 865,821	\$ 1,119,124	\$ 1,001,469	\$ 117,655
Services & Other	112,763	195,248	149,271	45,977 (10)
Supplies	14,648	16,300	10,314	5,986
Capital	-	8,618	5,954	2,664
Subtotal Town Attorney	\$ 993,232	\$ 1,339,290	\$ 1,167,008	\$ 172,282
(10) Town Attorney services & other is under budget due less to than anticipated need for external legal services.				
Expenditures - Town Clerk				
Personnel	304,377	314,270	321,670	(7,400)
Services & Other	70,173	46,645	26,594	20,051
Supplies	11,484	1,000	1,003	(3)
Capital	-	4,309	4,613	(304)
Subtotal Town Clerk	\$ 386,034	\$ 366,224	\$ 353,880	\$ 12,344
Expenditures - Municipal Court				
Personnel	353,488	431,357	395,091	36,266
Services & Other	30,082	46,833	31,907	14,926
Supplies	10,418	12,800	14,996	(2,196)
Capital	1,232	-	9,107	(9,107)
Subtotal Municipal Court	\$ 395,220	\$ 490,990	\$ 451,101	\$ 39,889

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Expenditures - Finance				
Personnel	2,392,374	2,732,616	2,528,078	204,538
Services & Other	752,527	869,805	860,248	9,557
Supplies	39,335	45,380	21,802	23,578
Capital	21,661	23,700	20,597	3,103
Subtotal Finance	\$ 3,205,897	\$ 3,671,501	\$ 3,430,725	\$ 240,776
Expenditures - Police				
Personnel	16,272,320	18,794,430	18,511,690	282,740
Services & Other	1,313,157	1,419,901	1,388,805	31,096
Supplies	1,080,099	2,189,733	1,596,631	593,102 (11)
Capital	82,257	101,784	49,591	52,193 (12)
Transfers Out	1,396,803	884,351	884,351	-
Subtotal Police	\$ 20,144,636	\$ 23,390,199	\$ 22,431,068	\$ 959,131
(11) The Police department is under budget in supplies due timing of records system upgrade, this project will be reconsidered in future years.				
(12) The Police department is under budget due to timing of computer replacements.				
Expenditures - Fire & Rescue				
Personnel	15,178,348	16,821,385	17,036,152	(214,767)
Services & Other	1,435,127	1,818,536	1,669,078	149,458
Supplies	885,126	1,049,262	1,197,525	(148,263)
Capital	25,363	372,099	27,641	344,458 (13)
Transfers Out	1,670,838	2,260,859	2,260,859	-
Subtotal Fire & Rescue	\$ 19,194,802	\$ 22,322,141	\$ 22,191,255	\$ 130,886
(13) The Fire Department is under budget in capital due to timing of projects such as ColoradoScaping various stations. These funds have been carried forward in 2024.				
Expenditures - Development Services				
Personnel	419,907	420,609	435,121	(14,512)
Services & Other	74,300	268,523	79,763	188,760 (14)
Supplies	3,329	6,520	2,916	3,604
Capital	2,798	8,618	3,824	4,794
Transfers Out	3,960	4,652	4,652	-
Subtotal Development Services	\$ 504,294	\$ 708,922	\$ 526,276	\$ 182,646
(14) Development services ended the year under budget in services and other timing of historic preservation grants.				
Expenditures - Parks & Recreation				
Personnel	2,527,437	3,001,920	2,751,427	250,493
Services & Other	1,732,839	2,030,349	1,806,086	224,263
Supplies	423,822	403,700	478,556	(74,856)
Capital	3,007,683	14,345,683	12,065,578	2,280,105
Interfund Loan	102,428	106,875	122,935	(16,060)
Transfers Out	340,778	405,748	388,191	17,557
Subtotal Parks & Recreation	\$ 8,134,987	\$ 20,294,275	\$ 17,612,773	\$ 2,681,502

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Expenditures - Non-Departmental				
Personnel	\$ 103,244	\$ -	\$ -	\$ -
Services & Other	1,017,571	1,287,684	1,312,546	(24,862)
Supplies	138,119	247,230	48,251	198,979 (15)
Capital	167,255	1,800,000	787,139	1,012,861 (16)
Interfund Loan	46,336	-	-	-
Transfers Out	9,322,251	19,571,936	8,071,936	11,500,000 (17)
Subtotal Non-Departmental	\$ 10,794,776	\$ 22,906,850	\$ 10,219,872	\$ 12,686,978

(15) Finance Non Departmental supplies ended the year under budget due to less than anticipated expenditures.

(16) Capital ended the year under budget due to timing of Downtown Quiet Zone expenses. This project has been carried forward into 2024.

(17) Transfers out ended the year under budget due a decrease in the planned loan amount for the Crystal Valley Interchange project.

Total Expenditures	\$ 71,730,093	\$ 104,943,152	\$ 87,129,954	\$ 17,813,198
Net Revenues/Expenditures	(129,196)	(5,293,898)	(5,888,814)	(594,916)
Beginning Funds Available	38,440,274	38,311,078	38,311,078	
Ending Funds Available	\$ 38,311,078	\$ 33,017,180	\$ 32,422,264	
Less Reserves & Designations:				
Contractual Reserve		300,000	300,000	
Revenue Stabilization Reserve		2,022,401	2,022,401	
Catastrophic Events Reserve		1,407,100	1,407,100	
Capital Reserve		4,027,430	4,027,430	
Opportunity/Econ. Dev. Reserve		1,948,717	1,948,717	
TABOR Reserve		2,451,193	2,451,193	
Projected Ending Funds Available	\$ 38,311,078	\$ 20,860,339	\$ 20,265,423	

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Development Services Fund
Department: Development Services

Attachment A
Schedule B

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Licenses & Permits	\$ 4,827,283	\$ 6,227,026	\$ 4,412,011	\$ (1,815,015) (1)
Charges for Service	1,954,018	2,037,210	2,074,516	37,306
Investment Earnings	(57,798)	91,710	182,366	90,656 (2)
Other Revenue	(3,137)	-	(2,620)	(2,620)
Total Revenues	\$ 6,720,366	\$ 8,355,946	\$ 6,666,273	\$ (1,689,673)
Expenditures				
Personnel	\$ 6,047,739	\$ 6,880,021	\$ 6,335,737	\$ 544,284
Services & Other	979,761	1,355,686	1,002,033	353,653 (3)
Supplies	153,521	198,590	81,668	116,922 (4)
Capital	94,209	116,790	61,451	55,339 (5)
Transfers Out	80,527	95,077	95,077	-
Total Expenditures	\$ 7,355,757	\$ 8,646,164	\$ 7,575,966	\$ 1,070,198
Net Revenues/Expenditures	(635,391)	(290,218)	(909,693)	(619,475)
Beginning Funds Available	6,207,136	5,571,745	5,571,745	
Ending Funds Available	\$ 5,571,745	\$ 5,281,527	\$ 4,662,052	
Less Reserves & Designations:				
Revenue Stabilization Reserve		5,281,527	4,662,052	
Projected Ending Funds Available	\$ 5,571,745	\$ -	\$ -	

- (1) Licenses & Permits are under budget due to lower than anticipated development in Town.
- (2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (3) Services & other are under budget due to timing of such expenditures.
- (4) Supplies are under budget due less than anticipated purchased computer software and office equipment.
- (5) Capital came in under budget due to not completing planned projects.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Water Fund
Department: Castle Rock Water

Attachment A
Schedule C

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Intergovernmental	\$ 300,700	\$ 300,700	\$ 150,700	\$ (150,000) (1)
Charges for Service	18,755,513	19,758,538	16,141,847	(3,616,691)
Fines & Forfeitures	345,437	356,000	305,870	(50,130)
Investment Earnings	(39,784)	207,470	1,008,818	801,348 (2)
System Development Fees	4,613,776	4,374,420	3,150,525	(1,223,895) (3)
Contributions & Donations	-	-	338,174	338,174
Other Revenue	925,418	131,264	188,815	57,551 (4)
Total Revenues	\$ 24,901,060	\$ 25,128,392	\$ 21,284,749	\$ (3,843,643)
Expenditures				
Personnel	\$ 4,845,140	\$ 5,238,399	\$ 5,687,766	\$ (449,367)
Services & Other	6,672,222	7,645,736	6,483,185	1,162,551
Supplies	1,632,774	2,173,248	2,498,729	(325,481)
Capital	11,448,272	30,462,654	17,040,462	13,422,192 (5)
Debt & Financing	1,734,800	1,741,270	1,733,399	7,871
Transfers Out	490,807	468,135	590,967	(122,832) (6)
Total Expenditures	\$ 26,824,015	\$ 47,729,442	\$ 34,034,508	\$ 13,694,934
Net Revenues/Expenditures	(1,922,955)	(22,601,050)	(12,749,759)	9,851,291
Beginning Funds Available	27,344,435	25,421,480	25,421,480	
Ending Funds Available	\$ 25,421,480	\$ 2,820,430	\$ 12,671,721	
Less Reserves & Designations:				
Operating Designation		1,254,782	2,444,947	
Catastrophic Events Reserve		565,648	2,662,301	
Revenue Stabilization Reserve		1,000,000	1,210,913	
Capital Reserve		-	6,353,560	
Projected Ending Funds Available	\$ 25,421,480	\$ -	\$ -	

(1) Intergovernmental were under budget due to timing of grants received.

(2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.

(3) System Development Fees ended the year under budget due to lower than anticipated building permit activity.

(4) Other Revenue is over budget due unanticipated reimbursement from Founders Village.

(5) Capital finished the year under budget due to timing of projects such as Liberty Village Yellow Zone, SCADA System Improvements, and Well Redrills. Projects have been carried forward into the 2024 year.

(6) Transfers Out is over budget due to timing of transfers made to Fleet Fund for Vehicles.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Water Resources Fund
Department: Castle Rock Water

Attachment A
Schedule D

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Licenses & Permits	\$ 4,457	\$ 7,000	\$ 2,288	\$ (4,712)
Intergovernmental	50,252	-	-	-
Charges for Service	11,667,766	11,742,014	12,709,907	967,893
Fines & Forfeitures	213,408	160,000	74,923	(85,077) (1)
Investment Earnings	(115,786)	391,260	4,830,729	4,439,469 (2)
System Development Fees	28,973,756	17,172,471	15,647,314	(1,525,157)
Interfund Loan Revenue	148,764	168,045	122,935	(45,110) (3)
Debt & Financing Revenue	32,192,767	230,094	242,377	12,283
Other Revenue	108,613	273,240	243,077	(30,163)
Total Revenues	\$ 73,243,997	\$ 30,144,124	\$ 33,873,550	\$ 3,729,426
Expenditures				
Personnel	\$ 2,641,297	\$ 2,818,767	\$ 2,934,989	\$ (116,222)
Services & Other	6,900,160	10,506,081	6,006,272	4,499,809 (4)
Supplies	647,317	852,685	668,547	184,138 (4)
Capital	9,985,062	77,038,003	25,641,554	51,396,449 (4)
Debt & Financing	5,929,503	5,627,300	5,615,588	11,712
Transfers Out	5,618	1,714,254	1,665,044	49,210
Total Expenditures	\$ 26,108,957	\$ 98,557,090	\$ 42,531,994	\$ 56,025,096
Net Revenues/Expenditures	47,135,040	(68,412,966)	(8,658,444)	59,754,522
Beginning Funds Available	57,951,749	105,086,789	105,086,789	
Ending Funds Available	\$ 105,086,789	\$ 36,673,823	\$ 96,428,345	
Less Reserves & Designations:				
Operating Designation		2,362,922	1,601,635	
Catastrophic Events Reserve		3,541,199	3,541,199	
Capital Reserve		30,769,702	91,285,511	
Projected Ending Funds Available	\$ 105,086,789	\$ -	\$ -	

- (1) Fines and Forfeitures are under budget due to lower watering violations.
- (2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (3) Interfund Loan Revenue are under budget due to timing.
- (4) Services & Other, supplies, and capital expenditures are under the budget due to multiple projects and expenditures related to projects such as Reservoir upgrade and WISE Infrastructure.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Stormwater Fund
Department: Castle Rock Water

Attachment A
Schedule E

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Charges for Service	\$ 3,863,165	\$ 4,231,380	\$ 3,887,802	\$ (343,578)
Fines & Forfeitures	38	-	-	-
Investment Earnings	(65,048)	23,450	397,545	374,095 (1)
System Development Fees	2,032,502	2,691,955	1,289,616	(1,402,339) (2)
Contributions & Donations	172,444	2,454,444	2,315	(2,452,129) (3)
Transfers In	231,324	-	-	-
Other Revenue	109,378	6,640	550,719	544,079 (4)
Total Revenues	\$ 6,343,803	\$ 9,407,869	\$ 6,127,997	\$ (3,279,872)
Expenditures				
Personnel	\$ 2,022,558	\$ 2,498,473	\$ 2,296,039	\$ 202,434
Services & Other	658,079	1,589,781	1,064,402	525,379 (5)
Supplies	119,650	99,076	83,057	16,019
Capital	6,844,692	7,129,780	3,386,199	3,743,581 (5)
Debt & Financing	1,080,960	1,140,120	1,138,176	1,944
Transfers Out	119,024	187,285	191,249	(3,964)
Total Expenditures	\$ 10,844,963	\$ 12,644,515	\$ 8,159,122	\$ 4,485,393
Net Revenues/Expenditures	(4,501,160)	(3,236,646)	(2,031,125)	1,205,521
Beginning Funds Available	12,853,269	8,352,109	8,352,109	
Ending Funds Available	\$ 8,352,109	\$ 5,115,463	\$ 6,320,984	
Less Reserves & Designations:				
Operating Designation		697,888	573,916	
Catastrophic Events Reserve		1,204,962	1,204,962	
Capital Reserve		3,212,613	4,542,106	
Projected Ending Funds Available	\$ 8,352,109	\$ -	\$ -	

- (1) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (2) System Development Fees ended the year under budget due to lower than anticipated building permit activity.
- (3) Contributions and donations ended the year under budget due to timing of planned developer contributions.
- (4) Other revenue ended the year budget due to unplanned reimbursements received from capital projects.
- (5) Services & other and capital ended the year under budget due to projects such as Gambel Ridge Stabilization, McMurdo Gulch and Mitchell Gulch Stabilization.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Wastewater Fund
Department: Castle Rock Water

Attachment A
Schedule F

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Charges for Service	\$ 11,567,790	\$ 12,100,201	\$ 11,806,882	\$ (293,319)
Fines & Forfeitures	48	-	-	-
Investment Earnings	18,801	84,640	872,286	787,646 (1)
System Development Fees	2,934,777	5,054,660	1,958,352	(3,096,308) (2)
Contributions & Donations	114,999	29,510	29,510	-
Transfers In	-	10,500,000	-	(10,500,000) (3)
Other Revenue	55,830	2,640	(1,079)	(3,719)
Total Revenues	\$ 14,692,245	\$ 27,771,651	\$ 14,665,951	\$ (13,105,700)
Expenditures				
Personnel	\$ 1,772,806	\$ 2,057,731	\$ 1,753,324	\$ 304,407
Services & Other	6,114,661	6,798,757	6,384,168	414,589
Supplies	373,626	575,528	478,830	96,698
Capital	2,266,852	5,500,494	868,850	4,631,644 (4)
Debt & Financing	330,833	331,380	330,113	1,267
Transfers Out	377,264	10,688,753	188,753	10,500,000 (3)
Total Expenditures	\$ 11,236,042	\$ 25,952,643	\$ 10,004,038	\$ 15,948,605
Net Revenues/Expenditures	3,456,203	1,819,008	4,661,913	2,842,905
Beginning Funds Available	17,638,342	21,094,545	21,094,545	
Ending Funds Available	\$ 21,094,545	\$ 22,913,553	\$ 25,756,458	
Less Reserves & Designations:				
Operating Designation		1,572,003	1,436,054	
Catastrophic Events Reserve		2,342,480	2,342,480	
Capital Reserve		18,999,070	21,977,924	
Projected Ending Funds Available	\$ 21,094,545	\$ -	\$ -	

- (1) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
(2) System Development Fees ended the year under budget due to lower than anticipated building permit activity.
(3) Transfers in and transfers out ended the year under budget due to the timing of a loan to Transportation Capital Fund for the Crystal Valley Interchange project.
(4) Capital expenditures ended the year under budget due to Plum Creek Inceptor Upsize, Advanced Metering Infrastructure, and Lift Station Upgrades.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Transportation Fund
Department: Public Works

Attachment A
Schedule G

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Use	\$ 3,363,579	\$ 2,858,982	\$ 2,304,858	\$ (554,124) (1)
Sales	17,220,944	14,329,993	14,044,964	(285,029)
Motor Vehicle	3,400,026	3,917,116	3,682,641	(234,475)
Intergovernmental	10,160,581	8,955,530	9,772,156	816,626
Investment Earnings	78,331	64,940	1,136,993	1,072,053 (2)
Contributions & Donations	320,500	-	304,605	304,605 (3)
Transfers In	5,641,727	9,000,000	-	(9,000,000) (4)
Other Revenue	45,310	4,930	38,778	33,848 (5)
Total Revenues	\$ 40,230,998	\$ 39,131,491	\$ 31,284,995	\$ (7,846,496)
Expenditures				
Personnel	\$ 5,016,141	\$ 6,047,041	\$ 5,618,641	\$ 428,400
Services & Other	20,884,241	25,103,118	22,979,410	2,123,708
Supplies	931,859	1,026,730	1,025,419	1,311
Capital	4,129,209	3,415,682	1,821,537	1,594,145 (6)
Debt & Financing	907,700	903,838	903,838	-
Transfers Out	10,773,841	11,039,832	2,082,934	8,956,898 (4)
Total Expenditures	\$ 42,642,991	\$ 47,536,241	\$ 34,431,779	\$ 13,104,462
Net Revenues/Expenditures	(2,411,993)	(8,404,750)	(3,146,784)	5,257,966
Beginning Funds Available	22,535,379	20,123,386	20,123,386	
Ending Funds Available	\$ 20,123,386	\$ 11,718,636	\$ 16,976,602	
Less Reserves & Designations:				
Revenue Stabilization Reserve		455,162	455,162	
Catastrophic Events Reserve		1,837,897	1,837,897	
Projected Ending Funds Available	\$ 20,123,386	\$ 9,425,577	\$ 14,683,543	

(1) Residential Use Tax is under budget due to lower than anticipated residential building permit activity.

(2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.

(3) Contributions & donations ended the year over budget due to unplanned developer contributions.

(4) Transfers in and transfers out came in under budget due to a timing of a planned loan to Transportation Capital fund being delayed due to the timing of Crystal Valley Interchange.

(5) Other revenue came in over budget due to unplanned reimbursements.

(6) Capital expenditures timing multiple projects such as Traffic Safety Improvements and Traffic Signal program that have been carried forward into 2024.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Transportation Capital Projects Fund
Department: Public Works

Attachment A
Schedule H

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Use	\$ 2,545,817	\$ 2,576,944	\$ 1,719,337	\$ (857,607) (1)
Intergovernmental	6,157,633	3,500,000	2,954,454	(545,546)
Investment Earnings	82,964	66,890	1,425,932	1,359,042 (2)
Impact Fees	9,046,970	15,390,763	7,104,176	(8,286,587) (3)
Contributions & Donations	2,627,892	89,845,674	690,432	(89,155,242) (4)
Transfers In	3,350,000	37,500,000	6,500,000	(31,000,000) (4)
Other Revenue	254	-	-	-
Total Revenues	\$ 23,811,530	\$ 148,880,271	\$ 20,394,331	\$ (128,485,940)
Expenditures				
Capital	\$ 12,106,843	\$ 149,968,632	\$ 20,452,008	\$ 129,516,624 (5)
Debt & Financing	916,649	362,387	1,699,087	(1,336,700) (6)
Transfers Out	-	37,500,000	-	37,500,000 (4)
Total Expenditures	\$ 13,023,492	\$ 187,831,019	\$ 22,151,095	\$ 165,679,924
Net Revenues/Expenditures	10,788,038	(38,950,748)	(1,756,764)	37,193,984
Beginning Funds Available	29,846,690	40,634,728	40,634,728	
Ending Funds Available	\$ 40,634,728	\$ 1,683,980	\$ 38,877,964	
Less Reserves & Designations:				
Capital Reserve		1,683,980	38,877,964	
Projected Ending Funds Available	\$ 40,634,728	\$ -	\$ -	

(1) Residential Use Tax is under budget due to lower than anticipated residential building permit activity.

(2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.

(3) Impact Fees ended the year under budget due to lower than estimated permits. Budgeted amount for 2023 is based on the 900 single family permits, through the end of the year the Town received 402 single family permits. Additionally, 283 multi-family and 28 commercial permits were issued.

(4) Contributions & donations, transfers in, and transfers out ended the year under budget due to timing of receiving funding and loans for the Crystal Valley Interchange project. These revenues have been rebudgeted for in 2024.

(5) Capital is under budget due to timing of ongoing projects such as Plum Creek Parkway and Crystal Valley Interchange. These funds have been carried forward into 2024.

(6) Debt & financing came in over budget due an omission of the 2013 bond principal payment in the Amended 2023 Budget.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Fleet Services Fund
Department: Public Works

Attachment A
Schedule I

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Intergovernmental	\$ -	\$ -	\$ 117,523	\$ 117,523 (1)
Charges for Service	5,407,829	5,670,007	5,887,171	217,164
Investment Earnings	47,840	25,970	303,681	277,711 (2)
Transfers In	1,709,241	380,800	1,221,404	840,604 (3)
Other Revenue	180,971	417,918	258,782	(159,136) (4)
Total Revenues	\$ 7,345,881	\$ 6,494,695	\$ 7,788,561	\$ 1,293,866
Expenditures				
Personnel	\$ 772,551	\$ 882,283	\$ 745,069	\$ 137,214
Services & Other	286,613	328,409	295,484	32,925
Supplies	482,403	501,515	441,593	59,922
Capital	3,518,651	5,016,194	2,899,669	2,116,525 (5)
Transfers Out	18,412	38,534	38,534	-
Total Expenditures	\$ 5,078,630	\$ 6,766,935	\$ 4,420,349	\$ 2,346,586
Net Revenues/Expenditures	2,267,251	(272,240)	3,368,212	3,640,452
Beginning Funds Available	6,847,991	9,115,242	9,115,242	
Ending Funds Available	\$ 9,115,242	\$ 8,843,002	\$ 12,483,454	
Less Reserves & Designations:				
Committed for Fund Purpose		8,843,002	12,483,454	
Projected Ending Funds Available	\$ 9,115,242	\$ -	\$ -	

- (1) Intergovernmental came in over budget due to a grant being received to purchase a police vehicle.
- (2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (3) Transfers In is over budget due to additional vehicles being added during 2023.
- (4) Other revenue ended the year under budget due to not salvaging as many vehicles as planned due to inventory storages and not replacing as many vehicles.
- (5) Capital ended the year under budget due to replacing and purchasing less vehicles than planned due to inventory shortages. Funding for vehicles were carried forward into 2024.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Fire Capital Fund
Department: Fire Department

Attachment A
Schedule J

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Investment Earnings	\$ (13,665)	\$ 69,030	\$ 51,251	\$ (17,779)
Impact Fees	971,308	1,475,911	788,464	(687,447) (1)
Other Revenue	150	-	7,019	7,019
Total Revenues	\$ 957,793	\$ 1,544,941	\$ 846,734	\$ (698,207)
Expenditures				
Services & Other	\$ 8,085	\$ -	\$ -	\$ -
Capital	45,638	64,114	26,554	37,560 (2)
Interfund Loan	305,760	306,037	306,037	-
Transfers Out	1,543,077	338,735	338,735	-
Total Expenditures	\$ 1,902,560	\$ 708,886	\$ 671,326	\$ 37,560
Net Revenues/Expenditures	(944,767)	836,055	175,408	(660,647)
Beginning Funds Available	2,557,814	1,613,047	1,613,047	
Ending Funds Available	\$ 1,613,047	\$ 2,449,102	\$ 1,788,455	
Less Reserves & Designations:				
Committed for Fund Purpose		2,449,102	1,788,455	
Projected Ending Funds Available	\$ 1,613,047	\$ -	\$ -	

(1) Impact Fees ended the year under budget due to lower than estimated permits. Budgeted amount for 2023 is based on the 900 single family permits, through the end of the year the Town received 402 single family permits. Additionally, 283 multi-family and 28 commercial permits were issued.
(2) Capital ended the year under budget due to station equipment purchases being delayed to 2024, these funds have been carried forward.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Police Capital Fund
Department: Police Department

Attachment A
Schedule K

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Investment Earnings	\$ 1,505	\$ 2,640	\$ 10,418	\$ 7,778
Impact Fees	495,850	765,032	398,051	(366,981) (1)
Transfers In	-	-	1,000,000	1,000,000 (2)
Total Revenues	\$ 497,355	\$ 767,672	\$ 1,408,469	\$ 640,797
Expenditures				
Capital	\$ 12,809	\$ 501,986	\$ 579,617	\$ (77,631)
Interfund Loan	187,345	201,982	86,982	115,000 (3)
Transfers Out	434,389	130,000	164,615	(34,615) (4)
Total Expenditures	\$ 634,543	\$ 833,968	\$ 831,214	\$ 2,754
Net Revenues/Expenditures	(137,188)	(66,296)	577,255	643,551
Beginning Funds Available	635,213	498,025	498,025	
Ending Funds Available	\$ 498,025	\$ 431,729	\$ 1,075,280	
Less Reserves & Designations:				
Committed for Fund Purpose		431,729	1,075,280	
Projected Ending Funds Available	\$ 498,025	\$ -	\$ -	

(1) Impact Fees ended the year under budget due to lower than estimated permits. Budgeted amount for 2023 is based on the 900 single family permits, through the end of the year the Town received 402 single family permits. Additionally, 283 multi-family and 28 commercial permits were issued.

(2) Transfers in ended the year over budget due to a loan from the TABOR fund to Police Capital to help fund the basement renovation project. This loan will be paid back in accordance to the agreement.

(3) Interfund loan to the Police Capital fund for the Basement Remodel project was deferred to begin a year later in 2024.

(4) Transfers out came in over budget due to increased prices of new vehicles due to inflation.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Police Forfeiture Fund
Department: Police Department

Attachment A
Schedule L

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Investment Earnings	\$ 433	\$ 150	\$ 924	\$ 774
Total Revenues	\$ 433	\$ 150	\$ 924	\$ 774
Expenditures				
Supplies	\$ -	\$ 21,868	\$ 21,868	\$ -
Total Expenditures	\$ -	\$ 21,868	\$ 21,868	\$ -
Net Revenues/Expenditures	433	(21,718)	(20,944)	774
Beginning Funds Available	22,012	22,445	22,445	
Ending Funds Available	\$ 22,445	\$ 727	\$ 1,501	
Less Reserves & Designations:				
Committed for Fund Purpose		727	1,501	
Projected Ending Funds Available	\$ 22,445	\$ -	\$ -	

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Parks & Recreation Capital Fund
Department: Parks and Recreation

Attachment A
Schedule M

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Investment Earnings	\$ 26,974	\$ 173,390	\$ 649,811	\$ 476,421 (1)
Impact Fees	5,738,566	9,423,761	4,754,563	(4,669,198) (2)
Transfers In	4,714	-	55,500	55,500 (3)
Total Revenues	\$ 5,770,254	\$ 9,597,151	\$ 5,459,874	\$ (4,137,277)
Expenditures				
Services & Other	\$ 305,588	\$ 3,227,896	\$ 1,717,320	\$ 1,510,576 (4)
Capital	2,026,411	6,841,260	1,643,456	5,197,804 (5)
Debt & Financing	711,413	5,834,581	709,813	5,124,768 (6)
Transfers Out	3,793,908	34,000	38,021	(4,021)
Total Expenditures	\$ 6,837,320	\$ 15,937,737	\$ 4,108,610	\$ 11,829,127
Net Revenues/Expenditures	(1,067,066)	(6,340,586)	1,351,264	7,691,850
Beginning Funds Available	13,636,516	12,569,450	12,569,450	
Ending Funds Available	\$ 12,569,450	\$ 6,228,864	\$ 13,920,714	
Less Reserves & Designations:				
Recreation Facility Reserve		5,000,000	5,000,000	
Committed for Fund Purpose		1,228,864	8,920,714	
Projected Ending Funds Available	\$ 12,569,450	\$ -	\$ -	

- (1) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (2) Impact Fees ended the year under budget due to lower than estimated permits. Budgeted amount for 2023 is based on the 900 single family permits, through the end of the year the Town received 402 single family permits, and 283 multi-family.
- (3) Transfers in came in over budget due to funds related to a loan to the Conservation Trust Fund.
- (4) Services & other finished the year under budget due to timing of one-time expenditures for a recreation center feasibility study. These funds have been reappropriated in 2024 through Budget Amendment 1.
- (5) Capital expenses finished the year under budget due to timing of multiple projects for 2023 such as Emerald Park. These funds have been carried forward into 2024.
- (6) Debt & financing finished the year under budget due to the delay in paying off the COP for the Miller Activity Complex. This is now planned to be paid off in 2025.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Conservation Trust Fund
Department: Parks and Recreation

Attachment A
Schedule N

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Licenses & Permits	\$ 170,973	\$ 146,230	\$ 95,990	\$ (50,240) (1)
Intergovernmental	2,593,791	1,750,170	868,536	(881,634) (2)
Investment Earnings	43,867	3,950	49,629	45,679 (3)
Contributions & Donations	624,000	-	600,000	600,000 (4)
Transfers In	3,849,974	-	-	-
Other Revenue	27,358	-	32,782	32,782 (5)
Total Revenues	\$ 7,309,963	\$ 1,900,350	\$ 1,646,937	\$ (253,413)
Expenditures				
Personnel	\$ 168,296	\$ 177,414	\$ 174,484	\$ 2,930
Services & Other	6,937	7,000	6,783	217
Supplies	30,029	107,500	44,680	62,820 (6)
Capital	4,744,552	4,419,333	4,719,071	(299,738)
Debt & Financing	4,714	-	55,500	(55,500) (7)
Total Expenditures	\$ 4,954,528	\$ 4,711,247	\$ 5,000,518	\$ (289,271)
Net Revenues/Expenditures	2,355,435	(2,810,897)	(3,353,581)	(542,684)
Beginning Funds Available	4,526,005	6,881,440	6,881,440	
Ending Funds Available	\$ 6,881,440	\$ 4,070,543	\$ 3,527,859	
Less Reserves & Designations:				
Committed for Fund Purpose		4,070,543	3,527,859	
Projected Ending Funds Available	\$ 6,881,440	\$ -	\$ -	

- (1) Licenses & permits came in under budget due to the amount of activity being lower than forecasted.
- (2) Intergovernmental came in under budget due to timing of receiving the Open Space Shareback from Douglas County.
- (3) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (4) Contributions & donations came in over budget due to funds received for the Possibilities Playground project.
- (5) Other revenue came in over budget due to funds received from cell phone tower leases.
- (6) Supplies came in under budget due to timing of parks projects.
- (7) Debt & financing came in over budget due to interest paid on a loan from the Parks Capital Fund.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Lodging Tax Fund
Department: Parks and Recreation

Attachment A
Schedule O

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Town Taxes				
Lodging	\$ 691,959	\$ 656,500	\$ 702,780	\$ 46,280
Investment Earnings	-	1,003	3,750	2,747
Other Revenue	-	-	21	21
Total Revenues	\$ 691,959	\$ 657,503	\$ 706,551	\$ 49,048
Expenditures				
Personnel	\$ 44,475	\$ 205,586	\$ 159,703	\$ 45,883 (1)
Services & Other	29,555	157,697	85,104	72,593 (2)
Supplies	-	20,000	-	20,000
Capital	123,460	367,225	207,341	159,884 (3)
Interfund Loan	-	61,170	-	61,170 (4)
Transfers Out	-	-	28,000	(28,000) (4)
Total Expenditures	\$ 197,490	\$ 811,678	\$ 480,148	\$ 331,530
Net Revenues/Expenditures	494,469	(154,175)	226,403	380,578
Beginning Funds Available	-	494,469	494,469	
Ending Funds Available	\$ 494,469	\$ 340,294	\$ 720,872	
Less Reserves & Designations:				
Committed for Fund Purpose		340,294	720,872	
Projected Ending Funds Available	\$ 494,469	\$ -	\$ -	

(1) Personnel is under budget due to timing of hiring a new position.
(2) Services & other is under budget due to timing of multiple projects, these funds have been reappropriated in 2024.
(3) Capital is under budget due to timing of improvements at Paint Brush Park, these funds have been carried forward to 2024.
(4) Interfund loan and transfers out are different than budget due to a revision in an interfund loan with the Water Resources fund for the Paintbrush Park turf project.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Community Center Fund
Department: Parks and Recreation

Attachment A
Schedule P

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Town Taxes				
Use	\$ 427,553	\$ 441,964	\$ 288,595	\$ (153,369) (1)
Sales	3,696,220	3,761,623	3,776,601	14,978
Motor Vehicle	615,008	695,756	640,106	(55,650)
Intergovernmental	204,667	142,000	101,586	(40,414) (2)
Charges for Service	4,729,052	4,682,210	5,254,381	572,171
Investment Earnings	(4,159)	12,230	42,078	29,848 (3)
Contributions & Donations	27,939	-	33,723	33,723 (4)
Transfers In	-	1,370,385	1,370,385	-
Other Revenue	29,593	18,240	31,295	13,055
Total Revenues	\$ 9,725,873	\$ 11,124,408	\$ 11,538,750	\$ 414,342
Expenditures				
Personnel	\$ 4,958,737	\$ 5,820,100	\$ 6,166,795	\$ (346,695)
Services & Other	2,895,785	2,620,745	3,241,054	(620,309) (5)
Supplies	772,755	805,038	916,199	(111,161) (5)
Capital	263,778	3,120,440	1,010,930	2,109,510 (6)
Interfund Loan	-	1,713	1,713	-
Transfers Out	111,955	113,741	33,741	80,000
Total Expenditures	\$ 9,003,010	\$ 12,481,777	\$ 11,370,432	\$ 1,111,345
Net Revenues/Expenditures	722,863	(1,357,369)	168,318	1,525,687
Beginning Funds Available	1,768,375	2,491,238	2,491,238	
Ending Funds Available	\$ 2,491,238	\$ 1,133,869	\$ 2,659,556	
Less Reserves & Designations:				
Revenue Stabilization Reserve		483,869	2,009,556	
Projected Ending Funds Available	\$ 2,491,238	\$ -	\$ -	

- (1) Residential Use Tax is under budget due to lower than anticipated residential building permit activity.
(2) Intergovernmental is under budget due to receiving less than anticipated grant funds.
(3) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
(4) Contributions & donations is over budget due to funds received for therapeutic recreation programs.
(5) Services & other and supplies are over budget due to higher than anticipated participation in programs.
(6) Capital is under budget due to timing of projects such as the slide repair and equipment replacements. These funds have been carried forward into 2024.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Golf Course Fund
Department: Parks and Recreation

Attachment A
Schedule Q

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Charges for Service	\$ 3,935,566	\$ 4,117,120	\$ 4,574,719	\$ 457,599
Investment Earnings	2,596	11,110	50,114	39,004 (1)
Transfers In	568,482	80,000	-	(80,000) (2)
Other Revenue	2,039	-	4,747	4,747
Total Revenues	\$ 4,508,683	\$ 4,208,230	\$ 4,629,580	\$ 421,350
Expenditures				
Personnel	\$ 1,792,193	\$ 1,917,259	\$ 1,883,952	\$ 33,307
Services & Other	694,729	736,896	590,469	146,427
Supplies	800,019	624,947	846,930	(221,983) (3)
Capital	569,399	212,630	149,454	63,176 (4)
Debt & Financing	610,891	503,137	499,900	3,237
Interfund Loan	118,768	124,002	120,800	3,202
Transfers Out	2,644	3,416	3,416	-
Total Expenditures	\$ 4,588,643	\$ 4,122,287	\$ 4,094,921	\$ 27,366
Net Revenues/Expenditures	(79,960)	85,943	534,659	448,716
Beginning Funds Available	2,284,305	2,204,345	2,204,345	
Ending Funds Available	\$ 2,204,345	\$ 2,290,288	\$ 2,739,004	
Less Reserves & Designations:				
Revenue Stabilization Reserve		1,389,473	1,838,189	
Capital Reserve		400,000	400,000	
Debt Service Reserve		500,815	500,815	
Projected Ending Funds Available	\$ 2,204,345	\$ -	\$ -	

- (1) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.
- (2) Transfers in ended the year under budget due to canceling a transfer in from the Community Center fund because funds were no longer needed.
- (3) Supplies are over year to date budget due to increase in rounds of golf played per year. These budgets will be adjusted for future budget years.
- (4) Capital ended the year under budget due to timing of projects, these funds have been carried forward into 2024.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Economic Development Fund
Department: Town Manager

Attachment A
Schedule R

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Town Taxes				
Use	\$ 2,491,173	\$ 304,950	\$ 1,027,100	\$ 722,150 (1)
Investment Earnings	(66,276)	73,150	265,836	192,686 (2)
Other Revenue	149,908	-	5,572	5,572
Total Revenues	\$ 2,574,805	\$ 378,100	\$ 1,298,508	\$ 920,408
Expenditures				
Services & Other	\$ 804,594	\$ 2,407,699	\$ 778,056	\$ 1,629,643 (3)
Total Expenditures	\$ 804,594	\$ 2,407,699	\$ 778,056	\$ 1,629,643
Net Revenues/Expenditures	1,770,211	(2,029,599)	520,452	2,550,051
Beginning Funds Available	5,533,095	7,303,306	7,303,306	
Ending Funds Available	\$ 7,303,306	\$ 5,273,707	\$ 7,823,758	
Less Reserves & Designations:				
Future Incentive Obligation		4,037,280	4,037,280	
Committed for Fund Purpose		1,236,427	3,786,478	
Projected Ending Funds Available	\$ 7,303,306	\$ -	\$ -	

(1) Commercial Use Tax finished the year over budget due to greater than estimated commercial permits.

(2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.

(3) Services & other ended the year under budget due to timing and payment with the economic assistance program projects.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Downtown Development TIF Fund
Department: Finance

Attachment A
Schedule S

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Tax Increment Financing				
Property Tax TIF	\$ 736,160	\$ 906,439	\$ 1,503,196	\$ 596,757 (1)
Sales Tax TIF	1,626,968	2,178,650	2,888,468	709,818 (2)
Total Revenues	\$ 2,363,128	\$ 3,085,089	\$ 4,391,664	\$ 1,306,575
Expenditures				
Services & Other	\$ 930,204	\$ 3,437,296	\$ 2,502,245	\$ 935,051 (3)
Capital	-	572,674	-	572,674 (4)
Interfund Loan	612,487	-	-	-
Transfers Out	150,000	200,000	200,000	-
Total Expenditures	\$ 1,692,691	\$ 4,209,970	\$ 2,702,245	\$ 1,507,725
Net Revenues/Expenditures	670,437	(1,124,881)	1,689,419	2,814,300
Beginning Funds Available	2,014,205	2,684,642	2,684,642	
Ending Funds Available	\$ 2,684,642	\$ 1,559,761	\$ 4,374,061	
Less Reserves & Designations:				
Committed for Fund Purpose		607,649	3,421,949	
One-Time Downtown Project Funding		952,112	952,112	
Projected Ending Funds Available	\$ 2,684,642	\$ -	\$ -	

- (1) Property Tax TIF ended the year over budget due to greater than anticipated property tax collection.
(2) Sales Tax TIF ended the year over budget due to greater than anticipated sales tax collection.
(3) Services & Other are under budget due to the shareback with the View being delayed and non profit grants.
(4) Capital is under budget due to the timing of uncertain future projects.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Philip S. Miller Trust Fund
Department: Town Council

Attachment A
Schedule T

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Charges for Service	\$ 443,074	\$ 749,170	\$ 762,727	\$ 13,557
Investment Earnings	(278)	1,080	3,212	2,132
Contributions & Donations	215,000	215,000	250,000	35,000
Transfers In	175,000	201,551	201,551	-
Other Revenue	1,268	-	1,466	1,466
Total Revenues	\$ 834,064	\$ 1,166,801	\$ 1,218,956	\$ 52,155
Expenditures				
Personnel	\$ 136,123	\$ 127,521	\$ 145,118	\$ (17,597)
Services & Other	589,677	1,027,620	968,332	59,288
Supplies	23,180	11,660	10,990	670
Capital	-	-	-	-
Total Expenditures	\$ 748,980	\$ 1,166,801	\$ 1,124,440	\$ 42,361
Net Revenues/Expenditures	85,084	-	94,516	138,266
Beginning Funds Available	307,780	392,864	392,864	
Ending Funds Available	\$ 392,864	\$ 392,864	\$ 487,380	
Less Reserves & Designations:				
Committed for Fund Purpose		392,864	487,380	
Projected Ending Funds Available	\$ 392,864	\$ -	\$ -	

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Public Art Fund
Department: Town Council

Attachment A
Schedule U

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Investment Earnings	\$ 516	\$ 850	\$ 3,651	\$ 2,801
Contributions & Donations	25,000	25,000	25,060	60
Other Revenue	9	-	15	15
Total Revenues	\$ 25,525	\$ 25,850	\$ 28,726	\$ 2,876
Expenditures				
Services & Other	\$ 6,322	\$ 17,021	\$ 9,021	\$ 8,000
Capital	30,000	27,979	27,979	-
Total Expenditures	\$ 36,322	\$ 45,000	\$ 37,000	\$ 8,000
Net Revenues/Expenditures	(10,797)	(19,150)	(8,274)	10,876
Beginning Funds Available	96,426	85,629	85,629	
Ending Funds Available	\$ 85,629	\$ 66,479	\$ 77,355	
Less Reserves & Designations: Committed for Fund Purpose		66,479	77,355	
Projected Ending Funds Available	\$ 85,629	\$ -	\$ -	

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Municipal Facilities Capital Fund
Department: Town Manager

Attachment A
Schedule V

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Investment Earnings	\$ (7,669)	\$ 33,280	\$ 39,948	\$ 6,668
Impact Fees	320,948	499,004	272,274	(226,730) (1)
Interfund Loan Revenue	26,809	26,809	26,809	-
Total Revenues	\$ 340,088	\$ 559,093	\$ 339,031	\$ (220,062)
Expenditures				
Capital	\$ 141,116	\$ 54,114	\$ 47,597	\$ 6,517
Total Expenditures	\$ 141,116	\$ 54,114	\$ 47,597	\$ 6,517
Net Revenues/Expenditures	198,972	504,979	291,434	(213,545)
Beginning Funds Available	1,591,896	1,790,868	1,790,868	
Ending Funds Available	\$ 1,790,868	\$ 2,295,847	\$ 2,082,302	
Less Reserves & Designations:				
Committed for Fund Purpose		2,295,847	2,082,302	
Projected Ending Funds Available	\$ 1,790,868	\$ -	\$ -	

(1) Impact Fees ended the year under budget due to lower than estimated permits. Budgeted amount for 2023 is based on the 900 single family permits, through the end of the year the Town received 402 single family permits. Additionally, 283 multi-family and 28 commercial permits were issued.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: General Long Term Planning Fund
Department: Town Manager

Attachment A
Schedule W

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Town Taxes				
Use	\$ 1,982,239	\$ 2,000,263	\$ 1,338,587	\$ (661,676) (1)
Investment Earnings	2,545	35,770	105,270	69,500 (2)
Transfers In	600,000	639,883	639,883	-
Other Revenue	112,769	-	258,935	258,935 (3)
Total Revenues	\$ 2,697,553	\$ 2,675,916	\$ 2,342,675	\$ (333,241)
Expenditures				
Services & Other	\$ 1,423,886	\$ 1,684,347	\$ 830,352	\$ 853,995 (4)
Supplies	73,534	510,603	208,992	301,611 (4)
Capital	1,016,568	2,592,754	1,595,873	996,881 (4)
Total Expenditures	\$ 2,513,988	\$ 4,787,704	\$ 2,635,217	\$ 2,152,487
Net Revenues/Expenditures	183,565	(2,111,788)	(292,542)	1,819,246
Beginning Funds Available	5,994,330	6,177,895	6,177,895	
Ending Funds Available	\$ 6,177,895	\$ 4,066,107	\$ 5,885,353	
Less Reserves & Designations:				
Fire Capital Reserve		1,374,664	1,374,664	
Police Capital Reserve		985,010	985,010	
Committed for Fund Purpose		1,706,433	3,525,679	
Projected Ending Funds Available	\$ 6,177,895	\$ -	\$ -	

(1) Residential Use Tax is under budget due to lower than anticipated residential building permit activity.

(2) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.

(3) Other revenue finished the year over budget due to unplanned reimbursements.

(4) Services & other and supplies finished the year under budget due to the timing of ADA repairs, parking lot replacements and emergency medical services equipment for the fire department. Some of these projects have been reappropriated in 2024.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Employee Benefits Fund
Department: Town Manager

Attachment A
Schedule X

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Charges for Service	\$ 8,399,845	\$ 9,867,460	\$ 9,115,328	\$ (752,132)
Investment Earnings	(30,544)	123,660	161,289	37,629 (1)
Contributions & Donations	1,804,007	2,391,155	1,915,722	(475,433)
Other Revenue	396,885	-	481,777	481,777 (2)
Total Revenues	\$ 10,570,193	\$ 12,382,275	\$ 11,674,116	\$ (708,159)
Expenditures				
Personnel	\$ 67,172	\$ 76,675	\$ 72,827	\$ 3,848
Services & Other	9,329,255	12,289,570	10,391,355	1,898,215
Supplies	-	500	-	500
Total Expenditures	\$ 9,396,427	\$ 12,366,745	\$ 10,464,182	\$ 1,902,563
Net Revenues/Expenditures	1,173,766	15,530	1,209,934	1,194,404
Beginning Funds Available	3,328,052	4,501,818	4,501,818	
Ending Funds Available	\$ 4,501,818	\$ 4,517,348	\$ 5,711,752	
Less Reserves & Designations:				
Claims Reserve		2,121,705	2,121,705	
Health Care Cost Reserve		1,197,822	1,795,024	
Projected Ending Funds Available	\$ 4,501,818	\$ 1,197,821	\$ 1,795,023	

(1) Investment earnings finished over budget due to the change in the fair market value of the Town's securities.

(2) Other revenues ended over budget due to unplanned rebates from the Town's benefit plan.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Parking Fund
Department: Finance

Attachment A
Schedule Y

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Property Tax TIF	\$ -	\$ 59,496	\$ -	\$ (59,496) (1)
Property Tax GID	-	218,214	-	(218,214) (1)
Sales Tax TIF	79,307	46,441	115,653	69,212
Investment Earnings	2,070	940	9,023	8,083
Transfers In	380,000	280,000	280,000	-
Other Revenue	20,423	11,610	29,491	17,881
Total Revenues	\$ 481,800	\$ 616,701	\$ 434,167	\$ (182,534)
Expenditures				
Services & Other	\$ 54,834	\$ 230,000	\$ 85,140	\$ 144,860 (2)
Debt & Financing	341,400	339,400	341,400	(2,000)
Total Expenditures	\$ 396,234	\$ 569,400	\$ 426,540	\$ 142,860
Net Revenues/Expenditures	85,566	47,301	7,627	(39,674)
Beginning Funds Available	1,032,199	1,117,765	1,117,765	
Ending Funds Available	\$ 1,117,765	\$ 1,165,066	\$ 1,125,392	
Less Reserves & Designations:				
Committed for Fund Purpose		1,165,066	1,125,392	
Projected Ending Funds Available	\$ 1,117,765	\$ -	\$ -	

(1) Property Tax TIF and GID are preliminary numbers and subject to change.

(2) Services & other ended the year under budget due to maintenance costs coming in under budget.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.

TOWN OF CASTLE ROCK
2023 Preliminary Year-End Financial Review
Fund: Tabor Fund
Department: Town Manager

Attachment A
Schedule Z

Category	2022 Audited Actual	2023 Amended Budget	2023 Preliminary Actual	2023 Variance Actual to Budget*
Revenues				
Transfers In	\$ 14,641,727	\$ -	\$ -	\$ -
Interfund Loan Revenue	-	113,500	-	(113,500) (1)
Total Revenues	\$ 14,641,727	\$ 113,500	\$ -	\$ (113,500)
Expenditures				
Services & Other	\$ 153,400	\$ 946,600	\$ 349,128	\$ 597,472 (2)
Capital	624,283	1,375,716	918,857	456,859 (3)
Transfers Out	5,641,727	-	1,000,000	(1,000,000) (3)
Total Expenditures	\$ 6,419,410	\$ 2,322,316	\$ 2,267,985	\$ 54,331
Net Revenues/Expenditures	8,222,317	(2,208,816)	(2,267,985)	(59,169)
Beginning Funds Available	-	8,222,317	8,222,317	
Ending Funds Available	\$ 8,222,317	\$ 6,013,501	\$ 5,954,332	
Less Reserves & Designations:				
Committed for Fund Purpose		6,013,501	5,954,332	
Projected Ending Funds Available	\$ 8,222,317	\$ -	\$ -	

(1) Interfund loan to the Police Capital fund for the Basement Remodel project was deferred to begin a year later in 2024.
(2) Services & Other ended the year under budget due to spending on the Wild Fire Prevention project. The funds that were unspent have been carried forward into 2024.
(3) Capital came in under budget due to expenses for the Police Basement remodel being expensed out of the Police Capital fund as opposed to TABOR. As a result, Transfers out came in over budget due to the loan that was issued to Police Capital for the project.

*Variances between the 2023 budget and 2023 actual column greater than \$20,000 and 20% are noted above.