

2024 BUDGET FIRST AMENDMENT FIRST AND FINAL READING

MAY 21, 2024



2024 BUDGET FIRST AMENDMENT OVERVIEW

WHAT IS THE REASON FOR THIS 2024 BUDGET AMENDMENT?

- To request funding for additional needs, largely related to Water, Fire and Transportation projects
- Funds have been verified to be available and appropriate to be used for these recommended projects and initiatives

BUDGET AMENDMENT SUMMARY

- Total increase to 2024 budgeted revenues: **\$164,029,503**
- Total increase to 2024 budgeted expenditures: **\$176,602,796**

2024 BUDGET FIRST AMENDMENT OVERVIEW

- The number of budget amendments varies by year depending on needs and opportunities that arise
- Additional budget amendments will be brought to Council as needed

		Revenue	Supplemental Appropriations
2019	Carryforward Amendment	\$ -	\$ 73,338,429
	1st Amendment	6,629,396	14,703,782
	2nd Amendment	993,356	8,974,651
	3rd Amendment	875,000	2,030,000
2020	Carryforward Amendment	\$ -	\$ 55,320,649
	1st Amendment	2,272,651	14,118,583
	2nd Amendment	5,479,352	9,782,105
	3rd Amendment	30,470,990	20,716,258
2021	Carryforward Amendment	\$ -	\$ 49,824,231
	1st Amendment	125,000	5,720,437
	2nd Amendment	2,386,282	1,301,727
	3rd Amendment	-	4,919,933
2022	Carryforward Amendment	\$ -	\$ 37,308,413
	1st Amendment	36,122,836	36,674,688
	2nd Amendment	20,437,317	19,128,116
	3rd Amendment	3,828,740	12,844,306
	4th Amendment	3,048,711	12,626,501
2023	Carryforward Amendment	\$ -	\$ 84,357,215
	1st Amendment	167,880	5,902,635
	2nd Amendment	165,795,674	191,637,745
	3rd Amendment	2,700,944	6,115,138
	4th Amendment	4,616,807	4,815,784

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CRYSTAL VALLEY INTERCHANGE

See Attachment B for full supplemental appropriation list

Transportation Capital Project Fund

- Additional budget needed for CVI project - \$96,588,629

Funding Sources –

• Dawson Trails Metro District Contribution	\$50,000,000
• Town of Castle Rock	30,000,000
• Douglas County project contribution	24,000,000
• DRCOG Grant	8,500,000
• Build Grant	5,400,000
• CVI Escrow Account	1,845,674
• Core Electric credits	1,700,000
• Railroad Proceeds	920,243

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Temporary Cash Flow– (12-18 months)

• Transportation Fund Transfer	14,000,000
• General Fund Transfer	13,000,000
• Wastewater Fund Transfer	10,500,000

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PARKS & RECREATION

See Attachment B for full supplemental appropriation list

Supplemental Requests Include:

- Douglas County funds for Lost Canyon and Cash-in-Lieu \$5,755,345

QUESTIONS?



"I MOVE TO APPROVE THE ORDINANCE AS INTRODUCED BY TITLE, FOR EMERGENCY ADOPTION
ON FIRST AND FINAL READING."

ALTERNATIVE MOTIONS

"I MOVE TO APPROVE THE ORDINANCE AS INTRODUCED BY TITLE, WITH THE FOLLOWING
CONDITIONS: (LIST CONDITIONS)."

"I MOVE TO CONTINUE THIS ITEM TO THE TOWN COUNCIL MEETING ON _____ DATE TO ALLOW
ADDITIONAL TIME TO (LIST INFORMATION NEEDED)."