

# **2023 BUDGET SECOND AMENDMENT FIRST AND FINAL READING**

JUNE 20, 2023



# 2023 BUDGET SECOND AMENDMENT OVERVIEW

## WHAT IS THE REASON FOR THIS 2023 BUDGET AMENDMENT?

- To request funding for additional needs, largely related to Water, Park 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 2023 budgeted revenues: **\$165,795,674**
- Total increase to 2023 budgeted expenditures: **\$191,637,745**

# 2023 BUDGET SECOND AMENDMENT OVERVIEW

## 2019 – 2023 BUDGET AMENDMENTS

- 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

# 2023 BUDGET SECOND AMENDMENT OVERVIEW



## CRYSTAL VALLEY INTERCHANGE

See Attachment B for full supplemental appropriation list

### Transportation Capital Project Fund

- Additional budget needed for CVI project - \$93,665,909

### Funding Sources –

- |   |              |
|---|--------------|
| • Dawson Trails Metro District contribution | \$50,000,000 |
| • Town of Castle Rock                       | 25,000,000   |
| • Douglas County project contribution       | 24,000,000   |
| • DRCOG Grant                               | 8,500,000    |
| • Build Grant                               | 5,400,000    |
| • Core Electric credits                     | 1,400,000    |

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## CRYSTAL VALLEY INTERCHANGE

See Attachment B for full supplemental appropriation list

Cash Flow ~ Internal loans as necessary

- |                                |               |
|--------------------------------|---------------|
| • General Fund Transfer        | \$ 18,000,000 |
| • Wastewater Fund Transfer     | 10,500,000    |
| • Transportation Fund Transfer | 9,000,000     |

# 2023 BUDGET SECOND AMENDMENT OVERVIEW



## PARKS & RECREATION

See Attachment B for full supplemental appropriation list

### Supplemental Requests Include:

- Design and Development for Sport Development Center \$2,557,366
- Plum Creek North Park increased costs \$1,253,931

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## CASTLE ROCK WATER

See Attachment B for full supplemental appropriation list

### Supplemental Requests Include:

- Sedalia Reservoir expansion for raw water storage \$10,936,919
- New Aquifer Storage and Recovery wells 4,124,476



## PUBLIC SAFETY



### Supplemental Requests Include:

- Fire – Brush Truck for station 156 \$253,735

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## TOWNWIDE

See Attachment B for full supplemental appropriation list

### Supplemental Requests Include:

- Downtown Quiet Zone project

\$1,800,000



## TRANSPORTATION

See Attachment B for full supplemental appropriation list

### Supplemental Requests Include:

- Craig and Gould unspent 2022 appropriations

\$926,492

# QUESTIONS?



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

### **ALTERNATIVE MOTIONS**

"I MOVE TO APPROVE THE RESOLUTION 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)."