

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: General Fund Summary
Department: All

Attachment A
Schedule A

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Property	\$ 1,334,170	\$ 1,391,327	\$ 1,401,673	\$ 10,346
Sales	37,580,001	35,779,398	43,910,278	8,130,880
Motor Vehicle	4,082,645	4,676,142	6,685,380	2,009,238
Other	358,555	419,690	373,541	(46,149)
Franchise Fees	2,393,118	2,533,582	2,705,197	171,615
Licenses & Permits	145,959	104,819	133,910	29,091
Intergovernmental	3,598,135	361,485	205,872	(155,613)
Charges for Service	2,481,591	2,852,385	3,133,560	281,175
Management Fees	4,308,917	4,304,660	4,304,660	-
Fines & Forfeitures	270,019	423,989	289,720	(134,269)
Investment Earnings	412,415	349,353	(18,612)	(367,965)
Contributions & Donations	81,968	28,000	59,516	31,516
Transfers In	607,754	638,142	638,142	-
Interfund Loan Revenue	2,384,474	780,450	493,534	(286,916)
Other Revenue	404,619	517,312	587,117	69,805
Total Revenues	\$ 60,444,340	\$ 55,160,734	\$ 64,903,488	\$ 9,742,754
Expenditures				
Town Council	\$ 335,510	\$ 365,510	\$ 364,491	\$ 1,019
Town Manager	920,789	1,065,830	1,029,012	36,818
Human Resources	653,339	820,110	741,625	78,485
Community Relations	756,878	908,970	775,806	133,164
DoIT	3,605,661	3,974,850	3,423,582	551,268
Facilities	1,117,788	1,477,770	1,316,665	161,105
Town Attorney	867,111	1,176,380	1,079,454	96,926
Town Clerk	353,145	393,100	405,876	(12,776)
Municipal Court	330,212	453,392	419,742	33,650
Finance Department	2,757,613	3,222,710	2,905,168	317,542
Police	14,868,440	16,648,600	16,833,447	(184,847)
Fire & Rescue	15,681,001	17,752,395	17,985,936	(233,541)
Development Services	284,794	656,929	537,441	119,488
Parks & Recreation	4,570,000	7,973,330	4,991,824	2,981,506
Non-Departmental	5,819,491	1,452,906	1,396,281	56,625
Total Expenditures	\$ 52,921,772	\$ 58,342,782	\$ 54,206,350	\$ 4,136,432
Net Revenues/Expenditures	7,522,568	(3,182,048)	10,697,138	13,879,186
Beginning Funds Available	20,209,076	27,731,644	27,731,644	
Ending Funds Available	\$ 27,731,644	\$ 24,549,596	\$ 38,428,782	
Less Reserves & Designations:				
Contractual Reserve		300,000	300,000	
Revenue Stabilization Reserve		1,934,038	1,934,038	
Catastrophic Events Reserve		1,157,625	1,157,625	
Capital Reserve		1,948,703	1,948,703	
Opportunity/Econ. Dev. Reserve		1,296,152	1,296,152	
TABOR Reserve		2,151,353	2,151,353	
Projected Ending Funds Available	\$ 27,731,644	\$ 15,761,725	\$ 29,640,911	

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: General Fund
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Schedule A

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Property	\$ 1,334,170	\$ 1,391,327	\$ 1,401,673	\$ 10,346
Sales	37,580,001	35,779,398	43,910,278	8,130,880 (1)
Motor Vehicle	4,082,645	4,676,142	6,685,380	2,009,238 (2)
Other	358,555	419,690	373,541	(46,149)
Franchise Fees	2,393,118	2,533,582	2,705,197	171,615
Licenses & Permits	145,959	104,819	133,910	29,091
Intergovernmental	3,598,135	361,485	205,872	(155,613)
Charges for Service	2,481,591	2,852,385	3,133,560	281,175
Management Fees	4,308,917	4,304,660	4,304,660	-
Fines & Forfeitures	270,019	423,989	289,720	(134,269)
Investment Earnings	412,415	349,353	(18,612)	(367,965) (3)
Contributions & Donations	81,968	28,000	59,516	31,516
Transfers In	607,754	638,142	638,142	-
Interfund Loan Revenue	2,384,474	780,450	493,534	(286,916)
Other Revenue	404,619	517,312	587,117	69,805
Total Revenues	\$ 60,444,340	\$ 55,160,734	\$ 64,903,488	\$ 9,742,754

(1) Sales tax ended the year over budget. Sales tax budget was estimated to increase 3% from the 2020 actuals, however the increase was 22.7% due to higher spending and inflationary factors.

(2) Motor Vehicle ended the year over budget. Motor Vehicle tax budget was estimated to increase 3% from the 2020 actuals, however the increase was 64% higher due to higher spending and inflationary factors.

(3) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

Expenditures - Town Council

Personnel	66,022	68,220	66,891	1,329
Services & Other	264,071	294,070	295,860	(1,790)
Supplies	5,417	3,220	1,740	1,480
Subtotal Town Council	\$ 335,510	\$ 365,510	\$ 364,491	\$ 1,019

Expenditures - Town Manager

Personnel	866,204	916,560	908,525	8,035
Services & Other	48,480	137,630	108,420	29,210
Supplies	6,105	11,640	12,067	(427)
Subtotal Town Manager	\$ 920,789	\$ 1,065,830	\$ 1,029,012	\$ 36,818

Expenditures - Human Resources

Personnel	532,457	537,620	508,841	28,779
Services & Other	118,617	275,290	224,353	50,937
Supplies	2,265	7,200	8,431	(1,231)
Subtotal Human Resources	\$ 653,339	\$ 820,110	\$ 741,625	\$ 78,485

Expenditures - Community Relations

Personnel	433,967	451,580	430,455	21,125
Services & Other	319,339	451,320	332,496	118,824 (4)
Supplies	3,572	6,070	12,855	(6,785)
Subtotal Community Relations	\$ 756,878	\$ 908,970	\$ 775,806	\$ 133,164

(4) Services and Other was under budget for photography and videography due to events and projects being delayed or cancelled.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Expenditures - DoIT				
Personnel	2,320,077	2,553,460	2,481,102	72,358
Services & Other	719,212	995,370	735,150	260,220 (5)
Supplies	566,372	412,540	192,451	220,089 (5)
Transfers Out	-	13,480	14,879	(1,399)
Subtotal DoIT	\$ 3,605,661	\$ 3,974,850	\$ 3,423,582	\$ 551,268

(5) Supplies and Services and Other in the DoIT Division were under budget due to supply chain shortages.

Expenditures - Facilities				
Personnel	687,176	818,202	761,435	56,767
Services & Other	289,644	483,085	379,958	103,127
Supplies	140,968	110,460	109,249	1,211
Transfers Out	-	66,023	66,023	-
Subtotal Facilities	\$ 1,117,788	\$ 1,477,770	\$ 1,316,665	\$ 161,105

Expenditures - Town Attorney				
Personnel	750,276	1,013,250	958,098	55,152
Services & Other	108,024	156,560	108,671	47,889
Supplies	8,811	6,570	12,685	(6,115)
Subtotal Town Attorney	\$ 867,111	\$ 1,176,380	\$ 1,079,454	\$ 96,926

Expenditures - Town Clerk				
Personnel	287,181	279,510	291,430	(11,920)
Services & Other	64,187	112,590	102,690	9,900
Supplies	1,777	1,000	11,756	(10,756) (6)
Subtotal Town Clerk	\$ 353,145	\$ 393,100	\$ 405,876	\$ (12,776)

(6) The Town Clerk division was over budget due to the 2021 election costs and software to automate CORA requests.

Expenditures - Municipal Court				
Personnel	300,931	379,730	366,325	13,405
Services & Other	17,573	47,170	21,939	25,231
Supplies	11,708	26,492	31,478	(4,986)
Subtotal Municipal Court	\$ 330,212	\$ 453,392	\$ 419,742	\$ 33,650

Expenditures - Finance Department				
Personnel	2,306,894	2,556,420	2,310,067	246,353 (7)
Services & Other	386,367	510,080	567,321	(57,241)
Supplies	64,352	156,210	27,780	128,430 (8)
Subtotal Finance Department	\$ 2,757,613	\$ 3,222,710	\$ 2,905,168	\$ 317,542

(7) Personnel is under budget due to vacancies throughout the year.

(8) Supplies is under budget due to the new financial system, funds are planned to be used in 2022.

Expenditures - Police				
Personnel	13,011,714	13,746,470	14,033,453	(286,983) (9)
Services & Other	1,064,200	1,285,573	1,185,790	99,783
Supplies	706,395	925,437	953,084	(27,647)
Capital	86,131	30,000	-	30,000
Transfers Out	-	661,120	661,120	-
Subtotal Police	\$ 14,868,440	\$ 16,648,600	\$ 16,833,447	\$ (184,847)

(9) The Police division was over budget in personnel due to many absences related to COVID-19, other sicknesses, and training resulting in more than anticipated overtime pay for other employees.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Expenditures - Fire & Rescue				
Personnel	12,585,732	12,973,970	13,453,701	(479,731) (10)
Services & Other	1,100,528	1,501,367	1,260,448	240,919
Supplies	990,998	869,297	864,035	5,262
Capital	-	18,720	18,711	9
Transfers Out	1,003,743	2,389,041	2,389,041	-
Subtotal Fire & Rescue	\$ 15,681,001	\$ 17,752,395	\$ 17,985,936	\$ (233,541)

(10) The Fire and Rescue division was over budget in personnel due to many absences related to COVID-19, other sicknesses, and training resulting in more than anticipated overtime pay for other employees.

Expenditures - Development Services				
Personnel	270,962	589,500	493,510	95,990
Services & Other	10,719	55,300	29,498	25,802
Supplies	3,113	7,710	10,014	(2,304)
Transfers Out	-	4,419	4,419	-
Subtotal Development Services	\$ 284,794	\$ 656,929	\$ 537,441	\$ 119,488

Expenditures - Parks & Recreation				
Personnel	2,291,497	2,480,410	2,354,646	125,764
Services & Other	1,575,456	1,865,625	1,615,599	250,026 (11)
Supplies	236,960	370,265	370,899	(634)
Capital	273,562	2,844,405	244,719	2,599,686 (12)
Interfund Loan	128,630	64,000	57,336	6,664
Transfers Out	63,895	348,625	348,625	-
Subtotal Parks & Recreation	\$ 4,570,000	\$ 7,973,330	\$ 4,991,824	\$ 2,981,506

(11) Services & Other ended the year under budget due to utilities being lower than anticipated.

(12) Capital ended the year under budget due to timing of projects. These funds are being carried forward into 2022.

Expenditures - Non-Departmental				
Personnel	21,613	-	-	-
Services & Other	2,595,601	945,383	827,066	118,317 (13)
Supplies	14,943	138,090	34,682	103,408 (13)
Capital	1,467,358	194,433	313,882	(119,449) (14)
Interfund Loan	44,976	-	45,651	(45,651) (15)
Transfers Out	1,675,000	175,000	175,000	-
Subtotal Non-Departmental	\$ 5,819,491	\$ 1,452,906	\$ 1,396,281	\$ 56,625
Total Expenditures	\$ 52,921,772	\$ 58,342,782	\$ 54,206,350	\$ 4,136,432

(13) Services and Other and Supplies are under budget due to categories being budgeted to capacity in order to fund unforeseen Town needs.

(14) Capital is over budget due to various site improvement projects around Town being over budget.

(15) Interfund Loan payment was budgeted under Parks within the General Fund.

Net Revenues/Expenditures	7,522,568	(3,182,048)	10,697,138	13,879,186
Beginning Funds Available	20,209,076	27,731,644	27,731,644	
Ending Funds Available	\$ 27,731,644	\$ 24,549,596	\$ 38,428,782	
Less Reserves & Designations:				
Contractual Reserve		300,000	300,000	
Revenue Stabilization Reserve		1,934,038	1,934,038	
Catastrophic Events Reserve		1,157,625	1,157,625	
Capital Reserve		1,948,703	1,948,703	
Opportunity/Econ. Dev. Reserve		1,296,152	1,296,152	
TABOR Reserve		2,151,353	2,151,353	
Projected Ending Funds Available	\$ 27,731,644	\$ 15,761,725	\$ 29,640,911	

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Development Services Fund
Department: Development Services

Attachment A
Schedule B

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Licenses & Permits	\$ 5,149,781	\$ 5,700,000	\$ 5,944,734	\$ 244,734
Intergovernmental	54,923	-	-	-
Charges for Service	2,361,803	1,440,000	2,184,472	744,472 (1)
Investment Earnings	107,390	67,441	(7,100)	(74,541) (2)
Other Revenue	1,229	-	1,518	1,518
Total Revenues	\$ 7,675,126	\$ 7,207,441	\$ 8,123,624	\$ 916,183
Expenditures				
Personnel	\$ 5,381,278	\$ 5,857,426	\$ 5,701,353	\$ 156,073
Services & Other	879,407	1,711,337	1,061,906	649,431 (3)
Supplies	196,009	131,872	157,749	(25,877)
Capital	-	100,000	-	100,000
Transfers Out	81,132	130,523	116,116	14,407
Total Expenditures	\$ 6,537,826	\$ 7,931,158	\$ 7,037,124	\$ 894,034
Net Revenues/Expenditures	1,137,300	(723,717)	1,086,500	1,810,217
Beginning Funds Available	3,974,109	5,111,409	5,111,409	
Ending Funds Available	\$ 5,111,409	\$ 4,387,692	\$ 6,197,909	
Less Reserves & Designations:				
Revenue Stabilization Reserve		4,387,692		
Projected Ending Funds Available	\$ 5,111,409	\$ -		

(1) Charges for Service ended over budget due to inspection fees exceeding estimations townwide.

(2) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(3) Services & Other ended the year under budget due to the Downtown Master Plan project being delayed to 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Water Fund
Department: Castle Rock Water

Attachment A
Schedule C

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 699,387	\$ 350,000	\$ 500,700	\$ 150,700
Charges for Service	17,649,807	17,304,152	16,953,738	(350,414)
Fines & Forfeitures	71,361	303,700	169,083	(134,617)
Investment Earnings	415,873	104,882	(24,922)	(129,804) (1)
System Development Fees	3,549,688	3,022,950	5,800,049	2,777,099 (2)
Transfers In	-	3,850,000	-	(3,850,000) (3)
Other Revenue	2,727,031	1,522,790	3,035,657	1,512,867 (4)
Total Revenues	\$ 25,113,147	\$ 26,458,474	\$ 26,434,305	\$ (24,169)
Expenditures				
Personnel	\$ 3,946,280	\$ 4,290,786	\$ 4,462,453	\$ (171,667)
Services & Other	6,447,250	7,270,190	6,207,313	1,062,877 (5)
Supplies	1,312,870	1,488,750	1,299,250	189,500
Capital	5,698,989	21,194,968	9,305,964	11,889,004 (6)
Debt & Financing	1,731,429	1,741,190	1,737,677	3,513
Transfers Out	2,135,181	2,815,889	349,608	2,466,281 (7)
Total Expenditures	\$ 21,271,999	\$ 38,801,773	\$ 23,362,265	\$ 15,439,508
Net Revenues/Expenditures	3,841,148	(12,343,299)	3,072,040	15,415,339
Beginning Funds Available	21,378,138	25,219,286	25,219,286	
Ending Funds Available	\$ 25,219,286	\$ 12,875,987	\$ 28,291,326	
Less Reserves & Designations:				
Operating Designation		2,091,627		
Capital Reserve		5,139,235		
Catastrophic Events Reserve		1,360,089		
Rate Stabilization Reserve		4,285,036		
Projected Ending Funds Available	\$ 25,219,286	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) System Development Fee revenues ended 2021 over budget due to the variation in the type and pace of development from what was projected. System Development Fees in each Castle Rock Water fund are dependent on a variety of variables such as tap size, flow, and permit type.

(3) Transfers In are under budget due to a budgeted transfer from the Wastewater Fund to the Water Fund not being needed for 2021.

(4) Other Revenue ended the year over budget due to the proceeds of sales due to water rights.

(5) Services & Other came in under budget due to utilities and repair and maintenance being less than anticipated.

(6) Capital Expenditures ended the year under budget due to the timing of projects. Capital in this fund will be reevaluated and funding for ongoing projects will be carried forward into 2022. Projects include work at the Liberty Village Yellow Zone, multiple SCADA (Supervisory Control and Data Acquisition) improvements, Craig and Gould Improvements, and work with new water wells.

(7) Transfers Out to the Water Resources Fund are not scheduled to be done in 2021. The original agreement for the transfer was to assist the Water Resources Fund in operating expenses when it was created in 2008. Those funds are no longer needed.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Water Resources Fund
Department: Castle Rock Water

Attachment A
Schedule D

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Licenses & Permits	\$ -	\$ 12,000	\$ 975	\$ (11,025)
Intergovernmental	239,776	-	39,274	39,274
Charges for Service	10,426,445	10,701,553	10,830,251	128,698
Fines & Forfeitures	198,842	90,500	151,862	61,362
Investment Earnings	1,649,185	381,952	(106,902)	(488,854) (1)
System Development Fees	18,940,568	16,500,000	26,472,477	9,972,477 (2)
Transfers In	1,857,073	2,409,582	-	(2,409,582) (3)
Interfund Loan Revenue	173,606	64,000	102,987	38,987
Debt & Financing Revenue	1,902,588	2,357,145	2,098,229	(258,916)
Other Revenue	643,065	3,240	2,891,361	2,888,121 (4)
Total Revenues	\$ 36,031,148	\$ 32,519,972	\$ 42,480,514	\$ 9,960,542
Expenditures				
Personnel	\$ 2,266,196	\$ 2,373,600	\$ 2,421,596	\$ (47,996)
Services & Other	5,544,395	7,963,342	5,160,402	2,802,940 (5)
Supplies	306,825	849,100	762,929	86,171
Capital	37,015,835	29,871,183	16,387,682	13,483,501 (6)
Debt & Financing	3,722,858	3,741,975	3,739,756	2,219
Transfers Out	5,790	55,188	5,978	49,210
Total Expenditures	\$ 48,861,899	\$ 44,854,388	\$ 28,478,343	\$ 16,376,045
Net Revenues/Expenditures	(12,830,751)	(12,334,416)	14,002,171	26,336,587
Beginning Funds Available	56,795,599	43,964,848	43,964,848	
Ending Funds Available	\$ 43,964,848	\$ 31,630,432	\$ 57,967,019	
Less Reserves & Designations:				
Operating Designation		1,862,326		
Capital Reserve		14,194,475		
Catastrophic Events Reserve		15,573,631		
Projected Ending Funds Available	\$ 43,964,848	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) System Development Fee revenues ended 2021 over budget due to the variation in the type and pace of development from what was projected. System Development Fees in each Castle Rock Water fund are dependent on a variety of variables such as tap size, flow, and permit type.

(3) Transfers In from the Water Fund were not completed in 2021. The transfer was to assist the Water Resources Fund in operating expenses in 2008. Those funds are no longer needed.

(4) Other Revenue ended over revenue budget due to unanticipated sale of a water asset.

(5) Services & Other came in under budget due to repair and maintenance being less than anticipated.

(6) Capital Expenditures ended the year under budget due to the timing of projects. Capital in this fund will be reevaluated and funding for ongoing projects will be carried forward into 2022. These projects include Plum Creek Diversion structure, aquifer storage and recovery, Plum Creek to Reuter Hess Reservoir Pipeline and Pump Station, and WISE (Water, Infrastructure, and Supply Efficiency) infrastructure.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Stormwater Fund
Department: Castle Rock Water

Attachment A
Schedule E

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 4,717	\$ -	\$ -	\$ -
Charges for Service	3,697,567	3,713,000	3,727,518	14,518
Fines & Forfeitures	36	150	9	(141)
Investment Earnings	106,323	19,769	(14,941)	(34,710) (1)
System Development Fees	1,508,574	1,137,161	1,871,978	734,817 (2)
Contributions & Donations	2,315	2,315	2,315	-
Transfers In	193,000	-	57,000	57,000
Other Revenue	4,580,932	504,640	1,054,018	549,378 (3)
Total Revenues	\$ 10,093,464	\$ 5,377,035	\$ 6,697,897	\$ 1,320,862
Expenditures				
Personnel	\$ 1,758,633	\$ 1,776,504	\$ 1,843,908	\$ (67,404)
Services & Other	555,118	756,435	590,297	166,138
Supplies	66,147	124,742	114,930	9,812
Capital	5,305,190	12,788,486	6,104,186	6,684,300 (4)
Debt & Financing	107,440	187,440	176,027	11,413
Transfers Out	135,700	137,100	137,100	-
Total Expenditures	\$ 7,928,228	\$ 15,770,707	\$ 8,966,448	\$ 6,804,259
Net Revenues/Expenditures	2,165,236	(10,393,672)	(2,268,551)	8,125,121
Beginning Funds Available	12,955,691	15,120,927	15,120,927	
Ending Funds Available	\$ 15,120,927	\$ 4,727,255	\$ 12,852,376	
Less Reserves & Designations:				
Operating Designation		435,099		
Catastrophic Events Reserve		1,586,878		
Capital Reserve		2,705,278		
Projected Ending Funds Available	\$ 15,120,927	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) System Development Fee revenues ended 2021 over budget due to the variation in the type and pace of development from what was projected. System Development Fees in the Castle Rock Water stormwater fund are dependent on a variety of variables such as size of development, type of development and watershed in which the development is located.

(3) Other Revenue ended the year over budget due to reimbursement from construction at McMurdo Gulch with the Cherry Creek Basin Water Quality Authority.

(4) Capital Expenditures ended the year under budget due to the timing of projects. Capital in this fund will be reevaluated and funding for ongoing projects will be carried forward into 2022. These projects include McMurdo Gulch Stream Stabilization work, Craig and Gould Improvements, and multiple stream stabilizations throughout town.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Wastewater Fund
Department: Castle Rock Water

Attachment A
Schedule F

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 5,243	\$ -	\$ -	\$ -
Charges for Service	11,147,109	11,300,000	11,703,479	403,479
Fines & Forfeitures	47	100	11	(89)
Investment Earnings	40,638	26,372	(7,293)	(33,665) (1)
System Development Fees	3,543,931	3,000,260	3,721,877	721,617 (2)
Contributions & Donations	29,510	29,510	29,510	-
Other Revenue	110,914	2,640	243,278	240,638 (3)
Total Revenues	\$ 14,877,392	\$ 14,358,882	\$ 15,690,862	\$ 1,331,980
Expenditures				
Personnel	\$ 1,557,775	\$ 1,820,354	\$ 1,607,872	\$ 212,482
Services & Other	6,614,224	6,587,834	6,509,002	78,832
Supplies	402,445	494,642	345,284	149,358
Capital	578,411	8,173,418	3,050,231	5,123,187 (4)
Debt & Financing	330,696	333,660	332,973	687
Transfers Out	144,481	4,000,541	150,541	3,850,000 (5)
Total Expenditures	\$ 9,628,032	\$ 21,410,449	\$ 11,995,903	\$ 9,414,546
Net Revenues/Expenditures	5,249,360	(7,051,567)	3,694,959	10,746,526
Beginning Funds Available	8,693,235	13,942,595	13,942,595	
Ending Funds Available	\$ 13,942,595	\$ 6,891,028	\$ 17,637,554	
Less Reserves & Designations:				
Operating Designation		1,363,190		
Capital Reserve		4,840,196		
Catastrophic Events Reserve		687,642		
Projected Ending Funds Available	\$ 13,942,595	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) System Development Fee revenues ended 2021 over budget due to the variation in the type and pace of development from what was projected. System Development Fees in each Castle Rock Water fund are dependent on a variety of variables such as tap size, flow, and permit type.

(3) Other Revenue ended the year over budget due to unanticipated builder reimbursements.

(4) Capital Expenditures ended the year under budget due to the timing of projects. Capital in this fund will be reevaluated and funding for ongoing projects will be carried forward into 2022. These projects include Craig and Gould and SCADA improvements.

(5) Transfers out finished under budget due to a budgeted transfer from the Wastewater Fund to the Water Fund not being needed for 2021.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Transportation Fund
Department: Public Works

Attachment A
Schedule G

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Use	\$ 3,507,004	\$ 2,165,522	\$ 4,229,655	\$ 374,160 (1)
Sales	13,077,347	12,448,201	15,280,203	6,013,762 (2)
Motor Vehicle	2,214,112	2,535,979	3,692,258	1,156,279 (3)
Intergovernmental	7,447,683	7,285,191	8,482,280	1,197,089
Investment Earnings	168,803	218,921	(5,691)	(224,612) (4)
Contributions & Donations	161,477	-	709,802	709,802
Other Revenue	26,772	1,500	37,458	35,958
Total Revenues	\$ 26,603,198	\$ 24,655,314	\$ 32,425,965	\$ 9,262,438
Expenditures				
Personnel	\$ 4,235,113	\$ 4,955,470	\$ 4,531,385	\$ 424,085
Services & Other	11,715,319	16,252,667	15,403,693	848,974
Supplies	898,588	948,173	776,990	171,183
Capital	1,069,323	5,864,813	1,644,133	4,220,680 (5)
Debt & Financing	902,625	909,500	909,800	(300)
Transfers Out	1,355,014	1,492,581	1,491,581	1,000
Total Expenditures	\$ 20,175,982	\$ 30,423,204	\$ 24,757,582	\$ 5,665,622
Net Revenues/Expenditures	6,427,216	(5,767,890)	7,668,383	14,928,060
Beginning Funds Available	8,439,789	14,867,005	14,867,005	
Ending Funds Available	\$ 14,867,005	\$ 9,099,115	\$ 22,535,388	
Less Reserves & Designations:				
Revenue Stabilization Reserve		342,337		
Capital Reserve		5,128,818		
Catastrophic Events Reserve		3,627,960		
Projected Ending Funds Available	\$ 14,867,005	\$ -		

(1) Use tax ended the year over budget due to higher than estimated permits. Budgeted amount for 2021 Use Tax was based on the 700 single family permits, through the end of the year the Town received 1,169 single family permits. Additionally, 538 multi-family and 70 commercial permits were issued.

(2) Sales tax ended the year over budget. Sales tax budget was estimated to increase 3% from the 2020 actuals, however the increase was 15.9% due to higher spending and inflationary factors.

(3) Motor Vehicle ended the year over budget. Motor Vehicle tax budget was estimated to increase 3% from the 2020 actuals, however the increase was 64% higher due to higher spending and inflationary factors.

(4) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(5) Capital expenditures ended the year under budget and some unspent funds will be carried forward in 2022. These projects include Craig and Gould improvements, Traffic Signal Program, and Traffic Safety Improvements.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Transportation Capital Projects Fund
Department: Public Works

Attachment A
Schedule H

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Use	\$ 2,651,060	\$ 1,951,894	\$ 3,203,945	\$ 1,252,051 (1)
Intergovernmental	134,305	-	2,275,277	2,275,277 (2)
Investment Earnings	247,638	103,412	(7,794)	(111,206) (3)
Impact Fees	12,479,450	9,424,745	13,385,655	3,960,910 (1)
Contributions & Donations	610,917	-	1,342,154	1,342,154 (4)
Transfers In	-	750,000	750,000	-
Debt & Financing Revenue	18,533,253	-	-	-
Other Revenue	146	-	21	21
Total Revenues	\$ 34,656,769	\$ 12,230,051	\$ 20,949,258	\$ 8,719,207
Expenditures				
Capital	\$ 9,482,749	\$ 16,761,583	\$ 6,897,940	\$ 9,863,643 (5)
Debt & Financing	19,881,627	1,346,169	972,357	373,812
Transfers Out	-	33,000	-	33,000
Total Expenditures	\$ 29,364,376	\$ 18,140,752	\$ 7,870,297	\$ 10,270,455
Net Revenues/Expenditures	5,292,393	(5,910,701)	13,078,961	18,989,662
Beginning Funds Available	11,475,336	16,767,729	16,767,729	
Ending Funds Available	\$ 16,767,729	\$ 10,857,028	\$ 29,846,690	
Less Reserves & Designations:				
Capital Reserve		10,534,261		
Committed for Fund Purpose		322,767		
Projected Ending Funds Available	\$ 16,767,729	\$ -		

(1) Use tax and Impact Fees ended the year over budget due to higher than estimated permits. Budgeted amount for 2021 Use Tax is based on the 700 single family permits, through the end of the year the Town received 1,169 single family permits. Additionally, 538 multi-family and 70 commercial permits were issued.

(2) Intergovernmental revenue received from CDOT (Colorado Department of Transportation) for multiple projects throughout town, such as Founders and Allen.

(3) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(4) Contributions and Donations were recognized from deferred revenue associated with Crystal Valley Interchange.

(5) Capital expenditures ended the year under budget and some unspent funds will be carried forward in 2022. These projects include Crystal Valley Parkway Interchange, Fifth Street Widening, Ridge Road Widening, and Highway 86 and Fifth Street Improvements.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Fleet Services Fund
Department: Public Works

Attachment A
Schedule I

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 6,610	\$ -	\$ -	\$ -
Charges for Service	2,342,818	4,803,499	5,286,493	482,994 (1)
Investment Earnings	17,992	28,516	3,442	(25,074) (2)
Transfers In	200,247	232,202	127,096	(105,106) (3)
Other Revenue	205,445	254,277	257,277	3,000
Total Revenues	\$ 2,773,112	\$ 5,318,494	\$ 5,674,308	\$ 355,814
Expenditures				
Personnel	\$ 711,000	\$ 798,540	\$ 726,059	\$ 72,481
Services & Other	272,662	275,644	294,422	(18,778) (1)
Supplies	391,622	407,330	459,965	(52,635) (1)
Capital	1,516,259	3,610,043	1,270,883	2,339,160 (4)
Transfers Out	15,736	16,457	16,457	-
Total Expenditures	\$ 2,907,279	\$ 5,108,014	\$ 2,767,786	\$ 2,340,228
Net Revenues/Expenditures	(134,167)	210,480	2,906,522	2,696,042
Beginning Funds Available	4,075,220	3,941,053	3,941,053	
Ending Funds Available	\$ 3,941,053	\$ 4,151,533	\$ 6,847,575	
Less Reserves & Designations:				
Committed for Fund Purpose		4,151,533		
Projected Ending Funds Available	\$ 3,941,053	\$ -		

(1) Charges for Service ended the year over budget due to additional revenue for the maintenance of Town vehicles. In addition, services and other, and supplies are also trending over due to those maintenance costs.

(2) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(3) Transfers in ended the year under budget due to availability of new vehicles budgeted to be purchased.

(4) Capital expenditures ended the year under budget due to the lack of availability of new vehicles to purchases. Planned vehicle purchased in 2021 but not being received until 2022 will be included in the carry forward amendment.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Fire Capital Fund
Department: Fire Department

Attachment A
Schedule J

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 59,840	\$ -	\$ -	\$ -
Investment Earnings	34,838	24,017	(1,676)	(25,693) (1)
Impact Fees	1,263,371	970,300	1,676,296	705,996 (2)
Other Revenue	261	-	124	124
Total Revenues	\$ 1,358,310	\$ 994,317	\$ 1,674,744	\$ 680,427
Expenditures				
Services & Other	\$ 716	\$ -	\$ -	\$ -
Capital	77,379	70,000	-	70,000 (3)
Interfund Loan	1,286,316	325,302	325,302	-
Total Expenditures	\$ 1,364,411	\$ 395,302	\$ 325,302	\$ 70,000
Net Revenues/Expenditures	(6,101)	599,015	1,349,442	750,427
Beginning Funds Available	1,214,473	1,208,372	1,208,372	
Ending Funds Available	\$ 1,208,372	\$ 1,807,387	\$ 2,557,814	
Less Reserves & Designations:				
Committed for Fund Purpose		1,807,387		
Projected Ending Funds Available	\$ 1,208,372	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) Impact Fees ended the year over budget due to the increase in development of single family homes. The original single family permits forecast for 2021 was 700, however through the fourth quarter 1,169 single family. Additionally, 538 multi-family and 70 commercial permits were issued.

(3) Capital funds intended to retro fit the service truck to add a welder and compressor went unspent. These funds were carried forward into 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Police Capital Fund
Department: Police Department

Attachment A
Schedule K

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Investment Earnings	\$ 2,918	\$ 7,853	\$ 424	\$ (7,429) (1)
Impact Fees	630,150	485,686	836,336	350,650 (2)
Total Revenues	\$ 633,068	\$ 493,539	\$ 836,760	\$ 343,221
Expenditures				
Capital	\$ 22,031	\$ 717,151	\$ 460,188	\$ 256,963 (3)
Interfund Loan	187,346	187,345	187,345	-
Transfers Out	119,497	-	-	-
Total Expenditures	\$ 328,874	\$ 904,496	\$ 647,533	\$ 256,963
Net Revenues/Expenditures	304,194	(410,957)	189,227	600,184
Beginning Funds Available	141,791	445,985	445,985	
Ending Funds Available	\$ 445,985	\$ 35,028	\$ 635,212	
Less Reserves & Designations:				
Committed for Fund Purpose		35,028		
Projected Ending Funds Available	\$ 445,985	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) Impact Fees ended the year over budget due to the increase in development of single family homes. The original single family permits forecast for 2021 was 700, however through the fourth quarter 1,169 single family. Additionally, 538 multi-family and 70 commercial permits were issued.

(3) Capital ended the year under budget due to timing of the Police Parking Lot Improvement Project. These funds were carried forward to 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Police Forfeiture Fund
Department: Police Department

Attachment A
Schedule L

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Investment Earnings	\$ 149	\$ 256	\$ 8	\$ (248)
Total Revenues	\$ 149	\$ 256	\$ 8	\$ (248)
Expenditures				
	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Net Revenues/Expenditures	149	256	8	(248)
Beginning Funds Available	21,855	22,004	22,004	
Ending Funds Available	\$ 22,004	\$ 22,260	\$ 22,012	
Less Reserves & Designations:				
Committed for Fund Purpose		22,260		
Projected Ending Funds Available	\$ 22,004	\$ -		

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Parks & Recreation Capital Fund
Department: Parks and Recreation

Attachment A
Schedule M

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Investment Earnings	\$ 66,133	\$ 106,783	\$ 3,547	\$ (103,236) (1)
Impact Fees	7,100,597	5,693,961	9,784,820	4,090,859 (2)
Total Revenues	\$ 7,166,730	\$ 5,800,744	\$ 9,788,367	\$ 3,987,623
Expenditures				
Services & Other	\$ 125,132	\$ 171,800	\$ 133,587	\$ 38,213
Capital	208,083	5,750,065	3,523,564	2,226,501 (3)
Debt & Financing	710,813	710,413	710,413	-
Total Expenditures	\$ 1,044,028	\$ 6,632,278	\$ 4,367,564	\$ 2,264,714
Net Revenues/Expenditures	6,122,702	(831,534)	5,420,803	6,252,337
Beginning Funds Available	2,093,011	8,215,713	8,215,713	
Ending Funds Available	\$ 8,215,713	\$ 7,384,179	\$ 13,636,516	
Less Reserves & Designations:				
Park Reserve		750,000		
Recreation Facility Reserve		375,000		
Committed for Fund Purpose		6,259,179		
Projected Ending Funds Available	\$ 8,215,713	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) Impact Fees ended the year over budget due to the increase in development of single family homes. The original single family permits forecast for 2021 was 700, however through the fourth quarter 1,169 single family. Additionally, 538 multi-family and 70 commercial permits were issued.

(3) Capital expenditures ended under budget due to the timing of projects such as Cobblestone Ranch Park, unspent funds were carried forward into 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Conservation Trust Fund
Department: Parks and Recreation

Attachment A
Schedule N

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Licenses & Permits	\$ 118,733	\$ 140,608	\$ 150,518	\$ 9,910
Intergovernmental	541,538	5,434,656	4,836,396	(598,260) (1)
Investment Earnings	1,635	1,594	3,947	2,353 (2)
Contributions & Donations	-	-	4,950	4,950
Total Revenues	\$ 661,906	\$ 5,576,858	\$ 4,995,811	\$ (581,047)
Expenditures				
Personnel	\$ 101,428	\$ 166,780	\$ 159,790	\$ 6,990
Services & Other	78,240	7,000	39,170	(32,170)
Supplies	11,224	107,500	94,825	12,675
Capital	389,529	5,115,741	981,907	4,133,834 (3)
Total Expenditures	\$ 580,421	\$ 5,397,021	\$ 1,275,692	\$ 4,121,329
Net Revenues/Expenditures	81,485	179,837	3,720,119	3,540,282
Beginning Funds Available	743,174	824,659	824,659	
Ending Funds Available	\$ 824,659	\$ 1,004,496	\$ 4,544,778	
Less Reserves & Designations:				
Committed for Fund Purpose		1,004,496		
Projected Ending Funds Available	\$ 824,659	\$ -		

(1) Intergovernmental is under budget due to timing of receiving funds from the Douglas County Share back.

(2) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(3) Capital ended the year under budget due to timing of projects such as Bison Park, Butterfield Park, Mitchell Gulch Park, and Plum Creek Park. All unused funds were carriedforward into 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Community Center Fund
Department: Parks and Recreation

Attachment A
Schedule O

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Use	\$ 445,713	\$ 334,764	\$ 538,100	\$ 203,336 (1)
Sales	2,828,799	2,672,024	3,257,756	585,732 (2)
Motor Vehicle	400,496	458,716	655,816	197,100 (3)
Intergovernmental	35,474	-	25,000	25,000
Charges for Service	1,904,132	4,680,242	3,402,414	(1,277,828) (4)
Investment Earnings	23,225	7,704	(752)	(8,456)
Contributions & Donations	3,820	-	9,310	9,310
Other Revenue	19,067	41,616	20,207	(21,409)
Total Revenues	\$ 5,660,726	\$ 8,195,066	\$ 7,907,851	\$ 469,268
Expenditures				
Personnel	\$ 3,323,272	\$ 4,785,820	\$ 4,172,045	\$ 613,775 (4)
Services & Other	2,090,837	2,620,131	2,383,991	236,140
Supplies	412,143	675,800	594,195	81,605
Capital	462,498	400,000	170,769	229,231 (5)
Transfers Out	80,000	112,499	112,499	-
Total Expenditures	\$ 6,368,750	\$ 8,594,250	\$ 7,433,499	\$ 1,160,751
Net Revenues/Expenditures	(708,024)	(399,184)	474,352	1,630,019
Beginning Funds Available	1,932,230	1,224,206	1,224,206	
Ending Funds Available	\$ 1,224,206	\$ 825,022	\$ 1,698,558	
Less Reserves & Designations:				
Capital Reserve		468,173		
Revenue Stabilization Reserve		356,849		
Projected Ending Funds Available	\$ 1,224,206	\$ -		

(1) Use tax ended the year over budget due to higher than estimated permits. The original single family permits forecast for 2021 was 700, however 1,169 permits were issued. Additionally, 538 multi-family and 70 commercial permits were issued.

(2) Sales tax ended the year over budget. Sales tax budget was estimated to increase 3% from the 2020 actuals, however the increase was 15.9% due to higher spending and inflationary factors.

(3) Motor Vehicle ended the year over budget. Motor Vehicle tax budget was estimated to increase 3% from the 2020 actuals, however the increase was 64% due to higher spending and inflationary factors.

(4) Charges for Service and Personnel are under budget due to less than expected membership renewals for 2021 due to COVID disruptions.

(5) Capital expenditures are under budget due to the timing of the fitness equipment replacement project. Unspent funds were carried forward into 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Golf Course Fund
Department: Parks and Recreation

Attachment A
Schedule P

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 20,076	\$ -	\$ -	\$ -
Charges for Service	3,606,046	3,487,607	4,017,814	530,207 (1)
Investment Earnings	12,017	6,209	1,103	(5,106) (2)
Transfers In	80,000	80,000	80,000	-
Other Revenue	3,073	-	2,626	2,626
Total Revenues	\$ 3,721,212	\$ 3,573,816	\$ 4,101,543	\$ 527,727
Expenditures				
Personnel	\$ 1,424,299	\$ 1,495,570	\$ 1,595,783	\$ (100,213) (1)
Services & Other	653,274	609,870	660,996	(51,126) (1)
Supplies	591,365	595,225	699,776	(104,551) (1)
Capital	43,705	879,071	84,486	794,585 (3)
Debt & Financing	678,687	727,120	639,557	87,563
Interfund Loan	7,512	7,512	7,512	-
Transfers Out	3,148	3,148	3,148	-
Total Expenditures	\$ 3,401,990	\$ 4,317,516	\$ 3,691,258	\$ 626,258
Net Revenues/Expenditures	319,222	(743,700)	410,285	1,153,985
Beginning Funds Available	1,554,067	1,873,289	1,873,289	
Ending Funds Available	\$ 1,873,289	\$ 1,129,589	\$ 2,283,574	
Less Reserves & Designations:				
Revenue Stabilization Reserve		212,346		
Capital Reserve		416,428		
Debt Service Reserve		500,815		
Projected Ending Funds Available	\$ 1,873,289	\$ -		

(1) Charges for Service, Personnel, Services & Other, and Supplies are over budget due to maximum capacity of total rounds of golf played in a year.

(2) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(3) Capital is under budget due to the change in timing of the Equipment Replacement and Parking Lot Improvement project coming in under budget. Some of these funds were carried forward into 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Economic Development Fund
Department: Town Manager

Attachment A
Schedule Q

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Use	\$ 1,881,788	\$ 735,408	\$ 598,405	\$ (137,003) (1)
Intergovernmental	61,031	-	-	-
Investment Earnings	140,583	36,729	(10,912)	(47,641) (2)
Other Revenue	-	-	30,333	30,333
Total Revenues	\$ 2,083,402	\$ 772,137	\$ 617,826	\$ (154,311)
Expenditures				
Services & Other	\$ 1,094,197	\$ 5,480,545	\$ 742,067	\$ 4,738,478 (3)
Transfers Out	100,000	-	-	-
Total Expenditures	\$ 1,194,197	\$ 5,480,545	\$ 742,067	\$ 4,738,478
Net Revenues/Expenditures	889,205	(4,708,408)	(124,241)	4,584,167
Beginning Funds Available	4,819,203	5,708,408	5,708,408	
Ending Funds Available	\$ 5,708,408	\$ 1,000,000	\$ 5,584,167	
Less Reserves & Designations:				
Future Incentive Obligation		1,000,000		
Committed for Fund Purpose		-		
Projected Ending Funds Available	\$ 5,708,408	\$ -		

(1) Use tax ended the year over budget due to higher than estimated permits, through the fourth quarter 70 commercial permits were issued.

(2) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(3) Services and Other ended under budget due to the timing of economic incentive agreement payments.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Downtown Development TIF Fund
Department: Finance

Attachment A
Schedule R

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Tax Increment Financing				
Property Tax TIF	\$ 412,013	\$ 471,426	\$ 854,406	\$ 382,980
Sales Tax TIF	1,414,996	1,213,286	2,040,556	827,270
Other Revenue	3,575	-	-	-
Total Revenues	\$ 1,830,584	\$ 1,684,712	\$ 2,894,962	\$ 1,210,250 (1)
Expenditures				
Services & Other	\$ 1,924,473	\$ 858,293	\$ 1,558,917	\$ (700,624) (2)
Supplies	15,000	-	5,400	(5,400)
Capital	-	565,219	-	565,219 (2)
Debt & Financing	-	-	413	(413)
Interfund Loan	782,328	782,327	184	782,143 (3)
Transfers Out	-	750,000	750,000	-
Total Expenditures	\$ 2,721,801	\$ 2,955,839	\$ 2,314,914	\$ 640,925
Net Revenues/Expenditures	(891,217)	(1,271,127)	580,048	1,851,175
Beginning Funds Available	2,312,343	1,421,126	1,421,126	
Ending Funds Available	\$ 1,421,126	\$ 149,999	\$ 2,001,174	
Less Reserves & Designations:				
Committed for Fund Purpose		149,999		
Projected Ending Funds Available	\$ 1,421,126	\$ -		

(1) Revenue ended 2021 over budget due to greater than anticipated property tax and sales tax TIF collections.

(2) Services and Other ended over budget due to Encore and Riverwalk service agreement costs. Funds for these were initially budgeted in the downtown improvement capital line.

(3) Final repayment of interfund loan to the general fund was pushed back to 2022.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Philip S. Miller Trust Fund
Department: Town Council

Attachment A
Schedule S

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Intergovernmental	\$ 167	\$ -	\$ -	\$ -
Charges for Service	60,269	571,000	571,103	103
Investment Earnings	1,248	1,037	174	(863) (1)
Contributions & Donations	287,195	255,000	215,000	(40,000) (2)
Transfers In	175,000	175,000	175,000	-
Other Revenue	384	-	890	890
Total Revenues	\$ 524,263	\$ 1,002,037	\$ 962,167	\$ (39,870)
Expenditures				
Personnel	\$ 112,433	\$ 109,680	\$ 136,482	\$ (26,802) (3)
Services & Other	445,923	867,920	742,334	125,586
Supplies	14,697	11,660	31,759	(20,099) (3)
Total Expenditures	\$ 573,053	\$ 989,260	\$ 910,575	\$ 78,685
Net Revenues/Expenditures	(48,790)	12,777	51,592	38,815
Beginning Funds Available	304,834	256,044	256,044	
Ending Funds Available	\$ 256,044	\$ 268,821	\$ 307,636	
Less Reserves & Designations:				
Committed for Fund Purpose		268,821		
Projected Ending Funds Available	\$ 256,044	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) Contributions and Donations came in under budget due to the Philip S Miller contribution being less than anticipated.

(3) Personnel and Supplies ended the year over budget due to higher attendance at events.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Public Art Fund
Department: Town Council

Attachment A
Schedule T

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Investment Earnings	\$ 870	\$ 1,720	\$ (24)	\$ (1,744) ⁽¹⁾
Contributions & Donations	25,890	25,000	75,000	50,000 ⁽²⁾
Other Revenue	6	-	25	25
Total Revenues	\$ 26,766	\$ 26,720	\$ 75,001	\$ 48,281
Expenditures				
Services & Other	\$ 13,819	\$ 25,000	\$ 17,315	\$ 7,685
Supplies	344	-	-	-
Total Expenditures	\$ 14,163	\$ 25,000	\$ 17,315	\$ 7,685
Net Revenues/Expenditures	12,603	1,720	57,686	55,966
Beginning Funds Available	26,139	38,742	38,742	
Ending Funds Available	\$ 38,742	\$ 40,462	\$ 96,428	
Less Reserves & Designations:				
Committed for Fund Purpose		40,462		
Projected Ending Funds Available	\$ 38,742	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) The Public Art Fund received a donation in 2021 to complete a project in the Encore Plaza during the 2022 year.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Municipal Facilities Capital Fund
Department: Town Manager

Attachment A
Schedule U

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Investment Earnings	\$ 18,671	\$ 27,885	\$ (1,055)	\$ (28,940) (1)
Impact Fees	422,400	319,110	559,346	240,236 (2)
Interfund Loan Revenue	26,809	26,809	26,809	-
Total Revenues	\$ 467,880	\$ 373,804	\$ 585,100	\$ 211,296
Expenditures				
Interfund Loan	\$ 147,782	\$ -	\$ -	\$ -
Total Expenditures	\$ 147,782	\$ -	\$ -	\$ -
Net Revenues/Expenditures	320,098	373,804	585,100	211,296
Beginning Funds Available	686,698	1,006,796	1,006,796	
Ending Funds Available	\$ 1,006,796	\$ 1,380,600	\$ 1,591,896	
Less Reserves & Designations:				
Committed for Fund Purpose		1,380,600		
Projected Ending Funds Available	\$ 1,006,796	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) Impact Fees ended the year over budget due to the increase in development of single family homes. The original single family permits forecast for 2021 was 700, however through the fourth quarter 1,169 single family. Additionally, 538 multi-family and 70 commercial permits were issued.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: General Long Term Planning Fund
Department: Town Manager

Attachment A
Schedule V

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Use	\$ 2,063,853	\$ 1,515,089	\$ 2,494,674	\$ 979,585 (1)
Intergovernmental	2,194	-	-	-
Investment Earnings	32,677	28,088	1,737	(26,351) (2)
Transfers In	1,003,743	687,143	687,143	-
Other Revenue	408	125,000	484	(124,516) (3)
Total Revenues	\$ 3,102,875	\$ 2,355,320	\$ 3,184,038	\$ 828,718
Expenditures				
Services & Other	\$ 324,658	\$ 1,045,407	\$ 478,734	\$ 566,673 (4)
Supplies	176,517	128,200	13,679	114,521
Capital	294,590	4,410,526	1,547,252	2,863,274 (5)
Total Expenditures	\$ 795,765	\$ 5,584,133	\$ 2,039,665	\$ 3,544,468
Net Revenues/Expenditures	2,307,110	(3,228,813)	1,144,373	4,373,186
Beginning Funds Available	2,542,845	4,849,955	4,849,955	
Ending Funds Available	\$ 4,849,955	\$ 1,621,142	\$ 5,994,328	
Less Reserves & Designations:				
Capital Reserve		617,400		
Committed for Fund Purpose		1,003,742		
Projected Ending Funds Available	\$ 4,849,955	\$ -		

(1) Use tax is trending higher than originally budgeted due to higher than estimated permits. Budgeted amount for 2021 Use Tax is based on the 700 single family permits, through the third quarter the Town has received 933 single family permits. Additionally, 538 multi-family and 70 commercial permits were issued.

(2) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(3) Other Revenue ended the year under budget due to the timing of receiving a reimbursement for work done at the Promenade in Castle Rock.

(4) Services and Other came in under budget due to lower townwide repairs and maintenance.

(5) Capital is under budget due to category being budgeted to capacity in order to fund unforeseen Town needs.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Employee Benefits Fund
Department: Town Manager

Attachment A
Schedule W

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Charges for Service	\$ 7,651,095	\$ 8,092,770	\$ 8,323,712	\$ 230,942
Investment Earnings	68,336	66,709	(5,103)	(71,812) ⁽¹⁾
Contributions & Donations	1,758,271	1,978,280	1,771,502	(206,778)
Other Revenue	-	-	436,456	436,456 ⁽²⁾
Total Revenues	\$ 9,477,702	\$ 10,137,759	\$ 10,526,567	\$ 388,808
Expenditures				
Personnel	\$ 68,461	\$ 69,060	\$ 70,579	\$ (1,519)
Services & Other	8,830,502	10,069,310	8,991,512	1,077,798
Supplies	-	2,000	91	1,909
Total Expenditures	\$ 8,898,963	\$ 10,140,370	\$ 9,062,182	\$ 1,078,188 ⁽³⁾
Net Revenues/Expenditures	578,739	(2,611)	1,464,385	1,466,996
Beginning Funds Available	1,277,054	1,855,793	1,855,793	
Ending Funds Available	\$ 1,855,793	\$ 1,853,182	\$ 3,320,178	
Less Reserves & Designations:				
Claims Reserve		1,475,762		
Health Care Cost Reserve		377,420		
Projected Ending Funds Available	\$ 1,855,793	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

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

(3) Total expenditures ended under budget due to the lower than budgeted medical and dental claim activity in 2021.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Parking Fund
Department: Finance

Attachment A
Schedule X

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Investment Earnings	\$ 661	\$ -	\$ 5,766	\$ 5,766 (1)
Transfers In	1,500,000	80,000	80,000	-
Debt & Financing Revenue	9,952,716	-	-	-
Total Revenues	\$ 11,453,377	\$ 80,000	\$ 85,766	\$ 5,766
Expenditures				
Services & Other	\$ -	\$ 676,898	\$ 12,496	\$ 664,402 (2)
Capital	-	9,968,102	9,758,102	210,000
Debt & Financing	194,979	433,329	391,367	41,962
Transfers Out	93,000	-	57,000	(57,000) (3)
Total Expenditures	\$ 287,979	\$ 11,078,329	\$ 10,218,965	\$ 859,364
Net Revenues/Expenditures	11,165,398	(10,998,329)	(10,133,199)	865,130
Beginning Funds Available	-	11,165,398	11,165,398	
Ending Funds Available	\$ 11,165,398	\$ 167,069	\$ 1,032,199	
Less Reserves & Designations:				
Committed for Fund Purpose		167,069		
Projected Ending Funds Available	\$ 11,165,398	\$ -		

(1) Investment Earnings ended the year under budget, however the Town holds investments to maturity and any loss will be recovered over time.

(2) Service and Other finished under budget due to the timing of payments related to Encore Parking.

(3) Transfers Out is related to a Stormwater Project related to downtown parking.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Fund: Tabor Fund
Department: Town Manager

Attachment A
Schedule Y

		2020 Audited	2021 Amended	2021	2021 Variance
Category		Actual	Budget	Preliminary Actual	Actual to Budget
Revenues					
	Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures					
	Total Expenditures	\$ -	\$ -	\$ -	\$ -
Less Reserves & Designations:					
	Committed for Fund Purpose		-		
Projected Ending Funds Available		\$ -	\$ -		

Due to voter approval the Town of Castle Rock is subject to \$14,641,727 of TABOR funds. This will be made up of \$8,500,000 from the General Fund, \$5,641,727 from Transportation Fund, and \$500,000 from Fire Capital Fund. These funds will be transferred to the TABOR Fund in the 2022 budget year and will be spend on Public Safety and Roads.

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Townwide Summary

Attachment A
Schedule Z

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Revenues				
Town Taxes				
Property	\$ 1,334,170	\$ 1,391,327	\$ 1,401,673	\$ 10,346
Use	10,549,418	6,702,677	11,064,779	4,362,102
Sales	53,486,147	50,899,623	62,448,237	11,548,614
Motor Vehicle	6,697,253	7,670,837	11,033,454	3,362,617
Other	358,555	419,690	373,541	(46,149)
Tax Increment Financing				
Property Tax TIF	412,013	471,426	854,406	382,980
Sales Tax TIF	1,414,996	1,213,286	2,040,556	827,270
Franchise Fees	2,393,118	2,533,582	2,705,197	171,615
Licenses & Permits	5,414,473	5,957,427	6,230,137	272,710
Intergovernmental	12,911,099	13,431,332	16,364,799	2,933,467
Charges for Service	63,328,682	68,946,208	70,134,554	1,188,346
Management Fees	4,308,917	4,304,660	4,304,660	-
Fines & Forfeitures	540,305	818,439	610,685	(207,754)
Investment Earnings	3,570,218	1,617,202	(192,629)	(1,809,831)
Contributions & Donations	2,961,363	2,318,105	4,219,059	1,900,954
Transfers In	5,616,817	8,902,069	2,594,381	(6,307,688)
Interfund Loan Revenue	2,584,889	871,259	623,330	(247,929)
Debt & Financing Revenue	30,388,557	2,357,145	2,098,229	(258,916)
Other Revenue	8,726,927	2,973,015	8,598,850	5,625,835
Total Revenues (Excluding One-Time)	\$ 216,997,917	\$ 183,799,309	\$ 207,507,898	\$23,708,589
Impact Fees	21,895,968	16,893,802	26,242,453	11,014,170 (1)
System Development Fees	27,542,761	23,660,371	37,866,381	19,091,877 (1)
Total Revenues (Including One-Time)	\$ 266,436,646	\$ 224,353,482	\$ 271,616,732	\$53,814,636
(1) Impact Fees and System Development Fees are one time revenues that the Town receives associated with growth.				
Expenditures				
Personnel	\$ 61,618,871	\$ 67,864,492	\$ 66,847,784	\$ 1,016,708
Services & Other	56,292,164	72,366,036	58,783,413	13,582,623
Supplies	7,559,552	9,017,195	8,010,028	1,007,167
Debt & Financing	28,261,154	10,130,796	9,610,340	520,456
Interfund Loan	2,584,890	1,366,486	623,330	743,156
Transfers Out	7,011,317	13,204,634	6,849,135	6,355,499
Total Expenditures (Excluding One-Time)	\$ 163,327,948	\$ 173,949,639	\$ 150,724,030	\$23,225,609
Capital	63,991,622	129,327,927	61,764,599	68,532,636 (2)
Total Expenditures (Including One-Time)	\$ 227,319,570	\$ 303,277,566	\$ 212,488,629	\$91,758,245
Net Revenues/Expenditures	39,117,076	(78,924,084)	59,128,103	138,052,187
Beginning Funds Available	167,665,910	206,782,986	206,782,986	
Ending Funds Available	\$ 206,782,986	\$ 127,858,902	\$ 265,911,089	
(2) Capital Expenses are one time projects and are not reoccurring.				

TOWN OF CASTLE ROCK
2021 Preliminary Year-End Financial Review
Townwide Summary

Attachment A
Schedule Z

Category	2020 Audited Actual	2021 Amended Budget	2021 Preliminary Actual	2021 Variance Actual to Budget
Less Reserves & Designations:				
Contractual Reserve		300,000		
Revenue Stabilization Reserve		7,233,262		
Catastrophic Events Reserve		23,993,825		
Capital Reserve		45,992,967		
Opportunity/Econ. Dev. Reserve		1,296,152		
Future Incentive Obligation		1,000,000		
TABOR Reserve		2,151,353		
Committed for Fund Purpose		16,613,343		
Operating Designation		5,752,242		
Rate Stabilization Reserve		4,285,036		
Park Reserve		750,000		
Recreation Facility Reserve		375,000		
Debt Service Reserve		500,815		
Claims Reserve		1,475,762		
Health Care Cost Reserve		377,420		
Total Reserves & Designations		<u>112,097,177</u>		
Projected Ending Funds Available		<u>\$ 15,761,725</u>		