



Meeting Date: October 7, 2025

To: Honorable Mayor and Members of Town Council

Through: David L. Corliss, Town Manager

From: Trish Muller, CPA, Finance Director

Title: Update: Second Quarter Financial Review, Period Ending June 30, 2025

Executive Summary

The following discussion and financial information reflects the positive financial condition of the Town and highlights the continued focus on strategic priorities established by Town Council. Financial reporting for the Town takes a team effort between Finance, Department Heads, and staff. Reporting helps to keep departments apprised of potential revenue shortages that could trigger budget adjustments.

As demonstrated by the following information, departments continue effective and responsible management of the Town's finances while working towards accomplishing community priorities. The overall financial position of the Town remains positive with all funds to be on track for the year.

Some highlights contained in this report include:

- Gross sales tax revenue was up 15.8 percent through June compared to 2024
- General Fund expenditures are 23 percent under the year to date budget for 2025 largely due to a timing of Public Safety expenses and Parks trail improvements.
- Capital expenditures make up 61 percent, or \$398.7 million, of the amended 2025 budget for the Town; through the second quarter of 2025, \$37.6 million has been expended
- Budget amendment one and carryforward was incorporated during the first half of the year and is accounted for in this report
- Development activity for single family and multi-family permits are trending below 2024 year to date, however, multi-family is expected to come in at budget or higher and single family is expected to remain below budget for the rest of 2025

The financial information in this report includes:

- Highlights of seasonally adjusted year to date revenue and expenditures including financial summaries by major category for each Town fund
- Status updates related to community priorities
- Discussion and financial summaries by major category for each fund
- Incorporation of the first amendment and carryforward to the 2025 budget as approved by Town Council

Proposed Motion

This memo is intended for discussion purposes only.

Attachments

Attachment A: 2025 Year End Financial Reports

- Schedule AA - Townwide Summary
- Schedule A - General Fund
- Schedule B - Development Services Fund
- Schedule C - Water Fund
- Schedule D - Water Resources Fund
- Schedule E - Stormwater Fund
- Schedule F - Wastewater Fund
- Schedule G - Transportation Fund
- Schedule H - Transportation Capital Fund
- Schedule I - Fleet Services Fund
- Schedule J - Fire Capital Fund
- Schedule K - Police Capital Fund
- Schedule L - Police Forfeiture Fund
- Schedule M - Parks and Recreation Capital Fund
- Schedule N - Conservation Trust Fund
- Schedule O - Lodging Tax Fund
- Schedule P - Community Center Fund
- Schedule Q - Golf Course Fund
- Schedule R - Economic Development Fund
- Schedule S - Downtown Development TIF Fund
- Schedule T - Philip S. Miller Trust Fund
- Schedule U - Public Art Fund
- Schedule V - Municipal Facilities Capital Fund
- Schedule W - General Long Term Planning Fund
- Schedule X - Employee Benefits Fund
- Schedule Y - Parking Fund
- Schedule Z - Tabor Fund
- Schedule ZZ - Public Safety Fund

Attachment B: Sales Tax Collections by Category and Geographical Area

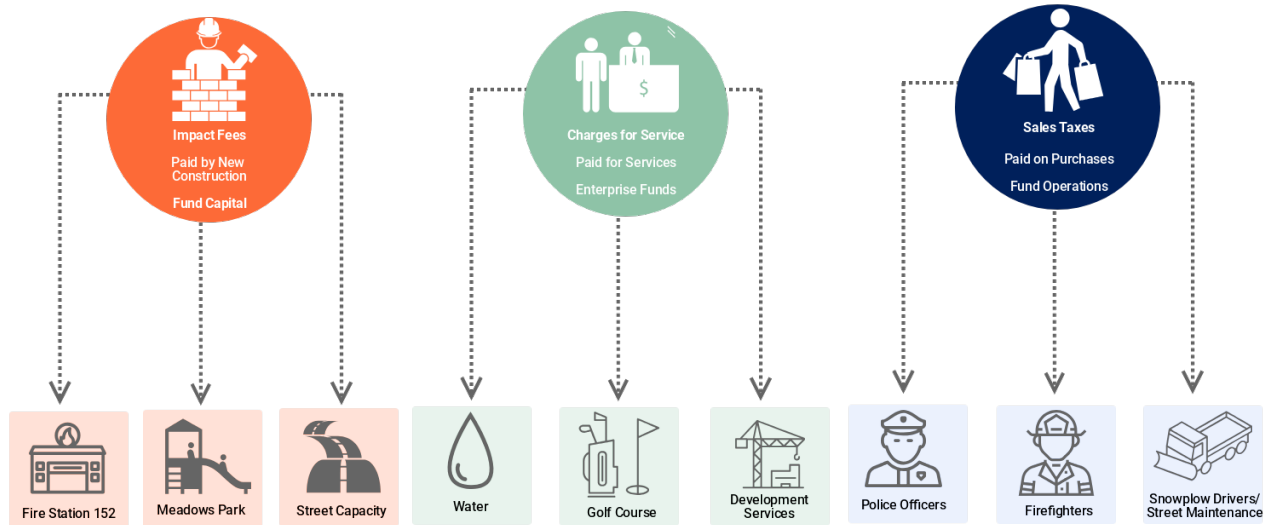
Attachment C: Investment Summary

Financial Reporting

Town of Castle Rock financial management and reporting involves numerous complexities and requires Townwide effort of departments and staff. This 2025 Second Quarter Financial Review includes revenue, expenditure, fund balance, and reserve information by fund as well as on a Townwide perspective. The Town's budget includes 27 different funds with a variety of revenue sources, of which, several have restrictions for how the funds can be spent. The Town's revenue sources, and their respective uses, are represented below for reference.

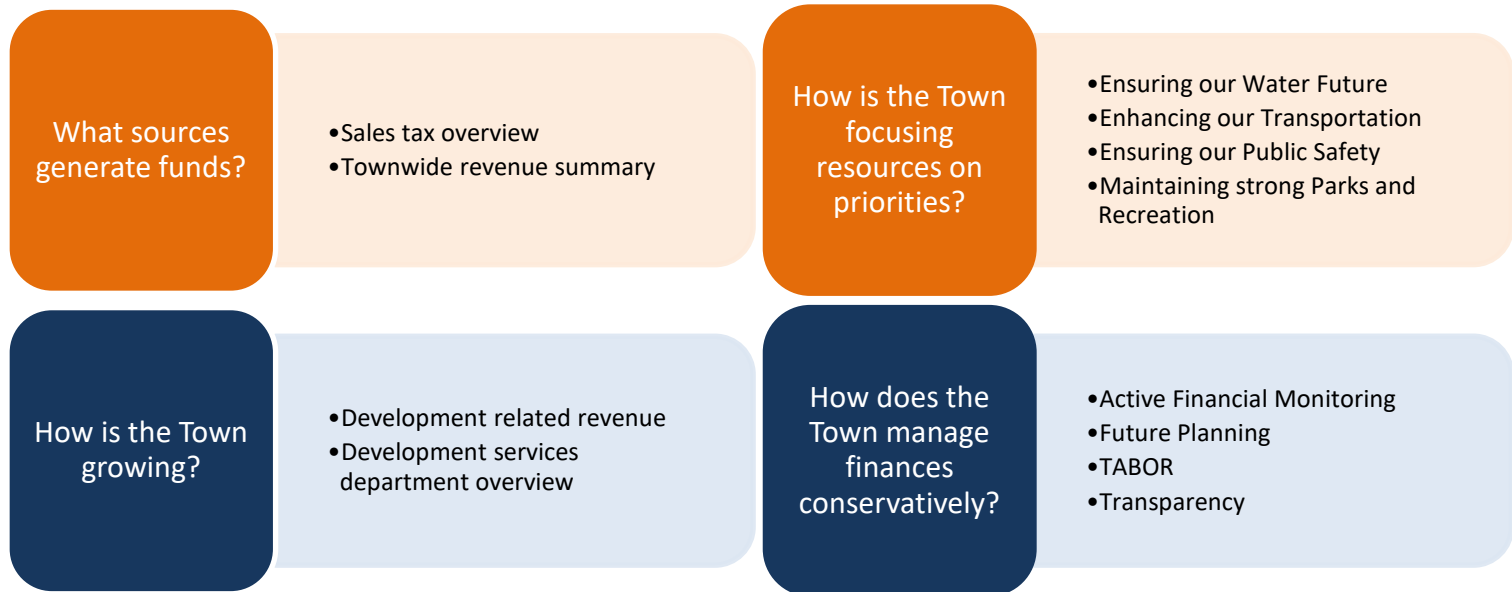
Review of the Town's finance structure:

For a review of the Town's Finance Structure- watch this [video](#)



* The Community Center Fund, which supports the Rec Center and MAC, receives both charges for service and sales tax revenue

The following pages provide a summary of the Town's financial performance through the second quarter of 2025 and detailed financial schedules in Attachment A, Sales Tax collections by category and geographic area in Attachment B, and the Town's investment summary in Attachment C.

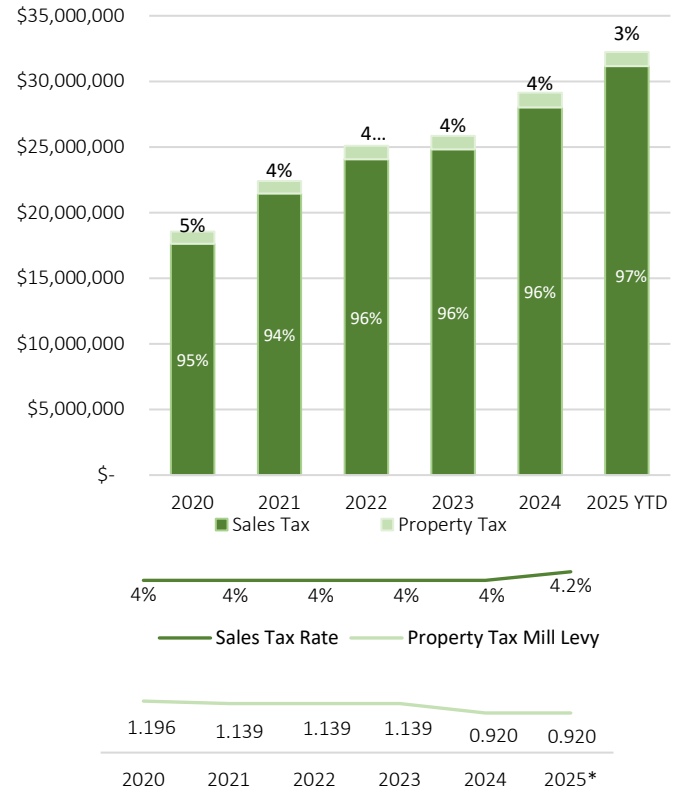


What sources generate funds?

Sales and property tax

- Gross Town collected sales tax reported from licensed businesses through June 30, 2025 was 15.8 percent greater than 2024. Information related to historical, geographical, and industry sales tax collections can be found in Attachment B
- The top three geographic areas for sales tax were Milestone/Metzler, Promenade, and Out of State, making up about 47 percent of sales tax collections
- The top three industries for sales tax remittance for the second quarter of 2025 includes food and general merchandise, miscellaneous retail and restaurants and bars, making up approximately 62 percent of sales tax collections
- There were 8,159 active business licenses issued by the town as of June 30, 2025, 28 percent of which are located in Castle Rock
- Property tax collections for 2025 reflect a mill levy assessment of .920 mills

General Fund Sales vs. Property Tax Collections
Period Ending June 30, 2025

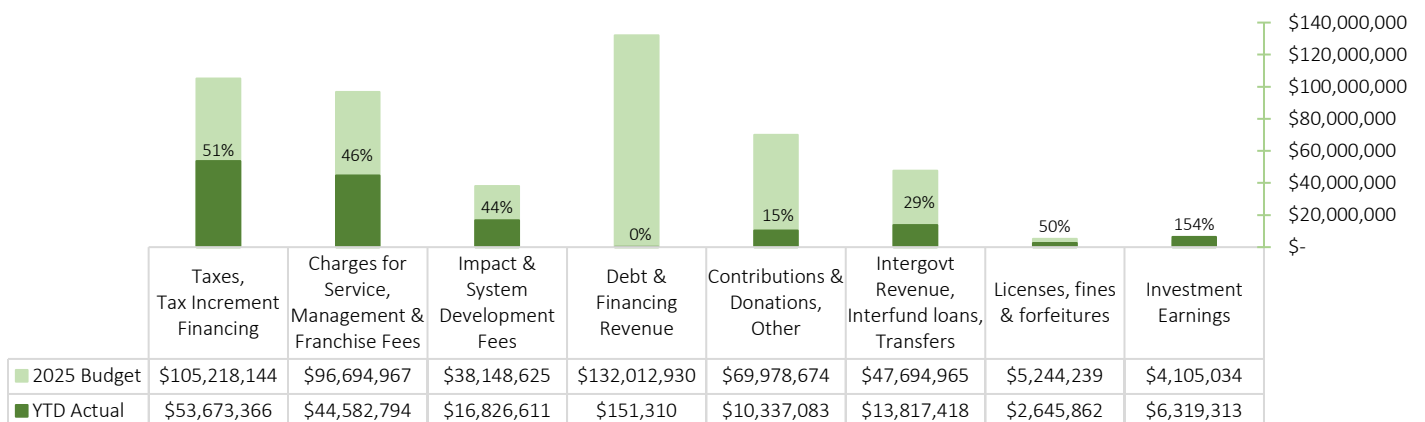


Detailed financial information, including the Town's various revenue sources, can be found in the schedules in Attachment A.

Townwide Revenue

Tax revenues including sales, property, use, motor vehicle, and other taxes, make up about 10 percent of the Townwide 2025 revenue budget, with Town collected sales tax making up 79 percent of the total tax revenue budget. However, there are several other revenue sources, such as water fees, that support Town services. Through the second quarter of 2025, Townwide revenues are about 70 percent under budget, which is mainly attributable to planned debt issuances for Castle Rock Water and the Sports Development Center.

2025 Townwide Revenue By Category

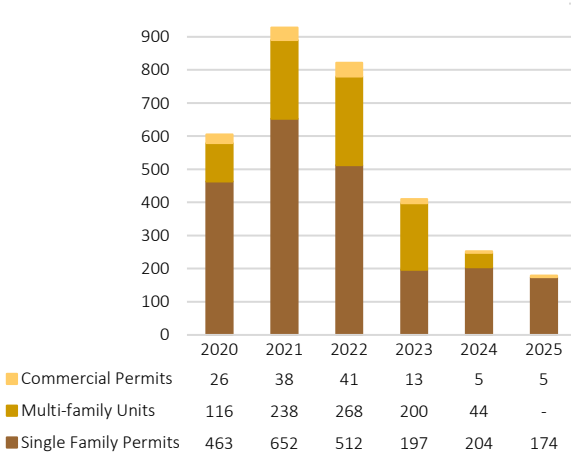


How is the Town Growing?



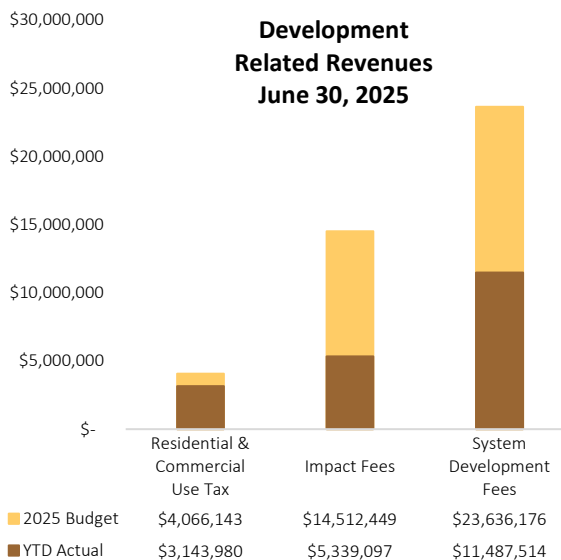
Revenues earned from development in Castle Rock are generally used to help fund growth related projects across the Town. The 2025 Budget for development-related revenue was based on 400 single family permits, 110 multi-family units, and 80,000 sq ft of commercial projects. The expected number of single family, multi-family, commercial, and other development permits issued determine budget amounts for growth related revenues such as impact fees, system development fees, building use tax and (water) tap fees. Actual development revenue received by fund varies based the number and type of permits issued and the size, type, value, and water needs of the specific project. Through the second quarter of 2025, the Town has issued 174 single family permits, 0 multi-family permits, and 5 commercial project permits.

**Building Permit Issuance Through Q2
2020-2025**



Building use tax is levied at 4.2 percent on materials used in construction. The 4 percent general allocation of residential use tax is received into the Transportation, Transportation Capital, General Long-Term Planning, and Community Center Funds while commercial use tax is received into the Economic Development Fund. The .2 percent allocation of sales tax is received into the Public Safety Fund and set aside for public safety expenditures.

Impact fees and system development fees are charged as part of the building permit process and is used to fund needs related to growth, including Municipal Facilities, Parks and Recreation, Fire, Police, Transportation, and Castle Rock Water. As of June 30, 2025 single family permits and multi-family permits are under the YTD budget.



Actual development related revenue received varies based on type, size, valuation, tap size, and other factors. This chart displays the actual revenue received in 2025 for these fees. Impact fees and system development fees are all under the YTD budget due to lower than estimated licenses and permits, however, use tax is trending above the YTD budget due to the higher than anticipated valuation of the residential and commercial permits. These fees and taxes are one-time revenues for capital expenditures as they do not support reoccurring expense.

The Development Services Department oversees development in Castle Rock. This department is funded partially in the General Fund and General Fund expenses are 7 percent under the YTD budget for 2025. The Development Services Enterprise Fund's revenue is trending over the YTD budget by about 17 percent and the Development Services Fund expenditures are 22 percent under the YTD budget, which is due to savings in vacant positions within the department, services & other, and supplies.

Development Services Enterprise Expense

YTD Actual	2025 Budget
\$3,070,803	\$7,874,547

To see more detailed financial information about Development Services, please see Schedules A and B in Attachment A.

How is the Town focusing resources on priorities in 2025?



Ensuring our water future

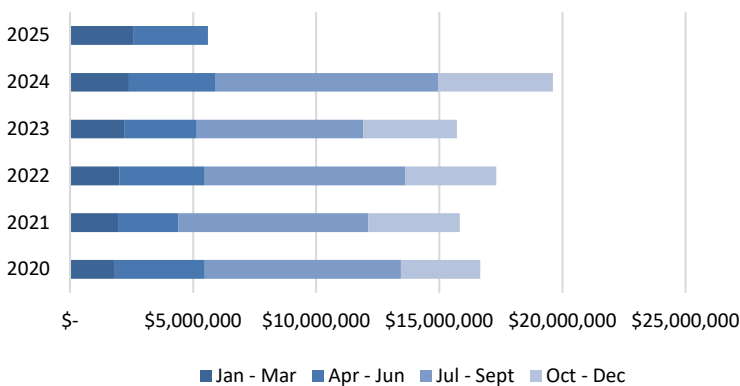
Castle Rock Water is comprised of four enterprise funds – Water, Water Resources, Stormwater, and Wastewater. Existing and new users support these funds. Revenues in these funds are seasonal and highly variable based on temperature and precipitation throughout the year. Expenditures in these funds include operational costs and significant capital projects to accommodate infrastructure maintenance and needs in our growing community. Capital expenditures make up 74 percent of the total Castle Rock Water annual expenditure budget.

Through June 30, 2025, total revenues for Castle Rock Water Funds combined are 10 percent over the YTD budget due to charges for service which can be attributed to higher seasonal water usage, as well as higher than expected investment earnings. Total expenses in the four Castle Rock Water Funds are 67 percent under YTD budget for 2025, mainly due to timing of multiple water capital projects, listed below. Many capital projects take multiple years to complete due the timing of the project or the size and scope of the project.

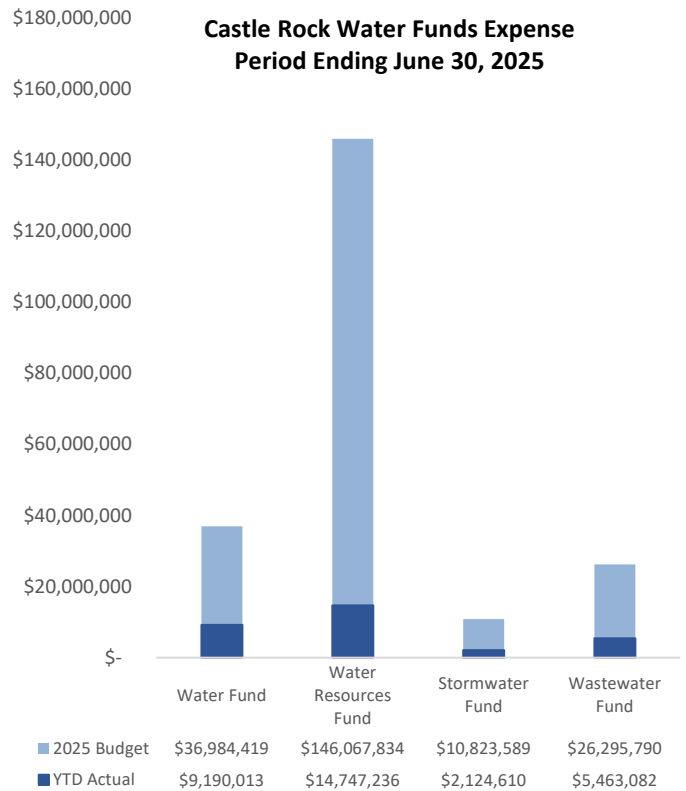
Significant 2025 Castle Rock Water projects include:

- Design of the Plum Creek to Rueter-Hess Pipeline
- Continued WISE infrastructure design and construction
- Platte Valley Water Partnership Water rights acquisition
- Construction of the Castle Rock Reservoir expansion
- Reconstruction of Diversion and Stream stabilization along East Plum Creek
- Design of the Sedalia Lift Station and Force – Main Hwy 85
- Design of the Front Street to Downtown Waterline

2020-2025 Metered Water Sales by Quarter



Castle Rock Water Funds Expense Period Ending June 30, 2025



To see more detailed financial information about Castle Rock Water, please see Schedules C-F in Attachment A.



Enhancing our transportation

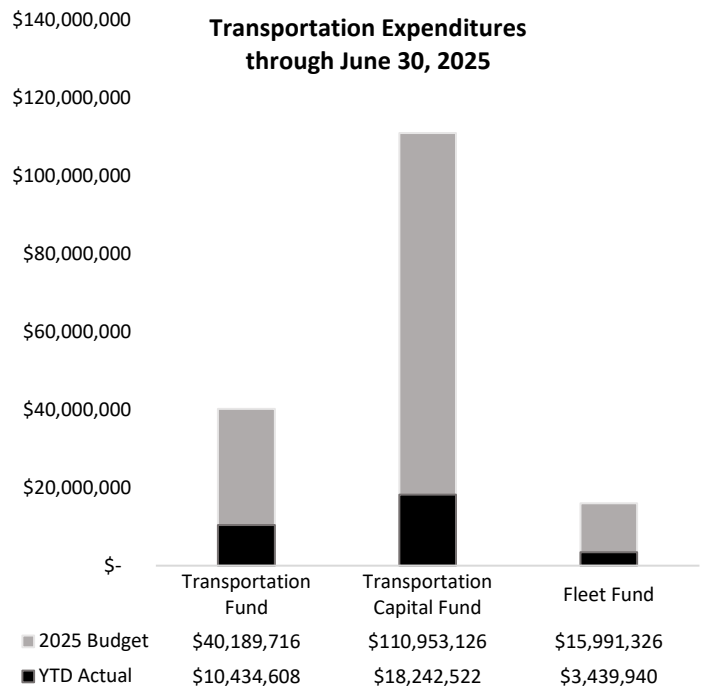
The Public Works Department manages Castle Rock transportation infrastructure, with budgeted expenditures in the Transportation (general operational costs) and Transportation Capital funds (one-time growth related projects). The Transportation Fund supplements the capital fund to support the construction of growth-related projects when appropriate and funds are available. Transportation expenditures tend to be seasonal, related to construction seasons for both maintenance and new construction.

Total expenditures through the second quarter of 2025 in the Transportation Fund were 47 percent under the YTD budget, this is mainly attributable to the timing of expense for the Pavement Maintenance Program and the Traffic Signal Program. The Transportation Capital Fund expenditure are approximately 67 percent under the YTD budget, this to the timing of capital projects listed below.

Significant ongoing projects include:

- Crystal Valley interchange
- ADA Ramps
- 5th street widening
- Wolfensberger Widening
- Traffic Safety Improvements
- Improvements at Highway 86 and 5th Street
- Crowfoot Valley Rd Widening

Transportation Fund revenues include sales tax, Highway User Tax, residential use tax, and other resources. Total Transportation Fund revenues through the second quarter is about 4 percent over the YTD budget while the Transportation Capital Fund revenues are 51 percent under the YTD budget. (See schedules G and H in Attachment A for more detailed financial information for transportation.)



The Parking Fund was created in 2020 to fulfill the Town's obligation to fund 308 public parking spaces within the Encore parking garage and other future town parking projects. This fund is overseen by the Finance Department. See schedules Y in Attachment A for more detailed financial information.

Did you know...

The Public Works Department also manages the Town's Fleet Fund. This internal service fund maintains 594 vehicles and pieces of equipment. Annually staff evaluates and monitors vehicles to determine optimal replacement schedules. Through the second quarter of 2025, 4 new vehicles and 17 replacement vehicles were purchased and placed into service. Funds are accumulated from user departments over time to pay for vehicle replacements while capital funds are typically used for the initial purchase of a new vehicle. Fleet Fund expenditures are 57 percent under the YTD budget which is due to the timing of new and replacement vehicle purchases. Revenue in the Fleet Fund is about 7 percent under the YTD budget.

To see more detailed information about the Fleet Fund, see Schedule I of Attachment A.

Ensuring our Public Safety

The Police and Fire departments operate within the General Fund while growth-related Police and Fire capital expenses are included in the Police and Fire Capital Funds. Replacement items for public safety are expensed out of the General Long Term Planning Fund (GLTP), and the TABOR Fund will provide funding for future public safety projects. The Police and Fire departments also benefit from the Public Safety Fund which was established in the 2024 election to account for the additional .2% Sales and Use Tax to be used exclusively for public safety expenditures. Charts on this page represent public safety operations within the General Fund based on 2025 financial information.

Public safety operations



The Fire Department 2025 Budget includes:

- The design and partial funding of construction costs of Fire Station 156 in the Fire Capital Fund.

General Fund Fire and Rescue expenditures are 16 percent under the YTD budget.



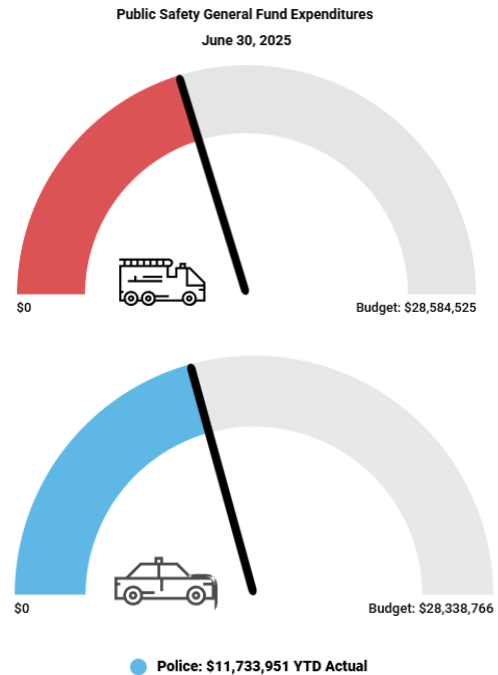
The Castle Rock Police Department 2025 Budget includes funding for:

- Radios for the department funded through a transfer from General fund into General Long Term Planning fund

General Fund Police Department expenditures are 15 percent under the YTD budget.

Capital funds

Capital expenditures related to growth for public safety are funded through the Fire Capital and Police Capital Funds using impact fee revenue received from new development in Castle Rock. Expenses in Fire Capital are 75 percent under the YTD budget. This is primarily due to the timing of the design and construction of the new Fire Station. Expenses in the Police Capital Fund are on track with the YTD budget.



Learn more about public safety financial performance, and view the detailed financial schedules as of June 30th, 2025 in Attachment A – Schedules A, J, K, L, and ZZ.



Fire Station 155



Castle Rock Police Department



Maintaining strong parks and recreation

Castle Rock Parks and Recreation oversees Town open space, developed parks, Red Hawk Ridge Golf Course, the Miller Activity Complex (MAC), Recreation Center, outdoor pools, and special events. Budgets for these areas are included in multiple funds discussed below. Various revenues including sales tax, user fees, statewide lottery distributions, Douglas County shareback funds and grants, as available and awarded, support Parks and Recreation.

Parks operations

The General Fund includes ongoing parks maintenance and operations. Parks General Fund through the second quarter is 60 percent under the YTD budget, this is mainly due to the timing of trail improvements.

Parks Projects

Parks and Recreation also utilize Conservation Trust and Parks and Recreation Capital funds for projects. The capital fund can only be used for growth-related projects. The Parks and Recreation Capital Fund through the second quarter is 13 percent under the YTD budget due to the timing of one-time expense related to the new Sports Development Center. The Conservation Trust Fund, supported by state lottery proceeds and field rental revenue, is 31 percent under the YTD budget due to timing of multiple park improvements that are planned throughout town.

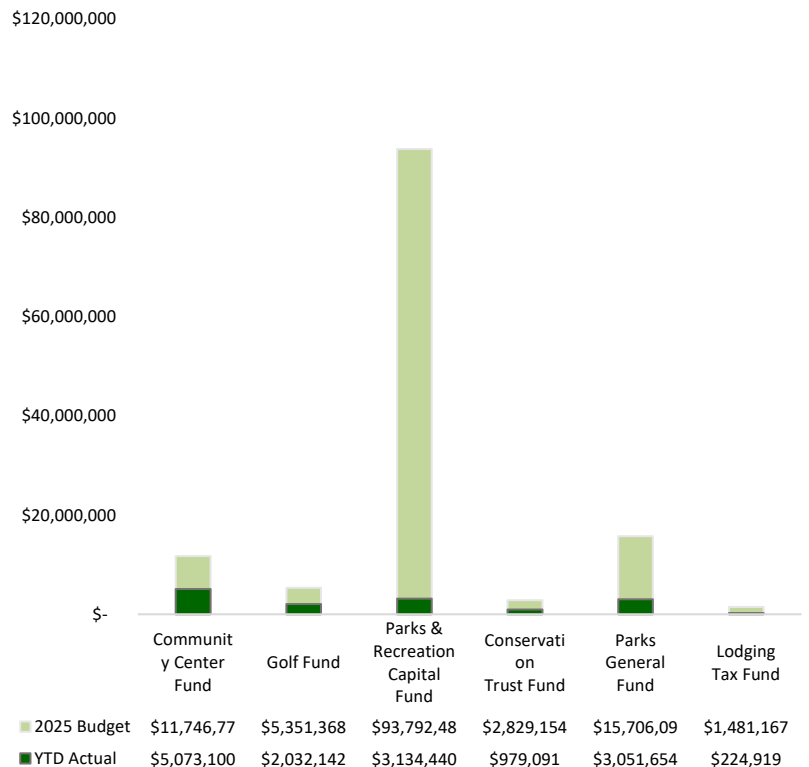
Recreation

The Community Center Fund accounts for operations at the Recreation Center, MAC, and outdoor pools. Visits to the Recreation Center through the second quarter totaled 123,723, an increase of 12 percent compared to 2024, while MAC visits totaled 29,420, a decrease of 23 percent from second quarter of 2024. A significant portion of these variations can be attributed to the 2024 closure of the Recreation Center Leisure Pool. During this closure Recreation Center members and pass holders could use their Recreation Center passes at the MAC. Current expenditures are 6 percent under the YTD budget while revenues are 2 percent under YTD the budget.

Golf

The Golf Fund is an enterprise fund that does not receive tax revenue. Through the second quarter of 2025, expenditures are 14 percent under the YTD budget while revenue is 15 percent over the YTD budget. Through the second quarter, 28,744 rounds of golf were played which is an increase of 29 percent from second quarter of 2024.

**Parks & Recreation Expenditures
As of June 30, 2025**



Detailed financial information for Parks and Recreation can be found in Attachment A-Schedules A, M, N, O, P, and Q.

Other Town funds and Initiatives

In addition to the specific priorities previously discussed, the Town manager utilizes other funds that help support economic development, community character, long-term municipal facility funding, and employee benefits. These funds support Town Council direction and responsible long-term Town management.

Supporting economic development



The Town's Economic Development Fund is supported by commercial building use tax and focuses on creating primary employment jobs, expanding the tax base, and maintaining an outstanding business climate in Town. Economic Development Fund revenue is 70 percent over the YTD budget mainly due to higher than anticipated Commercial Use Tax. Expenditures are 20 percent under the YTD budget.

Tax-increment funds (TIF) from Downtown Castle Rock fund the Downtown Development Authority Tax Increment Financing Fund (DDA TIF) which is used to support downtown improvements. The DDA TIF Fund revenue is 82 percent under the YTD budget due to timing of accounting distributions for the fund. Expenditures are 36 percent under the YTD budget mainly due to timing of projects such as The View and Downtown Improvements. Current initiatives funded by these areas include:

Economic Development Fund (Attachment A – Schedule R):

- Saunders incentive agreements
- MOB Limelight II

DDA TIF Fund (Attachment A – Schedule S):

- Encore/Downtown parking garage maintenance
- The View Economic Assistance payments
- Mercantile

Community character



Funding from the Philip S. Miller Trust, received into the Philip S. Miller Trust (*Attachment A - Schedule T*) and the Public Art (*Attachment A - Schedule U*) funds, supports, and maintains Castle Rock's character. Philip S. Miller Trust funds support special community events managed by Parks and Recreation, provide non-profit grant funding, produce annual firework show display at Independence Day and Starlighting events (weather permitting), and fund service contracts with the Castle Rock Museum and Senior Center. Revenue in the Philip S. Miller Trust is 45 percent under the YTD budget and expenditures are 45 percent under the YTD budget. The Town utilizes the Public Art Fund for the annual Art Encounters program that leases new artwork on an annual basis for display around the community and for purchasing artwork.



Art Frame by the Rec Center

Town facility and employee support

An important part of ongoing Town management consists of supporting Town facilities and employees. As the Town grows, the need for facility space grows. The Municipal Facilities Capital Fund (*Attachment A – Schedule V*) uses impact fee revenue received from new development to support facility growth. Revenues are 27 percent under the YTD budget through the second quarter of 2025 and there are no expenditures in the budget. The General Long-Term Planning Fund (*Attachment A – Schedule W*) supports general Town facility and asset replacement. Revenue in the fund is 54 percent over the YTD budget through the second quarter due to higher than expected use tax. Expenditures are 69 percent under the YTD budget due to timing for projects such as parking lot repairs, Police drone replacements, and emergency medical services equipment for the Fire Department.

The Employee Benefits Fund serves to administer the Town's medical, dental, and vision health benefit plans – including employee contributions, premium, and claim costs – and the employee wellness program, all in support of approximately 635 benefit eligible employees. Revenue is 11 percent over the YTD budget and expenditures are 10 percent under the YTD budget due to timing of premiums. *For more financial information about this fund, see Attachment A – Schedule X.*

How does the Town manage finances conservatively?

The Town continually works to manage Town finances conservatively and ensure that taxpayer funds are prudently expended in support of Town priorities. This multifaceted effort includes:

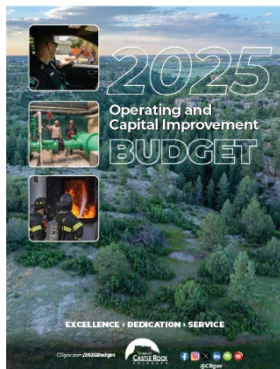
- Ongoing monitoring of revenues and expenditures
- Future budgeting and long-term planning
- Taxpayer Bill of Rights (TABOR) assessment
- Financial transparency

Financial monitoring

In addition to quarterly reporting, Finance Department staff:

- Reviews line-item financial information each month
- Analyzes performance compared to budget
- Reconciles Town accounts monthly
- Performs periodic audits to ensure accuracy and appropriate use of funds
- Collaborates with departments to manage

Future planning and investments



Long-term financial planning is incorporated into Town decision-making and is included in the Town's budget process. Each year, the Town adopts a one-year budget and approves a five-year balanced financial plan and five-year capital improvement program. The longer-term plans guide future decision-making and are based on projected available resources. The 2025 Budget was adopted by Town Council on November 19th, 2024 and can be found [here](#).

Total Townwide investment earnings in the second quarter of 2025 are at a gain of \$2,596,518 with \$5,182,958 year to date in Townwide interest, market change, and \$43,131 in professional service costs. Information about the

Town's investments can be

found in Attachment C. Also, this information may vary from other report investment information due to timing differences between budget and cash investment reporting.

TABOR

Voters approved a temporary, 10-year timeout of the State's TABOR revenue restriction, to allow the Town to use any "excess" funds through 2030 solely for police, fire and roads. This is especially important to the Town's ability to construct the needed interchange at Interstate 25 and Crystal Valley Parkway. In 2024, the Town did not have a TABOR surplus.

Did you know ...

The Taxpayers Bill of Rights (TABOR), Amendment X of the Colorado Constitution, restricts the Town's revenue collection. Amendment X specifically and significantly addresses the following issues:

- 1) imposes revenue limits
- 2) requires elections for tax changes and increases or new bonded debt
- 3) requires emergency reserves, and
- 4) prohibits multiple fiscal year financial obligations.

Transparency

The Town's financial information is available for review on the Town's Transparency Portal (CRgov.com/transparency).

The Financial Information section includes:

- Annual budgets, including previous years
- Capital fund reporting (impact fees)
- Financial reporting
- Check and vendor listings
- Pay table information
- Unclaimed property
- Stale-dated check

For questions about Town financial information, please contact finance@CRgov.com

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Townwide Summary

Attachment A
Schedule AA

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Town Taxes							
Property	\$ 1,646,477	\$ 1,543,823	\$ 1,064,535	\$ 1,068,242	\$ (3,707)	\$ 1,543,823	\$ -
Use	6,984,443	4,066,143	3,143,980	2,055,277	1,088,703	5,092,840	1,026,697
Sales	76,119,681	82,735,774	43,328,184	38,878,255	4,449,929	87,901,840	5,166,066
Motor Vehicle	10,423,816	12,318,250	5,386,190	6,159,125	(772,935)	11,245,179	(1,073,071)
Other	392,228	437,483	190,330	218,742	(28,412)	408,205	(29,278)
Property Tax TIF	1,926,009	1,657,508	275,706	797,370	(521,664)	1,657,508	-
Sales Tax TIF	2,465,924	1,559,087	-	754,969	(754,969)	984,811	(574,276)
Property Tax GID	-	230,381	-	-	-	230,381	-
Lodging	665,223	669,695	284,441	241,090	43,351	669,695	-
Franchise Fees	2,811,444	3,162,381	1,231,639	1,581,191	(349,552)	2,894,794	(267,587)
Licenses & Permits	4,484,160	4,518,958	2,328,583	2,259,480	69,103	4,233,043	(285,915)
Intergovernmental	34,167,553	28,745,067	13,409,203	10,778,228	2,630,975	29,880,533	1,135,466
Charges for Service	85,411,502	88,847,388	41,008,704	38,266,334	2,742,371	90,452,623	1,605,235
Management Fees	4,548,730	4,685,198	2,342,451	2,342,606	(155)	4,685,198	-
Fines & Forfeitures	728,818	725,281	317,279	362,642	(45,363)	768,704	43,423
Investment Earnings	12,654,086	4,105,034	6,319,313	2,052,506	4,266,807	5,256,452	1,151,418
Contributions & Donations	26,437,299	64,797,275	7,918,242	32,348,639	(24,430,397)	64,846,100	48,825
Transfers In	14,502,589	16,225,931	115,763	130,762	(14,999)	15,993,448	(232,483)
Interfund Loan Revenue	1,537,216	2,723,967	292,452	288,750	3,702	4,320,170	1,596,203
Debt & Financing Revenue	261,195	132,012,930	151,310	156,465	(5,155)	132,012,930	-
Other Revenue	9,594,204	5,181,399	2,418,841	1,638,201	780,640	4,780,591	(400,808)
Total Revenues (Excluding One-Time)	\$ 297,762,597	\$ 460,948,953	\$ 131,527,146	\$ 142,378,873	\$ (10,851,727)	\$ 469,858,868	\$ 8,909,915
Impact Fees	13,300,175	14,512,449	5,339,097	7,315,234	(1,976,137)	10,139,723	(4,372,726)
System Development Fees	22,934,438	23,636,176	11,487,514	11,957,541	(470,027)	23,636,176	-
Total Revenues (Including One-Time)	\$ 333,997,210	\$ 499,097,578	\$ 148,353,757	\$ 161,651,648	\$ (13,297,891)	\$ 503,634,767	\$ 4,537,189
Expenditures							
Personnel	\$ 86,239,991	\$ 97,851,486	\$ 42,950,328	\$ 49,065,743	\$ 6,115,415	\$ 91,974,474	\$ 5,877,012
Services & Other	83,540,202	93,561,531	30,406,415	45,310,646	14,904,231	91,329,706	2,231,825
Supplies	11,064,415	12,705,457	4,026,498	6,048,223	2,021,725	12,333,567	371,890
Debt & Financing	10,342,046	19,366,981	3,519,059	3,533,824	14,765	21,652,651	(2,285,670)
Interfund Loan	1,481,716	2,382,209	292,452	221,725	(70,727)	2,179,340	202,869
Transfers Out	20,241,399	23,824,585	2,896,463	3,416,638	520,175	23,313,934	510,651
Total Expenditures (Excluding One-Time)	\$ 212,909,769	\$ 249,692,249	\$ 84,091,215	\$ 107,596,799	\$ 23,505,584	\$ 242,783,672	\$ 6,908,577
Capital	119,416,158	398,698,521	37,629,254	144,623,875	106,994,621	389,559,116	9,139,405
Total Expenditures (Including One-Time)	\$ 332,325,927	\$ 648,390,770	\$ 121,720,469	\$ 252,220,674	\$ 130,500,205	\$ 632,342,788	\$ 16,047,982
Net Revenues/Expenditures	1,671,283	(149,293,192)	26,633,288	(90,569,026)	117,202,314	(128,708,021)	20,585,171
Beginning Funds Available	304,426,524	306,097,807	306,097,807	306,097,807		306,097,807	
Ending Funds Available	\$ 306,097,807	\$ 156,804,615	\$ 332,731,095	\$ 215,528,781		177,389,786	
Less Reserves & Designations:							
Contractual Reserve		300,000	300,000			300,000	
Revenue Stabilization Reserve		8,148,067	8,148,067			9,724,303	
Catastrophic Events Reserve		12,959,902	12,959,902			12,959,902	
Capital Reserve		54,942,610	54,942,610			59,529,465	
Opportunity/Econ. Dev. Reserve		1,948,717	1,948,717			1,948,717	
Future Incentive Obligation		5,566,594	5,566,594			5,566,594	
TABOR Reserve		2,451,193	2,451,193			2,451,193	
Committed for Fund Purpose		26,905,606	26,905,606			29,983,559	
Operating Designation		6,279,883	6,279,883			6,279,883	
Debt Service Reserve		500,815	500,815			500,815	
Claims Reserve		2,121,705	2,121,705			2,121,705	
Health Care Cost Reserve		2,451,913	2,451,913			2,756,095	
Total Reserves & Designations		124,577,005	124,577,005			134,122,231	
Projected Ending Funds Available		\$ 32,227,611	\$ 208,154,091			\$ 43,267,555	

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: General Fund Summary
Department: All

Attachment A
Schedule A

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Town Taxes							
Property	\$ 1,646,477	\$ 1,543,823	\$ 1,064,535	\$ 1,068,242	\$ (3,707)	\$ 1,543,823	\$ -
Sales	57,082,449	59,041,866	31,175,013	27,194,683	3,980,330	62,769,518	3,727,652
Motor Vehicle	6,310,815	7,524,454	3,126,683	3,762,227	(635,544)	6,500,139	(1,024,315)
Other	392,228	437,483	190,330	218,742	(28,412)	408,205	(29,278)
Franchise Fees	2,811,444	3,162,381	1,231,639	1,581,191	(349,552)	2,894,794	(267,587)
Licenses & Permits	103,438	181,209	104,551	90,605	13,946	155,783	(25,426)
Intergovernmental	10,306,596	5,926,307	600,219	2,963,154	(2,362,935)	5,137,001	(789,306)
Charges for Service	4,369,126	3,260,796	2,765,612	1,630,398	1,135,214	4,442,420	1,181,624
Management Fees	4,548,730	4,685,198	2,342,451	2,342,606	(155)	4,685,198	-
Fines & Forfeitures	279,854	216,946	142,862	108,473	34,389	260,369	43,423
Investment Earnings	1,495,066	640,180	765,709	320,090	445,619	640,180	-
Contributions & Donations	980,230	51,503	35,510	25,752	9,758	74,163	22,660
Transfers In	738,729	4,764,172	-	-	-	4,657,140	(107,032)
Interfund Loan Revenue	1,214,244	1,260,245	219,008	220,000	(992)	2,851,229	1,590,984
Other Revenue	660,577	296,700	165,850	148,350	17,500	176,555	(120,145)
Total Revenues	\$ 92,940,003	\$ 92,993,263	\$ 43,929,972	\$ 41,674,513	\$ 2,255,459	\$ 97,196,517	\$ 4,203,254
Expenditures							
Town Council	\$ 464,541	\$ 496,437	\$ 269,018	\$ 248,219	\$ (20,799)	\$ 492,264	\$ 4,173
Town Manager	1,166,740	1,411,086	662,812	705,544	42,732	1,401,062	10,024
Human Resources	752,658	1,014,926	434,363	507,463	73,100	909,892	105,034
Communications	896,420	1,116,118	457,516	558,059	100,543	1,039,991	76,127
DoIT	3,845,493	4,928,486	1,778,845	2,229,473	450,628	4,181,051	747,435
Facilities	1,630,376	1,877,794	678,985	933,897	254,912	1,730,234	147,560
Town Attorney	1,265,806	1,389,175	641,810	694,588	52,778	1,340,973	48,202
Town Clerk	386,084	463,483	166,725	181,742	15,017	365,090	98,393
Municipal Court	431,679	489,197	205,601	245,149	39,548	441,161	48,036
Finance	3,304,033	4,881,509	1,880,456	2,440,755	560,299	4,040,897	840,612
Police	25,339,583	28,338,766	11,733,951	13,840,496	2,106,545	26,738,407	1,600,359
Fire & Rescue	23,844,451	28,584,525	11,568,063	13,699,764	2,131,701	28,343,959	240,566
Development Services	545,965	683,694	262,108	281,848	19,740	496,620	187,074
Parks & Recreation	21,639,588	15,706,092	3,051,654	7,539,048	4,487,394	15,455,881	250,211
Non-Departmental	3,503,203	3,625,712	1,063,781	1,282,857	219,076	3,575,887	49,825
Total Expenditures	\$ 89,016,620	\$ 95,007,000	\$ 34,855,688	\$ 45,388,900	\$ 10,533,212	\$ 90,553,369	\$ 4,453,631
Net Revenues/Expenditures	3,923,383	(2,013,737)	9,074,284	(3,714,387)	12,788,671	6,643,148	8,656,885
Beginning Funds Available	33,279,228	37,202,611	37,202,611	37,202,611		37,202,611	
Ending Funds Available	\$ 37,202,611	\$ 35,188,874	\$ 46,276,895	\$ 33,488,224		\$ 43,845,759	
Less Reserves & Designations:							
Contractual Reserve		300,000	300,000			300,000	
Revenue Stabilization Reserve		2,227,451	2,227,451			2,227,451	
Catastrophic Events Reserve		1,407,100	1,407,100			1,407,100	
Capital Reserve		4,027,430	4,027,430			4,027,430	
Opportunity/Econ. Dev. Reserve		1,948,717	1,948,717			1,948,717	
TABOR Reserve		2,451,193	2,451,193			2,451,193	
Projected Ending Funds Available	\$ 37,202,611	\$ 22,826,983	\$ 33,915,004			\$ 31,483,868	

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Town Taxes							
Property	\$ 1,646,477	\$ 1,543,823	\$ 1,064,535	\$ 1,068,242	\$ (3,707)	\$ 1,543,823	\$ -
Sales	57,082,449	59,041,866	31,175,013	27,194,683	3,980,330	62,769,518	3,727,652
Motor Vehicle	6,310,815	7,524,454	3,126,683	3,762,227	(635,544)	6,500,139	(1,024,315)
Other	392,228	437,483	190,330	218,742	(28,412)	408,205	(29,278)
Franchise Fees	2,811,444	3,162,381	1,231,639	1,581,191	(349,552)	2,894,794	(267,587) (1)
Licenses & Permits	103,438	181,209	104,551	90,605	13,946	155,783	(25,426)
Intergovernmental	10,306,596	5,926,307	600,219	2,963,154	(2,362,935)	5,137,001	(789,306)
Charges for Service	4,369,126	3,260,796	2,765,612	1,630,398	1,135,214	4,442,420	1,181,624 (2)
Management Fees	4,548,730	4,685,198	2,342,451	2,342,606	(155)	4,685,198	-
Fines & Forfeitures	279,854	216,946	142,862	108,473	34,389	260,369	43,423
Investment Earnings	1,495,066	640,180	765,709	320,090	445,619	640,180	- (3)
Contributions & Donations	980,230	51,503	35,510	25,752	9,758	74,163	22,660
Transfers In	738,729	4,764,172	-	-	-	4,657,140	(107,032)
Interfund Loan Revenue	1,214,244	1,260,245	219,008	220,000	(992)	2,851,229	1,590,984
Other Revenue	660,577	296,700	165,850	148,350	17,500	176,555	(120,145)
Total Revenues	\$ 92,940,003	\$ 92,993,263	\$ 43,929,972	\$ 41,674,513	\$ 2,255,459	\$ 97,196,517	\$ 4,203,254

(1) Franchise Fees are under the YTD budget due to the timing of when revenues are received

(2) Charges for Service are trending over the YTD budget due to EMS transport fees coming in higher than anticipated

(3) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter

Expenditures - Town Council

Personnel	95,125	114,906	54,917	57,453	2,536	113,000	1,906
Services & Other	364,065	378,311	213,238	189,156	(24,082)	377,144	1,167
Supplies	5,351	3,220	863	1,610	747	2,120	1,100
Subtotal Town Council	\$ 464,541	\$ 496,437	\$ 269,018	\$ 248,219	\$ (20,799)	\$ 492,264	\$ 4,173

Expenditures - Town Manager

Personnel	1,097,269	1,209,239	553,591	604,620	51,029	1,219,912	(10,673)
Services & Other	64,080	187,781	107,164	93,891	(13,273)	169,578	18,203
Supplies	5,391	6,800	2,057	3,400	1,343	4,306	2,494
Capital	-	7,266	-	3,633	3,633	7,266	-
Subtotal Town Manager	\$ 1,166,740	\$ 1,411,086	\$ 662,812	\$ 705,544	\$ 42,732	\$ 1,401,062	\$ 10,024

Expenditures - Human Resources

Personnel	583,192	640,186	319,477	320,093	616	702,001	(61,815)
Services & Other	151,686	367,440	111,904	183,720	71,816	202,510	164,930 (4)
Supplies	17,780	7,300	2,982	3,650	668	5,381	1,919
Subtotal Human Resources	\$ 752,658	\$ 1,014,926	\$ 434,363	\$ 507,463	\$ 73,100	\$ 909,892	\$ 105,034

(4) Human resources services and other is under the YTD budget mainly due to timing of town-wide training and employee recognition.

Expenditures - Communications

Personnel	593,381	638,692	301,447	319,346	17,899	627,287	11,405
Services & Other	293,811	470,258	152,685	235,129	82,444	407,078	63,180 (5)
Supplies	9,228	5,090	3,384	2,545	(839)	5,626	(536)
Capital	-	2,078	-	1,039	1,039	-	2,078
Subtotal Communications	\$ 896,420	\$ 1,116,118	\$ 457,516	\$ 558,059	\$ 100,543	\$ 1,039,991	\$ 76,127

(5) Communications Services & Other is under the YTD budget mainly due to the timing of expense for Professional Services related to the Town's website.

Expenditures - DoIT

Personnel	3,013,716	3,364,734	1,368,841	1,682,367	313,526	2,837,858	526,876
Services & Other	697,057	1,204,938	339,578	382,469	42,891	1,165,447	39,491
Supplies	114,853	313,570	62,574	156,785	94,211	125,038	188,532 (6)
Capital	-	29,540	-	-	-	37,000	(7,460)
Transfers Out	19,867	15,704	7,852	7,852	-	15,708	(4)
Subtotal DoIT	\$ 3,845,493	\$ 4,928,486	\$ 1,778,845	\$ 2,229,473	\$ 450,628	\$ 4,181,051	\$ 747,435

(6) DoIT Supplies is under the YTD budget due to the timing of computer hardware and software purchases.

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**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget	
Expenditures - Facilities								
Personnel	\$ 922,380	\$ 1,150,496	\$ 436,083	\$ 575,248	\$ 139,165	\$ 1,038,929	\$ 111,567	(7)
Services & Other	504,123	516,826	161,720	258,413	96,693	484,912	31,914	(8)
Supplies	126,717	118,930	38,225	54,465	16,240	116,731	2,199	
Capital	-	5,628	-	2,814	2,814	3,752	1,876	
Transfers Out	77,156	85,914	42,957	42,957	-	85,910	4	
Subtotal Facilities	\$ 1,630,376	\$ 1,877,794	\$ 678,985	\$ 933,897	\$ 254,912	\$ 1,730,234	\$ 147,560	
(7) Facilities Personnel is under the YTD budget due to vacancy savings.								
(8) Facilities Services & Other is under the YTD budget due to the timing of building repairs and maintenance and utility bills.								
Expenditures - Town Attorney								
Personnel	1,093,830	1,175,410	547,726	587,705	39,979	1,182,557	(7,147)	
Services & Other	164,776	200,953	92,602	100,477	7,875	148,739	52,214	
Supplies	7,200	9,500	1,482	4,750	3,268	6,365	3,135	
Capital	-	3,312	-	1,656	1,656	3,312	-	
Subtotal Town Attorney	\$ 1,265,806	\$ 1,389,175	\$ 641,810	\$ 694,588	\$ 52,778	\$ 1,340,973	\$ 48,202	
Expenditures - Town Clerk								
Personnel	327,474	344,728	160,750	172,364	11,614	347,644	(2,916)	
Services & Other	57,672	117,755	5,657	8,878	3,221	16,943	100,812	
Supplies	938	1,000	318	500	182	503	497	
Subtotal Town Clerk	\$ 386,084	\$ 463,483	\$ 166,725	\$ 181,742	\$ 15,017	\$ 365,090	\$ 98,393	
Expenditures - Municipal Court								
Personnel	383,924	394,534	165,647	197,267	31,620	358,316	36,218	
Services & Other	39,782	79,615	31,880	39,808	7,928	70,340	9,275	
Supplies	7,973	15,048	8,074	8,074	-	12,505	2,543	
Subtotal Municipal Court	\$ 431,679	\$ 489,197	\$ 205,601	\$ 245,149	\$ 39,548	\$ 441,161	\$ 48,036	
Expenditures - Finance								
Personnel	2,477,153	3,146,569	1,218,746	1,573,285	354,539	2,695,581	450,988	(9)
Services & Other	785,579	1,683,842	635,914	841,921	206,007	1,135,373	548,469	(10)
Supplies	41,301	38,630	25,796	19,315	(6,481)	197,475	(158,845)	
Capital	-	12,468	-	6,234	6,234	12,468	-	
Subtotal Finance	\$ 3,304,033	\$ 4,881,509	\$ 1,880,456	\$ 2,440,755	\$ 560,299	\$ 4,040,897	\$ 840,612	
(9) Finance Personnel is under the YTD budget due to vacancy savings.								
(10) Finance Services & Other is under the YTD budget due to the timing of payments for software maintenance agreements.								
Expenditures - Police								
Personnel	19,671,245	23,027,080	9,819,004	11,513,540	1,694,536	21,247,604	1,779,476	
Services & Other	1,873,450	1,832,106	1,044,176	916,053	(128,123)	2,123,977	(291,871)	
Supplies	1,843,740	2,022,707	451,414	1,011,354	559,940	1,986,548	36,159	(11)
Capital	20,000	69,716	12,887	24,858	11,971	-	69,716	
Transfers Out	1,931,148	1,387,157	406,470	374,691	(31,779)	1,380,278	6,879	
Subtotal Police	\$ 25,339,583	\$ 28,338,766	\$ 11,733,951	\$ 13,840,496	\$ 2,106,545	\$ 26,738,407	\$ 1,600,359	
(11) The Police department is under the YTD budget in Supplies due to timing of such expenditures such as Proforce weapons equipment.								
Expenditures - Fire & Rescue								
Personnel	17,679,568	20,729,437	8,924,940	10,364,719	1,439,779	20,331,751	397,686	
Services & Other	1,724,542	2,173,543	849,889	1,086,772	236,883	2,255,779	(82,236)	(12)
Supplies	1,131,114	1,299,369	581,821	649,685	67,864	1,374,249	(74,880)	
Capital	323,722	398,592	45,621	199,296	153,675	398,592	-	(13)
Transfers Out	2,985,505	3,983,584	1,165,792	1,399,292	233,500	3,983,588	(4)	
Subtotal Fire & Rescue	\$ 23,844,451	\$ 28,584,525	\$ 11,568,063	\$ 13,699,764	\$ 2,131,701	\$ 28,343,959	\$ 240,566	
(12) The Fire department is under the YTD budget in Services & Other due to the timing of training expense.								
(13) The Fire department is under the YTD budget in Capital due to timing of projects associated with Station 155.								
Expenditures - Development Services								
Personnel	430,645	408,905	198,938	204,453	5,515	431,391	(22,486)	
Services & Other	107,886	265,800	61,166	72,900	11,734	63,427	202,373	
Supplies	2,168	6,520	1,809	3,260	1,451	1,411	5,109	
Capital	-	2,078	-	1,039	1,039	-	2,078	
Transfers Out	5,266	391	195	196	1	391	-	
Subtotal Development Services	\$ 545,965	\$ 683,694	\$ 262,108	\$ 281,848	\$ 19,740	\$ 496,620	\$ 187,074	

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**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: General Fund
Department: All

Attachment A
Schedule A

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Expenditures - Parks & Recreation							
Personnel	\$ 3,047,460	\$ 3,194,787	\$ 1,403,589	\$ 1,597,394	\$ 193,805	\$ 2,822,477	\$ 372,310
Services & Other	1,995,095	2,040,927	753,573	760,464	6,891	2,162,280	(121,353)
Supplies	461,477	434,230	194,278	217,115	22,837	453,913	(19,683)
Capital	15,391,996	9,533,766	503,378	4,766,883	4,263,505	9,531,889	1,877 (14)
Interfund Loan	133,630	137,131	14,209	14,566	357	137,130	1
Transfers Out	609,930	365,251	182,627	182,626	(1)	348,192	17,059
Subtotal Parks & Recreation	\$ 21,639,588	\$ 15,706,092	\$ 3,051,654	\$ 7,539,048	\$ 4,487,394	\$ 15,455,881	\$ 250,211
(14) Parks & Recreation is under the YTD budget in Capital is mainly due to timing of annual trail improvements.							
Expenditures - Non-Departmental							
Personnel	9,306	-	-	-	-	-	-
Services & Other	1,416,970	1,955,315	803,485	977,658	174,173	1,905,368	49,947
Supplies	292,749	515,000	54,332	57,500	3,168	515,122	(122)
Capital	598,637	581,953	119,432	140,977	21,545	581,953	-
Transfers Out	1,185,541	573,444	86,532	106,722	20,190	573,444	-
Subtotal Non-Departmental	\$ 3,503,203	\$ 3,625,712	\$ 1,063,781	\$ 1,282,857	\$ 219,076	\$ 3,575,887	\$ 49,825
Total Expenditures	\$ 89,016,620	\$ 95,007,000	\$ 34,855,688	\$ 45,388,900	\$ 10,533,212	\$ 90,553,369	\$ 4,453,631
Net Revenues/Expenditures	3,923,383	(2,013,737)	9,074,284	(3,714,387)	12,788,671	6,643,148	8,656,885
Beginning Funds Available	33,279,228	37,202,611	37,202,611	37,202,611		37,202,611	
Ending Funds Available	\$ 37,202,611	\$ 35,188,874	\$ 46,276,895	\$ 33,488,224		\$ 43,845,759	
Less Reserves & Designations:							
Contractual Reserve		300,000	300,000			300,000	
Revenue Stabilization Reserve		2,227,451	2,227,451			2,227,451	
Catastrophic Events Reserve		1,407,100	1,407,100			1,407,100	
Capital Reserve		4,027,430	4,027,430			4,027,430	
Opportunity/Econ. Dev. Reserve		1,948,717	1,948,717			1,948,717	
TABOR Reserve		2,451,193	2,451,193			2,451,193	
Projected Ending Funds Available	\$ 37,202,611	\$ 22,826,983	\$ 33,915,004			\$ 31,483,868	

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**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Development Services Fund
Department: Development Services

Attachment A
Schedule B

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Licenses & Permits	\$ 4,153,332	\$ 4,186,519	\$ 2,059,751	\$ 2,093,260	\$ (33,509)	\$ 3,848,018	\$ (338,501)
Charges for Service	1,992,433	1,760,017	1,332,484	880,009	452,475	2,494,124	734,107 (1)
Investment Earnings	160,112	30,688	100,452	15,344	85,108	41,531	10,843 (2)
Other Revenue	3,224	-	-	-	-	50	50
Total Revenues	\$ 6,309,101	\$ 5,977,224	\$ 3,492,687	\$ 2,988,613	\$ 504,074	\$ 6,383,723	\$ 406,499
Expenditures							
Personnel	\$ 5,631,314	\$ 6,397,011	\$ 2,634,534	\$ 3,198,506	\$ 563,972	\$ 5,651,553	\$ 745,458
Services & Other	855,753	1,111,772	364,441	555,886	191,445	871,927	239,845 (3)
Supplies	66,732	202,040	14,317	101,020	86,703	69,817	132,223 (3)
Capital	-	48,704	-	24,352	24,352	4,156	44,548
Transfers Out	125,177	115,020	57,511	57,510	(1)	115,020	-
Total Expenditures	\$ 6,678,976	\$ 7,874,547	\$ 3,070,803	\$ 3,937,274	\$ 866,471	\$ 6,712,473	\$ 1,162,074
Net Revenues/Expenditures	(369,875)	(1,897,323)	421,884	(948,661)	1,370,545	(328,750)	1,568,573
Beginning Funds Available	4,773,575	4,403,700	4,403,700	4,403,700		4,403,700	
Ending Funds Available	\$ 4,403,700	\$ 2,506,377	\$ 4,825,584	\$ 3,455,040		\$ 4,074,950	
Less Reserves & Designations:							
Revenue Stabilization Reserve		2,506,377	4,825,584			4,074,950	
Projected Ending Funds Available	\$ 4,403,700	\$ -	\$ -			\$ -	

(1) Charges for Service are trending over the YTD budget due to higher than anticipated plan reviews.

(2) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(3) Services & Other and Supplies are trending under the YTD budget due to the timing of expense related to software maintenance, training, and the purchase of computer software and hardware.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Water Fund
Department: Castle Rock Water

Attachment A
Schedule C

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Intergovernmental	\$ 450,700	\$ 300,700	\$ 150,000	\$ 150,350	\$ (350)	\$ 200,700	\$ (100,000)
Charges for Service	20,555,638	22,288,478	6,793,054	4,927,762	1,865,292	22,292,863	4,385 ⁽¹⁾
Fines & Forfeitures	316,544	320,300	155,970	160,150	(4,180)	320,300	-
Investment Earnings	537,866	359,143	287,797	179,572	108,225	362,458	3,315 ⁽²⁾
System Development Fees	3,727,993	3,462,242	1,641,378	1,751,548	(110,170)	3,462,242	-
Contributions & Donations	(168,687)	-	-	-	-	-	-
Transfers In	4,820,000	-	-	-	-	-	-
Other Revenue	1,053,197	248,987	81,850	124,494	(42,644)	452,518	203,531 ⁽³⁾
Total Revenues	\$ 31,293,251	\$ 26,979,850	\$ 9,110,049	\$ 7,293,876	\$ 1,816,173	\$ 27,091,081	\$ 111,231
Expenditures							
Personnel	\$ 5,572,373	\$ 6,047,756	\$ 2,846,778	\$ 3,023,878	\$ 177,100	\$ 5,816,708	\$ 231,048
Services & Other	8,765,002	8,620,172	3,313,372	4,310,086	996,714	9,634,326	(1,014,154) ⁽⁴⁾
Supplies	2,269,662	2,042,568	229,149	1,021,284	792,135	1,964,663	77,905 ⁽⁵⁾
Capital	8,673,768	17,789,838	2,485,998	10,521,674	8,035,676	13,938,778	3,851,060 ⁽⁶⁾
Debt & Financing	681,842	689,000	32,000	32,000	-	689,000	-
Interfund Loan	-	1,250,523	36,150	36,150	-	1,250,523	-
Transfers Out	638,352	544,562	246,566	246,566	-	544,562	-
Total Expenditures	\$ 26,600,999	\$ 36,984,419	\$ 9,190,013	\$ 19,191,638	\$ 10,001,625	\$ 33,838,560	\$ 3,145,859
Net Revenues/Expenditures	4,692,252	(10,004,569)	(79,964)	(11,897,762)	11,817,798	(6,747,479)	3,257,090
Beginning Funds Available	11,353,803	16,046,055	16,046,055	16,046,055		16,046,055	
Ending Funds Available	\$ 16,046,055	\$ 6,041,486	\$ 15,966,091	\$ 4,148,293		\$ 9,298,576	
Less Reserves & Designations:							
Operating Designation		1,392,541	1,064,883			1,392,541	
Catastrophic Events Reserve		2,662,301	2,662,301			2,662,301	
Revenue Stabilization Reserve		1,000,000	455,760			1,000,000	
Capital Reserve		-	11,783,147			4,243,734	
Projected Ending Funds Available	\$ 16,046,055	\$ 986,644	\$ -			\$ -	

(1) Charges for Services are trending above the YTD budget due to higher seasonal water usage.

(2) Investment earnings are trending over YTD budget due to the change in the fair market value of the Town's securities during the second quarter.

(3) Other revenue is under YTD budget due to timing of receiving reimbursement for tower leases.

(4) Services & Other is under the YTD budget due to timing of repair and maintenance for pipelines.

(5) Supplies is under the YTD budget due to timing of chemical and fertilizer expenses.

(6) Capital expenditures are under the YTD budget due to the seasonality of multiple projects and timing of such expenditures.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Water Resources Fund
Department: Castle Rock Water

Attachment A
Schedule D

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Licenses & Permits	\$ 2,811	\$ 5,000	\$ 1,148	\$ 2,500	\$ (1,352)	\$ 5,000	\$ -
Intergovernmental	50,000	-	-	-	-	-	-
Charges for Service	14,113,165	14,878,794	7,200,255	7,439,397	(239,142)	14,878,794	-
Fines & Forfeitures	132,420	187,985	18,447	93,993	(75,546)	187,985	- (1)
Investment Earnings	4,490,339	1,219,795	2,215,779	609,898	1,605,881	1,219,795	- (2)
System Development Fees	16,258,709	16,600,235	8,475,631	8,398,059	77,572	16,600,235	-
Interfund Loan Revenue	133,630	186,389	14,209	19,195	(4,986)	146,603	(39,786)
Debt & Financing Revenue	261,195	55,512,930	151,310	156,465	(5,155)	55,512,930	-
Other Revenue	6,278,332	2,191,658	180,904	195,829	(14,925)	2,163,493	(28,165)
Total Revenues	\$ 41,720,601	\$ 90,782,786	\$ 18,257,683	\$ 16,915,336	\$ 1,342,347	\$ 90,714,835	\$ (67,951)
Expenditures							
Personnel	\$ 3,251,615	\$ 3,968,471	\$ 1,731,417	\$ 1,984,236	\$ 252,819	\$ 3,679,566	\$ 288,905
Services & Other	12,576,020	10,111,612	2,888,838	5,055,806	2,166,968	9,792,923	318,689 (3)
Supplies	706,597	889,974	270,820	444,987	174,167	786,547	103,427 (3)
Capital	23,531,279	123,098,880	8,669,817	50,292,915	41,623,098	122,258,479	840,401 (4)
Debt & Financing	5,642,108	7,718,050	1,184,025	1,184,025	-	10,003,325	(2,285,275)
Transfers Out	9,397	280,847	2,319	140,424	138,105	1,545	279,302
Total Expenditures	\$ 45,717,016	\$ 146,067,834	\$ 14,747,236	\$ 59,102,393	\$ 44,355,157	\$ 146,522,385	\$ (454,551)
Net Revenues/Expenditures	(3,996,415)	(55,285,048)	3,510,447	(42,187,057)	45,697,504	(55,807,550)	(522,502)
Beginning Funds Available	96,470,204	92,473,789	92,473,789	92,473,789		92,473,789	
Ending Funds Available	\$ 92,473,789	\$ 37,188,741	\$ 95,984,236	\$ 50,286,732		\$ 36,666,239	
Less Reserves & Designations:							
Operating Designation		2,495,010	815,179			2,495,010	
Catastrophic Events Reserve		3,541,199	3,541,199			3,541,199	
Capital Reserve		31,152,532	91,627,858			30,630,030	
Projected Ending Funds Available	\$ 92,473,789	\$ -	\$ -			\$ -	

(1) Fines & Forfeitures are under the YTD budget due to less than anticipated revenues.

(2) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(3) Services & Other and Supplies are under the YTD budget due to the seasonality of multiple projects and timing of such expenditures.

(4) Capital expenditures are under the YTD budget due to the timing of planned multi-year capital projects.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Stormwater Fund
Department: Castle Rock Water

Attachment A
Schedule E

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Charges for Service	\$ 4,333,227	\$ 4,595,172	\$ 2,273,566	\$ 2,297,586	\$ (24,020)	\$ 4,567,921	\$ (27,251)
Fines & Forfeitures	-	25	-	13	(13)	25	-
Investment Earnings	300,444	127,493	160,961	63,747	97,214	127,493	- (1)
System Development Fees	1,042,524	1,496,036	487,808	756,845	(269,037)	1,496,036	- (2)
Contributions & Donations	871,161	2,315	-	1,158	(1,158)	2,315	-
Other Revenue	117,889	170,086	562,034	85,043	476,991	359,707	189,621 (3)
Total Revenues	\$ 6,665,245	\$ 6,391,127	\$ 3,484,369	\$ 3,204,392	\$ 279,977	\$ 6,553,497	\$ 162,370
Expenditures							
Personnel	\$ 2,334,920	\$ 2,538,599	\$ 1,149,322	\$ 1,269,300	\$ 119,978	\$ 2,343,054	\$ 195,545
Services & Other	1,467,710	1,092,059	263,835	546,030	282,195	967,813	124,246 (4)
Supplies	115,994	133,365	49,367	66,683	17,316	99,864	33,501
Capital	881,127	5,760,530	527,568	2,353,505	1,825,937	5,756,778	3,752 (5)
Debt & Financing	1,144,323	1,157,200	63,600	78,600	15,000	1,157,200	-
Transfers Out	211,411	141,836	70,918	70,918	-	141,836	-
Total Expenditures	\$ 6,155,485	\$ 10,823,589	\$ 2,124,610	\$ 4,385,036	\$ 2,260,426	\$ 10,466,545	\$ 357,044
Net Revenues/Expenditures	509,760	(4,432,462)	1,359,759	(1,180,644)	2,540,403	(3,913,048)	519,414
Beginning Funds Available	6,356,109	6,865,869	6,865,869	6,865,869		6,865,869	
Ending Funds Available	\$ 6,865,869	\$ 2,433,407	\$ 8,225,628	\$ 5,685,225		\$ 2,952,821	
Less Reserves & Designations:							
Operating Designation		627,337	243,754			627,337	
Catastrophic Events Reserve		1,204,962	1,204,962			1,204,962	
Capital Reserve		601,108	6,776,912			1,120,522	
Projected Ending Funds Available	\$ 6,865,869	\$ -	\$ -			\$ -	

(1) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(2) System Development Fees are under the YTD budget due to delayed building permit activity.

(3) Other Revenue is trending over the YTD budget due to fee reimbursement for engineering design of the South Tributary Project.

(4) Services & Other expense is trending under the YTD budget due to the seasonality of multiple projects and timing of such expenditures.

(5) Capital expenditures are under the YTD budget due to the timing of planned stream stabilization projects.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Wastewater Fund
Department: Castle Rock Water

Attachment A
Schedule F

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Intergovernmental	\$ 770,111	\$ 6,700,000	\$ 394,544	\$ 450,000	\$ (55,456)	\$ 6,714,545	\$ 14,545
Charges for Service	12,214,747	12,283,835	6,226,494	6,141,918	84,576	12,283,835	-
Fines & Forfeitures	-	25	-	13	(13)	25	-
Investment Earnings	1,121,883	537,919	553,902	268,960	284,942	537,919	- (1)
System Development Fees	1,905,212	2,077,663	882,697	1,051,090	(168,393)	2,077,663	-
Contributions & Donations	29,510	29,510	-	14,755	(14,755)	29,510	-
Interfund Loan Revenue	-	1,250,523	36,150	36,150	-	1,250,523	-
Other Revenue	(3,865)	98,795	-	49,398	(49,398)	90,778	(8,017) (2)
Total Revenues	\$ 16,037,598	\$ 22,978,270	\$ 8,093,787	\$ 8,012,284	\$ 81,503	\$ 22,984,798	\$ 6,528
Expenditures							
Personnel	\$ 2,037,530	\$ 2,361,533	\$ 1,212,387	\$ 1,180,767	\$ (31,621)	\$ 2,537,567	\$ (176,034)
Services & Other	6,921,670	7,666,821	2,887,663	3,833,411	945,748	7,371,180	295,641 (3)
Supplies	436,427	561,615	273,968	280,808	6,840	544,874	16,741
Capital	1,914,863	15,245,458	1,018,003	6,228,639	5,210,636	14,435,577	809,881 (3)
Transfers Out	5,015,565	460,363	71,061	80,182	9,121	460,363	-
Total Expenditures	\$ 16,326,055	\$ 26,295,790	\$ 5,463,082	\$ 11,603,807	\$ 6,140,725	\$ 25,349,561	\$ 946,229
Net Revenues/Expenditures	(288,457)	(3,317,520)	2,630,705	(3,591,523)	6,222,228	(2,364,763)	952,757
Beginning Funds Available	24,783,448	24,494,991	24,494,991	24,494,991		24,494,991	
Ending Funds Available	\$ 24,494,991	\$ 21,177,471	\$ 27,125,696	\$ 20,903,468		\$ 22,130,228	
Less Reserves & Designations:							
Operating Designation		1,764,995	729,003			1,764,995	
Catastrophic Events Reserve		2,342,480	2,342,480			2,342,480	
Capital Reserve		17,069,996	24,054,213			18,022,753	
Projected Ending Funds Available	\$ 24,494,991	\$ -	\$ -			\$ -	

(1) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(2) Other Revenue is under the YTD budget due to the timing of planned reimbursements.

(3) Services & Other and capital expenditures are under the YTD budget due to the seasonality of multiple projects and timing of expenditures such as SCADA System Improvements.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Transportation Fund
Department: Public Works

Attachment A
Schedule G

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Use	\$ 2,252,505	\$ 1,380,523	\$ 1,009,240	\$ 699,235	\$ 310,005	\$ 1,266,219	\$ (114,304) ⁽¹⁾
Sales	15,071,344	15,797,155	8,342,004	7,898,578	443,426	16,794,519	997,364
Motor Vehicle	3,493,928	3,555,668	1,696,111	1,777,834	(81,723)	3,598,746	43,078
Intergovernmental	9,792,398	10,375,821	4,741,991	5,187,911	(445,920)	9,916,095	(459,726)
Investment Earnings	876,032	51,291	435,717	25,646	410,071	350,934	299,643 ⁽²⁾
Interfund Loan Revenue	-	-	22,500	-	22,500	45,000	45,000 ⁽³⁾
Other Revenue	35,102	202,954	8,969	101,477	(92,508)	3,023	(199,931)
Total Revenues	\$ 31,521,309	\$ 31,363,412	\$ 16,256,532	\$ 15,690,681	\$ 565,851	\$ 31,974,536	\$ (315,014)
Expenditures							
Personnel	\$ 5,838,686	\$ 6,541,710	\$ 2,816,279	\$ 3,270,855	\$ 454,576	\$ 6,042,790	\$ 498,920
Services & Other	18,162,670	25,035,519	5,150,552	12,517,760	7,367,208	24,630,810	404,709 ⁽⁴⁾
Supplies	912,006	1,046,424	541,732	523,212	(18,520)	1,004,078	42,346
Capital	1,367,707	3,782,580	589,710	1,891,290	1,301,580	2,723,536	1,059,044 ⁽⁴⁾
Debt & Financing	904,038	905,000	842,000	842,000	-	905,000	-
Transfers Out	4,931,197	2,878,483	494,335	589,242	94,907	2,878,486	(3)
Total Expenditures	\$ 32,116,304	\$ 40,189,716	\$ 10,434,608	\$ 19,634,359	\$ 9,199,751	\$ 38,184,700	\$ 2,005,016
Net Revenues/Expenditures	(594,995)	(8,826,304)	5,821,924	(3,943,678)	9,765,602	(6,210,164)	2,616,140
Beginning Funds Available	16,746,779	16,151,784	16,151,784	16,151,784		16,151,784	
Ending Funds Available	\$ 16,151,784	\$ 7,325,480	\$ 21,973,708	\$ 12,208,106		\$ 9,941,620	
Less Reserves & Designations:							
Revenue Stabilization Reserve		414,295	414,295			414,295	
Catastrophic Events Reserve		1,801,860	1,801,860			1,801,860	
Projected Ending Funds Available	\$ 16,151,784	\$ 5,109,325	\$ 19,757,553			\$ 7,725,465	

(1) Residential Use Tax is trending over YTD budget due to higher than estimated valuation of residential permits.

(2) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter of 2025.

(3) Interfund Loan Revenue is over the YTD budget due to interest payments for an interfund loan between the Transportation Fund and the Transportation Capital Fund related to the Crystal Valley Interchange not being included in the original 2025 budget.

(4) Services & Other and Capital expenditures are under the YTD budget due to the seasonality of multiple projects and timing of expenditures such as the Pavement Maintenance Program and the Traffic Signal Program.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Transportation Capital Projects Fund
Department: Public Works

Attachment A
Schedule H

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Use	\$ 1,686,975	\$ 1,044,868	\$ 756,952	\$ 529,226	\$ 227,726	\$ 958,355	\$ (86,513) (1)
Intergovernmental	8,317,934	3,500,000	7,146,672	1,750,000	5,396,672	5,956,000	2,456,000 (2)
Investment Earnings	1,504,467	141,169	762,448	70,585	691,863	519,339	378,170 (3)
Impact Fees	7,421,620	8,641,377	2,984,011	4,371,673	(1,387,662)	5,641,893	(2,999,484) (4)
Contributions & Donations	22,455,243	62,182,486	6,697,929	31,091,243	(24,393,314)	62,182,486	- (5)
Transfers In	3,000,000	1,000,000	-	-	-	1,000,000	-
Other Revenue	74,984	-	-	-	-	-	-
Total Revenues	\$ 44,461,223	\$ 76,509,900	\$ 18,348,012	\$ 37,812,726	\$ (19,464,714)	\$ 76,258,073	\$ (251,827)
Expenditures							
Capital	\$ 47,511,007	\$ 107,690,377	\$ 17,085,079	\$ 53,845,189	\$ 36,760,110	\$ 108,740,858	\$ (1,050,481) (6)
Debt & Financing	362,787	1,262,749	1,086,193	1,086,193	-	1,263,149	(400)
Interfund Loan	97,500	-	71,250	-	(71,250)	142,500	(142,500) (7)
Transfers Out	-	2,000,000	-	-	-	1,800,000	200,000
Total Expenditures	\$ 47,971,294	\$ 110,953,126	\$ 18,242,522	\$ 54,931,382	\$ 36,688,860	\$ 111,946,507	\$ (993,381)
Net Revenues/Expenditures	(3,510,071)	(34,443,226)	105,490	(17,118,656)	17,224,146	(35,688,434)	(1,245,208)
Beginning Funds Available	39,644,841	36,134,770	36,134,770	36,134,770		36,134,770	
Ending Funds Available	\$ 36,134,770	\$ 1,691,544	\$ 36,240,260	\$ 19,016,114		\$ 446,336	
Less Reserves & Designations:							
Capital Reserve		1,691,544	36,240,260			446,336	
Projected Ending Funds Available	\$ 36,134,770	\$ -	\$ -			\$ -	

(1) Residential Use Tax is trending over YTD budget due to higher than estimated valuation of residential permits.

(2) Intergovernmental revenue is trending over YTD budget due to the timing of reimbursements received for the Crystal Valley Interchange project.

(3) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(4) Impact Fee revenue is trending below the YTD budget due to lower than anticipated building permits activity.

(5) Contributions & Donations are trending below the YTD budget due to the timing of reimbursements for the Crystal Valley Interchange project.

(6) Capital is trending below the YTD budget due to the timing of ongoing capital projects such as the Crystal Valley Interchange.

(7) Interfund Loan expense is over budget due to interest payments for an interfund loan between the Transportation Fund and the Transportation Capital Fund for the Crystal Valley Interchange not being included in the original 2025 budget.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Fleet Services Fund
Department: Public Works

Attachment A
Schedule I

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Charges for Service	6,999,714	6,815,323	3,374,979	3,407,662	(32,683)	6,813,305	(2,018)
Investment Earnings	555,590	75,579	243,876	37,790	206,086	471,885	396,306 ⁽¹⁾
Transfers In	868,013	2,737,296	-	-	-	2,411,845	(325,451)
Other Revenue	142,171	1,329,288	215,708	664,644	(448,936)	389,708	(939,580) ⁽²⁾
Total Revenues	\$ 8,565,488	\$ 10,957,486	\$ 3,834,563	\$ 4,110,096	\$ (275,533)	\$ 10,086,743	\$ (870,743)
Expenditures							
Personnel	\$ 853,160	\$ 891,107	\$ 424,370	\$ 445,554	\$ 21,184	\$ 925,198	\$ (34,091)
Services & Other	362,450	427,075	285,054	213,538	(71,516)	494,134	(67,059)
Supplies	540,919	502,906	230,893	251,453	20,560	487,231	15,675
Capital	6,722,605	14,131,883	2,480,445	7,065,942	4,585,497	10,258,906	3,872,977 ⁽³⁾
Transfers Out	43,830	38,355	19,178	19,178	-	38,355	-
Total Expenditures	\$ 8,522,964	\$ 15,991,326	\$ 3,439,940	\$ 7,995,665	\$ 4,555,725	\$ 12,203,824	\$ 3,787,502
Net Revenues/Expenditures	42,524	(5,033,840)	394,623	(3,885,569)	4,280,192	(2,117,081)	2,916,759
Beginning Funds Available	12,495,952	12,538,476	12,538,476	12,538,476		12,538,476	
Ending Funds Available	\$ 12,538,476	\$ 7,504,636	\$ 12,933,099	\$ 8,652,908		\$ 10,421,395	
Less Reserves & Designations:							
Committed for Fund Purpose		7,504,636	12,933,099			10,421,395	
Projected Ending Funds Available	\$ 12,538,476	\$ -	\$ -			\$ -	

(1) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(2) Other Revenue is under the YTD budget due to the timing of salvaging replacement vehicles.

(3) Capital is under the YTD budget due to the timing of purchasing new and replacement vehicles.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Fire Capital Fund
Department: Fire Department

Attachment A
Schedule J

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Investment Earnings	\$ 47,472	\$ 149,752	\$ 28,818	\$ 74,876	\$ (46,058)	\$ 51,860	\$ (97,892) (1)
Impact Fees	724,169	727,219	284,161	367,900	(83,739)	591,078	(136,141) (2)
Transfers In	-	6,000,000	-	-	-	6,000,000	-
Other Revenue	1	-	-	-	-	7,000	7,000
Total Revenues	\$ 771,642	\$ 6,876,971	\$ 312,979	\$ 442,776	\$ (129,797)	\$ 6,649,938	\$ (227,033)
Expenditures							
Capital	123,423	7,693,655	208,533	846,828	638,295	7,693,655	- (3)
Interfund Loan	608,374	349,475	-	-	-	-	349,475
Total Expenditures	\$ 731,797	\$ 8,043,130	\$ 208,533	\$ 846,828	\$ 638,295	\$ 7,693,655	\$ 349,475
Net Revenues/Expenditures	39,845	(1,166,159)	104,446	(404,052)	508,498	(1,043,717)	122,442
Beginning Funds Available	1,788,454	1,828,299	1,828,299	1,828,299		1,828,299	
Ending Funds Available	\$ 1,828,299	\$ 662,140	\$ 1,932,745	\$ 1,424,247		\$ 784,582	
Less Reserves & Designations:							
Committed for Fund Purpose		662,140	1,932,745			784,582	
Projected Ending Funds Available	\$ 1,828,299	\$ -	\$ -			\$ -	

- (1) Investment Earnings are trending under the YTD budget due to a lower than anticipated fund balance.
(2) Impact Fee revenue is trending below the YTD budget due to lower than anticipated building permits activity.
(3) Capital is under the YTD budget due to the timing of the design and construction of Fire Station 156.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information
**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Police Capital Fund
Department: Police Department

Attachment A
Schedule K

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Investment Earnings	\$ 15,590	\$ 16,703	\$ 6,948	\$ 8,352	\$ (1,404)	\$ 16,703	\$ -
Impact Fees	374,687	382,918	151,910	193,718	(41,808)	378,557	(4,361) (1)
Total Revenues	\$ 390,277	\$ 399,621	\$ 158,858	\$ 202,070	\$ (43,212)	\$ 395,260	\$ (4,361)
Expenditures							
Interfund Loan	194,016	195,417	11,157	11,157	-	199,949	(4,532)
Transfers Out	622,749	768,604	-	-	-	768,604	-
Total Expenditures	\$ 816,765	\$ 964,021	\$ 11,157	\$ 11,157	\$ -	\$ 968,553	\$ (4,532)
Net Revenues/Expenditures	(426,488)	(564,400)	147,701	190,913	(43,212)	(573,293)	(8,893)
Beginning Funds Available	1,075,280	648,792	648,792	648,792		648,792	
Ending Funds Available	\$ 648,792	\$ 84,392	\$ 796,493	\$ 839,705		\$ 75,499	
Less Reserves & Designations:							
Committed for Fund Purpose		84,392	796,493			75,499	
Projected Ending Funds Available	\$ 648,792	\$ -	\$ -			\$ -	

(1) Impact Fee revenue is trending below the YTD budget due to lower than anticipated building permits activity.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Police Forfeiture Fund
Department: Police Department

Attachment A
Schedule L

		2024 Audited	2025 Amended	For the 6	2025 YTD	2025 Variance	2025	2025 Annual
		Actual	Budget	Months Ended	Budget*	Actual to	Department	Variance
				June 30, 2025		Budget**	Yearend	Estimate to
							Estimates	Budget
Revenues								
Investment Earnings		\$ 15	\$ 46	\$ 5	\$ 5	\$ -	\$ 5	\$ (41)
Total Revenues		\$ 15	\$ 46	\$ 5	\$ 5	\$ -	\$ 5	\$ (41)
Expenditures								
Total Expenditures		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Revenues/Expenditures		15	46	5	5	-	5	(41)
Beginning Funds Available		1,501	1,516	1,516	1,516		1,516	
Ending Funds Available		\$ 1,516	\$ 1,562	\$ 1,521	\$ 1,521		\$ 1,521	
Less Reserves & Designations:								
Committed for Fund Purpose			1,562	1,521			1,521	
Projected Ending Funds Available		\$ 1,516	\$ -	\$ -			\$ -	

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Parks & Recreation Capital Fund
Department: Parks and Recreation

Attachment A
Schedule M

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Investment Earnings	\$ 670,284	\$ 71,220	\$ 314,507	\$ 35,610	\$ 278,897	\$ 280,764	\$ 209,544 ⁽¹⁾
Impact Fees	4,533,920	4,510,916	1,820,090	2,255,458	(435,368)	3,322,273	(1,188,643)
Transfers In	1,700,000	-	-	-	-	-	-
Interfund Loan Revenue	55,500	-	-	-	-	-	-
Debt & Financing Revenue	-	76,500,000	-	-	-	76,500,000	-
Other Revenue	341,120	-	-	-	-	-	-
Total Revenues	\$ 7,300,824	\$ 81,082,136	\$ 2,134,597	\$ 2,291,068	\$ (156,471)	\$ 80,103,037	\$ (979,099)
Expenditures							
Services & Other	\$ 1,588,659	\$ 1,220,732	\$ 342,753	\$ 610,366	\$ 267,613	\$ 1,258,324	\$ (37,592) ⁽²⁾
Capital	4,384,934	85,779,141	2,670,381	2,889,571	219,190	85,779,141	-
Debt & Financing	712,613	6,792,613	121,306	121,306	-	6,792,613	-
Total Expenditures	\$ 6,686,206	\$ 93,792,486	\$ 3,134,440	\$ 3,621,243	\$ 486,803	\$ 93,830,078	\$ (37,592)
Net Revenues/Expenditures	614,618	(12,710,350)	(999,843)	(1,330,175)	330,332	(13,727,041)	(1,016,691)
Beginning Funds Available	15,920,714	16,535,332	16,535,332	16,535,332		16,535,332	
Ending Funds Available	\$ 16,535,332	\$ 3,824,982	\$ 15,535,489	\$ 15,205,157		\$ 2,808,291	
Less Reserves & Designations:							
Park Reserve		-	-			-	
Recreation Facility Reserve		-	-			-	
Committed for Fund Purpose		3,824,982	15,535,489			2,808,291	
Projected Ending Funds Available	\$ 16,535,332	\$ -	\$ -			\$ -	

(1) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(2) Services & Other is trending under the YTD budget due to timing of one-time expenditures related to the Sports Development Center.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Conservation Trust Fund
Department: Parks and Recreation

Attachment A
Schedule N

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Licenses & Permits	\$ 224,579	\$ 146,230	\$ 163,133	\$ 73,115	\$ 90,018	\$ 224,242	\$ 78,012 ⁽¹⁾
Intergovernmental	4,479,814	1,830,495	375,777	315,248	60,529	1,956,192	125,697
Investment Earnings	87,055	2,012	20,345	1,006	19,339	44,298	42,286
Other Revenue	35,544	44,100	26,743	22,050	4,693	60,902	16,802
Total Revenues	\$ 4,826,992	\$ 2,022,837	\$ 585,998	\$ 411,419	\$ 174,579	\$ 2,285,634	\$ 262,797
Expenditures							
Personnel	\$ 179,243	\$ 191,327	\$ 86,502	\$ 95,664	\$ 9,162	\$ 181,935	\$ 9,392
Services & Other	12,715	7,000	5,249	3,500	(1,749)	7,115	(115)
Supplies	38,442	107,500	17,491	53,750	36,259	107,500	- ⁽²⁾
Capital	465,672	2,523,327	869,849	1,261,664	391,815	2,523,327	- ⁽³⁾
Debt & Financing	55,500	-	-	-	-	-	-
Transfers Out	1,700,000	-	-	-	-	-	-
Total Expenditures	\$ 2,451,572	\$ 2,829,154	\$ 979,091	\$ 1,414,578	\$ 435,487	\$ 2,819,877	\$ 9,277
Net Revenues/Expenditures	2,375,420	(806,317)	(393,093)	(1,003,159)	610,066	(534,243)	272,074
Beginning Funds Available	1,562,057	3,937,477	3,937,477	3,937,477		3,937,477	
Ending Funds Available	\$ 3,937,477	\$ 3,131,160	\$ 3,544,384	\$ 2,934,319		\$ 3,403,234	
Less Reserves & Designations:							
Committed for Fund Purpose		3,131,160	3,544,384			3,403,234	
Projected Ending Funds Available	\$ 3,937,477	\$ -	\$ -			\$ -	

(1) Licenses & Permits revenue is trending over the YTD budget due to greater than anticipated field rental revenue.

(2) Supplies is trending under the YTD budget due to the timing of parks projects.

(3) Capital is trending under YTD due to timing of updates for Centennial Park.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Lodging Tax Fund
Department: Parks and Recreation

Attachment A
Schedule O

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Lodging	\$ 665,223	\$ 669,695	\$ 284,441	\$ 241,090	\$ 43,351	\$ 669,695	\$ -
Investment Earnings	7,220	16,076	2,324	8,038	(5,714)	5,735	(10,341)
Total Revenues	\$ 672,443	\$ 685,771	\$ 286,765	\$ 249,128	\$ 37,637	\$ 675,430	\$ (10,341)
Expenditures							
Personnel	\$ 222,851	\$ 417,017	\$ 152,720	\$ 328,509	\$ 175,789	\$ 323,329	\$ 93,688 (1)
Services & Other	140,085	835,342	50,188	417,671	367,483	917,870	(82,528) (2)
Supplies	(1)	65,000	5,580	7,500	1,920	65,000	-
Capital	236,209	35,808	16,431	17,904	1,473	36,627	(819)
Transfers Out	-	128,000	-	64,000	64,000	128,000	-
Total Expenditures	\$ 599,144	\$ 1,481,167	\$ 224,919	\$ 835,584	\$ 610,665	\$ 1,470,826	\$ 10,341
Net Revenues/Expenditures	73,299	(795,396)	61,846	(586,455)	648,301	(795,396)	\$ -
Beginning Funds Available	722,097	795,396	795,396	795,396		795,396	
Ending Funds Available	\$ 795,396	\$ -	\$ 857,242	\$ 208,941		\$ -	
Less Reserves & Designations:							
Committed for Fund Purpose		\$ -	\$ 857,242			\$ -	
Projected Ending Funds Available	\$ 795,396	\$ -	\$ -			\$ -	

(1) Personnel is under the YTD budget due to the timing of hiring for a new position.

(2) Services & Other is trending under the YTD budget due to timing of using the budget to capacity account.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Community Center Fund
Department: Parks and Recreation

Attachment A
Schedule P

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Town Taxes							
Use	\$ 283,601	\$ 177,052	\$ 127,122	\$ 89,677	\$ 37,445	\$ 262,523	\$ 85,471 ⁽¹⁾
Sales	3,965,888	4,146,753	2,189,561	1,909,994	279,567	4,408,561	261,808
Motor Vehicle	619,073	738,128	307,013	369,064	(62,051)	646,294	(91,834)
Intergovernmental	-	111,744	-	-	-	-	(111,744)
Charges for Service	5,753,843	6,726,240	3,415,770	3,768,040	(352,270)	6,637,681	(88,559)
Investment Earnings	45,285	90,381	21,706	45,191	(23,485)	38,795	(51,586) ⁽²⁾
Contributions & Donations	45,963	41,965	42,380	20,983	21,397	33,130	(8,835)
Transfers In	125,000	-	-	-	-	-	-
Other Revenue	30,300	31,476	(26)	15,738	(15,764)	-	(31,476)
Total Revenues	\$ 10,868,953	\$ 12,063,739	\$ 6,103,526	\$ 6,218,687	\$ (115,161)	\$ 12,026,984	\$ (36,755)
Expenditures							
Personnel	\$ 6,671,023	\$ 6,784,460	\$ 3,327,233	\$ 3,392,230	\$ 64,997	\$ 6,533,756	\$ 250,704
Services & Other	2,989,821	3,460,575	1,273,539	1,336,474	62,935	3,068,434	392,141
Supplies	899,665	963,436	422,168	445,493	23,325	919,901	43,535
Capital	2,159,349	323,763	-	161,882	161,882	323,763	- ⁽³⁾
Interfund Loan	148,597	148,596	9,318	9,318	-	148,596	-
Transfers Out	51,380	65,948	40,842	32,974	(7,868)	58,529	7,419
Total Expenditures	\$ 12,919,835	\$ 11,746,778	\$ 5,073,100	\$ 5,378,371	\$ 305,271	\$ 11,052,979	\$ 693,799
Net Revenues/Expenditures	(2,050,882)	316,961	1,030,426	840,316	190,110	974,005	657,044
Beginning Funds Available	2,738,531	687,649	687,649	687,649		687,649	
Ending Funds Available	\$ 687,649	\$ 1,004,610	\$ 1,718,075	\$ 1,527,965		\$ 1,661,654	
Less Reserves & Designations:							
Revenue Stabilization Reserve		151,858	78,711			159,521	
Rec Center Operational Reserve		300,000	300,000			300,000	
Projected Ending Funds Available	\$ 687,649	\$ 552,752	\$ 1,339,364			\$ 1,202,133	

(1) Residential Use Tax is trending over the YTD budget due to higher than estimated valuation of residential permits.

(2) Investment Earnings is under the YTD budget due to lower than expected fund balance.

(3) Capital expenditures are trending below the YTD budget due to the timing of computer replacements and planned improvements at the community and recreation centers.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Golf Course Fund
Department: Parks and Recreation

Attachment A
Schedule Q

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Charges for Service	\$ 5,135,424	\$ 4,940,076	\$ 2,438,215	\$ 2,124,233	\$ 313,982	\$ 5,258,571	\$ 318,495
Investment Earnings	54,070	44,327	29,410	22,164	7,246	39,889	(4,438)
Transfers In	695,000	-	-	-	-	-	-
Other Revenue	833	-	49	-	49	25	25
Total Revenues	\$ 5,885,327	\$ 4,984,403	\$ 2,467,674	\$ 2,146,397	\$ 321,277	\$ 5,298,485	\$ 314,082
Expenditures							
Personnel	\$ 2,018,960	\$ 1,957,290	\$ 984,873	\$ 978,645	\$ (6,228)	\$ 1,774,687	\$ 182,603
Services & Other	848,078	924,198	337,713	425,131	87,418	706,896	217,302 (1)
Supplies	915,337	970,848	533,075	446,590	(86,485)	1,048,480	(77,632)
Capital	921,120	692,381	4,570	346,191	341,621	690,505	1,876 (2)
Debt & Financing	497,435	502,969	20,235	20,000	(235)	502,964	5
Interfund Loan	299,599	301,067	150,368	150,534	166	300,642	425
Transfers Out	4,163	2,615	1,308	1,308	-	2,616	(1)
Total Expenditures	\$ 5,504,692	\$ 5,351,368	\$ 2,032,142	\$ 2,368,399	\$ 336,257	\$ 5,026,790	\$ 324,578
Net Revenues/Expenditures	380,635	(366,965)	435,532	(222,002)	657,534	271,695	638,660
Beginning Funds Available	2,735,231	3,115,866	3,115,866	3,115,866		3,115,866	
Ending Funds Available	\$ 3,115,866	\$ 2,748,901	\$ 3,551,398	\$ 2,893,864		\$ 3,387,561	
Less Reserves & Designations:							
Revenue Stabilization Reserve		1,848,086	2,650,583			1,848,086	
Capital Reserve		400,000	400,000			1,038,660	
Debt Service Reserve		500,815	500,815			500,815	
Projected Ending Funds Available	\$ 3,115,866	\$ -	\$ -			\$ -	

(1) Services & Other are trending below YTD budget due to the timing and seasonal nature of the golf course utility and water bills.

(2) Capital expenditures are under the YTD budget due to the timing of planned golf course projects such as the update and repair of the pump station.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Economic Development Fund
Department: Town Manager

Attachment A
Schedule R

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Town Taxes							
Use	\$ 1,444,888	\$ 650,000	\$ 572,336	325,000	\$ 247,336	\$ 1,585,449	\$ 935,449 (1)
Investment Earnings	253,062	200,000	151,406	100,000	51,406	200,000	- (2)
Other Revenue	(1)	105,000	-	-	-	-	(105,000)
Total Revenues	\$ 1,697,949	\$ 955,000	\$ 723,742	\$ 425,000	\$ 298,742	\$ 1,785,449	\$ 830,449
Expenditures							
Services & Other	\$ 944,851	\$ 3,117,448	\$ 447,468	\$ 558,724	\$ 111,256	\$ 1,869,582	\$ 1,247,866
Total Expenditures	\$ 944,851	\$ 3,117,448	\$ 447,468	\$ 558,724	\$ 111,256	\$ 1,869,582	\$ 1,247,866
Net Revenues/Expenditures	753,098	(2,162,448)	276,274	(133,724)	409,998	(84,133)	2,078,315
Beginning Funds Available	7,823,757	8,576,855	8,576,855	8,576,855		8,576,855	
Ending Funds Available	\$ 8,576,855	\$ 6,414,407	\$ 8,853,129	\$ 8,443,131		\$ 8,492,722	
Less Reserves & Designations:							
Future Incentive Obligation		5,566,594	5,566,594			5,566,594	
Committed for Fund Purpose		847,813	3,286,535			2,926,128	
Projected Ending Funds Available	\$ 8,576,855	\$ -	\$ -			\$ -	

(1) Commercial Use Tax is higher than YTD budget due to greater than estimated valuation of commercial permits.

(2) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities during the second quarter of 2025.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Downtown Development TIF Fund
Department: Finance

Attachment A
Schedule S

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Tax Increment Financing							
Property Tax TIF	\$ 1,816,500	\$ 1,594,740	\$ 275,706	\$ 797,370	\$ (521,664)	\$ 1,594,740	\$ - (1)
Sales Tax TIF	2,353,758	1,509,938	-	754,969	(754,969)	935,662	(574,276) (1)
Total Revenues	\$ 4,170,258	\$ 3,104,678	\$ 275,706	\$ 1,552,339	\$ (1,276,633)	\$ 2,530,402	\$ (574,276)
Expenditures							
Services & Other	\$ 3,642,302	\$ 1,101,310	\$ 1,437,187	\$ 1,101,310	\$ (335,877)	\$ 2,404,912	\$ (1,303,602) (2)
Capital	22,410	2,303,387	-	1,151,694	1,151,694	2,303,387	-
Total Expenditures	\$ 3,664,712	\$ 3,404,697	\$ 1,437,187	\$ 2,253,004	\$ 815,817	\$ 4,708,299	\$ (1,303,602)
Net Revenues/Expenditures	505,546	(300,019)	(1,161,481)	(700,665)	(460,816)	(2,177,897)	(1,877,878)
Beginning Funds Available	2,688,870	3,194,416	3,194,416	3,194,416		3,194,416	
Ending Funds Available	\$ 3,194,416	\$ 2,894,397	\$ 2,032,935	\$ 2,493,751		\$ 1,016,519	
Less Reserves & Designations:							
Committed for Fund Purpose		2,894,397	2,032,935			1,016,519	
Projected Ending Funds Available	\$ 3,194,416	\$ -	\$ -			\$ -	

(1) Property tax TIF and sales tax TIF are lower than the YTD budget due to internal timing of accounting distributions.

(2) Services & Other is over the YTD budget due to the timing of payments to Riverwalk and The View.

(3) Capital is under the YTD budget due to the timing of expenditures.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Philip S. Miller Trust Fund
Department: Town Council

Attachment A
Schedule T

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Charges for Service	\$ 439,945	\$ 897,842	\$ 174,754	\$ 448,921	\$ (274,167)	\$ 393,187	\$ (504,655) (1)
Investment Earnings	4,579	12,637	1,995	6,319	(4,324)	2,248	(10,389)
Contributions & Donations	256,606	230,000	137,500	115,000	22,500	265,000	35,000
Transfers In	200,717	201,551	-	-	-	401,551	200,000
Total Revenues	\$ 901,847	\$ 1,342,030	\$ 314,249	\$ 570,240	\$ (255,991)	\$ 1,061,986	\$ (280,044)
Expenditures							
Personnel	\$ 137,989	\$ 140,143	\$ 100,418	\$ 90,072	\$ (10,347)	\$ 132,664	\$ 7,479
Services & Other	1,036,363	1,136,739	256,832	568,370	311,538	788,802	347,937 (2)
Supplies	14,320	12,693	8,529	6,347	(2,182)	100,110	(87,417)
Total Expenditures	\$ 1,188,672	\$ 1,289,575	\$ 365,779	\$ 664,789	\$ 299,010	\$ 1,021,576	\$ 267,999
Net Revenues/Expenditures	(286,825)	52,455	(51,530)	(94,549)	43,019	40,410	(12,045)
Beginning Funds Available	489,069	202,244	202,244	202,244		202,244	
Ending Funds Available	\$ 202,244	\$ 254,699	\$ 150,714	\$ 107,696		\$ 242,654	
Less Reserves & Designations:							
Committed for Fund Purpose		254,699	150,714			242,654	
Projected Ending Funds Available	\$ 202,244	\$ -	\$ -			\$ -	

(1) Charges for Service revenue is less than YTD budget due to the timing of Town special events.

(2) Services & Other is under the YTD budget due to the timing of expense for the Town's special events.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Public Art Fund
Department: Town Council

Attachment A
Schedule U

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Investment Earnings	\$ 3,285	\$ 1,873	\$ 1,483	\$ 937	\$ 546	\$ 1,921	\$ 48
Contributions & Donations	25,220	25,000	12,510	12,500	10	25,000	-
Transfers In	4	300,000	-	-	-	300,000	-
Total Revenues	\$ 28,509	\$ 326,873	\$ 13,993	\$ 13,437	\$ 556	\$ 326,921	\$ 48
Expenditures							
Services & Other	\$ 10,334	\$ 325,000	\$ 10,721	\$ 162,500	\$ 151,779	\$ 101,510	\$ 223,490 ⁽¹⁾
Supplies	-	81,965	-	40,983	40,983	-	81,965 ⁽¹⁾
Total Expenditures	\$ 10,334	\$ 406,965	\$ 10,721	\$ 203,483	\$ 192,762	\$ 101,510	\$ 305,455
Net Revenues/Expenditures	18,175	(80,092)	3,272	(190,046)	193,318	225,411	305,503
Beginning Funds Available	77,352	95,527	95,527	95,527		95,527	
Ending Funds Available	\$ 95,527	\$ 15,435	\$ 98,799	\$ (94,519)		\$ 320,938	
Less Reserves & Designations:							
Committed for Fund Purpose		15,435	98,799			320,938	
Projected Ending Funds Available	\$ 95,527	\$ -	\$ -			\$ -	

(1) Services & Other and Supplies are under the YTD budget due to the timing of Town Art purchases.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Municipal Facilities Capital Fund
Department: Town Manager

Attachment A
Schedule V

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Investment Earnings	\$ 42,849	\$ 55,989	\$ 23,583	\$ 27,995	\$ (4,412)	\$ 26,529	\$ (29,460)
Impact Fees	245,779	250,019	98,925	126,485	(27,560)	205,922	(44,097) (1)
Interfund Loan Revenue	26,810	26,810	585	13,405	(12,820)	26,815	5
Total Revenues	\$ 315,438	\$ 332,818	\$ 123,093	\$ 167,885	\$ (44,792)	\$ 259,266	\$ (73,552)
Expenditures							
Transfers Out	73,765	-	-	-	-	-	-
Total Expenditures	\$ 73,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Revenues/Expenditures	241,673	332,818	123,093	167,885	(44,792)	259,266	(73,552)
Beginning Funds Available	2,082,335	2,324,008	2,324,008	2,324,008		2,324,008	
Ending Funds Available	\$ 2,324,008	\$ 2,656,826	\$ 2,447,101	\$ 2,491,893		\$ 2,583,274	
Less Reserves & Designations:							
Committed for Fund Purpose		2,656,826	2,447,101			2,583,274	
Projected Ending Funds Available	\$ 2,324,008	\$ -	\$ -			\$ -	

(1) Impact Fee revenue is trending below the YTD budget due to lower than anticipated building permits activity.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: General Long Term Planning Fund
Department: Town Manager

Attachment A
Schedule W

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Town Taxes							
Use	\$ 1,316,474	\$ 813,700	\$ 589,383	\$ 412,139	\$ 177,244	\$ 813,700	\$ - (1)
Investment Earnings	110,633	51,474	52,419	25,737	26,682	81,073	29,599 (2)
Transfers In	1,509,626	911,388	-	-	-	911,388	-
Other Revenue	20,911	-	32,250	-	32,250	8,000	8,000
Total Revenues	\$ 2,957,644	\$ 1,776,562	\$ 674,052	\$ 437,876	\$ 236,176	\$ 1,814,161	\$ 37,599
Expenditures							
Services & Other	\$ 497,672	\$ 1,047,626	\$ 75,907	\$ 523,813	\$ 447,906	\$ 884,626	\$ 163,000 (3)
Supplies	80,335	328,209	-	164,105	164,105	328,209	- (3)
Capital	4,166,330	1,152,412	321,552	576,206	254,654	1,315,411	(162,999) (3)
Total Expenditures	\$ 4,744,337	\$ 2,528,247	\$ 397,459	\$ 1,264,124	\$ 866,665	\$ 2,528,246	\$ 1
Net Revenues/Expenditures	(1,786,693)	(751,685)	276,593	(826,248)	1,102,841	(714,085)	37,600
Beginning Funds Available	5,885,355	4,098,662	4,098,662	4,098,662		4,098,662	
Ending Funds Available	\$ 4,098,662	\$ 3,346,977	\$ 4,375,255	\$ 3,272,414		\$ 3,384,577	
Less Reserves & Designations:							
Fire Capital Reserve		-	-			-	
Police Capital Reserve		-	-			-	
Committed for Fund Purpose		3,346,977	4,375,255			3,384,577	
Projected Ending Funds Available	\$ 4,098,662	\$ -	\$ -			\$ -	

(1) Residential Use Tax is trending over YTD budget due to higher than estimated valuation of residential permits.

(2) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(3) Services & Other, Supplies, and Capital are under the YTD budget due to the timing of parking lot repairs, drone repalcements, and emergency medical services equipment for the Fire department.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Employee Benefits Fund
Department: Town Manager

Attachment A
Schedule X

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Charges for Service	\$ 9,504,240	\$ 10,400,815	\$ 5,013,521	\$ 5,200,408	\$ (186,887)	\$ 10,389,922	\$ (10,893)
Investment Earnings	258,806	183,849	133,417	91,925	41,492	183,849	- (1)
Contributions & Donations	1,942,053	2,234,496	992,413	1,067,248	(74,835)	2,234,496	-
Other Revenue	803,891	450,069	1,144,510	225,035	919,475	1,068,832	618,763 (2)
Total Revenues	\$ 12,508,990	\$ 13,269,229	\$ 7,283,861	\$ 6,584,616	\$ 699,246	\$ 13,877,099	\$ 607,870
Expenditures							
Personnel	\$ 64,659	\$ 75,359	\$ 9,799	\$ 37,680	\$ 27,881	\$ 75,359	\$ - (3)
Services & Other	12,103,986	12,220,436	5,515,757	6,110,218	594,461	12,219,941	495
Total Expenditures	\$ 12,168,645	\$ 12,295,795	\$ 5,525,556	\$ 6,147,898	\$ 622,342	\$ 12,295,300	\$ 495
Net Revenues/Expenditures	340,345	973,434	1,758,305	436,718	1,321,587	1,581,799	608,365
Beginning Funds Available	5,711,751	6,052,096	6,052,096	6,052,096		6,052,096	
Ending Funds Available	\$ 6,052,096	\$ 7,025,530	\$ 7,810,401	\$ 6,488,814		\$ 7,633,895	
Less Reserves & Designations:							
Claims Reserve		2,121,705	2,121,705			2,121,705	
Health Care Cost Reserve		2,451,913	2,844,348			2,756,095	
Projected Ending Funds Available	\$ 6,052,096	\$ 2,451,913	\$ 2,844,348			\$ 2,756,095	

(1) Investment Earnings are trending over YTD budget due to the change in the fair market value of the Town's securities and higher than anticipated interest earnings and fund balance during the second quarter.

(2) Other Revenue is over the YTD budget due to the timing of prescription rebates.

(3) Personnel is under the YTD budget due to a change in the allocation split for the Human Resource Manager.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Parking Fund
Department: Finance

Attachment A
Schedule Y

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Property Tax TIF	\$ 109,509	\$ 62,768	\$ -	\$ -	\$ -	\$ 62,768	\$ -
Property Tax GID	-	230,381	-	-	-	230,381	-
Sales Tax TIF	112,166	49,149	-	-	-	49,149	-
Investment Earnings	12,082	25,438	4,306	12,719	(8,413)	11,249	(14,189)
Transfers In	300,500	311,524	115,763	130,762	(14,999)	311,524	-
Other Revenue	-	12,286	-	6,143	(6,143)	-	(12,286)
Total Revenues	\$ 534,257	\$ 691,546	\$ 120,069	\$ 149,624	\$ (29,555)	\$ 665,071	\$ (26,475)
Expenditures							
Services & Other	\$ 205,499	\$ 295,202	\$ 119,270	\$ 147,601	\$ 28,331	\$ 295,202	\$ -
Debt & Financing	341,400	339,400	169,700	169,700	-	339,400	-
Total Expenditures	\$ 546,899	\$ 634,602	\$ 288,970	\$ 317,301	\$ 28,331	\$ 634,602	\$ -
Net Revenues/Expenditures	(12,642)	56,944	(168,901)	(167,677)	(1,224)	30,469	(26,475)
Beginning Funds Available	1,265,885	1,253,243	1,253,243	1,253,243		1,253,243	
Ending Funds Available	\$ 1,253,243	\$ 1,310,187	\$ 1,084,342	\$ 1,085,566		\$ 1,283,712	
Less Reserves & Designations:							
Committed for Fund Purpose		1,310,187	1,084,342			1,283,712	
Projected Ending Funds Available	\$ 1,253,243	\$ -	\$ -			\$ -	

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

TOWN OF CASTLE ROCK
2025 Second Quarter Financial Review
Fund: Tabor Fund
Department: Town Manager

Attachment A
Schedule Z

Category	2024 Audited Actual	2025 Amended Budget	For the 6 Months Ended June 30, 2025	2025 YTD Budget*	2025 Variance Actual to Budget**	2025 Department Yearend Estimates	2025 Annual Variance Estimate to Budget
Revenues							
Transfers In	\$ 545,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Loan Revenue	107,032	-	-	-	-	-	-
Total Revenues	\$ 652,032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures							
Services & Other	\$ 167,988	\$ 329,483	\$ 2,345	\$ 164,742	\$ 162,397	\$ 329,484	\$ (1) (1)
Transfers Out	-	6,107,032	-	-	-	6,107,032	-
Total Expenditures	\$ 167,988	\$ 6,436,515	\$ 2,345	\$ 164,742	\$ 162,397	\$ 6,436,516	\$ (1)
Net Revenues/Expenditures	484,044	(6,436,515)	(2,345)	(164,742)	162,397	(6,436,516)	(1)
Beginning Funds Available	5,954,346	6,438,390	6,438,390	6,438,390		6,438,390	
Ending Funds Available	\$ 6,438,390	\$ 1,875	\$ 6,436,045	\$ 6,273,648		\$ 1,874	
Less Reserves & Designations:							
Committed for Fund Purpose		1,875	6,436,045			1,874	
Projected Ending Funds Available	\$ 6,438,390	\$ -	\$ -			\$ -	

(1) Services & Other is under the YTD budget due to timing of the Town's fire mitigation services.

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

Attachment A
Schedule ZZ

*The 2025 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the YTD budget information

**Variances between the 2025 YTD Budget column and 2025 6 Months Ended June 30, 2025 column greater than \$20,000 and 20% are noted

Sales Tax Collections by Category and Geographical Area

Yearly Sales Tax Revenue					
	2021	2022	2023	2024	2025
Prior Year Collections *	\$ 507,167	\$ 201,783	\$ 577,184	\$ 203,584	\$ 220,303
Jan	4,319,191	4,895,519	5,278,218	5,642,809	6,447,501
Feb	4,045,071	4,657,699	4,913,848	5,147,393	6,080,689
Mar	5,194,130	5,901,264	6,115,424	6,367,917	7,423,697
Apr	5,140,504	5,674,318	5,684,944	5,976,628	7,148,680
May	5,330,063	6,037,535	5,984,858	6,355,247	7,465,893
Jun	6,135,858	6,670,861	6,980,717	7,293,617	7,996,573
Jul	5,578,390	6,360,738	6,250,367	6,755,412	
Aug	5,519,553	6,025,326	6,250,892	6,429,640	
Sep	5,864,460	6,518,549	6,851,466	6,977,082	
Oct	5,414,600	6,402,118	6,031,880	6,440,379	
Nov	5,643,498	5,918,466	6,441,679	6,758,024	
Dec	7,503,892	8,111,523	8,422,964	9,552,930	
Totals	\$ 66,196,377	\$ 73,375,699	\$ 75,784,441	\$ 79,900,662	\$ 42,783,336
Year to Year Change	15.9%	10.8%	3.3%	5.4%	

Monthly Sales Tax Comparisons		
June 2024	June 2025	% Prior Month/Year Comparison
\$ 7,293,617	\$ 7,996,573	9.6%
YTD 2024 *	YTD 2025 *	% Change YTD
\$ 36,783,611	\$ 42,563,033	15.7%
* YTD totals above exclude prior year collections		

YTD Sales Tax Comparisons - By Industry			
Category	YTD 2024	YTD 2025	% Change YTD
Food and General Merchandise	\$ 10,014,874	\$ 10,599,888	5.8%
Misc Retail	7,200,179	10,582,509	47.0%
Restaurants & Bars	4,755,641	5,029,921	5.8%
Apparel and Accessories	3,635,020	3,969,999	9.2%
Home and Garden	2,361,241	2,477,446	4.9%
Auto and Auto Items	1,771,902	1,899,485	7.2%
Utilities	1,666,586	1,788,316	7.3%
Audit Revenue	712,505	1,069,286	50.1%
Furniture and Home Décor	874,263	969,877	10.9%
Communication	714,903	833,202	16.5%
Agricultural and Construction	754,452	797,490	5.7%
Services	661,743	747,939	13.0%
Leasing and Rentals	659,943	712,208	7.9%
Ranch Supply/Pet Needs	467,097	474,117	1.5%
Wholesale and Manufacturing	347,071	380,655	9.7%
Hotel	186,191	230,695	23.9%

* Hotel tax above reflects sales tax collected and does not include Lodger's Tax collections

YTD Sales Tax Comparisons - By Geographical Area			
Category	YTD 2024	YTD 2025	% Change YTD
Out of State	\$ 4,447,303	\$ 7,395,604	66.3%
Milestone/Metzler	6,621,102	6,842,355	3.3%
Promenade	5,226,730	5,747,962	10.0%
Outlet Mall	3,483,541	3,941,972	13.2%
Downtown	2,859,043	2,999,482	4.9%
Area Around Outlet Mall	2,960,774	2,946,805	-0.5%
Out of Town	2,774,585	2,943,554	6.1%
Remote Seller	1,875,633	2,615,526	39.4%
Wolfensberger	2,046,693	2,055,197	0.4%
Founders Market Place	1,217,321	1,286,121	5.7%
Plum Creek	971,554	1,072,312	10.4%
Audit Revenue	712,505	1,069,286	50.1%
Meadows	501,110	615,272	22.8%
Justice	587,748	571,145	-2.8%
Misc/ Other	497,969	460,440	-7.5%

Investment Summary

Conservative financial management is a core Town priority. Successful management of the Town's cash balances and investments supports long-range planning, as shown in the 2025 Budget and the 2025 – 2029 Five Year Capital Improvement Plan. The Town's total cash and investment balance as of June 30, 2025 is \$351,694,585 which reflects a professional service cost of \$21,717 and total investment earnings of \$2,596,518 for the second quarter of 2025 and \$5,182,958 total investment earnings year to date. The following includes information about the Town's cash and investment balances by Town fund. Please note that this may vary from other reported investment earnings and fund balance due to timing differences between budget and cash investment reporting. These balances include internal and external reservations of funds, and the accumulation of funding for future project needs. Additionally, the value of units in an investment portfolio can fluctuate and past performance is not indicative of future results. While the market change shows unrealized loss on investments, the Town's policy is to hold investments to maturity. The Town rarely sells these instruments and typically holds to maturity, which allows the unrealized loss to diminish as the investment approaches maturity.

As of 06/30/2025, the Town's Investment Earnings are:

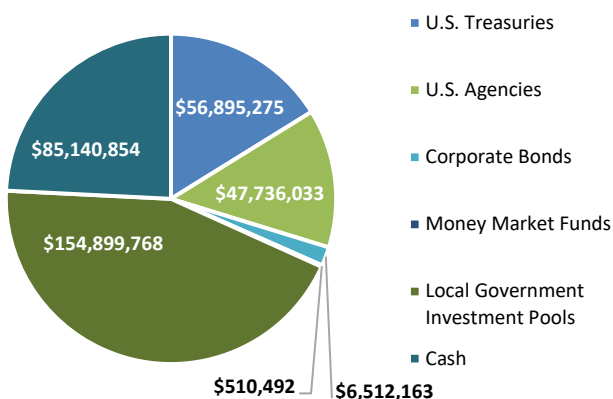
	Total Investment Earnings	Professional Svc Cost	Net
1st Qtr	\$ 2,629,571	\$ 21,414	\$ 2,608,157
2nd Qtr	2,596,518	21,717	2,574,801
3rd Qtr	-	-	-
4th Qtr	-	-	-
\$	5,226,089	\$ 43,131	\$ 5,182,958

The Town maintains a conservative investment policy.

The principal objectives include:

- Preservation and protection of capital
- Maintenance of sufficient liquidity
- Diversification to avoid unreasonable risk
- Attainment of adequate market rate of return
- Conformance with all stated regulations
- Investments held to maturity
- Investments held to maturity

Cash & Investment Balances by Type
June 30, 2025



As of 6/30/2025, the Town's Cash and Investment Balances by Fund are:

Governmental Activities

General Fund	\$	41,723,785
Economic Development Fund		8,853,130
Parking Fund		722,787
Transportation Fund		22,394,480
Capital Funds:		
Transportation Capital Fund		62,552,623
Parks Capital Fund		15,570,537
Fire Capital Fund		1,932,746
Facilities Capital Fund		2,447,101
Police Capital Fund		796,494
Other Governmental Funds:		
General Long Term Planning Fund		4,385,427
Parks and Rec Lodging Tax		820,216
Festival Park Commons GID		769,084
DDA TIF Fund		3,777,455
Conservation Trust Fund		4,979,116
Philip S. Miller Trust Fund		150,715
Public Art Fund		138,800
Police Forfeiture Fund		1,520
TABOR Excess Revenue Fund		6,436,045
Internal Service Funds:		
Employee Benefits Fund		9,524,476
Fleet Fund		12,963,398
Total Governmental Funds	\$	200,939,937

Business-type Activities

Water Fund	\$	17,167,115
Water Resources Fund		89,855,587
Stormwater Fund		8,198,952
Wastewater Fund		25,848,092
Golf Fund		3,804,430
Community Center Fund		1,119,307
Development Services Fund		4,761,166
Total Enterprise Funds	\$	150,754,648

Total All Funds

Total All Funds	\$	351,694,585
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