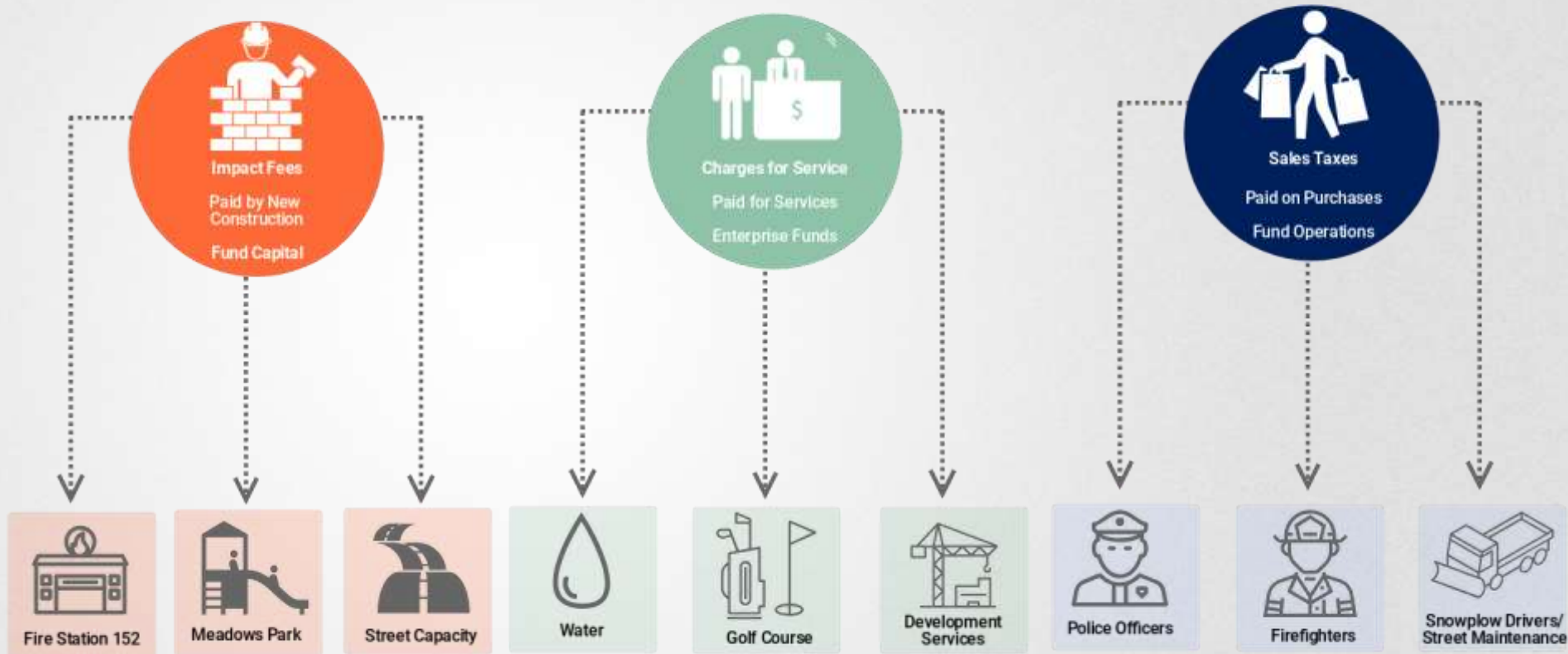


# **PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW**

APRIL 7, 2020



# Review of the Town's finance structure:



# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

## TOWNWIDE REVENUE SUMMARY

- Town collected sales tax revenue increased 9.3% compared to 2018, including \$1.3 million in audit revenue
- Revenues finished the year approximately 7% over budget

2015 - 2019 Sales v. Property Tax Collections

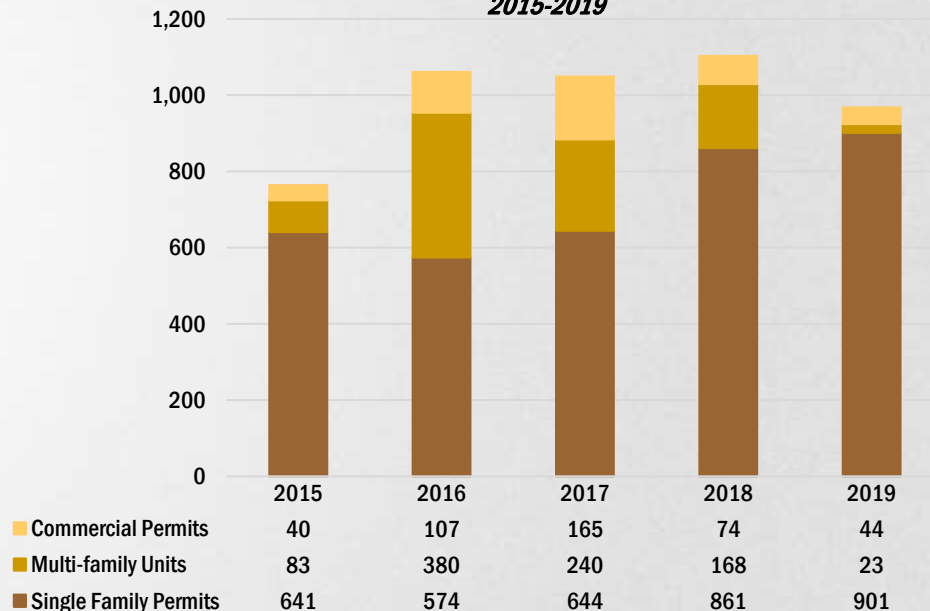


# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

## HOW IS THE TOWN GROWING?

- Development related revenues finished 8% higher than the budget for the year
- Building Use Tax revenue is 34% higher than the budget
- System Development and Impact Fee revenue finished 3% higher than budget for the year

**Castle Rock Building Permit Issuance**  
*2015-2019*

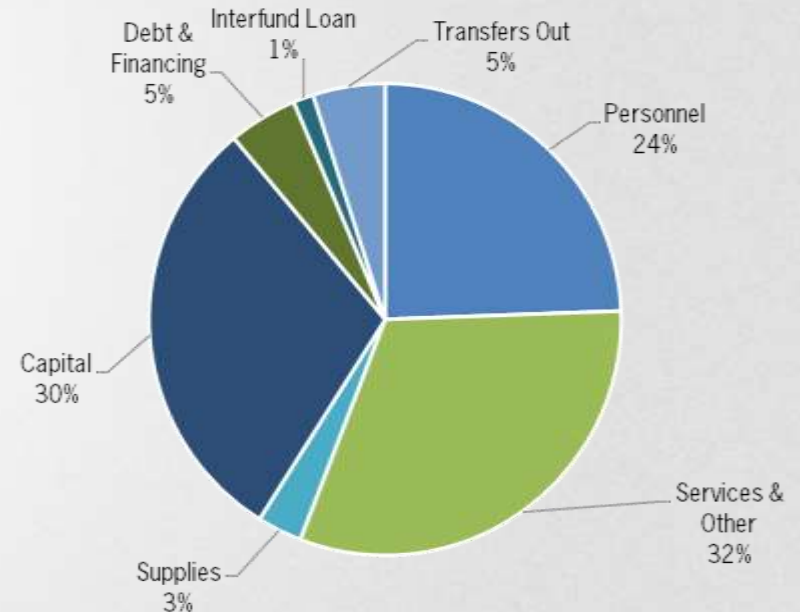


# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

## *TOWNWIDE EXPENDITURE HIGHLIGHTS:*

- Townwide expenditures finished 26% lower than budget for the year
- Carryforward of funding for ongoing capital fund projects, about \$55 million, is in the First Amendment to the 2020 Budget

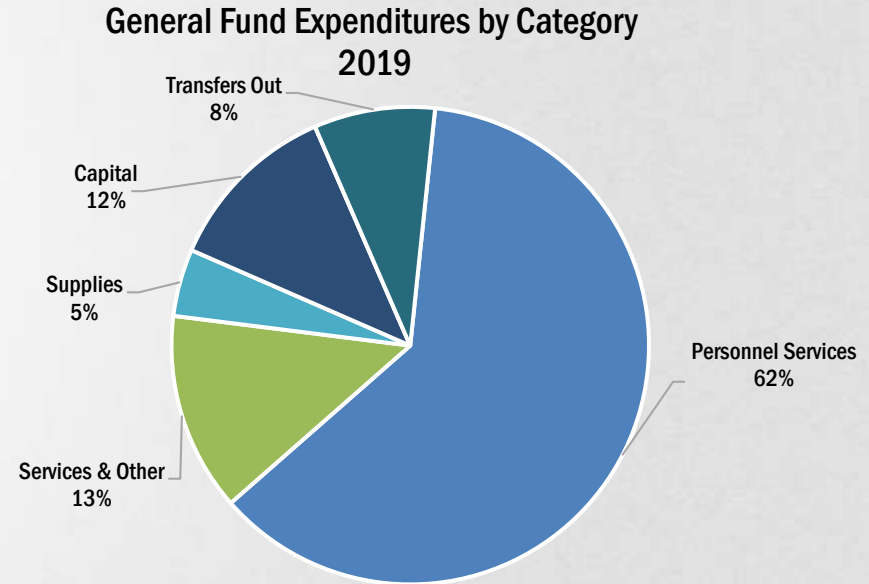
Townwide Expenditures by Category  
January-December 2019



# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

## *GENERAL FUND EXPENDITURE HIGHLIGHTS:*

- General Fund expenditures finished about 6% under budget
- General Fund capital expenditures finished 22% under budget due to the following projects being carried into 2020:
  - Downtown Quiet Zone
  - Public Safety Training Facility
  - Open Space Acquisition
  - Property Remediation at 830 N. Wilcox



# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

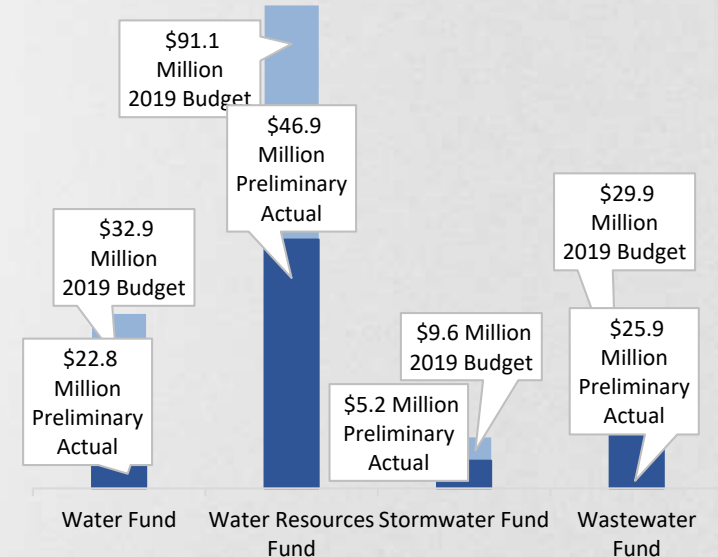


## *HOW IS THE TOWN FOCUSING RESOURCES ON PRIORITIES?*

### Ensuring our Water Future:

- Work on the Plum Creek Diversion Structure and Pump Station to capture more water supply
- Castle Rock's contribution to the Plum Creek Water Reclamation Authority expansion
- Ongoing renewable water initiatives as part of the WISE and Box Elder projects
- Construction of Lanterns Wells to ensure supply due to growth in the Town
- Design work for a new Castle Rock Water Administration and Customer Service Building

### **Castle Rock Water Funds Expenditures as of December 31, 2019**



# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

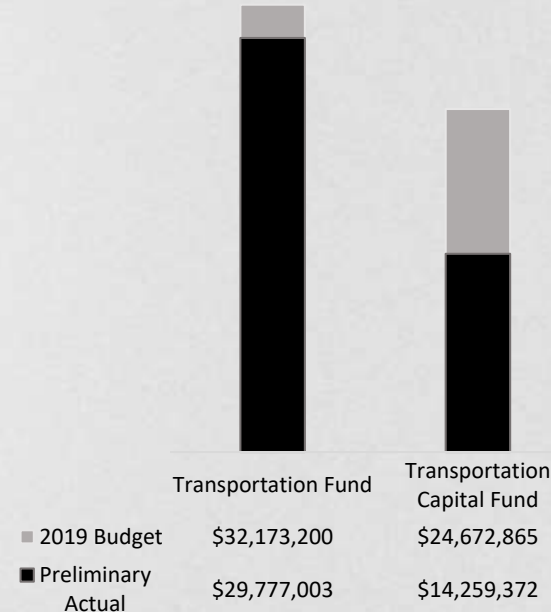


## *HOW IS THE TOWN FOCUSING RESOURCES ON PRIORITIES?*

### Enhancing our Transportation:

- Construction of improvements at Founders Parkway and Crowfoot Valley Road
- Construction of an addition and improvements at the Public Works Service Center
- Construction of improvements at Founders Parkway and Allen Way
- Design and acquisition of right of way related to a roundabout at Plum Creek Parkway and Gilbert Street and widening Plum Creek Parkway to Eaton Way
- Right of way property acquisition related to widening Ridge Road

### Transportation Expenditures





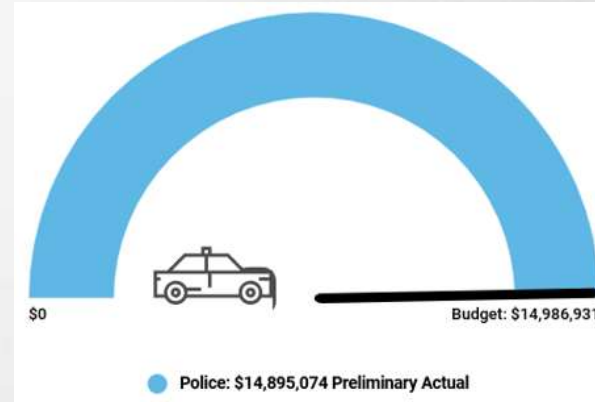
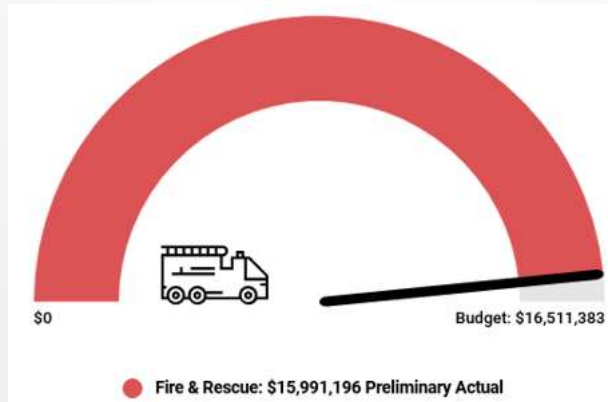
# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW



## *HOW IS THE TOWN FOCUSING RESOURCES ON PRIORITIES?*

### Ensuring our Public Safety:

- The Fire Department added a Division Chief of Logistics position
- The Police department added five new positions as approved in the 2019 Budget, including one new School Resource Officer previously approved by Council



# PRELIMINARY 2019 UNAUDITED YEAR-END FINANCIAL REVIEW

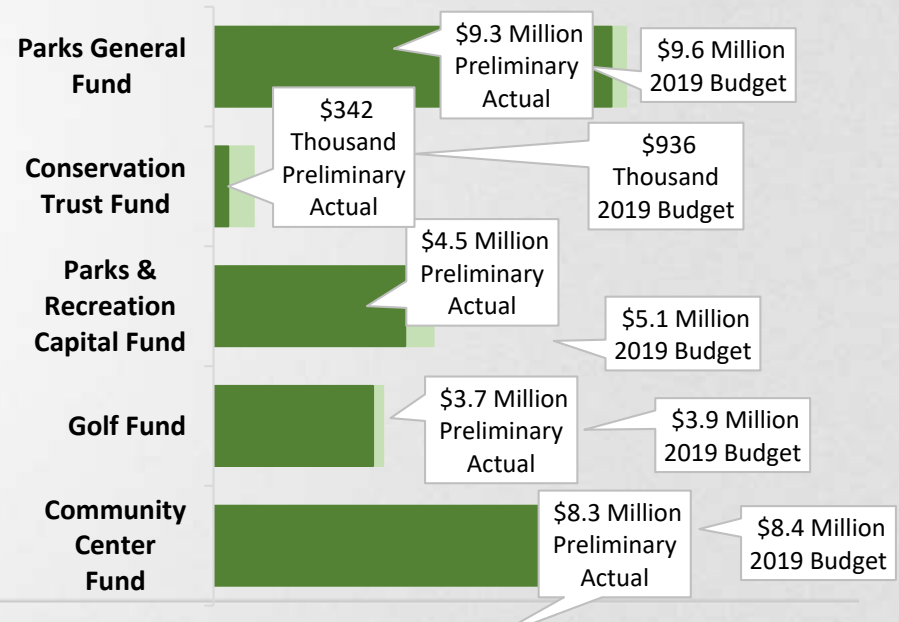


## HOW IS THE TOWN FOCUSING RESOURCES ON PRIORITIES?

### Maintaining Strong Parks and Recreation:

- Completion of the Deputy Zack S. Parrish III Memorial Park occurred earlier in the year
- Completion of a two-mile extension of the East Plum Creek Trail, utilizing grant funding from Great Outdoors Colorado

### Parks & Recreation Expenditures





# QUESTIONS?

