

Town of Castle Rock
Third Amendment to the 2020 Budget
Requests for Supplemental Appropriations

GENERAL FUND - 110
EXPENDITURES

110-1530-415.91-26	Transfers Out - To Parking Fund	\$ 1,500,000
	The Finance Department requests supplemental appropriation of funds to accommodate a transfer to the newly formed Parking Fund. These funds are intended to fund the debt payments on Certificates of Participation (COP's) related to the Encore parking garage until property tax generated from the General Improvement District (GID) is received.	
TOTAL GENERAL FUND EXPENDITURES		\$ 1,500,000

PARKING FUND - 112
REVENUES

112-3180-391.30-05	Transfers In - From General Fund	\$ 1,500,000
	The Finance Department requests an increase in revenue budget to accommodate a transfer from the General Fund. These funds are intended to fund the debt payments on COP's related to the Encore parking garage until Property Tax GID revenue is received.	
112-3180-393.40-20	Debt & Financing Revenue - COP Proceeds	10,045,865
	The Finance Department requests an increase in revenue budget to accommodate debt issuance proceeds related to COP's planned to be issued this year. These proceeds are planned to be used to fund debt issuance costs in 2020 and a 2021 payment for the Town's obligation related to public parking within the Encore parking garage.	
TOTAL PARKING FUND REVENUES		\$ 11,545,865

EXPENDITURES

112-3180-431.88-19	Debt & Financing - Bond-COP Issue Costs	\$ 295,865
	The Finance Department requests supplemental appropriation of funds to accommodate debt issuance costs related to the issuance of COP's for the Town's obligation for public parking within the Encore parking garage. These debt issuance costs are funded by COP proceeds revenue requested above.	
TOTAL PARKING FUND EXPENDITURES		\$ 295,865

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TRANSPORTATION CAPITAL FUND - 135

REVENUES

135-3175-393.40-10	Debt & Financing - Revenue Bond Proceeds	\$	18,925,125
	The Finance Department requests an increase in revenue budget to accommodate debt issuance proceeds related to a refunding of the Transportation Action Plan (TAP) bonds. These proceeds are planned to be used to fund debt issuance costs and a payment to escrow for the refunded bonds.		
TOTAL TRANSPORTATION CAPITAL FUND REVENUES		\$	18,925,125

EXPENDITURES

135-3180-431.88-19	Debt & Financing - Bond-COP Issue Costs	\$	199,120
	The Finance Department requests supplemental appropriation of funds to accommodate debt issuance costs related to a refunding of the TAP bonds. These debt issuance costs are funded by Revenue Bond proceeds revenue requested above.		
135-3180-431.88-60	Debt & Financing - Payment to Escrow Agent		18,721,273
	The Finance Department requests supplemental appropriation to accommodate a payment to escrow related to a refunding of the TAP bonds. The original series 2013 TAP Bonds funded a portion of the I-25 and Plum Creek Parkway interchange and a portion of the North Meadows Drive Extension/Castle Rock Parkway.		
TOTAL TRANSPORTATION CAPITAL FUND EXPENDITURES		\$	18,920,393

REVENUES ALL FUNDS

\$ 30,470,990

EXPENDITURES ALL FUNDS

\$ 20,716,258