

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: General Fund Summary
Department: All

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Property	\$ 1,262,174	\$ 1,331,675	\$ 914,052	\$ 665,838	\$ 248,214
Sales	34,692,600	35,995,983	17,635,250	16,594,148	1,041,102
Motor Vehicle	4,539,944	4,422,096	1,980,223	2,211,048	(230,825)
Other	380,703	403,517	153,122	201,759	(48,637)
Franchise Fees	2,454,545	2,497,241	734,125	769,996	(35,871)
Licenses & Permits	103,297	102,535	78,666	51,268	27,398
Intergovernmental	1,344,134	421,139	103,768	210,570	(106,802)
Charges for Service	2,456,645	2,800,609	1,388,798	1,400,305	(11,507)
Management Fees	3,421,034	4,308,918	2,154,459	2,154,459	-
Fines & Forfeitures	402,875	422,048	130,628	211,024	(80,396)
Investment Earnings	506,788	238,391	330,830	119,196	211,634
Contributions & Donations	760,570	28,000	32,015	14,000	18,015
Transfers In	1,399,859	656,964	-	-	-
Interfund Loan Revenue	1,943,426	2,031,646	33,161	33,161	-
Other Revenue	416,023	275,850	90,101	137,925	(47,824)
Total Revenues	\$ 56,084,617	\$ 55,936,612	\$ 25,759,198	\$ 24,774,697	\$ 984,501
Expenditures					
Town Council	\$ 582,627	\$ 358,005	\$ 177,189	\$ 177,764	\$ 575
Town Manager	894,719	885,717	427,060	427,518	458
Human Resources	729,115	668,573	287,769	324,757	36,988
Community Relations	753,739	759,602	321,030	372,358	51,328
DoIT	3,689,183	3,676,731	1,631,130	1,795,124	163,994
Facilities	1,445,475	1,363,903	487,614	647,402	159,788
Town Attorney	815,890	906,457	263,038	439,365	176,327
Town Clerk	296,667	367,642	136,932	178,596	41,664
Municipal Court	379,144	379,150	135,478	183,623	48,145
Finance Department	2,724,122	2,809,463	1,286,766	1,404,060	117,294
Police	14,895,074	15,661,946	6,713,420	7,580,234	866,814
Fire & Rescue	15,991,196	17,033,486	6,351,746	7,265,022	913,276
Development Services	616,925	588,986	257,441	284,744	27,303
Parks & Recreation	9,258,024	5,562,653	1,625,221	1,788,876	163,655
Non-Departmental	4,914,052	6,280,560	1,765,399	1,803,625	38,226
Total Expenditures	\$ 57,985,952	\$ 57,302,874	\$ 21,867,233	\$ 24,673,070	\$ 2,805,837
Net Revenues/Expenditures	(1,901,335)	(1,366,262)	3,891,965	101,627	3,790,338
Beginning Funds Available	22,100,128	20,198,793	20,198,793	20,198,793	
Ending Funds Available	\$ 20,198,793	\$ 18,832,531	\$ 24,090,758	\$ 20,300,420	
Less Reserves & Designations:					
Contractual Reserve		300,000			
Revenue Stabilization Reserve		1,914,889			
Catastrophic Events Reserve		1,050,000			
Capital Reserve		2,141,754			
Opportunity/Econ. Dev. Reserve		910,000			
TABOR Reserve		1,997,613			
Projected Ending Funds Available	\$ 20,198,793	\$ 10,518,275			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: General Fund
Department: All

Schedule A

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Property	\$ 1,262,174	\$ 1,331,675	\$ 914,052	\$ 665,838	\$ 248,214
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Motor Vehicle	4,539,944	4,422,096	1,980,223	2,211,048	(230,825)
Other	380,703	403,517	153,122	201,759	(48,637)
Franchise Fees	2,454,545	2,497,241	734,125	769,996	(35,871)
Licenses & Permits	103,297	102,535	78,666	51,268	27,398
Intergovernmental	1,344,134	421,139	103,768	210,570	(106,802)
Charges for Service	2,456,645	2,800,609	1,388,798	1,400,305	(11,507)
Management Fees	3,421,034	4,308,918	2,154,459	2,154,459	-
Fines & Forfeitures	402,875	422,048	130,628	211,024	(80,396)
Investment Earnings	506,788	238,391	330,830	119,196	211,634
Contributions & Donations	760,570	28,000	32,015	14,000	18,015
Transfers In	1,399,859	656,964	-	-	-
Interfund Loan Revenue	1,943,426	2,031,646	33,161	33,161	-
Other Revenue	416,023	275,850	90,101	137,925	(47,824)
Total Revenues	\$ 56,084,617	\$ 55,936,612	\$ 25,759,198	\$ 24,774,697	\$ 984,501
Expenditures - Town Council					
Personnel	68,069	66,879	32,196	32,201	5
Services & Other	512,334	285,456	144,742	142,728	(2,014)
Supplies	2,224	5,670	251	2,835	2,584
Subtotal Town Council	\$ 582,627	\$ 358,005	\$ 177,189	\$ 177,764	\$ 575
Expenditures - Town Manager					
Personnel	771,746	828,416	396,473	398,867	2,394
Services & Other	101,624	47,101	28,070	23,551	(4,519)
Supplies	21,349	10,200	2,517	5,100	2,583
Subtotal Town Manager	\$ 894,719	\$ 885,717	\$ 427,060	\$ 427,518	\$ 458
Expenditures - Human Resources					
Personnel	498,809	514,632	235,824	247,786	11,962
Services & Other	218,681	148,231	50,859	74,116	23,257
Supplies	11,625	5,710	1,086	2,855	1,769
Subtotal Human Resources	\$ 729,115	\$ 668,573	\$ 287,769	\$ 324,757	\$ 36,988
Expenditures - Community Relations					
Personnel	356,616	401,974	194,716	193,543	(1,173)
Services & Other	387,211	352,539	124,873	176,270	51,397
Supplies	9,912	5,089	1,441	2,545	1,104
Subtotal Community Relations	\$ 753,739	\$ 759,602	\$ 321,030	\$ 372,358	\$ 51,328
Expenditures - DoIT					
Personnel	2,296,288	2,335,132	1,036,320	1,124,323	88,003
Services & Other	671,336	993,481	408,064	496,741	88,677
Supplies	375,003	343,465	186,746	171,733	(15,013)
Capital	334,070	-	-	-	-
Transfers Out	12,486	4,653	-	2,327	2,327
Subtotal DoIT	\$ 3,689,183	\$ 3,676,731	\$ 1,631,130	\$ 1,795,124	\$ 163,994

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TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: General Fund
Department: All

Schedule A

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Expenditures - Facilities					
Personnel	765,011	773,067	319,566	372,217	52,651
Services & Other	523,445	453,579	123,544	226,790	103,246
Supplies	104,197	96,790	44,504	48,395	3,891
Transfers Out	52,822	40,467	-	-	-
Subtotal Facilities	\$ 1,445,475	\$ 1,363,903	\$ 487,614	\$ 647,402	\$ 159,788
Expenditures - Town Attorney					
Personnel	731,900	748,646	207,345	360,459	153,114 (1)
Services & Other	77,873	152,011	54,848	76,006	21,158
Supplies	6,117	5,800	845	2,900	2,055
Subtotal Town Attorney	\$ 815,890	\$ 906,457	\$ 263,038	\$ 439,365	\$ 176,327
Expenditures - Town Clerk					
Personnel	272,517	282,173	130,046	135,861	5,815
Services & Other	20,652	84,469	6,725	42,235	35,510
Supplies	3,498	1,000	161	500	339
Subtotal Town Clerk	\$ 296,667	\$ 367,642	\$ 136,932	\$ 178,596	\$ 41,664
Expenditures - Municipal Court					
Personnel	344,218	321,386	125,729	154,741	29,012
Services & Other	24,057	45,180	3,031	22,590	19,559
Supplies	10,869	12,584	6,718	6,292	(426)
Subtotal Municipal Court	\$ 379,144	\$ 379,150	\$ 135,478	\$ 183,623	\$ 48,145
Expenditures - Finance Department					
Personnel	2,188,544	2,352,340	1,054,784	1,132,608	77,824
Services & Other	428,447	430,824	176,365	215,412	39,047
Supplies	107,131	26,299	55,617	56,040	423
Subtotal Finance Department	\$ 2,724,122	\$ 2,809,463	\$ 1,286,766	\$ 1,404,060	\$ 117,294
Expenditures - Police					
Personnel	12,553,633	13,539,966	5,854,878	6,519,243	664,365
Services & Other	1,141,608	1,017,933	587,471	508,967	(78,504)
Supplies	642,371	648,569	184,940	324,285	139,345
Capital	25,870	76,750	86,131	38,375	(47,756)
Transfers Out	531,592	378,728	-	189,364	189,364
Subtotal Police	\$ 14,895,074	\$ 15,661,946	\$ 6,713,420	\$ 7,580,234	\$ 866,814
Expenditures - Fire & Rescue					
Personnel	12,473,482	12,786,430	5,494,710	6,156,429	661,719
Services & Other	1,159,893	1,434,499	512,614	717,250	204,636
Supplies	892,923	782,686	344,422	391,343	46,921
Capital	64,251	-	-	-	-
Transfers Out	1,400,647	2,029,871	-	-	-
Subtotal Fire & Rescue	\$ 15,991,196	\$ 17,033,486	\$ 6,351,746	\$ 7,265,022	\$ 913,276
Expenditures - Development Services					
Personnel	556,510	526,453	252,990	253,477	487
Services & Other	50,987	52,888	3,521	26,444	22,923
Supplies	5,536	7,039	930	3,520	2,590
Transfers Out	3,892	2,606	-	1,303	1,303
Subtotal Development Services	\$ 616,925	\$ 588,986	\$ 257,441	\$ 284,744	\$ 27,303

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TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: General Fund
Department: All

Schedule A

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Expenditures - Parks & Recreation					
Personnel	2,254,176	2,252,910	972,948	1,041,332	68,384
Services & Other	1,582,203	1,714,631	561,060	546,322	(14,738)
Supplies	445,061	321,621	66,032	47,118	(18,914)
Capital	4,504,982	984,956	15,669	144,592	128,923
Interfund Loan	19,688	64,000	9,512	9,512	-
Transfers Out	451,914	224,535	-	-	-
Subtotal Parks & Recreation	\$ 9,258,024	\$ 5,562,653	\$ 1,625,221	\$ 1,788,876	\$ 163,655
Expenditures - Non-Departmental					
Services & Other	687,948	4,047,736	670,261	754,098	83,837 (2)
Supplies	4,311	11,190	4,982	5,595	613
Capital	1,877,481	2,084,924	1,088,686	1,042,462	(46,224)
Interfund Loan	44,312	49,210	-	-	-
Transfers Out	2,300,000	87,500	1,470	1,470	-
Subtotal Non-Departmental	\$ 4,914,052	\$ 6,280,560	\$ 1,765,399	\$ 1,803,625	\$ 38,226
(2) Due to economic conditions, savings from multiple General Fund departments have been identified and transferred to Services & Other in this division. The expenditure of these funds is contingent on actual revenue collections. Staff will continue to monitor to identify opportunities.					
Total Expenditures	\$ 57,985,952	\$ 57,302,874	\$ 21,867,233	\$ 24,673,070	\$ 2,805,837
Net Revenues/Expenditures	(1,901,335)	(1,366,262)	3,891,965	101,627	3,790,338
Beginning Funds Available	22,100,128	20,198,793	20,198,793	20,198,793	
Ending Funds Available	\$ 20,198,793	\$ 18,832,531	\$ 24,090,758	\$ 20,300,420	
Less Reserves & Designations:					
Contractual Reserve		300,000			
Revenue Stabilization Reserve		1,914,889			
Catastrophic Events Reserve		1,050,000			
Capital Reserve		2,141,754			
Opportunity/Econ. Dev. Reserve		910,000			
TABOR Reserve		1,997,613			
Projected Ending Funds Available	\$ 20,198,793	\$ 10,518,275			

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TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Development Services Fund
Department: Development Services

Schedule B

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Licenses & Permits	\$ 4,499,453	\$ 5,500,000	\$ 2,183,077	2,750,000	\$ (566,923) (1)
Charges for Service	1,802,783	1,420,000	1,186,101	710,000	476,101
Investment Earnings	103,806	62,768	85,359	31,384	53,975
Other Revenue	2,081	-	-	-	-
Total Revenues	\$ 6,408,123	\$ 6,982,768	\$ 3,454,537	\$ 3,491,384	\$ (36,847)
Expenditures					
Personnel	\$ 4,857,246	\$ 5,409,862	\$ 2,369,996	\$ 2,604,748	\$ 234,752
Services & Other	774,644	1,200,352	433,006	600,176	167,170
Supplies	223,017	111,757	65,810	55,879	(9,931)
Capital	10,835	-	-	-	-
Transfers Out	150,741	81,132	40,566	40,566	-
Total Expenditures	\$ 6,016,483	\$ 6,803,103	\$ 2,909,378	\$ 3,301,369	\$ 391,991
Net Revenues/Expenditures	391,640	179,665	545,159	190,015	355,144
Beginning Funds Available	3,582,469	3,974,109	3,974,109	3,974,109	
Ending Funds Available	\$ 3,974,109	\$ 4,153,774	\$ 4,519,268	\$ 4,164,124	
Less Reserves & Designations:					
Revenue Stabilization Reserve		1,550,898			
Projected Ending Funds Available	\$ 3,974,109	\$ 2,602,876			

(1) Licenses and Permits is under the year to date budget due to variation in the type of building permit including new residential, new commercial, and improvements.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Water Fund
Department: Castle Rock Water

Schedule C

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Intergovernmental	\$ 2,287,193	\$ 350,000	\$ 150,000	\$ 150,000	\$ -
Charges for Service	15,292,512	16,267,308	5,910,146	5,987,440	(77,294) (1)
Fines & Forfeitures	359,657	356,700	71,441	178,350	(106,909) (2)
Investment Earnings	505,947	133,719	335,109	66,860	268,249
System Development Fees	2,634,297	3,358,168	1,435,793	1,698,897	(263,104) (3)
Contributions & Donations	153,110	-	-	-	-
Transfers In	-	3,850,000	-	-	-
Interfund Loan Revenue	685,125	-	-	-	-
Other Revenue	1,009,055	116,207	70,689	58,104	12,585
Total Revenues	\$ 22,926,896	\$ 24,432,102	\$ 7,973,178	\$ 8,139,651	\$ (166,473)
Expenditures					
Personnel	\$ 3,677,406	\$ 3,886,639	\$ 1,780,232	\$ 1,871,345	\$ 91,113
Services & Other	6,503,510	9,066,192	3,342,742	4,533,096	1,190,354
Supplies	1,360,569	1,462,323	521,787	731,162	209,375
Capital	7,488,677	19,850,188	2,382,826	14,204,097	11,821,271 (4)
Debt & Financing	1,749,448	1,734,394	156,249	164,897	8,648
Transfers Out	2,045,293	2,693,143	894,389	569,945	(324,444) (5)
Total Expenditures	\$ 22,824,903	\$ 38,692,879	\$ 9,078,225	\$ 22,074,542	\$ 12,996,317
Net Revenues/Expenditures	101,993	(14,260,777)	(1,105,047)	(13,934,891)	12,829,844
Beginning Funds Available	21,276,145	21,378,138	21,378,138	21,378,138	
Ending Funds Available	\$ 21,378,138	\$ 7,117,361	\$ 20,273,091	\$ 7,443,247	
Less Reserves & Designations:					
Operating Designation		1,666,550			
Capital Reserve		687,431			
Catastrophic Events Reserve		3,973,380			
Rate Stabilization Reserve		790,000			
Projected Ending Funds Available	\$ 21,378,138	\$ -			

(1) Charges for Service year-to-date budget is adjusted based on prior year seasonal trending. Metered Water Sales are trending lower than budget, but Bulk Water Sales and Water Service Charges are trending over budget. Additionally, revenues are lower than budget due to residential and small business Customer Assistance Programs enacted in response to COVID-19.

(2) Fines and Forfeitures are currently under budget due to pausing water cut offs and charges during the Stay at Home Order.

(3) System Development Fees are currently under budget due to variations in tap size, flow, and the type of building permit issuance from what was budgeted.

(4) Capital expenditures are currently under budget due to the timing of projects and project delays due to COVID-19.

(5) Transfers out to the Water Resources Fund are currently over budget due to an increase in renewable water treatment and distribution. The Water Fund is charged to support the Water Resources fund for renewable water treatment.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Water Resources Fund
Department: Castle Rock Water

Schedule D

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Licenses & Permits	\$ 1,950	\$ 12,000	\$ -	\$ 6,000	\$ (6,000)
Charges for Service	9,815,476	10,066,298	4,736,634	5,033,149	(296,515) (1)
Fines & Forfeitures	147,158	90,500	33,995	45,250	(11,255) (2)
Investment Earnings	1,681,116	304,137	1,286,137	152,069	1,134,068
System Development Fees	16,079,149	17,059,858	8,090,596	8,630,582	(539,986) (3)
Contributions & Donations	1,000	-	-	-	-
Transfers In	1,593,706	2,354,640	763,763	763,763	-
Interfund Loan Revenue	64,000	113,210	9,512	-	9,512
Debt & Financing Revenue	1,897,819	2,202,699	977,371	977,371	-
Other Revenue	4,602,504	3,240	479,270	479,270	-
Total Revenues	\$ 35,883,878	\$ 32,206,582	\$ 16,377,278	\$ 16,087,454	\$ 289,824
Expenditures					
Personnel	\$ 2,045,677	\$ 2,331,417	\$ 994,721	\$ 1,122,534	\$ 127,813
Services & Other	4,822,756	7,200,649	1,879,889	3,600,325	1,720,436
Supplies	423,102	611,782	73,496	305,891	232,395
Capital	35,895,404	53,690,675	23,896,221	15,271,515	(8,624,706) (4)
Debt & Financing	3,696,192	3,728,975	901,988	901,988	-
Transfers Out	69,151	55,000	2,895	2,895	-
Total Expenditures	\$ 46,952,282	\$ 67,618,498	\$ 27,749,210	\$ 21,205,148	\$ (6,544,062)
Net Revenues/Expenditures	(11,068,404)	(35,411,916)	(11,371,932)	(5,117,694)	(6,254,238)
Beginning Funds Available	67,864,003	56,795,599	56,795,599	56,795,599	
Ending Funds Available	\$ 56,795,599	\$ 21,383,683	\$ 45,423,667	\$ 51,677,905	
Less Reserves & Designations:					
Operating Designation		1,467,834			
Capital Reserve		17,486,130			
Catastrophic Events Reserve		1,929,719			
Projected Ending Funds Available	\$ 56,795,599	\$ 500,000			

(1) Charges for Service year-to-date budget is adjusted based on prior year seasonal trending. Water Resource Fees are trending lower than budget, but Bulk Water Sales and Water Service Charges are trending over budget. Additionally, revenues are lower than budget due to residential and small business Customer Assistance Programs enacted in response to COVID-19.

(2) Fines and Forfeitures are currently under budget due to pausing water cut offs and charges during the Stay at Home Order.

(3) System Development Fees are currently under budget due to variations in tap size, flow, and the type of building permit issuance from what was budgeted.

(4) Capital expenditures are currently over budget due to the timing of projects including work on the Advanced Oxidation Facility and Water Infrastructure and Supply Efficiency (WISE) Infrastructure.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Stormwater Fund
Department: Castle Rock Water

Schedule E

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Intergovernmental	\$ 395,025	\$ -	\$ -	\$ -	\$ -
Charges for Service	3,552,639	3,673,560	1,825,780	1,836,780	(11,000)
Fines & Forfeitures	118	150	36	75	(39)
Investment Earnings	179,156	23,675	100,220	11,838	88,382
System Development Fees	1,111,668	1,536,072	552,501	777,099	(224,598) (1)
Contributions & Donations	2,315	252,315	-	-	-
Other Revenue	4,599,245	4,515,640	3,337	3,337	-
Total Revenues	\$ 9,840,166	\$ 10,001,412	\$ 2,481,874	\$ 2,629,129	\$ (147,255)
Expenditures					
Personnel	\$ 1,713,061	\$ 1,845,074	\$ 727,483	\$ 888,369	\$ 160,886
Services & Other	567,884	731,566	211,078	365,783	154,705
Supplies	74,160	120,075	27,915	60,038	32,123
Capital	1,950,984	14,042,493	2,006,699	3,994,178	1,987,479 (2)
Debt & Financing	52,380	-	43,200	-	(43,200)
Interfund Loan	685,125	-	-	-	-
Transfers Out	175,974	135,700	67,850	67,850	-
Total Expenditures	\$ 5,219,568	\$ 16,874,908	\$ 3,084,225	\$ 5,376,218	\$ 2,291,993
Net Revenues/Expenditures	4,620,598	(6,873,496)	(602,351)	(2,747,089)	2,144,738
Beginning Funds Available	8,335,093	12,955,691	12,955,691	12,955,691	
Ending Funds Available	\$ 12,955,691	\$ 6,082,195	\$ 12,353,340	\$ 10,208,602	
Less Reserves & Designations:					
Operating Designation		403,563			
Capital Reserve		5,178,632			
Projected Ending Funds Available	\$ 12,955,691	\$ 500,000			

(1) System Development Fees are currently under budget due to variations in the type of building permit issuance from what was budgeted.

(2) Capital expenditures are currently under budget due to the timing of projects and project delays due to COVID-19.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Wastewater Fund
Department: Castle Rock Water

Schedule F

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Charges for Service	\$ 11,004,964	\$ 11,301,830	\$ 5,511,496	\$ 5,650,915	\$ (139,419)
Fines & Forfeitures	154	100	47	50	(3)
Investment Earnings	108,442	2,311	46,721	1,156	45,565
System Development Fees	2,781,509	3,802,688	1,490,384	1,923,780	(433,396) (1)
Contributions & Donations	29,510	29,510	-	-	-
Other Revenue	201,177	3,040	429,883	429,883	-
Total Revenues	\$ 14,125,756	\$ 15,139,479	\$ 7,478,531	\$ 8,005,784	\$ (527,253)
Expenditures					
Personnel	\$ 1,452,687	\$ 1,620,874	\$ 747,310	\$ 780,421	\$ 33,111
Services & Other	22,947,807	7,976,259	2,830,117	2,888,130	58,013
Supplies	446,535	477,662	144,674	238,831	94,157
Capital	616,801	6,220,167	356,559	1,769,234	1,412,675 (2)
Debt & Financing	334,796	331,356	24,126	24,126	-
Transfers Out	157,421	3,994,481	72,240	72,240	-
Total Expenditures	\$ 25,956,047	\$ 20,620,799	\$ 4,175,026	\$ 5,772,982	\$ 1,597,956
Net Revenues/Expenditures	(11,830,291)	(5,481,320)	3,303,505	2,232,802	1,070,703
Beginning Funds Available	20,523,526	8,693,235	8,693,235	8,693,235	
Ending Funds Available	\$ 8,693,235	\$ 3,211,915	\$ 11,996,740	\$ 10,926,037	
Less Reserves & Designations:					
Operating Designation		892,515			
Capital Reserve		555,140			
Catastrophic Events Reserve		1,764,260			
Projected Ending Funds Available	\$ 8,693,235	\$ -			

(1) System Development Fees are currently under budget due to variations in tap size, flow, and the type of building permit issuance from what was budgeted.

(2) Capital expenditures are currently under budget due to the timing of projects and project delays due to COVID-19.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Transportation Fund
Department: Public Works

Schedule G

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Use	\$ 2,942,867	\$ 2,432,757	\$ 1,426,803	\$ 1,216,379	\$ 210,424
Sales	12,072,573	12,523,570	6,136,836	5,768,408	368,428
Motor Vehicle	2,462,115	2,398,204	1,073,920	1,199,102	(125,182)
Intergovernmental	8,088,999	7,770,947	3,525,178	3,525,178	-
Investment Earnings	341,738	73,378	145,362	36,689	108,673
Contributions & Donations	325,000	155,550	427,028	427,028	-
Other Revenue	11,249	1,500	504	504	-
Total Revenues	\$ 26,244,541	\$ 25,355,906	\$ 12,735,631	\$ 12,173,288	\$ 562,343
Expenditures					
Personnel	\$ 4,276,264	\$ 4,497,602	\$ 1,999,428	\$ 2,165,512	\$ 166,084
Services & Other	18,934,371	17,620,861	3,155,482	3,785,010	629,528 (1)
Supplies	744,443	629,055	254,832	314,528	59,696
Capital	1,711,378	5,171,636	284,056	785,920	501,864
Debt & Financing	881,075	902,325	773,425	773,425	-
Transfers Out	3,195,276	1,355,014	373,630	373,630	-
Total Expenditures	\$ 29,742,807	\$ 30,176,493	\$ 6,840,853	\$ 8,198,025	\$ 1,357,172
Net Revenues/Expenditures	(3,498,266)	(4,820,587)	5,894,778	3,975,264	1,919,514
Beginning Funds Available	11,938,055	8,439,789	8,439,789	8,439,789	
Ending Funds Available	\$ 8,439,789	\$ 3,619,202	\$ 14,334,567	\$ 12,415,053	
Less Reserves & Designations:					
Revenue Stabilization Reserve		349,246			
Catastrophic Events Reserve		1,645,519			
Projected Ending Funds Available	\$ 8,439,789	\$ 1,624,437			

(1) Due to economic conditions, savings have been identified and transferred to Services & Other. The expenditure of these funds is contingent on actual revenue collections.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Transportation Capital Projects Fund
Department: Public Works

Schedule H

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Use	\$ 2,203,350	\$ 2,192,766	\$ 1,068,856	\$ 1,110,636	\$ (41,780)
Intergovernmental	190,172	1,689,465	117,914	117,914	-
Investment Earnings	289,241	27,293	200,338	13,647	186,691
Impact Fees	6,473,378	6,983,785	5,059,609	3,533,097	1,526,512
Contributions & Donations	1,260,734	871,266	-	-	-
Transfers In	3,086,963	1,500,000	-	-	-
Other Revenue	295	-	87	-	87
Total Revenues	\$ 13,504,133	\$ 13,264,575	\$ 6,446,804	\$ 4,761,041	\$ 1,671,510
Expenditures					
Services & Other	14	-	-	-	-
Supplies	6,191	-	-	-	-
Capital	13,251,513	20,453,887	3,324,696	3,108,325	(216,371) (1)
Debt & Financing	1,352,463	1,352,063	933,881	933,881	-
Transfers Out	55,870	-	-	-	-
Total Expenditures	\$ 14,666,051	\$ 21,805,950	\$ 4,258,577	\$ 4,042,206	\$ (216,371)
Net Revenues/Expenditures	(1,161,918)	(8,541,375)	2,188,227	718,835	1,469,392
Beginning Funds Available	12,637,254	11,475,336	11,475,336	11,475,336	
Ending Funds Available	\$ 11,475,336	\$ 2,933,961	\$ 13,663,563	\$ 12,194,171	
Less Reserves & Designations:					
Capital Reserve		1,650,000			
Committed for Fund Purpose		1,283,961			
Projected Ending Funds Available	\$ 11,475,336	\$ -			

(1) Capital is trending higher than the seasonally adjusted budget due to higher than typical expenditures through the second quarter, primarily related to the widening of Plum Creek Parkway.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Fleet Services Fund
Department: Public Works

Schedule I

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Charges for Service	\$ 4,064,151	\$ 4,711,865	\$ 1,247,947	\$ 2,355,933	\$ (1,107,986) (1)
Investment Earnings	33,880	30,440	15,285	15,220	65
Transfers In	187,310	210,052	-	-	-
Other Revenue	216,849	158,350	39,005	79,175	(40,170)
Total Revenues	\$ 4,502,190	\$ 5,110,707	\$ 1,302,237	\$ 2,450,328	\$ (1,148,091)
Expenditures					
Personnel	\$ 649,435	\$ 683,024	\$ 320,136	\$ 328,863	\$ 8,727
Services & Other	247,126	262,009	133,765	131,005	(2,760)
Supplies	336,331	321,056	167,946	160,528	(7,418)
Capital	1,702,271	2,092,050	775,098	1,046,025	270,927 (2)
Transfers Out	41,804	15,736	7,868	7,868	-
Total Expenditures	\$ 2,976,967	\$ 3,373,875	\$ 1,404,813	\$ 1,674,289	\$ 269,476
Net Revenues/Expenditures	1,525,223	1,736,832	(102,576)	776,039	(878,615)
Beginning Funds Available	2,549,997	4,075,220	4,075,220	4,075,220	
Ending Funds Available	\$ 4,075,220	\$ 5,812,052	\$ 3,972,644	\$ 4,851,259	
Less Reserves & Designations:					
Committed for Fund Purpose		5,812,052			
Projected Ending Funds Available	\$ 4,075,220	\$ -			

(1) Due to current economic conditions, a minimum of four months of vehicle replacement contributions from the General Fund and Community Center Fund are being deferred. Staff will evaluate the need to defer additional contributions and impacts on future replacements.

(2) Deferral of multiple vehicle replacements has been identified due to current economic conditions.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Fire Capital Fund
Department: Fire Department

Schedule J

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Investment Earnings	\$ 38,945	\$ 51,455	\$ 28,018	\$ 25,728	\$ 2,290
Impact Fees	897,820	932,960	547,450	471,984	75,466
Other Revenue	4,324	-	-	-	-
Total Revenues	\$ 941,089	\$ 984,415	\$ 575,468	\$ 497,712	\$ 77,756
Expenditures					
Supplies	\$ 3,285	\$ -	\$ 2,000	\$ -	\$ (2,000)
Capital	53,844	93,457	17,309	46,729	29,420
Interfund Loan	425,665	1,286,316	20,456	643,158	622,702
Transfers Out	364,448	-	-	-	-
Total Expenditures	\$ 847,242	\$ 1,379,773	\$ 39,765	\$ 689,887	\$ 650,122
Net Revenues/Expenditures	93,847	(395,358)	535,703	(192,175)	727,878
Beginning Funds Available	1,120,626	1,214,473	1,214,473	1,214,473	
Ending Funds Available	\$ 1,214,473	\$ 819,115	\$ 1,750,176	\$ 1,022,298	
Less Reserves & Designations:					
Committed for Fund Purpose		819,115			
Projected Ending Funds Available	\$ 1,214,473	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Police Capital Fund
Department: Police Department

Schedule K

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Investment Earnings	\$ 3,980	\$ 2,213	\$ 2,262	\$ 1,107	\$ 1,155
Impact Fees	474,930	456,858	272,118	231,124	40,994
Transfers In	-	322,596	-	-	-
Other Revenue	1,651	-	-	-	-
Total Revenues	\$ 480,561	\$ 781,667	\$ 274,380	\$ 232,231	\$ 42,149
Expenditures					
Capital	\$ -	\$ 430,128	\$ -	\$ -	\$ -
Interfund Loan	187,346	187,346	9,358	93,673	84,315
Transfers Out	531,839	119,497	-	59,749	59,749
Total Expenditures	\$ 719,185	\$ 736,971	\$ 9,358	\$ 153,422	\$ 144,064
Net Revenues/Expenditures	(238,624)	44,696	265,022	78,809	186,213
Beginning Funds Available	380,415	141,791	141,791	141,791	
Ending Funds Available	\$ 141,791	\$ 186,487	\$ 406,813	\$ 220,600	
Less Reserves & Designations:					
Committed for Fund Purpose		186,487			
Projected Ending Funds Available	\$ 141,791	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Police Forfeiture Fund
Department: Police Department

Schedule L

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Investment Earnings	\$ 254	\$ 108	\$ 133	\$ 54	\$ 79
Total Revenues	\$ 254	\$ 108	\$ 133	\$ 54	\$ 79
Expenditures					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ - (1)
Net Revenues/Expenditures	254	108	133	54	79
Beginning Funds Available	21,601	21,855	21,855	21,855	
Ending Funds Available	\$ 21,855	\$ 21,963	\$ 21,988	\$ 21,909	
Less Reserves & Designations:					
Committed for Fund Purpose		21,963			
Projected Ending Funds Available	\$ 21,855	\$ -			

(1) Police forfeiture funding can only be used for one-time costs and are restricted to certain types of expenses such as law enforcement equipment. No such expenses are currently planned in 2020.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Parks & Recreation Capital Fund
Department: Parks and Recreation

Schedule M

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget	
Revenues						
Investment Earnings	\$ 69,303	\$ 25,805	\$ 51,446	\$ 12,903	\$ 38,543	
Impact Fees	3,013,176	5,349,031	2,917,522	2,706,075	211,447	
Transfers In	177,809	-	-	-	-	
Total Revenues	\$ 3,260,288	\$ 5,374,836	\$ 2,968,968	\$ 2,718,978	\$ 249,990	
Expenditures						
Services & Other	\$ 109,500	\$ 159,800	\$ 110,500	\$ 110,500	\$ -	
Capital	2,656,821	4,608,148	82,071	2,304,074	2,222,003	(1)
Debt & Financing	711,463	710,813	161,462	161,462	-	
Interfund Loan	710,500	-	-	-	-	
Transfers Out	245,896	-	-	-	-	
Total Expenditures	\$ 4,434,180	\$ 5,478,761	\$ 354,033	\$ 2,576,036	\$ 2,222,003	
Net Revenues/Expenditures	(1,173,892)	(103,925)	2,614,935	142,942	2,471,993	
Beginning Funds Available	3,266,903	2,093,011	2,093,011	2,093,011		
Ending Funds Available	\$ 2,093,011	\$ 1,989,086	\$ 4,707,946	\$ 2,235,953		
Less Reserves & Designations:						
Neighborhood Park Reserve		500,000				
Regional Park Reserve		14,845				
Recreation Facility Reserve		250,000				
Committed for Fund Purpose		1,224,241				
Projected Ending Funds Available	\$ 2,093,011	\$ -				

(1) Capital expenditures are currently running under budget due to the timing and delays of projects due to COVID-19; including design of a new neighborhood park.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Conservation Trust Fund
Department: Parks and Recreation

Schedule N

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Licenses & Permits	\$ 169,190	\$ 135,200	\$ 8,430	\$ 10,302	\$ (1,872)
Intergovernmental	580,614	1,264,168	257,971	257,971	-
Investment Earnings	4,084	2,086	1,318	1,043	275
Contributions & Donations	22,870	-	-	-	-
Other Revenue	112	-	-	-	-
Total Revenues	\$ 776,870	\$ 1,401,454	\$ 267,719	\$ 269,316	\$ (1,597)
Expenditures					
Personnel	\$ 94,464	\$ 98,999	\$ 45,111	\$ 47,666	\$ 2,555
Services & Other	63,804	7,000	-	-	-
Supplies	36,210	107,500	4,584	53,750	49,166
Capital	147,546	1,700,252	125,929	150,000	24,071
Total Expenditures	\$ 342,024	\$ 1,913,751	\$ 175,624	\$ 251,416	\$ 75,792
Net Revenues/Expenditures	434,846	(512,297)	92,095	17,900	74,195
Beginning Funds Available	308,328	743,174	743,174	743,174	
Ending Funds Available	\$ 743,174	\$ 230,877	\$ 835,269	\$ 761,074	
Less Reserves & Designations:					
Committed for Fund Purpose		230,877			
Projected Ending Funds Available	\$ 743,174	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Community Center Fund
Department: Parks and Recreation

Schedule O

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes	\$ 3,406,473	\$ 3,498,070	\$ 1,690,959	\$ 1,633,628	\$ 57,331
Use	369,908	376,075	179,518	177,470	2,048
Sales	2,591,210	2,688,201	1,317,187	1,239,261	77,926
Motor Vehicle	445,355	433,794	194,254	216,897	(22,643)
Intergovernmental	40,500	-	-	-	-
Charges for Service	4,167,513	4,468,236	1,189,859	2,556,278	(1,366,419) (1)
Investment Earnings	24,363	11,022	18,987	5,511	13,476
Contributions & Donations	122,589	-	3,005	3,005	-
Interfund Loan Revenue	406,000	-	-	-	-
Other Revenue	100,071	40,800	11,974	20,400	(8,426)
Total Revenues	\$ 8,267,509	\$ 8,018,128	\$ 2,914,784	\$ 4,218,822	\$ (1,304,038)
Expenditures					
Personnel	\$ 4,475,273	\$ 4,725,832	\$ 1,492,236	\$ 2,195,236	\$ 703,000 (2)
Services & Other	2,505,512	2,555,765	988,228	981,669	(6,559)
Supplies	629,312	608,779	235,654	288,318	52,664
Capital	618,622	675,000	2,460	337,500	335,040 (3)
Transfers Out	122,194	108,524	26,667	26,667	-
Total Expenditures	\$ 8,350,913	\$ 8,673,900	\$ 2,745,245	\$ 3,829,390	\$ 1,084,145
Net Revenues/Expenditures	(83,404)	(655,772)	169,539	389,432	(219,893)
Beginning Funds Available	2,015,634	1,932,230	1,932,230	1,932,230	
Ending Funds Available	\$ 1,932,230	\$ 1,276,458	\$ 2,101,769	\$ 2,321,662	
Less Reserves & Designations:					
Capital Reserve		-			
Revenue Stabilization Reserve		98,400			
Projected Ending Funds Available	\$ 1,932,230	\$ 1,178,058			

(1) Charges for Service is under the year-to-date budget due to facility closures related to COVID-19.

(2) Personnel is currently under budget due to furloughs from not having facilities opened related to COVID-19.

(3) Capital expenditures are currently running under budget due to the timing of projects including installation of a pool dehumidification unit.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Golf Course Fund
Department: Parks and Recreation

Schedule P

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Charges for Service	\$ 3,186,921	\$ 3,276,178	\$ 1,227,833	\$ 1,277,054	\$ (49,221)
Investment Earnings	17,489	9,458	8,705	4,729	3,976
Transfers In	80,000	80,000	26,667	26,667	-
Debt & Financing Revenue	424,228	-	-	-	-
Other Revenue	2,930	-	184	-	184
Total Revenues	\$ 3,711,568	\$ 3,365,636	\$ 1,263,389	\$ 1,308,450	\$ (45,061)
Expenditures					
Personnel	\$ 1,397,232	\$ 1,470,547	\$ 574,210	\$ 708,041	\$ 133,831
Services & Other	542,500	618,756	241,498	163,290	(78,208) (1)
Supplies	618,653	588,161	227,647	322,195	94,548
Capital	459,106	337,571	-	-	-
Debt & Financing	677,950	682,599	120,921	120,921	-
Interfund Loan	7,512	7,512	3,756	3,756	-
Transfers Out	9,717	3,148	1,574	1,574	-
Total Expenditures	\$ 3,712,670	\$ 3,708,294	\$ 1,169,606	\$ 1,319,777	\$ 150,171
Net Revenues/Expenditures	(1,102)	(342,658)	93,783	(11,327)	105,110
Beginning Funds Available	1,555,169	1,554,067	1,554,067	1,554,067	
Ending Funds Available	\$ 1,554,067	\$ 1,211,409	\$ 1,647,850	\$ 1,542,740	
Less Reserves & Designations:					
Revenue Stabilization Reserve		200,000			
Capital Reserve		300,000			
Debt Service Reserve		500,815			
Projected Ending Funds Available	\$ 1,554,067	\$ 210,594			

(1) Services and Other are currently running over budget due to the seasonality of the Golf Course. Staff will continue to monitor it for the remainder of the year.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Economic Development Fund
Department: Town Manager

Schedule Q

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Use	\$ 1,218,760	\$ 676,238	\$ 704,072	338,119	\$ 365,953 (1)
Investment Earnings	153,935	28,279	112,375	14,140	98,235
Interfund Loan Revenue	309,044	-	-	-	-
Total Revenues	\$ 1,681,739	\$ 704,517	\$ 816,447	\$ 352,259	\$ 464,188
Expenditures					
Services & Other	\$ 2,570,832	\$ 3,772,647	\$ 1,103,817	\$ 1,886,324	\$ 782,507 (2)
Total Expenditures	\$ 2,570,832	\$ 3,772,647	\$ 1,103,817	\$ 1,886,324	\$ 782,507
Net Revenues/Expenditures	(889,093)	(3,068,130)	(287,370)	(1,534,065)	1,246,695
Beginning Funds Available	5,657,224	4,768,131	4,768,131	4,768,131	
Ending Funds Available	\$ 4,768,131	\$ 1,700,001	\$ 4,480,761	\$ 3,234,066	
Less Reserves & Designations:					
Future Incentive Obligation		1,000,000			
Committed for Fund Purpose		700,001			
Projected Ending Funds Available	\$ 4,768,131	\$ -			

(1) Commercial Use Tax has exceeded budget due to greater than anticipated building permit activity in the first half of 2020.

(2) Services and Other is under the year-to-date budget due to the timing of economic incentive agreement payments.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Downtown Development TIF Fund
Department: Finance

Schedule R

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget	
Revenues						
Tax Increment Financing						
Property Tax TIF	\$ 222,126	\$ 180,000	\$ 303,509	\$ 144,000	\$ 159,509	
Sales Tax TIF	1,417,864	1,297,641	263,353	285,481	(22,128)	
Transfers In	2,125,000	-	-	-	-	
Other Revenue	8,550	45,000	-	22,500	(22,500)	
Total Revenues	\$ 3,773,540	\$ 1,522,641	\$ 566,862	\$ 451,981	\$ 114,881	
Expenditures						
Services & Other	\$ 85,735	\$ 516,137	\$ 6,297	\$ 258,069	\$ 251,772	(1)
Supplies	7,480	150,000	-	75,000	75,000	
Capital	-	2,881,746	-	1,440,873	1,440,873	(2)
Debt & Financing	2,305,246	-	-	-	-	
Interfund Loan	1,304,076	287,101	-	143,551	143,551	
Total Expenditures	\$ 3,702,537	\$ 3,834,984	\$ 6,297	\$ 1,917,493	\$ 1,911,196	
Net Revenues/Expenditures	71,003	(2,312,343)	560,565	(1,465,512)	2,026,077	
Beginning Funds Available	2,241,340	2,312,343	2,312,343	2,312,343		
Ending Funds Available	\$ 2,312,343	\$ -	\$ 2,872,908	\$ 846,831		
Less Reserves & Designations:						
Committed for Fund Purpose		-				
Debt Service Reserve		-				
Projected Ending Funds Available	\$ 2,312,343	\$ -				

(1) Services and other is under the year-to-date budget due to the timing of Encore and Riverwalk service agreement costs which will occur later in 2020.

(2) Capital is under the year to date budget due to the timing of downtown projects.

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Philip S. Miller Trust Fund
Department: Town Council

Schedule S

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Charges for Service	\$ 253,187	\$ 218,988	\$ -	\$ -	\$ -
Investment Earnings	2,549	1,917	1,039	959	80
Contributions & Donations	255,000	255,000	127,500	127,500	-
Transfers In	175,000	175,000	-	-	-
Other Revenue	360	-	-	-	-
Total Revenues	\$ 686,096	\$ 650,905	\$ 128,539	\$ 128,459	\$ 80
Expenditures					
Personnel	\$ 113,034	\$ 103,095	\$ 45,023	\$ 49,638	\$ 4,615
Services & Other	478,679	529,515	106,335	114,758	8,423
Supplies	237	12,181	746	6,091	5,345
Total Expenditures	\$ 591,950	\$ 644,791	\$ 152,104	\$ 170,487	\$ 18,383
Net Revenues/Expenditures	94,146	6,114	(23,565)	(42,028)	18,463
Beginning Funds Available	210,688	304,834	304,834	304,834	
Ending Funds Available	\$ 304,834	\$ 310,948	\$ 281,269	\$ 262,806	
Less Reserves & Designations:					
Committed for Fund Purpose		310,948			
Projected Ending Funds Available	\$ 304,834	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Public Art Fund
Department: Town Council

Schedule T

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Investment Earnings	\$ 1,831	\$ 1,431	\$ 713	\$ 713	\$ -
Contributions & Donations	25,000	25,000	12,500	12,500	-
Other Revenue	9	-	-	-	-
Total Revenues	\$ 26,840	\$ 26,431	\$ 13,213	\$ 13,213	\$ -
Expenditures					
Services & Other	\$ 26,580	\$ 25,000	\$ 5,300	\$ 12,500	\$ 7,200
Capital	50,000	-	-	-	-
Total Expenditures	\$ 76,580	\$ 25,000	\$ 5,300	\$ 12,500	\$ 7,200
Net Revenues/Expenditures	(49,740)	1,431	7,913	713	7,200
Beginning Funds Available	75,879	26,139	26,139	26,139	
Ending Funds Available	\$ 26,139	\$ 27,570	\$ 34,052	\$ 26,852	
Less Reserves & Designations:					
Committed for Fund Purpose		27,570			
Projected Ending Funds Available	\$ 26,139	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Municipal Facilities Capital Fund
Department: Town Manager

Schedule U

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Investment Earnings	\$ 34,780	\$ 23,438	\$ 14,859	\$ 11,719	\$ 3,140
Impact Fees	294,498	302,811	177,632	153,192	24,440
Interfund Loan Revenue	26,809	26,809	1,505	1,505	-
Other Revenue	69	-	-	-	-
Total Revenues	\$ 356,156	\$ 353,058	\$ 193,996	\$ 166,416	\$ 27,580
Expenditures					
Services & Other	\$ (381)	\$ -	\$ -	\$ -	\$ -
Supplies	1,847	-	-	-	-
Capital	627,238	-	-	-	-
Interfund Loan	50,181	290,181	1,096	1,096	-
Transfers Out	160,842	322,596	-	-	-
Total Expenditures	\$ 839,727	\$ 612,777	\$ 1,096	\$ 1,096	\$ -
Net Revenues/Expenditures	(483,571)	(259,719)	192,900	165,320	27,580
Beginning Funds Available	1,170,269	686,698	686,698	686,698	
Ending Funds Available	\$ 686,698	\$ 426,979	\$ 879,598	\$ 852,018	
Less Reserves & Designations:					
Committed for Fund Purpose		426,979			
Projected Ending Funds Available	\$ 686,698	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: General Long Term Planning Fund
Department: Town Manager

Schedule V

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Use	\$ 1,715,785	\$ 1,702,059	\$ 832,235	861,072	\$ (28,837)
Investment Earnings	30,051	25,846	25,742	12,923	12,819
Transfers In	308,700	1,003,743	-	501,872	(501,872)
Debt & Financing Revenue	1,320	-	120	-	120
Other Revenue	65	-	-	-	-
Total Revenues	\$ 2,055,921	\$ 2,731,648	\$ 858,097	\$ 1,375,867	\$ (517,770)
Expenditures					
Services & Other	\$ 375,248	\$ 890,004	\$ 39,600	\$ 445,002	\$ 405,402 (1)
Supplies	97,249	323,439	88,435	161,720	73,285
Capital	544,842	1,756,584	-	878,292	878,292 (2)
Transfers Out	223,721	-	-	-	-
Total Expenditures	\$ 1,241,060	\$ 2,970,027	\$ 128,035	\$ 1,485,014	\$ 1,356,979
Net Revenues/Expenditures	814,861	(238,379)	730,062	(109,147)	839,209
Beginning Funds Available	1,727,984	2,542,845	2,542,845	2,542,845	
Ending Funds Available	\$ 2,542,845	\$ 2,304,466	\$ 3,272,907	\$ 2,433,698	
Less Reserves & Designations:					
Committed for Fund Purpose		2,304,466			
Projected Ending Funds Available	\$ 2,542,845	\$ -			

(1) Due to economic conditions, the turf replacement project has been deferred to 2021.

(2) Capital expenditures are currently running under budget due to the timing of projects including most notable the replacement of fire station bay doors and self-contained breathing apparatus, which will occur later in 2020.

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Fund: Employee Benefits Fund
Department: Town Manager

Schedule W

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Charges for Service	\$ 6,690,688	\$ 8,085,937	\$ 3,840,023	\$ 3,840,023	\$ -
Investment Earnings	78,528	58,096	54,468	29,048	25,420
Contributions & Donations	1,749,152	1,834,901	880,051	880,051	-
Other Revenue	28	-	-	-	-
Total Revenues	\$ 8,518,396	\$ 9,978,934	\$ 4,774,542	\$ 4,749,122	\$ 25,420
Expenditures					
Personnel	\$ 64,701	\$ 67,541	\$ 30,360	\$ 32,520	\$ 2,160
Services & Other	9,133,876	9,836,599	4,370,482	4,918,300	547,818
Supplies	1,497	2,000	-	-	-
Total Expenditures	\$ 9,200,074	\$ 9,906,140	\$ 4,400,842	\$ 4,950,820	\$ 549,978
Net Revenues/Expenditures	(681,678)	72,794	373,700	(201,698)	575,398
Beginning Funds Available	1,958,732	1,277,054	1,277,054	1,277,054	
Ending Funds Available	\$ 1,277,054	\$ 1,349,848	\$ 1,650,754	\$ 1,075,356	
Less Reserves & Designations:					
Claims Reserve		939,730			
Health Care Cost Reserve		410,118			
Projected Ending Funds Available	\$ 1,277,054	\$ -			

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Townwide Summary

Schedule X

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Revenues					
Town Taxes					
Property	\$ 1,262,174	\$ 1,331,675	\$ 914,052	\$ 665,838	\$ 248,214
Use	8,450,670	7,379,895	4,211,484	3,703,676	507,808
Sales	49,356,383	51,207,754	25,089,273	23,601,818	1,487,455
Motor Vehicle	7,447,414	7,254,094	3,248,397	3,627,047	(378,650)
Other	380,703	403,517	153,122	201,759	(48,637)
Tax Increment Financing					
Property Tax TIF	222,126	180,000	303,509	144,000	159,509
Sales Tax TIF	1,417,864	1,297,641	263,353	285,481	(22,128)
Franchise Fees	2,454,545	2,497,241	734,125	769,996	(35,871)
Licenses & Permits	4,773,890	5,749,735	2,270,173	2,817,570	(547,397)
Intergovernmental	12,926,637	11,495,719	4,154,831	4,261,633	(106,802)
Charges for Service	62,287,479	66,290,809	28,064,617	30,647,877	(2,583,260)
Management Fees	3,421,034	4,308,918	2,154,459	2,154,459	-
Fines & Forfeitures	909,962	869,498	236,147	434,749	(198,602)
Investment Earnings	4,210,206	1,137,266	2,865,426	568,636	2,296,790
Impact Fees	11,153,802	14,025,445	8,974,331	7,095,473	1,878,858
System Development Fees	22,606,623	25,756,786	11,569,274	13,030,358	(1,461,084)
Contributions & Donations	4,706,850	3,451,542	1,482,099	1,464,084	18,015
Transfers In	9,134,347	10,152,995	790,430	1,292,302	(501,872)
Interfund Loan Revenue	3,434,404	2,171,665	44,178	34,666	9,512
Debt & Financing Revenue	2,323,367	2,202,699	977,491	977,371	120
Other Revenue	11,176,647	5,159,627	1,125,034	1,231,098	(106,064)
Total Revenues	\$ 224,057,127	\$ 224,324,521	\$ 99,625,805	\$ 99,009,890	\$ 615,915
Expenditures					
Personnel	\$ 60,937,716	\$ 64,470,910	\$ 27,434,771	\$ 30,917,982	\$ 3,483,211
Services & Other	78,278,296	74,229,669	22,414,184	28,843,457	6,429,273
Supplies	7,652,245	7,809,482	2,716,718	3,844,987	1,128,269
Capital	74,592,536	137,150,612	34,444,410	46,562,191	12,117,781
Debt & Financing	11,761,013	9,442,525	3,115,252	3,080,700	(34,552)
Interfund Loan	3,434,405	2,171,666	44,178	894,746	850,568
Transfers Out	12,303,540	11,652,331	1,489,149	1,417,448	(71,701)
Total Expenditures	\$ 248,959,751	\$ 306,927,195	\$ 91,658,662	\$ 115,561,511	\$ 23,902,849
Net Revenues/Expenditures	(24,902,624)	(82,602,674)	7,967,143	(16,551,621)	24,518,764
Beginning Funds Available	192,517,462	167,614,838	167,614,838	167,614,838	
Ending Funds Available	\$ 167,614,838	\$ 85,012,164	\$ 175,581,981	\$ 151,063,217	

continued on next page...

*The 2020 YTD Budget has been adjusted to more accurately reflect the seasonal nature of the year to date budget information

TOWN OF CASTLE ROCK
2020 Second Quarter Financial Review
Townwide Summary

Schedule X

Category	2019 Audited Actual	2020 Amended Budget	For the 6 Months Ended June 30, 2020	2020 YTD Budget*	2020 Variance Actual to Budget
Ending Funds Available	\$ 167,614,838	\$ 85,012,164	\$ 175,581,981	\$ 151,063,217	
Less Reserves & Designations:					
Contractual Reserve		300,000			
Revenue Stabilization Reserve		4,113,433			
Catastrophic Events Reserve		10,362,878			
Capital Reserve		27,999,087			
Opportunity/Econ. Dev. Reserve		910,000			
Future Incentive Obligation		1,000,000			
TABOR Reserve		1,997,613			
Committed for Fund Purpose		13,348,660			
Operating Designation		4,430,462			
Rate Stabilization Reserve		790,000			
Debt Service Reserve		500,815			
Claims Reserve		939,730			
Health Care Cost Reserve		410,118			
Total Reserves & Designations		<u>67,102,796</u>			
Projected Ending Funds Available		<u>\$ 17,909,368</u>			

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