Item #_____

Meeting Date: March 6, 2012

AGENDA MEMORANDUM

To: Honorable Mayor and Members of Town Council

From: Charles A. Montoya, Director of Finance

Title: Preliminary 2011 Unaudited Year-End Financial Review

Executive Summary

Financial reporting for the Town has included collaboration and cooperation between Finance, all department directors and staff to analyze the current financial status of the Town on an on-going basis. This reporting process has proven helpful in keeping all departments apprised of the revenue shortfalls that have necessitated expenditure reductions and deferrals during this economically difficult time.

This 2011 preliminary year-end financial report is a snapshot of the Town's financial condition in comparison to the FY 2011 amended budget. This report is the first look at 2011 year-end activity and it is important to keep in mind that numbers included in this report are preliminary and un-audited.

Departments have maintained an attitude of fiscal accountability and responsibility. When one time transfers and planned uses of fund balance are factored in, preliminary 2011 results show all funds finishing the year in positive territory, or in the black with the exception of the Recreation Capital Fund, which is scheduled to spend down and dissolve at the end of 2012 as debt service payments are completed. It is important to note that miscellaneous changes to revenues and expenditures for the year will continue to be made to comply with the 2011 audit process.

Discussion

Overall General Fund revenues are up approximately 5% from 2010 total revenues and 5% over 2011 budgeted revenue, while expenditures are under the 2011 budget by approximately 4.6% and higher than 2010 expenditure levels by approximately 2.8%, when one time transfer amounts are factored out. The General Fund ending funds available amount was expected to decrease by $7.1M in 2011 including the $5M transfer to the Economic Development Fund and transfers to the Transportation Capital Fund and General Long Term Planning Fund. However, with the higher revenues and lower expenditures which show on a preliminary basis, the drawdown of fund balance in 2011 will likely be closer to $4M. Personal services total expenditures is 2% below the total amended budget for that category and services and other is showing approximately 11.7% below the amended budget for that category.

The Town analyzes revenues and expenditures by fund and source, as well as by department and division. This distinction gives the Finance Department the ability to generalize projections by the source of revenue (i.e., sales tax) while still allowing the flexibility to adjust projections for revenues specific to funds (i.e., metered water sales).

Funds that are highly dependent upon growth related revenues like impact fees, building use tax, and system development fees performed well due to the increased level over budget of residential and commercial development activity in the Town throughout 2011. The funds most affected by growth revenues are transportation, all capital funds, utility funds, and development services fund.

Financial Impact

Sales Tax:

Sales Tax revenue is performing at higher than anticipated levels for 2011. Revenue at the 3.6% rate for the 2011 came in at 3.9% above 2010 revenues and overall Sales Tax revenue was 15.5% higher than 2010. Please refer to ***Attachment B*** for Sales Tax collection information by categories and geographical areas.

Program Statistics

Sales Tax: The Town has collected an average of between $22 and $23 million in sales tax annually. This year we collected the highest amount of sales tax revenue to date in the Town; $27,196,483.

Business Licenses: This amount fluctuates seasonally. Total current licenses 3,269.

Business Reporting: Businesses can report sales tax on a monthly, quarterly, or annual basis depending on the business type and the amount of the remittance. The filing type depends on the amount of tax collected over a monthly period. Businesses with greater than $300 in tax liability per month pay monthly, whereas businesses with less than $300 in tax liability per month pay quarterly, and businesses with less than $10 in tax liability per month pay on an annual basis.

Delinquency: On a monthly basis we have approximately 100 out of the 3,269, or 3.06% of businesses with some level of delinquency. However, in this delinquency number we include businesses currently under a payment plan agreement with the Town. We currently have 5 active payment plans.

Delinquency Amount: On a monthly basis the amount of sales tax arrears owed to the Town is approximately $55,000. This amount changes monthly and seasonally and also depends on the businesses under a plan.

Sales Tax Audits: On average we are actively engaged in two audits monthly, we currently have 10 audits in process.

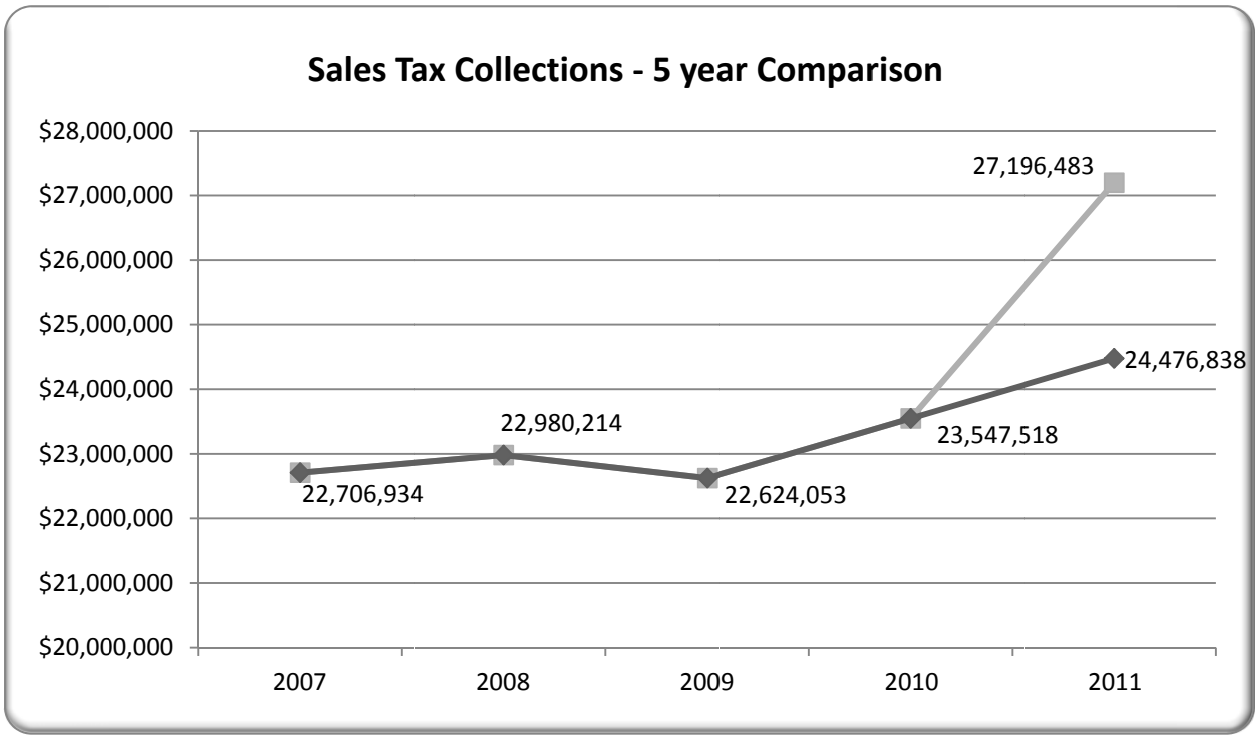
New Businesses in 2011: The Town processed 462 new business licenses in 2011, which included home based and out of town businesses.

Business Terminations: There were 121 business terminations in 2011 including home based and out of town.

Permanent Default: There are certain accounts which are deemed uncollectible and will likely be written off. These equate to about $11,500 on average annually.

Revenue Enhancement: In 2011 the Town collected $314,186 from defaults and audits; the amount in 2010 was $378,730.

Sales Tax Figures for 2011 are as follows: At the 3.6% rate $24,476,838 compared to 2010; $23,547,518 or up 3.9% and up 15.5% at the 4% rate for the year.

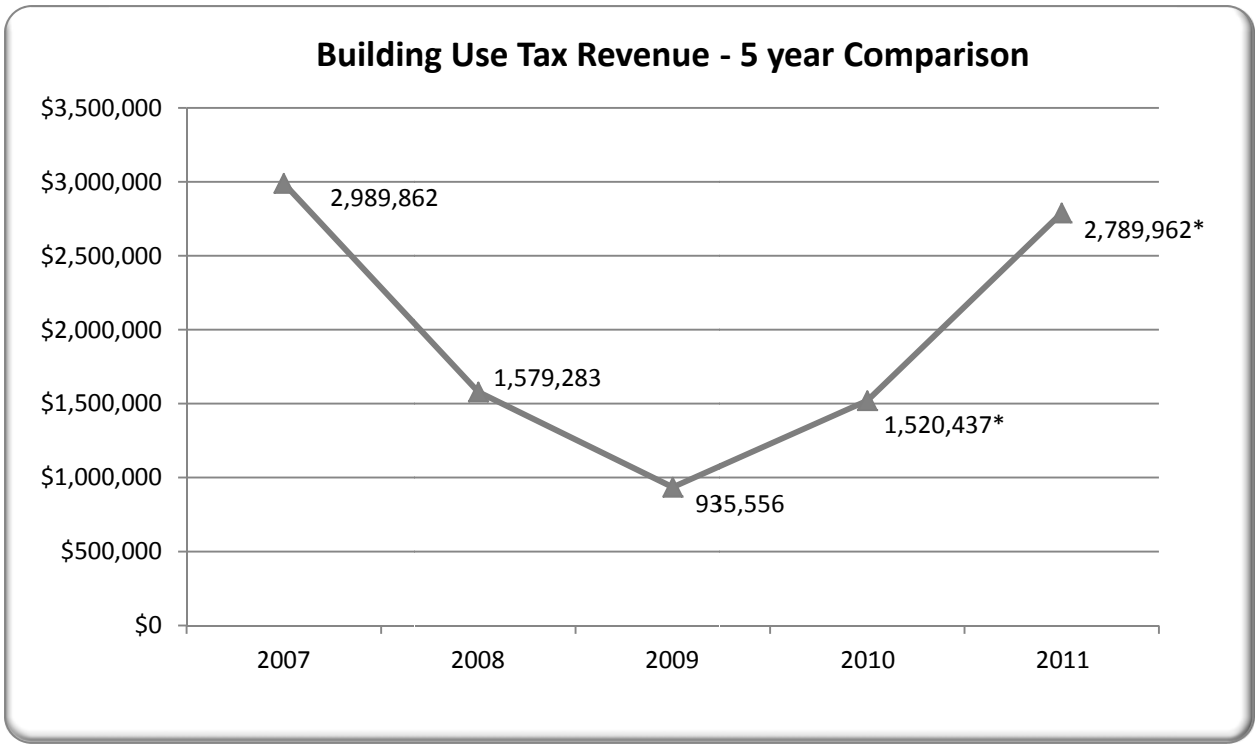


*Gray series includes the 4% reversion rate initiated in 2011 and the black line illustrates the rate of revenue received at the 3.6% rate.

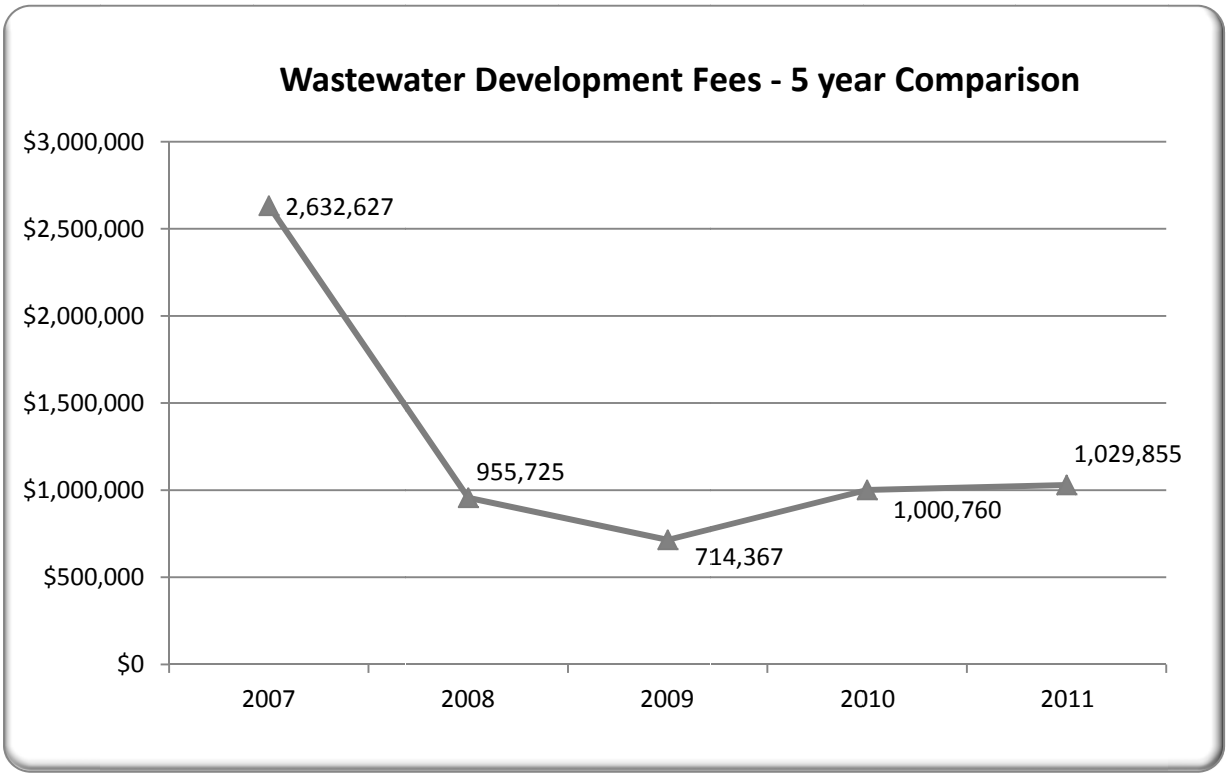
Impact Fees, System Development Fees, and Building Use Tax:

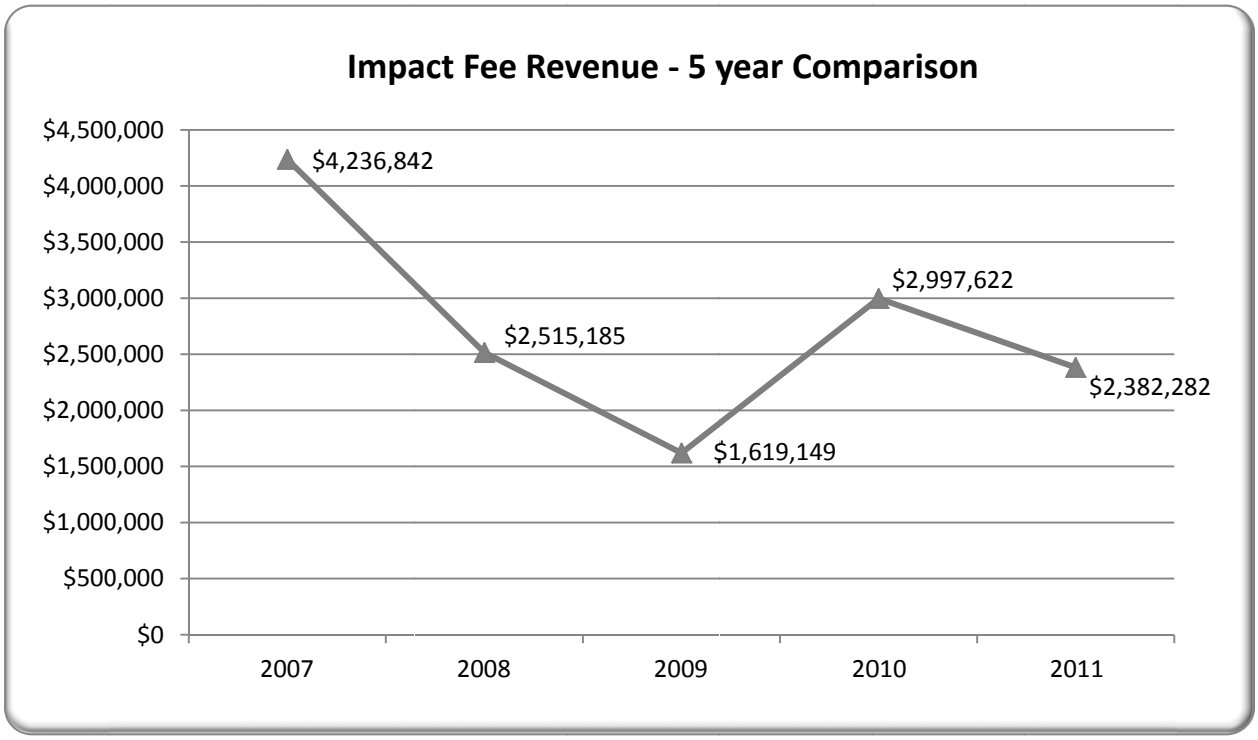
Growth related revenues, such as impact fees, system development fees, building use tax, and tap fees, are based upon the number of single family, commercial, and other development permits issued. The original 2011 budget was based on growth related revenues of 250 single family residential permits; however, permit activity for the year was stronger than originally anticipated. The actual building permits issued for the first half of the year were 152 compared to 208 in 2010 and 94 in 2009. In the second 6 months of 2009 there were 165 permits issued, the second half of 2010 yielded 168 and the same period in 2011 yielded 169 permits. There were a total of 321 residential permits issued, which exceeded the budgeted figure of 250 permits and 10 commercial permits issued, and none were budgeted. Building Use Tax revenue received is reduced by the Volume Incentive Program rebates instituted in 2010, with a 2011 rebate

payout to homebuilders of $40,150. It is important to note that like Sales Tax, Building Use Tax also reverted back to 4% from 3.6% in 2011.



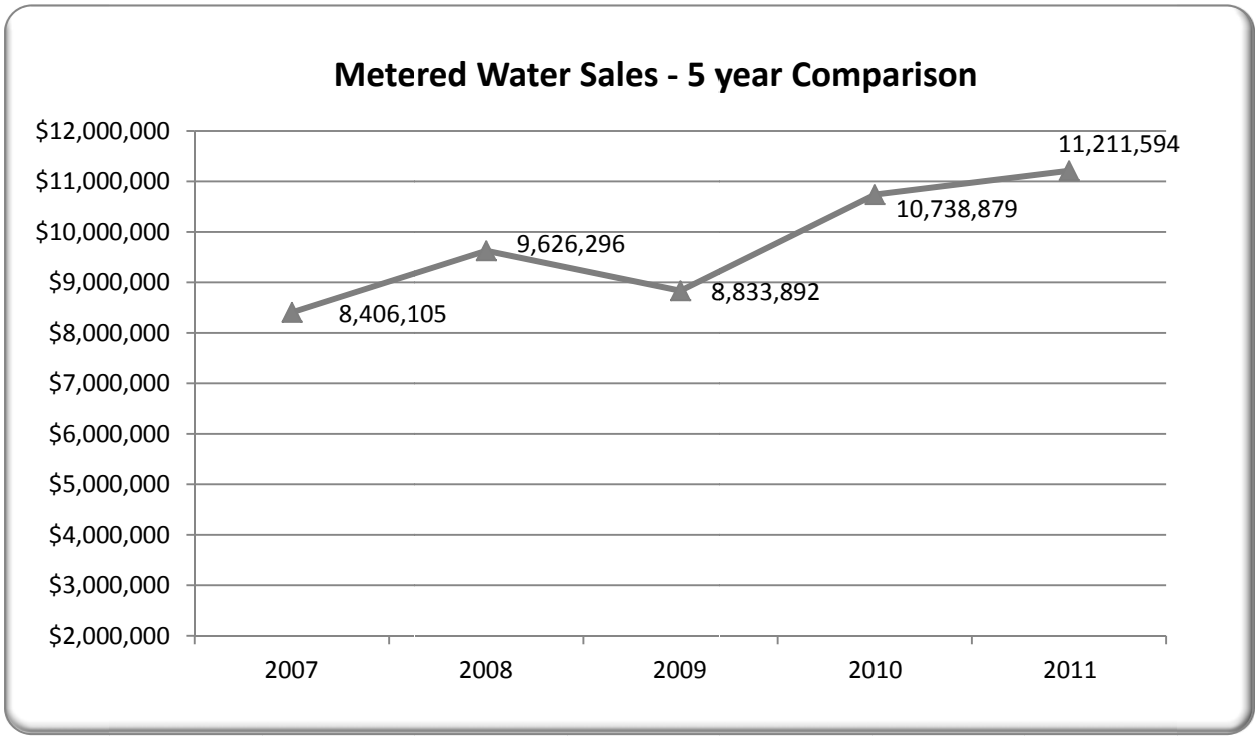
*2010 and 2011 include rebates paid for the Volume Incentive Program; for 2010, $86,900 and in 2011 the rebate amount is $40,150, without these rebates, revenue in 2010 would be $1,607,337 and revenue in 2011 would be $2,830,112.





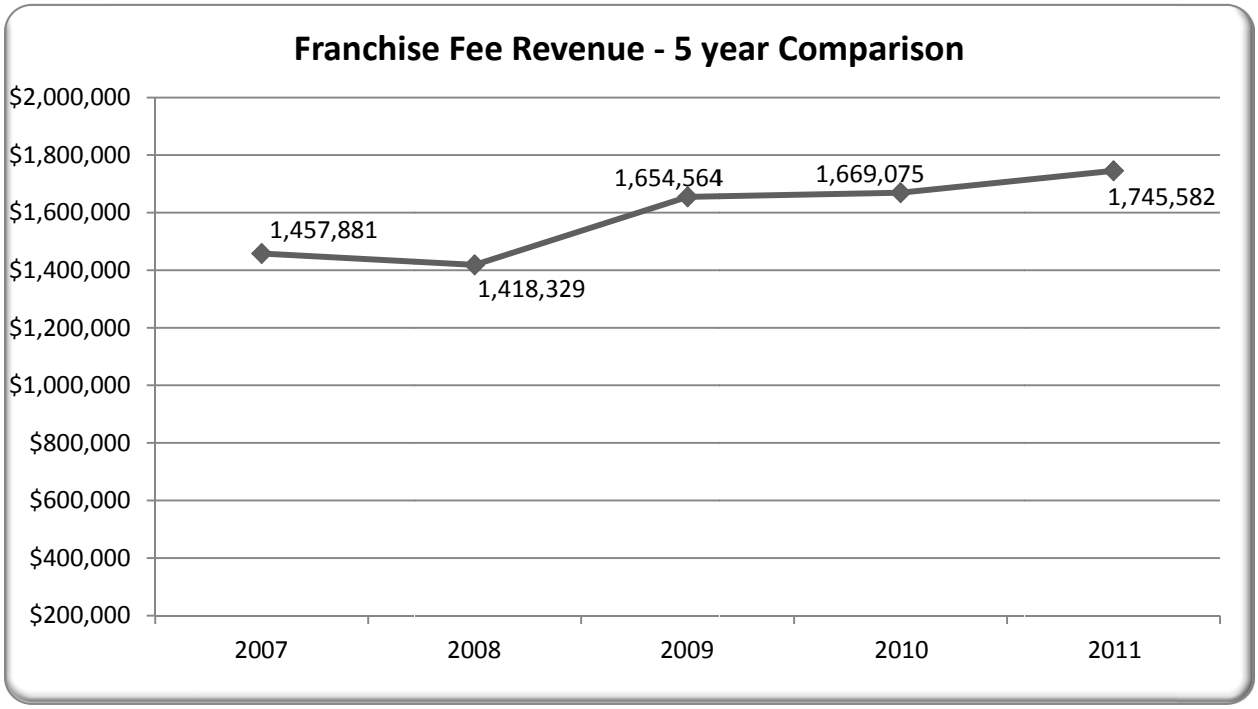
Metered Water Charges:

Metered water collections for the year are up approximately 4.3% from 2010 and about 7.7% over the budgeted revenue. The chart below illustrates revenue collections for 2007-2011.



Franchise Fees:

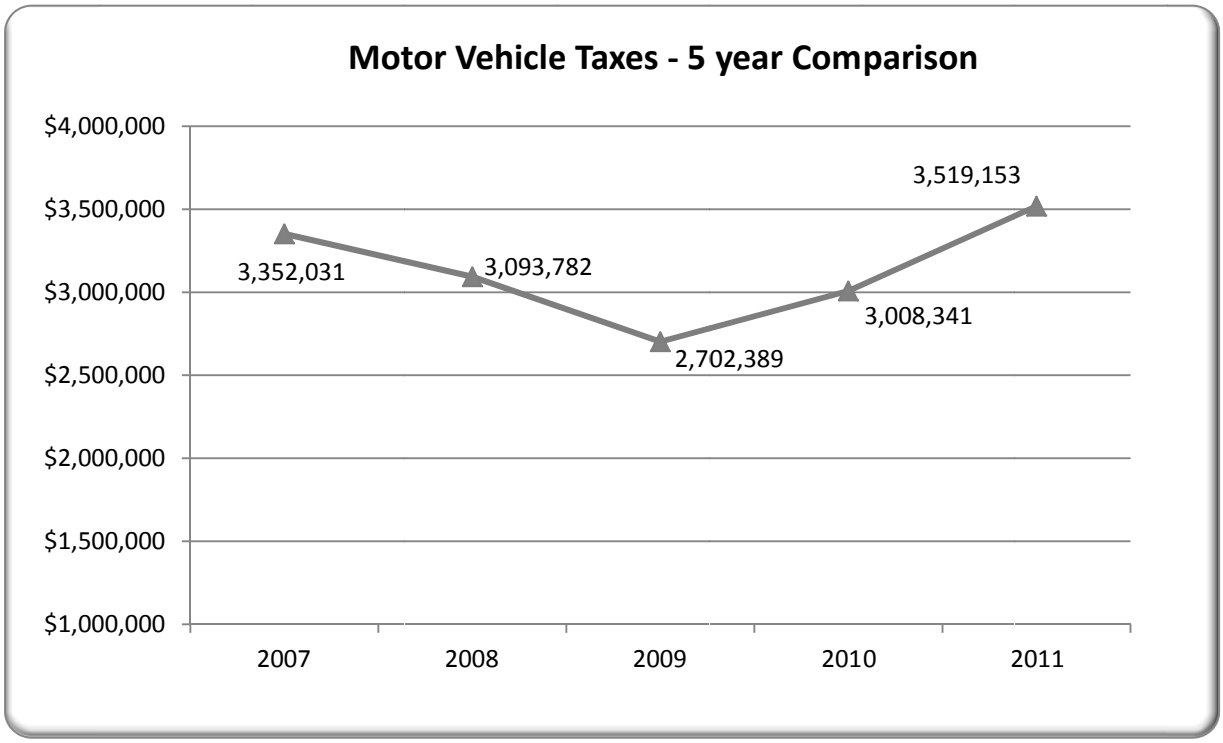
Franchise fees are revenues generated by utility companies providing services within the Town limits. This fee gives the utility companies access to public streets and right-of-ways enabling them to supply and maintain services to the citizens. Franchise fee revenue, when compared to last year, is up by approximately 4.6%. Total franchise fees for the year are 7.5% lower than budgeted. The chart below illustrates the collections for the past five years:

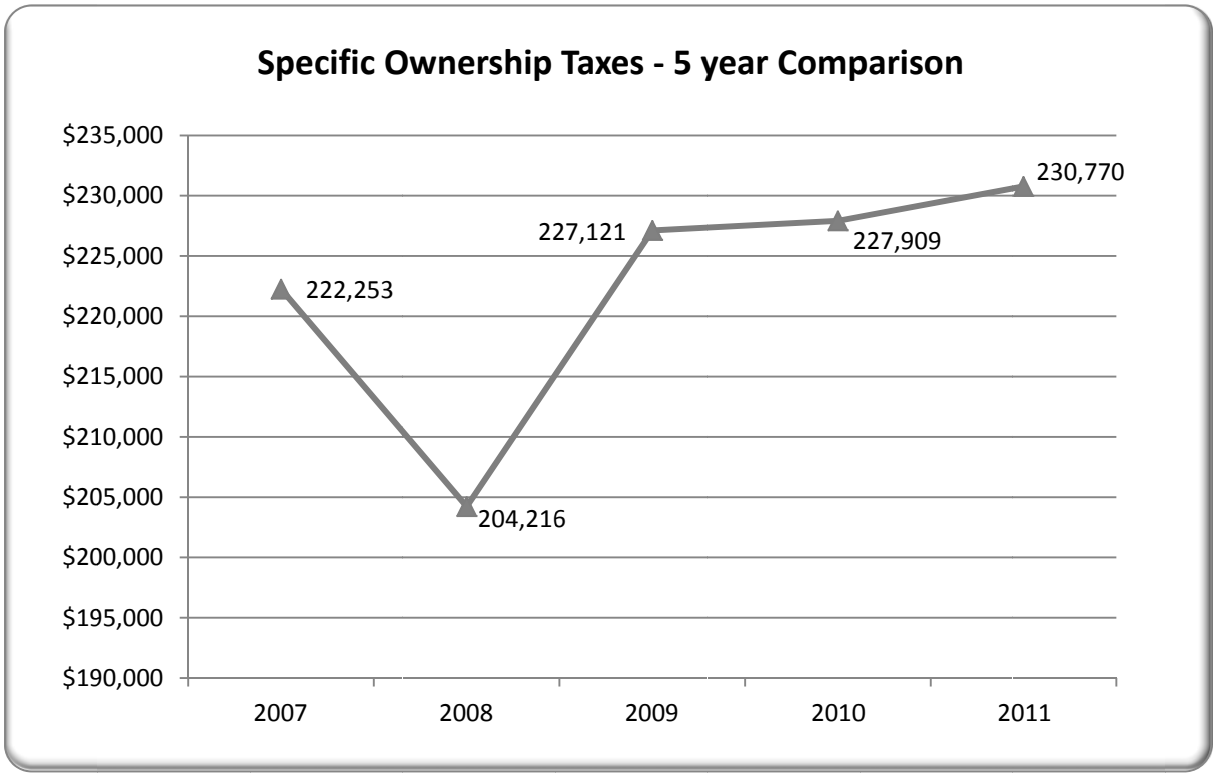


Motor Vehicle and Specific Ownership Tax:

This is a tax levied on all motor vehicles, wheeled trailers, semi-trailers, trailer coaches, mobile homes and self-propelled construction equipment. Tax schedules are established by the State based on age and type of vehicle. Revenues are allocated to each city based on actual pro rata share of dollar value of registration. Taxes are collected by the Douglas County Treasurer (1 month lag.) (42-3-104,C.R.S.).

Total annual revenue for Motor Vehicle Taxes came in 25% over the budgeted amount, and was higher than 2010 collections by approximately 17%. Specific ownership tax collections are up approximately 1.3% as compared to 2010 collections and are short of budget by approximately 3.1%. The charts below demonstrate the annual activity for both motor vehicle and specific ownership tax revenues over the past five years.

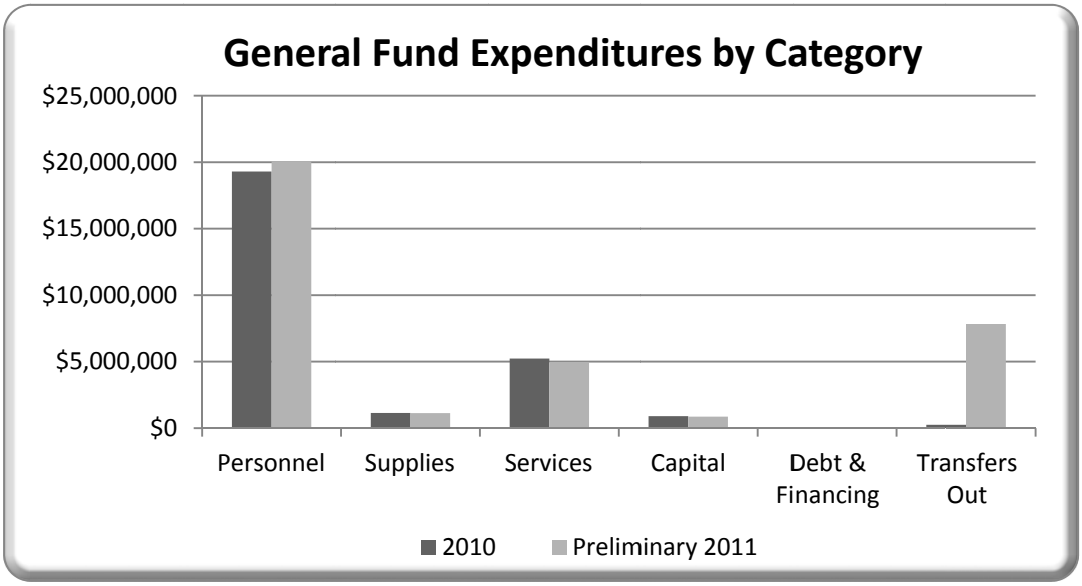


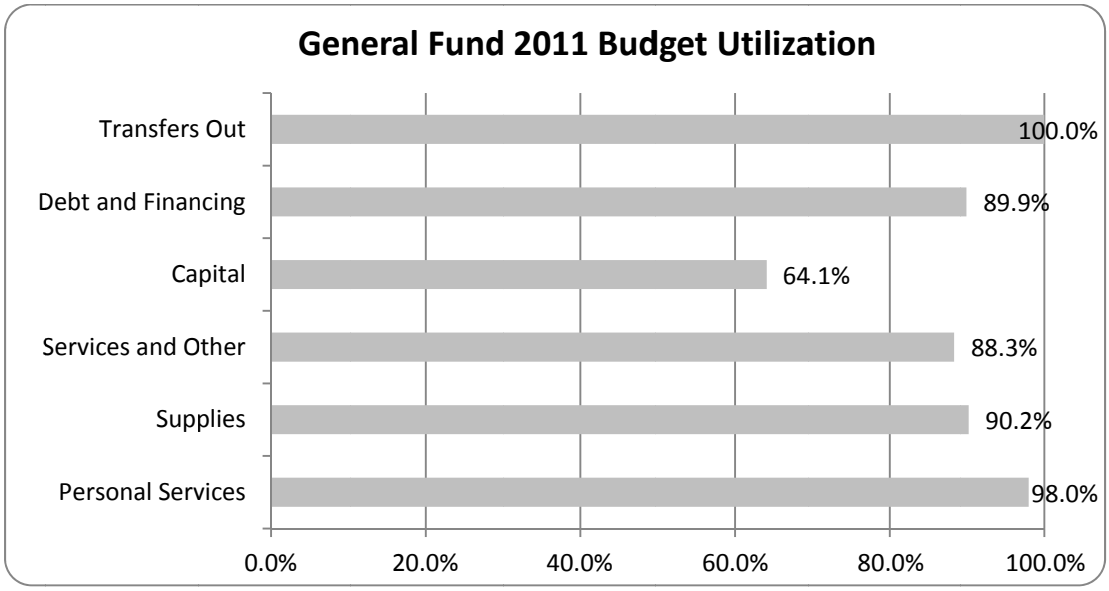


General Fund:

Total 2011 revenues collected exceeded 2010 by approximately 3.5% and are over the amended budget projections by approximately $1.5M. Each department reviewed and monitored their expenditures throughout the year and experienced significant savings

largely due to ongoing monitoring. When factoring out one time transfers of fund balance, the General Fund ended the year positively, or in the black, contributing approximately $3.15 million more than planned to the existing fund balance. It is important to note that the projected remaining balances will be affected by anticipated supplemental appropriation requests included in the 2012 First Quarter Budget Amendment to Council for First Reading on April 24, 2012. The chart below illustrates a comparison of the total General Fund expenditures by category for 2010 and preliminary 2011 results. Please refer to Schedule A for additional information.





The following information identifies preliminary ending balances as compared to budgets by General Fund department for 2011.

Town Council
The Town Council Division utilized approximately 97% of its total budget for the year, with a remaining balance of about $20,413. Areas that were underspent include training and travel budgets.

Town Manager
The Town Manager Division utilized approximately 98% of its total budget for the year, with a remaining balance of about $10,433.

Human Resources
The Human Resources Division came in under budget for 2011 by approximately 4.5%, with about $26,891 remaining, this is important to note as the division managed an increased employee recognition pool which included an approved amount for performance-related bonuses. While the bonus amount budgeted was overspent, close management of the budget resulted in the division coming in under budget for the year.

Community Relations
The Community Relations Division used approximately 89% of its total budget for 2011, with about $55,923 remaining. The remaining balance is a result of fewer Outlook magazines being published, extended timelines for the Water RFP process, and lower costs than anticipated for Water-related education and outreach materials.

Information Technology
The Division of Information and Technology ended the year positively, with a remaining balance of $155,121. While there were significant savings in the Personal Services category, contract services offsets these savings to a large degree as contract workers were utilized in the interim while positions were open to maintain services provided. At this point, it is anticipated that a portion of the remaining $76,900 in capital project budgets will be requested to be re-appropriated into the 2012 budget in the First Quarter Budget Amendment. It is not yet known how much will be requested in the process.

Facilities
The Facilities Division is the only area which came in over budget for the year, exceeding its appropriated amount by approximately $124,746. There are a number of factors which occurred that contribute to this situation, the personal services category was affected by changes to benefit selections made during the year, this accounts for about $12k over budget. The services and other category is significantly over budget due to the following items: nearly $9k expense for the installation of carpet in Townhall, about $12k for costs to repair windows in Townhall, about $48k over budget for electricity costs, about $15k in repair costs for facilities' vehicles, about $8k in unanticipated costs associated with fire alarm and extinguisher inspection and replacements, nearly $6k in gasoline costs over budget, $4k for costs associated with painting Fire Truck bays in stations 154 and 155, $4,500 for a storage loft at Red Hawk, and about $9,500 in HVAC repair costs at Townhall and the facilities shop location. Several items which were over budget in 2011 are a result of insufficient budgeting and are addressed in 2012 with increases to electricity and gasoline budget amounts as well as health insurance for personnel.

Town Attorney
The Town Attorney Division budget was underspent by about 19%, leaving approximately $93k remaining at the end of the year. The Town Attorney's office maintains a contingency fund of $50k which was not used in 2011. This accounts for the majority of the amount underspent as the amount contracted for legal services was underspent by about $40k.

Town Clerk
The Town Clerk Division budget was underspent by about 20%, as two possible elections budgeted did not occur. With only one election held during the year, this account was underspent by nearly $44k, additionally, fewer legal notices and code changes in 2011 resulted in about $13k savings for the year, this division also realized savings in areas of training and associated travel.

Municipal Court
The Municipal Court Division spent about 90% of its total budget in 2011 with most of the savings for the year in personal services as a result of vacancy savings due to an open position for a large amount of 2011, savings were also realized in supplies and services and other budgets.

Finance Department
The Finance Department spent almost 96% of its total budget for the year, and had a remaining balance of about $85k. About $47k of the amount saved was a result of position vacancies and about $40k is a result of decisions to defer costs for capital software costs.

Police
The Police Department spent nearly 98% of its total budget with approximately $175k remaining. Personal services was underspent by about $50k generally due to savings in uses of overtime of about $40k and about $10k in vacancy savings throughout the year. Miscellaneous services generally used for towing and locksmith costs was underspent by about $25k and supplies costs were much lower than anticipated for the year, which accounts for the remaining amount under budget for 2011.

Fire and Rescue
The Fire Department spent approximately 99% of its total budget for the year with a preliminary figure of $74,456 remaining. The majority of the amount under budget is attributable to savings in overtime budgets for the year.

Development Services
The Development Services Division in the General Fund spent nearly 88% of its total budget for the year, with a remaining balance of approximately $56k. Most of this savings was in the services and other category, nearly $20k remains in the Historic Preservation Grants account, $16,000 of this remaining amount has been identified as the amount which will be requested to re-appropriate in 2012 as part of the First Quarter Budget Amendment, according to information received from Development Services staff. Other savings is reflected in printing costs and weed abatement expenses.

Parks and Recreation

The General Fund Parks and Recreation Department underspent 2011 budget amounts by approximately 18%, or about $699k. It is important to note that $580,480 of the total amount identified as under spent is currently obligated to the Hangman's Gulch Trail Capital Improvement Program project and will be requested to be re-appropriated in the 2012 First Quarter Budget Amendment. The remaining amount underspent is explained in the personal services category and is attributable to position vacancy savings realized throughout the year.

Non-Departmental

The Non-Departmental Division utilized approximately 97% of its total budget for 2011, and about $268k remained. This division contains fund transfers, which for 2011, included a $5M transfer to the Economic Development Fund, $1.3M to the General Long Term Planning Fund for the Burgess Pool project and $1M to the Transportation Capital Projects Fund for the North Meadows Extension Project. The amount which is underspent in 2011 includes $75k in contingency funds

Transportation Fund:

Overall, preliminary figures indicate that Transportation Fund revenues are approximately over budget by about 13% and expenditures are approximately 8% under budget. Sales tax revenue, which includes the Douglas County Shareback, shows about 9% over budget and Building Use Tax revenue is approximately 126.5% over budget. The under budget amount in expenditures is due to a number of factors including position vacancy savings throughout the year which contributed to an approximate 8.3% under budget amount in the personal services category. The capital projects category also came in under budget, by about 37.4%, it is anticipated that a portion of this under budget amount will be requested for re-appropriation in the 2012 budget as part of the First Quarter Budget Amendment. It is important to note that for 2011 the Transportation Fund balance was reduced by the planned amount transferred into the newly created Transportation Capital Projects Fund; this transfer of fund balance was $7,634,298 and is planned for use with the North Meadows Extension Project. If this one time transfer of fund balance is factored out, the Transportation Fund would end the year with an approximate $2.8M surplus. In other words, the 2011 budget indicated that the Transportation Fund balance would decrease by approximately $8.4M and at this point, it appears that the fund will decrease by close to $5M instead, with a revised estimated ending fund balance of $8.4M. Please refer to Schedule B for more information.

Capital Funds:

A number of the capital funds experienced an increase in revenue collections compared to the 2011 budget as previously noted. It is important to note that certain capital funds benefit from Commercial building permits issued, while others do not. This disparity is reflected in the difference in revenue received in the Impact Fee Funds. These funds are financed almost entirely from impact fees and interest earnings and all of the Capital Funds show revenue collections higher than budgets through the year. As identified in the discussion regarding Impact Fee revenues, revenues for the year were a result of the 321 permits for homes, in addition to 10 new commercial permits. The residential

permit revenue was modified during the year as the Impact Fee Study was completed and the results were adopted by Council on September 13th. Nearly all of the Capital Funds finished out the year on a positive note, or in the black.

Parks Capital Fund – Revenue in the Parks Capital Fund came in approximately 19.2% under budget as a planned transfer in support of the Philip S. Miller Park from the Conservation Trust Fund to the Parks Capital Fund did not occur in 2011. The omission of this transfer was a result of guidance received from the state which identified that expenditures for projects using lottery funds should remain in the fund in which they are received. Expenditures are under budget as the Burgess Pool project and Philip S. Miller Park projects were underspent in 2011. It is anticipated that portions of these project budgets will be requested as part of the 2012 First Quarter Budget Amendment. Please refer to Schedule C for more information.

Municipal Facilities Capital Fund – Please refer to Schedule D for more information.

Fire Capital Fund – Please refer to Schedule E for more information.

Police Capital Fund – Please refer to Schedule F for more information.

Recreation Capital Fund – This fund will complete debt service payments as part of the 2005 Recreation Center Expansion Lease. The impact fee revenues received in 2011 was not enough to cover the 2011 debt service payments and the fund balance was reduced by approximately $365k. On a positive note, the reduction to the fund balance was not as significant as the budget projected; therefore the amount of the transfer required in 2012 from the Community Center to the Recreation Capital Fund to accommodate the final debt service payment will not be as high as originally planned. Please refer to Schedule G for more information.

Transportation Capital Projects Fund:

The Transportation Capital Projects Fund was new in 2011 and was initiated to accommodate growth-related Transportation projects. There is one major project planned for in this fund, the North Meadows Extension project. A large transfer of fund balance from the Transportation Fund and a transfer from the General Fund initiated the fund and ongoing revenue streams include a portion of the Town's Building Use Tax and the Transportation Impact Fees. Both Building Use tax and Impact Fees have resulted in higher than 2011 budget for these amounts, with total revenues about 1.5% greater than budget. Only about $273k of the $9.2M budget was spent in 2011 on the North Meadows Extension project. Please refer to Schedule H for more information.

General Long Term Planning Fund:

The General Long Term Planning Fund was initiated in 2011 to establish a source to prioritize and perform needed repairs, improvements and replacement of Town facilities, technology, and infrastructure for areas under the purview of the General Fund. A transfer in from the General Fund assisted initiating available funds and the main sustainable revenue stream is a portion of the Building Use Tax. Building Use Taxes came in at a higher rate than budget for the year and this is reflected in the year-end

financial information. Total revenues came in approximately 19% higher than was budgeted and expenditures were about 54.1% lower than budget. Expenditures in the fund included the main reconstruction of the Burgess Pool facility which has about $692k remaining to be expensed and will likely be part of the First Quarter Budget Amendment with this amount requested for re-appropriation in the 2012 budget. This accounts for about 91% of the under budget amount spent in 2011, the other item which was budgeted and not spent was the remediation issue, the amount anticipated for this project was instead budgeted in 2012 as costs have not yet been determined. Please refer to Schedule I for more information.

Utility Funds:

All Utility funds are also experiencing a budgeted revenue surplus in areas of impact fee collections as well as charges for service. Overall revenues were about 15.6% over the total budgets. The increase in impact fees is due to the increase over budget in residential and commercial development activity the Town experienced in 2011. Capital expenditures are much lower than budgeted, resulting in an overall budget surplus in all the funds except the Stormwater Fund, which ended the year with a much smaller deficit than budgeted for in 2011. It is anticipated that most or all of the Utility funds will request that part of the amounts under budget in 2011 in the capital category be re-appropriated in 2012 as part of the First Quarter Budget Amendment.

Preliminary calculations of 2012 1st Quarter Budget Amendment suggests a CIP request for $9 million of open POs and $3 million for net available fund balances.

Water Fund – 2011 operating results yielded both higher than projected Special Assessments and lower than planned capital expenditures. The lower than planned capital expenditures will fund 2011 capital projects continuing in 2012 and accumulate capital for the multi-year CIP program. Higher than anticipated Charges for Service will be dedicated to the Town Council authorized Rate Revenue Stabilization Reserve to reduce rates pressure and mitigate weather risks to Metered Water Sales. Please refer to Schedule J for more information.

Water Resources Fund – 2011 operating resulted in both higher than projected Special assessments and lower than planned capital expenditure. The lower than planned capital expenditures will fund 2011 capital projecting continuing in 2012 and accumulate capital for the multi-year CIP program including potential long-term water projects. Please refer to Schedule K for more information.

Stormwater Fund – The lower than budgeted drawdown of fund balance results from 2011 capital projects continuing into 2012. Please refer to Schedule L for more information.

Wastewater Fund – 2011 operating resulted in both higher than projected Special Assessments and lower than planned capital expenditures. The lower than planned capital expenditures will fund 2011 capital projects continuing in 2012 and accumulate capital for the multi-year CIP program. The higher than anticipated Charges for Service revenue realized will be dedicated to the Rate Revenue Stabilization Reserve to reduce rates pressure. Please refer to Schedule M for more information.

Golf Fund:

In 2011 we had a 3% increase in rounds and a 4% increase in revenue in the Golf Fund. Red Hawk did not meet its budget goals in 2011. Revenues fell short by $97,040 from budgeted goals but a significant improvement over 2010, which fell short $360,000 so the upward trend is as projected. While all the other revenue streams fell short, the course did exceed budgeted amounts for concession revenue by $10,787. The management fees charged by the General Fund to the Golf Fund were forgiven in 2011, this equates to a reduction in expenses of $147,777. Forgiveness of these fees was more than adequate, when assessing operational expenses compared to revenue. With this savings factored in, the course concluded the year with revenue exceeding expenditures by an estimated $32,410. It is when the debt requirements are factored in that the fund transitions into the red.

The ratio for debt coverage in 2010 was 1.15% or $628,096 due to meeting the moral obligation for three consecutive years. In 2011 the debt ratio reverts back to 1.5% or $819,743. This is an additional $191,647 that the Golf Fund has to cover in 2011, a portion of which ($158,635) requires an additional transfer from the Community Center.

As with every year, there were some expenses that were higher than anticipated in the 2011 budget. Below is a summary of the overages (amounts listed are the amount over budget each line item ended):

- $8,074: Red Hawk Reward points and gift card incentives paid out (new programs in 2011)
- $8,295: Bank Fees
- $12,052: Medical/Dental
- $13,087: Building maintenance (clubhouse)
- $21,455: Concession merchandise (revenues exceeded budgeted revenues, so some of the increase is accounted for by cost of sales, while the remaining increase is due to increasing food costs)
- $26,052: Electricity for irrigation pumps
- $6,567: Gasoline

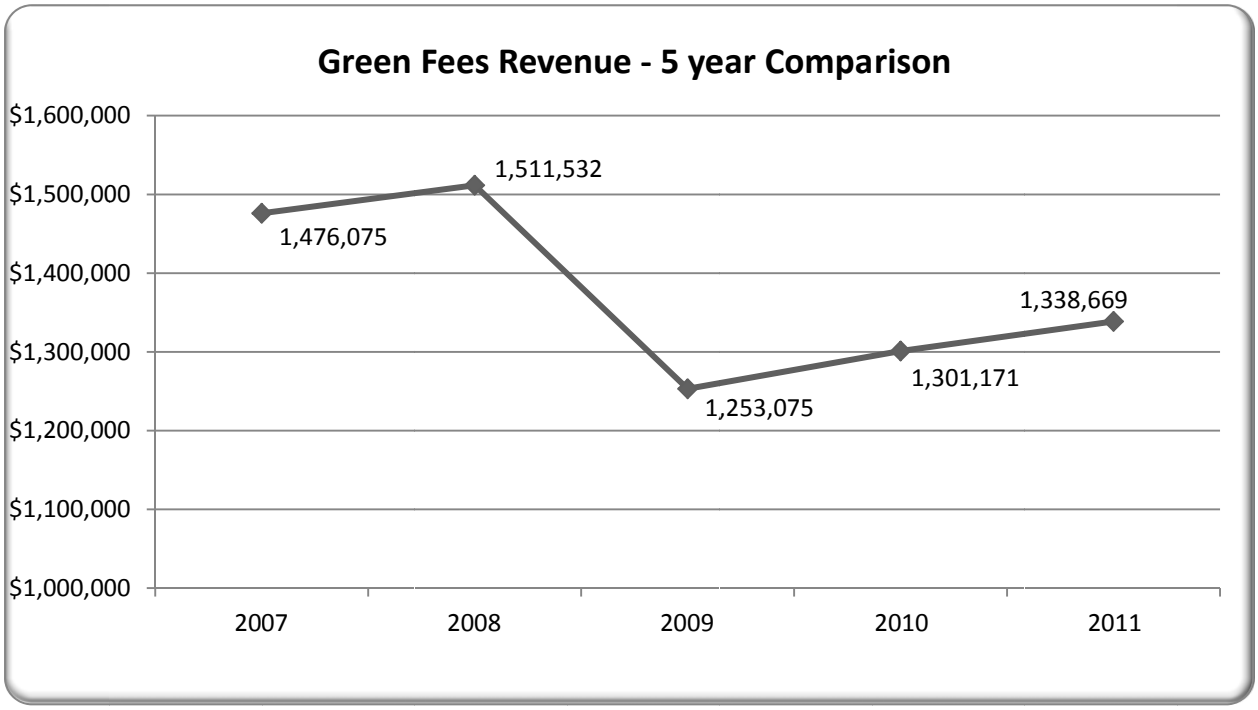
Some of the major savings included (the amounts shown are how much under budget the course finished in 2011):

- $147,777: Management fees
- $8,384: Equipment rentals
- $11,016: Other professional services
- $20,394: Seasonal salaries – maintenance
- $10,957: Full time salaries – maintenance
- $2,871: Operation supplies – maintenance
- $5,451: Parts – maintenance

Tournament play saw significant increases in 2011, and staff reached and exceeded budgeted tournament goals by 23% in revenue and 13% for rounds. Rounds were up by almost 900 players and revenue increased by almost $105,000. Leagues also

remained strong in 2011 with membership and rounds increased 10% and 7% respectively.

It is important to recognize that 2009 was the worst year in the history of the Golf Fund and the course is still showing signs of rebounding and improving based on 2010 and 2011 achievements and trends. The chart below illustrates the green fee revenue collections over the past five years. Please refer to Schedule N for more information.



Community Center Fund:

Total user fees associated with Community Center charges for service are coming in under anticipated budgeted collections for the year by about 14.7% and about 1.5% less than 2010 revenues. The Community Center increased rates in 2010 by an average of 10% and reduced its hours of operation, which contributed to the decrease in user fee revenues collected, impacting revenue generated by access to Community Center amenities.

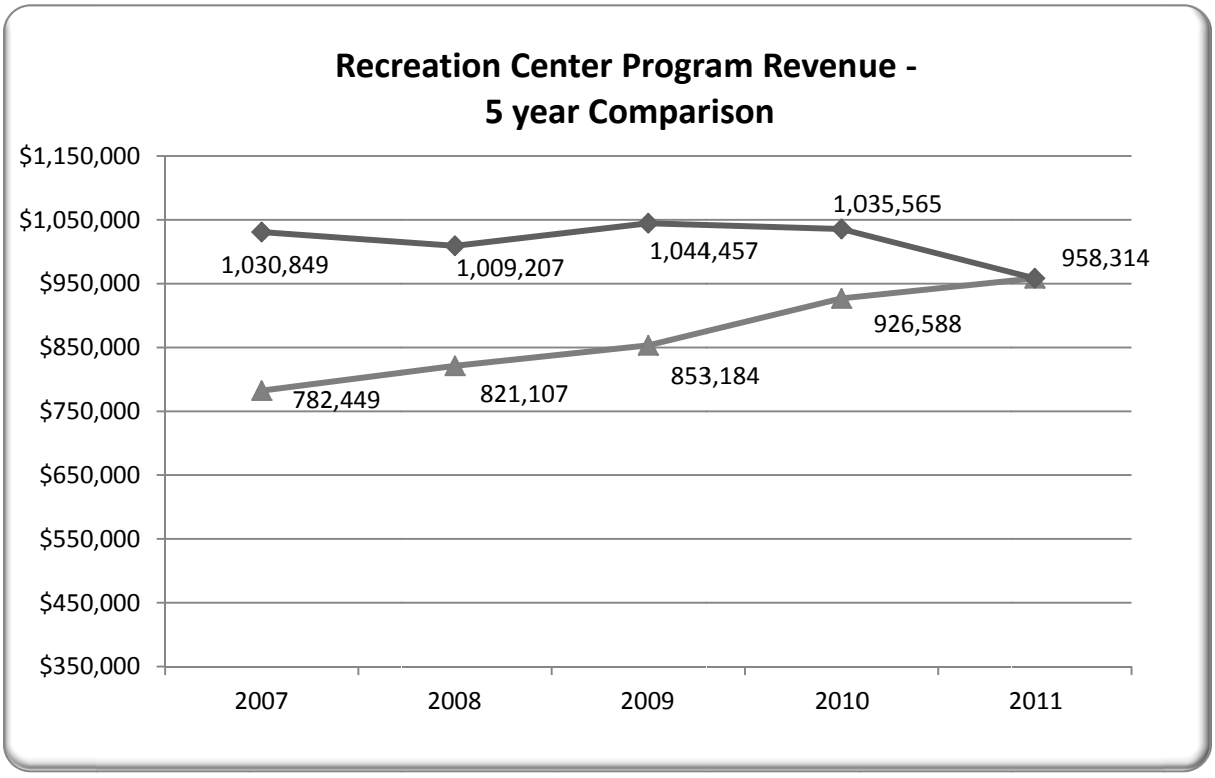
Revenues for recreation center passes/punch cards for center use show an increase over 2010 revenues by approximately 6%. Passes/punch card revenues came in under the anticipated budget by about 15%, program revenues came in at about 92.2% of total budget. Overall charges for services revenue was down $38,131 from 2010. While the Community Center expenditures came in under budget for 2011, by about 3.8%, the year finished in the red, reducing the existing fund balance by approximately ($240,500). It is important to note that the Transfers Out expenditure category has been modified to include an additional transfer to the Golf Fund. This additional preliminary transfer amount of $158,635 has been added, increasing expenditures for the Community Center and increasing revenue for the Golf Fund. The purpose of this transfer is to assist the Golf Fund in meeting its obligation to cover a Debt Coverage Ratio calculation as part of the debt covenant. At the end of 2011, the estimated operational fund balance is $2,369,185.

The charts below illustrate the program and punch card revenues over the past five years.

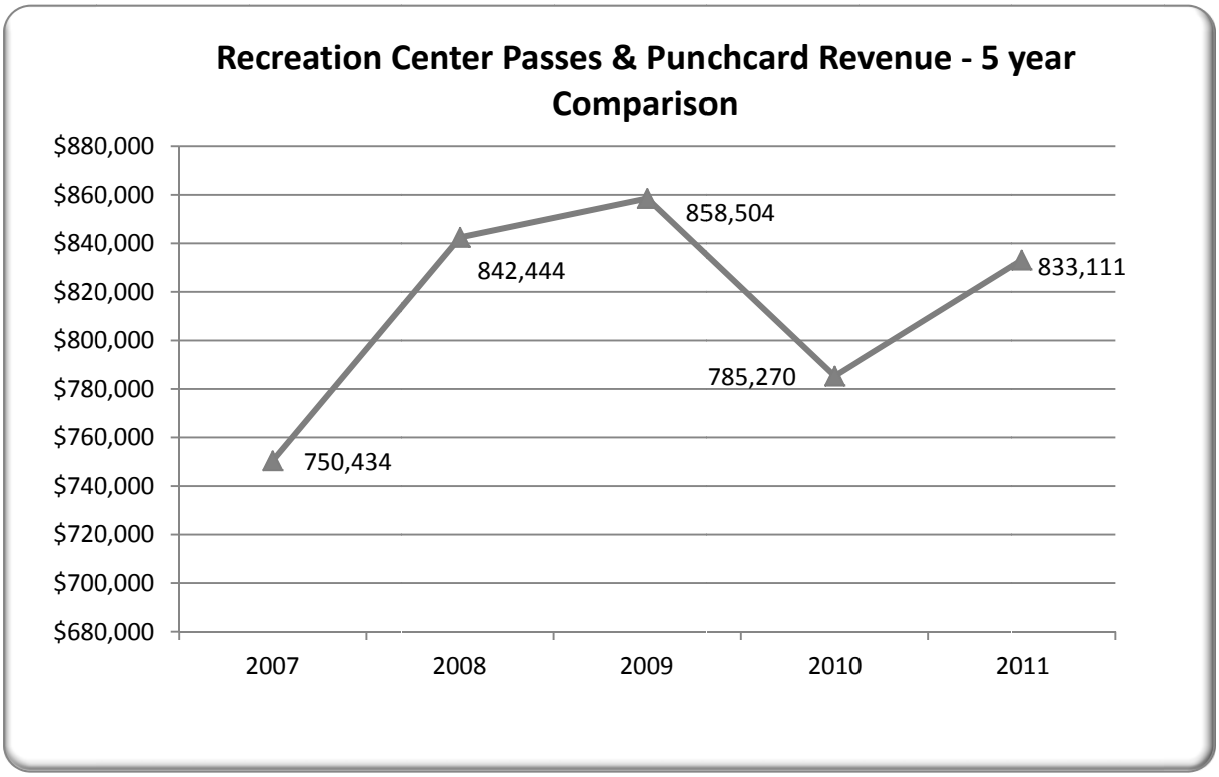
This fund did experience increased sales tax revenue collections over budget by about 7.5% and building use tax revenue collections about 84.3% over budget. Some important information regarding user fees during the year include:

- Silver Sneakers attendance for 2011 included 31,603 visits, an increase of 43% over 2010
- Total Recreation Center attendance increased from 2010 to 2011 by 4.2%
- The Cruisers swim team had 275 members, 29 more than 2010
- Youth Basketball teams increased from 102 in 2010 to 105 in 2011

Please refer to Schedule O for more information.



*Second series (lower trend line) excludes revenue from the Kids Club program, eliminated in August, 2010.



Development Services Fund:

License and permit revenue collections for 2011 show a decrease from total 2010 revenues by $330,807. Original projections, upon which the 2011 budget was estimated was 250 building permits for the year; activity through 2011 resulted in a total of 321 permits. Due to increased development activity and persistent financial management of a budget which was not increased to accommodate the increased activity, the fund managed to end the year adding to the existing fund balance by approximately $230k, when the fund was budgeted to be depleted by $414k. This means that this enterprise fund ends 2011 in the black. It is important to note that the Impact Fee Study completed in September of this year was incorporated into the calculation for fees received since September and in the 2012 budget and financial plan for the year. Please refer to Schedule P for more information.

Employee Benefits Fund:

Total revenues for the year were approximately 1.9% under budget as a result of vacancies and changes in benefit selections in all funds. Expenditures for the year were approximately 9.5% lower than the budget. Staff monitored charges and trends throughout the year and claims came in generally low for 2011. This decrease in claims contributes to the fund ending the year positively and about $390k added to the fund balance for the Employee Benefits Fund. Please refer to Schedule Q for more information.

Fleet Services Fund:

Revenues for charges for services came in slightly under the budget amount for the year as vehicle repair costs charged to the departments were lower than anticipated. Fleet Services has managed expenditures throughout the year and experienced savings in vehicle purchases in 2011, resulting in the fund ending the year approximately 13% under the expense budget. The fund ended the year better than the planned decrease to fund balance of $701,581. The drawdown of the existing fund balance is closer to a preliminary amount of $376,609. Please refer to Schedule R for more information.

Conservation Trust Fund:

Revenue in the Conservation Trust Fund is under budget by about 11.3% for the year. Revenue is under due to the fact that the Open Space Shareback from Douglas County is an item which should only be budgeted as revenue in a year which it is planned to be used. These funds were not used in 2011 and should not have been budgeted. The large over budget amount in the Other Revenue category is a result of the sale of land in 2011. Expenditures were approximately 66% under budget due to the fact that funds were not transferred as planned to the Parks Capital Fund. This is explained in the Parks Capital Fund narrative information. Please refer to Schedule S for more information.

Economic Development Fund:

The Economic Development Fund was new in 2011 and is intended to accommodate Town initiatives which invest in the economic development of the Town of Castle Rock. This fund was created through a one-time transfer of $5 million from the General Fund unobligated reserves. In 2011, the Town entered into a number of agreements with local businesses including Arapahoe Community College which was awarded funds to assist in bringing a satellite branch to the Town. Arapahoe Community College began offering enrollment for some classes in August 2011. Another significant endeavor within this fund includes the investment in a Wedding District in coordination with the Downtown Development Authority; $180,000 was conferred to the DDA after a plan was approved by Council. Please refer to Schedule V for more information.

Proposed Motion

This report is intended to be for discussion purposes only.

Attachments

Attachment A: Preliminary 2011 Un-audited Year-End Financial Reports

1. Schedule A – General Fund
2. Schedule B – Transportation Fund
3 . Schedule C – Parks Capital Fund
4 . Schedule D – Municipal Facilities Capital Fund
5. Schedule E – Fire Capital Fund
6. Schedule F – Police Capital Fund

7. Schedule G – Recreation Capital Fund
8. Schedule H – Transportation Capital Projects Fund
9. Schedule I – General Long Term Planning Fund
10. Schedule J – Water Fund
11. Schedule K – Water Resources Fund
12. Schedule L – Stormwater Fund
13. Schedule M – Wastewater Fund
14. Schedule N – Golf Fund
15. Schedule O – Community Center Fund
16. Schedule P – Development Services Fund
17. Schedule Q – Employee Benefits Fund
18. Schedule R – Fleet Services Fund
19. Schedule S – Conservation Trust Fund
20. Schedule T – Philip S. Miller Trust Fund
21. Schedule U – Public Art Fund
22. Schedule V – Economic Development Fund

Attachment B: Sales Tax Collections by Category

2011 Preliminary Unaudited Year End Financial Reports

TOWN OF
CASTLE ROCK
COLORADO

TOWN OF CASTLE ROCK **Schedule A**

2011 Preliminary Unaudited Year End Financial Reports

Fund: General Fund

Department: All

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes				
Property	$ 1,112,117	$ 1,108,043	$ 1,109,690	$ 1,647
Sales	18,002,121	17,785,274	19,116,411	1,331,137
Motor Vehicle	2,023,086	1,715,252	2,000,403	285,151
Other	1,907,575	2,266,061	2,200,464	(65,597)
Licenses and Permits	70,626	91,558	66,059	(25,499)
Intergovernmental	159,516	194,463	214,137	19,674
Charges for Service	1,609,457	1,868,202	1,860,056	(8,146)
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	450,003	501,324	545,379	44,055
Investment Earnings	92,946	48,334	33,741	(14,593)
Other Revenue	733,196	330,246	412,072	81,826
Transfers In	680,695	682,482	682,482	-
Interfund Loan	219,427	64,472	35,941	(28,531)
Management Fees	2,795,789	2,775,447	2,627,670	(147,777)
Debt and Financing	-	-	-	-
Total Revenues	**$ 29,856,554**	**$ 29,431,158**	**$ 30,904,505**	**$ 1,473,347**
Expenditures - Town Council				
Personal Services	65,509	64,747	65,230	(483)
Supplies	1,702	3,150	2,086	1,064
Services and Other	468,987	526,770	506,938	19,832
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Town Council	**$ 536,198**	**$ 594,667**	**$ 574,254**	**$ 20,413**

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TOWN OF CASTLE ROCK **Schedule A**
2011 Preliminary Unaudited Year End Financial Reports
Fund: General Fund
Department: All

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Expenditures - Town Manager				
Personal Services	541,590	551,068	543,085	7,983
Supplies	3,030	3,471	5,128	(1,657)
Services and Other	100,507	38,103	33,996	4,107
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Town Manager	**$ 645,127**	**$ 592,642**	**$ 582,209**	**$ 10,433**
Expenditures - Human Resources				
Personal Services	358,849	453,512	456,799	(3,287)
Supplies	3,551	3,952	3,839	113
Services and Other	103,610	133,000	102,935	30,065
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Human Resources	**$ 466,010**	**$ 590,464**	**$ 563,573**	**$ 26,891**
Expenditures - Community Relations				
Personal Services	259,460	259,344	265,086	(5,742)
Supplies	15,277	4,223	12,858	(8,635)
Services and Other	114,383	192,608	122,605	70,003
Capital	-	48,100	47,803	297
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Community Relations	**$ 389,120**	**$ 504,275**	**$ 448,352**	**$ 55,923**

TOWN OF CASTLE ROCK **Schedule A**
2011 Preliminary Unaudited Year End Financial Reports
Fund: General Fund
Department: All

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Expenditures - DoIT				
Personal Services	893,453	994,251	903,249	91,002
Supplies	318,706	146,313	79,816	66,497
Services and Other	462,849	362,396	441,674	(79,278)
Capital	205,221	486,052	409,152	76,900
Debt and Financing	-	-	-	-
Transfers Out	854	2,755	2,755	-
Interfund Loan	-	-	-	-
SubTotal DoIT	**$ 1,881,083**	**$ 1,991,767**	**$ 1,836,646**	**$ 155,121**
Expenditures - Facilities				
Personal Services	438,440	390,615	433,678	(43,063)
Supplies	62,919	90,585	53,395	37,190
Services and Other	483,700	361,758	513,999	(152,241)
Capital	-	33,368	-	33,368
Debt and Financing	-	-	-	-
Transfers Out	4,697	19,545	19,545	-
Interfund Loan	-	-	-	-
Subtotal Facilities	**$ 989,756**	**$ 895,871**	**$ 1,020,617**	**$ (124,746)**
Expenditures - Town Attorney				
Personal Services	302,600	305,663	307,812	(2,149)
Supplies	2,723	7,000	2,168	4,832
Services and Other	142,375	175,300	84,601	90,699
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Town Attorney	**$ 447,698**	**$ 487,963**	**$ 394,581**	**$ 93,382**

TOWN OF CASTLE ROCK **Schedule A**
2011 Preliminary Unaudited Year End Financial Reports
Fund: General Fund
Department: All

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Expenditures - Town Clerk				
Personal Services	197,488	201,535	198,611	2,924
Supplies	10,954	1,000	736	264
Services and Other	64,736	102,713	45,436	57,277
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Town Clerk	**$ 273,178**	**$ 305,248**	**$ 244,783**	**$ 60,465**
Expenditures - Municipal Court				
Personal Services	213,704	218,636	204,187	14,449
Supplies	12,269	11,173	9,746	1,427
Services and Other	28,080	38,041	28,328	9,713
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Municipal Court	**$ 254,053**	**$ 267,850**	**$ 242,261**	**$ 25,589**
Expenditures - Finance Department				
Personal Services	1,086,112	1,342,106	1,294,823	47,283
Supplies	69,260	34,355	54,712	(20,357)
Services and Other	512,917	507,810	489,578	18,232
Capital	15,442	40,000	83	39,917
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Subtotal Finance Department	**$ 1,683,731**	**$ 1,924,271**	**$ 1,839,196**	**$ 85,075**

TOWN OF CASTLE ROCK **Schedule A**
2011 Preliminary Unaudited Year End Financial Reports
Fund: General Fund
Department: All

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Expenditures - Police				
Personal Services	6,473,535	6,698,187	6,647,843	50,344
Supplies	211,231	327,333	267,977	59,356
Services and Other	422,575	470,392	394,020	76,372
Capital	14,000	6,000	17,270	(11,270)
Debt and Financing	-	-	-	-
Transfers Out	22,631	102,340	102,340	-
Interfund Loan	-	-	-	-
Subtotal Police	**$ 7,143,972**	**$ 7,604,252**	**$ 7,429,450**	**$ 174,802**
Expenditures - Fire & Rescue				
Personal Services	6,576,638	6,956,526	6,823,342	133,184
Supplies	290,885	354,167	443,060	(88,893)
Services and Other	960,594	967,202	856,119	111,083
Capital	-	48,600	129,518	(80,918)
Debt and Financing	18,800	18,800	18,800	-
Transfers Out	193,664	312,824	312,824	-
Interfund Loan	-	-	-	-
Subtotal Fire & Rescue	**$ 8,040,581**	**$ 8,658,119**	**$ 8,583,663**	**$ 74,456**
Expenditures - Development Services				
Personal Services	351,054	370,720	373,854	(3,134)
Supplies	840	7,495	2,223	5,272
Services and Other	40,406	72,729	18,852	53,877
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	427	1,664	1,664	-
Interfund Loan	-	-	-	-
Subtotal Development Services	**$ 392,727**	**$ 452,608**	**$ 396,593**	**$ 56,015**

TOWN OF CASTLE ROCK **Schedule A**

2011 Preliminary Unaudited Year End Financial Reports

Fund: General Fund

Department: All

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Expenditures - Parks & Recreation				
Personal Services	1,535,759	1,675,497	1,546,867	128,630
Supplies	138,896	256,113	189,804	66,309
Services and Other	863,798	1,133,431	1,046,594	86,837
Capital	586,392	649,746	232,814	416,932
Debt and Financing	-	-	-	-
Transfers Out	24,766	88,044	88,044	-
Interfund Loan	-	-	-	-
Subtotal Parks & Recreation	**$ 3,149,611**	**$ 3,802,831**	**$ 3,104,123**	**$ 698,708** ✓
Expenditures - Non-Departmental				
Personal Services	-	-	-	-
Supplies	3,315	644	1,009	(365)
Services and Other	457,839	558,784	296,866	261,918
Capital	72,803	25,400	20,526	4,874
Debt and Financing	350	2,500	350	2,150
Transfers Out	-	7,300,000	7,300,000	-
Interfund Loan	-	-	-	-
Subtotal Non-Departmental	**$ 534,307**	**$ 7,887,328**	**$ 7,618,751**	**$ 268,577** ✓
Total Expenditures	**$ 26,827,152**	**$ 36,560,156**	**$ 34,879,052**	**$ 1,681,104** ✓
Net Revenues/Expenditures	**$ 3,029,402**	**$ (7,128,998)**	**$ (3,974,547)**	**$ 3,154,451** ✓
Beginning Funds Available	**12,646,549**	**15,675,951**	**15,675,951**	
Ending Funds Available	**$ 15,675,951**	**$ 8,546,953**	**$ 11,701,404**	
Reconciliation of Funds				
Available to GAAP Fund Balance	2,209,949			
Fund Balance - December 31	**$ 17,885,900**			

***These are preliminary year-end actuals and are subject to change**

✓ favorable outcome

✗ unfavorable outcome

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TOWN OF CASTLE ROCK **Schedule B**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Transportation Fund

Department: Public Works

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes				
Sales	$ 6,196,794	$ 7,464,767	$ 8,132,980	$ 668,213
Use	1,817,404	499,242	1,130,864	631,622
Motor vehicle	818,070	930,338	1,322,516	392,178
Licenses and Permits	-	-	-	-
Intergovernmental	3,206,315	3,640,514	3,611,559	(28,955)
Charges for Service	18,234	5,000	-	(5,000)
Special Assessments/Impact Fees	919,416	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	185,182	20,274	46,738	26,464
Other Revenue	175,705	221,500	270,216	48,716
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 13,337,120**	**$ 12,781,635**	**$ 14,514,873**	**$ 1,733,238**
Expenditures				
Personal Services	2,809,359	3,171,487	2,907,069	264,418
Supplies	414,244	402,791	404,941	(2,150)
Services and Other	4,856,906	5,263,720	4,791,810	471,910
Capital	1,276,399	2,482,132	1,553,151	928,981
Debt and Financing	1,224,275	1,216,613	1,214,863	1,750
Transfers Out	535,441	8,448,709	8,448,709	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 11,116,624**	**$ 20,985,452**	**$ 19,320,543**	**$ 1,664,909**
Net Revenues/Expenditures	**$ 2,220,496**	**$ (8,203,817)**	**$ (4,805,670)**	**$ 3,398,147**
Beginning Funds Available	**11,029,770**	**13,250,266**	**13,250,266**	
Ending Funds Available	**$ 13,250,266**	**$ 5,046,449**	**$ 8,444,596**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule C**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Parks Capital Fund

Department: Parks and Recreation

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	2,000	2,000
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	1,100,457	708,325	719,815	11,490
Fines and Forfeitures	-	-	-	-
Investment Earnings	6,043	7,138	6,774	(364)
Other Revenue	-	-	39,611	39,611
Transfers In	-	730,000	400,000	(330,000)
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 1,106,500**	**$ 1,445,463**	**$ 1,168,200**	**$ (277,263)**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	14,461	-	625	(625)
Capital	253,408	2,581,592	1,092,066	1,489,526
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	154,954	-	-	-
Total Expenditures	**$ 422,823**	**$ 2,581,592**	**$ 1,092,691**	**$ 1,488,901**
Net Revenues/Expenditures	**$ 683,677**	**$ (1,136,129)**	**$ 75,509**	**$ 1,211,638**
Beginning Funds Available	**1,140,795**	**1,824,472**	**1,824,472**	
Ending Funds Available	**$ 1,824,472**	**$ 688,343**	**$ 1,899,981**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule D**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Municipal Facilities Capital Fund

Department: Deputy Town Manager

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	190,258	125,164	159,350	34,186
Fines and Forfeitures	-	-	-	-
Investment Earnings	7,616	6,411	7,248	837
Other Revenue	-	-	-	-
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 197,874**	**$ 131,575**	**$ 166,598**	**$ 35,023**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	72,704	72,806	72,183	623
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 72,704**	**$ 72,806**	**$ 72,183**	**$ 623**
Net Revenues/Expenditures	**$ 125,170**	**$ 58,769**	**$ 94,415**	**$ 35,646**
Beginning Funds Available	**729,572**	**854,742**	**854,742**	
Ending Funds Available	**$ 854,742**	**$ 913,511**	**$ 949,157**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule E**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Fire Capital Fund

Department: Fire Department

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	289,687	191,220	248,153	56,933
Fines and Forfeitures	-	-	-	-
Investment Earnings	13,043	11,872	12,383	511
Other Revenue	-	-	-	-
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 302,730**	**$ 203,092**	**$ 260,536**	**$ 57,444** ✓
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	3,865	170	167	3
Capital	7,635	50,000	8,800	41,200
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 11,500**	**$ 50,170**	**$ 8,967**	**$ 41,203** ✓
Net Revenues/Expenditures	**$ 291,230**	**$ 152,922**	**$ 251,569**	**$ 98,647** ✓
Beginning Funds Available	**1,544,990**	**1,836,220**	**1,836,220**	
Ending Funds Available	**$ 1,836,220**	**$ 1,989,142**	**$ 2,087,789**	

✓ favorable outcome

✗ unfavorable outcome

*These are preliminary year-end actuals and are subject to change

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TOWN OF CASTLE ROCK **Schedule F**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Police Capital Fund

Department: Police Department

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	77,267	49,994	81,272	31,278
Fines and Forfeitures	-	-	-	-
Investment Earnings	29	200	81	(119)
Other Revenue	-	-	-	-
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 77,296**	**$ 50,194**	**$ 81,353**	**$ 31,159** ✓
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	997	50	43	7
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	53,000	53,000	-
Interfund Loan	19,545	19,544	19,544	-
Total Expenditures	**$ 20,542**	**$ 72,594**	**$ 72,587**	**$ 7** ✓
Net Revenues/Expenditures	**$ 56,754**	**$ (22,400)**	**$ 8,766**	**$ 31,166** ✓
Beginning Funds Available	**22,242**	**78,996**	**78,996**	
Ending Funds Available	**$ 78,996**	**$ 56,596**	**$ 87,762**	
Reconciliation of Funds				
Available to GAAP Fund Balance	(1,116,808)			
Fund Balance - December 31	**$ (1,037,812)**			

✓ favorable outcome

✗ unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule G**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Recreation Capital Fund

Department: Parks and Recreation

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	420,535	274,750	309,650	34,900
Fines and Forfeitures	-	-	-	-
Investment Earnings	7,797	5,022	3,611	(1,411)
Other Revenue	-	-	-	-
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 428,332**	**$ 279,772**	**$ 313,261**	**$ 33,489** ✓
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	5,625	250	243	7
Capital	49,110	24,790	23,790	1,000
Debt and Financing	654,465	654,465	654,465	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 709,200**	**$ 679,505**	**$ 678,498**	**$ 1,007** ✓
Net Revenues/Expenditures	**$ (280,868)**	**$ (399,733)**	**$ (365,237)**	**$ 34,496** ✓
Beginning Funds Available	**1,028,475**	**747,607**	**747,607**	
Ending Funds Available	**$ 747,607**	**$ 347,874**	**$ 382,370**	

✓ favorable outcome

✗ unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule H**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Transportation Capital Projects Fund

Department: Public Works

This fund is new in 2011

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes				
Use	$ -	$ 449,991	$ 852,843	$ 402,852
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	-	718,483	864,041	145,558
Fines and Forfeitures	-	-	-	-
Investment Earnings	-	139,646	114,311	(25,335)
Other Revenue	-	372,000	-	(372,000)
Transfers In	-	8,634,298	8,634,298	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ -**	**$ 10,314,418**	**$ 10,465,493**	**$ 151,075**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	-	-	-	-
Capital	-	9,200,000	273,397	8,926,603
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ -**	**$ 9,200,000**	**$ 273,397**	**$ 8,926,603**
Net Revenues/Expenditures	**$ -**	**$ 1,114,418**	**$ 10,192,096**	**$ 9,077,678**
Beginning Funds Available	**-**	**-**	**-**	
Ending Funds Available	**$ -**	**$ 1,114,418**	**$ 10,192,096**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule I**

2011 Preliminary Unaudited Year End Financial Reports

Fund: General Long Term Planning Fund

Department: Town Manager

This fund is new in 2011

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes				
Use	$ -	$ 349,341	$ 664,077	$ 314,736
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	-	12,934	9,565	(3,369)
Other Revenue	-	-	1,121	1,121
Transfers In	-	1,300,000	1,300,000	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ -**	**$ 1,662,275**	**$ 1,974,763**	**$ 312,488**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	-	-	5,818	(5,818)
Capital	-	1,410,036	640,934	769,102
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ -**	**$ 1,410,036**	**$ 646,752**	**$ 763,284**
Net Revenues/Expenditures	**$ -**	**$ 252,239**	**$ 1,328,011**	**$ 1,075,772**
Beginning Funds Available	**-**	**-**	**-**	
Ending Funds Available	**$ -**	**$ 252,239**	**$ 1,328,011**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule J**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Water Fund

Department: Utilities

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	10,749,452	10,333,847	11,218,188	884,341
Special Assessments/Impact Fees	1,954,447	819,971	1,704,565	884,594
Fines and Forfeitures	454,919	348,000	442,755	94,755
Investment Earnings	80,592	63,731	77,476	13,745
Other Revenue	199,572	196,396	77,115	(119,281)
Transfers In	113,835	50,000	187,710	137,710
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 13,552,817**	**$ 11,811,945**	**$ 13,707,809**	**$ 1,895,864**
Expenditures				
Personal Services	2,264,691	2,526,932	2,436,928	90,004
Supplies	618,422	524,246	551,557	(27,311)
Services and Other	3,868,079	4,653,698	4,142,368	511,330
Capital	2,368,899	4,841,603	1,860,660	2,980,943
Debt and Financing	1,831,206	1,830,900	1,825,530	5,370
Transfers Out	15,449	67,275	67,275	-
Interfund Loan	155,496	150,595	150,595	-
Total Expenditures	**$ 11,122,242**	**$ 14,595,249**	**$ 11,034,913**	**$ 3,560,336**
Net Revenues/Expenditures	**$ 2,430,575**	**$ (2,783,304)**	**$ 2,672,896**	**$ 5,456,200**
Beginning Funds Available	**8,706,462**	**11,137,037**	**11,137,037**	
Ending Funds Available	**$ 11,137,037**	**$ 8,353,733**	**$ 13,809,933**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

TOWN OF CASTLE ROCK **Schedule K**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Water Resources Fund

Department: Utilities

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	14,165	17,710	14,523	(3,187)
Charges for Service	5,074,638	5,990,922	6,051,858	60,936
Special Assessments/Impact Fees	4,675,710	3,134,608	5,011,816	1,877,208
Fines and Forfeitures	62,804	80,000	61,504	(18,496)
Investment Earnings	414,067	475,343	391,524	(83,819)
Other Revenue	24,239	7,100	2,734	(4,366)
Transfers In	-	-	-	-
Interfund Loan	155,496	150,595	150,595	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 10,421,119**	**$ 9,856,278**	**$ 11,684,554**	**$ 1,828,276**
Expenditures				
Personal Services	742,320	735,036	694,765	40,271
Supplies	25,307	32,189	7,023	25,166
Services and Other	846,991	1,421,527	683,315	738,212
Capital	739,411	33,936,816	2,832,561	31,104,255
Debt and Financing	2,406,210	4,654,203	2,404,976	2,249,227
Transfers Out	50,286	1,980	1,980	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 4,810,525**	**$ 40,781,751**	**$ 6,624,620**	**$ 34,157,131**
Net Revenues/Expenditures	**$ 5,610,594**	**$ (30,925,473)**	**$ 5,059,934**	**$ 35,985,407**
Beginning Funds Available	**67,490,654**	**73,101,248**	**73,101,248**	
Ending Funds Available	**$ 73,101,248**	**$ 42,175,775**	**$ 78,161,182**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule L**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Stormwater Fund

Department: Utilities

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	215,000	200,000	200,000	-
Charges for Service	2,370,138	1,998,973	2,131,889	132,916
Special Assessments/Impact Fees	150,919	114,300	261,567	147,267
Fines and Forfeitures	-	-	126	126
Investment Earnings	22,577	12,909	21,362	8,453
Other Revenue	104,256	2,315	5,551	3,236
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 2,862,890**	**$ 2,328,497**	**$ 2,620,495**	**$ 291,998** ✓
Expenditures				
Personal Services	857,876	857,633	822,832	34,801
Supplies	84,324	76,352	88,125	(11,773)
Services and Other	435,831	594,239	407,641	186,598
Capital	636,021	4,319,071	1,719,889	2,599,182
Debt and Financing	-	-	-	-
Transfers Out	3,433	44,583	44,583	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 2,017,485**	**$ 5,891,878**	**$ 3,083,070**	**$ 2,808,808** ✓
Net Revenues/Expenditures	**$ 845,405**	**$ (3,563,381)**	**$ (462,575)**	**$ 3,100,806** ✓
Beginning Funds Available	**3,514,255**	**4,359,660**	**4,359,660**	
Ending Funds Available	**$ 4,359,660**	**$ 796,279**	**$ 3,897,085**	

✓ favorable outcome

✗ unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule M**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Wastewater Fund

Department: Utilities

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	5,000	45,108	-	(45,108)
Charges for Service	6,143,833	6,680,441	7,404,063	723,622
Special Assessments/Impact Fees	1,000,760	877,942	1,165,074	287,132
Fines and Forfeitures	-	-	298	298
Investment Earnings	45,769	67,170	31,643	(35,527)
Other Revenue	231,820	21,838	24,695	2,857
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 7,427,182**	**$ 7,692,499**	**$ 8,625,773**	**$ 933,274**
Expenditures				
Personal Services	1,185,993	1,249,567	1,210,212	39,355
Supplies	171,859	263,393	166,533	96,860
Services and Other	2,750,644	3,489,301	2,962,944	526,357
Capital	2,215,073	3,591,249	2,748,289	842,960
Debt and Financing	614,337	353,380	352,822	558
Transfers Out	9,441	209,161	43,125	166,036
Interfund Loan	-	-	-	-
Total Expenditures	**$ 6,947,347**	**$ 9,156,051**	**$ 7,483,925**	**$ 1,672,126**
Net Revenues/Expenditures	**$ 479,835**	**$ (1,463,552)**	**$ 1,141,848**	**$ 2,605,400**
Beginning Funds Available	**4,981,738**	**5,461,573**	**5,461,573**	
Ending Funds Available	**$ 5,461,573**	**$ 3,998,021**	**$ 6,603,421**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule N**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Golf Fund

Department: Parks and Recreation

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	2,241,002	2,426,411	2,327,616	(98,795)
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	1,599	2,141	1,235	(906)
Other Revenue	365	-	3,973	3,973
Transfers In	178,750	80,000	238,635	158,635
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 2,421,716**	**$ 2,508,552**	**$ 2,571,459**	**$ 62,907**
Expenditures				
Personal Services	940,130	928,230	947,594	(19,364)
Supplies	333,063	369,244	405,169	(35,925)
Services and Other	498,212	537,463	398,953	138,510
Capital	-	-	-	-
Debt and Financing	645,214	626,422	622,807	3,615
Transfers Out	427	2,250	2,250	-
Interfund Loan	44,928	44,928	16,397	28,531
Total Expenditures*	**$ 2,461,974**	**$ 2,508,537**	**$ 2,393,170**	**$ 115,367**
Net Revenues/Expenditures	**$ (40,258)**	**$ 15**	**$ 178,289**	**$ 178,274**
Beginning Funds Available	**1,133,619**	**1,093,361**	**1,093,361**	
Ending Funds Available	**$ 1,093,361**	**$ 1,093,376**	**$ 1,271,650**	

Debt Reserve Requirement	**$ 1,093,140**
Remaining Funds Available^	**$ 178,510**

favorable outcome

unfavorable outcome

^ Transfers In has been adjusted for 2011 to accommodate the Debt Coverage Ratio requirement with an additional Transfer In from the Community Center

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule O**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Community Center Fund

Department: Parks and Recreation

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes				
Sales	$ 1,421,593	$ 1,327,960	$ 1,427,816	$ 99,856
Use	122,218	77,126	142,178	65,052
Motor vehicle	167,185	168,501	196,234	27,733
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	2,468,525	2,848,150	2,430,394	(417,756)
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	25,513	22,140	20,862	(1,278)
Other Revenue	27,804	43,675	25,056	(18,619)
Transfers In	15,812	15,812	15,812	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	140,988	-	-	-
Total Revenues	**$ 4,389,638**	**$ 4,503,364**	**$ 4,258,352**	**$ (245,012)** ✗
Expenditures				
Personal Services	2,391,263	2,561,159	2,208,523	352,636
Supplies	299,415	279,263	258,058	21,205
Services and Other	1,483,991	1,491,672	1,528,512	(36,840)
Capital	207,988	209,000	210,812	(1,812)
Debt and Financing	7,996	45,393	45,273	120
Transfers Out	180,135	89,039	247,674	(158,635) ^
Interfund Loan	-	-	-	-
Total Expenditures	**$ 4,570,788**	**$ 4,675,526**	**$ 4,498,852**	**$ 176,674** ✓
Net Revenues/Expenditures	**$ (181,150)**	**$ (172,162)**	**$ (240,500)**	**$ (68,338)** ✗
Beginning Funds Available	**2,790,835**	**2,609,685**	**2,609,685**	
Ending Funds Available	**$ 2,609,685**	**$ 2,437,523**	**$ 2,369,185**	

✓ favorable outcome

✗ unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

^ Transfers Out has been adjusted to accommodate the Debt Coverage Ratio requirement in the Golf Fund with an additional Transfer for 2011

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TOWN OF CASTLE ROCK **Schedule P**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Development Services Fund

Department: Development Services

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	2,230,210	1,546,509	1,899,403	352,894
Intergovernmental	-	-	-	-
Charges for Service	487,186	440,421	710,078	269,657
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	11,340	31,759	14,044	(17,715)
Other Revenue	357	-	266	266
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 2,729,093**	**$ 2,018,689**	**$ 2,623,791**	**$ 605,102**
Expenditures				
Personal Services	1,619,706	1,685,729	1,691,924	(6,195)
Supplies	22,212	29,589	30,028	(439)
Services and Other	649,851	703,990	659,530	44,460
Capital	(1,537)	1,000	-	1,000
Debt and Financing	-	-	-	-
Transfers Out	5,124	12,457	12,457	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 2,295,356**	**$ 2,432,765**	**$ 2,393,939**	**$ 38,826**
Net Revenues/Expenditures	**$ 433,737**	**$ (414,076)**	**$ 229,852**	**$ 643,928**
Beginning Funds Available	**3,055,331**	**3,489,068**	**3,489,068**	
Ending Funds Available	**$ 3,489,068**	**$ 3,074,992**	**$ 3,718,920**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule Q**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Employee Benefits Fund

Department: Deputy Town Manager

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	3,567,920	3,985,091	3,861,439	(123,652)
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	8,638	6,633	9,351	2,718
Other Revenue	987,233	1,022,500	1,049,572	27,072
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 4,563,791**	**$ 5,014,224**	**$ 4,920,362**	**$ (93,862)**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	3,970,901	5,007,591	4,529,658	477,933
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 3,970,901**	**$ 5,007,591**	**$ 4,529,658**	**$ 477,933**
Net Revenues/Expenditures	**$ 592,890**	**$ 6,633**	**$ 390,704**	**$ 384,071**
Beginning Funds Available	**604,737**	**1,197,627**	**1,197,627**	
Ending Funds Available	**$ 1,197,627**	**$ 1,204,260**	**$ 1,588,331**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule R**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Fleet Services Fund

Department: Public Works

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	47,484	-	-	-
Charges for Service	993,798	1,661,800	1,597,328	(64,472)
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	33,265	26,444	31,016	4,572
Other Revenue	49,871	250,000	232,511	(17,489)
Transfers In	-	53,000	98,000	45,000
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 1,124,418**	**$ 1,991,244**	**$ 1,958,855**	**$ (32,389)** ✗
Expenditures				
Personal Services	428,462	373,104	365,164	7,940
Supplies	257,624	261,152	256,406	4,746
Services and Other	164,986	169,882	140,365	29,517
Capital	244,261	1,883,378	1,568,220	315,158
Debt and Financing	-	-	-	-
Transfers Out	1,281	5,309	5,309	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 1,096,614**	**$ 2,692,825**	**$ 2,335,464**	**$ 357,361** ✓
Net Revenues/Expenditures	**$ 27,804**	**$ (701,581)**	**$ (376,609)**	**$ 324,972** ✓
Beginning Funds Available	**3,234,232**	**3,262,036**	**3,262,036**	
Ending Funds Available	**$ 3,262,036**	**$ 2,560,455**	**$ 2,885,427**	

✓ favorable outcome

✗ unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule S**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Conservation Trust Fund

Department: Parks and Recreation

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	114,825	62,053	122,555	60,502
Intergovernmental	559,761	802,982	346,052	(456,930)
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	1,022	1,328	809	(519)
Other Revenue	44	-	299,050	299,050
Transfers In	50,000	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 725,652**	**$ 866,363**	**$ 768,466**	**$ (97,897)**
Expenditures				
Personal Services	-	-	-	-
Supplies	14,212	-	22,469	(22,469)
Services and Other	8,070	-	1,248	(1,248)
Capital	211,922	262,431	56,326	206,105
Debt and Financing	-	-	-	-
Transfers Out	180,695	512,482	182,482	330,000
Interfund Loan	-	-	-	-
Total Expenditures	**$ 414,899**	**$ 774,913**	**$ 262,525**	**$ 512,388**
Net Revenues/Expenditures	**$ 310,753**	**$ 91,450**	**$ 505,941**	**$ 414,491**
Beginning Funds Available	**276,301**	**587,054**	**587,054**	
Ending Funds Available	**$ 587,054**	**$ 678,504**	**$ 1,092,995**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule T**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Philip S. Miller Trust Fund

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	735	1,224	684	(540)
Other Revenue	308,000	308,000	308,004	4
Transfers In	-	-	-	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 308,735**	**$ 309,224**	**$ 308,688**	**$ (536)**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	205,052	215,622	192,297	23,325
Capital	-	200,000	-	200,000
Debt and Financing	-	-	-	-
Transfers Out	40,812	440,812	440,812	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 245,864**	**$ 856,434**	**$ 633,109**	**$ 223,325**
Net Revenues/Expenditures	**$ 62,871**	**$ (547,210)**	**$ (324,421)**	**$ 222,789**
Beginning Funds Available	**595,593**	**658,464**	**658,464**	
Ending Funds Available	**$ 658,464**	**$ 111,254**	**$ 334,043**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule U**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Public Art Fund

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	-	-	12	12
Other Revenue	-	-	-	-
Transfers In	25,000	25,000	25,000	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ 25,000**	**$ 25,000**	**$ 25,012**	**$ 12**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	17,279	25,000	8,915	16,085
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ 17,279**	**$ 25,000**	**$ 8,915**	**$ 16,085**
Net Revenues/Expenditures	**$ 7,721**	**$ -**	**$ 16,097**	**$ 16,097**
Beginning Funds Available	**-**	**7,721**	**7,721**	
Ending Funds Available	**$ 7,721**	**$ 7,721**	**$ 23,818**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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TOWN OF CASTLE ROCK **Schedule V**

2011 Preliminary Unaudited Year End Financial Reports

Fund: Economic Development Fund

Department: Town Manager

This fund is new in 2011

Category	2010 Actual	2011 Amended Budget	2011 Actual*	2011 YTD Variance Actual to Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Service	-	-	-	-
Special Assessments/Impact Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings	-	38,809	37,453	(1,356)
Other Revenue	-	-	-	-
Transfers In	-	5,000,000	5,000,000	-
Interfund Loan	-	-	-	-
Management Fees	-	-	-	-
Debt and Financing	-	-	-	-
Total Revenues	**$ -**	**$ 5,038,809**	**$ 5,037,453**	**$ (1,356)**
Expenditures				
Personal Services	-	-	-	-
Supplies	-	-	-	-
Services and Other	-	5,000,000	216,981	4,783,019
Capital	-	-	-	-
Debt and Financing	-	-	-	-
Transfers Out	-	-	-	-
Interfund Loan	-	-	-	-
Total Expenditures	**$ -**	**$ 5,000,000**	**$ 216,981**	**$ 4,783,019**
Net Revenues/Expenditures	**$ -**	**$ 38,809**	**$ 4,820,472**	**$ 4,781,663**
Beginning Funds Available	**-**	**-**	**-**	
Ending Funds Available	**$ -**	**$ 38,809**	**$ 4,820,472**	

favorable outcome

unfavorable outcome

***These are preliminary year-end actuals and are subject to change**

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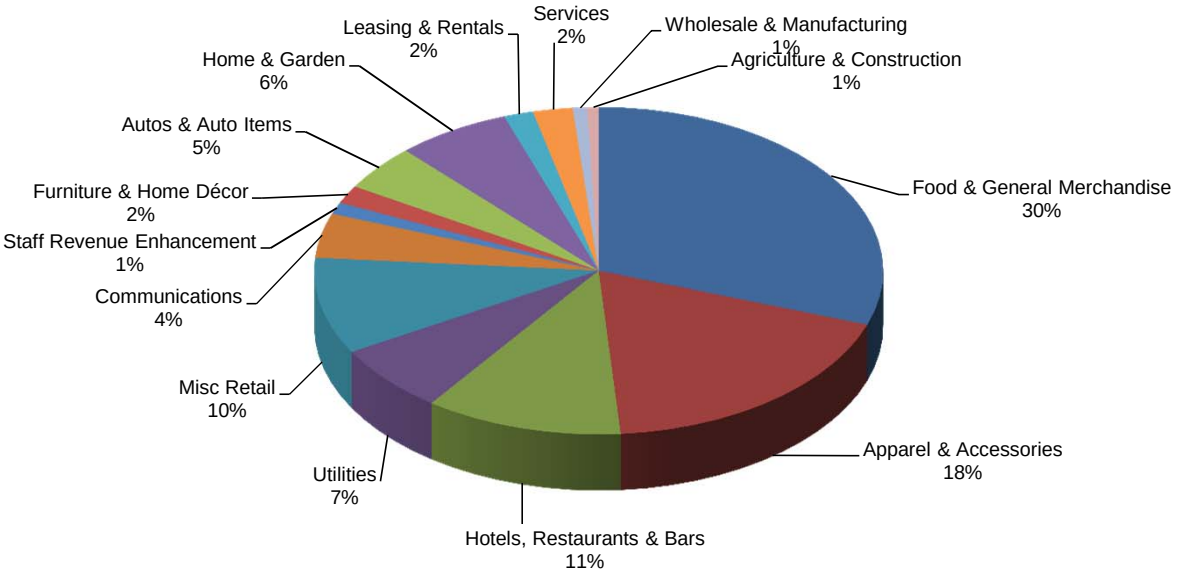
Sales Tax Collections by Category and Geographical Area

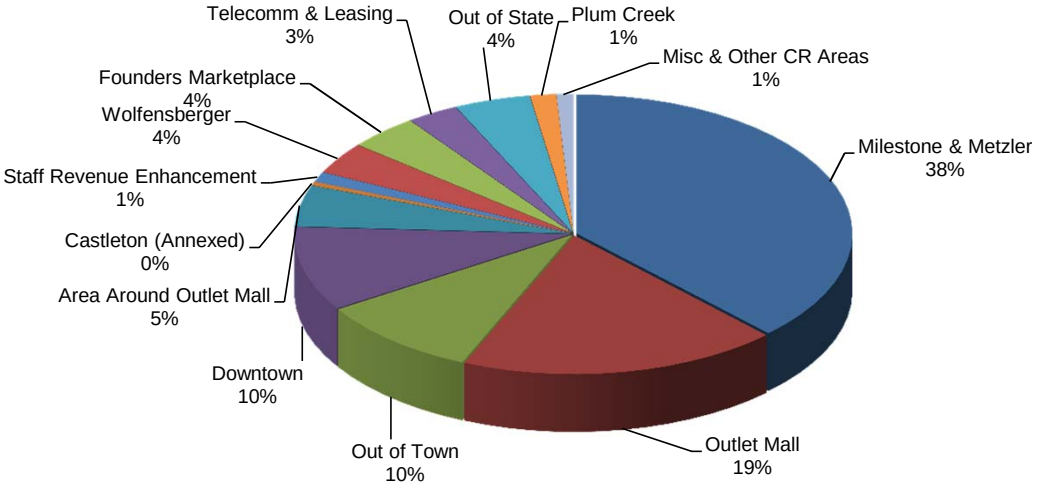
TOWN OF
CASTLE ROCK
COLORADO

Attachment B

2011 Sales Tax by Categories



2011 Sales Tax by Geographical Area



Attachment B

Monthly Sales Tax Comparisons

December 2010	Dec 2011 4.0%	% Change 4.0% M to M	Dec 2011 3.6%	% Change 3.6% M to M
$2,698,189	$3,165,704	17.3%	$2,849,134	5.6%
YTD Dec 2010	**YTD Dec 2011 4.0%**	**% Change 4.0% YTD**	**YTD Dec 2011 3.6%**	**% Change 3.6% YTD**
$23,547,518	$27,196,483	15.5%	$24,476,835	3.9%

(M to M refers to the Month to Month comparison)

Monthly Sales Tax Comparisons - By Categories

Category	December 2010	Dec 2011 4.0%	% Change M to M	% Total M to M	Dec 2011 3.6%	% Change M to M
Food & General Merchandise	$973,768	$1,071,960	10.1%	33.9%	$964,764	-0.9%
Apparel & Accessories	498,146	581,839	16.8%	18.4%	523,655	5.1%
Hotels, Restaurants & Bars	216,467	254,008	17.3%	8.0%	228,607	5.6%
Misc Retail	294,705	353,369	19.9%	11.2%	318,032	7.9%
Utilities	157,593	187,196	18.8%	5.9%	168,476	6.9%
Staff Revenue Enhancement	23,306	33,266	42.7%	1.1%	29,939	28.5%
Communications	120,016	147,300	22.7%	4.7%	132,570	10.5%
Home & Garden	119,724	127,223	6.3%	4.0%	114,501	-4.4%
Autos & Auto Items	75,046	126,755	68.9%	4.0%	114,080	52.0%
Furniture & Home Décor	49,292	52,612	6.7%	1.7%	47,351	-3.9%
Leasing & Rentals	45,490	47,376	4.1%	1.5%	42,638	-6.3%
Services	78,703	136,553	73.5%	4.3%	122,898	56.2%
Agriculture & Construction	17,137	19,225	12.2%	0.6%	17,303	1.0%
Wholesale & Manufacturing	28,796	27,026	-6.1%	0.9%	24,323	-15.5%
Category	**YTD Dec 2010**	**YTD Dec 2011 4.0%**	**% Change YTD**	**% Total YTD**	**YTD Dec 2011 3.6%**	**% Change YTD**
Food & General Merchandise	$7,201,354	$8,257,628	14.7%	30.4%	$7,431,865	3.2%
Apparel & Accessories	4,220,818	5,004,730	18.6%	18.4%	4,504,257	6.7%
Hotels, Restaurants & Bars	2,576,437	3,053,783	18.5%	11.2%	2,748,405	6.7%
Utilities	1,558,866	1,830,558	17.4%	6.7%	1,647,502	5.7%
Misc Retail	2,102,991	2,591,034	23.2%	9.5%	2,331,931	10.9%
Communications	1,097,141	1,197,043	9.1%	4.4%	1,077,339	-1.8%
Staff Revenue Enhancement	378,622	314,205	-17.0%	1.2%	282,785	-25.3%
Furniture & Home Décor	446,225	485,242	8.7%	1.8%	436,718	-2.1%
Autos & Auto Items	950,325	1,231,105	29.5%	4.5%	1,107,995	16.6%
Home & Garden	1,671,241	1,762,161	5.4%	6.5%	1,585,945	-5.1%
Leasing & Rentals	427,722	455,851	6.6%	1.7%	410,266	-4.1%
Services	567,152	615,334	8.5%	2.3%	553,801	-2.4%
Wholesale & Manufacturing	205,904	219,978	6.8%	0.8%	197,980	-3.8%
Agriculture & Construction	147,630	178,302	20.8%	0.7%	160,472	8.7%

Attachment B

Monthly Sales Tax Comparisons

December 2010	Dec 2011 4.0%	% Change 4.0% M to M	December 2011 3.6%	% Change 3.6% M to M
$2,698,189	$3,165,704	17.3%	$2,849,134	5.6%
YTD Dec 2010	**YTD Dec 2011 4.0%**	**% Change 4.0% YTD**	**YTD Dec 2011 3.6%**	**% Change 3.6% YTD**
$23,547,518	$27,196,483	15.5%	$24,476,835	3.9%

(M to M refers to the Month to Month comparison)

Monthly Sales Tax Comparisons - By Geographical Area

Category	December 2010	Dec 2011 4.0%	% Change M to M	% Total M to M	December 2011 3.6%	% Change M to M
Milestone & Metzler	$1,032,972	$1,202,522	**16.4%**	**38.0%**	$1,082,270	4.8%
Outlet Mall	503,198	585,891	**16.4%**	**18.5%**	527,302	4.8%
Downtown	274,536	298,971	**8.9%**	**9.4%**	269,074	-2.0%
Out of Town	272,268	325,093	**19.4%**	**10.3%**	292,584	7.5%
Area Around Outlet Mall	101,460	109,986	**8.4%**	**3.5%**	98,987	-2.4%
Castleton (Annexed)	0	20,820	**0.0%**	**0.7%**	18,738	0.0%
Staff Revenue Enhancement	23,414	33,266	**42.1%**	**1.1%**	29,939	0.0%
Founders Marketplace	149,361	172,264	**15.3%**	**5.4%**	155,038	3.8%
Wolfensberger	74,800	82,389	**10.1%**	**2.6%**	74,150	-0.9%
Telecomm & Leasing	92,308	113,572	**23.0%**	**3.6%**	102,215	10.7%
Out of State	126,712	153,828	**21.4%**	**4.9%**	138,445	9.3%
Plum Creek	20,213	46,044	**127.8%**	**1.5%**	41,440	105.0%
Misc & Other CR Areas	26,947	21,058	**-21.9%**	**0.7%**	18,952	-29.7%
Category	**YTD Dec 2010**	**YTD Dec 2011 4.0%**	**% Change YTD**	**% Total YTD**	**YTD Dec 2011 3.6%**	**% Change YTD**
Milestone & Metzler	$8,921,714	$10,274,833	**15.2%**	**37.8%**	$9,247,350	3.6%
Outlet Mall	4,239,451	5,084,181	**19.9%**	**18.7%**	4,575,763	7.9%
Out of Town	2,324,376	2,591,542	**11.5%**	**9.5%**	2,332,388	0.3%
Downtown	2,351,645	2,672,621	**13.6%**	**9.8%**	2,405,359	2.3%
Area Around Outlet Mall	1,341,350	1,302,956	**-2.9%**	**4.8%**	1,172,660	-12.6%
Castleton (Annexed)	0	124,888	**0.0%**	**0.5%**	112,399	0.0%
Staff Revenue Enhancement	378,730	314,205	**-17.0%**	**1.2%**	282,785	-25.3%
Wolfensberger	882,331	1,007,889	**14.2%**	**3.7%**	907,100	2.8%
Founders Marketplace	936,596	1,112,862	**18.8%**	**4.1%**	1,001,576	6.9%
Telecomm & Leasing	728,019	820,037	**12.6%**	**3.0%**	738,033	1.4%
Out of State	903,089	1,210,658	**34.1%**	**4.5%**	1,089,592	20.7%
Plum Creek	303,527	411,833	**35.7%**	**1.5%**	370,650	22.1%
Misc & Other CR Areas	236,690	267,978	**13.2%**	**1.0%**	241,180	1.9%