




2020 Budget in Brief

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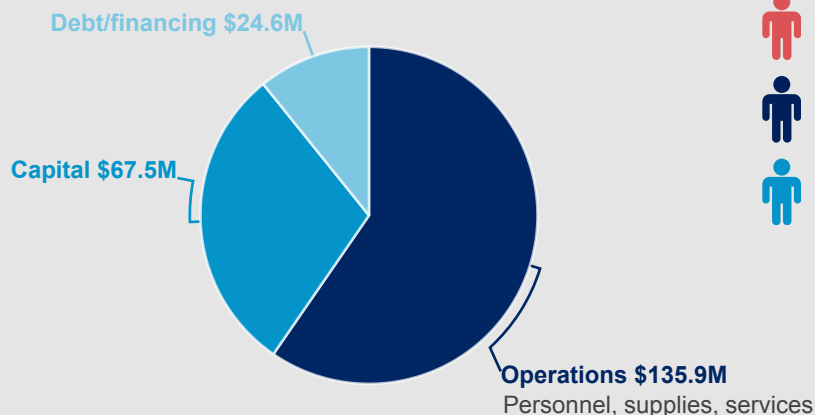
\$427,537
Castle Rock
Median Home



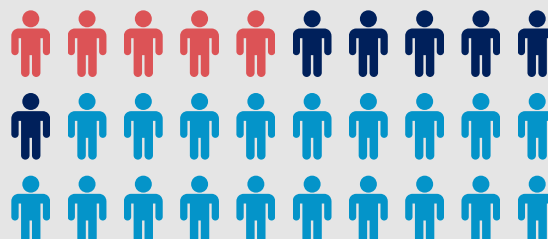
Only \$36.56!
Town of
Castle Rock

The Town is a full-service municipality, providing general government, fire, police, parks, recreation, open space, planning and code enforcement services through taxation. The owner of a median-valued home in Town only pays the Town **\$36.56** a year in property tax in exchange for all of those services.

Total 2020 Budget: \$228 million



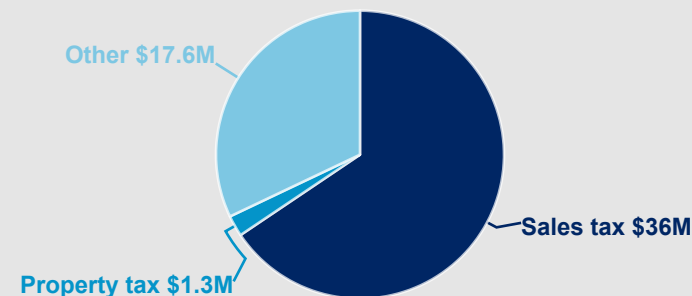
2020 staffing



94 CRFD FTEs
111.75 CRPD FTEs
360.6 other Town FTEs
566.35 TOTAL FTEs

General Fund expenses: \$54.4 million

General Fund revenues: \$54.9 million



Ensure outstanding public safety • Enhance our transportation • Secure our water future • Maintain strong Parks & Recreation • Support economic development • Manage Town finances conservatively

62%
of 2020
General Fund
expenditures are
Police & Fire
operations



\$16.3M
Police



\$16.7M
Fire



\$10.6M

Budgeted for Pavement
Maintenance Program
in 2020

\$4.5M

Allocated for other Streets
repair/maintenance needs:
snowplowing, pothole repair

**.9% rate
decrease**

for typical residential
water customer



**six new
positions**

to provide efficient
24/7/365 water operations

\$1.15M

to replace playground
equipment at Butterfield
Crossing and other parks



\$5.0M

Anticipated toward
general park maintenance
and open space in 2020

Fulfill existing economic
incentive agreements,
including the ACC
Collaboration Campus as
approved by Council,
if a second building is
constructed; and allow
capacity for new
agreements



71%

of 2020
General Fund expenditures
are personnel costs



2020 growth projections

- 4% growth in sales tax revenue
- 11 new positions budgeted Townwide
- 3.5% avg perf-based pay inc for EEs
- 13% health premium increases



2020-2024 capital projects

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Like other Colorado communities, the Town collects impact fees on new construction to ensure Town levels of service to the community can be met as Castle Rock continues to grow. These fees will be increased for 2020 as noted below. The change represents **1.3% increase** on a new construction \$450,000 home, excluding water system development fee increases.

Transportation projects



Increasing the transportation impact fee from \$7,004 to \$8,237 is expected to generate an additional **\$1 million** annually, increasing revenue toward needed transportation projects from **\$6M to \$7M** starting in 2020

The transportation impact fee will accomplish these projects between 2020 and 2024:

- Set aside \$20 million in resources toward construction of the Crystal Valley interchange by 2022 if partner funds are available
- Widen Plum Creek Parkway east of Gilbert Street to Eaton Circle, including constructing two new roundabouts, for an estimated one-time 2020 cost of \$3.7 million
- Construct a roundabout at Wilcox and South streets for an estimated one-time 2020 additional cost of \$600,000 (this is in addition to previously appropriated costs)
- Widen Plum Creek Parkway east of Eaton Circle to Ridge Road
- Construct a multilane roundabout at State Highway 86 and Fifth Street
- Widen Ridge Road to four lanes
- Construct a multilane roundabout on Crowfoot Valley Road
- Widen Wolfensberger Road between Prairie Hawk Drive and the entrance to Philip S. Miller Park
- Construct a sidewalk on the south side of Fifth Street between Gilbert Street and State Hwy 86
- Widen Prairie Hawk Drive south to Wolfensberger Road

Parks and recreation projects



Increasing the parks and recreation impact fee from \$3,720 to \$6,726 is expected to generate an additional **\$1.5 million** annually, increasing revenue toward needed parks and rec projects from **\$3.8M to \$5.3M** starting in 2020

The parks and recreation impact fee will accomplish these projects:

- Construct a neighborhood park in Cobblestone Ranch at an estimated 2020 cost of \$4 million
- Design (2021) and construct (2022) the next neighborhood park
- Construct a new indoor recreation facility in 2026

\$216.3M

total 2020 revenue

The Town anticipates using \$11.7M in fund balance to fund one-time items during 2020. This planned use of capital reserves is a common and sound practice.

Emerging issues

In addition to the items already detailed, Town staff in 2020 plans to engage these issues:

- The need to diversify Town revenue streams to provide increased capacity to meet our growing community's demands and to provide stability during economic changes
- Reviewing how the Town is planning to meet the needs of an aging population
- Studying issues surrounding the Town's energy usage
- Developing plans for funding potential future open space acquisitions
- Examining issues related to workforce availability and housing affordability

Water projects



Increasing water system development fees by \$739 – to \$26,667 – in the Plum Creek Basin, and by \$724 – to \$26,178 – in the Cherry Creek Basin is expected to generate an additional **\$607,256** annually, increasing revenue toward needed water, water resources and stormwater projects from **\$25.2M to \$25.8M** starting in 2020

The water system development fees will accomplish these projects:

- Continue the imported water Alternative Source of Supply (Box Elder) project for an estimated 2020 cost of \$5.8 million
- Purchase Cherry Creek water rights for an estimated 2020 cost of \$5 million
- Continue stream and drainageway stabilization and stormwater infrastructure projects for an estimated 2020 cost of \$5 million
- Continue the imported renewable water WISE project for an estimated 2020 cost of \$4.8 million
- Construct a new Administration and Customer Service building for an estimated 2020 one-time cost of \$4 million

\$273.6M
amount the Town will invest in capital projects over the next five years



2020 growth projections

700 single-family housing units
128 multifamily housing units
300,000 square feet commercial space