



2020 OPERATING AND CAPITAL IMPROVEMENT **BUDGET**

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This 2020 Operating and Capital Improvement Budget document includes numerous hyperlink references throughout the final posted budget document which are relevant to the online version of the adopted budget document.

**2020 Operating and
Capital Improvement Budget for
The Town of Castle Rock**
Douglas County, Colorado

**Fiscal Year
January 1, 2020 – December 31, 2020**

Prepared by
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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Castle Rock
Colorado**

For the Fiscal Year Beginning

January 1, 2019



Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Town of Castle Rock, Colorado for its annual budget for the fiscal year beginning January 1, 2019. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements and are submitting this document to GFOA to determine its eligibility for another award.

GUIDE TO THE 2020 BUDGET DOCUMENT

This budget document is prepared in a format that strives to reduce the level of difficulty for readers not familiar with public budgeting systems, yet still provides comprehensive information useful in communicating the overall financial direction and policy of the Town of Castle Rock, Colorado. In addition to this document, a detailed line item budget document is available and can be viewed by [clicking here](#).

The budget document is organized into several sections. Each section and its contents are described below:

Introduction - This section provides general information about the Town, including:

- Information regarding key officials including Town Council, Administration, Boards and Commissions
- General organizational structure of the Town which includes key budget information about each Town department
- General information profile including the Vision, Mission and Values of the Town, Long-range Planning information, and Town Cornerstones
- Town accomplishments, highlights of local events, and information about recent initiatives
- A brief history of the Town and an overview of Town services provided
- Key information about demographics and economics of the local area, major employers and key statistics
- Budget preparation calendar and 2020 Appropriation Summary by Fund information

Budget Message - The Annual Budget Message from the Town Manager describes the current financial status of the Town, an explanation of how this year's budget was developed, current local, state, and national economic outlook, and other issues facing the Town for the near and longer-term projected future.

Financial Section - The Financial Section includes:

- Townwide Fund Summary includes summarized financial information by fund category and fund
- Overview of the fund structure within the Town
- Summary with descriptions of major revenues and expenditures
- An update on the Town's anticipated status with regard to the Colorado Taxpayers Bill of Rights
- An overview of Townwide Full-Time Equivalent (FTE) positions
- Summary funds available projection and 2020 summary of Townwide revenues and expenditures
- Individual department narratives with departmental fund statements presenting revenues, expenditures and budget information including functions, initiatives and variance explanations for the upcoming budget year

Five-Year Capital Improvement Program (CIP) - This section represents the Town's Five Year Capital Improvement Program (CIP) and includes such information as project descriptions, justifications for projects as well as future anticipated operations and maintenance costs that should be planned for.

Glossary and Abbreviations - This section contains reference information for definitions and acronyms used and generally understood within the context of the Town of Castle Rock, which may require explanation for the typical reader.

Appendices - The appendices contain miscellaneous information that may be of interest, including:

- The 2020-2024 Five Year Balanced Financial Plan for each Town fund to demonstrate the anticipated sustainability of planned initiatives
- The relationships between Town funds and departments
- Debt, lease, and interfund loan schedules
- Deferred revenues, identifies funds which have been received but will be recognized in the year that specific projects occur
- Ordinances adopting the budget and certifying mill levy for the Town of Castle Rock
- Resolution approving the 2020-2024 five-year capital improvement program
- Financial policies and procedures



LIST OF TOWN OFFICIALS

Since 1987, Castle Rock has had a Council / Manager form of government. Elections occur in November of even number years. Town Council members are elected to four-year terms. As approved by voters, beginning November of 2018 the Mayor was elected at large by all registered voters in Castle Rock. As a result of this change the Town conducted a redistricting process. This resulted in six districts represented by Council representatives, plus the at-large Mayor. Town Council responsibilities include:

- Adopts ordinances that become local law through the Municipal Code
- Adopts resolutions confirming consensus on matters of public policy or for internal administrative purposes
- Approves the budget, budget appropriations, the balanced financial plan and strategic priorities
- Approves major contracts and agreements above the \$250,000 threshold
- Approves land-use decisions including annexations, zoning, vesting and subdivision, and development agreements
- Approves ballot questions and issues
- Approves the Town’s Comprehensive and Master Plan
- Appoints the Town Manager, Town Attorney, and the Municipal Judge

Following is a list of Town Administration, Boards and Commissions, Council board and commission appointments, and a map identifying Castle Rock election districts for 2019-2020.

Administration

David Corliss	Town Manager
Bob Slentz	Town Attorney
Lou Gresh	Municipal Court Judge
Kristin Zagurski	Assistant Town Manager
Matt Gohl	Special Project Manager
Trish Muller	Finance Director
Lisa Anderson	Town Clerk
Norris Croom	Fire Chief
Jack Cauley	Police Chief
Bill Detweiler	Development Services Director
Jeff Brauer	Parks and Recreation Director
Dan Sailer	Interim Public Works Director
Mark Marlowe	Castle Rock Water Director

Boards and Commissions

Board of Adjustment	Liquor Licensing Authority
Board of Building Appeals	Parks & Recreation Commission
Castle Rock Water Commission	Planning Commission
Design Review Board	Public Art Commission
Downtown Development Authority	Public Safety Commission
Election Commission	Public Works Commission
Historic Preservation Board	Urban Renewal Authority

LIST OF TOWN OFFICIALS: 2019-2020 TOWN COUNCIL



Jason Gray
Mayor

Council liaison to:

- Audit Committee
- Castle Rock Economic Development Council
- Castle Rock Economic Partnership
- Castle Rock Fire Volunteer Pension Board
- Planning Commission
- Metro Mayors Caucus
- Centennial Airport Noise Roundtable



Jason Bower
Mayor Pro Tem
District 4

Council liaison to:

- Design Review Board
- Downtown Development Authority
- Historic Preservation Board
- Douglas County Youth Initiative



Jess Loban
District 1

Council liaison to:

- Police Forfeiture Committee
- Public Safety Commission
- Douglas County Housing Partnership



James Townsend
District 2

Council liaison to:

- Board of Adjustment
- Chamber of Commerce



Kevin Bracken
District 3

Council liaison to:

- Downtown Merchants Association
- Water Resources Committee



Caryn Johnson
District 5

Council liaison to:

- Castle Rock Water Commission
- Parks & Recreation Commission
- Public Works Commission
- Chery Creek Basin Water Quality Authority



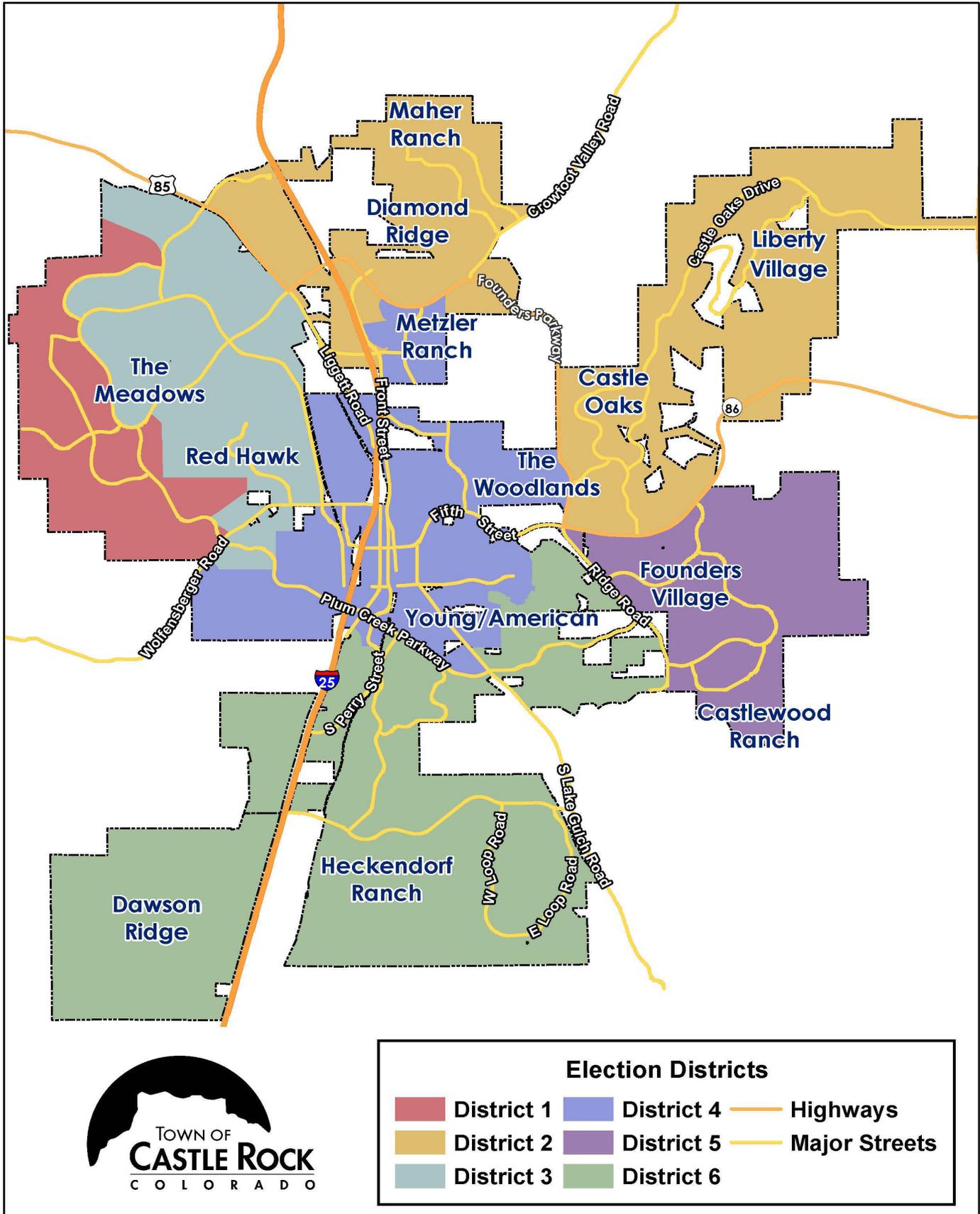
George Teal
District 6

Council liaison to:

- Audit Committee
- Board of Building Appeals
- Water Resources Committee
- Partnership of Douglas County Governments
- Chatfield Watershed Authority
- Colorado Municipal League Policy Committee
- Denver Regional County of Government

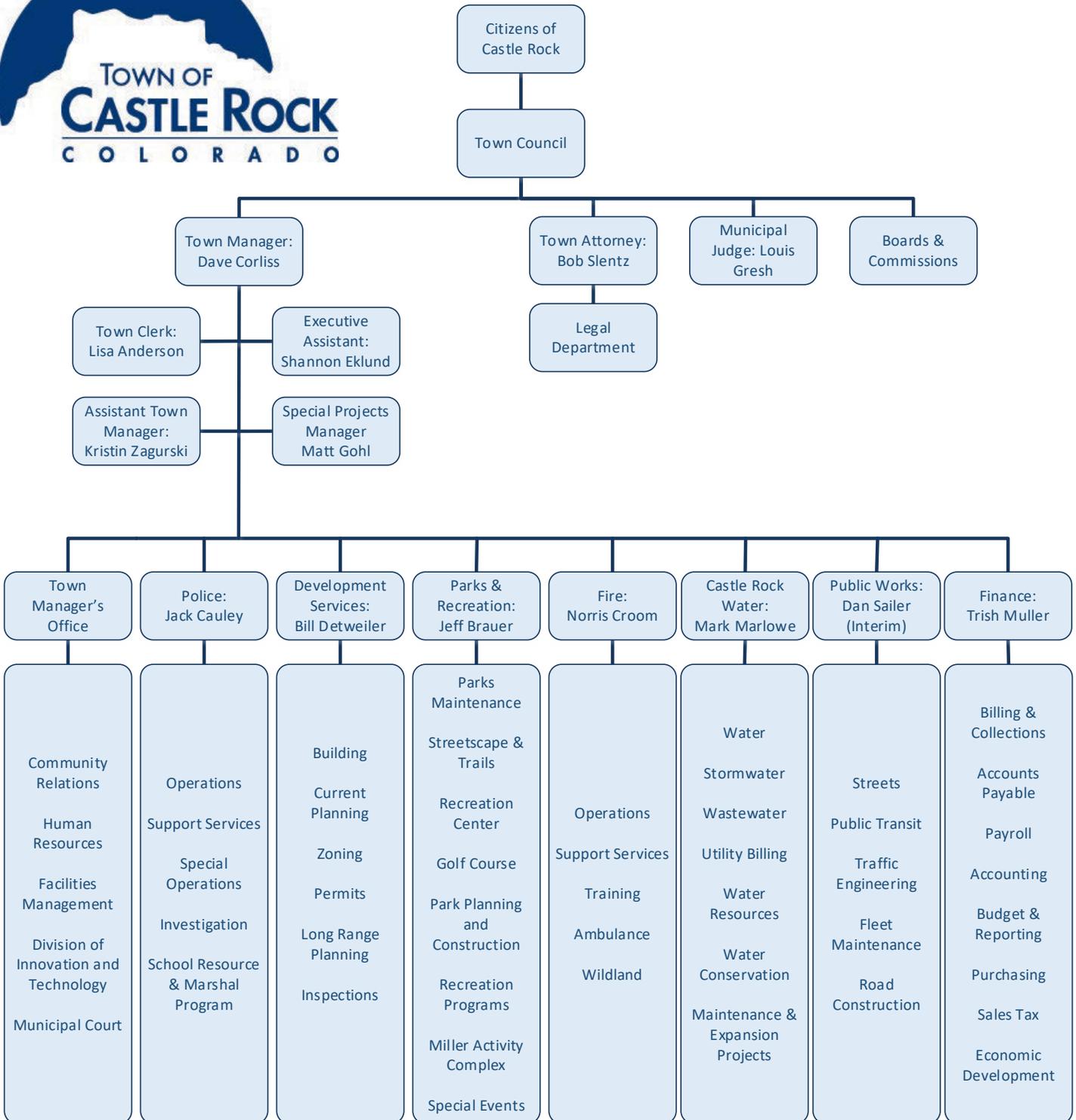
**All Councilmembers rotate as Public Art Commission liaison*

LIST OF TOWN OFFICIALS: ELECTION DISTRICT MAP



Election Districts		
 District 1	 District 4	 Highways
 District 2	 District 5	 Major Streets
 District 3	 District 6	

Organization Chart Town of Castle Rock, Colorado



VISION

The Town of Castle Rock is a world-class community that embraces its history and heritage and small-town character. As identified in the [2030 Comprehensive Master Plan](#), the Town will:

- Be physically freestanding, maintaining open spaces with mountain and prairie views
- Preserve and enhance history and heritage through a vibrant Downtown
- Diversify the local economy through job creation and economic development
- Encourage retail and employment-based business at the interchange overlay districts along the Interstate 25 corridor and in other activity centers throughout the Town
- Maintain a high quality of life as a safe, family-friendly community with a variety of recreational opportunities and community events
- Plan for responsible growth that balances housing, services, and employment while preserving and enhancing surface transportation, open space, water and other natural resources
- Ensure a safe community through outstanding community services including police, fire, emergency medical, parks, recreation, water, and transportation
- Continue to serve as the County seat and the center for governmental services

MISSION

“Achieving the Community Vision through Excellence, Dedication and Service.”

VALUES

Clear, direct, honest communication is the essential vehicle by which the following values are demonstrated:

- We are accountable for behaviors, work products, successes, and failures
- We are committed to integrity, honesty and the highest standard of conduct and professionalism
- We are adaptable and open to change
- We work as a team toward common goals with a spirit of cooperation
- We respect others, we listen to ideas and are considerate of time and priorities
- We encourage creativity and innovation
- We recognize and celebrate accomplishments
- We support balance between our professional and personal lives
- We practice responsible care for our resources, assets, and environment
- We provide exceptional public service to internal and external customers

Amphitheater at Philip S. Miller Park



LONG RANGE PLANNING INFORMATION

In March 1999, Town Council appointed a Vision Committee of residents, business owners and community participants to create the Town’s Vision for 2020 and beyond. With assistance from the Community Development Department and an independent planning consultant, the Vision Committee solicited broad input on the Town’s future through an extensive public participation program. The result of this effort, “Our Legacy, Our Future: Vision 2020,” served as the Town’s collective concept of what it wants to become in the future. It declares Castle Rock’s common goals, which guide Town decisions, unite the community with a common purpose and motivate residents and leaders to meet the Vision’s goals. The Town’s 2020 Vision and Comprehensive Master Plan were adopted in 2000 and amended in 2002. The Town later initiated the process of updating the 2020 Comprehensive Master Plan to the 2030 Comprehensive Master Plan which was adopted in fall 2017. This updated plan was developed with the following key objectives in mind:

- Adopting a plan that clearly defines the Town Vision and Community Planning policies, goals and themes for 2030 and beyond
- Adopting a plan that clearly defines a three-mile area plan in accordance with State Statute that protects the Town’s boundary
- Preparing a plan that provides Townwide goals and policies, followed by implementation of a series of area plans to reflect the diversity of our community and the variety of environmental, topographical and unique neighborhood characteristics
- Building on input provided by the community as part of the Vision 2030 update process
- Creating a plan that is user-friendly and relevant to a variety of audiences
- Preparing a plan that represents the culmination of numerous community outreach efforts conducted by the Town between 2013 and 2017, including the 2013 and 2015 Community Surveys, Vision Report Card and Vision 2030 update



The Rock during winter

The building blocks of the Town’s vision are embodied in the Four Cornerstones:

Distinct Town Identity

Community Services

Responsible Growth

Thriving Economy

These Four Cornerstones reflect Castle Rock’s key focus areas and serve as the organizing framework for the Comprehensive Master Plan. To effectively support the community’s vision, the principles and policies noted in the Four Cornerstones should be held in balance as part of day-to-day decision making. More detailed information about the Four Cornerstones can be found in the 2030 Comprehensive Master Plan that is available at crgov.com/compplan.

AWARDS, RECOGNITIONS, AND ACCOMPLISHMENTS

- A total of 13 employees completed the Town’s Marathon Leadership Training with 1 participant from **Facilities**, 1 participant from **Parks and Recreation**, 1 participant from the **Police Department**, 5 participants from **Castle Rock Water**, 1 participant from **Development Services**, 3 participants from **Public Works**, and 1 participant from the **Town Clerks Office**.
- **Castle Rock Water**, received GOLD in pursuing excellence by the Colorado Department of Public Health and Environment (CDPHE) for actions taken going above and beyond regulatory compliance for drinking water.
- **Castle Rock Water**, received the Environmental Leadership Program (ELP) Gold Award in 2018 by the Colorado Department of Public Health and Environment for voluntarily going beyond compliance with State and Federal regulations, increasing sustainability, and commitment for continual environmental improvements.
- **Castle Rock Water**, the American Council of Engineering Companies recognized the WISE (Water, Infrastructure, and Supply Efficiency) project’s engineer (Burns & McDonnell Engineering Co.) with the 2019 Engineering Excellence, Honor Award. This project demonstrated exceptional degree of innovation, complexity, achievement, and value by both the engineering company and the Castle Rock Water (CRW) staff.
- **Castle Rock Water**, Linda Gould, certified as a Master Gardener.
- **Castle Rock Water**, Linda Gould and Rick Schultz, received certification in Qualified Water Efficient Landscaper.
- **Castle Rock Water**, Shawn Griffith, John Chrestensen, Alex Tarnawski, Brent Pickrell, Dominic Roybal, Denise Lannan, and Rob Chrestensen became Certified Backflow Technicians.
- **Castle Rock Water**, Water Treatment Operator certifications include Dawn Tiffany (Water Operator D) and Kristen Reaves, Brent Pickrell, Kevin Moore, and John Whitesel (Water Operator C).
- **Castle Rock Water**, Drinking Water Professional certification included Dominic Roybal, Jeff Lehman, and Jonathon Cornwell (Water Distribution I); Alex Tarnawski, Chris Salazar, Lanre Ajayi, and Kristen Reaves (Water Distribution II); Thomas Hecker, Brent Pickrell, Evan Bahn, John Ferguson (Water Distribution III).
- **Castle Rock Water**, Wastewater Professional certifications included Dominic Roybal and Avery Worland (Wastewater Collections I); John Grahn, Alex Tarnawski, Jonathon Cornwell, and Jon Stapp (Wastewater Collections II); Thomas Hecker (Wastewater Collections III).
- **Community Relations**, won a gold Telly Award, in the Social Video-General Products and Service category, bronze Telly awards for the “Poop Fairy” video and the CRPD lip sync video.
- **Community Relations**, KerriAnne Mukhopadhyay, Senior Community Relations Specialist, was nominated for an Emmy award in the Community Service category; award winners will be announced in late 2019.



*Distinguished
Budget
PRESENTATION
Award*

- The **Finance Department** received the **Distinguished Budget Presentation Award** for the **2019 Annual Budget** submitted to the **Government Finance Officers Association of the United States**, for the 11th consecutive year.

- The **Finance Department** received a **Certificate of Achievement for Excellence in financial reporting for 2017** from the **Government Finance Officers Association of the United States** for the **2017 Comprehensive Annual Financial Report**, for the 28th consecutive year.



- The **Finance Department** received the **Popular Annual Financial (PAFR) Award** for the **2017 PAFR** submitted to the **Government Finance Officers Association of the United States**, for the second straight year.

AWARDS, RECOGNITIONS, AND ACCOMPLISHMENTS (continued)

- **Fire Department**, received the American Heart Association Mission Lifeline Gold Award for Cardiac Care.
- **Fire Department**, Michael Horn and Michael Moore received redesignation as Fire Officer from Center for Public Safety Excellence.
- **Fire Department**, Battalion Chief Eric Morgenthaler received the American Legion Harry C. Miller Post 1187 Certificate of Commendation for Public Service.
- **Fire Department**, as part of the Douglas County Mental Health Initiative, received recognition by the ICMA as the best program in the country with Castle Rock’s population and demographics.



- **Parks & Recreation Department**, won the National Recreation and Parks Association’s 2018 Gold Medal Award. The Town’s Parks and Recreation Department submitted a comprehensive review and assessment of its funding, staffing, resources, programs and accomplishments in pursuit of the award. After being named as a finalist in the Class IV category (communities which service populations of 30,001-75,000), the department submitted a 5-minute video and other application materials to be reviewed by a panel of five parks and recreation professionals.
- **Parks & Recreation Department**, Festival Park received two awards within one year of completion. Won Landscape/Urban Development category from the Mountain States Division of Engineering News Record. The park was also recognized through a Merit Award by the Coloradan American Society of Landscape Architects.

- **Police Department**, Sergeant Robert Grafner, Officer Samuel Reghr, Officer Adam Elliott, and Officer Robert Schuster received Life Saving Awards.
- **Police Department**, Officers Todd Thompson and Marcos Whyte received Superior Tactics And Response (S.T.A.R.) award.
- **Police Department**, Corporal Bradley Fruh and Officer Glenn Stark received the Police Merit Award.



- **Police Department, Castle Rock named one of 20 Safest Cities in Colorado**, this achievement is in part a result of city/town government, police, and residents all working together to ensure that Castle Rock remains safe. Safewise named Castle Rock the 13th safest Colorado cities in their 5th annual Safest Cities 2018 report. The cities are ranked using the state’s violent and property crime rates. Elite Personal Finance also ranked Castle Rock 17th in the top 20 safest places in Colorado in 2018 based on criteria received from FBI crime statistics.

- **Police Department**, received the One-By-One Policing Award, which is to create environments where people feel safe, secure, and can thrive.
- **Police Department**, CRPD’s Community Responder Team, as a partner in the Douglas County Mental Health Initiative, received the International City/Council Management Association (ICMA) Community Health & Safety Program Excellence Award for taking an intentional and innovative approach to addressing mental health in the community.
- **Public Works**, Jacob Vargish, Traffic Operations Engineer, passed the professional engineer exam and obtained certifications from the International Municipal Signal Association (IMSA) in Work Zone Safety and Traffic Signal Maintenance Level 1.

AWARDS, RECOGNITIONS, AND ACCOMPLISHMENTS (continued)

- **Public Works**, Colt Carlson, Signs and Markings Technician II, completed a certification from IMSA in Work Zone Safety.
- **Public Works**, Travis Martinez, Signs and Markings Technician II, completed a certification from IMSA in Pavement Markings Level 2.
- **Public Works**, Megan Bednar, Signs and Markings Supervisor, completed her recertification from American Traffic Safety Services Association (ATSSA) as a Traffic Control Supervisor.
- **Public Works**, The Pavement Maintenance Program team, Frank Castillo, Project Manager; Jay Jensma, Johnathon Weber, Kip Book, and Randy Speak, Senior Construction Inspectors, managed \$15 million in maintenance contracts on time and under budget.
- **Public Works**, Kip Book, Senior Construction Inspector, completed the Colorado Asphalt Pavement Association (CAPA) Level I recertification.
- **Public Works**, Frank Castillo, Project Manager, successfully completed the Professional Services Management Journal (PSMJ) Management Bootcamp.



Parks and Recreation Department received the 2018 National Gold Medal for excellence in the field of Park and Recreation (Class IV category)

COMMUNITY CONTRIBUTIONS

In addition to providing services directly to the Castle Rock community, the Town contributes to greater good for citizens through these initiatives and programs totaling more than \$406,300 in direct benefits, plus in-kind assistance:

Organizational partnerships

- Castle Rock Senior Center: Annual financial contribution from the Town supports transportation, educational, social, health and recreational programs for seniors, \$120,000 is requested in 2020; plus another \$99,700 in in-kind services
- Douglas County Housing Authority: Annual financial support from the Town helps provide homebuyer education classes, down payment assistance and foreclosure mitigation and reverse mortgage counseling, \$35,000 is requested in 2020
- Douglas County Youth Initiative: Annual financial support helps fund the WrapAround program for families in need, as well as a Family Resource Guide and several youth programs and events, \$19,800 is requested in 2020

Grant programs

- Philip S. Miller Resource Grant Program: This program is geared toward the support of social and human services and must include provisions for necessities of life including water, energy, food or shelter, \$42,000 is included in 2020
- Council Community Grant Program: Eligible projects must contribute to Castle Rock’s quality of life, with special emphasis on youth programs and activities, senior programs and activities, community-based environmental and sustainability programs and activities, and community-based visual arts programs and activities, \$8,000 is included in 2020

Transportation programs

- Transportation support: The Town’s reduced-fare taxi service – generally for residents 18 and older without access to a vehicle or who cannot drive due to a disability; \$25,000 remains in the budget to help meet this need in 2020

Youth programs

- Castle Rock Teen Court: This community-based, juvenile intervention/prevention program offers an alternative to the juvenile justice system for first-time, nonviolent, misdemeanor offenders, \$4,800 in supplies is included for 2020, plus staffing and other resources
- Juvenile Assessment Center: The Town is a financial partner in the Juvenile Assessment Center, which helps youth in Arapahoe, Douglas, Elbert and Lincoln counties, \$19,000 is included in 2020
- Spirit days at the MAC: This program encourages school-aged children to enjoy the Miller Activity Complex and gives back 15 percent of admission revenue directly to participating schools

Other programs

- Adaptive Recreation program: Provides programming (social events, private swim lessons and outdoor and athletic programs) and inclusion support for persons with disabilities, a \$15,500 grant was received from Douglas County to help offset the cost of these programs in 2019 and is also expected in 2020
- Car Seat Check Events: Castle Rock Fire & Rescue partners with Castle Rock Adventist Health Center on events to check car seat installation in vehicles
- Santa’s Second Chance/Heroes & Helpers: These programs provide gifts for children in need during the holiday season, the Town contributes \$10,000 annually to Santa’s Second Chance and partners with Wal-Mart on Heroes & Helpers
- Recreation Center programs: Scholarships are available for qualifying residents who cannot pay to participate in Parks and Recreation programs, 29 people were assisted during the first half of 2019, and up to \$7,500 is planned to be available in 2020 for this purpose; additionally, the center works with the Douglas/Elbert Task Force to offer free shower access to those who do not have access to housing; 27 individuals used this service during the first half of 2019
- Castle Rock Water senior discount: Castle Rock Water offers a \$3 monthly water bill discount to customers age 65 and older



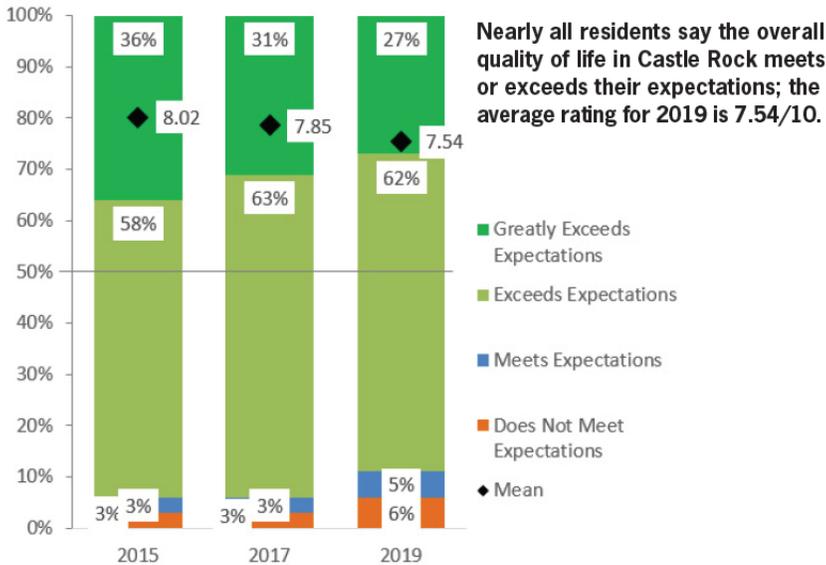
Santa’s Second Chance

TOWN INITIATIVES

2019 Community Survey

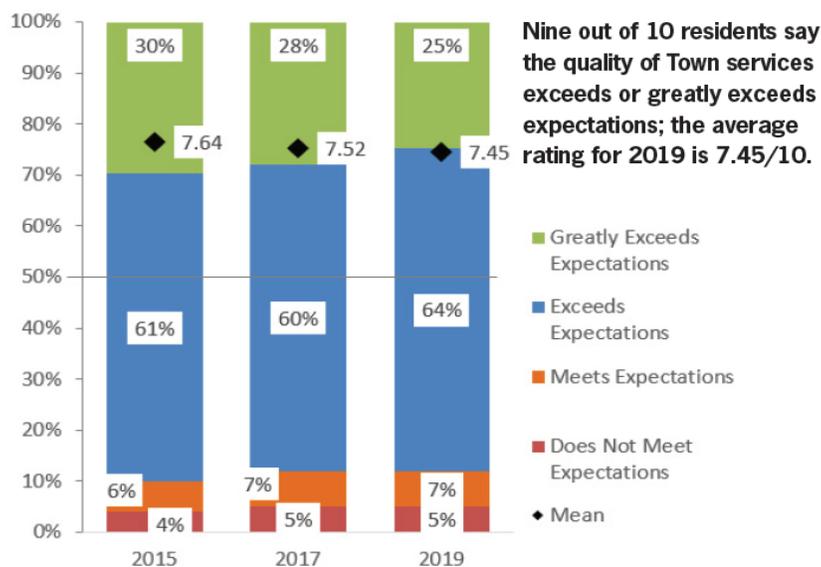
Since 2011, the Town has conducted a survey of residents and businesses every other year to solicit feedback from the community. For the 2019, the Town had 588 residents and 199 businesses respond to the survey. The survey is conducted during the first quarter of the year by the Northwest Research Group. The survey focuses on five criteria; overall quality of life, overall quality of city services, perceived comparability to other communities, direction the community is headed, and perceived value of services for tax dollars paid. Below will show comparison from the previous surveys. For more information about the survey click [here](#).

How would you rate the overall quality of life in Castle Rock?



One of the main criteria the survey focused on was the overall quality of life in Castle Rock. A majority of residents stated that Castle Rock meets or exceeds their expectations. Though there has been some shifting away from “Greatly Exceeds”, from 2015 to 2019, the overall average still sits in that category. Income also played a factor on how quality of life was rated. Households with incomes below \$50,000 rated the quality of life significantly lower than other town residents.

How would you rate the overall quality of services provided by the Town of Castle Rock?

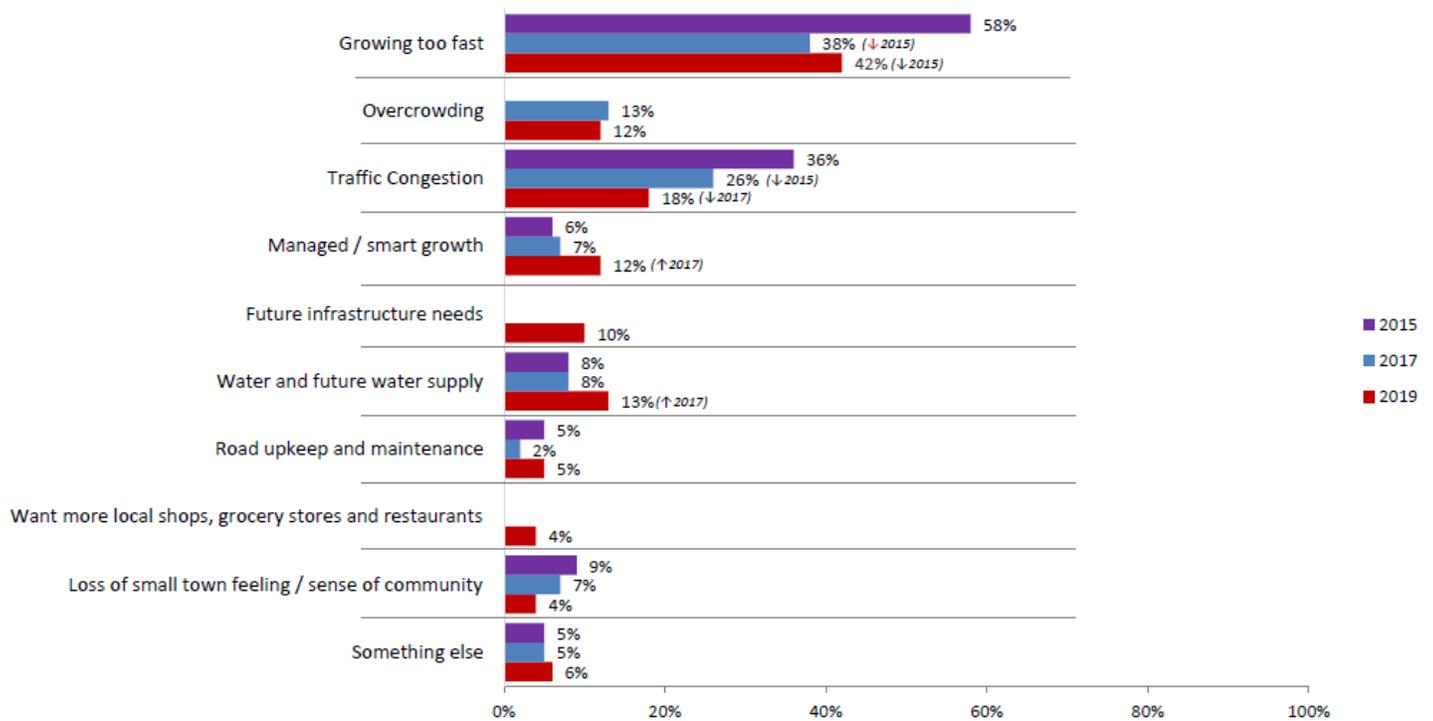


Another focus from the survey was the overall quality of services provided by the Town of Castle Rock. Even with a slight decrease from 2015 to the 2019 survey, the overall quality of services remains at “Exceeds Expectations” or greater. Ratings for all town services are consistent across all the town’s demographics.

TOWN INITIATIVES

2019 Community Survey (continued)

The town has also asked the open ended question “What would you say is the single most important issue facing Castle Rock in the next five years?” in each survey. The primary issue identified is concern that the town is growing too fast. Traffic congestion is less of an issue as compared to previous surveys. Other concerns, such as; managed smart growth, future infrastructure needs, water and future water supply, and the want for more local shops, grocery stores, and restaurants, have seen an increase over the last few years.



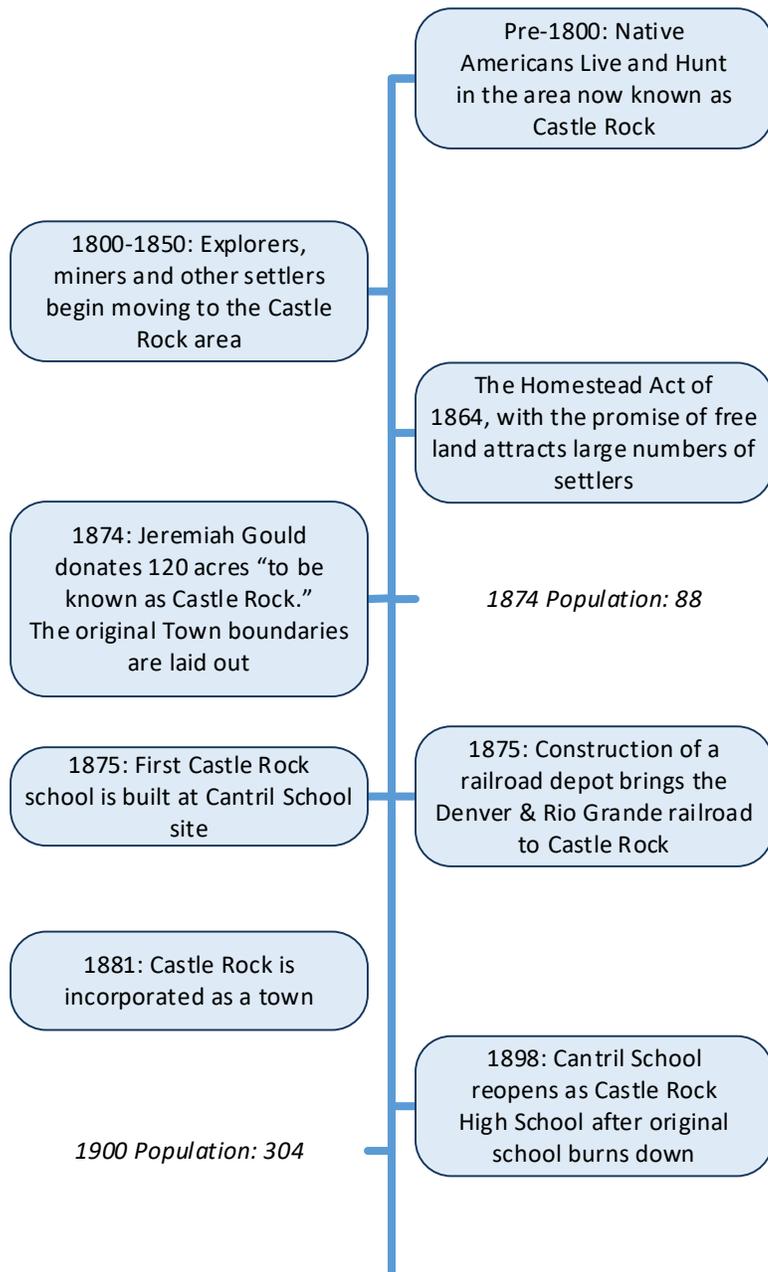
In addition to the survey, the town held a public budget open house regarding the 2020 budget in June 2019. The town uses the data and information from the survey and public feedback from the open house, with Town Council direction, to establish priorities that help guide the budget development process.



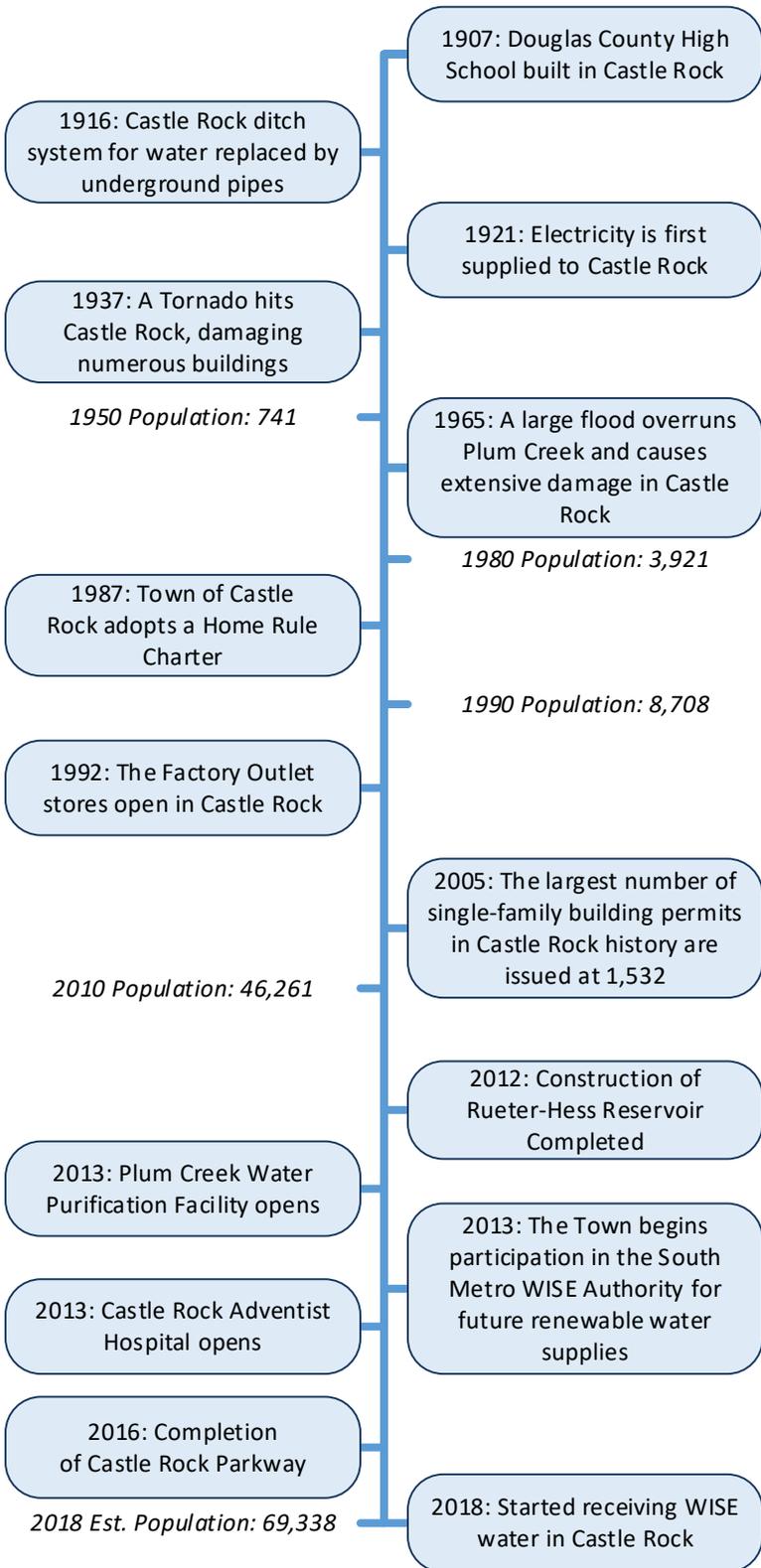
View of the Rock from Festival Park

CASTLE ROCK HISTORICAL INFORMATION

Nestled in the heart of East Plum Creek Valley, in an area shielded from the winter storms of the mountains and just outside the reach of the extreme heat of the plains, the area surrounding what is now known as Castle Rock offered an excellent location for Native Americans and the game they sought for food. Throughout the late 1800's settlers were drawn to the area with rumors of gold and free land made available through the Homestead Act of 1864. However, it was the discovery of rhyolite that transformed Castle Rock into a community of quarry workers and hired hands. Rhyolite can still be seen in many buildings around town and is prized for its decorative qualities. In 1874 a prominent landowner named Jeremiah Gould donated 120 acres to become the original Town of Castle Rock. Today, Castle Rock is a thriving community occupying 34 square miles and is the Douglas County seat. Castle Rock boasts numerous municipal services, shopping amenities and is home to the Outlets at Castle Rock and Promenade at Castle Rock. For more information about Castle Rock, please visit www.crgov.com.



CASTLE ROCK HISTORICAL INFORMATION (Continued)



DEMOGRAPHICS & ECONOMICS

DEMOGRAPHICS

The Town of Castle Rock is unique among other communities along the Front Range in both history and natural setting. Founded in 1874, Castle Rock residents love the small town charm, wide open spaces, fresh clean air, and outstanding education system the Town provides. Castle Rock is home to approximately 69,338 at the end of 2018. Castle Rock was incorporated in 1881, after having been selected the Douglas County seat of government seven years earlier. Located midway between Denver, 30 miles to the north, and Colorado Springs, 34 miles to the south, the Town encompasses 34 square miles and sits in the East Plum Creek Valley at the base of the Rocky Mountains at an elevation of 6,202 feet. To prevent urban sprawl, the Town has fixed its borders and makes strategic open space purchases to protect special locations and separate Castle Rock from nearby communities.

Castle Rock General Statisticsⁱ

- Population estimate as of December 2018: 69,338
- 99% of residents have a high school diploma or higher
- 58% of the residents age 25 and older have a Bachelor’s degree or higher
- Median age: 36 years
- Median household income: \$103,253
- Median cost of a single-family home: \$444,400
- The Town’s population has grown by an estimated 182% since 2000
- The Town covers approximately 34 square miles, 19.5 miles of which are classified as urbanized area



Town Services

Castle Rock is a full-service municipality. The Town employs around 556 full-time employees to provide residents with the following services; police, fire, emergency medical, parks, recreation, water and transportation services. The Town serves as the Douglas County seat of government and is home to headquarters for Douglas County School District, Douglas County, Douglas County Sheriff’s Office, and a local Colorado State Patrol troop.

Town Services Include:

- 24-Hour Police Protection
- 24-Hour Fire Protection
- Animal Control Services
- School Safety Services
- Code Enforcement Services
- Building Inspection and Permitting Services
- Maintenance and Planning of Town Streets
- Town Planning Services
- Water, Wastewater, and Stormwater Utility Services
- Long-term renewable water
- 84,000 Square Foot Recreation Center
- 60,000 Square Foot Miller Activity Complex plus 2,300 Square Foot Millhouse and Amphitheater
- 6,000 Acres of Open Space (Public & Private Combined)
- 92 Miles of Trails
- Over 50 Parks
- 5 Public Pools
- Championship Golf Course



DEMOGRAPHICS & ECONOMICS (Continued)



(2019 - 2020 Town Council)

FORM OF GOVERNMENT

The residents of Castle Rock adopted a Charter in 1987, establishing a Council/Manager form of government. Under this system, the Mayor, who presides over meetings and, like other Council members, casts one vote. Municipal elections are held every other November with the general election. Castle Rock Town Council members serve four-year terms and are elected by their district. The Mayor is elected at large and six council members are elected by their districts. In addition to serving on Council, individual members also represent the Town on various local, County, and regional boards. Regular Town Council meetings are held on the first and third Tuesdays of each month, beginning at 6 p.m. at Town Hall, 100 North Wilcox Street.

Town Council adopts ordinances (local laws), approves the budget, approves major contracts and agreements, makes major land-use decisions such as annexation, zoning, vesting rights, subdivisions and development agreements, sets ballot questions and establishes overall direction and policy. The Council also appoints the Town Manager, Town Attorney, Municipal Judge, and numerous citizens to the various advisory Boards and Commissions.

EDUCATION SYSTEM^{i/ii}

The Douglas County School District (DCSD) is the third largest school district in Colorado, and the 56th largest in the nation serving more than 68,000 students in preschool through twelfth grade, including 8,300 employees, and 91 schools. DCSD has one of the highest graduation rates in the Denver metro area. Four-year graduation rates have risen steadily from 83.1% in 2010 to 90.8% in 2019.

As measured by the US Census Bureau, Douglas County is one of the most educated counties nationwide with 99% of residents aged 25 or older holding a high school diploma or higher, 58% with a bachelor's degree or higher.

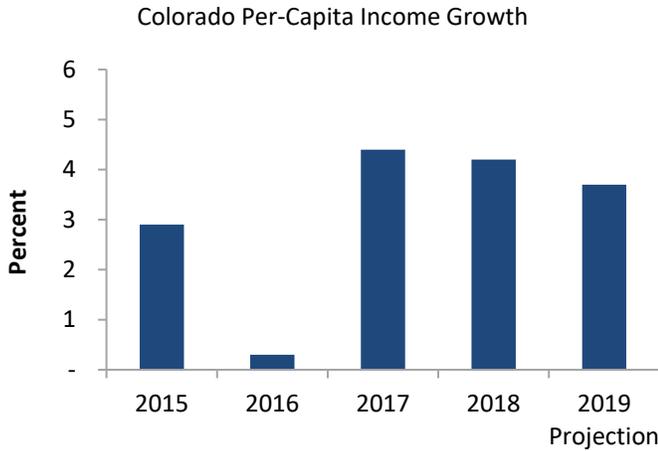
Students in Douglas County are consistently strong learners, with \$96 million in scholarships awarded to Douglas County School district students in 2019. In addition, Douglas County students have continued to perform well on the ACT assessment, maintaining the district's average composite score of 21.8.

DEMOGRAPHICS & ECONOMICS (Continued)

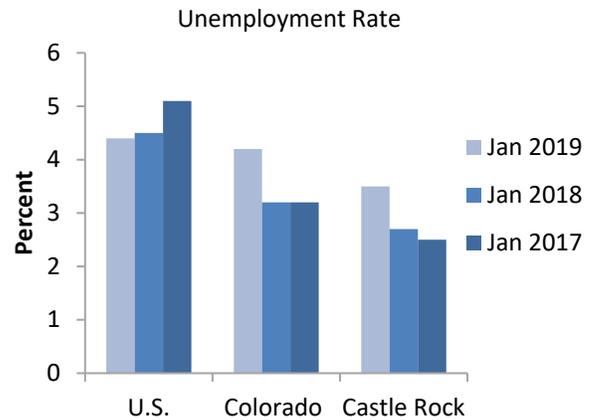
UNEMPLOYMENT INFORMATION^{iiiiv}

Colorado employment was strong in 2018, but is beginning to moderate in 2019. The monthly year-over-year growth rate for Colorado employment in June 2019 was 1.8 percent, as compared to the national rate of 2.2 percent. The unemployment rate in Castle Rock continues to be lower than state and nationwide numbers. As of June 2019 the unemployment rate was approximately 1 percent lower than the national average at 4.4 percent, with Castle Rock following at 3.5 percent.

Personal income growth in Colorado increased 5.7 percent in 2018, nearly unchanged from 2017 at 5.8%.



Average income growth per capita in Colorado



Comparison of unemployment rates in Castle Rock, Colorado and the U.S.

ECONOMICSⁱⁱ

State of Colorado

General Fund revenue is forecast to increase 4.7 percent in FY 2019-20. Sales and use taxes and individual income taxes are accelerating at higher rates as compared to cigarette tax and corporate income taxes, which are expected to decrease from the prior fiscal year.

Housing

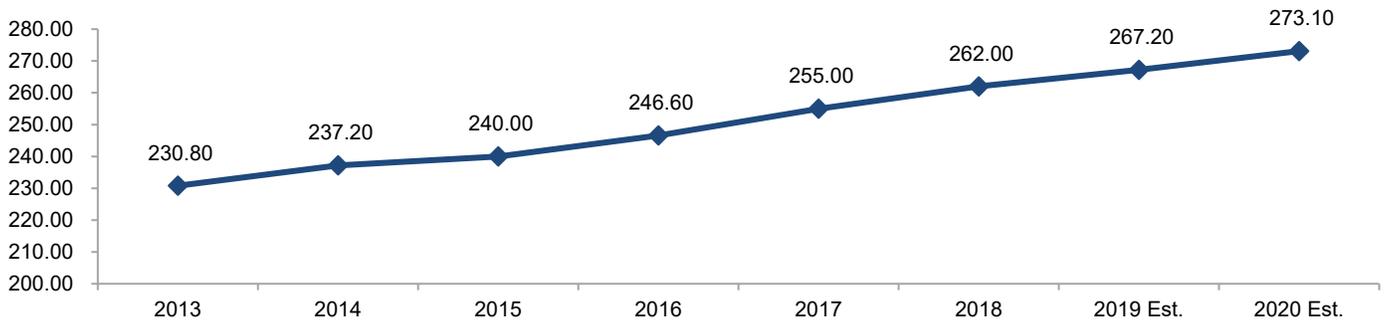
Housing price growth in Colorado is slowing, as is evidenced by slowing inflation rates. Home prices in Colorado are expected to rise 1.7 percent in 2019, down from 3.9 percent in 2018. Slowing growth in prices is attributable to decreases in demand and increasing inventory.

Consumer Spending

Retail trade spending growth fell in February 2019 to 2.2 percent, down from 6.4 percent in August 2018. This decrease is primarily due to uncertainty over market volatility and concerns about the federal government shutdown early in 2019. Nationwide retail trade growth is projected to rebound during the second half of 2019 to about 3 percent.

DEMOGRAPHICS & ECONOMICS (Continued)

Colorado Consumer Price Index



The Consumer Price Index reflects growth in the price of goods

Douglas County^{vii}

Douglas County residents have a median household income of \$111,482 which is the 11th highest in the nation among counties with populations of 65,000 or more.

Population

The Douglas County population estimate for January 1, 2019 is 358,000 persons, a 3.5% increase from the previous year’s estimate of 346,000. According to the U.S. Census Bureau, the population 65 years and over increased 79% between 2010 and 2016, while the total population of Douglas County increased 15 percent during this time. Although the senior population is growing, Douglas County continues to have a lower percentage of seniors than the statewide average (11.1 percent compared to 13.4 percent).

Jobs

The number of jobs located in Douglas County increased 3.7 percent from 2016 to 2017, bringing the average annual total to 121,135 jobs. The professional and business services super sector is the County’s largest employer in 2017 with 18.4 percent of jobs, followed by the retail trade sector (14.8 percent), and the leisure and hospitality super sector (13.0 percent). The two super sectors with the greatest increases in jobs were professional and business services which gained 1,185 jobs and financial activities which gained 948 jobs.

Housing

The median price of all homes sold in Douglas County in the third quarter of 2018 was \$487,500, which is a 6.9% increase compared to the same quarter in 2017. The number of sales of newly built and existing single-family houses, townhouses, and condominiums in 2018 increased 0.8 percent compared to 2017. The total number of foreclosure filings initiated in 2018 increased 4.5 percent from 2017 for a total of 278.

Castle Rock

Town-wide Growth

Development and growth have been a primary focus in Castle Rock, with new building activity taking place in multiple areas in Town. Commercial and residential development have continued at a high growth rate in 2018 and the first half of 2019, resulting in increased demand for parks, recreation, water, and public safety services.

A large portion of this growth includes significant residential development. Notable areas include The Meadows, Crystal Valley Ranch, and Castle Oaks, with a large number of single family homes completed or currently under construction. Town-wide development includes significant single family growth, but has also seen significant new multi-family developments.

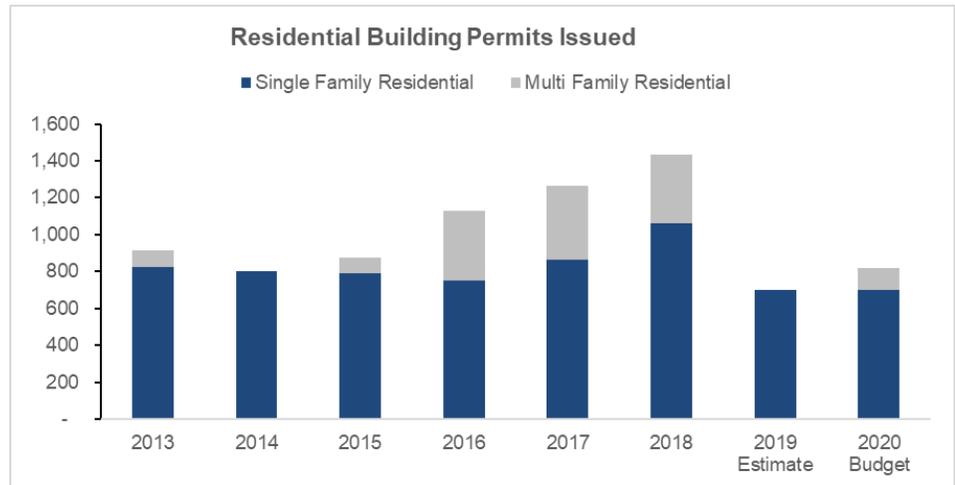
With large residential development and population growth, comes significant commercial growth and development. One of the largest commercial developments includes The Promenade at Castle Rock, a 166 acre multi-use development. The development will include nearly 1 million square feet of retail space and 316 apartment homes. Multiple retail and restaurant offerings have been

DEMOGRAPHICS & ECONOMICS (Continued)

open since 2016, with additional openings anticipated through 2019. Other significant commercial development includes construction of the RiverWalk in Downtown Castle Rock which is a mixed use development which will include residential, retail and office space. The RiverWalk began leasing apartments in 2019 and retail establishments began operating in the first half of the year, with additional openings anticipated by the end of 2019.

New Development

Building activity has been consistently strong over the past four years with 1,029 single family permits issued in 2018 and an additional 700 projected in 2019. The Meadows, Crystal Valley Ranch and Castle Oaks were the geographical areas with the most new residential construction in 2018. No Multi family permits are currently expected in 2019, but an additional 118 units are expected in 2020.



Commercial building permit activity is also expected to be strong in Castle Rock, with 295,968 in commercial square footage anticipated in 2019 and 2020.

	Single Family Residential		Multi Family Residential		Commercial		Total Value of Permits
	Permits Issued	Value of Permits	Permits Issued	Value of Permits	Square feet of permits	Value of Permits	
2013	826	\$ 205,176,742	90	\$ 7,160,807	151,637	\$ 12,637,596	\$ 224,975,145
2014	805	191,917,696	-	-	220,239	9,078,939	200,996,635
2015	793	173,450,250	83	11,000,000	470,000	28,693,500	213,143,750
2016	751	169,668,570	380	38,810,205	191,100	59,440,534	267,919,309
2017	862	253,423,531	402	58,746,347	400,800	62,694,257	374,864,135
2018	1,029	304,165,959	372	41,317,324	397,300	51,919,998	397,403,281
2019 Estimate	700	195,875,820	-	-	295,968	25,468,485	221,344,305
2020 Budget	700	212,933,448	118	18,102,616	295,968	25,468,485	256,504,549
Total	7,320	\$ 1,900,140,757	1,445	\$ 175,137,299	2,976,280	\$ 290,088,726	\$ 2,365,366,782

Businesses

Castle Rock has evolved into a place that encourages industry and entrepreneurial spirit and is currently working towards becoming a self-sufficient, free-standing community. With the Town’s highly educated and skilled workforce, Castle Rock continues to be the focus of new development. The Town is highly dependent upon retail sales taxes, which account for 82 percent of sales tax collected. The Outlets at Castle Rock and The Promenade at Castle Rock continue to represent a large portion of Castle Rock’s retail trade businesses. Business growth in Castle Rock continues to be strong with 590 new business licenses issued in 2018 and 573 issued as of June 2019. A number of notable businesses opened their doors in 2018-2019, including:

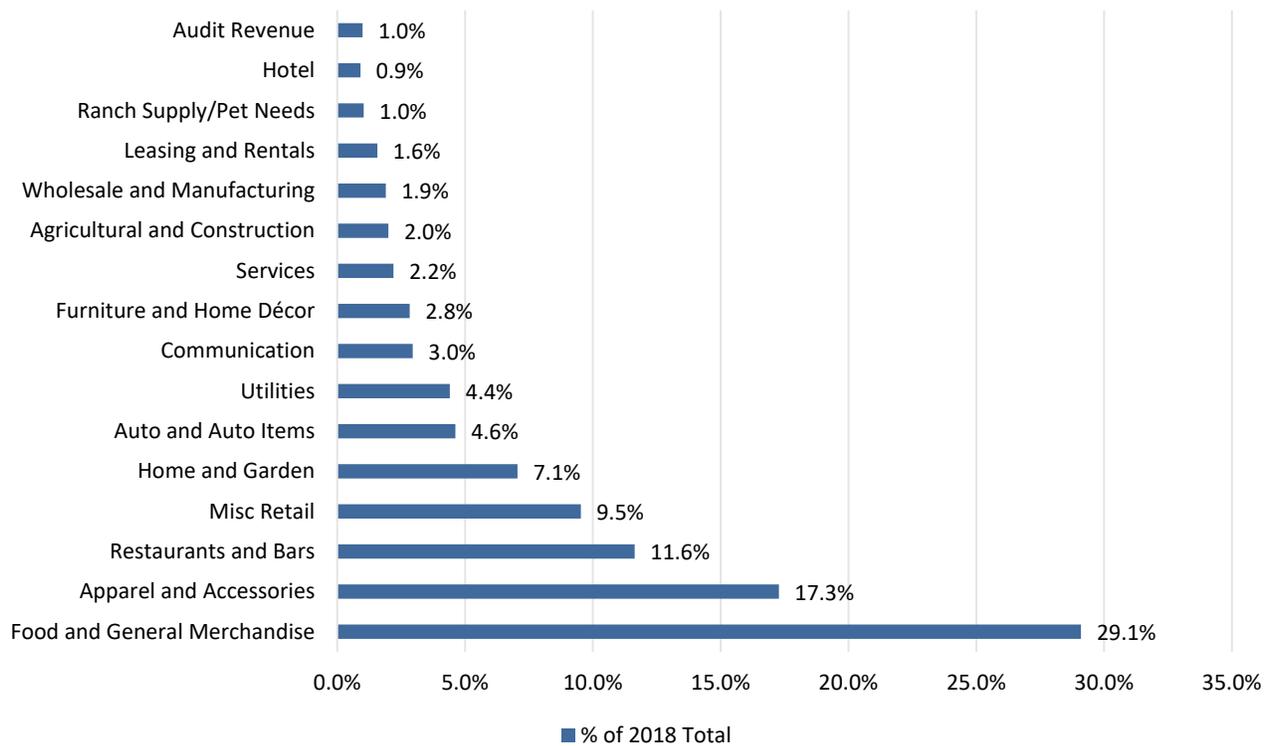
- Murdoch’s, Sierra Trading Post, Fuzzy’s Tacos, Chick-fil-a, Starbuck’s, and Glacier Ice Cream & Gelato

DEMOGRAPHICS & ECONOMICS (Continued)

Sales Tax

As of the end of 2018, sales tax revenue in the Town of Castle Rock increased about 5.5 percent from 2017 to \$48,822,516. The top sales tax remitters for the Town of Castle Rock in 2018 continue to include Food and General Merchandise, Apparel & Accessories, Restaurants & Bars, Miscellaneous Retail, Home and Garden, Autos & Auto Items, and Utilities. Food and General Merchandise alone accounted for 29.1 percent of all sales tax remittance for 2018. As of April 2019, Castle Rock has 4,697 active and licensed accounts, a figure which grows each day.

2018 Sales Tax Revenue by Category



DEMOGRAPHICS & ECONOMICS (Continued)

Miscellaneous Statistics (as of June 2019)

Date of incorporation	1881
Home rule charter adopted	1987
Area-Square miles	34
Population (estimate)	69,338

Fire Protection

Number of stations	5
Number of paid firefighters	92
Number of volunteer firefighters	3

Police Protection

Number of stations	1
Number of commissioned officers	79
Number of reserved officers	1

Education-Douglas County School District

Number of students ⁱ	68,000
Number of charter schools (Castle Rock)	4
Number of elementary schools (Castle Rock)	13
Number of middle schools (Castle Rock)	6
Number of high schools (Castle Rock)	4

Parks, Open Space, and Trails

Acres of open space	6,000
Developed parks	51
Miles of trails	92
Number of golf courses	1
Number of recreation facilities	2
Number of pools	5

Employees (excluding Police and Fire)

Full-time	360
Part-time	424

Sales Tax:

	2019
Castle Rock	4.0%
Douglas County	1.0%
State of Colorado	2.9%

Property Tax Mill Levies (2019 Collection Year)

Douglas County Government	1.9774%
Douglas County School District	3.6896%
Town of Castle Rock	0.1330%
Douglas County Libraries	0.4008%
Cedar Hill Cemetery	0.0148%

Castle Rock Major Employers^{vii}

Manufacturing

- Aluwind
- Master Magnetics
- Sunset Stone
- RHG Products

Recreation

- Castle Pines Golf Club
- Country Club at Castle Pines
- Plum Creek Golf & Country Club
- Red Hawk Ridge Golf Course
- Castle Rock Recreation Center
- Miller Activity Complex

Government & Education

- Douglas County Government
- Douglas County School District
- Douglas Public Library District
- State of Colorado
- Town of Castle Rock
- U.S. Post Office
- Arapahoe Community College

Retail

- Home Depot
- King Soopers
- Kohl's
- Lowes
- Medved Autoplex
- Rockyard American Grill & Brewing
- Safeway
- Target
- Retail at The Outlets at Castle Rock
- Wal-Mart Super Center
- Retail at Promenade at Castle Rock

Technology

- Digital Globe Services
- QEH2
- IMI Global
- Rally Cap Consulting
- Neo Treks
- Innovative Business Solutions
- SmarterChaos

Other

- Brookside Inn
- Castle Rock Care Center
- Community Media of Colorado
- DIRECTV
- Kolbe Striping
- T. Lowell Construction, Inc.
- VCA Douglas County Animal Hospital
- Castle Rock Adventist Hospital

ⁱ <https://castlerockcdc.com/facts-figures/demographics-trends/>

ⁱⁱ <https://www.dcsdk12.org/cms/one.aspx?pagelid=5312289>

ⁱⁱⁱ [The Colorado Outlook Economic and Fiscal Review, June 2019](http://www.colorado.gov/econ/fiscal-review)

^{iv} <https://www.bls.gov/cps/data.htm>

^v <http://www.douglas.co.us/about-us/demographics/>

^{vi} <https://www.douglas.co.us/about-us/demographics/population-and-development-report/>

^{vii} <http://www.castlerockcdc.com/facts-figures/leading-employers/>

BUDGET PREPARATION CALENDAR

January 2019

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

- January 24: Present proposed 2020 Budget development calendar to Town leadership
- January 31: A certified copy of the adopted budget must be filed with the Colorado Division of Local Governments per CRS 29-1-113

February 2019

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

- February 1 – 28: Financial Analysts prepare templates and related files for budget development

March 2019

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

- March 4 – 22: Development of First Amendment to the 2019 Budget including supplemental requests and 2018 capital carry forward
- March 18 – April 12: Analysts work with Town departments on 2020 – 2024 budget requests
- March 25 – 29: Revenue forecasting for major revenue sources
- March 25 – April 5: Fleet replacement planning meetings with Town departments
- March 29: Personnel projection parameters established for 2020-2024

April 2019

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

- April 1 – 25: Analysts continue work with Town departments on 2020 – 2024 budget requests and implement all budget request items into financial system for initial review
- April 1 – 5: Continued fleet replacement planning meetings with Town departments
- April 2: First Amendment to the 2019 Budget approved by Town Council, first reading and 2018 Year-end Financial Report presentation to Town Council
- April 5: Begin preparation of payroll projections for 2020 – 2024 balanced financial plan
- April 12: All 2020 – 2024 Budget requests due from Town departments
- April 16: First Amendment to the 2019 Budget approved by Town Council, second reading
- April 26: First draft of 2020-2024 budget numbers generated with all requests included for review and feasibility

May 2019

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

- May 1 – 10: Meetings with Town departments to review budget requests and feasibility
- May 3: Year-end estimates completed for the 2020 – 2024 Balanced Financial Plan
- May 7: 2019 First Quarter Financial Review presented to Town Council
- May 24: Second draft of 2020 – 2024 Balanced Financial Year Plan generated for review

June 2019

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

- June 11: Public open house for 2020 Budget input and discussion
- June 11 – 13: Revenue and expenditure line item detail review
- June 14 – July 8: Analysts work with departments to develop budget narrative information
- June 26: Goal for finalization of 2020 – 2024 Balanced Financial Plan numbers

BUDGET PREPARATION CALENDAR

July 2019

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

- July 1 – 8: Analysts continue work with departments to develop budget narratives
- July 8: Begin review of department budget narratives and fund summaries for inclusion in budget document
- July 12: Second review of revenue and expenditure line item detail
- July 26: Preliminary presentation of draft Proposed 2020 Budget document to Town Manager and Finance Director

August 2019

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

- August 20: 2019 Midyear Financial Report presentation to Town Council, Preliminary 2020 Budget presentation to Town Council, and planned Third Amendment to the 2019 Budget, first reading

September 2019

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

- September 3: Public hearing and first reading of ordinances adopting the Proposed 2020 Budget and certifying the annual mill levy, first reading; planned Third Amendment to the 2019 Budget, second reading
- September 11-October 10: Revision to the 2019 year-end estimates for the Third Quarter Financial Review for Town Council
- September 17: Public hearing and the second reading of the ordinance adopting the Proposed 2020 Budget, and resolutions approving the 2020 – 2024 Balanced Financial Plan and 2020 – 2024 Capital Improvement Program (CIP)

October 2019

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

- October 1 – 10: Continued revision to the 2019 year-end estimates for the Third Quarter Financial Review for Town Council
- October 15: Planned Third Amendment to the 2019 Budget presentation to Town Council, first reading (if needed)

November 2019

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

- November 5: 2019 Third Quarter Financial Review presentation to Town Council and planned Fourth Amendment to the 2019 Budget presentation to Town Council, second reading (if needed)
- November 8: Goal date for posting Adopted 2020 Budget to Town website (CRGov.com)

December 2019

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

- December 3: Public hearing and the second reading of the ordinance adopting the annual mill levy
- December 13: Deadline for Certification of mill levy to County Commissioners per Colorado Revised Statute CRS 39-5-128(1)

TAXPAYERS BILL OF RIGHTS UPDATE

The Taxpayers Bill of Rights (TABOR), Amendment X of the Colorado Constitution restricts revenues collected by the Town of Castle Rock. Amendment X specifically and significantly addresses the following issues: 1) imposes revenue limits, 2) requires elections for tax changes and increases or new bonded debt, 3) requires emergency reserves, and 4) prohibits multiple fiscal year financial obligations. If revenue limits are exceeded, as determined by a calculation which incorporates an allowance for local growth, then the calculated TABOR surplus amount must be rebated to taxpayers within 12 months of the end of the year of the identified surplus; or, voters can determine to allow the Town to keep surplus funds. As surpluses have been determined, the following amounts have been rebated to Town of Castle Rock residents:

<u>Year</u>	<u>Amount</u>	<u>Rebate Method</u>
1999	\$ 455,099	Utility bill credit
2000	7,467,311	\$1,400 to each household
2001	1,264,037	Utility bill credit
2002-2003	-	No surplus
2004	-	Town retains \$5,400,000 surplus per election results
2005-2014	-	No surplus
2015	-	Town retains \$714,580 surplus per election results
2016-2018	-	No surplus

Castle Rock voters determined through an election in November of 2016 that the Town would retain the 2015 TABOR surplus of \$714,580. Provisions of the ballot question require the Town to use the funds for Police, Fire, and Transportation. Completion of various purchases and projects toward those Town priorities were completed in 2018.

Town staff will continue to monitor current and future year revenues such as sales tax and project contributions, when applying the adopted methodology, to determine a revenue surplus or deficit. The 2020-2024 Balanced Financial Plan guides forecasted TABOR calculations and current revenue estimates for 2020 and beyond. More information about TABOR, including ballot items, can be found in the Financial Policies and Procedures.



Wildflowers Beneath the Rock

2020 APPROPRIATIONS BY FUND

The following funds are appropriated on an annual basis according to the budget process for the Town of Castle Rock

GOVERNMENTAL FUNDS

General Fund	\$ 54,429,102
Economic Development Fund	1,848,248
Total Governmental Funds	\$ 56,277,350

SPECIAL REVENUE FUNDS

Transportation Fund	\$ 28,747,342
Conservation Trust Fund	1,363,499
Philip S. Miller Trust Fund	644,791
Public Art Fund	25,000
Police Forfeiture Fund	-
Downtown Development Authority TIF Fund	1,556,336
Total Special Revenue Funds	\$ 32,336,968

CAPITAL PROJECT FUNDS

Parks and Recreation Capital Fund	\$ 4,820,613
Municipal Facilities Capital Fund	372,777
Fire Capital Fund	641,964
Police Capital Fund	679,471
Transportation Capital Project Fund	11,412,063
General Long Term Planning Fund	2,667,526
Total Capital Project Funds	\$ 20,594,414

ENTERPRISE FUNDS

Water Fund	\$ 27,917,964
Water Resources Fund	34,641,634
Stormwater Fund	6,336,577
Wastewater Fund	18,253,636
Golf Fund	3,588,478
Development Services Fund	6,749,275
Community Center Fund	8,223,900
Total Enterprise Funds	\$ 105,711,464

INTERNAL SERVICE FUNDS

Employee Benefits Fund	\$ 9,906,140
Fleet Services Fund	3,190,119
Total Internal Service Funds	\$ 13,096,259
Total All Funds	\$ 228,016,455



2020 ADOPTED BUDGET MESSAGE

August 20, 2019

Honorable Mayor and Town Council Members,

On behalf of Town staff, I am pleased to submit the Proposed 2020 Budget to Town Council and the community. The budget includes a healthy amount of capital projects and operating resources, particularly in the areas of transportation, water and public safety. That being said, the Town remains challenged to secure all of the operating funds needed to address current and future level of service needs. This will be further discussed later within this Budget Message.

This Budget Message outlines the Town's overall financial condition; provides an overview of the 2020 Budget, including priorities and emerging issues; and includes information about the 2020-2024 Balanced Financial and Capital Improvement plans. Referenced budget documents are available on the Town's website at CRgov.com/2020budget.

OVERALL TOWN FINANCIAL CONDITION

Through effective Town Council leadership and direction and strong financial management and planning by the organization, the Town continues to maintain a solid financial condition while providing high-quality core services. The 2020 Budget priorities can be summarized as follows:

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

Our most recent community survey results reinforce that residents appreciate the high quality of services provided in Castle Rock. Once again in 2019, nine out of 10 residents said the quality of services the Town provides "exceeds" or "greatly exceeds" their expectations. Additionally, various national publications and programs continue to recognize the Town as one of the nation's premier communities and organizations. Recent examples include Douglas County earning recognition from U.S. News as the Country's healthiest community, as well as Town-specific credits from numerous entities for our community's outstanding safety and great atmosphere for families.

In addition to considering community survey feedback when proposing the 2020 Budget priorities, the Town held a public open house regarding the 2020 Budget in June 2019. A prioritization exercise at the open house indicated long-term water, transportation and parks and recreation were the priorities with the strongest public support, followed closely by public safety services.

The Town will continue providing high-caliber services in 2020 without any tax increases nor new taxes, and in compliance with Town Council's conservative financial policies. The 2020 Budget includes annual growth in property tax revenue at 5.5 percent, as allowed by Town Code. The corresponding mill levy rate is expected to decline from the 2019 rate of 1.330 mills when finalized in December.

A decrease of 3 percent for wastewater fees for the typical existing residential water customer is included, along with an increase in growth-related water system development fees. Increases in development impact fees for transportation and parks and recreation projects are also included and will later be discussed. Annual growth in sales tax revenue is included at 4 percent over 2019 estimated collections. The budget also includes anticipated continued strong residential growth, with 700 single-family units, 128 multifamily units and nearly 300,000 square feet of commercial development budgeted in 2020.

2020 BUDGET OVERVIEW

The total Town budget for 2020 is \$228 million. This includes \$67.5 million for capital improvements, \$24.6 million for debt and transfers between funds and \$135.9 million for operations, including \$10.6 million for annual pavement maintenance and more than \$40 million in capital projects for water. Expected revenues for 2020 are \$216.6 million. The difference between expected revenues and expenditures is attributable to the planned use of \$11.7 million in capital reserves, which is a common and sound practice.

The 2019 amended budget for operations was \$158.1 million, or about 16 percent more than the 2020 Budget. Excluding variability of the annual Pavement Maintenance Program and a one-time payment of \$20 million in 2019 for the Plum Creek Water Reclamation Authority results in a 2 percent operating increase in this proposed 2020 Budget. This modest increase reflects the continued necessity of investing in Town operations to meet our growing community's needs and service expectations.

Even with additional resources incorporated to maintain levels of service, annual operating revenues exceed annual operating expenditures, meaning the budget is balanced. The 2020 General Fund budget provides for revenues estimated at \$54.9 million and expenditures at \$54.4 million, a difference of \$478,948. A number of one-time capital items, which total \$1.3 million, are included in these expenditures. When factoring out these items, the total anticipated General Fund operating surplus is \$1.8 million.

Operating and debt reserves are maintained in all funds consistent with Town Council policies, as is the emergency TABOR reserve. As the budget is presented, the General Fund is projected to end 2020 with an unobligated balance of \$8.1 million after meeting reserve requirements.

While the budget was developed using conservative and informed financial modeling and forecasting, it is important to note that it does include assumptions due to the timing of its preparation. Council should recognize that the 2020 Budget may need to be amended in accordance with actual financial conditions, should the information that was known at the time this budget was prepared change dramatically as 2020 gets underway.

2020 BUDGET PRIORITIES AND ISSUES

Based upon past Council actions and community survey results, the six budget priorities from 2019 are suggested to be carried forward within the 2020 Budget. The intent of the budget is to focus resources on these priorities. Following are the 2020 Budget priorities and major items planned to support them.

1) Ensure outstanding public safety

- Add a middle school School Resource Officer for a full year, along with two other Police Department positions, for an ongoing annual cost of \$340,963; one additional vehicle and equipment are included to support these positions, which will cost \$90,003
- Replace Fire's SCBA equipment for a one-time 2020 cost of \$1,034,000
- Construct an addition to the Police Department's parking lot for a one-time 2020 cost of \$430,128
- Remodel the bays at Fire Stations 154 and 155 for a one-time 2020 cost of \$250,000

2) Enhance our transportation

- Continue annual Pavement Maintenance Program, focused in 2020 on central Castle Rock, at an estimated 2020 cost of \$10.6 million
- Set aside \$5.1 million – \$4.6 million for right of way and design, and \$500,000 in reserve accumulation – toward the future Crystal Valley Parkway interchange with Interstate 25
- Construct improvements in the Craig & Gould neighborhood for an estimated one-time 2020 cost of \$3.1 million
- 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

- Add two new traffic signals for an estimated 2020 one-time cost of \$640,000
- Construct a roundabout at Wilcox and South streets for an estimated one-time 2020 additional cost of \$600,000 (this amount is in addition to previously appropriated costs that will be carried over into 2020)
- Improve certain Downtown alleys for an estimated 2020 one-time cost of \$315,000
- Complete a Downtown Alley Master Plan (\$200,000), guardrail repairs (\$140,000) and replace traffic signal detection system equipment (\$125,000)

3) Secure our water future

- Continue the imported renewable 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 the long-planned Administration and Customer Service building for an estimated 2020 one-time cost of \$4 million
- Construct a new water tank in Liberty Village at an estimated 2020 one-time cost of \$3.9 million
- Add new water supply wells and improve existing wells at an estimated 2020 cost of \$3.3 million
- Invest in projects at the Plum Creek Wastewater Reclamation Authority, which treats the Town's wastewater, for an estimated 2020 cost of \$3.3 million
- Design and begin construction of the Newlin Gulch Pipeline for an estimated 2020 cost of \$3 million
- Replace sanitary sewer pipe to increase capacity for an estimated 2020 cost of \$2.5 million
- Construct improvements in the Craig & Gould neighborhood for an estimated 2020 cost of \$2.4 million
- Ensure timely water line rehabilitation and replacement for an estimated 2020 cost of \$1.1 million
- Develop renewable water storage by continuing the Chatfield Reallocation project for an estimated 2020 cost of \$1.1 million
- Add three Water Plant Operators, two drinking water system Construction and Repair Operators and one Engineering Project Manager for an estimated ongoing annual cost of \$566,823

4) Maintain strong Parks and Recreation

- Construct a neighborhood park in Cobblestone Ranch at an estimated one-time 2020 cost of \$4 million
- Replace playground equipment and other amenities within existing parks, including Butterfield Crossing, at an estimated 2020 cost of \$1.15 million
- Fund annual trail improvements at an estimated 2020 cost of \$285,000
- Resurface the parking lot at the Recreation Center at an estimated 2020 one-time cost of \$225,000
- Replace the synthetic turf field at Butterfield Crossing Park at an estimated 2020 one-time cost of \$216,000
- Accommodate the Statewide minimum wage increase at an estimated ongoing annual cost of \$204,312
- Add a full-time Therapeutic Recreation Specialist position at an estimated ongoing annual cost of \$86,559

5) Support economic development

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

6) Manage Town finances conservatively

- Increase the Transportation and Parks and Recreation impact fees to the maximum supportable fees starting in 2020 to support needed infrastructure projects attributable to growth

7) Other items

- Purchase 32 vehicles and other equipment to provide continued safety and efficiency in Town operations for a 2020 cost of \$1.9 million
- Add a Security and Access Control Coordinator position in the Division of Innovation and Technology at an estimated ongoing annual cost of \$134,523
- Continue capital reserve planning for Crystal Valley Interchange and North Meadows widening projects
- Reduce operating costs within the Community Relations Division for an estimated ongoing annual savings of \$102,036
- Fund employee compensation at an average 3.5 percent performance-based increase for general employees, with an average of 4 percent budgeted for sworn public safety personnel (The Town does not provide any cost of living adjustments; any increases in pay are solely performance-based.)
- Budget for Town health premium increases at 13 percent for 2020, with a corresponding employee match (A market evaluation of compensation and benefits is conducted annually to ensure appropriate competitiveness.)

Emerging Issues and Work Plan Going Forward

Worth noting is that while several requests above have been recommended for funding, there were a number of other requests and positions, including within the Police and Fire departments, that have not been included. Core services in Town are predominantly supported by sales tax revenue. Castle Rock is a growing community with growing needs. In recent years, sales tax revenue has been bolstered by additional retail opportunities, including the Promenade development. Future planning includes the likelihood of continued growth and increasing population. However, new retail opportunities that drive sales tax revenue are limited.

The Town projects 3 to 4 percent sales tax growth in the five-year financial planning period. Although considered a healthy increase, the projected 4 percent increase in 2020 equates to \$1.9 million Townwide – \$1.4 million of which will go into the General Fund to support critical services including Police, Fire and Rescue, and Parks and Recreation. As shown in the infographic below, 47 positions were requested within the General Fund to maintain current levels of service over the next five years, but only six are able to be funded – the three Police positions and one IT position detailed in the previous section, and two future sales tax auditor positions, which are expected to have full cost-recovery and to help the Town achieve its broader revenue goals. This means 17 requested positions in the Police Department and 14 requested positions within Fire and Rescue are going unmet, along with 10 others in Parks and Recreation and general government.

Diversifying Town revenue streams to include general operational funding from a source other than sales tax could increase the Town’s financial resiliency during economic changes and provide increased capacity to meet the community’s growing demands. Staff recommends using the balance of 2019 and the first part of 2020 to further study this issue, and to present to Council and the community recommendations for how the Town could diversify its revenue sources. Options could include asking voters to approve a lodging tax, as supported by recent community surveys, as well as other potential revenue alternatives. While not within the five-year planning period, the need for an additional fire station, and the potential of a new indoor recreation facility, are on the horizon. The Town does not have sufficient operational capacity to support these and other future needs and will be presenting alternatives to help ensure the Town’s financial resiliency during 2020.

General Fund Positions Requested 2020 - 2024

Of the 47 General Fund positions requested between 2020-2024, only 6 are able to be funded



Additional emerging work items for staff in 2020 include a plan to review how the Town is planning to meet the needs of an aging population, as spotlighted in a recent presentation by the State Demographer. Staff during 2020 also plans to study issues surrounding the Town's energy usage; to examine issues related to workforce availability and housing affordability; and to develop plans for potential future open space acquisitions, as prioritized in the 2019 community survey.

FIVE-YEAR FINANCIAL AND CAPITAL IMPROVEMENT PLANS

Included with the 2020 Budget are the 2020-2024 Balanced Financial and Capital Improvement plans. This year marks the first time staff is presenting a five-year financial plan, increased from our recent three-year planning window. Projecting further into the future allows staff to better observe trends, including how operating costs are increasing over time. Some items of note within these plans:

- **Ensure outstanding public safety:** Funding for replacement of ballistic vests and fire training equipment is included in 2021; and funds to remodel the Police Department's basement are included in 2022
- **Enhance our transportation:** Planned construction projects include ongoing funding for the Crystal Valley interchange through 2022, to have \$20 million in resources available toward the project by 2023; Plum Creek Parkway widening between Eaton Street and Ridge Road in 2021; a roundabout at State Highway 86 and Fifth Street in 2022; widening of Ridge Road and construction of a roundabout on Crowfoot Valley Road in 2023; and widening of Wolfensberger Road and Prairie Hawk Drive and adding a side path on Fifth Street in 2024
- **Secure our water future:** Rehabilitation and construction of water supply wells and water lines is included annually, as are general facility and water treatment plant upgrades and equipment, and pump and distribution system upgrades; annual accommodations are also included for continuing the WISE and Chatfield Reallocation projects; funding for the Alternative Source of Supply (Box Elder) renewable water project and for the Newlin Gulch pipeline to Rueter-Hess Reservoir is expected to continue into 2021; an expansion of the Plum Creek Water Purification Facility is included in 2023; construction of a new reservoir is included in 2021; funding toward Cherry Creek water infrastructure is expected to continue until 2022; purchase of pumping capacity from Parker Water and Sanitation is expected in 2021; stream stabilization will continue annually, along with corrugated metal pipe rehabilitation and watershed master plan updates in 2022-2024; sewer line rehabilitation is also planned annually, along with lift station upgrades and projects with the Plum Creek Water Reclamation Authority; finally, an upsizing of the sewer system on Malibu Street and in the area of State Highway 85 and Meadows Boulevard is planned in 2021, along Prairie Hawk Drive in 2022, and in broader southern areas of Town in 2023
- **Maintain strong Parks and Recreation:** Construction of a neighborhood park is included in 2022; annual trail improvements are included, along with improvements at Castle Highlands and Founders parks and the Recreation Center, in 2022 and improvements at Centennial and Baldwin parks in 2023; synthetic turf replacement at Gemstone Park is included for 2021, at Matney Park for 2022 and at Rhyolite Regional Park in 2023; irrigation system updates for Red Hawk Ridge Golf Course are included in 2022, along with funding for replacement of the course's cart fleet in 2023; replacement of weight equipment and the leisure pool play structure at the Recreation Center is included in 2021, along with replacement of cardio equipment in 2022 and of HVAC units in 2024
- **Manage Town finances conservatively:** Salary and benefits for new sales tax auditor positions are included in 2021 and 2024, as referenced in the previous section

CONCLUSION

The 2020 Budget focuses on maintaining levels of service while accomplishing core priorities. The schedule for Council and community consideration of the 2020 Budget includes a work session and budget presentation on Aug. 20, 2019; first reading on Sept. 3 and second and final reading on Sept. 17, at which time Council will be asked to approve the 2020-2024 Capital Improvement Plan/Program, 2020-2024 Balanced Financial Plan and first reading of the 2020 property tax mill levy. Adoption of the 2020 property tax mill levy on second and final reading is expected to occur in early December.

I'd like to thank Town Council for its leadership; Finance Director Trish Muller, Assistant Finance Director Nicole Carner, Budget and Finance Manager Matt Gohl and the team of financial analysts; Finance Department staff; Assistant Town Manager Kristin Zagurski; department heads; and staff in all departments for their efforts in the preparation of this budget.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "David L. Corliss".

David L. Corliss
Town Manager

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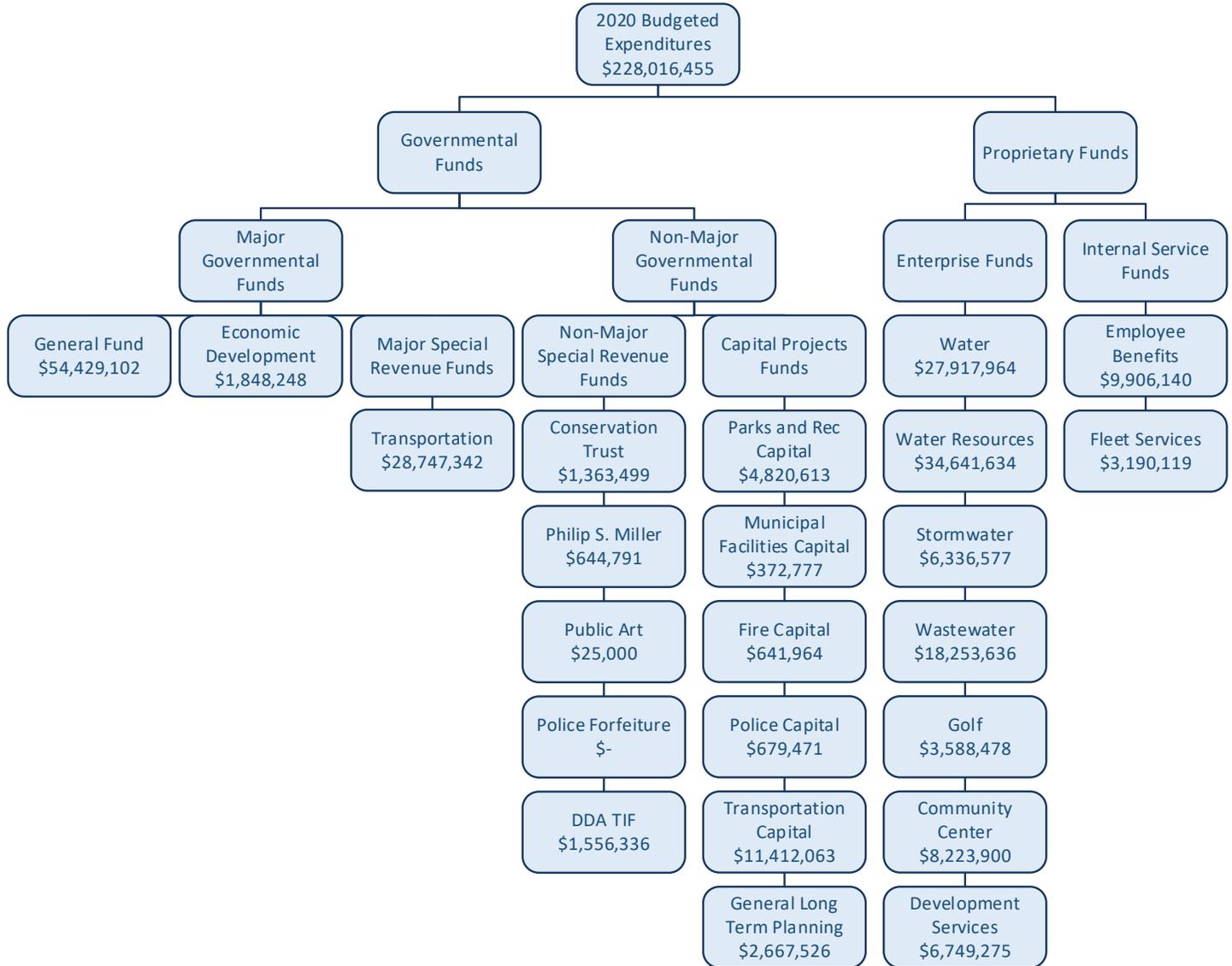
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FUND STRUCTURE OVERVIEW

Fund Types

The following fund categories are used: (1) Governmental and (2) Proprietary with explanations regarding the funds on the next few pages.



For more information about the Fund/Department relationship structure, please click [here](#).

FUND STRUCTURE OVERVIEW (Continued)

Major Governmental Funds include:

General Fund – The General Fund is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund. The functions accounted for in this fund include police, fire, parks maintenance, general government, zoning and historic preservation, and related capital projects.

Economic Development Fund – The Economic Development Fund is intended to be a sub-fund of the General Fund. The purpose of the Economic Development Fund is to facilitate expansion of the tax base, through primary job creation and improved local economy. The Town Manager’s Office manages this fund and Economic Development initiatives in the Town.

Transportation Fund – The Transportation Fund is a special revenue fund that accounts for the accumulation of financial resources and expenditures for the construction, acquisition, installation, repair and maintenance of streets, bridges, and sidewalks. This fund also accounts for the acquisition of easements and right-of-ways, development of transportation facilities and for the operations of the Public Works department, which manages the fund and is responsible for the construction and maintenance of such facilities.

Non-Major Governmental Funds Include:

Special Revenue Funds – These include the Conservation Trust Fund, Philip S. Miller Trust, Public Art Fund, Police Forfeiture Fund, DDA TIF Fund, and the Special Events Fund. Such funds are used to account for the proceeds of specific revenue sources that are legally or otherwise restricted to expenditures for specified purposes.

Conservation Trust Fund – The Conservation Trust Fund accounts for lottery proceeds that are received directly from the State of Colorado or received from Douglas County through a share-back agreement and for fees charged for the use of sports and multi-purpose fields. The monies collected are used for the development and renovation of qualifying parks, recreation facilities, and parks infrastructure and are managed by the Parks and Recreation Department.

Philip S. Miller Trust Fund – This fund accounts for a portion of the donation amount made to the Town from the Philip S. Miller Trust. These funds are used to finance community service programs including financial support for the senior center, the museum, public art, the local chamber of commerce, and special events administered by the Parks and Recreation Department. The Town Council manages this fund.

Public Art Fund – The Public Art Fund accounts for public art endeavors within the Town of Castle Rock; the fund is managed by the Town Council and administered by the Parks and Recreation Department.

Police Forfeiture Fund – The Police Forfeiture Fund accounts for funds received and expended which result from cooperative efforts by the Town of Castle Rock Police Department and other state or federal agencies to seize monies related to criminal activity. The Police Department provides management of this fund.

Downtown Development Authority (DDA) Tax Increment Financing (TIF) Fund – The DDA TIF Fund is managed by the Finance Director and was established as a tool to issue Town debt on behalf of the Downtown Development Authority to be utilized for Town Council approved downtown projects.

Special Events Fund – The Special Events Fund was managed by the Parks and Recreation Department. Revenues and expenses in this fund were shifted to the Philip S. Miller Trust Fund beginning in 2018 and is no longer used.

Capital Project Funds – These include the Parks and Recreation Capital Fund, Municipal Facilities Capital Fund, Fire Capital Fund, Police Capital Fund, the Transportation Capital Fund, and General Long Term Planning Fund. Such funds are used to account for the acquisition of fixed assets or construction of major capital projects not being financed by the General or other funds.

Parks and Recreation Capital Fund – The Parks and Recreation Capital Fund accounts for resources that are spent for the construction, expansion, and qualified improvement of Town parks and recreation facilities. The primary source of revenue for this

FUND STRUCTURE OVERVIEW (Continued)

fund is from development impact fees collected at the time a building permit is issued. The fund is managed by the Parks and Recreation Department.

Municipal Facilities Capital Fund – The Municipal Facilities Capital Fund accounts for resources and expenditures for the construction, expansion, and qualified improvement of Town facilities. The primary source of revenue in this fund is from development impact fees collected at the time a building permit is issued. The Municipal Facilities Capital Fund is managed through the Facilities Division in the Town Manager’s Office.

Fire Capital Fund – The Fire Capital Fund accounts for resources and expenditures for the construction, expansion, and qualified improvement of fire facilities and other capital needs of the Fire Department. The primary source of revenue in this fund is from development impact fees, which are collected at the time a building permit is issued. The Fire Department maintains the Fire Capital Fund.

Police Capital Fund – The Police Capital Fund accounts for resources and expenditures for the construction, expansion, and qualified improvement of police facilities and to provide for other capital needs of the Police Department, which manages this fund. The primary source of revenue is from development impact fees that are collected when a building permit is issued.

Transportation Capital Projects Fund – The Transportation Capital Projects Fund accounts for the resources and expenditures, for the construction of new transportation projects which accommodate growth in the Castle Rock area. The Transportation Capital Projects Fund is managed by the Public Works Department.

General Long Term Planning Fund – The General Long Term Planning Fund was established to identify a source to prioritize and perform needed repairs, improvements, and replacement of Town facilities, technology, and infrastructure. This fund is managed by the Town Manager’s Office.

Proprietary Funds include:

Enterprise Funds – These include the Water Fund, Water Resources Fund, Stormwater Fund, Wastewater Fund, Golf Fund, Community Center Fund, and Development Services Enterprise Fund. These funds are used to account for operations that are financed and operated in a manner similar to private enterprise in that user charges are intended to pay for the operations. All activities necessary to provide such services are accounted for in these funds, including administration, operations, maintenance, and related debt service.

Water Fund – The Water Fund accounts for the activities related to water well development and extraction, water treatment, water transportation systems, and for the repair and maintenance of such facilities. The Water Fund is managed by Castle Rock Water.

Water Resources Fund – The Water Resources Fund accounts for the Town’s activities related to the analysis and measurement of the long-term water needs of the Town including conservation promotion and the development and maintenance of ground water and renewable water sources. Castle Rock Water manages the Water Resources Fund.

Stormwater Fund – The Stormwater Fund accounts for the development, operation, and maintenance of infrastructure related to stormwater runoff including storm sewers, detention ponds, and other drainage ways within the Town. The Stormwater Fund is managed by Castle Rock Water.

Wastewater Fund – The Wastewater Fund accounts for the development and operation of activities related to the collection and treatment of wastewater and is managed by Castle Rock Water.

Golf Fund – The Golf Fund accounts for the activities related to the construction, operation and maintenance of the Town owned golf course, Red Hawk Ridge. The Golf Fund and associated activities are managed by the Parks and Recreation Department.

FUND STRUCTURE OVERVIEW (Continued)

Community Center Fund – The Community Center Fund accounts for the Town’s recreational facilities including a recreation center, two outdoor pools, inline skating rinks, multi-purpose ball fields, and a skateboard park. This fund includes management of the Miller Activity Complex (MAC), amphitheater and millhouse amenities at Philip S. Miller Park. This fund also accounts for recreational and child care programs. The Community Center Fund is managed by the Parks and Recreation Department.

Development Services Fund – The Development Services Fund accounts for revenues and expenses related to community development within the Town. Primary revenues are from user fees which include building and electrical permits, plan reviews, and inspections. The Development Services Department manages this fund along with the Zoning Division within the General Fund.

Internal Service Funds – These funds account for the financing of goods or services provided by one department to another. Revenues are from user charges to funds and departments, which are calculated on a cost reimbursement basis.

Employee Benefits Fund – The Employee Benefits Fund accounts for the accumulation and payment of health insurance claims; for the payment of premiums for various employee insurance policies (life insurance, long-term disability, accidental death and dismemberment, stop-loss insurance) and for the payment of fees to third-party administrators; and for disbursement of cafeteria plan monies. This internal service fund is managed by Human Resources.

Fleet Services Fund – The Fleet Services Fund accounts for centralized acquisition and maintenance of Town owned vehicles. Operations and vehicle replacements are funded by charges to user departments. The Fleet Services Fund is managed by the Public Works Department.

Budgetary Basis of Accounting

Basis of Accounting refers to the specific time at which revenues and expenditures are recognized in the accounts and reported in the financial statements. The method of accounting used often depends on the purpose for which the fund has been established. Proprietary funds including Water, Water Resources, Stormwater, Wastewater, Golf, Community Center, Development Services, Employee Benefits, and Fleet Services funds utilize the accrual basis of accounting while all other funds utilize the modified accrual basis for the preparation of the audited financial statements.

In the budget process all funds are prepared using the modified accrual basis of accounting. Thus, capital expenditures, debt and lease payments, as well as interfund loan repayments, are recorded as expenditures in the year in which they occur. Furthermore, depreciation and amortization costs are not budgeted since these are non-cash transactions.

OVERVIEW OF REVENUES

Major Revenue Assumptions for 2020

There are a number of major revenue sources that fund significant Town services; some of these major revenues include Charges for Services, Sales Tax, Impact Fees, Motor Vehicle Tax, Building Use Tax, and fund to fund Transfers.

- **Charges for Services** make up about 33 percent of total anticipated revenue for 2020 and include numerous sources. Items such as Water rates, Community Center programs and the Miller Activity Complex use charges, Golf Course Green Fees, management fees, and Inspection Services costs make up about \$70.9 million projected in 2020. Generally, each of these is evaluated and then projected based upon requested rate changes, usage and trend information and is therefore assessed individually within the budget year, this means that no general assumption is applied.

Town Sales Taxes are levied at 4 percent for local retail sales and revenue provides services such as Police, Fire, Parks and Recreation, Transportation, and general government support services and comprises about 24 percent of the total Town revenue. As Sales Tax revenue trends have been established and commercial development has occurred, projections have been revised to incorporate such activity. Total Sales Tax revenue for 2020 is estimated to increase by about 4 percent over prior year estimates. The Town also collects **Sales Tax TIF** (Tax Increment Fee) within the greater Downtown Castle Rock area on behalf of the DDA (Downtown Development Authority) and is less than one percent of the Town’s total revenue.

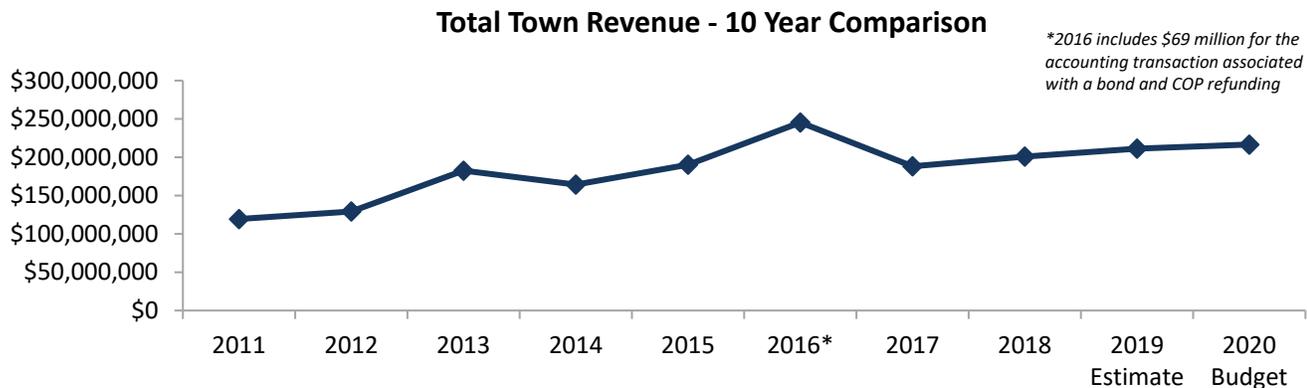
OVERVIEW OF REVENUES (Continued)

- Impact Fees and System Development Fees** are charged as a part of the building permit process. These fees are projected based on anticipated residential and commercial growth in the coming year and are used to meet infrastructure needs caused by growth. These revenue sources make up about 18 percent of the revenue projected to be received in 2020 and are projected based upon the residential homes and commercial building projected for 2020. There are currently 700 single family homes and 128 multifamily units projected to be built in 2020 and it is anticipated that approximately 295,968 square feet of commercial property will initiate permit activity which would generate these revenues.
- Motor Vehicle Taxes** are sales tax paid on the purchase price of a vehicle by Town residents. These taxes make up about 3 percent of total Town projected revenue for 2020 and are projected based upon analysis of trending in the year the projection occurs and incorporating local economic factors or other general information regarding local and regional vehicle purchasing trends.
- Building Use Tax** is collected at the time a permit is issued and makes up about 3 percent of total Town revenue projected in 2020. This is a tax levied at 4 percent against materials used in construction and is projected in the same way that Impact, System Development, and Water Resource Fees are estimated, by evaluating anticipated construction permitting in 2020.
- Transfers** from one fund to another account for nearly 5 percent of the total revenue budget for 2020 and include the repayment of interfund loans, payments to the Fleet fund for vehicle purchases, and contributions from one fund to another for significant projects. Each of these revenue items is evaluated and determined individually and no general assumptions are applied.

More information, including some historical information, for these major revenue sources is found on the following pages.

Description of Major Revenues

The Town of Castle Rock revenues consist of sales tax, building use tax, motor vehicle tax, specific ownership tax, property tax, tobacco tax, franchise fees, development impact fees, and system development fees. The 2020 revenue budget is projected to be about 2 percent higher than the 2019 year-end estimate and is about 5 percent higher than 2018 actuals.



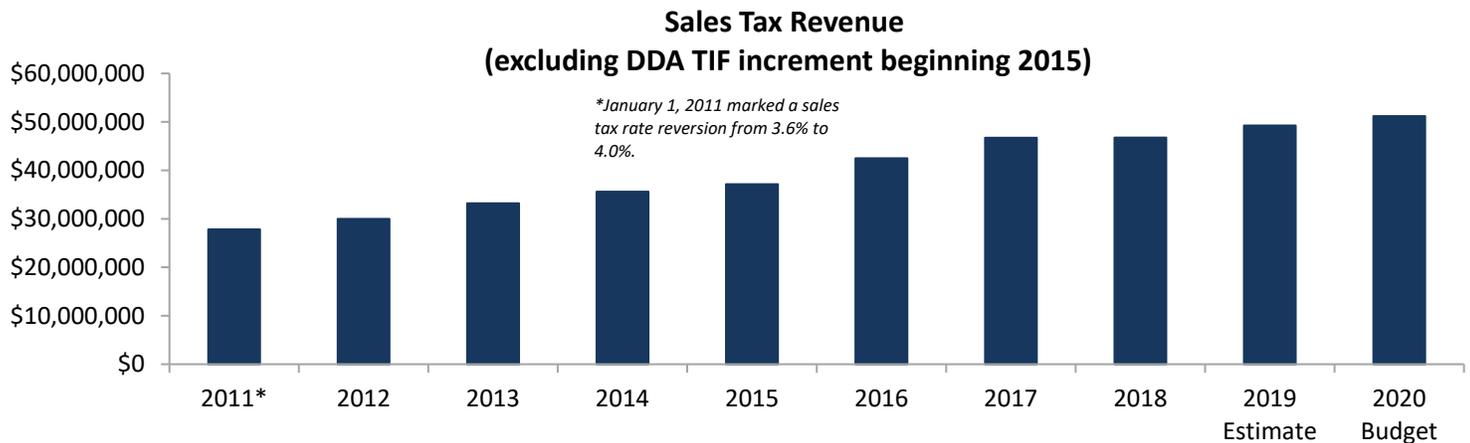
The Town of Castle Rock collects **taxes** to provide revenues to the General, Transportation, Community Center, General Long Term Planning, and Transportation Capital Projects Funds. **Tax support makes up about 31 percent of total projected Town revenues for 2020** and is used to provide residents with public safety (police and fire protection, ambulance service); street construction and maintenance; parks and open space; recreational services; long-range planning, administrative services and DDA TIF.

OVERVIEW OF REVENUES (Continued)

Sales Taxes - The Town levies a 4 percent tax for all local retail sales and also receives an additional 0.3 percent based on a “shareback” agreement with the County whereby the county shares back 0.3 percent of the sales and use tax it collects in the Town of Castle Rock. Castle Rock places this “shareback” revenue in the Transportation Fund. Sales tax revenues are anticipated to increase due to the current trending of increased population in Castle Rock. The increase in trending is due to a variety of factors which include increases seen in residential construction, local commercial development. Online retailers that establish a physical presence in Town are being licensed and sales taxes are collected accordingly.

One item that impacts sales tax revenue is the Downtown Development Authority Sales Tax Increment, the sales tax amount received in the Downtown Castle Rock area greater than the established base set in 2008. This revenue is eligible to be placed in a separate fund which is allowed for certain, Council-approved uses. The TIF mechanism is triggered by debt obligated by the Town on behalf of the Downtown Development Authority, which then, the funds could be used to pay off the debt for specific Council approved downtown projects. This revenue is excluded from the presentation below since it is at Council discretion for downtown projects and is not generally considered for use for general operations. Sales tax collections, absent the “shareback” and the DDA TIF amounts, will be allocated between funds as follows:

<u>Sales Tax Revenue by Operating Fund</u>	<u>2020 Percent Allocation</u>	<u>Percent of Total Fund Revenue for 2020</u>
General	70.29%	65.56%
Transportation	24.46%	49.74%
Community Center	5.25%	33.53%



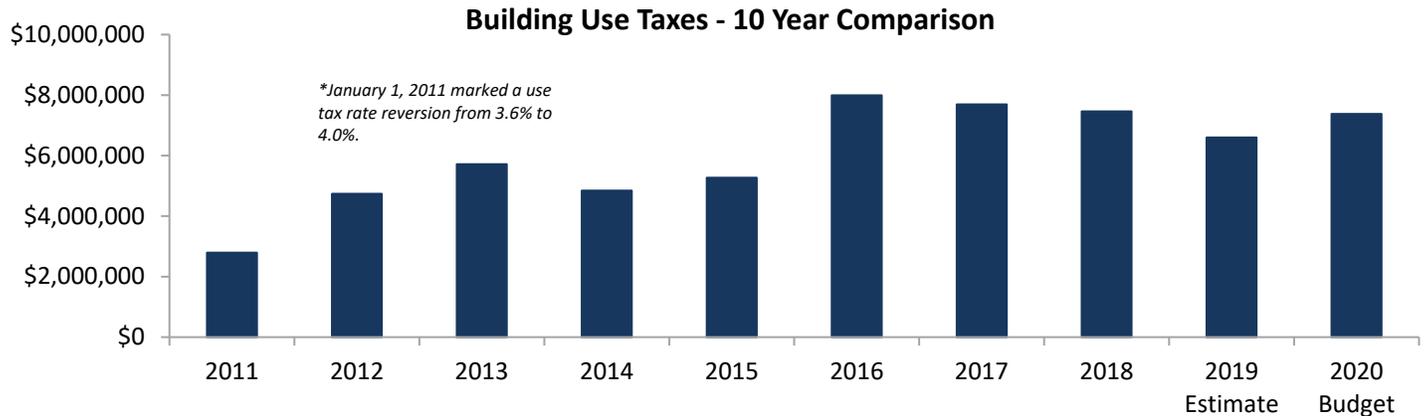
Building Use Taxes - Building use taxes are collected by the Development Services Department when a building permit is issued. This is a tax levied against materials used in construction. These taxes are levied at the same rate as sales taxes, 4 percent. Douglas County collects 1 percent tax, of which the Town will retain .3 percent through the County “shareback” agreement. Generally, materials are assumed to comprise 50 percent of the total valuation for each construction project. Building use taxes, aside from the “shareback” are allocated over specific funds as follows:

<u>Residential Building Use Tax Revenue by Fund</u>	<u>2020 Percent Allocation</u>	<u>Percent of Total Fund Revenue for 2020</u>
Transportation	36.29%	9.66%
Transportation Capital Projects	32.71%	19.36%
General Long Term Planning	25.39%	62.31%
Community Center	5.61%	4.69%

Beginning in July 2012, revenues associated with commercial building use tax are directed into the Economic Development Fund as identified by Town Council through resolution. By directing this revenue stream into the Economic Development Fund, the Town Council established a regular source of revenue to be used to make investments intended to create additional employment, expand the tax base, improve the downtown and improve the business climate.

OVERVIEW OF REVENUES (Continued)

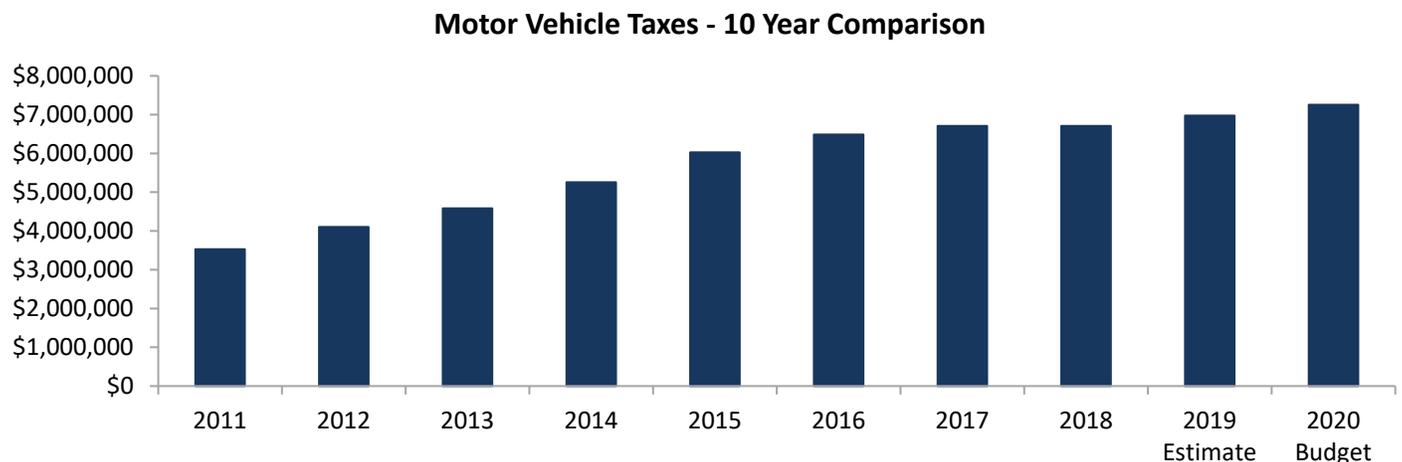
Revenues for Commercial Building Use Tax in 2020 are anticipated to be about 1 percent higher than the 2019 year end estimated amounts as a result of the current growth projections for the Castle Rock area. These growth projections are developed as communication occurs with homebuilders and the development community. **Building Use Tax in 2020, including residential and commercial is projected to be about \$7,379,895, or about 3 percent of total budgeted revenues.**



Motor Vehicle Taxes - Motor vehicle taxes are sales tax paid on the purchase price of a vehicle by Town residents. The County normally collects the tax through the licensing process and remits the Town’s share monthly. These taxes are levied at the same rate as sales taxes, 4 percent. Motor Vehicle Taxes are allocated over specific funds as follows:

<u>Motor Vehicle Tax Revenue by Fund</u>	<u>2020 Percent Allocation</u>	<u>Percent of Total Fund Revenue for 2020</u>
General Fund	60.96%	8.05%
Transportation	33.06%	9.53%
Community Center	5.98%	5.41%

Year end 2019 estimates indicate that total collections will likely be under the revenue budget by about 4 percent, and revenues for 2020 are anticipated to be about 4 percent higher than the 2019 estimated amounts. This budget projection is generally based on current trending, in addition to local, state, and national economic indicators. In total, **Motor Vehicle Tax in 2020 is projected to be \$7,254,094, or about 3 percent of total budgeted revenues.**

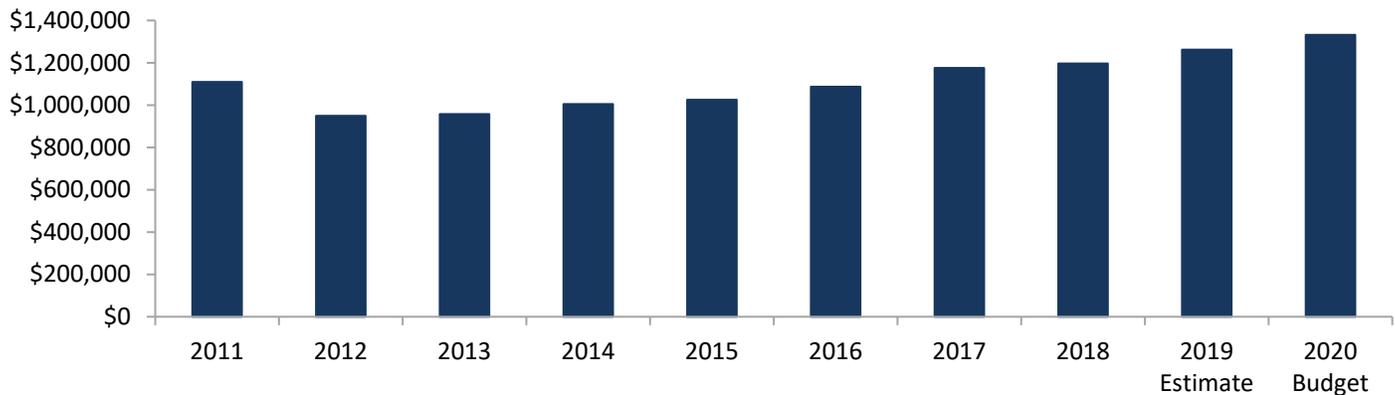


OVERVIEW OF REVENUES (Continued)

Specific Ownership Taxes – The Department of Motor Vehicles collects specific ownership tax when a vehicle is licensed. This tax is collected based on the value of the vehicle when it was new. This taxable value does not change throughout the life of the vehicle; however, the tax rate charged on the taxable value continues to decrease until the vehicle is 10 or more years old at which time the taxes paid are \$3.00 per year. The Douglas County Treasurer’s Office distributes 29 percent of this tax to various local districts (including the Town) based on their mill levy. Specific Ownership Taxes are estimated based upon actual revenues and make up **less than 1 percent** of General Fund revenues.

Property Taxes – Taxes are levied against both residential and commercial real property located within the Town limits. Taxes are levied in the current year and due in the following year, i.e. 2020 receipts are for taxes levied for 2019. Property tax revenues are restricted to a 5.5 percent increase by the Town of Castle Rock Municipal Code. **Property taxes make up about 2 percent of the General Fund budgeted revenues for 2020 and less than 1 percent of total Town revenues.** Property Tax revenue projected for 2020 is anticipated to increase by the restricted maximum of 5.5 percent. This includes the continued reduction in revenue related to the approved increased exemption of Business Personal Property Tax, which began in 2015 from \$7,000 up to \$100,000. The Town also collects **Property Tax TIF** within the greater Downtown Castle Rock area on behalf of the DDA is **less than 1 percent** of the Town’s total revenue.

Property Tax - 10 Year Comparison



Tobacco Taxes – A \$0.01 tax is levied by the State of Colorado on each cigarette sold. Approximately 27 percent of this tax is distributed to municipalities based on the percentage of state sales taxes collected in the jurisdiction compared to the statewide collection. The Town receives these taxes on or near the 15th of the month; two months after the vendor collected the taxes. **Tobacco taxes make up less than 1 percent of the General Fund budgeted revenue for 2020** and are anticipated to increase slightly when compared to the amount estimated to be received by the end of 2019. Current trending in 2019 has generated the projection for 2020 for this revenue source.

Franchise Fees – The Town imposes franchise fees on utility companies that provide services within the Town limits. This fee grants the company access to public streets and provides easements that enable them to supply and maintain services to Town residents. The Town has franchise agreements with Intermountain Rural Electric Association (IREA), Black Hills Energy Corporation, Comcast Cable and Centurylink. The Town collects 3 percent of Black Hills Energy Corporation’s gross sales within the Town, 5 percent of Centurylink and Comcast’s gross sales, 3 percent of the gross revenue of each IREA customer up to \$10,000, and 2 percent of gross revenue over \$10,000 from each customer. Please note that Centurylink franchise fees are expected to decrease over time. **Franchise Fees make up about 5 percent of the budgeted revenues of the General Fund for 2020** and are projected based on rates anticipated by the utility companies and fluctuations in local population when compared to prior year revenue collections. As development has increased, a correlating increase is seen in these revenues.

Public Education Government (PEG Fees) – This \$.50 fee is collected monthly from every residential cable subscriber by Comcast and is paid quarterly to the Town. Revenues are recognized when certain qualified capital expenses occur. When compared to 2019, the 2020 budget is lower based on timing of recognizing revenue as projects are completed. **PEG Fees make up less than 1 percent of General Fund revenue for 2020.**

OVERVIEW OF REVENUES (Continued)

Highway User Tax – This revenue is collected at the State level and locally shared revenue that is distributed monthly. These funds are collected through gas taxes and motor vehicle registration fees and are earmarked specifically for the construction, maintenance or improvement of streets, roads, and highways. Monies are distributed to municipalities based on a formula that includes the number of vehicles registered and the miles of streets in each municipality. Distribution percentages are recalculated every year in July based on the previous year’s vehicle registrations and the previous year’s miles of open and maintained streets. A Local Highway Finance Report must be completed and returned to the Colorado Department of Transportation each year in order to receive a portion of this revenue. **Highway User Taxes are anticipated to be approximately 8 percent of the total revenue for the Transportation Fund** and are expected to be about 16 percent lower than the revenue estimated to be received in 2019. This decrease in revenue is primarily due to the State of Colorado legislature allocating additional funding to transportation infrastructure. The Colorado Municipal League distributes a report every year which identifies the amounts projected at the State level and then distributed, the budget amount is determined from this report each year.

Road and Bridge Taxes – This revenue is a portion of the Highway User taxes that have been distributed to the Counties. The County shares a portion of the taxes it receives to support Town roads and bridges within the County. **In 2020 Road and Bridge Taxes are projected to make up about 8 percent of the total revenue in the Transportation Fund** and are anticipated to increase by about 2 percent over 2019 estimates. This projected budget amount was determined based on actual revenue received in 2018 and current trending in 2019.

Development impact fees and system development fees, make up about 18 percent of all Town revenues for 2020 and are charged as a part of the building permit process. These fees are projected based on anticipated residential and commercial growth in the coming year and are used to meet infrastructure needs caused by growth (roads, parks, trails, and recreation, water and wastewater lines). Estimated revenue for these areas has been revised with growth projections; with year-end estimates for 2019 based upon an estimated single family housing forecast of 700 houses and no multi-family home units. Current year growth within 2019 was evaluated in the process of development of the Five Year Balanced Financial Plan and is projected to equate to growth of single family homes of 700 for years 2020 through 2024. Multi-family homes are additionally incorporated as anticipated development increases; current projections incorporate 118 multi-family units for all future five years. Changes in the 2020 budget for impact fees reflect an increase in residential fees to the maximum allowable fee per a 2018 impact fee study. Castle Rock Water generates an annual rate and fee study to determine recommended adjustments to rates and fees as appropriate.

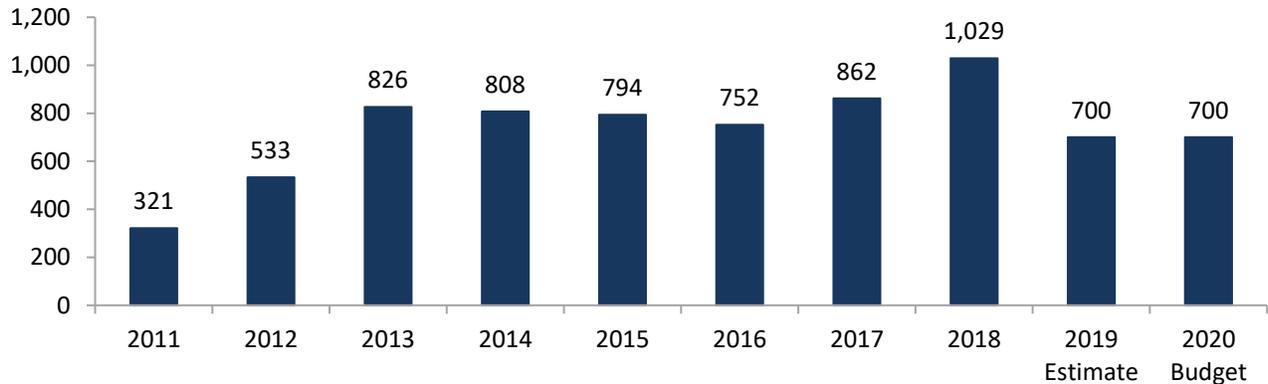
Development Impact Fees – These fees are set in the Town Code and are collected at building permit issuance. The revenue generated by these fees must be used to pay for growth related improvements, facilities and equipment in the areas of parks, fire, police, municipal facilities, stormwater, recreation and transportation. These fees may not be used for general operation, maintenance, or replacement costs.

System Development Fees – These fees are collected at building permit issuance and are used to fund capital projects in the Utility Funds (Water and Wastewater). System development fees are collected and held in reserve for capital projects.

Water Resource Fees – In 2005, the Town established a Renewable Water Fee paid monthly by each water account, and a Renewable Water Impact Fee paid at the time of new construction. These fees are collected at building permit issuance and are held in reserve. These funds may be utilized for the purpose of developing renewable water resources, to acquire supplemental Denver Basin groundwater, and to pay costs associated with a renewable water system.

OVERVIEW OF REVENUES (Continued)

Single Family Building Permits Issued/Projected



Tap Fees – No new water service shall be extended to any user until the payment of the proper tap fee has been collected. Tap fees vary by the size of the tap requested by the developer and are paid as part of the building permit process. Unlike other development fees, the revenue produced by tap fees is not restricted and may be used for operating expenses.

Charges for Services – *This category is used mainly by enterprise funds to support operations and make up about 33 percent of total Town budgeted revenues for 2020.* The operating expenses of the Water, Wastewater, Golf, Development Services, and Community Center Funds are funded almost entirely by charges for services. Charges for services also includes management fee revenue in the general fund. Governmental funds may record charges for services if services are provided to outside customers; however, it is not generally a significant source of revenue for these funds. Ambulance services in the General Fund are supported in part by user charges. Charges for Services are projected by analyzing each charge category, identifying trends and market pricing for services rendered.

Transfers In – Transfers between funds occur for a variety of reasons as funds may be required for projects or for interfund loans to fund large scale projects. Transfers also occur to accommodate purchases of new vehicles that take place through the Fleet Fund. It is important to note that Transfers In are recorded as expenditure in one fund and revenue in another fund, for the singular purpose of appropriately moving funds. *Transfers In make up about 5 percent of total Town revenue budgeted in 2020.*

Grants and Revenue Sharing – The Town receives revenue from other governmental agencies through various revenue sharing agreements and through the application and receipt of various State and Federal grants. Revenue received from these sources can only be used for specific purposes for which the funds are awarded. Grants are typically included in the budget process after they have been awarded. Numerous departments have and will be applying for grants in 2020; however, it is prudent to include the budgeted revenue and expense after the award is confirmed.

OVERVIEW OF EXPENDITURES

Major Expenditure Assumptions for 2020

The 2020 Budget has been developed with a plan to maintain existing levels of services to the Town of Castle Rock. The more significant amounts planned for 2020 are in the following categories:

- **Capital** projects are the largest planned expenditure category item in 2020 and each project is evaluated separately and costs are estimated based upon the scope of the project. The most significant capital project cost planned in 2020 is related to the Town of Castle Rock’s ongoing initiative to ensure clean water sources. Funds budgeted for Castle Rock Water toward this effort include more than \$42.3 million. Additional large initiatives planned for 2020 include \$14.4 million for construction of multiple transportation projects.

OVERVIEW OF EXPENDITURES (continued)

- Personnel** related costs are also a significant portion of the total expenditures; within the 2020 budget, there are 11 additional benefited positions. In terms of compensation, generally, increases of 4 percent for Public Safety employees and 3.5 percent for general employees are budgeted for personnel and are based upon annual performance reviews given to each employee. Health insurance costs are budgeted to increase by 13 percent for both employer and employee contributions and retirement contributions are budgeted at 7 percent for general employees and 8.6 percent for sworn police officers.
- Service and Other** category costs are projected to decrease 26 percent compared to 2019 estimated costs. The decrease is primarily due to a one-time expansion to the Plum Creek Water Reclamation Authority (PCWRA) facility. Service and other expenses include services contracts, insurance, and general utilities costs. Each service item is evaluated separately and considerations are incorporated based upon information received, trending, and usage. Some of the services increases in the 2020 budget include increased electricity expense as well as other utility costs, and costs for software maintenance, maintenance agreements, annual Pavement Maintenance Program, annual Bridge Maintenance Program, and medical claims.

Description of Major Expenditures

This section is intended to provide a brief overview of expenditure categories. Detailed expenditure information can be found in the Financial Section.

Personnel – Costs for all employees including regular, part-time, and seasonal and overtime salaries and general benefit costs. **Personnel costs make up about 29 percent of the total 2020 expenditure budget.** The 2020 budget includes a number of position additions which have been evaluated and deemed necessary to maintain existing levels of service to the community. These are identified and explained in each department narrative and listed on the FTE summary page.

Supplies – Costs for general operating necessities including office and cleaning supplies, parts, gasoline, chemicals and fertilizers, computer hardware, software, communication equipment, etc. **Budgeted Supply expenditures make up about 4 percent of the budget for 2020.**

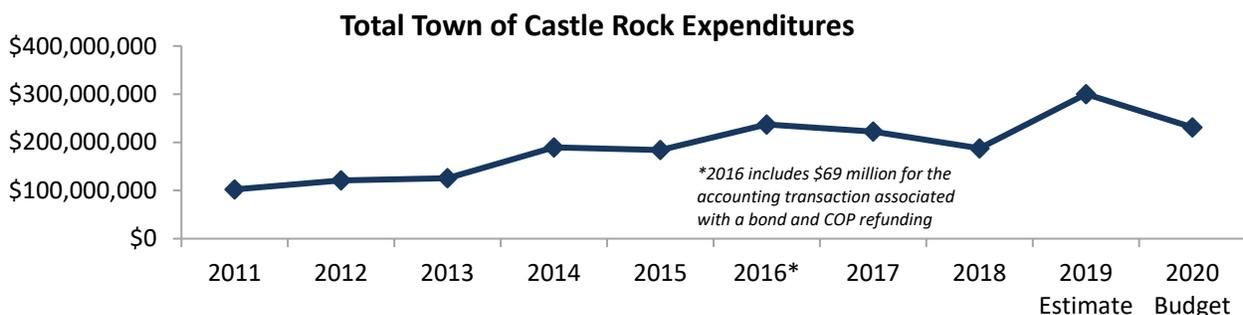
Service and Other – Includes all contracted purchased services such as landscaping, trash and recycling, as well as rentals and software maintenance, bank fees, travel, training, etc. **Service and Other make up approximately 27 percent of the total budgeted expenses for 2020.**

Capital – General Capital and Capital Improvement Program projects are included in this category; items which are identified specifically in the Capital Improvement Program, have been described in detail within the CIP section of this document. **About 30 percent of the total budget for 2020 consists of Capital Outlay and Capital Improvement Program related projects.**

Debt and Financing – Costs associated with the purchasing and financing of general obligation bonds and Certificates of Participation are included in this category. **Amounts budgeted for Debt Service make up approximately 4 percent of the total budget for 2020.**

Interfund Loan – Are internal loans made between funds and are utilized by the Town of Castle Rock to fund approved one-time projects. **Amounts budgeted for Interfund Loan make up approximately less than 1 percent of the total budget for 2020.**

Transfers Out – Costs attributed to the internal service fund user charges are included here. **Amounts budgeted for Transfers Out account for 6 percent of the total budget for 2020.** Items which are considered ongoing transfers have been included in this category and items of a material nature include transfers between funds for the repayment of interfund loans as well as Vehicle Replacement Program transfers to the Fleet Fund to accumulate for future vehicle replacement costs.



TOWN-WIDE FTE INFORMATION

(Only benefit eligible employees are incorporated, which includes full time and 30+ employees. Other seasonal and part time employees are excluded from this presentation.)

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
<i>By Fund</i>					
General Fund	309.63	317.13	318.38	321.38	0.9%
Transportation Fund	40.45	45.45	45.45	45.45	0.0%
Philip S. Miller Trust Fund	1.00	1.00	1.00	1.00	0.0%
Water Fund	37.15	37.15	37.15	39.15	5.4%
Water Resources Fund	20.65	20.65	20.65	22.40	8.5%
Stormwater Fund	16.05	16.05	16.05	17.05	6.2%
Wastewater Fund	14.85	14.85	14.85	16.10	8.4%
Golf Fund	9.30	10.30	10.30	10.30	0.0%
Development Services Fund	48.75	51.75	52.75	52.75	0.0%
Community Center Fund	30.52	31.02	31.02	32.02	3.2%
Fleet Services Fund	6.00	8.00	8.00	8.00	0.0%
Employee Benefits Fund	0.75	0.75	0.75	0.75	0.0%
Total All Funds FTE's	535.10	554.10	556.35	566.35	1.8%
<i>By Department</i>					
Town Council	7.00	7.00	7.00	7.00	0.0%
Town Manager's Office	5.00	5.00	5.00	5.00	0.0%
Special Events	1.00	1.00	1.00	1.00	0.0%
Community Relations	4.00	4.00	4.00	4.00	0.0%
Human Resources	5.00	5.00	5.00	5.00	0.0%
Innovation & Technology	20.00	21.00	21.00	22.00	4.8%
Facilities	12.50	13.00	13.00	13.00	0.0%
Town Attorney's Office	4.75	4.75	4.75	4.75	0.0%
Town Clerk's Office	2.00	2.00	2.00	2.00	0.0%
Municipal Court	5.00	5.00	5.00	5.00	0.0%
Finance	18.50	19.50	19.75	19.75	0.0%
Police	104.75	108.75	109.75	111.75	1.8%
Fire & Rescue	93.00	94.00	94.00	94.00	0.0%
Development Services	54.10	57.10	58.10	58.10	0.0%
Parks & Recreation	63.35	64.85	64.85	65.85	1.5%
Public Works	46.45	53.45	53.45	53.45	0.0%
Castle Rock Water	86.70	88.70	88.70	94.70	6.8%
Total All Departments FTE's*	533.10	554.10	556.35	566.35	1.8%

New full time and reclassified positions, totaling 11 FTE requested for 2020 include:

- Security and Access Control Coordinator (DoIT)
- School Resource Officer (Police - Added in 2019 Budget Amendment)
- Patrol Officer - 2 (Police)
- Therapeutic Recreation Specialist (Parks & Recreation)
- Water Plant Operators - 3 (Castle Rock Water)
- Maintenance Technicians - 2 (Castle Rock Water)
- Engineering Project Manager (Castle Rock Water)

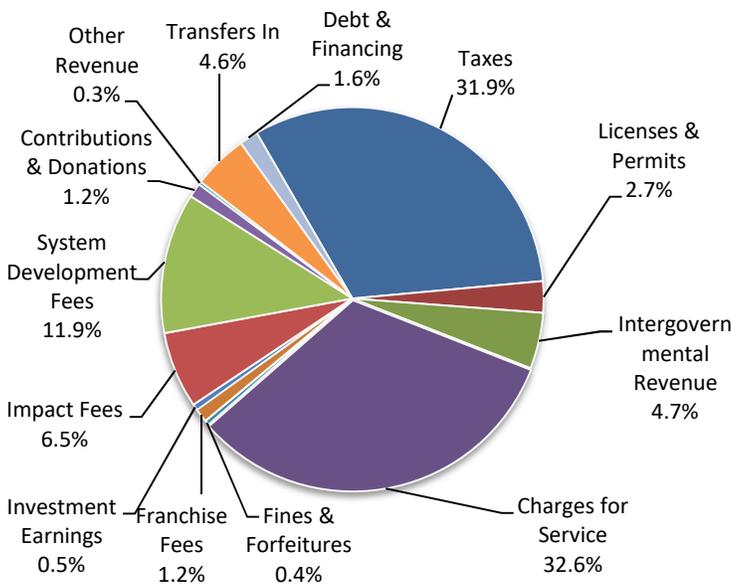
* Increase between 2019 Amended Budget and 2019 Year-End Estimate include one additional School Resource Officer noted above, the reclassification of one Payroll Technician from 30+ to full time, and one additional Development Services Building

TOWN-WIDE SUMMARY OF REVENUES AND EXPENDITURES BY CATEGORY

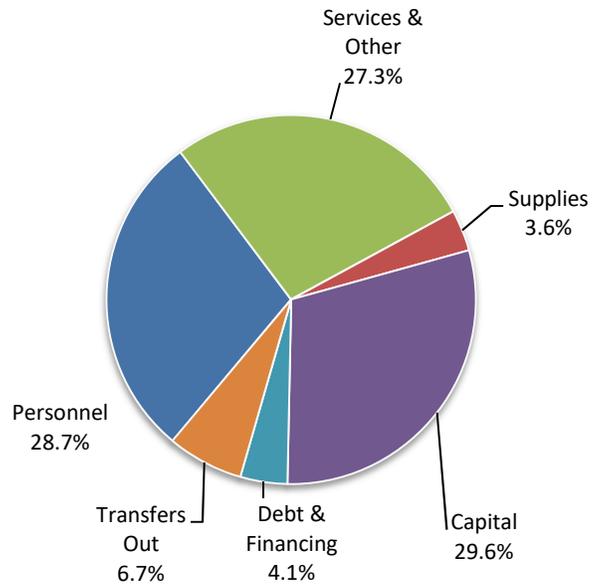
	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Fund Balance	\$ 174,341,257	\$ 192,517,462	\$ 192,517,462	\$ 96,909,796
REVENUES				
Taxes	\$ 66,119,891	\$ 64,765,962	\$ 65,887,016	\$ 69,054,576
Licenses & Permits	4,975,002	5,568,436	5,572,179	5,749,735
Intergovernmental Revenue	9,784,409	14,296,055	14,433,285	10,250,254
Charges for Service	63,451,681	63,575,219	65,870,688	70,599,727
Fines & Forfeitures	889,112	839,513	853,819	869,498
Franchise Fees	2,420,603	2,568,749	2,486,253	2,497,241
Investment Earnings	3,002,114	1,298,653	1,863,822	1,137,266
Impact Fees	11,921,883	10,873,909	9,512,417	14,025,445
System Development Fees	24,685,473	22,104,591	22,760,602	25,756,786
Contributions & Donations	2,956,720	4,409,623	4,643,123	2,580,276
Other Revenue	1,624,151	5,248,694	5,216,073	584,627
Transfers In	9,324,670	9,096,125	9,396,915	10,046,285
Debt & Financing	4,636,130	4,815,253	5,082,362	3,420,802
Total Revenues	\$ 205,791,839	\$ 209,460,782	\$ 213,578,554	\$ 216,572,518
EXPENDITURES				
Personnel	\$ 56,553,938	\$ 61,739,943	\$ 60,564,726	\$ 65,297,661
Services & Other	62,842,274	108,822,622	83,845,138	62,297,904
Supplies	7,277,134	7,620,726	7,636,009	8,250,564
Capital	36,837,979	128,865,326	130,171,959	67,537,690
Debt & Financing	9,094,317	11,783,914	11,768,023	9,442,525
Transfers Out	15,009,992	14,754,362	15,200,365	15,190,111
Total Expenditures*	\$ 187,615,634	\$ 333,586,893	\$ 309,186,220	\$ 228,016,455
Contribution to or (Use of) Fund Balance	\$ 18,176,205	\$ (124,126,111)	\$ (95,607,666)	\$ (11,443,937)
Ending Funds Available	\$ 192,517,462	\$ 68,391,351	\$ 96,909,796	\$ 85,465,859

*Difference between revenues and expenditures equates to the planned use of available fund balance for 2019 and 2020. Funds have been accumulated and saved in specific accounts for significant, one-time, capital projects as reflected in the Beginning Fund Balance Amounts.

2020 Revenue Budget



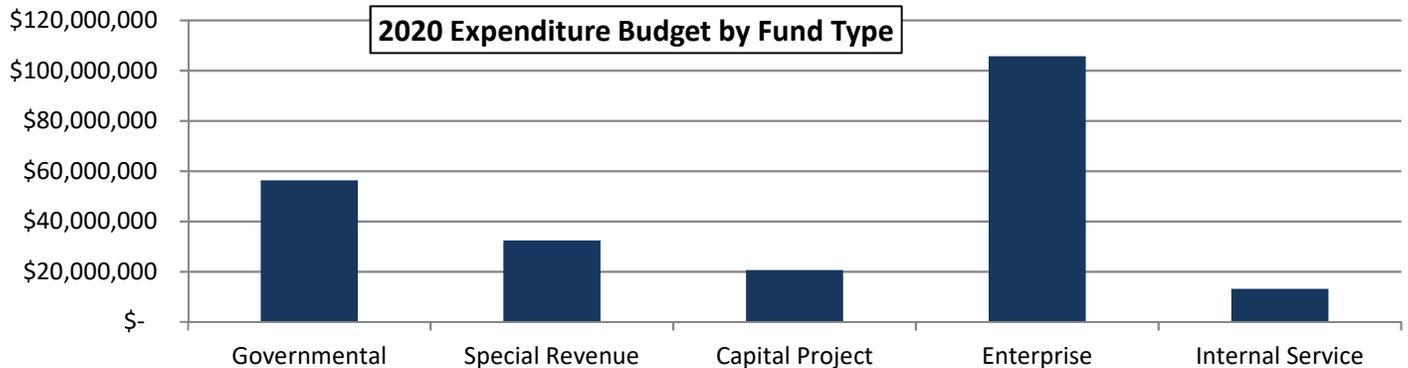
2020 Expenditure Budget



TOWN-WIDE FUNDS AVAILABLE PROJECTION SUMMARY

	2020 Estimated Beginning Fund Balance	2020 Revenues	2020 Expenditures	Designations & Reservations ^	Remaining Funds Available for Appropriation
GOVERNMENTAL FUNDS					
General Fund	\$ 16,205,485	\$ 54,908,050	\$ 54,429,102	\$ 8,585,569	\$ 8,098,864
Economic Development Fund	2,143,731	704,517	1,848,248	1,000,000	-
Total Governmental Funds	\$ 18,349,216	\$ 55,612,567	\$ 56,277,350	\$ 9,585,569	\$ 8,098,864
SPECIAL REVENUE FUNDS					
Transportation Fund	\$ 5,707,922	\$ 25,175,906	\$ 28,747,342	\$ 2,088,227	48,259
Conservation Trust Fund	395,282	1,401,454	1,363,499	433,237	-
Philip S. Miller Trust Fund	210,798	650,905	644,791	216,912	-
Public Art Fund	22,166	26,431	25,000	23,597	-
Police Forfeiture Fund	21,601	108	-	21,709	-
Downtown Development Authority TIF	900,000	1,522,641	1,556,336	866,305	-
Total Special Revenue Funds	\$ 7,257,769	\$ 28,777,445	\$ 32,336,968	\$ 3,649,987	\$ 48,259
CAPITAL PROJECT FUNDS					
Parks and Recreation Capital Fund	\$ 1,031,762	\$ 5,374,836	\$ 4,820,613	\$ 1,585,985	\$ -
Municipal Facilities Capital Fund	380,382	353,058	372,777	360,663	-
Fire Capital Fund	1,014,406	984,415	641,964	1,356,857	-
Police Capital Fund	12,200	781,667	679,471	114,396	-
Transportation Capital Projects Fund	1,817,661	11,327,844	11,412,063	1,733,442	-
General Long Term Planning Fund	1,744,914	2,731,648	2,667,526	1,809,036	-
Total Capital Project Funds	\$ 6,001,325	\$ 21,553,468	\$ 20,594,414	\$ 6,960,379	\$ -
ENTERPRISE FUNDS					
Water Fund	\$ 16,245,769	\$ 24,432,102	\$ 27,917,964	\$ 11,759,907	1,000,000
Water Resources Fund	23,663,961	32,157,372	34,641,634	20,679,699	500,000
Stormwater Fund	4,036,192	5,501,412	6,336,577	2,701,027	500,000
Wastewater Fund	8,947,665	15,139,479	18,253,636	4,833,508	1,000,000
Golf Fund	1,416,795	3,365,636	3,588,478	1,000,815	193,138
Development Services Fund	3,834,594	6,982,768	6,749,275	4,068,087	-
Community Center Fund	1,775,333	8,018,128	8,223,900	573,115	996,446
Total Enterprise Funds	\$ 59,920,309	\$ 95,596,897	\$ 105,711,464	\$ 45,616,158	\$ 4,189,584
INTERNAL SERVICE FUNDS					
Employee Benefits Fund	\$ 2,003,701	\$ 9,978,934	\$ 9,906,140	\$ 1,945,035	\$ 131,460
Fleet Services Fund	3,377,476	5,053,207	3,190,119	5,240,564	-
Total Internal Service Funds	\$ 5,381,177	\$ 15,032,141	\$ 13,096,259	\$ 7,185,599	\$ 131,460
Total All Funds	\$ 96,909,796	\$ 216,572,518	\$ 228,016,455	\$ 72,997,692	\$ 12,468,167

^ Designations and reservations are determined by the specific fund and are summarized in the Fund Summary section as well as the Five Year Balanced Financial Plan according to the approach approved by Town Council in 2016. Click [here](#) to see definitions of Designation & Reservation types.



2020 Townwide Fund Summary

	Major Governmental Funds			Non-Major Special Revenue Governmental Funds	
	General Fund	Economic		Conservation Trust Fund	Philip S. Miller Trust Fund
		Development Fund	Transportation Fund		
2020 Estimated Beginning Fund Balance	\$ 16,205,485	\$ 2,143,731	\$ 5,707,922	\$ 395,282	\$ 210,798
Revenues					
Town Taxes					
Property	\$ 1,331,675	\$ -	\$ -	\$ -	\$ -
Use	-	676,238	2,432,757	-	-
Sales	35,995,983	-	12,523,570	-	-
Motor Vehicle	4,422,096	-	2,398,204	-	-
Other	403,517	-	-	-	-
Tax Increment Financing					
Property Tax TIF	-	-	-	-	-
Sales Tax TIF	-	-	-	-	-
Franchise Fees	2,497,241	-	-	-	-
Licenses & Permits	102,535	-	-	135,200	-
Intergovernmental	421,139	-	7,590,947	1,264,168	-
Charges for Service	2,800,609	-	-	-	218,988
Management Fees	4,308,918	-	-	-	-
Fines & Forfeitures	422,048	-	-	-	-
Investment Earnings	238,391	28,279	73,378	2,086	1,917
Impact Fees	-	-	-	-	-
System Development Fees	-	-	-	-	-
Contributions & Donations	28,000	-	155,550	-	255,000
Transfers In	607,754	-	-	-	175,000
Interfund Loan Revenue	1,127,294	-	-	-	-
Debt & Financing Revenue	-	-	-	-	-
Other Revenue	200,850	-	1,500	-	-
Total Revenues	\$ 54,908,050	\$ 704,517	\$ 25,175,906	\$ 1,401,454	\$ 650,905
Expenditures					
Personnel	\$ 38,411,428	\$ -	\$ 4,697,157	\$ 98,999	\$ 103,095
Services & Other	9,135,501	1,848,248	15,274,808	7,000	529,515
Supplies	2,753,224	-	660,738	107,500	12,181
Capital	370,202	-	4,357,300	1,150,000	-
Debt & Financing	-	-	902,325	-	-
Interfund Loan	64,000	-	-	-	-
Transfers Out	3,694,747	-	2,855,014	-	-
Total Expenditures	\$ 54,429,102	\$ 1,848,248	\$ 28,747,342	\$ 1,363,499	\$ 644,791
Contribution to/(Use of) Fund Balance	\$ 478,948	\$ (1,143,731)	\$ (3,571,436)	\$ 37,955	\$ 6,114
Ending Funds Available	\$ 16,684,433	\$ 1,000,000	\$ 2,136,486	\$ 433,237	\$ 216,912
Total Reserves & Internal Designations	\$ 8,585,569	\$ 1,000,000	\$ 2,088,227	\$ 433,237	\$ 216,912
Unobligated Fund Balance	\$ 8,098,864	\$ -	\$ 48,259	\$ -	\$ -

2020 Townwide Fund Summary

CRgov.com

	Non-Major Special Revenue Governmental Funds (Continued)			Capital Projects Gvt. Funds	
	Police			Parks and Recreation	Municipal Facilities
	Public Art Fund	Forfeiture Fund	DDA TIF Fund	Capital Fund	Capital Fund
2020 Estimated Beginning Fund Balance	\$ 22,166	\$ 21,601	\$ 900,000	\$ 1,031,762	\$ 380,382
Revenues					
Town Taxes					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Use	-	-	-	-	-
Sales	-	-	-	-	-
Motor Vehicle	-	-	-	-	-
Other	-	-	-	-	-
Tax Increment Financing					
Property Tax TIF	-	-	180,000	-	-
Sales Tax TIF	-	-	1,297,641	-	-
Franchise Fees	-	-	-	-	-
Licenses & Permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for Service	-	-	-	-	-
Management Fees	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-
Investment Earnings	1,431	108	-	25,805	23,438
Impact Fees	-	-	-	5,349,031	302,811
System Development Fees	-	-	-	-	-
Contributions & Donations	25,000	-	-	-	-
Transfers In	-	-	-	-	-
Interfund Loan Revenue	-	-	-	-	26,809
Debt & Financing Revenue	-	-	-	-	-
Other Revenue	-	-	45,000	-	-
Total Revenues	\$ 26,431	\$ 108	\$ 1,522,641	\$ 5,374,836	\$ 353,058
Expenditures					
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Other	25,000	-	516,137	109,800	-
Supplies	-	-	150,000	-	-
Capital	-	-	603,099	4,000,000	-
Debt & Financing	-	-	-	710,813	-
Interfund Loan	-	-	287,100	-	50,181
Transfers Out	-	-	-	-	322,596
Total Expenditures	\$ 25,000	\$ -	\$ 1,556,336	\$ 4,820,613	\$ 372,777
Contribution to/(Use of) Fund Balance	\$ 1,431	\$ 108	\$ (33,695)	\$ 554,223	\$ (19,719)
Ending Funds Available	\$ 23,597	\$ 21,709	\$ 866,305	\$ 1,585,985	\$ 360,663
Total Reserves & Internal Designations	\$ 23,597	\$ 21,709	\$ 866,305	\$ 1,585,985	\$ 360,663
Unobligated Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -

2020 Townwide Fund Summary

	Capital Projects Governmental Funds (Continued)				Enterprise Funds
	Fire Capital	Police Capital	Transportation	General Long	Water Fund
	Fund	Fund	Capital Projects	Term Planning	
	Fund	Fund	Fund	Fund	
2020 Estimated Beginning Fund Balance	\$ 1,014,406	\$ 12,200	\$ 1,817,661	\$ 1,744,914	\$ 16,245,769
Revenues					
Town Taxes					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Use	-	-	2,192,766	1,702,059	-
Sales	-	-	-	-	-
Motor Vehicle	-	-	-	-	-
Other	-	-	-	-	-
Tax Increment Financing					
Property Tax TIF	-	-	-	-	-
Sales Tax TIF	-	-	-	-	-
Franchise Fees	-	-	-	-	-
Licenses & Permits	-	-	-	-	-
Intergovernmental	-	-	624,000	-	350,000
Charges for Service	-	-	-	-	16,267,308
Management Fees	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	356,700
Investment Earnings	51,455	2,213	27,293	25,846	133,719
Impact Fees	932,960	456,858	6,983,785	-	-
System Development Fees	-	-	-	-	3,358,168
Contributions & Donations	-	-	-	-	-
Transfers In	-	322,596	1,500,000	1,003,743	3,850,000
Interfund Loan Revenue	-	-	-	-	-
Debt & Financing Revenue	-	-	-	-	-
Other Revenue	-	-	-	-	116,207
Total Revenues	\$ 984,415	\$ 781,667	\$ 11,327,844	\$ 2,731,648	\$ 24,432,102
Expenditures					
Personnel	\$ -	\$ -	\$ -	\$ -	\$ 3,921,831
Services & Other	-	-	-	515,700	6,104,947
Supplies	-	-	-	253,326	1,472,323
Capital	20,000	430,128	10,060,000	1,898,500	11,991,326
Debt & Financing	-	-	1,352,063	-	1,734,394
Interfund Loan	621,964	187,346	-	-	-
Transfers Out	-	61,997	-	-	2,693,143
Total Expenditures	\$ 641,964	\$ 679,471	\$ 11,412,063	\$ 2,667,526	\$ 27,917,964
Contribution to/(Use of) Fund Balance	\$ 342,451	\$ 102,196	\$ (84,219)	\$ 64,122	\$ (3,485,862)
Ending Funds Available	\$ 1,356,857	\$ 114,396	\$ 1,733,442	\$ 1,809,036	\$ 12,759,907
Total Reserves & Internal Designations	\$ 1,356,857	\$ 114,396	\$ 1,733,442	\$ 1,809,036	\$ 11,759,907
Unobligated Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000

2020 Townwide Fund Summary

Enterprise Funds (Continued)

	Water Resources Fund	Stormwater Fund	Wastewater Fund	Golf Fund	Development Services Fund
2020 Estimated Beginning Fund Balance	\$ 23,663,961	\$ 4,036,192	\$ 8,947,665	\$ 1,416,795	\$ 3,834,594
Revenues					
Town Taxes					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Use	-	-	-	-	-
Sales	-	-	-	-	-
Motor Vehicle	-	-	-	-	-
Other	-	-	-	-	-
Tax Increment Financing					
Property Tax TIF	-	-	-	-	-
Sales Tax TIF	-	-	-	-	-
Franchise Fees	-	-	-	-	-
Licenses & Permits	12,000	-	-	-	5,500,000
Intergovernmental	-	-	-	-	-
Charges for Service	10,066,298	3,673,560	11,301,830	3,276,178	1,420,000
Management Fees	-	-	-	-	-
Fines & Forfeitures	90,500	150	100	-	-
Investment Earnings	304,137	23,675	2,311	9,458	62,768
Impact Fees	-	-	-	-	-
System Development Fees	17,059,858	1,536,072	3,802,688	-	-
Contributions & Donations	-	252,315	29,510	-	-
Transfers In	2,354,640	-	-	80,000	-
Interfund Loan Revenue	64,000	-	-	-	-
Debt & Financing Revenue	2,202,699	-	-	-	-
Other Revenue	3,240	15,640	3,040	-	-
Total Revenues	\$ 32,157,372	\$ 5,501,412	\$ 15,139,479	\$ 3,365,636	\$ 6,982,768
Expenditures					
Personnel	\$ 2,296,225	\$ 1,845,074	\$ 1,620,874	\$ 1,470,547	\$ 5,356,034
Services & Other	6,545,352	731,566	6,487,872	611,733	1,200,352
Supplies	611,782	120,075	477,662	588,161	111,757
Capital	21,453,510	3,504,162	5,341,391	224,778	-
Debt & Financing	3,728,975	-	331,356	682,599	-
Interfund Loan	-	-	-	7,512	-
Transfers Out	5,790	135,700	3,994,481	3,148	81,132
Total Expenditures	\$ 34,641,634	\$ 6,336,577	\$ 18,253,636	\$ 3,588,478	\$ 6,749,275
Contribution to/(Use of) Fund Balance	\$ (2,484,262)	\$ (835,165)	\$ (3,114,157)	\$ (222,842)	\$ 233,493
Ending Funds Available	\$ 21,179,699	\$ 3,201,027	\$ 5,833,508	\$ 1,193,953	\$ 4,068,087
Total Reserves & Internal Designations	\$ 20,679,699	\$ 2,701,027	\$ 4,833,508	\$ 1,000,815	\$ 4,068,087
Unobligated Fund Balance	\$ 500,000	\$ 500,000	\$ 1,000,000	\$ 193,138	\$ -

2020 Townwide Fund Summary

	Enterprise Funds		Internal Service Funds	
	Community Center Fund	Employee Benefits Fund	Fleet Services Fund	Total (All Funds)
2020 Estimated Beginning Fund Balance	\$ 1,775,333	\$ 2,003,701	\$ 3,377,476	\$ 96,909,796
Revenues				
Town Taxes				
Property	\$ -	\$ -	\$ -	\$ 1,331,675
Use	376,075	-	-	7,379,895
Sales	2,688,201	-	-	51,207,754
Motor Vehicle	433,794	-	-	7,254,094
Other	-	-	-	403,517
Tax Increment Financing				
Property Tax TIF	-	-	-	180,000
Sales Tax TIF	-	-	-	1,297,641
Franchise Fees	-	-	-	2,497,241
Licenses & Permits	-	-	-	5,749,735
Intergovernmental	-	-	-	10,250,254
Charges for Service	4,468,236	8,085,937	4,711,865	66,290,809
Management Fees	-	-	-	4,308,918
Fines & Forfeitures	-	-	-	869,498
Investment Earnings	11,022	58,096	30,440	1,137,266
Impact Fees	-	-	-	14,025,445
System Development Fees	-	-	-	25,756,786
Contributions & Donations	-	1,834,901	-	2,580,276
Transfers In	-	-	152,552	10,046,285
Interfund Loan Revenue	-	-	-	1,218,103
Debt & Financing Revenue	-	-	-	2,202,699
Other Revenue	40,800	-	158,350	584,627
Total Revenues	\$ 8,018,128	\$ 9,978,934	\$ 5,053,207	\$ 216,572,518
Expenditures				
Personnel	\$ 4,725,832	\$ 67,541	\$ 683,024	\$ 65,297,661
Services & Other	2,555,765	9,836,599	262,009	62,297,904
Supplies	608,779	2,000	321,056	8,250,564
Capital	225,000	-	1,908,294	67,537,690
Debt & Financing	-	-	-	9,442,525
Interfund Loan	-	-	-	1,218,103
Transfers Out	108,524	-	15,736	13,972,008
Total Expenditures	\$ 8,223,900	\$ 9,906,140	\$ 3,190,119	\$ 228,016,455
Contribution to/(Use of) Fund Balance	\$ (205,772)	\$ 72,794	\$ 1,863,088	\$ (11,443,937)
Ending Funds Available	\$ 1,569,561	\$ 2,076,495	\$ 5,240,564	\$ 85,465,859
Total Reserves & Internal Designations	\$ 573,115	\$ 1,945,035	\$ 5,240,564	\$ 72,997,692
Unobligated Fund Balance	\$ 996,446	\$ 131,460	\$ -	\$ 12,468,167

FUND BALANCE RESERVE DEFINITIONS

Reserves are part of each Town fund and are carefully considered utilizing current economic conditions, anticipation of future needs and opportunities. Each of the 23 Town funds contains some level of fund balance that is identified or categorized for a given purpose. The following categories, as approved by Town Council on April 5, 2016, are defined so that it is clear as to those purposes.

Contractual Reserve – This reserve is intended to accommodate the set aside of funds for specific contracts, without creating multi-year obligations.

Operational Capacity Reserve – This category is meant to allow for growth of operational funds necessary for a known future item or project, an example would be a future Fire Station which would require significant ongoing operational impacts.

Revenue Stabilization Reserve – Since some revenue categories are variable, this reserve category has been developed to provide necessary funds, in the event of an unplanned loss of regularly occurring revenue, which funds operations.

Catastrophic Events Reserve – This reserve would be utilized in the event of some unknown disaster, natural or other, and could assist in ensuring that public safety is adequately addressed, or immediate costs are accommodated at such a time.

Capital Reserve – This reserve category is intended to allow for the set aside of funds to accumulate for future known capital purposes, included in the existing Five-year Capital Improvement Program and beyond. Other types of Capital Reserves include the Neighborhood Park, Regional Park, and Recreation Facility Reserves within the Parks & Recreation Capital Fund.

Opportunity or Economic Development Reserve – This reserve is meant to allow for the possibility of economically beneficial or other identified area of opportunity that may arise.

Taxpayers Bill of Rights (TABOR) Reserve – The amount in this reserve, which is 3% of TABOR revenues, is required for emergencies and must be replenished within the same fiscal year, if utilized.

Operating Designations – The set aside of operating designations are specific to the Castle Rock Water Funds and follow recommended industry standards.

Debt Service and Variable Interest Rate Reserves – The funds set aside for these reserve categories follow guidelines provided according to the Town's requirements for debt.

Claims and Healthcare Cost Reserves – These categories of reserves could assist in the event that medical claim costs or general health insurance increases in the Employee Benefits Fund exceed available budgets in a given year and follows recommended guidelines.

Committed for Fund Purpose designations – This descriptor assigns a general identifier for funds that are specific in intent. Examples include the Philip S. Miller Trust Fund, Capital Funds, Police Forfeiture Fund, etc. whereby funds are legally or otherwise restricted in use relative to the fund.



General Fund Combined Revenue and Expense Summary

The General Fund is a governmental fund that is used to account for resources generally associated with government, which are not required legally or by sound financial management to be accounted for in another fund. The functions accounted for in this fund include general government, police, fire, parks maintenance, zoning and historic preservation, and related capital projects.

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 17,607,776	\$ 22,100,128	\$ 22,100,128	\$ 16,205,485	-27%
Revenues					
Town Taxes					
Property	\$ 1,197,053	\$ 1,260,697	\$ 1,262,251	\$ 1,331,675	6%
Sales	32,878,772	33,758,712	34,635,099	35,995,983	4%
Motor Vehicle	4,088,476	4,435,453	4,252,015	4,422,096	4%
Other	364,691	378,361	387,781	403,517	4%
Franchise Fees	2,420,603	2,568,749	2,486,253	2,497,241	0%
Licenses & Permits	106,766	109,301	100,329	102,535	2%
Intergovernmental	363,516	1,389,174	1,383,242	421,139	-70% (1)
Charges for Service	2,619,960	2,660,485	2,751,378	2,800,609	2%
Management Fees	3,434,368	3,556,034	3,556,034	4,308,918	21% (2)
Fines & Forfeitures	412,374	415,563	417,619	422,048	1%
Investment Earnings	316,920	175,334	186,750	238,391	28% (3)
Contributions & Donations	32,630	29,500	28,000	28,000	0%
Transfers In	2,655,750	1,399,859	1,399,859	607,754	-57% (4)
Interfund Loan Revenue	1,218,181	1,235,495	1,235,495	1,127,294	-9%
Other Revenue	195,159	481,007	463,901	200,850	-57% (5)
Total Revenues	\$ 52,305,219	\$ 53,853,724	\$ 54,546,006	\$ 54,908,050	1%
Expenditures					
Personnel	\$ 33,938,086	\$ 36,689,956	\$ 35,988,270	\$ 38,411,428	7%
Services & Other	7,566,812	9,096,034	9,010,813	9,135,501	1%
Supplies	2,556,390	2,651,725	2,662,195	2,753,224	3%
Capital	120,384	109,200	109,200	85,202	-22% (6)
Interfund Loan	-	60,395	64,000	64,000	0%
Transfers Out	2,131,781	4,443,567	4,443,567	2,691,003	-39% (7)
Total Expenditures (Excluding One-Time)	\$ 46,313,453	\$ 53,050,877	\$ 52,278,045	\$ 53,140,358	2%
Net Change Excluding One-Time Capital	\$ 5,991,766	\$ 802,847	\$ 2,267,961	\$ 1,767,692	-22% (8)
Five Year CIP (One-Time Expenditures)	1,190,714	7,853,904	7,853,904	285,000	-96% (8)
One Time Capital Transfers Out	308,700	308,700	308,700	1,003,744	225% (9)
Total Expenditures (Including One-Time)	47,812,867	61,213,481	60,440,649	54,429,102	-10% (8)
Contribution to or (Use of) Fund Balance	4,492,352	(7,359,757)	(5,894,643)	478,948	
Ending Funds Available	\$ 22,100,128	\$ 14,740,371	\$ 16,205,485	\$ 16,684,433	3%

(General Fund Notes are reflected on the following page)

Category	2018	2019 Amended	2019 Year-End	2020	% Incr./ Decr.
	Audited Actual	Budget	Estimate	Budget	from 2019 Est.
Ending Funds Available	\$ 22,100,128	\$ 14,740,371	\$ 16,205,485	\$ 16,684,433	3%
Reserves & Internal Designations*					
Contractual Reserve				300,000	
Revenue Stabilization Reserve				1,934,038	
Catastrophic Events Reserve				1,102,500	
Capital Reserve				1,910,493	
Opportunity/Economic Dev. Reserve				1,258,400	
TABOR Reserve				2,080,138	
Total Reserves & Internal Designations				8,585,569	
Unobligated Fund Balance				\$ 8,098,864	

General Fund Combined Revenue and Expense Summary (Continued)

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

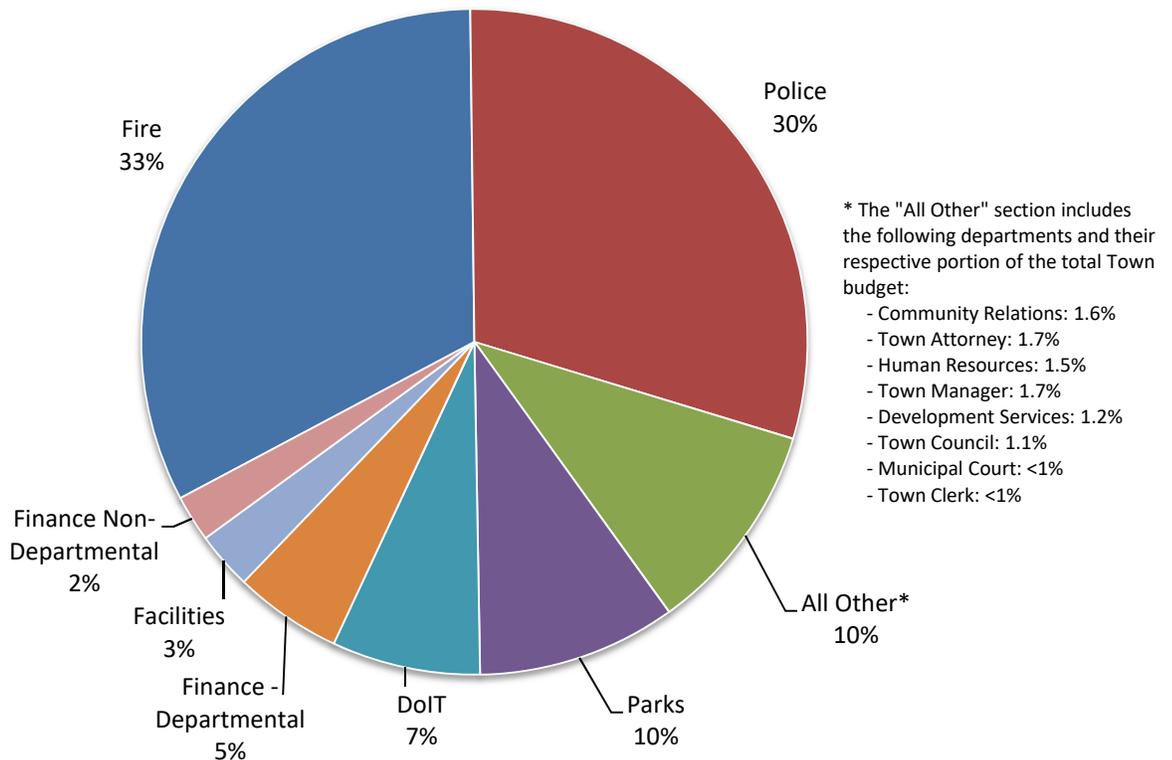
Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Intergovernmental decreases due to a one-time grant from GOCO for construction of the East Plum Creek Trail extension in 2019
- (2) Management Fees increase due to higher allocated cost of internal town functions that are charged to other departments and paid to the General Fund based on actual 2018 expenses
- (3) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (4) Transfers In decreases due to one-time transfers from multiple funds to help fund completion of the Public Safety Training Complex that occurred in 2019
- (5) Other Revenue decreases due to one time recognition of Public Education and Governmental cable fees for audio and visual upgrades in Town Council chambers in 2019
- (6) Capital decreases due to Cisco Devices and Server replacement projects being moved to the General Long Term Planning Fund beginning in 2020
- (7) Transfers Out decreases due to a one time interfund loan to the DDA TIF Fund in 2019 for payoff of a bank loan
- (8) Five Year CIP projects are generally variable and 2019 includes significant projects such as the Public Safety Training Complex and the East Plum Creek trail extension
- (9) One Time Capital Transfers Out are variable based upon the planned accumulation of funds for future equipment replacement

General Fund Expense Summary by Department

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Expenditures				
Town Council	\$ 521,903	\$ 619,286	\$ 609,170	\$ 612,586
Town Manager	828,926	1,004,662	868,786	929,547
Human Resources	730,991	805,775	798,506	808,261
Community Relations	795,551	1,037,418	953,289	858,324
DoIT	3,669,317	3,862,710	3,999,776	3,923,982
Facilities	1,299,001	1,440,429	1,458,601	1,519,146
Town Attorney	738,882	912,280	879,705	910,939
Town Clerk	407,954	385,675	381,252	435,722
Municipal Court	368,037	414,811	415,090	435,439
Finance - Departmental	2,618,213	2,773,833	2,759,303	2,848,906
Police	13,952,297	14,986,931	14,954,040	16,272,178
Fire	15,216,162	16,511,383	15,978,650	17,734,988
Development Services	574,934	627,535	639,815	647,968
Parks	4,900,012	8,921,353	8,895,661	5,260,872
Finance Non-Departmental	1,174,471	6,909,400	6,849,005	1,230,244
Downtown Projects	16,216	-	-	-
Total Expenditures	\$ 47,812,867	\$ 61,213,481	\$ 60,440,649	\$ 54,429,102

General Fund Expenditures by Department



Town Council

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Town Council is the legislative body of Castle Rock town government. Responsibilities of the Town Council are to establish overall direction and policy including the adoption of ordinances, approval of the budget, approval of major contracts, deciding major land-use issues, and setting ballot questions. Town Council also appoints the Town Manager, Town Attorney, Municipal Judge, and members of the Town's boards and commissions.

Town Council 2020 Budget Initiatives:

The Town Council Division is funded through the General Fund and has a total 2020 Budget request of \$612,586, an increase of 1% as compared to the 2019 year-end estimate. This increase is due to the reallocation of computer replacement funding. No other significant changes are included in this area. Requested operating costs for seven Councilmembers including their wages, training, dues, supplies, and other associated expenses totaling \$161,566 for 2020. In addition to \$8,000 allocated for non-profit grant funding, \$443,020 is requested for service contracts that support affordable housing, at-risk youth programs and grants to nonprofit organizations. The six service contracts, and respective amounts for 2020, are as follows:

- Castle Rock Chamber of Commerce: \$99,720
- Downtown Merchants Association: \$75,000
- Douglas County Housing Authority: \$35,000
- Douglas County Youth Program: \$19,800
- Downtown Development Authority: up to \$175,000
- Castle Rock Historical Society: \$38,500

Town Council also oversees the Philip S. Miller Trust Fund and the Public Art Fund. The 2020 Budget for the Philip S. Miller Trust Fund is \$644,791 and is designated to fund preservation and pursuit of a sense of community and small-town character. The 2020 budget request represents a 2% increase from the 2019 estimate, primarily due to standard salary and benefit increases. While budgeting for Special Events is incorporated in the Philip S. Miller Trust Fund, the Parks and Recreation Department oversees the Special Events function for the Town. Revenue related to events is also incorporated, as well as a transfer in from the General Fund totaling \$175,000 per year. The Philip S. Miller Trust Fund also includes service contract requests for the Castle Rock Senior Center for \$70,000, no change from 2019 and the Castle Rock Historical Society. The total request for the Castle Rock Historical Society is \$77,000 which is split between the Philip S. Miller Trust Fund and Town Council Division of the General Fund.

The Public Art Fund includes a 2020 budget request of \$25,000 to fund the acquisition of art that is unique to Castle Rock that reflects the community. This reflects a decrease of 69% as compared to the 2019 year-end estimate based on one time purchases planned in 2019 that will not recur in 2020. The Parks and Recreation Department also oversees the Public Art Fund.



Public Art purchased and installed in 2019

Town Council approves ordinances which are official town laws in addition to various contracts for goods and services

Town Council

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Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Town Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<p><i>Ensure a town government accountable for its vision, mission and values</i></p>	<p>Establish policies and direction necessary to effectively implement established Town Council priorities. Note that priorities may shift by year and are listed appropriately in the columns to the right.</p>	<p>Ensuring our public safety: Opened Fire Station 152 and added 12 positions to staff the station; added 5 positions in Police and launched a full-time mental health co-responder program</p> <p>Enhancing our transportation: Reconstructed Meadows Parkway between US Highway 85 and Prairie Hawk Drive; completed roundabout at Wolfensberger Road and Plum Creek Parkway/Coachline Road</p> <p>Ensuring our water future: Began receiving WISE water in Town; upgraded the Plum Creek Water Purification Facility for purified reuse water; began designing a pipeline to the Town’s new water diversion</p> <p>Maintaining strong Parks and Recreation: Began construction on Deputy Zack S. Parrish III Memorial Park near Aspen View Academy in The Meadows; broke ground on a 2-mile extension of the East Plum Creek Trail</p> <p>Pursuing economic development: Broke ground on Arapahoe Community College’s Collaboration Campus – a partnership with the Douglas County Schools, Castle Rock Economic Development Council, the Town and Colorado State University</p> <p>Managing Town fiscal obligations: Affirmed 2019 strategic priorities and adopted the 2019 Budget, 2019-2021 Balanced Finance Plan, and 2019-2023 Capital Improvement Program</p> <p>Implementing voter-approved Town Charter changes: Voters approved Town Charter changes and in November elected a Mayor at-large</p>	<p>Ensuring our public safety: Council approved the construction contract for the Public Safety Training classroom building; updated Police and Fire department’s strategic plans</p> <p>Enhancing our transportation: Began construction of intersection improvement project at Founders Parkway and Allen Way; substantial completion of the Service Center expansion; Completed Downtown Mobility Study</p> <p>Securing our water future: Completed the WISE water project; began construction of deep water wells in the Lanterns; began construction of reuse pipeline project to Red Hawk; updated Castle Rock Water’s five-year strategic plan</p> <p>Maintaining strong Parks and Recreation: Opened the Deputy Zack S. Parrish III Memorial park; completed the East Plum Creek Trail extension; installed synthetic turf at Metzler Park to conserve 6 million gallons of water annually</p> <p>Managing growth: Added growth-related questions to the 2019 Community Survey</p> <p>Pursuing economic development: Landfill remediation complete for Miller’s Landing project; contributed to Arapahoe Community College’s Collaboration Campus</p> <p>Managing Town fiscal obligations: Completed the 2019 Community Survey; affirmed 2019 strategic priorities, and adopted the 2019 Budget</p>	<p>Ensure outstanding public safety</p> <p>Enhance our transportation</p> <p>Secure our water future</p> <p>Maintain strong Parks and Recreation</p> <p>Support economic development</p> <p>Manage Town finances conservatively</p>

Town Council

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Town Council Consolidated Financial Information

Jason Gray, Mayor – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 521,903	\$ 619,286	\$ 609,170	\$ 612,586	1%
Philip S. Miller Trust Fund	608,061	645,915	632,759	644,791	2%
Public Art Fund	15,774	80,000	80,000	25,000	-69%
Special Events Fund	1,758	-	-	-	0%
TOTAL	\$ 1,147,496	\$ 1,345,201	\$ 1,321,929	\$ 1,282,377	-3%
Expenditures by Fund and Function					
General Fund					
Personnel	\$ 67,945	\$ 67,865	\$ 67,832	\$ 66,879	-1%
Services & Other	450,525	548,239	538,156	540,037	0%
Supplies	3,433	3,182	3,182	5,670	78%
TOTAL FUND	\$ 521,903	\$ 619,286	\$ 609,170	\$ 612,586	1%
Philip S. Miller Trust Fund					
Personnel	\$ 101,321	\$ 109,481	\$ 98,825	\$ 103,095	4%
Services & Other	499,885	524,331	521,831	529,515	1%
Supplies	6,855	12,103	12,103	12,181	1%
TOTAL FUND	\$ 608,061	\$ 645,915	\$ 632,759	\$ 644,791	2%
Public Art Fund					
Services & Other	\$ 15,599	\$ 25,000	\$ 25,000	\$ 25,000	0%
Supplies	175	-	-	-	0%
Capital	-	55,000	55,000	-	-100%
TOTAL FUND	\$ 15,774	\$ 80,000	\$ 80,000	\$ 25,000	-69%
Special Events Fund					
Transfers Out	\$ 1,758	\$ -	\$ -	\$ -	0%
TOTAL FUND	\$ 1,758	\$ -	\$ -	\$ -	0%
Employees - FTE					
Town Council	7.00	7.00	7.00	7.00	0%

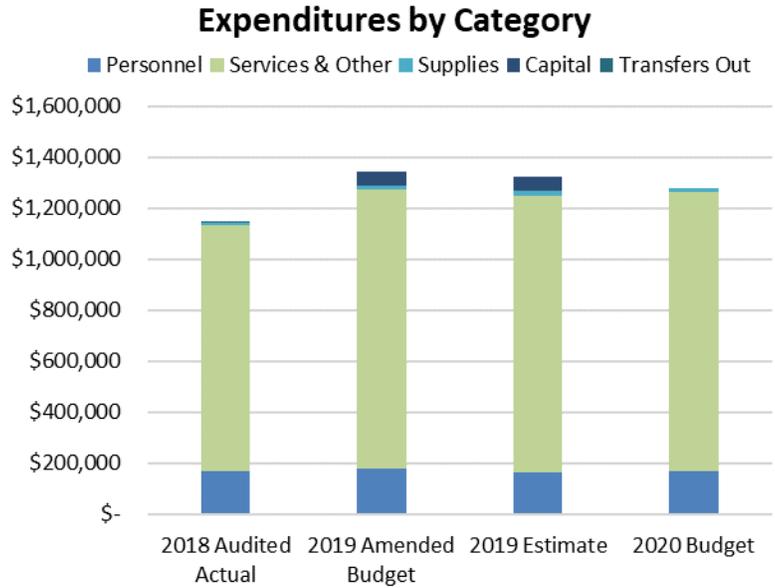
Town Council

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Money comes from...

Money goes to...

General Fund	Philip S. Miller Trust Fund
Sales & Use Taxes	Philip S. Miller Trust
Property Taxes	Special Events Revenue
Franchise Fees	Public Art Fund
Charges for Service	Philip S. Miller Trust
Specific Ownership Taxes	

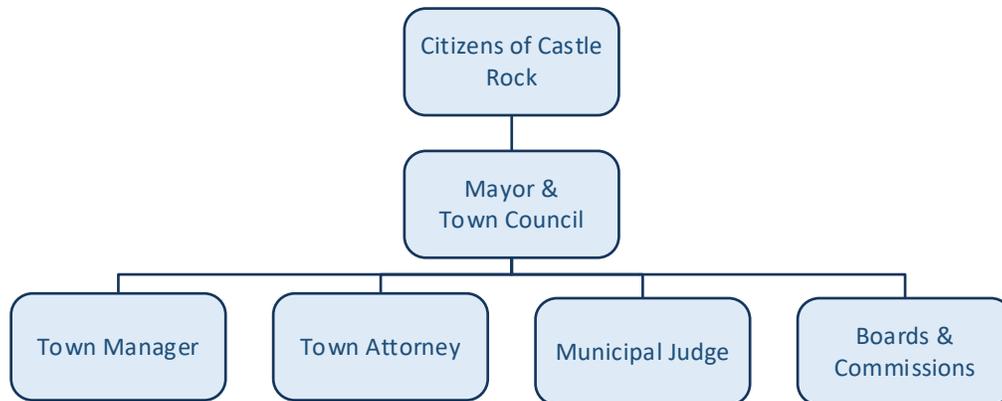


Future Strategic Planning:

No significant changes are included in future planning at this time for Town Council, Philip S. Miller Trust Fund, or the Public Art Fund. A 3% increase is included for all Service Agreements for future years, actual amounts will be distributed as approved by Town Council.

Organizational Structure:

As illustrated in the diagram below, the Town Council directly serves the community of the Town of Castle Rock.



Philip S. Miller Trust Fund Summary by Category

The Philip S. Miller Trust Fund is a special revenue fund that is under the direction of Town Council. This fund accounts for donations made to the Town from the Philip S. Miller Trust. These funds are generally used to finance community service programs including financial support for the senior center, the museum, public art and for non-profit community grants. Beginning in 2018, Special Events financial activity was combined within the Philip S. Miller Trust Fund.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 237,352	\$ 210,688	\$ 210,688	\$ 210,798	0%
Revenues					
Charges for Service	\$ 136,392	\$ 201,080	\$ 201,080	\$ 218,988	9%
Investment Earnings	1,977	1,045	1,789	1,917	7%
Contributions & Donations	291,000	270,000	255,000	255,000	0%
Transfers In	151,758	175,000	175,000	175,000	0%
Other Revenue	270	-	-	-	0%
Total Revenues	\$ 581,397	\$ 647,125	\$ 632,869	\$ 650,905	3%
Expenditures					
Personnel	\$ 101,321	\$ 109,481	\$ 98,825	\$ 103,095	4%
Services & Other	499,885	524,331	521,831	529,515	1%
Supplies	6,855	12,103	12,103	12,181	1%
Total Expenditures (Excluding One-Time)	\$ 608,061	\$ 645,915	\$ 632,759	\$ 644,791	2%
Net Change Excluding One-Time Capital	\$ (26,664)	\$ 1,210	\$ 110	\$ 6,114	>500%
Five Year CIP (One-Time Expenditures)	-	-	-	-	0%
Total Expenditures (Including One-Time)	608,061	645,915	632,759	644,791	2%
Contribution to or (Use of) Fund Balance	(26,664)	1,210	110	6,114	
Ending Funds Available	\$ 210,688	\$ 211,898	\$ 210,798	\$ 216,912	3%
Reserves & Internal Designations*					
Committed for Fund Purpose				216,912	
Total Reserves & Internal Designations				\$ 216,912	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

No significant changes at this time

Public Art Fund Summary by Category

The Public Art Fund is a special revenue fund that accounts for public art endeavors within the Town and is managed by the Town Council.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 65,188	\$ 75,879	\$ 75,879	\$ 22,166	-71%
Revenues					
Investment Earnings	\$ 1,463	\$ 401	\$ 1,287	\$ 1,431	11%
Contributions & Donations	25,000	25,000	25,000	25,000	0%
Other Revenue	2	-	-	-	0%
Total Revenues	\$ 26,465	\$ 25,401	\$ 26,287	\$ 26,431	1%
Expenditures					
Services & Other	\$ 15,599	\$ 25,000	\$ 25,000	\$ 25,000	0%
Supplies	175	-	-	-	0%
Total Expenditures (Excluding One-Time)	\$ 15,774	\$ 25,000	\$ 25,000	\$ 25,000	0%
Net Change Excluding One-Time Capital	\$ 10,691	\$ 401	\$ 1,287	\$ 1,431	11%
Five Year CIP (One-Time Expenditures)	-	55,000	55,000	-	-100% (1)
Total Expenditures (Including One-Time)	15,774	80,000	80,000	25,000	-69%
Contribution to or (Use of) Fund Balance	10,691	(54,599)	(53,713)	1,431	
Ending Funds Available	\$ 75,879	\$ 21,280	\$ 22,166	\$ 23,597	6%
Reserves & Internal Designations*					
Committed for Fund Purpose				23,597	
Total Reserves & Internal Designations				\$ 23,597	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) Capital expenses decrease due to one time public art purchases in 2019

Special Events Fund Summary by Category

The Special Events Fund is a special revenue fund established in 2016 for the purpose of centralizing revenues and expenditures related to Town wide Special Events such as the Celebration Concert Series, Downtown After 5 and Season of the Star. Special events financial activity was combined with the Philip S. Miller Trust Fund in 2018 which is under direction of the Town Council.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 1,758	\$ -	\$ -	\$ -	0%
Revenues					
Expenditures					
Transfers Out	\$ 1,758	\$ -	\$ -	\$ -	0% (1)
Total Expenditures (Excluding One-Time)	\$ 1,758	\$ -	\$ -	\$ -	0%
Net Change Excluding One-Time Capital	\$ (1,758)	\$ -	\$ -	\$ -	0% (1)
Five Year CIP (One-Time Expenditures)	-	-	-	-	0%
Total Expenditures (Including One-Time)	1,758	-	-	-	0%
Contribution to or (Use of) Fund Balance	(1,758)	-	-	-	
Reserves & Internal Designations*					
Unobligated Reserves				<u><u>\$ -</u></u>	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) All financial activity related to the Special Events Fund was combined with the Philip S. Miller Trust fund beginning in 2018, so no revenue or expenditures are planned in this fund for future years

Town Manager's Office

CRgov.com/manager

Castle Rock is a full-service municipality, with 566 budgeted full-time positions and a \$228 million budget for 2020. The Town operates under a Home Rule, Council/Manager form of government, widely regarded as the best structure of leading a community while supporting successful, professional management. An elected Town Council appoints a Town Manager, who serves as chief executive officer of the organization.

Town Manager's Office 2020 Budget Initiatives:

The Town Manager's Office, a division within the General Fund, covers the salary, benefits, and operating cost support for the Town Manager, Assistant Town Manager, Special Project Manager, Executive Assistant, and Administrative Assistant. The 2020 budget request total in the General Fund is \$929,547, which represents a 7% increase from the 2019 year-end estimate. This change is largely due estimated personnel savings in 2019.

The Town Manager's Office also oversees the Economic Development Fund. This fund receives Commercial Building Use Tax and is used for economic development incentives to attract and retain businesses and promote job growth in the Town. The 2020 budget request is \$1,848,248, representing a 59% decrease from the 2019 year-end estimate. This change is related to planned one-time costs for the Arapahoe Community College Collaboration Campus in 2019 that will not recur in 2020. The total expenditure budget for the Economic Development Fund includes all available funds in order to fulfill payments for current economic development obligations and allow the opportunity for additional agreements to be fulfilled should they arise.

The General Long Term Planning Fund has a 2020 budget request of \$2,667,526 to fund numerous equipment replacement, facilities, parks, and IT related projects including parking lot improvements, Town Hall remediation, and various building improvements. More information about these projects can be found in the General Long Term Planning Fund Five Year CIP by clicking [here](#). The 2020 budget request reflects an increase of 48% as compared to the 2019 year-end estimate based on planned projects including IT server replacements that were moved from the General Fund. The General Long Term Planning Fund was established in 2011 to establish a source to prioritize and perform needed repairs, improvements and replacement of Town facilities, technology, and infrastructure.

*The Town of Castle Rock is
a full service home rule
municipality*



Town Manager's Office

CRgov.com/manager

Performance Objectives and Measurable Outcomes:

Long-Term Organization Vision	Department Objectives	2018 Outcomes Attained	2019 YTD Outcome	2020 Goal
<p><i>Ensure a town government accountable for its vision, mission and values.</i></p>	Effectively follow through on all directives of the Town Council 100% of the time within times agreed upon with the Town Council	100%	On Track	100%
	Effectively lead a values based organization	Accomplished	On Track	100%
	Effectively lead toward achieving the Community Vision through excellence, dedication and service	Accomplished	On Track	100%
	Administer the Town's service contract program and oversee the Town's franchise agreements with utility companies (IREA, Black Hills, Comcast, Century Link)	Accomplished	Accomplished	100%
	Lead the biennial community survey process	Completed in 2017, next survey in 2019	Completed	Next survey in 2021
	Lead the Your Town Academy initiative and Community Open House discussions	Accomplished	On Track	100%
<p><i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation.</i></p>	Effectively respond to all public inquiries 100% of the time, with an initial acknowledgement or response within 24 hours and a full response within 72 hours	Accomplished	On Track	100%
	Effectively implement the Annual Major Works Projects Work Program within established time frames and project scope expectations 95% of the time	Accomplished	On Track	95%
	Effectively implement Council direction on core priorities <ol style="list-style-type: none"> 1. Ensuring outstanding public safety 2. Enhancing our transportation 3. Securing our water future 4. Maintaining strong parks and recreation 5. Supporting economic development 6. Managing Town finances conservatively 	Accomplished	On Track	100%
	Oversee internal government functions, supervise nine department heads and interface with Municipal Judge and Town Attorney	Accomplished	On Track	100%
	Monitor legislative activity and engage issues as deemed necessary	Accomplished	On Track	100%
<p><i>Achieve the financial capability necessary to accomplish the Vision.</i></p>	Collaborate with the Finance Department on the annual budget and five-year financial planning processes	Accomplished	In process	Complete project in required timeframe

Town Manager's Office

CRgov.com/manager

Town Manager's Office Consolidated Financial Information

David L. Corliss, Town Manager – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund - Town Manager's Office	\$ 828,926	\$ 1,004,662	\$ 868,786	\$ 929,547	7%
Economic Development Fund	319,814	4,524,718	4,524,718	1,848,248	-59%
General Long Term Planning Fund	1,546,694	1,807,434	1,807,434	2,667,526	48%
TOTAL	\$ 2,695,434	\$ 7,336,814	\$ 7,200,938	\$ 5,445,321	-24%

Expenditures by Fund and Function

General Fund - Town Manager's Office

Personnel	\$ 791,322	\$ 841,168	\$ 721,760	\$ 828,416	15%
Services & Other	33,053	146,977	136,174	87,101	-36%
Supplies	4,551	16,517	10,852	14,030	29%
TOTAL FUND	\$ 828,926	\$ 1,004,662	\$ 868,786	\$ 929,547	7%

Economic Development Fund

Services & Other	\$ 319,814	\$ 4,524,718	\$ 4,524,718	\$ 1,848,248	-59%
TOTAL FUND	\$ 319,814	\$ 4,524,718	\$ 4,524,718	\$ 1,848,248	-59%

General Long Term Planning Fund

Services & Other	\$ 640,876	\$ 777,752	\$ 777,752	\$ 515,700	-34%
Supplies	84,268	187,035	187,035	253,326	35%
Capital	410,661	618,926	618,926	1,898,500	207%
Transfers Out	410,889	223,721	223,721	-	-100%
TOTAL FUND	\$ 1,546,694	\$ 1,807,434	\$ 1,807,434	\$ 2,667,526	48%

Employees - FTE

Town Manager	5.00	5.00	5.00	5.00	0%
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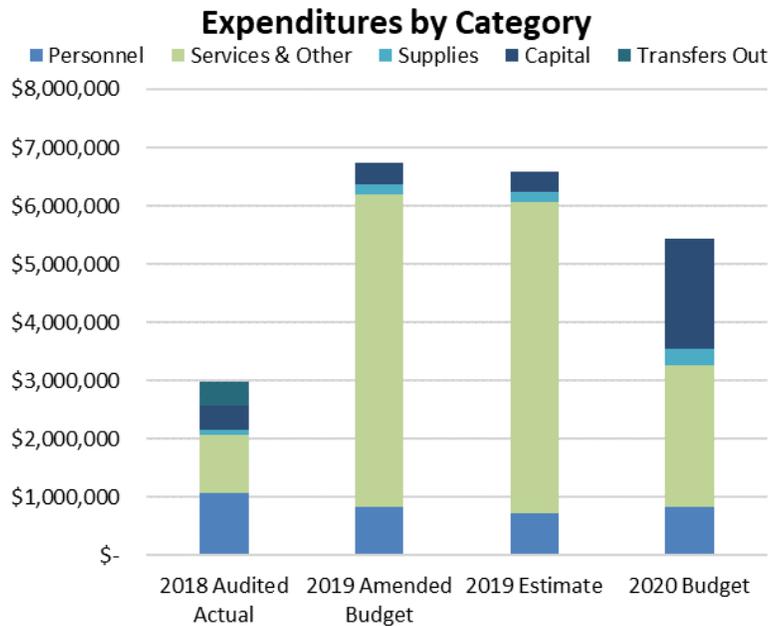
Town Manager's Office

CRgov.com/manager

Money comes from...



Money goes to...

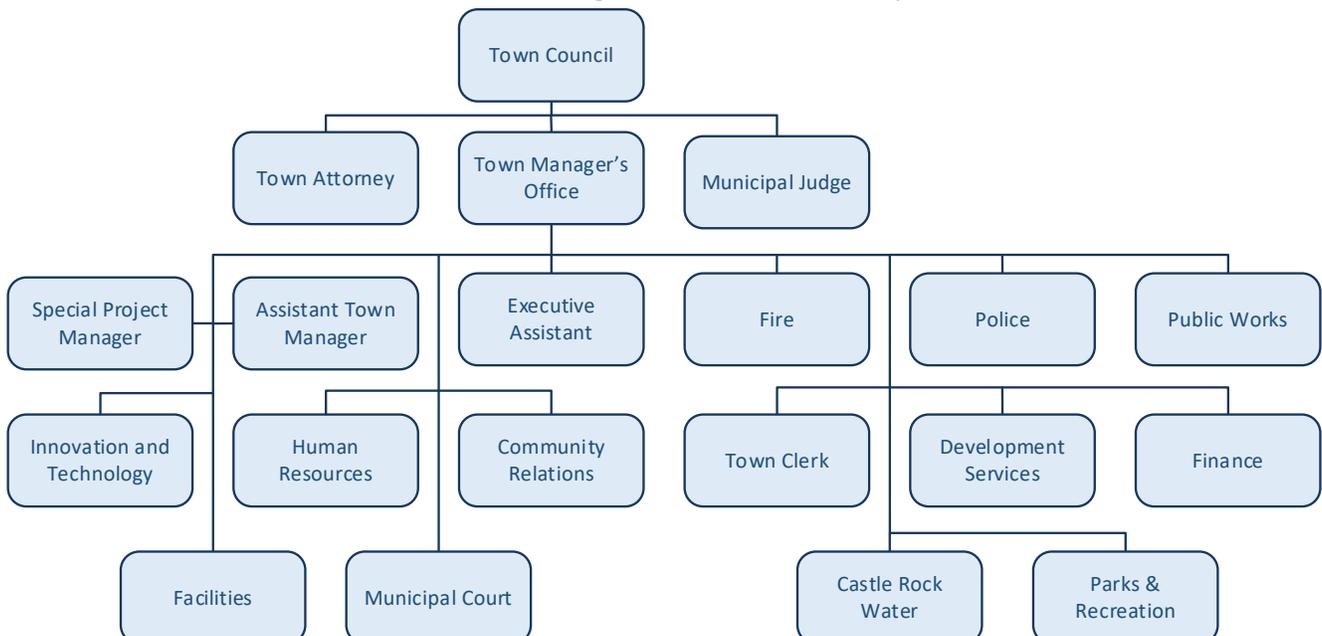


Future Strategic Planning:

There are no significant changes included for the Town Manager's Office through the 2024 planning period. However, funding for the Community Survey that occurs every other year is included in 2021 and 2023 and excluded in 2022 and 2024. The Economic Development Fund supports ongoing payment of existing Economic Development incentive agreements. The Economic Development Fund also reserves available funds for the purpose of meeting financial obligations related to the Public Finance Agreement for the Promenade at Castle Rock development. No significant changes are included for 2021-2024. The General Long Term Planning Fund future plans consist of the replacement of Fire Department equipment in multiple years and synthetic turf replacement in Town parks.

Organizational Structure:

As illustrated in the diagram below, the Town Manager's Office is under the supervision of the Town Council within the organizational structure of the Town of Castle Rock, serving the Castle Rock community and its residents.



Town Manager's Office

CRgov.com/manager

Economic Development Fund Summary by Category

The Economic Development Fund is a governmental fund that is intended to be a sub-fund of the General Fund. The purpose of the Economic Development Fund is to facilitate expansion of the tax base through primary job creation and improved local economy. The Town Manager's Office oversees this fund and Economic Development initiatives in the Town.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 4,545,886	\$ 5,657,224	\$ 5,657,224	\$ 2,143,731	-62%
Revenues					
Town Taxes					
Use	\$ 1,024,722	\$ 545,336	\$ 669,370	\$ 676,238	1%
Investment Earnings	97,385	28,844	32,811	28,279	-14%
Interfund Loan Revenue	309,045	75,220	309,044	-	-100% (1)
Total Revenues	\$ 1,431,152	\$ 649,400	\$ 1,011,225	\$ 704,517	-30%
Expenditures					
Services & Other	\$ 319,814	\$ 4,524,718	\$ 4,524,718	\$ 1,848,248	-59% (2)
Total Expenditures (Excluding One-Time)	\$ 319,814	\$ 4,524,718	\$ 4,524,718	\$ 1,848,248	-59%
Net Change Excluding One-Time Capital	\$ 1,111,338	\$ (3,875,318)	\$ (3,513,493)	\$ (1,143,731)	67% (2)
Five Year CIP (One-Time Expenditures)	-	-	-	-	
Total Expenditures (Including One-Time)	319,814	4,524,718	4,524,718	1,848,248	-59% (2)
Contribution to or (Use of) Fund Balance	1,111,338	(3,875,318)	(3,513,493)	(1,143,731)	
Ending Funds Available	\$ 5,657,224	\$ 1,781,906	\$ 2,143,731	\$ 1,000,000	-53%
Reserves & Internal Designations*					
Future Incentive Obligation (Promenade)				1,000,000	
Total Reserves & Internal Designations				\$ 1,000,000	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) Decrease is due to a one-time payoff in 2019 of an interfund loan to the DDA TIF Fund

(2) Change is due to one-time planned payments in 2019 related to the ACC Collaboration Campus incentive agreement

Town Manager's Office

General Long Term Planning Fund Summary by Category

The General Long Term Planning Fund is a capital project fund that was established as a source to prioritize and perform needed repairs, improvements and replacement of Town facilities, technology, and infrastructure. This fund is managed by the Town Manager's office.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 993,515	\$ 1,727,984	\$ 1,727,984	\$ 1,744,914	1%
Revenues					
Taxes					
Use	\$ 1,952,294	\$ 1,465,433	\$ 1,505,557	\$ 1,702,059	13% (1)
Investment Earnings	20,028	26,282	10,107	25,846	156% (2)
Transfers In	308,700	308,700	308,700	1,003,743	225% (3)
Other Revenue	141	-	-	-	0%
Total Revenues	\$ 2,281,163	\$ 1,800,415	\$ 1,824,364	\$ 2,731,648	50%
Expenditures					
Services & Other	\$ 640,876	\$ 777,752	\$ 777,752	\$ 515,700	-34% (4)
Supplies	84,268	187,035	187,035	253,326	35% (5)
Transfers Out	410,889	223,721	223,721	-	-100% (6)
Total Expenditures (Excluding One-Time)	\$ 1,136,033	\$ 1,188,508	\$ 1,188,508	\$ 769,026	-35%
Net Change Excluding One-Time Capital	\$ 1,145,130	\$ 611,907	\$ 635,856	\$ 1,962,622	209% (3)
Five Year CIP (One-Time Expenditures)	410,661	618,926	618,926	1,898,500	207% (7)
Total Expenditures (Including One-Time)	1,546,694	1,807,434	1,807,434	2,667,526	48%
Contribution to or (Use of) Fund Balance	734,469	(7,019)	16,930	64,122	
Ending Funds Available	\$ 1,727,984	\$ 1,720,965	\$ 1,744,914	\$ 1,809,036	4%
Reserves & Internal Designations*					
Capital Reserve				587,143	
Committed for Fund Purpose				1,221,893	
Total Reserves & Internal Designations				\$ 1,809,036	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2019*)

- (1) Building Use Tax revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (2) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (3) Transfers In are variable based upon the planned accumulation of funds for future equipment replacement for the Fire Department
- (4) Building repair and maintenance expenses are variable based upon planned projects
- (5) Supplies increase due to the inclusion of fire equipment replacement items
- (6) Transfers Out decreases due to a one time transfer for Public Safety Training Complex completion

Municipal Court Division

CRgov.com/court

The Castle Rock Municipal Court within the General Fund is committed to the administration of justice with equality, fairness and integrity, in an expeditious and timely manner, for the people of the Town of Castle Rock. The Court seeks to provide equal access to justice, prompt and courteous service, independence and accountability of court actions, and to exercise case-management practices designed to facilitate the fair and timely disposition of cases. The Court values equality and fairness, excellence of service, respect for the individual, and responsible use of resources, and strives to nurture public confidence and trust.

**Castle Rock Juvenile
defendants volunteered
360 hours in 2018
at Rock Park**

Municipal Court Division 2020 Budget Initiatives:

The Municipal Court Division’s 2020 budget is \$435,439 and reflects a 5% increase compared to the 2019 year-end estimate. This increase is primarily due to the reallocation of computer replacement costs and annual salary and benefit increases.

Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Department Objectives</i>	2018 Outcomes Attained	2019 YTD Outcome	2020 Goal
<i>Ensure a town government accountable for its vision, mission and values</i>	Wait times at arraignment will be no more than 1.5 hours for traffic cases and general ordinance violations	90%	91%	80%
	Court will make contact with Teen Court family within two weeks of receiving a ticket	99%	99%	90%
	Teen Court defendants will complete their sentencing requirements within three months of the sentencing hearing	88%	72%	68%

Municipal Court Division’s Consolidated Financial Information

Karla McCrimmon, Court Administrator – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
General Fund	\$ 368,037	\$ 414,811	\$ 415,090	\$ 435,439	5%
TOTAL	\$ 368,037	\$ 414,811	\$ 415,090	\$ 435,439	5%

Expenditures by Fund and Function

General Fund

Personnel	\$ 336,795	\$ 356,734	\$ 357,013	\$ 373,829	5%
Services & Other	18,123	45,545	45,545	47,130	3%
Supplies	13,119	12,532	12,532	14,480	16%
TOTAL FUND	\$ 368,037	\$ 414,811	\$ 415,090	\$ 435,439	5%

Employees - FTE

Municipal Court	5.00	5.00	5.00	5.00	0%
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Municipal Court Division

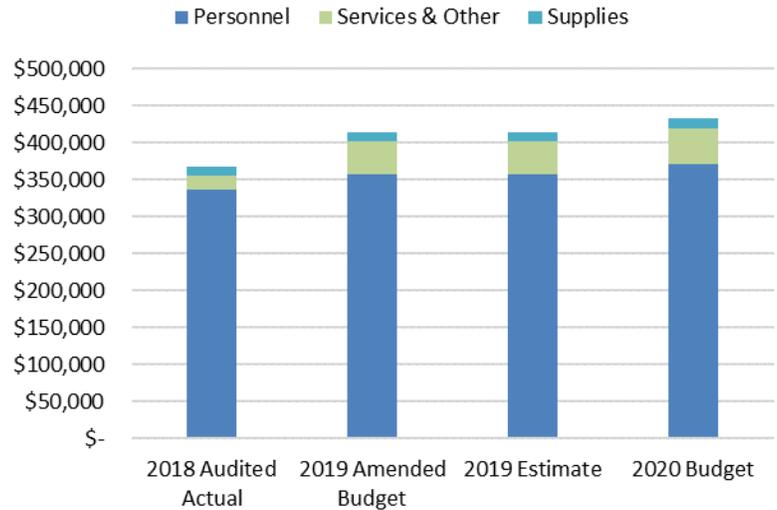
CRgov.com/court

Money comes from...

- General Fund
- Sales and Use Tax
- Property Taxes
- Franchise Fees
- Motor Vehicle Tax
- Specific Ownership Taxes
- Court Fines
- Traffic Fines

Money goes to...

Expenditures by Category



Future Strategic Planning:

There are no changes currently incorporated in the 2021-2024 planning period. The Court is currently working on a multiple year strategic plan that will help guide future requests.



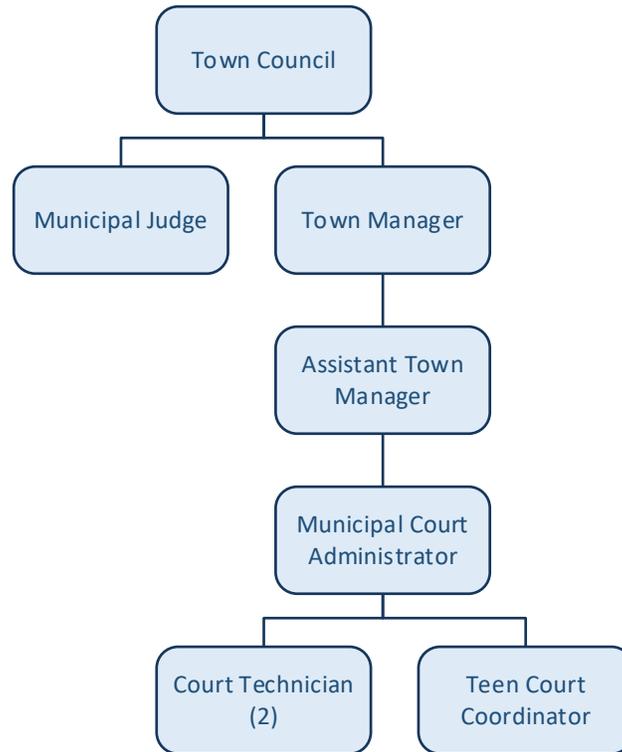
Teen Court volunteers during the annual Santa's Second Chance

Municipal Court Division

CRgov.com/court

Organizational Structure:

As illustrated in the diagram below, the Municipal Court Division is under the supervision of the Town Manager's Office within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens. Please note that the organizational chart below includes all full time, part time with 30+ hours, and Town Council appointed positions for this division.



Community Relations

CRgov.com

The Community Relations Division facilitates community outreach and involvement for departments Town-wide. This includes maintenance of the Town website, management of the Town’s social media platforms, media management and interaction, writing and designing printed materials and publications, creating and managing communications plans for Town initiatives, and serving as liaisons with community and business groups.

Community Relations is expanding outreach through social media to reach more individuals on a variety of platforms with 1,588 social media posts in 2018

Community Relations Division 2020 Budget Initiatives:

The 2020 budget request for the Community Relations Division totals \$858,324, representing an 10% decrease compared to the 2019 year-end estimate. The budget decrease is due to identified opportunities for savings in various supplies and services accounts including postage.

Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Division Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Provide outstanding cultural, entertainment and educational opportunities</i>	Develop and execute communications plans to provide outstanding educational opportunities on Town initiatives and evaluate progress on active plans monthly	65 plans developed/tracked	28 plans developed/tracked (as of June 2019)	As needed
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation</i>	Support an accessible, transparent and professional local government by providing an initial response to public queries, including those from the news media and those submitted via social media (Facebook, Instagram, Twitter and Nextdoor), within one business day, 100 percent of the time	100% Answered 126 media inquiries, 19 after-hours media calls, and 158 social media questions	Answered 11 media inquiries, of which two were after-hours. Responded to 285 social media questions (as of June 2019)	100%
	Meet internal deadlines for Town publications (Outlook, Guide, Town Talk, annual reports and special publications), 75 percent of the time	100% Produced five publications, meeting all deadlines	15 publications, meeting all deadlines (As of June 2019)	75%

CRgov.com



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Youtube.com/crgov

Community Relations

CRgov.com

Performance Objectives and Measurable Outcomes (Continued):

<i>Long-Term Organization Vision</i>	<i>Division Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
Maintain a strong sense of community and small-town community character	Effectively support a high quality of life by informing resident of community events and other matters of importance each month using social media, the Town website, news releases and Town publications.	Issued 80 news releases in 2018 and posted more than 1,588 social media updates, and 1,280 items published on CRgov.com	Issued 66 news releases and posted more than 922 social media updates, and 287 items published on CRgov.com (as of June 2019)	Continue and enhance efforts to inform residents of events and other matters of importance

Community Relations Division Consolidated Financial Information

Melissa Hoelting, Community Relations Manager – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 795,551	\$ 1,037,418	\$ 953,289	\$ 858,324	-10%
TOTAL	\$ 795,551	\$ 1,037,418	\$ 953,289	\$ 858,324	-10%

Expenditures by Fund and Function

General Fund	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Personnel	\$ 358,195	\$ 422,731	\$ 363,602	\$ 401,974	11%
Services & Other	421,526	541,039	516,039	451,261	-13%
Supplies	15,830	23,648	23,648	5,089	-78%
Capital	-	50,000	50,000	-	-100%
TOTAL FUND	\$ 795,551	\$ 1,037,418	\$ 953,289	\$ 858,324	-10%

Employees - FTE

Community Relations	4.00	4.00	4.00	4.00	0%
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Castle Rock sign

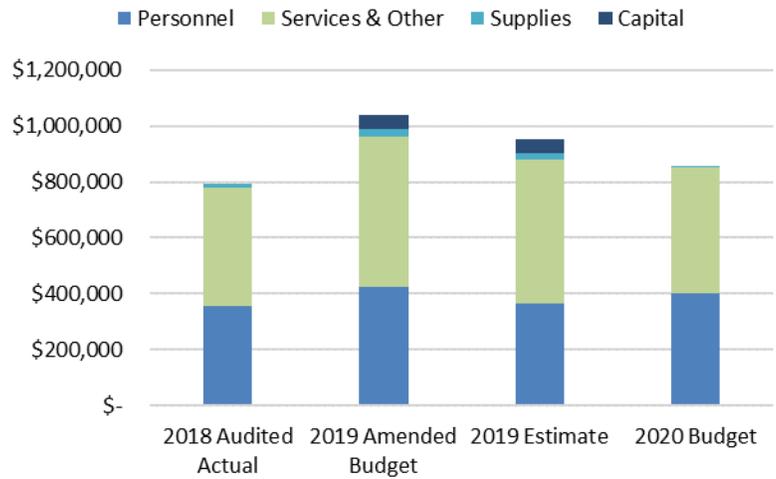
Community Relations

Money comes from...

- General Fund
- Sales and Use Tax
- Property Taxes
- Franchise Fees
- Charges for Services
- Specific Ownership Taxes

Money goes to...

Expenditures by Category



Future Strategic Planning:

No significant changes are included in future planning at this time for the Community Relations Division.

Organizational Structure:

As illustrated in the diagram below, the Community Relations Division is under the supervision of the Assistant Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock community and its residents.



Human Resources Division

CRgov.com/hr

In keeping with the shared direction and values of the Town, Human Resources serves as an internal consulting resource, provides innovative programs, and fosters positive work relationships in an environment of credibility and trust. Human Resources partners with managers, supervisors, and employees in all areas of HR and supports the Town-wide process to determine what employees value and the direction of the employment culture. The Human Resources team strives to model behavior, develop programs that support the [core values](#) of the Town, and encourage employees to perform on a day-to-day basis in a manner consistent with those values.

The Town of Castle Rock received 4,507 applications for 365 job postings in 2018

The Human Resources Division utilizes two separate funds. The division in the General Fund provides funding for general human resources needs including Human Resources personnel costs, supplies, services, and employee recognition. The Employee Benefits Fund includes all activities related to administering the Town medical, dental, and vision plans, the employee wellness program, and a portion of personnel costs that are directly related to management of the employee benefits program.

Human Resources Division 2020 Budget Initiatives:

The 2020 General Fund budget for the Human Resources Division is \$808,261. This represents an overall increase of 1% from the 2019 year-end estimate. This division also includes the employee recognition program which consists of awards given to employees for years of service and for special recognition within the Town.

The Employee Benefits Fund has a budget of \$9,906,140 for 2020, an increase of 12% over the 2019 year-end estimate. This increase is directly related to the requested addition of 11 new full-time benefit eligible employees for 2020, an estimated increase in healthcare premium costs, and anticipated growth in claim activity. Employee and employer contributions are estimated to increase by 13% in 2020 to help offset the increased costs related to the Town's self-insured health plan.



2019 Employee Appreciation Breakfast

Human Resources Division

CRgov.com/hr

Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Division Objectives</i>	<i>2018 Outcome Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Ensure a Town government accountable for its vision, mission, and values</i>	Conduct an annual evaluation of compensation and benefit programs and make recommendations regarding competitive offerings	Accomplished	Accomplished	Complete by third quarter
	Provide new employee orientation to all new hires within 30 days of the employee's hire date, 100% of the time	99% of new employees attended orientation within 30 days of hire	88% of new employees attended orientation within 30 days of hire (through June 2019)	100%
	Provide monthly reports to departments regarding performance evaluation due dates to help supervisors ensure the timely completion of employees' performance evaluations; and, review all evaluations prior to filing to ensure comments are consistent with ratings and that the Town's performance management standards are being met	Human Resources provided this report every month except February and May and reviewed an average of 26 evaluations per month	Human Resources provided this report every month through June and reviewed an average of 34 evaluations per month	Provide reports monthly and review all evaluations prior to their filing
	Communicate regarding recent recognitions and/or promote the recognition program monthly via the Rock Talk newsletter, 100% of the time	Rock Talk was published for all months and contained communications regarding recognitions	Rock Talk was published each month, except February, and provided communication, including employee recognition	Include communications in Rock Talk 100% of the time
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation</i>	Organize and hold a minimum of six Castle Rock University classes per year to promote employee development and performance	Human Resources organized and held eight Castle Rock University classes for the year	Human Resources coordinated or facilitated twelve Castle Rock University classes and held a leadership series of seven classes for Town employees as of June 2019	Organize and hold at least seven Castle Rock University classes

Human Resources Division

CRgov.com/hr

Human Resources Division's Consolidated Financial Information

Sue Morgan, Human Resources Manager – 100 N. Wilcox St., Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 730,991	\$ 805,775	\$ 798,506	\$ 808,261	1%
Employee Benefits Fund	8,474,033	8,872,622	8,872,541	9,906,140	12%
TOTAL	\$ 9,205,024	\$ 9,678,397	\$ 9,671,047	\$ 10,714,401	11%

Expenditures by Fund and Function

General Fund

Personnel	\$ 492,345	\$ 495,483	\$ 488,214	\$ 514,632	5%
Services & Other	222,736	299,690	299,690	275,236	-8%
Supplies	15,910	10,602	10,602	18,393	73%
TOTAL FUND	\$ 730,991	\$ 805,775	\$ 798,506	\$ 808,261	1%

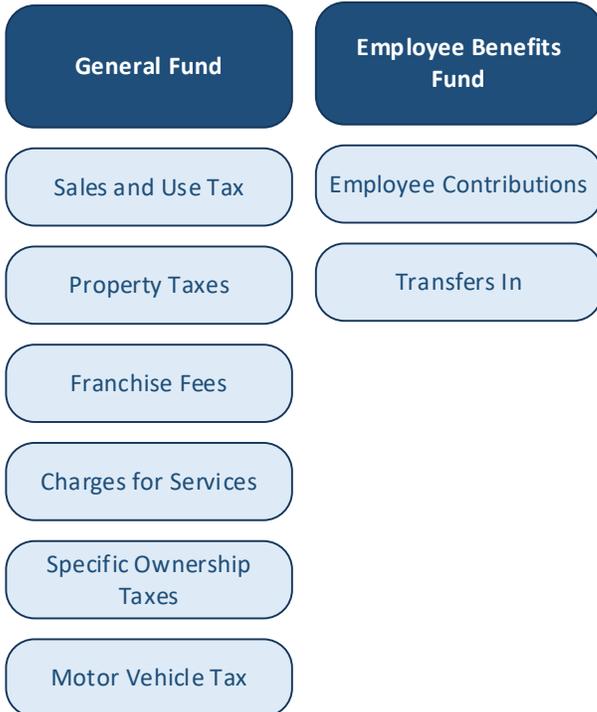
Employee Benefits Fund

Personnel	\$ 62,056	\$ 64,461	\$ 64,380	\$ 67,541	5%
Services & Other	8,410,743	8,806,161	8,806,161	9,836,599	12%
Supplies	1,234	2,000	2,000	2,000	0%
TOTAL FUND	\$ 8,474,033	\$ 8,872,622	\$ 8,872,541	\$ 9,906,140	12%

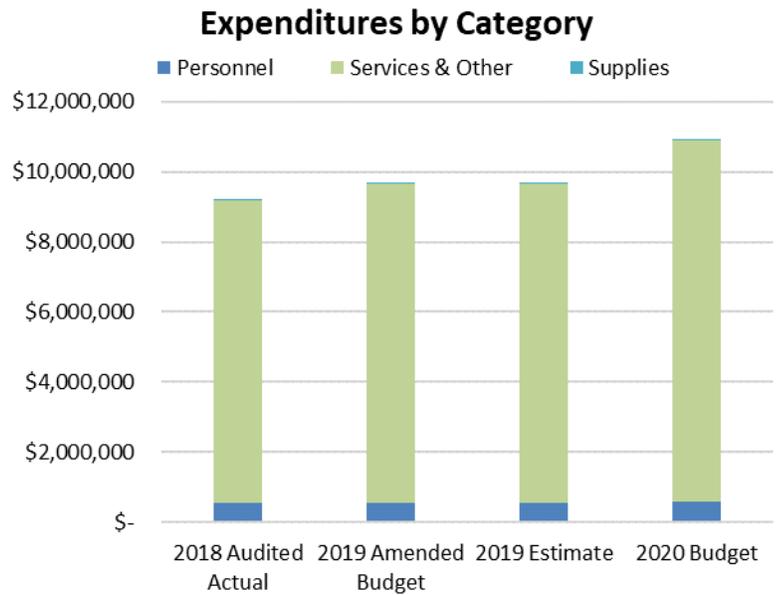
Employees - FTE

Human Resources	4.25	4.25	4.25	4.25	0%
Employee Benefits	0.75	0.75	0.75	0.75	0%

Money comes from...



Money goes to...



Human Resources Division

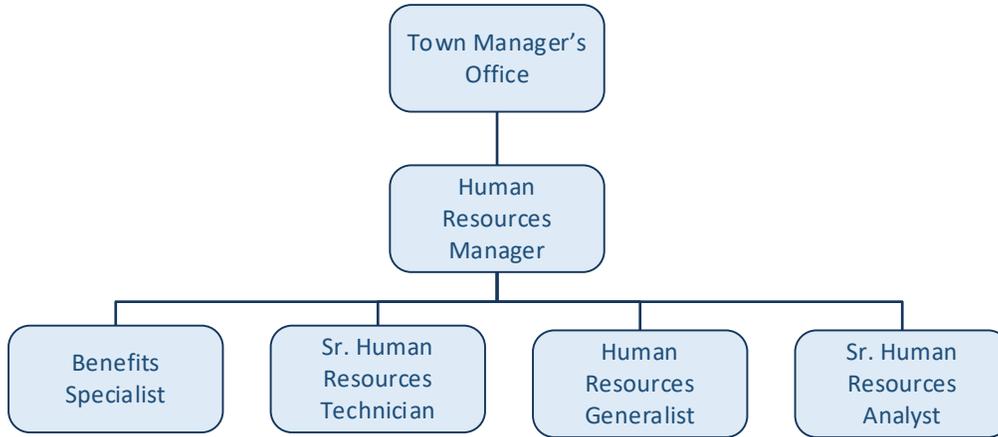
CRgov.com/hr

Future Strategic Planning:

No significant changes are included in future planning at this time for Human Resources. An estimated 8% increase in medical, dental, and vision costs is included for future years.

Organizational Structure:

As illustrated in the diagram below, the Human Resources Division is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its residents.



Downtown Castle Rock

Human Resources Division

CRgov.com/hr

Employee Benefits Fund Summary by Category

The Employee Benefits Fund is an internal service fund that accounts for the accumulation and payment of health insurance claims; for the payment of premiums for various employee insurance policies (life insurance, long-term disability, accidental death and dismemberment, stop-loss insurance) and for the payment of fees to third-party administrators; and for disbursement of cafeteria plan monies. This internal service fund is managed by the Human Resources division within the Town Manager's Office.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 2,580,650	\$ 1,958,732	\$ 1,958,732	\$ 2,003,701	2%
Revenues					
Charges for Service	\$ 6,178,917	\$ 7,222,324	\$ 7,222,324	\$ 8,085,937	12% (1)
Investment Earnings	62,896	44,666	44,888	58,096	29% (2)
Contributions & Donations	1,610,139	1,650,298	1,650,298	1,834,901	11% (3)
Other Revenue	163	-	-	-	0%
Total Revenues	\$ 7,852,115	\$ 8,917,288	\$ 8,917,510	\$ 9,978,934	12%
Expenditures					
Personnel	\$ 62,056	\$ 64,461	\$ 64,380	\$ 67,541	5%
Services & Other	8,410,743	8,806,161	8,806,161	9,836,599	12% (3)
Supplies	1,234	2,000	2,000	2,000	0%
Total Expenditures (Excluding One-Time)	\$ 8,474,033	\$ 8,872,622	\$ 8,872,541	\$ 9,906,140	12%
Net Change Excluding One-Time Capital	\$ (621,918)	\$ 44,666	\$ 44,969	\$ 72,794	>500% (3)
Five Year CIP (One-Time Expenditures)	-	-	-	-	0%
Total Expenditures (Including One-Time)	8,474,033	8,872,622	8,872,541	9,906,140	12%
Contribution to or (Use of) Fund Balance	(621,918)	44,666	44,969	72,794	
Ending Funds Available	\$ 1,958,732	\$ 2,003,398	\$ 2,003,701	\$ 2,076,495	4%
Reserves & Internal Designations*					
Claims Reserve				1,813,575	
Health Care Cost Reserve				131,460	
Total Reserves & Internal Designations				\$ 1,945,035	
Unobligated Reserves				\$ 131,460	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) Increase is due to lower than anticipated personnel costs in other funds in 2019

(2) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts

(3) Increases are due to projected increases for medical costs and the addition of new employee contributions to the Town's insurance plan

Division of Innovation and Technology

CRgov.com/technology

The Division of Innovation and Technology (DoIT) partners with departments townwide to strategically implement technology that is secure and well-supported. As the Town strives to be a world-class community, technology will be an integral part of the solution. The division oversees some projects funded in the General Long Term Planning Fund, which is under the responsibility of the Town Manager's Office. This fund accommodates for repairs, improvements, and replacement of Town-owned facilities, technology, and infrastructure.

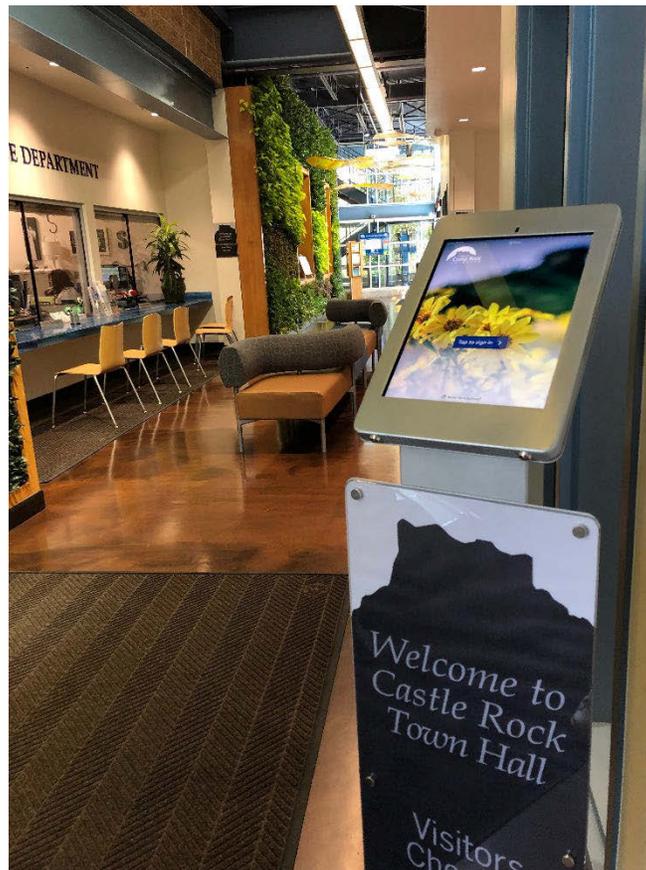
Mission Statement: *As a strategic business partner, DoIT achieves our vision through technology leadership, continual innovation, efficient operations, great teamwork and excellent customer service.*

In 2018, DoIT resolved 5,507 helpdesk tickets and as of June 2019 they have resolved 2,735 helpdesk tickets

Division of Innovation and Technology 2020 Budget Initiatives:

DoIT has a 2020 budget request in the General Fund of \$3,923,982, which represents a 2% decrease from the 2019 year-end estimate, primarily due to one-time costs for Council chambers audio visual upgrades in 2019. The DoIT division is requesting a Security and Access Control Coordinator position in 2020. Also, expenses related to server replacement and Cisco devices replacement have been shifted to the General Long Term Planning Fund.

The budgeted expenditures for IT Governance projects in 2020 include installation of four new security cameras, adding a Video Management System, PCI compliance, and Vision Zero Analytics software. IT Governance includes projects that have townwide benefit, are community facing, or support public safety purposes.



Welcome Kiosk at Town Hall

Division of Innovation and Technology

CRgov.com/technology

Performance Objectives and Measurable Outcomes:

Long-Term Organization Vision	Department Objectives	2018 Outcome Attained	2019 YTD Outcome	2020 Goal
<i>Sustain a high quality of life as a safe, family friendly community</i>	GIS Solutions Program: Implement new spatial-related technology in a timely manner so customers have the information they need to make faster and better decisions. Level of service accomplishment is measured by customer satisfaction rating (good or excellent) on all GIS special updates.	97%	Rating Not Available as of June 2019	At least 88%
<i>Provide outstanding community services including Police, Fire, emergency medical, parks, recreation, water and transportation</i>	<p>Public Safety Spatial Information Program: Keep public safety (and other Town services) updated with the most recent information, maps and services so they have accurate information to find and navigate to calls for service.</p> <ol style="list-style-type: none"> 1. Annexations: Map updates will be completed within two weeks of request 2. Parcels: Map updates will be completed within four weeks of request 3. Zoning: Map updates will be completed within two weeks of request <p>Technology Business Process Improvement Program: Increase productivity by aligning new technology processes.</p> <ol style="list-style-type: none"> 1. Achieve a customer satisfaction rating (good or excellent) <p>Technology Strategy and Training Program: Educate customers about existing and future technology solutions available to meet business needs.</p> <ol style="list-style-type: none"> 1. Achieve satisfaction rating on survey of DoIT's ability to manage the IT Governance process each year. 2. Coordinate and hold 30 training classes per year for customers, performed either by internal personnel or a professional trainer. 	<p>Annexation: 3, 100%</p> <p>Zoning: 5, 100%</p> <p>Parcel: 22, 100%</p> <p>95%</p> <p>100%</p> <p>Classes held: 31</p>	<p>Annexation: 0, 100%</p> <p>Zoning: 2, 100%</p> <p>Parcel: 2, 100%</p> <p>Rating not available as of June 2019</p> <p>100%</p> <p>Classes held YTD: 18 (as of June 2019)</p>	<p>88%</p> <p>88%</p> <p>100%</p> <p>30 classes</p>
<i>Ensure a town government accountable for its vision, mission and values</i>	<p>Technology Operations and Support Services Program: Minimize time employees can't work because of a technical problem.</p> <ol style="list-style-type: none"> 1. Close all emergency priority tickets within one calendar day 2. Close all urgent priority tickets within two calendar days 3. Close all medium priority tickets within ten calendar days 4. Achieve a customer satisfaction rating (good or excellent) on all helpdesk services <p>Security and Recovery Services Program: Protect the assets our customers use to make decisions and provide service</p> <ol style="list-style-type: none"> 1. Complete a successful off-site backup of all important data used by the Town each week. Success is defined as being able to restore files 99% of the time, based on the data being saved on authorized storage locations and authorized timeframes as defined by the backup policy. 	<p>100%</p> <p>96%</p> <p>98%</p> <p>95%</p> <p>100%</p>	<p>100%</p> <p>98%</p> <p>96%</p> <p>Rating Not Available as of June 2019</p> <p>100%</p>	<p>80%</p> <p>85%</p> <p>90%</p> <p>88%</p> <p>99%</p>

Division of Innovation and Technology

CRgov.com/technology

Division of Innovation and Technology Consolidated Financial Information

Jennifer Jaeger, Chief Technology Officer – 100 N. Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 3,669,317	\$ 3,862,710	\$ 3,999,776	\$ 3,923,982	-2%
TOTAL	\$ 3,669,317	\$ 3,862,710	\$ 3,999,776	\$ 3,923,982	-2%

Expenditures by Fund and Function

General Fund

Personnel	\$ 2,059,944	\$ 2,079,636	\$ 2,233,287	\$ 2,486,062	11%
Services & Other	914,564	1,064,417	1,047,832	1,061,775	1%
Supplies	261,133	300,932	300,932	362,184	20%
Capital	407,852	405,239	405,239	-	-100%
Transfers Out	25,824	12,486	12,486	13,961	12%
TOTAL FUND	\$ 3,669,317	\$ 3,862,710	\$ 3,999,776	\$ 3,923,982	-2%

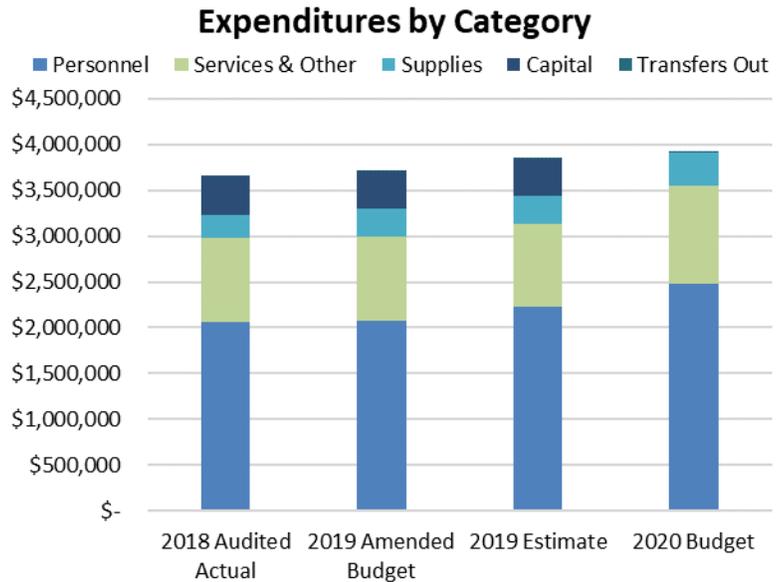
Employees - FTE

DoIT	20.00	21.00	21.00	22.00	5%
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Money comes from...

- General Fund
- Sales and Use Tax
- Property Taxes
- Franchise Fees
- Charges for Services
- Specific Ownership Taxes
- Motor Vehicle Tax

Money goes to...



Division of Innovation and Technology

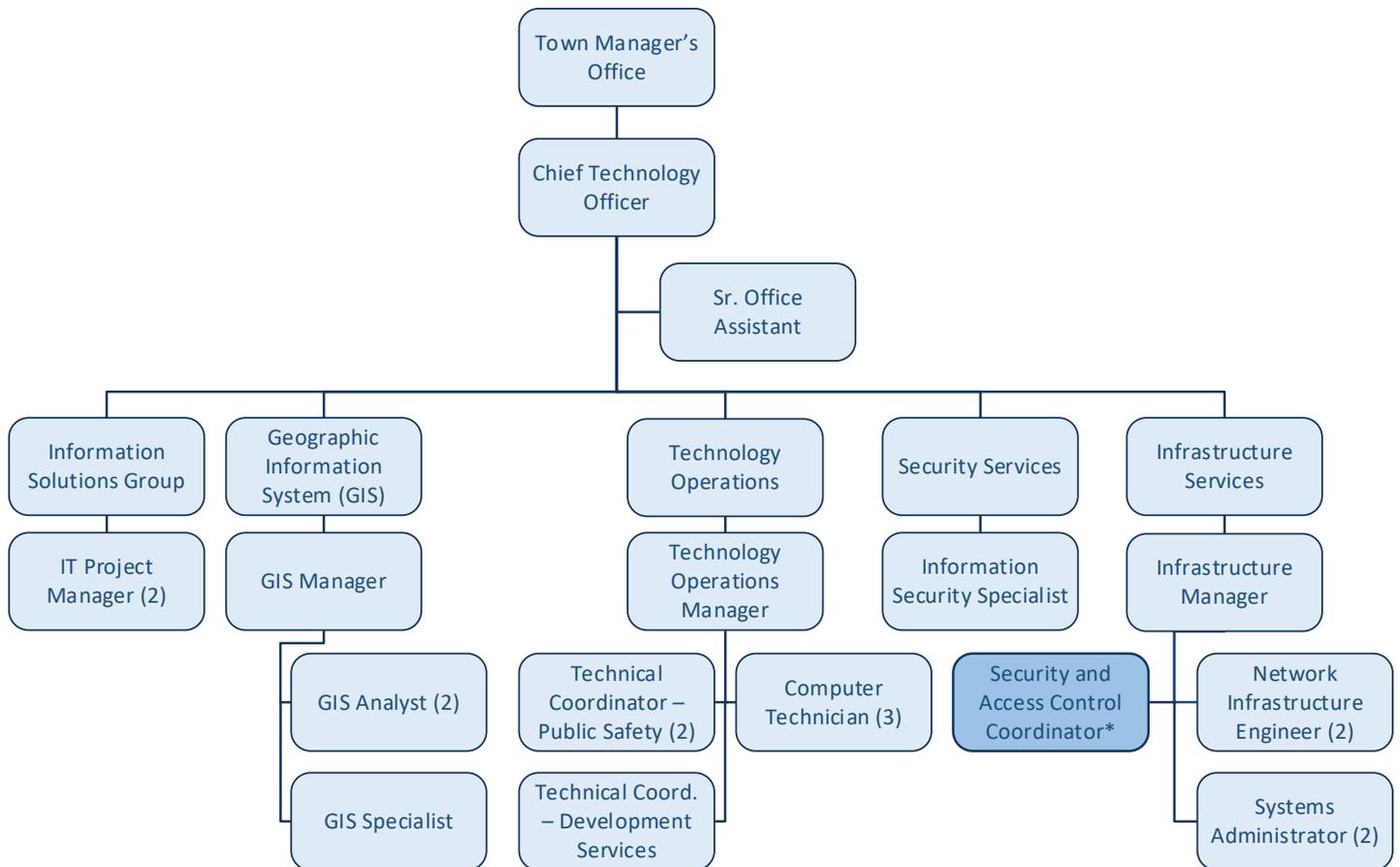
CRgov.com/technology

Future Strategic Planning:

There are no significant future planning for the Division of Innovation and Technology.

Organizational Structure:

As illustrated in the diagram below, the Division of Innovation and Technology is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock community and its residents.



*The position in dark blue represent new personnel approved for 2020

Facilities Division

The Facilities Division provides safe and positive environments at all municipal facilities, for both employees and the public. It does so while focusing particularly on customer service and responsible use of all resources.

Mission Statement: *By providing quality customer service and responsible use of all resources, Facilities will provide a safe and positive environment for the Town of Castle Rock employees and public in support of the Town’s Vision, Mission and Values*

The Facilities Division completed 1,571 work orders in 2018.

Facilities Division 2020 Budget Initiatives:

The 2020 budget request for the General Fund Facilities Division is \$1,519,146. This is an increase of 4% over the 2019 year-end estimate. The increase is due to the reallocation of computer replacement funding and estimated personnel increases. There are no other significant changes to this division in 2020.

The 2020 requested budget for the Municipal Facilities Capital Fund is \$372,777, a reduction of 67% as compared to the 2019 year-end estimate. This is due to one-time funding in 2019 for the construction of a Parks and Facilities Maintenance Building in 2019. Impact fees received in this fund are currently projected to increase to the maximum allowable fee in 2020 as identified in the 2018 impact fee study. The Municipal Facilities Capital Fund accounts for growth-related expansion needs of Town facilities.

The Facilities Division also manages other building improvement projects that are included in the General Long Term Planning Fund. Facilities projects included in this fund for 2020 include annual costs associated with the remediation of the Town Hall site, and a new generator for the new Public Safety Training Facility.

Performance Objectives and Measurable Outcomes:

Long-Term Organization Vision	Department Objective	2018 Outcome Attained	2019 YTD Outcome	2020 Goal
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation</i>	Complete all routine Facilities Maintenance service requests within one working day, when possible, or schedule to be completed as soon as parts or labor are available	100%	Completed 716 service requests through June	100%
	Respond to after-hours emergency Facilities Maintenance requests within 30 minutes – 24 hours a day, seven days a week	Responded to 40 emergencies, all within 30 minutes	Responded to 36 emergencies, all within 30 minutes (through June)	100%
	Deliver all room/event setup requests in the timeframe requested 100% of the time	Delivered 37 room/event setup requests, all in the timeframe requested	Through June, delivered 49 setups, all of which were on time	100%
	Complete preventive maintenance tasks at scheduled intervals	Completed 1,256 preventive maintenance tasks during 2018	Through June, completed 715 preventive maintenance tasks	As needed

Facilities Division

Performance Objectives and Measurable Outcomes (Continued):

Long-Term Organization Vision	Department Objective	2018 Outcome Attained	2019 YTD Outcome	2020 Goal
Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation	Provide custodial services as scheduled 90% of the time, and complete all custodial service requests within one working day	Provided services as scheduled and completed 29 custodial service requests on time (100%)	Through June, provided services and completed 15 custodial service requests (100%), all within one working day	100% of service requests within one working day
Ensure a Town government accountable for its vision, mission and values	Conduct bimonthly custodial inspections on each Town facility cleaned by Facility Services and issue a monthly inspection report	Completed	Through June, completed 159 inspections and issued monthly reports	Issue monthly reports 100% of the time

Facilities Division Consolidated Financial Information

Scott Smith, Facilities Administrator – 1400 Caprice Drive, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
General Fund	\$ 1,299,001	\$ 1,440,429	\$ 1,458,601	\$ 1,519,146	4%
Municipal Facilities Capital Fund	4,394,727	1,114,790	1,114,790	372,777	-67%
TOTAL	\$ 5,693,728	\$ 2,555,219	\$ 2,573,391	\$ 1,891,923	-26%

Expenditures by Fund and Function

General Fund

Personnel	\$ 710,254	\$ 748,226	\$ 776,398	\$ 813,941	5%
Services & Other	450,079	537,838	527,838	538,533	2%
Supplies	89,152	101,543	101,543	105,971	4%
Transfers Out	49,516	52,822	52,822	60,701	15%
TOTAL FUND	\$ 1,299,001	\$ 1,440,429	\$ 1,458,601	\$ 1,519,146	4%

Municipal Facilities Capital Fund

Services & Other	\$ 48,817	\$ -	\$ -	\$ -	0%
Supplies	10,395	-	-	-	0%
Capital	4,283,533	903,767	903,767	-	-100%
Transfers Out	51,982	211,023	211,023	372,777	77%
TOTAL FUND	\$ 4,394,727	\$ 1,114,790	\$ 1,114,790	\$ 372,777	-67%

Employees - FTE

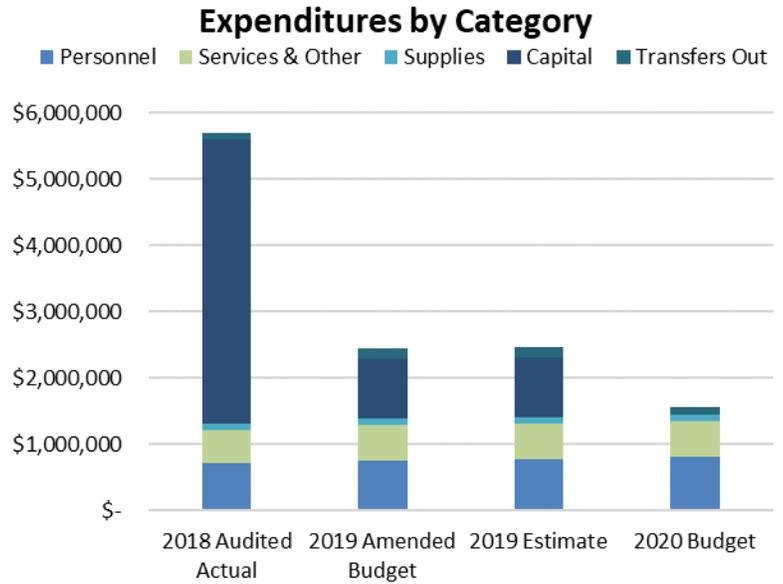
Facilities	12.50	13.00	13.00	13.00	0%
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Facilities Division

Money comes from...

Money goes to...

- | | |
|--------------------------|-----------------------------------|
| General Fund | Municipal Facilities Capital Fund |
| Sales and Use Tax | Impact Fees |
| Property Taxes | |
| Franchise Fees | |
| Charges for Services | |
| Specific Ownership Taxes | |
| Motor Vehicle Tax | |



Future Strategic Planning:

No significant changes are included in future planning at this time for the Facilities Division in the General Fund and the Municipal Facilities Capital Fund at this time.

Organizational Structure:

As illustrated in the diagram below, the Facilities Division is under the supervision of the Assistant Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock community and its residents.



Facilities Division

Municipal Facilities Capital Fund Summary by Category

The Municipal Facilities Capital Fund is a capital project fund that accounts for resources and expenditures for construction, expansion and improvement of Town facilities. The primary source of revenue in this fund is from development impact fees collected at the time a building permit is issued. The Municipal Facilities Capital Fund is managed through the Facilities Division in the Deputy Town Manager’s office.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 3,865,566	\$ 1,170,269	\$ 1,170,269	\$ 380,382	-67%
Revenues					
Investment Earnings	\$ 45,680	\$ 1,277	\$ 28,822	\$ 23,438	-19%
Impact Fees	437,767	312,288	269,272	302,811	12% (1)
Transfers In	1,189,111	-	-	-	0%
Interfund Loan Revenue	26,808	26,809	26,809	26,809	0%
Other Revenue	64	-	-	-	0%
Total Revenues	\$ 1,699,430	\$ 340,374	\$ 324,903	\$ 353,058	9%
Expenditures					
Services & Other	\$ 48,817	\$ -	\$ -	\$ -	0%
Supplies	10,395	-	-	-	0%
Interfund Loan	51,982	50,181	50,181	50,181	0%
Transfers Out	-	107,386	107,386	-	-100% (2)
Total Expenditures (Excluding One-Time)	\$ 111,194	\$ 157,567	\$ 157,567	\$ 50,181	-68%
Net Change Excluding One-Time Capital	\$ 1,588,236	\$ 182,807	\$ 167,336	\$ 302,877	81% (1)
Five Year CIP (One-Time Expenditures)	4,283,533	903,767	903,767	-	-100% (3)
One Time Capital Transfers Out	-	53,456	53,456	322,596	>500% (2)
Total Expenditures (Including One-Time)	4,394,727	1,114,790	1,114,790	372,777	-67%
Contribution to or (Use of) Fund Balance	(2,695,297)	(774,416)	(789,887)	(19,719)	
Ending Funds Available	\$ 1,170,269	\$ 395,853	\$ 380,382	\$ 360,663	-5%
Reserves & Internal Designations*					
Committed for Fund Purpose				360,663	
Total Reserves & Internal Designations				\$ 360,663	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Impact Fee revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (2) Change is due to one-time transfers out to police capital for the construction of parking lot improvements at the Police Station
- (3) Decrease in CIP is due to the construction of the Central Service Center that was completed in 2019

Town Attorney's Office

CRgov.com/legal

The Town Attorney's office within the General Fund is responsible for providing legal review and oversight on all agenda items, contracts, and major projects undertaken by Town Council and Town departments. In addition, the Town Attorney supervises the prosecution of municipal offenses and coordinates the work of any outside legal counsel.

The Town Attorney's Office prepared and reviewed approximately 500 agreements in 2018

Town Attorney's Office 2020 Budget Initiatives

The Town Attorney's Office 2020 budget request is \$910,939, which represents an increase of approximately 4% over the 2019 year-end estimate. This increase is primarily due to proposed salary and benefit increases.

Performance Objectives and Measurable Outcomes:

Long-Term Organization Vision	Department Objectives	2018 Outcomes Attained	2019 YTD Outcome	2020 Goal
<p>Ensure a town government accountable for its vision, mission and values</p> <p>Provide outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation.</p> <p>Achieve the financial capacity necessary to accomplish this Vision.</p> <p>Protect and enhance our natural environment.</p>	<p>The Town Attorney's office will be available for legal oversight and consultation to Town staff and departments as needed.</p>	100%	100%	100% of the time

Town Attorney's Office Consolidated Financial Information

Robert Slentz, Town Attorney - 100 N. Wilcox St., Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
General Fund	\$ 738,882	\$ 912,280	\$ 879,705	\$ 910,939	4%
TOTAL	\$ 738,882	\$ 912,280	\$ 879,705	\$ 910,939	4%

Expenditures by Fund and Function

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
Personnel	\$ 643,928	\$ 753,072	\$ 720,497	\$ 748,644	4%
Services & Other	74,480	153,436	153,436	154,580	1%
Supplies	20,474	5,772	5,772	7,715	34%
TOTAL FUND	\$ 738,882	\$ 912,280	\$ 879,705	\$ 910,939	4%

Employees - FTE

	2018 Audited	2019 Amended	2019 Year-End	2020 Budget	% Inc./ Decr.
Town Attorney	4.75	4.75	4.75	4.75	0%

Town Attorney's Office

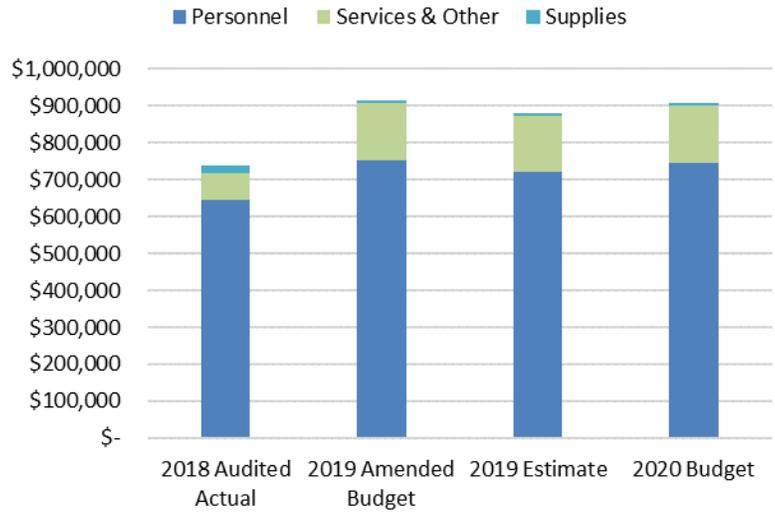
CRgov.com/legal

Money comes from...

- General Fund
- Sales and Use Tax
- Property Taxes
- Franchise Fees
- Motor Vehicle Tax
- Specific Ownership Taxes

Money goes to...

Expenditures by Category

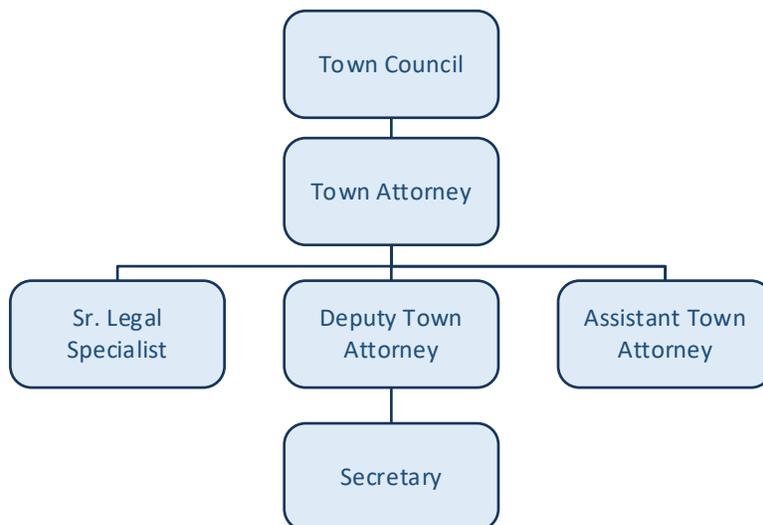


Future Strategic Planning:

The planning period through 2024 includes no significant changes.

Organizational Structure:

The Town Attorney's Office is under the supervision of the Town Council within the organizational structure of the Town of Castle Rock, representing the Town Council and staff.



Town Clerk’s Office

CRgov.com/clerk

The mission of the Town Clerk’s Office is to provide exceptional public service to our community and internal partners with a commitment to integrity, honesty and accountability while conforming to the highest standards of conduct and ethics.

The Town Clerk’s Office maintains official Town records, fulfills open records requests under the Colorado Open Records Act (CORA), conducts Town elections, and manages liquor licensing.

Did you know that you can view how Town Council members voted? [Click here.](#)

Town Clerk 2020 Budget Initiatives:

The Town Clerk Office’s 2020 budget is \$435,722 and reflects an overall increase of 14% from the 2019 year-end estimate. This increase is primarily due to increased elections funding in even years to coincide with the 2020 general election. No other significant changes are included in this area for 2020.

Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Department Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Continually implement service-oriented practices to increase efficiency, streamline processes, ensure accuracy and protect Town records.</i>	Coordinate all activities related to preparation and conduct of regular and special elections as required by Town Code and Colorado Revised Statutes, ensure compliance with TABOR provisions and FCPA requirements, meet with the Election Commission annually for the election of the Chair and as needed. Oversee changes to election district boundaries	100%	100%	100%
	Process all liquor license applications and special event permits in accordance with the requirements of the Town Code and Colorado Revised Statutes within no more than 60 days of receipt of new applications and no more than 30 days of receipt of other types of applications	100%	100%	100%
	Fulfill public open records request within time permitted under the Colorado Open Records Act and respond to other citizen requests and inquires within 48 hours	100%	100%	100%
	Post legal notices according to Town Code and Colorado Revised Statutes on the website, public notice location and/or in the newspaper as required	100%	100%	100%
	Prepare Council minutes for approval at the next Council meeting and publish to the Town of Castle Rock website within 24 hours after approval by Council	90%	90%	90%
	Convey Municipal Code updates to be codified and reflected on Town’s website within one week of Ordinance effective date	100%	100%	100%
	Track, obtain approvals, process and archive Town Council and other Town documents, contracts and agreements within one week	100%	100%	100%
	Propose changes to the Town Code for corrections and to comply with legislative changes and community needs	100%	100%	100%
	Mail No Knock stickers to newly enrolled households and maintain No Knock list on Town of Castle Rock website	100%	100%	100%
	Maintain current information and update forms on the Town Clerk website as changes and updates are needed within one week	100%	100%	100%

Town Clerk's Office

CRgov.com/clerk

Town Clerk's Office Consolidated Financial Information

Lisa Anderson, Town Clerk – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
General Fund	\$ 407,954	\$ 385,675	\$ 381,252	\$ 435,722	14%
TOTAL	\$ 407,954	\$ 385,675	\$ 381,252	\$ 435,722	14%

Expenditures by Fund and Function

General Fund

Personnel	\$ 258,245	\$ 273,000	\$ 268,577	\$ 282,173	5%
Services & Other	144,939	111,665	111,665	152,549	37%
Supplies	4,770	1,010	1,010	1,000	-1%
TOTAL FUND	\$ 407,954	\$ 385,675	\$ 381,252	\$ 435,722	14%

Employees - FTE

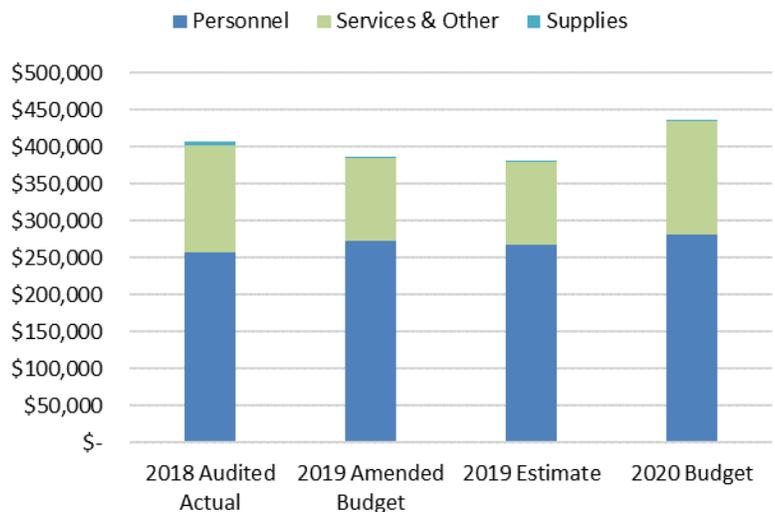
Town Clerk	2.00	2.00	2.00	2.00	0%
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Money comes from...

- General Fund
- Sales and Use Tax
- Property Taxes
- Franchise Fees
- Motor Vehicle Tax
- Specific Ownership Taxes
- Liquor Fines

Money goes to...

Expenditures by Category



Town Clerk's Office

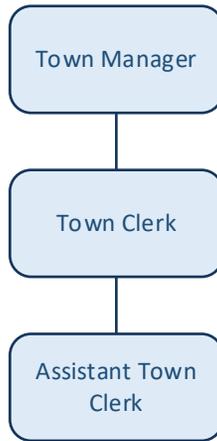
CRgov.com/clerk

Future Strategic Planning:

Future initiatives for the Town Clerk's Office include election expenses. These expenses increase in even years due to Council elections being held in even years and decrease in odd years. Otherwise, there are no significant changes incorporated into the 2021–2024 planning period for this area.

Organizational Structure:

As illustrated in the diagram below, the Town Clerk's Office is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens.



2019 Town Council meeting

Finance Department

CRgov.com/finance

The Finance Department is responsible for the Finance Departmental and Finance Non-Departmental divisions within the General Fund and the Downtown Development Authority Tax Increment Finance (DDA TIF) Fund. The Finance Departmental budget accounts for the direct activities of the Finance Department and its functions in supporting Town departments. The Non-Departmental division includes items which are not specifically attributable to one particular department, such as general property and casualty insurance costs, general telephone costs, and interfund loans.

The DDA TIF Fund was established in 2015 through an amendment to the 2015 Budget, in accordance with state statutes and the DDA plan of development. When the DDA was created in 2008, the ballot question allowed for the Town to issue debt on behalf of the DDA to be used for downtown projects. Once debt is issued, a property tax and sales tax TIF is triggered, and the revenue is dedicated to the DDA TIF Fund. Prior to the creation of the DDA TIF Fund, the Town established a Downtown Projects division in the General Fund for TIF generated between 2012 – 2014. These funds were fully spent in 2018 with no budget appropriation is included in 2019 and beyond.

The Finance Department is responsible for planning and directing the Town's financial activity by providing service in billing and collections, payroll, budgeting, financial analysis, future planning, accounting, purchasing, sales tax administration, and solicitor licensing. The Finance Department has developed the following mission and vision statements in its service to the Town:

Mission Statement: *Through exceptional customer service and effective partnerships, we deliver accurate and timely financial services.*

Vision Statement: *The Finance Department will provide financial solutions and services in support of the Town's vision and community objectives through proactive education, purposeful planning, excellent communication and fiscal accountability.*

Finance 2020 Budget Initiatives:

The total budget for Finance in 2020, including Departmental, Non-Departmental and DDA TIF Fund amounts is \$5,635,486. The 2020 Finance Departmental budget request represents a 3% increase over the 2019 year-end estimate. The slight increase is due to moving a Payroll Technician from a part time to full time, and salary and benefit increases.

The Non-departmental budget in 2020 represents a 82% decrease compared to the 2019 year-end estimate. This decrease is due to a one-time cost in 2019 for construction of a new building at the Public Safety Training Facility campus and a loan to the DDA TIF fund to pay off a bank loan.

The 2020 DDA TIF Fund expenditure budget of \$1,556,336 is based upon estimated sales and property tax TIF revenue of approximately \$1.5 million. Revenue will be received in 2020 for repayment of the loan to The Move, LLC according to the agreed upon terms. Additionally, two agreements are in place identifying that a portion of property tax and sales tax receipts from specific Downtown areas will be shared back to the development. Although available fund balance is appropriated for use in 2020, actual use of funds for downtown projects will be identified through the DDA board and approved by Town Council. This fund also includes reservations of fund balance related to ongoing debt service obligations.

The Finance Department has received the distinguished budget presentation award from GFOA and have submitted for the CAFR and PAFR awards for 2018

Finance Department

CRgov.com/finance

Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Department Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation</i>	To increase online applications for filing for business and sales tax licensing, in order to reduce the number of paper applications. (Percent of applications submitted online).	N/A*	50%	70%
<i>Achieve the financial capability necessary to accomplish the Town's Vision</i>	Submit the Comprehensive Annual Financial Report (CAFR), Popular Annual Financial Reporting (PAFR) and the Town's budget to Government Finance Officers Association (GFOA) for evaluation and review as part of the award programs and receive all three awards.	1 Received 2 Submitted	3 in process	Receive all three awards
	Number of bi-weekly payroll with more than five corrections (26 pay periods per year)	N/A*	0 (as of June 2019)	0
	Provide training opportunity for Finance staff for professional growth (8 hours per FTE)	N/A*	118 hours 20 minutes Total 5.13 hours per employee (as of June 2019)	184 hours with a minimum of 8 hours per employee
<i>Ensure a Town government accountable for its vision, mission and values</i>	Monthly financial and sales tax reports are issued on or before the 15 th of each month	100%	100%	100%

*Finance Department began tracking in 2019

Finance Department

CRgov.com/finance

Finance Consolidated Financial Information

Trish Muller, Finance Director— 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund Finance	\$ 2,618,213	\$ 2,773,833	\$ 2,759,303	\$ 2,848,906	3%
General Fund Non-Departmental	1,174,471	6,909,400	6,849,005	1,230,244	-82%
General Fund Downtown Projects	16,216	-	-	-	0%
Downtown Development TIF Fund	1,670,303	4,984,370	4,866,486	1,556,336	-68%
TOTAL	\$ 5,479,203	\$ 14,667,603	\$ 14,474,794	\$ 5,635,486	-61%

Expenditures by Fund and Function

Finance - Departmental

Personnel	\$ 2,049,831	\$ 2,214,365	\$ 2,199,835	\$ 2,352,340	7%
Services & Other	386,734	468,856	468,856	455,241	-3%
Supplies	181,648	90,612	90,612	41,325	-54%
TOTAL FUND	\$ 2,618,213	\$ 2,773,833	\$ 2,759,303	\$ 2,848,906	3%

Finance Non-Departmental

Services & Other	\$ 760,167	\$ 970,775	\$ 970,775	\$ 918,980	-5%
Supplies	16,089	136,361	136,361	136,264	0%
Capital	204,330	3,441,869	3,441,869	-	-100%
Transfers Out	193,885	2,360,395	2,300,000	175,000	-92%
TOTAL FUND	\$ 1,174,471	\$ 6,909,400	\$ 6,849,005	\$ 1,230,244	-82%

Downtown Projects

Capital	\$ 16,216	\$ -	\$ -	\$ -	0%
TOTAL FUND	\$ 16,216	\$ -	\$ -	\$ -	0%

Downtown Development TIF Fund

Services & Other	\$ 869,085	\$ 177,844	\$ 1,771,994	\$ 516,137	-71%
Supplies	-	-	-	150,000	100%
Capital	-	2,089,725	143,866	603,099	319%
Debt & Financing	235,889	2,354,481	2,354,481	-	-100%
Transfers Out	565,329	362,320	596,145	287,100	-52%
TOTAL FUND	\$ 1,670,303	\$ 4,984,370	\$ 4,866,486	\$ 1,556,336	-68%

Employees - FTE

Finance	18.50	19.50	19.75	19.75	0%
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Finance Department

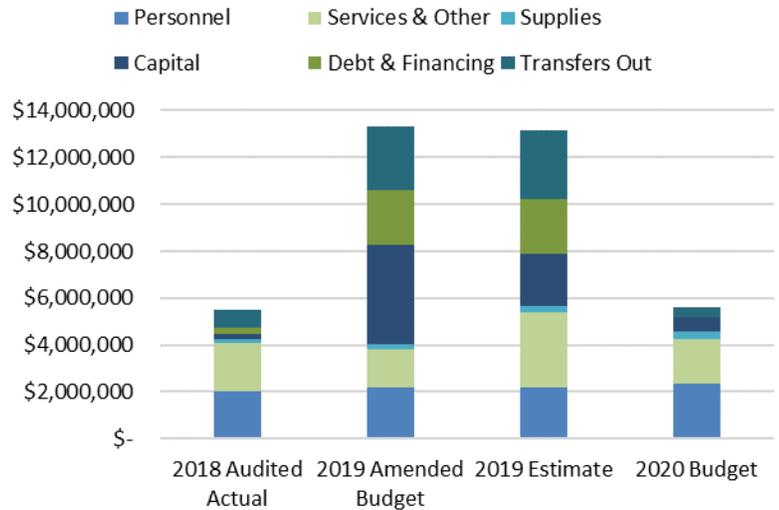
CRgov.com/finance

Money comes from...

General Fund	DDA TIF Fund
Sales & Use Taxes	Sales Tax TIF
Property Taxes	Property Tax TIF
Franchise Fees	Line of Credit Proceeds
Charges for Service	Loan Proceeds
Specific Ownership Taxes	

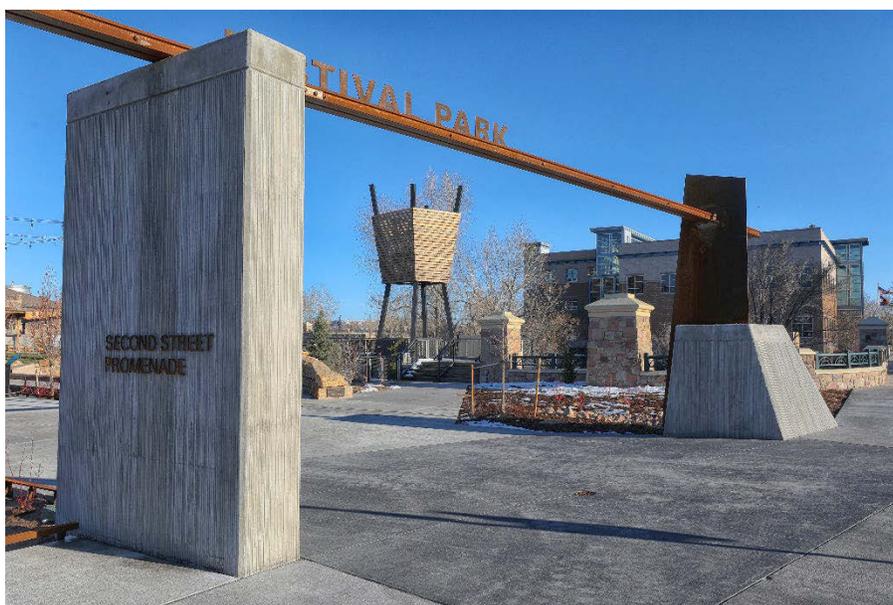
Money goes to...

Expenditures by Category



Future Strategic Planning:

Planning years 2020 to 2024 include a continuation of prior year initiatives in the Finance Departmental and Non-Departmental divisions at this time, the addition of Sales Tax Auditors in 2021 and 2024, and an update on the Town’s financial software. The DDA TIF Fund includes anticipated increases in TIF revenue in future years that will be available for revitalization projects in Downtown Castle Rock. Future agreements will be considered to assist strategic partners with gaps in project funding as deemed appropriate and as approved by Town Council.



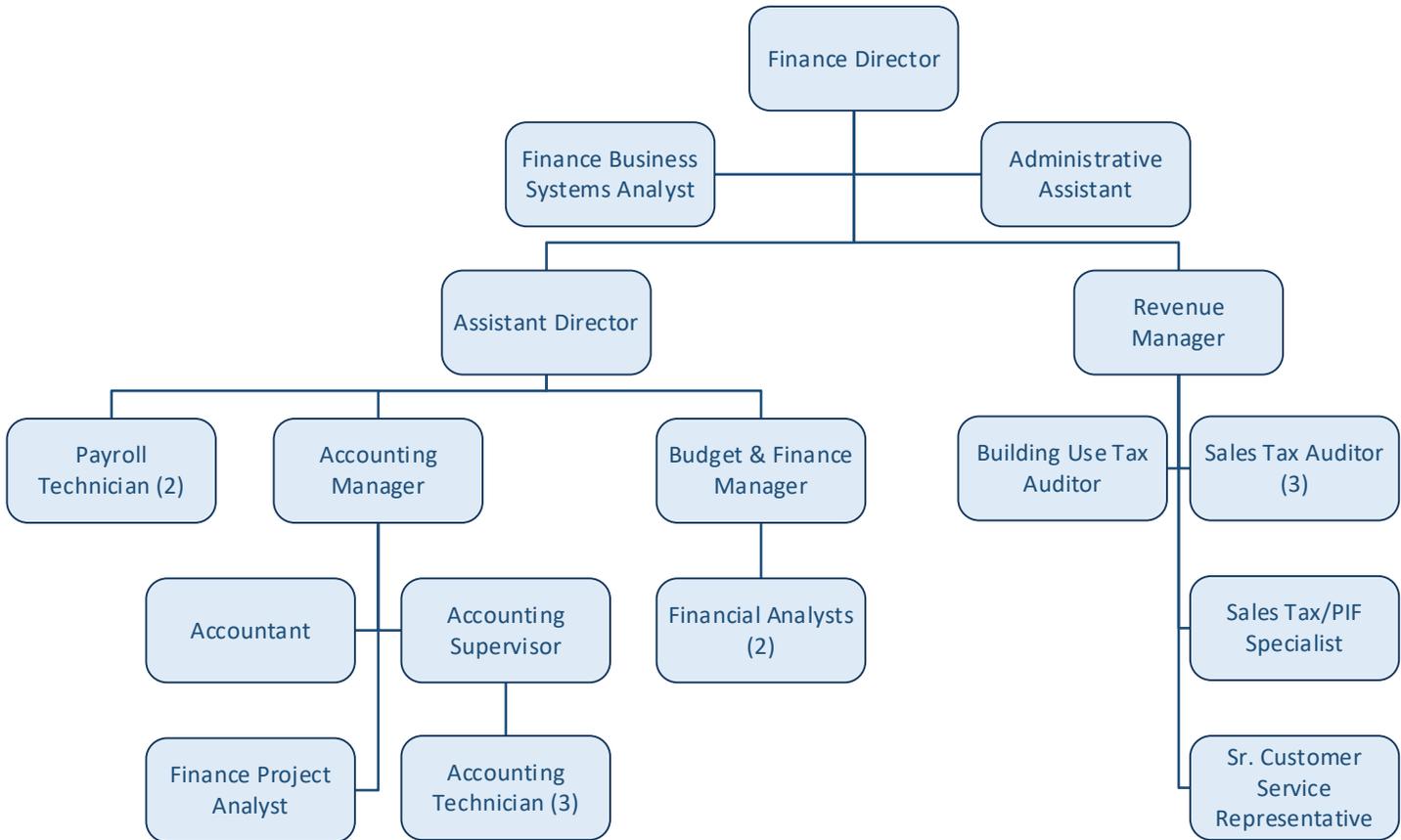
Festival Park entry with Townhall

Finance Department

CRgov.com/finance

Organizational Structure:

The Finance Department is under the supervision of the Finance Director within the organizational structure of the Town of Castle Rock serving the Castle Rock Community and its citizens.



Finance Department

CRgov.com/finance

Downtown Development Authority TIF Fund Summary by Category

The Downtown Development Authority TIF Fund is a special revenue fund that was established in 2015 as an option to issue Town debt on behalf of the Downtown Development Authority (DDA) to be utilized on Council approved downtown projects. The Finance Department oversees this fund.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 1,909,014	\$ 2,241,340	\$ 2,241,340	\$ 900,000	-60%
Revenues					
Tax Increment Financing					
Property Tax TIF	\$ 134,133	\$ 180,000	\$ 180,000	\$ 180,000	0%
Sales Tax TIF	1,658,755	1,329,029	1,211,146	1,297,641	7%
Investment Earnings	-	2,067	-	-	0%
Transfers In	200,741	2,125,000	2,125,000	-	-100% (1)
Other Revenue	9,000	9,000	9,000	45,000	400% (2)
Total Revenues	\$ 2,002,629	\$ 3,645,096	\$ 3,525,146	\$ 1,522,641	-57%
Expenditures					
Services & Other	\$ 869,085	\$ 177,844	\$ 1,771,994	\$ 516,137	-71% (3)
Supplies	-	-	-	150,000	100% (4)
Debt & Financing	235,889	2,354,481	2,354,481	-	-100% (1)
Interfund Loan	565,329	362,320	596,145	287,100	-52% (5)
Total Expenditures (Excluding One-Time)	\$ 1,670,303	\$ 2,894,645	\$ 4,722,620	\$ 953,237	-80% (3)
Net Change Excluding One-Time Capital	\$ 332,326	\$ 750,451	\$ (1,197,474)	\$ 569,404	>-500% (3)
One-Time Downtown Project Funding	-	2,089,725	143,866	603,099	319% (6)
Total Expenditures (Including One-Time)	1,670,303	4,984,370	4,866,486	1,556,336	-68%
Contribution to or (Use of) Fund Balance	332,326	(1,339,274)	(1,341,340)	(33,695)	
Ending Funds Available	\$ 2,241,340	\$ 902,066	\$ 900,000	\$ 866,305	-4%
Reserves & Internal Designations*					
Debt Service Reserve					
Committed for Fund Purpose				866,305	
Total Reserves & Internal Designations				\$ 866,305	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Change is due to a one-time interfund loan from the General Fund in 2019 for the payoff of a bank loan and corresponding Debt and Financing expense
- (2) Other Revenue increases due to principal repayment beginning in 2020 on a loan to the The Move as part of an incentive agreement
- (3) Change is due to a planned one-time contribution to a downtown parking structure in 2019
- (4) Supplies increases due to earmarking of funds for miscellaneous downtown initiatives
- (5) Decrease is due to the payoff of a loan from the Economic Development Fund in 2019
- (6) One-Time Downtown Project Funding expenditures include appropriation of all available fund balance to be used for Council approved downtown projects as they may arise throughout the year

Police Department

CRgov.com/police

The Castle Rock Police Department (CRPD) works to make Castle Rock one of the safest communities along Colorado's Front Range as evidenced by violent and property crime rates significantly lower than benchmark municipalities, click [here](#) to see benchmark details. The Police Department is responsible for maintaining public safety and enforcing the law in a fair and impartial manner. The department manages budgets in three funds:

- General Fund-Police: Patrol, K-9 Units, Investigations, Special Operations, Community Policing, and Support Services are administered through this fund.
- Police Capital Fund: Accounts for resources and expenditures pertaining to the construction, expansion, and some improvements of police facilities and to provide for growth-related capital needs of the Police Department.
- Police Forfeiture Fund: Accounts for funds received and expended as a result of State or Federal cooperative efforts; expenditures occur only if revenues are received.

*The Police Department
responded to 69,463 calls
for service in 2018*

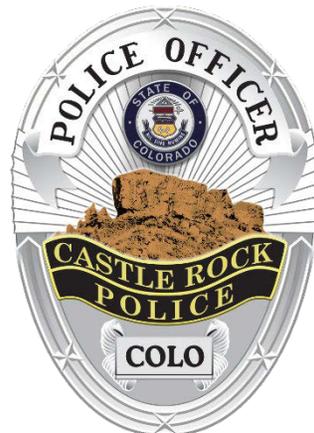
Police Department 2020 Budget Initiatives:

The Police Department's 2020 General Fund budget request is \$16,272,178 and reflects a 9% increase over the prior year-end estimate. There are two new patrol officer positions requested as part of the 2020 Budget and one school resource officer approved via a 2019 budget amendment as part of a recent emphasis on school safety. These positions will allow the Police Department to maintain levels of service and accomplish strategic priorities set forth in the Police Department's Strategic Plan. These officers will support the department's quality service philosophy and accommodate growth-related calls for service. The requests are based on increases in priority calls for service, an emerging emphasis on data-driven policing, and projected growth models for residential and commercial building.

Additionally, the Police Department requests increases in 2020 for the purchase of license plate readers, a Faro accident investigation and reconstruction scanner, additional funding for training, and increased funding for a new officer wellness program. For more information about the Castle Rock Police Department, please click [here](#) for the Police Department's Strategic Plan.

The Police Capital Fund has a 2020 budget request of \$679,471, a 13% decrease from the 2019 year-end estimate. This decrease is primarily due to one-time transfers out to help fund completion of the Public Safety Training Complex. Other requests in 2020 include vehicle purchases for the two patrol officer positions identified above. Other budgeted expenditures include repayment of interfund loans to the Municipal Facilities Capital Fund for the Police Department Basement Renovation; and, to the General Fund related to the construction of the Police Station and for a portion of the Public Safety Training Facility.

There is no 2020 budget request for the Police Forfeiture Fund. Funds in the Police Forfeiture Fund are received as a result of State or Federal cooperative efforts and are unpredictable in nature. Based on this, expenditures occur only if revenues are received and would be included in a future budget amendment if necessary.



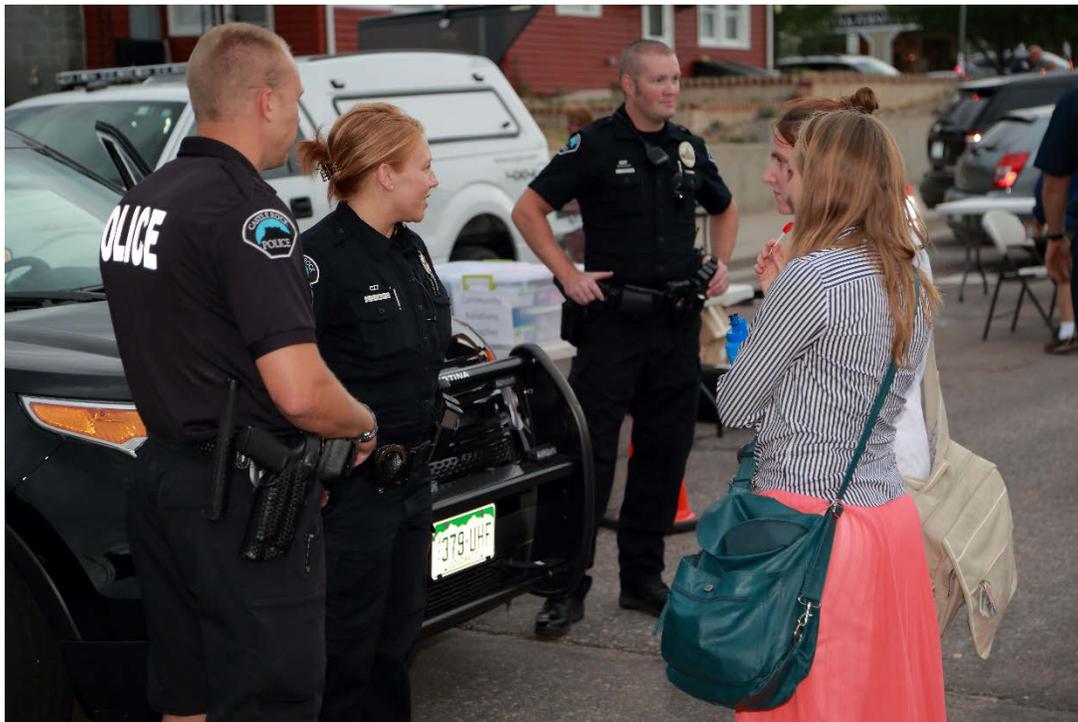
Police Department

CRgov.com/police

Performance Objectives and Measurable Outcomes:

Long-Term Organizational Vision	Department Objective	2018 Outcome Attained	2019 YTD Outcome*	2020 Goal
<i>Provide outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation.</i>	Response Times (min:sec) ≤ 5:34	5:14	5:19	≤ 5:25
	Violent Clearance Rates ≥ 58.4%	55%	76%	≥ 60.6%
	Property Clearance Rates ≥ 20.3%	36%	31%	≥ 22.3%
	Violent Crimes ≤ 2.7 (Aggravated Assault, Homicide, Sex Offenses, Robbery)	1.4	.7	≤ 2.6
	Property Crimes ≤ 25.7 (Burglary, Fraud, Motor Vehicle Theft)	20.5	10.47	≤ 23.7
	Crashes (Injury) ≤ 5.1	0.4	.3	≤ 5.0
	Crashes (Non- Injury) ≤ 17.3	13.3	5.94	≤ 15.0
	Crashes Fatalities ≤ .01	0.0	0.0	≤ .04
	Alcohol-Related Fatalities ≤ .01	0.0	0.0	≤ .009

*2019 YTD Outcome includes the first six months of the year and significant changes to these outcomes may occur by year end. Please click [here](#) for additional information.



Castle Rock police officers at National Night Out

Police Department

CRgov.com/police

Police Department Consolidated Financial Information

Jack Cauley, Police Chief – 100 Perry Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 13,952,297	\$ 14,986,931	\$ 14,954,040	\$ 16,272,178	9%
Police Capital Fund	310,316	777,185	777,185	679,471	-13%
Police Forfeiture Fund	-	-	-	-	0%
TOTAL	\$ 14,262,613	\$ 15,764,116	\$ 15,731,225	\$ 16,951,649	8%

Expenditures by Fund and Function

General Fund

	2018 Audited	2019 Amended	2019 Year-End	2020 Budget	% Incr./ Decr.
Personnel	\$ 11,810,637	\$ 12,867,014	\$ 12,752,187	\$ 13,712,769	8%
Services & Other	923,948	819,320	901,256	1,090,234	21%
Supplies	740,491	749,005	749,005	821,083	10%
Capital	-	20,000	20,000	80,000	300%
Transfers Out	477,221	531,592	531,592	568,092	7%
TOTAL FUND	\$ 13,952,297	\$ 14,986,931	\$ 14,954,040	\$ 16,272,178	9%

Police Capital Fund

Services & Other	\$ 24,982	\$ -	\$ -	\$ -	0%
Capital	-	-	-	430,128	100%
Transfers Out	285,334	777,185	777,185	249,343	-68%
TOTAL FUND	\$ 310,316	\$ 777,185	\$ 777,185	\$ 679,471	-13%

Police Forfeiture Fund

TOTAL FUND	\$ -	\$ -	\$ -	\$ -	0%
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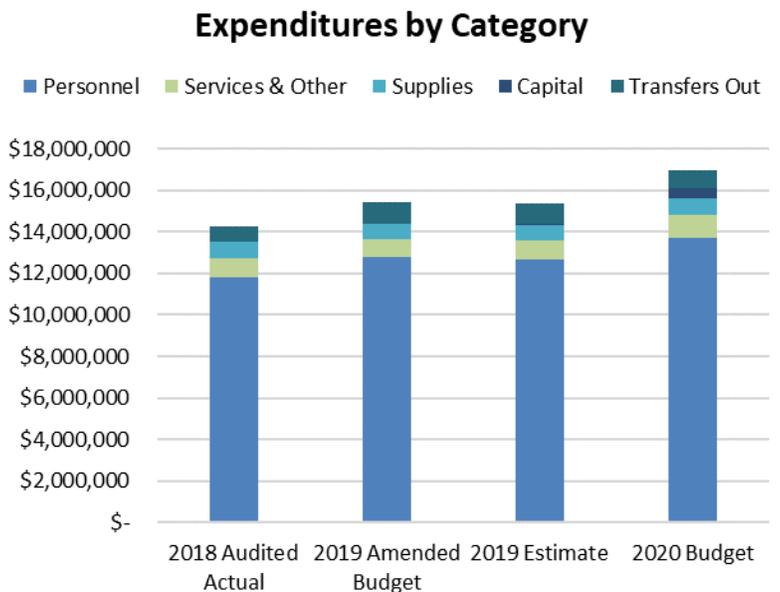
Employees - FTE

Police	104.75	108.75	109.75	111.75	2%
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Money comes from...



Money goes to...



Police Department

CRgov.com/police

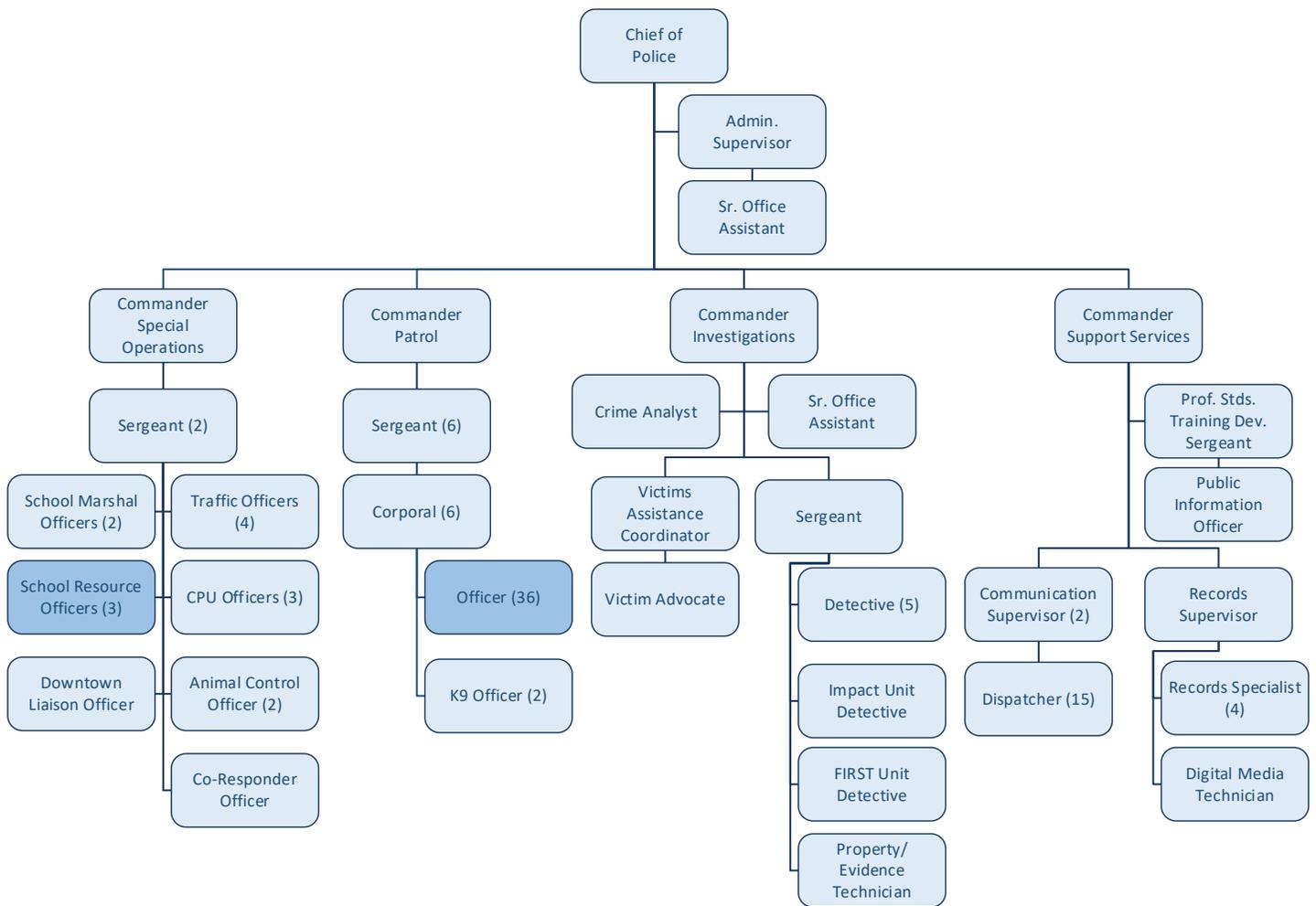
Future Strategic Planning:

The Police Department requests an upgrade of the department’s record software in 2021 and no other requested changes within the General Fund for the 2021-2024 planning period. The need for additional resources will be evaluated on an ongoing basis.

The Police Capital Fund includes interfund loan payments to the Municipal Facilities Capital Fund for the Police Department Basement Renovation; and, to the General Fund related to the construction of the Police Station and for a portion of the Public Safety Training Facility are also incorporated into the Police Capital Fund in 2021-2024.

Organizational Structure:

The Police Department is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens.



**Positions shaded in dark blue represent position additions, including one school resource officer and two patrol officers.*

Police Department

CRgov.com/police

Police Capital Fund Summary by Category

The Police Capital Fund is a capital project fund that accounts for resources and expenditures for the construction, expansion and improvement of police facilities and to provide for other capital needs of the Police Department, which manages this fund. The primary source of revenue in this fund is from development impact fees that are collected at the time a building permit is issued.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 282,824	\$ 380,415	\$ 380,415	\$ 12,200	-97%
Revenues					
Investment Earnings	\$ 2,375	\$ 1,886	\$ 1,178	\$ 2,213	88%
Impact Fees	405,532	479,672	407,792	456,858	12% (1)
Transfers In	-	-	-	322,596	100% (2)
Total Revenues	\$ 407,907	\$ 481,558	\$ 408,970	\$ 781,667	91%
Expenditures					
Services & Other	\$ 24,982	\$ -	\$ -	\$ -	0%
Interfund Loan	190,945	187,346	187,346	187,346	0%
Transfers Out	-	272,272	272,272	-	-100% (3)
Total Expenditures (Excluding One-Time)	\$ 215,927	\$ 459,618	\$ 459,618	\$ 187,346	-59%
Net Change Excluding One-Time Capital	\$ 191,980	\$ 21,940	\$ (50,648)	\$ 594,321	1273% (2)
Five Year CIP (One-Time Expenditures)	-	-	-	430,128	100% (4)
One Time Capital Transfers Out	94,389	317,567	317,567	61,997	-80% (3)
Total Expenditures (Including One-Time)	310,316	777,185	777,185	679,471	-13%
Contribution to or (Use of) Fund Balance	97,591	(295,627)	(368,215)	102,196	
Ending Funds Available	\$ 380,415	\$ 84,788	\$ 12,200	\$ 114,396	>500%
Reserves & Internal Designations*					
Committed for Fund Purpose				114,396	
Total Reserves & Internal Designations				\$ 114,396	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) Impact Fee revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020

(2) Change is due to one-time transfers in from the Facilities Capital Fund for construction of parking lot improvements at the Police Station

(3) Change is due to one-time transfers out in 2019 to the Fleet Fund for vehicle additions and to the Transportation Capital Fund to help fund a fleet bay expansion

(4) Funding of parking lot improvements at the Police Station in order to meet the needs of a growing department is included

Police Department

CRgov.com/police

Police Forfeiture Fund Summary by Category

The Police Forfeiture Fund is a special revenue fund that accounts for funds received and expended as the result of State or Federal cooperative efforts. Expenditures occur only if revenues are received. Permissible uses include: law enforcement operations and investigations, law enforcement training and education, law enforcement, public safety, detention facilities, law enforcement equipment, joint law enforcement/public safety operations, contracting for services, travel and per diem, awards and memorials, drug and gang education and other awareness programs, matching funds, and support of community-based programs. Please note that some restrictions apply to the referenced permissible uses.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 21,601	\$ 21,601	\$ 21,601	\$ 21,601	0%
Revenues					
Investment Earnings	\$ -	\$ 135	\$ -	\$ 108	100%
Total Revenues	\$ -	\$ 135	\$ -	\$ 108	100%
Expenditures					
Net Change Excluding One-Time Capital	\$ -	\$ 135	\$ -	\$ 108	100%
Five Year CIP (One-Time Expenditures)	-	-	-	-	0%
Total Expenditures (Including One-Time)	-	-	-	-	0%
Contribution to or (Use of) Fund Balance	-	135	-	108	
Ending Funds Available	\$ 21,601	\$ 21,736	\$ 21,601	\$ 21,709	0%
Reserves & Internal Designations*					
Committed for Fund Purpose				21,709	
Total Reserves & Internal Designations				\$ 21,709	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate *(year-end estimates will be revised the 3rd quarter of 2019)*

No significant changes at this time

Fire and Rescue Department

CRgov.com/fire

The Castle Rock Fire and Rescue Department works hard to achieve its Vision “To be the best at providing emergency and prevention services” through the pursuit of its mission of “high customer satisfaction, through quality preparation and excellent service.” According to the Commission on Fire Accreditation International (CFAI), the Castle Rock Fire and Rescue Department is among the top 1 percent performing fire agencies in the United States when compared to the number of Fire Agencies accredited versus those who are not accredited. There are just over 247 accredited agencies worldwide out of over 29,000 in America alone.

In 2018, the department averaged 465 calls per month, or 15 calls per day, and ended with the year with 5,575 calls for service

The Department manages budgets in two funds:

- The Fire Department budget within the General Fund includes funding for the Operations Division, providing fire response, emergency medical treatment and transport, hazardous materials response, technical rescue response, and service response such as vehicle and home lock-outs; the Fire Prevention Division which provides the community with services that include: fire inspections, plans review, fire investigation, and public education; and the Administration and Training Divisions that support the executive, fiscal, and training needs of the department.
- The Fire Capital Fund accounts for resources and expenditures for the construction, expansion, and improvement of fire facilities and other capital needs of the Fire Department resulting from community growth.

Fire and Rescue Department 2020 Budget Initiatives:

The Fire and Rescue Department 2020 General Fund budget request is \$17,734,988, which reflects an 11% increase over the prior year-end estimates. This increase is partially due to estimated personnel vacancy savings in 2019. Budget requests for 2020 include:

- An estimated \$53,000 to purchase additional personal protective equipment (PPE) to help ensure fire line personnel safety.
- Funds in the amount of \$45,000 for the addition of a dedicated department medical director.
- Transfers Out to the General Long Term Planning Fund in the amount of \$695,044 for the accumulation of funding for the future replacement of various equipment.

The Fire Capital Fund has a 2020 budget request of \$641,964, which represents a decrease of 32% as compared to the prior year-end estimate. This decrease is primarily due to one-time completion of landscaping at Station 152. The only other request in this fund is in the amount of \$20,000 for the purchase of equipment for the Emergency Vehicle Technician.



Castle Rock Fire and Rescue responding to a barn fire

Fire and Rescue Department

CRgov.com/fire

Performance Objectives and Measurable Outcomes:

Long-Term Organization Vision	Department Objective	2018 Outcome Attained	2019 YTD Outcome	2020 Goal
<i>Provide outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation.</i>	The Fire and Rescue Department will achieve a rating of 4 or better on customer survey cards	99.4%	97.1%	95%
	A Paramedic will arrive at the scene of all Emergency Medical Service calls	99.5%	99.9%	99%
	The Fire and Rescue Department will follow and perform correct medical procedures	98.8%	99.3%	90%
	Call to arrival time in Urban areas of the Town in 7 minutes and 10 seconds or less	80.0%	66.1%	90%
	Call to arrival time in Rural areas of the Town in 8 minutes and 10 seconds or less	79.6%	73.1%	90%
	The Fire and Rescue Department will complete plan reviews within 10 days or less 100% of the time	95.0%	95.3%	100%

Fire and Rescue Department Consolidated Financial Information

Norris Croom, Fire Chief – 300 Perry Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 15,216,162	\$ 16,511,383	\$ 15,978,650	\$ 17,734,988	11%
Fire Capital Fund	4,530,928	945,113	945,113	641,964	-32%
TOTAL	\$ 19,747,090	\$ 17,456,496	\$ 16,923,763	\$ 18,376,952	9%

Expenditures by Fund and Function

General Fund	2018 Actual	2019 Budget	2019 Estimate	2020 Budget	% Incr./ Decr.
Personnel	\$ 11,707,102	\$ 12,710,556	\$ 12,177,823	\$ 12,836,578	5%
Services & Other	1,132,213	1,512,884	1,512,884	1,478,585	-2%
Supplies	856,614	828,196	828,196	876,891	6%
Capital	108,311	59,100	59,100	-	-100%
Transfers Out	1,411,922	1,400,647	1,400,647	2,542,934	82%
TOTAL FUND	\$ 15,216,162	\$ 16,511,383	\$ 15,978,650	\$ 17,734,988	11%

Fire Capital Fund	2018 Actual	2019 Budget	2019 Estimate	2020 Budget	% Incr./ Decr.
Services & Other	\$ 78,361	\$ -	\$ -	\$ -	0%
Supplies	171,745	-	-	-	0%
Capital	3,534,418	155,000	155,000	20,000	-87%
Transfers Out	746,404	790,113	790,113	621,964	-21%
TOTAL FUND	\$ 4,530,928	\$ 945,113	\$ 945,113	\$ 641,964	-32%

Employees - FTE

	2018	2019	2019	2020	% Incr./ Decr.
Fire	93.00	94.00	94.00	94.00	0%

Fire and Rescue Department

CRgov.com/fire

Money comes from...

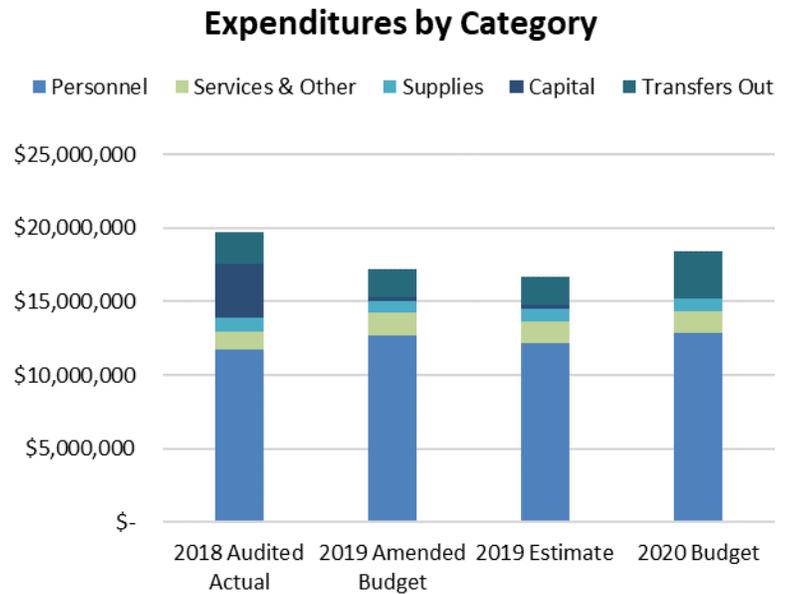
General Fund

- Sales and Use Tax
- Property Taxes
- Franchise Fees
- Motor Vehicle Tax
- Intergovernmental Agreements
- Ambulance Transports

Fire Capital Fund

- Impact Fees

Money goes to...



Future Strategic Planning:

In 2021, the Fire Department in the General Fund includes the purchase of one additional drone in the estimated amount of \$30,000 to assist with incident support, inspections, and training. Additional requests in 2021 include \$80,000 for the replacement of ballistic protective vests for fire personnel, \$45,409 for replacement of Fire Training center equipment, and \$587,144 in Transfers Out to the General Long Term Planning Fund for the eventual replacement of various equipment. No other significant changes are included in 2022-2024.

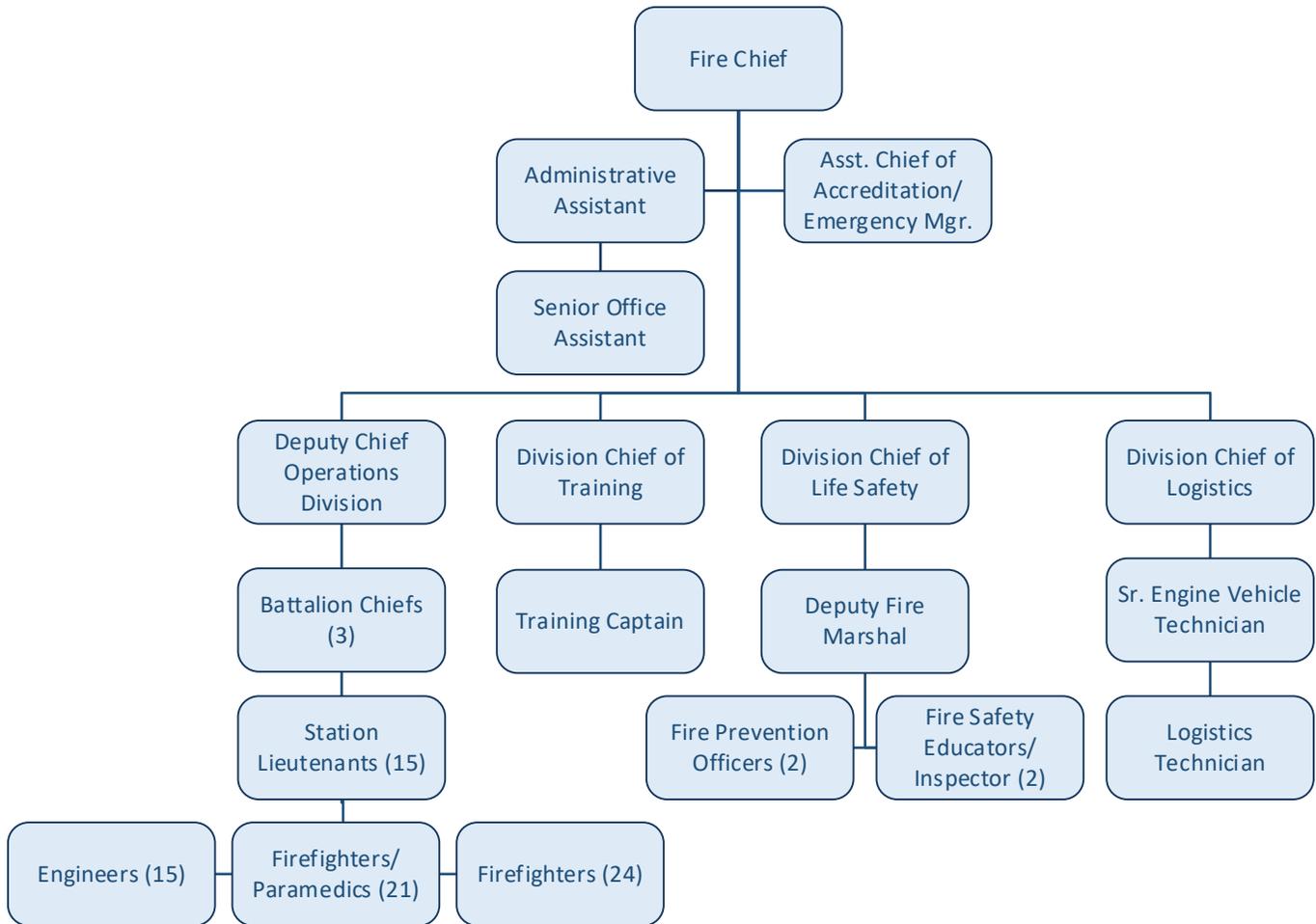
In 2021-2023, the Fire Capital Fund includes \$10,000 per year for additional equipment for the Emergency Vehicle Technician. No other significant changes are included in this fund during the 2021-2024 planning period. Continuation of interfund loan payments is also included in these planning years.

Fire and Rescue Department

CRgov.com/fire

Organizational Structure:

The Fire and Rescue Department is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens.



Fire and Rescue Department

CRgov.com/fire

Fire Capital Fund Summary by Category

The Fire Capital Fund is a capital project fund that accounts for resources and expenditures for the construction, expansion and improvement of fire facilities and other capital needs of the Fire Department. The primary source of revenue in this fund is from development impact fees, which are collected at the time a building permit is issued. The Fire Department maintains the Fire Capital Fund.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 4,662,055	\$ 1,120,626	\$ 1,120,626	\$ 1,014,406	-9%
Revenues					
Investment Earnings	\$ 44,612	\$ 2,424	\$ 10,472	\$ 51,455	391% (1)
Impact Fees	943,464	974,332	828,421	932,960	13% (2)
Other Revenue	1,423	-	-	-	0%
Total Revenues	\$ 989,499	\$ 976,756	\$ 838,893	\$ 984,415	17%
Expenditures					
Services & Other	\$ 78,361	\$ -	\$ -	\$ -	0%
Supplies	171,745	-	-	-	0%
Interfund Loan	429,266	425,665	425,665	621,964	46% (3)
Transfers Out	317,138	364,448	364,448	-	-100% (4)
Total Expenditures (Excluding One-Time)	\$ 996,510	\$ 790,113	\$ 790,113	\$ 621,964	-21%
Net Change Excluding One-Time Capital	\$ (7,011)	\$ 186,643	\$ 48,780	\$ 362,451	>500% (2)
Five Year CIP (One-Time Expenditures)	3,534,418	155,000	155,000	20,000	-87% (5)
Total Expenditures (Including One-Time)	4,530,928	945,113	945,113	641,964	-32%
Contribution to or (Use of) Fund Balance	(3,541,429)	31,643	(106,220)	342,451	
Ending Funds Available	\$ 1,120,626	\$ 1,152,269	\$ 1,014,406	\$ 1,356,857	34%
Reserves & Internal Designations*					
Committed for Fund Purpose				1,356,857	
Total Reserves & Internal Designations				\$ 1,356,857	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (2) Impact Fee revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (3) Interfund Loans increases due to the planned payoff of an interfund loan from the General Fund in 2020
- (4) Transfers Out decreases due to a one-time transfer in 2019 to the Transportation Capital Fund to help fund a fleet bay expansion
- (5) Capital decreases due to one-time landscaping costs in 2019 at Station 152

Development Services Department

CRgov.com/development

The Development Services Department is divided into eight defined customer service areas; Current and Long-Range Planning, Development Plan Review, Zoning Administration, Building Plan Review, Permit Issuance and Inspection activities, Economic Development coordination and implementation activities, and Urban Renewal Authority Administration and Development activities. The department was identified as the lead agent for all Urban Renewal Authority responsibilities following Council adoption of the Urban Renewal Program and the Development Services Director was appointed by Council to serve as the Urban Renewal Authority (URA) Executive Director. The URA budget is adopted separately from the Town of Castle Rock by its governing board.

Development Services issued 1,029 single family building permits in 2018

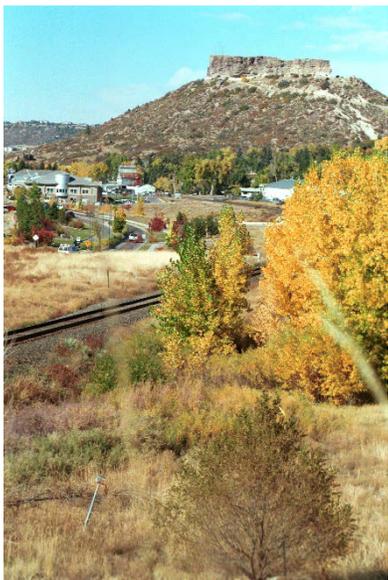
The Development Services Department **Mission Statement** is: *Implementing Community Vision through Development Activities*. The leading department theme is: *We are, first and foremost, a customer service agency*, to emphasize the role to serve the residents of Castle Rock, to assist development community partners with building the community, to serve the Town Council, five Boards and Commissions, as well as the Castle Rock Urban Renewal Authority (CRURA), which is a legally separate entity, who are all supported by the Development Services Department. The General Fund is supported by taxpayers and the Enterprise Fund is supported by fees paid through land development and permit application fees. Under the premise of “development pays for itself” the Enterprise program does not use tax payer money to support development activities.

Development Services Department 2020 Budget Initiatives:

Development Services has two funding sources; the General Fund and the Development Services Enterprise Fund. The Development Services Department’s 2020 General Fund budget request is \$647,968, which reflects a 1% increase over the prior year-end estimate. One additional Building Inspector position is planned to be added in 2019, but, there are no new funding requests included in the General Fund division in 2020.

The Development Services Enterprise Fund’s 2020 budget request is \$6,749,275 and reflects a 6% increase compared to the prior year-end estimate primarily due to standard salary and benefit increases and requested increases in software maintenance.

The General Fund supports all activities related to Long Range Planning, Zoning Administration and Historic Preservation. Long range planning activities include oversight of the Design Review Board, creation and updates of all community master plans and coordination with regional agencies such as the Denver Regional Council of Governments, Douglas County Housing Partnership, Centennial Airport Roundtable and downtown planning including administration of the Downtown Overlay Zone. Zoning



The Rock

Administration activities include oversight of the Board of Zoning Appeals, analysis and recommendations on code changes, enforcement of all code sections, zoning violation investigation and processing, protection of public rights-of-way from illegal messaging, analysis and approval of all business licensing and liquor licensing applications, review and analysis for all development permit applications specific to setback, height, Skyline / Ridgeline and compliance with Council approved Planned Development Plans. Historic Preservation activities include oversight of the Historic Preservation Board, review, analysis, and presentation of all Historic Preservation applications, review and analysis of all grants and funding for historic preservation structures and coordination with the Castle Rock Historic Preservation Society to ensure consistency throughout the community.

The Development Services Enterprise Fund supports all development related activities and is funded through development fees. The enterprise is a government-owned business authorized to issue its own revenue bonds, and receiving less than 10 percent of annual revenues in grants from all Colorado State and local Governments combined. The program is engaged in the activities of administration, review, preparation of agreements and taking action on all land use applications such as issuance of construction permits, plan review, conducting field inspections for buildings and public infrastructure improvements, and ensuring public health, safety, and welfare. Given that the enterprise is funded through development fees, the following goals and tasks are critical to the program success.

Development Services Department

CRgov.com/development

1. Review of all land use applications including annexations, rezoning, plats, special use permits, variances, site plans, historic area development requests, and extensions.
2. Preparation and administration of agreements pertaining to any land use application including Development Agreements, Subdivision Improvement Agreements, Public Improvement Agreements, and Annexation Agreements.
3. Administrative services including preparation and publishing of public notices, hearings on applications, preparation of meeting packets, and recording secretary duties for public hearings.

Using the Council approved Vision 2030 Plan and Comprehensive Master Plan as guiding documents, the Development Services team helps the Town preserve, protect, and enhance the community's quality of life while maintaining its unique character. Through coordination with the Town Council adopted Economic Development Partnership Program, the Development Services Department is responsible for growing the tax base and creating a quality business environment.

Performance Objectives and Measurable Outcomes:

Long-Term Organization Vision	Department Objectives	2018 Outcome Attained	2019 YTD Outcome	2020 Goal
<i>Ensure high quality new development.</i>	The Planning Division conducts plan reviews of 3 or more lots within specified timelines that vary based on whether it is first, second or final review.	Not Achieved – 96%	98%	98%
	The Planning Division conducts plan reviews of 2 lots or less within specified timelines that vary based on whether it is first, second or final review.	Achieved – 99%	99%	98%
	The Building Division reviews and responds to all commercial tenant finish plan submittals within 10 business days.	Not Achieved – 92%	100%	98%
	The Building Division completes plan reviews, ready for release for all deck and basement finish requests within 5 business days.	Not Achieved – 96%	99%	98%
	The Building Division reviews and responds to all residential Master Plan submittals within 20 business days.	Achieved – 100%	100%	98%
	The Building Division conducts site and building inspections within 24 hours of customer request.	Achieved – 100%	100%	98%
	The Building Division is processing building permits for release within 3 business days after plan approval.	Achieved – 100%	100%	98%
	Zoning is responding to Code compliance complaints within 2 business days of initial contact.	Achieved – 100%	100%	98%
	Zoning is completing site visits within 5 business days of response date.	Achieved – 100%	100%	95%
	Zoning is mailing Notice of Violations within 10 business days of date of site visits.	Achieved – 100%	100%	95%
	Zoning is resolving Code violations within 30 days of receipt of Notice of Violation mailing.	Achieved – 90%	91%	80%
	Zoning is responding to illegal sign complainants within 24 hours.	Achieved – 100%	100%	98%
	Zoning is removing illegal temporary signs from public property within 7 business days of initial contact.	Achieved – 100%	100%	95%
	Zoning is mailing sign Notice of Violations within 10 business days of initial violation.	Achieved – 100%	100%	95%
	Zoning is reviewing and responding to business license applications for zoning compliance within 7 business days.	Achieved – 100%	100%	98%

Development Services Department

CRgov.com/development

Development Services Department Consolidated Financial Information

Bill Detweiler, Development Services Director – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
General Fund	\$ 574,934	\$ 627,535	\$ 639,815	\$ 647,968	1%
Development Services Fund	5,715,457	6,503,875	6,369,038	6,749,275	6%
TOTAL	\$ 6,290,391	\$ 7,131,410	\$ 7,008,853	\$ 7,397,243	6%

Expenditures by Fund and Function

General Fund

Personnel	\$ 518,096	\$ 543,539	\$ 555,819	\$ 580,281	4%
Services & Other	46,351	70,864	70,864	55,300	-22%
Supplies	3,362	9,240	9,240	8,478	-8%
Transfers Out	7,125	3,892	3,892	3,909	0%
TOTAL FUND	\$ 574,934	\$ 627,535	\$ 639,815	\$ 647,968	1%

Development Services Fund

Personnel	\$ 4,540,571	\$ 5,091,413	\$ 4,956,576	\$ 5,356,034	8%
Services & Other	732,051	1,057,947	1,057,947	1,200,352	13%
Supplies	192,957	203,774	203,774	111,757	-45%
Capital	142,212	-	-	-	0%
Transfers Out	107,666	150,741	150,741	81,132	-46%
TOTAL FUND	\$ 5,715,457	\$ 6,503,875	\$ 6,369,038	\$ 6,749,275	6%

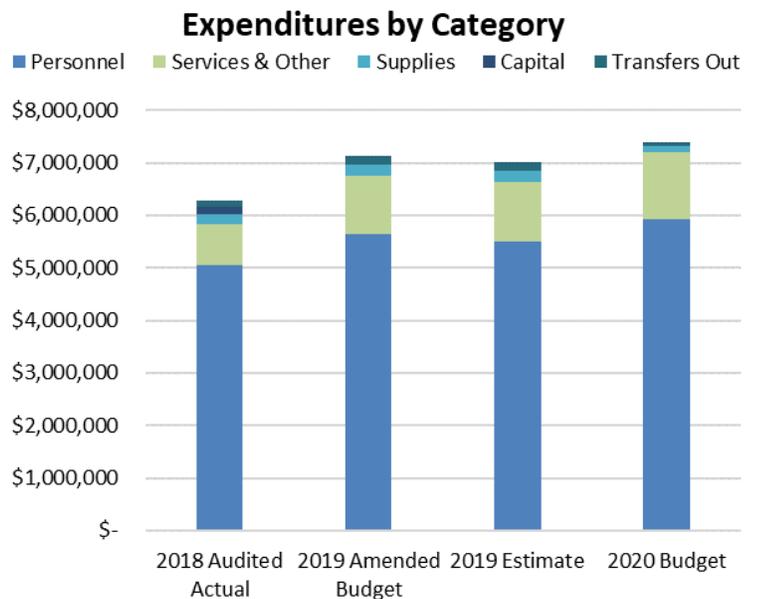
Employees - FTE

Development Services	54.10	57.10	58.10	58.10	0%
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Money comes from...



Money goes to...



Development Services Department

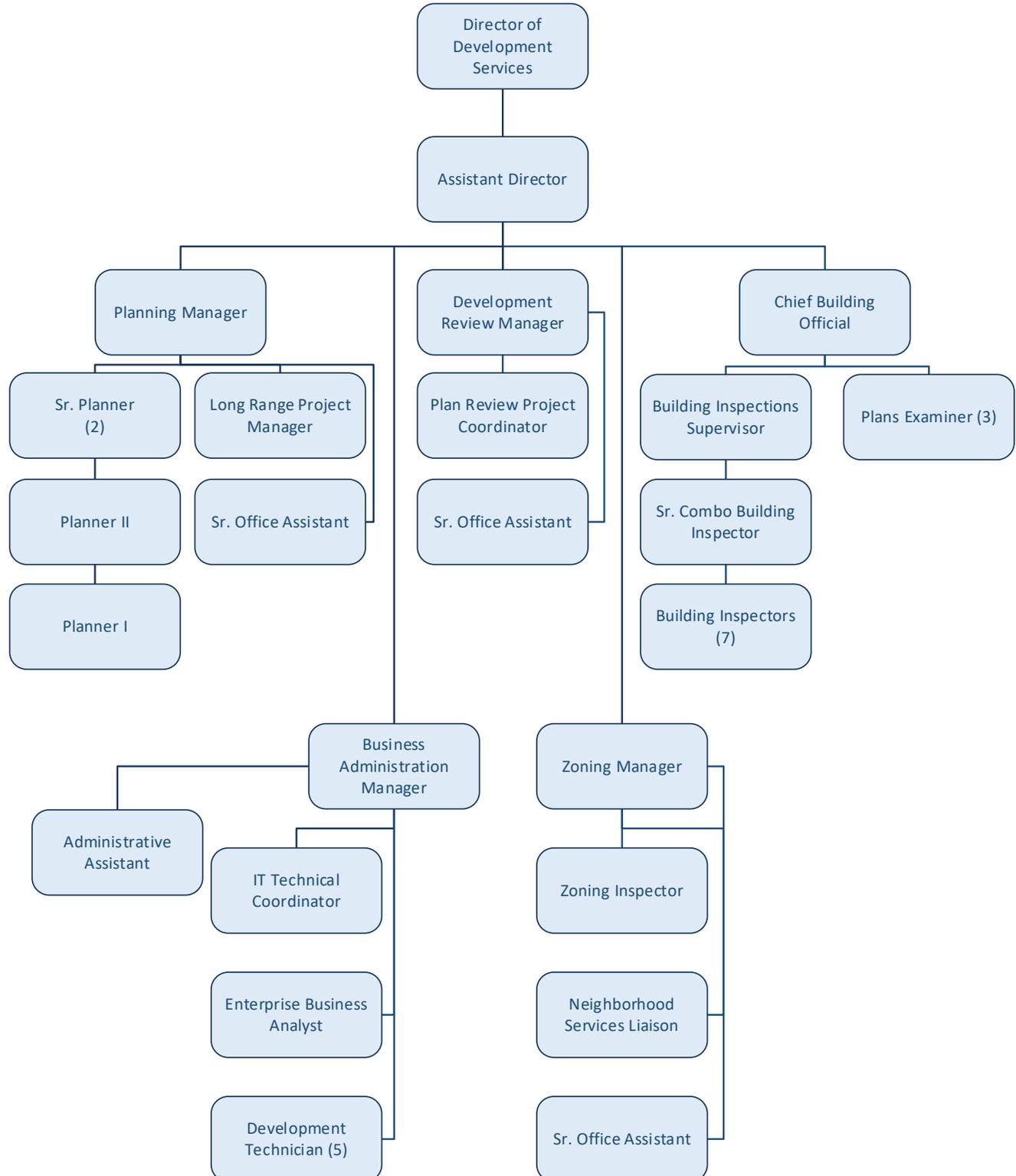
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Future Strategic Planning:

The Development Services Enterprise includes no other future year requests at this time.

Organizational Structure:

As illustrated in the diagram below, the Development Services Department is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens.



Development Services Department

CRgov.com/development

Development Services Fund Summary by Category

The Development Services Fund accounts for revenues and expenses related to community development within the Town. Primary revenues are from user fees which include building and electrical permits, plan reviews, and inspections. The Development Services Department manages this fund along with the Planning & Zoning Division within the General Fund.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 2,740,745	\$ 3,582,469	\$ 3,582,469	\$ 3,834,594	7%
Revenues					
Licenses & Permits	\$ 4,724,388	\$ 5,300,000	\$ 5,300,000	\$ 5,500,000	4%
Charges for Service	1,765,863	1,285,000	1,285,000	1,420,000	11% (1)
Investment Earnings	65,009	78,087	36,163	62,768	74% (2)
Other Revenue	1,921	-	-	-	0%
Total Revenues	\$ 6,557,181	\$ 6,663,087	\$ 6,621,163	\$ 6,982,768	5%
Expenditures					
Personnel	\$ 4,540,571	\$ 5,091,413	\$ 4,956,576	\$ 5,356,034	8%
Services & Other	732,051	1,057,947	1,057,947	1,200,352	13% (3)
Supplies	192,957	203,774	203,774	111,757	-45% (4)
Transfers Out	107,666	150,741	150,741	81,132	-46% (5)
Total Expenditures (Excluding One-Time)	\$ 5,573,245	\$ 6,503,875	\$ 6,369,038	\$ 6,749,275	6%
Net Change Excluding One-Time Capital	\$ 983,936	\$ 159,212	\$ 252,125	\$ 233,493	-7% (6)
Five Year CIP (One-Time Expenditures)	142,212	-	-	-	0%
Total Expenditures (Including One-Time)	5,715,457	6,503,875	6,369,038	6,749,275	6%
Contribution to or (Use of) Fund Balance	841,724	159,212	252,125	233,493	
Ending Funds Available	\$ 3,582,469	\$ 3,741,681	\$ 3,834,594	\$ 4,068,087	6%
Reserves & Internal Designations*					
Revenue Stabilization Reserve				4,068,087	
Total Reserves & Internal Designations				\$ 4,068,087	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Charges for Service increases due to planned increases in building inspections and projected building permit issuance
- (2) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (3) Services & Other increases due to higher allocated costs of internal town functions
- (4) Supplies decreases are due to one-time software upgrade costs in 2019
- (5) Transfers Out decreases due to a one-time transfer in 2019 to the Transportation Capital Fund to help fund a fleet bay expansion
- (6) Decrease in Net Change is due to estimated personnel vacancy savings in 2019

Public Works

CRgov.com/publicworks

The Public Works Department is an accredited agency through the American Public Works Association (APWA). The department is responsible for planning, design, construction, operation and maintenance of the Town’s public street system. Responsibilities also include coordination of public transit operations and fleet operations, maintenance, and procurement. The department manages three Funds:

The Public Works Department maintains more than 680 lane-miles of streets

- **Transportation Fund:** Operations and maintenance functions such as the annual Pavement Maintenance Program, snow removal operations, traffic control, and more, are administered through this fund. Smaller capital improvement projects primarily associated with existing streets are also included in this fund
- **Transportation Capital Fund:** Construction of larger capital improvement projects and equipment purchases primarily associated with increased growth and development are accommodated through this fund
- **Fleet Services Fund:** Purchasing, operating and maintaining, and disposal of the Town’s vehicles and mobile equipment is accomplished through this internal service fund

Public Works 2020 Budget Initiatives:

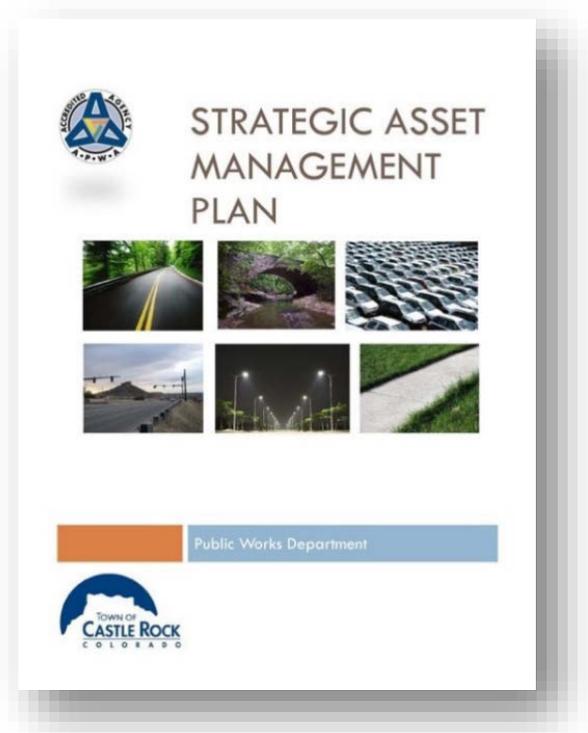
The Public Works Department total 2020 budget request of \$43.3 million includes a 27% decrease from the 2019 year-end estimate. This decrease is primarily attributable to variability of the Five Year CIP program which is developed based on available resources and priorities in any given year.

The 2020 Transportation Fund budget request is about 9% lower than the 2019 year-end estimate due to variability in the annual pavement maintenance program and one time transfers out in 2019. Expenditures for the Pavement Maintenance Program (PMP) in the Transportation Fund are 33% lower than 2019 due to variability in the rotating planned PMP areas of Town. The department utilizes the Colorado Construction Cost Index to modify projected program costs, and the overall highway construction market has been increasing across the state.

The department utilizes a long-term strategic approach to the management of the transportation infrastructure they are responsible for overseeing. Their *Strategic Asset Management Plan* provides overall policy direction associated with eight distinct asset classes:

- Pavements
- Traffic Signals
- Traffic Control
- Sidewalks, Curb, and Gutter
- Street Lights (Town owned)
- Right of ways
- Structures (bridges, guardrail)
- Fleet

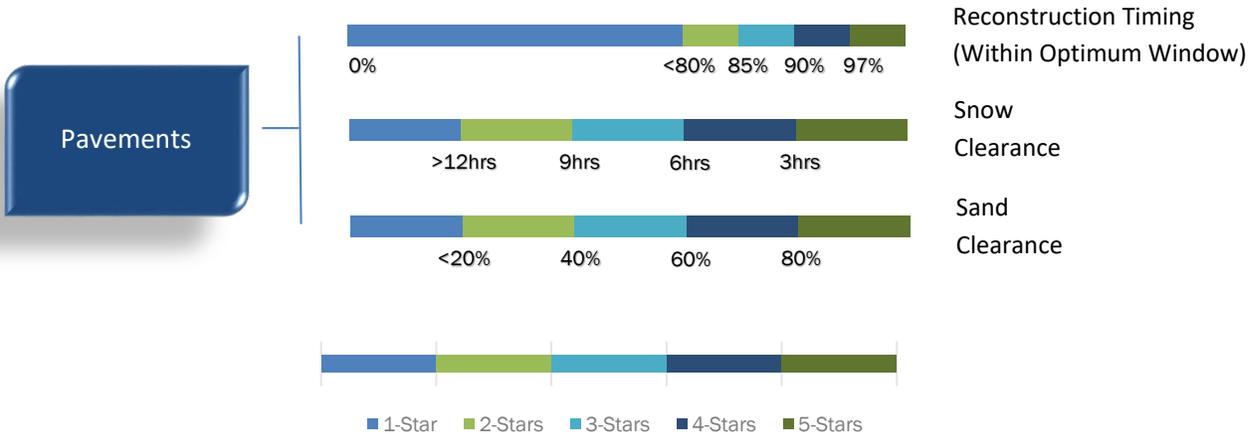
The full Strategic Asset Management Plan can be viewed on the Town’s website by clicking [here](#).



Public Works

CRgov.com/publicworks

Additionally, the program has quantified levels of service in all eight of the asset classes. The Pavements asset class is the largest asset class in terms of scale and cost to maintain. The following primary levels of service for this asset class are shown here, and are illustrative of the system utilized for all eight asset classes:



The primary area of focus in 2020 is referred to as the “Central PMP” area, which includes portions of The Meadows and Red Hawk subdivisions south of Meadows Boulevard and east of Coachline Road. It also includes areas generally east of I-25, and west of Founders Parkway. The Pavement Maintenance Program includes the following maintenance treatment programs to preserve and extend the design life of the Town's road infrastructure; concrete curb, gutter and sidewalk repair/replacement, asphalt patching, overlay and reconstruction, slurry seal, and concrete pavement restoration. Program costs are adjusted annually to account for increases for construction market costs and scope increases to meet program goals. The PMP aligns with Town's 2030 Vision Statement of providing outstanding community services including police, fire, emergency medical, park, recreation, water, and transportation. The Town's Strategic Plans identified six core priorities that include providing a safe transportation system and minimizing traffic congestion. This priority was also identified in a 2019 community survey provided by Town residents.

The Transportation Fund has additional increased expenditures for a study to evaluate potential improvements and redevelopment of downtown alleys, increased funding for guardrail repairs, and traffic signal detection equipment replacement. Capital expenditures are 79% higher than 2019 due to planned street improvements in the Craig and Gould North neighborhood in 2020. Other significant capital projects in 2020 in the Transportation Fund include \$640,000 for construction of two traffic signals and \$315,000 for downtown alley improvements. Additional information regarding the Five Year Capital Improvement Program can be found [here](#).

The 2020 Transportation Capital Projects Fund budget request is 54% lower than the 2019 year-end estimate. This decrease is due to the variability of the Five Year Capital Improvement Program with significant projects included in the 2019 Budget and Year End Estimate. Managing revenue and expenditures within a five year time period allows for accumulation of funds for larger projects planned within the five year window. The [Transportation Master Plan](#) identifies capital projects that provide the necessary capacity to support the Town's growth. Growth related capital projects in 2020 include \$4.6 million for the purchase of right of way related to the future construction of an interchange at I-15 and Crystal Valley Parkway, \$3.6 million for the ongoing widening of Plum Creek Parkway from Gilbert Street to Eaton, and \$1.2 million for design of improvements at Highway 86 and Ridge Road. Additional information regarding the Five-Year Capital Improvement Program for the Capital Fund can be found [here](#).

The Fleet Services fund provides for planned replacements of existing vehicles, and the addition of new vehicles based on needs of participating departments as authorized. This budgetary planning anticipates the full life cycle of each vehicle and establishes the annual contribution to the fund needed to replace the vehicle at the end of its life cycle. The expenditure budget request is 10% lower than the 2019 year-end estimate. This is primarily due to a planned decrease in the total cost of vehicle purchases in 2020.



Public Works

CRgov.com/publicworks

The department is scheduled to replace 28 vehicles and add four vehicles and/or pieces of equipment at a total estimated cost of approximately \$1.9 million in 2020. The 28 vehicles and/or pieces of equipment being replaced are at the end of life cycles recommended by industry standards such as American Public Works Association, and individual evaluation. Revenue for planned replacement costs has been accrued from participating departments over the life cycle of the existing vehicle and reserved for replacement expenditure. Some key vehicles scheduled for replacement in 2020 include one ambulance, one fire brush truck, and ten police patrol vehicles. Additional information regarding vehicle purchases can be obtained in the Five Year Capital Improvement Program section [here](#).

Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Department Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Sustaining a safe community & provide outstanding transportation services</i>	Pavement Ride Quality Program – provide good pavement ride quality on Town-owned streets by keeping streets well maintained in a timely manner			
	Overall Condition Index (OCI) – Primary Streets	76%	72%	75%
	Overall Condition Index (OCI) – Secondary Streets	71%	72%	70%
	Assess Potholes within 2 business days	80%	90%	95%
	Snow and Ice Control Program – make the streets passable and in safe condition following adverse weather conditions to facilitate emergency service access and vehicular movement throughout the community			
	Primary streets fully accessible within 8 hours	100%	90%	90%
	Secondary streets 1 lane accessible within 8 hours	100%	100%	90%
	Downtown cleared within 72 hours	100%	100%	90%
	Pavement Markings Program – maintain well defined pavement markings that provide guidance for all roadway users			
	Repaint every lane line twice per year	2	2	2
Mark crosswalks and stop lines at signalized intersections and primary crosswalks near elementary and middle schools once a year	100%	100%	100%	
<i>Sustaining a safe community, protect the natural environment, provide outstanding transportation services, and maintain a vibrant downtown</i>	Street Sweeping Program – maintain a healthy environment in the community by keeping streets clear of debris			
	Sweep all Town streets twice a year	100%	100%	100%
	Sweep commercial areas once a month (Seasonal)	90%	90%	100%
<i>Protect the natural environment, sustain a safe community, and provide outstanding transportation services</i>	Traffic Signal Operations & Maintenance Program – assist the traveling public in getting them to their destination by minimizing vehicle delays and stops while improving safety			
	Average number of stops	0.95	0.84	1.3
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water, and transportation</i>	Vehicle and Equipment Repair Program – provide a one-stop facility for vehicle and equipment maintenance			
	Vehicle availability rate	96%	97%	95%

Public Works

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Public Works Consolidated Financial Information

Dan Sailer, Interim Public Works Director – 100 North Wilcox Street, Castle Rock, CO 80104

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Transportation Fund	\$ 23,232,354	\$ 31,978,200	\$ 31,484,470	\$ 28,747,342	-9%
Transportation Capital Projects Fund	4,218,031	24,672,865	24,672,865	11,412,063	-54%
Fleet Services Fund	5,628,541	3,602,439	3,527,264	3,190,119	-10%
TOTAL	\$ 33,078,926	\$ 60,253,504	\$ 59,684,599	\$ 43,349,524	-27%

Expenditures by Fund and Function

Transportation Fund

Personnel	\$ 3,980,568	\$ 4,570,769	\$ 4,356,421	\$ 4,697,157	8%
Services & Other	12,478,122	19,882,359	19,940,743	15,274,808	-23%
Supplies	604,181	680,027	680,027	660,738	-3%
Capital	3,293,019	2,768,994	2,431,228	4,357,300	79%
Debt & Financing	396,104	880,775	880,775	902,325	2%
Transfers Out	2,480,360	3,195,276	3,195,276	2,855,014	-11%
TOTAL FUND	\$ 23,232,354	\$ 31,978,200	\$ 31,484,470	\$ 28,747,342	-9%

Transportation Capital Projects Fund

Services & Other	\$ 36,385	\$ -	\$ -	\$ -	0%
Capital	2,681,304	23,260,702	23,260,702	10,060,000	-57%
Debt & Financing	1,351,138	1,352,163	1,352,163	1,352,063	0%
Transfers Out	149,204	60,000	60,000	-	-100%
TOTAL FUND	\$ 4,218,031	\$ 24,672,865	\$ 24,672,865	\$ 11,412,063	-54%

Fleet Services Fund

Personnel	\$ 535,851	\$ 712,821	\$ 637,646	\$ 683,024	7%
Services & Other	218,353	208,752	208,752	262,009	26%
Supplies	321,035	308,591	308,591	321,056	4%
Capital	4,540,183	2,330,471	2,330,471	1,908,294	-18%
Transfers Out	13,119	41,804	41,804	15,736	-62%
TOTAL FUND	\$ 5,628,541	\$ 3,602,439	\$ 3,527,264	\$ 3,190,119	-10%

Employees - FTE

Transportation Fund	40.45	45.45	45.45	45.45	0%
Fleet Services Fund	6.00	8.00	8.00	8.00	0%
Transportation	48.45	53.45	53.45	53.45	0%

Public Works

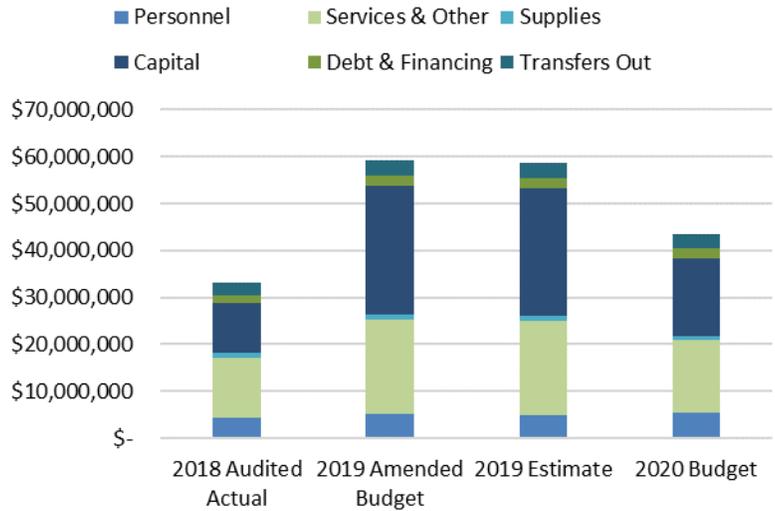
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Money comes from...



Money goes to...

Expenditures by Category



Future Strategic Planning:

Significant expenditures planned in the Transportation Fund for 2021 include continuation of the annual Pavement Maintenance Program (PMP) and corresponding street reconstruction projects, with \$6.5 million planned for the PMP and a total of approximately \$1.8 million for various street reconstructions. Significant capital projects in the Transportation Fund include \$3.1 million for improvements in the Craig and Gould neighborhood, \$315,000 for construction of an additional traffic signal, and \$330,000 for downtown alleyway improvements. 2022-2024 include a continuation of the annual pavement maintenance program and the construction of one traffic signal per year.

Significant Transportation Capital Fund projects planned in the 2021-2024 planning period include design funding and a construction contribution for the I-25 and Crystal Valley Parkway interchange for a total of \$15.4 million, a total of \$15.2 million for widening Wolfensberger Road, and \$5.3 million for improvements at Highway 86 and Ridge Road.

The following table summarizes the planned vehicle purchases within the Fleet Fund for 2021-2024:

	2021	2022	2023	2024
Number of Vehicles and Equipment	43	35	47	40
Estimated Total Cost	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710

Public Works

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Discussion of Public Works Department Reserves and Designations:

Transportation Fund

- Revenue Stabilization Reserve: Some revenue categories are variable, this reserve category has been developed to provide necessary funds, in the event of an unplanned loss of regularly occurring revenue, which funds operations.
- Catastrophic Events Reserve: This reserve includes funds intended for emergency repairs or replacements in response to catastrophic events.

Transportation Capital Fund

- Capital Reserve: Includes the accumulation of funds for future project expenditures related to North Meadows Drive Widening (\$250,000 per year) and Crystal Valley Parkway Interchange (\$500,000 per year).



Concrete Pavement Restoration on Cherokee Drive



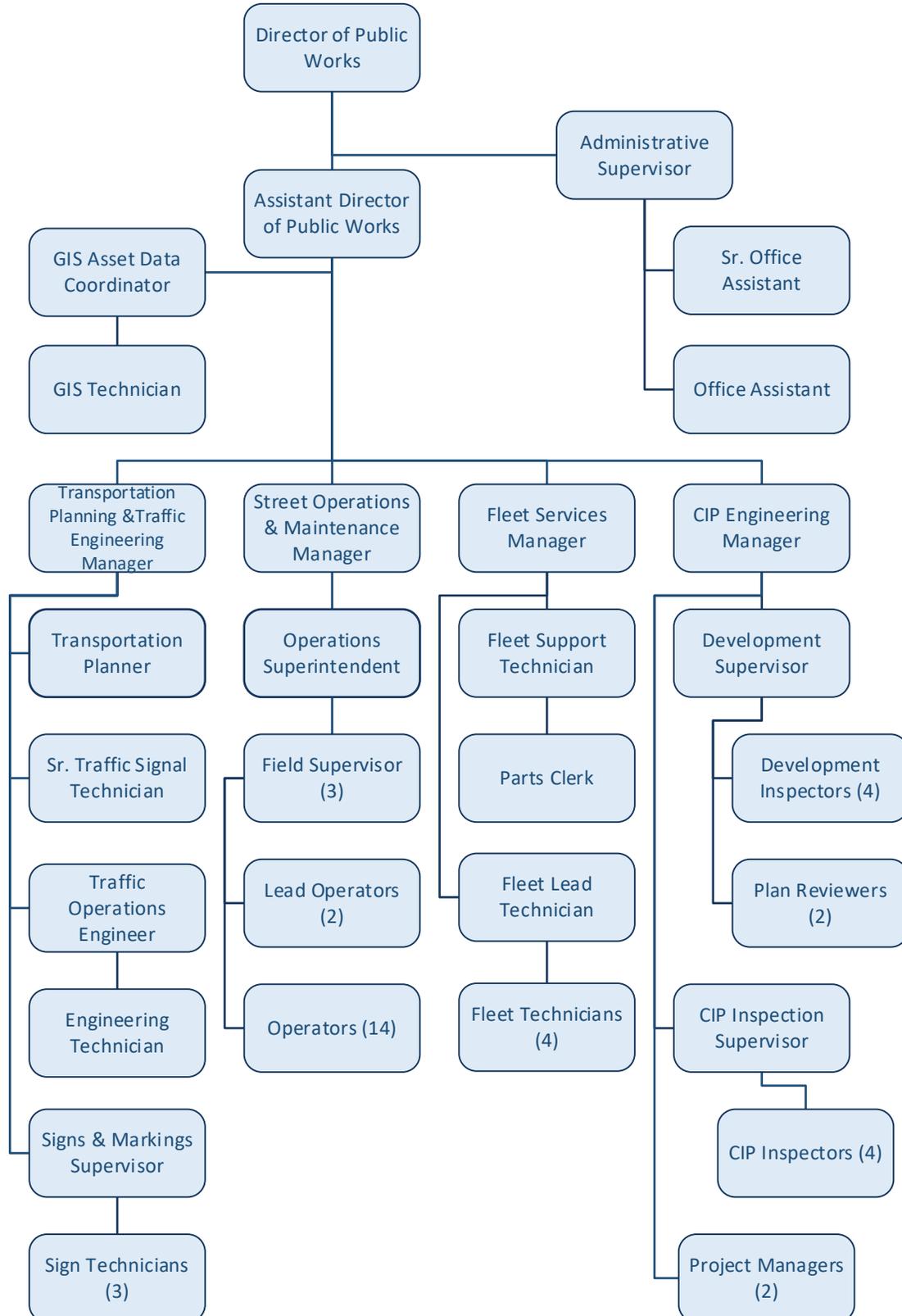
Joint street and water infrastructure project on Gordon Drive

Public Works

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Organizational Structure:

As illustrated in the diagram below, the Public Works Department is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens.



Public Works

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Transportation Fund Summary by Category

The Transportation Fund is a special revenue fund, managed by the Public Works Department, that accounts for the accumulation of financial resources and expenditures for the construction, acquisition, installation, repair and maintenance of streets, bridges, sidewalks, and public transit. This fund also accounts for the acquisition of easements and right-of-ways, development of transportation facilities and operations of the department responsible for the construction and maintenance of such facilities.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 9,231,411	\$ 11,938,055	\$ 11,938,055	\$ 5,707,922	-52%
Revenues					
Town Taxes					
Use	\$ 3,377,101	\$ 2,094,548	\$ 2,151,896	\$ 2,432,757	13% (1)
Sales	11,441,383	11,745,029	12,050,001	12,523,570	4%
Motor Vehicle	2,217,274	2,405,447	2,305,965	2,398,204	4%
Intergovernmental	8,307,441	8,140,355	8,276,819	7,590,947	-8%
Investment Earnings	197,359	32,016	217,156	73,378	-66% (2)
Contributions & Donations	289,388	251,000	251,000	155,550	-38% (3)
Other Revenue	109,052	1,200	1,500	1,500	0%
Total Revenues	\$ 25,938,998	\$ 24,669,595	\$ 25,254,337	\$ 25,175,906	0%
Expenditures					
Personnel	\$ 3,980,568	\$ 4,570,769	\$ 4,356,421	\$ 4,697,157	8%
Services & Other	3,655,927	4,145,692	4,204,076	4,688,808	12% (4)
Supplies	604,181	680,027	680,027	660,738	-3%
Capital	36,984	9,000	9,000	6,300	-30%
Debt & Financing	396,104	880,775	880,775	902,325	2%
Transfers Out	2,480,360	3,195,276	3,195,276	2,855,014	-11% (5)
Total Expenditures (Excluding One-Time)	\$ 11,154,124	\$ 13,481,539	\$ 13,325,575	\$ 13,810,342	4%
Net Change Excluding One-Time Capital	\$ 14,784,874	\$ 11,188,056	\$ 11,928,762	\$ 11,365,564	-5%
Five Year CIP (One-Time Expenditures)	3,256,035	2,759,994	2,422,228	4,351,000	80% (5)
Annual Pavement Maint. Program	8,822,195	15,736,667	15,736,667	10,586,000	-33% (5)
Contribution to or (Use of) Fund Balance	2,706,644	(7,308,605)	(6,230,133)	(3,571,436)	
Total Expenditures (Including One-Time)	23,232,354	31,978,200	31,484,470	28,747,342	-9%
Ending Funds Available	\$ 11,938,055	\$ 4,629,450	\$ 5,707,922	\$ 2,136,486	-63%
Reserves & Internal Designations*					
Revenue Stabilization Reserve				356,336	
Catastrophic Events Reserve				1,731,891	
Total Reserves & Internal Designations				\$ 2,088,227	
Unobligated Reserves				\$ 48,259	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) Building Use Tax revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020

(2) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts

(3) Contributions & Donations decreases due to one time developer contributions for traffic signals

(4) Increase is due to requested additional funding for utility costs and the allocation of internal service costs

(5) Change is due to variability in capital transfers to the Transportation Capital Fund and in the Pavement Maintenance Program

Public Works

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Transportation Capital Projects Fund Summary by Category

The Transportation Capital Projects Fund is a capital project fund that accounts for the resources and expenditures for the construction of new transportation projects which accommodate growth in the Castle Rock area. The Transportation Capital Projects Fund is managed by the Public Works Department.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 6,509,114	\$ 12,637,254	\$ 12,637,254	\$ 1,817,661	-86%
Revenues					
Taxes					
Use	\$ 2,507,352	\$ 1,887,921	\$ 1,939,612	\$ 2,192,766	13% (1)
Intergovernmental	191,362	1,255,637	1,255,637	624,000	-50% (2)
Investment Earnings	135,134	34,871	89,787	27,293	-70% (3)
Impact Fees	6,312,323	5,813,097	5,349,276	6,983,785	31% (1)
Contributions & Donations	-	2,132,000	2,132,000	-	-100% (2)
Transfers In	1,200,000	3,086,960	3,086,960	1,500,000	-51% (4)
Total Revenues	\$ 10,346,171	\$ 14,210,486	\$ 13,853,272	\$ 11,327,844	-18%
Expenditures					
Services & Other	\$ 36,385	\$ -	\$ -	\$ -	0%
Debt & Financing	1,351,138	1,352,163	1,352,163	1,352,063	0%
Transfers Out	149,204	60,000	60,000	-	-100% (5)
Total Expenditures (Excluding One-Time)	\$ 1,536,727	\$ 1,412,163	\$ 1,412,163	\$ 1,352,063	-4%
Net Change Excluding One-Time Capital	\$ 8,809,444	\$ 12,798,323	\$ 12,441,109	\$ 9,975,781	-20% (2)
Five Year CIP (One-Time Expenditures)	2,681,304	23,260,702	23,260,702	10,060,000	-57% (6)
Total Expenditures (Including One-Time)	4,218,031	24,672,865	24,672,865	11,412,063	-54%
Contribution to or (Use of) Fund Balance	6,128,140	(10,462,379)	(10,819,593)	(84,219)	
Ending Funds Available	\$ 12,637,254	\$ 2,174,875	\$ 1,817,661	\$ 1,733,442	-5%
Reserves & Internal Designations*					
Capital Reserve				1,650,000	
Committed for Fund Purpose				83,442	
Total Reserves & Internal Designations				\$ 1,733,442	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2019*)

- (1) Impact Fee and Building Use Tax revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (2) Intergovernmental and Contributions & Donations decreases due to one time state contributions for Founders Parkway and Crowfoot Valley Road improvements and federal grant funding in 2019 for Founders Parkway and Allen Way improvements
- (3) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (4) Transfers In decreases due to the variability of as-needed transfers from the Transportation Fund to assist in funding capital projects
- (5) Transfers Out decreases due to a one-time transfer to the Fleet Fund in 2019 for a vehicle addition
- (6) Decrease is due to the variability of planned projects based upon available funding and staff resources by year

Public Works

CRgov.com/publicworks

Fleet Services Fund Summary by Category

The Fleet Fund is an internal service fund that accounts for centralized acquisition and maintenance of Town owned vehicles. Operations and vehicle replacements are funded by charges to user departments. Funds are accumulated over time in order to pay for vehicle purchases. The Fleet Services Fund is managed by the Public Works Department.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 2,866,751	\$ 2,549,997	\$ 2,549,997	\$ 3,377,476	32%
Revenues					
Charges for Service	\$ 3,822,618	\$ 4,057,485	\$ 3,939,491	\$ 4,711,865	20% (1)
Investment Earnings	18,440	11,706	16,701	30,440	82% (2)
Transfers In	1,267,239	248,355	248,355	152,552	-39% (3)
Other Revenue	203,490	150,196	150,196	158,350	5%
Total Revenues	\$ 5,311,787	\$ 4,467,742	\$ 4,354,743	\$ 5,053,207	16%
Expenditures					
Personnel	\$ 535,851	\$ 712,821	\$ 637,646	\$ 683,024	7%
Services & Other	218,353	208,752	208,752	262,009	26% (4)
Supplies	321,035	308,591	308,591	321,056	4%
Transfers Out	13,119	41,804	41,804	15,736	-62% (5)
Total Expenditures (Excluding One-Time)	\$ 1,088,358	\$ 1,271,968	\$ 1,196,793	\$ 1,281,825	7%
Net Change Excluding One-Time Capital	\$ 4,223,429	\$ 3,195,774	\$ 3,157,950	\$ 3,771,382	19% (1)
Five Year CIP (One-Time Expenditures)	4,540,183	2,330,471	2,330,471	1,908,294	-18% (6)
Total Expenditures (Including One-Time)	5,628,541	3,602,439	3,527,264	3,190,119	-10%
Contribution to or (Use of) Fund Balance	(316,754)	865,303	827,479	1,863,088	
Ending Funds Available	\$ 2,549,997	\$ 3,415,300	\$ 3,377,476	\$ 5,240,564	55%
Reserves & Internal Designations*					
Committed for Fund Purpose				5,240,564	
Total Reserves & Internal Designations				\$ 5,240,564	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Charges for Service increases due to higher vehicle replacement contributions related to recent vehicle additions
- (2) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (3) Transfers in are variable due to vehicle addition needs fluctuating by year
- (4) Services & Other increases due to additional requested funding for outsourced vehicle repair services
- (5) Transfers Out decreases due to a one-time transfer in 2019 to the Transportation Capital Fund to help fund a fleet bay expansion
- (6) Decrease is due to variability in planned vehicle replacements and additions by year, vehicles are generally replaced as they reach the end of their useful life and replacement schedules are reviewed on an ongoing basis

Parks and Recreation Department

CRgov.com/parksandrec

The Parks and Recreation Department operates in several funds including the General Fund – Parks Division, Conservation Trust Fund, Parks and Recreation Capital Fund, Golf Course Fund and Community Center Fund, which includes the Miller Activity Complex (MAC). The mission and vision statements of the Parks and Recreation Department are:

Mission Statement: *Enhance the quality of life and well-being of the citizens of Castle Rock by acquiring and developing parks, trails, preserving open space, and offering quality programs and facilities designed to meet the needs of the community.*

Vision Statement: *As the Town of Castle Rock’s population continues to grow, so does the demand for more parks, recreation programs and facilities, golf opportunities, interconnected trails and a need to set aside greater amounts of open space. To address these challenges, the department will make the public a partner, streamline operations to make them more efficient and service-oriented, maximize the use of alternative funding sources and place an increased emphasis on seeking opportunities for regional and local cooperation.*

In 2018, the Community Center had 252,341 paid admissions and the MAC had 109,717 paid admissions, totaling 362,058 for the year

Parks and Recreation 2020 Budget Initiatives:

In total, the Parks and Recreation Department has a combined 2020 budget request of \$23,257,362. This is a decrease of 14% as compared to the 2019 year-end estimate. The Parks and Recreation Department consists of five separate areas that are discussed in more detail below.

The General Fund Parks Division has a 2020 budget request totaling \$5,260,872 which represents a 41% decrease from the 2019 year-end estimate. This division includes costs for general administration, capital projects and maintenance for parks, open space and trails. The primary reason for the 2020 decrease is related to one-time costs in 2019 for extending the East Plum Creek Trail towards Crystal Valley Ranch that will not recur in 2020. Requested expenditure changes in 2020 include costs for CAPRA accreditation and travel to the annual National Parks and Recreation Association Conference in Orlando, rock scaling at Rock Park, continued extension of the Gateway Mesa Trail, and other trail upgrades and development. Additionally, in coordination with Douglas County, Parker, Lone Tree and Castle Pines, the Town has allocated \$109,800 in the General Fund Parks Division in 2020 to help fund recreational opportunities at the Rueter-Hess Reservoir, splitting costs with the Parks Capital Fund.



The Parks and Recreation Department displaying National Gold Medal Awards for excellence in the field of Park and Recreation management for 2012 and 2018

Parks and Recreation Department

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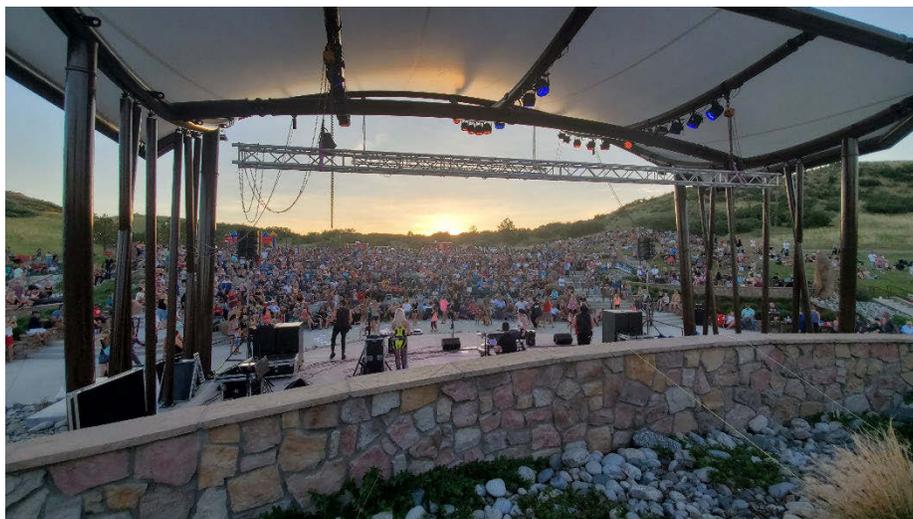
The Conservation Trust Fund budget request is 46% higher than the 2019 year-end estimate with a total budget request of \$1,363,499 for 2020. This change is due to capital projects in 2020, which include replacing tennis and basketball courts and relocating the playground at Butterfield Park, utility extension for a planned restroom at Bison Park, and miscellaneous park improvements. The improvements planned for 2020 will be funded by the Douglas County Open Space Shareback program and with Colorado Lottery proceeds. Necessary improvements will be determined annually and may include playground replacement, court/field improvements, and pavilion improvements.

The Parks and Recreation Capital Fund includes a 2020 budget request of \$4,820,613, a decrease of 6% as compared to the 2019 year-end estimate. This reduction is due to the amount of capital expenditures which vary by year. Capital budgeting for 2020 includes construction of a new neighborhood park in Cobblestone Ranch. Other expenditures in this fund include \$109,800 as a contribution for recreational activities at the Rueter-Hess Reservoir, and total debt service of \$710,813 in 2020 for the 2013 Certificates of Participation.

The Golf Course Fund includes a 2020 budget request of \$3,588,478, a decrease of 7% as compared to the 2019 year-end estimate, due to the replacement of the golf cart fleet in 2019. The requested budget includes accommodation for the State of Colorado minimum wage increase, equipment replacements, and parking lot improvements.

The Community Center Fund has a 2020 budget request of \$8,223,900, representing a 1% decrease from the 2019 year-end estimate. Included in 2020 is the accommodation of the State of Colorado minimum wage increase, a new Therapeutic Recreation Specialist position, purchase of a new Point of Sale system, replacement of lighting at the Miller Activity Complex (MAC) to LED lighting, and parking lot improvements at the Recreation Center.

The Parks and Recreation Department also oversees the Towns Special Events functions. The Special Events budget is part of the Philip S. Miller Trust Fund. Special Events activities includes the Summer Concert Series, Western Heritage Welcome, and First Fridays. Click [here](#) to see more on the Philip S. Miller Trust Fund.



Tunes for Trails



Parks and Recreation Department

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Performance Objectives and Measurable Outcomes:

<i>Long-Term Organization Vision</i>	<i>Department Objective</i>	<i>2018 Outcome Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation</i>	The Recreation Division will provide 2 square feet of recreational facilities per 1,000 population	Achieved	Achieved	To achieve stated objective
	The Recreation Division will provide an above average satisfaction level of all facilities and programs 90% of the time	Achieved	Achieved	90% or higher
	The Recreation Division will provide recreational classes and programs that the community desires by identifying desirability as a waiting list or being at capacity 90% of the time	Achieved	Achieved	90% or higher
	The Golf Division will provide an above average customer satisfaction level 90% of the time to approximately 40,000 player rounds annually	Achieved	Achieved	90%
	In the Golf Division, golfers will be able to play a round of golf in 4 ½ hours 95% of the time	Achieved	Achieved	95%
	The Golf Division will increase their program participation (junior golf, men’s club, ladies club and leagues) by 5% each year in order to provide additional opportunities for the community to participate in golf activities	Achieved	Year to date league participation has increased 7% and other areas have remained consistent with 2018	2% Junior Golf, Men’s Club, Ladies Club 3% Leagues
	Parks to connect neighborhoods, schools and parks with trails throughout the community by constructing an average of .5 miles of trail or sidewalks annually	Connected Tabor Court and Ridge Road to the Mitchell Creek Trail in Founders and completed design for East Plum Creek Trail Extension	Construction to begin for two-mile extension of East Plum Creek Trail started in 2018 and is expected to be complete in 2019	Design of Sellars Gulch, McMurdo Gulch and Gateway Mesa Open Space expansion trails
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation</i>	Parks to ensure a minimum of 25% of the total land area of the Town of Castle Rock is preserved as Open Space	25%	27%	At least 27%
	Parks to provide services with an above average satisfaction level. Community Survey results completed every two odd numbered years to be above 7.80 on a 0 to 10 scale.	7.79	7.22	7.80+

Parks and Recreation Department

CRgov.com/parksandrec

Parks and Recreation Department Consolidated Financial Information

Jeff Brauer, Parks and Recreation Director – 1375 W. Plum Creek Parkway, Castle Rock, CO 80109

	2018 Audited	2019 Amended	2019 Year-End	2020 Budget	% Incr./ Decr. from 2019 Est.
	Actual	Budget	Estimate		
General Fund	\$ 4,900,012	\$ 8,921,353	\$ 8,895,661	\$ 5,260,872	-41%
Conservation Trust Fund	820,734	936,490	936,264	1,363,499	46%
Parks & Recreation Capital Fund	3,343,688	5,120,422	5,120,422	4,820,613	-6%
Golf Course Fund	3,259,957	3,947,255	3,862,036	3,588,478	-7%
Community Center Fund	7,096,390	8,298,730	8,296,085	8,223,900	-1%
TOTAL	\$ 19,420,781	\$ 27,224,250	\$ 27,110,468	\$ 23,257,362	-14%

Expenditures by Fund and Function

General Fund

Personnel	\$ 2,133,447	\$ 2,316,567	\$ 2,305,426	\$ 2,412,910	5%
Services & Other	1,587,374	1,804,489	1,709,803	1,828,959	7%
Supplies	329,814	362,573	378,708	334,651	-12%
Capital	574,389	3,986,896	3,986,896	290,202	-93%
Transfers Out	274,988	450,828	514,828	394,150	-23%
TOTAL FUND	\$ 4,900,012	\$ 8,921,353	\$ 8,895,661	\$ 5,260,872	-41%

Conservation Trust Fund

Personnel	\$ 90,230	\$ 94,312	\$ 94,086	\$ 98,999	5%
Services & Other	62,072	36,880	36,880	7,000	-81%
Supplies	25,185	107,500	107,500	107,500	0%
Capital	43,247	697,798	697,798	1,150,000	65%
Transfers Out	600,000	-	-	-	0%
TOTAL FUND	\$ 820,734	\$ 936,490	\$ 936,264	\$ 1,363,499	46%

Parks & Recreation Capital Fund

Services & Other	\$ 254,875	\$ 159,750	\$ 159,750	\$ 109,800	-31%
Capital	725,157	3,292,214	3,292,214	4,000,000	21%
Debt & Financing	707,578	712,063	712,063	710,813	0%
Transfers Out	1,656,078	956,395	956,395	-	-100%
TOTAL FUND	\$ 3,343,688	\$ 5,120,422	\$ 5,120,422	\$ 4,820,613	-6%

Golf Course Fund

Personnel	\$ 1,295,976	\$ 1,403,356	\$ 1,380,313	\$ 1,470,547	7%
Services & Other	551,013	609,165	609,165	611,733	0%
Supplies	575,528	601,829	601,829	588,161	-2%
Capital	177,064	620,744	574,459	224,778	-61%
Debt & Financing	650,325	694,932	679,041	682,599	1%
Transfers Out	10,051	17,229	17,229	10,660	-38%
TOTAL FUND	\$ 3,259,957	\$ 3,947,255	\$ 3,862,036	\$ 3,588,478	-7%

Community Center Fund

Personnel	\$ 3,879,409	\$ 4,144,737	\$ 4,217,092	\$ 4,725,832	12%
Services & Other	2,135,555	2,460,673	2,455,673	2,555,765	4%
Supplies	631,670	504,678	504,678	608,779	21%
Capital	299,546	1,066,448	996,448	225,000	-77%
Transfers Out	150,210	122,194	122,194	108,524	-11%
TOTAL FUND	\$ 7,096,390	\$ 8,298,730	\$ 8,296,085	\$ 8,223,900	-1%

Employees - FTE

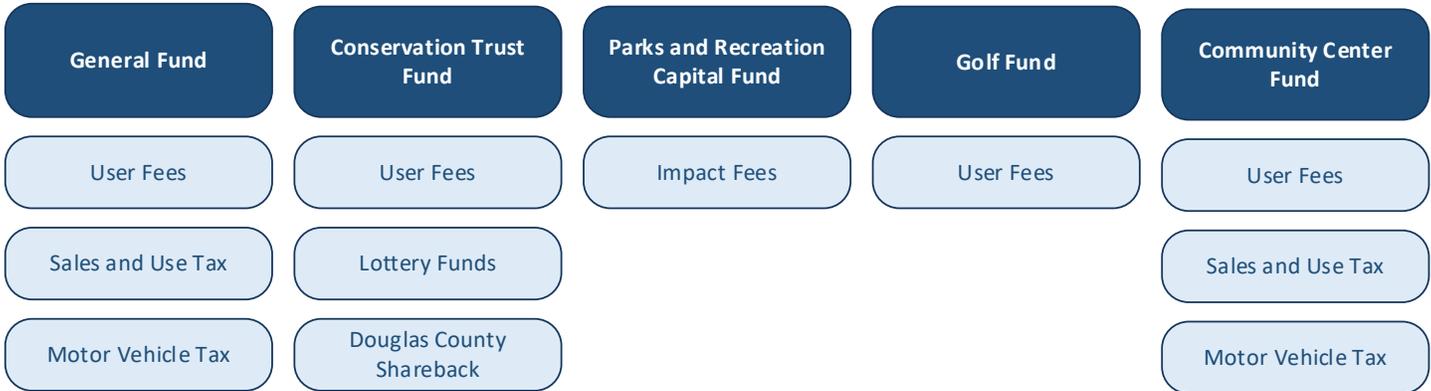
General Fund - Parks	23.53	23.53	23.53	23.53	0%
Golf Course Fund	9.30	10.30	10.30	10.30	0%
Community Center Fund	30.52	31.02	31.02	32.02	3%
Parks & Recreation Department	63.35	64.85	64.85	65.85	3%

Parks and Recreation Department

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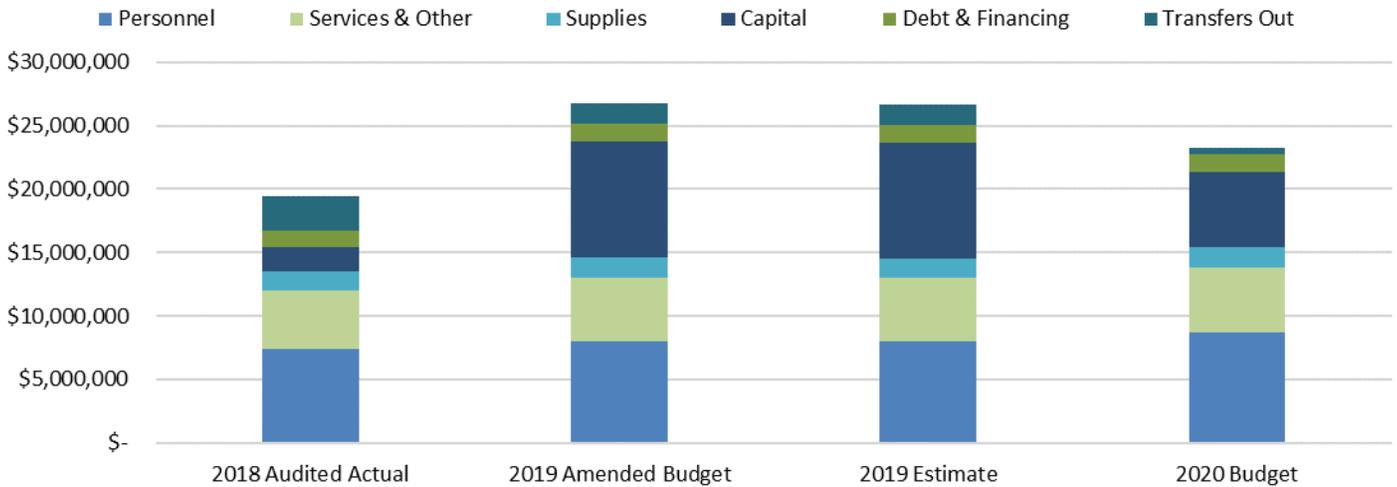
Parks and Recreation Department Consolidated Financial Information (Continued)

Money comes from...



Money goes to...

Expenditures by Category



Future Strategic Planning:

The planning period for 2021 – 2024 includes the following initiatives for the Parks and Recreation Department:

- The General Fund Parks Division has funds for Annual Trail improvements in 2021 through 2024 that will be used towards the completion of the Front Range Trail through Castle Rock and unpaved trail development. In 2021 and 2023 development and printing of Castle Rock Parks, Open Space and Trails Guide is included.
- Conservation Trust Fund include replacing playground and court surface at Castle Highlands, replacing sun damaged plastic components at the Recreation Center playground, pavilion and restroom improvements at Founders Park, renovating tennis and basketball courts at Centennial Park, replace playground at Baldwin Park, construction of permanent restrooms at the amphitheater, and miscellaneous improvements for 2021 through 2024.
- Planning for the Parks and Recreation Capital Fund includes construction expenditures of \$4.5 million for a new neighborhood park in 2022 at a location to be determined. An early payoff of the 2013 Certificates of Participation-related to the construction of the Miller Activity Complex is planned in 2023. Planning and studies for a new recreation center will begin in 2023.

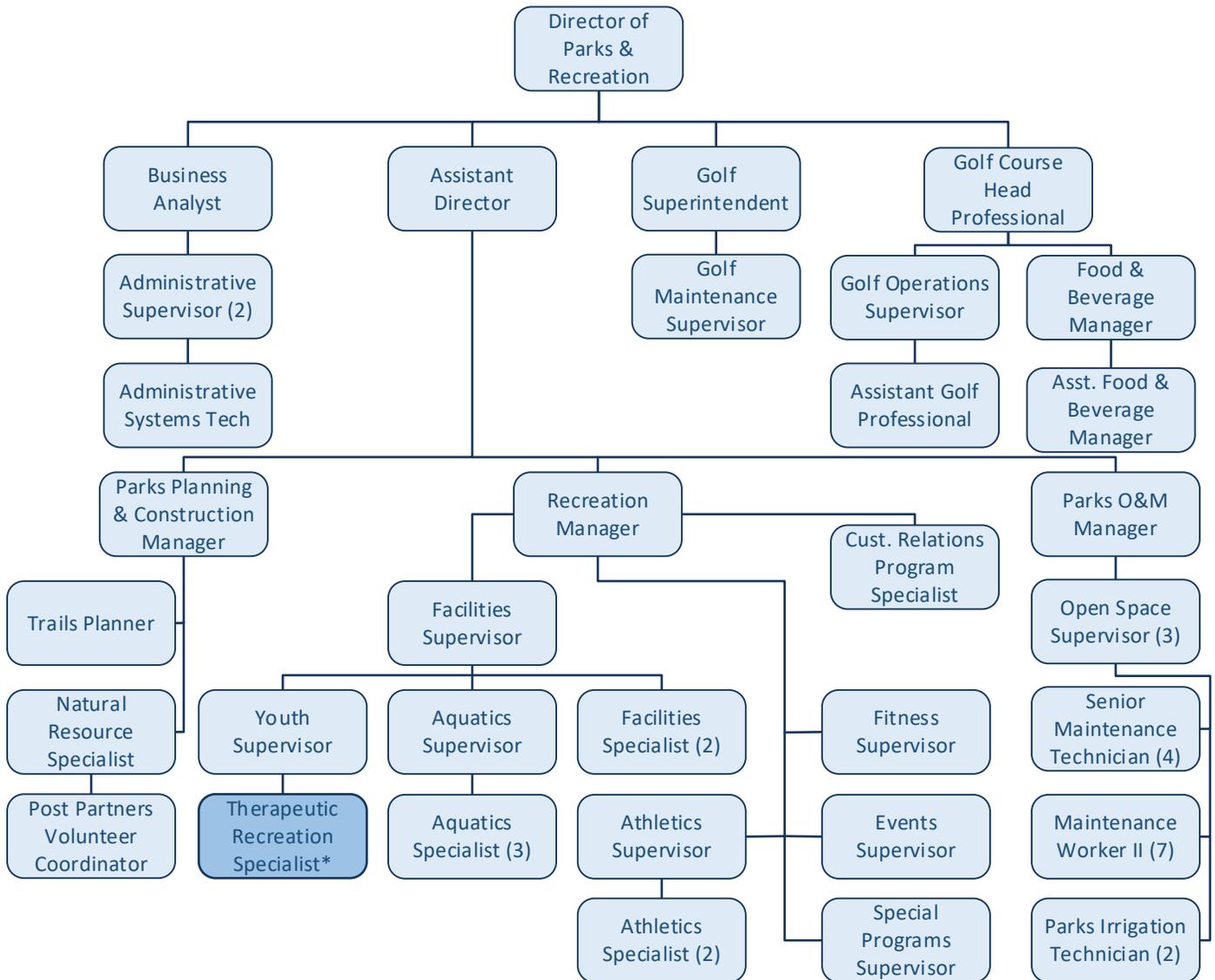
Parks and Recreation Department

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- The Golf Course Fund planning includes funding for replacement of golf course maintenance equipment in 2021, renovation of the golf pro shop in 2021, purchase of irrigation system controls and pump stations in 2022, carryall utility tractors in 2023, and replacement of the golf cart fleet in 2023.
- The Community Center Fund includes replacing lightning to LED lighting at the Recreation Center in 2021, replacement of fitness equipment in 2021 and 2022, replacement of the play structure at the Recreation Center leisure pool in 2021, and replacing air handling units and resurfacing Recreation lap pool and Burgess Pool in 2023 and 2024.

Organizational Structure:

As illustrated in the diagram below, the Parks and Recreation Department is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock, serving the Castle Rock Community and its citizens.



**The position in dark blue represents new personnel request for 2020*

Parks and Recreation Department

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Conservation Trust Fund Summary by Category

The Conservation Trust Fund is a special revenue fund that accounts for sales tax proceeds that are received directly from the State of Colorado, lottery proceeds from the State of Colorado, or received from Douglas County through a share-back agreement and for fees charged for the use of sports and multi-purpose fields. The monies collected are used for the development and renovation of qualifying parks, recreation facilities and parks infrastructure and are managed by the Parks and Recreation Department.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 527,344	\$ 308,328	\$ 308,328	\$ 395,282	28%
Revenues					
Licenses & Permits	\$ 130,138	\$ 159,135	\$ 159,135	\$ 135,200	-15% (1)
Intergovernmental	468,551	860,889	860,889	1,264,168	47% (2)
Investment Earnings	3,018	1,910	3,194	2,086	-35%
Other Revenue	11	-	-	-	0%
Total Revenues	\$ 601,718	\$ 1,021,934	\$ 1,023,218	\$ 1,401,454	37%
Expenditures					
Personnel	\$ 90,230	\$ 94,312	\$ 94,086	\$ 98,999	5%
Services & Other	62,072	36,880	36,880	7,000	-81% (3)
Supplies	25,185	107,500	107,500	107,500	0%
Transfers Out	600,000	-	-	-	0%
Total Expenditures (Excluding One-Time)	\$ 777,487	\$ 238,692	\$ 238,466	\$ 213,499	-10%
Five Year CIP (One-Time Expenditures)	43,247	697,798	697,798	1,150,000	65% (2)
Total Expenditures (Including One-Time)	820,734	936,490	936,264	1,363,499	46% (2)
Contribution to or (Use of) Fund Balance	(219,016)	85,444	86,954	37,955	
Ending Funds Available	\$ 308,328	\$ 393,772	\$ 395,282	\$ 433,237	10%
Reserves & Internal Designations*					
Committed for Fund Purpose				433,237	
Total Reserves & Internal Designations				\$ 433,237	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Licenses and permits revenue have been budgeted lower due to historical averages
- (2) Intergovernmental revenue and capital expense increase are related to maintenance and replacement of playground equipment, park amenities, and other general park improvements which are funded by State Lottery and County Open Space
- (3) Services & Other expenditures are lower due to a one time increase in 2019 for trail signage that will not occur in 2020

Parks and Recreation Department

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Parks and Recreation Capital Fund Summary by Category

The Parks & Recreation Capital Fund is a capital project fund that receives revenue from development impact fees collected at the time a building permit is issued. This fund accounts for resources that are spent for the construction, expansion and improvement of Town parks. The Parks & Recreation Capital Fund is managed by the Parks and Recreation Department.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 2,114,988	\$ 3,266,903	\$ 3,266,903	\$ 1,031,762	-68%
Revenues					
Investment Earnings	\$ 52,758	\$ 17,245	\$ 29,816	\$ 25,805	-13%
Impact Fees	3,822,797	3,294,520	2,657,656	5,349,031	101% (1)
Contributions & Donations	20,000	20,000	20,000	-	-100% (2)
Transfers In	600,000	177,809	177,809	-	-100% (3)
Other Revenue	48	-	-	-	0%
Total Revenues	\$ 4,495,603	\$ 3,509,574	\$ 2,885,281	\$ 5,374,836	86%
Expenditures					
Services & Other	\$ 254,875	\$ 159,750	\$ 159,750	\$ 109,800	-31% (4)
Debt & Financing	707,578	712,063	712,063	710,813	0%
Interfund Loan	721,000	710,500	710,500	-	-100% (5)
Transfers Out	935,078	245,895	245,895	-	-100% (6)
Total Expenditures (Excluding One-Time)	\$ 2,618,531	\$ 1,828,208	\$ 1,828,208	\$ 820,613	-55%
Net Change Excluding One-Time Capital	\$ 1,877,072	\$ 1,681,366	\$ 1,057,073	\$ 4,554,223	331% (1)
Five Year CIP (One-Time Expenditures)	725,157	3,292,214	3,292,214	4,000,000	21% (7)
Total Expenditures (Including One-Time)	3,343,688	5,120,422	5,120,422	4,820,613	-6%
Contribution to or (Use of) Fund Balance	1,151,915	(1,610,848)	(2,235,141)	554,223	
Ending Funds Available	\$ 3,266,903	\$ 1,656,055	\$ 1,031,762	\$ 1,585,985	54%
Reserves & Internal Designations*					
Park Reserve				500,000	
Recreation Facility Reserve				250,000	
Committed for Fund Purpose				835,985	
Total Reserves & Internal Designations				\$ 1,585,985	
Unobligated Reserves				\$ -	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2019*)

- (1) Impact Fee revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (2) Contributions and donations decrease due to the end of an agreement with Storm Soccer in 2019
- (3) Transfers In decrease is due to a one time transfer from the General Fund for construction of a memorial at the Deputy Zack S. Parrish III Memorial Park
- (4) Services & Other decrease is due to a parks and recreation facility study in 2019
- (5) Interfund Loan decrease is due to the final payment of a loan from the General Fund and the Community Center Fund for construction of the Philip S. Miller Park amenities
- (6) Change is due to one-time transfer out in 2019 to the Transportation Capital Fund to help fund a fleet bay expansion
- (7) Five year CIP projects include construction of a new neighborhood park in the Cobblestone Ranch community

Parks and Recreation Department

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Golf Fund Summary by Category

The Golf Fund is an enterprise fund that accounts for the activities related to the operation, management and construction of the Town owned golf course, Red Hawk Ridge, at Castle Rock. The Golf Fund is managed by the Parks and Recreation Department.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 1,590,736	\$ 1,555,169	\$ 1,555,169	\$ 1,416,795	-9%
Revenues					
Charges for Service	\$ 3,129,511	\$ 3,209,900	\$ 3,209,900	\$ 3,276,178	2%
Investment Earnings	12,043	13,930	9,534	9,458	-1%
Transfers In	80,000	80,000	80,000	80,000	0%
Debt & Financing Revenue	-	470,513	424,228	-	-100% (1)
Other Revenue	2,836	-	-	-	0%
Total Revenues	\$ 3,224,390	\$ 3,774,343	\$ 3,723,662	\$ 3,365,636	-10%
Expenditures					
Personnel	\$ 1,295,976	\$ 1,403,356	\$ 1,380,313	\$ 1,470,547	7%
Services & Other	551,013	609,165	609,165	611,733	0%
Supplies	575,528	601,829	601,829	588,161	-2%
Debt & Financing	650,325	694,932	679,041	682,599	1%
Interfund Loan	7,512	7,512	7,512	7,512	0%
Transfers Out	2,539	9,717	9,717	3,148	-68%
Total Expenditures (Excluding One-Time)	\$ 3,082,893	\$ 3,326,511	\$ 3,287,577	\$ 3,363,700	2%
Net Change Excluding One-Time Capital	\$ 141,497	\$ 447,832	\$ 436,085	\$ 1,936	-100% (1)
Five Year CIP (One-Time Expenditures)	177,064	620,744	574,459	224,778	-61% (1)
Total Expenditures (Including One-Time)	3,259,957	3,947,255	3,862,036	3,588,478	-7%
Contribution to or (Use of) Fund Balance	(35,567)	(172,912)	(138,374)	(222,842)	
Ending Funds Available	\$ 1,555,169	\$ 1,382,257	\$ 1,416,795	\$ 1,193,953	-16%
Reserves & Internal Designations*					
Revenue Stabilization Reserve				200,000	
Capital Reserve				300,000	
Debt Service Reserve				500,815	
Total Reserves & Internal Designations				\$ 1,000,815	
Unobligated Reserves				\$ 193,138	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) A capital lease to replace the golf cart fleet occurred in 2019 and will not recur in 2020

Parks and Recreation Department

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Community Center Fund Summary by Category

The Community Center Fund is an enterprise fund that accounts for the Town's recreational facilities and initiatives including a recreation center, the Miller Activity Complex, two outdoor pools, inline skating rinks, multi-purpose ball fields, skateboard park, child care programs, and recreational programs for youth and adults. The Community Center Fund is managed by the Parks and Recreation Department.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 1,499,794	\$ 2,015,634	\$ 2,015,634	\$ 1,775,333	-12%
Revenues					
Town Taxes					
Use	\$ 421,084	\$ 323,792	\$ 332,657	\$ 376,075	13% (1)
Sales	2,455,733	2,521,098	2,586,556	2,688,201	4%
Motor Vehicle	401,068	435,106	417,110	433,794	4%
Intergovernmental	16,688	-	-	-	0%
Charges for Service	3,850,457	4,262,026	4,262,026	4,468,236	5%
Investment Earnings	13,624	16,673	11,435	11,022	-4%
Contributions & Donations	5,638	-	-	-	0%
Interfund Loan Revenue	412,000	406,000	406,000	-	-100% (2)
Other Revenue	35,938	40,000	40,000	40,800	2%
Total Revenues	\$ 7,612,230	\$ 8,004,695	\$ 8,055,784	\$ 8,018,128	0%
Expenditures					
Personnel	\$ 3,879,409	\$ 4,144,737	\$ 4,217,092	\$ 4,725,832	12% (3)
Services & Other	2,135,555	2,460,673	2,455,673	2,555,765	4%
Supplies	631,670	504,678	504,678	608,779	21% (4)
Transfers Out	150,210	122,194	122,194	108,524	-11% (5)
Total Expenditures (Excluding One-Time)	\$ 6,796,844	\$ 7,232,282	\$ 7,299,637	\$ 7,998,900	10%
Net Change Excluding One-Time Capital	\$ 815,386	\$ 772,413	\$ 756,147	\$ 19,228	-97% (2)
Five Year CIP (One-Time Expenditures)	299,546	1,066,448	996,448	225,000	-77% (6)
Total Expenditures (Including One-Time)	7,096,390	8,298,730	8,296,085	8,223,900	-1%
Contribution to or (Use of) Fund Balance	515,840	(294,035)	(240,301)	(205,772)	
Ending Funds Available	\$ 2,015,634	\$ 1,721,599	\$ 1,775,333	\$ 1,569,561	-12%
Reserves & Internal Designations*					
Capital Reserve				468,173	
Revenue Stabilization Reserve				104,942	
Total Reserves & Internal Designations				\$ 573,115	
Unobligated Reserves				\$ 996,446	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

(1) Building Use Tax revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020

(2) Interfund Loan Revenue decrease is due to the final payment of a loan from the General Fund and the Community Center Fund to the Parks Capital Fund for the Philip S. Miller Park amenities that occurred in 2019

(3) Personnel includes accommodation of the statewide minimum wage increase and the requested full time Therapeutic Recreation Specialist position

(4) Increase in supplies is due to the purchase of a new Point of Sale system in 2020

(5) Change is due to one-time transfers out in 2019 to the Transportation Capital Fund to help fund a fleet bay expansion

(6) Capital expenses are due to the purchases of cardio equipment, spinning bikes, and replacement of a HVAC unit in 2019

Castle Rock Water

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Castle Rock Water provides drinking water, wastewater, and storm water services and manages the Town's portfolio of water resources for residents and businesses in accordance with our Vision and Mission statements.

Mission Statement: *Castle Rock Water provides our community with exceptional service that protects public health and balances social, environmental, and fiscal responsibilities in a sustainable manner.*

Vision Statement: *Castle Rock Water will be a national leader among water utilities, focused on customer satisfaction and delivering outstanding quality and value.*

Castle Rock Water is responsible for daily operations, maintenance, long-term asset management, infrastructure upgrades, water conservation and expansions, and associated activities such as system planning, engineering, and administration. The Town's Water, Wastewater, Water Resources and Stormwater Enterprises are four financially self-sufficient funds with expenditures for capital and operational requirements derived primarily from rates and system development fees. As of June 2019, Castle Rock Water has a staff of 92 professionals and manages over \$680 million dollars in total assets including five water treatment plants, more than 810 miles of water, sewer, and stormwater pipes, 20 pump stations, 15 water storage tanks, 67 well facilities, and other infrastructure.

In the context of the budget for Castle Rock Water, it is critical to understand the definition of an enterprise fund. In simple terms, this means that the revenues for service must cover the expenses for each fund. Revenues are derived primarily from rates and fees, which include the monthly fees that existing customers pay for service, as well as system development fees that are paid by new development to "buy in" to the existing infrastructure and offset the costs of needed improvements to serve the new development. This is consistent with the philosophy that growth pays for growth, an approach to development Castle Rock Water and the Town have taken for many years. Rates and fees are updated each year and recommended to Council based on an annual cost of service rates and fees study for each enterprise. Castle Rock Water consists of the following four enterprise funds:

- Water Fund - accounts for the activities related to water well development and extraction, water treatment, water transportation and delivery systems, and for the repair and maintenance of such facilities.
- Water Resources Fund - accounts for the Town's activities related to the analysis and measurement of the long-term water needs of the Town including conservation promotion and the development of renewable water supplies and infrastructure.
- Stormwater Fund - accounts for the design, construction, management, operations, and maintenance of stormwater utility facilities including detention ponds, drainage ways, and drainage/grading activities performed during land development.
- Wastewater Fund - accounts for the development and operation of activities related to wastewater collection and treatment. The treatment of wastewater is outsourced to Plum Creek Water Reclamation Authority (PCWRA) and the Pinery.

Castle Rock Water 2020 Budget Initiatives:

Castle Rock Water's 2020 Budget request represents an 38% decrease from the 2019 year-end estimate. The decrease is primarily due to funding the required PCWRA wastewater treatment plant expansion in 2019. The following is a list of key assumptions used in the development of the 2020 budget:

- This budget includes estimated rates in the water fund for both volumetric and the fixed monthly service charge, water resources fixed monthly service charge, and stormwater fixed monthly service charge. Actual changes will be approved by Town Council.
- An estimated System Development Fee (SDF) increase is included for water, water resources, and stormwater. Actual changes to SDFs will be approved by Town Council.
- Capital projects continue to be funded with capital reserves in fund balances, rates and system development fees.
- The department continues to smooth required rate increases over the rates and fees study period extending through 2055 ensuring only minimal rate increases.
- The department continues to fund the capital plan for long-term renewable water projects.
- Current Town growth forecasts for 2020 are incorporated at about 12% below recent average growth to be conservative on development revenue.
- The operational budget is set to maintain levels of service as customer base and infrastructure grows.

Castle Rock Water serves approximately 22,000 customer accounts

Castle Rock Water

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- Several lease purchase agreements with Dominion are continued.
- Various reserves by fund are incorporated into the budget. Detailed information can be reviewed in the following pages.
- Minimum fund balance levels are maintained at \$1 million for Water and Wastewater, and \$500,000 for Water Resources and Stormwater in 2020.

The main budget initiatives included for the 2020 budget request are as follows:

- Add new water plant operators to continue to move to 24/7 coverage.
- Continue progress in the rest of the long-term water plan including upgrades to the Plum Creek Water Purification Facility and raw water lines to our diversion in Sedalia.
- Continue capital projects to do critical stormwater related stabilization projects in five major drainage ways.
- Continue to implement an energy management plan to reduce operating costs to the extent possible.
- Account for the additional operational costs associated with the operation of the WISE project.

The combined 2020 revenue budget for the department is \$77 million and represents a 7 percent increase from the 2019 budget, and a 1.6 percent increase from the 2019 year-end estimates. The increase is primarily due to transfers in related to the interfund loans to fund the PCWRA expansion in 2019 and an interfund loan from the Wastewater Fund to the Water Fund. Other revenue sources are projected to increase, primarily due to increased System Development Fee revenue from continued development and new customers that come online in 2019.

The combined 2020 budget associated with the major functions for the various Castle Rock Water enterprises is approximately \$87.1 million, a decrease from the 2019 amended budget and 2019 year-end estimate. The decrease is due to funding of the PCWRA project and other capital projects. Capital budgeting is variable based on long term project planning and opportunity.

With respect to the operational budgets, the total combined budget for 2020 is approximately \$32.2 million. This is a slight increase to the 2019 Amended Budget and a 28% decrease from the 2019 year-end estimates. This is primarily due to increases in operation and machinery costs to bring new water to Castle Rock from the WISE project, which is a partnership between multiple water providers to obtain new renewable water sources in 2019. The increase in operation and machinery has been planned and is offset by corresponding revenues from new water sales. The department is also requesting six new positions, three plant operators, two field services FTEs, and one engineering project manager.

The 2020 capital budget across the Castle Rock Water Enterprises is approximately \$42.2 million. Additional information regarding capital projects can be obtained in the [Five-Year Capital Improvement Section](#). Key items in the 2020 budget by Castle Rock Water enterprise fund are as follows:

- In the Water Fund, the major capital projects for 2020 include \$3.3 million for new water supply wells, \$1.1 million for waterline rehabilitation work, \$3.8 million for the Liberty Tank construction, and \$1.7 million for the construction of a new administrative, and customer service building for Castle Rock Water.
- Major Water Resources' capital projects for 2020 include \$4.8 million for the WISE project, \$5.8 million for alternative source of supply project, \$1.1 million for Chatfield Reallocation, \$3 million for the Newlin Gulch project, \$5.8 million for miscellaneous projects, and \$0.8 million for the construction of a new administrative, and customer service building for Castle Rock Water.
- In the Stormwater Fund, the major projects for 2020 include \$1.0 million in various stream stabilization projects, \$1.3 million for Craig and Gould improvements, and \$0.8 million for the construction of a new administrative, and customer service building for Castle Rock Water.
- Significant projects in the Wastewater Fund capital budget are Plum Creek Water Reclamation Authority for \$3.3 million, \$1.2 million in sewer line rehabilitation, \$2.5 million for Plum Creek Interceptor upsized, and \$0.8 million for the construction of a new administrative, and customer service building. These projects are funded primarily by system development fees.



Castle Rock Water

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Performance Objectives and Measurable Outcomes:

Castle Rock Water has thirty different key performance objectives and indicators with measurable outcomes. For more information on these indicators, see [Castle Rock Water’s Five Year Strategic Plan for 2020-2024](#). A few of the indicators are shown in the table below for context:

<i>Long-Term Organization Vision</i>	<i>Department Objectives</i>	<i>2018 Outcomes Attained</i>	<i>2019 YTD Outcome</i>	<i>2020 Goal</i>
<i>Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water, and transportation</i>	Drinking Water Compliance – Deliver water that meets both Primary Drinking Water Regulations and Secondary Maximum Contaminant levels	100%	100%	100%
	Pressure Adequacy – Provide 43 pounds per square inch (psi) of pressure or greater at the meter during normal operations to ensure adequate pressure for most domestic needs and protection from cross contamination of the water supply from external influences	99%	99%	99%
	Drinking Water Supply Outages – Require 18 hours or less for emergency repairs or scheduled maintenance	100%	100%	100%
	Wastewater System Effectiveness – Address wastewater backups within two hours of the backup being reported	100%	100%	100%
	Water Quality Complaints per 1,000 accounts – Goal established based on top performers nationwide through the American Water Works Association (the lower the number, the better)	.08	0	0
	Renewable water usage rate	29.0%	37.8%	50%
	Perform customer account maintenance within billing cycle	100%	100%	100%



Lanterns well construction

Castle Rock Water

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Castle Rock Water Consolidated Financial Information

Mark Marlowe, Castle Rock Water Director – 175 Kellogg Court, Castle Rock, CO 80109

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
Water Fund	\$ 19,783,596	\$ 32,933,159	\$ 27,502,385	\$ 27,917,964	2%
Water Resources Fund	17,873,356	91,119,697	77,892,958	34,641,634	-56%
Stormwater Fund	5,292,076	9,601,695	9,554,774	6,336,577	-34%
Wastewater Fund	21,666,179	29,906,438	25,905,984	18,253,636	-30%
TOTAL	\$ 64,615,207	\$ 163,560,989	\$ 140,856,101	\$ 87,149,811	-38%

Expenditures by Fund and Function

Water Fund

Personnel	\$ 3,251,414	\$ 3,594,768	\$ 3,600,088	\$ 3,921,831	9%
Services & Other	4,646,238	7,600,645	5,413,353	6,104,947	13%
Supplies	1,243,390	1,361,107	1,394,319	1,472,323	6%
Capital	6,834,653	16,678,359	13,116,390	11,991,326	-9%
Debt & Financing	1,744,745	1,752,251	1,752,251	1,734,394	-1%
Transfers Out	2,063,156	1,946,029	2,225,984	2,693,143	21%
TOTAL FUND	\$ 19,783,596	\$ 32,933,159	\$ 27,502,385	\$ 27,917,964	2%

Water Resources Fund

Personnel	\$ 1,890,467	\$ 2,000,961	\$ 2,000,695	\$ 2,296,225	15%
Services & Other	3,679,187	6,624,437	6,268,211	6,545,352	4%
Supplies	490,005	507,441	420,472	611,782	45%
Capital	6,015,846	78,215,732	65,493,228	21,453,510	-67%
Debt & Financing	3,675,400	3,701,975	3,701,975	3,728,975	1%
Transfers Out	2,122,451	69,151	8,377	5,790	-31%
TOTAL FUND	\$ 17,873,356	\$ 91,119,697	\$ 77,892,958	\$ 34,641,634	-56%

Stormwater Fund

Personnel	\$ 1,601,011	\$ 1,704,729	\$ 1,741,217	\$ 1,845,074	6%
Services & Other	505,604	710,901	638,497	731,566	15%
Supplies	57,306	91,003	122,810	120,075	-2%
Capital	2,183,279	6,233,963	6,197,591	3,504,162	-43%
Transfers Out	944,876	861,099	854,659	135,700	-84%
TOTAL FUND	\$ 5,292,076	\$ 9,601,695	\$ 9,554,774	\$ 6,336,577	-34%

Wastewater Fund

Personnel	\$ 1,386,978	\$ 1,558,179	\$ 1,429,117	\$ 1,620,874	13%
Services & Other	19,067,845	45,539,273	21,617,898	6,487,872*	-70%
Supplies	304,815	401,913	428,676	477,662	11%
Capital	362,761	(18,085,621)	1,941,767	5,341,391	175%
Debt & Financing	333,138	335,274	335,274	331,356	-1%
Transfers Out	210,642	157,420	153,252	3,994,481	>500%
TOTAL FUND	\$ 21,666,179	\$ 29,906,438	\$ 25,905,984	\$ 18,253,636	-30%

Employees - FTE

Castle Rock Water	86.70	88.70	88.70	94.70	7%
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* Change in Wastewater Services and Other is due to a one-time expense for a PCWRA expansion

Castle Rock Water

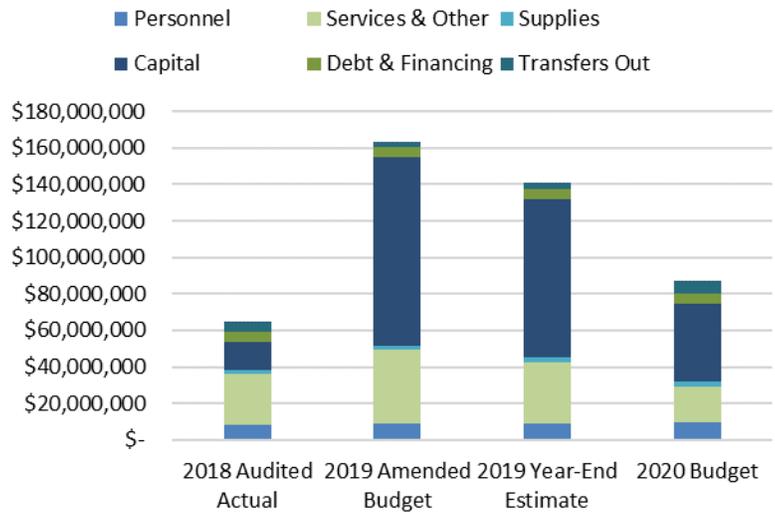
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Money comes from...



Money goes to...

Expenditures by Category



Future Strategic Planning:

Castle Rock Water has a five-year strategic plan as well as Master Plans for each of the four enterprises, which are updated every five years. These plans along with the annual rates and fees study, the Financial Management Plan, and capital implementation plans allow the department to identify key budget issues in upcoming years.

For 2021, key items for the capital budget for the Water Fund include new water supply wells, waterline rehabilitation work, and infrastructure improvements in the Craig and Gould neighborhood. For Water Resources, the capital plan includes continued costs for WISE infrastructure, alternative sources of supply projects, Newlin Gulch, and Chatfield reallocation. For Stormwater, the plan includes infrastructure improvements and various stream stabilization projects as well as improvements in Craig and Gould neighborhood. The Wastewater Fund includes sewer line rehabilitation, PCWRA projects, and Plum Creek interceptor upsizing.

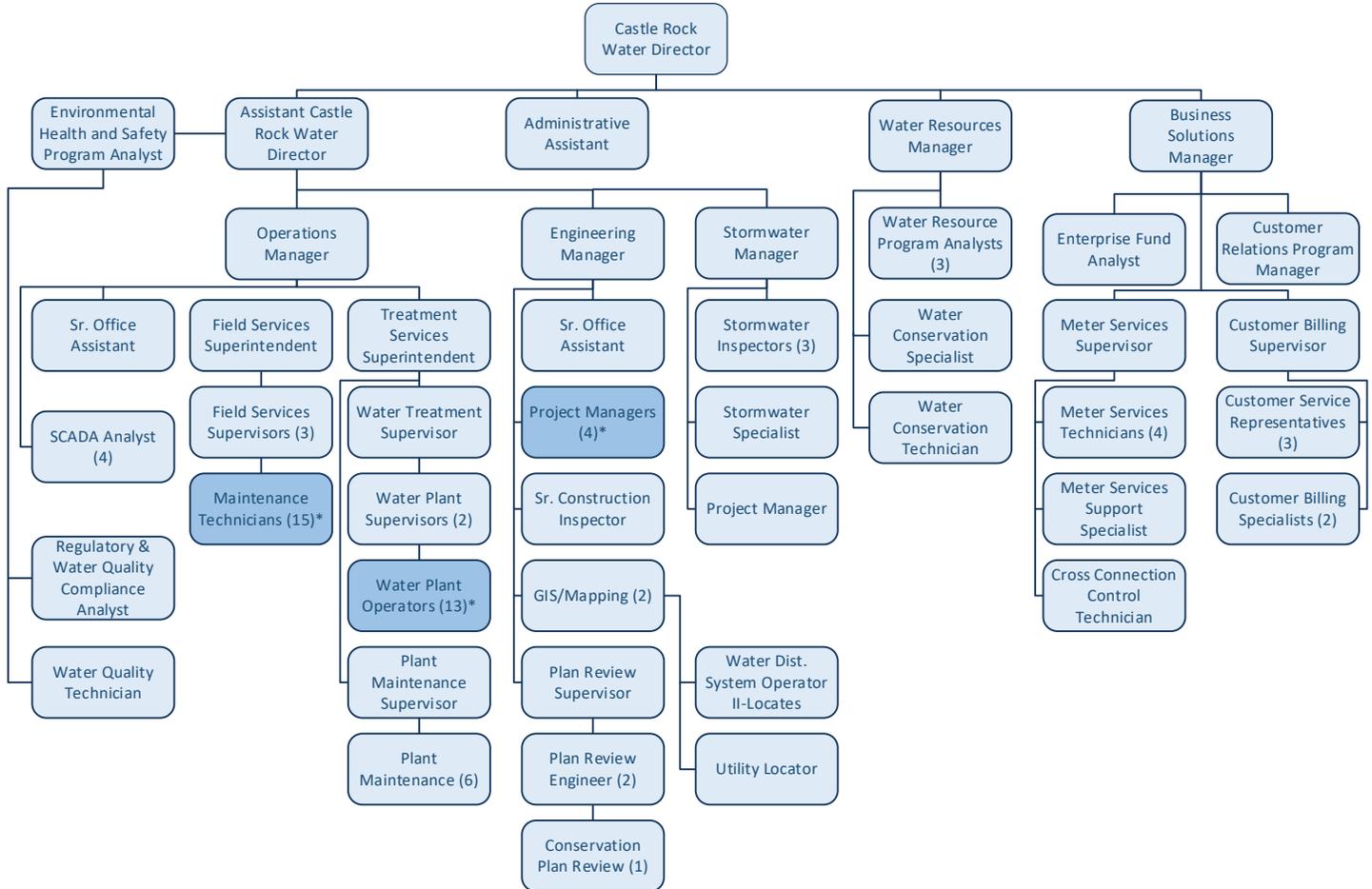
Significant items accommodated in the plan for 2022 through 2024 include continuation of water supply wells, waterline rehab and replacement within the Water Fund. The Water Resources Fund includes funds for ongoing renewable water projects including the WISE Project, the Alternative Source of Supply Project, and Castle Rock Reservoir. The Stormwater Fund includes stream stabilization projects. The Wastewater Fund includes PCWRA projects, sewer line rehabilitation, and Malibu Street upsizing.

Castle Rock Water

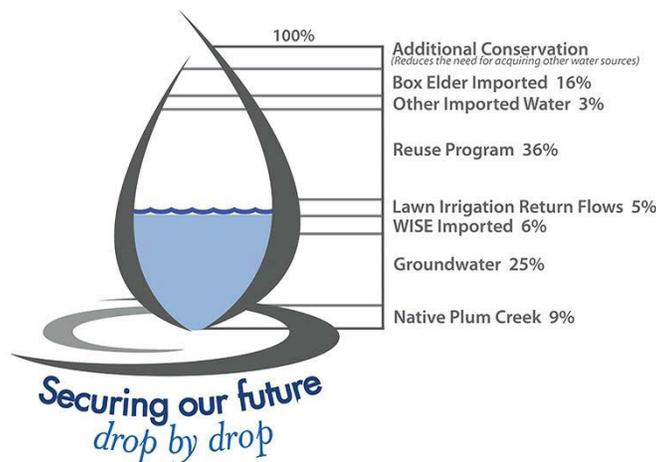
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Organizational Structure:

Castle Rock Water is under the supervision of the Town Manager within the organizational structure of the Town of Castle Rock.



*Positions shaded in dark blue represent position additions, including three plant operators, two maintenance technicians, and a project manager



Castle Rock Water

CRgov.com/water

Discussion of Castle Rock Water Reserves and Designations:

Town Council has designated that Castle Rock Water maintain minimum operating reserves of at least 60 days of operating and maintenance costs as well as debt and legally required reserves. In addition to this requirement instituted in code by Town Council, Castle Rock Water has identified other key reserves in order to ensure responsible financial management of the enterprise funds. These amounts are identified as Internal Designations in the [Fund Summary](#) section. The following provides specific information regarding the Internal Designations for each of the various reserves maintained within the different enterprise funds. For information regarding available fund balances, click [here](#) to view the Town wide Funds Available Projection Summary; or, for definitions of all Town wide reserves, click [here](#).

Water Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in approximately \$1.9 million in 2020.
- Capital Reserve: In 2020, this fund includes approximately \$4.0 million intended for future capital improvement projects.
- Rate Revenue Stabilization Reserve: This \$1.3 million reserve is specified by ordinance and has been set up to offset the potential loss in revenue due to weather conditions that result in a significant decrease in water consumption and corresponding revenues.
- Catastrophic Events Reserve: This reserve includes approximately \$4.6 million intended for emergency repairs or replacements in response to catastrophic events. This reserve has been set at approximately 2% of original fixed asset value.

Water Resources Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in approximately \$1.6 million reserved for 2020.
- Capital Reserve: \$15.4 million is currently reserved in fiscal year 2020 for future renewable water projects.
- Catastrophic Events Reserve: This reserve includes approximately \$3.7 million intended for emergency repairs or replacements in response to catastrophic events. This reserve has been set at approximately 2% of original fixed asset value.

Stormwater Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in \$449,453 in 2020.
- Capital Reserve: This fund reserves capital for improvement projects and is set at and has been fully funded for approximately \$691,220 million in 2020.
- Catastrophic Events Reserve: This reserve includes approximately \$1.6 million intended for emergency repairs or replacements in response to catastrophic events. This reserve has been set at approximately 2% of original fixed asset value.

Wastewater Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in approximately \$1.4 million in 2020.
- Capital Reserve: The total capital reserve fund of \$1.4 million intended for future capital improvement projects.
- Catastrophic Events Reserve: This reserve includes approximately \$1.9 million intended for emergency repairs or replacements in response to catastrophic events. This reserve has been set at approximately 2% of original fixed asset value.

Castle Rock Water

CRgov.com/water

Water Fund Summary by Category

The Water Fund is an enterprise fund that accounts for the activities related to water well development and extraction, water treatment, water transportation systems, water storage systems, and for the repair and maintenance of such facilities. The Water Fund is managed by Castle Rock Water.

	2018	2019 Amended	2019 Year-End	2020	% Inc./ Decr.
	Audited Actual	Budget	Estimate	Budget	from 2019 Est.
Beginning Fund Balance	\$ 20,888,774	\$ 21,276,145	\$ 21,276,145	\$ 16,245,769	-24%
Revenues					
Intergovernmental	\$ 325,000	\$ 2,650,000	\$ 2,650,000	\$ 350,000	-87% (1)
Charges for Service	15,289,810	14,035,477	15,268,218	16,267,308	7%
Fines & Forfeitures	351,929	357,700	349,046	356,700	2%
Investment Earnings	333,044	182,742	182,310	133,719	-27% (2)
System Development Fees	2,961,498	3,261,320	3,225,264	3,358,168	4%
Transfers In	-	-	-	3,850,000	100% (3)
Interfund Loan Revenue	695,250	685,125	685,125	-	-100% (4)
Other Revenue	214,436	106,049	112,046	116,207	4%
Total Revenues	\$ 20,170,967	\$ 21,278,413	\$ 22,472,009	\$ 24,432,102	9%
Expenditures					
Personnel	\$ 3,251,414	\$ 3,594,768	\$ 3,600,088	\$ 3,921,831	9%
Services & Other	4,646,238	7,600,645	5,413,353	6,104,947	13% (5)
Supplies	1,243,390	1,361,107	1,394,319	1,472,323	6%
Capital	10,902	625,181	525,181	134,982	-74% (6)
Debt & Financing	1,744,745	1,752,251	1,752,251	1,734,394	-1%
Transfers Out	2,063,156	1,946,029	2,225,984	2,693,143	21% (7)
Total Expenditures (Excluding One-Time)	\$ 12,959,845	\$ 16,879,981	\$ 14,911,176	\$ 16,061,620	8%
Net Change Excluding One-Time Capital	\$ 7,211,122	\$ 4,398,432	\$ 7,560,833	\$ 8,370,482	11% (1)
Five Year CIP (One-Time Expenditures)	6,823,751	16,053,178	12,591,209	11,856,344	-6% (8)
Total Expenditures (Including One-Time)	19,783,596	32,933,159	27,502,385	27,917,964	2% (8)
Contribution to or (Use of) Fund Balance	387,371	(11,654,746)	(5,030,376)	(3,485,862)	
Ending Funds Available	\$ 21,276,145	\$ 9,621,399	\$ 16,245,769	\$ 12,759,907	-21%
Reserves & Internal Designations*					
Operating Designations				1,916,517	
Catastrophic Events Reserve				4,556,175	
Revenue Stabilization Reserve				1,261,205	
Capital Reserve				4,026,010	
Total Reserves & Internal Designations				\$ 11,759,907	
Unobligated Reserves				\$ 1,000,000	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2019*)

- (1) Decrease is due to an agreement with Dominion for water line capacity
- (2) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (3) Transfers in increase is due to a planned interfund loan from Wastewater for construction of the Liberty Village water tank
- (4) Decrease in interfund loan is due to the payoff of a loan to the Stormwater Fund for stabilization work in 2014
- (5) Service and other increases include are due to higher allocated costs of internal town functions, electric costs, training, and multiple repair and maintenance accounts
- (6) Decrease in capital is related to the purchase of machinery and equipment needed for multiple capital projects
- (7) Transfers Out to the Water Resources Fund are related to metered water sales
- (8) Five Year CIP projects include new water wells, waterlines, Craig and Gould improvements, and construction of the Administration and Customer Service Building

Castle Rock Water

CRgov.com/water

Water Resources Fund Summary by Category

The Water Resources Fund is an enterprise fund that accounts for the Town's activities related to the planning, securing, and management of the long-term water needs of the Town including conservation promotion and the development, efficient use, and management of ground water and renewable water sources. Castle Rock Water manages the Water Resources Fund.

	2018	2019 Amended	2019 Year-End	2020	% Incr./ Decr.
	Audited Actual	Budget	Estimate	Budget	from 2019 Est.
Beginning Fund Balance	\$ 54,637,958	\$ 67,864,003	\$ 67,864,003	\$ 23,663,961	-65%
Revenues					
Licenses & Permits	\$ 13,710	\$ -	\$ 12,715	\$ 12,000	-6%
Intergovernmental	10,648	-	-	-	0%
Charges for Service	9,073,129	9,339,447	9,620,852	10,066,298	5%
Fines & Forfeitures	124,557	66,000	86,901	90,500	4%
Investment Earnings	1,042,174	473,052	747,325	304,137	-59% (1)
System Development Fees	16,884,286	14,083,283	15,011,050	17,059,858	14% (2)
Transfers In	1,671,371	1,494,442	1,795,232	2,354,640	31% (3)
Interfund Loan Revenue	-	60,395	64,000	64,000	0%
Debt & Financing Revenue	1,974,846	1,855,696	1,931,661	2,202,699	14% (4)
Other Revenue	304,680	4,412,852	4,423,180	3,240	-100% (4)
Total Revenues	\$ 31,099,401	\$ 31,785,167	\$ 33,692,916	\$ 32,157,372	-5%
Expenditures					
Personnel	\$ 1,890,467	\$ 2,000,961	\$ 2,000,695	\$ 2,296,225	15% (5)
Services & Other	3,679,187	6,624,437	6,268,211	6,545,352	4%
Supplies	490,005	507,441	420,472	611,782	45% (6)
Capital	30,628	16,889	16,889	21,000	24%
Debt & Financing	3,675,400	3,701,975	3,701,975	3,728,975	1%
Transfers Out	2,122,451	69,151	8,377	5,790	-31%
Total Expenditures (Excluding One-Time)	\$ 11,888,138	\$ 12,920,854	\$ 12,416,619	\$ 13,209,124	6%
Net Change Excluding One-Time Capital	\$ 19,211,263	\$ 18,864,313	\$ 21,276,297	\$ 18,948,248	-11% (4)
Five Year CIP (One-Time Expenditures)	5,985,218	78,198,843	65,476,339	21,432,510	-67% (7)
Total Expenditures (Including One-Time)	17,873,356	91,119,697	77,892,958	34,641,634	-56%
Contribution to or (Use of) Fund Balance	13,226,045	(59,334,530)	(44,200,042)	(2,484,262)	
Ending Funds Available	\$ 67,864,003	\$ 8,529,473	\$ 23,663,961	\$ 21,179,699	-10%
Reserves & Internal Designations*					
Operating Designations				1,575,560	
Catastrophic Events Reserve				3,709,971	
Capital Reserve				15,394,168	
Total Reserves & Internal Designations				\$ 20,679,699	
Unobligated Reserves				\$ 500,000	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2019)

- (1) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (2) System Development Fee revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (3) Transfers In to the Water Resources Fund are related to metered water sales
- (4) Other revenue increases due to a one-time lease payment from Dominion Water
- (5) Personnel increase is due to the addition of six new positions split with other water funds
- (6) Supplies increase is due to additional requested funding for chemicals
- (7) Five year CIP projects include ongoing renewable water initiatives and construction of the Administrative and Customer Service building

Castle Rock Water

CRgov.com/water

Stormwater Fund Summary by Category

The Stormwater Fund is an enterprise fund that accounts for the development, operation and maintenance of infrastructure related to stormwater runoff including storm sewers, detention ponds and other drainage ways within the Town. Stormwater is managed by Castle Rock Water.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Inc./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 7,690,356	\$ 8,335,093	\$ 8,335,093	\$ 4,036,192	-52%
Revenues					
Intergovernmental	\$ 101,203	\$ -	\$ 6,698	\$ -	-100%
Charges for Service	3,441,526	3,356,010	3,459,805	3,673,560	6%
Fines & Forfeitures	109	150	150	150	0%
Investment Earnings	123,714	39,270	90,921	23,675	-74% (1)
System Development Fees	1,590,370	1,663,584	1,430,134	1,536,072	7%
Contributions & Donations	653,415	2,315	252,315	252,315	0%
Other Revenue	26,476	45,550	15,850	15,640	-1%
Total Revenues	\$ 5,936,813	\$ 5,106,879	\$ 5,255,873	\$ 5,501,412	5%
Expenditures					
Personnel	\$ 1,601,011	\$ 1,704,729	\$ 1,741,217	\$ 1,845,074	6%
Services & Other	505,604	710,901	638,497	731,566	15% (2)
Supplies	57,306	91,003	122,810	120,075	-2%
Capital	-	5,000	5,000	15,000	200%
Interfund Loan	695,250	685,125	685,125	-	-100% (3)
Transfers Out	249,626	175,974	169,534	135,700	-20% (4)
Total Expenditures (Excluding One-Time)	\$ 3,108,797	\$ 3,372,732	\$ 3,362,183	\$ 2,847,415	-15%
Net Change Excluding One-Time Capital	\$ 2,828,016	\$ 1,734,147	\$ 1,893,690	\$ 2,653,997	40% (3)
Five Year CIP (One-Time Expenditures)	2,183,279	6,228,963	6,192,591	3,489,162	-44% (5)
Total Expenditures (Including One-Time)	5,292,076	9,601,695	9,554,774	6,336,577	-34%
Contribution to or (Use of) Fund Balance	644,737	(4,494,816)	(4,298,901)	(835,165)	
Ending Funds Available	\$ 8,335,093	\$ 3,840,277	\$ 4,036,192	\$ 3,201,027	-21%
Reserves & Internal Designations*					
Operating Designations				449,453	
Catastrophic Events Reserve				1,560,354	
Capital Reserve				691,220	
Total Reserves & Internal Designations				\$ 2,701,027	
Unobligated Reserves				\$ 500,000	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2019*)

- (1) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (2) Service and other increases include are due to higher allocated costs of internal town functions, electric costs, training, and multiple repair and maintenance accounts
- (3) Decrease in Interfund loan is due to the payoff of a loan from the Water Fund for stabilization work in 2014
- (4) Transfers Out decreases due to a one-time transfer to the Fleet Fund in 2019 for a vehicle addition
- (5) Five year CIP projects include stream stabilization work, Craig and Gould Improvements, and construction of the Administrative and Customer Service building

Castle Rock Water

CRgov.com/water

Wastewater Fund Summary by Category

The Wastewater Fund is an enterprise fund that accounts for the development and operation of activities related to the collection and treatment of wastewater and is managed by Castle Rock Water.

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget	% Incr./ Decr. from 2019 Est.
Beginning Fund Balance	\$ 27,270,101	\$ 20,523,526	\$ 20,523,526	\$ 8,947,665	-56%
Revenues					
Charges for Service	\$ 10,709,130	\$ 10,389,951	\$ 11,094,580	\$ 11,301,830	2%
Fines & Forfeitures	143	100	103	100	-3%
Investment Earnings	412,461	112,790	111,376	2,311	-98% (1)
System Development Fees	3,249,319	3,096,404	3,094,154	3,802,688	23% (2)
Contributions & Donations	29,510	29,510	29,510	29,510	0%
Other Revenue	519,041	2,840	400	3,040	>500%
Total Revenues	\$ 14,919,604	\$ 13,631,595	\$ 14,330,123	\$ 15,139,479	6%
Expenditures					
Personnel	\$ 1,386,978	\$ 1,558,179	\$ 1,429,117	\$ 1,620,874	13% (3)
Services & Other	19,067,845	45,539,273	21,617,898	6,487,872	-70% (4)
Supplies	304,815	401,913	428,676	477,662	11% (5)
Capital	16,748	(19,931,373)	60,000	60,000	0%
Debt & Financing	333,138	335,274	335,274	331,356	-1%
Transfers Out	210,642	157,420	153,252	3,994,481	>500% (6)
Total Expenditures (Excluding One-Time)	\$ 21,320,166	\$ 28,060,686	\$ 24,024,217	\$ 12,972,245	-46%
Net Change Excluding One-Time Capital	\$ (6,400,562)	\$ (14,429,091)	\$ (9,694,094)	\$ 2,167,234	-122% (4)
Five Year CIP (One-Time Expenditures)	346,013	1,845,752	1,881,767	5,281,391	181% (7)
Total Expenditures (Including One-Time)	21,666,179	29,906,438	25,905,984	18,253,636	-30% (4)
Contribution to or (Use of) Fund Balance	(6,746,575)	(16,274,843)	(11,575,861)	(3,114,157)	
Ending Funds Available	\$ 20,523,526	\$ 4,248,683	\$ 8,947,665	\$ 5,833,508	-35%
Reserves & Internal Designations*					
Operating Designations				1,431,068	
Catastrophic Events Reserve				1,927,621	
Capital Reserve				1,474,819	
Total Reserves & Internal Designations				\$ 4,833,508	
Unobligated Reserves				\$ 1,000,000	

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2020 Town of Castle Rock Budget, or [here](#) to view projected increases and Townwide assumptions

Notes below include explanation of items that are at least 10% and \$10,000 different from the 2019 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2019*)

- (1) Investment earnings generally fluctuate with interest rates and are estimated based on the mid-point of the estimated beginning and ending fund balance amounts
- (2) System Development Fee revenue is projected for 700 single family homes, 118 multi family homes, and 295,968 square feet of commercial development for 2020
- (3) Personnel increase is due to position vacancies in 2019 and six new positions split between water funds
- (4) A Plum Creek Water Reclamation Authority capital buy in 2019 was budgeted as a capital item but has been reclassified as a service
- (5) Supplies increase is due to increased costs for parts and operating supplies
- (6) Transfers out increase is due to a planned interfund loan to the Water Fund
- (7) Five year CIP projects include Craig and Gould North improvements, Plum Creek interceptor upsize, and construction of the Administrative and Customer Service building

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LETTER OF INTRODUCTION FOR THE FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

August 20, 2019

Honorable Mayor and Members of the Town Council,

Hereby submitted is the Five Year Capital Improvement Program (CIP) for the Town of Castle Rock, Colorado for the years 2020 through 2024. The 2020 Budget allows for \$69,358,788 associated with the Capital Improvement Program. The Funding Source information in the following pages is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.

The CIP summarizes all major capital expenditures to be made over the next five years. This budget contains a summary of revenue sources and CIP costs by fund and year in which the revenues and costs are anticipated. In order to be included in the CIP, the project must meet the following guidelines:

- Costs are expected to be over \$25,000
- The resulting project has a useful life of more than one year
- The project results in the addition of a fixed asset, or extends the useful life of an existing asset or is a major software purchase
- The Town must have full ownership, or be a significant holder in a joint venture asset. For example, software that is licensed by the Town and owned by the vendor is not considered a capital asset of the Town.

During the preparation process, staff identified what would be necessary to meet existing levels of service to the community and which projects could reasonably be accomplished within each year, within the financial and staff limitations of the Town. Contractual obligations and/or needs were considered in setting the priorities.

Capital improvements are funded through a variety of sources including the use of reserves, impact fees, debt financing, grants, building use taxes and operating revenues. All available current and future resources were considered when identifying funding sources for the identified capital improvements. For example, the estimated available reserve balance was calculated and shown as a funding source, as well as estimated impact fees, building use taxes, and other revenue sources. The CIP costs projected meet, but do not exceed, the limitations of those funding sources.

Sincerely,



David L. Corliss
Town Manager

RESOLUTION NO. 2019-092
A RESOLUTION APPROVING THE 2020 TO 2024 FIVE-YEAR CAPITAL
IMPROVEMENT PROGRAM

WHEREAS, the Town of Castle Rock, in accordance with Sections 9-5 and 9-8 of the Town of Castle Rock Home Rule Charter has prepared a Five-Year Capital Improvement Program, and

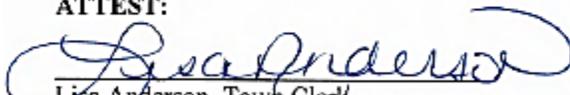
WHEREAS, the Five-Year Capital Improvement Program was discussed at the September 3, 2019 meeting and considered separately at a public hearing on September 17, 2019 as part of the 2020 Budget; and

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:

Section 1. Approval. The 2020 – 2024 Five-Year Capital Improvement Program of the Town of Castle Rock, CO in the form attached as *Exhibit 1* is hereby approved.

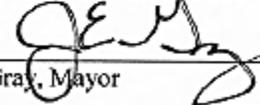
PASSED, APPROVED AND ADOPTED this 17th day of September, 2019, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of 6 for and 1 against.

ATTEST:



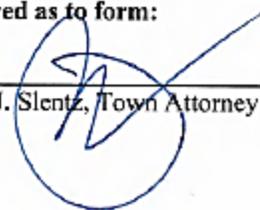
Lisa Anderson, Town Clerk

TOWN OF CASTLE ROCK



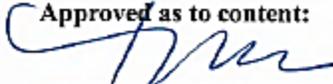
Jason Gray, Mayor

Approved as to form:



Robert J. Slentz, Town Attorney

Approved as to content:



Trish Muller, CPA, Finance Director

2020-2024 CAPITAL IMPROVEMENT PROGRAM SUMMARY - ALL FUNDS

TOTAL CIP EXPENDITURES BY FUND AND YEAR

Fund	2020	2021	2022	2023	2024	Total
General Fund	\$ 285,000	\$ 1,030,000	\$ 750,000	\$ 450,000	\$ 900,000	\$ 3,415,000
General Long Term Planning	1,898,500	716,975	1,417,359	954,284	2,761,689	7,748,807
Transportation Fund	4,351,000	942,000	978,000	585,000	650,000	7,506,000
Transportation Capital Fund*	10,060,000	6,650,000	21,873,000	9,559,000	15,775,000	63,917,000
Conservation Trust Fund	1,150,000	850,000	625,000	600,000	150,000	3,375,000
Parks and Rec Capital Fund	4,000,000	450,000	4,500,000	500,000	2,000,000	11,450,000
Police Capital	430,128	-	300,000	-	-	730,128
Water Fund	11,943,844	7,074,000	4,813,000	6,876,000	4,575,000	35,281,844
Water Resource Fund	21,407,510	20,466,807	9,596,447	10,820,691	14,376,027	76,667,482
Stormwater Fund	3,489,162	1,316,178	3,046,915	3,524,176	2,546,439	13,922,870
Wastewater Fund**	7,985,572	5,646,051	3,902,015	5,365,465	3,298,106	26,197,209
Fleet Fund	1,908,294	3,226,902	3,031,976	3,179,777	2,155,710	13,502,659
Golf Fund	224,778	427,722	87,973	550,681	46,491	1,337,645
Community Center Fund	225,000	300,000	350,000	-	160,000	1,035,000
Total by Year	\$ 69,358,788	\$ 49,096,635	\$ 55,271,685	\$ 42,965,074	\$ 49,394,462	\$ 266,086,644

* Transportation Capital Fund CIP differs from budgeted amounts due to the planned accumulation of reserves

** Wastewater Fund CIP differs due to the categorization of capital buy in for Plum Creek Water Reclamation Authority

FUNDING SOURCE SUMMARY

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.

Source	2020	2021	2022	2023	2024	Total
Sales Tax	\$ 510,000	\$ 1,330,000	\$ 1,100,000	\$ 450,000	\$ 1,060,000	\$ 4,450,000
Residential Building Use Tax	8,035,500	5,193,975	1,181,223	994,284	1,006,198	16,411,180
Road and Bridge Tax	684,450	515,000	530,000	545,000	610,000	2,884,450
Colorado Lottery Funds	316,250	233,750	171,875	150,000	41,250	913,125
Impact Fees	9,883,532	3,050,000	22,072,000	10,059,000	17,775,000	62,839,532
Metered Water Sales	3,352,500	4,574,000	1,425,000	4,250,000	1,575,000	15,176,500
System Development Fees	28,537,179	18,104,087	11,362,351	11,310,634	12,459,337	81,773,587
Water Resources Fees	8,303,898	8,186,723	3,838,579	4,328,276	5,750,411	30,407,887
Stormwater Charges	2,580,973	389,226	1,517,448	1,405,422	1,835,825	7,728,893
Wastewater Service Charges	2,051,538	3,249,000	3,215,000	5,292,000	3,175,000	16,982,538
Vehicle Repl. Contributions	1,597,842	2,932,861	2,764,564	2,921,075	1,985,639	12,201,981
Vehicle Salvage	158,350	280,736	253,642	258,702	170,071	1,121,501
Transfers from Other Funds	474,698	13,305	13,770	-	-	501,773
Transfers In (Sales Tax)	1,034,000	-	684,136	-	1,795,491	3,513,627
Developer Contributions	155,550	-	-	-	-	155,550
Federal Grant	624,000	-	3,601,000	-	-	4,225,000
County Contribution	-	-	1,000,000	-	-	1,000,000
Douglas County Shareback	833,750	616,250	453,125	450,000	108,750	2,461,875
Charges for Service	224,778	427,722	87,973	550,681	46,491	1,337,645
Total by Year	\$ 69,358,788	\$ 49,096,635	\$ 55,271,685	\$ 42,965,074	\$ 49,394,462	\$ 266,086,644

2020-2024 CAPITAL IMPROVEMENT PROGRAM

**TOWNWIDE
SUMMARY OF ESTIMATED ONGOING OPERATING COSTS
BY FUND ⁽¹⁾**

Department / Division	Project Name	2020	2021	2022	2023	2024
General Fund						
	Unmanned Aerial Vehicle	\$ -	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Transportation Fund						
	Traffic Signal Program	5,200	2,600	2,600	2,600	2,600
Water Fund						
	Pump & Distribution System Upgrades	-	-	-	30,074	30,074
	Administration & Customer Service Building	12,119	12,119	12,119	12,119	12,119
Water Resources Fund						
	WISE Project	-	4,600,000	4,600,000	4,600,000	4,600,000
	Chatfield Reallocation Project	120,000	120,000	120,000	120,000	120,000
	Administration & Customer Service Building	5,689	5,689	5,689	5,689	5,689
	PCWPF Expansion	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
	Castle Rock Reservoir	-	-	-	-	200,000
Stormwater Fund						
	Administration & Customer Service Building	5,510	5,510	5,510	5,510	5,510
Wastewater Fund						
	Administration & Customer Service Building	6,682	6,682	6,682	6,682	6,682
Community Center Fund						
Total Ongoing Operating Expenditures by Year		\$ 1,255,200	\$ 5,855,200	\$ 5,855,200	\$ 5,885,274	\$ 6,085,274

NOTE: New vehicle additions to the fleet are incorporated and paid for in each individual department. Operating costs associated with a vehicle addition on average are \$986 for repair and maintenance and \$1,200 for fuel annually

(1) Existing Capital Improvement Programs included above reflect projects with known ongoing operating costs

2020-2024 CAPITAL IMPROVEMENT PROGRAM

GENERAL FUND

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Parks and Recreation						
Annual Trail Improvements	\$ 285,000	\$ 1,000,000	\$ 700,000	\$ 450,000	\$ 900,000	\$ 3,335,000
Fire Department						
Unmanned Aerial Vehicle	-	30,000	-	-	-	30,000
Community Relations						
Town of Castle Rock Website	-	-	50,000	-	-	50,000
Total Expenditures by Year	\$ 285,000	\$ 1,030,000	\$ 750,000	\$ 450,000	\$ 900,000	\$ 3,415,000

Project Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ 285,000	\$ 1,030,000	\$ 750,000	\$ 450,000	\$ 900,000	\$ 3,415,000
Total Funding Sources by Year	\$ 285,000	\$ 1,030,000	\$ 750,000	\$ 450,000	\$ 900,000	\$ 3,415,000

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



East Plum Creek Trail Extension

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Annual Trail Improvements

Project Number: 75-14		
Contact: Jeff Smullen, Assistant Director of Parks & Recreation	5 Year Historical Total	\$ 4,168,158
Department: Parks & Recreation Department	2020-2024 Total	<u>3,335,000</u>
Category: Trails	CIP Project Total (2015-2024):	\$ 7,503,158
Type: New		
Useful Life: 50 Years		

Description and Justification

Annual Trail Improvements are funded by sales tax, a portion of which was enacted by voters to fund trail improvements throughout Castle Rock. As a result, the trails account receives an annual transfer from a portion of sales tax through the Town’s Transportation Fund in addition to outside contributions, such as grant support when available. Public Works and the Parks and Recreation Department have worked to evaluate all potential projects and create a capital plan that addresses priorities for both sidewalks and trails. Improvements in 2020 will include the continued extension of the Gateway Mesa Trail, a sidewalk connection at Covy Court in the Woodlands and design development for the Front Range Trail through Castle Rock. In 2021 and 2022 funds will be committed to completion of the Front Range Trail through Castle Rock with grant support. In 2023 and 2024 planning includes work to cross the Union Pacific Railroad at Prairie Hawk Drive and unpaved trail development in Cobblestone Ranch / McCanta Regional Park.

The completion of the East Plum Creek Trail / McMurdo Gulch Trail (Colorado Front Range Trail) through Castle Rock is dependent on securing a Connect Initiative Grant through Great Outdoors Colorado (GOCO). Information on grant award will be available at the end of 2019.

Expenditures	2020	2021	2022	2023	2024	Total
Construction Contracts	\$ 285,000	\$ 1,000,000	\$ 700,000	\$ 450,000	\$ 900,000	\$ 3,335,000
Total Expenditures	\$ 285,000	\$ 1,000,000	\$ 700,000	\$ 450,000	\$ 900,000	\$ 3,335,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ 285,000	\$ 1,000,000	\$ 700,000	\$ 450,000	\$ 900,000	\$ 3,335,000
Total Funding Sources	\$ 285,000	\$ 1,000,000	\$ 700,000	\$ 450,000	\$ 900,000	\$ 3,335,000

Operational Impact

Costs to maintain the addition to the trail will be minimal and can be accommodated within current budgeted resources.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Unmanned Aerial Vehicle

Project Number:	70-30			
Contact:	Brian Dimock, Division Chief & Fire Marshall	5 Year Historical Total	\$	-
Department:	Fire Department	2020-2024 Total		30,000
Category:	Equipment	CIP Project Total (2015-2024):	\$	30,000
Type:	New			
Useful Life:	3-5 years			

Description and Justification

The Fire Department Unmanned Aerial Vehicle (UAV) program has been in place since 2016. UAVs are used almost daily for incident support, documentation, inspections, and training. Pilots are FAA licensed UAV pilots, operating within federal guidelines. The UAV Team also provides support to Castle Rock Police Department, Douglas County Sheriff’s Office, Colorado State Patrol, and Douglas County Search and Rescue, as well as mutual aid to other departments, including our Town partners. Day to day UAV operations are typically accomplished utilizing the small platform Mavic Pro quadcopters equipped with HD color video and photo technology. For specialized UAV flight operations the Inspire 1 quadcopters are currently being used, but they are limited to a single camera, allowing for either a color HD or Thermal (FLIR) can be operated. This can become a limiting factor during complex missions, fire operations, search and rescue, SWAT operations, and other public safety uses. The Matrice 210 model solves many of these limitations due to the fact that it incorporates in its technology a gimbal mounted Thermal FLIR camera, as well as a second gimbal mounted HD Color camera that can be operated independently of one another. This UAV would significantly increase the capabilities of the UAV program to support our partners in public safety, as well as protecting the community through the use of innovative cost effective aerial technology at far less expense rate than manned aircraft. Through adding an optional tethering kit, the Matrice 210 can climb to 400 feet above the ground, providing a continuous power supply for unlimited flight time to monitor safety at large events, fires, or other public safety needs. When the time is of the essence and weather conditions turn foul, first responders require a versatile and reliable aerial platform. The Matrice 210 is able to carry visual and/or thermal sensors at the same time, the 210 provides situational awareness of potentially dangerous situations, such as fires and natural disasters. This technology allows the incident commanders to use data collected by the aircraft to make smarter and better decisions, protecting life and property while minimizing the safety risk to rescue personnel.

Expenditures	2020	2021	2022	2023	2024	Total
UAV Purchase	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Total Expenditures	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Total Funding Sources	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000

Operational Impact

Operating expenditures are reflected within the Fire Department's budget, totalling approximately \$2,600 per year.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name **Town of Castle Rock Website**

Project Number:	70-43		
Contact:	Kristin Zagurski, Assitant Town Manager	5 Year Historical Total	\$ 120,645
Department:	Town Manager	2020-2024 Total	50,000
Category:	Technology	CIP Project Total (2015-2024):	\$ 170,645
Type:	Upgrade		
Useful Life:	5+ Years		

Description and Justification

Community Relations division is requesting funds to update and upgrade the current Town public facing website. The current webpage is outdated and has not been updated in a number of years. The estimated amount below will be revised as better information is obtained.

Expenditures	2020	2021	2022	2023	2024	Total
Town of Castle Rock Website	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
Total Expenditures	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
Total Funding Sources	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000

Operational Impact

None.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

GENERAL LONG TERM PLANNING FUND

TOWN MANAGER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Parks & Recreation Department						
Synthetic Turf Replacement	\$ 216,000	\$ 295,000	\$ 295,000	\$ 491,000	\$ 485,000	\$ 1,782,000
Fire & Rescue Department						
Self Contained Breathing Apparatus	1,034,000	-	-	-	-	1,034,000
Fire Department Radio Replacement	-	-	-	-	1,500,000	1,500,000
Station 154 & 155 Bay Remodels	250,000	-	-	-	-	250,000
EMS Equipment	-	-	684,136	-	295,491	979,627
DoIT						
Server Replacement	89,000	97,000	97,000	105,000	105,000	493,000
Cisco Devices	309,500	324,975	341,223	358,284	376,198	1,710,180
Total Expenditures by Year	\$ 1,898,500	\$ 716,975	\$ 1,417,359	\$ 954,284	\$ 2,761,689	\$ 7,748,807

Project Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 864,500	\$ 716,975	\$ 733,223	\$ 954,284	\$ 966,198	\$ 4,235,180
Transfers In (Sales Tax)	1,034,000	-	684,136	-	1,795,491	3,513,627
Total Funding Sources by Year	\$ 1,898,500	\$ 716,975	\$ 1,417,359	\$ 954,284	\$ 2,761,689	\$ 7,748,807

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Firefighter wearing Self Contained Breathing Apparatus (SCBA)

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Synthetic Turf Replacement

Project Number:	78-47		
Contact:	Jeff Smullen, Assistant Director of Parks & Recreation	5 Year Historical Total	\$ 164,250
Department:	Parks & Recreation Department	2020-2024 Total	1,782,000
Category:	Parks/Trails	CIP Project Total (2015-2024):	\$ 1,946,250
Type:	Replacement		
Useful Life:	10 Years		

Description and Justification

The Parks and Recreation Department requests funding for synthetic turf replacement at the following locations:

- 2020 for Butterfield Park
- 2021 for Gemstone Park
- 2022 for Matney Park
- 2023 for Rhyolite Regional Park
- 2024 for Bison Park

Town staff is working with the Douglas County School District on possible funding for Bison Park in 2024. Turf on field sites is nearing the end of the expected life and will need to be replaced in order to maintain proper safety levels, and to maintain the functional and aesthetic quality of these parks. Synthetic turf surfaces are regularly evaluated for safety and actual project timing may change based on this ongoing evaluation.

Expenditures	2020	2021	2022	2023	2024	Total
Site Improvements	\$ 216,000	\$ 295,000	\$ 295,000	\$ 491,000	\$ 485,000	\$ 1,782,000
Total Expenditures	\$ 216,000	\$ 295,000	\$ 295,000	\$ 491,000	\$ 485,000	\$ 1,782,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 216,000	\$ 295,000	\$ 295,000	\$ 491,000	\$ 485,000	\$ 1,782,000
Total Funding Sources	\$ 216,000	\$ 295,000	\$ 295,000	\$ 491,000	\$ 485,000	\$ 1,782,000

Operational Impact

No additional revenues or expenditures are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Self Contained Breathing Apparatus

Project Number: 70-30			
Contact: Norris Croom, Fire Chief		5 Year Historical Total	\$ 623,840
Department: Fire Department		2020-2024 Total	1,034,000
Category: Equipment		CIP Project Total (2015-2024):	\$ 1,657,840
Type: Replacement			
Useful Life: 10 years			

Description and Justification

The Fire and Rescue Department utilizes Self Contained Breathing Apparatus (SCBAs), which allow responders to breathe safely when entering hazardous environments as a result of fires, hazardous materials incidents, or any other type of incident that could create a hazardous breathing environment. Current equipment was purchased in 2010, and will reach end of life in 2020.

This request is to replace the old equipment with current and more technologically advanced equipment to ensure continued maintenance of existing level of service. Currently, there are 75 SCBAs, at a cost of \$9,000 each for a total of \$675,000. Additionally, there are 150 SCBA cylinders at a cost of \$1,100 each, or \$165,000, for a total cost of \$840,000. Using these cost estimates plus inflation, this request is for \$1,034,000.

Funds have been accumulated through an annual transfer in 2018-2020 from the General Fund to accommodate this purchase.

This aligns with the Council priority of providing outstanding public health and safety. Replacement of this equipment will maintain existing level of service, while not replacing them could reduce levels of service should the old SCBAs fail or become non-compliant.

Expenditures	2020	2021	2022	2023	2024	Total
SCBA Purchase	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000
Total Expenditures	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000

Funding Sources	2020	2021	2022	2023	2024	Total
Transfers In (Sales Tax)	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000
Total Funding Sources	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000

Operational Impact

There should be minimal to no operational costs associated with cost of this equipment other than the required annual inspection and maintenance as well as hydro testing of the SCBA bottles. Any ongoing expenses will be absorbed in the existing Fire Department budget in the General Fund.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Fire Department Radio Replacement

Project Number: 70-30			
Contact: Norris Croom, Fire Chief		5 Year Historical Total	\$ 623,840
Department: Fire Department		2020-2024 Total	1,500,000
Category: Equipment		CIP Project Total (2015-2024):	\$ 2,123,840
Type: Replacement			
Useful Life: 10 Years			

Description and Justification

This project is planned to accommodate replacement of mobile and portable radios. As technology continues to advance, the life span of the Fire Department's radios has decreased from 15 years to 10 years. In order to ensure operational stability and continuity of systems, these radios need to be replaced all at one time as opposed to a phased process. This plan ensures that items such as radio batteries, carrying cases, microphones, cabling systems, capabilities, etc. are maintained as opposed to having variations of each. These are a key component in being able to provide service as we have to be able to communicate with dispatch as well as other units to be able to respond to calls.

This request aligns with Council established Strategic Priorities by ensuring outstanding public safety and allows the Fire department to maintain the current level of service.

These radios (approx. 200 total) are scheduled for replacement in 2024 at an estimated cost of \$1,500,000.

Expenditures	2020	2021	2022	2023	2024	Total
Radio Replacement	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000

Funding Sources	2020	2021	2022	2023	2024	Total
Transfers In (Sales Tax)	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000

Operational Impact

There should be no additional annual costs as maintenance is already built into the annual Fire Department operating budget in the General Fund.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Station 154 & 155 Bay Remodels

Project Number:	70-20			
Contact:	Norris Croom, Fire Chief	5 Year Historical Total	\$	181,749
Department:	Fire Department	2020-2024 Total		250,000
Category:	Building	CIP Project Total (2015-2024):	\$	431,749
Type:	Upgrade			
Useful Life:	30 years			

Description and Justification

This request is for one-time funding to modify the bays at Stations 154 and 155. When these stations were built in 1998 and 2003 respectively, four of the six bay doors were built to a height of twelve feet with the two center doors built to fourteen feet. As apparatus, specifically aerial ladder trucks have increased in height, these shorter bay doors cannot accommodate the taller trucks unless they are fully loaded. Even if the trucks are fully loaded there is only approximately one inch of clearance, which leaves no room for error. These funds would be used to raise the headers for the shorter doors so that all doors would be fourteen feet high and allow any bay to be used for an aerial ladder truck. Estimates were obtained in the summer of 2018, and cost increases have been included in the requested amount.

This aligns with Council established Strategic Priorities by ensuring outstanding public safety, and this will allow us to maintain our level of service.

The only alternatives or potential solutions would be to leave the doors as they are, thus reducing the ability to use these bays and increasing the risk of expense related to the top of the truck striking the door header.

Expenditures	2020	2021	2022	2023	2024	Total
Building Improvements	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Expenditures	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Funding Sources	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000

Operational Impact

There is no estimated annual cost as this is a one-time expense. No additional maintenance costs would be needed other than what is already appropriated.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

EMS Equipment

Project Number: 70-30			
Contact: Norris Croom, Fire Chief		5 Year Historical Total	\$ 623,840
Department: Fire Department		2020-2024 Total	979,627
Category: Equipment		CIP Project Total (2015-2024):	\$ 1,603,467
Type: Replacement			
Useful Life: 7-10 years			

Description and Justification

These requested items include EMS equipment required to provide emergency care. The cardiac monitors have a 10 year useful life, the prams have a 7 year useful life, as do the stair chairs. The prams and stair chairs are used on medic units, while the cardiac monitors are on both medic units and engines/aerials as part of our Advanced Life Support (ALS) system.

This aligns with Council established Strategic Priorities by ensuring outstanding public safety, it allows us to maintain our current level of service, and it addresses the community survey need of ensuring public safety.

Replacement of these items could potentially be delayed, but the risk is that the equipment typically is no longer supported by the manufacturer after it reaches its end of life.

Expenditures	2020	2021	2022	2023	2024	Total
LifePak Cardiac Monitors	\$ -	\$ -	\$ 684,136	\$ -	\$ -	\$ 684,136
Powered Ambulance Prams	-	-	-	-	211,065	211,065
Powered Stair Chairs	-	-	-	-	84,426	84,426
Total Expenditures	\$ -	\$ -	\$ 684,136	\$ -	\$ 295,491	\$ 979,627

Funding Sources	2020	2021	2022	2023	2024	Total
Transfers In (Sales Tax)	\$ -	\$ -	\$ 684,136	\$ -	\$ 295,491	\$ 979,627
Total Funding Sources	\$ -	\$ -	\$ 684,136	\$ -	\$ 295,491	\$ 979,627

Operational Impact

There should be no additional operational costs as annual maintenance is already built into the Fire Department operating budget in the General Fund.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Server Replacement

Project Number: 76-83			
Contact: Jennifer Jaeger, Chief Technology Officer		5 Year Historical Total	\$ 115,080
Department: Division of Innovation and Technology		2020-2024 Total	493,000
Category: Technology		CIP Project Total (2015-2024):	\$ 608,080
Type: Replacement			
Useful Life: 5 Years			

Description and Justification

With 18 physical servers used by departments in Town, this project will replace a percentage of them each year to ensure critical business operations continue to run without interruption. These 18 physical servers house 200 virtual servers that contain Town data for every application. Just like desktop computers, servers age and must be replaced before a critical hardware failure causes excessive downtime. If just one of the physical servers should fail, multiple departments would be affected, resulting in loss of productivity. Five year old servers need to be replaced or the Town risks failures, which could potentially result in major outages. A regular replacement schedule will keep systems healthy and vendor support available.

Expenditures	2020	2021	2022	2023	2024	Total
Server Replacement	\$ 89,000	\$ 97,000	\$ 97,000	\$ 105,000	\$ 105,000	\$ 493,000
Total Expenditures	\$ 89,000	\$ 97,000	\$ 97,000	\$ 105,000	\$ 105,000	\$ 493,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 89,000	\$ 97,000	\$ 97,000	\$ 105,000	\$ 105,000	\$ 493,000
Total Funding Sources	\$ 89,000	\$ 97,000	\$ 97,000	\$ 105,000	\$ 105,000	\$ 493,000

Operational Impact

No additional revenues or expenditures are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Cisco Devices

Project Number:	76-80		
Contact:	Jennifer Jaeger, Chief Technology Officer	5 Year Historical Total	\$ 291,949
Department:	Division of Innovation and Technology	2020-2024 Total	<u>1,710,180</u>
Category:	Technology	CIP Project Total (2015-2024):	\$ 2,002,129
Type:	Replacement		
Useful Life:	5 Years		

Description and Justification

This project will replace a portion of networking and wireless devices including any that are five years or older. Network devices are an essential requirement to deliver data between computers and servers. If a network device fails, data cannot be delivered, and employee productivity is greatly reduced. These devices also provide wi-fi in all facilities, video upload for the in-car and body cameras for the Police Department, and connectivity to remote locations (swimming pools, Red Hawk). Maintaining these devices is very important for daily work of almost every Town employee. The Town is no longer able to buy support for some devices, and the likelihood of failure increases with age. Proactive replacement of the devices will avoid excessive downtime from an unscheduled failure while allowing staff to find and buy the best replacement option. Network devices cost are expected to grow at an average annual rate of 27% and are budgeted below accordingly.

Expenditures	2020	2021	2022	2023	2024	Total
Cisco Devices	\$ 309,500	\$ 324,975	\$ 341,223	\$ 358,284	\$ 376,198	\$ 1,710,180
Total Expenditures	\$ 309,500	\$ 324,975	\$ 341,223	\$ 358,284	\$ 376,198	\$ 1,710,180

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 309,500	\$ 324,975	\$ 341,223	\$ 358,284	\$ 376,198	\$ 1,710,180
Total Funding Sources	\$ 309,500	\$ 324,975	\$ 341,223	\$ 358,284	\$ 376,198	\$ 1,710,180

Operational Impact

No additional revenues or expenditures are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

TRANSPORTATION FUND

PUBLIC WORKS DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Miscellaneous Projects & Studies	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Traffic Safety Improvements	50,000	50,000	50,000	50,000	50,000	250,000
Traffic Signal Program	640,000	315,000	330,000	345,000	360,000	1,990,000
Neighborhood Traffic Calming	25,000	25,000	25,000	25,000	25,000	125,000
Development Related Projects	50,000	50,000	50,000	50,000	100,000	300,000
ADA Ramps	40,000	40,000	40,000	40,000	40,000	200,000
Craig & Gould N. Infrastructure	3,100,000	-	-	-	-	3,100,000
Downtown Alley Improvements	315,000	330,000	350,000	-	-	995,000
Illuminated Street Name Signs	56,000	57,000	58,000	-	-	171,000
Total Expenditures by Year	\$ 4,351,000	\$ 942,000	\$ 978,000	\$ 585,000	\$ 650,000	\$ 7,506,000

Project Funding Sources	2020	2021	2022	2023	2024	Total
Road and Bridge Tax	\$ 684,450	\$ 515,000	\$ 530,000	\$ 545,000	\$ 610,000	\$ 2,884,450
Residential Building Use Tax	3,511,000	427,000	448,000	40,000	40,000	4,466,000
Developer Contributions	155,550	-	-	-	-	155,550
Total Funding Sources by Year	\$ 4,351,000	\$ 942,000	\$ 978,000	\$ 585,000	\$ 650,000	\$ 7,506,000

Funding Source information is intended to identify the revenue that is planned to pay for capital projects. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Curb and gutter work in progress

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Miscellaneous Projects & Studies

Project Number:	75-24		
Contact:	Carl Armijo, Engineering Manager	5 Year Historical Total	\$ 124,969
Department:	Public Works Department	2020-2024 Total	375,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 499,969
Type:	New		
Useful Life:	Variable		

Description and Justification

Small projects and studies are typically identified during the year that are currently unknown. Projects typically arise that were not accounted for or specifically identified in the annual budget process. The purpose of this miscellaneous projects account is to have monies available when minor unexpected road projects need to be funded and constructed. Examples include projects such as repair of broken concrete sidewalks, minor drainage improvements, or subsurface investigations such as the Sixth Street alley wall failure and Castle Oaks east approach settlement. The ability to immediately implement small projects as they are identified provides for the best customer service for the public and maintains a level of service expected and provided by the Town. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Design/Engineering/Construction	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Total Expenditures	\$ 75,000	\$ 375,000				

Funding Sources	2020	2021	2022	2023	2024	Total
Road and Bridge Tax	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Total Funding Sources	\$ 75,000	\$ 375,000				

Operational Impact

Operational impacts are typically minimal as these small improvements to existing infrastructure fall under existing maintenance operations budgets.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Traffic Safety Improvements

Project Number:	75-25			
Contact:	Ryan Germeroth, Transp. Planning & Traffic Engineering Mgr.	5 Year Historical Total	\$	167,507
Department:	Public Works Department	2020-2024 Total		250,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$	417,507
Type:	Repair			
Useful Life:	Variable			

Description and Justification

Small traffic safety studies or projects are typically identified during the year that are currently unknown. Examples include modifications to existing crosswalks or adding new crosswalks to improve pedestrian safety. This program is intended to pay for these items. The ability to immediately implement small projects as they are identified provides for the best customer service for the public and aids in improving safety. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Total Expenditures	\$ 50,000	\$ 250,000				

Funding Sources	2020	2021	2022	2023	2024	Total
Road and Bridge Tax	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Total Funding Sources	\$ 50,000	\$ 250,000				

Operational Impact

Operational impacts are typically minimal as these small improvements to existing infrastructure fall under existing maintenance operations budgets.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Traffic Signal Program

Project Number:	75-26		
Contact:	Ryan Germeroth, Transp. Planning & Traffic Engineering Mgr.	5 Year Historical Total	\$ 2,653,867
Department:	Public Works Department	2020-2024 Total	1,990,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 4,643,867
Type:	New		
Useful Life:	15-20 years		

Description and Justification

This program is utilized to construct new traffic signals that are identified through engineering evaluations, and to perform signal system changes recommended in the comprehensive town wide system analysis. For 2020, it is expected that two new traffic signals will be needed. The projected locations, which are yet to be verified through an engineering evaluation in 2019, are Meadows / Cherokee and Meadows / Morningview. The projected cost for construction per intersection in 2020 is \$305,000. This is an average of the construction costs over the past four years plus a 10% contingency. In the recent two years, construction cost per intersection has increased about 16% due to the addition of illuminated street name signs, higher costs for steel signal poles, and an overall increase in construction costs. For years 2021 through 2024, signal projects will be chosen based upon historical trends, judgment, and locations identified by engineering evaluations. A 4% increase in cost from one year to the next has been applied to the projected construction in 2021 through 2024. This projected increase is based on the average growth seen in signal construction within the Town the past four years.

The remaining \$30,000 is requested to finish the installation of advanced vehicle detection at the three remaining intersections that will not be completed with the approved Phase 3 signal upgrade projects in 2019. Late in 2018 and early in 2019, staff ran a proof of concept on automated traffic signal performance measures (ATSPMs) on the Plum Creek Parkway corridor. The proof of concept showed how the use of ATSPMs in Castle Rock would be beneficial in identifying deficiencies in current signal timing and operations that staff would not have been aware of otherwise. Utilizing ATSPMs include benefits to both signal efficiency and safety. The use of ATSPMs throughout the full signal system can quickly identify deficiencies and allow staff to quickly address the deficiency before it negatively affects the service level and travel time of the given corridor. This is a proactive approach that will be a benefit to the community. The intent of ATSPMs is to assure as much operational functionality out of a given corridor before additional time and cost is spent on signal retiming projects or more costly capital improvement projects that add physical capacity.

Expenditures	2020	2021	2022	2023	2024	Total
Construction/Engineering	\$ 640,000	\$ 315,000	\$ 330,000	\$ 345,000	\$ 360,000	\$ 1,990,000
Total Expenditures	\$ 640,000	\$ 315,000	\$ 330,000	\$ 345,000	\$ 360,000	\$ 1,990,000

Funding Sources	2020	2021	2022	2023	2024	Total
Road and Bridge Tax	\$ 484,450	\$ 315,000	\$ 330,000	\$ 345,000	\$ 360,000	\$ 1,834,450
Developer Contributions	155,550	-	-	-	-	155,550
Total Funding Sources	\$ 640,000	\$ 315,000	\$ 330,000	\$ 345,000	\$ 360,000	\$ 1,990,000

Operational Impact

The department currently contracts out some of the maintenance of traffic signal equipment but only on an as needed basis to supplement the in-house capabilities. In addition, electricity cost increases also exist with new signal installation. The average electricity and maintenance cost per signal is \$2,600 per year and is included in electricity costs within the Transportation Fund.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Neighborhood Traffic Calming

Project Number:	75-28		
Contact:	Ryan Germeroth, Transp. Planning & Traffic Engineering Mgr.	5 Year Historical Total	\$ 57,925
Department:	Public Works Department	2020-2024 Total	125,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 182,925
Type:	Upgrade		
Useful Life:	Variable		

Description and Justification

These projects are identified through the Town's Neighborhood Traffic Calming Program. This program is utilized to complete projects geared toward encouraging cars to adhere to the posted speed limit, or to reduce the amount of cut-through traffic on residential streets. Projects are identified through the current policy approved by Town Council and administered by staff. These projects are typically developed during the year as requested by residents and certain criteria are met. Examples include the installation of speed cushions on residential streets. This project helps to address the community priority of a safe and reliable transportation system.

Expenditures	2020	2021	2022	2023	2024	Total
Construction/Engineering	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000
Total Expenditures	\$ 25,000	\$ 125,000				

Funding Sources	2020	2021	2022	2023	2024	Total
Road and Bridge Tax	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000
Total Funding Sources	\$ 25,000	\$ 125,000				

Operational Impact

The impact to operations is minor as these projects are small in scope and fairly infrequent. Speed cushions are constructed with asphalt material that is keyed in above existing asphalt, which can be maintained within existing operations just as the asphalt surface below.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Development Related Projects

Project Number:	75-32		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ 205,403
Department:	Public Works Department	2020-2024 Total	300,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 505,403
Type:	New		
Useful Life:	Variable		

Description and Justification

Opportunities exist for transportation improvements to be made in conjunction with various developments. Constructing improvements in conjunction with development improvements can be done at a reduced cost with less impact to the public. Projects are identified through the development review process and constructed as needed. The Town has recognized that opportunities exist for transportation improvements to be made in conjunction with other development activity in Town. It is the Town's intent to construct these improvements during development at a reduced cost and to continue to provide an adequate level of service. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Engineering/Construction	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ 300,000
Total Expenditures	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ 300,000

Funding Sources	2020	2021	2022	2023	2024	Total
Road and Bridge Tax	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ 300,000
Total Funding Sources	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ 300,000

Operational Impact

The operational impact of the program will depend on the specific projects constructed and will be incorporated at such time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

ADA Ramps

Project Number: 76-78			
Contact: Aaron Monks, Project Manager		5 Year Historical Total	\$ 40,000
Department: Public Works Department		2020-2024 Total	200,000
Category: Infrastructure		CIP Project Total (2015-2024):	\$ 240,000
Type: Upgrade			
Useful Life: Variable			

Description and Justification

Town Council approved the Americans with Disabilities Act (ADA) Prioritization Plans which identified \$40,000 per year to be allocated towards curb ramp upgrades based on priorities and funding. A contractor will be utilized to construct these upgrades. The goal of the ADA Curb Ramps Prioritization Plan for the Town of Castle Rock is to ensure that the Town creates accessible paths of travel within the public right-of-way for people with disabilities. The ADA Prioritization Plan will be implemented with annual construction upgrades and retrofits for curb ramps for the purpose of becoming ADA compliant. This project helps to address the community priority of a safe and reliable transportation system.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 200,000
Total Expenditures	\$ 40,000	\$ 200,000				

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 200,000
Total Funding Sources	\$ 40,000	\$ 200,000				

Operational Impact

Operational impacts are typically minimal as these small improvements to existing infrastructure fall under existing maintenance operations.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Craig & Gould N. Infrastructure

Project Number: 77-62

Contact: Carl Armijo, CIP Engineering Manager

Department: Public Works Department

Category: Infrastructure

Type: Upgrade

Useful Life: 30 years

5 Year Historical Total \$ 800,000

2020-2024 Total 3,100,000

CIP Project Total (2015-2024): \$ 3,900,000

Description and Justification

The scope of the project includes reconstruction and replacement of existing utility and street infrastructure. This includes reconstruction of existing pavement and the addition of curb, gutter, and sidewalk improvements. These modifications are expected to improve pedestrian safety and better define parking areas along the streets that currently do not have curbs or sidewalks. This project was included in the Public Works Five-Year Capital considerations presented to Town Council and Strategic Planning considerations presented and approved in 2015. This infrastructure is beyond its design life, and needs to be replaced. Increased maintenance is required to keep service active, which creates cost inefficiencies. This is a joint effort with Castle Rock Water and timing of these improvements for design and construction years was closely coordinated between both departments. This project helps to address the community priority of a safe and reliable transportation system.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 3,100,000	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000
Total Expenditures	\$ 3,100,000	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 3,100,000	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000
Total Funding Sources	\$ 3,100,000	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000

Operational Impact

Increased operational impacts are not anticipated as this project is an upgrade. A decrease in maintenance is expected as a result of the replacement infrastructure being "reset" to its original condition where normal preventative maintenance activities can resume.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Downtown Alley Improvements

Project Number:	78-46		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ 122,500
Department:	Public Works Department	2020-2024 Total	995,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 1,117,500
Type:	Upgrade		
Useful Life:	30 years		

Description and Justification

The scope of the project includes reconstruction of alley pavement infrastructure and upgrades including the addition of gutter and storm drain infrastructure improvements at six locations in the downtown area. These modifications are expected to improve drainage, safety, and access to the alleys. This infrastructure is beyond its design life, and needs to be replaced and improved. Increased maintenance is required to keep current service active, which is creating cost inefficiencies. This project is intended to address the community priority of a safe and reliable transportation system. The six alleys requiring improvement are scheduled to be constructed over the course of three years, 2020-2022. This program fulfills current needs for alleyway work.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 315,000	\$ 330,000	\$ 350,000	\$ -	\$ -	\$ 995,000
Total Expenditures	\$ 315,000	\$ 330,000	\$ 350,000	\$ -	\$ -	\$ 995,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 315,000	\$ 330,000	\$ 350,000	\$ -	\$ -	\$ 995,000
Total Funding Sources	\$ 315,000	\$ 330,000	\$ 350,000	\$ -	\$ -	\$ 995,000

Operational Impact

Increased operational impacts are not anticipated as this project is a replacement. A decrease in maintenance is expected as a result of the replacement infrastructure being reset to its original condition where normal preventative maintenance activities can resume.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Illuminated Street Name Signs

Project Number:	79-02		
Contact:	Ryan Germeroth, Transp. Planning & Traffic Engineering Mgr.	5 Year Historical Total	\$ 55,000
Department:	Public Works Department	2020-2024 Total	171,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 226,000
Type:	New		
Useful Life:	10 years		

Description and Justification

Installation of illuminated street name signs began in 2019 at two existing signalized intersections and continues to 2022. Six of the locations are at the I-25 ramp terminals at Meadows / Founders, Wolfensberger and Plum Creek Parkway. The other two locations are on Meadows Parkway at Factory Shops Boulevard and at Highway 85. Purchase and installation of signs costs approximately \$28,000 for a typical four way intersection at about \$7,000 per sign.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 56,000	\$ 57,000	\$ 58,000	\$ -	\$ -	\$ 171,000
Total Expenditures	\$ 56,000	\$ 57,000	\$ 58,000	\$ -	\$ -	\$ 171,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 56,000	\$ 57,000	\$ 58,000	\$ -	\$ -	\$ 171,000
Total Funding Sources	\$ 56,000	\$ 57,000	\$ 58,000	\$ -	\$ -	\$ 171,000

Operational Impact

Operational impacts are typically minimal as these small improvements to existing infrastructure fall under existing maintenance operations budgets.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

TRANSPORTATION CAPITAL FUND

PUBLIC WORKS DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Plum Creek Pkwy Widening & Roundabout	\$ 3,660,000	\$ 4,050,000	\$ -	\$ -	\$ -	\$ 7,710,000
Ridge Road Widening	-	-	75,000	4,553,000	-	4,628,000
Hwy 86 & 5th St. Improvements	1,200,000	-	5,300,000	-	-	6,500,000
5th Street Widening	-	-	1,298,000	374,000	1,198,000	2,870,000
Wolfensberger Widening & Roundabout	-	-	2,400,000	1,100,000	11,700,000	15,200,000
Wilcox and South Roundabout	600,000	-	-	-	-	600,000
Crowfoot and Timber Canyon Roundabout	-	-	-	2,222,000	-	2,222,000
Crowfoot Valley Road Widening	-	-	-	785,000	-	785,000
Prairie Hawk Widening	-	-	-	525,000	2,877,000	3,402,000
Crystal Valley Parkway Interchange	4,600,000	2,600,000	12,800,000	-	-	20,000,000
Total Expenditures by Year	\$10,060,000	\$ 6,650,000	\$21,873,000	\$9,559,000	\$15,775,000	\$63,917,000

Project Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 5,776,000	\$ 2,600,000	\$17,272,000	\$9,559,000	\$15,775,000	\$50,982,000
Residential Building Use Tax	3,660,000	4,050,000	-	-	-	7,710,000
Federal Grant	624,000	-	3,601,000	-	-	4,225,000
County Contribution	-	-	1,000,000	-	-	1,000,000
Total Funding Sources by Year	\$10,060,000	\$ 6,650,000	\$21,873,000	\$9,559,000	\$15,775,000	\$63,917,000

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Wolfensberger Road and Plum Creek Parkway Roundabout

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Plum Creek Pkwy Widening & Roundabout

Project Number:	77-05		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ 3,174,036
Department:	Public Works Department	2020-2024 Total	<u>7,710,000</u>
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 10,884,036
Type:	Upgrade		
Useful Life:	20 years		

Description and Justification

This project will accommodate the addition of the remaining two lanes of the master planned four-lane roadway on Plum Creek Parkway which was identified in the Transportation Master Plan, revised in 2018. Construction of this project will support the continued development in the south and east areas of the Town. This project will also improve access to the I-25/Plum Creek Parkway interchange from the eastern areas of Town. In addition, this project will include bicycle and pedestrian multi use lanes. Construction is phased into two areas. Construction of the widening in 2020 is planned to be from Gilbert Street to Eaton Street, and 2021 construction would be from Eaton Street to Ridge Road. In addition, construction of a roundabout at Gilbert Street and Plum Creek Parkway is planned for 2020. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the 2019 Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Widening Construction	\$ 3,660,000	\$ 4,050,000	\$ -	\$ -	\$ -	\$ 7,710,000
Total Expenditures	\$ 3,660,000	\$ 4,050,000	\$ -	\$ -	\$ -	\$ 7,710,000

Funding Sources	2020	2021	2022	2023	2024	Total
Residential Building Use Tax	\$ 3,660,000	\$ 4,050,000	\$ -	\$ -	\$ -	\$ 7,710,000
Total Funding Sources	\$ 3,660,000	\$ 4,050,000	\$ -	\$ -	\$ -	\$ 7,710,000

Operational Impact

Increases to future pavement maintenance will occur with the additional lane-miles of impervious surface added to the roadway network and will be evaluated and incorporated in the Transportation Fund operating budget. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Ridge Road Widening

Project Number:	78-84		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ 205,984
Department:	Public Works Department	2020-2024 Total	4,628,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 4,833,984
Type:	Upgrade		
Useful Life:	20 years		

Description and Justification

This requested project involves the widening of Ridge Road from the intersection of Highway 86 and Ridge Road to the intersection of Ridge Road and Plum Creek Parkway. The objective of this project is to improve congestion relief due to current and forecasted traffic volumes. Additionally, this project is located on the eastern portion of the Town which assists with the geographic distribution of projects proposed over the five year period to minimize the density and associated impacts of multiple projects in a certain geographic area. Design for this project is planned to be complete in 2019. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the 2019 Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Right of Way Acquisition	\$ -	\$ -	\$ 75,000	\$ -	\$ -	\$ 75,000
Construction	-	-	-	4,553,000	-	4,553,000
Total Expenditures	\$ -	\$ -	\$ 75,000	\$ 4,553,000	\$ -	\$ 4,628,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ 75,000	\$ 4,553,000	\$ -	\$ 4,628,000
Total Funding Sources	\$ -	\$ -	\$ 75,000	\$ 4,553,000	\$ -	\$ 4,628,000

Operational Impact

This project will add to increased operational and maintenance costs within the Transportation Fund associated with additional lanes. Based on the pavement lifecycle, pavement maintenance needs will occur at approximately five years after installation and will be incorporated at that time. Pavement marking maintenance will occur annually. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Hwy 86 & 5th St. Improvements

Project Number:	78-69		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ 223,760
Department:	Public Works Department	2020-2024 Total	6,500,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 6,723,760
Type:	Upgrade		
Useful Life:	20 years		

Description and Justification

This project is requested to accommodate capacity improvements at the intersection of Highway 86 and 5th Street in order to minimize congestion due to current and forecasted traffic volumes. The timing of this project is proposed to occur with the planned widening of Ridge Road in order to assist with minimizing disruption to the community. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

The Town is seeking a federal grant of \$4.225 million for the project. In addition, Douglas County has agreed to contribute \$1 million toward the construction of the project in 2022. The remaining portion of the project costs will be the responsibility of the Town.

Expenditures	2020	2021	2022	2023	2024	Total
Design	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000
Construction	-	-	5,300,000	-	-	5,300,000
Total Expenditures	\$ 1,200,000	\$ -	\$ 5,300,000	\$ -	\$ -	\$ 6,500,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 576,000	\$ -	\$ 699,000	\$ -	\$ -	\$ 1,275,000
Federal Grant	624,000	-	3,601,000	-	-	4,225,000
County Contribution	-	-	1,000,000	-	-	1,000,000
Total Funding Sources	\$ 1,200,000	\$ -	\$ 5,300,000	\$ -	\$ -	\$ 6,500,000

Operational Impact

Increases to future pavement maintenance will occur with the additional lane miles of impervious surface added to the roadway network and will be evaluated and incorporated in the Transportation Fund operating budget. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

5th Street Widening

Project Number:	78-85		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ -
Department:	Public Works Department	2020-2024 Total	2,870,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 2,870,000
Type:	Upgrade		
Useful Life:	20 years		

Description and Justification

This project involves the widening of the eastbound lanes from the intersection of Woodlands Boulevard at Fifth Street to the intersection of Fifth Street and Ridge Road. The objective of this project is to reduce congestion from forecasted traffic volumes which has been identified as an area of concern in the Community Survey.

Additional pedestrian improvements will also be incorporated to improve safety between Woodlands Boulevard and Ridge Road. The timing of this project is proposed to occur with the intersection improvements at Fifth Street and Ridge Road in order to minimize disruption to transportation stakeholders.

Expenditures	2020	2021	2022	2023	2024	Total
Design	\$ -	\$ -	\$ 1,298,000	\$ -	\$ -	\$ 1,298,000
Right of Way Acquisition	-	-	-	374,000	-	374,000
Construction	-	-	-	-	1,198,000	1,198,000
Total Expenditures	\$ -	\$ -	\$ 1,298,000	\$ 374,000	\$ 1,198,000	\$ 2,870,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ 1,298,000	\$ 374,000	\$ 1,198,000	\$ 2,870,000
Total Funding Sources	\$ -	\$ -	\$ 1,298,000	\$ 374,000	\$ 1,198,000	\$ 2,870,000

Operational Impact

Increases to future pavement maintenance will occur with the additional lane miles of impervious surface added to the roadway network and will be evaluated and incorporated in the Transportation Fund operating budget. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Wolfensberger Widening & Roundabout

Project Number: 77-08		5 Year Historical Total	\$ -
Contact: Carl Armijo, CIP Engineering Manager		2020-2024 Total	15,200,000
Department: Public Works Department		CIP Project Total (2015-2024):	\$ 15,200,000
Category: Infrastructure			
Type: Upgrade			
Useful Life: 20 years			

Description and Justification

This project accommodates the design of the remaining two lanes of the master planned four lane roadway on Wolfensberger Road from the intersection of Red Hawk Drive to the future Philip S. Miller Regional Park entrance. This widening of the roadway will support the continued development of the north/south and west areas of the Town by improving access to I-25 at Wolfensberger Road from the western areas of Town. This project will also include bicycle and pedestrian multi use lanes. This project will also reduce congestion along Wolfensberger Road, provide needed pedestrian and bicycle connections between the downtown area and Coachline Road, and support proposed development along Wolfensberger.

This project also accommodates the construction of a roundabout at the intersection of Wolfensberger Road with Red Hawk Drive. This project will improve the capacity of the intersection in order to assist with congestion relief as well as improve safety. A roundabout is also the most efficient traffic control throughout all hours of the day, as opposed to traffic signals, which are limited in efficiency to the peak hours of a day. The improved efficiency of a roundabout leads to increased societal benefits such as decreased delay, improved safety, and decreased environmental impacts. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Design	\$ -	\$ -	\$ 2,400,000	\$ -	\$ -	\$ 2,400,000
Right of Way Acquisition	-	-	-	1,100,000	-	1,100,000
Construction	-	-	-	-	11,700,000	11,700,000
Total Expenditures	\$ -	\$ -	\$ 2,400,000	\$ 1,100,000	\$ 11,700,000	\$ 15,200,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ 2,400,000	\$ 1,100,000	\$ 11,700,000	\$ 15,200,000
Total Funding Sources	\$ -	\$ -	\$ 2,400,000	\$ 1,100,000	\$ 11,700,000	\$ 15,200,000

Operational Impact

Increases to future pavement maintenance will occur with the additional lane miles of impervious surface added to the roadway network and will be evaluated and incorporated in the Transportation Fund operating budget. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name **Crowfoot and Timber Canyon Roundabout**

Project Number:	78-99		5 Year Historical Total	\$	444,580
Contact:	Carl Armijo, CIP Engineering Manager				
Department:	Public Works Department		2020-2024 Total		2,222,000
Category:	Infrastructure		CIP Project Total (2015-2024):	\$	2,666,580
Type:	Upgrade				
Useful Life:	20 years				

Description and Justification

This project accommodates the construction of a roundabout at the intersection of North Crowfoot Valley Road and Timber Canyon Drive. This project will improve safety and mobility. A roundabout is also the most efficient traffic control throughout all hours of the day, as opposed to traffic signals, which are limited in efficiency to the peak hours of a day. The improved efficiency of a roundabout leads to increased societal benefits such as decreased delay, improved safety, and decreased environmental impacts. Design for this roundabout is planned to be complete in 2019.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ -	\$ -	\$ -	\$ 2,222,000	\$ -	\$ 2,222,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 2,222,000	\$ -	\$ 2,222,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ -	\$ 2,222,000	\$ -	\$ 2,222,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ 2,222,000	\$ -	\$ 2,222,000

Operational Impact

Minor increases to pavement maintenance are anticipated, dependent on the overall net change to the roadway impervious area. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Wilcox and South Roundabout

Project Number:	79-10			
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$	-
Department:	Public Works Department	2020-2024 Total		600,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$	600,000
Type:	Upgrade			
Useful Life:	20 years			

Description and Justification

This project is anticipated to be constructed at the same time that the development project on the northeast corner of this intersection is planned to occur. With the anticipated increase in new traffic that will result with the development project, a roundabout is projected to enhance operations and safety at this intersection. A roundabout also fits in well with the current planning that is occurring with the Downtown Mobility Study. This improvement assists with slowing down vehicular traffic, enhancing the pedestrian environment, and still processing vehicle movement efficiently. Constructing these projects at the same time will also assist with minimizing travel disruptions to the public.

Please note: This project will be constructed by the developer.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000
Total Expenditures	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000
Total Funding Sources	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000

Operational Impact

Operational impacts are anticipated to be minor with this project. There will be some additional pavement infrastructure that will require future maintenance needs, but this should be minor in nature.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Crowfoot Valley Road Widening

Project Number:	78-83		5 Year Historical Total	\$ -
Contact:	Carl Armijo, CIP Engineering Manager		2020-2024 Total	785,000
Department:	Public Works Department		CIP Project Total (2015-2024):	\$ 785,000
Category:	Infrastructure			
Type:	Upgrade			
Useful Life:	20 years			

Description and Justification

This requested project involves the widening of Crowfoot Valley Road from the intersection of Knobcone Drive to the Town boundary. The objective of this project is to improve congestion relief due to current and forecasted traffic volumes. The timing of the project will account for the Canyons South development project in Douglas County and will coordinate any required widening work with the development. The project will also include analyzing the intersection of Timber Canyon and Diamond Ridge to assess improvements for resident egress from the existing developments. Construction is currently anticipated to occur outside the five year planning period. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

Expenditures	2020	2021	2022	2023	2024	Total
Design	\$ -	\$ -	\$ -	\$ 785,000	\$ -	\$ 785,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 785,000	\$ -	\$ 785,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ -	\$ 785,000	\$ -	\$ 785,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ 785,000	\$ -	\$ 785,000

Operational Impact

Increases to future pavement maintenance will occur with the additional lane-miles of impervious surface added to the roadway network and will be evaluated and incorporated in the Transportation Fund operating budget. This impact will not be known until project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Prairie Hawk Widening

Project Number:	76-29		5 Year Historical Total	\$	-
Contact:	Carl Armijo, CIP Engineering Manager		2020-2024 Total	\$	3,402,000
Department:	Public Works Department		CIP Project Total (2015-2024):		
Category:	Infrastructure			\$	3,402,000
Type:	Upgrade				
Useful Life:	20 years				

Description and Justification

The Town's Transportation Master Plan has identified the need to widen the existing two-lane roadway to four lanes, between Wolfensberger Road on the south end to Melting Snow Drive to the north. This widening is included in the Master Plan as a project to be completed by 2030 in order to accommodate continued growth within the Town. This project objective is in line with one of the community's top priorities to address traffic congestion as identified in the past two Community Surveys in 2017 and 2019. Funding for design is included in 2023 with construction currently planned for 2024.

Expenditures	2020	2021	2022	2023	2024	Total
Design	\$ -	\$ -	\$ -	\$ 525,000	\$ -	\$ 525,000
Construction	-	-	-	-	2,877,000	2,877,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 525,000	\$ 2,877,000	\$ 3,402,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ -	\$ 525,000	\$ 2,877,000	\$ 3,402,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ 525,000	\$ 2,877,000	\$ 3,402,000

Operational Impact

Minor increases to pavement maintenance are anticipated, dependent on the overall net change to the roadway impervious area. This impact will not be known until design details are finalized or after project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Crystal Valley Parkway Interchange

Project Number:	78-41		
Contact:	Carl Armijo, CIP Engineering Manager	5 Year Historical Total	\$ 22,740
Department:	Public Works Department	2020-2024 Total	20,000,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 20,022,740
Type:	New		
Useful Life:	30 years		

Description and Justification

A new interchange is planned to be constructed at I-25 in the southernmost part of Town. Located approximately 2.5 miles south of the Plum Creek Parkway interchange, the new interchange will connect Crystal Valley Parkway on the east side of I-25 and Territorial Road on the west side. The current five year effort is intended to achieve acquisition of remaining right of way and set aside future project funding to allow for potential funding partnerships to assist with advancing construction. Current estimates indicate that interchange construction will cost approximately \$70-80 million in today's dollars. The future interchange will provide access from south Castle Rock to the metropolitan areas of Denver and Colorado Springs. It will serve the area's expanding population and is centrally located between several existing and planned developments in south Castle Rock. The interchange will also:

- Improve safety by eliminating one at-grade railroad crossing
- Improve the local roadway network by providing a continuous east-west through route across I-25
- Provide direct access to I-25 for the growing population
- Reduce existing and future congestion at the Plum Creek Parkway interchange by re-distributing traffic to this new interchange

Expenditures	2020	2021	2022	2023	2024	Total
Construction/Design/Right of Way	\$ 4,600,000	\$ 2,600,000	\$ 12,800,000	\$ -	\$ -	\$ 20,000,000
Total Expenditures	\$ 4,600,000	\$ 2,600,000	\$ 12,800,000	\$ -	\$ -	\$ 20,000,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 4,600,000	\$ 2,600,000	\$ 12,800,000	\$ -	\$ -	\$ 20,000,000
Total Funding Sources	\$ 4,600,000	\$ 2,600,000	\$ 12,800,000	\$ -	\$ -	\$ 20,000,000

Operational Impact

Increases to future pavement maintenance will occur with the additional lane-miles of impervious surface added to the roadway network and will be evaluated and incorporated in the Transportation Fund operating budget. This impact will not be known until project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

CONSERVATION TRUST FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Park Improvements	\$ 1,150,000	\$ 850,000	\$ 625,000	\$ 600,000	\$ 150,000	\$ 3,375,000
Total Expenditures by Year	\$ 1,150,000	\$ 850,000	\$ 625,000	\$ 600,000	\$ 150,000	\$ 3,375,000

Project Funding Sources	2020	2021	2022	2023	2024	Total
Douglas County Shareback	\$ 833,750	\$ 616,250	\$ 453,125	\$ 450,000	\$ 108,750	\$ 2,461,875
Lottery Funds	316,250	233,750	171,875	150,000	41,250	913,125
Total Funding Sources by Year	\$ 1,150,000	\$ 850,000	\$ 625,000	\$ 600,000	\$ 150,000	\$ 3,375,000

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Butterfield Park

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Park Improvements

Project Number: 75-18			
Contact: Jeff Smullen, Assistant Director of Parks & Recreation		5 Year Historical Total	\$ 649,700
Department: Parks & Recreation Department		2020-2024 Total	3,375,000
Category: Parks/Trails		CIP Project Total (2015-2024):	\$ 4,024,700
Type: New			
Useful Life: 15-20 Years			

Description and Justification

The upkeep of parks and open space requires continual investment to maintain existing levels of service. Playground equipment and other park amenities deteriorate with standard wear patterns and have an average life expectancy of 15-20 years.

This line item is reserved each year for life cycle repair and replacement projects throughout Castle Rock, which include items such as playground replacements, game court, athletic field, and pavilion improvements. This line item meets the Council supported strategic plan goal of providing safe, high quality facilities for residents through the implementation of an annual replacement program.

Staff will request Douglas County Shareback funds annually through 2023 and receive annual funds from the Colorado Lottery Distribution to complete design work, assessment, and capital improvements as necessary for each property as learned through the annual assessment process. Planned improvements by year include:

2020 - Replacing tennis and basketball courts and relocating the playground at Butterfield Park, utility extension for planned restroom at Bison Park, and miscellaneous improvements (irrigation upgrades, park equipment, signs, etc.)

2021 - Funds are being held in reserve for potential open space purchase, design development for 2022 project, and miscellaneous improvements

2022 - Replace developer built playground and court surface at Castle Highlands, replace sun damaged plastic components at the Recreation Center playground, pavilion and restroom improvements at Founders Park, and miscellaneous improvements

2023 - Renovate tennis and basketball courts at Centennial Park, replace playground at Baldwin Park, construct permanent restrooms at the amphitheater, and miscellaneous improvements

2024 - Miscellaneous improvements

Expenditures	2020	2021	2022	2023	2024	Total
Park Improvements	\$ 1,150,000	\$ 850,000	\$ 625,000	\$ 600,000	\$ 150,000	\$ 3,375,000
Total Expenditures	\$ 1,150,000	\$ 850,000	\$ 625,000	\$ 600,000	\$ 150,000	\$ 3,375,000

Funding Sources	2020	2021	2022	2023	2024	Total
Douglas County Shareback	\$ 833,750	\$ 616,250	\$ 453,125	\$ 450,000	\$ 108,750	\$ 2,461,875
Lottery Funds	316,250	233,750	171,875	150,000	41,250	913,125
Total Funding Sources	\$ 1,150,000	\$ 850,000	\$ 625,000	\$ 600,000	\$ 150,000	\$ 3,375,000

Operational Impact

No additional revenues or expenditures are anticipated as a result of these projects.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

PARKS AND RECREATION CAPITAL FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Future Park Planning	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ -	\$ -	\$ 8,950,000
Recreation Center	-	-	-	500,000	2,000,000	2,500,000
Total Expenditures by Year	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ 500,000	\$ 2,000,000	\$ 11,450,000

Project Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ 500,000	\$ 2,000,000	\$ 11,450,000
Total Funding Sources by Year	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ 500,000	\$ 2,000,000	\$ 11,450,000

Funding Source information is intended to identify the revenue that is planned to pay for capital projects. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Playground construction at Deputy Zach S. Parrish III Memorial Park

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Future Park Planning

Project Number:	75-21		
Contact:	Jeff Smullen, Assistant Director of Parks & Recreation	5 Year Historical Total	\$ 620,400
Department:	Parks & Recreation Department	2020-2024 Total	8,950,000
Category:	Parks/Trails	CIP Project Total (2015-2024):	\$ 9,570,400
Type:	New		
Useful Life:	50 Years		

Description and Justification

Parks and Recreation requests funding for future park planning that includes new community and neighborhood parks to maintain current levels of service with population growth. Staff completed a parks prioritization study in 2018 to determine the location of the next neighborhood park. Cobblestone Ranch was identified as the next highest priority because of population growth and lack of facilities in the northeast quadrant of Town. The cost of the project is unknown as the design is planned to occur in 2019; however \$4.5 million is estimated to develop approximately 8 acres of park land, which is the average neighborhood park size.

Recent Parks:
Deputy Zack S. Parrish III Memorial Park, constructed in 2018-2019, is the last neighborhood park brought on line and previous to that location was Wrangler Park in 2012 while the urban downtown Festival Park project was completed in 2017. In addition to these parks, the regional Philip S. Miller Park was opened in 2014 and expanded in 2016. As the Town of Castle Rock continues to grow, so will the need for additional neighborhood parks.

Planning for the Cobblestone Ranch Park will begin in 2019 with construction taking place in 2020. Current planning includes constructing a new neighborhood park every other year with the next park scheduled for 2022. An indoor recreation facility is currently being planned following the 2022 project and may have an outdoor park component depending on site selection.

Expenditures	2020	2021	2022	2023	2024	Total
Park Design	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ 450,000
Park Construction	4,000,000	-	4,500,000	-	-	8,500,000
Total Expenditures	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ -	\$ -	\$ 8,950,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ -	\$ -	\$ 8,950,000
Total Funding Sources	\$ 4,000,000	\$ 450,000	\$ 4,500,000	\$ -	\$ -	\$ 8,950,000

Operational Impact

Operational costs will increase after the completion of construction of each neighborhood park. These costs will be determined and incorporated into future planning in the General Fund once design of the park site is complete. Factors affecting operating costs include size of the park site, natural v. artificial turf, water features, and other elements related to the specific park site.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Recreation Center

Project Number: 79-14		
Contact: Jeff Smullen, Assistant Director of Parks & Recreation	5 Year Historical Total	\$ -
Department: Parks & Recreation Department	2020-2024 Total	2,500,000
Category: Building	CIP Project Total (2015-2024):	\$ 2,500,000
Type: New		
Useful Life: 50 Years		

Description and Justification

The Parks and Recreation Capital Fund includes planning for both parks and indoor recreation facilities as a core level of service for the Town. A new indoor recreation center is planned for a 2026 opening and is needed to meet the demand created by growth. A new recreation facility is included in the Parks and Recreation approved strategic plan and master plan. It aligns with Council strategic priorities of maintaining excellent parks and recreation services and Council's direction that growth shall pay for the impacts created by growth.

The plan for the new center has not been fully studied or publicly processed; however, the new facility may include aquatics, gymnasiums, and/or other facilities yet to be determined. In 2023, \$500,000 is identified for design development. This cost would include initial program development, site selection, preliminary studies, and public process. In 2024, preconstruction services of \$2 million are budgeted to finalize design in order to complete a full bid ready package for development.

Expenditures	2020	2021	2022	2023	2024	Total
Design	\$ -	\$ -	\$ -	\$ 500,000	\$ 2,000,000	\$ 2,500,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 500,000	\$ 2,000,000	\$ 2,500,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ -	\$ 500,000	\$ 2,000,000	\$ 2,500,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ 500,000	\$ 2,000,000	\$ 2,500,000

Operational Impact

The feasibility study planned for 2019 will identify the potential revenue and operational cost of a new indoor recreation facility. The program mix for this facility must consider balancing elements with higher operational costs with revenue producing amenities to meet future cost recovery goals. It is anticipated that the facility will have to operate through user fees generated and the use of the sale tax allocation for parks and recreation.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

POLICE CAPITAL FUND

POLICE DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Police Basement Remodel	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000
Parking Lot Expansion	430,128	-	-	-	-	430,128
Total Expenditures by Year	\$ 430,128	\$ -	\$ 300,000	\$ -	\$ -	\$ 730,128

Project Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ 107,532	\$ -	\$ 300,000	\$ -	\$ -	\$ 407,532
Transfers In	322,596	-	-	-	-	322,596
Total Funding Sources by Year	\$ 430,128	\$ -	\$ 300,000	\$ -	\$ -	\$ 730,128

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Castle Rock Police Department

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Police Basement Remodel

Project Number: 70-20		5 Year Historical Total	\$	-
Contact: Jack Cauley, Chief of Police		2020-2024 Total		300,000
Department: Police Department		CIP Project Total (2015-2024):		\$ 300,000
Category: Building				
Type: Upgrade				
Useful Life: 30 years				

Description and Justification

In an effort to consolidate resources, manpower, and long-term storage of our evidence, the police department entered into an MOU agreement with the Douglas County Sheriff’s Office in January 2018. This agreement stipulated that all items of evidentiary value would be transferred from our property evidence room to the Douglas County Sheriff’s Office, Property and Evidence Facility, 2965 Hwy 85, Castle Rock, Colorado. The police department’s evidence room is located in the northwest corner in the lower level of the building.

The police department’s previous property evidence area is approximately 1,700 square feet of usable office space. In an effort to re-purpose the existing room, it would be required to finish this area with drywall, carpeting, and ceiling tiles. This would also require additional electrical outlets and network connections for future office space.

Various personnel would be relocated to this new office space.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000
Total Expenditures	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000

Funding Sources	2020	2021	2022	2023	2024	Total
Impact Fees	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000
Total Funding Sources	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000

Operational Impact

The operational impact of this project will not be known until project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Parking Lot Expansion

Project Number:	70-10		
Contact:	Kristin Zagurski, Assistant Town Manager	5 Year Historical Total	\$ -
Department:	Police Department	2020-2024 Total	430,128
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 430,128
Type:	Upgrade		
Useful Life:	30 years		

Description and Justification

The Police Department needs additional parking space to accommodate growth in staff, which has been 44% between 2009 and 2019. A concept-level design has been developed that would add roughly 30 spaces to the south of the current parking area, on land the Town owns. Development of construction documents is occurring in the latter portion of 2019, and construction is anticipated starting in spring/summer 2020. This budget figure is based off of the engineer's construction estimate for the conceptual design. The actual amount to construct the needed improvements will be determined in 2020, when the project is placed out to bid.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 430,128	\$ -	\$ -	\$ -	\$ -	\$ 430,128
Total Expenditures	\$ 430,128	\$ -	\$ -	\$ -	\$ -	\$ 430,128

Funding Sources	2020	2021	2022	2023	2024	Total
Transfers In	\$ 322,596	\$ -	\$ -	\$ -	\$ -	\$ 322,596
Impact Fees	107,532	-	-	-	-	107,532
Total Funding Sources	\$ 430,128	\$ -	\$ -	\$ -	\$ -	\$ 430,128

Operational Impact

This project is not anticipated to result in significant increases in operating expenditures.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

WATER FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Water Supply Wells	\$ 3,300,000	\$ 5,225,000	\$ 3,225,000	\$ 5,225,000	\$ 3,225,000	\$ 20,200,000
Water Treatment Plant Upgrades & Equip.	255,000	150,000	150,000	150,000	150,000	855,000
Water Storage (Tank) Projects	4,025,000	50,000	438,000	50,000	50,000	4,613,000
Pump & Distribution System Upgrades	400,000	375,000	300,000	300,000	300,000	1,675,000
Waterline Rehab/Replacement	1,098,000	994,000	400,000	876,000	600,000	3,968,000
Craig & Gould North Improvements	670,000	-	-	-	-	670,000
Security & SCADA System Improvements	75,000	50,000	50,000	50,000	50,000	275,000
General Facility Upgrades & Replacements	292,000	230,000	250,000	225,000	200,000	1,197,000
Administration & Customer Service Building	1,741,344	-	-	-	-	1,741,344
Customer Billing Software	87,500	-	-	-	-	87,500
Total Expenditures by Year	\$11,943,844	\$ 7,074,000	\$ 4,813,000	\$ 6,876,000	\$ 4,575,000	\$ 35,281,844

Project Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 3,352,500	\$ 4,574,000	\$ 1,425,000	\$ 4,250,000	\$ 1,575,000	\$ 15,176,500
System Development Fees	8,591,344	2,500,000	3,388,000	2,626,000	3,000,000	20,105,344
Total Funding Sources by Year	\$11,943,844	\$ 7,074,000	\$ 4,813,000	\$ 6,876,000	\$ 4,575,000	\$ 35,281,844

Funding Source information is intended to identify the revenue that is planned to pay for capital projects. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Water storage tank on Ridge Road

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Water Supply Wells

Project Number:	Multiple	5 Year Historical Total	\$ 1,698,059
Contact:	Jeanne Stevens, Engineering Manager	2020-2024 Total	<u>20,200,000</u>
Department:	Castle Rock Water	CIP Project Total (2015-2024):	\$ 21,898,059
Category:	Infrastructure		
Type:	Replacement		
Useful Life:	25 Years		

Description and Justification

This project is intended to rehabilitate or replace existing Town of Castle Rock wells as they reach the end of their useful lives.

Variable Frequency Drive (VFD) replacement - This project is intended to replace VFD's which are obsolete and, placing new VFD and other electrical components and controls outside of the building, away from the water pipe.

Well Redrills - As existing wells deteriorate, they need to be rehabilitated or replaced. Replacement wells generally provide the same yield as a new well, but at a fraction of the cost.

New Wells and Waterlines - New deep groundwater wells and waterlines are budgeted for in 2020, 2022, and 2024 in order to keep up with water demand for the Town. The funding for this project is coming from System Development Fees due to growth in the community.

Well 9 - is no longer an active well facility. Plans are to demolish the building, disconnect services (power, telephone, etc.) and restore the site original condition.

The replacement schedule is based on an assumed 25-year life from each well and a replacement will be drilled at the end of the 25-year period. Unused facilities are a liability from an insurance standpoint. The Colorado Department of Public Health requires that unused wells be formally abandoned. As existing wells deteriorate, they need to be rehabilitated or replaced.

These projects help Castle Rock Water meet the priority of providing high quality and reliable water service to Town residents and businesses.

Expenditures	2020	2021	2022	2023	2024	Total
Well Equipment and Replacement	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 500,000
VFD Replacement	125,000	125,000	125,000	125,000	125,000	625,000
Well Redrill	-	2,500,000	-	2,500,000	-	\$ 5,000,000
New Wells and Waterlines	3,000,000	2,500,000	3,000,000	2,500,000	3,000,000	14,000,000
Well 9 Demolition Kinner Street	75,000	-	-	-	-	75,000
Total Expenditures	\$ 3,300,000	\$ 5,225,000	\$ 3,225,000	\$ 5,225,000	\$ 3,225,000	\$ 20,200,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 300,000	\$ 2,725,000	\$ 225,000	\$ 2,725,000	\$ 225,000	\$ 6,200,000
System Development Fees	3,000,000	2,500,000	3,000,000	2,500,000	3,000,000	14,000,000
Total Funding Sources	\$ 3,300,000	\$ 5,225,000	\$ 3,225,000	\$ 5,225,000	\$ 3,225,000	\$ 20,200,000

Operational Impact

Costs will vary for each well depending on the amount and type of rehabilitation, and the depth of the well and will be determined upon project completion and incorporated into operational budgets at that time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Water Treatment Plant Upgrades & Equip.

Project Number:	Multiple		
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 231,904
Department:	Castle Rock Water	2020-2024 Total	855,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 1,086,904
Type:	Upgrade		
Useful Life:	50 Years		

Description and Justification

This facility upgrade project provide for miscellaneous improvements at existing Water Treatment Plants (WTP). There are five active water treatment plants and one dedicated for peak demand in Castle Rock. Examples of specific upgrades include pipe gallery painting, HVAC and cooling unit replacements, door repair and replacement, basin repairs, instrumentation, alarm upgrades, and safety improvements.

The equipment replacement project includes replacing existing electrical and/or mechanical equipment associated with water treatment facilities. These plants are necessary to filter deep aquifer groundwater and for purifying alluvial well water. These facilities require periodic upgrades to instrumentation, controls, and other small upgrades. Electrical and mechanical equipment needs to be replaced as equipment reaches the end of its useful life. A preventive maintenance program associated with asset management will be used to determine replacement schedules based on the type of equipment, service duty, and operating conditions. These projects help Castle Rock Water meet the priority of providing high quality and reliable water service to Town residents and businesses.

Expenditures	2020	2021	2022	2023	2024	Total
WTP Facility Upgrades	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
WTP Equipment Replacement	100,000	100,000	100,000	100,000	100,000	500,000
WTP Media Replacement	105,000	-	-	-	-	105,000
Total Expenditures	\$ 255,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 855,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 255,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 855,000
Total Funding Sources	\$ 255,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 855,000

Operational Impact

There is no operational impact anticipated for these projects.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Water Storage (Tank) Projects

Project Number:	Multiple		
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 50,000
Department:	Castle Rock Water	2020-2024 Total	4,613,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 4,663,000
Type:	Repair		
Useful Life:	50 Years		

Description and Justification

The tank rehabilitation project includes structural and/or site modifications to existing tanks to ensure reliability and tank security as needed.

The Tank 15 project is to repair and update the wall, slope, and fence at Tank 15. This project is needed due to an eroding slope on the tank site.

The Tank 11 to Pine Canyon project constructs a water line from the tank to the development, and timing is somewhat dependent on development. These projects help Castle Rock Water meet the priority of providing high quality and reliable water service to Town residents and businesses.

Expenditures	2020	2021	2022	2023	2024	Total
Tank Rehabilitation	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Liberty Village Yellow Zone Tank	3,850,000	-	-	-	-	3,850,000
Tank 15 Wall/Slope/Fence Repair	125,000	-	-	-	-	125,000
Tank 11 to Pine Canyon	-	-	388,000	-	-	388,000
Total Expenditures	\$ 4,025,000	\$ 50,000	\$ 438,000	\$ 50,000	\$ 50,000	\$ 4,613,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 175,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 375,000
System Development Fees	3,850,000	-	388,000	-	-	4,238,000
Total Funding Sources	\$ 4,025,000	\$ 50,000	\$ 438,000	\$ 50,000	\$ 50,000	\$ 4,613,000

Operational Impact

Future repair and maintenance of tanks is ongoing and is included within currently budgeted maintenance and personnel costs.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Pump & Distribution System Upgrades

Project Number:	Multiple		
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 97,929
Department:	Castle Rock Water	2020-2024 Total	1,675,000
Category:	Equipment	CIP Project Total (2015-2024):	\$ 1,772,929
Type:	Replacement		
Useful Life:	25 Years		

Description and Justification

The Town has nine active pump stations that are over ten years old. Pump stations are critical to providing water to customers and for moving water around Town. Although a pump station facility has an overall 50 year service life, the individual components (pumps, motors, flow meters, valves, etc.) need replacement at shorter intervals. Water Infrastructure and Supply Efficiency (WISE) deliveries are expected to increase over time as more renewable water sources are added. Modeling indicates that to accommodate and deliver WISE water around Town, future pumping capacity in the Red and Green Zones will have to be increased in 2023 to move the water to distribution and storage.

The Milestone Pump Station pressure reducing valve (PRV) project will upgrade a PRV at the Milestone Pump Station. A PRV vault would provide some redundancy to the distribution system and also improve water quality in this older part of Town. The distribution system upgrades project will accomplish future year water transmission and distribution facility upgrades. Valves, pressure reducing valves and vaults, and other accessories often require repair and/or replacement before water main pipes do. Such items must be maintained in good operable condition to ensure reliable water transmission and distribution. The Diamond Ridge Pump Station Control Valve upgrade is required to control WISE deliveries in 2021.

These projects help Castle Rock Water meet the priority of providing high quality water service to Town residents and businesses.

Expenditures	2020	2021	2022	2023	2024	Total
Pump Station Equipment Replacement	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Milestone Pump Station PRV Valve	100,000	-	-	-	-	100,000
Distribution System Upgrades	250,000	250,000	250,000	250,000	250,000	1,250,000
Diamond Ridge Pump Station Control Valve	-	75,000	-	-	-	75,000
Total Expenditures	\$ 400,000	\$ 375,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,675,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 400,000	\$ 375,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,675,000
Total Funding Sources	\$ 400,000	\$ 375,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,675,000

Operational Impact

Red Zone Pumping Upsize estimated operating costs are \$30,074 annually and is incorporated into the Water Fund Operations Budget and paid for with System Development Fees as part of the Town's growth.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Waterline Rehab/Replacement

Project Number: Multiple		
Contact: Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 310,281
Department: Castle Rock Water	2020-2024 Total	3,968,000
Category: Infrastructure	CIP Project Total (2015-2024):	\$ 4,278,281
Type: Repair		
Useful Life: 50 Years		

Description and Justification

This project is intended to rehabilitate or replace existing Town of Castle Rock waterlines as they reach the end of their useful lives. The Glovers project is a phased approach to replace aging waterline in the Glovers neighborhood. Plans include the replacement of approximately 10,500 linear feet of eight inch water mains.

In 2023, the Liggett Road upsize project will increase the waterline size on Liggett road and the Oakwood waterline replacement project is to replace the old waterlines in the Oakwood neighborhood in order to update older infrastructure and include stormwater in that area. Also in 2023, the 5th St. Red Zone connection is to update the connection for the Red Zone on 5th Street and is timed with road improvements.

Expenditures	2020	2021	2022	2023	2024	Total
Waterline Rehab/Replacement	\$ -	\$ 400,000	\$ 400,000	\$ 600,000	\$ 600,000	\$ 2,000,000
Glovers Waterline Replacement	788,000	594,000	-	-	-	1,382,000
Oakwood Waterline Replacement	310,000	-	-	-	-	310,000
Liggett Road Upsize	-	-	-	126,000	-	126,000
5th St. Red Zone Connection	-	-	-	150,000	-	150,000
Total Expenditures	\$ 1,098,000	\$ 994,000	\$ 400,000	\$ 876,000	\$ 600,000	\$ 3,968,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 1,098,000	\$ 994,000	\$ 400,000	\$ 750,000	\$ 600,000	\$ 3,842,000
System Development Fees	-	-	-	126,000	-	126,000
Total Funding Sources	\$ 1,098,000	\$ 994,000	\$ 400,000	\$ 876,000	\$ 600,000	\$ 3,968,000

Operational Impact

There are no additional future operating expenditures associated with rehabilitation/replacement.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name **Craig & Gould North Improvements**

Project Number:	76-51		
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 60,000
Department:	Castle Rock Water	2020-2024 Total	670,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 730,000
Type:	Upgrade		
Useful Life:	20 years		

Description and Justification

This project accomplishes infrastructure improvements in Craig and Gould North neighborhood. Existing water lines are undersized and greater than 70 years old. This project will be coordinated with Public Works and Stormwater for a comprehensive infrastructure improvement including street improvements and storm sewer improvements. In-house resources will be used as much as possible to reduce the cost of this project and are reflected in the price below. This project helps Castle Rock Water meet the priority of providing high quality water, sewer, and stormwater service to Town residents and businesses.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 670,000	\$ -	\$ -	\$ -	\$ -	670,000
Total Expenditures	\$ 670,000	\$ -	\$ -	\$ -	\$ -	670,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 670,000	\$ -	\$ -	\$ -	\$ -	670,000
Total Funding Sources	\$ 670,000	\$ -	\$ -	\$ -	\$ -	670,000

Operational Impact

There are no additional future operating expenditures associated with Craig and Gould North Improvements.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

General Facility Upgrades & Replacements

Project Number:	Multiple		
Contact:	Tim Friday, Assistant Director of Castle Rock Water	5 Year Historical Total	\$ 158,811
Department:	Castle Rock Water	2020-2024 Total	<u>1,197,000</u>
Category:	Equipment	CIP Project Total (2015-2024):	\$ 1,355,811
Type:	Upgrade		
Useful Life:	20 years		

Description and Justification

The general facility project is intended to upgrade an existing booster pump station, pressure reducing valves, and other water facility improvements. The facilities capital replacements project will facilitate maintaining building functionality by making needed updates and replacing portions of various facilities.

The Town operates six water treatment plants, many pump stations, PRVs, buildings, and office space. All of these facilities require maintenance and replacements of various items and equipment. Small projects to improve the functionality and/or appearance of Town facilities are necessary. These projects include drainage, landscaping, siding and roofing, and site improvements at existing pump stations. As buildings age, components will require replacement. As a formal asset management program develops, capital replacements will become well defined. This project is created to accommodate those needs. The existing access to many sites is unimproved or gravel access that requires ongoing maintenance, particularly during the winter. Snowplowing and access, in general, will be improved by paving and otherwise improving site access. These projects help Castle Rock Water meet the priority of providing high quality water service to Town residents and businesses.

Expenditures	2020	2021	2022	2023	2024	Total
General Facility Upgrades	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Facilities Capital Replacements	75,000	75,000	75,000	75,000	75,000	375,000
Facilities Paving	142,000	80,000	100,000	75,000	50,000	447,000
Total Expenditures	\$ 292,000	\$ 230,000	\$ 250,000	\$ 225,000	\$ 200,000	\$ 1,197,000

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 292,000	\$ 230,000	\$ 250,000	\$ 225,000	\$ 200,000	\$ 1,197,000
Total Funding Sources	\$ 292,000	\$ 230,000	\$ 250,000	\$ 225,000	\$ 200,000	\$ 1,197,000

Operational Impact

There are no additional future operating expenditures associated with rehabilitation/replacement.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name Administration & Customer Service Building

Project Number:	77-57		
Contact:	Tim Friday, Assistant Director of Castle Rock Water	5 Year Historical Total	\$ 141,411
Department:	Castle Rock Water	2020-2024 Total	1,741,344
Category:	Building	CIP Project Total (2015-2024):	\$ 1,882,755
Type:	New		
Useful Life:	50 years		

Description and Justification

This project accommodates construction of a new Administration and Customer Service Building for Castle Rock Water. The existing Kellogg Facility will be repurposed for staff currently housed in trailers. The new building will accommodate existing and future Administration and Customer Service staff within Castle Rock Water. The Administration and Customer Service Team currently is short of space by approximately 3,000 square feet. The new facility will be designed and constructed to meet the needs of the department through buildout of the Town. A site assessment was conducted in 2013 that details existing and future conditions and identifies space needs for Castle Rock Water. Construction is targeted for 2020 with funding split across the four Castle Rock Water enterprise funds based upon staffing proportions. The Water Fund's portion of the project will utilize reserves accumulated in prior years through system development fees and rates revenues. This project helps Castle Rock Water meet the priority of providing high quality water service to Town residents and businesses.

Estimated Construction Cost

Water Fund: \$1,741,344
Water Resources Fund: \$779,014
Stormwater Fund: \$798,594
Wastewater Fund: \$729,853

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 1,741,344	\$ -	\$ -	\$ -	\$ -	\$ 1,741,344
Total Expenditures	\$ 1,741,344	\$ -	\$ -	\$ -	\$ -	\$ 1,741,344

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 1,741,344	\$ -	\$ -	\$ -	\$ -	\$ 1,741,344
Total Funding Sources	\$ 1,741,344	\$ -	\$ -	\$ -	\$ -	\$ 1,741,344

Operational Impact

There are general operations expenditures of approximately \$30,000 per year. The Water Fund's portion is \$12,119 per year, the Water Resources Fund's portion is \$5,689 per year, the Stormwater Fund's portion is \$5,510 per year, and the Wastewater Fund's portion is \$6,682 per year.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Customer Billing Software

Project Number:	70-43		
Contact:	Anne Glassman, Business Solutions Manager	5 Year Historical Total	\$ -
Department:	Castle Rock Water	2020-2024 Total	87,500
Category:	Technology	CIP Project Total (2015-2024):	\$ 87,500
Type:	New		
Useful Life:	5+ years		

Description and Justification

These software costs are included for the customer billing department. Castle Rock Water needs to evaluate the possibility of upgrading to a new billing software from the current BillMaster software. New capabilities are needed for the department and the old software is becoming more outdated and obsolete. The billing department has estimated the cost to be \$350,000. This cost will be evenly split across the four Castle Rock Water funds for \$87,500 each.

Expenditures	2020	2021	2022	2023	2024	Total
Software	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Expenditures	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Funding Sources	2020	2021	2022	2023	2024	Total
Metered Water Sales	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Funding Sources	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Operational Impact

The operation impact of this project will be determined at project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

WATER RESOURCES FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
WISE Project	\$ 4,833,000	\$ 4,623,151	\$ 2,373,151	\$ 9,527,551	\$ 9,527,551	\$ 30,884,404
Chatfield Reallocation Project	1,132,996	35,400	1,140,736	43,140	1,148,476	3,500,748
Alternative Source of Supply Project	5,800,000	150,000	-	-	-	5,950,000
Administration & Customer Service Building	779,014	-	-	-	-	779,014
PCWPF Expansion	-	-	-	400,000	-	400,000
Newlin Gulch	3,000,000	500,000	-	-	-	3,500,000
Castle Rock Reservoir	325,000	12,050,000	-	-	3,700,000	16,075,000
Miscellaneous Projects	200,000	-	-	850,000	-	1,050,000
Cherry Creek Water Rights	5,000,000	608,256	6,082,560	-	-	11,690,816
Parker Water & Sanitation District Capacity	250,000	2,500,000	-	-	-	2,750,000
Customer Billing Software	87,500	-	-	-	-	87,500
Total Expenditures by Year	\$21,407,510	\$20,466,807	\$9,596,447	\$10,820,691	\$14,376,027	\$76,667,482

Project Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$13,103,612	\$12,280,084	\$5,757,868	\$ 6,492,415	\$ 8,625,616	\$ 46,259,595
Water Resources Fees	8,303,898	8,186,723	3,838,579	4,328,276	5,750,411	30,407,887
Total Funding Sources by Year	\$21,407,510	\$20,466,807	\$9,596,447	\$10,820,691	\$14,376,027	\$76,667,482

Funding Source information is intended to identify the revenue that is planned to pay for capital projects. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Plum Creek Diversion

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

WISE Project

Project Number: 77-72		
Contact: Matt Benak, Water Resources Manager	5 Year Historical Total	\$ 19,865,964
Department: Castle Rock Water	2020-2024 Total	30,884,404
Category: Water Rights	CIP Project Total (2015-2024):	\$ 50,750,368
Type: New		
Useful Life: Perpetual/50 years		

Description and Justification

The WISE (Water Infrastructure and Supply Efficiency) project is a part of the Town's Strategic goal to transition to a 75% renewable water supply for the future. As part of this strategy, sustainable water supplies must be imported to the Town with a focus on proximity and feasibility in order to help meet this goal. This project includes securing 2,000 acre-feet (AF) (Castle Rock's original subscription plus 1,000 AF of the Douglas County Option water) of water on average from Denver and Aurora and will build infrastructure necessary to move water from the Peter Binney Water Purification Facility located near Aurora Reservoir to the Town of Castle Rock. This part of the project includes additional pipeline connections, and infrastructure expansion through Parker Water & Sanitation District's (PWSD) system. Funds are also included for the purchase from PWSD of additional treatment capacity in Rueter Hess Reservoir (RHR).

Expenditures	2020	2021	2022	2023	2024	Total
WISE Project Subscription Fees	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
WISE Local Infrastructure (PWSD Expsn)	350,000	3,500,000	1,250,000	4,404,400	4,404,400	13,908,800
WISE Option Agreement	-	1,123,151	1,123,151	1,123,151	1,123,151	4,492,604
Binney Connection	4,333,000	-	-	-	-	4,333,000
Purchase Capacity in PWSD RHR	-	-	-	4,000,000	4,000,000	8,000,000
Total Expenditures	\$ 4,833,000	\$ 4,623,151	\$ 2,373,151	\$ 9,527,551	\$ 9,527,551	\$ 30,884,404

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 2,899,800	\$ 2,773,891	\$ 1,423,891	\$ 5,716,531	\$ 5,716,531	\$ 18,530,642
Water Resources Fees	1,933,200	1,849,260	949,260	3,811,020	3,811,020	12,353,762
Total Funding Sources	\$ 4,833,000	\$ 4,623,151	\$ 2,373,151	\$ 9,527,551	\$ 9,527,551	\$ 30,884,404

Operational Impact

Operating costs for the WISE project will be variable based on actual annual water purchased and paid by rates and fees. Operational cost estimates are approximately \$4.6 million each year once the full WISE delivery schedule begins in 2021 and beyond and are incorporated in the Water Resources Fund's operations budget.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Chatfield Reallocation Project

Project Number: 77-29			
Contact: Matt Benak, Water Resources Manager		5 Year Historical Total	\$ 8,350,828
Department: Castle Rock Water		2020-2024 Total	3,500,748
Category: Water Rights		CIP Project Total (2015-2024):	\$ 11,851,576
Type: New			
Useful Life: Perpetual			

Description and Justification

This project will fund the participation and maintenance costs of the Town's reserved storage space (461 acre-feet) in the expanded Chatfield Reservoir. The Town plans to increase its participation rate to 2,000 acre-feet over the next 16 years. This project has been identified as a critical component of the Town's Water Resources Strategic Master Plan, which includes maximizing the Town's existing supplies and finding the most efficient solutions to meet the Town's long term renewable water supply goals. Specifically, this storage space will allow enhanced management capabilities for the Town's Plum Creek water rights, including treated return flows in the Plum Creek basin, and native rights along Plum Creek and the South Platte River. This project is funded in partnership with multiple entities and managed by the Chatfield Reservoir Mitigation Company (CRMC), Castle Rock Water's portion is reflected in the numbers below. The future goal of the Town is to provide 75% renewable water supply annually to its customers, this project will be a key component to achieve that goal.

Expenditures	2020	2021	2022	2023	2024	Total
Additional Storage	\$ 1,097,596	\$ -	\$ 1,097,596	\$ -	\$ 1,097,596	\$ 3,292,788
CRMC Annual Assessment	35,400	35,400	43,140	43,140	50,880	207,960
Total Expenditures	\$ 1,132,996	\$ 35,400	\$ 1,140,736	\$ 43,140	\$ 1,148,476	\$ 3,500,748

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 679,798	\$ 21,240	\$ 684,442	\$ 25,884	\$ 689,086	\$ 2,100,449
Water Resources Fees	453,198	14,160	456,294	17,256	459,390	1,400,299
Total Funding Sources	\$ 1,132,996	\$ 35,400	\$ 1,140,736	\$ 43,140	\$ 1,148,476	\$ 3,500,748

Operational Impact

Future operating and maintenance expenses of the reservoir are anticipated to be approximately \$120,000 a year beginning in 2020 and beyond and are incorporated in the Water Resources Fund's operations budget.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Alternative Source of Supply Project

Project Number: 77-30		
Contact: Matt Benak, Water Resources Manager	5 Year Historical Total	\$ 15,468,358
Department: Castle Rock Water	2020-2024 Total	<u>5,950,000</u>
Category: Water Rights	CIP Project Total (2015-2024):	\$ 21,418,358
Type: New		
Useful Life: 50 Years		

Description and Justification

This project entails importing an additional 2,500 acre-feet of renewable and fully consumable water from the South Platte River basin, northeast of the Denver metro area. It includes the purchase of approximately 2,500 acre-feet of renewable surface water rights and all legal costs associated with enabling the water to be used in Castle Rock. It includes legal and engineering due diligence, construction of a well field on the Box Elder (BE) property (located in Weld County), demolishing current structures on BE property, abandoning existing wells, pumping systems, and raw water transmission pipelines. This project also includes obtaining capacity in East Cherry Creek Valley (ECCV) Water & Sanitation District's Northern Pipeline plus pump stations and treatment capacity in ECCV's water treatment plant. The Town owns substantial Denver Basin groundwater supplies and a limited amount of surface water on Plum Creek. However, as the demand for water increases along with the Town population, other supplies will need to be secured to meet that demand. Sustainable water supplies must be imported to the Town with a focus on proximity and feasibility in order to meet the goal of 75% renewable water.

Expenditures	2020	2021	2022	2023	2024	Total
Water Rights Acquisition	\$ 5,800,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 5,950,000
Total Expenditures	\$ 5,800,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 5,950,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 3,480,000	\$ 90,000	\$ -	\$ -	\$ -	\$ 3,570,000
Water Resources Fees	2,320,000	60,000	-	-	-	2,380,000
Total Funding Sources	\$ 5,800,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 5,950,000

Operational Impact

Operating costs are not currently estimated as construction of infrastructure to move the water is not planned to begin until year 2030. The operational costs will be funded by rates.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name Administration & Customer Service Building

Project Number:	77-57		
Contact:	Tim Friday, Assistant Director of Castle Rock Water	5 Year Historical Total	\$ 63,841
Department:	Castle Rock Water	2020-2024 Total	779,014
Category:	Building	CIP Project Total (2015-2024):	\$ 842,855
Type:	New		
Useful Life:	50 Years		

Description and Justification

This project accommodates construction of a new Administration and Customer Service Building for Castle Rock Water. The existing Kellogg Facility will be repurposed for staff currently housed in trailers. This building will accommodate existing and future Administration and Customer Service staff within Castle Rock Water. The Administration Customer Service Team currently is short of space by approximately 3,000 square feet. The new facility will be designed and constructed to meet the needs of the department through buildout of the Town. A site assessment was conducted in 2013 that details existing and future conditions and identifies space needs for Castle Rock Water. Construction is targeted for 2020 with funding split across the four Castle Rock Water enterprise funds based upon staffing proportions. The Water Resources Fund's portion of the project will utilize of reserves accumulated in prior years and departmentally designated plus system development fees and rates revenues. This project helps Castle Rock Water meet the priority of providing high quality water service to Town residents and businesses.

Estimated Construction Cost

Water Fund: \$1,741,344
Water Resources Fund: \$779,014
Stormwater Fund: \$798,594
Wastewater Fund: \$729,853

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 779,014	\$ -	\$ -	\$ -	\$ -	\$ 779,014
Total Expenditures	\$ 779,014	\$ -	\$ -	\$ -	\$ -	\$ 779,014

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 779,014	\$ -	\$ -	\$ -	\$ -	\$ 779,014
Total Funding Sources	\$ 779,014	\$ -	\$ -	\$ -	\$ -	\$ 779,014

Operational Impact

There are general operations expenditures of approximately \$30,000 per year. The Water Fund's portion is \$12,119 per year, the Water Resources Fund's portion is \$5,689 per year, the Stormwater Fund's portion is \$5,510 per year, and the Wastewater Fund's portion is \$6,682 per year.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

PCWPF Expansion

Project Number:	77-75		
Contact:	Matt Benak, Water Resources Manager	5 Year Historical Total	\$ 16,327,253
Department:	Castle Rock Water	2020-2024 Total	400,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 16,727,253
Type:	New		
Useful Life:	50 Years		

Description and Justification

Advanced treatment processes are necessary for the effective treatment of the Town's Plum Creek surface water supplies. The future goal of the Town is to provide 75% renewable water supply annually to its customers and this project will be a key component to achieve that goal. This project will add advanced treatment processes (ozonation, biologically activated filtration, and granular activated carbon) to the Plum Creek Water Purification Facility (PCWPF), giving the Town the ability to adequately treat additional Plum Creek surface water supplies.

Expenditures	2020	2021	2022	2023	2024	Total
PCWPF Expansion	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ 400,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ 400,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ -	\$ -	\$ -	\$ 240,000	\$ -	\$ 240,000
Water Resources Fees	-	-	-	160,000	-	160,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ 400,000

Operational Impact

Estimated operation and maintenance costs for advanced treatment processes are estimated \$1.1 million in 2020 and beyond and are incorporated in the Water Resources Fund's operations budget.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Newlin Gulch

Project Number: 78-04		
Contact: Matt Benak, Water Resources Manager	5 Year Historical Total	\$ 5,494,397
Department: Castle Rock Water	2020-2024 Total	3,500,000
Category: Infrastructure	CIP Project Total (2015-2024):	\$ 8,994,397
Type: New		
Useful Life: 50 Years		

Description and Justification

This project addresses permitting and construction of a new outlet structure into Rueter-Hess Reservoir so that a portion of the Town's water rights can be pumped and transmitted for storage and, subsequently for treatment at Parker's Rueter Hess Reservoir Water Purification Facility (RHRWPF). New infrastructure will involve a pipeline extension, an outlet structure within Rueter-Hess and potentially, treatment system upgrades at Plum Creek Water Reclamation Facility (PCWRF).

Expenditures	2020	2021	2022	2023	2024	Total
Upgrades for Newlin Gulch Pipeline	\$ 3,000,000	\$ 500,000	\$ -	\$ -	\$ -	\$ 3,500,000
Total Expenditures	\$ 3,000,000	\$ 500,000	\$ -	\$ -	\$ -	\$ 3,500,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 1,800,000	\$ 300,000	\$ -	\$ -	\$ -	\$ 2,100,000
Water Resources Fees	1,200,000	200,000	-	-	-	1,400,000
Total Funding Sources	\$ 3,000,000	\$ 500,000	\$ -	\$ -	\$ -	\$ 3,500,000

Operational Impact

The operational impact of this project will be known following project completion. These costs will primarily be related to electricity for pumping. Costs will be budgeted in the future when better understood.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Castle Rock Reservoir

Project Number:	Multiple		5 Year Historical Total	\$	-
Contact:	Matt Benak, Water Resources Manager		2020-2024 Total	\$	16,075,000
Department:	Castle Rock Water		CIP Project Total (2015-2024): \$ 16,075,000		
Category:	Infrastructure				
Type:	New				
Useful Life:	50 Years				

Description and Justification

This project includes the construction of a new 1,130 acre-foot raw water storage reservoir on the Plum Creek Trust property in Sedalia, Colorado, followed by a 370 acre-foot expansion of the existing Castle Rock Reservoir No. 1 reservoir on the same property in 2024. This additional storage space will allow Castle Rock Water to store fully-reusable effluent and junior water that is diverted from Plum Creek via the Plum Creek diversion, so that the Town may use that water during the high demand season. Additionally, monies are included to perform repair and maintenance activities on Castle Rock Reservoir No. 1 in 2020 and to improve CR-1 Diversion adjacent to the Plum Creek Water Purification Facility.

Expenditures	2020	2021	2022	2023	2024	Total
Castle Rock Reservoir No. 1 Expansion	-	-	-	-	3,700,000	3,700,000
Castle Rock Reservoir No. 2	250,000	11,300,000	-	-	-	11,550,000
CR-1 Diversion Improvements	75,000	750,000	-	-	-	825,000
Total Expenditures	\$ 325,000	\$ 12,050,000	\$ -	\$ -	\$ 3,700,000	\$ 16,075,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 195,000	\$ 7,230,000	\$ -	\$ -	\$ 2,220,000	\$ 9,645,000
Water Resources Fees	130,000	4,820,000	-	-	1,480,000	6,430,000
Total Funding Sources	\$ 325,000	\$ 12,050,000	\$ -	\$ -	\$ 3,700,000	\$ 16,075,000

Operational Impact

The Castle Rock Reservoir system will need to be maintained on a regular basis for proper functionality. Operation and maintenance expenditures will increase to \$200,000 in 2024 and will be incorporated in the Water Resources Fund's operations budget.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Miscellaneous Projects

Project Number: Multiple		5 Year Historical Total	\$	-
Contact: Matt Benak, Water Resources Manager		2020-2024 Total	\$	1,050,000
Department: Castle Rock Water		CIP Project Total (2015-2024): \$ 1,050,000		
Category: Infrastructure				
Type: New				
Useful Life: 50 Years				

Description and Justification

This capital improvement project addresses several needs including the construction of a new stream gage along Cook Creek (tributary to East Plum Creek) to measure the Town's Douglas Park water rights and the construction of two additional Aquifer Storage and Recovery (ASR) wells.

Expenditures	2020	2021	2022	2023	2024	Total
Stream Gages	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
ASR Program	-	-	-	850,000	-	850,000
Total Expenditures	\$ 200,000	\$ -	\$ -	\$ 850,000	\$ -	\$ 1,050,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 120,000	\$ -	\$ -	\$ 510,000	\$ -	\$ 630,000
Water Resources Fees	80,000	-	-	340,000	-	420,000
Total Funding Sources	\$ 200,000	\$ -	\$ -	\$ 850,000	\$ -	\$ 1,050,000

Operational Impact

The new stream gage and ASR wells will have operational impact and will be budgeted in the future following completion of projects.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Cherry Creek Water Rights

Project Number: Multiple			
Contact: Matt Benak, Water Resources Manager		5 Year Historical Total	\$ -
Department: Castle Rock Water		2020-2024 Total	11,690,816
Category: Infrastructure		CIP Project Total (2015-2024):	\$ 11,690,816
Type: New			
Useful Life: 50 Years			

Description and Justification

As part of Castle Rock's goal towards 75% renewable water, the Town is pursuing the purchase of water rights from Arapahoe County Water and Wastewater Authority (ACWWA) as part of their participation in the Cherry Creek Project Water Authority. This purchase would give Castle Rock access to approximately 247 acre-feet of renewable surface water annually (on average) within the Cherry Creek Basin as well as additional groundwater resources and junior water rights. Once acquired, the Town could put the water to immediate use through a partnership with the Pinery. New infrastructure would need to be built as well to pump, transmit and store the Cherry Creek water rights to realize the maximum yield.

Expenditures	2020	2021	2022	2023	2024	Total
Purchase Cherry Creek Water Rights	5,000,000	-	-	-	-	5,000,000
CC Pipeline	-	608,256	6,082,560	-	-	6,690,816
Total Expenditures	\$ 5,000,000	\$ 608,256	\$ 6,082,560	\$ -	\$ -	\$ 11,690,816

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 3,000,000	\$ 364,954	\$ 3,649,536	\$ -	\$ -	\$ 7,014,490
Water Resources Fees	2,000,000	243,302	2,433,024	-	-	4,676,326
Total Funding Sources	\$ 5,000,000	\$ 608,256	\$ 6,082,560	\$ -	\$ -	\$ 11,690,816

Operational Impact

The operational impact of this project will be known following project completion. Costs will be budgeted in the future when better understood.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Parker Water & Sanitation District Capacity

Project Number:	Multiple	5 Year Historical Total	\$ -
Contact:	Matt Benak, Water Resources Manager	2020-2024 Total	2,750,000
Department:	Castle Rock Water	CIP Project Total (2015-2024): \$ 2,750,000	
Category:	Infrastructure		
Type:	New		
Useful Life:	50 Years		

Description and Justification

This capital improvement project is necessary so that Castle Rock will have adequate pumping capacity in Parker Water and Sanitation District's Rueter-Hess Pump Station (PWSDRHPs). The costs represent design and construction of an addition to that pump station so that the Town is able to access supplies from the WISE project and water treated by Parker out of Rueter-Hess Reservoir.

Expenditures	2020	2021	2022	2023	2024	Total
Capacity in PWSD RHR Diversion PS	250,000	2,500,000	-	-	-	2,750,000
Total Expenditures	\$ 250,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 2,750,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 150,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 1,650,000
Water Resources Fees	100,000	1,000,000	-	-	-	1,100,000
Total Funding Sources	\$ 250,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 2,750,000

Operational Impact

The operational impact of this project will be known following project completion. Costs will be budgeted in the future when better understood.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Customer Billing Software

Project Number:	70-43		
Contact:	Anne Glassman, Business Solutions Manager	5 Year Historical Total	\$ -
Department:	Castle Rock Water	2020-2024 Total	87,500
Category:	Technology	CIP Project Total (2015-2024):	\$ 87,500
Type:	New		
Useful Life:	5+ years		

Description and Justification

These software costs are included for the customer billing department. Castle Rock Water needs to evaluate the possibility of upgrading to a new billing software from the current BillMaster software. New capabilities are needed for the department and the old software is becoming more outdated and obsolete. The billing department has estimated the cost to be \$350,000. This cost will be evenly split across the four Castle Rock Water funds for \$87,500 each.

Expenditures	2020	2021	2022	2023	2024	Total
Software	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Expenditures	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Funding Sources	2020	2021	2022	2023	2024	Total
Water Resources Fees	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Funding Sources	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Operational Impact

The operation impact of this project will be determined at project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

STORMWATER FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Minor Drainageway Stabilization	\$ 178,233	\$ 184,470	\$ 190,927	\$ 197,610	\$ 204,525	\$ 955,765
Stream Stabilization	1,005,534	1,042,324	2,162,191	2,588,331	1,666,679	8,465,059
Craig & Gould North Improvements	1,331,925	-	-	-	-	1,331,925
Detention Pond Retrofits	57,376	59,384	61,463	63,614	65,840	307,677
Corrugated Metal Pipe Rehabilitation	-	-	295,021	305,347	316,034	916,402
Watershed Master Plan Updates	30,000	30,000	337,313	369,274	293,361	1,059,948
Administration & Customer Service Building	798,594	-	-	-	-	798,594
Customer Billing Software	87,500	-	-	-	-	87,500
Total Expenditures by Year	\$ 3,489,162	\$ 1,316,178	\$ 3,046,915	\$ 3,524,176	\$ 2,546,439	\$ 13,922,870

Project Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 2,580,973	\$ 389,226	\$ 1,517,448	\$ 1,405,422	\$ 1,835,825	\$ 7,728,893
System Development Fees	908,189	926,952	1,529,468	2,118,754	710,615	6,193,977
Total Funding Sources by Year	\$ 3,489,162	\$ 1,316,178	\$ 3,046,915	\$ 3,524,176	\$ 2,546,439	\$ 13,922,870

Funding Source information is intended to identify the revenue that is planned to pay for capital projects. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Retention pond near The Grange

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Minor Drainageway Stabilization

Project Number:	Multiple		
Contact:	David Van Dellen, Stormwater Manager	5 Year Historical Total	\$ 219,794
Department:	Castle Rock Water	2020-2024 Total	955,765
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 1,175,559
Type:	New		
Useful Life:	50 Years		

Description and Justification

This project includes new infrastructure on small channel systems downstream of development to correct erosion where the existing minor drainageway system is incomplete. Minor drainageways are natural or engineered conveyance systems with an upstream drainage area less than 130 acres. If improvements are not made, these systems pose a potential public safety hazard and flood risk. These projects will provide improvements for adequate capacity based on growth and stabilization. Projects are divided between the Plum Creek Basin (PC) and the Cherry Creek Basin (CC). This project helps Castle Rock Water provide high quality water service to Town residents and businesses by managing stormwater runoff and flood risks. Funding for these improvements is split between stormwater charges and system development fees to account for existing infrastructure needs and impacts due to growth.

Expenditures	2020	2021	2022	2023	2024	Total
Minor Drainage Way Stab PC	\$ 97,172	\$ 100,572	\$ 104,093	\$ 107,737	\$ 111,507	\$ 521,081
Minor Drainage Way Stab CC	81,061	83,898	86,834	89,873	93,018	434,684
Total Expenditures	\$ 178,233	\$ 184,470	\$ 190,927	\$ 197,610	\$ 204,525	\$ 955,765

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 111,471	\$ 115,372	\$ 119,410	\$ 180,389	\$ 127,915	\$ 654,557
System Development Fees	66,762	69,098	71,517	17,221	76,610	301,208
Total Funding Sources	\$ 178,233	\$ 184,470	\$ 190,927	\$ 197,610	\$ 204,525	\$ 955,765

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Stream Stabilization

Project Number:	Multiple		
Contact:	David Van Dellen, Stormwater Manager	5 Year Historical Total	\$ 219,794
Department:	Castle Rock Water	2020-2024 Total	8,465,059
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 8,684,853
Type:	New		
Useful Life:	50 Years		

Description and Justification

This project includes stream channel stabilization throughout Castle Rock. Tributaries are part of the major drainageway networks that include watersheds with an upstream area greater than 130 acres, also known as the 100-year floodplain. These projects were identified in the 2017 Stormwater Master Plan as a scheduled activity. Stream improvements generally include natural or engineered segments of vegetated stream between engineered hard points that reduce channel slope and erosive velocities. Improvements also ensure adequate flood capacity in the channel to reduce flood potential for adjacent properties. Improvements to the natural drainageway are required to mitigate development impacts that accelerate erosion and pose a potential public safety hazard if left unattended over time. This project will restore a sustainable channel system for water quality and flood control. The improvements will reduce channel erosion and protect adjacent property from loss during flooding. Projects are divided between the Plum Creek Basin (PC) and the Cherry Creek Basin (CC). This project helps Castle Rock Water provide high quality water service to Town residents and businesses by managing stormwater runoff and flood risks. Funding for these improvements is split between stormwater charges and system development fees to account for existing infrastructure needs and impacts due to growth. Stream Stabilization projects are listed below by year:

2020 - McMurdo Gulch, Parkview Tributary, and Hangman's Gulch
2021 - McMurdo Gulch
2022 - Industrial Tributary, East Plum Creek, Hangman's Gulch, and 6400 South Tributary Phase II
2023 - McMurdo Gulch, Industrial Tributary, East Plum Creek, Hangman's Gulch, and 6400 South Tributary Phase II
2024 - McMurdo Gulch, Sellars Gulch, Parkview Tributary, 6400 West Tributary, East Plum Creek, and South Dawson Tributary

Expenditures	2020	2021	2022	2023	2024	Total
Total Drainage Way Stabilization PC	\$ 703,407	\$ -	\$ 2,075,357	\$ 2,410,453	\$ 1,042,727	\$ 6,231,944
Total Drainage Way Stabilization CC	302,127	1,042,324	86,834	177,878	623,952	2,233,115
Total Expenditures	\$ 1,005,534	\$ 1,042,324	\$ 2,162,191	\$ 2,588,331	\$ 1,666,679	\$ 8,465,059

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 962,701	\$ 184,470	\$ 857,897	\$ 656,435	\$ 1,164,355	\$ 3,825,858
System Development Fees	42,833	857,854	1,304,294	1,931,896	502,324	4,639,201
Total Funding Sources	\$ 1,005,534	\$ 1,042,324	\$ 2,162,191	\$ 2,588,331	\$ 1,666,679	\$ 8,465,059

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Craig & Gould North Improvements

Project Number:	76-51		
Contact:	David Van Dellen, Stormwater Manager	5 Year Historical Total	\$ 213,108
Department:	Castle Rock Water	2020-2024 Total	1,331,925
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 1,545,033
Type:	Upgrade		
Useful Life:	50 Years		

Description and Justification

The Craig and Gould North subdivision improvements are being done in coordination with Water, Wastewater, Stormwater, and Public Works departments for the revitalization of this downtown area. Currently, there is no storm drain system in the area. This project will add storm drains to capture flow and reduce flood risk for this historic neighborhood. This project will provide storm drainage infrastructure to reduce street flooding and meet current criteria for residential land use. These improvements will reduce flooding hazards on the streets and for the existing private property in the neighborhood. This project helps Castle Rock Water provide high quality water service to Town residents and businesses by managing stormwater runoff and flood risks. Funding for this project is from monthly service charges to address existing infrastructure needs.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 1,331,925	\$ -	\$ -	\$ -	\$ -	\$ 1,331,925
Total Expenditures	\$ 1,331,925	\$ -	\$ -	\$ -	\$ -	\$ 1,331,925

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 1,331,925	\$ -	\$ -	\$ -	\$ -	\$ 1,331,925
Total Funding Sources	\$ 1,331,925	\$ -	\$ -	\$ -	\$ -	\$ 1,331,925

Operational Impact

There is a possible reduction in repair and maintenance costs, which won't be known until the project is complete and will be incorporated at that time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Detention Pond Retrofits

Project Number: 77-18			
Contact: David Van Dellen, Stormwater Manager		5 Year Historical Total	\$ 50,000
Department: Castle Rock Water		2020-2024 Total	307,677
Category: Infrastructure		CIP Project Total (2015-2024):	\$ 357,677
Type: Upgrade			
Useful Life: 50 Years			

Description and Justification

This project includes regional detention pond retrofits to facilities that demonstrate an excessive operation and maintenance burden on the program. Generally, older water quality and detention facilities require upgrades to the outflow structure and other pond features to improve runoff circulation through the facility and reduce clogging potential. Ponds are evaluated on an ongoing basis and projects are identified as needed. This project helps Castle Rock Water provide high quality water service to Town residents and businesses by managing stormwater runoff and flood risks. Funding for this project is from monthly service charges to address existing infrastructure needs.

Expenditures	2020	2021	2022	2023	2024	Total
Detention Ponds	\$ 57,376	\$ 59,384	\$ 61,463	\$ 63,614	\$ 65,840	\$ 307,677
Total Expenditures	\$ 57,376	\$ 59,384	\$ 61,463	\$ 63,614	\$ 65,840	\$ 307,677

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 57,376	\$ 59,384	\$ 61,463	\$ 63,614	\$ 65,840	\$ 307,677
Total Funding Sources	\$ 57,376	\$ 59,384	\$ 61,463	\$ 63,614	\$ 65,840	\$ 307,677

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Corrugated Metal Pipe Rehabilitation

Project Number:	78-73		
Contact:	David Van Dellen, Stormwater Manager	5 Year Historical Total	\$ -
Department:	Castle Rock Water	2020-2024 Total	916,402
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 916,402
Type:	Repair		
Useful Life:	20-50 Years		

Description and Justification

This program is required to address aging stormwater infrastructure. Existing corrugated metal pipe (CMP) has an average life expectancy of 30 years. If a pipe fails it causes corrosion and deterioration which would result in subgrade failure in pavement above the pipe. This program will help ensure rehabilitation to existing CMP systems prior to infrastructure failure and prolong the life of the system by 20 to 50 years. This project helps Castle Rock Water provide high quality water service to Town residents and businesses by managing stormwater runoff and flood risks. Funding for this project is from monthly service charges to address existing infrastructure needs.

Expenditures	2020	2021	2022	2023	2024	Total
CMP Rehabilitation	\$ -	\$ -	\$ 295,021	\$ 305,347	\$ 316,034	\$ 916,402
Total Expenditures	\$ -	\$ -	\$ 295,021	\$ 305,347	\$ 316,034	\$ 916,402

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ -	\$ -	\$ 295,021	\$ 305,347	\$ 316,034	\$ 916,402
Total Funding Sources	\$ -	\$ -	\$ 295,021	\$ 305,347	\$ 316,034	\$ 916,402

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Watershed Master Plan Updates

Project Number:	78-74		
Contact:	David Van Dellen, Stormwater Manager	5 Year Historical Total	\$ -
Department:	Castle Rock Water	2020-2024 Total	1,059,948
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 1,059,948
Type:	Planning/Design		
Useful Life:	Perpetual		

Description and Justification

The Stormwater Capital Program includes updating 19 Major Drainageway Master Plans (MP) covering over 71 miles of floodplain system. Periodic updates to these plans are required to account for changes in watershed hydrology, stream stability assessment, and capital plan prioritization. It is estimated that approximately four plans will be updated annually over a five year period beginning in 2022. A master plan GIS database tool is needed to support modeling efforts, track capital completion status, and facilitate coordination with other stakeholder projects. This project helps Castle Rock Water provide high quality water service to Town residents and businesses by managing stormwater runoff and flood risks. Funding for chase drain installations is allocated to assist with excessive dry weather water over sidewalks in residential subdivisions. Chase drain installations are on a request bases and authorized following a monitoring period per the chase drain policy. Funds are allocated between rates and fees based on impacts estimated from existing development and growth.

Expenditures	2020	2021	2022	2023	2024	Total
Master Plan GIS Database Tool	\$ -	\$ -	\$ 61,462	\$ -	\$ -	\$ 61,462
Watershed MP Updates	-	-	245,851	339,274	263,361	848,486
Chase Drains Installations	30,000	30,000	30,000	30,000	30,000	150,000
Total Expenditures	\$ 30,000	\$ 30,000	\$ 337,313	\$ 369,274	\$ 293,361	\$ 1,059,948

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 30,000	\$ 30,000	\$ 183,657	\$ 199,637	\$ 161,681	\$ 604,974
System Development Fees	-	-	153,657	169,637	131,681	454,974
Total Funding Sources	\$ 30,000	\$ 30,000	\$ 337,313	\$ 369,274	\$ 293,361	\$ 1,059,948

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name	Administration & Customer Service Building		
Project Number:	77-57		
Contact:	Tim Friday, Assistant Director of Castle Rock Water	5 Year Historical Total	\$ 64,372
Department:	Castle Rock Water	2020-2024 Total	798,594
Category:	Building	CIP Project Total (2015-2024):	\$ 862,966
Type:	New		
Useful Life:	50 Years		

Description and Justification

This project accommodates construction of a new Administration and Customer Service Building for Castle Rock Water. The existing Kellogg Facility will be repurposed for staff currently housed in trailers. This building will accommodate the existing and future Administration and Customer Service staff within Castle Rock Water. The Administration and Customer Service Team currently is short of space by approximately 3,000 square feet. The new facility will be designed and constructed to meet the needs of the department through buildout of the Town. A site assessment was conducted in 2013 that details existing and future conditions and identifies space needs for the Castle Rock Water. Construction is targeted for 2020 with funding split across the four Castle Rock Water enterprise funds based upon staffing proportions. The Stormwater Fund's portion of the project will utilize reserves accumulated in prior years through system development fees and rates revenues. This project helps Castle Rock Water meet the priority of providing high quality water service to Town residents and businesses.

Estimated Construction Cost

Water Fund: \$1,741,344
Water Resources Fund: \$779,014
Stormwater Fund: \$798,594
Wastewater Fund: \$729,853

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 798,594	\$ -	\$ -	\$ -	\$ -	\$ 798,594
Total Expenditures	\$ 798,594	\$ -	\$ -	\$ -	\$ -	\$ 798,594

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 798,594	\$ -	\$ -	\$ -	\$ -	\$ 798,594
Total Funding Sources	\$ 798,594	\$ -	\$ -	\$ -	\$ -	\$ 798,594

Operational Impact

There are general operations expenditures of approximately \$30,000 per year. The Water fund's portion is \$12,119 per year, the Water Resources fund's portion is \$5,689 per year, the Stormwater fund's portion is \$5,510 per year, and the Wastewater fund's portion is \$6,682 per year.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Customer Billing Software

Project Number: 70-43			
Contact: Anne Glassman, Business Solutions Manager		5 Year Historical Total	\$ -
Department: Castle Rock Water		2020-2024 Total	87,500
Category: Technology		CIP Project Total (2015-2024):	\$ 87,500
Type: New			
Useful Life: 5+ years			

Description and Justification

These software costs are included for the customer billing department. Castle Rock Water needs to evaluate the possibility of upgrading to a new billing software from the current BillMaster software. New capabilities are needed for the department and the old software is becoming more outdated and obsolete. The billing department has estimated the cost to be \$350,000. This cost will be evenly split across the four Castle Rock Water funds for \$87,500 each.

Expenditures	2020	2021	2022	2023	2024	Total
Software	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Expenditures	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Funding Sources	2020	2021	2022	2023	2024	Total
Stormwater Charges	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Funding Sources	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Operational Impact

The operation impact of this project will be determined at project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

WASTEWATER FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Lift Station Upgrades	\$ 422,000	\$ 444,000	\$ 410,000	\$ 370,000	\$ 370,000	\$ 2,016,000
Sewer Line Rehabilitation	500,000	2,400,000	2,400,000	2,400,000	2,400,000	10,100,000
Security System Improvements	50,000	50,000	50,000	50,000	50,000	250,000
PCWRA Projects	3,271,219	2,357,051	625,015	428,465	428,106	7,109,856
Craig & Gould North Improvements	425,000	-	-	-	-	425,000
Administration & Customer Service Building	729,853	-	-	-	-	729,853
Prairie Hawk Interceptor	-	50,000	417,000	-	-	467,000
Kinner Street Bottleneck	-	-	-	2,117,000	-	2,117,000
Malibu Street Upsize	-	345,000	-	-	50,000	395,000
Plum Creek Interceptor Upsize	2,500,000	-	-	-	-	2,500,000
Customer Billing Software	87,500	-	-	-	-	87,500
Total Expenditures by Year	\$ 7,985,572	\$ 5,646,051	\$ 3,902,015	\$ 5,365,465	\$ 3,298,106	\$ 26,197,209

Project Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ 2,051,538	\$ 3,249,000	\$ 3,215,000	\$ 5,292,000	\$ 3,175,000	\$ 16,982,538
System Development Fees	5,934,034	2,397,051	687,015	73,465	123,106	9,214,671
Total Funding Sources by Year	\$ 7,985,572	\$ 5,646,051	\$ 3,902,015	\$ 5,365,465	\$ 3,298,106	\$ 26,197,209

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Castle Rock Water Administration and Customer Service Building

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Lift Station Upgrades

Project Number: Multiple		
Contact: Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 185,406
Department: Castle Rock Water	2020-2024 Total	2,016,000
Category: Equipment	CIP Project Total (2015-2024):	\$ 2,201,406
Type: Replacement		
Useful Life: 20 Years		

Description and Justification

The Lift Station Upgrades project is intended to accommodate multiple improvements to the Town's lift stations. The purpose of the pump and motor replacement project is to plan for the capital replacement of pumps and/or motors at wastewater lift stations. The lift stations transport wastewater to the Plum Creek Wastewater Reclamation Authority for treatment. Pump and motor replacements are identified annually or on an emergency basis.

Pumps and motors at wastewater lift stations have a finite service life and replacement must be planned on an ongoing basis. Employee safety and year round access to the lift station are accommodated through paving projects, since lift stations are typically checked multiple times per week. These projects address the community need of providing a safe and reliable wastewater collection system.

Variable Frequency Drive (VFD) replacement is needed at Wastewater facilities to replace VFD's which are obsolete.

Lift station improvements are needed at the Castle Oaks Lift Station in 2020 and Mitchell Creek Lift Station in 2021.

Lift Station paving is needed to replace pavement at the Sellars Gulch Lift Station in 2021 and the Maher Lift Station access road in 2022.

Expenditures	2020	2021	2022	2023	2024	Total
Lift Station Rehab/Replacement	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Lift Station Pump & Motor Replacement	100,000	100,000	100,000	100,000	100,000	500,000
Lift Station Mixing Improvements	32,000	32,000	-	-	-	64,000
WW Facility VFD Replacements	220,000	220,000	220,000	220,000	220,000	1,100,000
Lift Station Improvements	20,000	20,000	-	-	-	40,000
Lift Station Paving	-	22,000	40,000	-	-	62,000
Total Expenditures	\$ 422,000	\$ 444,000	\$ 410,000	\$ 370,000	\$ 370,000	\$ 2,016,000

Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ 422,000	\$ 444,000	\$ 410,000	\$ 370,000	\$ 370,000	\$ 2,016,000
Total Funding Sources	\$ 422,000	\$ 444,000	\$ 410,000	\$ 370,000	\$ 370,000	\$ 2,016,000

Operational Impact

Improvements and replacements to equipment typically result in reduced maintenance costs, which are unknown until project implementation and will be incorporated at that time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Sewer Line Rehabilitation

Project Number: 75-62		
Contact: Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 878,455
Department: Castle Rock Water	2020-2024 Total	<u>10,100,000</u>
Category: Infrastructure	CIP Project Total (2015-2024):	\$ 10,978,455
Type: Repair		
Useful Life: 50 Years		

Description and Justification

This project is intended to rehabilitate or replace existing sewer lines due to age or failing infrastructure. This is an ongoing program and areas of focus are identified annually. The Engineering Division will work with the Operations Division to identify areas that need sewer improvements and coordinate with the Public Works Department to complete projects ahead of the Pavement Maintenance Program to minimize the impact of Townwide roadwork. The sewer rehabilitation program will address the requirements of Environmental Protection Agency's (EPA) Capacity, Management, Operation, and Maintenance (CMOM) programs.

The Woodlands sewer line replacement accommodates the installation of stormwater infrastructure and install approximately 1,450 linear feet of new sewer line to eliminate the Woodlands Sewer along the Woodlands trail. This project will eliminate manholes that are severely corroded, reduce sewer odors along a popular trail, and improve access.

The Oakwood sewer replacement is to replace sewer main to accommodate the installation of stormwater infrastructure on Oakwood Drive and Court.

Expenditures	2020	2021	2022	2023	2024	Total
Repair	\$ 500,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 10,100,000
Total Expenditures	\$ 500,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 10,100,000

Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ 500,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 10,100,000
Total Funding Sources	\$ 500,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 10,100,000

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Security System Improvements

Project Number:	75-36		
Contact:	Tim Friday, Assistant Director of Castle Rock Water	5 Year Historical Total	\$ 34,269
Department:	Castle Rock Water	2020-2024 Total	250,000
Category:	Building	CIP Project Total (2015-2024):	\$ 284,269
Type:	Upgrade		
Useful Life:	20 Years		

Description and Justification

These miscellaneous projects are needed to increase security at wastewater facilities in accordance with the vulnerability assessment. The vulnerability assessment identifies security and system integrity needs that may present a risk to public health and safety. These various projects include installing or replacing electronic access control, locks, and surveillance as needed at all wastewater facilities. Security at all Town of Castle Rock facilities is important for safeguarding investments in infrastructure and ensuring employee safety. Supervisory Control and Data Acquisition (SCADA) upgrades ensure that facilities can be monitored and controlled remotely.

Expenditures	2020	2021	2022	2023	2024	Total
Security Improvements	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000
SCADA System Improvements	25,000	25,000	25,000	25,000	25,000	125,000
Total Expenditures	\$ 50,000	\$ 250,000				

Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Total Funding Sources	\$ 50,000	\$ 250,000				

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

PCWRA Projects

Project Number: Multiple		
Contact: Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 2,518,328
Department: Castle Rock Water	2020-2024 Total	7,109,856
Category: Infrastructure	CIP Project Total (2015-2024):	\$ 9,628,184
Type: New		
Useful Life: 50 Years		

Description and Justification

The Town of Castle Rock does not perform wastewater treatment. The Plum Creek Water Reclamation Authority (PCWRA) is a regional reclamation facility that serves the Town of Castle Rock, Castle Pines, and Castle Pines North. The capital buy-in project accommodates the Town of Castle Rock's significant share of PCWRA debt which includes two Colorado Water Resources and Power Development Authority (2001 and 2002) loans and Clean Water Revenue Bonds Series 2005 for capacity expansion and treatment. This project also provides funding for capital repair and replacement including replacement of pumps, motors, blowers, and general facilities maintenance. The Ditch Three project will equip Oxidation Ditch Three at the wastewater reclamation facility, which was not originally equipped to accommodate future wastewater flow capacity associated with planned development and future growth. An oxidation ditch is a concrete channel that funnels wastewater into the treatment plant. The ditch is the first phase of wastewater treatment using biological agents. Pumps, blowers, and motors are required to equip the ditch for operation.

Expenditures	2020	2021	2022	2023	2024	Total
Capital Buy-In	\$ 2,704,181	\$ 2,002,051	\$ 270,015	\$ 73,465	\$ 73,106	\$ 5,122,818
Ditch Three at PCWRA	212,038	-	-	-	-	212,038
PCWRA Rehab/Replacement	355,000	355,000	355,000	355,000	355,000	1,775,000
Total Expenditures	\$ 3,271,219	\$ 2,357,051	\$ 625,015	\$ 428,465	\$ 428,106	\$ 7,109,856

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 2,704,181	\$ 2,002,051	\$ 270,015	\$ 73,465	\$ 73,106	\$ 5,122,818
Wastewater Service Charges	567,038	355,000	355,000	355,000	355,000	1,987,038
Total Funding Sources	\$ 3,271,219	\$ 2,357,051	\$ 625,015	\$ 428,465	\$ 428,106	\$ 7,109,856

Operational Impact

Operating expenditures for PCWRA are included in the capital buy-in payments displayed above.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name **Craig & Gould North Improvements**

Project Number:	76-51		
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ 45,000
Department:	Castle Rock Water	2020-2024 Total	425,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$ 470,000
Type:	Replacement		
Useful Life:	50 Years		

Description and Justification

This project will accomplish infrastructure improvements in the Craig and Gould neighborhood. Aging (greater than 70 years old) and undersized sewers will be replaced and deteriorated manholes will be replaced or rehabilitated. This project will be coordinated with the Public Works department to coincide with the annual Pavement Maintenance Program in order to minimize the construction impact on the community. This project addresses the community need of providing a safe and reliable wastewater collection system.

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 425,000	\$ -	\$ -	\$ -	\$ -	425,000
Total Expenditures	\$ 425,000	\$ -	\$ -	\$ -	\$ -	425,000

Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ 425,000	\$ -	\$ -	\$ -	\$ -	425,000
Total Funding Sources	\$ 425,000	\$ -	\$ -	\$ -	\$ -	425,000

Operational Impact

The rehabilitation of aging equipment will likely result in reduced maintenance expenditures, which will not be known until project completion and will be incorporated at that time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name Administration & Customer Service Building

Project Number:	77-57		
Contact:	Tim Friday, Assistant Director of Castle Rock Water	5 Year Historical Total	\$ 59,878
Department:	Castle Rock Water	2020-2024 Total	729,853
Category:	Building	CIP Project Total (2015-2024):	\$ 789,731
Type:	New		
Useful Life:	50 Years		

Description and Justification

This project accommodates construction of a new Administration and Customer Service Building for Castle Rock Water. The existing Kellogg Facility will be repurposed for staff currently housed in trailers. This building will accommodate existing and future Administration and Customer Service staff within Castle Rock Water. The Administration and Customer Service Team currently is short of space by approximately 3,000 square feet. The new facility will be designed and constructed to meet the needs of the department through buildout of the Town. A site assessment was conducted in 2013 that details existing and future conditions and identifies space needs for Castle Rock Water. Construction is targeted for 2020 with funding split across the four Castle Rock Water enterprise funds based upon staffing proportions. The Wastewater Fund's portion of the project will utilize reserves accumulated in prior years and departmentally designated plus system development fees and rates revenues. This project helps Castle Rock Water meet the priority of providing high quality services to Town residents and businesses.

Estimated Construction Cost

Water Fund: \$1,741,344
Water Resources Fund: \$779,014
Stormwater Fund: \$798,594
Wastewater Fund: \$729,853

Expenditures	2020	2021	2022	2023	2024	Total
Construction	\$ 729,853	\$ -	\$ -	\$ -	\$ -	\$ 729,853
Total Expenditures	\$ 729,853	\$ -	\$ -	\$ -	\$ -	\$ 729,853

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 729,853	\$ -	\$ -	\$ -	\$ -	\$ 729,853
Total Funding Sources	\$ 729,853	\$ -	\$ -	\$ -	\$ -	\$ 729,853

Operational Impact

General costs of approximately \$30,000 per year are anticipated and planned for in the respective operating budgets for future years. The Water Fund's portion is \$12,119 per year, the Water Resources fund's portion is \$5,689 per year, the Stormwater fund's portion is \$5,510 per year, and the Wastewater fund's portion is \$6,682 per year.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Prairie Hawk Interceptor

Project Number:	75-92		
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$ -
Department:	Castle Rock Water	2020-2024 Total	467,000
Category:	Equipment	CIP Project Total (2015-2024):	\$ 467,000
Type:	New		
Useful Life:	50 Years		

Description and Justification

This project will provide for the need to upsize the sewer system along Prairie Hawk Drive. The original sewer line (interceptor) must be upsized to 18 or 21 inches along Prairie Hawk Drive south of Wolfensberger to meet future wastewater flows generated by growth in the Town. This interceptor would serve the proposed development at Miller's Landing and could potentially be delayed based on the pace of development in the area.

Expenditures	2020	2021	2022	2023	2024	Total
Prairie Hawk Interceptor	\$ -	\$ 50,000	\$ 417,000	\$ -	\$ -	\$ 467,000
Total Expenditures	\$ -	\$ 50,000	\$ 417,000	\$ -	\$ -	\$ 467,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ -	\$ 50,000	\$ 417,000	\$ -	\$ -	\$ 467,000
Total Funding Sources	\$ -	\$ 50,000	\$ 417,000	\$ -	\$ -	\$ 467,000

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Kinner Street Bottleneck

Project Number: 75-81			
Contact: Jeanne Stevens, Engineering Manager		5 Year Historical Total	\$ -
Department: Castle Rock Water		2020-2024 Total	2,117,000
Category: Infrastructure		CIP Project Total (2015-2024):	\$ 2,117,000
Type: Replacement			
Useful Life: 50 Years			

Description and Justification

This project is to upsize nearly 3,000 linear feet of existing 18 and 21-inch sanitary sewer mains to 21 and 24-inch on Kinner Street. This project involves a broad crossing of I-25, East Plum Creek, and Wolfensberger Road. Hydraulic modeling does not indicate capacity issues at this time. However, increasing density downtown and in Lanterns, Crystal Valley Ranch could have an impact. The sewer main may need rehabilitation instead of full replacement.

Expenditures	2020	2021	2022	2023	2024	Total
Kinner Street Bottleneck	\$ -	\$ -	\$ -	\$ 2,117,000	\$ -	\$ 2,117,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 2,117,000	\$ -	\$ 2,117,000

Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ -	\$ -	\$ -	\$ 2,117,000	\$ -	\$ 2,117,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ 2,117,000	\$ -	\$ 2,117,000

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Malibu Street Upsize

Project Number:	75-20		5 Year Historical Total	\$	-
Contact:	Jeanne Stevens, Engineering Manager		2020-2024 Total		395,000
Department:	Castle Rock Water		CIP Project Total (2015-2024):		
Category:	Infrastructure			\$	395,000
Type:	Replacement				
Useful Life:	50 Years				

Description and Justification

This project replaces 1,130 linear feet of existing 15-inch clay pipe to 18 or 21-inch PVC (size to be determined) on Malibu Street in the Village North neighborhood. Timing is coordinated with a stormwater project that may require realignment of the sewer, at which time it would be upsized. Upstream development is contributing to the cost of the project through system development fees.

Expenditures	2020	2021	2022	2023	2024	Total
Malibu Street Upsize	\$ -	\$ 345,000	\$ -	\$ -	\$ 50,000	\$ 395,000
Total Expenditures	\$ -	\$ 345,000	\$ -	\$ -	\$ 50,000	\$ 395,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ -	\$ 345,000	\$ -	\$ -	\$ 50,000	\$ 395,000
Total Funding Sources	\$ -	\$ 345,000	\$ -	\$ -	\$ 50,000	\$ 395,000

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Plum Creek Interceptor Upsize

Project Number:	77-64			
Contact:	Jeanne Stevens, Engineering Manager	5 Year Historical Total	\$	113,940
Department:	Castle Rock Water	2020-2024 Total		2,500,000
Category:	Infrastructure	CIP Project Total (2015-2024):	\$	2,613,940
Type:	Replacement			
Useful Life:	50 Years			

Description and Justification

This project is to replace and/or parallel approximately 2,400 linear feet of sanitary sewer pipe in order to increase capacity. A section of the existing sewer main is a minimal slope and has potential capacity issues. The alignment is a difficult corridor and requires a crossing of both State Highway 85 and Meadows Boulevard. The project will eliminate a known bottleneck in the collection system.

Expenditures	2020	2021	2022	2023	2024	Total
Plum Creek Interceptor Upsize	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	2,500,000
Total Expenditures	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	2,500,000

Funding Sources	2020	2021	2022	2023	2024	Total
System Development Fees	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	2,500,000
Total Funding Sources	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	2,500,000

Operational Impact

No additional operating expenditures or revenues are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Customer Billing Software

Project Number:	70-43		
Contact:	Anne Glassman, Business Solutions Manager	5 Year Historical Total	\$ -
Department:	Castle Rock Water	2020-2024 Total	87,500
Category:	Technology	CIP Project Total (2015-2024):	\$ 87,500
Type:	New		
Useful Life:	5+ years		

Description and Justification

These software costs are included for the customer billing department. Castle Rock Water needs to evaluate the possibility of upgrading to a new billing software from the current BillMaster software. New capabilities are needed for the department and the old software is becoming more outdated and obsolete. The billing department has estimated the cost to be \$350,000. This cost will be evenly split across the four Castle Rock Water funds for \$87,500 each.

Expenditures	2020	2021	2022	2023	2024	Total
Software	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Expenditures	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Funding Sources	2020	2021	2022	2023	2024	Total
Wastewater Service Charges	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500
Total Funding Sources	\$ 87,500	\$ -	\$ -	\$ -	\$ -	87,500

Operational Impact

The operation impact of this project will be determined at project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

FLEET SERVICES FUND

PUBLIC WORKS DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Vehicles and Equipment	\$ 1,908,294	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710	\$ 13,502,659
Total Expenditures by Year	\$ 1,908,294	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710	\$ 13,502,659

Project Funding Sources	2020	2021	2022	2023	2024	Total
Vehicle Replacement Contributions	\$ 1,597,842	\$ 2,932,861	\$ 2,764,564	\$ 2,921,075	\$ 1,985,639	\$ 12,201,981
Vehicle Salvage	158,350	280,736	253,642	258,702	170,071	1,121,501
Transfers from Other Funds	152,102	13,305	13,770	-	-	179,177
Total Funding Sources by Year	\$ 1,908,294	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710	\$ 13,502,659

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.

Summary of 2020 Vehicle Additions

Department	Make & Model	Estimated Cost	Justification
Police	Ford Utility AWD	\$ 61,997	One additional vehicle is needed to accommodate the addition of two Patrol Officer positions
Parks and Recreation	Mower	12,855	One additional mower is needed to accommodate the replacement of a mower that was not previously in the replacement program
Castle Rock Water	Ford F-250 SD	44,250	One additional vehicle is needed to accommodate the addition of a Utility Locator position
Castle Rock Water	Ford F-150	33,000	One additional vehicle is needed to accommodate the addition of a Field Services position
Total		\$ 152,102	

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Vehicles and Equipment

Project Number: 70-40		
Contact: Paul Colell, Fleet Manager	5 Year Historical Total	\$ 14,291,599
Department: Public Works Department	2020-2024 Total	13,502,659
Category: Vehicles	CIP Project Total (2015-2024):	\$ 27,794,258
Type: Replacement		
Useful Life: 4-15 years		

Description and Justification

The vehicle replacement program is funded through departmental contributions made to the Fleet Fund, which is an internal service fund intended for replacement of Town vehicles and equipment. Departments that operate vehicles and equipment enrolled in the vehicle replacement program budget vehicle replacement contributions annually for the purpose of replacing existing units. The units in the following pages include vehicles scheduled for replacement. However, vehicles and equipment lives may be extended or replaced earlier if necessary. The inflation rate assumed for future vehicle purchases varies by vehicle type, with an average of about 3%. In accordance with the Town's vehicle replacement policy, unit age, usage, and historical maintenance costs are used to determine the replacement timing of vehicles and equipment in the program. The Town uses the best practice method recommended by the American Public Works Association. Other factors include type of use, operating weather conditions, and operating terrain. Once a vehicle has met the replacement criteria, there is a thorough review process by Fleet management, the operating department, and the Fleet Advisory Committee to determine if the vehicle should be replaced, retained for limited use, or to extend the vehicles life cycle. Because vehicles may be equipped with different equipment based upon their usage, the cost for similar vehicles will vary. Additionally, 3% of the total anticipated vehicle purchase amount is budgeted in order to accommodate unforeseen variances in vehicle purchase amounts.

The following pages detail the requested replacements and additions to the Town's fleet by department.

Expenditures	2020	2021	2022	2023	2024	Total
Vehicles & Equipment	\$ 1,908,294	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710	\$ 13,502,659
Total Expenditures	\$ 1,908,294	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710	\$ 13,502,659

Funding Sources	2020	2021	2022	2023	2024	Total
Vehicle Replacement Contributions	\$ 1,597,842	\$ 2,932,861	\$ 2,764,564	\$ 2,921,075	\$ 1,985,639	\$ 12,201,981
Vehicle Salvage	158,350	280,736	253,642	258,702	170,071	1,121,501
Transfers from Other Funds	152,102	13,305	13,770	-	-	179,177
Total Funding Sources	\$ 1,908,294	\$ 3,226,902	\$ 3,031,976	\$ 3,179,777	\$ 2,155,710	\$ 13,502,659

Operational Impact

Increases in operational expenditures, including gasoline and maintenance for 2020 are primarily related to vehicle additions, and are estimated to be approximately \$12,000. Additional amounts are included for operational needs in the department budgets in which contributions occur from.

2020 Schedule of Vehicle & Equipment Purchase			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
DoIT Department			
SUV, General Purpose, Light Duty	Ford Escape Hybrid	\$ 3,000	\$ 32,131
Total DoIT Department	1	\$ 3,000	\$ 32,131
Police Department			
SUV, Police Patrol	Ford Utility AWD	5,750	61,595
SUV, Police Patrol	Ford Utility AWD	5,750	61,595
Sedan General Purpose	Ford Utility AWD	4,678	50,117
SUV, Police Patrol	Ford Interceptor AWD	5,750	61,595
SUV, Police Patrol	Ford Interceptor AWD	5,750	61,595
SUV, Police Patrol	Ford Utility AWD	5,750	61,595
SUV, Police Patrol	Ford Utility AWD	5,750	61,595
SUV, Police Patrol	Ford Utility AWD	5,750	61,595
Trucks, Light Duty	Ford Utility AWD	4,679	50,117
SUV, Police Patrol	Ford Utility AWD	5,750	61,595
Vehicle Additions; SUV, Police Patrol	Ford Utility AWD	-	61,997
Total Police Department	11	\$ 55,357	\$ 654,991
Fire Department			
Fire Response, Brush Trucks, Hazmat	Dodge Ram 5500	18,508	198,274
Fire, Response, Ambulance	Dodge Ram 4500	18,800	205,301
SUV, Public Safety, Police, Fire	Ford Expedition	5,184	55,529
Total Fire Department	3	\$ 42,492	\$ 459,104

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2020 Schedule of Vehicle & Equipment Purchase (Continued)			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Transportation Fund			
Heavy Equipment Off-Road, Loaders, Tractors, Graders	Volvo L90D	\$ 23,894	\$ 255,969
Trucks, Light Duty	Ford F-150	2,930	31,386
Trailers Medium, Light	Wanco WVTM	2,424	25,961
Trailers Medium, Light	Wanco WTMMB	2,701	28,933
Total Transportation Fund	4	\$ 31,949	\$ 342,249
Parks & Recreation Department			
Equipment, Off-Road, Loaders, Tractors, Graders	Kromer Field Commander	2,417	25,895
Heavy Equipment Off-Road, Loaders, Tractors, Graders	John Deere 4300	3,425	37,045
Trailers Medium, Light	Big Tex 70CH-18	450	4,867
Trailers Medium, Light	Big Tex 70CH-18	450	4,867
Vehicle Additions; Equipment, Off-Road, Light duty, Mowers	Mower	-	12,855
Total Parks & Recreation Department	5	\$ 6,742	\$ 85,529
Community Center Fund			
Vans < 10K GVWR Passenger/Cargo	Ford E-350 SD	3,375	36,151
Vans < 10K GVWR Passenger/Cargo	Ford E-350 SD	3,375	36,151
Total Community Center Fund	2	\$ 6,750	\$ 72,302
Castle Rock Water Department			
Equipment, Off-Road, Loaders, Tractors, Graders	Octane FY25	2,661	28,501
Trucks, Light Duty	Ford F-150 SSV	3,700	39,630
Trucks, Med Duty	Dodge Ram 3500	5,445	58,328
Trailers Heavy	J.W. Tandem Axle	254	2,698
Vehicle Additions; Trucks, Med Duty	Ford F-250 SD	-	44,250
Vehicle Additions; Trucks, Med Duty	Ford F-150	-	33,000
Total Castle Rock Water Department	6	\$ 12,060	\$ 206,407
Total - All Departments		\$ 158,350	\$ 1,852,713
3% Contingency			55,581
2020 Vehicle & Equipment Replacement Total	32	\$ 158,350	\$ 1,908,294

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2021 Schedule of Vehicle & Equipment Purchase			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Facilities Department			
Trucks, Med Duty	Ford F-350 SD	\$ 4,250	\$ 47,121
Vans < 10K GVWR Passanger/Cargo	Ford E250	3,613	40,052
Vans < 10K GVWR Passanger/Cargo	Ford E250	3,613	40,052
Total Facilities Department	3	\$ 11,476	\$ 127,225
Police Department			
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
Sedan General Purpose	Ford Utility AWD	4,679	51,871
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	51,871
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	51,871
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	51,871
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	51,871
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
SUV, Public Safety, Police, Fire	Ford Utility AWD	5,750	63,751
SUV, Police Patrol	Ford Utility AWD	5,750	63,751
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	51,871
Total Police Department	14	\$ 74,074	\$ 821,234
Fire Department			
Fire Response, Brush Trucks, Hazmat	Dodge Ram 5500	18,509	205,214
Fire, Response, Ambulance	Dodge Ram 4500	18,800	214,539
SUV, Public Safety, Police, Fire	Ford Expedition	5,184	57,473
SUV, Public Safety, Police, Fire, Batt Chief	Ford Expedition EL	7,140	79,161
SUV, Public Safety, Police, Fire	Ford Expedition	5,184	57,473
Trucks, Light Duty	Ford F-150 SSV	5,184	57,473
Total Fire Department	6	\$ 60,001	\$ 671,333
Development Services Department			
SUV, General Purpose, Light Duty	Ford Escape XLS	2,725	\$ 30,213
Total Development Services Department	1	\$ 2,725	\$ 30,213

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2021 Schedule of Vehicle & Equipment Purchase (Continued)			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Transportation Fund			
Heavy Equipment Off-Road, Loaders, Tractors, Graders	John Deere 4720	\$ 5,987	\$ 66,383
Sweepers	Elgin NP Pelican	20,500	227,287
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7400	19,346	214,537
Trucks, Light Duty	Ford F-150	3,011	33,383
Trucks, Med Duty	Ford F-350 SD	5,212	57,786
Trucks, Med Duty	Ford F-350 SD	5,845	64,805
Trucks, Med Duty	Ford F-350 SD	5,845	64,805
Trailers Medium, Light	Dun-Rite 2LT7M	844	9,352
Trailers Medium, Light	Ray-Tech Mini Combo	3,995	44,293
Total Transportation Fund		9 \$ 70,585	\$ 782,631
Parks & Recreation Department			
Equipment, Off-Road, Loaders, Tractors, Graders	Bobcat 5600	5,835	\$ 65,636
Trucks, Light Duty	Ford F-150	2,950	32,707
Trucks, Med Duty	Ford F-350 SD	3,700	41,023
Vehicle Additions; Equipment, Off-Road, Light duty, Mowers	Mower	-	13,305
Total Parks & Recreation Department		4 \$ 12,485	\$ 152,671
Community Center Fund			
Vans < 10K GVWR Passenger/Cargo	Ford E-350 SD	3,375	37,424
Total Community Center Fund		1 \$ 3,375	\$ 37,424
Castle Rock Water Department			
SUV, General Purpose, Light Duty	Jeep Liberty	3,097	34,335
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7400	10,825	120,022
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 5600I	24,075	266,924
Trucks, Light Duty	Ford F-150 SSV	3,759	41,680
Trucks, Med Duty	Ford F-350 SD	4,259	47,223
Total Castle Rock Water Department		5 \$ 46,015	\$ 510,184
Total - All Departments		\$ 280,736	\$ 3,132,915
3% Contingency			93,987
2021 Vehicle & Equipment Replacement Total		43 \$ 280,736	\$ 3,226,902

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2022 Schedule of Vehicle & Equipment Purchase			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Facilities Department			
Trucks, Med Duty	Ford F-350 SD	\$ 4,375	\$ 50,204
Total Facilities Department	1	\$ 4,375	\$ 50,204
Police Department			
Sedan, Patrol	Ford Utility AWD	5,750	65,983
Sedan, Patrol	Ford Utility AWD	5,750	65,983
SUV, Police Patrol	Ford Utility AWD	5,750	65,983
SUV, Police Patrol	Ford Utility AWD	5,750	65,983
SUV, Police Patrol	Ford Utility AWD	5,750	65,983
SUV, Police Patrol	Ford Utility AWD	5,750	65,983
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	53,687
Total Police Department	7	\$ 39,179	\$ 449,585
Fire Department			
Fire, Response, Ambulance	Ford F450	18,800	224,193
Fire, Response, Ambulance	Ford F450	18,800	224,193
SUV, Public Safety, Police, Fire, Batt Chief	Ford Expedition EL	6,538	75,019
Trailers Medium, Light	Bauer TCOM-25	12,402	142,310
Trucks, Light Duty	Ford F-150 SSV	5,184	59,484
Total Fire Department	5	\$ 61,724	\$ 725,199
Development Services Department			
SUV, General Purpose, Light Duty	Jeep Liberty	2,725	31,270
Total Development Services Department	1	\$ 2,725	\$ 31,270
Transportation Fund			
Equipment, Off-Road, Loaders, Tractors, Graders	Caterpillar CB334D	8,175	93,810
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7400	19,350	222,046
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7500	21,853	250,791
Trucks, Med Duty	Ford F-250 SD	4,200	48,196
Sweepers	Schwarze A7000	22,674	260,194
Trailers Heavy	Trail-Eze PDLX20TC30	5,267	60,442
Trailers Medium, Light	Big Tex 30SA	186	2,178
Trailers Medium, Light	Safe-Stop TMA9000CLC	3,151	36,162
Total Transportation Fund	8	\$ 84,856	\$ 973,819

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2022 Schedule of Vehicle & Equipment Purchase (Continued)			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Parks & Recreation Department			
Equipment, Off-Road, Light duty, Mowers, Carts, Skid Steers, Plows	Scag Tiger Cat STC61V	\$ 980	\$ 11,246
Equipment, Off-Road, Light duty, Mowers, Carts, Skid Steers, Plows	John Deere HPX 4x4	1,075	12,336
Equipment, Off-Road, Loaders, Tractors, Graders	Bobcat 5600	5,835	68,261
Trailers Medium, Light	Vermeer BC1400XL	4,855	56,797
Vehicle Additions; Equipment, Off-Road, Light duty, Mowers	Mower	-	13,770
Total Parks & Recreation Department	5	\$ 12,745	\$ 162,410
Castle Rock Water Department			
Equipment, Off-Road, Loaders, Tractors, Graders	Wachs 77-000-36	7,513	86,208
Heavy Equipment Off-Road, Loaders, Tractors, Graders	Caterpillar 930H	20,250	232,373
SUV, General Purpose, Light Duty	Chevrolet Equinox	2,452	28,137
Trailers Medium, Light	Cornell 3HC-RP-EM16	8,375	96,105
Trucks, Light Duty	Ford F-150 SSV	3,319	38,083
Trucks, Light Duty	Ford F-150	2,956	33,917
Trucks, Light Duty	Ford F-150	2,932	33,640
Trailers Medium, Light	Big Tex 14X83	241	2,716
Total Castle Rock Water Department	8	\$ 48,038	\$ 551,179
Total - All Departments		\$ 253,642	\$ 2,943,666
3% Contingency			88,310
2017 Vehicle & Equipment Replacement Total	35	\$ 253,642	\$ 3,031,976

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2023 Schedule of Vehicle & Equipment Purchase			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Facilities Department			
Trucks, Light Duty	Ford F-150	\$ 3,125	\$ 37,115
Trucks, Med Duty	Ford F-350SD	4,250	50,477
Total Facilities Department	2	\$ 7,375	\$ 87,592
Police Department			
SUV, Police Patrol	Ford Utility AWD	5,750	\$ 68,292
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	55,566
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	55,566
SUV, Police Patrol	Ford Utility AWD	5,750	68,292
Equipment, Off-Road, Loaders, Tractors, Graders	Polaris Ranger 800	2,030	24,114
Total Police Department	11	\$ 57,387	\$ 681,582
Fire Department			
Fire, Response, Ambulance	Ford F450	19,500	243,005
SUV, Public Safety, Police, Fire	Ford Expedition	5,184	61,566
Trucks, Med Duty	Chevrolet Silverado 3500	5,184	61,566
Total Fire Department	3	\$ 29,867	\$ 366,137
Development Services			
SUV, General Purpose, Light Duty	Ford Escape SE	2,635	31,296
SUV, General Purpose, Light Duty	Chevrolet Equinox	2,635	31,296
SUV, General Purpose, Light Duty	Ford Escape SE	2,635	31,296
SUV, General Purpose, Light Duty	Ford Escape SE	2,635	31,296
SUV, General Purpose, Light Duty	Ford Escape SE	2,635	31,296
SUV, General Purpose, Light Duty	Ford Escape SE	2,635	31,296
Total Development Services Fund	6	\$ 15,810	\$ 187,776

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2023 Schedule of Vehicle & Equipment Purchase (Continued)			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Transportation Fund			
Equipment, Off-Road, Loaders, Tractors, Graders	Miller Bobcat 250NT	\$ 548	\$ 6,507
Heavy Equipment Off-Road, Loaders, Tractors, Graders	Caterpillar 143H	30,756	365,290
Heavy Equipment Off-Road, Loaders, Tractors, Graders	Bobcat S570	4,125	48,992
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7400	19,350	229,817
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7400	19,350	229,817
Trucks, Light Duty	Ford F-150	2,750	32,661
Trucks, Light Duty	Ford F-150 SSV	2,885	34,265
Trucks, Med Duty	Ford F-350 SD	5,845	69,420
Trucks, Med Duty	Ford F-350 SD	5,845	69,420
Trucks, Med Duty	Ford F-350 SD	5,445	64,670
Total Transportation Fund		10 \$ 96,899	\$ 1,150,859
Parks & Recreation Department			
Equipment, Off-Road, Light duty, Mowers, Carts, Skid Steers, Plows	Toro 4300-D	6,292	74,734
Equipment, Off-Road, Loaders, Tractors, Graders	Bobcat S570	4,275	52,012
Equipment, Off-Road, Loaders, Tractors, Graders	Bobcat 5600	5,835	70,992
Equipment, Off-Road, Loaders, Tractors, Graders	Kubota RTV400CI-H	925	10,986
Equipment, Off-Road, Loaders, Tractors, Graders	Kubota RTV400CI-H	925	10,986
Trucks, Light Duty	Ford F150	3,300	39,194
Trucks, Light Duty	Ford F-150	2,950	35,037
Trailers Medium, Light	Haulmark DLX Transport	866	10,535
Total Parks & Recreation Department		8 \$ 25,368	\$ 304,476
Castle Rock Water Department			
SUV, General Purpose, Light Duty	Ford Explorer	3,479	41,320
Trailers Medium, Light	Wacker LTC 4L	1,133	13,451
Trucks, Light Duty	Ford F-150	2,600	30,881
Trucks, Light Duty	Ford F-150	2,875	34,146
Trucks, Med Duty	Chevrolet C-5500	9,550	113,424
Trucks, Med Duty	Ford F-350 SD	6,175	73,340
Trailers Medium, Light	DW S1A	183	2,178
Total Castle Rock Water Department		7 \$ 25,995	\$ 308,740
Total - All Departments		\$ 258,702	\$ 3,087,162
3% Contingency			92,615
2018 Vehicle & Equipment Replacement Total		47 \$ 258,702	\$ 3,179,777

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2024 Schedule of Vehicle & Equipment Purchase			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Facilities Department			
Trucks, Med Duty	Ford F-250 SD	\$ 3,600	\$ 44,247
Total Facilities Department	1	\$ 3,600	\$ 44,247
Police Department			
SUV, Public Safety, Police, Fire	Ford Expedition XLT	5,750	70,682
SUV, Police Patrol	Ford Utility AWD	5,750	70,682
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	57,511
SUV, Public Safety, Police, Fire	Ford Utility AWD	4,679	57,511
SUV, Public Safety, Police, Fire	Ford Escape	2,650	32,575
Total Police Department	5	\$ 23,508	\$ 288,961
Fire Department			
SUV, Public Safety, Police, Fire	Ford Utility Interceptor	4,500	55,316
SUV, Public Safety, Police, Fire	Ford Utility Interceptor	3,200	39,336
SUV, Public Safety, Police, Fire	Ford Utility Interceptor	3,200	39,336
Trailers Medium, Light	Atlas Inclosed Van	573	7,046
Total Fire Department	4	\$ 11,473	\$ 141,034
Development Services			
Trucks, Light Duty	Ford F-150	2,725	33,497
Trucks, Light Duty	Ford F-150	2,725	33,497
Trucks, Light Duty	Ford F-150	2,725	33,497
Trucks, Light Duty	Ford F-150	2,725	33,497
Total Development Services Fund	4	\$ 10,900	\$ 133,988
Transportation Fund			
Equipment, Off-Road, Loaders, Tractors, Graders	Reliable HPU-2000	750	9,219
Equipment, Off-Road, Loaders, Tractors, Graders	Sullair 260DPQ	2,423	29,780
Heavy Equipment Off-Road, Loaders, Tractors, Graders	Volvo BL70B	9,311	114,474
Trucks, Light Duty	Ford F-150 SSV	2,885	35,464
Trailers Medium, Light	Haulmark TS7X16D2	771	9,481
Total Transportation Fund	5	\$ 16,140	\$ 198,418

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2024 Schedule of Vehicle & Equipment Purchase (Continued)			
Department and Vehicle Use	Vehicle Make/Model	Estimated Salvage Value	Estimated Cost *
Parks & Recreation Department			
Equipment, Off-Road, Loaders, Tractors, Graders	Bobcat A770	\$ 6,438	\$ 81,455
Trucks, Light Duty	Ford F-150	3,750	46,097
Trucks, Light Duty	Chevrolet Colorado	2,950	36,263
Trucks, Light Duty	Ford F-150	2,950	36,263
Trucks, Med Duty	Ford F-350 SD	5,300	65,151
Trucks, Med Duty	Ford F-250 SD	3,875	47,634
Equipment, Off-Road, Mower	Z-Master 5000	1,200	14,751
Total Parks & Recreation Department	7	\$ 26,463	\$ 327,614
Golf Department			
Trucks, Light Duty	Chevrolet Colorado	2,600	31,962
Total Golf Department	1	\$ 2,600	\$ 31,962
Castle Rock Water Department			
Equipment, Off-Road, Loaders, Tractors, Graders	Bobcat S570	3,617	44,465
Equipment, Off-Road, Loaders, Tractors, Graders	Vermeer S800TX	2,775	34,108
Sedan General Purpose	Chevrolet Impala LS	2,553	31,377
Trucks Heavy Duty, Snow Removal, Construction Dumps	International 7500	41,500	510,141
Trucks, Light Duty	Ford F-150	2,415	29,687
Trucks, Light Duty	Ford F-150	2,415	29,687
Trucks, Light Duty	Ford F-150	2,600	31,962
Trucks, Light Duty	Ford F-150	2,600	31,962
Trucks, Light Duty	Ford F-150 SSV	3,097	38,071
Trucks, Light Duty	Ford F-150	3,275	40,258
Trucks, Light Duty	Ford F-150 SSV	3,165	38,906
Trucks, Light Duty	Ford F-150	2,600	31,962
Trucks, Light Duty	Ford F-150	2,775	34,112
Total Castle Rock Water Department	13	\$ 75,387	\$ 926,698
Total - All Departments		170,071	2,092,922
3% Contingency			62,788
2019 Vehicle & Equipment Replacement Total	40	\$ 170,071	\$ 2,155,710

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2020-2024 CAPITAL IMPROVEMENT PROGRAM

GOLF FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Red Hawk Ridge Maintenance Equipment	\$ 50,000	\$ 427,722	\$ 87,973	\$ 112,496	\$ -	\$ 678,191
Parking Lot Improvement	120,000	-	-	-	-	120,000
Clubhouse Upgrades	54,778	-	-	-	46,491	101,269
Red Hawk Ridge Golf Carts	-	-	-	438,185	-	438,185
Total Expenditures by Year	\$ 224,778	\$ 427,722	\$ 87,973	\$ 550,681	\$ 46,491	\$ 1,337,645

Project Funding Sources	2020	2021	2022	2023	2024	Total
Charges for Service	\$ 224,778	\$ 427,722	\$ 87,973	\$ 550,681	\$ 46,491	\$ 1,337,645
Total Funding Sources by Year	\$ 224,778	\$ 427,722	\$ 87,973	\$ 550,681	\$ 46,491	\$ 1,337,645

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Hole #10 at Red Hawk Ridge Golf Course

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Red Hawk Ridge Maintenance Equipment

Project Number:	70-30			
Contact:	Bob Persichetti, Head Golf Professional	5 Year Historical Total	\$	103,483
Department:	Golf	2020-2024 Total		678,191
Category:	Equipment	CIP Project Total (2015-2024):	\$	781,674
Type:	New			
Useful Life:	5-10 Years			

Description and Justification

The typical lifespan for golf course maintenance equipment that is used on a regular basis is approximately five years. Some less frequently used equipment can last more than 10 years. Since golf course conditions are the most important factor for most golfers, having reliable equipment that produces a quality product is critical for the long term health of the golf course fund. Having reliable maintenance equipment also allows staff to provide a consistent product with minimal risk of failure and/or catastrophic turf damage. Staff will continue to perform the necessary preventative maintenance to extend the life of the equipment as long as possible/feasible and will adjust replacement schedules accordingly.

2020 - The two existing Sandpro units are beyond the normal lifecycle and are in need of replacement in 2020. These units are utilized on a daily basis and must be reliable to provide a great golfing experience year around. A wheelgrinder will be purchased and replaced and plays an important role in maintaining clean and accurate cuts for all of the mowers used to maintain the golf course.

2021 - Mowers that are planned for replacement in 2021 are budgeted as a lease/purchase. Payments are planned to occur over a five year period and will result in the golf course owning the equipment upon completion of the payment period.

2022 - Irrigation system updates are planned to be purchased in 2022. Amounts and potential financing needs will be evaluated in the future as maintenance equipment nears the end of its useful life.

2023 - Carryall utility tractors are planned to be purchased in 2023.

Expenditures	2020	2021	2022	2023	2024	Total
Equipment	\$ 50,000	\$ 427,722	\$ 87,973	\$ 112,496	\$ -	\$ 678,191
Total Expenditures	\$ 50,000	\$ 427,722	\$ 87,973	\$ 112,496	\$ -	\$ 678,191

Funding Sources	2020	2021	2022	2023	2024	Total
Charges for Service	\$ 50,000	\$ 427,722	\$ 87,973	\$ 112,496	\$ -	\$ 678,191
Total Funding Sources	\$ 50,000	\$ 427,722	\$ 87,973	\$ 112,496	\$ -	\$ 678,191

Operational Impact

Savings are not anticipated as a result of replacing maintenance equipment at Red Hawk Ridge golf course. Failure to replace the current equipment will result in increase maintenance costs and possible reduction in revenue due to a lower level of service.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Parking Lot Improvement

Project Number: 70-10			
Contact: Bob Persichetti, Head Golf Professional		5 Year Historical Total	\$ 575,751
Department: Golf		2020-2024 Total	120,000
Category: Building		CIP Project Total (2015-2024):	\$ 695,751
Type: Repair			
Useful Life: 5 - 10 Years			

Description and Justification

The parking lot located at the clubhouse and maintenance facilities at Red Hawk Ridge golf course require regular upkeep. Continual repair of parking lot surfaces ensures a better experience for users and reduces the possibility of significant failures in the parking lot in the future. Planned expenditures accommodate an overlay process and replacement as needed. The actual scope, timing, and process for the parking lot repair will be determined in 2020 to ensure the most appropriate action is taken.

Expenditures	2020	2021	2022	2023	2024	Total
Club House Parking	\$ 96,000	\$ -	\$ -	\$ -	\$ -	\$ 96,000
Maintenance Shop Parking	24,000	-	-	-	-	24,000
Total Expenditures	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000

Funding Sources	2020	2021	2022	2023	2024	Total
Charges for Service	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Total Funding Sources	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000

Operational Impact

No additional revenues or expenditures are anticipated as a result of this project. Long term savings may be realized by undergoing this proactive repair to parking lots, but amounts are not quantifiable at this time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Clubhouse Upgrades

Project Number:	70-20		
Contact:	Bob Persichetti, Head Golf Professional	5 Year Historical Total	\$ 95,997
Department:	Golf	2020-2024 Total	101,269
Category:	Equipment	CIP Project Total (2015-2024):	\$ 197,266
Type:	Replacement		
Useful Life:	10+ Years		

Description and Justification

The golf pro shop has not been updated since its construction in 2001 and is dated and lacks functionality. In order to capitalize on sales opportunities and to provide a better experience to the golfers the following capital projects have been determined.

2020 - A remodel of the golf pro shop. This will include a new counter (with accessory displays) and new fixtures throughout the proshop.

2024 - The dining room furniture is scheduled to be replaced in addition to the chargrill in the kitchen.

Expenditures	2020	2021	2022	2023	2024	Total
Golf Proshop Fixtures/Clubhouse	\$ 54,778	\$ -	\$ -	\$ -	\$ -	\$ 54,778
Restaurant Furniture/Equipment	-	-	-	-	46,491	\$ 46,491
Total Expenditures	\$ 54,778	\$ -	\$ -	\$ -	\$ 46,491	\$ 101,269

Funding Sources	2020	2021	2022	2023	2024	Total
Charges for Service	\$ 54,778	\$ -	\$ -	\$ -	\$ 46,491	\$ 101,269
Total Funding Sources	\$ 54,778	\$ -	\$ -	\$ -	\$ 46,491	\$ 101,269

Operational Impact

No additional revenues or expenditures are anticipated as a result of this project.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Red Hawk Ridge Golf Carts

Project Number: 70-30			
Contact: Bob Persichetti, Head Golf Professional		5 Year Historical Total	\$ 1,123,952
Department: Golf		2020-2024 Total	438,185
Category: Equipment		CIP Project Total (2015-2024):	\$ 1,562,137
Type: New			
Useful Life: 4 Years			

Description and Justification

The existing cart fleet at Red Hawk Ridge is in its first year of service of the four year lease. In time the fleet will show signs of wear and tear due ongoing demands. In order to maintain high product quality and service levels, it is imperative that the golf cart fleet also maintains the same high standard that golfers have come to expect from Red Hawk Ridge. Golf carts are leased for four years, a new leased fleet was delivered in the spring of 2019 and will need to be replaced in the spring of 2023. More accurate cost projections and replacement specifics will be established in 2022.

Expenditures	2020	2021	2022	2023	2024	Total
Equipment	\$ -	\$ -	\$ -	\$ 438,185	\$ -	\$ 438,185
Total Expenditures	\$ -	\$ -	\$ -	\$ 438,185	\$ -	\$ 438,185

Funding Sources	2020	2021	2022	2023	2024	Total
Charges for Service	\$ -	\$ -	\$ -	\$ 438,185	\$ -	\$ 438,185
Total Funding Sources	\$ -	\$ -	\$ -	\$ 438,185	\$ -	\$ 438,185

Operational Impact

Failure to replace the current fleet will result in increased maintenance costs and possible reduction in revenue due to a lower level of service.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

COMMUNITY CENTER FUND

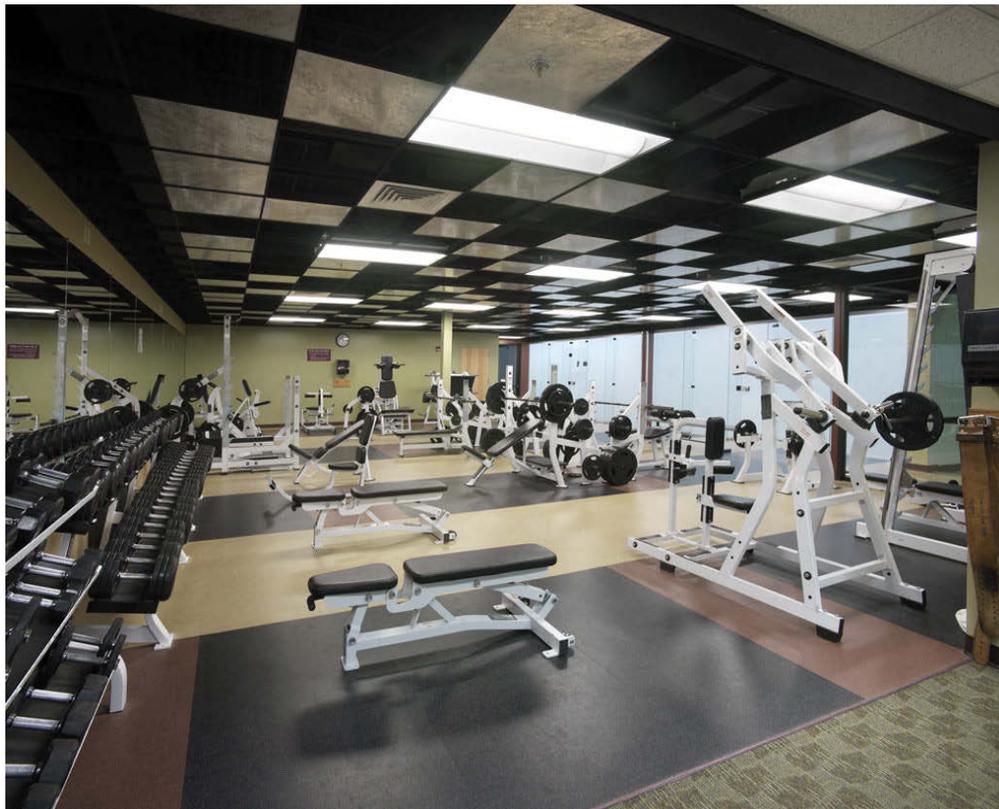
PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Project Expenditures	2020	2021	2022	2023	2024	Total
Fitness Equipment Replacement	\$ -	\$ 175,000	\$ 350,000	\$ -	\$ -	\$ 525,000
Parking Lot Improvement	225,000	-	-	-	-	225,000
Pool Upgrades	-	125,000	-	-	-	125,000
Recreation Center HVAC	-	-	-	-	160,000	160,000
Total Expenditures by Year	\$ 225,000	\$ 300,000	\$ 350,000	\$ -	\$ 160,000	\$ 1,035,000

Project Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ 225,000	\$ 300,000	\$ 350,000	\$ -	\$ 160,000	\$ 1,035,000
Total Funding Sources by Year	\$ 225,000	\$ 300,000	\$ 350,000	\$ -	\$ 160,000	\$ 1,035,000

Funding Source information is intended to identify the revenue that is planned to pay for the capital projects included. While additional revenue is anticipated to be received each year, this information identifies only what is necessary to fund the Capital Improvement Program.



Weight Room at the Recreation Center

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Fitness Equipment Replacement

Project Number:	Multiple		
Contact:	Mike Kilman, Recreation Manager	5 Year Historical Total	\$ 950,482
Department:	Parks & Recreation Department	2020-2024 Total	525,000
Category:	Equipment	CIP Project Total (2015-2024):	\$ 1,475,482
Type:	Replacement		
Useful Life:	3 Years		

Description and Justification

The weight training machines were last purchased in 2013 and are scheduled to be replaced in 2021, which is when they reach their end of functional lifespan resulting in increased down time for repair and maintenance. In order to provide a safe and functional work out experience, it is important to move to an eight year purchasing cycle to avoid increased costs for labor to maintain aging equipment and prevent increased time equipment is out of order. An eight year cycle will also allow the Town to increase its purchasing power by trading in aging equipment before it has completely depreciated. Free weights are scheduled to be replaced in 2021 as they are reaching their end of functional lifespan as well.

In 2022, the cardio equipment will be three years old and industry standards recommend replacement every three years. Equipment replacement is necessary in order to maintain safety and functionality for Recreation Center users.

Expenditures	2020	2021	2022	2023	2024	Total
Free Weight/Circuit	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
Circuit Weight Equipment	-	75,000	-	-	-	75,000
Cardio and Spin Equipment Replacement	-	-	350,000	-	-	350,000
Total Expenditures	\$ -	\$ 175,000	\$ 350,000	\$ -	\$ -	\$ 525,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ -	\$ 175,000	\$ 350,000	\$ -	\$ -	\$ 525,000
Total Funding Sources	\$ -	\$ 175,000	\$ 350,000	\$ -	\$ -	\$ 525,000

Operational Impact

No future expenditures are anticipated as a result of this project. By keeping the amenities in good working condition and updating when necessary, these general improvements contribute to the overall facility and may attract additional patronage.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Parking Lot Improvement

Project Number: 70-10			
Contact: Mike Kilman, Recreation Manager		5 Year Historical Total	\$ 34,319
Department: Parks & Recreation Department		2020-2024 Total	225,000
Category: Building		CIP Project Total (2015-2024):	\$ 259,319
Type: Repair			
Useful Life: 5 - 10 Years			

Description and Justification

The parking lot located at the Castle Rock Recreation Center requires regular upkeep. Continual repair of parking lot surfaces ensures a better experience for users and reduces the possibility of significant failures in the parking lot in the future. Planned expenditures accommodate an overlay process and replacement as needed.

Expenditures	2020	2021	2022	2023	2024	Total
Recreation Center Parking Lot	\$ 225,000	\$ -	\$ -	\$ -	\$ -	225,000
Total Expenditures	\$ 225,000	\$ -	\$ -	\$ -	\$ -	225,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ 225,000	\$ -	\$ -	\$ -	\$ -	225,000
Total Funding Sources	\$ 225,000	\$ -	\$ -	\$ -	\$ -	225,000

Operational Impact

No additional revenues or expenditures are anticipated as a result of this project. Long term savings may be realized by undergoing this proactive repair to parking lots, but amounts are not quantifiable at this time.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Pool Upgrades

Project Number: 40-30			
Contact: Mike Kilman, Recreation Manager		5 Year Historical Total	\$ 192,554
Department: Parks & Recreation Department		2020-2024 Total	125,000
Category: Equipment		CIP Project Total (2015-2024):	\$ 317,554
Type: Replacement			
Useful Life: 10+ Years			

Description and Justification

The Town currently maintains multiple pools throughout the community. Staying up to date with the maintenance on these pools will improve safety and maintain the quality of each facility. The play structure will reach the end of its useful lifespan and will be replaced.

Expenditures	2020	2021	2022	2023	2024	Total
Play Structure in Rec Leisure Pool	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ 125,000
Total Expenditures	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ 125,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ 125,000
Total Funding Sources	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ 125,000

Operational Impact

Replacing the play structure and other pool upgrades will result in reduced maintenance costs and operational impact that will not be known until project completion.

2020-2024 CAPITAL IMPROVEMENT PROGRAM

Project Name

Recreation Center HVAC

Project Number:	70-30		
Contact:	Mike Kilman, Recreation Manager	5 Year Historical Total	\$ 950,482
Department:	Parks & Recreation Department	2020-2024 Total	160,000
Category:	Equipment	CIP Project Total (2015-2024):	\$ 1,110,482
Type:	Replacement		
Useful Life:	20 Years		

Description and Justification

The roof top unit (RTU) HVAC units on the Recreation Center will be nearing the end of their functional lives by 2024, which can result in increased down time and emergency maintenance. In order to maintain quality for facility users, the Recreation Center's weight room and Panorama Hall HVAC are scheduled to be replaced in 2024.

Expenditures	2020	2021	2022	2023	2024	Total
Recreation Center RTU HVAC units	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000

Funding Sources	2020	2021	2022	2023	2024	Total
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000
Total Funding Sources	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000

Operational Impact

Replacing this unit with a newer, more energy efficient unit is expected to reduce costs for both maintenance and operations. Any savings will be determined after the new unit is in service and will be reflected in future budget information.

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RESOLUTION NO. 2019-091

A RESOLUTION APPROVING THE 2020 - 2024 BALANCED FINANCIAL PLAN

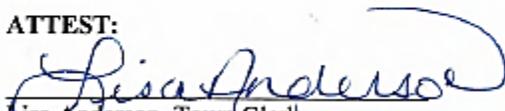
WHEREAS, the 2020 – 2024 Balanced Financial Plan was discussed at the September 3, 2019 meeting and considered separately at a public hearing on September 17, 2019 as part of the 2020 Budget.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:

Section 1. Approval. The 2020 – 2024 Balanced Financial Plan of the Town of Castle Rock, CO in the form attached as *Exhibit 1* is hereby approved.

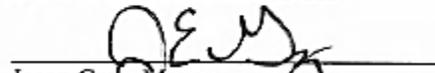
PASSED, APPROVED AND ADOPTED this 17th day of September, 2019, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of 7 for and 0 against.

ATTEST:



Lisa Anderson, Town Clerk

TOWN OF CASTLE ROCK



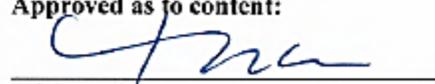
Jason Gray, Mayor

Approved as to form:



Robert J. Slentz, Town Attorney

Approved as to content:



Trish Muller, CPA, Finance Director

2020-2024 Balanced Financial Plan - Projected Changes and Assumptions

Unless otherwise noted, following is a general list of Townwide growth rates used in future years:

Category	2020 Budget	2021 Forecast	2022 Forecast	2023 Forecast	2024 Forecast
Revenues					
Taxes					
Property	5.5%	5.5%	5.5%	5.5%	5.5%
<i>Based on 5.5% Property Tax increase limitation as defined in Town Code</i>					
Use	11.8%	0.8%	0.8%	0.8%	0.8%
<i>Based on number of residential permits and commercial valuation - 2020 includes 700 single family, 128 multi family and 295,968 sq. ft. of commercial development</i>					
Sales Tax	4.0%	3.0%	3.0%	3.0%	3.0%
<i>Projections are based on recent trending and projected Town growth. No change to fund distribution</i>					
Motor Vehicle	4.0%	4.0%	4.0%	4.0%	4.0%
<i>Projections are based on recent trending and projected Town growth. No change to fund distribution</i>					
Franchise Fees	0.4%	2.8%	2.8%	2.8%	2.8%
<i>Fees collected from electricity, natural gas and cable providers typically increase with Town growth</i>					
Licenses & Permits	3.2%	0.1%	0.1%	1.0%	0.1%
<i>Includes fire, liquor and business permits, licenses, and building permits</i>					
Management Fees	21.2%	1.5%	3.0%	3.0%	3.0%
<i>General Services revenue is received in the General Fund</i>					
Residential Development (Single Family/Multi family)	700/128	700/128	700/128	700/128	700/128
<i>Based upon projected housing units for Impact Fees, System Development Fees, Tap Fees</i>					
Non-Residential Development	295,968 Sq. Ft.				
<i>Includes projected commercial, office, and industrial development for Impact Fees, System Development Fees, Tap Fees</i>					
Expenditures					
Personnel					
Wages-General Pay Table	3.5%	3.5%	3.5%	3.5%	3.5%
<i>Based on performance review</i>					
Wages-Public Safety Pay Table	4.0%	4.0%	4.0%	4.0%	4.0%
<i>Based on performance review</i>					
Retirement Contrib.-General	7.0%	7.0%	7.0%	7.0%	7.0%
<i>7% contribution is included in each year for employees in the general pay table with an employee contribution of 4%</i>					
Retirement Contrib.-Police	8.6%	8.6%	8.6%	8.6%	8.6%
<i>8.6% contribution is included in each year for sworn police officers with an employee contribution of 4%</i>					
Retirement Contrib.-Fire	8.0%	8.0%	8.0%	8.0%	8.0%
<i>8% contribution to the Fire and Police Pension Association (FPPA) is included in each year for fire line employees with an employee contribution of 10.5%; the Town also contributes 3% to an FPPA 457 Deferred Contribution Plan for eligible employees</i>					
Health Benefit Contribution	13.0%	8.0%	8.0%	8.0%	8.0%
<i>Insurance costs for employer, an equal increase is also planned for the employee portion of insurance premium</i>					
Services & Other	Varies	2.0%	2.0%	2.0%	2.0%
<i>This is a general increase for 2020-2024, certain account categories have specific treatment</i>					
Supplies	Varies	1.0%	1.0%	1.0%	1.0%
<i>This is a general increase for 2020-2024, certain account categories have specific treatment</i>					

2020-2024 Balanced Financial Plan

Townwide Summary

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 174,341,257	\$ 192,517,462	\$ 192,517,462	\$ 96,909,796
Revenues				
Town Taxes				
Property	\$ 1,197,053	\$ 1,260,697	\$ 1,262,251	\$ 1,331,675
Use	9,282,553	6,317,030	6,599,092	7,379,895
Sales	46,775,888	48,024,839	49,271,656	51,207,754
Motor Vehicle	6,706,818	7,276,006	6,975,090	7,254,094
Other	364,691	378,361	387,781	403,517
Tax Increment Financing				
Property Tax TIF	134,133	180,000	180,000	180,000
Sales Tax TIF	1,658,755	1,329,029	1,211,146	1,297,641
Franchise Fees	2,420,603	2,568,749	2,486,253	2,497,241
Licenses & Permits	4,975,002	5,568,436	5,572,179	5,749,735
Intergovernmental	9,784,409	14,296,055	14,433,285	10,250,254
Charges for Service	60,017,313	60,019,185	62,314,654	66,290,809
Management Fees	3,434,368	3,556,034	3,556,034	4,308,918
Fines & Forfeitures	889,112	839,513	853,819	869,498
Investment Earnings	3,002,114	1,298,653	1,863,822	1,137,266
Impact Fees	11,921,883	10,873,909	9,512,417	14,025,445
System Development Fees	24,685,473	22,104,591	22,760,602	25,756,786
Contributions & Donations	2,956,720	4,409,623	4,643,123	2,580,276
Transfers In	9,324,670	9,096,125	9,396,915	10,046,285
Interfund Loan Revenue	2,661,284	2,489,044	2,726,473	1,218,103
Debt & Financing Revenue	1,974,846	2,326,209	2,355,889	2,202,699
Other Revenue	1,624,151	5,248,694	5,216,073	584,627
Total Revenues	\$ 205,791,839	\$ 209,460,782	\$ 213,578,554	\$ 216,572,518
Expenditures				
Personnel	\$ 56,553,938	\$ 61,739,943	\$ 60,564,726	\$ 65,297,661
Services & Other	54,020,079	93,085,955	68,108,471	51,711,904
Supplies	7,277,134	7,620,726	7,636,009	8,250,564
Capital	215,647	825,270	725,270	259,984
Five Year CIP (One-Time Expenditures)	36,622,334	125,950,331	129,302,823	66,674,607
Annual Pavement Maintenance Program	8,822,195	15,736,667	15,736,667	10,586,000
One Time Capital Transfers Out	403,089	679,723	679,723	1,388,337
One-Time Downtown Project Funding	-	2,089,725	143,866	603,099
Debt & Financing	9,094,317	11,783,914	11,768,023	9,442,525
Interfund Loan	2,661,284	2,489,044	2,726,474	1,218,103
Transfers Out	11,945,617	11,585,595	11,794,168	12,583,671
Total Expenditures	\$ 187,615,634	\$ 333,586,893	\$ 309,186,220	\$ 228,016,455
Contribution to (Use of) Fund Bal.	18,176,205	(124,126,111)	(95,607,666)	(11,443,937)
Ending Funds Available	\$ 192,517,462	\$ 68,391,351	\$ 96,909,796	\$ 85,465,859

2020-2024 Balanced Financial Plan

Townwide Summary

Category	2021 Forecast	2022 Forecast	2023 Forecast	2024 Forecast
Beginning Funds Available	\$ 85,465,859	\$ 97,060,039	\$ 103,396,123	\$ 116,182,280
Revenues				
Town Taxes				
Property	\$ 1,404,917	\$ 1,482,187	\$ 1,563,707	\$ 1,649,711
Use	7,436,289	7,493,581	7,551,330	7,609,560
Sales	52,804,356	54,449,204	56,148,652	58,026,357
Motor Vehicle	7,544,258	7,846,028	8,159,870	8,486,264
Other	419,895	436,939	454,677	473,138
Tax Increment Financing				
Property Tax TIF	200,000	200,000	200,000	200,000
Sales Tax TIF	1,386,126	1,476,646	1,569,248	1,663,980
Franchise Fees	2,565,920	2,636,930	2,710,357	2,786,290
Licenses & Permits	5,757,399	5,765,331	5,823,540	5,832,039
Intergovernmental	9,516,940	13,011,458	9,522,570	9,455,455
Charges for Service	69,614,532	72,828,643	76,483,303	80,142,728
Management Fees	4,373,808	4,505,021	4,640,169	4,779,377
Fines & Forfeitures	873,976	878,508	883,085	887,716
Investment Earnings	1,281,867	1,478,577	1,566,146	1,604,220
Impact Fees	14,557,634	14,705,306	14,851,289	14,999,025
System Development Fees	24,796,929	24,729,284	25,395,875	25,259,668
Contributions & Donations	2,568,098	3,722,923	2,890,179	3,070,787
Transfers In	8,046,247	6,890,455	5,580,413	11,702,004
Interfund Loan Revenue	921,440	921,443	757,602	1,742,238
Debt & Financing Revenue	2,856,501	959,247	986,077	501,449
Other Revenue	715,902	698,286	713,404	632,983
Total Revenues	\$ 219,643,034	\$ 227,115,997	\$ 228,451,493	\$ 241,504,989
Expenditures				
Personnel	\$ 68,597,026	\$ 71,574,390	\$ 74,536,429	\$ 77,678,007
Services & Other	52,248,329	53,572,197	55,964,574	57,721,047
Supplies	8,546,034	8,360,058	8,511,249	8,465,014
Capital	117,788	120,412	120,520	115,000
Five Year CIP (One-Time Expenditures)	47,082,584	55,011,670	42,901,609	49,321,356
Annual Pavement Maintenance Program	8,296,000	9,980,000	7,237,000	11,466,000
One Time Capital Transfers Out	587,144	587,144	359,098	359,098
One-Time Downtown Project Funding	714,349	807,537	915,994	1,048,677
Debt & Financing	9,510,027	9,527,804	15,066,879	8,511,629
Interfund Loan	921,440	921,443	757,602	722,103
Transfers Out	11,428,133	10,317,258	9,294,382	15,488,356
Total Expenditures	\$ 208,048,854	\$ 220,779,913	\$ 215,665,336	\$ 230,896,287
Contribution to (Use of) Fund Bal.	11,594,180	6,336,084	12,786,157	10,608,702
Ending Funds Available	\$ 97,060,039	\$ 103,396,123	\$ 116,182,280	\$ 126,790,982

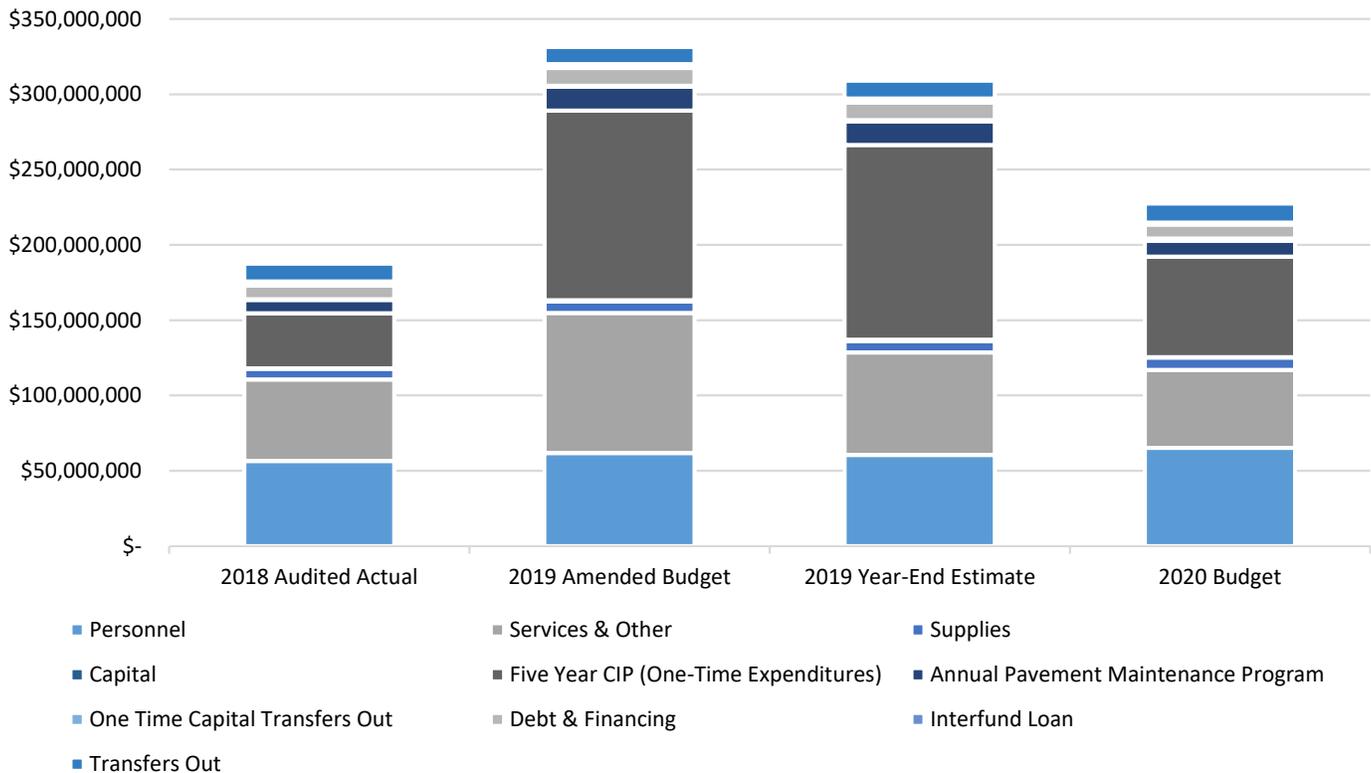
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2020-2024 Balanced Financial Plan

Townwide Summary

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Ending Funds Available	\$ 192,517,462	\$ 68,391,351	\$ 96,909,796	\$ 85,465,859
Reserves & Internal Designations				
Contractual Reserve				300,000
Revenue Stabilization Reserve				7,924,608
Catastrophic Events Reserve				14,588,512
Capital Reserve				26,502,026
Operating Designations				5,372,598
Opportunity/Economic Dev. Reserve				1,258,400
TABOR Reserve				2,080,138
Future Incentive Obligation				1,000,000
Committed for Fund Purpose				9,909,255
Debt Service Reserve				1,367,120
Claims Reserve				1,813,575
Healthcare Cost Reserve				131,460
Park Reserve				500,000
Recreation Facility Reserve				250,000
Total Reserves & Internal Designations				\$ 72,997,692
Unobligated Reserves				\$ 12,468,167

2018 - 2020 Townwide Expenditures by Category

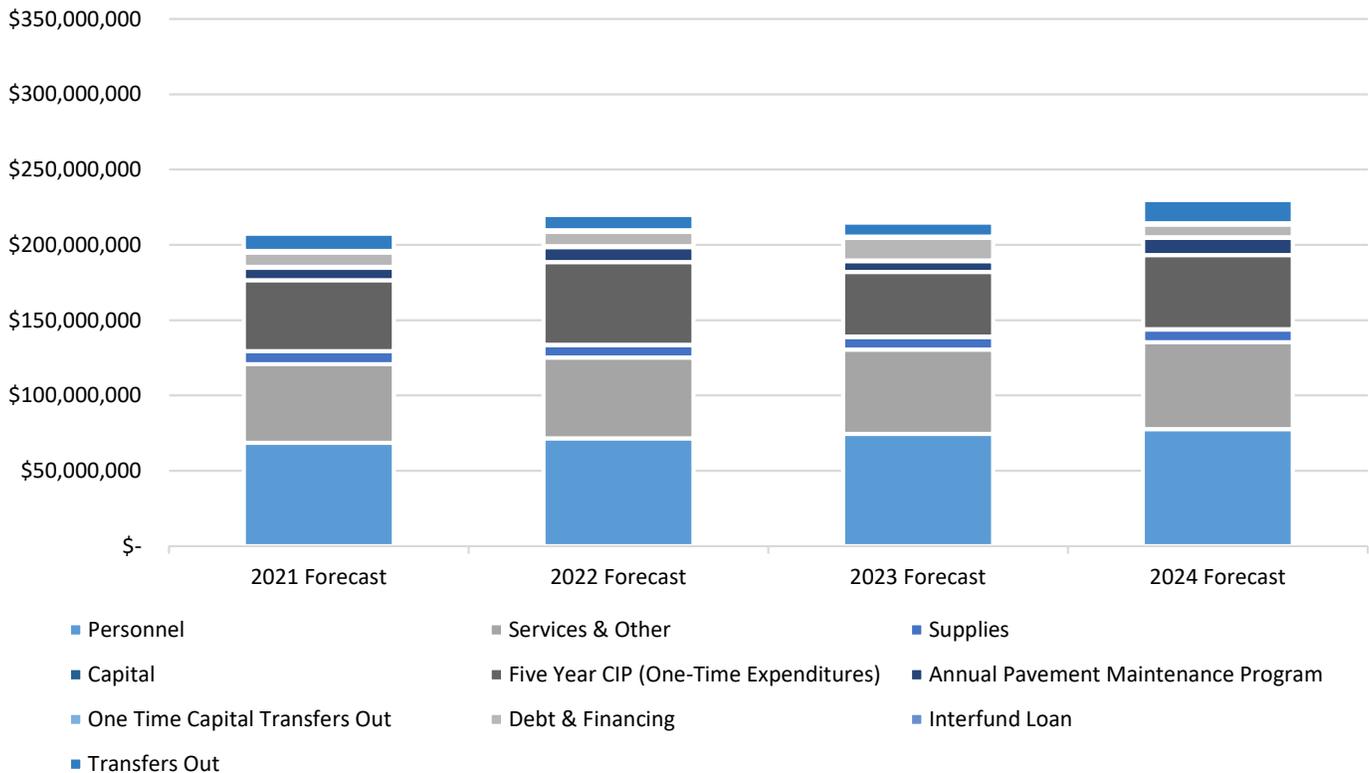


2020-2024 Balanced Financial Plan

Townwide Summary

Category	2021 Forecast	2022 Forecast	2023 Forecast	2024 Forecast
Ending Funds Available	\$ 97,060,039	\$ 103,396,123	\$ 116,182,280	\$ 126,790,982
Reserves & Internal Designations				
Contractual Reserve	300,000	300,000	300,000	300,000
Revenue Stabilization Reserve	8,115,957	8,252,572	8,388,095	8,520,811
Catastrophic Events Reserve	15,388,605	15,923,424	16,516,093	17,139,714
Capital Reserve	30,901,706	34,944,944	40,782,528	49,266,892
Operating Designations	5,708,607	5,853,357	6,071,909	6,208,490
Opportunity/Economic Dev. Reserve	1,296,152	1,335,037	1,375,088	1,416,341
TABOR Reserve	2,135,132	2,227,166	2,259,838	2,324,702
Future Incentive Obligation	1,000,000	1,000,000	1,000,000	1,000,000
Committed for Fund Purpose	15,795,257	17,870,092	18,576,845	24,813,379
Debt Service Reserve	1,333,307	1,299,494	1,265,681	1,231,868
Claims Reserve	1,951,166	2,115,355	2,284,580	2,467,342
Healthcare Cost Reserve	232,262	360,623	538,621	739,969
Park Reserve	750,000	1,000,000	1,250,000	1,500,000
Recreation Facility Reserve	375,000	500,000	625,000	750,000
Total Reserves & Internal Designations	\$ 85,283,152	\$ 92,982,064	\$ 101,234,278	\$ 117,679,508
Unobligated Reserves	\$ 11,776,888	\$ 10,414,059	\$ 14,948,002	\$ 9,111,474

2021 - 2024 Townwide Expenditures by Category



2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 17,607,776	\$ 22,100,128	\$ 22,100,128	\$ 16,205,485
Revenues				
Town Taxes				
Property	\$ 1,197,053	\$ 1,260,697	\$ 1,262,251	\$ 1,331,675
Sales	32,878,772	33,758,712	34,635,099	35,995,983
Motor Vehicle	4,088,476	4,435,453	4,252,015	4,422,096
Other	364,691	378,361	387,781	403,517
Franchise Fees	2,420,603	2,568,749	2,486,253	2,497,241
Licenses & Permits	106,766	109,301	100,329	102,535
Intergovernmental	363,516	1,389,174	1,383,242	421,139
Charges for Service	2,619,960	2,660,485	2,751,378	2,800,609
Management Fees	3,434,368	3,556,034	3,556,034	4,308,918
Fines & Forfeitures	412,374	415,563	417,619	422,048
Investment Earnings	316,920	175,334	186,750	238,391
Contributions & Donations	32,630	29,500	28,000	28,000
Transfers In	2,655,750	1,399,859	1,399,859	607,754
Interfund Loan Revenue	1,218,181	1,235,495	1,235,495	1,127,294
Other Revenue	195,159	481,007	463,901	200,850
Total Revenues	\$ 52,305,219	\$ 53,853,724	\$ 54,546,006	\$ 54,908,050
Expenditures				
Town Council	\$ 521,903	\$ 619,286	\$ 609,170	\$ 612,586
Town Manager	828,926	1,004,662	868,786	929,547
Human Resources	730,991	805,775	798,506	808,261
Community Relations	795,551	987,418	903,289	858,324
DoIT	3,350,757	3,457,471	3,594,537	3,923,982
Facilities	1,299,001	1,440,429	1,458,601	1,519,146
Town Attorney	738,882	912,280	879,705	910,939
Town Clerk	407,954	385,675	381,252	435,722
Municipal Court	368,037	414,811	415,090	435,439
Finance - Departmental	2,618,213	2,773,833	2,759,303	2,848,906
Police	13,952,297	14,986,931	14,954,040	16,272,178
Fire	14,799,151	16,202,683	15,669,950	16,731,244
Development Services	574,934	627,535	639,815	647,968
Parks	4,325,623	4,964,557	4,938,865	4,975,872
Finance Non-Departmental	985,017	3,467,531	3,407,136	1,230,244
Downtown Projects	16,216	-	-	-
Total Expenditures (Excluding One-Time)	\$ 46,313,453	\$ 53,050,877	\$ 52,278,045	\$ 53,140,358
Net Change Excluding One-Time Capital	5,991,766	802,847	2,267,961	1,767,692
Five Year CIP (One-Time Expenditures)	1,190,714	7,853,904	7,853,904	285,000
One Time Capital Transfers Out	308,700	308,700	308,700	1,003,744
Contribution to or (Use of) Fund Balance	4,492,352	(7,359,757)	(5,894,643)	478,948
Ending Funds Available	\$ 22,100,128	\$ 14,740,371	\$ 16,205,485	\$ 16,684,433

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 16,684,433	\$ 16,170,804	\$ 16,012,963	\$ 15,956,322
Revenues				
Taxes				
Property	\$ 1,404,917	\$ 1,482,187	\$ 1,563,707	\$ 1,649,711
Sales	37,118,235	38,274,398	39,468,940	40,788,779
Motor Vehicle	4,598,980	4,782,939	4,974,257	5,173,227
Other	419,895	436,939	454,677	473,138
Franchise Fees	2,565,920	2,636,930	2,710,357	2,786,290
Licenses & Permits	104,791	107,099	109,459	111,875
Intergovernmental	428,554	436,185	444,040	452,126
Charges for Service	2,855,916	2,904,025	2,948,063	3,006,961
Management Fees	4,373,808	4,505,021	4,640,169	4,779,377
Fines & Forfeitures	426,526	431,058	435,635	440,266
Investment Earnings	226,345	212,567	201,687	181,501
Contributions & Donations	28,000	28,000	28,000	28,000
Transfers In	638,142	670,049	703,551	738,729
Interfund Loan Revenue	830,631	830,634	666,793	631,294
Other Revenue	203,550	206,303	209,111	211,974
Total Revenues	\$ 56,224,210	\$ 57,944,334	\$ 59,558,446	\$ 61,453,248
Expenditures				
Town Council	\$ 624,194	\$ 635,846	\$ 649,293	\$ 664,402
Town Manager	1,008,039	994,971	1,082,830	1,069,554
Human Resources	826,657	853,702	874,952	893,909
Community Relations	886,230	912,777	940,839	937,081
DoIT	3,968,578	4,092,235	4,235,241	4,365,909
Facilities	1,561,177	1,611,878	1,657,327	1,710,809
Town Attorney	937,760	965,578	998,374	1,032,539
Town Clerk	407,915	460,281	433,588	488,856
Municipal Court	449,484	463,170	481,051	498,886
Finance - Departmental	3,147,741	3,175,335	3,286,181	3,534,489
Police	16,849,871	17,389,157	18,094,973	18,850,416
Fire	17,460,243	17,994,427	18,651,589	19,351,045
Development Services	670,475	697,039	721,754	750,764
Parks	5,115,505	5,285,514	5,435,781	5,603,291
Finance Non-Departmental	1,206,826	1,233,121	1,262,216	1,290,624
Downtown Projects	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 55,120,695	\$ 56,765,031	\$ 58,805,989	\$ 61,042,574
Net Change Excluding One-Time Capital	1,103,515	1,179,303	752,457	410,674
Five Year CIP (One-Time Expenditures)	1,030,000	750,000	450,000	900,000
One Time Capital Transfers Out	587,144	587,144	359,098	359,098
Contribution to or (Use of) Fund Balance	(513,629)	(157,841)	(56,641)	(848,424)
Ending Funds Available	\$ 16,170,804	\$ 16,012,963	\$ 15,956,322	\$ 15,107,898

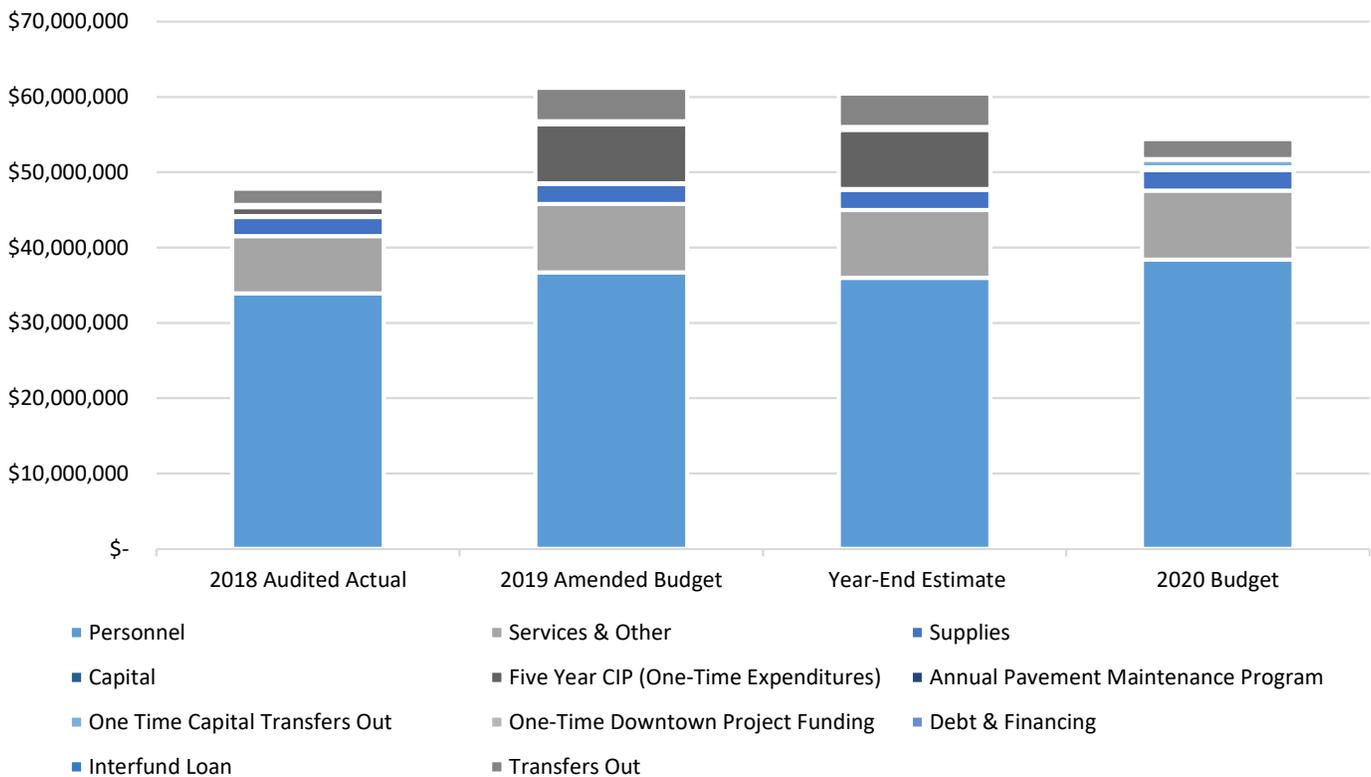
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2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Ending Funds Available	\$ 22,100,128	\$ 14,740,371	\$ 16,205,485	\$ 16,684,433
Reserves & Internal Designations				
Contractual Reserve				300,000
Revenue Stabilization Reserve				1,934,038
Catastrophic Events Reserve				1,102,500
Capital Reserve				1,910,493
Opportunity/Economic Dev. Reserve				1,258,400
TABOR Reserve				2,080,138
Total Reserves & Internal Designations				8,585,569
Unobligated Reserves				\$ 8,098,864

2018 - 2020 General Fund Expenditures by Category

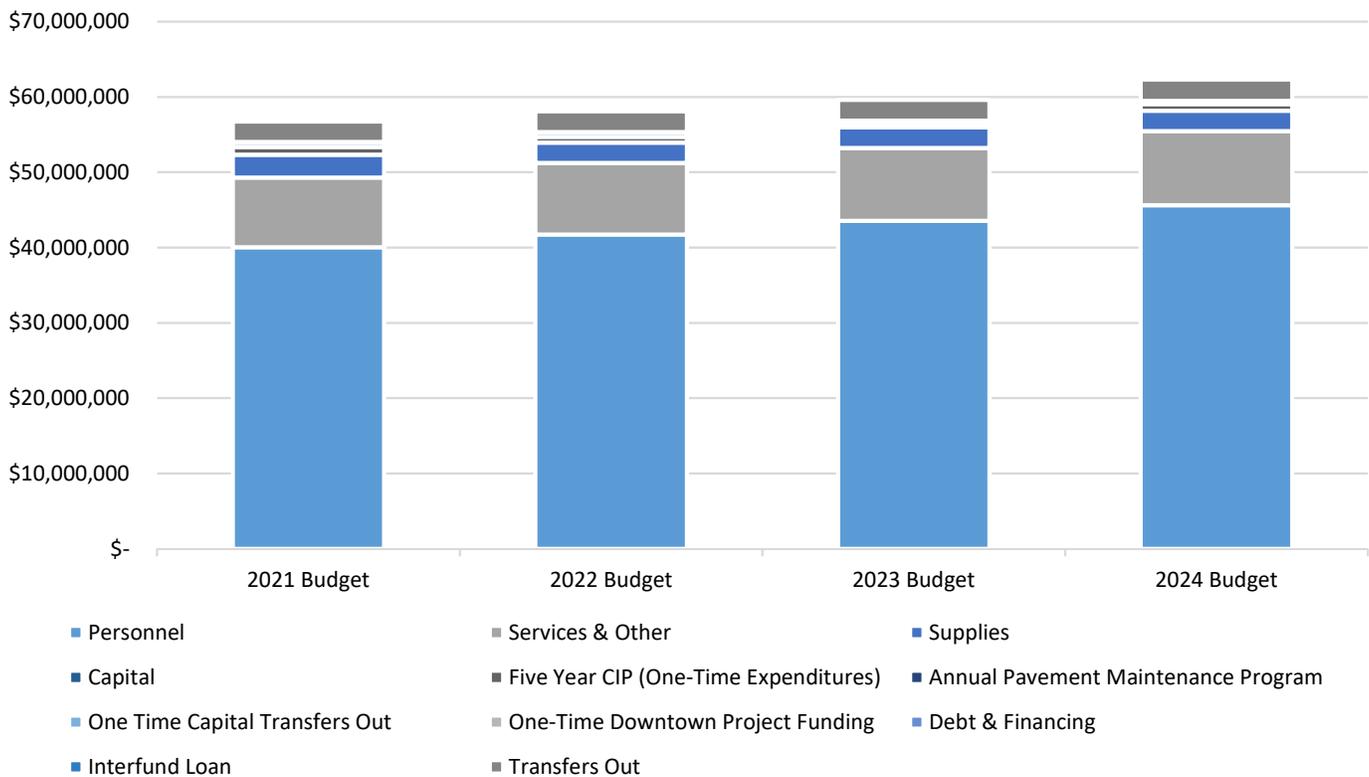


2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Ending Funds Available	\$ 16,170,804	\$ 16,012,963	\$ 15,956,322	\$ 15,107,898
Reserves & Internal Designations				
Contractual Reserve	300,000	300,000	300,000	300,000
Revenue Stabilization Reserve	1,953,378	1,972,912	1,992,641	2,012,567
Catastrophic Events Reserve	1,157,625	1,215,506	1,276,281	1,340,095
Capital Reserve	1,948,703	1,987,677	2,027,431	2,067,980
Opportunity/Economic Dev. Reserve	1,296,152	1,335,037	1,375,088	1,416,341
TABOR Reserve	2,135,132	2,227,166	2,259,838	2,324,702
Total Reserves & Internal Designations	8,790,990	9,038,298	9,231,279	9,461,685
Unobligated Reserves	\$ 7,379,814	\$ 6,974,665	\$ 6,725,043	\$ 5,646,213

2021 - 2024 General Fund Expenditures by Category



2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
General Fund Expenditures by Division				
Town Council				
Personnel	67,945	67,865	67,832	66,879
Services & Other	450,525	548,239	538,156	540,037
Supplies	3,433	3,182	3,182	5,670
Total Town Council	\$ 521,903	\$ 619,286	\$ 609,170	\$ 612,586

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Service contracts are included at the prior year funding amount

Town Manager				
Personnel	791,322	841,168	721,760	828,416
Services & Other	33,053	146,977	136,174	87,101
Supplies	4,551	16,517	10,852	14,030
Total Town Manager	\$ 828,926	\$ 1,004,662	\$ 868,786	\$ 929,547

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
General Fund Expenditures by Division				
Town Council				
Personnel	66,737	66,775	66,814	67,032
Services & Other	552,934	565,831	579,219	592,807
Supplies	4,523	3,240	3,260	4,563
Total Town Council	\$ 624,194	\$ 635,846	\$ 649,293	\$ 664,402

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- A 3% increase in service contract amounts is included, however, actual increases will be approved by Town Council

2022

- A 3% increase in service contract amounts is included, however, actual increases will be approved by Town Council

2023

- A 3% increase in service contract amounts is included, however, actual increases will be approved by Town Council

2024

- A 3% increase in service contract amounts is included, however, actual increases will be approved by Town Council

Town Manager

Personnel	858,899	892,443	927,519	966,050
Services & Other	138,208	89,581	140,981	92,172
Supplies	10,932	12,947	14,330	11,332
Total Town Manager	\$ 1,008,039	\$ 994,971	\$ 1,082,830	\$ 1,069,554

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Funding is included for the community survey conducted every other year

2022

- No significant changes at this time

2023

- Funding is included for the community survey conducted every other year

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Human Resources				
Personnel	492,345	495,483	488,214	514,632
Services & Other	222,736	299,690	299,690	275,236
Supplies	15,910	10,602	10,602	18,393
Total Human Resources	\$ 730,991	\$ 805,775	\$ 798,506	\$ 808,261

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

Community Relations				
Personnel	358,195	422,731	363,602	401,974
Services & Other	421,526	541,039	516,039	451,261
Supplies	15,830	23,648	23,648	5,089
Five Year CIP (One-Time Expenditures)	-	50,000	50,000	-
Total Community Relations	\$ 795,551	\$ 1,037,418	\$ 953,289	\$ 858,324

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Human Resources				
Personnel	533,148	553,408	574,601	597,787
Services & Other	278,112	281,419	284,425	287,442
Supplies	15,397	18,875	15,926	8,680
Total Human Resources	\$ 826,657	\$ 853,702	\$ 874,952	\$ 893,909

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Community Relations

Personnel	420,055	439,157	459,206	480,391
Services & Other	458,990	467,057	476,134	449,195
Supplies	7,185	6,563	5,499	7,495
Five Year CIP (One-Time Expenditures)	-	50,000	-	-
Total Community Relations	\$ 886,230	\$ 962,777	\$ 940,839	\$ 937,081

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- Expenditures include funds to update and improve the Town's website

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
DoIT				
Personnel	2,059,944	2,079,636	2,233,287	2,486,062
Services & Other	914,564	1,064,417	1,047,832	1,061,775
Supplies	261,133	300,932	300,932	362,184
Capital	89,292	-	-	-
Five Year CIP (One-Time Expenditures)	318,560	405,239	405,239	-
Transfers Out	25,824	12,486	12,486	13,961
Total DoIT	\$ 3,669,317	\$ 3,862,710	\$ 3,999,776	\$ 3,923,982

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Town wide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Salary and benefits for one Security and Access Control Coordinator and associated costs are included
- Capital Improvement projects for Server Replacement and Cisco Devices were moved to the General Long Term Planning Fund

Facilities

Personnel	710,254	748,226	776,398	813,941
Services & Other	450,079	537,838	527,838	538,533
Supplies	89,152	101,543	101,543	105,971
Transfers Out	49,516	52,822	52,822	60,701
Total Facilities	\$ 1,299,001	\$ 1,440,429	\$ 1,458,601	\$ 1,519,146

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
DoIT				
Personnel	2,576,029	2,675,720	2,780,124	2,895,462
Services & Other	1,035,584	1,054,135	1,073,542	1,093,543
Supplies	342,761	348,176	367,371	362,700
Capital	-	-	-	-
Five Year CIP (One-Time Expenditures)	-	-	-	-
Transfers Out	14,204	14,204	14,204	14,204
Total DoIT	\$ 3,968,578	\$ 4,092,235	\$ 4,235,241	\$ 4,365,909

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Town wide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Facilities

Personnel	846,202	882,027	919,572	960,902
Services & Other	547,286	556,442	565,746	574,983
Supplies	106,988	111,212	109,008	110,055
Transfers Out	60,701	62,197	63,001	64,869
Total Facilities	\$ 1,561,177	\$ 1,611,878	\$ 1,657,327	\$ 1,710,809

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Town Attorney				
Personnel	643,928	753,072	720,497	748,644
Services & Other	74,480	153,436	153,436	154,580
Supplies	20,474	5,772	5,772	7,715
Total Town Attorney	\$ 738,882	\$ 912,280	\$ 879,705	\$ 910,939

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Town Clerk				
Personnel	258,245	273,000	268,577	282,173
Services & Other	144,939	111,665	111,665	152,549
Supplies	4,770	1,010	1,010	1,000
Total Town Clerk	\$ 407,954	\$ 385,675	\$ 381,252	\$ 435,722

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Increased funding for a general election is included

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Town Attorney				
Personnel	774,979	804,028	834,302	867,877
Services & Other	155,085	155,650	156,157	156,766
Supplies	7,696	5,900	7,915	7,896
Total Town Attorney	\$ 937,760	\$ 965,578	\$ 998,374	\$ 1,032,539

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Town Clerk

Personnel	293,118	305,295	318,086	332,235
Services & Other	113,165	153,986	114,502	154,889
Supplies	1,632	1,000	1,000	1,732
Total Town Clerk	\$ 407,915	\$ 460,281	\$ 433,588	\$ 488,856

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- Increased funding for a general election is included

2023

- No significant changes at this time

2024

- Increased funding for a general election is included

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Municipal Court				
Personnel	336,795	356,734	357,013	373,829
Services & Other	18,123	45,545	45,545	47,130
Supplies	13,119	12,532	12,532	14,480
Total Municipal Court	\$ 368,037	\$ 414,811	\$ 415,090	\$ 435,439

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- A funding increase for software maintenance related to a new collections module is included

Finance - Departmental

Personnel	2,049,831	2,214,365	2,199,835	2,352,340
Services & Other	386,734	468,856	468,856	455,241
Supplies	181,648	90,612	90,612	41,325
Total Finance - Departmental	\$ 2,618,213	\$ 2,773,833	\$ 2,759,303	\$ 2,848,906

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Municipal Court				
Personnel	386,876	401,401	416,609	433,477
Services & Other	48,083	49,146	49,810	50,745
Supplies	14,525	12,623	14,632	14,664
Total Municipal Court	\$ 449,484	\$ 463,170	\$ 481,051	\$ 498,886

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Finance - Departmental

Personnel	2,548,917	2,656,681	2,769,675	3,011,272
Services & Other	460,957	468,119	474,295	479,809
Supplies	137,867	50,535	42,211	43,408
Total Finance - Departmental	\$ 3,147,741	\$ 3,175,335	\$ 3,286,181	\$ 3,534,489

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits for one Sales Tax Auditor and associated costs are included
- Expenditures include a one time expense to update the Town's financial system

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- Salary and benefits for one Sales Tax Auditor and associated costs are included

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Police				
Personnel	11,810,637	12,867,014	12,752,187	13,712,769
Services & Other	923,948	819,320	901,256	1,090,234
Supplies	740,491	749,005	749,005	821,083
Capital	-	20,000	20,000	80,000
Transfers Out	477,221	531,592	531,592	568,092
Total Police	\$ 13,952,297	\$ 14,986,931	\$ 14,954,040	\$ 16,272,178

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Salary, benefits, and equipment costs for two additional patrol officer positions are included
- Salary, benefits, and equipment costs for one school resource officer is included as requested in a 2019 budget amendment
- New equipment purchases including license plate readers and a crime scene scanning system are included
- Increased funding for software maintenance, training, and the creation of an officer wellness program are included

Fire				
Personnel	11,707,102	12,710,556	12,177,823	12,836,578
Services & Other	1,132,213	1,512,884	1,512,884	1,478,585
Supplies	856,614	828,196	828,196	876,891
Capital	-	59,100	59,100	-
Five Year CIP (One-Time Expenditures)	108,311	-	-	-
One Time Capital Transfers Out	308,700	308,700	308,700	1,003,744
Transfers Out	1,103,222	1,091,947	1,091,947	1,539,190
Total Fire	\$ 15,216,162	\$ 16,511,383	\$ 15,978,650	\$ 17,734,988

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Transfers Out to the General Long Term Planning Fund for equipment replacement in future years is included
- Funding for a dedicated Fire Department medical director and for additional personal protective equipment is included

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Police				
Personnel	14,267,524	14,882,949	15,528,714	16,240,916
Services & Other	1,116,188	1,148,040	1,175,282	1,202,899
Supplies	879,789	759,372	782,591	778,674
Capital	-	-	-	-
Transfers Out	586,370	598,796	608,386	627,927
Total Police	\$ 16,849,871	\$ 17,389,157	\$ 18,094,973	\$ 18,850,416

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- An upgrade of the Police Department records software is included

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Fire

Personnel	13,354,782	13,945,137	14,564,818	15,245,300
Services & Other	1,519,142	1,595,616	1,632,376	1,672,568
Supplies	1,041,932	898,372	879,640	845,605
Capital	-	-	-	-
Five Year CIP (One-Time Expenditures)	30,000	-	-	-
One Time Capital Transfers Out	587,144	587,144	359,098	359,098
Transfers Out	1,544,387	1,555,302	1,574,755	1,587,572
Total Fire	\$ 18,077,387	\$ 18,581,571	\$ 19,010,687	\$ 19,710,143

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Funding for replacement of ballistic vests and fire training center equipment is included
- The purchase of one additional unmanned aerial vehicle is included

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Development Services				
Personnel	518,096	543,539	555,819	580,281
Services & Other	46,351	70,864	70,864	55,300
Supplies	3,362	9,240	9,240	8,478
Transfers Out	7,125	3,892	3,892	3,909
Total Development Services	\$ 574,934	\$ 627,535	\$ 639,815	\$ 647,968

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

Parks				
Personnel	2,133,447	2,316,567	2,305,426	2,412,910
Services & Other	1,587,374	1,804,489	1,709,803	1,828,959
Supplies	329,814	362,573	378,708	334,651
Capital	-	30,100	30,100	5,202
Five Year CIP (One-Time Expenditures)	574,389	3,956,796	3,956,796	285,000
Interfund Loan	-	-	64,000	64,000
Transfers Out	274,988	450,828	450,828	330,150
Total Parks	\$ 4,900,012	\$ 8,921,353	\$ 8,895,661	\$ 5,260,872

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Annual trail improvement funding includes Front Range Trail design development
- Requested expenditures include an increase in other professional services for rock scaling at Rock Park and services and supplies for CAPRA (Commission for Accreditation of Parks and Recreation Agencies) accreditation

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Development Services				
Personnel	601,717	625,589	650,506	678,140
Services & Other	56,284	57,672	58,673	59,867
Supplies	8,565	9,869	8,666	8,848
Transfers Out	3,909	3,909	3,909	3,909
Total Development Services	\$ 670,475	\$ 697,039	\$ 721,754	\$ 750,764

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Parks

Personnel	2,510,249	2,616,112	2,727,167	2,847,469
Services & Other	1,868,167	1,911,681	1,954,641	1,999,746
Supplies	334,363	350,170	355,261	355,414
Capital	5,306	5,412	5,520	-
Five Year CIP (One-Time Expenditures)	1,000,000	700,000	450,000	900,000
Interfund Loan	64,000	64,000	64,000	64,000
Transfers Out	333,420	338,139	329,192	336,662
Total Parks	\$ 6,115,505	\$ 5,985,514	\$ 5,885,781	\$ 6,503,291

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Annual trail improvement funding includes phase one of the Front Range Trail construction

2022

- Annual trail improvement funding includes phase two fo the Front Range Trail construction and Industrial Tributary Crossing design

2023

- Annual trail improvement funding includes phase one of the Industrial Tributary Crossing construction

2024

- Annual trail improvement funding is includes phase two of the Industrial Tributary Crossing construction

2020-2024 Balanced Financial Plan

General Fund

	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Finance Non-Departmental				
Services & Other	760,167	970,775	970,775	918,980
Supplies	16,089	136,361	136,361	136,264
Capital	14,876	-	-	-
Five Year CIP (One-Time Expenditures)	189,454	3,441,869	3,441,869	-
Interfund Loan	-	60,395	-	-
Transfers Out	193,885	2,300,000	2,300,000	175,000
Total Finance Non-Departmental	\$ 1,174,471	\$ 6,909,400	\$ 6,849,005	\$ 1,230,244

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

Downtown Projects

Capital	16,216	-	-	-
Total Downtown Projects	\$ 16,216	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- This division was for the use of spending 2012-2014 Downtown Development Authority Tax Increment Financing funds (DDA TIF) - these funds were used in full in 2018, so no funds are included in this planning period

Total Expenditures (Excluding One-Time)	\$ 46,313,453	\$ 53,050,877	\$ 52,278,045	\$ 53,140,358
Net Change Excluding One-Time Capital	\$ 5,991,766	\$ 802,847	\$ 2,267,961	\$ 1,767,692
Five Year CIP (One-Time Expenditures)	1,190,714	7,853,904	7,853,904	285,000
One Time Capital Transfers Out	308,700	308,700	308,700	1,003,744
Contribution to or (Use of) Fund Balance	4,492,352	(7,359,757)	(5,894,643)	478,948
Ending Funds Available	\$ 22,100,128	\$ 14,740,371	\$ 16,205,485	\$ 16,684,433
Reserves & Internal Designations				
Contractual Reserve				300,000
Revenue Stabilization Reserve				1,934,038
Catastrophic Events Reserve				1,102,500
Capital Reserve				1,910,493
Opportunity/Economic Dev. Reserve				1,258,400
TABOR Reserve				2,080,138
Total Reserves & Internal Designations				8,585,569
Unobligated Reserves				\$ 8,098,864

2020-2024 Balanced Financial Plan

General Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Finance Non-Departmental				
Services & Other	896,826	923,121	950,952	980,624
Supplies	135,000	135,000	136,264	135,000
Capital	-	-	-	-
Five Year CIP (One-Time Expenditures)	-	-	-	-
Interfund Loan	-	-	-	-
Transfers Out	175,000	175,000	175,000	175,000
Total Finance Non-Departmental	\$ 1,206,826	\$ 1,233,121	\$ 1,262,216	\$ 1,290,624

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

Downtown Projects

Capital	-	-	-	-
Total Total Finance Non-Departmental	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021 - 2024

- This division was for the use of spending 2012-2014 Downtown Development Authority Tax Increment Financing funds (DDA TIF) - these funds were used in full in 2018, so no funds are included in this planning period

Total Expenditures (Excluding One-Time)	\$ 55,120,695	\$ 56,765,031	\$ 58,805,989	\$ 61,042,574
Net Change Excluding One-Time Capital	\$ 1,103,515	\$ 1,179,303	\$ 752,457	\$ 410,674
Five Year CIP (One-Time Expenditures)	1,030,000	750,000	450,000	900,000
One Time Capital Transfers Out	587,144	587,144	359,098	359,098
Contribution to or (Use of) Fund Balance	(513,629)	(157,841)	(56,641)	(848,424)
Ending Funds Available	\$ 16,170,804	\$ 16,012,963	\$ 15,956,322	\$ 15,107,898
Reserves & Internal Designations				
Contractual Reserve	300,000	300,000	300,000	300,000
Revenue Stabilization Reserve	1,953,378	1,972,912	1,992,641	2,012,567
Catastrophic Events Reserve	1,157,625	1,215,506	1,276,281	1,340,095
Capital Reserve	1,948,703	1,987,677	2,027,431	2,067,980
Opportunity/Economic Dev. Reserve	1,296,152	1,335,037	1,375,088	1,416,341
TABOR Reserve	2,135,132	2,227,166	2,259,838	2,324,702
Total Reserves & Internal Designations	8,790,990	9,038,298	9,231,279	9,461,685
Unobligated Reserves	\$ 7,379,814	\$ 6,974,665	\$ 6,725,043	\$ 5,646,213

2020-2024 Balanced Financial Plan

Economic Development Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 4,545,886	\$ 5,657,224	\$ 5,657,224	\$ 2,143,731
Revenues				
Town Taxes				
Use	\$ 1,024,722	\$ 545,336	\$ 669,370	\$ 676,238
Investment Earnings	97,385	28,844	32,811	28,279
Interfund Loan Revenue	309,045	75,220	309,044	-
Total Revenues	\$ 1,431,152	\$ 649,400	\$ 1,011,225	\$ 704,517
Expenditures				
Services & Other	\$ 319,814	\$ 4,524,718	\$ 4,524,718	\$ 1,848,248
Total Expenditures (Excluding One-Time)	\$ 319,814	\$ 4,524,718	\$ 4,524,718	\$ 1,848,248
Net Change Excluding One-Time Capital	\$ 1,111,338	\$ (3,875,318)	\$ (3,513,493)	\$ (1,143,731)
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	1,111,338	(3,875,318)	(3,513,493)	(1,143,731)
Ending Funds Available	\$ 5,657,224	\$ 1,781,906	\$ 2,143,731	\$ 1,000,000
Reserves & Internal Designations				
Future Incentive Obligation				1,000,000
Total Reserves & Internal Designations				1,000,000
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Use Tax revenue is based on anticipated commercial development totaling 295,968 square feet of retail, industrial, and office space

2020-2024 Balanced Financial Plan

Economic Development Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Revenues				
Taxes				
Use	\$ 681,408	\$ 686,637	\$ 691,904	\$ 697,231
Investment Earnings	17,941	17,941	17,941	17,941
Interfund Loan Revenue	-	-	-	-
Total Revenues	\$ 699,349	\$ 704,578	\$ 709,845	\$ 715,172
Expenditures				
Services & Other	\$ 699,349	\$ 704,578	\$ 709,845	\$ 715,172
Total Expenditures (Excluding One-Time)	\$ 699,349	\$ 704,578	\$ 709,845	\$ 715,172
Net Change Excluding One-Time Capital	\$ -	\$ -	\$ -	\$ -
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	-	-	-	-
Ending Funds Available	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Reserves & Internal Designations				
Future Incentive Obligation	1,000,000	1,000,000	1,000,000	1,000,000
Total Reserves & Internal Designations	1,000,000	1,000,000	1,000,000	1,000,000
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Use Tax revenue is based on anticipated commercial development totaling 295,968 square feet of retail, industrial, and office space

2022

- Use Tax revenue is based on anticipated commercial development totaling 295,968 square feet of retail, industrial, and office space

2023

- Use Tax revenue is based on anticipated commercial development totaling 295,968 square feet of retail, industrial, and office space

2024

- Use Tax revenue is based on anticipated commercial development totaling 295,968 square feet of retail, industrial, and office space

2020-2024 Balanced Financial Plan

Transportation Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 9,231,411	\$ 11,938,055	\$ 11,938,055	\$ 5,707,922
Revenues				
Town Taxes				
Use	\$ 3,377,101	\$ 2,094,548	\$ 2,151,896	\$ 2,432,757
Sales	11,441,383	11,745,029	12,050,001	12,523,570
Motor Vehicle	2,217,274	2,405,447	2,305,965	2,398,204
Intergovernmental	8,307,441	8,140,355	8,276,819	7,590,947
Investment Earnings	197,359	32,016	217,156	73,378
Contributions & Donations	289,388	251,000	251,000	155,550
Other Revenue	109,052	1,200	1,500	1,500
Total Revenues	\$ 25,938,998	\$ 24,669,595	\$ 25,254,337	\$ 25,175,906
Expenditures				
Personnel	\$ 3,980,568	\$ 4,570,769	\$ 4,356,421	\$ 4,697,157
Services & Other	3,655,927	4,145,692	4,204,076	4,688,808
Supplies	604,181	680,027	680,027	660,738
Capital	36,984	9,000	9,000	6,300
Debt & Financing	396,104	880,775	880,775	902,325
Transfers Out	2,480,360	3,195,276	3,195,276	2,855,014
Total Expenditures (Excluding One-Time)	\$ 11,154,124	\$ 13,481,539	\$ 13,325,575	\$ 13,810,342
Net Change Excluding One-Time Capital	\$ 14,784,874	\$ 11,188,056	\$ 11,928,762	\$ 11,365,564
Annual Pavement Maintenance Program	8,822,195	15,736,667	15,736,667	10,586,000
Five Year CIP (One-Time Expenditures)	3,256,035	2,759,994	2,422,228	4,351,000
Contribution to or (Use of) Fund Balance	2,706,644	(7,308,605)	(6,230,133)	(3,571,436)
Ending Funds Available	\$ 11,938,055	\$ 4,629,450	\$ 5,707,922	\$ 2,136,486
Reserves & Internal Designations				
Revenue Stabilization Reserve				356,336
Catastrophic Events Reserve				1,731,891
Total Reserves & Internal Designations				2,088,227
Unobligated Reserves				\$ 48,259

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Requests include \$6.7 million for the Pavement Maintenance Program, \$3.8 million for multiple street reconstructions, \$200,000 for a downtown alley master plan, \$140,000 for guardrail repairs, and \$125,000 for traffic signal detection system replacement
- Significant capital projects include \$3.1 million for improvements in the Craig and Gould neighborhood, \$640,000 for construction of two new traffic signals, and \$315,000 for downtown alley improvements

2020-2024 Balanced Financial Plan

Transportation Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 2,136,486	\$ 2,277,246	\$ 2,323,626	\$ 7,181,514
Revenues				
Taxes				
Use	\$ 2,451,346	\$ 2,470,240	\$ 2,489,286	\$ 2,508,484
Sales	12,914,099	13,316,429	13,732,114	14,191,401
Motor Vehicle	2,494,132	2,593,897	2,697,653	2,805,559
Intergovernmental	7,687,687	7,932,355	8,185,349	8,446,966
Investment Earnings	48,074	44,937	95,995	102,047
Contributions & Donations	-	-	-	-
Other Revenue	1,500	1,500	1,500	1,500
Total Revenues	\$ 25,596,838	\$ 26,359,358	\$ 27,201,897	\$ 28,055,957
Expenditures				
Personnel	\$ 4,874,966	\$ 5,071,472	\$ 5,277,619	\$ 5,503,863
Services & Other	4,390,798	4,579,228	4,689,768	4,680,103
Supplies	654,853	667,800	672,835	698,857
Capital	-	-	-	-
Debt & Financing	909,500	907,400	903,838	904,038
Transfers Out	5,387,961	4,129,078	2,977,949	9,034,056
Total Expenditures (Excluding One-Time)	\$ 16,218,078	\$ 15,354,978	\$ 14,522,009	\$ 20,820,917
Net Change Excluding One-Time Capital	\$ 9,378,760	\$ 11,004,380	\$ 12,679,888	\$ 7,235,040
Annual Pavement Maintenance Program	8,296,000	9,980,000	7,237,000	11,466,000
Five Year CIP (One-Time Expenditures)	942,000	978,000	585,000	650,000
Contribution to or (Use of) Fund Balance	140,760	46,380	4,857,888	(4,880,960)
Ending Funds Available	\$ 2,277,246	\$ 2,323,626	\$ 7,181,514	\$ 2,300,554
Reserves & Internal Designations				
Revenue Stabilization Reserve	362,020	372,241	382,809	393,736
Catastrophic Events Reserve	1,766,529	1,801,860	1,837,897	1,874,655
Total Reserves & Internal Designations	2,128,549	2,174,101	2,220,706	2,268,391
Unobligated Reserves	\$ 148,697	\$ 149,525	\$ 4,960,808	\$ 32,163

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Requests include \$6.5 million for the Pavement Maintenance Program, \$1.8 million for multiple street reconstructions
- Significant capital projects include \$315,000 for construction of a new traffic signals, and \$330,000 for downtown alley improvements

2022

- Requests include \$7.6 million for the Pavement Maintenance Program, \$2.3 million for multiple street reconstructions
- Significant capital projects include \$330,000 for construction of a new traffic signals, and \$350,000 for downtown alley improvements

2023

- Requests include \$5.5 million for the Pavement Maintenance Program, \$1.6 million for multiple street reconstructions
- Significant capital projects include \$345,000 for construction of a new traffic signals

2024

- Requests include \$9.4 million for the Pavement Maintenance Program, \$2 million for multiple street reconstructions
- Significant capital projects include \$360,000 for construction of a new traffic signals

2020-2024 Balanced Financial Plan

Conservation Trust Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 527,344	\$ 308,328	\$ 308,328	\$ 395,282
Revenues				
Licenses & Permits	\$ 130,138	\$ 159,135	\$ 159,135	\$ 135,200
Intergovernmental	468,551	860,889	860,889	1,264,168
Investment Earnings	3,018	1,910	3,194	2,086
Other Revenue	11	-	-	-
Total Revenues	\$ 601,718	\$ 1,021,934	\$ 1,023,218	\$ 1,401,454
Expenditures				
Personnel	\$ 90,230	\$ 94,312	\$ 94,086	\$ 98,999
Services & Other	62,072	36,880	36,880	7,000
Supplies	25,185	107,500	107,500	107,500
Transfers Out	600,000	-	-	-
Total Expenditures (Excluding One-Time)	\$ 777,487	\$ 238,692	\$ 238,466	\$ 213,499
Net Change Excluding One-Time Capital	\$ (175,769)	\$ 783,242	\$ 784,752	\$ 1,187,955
Five Year CIP (One-Time Expenditures)	43,247	697,798	697,798	1,150,000
Contribution to or (Use of) Fund Balance	(219,016)	85,444	86,954	37,955
Ending Funds Available	\$ 308,328	\$ 393,772	\$ 395,282	\$ 433,237
Reserves & Internal Designations				
Committed for Fund Purpose				433,237
Total Reserves & Internal Designations				433,237
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Requested expenditures include maintenance and replacement of playground equipment, park amenities, and other general park improvements at Butterfield Park and Bison Park. These projects are funded by State Lottery and County Open Space Shareback funding

2020-2024 Balanced Financial Plan

Conservation Trust Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 433,237	\$ 557,224	\$ 749,248	\$ 970,557
Revenues				
Licenses & Permits	\$ 140,608	\$ 146,232	\$ 152,081	\$ 158,164
Intergovernmental	1,050,699	891,918	893,181	556,363
Investment Earnings	158	760	2,553	6,806
Other Revenue	-	-	-	-
Total Revenues	\$ 1,191,465	\$ 1,038,910	\$ 1,047,815	\$ 721,333
Expenditures				
Personnel	\$ 102,978	\$ 107,386	\$ 112,006	\$ 117,120
Services & Other	7,000	7,000	7,000	7,000
Supplies	107,500	107,500	107,500	107,500
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 217,478	\$ 221,886	\$ 226,506	\$ 231,620
Net Change Excluding One-Time Capital	\$ 973,987	\$ 817,024	\$ 821,309	\$ 489,713
Five Year CIP (One-Time Expenditures)	850,000	625,000	600,000	150,000
Contribution to or (Use of) Fund Balance	123,987	192,024	221,309	339,713
Ending Funds Available	\$ 557,224	\$ 749,248	\$ 970,557	\$ 1,310,270
Reserves & Internal Designations				
Committed for Fund Purpose	557,224	749,248	970,557	1,310,270
Total Reserves & Internal Designations	557,224	749,248	970,557	1,310,270
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Requested expenditures include design development for a 2022 project yet to be determined and miscellaneous improvements. These projects are funded by State Lottery and County Open Space Shareback funding

2022

- Requested expenditures include replacing playground and court surface at Castle Highlands park, replacing Recreation Center playground, and pavilion and restroom improvements at Founders Park. These projects are funded by State Lottery and County Open Space Shareback funding

2023

- Requested expenditures include renovating tennis and basketball courts at Centennial Park, replace playground at Baldwin Park, and construct restrooms at the amphitheater. These projects are funded by State Lottery and County Open Space Shareback funding

2024

- Requested expenditures include maintenance and replacement of playground equipment, park amenities, and other general park improvements are funded by State Lottery and County Open Space Shareback funding

2020-2024 Balanced Financial Plan

Philip S. Miller Trust Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 237,352	\$ 210,688	\$ 210,688	\$ 210,798
Revenues				
Charges for Service	\$ 136,392	\$ 201,080	\$ 201,080	\$ 218,988
Investment Earnings	1,977	1,045	1,789	1,917
Contributions & Donations	291,000	270,000	255,000	255,000
Transfers In	151,758	175,000	175,000	175,000
Other Revenue	270	-	-	-
Total Revenues	\$ 581,397	\$ 647,125	\$ 632,869	\$ 650,905
Expenditures				
Personnel	\$ 101,321	\$ 109,481	\$ 98,825	\$ 103,095
Services & Other	499,885	524,331	521,831	529,515
Supplies	6,855	12,103	12,103	12,181
Total Expenditures (Excluding One-Time)	\$ 608,061	\$ 645,915	\$ 632,759	\$ 644,791
Net Change Excluding One-Time Capital	\$ (26,664)	\$ 1,210	\$ 110	\$ 6,114
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	(26,664)	1,210	110	6,114
Ending Funds Available	\$ 210,688	\$ 211,898	\$ 210,798	\$ 216,912
Reserves & Internal Designations				
Committed for Fund Purpose				216,912
Total Reserves & Internal Designations				216,912
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

Philip S. Miller Trust Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 216,912	\$ 230,164	\$ 256,273	\$ 296,437
Revenues				
Charges for Service	\$ 238,808	\$ 260,534	\$ 284,353	\$ 310,467
Investment Earnings	1,972	2,117	2,381	2,783
Contributions & Donations	255,000	255,000	255,000	255,000
Transfers In	175,000	175,000	175,000	175,000
Other Revenue	-	-	-	-
Total Revenues	\$ 670,780	\$ 692,651	\$ 716,734	\$ 743,250
Expenditures				
Personnel	\$ 110,161	\$ 114,813	\$ 119,708	\$ 124,888
Services & Other	534,451	539,232	544,252	549,418
Supplies	12,916	12,497	12,610	13,355
Total Expenditures (Excluding One-Time)	\$ 657,528	\$ 666,542	\$ 676,570	\$ 687,661
Net Change Excluding One-Time Capital	\$ 13,252	\$ 26,109	\$ 40,164	\$ 55,589
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	13,252	26,109	40,164	55,589
Ending Funds Available	\$ 230,164	\$ 256,273	\$ 296,437	\$ 352,026
Reserves & Internal Designations				
Committed for Fund Purpose	230,164	256,273	296,437	352,026
Total Reserves & Internal Designations	230,164	256,273	296,437	352,026
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

Public Art Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 65,188	\$ 75,879	\$ 75,879	\$ 22,166
Revenues				
Investment Earnings	\$ 1,463	\$ 401	\$ 1,287	\$ 1,431
Contributions & Donations	25,000	25,000	25,000	25,000
Other Revenue	2	-	-	-
Total Revenues	\$ 26,465	\$ 25,401	\$ 26,287	\$ 26,431
Expenditures				
Services & Other	\$ 15,599	\$ 25,000	\$ 25,000	\$ 25,000
Supplies	175	-	-	-
Total Expenditures (Excluding One-Time)	\$ 15,774	\$ 25,000	\$ 25,000	\$ 25,000
Net Change Excluding One-Time Capital	\$ 10,691	\$ 401	\$ 1,287	\$ 1,431
Five Year CIP (One-Time Expenditures)	-	55,000	55,000	-
Contribution to or (Use of) Fund Balance	10,691	(54,599)	(53,713)	1,431
Ending Funds Available	\$ 75,879	\$ 21,280	\$ 22,166	\$ 23,597
Reserves & Internal Designations				
Committed for Fund Purpose				23,597
Total Reserves & Internal Designations				23,597
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

Public Art Fund

Category	2021 Budget		2022 Budget		2023 Budget		2024 Budget	
Beginning Funds Available	\$	23,597	\$	25,035	\$	26,480	\$	27,932
Revenues								
Investment Earnings	\$	1,438	\$	1,445	\$	1,452	\$	1,459
Contributions & Donations		25,000		25,000		25,000		25,000
Other Revenue		-		-		-		-
Total Revenues	\$	26,438	\$	26,445	\$	26,452	\$	26,459
Expenditures								
Services & Other	\$	25,000	\$	25,000	\$	25,000	\$	25,000
Supplies		-		-		-		-
Total Expenditures (Excluding One-Time)	\$	25,000	\$	25,000	\$	25,000	\$	25,000
Net Change Excluding One-Time Capital	\$	1,438	\$	1,445	\$	1,452	\$	1,459
Five Year CIP (One-Time Expenditures)		-		-		-		-
Contribution to or (Use of) Fund Balance		1,438		1,445		1,452		1,459
Ending Funds Available	\$	25,035	\$	26,480	\$	27,932	\$	29,391
Reserves & Internal Designations								
Committed for Fund Purpose		25,035		26,480		27,932		29,391
Total Reserves & Internal Designations		25,035		26,480		27,932		29,391
Unobligated Reserves	\$	-	\$	-	\$	-	\$	-

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

Police Forfeiture Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 21,601	\$ 21,601	\$ 21,601	\$ 21,601
Revenues				
Investment Earnings	\$ -	\$ 135	\$ -	\$ 108
Total Revenues	\$ -	\$ 135	\$ -	\$ 108
Expenditures				
Net Change Excluding One-Time Capital	\$ -	\$ 135	\$ -	\$ 108
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	-	135	-	108
Ending Funds Available	\$ 21,601	\$ 21,736	\$ 21,601	\$ 21,709
Reserves & Internal Designations				
Committed for Fund Purpose				21,709
Total Reserves & Internal Designations				21,709
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- No significant changes at this time

2020-2024 Balanced Financial Plan

Police Forfeiture Fund

Category	2021 Budget		2022 Budget		2023 Budget		2024 Budget	
Beginning Funds Available	\$	21,709	\$	21,818	\$	21,927	\$	22,037
Revenues								
Investment Earnings	\$	109	\$	109	\$	110	\$	111
Total Revenues	\$	109	\$	109	\$	110	\$	111
Expenditures								
Net Change Excluding One-Time Capital	\$	109	\$	109	\$	110	\$	111
Five Year CIP (One-Time Expenditures)		-		-		-		-
Contribution to or (Use of) Fund Balance		109		109		110		111
Ending Funds Available	\$	21,818	\$	21,927	\$	22,037	\$	22,148
Reserves & Internal Designations								
Committed for Fund Purpose		21,818		21,927		22,037		22,148
Total Reserves & Internal Designations		21,818		21,927		22,037		22,148
Unobligated Reserves	\$	-	\$	-	\$	-	\$	-

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

DDA TIF Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 1,909,014	\$ 2,241,340	\$ 2,241,340	\$ 900,000
Revenues				
Tax Increment Financing				
Property Tax TIF	\$ 134,133	\$ 180,000	\$ 180,000	\$ 180,000
Sales Tax TIF	1,658,755	1,329,029	1,211,146	1,297,641
Investment Earnings	-	2,067	-	-
Transfers In	200,741	2,125,000	2,125,000	-
Other Revenue	9,000	9,000	9,000	45,000
Total Revenues	\$ 2,002,629	\$ 3,645,096	\$ 3,525,146	\$ 1,522,641
Expenditures				
Services & Other	\$ 869,085	\$ 177,844	\$ 1,771,994	\$ 516,137
Supplies	-	-	-	150,000
Debt & Financing	235,889	2,354,481	2,354,481	-
Interfund Loan	565,329	362,320	596,145	287,100
Total Expenditures (Excluding One-Time)	\$ 1,670,303	\$ 2,894,645	\$ 4,722,620	\$ 953,237
Net Change Excluding One-Time Capital	\$ 332,326	\$ 750,451	\$ (1,197,474)	\$ 569,404
One-Time Downtown Project Funding	-	2,089,725	143,866	603,099
Contribution to or (Use of) Fund Balance	332,326	(1,339,274)	(1,341,340)	(33,695)
Ending Funds Available	\$ 2,241,340	\$ 902,066	\$ 900,000	\$ 866,305
Reserves & Internal Designations				
Debt Service Reserve				866,305
Total Reserves & Internal Designations				866,305
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Expenditures are estimated for purposes of appropriation and require Council approval
- Other than Debt & Financing costs, expenditures in this fund are generally one-time in nature as they are related to specific projects

2020-2024 Balanced Financial Plan

DDA TIF Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 866,305	\$ 832,492	\$ 798,679	\$ 764,866
Revenues				
Taxes				
Property	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Sales	1,386,126	1,476,646	1,569,248	1,663,980
Investment Earnings	-	-	-	-
Transfers In	-	-	-	-
Other Revenue	47,647	50,316	52,876	55,326
Total Revenues	\$ 1,633,773	\$ 1,726,962	\$ 1,822,124	\$ 1,919,306
Expenditures				
Services & Other	\$ 516,137	\$ 516,137	\$ 516,137	\$ 516,137
Supplies	150,000	150,000	150,000	150,000
Debt & Financing	-	-	-	-
Interfund Loan	287,100	287,101	273,806	238,305
Total Expenditures (Excluding One-Time)	\$ 953,237	\$ 953,238	\$ 939,943	\$ 904,442
Net Change Excluding One-Time Capital	\$ 680,536	\$ 773,724	\$ 882,181	\$ 1,014,864
One-Time Downtown Project Funding	714,349	807,537	915,994	1,048,677
Contribution to or (Use of) Fund Balance	(33,813)	(33,813)	(33,813)	(33,813)
Ending Funds Available	\$ 832,492	\$ 798,679	\$ 764,866	\$ 731,053
Reserves & Internal Designations				
Debt Service Reserve	832,492	798,679	764,866	731,053
Total Reserves & Internal Designations	832,492	798,679	764,866	731,053
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Expenditures are estimated for purposes of appropriation and require Council approval
- Other than Debt & Financing costs, expenditures in this fund are generally one-time in nature as they are related to specific projects

2022

- Expenditures are estimated for purposes of appropriation and require Council approval
- Other than Debt & Financing costs, expenditures in this fund are generally one-time in nature as they are related to specific projects

2023

- Expenditures are estimated for purposes of appropriation and require Council approval
- Other than Debt & Financing costs, expenditures in this fund are generally one-time in nature as they are related to specific projects

2024

- Expenditures are estimated for purposes of appropriation and require Council approval
- Other than Debt & Financing costs, expenditures in this fund are generally one-time in nature as they are related to specific projects

2020-2024 Balanced Financial Plan

Special Events Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 1,758	\$ -	\$ -	\$ -
Revenues				
Expenditures				
Transfers Out	\$ 1,758	\$ -	\$ -	\$ -
Total Expenditures (Excluding One-Time)	\$ 1,758	\$ -	\$ -	\$ -
Net Change Excluding One-Time Capital	\$ (1,758)	\$ -	\$ -	\$ -
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	(1,758)	-	-	-
Total Reserves & Internal Designations				-
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Special Events financial activity was transitioned to the Philip S. Miller Trust Fund in 2018 and is planned to continue in that fund for future years

2020-2024 Balanced Financial Plan

Special Events Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ -	\$ -	\$ -	\$ -
Revenues				
Expenditures				
Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures (Excluding One-Time)	\$ -	\$ -	\$ -	\$ -
Net Change Excluding One-Time Capital	\$ -	\$ -	\$ -	\$ -
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	-	-	-	-
Total Reserves & Internal Designations	-	-	-	-
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

Parks Recreation Capital Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 2,114,988	\$ 3,266,903	\$ 3,266,903	\$ 1,031,762
Revenues				
Investment Earnings	\$ 52,758	\$ 17,245	\$ 29,816	\$ 25,805
Impact Fees	3,822,797	3,294,520	2,657,656	5,349,031
Contributions & Donations	20,000	20,000	20,000	-
Transfers In	600,000	177,809	177,809	-
Other Revenue	48	-	-	-
Total Revenues	\$ 4,495,603	\$ 3,509,574	\$ 2,885,281	\$ 5,374,836
Expenditures				
Services & Other	\$ 254,875	\$ 159,750	\$ 159,750	\$ 109,800
Debt & Financing	707,578	712,063	712,063	710,813
Interfund Loan	721,000	710,500	710,500	-
Transfers Out	935,078	245,895	245,895	-
Total Expenditures (Excluding One-Time)	\$ 2,618,531	\$ 1,828,208	\$ 1,828,208	\$ 820,613
Net Change Excluding One-Time Capital	\$ 1,877,072	\$ 1,681,366	\$ 1,057,073	\$ 4,554,223
Five Year CIP (One-Time Expenditures)	725,157	3,292,214	3,292,214	4,000,000
COP Prepayment	-	-	-	-
Contribution to or (Use of) Fund Balance	1,151,915	(1,610,848)	(2,235,141)	554,223
Ending Funds Available	\$ 3,266,903	\$ 1,656,055	\$ 1,031,762	\$ 1,585,985
Reserves & Internal Designations				
Park Reserve				500,000
Recreation Facility Reserve				250,000
Committed for Fund Purpose				835,985
Total Reserves & Internal Designations				1,585,985
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Residential Impact Fees increase to the maximum allowable fee according to the impact fee study conducted in 2018. Impact fees are based on 700 single family units, 128 multi family units, and 295,968 sq. ft of commercial development
- Capital funding is requested for the construction of a new neighborhood park in the Cobblestone Ranch community

2020-2024 Balanced Financial Plan

Parks Recreation Capital Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,585,985	\$ 5,893,200	\$ 6,249,214	\$ 5,158,969
Revenues				
Investment Earnings	\$ 69,317	\$ 114,814	\$ 111,953	\$ 134,123
Impact Fees	5,508,111	5,562,413	5,617,415	5,673,235
Contributions & Donations	-	-	-	-
Transfers In	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	\$ 5,577,428	\$ 5,677,227	\$ 5,729,368	\$ 5,807,358
Expenditures				
Services & Other	\$ 109,800	\$ 109,800	\$ 109,800	\$ 109,800
Debt & Financing	710,413	711,413	709,813	-
Interfund Loan	-	-	-	-
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 820,213	\$ 821,213	\$ 819,613	\$ 109,800
Net Change Excluding One-Time Capital	\$ 4,757,215	\$ 4,856,014	\$ 4,909,755	\$ 5,697,558
Five Year CIP (One-Time Expenditures)	450,000	4,500,000	500,000	2,000,000
COP Prepayment	-	-	5,500,000	-
Contribution to or (Use of) Fund Balance	4,307,215	356,014	(1,090,245)	3,697,558
Ending Funds Available	\$ 5,893,200	\$ 6,249,214	\$ 5,158,969	\$ 8,856,527
Reserves & Internal Designations				
Park Reserve	750,000	1,000,000	1,250,000	1,500,000
Recreation Facility Reserve	375,000	500,000	625,000	750,000
Committed for Fund Purpose	4,768,200	4,749,214	3,283,969	6,606,527
Total Reserves & Internal Designations	5,893,200	6,249,214	5,158,969	8,856,527
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Capital funding is requested for the design of a new neighborhood park, at a site yet to be determined

2022

- Capital funding is requested for the construction of a new neighborhood park, at a site yet to be determined

2023

- Early payoff of a Certificates of Participation (COP's) for construction of the Miller Activity Complex (MAC) at the Philip S. Miller Park is planned, original term of the COP was through 2033

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

Municipal Facilities Capital Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 3,865,566	\$ 1,170,269	\$ 1,170,269	\$ 380,382
Revenues				
Investment Earnings	\$ 45,680	\$ 1,277	\$ 28,822	\$ 23,438
Impact Fees	437,767	312,288	269,272	302,811
Transfers In	1,189,111	-	-	-
Interfund Loan Revenue	26,808	26,809	26,809	26,809
Other Revenue	64	-	-	-
Total Revenues	\$ 1,699,430	\$ 340,374	\$ 324,903	\$ 353,058
Expenditures				
Services & Other	\$ 48,817	\$ -	\$ -	\$ -
Supplies	10,395	-	-	-
Interfund Loan	51,982	50,181	50,181	50,181
Transfers Out	-	107,386	107,386	-
Total Expenditures (Excluding One-Time)	\$ 111,194	\$ 157,567	\$ 157,567	\$ 50,181
Net Change Excluding One-Time Capital	\$ 1,588,236	\$ 182,807	\$ 167,336	\$ 302,877
Five Year CIP (One-Time Expenditures)	4,283,533	903,767	903,767	-
One Time Capital Transfers Out	-	53,456	53,456	322,596
Contribution to or (Use of) Fund Balance	(2,695,297)	(774,416)	(789,887)	(19,719)
Ending Funds Available	\$ 1,170,269	\$ 395,853	\$ 380,382	\$ 360,663
Reserves & Internal Designations				
Committed for Fund Purpose				360,663
Total Reserves & Internal Designations				360,663
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Residential Impact Fees increase to the maximum allowable fee according to the impact fee study conducted in 2018. Impact fees are based on 700 single family units, 128 multi family units, and 295,968 sq. ft of commercial development
- Transfers Out includes a transfer to the Police Capital Fund to help fund parking lot improvements at the police station and the continuation of interfund loan payments to the General Fund for a loan that partially funded the purchase of the Public Safety Training Facility

2020-2024 Balanced Financial Plan

Municipal Facilities Capital Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 360,663	\$ 686,136	\$ 1,025,699	\$ 1,430,790
Revenues				
Investment Earnings	\$ 34,227	\$ 45,288	\$ 57,447	\$ 70,709
Impact Fees	314,618	317,648	320,835	324,140
Transfers In	-	-	-	-
Interfund Loan Revenue	26,809	26,809	26,809	26,809
Other Revenue	-	-	-	-
Total Revenues	\$ 375,654	\$ 389,745	\$ 405,091	\$ 421,658
Expenditures				
Services & Other	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-
Interfund Loan	50,181	50,182	-	-
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 50,181	\$ 50,182	\$ -	\$ -
Net Change Excluding One-Time Capital	\$ 325,473	\$ 339,563	\$ 405,091	\$ 421,658
Five Year CIP (One-Time Expenditures)	-	-	-	-
One Time Capital Transfers Out	-	-	-	-
Contribution to or (Use of) Fund Balance	325,473	339,563	405,091	421,658
Ending Funds Available	\$ 686,136	\$ 1,025,699	\$ 1,430,790	\$ 1,852,448
Reserves & Internal Designations				
Committed for Fund Purpose	686,136	1,025,699	1,430,790	1,852,448
Total Reserves & Internal Designations	686,136	1,025,699	1,430,790	1,852,448
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes included at this time

2022

- No significant changes included at this time

2023

- No significant changes included at this time

2024

- No significant changes included at this time

2020-2024 Balanced Financial Plan

Fire Capital Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 4,662,055	\$ 1,120,626	\$ 1,120,626	\$ 1,014,406
Revenues				
Investment Earnings	\$ 44,612	\$ 2,424	\$ 10,472	\$ 51,455
Impact Fees	943,464	974,332	828,421	932,960
Other Revenue	1,423	-	-	-
Total Revenues	\$ 989,499	\$ 976,756	\$ 838,893	\$ 984,415
Expenditures				
Services & Other	\$ 78,361	\$ -	\$ -	\$ -
Supplies	171,745	-	-	-
Interfund Loan	429,266	425,665	425,665	621,964
Transfers Out	317,138	364,448	364,448	-
Total Expenditures (Excluding One-Time)	\$ 996,510	\$ 790,113	\$ 790,113	\$ 621,964
Net Change Excluding One-Time Capital	\$ (7,011)	\$ 186,643	\$ 48,780	\$ 362,451
Five Year CIP (One-Time Expenditures)	3,534,418	155,000	155,000	20,000
Contribution to or (Use of) Fund Balance	(3,541,429)	31,643	(106,220)	342,451
Ending Funds Available	\$ 1,120,626	\$ 1,152,269	\$ 1,014,406	\$ 1,356,857
Reserves & Internal Designations				
Committed for Fund Purpose				1,356,857
Total Reserves & Internal Designations				1,356,857
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Payoff of an interfund loan from the General Fund that partially funded a portion of the Public Safety Training Facility purchase and construction is requested
- Continuation of interfund loan payments to the General Fund for a loan that partially funded construction of Station 152 are included
- Residential Impact Fees increase to the maximum allowable fee according to the impact fee study conducted in 2018. Impact fees are based on 700 single family units, 128 multi family units, and 295,968 sq. ft of commercial development

2020-2024 Balanced Financial Plan

Fire Capital Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,356,857	\$ 2,058,130	\$ 2,786,766	\$ 3,546,448
Revenues				
Investment Earnings	\$ 69,483	\$ 88,412	\$ 109,521	\$ 132,990
Impact Fees	967,092	975,527	985,463	995,399
Other Revenue	-	-	-	-
Total Revenues	\$ 1,036,575	\$ 1,063,939	\$ 1,094,984	\$ 1,128,389
Expenditures				
Services & Other	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-
Interfund Loan	325,302	325,303	325,302	325,303
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 325,302	\$ 325,303	\$ 325,302	\$ 325,303
Net Change Excluding One-Time Capital	\$ 711,273	\$ 738,636	\$ 769,682	\$ 803,086
Five Year CIP (One-Time Expenditures)	10,000	10,000	10,000	-
Contribution to or (Use of) Fund Balance	701,273	728,636	759,682	803,086
Ending Funds Available	\$ 2,058,130	\$ 2,786,766	\$ 3,546,448	\$ 4,349,534
Reserves & Internal Designations				
Committed for Fund Purpose	2,058,130	2,786,766	3,546,448	4,349,534
Total Reserves & Internal Designations	2,058,130	2,786,766	3,546,448	4,349,534
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Continuation of interfund loan payments to the General Fund for a loan that partially funded construction of Station 152 are included

2022

- Continuation of interfund loan payments to the General Fund for a loan that partially funded construction of Station 152 are included

2023

- Continuation of interfund loan payments to the General Fund for a loan that partially funded construction of Station 152 are included

2024

- Continuation of interfund loan payments to the General Fund for a loan that partially funded construction of Station 152 are included

2020-2024 Balanced Financial Plan

Police Capital Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 282,824	\$ 380,415	\$ 380,415	\$ 12,200
Revenues				
Investment Earnings	\$ 2,375	\$ 1,886	\$ 1,178	\$ 2,213
Impact Fees	405,532	479,672	407,792	456,858
Transfers In	-	-	-	322,596
Total Revenues	\$ 407,907	\$ 481,558	\$ 408,970	\$ 781,667
Expenditures				
Services & Other	\$ 24,982	\$ -	\$ -	\$ -
Interfund Loan	190,945	187,346	187,346	187,346
Transfers Out	-	272,272	272,272	-
Total Expenditures (Excluding One-Time)	\$ 215,927	\$ 459,618	\$ 459,618	\$ 187,346
Net Change Excluding One-Time Capital	\$ 191,980	\$ 21,940	\$ (50,648)	\$ 594,321
Five Year CIP (One-Time Expenditures)	-	-	-	430,128
One Time Capital Transfers Out	94,389	317,567	317,567	61,997
Contribution to or (Use of) Fund Balance	97,591	(295,627)	(368,215)	102,196
Ending Funds Available	\$ 380,415	\$ 84,788	\$ 12,200	\$ 114,396
Reserves & Internal Designations				
Committed for Fund Purpose				114,396
Total Reserves & Internal Designations				114,396
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Transfers out to the Fleet Fund for the purchase of a patrol vehicle related the requested addition of two Patrol Officer positions is included
- Interfund loan payments for construction of the Police Station and purchase of the Public Safety Training Facility are included
- Funding in the amount of \$430,128 is included for parking lot expansion at the Police Department
- Residential Impact Fees increase to the maximum allowable fee according to the impact fee study conducted in 2018. Impact fees are based on 700 single family units, 128 multi family units, and 295,968 sq. ft of commercial development

2020-2024 Balanced Financial Plan

Police Capital Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 114,396	\$ 406,755	\$ 404,295	\$ 808,263
Revenues				
Investment Earnings	\$ 3,639	\$ 4,444	\$ 5,562	\$ 7,844
Impact Fees	476,065	480,441	485,388	490,335
Transfers In	-	-	-	-
Total Revenues	\$ 479,704	\$ 484,885	\$ 490,950	\$ 498,179
Expenditures				
Services & Other	\$ -	\$ -	\$ -	\$ -
Interfund Loan	187,345	187,345	86,982	86,983
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 187,345	\$ 187,345	\$ 86,982	\$ 86,983
Net Change Excluding One-Time Capital	\$ 292,359	\$ 297,540	\$ 403,968	\$ 411,196
Five Year CIP (One-Time Expenditures)	-	300,000	-	-
One Time Capital Transfers Out	-	-	-	-
Contribution to or (Use of) Fund Balance	292,359	(2,460)	403,968	411,196
Ending Funds Available	\$ 406,755	\$ 404,295	\$ 808,263	\$ 1,219,459
Reserves & Internal Designations				
Committed for Fund Purpose	406,755	404,295	808,263	1,219,459
Total Reserves & Internal Designations	406,755	404,295	808,263	1,219,459
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2021

- Interfund loan payments for construction of the Police Station and purchase of the Public Safety Training Facility are included

2022

- Funding in the amount of \$300,000 is included to remodel the Police Department basement
- Interfund loan payments for construction of the Police Station and purchase of the Public Safety Training Facility are included

2023

- Interfund loan payments for construction of the Police Station and purchase of the Public Safety Training Facility are included

2024

- Interfund loan payments for construction of the Police Station and purchase of the Public Safety Training Facility are included

2020-2024 Balanced Financial Plan

Transportation Capital Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 6,509,114	\$ 12,637,254	\$ 12,637,254	\$ 1,817,661
Revenues				
Town Taxes				
Use	\$ 2,507,352	\$ 1,887,921	\$ 1,939,612	\$ 2,192,766
Intergovernmental	191,362	1,255,637	1,255,637	624,000
Investment Earnings	135,134	34,871	89,787	27,293
Impact Fees	6,312,323	5,813,097	5,349,276	6,983,785
Contributions & Donations	-	2,132,000	2,132,000	-
Transfers In	1,200,000	3,086,960	3,086,960	1,500,000
Total Revenues	\$ 10,346,171	\$ 14,210,486	\$ 13,853,272	\$ 11,327,844
Expenditures				
Services & Other	\$ 36,385	\$ -	\$ -	\$ -
Debt & Financing	1,351,138	1,352,163	1,352,163	1,352,063
Transfers Out	149,204	60,000	60,000	-
Total Expenditures (Excluding One-Time)	\$ 1,536,727	\$ 1,412,163	\$ 1,412,163	\$ 1,352,063
Net Change Excluding One-Time Capital	\$ 8,809,444	\$ 12,798,323	\$ 12,441,109	\$ 9,975,781
Five Year CIP (One-Time Expenditures)	2,681,304	23,260,702	23,260,702	10,060,000
Contribution to or (Use of) Fund Balance	6,128,140	(10,462,379)	(10,819,593)	(84,219)
Ending Funds Available	\$ 12,637,254	\$ 2,174,875	\$ 1,817,661	\$ 1,733,442
Reserves & Internal Designations				
Capital Reserve				1,650,000
Committed for Fund Purpose				83,442
Total Reserves & Internal Designations				1,733,442
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2020

- Residential Impact Fees increase to the maximum allowable fee according to the impact fee study conducted in 2018. Impact fees are based on 700 single family units, 128 multi family units, and 295,968 sq. ft of commercial development
- Five Year CIP requested projects include \$5.1 million for Crystal Valley Interchange planning, \$3.6 million for Plum Creek Parkway widening construction, and \$1.2 million for design of Highway 86 and Ridge Road improvements
- Principal and interest payments of \$1,352,063 for the 2013 TAP Bonds are included

2020-2024 Balanced Financial Plan

Transportation Capital Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,733,442	\$ 7,296,694	\$ 1,032,444	\$ 1,335,088
Revenues				
Taxes				
Use	\$ 2,209,522	\$ 2,226,551	\$ 2,243,718	\$ 2,261,023
Intergovernmental	-	3,601,000	-	-
Investment Earnings	58,151	55,735	26,988	36,679
Impact Fees	7,291,748	7,369,277	7,442,188	7,515,916
Contributions & Donations	-	1,000,000	-	-
Transfers In	4,000,000	2,700,000	1,500,000	7,500,000
Total Revenues	\$ 13,559,421	\$ 16,952,563	\$ 11,212,894	\$ 17,313,618
Expenditures				
Services & Other	\$ -	\$ -	\$ -	\$ -
Debt & Financing	1,346,169	1,343,813	1,351,250	1,348,850
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 1,346,169	\$ 1,343,813	\$ 1,351,250	\$ 1,348,850
Net Change Excluding One-Time Capital	\$ 12,213,252	\$ 15,608,750	\$ 9,861,644	\$ 15,964,768
Five Year CIP (One-Time Expenditures)	6,650,000	21,873,000	9,559,000	15,775,000
Contribution to or (Use of) Fund Balance	5,563,252	(6,264,250)	302,644	189,768
Ending Funds Available	\$ 7,296,694	\$ 1,032,444	\$ 1,335,088	\$ 1,524,856
Reserves & Internal Designations				
Capital Reserve	7,250,000	1,000,000	1,250,000	1,500,000
Committed for Fund Purpose	46,694	32,444	85,088	24,856
Total Reserves & Internal Designations	7,296,694	1,032,444	1,335,088	1,524,856
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Five Year CIP requested projects include \$8.1 million for Crystal Valley Interchange planning and \$4 million for Plum Creek Parkway widening construction phase two
- Principal and interest payments of \$1,346,169 for the 2013 TAP Bonds are included

2022

- Five Year CIP requested projects include \$12.8 million for Crystal Valley Interchange construction contribution, \$5.3 million for Highway 86 and Ridge Road improvements, \$2.4 million for desing of Wolfensberger Road widening, and \$1.3 million for design of 5th Street widening
- Principal and interest payments of \$1,343,813 for the 2013 TAP Bonds are included

2023

- Five Year CIP requested projects include \$4.5 million for Ridge Road widening construction, \$2.2 million for Crowfoot Valley Road and Timber Canyon roundabout construction, and \$1.1 million for Wolfensberger Widening planning
- Principal and interest payments of \$1,351,250 for the 2013 TAP Bonds are included

2024

- Five Year CIP requested projects include \$11.7 million for Wolfensberger widening construction, \$2.8 million for Prairie Hawk Drive widening construction, and \$1.2 million for 5th Street widening construction
- Principal and interest payments of \$1,348,850 for the 2013 TAP Bonds are included

2020-2024 Balanced Financial Plan General Long Term Planning Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 993,515	\$ 1,727,984	\$ 1,727,984	\$ 1,744,914
Revenues				
Town Taxes				
Use	\$ 1,952,294	\$ 1,465,433	\$ 1,505,557	\$ 1,702,059
Investment Earnings	20,028	26,282	10,107	25,846
Transfers In	308,700	308,700	308,700	1,003,743
Other Revenue	141	-	-	-
Total Revenues	\$ 2,281,163	\$ 1,800,415	\$ 1,824,364	\$ 2,731,648
Expenditures				
Services & Other	\$ 640,876	\$ 777,752	\$ 777,752	\$ 515,700
Supplies	84,268	187,035	187,035	253,326
Transfers Out	410,889	223,721	223,721	-
Total Expenditures (Excluding One-Time)	\$ 1,136,033	\$ 1,188,508	\$ 1,188,508	\$ 769,026
Net Change Excluding One-Time Capital	\$ 1,145,130	\$ 611,907	\$ 635,856	\$ 1,962,622
Five Year CIP (One-Time Expenditures)	410,661	618,926	618,926	1,898,500
Contribution to or (Use of) Fund Balance	734,469	(7,019)	16,930	64,122
Ending Funds Available	\$ 1,727,984	\$ 1,720,965	\$ 1,744,914	\$ 1,809,036
Reserves & Internal Designations				
Capital Reserve				587,143
Committed for Fund Purpose				1,221,893
Total Reserves & Internal Designations				1,809,036
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Funding for parking lot improvements and concrete site improvements is included
- Expenditures include computer hardware, computer storage, camera replacement, PD road fangs, replacing a K9 unit, rifle case replacement, and replacing AED pads and batteries
- Capital funding is requested for synthetic turf replacement at Butterfield Park, Self Contained Breathing Apparatus (SCBA's), and Fire Station 154 and 155 bay remodels
- Capital improvement projects for server and Cisco devices replacement have been moved here from the General Fund for 2020 and future years

2020-2024 Balanced Financial Plan General Long Term Planning Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,809,036	\$ 2,457,701	\$ 2,524,115	\$ 2,644,833
Revenues				
Taxes				
Use	\$ 1,715,064	\$ 1,728,283	\$ 1,741,608	\$ 1,755,040
Investment Earnings	33,562	41,473	46,987	49,843
Transfers In	587,143	587,143	359,098	359,098
Other Revenue	-	-	-	-
Total Revenues	\$ 2,335,769	\$ 2,356,899	\$ 2,147,693	\$ 2,163,981
Expenditures				
Services & Other	\$ 677,693	\$ 458,900	\$ 609,000	\$ 1,039,434
Supplies	292,436	414,226	463,691	373,881
Transfers Out	-	-	-	-
Total Expenditures (Excluding One-Time)	\$ 970,129	\$ 873,126	\$ 1,072,691	\$ 1,413,315
Net Change Excluding One-Time Capital	\$ 1,365,640	\$ 1,483,773	\$ 1,075,002	\$ 750,666
Five Year CIP (One-Time Expenditures)	716,975	1,417,359	954,284	2,761,689
Contribution to or (Use of) Fund Balance	648,665	66,414	120,718	(2,011,023)
Ending Funds Available	\$ 2,457,701	\$ 2,524,115	\$ 2,644,833	\$ 633,810
Reserves & Internal Designations				
Capital Reserve	1,174,286	1,077,294	1,436,392	-
Committed for Fund Purpose	1,283,415	1,446,821	1,208,441	633,810
Total Reserves & Internal Designations	2,457,701	2,524,115	2,644,833	633,810
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2021

- Funding for parking lot improvements and concrete site improvements is included
- Expenditure include computer hardware, storage, and camera replacement
- Capital funding is requested for synthetic turf replacement at Gemstone Park

2022

- Expenditure include computer hardware, storage, camera replacement, and replacing AED pads and batteries
- Capital funding is requested for synthetic turf replacement at Matney Park, and LifePak Cardiac Monitors replacement

2023

- Expenditure include computer hardware, storage, camera replacement, and replacement of Stop The Bleed Kits (STBK)
- Capital funding is requested for synthetic turf replacement at Rhyolite Park

2024

- Funding for parking lot improvements and concrete site improvements is included
- Expenditure include computer hardware, storage, camera replacement, and replacing AED pads and batteries
- Capital funding is requested for Fire Department radio replacement and replacements for ambulance prams and stair chairs

2020-2024 Balanced Financial Plan

Water Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 20,888,774	\$ 21,276,145	\$ 21,276,145	\$ 16,245,769
Revenues				
Intergovernmental	\$ 325,000	\$ 2,650,000	\$ 2,650,000	\$ 350,000
Charges for Service	15,289,810	14,035,477	15,268,218	16,267,308
Fines & Forfeitures	351,929	357,700	349,046	356,700
Investment Earnings	333,044	182,742	182,310	133,719
System Development Fees	2,961,498	3,261,320	3,225,264	3,358,168
Transfers In	-	-	-	3,850,000
Interfund Loan Revenue	695,250	685,125	685,125	-
Other Revenue	214,436	106,049	112,046	116,207
Total Revenues	\$ 20,170,967	\$ 21,278,413	\$ 22,472,009	\$ 24,432,102
Expenditures				
Personnel	\$ 3,251,414	\$ 3,594,768	\$ 3,600,088	\$ 3,921,831
Services & Other	4,646,238	7,600,645	5,413,353	6,104,947
Supplies	1,243,390	1,361,107	1,394,319	1,472,323
Capital	10,902	625,181	525,181	47,482
Debt & Financing	1,744,745	1,752,251	1,752,251	1,734,394
Transfers Out	2,063,156	1,946,029	2,225,984	2,693,143
Total Expenditures (Excluding One-Time)	\$ 12,959,845	\$ 16,879,981	\$ 14,911,176	\$ 15,974,120
Net Change Excluding One-Time Capital	\$ 7,211,122	\$ 4,398,432	\$ 7,560,833	\$ 8,457,982
Five Year CIP (One-Time Expenditures)	6,823,751	16,053,178	12,591,209	11,943,844
Contribution to or (Use of) Fund Balance	387,371	(11,654,746)	(5,030,376)	(3,485,862)
Ending Funds Available	\$ 21,276,145	\$ 9,621,399	\$ 16,245,769	\$ 12,759,907
Reserves & Internal Designations				
Operating Designations				1,916,517
Catastrophic Events Reserve				4,556,175
Revenue Stabilization Reserve				1,261,205
Capital Reserve				4,026,010
Total Reserves & Internal Designations				11,759,907
Unobligated Reserves				\$ 1,000,000

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- New personnel requests include three Water Plant Operators and two Constuction and Repair Operators
- Capital funding is requested for new wells and waterlines, waterline rehabilitation/replacement, Craig and Gould improvements, and construction of the Administration and Customer Service Building
- One-time transfer in from the Wastewater Fund for the Liberty Village water tank project is included

2020-2024 Balanced Financial Plan

Water Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 12,759,907	\$ 10,684,473	\$ 11,313,627	\$ 10,262,854
Revenues				
Intergovernmental	\$ 350,000	\$ 150,000	\$ -	\$ -
Charges for Service	17,373,367	18,615,807	19,744,251	21,006,252
Fines & Forfeitures	356,700	356,700	356,700	356,700
Investment Earnings	104,882	89,226	79,420	79,420
Impact Fees	3,414,874	3,466,571	3,526,442	3,587,511
Transfers In	-	-	-	-
Interfund Loan Revenue	-	-	-	-
Other Revenue	118,933	122,157	125,998	128,462
Total Revenues	\$ 21,718,756	\$ 22,800,461	\$ 23,832,811	\$ 25,158,345
Expenditures				
Personnel	\$ 4,292,480	\$ 4,534,386	\$ 4,760,933	\$ 4,962,495
Services & Other	6,385,646	6,690,481	6,999,362	7,041,051
Supplies	1,444,732	1,420,735	1,429,706	1,439,373
Capital	29,482	32,000	32,000	32,000
Debt & Financing	1,741,190	1,740,010	1,741,270	1,704,035
Transfers Out	2,826,660	2,940,695	3,044,313	3,134,146
Total Expenditures (Excluding One-Time)	\$ 16,720,190	\$ 17,358,307	\$ 18,007,584	\$ 18,313,100
Net Change Excluding One-Time Capital	\$ 4,998,566	\$ 5,442,154	\$ 5,825,227	\$ 6,845,245
Five Year CIP (One-Time Expenditures)	7,074,000	4,813,000	6,876,000	4,575,000
Contribution to or (Use of) Fund Balance	(2,075,434)	629,154	(1,050,773)	2,270,245
Ending Funds Available	\$ 10,684,473	\$ 11,313,627	\$ 10,262,854	\$ 12,533,099
Reserves & Internal Designations				
Operating Designations	2,020,476	2,107,600	2,198,334	2,240,487
Catastrophic Events Reserve	4,663,005	4,814,145	4,952,305	5,112,445
Revenue Stabilization Reserve	1,335,973	1,427,321	1,506,463	1,595,802
Capital Reserve	1,665,019	2,964,561	1,605,752	3,584,365
Total Reserves & Internal Designations	9,684,473	11,313,627	10,262,854	12,533,099
Unobligated Reserves	\$ 1,000,000	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- New personnel requests include Meter Services Tech., Electrician, Field Services Operator II, Field Services Supervisor, and SCADA Analyst
- Capital funding is requested for well redrills, waterline rehabilitation/replacement, Glovers waterline replacement, and Tank 11 to Pine Canyon waterline

2022

- New personnel requests include a Billing Specialist, Field Services Operator I, and Field Services Operator II
- Capital funding is requested for new wells and waterlines and waterline rehabilitation/replacement

2023

- New personnel requests include a Customer Service Representative and a Field Services Operator I
- Capital funding is requested for well redrills and waterline rehabilitation/replacement

2024

- Capital funding is requested for new wells and waterlines and waterline rehabilitation/replacement

2020-2024 Balanced Financial Plan

Water Resources Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 54,637,958	\$ 67,864,003	\$ 67,864,003	\$ 23,663,961
Revenues				
Licenses & Permits	\$ 13,710	\$ -	\$ 12,715	\$ 12,000
Intergovernmental	10,648	-	-	-
Charges for Service	9,073,129	9,339,447	9,620,852	10,066,298
Fines & Forfeitures	124,557	66,000	86,901	90,500
Investment Earnings	1,042,174	473,052	747,325	304,137
System Development Fees	16,884,286	14,083,283	15,011,050	17,059,858
Transfers In	1,671,371	1,494,442	1,795,232	2,354,640
Interfund Loan Revenue	-	60,395	64,000	64,000
Debt & Financing Revenue	1,974,846	1,855,696	1,931,661	2,202,699
Other Revenue	304,680	4,412,852	4,423,180	3,240
Total Revenues	\$ 31,099,401	\$ 31,785,167	\$ 33,692,916	\$ 32,157,372
Expenditures				
Personnel	\$ 1,890,467	\$ 2,000,961	\$ 2,000,695	\$ 2,296,225
Services & Other	3,679,187	6,624,437	6,268,211	6,545,352
Supplies	490,005	507,441	420,472	611,782
Capital	30,628	16,889	16,889	46,000
Debt & Financing	3,675,400	3,701,975	3,701,975	3,728,975
Transfers Out	2,122,451	69,151	8,377	5,790
Total Expenditures (Excluding One-Time)	\$ 11,888,138	\$ 12,920,854	\$ 12,416,619	\$ 13,234,124
Net Change Excluding One-Time Capital	\$ 19,211,263	\$ 18,864,313	\$ 21,276,297	\$ 18,923,248
Five Year CIP (One-Time Expenditures)	5,985,218	78,198,843	65,476,339	21,407,510
Contribution to or (Use of) Fund Balance	13,226,045	(59,334,530)	(44,200,042)	(2,484,262)
Ending Funds Available	\$ 67,864,003	\$ 8,529,473	\$ 23,663,961	\$ 21,179,699
Reserves & Internal Designations				
Operating Designations				1,575,560
Catastrophic Events Reserve				3,709,971
Capital Reserve				15,394,168
Total Reserves & Internal Designations				20,679,699
Unobligated Reserves				\$ 500,000

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2020

- New personnel requests include three Water Plant Operators and two Construction and Repair Operators
- Capital funding is requested for the Binney Connection to move WISE water, additional water storage at Chatfield Reservoir, water rights acquisition from the South Platte River basin, upgrades for the Newlin Gulch pipeline, purchase of Cherry Creek water rights, and construction of the Administration and Customer Service Building

2020-2024 Balanced Financial Plan

Water Resources Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 21,179,699	\$ 17,928,525	\$ 22,701,324	\$ 25,994,214
Revenues				
Licenses & Permits	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Intergovernmental	-	-	-	-
Charges for Service	10,322,548	10,562,610	10,801,971	11,023,975
Fines & Forfeitures	90,500	90,500	90,500	90,500
Investment Earnings	381,952	474,680	469,375	469,375
Impact Fees	16,230,854	16,054,556	16,512,773	16,387,221
Transfers In	2,552,192	2,664,011	2,762,764	2,849,177
Interfund Loan Revenue	64,000	64,000	64,000	64,000
Debt & Financing Revenue	2,357,145	959,247	501,449	501,449
Other Revenue	3,240	3,240	3,240	3,240
Total Revenues	\$ 32,014,431	\$ 30,884,844	\$ 31,218,072	\$ 31,400,937
Expenditures				
Personnel	\$ 2,539,272	\$ 2,707,261	\$ 2,857,263	\$ 2,975,999
Services & Other	7,853,859	9,357,420	9,742,076	9,952,765
Supplies	640,902	661,377	688,412	709,550
Capital	17,000	17,000	17,000	17,000
Debt & Financing	3,741,975	3,766,750	3,793,950	3,819,950
Transfers Out	5,790	5,790	5,790	6,715
Total Expenditures (Excluding One-Time)	\$ 14,798,798	\$ 16,515,598	\$ 17,104,491	\$ 17,481,979
Net Change Excluding One-Time Capital	\$ 17,215,633	\$ 14,369,246	\$ 14,113,581	\$ 13,918,958
Five Year CIP (One-Time Expenditures)	20,466,807	9,596,447	10,820,691	14,376,027
Contribution to or (Use of) Fund Balance	(3,251,174)	4,772,799	3,292,890	(457,069)
Ending Funds Available	\$ 17,928,525	\$ 22,701,324	\$ 25,994,214	\$ 25,537,145
Reserves & Internal Designations				
Operating Designations	1,839,006	2,121,010	2,214,625	2,273,052
Catastrophic Events Reserve	4,254,647	4,446,916	4,663,670	4,951,530
Capital Reserve	11,334,872	15,633,398	18,615,919	17,812,563
Total Reserves & Internal Designations	17,428,525	22,201,324	25,494,214	25,037,145
Unobligated Reserves	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- New personnel requests include Meter Services Tech., Electrician, Field Services Operator II, Field Services Supervisor, and SCADA Analyst
- Capital funding for WISE infrastructure, added water storage, and increased capacity at the Rueter Hess Reservoir pump station is included

2022

- New personnel requests include a Billing Specialist, Field Services Operator I, and Field Services Operator II
- Capital funding is included for WISE infrastructure, additional water storage at Chatfield Reservoir, and construction of infrastructure to for the Cherry Creek water rights

2023

- New personnel requests include a Customer Service Representative and a Field Services Operator I
- Capital funding is included for WISE infrastructure and additional treatment capacity in Rueter Hess Reservoir (RHR),

2024

- Capital funding is included for WISE infrastructure, additional treatment capacity in Rueter Hess Reservoir (RHR), and additional water storage at Chatfield Reservoir

2020-2024 Balanced Financial Plan

Stormwater Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 7,690,356	\$ 8,335,093	\$ 8,335,093	\$ 4,036,192
Revenues				
Intergovernmental	\$ 101,203	\$ -	\$ 6,698	\$ -
Charges for Service	3,441,526	3,356,010	3,459,805	3,673,560
Fines & Forfeitures	109	150	150	150
Investment Earnings	123,714	39,270	90,921	23,675
System Development Fees	1,590,370	1,663,584	1,430,134	1,536,072
Contributions & Donations	653,415	2,315	252,315	252,315
Other Revenue	26,476	45,550	15,850	15,640
Total Revenues	\$ 5,936,813	\$ 5,106,879	\$ 5,255,873	\$ 5,501,412
Expenditures				
Personnel	\$ 1,601,011	\$ 1,704,729	\$ 1,741,217	\$ 1,845,074
Services & Other	505,604	710,901	638,497	731,566
Supplies	57,306	91,003	122,810	120,075
Capital	-	5,000	5,000	15,000
Interfund Loan	695,250	685,125	685,125	-
Transfers Out	249,626	175,974	169,534	135,700
Total Expenditures (Excluding One-Time)	\$ 3,108,797	\$ 3,372,732	\$ 3,362,183	\$ 2,847,415
Net Change Excluding One-Time Capital	\$ 2,828,016	\$ 1,734,147	\$ 1,893,690	\$ 2,653,997
Five Year CIP (One-Time Expenditures)	2,183,279	6,228,963	6,192,591	3,489,162
Contribution to or (Use of) Fund Balance	644,737	(4,494,816)	(4,298,901)	(835,165)
Ending Funds Available	\$ 8,335,093	\$ 3,840,277	\$ 4,036,192	\$ 3,201,027
Reserves & Internal Designations				
Operating Designations				449,453
Catastrophic Events Reserve				1,560,354
Capital Reserve				691,220
Total Reserves & Internal Designations				2,701,027
Unobligated Reserves				\$ 500,000

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2020

- New personnel requests include two Constuction and Repair Operators
- Capital funding is requested for the stream stabilization work, Craig and Gould North Improvements, and construction of the Administration and Customer Service Building

2020-2024 Balanced Financial Plan

Stormwater Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 3,201,027	\$ 4,412,617	\$ 3,590,261	\$ 2,585,860
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for Service	3,846,846	3,649,218	4,027,572	4,214,868
Fines & Forfeitures	150	150	150	150
Investment Earnings	19,769	19,057	18,352	18,352
Impact Fees	1,464,610	1,478,657	1,515,283	1,497,593
Contributions & Donations	252,315	252,315	252,315	252,315
Other Revenue	15,640	15,640	15,640	15,640
Total Revenues	\$ 5,599,330	\$ 5,415,037	\$ 5,829,312	\$ 5,998,918
Expenditures				
Personnel	\$ 2,031,699	\$ 2,155,149	\$ 2,286,345	\$ 2,385,118
Services & Other	770,259	763,115	749,576	760,302
Supplies	123,904	122,881	121,048	120,422
Capital	10,000	10,000	10,000	10,000
Interfund Loan	-	-	-	-
Transfers Out	135,700	139,333	142,568	142,605
Total Expenditures (Excluding One-Time)	\$ 3,071,562	\$ 3,190,478	\$ 3,309,537	\$ 3,418,447
Net Change Excluding One-Time Capital	\$ 2,527,768	\$ 2,224,559	\$ 2,519,775	\$ 2,580,471
Five Year CIP (One-Time Expenditures)	1,316,178	3,046,915	3,524,176	2,546,439
Contribution to or (Use of) Fund Balance	1,211,590	(822,356)	(1,004,401)	34,032
Ending Funds Available	\$ 4,412,617	\$ 3,590,261	\$ 2,585,860	\$ 2,619,892
Reserves & Internal Designations				
Operating Designations	487,644	506,858	526,162	544,307
Catastrophic Events Reserve	1,586,878	1,648,016	1,718,699	1,769,828
Capital Reserve	1,838,095	935,387	-	-
Total Reserves & Internal Designations	3,912,617	3,090,261	2,244,861	2,314,135
Unobligated Reserves	\$ 500,000	\$ 500,000	\$ 340,999	\$ 305,757

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2021

- New personnel requests include Meter Services Technician and Construction Inspector
- Capital funding is requested for stream stabilization work

2022

- New personnel requests include a Billing Specialist, Field Services Operator I, and Field Services Operator II
- Capital funding is requested for stream stabilization work, and Corrugated Metal Pipe (CMP) rehabilitation

2023

- New personnel requests include a Customer Service Representative and a Field Services Operator I
- Capital funding is requested for stream stabilization work, and Corrugated Metal Pipe (CMP) rehabilitation

2024

- Capital funding is requested for stream stabilization work, and Corrugated Metal Pipe (CMP) rehabilitation

2020-2024 Balanced Financial Plan

Wastewater Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 27,270,101	\$ 20,523,526	\$ 20,523,526	\$ 8,947,665
Revenues				
Charges for Service	\$ 10,709,130	\$ 10,389,951	\$ 11,094,580	\$ 11,301,830
Fines & Forfeitures	143	100	103	100
Investment Earnings	412,461	112,790	111,376	2,311
System Development Fees	3,249,319	3,096,404	3,094,154	3,802,688
Contributions & Donations	29,510	29,510	29,510	29,510
Interfund Loan Revenue	-	-	-	-
Other Revenue	519,041	2,840	400	3,040
Total Revenues	\$ 14,919,604	\$ 13,631,595	\$ 14,330,123	\$ 15,139,479
Expenditures				
Personnel	\$ 1,386,978	\$ 1,558,179	\$ 1,429,117	\$ 1,620,874
Services & Other	19,067,845	45,539,273	21,617,898	6,487,872
Supplies	304,815	401,913	428,676	477,662
Capital	16,748	60,000	60,000	60,000
Debt & Financing	333,138	335,274	335,274	331,356
Transfers Out	210,642	157,420	153,252	3,994,481
Total Expenditures (Excluding One-Time)	\$ 21,320,166	\$ 48,052,059	\$ 24,024,217	\$ 12,972,245
Net Change Excluding One-Time Capital	\$ (6,400,562)	\$ (34,420,464)	\$ (9,694,094)	\$ 2,167,234
Five Year CIP (One-Time Expenditures)	346,013	(18,145,621)	1,881,767	5,281,391
Contribution to or (Use of) Fund Balance	(6,746,575)	(16,274,843)	(11,575,861)	(3,114,157)
Ending Funds Available	\$ 20,523,526	\$ 4,248,683	\$ 8,947,665	\$ 5,833,508
Reserves & Internal Designations				
Operating Designations				1,431,068
Catastrophic Events Reserve				1,927,621
Capital Reserve				1,474,819
Total Reserves & Internal Designations				4,833,508
Unobligated Reserves				\$ 1,000,000

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2020

- Capital funding is requested for Woodlands and Oakwood sewer line replacement, Plum Creek Water Reclamation Authority (PCWRA) capital buy in, Craig and Gould North Improvements, Plum Creek interceptor upsized, and construction of the Administration and Customer Service Building
- Interfund loan to the Water Fund is included to help fund the Liberty Village water tank

2020-2024 Balanced Financial Plan

Wastewater Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 5,833,508	\$ 9,120,551	\$ 14,545,336	\$ 19,005,094
Revenues				
Charges for Service	\$ 11,866,922	\$ 12,460,268	\$ 13,083,281	\$ 13,737,445
Fines & Forfeitures	100	100	100	100
Investment Earnings	26,372	74,683	123,501	123,501
Impact Fees	3,686,591	3,729,500	3,841,377	3,787,343
Contributions & Donations	29,510	29,510	29,510	29,510
Interfund Loan Revenue	-	-	-	1,020,135
Other Revenue	3,040	3,040	3,040	3,040
Total Revenues	\$ 15,612,535	\$ 16,297,101	\$ 17,080,809	\$ 18,701,074
Expenditures				
Personnel	\$ 1,794,252	\$ 1,935,638	\$ 2,057,785	\$ 2,147,061
Services & Other	5,906,246	4,286,212	4,226,510	4,220,032
Supplies	468,390	485,482	512,432	536,768
Capital	56,000	56,000	56,000	56,000
Debt & Financing	333,660	332,040	331,380	-
Transfers Out	144,944	144,944	144,944	146,585
Total Expenditures (Excluding One-Time)	\$ 8,703,492	\$ 7,240,316	\$ 7,329,051	\$ 7,106,446
Net Change Excluding One-Time Capital	\$ 6,909,043	\$ 9,056,785	\$ 9,751,758	\$ 11,594,628
Five Year CIP (One-Time Expenditures)	3,622,000	3,632,000	5,292,000	3,225,000
Contribution to or (Use of) Fund Balance	3,287,043	5,424,785	4,459,758	8,369,628
Ending Funds Available	\$ 9,120,551	\$ 14,545,336	\$ 19,005,094	\$ 27,374,722
Reserves & Internal Designations				
Operating Designations	1,361,481	1,117,889	1,132,788	1,150,644
Catastrophic Events Reserve	1,959,921	1,996,981	2,067,241	2,091,161
Capital Reserve	4,799,149	10,430,466	14,805,065	23,132,917
Total Reserves & Internal Designations	8,120,551	13,545,336	18,005,094	26,374,722
Unobligated Reserves	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2021

- New personnel requests include Meter Services Technician, Field Services Operator II, Field Services Supervisor, and SCADA Analyst
- Capital funding is requested for PCWRA capital buy in, Prairie Hawk Intceptor upsize design work, Malibu Street upsize, and sewer line rehabilitation work

2022

- New personnel requests include a Billing Specialist, Field Services Operator I, and Field Services Operator II
- Capital funding is requested for Prairie Hawk Interceptor construction and sewer line rehabilitation work

2023

- New personnel requests include a Customer Service Representative and a Field Services Operator I
- Capital funding is requested for Kinner Street bottleneck and sewer line rehabilitation work

2024

- Capital funding is requested for sewer line rehabilitation work

2020-2024 Balanced Financial Plan

Golf Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 1,590,736	\$ 1,555,169	\$ 1,555,169	\$ 1,416,795
Revenues				
Charges for Service	\$ 3,129,511	\$ 3,209,900	\$ 3,209,900	\$ 3,276,178
Investment Earnings	12,043	13,930	9,534	9,458
Transfers In	80,000	80,000	80,000	80,000
Debt & Financing Revenue	-	470,513	424,228	-
Other Revenue	2,836	-	-	-
Total Revenues	\$ 3,224,390	\$ 3,774,343	\$ 3,723,662	\$ 3,365,636
Expenditures				
Personnel	\$ 1,295,976	\$ 1,403,356	\$ 1,380,313	\$ 1,470,547
Services & Other	551,013	609,165	609,165	611,733
Supplies	575,528	601,829	601,829	588,161
Debt & Financing	650,325	694,932	679,041	682,599
Interfund Loan	7,512	7,512	7,512	7,512
Transfers Out	2,539	9,717	9,717	3,148
Total Expenditures (Excluding One-Time)	\$ 3,082,893	\$ 3,326,511	\$ 3,287,577	\$ 3,363,700
Net Change Excluding One-Time Capital	\$ 141,497	\$ 447,832	\$ 436,085	\$ 1,936
Five Year CIP (One-Time Expenditures)	177,064	620,744	574,459	224,778
Contribution to or (Use of) Fund Balance	(35,567)	(172,912)	(138,374)	(222,842)
Ending Funds Available	\$ 1,555,169	\$ 1,382,257	\$ 1,416,795	\$ 1,193,953
Reserves & Internal Designations				
Revenue Stabilization Reserve				200,000
Capital Reserve				300,000
Debt Service Reserve				500,815
Total Reserves & Internal Designations				1,000,815
Unobligated Reserves				\$ 193,138

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2020

- Revenue reflects an increase based on anticipated rounds played and per player revenue
- Increased personnel expenditures are included to include to accommodate the statewide minimum wage increase
- Capital funding is requested for parking lot improvements, replacing two Sandpro units, and remodel of the golf pro shop

2020-2024 Balanced Financial Plan

Golf Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,193,953	\$ 1,291,415	\$ 1,253,360	\$ 1,324,804
Revenues				
Charges for Service	\$ 3,456,107	\$ 3,618,433	\$ 3,786,629	\$ 3,921,060
Investment Earnings	8,495	7,397	5,513	3,661
Transfers In	80,000	80,000	80,000	80,000
Debt & Financing Revenue	499,356	-	484,628	-
Other Revenue	-	-	-	-
Total Revenues	\$ 4,043,958	\$ 3,705,830	\$ 4,356,770	\$ 4,004,721
Expenditures				
Personnel	\$ 1,533,907	\$ 1,602,000	\$ 1,673,453	\$ 1,748,895
Services & Other	649,893	669,803	693,265	690,290
Supplies	597,194	647,071	621,889	631,266
Debt & Financing	727,120	726,378	735,378	734,756
Interfund Loan	7,512	7,512	7,512	7,512
Transfers Out	3,148	3,148	3,148	3,148
Total Expenditures (Excluding One-Time)	\$ 3,518,774	\$ 3,655,912	\$ 3,734,645	\$ 3,815,867
Net Change Excluding One-Time Capital	\$ 525,184	\$ 49,918	\$ 622,125	\$ 188,854
Five Year CIP (One-Time Expenditures)	427,722	87,973	550,681	46,491
Contribution to or (Use of) Fund Balance	97,462	(38,055)	71,444	142,363
Ending Funds Available	\$ 1,291,415	\$ 1,253,360	\$ 1,324,804	\$ 1,467,167
Reserves & Internal Designations				
Revenue Stabilization Reserve	200,000	200,000	200,000	200,000
Capital Reserve	400,000	400,000	500,000	600,000
Debt Service Reserve	500,815	500,815	500,815	500,815
Total Reserves & Internal Designations	1,100,815	1,100,815	1,200,815	1,300,815
Unobligated Reserves	\$ 190,600	\$ 152,545	\$ 123,989	\$ 166,352

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Revenue reflects an increase based on anticipated increase for regular green fees
- Expenditures include replacing freezer units, A/C maintenance, and alarm panels
- Capital funding is requested for replacing golf course maintenance equipment

2022

- Revenue reflects an increase based on anticipated rounds played and per player revenue
- Expenditures include replacing garage door openers and springs, and replacing the carpet in the club house
- Capital funding is requested for irrigation system updates

2023

- Revenue reflects an increase based on anticipated rounds played and per player revenue
- Expenditures include painting the exterior of the clubhouse
- Capital funding is requested for purchase of carry all utility tractors and replacement of golf cart fleet

2024

- Revenue reflects an increase based on anticipated rounds played and per player revenue

2020-2024 Balanced Financial Plan

Development Services Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 2,740,745	\$ 3,582,469	\$ 3,582,469	\$ 3,834,594
Revenues				
Licenses & Permits	\$ 4,724,388	\$ 5,300,000	\$ 5,300,000	\$ 5,500,000
Charges for Service	1,765,863	1,285,000	1,285,000	1,420,000
Investment Earnings	65,009	78,087	36,163	62,768
Other Revenue	1,921	-	-	-
Total Revenues	\$ 6,557,181	\$ 6,663,087	\$ 6,621,163	\$ 6,982,768
Expenditures				
Personnel	\$ 4,540,571	\$ 5,091,413	\$ 4,956,576	\$ 5,356,034
Services & Other	732,051	1,057,947	1,057,947	1,200,352
Supplies	192,957	203,774	203,774	111,757
Transfers Out	107,666	150,741	150,741	81,132
Total Expenditures (Excluding One-Time)	\$ 5,573,245	\$ 6,503,875	\$ 6,369,038	\$ 6,749,275
Net Change Excluding One-Time Capital	\$ 983,936	\$ 159,212	\$ 252,125	\$ 233,493
Five Year CIP (One-Time Expenditures)	142,212	-	-	-
Contribution to or (Use of) Fund Balance	841,724	159,212	252,125	233,493
Ending Funds Available	\$ 3,582,469	\$ 3,741,681	\$ 3,834,594	\$ 4,068,087
Reserves & Internal Designations				
Revenue Stabilization Reserve				4,068,087
Total Reserves & Internal Designations				4,068,087
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Increases in software maintenance are requested to accommodate an upgrade to permitting software planned for 2019

2020-2024 Balanced Financial Plan

Development Services Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 4,068,087	\$ 4,156,522	\$ 4,168,815	\$ 4,191,571
Revenues				
Licenses & Permits	\$ 5,500,000	\$ 5,500,000	\$ 5,550,000	\$ 5,550,000
Charges for Service	1,410,000	1,410,000	1,410,000	1,410,000
Investment Earnings	67,003	69,685	71,348	72,697
Other Revenue	-	-	-	-
Total Revenues	\$ 6,977,003	\$ 6,979,685	\$ 7,031,348	\$ 7,032,697
Expenditures				
Personnel	\$ 5,563,772	\$ 5,677,305	\$ 5,714,787	\$ 5,718,695
Services & Other	1,126,997	1,097,883	1,091,668	1,099,440
Supplies	116,667	110,710	120,143	119,941
Transfers Out	81,132	81,494	81,994	85,729
Total Expenditures (Excluding One-Time)	\$ 6,888,568	\$ 6,967,392	\$ 7,008,592	\$ 7,023,805
Net Change Excluding One-Time Capital	\$ 88,435	\$ 12,293	\$ 22,756	\$ 8,892
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	88,435	12,293	22,756	8,892
Ending Funds Available	\$ 4,156,522	\$ 4,168,815	\$ 4,191,571	\$ 4,200,463
Reserves & Internal Designations				
Revenue Stabilization Reserve	4,156,522	4,168,815	4,191,571	4,200,463
Total Reserves & Internal Designations	4,156,522	4,168,815	4,191,571	4,200,463
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2021

- No significant changes at this time

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2020-2024 Balanced Financial Plan

Community Center Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 1,499,794	\$ 2,015,634	\$ 2,015,634	\$ 1,775,333
Revenues				
Town Taxes				
Use	\$ 421,084	\$ 323,792	\$ 332,657	\$ 376,075
Sales	2,455,733	2,521,098	2,586,556	2,688,201
Motor Vehicle	401,068	435,106	417,110	433,794
Intergovernmental	16,688	-	-	-
Charges for Service	3,850,457	4,262,026	4,262,026	4,468,236
Investment Earnings	13,624	16,673	11,435	11,022
Contributions & Donations	5,638	-	-	-
Interfund Loan Revenue	412,000	406,000	406,000	-
Other Revenue	35,938	40,000	40,000	40,800
Total Revenues	\$ 7,612,230	\$ 8,004,695	\$ 8,055,784	\$ 8,018,128
Expenditures				
Personnel	\$ 3,879,409	\$ 4,144,737	\$ 4,217,092	\$ 4,725,832
Services & Other	2,135,555	2,460,673	2,455,673	2,555,765
Supplies	631,670	504,678	504,678	608,779
Transfers Out	150,210	122,194	122,194	108,524
Total Expenditures (Excluding One-Time)	\$ 6,796,844	\$ 7,232,282	\$ 7,299,637	\$ 7,998,900
Net Change Excluding One-Time Capital	\$ 815,386	\$ 772,413	\$ 756,147	\$ 19,228
Five Year CIP (One-Time Expenditures)	299,546	1,066,448	996,448	225,000
Contribution to or (Use of) Fund Balance	515,840	(294,035)	(240,301)	(205,772)
Ending Funds Available	\$ 2,015,634	\$ 1,721,599	\$ 1,775,333	\$ 1,569,561
Reserves & Internal Designations				
Capital Reserve				468,173
Revenue Stabilization Reserve				104,942
Total Reserves & Internal Designations				573,115
Unobligated Reserves				\$ 996,446

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2020

- Personnel expenditures include accommodation of the statewide minimum wage increase and a requested full time Therapeutic Recreation Specialist position
- Expenditures include one time costs for CAPRA accreditation, the purchase and installation of a new point of sale system, and converting lights at the MAC to LED (light-emitting diode) lights
- Capital expenditures include parking lot resurfacing at the Recreation Center

2020-2024 Balanced Financial Plan

Community Center Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 1,569,561	\$ 1,425,161	\$ 1,404,146	\$ 1,415,123
Revenues				
Taxes				
Use	\$ 378,949	\$ 381,870	\$ 384,814	\$ 387,782
Sales	2,772,022	2,858,377	2,947,598	3,046,177
Motor Vehicle	451,146	469,192	487,960	507,478
Intergovernmental	-	-	-	-
Charges for Service	4,573,242	4,826,346	4,963,348	5,104,420
Investment Earnings	10,970	10,814	10,212	9,391
Contributions & Donations	-	-	-	-
Interfund Loan Revenue	-	-	-	-
Other Revenue	41,616	42,448	43,297	43,730
Total Revenues	\$ 8,227,945	\$ 8,589,047	\$ 8,837,229	\$ 9,098,978
Expenditures				
Personnel	\$ 4,844,889	\$ 5,017,916	\$ 5,197,949	\$ 5,388,584
Services & Other	2,551,281	2,620,840	2,990,949	2,916,825
Supplies	567,104	511,813	527,861	530,868
Transfers Out	109,071	109,493	109,493	109,493
Total Expenditures (Excluding One-Time)	\$ 8,072,345	\$ 8,260,062	\$ 8,826,252	\$ 8,945,770
Net Change Excluding One-Time Capital	\$ 155,600	\$ 328,985	\$ 10,977	\$ 153,208
Five Year CIP (One-Time Expenditures)	300,000	350,000	-	160,000
Contribution to or (Use of) Fund Balance	(144,400)	(21,015)	10,977	(6,792)
Ending Funds Available	\$ 1,425,161	\$ 1,404,146	\$ 1,415,123	\$ 1,408,331
Reserves & Internal Designations				
Capital Reserve	491,582	516,161	541,969	569,067
Revenue Stabilization Reserve	108,064	111,283	114,611	118,243
Total Reserves & Internal Designations	599,646	627,444	656,580	687,310
Unobligated Reserves	\$ 825,515	\$ 776,702	\$ 758,543	\$ 721,021

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

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2021

- Expenditures include the conversion of lights at the Recreation Center to LED
- Capital expenditures include the replacement of free weights, replacement of circuit weight equipment, and replacement of the play structure at the leisure pool at the Recreation Center

2022

- Capital expenditures include the replacement of cardio and spin equipment

2023

- Capital expenditures include the replacement of the dehumidification unit and make up air (MUA) unit at the Recreation Center

2024

- Capital expenditures include resurfacing Burgess Pool and the Recreation Center Lap Pool, and replacement of the HVAC unit at the Recreation Center

2020-2024 Balanced Financial Plan

Employee Benefits Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 2,580,650	\$ 1,958,732	\$ 1,958,732	\$ 2,003,701
Revenues				
Charges for Service	\$ 6,178,917	\$ 7,222,324	\$ 7,222,324	\$ 8,085,937
Investment Earnings	62,896	44,666	44,888	58,096
Contributions & Donations	1,610,139	1,650,298	1,650,298	1,834,901
Other Revenue	163	-	-	-
Total Revenues	\$ 7,852,115	\$ 8,917,288	\$ 8,917,510	\$ 9,978,934
Expenditures				
Personnel	\$ 62,056	\$ 64,461	\$ 64,380	\$ 67,541
Services & Other	8,410,743	8,806,161	8,806,161	9,836,599
Supplies	1,234	2,000	2,000	2,000
Total Expenditures (Excluding One-Time)	\$ 8,474,033	\$ 8,872,622	\$ 8,872,541	\$ 9,906,140
Net Change Excluding One-Time Capital	\$ (621,918)	\$ 44,666	\$ 44,969	\$ 72,794
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	(621,918)	44,666	44,969	72,794
Ending Funds Available	\$ 1,958,732	\$ 2,003,398	\$ 2,003,701	\$ 2,076,495
Reserves & Internal Designations				
Claims Reserve				1,813,575
Healthcare Cost Reserve				131,460
Total Reserves & Internal Designations				1,945,035
Unobligated Reserves				\$ 131,460

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Requests include an estimated 13% increase in costs for medical, dental, and vision benefits coverage and estimated claim activity
- New requested positions are included in estimates for healthcare plan costs

2020-2024 Balanced Financial Plan

Employee Benefits Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 2,076,495	\$ 2,415,690	\$ 2,836,600	\$ 3,361,821
Revenues				
Charges for Service	\$ 8,899,882	\$ 9,689,554	\$ 10,526,508	\$ 11,410,884
Investment Earnings	59,749	61,370	62,569	31,075
Contributions & Donations	1,978,273	2,133,098	2,300,354	2,480,962
Other Revenue	-	-	-	-
Total Revenues	\$ 10,937,904	\$ 11,884,022	\$ 12,889,431	\$ 13,922,921
Expenditures				
Personnel	\$ 70,044	\$ 72,833	\$ 75,739	\$ 78,974
Services & Other	10,526,665	11,388,279	12,286,471	13,256,489
Supplies	2,000	2,000	2,000	2,000
Total Expenditures (Excluding One-Time)	\$ 10,598,709	\$ 11,463,112	\$ 12,364,210	\$ 13,337,463
Net Change Excluding One-Time Capital	\$ 339,195	\$ 420,910	\$ 525,221	\$ 585,458
Five Year CIP (One-Time Expenditures)	-	-	-	-
Contribution to or (Use of) Fund Balance	339,195	420,910	525,221	585,458
Ending Funds Available	\$ 2,415,690	\$ 2,836,600	\$ 3,361,821	\$ 3,947,279
Reserves & Internal Designations				
Claims Reserve	1,951,166	2,115,355	2,284,580	2,467,342
Healthcare Cost Reserve	232,262	360,623	538,621	739,969
Total Reserves & Internal Designations	2,183,428	2,475,978	2,823,201	3,207,311
Unobligated Reserves	\$ 232,262	\$ 360,623	\$ 538,621	\$ 739,969

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Requests include an estimated 8% increase in costs for medical, dental, and vision benefits coverage and estimated claim activity
- New requested positions are included in estimates for healthcare plan costs

2022

- Requests include an estimated 8% increase in costs for medical, dental, and vision benefits coverage and estimated claim activity
- New requested positions are included in estimates for healthcare plan costs

2023

- Requests include an estimated 8% increase in costs for medical, dental, and vision benefits coverage and estimated claim activity
- New requested positions are included in estimates for healthcare plan costs

2024

- Requests include an estimated 8% increase in costs for medical, dental, and vision benefits coverage and estimated claim activity
- New requested positions are included in estimates for healthcare plan costs

2020-2024 Balanced Financial Plan

Fleet Fund

Category	2018 Audited Actual	2019 Amended Budget	2019 Year-End Estimate	2020 Budget
Beginning Funds Available	\$ 2,866,751	\$ 2,549,997	\$ 2,549,997	\$ 3,377,476
Revenues				
Charges for Service	\$ 3,822,618	\$ 4,057,485	\$ 3,939,491	\$ 4,711,865
Investment Earnings	18,440	11,706	16,701	30,440
Transfers In	1,267,239	248,355	248,355	152,552
Other Revenue	203,490	150,196	150,196	158,350
Total Revenues	\$ 5,311,787	\$ 4,467,742	\$ 4,354,743	\$ 5,053,207
Expenditures				
Personnel	\$ 535,851	\$ 712,821	\$ 637,646	\$ 683,024
Services & Other	218,353	208,752	208,752	262,009
Supplies	321,035	308,591	308,591	321,056
Transfers Out	13,119	41,804	41,804	15,736
Total Expenditures (Excluding One-Time)	\$ 1,088,358	\$ 1,271,968	\$ 1,196,793	\$ 1,281,825
Net Change Excluding One-Time Capital	\$ 4,223,429	\$ 3,195,774	\$ 3,157,950	\$ 3,771,382
Five Year CIP (One-Time Expenditures)	4,540,183	2,330,471	2,330,471	1,908,294
Contribution to or (Use of) Fund Balance	(316,754)	865,303	827,479	1,863,088
Ending Funds Available	\$ 2,549,997	\$ 3,415,300	\$ 3,377,476	\$ 5,240,564
Reserves & Internal Designations				
Committed for Fund Purpose				5,240,564
Total Reserves & Internal Designations				5,240,564
Unobligated Reserves				\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2020

- Increases in outsourced vehicle repair funding are included
- Capital costs include a requested \$1,908,294 for 32 vehicles/equipment

2020-2024 Balanced Financial Plan

Fleet Fund

Category	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Beginning Funds Available	\$ 5,240,564	\$ 5,711,686	\$ 6,370,925	\$ 6,896,883
Revenues				
Charges for Service	\$ 4,770,894	\$ 4,831,848	\$ 4,907,327	\$ 4,996,396
Investment Earnings	38,259	41,623	45,279	51,912
Transfers In	13,770	14,252	-	-
Other Revenue	280,736	253,642	258,702	170,071
Total Revenues	\$ 5,103,659	\$ 5,141,365	\$ 5,211,308	\$ 5,218,379
Expenditures				
Personnel	\$ 799,374	\$ 831,509	\$ 865,129	\$ 902,005
Services & Other	272,244	280,793	287,160	293,734
Supplies	318,281	322,112	337,548	335,167
Transfers Out	15,736	15,736	15,736	15,736
Total Expenditures (Excluding One-Time)	\$ 1,405,635	\$ 1,450,150	\$ 1,505,573	\$ 1,546,642
Net Change Excluding One-Time Capital	\$ 3,698,024	\$ 3,691,215	\$ 3,705,735	\$ 3,671,737
Five Year CIP (One-Time Expenditures)	3,226,902	3,031,976	3,179,777	2,155,710
Contribution to or (Use of) Fund Balance	471,122	659,239	525,958	1,516,027
Ending Funds Available	\$ 5,711,686	\$ 6,370,925	\$ 6,896,883	\$ 8,412,910
Reserves & Internal Designations				
Committed for Fund Purpose	5,711,686	6,370,925	6,896,883	8,412,910
Total Reserves & Internal Designations	5,711,686	6,370,925	6,896,883	8,412,910
Unobligated Reserves	\$ -	\$ -	\$ -	\$ -

2020-2024 Notes and Assumptions

Click [here](#) to view projected increases and Townwide assumptions

Click [here](#) to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits for one additional vehicle technician position are requested
- Capital costs include a requested \$3,226,902 for 43 vehicles/equipment

2022

- Capital costs include a requested \$3,031,976 for 35 vehicles/equipment

2023

- Capital costs include a requested \$3,179,777 for 47 vehicles/equipment

2024

- Capital costs include a requested \$2,155,710 for 40 vehicles/equipment

FUND AND DEPARTMENT STRUCTURE OVERVIEW

Departments	Department has a division within:	Additional identified funds under Department purview:
Town Council	General Fund	Philip S. Miller Trust Fund, Public Art Fund
Town Manager	General Fund	Economic Development Fund, General Long Term Planning Fund
Town Attorney	General Fund	
Town Clerk	General Fund	
Municipal Court	General Fund	
Human Resources, Responsibility of the Town Manager's Office	General Fund	Employee Benefits Fund
Facilities, Responsibility of the Town Manager's Office	General Fund	Municipal Facilities Capital Fund
Division of Innovation & Technology, Responsibility of the Town Manager's Office	General Fund	
Finance	General Fund	Downtown Development TIF Fund
Police	General Fund	Police Capital Fund, Police Forfeiture Fund
Fire and Rescue	General Fund	Fire Capital Fund
Development Services	General Fund	Development Services Enterprise Fund
Parks and Recreation	General Fund	Conservation Trust Fund, Parks & Recreation Capital Fund, Golf Fund, Community Center Fund, Philip S. Miller Trust Fund
Public Works		Transportation Fund, Transportation Capital Projects Fund, Fleet Fund
Castle Rock Water		Water Fund, Water Resources Fund, Stormwater Fund, Wastewater Fund

DEBT & LEASE SCHEDULES

Debt issuance and leases have been utilized by the Town to provide the necessary funding for capital projects. Per the Town Charter, the Town may, by ordinance and without any election, borrow and issue the following securities to evidence such borrowing: short-term securities; revenue bonds and other like securities; local improvement district bonds and other like securities; and any other lawfully recognized securities. Debt and lease schedules for the Town of Castle Rock are detailed in the following pages.

Summary of Town Debt

	Principal Balance	Interest	Total Obligation
Transportation Action Plan (TAP) Revenue Bonds - Series 2016	\$ 6,710,000	\$ 1,435,351	\$ 8,145,351
Transportation Action Plan (TAP) Revenue Bonds - Series 2013	18,525,000	9,409,420	27,934,420
Parks & Recreation Certificates of Participation - Series 2013	7,130,000	1,204,452	8,334,452
Water & Wastewater Revenue Refunding Bonds - Series 2012	3,781,000	425,714	4,206,714
Water & Wastewater Revenue Refunding Bonds - Series 2015	4,060,000	748,800	4,808,800
Water and Sewer Revenue Bonds - Series 2016	42,435,000	16,314,450	58,749,450
Water & Wastewater Revenue Refunding Bonds- Series 2012	1,194,000	134,436	1,328,436
Golf Fund Revenue and Refunding Bonds - Series 2015	3,525,000	468,325	3,993,325
Golf Course Equipment Lease - 2016	89,455	1,936	91,391
Golf Course Cart Lease - 2019	320,368	23,951	344,319
Golf Course Equipment Lease - 2021	499,355	57,925	557,280
Golf Course Cart Lease - 2023	438,185	35,558	473,743
	<u>\$ 88,707,363</u>	<u>\$ 30,260,318</u>	<u>\$ 118,967,681</u>

Transportation Fund

Transportation Action Plan (TAP) Revenue Bonds - Series 2016

Purpose: Finance portions of the Southeast and Southwest Arterial Connection Roads.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 635,000	\$ 267,325	\$ 902,325	\$ 6,075,000
2021	665,000	244,500	909,500	5,410,000
2022	690,000	217,400	907,400	4,720,000
2023	710,000	193,838	903,838	4,010,000
2024	730,000	174,038	904,038	3,280,000
2025	760,000	145,000	905,000	2,520,000
2026	800,000	106,000	906,000	1,720,000
2027	835,000	65,125	900,125	885,000
2028	885,000	22,125	907,125	-
	<u>\$ 6,710,000</u>	<u>\$ 1,435,351</u>	<u>\$ 8,145,351</u>	

DEBT & LEASE SCHEDULES

Transportation Capital Projects Fund

Transportation Action Plan (TAP) Revenue Bonds - Series 2013

Purpose: Finance portion of the North Meadows Extension project.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 510,000	\$ 842,063	\$ 1,352,063	\$ 18,015,000
2021	515,000	831,169	1,346,169	17,500,000
2022	525,000	818,813	1,343,813	16,975,000
2023	550,000	801,250	1,351,250	16,425,000
2024	570,000	778,850	1,348,850	15,855,000
2025	595,000	755,550	1,350,550	15,260,000
2026	620,000	731,250	1,351,250	14,640,000
2027	645,000	705,950	1,350,950	13,995,000
2028	670,000	679,650	1,349,650	13,325,000
2029	1,630,000	625,500	2,255,500	11,695,000
2030	1,715,000	541,875	2,256,875	9,980,000
2031	1,800,000	454,000	2,254,000	8,180,000
2032	1,895,000	361,625	2,256,625	6,285,000
2033	1,990,000	264,500	2,254,500	4,295,000
2034	2,095,000	162,375	2,257,375	2,200,000
2035	2,200,000	55,000	2,255,000	-
	<u>\$ 18,525,000</u>	<u>\$ 9,409,420</u>	<u>\$ 27,934,420</u>	

Parks and Recreation Capital Fund

Parks & Recreation Certificates of Participation - Series 2013

Purpose: Construction of the Miller Activity Complex at the Philip S. Miller Regional Park. The original term of the COP was through 2033. It is currently planned for early payoff in 2023, saving the Town \$1,577,252 in interest.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 385,000	\$ 323,813	708,813	6,745,000
2021	400,000	308,413	708,413	6,345,000
2022	415,000	294,413	709,413	5,930,000
2023	5,930,000	277,813	6,207,813	-
	<u>\$ 7,130,000</u>	<u>\$ 1,204,452</u>	<u>\$ 8,334,452</u>	

DEBT & LEASE SCHEDULES

Water Fund

Water & Wastewater Revenue Refunding Bonds - Series 2012

Purpose: Refunding of the Water and Sewer System Enterprise Revenue Bonds, Series 2003 and Series 2004. The 2003 and 2004 Bonds were issued to finance improvements to the Water and Sewer systems including the construction of the Ray Waterman Regional Water Treatment Center, development of three additional wells and the Craig and Gould sewer infrastructure improvement project.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 896,800	\$ 152,494	\$ 1,049,294	\$ 2,884,200
2021	931,000	125,590	1,056,590	1,953,200
2022	953,800	97,660	1,051,460	999,400
2023	999,400	49,970	1,049,370	-
	<u>\$ 3,781,000</u>	<u>\$ 425,714</u>	<u>\$ 4,206,714</u>	

Water & Wastewater Revenue Refunding Bonds - Series 2015

Purpose: Refunding of the Water and Sewer System Enterprise Revenue Bonds, Series 2006. The 2006 Bonds were issued to finance construction of raw water infrastructure, (six wells, three well houses, and 11,000 feet of raw water transmission line).

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 525,000	\$ 159,700	\$ 684,700	\$ 3,535,000
2021	535,000	149,200	684,200	3,000,000
2022	555,000	133,150	688,150	2,445,000
2023	575,000	116,500	691,500	1,870,000
2024	590,000	93,500	683,500	1,280,000
2025	625,000	64,000	689,000	655,000
2026	655,000	32,750	687,750	-
	<u>\$ 4,060,000</u>	<u>\$ 748,800</u>	<u>\$ 4,808,800</u>	

Water Resources Fund

Water and Sewer Revenue Bonds - Series 2016

Purpose: Acquisition of a raw water storage easement in the Reuter-Hess Reservoir and the acquisition, construction and installation of certain other water supply, storage, transmission and treatment facilities, including the Plum Creek Water Purification Facility.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 1,925,000	\$ 1,803,975	\$ 3,728,975	\$ 40,510,000
2021	2,015,000	1,726,975	3,741,975	38,495,000
2022	2,070,000	1,696,750	3,766,750	36,425,000
2023	2,180,000	1,613,950	3,793,950	34,245,000
2024	2,315,000	1,504,950	3,819,950	31,930,000
2025	2,460,000	1,389,200	3,849,200	29,470,000
2026	2,605,000	1,266,200	3,871,200	26,865,000
2027	2,740,000	1,162,000	3,902,000	24,125,000
2028	2,915,000	1,025,000	3,940,000	21,210,000
2029	3,085,000	879,250	3,964,250	18,125,000
2030	3,275,000	725,000	4,000,000	14,850,000
2031	3,445,000	594,000	4,039,000	11,405,000
2032	3,620,000	456,200	4,076,200	7,785,000
2033	3,795,000	311,400	4,106,400	3,990,000
2034	3,990,000	159,600	4,149,600	-
	<u>\$ 42,435,000</u>	<u>\$ 16,314,450</u>	<u>\$ 58,749,450</u>	

DEBT & LEASE SCHEDULES

Wastewater Fund

Water & Wastewater Revenue Refunding Bonds- Series 2012

Purpose: Refunding of the Water and Sewer System Enterprise Revenue Bonds, Series 2003 and Series 2004. The 2003 and 2004 Bonds were issued to finance improvements to the water and sewer systems including the construction of the Ray Waterman Regional Water Treatment Center, development of three additional wells and the Craig and Gould sewer infrastructure improvement project.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 283,200	\$ 48,156	\$ 331,356	\$ 910,800
2021	294,000	39,660	333,660	616,800
2022	301,200	30,840	332,040	315,600
2023	315,600	15,780	331,380	-
	<u>\$ 1,194,000</u>	<u>\$ 134,436</u>	<u>\$ 1,328,436</u>	

Golf Course Fund

Golf Fund Revenue and Refunding Bonds - Series 2015

Purpose: Golf Course Revenue Bonds were issued in 2005 in order to restructure original debt and refunded in 2015 with an additional \$800,000 in proceeds for the purpose of funding improvements to Red Hawk Ridge Golf Course such as adding concrete cart paths, addition of on-course restrooms, bunker renovations, and club house and driving range improvements.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 400,000	\$ 100,815	\$ 500,815	\$ 3,125,000
2021	410,000	89,375	499,375	2,715,000
2022	420,000	77,649	497,649	2,295,000
2023	435,000	65,637	500,637	1,860,000
2024	445,000	53,196	498,196	1,415,000
2025	460,000	40,469	500,469	955,000
2026	470,000	27,313	497,313	485,000
2027	485,000	13,871	498,871	-
	<u>\$ 3,525,000</u>	<u>\$ 468,325</u>	<u>\$ 3,993,325</u>	

Golf Course Equipment Lease - 2016

Purpose: Lease for golf course maintenance equipment used at Red Hawk Ridge Golf Course that began in 2016.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 62,767	\$ 1,744	\$ 64,511	\$ 26,688
2021	26,688	192	26,880	-
	<u>\$ 89,455</u>	<u>\$ 1,936</u>	<u>\$ 91,391</u>	

Golf Course Cart Lease - 2019

Purpose: Lease for replacement of the current golf cart fleet at Red Hawk Ridge Golf Course that is planned to occur in 2019. Estimated amounts are included for current planning and will be updated with actual information in the future.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 102,043	\$ 12,730	\$ 114,773	\$ 218,325
2021	106,718	8,055	114,773	111,607
2022	111,607	3,166	114,773	-
	<u>\$ 320,368</u>	<u>\$ 23,951</u>	<u>\$ 344,319</u>	

DEBT & LEASE SCHEDULES

Golf Course Fund (Continued)

Golf Course Equipment Lease - 2021

Purpose: Lease for replacement of the current golf course maintenance equipment at Red Hawk Ridge Golf Course that is planned to occur in 2021. Estimated amounts are included for current planning and will be updated with actual information in the future.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2021	\$ 74,903	\$ 8,689	\$ 83,592	\$ 424,452
2022	99,871	11,585	111,456	324,581
2023	99,871	11,585	111,456	224,710
2024	99,871	11,585	111,456	124,839
2025	99,871	11,585	111,456	24,968
2026	24,968	2,896	27,864	-
	<u>\$ 499,355</u>	<u>\$ 57,925</u>	<u>\$ 557,280</u>	

Golf Course Cart Lease - 2023

Purpose: Lease for replacement of the current golf cart fleet at Red Hawk Ridge Golf Course that is planned to occur in 2023. Estimated amounts are included for current planning and will be updated with actual information in the future.

Year	Principal	Interest	Total Annual Payment	Principal Balance
2023	\$ 109,546	\$ 11,239	\$ 120,785	\$ 328,639
2024	109,546	13,058	122,604	219,093
2025	109,546	8,083	117,629	109,547
2026	109,547	3,178	112,725	-
	<u>\$ 438,185</u>	<u>\$ 35,558</u>	<u>\$ 473,743</u>	

INTERFUND LOAN SCHEDULES

Interfund loans are internal loans made between funds and are utilized by the Town of Castle Rock to fund approved one-time projects. Initial interest rates for these loans are based on the C-Safe or Colotrust Prime Rate at the time of the loan. Rates for loans beginning in 2019 are adjusted annually to ensure that the fund making the loan receives any interest it may have otherwise received. Details of each interfund loan are shown below including the funds involved, purpose, and specific terms of the loan. This has been an advantageous method of funding projects internally without external debt issuance.

General Fund

Purpose: Interfund loan from the General Fund to the Police Capital Fund for the construction of the Police Station that was opened in 2000.

Loan from:	General Fund	Loan to:	Police Capital Fund
Loan Amount:	\$ 1,287,703	Interest Rate:	1.50%
Loan Date:	January 1, 2004	Term (Years):	30

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 48,852	\$ 11,322	\$ 60,174	\$ 705,929
2021	49,585	10,589	60,174	656,344
2022	50,328	9,845	60,173	606,016
2023	51,083	9,090	60,173	554,933
2024	51,850	8,324	60,174	503,083
2025	52,627	7,546	60,173	450,456
2026	53,417	6,757	60,174	397,039
2027	54,218	5,956	60,174	342,821
2028	55,031	5,142	60,173	287,790
2029	55,857	4,317	60,174	231,933
2030	56,695	3,479	60,174	175,238
2031	57,545	2,629	60,174	117,693
2032	58,408	1,765	60,173	59,285
2033	59,285	889	60,174	-
	\$ 754,781	\$ 87,650	\$ 842,431	

General Fund

Purpose: Interfund loan from the General Fund to the Fire Capital Fund for the construction of the Crystal Valley Fire Station (Station 152) that opened in 2018.

Loan from:	General Fund	Loan to:	Fire Capital Fund
Loan Amount:	\$ 3,000,000	Interest Rate:	1.50%
Loan Date:	July 1, 2017	Term (Years):	10

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 288,775	\$ 36,528	\$ 325,303	\$ 2,146,415
2021	293,106	32,196	325,302	1,853,309
2022	297,503	27,800	325,303	1,555,806
2023	301,965	23,337	325,302	1,253,841
2024	306,495	18,808	325,303	947,346
2025	311,092	14,210	325,302	636,254
2026	315,759	9,544	325,303	320,495
2027	320,495	4,807	325,302	-
	\$ 2,435,190	\$ 167,230	\$ 2,602,420	

INTERFUND LOAN SCHEDULES

General Fund

Purpose: Funding loaned to the Golf Course Fund from the General Fund in order to meet debt reserve obligations of the Series 2015 Bonds.

Loan from:	General Fund	Loan to:	Golf Course Fund
Loan Amount:	\$ 500,815	Interest Rate:	1.50%
Loan Date:	October 12, 2015	Term (Years):	12

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ -	\$ 7,512	\$ 7,512	\$ 500,815
2021	-	7,512	7,512	500,815
2022	-	7,512	7,512	500,815
2023	-	7,512	7,512	500,815
2024	-	7,512	7,512	500,815
2025	-	7,512	7,512	500,815
2026	-	7,512	7,512	500,815
2027	500,815	7,512	508,327	-
	\$ 500,815	\$ 60,096	\$ 560,911	

General Fund

Purpose: Interfund loan related to the renovation of Festival Park that was completed in 2017. The General Fund is being repaid from the DDA TIF Fund for this loan as part of the DDA contribution to the Festival Park project.

Loan from:	General Fund	Loan to:	Parks & Rec Capital Fund
Loan Amount:	\$ 450,000	Interest Rate:	1.50%
Loan Date:	November 1, 2016	Term (Years):	6

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 43,316	\$ 5,479	\$ 48,795	\$ 120,591
2021	43,966	4,829	48,795	76,625
2022	44,625	4,170	48,795	32,000
2023	32,000	3,501	35,501	-
	\$ 163,907	\$ 17,979	\$ 181,886	

General Fund

Purpose: Interfund loan from the General Fund related to the 2017 purchase and construction of the Public Safety Training Facility. Funding for this project was provided by the General Fund, Municipal Facilities Capital Fund, Fire Capital Fund, and Police Capital Fund.

Loan from:	General Fund	Loan to:	Facilities Capital Fund
Loan Amount:	\$ 240,000	Interest Rate:	1.50%
Loan Date:	July 1, 2017	Term (Years):	5

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 47,989	\$ 2,192	\$ 50,181	\$ 98,149
2021	48,709	1,472	50,181	49,440
2022	49,440	742	50,182	-
	\$ 146,138	\$ 4,406	\$ 150,544	

INTERFUND LOAN SCHEDULES

Municipal Facilities Capital Fund

Purpose: Interfund loan from the Municipal Facilities Capital Fund to the Police Capital Fund related to the 2015 Police Station Basement Remodel project which added additional office and meeting space to meet the needs of the growing Police Department.

Loan from: Municipal Facilities Capital Fund **Loan to:** Police Capital Fund
Loan Amount: \$ 270,000 **Interest Rate:** 1.50%
Loan Date: March 18, 2015 **Term (Years):** 13

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 23,799	\$ 3,010	\$ 26,809	\$ 176,895
2021	24,156	2,653	26,809	152,739
2022	24,518	2,291	26,809	128,221
2023	24,886	1,923	26,809	103,335
2024	25,259	1,550	26,809	78,076
2025	25,638	1,171	26,809	52,438
2026	26,023	787	26,810	26,415
2027	26,415	396	26,811	-
	<u>\$ 200,694</u>	<u>\$ 13,781</u>	<u>\$ 214,475</u>	

Water Resources Fund

Purpose: Interfund loan from the Water Resources Fund to the Parks General Fund for the conversion to artificial grass at Metzler Park.

Loan from: Water Resources Fund **Loan to:** General Fund
Loan Amount: \$ 1,312,559 **Interest Rate:** 1.50%
Loan Date: December 6, 2018 **Term (Years):** 15

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ 44,976	\$ 19,024	\$ 64,000	\$ 1,223,271
2021	45,651	18,349	64,000	1,177,620
2022	46,336	17,664	64,000	1,131,284
2023	47,031	16,969	64,000	1,084,253
2024	47,736	16,264	64,000	1,036,517
2025	48,452	15,548	64,000	988,065
2026	49,179	14,821	64,000	938,886
2027	49,917	14,083	64,000	888,969
2028	50,665	13,335	64,000	838,304
2029	51,425	12,575	64,000	786,879
2030	52,197	11,803	64,000	734,682
2031	52,980	11,020	64,000	681,702
2032	53,774	10,226	64,000	627,928
2033	56,533	9,419	576,952	-
	<u>\$ 1,207,852</u>	<u>\$ 201,100</u>	<u>\$ 1,408,952</u>	

INTERFUND LOAN SCHEDULES

Wastewater Fund

Purpose: Interfund loan from the Wastewater Fund to the Water Fund for construction of the Liberty Village water tank.

Loan from:	Wastewater Fund	Loan to:	Water Fund
Loan Amount:	\$ 3,850,000	Interest Rate:	2.14%
Loan Date:	July 1, 2020	Term (Years):	6

Year	Principal	Interest	Total Annual Payment	Principal Balance
2020	\$ -	\$ -	\$ -	3,850,000
2021	-	-	-	3,850,000
2022	-	-	-	3,850,000
2023	-	-	-	3,850,000
2024	608,185	411,950	1,020,135	3,241,815
2025	621,200	69,375	690,575	2,620,615
2026	634,495	56,081	690,576	1,986,120
2027	648,072	42,503	690,575	1,338,048
2028	661,941	28,634	690,575	676,107
2029	676,107	14,469	690,576	-
	<u>\$ 3,850,000</u>	<u>\$ 623,012</u>	<u>\$ 4,473,012</u>	

DEVELOPMENT PROJECTS DEFERRED REVENUES BY FUND

The Development Projects Deferred Revenues are funds that have been received by the Town of Castle Rock or available from various contributors for future projects. Examples of these future projects include, but are not limited to: traffic signals, school zone beacons, side walks, parks, open space, water and waste water improvements. These revenues are included in Town bank accounts, however they are not reflected in the fund balance of the financial section of the budget document until the project they are reserved for occurs. Net activity identified below includes anticipated revenues and expenditures in a given year as identified by Town departments in which these agreements are managed.

General Fund:				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 140,000	\$ -	\$ -	\$ 140,000	Funds were received from Standard Pacific of Colorado in 2004 for park development in Metzler Ranch Filing 7.
43,560	-	-	43,560	Funds were received from Plum Creek Investment Group in 2015 for land acquisition in the Burt at Castle Rock development.
210,830	-	-	210,830	Funds were received from Sir Thomas in 2015 for cash in lieu for land acquisition in the Hazen Moore development.
55,037	-	-	55,037	Funds were received from Rivers Development in 2016 related to land acquisition in the Wolfensberger development.
46,732	-	-	46,732	Funds were received from Auburn Ventures in 2016 related to land acquisition in the Auburn Ridge development.
281,162	-	-	281,162	Funds were received from Plum Creek Associates LLC related to land acquisition in the Plum Creek Ridge Development.
45,956	-	-	45,956	Funds were received from Abroath, LLC in 2017 for cash in lieu for public land dedication in Hangman's Gulch Filing No. 2.
83,490	-	-	83,490	Funds were received from SLV Castle Oaks, LLC for cash in lieu to construct a pedestrian trail in Terrain Filing No. 3.
38,214	-	-	38,214	Funds were received from MDC Land Corporation for cash in lieu to construct a pedestrian trail in Liberty Village Filing No. 1.
\$ 944,981	\$ -	\$ -	\$ 944,981	

Transportation Fund:				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 75,000	\$ -	\$ (75,000)	\$ -	Funds were received from Castle Rock Development Co. for a traffic signal at Meadows Boulevard / Morning View.
14,750	-	-	14,750	Funds were received from Plum Creek Fairway for a traffic signal at Plum Creek Boulevard and Emerald / Lake Gulch.
25,250	-	-	25,250	Funds were received from KB Homes for F1 P12 Castlewood Ranch for traffic signals.
25,250	-	-	25,250	Funds were received from Castlewood Ranch for traffic signals at Enderud and Mikelson / Ridge Road.
6,237	-	-	6,237	Funds were received from Augusta Pointe for their portion of the interchange at Douglas Lane / Crystal Valley / Interstate 25.
170,000	-	-	170,000	Funds were received from Castle Rock Development Co. for three traffic signals original balance \$320,000. \$150,000 was recognized in 2012 for a signal at Meadows and Coachline.

DEVELOPMENT PROJECTS DEFERRED REVENUES BY FUND (Continued)

Transportation Fund (continued):

12/31/18	2019	2020	2020	Purpose
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	
\$ 185,000	\$ -	\$ -	\$ 185,000	Funds were received from Castle Rock Development Co. for Meadows schools in the amounts: \$185k signal, \$50k flashing school zone beacons. In 2009 \$16,827 was recognized for three Beacons at Clear Sky Elementary.
80,550	-	(80,550)	-	Funds received from Evangelical Christian Credit Union, Open Bible Church of the Rock, for a traffic signal at Meadows Boulevard / Cherokee Drive.
85,000	-	-	85,000	Funds were received from Castle Rock Development Co. for traffic signals (reference Meadows Filing No 20).
180,000	-	-	180,000	Funds were received from Castle Rock Star Development Co. LLC for traffic signals at Crystal Valley Parkway (reference Heckendorf Ranch Filing No 2).
100,000	-	-	100,000	Funds were received from M.D.C Land Corp. for two flashing beacons. To be refunded if there is no school or partial refund if less funds are required.
19,078	-	-	19,078	Funds were received in the amount of \$86,027 from Dev-Vic Ltd. (Lowes) for Meadows Parkway Development: \$28,494, State Highway 85 Sidewalk: \$19,078, and a traffic signal at Factory Shops / New Memphis: \$38,456 which was constructed in 2008.
26,562	-	-	26,562	Funds were received from Dev-Vic Ltd. (Lowes) for a State Highway 85 sidewalk.
61,770	-	-	61,770	Funds were received from Fidelity National Title Insurance for a State Highway 85 sidewalk.
23,462	-	-	23,462	Funds received from Metro Mix, LLC for the Town to design /construct full section of Topeka Way.
206,334	-	-	206,334	Funds received from Charles M. Lillis for cash-in-lieu of Liggett Road improvements through the subdivision improvements agreement Marine Filing 1 with Castle Rock Investments, LLC.
68,786	-	-	68,786	Funds received from Epiphany Lutheran Church for cash-in-lieu of construction: \$57,816, deposit for structural overlay to assist in additional traffic on Wolfensberger: \$6,970 , and two traffic lights: \$4,000.
9,125	-	-	9,125	Plum Creek Community pro rata share of the Douglas Lane Interchange based on existing use of the property.
185,000	(185,000)	-	-	Fund from Castle Rock Development for the contribution of one remaining traffic signal as required by the phasing plan in the Development Agreement.
16,773	-	-	16,773	Funds received from Hix Snedeker Companies as cash-in-lieu for landscaping and irrigational improvements.
114,236	-	-	114,236	Funds received from Tangier LLC for improvements on Liggett Road.
2,424	-	-	2,424	Funds received from Eugene Noble for sidewalk improvements.
48,059	-	-	48,059	Alexander Place roadway improvements from Montana Vista Offices LLC.

DEVELOPMENT PROJECTS DEFERRED REVENUES BY FUND (Continued)

Transportation Fund (continued):				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 104,297	\$ -	\$ -	\$ 104,297	Funds were received from Land Title Guarantee Co. for improvements on Plum Creek Parkway between I-25 and Wolfensberger.
61,040	-	-	61,040	Funds were received from Plum Creek Investment Group for intersection control and the Crystal Valley interchange.
10,800	-	-	10,800	Funds were received from Sir Thomas LLC for intersection control in Hazen Moore.
106,002	-	-	106,002	Funds were received from SLV Castle Oaks for street lights, sidewalks and grading along Rocky View Drive in Terrain Filing No.
900	-	-	900	Funds were received from the Colorado Asphalt Pavement Association as a stipend toward staff training.
2,292	-	-	2,292	Funds were received from Hier & Company Inc. for iMotion related to a share of the Crystal Valley Interchange.
6,951	-	-	6,951	Funds were received from Hier & Company Inc. for warehouse construction related to a share of the Crystal Valley Interchange.
20,749	-	-	20,749	Funds were received from Plum Creek Associates LLC related to intersection control improvements at Plum Creek Pkwy. and Emerald Dr.
240,537	-	-	240,537	Funds were received from Abroath, LLC in 2017 for cash in lieu for Liggett Road improvements related to Hangman's Gulch Filing No. 2.
754,162	-	-	754,162	Funds were received from Crystal Valley Ranch Filing No. 15 for construction of three intersection control devices.
300,000	-	-	300,000	Funds were received from Linden Partners, LLC for cash in lieu related to construction of a traffic signal.
\$ 3,336,376	\$ (185,000)	\$ (155,550)	\$ 2,995,826	

Public Art Fund:				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 40,000	\$ -	\$ -	\$ 40,000	Funds were received from the Plum Creek Investment Group related to public art within the Burt at Castle Rock development.
\$ 40,000	\$ -	\$ -	\$ 40,000	

DEVELOPMENT PROJECTS DEFERRED REVENUES BY FUND (Continued)				
Water Fund:				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 1,703	\$ 45,440	\$ 98,385	\$ 145,529	Funds received from the Villages at Castle Rock Metro District No. 7 for the developing, restoring, rehabilitating, improving or repairing any Water Facilities utilized to provide water or irrigation services to the Woodlands.
153,546	(1,444)	30,860	182,962	Adjustments and overpayments on customers accounts as of year end. Ongoing reconciliation of accounts is occurring and pursued according to Town policy with regard to collection.
163,102	-	-	163,102	Funds received from M.D.C. Land Corp where the subdivider shall pre-purchase the water system component of the SDF over a period of years as outlined in section 11 of the agreement. The revenue will be recognized as building permits are issued.
\$ 318,352	\$ 43,996	\$ 129,245	\$ 491,593	

Stormwater Fund:				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 20,835	\$ (2,315)	\$ (2,315)	\$ 16,205	Funds received from Castle Canyon for drainageway
\$ 20,835	\$ (2,315)	\$ (2,315)	\$ 16,205	

Wastewater Fund:				
12/31/18	2019	2020	2020	
Audited	Estimated Net	Budgeted Net	Estimated	
Balance	Activity	Activity	Balance	Purpose
\$ 850	\$ -	\$ -	\$ 850	Funds received from the Epiphany Evangelical Lutheran Church for sanitary sewer upgrades.
3,422	-	-	3,422	Funds were received from Covenant at Castle Rock for Malibu Street sewer upgrades.
45,599	(6,086)	(6,086)	33,428	Funds received from Castle Rock Development Co. for a 20 year operation and maintenance costs prepayment of \$121,712 to be recognized as revenue on an annual basis over the 20 years.
107,685	(15,384)	(15,384)	76,917	Funds received from Castle Rock Development Co. for a 20 year operation and maintenance costs prepayment of \$307,671 to be recognized as revenue on an annual basis over the 20 years.
113,120	(35,368)	(35,368)	42,384	Woodlands Interceptor Upgrades. Town shall collect \$940 per single-family equivalent at the issuance of each building permit. Owner shall pay the remaining balance no later than March 31, 2018.
36,709	(4,079)	(4,079)	28,551	Funds received from Castle Oaks Lift Station for a 20 year operation and maintenance costs prepayment of \$81,578 to be recognized as revenue on an annual basis over the 20 years.
31,699	(3,962)	(3,962)	23,775	Funds received from Castlewood Ranch Filing 1&2 for a 20 year operation and maintenance costs prepayment of \$79,244 to be recognized as revenue on an annual basis over the 20 years.
\$ 339,084	\$ (64,878)	\$ (64,879)	\$ 209,327	

ORDINANCE NO. 2019-029

AN ORDINANCE ADOPTING THE 2020 BUDGET FOR THE TOWN OF CASTLE ROCK, COLORADO

WHEREAS, the Town Manager has submitted to the Town Council the proposed 2020 Budget, in compliance with Section 9-4 of the Town’s Home Rule Charter;

WHEREAS, a proper notice was published in accordance with Section 9-6 of the Charter for public hearing for the September 3, 2019 Town Council Meeting; and

WHEREAS, upon completion and review of the proposed budget, the Town Council is prepared to adopt a final budget for the calendar year 2020.

NOW, THEREFORE, IT IS ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO

Section 1. Adoption. The 2020 Budget, dated September 3, 2019, is approved and adopted, and therefore budgeted and appropriated by fund as follows:

<u>Budget Summary</u>	
General Fund	\$ 54,429,102
Economic Development Fund	1,848,248
Transportation Fund	28,747,342
Conservation Trust Fund	1,363,499
Philip S. Miller Trust Fund	644,791
Public Art Fund	25,000
Police Forfeiture Fund	-
Downtown Development Authority TIF Fund	1,556,336
Parks and Recreation Capital Fund	4,820,613
Municipal Facilities Capital Fund	372,777
Fire Capital Fund	641,964
Police Capital Fund	679,471
Transportation Capital Projects Fund	11,412,063
General Long Term Planning Fund	2,667,526
Water Fund	27,917,964
Water Resources Fund	34,641,634
Stormwater Fund	6,336,577
Wastewater Fund	18,253,636
Golf Fund	3,588,478
Development Services Fund	6,749,275
Community Center Fund	8,223,900
Employee Benefits Fund	9,906,140
Fleet Services Fund	3,190,119
TOTAL	<u>\$ 228,016,455</u>

Section 2. Compliance. The 2020 Budget, as approved and adopted, complies with Article IX of the Charter, and the total budgeted and appropriated expenditures and provisions for contingencies do not exceed the total of budgeted and appropriated revenues.

Section 3. Severability. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect the remaining provisions of this ordinance.

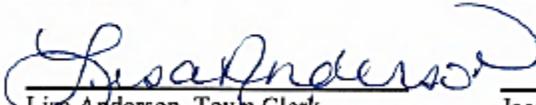
Section 4. Safety Clause. The Town Council finds and declares that this ordinance is promulgated and adopted for the public health, safety and welfare and this ordinance bears a rational relation to the legislative object sought to be obtained.

INTRODUCED this 3rd day of September, 2019, and approved for publication and further reading by a vote of the Town Council of the Town of Castle Rock of 7 for and 0 against.

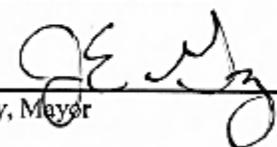
PASSED, APPROVED AND ADOPTED ON SECOND AND FINAL READING this 17th day of September, 2019 by the Town Council of the Town of Castle Rock, Colorado, by a vote of 6 for and 0 against.

ATTEST:

TOWN OF CASTLE ROCK

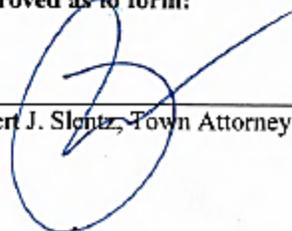


Lisa Anderson, Town Clerk



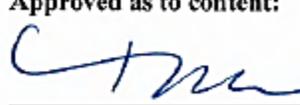
Jason Gray, Mayor

Approved as to form:



Robert J. Slonitz, Town Attorney

Approved as to content:



Trish Muller, CPA, Finance Director



County Tax Entity Code _____

DOLA LGID/SID _____

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Town of Castle Rock,

the Town Council

of the Town of Castle Rock

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,138,358,320 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,131,345,630 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2019 for budget/fiscal year 2020
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>1.196</u> mills	\$ <u>1,353,067</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	1.196 mills	\$ 1,353,067
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	1.196 mills	\$ 1,353,067

Contact person: (print) Trish Muller Daytime phone: (303) 660-1353
Signed:  Title: Finance Director

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

FINANCIAL POLICIES AND PROCEDURES

The Financial Policies for the Town of Castle Rock, as summarized below, in coordination with all other policies within the Town Charter provide a structure for quality government in the Town of Castle Rock for now and in the future. Provisions in the Town Charter include a mandatory public hearing on the proposed budget and on the proposed five-year capital plan each year, an annual independent audit, limitations on annual property tax revenue increases, a mandatory election to approve increases in sales and use tax rates, and limits on the incurring of general obligation debt.

GENERAL BUDGET POLICIES

- A public hearing on the proposed budget shall be held by the Town Council on any date at least fifteen days prior to the final day established by law for certification of the ensuing year's tax levy to the county
- Copies of the budget and the capital program as adopted shall be made available to the public for inspection and acquisition
- If during the fiscal year, the Town Manager certifies that there are available for appropriation revenues in excess of those estimated in the budget, the Council may by ordinance make supplemental appropriations for the year up to the amount of such excess
- If at any time during the fiscal year, it appears that revenues will be insufficient to meet the appropriated amount for the year the Town Manager shall report to Council without delay, indicating estimated deficit, action taken, and recommendations as to other steps to be taken. The Council shall take further action, as it deems necessary to prevent or minimize the deficit
- Town Council may by ordinance make emergency appropriations to meet the needs from a public emergency, which in the Council's judgment may affect life, health, property, or the public peace

OPERATING BUDGET POLICIES

- The Town Manager will submit to Town Council the proposed budget document for the ensuing fiscal year, including an accompanying budget message
- In organizing the proposed budget, the Town Manager shall classify expenditures by fund, organization unit, program, purpose or activity and object
- The total of proposed expenditures and provision for contingencies shall not exceed the total of estimated revenue
- Every appropriation, except for capital expenditures, shall lapse at the close of the fiscal year to the extent that it has not been expended or encumbered

CAPITAL BUDGET POLICIES

- The proposed capital program shall include a list of all capital improvements, which are proposed to begin over the next five years, or through 2024 for the 2020 budget
- The proposed capital program shall be listed in order of recommended priority with information given as to the necessity for the improvement
- The proposed capital program shall include the estimated annual cost of operating and maintaining the facilities to be constructed or acquired, and the proposed method of financing such costs
- The proposed capital program shall include cost estimates, method of financing, and recommended schedules for each such improvement
- Appropriations for capital expenditures shall continue from fiscal year to fiscal year until the purpose for which it has been accomplished or abandoned; the purpose of any such appropriation shall be deemed abandoned if three years pass without any disbursement from or encumbrance of the appropriation

FINANCIAL POLICIES AND PROCEDURES

MUNICIPAL BORROWING POLICIES

- The Town may by ordinance and without any election borrow and issue the following securities to evidence such borrowing: Short-term securities; Revenue bonds and other like securities; Local improvement district bonds and other like securities; and any other lawfully recognized securities
- All securities issued shall be sold at public or private sale to the best advantage of the Town, at, above, or below par

TAXATION POLICIES

- Council may by ordinance levy and collect taxes for municipal purposes
- If the state statutes which place an annual limit on general ad valorem property tax revenue increases, and which would apply to the Town are amended to provide for a lower percentage limit than the five and one-half percent limit provided for in the Town charter, the lower percentage limit shall apply
- No increase in the Town's sales or use tax rate, or extension of the period for which a temporary rate increase is effective, shall take effect until approved at a regular or special election by a majority of the registered electors voting; the increase to sales tax from 3.6% to 4.0% which increased January 1, 2011, was approved by voters in 1995

ACCOUNTING AND AUDITING POLICIES

- The Council shall provide for an independent annual audit of all Town accounts and may provide for more frequent audits, as it deems necessary
- The Council shall ensure that audits of the Town's accounts are performed by a certified public accountant or firm of such accountants who have no personal interest in the fiscal affairs of the Town government, or of any Councilmember, or of any other officer of the Town
- The Council may designate an accountant or firm annually or for a period not exceeding three years, provided that the designation for any particular fiscal year shall be made no later than thirty days after the beginning of such fiscal year

RESERVES POLICIES

The purpose of this policy is to provide general guidance on reserve levels within all funds of the Town of Castle Rock. The approach for Town Reserves as approved by Town Council includes:

- Comply with all legal reserve requirements
- Provide adequate funds to meet obligations related to debt requirements and contract purposes
- Reserve adequate funds for future major asset/infrastructure repair and replacement and new asset/infrastructure acquisition needs as demonstrated in five year capital planning and beyond for some specific funds
- Reserve funds with the intent of stabilizing revenues which are highly volatile in the event that regular planned revenues do not materialize to the degree anticipated for regular operational needs
- Reserve funds for operations as may be needed in the event of an emergency
- Reserve funds for the potential economic development opportunities which may arise
- Reserve funds for insurance claims and general health insurance increases in the Town employee health plan as the Town is self-funded
- Reserve funds which are identified as committed for the specific purpose and intent of the individual fund to preserve the restriction in use relative to the fund

This reserve policy was passed, approved and adopted by Town Council on April 5, 2016 with Resolution No. 2016-036.

FINANCIAL POLICIES AND PROCEDURES

GENERAL ADMINISTRATION POLICIES

- The Town Manager shall require each department, office and agency to submit work programs for the ensuing fiscal year showing the requested allotment of its appropriation by at least quarterly periods throughout the year
- The Town Manager may revise allotments to departments, offices and agencies during the year if it is deemed desirable and necessary to accord with any supplemental, emergency, reduced, or transferred appropriations made
- No payment shall be made or obligation incurred against any allotment or appropriation except in accordance with appropriations duly made unless the Town Manager first certifies that there is a sufficient balance available

FINANCIAL PROCEDURES

A financial plan that estimates revenue and expenditure activity in the Town as impacted by regional and national economies is necessary to support the Council and community in decisions they make regarding Town services. This planning must recognize the effects of economic cycles on the demand for services and the Town's revenues. Financial planning should be designed to ensure the delivery of needed services as defined by policy and the 2030 Vision and Comprehensive Master Plan. Many of the items contained in this document are procedures or policies the Town currently follows. It is important to note that these may change over time as the Town of Castle Rock continues to grow.

The financial planning and subsequent budgeting for all funds shall be based on the following procedures:

- Budget revenues and expenditures conservatively
- Actively seek to enhance tax base
- Seek to avoid mid-year budget reduction scenarios
- Maintain adequate reserves
- Interfund loans should not be made for operating cost purposes
- Meet fundamental capital improvement commitments and obligations based upon adopted Five-Year CIP (Capital Improvement Program) plans
- Focus operational funding on sustaining adequate service levels
- Continue to adequately invest in the organization and employees
- Maintain ability/flexibility to pursue opportunities consistent with major Town goals, vision and priorities; it is important not to mortgage long-term goals and sustainability to meet current needs
- Include asset management on long-range plans – The five-year plan will include capital projects, equipment and associated maintenance and operating costs based on the approved projects; major renovation or maintenance projects will be identified on long-range plans

The Town recognizes that it is a major force in a complex regional economic system. The Town should have the capacity to evaluate and anticipate changes in both regional and national economic systems in order to engage in strategic financial and management planning. The purpose of these plans will be to allow the Council and citizens to evaluate the impact of the financial needs of these programs on the local economy and to coordinate funding needs among funds.

- Department responsibilities – Department Directors and the Finance Department will share responsibility for the preparation of five-year financial plans for operations and capital needs; the Town Manager will review and approve detailed worksheets used to generate the long-range plans; the Finance Department will assist in developing appropriate systems to monitor and update the long-range plans
- Regular status reports – Staff will continually update financial plans when any significant change is anticipated on a regular basis

FINANCIAL POLICIES AND PROCEDURES

- Rate structure – Plans must disclose revenue assumptions including rate structures and consumption. The plans will include annual rate increases based on previously approved rate increases and expected or planned rate increases, which will be disclosed
- Staffing – Plans will identify staffing levels including justification for any changes and related costs or savings
- Expenditures – Plans will include expenditures based on the service levels, policies, and workload indicators (population, SFEs, etc.) as appropriate for each fund/department/division
- Include reserves – Plans will include reserves for operations, debt service coverage, asset replacement, capital projects, or other required or as established in the Reserve Policy and/or as required by bond issues or other agreements

BUDGET PROCEDURES

The staff is responsible for preparing, monitoring, and reporting on the Town's annual budget. This function is fulfilled in compliance with the Home Rule Charter, Article IX, Budget Control and Finance and direction of the Town Manager and Town Council.

The annual budget will be administered based on the following procedures:

- The Fiscal Year – The fiscal year of the Town is the calendar year, January 1st through December 31st. The Town may adopt budgets for a budget term of one or more fiscal years
- Present a balanced budget to the Council – The Town will pay for all current operating expenditures with current revenues; the Town will avoid budgetary procedures that balance current operating expenditures at the expense of meeting future years' expenses, such as postponing maintenance and other expenditures, accruing future years' revenues, or rolling over short-term debt; exceptions to this policy would be planned equipment purchases, operating maintenance and capital projects based on accumulated funding over the years (on a pay-as-you-go basis)
- Increase efficiency in all Town operations – The Town staff will identify programs to increase efficiency in order to provide for "long-term cost savings" to the Town; this may include the use of technology, revised organizational structures, or other tools, which may be identified
- Promote investment in our future – The Town staff, wherever possible will take a long-term view of our investments (people and resources) and emphasize quality operations, which encourage productivity for today and the future
- Share resources and services throughout the Town and outside the Town – The Town staff will explore ways to share staff, training resources, and equipment and supplies in order to more effectively utilize our current resources
- Identify funding for new service levels – Proposals to add new services or increase existing services will be presented with revenue alternatives to fund or subsidize the new service levels; this includes initial costs and ongoing operations
- Facility Replacement Plan – The budget will provide adequate maintenance of capital plant and equipment and for their orderly replacement
- Employee Programs – The Town recognizes that employees are the most valuable asset of the organization and commits to fund this resource appropriately including adequate funding for all retirement systems, benefit packages, and employee incentive programs including training
- Management fees – The budget will include transfers for overhead and other expenditures / services in a fund that benefits other Town funds; where possible, costs should be charged directly to the cost center incurring the expense

BUDGET PREPARATION

Each year the staff will prepare the annual budget following these procedures:

- Council direction as goals – During the preparation of the budget, Council is scheduled to meet with Department heads at Council study sessions to approve policy, and to identify goals; it is the responsibility of the Staff to prepare an annual

FINANCIAL POLICIES AND PROCEDURES

budget to implement policy and accomplish the goals identified; staff will identify the impact to the budget, including alternatives when the Council approves new service levels

- Budget schedule – The staff will present Preliminary Budget and CIP in August; the goal is approval of the Budget Ordinance at the first regular Council meeting in September (First Reading), Second Reading of Ordinance at the second regular Council meeting in September, which meets the requirements of the Town Charter
- Town Manager review – The Town Manager will review the details of each proposed budget for efficiency and compliance with Council direction
- Budget presentation – The annual budget document should be prepared based on guidelines identified by the Government Finance Officers Association (GFOA); traditionally this begins with an introduction to the budget followed by more detailed information presented by fund and department; the budget introduction includes a budget message and a highlights section identifying the major issues addressed by the Town and how the budget is adopted to address those issues; expenditures shall be presented by personnel, supplies and services, management fees, vehicle replacement, capital outlay, capital projects, debt service, transfers and other
- Citizen participation – The budget process will provide for participation of the public and ensure opportunities for public hearings and citizen participation
- Public hearings – Open public hearings will be held at regularly scheduled Town Council meetings and work sessions to provide citizens additional opportunities for input regarding the proposed budget
- State, Charter, and other requirements – The Town will adopt the budget in accordance to State, Home Rule Charter, and other requirements and certify the mill levy to the County by the required date
- Non-profit appropriations – As per Municipal Code, Chapter 3.20, non-profit appropriations shall be funded by monies from the Philip S. Miller Fund, and will be determined annually by the Town Council
- Comprehensive Master Plan – The Financial Plan (Budget), the Master Plan, and the 2030 Vision and Comprehensive Master Plan are considered the three key tools to provide a vision of the future and a method of accomplishing those goals; staff will plan and budget according to the guidelines and goals set forth in these documents

BUDGET MANAGEMENT

Council approval of the annual budget is based on establishing limits. Authority for departments to work within the limits approved by the Council is essential for efficient management of the Town. Departments will not exceed the approved budget without the prior approval of the Town Manager and Town Council. The budget will be managed based on the following procedures:

- Approval requirements by amount:

Amount	Approval Required
\$0 - \$24,999	Department Director
\$25,000 - \$249,999	Department Director Finance Director Town Manager
Over \$250,000	Department Director Finance Director Town Manager Town Council

- Purchasing and accounting system – The Town will maintain a system for monitoring the budget during the fiscal year; adequate tools must be available to assist staff in managing the budget; the budget system will provide for budget approval before any expenditure is committed by Town staff; this system shall also provide reports and inquiry systems, which will be used by the staff to prepare Council reports.

FINANCIAL POLICIES AND PROCEDURES

- Council Reports – Staff will prepare and submit financial reports quarterly
- Amending the approved budget – As governed by the Town Charter, Sections 9-10 Supplemental Appropriations, Section 9-12 Reduction of Appropriations and Section 9-13 Transfer of Appropriations, the budget may be amended by Ordinance; staff may submit requests to amend the approved budget during the year; departments may be asked to provide information to the Town Council during regular Council meetings; the Finance Department will prepare appropriation Ordinances officially amending the budget; departments may expend funds after Town Council approval and before adoption of the appropriation ordinance
 - Transfers of existing budget between departments; the Manager may approve transfer of budget between departments within a fund
 - Council must approve transfers between funds
- Budget savings – During the budget year, some expenditure savings can be realized by departments; Council encourages these efforts and as an incentive may approve policies relating to savings

INTERGOVERNMENTAL BUDGETS

Other governments could influence some service costs of the Town, either because of duplication of services or service mandates imposed by State and Federal governments. Due to Amendment 1 revenue restrictions, the Town encourages other agencies to pay for services directly; shared projects will be funded by each agency paying for the services.

- Grants – All grants will be reviewed for long-term impacts to the Town
- Outside involvement – The Town may oppose County, State, or Federal actions that mandate expenditures that the Council considers unnecessary; the Town will pursue intergovernmental funding to support the incremental costs of those mandates
- Intergovernmental agreements – The Town will work with other governments to identify the jurisdiction most capable and appropriate to provide specific public services; when the Town cannot transfer responsibility for service delivery, it will consider intergovernmental agreements and contracts for service delivery

COLORADO CONSTITUTION, ARTICLE X, REVENUE SECTION 20, ARTICLE X, SECTION 10-7-TOWN

On November 3, 1992, the Citizens of the State of Colorado approved Amendment X of the Colorado Constitution, also known as the Taxpayers Bill of Rights (TABOR). This legislation was intended to change how governments operate. The major impact of this legislation is to restrict revenues collected by the Town. Amendment X specifically and significantly addresses the following issues: 1) imposes revenue limits, 2) requires elections for tax changes and increases or new bonded debt, 3) requires emergency reserves, and 4) prohibits multiple fiscal year financial obligations.

BALLOT ISSUES AND REBATES

The following is a history of Town of Castle Rock TABOR ballot items:

<u>Date</u>	<u>Description</u>	<u>Votes</u>
1994	Exempt Revenues as follows: 1994 - \$2 million 1995 - \$2.3 million 1996 - \$3 million 1997 - \$5.5 million	Y/N 866/495
1994	Exempt .75% sales and use tax to be used for streets, trails, bridges, sidewalks, etc.	607/549

FINANCIAL POLICIES AND PROCEDURES

<u>Date</u>	<u>Description</u>	<u>Votes</u>
1996	Complete De-brucing	272/453
2000	TABOR exemption for excess revenue already collected	750/1,028
2003	1. Increase debt & mill levy for new recreation center 2. Authorization to retain certain revenue	840/1,350 878/1,348
2004	1. Authority to issue \$30 million in bonds for transportation purposes 2. Exempt Building Use Tax and Transportation Impact fees	4,388/1,427 3,632/2,105
2005	Exempt revenues from TABOR limits 2004-2008	4,649/3,105
2016	Allow Town to retain 2015 TABOR Surplus of \$714,580 for Police, Fire, and Transportation uses	22,210/9,687

TABOR SURPLUS REBATES

<u>Date</u>	<u>Amount</u>	<u>Refund Method</u>
1999	\$ 455,099.04	Utility bill credit
2000	7,467,311.36	\$1,400 to each household, pro-rated
2001	1,264,037.00	Utility bill credit
2002-2003	-	N/A
2004	-	Voters approved the Town to retain the 2004 TABOR surplus of \$5.4 million
2005-2014	-	N/A
2015	-	Voters approved the Town to retain the 2015 TABOR surplus of
2016-2018	-	\$714,580 for Police, Fire, and Transportation use
Total	\$9,901,027.40	

TABOR

The Town will be in compliance with the remaining requirements of Amendment X specifically including election, debt, and reserve requirements. Considering the reasons behind the original approval of the TABOR Amendment (lack of trust in government), the Town shall take an active role in citizen participation, communication, and relationship building with our citizens in order to maintain and increase our level of trust and accountability. The Town shall participate in regional and statewide organizations because the actions shall influence statewide legislation, which may impact Castle Rock. As directed by Council, Town staff shall try to manage the TABOR issue to the extent possible through alternative methods of doing business, and to conduct continuing public education on TABOR issues.

ACCOUNTING, AUDITING, AND FINANCIAL REPORTING PROCEDURES

The Town will maintain a system of financial monitoring, control and reporting for all operations, funds, and agencies in order to provide effective means of ensuring that overall Town goals and objectives will be met and to instill confidence in the Town’s partners and investors that the Town is well managed and fiscally sound.

FINANCIAL POLICIES AND PROCEDURES

The Accounting, Auditing and Financial Reporting systems for the Town will be based on the following:

- GAAP – The Town will maintain its accounting records and report on its financial condition and results of operations in accordance with the State and Federal law and regulations, and Generally Accepted Accounting Principles (GAAP)
- Independent audit – An independent firm of certified public accountants will annually perform a financial and compliance audit of the Town’s financial statements; their opinions will be contained in the Town’s Comprehensive Annual Financial Report (CAFR), and the Report on Compliance with the Single Audit Act of 1984 (if required based on federal funding levels)
- Internal auditing – To complete a full range of audit services, the Town’s Finance Department will supervise performance audits that review cash management, revenues, expenditures, purchasing, and other areas that impact the Town budget
- Accounting internal controls – The Town will maintain an internal control structure consisting of three elements:
 - Control environment – Consisting of an “overall attitude and awareness of actions” as they influence the Town; management and staff shall consider all the financial implications of decisions, both current and long-term
 - Accounting system – An effective accounting system will result in the 1) Identification and recording of all valid transactions; 2) Description on a timely basis of the type of transaction in sufficient detail to permit proper classification of the transaction for reporting purposes. 3) Recording of the transaction in the correct time period; 4) Proper presentation of all transactions and related disclosures in the financial statements
 - Control procedures – Consists of 1) Proper authorization of transactions and activities, 2) Adequate segregation of duties, 3) Adequate documents and records, 4) Adequate safeguards regarding access and use of assets and records, and 5) Independent checks on performance

ACCOUNTING STRUCTURE

All Town funds and operations must work to achieve the Town’s mission and goals.

- Number of funds – The Town will minimize the number of Funds, Departments, Divisions, and account codes. The funds will be categorized by standard GAAP functional classifications. The development of new Funds, Departments, Divisions, and accounts will be approved by the Town Manager and Finance Director.
- Statement of purpose – Each fund in the Town will have a Statement of Purpose which consists of:
 - Intent – Purpose(s) of the fund
 - Revenue restrictions – Source(s) of revenues to the fund and descriptions of restriction
 - Contingency – Size and use of contingency, if any. Contingency levels shall be based on the uncertainties associated with the purposes of the fund or project
 - Reserves – Size and purpose of required reserves. Required reserves will be based on operating, debt, capital replacement needs, and prudent management requirements
- Funding Subsidy – Funds that receive a Fund subsidy in addition to fees and charges or dedicated revenues will include a rationale for the subsidy and a means for determining the annual level of that subsidy or conditions under which the subsidy should be eliminated.

FINANCIAL REPORTING

Financial reports will provide direction and guidance in several areas:

- Budgetary comparisons – Comparing actual financial results with the legally adopted budget
- Financial condition and results of operations – Assessing the changes in fund balances, available funds, and net assets as a result of operations
- Compliance – Assist in determining compliance with finance-related laws, rules, and regulations
- Efficiency and effectiveness – Assist in evaluating management and staff in efficiency and effectiveness

FINANCIAL POLICIES AND PROCEDURES

- Manager reports – Finance will prepare monthly reports identifying the difference between actual and budget for revenues and expenditures, in addition to reporting to the Manager on trending of significant monthly revenue streams

CHECK CONTROLS

The Town will follow these criteria related to check controls and the signing of checks:

- Payment discounts – The Town will take advantage of payment discounts to reduce expenditures when the rate offered is less than the rate of investment income the Town is earning on cash
- Invoice control – Invoices shall be mailed directly to the Finance Department and, when applicable, the vendor will reference an approved purchase order number
- Check preparation – No check will be prepared for approval without an authorized purchase order, if required, compliance with the procurement code and adequate budget unless specifically identified in these procedures
- Check requirements – In most cases, the Staff will be required to complete the following steps to obtain a check:
 - Budget – Adequate budget must exist before staff considers a purchase
 - Requisition – For items over \$25,000 staff will complete a “requisition” which identifies the vendor, amount, description of purchase, use of items as it relates to the budget (account coding), and budget available; Department Directors approve requisitions based on efficiency, appropriateness, and general financial and management practices, with final approval from the Finance Director
 - Purchase orders – Approved requisitions become purchase orders and only at this time can an order be placed with a “vendor”
 - Contracts – Purchases require following the procurement code, which may include Council approval
- Check register – The Accounting Supervisor reviews and approves the check register
- Distribution of checks – Checks will be mailed following approval, unless other direction is received

REVENUE PROCEDURES

The Town should consider its discretionary revenues as a group rather than in isolation. Both individual revenues and the total package should be viewed in the context of broader Town goals. The Town will be sensitive to the balance between the need for services and the Town’s ability to raise fees, charges, and taxes to support Town services. As much as is possible and feasible, Town services that provide private benefit should be paid by fees and charges in order to provide maximum flexibility in use of general taxes to meet the cost of broader public services.

Revenues and rates in the annual budget and the long-range plans will be based on the following procedures:

- Specific use of services – charges for services that benefit specific users should recover full costs, including all direct costs, indirect costs, depreciation on capital plant and equipment, and General Fund overhead; departments that impose fees or service charges should prepare and periodically update cost-of-service studies for each such service; competing Town policies may dictate a subsidy of a portion of the costs of such services
- Diversify revenue – The Town should strive to diversify its revenues in order to maintain needed services during periods of declining economic activity
- Additional resources – The Town will observe the following priorities in obtaining additional resources
 - Use existing resources efficiently – The Town will use as efficiently as possible the resources that it already collects
 - Collect existing revenues – The Town will collect as efficiently as possible the resources to which it is already entitled; the Town will minimize receivables and follow an aggressive policy of collecting receivables for services that must be billed

FINANCIAL POLICIES AND PROCEDURES

- Revenues are consistent with Town goals – The Town will seek new resources consistent with the Town’s goals
- Consider total revenue mix – The Town will review revenue-raising proposals in light of its total revenue mix in order to encourage economic stability and keep the Town competitive
 - Town revenues impact – As part of the annual financial forecast or budget process, major revenue generating proposals will contain an evaluation of the impact on the community
 - Review total community in review – The evaluation should be based on prior year circumstances and include all local taxation and fees (including those of overlapping jurisdictions); not merely the specific service fee or tax proposal
 - Review every five years – At a minimum, it is recommended an evaluation shall be concluded at least once every five years
- Use proven methods – The Town will estimate its annual revenues by an objective, analytical process
- Enterprise funds recover costs – The Town will set fees, user charges, and other revenues for each enterprise fund (Water, Water Resources, Stormwater, Wastewater, Golf, Development Services) at a level that supports the total direct and indirect cost of the activity; indirect costs include the cost of annual replacement needs due to depreciation of capital assets; costs related to growth will be paid for by the growth related fees
- Legal requirements – The Town will maintain compliance with legal revenue restrictions as identified by voters, for special revenue funds, and other restricted revenues

OPERATING PROCEDURES

When the other financial procedures fail to address a specific issue, general operating procedures will be reviewed for direction. In some cases these procedures repeat what has already been stated to emphasize the importance and value of that issue. The Town must contain its operating expenditures within current revenues, establish and adequately fund reserves, regularly monitor and report on budget performance, evaluate the fiscal impact of new proposals, operate as efficiently as possible, and constantly review Town services for appropriateness and effectiveness.

The Town should follow these operating procedures:

- Current operating revenues to pay for current expenditures – Current revenues will exceed current expenditures. Each Town fund budget must identify ongoing resources that at least match expected ongoing resources that at least match expected ongoing annual requirements; one-time cash transfers and ending balances in excess of reserves may be applied to reserves or to fund one-time expenditures; they should not be used to fund on-going programs; budget documents and the year-end Comprehensive Annual Financial Report (CAFR) will provide Council with the increase or decrease to available funds
- Do not restrict revenues – The Town should not normally earmark discretionary revenues for specific purposes; this will preserve the ability of the Council to determine the best use of available revenues to meet changing service requirements
- Reserve procedure – The purpose of this is to provide general guidance on reserve levels within all funds of the Town
 - Comply with all legal reserve requirements
 - Provide adequate funds to meet obligations related to debt requirements and contract purposes
 - Reserve adequate funds for future major asset/infrastructure repair and replacement and new asset/infrastructure acquisition needs as demonstrated in five year capital planning and beyond for some specific funds
 - Reserve funds with the intent of stabilizing revenues which are highly volatile in the event that regular planned revenues do not materialize to the degree anticipated for regular operational needs
 - Reserve funds for operations as may be needed in the event of an emergency
 - Reserve funds for the potential economic development opportunities which may arise

FINANCIAL POLICIES AND PROCEDURES

- Reserve funds for insurance claims and general health insurance increases in the Town employee health plan as the Town is self-funded
- Reserve funds which are identified as committed for the specific purpose and intent of the individual fund to preserve the restriction in use relative to the fund
- Financial controls – Staff will maintain a system of financial monitoring and control; major components of this system include:
 - Fiscal Impact Analysis – Staff will perform a fiscal impact analysis of each significant administrative or legislative action of the Town or affiliated agencies; where appropriate, the analysis will include the impact on the current budget
 - Financial Accounting System and Periodic Status Reports – Staff will prepare financial status reports on the revenues and expenditures to date and estimated year-end balance
 - Budget Controls – The Finance Department will maintain a system of budgetary controls; these controls will assist department Directors in identifying actual to budget variances
- Recover cost of providing services – Town operations will be run on a basis devoted to increase efficiency of service delivery or recover the cost of providing the service by a user fee or charge
- Cash reserves – The Town will maintain cash reserves in order to avoid borrowing for general operating purposes
- Inventories – The Town will maintain accurate inventories of capital assets, their condition, life span, and cost
- Cash management systems – Staff will develop, maintain and constantly seek to improve cash management systems, which ensure the accurate and timely accounting, investment, and security of all cash assets; all cash received by the Town departments will be deposited daily
- Competition and the service provided – The Town must review programs periodically in order to reduce needless competition with other public and private providers and to ensure the most cost-effective and efficient provision of services; the Town will encourage competition with privatization by comparing the cost to provide services
- Budget Preparation – Department Directors will prepare and/or review all budget proposals for expenses in their departments according to the instructions provided by the Finance Department
- Internal loans – Loans made between funds will be charged interest at the Colotrust Prime Rate at the time of the loan. Rates for loans beginning in 2019 are adjusted annually to ensure that the fund making the loan receives any interest it may have otherwise received
- Privatization – Whenever possible the Town may solicit bids from private businesses to provide services
- Procurement – No order shall be placed by any Town employee, contractor or representative that in any way encumbers or obligates the Town unless that purchase is within the individual's authorization level and, if applicable, until after that person has received an approved purchase order

The following procedures will provide guidelines for all procurement:

- Local preference – When all other factors are the same the Town encourages staff to purchase locally on items up to \$25,000; factors may include quality of product, quality of service, delivery, maintenance, and other issues that may be relevant
- Recycle – The Town encourages recycling and environmental concerns
- Purchase order approvals – Requests for purchase orders will be approved by Staff, Department Directors, the Finance Director, Town Manager, or Town Council, based on the amount
- Bids and contracts – The Town recognizes the need to use outside sources for providing Professional Services (consultants), for constructing Capital Projects (vendors & contractors) and for providing services for day-to-day operations and maintenance; the Town requires staff to solicit bids for any purchase of goods or services over \$25,000; selection of vendors, contractors or consultants may be based on past experience with the Town, knowledge of the Town and region, philosophy of the nature of the job, availability of time, quality of product, quality of service and material, maintenance, warranties, price, and such other criteria as deemed

FINANCIAL POLICIES AND PROCEDURES

appropriate for particular public project; once a vendor has been chosen, the Town Council may approve the contract by resolution.

- Minor purchases – May be made through petty cash or Town credit cards for items approved in the budget; the cost of processing purchase orders, invoices and checks for payments make it practical that small purchases be handled in this manner
- Emergencies – In the event of natural disasters, accidents or other emergencies where the health, safety or welfare of the community is at risk the procurement requirements may be waived by the Manager; staff will notify the Council of any emergency immediately identifying the emergency and any purchase that may be required
- Computer purchases – All Townwide computer related purchases must be approved by the Chief Technology Officer with final approval from the Finance Director or Town Manager

CAPITAL PLANNING AND BUDGET PROCEDURES (CAPITAL BUDGET, MUNICIPAL CODE ARTICLE 9, SECTION 9-5)

The Five-Year Capital Improvement Plan has a significant impact on the image of the Town. The following procedures are designed to guarantee that current and future projects are maintained at a quality level and that capital projects do not restrict the Town's ability to provide basic services. The Town must preserve its current physical assets and plan in an orderly manner for future capital investments, including the operating costs associated with these projects. In addition to amenity improvements, the Town must make the capital investment needed to support and enhance the delivery of basic services. Capital expenditures include buildings, land, major equipment, and other items that are of significant value and have a life greater than five years.

The planning, funding, and maintenance of all capital projects shall be based on the following procedures.

- Bond rating – The Town will make every effort to maintain a strong bond rating that is consistent with other Town goals
- Five-Year Capital Improvement Program – Each department with capital expenditures will develop and maintain a Five-Year Capital Improvement Program; this will include sources of funding and maintenance and operating costs
- Details of plan – The Town will prepare, adopt, and update annually a Town Five-Year Capital Improvement Program that identifies department needs for capital replacement and additions; the capital improvement program lists all anticipated capital expenditures, total estimated cost, the year in which it will be started, the amount expected to be expended in each year, and the proposed method of financing these expenditures
- Current Capital budget – As part of the budget process, the Town will adopt a budget that may include the first year of the Five-year Capital Improvement Program
- Include future maintenance – As part of the annual Capital Improvement Program, the Town may identify and include full costs of future maintenance and replacement costs, startup costs, and ongoing operating costs including personnel of new capital facilities and equipment prior to funding as part of the annual Capital Improvement Program
- Identify project funding – The Town staff will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted to Council for approval; this will include capital construction as well as ongoing maintenance and other costs
- Asset Management Plan (AMP) – The Town will develop an Asset Management Plan that protects capital investment and minimizes future maintenance and replacement costs; the Town will maintain accurate information on the condition, life span use, and replacement cost of their capital assets to assist in long-term planning; the Asset Management Plan will also indicate future major repairs and their costs, utility costs, and other operating costs
- Planned funding – The budget will provide sufficient funding for adequate maintenance and scheduled replacement and enhancement of capital plan and equipment; whenever the Asset Management Plan identifies a significant discrepancy between the need to maintain/modernize Town infrastructure or facilities and the funds available for such improvements, Town staff will prepare and present to Council a strategy for meeting such needs

FINANCIAL POLICIES AND PROCEDURES

- Renovation and Rehabilitation – Although the annual operating budget should provide for adequate maintenance of capital plant and equipment, it is possible that even if this maintenance is provided eventually a major expenditure will be required; it is appropriate to consider these types of major expenditures when developing the capital improvement program
- Capital priority – In general, the following guidelines will be used to identify capital priorities: safety, complete existing projects, maintenance of existing capital facilities, extensions of existing systems and new projects; maintenance should be given priority over acquisition of new facilities, unless a cost/benefit analysis indicates to the contrary; State, Federal and local mandates or new service demands may require acquisition of new facilities or new construction even when maintenance needs are not fully met; unique opportunities may arise which should be considered as a priority particularly if there is community support for acquisition; maintenance of facilities should take priority over operating programs if deferring maintenance will result in greater costs to restore or replace neglected facilities
- Alternative funding – Assessment district financing is appropriate for those areas of the Town that are retroactively installing physical plant features which are normally required by subdivision standards at the time of development or which have been funded by another assessment district; such physical plan features include curb, gutters, sidewalks, streetlights, and sewers; assessment districts are also appropriate in cases where these types of physical plant features are being upgraded for the benefit of property owners in the area; unless otherwise directed by Council, assessment districts will include all costs associated with the project, including overhead and indirect costs, including but not limited to financing, and administrative costs; the Town will take actions to ensure that financial risk to the Town is minimized
- Equipment replacement – Each department will estimate its equipment replacement (items over \$5,000 with a life greater than one year) and maintenance needs for the next five years and will update this projection each year; from this projection, a maintenance and replacement schedule will be developed and followed
- Cash for equipment – Equipment replacement should be financed on a pay-as-you-go basis; equipment should be replaced on a useful life basis considering optimum trade-in value and maintenance costs
- Fixed Assets – Fixed assets accounted for in the Comprehensive Annual Financial Report (CAFR) will use a base line of \$5,000 with a life greater than one year; the classification of Fixed Assets in the CAFR may be different than how the Town tracks capital and equipment internally; for example, the Town may track the location of each computer, but not track the computer as a capital asset

INVESTMENT POLICY (RESOLUTION 2018-010, ADOPTED FEBRUARY 20, 2018)

The Town of Castle Rock was incorporated as a municipal corporation in 1881 and remained a statutory Town under the constitution and laws of the State of Colorado until September 22, 1987 when a home rule charter (the “Charter”) was adopted. The Town is the County seat of Douglas County and is located along Interstate 25, 15 miles south of the Denver metropolitan area and 40 miles north of Colorado Springs.

The Charter established a Council-Manager form of government. The governing body of the Town is a seven-member Town Council (the “Council”). The Council has all the legislative powers and all other powers of the Town not otherwise conferred by Charter. All departments of the Town are under the supervision and control of the Town Manager, except the Town Attorney. The Town Manager serves as the Chief Administrative Officer of the Town.

The purpose of the Investment Policy is to establish the investment scope, objectives, delegation of authority, standards of prudence, reporting requirements, internal controls, eligible investments and transactions, diversification requirements, risk tolerance, and safekeeping and custodial procedures for the investment of the funds of the Town of Castle Rock. The Investment Policy addresses the methods, procedures and practices, which must be exercised to ensure effective and judicious fiscal and investment management of the Town’s funds.

FINANCIAL POLICIES AND PROCEDURES

This Investment Policy was adopted by the Town Council on February 20, 2018 by Resolution 2018-010 and replaces any previous investment policy or investment guidelines of the Town.

SCOPE

The provisions of this Investment Policy shall apply to the investment management of all financial assets and funds under the control of the Town. All excess cash, except for cash in certain restricted and special accounts, shall be pooled for investment purposes. The investment income derived from the pooled investment account shall be allocated to the contributing funds based upon the proportion of the respective average balances relative to the total pooled balance. Investment earnings shall be distributed to the individual funds on a monthly basis.

INVESTMENT OBJECTIVES

The Town's principal investment objectives are:

- Preservation and protection of capital
- Maintenance of sufficient liquidity to meet anticipated disbursements and cash flows
- Diversification to avoid incurring unreasonable risks regarding securities owned
- Attainment of a market rate of return equal to or higher than the performance measure (a benchmark) established by the criteria set forth in Section XIV of the Investment Policy
- Conformance with all Federal regulations, State of Colorado Statutes, and Town Ordinances including this policy

DELEGATION OF AUTHORITY

In accordance with Ordinance No. 97-27, the responsibility for conducting investment transactions resides with the Treasurer (Director of Finance who may also be referred to as Finance Director). Other members of the Town's finance staff may be appointed to assist the Finance Director in the cash management, treasury, or investment functions and the Finance Director will submit those staff member's names and job titles in writing to the Town Manager for approval. Those authorized to transact securities business for the Town are listed, by job title, in Annex 1 of the Investment Policy. The Town Council, through the Town's external auditors, will periodically review the compliance of the cash, treasury, and investment management practices with this Investment Policy.

The Finance Director shall establish written administrative procedures for the operation of the Town's investment program consistent with this policy. Such procedures shall be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees of the Town.

The Finance Director may engage the support services of outside professionals, so long as it can be demonstrated that these services produce a net financial advantage and necessary financial protection of the Town's resources.

PRUDENCE

The standard of prudence to be used for managing the Town's assets is the "prudent investor" rule applicable to a fiduciary, which states that a prudent investor "shall exercise the judgment and care, under circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard to speculation, but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of their capital." (CRS 15-1-304, Standard for Investments.)

The Town's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The Town recognizes that no investment is totally without risk and that its investment activities are a matter of public record. Accordingly, the Town recognizes that occasional measured losses may occur in a diversified portfolio and shall be considered within

FINANCIAL POLICIES AND PROCEDURES

the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the Town.

The Town's Finance Director and other authorized persons acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that the deviations from expectations are reported in a timely fashion to the Town Manager and appropriate action is taken to control adverse developments. The Finance Director will be responsible for ensuring that sufficient liquidity exists to maintain the Town's operations in the event of adverse market conditions or claims.

ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall not engage in personal business activity that could conflict with proper execution of the investment program, or that could impair or create the appearance of an impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Town Manager any material financial interest in financial institutions that conduct business with the Town, and they shall subordinate their personal investment transactions to those of the Town particularly with regard to the timing of purchases and sales.

ELIGIBLE INVESTMENTS AND TRANSACTIONS

All investments will be made in accordance with the Colorado Revised Statutes (CRS) as follows: CRS 11-10.5-101, et seq. Public Deposit Protection Act; CRS 24-75-601, et seq. Funds-Legal Investments for Governmental Units; CRS 24-75-603, et seq. Depositories; and CRS 24-75-701 and 702, et seq. Local Governments – Local Government Pooling. Any revisions or extensions of these sections of the CRS will be assumed to be part of this Policy immediately upon being enacted.

The Town Council has further restricted the investment of Town funds to the following types of securities and transactions:

- Treasury Obligations: Treasury Bills, Treasury Notes, Treasury Bonds, and Treasury Strips with a final maturity not exceeding five years from the date of purchase
- Federal Agency Securities: Debentures and mortgage-backed securities with a stated final maturity not exceeding five years from the date of purchase issued by the Government National Mortgage Association
- Federal Instrumentality Securities: Debentures, discount notes, callable, step-up, and stripped principal or coupons with a final maturity not exceeding five years from the date of purchase issued by the following only: Federal National Mortgage Association (FNMA), Federal Farm Credit Banks (FFCB), Federal Home Loan Banks (FHLB), and Federal Home Loan Mortgage Corporation (FHLMC). Subordinated debt shall not be purchased.
- Prime Commercial Paper: Issued on U.S. companies and denominated in U.S. currency with a maturity not exceeding 270 days from the date of purchase, which is rated at least A-1 by Standard and Poor's, P-1 by Moody's, or F-1 by Fitch by at least two rating agencies at the time of purchase. The aggregate amount of securities purchased from any one Commercial Paper issuer shall not exceed 5% of the Town's portfolio.
- Eligible Bankers Acceptances: With maturity not exceeding 180 days from the date of purchase, issued by a state or national bank, whose deposits are insured by the FDIC. Banker's acceptances must be rated at least A-1 by Standard and Poor's, P-1 by Moody's, or F-1 by Fitch by at least two rating agencies at the time of purchase. The aggregate amount of securities purchased from any one Bankers Acceptance issuer shall not exceed 5% of the Town's portfolio.
- Repurchase Agreements: With a termination date of 180 days or less collateralized by U.S. Treasury, Agency, or Instrumentality securities listed above with a maturity not exceeding 10 years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the PSA Bond Market Trade Association Master Repurchase Agreement as modified by the Town's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be

FINANCIAL POLICIES AND PROCEDURES

held in the Town's third-party custodial bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily.

- Repurchase Agreements shall be entered into only with dealers who have executed a Master Repurchase Agreement with the Town and who are recognized as Primary Dealers with the Federal Reserve Bank of New York or have a primary dealer within their holding company structure.
- Flexible Repurchase Agreements: With a final maturity of one year or less collateralized by U.S. Treasury, Agency, or Instrumentality securities listed above with a maturity not exceeding 10 years. For the purpose of this section the term collateral shall mean purchased securities under the terms of a Town approved Flexible Repurchase Agreement. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be held in the Town's third-party custodial bank as safekeeping agent, and the market value of the collateral securities shall be marked-to the market weekly. Flexible repurchase agreements may be renewed for additional one-year periods. These agreements are deemed by both parties to be purchases and sales of securities and are not loans.
- Repurchase Agreements shall be entered into only with dealers who have executed a Master Repurchase Agreement with the Town and who are recognized as Primary Dealers with the Federal Reserve Bank of New York or have a primary dealer within their holding company structure.

In addition, all such flexible repurchase agreements shall meet the following criteria:

- Be determined as legal and valid for both parties;
 - Shall have a fixed rate during the entire life of the agreement;
 - The dollar amounts and periods of time when the Town may draw funds out of the repurchase agreement shall be agreed upon in writing by both parties and shall be part of the written repurchase agreement exercised by the Town and the approved counterparty;
 - The Town has the option of varying the dollar amount and the timing of the draw down by an agreed upon percentage of the anticipated draw down and a specified number of days. The Town and the counterparty to the agreement will specify the details of the allowable variance when the agreement is structured; in addition, the Town may draw down in excess of the variance up to the remaining balance in the agreement for a bona fide, unanticipated cash need.
- Local Government Investment Pools: Authorized under CRS 24-75-701, and 702 which: are "no-load" (i.e., no commission fees shall be charged on purchases or sales of shares); have an objective of maintaining a constant net asset value of \$1.00 per share; limit assets of the fund to those authorized by State Statute; and have a rating of AAAM by Standard and Poor's or Aaa by Moody's or AAA/V1+ by Fitch.
 - Time Certificates of Deposit or Savings Accounts: With a maturity not exceeding one year in any state or national bank association located in Colorado which is a member of the Federal Deposit Insurance Corporation. Certificates of Deposit that exceed the FDIC insurance limits shall be collateralized in accordance with the Colorado Public Deposit Protection Act.
 - Money Market Funds: Registered under the Investment Company Act of 1940 which: are "no-load" (i.e. no commission fee shall be charged on purchases or sales of shares); have a constant daily net asset value per share (usually \$1.00); have a maximum stated maturity and weighted average maturity in accordance with Federal Securities Regulation 2a-7; and are rated either AAAM by Standard and Poor's or Aaa by Moody's or AAA/V1+ by Fitch. The aggregate amount of funds invested in money market funds shall not exceed 25% of the Town's portfolio; in addition, the Town's investment shall not exceed 5% of the outstanding shares of any one money market fund.
 - Corporate Bonds: Issued by a corporation or bank with a final maturity not exceeding three years from the date of purchase, rated at least AA- by Standard and Poor's, Aa3 by Moody's, or AA- by Fitch by at least two rating agencies at the time of purchase. Authorized corporate bonds shall be U.S. dollar denominated and limited to corporations organized and operated within the United States. Subordinated debt shall not be purchased. The aggregate amount of corporate bonds

FINANCIAL POLICIES AND PROCEDURES

shall not exceed 25% of the Town's portfolio, with no more than 5% of the portfolio held in any one issuer or its affiliates or subsidiaries.

- Municipal Bonds: General obligation or revenue obligation debt with a final maturity not exceeding five years from the date of purchase. Such obligations of this state or any political subdivision, institution, department, agency, instrumentality, or authority of this state shall be rated at least A by Standard and Poor's, A2 by Moody's, or A by Fitch by at least two rating agencies at the time of purchase. Such obligations of any other governmental entity shall be rated at least AA by Standard and Poor's, Aa2 by Moody's, or AA by Fitch by at least two rating agencies at the time of purchase. The aggregate amount invested in municipal bonds shall not exceed 25% of the Town's portfolio with no more than 5% of the portfolio held in any one issuer.

It is the intent of the Town of Castle Rock that the foregoing list of authorized securities be strictly interpreted. Any deviation from the list must be pre-approved by the Town Council in writing.

Maturity limits and diversification requirements shall be evaluated as of settlement date and credit requirements shall be evaluated as of the trade date. Securities that have been downgraded below the minimum ratings described herein may be sold or held at the Town's discretion. The Portfolio will be brought back into compliance with Investment Policy guidelines as soon as is practical.

INVESTMENT DIVERSIFICATION

It is the intent of the Town to diversify the investments within the portfolio to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The asset allocation in the portfolio should, however, be flexible depending upon the outlook for the economy, the securities market, and the Town's anticipated cash flow needs.

The following diversification limits apply:

- 50% minimum combined exposure to Treasury Securities, Instrumentality Securities, Repurchase Agreements, and Local Government Investment Pools.
- 25% maximum corporate bond exposure
- 25% maximum municipal debt exposure
- 25% maximum money market fund exposure
- 5% maximum exposure per issuer of commercial paper, bankers acceptances, corporate bonds and municipal securities

The exposure within a Money Market Fund portfolio or a Local Government Investment Pool portfolio to specific asset classes and issuer concentrations shall not be included when evaluating the compliance of the Town's portfolio to the diversification limits stated above. The above diversification requirements apply to the securities purchased directly by the Town, including Money Market Fund and Local Government Investment Pool shares, and not to the underlying assets within Money Market Fund and Local Government Investment Pool portfolios.

INVESTMENT MATURITY AND LIQUIDITY

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities. Investments shall be limited to maturities not exceeding five years from the date of trade settlement unless approved in writing by the Town Council for special circumstances (e.g. the reinvestment of bond reserves). In addition, the weighted average final maturity of the total portfolio shall not exceed three years. The Town shall maintain at least 10% of its total investment portfolio in instruments maturing in 120 days or less.

In the case of callable securities, the first call date shall be used as the maturity date for investment purposes in this section if there is little doubt that the security will be called prior to maturity. If the callable security will go to maturity, then that date will be used

FINANCIAL POLICIES AND PROCEDURES

as the final maturity. In all cases for accounting purposes, however, the final maturity date of the callable securities shall be used as the maturity of the security in order to disclose the maximum maturity liability in the Town's financial reports.

COMPETITIVE TRANSACTIONS

Each investment transaction shall be competitively transacted with broker/dealers who have been authorized by the Town. At least three broker/dealers shall be contacted for each transaction and their bid and offering prices shall be recorded. If the Town is offered a security for which there is no other readily available competitive offering, then quotations for comparable or alternative securities shall be documented. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original price.

SELECTION OF BROKER/DEALERS AND FINANCIAL INSTITUTIONS

The Finance Director shall maintain a list of authorized broker/dealers and financial institutions that are approved for investment purposes, and it shall be the policy of the Town to purchase securities only from those authorized institutions and firms.

To be eligible, a firm must meet at least one of the following criteria:

- Be recognized as a primary dealer by the Federal Reserve Bank of New York or have a primary dealer within the firm's holding company structure,
- Report voluntarily to the Federal Reserve Bank of New York, or
- Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule).

The Town may engage the services of investment advisory firms to assist in the management of the portfolio and investment advisors may utilize their list of approved broker/dealers. Such broker/dealers will comply with the selection criteria above and the list of approved firms shall be provided to the Town on an annual basis or upon request.

In the event that an external investment advisor is not used in the process of recommending a particular transaction in the Town's portfolio, broker/dealers and other financial institutions will be selected by the Finance Director and broker/dealers will attest in writing that he/she has received a copy of this policy. Each authorized broker/dealer shall be required to submit and annually update a Town approved Broker/Dealer Information Request form that includes the firm's most recent financial statements.

The Town may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in the Section, "Eligible Investments and Transactions" of this Investment Policy.

SELECTION OF BANKS

The Finance Director shall approve banks which may provide depository and other banking services for the Town. To be eligible for authorization, a bank must be a member of the FDIC and qualify as a depository of public funds in Colorado as defined in CRS 24-75-603 and provide the Town with certification of such qualification. Banks that no longer offer adequate safety to the Town will be removed from the list. Credit analysis will be performed at least annually on all approved banks.

SAFEKEEPING AND CUSTODY

The Finance Director shall approve one or more financial institutions to provide safekeeping and custodial services for the Town. A Town approved Safekeeping Agreement shall be executed with each custodian prior to utilizing that institution's safekeeping services. To be eligible for designation as the Town's safekeeping and custodian bank, a financial institution shall qualify as a depository of public funds in Colorado as defined in C.R.S. 24-75-603.

FINANCIAL POLICIES AND PROCEDURES

Custodian banks will be selected on the basis of their ability to provide service to the Town's account and the competitive pricing of their safekeeping related services.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities shall be perfected in the name of the Town, and sufficient evidence to title shall be consistent with modern investment, banking and commercial practices.

All deliverable investment securities purchased by the Town will be delivered by book entry and will be held in third-party safekeeping by a Town approved custodian bank or the Depository Trust Company (DTC).

All Federal wire-able book entry securities owned by the Town shall be evidenced by a safekeeping receipt or a customer confirmation issued to the Town by the custodian stating that the securities are held in the Federal Reserve System either in a Customer Account or in a Trust Account that will name the Town as "customer".

All DTC eligible securities shall be held in the custodian bank's DTC participant account and the custodian bank shall issue a safekeeping receipt evidencing that the securities are held for the Town as "customer."

The Town's custodian will be required to furnish the Town with monthly reports of holdings of custodied securities as well as a report of monthly safekeeping activity.

PERFORMANCE BENCHMARKS

The Town's investment portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities, and cash flow requirements. The Town of Castle Rock shall use a dynamic benchmark rate of return for the Town's investment portfolio that corresponds to the yield for the U.S. Treasury security that most closely corresponds to the portfolio's weighted average effective maturity. All fees involved with managing the portfolio should be included in the computation of the portfolio's rate of return.

REPORTING

The Finance Director or designee shall prepare a quarterly investment report to Council listing the investments held by the Town and the market value of those investments. The report shall include a summary of investment earnings and performance results during the period. A record shall be maintained by the Town of all bids and offerings for security transactions in order to ensure that the Town receives competitive pricing.

INVESTMENT POLICY REVISIONS

This Investment Policy shall be reviewed periodically by the Finance Director and may be amended by the Town Council as conditions warrant. The data contained in the Annex to this Policy may be updated by the Finance Director as necessary.

DEBT MANAGEMENT

The Town of Castle Rock recognizes the primary purpose of capital facilities is to support provision of services to its residents. Using debt financing to meet the capital needs of the community is based upon the policy outlined below. This policy is designed as a guideline for the development of new debt issues for the Town. Any issue that exceeds these limits must be noted to Council when the debt program is defined.

FINANCIAL POLICIES AND PROCEDURES

AUTHORIZATION FOR MUNICIPAL BORROWING

The Town Charter authorizes the borrowing of money and the issuance of the following securities to evidence indebtedness:

- Short-term securities
- General obligation bonds and other like securities
- Revenue bonds and other like securities
- Local improvement district bonds and other like securities
- Any other lawfully recognized security

The Charter and State Constitution determine which securities may be issued only after a vote of the electors of the Town and approved by a majority of those voting on the issue.

CONDITIONS FOR USING DEBT

Debt financing of capital improvements and equipment will be done only when the following conditions exist:

- When non-continuous projects (those not requiring continuous annual appropriations) are desired
- When it can be determined that future users will receive a benefit from the improvement
- When it is necessary to provide basic services to residents and taxpayers (for example, purchase of water rights)
- When the rights of bond buyers and subsequent investors are protected through full disclosure
- When the total tax burden on the residents of the community has been taken into consideration
- When the term of the debt is no longer than 80% of the economic useful life of the project; or
- When, for self-supporting debt, scheduled maturities do not exceed projected revenue streams
- When, for self-supporting and Tax Increment supported debt, the Town obtains secured guarantees or assurance of ability to pay, to the extent possible
- When the Town has obtained all assurances of project viability and guarantees of completion prior to the issuance of debt

Additionally, the Town may:

- Actively pursue all programs, which provide alternative sources of funding for capital maintenance and improvement projects
- Strive to use a pay-as-you-go method of financing for all capital projects under \$500,000
- Plan for capital projects and set aside reserves in anticipation of these projects where feasible
- NOT issue debt to finance operating costs
- Minimize interest costs by following debt sales practices which emphasize:
 - Full and complete public disclosure of financial condition and operating results
 - Issuance of debt only at times of favorable market conditions, when possible
- Maintain contact with major bond purchasing and rating groups for the purpose of providing detailed financial information and responses to inquiries as to financial and operational policies of the Town
- Strive to identify the portion of capital projects to be funded by debt that will serve new growth; this portion of the project and/or any related debt should be paid for with funds dedicated for growth purposes, such as impact or development fees and building use taxes

The Finance Director shall be responsible for ensuring that this policy is properly administered. In addition, if revisions are required, the Finance Director shall identify the required revisions and forward them to the Town Manager, who shall submit them to Town Council for consideration.

FINANCIAL POLICIES AND PROCEDURES

DEBT INDICATORS AND DEBT LIMITS

While no absolute measure of debt burden exists, the Town recognizes that municipal bond rating agencies and financial analysts have established key debt indicators by which they evaluate the credit strength of issuers, debt per capita for example. Since debt issued by entities sharing the same geographic area, for example, the Douglas County School District, cannot be controlled by the Town, the indicators and limits used will be calculated using only direct debt issued by the Town itself. If new or different revenue sources emerge or old sources cease to exist the limits below should be adjusted to reflect those changes. For example, increased impact fees will increase the amount of funding available for debt service and capital.

DEBT LIMITS

As applied to the total amount of principal outstanding for all general obligation bonds of the Town of Castle Rock, including that of Enterprise Funds; the total amount of debt should not exceed 3% of the actual value of real property in the Town; (Townwide limit) this is the same as the limitations under State statute.

<u>Debt Limit Calculation:</u>		
Estimated Actual Property Value:		\$ 9,461,004,673
3% of Estimated Actual Real Estate Value		\$ 283,830,140
<u>Amount of Debt Applicable to Debt Limit:</u>		
Gross debt		\$ 107,418,167
Less:		
Sales Tax Revenue Bonds	\$(29,368,312)	
Parks Capital COP's	(7,505,000)	
Capital Leases	(150,452)	
Golf Course Revenue Bonds	(3,910,000)	
Water & Wastewater Revenue Bonds	(64,234,403)	
Notes Payable	(2,250,000)	
Total	(107,418,167)	
Total Debt Applicable to Debt Limit		-
Legal Debt Margin		\$ 283,830,140

As applied to all governmental funds, the combined amount of capital outlay and debt service payments on an annual basis should not exceed 45% of total budgeted governmental fund expenditures (Governmental funds limit), and should not exceed 60% of enterprise fund expenditures (Enterprise funds limit); these are guidelines as the issuance of all debt must be determined on a case-by-case basis and evaluated by management and Town Council.

GENERAL GUIDELINES FOR TYPES OF DEBT TO BE USED

The following are some general guidelines for some types of debt use. The types of debt and the guidelines are not meant to be all-inclusive.

FINANCIAL POLICIES AND PROCEDURES

GENERAL OBLIGATION DEBT, TAX SUPPORTED

Utilize general obligation, tax supported borrowing to finance only those capital improvements and long term assets that have been determined to be essential to the maintenance or development of the Town.

On an annual basis, the Five-Year Capital Improvement Program shall be analyzed, prioritized and designated as to essential characteristics through the established Capital Improvement Program process. This process shall distinguish and separately prioritize tax-supported and self-supporting projects.

The Town shall use general obligation, tax supported bonding only after considering alternative funding sources, such as Federal and State grants and project revenues.

Issuance of this type of debt requires a TABOR election. Example of General Obligation Debt: G. O. Bonds issued to build Town Hall (The Town has no G. O. Debt at this time.)

REVENUE-SUPPORTED DEBT

The Town shall utilize revenue-supported borrowing whether solely revenue backed or issued as general obligations with non-sales tax revenue pledges, to finance public improvements which can be shown to be self-liquidating or fully supported by dedicated revenue sources, and needed for infrastructure and economic development of the Town.

Revenue supported bonds shall be used to limit potential dependence on taxes for those projects with available revenue sources, whether self-generated or dedicated from other sources.

Adequate financial feasibility studies shall be performed for each project to provide assurances as to the self-liquidating nature of the project or adequacy of dedicated revenue sources. Assurances will be obtained that persons primarily benefiting from the project will provide the maximum financial support allowable.

For self-liquidating enterprise-type projects, general obligation bonds may be issued in order to obtain the lowest possible interest rates. Example of Revenue Supported Debt - Revenue Bonds issued for:

- The State issued bonds for the construction of the Denver-Boulder Turnpike. The statute created a special bond fund for the payment of the bonds, which contained the tolls derived from the operation of the turnpike. In addition, pursuant to a constitutional amendment, certain amounts from the state highway funds were earmarked for highway purposes. The court held that since all of the proceeds from the excise tax were designated for construction and maintenance of highways, the excise taxes never became general revenue subject to appropriation by the legislature.
- Denver issued bonds for improvements to the baseball stadium, which were payable from the net revenues of the operation of the stadium. No general funds or taxes were pledged. The court held that these obligations were valid revenue bonds.

SPECIAL ASSESSMENT BONDS

The Town shall utilize Special Assessment Bonds to construct improvements in connection with a special improvement district. An example of Special Assessment Bonds is bonds that are issued to construct street lighting in a neighborhood special assessment district.

FINANCIAL POLICIES AND PROCEDURES

LEASE/PURCHASE AGREEMENTS

The Town shall use lease/purchase borrowing to purchase or construct capital assets where the costs associated with bonds exceeds the costs of lease/purchase and/or when funds are needed relatively quickly and/or when Council has determined that this is not a debt item that requires a vote of the citizens. This is an option when major equipment purchases cannot be paid for with cash or when equipment or a project requires financing due to unavailability of pay-as-you-go funds.

CERTIFICATES OF PARTICIPATION

The Town shall utilize Certificates of Participation when it has been determined that the project and costs do not fit into other types of financing options. For example, the Town requires a new Town Hall, Police or Fire Station, and the Council have determined that the project is essential in nature and does not desire to put an issue on the ballot. The time and costs associated with this option should be closely analyzed and compared to other options.

TAX INCREMENT SUPPORTED DEBT

The Town shall utilize tax increment supported borrowing only when projects can be shown to be self-liquidating from tax increments arising in sufficient amounts or when secured guarantees are provided for potential shortfalls, and with appropriate timing to avoid the use of general tax revenues and where maximum allowable guarantees are obtained.

Secured guarantees shall be obtained prior to issuance to fully protect the Town from loss incurred between the date of the sale of the debt and the date of completion of the project.

Secured guarantees should be required, to the extent possible; to fully protect the Town from long-term negative cash flows arising from any event or change of circumstances.

Assessment valuation agreements should be required prior to issuance of the debt.

The Town shall closely monitor the absolute amounts and year-to-year trends of key financial ratios, including:

- Total debt per dollar of assessed property value
- Total debt per dollar of market value
- Ratio of tax supported debt service to discretionary revenues
- Ratio of dedicated revenues to debt service for Revenue-Supported bonds
- Ratio of tax supported debt service to total revenues

INTERFUND BORROWING

Borrowing between funds is also an option for capital projects funding. Interfund borrowing will save the costs and staff time of issuing bonds or other debt. Interfund borrowing may be done when the following conditions are met:

- When the loaning fund has the capacity to loan such amounts; and,
- When future anticipated revenues in the borrowing fund are deemed adequate to service all debt of the fund.

An interest rate may be charged to the borrowing fund with the rate based on the latest interest rates for municipal bond issues of like type for the same or approximate number of years, or, based upon the latest C-Safe or Colotrust rates. This will ensure that the fund making the loan receives any interest it may have otherwise received.

FINANCIAL POLICIES AND PROCEDURES

BOND RATING INFORMATION FOR THE TOWN OF CASTLE ROCK

The credit position for Castle Rock is very strong, as the S&P rating raised from 'AA' to 'AA+' for its issuer credit rating (ICR) and raised its long-term and underlying rating (SPUR) to 'AA' from 'AA-'. The town's Moody's rating is Aa1, which is above the national average of Aa3. The rating reflects a very healthy financial position, a considerable tax base, and an affluent socioeconomic profile.

ABBREVIATIONS & ACRONYMS

<i>Term</i>	<i>Stands For</i>	<i>Term</i>	<i>Stands For</i>
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This budget document contains specialized terminology unique to public finance, budgeting and the Town of Castle Rock. To assist the reader of the budget in understanding these terms, a list of abbreviations and acronyms has been included.

AACE	American Association of Cost Engineers	CRMC	Chatfield Reservoir Mitigation Company
ACC	Arapahoe Community College	CRPD	Castle Rock Police Department
ACWWA	Arapahoe County Water and Wastewater Authority	CRS	Colorado Revised Statutes
ADA	Americans with Disabilities Act	CRW	Castle Rock Water
AF	Acre Feet	CRURA	Castle Rock Urban Renewal Authority
AMP	Asset Management Plan	CVHS	Castle View High School
AMS	Agency Management System	DC	Douglas County
APWA	American Public Works Association	DDA	Downtown Development Authority
ASE	Automotive Service Excellence	DDACTS	Data Driven Approaches to Crime and Traffic Safety
ASR	Aquifer Storage and Recovery	DoIT	Division of Innovation & Technology
ATSPM	Automated Traffic Signal Performance Measures	DTC	Depository Trust Company
CACP	Colorado Association of Chiefs of Police	ECCV	East Cherry Creek Valley
CAFR	Comprehensive Annual Financial Report	EDC	Economic Development Council
CAPA	Colorado Asphalt Pavement Association	EMS	Emergency Medical Service
CAPRA	Commission for Accreditation of Park and Recreation Agencies	EPA	Environmental Protection Agency
CC	Cherry Creek	EVT	Emergency Vehicle Technician
CDOT	Colorado Department of Transportation	FAA	Federal Aviation Administration
CFAI	Commission on Fire Accreditation International	FCPA	Foreign Corrupt Practices Act
CFWE	Colorado Foundation for Water Education	FDIC	Federal Deposit Insurance Corporation
CGFOA	Colorado Government Finance Officers Association	FLSA	Fair Labor Standards Act
CIP	Capital Improvement Program	FTE	Full-Time Equivalent
CJIS	Criminal Justice Information Services	GAAP	Generally Accepted Accounting Principles
CMOM	Capacity, Management, Operation, and Maintenance	GFOA	Government Finance Officers Association
CMP	Corrugated Metal Pipe	GIS	Geographic Information System
CMV	Commercial Motor Vehicles	GOCO	Great Outdoors Colorado
COLOTRUST	Colorado Local Government Liquid Asset Trust	GPM	Gallons Per Minute
COP	Certificates of Participation	HR	Human Resources
CORA	Colorado Open Records Act	ICC	International Code Council
CPRA	Colorado Parks and Recreation Association	IGA	Intergovernmental Agreement
CRFD	Castle Rock Fire Department	IMSA	International Municipal Signal Association

ABBREVIATIONS & ACRONYMS

Term	Stands For	Term	Stands For
IREA	Intermountain Rural Electric Association	PIF	Public Improvement Fee
IT	Information Technology	PMP	Pavement Maintenance Program
LABCAT	Laboratory for the Certification of Asphalt Technicians	POST	Parks Open Space Trails
LED	Light Emitting Diode	PRV	Pressure Reducing Value
LTAP	Local Technical Assistance Program	PWSD	Parker Water and Sanitation District
MAC	Miller Activity Complex	PWSDRHPs	Parker Water and Sanitation Reuter Hess Pump Station
MACS	Mobile Air Conditioning Society	RHWTP	Rueter Hess Water Treatment Plant
MP	Master Plan	SCADA	Supervisory Control and Data Acquisition
MUTCD	Manual on Uniform Traffic Control Devices	SCBA	Self Contained Breathing Apparatus
NFPA	National Fire Protection Association	SDF	System Development Fee
NLEOMF	National Law Enforcement Officers Memorial Fund	SFE	Single Family Equivalent
O&M	Operations & Maintenance	SWAT	Special Weapons and Tactics
OCI	Overall Condition Index	TABOR	Taxpayers Bill of Rights
OSHA	Occupational Safety and Health Administration	TAP	Transportation Action Plan
PAFR	Popular Annual Financial Report	TIF	Tax Increment Financing
PC	Plum Creek	UAV	Unmanned Aerial Vehicle
PCWPF	Plum Creek Water Purification Facility	UPS	Uninterruptible Power Supply
PCWRA	Plum Creek Water Reclamation Authority	URA	Urban Renewal Authority
PCWRF	Plum Creek Water Reclamation Facility	VFD	Variable Frequency Drive
PD	Police Department	WISE	Water Infrastructure & Supply Efficiency
PEG	Public Education Government	WTP	Water Treatment Plant

GLOSSARY OF TERMS

This budget document contains specialized and technical terminology unique to public finance and budgeting. To assist the reader of the budget in understanding these terms, a glossary of terms has been included.

A

Accrual Basis of Accounting - The method of accounting under which revenues and expenses are recorded at the time they are incurred as opposed to when cash is actually received or spent. For example, in accrual accounting, revenue that was earned in December, but not collected until January, is recorded as revenue in December.

Amended Budget - The Amended Budget amounts include the original Adopted Budget for the fiscal year with revisions by way of Budget Amendments done and approved by Town Council on a quarterly basis for all requesting funds and departments. This process is completed in compliance with the Town Charter requirements.

Amortization - The process of allocating the cost of an intangible asset or repayment of loan principal over a period of time.

Appropriation - Legal authorization granted by the Town Council to make expenditures and incur obligations up to a specific dollar amount.

Appropriation Ordinance - An ordinance by means of which appropriations are given legal effect. It is the method by which the expenditure side of the annual budget is enacted into law by the Town Council.

Assessed Valuation - A valuation set upon real estate or other property by the county assessor to establish a basis for levying taxes by using a value percentage of the property's actual value. It is equal to 7.96% of market value for residential property and 29% for commercial and industrial property. This percentage is determined by the State of Colorado.

B

Bond - A bond is a written obligation to pay a specified sum of money (principal), at a specified date or dates in the future, called the maturity date, together with periodic interest payments at a specified interest rate.

Budget - A financial plan of estimated expenditures and the means of financing them for a stated period of time. Upon approval by the Town Council the budget appropriation ordinance is the legal basis for expenditures in the budget year.

Budget Calendar - A schedule which outlines the completion of the phases of the preparation of the budget.

C

Capital Expenditures - Items purchased that are determined to have significant value, with a useful life of several years. Examples include vehicles, carpet, and equipment.

Capital Improvement Program - A budget plan for the improvement of facilities and infrastructure in which the resulting project has a useful life of more than one year and in which costs are expected to be over \$25,000. The project also results in the addition of a fixed asset or extends the useful life of an existing asset, or is a major software purchase.

Capital Outlay - Money spent to acquire, maintain, repair, or upgrade capital assets.

Capital Project - Expenditure for equipment, machinery, facilities, or infrastructure that will provide long-term service or other public benefits.

Capital Project Fund - Funds used for the acquisition and of major growth related capital assets other than those financed through enterprise funds.

Certificate of Participation - A form of financing which allows for the purchase of an asset over time. Certificates are sold to investors, and proceeds are then used by an outside party (the lessor) to acquire a capital asset on behalf of the Town. The asset becomes the collateral for the certificates, and the Town assumes ownership of the asset at the end of paying the full amount of the lease. Payments are subject to annual appropriation and do not constitute a long-term obligation under TABOR.

Cost Allocation Plan - A plan that identifies the costs of indirect services provided by central service departments. It is used to claim General Fund support costs from the Town's enterprise funds.

County Seat - The county seat is a town or city that is the seat of government for a county.

D

Debt Service - Principal and interest due on long-term debt such as loans, notes and bonds incurred by the Town of Castle Rock.

GLOSSARY OF TERMS

Debt Ratios - The following definitions are applicable to debt ratio calculations:

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- Contingent liabilities secured by revenue or tax pledges of the Town of Castle Rock shall be included as debt within the appropriate ratios
- Debt issued in anticipation of taxes in the process of being collected, or grants for which a contractual commitment exists, shall not be included within the debt ratios
- Escrowed bonds, other than bonds issued to refund prior bonds (refunding bonds) shall be included in the ratios consistent with the ultimate intended use of the proceeds of such bonds

Deferred Revenue - Advance payments or unearned revenue, recorded by the Town as a liability, until the services have been rendered or products have been delivered. As the product or service is delivered over time, it is recognized as revenue.

Department - Major unit of organization in the Town.

Depreciation - Expiration in the service life of fixed assets because of wear and tear, deterioration, action of physical elements, inadequacy or obsolescence.

Discretionary Revenues - Sales taxes, property taxes, local government aid, revenue sharing, accommodation or other taxes, franchise fees, fines and forfeits.

DC (Douglas County) Shareback - An agreement between the Town of Castle Rock and Douglas County Government by which the Town has reduced its Sales and Use Tax rate by .4% in order to accommodate the County's imposition of a Countywide .4% increase in its sales and use tax rate.

Downtown Development Authority (DDA) - The Downtown Development Authority builds public-private investment partnerships that foster economic, cultural and social growth for the Castle Rock area.

E

Encumbrance - Obligations in the form of purchase orders or contracts, which are chargeable to an appropriation and for which a part of the appropriation is reserved. Obligations cease to be encumbrances when paid or when the actual liability is set up. Note that an encumbrance is not an expenditure, but reserves funds to be expensed.

Enterprise Fund - An enterprise fund is used to account for an entity whose principal revenue sources meet any of the following

criteria: (1) debt backed solely by fees and charges, (2) legal requirement to recover costs, or (3) policy decision to recover cost.

Expenditure - Payment for goods or services, including operating expenses that require the current or future use of net current assets, debt and capital outlays. Note that an encumbrance is not an expenditure, but reserves funds to be expensed.

F

Fiscal Year - A twelve-month accounting period to which the operating budget applies, which for the Town of Castle Rock begins on January 1 and ends December 31 of the same calendar year.

Fixed Assets - Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery and other equipment.

Full-time Equivalent - A unit of measurement related to the number of working hours an employee works. For example, one full-time equivalent would equal a minimum of 2080 hours per year.

Fund - Accounting entity with a self-balancing set of accounts, which is segregated from other funds, to carry on specific activities or attain certain objectives.

Fund Balance - On hand available cash balances, which are realized in prior fiscal years less current liabilities and are available for designation as a funding source for a future budget year. Fund balance often represents resources saved from prior years for future planned projects.

G

General Fund - A central fund into which most of the Town's tax and unrestricted revenues are budgeted to support basic municipal services, public safety and administrative activities of the Town.

Governmental Fund - General, special revenue, debt service, capital projects and permanent funds are considered governmental funds. The Town of Castle Rock has the following governmental funds: general, transportation, conservation trust, capital project funds – parks and recreation, fire, police and municipal facilities.

Grant - A contribution made from either the private sector to the Town or by one governmental unit to another. The contribution

GLOSSARY OF TERMS

is usually made to support a specified program, function or project.

H - I

Impact Fee - New construction generate Impact Fees. These fees are collected when a building permit is issued to pay for growth related improvements, facilities, and equipment in the areas of parks and recreation, fire, police, municipal facilities, and transportation.

Interfund Loan - An interfund loan is a loan that occurs between two funds within the Town, following the requirements as laid out by the Town Charter for such a situation.

Internal Service Fund - Activities that provide support services to other Town departments. Example: Fleet Services and Employee Benefits.

J - L

Lease-Purchase Agreement - Financial arrangement that permits the Town to pay for the use of equipment or machinery over a period of time through a lease and to purchase it at the end of that time.

M

Management Fee - An allocation of charges for the cost of general administrative departments that are required to manage the Town and provide support to all funds.

Market Value - County Assessor's actual value of all real property.

Major Fund - Individual funds whose revenues or expenditures, excluding other financing sources and uses exceed 10% of total appropriations.

Mill Levy - Rate by which assessed valuation is multiplied to determine property tax. A mill is 1/10 of one cent or \$1.00 of tax for each \$1,000 of assessed valuation.

N

Non-exempt - A classification indicating that an employee is eligible to be paid for overtime, as defined by the guidelines of the Fair Labor Standards Act (FLSA). Exempt employees, conversely, are not eligible for overtime pay.

Non-Major Fund - Funds whose revenues or expenditures, excluding other financing sources and uses are less than 10% of total appropriations.

O

Operating Budget - The portion of the budget that pertains to daily operations providing basic governmental services. The operating budget contains appropriations for such expenditures as personnel, supplies and materials.

Ordinance - An ordinance is a formal legislative enactment by the governing body of the municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the later requires less legal formality and has a lower legal status. Ordinarily, the statutes or charter will specify or imply those legislative actions that must be by ordinance and those that may be by resolution. Revenue raising measures, such as the imposition of taxes, special assessments, and service charges, universally require ordinances.

P

Personnel - Salaries, wages, benefits and other related costs of employees.

Projection - Estimation of future revenues and expenditures based on past trends, current economic conditions and financial forecasts.

Proprietary Funds - Fund that is used to account for the Town's ongoing organizations and activities which are similar to those found in the private sector. The funds include enterprise funds and internal service funds.

Property Tax - Base Supported - Supported by the property tax-base generated revenues, such as general property tax levies and tax increment, whether issued as general obligation or revenue bonds.

Q - R

Reserve - Funds set aside in the current and past years for the purpose of paying for capital needs, providing for obligations and liabilities, and meeting emergency needs.

Reserve Fund Balance - The portion of a fund's balance that is restricted for a specific purpose and is, therefore, not available for general appropriation.

GLOSSARY OF TERMS

Resolution - A special or temporary order of a legislative body: an order of a legislative body requiring less legal formality than an ordinance or statute.

Revenue-Supported - Non-general obligation bonds that are solely supported by revenues not based on real estate property values, such as special assessments, parking fees, water charges and user fees.

S

Sales Tax Supported - Directly supported by sales taxes. Includes all net debt bond issues and the portions of those issues that are paid for by sales taxes.

Secured Guarantee - A secured guarantee is a contract to answer for the payment of debt, secured by collateral or other property held to ensure payment in the event of default.

Self-Supporting Debt - Synonymous with Revenue-Supported.

Self-Liquidating Debt - Synonymous with Revenue-Supported.

Special Obligation Revenue Bonds - Revenue bonds for which the Town of Castle Rock grants its tax-exemption, but for which a financial or moral obligation is assumed; including, but not limited to, second party supported Industrial Development, Commercial and Housing bonds.

Special Revenue Fund - Fund used to account for the proceeds of specific revenue sources (other than debt service or capital projects) that are restricted or committed to expenditures for specified purposes.

Structurally Balanced Budget – Annual financial plan in which expenses do not exceed revenues and resources. A structurally balanced budget supports financial sustainability for multiple years into the future.

T

TABOR (Taxpayers Bill of Rights) - This amendment to the Colorado Constitution approved by voters in November 1992, which limits governmental mill levies, revenue, and expenditures. All new or increased taxes must be voted on by the public. Also, it establishes mandatory emergency reserves.

Tax Increment Supported - Supported in part or entirely by property tax increments. Includes general obligation bonds, revenue bonds, and issues that include a pledge of tax increment revenues.

Total Debt - All debt other than Special Obligation Revenue Bonds. Does not include overlapping debt or sinking fund assets.

Town Charter - The Town of Castle Rock operates under a Home Rule Charter, which has been framed in conformity with Article XX of the Colorado Constitution and the Municipal Home Rule Act of 1971. The Town of Castle Rock operates under a Council-Manager form of government.

Transfers - Amounts distributed from one fund to finance activities in another fund. Transfers are shown as an expenditure in the originating fund and a revenue in the receiving fund.

U - Z

Unreserved Fund Balance - The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

Urban Renewal Authority - This is a principal tool created by the State for public financing of development and redevelopment projects.