

PROPOSED



2021 OPERATING AND CAPITAL IMPROVEMENT BUDGET

CRGOV.COM/2021BUDGET



Excellence ♦ Dedication ♦ Service



CRGOV.COM/2021BUDGET



@CRgov

This 2021 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.

**2021 Operating and
Capital Improvement Budget for
The Town of Castle Rock**
Douglas County, Colorado

Fiscal Year
January 1, 2021 – December 31, 2021

Prepared by
The Town of Castle Rock Finance Department

David Corliss
Town Manager

Kristin Read
Assistant Town Manager

Trish Muller
Finance Director

Matt Gohl
Special Projects Manager

Nicole Carner
Assistant Finance Director

Chris Creighton
Budget & Finance Manager

Alexander Thiel
Financial Analyst

Matthew Kipp
Financial Analyst



Table of Contents

INTRODUCTION

GFOA Award.....5
 Reader’s Guide.....6
 List of Officials/District Map7
 Organization Chart10
 Vision, Mission and Values11
 Accomplishments and Recognitions13
 Community Contributions.....17
 Town Initiatives.....18
 Castle Rock Historical Information.....20
 Demographics and Economics22
 Budget Preparation Calendar29
 TABOR Update31
 Appropriations by Fund32

BUDGET MESSAGE

Budget Message.....33

FINANCIAL SECTION

Fund Structure Overview40
 FTE Summary51
 Townwide Fund Summary52
 Fund Balance Reserve Definitions.....59
 General Fund.....60
 Town Council.....63
 Philip S. Miller Trust Fund67
 Public Art Fund.....68
 Town Manager’s Office.....69
 Economic Development Fund73
 General Long Term Planning Fund74
 Municipal Court Division.....75
 Community Relations Division78
 Human Resources Division.....81
 Employee Benefits Fund85
 Division of Innovation and Technology86
 Facilities Division90
 Municipal Facilities Capital Fund.....93
 Town Attorney’s Office94
 Town Clerk’s Office97
 Finance Department100
 Parking Fund104
 Downtown Development Authority TIF Fund105
 Police Department106
 Police Capital Fund.....110
 Police Forfeiture Fund.....111
 Fire & Rescue Department.....112
 Fire Capital Fund116
 Development Services117
 Development Services Fund.....122
 Public Works Department.....123
 Transportation Fund130

FINANCIAL SECTION (CONTINUED)

Transportation Capital Fund131
 Fleet Services Fund.....132
 Parks and Recreation Department.....133
 Conservation Trust Fund139
 Parks & Recreation Capital Fund140
 Golf Fund141
 Community Center Fund142
 Castle Rock Water143
 Water Fund151
 Water Resources Fund152
 Stormwater Fund153
 Wastewater Fund154

FIVE YEAR CAPITAL IMPROVEMENT PROGRAM (CIP)

Introduction Letter.....156
 Resolution Approving 2021 CIP157
 Funding Source and Fund Summary158
 Townwide Ongoing Operating Costs by Fund159
 General Fund.....160
 General Long Term Planning Fund162
 Transportation Fund168
 Transportation Capital Projects Fund.....176
 Conservation Trust Fund188
 Parks & Recreation Capital Fund190
 Police Capital Fund.....193
 Water Fund195
 Water Resources Fund204
 Stormwater Fund215
 Wastewater Fund.....222
 Fleet Fund.....231
 Golf Fund.....243
 Community Center Fund247

APPENDIX

I. Resolution Approving the Five Year Plan253
 II. Five Year Balanced Financial Plan254
 III. Fund Department Structure.....325
 IV. Debt & Lease Schedules.....326
 V. Interfund Loan Schedules332
 VI. Deferred Revenues337
 VII. Ordinance Adopting 2021 Budget.....342
 VIII. Certification of Mill Levy343
 IX. Financial Policies and Procedures.....344
 X. Abbreviations and Acronyms.....368
 XI. Glossary of Terms370

Table of Contents

Introduction Section

| | |
|---|----|
| GFOA Award | 5 |
| Reader's Guide..... | 6 |
| List of Officials..... | 7 |
| Organization Chart..... | 10 |
| Vision, Mission and Values..... | 11 |
| Accomplishments and Recognitions | 13 |
| Community Contributions..... | 17 |
| Town Initiatives..... | 18 |
| Castle Rock Historical Information..... | 20 |
| Demographics and Economics | 22 |
| Budget Preparation Calendar..... | 29 |
| TABOR Update | 31 |
| Appropriations by Fund | 32 |
| Budget Message..... | 33 |



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Castle Rock
Colorado**

For the Fiscal Year Beginning

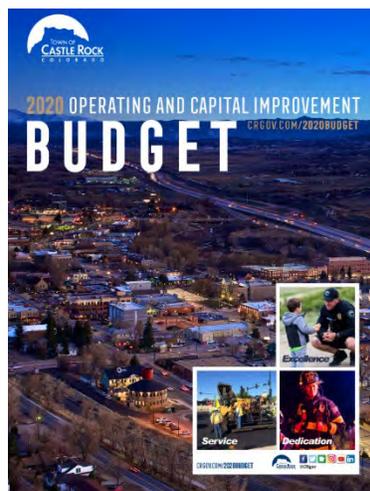
January 1, 2020

Christopher P. Morrill

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, 2020. In order to receive this award, a governmental unit must publish a budget document that meets specific 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 2021 BUDGET DOCUMENT

This budget document, designed to be understandable to readers not familiar with public budgets, provides comprehensive information on the overall financial direction and policies of the Town of Castle Rock. In addition to this document, [view](#) the detailed line item budget document and Budget in Brief.

This budget document is organized into several sections:

Introduction - General information about the Town:

- Key officials including Town Council, Administration, and Boards and Commissions
- General organizational structure of the Town and key budget information about each Town department
- General Town information including community survey results; the Vision, Mission and Values of the Town; long-range planning information; and Town Cornerstones
- Town accomplishments, highlights of community contributions, and information about recent initiatives
- A history of Town compliance and activities under the Colorado Taxpayers Bill of Rights (TABOR)
- A brief history of the Town and an overview of Town services
- Key area demographic and economic information, major employers, and key statistics
- 2021 Budget Preparation Calendar and Appropriation Summary by Fund information

Budget Message - The Annual Budget Message from the Town Manager describes the current financial status of the Town; explains how this year's budget was developed around Town priorities; current local, state, and national economic conditions; financial and capital improvement plans; and other issues facing the Town in the near and long-term future.

Financial Section

- Townwide financial information summarized by fund category and fund
- An overview of the Town's fund structure
- A summary of major revenues and expenditures with descriptions
- An overview of Townwide Full-Time Equivalent (FTE) positions
- Fund summaries by fund type with 2021 revenues, expenditures, and fund balance projections
- Fund balance reserve definitions
- Individual department narratives with department budget initiatives; objectives and measurable outcomes; department organizational charts; and financial information including revenues, expenditures, and variance explanations

Five-Year Capital Improvement Program (CIP) - This section presents the Town's Five Year Capital Improvement Program (CIP) and includes project descriptions and justifications, costs and funding sources, and future operational impacts

Appendices - Miscellaneous information that may interest and help the reader:

- The 2021-2025 Five Year Balanced Financial Plan for each Town fund to demonstrate the anticipated sustainability of planned initiatives and long-term financial planning
- The relationships between Town funds and departments
- Debt, lease, and interfund loan schedules
- Deferred revenues
- Town ordinances adopting the budget and certifying the mill levy
- A Town resolution approving the 2021-2025 Five-Year Capital Improvement Program
- Financial policies and procedures
- Abbreviations, acronyms, and glossary of terms used within the Town of Castle Rock



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 2018, the Mayor was elected at-large by all registered voters in Castle Rock. As a result, the Town conducted a redistricting process. This resulted in six districts represented by Council representatives, plus the at-large Mayor.

Town Council responsibilities:

- 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 five year 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

The following is a list of Town Administration, Boards and Commissions, Council board and commission appointments, and a map identifying Castle Rock election districts for 2020-2021:

Executive Leadership

| | |
|------------------|-------------------------------|
| David Corliss | Town Manager |
| Michael J. Hyman | Town Attorney |
| Lou Gresh | Municipal Court Judge |
| Kristin Read | Assistant Town Manager |
| Matt Gohl | Special Projects Manager |
| Trish Muller | Finance Director |
| Lisa Anderson | Town Clerk |
| Norris Croom | Fire Chief |
| Jack Cauley | Police Chief |
| Tara Vargish | Development Services Director |
| Jeff Brauer | Parks and Recreation Director |
| Dan Sailer | Public Works Director |
| Mark Marlowe | Castle Rock Water Director |

Boards and Commissions

| | |
|--------------------------------|---------------------------------|
| Board of Adjustment | Liquor Licensing Authority |
| Board of Building Appeals | Parks and 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
- Douglas County Youth Initiative
- Partnership of Douglas County Governments
- Metro Mayors Caucus



Jason Bower
Mayor Pro Tem
District 4

Council liaison to:

- Castle Rock Economic Partnership
- Downtown Merchants Association
- Downtown Development Authority
- Historic Preservation Board
- Planning Commission
- Douglas County Youth Initiative



Jess Loban
District 1

Council liaison to:

- Police Forfeiture Committee
- Public Safety Commission
- Douglas County Housing Partnership
- Chatfield Watershed Authority
- Public Works Commission



James Townsend
District 2

Council liaison to:

- Board of Adjustment
- Castle Rock Water Commission
- Chamber of Commerce
- Planning Commission



Kevin Bracken
District 3

Council liaison to:

- Castle Rock Economic Partnership
- Chamber of Commerce
- Downtown Development Authority
- Downtown Merchants Association
- Parks & Rec. Commission
- Water Resources Committee



Caryn Johnson
District 5

Council liaison to:

- Castle Rock Water Commission
- Parks & Rec. Commission
- Public Works Commission
- Cherry Creek Basin Water Quality Authority



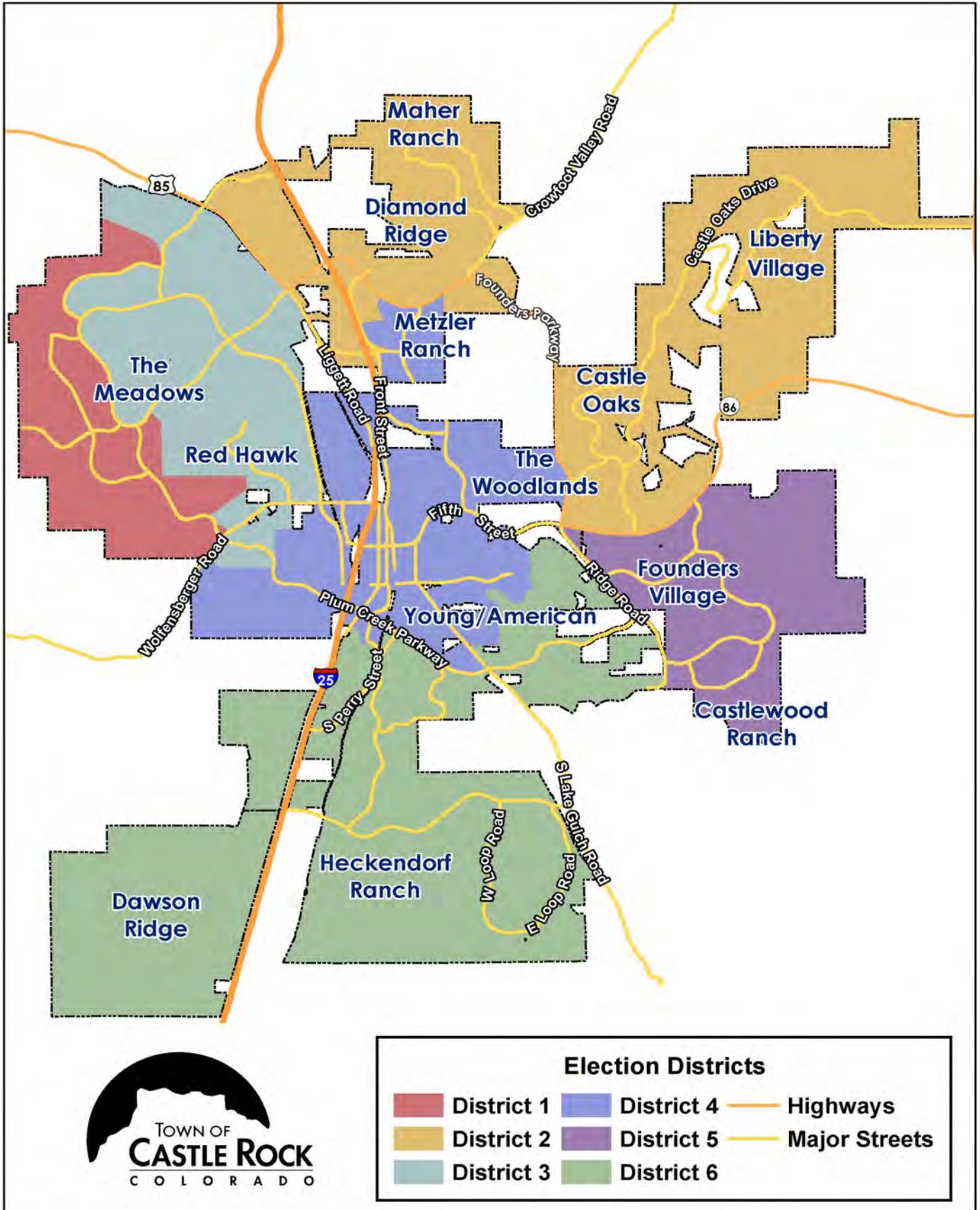
George Teal
District 6

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 Council of Governments

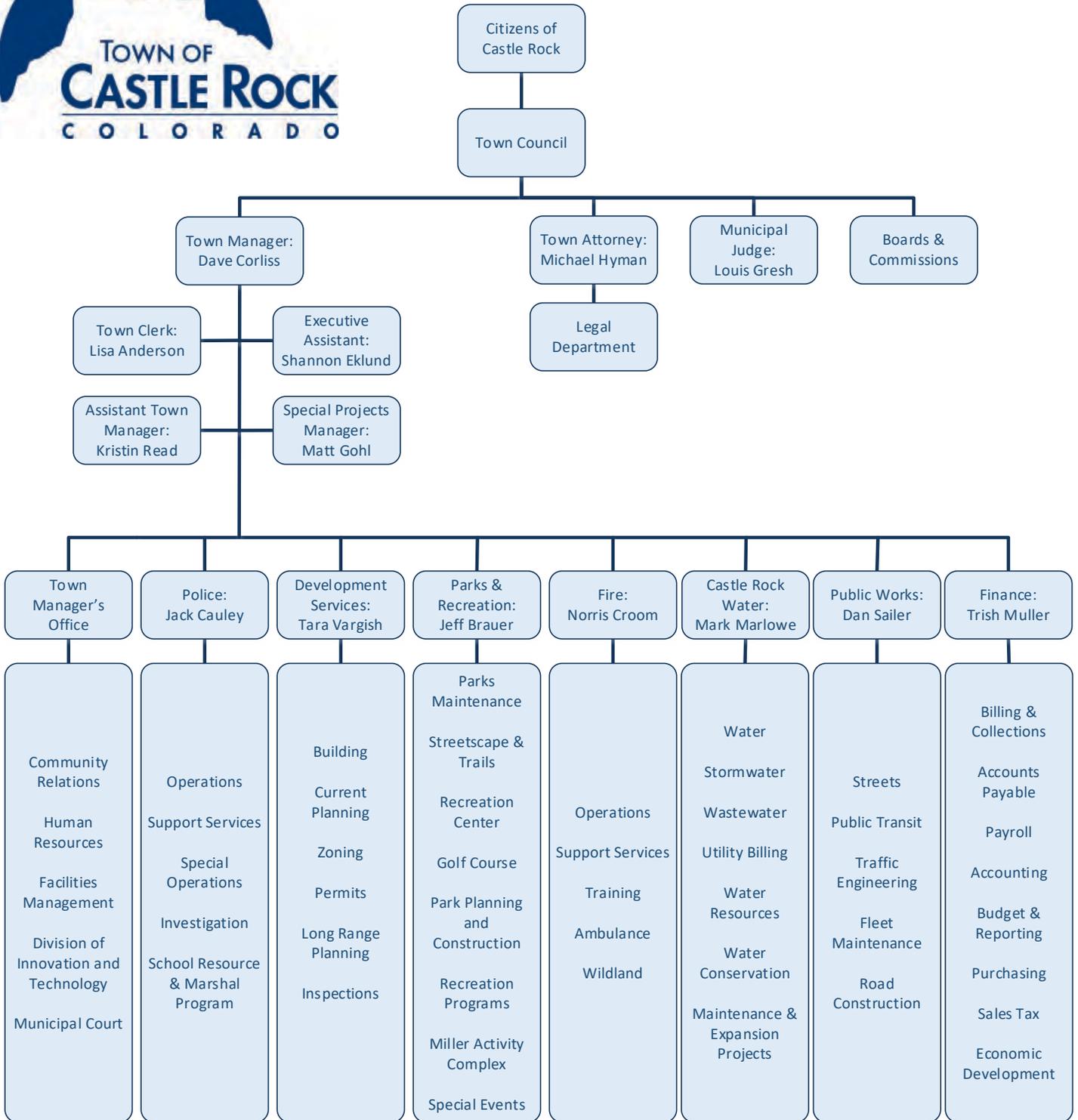
**All Councilmembers rotate as Public Art Commission liaison*

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 Douglas 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 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.

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
Responsible Growth

Community Services
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 one participant from **Community Relations**, three participants from **Castle Rock Water**, two participants from the **DoIT**, one participant from **Finance**, one participant from **Fire**, three participants from **Parks and Recreation**, and two participants from the **Public Works**.
- **Castle Rock Water**, received the Commitment Award by the Colorado Department of Public Health and Environment (CDPHE) for going above and beyond drinking water regulatory compliance.
- **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**, Shawn Griffith, John Chrestensen, Alex Tarnawski, Brent Pickrell, Denise Lannan, and Rob Chrestensen became Certified Backflow Technicians.
- **Castle Rock Water**, Water Treatment Operator certifications include Dawn Tiffany, Liz Knox (Water Operator D) and Kristen Reaves (Water Operator C), Brent Pickrell, Kevin Moore, and John Whitesel (Water Operator B).
- **Castle Rock Water**, Drinking Water Professional certification included Joe Compton, Jared Poynor, Liz Knox (Water Distribution I); Alex Tarnawski, Chris Salazar, Kevin Moore, Lanre Ajayi (Water Distribution II); Kristen Reaves, John Whitesel, Lanre Ajayi (Water Distribution III) Brent Pickrell (Water Distribution IV).
- **Castle Rock Water**, Wastewater Professional certifications included Henry Mahaffey, Jared Poynor (Wastewater Collections I); John Grahn, Jonathon Cornwell (Wastewater Collections II); Thomas Hecker (Wastewater Collections IV).
- **Castle Rock Water**, Staff receiving their Colorado Department of Transportation (CDOT) CDL License included Jared Poynor, Phillip Jolly, Katherine Drake, Henry Mahaffey.



Castle Rock Water staff receiving applause award for the Trench Safety Project

AWARDS, RECOGNITIONS, AND ACCOMPLISHMENTS (continued)

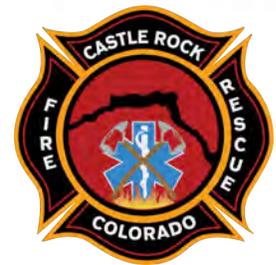
- **Development Services**, Ben Christensen and Diane Maki passed the International Code Council (ICC) Zoning Inspector exam.
- **Development Services**, Combination Building Inspector, Jon Jenkins received his State of Colorado Journeyman Electrician License.
- **Development Services**, Building Inspector Geoffrey Quabeck passed the ICC Residential Building Exam.
- **Development Services**, Neighborhood Liaison Cara Reed and Zoning Inspector Scott Seubert passed the Colorado Association of Code Enforcement Officials (CACEO) Certification course.
- **Division of Information Technology**, Jordan Donnelly received Cisco Certified Network Associate (CCNA) certification.
- **Division of Information Technology**, Michael McGee received AXON Certification for body-worn camera, evidence.com, video redaction.
- **Division of Information Technology**, Jenn Jaeger received the State Internet Portal Authority (SIPA) Micro-Grant award for Innovation.
- **Division of Information Technology**, Brittaney Murphy received Cartegraph Administration Certification.



- The **Finance Department** received the **Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award** for the **2020 Annual Budget**.
- For the 29th consecutive year, the **Finance Department** also received a **Certificate of Achievement for Excellence in financial reporting for 2018** from the **GFOA** for the **2018 Comprehensive Annual Financial Report**.



- **Fire Department**, received recognition by the Colorado Trauma Nurses Association for prehospital trauma care.
- **Fire Department**, Deputy Chief Rich Martin, Battalion Chief Matt Goudy, and Lieutenant Matt Rettmer received re-designation as Fire Officer from the Center for Public Safety Excellence.
- **Fire Department**, Firefighter/EMT Ray DeBolt received the American Legion Harry C. Miller Post 1187 Certificate of Commendation for Public Service.
- **Fire Department**, Lieutenant Jay Allen re-designated as a Fire Officer (FO) through the Commission on Professional Credentialing.
- **Fire Department**, Kevin “Sully” Sullivan, Joseph “Buzz” Sutherland, and Nat Howe were sworn in as Fire Prevention Officers.
- **Fire Department**, Assistant Chief Craig Rollins and Battalion Chief Eric Morgenthaler received designation and re-designation as a Chief Fire Officer (CFO) by the Commission on Professional Credentialing at the Center for Public Safety Excellence.
- **Fire Department**, Chief Norris Croom, III received re-designation as a Chief AMS Officer from the Center for Public Safety Excellence.
- **Parks & Recreation Department**, Deputy Zack S. Parrish III Memorial Park received the Colorado 2019 Merit Award for Design from the American Society of Landscape Architects.



AWARDS, RECOGNITIONS, AND ACCOMPLISHMENTS (continued)

- **Parks & Recreation Department**, Festival Park Reimagined was



awarded the Starburst Award by the Colorado Lottery, recognizing excellence in the use of Lottery funds for community and conservation projects. The park also received the Columbine Award for Design from the Colorado Parks and Recreation Association, as well as the Metro Vision Award from the Denver Regional Council of Governments.



- **Parks & Recreation Department**, Colorado AvidGolfer recognized Red Hawk Ridge Golf Course in three Caggy Award categories – Best Par 5 Staff Pick, Best Value Staff Pick, and Runner Up in Best Ego Booster Voters Pick.

- **Parks & Recreation Department**, Fitness and Wellness Supervisor, Courtney Glass, was honored as the Outstanding New Professional by the Colorado Parks and Recreation Association.

- **Parks & Recreation Department**, Philip S. Miller Park was recognized as the Best Place for Outdoor Fun in the 2019 Macaroni Kid Gold Daisy Awards.

- **Parks & Recreation Department**, Won five categories in Colorado Community Media’s Best of the Best Awards.

- **Parks & Recreation Department**, Volunteers for Outdoor Colorado awarded the Town of Castle Rock with the 2019 Land Manager of the Year for outstanding collaboration, support and continued dedication to outdoor stewardship of the Legacy Trail at Gateway Mesa Open Space.



- **Police Department**, Corporal Myers and Officers Coyle, Schlecht, J. Smith, Dinges, and McNairy received the Police Achievement Award.

- **Police Department**, Sergeant Grafner, Corporal Myers, and Officers Dinges, Grega, and Regehr received the Police Meritorious Unit Award.

- **Police Department**, Dispatcher Kirtley received a Police Letter of Commendation. Kirtley was also recently promoted to Communications Supervisor.

- **Police Department, Castle Rock named one of 20 Safest Cities in Colorado**, this achievement is in part a result of Town government, Police Department, and residents all working together to ensure that Castle Rock remains safe. Rankings included Home Security Advisor (2nd) in the state, BackgroundChecks (11th), and Safewise (13th).



- **Police Department**, Chief Cauley received the 2018 Author Simon Sinek’s Igniter of the Year award at the December 17, 2019 Town Council meeting. Sinek presents this annual award to the person who takes his vision, builds upon it, and makes it better. Chief Cauley is credited with building a One-by-One community policing culture where people feel safe, secure, and can thrive. Chief Cauley was also mentioned in Simon Sinek’s 2019 book, “The Infinite Game.”

AWARDS, RECOGNITIONS, AND ACCOMPLISHMENTS (continued)



- **Public Works**, received best in Colorado Award from the Colorado Asphalt Pavement Association for the reconstruction of Butterfield Crossing Drive.
- **Public Works**, recognized by the American Public Works Association (APWA) as having a “Model Practice” in regard to the procedure used to communicate Snow Planning to Town personnel.
- **Public Works**, Jeff Story, Signs and Markings Technician II, obtained is International Municipal Signal Association (IMSA) work zone safety certification.



Acme Water Tower under the Rock in downtown Castle Rock

COMMUNITY CONTRIBUTIONS

In addition to providing services directly to the Castle Rock community, the Town contributes to the greater good for citizens through various initiatives and programs totaling more than \$415,000 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 2021; 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 2021.
- 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 2021.

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 life necessities including water, energy, food, or shelter, \$42,000 is requested in 2021.
- 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 requested in 2021.
- Historic Preservation Grant Program: This program is intended to invest in preserving historical characteristics of local architecture and aesthetics within the Downtown core of Castle Rock and includes \$15,000 is requested in 2021.

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 2021.

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 2021, 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 2021.
- Spirit days at the Miller Activity Complex (MAC): This program encourages school-aged children to enjoy the MAC 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 2020 and is also expected in 2021
- Car Seat Checks: Castle Rock Fire & Rescue partners with Castle Rock Adventist Health Center to check car seat installations.
- Santa’s Second Chance/Heroes & Helpers: These programs provide gifts for children in need during the holiday season, the Town contributes \$11,200 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, \$7,500 is planned in 2021 for this purpose; the center also works with the Douglas/Elbert Task Force to offer free shower access to those with no housing.
- Castle Rock Water senior discount: Castle Rock Water offers a \$3 monthly water bill discount to customers age 65 and older.



Adaptive Recreation Program



Santa’s Second Chance

TOWN INITIATIVES

2020 Response to Community Need

The Coronavirus pandemic has impacted numerous community members in very significant ways, not only with the obvious health implications, but also with the tremendous economic impacts. Town staff became creative in response to the anticipated financial dilemmas that citizens would likely encounter and implemented a number of response efforts to alleviate some financial stress.

Water Rate Relief Program

First, Castle Rock Water developed programs to provide some relief to impacted small businesses and residential customers. An overview of those programs follows:

- **Small Business Program:** With many businesses being closed or severely reduced in operations due to the recent public health orders, these businesses have had a difficult time generating adequate revenue to cover their water bills. The Town developed a program to assist businesses in surviving the challenging economic conditions and paying their water bills. The program involved providing qualifying small businesses with a combination of a microloan of \$750 for 12 months at no interest and a grant of \$750. Small businesses applied on a first-come first-serve basis by completing a simple on-line application. This program was funded by Castle Rock Water's Rate Revenue Stabilization Reserves to a total of \$500,000.
- **Residential Customer Care Program:** With many residential customers potentially losing jobs or receiving reduced work hours, this program was designed to assist those at-risk customers with paying water bills during this time. As with the small business assistance program, The Town provided a microloan through Castle Rock Water of \$150 for 12 months at no interest and a grant of \$150. The Town worked with a not-for-profit agency to identify customers who needed help. Once customers were identified Castle Rock Water then credited customer accounts with a \$300 divided into a loan and grant as noted previously. This program was also funded by Castle Rock Water's Rate Revenue Stabilization Reserves to a total of \$200,000.



COVID-19 Small Business Support Grant Program

This program provided grants of up to \$5,000 to small businesses with a physical non-home-based location within the Town of Castle Rock. Priority was given to small businesses that have frequent and/or close customer contacts, and whose business has been negatively and significantly impacted by stay-at-home orders required by the pandemic. Categories of priority businesses include storefront retail, restaurants/food shops, and personal care small businesses (barbers, hair and nail salons, etc.).

Other small businesses were considered for grants as funds were available, with lesser priority, as long as they comply with the criteria. Businesses ineligible for the program included chain or franchise business; liquor stores; auto and construction related businesses; regional businesses with more than five locations in Colorado; professional service businesses; and nonprofit organizations.

TOWN INITIATIVES

2020 Response to Community Need (Continued)

To qualify, a business must have been operating in Castle Rock for a minimum of one year prior to applying. Preference was given to businesses that collected and remitted Town sales tax during 2019. A grant review committee included Town staff, Economic Development Council (EDC), and Chamber of Commerce staff along with two Town Councilmembers. Staff allowed for a short timeframe for grant applications (seven to ten days) in order to expedite the provision of funds to those in need. Total funds in the amount of \$265,000 were awarded to 94 business of which 61 were considered priority businesses.

The grant program application was placed online Thursday, April 9, 2020, with a deadline of 5 p.m. Thursday, April 16, 2020. As of Wednesday, April 15, more than 215 applications had been received - most requesting the maximum possible grant amount of \$5,000, for a total of more than \$1 million in requests.

Other financial help is made available to Town businesses in the form of loan programs and resources through the Castle Rock EDC.

KIVA - Castle Rock Community Backed Loans

What is a KIVA loan? 0% interest loans up to \$15,000. Terms up to 24 months. Opportunities to build your business credit score! Funded by hundreds of lenders from the globe increases your brand awareness & customer base! Contact your local KIVA representative at info@kiva.org

Apply for a KIVA loan...

Step 1

- Create a KIVA account at kiva.org/borrow
- Or download the APP from the APP Store
- Complete your application

Helpful Tips:

- A great Picture
- Social Media Presence
- Clear Business Story
- Friends & Family to Back You Up

Step 2 (1-15 Days)

- Private Fundraising Period
- Gather 15-30 friends & family to invest as little as \$25

Step 3 (1-30 Days)

- Public Fundraising Period
- Your application goes live!
- Supported by 1.5 million lenders from the KIVA community

KIVA application requirements

- #1** Be ready to list your sources of personal and business income and expenses; listing your stated financials is part of the application.
- #2** Have a Photo ready to upload. Kiva requires that for the borrower photo: a) horizontal landscape orientation, b) shows the borrower's face, smiling, c) somehow shows the business and d) no selfies.
- #3** Prepare a description of your a) business, b) loan use, and c) personal story. Use the first person and try to be clear and concise about who you are, what your business is, and what it does as well as describing and listing out what exactly you will use the loan for.
- #4** Have your proof of business registration ready to upload (articles of organization/incorporation, EIN number or business tax return)
- #5** Have a recent business bank statement ready to upload

For more information on KIVA - Castle Rock or to find out if your company KIVA platform will be eligible for funding assistance through the Economic Development Fund contact: Marcus or Karah at marcus@castlerockcd.com or karah@castlerockcd.com

Castle Rock 0% Interest Bridge Loan Program

EDC ECONOMIC DEVELOPMENT | CASTLE ROCK | COLORADO LENDING SOURCE

Provide access to capital for Castle Rock businesses impacted by COVID-19

This program is still in process, more details to come.

WHAT?

- Loans of up to \$25,000 at 0% interest to Castle Rock businesses
- Loan uses: Payroll, Rent, Utilities & Inventory
- Loan Exclusions: New capital expenditures

WHO QUALIFIES?

- Castle Rock-based business in good standing with the Town
- Businesses with a brick & mortar location in the Town of Castle Rock
- Businesses that have applied for SBA COVID-19 assistance including EIDL or PPP
- Businesses that complete the Colorado Lending Source (CLS) underwriting process
- Franchise businesses based in Castle Rock with a franchisee that resides in Douglas County

Excluded:

- Nefarious business
- Home based businesses
- Business/Owners that have a bankruptcy
- Non-profit organizations

HOW TO APPLY:

- Applications will be taken through CLS and the participating banking partner
- Notice will go out to businesses once applications are ready to be accepted
- For more information contact Frank, Marcus or Karah at Castle Rock EDC: frank@castlerockcd.com, marcus@castlerockcd.com, karah@castlerockcd.com

In Partnership: Town of Castle Rock, Colorado Lending Source, Community Banking Partner, Castle Rock Economic Development Council

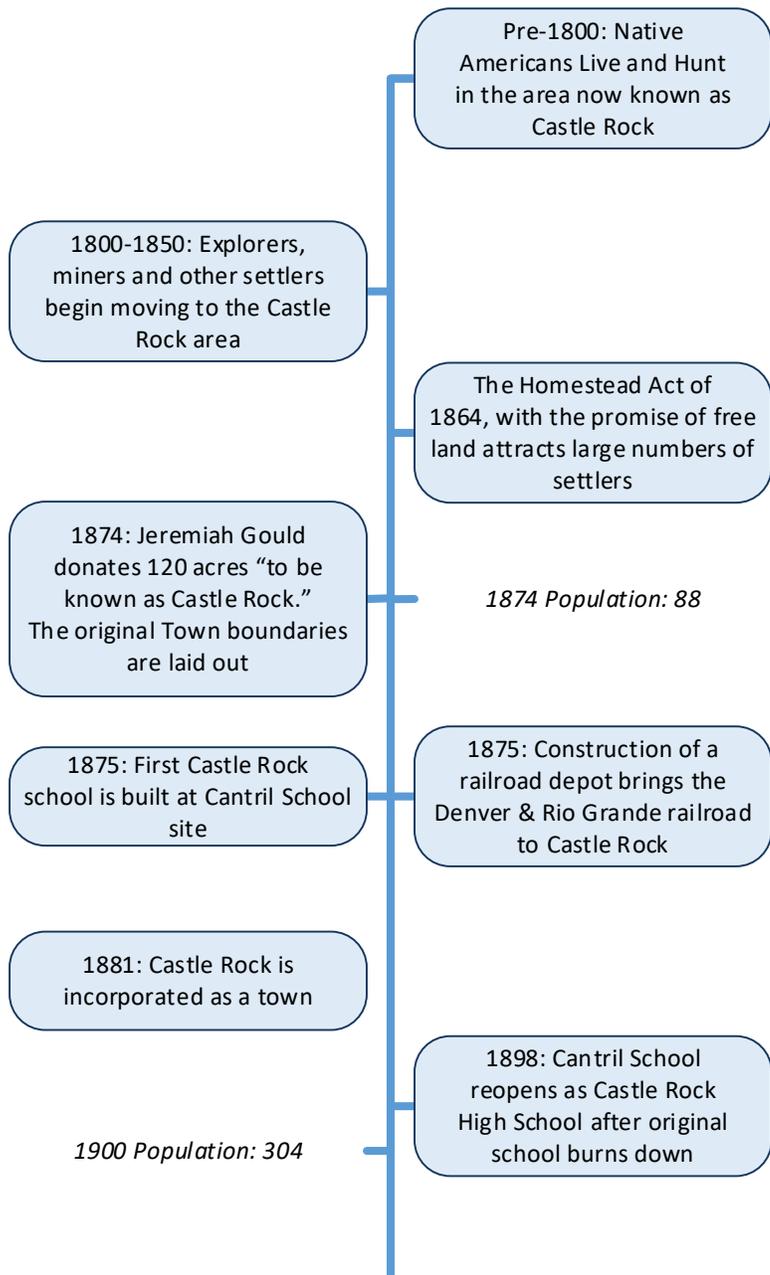
Social Media Efforts

The Town's Community Relations Division also worked to put the spotlight on local businesses through the Town's social media accounts on Facebook, Twitter and Instagram. Here are some highlights of that effort:

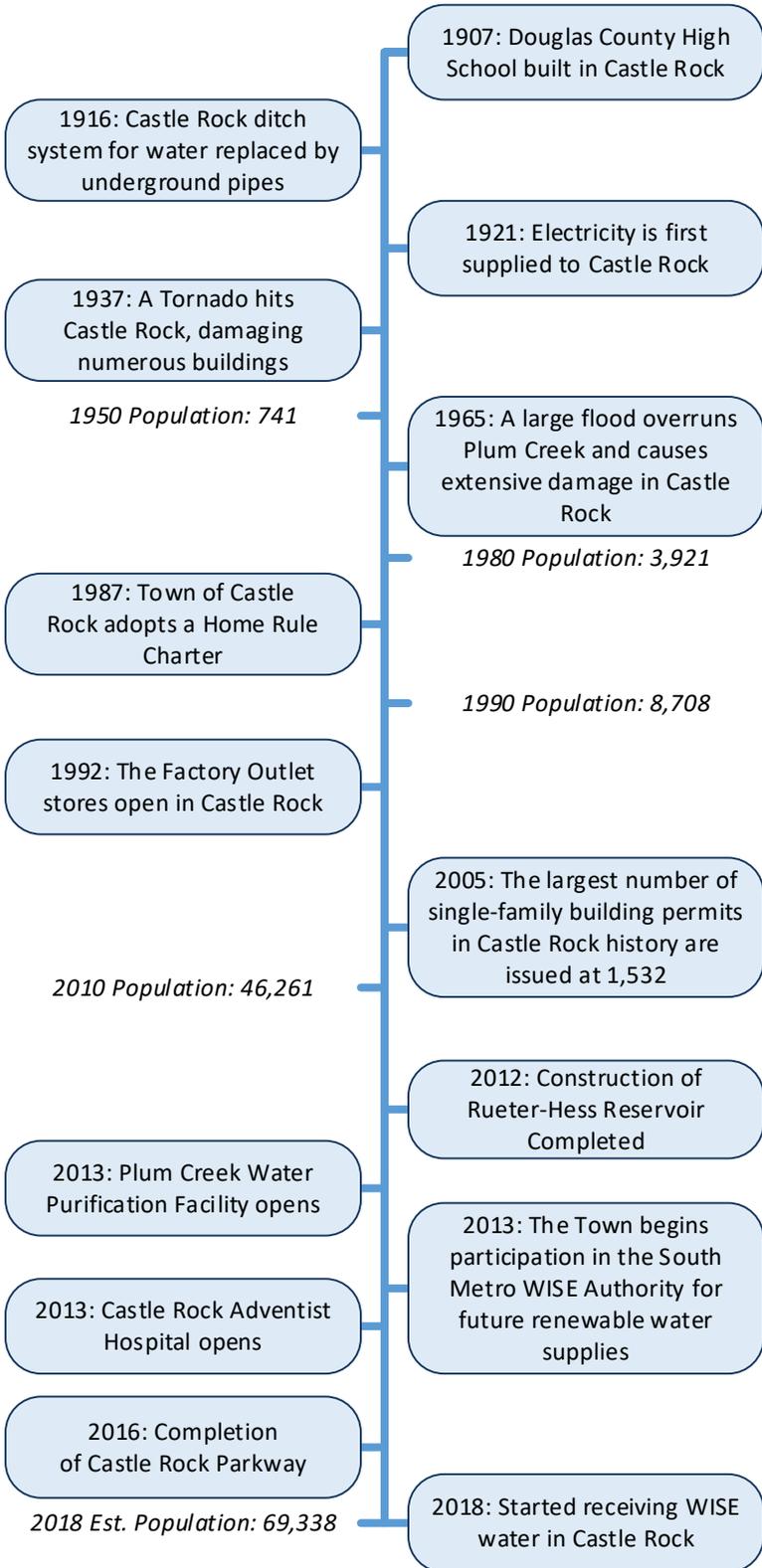


CASTLE ROCK HISTORICAL INFORMATION

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, rumors of gold and free land made available through the Homestead Act of 1864 drew settlers to the area. However, the discovery of rhyolite transformed Castle Rock into a community of quarry workers and hired hands. Rhyolite, prized for its decorative qualities, adorns many buildings around town to this day. In 1874, Jeremiah Gould, a prominent landowner, 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, 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 region provides. Castle Rock is home to approximately 72,168 persons at the end of 2019. 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 Statistics¹

- Population estimate as of December 2019: 72,168
- 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: \$145,000
- Median cost of a single-family home: \$450,000
- The Town's population has grown by an estimated 257% since 2000
- The Town covers approximately 34 square miles, with roughly 20 miles classified as urbanized area



Town Services

Castle Rock is a full-service municipality. The Town employs around 575 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 & 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
- Five Public Pools
- Championship Golf Course



Castle Rock Fire & Rescue Truck from Station 155

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. The Mayor is elected at-large and the six council members are elected by their districts. Council members also represent the Town on various local, County, and regional boards as shown in the list of Town officials section. 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, approves subdivisions and development agreements, sets ballot questions and establishes overall Town direction and policy. The Council also appoints the Town Manager, Town Attorney, Municipal Judge, and numerous citizens to various advisory Boards and Commissions.



Castle Rock Town Hall from Wilcox St.

EDUCATION SYSTEM ^{i/ii}

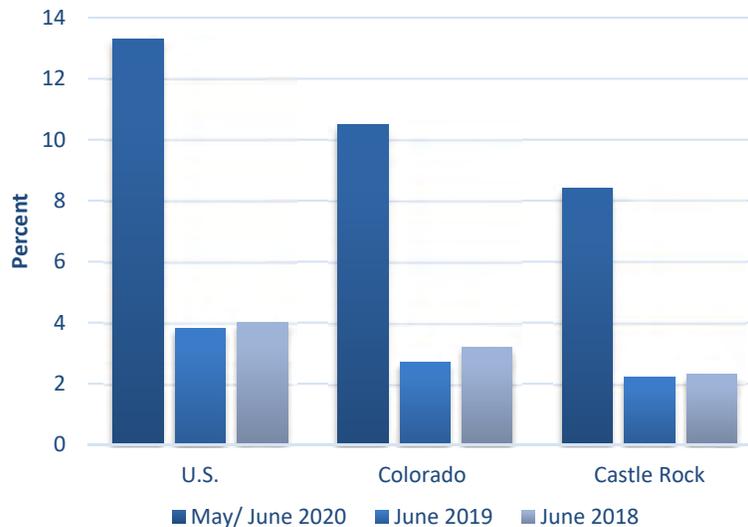
As measured by the US Census Bureau, Douglas County is one of the most educated counties nationwide with 99% of residents aged 25 or older holding a high school diploma or higher, 58% with a bachelor’s degree or higher. The Douglas County School District (DCSD) is the third largest school district in Colorado with 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 and four-year graduation rates have risen steadily from 83.1% in 2010 to 91.7% in 2019. Students in Douglas County are consistently high achievers, with approximately \$93 million in scholarships awarded to the Douglas County class of 2020.

DEMOGRAPHICS & ECONOMICS (Continued)

UNEMPLOYMENT INFORMATIONⁱⁱⁱ

Colorado employment was strong in 2019, but has been impacted in 2020 by the pandemic. The Colorado unemployment rate in January 2020, was 2.5 percent and rose to 10.5 percent as of June 2020. Colorado remains ahead of the national unemployment rate of 3.6 percent in January and 11.1 percent in June. Castle Rock unemployment continues to be at or lower than state and nationwide numbers. As of January 2020 the unemployment rate was in Castle Rock was 2.5 percent and was 8.4 percent in May of 2020.

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



ECONOMICS^{iv}

State of Colorado

As of June 2020, State General Fund revenue is forecast to decrease 9.5 percent in FY 2020-21 (July 1, 2020 to June 30, 2021) from contractions in corporate and personal income tax and sales tax as a result of unemployment, reduced consumer spending, and business closures or reduced hours. Business and consumer activity is expected to improve with some constraints and contribute to an estimate 13.9 percent growth in FY 2021-22.

Consumer Activity

Retail trade spending decreased in early 2020 as a result of the pandemic with consumer spending being 15.7 percent lower as of early June 2020 than in January. April appears to be a low point as consumer spending rose 17.7 percent nationally in May. Even with increased activity, retail sales are down 6.1 percent nationally since May 2019, with declines in most retail industries except for grocery, home improvement, and online sales. Unemployment, wage cuts, health concerns, and ongoing uncertainty are expected restrain consumer spending for the rest of 2020.

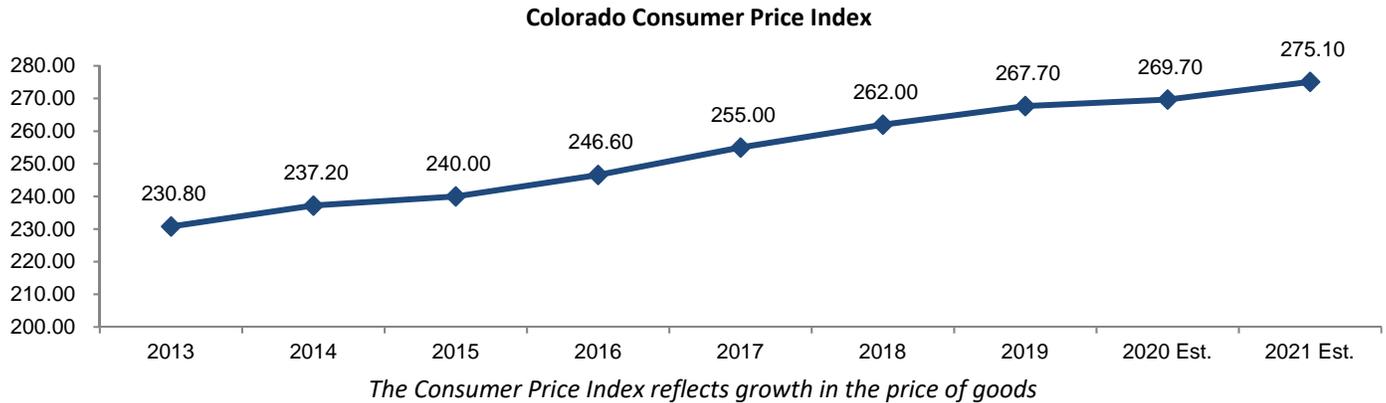
Business Activity

Colorado has the 5th highest concentration of professional services employment (professional, scientific, and technical services industries) in the nation. With most positions able to work remotely, only an estimated 10 percent of such jobs are impacted by the pandemic and these industries have remained strong as a result. In Colorado, 46 percent of small business reported revenue decreases in early June, however early June data also suggest small business are stabilizing with business opening as pandemic restrictions are loosened, fewer supply chain disruptions, and government support.

DEMOGRAPHICS & ECONOMICS (Continued)

Labor

The labor market saw steep drops in the spring of 2020 and employment is expected to decline 4.7 percent in 2020 nationally and 4.5 percent in Colorado. However, in 2021, growth of 3.6 percent is expected nationally and 3.3 growth is expected in Colorado.



Douglas County^{iv}

Douglas County residents have a median household income of \$145,000 which is the 8th highest in the nation among counties with populations of 65,000 or more. The Douglas County population estimate for January 1, 2020 is 370,000 persons, a 3.4% increase from the previous year’s estimate of 358,000.

Jobs

The number of jobs located in Douglas County increased 3.8 percent from 2017 to 2018, bringing the average annual total to 125,683 jobs. The professional and business services sector was the County’s largest employer in 2018 with 17.6 percent of jobs, followed by the retail trade sector (14.9 percent), and the leisure and hospitality sector (12.9 percent). The three sectors with the greatest increases in jobs were information with 1,166 jobs gained, financial activities with 797 jobs gained, and education and health services with 795 jobs gained.

Housing

The median price of all homes sold in Douglas County in the third quarter of 2019 was \$495,000, which is a 1.5% increase compared to the same quarter in 2018. The number of sales of newly built and existing single-family houses, townhouses, and condominiums in 2019 increased 4.8 percent compared to 2018. Permits for new housing decreased 17.1 percent compared to 2018 with 3,404 housing permits issued in 2019. The total number of foreclosure filings initiated in 2019 decreased 14 percent from 2018 for a total of 239.

Colorado Municipal COVID-19 Impacts^v

The Colorado Municipal League conducted a survey of municipalities between June 30 and July 8, 2020 with 99 municipalities responding. Notable findings include:

- Over 40 percent of respondents reported sales/use tax reductions in March, April, and May, with 10 percent reporting a revenue decrease of over one-third
- 80 percent of respondents anticipate a 2020 General Fund shortfall
- 17% is the average reported General Fund reduction
- Lodging tax, licenses and permit fee, utility charges, and other tax revenue decreases were also reported

Castle Rock

The Town of Castle Rock has experienced some of the above referenced economic impacts with revenue shortfalls in multiple funds projected and corresponding expenditure reductions and project deferrals made. Staff continues to monitor economic conditions

DEMOGRAPHICS & ECONOMICS (Continued)

closely and make adjustments as needed, however impacts to the Town have been less severe due to strong growth and retail activity in addition to conservative financial planning.

Townwide 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 rate in 2019 and has remained high, without suffering a pandemic related decrease, during the first half of 2020. Demand for parks, recreation, water, and public safety services continue to increase with this growth.

A large portion of this growth includes significant residential development. Notable areas include The Meadows, Crystal Valley Ranch, Castle Oaks, Terrain, and Founders Village, with a large number of single family homes completed or currently under construction. Townwide development includes significant single family growth, but has also seen significant new multi-family developments since 2016.

With large residential development and population growth, comes significant commercial growth and development. One of the largest recent commercial developments includes The Promenade at Castle Rock, a 166-acre multi-use development that opened in 2019 with nearly 1 million square feet of retail space and 316 apartment homes. Another significant commercial and residential project includes Encore with residential/retail/and office space. This includes 124 condos, a 600 space parking garage with 308 public spaces, retail and office space, and two plazas. Construction began in 2019, and is expected to continue into 2021.

Since 2016, multiple retail and restaurants openings have occurred with more anticipated through 2020. Other significant commercial development includes construction of the RiverWalk in Downtown Castle Rock which is a mixed use development with apartments, retail and office space that opened in 2019 and retail establishments opening in late 2019 and early 2020.

New Development

Recent building activity has been consistent with 901 new single family permits issued in 2019, and an additional 700 projected in 2020 and 2021. In 2019, 23 new multi-family permits were issued with 128 expected in 2020 and 118 projected in 2021.

Commercial building permit activity is also expected to be strong in Castle Rock, with 181,767 in new permit commercial square footage in 2019 and 295,968 anticipated in 2020 and 2021.

New Residential Building Permits Issued



Castle Rock New Development by Type

| | 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 | 697,539 | 62,694,257 | 374,864,135 |
| 2018 | 1,028 | 304,165,959 | 372 | 41,317,324 | 461,017 | 51,919,998 | 397,403,281 |
| 2019 | 901 | 272,981,745 | 23 | 3,801,979 | 181,767 | 45,658,744 | 322,442,468 |
| 2020 Estimate | 700 | 212,933,448 | 128 | 19,636,736 | 295,968 | 25,811,875 | 258,382,059 |
| 2021 Budget | 700 | 215,054,784 | 118 | 15,222,000 | 295,968 | 26,070,395 | 256,347,179 |

DEMOGRAPHICS & ECONOMICS (Continued)

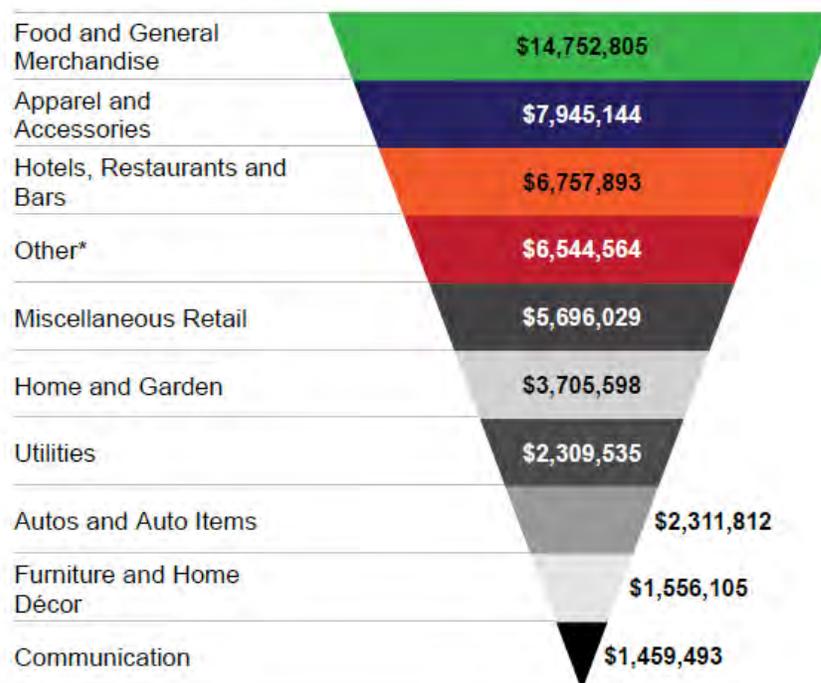
Businesses

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, that attracts a variety of industries. With the Town’s highly educated and skilled workforce, proximity to Denver and Colorado Springs, and high quality of life, Castle Rock continues to be the focus of new development. Business growth in Castle Rock continues to be strong with 1,122 new business licenses issued in 2019 of which 322 were issued to business in Castle Rock. As of June 2020, 435 business licenses have been issued with 148 of those to Castle Rock businesses so far in 2020. As of June 2020, Castle Rock has 4,891 active and licensed business accounts with 2,025 located in Castle Rock, a figure which grows each day.

Sales Tax

In 2019, sales tax revenue in the Town of Castle Rock increased 6.9 percent to a total of \$53,038,978 from 2018. Through May 2020, sales tax revenue is up 2.3 percent compared to 2019. The top sales tax remitters for the Town of Castle Rock in 2019 continue to include food and general merchandise, apparel and accessories, hotels, restaurants and bars. Food and General Merchandise alone accounted for 27.6 percent of all sales tax remittance in 2019, which is a decrease from 29.1 percent in 2018. Sales tax impacts in 2020 compared to 2019 as a result of the pandemic vary greatly by industry with sales tax revenue increases in online sales (30 percent) home and garden (19.8 percent) and food and general merchandise (19.4 percent) and decreases in apparel and accessories (-47.2 percent) and hotels, restaurants, and bars (-14.2 percent).

**Town of Castle Rock
2019 Sales Tax Collections by Industry**



*Other: Agricultural and Construction, Audit Revenue, Leasing and Rentals, Services, Ranch Supply/Pet Needs, Wholesale and Manufacturing

Total: \$53,038,978

DEMOGRAPHICS & ECONOMICS (Continued)

Miscellaneous Statistics (as of July 2020)

| | |
|----------------------------------|--------|
| Date of incorporation | 1881 |
| Home rule charter adopted | 1987 |
| Area-Square miles | 34 |
| Population (estimate) | 72,168 |

Fire Protection

| | |
|----------------------------------|----|
| Number of stations | 5 |
| Number of paid firefighters | 92 |
| Number of volunteer firefighters | 1 |

Police Protection

| | |
|---------------------------------|----|
| Number of commissioned officers | 80 |
| Civilian employees | 32 |
| Volunteers | 30 |

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) | 7 |
| Number of high schools (Castle Rock) | 6 |

Parks, Open Space, and Trails

| | |
|---------------------------------|-------|
| Acres of open space | 6,000 |
| Developed parks | 53 |
| Miles of trails | 95 |
| Number of golf courses | 1 |
| Number of recreation facilities | 2 |
| Number of pools | 5 |

Employees (excluding Police and Fire)

| | |
|-----------|-----|
| Full-time | 359 |
| Part-time | 424 |

Sales Tax:

| | |
|-------------------|-------------|
| | 2020 |
| Castle Rock | 4.0% |
| Douglas County | 1.0% |
| State of Colorado | 2.9% |

Property Tax Mill Levies (2020 Collection Year)

| | |
|--------------------------------|---------|
| Douglas County Government | 1.9274% |
| Douglas County School District | 4.3839% |
| Town of Castle Rock | 0.1196% |
| Douglas County Libraries | 0.4023% |
| Cedar Hill Cemetery | 0.0128% |

Castle Rock Major Employers^{vi}

Manufacturing

- 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
- QE2
- 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://castlerockcd.com/facts-figures/demographics-trends/>

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

ⁱⁱⁱ [June 2020 Economic and Revenue Forecast & State of Colorado Economic and Fiscal Outlook](#)

^{iv} <http://www.douglas.co.us/about-us/demographics/>

^v [Colorado Municipal League July 31, 2020 Newsletter](#)

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

BUDGET PREPARATION CALENDAR

January 2020

| 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 30: Present proposed 2021 Budget development calendar to Town leadership
- January 31: A certified copy of the current year adopted budget must be filed with the Colorado Division of Local Government. Begin reviewing and collecting 2019 data for the 2021 cost allocation plan

February 2020

| 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 |

- February 3 – 28: Financial Analysts prepare templates, personnel projections, and related files for budget development

March 2020

| 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 2 – April 7: Development of First Amendment to the 2020 Budget including supplemental appropriation requests and 2020 capital carryforward
- March 2 – April 3: Analysts work with Town departments on 2021 – 2025 budget requests
- March 13 – 31: 2020 and 2021 revenue forecasting for major revenue sources
- March 15 – 31: Financial Analysts review 2020 Budget and work with departments to identify reduction and deferral options in response to COVID economic concerns

April 2020

| 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 7: First Amendment to the 2020 Budget approved by Town Council on first reading on an emergency basis and 2019 Year-end Financial Report presented
- April 2– April 30: Financial Analysts continue to review 2020 budget and identify reduction and deferral opportunities
- April 10 – April 30: Town Manager’s Office and Finance staff meet with Departments to discuss 2020 budget reductions and service level impacts

May 2020

| 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 – 15: 2020 and 2021 major sources of revenue forecasts revisited
- May 1 – 15: Personnel projections and benefit information verified and entered into balanced financial plan
- May 7: 2019 First Quarter Financial Review presented to Town Council
- May 11 – 22: Services and supplies line-items verified and entered into Balanced Financial Plan
- May 26 - June 2: Department Capital Improvement and Business Case budget requests reviewed and summarized

June 2020

| 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 2 – June 10: First draft of the 2021 - 2025 Balanced Financial Plan prepared and presented to the Town Manager’s Office
- June 10 to July 9: Department meetings to discuss 2021 budget request and levels of services. 2020 to 2021 revenue estimates revised
- June 30: Finalize 2021 Cost Allocation plan and load numbers into Balanced Financial Plan

BUDGET PREPARATION CALENDAR

July 2020

| 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 | |

- June 26– July 10: Analysts work with departments to develop draft budget narratives
- July 9 - 15: Detailed revenue and expenditure line-item review
- July 3 & 21: Second Amendment to the 2020 Budget presented to Town Council
- July 14: Revised draft of the 2021 to 2025 Balanced Financial Plan presented to Town Manager’s Office
- July 3 – July 17: Initially approved budget requests entered into Balanced Financial Plan
- July 13 – July 24: Drafts of Capital Improvement Program and Balanced Financial Plan with variance explanations prepared and reviewed

August 2020

| 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 3 – 17: Prepare and review 2021 Proposed Budget Book
- August 8 – September 1: Mid-year Financial Review prepared
- August 18: 2021 Budget introduced to Town Council, third amendment to the 2020 Budget, first reading

September 2020

| 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 | 25 |
| 27 | 28 | 29 | 30 | | | |

- September 1: Public hearing and first reading of ordinances adopting the Proposed 2021 Budget and certifying the annual mill levy, first reading. Mid-year Financial Review presented to Town Council. Third amendment to the 2020 Budget, second reading
- September 11 - October 12: Revision to the 2020 year-end estimates prepared for the Third Quarter Financial Review
- September 15: Public hearing and the second reading of the ordinance adopting the Proposed 2021 Budget, and resolutions approving the 2021 – 2025 Balanced Financial Plan and Capital Improvement Program

October 2020

| 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 – 9: Continued revision to the 2020 year-end estimates for the Third Quarter Financial Review
- October 20: Planned Fourth Amendment to the 2020 Budget presentation to Town Council, first reading (if needed)

November 2020

| 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 3: 2020 Third Quarter Financial Review presentation to Town Council and planned Fourth Amendment to the 2020 Budget presentation to Town Council, second reading (if needed)
- November 8: Planned date for posting Adopted 2021 Budget to Town website (crgov.com/2021-Budget)

December 2020

| 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 1: Public hearing and the second reading of the ordinance adopting the annual mill levy
- December 15: Deadline for certification of mill levy to County

TAXPAYERS BILL OF RIGHTS UPDATE

The Taxpayers Bill of Rights (TABOR), Article X, Section 20 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 authorize the Town to keep surplus funds.

The following TABOR surplus amounts have been rebated to Town residents or retained for purposes authorized by Town 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 |
| 2016-2019 | - | No surplus |

Most recently, in November of 2016 Castle Rock voters authorized the Town to retain the 2015 TABOR surplus of \$714,580. Surplus funds were authorized to be used for Police, Fire, and Transportation with such purchases and projects completed in 2018.

Town staff closely monitor current and forecast future year revenues such as sales tax and project contributions, to determine if a TABOR revenue surplus or deficit exists. The 2021-2025 Balanced Financial Plan includes forecasted TABOR calculations using current revenue estimates for 2021 and beyond. More information about TABOR, including ballot items, can be found in the Financial Policies and Procedures section.



2021 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 | \$ 55,479,670 |
| Economic Development | 1,472,138 |
| Fund Parking Fund | 11,078,329 |
| Total Governmental Funds | \$ 68,030,137 |

SPECIAL REVENUE FUNDS

| | |
|---|----------------------|
| Transportation Fund | \$ 25,122,529 |
| Conservation Trust Fund | 4,081,280 |
| Philip S. Miller Trust Fund | 654,260 |
| Public Art Fund | 25,000 |
| Police Forfeiture Fund | - |
| Downtown Development Authority TIF Fund | 1,683,056 |
| Total Special Revenue Funds | \$ 31,566,125 |

CAPITAL PROJECT FUNDS

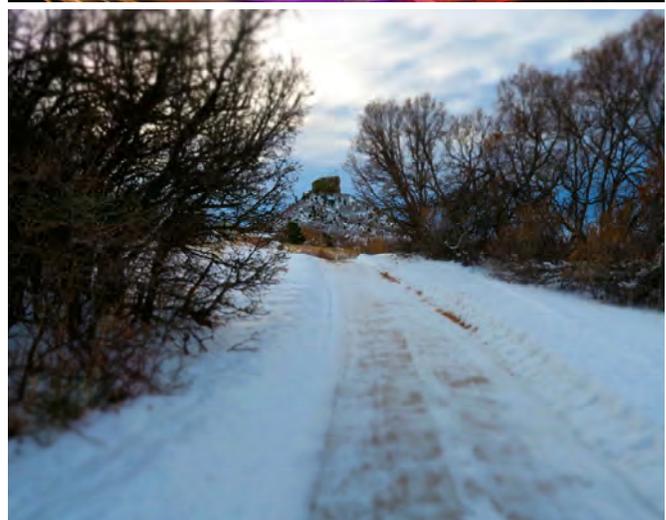
| | |
|------------------------------------|---------------------|
| Parks and Recreation Capital Fund | \$ 882,213 |
| Municipal Facilities Capital Fund | - |
| Fire Capital Fund | 335,302 |
| Police Capital Fund | 187,345 |
| Transportation Capital Fund | 5,979,169 |
| General Long Term Planning Fund | 1,124,075 |
| Total Capital Project Funds | \$ 8,508,104 |

ENTERPRISE FUNDS

| | |
|-------------------------------|-----------------------|
| Water Fund | \$ 29,484,415 |
| Water Resources Fund | 27,934,966 |
| Stormwater Fund | 11,258,525 |
| Wastewater Fund | 19,951,021 |
| Golf Fund | 3,438,445 |
| Development Services Fund | 7,072,552 |
| Community Center Fund | 8,594,250 |
| Total Enterprise Funds | \$ 107,734,174 |

INTERNAL SERVICE FUNDS

| | |
|-------------------------------------|-----------------------|
| Employee Benefits Fund | \$ 9,440,370 |
| Fleet Services Fund | 4,516,778 |
| Total Internal Service Funds | \$ 13,957,148 |
| Total All Funds | \$ 229,795,688 |



PROPOSED 2021 BUDGET MESSAGE

August 18, 2020

Honorable Mayor and Town Council Members,

On behalf of Town staff, I am pleased to submit the Proposed 2021 Budget to Town Council and the community. The Town organization has successfully pivoted during the COVID-19 pandemic, and in spite of some setbacks, we're able to recommend a 2021 Budget that includes a healthy amount of capital projects and operating resources – particularly in the high-priority areas of transportation, water and public safety. That said, we continue to anticipate challenges with securing all of the funds required to address current and future level of service needs, particularly for our public safety departments. Going forward, it's also important to note the continued financial uncertainty at the local, State and national levels related to the pandemic, and its possible future implications on Town operations.

PIVOTING IN THE PANDEMIC AND FUNDING FUTURE PUBLIC SAFETY NEEDS

The COVID-19 pandemic has unsettled the world and required significant changes in Town operations. Our employees performed outstandingly, quickly pivoting to required remote working, and then to social distancing, without a significant disruption in services. To help ensure the health and safety of our workforce and the public we serve, we changed processes to conduct public meetings and staff gatherings via the web; approve documents and payments remotely; and provide recreational opportunities to residents while alternatives were absent or diminished. These are just a few examples of how employees found ways to maintain levels of service under new and challenging conditions during 2020.

While the pandemic required changes, like any other strong, yet nimble organization, the Town of Castle Rock and our employees improvised where needed, maintained our focus on service to our community, and used this challenging time to improve our operations and services. Everyone will be glad to close the books on 2020, but we are using the year to get better.

2021 will be a year to determine whether to proceed with a needed mill levy increase for the Police and Fire departments. As is apparent in our five-year financial plan, Town finances do not allow for the increased public safety personnel needed for the community. We are unable to plan for additional police officers or firefighters because our revenue growth (i.e., sales tax growth) will not sustain maintaining compensation and benefits for existing personnel AND adding new personnel. While 2020 is not the year to ask Castle Rock residents for a mill levy increase, we need to make the case in the first part of next year that November 2021 is the right time to ask voters for this authority. Additional information and context is provided later within this Budget Message.

This message also outlines the Town's overall financial condition; provides an overview of the Proposed 2021 Budget, including priorities and other issues; and includes information about the 2021-2025 Balanced Financial and Capital Improvement plans. Referenced budget documents are available on the Town's website at CRgov.com/2021Budget.

OVERALL TOWN FINANCIAL CONDITION

The COVID-19 pandemic impacted the Town's finances, along with those in the rest of the world, during 2020. Revenue shortfalls were anticipated in multiple Town funds for 2020 due to projected decreases in the collection of sales taxes, charges for services and other revenues. Accordingly, the Town reduced expenditures by eliminating or deferring initiatives. It also created economic assistance programs for residents and local businesses, which were greatly impacted by the pandemic, and sought federal reimbursements for eligible COVID-related expenses. Through midyear, the Town's revenue shortfalls were not as drastic as initially projected. Still, much economic uncertainty continues, as the ongoing impacts of the virus and associated social distancing requirements remain unknown.

All that said, the Town continues to maintain a solid overall financial condition and to provide high-quality core services, thanks to effective Town Council direction and strong financial management and planning by the organization. Our most recent community survey results, from 2019, reinforce that residents appreciate the high quality of services provided in Castle Rock. In addition to considering that feedback, the Town held a virtual open house in July 2020 to gather additional input when proposing the following 2021 Budget priorities, which are unchanged from 2020:

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

The Town continues to earn recognition as one of the nation's premier communities from various publications and programs. 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. The Town will continue providing high-caliber services in 2021 without any tax increases nor new taxes, and in compliance with Town Council's conservative financial policies.

The Proposed 2021 Budget includes annual growth in sales tax revenue budgeted at 3 percent. Property tax revenue is budgeted at an increase of 4.6 percent; the corresponding mill levy rate is expected to equal the 2020 rate of 1.196 mills when finalized in December. No change to current water rates and fees for existing customers is proposed in 2021. An increase in growth-related water system development fees is planned for 2021, along with inflationary increases for all other impact fees as previously approved by Council. The budget anticipates continued strong residential growth, with 700 single-family units, 118 multifamily units and nearly 300,000 square feet of commercial development projected in 2021.

PROPOSED 2021 BUDGET OVERVIEW

The proposed Townwide budget for 2021 is \$229.8 million. This includes \$55.4 million for capital improvements; \$23.9 million for debt, interfund loans and transfers between funds; and \$138.9 million for operations, plus another \$11.5 million for annual pavement maintenance. Expected revenues for 2021 are \$217.3 million. The difference between expected revenues and expenditures is attributable to the planned use of \$12.5 million in capital reserves, which is a common and sound practice. The proposed 2021 operating budget is 1 percent greater than the 2020 amended operating budget of \$137 million. 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 in 2021, annual operating revenues are budgeted to exceed annual operating expenditures, meaning the budget is balanced. The 2021 General Fund budget provides for revenues estimated at \$54.9 million and expenditures, including one-time items, at \$55.5 million, a difference of \$555,418. One-time capital items and transfers, which total \$1.3 million, are included in these expenditures. When factoring out these items, the total anticipated General Fund operating surplus for 2021 is \$769,876. The proposed budget maintains operating and debt reserves in all funds consistent with Town Council policies, as well as the required emergency TABOR reserve. As the budget is presented, the General Fund is projected to end 2021 with an unobligated balance of \$13.2 million after meeting reserve requirements.

2021 BUDGET PRIORITIES AND ISSUES

Based upon past Council actions, community survey results and public and staff feedback, the six budget priorities from 2020 are suggested to be carried forward within the 2021 Budget. The intent of the budget is to focus resources on these priorities. Following are the 2021 Budget priorities and major items planned to support them.

1) Ensure outstanding public safety

- Offer the option for sworn Police personnel to transition to the Fire and Police Pension Association defined benefit retirement program for a 2021 cost of \$176,778 – costs will increase in outgoing years as State-mandated funding requirements increase; the mandated 2021 increase for Fire personnel, who are already in the program, is \$45,325
- Complete critical maintenance at the Fire Training Center at a one-time 2021 cost of \$150,000
- Add a fire plans examiner for an ongoing annual cost of \$128,263; an additional vehicle is included to support the position, which will cost \$45,000

2) Enhance our transportation

- Continue the annual Pavement Maintenance Program, focused in 2021 on northern Castle Rock, at an estimated 2021 cost of \$11.5 million
- Set aside \$2.6 million toward the future Crystal Valley Parkway interchange with Interstate 25
- Design the future widening of Fifth Street for a 2021 one-time cost of \$1.5 million
- Finalize design and acquire any additional needed right of way for final Plum Creek Parkway widening for a 2021 one-time cost of \$500,000
- Complete traffic signal and traffic safety improvements for 2021 one-time costs of \$452,000 and \$300,000, respectively
- Improve certain Downtown alleys for an estimated 2021 one-time cost of \$330,000
- Add two new positions: a construction manager at an ongoing annual cost of \$174,118, and a traffic review engineer at an ongoing annual cost of \$110,678 (The construction manager will not likely start until the second half of 2021, given current project schedules)

3) Secure our water future

- Continue improvements on the Castle Rock Reservoir system at an estimated 2021 cost of \$7.5 million
- Continue stream stabilization projects for an estimated 2021 cost of \$7.1 million
- Complete water storage tank projects at an estimated 2021 cost of \$4.5 million
- Construct the long-planned Administration and Customer Service building for an estimated 2021 one-time cost of \$4.4 million
- Continue the imported renewable water WISE project for an estimated 2021 cost of \$3.2 million
- Continue sewer line rehabilitation projects at an estimated 2021 cost of \$3 million
- Add new water supply wells and improve existing wells at an estimated 2021 cost of \$2.7 million
- Continue projects with the Plum Creek Water Reclamation Authority at an estimated 2021 cost of \$2.4 million
- Continue the Prairie Hawk wastewater interceptor project at an estimated 2021 cost of \$2 million
- Complete security and SCADA system improvements at an estimated 2021 cost of \$1.5 million
- Continue the imported renewable water Alternative Source of Supply (Box Elder) project for an estimated 2021 cost of \$1 million
- Add a network and systems engineer for an ongoing annual cost of \$138,370, a water distribution supervisor for an ongoing annual cost of \$108,256, and a plant maintenance electrician for an ongoing annual cost of \$106,082; all three positions will require vehicles totaling a 2021 one-time cost of \$129,202

4) Maintain strong Parks and Recreation

- Complete park improvement projects totaling an estimated \$3.8 million in 2021
- Fund annual trail improvements at an estimated 2021 cost of \$638,150
- Improve the parking lot and replace fitness equipment at the Recreation Center at 2021 one-time costs of \$225,000 and \$175,000, respectively
- Replace the synthetic turf at Butterfield Crossing Park for a 2021 one-time cost of \$216,000

5) Support economic development

- Fulfill existing economic incentive agreements and allow capacity for new incentive agreements

6) Manage Town finances conservatively

- Purchase new software to increase payroll processing efficiency for a 2021 one-time cost of \$115,000
- Add a sales tax auditor position in the Finance Department at an estimated ongoing annual cost of \$108,152, with expected associated revenue collections equal to or greater than that amount

7) Other items

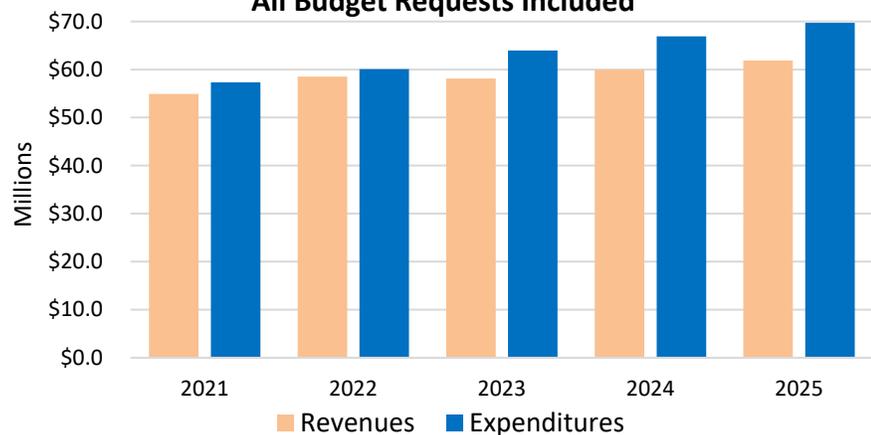
- Purchase 39 vehicles and other equipment to provide continued safety and efficiency in Town operations for a 2021 cost of \$3 million
- Replace IT equipment, servers and network devices for a 2021 cost of \$350,600
- Add a senior/assistant Town attorney position for an ongoing annual cost of \$133,864
- Complete IT improvements at an estimated 2021 cost of \$115,000
- Initiate a program to support property improvements that maintain the historic character of our Downtown, at a 2021 cost of \$50,000
- 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.)
- The Town has successfully marketed our entire health care plan to various vendors, resulting in both Town savings and improved service options for employees. Accordingly, the Proposed 2021 Budget includes Town health premium increases at 8 percent for 2021, with a 6 percent employee contribution

OTHER ISSUES AND WORK PLANS GOING FORWARD

Worth noting is that while several requests above have been recommended for funding, a number of other requests and positions – primarily within the Police and Fire departments – 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 on the north end of Town. Future planning includes the likelihood of continued growth and an increasing population. However, new retail opportunities that drive sales tax revenue are limited.

The Town projects 3 percent sales tax growth annually through the five-year financial planning period. Although considered a healthy increase, the projected increase in 2021 equates to \$1.6 million Townwide – \$1.1 million of which will go into the General Fund to support critical services including Police and Fire and Rescue. Over the five-year planning period, 39 new positions were requested within the General Fund to maintain current levels of service. However, only three of those positions are able to be funded – the Fire, Finance and Legal positions detailed in the previous section. This means that 19 requested positions in the Police Department and 14 requested positions within Fire and Rescue are going unfunded, along with one in general government.

**Projected General Fund Balanced Financial Plan
All Budget Requests Included**



The 14 requested Fire and Rescue positions would not contribute any staffing resources toward a sixth fire station, which is anticipated to be needed just beyond the five-year planning period, and which will cost more than \$2.1 million annually to operate. When adding only the three recommended 2021 positions, the five-year forecast indicates the General Fund will have only about \$15,000 in available capacity by 2025. If all of the staffing needs identified during the budget process are incorporated, the funding balance flips to the red and indicates a considerable gap by 2025, as shown in the adjacent graph. This means that either A) additional financial resources will be needed to maintain current levels of service for General Fund operations, of which 62 percent of expenditures go toward Police and Fire, or B) levels of service will need to be reduced in order to balance the General Fund moving forward.

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 downturns, like were experienced in 2020, and provide increased capacity to meet the community's growing demands. Staff recommends using the next several months to finalize its study of this issue, and to present to Council and the community recommendations for how the Town could obtain additional financial resources. Options could include asking voters to approve a mill levy increase dedicated to public safety operations, like the ones assessed in unincorporated Douglas County and in areas within the county served by South Metro Fire and Rescue. Growth-related impact fees cannot be used to meet the Town's growing operational needs, as they are restricted to being used for capital purposes.

Other continuing work items for staff in 2021 include developing plans for potential future open space acquisitions, as prioritized in the 2019 community survey, and implementing initiatives arising from the 2020 transit feasibility study. Additional work items are likely to emerge from the 2021 community survey, which will be administered in early 2021.

FIVE-YEAR FINANCIAL AND CAPITAL IMPROVEMENT PLANS

Included with the 2021 Budget are the 2021-2025 Balanced Financial and Capital Improvement plans. Some items of note within these plans:

- **Ensure outstanding public safety:** A remodel of the Police Department basement is included in 2022, along with EMS equipment and radio purchases for Fire in 2022 and 2024; sufficient resources are not available for any additional public safety investments through 2025 if all current levels of service are to be maintained
- **Enhance our transportation:** The five-year plan includes \$56.7 million in transportation investments, including continued accumulation of funds for the Crystal Valley interchange through 2022, to have \$20 million in resources available toward the project by 2023; improving the intersection of State Highway 86 and Fifth Street and completing the widening of Plum Creek Parkway between Eaton Street and Ridge Road in 2022; adding pedestrian improvements along Fifth Street and improving Crowfoot Valley Road at Sapphire Pointe in 2023; widening Ridge Road and Crowfoot Valley Road at Timber Canyon in 2024; and widening portions of Wolfensberger Road in 2025
- **Secure our water future:** Water rights and water infrastructure projects totaling more than \$54 million are included over the five-year period, along with water supply and storage projects totaling more than \$30 million; wastewater projects are included at about \$20 million, along with more than \$11 million in stream and drainageway stabilization projects – these projects total more than \$115 million in planned water investments through 2025
- **Maintain strong Parks and Recreation:** Construction of a neighborhood park is included in 2023; planning and design for a new indoor recreation facility is included in 2024 and 2025, along with HVAC improvements and fitness equipment replacements at the existing Recreation Center; park improvements are included in 2022 and 2023; annual trail improvements are included through 2025; and maintenance equipment for Red Hawk Ridge Golf Course is included in 2022 and 2023, along with new golf carts in 2023

- **Manage Town finances conservatively:** Salary and benefits for a new sales tax auditor are included in 2024

CONCLUSION

The Proposed 2021 Budget focuses on maintaining levels of service while accomplishing core priorities and provides a solid financial base for the next five years. The schedule for Council and community consideration of the 2021 Budget includes initial presentation of the budget on Aug. 18, 2020; first reading on Sept. 1 and second and final reading on Sept. 15, at which time Council will be asked to approve the 2021-2025 Capital Improvement Program, 2021-2025 Balanced Financial Plan and first reading of the 2021 property tax mill levy. Adoption of the 2021 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 Chris Creighton, Financial Analysts Matt Kipp and Alex Thiel, and the entire Finance Department staff; Assistant Town Manager Kristin Read, Special Projects Manager Matt Gohl and all other department heads; and staff in all departments for their efforts contributed in the preparation of this budget.

Respectfully submitted,



David L. Corliss
Town Manager

Table of Contents

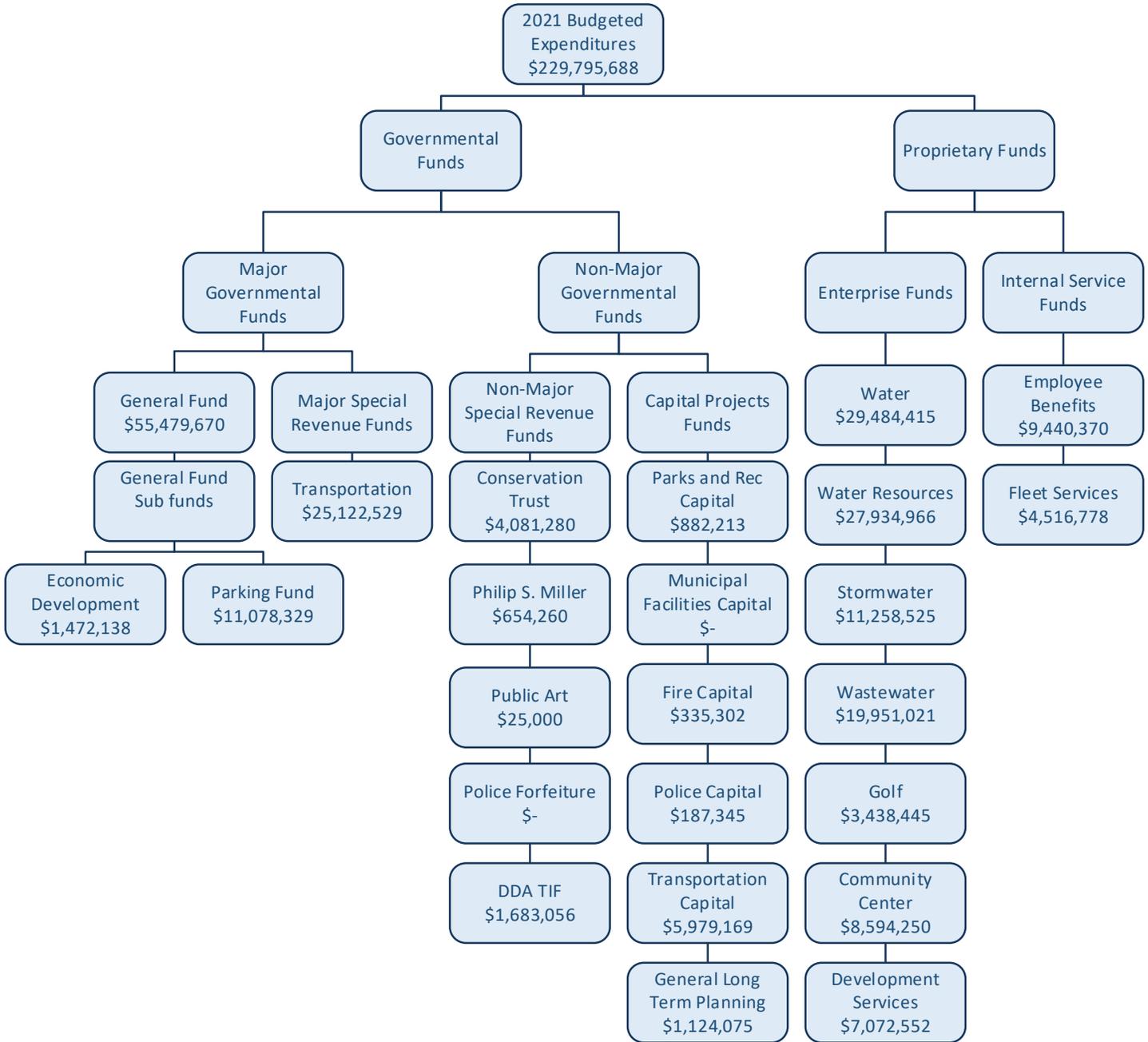
Financial Section

| | |
|--|-----|
| Fund Structure Overview | 40 |
| FTE Summary..... | 51 |
| Townwide Fund Summary..... | 52 |
| Fund Balance Reserve Definitions | 59 |
| General Fund | 60 |
| Town Council | 63 |
| Philip S. Miller Trust Fund..... | 67 |
| Public Art Fund | 68 |
| Town Manager’s Office | 69 |
| Economic Development Fund..... | 73 |
| General Long Term Planning Fund | 74 |
| Municipal Court Division | 75 |
| Community Relations Division | 78 |
| Human Resources Division | 81 |
| Employee Benefits Fund | 85 |
| Division of Innovation and Technology | 86 |
| Facilities Division | 90 |
| Municipal Facilities Capital Fund | 93 |
| Town Attorney’s Office | 94 |
| Town Clerk’s Office..... | 97 |
| Finance Department..... | 100 |
| Parking Fund | 104 |
| Downtown Development Authority TIF Fund..... | 105 |
| Police Department | 106 |
| Police Capital Fund..... | 110 |
| Police Forfeiture Fund..... | 111 |
| Fire & Rescue Department | 112 |
| Fire Capital Fund | 116 |
| Development Services Department | 117 |
| Development Services Fund | 122 |
| Public Works Department | 123 |
| Transportation Fund | 130 |
| Transportation Capital Fund | 131 |
| Fleet Services Fund | 132 |
| Parks and Recreation Department | 133 |
| Conservation Trust Fund..... | 139 |
| Parks & Recreation Capital Fund | 140 |
| Golf Fund | 141 |
| Community Center Fund..... | 142 |
| Castle Rock Water | 143 |
| Water Fund | 151 |
| Water Resources Fund..... | 152 |
| Stormwater Fund | 153 |
| Wastewater Fund | 154 |

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.

Parking Fund – The Parking Fund is intended to be a sub-fund of the General Fund. The purpose of the Parking Fund is for debt service costs related to the Encore parking structure and the Douglas County and the Move parking lots. The Finance Department manages this fund.

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, and DDA TIF 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.

FUND STRUCTURE OVERVIEW (Continued)

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 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 Fund – The Transportation Capital Projects Fund accounts for the resources and expenditure, 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. The primary source of revenue is from development impact fees that are collected when a building permit is issued.

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. The primary source of revenue is building use tax.

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.

FUND STRUCTURE OVERVIEW (Continued)

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.

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 the Human Resources division within the Office of the Town Manager.

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 2021

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 34 percent of total anticipated revenue for 2021 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 \$72.9 million projected in 2021. 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.

OVERVIEW OF REVENUES (Continued)

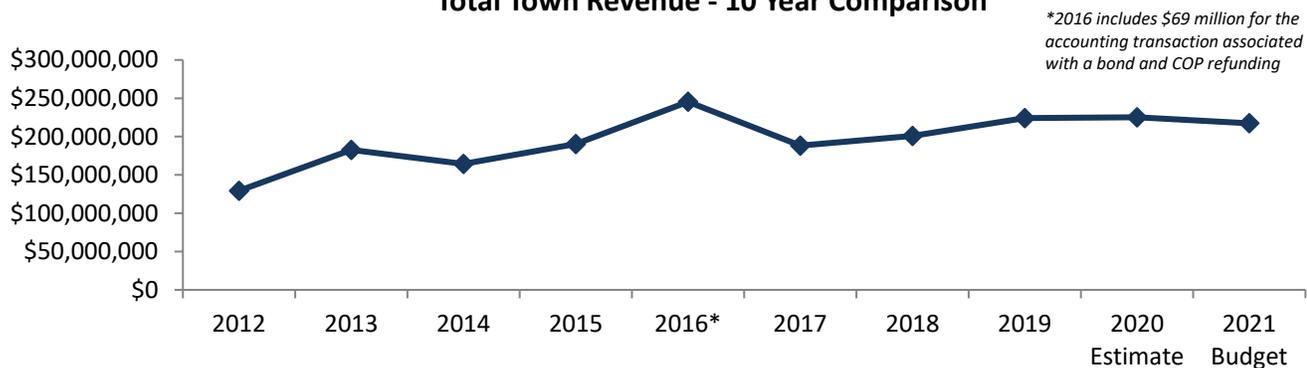
- Town Sales Taxes** are levied at 4 percent for local and online retail sales and revenue provides services such as Police, Fire, Parks and Recreation, Transportation, and general government support services and comprises about 23 percent of the total Town revenue. As Sales Tax revenue trends have been established and commercial development has occurred, projections have been revised to incorporate such activity. Total Sales Tax revenue for 2021 is estimated to increase by about 3 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.
- 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 19 percent of the revenue projected to be received in 2021 and are projected based upon the residential homes and commercial building projected for 2021. There are currently 700 single family homes and 118 multifamily units projected to be built in 2021 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 4 percent of total Town projected revenue for 2021 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 2021. 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 2021.
- Transfers** from one fund to another account for nearly 4 percent of the total revenue budget for 2021 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 2021 revenue budget is projected to be about 4 percent lower than the 2020 year-end estimate and is about 1 percent higher than 2019 actuals.

Total Town Revenue - 10 Year Comparison



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**

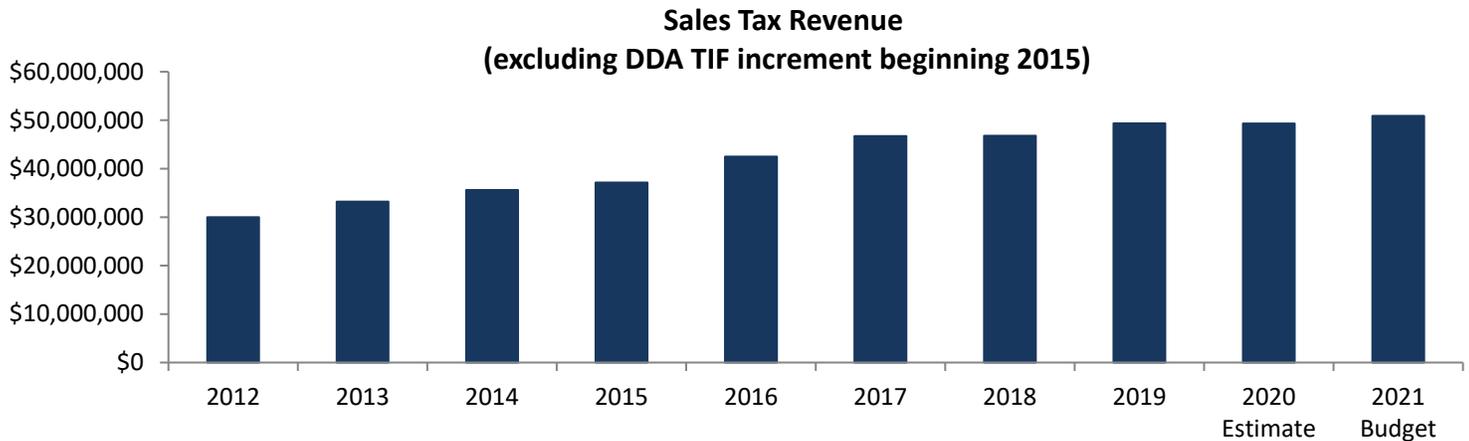
OVERVIEW OF REVENUES (Continued)

2021 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 the DDA TIF.

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>2021 Percent Allocation</u> | <u>Percent of Total Fund Revenue for 2021</u> |
|--|--------------------------------|---|
| General | 70.29% | 65.14% |
| Transportation | 24.46% | 50.49% |
| Community Center | 5.25% | 32.61% |



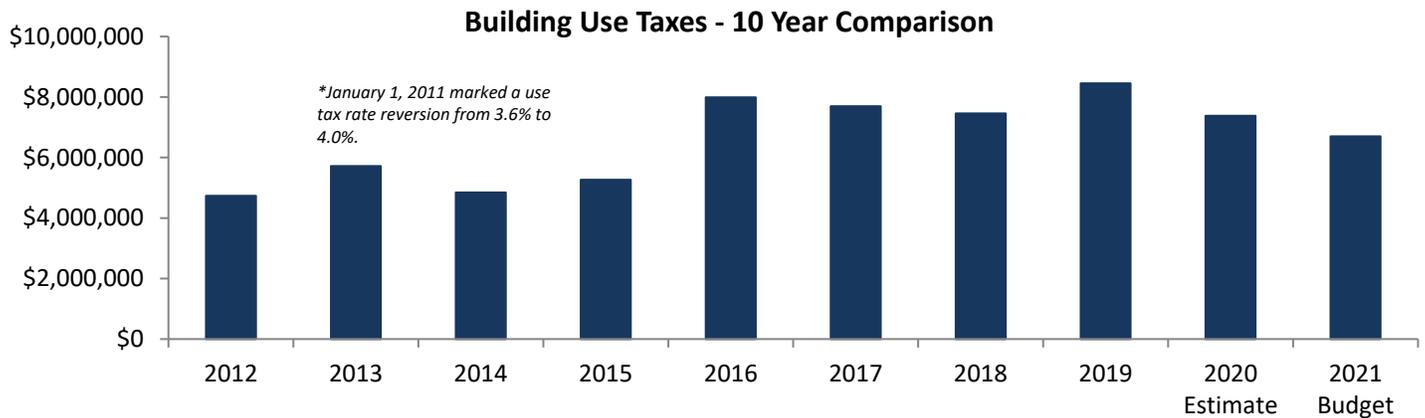
Building Use Taxes - Building use taxes are collected by the Development Services Department when a building permit is issued. This is a tax levied against materials used in construction. These taxes are levied at the same rate as sales taxes, 4 percent. Douglas County collects 1 percent tax, of which 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>2021 Percent Allocation</u> | <u>Percent of Total Fund Revenue for 2021</u> |
|---|--------------------------------|---|
| Transportation | 36.29% | 8.78% |
| Transportation Capital | 32.71% | 17.00% |
| General Long Term Planning | 25.39% | 67.93% |
| Community Center | 5.61% | 4.08% |

OVERVIEW OF REVENUES (Continued)

All 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.

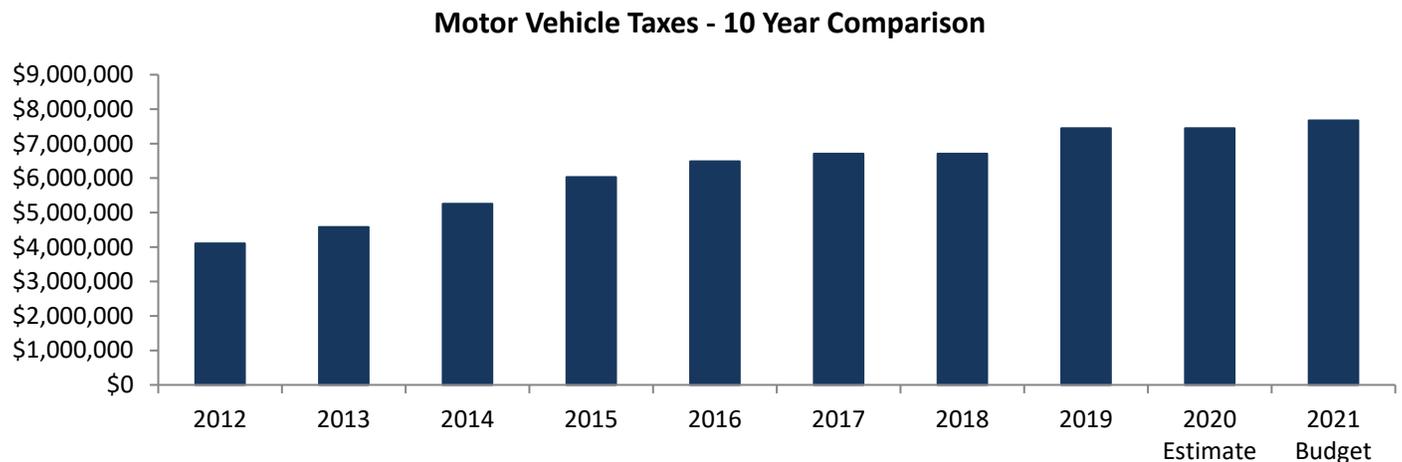
Revenues for Commercial Building Use Tax in 2021 are anticipated to be about 9 percent higher than the 2020 year end estimated amounts as a result of the current growth projections for the Castle Rock area. These growth projections are developed as communication occurs with homebuilders and the development community. **Building Use Tax in 2021, including residential and commercial is projected to be about \$6,702,677, 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>2021 Percent Allocation</u> | <u>Percent of Total Fund Revenue for 2021</u> |
|--|--------------------------------|---|
| General Fund | 60.96% | 8.51% |
| Transportation | 33.06% | 10.29% |
| Community Center | 5.98% | 5.60% |

Motor vehicle tax revenue for 2021 are anticipated to be about 3 percent higher than the 2020 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 2021 is projected to be \$7,670,837, or about 4 percent of total budgeted revenues.**

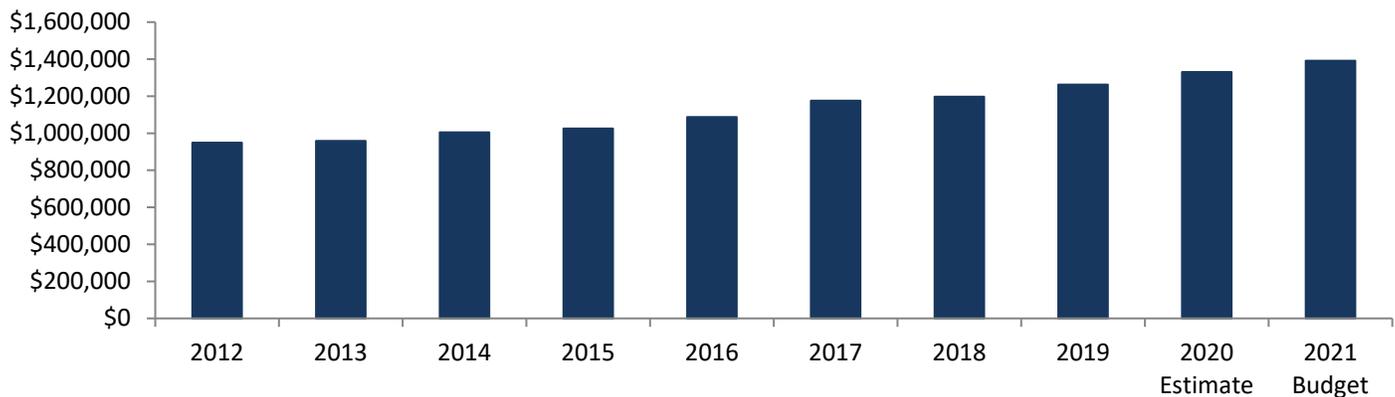


OVERVIEW OF REVENUES (Continued)

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. 2021 receipts are for taxes levied for 2020. Property tax revenues are restricted to a 5.5 percent increase by the Town of Castle Rock Municipal Code. **Property taxes make up about 3 percent of the General Fund budgeted revenues for 2021 and less than 1 percent of total Town revenues.** Property Tax revenue projected for 2021 is anticipated to increase by 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 2021** and are anticipated to increase slightly when compared to the amount estimated to be received by the end of 2020. Current trending in 2020 has generated the projection for 2021 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 end soon. **Franchise Fees make up about 5 percent of the budgeted revenues of the General Fund for 2021** 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. **PEG Fees make up less than 1 percent of General Fund revenue for 2021.** This revenue source is expected to decrease or end in the future.

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 4 percent lower than the revenue estimated to be received in 2020. 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 2021 Road and Bridge Taxes are projected to make up about 9 percent of the total revenue in the Transportation Fund** and are anticipated to increase by about 2 percent over 2020 estimates. This projected budget amount was determined based on actual revenue received in 2020 and current trending in 2021.

Development impact fees and system development fees, make up about 19 percent of all Town revenues for 2021 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 2020 based upon an estimated single family housing forecast of 700 houses and 118 multi-family home units. Current year growth within 2020 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 2021 through 2025. Multi-family homes are additionally incorporated as anticipated development increases; current projections incorporate 118 multi-family units in 2021 and 50 multi-family units for future four years. Castle Rock Water generates an annual rate and fee study to determine recommended adjustments to rates and fees as appropriate.

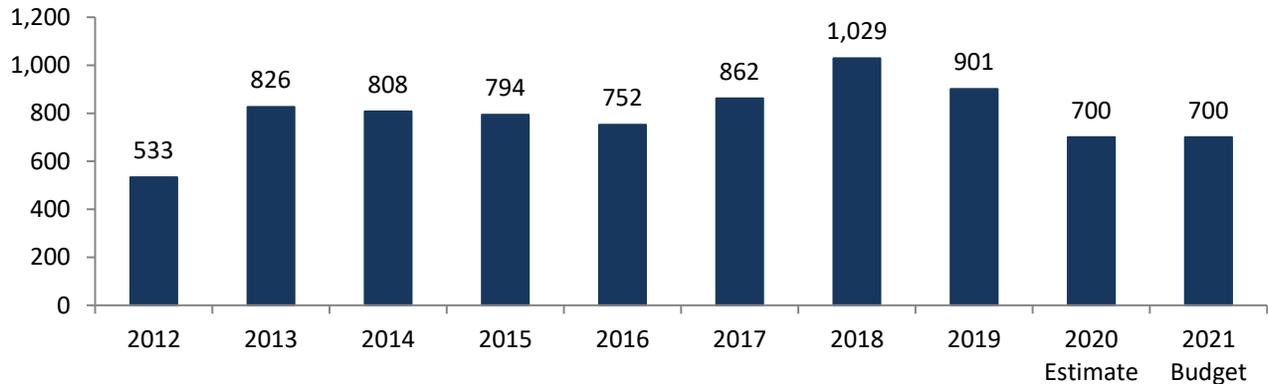
Development Impact Fees – These fees are set in the Town Code and are collected at building permit issuance. The revenue generated by these fees must be used to pay for growth related improvements, facilities and equipment in the areas of parks, fire, police, municipal facilities, stormwater, recreation 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 32 percent of total Town budgeted revenues for 2021.* 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 4 percent of total Town revenue budgeted in 2021.*

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 2021; however, it is prudent to include the budgeted revenue and expense after the award is confirmed.

OVERVIEW OF EXPENDITURES

Major Expenditure Assumptions for 2021

The 2021 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 2021 are in the following categories:

- **Capital** projects are the largest planned expenditure category item in 2021 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 2021 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 \$41.1 million. Additional large initiatives planned for 2021 include \$5.9 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 2021 budget, there are 9.75 additional benefitted positions requested. 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 8 percent for both employer and 6 percent employee contributions and retirement contributions are budgeted at 7 percent for general employees and 8.5 percent for police officers and firefighters.
- **Service and Other** category costs are projected to increase 10 percent compared to 2020 estimated costs. 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 2021 budget include increased electricity expense as well as other utility costs, and costs for software maintenance, maintenance agreements, annual Pavement 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 2021 expenditure budget.** The 2021 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 2021.**

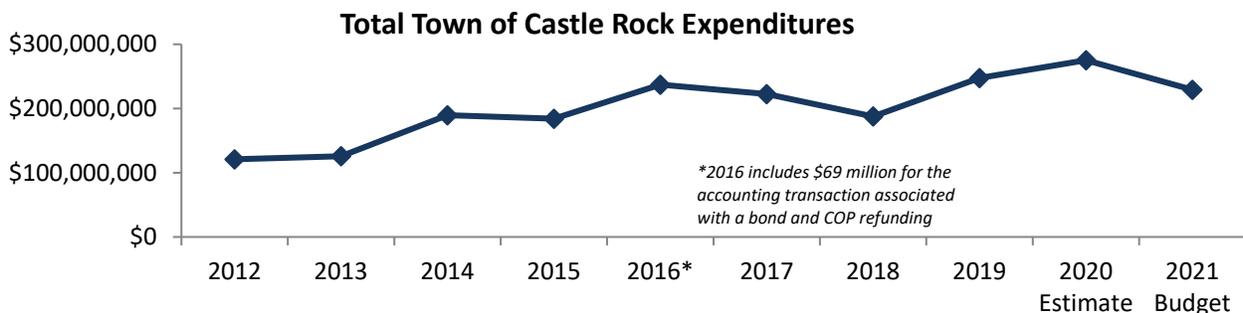
Services and Other – Includes all contracted purchased services such as landscaping, trash and recycling, as well as rentals and software maintenance, bank fees, travel, training, etc. **Service and Other make up approximately 32 percent of the total budgeted expenses for 2021.**

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 24 percent of the total budget for 2021 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 2021.**

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 2021.**

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 2021.** 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.



TOWNWIDE FTE INFORMATION

Note that only benefit eligible employees are incorporated, which includes full time and 30+ employees. Other seasonal and part time employees are excluded from this presentation and all other presentations of FTE counts.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|------------------------------------|------------------------|------------------------|---------------------------|---------------|----------------------------------|
| <i>By Fund</i> | | | | | |
| General Fund | 309.53 | 313.03 | 313.03 | 315.78 | 0.9% |
| Transportation Fund | 45.45 | 45.45 | 45.45 | 47.45 | 4.4% |
| Conservation Trust Fund | 1.00 | 1.00 | 1.00 | 1.50 | 50.0% |
| Philip S. Miller Trust Fund | 1.00 | 1.00 | 1.00 | 1.00 | 0.0% |
| Water Fund | 37.65 | 39.65 | 39.65 | 41.60 | 4.9% |
| Water Resources Fund | 20.15 | 21.15 | 21.15 | 21.60 | 2.1% |
| Stormwater Fund | 16.55 | 17.55 | 17.55 | 17.55 | 0.0% |
| Wastewater Fund | 15.35 | 16.35 | 16.35 | 16.95 | 3.7% |
| Golf Fund | 10.30 | 10.30 | 10.30 | 10.30 | 0.0% |
| Development Services Fund | 58.10 | 58.10 | 58.10 | 59.10 | 1.7% |
| Community Center Fund | 31.02 | 32.02 | 32.02 | 32.02 | 0.0% |
| Fleet Services Fund | 8.00 | 8.00 | 8.00 | 9.00 | 12.5% |
| Employee Benefits Fund | 0.75 | 0.75 | 0.75 | 0.75 | 0.0% |
| Total All Funds FTE's | 554.85 | 564.35 | 564.35 | 574.60 | 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% |
| 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 | 21.00 | 21.00 | 21.00 | 21.00 | 0.0% |
| Facilities | 12.75 | 13.00 | 13.00 | 13.00 | 0.0% |
| Town Attorney's Office | 4.75 | 4.75 | 4.75 | 6.00 | 26.3% |
| Town Clerk's Office | 2.00 | 2.00 | 2.00 | 2.00 | 0.0% |
| Municipal Court | 4.00 | 4.00 | 4.00 | 4.00 | 0.0% |
| Finance | 18.50 | 19.75 | 19.75 | 20.75 | 5.1% |
| Police | 109.75 | 111.75 | 111.75 | 111.75 | 0.0% |
| Fire & Rescue | 94.00 | 94.00 | 94.00 | 94.00 | 0.0% |
| Development Services | 58.10 | 58.10 | 58.10 | 59.10 | 1.7% |
| Parks & Recreation | 65.85 | 66.85 | 66.85 | 67.85 | 1.5% |
| Public Works | 53.45 | 53.45 | 53.45 | 56.45 | 5.6% |
| Castle Rock Water | 89.70 | 94.70 | 94.70 | 97.70 | 3.2% |
| Total All Departments FTE's | 554.85 | 564.35 | 564.35 | 574.60 | 1.8% |

New full time and reclassified positions, totaling 10.25 FTE requested for 2021 include:

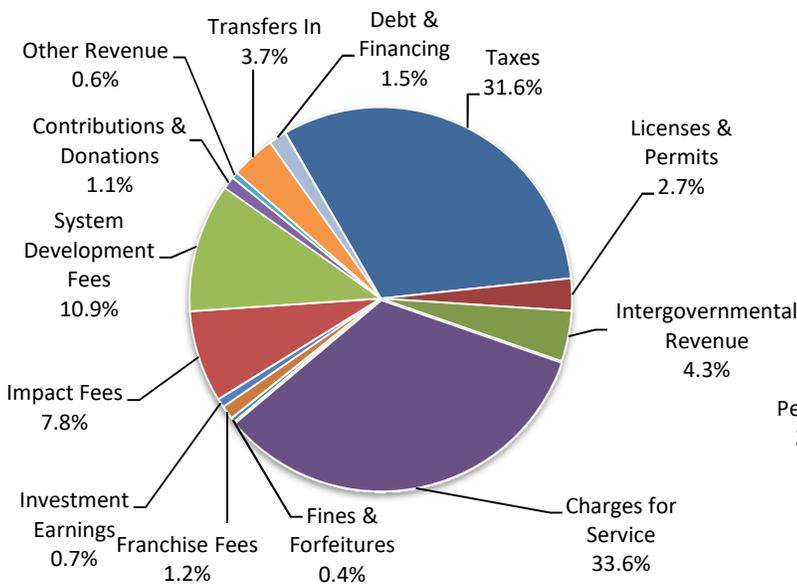
- Assistant Town Attorney (Town Attorney)
- Legal Assistant - Increase from Part Time to Full Time (Town Attorney)
- Sales Tax Auditor (Finance)
- Fire Plans Examiner (Fire)
- POST Volunteer Coordinator - Increase from Part Time to Full Time (Parks & Recreation)
- Construction Manager (Public Works)
- Traffic Review Engineer (Public Works)
- Fleet Technician (Public Works)
- Network and System Engineer (Castle Rock Water)
- Water Distribution Supervisor (Castle Rock Water)
- Plant Maintenance Electrician (Castle Rock Water)

TOWNWIDE SUMMARY OF REVENUES AND EXPENDITURES BY CATEGORY

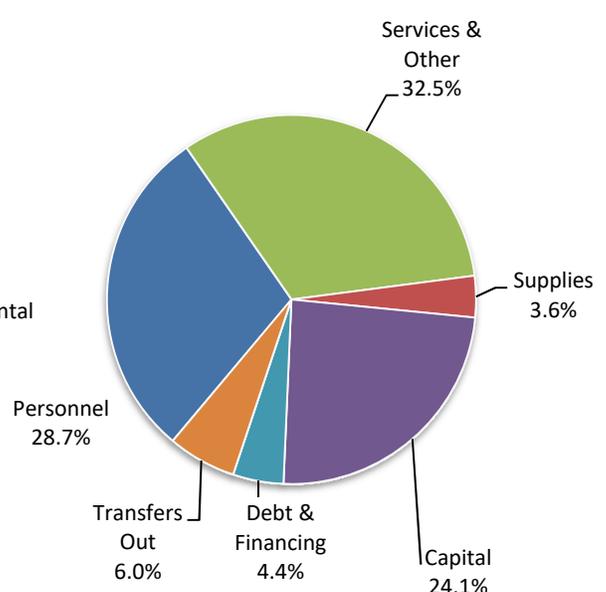
| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|------------------------|
| Beginning Fund Balance | \$ 192,517,462 | \$ 167,614,838 | \$ 167,614,838 | \$ 117,653,628 |
| REVENUES | | | | |
| Taxes | \$ 68,537,334 | \$ 69,054,576 | \$ 67,542,707 | \$ 68,768,866 |
| Licenses & Permits | 4,773,890 | 5,749,735 | 5,689,535 | 5,957,427 |
| Intergovernmental Revenue | 12,926,637 | 11,495,719 | 12,170,404 | 9,264,875 |
| Charges for Service | 65,708,513 | 70,599,727 | 65,486,974 | 72,915,868 |
| Fines & Forfeitures | 909,962 | 869,498 | 707,837 | 818,439 |
| Franchise Fees | 2,454,545 | 2,497,241 | 2,521,433 | 2,533,582 |
| Investment Earnings | 4,210,206 | 1,137,266 | 2,027,197 | 1,617,202 |
| Impact Fees | 11,153,802 | 14,025,445 | 16,405,766 | 16,893,802 |
| System Development Fees | 22,606,623 | 25,756,786 | 22,763,691 | 23,660,371 |
| Contributions & Donations | 4,706,850 | 3,451,542 | 2,871,754 | 2,318,105 |
| Other Revenue | 11,176,647 | 5,159,627 | 5,703,549 | 1,211,733 |
| Transfers In | 9,134,347 | 11,652,995 | 6,056,564 | 8,127,069 |
| Debt & Financing | 5,757,771 | 15,236,400 | 15,247,463 | 3,228,404 |
| Total Revenues | \$ 224,057,127 | \$ 236,686,557 | \$ 225,194,874 | \$ 217,315,743 |
| EXPENDITURES | | | | |
| Personnel | \$ 60,937,716 | \$ 64,470,910 | \$ 60,608,240 | \$ 67,266,720 |
| Services & Other | 78,278,296 | 74,189,670 | 67,288,256 | 74,793,760 |
| Supplies | 7,652,245 | 7,809,482 | 7,294,932 | 8,359,500 |
| Capital | 74,592,536 | 137,190,612 | 119,974,171 | 55,448,792 |
| Debt & Financing | 11,761,013 | 9,738,900 | 9,843,080 | 10,130,796 |
| Transfers Out | 15,737,945 | 15,323,996 | 10,147,405 | 13,796,120 |
| Total Expenditures* | \$ 248,959,751 | \$ 308,723,570 | \$ 275,156,084 | \$ 229,795,688 |
| Contribution to or (Use of) Fund Balance | \$ (24,902,624) | \$ (72,037,013) | \$ (49,961,210) | \$ (12,479,945) |
| Ending Funds Available | \$ 167,614,838 | \$ 95,577,825 | \$ 117,653,628 | \$ 105,173,683 |

*Difference between revenues and expenditures equates to the planned use of available fund balance for 2019, 2020, and 2021. Funds have been accumulated and saved in specific accounts for significant, one-time, capital projects as reflected in the Beginning Fund Balance Amounts.

2021 Revenue Budget



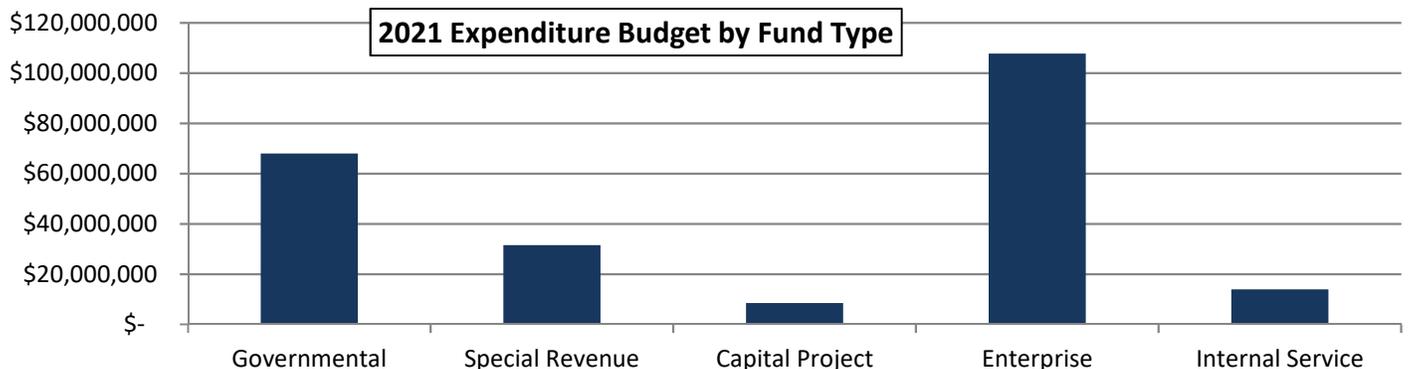
2021 Expenditure Budget



TOWNWIDE FUNDS AVAILABLE PROJECTION SUMMARY

| | 2021 Estimated Beginning Fund Balance | 2021 Revenues | 2021 Expenditures | Designations & Reservations ^ | Remaining Funds Available for Appropriation |
|-------------------------------------|---|-----------------------|-----------------------|----------------------------------|--|
| GOVERNMENTAL FUNDS | | | | | |
| General Fund | \$ 22,541,522 | \$ 54,924,252 | \$ 55,479,670 | \$ 8,787,871 | \$ 13,198,233 |
| Economic Development Fund | 1,700,001 | 772,137 | 1,472,138 | 1,000,000 | - |
| Parking Fund | 12,065,661 | 80,000 | 11,078,329 | 1,067,332 | - |
| Total Governmental Funds | \$ 36,307,184 | \$ 55,776,389 | \$ 68,030,137 | \$ 10,855,203 | \$ 13,198,233 |
| SPECIAL REVENUE FUNDS | | | | | |
| Transportation Fund | \$ 6,169,403 | \$ 24,655,314 | \$ 25,122,529 | \$ 5,702,188 | \$ - |
| Conservation Trust Fund | 2,952,286 | 1,410,401 | 4,081,280 | 281,407 | - |
| Philip S. Miller Trust Fund | 264,106 | 667,037 | 654,260 | 276,883 | - |
| Public Art Fund | 27,570 | 26,720 | 25,000 | 29,290 | - |
| Police Forfeiture Fund | 21,963 | 256 | - | 22,219 | - |
| Downtown Development Authority TIF | 148,344 | 1,684,712 | 1,683,056 | 150,000 | - |
| Total Special Revenue Funds | \$ 9,583,672 | \$ 28,444,440 | \$ 31,566,125 | \$ 6,461,987 | \$ - |
| CAPITAL PROJECT FUNDS | | | | | |
| Parks and Recreation Capital Fund | \$ 2,169,914 | \$ 5,800,744 | \$ 882,213 | \$ 7,088,445 | \$ - |
| Municipal Facilities Capital Fund | 434,305 | 373,804 | - | 808,109 | - |
| Fire Capital Fund | 828,392 | 994,317 | 335,302 | 1,487,407 | - |
| Police Capital Fund | 201,401 | 493,539 | 187,345 | 507,595 | - |
| Transportation Capital Fund | 2,071,885 | 11,480,051 | 5,979,169 | 7,572,767 | - |
| General Long Term Planning Fund | 2,500,466 | 2,230,320 | 1,124,075 | 3,606,711 | - |
| Total Capital Project Funds | \$ 8,206,363 | \$ 21,372,775 | \$ 8,508,104 | \$ 21,071,034 | \$ - |
| ENTERPRISE FUNDS | | | | | |
| Water Fund | \$ 16,825,498 | \$ 25,058,674 | \$ 29,484,415 | \$ 12,399,757 | \$ - |
| Water Resources Fund | 17,105,598 | 32,519,972 | 27,934,966 | 21,690,604 | - |
| Stormwater Fund | 8,935,254 | 5,377,035 | 11,258,525 | 3,053,764 | - |
| Wastewater Fund | 9,602,892 | 14,358,882 | 19,951,021 | 4,010,753 | - |
| Golf Fund | 577,790 | 3,573,816 | 3,438,445 | 713,161 | - |
| Development Services Fund | 4,128,486 | 7,207,441 | 7,072,552 | 4,263,375 | - |
| Community Center Fund | 1,815,336 | 8,195,066 | 8,594,250 | 1,416,152 | - |
| Total Enterprise Funds | \$ 58,990,854 | \$ 96,290,886 | \$ 107,734,174 | \$ 47,547,566 | \$ - |
| INTERNAL SERVICE FUNDS | | | | | |
| Employee Benefits Fund | \$ 1,351,359 | \$ 10,137,759 | \$ 9,440,370 | \$ 2,048,748 | \$ - |
| Fleet Services Fund | 3,214,196 | 5,293,494 | 4,516,778 | 3,990,912 | - |
| Total Internal Service Funds | \$ 4,565,555 | \$ 15,431,253 | \$ 13,957,148 | \$ 6,039,660 | \$ - |
| Total All Funds | \$ 117,653,628 | \$ 217,315,743 | \$ 229,795,688 | \$ 91,975,450 | \$ 13,198,233 |

^ 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.



2021 Townwide Fund Summary

CRgov.com

| | Major Governmental Funds | | | | Non-Major Special Revenue |
|---|--------------------------|-------------------------|------------------------|----------------------|---------------------------------|
| | General Fund | Economic Development | | Transportation | Conservation |
| | | Fund | Parking Fund | Fund | Trust Fund |
| 2021 Estimated Beginning Fund Balance | \$ 22,541,522 | \$ 1,700,001 | \$ 12,065,661 | \$ 6,169,403 | \$ 2,952,286 |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Property | \$ 1,391,327 | \$ - | \$ - | \$ - | \$ - |
| Use | - | 735,408 | - | 2,165,522 | - |
| Sales | 35,779,398 | - | - | 12,448,201 | - |
| Motor Vehicle | 4,676,142 | - | - | 2,535,979 | - |
| Other | 419,690 | - | - | - | - |
| Tax Increment Financing | | | | | |
| Property Tax TIF | - | - | - | - | - |
| Sales Tax TIF | - | - | - | - | - |
| Franchise Fees | 2,533,582 | - | - | - | - |
| Licenses & Permits | 104,819 | - | - | - | 140,608 |
| Intergovernmental | 361,485 | - | - | 7,285,191 | 1,268,199 |
| Charges for Service | 2,852,385 | - | - | - | - |
| Management Fees | 4,304,660 | - | - | - | - |
| Fines & Forfeitures | 423,989 | - | - | - | - |
| Investment Earnings | 349,353 | 36,729 | - | 218,921 | 1,594 |
| Impact Fees | - | - | - | - | - |
| System Development Fees | - | - | - | - | - |
| Contributions & Donations | 28,000 | - | - | - | - |
| Transfers In | 638,142 | - | 80,000 | - | - |
| Interfund Loan Revenue | 780,450 | - | - | - | - |
| Debt & Financing Revenue | - | - | - | - | - |
| Other Revenue | 280,830 | - | - | 1,500 | - |
| Total Revenues | \$ 54,924,252 | \$ 772,137 | \$ 80,000 | \$ 24,655,314 | \$ 1,410,401 |
| Expenditures | | | | | |
| Personnel | \$ 39,343,290 | \$ - | \$ - | \$ 4,955,470 | \$ 166,780 |
| Services & Other | 8,866,001 | 1,472,138 | 10,645,000 | 15,651,805 | 7,000 |
| Supplies | 2,905,215 | - | - | 826,173 | 107,500 |
| Capital | 643,456 | - | - | 1,312,000 | 3,800,000 |
| Debt & Financing | - | - | 433,329 | 909,500 | - |
| Interfund Loan | 64,000 | - | - | - | - |
| Transfers Out | 3,657,708 | - | - | 1,467,581 | - |
| Total Expenditures | \$ 55,479,670 | \$ 1,472,138 | \$ 11,078,329 | \$ 25,122,529 | \$ 4,081,280 |
| Contribution to/(Use of) Fund Balance | \$ (555,418) | \$ (700,001) | \$ (10,998,329) | \$ (467,215) | \$ (2,670,879) |
| Ending Funds Available | \$ 21,986,104 | \$ 1,000,000 | \$ 1,067,332 | \$ 5,702,188 | \$ 281,407 |
| Total Reserves & Internal Designations | \$ 8,787,871 | \$ 1,000,000 | \$ 1,067,332 | \$ 5,702,188 | \$ 281,407 |
| Unobligated Fund Balance | \$ 13,198,233 | \$ - | \$ - | \$ - | \$ - |

2021 Townwide Fund Summary

CRgov.com

| | Non-Major Special Revenue Governmental Funds (Continued) | | | | Capital Projects Gvt. Funds |
|---|---|------------------|------------------|---------------------|-----------------------------------|
| | Philip S. Miller | | Police | | Parks and Recreation |
| | Trust Fund | Public Art Fund | Forfeiture Fund | DDA TIF Fund | Capital Fund |
| 2021 Estimated Beginning Fund Balance | \$ 264,106 | \$ 27,570 | \$ 21,963 | \$ 148,344 | \$ 2,169,914 |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Property | \$ - | \$ - | \$ - | \$ - | \$ - |
| Use | - | - | - | - | - |
| Sales | - | - | - | - | - |
| Motor Vehicle | - | - | - | - | - |
| Other | - | - | - | - | - |
| Tax Increment Financing | | | | | |
| Property Tax TIF | - | - | - | 471,426 | - |
| Sales Tax TIF | - | - | - | 1,213,286 | - |
| Franchise Fees | - | - | - | - | - |
| Licenses & Permits | - | - | - | - | - |
| Intergovernmental | - | - | - | - | - |
| Charges for Service | 236,000 | - | - | - | - |
| Management Fees | - | - | - | - | - |
| Fines & Forfeitures | - | - | - | - | - |
| Investment Earnings | 1,037 | 1,720 | 256 | - | 106,783 |
| Impact Fees | - | - | - | - | 5,693,961 |
| System Development Fees | - | - | - | - | - |
| Contributions & Donations | 255,000 | 25,000 | - | - | - |
| Transfers In | 175,000 | - | - | - | - |
| Interfund Loan Revenue | - | - | - | - | - |
| Debt & Financing Revenue | - | - | - | - | - |
| Other Revenue | - | - | - | - | - |
| Total Revenues | \$ 667,037 | \$ 26,720 | \$ 256 | \$ 1,684,712 | \$ 5,800,744 |
| Expenditures | | | | | |
| Personnel | \$ 109,680 | \$ - | \$ - | \$ - | \$ - |
| Services & Other | 532,920 | 25,000 | - | 858,293 | 171,800 |
| Supplies | 11,660 | - | - | - | - |
| Capital | - | - | - | 42,436 | - |
| Debt & Financing | - | - | - | - | 710,413 |
| Interfund Loan | - | - | - | 782,327 | - |
| Transfers Out | - | - | - | - | - |
| Total Expenditures | \$ 654,260 | \$ 25,000 | \$ - | \$ 1,683,056 | \$ 882,213 |
| Contribution to/(Use of) Fund Balance | \$ 12,777 | \$ 1,720 | \$ 256 | \$ 1,656 | \$ 4,918,531 |
| Ending Funds Available | \$ 276,883 | \$ 29,290 | \$ 22,219 | \$ 150,000 | \$ 7,088,445 |
| Total Reserves & Internal Designations | \$ 276,883 | \$ 29,290 | \$ 22,219 | \$ 150,000 | \$ 7,088,445 |
| Unobligated Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |

2021 Townwide Fund Summary

CRgov.com

Capital Projects Governmental Funds (Continued)

| | Municipal Facilities Capital Fund | Fire Capital Fund | Police Capital Fund | Transportation Capital Fund | General Long Term Planning Fund |
|---|---|----------------------|------------------------|--------------------------------|---------------------------------------|
| 2021 Estimated Beginning Fund Balance | \$ 434,305 | \$ 828,392 | \$ 201,401 | \$ 2,071,885 | \$ 2,500,466 |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Property | \$ - | \$ - | \$ - | \$ - | \$ - |
| Use | - | - | - | 1,951,894 | 1,515,089 |
| Sales | - | - | - | - | - |
| Motor Vehicle | - | - | - | - | - |
| Other | - | - | - | - | - |
| Tax Increment Financing | | | | | |
| Property Tax TIF | - | - | - | - | - |
| Sales Tax TIF | - | - | - | - | - |
| Franchise Fees | - | - | - | - | - |
| Licenses & Permits | - | - | - | - | - |
| Intergovernmental | - | - | - | - | - |
| Charges for Service | - | - | - | - | - |
| Management Fees | - | - | - | - | - |
| Fines & Forfeitures | - | - | - | - | - |
| Investment Earnings | 27,885 | 24,017 | 7,853 | 103,412 | 28,088 |
| Impact Fees | 319,110 | 970,300 | 485,686 | 9,424,745 | - |
| System Development Fees | - | - | - | - | - |
| Contributions & Donations | - | - | - | - | - |
| Transfers In | - | - | - | - | 687,143 |
| Interfund Loan Revenue | 26,809 | - | - | - | - |
| Debt & Financing Revenue | - | - | - | - | - |
| Other Revenue | - | - | - | - | - |
| Total Revenues | \$ 373,804 | \$ 994,317 | \$ 493,539 | \$ 11,480,051 | \$ 2,230,320 |
| Expenditures | | | | | |
| Personnel | \$ - | \$ - | \$ - | \$ - | \$ - |
| Services & Other | - | - | - | - | 476,275 |
| Supplies | - | - | - | - | 133,200 |
| Capital | - | 10,000 | - | 4,600,000 | 514,600 |
| Debt & Financing | - | - | - | 1,346,169 | - |
| Interfund Loan | - | 325,302 | 187,345 | - | - |
| Transfers Out | - | - | - | 33,000 | - |
| Total Expenditures | \$ - | \$ 335,302 | \$ 187,345 | \$ 5,979,169 | \$ 1,124,075 |
| Contribution to/(Use of) Fund Balance | \$ 373,804 | \$ 659,015 | \$ 306,194 | \$ 5,500,882 | \$ 1,106,245 |
| Ending Funds Available | \$ 808,109 | \$ 1,487,407 | \$ 507,595 | \$ 7,572,767 | \$ 3,606,711 |
| Total Reserves & Internal Designations | \$ 808,109 | \$ 1,487,407 | \$ 507,595 | \$ 7,572,767 | \$ 3,606,711 |
| Unobligated Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |

2021 Townwide Fund Summary

Enterprise Funds

| | Water Fund | Water Resources Fund | Stormwater Fund | Wastewater Fund | Golf Fund |
|---|-----------------------|----------------------|-----------------------|-----------------------|---------------------|
| 2021 Estimated Beginning Fund Balance | \$ 16,825,498 | \$ 17,105,598 | \$ 8,935,254 | \$ 9,602,892 | \$ 577,790 |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Property | \$ - | \$ - | \$ - | \$ - | \$ - |
| Use | - | - | - | - | - |
| Sales | - | - | - | - | - |
| Motor Vehicle | - | - | - | - | - |
| Other | - | - | - | - | - |
| Tax Increment Financing | | | | | |
| Property Tax TIF | - | - | - | - | - |
| Sales Tax TIF | - | - | - | - | - |
| Franchise Fees | - | - | - | - | - |
| Licenses & Permits | - | 12,000 | - | - | - |
| Intergovernmental | 350,000 | - | - | - | - |
| Charges for Service | 17,304,152 | 10,701,553 | 3,713,000 | 11,300,000 | 3,487,607 |
| Management Fees | - | - | - | - | - |
| Fines & Forfeitures | 303,700 | 90,500 | 150 | 100 | - |
| Investment Earnings | 104,882 | 381,952 | 19,769 | 26,372 | 6,209 |
| Impact Fees | - | - | - | - | - |
| System Development Fees | 3,022,950 | 16,500,000 | 1,137,161 | 3,000,260 | - |
| Contributions & Donations | - | - | 2,315 | 29,510 | - |
| Transfers In | 3,850,000 | 2,409,582 | - | - | 80,000 |
| Interfund Loan Revenue | - | 64,000 | - | - | - |
| Debt & Financing Revenue | - | 2,357,145 | - | - | - |
| Other Revenue | 122,990 | 3,240 | 504,640 | 2,640 | - |
| Total Revenues | \$ 25,058,674 | \$ 32,519,972 | \$ 5,377,035 | \$ 14,358,882 | \$ 3,573,816 |
| Expenditures | | | | | |
| Personnel | \$ 4,142,630 | \$ 2,260,820 | \$ 1,724,850 | \$ 1,770,390 | \$ 1,495,570 |
| Services & Other | 7,003,380 | 8,267,747 | 790,999 | 5,959,110 | 609,870 |
| Supplies | 1,403,750 | 645,391 | 94,742 | 449,642 | 595,225 |
| Capital | 12,377,576 | 12,963,845 | 8,323,394 | 7,437,678 | - |
| Debt & Financing | 1,741,190 | 3,741,975 | 187,440 | 333,660 | 727,120 |
| Interfund Loan | - | - | - | - | 7,512 |
| Transfers Out | 2,815,889 | 55,188 | 137,100 | 4,000,541 | 3,148 |
| Total Expenditures | \$ 29,484,415 | \$ 27,934,966 | \$ 11,258,525 | \$ 19,951,021 | \$ 3,438,445 |
| Contribution to/(Use of) Fund Balance | \$ (4,425,741) | \$ 4,585,006 | \$ (5,881,490) | \$ (5,592,139) | \$ 135,371 |
| Ending Funds Available | \$ 12,399,757 | \$ 21,690,604 | \$ 3,053,764 | \$ 4,010,753 | \$ 713,161 |
| Total Reserves & Internal Designations | \$ 12,399,757 | \$ 21,690,604 | \$ 3,053,764 | \$ 4,010,753 | \$ 713,161 |
| Unobligated Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |

2021 Townwide Fund Summary

CRgov.com

| | Enterprise Funds (Continued) | | Internal Service Funds | | |
|---|---------------------------------|--------------------------|---------------------------|------------------------|------------------------|
| | Development Services Fund | Community Center Fund | Employee Benefits Fund | Fleet Services Fund | Total (All Funds) |
| 2021 Estimated Beginning Fund Balance | \$ 4,128,486 | \$ 1,815,336 | \$ 1,351,359 | \$ 3,214,196 | \$ 117,653,628 |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Property | \$ - | \$ - | \$ - | \$ - | \$ 1,391,327 |
| Use | - | 334,764 | - | - | 6,702,677 |
| Sales | - | 2,672,024 | - | - | 50,899,623 |
| Motor Vehicle | - | 458,716 | - | - | 7,670,837 |
| Other | - | - | - | - | 419,690 |
| Tax Increment Financing | | | | | |
| Property Tax TIF | - | - | - | - | 471,426 |
| Sales Tax TIF | - | - | - | - | 1,213,286 |
| Franchise Fees | - | - | - | - | 2,533,582 |
| Licenses & Permits | 5,700,000 | - | - | - | 5,957,427 |
| Intergovernmental | - | - | - | - | 9,264,875 |
| Charges for Service | 1,440,000 | 4,680,242 | 8,092,770 | 4,803,499 | 68,611,208 |
| Management Fees | - | - | - | - | 4,304,660 |
| Fines & Forfeitures | - | - | - | - | 818,439 |
| Investment Earnings | 67,441 | 7,704 | 66,709 | 28,516 | 1,617,202 |
| Impact Fees | - | - | - | - | 16,893,802 |
| System Development Fees | - | - | - | - | 23,660,371 |
| Contributions & Donations | - | - | 1,978,280 | - | 2,318,105 |
| Transfers In | - | - | - | 207,202 | 8,127,069 |
| Interfund Loan Revenue | - | - | - | - | 871,259 |
| Debt & Financing Revenue | - | - | - | - | 2,357,145 |
| Other Revenue | - | 41,616 | - | 254,277 | 1,211,733 |
| Total Revenues | \$ 7,207,441 | \$ 8,195,066 | \$ 10,137,759 | \$ 5,293,494 | \$ 217,315,743 |
| Expenditures | | | | | |
| Personnel | \$ 5,648,820 | \$ 4,785,820 | \$ 69,060 | \$ 793,540 | \$ 67,266,720 |
| Services & Other | 1,191,337 | 2,620,131 | 9,369,310 | 275,644 | 74,793,760 |
| Supplies | 101,872 | 675,800 | 2,000 | 407,330 | 8,359,500 |
| Capital | - | 400,000 | - | 3,023,807 | 55,448,792 |
| Debt & Financing | - | - | - | - | 10,130,796 |
| Interfund Loan | - | - | - | - | 1,366,486 |
| Transfers Out | 130,523 | 112,499 | - | 16,457 | 12,429,634 |
| Total Expenditures | \$ 7,072,552 | \$ 8,594,250 | \$ 9,440,370 | \$ 4,516,778 | \$ 229,795,688 |
| Contribution to/(Use of) Fund Balance | \$ 134,889 | \$ (399,184) | \$ 697,389 | \$ 776,716 | \$ (12,479,945) |
| Ending Funds Available | \$ 4,263,375 | \$ 1,416,152 | \$ 2,048,748 | \$ 3,990,912 | \$ 105,173,683 |
| Total Reserves & Internal Designations | \$ 4,263,375 | \$ 1,416,152 | \$ 2,048,748 | \$ 3,990,912 | \$ 91,975,450 |
| Unobligated Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ 13,198,233 |

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 24 Town funds contains some level of fund balance that is identified or categorized for a given purpose. The following reserve categories were approved by Town Council in 2016.

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 reserve 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.

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 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 areas 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 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 funds 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 | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|---------------------------------|
| Beginning Fund Balance | \$ 22,100,128 | \$ 20,209,076 | \$ 20,209,076 | \$ 22,541,522 | 12% |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Property | \$ 1,262,174 | \$ 1,331,675 | \$ 1,330,350 | \$ 1,391,327 | 5% |
| Sales | 34,692,600 | 35,995,983 | 34,662,600 | 35,779,398 | 3% |
| Motor Vehicle | 4,539,944 | 4,422,096 | 4,539,944 | 4,676,142 | 3% |
| Other | 380,703 | 403,517 | 403,285 | 419,690 | 4% |
| Franchise Fees | 2,454,545 | 2,497,241 | 2,521,433 | 2,533,582 | 0% |
| Licenses & Permits | 103,297 | 102,535 | 102,535 | 104,819 | 2% |
| Intergovernmental | 1,344,134 | 421,139 | 352,997 | 361,485 | 2% |
| Charges for Service | 2,456,645 | 2,800,609 | 2,796,822 | 2,852,385 | 2% |
| Management Fees | 3,421,034 | 4,308,918 | 4,308,918 | 4,304,660 | 0% |
| Fines & Forfeitures | 402,875 | 422,048 | 419,111 | 423,989 | 1% |
| Investment Earnings | 506,788 | 238,391 | 238,391 | 349,353 | 47% (1) |
| Contributions & Donations | 760,570 | 28,000 | 28,000 | 28,000 | 0% |
| Transfers In | 1,399,859 | 656,964 | 607,754 | 638,142 | 5% |
| Interfund Loan Revenue | 1,943,426 | 2,031,646 | 2,031,646 | 780,450 | -62% (2) |
| Other Revenue | 416,023 | 275,850 | 348,420 | 280,830 | -19% (3) |
| Total Revenues | \$ 56,084,617 | \$ 55,936,612 | \$ 54,692,206 | \$ 54,924,252 | 0% |
| Expenditures | | | | | |
| Personnel | \$ 36,121,235 | \$ 37,433,180 | \$ 36,003,470 | \$ 39,343,290 | 9% |
| Services & Other | 7,588,299 | 11,260,558 | 8,216,889 | 8,866,001 | 8% |
| Supplies | 2,642,128 | 2,283,712 | 2,275,012 | 2,905,215 | 28% (4) |
| Capital | 1,097,676 | 976,706 | 976,706 | 5,306 | -99% (5) |
| Interfund Loan | 64,000 | 113,210 | 113,210 | 64,000 | -43% (6) |
| Transfers Out | 4,444,653 | 3,264,616 | 1,600,805 | 2,970,564 | 86% (7) |
| Total Expenditures (Excluding One-Time) | \$ 51,957,991 | \$ 55,331,982 | \$ 49,186,092 | \$ 54,154,376 | 10% |
| Net Change Excluding One-Time Capital | \$ 4,126,626 | \$ 604,630 | \$ 5,506,114 | \$ 769,876 | -86% (8) |
| Five Year CIP (One-Time Expenditures) | 5,708,978 | 2,169,924 | 2,169,924 | 638,150 | -71% (9) |
| One Time Capital Transfers Out | 308,700 | 1,003,744 | 1,003,744 | 687,144 | -32% (9) |
| Total Expenditures (Including One-Time) | 57,975,669 | 58,505,650 | 52,359,760 | 55,479,670 | 6% |
| Contribution to or (Use of) Fund Balance | (1,891,052) | (2,569,038) | 2,332,446 | (555,418) | |
| Ending Funds Available | \$ 20,209,076 | \$ 17,640,038 | \$ 22,541,522 | \$ 21,986,104 | -2% |

(General Fund Notes are reflected on the following page)

General Fund Combined Revenue and Expense Summary (Continued)

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2019 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| Ending Funds Available | \$ 20,209,076 | \$ 17,640,038 | \$ 22,541,522 | \$ 21,986,104 | -2% |
| Reserves & Internal Designations* | | | | | |
| Contractual Reserve | | | | 300,000 | |
| Revenue Stabilization Reserve | | | | 1,934,038 | |
| Catastrophic Events Reserve | | | | 1,157,625 | |
| Capital Reserve | | | | 1,948,703 | |
| Opportunity/Economic Dev. Reserve | | | | 1,296,152 | |
| TABOR Reserve | | | | 2,151,353 | |
| Total Reserves & Internal Designations | | | | 8,787,871 | |
| Unobligated Fund Balance | | | | \$ 13,198,233 | |

* 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

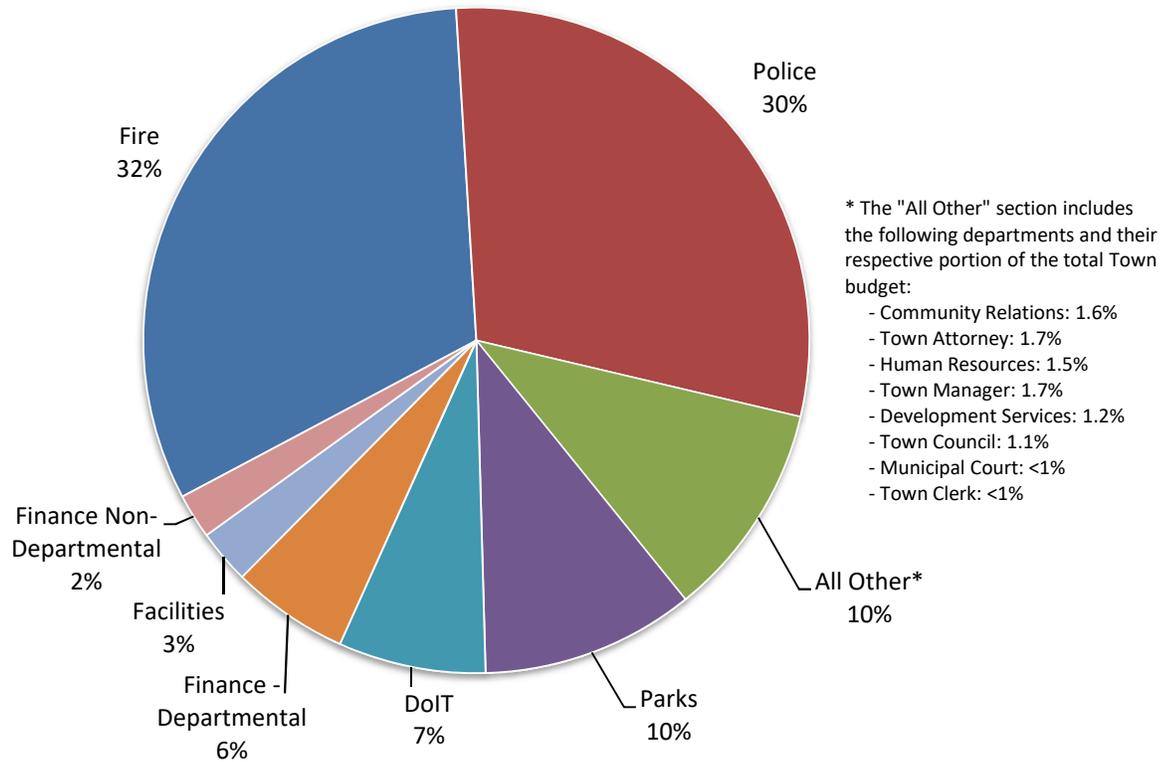
Notes below include explanation of items that are at least 10% and \$10,000 different from the 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Investment Earnings have been highly variable and projections are based upon fund balances
- (2) Interfund Loan revenue reflects a decrease since 2020 included expedited payment to support this fund
- (3) Other Revenue decreased from 2020 year-end estimate due to the one-time receipt of state reimbursement for environmental remediation work.
- (4) Supplies costs increase in 2021 largely due to the deferral of expenses in 2020, which are reinstated in 2021 and increased software costs
- (5) Capital costs in 2020 were attributable to minor equipment costs in Police, Fire, and Parks that are not planned in 2021
- (6) There is one interfund loan from the Water Resources Fund for the Metzler turf project and payments are variable based on an agreement which identifies payment amounts according to annual conservation efforts
- (7) Transfers Out of the General Fund include substantial payments to the Fleet Fund annually for the vehicle replacement program; contributions were deferred in 2020 due to the pandemic and are repaid over the next ten years beginning 2021
- (8) The Net Change in 2020 reflects significant reductions and deferrals in this fund in anticipation of COVID related revenue impacts; as of this writing, full impacts of 2020 are not fully known
- (9) Capital Improvement Program costs are generally variable based on projects and in 2021 include trail improvements; one time transfers out include the accumulation of funds for planned equipment replacement purchases out of other funds

General Fund Expense Summary by Department

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---------------------------|------------------------|------------------------|---------------------------|----------------------|
| Expenditures | | | | |
| Town Council | \$ 582,627 | \$ 358,005 | \$ 354,876 | \$ 365,510 |
| Town Manager | 884,436 | 885,717 | 885,652 | 1,065,830 |
| Human Resources | 729,115 | 668,573 | 659,421 | 820,110 |
| Community Relations | 753,739 | 759,602 | 748,798 | 908,970 |
| DoIT | 3,689,183 | 3,676,731 | 3,594,386 | 3,974,850 |
| Facilities | 1,445,475 | 1,363,903 | 1,242,659 | 1,456,158 |
| Town Attorney | 815,890 | 906,457 | 956,991 | 1,176,380 |
| Town Clerk | 296,667 | 367,642 | 359,169 | 393,100 |
| Municipal Court | 379,144 | 379,150 | 377,924 | 443,514 |
| Finance - Departmental | 2,724,122 | 2,809,463 | 2,768,033 | 3,162,710 |
| Police | 14,895,074 | 15,661,946 | 14,585,072 | 16,455,966 |
| Fire | 15,991,196 | 17,033,486 | 15,403,439 | 17,643,789 |
| Development Services | 616,925 | 291,762 | 306,697 | 656,929 |
| Parks | 9,258,024 | 5,562,653 | 5,300,323 | 5,747,381 |
| Finance Non-Departmental | 4,914,052 | 7,780,560 | 4,816,320 | 1,208,473 |
| Total Expenditures | \$ 57,975,669 | \$ 58,505,650 | \$ 52,359,760 | \$ 55,479,670 |

General Fund Expenditures by Department



Town Council

CRgov.com/council

Town Council is the legislative body of Castle Rock's Town government. Responsibilities of the Council are to establish overall Town 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 approves ordinances which are official town laws in addition to various contracts for goods and services

Reductions and Deferrals in 2020 Impacting Town Council:

- Funding for training and travel has been reduced.
- The budget transfer to the Philip S. Miller Trust Fund to support special events was reduced by 50 percent.
- Funding for the Downtown Merchants Association and Downtown Development Authority service contracts has been moved to the Economic Development Fund. While this reduces expenditures in the General Fund, it also results in less funding available for future economic development activities.

Critical Service Delivery Changes resulting from COVID-19:

Between March and June, regularly scheduled Town Council meetings were held virtually, with remote online participation from staff and the public. Since June 2020, Council meetings have been held in a hybrid format, allowing for limited in-person public attendance while continuing online public participation. Councilmember open houses, where members of the public are able to engage with their Councilmember and staff, have been both postponed or moved to a virtual setting. Additionally, the number of special events has been reduced. This includes cancelling the Cattle Drive and reducing the number of Summer Concert Series events.

Town Council 2021 Budget Initiatives:

Due to 2020 budget reductions and deferrals, the Town Council Division total 2021 General Fund Budget request of \$365,510 represents an increase of 3 percent as compared to the 2020 year-end estimate. This increase is mostly due to restoring travel and training budgets to pre-pandemic levels. Funding for the Downtown Development Authority, \$195,000, and Downtown Merchants Association, \$75,000, has been moved to the Economic Development Fund beginning in 2020. 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 – totals \$161,990 for 2021. In addition, \$8,000 for nonprofit grant funding and \$195,520 for four service contracts that support affordable housing, at-risk youth programs, and Town businesses and commerce is requested. The four service contracts, and respective amounts for 2021, are as follows:

- Castle Rock Chamber of Commerce: \$99,720
- Castle Rock Museum: \$41,000
- Douglas County Housing Authority: \$35,000
- Douglas County Youth Program: \$19,800

Town Council also oversees the Philip S. Miller Trust and Public Art funds. The 2021 Budget for the Philip S. Miller Trust Fund is \$654,260 and is designated to fund preservation and pursuit of a sense of community and small-town character. The 2021 budget request represents a 58 percent increase from the 2020 estimate, primarily due a reduction in the number of special events held and corresponding funding as a result of the COVID-19 pandemic. While budgeting for special events is incorporated in the Philip S. Miller Trust Fund, the Parks and Recreation Department oversees special events for the Town. Funding for Town special events in the amount of \$262,000 is requested in 2021. Revenue related to events is also incorporated, as well as a transfer in from the General Fund totaling \$175,000. The Philip S. Miller Trust Fund also includes service contract requests for the Castle Rock Senior Center for \$70,000, no change from 2020, and the Castle Rock Museum for \$41,000. Funding in the amount of \$45,000 requested for July 4 and holiday season star-lighting fireworks. In addition, \$42,000 is requested for nonprofit grants and \$15,000 for historic preservation grants.

The Public Art Fund includes a 2021 budget request of \$25,000 to fund the acquisition of art that is unique to Castle Rock that reflects the community. The Parks and Recreation Department also oversees the Public Art Fund.

Town Council

CRgov.com/council

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Town Objectives</i> | <i>2019 Outcomes Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 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: Added five new Police positions and one position in Fire; implemented the Police Department Strategic Plan and prepared Fire’s strategic, master and Community Wildfire Protection plans</p> <p>Enhancing our transportation: Completed annual pavement maintenance program; improvements to the Founders/Allen and Founders/Crowfoot intersections; ongoing Transit Feasibility Study efforts</p> <p>Ensuring our water future: Implementation of updated five-year strategic plan; construction of updates to Plum Creek Water Purification Facility to provide purified reuse water to the Town, including pipeline and pump station; ongoing WISE water initiatives</p> <p>Maintaining strong Parks and Recreation: Completed construction of Deputy Zachary S. Parrish III Memorial Park and 2-mile extension of East Plum Creek Trail; installed synthetic turf at Metzler Park to conserve water</p> <p>Pursuing economic development: Provided \$2 million contribution for the completed Arapahoe Community College’s Collaboration Campus; approved two new economic assistance agreements to promote primary employment in Castle Rock</p> <p>Managing Town fiscal obligations: Affirmed 2020 strategic priorities; adopted the 2020 Budget, 2020-2024 Balanced Finance Plan, and 2020-2024 Capital Improvement Program</p> | <p>Ensuring our public safety: Completed construction of the Public Safety Training Facility – North Building; replace self-contained breathing apparatus equipment for Fire; addition of a detective, school resource officer and training officer in Police</p> <p>Enhancing our transportation: Widening of Plum Creek Parkway (between Gilbert Street and Eaton Circle) is underway; began the annual pavement maintenance program; ongoing right-of-way acquisition for the future Crystal Valley Parkway interchange with I-25</p> <p>Securing our water future: Continued construction of improvements to Plum Creek Water Purification Facility and the Plum Creek Water Reclamation Authority; addition of six new staff; began storing water in Chatfield Reservoir</p> <p>Maintaining strong Parks and Recreation: Ongoing design of neighborhood park in Cobblestone Ranch; planning to replace HVAC equipment at the Recreation Center is underway; ongoing design and planning for extensions to the Colorado Front Range Trail</p> <p>Pursuing economic development: One new economic development agreement to support job creation; provided up to \$1.3 million in grant and loan funding to support local businesses during COVID-19 pandemic</p> <p>Managing Town fiscal obligations: Affirmed 2021 strategic priorities, and adopted the 2021 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

CRgov.com/council

Town Council Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|-----------------------------|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| General Fund | \$ 582,627 | \$ 358,005 | \$ 354,876 | \$ 365,510 | 3% |
| Philip S. Miller Trust Fund | 591,950 | 644,791 | 415,145 | 654,260 | 58% |
| Public Art Fund | 76,580 | 25,000 | 25,000 | 25,000 | 0% |
| TOTAL | \$ 1,251,157 | \$ 1,027,796 | \$ 795,021 | \$ 1,044,770 | 31% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-----------|
| Personnel | \$ 68,069 | \$ 66,879 | \$ 67,850 | \$ 68,220 | 1% |
| Services & Other | 512,334 | 285,456 | 281,356 | 294,070 | 5% |
| Supplies | 2,224 | 5,670 | 5,670 | 3,220 | -43% |
| TOTAL FUND | \$ 582,627 | \$ 358,005 | \$ 354,876 | \$ 365,510 | 3% |

Philip S. Miller Trust Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Personnel | \$ 113,034 | \$ 103,095 | \$ 104,940 | \$ 109,680 | 5% |
| Services & Other | 478,679 | 529,515 | 309,605 | 532,920 | 72% |
| Supplies | 237 | 12,181 | 600 | 11,660 | >500% |
| TOTAL FUND | \$ 591,950 | \$ 644,791 | \$ 415,145 | \$ 654,260 | 58% |

Public Art Fund

| | | | | | |
|-------------------|------------------|------------------|------------------|------------------|-----------|
| Services & Other | \$ 26,580 | \$ 25,000 | \$ 25,000 | \$ 25,000 | 0% |
| Capital | 50,000 | - | - | - | 0% |
| TOTAL FUND | \$ 76,580 | \$ 25,000 | \$ 25,000 | \$ 25,000 | 0% |

Employees - FTE

| | | | | | |
|--------------|------|------|------|------|----|
| Town Council | 7.00 | 7.00 | 7.00 | 7.00 | 0% |
|--------------|------|------|------|------|----|

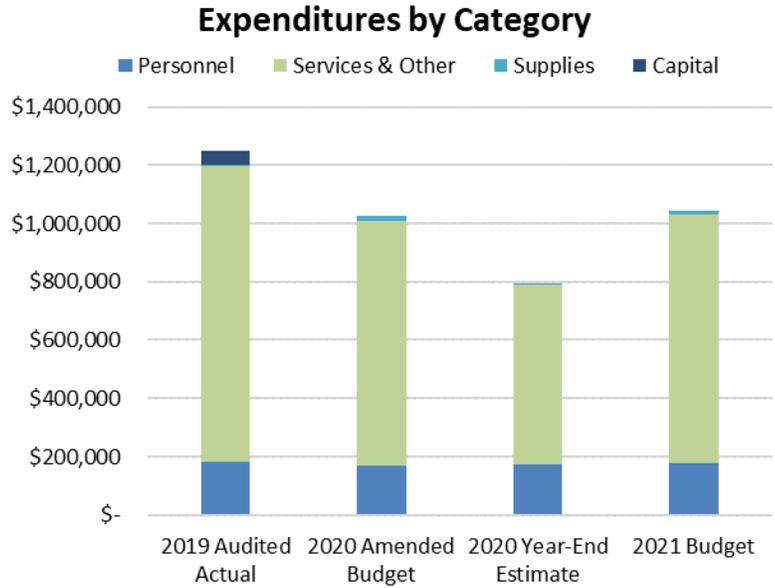
Town Council

CRgov.com/council

Money comes from...



Money goes to...

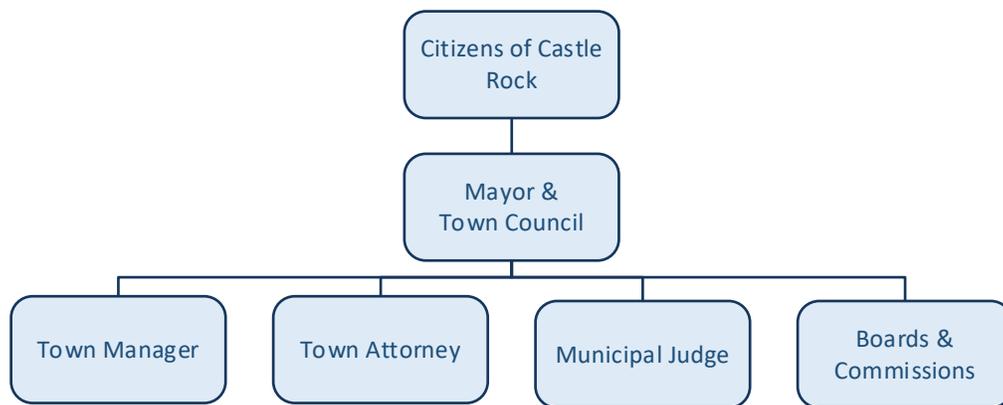


Future Strategic Planning:

Service contracts for the Downtown Merchants Association and the Downtown Development Authority have been shifted to the Economic Development Fund for all future years. A 3 percent increase is included for all Service Agreements for future years, however, actual amounts will be distributed as approved by Town Council. No significant changes are included in future planning at this time for Philip S. Miller Trust Fund or the Public Art Fund.

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|-------------------|---------------------------------|
| Beginning Fund Balance | \$ 210,688 | \$ 304,834 | \$ 304,834 | \$ 264,106 | -13% |
| Revenues | | | | | |
| Charges for Service | \$ 253,187 | \$ 218,988 | \$ 10,000 | \$ 236,000 | >500% (1) |
| Investment Earnings | 2,549 | 1,917 | 1,917 | 1,037 | -46% |
| Contributions & Donations | 255,000 | 255,000 | 275,000 | 255,000 | -7% |
| Transfers In | 175,000 | 175,000 | 87,500 | 175,000 | 100% (2) |
| Other Revenue | 360 | - | - | - | 0% |
| Total Revenues | \$ 686,096 | \$ 650,905 | \$ 374,417 | \$ 667,037 | 78% |
| Expenditures | | | | | |
| Personnel | \$ 113,034 | \$ 103,095 | \$ 104,940 | \$ 109,680 | 5% |
| Services & Other | 478,679 | 529,515 | 309,605 | 532,920 | 72% (3) |
| Supplies | 237 | 12,181 | 600 | 11,660 | >500% (3) |
| Total Expenditures (Excluding One-Time) | \$ 591,950 | \$ 644,791 | \$ 415,145 | \$ 654,260 | 58% |
| Net Change Excluding One-Time Capital | \$ 94,146 | \$ 6,114 | \$ (40,728) | \$ 12,777 | >500% (3) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 591,950 | 644,791 | 415,145 | 654,260 | 58% |
| Contribution to or (Use of) Fund Balance | 94,146 | 6,114 | (40,728) | 12,777 | |
| Ending Funds Available | \$ 304,834 | \$ 310,948 | \$ 264,106 | \$ 276,883 | 5% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 276,883 | |
| Total Reserves & Internal Designations | | | | \$ 276,883 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Charges for Services revenues includes concert revenues; COVID impacted plans in 2020 and these events are planned to occur in 2021
- (2) Transfers In revenue includes a General Fund amount to support concerts which was reduced in 2020 as a result of COVID and fewer events held, full funding is planned in 2021
- (3) Services and Supplies expenses were significantly modified due to concert cancellations in 2020, these are planned to be reinstated in 2021

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|------------------|----------------------------------|
| Beginning Fund Balance | \$ 75,879 | \$ 26,139 | \$ 26,139 | \$ 27,570 | 5% |
| Revenues | | | | | |
| Investment Earnings | \$ 1,831 | \$ 1,431 | \$ 1,431 | \$ 1,720 | 20% |
| Contributions & Donations | 25,000 | 25,000 | 25,000 | 25,000 | 0% |
| Other Revenue | 9 | - | - | - | 0% |
| Total Revenues | \$ 26,840 | \$ 26,431 | \$ 26,431 | \$ 26,720 | 1% |
| Expenditures | | | | | |
| Services & Other | \$ 26,580 | \$ 25,000 | \$ 25,000 | \$ 25,000 | 0% |
| Capital | 50,000 | - | - | - | 0% |
| Total Expenditures (Excluding One-Time) | \$ 76,580 | \$ 25,000 | \$ 25,000 | \$ 25,000 | 0% |
| Net Change Excluding One-Time Capital | \$ (49,740) | \$ 1,431 | \$ 1,431 | \$ 1,720 | 20% |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 76,580 | 25,000 | 25,000 | 25,000 | 0% (1) |
| Contribution to or (Use of) Fund Balance | (49,740) | 1,431 | 1,431 | 1,720 | |
| Ending Funds Available | \$ 26,139 | \$ 27,570 | \$ 27,570 | \$ 29,290 | 6% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 29,290 | |
| Total Reserves & Internal Designations | | | | \$ 29,290 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

(1) No significant changes are included at this time.

Town Manager's Office

CRgov.com/manager

Castle Rock is a full-service municipality, with approximately 575 budgeted full-time positions and a \$229.8 million budget for 2021. 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.

Reductions and Deferrals in 2020 Impacting the Town Manager's Office:

- Training and associated travel costs were reduced.
- Funding for open houses was reduced, including meal and printing costs.

Critical Service Delivery Changes resulting from COVID-19:

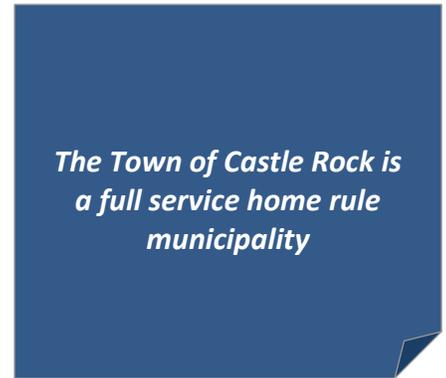
Throughout the COVID-19 pandemic, all staff in the Town Manager's Office shifted to working remotely. This was made possible through use of virtual meetings and electronic signature processes.

Town Manager's Office 2021 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 Projects Manager, Executive and Administrative Assistants. The 2021 General Fund budget request is \$1,065,830, which represents a 20 percent increase from the 2020 year-end estimate primarily due to biennial community survey and as well as funding training, travel, meals, and printing at pre-COVID levels.

The Town Manager's Office also oversees the Economic Development Fund. This fund receives Commercial Building Use Tax and is used to provide economic development incentives to attract and retain businesses and promote job growth in the Town. The 2021 budget request is \$1,472,138, representing a 61 percent decrease from the 2020 year-end estimate. Each year, the total expenditure budget for the Economic Development Fund includes all available funds in order to fulfill payments for current economic incentive obligations and allow the opportunity for additional agreements to be fulfilled, should they arise. Any unspent 2020 economic incentive funds will be appropriated and available in 2021. Beginning in 2020, funding for the Downtown Development Authority, \$195,000, and Downtown Merchants Association, \$75,000, has been moved from the Town Council division in the General Fund to the Economic Development Fund.

The General Long Term Planning Fund establishes a source to prioritize and perform needed repairs, improvements and replacement of Town facilities, technology, and infrastructure. The fund has a 2021 budget request of \$1,124,075 to fund Fire equipment replacement, facilities, parks, and IT-related projects, including parking lot improvements, concrete trail repairs, park synthetic turf replacement, and various building improvements. More information about these projects can be found in the General Long Term Planning Fund Five Year CIP, [here](#). The 2021 budget request reflects a decrease of 59 percent as compared to the 2020 year-end estimate, primarily due to the planned purchases of fire equipment replacement and fire station bay door building improvements in 2020.



Town Manager's Office

CRgov.com/manager

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objectives | 2019 Outcomes Attained | 2020 YTD Outcome | 2021 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) | Accomplished | Accomplished | 100% |
| | Lead the biennial community survey process | Completed in 2019, next survey in 2021 | Next survey in 2021 | Complete biennial community survey |
| | 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 projects within established timeframes 95% of the time | Accomplished | On Track | 95% |
| | Effectively implement Council direction on core priorities <ol style="list-style-type: none"> 1. Ensure outstanding public safety 2. Enhance our transportation 3. Secure our water future 4. Maintain strong parks and recreation 5. Support economic development 6. Manage Town finances conservatively | Accomplished | On Track | 100% |
| | Oversee internal government functions, supervise nine department heads and five division managers and interface with the 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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|--------------------------------------|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| General Fund - Town Manager's Office | \$ 884,436 | \$ 885,717 | \$ 885,652 | \$ 1,065,830 | 20% |
| Economic Development Fund | 2,570,832 | 3,772,647 | 3,772,647 | 1,472,138 | -61% |
| General Long Term Planning Fund | 1,241,060 | 2,970,027 | 2,774,027 | 1,124,075 | -59% |
| TOTAL | \$ 4,696,328 | \$ 7,628,391 | \$ 7,432,326 | \$ 3,662,043 | -51% |

Expenditures by Fund and Function

General Fund - Town Manager's Office

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|---------------------|------------|
| Personnel | \$ 761,463 | \$ 828,416 | \$ 864,380 | \$ 916,560 | 6% |
| Services & Other | 101,624 | 47,101 | 19,772 | 137,630 | >500% |
| Supplies | 21,349 | 10,200 | 1,500 | 11,640 | >500% |
| TOTAL FUND | \$ 884,436 | \$ 885,717 | \$ 885,652 | \$ 1,065,830 | 20% |

Economic Development Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|-------------|
| Services & Other | \$ 2,570,832 | \$ 3,772,647 | \$ 3,772,647 | \$ 1,472,138 | -61% |
| TOTAL FUND | \$ 2,570,832 | \$ 3,772,647 | \$ 3,772,647 | \$ 1,472,138 | -61% |

General Long Term Planning Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|-------------|
| Services & Other | \$ 375,248 | \$ 890,004 | \$ 694,004 | \$ 476,275 | -31% |
| Supplies | 97,249 | 323,439 | 323,439 | 133,200 | -59% |
| Capital | 544,842 | 1,756,584 | 1,756,584 | 514,600 | -71% |
| Transfers Out | 223,721 | - | - | - | 0% |
| TOTAL FUND | \$ 1,241,060 | \$ 2,970,027 | \$ 2,774,027 | \$ 1,124,075 | -59% |

Employees - FTE

| | | | | | |
|--------------|------|------|------|------|----|
| Town Manager | 5.00 | 5.00 | 5.00 | 5.00 | 0% |
|--------------|------|------|------|------|----|

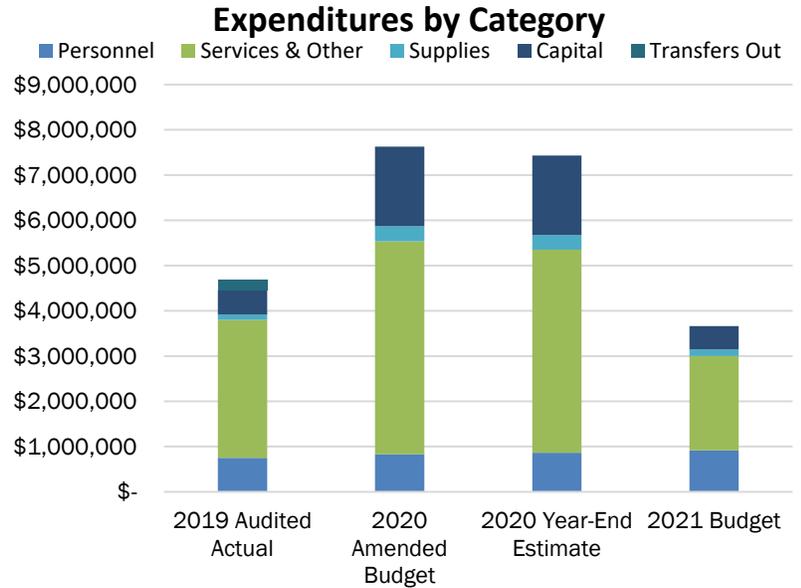
Town Manager's Office

CRgov.com/manager

Money comes from...



Money goes to...



Future Strategic Planning:

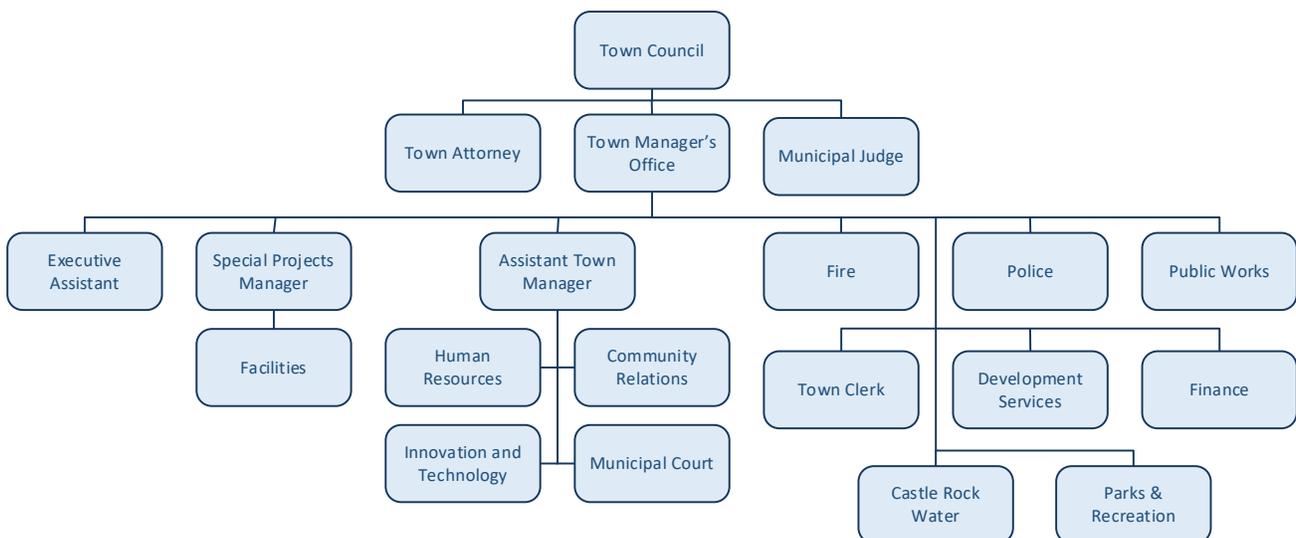
There are no significant changes included for the Town Manager's Office through the 2025 planning period. However, funding for the Community Survey, \$70,000, that occurs every other year is included in 2023 and 2025 and excluded in 2022 and 2024.

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. Funding for the Downtown Development Authority and Downtown Merchants Association service agreements has been included in 2022 through 2025. No other significant changes are planned in the Economic Development Fund.

General Long Term Planning Fund future plans consist of the replacement of Fire Department equipment and radios, IT replacements, parking lot maintenance, and synthetic turf replacement in Town parks in multiple years.

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 5,657,224 | \$ 4,768,131 | \$ 4,768,131 | \$ 1,700,001 | -64% |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Use | \$ 1,218,760 | \$ 676,238 | \$ 676,238 | \$ 735,408 | 9% |
| Investment Earnings | 153,935 | 28,279 | 28,279 | 36,729 | 30% |
| Interfund Loan Revenue | 309,044 | - | - | - | 0% |
| Total Revenues | \$ 1,681,739 | \$ 704,517 | \$ 704,517 | \$ 772,137 | 10% |
| Expenditures | | | | | |
| Services & Other | \$ 2,570,832 | \$ 3,772,647 | \$ 3,772,647 | \$ 1,472,138 | -61% (1) |
| Total Expenditures (Excluding One-Time) | \$ 2,570,832 | \$ 3,772,647 | \$ 3,772,647 | \$ 1,472,138 | -61% |
| Net Change Excluding One-Time Capital | \$ (889,093) | \$ (3,068,130) | \$ (3,068,130) | \$ (700,001) | 77% (2) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | |
| Total Expenditures (Including One-Time) | 2,570,832 | 3,772,647 | 3,772,647 | 1,472,138 | -61% (1) |
| Contribution to or (Use of) Fund Balance | (889,093) | (3,068,130) | (3,068,130) | (700,001) | |
| Ending Funds Available | \$ 4,768,131 | \$ 1,700,001 | \$ 1,700,001 | \$ 1,000,000 | -41% |
| Reserves & Internal Designations* | | | | | |
| Future Incentive Obligation (Promenade) | | | | 1,000,000 | |
| Total Reserves & Internal Designations | | | | \$ 1,000,000 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Services & Other expenses in this fund are typically budgeted at capacity to be available for economic incentive agreements
- (2) Due to funds budgeted at capacity, no remaining surplus is reflected. With economic incentive funds budgeted at capacity 2021 expenditures are lower than 2020 year-end estimates. Any remaining funds available at the end of 2020 will be carried

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|---------------------------------|
| Beginning Fund Balance | \$ 1,727,984 | \$ 2,542,845 | \$ 2,542,845 | \$ 2,500,466 | -2% |
| Revenues | | | | | |
| Taxes | | | | | |
| Use | \$ 1,715,785 | \$ 1,702,059 | \$ 1,702,059 | \$ 1,515,089 | -11% (1) |
| Investment Earnings | 30,051 | 25,846 | 25,846 | 28,088 | 9% |
| Transfers In | 308,700 | 1,003,743 | 1,003,743 | 687,143 | -32% (2) |
| Debt & Financing Revenue | 1,320 | - | - | - | 0% |
| Other Revenue | 65 | - | - | - | 0% |
| Total Revenues | \$ 2,055,921 | \$ 2,731,648 | \$ 2,731,648 | \$ 2,230,320 | -18% |
| Expenditures | | | | | |
| Services & Other | \$ 375,248 | \$ 890,004 | \$ 694,004 | \$ 476,275 | -31% (3) |
| Supplies | 97,249 | 323,439 | 323,439 | 133,200 | -59% (4) |
| Transfers Out | 223,721 | - | - | - | 0% |
| Total Expenditures (Excluding One-Time) | \$ 696,218 | \$ 1,213,443 | \$ 1,017,443 | \$ 609,475 | -40% |
| Net Change Excluding One-Time Capital | \$ 1,359,703 | \$ 1,518,205 | \$ 1,714,205 | \$ 1,620,845 | -5% |
| Five Year CIP (One-Time Expenditures) | 544,842 | 1,756,584 | 1,756,584 | 514,600 | -71% (5) |
| Total Expenditures (Including One-Time) | 1,241,060 | 2,970,027 | 2,774,027 | 1,124,075 | -59% |
| Contribution to or (Use of) Fund Balance | 814,861 | (238,379) | (42,379) | 1,106,245 | |
| Ending Funds Available | \$ 2,542,845 | \$ 2,304,466 | \$ 2,500,466 | \$ 3,606,711 | 44% |
| Reserves & Internal Designations* | | | | | |
| Capital Reserve | | | | 617,400 | |
| Committed for Fund Purpose | | | | 2,989,311 | |
| Total Reserves & Internal Designations | | | | \$ 3,606,711 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Building Use Tax revenue is estimated to be lower in 2021 as adjustments to valuations are incorporated
- (2) Transfers In includes amounts from other funds for planned equipment purchases according to replacement schedules
- (3) Services & Other includes planned repairs and maintenance according to schedules and one-time repairs budgeted in 2020 such as the demolition of the old Facilities building are not needed in 2021
- (4) Supplies in this fund include scheduled replacement for technology devices which occur on staggered cycles
- (5) CIP costs are variable and in 2021 include amounts for synthetic turf replacement and server device replacement

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, responsible use of resources, and strives to nurture public confidence and trust.

*Castle Rock Juvenile
defendants volunteered
360 hours in 2019
at Rock Park*

Reductions and Deferrals in 2020 Impacting Municipal Court:

- Positions vacant were not re-hired through June; Courts has, as a result, been down one full-time position for all of 2020 and also down one part-time position since the beginning of March in a team that normally has four full-time and one part-time positions.
- The Teen Court program has been suspended since March and will remain suspended for the remainder of 2020.
- Teen work crews that would typically work off part or all of a sentence with volunteers by picking up litter and completing landscaping needs near the Castle Rock monument at Rock Park have been suspended for the rest of 2020.
- All training has been suspended for the first half of the year.

Critical Service Delivery Changes resulting from COVID-19:

Holding Court and processing individual cases during COVID has been challenging. Different case types and hearings have been handled with a variety of approaches:

- Criminal and noncriminal traffic matters are handled through plea agreements by mail and remote appearances by phone.
- Approximately 20 general ordinance violations have occurred through drive-through court where the defendant never leaves his/her car and Court is brought to the defendant using iPads connected to a virtual meeting.
- A couple of fully remote hearings have occurred using virtual conferencing.
- Municipal Court has struggled to find the safest and most efficient way to handle general ordinance and animal violations; these make up roughly 24 percent of total caseload; cases normally take up 27 percent of court time. During COVID-19, these cases are taking 42 percent of court time. More court time may be added this year to accommodate these cases and options include a hybrid of remote hearings and social distancing in Court.

Municipal Court Division 2021 Budget:

The Municipal Court Division’s 2021 budget is \$443,514 and reflects a 17 percent increase compared to the 2020 year-end estimate. This change is primarily due to one-time reductions and deferrals in personnel costs and training referenced above. The remainder of the increase is due to standard salary and benefit increases.

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Department Objectives</i> | <i>2019 Outcomes Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 Goal</i> |
|--|---|-------------------------------|-------------------------|------------------|
| <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

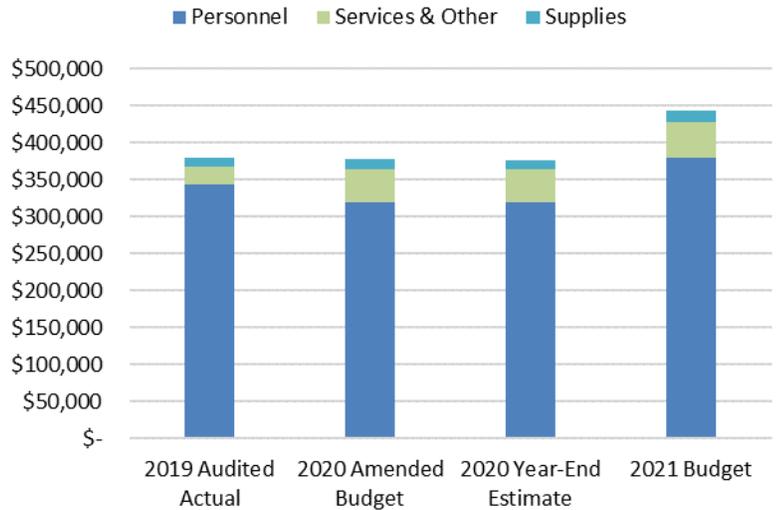
CRgov.com/court

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



Municipal Court Division's Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|--------------|---------------------|---------------------|------------------------|-------------------|------------------------------|
| General Fund | \$ 379,144 | \$ 379,150 | \$ 377,924 | \$ 443,514 | 17% |
| TOTAL | \$ 379,144 | \$ 379,150 | \$ 377,924 | \$ 443,514 | 17% |

Expenditures by Fund and Function

| General Fund | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. |
|-------------------|---------------------|---------------------|------------------------|-------------------|---------------|
| Personnel | \$ 344,218 | \$ 321,386 | \$ 320,160 | \$ 379,730 | 19% |
| Services & Other | 24,057 | 45,180 | 45,180 | 47,170 | 4% |
| Supplies | 10,869 | 12,584 | 12,584 | 16,614 | 32% |
| TOTAL FUND | \$ 379,144 | \$ 379,150 | \$ 377,924 | \$ 443,514 | 17% |

Employees - FTE

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. |
|-----------------|---------------------|---------------------|------------------------|-------------|---------------|
| Municipal Court | 4.00 | 4.00 | 4.00 | 4.00 | 0% |

Municipal Court Division

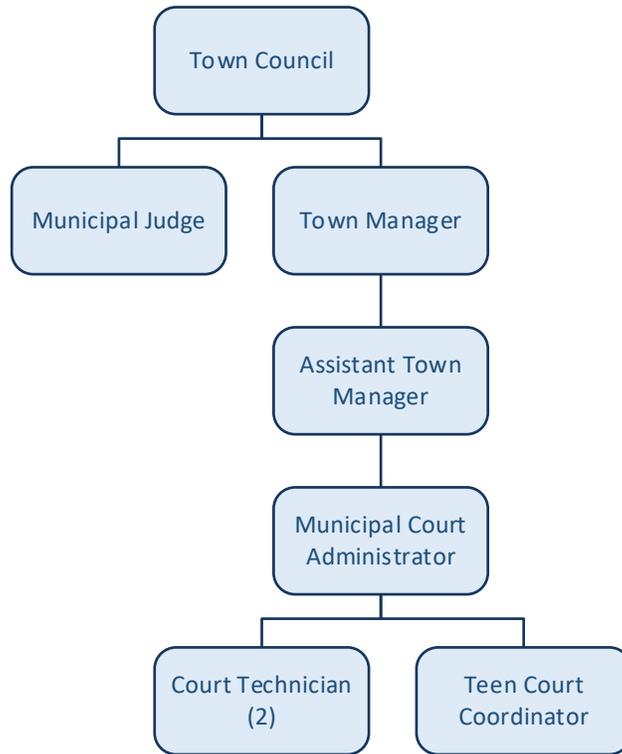
CRgov.com/court

Future Strategic Planning:

There are no changes currently incorporated in the 2022-2025 planning period. The Court is currently working on a multiple-year strategic plan that will help guide future requests.

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.



Volunteers during the annual Santa’s Second Chance

Community Relations

The Community Relations Division facilitates community outreach and involvement for departments Townwide. 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 continues to expand outreach through social media to reach more individuals on a variety of platforms, with 1,728 social media posts in 2019

Reductions and Deferrals in 2020 Impacting Community Relations:

- Many of the department’s planned video messages were suspended
- An issue of Outlook magazine, which is distributed Townwide, was eliminated
- Most training was suspended for a portion of the year.

Critical Service Delivery Changes resulting from COVID-19:

- Community Relations’ communication efforts continued uninterrupted throughout the COVID-19 pandemic; however, the methods of communication, and some of the topics, changed.
 - In-person Town Council and department open houses were moved to virtual meetings.
 - The team provided ongoing updates and information about COVID-19 State health orders and impacts to Town services and facilities.
 - Campaigns to support the local business community were launched, and messages shared consistently through social media, video messages and more.



Community Relations Division 2021 Budget Initiatives:

The 2021 budget request for the Community Relations Division totals \$908,970, representing a 21 percent increase compared to the 2020 year-end estimate. This budget increase is primarily due to one-time reductions and deferrals in personnel costs and training that were made in 2020 as a result of the COVID-19 pandemic. The remainder is due to standard salary and benefit increases.

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Division Objectives</i> | <i>2019 Outcomes Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 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 | 40 plans developed/tracked | 16 plans developed/tracked (as of June 2020) | 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 69 media inquiries and 596 social media questions | 100% Answered 46 media inquiries. Responded to 482 social media questions (as of June 2020) | 100% |

Community Relations

CRgov.com

Performance Objectives and Measurable Outcomes (Continued):

| Long-Term Organization Vision | Division Objectives | 2019 Outcomes Attained | 2020 YTD Outcome | 2021 Goal |
|--|---|---|--|--|
| Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation | Meet internal deadlines for Town publications (Outlook, Town Talk, annual reports and special publications), 75 percent of the time | 100% Produced 34 publications, meeting all deadlines | 23 publications, meeting all deadlines (As of June 2020) | 75% |
| Maintain a strong sense of community and small-town community character | Effectively support a high quality of life by informing residents of community events and other matters of importance each month using social media, the Town website, news releases and Town publications. | Issued 88 news releases in 2019 and posted more than 1,728 social media updates, and 1,212 items published on CRgov.com | Issued 57 news releases and posted more than 900 social media updates, and 838 items published on CRgov.com (as of June 2020) | 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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|--------------|---------------------|---------------------|------------------------|-------------------|-------------------------------|
| General Fund | \$ 753,739 | \$ 759,602 | \$ 748,798 | \$ 908,970 | 21% |
| TOTAL | \$ 753,739 | \$ 759,602 | \$ 748,798 | \$ 908,970 | 21% |

Expenditures by Fund and Function

| General Fund | 2019 Actual | 2020 Budget | 2020 Estimate | 2021 Budget | % Incr./ Decr. |
|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Personnel | \$ 356,616 | \$ 401,974 | \$ 421,170 | \$ 451,580 | 7% |
| Services & Other | 387,211 | 352,539 | 322,539 | 451,320 | 40% |
| Supplies | 9,912 | 5,089 | 5,089 | 6,070 | 19% |
| TOTAL FUND | \$ 753,739 | \$ 759,602 | \$ 748,798 | \$ 908,970 | 21% |

Employees - FTE

| Community Relations | 2019 | 2020 | 2020 Est. | 2021 | % Incr./ Decr. |
|---------------------|------|------|-----------|------|----------------|
| Community Relations | 4.00 | 4.00 | 4.00 | 4.00 | 0% |

CRgov.com



Facebook.com/CRgov



Twitter.com/CRgov



Instagram.com/CRgov



YouTube.com/CRgov

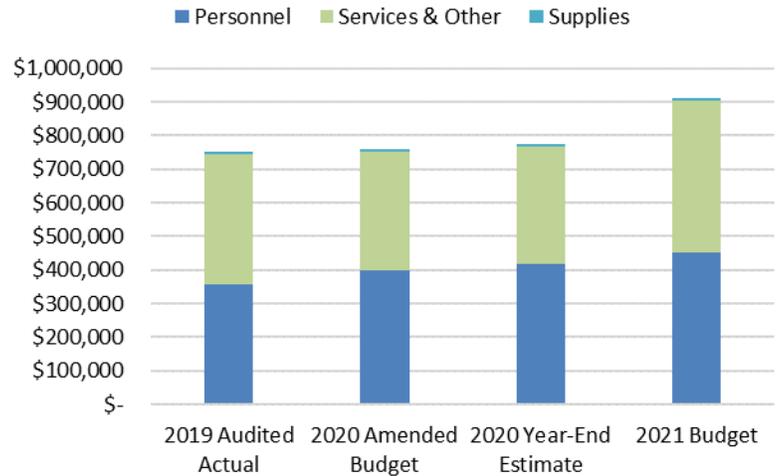
Community Relations

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:

\$50,000 is included in 2022 for redesign and improvements to the Town website. No other 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

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 townwide 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 5,999
applications for 147 job
postings in 2019*

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.

Reductions and Deferrals in 2020 Impacting Human Resources:

- All townwide training was cancelled and all HR staff training/development opportunities were cancelled or put on hold for the remainder of 2020.
- The Employee Recognition Program was put on hold for the remainder of 2020.
- The annual Employee Appreciation Breakfast was cancelled.
- The Tuition Reimbursement benefit was put on hold for the remainder of 2020.

Critical Service Delivery Changes resulting from COVID-19:

- No “in-person” New Employee Orientation is being held and virtual new employee orientation is being held instead.
- Impact on the Healthy Living Team programming changes to determine meaningful online health and wellness learning opportunities.

Human Resources Division 2021 Budget Initiatives:

The 2021 General Fund budget for the Human Resources Division is \$820,110. This represents an overall increase of 24 percent from the 2020 year-end estimate. This change is primarily due to 2020 one-time reductions and deferrals in employee recognition, personnel, and townwide training. The remainder of the increase is due to standard salary and benefit increases. 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 \$9,440,370 for 2021, a decrease 5 percent over the 2020 year-end estimate. The decrease is related to projected 2021 claim activity which is based on 2020 year-to-date activity. Employee contributions are planned to increase by 6 percent and employer contributions are planned to increase by 8 percent in 2021 to help offset the increased costs related to the Town’s self-insured health plan.

Human Resources Division

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Division Objectives</i> | <i>2019 Outcome Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 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 annually |
| | 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 2020) | 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 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 (100%) and contained communications regarding recognitions | Rock Talk was published each month, 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 | Townwide training hosted by or facilitated by Human Resources was suspended after March due to COVID-19 | Organize and hold at least seven Castle Rock University classes |

Human Resources Division

Human Resources Division's Consolidated Financial Information

Cindy Ubben, Interim Human Resources Manager – 100 N. Wilcox St., Castle Rock, CO 80104

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|------------------------|------------------------|------------------------|---------------------------|----------------------|---------------------------------|
| General Fund | \$ 729,115 | \$ 668,573 | \$ 659,421 | \$ 820,110 | 24% |
| Employee Benefits Fund | 9,200,074 | 9,906,140 | 9,904,629 | 9,440,370 | -5% |
| TOTAL | \$ 9,929,189 | \$ 10,574,713 | \$ 10,564,050 | \$ 10,260,480 | -3% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Personnel | \$ 498,809 | \$ 514,632 | \$ 505,480 | \$ 537,620 | 6% |
| Services & Other | 218,681 | 148,231 | 148,231 | 275,290 | 86% |
| Supplies | 11,625 | 5,710 | 5,710 | 7,200 | 26% |
| TOTAL FUND | \$ 729,115 | \$ 668,573 | \$ 659,421 | \$ 820,110 | 24% |

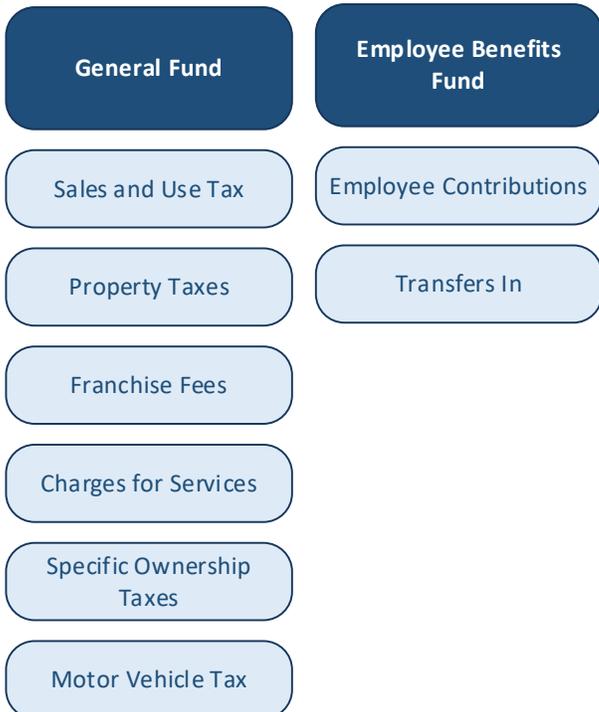
Employee Benefits Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Personnel | \$ 64,701 | \$ 67,541 | \$ 66,030 | \$ 69,060 | 5% |
| Services & Other | 9,133,876 | 9,836,599 | 9,836,599 | 9,369,310 | -5% |
| Supplies | 1,497 | 2,000 | 2,000 | 2,000 | 0% |
| TOTAL FUND | \$ 9,200,074 | \$ 9,906,140 | \$ 9,904,629 | \$ 9,440,370 | -5% |

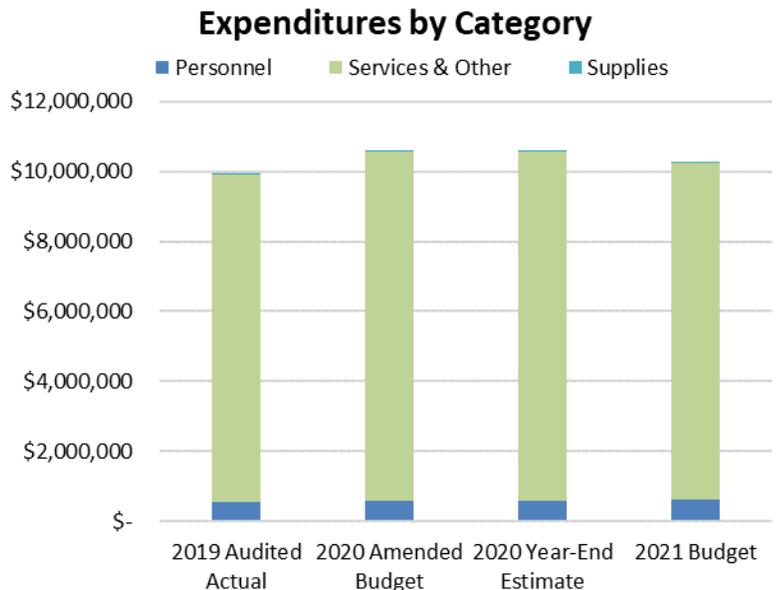
Employees - FTE

| | | | | | |
|--------------------------|------|------|------|------|----|
| Human Resources | 4.25 | 4.25 | 4.25 | 4.25 | 0% |
| Employee Benefits | 0.75 | 0.75 | 0.75 | 0.75 | 0% |
| Human Resources Division | 5.00 | 5.00 | 5.00 | 5.00 | 0% |

Money comes from...



Money goes to...



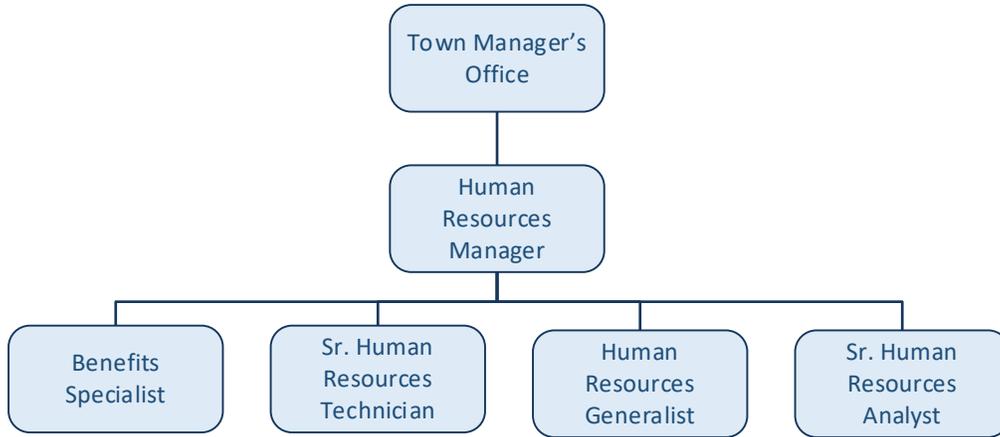
Human Resources Division

Future Strategic Planning:

No significant changes are included in future planning at this time for Human Resources. An estimated 8 percent 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.



Town staff receiving Applause awards

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| Beginning Fund Balance | \$ 1,958,732 | \$ 1,277,054 | \$ 1,277,054 | \$ 1,351,359 | 6% |
| Revenues | | | | | |
| Charges for Service | \$ 6,690,688 | \$ 8,085,937 | \$ 8,085,937 | \$ 8,092,770 | 0% |
| Investment Earnings | 78,528 | 58,096 | 58,096 | 66,709 | 15% |
| Contributions & Donations | 1,749,152 | 1,834,901 | 1,834,901 | 1,978,280 | 8% |
| Other Revenue | 28 | - | - | - | 0% |
| Total Revenues | \$ 8,518,396 | \$ 9,978,934 | \$ 9,978,934 | \$ 10,137,759 | 2% |
| Expenditures | | | | | |
| Personnel | \$ 64,701 | \$ 67,541 | \$ 66,030 | \$ 69,060 | 5% |
| Services & Other | 9,133,876 | 9,836,599 | 9,836,599 | 9,369,310 | -5% |
| Supplies | 1,497 | 2,000 | 2,000 | 2,000 | 0% |
| Total Expenditures (Excluding One-Time) | \$ 9,200,074 | \$ 9,906,140 | \$ 9,904,629 | \$ 9,440,370 | -5% |
| Net Change Excluding One-Time Capital | \$ (681,678) | \$ 72,794 | \$ 74,305 | \$ 697,389 | >500% (1) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 9,200,074 | 9,906,140 | 9,904,629 | 9,440,370 | -5% (2) |
| Contribution to or (Use of) Fund Balance | (681,678) | 72,794 | 74,305 | 697,389 | |
| Ending Funds Available | \$ 1,277,054 | \$ 1,349,848 | \$ 1,351,359 | \$ 2,048,748 | 52% |
| Reserves & Internal Designations* | | | | | |
| Claims Reserve | | | | 1,671,328 | |
| Health Care Cost Reserve | | | | 377,420 | |
| Total Reserves & Internal Designations | | | | \$ 2,048,748 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

(1) Healthcare claim costs are highly variable; 2019 claims were extremely high and reserves were utilized; in 2021, plans are in place to accumulate adequate funds to replenish those reserves

(2) Expenses decrease in 2021 with the selection of a new vendor to provide healthcare coverage

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, well-supported, and properly maintained. As the Town strives to be a world-class community, technology is an integral part of the solution and DoIT is dedicated to improving business processes and completing technical projects in accordance with the Town's goals.

DoIT also 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 2019, DoIT resolved 5,113 helpdesk tickets and through June 2020 they have resolved 2,733 helpdesk tickets

Reductions and Deferrals in 2020 Impacting DoIT:

- Computer Replacement Program – No replacements for computers with expired warranties in 2020. Only computers that fail will be replaced and the remaining end-of-life computers have been deferred for replacement in 2021.
- Townwide IT training scheduled for 2020 has been cancelled.
- General Fund savings created by not hiring for a vacant Systems Administrator position for part of 2020 and also holding a vacant IT Security and Access Control Coordinator open for all of 2020.

Critical Service Delivery Changes resulting from COVID-19:

- Provided support for all Town employees to work remotely, including up to 200 concurrent virtual public network (VPN) users.
- Implemented a new VPN instance, including two-factor authentication to meet cybersecurity compliance.
- Implemented new solutions for conducting remote meetings, instant messaging, and conference calling.
- Developed "Remote Working Guidelines" and "Remote Workplace Safety Guidelines" to provide staff with direction for working remotely.
- Developed and implemented hardware/software solutions to conduct virtual Town Council meetings, Boards and Commission meetings, and Municipal Court.

Division of Innovation and Technology 2021 Budget Initiatives:

DoIT has a 2021 General Fund budget request of \$3,974,850, which represents a 11 percent increase from the 2020 year-end estimate, primarily due to vacancy savings in 2020 and other 2020 budget reductions. More specifically, a new IT Security and Access Control Coordinator position was authorized in 2020, but was held vacant as part of the aforementioned COVID savings and is expected to be filled in 2021. The remainder of the increase is due to computer software and standard salary and benefit increases.

Budgeted expenditures for IT Governance projects in 2021 in the amount of \$115,000 are also requested. IT Governance funding is for projects that have townwide benefit, are community facing, or support public safety purposes. Potential 2021 projects include, a new payroll system and weather and air quality monitoring. Expenses related to storage backup and server, network device, and camera replacement are located in the General Long Term Planning Fund.

Division of Innovation and Technology

CRgov.com/technology

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objectives | 2019 Outcome Attained | 2020 YTD Outcome | 2021 Goal |
|---|---|---|---|--|
| <p><i>Sustain a high quality of life as a safe, family friendly community</i></p> | <p>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.</p> | <p>98%</p> | <p>Rating Not Available as of July 2020</p> | <p>At least 88%</p> |
| <p><i>Provide outstanding community services including Police, Fire, emergency medical, parks, recreation, water and transportation</i></p> | <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: 0 Zoning: 2, 100% Parcel: 8, 100%</p> <p>98%</p> <p>100%</p> <p>Classes held: 29</p> | <p>Annexation: 0 Zoning: 0 Parcel: 7, 100%</p> <p>Rating not available as of July 2020</p> <p>100%</p> <p>Classes held YTD: 7 (as of July 2020)</p> | <p>88%</p> <p>88%</p> <p>100%</p> <p>30 classes</p> |
| <p><i>Ensure a town government accountable for its vision, mission and values</i></p> | <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>98%</p> <p>96%</p> <p>94%</p> <p>100%</p> | <p>100%</p> <p>99%</p> <p>97%</p> <p>Rating Not Available as of July 2020</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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|--------------|------------------------|------------------------|---------------------------|---------------------|---------------------------------|
| General Fund | \$ 3,689,183 | \$ 3,820,993 | \$ 3,738,648 | \$ 3,974,850 | 6% |
| TOTAL | \$ 3,689,183 | \$ 3,820,993 | \$ 3,738,648 | \$ 3,974,850 | 6% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|-----------|
| Personnel | \$ 2,296,288 | \$ 2,335,132 | \$ 2,275,440 | \$ 2,553,460 | 12% |
| Services & Other | 671,336 | 1,137,743 | 1,119,743 | 995,370 | -11% |
| Supplies | 375,003 | 343,465 | 343,465 | 412,540 | 20% |
| Capital | 334,070 | - | - | - | 0% |
| Transfers Out | 12,486 | 4,653 | - | 13,480 | 100% |
| TOTAL FUND | \$ 3,689,183 | \$ 3,820,993 | \$ 3,738,648 | \$ 3,974,850 | 6% |

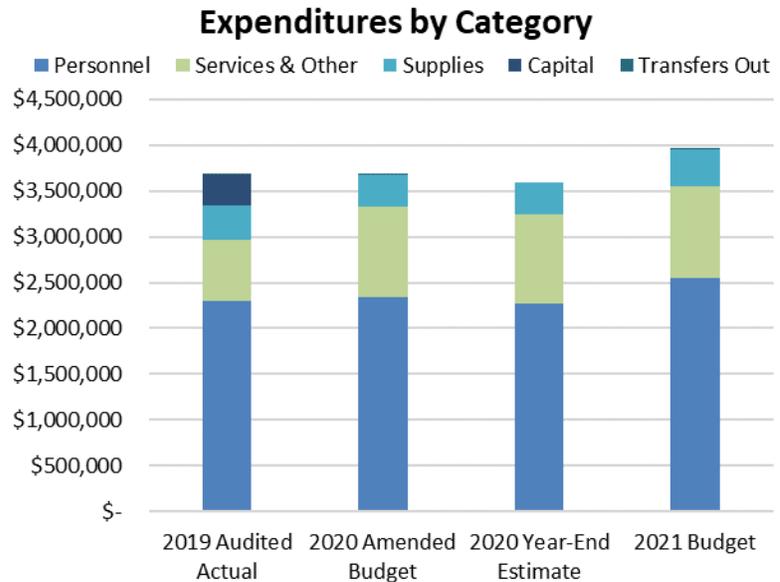
Employees - FTE

| | | | | | |
|------|-------|-------|-------|-------|----|
| DoIT | 21.00 | 21.00 | 21.00 | 21.00 | 0% |
|------|-------|-------|-------|-------|----|

Money comes from...



Money goes to...



Division of Innovation and Technology

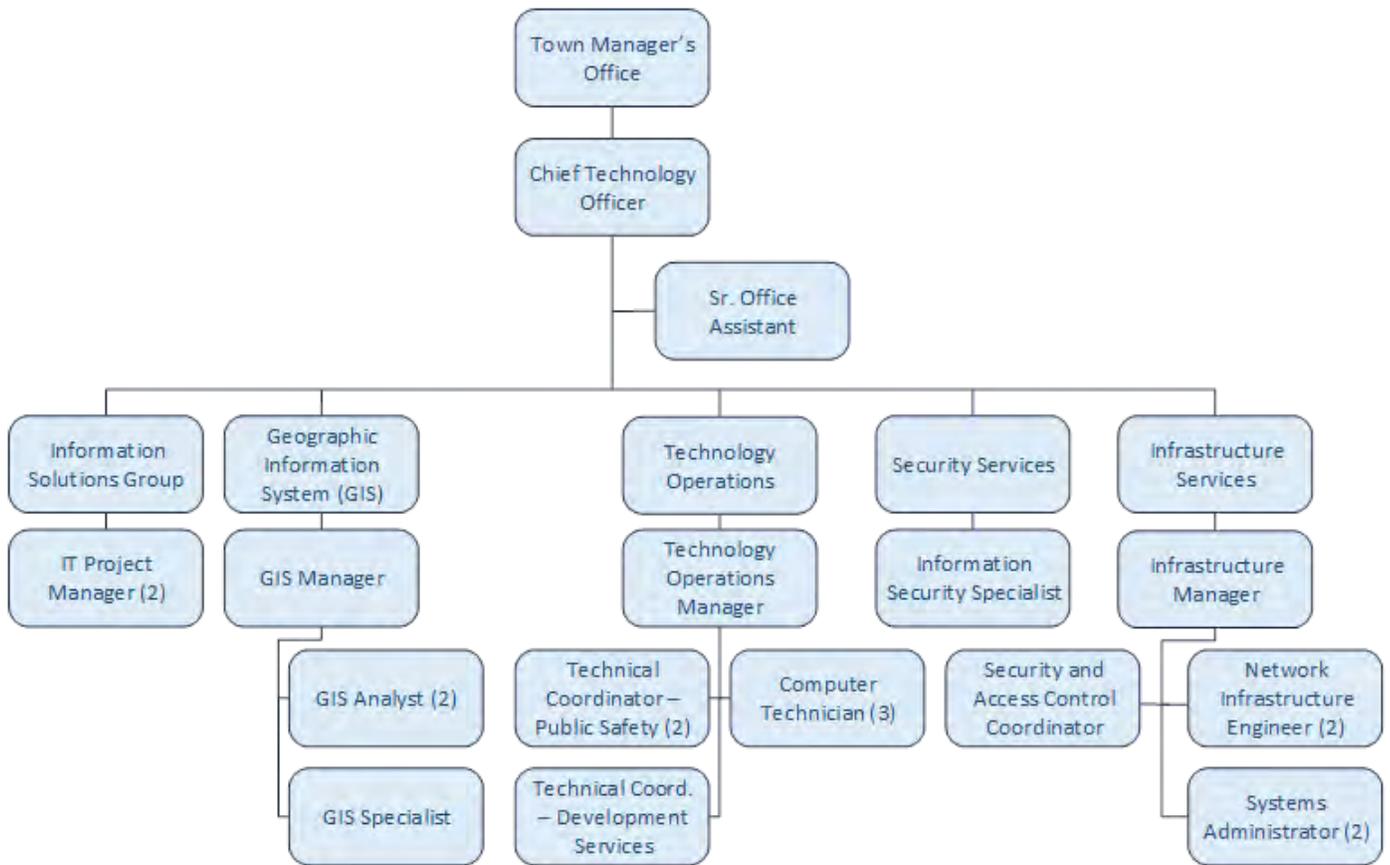
CRgov.com/technology

Future Strategic Planning:

Future planning for the Division of Innovation and Technology includes IT Governance funding in 2022 to 2025 for future IT projects that have a townwide, community, or public safety benefit.

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.



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.

The Facilities Division completed 3,525 work orders in 2019.

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*

Reductions and Deferrals in 2020 Impacting Facilities:

- Facilities has one open position that has been considered held and not re-hired at this point, making the division short one staff member since early January.
- All training has been suspended until further notice.
- Several Facilities projects have been put on hold including the design work for the Police Department basement and improvements at the existing Public Safety Training Facility.

Critical Service Delivery Changes resulting from COVID-19:

- The Facility Services team implemented and continued aggressive disinfecting procedures and increased frequency of disinfection efforts to provide safe spaces for Town staff and the public.
- Closure of the Recreation Center and Miller Activity Center resulted in furloughing all of the part-time Facility Services staff for a six-week period. All staff returned to their positions as the buildings opened.
- Facilities Maintenance has continued to deliver a high level of service to its customers and shifted work towards more preventative maintenance functions during this time.

Facilities Division 2021 Budget Initiatives:

The 2021 budget request for the General Fund Facilities Division is \$1,456,158. This is an increase of 17 percent over the 2020 year-end estimate. This change is primarily due to one-time reductions and deferrals in personnel, training, and transfers to the Fleet Fund for future vehicle replacement. The remainder of the increase is due to standard salary and benefit increases, plus additional funding for generator testing and maintenance.

There is no requested budget for the Municipal Facilities Capital Fund in 2021. This fund completed pay off of the Interfund loan from the General Fund in 2020. The fund will be evaluated on an ongoing basis for potential project expenditures. 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 2021 include annual costs associated with the remediation of the Town Hall site.

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objective | 2019 Outcome Attained | 2020 YTD Outcome | 2021 Goal |
|--|---|--|--|-----------|
| Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation | 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 547 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 36 emergencies, all within 30 minutes | Responded to 3 emergencies, all within 30 minutes (through June) | 100% |

Facilities Division

Performance Objectives and Measurable Outcomes (Continued):

| Long-Term Organization Vision | Department Objective | 2019 Outcome Attained | 2020 YTD Outcome | 2021 Goal |
|--|--|---|--|---|
| Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water and transportation | Deliver all room/event setup requests in the timeframe requested 100% of the time | Delivered 96 room/event setup requests, all in the timeframe requested | Through June, delivered 16 setups, all of which were on time | 100% |
| | Complete preventive maintenance tasks at scheduled intervals | Completed 1,541 preventive maintenance tasks during 2019 | Through June, completed 699 preventive maintenance tasks | As needed |
| 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 37 custodial service requests on time (100%) | Through June, provided services and completed 12 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 324 inspections | Through June, completed 126 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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|-----------------------------------|---------------------|---------------------|------------------------|---------------------|-------------------------------|
| General Fund | \$ 1,445,475 | \$ 1,363,903 | \$ 1,242,659 | \$ 1,456,158 | 17% |
| Municipal Facilities Capital Fund | 839,727 | 612,777 | 612,777 | - | -100% |
| TOTAL | \$ 2,285,202 | \$ 1,976,680 | \$ 1,855,436 | \$ 1,456,158 | -22% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Personnel | \$ 765,011 | \$ 773,067 | \$ 692,290 | \$ 796,590 | 15% |
| Services & Other | 523,445 | 453,579 | 453,579 | 488,285 | 8% |
| Supplies | 104,197 | 96,790 | 96,790 | 105,260 | 9% |
| Transfers Out | 52,822 | 40,467 | - | 66,023 | 100% |
| TOTAL FUND | \$ 1,445,475 | \$ 1,363,903 | \$ 1,242,659 | \$ 1,456,158 | 17% |

Municipal Facilities Capital Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------|--------------|
| Services & Other | \$ (381) | \$ - | \$ - | \$ - | 0% |
| Supplies | 1,847 | - | - | - | 0% |
| Capital | 627,238 | - | - | - | 0% |
| Transfers Out | 211,023 | 612,777 | 612,777 | - | -100% |
| TOTAL FUND | \$ 839,727 | \$ 612,777 | \$ 612,777 | \$ - | -100% |

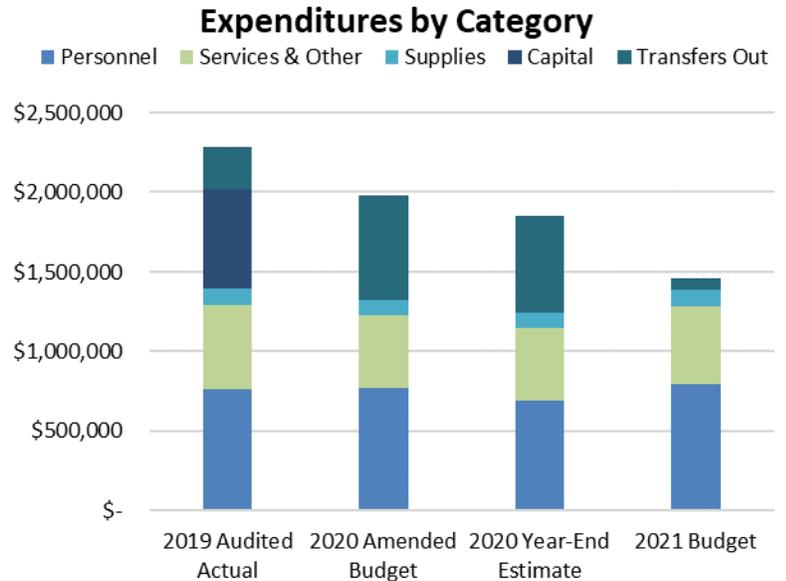
Employees - FTE

| | | | | | |
|------------|-------|-------|-------|-------|----|
| Facilities | 12.75 | 13.00 | 13.00 | 13.00 | 0% |
|------------|-------|-------|-------|-------|----|

Facilities Division

Money comes from...

Money goes to...



Future Strategic Planning:

No significant changes are included in future planning at this time for the Facilities Division in the General Fund or 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 Town Manager’s Office 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 Town Manager’s office.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|-------------------|----------------------------------|
| Beginning Fund Balance | \$ 1,170,269 | \$ 686,698 | \$ 686,698 | \$ 434,305 | -37% |
| Revenues | | | | | |
| Investment Earnings | \$ 34,780 | \$ 23,438 | \$ 23,438 | \$ 27,885 | 19% |
| Impact Fees | 294,498 | 302,811 | 310,137 | 319,110 | 3% |
| Interfund Loan Revenue | 26,809 | 26,809 | 26,809 | 26,809 | 0% |
| Other Revenue | 69 | - | - | - | 0% |
| Total Revenues | \$ 356,156 | \$ 353,058 | \$ 360,384 | \$ 373,804 | 4% |
| Expenditures | | | | | |
| Services & Other | \$ (381) | \$ - | \$ - | \$ - | 0% |
| Supplies | 1,847 | - | - | - | 0% |
| Capital | 627,238 | - | - | - | 0% |
| Interfund Loan | 50,181 | 290,181 | 290,181 | - | -100% (1) |
| Transfers Out | 160,842 | 322,596 | 322,596 | - | -100% (2) |
| Total Expenditures (Excluding One-Time) | \$ 839,727 | \$ 612,777 | \$ 612,777 | \$ - | -100% |
| Net Change Excluding One-Time Capital | \$ (483,571) | \$ (259,719) | \$ (252,393) | \$ 373,804 | -248% (3) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 839,727 | 612,777 | 612,777 | - | -100% |
| Contribution to or (Use of) Fund Balance | (483,571) | (259,719) | (252,393) | 373,804 | |
| Ending Funds Available | \$ 686,698 | \$ 426,979 | \$ 434,305 | \$ 808,109 | 86% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 808,109 | |
| Total Reserves & Internal Designations | | | | \$ 808,109 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Interfund Loan expense was paid in full in 2020, so no payment is planned in 2021
- (2) Transfers Out in 2020 included funds transferred to the Police Capital Fund to expand a parking lot
- (3) Since no expenses are planned in 2021, projected revenues support the growth of fund balance for future projects

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 outside legal counsel.

The Town Attorney's Office prepared and reviewed approximately 500 agreements in 2019

Reductions and Deferrals in 2020 Impacting the Town Attorney's Office:

- Several positions became vacant during the first half of 2020 and were held vacant, including the Deputy Town Attorney, Legal Specialist, and Legal Assistant positions.
- All training has been suspended for the first half of the year.

Critical Service Delivery Changes resulting from COVID-19:

- With several staff positions within the Town Attorney's Office held vacant for the first half of the year, the volume of work has fallen to the two remaining positions. This combined with a change in the Town Attorney position has resulted in increased workload for the remaining positions.

Town Attorney's Office 2021 Budget Initiatives

The Town Attorney's Office 2021 budget request is \$1,176,380, which represents an increase of approximately 23 percent over the 2020 year-end estimate. This change is primarily due to the addition of one Assistant Town Attorney position and the reclassification of the Legal Assistant position from Part Time to Full Time.

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Department Objectives</i> | <i>2019 Outcomes Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 Goal</i> |
|---|---|-------------------------------|-------------------------|------------------|
| <p><i>Ensure a town government accountable for its vision, mission and values</i></p> <p><i>Provide outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation.</i></p> <p><i>Achieve the financial capacity necessary to accomplish this Vision.</i></p> <p><i>Protect and enhance our natural environment.</i></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

CRgov.com/legal

Town Attorney's Office Consolidated Financial Information

Michael J. Hyman, Town Attorney - 100 N. Wilcox St., Castle Rock, CO 80104

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|--------------|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| General Fund | \$ 815,890 | \$ 906,457 | \$ 956,991 | \$ 1,176,380 | 23% |
| TOTAL | \$ 815,890 | \$ 906,457 | \$ 956,991 | \$ 1,176,380 | 23% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|---------------------|------------|
| Personnel | \$ 731,900 | \$ 748,646 | \$ 799,180 | \$ 1,013,250 | 27% |
| Services & Other | 77,873 | 152,011 | 152,011 | 156,560 | 3% |
| Supplies | 6,117 | 5,800 | 5,800 | 6,570 | 13% |
| TOTAL FUND | \$ 815,890 | \$ 906,457 | \$ 956,991 | \$ 1,176,380 | 23% |

Employees - FTE

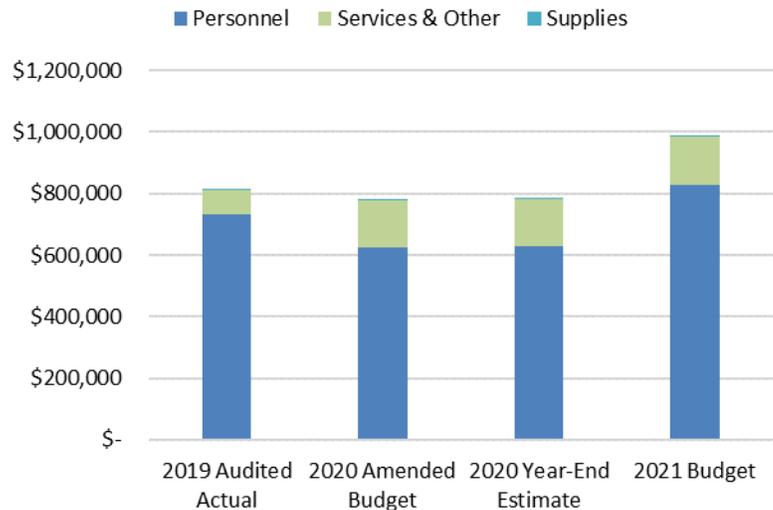
| | | | | | |
|---------------|------|------|------|------|-----|
| Town Attorney | 4.75 | 4.75 | 4.75 | 6.00 | 26% |
|---------------|------|------|------|------|-----|

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



Town Attorney's Office

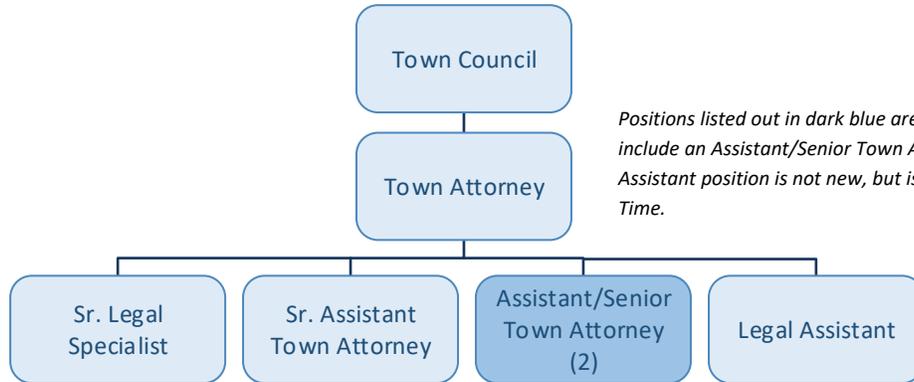
CRgov.com/legal

Future Strategic Planning:

The planning period through 2025 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.



Positions listed out in dark blue are additional for 2021 and include an Assistant/Senior Town Attorney. The Legal Assistant position is not new, but is being upgraded to Full Time.

Town Clerk’s Office

CRgov.com/clerk

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.

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.

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

Reductions and Deferrals in 2020 Impacting Town Clerk’s Office:

- The Town Clerk’s Office reduced the overall budget by \$68,400. Reductions included contract labor, legal notices, and estimated savings in election costs.

Critical Service Delivery Changes resulting from COVID-19:

- All service levels were maintained while working remotely and working on site as needed.
- Election Commission meetings held remotely and Liquor license hearings were held in person using appropriate precautions.

Town Clerk 2021 Budget Initiatives:

The Town Clerk Office’s 2021 budget is \$393,100 and reflects an overall increase of 9 percent from the 2020 year-end estimate. This change is primarily due to one-time reductions and deferrals in personnel costs and training. The remainder of the increase is due to standard salary and benefit increases.

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objectives | 2019 Outcomes Attained | 2020 YTD Outcome | 2021 Goal |
|--|--|------------------------|------------------|-----------|
| Continually implement service-oriented practices to increase efficiency, streamline processes, ensure accuracy and protect Town records. | Coordinate all activities related to preparation and conduct of regular and special elections as required by Town Code and Colorado Revised Statutes (CRS), ensure compliance with TABOR provisions and Foreign Corrupt Practices Act (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 CRS 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 CRS 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% |

Town Clerk's Office

CRgov.com/clerk

Performance Objectives and Measurable Outcomes (Continued):

| Long-Term Organization Vision | Department Objectives | 2019 Outcomes Attained | 2020 YTD Outcome | 2021 Goal |
|-------------------------------|--|------------------------|------------------|-----------|
| | 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 Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|--------------|---------------------|---------------------|------------------------|-------------------|-------------------------------|
| General Fund | \$ 296,667 | \$ 367,642 | \$ 359,169 | \$ 393,100 | 9% |
| TOTAL | \$ 296,667 | \$ 367,642 | \$ 359,169 | \$ 393,100 | 9% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-----------|
| Personnel | \$ 272,517 | \$ 282,173 | \$ 273,700 | \$ 279,510 | 2% |
| Services & Other | 20,652 | 84,469 | 84,469 | 112,590 | 33% |
| Supplies | 3,498 | 1,000 | 1,000 | 1,000 | 0% |
| TOTAL FUND | \$ 296,667 | \$ 367,642 | \$ 359,169 | \$ 393,100 | 9% |

Employees - FTE

| | | | | | |
|------------|------|------|------|------|----|
| Town Clerk | 2.00 | 2.00 | 2.00 | 2.00 | 0% |
|------------|------|------|------|------|----|

Town Clerk's Office

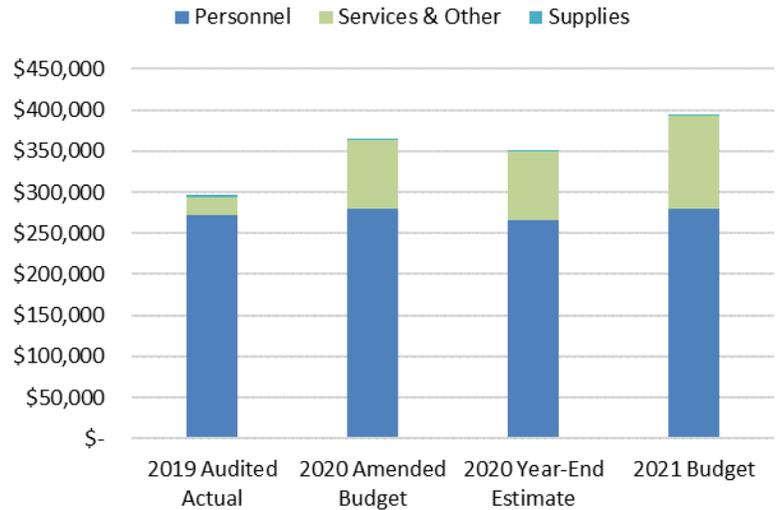
CRgov.com/clerk

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

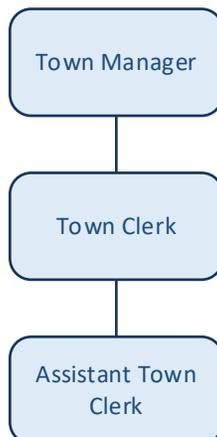


Future Strategic Planning:

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 2022–2025 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.



Finance Department

CRgov.com/finance

The Finance Department is responsible for the Finance Departmental and Finance Non-Departmental divisions within the General Fund, the Parking Fund, and the Downtown Development Authority Tax Increment Financing (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.

The Parking fund was established in 2020 to fund ongoing debt service related to the town owned parking spaces in the Encore development and costs related Douglas County and the Move parking lots. The Town issued COP's in 2020 to fund the Town's obligation. The revenue in the fund will be primarily property tax collected as part of the General Improvement District (GID) that was formed to finance these improvements.

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 and reporting, future planning, accounting, purchasing, sales and use tax administration, auditing, 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.*

Reductions and Deferrals in 2020 Impacting Finance:

- All training expenditures were reduced for the year as well as any associated travel.
- General Fund COVID reductions and deferrals were transferred for ease of tracking and holding into the Non-Departmental division under the Finance department.

Critical Service Delivery Changes resulting from COVID-19:

- All staff was required to begin working remotely due to COVID. This presented challenges for accounts payable check issuance and payroll processes, which staff have successfully adapted to by instituting electronic processes as needed.
- Upon reopening of the Town Hall lobby, the front desk staff was limited to one staff member at the desk to maintain proper social distancing while still facilitating excellent customer service.

*The Finance Department
has received the 2019
Distinguished Budget
Presentation award from
GFOA and submitted for
the CAFR and PAFR awards
for 2019*

Finance Department

CRgov.com/finance

Finance 2021 Budget Initiatives:

The total budget for Finance in 2021, including Departmental, Non-Departmental, Parking Fund, and DDA TIF amounts is \$17,132,568. The 2021 Finance Departmental budget request represents a 46 percent increase over the 2020 year-end estimate. The change is primarily due to the creation of the Parking Fund for debt service costs related to the Encore parking structure. The Revenue division in Finance requested a Sales Tax Auditor position to partner with an increased number of local businesses for successful sales tax remittance to the Town.

The 2021 DDA TIF Fund expenditure budget of \$1,683,056 is based upon estimated sales and property tax TIF revenue of approximately \$1.3 million. 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 2021, actual use of funds for downtown projects will be identified through the DDA board and approved by Town Council.

The total 2021 expenditure budget for the Parking Fund is \$11,078,329. The majority of these expenditures includes a one-time payment of \$10.6 million for the Town’s obligation related to the Encore development. These funds are intended for town public parking.

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Department Objectives</i> | <i>2019 Outcomes Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 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). | 100% | 100% | 100% |
| <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. (References prior year submission for current year awards) | 3 Awarded 3 Submitted | 1 Awarded 2 in process | Receive all three awards |
| | Number of bi-weekly payroll with more than five corrections (26 pay periods per year) | N/A (new measurement) | 0 (as of July 2020) | 0 |
| | Provide training opportunities for Finance staff for professional growth (8 hours per FTE) | 360 hours total 11.30 hours per employee | No training in 2020 due to COVID-19 reductions | 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

CRgov.com/finance

Finance Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|-------------------------------|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| General Fund Finance | \$ 2,724,122 | \$ 2,809,463 | \$ 2,768,033 | \$ 3,162,710 | 14% |
| General Fund Non-Departmental | 4,914,052 | 7,780,560 | 4,816,320 | 1,208,473 | -75% |
| Downtown Development TIF Fund | 3,702,537 | 3,834,984 | 3,834,981 | 1,683,056 | -56% |
| Parking Fund | - | - | 296,375 | 11,078,329 | >500% |
| TOTAL | \$ 11,340,711 | \$ 14,425,007 | \$ 11,715,709 | \$ 17,132,568 | 46% |

Expenditures by Fund and Function

Finance - Departmental

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Personnel | \$ 2,188,544 | \$ 2,352,340 | \$ 2,310,910 | \$ 2,556,420 | 11% |
| Services & Other | 428,447 | 430,824 | 430,824 | 450,080 | 4% |
| Supplies | 107,131 | 26,299 | 26,299 | 156,210 | 494% |
| TOTAL FUND | \$ 2,724,122 | \$ 2,809,463 | \$ 2,768,033 | \$ 3,162,710 | 14% |

Finance Non-Departmental

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|-------------|
| Services & Other | \$ 687,948 | \$ 4,047,736 | \$ 1,083,496 | \$ 895,383 | -17% |
| Supplies | 4,311 | 11,190 | 11,190 | 138,090 | >500% |
| Capital | 1,877,481 | 2,084,924 | 2,084,924 | - | -100% |
| Transfers Out | 2,344,312 | 1,636,710 | 1,636,710 | 175,000 | -89% |
| TOTAL FUND | \$ 4,914,052 | \$ 7,780,560 | \$ 4,816,320 | \$ 1,208,473 | -75% |

Downtown Development TIF Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|-------------|
| Services & Other | \$ 85,735 | \$ 516,137 | \$ 2,114,150 | \$ 858,293 | -59% |
| Supplies | 7,480 | 150,000 | - | - | 0% |
| Capital | - | 2,881,747 | 938,504 | 42,436 | -95% |
| Debt & Financing | 2,305,246 | - | - | - | 0% |
| Transfers Out | 1,304,076 | 287,100 | 782,327 | 782,327 | 0% |
| TOTAL FUND | \$ 3,702,537 | \$ 3,834,984 | \$ 3,834,981 | \$ 1,683,056 | -56% |

Parking Fund

| | | | | | |
|-------------------|-------------|-------------------|-------------------|----------------------|-----------------|
| Services & Other | \$ - | \$ - | \$ - | \$ 10,645,000 | 100% |
| Debt & Financing | - | 296,375 | 296,375 | 433,329 | 46% |
| TOTAL FUND | \$ - | \$ 296,375 | \$ 296,375 | \$ 11,078,329 | >500% |

Employees - FTE

| | | | | | |
|---------|-------|-------|-------|-------|----|
| Finance | 18.50 | 19.75 | 19.75 | 20.75 | 5% |
|---------|-------|-------|-------|-------|----|

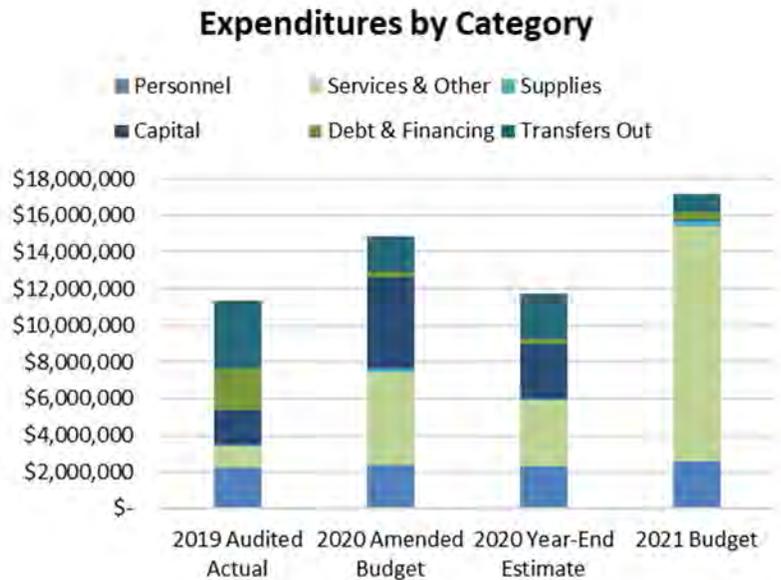
Finance Department

CRgov.com/finance

Money comes from...



Money goes to...

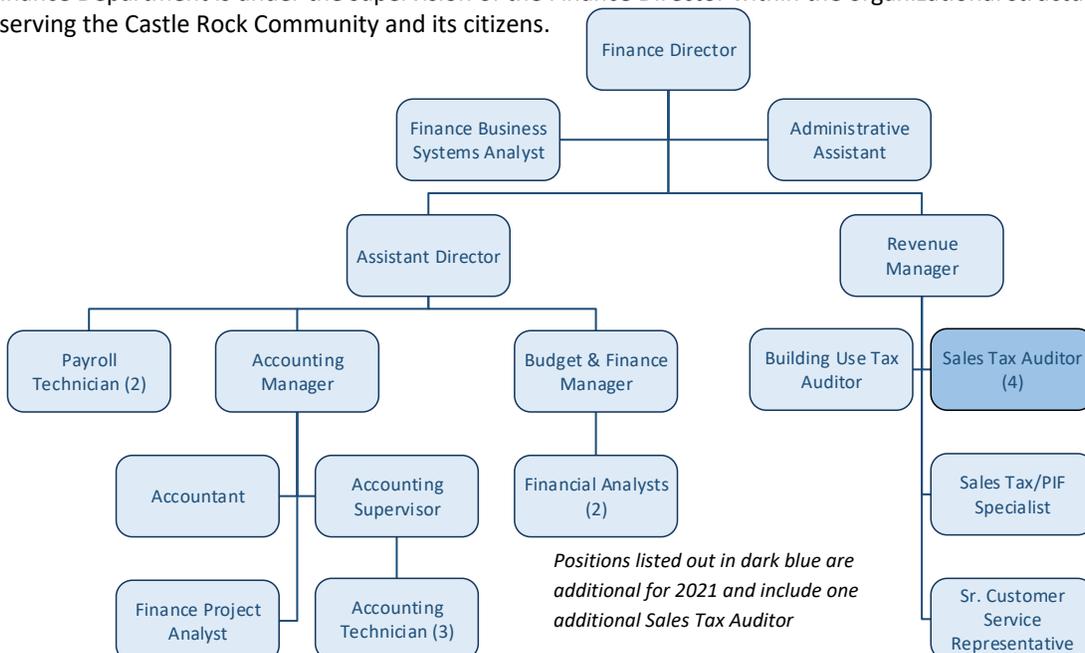


Future Strategic Planning:

Planning years 2022 to 2025 include a continuation of prior year initiatives in the Finance Departmental and Non-Departmental divisions at this time, and the addition of Sales Tax Auditor in 2024. 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.

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

Parking Fund Summary by Category

The Parking Fund is a governmental fund that is intended to be a sub-fund of the General Fund. The purpose of the Parking Fund is to fund public parking garage maintenance and debt payments related to the Encore Redevelopment Agreement. The Finance Department oversees this fund.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| Beginning Fund Balance | \$ - | \$ - | \$ - | \$ 12,065,661 | 100% |
| Revenues | | | | | |
| Transfers In | - | 1,500,000 | 1,500,000 | 80,000 | -95% (1) |
| Debt & Financing Revenue | - | 10,862,036 | 10,862,036 | - | -100% (2) |
| Total Revenues | \$ - | \$ 12,362,036 | \$ 12,362,036 | \$ 80,000 | -99% |
| Expenditures | | | | | |
| Services & Other | \$ - | \$ - | \$ - | \$ 10,645,000 | 100% (3) |
| Debt & Financing | - | 296,375 | 296,375 | 433,329 | 46% (4) |
| Total Expenditures (Excluding One-Time) | \$ - | \$ 296,375 | \$ 296,375 | \$ 11,078,329 | >500% |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | |
| Total Expenditures (Including One-Time) | - | 296,375 | 296,375 | 11,078,329 | >500% (3) |
| Contribution to or (Use of) Fund Balance | - | 12,065,661 | 12,065,661 | (10,998,329) | |
| Ending Funds Available | \$ - | \$ 12,065,661 | \$ 12,065,661 | \$ 1,067,332 | -91% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 1,067,332 | |
| Total Reserves & Internal Designations | | | | \$ 1,067,332 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Transfers In revenue in 2020 included a one-time amount from the General Fund that is not planned in 2021
- (2) Debt & Financing revenue in 2020 includes the issuance of Certificates of Participation (COP) to assist in funding a parking structure
- (3) Services & Other costs in 2021 includes the payment of the COP proceeds to the developer of the parking structure
- (4) Debt & Financing costs are included according to the debt schedule for the issuance of the COP's

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 2,241,340 | \$ 2,312,343 | \$ 2,312,343 | \$ 148,344 | -94% |
| Revenues | | | | | |
| Tax Increment Financing | | | | | |
| Property Tax TIF | \$ 222,126 | \$ 180,000 | \$ 457,696 | \$ 471,426 | 3% |
| Sales Tax TIF | 1,417,864 | 1,297,641 | 1,213,286 | 1,213,286 | 0% |
| Transfers In | 2,125,000 | - | - | - | 0% |
| Other Revenue | 8,550 | 45,000 | - | - | 0% |
| Total Revenues | \$ 3,773,540 | \$ 1,522,641 | \$ 1,670,982 | \$ 1,684,712 | 1% |
| Expenditures | | | | | |
| Services & Other | \$ 85,735 | \$ 516,137 | \$ 2,114,150 | \$ 858,293 | -59% (1) |
| Supplies | 7,480 | 150,000 | - | - | 0% |
| Capital | - | 2,881,747 | 938,504 | 42,436 | -95% (2) |
| Debt & Financing | 2,305,246 | - | - | - | 0% |
| Interfund Loan | 1,304,076 | 287,100 | 782,327 | 782,327 | 0% |
| Total Expenditures (Excluding One-Time) | \$ 3,702,537 | \$ 3,834,984 | \$ 3,834,981 | \$ 1,683,056 | -56% (1) |
| Net Change Excluding One-Time Capital | \$ 71,003 | \$ (2,312,343) | \$ (2,163,999) | \$ 1,656 | >-500% (1) |
| One-Time Downtown Project Funding | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 3,702,537 | 3,834,984 | 3,834,981 | 1,683,056 | -56% (1) |
| Contribution to or (Use of) Fund Balance | 71,003 | (2,312,343) | (2,163,999) | 1,656 | |
| Ending Funds Available | \$ 2,312,343 | \$ - | \$ 148,344 | \$ 150,000 | 1% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 150,000 | |
| Total Reserves & Internal Designations | | | | \$ 150,000 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

(1) Services & Other expense is variable depending on specific downtown project needs

(2) Capital expenses are typically budgeted to capacity to accommodate project needs that enhance the Downtown area

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, Investigations, Special Operations, Support Services. Specialized units such as the K9 Unit and Community Policing are also administered through the General 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 69,234 calls
for service in 2019*

Reductions and Deferrals in 2020 Impacting Police:

- Some staff and officer trainings were cancelled or deferred to future years
- Overtime budgets were reduced by 20 percent.
- All community outreach programs were canceled, including community policing events, COPS Camp, Coffee with a Cop, National Night Out, and the Citizen's Academy.
- The hiring of three vacant positions was deferred.
- Some staff members were required to work from home and others were required to quarantine due to possible COVID-19 exposure.
- Expansion and improvement of the police station parking lot was deferred.
- Volunteer services including Community Safety Volunteers, Victim Assistance Advocates, and other administrative volunteers were suspended. Staff stepped in to fill these roles temporarily.

Critical Service Delivery Changes resulting from COVID-19:

- The lobby of the police station was closed and all in-person contact was suspended.
- All other critical service functions of the Police Department were maintained to ensure ongoing levels of service.

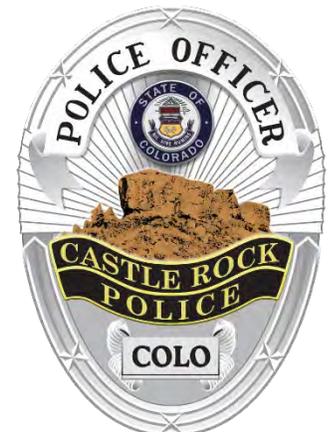
Police Department 2021 Budget Initiatives:

The Police Department's 2021 General Fund budget request is \$16,455,966 and reflects a 13 percent increase over the prior year-end estimate. This change is primarily due to one-time reductions and deferrals in personnel costs and training in 2020. The remainder of the increase is due to standard salary and benefit increases. Additionally, funding is included for an expected shift to the Fire and Police Pension Association (FPPA) for police officer retirement benefits.

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 2021 budget request of \$187,345, a 75 percent decrease from the 2020 year-end estimate. This decrease is primarily due to one-time capital budget in 2020 for parking lot improvements at the police station, which will likely be deferred to 2021. The only budgeted expenditures for 2021 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 2021 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:

| <i>Long-Term Organizational Vision</i> | <i>Department Objective 2018 Benchmarks</i> | <i>2019 Outcome Attained</i> | <i>2020 YTD Outcome*</i> | <i>2021 Goal</i> |
|---|---|----------------------------------|------------------------------|------------------|
| <i>Provide outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation.</i> | Response Times (min:sec) ≤ 5:25 | 5:04 | 5:36 | ≤ 5:25 |
| | Violent Clearance Rates ≥ 60.6% | 68.2% | 65.4% | ≥ 60.6% |
| | Property Clearance Rates ≥ 22.3% | 36.9% | 28.2% | ≥ 22.3% |
| | <i>Department Objective (Per 1,000 Population)</i> | <i>2019 Outcome Attained</i> | <i>2020 YTD Outcome*</i> | <i>2021 Goal</i> |
| | Violent Crimes ≤ 2.6 (Aggravated Assault, Homicide, Sex Offenses, Robbery) | 0.4 | 0.4 | ≤ 2.6 |
| | Property Crimes ≤ 23.7 (Burglary, Motor Vehicle Theft, Fraud) | 12.1 | 6.6 | ≤ 23.7 |
| | Crashes (Injury) ≤ 5.0 | 0.5 | 0.2 | ≤ 5.0 |
| | Crashes (Non- Injury) ≤ 15.0 | 11.5 | 3.7 | ≤ 15.0 |
| | Crashes Fatalities ≤ 0.04 | 0.0 | 0.0 | ≤ .04 |
| | Alcohol-Related Fatalities ≤ 0.009 | 0.0 | 0.0 | ≤ .009 |

*2020 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.



2019 Police Awards Ceremony

Police Department

CRgov.com/police

Police Department Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|------------------------|------------------------|------------------------|---------------------------|----------------------|---------------------------------|
| General Fund | \$ 14,895,074 | \$ 15,661,946 | \$ 14,585,072 | \$ 16,455,966 | 13% |
| Police Capital Fund | 719,185 | 736,971 | 736,971 | 187,345 | -75% |
| Police Forfeiture Fund | - | - | - | - | 0% |
| TOTAL | \$ 15,614,259 | \$ 16,398,917 | \$ 15,322,043 | \$ 16,643,311 | 9% |

Expenditures by Fund and Function

General Fund

| | 2019 Audited | 2020 Amended | 2020 Year-End | 2021 Budget | % Inc./ Decr. |
|-------------------|----------------------|----------------------|----------------------|----------------------|---------------|
| Personnel | \$ 12,553,633 | \$ 13,539,966 | \$ 12,841,820 | \$ 13,746,470 | 7% |
| Services & Other | 1,141,608 | 1,017,933 | 1,017,933 | 1,216,533 | 20% |
| Supplies | 642,371 | 648,569 | 648,569 | 831,843 | 28% |
| Capital | 25,870 | 76,750 | 76,750 | - | -100% |
| Transfers Out | 531,592 | 378,728 | - | 661,120 | 100% |
| TOTAL FUND | \$ 14,895,074 | \$ 15,661,946 | \$ 14,585,072 | \$ 16,455,966 | 13% |

Police Capital Fund

| | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|
| Capital | \$ - | \$ 430,128 | \$ 430,128 | \$ - | -100% |
| Transfers Out | 719,185 | 306,843 | 306,843 | 187,345 | -39% |
| TOTAL FUND | \$ 719,185 | \$ 736,971 | \$ 736,971 | \$ 187,345 | -75% |

Police Forfeiture Fund

| | | | | | |
|-------------------|-------------|-------------|-------------|-------------|-----------|
| TOTAL FUND | \$ - | \$ - | \$ - | \$ - | 0% |
|-------------------|-------------|-------------|-------------|-------------|-----------|

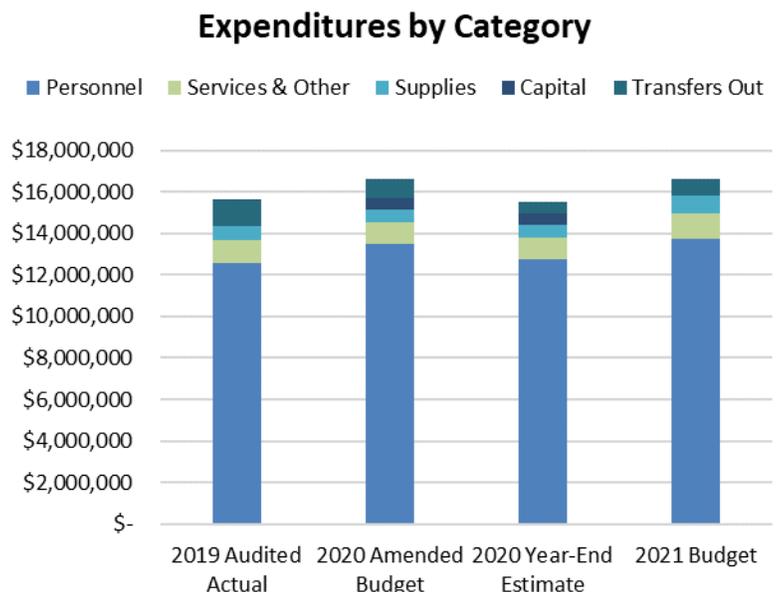
Employees - FTE

| | | | | | |
|--------|--------|--------|--------|--------|----|
| Police | 109.75 | 111.75 | 111.75 | 111.75 | 0% |
|--------|--------|--------|--------|--------|----|

Money comes from...



Money goes to...



Police Department

CRgov.com/police

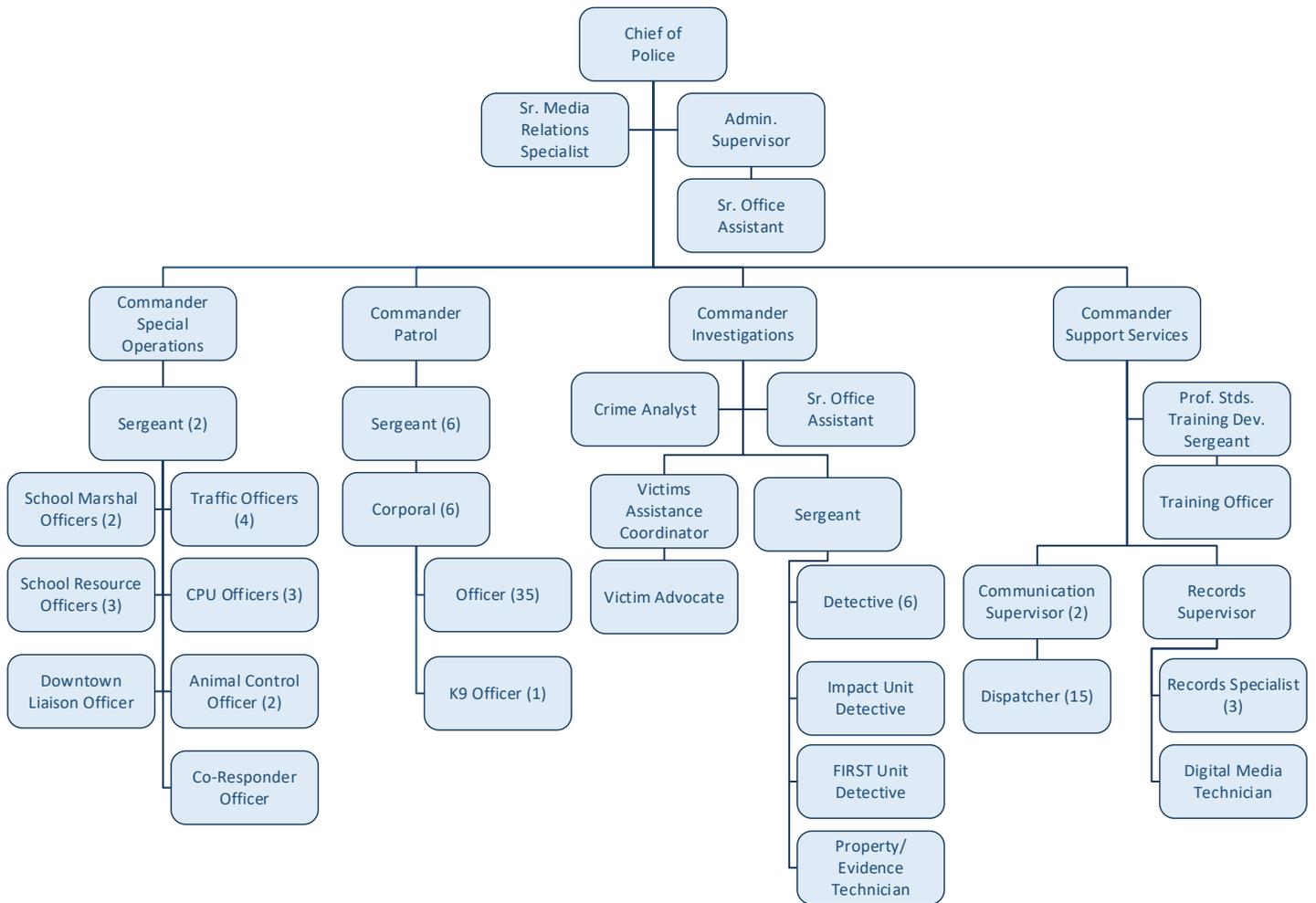
Future Strategic Planning:

The Police Department within the General fund currently includes increases of 0.5 percent per year in 2022-2025 to FPPA retirement contributions as required by recent state legislation. No other significant increases are included for the 2022-2025 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, which are also incorporated into the Police Capital Fund in 2022-2025.

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.



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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|-------------------|---------------------------------|
| Beginning Fund Balance | \$ 380,415 | \$ 141,791 | \$ 141,791 | \$ 201,401 | 42% |
| Revenues | | | | | |
| Investment Earnings | \$ 3,980 | \$ 2,213 | \$ 2,213 | \$ 7,853 | 255% |
| Impact Fees | 474,930 | 456,858 | 471,772 | 485,686 | 3% |
| Transfers In | - | 322,596 | 322,596 | - | -100% (1) |
| Other Revenue | 1,651 | - | - | - | 0% |
| Total Revenues | \$ 480,561 | \$ 781,667 | \$ 796,581 | \$ 493,539 | -38% |
| Expenditures | | | | | |
| Interfund Loan | \$ 187,346 | \$ 187,346 | \$ 187,346 | \$ 187,345 | 0% |
| Transfers Out | 531,839 | 119,497 | 119,497 | - | -100% (2) |
| Total Expenditures (Excluding One-Time) | \$ 719,185 | \$ 306,843 | \$ 306,843 | \$ 187,345 | -39% |
| Net Change Excluding One-Time Capital | \$ (238,624) | \$ 474,824 | \$ 489,738 | \$ 306,194 | 37% (2) |
| Five Year CIP (One-Time Expenditures) | - | 430,128 | 430,128 | - | -100% (3) |
| Total Expenditures (Including One-Time) | 719,185 | 736,971 | 736,971 | 187,345 | -75% |
| Contribution to or (Use of) Fund Balance | (238,624) | 44,696 | 59,610 | 306,194 | |
| Ending Funds Available | \$ 141,791 | \$ 186,487 | \$ 201,401 | \$ 507,595 | 152% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 507,595 | |
| Total Reserves & Internal Designations | | | | \$ 507,595 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Transfers In for 2020 included funds from the Municipal Facilities Capital Fund to expand an existing parking lot
- (2) Transfers Out typically include transfers to the Fleet Fund for new vehicles and none are planned in 2021
- (3) CIP costs are variable, while 2020 included costs to expand the parking lot, no projects are planned for 2021

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|------------------|----------------------------------|
| Beginning Fund Balance | \$ 21,601 | \$ 21,855 | \$ 21,855 | \$ 21,963 | 0% |
| Revenues | | | | | |
| Investment Earnings | \$ 254 | \$ 108 | \$ 108 | \$ 256 | 137% |
| Total Revenues | \$ 254 | \$ 108 | \$ 108 | \$ 256 | 137% |
| Expenditures | | | | | |
| Net Change Excluding One-Time Capital | \$ 254 | \$ 108 | \$ 108 | \$ 256 | 137% |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | - | - | - | - | 0% (1) |
| Contribution to or (Use of) Fund Balance | 254 | 108 | 108 | 256 | |
| Ending Funds Available | \$ 21,855 | \$ 21,963 | \$ 21,963 | \$ 22,219 | 1% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 22,219 | |
| Total Reserves & Internal Designations | | | | \$ 22,219 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

(1) No significant changes are included at this time. In the event that forfeiture funds are received in 2021, a budget amendment would be requested to accommodate the use of the funds at that 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 284 accredited agencies worldwide out of over 29,705 in the United States alone.

In 2019, the department averaged 490 calls per month, or 16 calls per day, and ended the year with 5,876 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 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 Department also serves as the Emergency Management agency for the Town.
- 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.

Reductions and Deferrals in 2020 Impacting Fire:

- Suspended bay modifications to Stations 154 and 155 that would allow fire apparatus to fit more easily.
- Suspended purchase of replacement equipment including Self Contained Breathing Apparatus (SCBA's), two replacement brush trucks, and all planned computer replacements.
- Reduced and eliminated training in the amount of \$50,000 including attendance at eight classes/conferences and other non-essential travel.
- Reduced and eliminated budget for clothing and uniforms in the amount of \$70,000 and for machinery and equipment in the amount of \$20,000.

Critical Service Delivery Changes resulting from COVID-19:

- A medic unit was placed in service specifically for COVID only transports from March through the end of May. This unit has since been taken out of service and placed in a ready reserve status in the event it is needed again.
- All public education events were suspended including station visits, school visits, CPR classes, business classes, station dinner auctions, block party visits, and birthday party visits. Virtual station visits were implemented instead.
- The department temporarily re-assigned the Assistant Chief of Accreditation and Emergency Management to the Douglas County Office of Emergency Management in support of COVID operations.
- The Explorer Scout program and activities were suspended.
- A virtual car seat inspection program was implemented in order to minimize the number of in person car seat inspections.
- The on-duty fire prevention officer was shifted from working out of Station 152 to working from home. This has caused an increase in response times after hours.
- Fire inspectors delivered permits to site instead of contractors coming to Fire Headquarters and all non-essential business fire inspections were suspended.
- Units are now only allowed to train with other units from the same station, with limited time spent in any training operations.
- The department implemented more virtual training in an attempt to keep personnel up-to-date on required training hours.

Fire and Rescue Department

CRgov.com/fire

Fire and Rescue Department 2021 Budget Initiatives:

The Fire and Rescue Department 2021 General Fund budget request is \$17,643,789, which reflects a 15 percent increase over the prior year-end estimates. This change is primarily due to one-time reductions and deferrals in personnel costs and training in 2020. The remainder of the increase is due to standard salary and benefit increases. Additionally, due to legislation passed in 2020, the employer contribution to the Fire and Police Pension Association (FPPA) will increase 0.5 percent per year until 2030. Funding for this increase is included.

The Fire Capital Fund has a 2021 budget request of \$335,302, which represents a decrease of 76 percent as compared to the prior year-end estimate. This decrease is primarily due to the payoff in 2020 of a loan previously from the General Fund that partially funded the purchase and construction of the Public Safety Training Facility.



Castle Rock Firefighters working a structure fire

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objective | 2019 Outcome Attained | 2020 YTD Outcome | 2021 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 | 94.1% | 94.9% | 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 | 79.7% | 84.6% | 90% |
| | Call to arrival time in Rural areas of the Town in 8 minutes and 10 seconds or less | 79.0% | 82.1% | 90% |
| | The Fire and Rescue Department will complete plan reviews within 10 days or less 100% of the time | 98.0% | 100% | 95% |

Fire and Rescue Department

CRgov.com/fire

Fire and Rescue Department Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|-------------------|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| General Fund | \$ 15,991,196 | \$ 17,033,486 | \$ 15,403,439 | \$ 17,643,789 | 15% |
| Fire Capital Fund | 847,242 | 1,379,773 | 1,379,773 | 335,302 | -76% |
| TOTAL | \$ 16,838,438 | \$ 18,413,259 | \$ 16,783,212 | \$ 17,979,091 | 7% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|------------|
| Personnel | \$ 12,473,482 | \$ 12,786,430 | \$ 12,182,510 | \$ 12,973,970 | 6% |
| Services & Other | 1,159,893 | 1,434,499 | 1,434,499 | 1,449,795 | 1% |
| Supplies | 892,923 | 782,686 | 782,686 | 830,983 | 6% |
| Capital | 64,251 | - | - | - | 0% |
| Transfers Out | 1,400,647 | 2,029,871 | 1,003,744 | 2,389,041 | 138% |
| TOTAL FUND | \$ 15,991,196 | \$ 17,033,486 | \$ 15,403,439 | \$ 17,643,789 | 15% |

Fire Capital Fund

| | | | | | |
|-------------------|-------------------|---------------------|---------------------|-------------------|-------------|
| Supplies | \$ 3,285 | \$ - | \$ - | \$ - | 0% |
| Capital | 53,844 | 93,457 | 93,457 | 10,000 | -89% |
| Transfers Out | 790,113 | 1,286,316 | 1,286,316 | 325,302 | -75% |
| TOTAL FUND | \$ 847,242 | \$ 1,379,773 | \$ 1,379,773 | \$ 335,302 | -76% |

Employees - FTE

| | | | | | |
|------|-------|-------|-------|-------|----|
| Fire | 94.00 | 94.00 | 94.00 | 94.00 | 0% |
|------|-------|-------|-------|-------|----|

Money comes from...

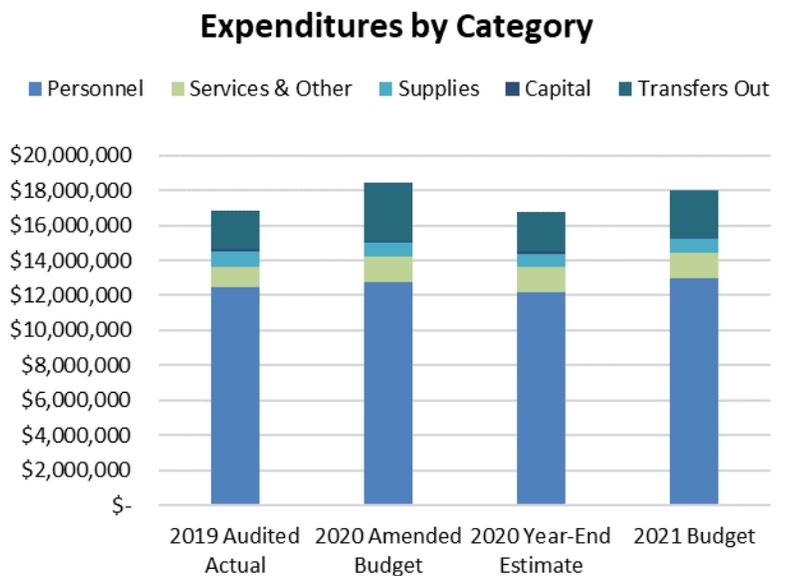
General Fund

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

Fire Capital Fund

- Impact Fees

Money goes to...



Fire and Rescue Department

CRgov.com/fire

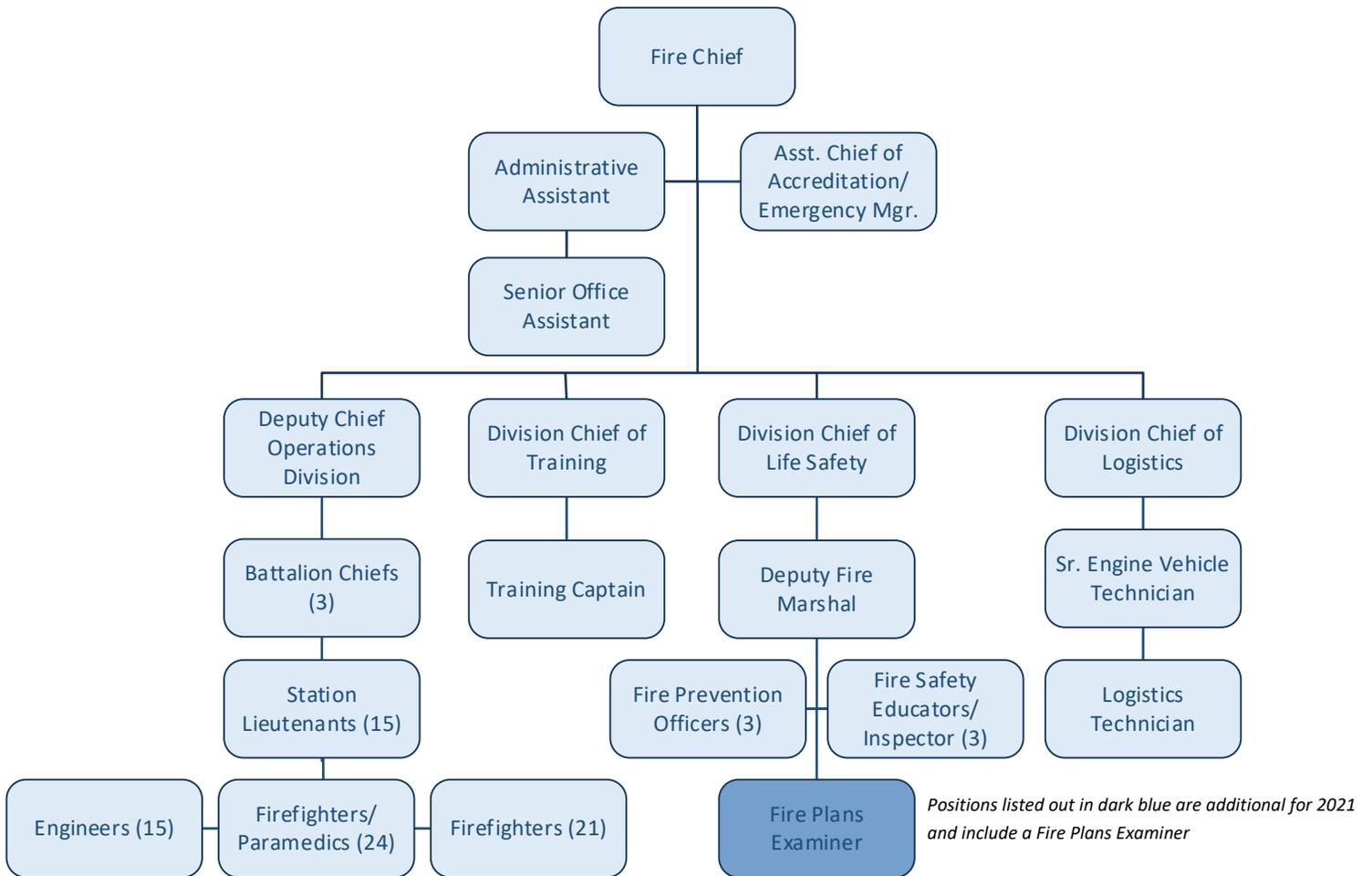
Future Strategic Planning:

In 2022-2025, the Fire Department budget within the General Fund includes Transfers Out to the General Long Term Planning Fund for the eventual replacement of various equipment. No other significant changes are included in 2022-2025.

In 2022-2025, the Fire Capital Fund includes continuation of interfund loan payments to the General Fund for a loan that helped fund construction of Station 152 in Crystal Valley.

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 1,120,626 | \$ 1,214,473 | \$ 1,214,473 | \$ 828,392 | -32% |
| Revenues | | | | | |
| Investment Earnings | \$ 38,945 | \$ 51,455 | \$ 51,455 | \$ 24,017 | -53% (1) |
| Impact Fees | 897,820 | 932,960 | 942,237 | 970,300 | 3% |
| Other Revenue | 4,324 | - | - | - | 0% |
| Total Revenues | \$ 941,089 | \$ 984,415 | \$ 993,692 | \$ 994,317 | 0% |
| Expenditures | | | | | |
| Supplies | \$ 3,285 | \$ - | \$ - | \$ - | 0% |
| Capital | 53,844 | 93,457 | 93,457 | 10,000 | -89% (2) |
| Interfund Loan | 425,665 | 1,286,316 | 1,286,316 | 325,302 | -75% (3) |
| Transfers Out | 364,448 | - | - | - | 0% |
| Total Expenditures (Excluding One-Time) | \$ 847,242 | \$ 1,379,773 | \$ 1,379,773 | \$ 335,302 | -76% |
| Net Change Excluding One-Time Capital | \$ 93,847 | \$ (395,358) | \$ (386,081) | \$ 659,015 | >500% (4) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 847,242 | 1,379,773 | 1,379,773 | 335,302 | -76% |
| Contribution to or (Use of) Fund Balance | 93,847 | (395,358) | (386,081) | 659,015 | |
| Ending Funds Available | \$ 1,214,473 | \$ 819,115 | \$ 828,392 | \$ 1,487,407 | 80% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 1,487,407 | |
| Total Reserves & Internal Designations | | | | \$ 1,487,407 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Investment Earnings have been highly variable and projections are based upon fund balances
- (2) Capital costs in 2020 included one-time equipment fund for the Emergency Vehicle Technician that are not needed in 2021
- (3) Interfund loan payments were expedited back to the General Fund in 2020 to assist with revenue concerns resulting from
- (4) The deficit Net Change in 2020 was due to the increased interfund loan payments to the General Fund

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, and Economic Development coordination and implementation activities.

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, 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 taxpayer money to support development activities.

*Development Services
issued 901 single family
building permits in 2019*

Reductions and Deferrals in 2020 Impacting Development Services:

- Positions that are currently vacant including an Administrative Assistant and a Combination Building Inspector are being evaluated before being posted for rehire.
- Training involving travel has been cancelled in 2020.
- Multiple positions typically funded through the General Fund were temporarily moved to the Development Services Enterprise Fund. These positions will return to the General Fund in 2021.

Critical Service Delivery Changes resulting from COVID-19:

- Development Services made no significant changes to service levels due to COVID-19 and has continued to provide normal customer service.
- In home inspection services were provided virtually during the pandemic.
- The department managed an outdoor dining permit program to give local restaurants the ability to operate under state guidelines.

Development Services Department 2021 Budget Initiatives:

Development Services has two funding sources; the General Fund and the Development Services Enterprise Fund. The Development Services Department’s 2021 General Fund budget request is \$656,929, which reflects a 114 percent increase over the prior year-end estimate. This change is primarily due to one-time reductions and deferrals, including the one-time shift of personnel costs from the General Fund to the Development Services Enterprise Fund in 2020. The remainder of the increase is due to standard salary and benefit increases.

The Development Services Enterprise Fund’s 2021 budget request is \$7,072,552 and reflects a 4 percent increase compared to the prior year-end estimate. This increase is primarily due to the one-time shift of General Fund personnel costs to this fund in 2020 and the addition of salary and benefits for a new Fire Plans Examiner position. While this new position will be funded by the Development Services Enterprise Fund, it will be managed as part of the Fire Department organizational structure.

Development Services Department

CRgov.com/development

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 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.

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.



The Grange in The Meadows

Development Services Department

CRgov.com/development

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objectives | 2019 Outcome Attained | 2020 YTD Outcome | 2021 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. | Achieved – 98% | 99% | 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 – 98% | 98% | 98% |
| | The Building Division reviews and responds to all commercial tenant finish plan submittals within 10 business days. | Achieved – 100% | 95% | 98% |
| | The Building Division completes plan reviews, ready for release for all deck and basement finish requests within 5 business days. | Achieved – 99% | 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 – 99% | 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 – 84% | 62% | 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% |

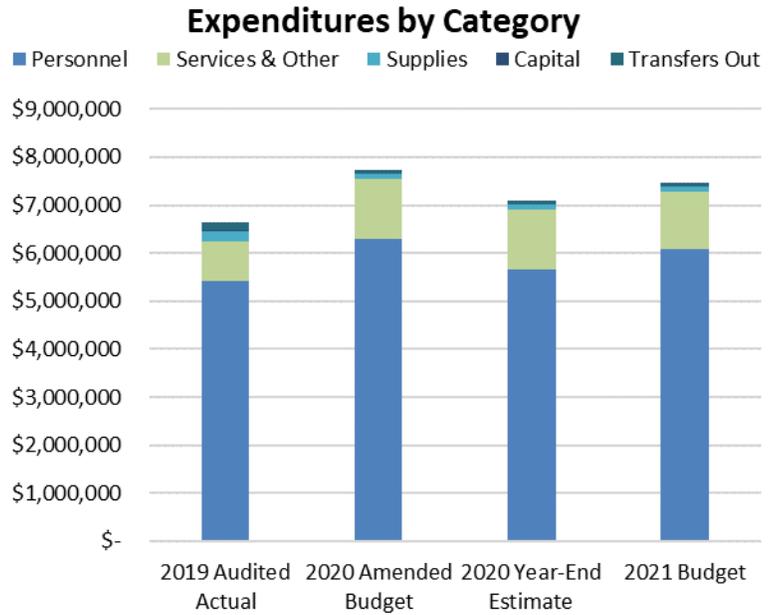
Development Services Department

CRgov.com/development

Money comes from...

| General Fund | | Development Services Enterprise Fund | |
|--------------------------|---------------------------------|--------------------------------------|--|
| Sales and Use Tax | Building Permits | | |
| Property Taxes | Plan Reviews | | |
| Franchise Fees | Inspections | | |
| Motor Vehicle Tax | Other Permit Associated Revenue | | |
| Specific Ownership Taxes | | | |

Money goes to...



Development Services Department Consolidated Financial Information

Tara Vargish, Development Services Director – 100 North Wilcox Street, Castle Rock, CO 80104

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---------------------------|---------------------|---------------------|------------------------|---------------------|------------------------------|
| General Fund | \$ 616,925 | \$ 291,762 | \$ 306,697 | \$ 656,929 | 114% |
| Development Services Fund | 6,016,483 | 7,100,327 | 6,828,391 | 7,072,552 | 4% |
| TOTAL | \$ 6,633,408 | \$ 7,392,089 | \$ 7,135,088 | \$ 7,729,481 | 8% |

Expenditures by Fund and Function

| General Fund | | | | | |
|-------------------|---------------------|---------------------|------------------------|-------------------|---------------|
| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. |
| Personnel | \$ 556,510 | \$ 229,229 | \$ 246,770 | \$ 589,500 | 139% |
| Services & Other | 50,987 | 52,888 | 52,888 | 55,300 | 5% |
| Supplies | 5,536 | 7,039 | 7,039 | 7,710 | 10% |
| Transfers Out | 3,892 | 2,606 | - | 4,419 | 100% |
| TOTAL FUND | \$ 616,925 | \$ 291,762 | \$ 306,697 | \$ 656,929 | 114% |

Development Services Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. |
|-------------------|---------------------|---------------------|------------------------|---------------------|---------------|
| Personnel | \$ 4,857,246 | \$ 5,707,086 | \$ 5,435,150 | \$ 5,648,820 | 4% |
| Services & Other | 774,644 | 1,200,352 | 1,200,352 | 1,191,337 | -1% |
| Supplies | 223,017 | 111,757 | 111,757 | 101,872 | -9% |
| Capital | 10,835 | - | - | - | 0% |
| Transfers Out | 150,741 | 81,132 | 81,132 | 130,523 | 61% |
| TOTAL FUND | \$ 6,016,483 | \$ 7,100,327 | \$ 6,828,391 | \$ 7,072,552 | 4% |

Employees - FTE

| | 2019 Audited | 2020 Amended | 2020 Year-End | 2021 Budget | % Inc./ Decr. |
|----------------------|--------------|--------------|---------------|-------------|---------------|
| Development Services | 58.10 | 58.10 | 58.10 | 59.10 | 2% |

Future Strategic Planning:

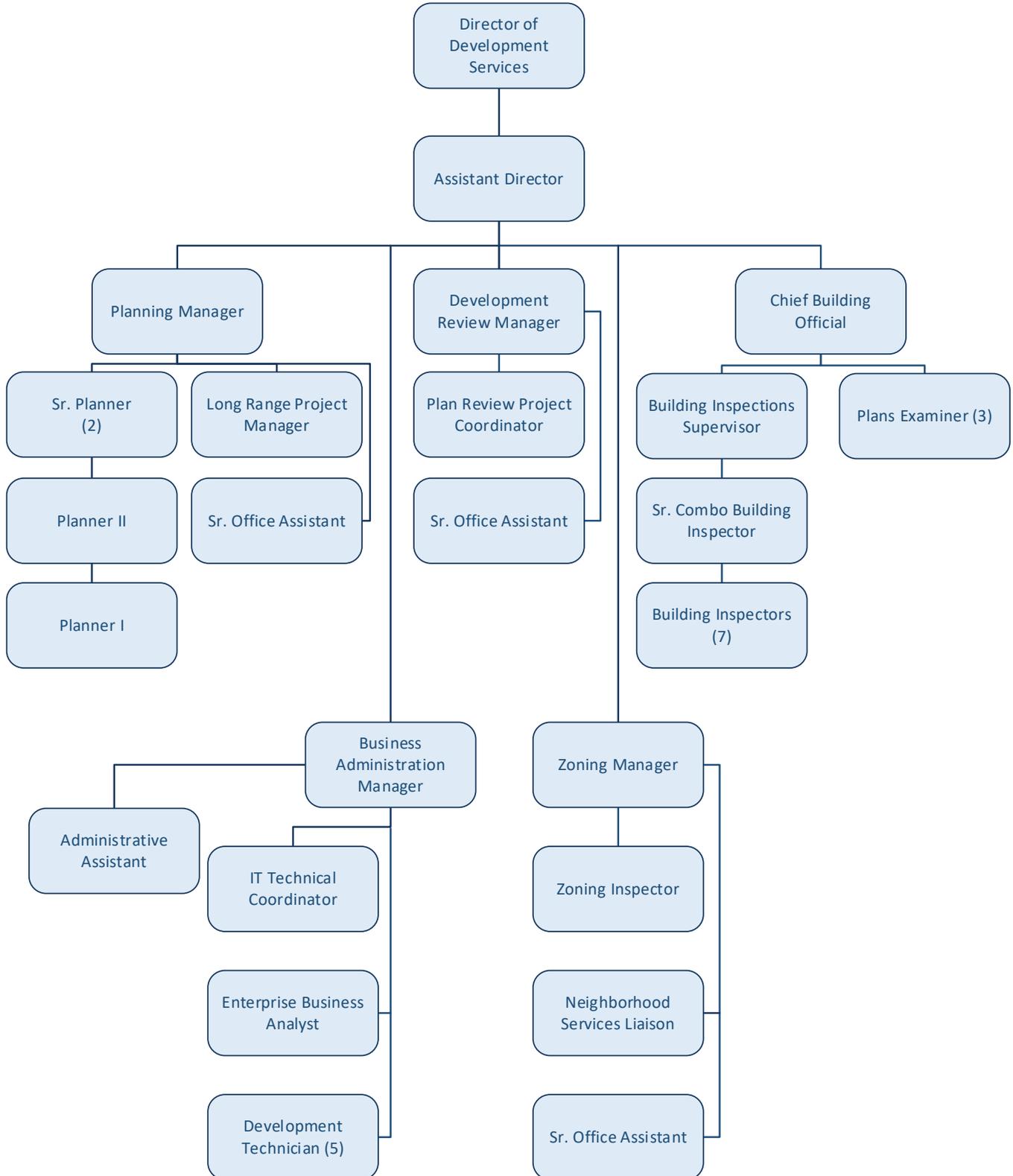
The Development Services Enterprise includes no other future year requests at this time.

Development Services Department

CRgov.com/development

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 3,582,469 | \$ 3,974,109 | \$ 3,974,109 | \$ 4,128,486 | 4% |
| Revenues | | | | | |
| Licenses & Permits | \$ 4,499,453 | \$ 5,500,000 | \$ 5,500,000 | \$ 5,700,000 | 4% |
| Charges for Service | 1,802,783 | 1,420,000 | 1,420,000 | 1,440,000 | 1% |
| Investment Earnings | 103,806 | 62,768 | 62,768 | 67,441 | 7% |
| Other Revenue | 2,081 | - | - | - | 0% |
| Total Revenues | \$ 6,408,123 | \$ 6,982,768 | \$ 6,982,768 | \$ 7,207,441 | 3% |
| Expenditures | | | | | |
| Personnel | \$ 4,857,246 | \$ 5,707,086 | \$ 5,435,150 | \$ 5,648,820 | 4% |
| Services & Other | 774,644 | 1,200,352 | 1,200,352 | 1,191,337 | -1% |
| Supplies | 223,017 | 111,757 | 111,757 | 101,872 | -9% |
| Capital | 10,835 | - | - | - | 0% |
| Transfers Out | 150,741 | 81,132 | 81,132 | 130,523 | 61% (1) |
| Total Expenditures (Excluding One-Time) | \$ 6,016,483 | \$ 7,100,327 | \$ 6,828,391 | \$ 7,072,552 | 4% |
| Net Change Excluding One-Time Capital | \$ 391,640 | \$ (117,559) | \$ 154,377 | \$ 134,889 | -13% |
| Five Year CIP (One-Time Expenditures) | - | - | - | - | 0% |
| Total Expenditures (Including One-Time) | 6,016,483 | 7,100,327 | 6,828,391 | 7,072,552 | 4% |
| Contribution to or (Use of) Fund Balance | 391,640 | (117,559) | 154,377 | 134,889 | |
| Ending Funds Available | \$ 3,974,109 | \$ 3,856,550 | \$ 4,128,486 | \$ 4,263,375 | 3% |
| Reserves & Internal Designations* | | | | | |
| Revenue Stabilization Reserve | | | | 4,263,375 | |
| Total Reserves & Internal Designations | | | | \$ 4,263,375 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

(1) Transfers Out in 2021 includes funds to the Fleet Fund to purchase a vehicle for a Fire Plans Examiner position

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 694 lane-miles of streets

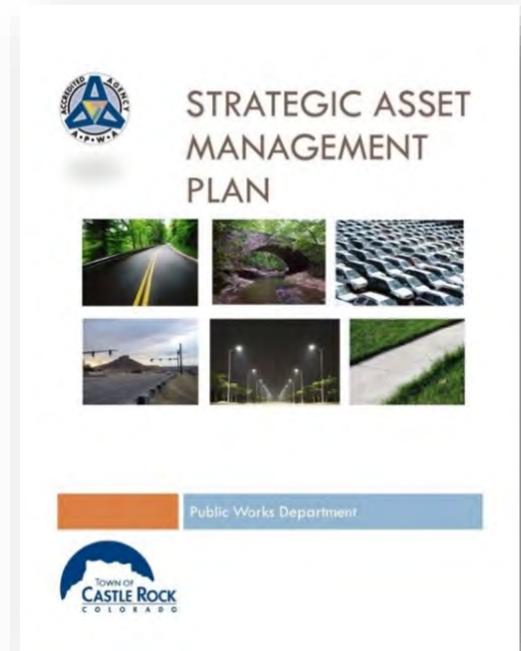
- **Transportation Fund:** Operations and maintenance functions such as the annual Pavement Maintenance Program, snow removal operations, traffic control, and more, are administered through this fund. Smaller capital improvement projects primarily associated with existing streets are also included in 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.

Reductions and Deferrals in 2020 Impacting Public Works resulting from COVID-19:

- Two full-time positions (one division manager and one streets operator) and seven seasonal positions in our markings and streets maintenance divisions remained vacant and unfilled as a cost savings measure.
- All training through conferences and other seminars were suspended for the remainder of 2020.
- The rental of equipment, such as a motor grader for ice breaking was suspended.
- The 2020 Pavement Maintenance Program was reduced by \$1.3 million which reduced the scope of the slurry seal project; this is forecasted to reduce the pavement life of the impacted street in the Central PMP area by about one year.
- A partially grant funded project through the Denver Regional Council of Governments (DRCOG) to complete an alley master plan for the downtown area is being deferred until 2021. Matching Town funds were also included for this project.
- A project to install new internally illuminated street name signs at several signalized intersections has been deferred to a future year.

Critical Service Delivery Changes resulting from COVID-19:

- Extensive vehicle sanitation measures were enacted to minimize cross exposure of plow crews during shift changes. Crews disinfected their assigned vehicle upon entering and exiting the vehicle.
- Remote communications were used throughout the department. This includes staff meetings and any other project coordination meetings.
- Due to crew sizes in the Streets Division, numerous mobilization points are being used based on job type; this requires additional planning and loss of some flexibility.
- Block Party barricades loaned to the public with an approved application also requires a signed acknowledgment that the party will follow local health orders. The barricade pick-up and drop-off procedures at the Service Center have also been modified to incorporate social distancing.



Public Works

CRgov.com/publicworks

Public Works 2021 Budget Initiatives:

The Public Works Department total 2021 budget request of approximately \$36 million includes a 31 percent decrease from the 2020 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.

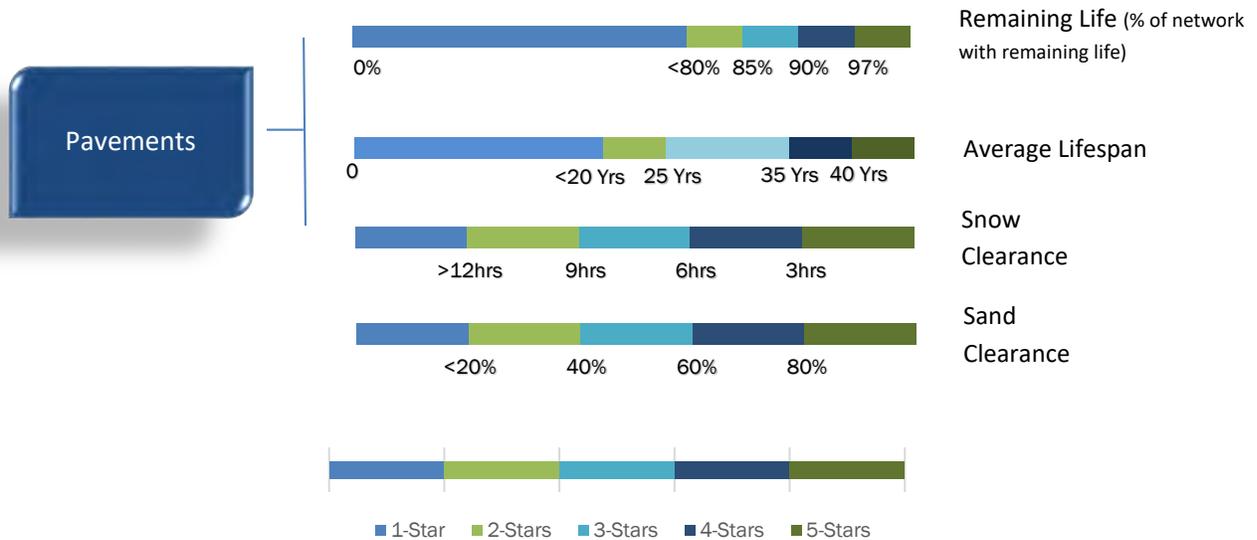
The 2021 Transportation Fund budget request is about 5 percent lower than the 2020 year-end estimate due to variability in the annual pavement maintenance program. Expenditures for the Pavement Maintenance Program (PMP) in the Transportation Fund are 22 percent higher than 2020 due to variability in the rotating planned PMP areas of Town. The department utilizes the Colorado Construction Cost Index, and a few regional indices 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. The *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](#).

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:



Public Works

CRgov.com/publicworks

The primary area of focus in 2021 is referred to as the “North PMP” area, which includes portions of The Promenade / Factory Shops area, Diamond Ridge / Sapphire Pointe as well as the Terrain and Cobblestone Ranch areas. 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 by Town residents in a 2019 community survey.



The Transportation Fund has additional increased expenditures for two new positions including a Construction Manager and a Traffic Review Engineer. Additional items included in the 2021 Budget are intended to fund additional pavement striping needs and a street light pole replacement program. Capital expenditures are 75 percent lower than 2020 due to one-time project expenditures. Significant capital projects in 2021 in the Transportation Fund include \$425,000 for construction of a new traffic signal and \$330,000 for downtown alley improvements. Additional information regarding the Five Year Capital Improvement Program can be found [here](#).

The 2021 Transportation Capital Fund budget request is 72 percent lower than the 2020 year-end estimate. This decrease is due to the variability of the Five Year Capital Improvement Program with significant projects included in the 2020 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 2021 include \$2.6 million for the purchase of right-of-way related to the future construction of an interchange at I-25 and Crystal Valley Parkway and design costs, \$1.5 million for design of 5th Street widening work, and \$500,000 for right of way acquisition related to widening work on Plum Creek Parkway. 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 34 percent higher than the 2020 year-end estimate. This is primarily due to the addition of one Fleet Technician position and a planned increase in the total cost of vehicle purchases in 2021.

The department is scheduled to replace 34 vehicles and add five vehicles and/or pieces of equipment at a total estimated cost of approximately \$3 million in 2021. The 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 2021 include one ambulance, two fire brush trucks, and six police patrol vehicles. Additional information regarding vehicle purchases can be obtained in the Five Year Capital Improvement Program section [here](#).



Street with Slurry Seal Treatment

Public Works

CRgov.com/publicworks

Performance Objectives and Measurable Outcomes:

| Long-Term Organization Vision | Department Objectives | 2019 Outcomes Attained | 2020 YTD Outcome | 2021 Goal |
|--|---|------------------------|------------------|-----------|
| Sustaining a safe community & provide outstanding transportation services | 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% | 100% | 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 | | | |
| Percent of markings replaced within 10% of life’s end | 87% | 100% | 90% | |
| Sustaining a safe community, protect the natural environment, provide outstanding transportation services, and maintain a vibrant downtown | 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 twice a month (Seasonal) | 90% | 100% | 100% |
| Protect the natural environment, sustain a safe community, and provide outstanding transportation services | Traffic Signal Operations & Maintenance Program – assist the traveling public in getting them to their destination by minimizing vehicle delays and stops while improving safety | | | |
| | Travel Time Index | 1.43 | 1.52 | 1.45 |
| Provide outstanding community services, including police, fire, emergency medical, parks, recreation, water, and transportation | Vehicle and Equipment Repair Program – provide a one-stop facility for vehicle and equipment maintenance | | | |
| | Vehicle availability rate | 96% | 98% | 95% |

Public Works

CRgov.com/publicworks

Public Works Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|-----------------------------|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| Transportation Fund | \$ 29,742,807 | \$ 30,176,493 | \$ 26,524,724 | \$ 25,122,529 | -5% |
| Transportation Capital Fund | 14,666,051 | 21,805,950 | 21,399,271 | 5,979,169 | -72% |
| Fleet Services Fund | 2,976,967 | 3,373,875 | 3,367,271 | 4,516,778 | 34% |
| TOTAL | \$ 47,385,826 | \$ 55,356,318 | \$ 51,291,266 | \$ 35,618,476 | -31% |

Expenditures by Fund and Function

Transportation Fund

| | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|------------|
| Personnel | \$ 4,276,264 | \$ 4,497,602 | \$ 4,272,030 | \$ 4,955,470 | 16% |
| Services & Other | 18,934,371 | 17,620,861 | 14,194,664 | 15,651,805 | 10% |
| Supplies | 744,443 | 629,055 | 629,055 | 826,173 | 31% |
| Capital | 1,711,378 | 5,171,636 | 5,171,636 | 1,312,000 | -75% |
| Debt & Financing | 881,075 | 902,325 | 902,325 | 909,500 | 1% |
| Transfers Out | 3,195,276 | 1,355,014 | 1,355,014 | 1,467,581 | 8% |
| TOTAL FUND | \$ 29,742,807 | \$ 30,176,493 | \$ 26,524,724 | \$ 25,122,529 | -5% |

Transportation Capital Fund

| | | | | | |
|-------------------|----------------------|----------------------|----------------------|---------------------|-------------|
| Services & Other | \$ 14 | \$ - | \$ - | \$ - | 0% |
| Supplies | 6,191 | - | - | - | 0% |
| Capital | 13,251,513 | 20,453,887 | 20,047,208 | 4,600,000 | -77% |
| Debt & Financing | 1,352,463 | 1,352,063 | 1,352,063 | 1,346,169 | 0% |
| Transfers Out | 55,870 | - | - | 33,000 | 100% |
| TOTAL FUND | \$ 14,666,051 | \$ 21,805,950 | \$ 21,399,271 | \$ 5,979,169 | -72% |

Fleet Services Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Personnel | \$ 649,435 | \$ 683,024 | \$ 676,420 | \$ 793,540 | 17% |
| Services & Other | 247,126 | 262,009 | 262,009 | 275,644 | 5% |
| Supplies | 336,331 | 321,056 | 321,056 | 407,330 | 27% |
| Capital | 1,702,271 | 2,092,050 | 2,092,050 | 3,023,807 | 45% |
| Transfers Out | 41,804 | 15,736 | 15,736 | 16,457 | 5% |
| TOTAL FUND | \$ 2,976,967 | \$ 3,373,875 | \$ 3,367,271 | \$ 4,516,778 | 34% |

Employees - FTE

| | | | | | |
|---------------------|-------|-------|-------|-------|-----|
| Transportation Fund | 45.45 | 45.45 | 45.45 | 47.45 | 4% |
| Fleet Services Fund | 8.00 | 8.00 | 8.00 | 9.00 | 13% |
| Transportation | 53.45 | 53.45 | 53.45 | 56.45 | 6% |

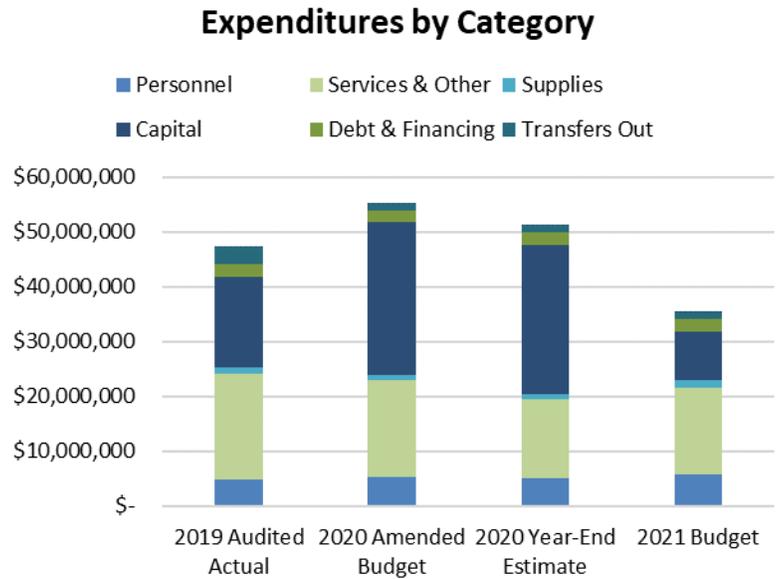
Public Works

CRgov.com/publicworks

Money comes from...



Money goes to...



Future Strategic Planning:

Significant expenditures planned in the Transportation Fund for 2022 include continuation of the annual Pavement Maintenance Program (PMP) and corresponding street reconstruction projects, for a total of \$11.3 million. Significant capital projects in the Transportation Fund include \$494,000 for construction of an additional traffic signal and \$350,000 for downtown alleyway improvements. 2023-2025 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 2022-2025 planning period include a total of \$8.4 million for widening Wolfensberger Road and \$5.6 million for widening 5th Street. An additional \$12.8 million for design funding and a construction contribution for the I-25 and Crystal Valley Parkway interchange are also planned in 2022-2025 to get to a project total of \$20 million.

The following table summarizes the planned vehicle purchases within the Fleet Fund for 2022-2025:

| | 2022 | 2023 | 2024 | 2025 |
|----------------------------------|--------------|--------------|--------------|--------------|
| Number of Vehicles and Equipment | 41 | 47 | 38 | 43 |
| Estimated Total Cost | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 |

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

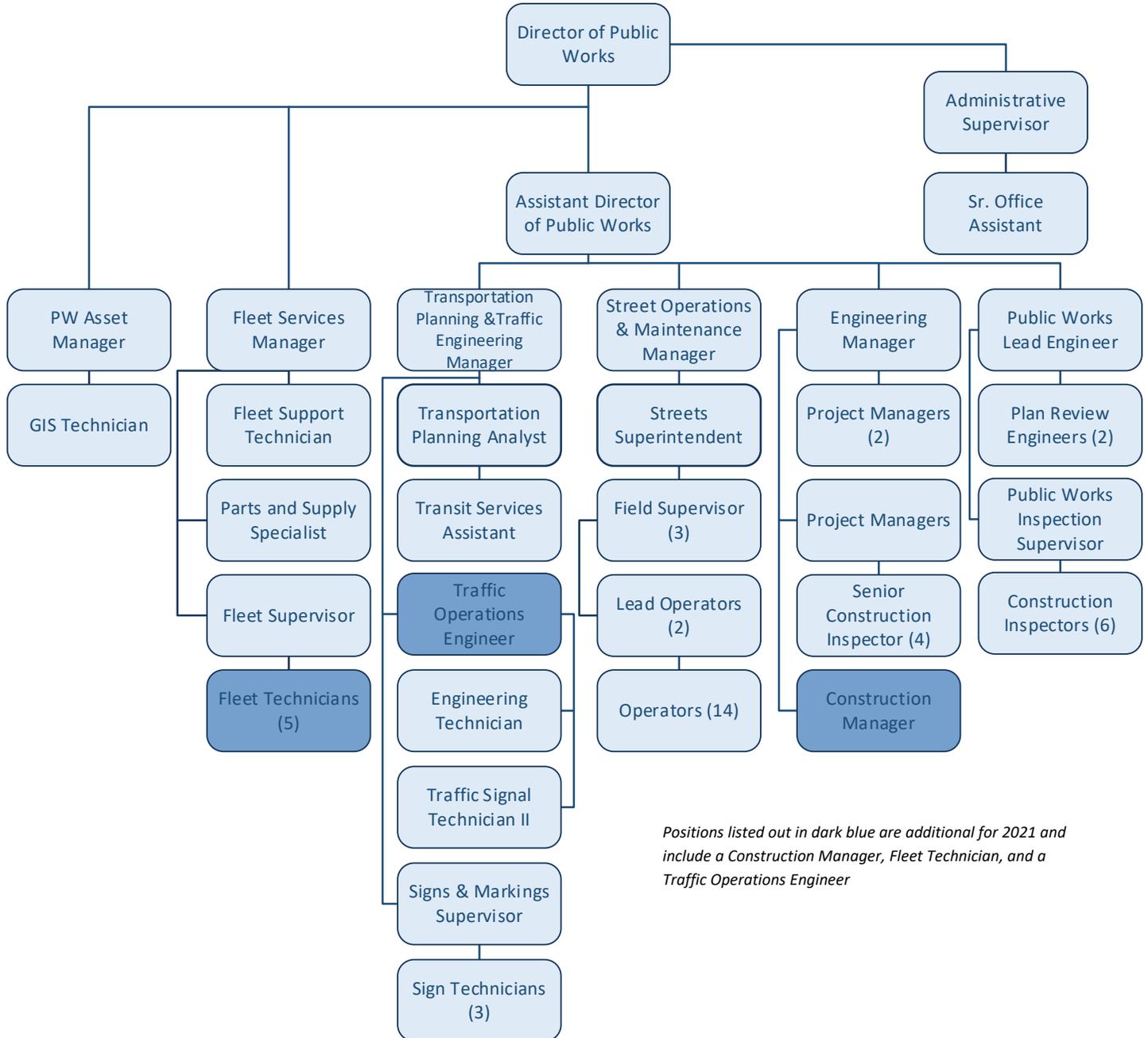
- Capital Reserve: Includes the accumulation of funds for future project expenditures related to North Meadows Drive Widening (\$250,000 per year) and Crystal Valley Parkway Interchange (\$500,000 per year).

Public Works

CRgov.com/publicworks

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

CRgov.com/publicworks

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| Beginning Fund Balance | \$ 11,938,055 | \$ 8,439,789 | \$ 8,439,789 | \$ 6,169,403 | -27% |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Use | \$ 2,942,867 | \$ 2,432,757 | \$ 2,432,757 | \$ 2,165,522 | -11% (1) |
| Sales | 12,072,573 | 12,523,570 | 12,059,571 | 12,448,201 | 3% |
| Motor Vehicle | 2,462,115 | 2,398,204 | 2,462,115 | 2,535,979 | 3% |
| Intergovernmental | 8,088,999 | 7,770,947 | 6,797,989 | 7,285,191 | 7% |
| Investment Earnings | 341,738 | 73,378 | 73,378 | 218,921 | 198% (2) |
| Contributions & Donations | 325,000 | 155,550 | 427,028 | - | -100% (3) |
| Other Revenue | 11,249 | 1,500 | 1,500 | 1,500 | 0% |
| Total Revenues | \$ 26,244,541 | \$ 25,355,906 | \$ 24,254,338 | \$ 24,655,314 | 2% |
| Expenditures | | | | | |
| Personnel | \$ 4,276,264 | \$ 4,497,602 | \$ 4,272,030 | \$ 4,955,470 | 16% (4) |
| Services & Other | 3,734,529 | 8,193,514 | 4,767,317 | 4,151,805 | -13% (5) |
| Supplies | 744,443 | 629,055 | 629,055 | 826,173 | 31% (6) |
| Capital | 108,340 | 26,600 | 26,600 | - | -100% (7) |
| Debt & Financing | 881,075 | 902,325 | 902,325 | 909,500 | 1% |
| Transfers Out | 3,195,276 | 1,355,014 | 1,355,014 | 1,467,581 | 8% |
| Total Expenditures (Excluding One-Time) | \$ 12,939,927 | \$ 15,604,110 | \$ 11,952,341 | \$ 12,310,529 | 3% |
| Net Change Excluding One-Time Capital | \$ 13,304,614 | \$ 9,751,796 | \$ 12,301,997 | \$ 12,344,785 | 0% |
| Five Year CIP (One-Time Expenditures) | 1,603,038 | 5,145,036 | 5,145,036 | 1,312,000 | -74% (7) |
| Annual Pavement Maint. Program | 15,199,842 | 9,427,347 | 9,427,347 | 11,500,000 | 22% (7) |
| Contribution to or (Use of) Fund Balance | (3,498,266) | (4,820,587) | (2,270,386) | (467,215) | |
| Total Expenditures (Including One-Time) | 29,742,807 | 30,176,493 | 26,524,724 | 25,122,529 | -5% |
| Ending Funds Available | \$ 8,439,789 | \$ 3,619,202 | \$ 6,169,403 | \$ 5,702,188 | -8% |
| Reserves & Internal Designations* | | | | | |
| Revenue Stabilization Reserve | | | | 342,337 | |
| Catastrophic Events Reserve | | | | 1,731,891 | |
| Capital Reserve | | | | 3,627,960 | |
| Total Reserves & Internal Designations | | | | \$ 5,702,188 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Building Use Tax revenue is estimated to be lower in 2021 as adjustments to valuations are incorporated
- (2) Investment Earnings have been highly variable and projections are based upon fund balances
- (3) Developer Contributions have been received for traffic signals the last few years and are not planned for 2021
- (4) Personnel costs increase as vacancies held in 2020 are planned to be reinstated and two positions are added in 2021
- (5) Services and Other expenses decrease in 2021 due to variability in the Pavement Maintenance Program
- (6) Supplies costs increase in 2021 as additional supplies are requested for snow and ice mitigation efforts
- (7) Project costs for capital and annual pavement maintenance vary by year according to planned schedules

Public Works

CRgov.com/publicworks
Transportation Capital 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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|---------------------------------|
| Beginning Fund Balance | \$ 12,637,254 | \$ 11,475,336 | \$ 11,475,336 | \$ 2,071,885 | -82% |
| Revenues | | | | | |
| Taxes | | | | | |
| Use | \$ 2,203,350 | \$ 2,192,766 | \$ 2,192,766 | \$ 1,951,894 | -11% (1) |
| Intergovernmental | 190,172 | 1,689,465 | 624,000 | - | -100% (2) |
| Investment Earnings | 289,241 | 27,293 | 27,293 | 103,412 | 279% (3) |
| Impact Fees | 6,473,378 | 6,983,785 | 9,151,761 | 9,424,745 | 3% |
| Contributions & Donations | 1,260,734 | 871,266 | - | - | 0% |
| Transfers In | 3,086,963 | 1,500,000 | - | - | 0% |
| Other Revenue | 295 | - | - | - | 0% |
| Total Revenues | \$ 13,504,133 | \$ 13,264,575 | \$ 11,995,820 | \$ 11,480,051 | -4% |
| Expenditures | | | | | |
| Services & Other | \$ 14 | \$ - | \$ - | \$ - | 0% |
| Supplies | 6,191 | - | - | - | 0% |
| Debt & Financing | 1,352,463 | 1,352,063 | 1,352,063 | 1,346,169 | 0% |
| Transfers Out | 55,870 | - | - | 33,000 | 100% (4) |
| Total Expenditures (Excluding One-Time) | \$ 1,414,538 | \$ 1,352,063 | \$ 1,352,063 | \$ 1,379,169 | 2% |
| Net Change Excluding One-Time Capital | \$ 12,089,595 | \$ 11,912,512 | \$ 10,643,757 | \$ 10,100,882 | -5% |
| Five Year CIP (One-Time Expenditures) | 13,251,513 | 20,453,887 | 20,047,208 | 4,600,000 | -77% (5) |
| Total Expenditures (Including One-Time) | 14,666,051 | 21,805,950 | 21,399,271 | 5,979,169 | -72% |
| Contribution to or (Use of) Fund Balance | (1,161,918) | (8,541,375) | (9,403,451) | 5,500,882 | |
| Ending Funds Available | \$ 11,475,336 | \$ 2,933,961 | \$ 2,071,885 | \$ 7,572,767 | 266% |
| Reserves & Internal Designations* | | | | | |
| Capital Reserve | | | | 7,250,000 | |
| Committed for Fund Purpose | | | | 322,767 | |
| Total Reserves & Internal Designations | | | | \$ 7,572,767 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Building Use Tax revenue is estimated to be lower in 2021 as adjustments to valuations are incorporated
- (2) Intergovernmental revenues in 2020 included a grant for the Founders and Allen intersection not planned in 2021
- (3) Investment Earnings have been highly variable and projections are based upon fund balances
- (4) Transfers Out in 2021 includes funds transferred to the Fleet Fund for a new vehicle related to a new Construction Manager
- (5) CIP costs are variable, while 2020 included costs for large road widening projects, 2021 includes funds for right of way for multiple road construction projects

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 2,549,997 | \$ 4,075,220 | \$ 4,075,220 | \$ 3,214,196 | -21% |
| Revenues | | | | | |
| Charges for Service | \$ 4,064,151 | \$ 4,711,865 | \$ 2,164,905 | \$ 4,803,499 | 122% (1) |
| Investment Earnings | 33,880 | 30,440 | 30,440 | 28,516 | -6% |
| Transfers In | 187,310 | 210,052 | 152,552 | 207,202 | 36% (1) |
| Other Revenue | 216,849 | 158,350 | 158,350 | 254,277 | 61% (2) |
| Total Revenues | \$ 4,502,190 | \$ 5,110,707 | \$ 2,506,247 | \$ 5,293,494 | 111% |
| Expenditures | | | | | |
| Personnel | \$ 649,435 | \$ 683,024 | \$ 676,420 | \$ 793,540 | 17% (3) |
| Services & Other | 247,126 | 262,009 | 262,009 | 275,644 | 5% |
| Supplies | 336,331 | 321,056 | 321,056 | 407,330 | 27% (4) |
| Capital | - | 66,000 | 66,000 | - | -100% (5) |
| Transfers Out | 41,804 | 15,736 | 15,736 | 16,457 | 5% |
| Total Expenditures (Excluding One-Time) | \$ 1,274,696 | \$ 1,347,825 | \$ 1,341,221 | \$ 1,492,971 | 11% |
| Net Change Excluding One-Time Capital | \$ 3,227,494 | \$ 3,762,882 | \$ 1,165,026 | \$ 3,800,523 | 226% (1) |
| Five Year CIP (One-Time Expenditures) | 1,702,271 | 2,026,050 | 2,026,050 | 3,023,807 | 49% (6) |
| Total Expenditures (Including One-Time) | 2,976,967 | 3,373,875 | 3,367,271 | 4,516,778 | 34% (1) |
| Contribution to or (Use of) Fund Balance | 1,525,223 | 1,736,832 | (861,024) | 776,716 | |
| Ending Funds Available | \$ 4,075,220 | \$ 5,812,052 | \$ 3,214,196 | \$ 3,990,912 | 24% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 3,990,912 | |
| Total Reserves & Internal Designations | | | | \$ 3,990,912 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) COVID related reductions in 2020 are reinstated, impacting revenue, expense, and fund balance changes in 2021
- (2) Salvage revenue is expected to be greater in 2021 due to the number of vehicles scheduled for replacement
- (3) Increased costs are due to an additional Fleet Technician in 2021, needed to help maintain the Town's growing fleet
- (4) Supplies costs increase in 2021 as a result of additional tools
- (5) Costs in 2020 were for an additional bay and associated equipment which are not planned in 2021
- (6) Five year CIP costs are for total vehicle and equipment purchases which are variable according to schedules and needs

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 Recreation Center and 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 2019, the Community Center had 237,274 paid admissions and the MAC had 79,199 paid admissions, totaling 316,473 for the year

Reductions and Deferrals in 2020 Impacting Parks and Recreation:

- All training was suspended for the year.
- Seasonal positions were filled with full-time and part-time recreation staff members.
- Part-time employees in the recreation division were furloughed during the shutdown.
- The replacement turf project was differed to 2021.

Critical Service Delivery Changes resulting from COVID-19:

- Trail construction was put on hold during 2020.
- Parks Operations and Maintenance staff modified work schedules to four ten-hour days Monday through Friday with overlap on Tuesday through Thursday. Staff members are also assigned on weekends and lunch schedules are staggered; staff are working independently when possible.
- The Challenge Hill at Philip S. Miller Park was also signed for one-way travel, which is intended to improve social distancing as users will take the trail down instead of the stairs.
- Red Hawk Golf Course moved to staggered individual tee times.



Open space in Castle Rock

Parks and Recreation 2021 Budget Initiatives:

In total, the Parks and Recreation Department has a combined 2021 budget request of \$22,743,569. This is a decrease of 1 percent as compared to the 2020 year-end estimate, primarily due to capital projects in 2020. The Parks and Recreation Department consists of five separate areas that are discussed in more detail below.

The General Fund Parks Division has a 2021 budget request totaling \$5,747,381 which represents an 8 percent increase from the 2020 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 2021 increase is due to one-time reductions and deferrals in training, personnel, and trail improvements. Requested expenditure changes in 2021 include operational costs for a portion of 2021 for Cobblestone Ranch Park, water tap and electrical fees plus operating costs for Quartz Park in The Meadows, and plow operation software for parks and trail snow removal.

Parks and Recreation Department

CRgov.com/parksandrec

Parks and Recreation 2021 Budget Initiatives (Continued):

The Conservation Trust Fund budget request is 113 percent higher than the 2020 year-end estimate with a total budget request of \$4,081,280 for 2021. This change is due to capital projects in 2021, which include park improvements at Bison Park, Butterfield Park, Mitchell Gulch Park, acquisition of open space, and the reclassifying of the POST Coordinator position to full time. The improvements planned for 2021 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 2021 budget request of \$882,213, a decrease of 84 percent as compared to the 2020 year-end estimate. This reduction is due to the amount of capital expenditures which vary by year. A portion of the 2020 capital funds may be carried forward into future years.

The Golf Course Fund includes a 2021 budget request of \$3,438,445, a decrease of 7 percent as compared to the 2020 year-end estimate, due to the one-time cost parking lot repaving that is scheduled in late 2020.

The Community Center Fund has a 2021 budget request of \$8,594,250, representing a 28 percent increase from the 2020 year-end estimate. This change is primarily due to one-time reductions and deferrals in recreation operations in 2020 due to COVID-19. Included in 2021 is the expenditure to upgrade to LED lighting at the Miller Activity Complex.

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.



Overlooking Castle Rock from Metzler Open Space

Parks and Recreation Department

CRgov.com/parksandrec

Performance Objectives and Measurable Outcomes:

| <i>Long-Term Organization Vision</i> | <i>Department Objective</i> | <i>2019 Outcome Attained</i> | <i>2020 YTD Outcome</i> | <i>2021 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 | 95% |
| | In the Golf Division, golfers will be able to play a round of golf in 4 ½ hours 95% of the time | Achieved | Achieved | 99% |
| | 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 | Through June 2020 league/program participation on the whole has decreased due to COVID19 restrictions and cancellations. | 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 | Completed construction of two-mile extension of East Plum Creek Trail and added a new trail loop to Gateway Mesa Open Space | Design of Colorado Front Range Trail sections in Castle Rock to complete the Town’s segments for this statewide trail | Continued design work of the Colorado Front Range Trail sections in Castle Rock, trail loops at Gateway Mesa Open Space, and mountain bike only trail loop at Ridgeline Open Space |
| <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

| | 2019 Audited | 2020 Amended | 2020 Year-End | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------------------|
| | Actual | Budget | Estimate | | |
| General Fund | \$ 9,258,024 | \$ 5,562,653 | \$ 5,300,323 | \$ 5,747,381 | 8% |
| Conservation Trust Fund | 342,024 | 1,913,751 | 1,913,392 | 4,081,280 | 113% |
| Parks & Recreation Capital Fund | 4,434,180 | 5,478,761 | 5,478,761 | 882,213 | -84% |
| Golf Course Fund | 3,712,670 | 3,708,294 | 3,686,677 | 3,438,445 | -7% |
| Community Center Fund | 8,350,913 | 8,673,900 | 6,698,112 | 8,594,250 | 28% |
| TOTAL | \$ 26,097,811 | \$ 25,337,359 | \$ 23,077,265 | \$ 22,743,569 | -1% |

Expenditures by Fund and Function

General Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|-----------|
| Personnel | \$ 2,254,176 | \$ 2,252,910 | \$ 2,201,810 | \$ 2,480,410 | 13% |
| Services & Other | 1,582,203 | 1,714,631 | 1,714,631 | 1,840,625 | 7% |
| Supplies | 445,061 | 321,621 | 321,621 | 370,265 | 15% |
| Capital | 4,504,982 | 984,956 | 984,956 | 643,456 | -35% |
| Transfers Out | 471,602 | 288,535 | 77,305 | 412,625 | 434% |
| TOTAL FUND | \$ 9,258,024 | \$ 5,562,653 | \$ 5,300,323 | \$ 5,747,381 | 8% |

Conservation Trust Fund

| | | | | | |
|-------------------|-------------------|---------------------|---------------------|---------------------|-------------|
| Personnel | \$ 94,464 | \$ 98,999 | \$ 98,640 | \$ 166,780 | 69% |
| Services & Other | 63,804 | 7,000 | 7,000 | 7,000 | 0% |
| Supplies | 36,210 | 107,500 | 107,500 | 107,500 | 0% |
| Capital | 147,546 | 1,700,252 | 1,700,252 | 3,800,000 | 123% |
| TOTAL FUND | \$ 342,024 | \$ 1,913,751 | \$ 1,913,392 | \$ 4,081,280 | 113% |

Parks & Recreation Capital Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|-------------------|-------------|
| Services & Other | \$ 109,500 | \$ 159,800 | \$ 159,800 | \$ 171,800 | 8% |
| Capital | 2,656,821 | 4,608,148 | 4,608,148 | - | -100% |
| Debt & Financing | 711,463 | 710,813 | 710,813 | 710,413 | 0% |
| Transfers Out | 956,396 | - | - | - | 0% |
| TOTAL FUND | \$ 4,434,180 | \$ 5,478,761 | \$ 5,478,761 | \$ 882,213 | -84% |

Golf Course Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Personnel | \$ 1,397,232 | \$ 1,470,547 | \$ 1,448,930 | \$ 1,495,570 | 3% |
| Services & Other | 542,500 | 618,756 | 618,756 | 609,870 | -1% |
| Supplies | 618,653 | 588,161 | 588,161 | 595,225 | 1% |
| Capital | 459,106 | 337,571 | 337,571 | - | -100% |
| Debt & Financing | 677,950 | 682,599 | 682,599 | 727,120 | 7% |
| Transfers Out | 17,229 | 10,660 | 10,660 | 10,660 | 0% |
| TOTAL FUND | \$ 3,712,670 | \$ 3,708,294 | \$ 3,686,677 | \$ 3,438,445 | -7% |

Community Center Fund

| | | | | | |
|-------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Personnel | \$ 4,475,273 | \$ 4,725,832 | \$ 3,427,140 | \$ 4,785,820 | 40% |
| Services & Other | 2,505,512 | 2,555,765 | 2,259,729 | 2,620,131 | 16% |
| Supplies | 629,312 | 608,779 | 481,243 | 675,800 | 40% |
| Capital | 618,622 | 675,000 | 450,000 | 400,000 | -11% |
| Transfers Out | 122,194 | 108,524 | 80,000 | 112,499 | 41% |
| TOTAL FUND | \$ 8,350,913 | \$ 8,673,900 | \$ 6,698,112 | \$ 8,594,250 | 28% |

Employees - FTE

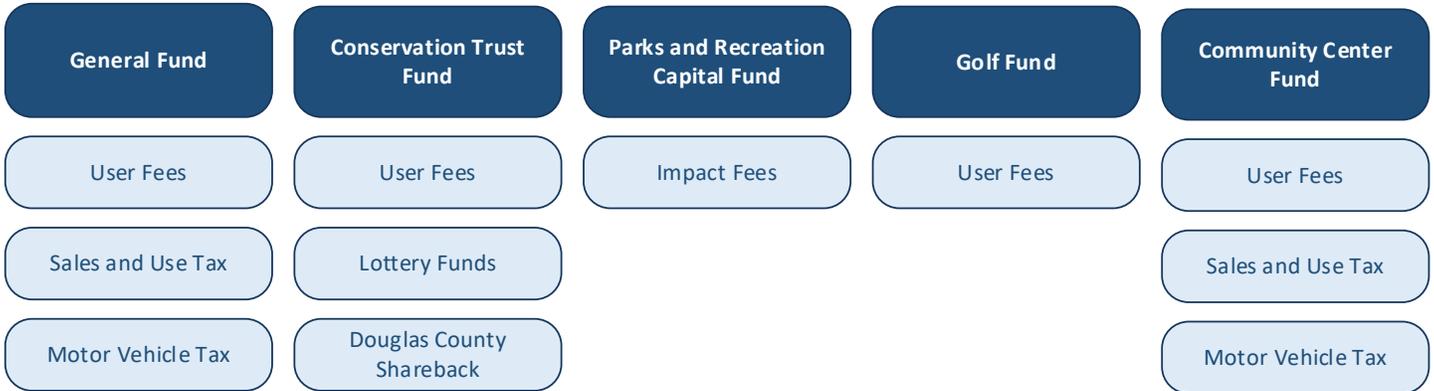
| | | | | | |
|-------------------------------|-------|-------|-------|-------|-----|
| General Fund - Parks | 23.53 | 23.53 | 23.53 | 24.03 | 2% |
| Conservation Trust Fund | 1.00 | 1.00 | 1.00 | 1.50 | 50% |
| Golf Course Fund | 10.30 | 10.30 | 10.30 | 10.30 | 0% |
| Community Center Fund | 31.02 | 32.02 | 32.02 | 32.02 | 0% |
| Parks & Recreation Department | 65.85 | 66.85 | 66.85 | 67.85 | 52% |

Parks and Recreation Department

CRgov.com/parksandrec

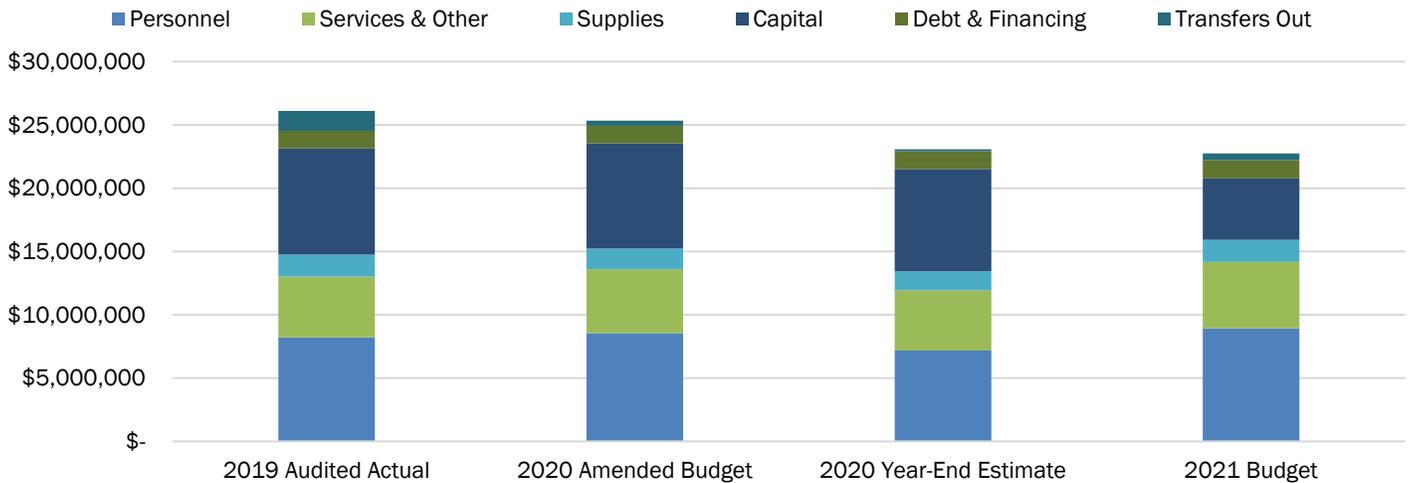
Parks and Recreation Department Consolidated Financial Information (Continued)

Money comes from...



Money goes to...

Expenditures by Category



Future Strategic Planning:

The planning period for 2022 – 2025 includes the following initiatives for the Parks and Recreation Department:

- The General Fund Parks Division has funds for Annual Trail improvements in 2021 through 2025 that will be used towards the completion of the Front Range Trail through Castle Rock and unpaved trail development. In 2022 and 2024 development and printing of Castle Rock Parks, Open Space and Trails Guide is included.
- Conservation Trust Fund include 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, replacing the playground at Baldwin Park, constructing permanent restrooms at The Amphitheater, utility connections and greenroom addition at Philip S. Miller Park, playground and court replacement at Castle Highlands Park, The Meadows pond renovation near the Grange, and an alternate trail segment off Wolfensberger Road for Ridgeline Open Space, and miscellaneous improvements for 2021 through 2025.
- Planning for the Parks and Recreation Capital Fund includes construction expenditures of \$4.5 million for a new neighborhood park in 2023; design and location to be determined in 2022. An early payoff of the 2013 Certificates of

Parks and Recreation Department

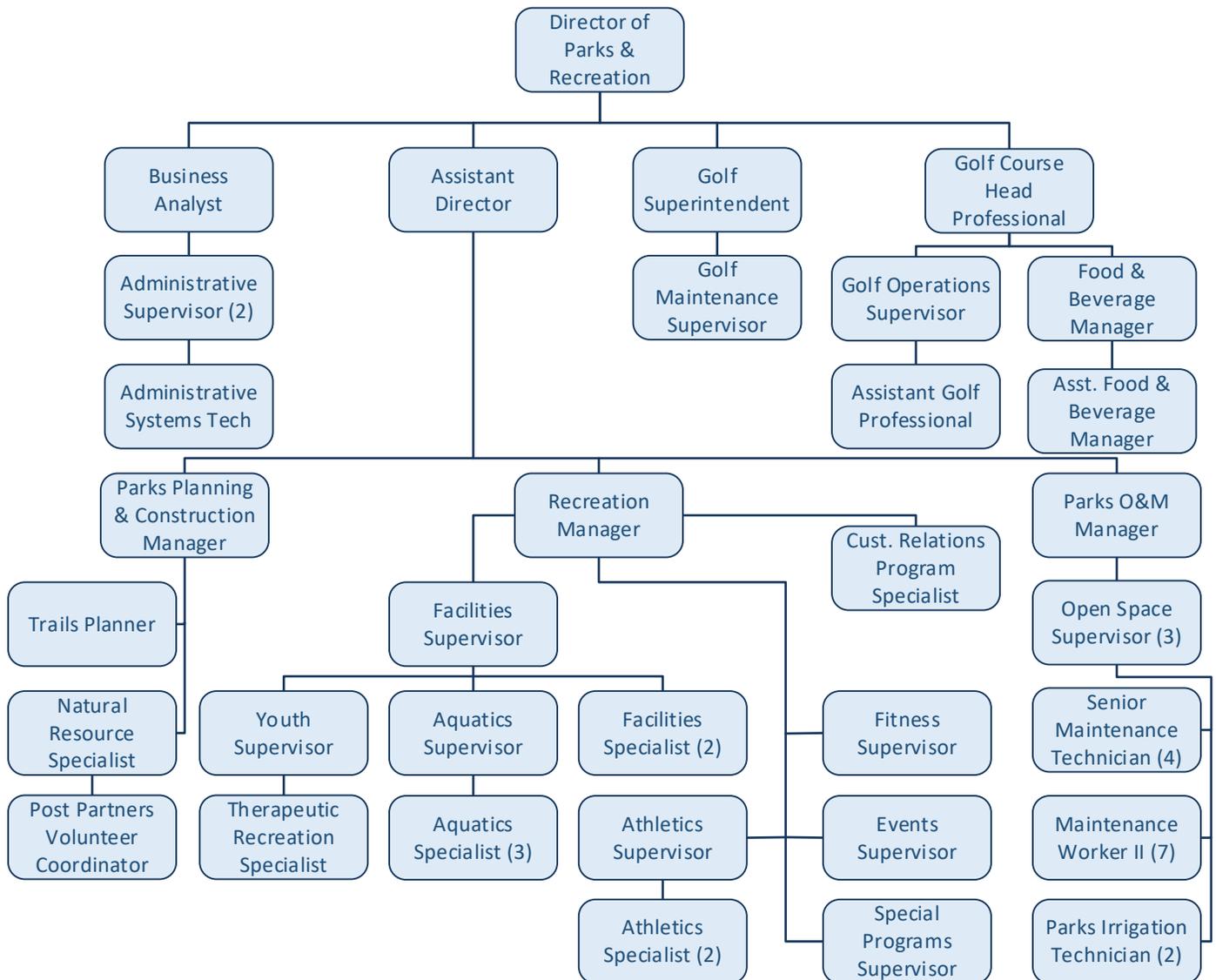
CRgov.com/parksandrec

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 2024.

- The Golf Course Fund planning includes funding for replacement of golf course maintenance equipment in 2022 and 2023, renovation of the golf pro shop in 2022 - 2024, purchase of irrigation system controls and pump stations in 2022, carryall utility tractors in 2023, and replacement of the golf cart fleet in 2023 and miscellaneous maintenance improvements to the clubhouse 2021 - 2024.
- The Community Center fund includes replacement of fitness equipment in 2022, replacement of Lap Pool dehumidification unit and makeup air unit at the recreation center in 2023, replacement of rooftop HVAC at the recreation center in 2024, replacement of free weight equipment at the recreation center and adding a backup boiler at the Miller Activity Complex in 2025.

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.



Parks and Recreation Department

CRgov.com/parksandrec

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|---------------------------------|
| Beginning Fund Balance | \$ 308,328 | \$ 743,174 | \$ 743,174 | \$ 2,952,286 | 297% |
| Revenues | | | | | |
| Licenses & Permits | \$ 169,190 | \$ 135,200 | \$ 75,000 | \$ 140,608 | 87% (1) |
| Intergovernmental | 580,614 | 1,264,168 | 4,045,418 | 1,268,199 | -69% (2) |
| Investment Earnings | 4,084 | 2,086 | 2,086 | 1,594 | -24% |
| Contributions & Donations | 22,870 | - | - | - | 0% |
| Other Revenue | 112 | - | - | - | 0% |
| Total Revenues | \$ 776,870 | \$ 1,401,454 | \$ 4,122,504 | \$ 1,410,401 | -66% |
| Expenditures | | | | | |
| Personnel | \$ 94,464 | \$ 98,999 | \$ 98,640 | \$ 166,780 | 69% (3) |
| Services & Other | 63,804 | 7,000 | 7,000 | 7,000 | 0% |
| Supplies | 36,210 | 107,500 | 107,500 | 107,500 | 0% |
| Total Expenditures (Excluding One-Time) | \$ 194,478 | \$ 213,499 | \$ 213,140 | \$ 281,280 | 32% |
| Five Year CIP (One-Time Expenditures) | 147,546 | 1,700,252 | 1,700,252 | 3,800,000 | 123% (4) |
| Total Expenditures (Including One-Time) | 342,024 | 1,913,751 | 1,913,392 | 4,081,280 | 113% |
| Contribution to or (Use of) Fund Balance | 434,846 | (512,297) | 2,209,112 | (2,670,879) | |
| Ending Funds Available | \$ 743,174 | \$ 230,877 | \$ 2,952,286 | \$ 281,407 | -90% |
| Reserves & Internal Designations* | | | | | |
| Committed for Fund Purpose | | | | 281,407 | |
| Total Reserves & Internal Designations | | | | \$ 281,407 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Licenses & Permits revenue in 2020 were decreased as permits to use Town parks were impacted by COVID-19
- (2) Intergovernmental revenue shows a spike in 2020 as shareback funds due to the Town are requested from Douglas County
- (3) Personnel costs increase in 2021 as a portion of a POST Volunteer Coordinator position is planned to be moved to this fund
- (4) CIP costs are variable and as funds are requested from Douglas County referenced in note #2, they will be used in 2021 to fund park improvements

Parks and Recreation Department

CRgov.com/parksandrec

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 3,266,903 | \$ 2,093,011 | \$ 2,093,011 | \$ 2,169,914 | 4% |
| Revenues | | | | | |
| Investment Earnings | \$ 69,303 | \$ 25,805 | \$ 25,805 | \$ 106,783 | 314% (1) |
| Impact Fees | 3,013,176 | 5,349,031 | 5,529,859 | 5,693,961 | 3% |
| Transfers In | 177,809 | - | - | - | 0% |
| Total Revenues | \$ 3,260,288 | \$ 5,374,836 | \$ 5,555,664 | \$ 5,800,744 | 4% |
| Expenditures | | | | | |
| Services & Other | \$ 109,500 | \$ 159,800 | \$ 159,800 | \$ 171,800 | 8% |
| Capital | - | - | - | - | 0% |
| Debt & Financing | 711,463 | 710,813 | 710,813 | 710,413 | 0% |
| Interfund Loan | 710,500 | - | - | - | 0% |
| Transfers Out | 245,896 | - | - | - | 0% |
| Total Expenditures (Excluding One-Time) | \$ 1,777,359 | \$ 870,613 | \$ 870,613 | \$ 882,213 | 1% |
| Net Change Excluding One-Time Capital | \$ 1,482,929 | \$ 4,504,223 | \$ 4,685,051 | \$ 4,918,531 | 5% |
| Five Year CIP (One-Time Expenditures) | 2,656,821 | 4,608,148 | 4,608,148 | - | -100% (2) |
| Total Expenditures (Including One-Time) | 4,434,180 | 5,478,761 | 5,478,761 | 882,213 | -84% |
| Contribution to or (Use of) Fund Balance | (1,173,892) | (103,925) | 76,903 | 4,918,531 | |
| Ending Funds Available | \$ 2,093,011 | \$ 1,989,086 | \$ 2,169,914 | \$ 7,088,445 | 227% |
| Reserves & Internal Designations* | | | | | |
| Park Reserve | | | | 750,000 | |
| Recreation Facility Reserve | | | | 375,000 | |
| Committed for Fund Purpose | | | | 5,963,445 | |
| Total Reserves & Internal Designations | | | | \$ 7,088,445 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Investment Earnings have been highly variable and projections are based upon fund balances
- (2) CIP costs are variable and in 2020 include funds for a new park in the Cobblestone Ranch area

Parks and Recreation Department

CRgov.com/parksandrec
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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 1,555,169 | \$ 1,554,067 | \$ 1,554,067 | \$ 577,790 | -63% |
| Revenues | | | | | |
| Charges for Service | \$ 3,186,921 | \$ 3,276,178 | \$ 2,620,942 | \$ 3,487,607 | 33% (1) |
| Investment Earnings | 17,489 | 9,458 | 9,458 | 6,209 | -34% |
| Transfers In | 80,000 | 80,000 | 80,000 | 80,000 | 0% |
| Debt & Financing Revenue | 424,228 | - | - | - | 0% |
| Other Revenue | 2,930 | - | - | - | 0% |
| Total Revenues | \$ 3,711,568 | \$ 3,365,636 | \$ 2,710,400 | \$ 3,573,816 | 32% |
| Expenditures | | | | | |
| Personnel | \$ 1,397,232 | \$ 1,470,547 | \$ 1,448,930 | \$ 1,495,570 | 3% |
| Services & Other | 542,500 | 618,756 | 618,756 | 609,870 | -1% |
| Supplies | 618,653 | 588,161 | 588,161 | 595,225 | 1% |
| Debt & Financing | 677,950 | 682,599 | 682,599 | 727,120 | 7% |
| Interfund Loan | 7,512 | 7,512 | 7,512 | 7,512 | 0% |
| Transfers Out | 9,717 | 3,148 | 3,148 | 3,148 | 0% |
| Total Expenditures (Excluding One-Time) | \$ 3,253,564 | \$ 3,370,723 | \$ 3,349,106 | \$ 3,438,445 | 3% |
| Net Change Excluding One-Time Capital | \$ 458,004 | \$ (5,087) | \$ (638,706) | \$ 135,371 | -121% (1) |
| Five Year CIP (One-Time Expenditures) | 459,106 | 337,571 | 337,571 | - | -100% (2) |
| Total Expenditures (Including One-Time) | 3,712,670 | 3,708,294 | 3,686,677 | 3,438,445 | -7% (2) |
| Contribution to or (Use of) Fund Balance | (1,102) | (342,658) | (976,277) | 135,371 | |
| Ending Funds Available | \$ 1,554,067 | \$ 1,211,409 | \$ 577,790 | \$ 713,161 | 23% |
| Reserves & Internal Designations* | | | | | |
| Revenue Stabilization Reserve | | | | 212,346 | |
| Debt Service Reserve | | | | 500,815 | |
| Total Reserves & Internal Designations | | | | \$ 713,161 | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

(1) A projected operating surplus is expected in 2021, due to higher revenue in 2021 as compared to 2020 as revenues were impacted by COVID-19 in 2020.

(2) No CIP projects are planned in 2021, which impacts the decrease in total expenditures

Parks and Recreation Department

CRgov.com/parksandrec

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|----------------------------------|
| Beginning Fund Balance | \$ 2,015,634 | \$ 1,932,230 | \$ 1,932,230 | \$ 1,815,336 | -6% |
| Revenues | | | | | |
| Town Taxes | | | | | |
| Use | \$ 369,908 | \$ 376,075 | \$ 376,075 | \$ 334,764 | -11% (1) |
| Sales | 2,591,210 | 2,688,201 | 2,588,610 | 2,672,024 | 3% |
| Motor Vehicle | 445,355 | 433,794 | 445,355 | 458,716 | 3% |
| Intergovernmental | 40,500 | - | - | - | 0% |
| Charges for Service | 4,167,513 | 4,468,236 | 3,115,734 | 4,680,242 | 50% (2) |
| Investment Earnings | 24,363 | 11,022 | 11,022 | 7,704 | -30% |
| Contributions & Donations | 122,589 | - | - | - | 0% |
| Interfund Loan Revenue | 406,000 | - | - | - | 0% |
| Other Revenue | 100,071 | 40,800 | 44,422 | 41,616 | -6% |
| Total Revenues | \$ 8,267,509 | \$ 8,018,128 | \$ 6,581,218 | \$ 8,195,066 | 25% |
| Expenditures | | | | | |
| Personnel | \$ 4,475,273 | \$ 4,725,832 | \$ 3,427,140 | \$ 4,785,820 | 40% (3) |
| Services & Other | 2,505,512 | 2,555,765 | 2,259,729 | 2,620,131 | 16% (3) |
| Supplies | 629,312 | 608,779 | 481,243 | 675,800 | 40% (3) |
| Transfers Out | 122,194 | 108,524 | 80,000 | 112,499 | 41% (3) |
| Total Expenditures (Excluding One-Time) | \$ 7,732,291 | \$ 7,998,900 | \$ 6,248,112 | \$ 8,194,250 | 31% |
| Net Change Excluding One-Time Capital | \$ 535,218 | \$ 19,228 | \$ 333,106 | \$ 816 | -100% (4) |
| Five Year CIP (One-Time Expenditures) | 618,622 | 675,000 | 450,000 | 400,000 | -11% (5) |
| Total Expenditures (Including One-Time) | 8,350,913 | 8,673,900 | 6,698,112 | 8,594,250 | 28% (3) |
| Contribution to or (Use of) Fund Balance | (83,404) | (655,772) | (116,894) | (399,184) | |
| Ending Funds Available | \$ 1,932,230 | \$ 1,276,458 | \$ 1,815,336 | \$ 1,416,152 | -22% |
| Reserves & Internal Designations* | | | | | |
| Capital Reserve | | | | 468,173 | |
| Revenue Stabilization Reserve | | | | 947,979 | |
| Total Reserves & Internal Designations | | | | \$ 1,416,152 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Building Use Tax revenue is estimated to be lower in 2021 as adjustments to valuations are incorporated
- (2) Charges for Services revenue increases in 2021 from 2020 year end estimates as COVID impacts were seen in 2020
- (3) Expense categories reflect the anticipated rebound from pandemic-related reductions in 2020
- (4) Operating surplus for 2021 is minimal as some deferred expenses in 2020 are planned to be reinstated
- (5) CIP expenses are highly variable by year, 2021 includes planned parking lot improvements and fitness equipment

Castle Rock Water

CRgov.com/water

Castle Rock Water provides drinking water, wastewater, and stormwater 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. As of June 2020, Castle Rock Water has a staff of 97 professionals and manages over \$685 million dollars in total assets including five water treatment plants, more than 928 miles of water, sewer, and stormwater pipes, 19 pump stations, 15 water storage tanks, 30 well facilities (over 70 wells), 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 as well as regulatory functions related to flood plain management.
- 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 Water and Wastewater District.

Reductions and Deferrals in 2020 Impacting Castle Rock Water:

- As a result of the economic disruptions resulting from COVID-19, Castle Rock Water reduced expenses wherever possible including training, travel, supplies, dues and subscriptions, technical services, computers, communications, and repair and maintenance accounts.
- Castle Rock Water deferred several large capital projects until 2021 including the \$4.5M Customer Service and Administrative Building and the \$3.85M Liberty Village Water Storage Tank.
- Two large water rights purchases totaling \$8.25M were delayed by approximately 90 days to allow the team to better evaluate the impact of the economic disruptions.

Critical Service Delivery Changes resulting from COVID-19:

- In response to COVID-19, Castle Rock Water implemented a host of actions to ensure continued uninterrupted service to customers. These actions included shift changes to increase social distancing, closing buildings (especially water treatment plants and our operations center) to the public, remote working for staff where applicable, increased use of personal protective equipment for all staff, more extensive disinfection of facilities and vehicles, remote staff meetings, health

Castle Rock Water serves approximately 23,000 customer accounts



Castle Rock Water

CRgov.com/water

monitoring for all staff before starting work, and modifications to the main lobby to protect customers and staff as this area reopened to the public.

- Castle Rock Water discontinued disconnections of service in mid-March and stopped charging disconnection and late fees for customers experiencing economic impacts from the pandemic. This has reduced Castle Rock Water revenues by an estimated \$100,000 through the end of June and continues to reduce revenues by about \$30,000 per month until waiving of fees stops. Castle Rock Water also developed a customer assistance program for both small businesses and residential customers struggling financially as a result of COVID-19 restrictions. These programs provided a combination of grants to customers and microloans at no interest. The programs were funded from the rate revenue stabilization reserves using up to \$700,000 through the end of 2020. Through July 2020, the actual cost of the programs is approximately \$101,380.
- Castle Rock Water also worked to provide services to customers remotely that normally require in-person visits to our facilities through remote meeting software. Water Wiser classes are a great example of this. Approximately, seven Water Wiser training sessions were provided remotely to 359 customers, to date in 2020. A Colorado scaping class has also been held in 2020 remotely that served approximately 15 customers.

Castle Rock Water 2021 Budget Initiatives:

Castle Rock Water’s 2021 Budget request represents a 28 percent decrease from the 2020 year-end estimate. The decrease is primarily due to a decrease in capital budgets for 2021 over 2020 capital spending. The following is a list of key assumptions used in the development of the 2021 budget:

- This budget includes no increases in estimated customer rates in the Water Fund for both volumetric and fixed monthly service charges, the Water Resources Fund for the fixed monthly service charge, the Stormwater Fund for the fixed monthly service charge, and the Wastewater Fund for both volumetric and fixed monthly service charges. Final customer rates for 2021 will need to be approved by Town Council.
- An estimated System Development Fee (SDF) increase of 10 percent for water and 5 percent for both water resources, and stormwater is included. No increase is included for wastewater SDFs. Actual changes to SDFs will need to 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 2060 ensuring only minimal rate increases in any single year.
- The department continues to fund the capital plan for long-term renewable water projects.
- Current Town growth forecasts for 2021 are incorporated at about 27 percent 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
- An interfund loan from the Wastewater Fund to the Water Fund for \$3.8 million is included to help finance the Liberty Village Water Storage Tank.
- Several lease purchase agreements for waterline capacity with Dominion Water 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 2021



Carbon tanks

The main budget initiatives included within the 2021 budget request are as follows:

- Implement 24/7 coverage at the water treatment plants.
- Begin a complete overhaul of Castle Rock Water’s supervisory control and data acquisition system (SCADA) as part of a seven-year capital improvement program to implement master plan recommendations.

Castle Rock Water

CRgov.com/water

- Construct the Liberty Village Water Storage Tank using financing from an interfund loan from the Wastewater Fund.
- Continue progress in the long-term water plan with the primary project focus on design and construction of Castle Rock Reservoir #2.
- Continue capital projects to do critical stormwater related stabilization projects in the major drainage ways of 6400 South Tributary, McMurdo Gulch and East Plum Creek.
- Construct phase 2 of the Woodlands manhole rehabilitation and upsize the Plum Creek interceptor in the Wastewater Fund.
- Construct the new Customer Service and Administration building.
- Add three full time equivalents including an Electrician, a SCADA Network Engineer, and a Water Distribution Field Supervisor.
- Incorporate expenses for operation of the advanced treatment at the Plum Creek Water Purification Facility and the pumping at the Sedalia pump station as part of beginning to treat and supply purified reuse water.
- Implement the changes to non-residential water budgets that have been outreached for the last two years.
- Account for the additional operational costs associated with the ramp up of the operation of the WISE project.

The combined 2021 revenue budget for the department is \$77.3 million and represents a 5 percent decrease from the 2020 budget, and a 1 percent increase from the 2020 year-end estimates. The decrease is primarily due to the second installment of a Stormwater bank loan for \$4.5 million which will be received in 2020 and the final installment which will be received in 2021 is only \$500,000.

The combined 2021 budget associated with the major functions for the various Castle Rock Water enterprises is approximately \$88.6 million, a decrease of 38 percent from the 2020 amended budget and a decrease of 28 percent 2020 year-end estimate. The decrease is due to a large reduction in proposed capital spending in 2021 relative to 2020. Capital budgeting is variable based on long-term project planning and opportunity.

With respect to the operational budgets, the total combined budget for 2021 is approximately \$34.5 million. This is a 7.5 percent decrease to the 2020 Amended Budget and a 1.8 percent decrease from the 2020 year-end estimates. This is primarily due to decreased costs associated with the customer assistance program, SCADA operational maintenance costs which were reduced due to the new capital improvement program for SCADA, and the capital buy in costs for Plum Creek Water Reclamation Authority due primarily to pay off of a debt issuance which reduces our operational costs for wastewater treatment. The department is requesting three new positions, an Electrician, a Field Services Distribution Supervisor, and a SCADA Network Engineer.

The 2021 capital budget across the Castle Rock Water Enterprises is approximately \$41.1 million, a 56 percent decrease over the 2020 Amended Budget and a 48 percent decrease over the 2020 year-end estimates. Additional information regarding capital projects can be obtained in the [Five-Year Capital Improvement Section](#). Key items in the 2021 budget by Castle Rock Water enterprise fund are as follows:

- In the Water Fund, the major capital projects for 2021 include \$2.5 million for re-drilling water supply wells, \$1.1 million for waterline rehabilitation work including a big project in the Glovers neighborhood, \$3.8 million for the Liberty Tank construction, \$1.5 million for SCADA system improvements, 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 2021 include \$2.0 million for WISE project infrastructure, \$6.78 million for Castle Rock Reservoir #2, \$0.75 million for the alternative source of supply, \$0.75 million for upgrades to our diversion at the Plum Creek Water Purification Facility, \$0.5 million for the Newlin Gulch project, 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 2021 include \$1.9 million for stream stabilization of the 6400 South Tributary, \$1.8 million for stream stabilization in East Plum Creek, \$2.1 million for stream stabilization of McMurdo Gulch, \$1.3 million for infrastructure rehabilitation in the Village North area, 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 \$2.95 million in sewer line rehabilitation including phase 2 of the manhole replacement in Woodlands, \$2.0 million for Plum Creek Interceptor upsize, \$0.45 million for upsizing of the Malibu Street sewer main, 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

CRgov.com/water

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 2021-2025](#). A few of the indicators are shown in the table below for context:

| Long-Term Organization Vision | Department Objectives | 2019 Outcomes Attained | 2020 YTD Outcome | 2021 Goal |
|--|--|------------------------|------------------|-----------|
| <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 | 100% | 100% | 100% |
| | 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) | 0 | 0 | 0 |
| | Renewable water usage rate | 29.0% | 25.6%** | 50% |
| | Perform customer account maintenance within billing cycle | 100% | 100% | 100% |

** Castle Rock Water expects to finish the year above 30%



Ozone contact piping



Castle Rock Water

CRgov.com/water

Castle Rock Water Consolidated Financial Information

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

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Incr./ Decr. from 2020 Est. |
|----------------------|------------------------|------------------------|---------------------------|----------------------|----------------------------------|
| Water Fund | \$ 22,824,903 | \$ 38,692,879 | \$ 25,214,678 | \$ 29,484,415 | 17% |
| Water Resources Fund | 46,952,282 | 67,618,498 | 70,684,656 | 27,934,966 | -60% |
| Stormwater Fund | 5,219,568 | 16,874,908 | 13,754,594 | 11,258,525 | -18% |
| Wastewater Fund | 25,956,047 | 20,620,799 | 13,493,472 | 19,951,021 | 48% |
| TOTAL | \$ 100,952,800 | \$ 143,807,084 | \$ 123,147,400 | \$ 88,628,927 | -28% |

Expenditures by Fund and Function

Water Fund

| | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|------------|
| Personnel | \$ 3,677,406 | \$ 3,886,639 | \$ 3,760,320 | \$ 4,142,630 | 10% |
| Services & Other | 6,503,510 | 9,036,192 | 8,217,874 | 7,003,380 | -15% |
| Supplies | 1,360,569 | 1,462,323 | 1,332,184 | 1,403,750 | 5% |
| Capital | 7,488,677 | 19,880,188 | 7,599,439 | 12,377,576 | 63% |
| Debt & Financing | 1,749,448 | 1,734,394 | 1,741,190 | 1,741,190 | 0% |
| Transfers Out | 2,045,293 | 2,693,143 | 2,563,671 | 2,815,889 | 10% |
| TOTAL FUND | \$ 22,824,903 | \$ 38,692,879 | \$ 25,214,678 | \$ 29,484,415 | 17% |

Water Resources Fund

| | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|-------------|
| Personnel | \$ 2,045,677 | \$ 2,331,417 | \$ 2,108,820 | \$ 2,260,820 | 7% |
| Services & Other | 4,822,756 | 7,200,649 | 7,082,225 | 8,267,747 | 17% |
| Supplies | 423,102 | 611,782 | 595,473 | 645,391 | 8% |
| Capital | 35,895,404 | 53,690,675 | 57,101,169 | 12,963,845 | -77% |
| Debt & Financing | 3,696,192 | 3,728,975 | 3,741,975 | 3,741,975 | 0% |
| Transfers Out | 69,151 | 55,000 | 54,994 | 55,188 | 0% |
| TOTAL FUND | \$ 46,952,282 | \$ 67,618,498 | \$ 70,684,656 | \$ 27,934,966 | -60% |

Stormwater Fund

| | | | | | |
|-------------------|---------------------|----------------------|----------------------|----------------------|-------------|
| Personnel | \$ 1,713,061 | \$ 1,845,074 | \$ 1,609,410 | \$ 1,724,850 | 7% |
| Services & Other | 567,884 | 731,566 | 702,937 | 790,999 | 13% |
| Supplies | 74,160 | 120,075 | 83,138 | 94,742 | 14% |
| Capital | 1,950,984 | 14,042,493 | 11,141,333 | 8,323,394 | -25% |
| Debt & Financing | 52,380 | - | 82,080 | 187,440 | 128% |
| Transfers Out | 861,099 | 135,700 | 135,696 | 137,100 | 1% |
| TOTAL FUND | \$ 5,219,568 | \$ 16,874,908 | \$ 13,754,594 | \$ 11,258,525 | -18% |

Wastewater Fund

| | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|------------|
| Personnel | \$ 1,452,687 | \$ 1,620,874 | \$ 1,596,940 | \$ 1,770,390 | 11% |
| Services & Other | 22,947,807 | 7,966,259 | 7,614,016 | 5,959,110 | -22% |
| Supplies | 446,535 | 477,662 | 444,314 | 449,642 | 1% |
| Capital | 616,801 | 6,230,167 | 3,360,062 | 7,437,678 | 121% |
| Debt & Financing | 334,796 | 331,356 | 333,660 | 333,660 | 0% |
| Transfers Out | 157,421 | 3,994,481 | 144,480 | 4,000,541 | >500% |
| TOTAL FUND | \$ 25,956,047 | \$ 20,620,799 | \$ 13,493,472 | \$ 19,951,021 | 48% |

Employees - FTE

| | | | | | |
|-------------------|-------|-------|-------|-------|----|
| Castle Rock Water | 89.70 | 94.70 | 94.70 | 97.70 | 3% |
|-------------------|-------|-------|-------|-------|----|

Castle Rock Water

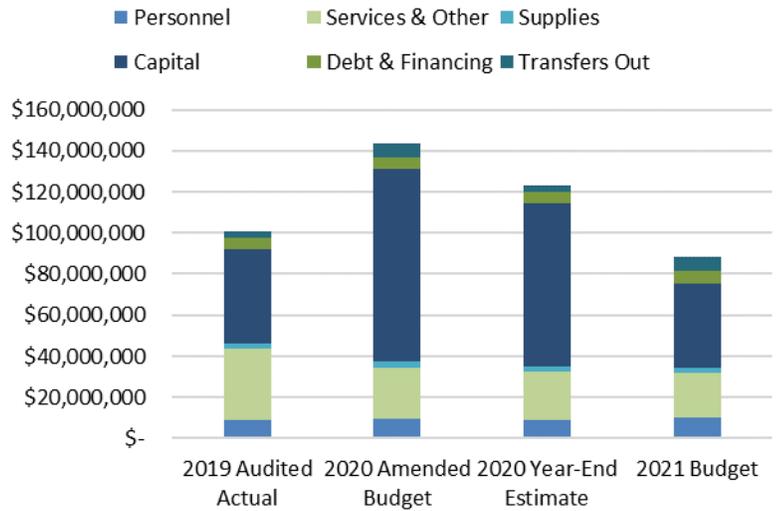
CRgov.com/water

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 2022, key items for the capital budget for the Water Fund include continued investment in improvement of the SCADA system and waterline rehabilitation work in the Glovers Neighborhood. For Water Resources, the capital plan includes continued costs for Castle Rock Reservoir #2, major WISE pipeline infrastructure around the west side of Rueter Hess Reservoir and additional storage capacity in the Chatfield reallocation. For Stormwater, the plan includes stream stabilization projects in the Omni Tributary as well as rehabilitation of corrugated metal pipe structures under existing roads. The Wastewater Fund includes sewer line rehabilitation and the Prairie Hawk interceptor upsizing.

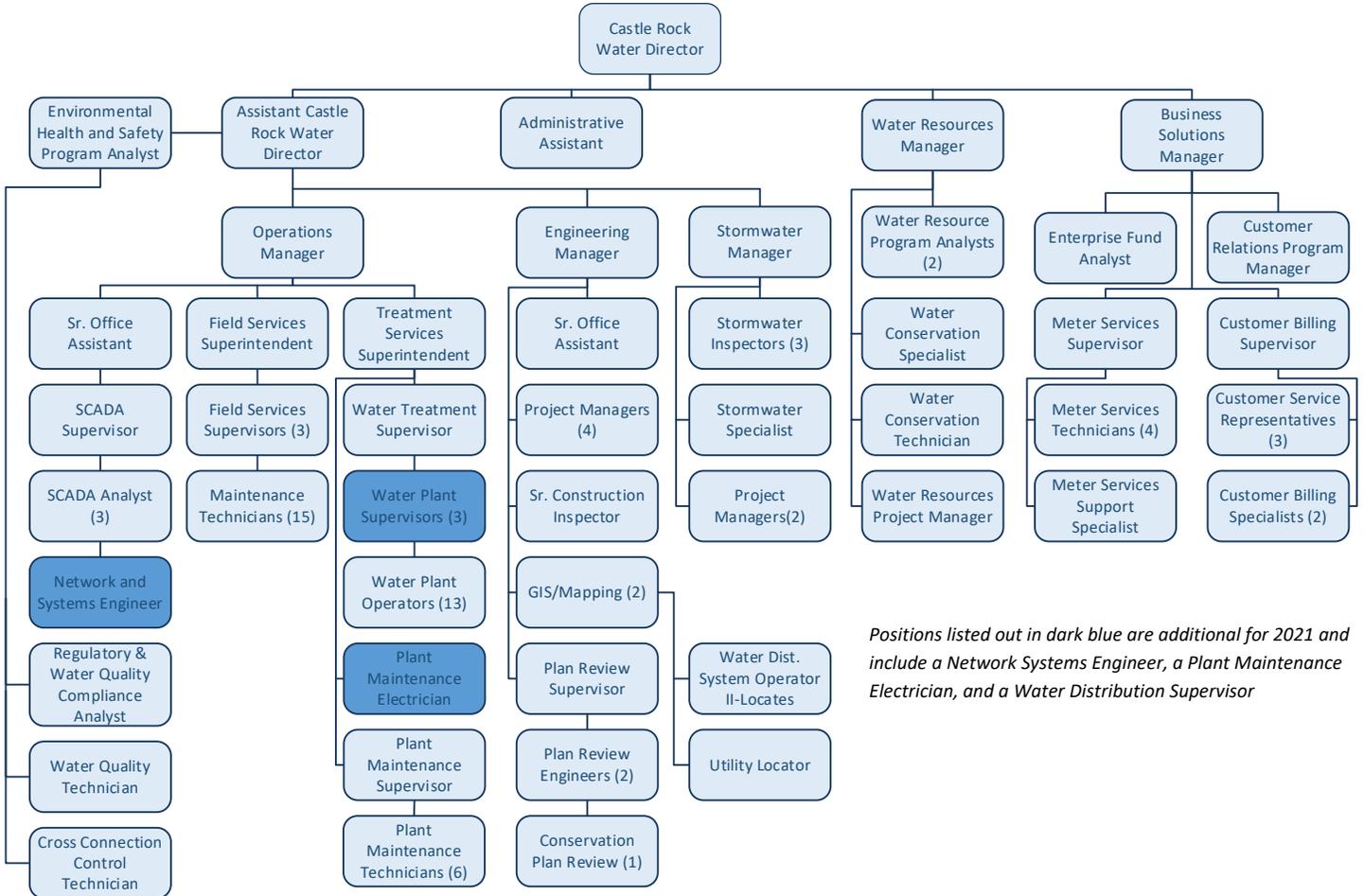
Significant items accommodated in the plan for 2023 through 2025 include new water supply wells and redrilling of existing wells, waterline rehab and replacement, green zone pumping upgrades, and continued investment in upgrades to the SCADA system within the Water Fund. The Water Resources Fund includes funds for ongoing renewable water projects including the WISE Project (pipeline on west side of RHR), additional capacity in the Chatfield Reallocation project, capacity in Parker Water and Sanitation District’s Rueter Hess Water Treatment Plant, expansion of Castle Rock Reservoir #1, and aquifer storage and recovery. The Stormwater Fund includes stream stabilization projects in Parkview Tributary, Sellars Gulch and East Plum Creek. The Wastewater Fund includes sewer line rehabilitation, the Kinner Street bottleneck upsizing project, and additional upsizing projects for the Plum Creek Interceptor.

Castle Rock Water

CRgov.com/water

Organizational Structure:

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



Operations staff hard at work

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 Townwide Funds Available Projection Summary; or, for definitions of all Townwide reserves, click [here](#).

Water Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in approximately \$2.1 million in 2021.
- Capital Reserve: In 2021, this fund includes approximately \$4.3 million intended for future capital improvement projects.
- Rate Revenue Stabilization Reserve: This \$1.4 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 \$4.7 million intended for emergency repairs or replacements in response to catastrophic events. This reserve has been set at approximately 2 percent of original fixed asset value.

Water Resources Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in approximately \$1.9 million reserved for 2021.
- Capital Reserve: \$15.1 million is currently reserved in fiscal year 2020 for future renewable water projects.
- Catastrophic Events Reserve: This reserve includes approximately \$4.3 million intended for emergency repairs or replacements in response to catastrophic events. This reserve has been set at approximately 2 percent of original fixed asset value.

Stormwater Fund

- Operating Reserve: 60 days of Operations & Maintenance costs result in \$435,099 in 2021.
- Capital Reserve: This fund reserves capital for improvement projects and is set at and has been fully funded for approximately \$1.0 million in 2021.
- 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 percent 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 \$475,734 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 percent 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.

| | 2019 | 2020 Amended | 2020 Year-End | 2021 | % Incr./ Decr. |
|---|----------------------|----------------------|----------------------|----------------------|-----------------|
| | Audited Actual | Budget | Estimate | Budget | from 2020 Est. |
| Beginning Fund Balance | \$ 21,276,145 | \$ 21,378,138 | \$ 21,378,138 | \$ 16,825,498 | -21% |
| Revenues | | | | | |
| Intergovernmental | \$ 2,287,193 | \$ 350,000 | \$ 350,000 | \$ 350,000 | 0% |
| Charges for Service | 15,292,512 | 16,267,308 | 16,992,561 | 17,304,152 | 2% |
| Fines & Forfeitures | 359,657 | 356,700 | 213,445 | 303,700 | 42% (1) |
| Investment Earnings | 505,947 | 133,719 | 259,633 | 104,882 | -60% (2) |
| System Development Fees | 2,634,297 | 3,358,168 | 2,719,894 | 3,022,950 | 11% (3) |
| Contributions & Donations | 153,110 | - | - | - | 0% |
| Transfers In | - | 3,850,000 | - | 3,850,000 | 100% (4) |
| Interfund Loan Revenue | 685,125 | - | - | - | 0% |
| Other Revenue | 1,009,055 | 116,207 | 126,505 | 122,990 | -3% |
| Total Revenues | \$ 22,926,896 | \$ 24,432,102 | \$ 20,662,038 | \$ 25,058,674 | 21% |
| Expenditures | | | | | |
| Personnel | \$ 3,677,406 | \$ 3,886,639 | \$ 3,760,320 | \$ 4,142,630 | 10% (5) |
| Services & Other | 6,503,510 | 9,036,192 | 8,217,874 | 7,003,380 | -15% (6) |
| Supplies | 1,360,569 | 1,462,323 | 1,332,184 | 1,403,750 | 5% |
| Capital | 24,047 | 259,982 | 147,482 | 553,232 | 275% (7) |
| Debt & Financing | 1,749,448 | 1,734,394 | 1,741,190 | 1,741,190 | 0% |
| Transfers Out | 2,045,293 | 2,693,143 | 2,563,671 | 2,815,889 | 10% |
| Total Expenditures (Excluding One-Time) | \$ 15,360,273 | \$ 19,072,673 | \$ 17,762,721 | \$ 17,660,071 | -1% |
| Net Change Excluding One-Time Capital | \$ 7,566,623 | \$ 5,359,429 | \$ 2,899,317 | \$ 7,398,603 | 155% (4) |
| Five Year CIP (One-Time Expenditures) | 7,464,630 | 19,620,206 | 7,451,957 | 11,824,344 | 59% (7) |
| Total Expenditures (Including One-Time) | 22,824,903 | 38,692,879 | 25,214,678 | 29,484,415 | 17% (7) |
| Contribution to or (Use of) Fund Balance | 101,993 | (14,260,777) | (4,552,640) | (4,425,741) | |
| Ending Funds Available | \$ 21,378,138 | \$ 7,117,361 | \$ 16,825,498 | \$ 12,399,757 | -26% |
| Reserves & Internal Designations* | | | | | |
| Operating Designations | | | | 2,091,627 | |
| Catastrophic Events Reserve | | | | 4,663,005 | |
| Revenue Stabilization Reserve | | | | 1,360,089 | |
| Capital Reserve | | | | 4,285,036 | |
| Total Reserves & Internal Designations | | | | \$ 12,399,757 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Certain revenues increase in 2021 as 2020 reflected a rate relief program which is not anticipated in future years
- (2) Investment Earnings have been highly variable and projections are based upon fund balances
- (3) System Development Fee revenues in the Water Fund reflect a proposed rate increase for 2021
- (4) Transfers In for 2020 includes an interfund loan from the Wastewater fund to accommodate a well in Liberty Village
- (5) Personnel costs increase due to the inclusion of a Water Distribution Supervisor, a Network and Systems Engineer, and a Plant Maintenance Electrician in 2021
- (6) Services & Other costs in 2020 included significant amounts for well repairs that are not needed in 2021
- (7) Capital and CIP costs are variable and in 2021 include significant amounts for water storage and water line needs

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.

| | 2019 | 2020 Amended | 2020 Year-End | 2021 | % Incr./ Decr. |
|---|----------------------|----------------------|----------------------|----------------------|-----------------|
| | Audited Actual | Budget | Estimate | Budget | from 2020 Est. |
| Beginning Fund Balance | \$ 67,864,003 | \$ 56,795,599 | \$ 56,795,599 | \$ 17,105,598 | -70% |
| Revenues | | | | | |
| Licenses & Permits | \$ 1,950 | \$ 12,000 | \$ 12,000 | \$ 12,000 | 0% |
| Charges for Service | 9,815,476 | 10,066,298 | 9,420,638 | 10,701,553 | 14% (1) |
| Fines & Forfeitures | 147,158 | 90,500 | 75,035 | 90,500 | 21% (1) |
| Investment Earnings | 1,681,116 | 304,137 | 978,443 | 381,952 | -61% (2) |
| System Development Fees | 16,079,149 | 17,059,858 | 15,865,255 | 16,500,000 | 4% |
| Contributions & Donations | 1,000 | - | - | - | 0% |
| Transfers In | 1,593,706 | 2,354,640 | 2,302,419 | 2,409,582 | 5% |
| Interfund Loan Revenue | 64,000 | 113,210 | 113,206 | 64,000 | -43% (3) |
| Debt & Financing Revenue | 1,897,819 | 2,202,699 | 2,213,766 | 2,357,145 | 6% |
| Other Revenue | 4,602,504 | 3,240 | 13,893 | 3,240 | -77% (4) |
| Total Revenues | \$ 35,883,878 | \$ 32,206,582 | \$ 30,994,655 | \$ 32,519,972 | 5% |
| Expenditures | | | | | |
| Personnel | \$ 2,045,677 | \$ 2,331,417 | \$ 2,108,820 | \$ 2,260,820 | 7% |
| Services & Other | 4,822,756 | 7,200,649 | 7,082,225 | 8,267,747 | 17% (5) |
| Supplies | 423,102 | 611,782 | 595,473 | 645,391 | 8% |
| Capital | 2,133 | 1,322,444 | 21,000 | 65,750 | 213% (6) |
| Debt & Financing | 3,696,192 | 3,728,975 | 3,741,975 | 3,741,975 | 0% |
| Transfers Out | 69,151 | 55,000 | 54,994 | 55,188 | 0% |
| Total Expenditures (Excluding One-Time) | \$ 11,059,011 | \$ 15,250,267 | \$ 13,604,487 | \$ 15,036,871 | 11% |
| Net Change Excluding One-Time Capital | \$ 24,824,867 | \$ 16,956,315 | \$ 17,390,168 | \$ 17,483,101 | 1% |
| Five Year CIP (One-Time Expenditures) | 35,893,271 | 52,368,231 | 57,080,169 | 12,898,095 | -77% (7) |
| Total Expenditures (Including One-Time) | 46,952,282 | 67,618,498 | 70,684,656 | 27,934,966 | -60% (7) |
| Contribution to or (Use of) Fund Balance | (11,068,404) | (35,411,916) | (39,690,001) | 4,585,006 | |
| Ending Funds Available | \$ 56,795,599 | \$ 21,383,683 | \$ 17,105,598 | \$ 21,690,604 | 27% |
| Reserves & Internal Designations* | | | | | |
| Operating Designations | | | | 1,862,326 | |
| Catastrophic Events Reserve | | | | 4,254,647 | |
| Capital Reserve | | | | 15,573,631 | |
| Total Reserves & Internal Designations | | | | \$ 21,690,604 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (year-end estimates will be revised the 3rd quarter of 2020)

- (1) Some revenues increase in 2021 as 2020 reflected a rate relief program which is not anticipated in future years
- (2) Investment Earnings have been highly variable and projections are based upon fund balances
- (3) Revenues are variable based on an agreement which identifies payment amounts according to annual conservation efforts
- (4) Other revenue from reimbursements is not expected in 2021
- (5) Services & Other expenses increase to accommodate maintenance costs for expanded water treatment facilities
- (6) Some planned equipment costs were deferred in 2020 and are planned to be reinstated in 2021
- (7) CIP costs can be variable, 2020 included significant water rights costs not anticipated in 2021

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|---------------------|---------------------------------|
| Beginning Fund Balance | \$ 8,335,093 | \$ 12,955,691 | \$ 12,955,691 | \$ 8,935,254 | -31% |
| Revenues | | | | | |
| Intergovernmental | \$ 395,025 | \$ - | \$ - | \$ - | 0% |
| Charges for Service | 3,552,639 | 3,673,560 | 3,572,317 | 3,713,000 | 4% |
| Fines & Forfeitures | 118 | 150 | 108 | 150 | 39% |
| Investment Earnings | 179,156 | 23,675 | 78,678 | 19,769 | -75% (1) |
| System Development Fees | 1,111,668 | 1,536,072 | 1,322,120 | 1,137,161 | -14% (2) |
| Contributions & Donations | 2,315 | 252,315 | 252,315 | 2,315 | -99% (3) |
| Other Revenue | 4,599,245 | 4,515,640 | 4,508,619 | 504,640 | -89% (4) |
| Total Revenues | \$ 9,840,166 | \$ 10,001,412 | \$ 9,734,157 | \$ 5,377,035 | -45% |
| Expenditures | | | | | |
| Personnel | \$ 1,713,061 | \$ 1,845,074 | \$ 1,609,410 | \$ 1,724,850 | 7% |
| Services & Other | 567,884 | 731,566 | 702,937 | 790,999 | 13% (5) |
| Supplies | 74,160 | 120,075 | 83,138 | 94,742 | 14% (5) |
| Capital | 18,536 | 102,500 | 15,000 | 58,750 | 292% (5) |
| Debt & Financing | 52,380 | - | 82,080 | 187,440 | 128% (6) |
| Interfund Loan | 685,125 | - | - | - | 0% |
| Transfers Out | 175,974 | 135,700 | 135,696 | 137,100 | 1% |
| Total Expenditures (Excluding One-Time) | \$ 3,287,120 | \$ 2,934,915 | \$ 2,628,261 | \$ 2,993,881 | 14% |
| Net Change Excluding One-Time Capital | \$ 6,553,046 | \$ 7,066,497 | \$ 7,105,896 | \$ 2,383,154 | -66% (4) |
| Five Year CIP (One-Time Expenditures) | 1,932,448 | 13,939,993 | 11,126,333 | 8,264,644 | -26% (7) |
| Total Expenditures (Including One-Time) | 5,219,568 | 16,874,908 | 13,754,594 | 11,258,525 | -18% (7) |
| Contribution to or (Use of) Fund Balance | 4,620,598 | (6,873,496) | (4,020,437) | (5,881,490) | |
| Ending Funds Available | \$ 12,955,691 | \$ 6,082,195 | \$ 8,935,254 | \$ 3,053,764 | -66% |
| Reserves & Internal Designations* | | | | | |
| Operating Designations | | | | 435,099 | |
| Catastrophic Events Reserve | | | | 1,586,878 | |
| Capital Reserve | | | | 1,031,787 | |
| Total Reserves & Internal Designations | | | | \$ 3,053,764 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Investment Earnings have been highly variable and projections are based upon fund balances
- (2) Projections for 2021 include slightly lower forecasted permits from the 2020 estimates
- (3) An expected developer contribution received in 2020 is not expected in 2021
- (4) Other revenue in 2020 includes receipt of bank loan funds for an approved project plan, no loans are planned in 2021
- (5) A number of expenses were deferred in 2020 in light of the pandemic and are reinstated in 2021
- (6) Debt & Financing costs occur in 2020 and 2021 to service the loan referenced in the #4 note above
- (7) CIP costs can be variable, and in 2021 include amounts for significant stream stabilization projects

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.

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget | % Inc./ Decr. from 2020 Est. |
|---|------------------------|------------------------|---------------------------|----------------------|---------------------------------|
| Beginning Fund Balance | \$ 20,523,526 | \$ 8,693,235 | \$ 8,693,235 | \$ 9,602,892 | 10% |
| Revenues | | | | | |
| Charges for Service | \$ 11,004,964 | \$ 11,301,830 | \$ 10,978,200 | \$ 11,300,000 | 3% |
| Fines & Forfeitures | 154 | 100 | 138 | 100 | -28% |
| Investment Earnings | 108,442 | 2,311 | 37,019 | 26,372 | -29% (1) |
| System Development Fees | 2,781,509 | 3,802,688 | 2,856,422 | 3,000,260 | 5% |
| Contributions & Donations | 29,510 | 29,510 | 29,510 | 29,510 | 0% |
| Other Revenue | 201,177 | 3,040 | 501,840 | 2,640 | -99% (2) |
| Total Revenues | \$ 14,125,756 | \$ 15,139,479 | \$ 14,403,129 | \$ 14,358,882 | 0% |
| Expenditures | | | | | |
| Personnel | \$ 1,452,687 | \$ 1,620,874 | \$ 1,596,940 | \$ 1,770,390 | 11% (3) |
| Services & Other | 22,947,807 | 7,966,259 | 7,614,016 | 5,959,110 | -22% |
| Supplies | 446,535 | 477,662 | 444,314 | 449,642 | 1% |
| Capital | 6,636 | 147,500 | 15,000 | 104,750 | >500% (4) |
| Debt & Financing | 334,796 | 331,356 | 333,660 | 333,660 | 0% |
| Transfers Out | 157,421 | 3,994,481 | 144,480 | 4,000,541 | >500% (5) |
| Total Expenditures (Excluding One-Time) | \$ 25,345,882 | \$ 14,538,132 | \$ 10,148,410 | \$ 12,618,093 | 24% |
| Net Change Excluding One-Time Capital | \$ (11,220,126) | \$ 601,347 | \$ 4,254,719 | \$ 1,740,789 | -59% (2) |
| Five Year CIP (One-Time Expenditures) | 610,165 | 6,082,667 | 3,345,062 | 7,332,928 | 119% (6) |
| Total Expenditures (Including One-Time) | 25,956,047 | 20,620,799 | 13,493,472 | 19,951,021 | 48% (6) |
| Contribution to or (Use of) Fund Balance | (11,830,291) | (5,481,320) | 909,657 | (5,592,139) | |
| Ending Funds Available | \$ 8,693,235 | \$ 3,211,915 | \$ 9,602,892 | \$ 4,010,753 | -58% |
| Reserves & Internal Designations* | | | | | |
| Operating Designations | | | | 1,363,190 | |
| Catastrophic Events Reserve | | | | 1,959,921 | |
| Capital Reserve | | | | 687,642 | |
| Total Reserves & Internal Designations | | | | \$ 4,010,753 | |
| Unobligated Reserves | | | | \$ - | |

* Click [here](#) to see definitions of Reserve & Internal Designation types, [here](#) to view line item detail for the 2021 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 2020 Year-end estimate (*year-end estimates will be revised the 3rd quarter of 2020*)

- (1) Investment Earnings have been highly variable and projections are based upon fund balances
- (2) Other Revenue decrease is due to one time water dedication revenue in 2020
- (3) Personnel costs increase due to the inclusion of a Network and Systems Engineer and a Plant Maintenance Electrician in 2021
- (4) Certain equipment and software costs were deferred in 2020 and are planned to be reinstated in 2021
- (5) Transfers out increases in 2021 due to a loan planned to the Water Fund to fund a new water tank in Liberty Village
- (6) CIP costs can be variable, and in 2021 include amounts to rehabilitate and improve aging wastewater lines

Table of Contents

Five Year Capital Improvement Program (CIP)

| | |
|--|-----|
| Introduction Letter | 156 |
| Resolution Approving 2021 CIP | 157 |
| Funding Source and Fund Summary | 158 |
| Townwide Ongoing Operating Costs by Fund | 159 |
| General Fund | 160 |
| General Long Term Planning Fund | 162 |
| Transportation Fund | 168 |
| Transportation Capital Fund | 176 |
| Conservation Trust Fund | 188 |
| Parks & Recreation Capital Fund | 190 |
| Police Capital Fund | 193 |
| Water Fund | 195 |
| Water Resources Fund | 204 |
| Stormwater Fund | 215 |
| Wastewater Fund | 222 |
| Fleet Fund | 231 |
| Golf Fund | 243 |
| Community Center Fund | 247 |

LETTER OF INTRODUCTION FOR THE FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

September 15, 2020

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 2021 through 2025. The 2021 Budget allows for \$57,963,220 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

THIS PAGE IS A PLACE HOLDER FOR THE RESOLUTION
APPROVING THE 2021-2025 CIP

2021 - 2025 CAPITAL IMPROVEMENT PROGRAM SUMMARY - ALL FUNDS
TOTAL CIP EXPENDITURES BY FUND AND YEAR

| Fund | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| General Fund | \$ 638,150 | \$ 4,868,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 7,020,600 |
| General Long Term Planning | 474,600 | 1,445,736 | 934,500 | 2,723,291 | 835,000 | 6,413,127 |
| Transportation Fund | 1,312,000 | 1,174,000 | 1,353,000 | 919,400 | 974,100 | 5,732,500 |
| Transportation Capital Fund* | 4,600,000 | 24,235,000 | 7,527,000 | 11,545,000 | 8,800,000 | 56,707,000 |
| Conservation Trust Fund | 3,800,000 | 925,000 | 1,000,000 | - | - | 5,725,000 |
| Parks and Rec Capital Fund | - | 450,000 | 4,500,000 | 500,000 | 2,000,000 | 7,450,000 |
| Police Capital | - | 300,000 | - | - | - | 300,000 |
| Water Fund | 12,299,344 | 3,550,000 | 8,494,000 | 5,955,000 | 6,468,000 | 36,766,344 |
| Water Resource Fund | 12,898,095 | 17,697,472 | 10,981,260 | 10,484,048 | 6,130,836 | 58,191,711 |
| Stormwater Fund | 8,264,644 | 1,668,725 | 1,023,849 | 2,291,243 | 2,017,149 | 15,265,610 |
| Wastewater Fund** | 9,334,979 | 4,442,015 | 5,684,465 | 3,527,106 | 4,634,943 | 27,623,508 |
| Fleet Fund | 3,023,807 | 3,297,819 | 3,093,156 | 2,350,029 | 2,754,288 | 14,519,099 |
| Golf Fund | - | 515,695 | 550,681 | 46,491 | - | 1,112,867 |
| Community Center Fund | 400,000 | 350,000 | 150,000 | 310,000 | 195,000 | 1,405,000 |
| Total by Year | \$ 57,045,619 | \$ 64,919,462 | \$ 45,291,911 | \$ 41,390,358 | \$ 35,585,016 | \$ 244,232,366 |

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

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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| Sales Tax | \$ 1,038,150 | \$ 1,910,000 | \$ 150,000 | \$ 1,048,750 | \$ 970,700 | \$ 5,117,600 |
| Residential Building Use Tax | 1,384,600 | 7,191,600 | 1,014,500 | 1,007,800 | 915,000 | 11,513,500 |
| Road and Bridge Tax | 902,000 | 744,000 | 1,273,000 | 839,400 | 894,100 | 4,652,500 |
| Colorado Lottery Funds | 440,000 | 440,000 | 440,000 | - | - | 1,320,000 |
| Impact Fees | 4,100,000 | 14,384,000 | 12,027,000 | 12,045,000 | 10,800,000 | 53,356,000 |
| Metered Water Sales | 6,568,000 | 3,550,000 | 5,170,000 | 3,455,000 | 4,980,000 | 23,723,000 |
| System Development Fees | 20,229,407 | 7,106,344 | 7,268,584 | 6,959,136 | 5,701,712 | 47,265,182 |
| Water Resources Fees | 8,077,572 | 11,857,306 | 7,357,444 | 7,024,312 | 4,107,660 | 38,424,295 |
| Stormwater Charges | 3,840,083 | 1,089,562 | 776,546 | 1,414,949 | 1,286,556 | 8,407,696 |
| Wastewater Service Charges | 4,082,000 | 3,755,000 | 5,611,000 | 3,404,000 | 3,175,000 | 20,027,000 |
| Vehicle Repl. Contributions | 2,562,328 | 3,010,249 | 2,832,352 | 2,157,926 | 2,536,169 | 13,099,024 |
| Vehicle Salvage | 254,277 | 287,570 | 260,804 | 192,103 | 218,119 | 1,212,873 |
| Transfers from Other Funds | 207,202 | - | - | - | - | 207,202 |
| Transfers In (Sales Tax) | - | 684,136 | - | 1,795,491 | - | 2,479,627 |
| Developer Contributions | - | 1,308,000 | - | - | - | 1,308,000 |
| Federal Grant | - | 3,601,000 | - | - | - | 3,601,000 |
| County Contribution | - | 1,000,000 | - | - | - | 1,000,000 |
| Douglas County Shareback | 3,360,000 | 485,000 | 560,000 | - | - | 4,405,000 |
| Charges for Service | - | 515,695 | 550,681 | 46,491 | - | 1,112,867 |
| GOCO Grant | - | 2,000,000 | - | - | - | 2,000,000 |
| Total by Year | \$ 57,045,619 | \$ 64,919,462 | \$ 45,291,911 | \$ 41,390,358 | \$ 35,585,016 | \$ 244,232,366 |

2021-2025 CAPITAL IMPROVEMENT PROGRAM

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

| Department / Division | Project Name | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Transportation Fund | | | | | | |
| | Traffic Signal Program | \$ 2,600 | \$ 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 | 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 | 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 |
| Total Ongoing Operating Expenditures by Year | | \$ 5,852,600 | \$ 5,852,600 | \$ 5,852,600 | \$ 6,082,674 | \$ 6,082,674 |

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

GENERAL FUND

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|-------------------|---------------------|-------------|-------------------|-------------------|---------------------|
| Annual Trail Improvements | \$ 638,150 | \$ 4,868,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 7,020,600 |
| Total Expenditures by Year | \$ 638,150 | \$ 4,868,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 7,020,600 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------------|---------------------|-------------|-------------------|-------------------|---------------------|
| Sales Tax | \$ 638,150 | \$ 1,560,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 3,712,600 |
| Developer Contributions | - | 1,308,000 | - | - | - | 1,308,000 |
| GOCO Grant | - | 2,000,000 | - | - | - | 2,000,000 |
| Total Funding Sources by Year | \$ 638,150 | \$ 4,868,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 7,020,600 |

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.



Legacy Trail

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Annual Trail Improvements

| | | | |
|---|--|---------------------------------------|----------------------|
| Project Number: 75-14 | | | |
| Contact: Jeff Smullen, Assistant Director of Parks & Recreation | | 5 Year Historical Total | \$ 3,207,408 |
| Department: Parks & Recreation Department | | 2021-2025 Total | <u>7,020,600</u> |
| Category: Parks/Trails | | CIP Project Total (2016-2025): | \$ 10,228,008 |
| 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 2021 will include the continued extension of the Gateway Mesa Trail, a sidewalk connection at Covy Court in the Woodlands, Trail connection to East Plum Creek Trail from the Service Center, concrete trail replacement at BNSF railroad underpass at East Plum Creek Trail, Sellars Gulch Trail Extension to Plum Creek Parkway and trail extension to the Aerial Trekking Tower at Philip S. Miller Park. In 2021 funds will be committed to trail development at Metzler Open Space and an additional mountain bike only loop at Ridgeline Open Space in partnership with COMBA (Colorado Mountain Bike Association). In addition, 2021 remaining funds will be saved and combined with 2022 and 2023 funds along with developer contributions to begin construction of the completion of the Front Range Trail through Castle Rock with grant support through a Connect Initiative Grant through Great Outdoors Colorado (GOCO) being received in 2023 at the completion of the project. In 2023 and 2024 planning includes unpaved trail development in Cobblestone Ranch / McCanta Regional Park from Terrain and Cobblestone Ranch neighborhoods.

Funding Note: GOCO funds will be received after the project is complete. The Front Range Trail extension is planned to be constructed over 2020, 2021, 2022, and 2023, with the awarded GOCO grant funds received upon project completion, scheduled in 2023. Project costs will be funded up front with developer contributions and sales tax. The sales tax portion will then be reimbursed with the GOCO grant funds.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|-------------------|---------------------|-------------|-------------------|-------------------|---------------------|
| Construction Contracts | \$ 638,150 | \$ - | \$ - | \$ 738,750 | \$ 775,700 | \$ 2,152,600 |
| Construction of Front Range Trail | - | 4,868,000 | - | - | - | 4,868,000 |
| Total Expenditures | \$ 638,150 | \$ 4,868,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 7,020,600 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|---------------------|-------------|-------------------|-------------------|---------------------|
| Sales Tax | \$ 638,150 | \$ 1,560,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 3,712,600 |
| Developer Contributions | - | 1,308,000 | - | - | - | 1,308,000 |
| GOCO Grant | - | 2,000,000 | - | - | - | 2,000,000 |
| Total Funding Sources | \$ 638,150 | \$ 4,868,000 | \$ - | \$ 738,750 | \$ 775,700 | \$ 7,020,600 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

GENERAL LONG TERM PLANNING FUND

TOWN MANAGER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|---------------------|
| Synthetic Turf Replacement | \$ 216,000 | \$ 295,000 | \$ 295,000 | \$ 491,000 | \$ 485,000 | \$ 1,782,000 |
| Network Devices | 158,600 | 292,600 | 532,000 | 286,800 | 250,000 | 1,520,000 |
| Server Replacement | 100,000 | 174,000 | 107,500 | 150,000 | 100,000 | 631,500 |
| EMS Equipment | - | 684,136 | - | 295,491 | - | 979,627 |
| Fire Department Radio Replacement | - | - | - | 1,500,000 | - | 1,500,000 |
| Total Expenditures by Year | \$ 474,600 | \$ 1,445,736 | \$ 934,500 | \$ 2,723,291 | \$ 835,000 | \$ 6,413,127 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|---------------------|
| Residential Building Use Tax | \$ 474,600 | \$ 761,600 | \$ 934,500 | \$ 927,800 | \$ 835,000 | \$ 3,933,500 |
| Transfers In (Sales Tax) | - | 684,136 | - | 1,795,491 | - | 2,479,627 |
| Total Funding Sources by Year | \$ 474,600 | \$ 1,445,736 | \$ 934,500 | \$ 2,723,291 | \$ 835,000 | \$ 6,413,127 |

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.



Fire demonstration during tour

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Network Devices

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: 76-80 | | | |
| Contact: Jennifer Jaeger, Chief Technology Officer | | 5 Year Historical Total | \$ 422,568 |
| Department: Division of Innovation and Technology | | 2021-2025 Total | <u>1,520,000</u> |
| Category: Technology | | CIP Project Total (2016-2025): | \$ 1,942,568 |
| 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 Golf Course). Maintaining these devices is very important for the 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 costs are expected to grow at an average annual rate of 27 percent and are budgeted below accordingly.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Network Devices | \$ 158,600 | \$ 292,600 | \$ 532,000 | \$ 286,800 | \$ 250,000 | \$ 1,520,000 |
| Total Expenditures | \$ 158,600 | \$ 292,600 | \$ 532,000 | \$ 286,800 | \$ 250,000 | \$ 1,520,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Residential Building Use Tax | \$ 158,600 | \$ 292,600 | \$ 532,000 | \$ 286,800 | \$ 250,000 | \$ 1,520,000 |
| Total Funding Sources | \$ 158,600 | \$ 292,600 | \$ 532,000 | \$ 286,800 | \$ 250,000 | \$ 1,520,000 |

Operational Impact

Cost to run devices is built into the annual budget and the replacement of these devices on a regular basis will save money and maintain productivity by preventing critical failures.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Server Replacement

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: 76-83 | | | |
| Contact: Jennifer Jaeger, Chief Technology Officer | | 5 Year Historical Total | \$ 394,124 |
| Department: Division of Innovation and Technology | | 2021-2025 Total | 631,500 |
| Category: Technology | | CIP Project Total (2016-2025): | \$ 1,025,624 |
| 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Server Replacement | \$ 100,000 | \$ 174,000 | \$ 107,500 | \$ 150,000 | \$ 100,000 | \$ 631,500 |
| Total Expenditures | \$ 100,000 | \$ 174,000 | \$ 107,500 | \$ 150,000 | \$ 100,000 | \$ 631,500 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Residential Building Use Tax | \$ 100,000 | \$ 174,000 | \$ 107,500 | \$ 150,000 | \$ 100,000 | \$ 631,500 |
| Total Funding Sources | \$ 100,000 | \$ 174,000 | \$ 107,500 | \$ 150,000 | \$ 100,000 | \$ 631,500 |

Operational Impact

Cost to run devices is built into the annual budget and the replacement of these devices on a regular basis will save money and maintain productivity by preventing critical failures.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

EMS Equipment

| | | | |
|-----------------------------------|--|---------------------------------------|---------------------|
| Project Number: 70-30 | | | |
| Contact: Norris Croom, Fire Chief | | 5 Year Historical Total | \$ 1,836,177 |
| Department: Fire Department | | 2021-2025 Total | 979,627 |
| Category: Equipment | | CIP Project Total (2016-2025): | \$ 2,815,804 |
| Useful Life: Varies | | | |

Description and Justification

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

This aligns with Council established Strategic Priorities by ensuring outstanding public safety, it allows maintenance of our current level of service, and addresses the Community Survey need of ensuring public safety.

Annual transfers in from the General Fund are scheduled to accommodate these scheduled replacements.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|
| Transfers In (Sales Tax) | \$ - | \$ 684,136 | \$ - | \$ 295,491 | \$ - | \$ 979,627 |
| Total Funding Sources | \$ - | \$ 684,136 | \$ - | \$ 295,491 | \$ - | \$ 979,627 |

Operational Impact

Cost to run devices is built into the annual budget and the replacement of these devices on a regular basis will save money and maintain productivity by preventing critical failures.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Fire Department Radio Replacement

| | | | |
|-----------------------------------|--|---------------------------------------|---------------------|
| Project Number: 70-30 | | | |
| Contact: Norris Croom, Fire Chief | | 5 Year Historical Total | \$ 1,836,177 |
| Department: Fire Department | | 2021-2025 Total | 1,500,000 |
| Category: Equipment | | CIP Project Total (2016-2025): | \$ 3,336,177 |
| Useful Life: 10 Years | | | |

Description and Justification

This project is planned to accommodate replacement of mobile and portable radios. 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 and 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 to the community.

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

Annual transfers in from the General Fund are scheduled to accommodate these scheduled replacements.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|---------------------|-------------|---------------------|
| Radio Replacement | \$ - | \$ - | \$ - | \$ 1,500,000 | \$ - | \$ 1,500,000 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ 1,500,000 | \$ - | \$ 1,500,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|---------------------|-------------|---------------------|
| Transfers In (Sales Tax) | \$ - | \$ - | \$ - | \$ 1,500,000 | \$ - | \$ 1,500,000 |
| Total Funding Sources | \$ - | \$ - | \$ - | \$ 1,500,000 | \$ - | \$ 1,500,000 |

Operational Impact

Cost to run devices is built into the annual budget and the replacement of these devices on a regular basis will save money and maintain productivity by preventing critical failures.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

TRANSPORTATION FUND

PUBLIC WORKS DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|---------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| Miscellaneous Projects & Studies | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 375,000 |
| Traffic Safety Improvements | 300,000 | 100,000 | 100,000 | 100,000 | 100,000 | 700,000 |
| Traffic Signal Program | 452,000 | 494,000 | 1,023,000 | 589,400 | 644,100 | 3,202,500 |
| 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 | 50,000 | 250,000 |
| ADA Ramps | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 400,000 |
| Downtown Alley Improvements | 330,000 | 350,000 | - | - | - | 680,000 |
| Total Expenditures by Year | \$ 1,312,000 | \$ 1,174,000 | \$ 1,353,000 | \$ 919,400 | \$ 974,100 | \$ 5,732,500 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| Road And Bridge Tax | \$ 902,000 | \$ 744,000 | \$ 1,273,000 | \$ 839,400 | \$ 894,100 | \$ 4,652,500 |
| Residential Building Use Tax | 410,000 | 430,000 | 80,000 | 80,000 | 80,000 | 1,080,000 |
| Total Funding Sources by Year | \$ 1,312,000 | \$ 1,174,000 | \$ 1,353,000 | \$ 919,400 | \$ 974,100 | \$ 5,732,500 |

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.



Completed traffic calming improvements

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Miscellaneous Projects & Studies

| | | | |
|--|--|---------------------------------------|-------------------|
| Project Number: 75-24 | | | |
| Contact: Brian Kelley, Engineering Manager | | 5 Year Historical Total | \$ 233,765 |
| Department: Public Works Department | | 2021-2025 Total | 375,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 608,765 |
| 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. 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Design/Engineering/Construction | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 375,000 |
| Total Expenditures | \$ 75,000 | \$ 375,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Traffic Safety Improvements

| | | | |
|-----------------|---|---------------------------------------|-------------------|
| Project Number: | 75-25 | | |
| Contact: | Ryan Germeroth, Assistant Public Works Director | 5 Year Historical Total | \$ 278,960 |
| Department: | Public Works Department | 2021-2025 Total | 700,000 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 978,960 |
| Useful Life: | Variable | | |

Description and Justification

Small traffic safety studies or projects are typically identified during the year that are currently unknown. This account has been frequently used for the installation of new rectangular rapid flash beacons (RRFB's) to enhance the safety of pedestrian crossings. As more of these RRFBs have been installed, the number of resident requests have increased. In order to keep pace with the existing demand, the fund needs about \$75,000 per year for RRFB's, with \$200,000 included in 2021 for additional RRFB's. This would allow for the installation of about 5 new locations per year. Other examples of projects include modifications to existing curb ramp to improve pedestrian safety, small enhancement at traffic signals or other small projects identified in the annual crash report assessment. These smaller projects typically need up to about \$25,000 to fund for the given year. 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Construction | \$ 300,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 700,000 |
| Total Expenditures | \$ 300,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 700,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Road and Bridge Tax | \$ 300,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 700,000 |
| Total Funding Sources | \$ 300,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 700,000 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Traffic Signal Program

| | | | |
|-----------------|---|---------------------------------------|---------------------|
| Project Number: | 75-26 | | |
| Contact: | Ryan Germeroth, Assistant Public Works Director | 5 Year Historical Total | \$ 4,105,211 |
| Department: | Public Works Department | 2021-2025 Total | 3,202,500 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 7,307,711 |
| Useful Life: | 15-20 years | | |

Description and Justification

This program is utilized to construct new traffic signals identified through engineering evaluations, and perform signal system changes recommended in the comprehensive townwide system analysis. For 2021, it is expected that one new traffic signal will be needed. The location will be identified through an engineering evaluation in 2020. The projected cost for construction per intersection in 2021 is \$400,000. This is an average of the construction costs over the past four years with a expected continuation of a 10 percent price increase per year. In the past three years, cost per intersection has increased 16-30 percent due to the addition of illuminated street name signs, other infrastructure, steel signal poles, and an overall increase in construction costs and labor rates. For years 2022 through 2025, signal projects will be selected based on historical trends, professional judgment, and locations identified by engineering evaluations. A 10 percent increase in cost from one year to the next has been applied to the projected construction in 2022 through 2025. This increase is based on growth in signal construction in the past five years.

The remaining \$52,000 of the request for 2021, with 3 percent growth per year for 6 years would continue installation of advanced vehicle detection at four intersections per year as a continuing signal system upgrade project. In 2018, staff performed a proof of concept project on automated traffic signal performance measures (ATSPMs) on the Plum Creek Parkway corridor. The concept showed the use of ATSPMs in Castle Rock would be beneficial in identifying deficiencies in signal timing and operations. Utilizing ATSPMs include benefits to both signal efficiency and safety. The use of ATSPMs throughout the full signal system can identify deficiencies and allow staff to address the deficiency before it negatively affects the service level and travel time of the corridor. This proactive approach will benefit the community. The intent of ATSPMs is to assure as much operational functionality in a given corridor before additional time and cost is spent on signal retiming projects or more costly capital improvement projects that add physical capacity. Both projects help address increases in traffic and congestion, identified as an area of concern in the 2019 Community Survey.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------------|---------------------|-------------------|-------------------|---------------------|
| Construction/Engineering | \$ 452,000 | \$ 494,000 | \$ 1,023,000 | \$ 589,400 | \$ 644,100 | \$ 3,202,500 |
| Total Expenditures | \$ 452,000 | \$ 494,000 | \$ 1,023,000 | \$ 589,400 | \$ 644,100 | \$ 3,202,500 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|---------------------|-------------------|-------------------|---------------------|
| Road and Bridge Tax | \$ 452,000 | \$ 494,000 | \$ 1,023,000 | \$ 589,400 | \$ 644,100 | \$ 3,202,500 |
| Total Funding Sources | \$ 452,000 | \$ 494,000 | \$ 1,023,000 | \$ 589,400 | \$ 644,100 | \$ 3,202,500 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Neighborhood Traffic Calming

| | | | |
|-----------------|---|---------------------------------------|-------------------|
| Project Number: | 75-28 | | |
| Contact: | Ryan Germeroth, Assistant Public Works Director | 5 Year Historical Total | \$ 107,200 |
| Department: | Public Works Department | 2021-2025 Total | 125,000 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 232,200 |
| Useful Life: | Variable | | |

Description and Justification

These projects are identified through the Town's Neighborhood Traffic Calming Program. This program encourages cars to adhere to the posted speed limit, or 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Construction/Engineering | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 125,000 |
| Total Expenditures | \$ 25,000 | \$ 125,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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 attached to existing asphalt, which can be maintained within existing operations just as the asphalt surface below.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Development Related Projects

| | | | |
|-----------------|-----------------------------------|---------------------------------------|-------------------|
| Project Number: | 75-32 | | |
| Contact: | Brian Kelley, Engineering Manager | 5 Year Historical Total | \$ 194,809 |
| Department: | Public Works Department | 2021-2025 Total | 250,000 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 444,809 |
| 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Engineering/Construction | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 |
| Total Expenditures | \$ 50,000 | \$ 250,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

ADA Ramps

| | | | |
|--|--|---------------------------------------|-------------------|
| Project Number: 76-78 | | | |
| Contact: Frank Castillo, Project Manager | | 5 Year Historical Total | \$ 80,000 |
| Department: Public Works Department | | 2021-2025 Total | 400,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 480,000 |
| Useful Life: Variable | | | |

Description and Justification

Town Council approved the Americans with Disabilities Act (ADA) Prioritization Plans which identified \$80,000 per year to be allocated towards curb ramp upgrades based on priorities and available 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Construction | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 400,000 |
| Total Expenditures | \$ 80,000 | \$ 400,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Residential Building Use Tax | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 400,000 |
| Total Funding Sources | \$ 80,000 | \$ 400,000 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Downtown Alley Improvements

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: 78-46 | | | |
| Contact: Brian Kelley, Engineering Manager | | 5 Year Historical Total | \$ 437,499 |
| Department: Public Works Department | | 2021-2025 Total | 680,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 1,117,499 |
| 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------------|-------------|-------------|-------------|-------------------|
| Construction | \$ 330,000 | \$ 350,000 | \$ - | \$ - | \$ - | \$ 680,000 |
| Total Expenditures | \$ 330,000 | \$ 350,000 | \$ - | \$ - | \$ - | \$ 680,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------|-------------|-------------|-------------------|
| Residential Building Use Tax | \$ 330,000 | \$ 350,000 | \$ - | \$ - | \$ - | \$ 680,000 |
| Total Funding Sources | \$ 330,000 | \$ 350,000 | \$ - | \$ - | \$ - | \$ 680,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

TRANSPORTATION CAPITAL FUND

PUBLIC WORKS DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------------------|--------------------|---------------------|--------------------|---------------------|---------------------|----------------------|
| Plum Creek Pkwy Widening & Roundabout | \$ 500,000 | \$ 6,000,000 | \$ - | \$ - | \$ - | \$ 6,500,000 |
| Crystal Valley Parkway Interchange | 2,600,000 | 12,800,000 | - | - | - | 15,400,000 |
| 5th Street Widening | 1,500,000 | 435,000 | 2,000,000 | - | 2,900,000 | 6,835,000 |
| Hwy 86 & 5th St. Improvements | - | 5,000,000 | - | - | - | 5,000,000 |
| Ridge Road Widening | - | - | 120,000 | 4,900,000 | - | 5,020,000 |
| Wolfensberger Widening & Roundabout | - | - | 2,400,000 | 1,100,000 | 4,900,000 | 8,400,000 |
| Crowfoot Roundabout | - | - | 2,222,000 | - | - | 2,222,000 |
| Crowfoot Valley Road Widening | - | - | 785,000 | 5,000,000 | - | 5,785,000 |
| Prairie Hawk Widening | - | - | - | 545,000 | - | 545,000 |
| Plum Creek Widening | - | - | - | - | 400,000 | 400,000 |
| I-25 Plum Creek Parkway Off Ramp | - | - | - | - | 600,000 | 600,000 |
| Total Expenditures by Year | \$4,600,000 | \$24,235,000 | \$7,527,000 | \$11,545,000 | \$ 8,800,000 | \$ 56,707,000 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|--------------------|---------------------|--------------------|---------------------|---------------------|----------------------|
| Impact Fees | \$4,100,000 | \$13,634,000 | \$7,527,000 | \$11,545,000 | \$ 8,800,000 | \$ 45,606,000 |
| Residential Building Use Tax | 500,000 | 6,000,000 | - | - | - | 6,500,000 |
| Federal Grant | - | 3,601,000 | - | - | - | 3,601,000 |
| County Contribution | - | 1,000,000 | - | - | - | 1,000,000 |
| Total Funding Sources by Year | \$4,600,000 | \$24,235,000 | \$7,527,000 | \$11,545,000 | \$ 8,800,000 | \$ 56,707,000 |

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.



Capital improvements in progress

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name Plum Creek Pkwy Widening & Roundabout

| | | |
|--|---------------------------------------|----------------------|
| Project Number: 77-05 | | |
| Contact: Brian Kelley, Engineering Manager | 5 Year Historical Total | \$ 7,118,159 |
| Department: Public Works Department | 2021-2025 Total | 4,350,000 |
| Category: Infrastructure | CIP Project Total (2016-2025): | \$ 11,468,159 |
| 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 for Plum Creek Parkway identified in the Transportation Master Plan. 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, including the widening in 2020 from Gilbert Street to Eaton Street. 2022 construction includes widening from Eaton Street to Ridge Road. 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|---------------------|-------------|-------------|-------------|---------------------|
| Construction | \$ 500,000 | \$ 6,000,000 | \$ - | \$ - | \$ - | \$ 6,500,000 |
| Total Expenditures | \$ 500,000 | \$ 6,000,000 | \$ - | \$ - | \$ - | \$ 6,500,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|---------------------|-------------|-------------|-------------|---------------------|
| Residential Building Use Tax | \$ 500,000 | \$ 6,000,000 | \$ - | \$ - | \$ - | \$ 6,500,000 |
| Total Funding Sources | \$ 500,000 | \$ 6,000,000 | \$ - | \$ - | \$ - | \$ 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Crystal Valley Parkway Interchange

Project Number: 78-41

Contact: Brian Kelley, Engineering Manager

Department: Public Works Department

Category: Infrastructure

Useful Life: 30 years

5 Year Historical Total \$ 4,713,657

2021-2025 Total 15,400,000

CIP Project Total (2016-2025): \$ 20,113,657

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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|----------------------------------|---------------------|---------------------|-------------|-------------|-------------|----------------------|
| Construction/Design/Right of Way | \$ 2,600,000 | \$12,800,000 | \$ - | \$ - | \$ - | \$ 15,400,000 |
| Total Expenditures | \$ 2,600,000 | \$12,800,000 | \$ - | \$ - | \$ - | \$ 15,400,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|---------------------|-------------|-------------|-------------|----------------------|
| Impact Fees | \$ 2,600,000 | \$12,800,000 | \$ - | \$ - | \$ - | \$ 15,400,000 |
| Total Funding Sources | \$ 2,600,000 | \$12,800,000 | \$ - | \$ - | \$ - | \$ 15,400,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

5th Street Widening

Project Number: 78-85

Contact: Brian Kelley, Engineering Manager

Department: Public Works Department

Category: Infrastructure

Useful Life: 20 years

5 Year Historical Total \$ -

2021-2025 Total 6,835,000

CIP Project Total (2016-2025): \$ 6,835,000

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 due to forecasted traffic volumes which have 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 the community.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|---------------------|-------------------|---------------------|-------------|---------------------|---------------------|
| Design | \$ 1,500,000 | \$ - | \$ - | \$ - | \$ - | \$ 1,500,000 |
| Right of Way Acquisition | - | 435,000 | - | - | - | 435,000 |
| Construction | - | - | 2,000,000 | - | 2,900,000 | 4,900,000 |
| Total Expenditures | \$ 1,500,000 | \$ 435,000 | \$ 2,000,000 | \$ - | \$ 2,900,000 | \$ 6,835,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|---------------------|-------------|---------------------|---------------------|
| Impact Fees | \$ 1,500,000 | \$ 435,000 | \$ 2,000,000 | \$ - | \$ 2,900,000 | \$ 6,835,000 |
| Total Funding Sources | \$ 1,500,000 | \$ 435,000 | \$ 2,000,000 | \$ - | \$ 2,900,000 | \$ 6,835,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name **Hwy 86 & 5th St. Improvements**

| | | | |
|-----------------|-----------------------------------|---------------------------------------|---------------------|
| Project Number: | 78-69 | | |
| Contact: | Brian Kelley, Engineering Manager | 5 Year Historical Total | \$ 1,539,999 |
| Department: | Public Works Department | 2021-2025 Total | 5,000,000 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 6,539,999 |
| 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 has been awarded a federal grant of \$4.2 million for the project with \$600,000 for design funding in 2020 and \$3.6 million for construction funding in 2022. In addition, Douglas County has agreed to contribute \$1 million toward the construction of the project. The remaining portion of the project costs will be the responsibility of the Town.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|---------------------|-------------|-------------|-------------|---------------------|
| Construction | \$ - | \$ 5,000,000 | \$ - | \$ - | \$ - | \$ 5,000,000 |
| Total Expenditures | \$ - | \$ 5,000,000 | \$ - | \$ - | \$ - | \$ 5,000,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|---------------------|-------------|-------------|-------------|---------------------|
| Impact Fees | \$ - | \$ 399,000 | \$ - | \$ - | \$ - | \$ 399,000 |
| Federal Grant | - | 3,601,000 | - | - | - | 3,601,000 |
| County Contribution | - | 1,000,000 | - | - | - | 1,000,000 |
| Total Funding Sources | \$ - | \$ 5,000,000 | \$ - | \$ - | \$ - | \$ 5,000,000 |

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 design details are finalized or after project completion.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Ridge Road Widening

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: 78-84 | | | |
| Contact: Brian Kelley, Engineering Manager | | 5 Year Historical Total | \$ 1,282,999 |
| Department: Public Works Department | | 2021-2025 Total | 5,020,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 6,302,999 |
| 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 was completed in 2019. Funding is included for right of way acquisition in 2023 and construction in 2024. 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------------|---------------------|-------------|---------------------|
| Right of Way Acquisition | \$ - | \$ - | \$ 120,000 | \$ - | \$ - | \$ 120,000 |
| Construction | - | - | - | 4,900,000 | - | 4,900,000 |
| Total Expenditures | \$ - | \$ - | \$ 120,000 | \$ 4,900,000 | \$ - | \$ 5,020,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------------|---------------------|-------------|---------------------|
| Impact Fees | \$ - | \$ - | \$ 120,000 | \$ 4,900,000 | \$ - | \$ 5,020,000 |
| Total Funding Sources | \$ - | \$ - | \$ 120,000 | \$ 4,900,000 | \$ - | \$ 5,020,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Crowfoot Roundabout

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: 78-99 | | | |
| Contact: Brian Kelley, Engineering Manager | | 5 Year Historical Total | \$ 444,579 |
| Department: Public Works Department | | 2021-2025 Total | <u>2,222,000</u> |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 2,666,579 |
| Useful Life: 20 years | | | |

Description and Justification

This project accommodates the construction of a roundabout at the intersection of North Crowfoot Valley Road and Sapphire Point 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 completed in 2020.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|---------------------|-------------|-------------|---------------------|
| Construction | \$ - | \$ - | \$ 2,222,000 | \$ - | \$ - | \$ 2,222,000 |
| Total Expenditures | \$ - | \$ - | \$ 2,222,000 | \$ - | \$ - | \$ 2,222,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Crowfoot Valley Road Widening

| | | | |
|-----------------|-----------------------------------|---------------------------------------|---------------------|
| Project Number: | 78-83 | 5 Year Historical Total | \$ - |
| Contact: | Brian Kelley, Engineering Manager | 2021-2025 Total | 5,785,000 |
| Department: | Public Works Department | CIP Project Total (2016-2025): | \$ 5,785,000 |
| Category: | Infrastructure | | |
| 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 due to current and forecasted traffic volumes. The timing of the project will coincide with 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 in 2024. This project helps to address increases in traffic and congestion, which has been identified as an area of concern in the Community Survey.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------------|---------------------|-------------|---------------------|
| Design | \$ - | \$ - | \$ 785,000 | \$ - | \$ - | \$ 785,000 |
| Construction | | - | - | 5,000,000 | - | 5,000,000 |
| Total Expenditures | \$ - | \$ - | \$ 785,000 | \$ 5,000,000 | \$ - | \$ 5,785,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------------|---------------------|-------------|---------------------|
| Impact Fees | \$ - | \$ - | \$ 785,000 | \$ 5,000,000 | \$ - | \$ 5,785,000 |
| Total Funding Sources | \$ - | \$ - | \$ 785,000 | \$ 5,000,000 | \$ - | \$ 5,785,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Prairie Hawk Widening

Project Number: 76-29

Contact: Brian Kelley, Engineering Manager

Department: Public Works Department

Category: Infrastructure

Useful Life: 20 years

5 Year Historical Total \$ -

2021-2025 Total 545,000

CIP Project Total (2016-2025): \$ 545,000

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 2024 with construction currently planned beyond the five year planning period.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|-------------------|-------------|-------------------|
| Design | \$ - | \$ - | \$ - | \$ 545,000 | \$ - | \$ 545,000 |
| Total Expenditures | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 545,000</u> | <u>\$ -</u> | <u>\$ 545,000</u> |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|-------------------|-------------|-------------------|
| Impact Fees | \$ - | \$ - | \$ - | \$ 545,000 | \$ - | \$ 545,000 |
| Total Funding Sources | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 545,000</u> | <u>\$ -</u> | <u>\$ 545,000</u> |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Plum Creek Widening

Project Number: 77-05

Contact: Brian Kelley, Engineering Manager

Department: Public Works Department

Category: Infrastructure

Useful Life: 20 years

5 Year Historical Total \$ 7,118,159

2021-2025 Total 400,000

CIP Project Total (2016-2025): \$ 7,518,159

Description and Justification

This project completes the widening of Plum Creek Parkway from the intersection at Wolfensberger Road to the entrance at Philip S. Miller Park. This project was identified in the Town's Transportation Master Plan as needed to reduce current and future traffic congestion. The work programmed for 2025 includes the completion of the roadway design. Construction is currently planned to occur outside the five year planning period.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Design | \$ - | \$ - | \$ - | \$ - | \$ 400,000 | \$ 400,000 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ 400,000 | \$ 400,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Impact Fees | \$ - | \$ - | \$ - | \$ - | \$ 400,000 | \$ 400,000 |
| Total Funding Sources | \$ - | \$ - | \$ - | \$ - | \$ 400,000 | \$ 400,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

I-25 Plum Creek Parkway Off Ramp

Project Number: 79-18

Contact: Brian Kelley, Engineering Manager

Department: Public Works Department

Category: Infrastructure

Useful Life: 20 years

5 Year Historical Total \$ -

2021-2025 Total 600,000

CIP Project Total (2016-2025): \$ 600,000

Description and Justification

This project is intended to complete the improvements at the off ramp from I-25 to Plum Creek Parkway. This project was identified in the Town's Transportation Master Plan as need to reduce current and future traffic congestion at this highway exit. The work programmed for 2025 includes the completion of the design. Construction is currently planned to occur outside the five year planning period.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Design | \$ - | \$ - | \$ - | \$ - | \$ 600,000 | \$ 600,000 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ 600,000 | \$ 600,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Impact Fees | \$ - | \$ - | \$ - | \$ - | \$ 600,000 | \$ 600,000 |
| Total Funding Sources | \$ - | \$ - | \$ - | \$ - | \$ 600,000 | \$ 600,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

CONSERVATION TRUST FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|---------------------|-------------------|---------------------|-------------|-------------|---------------------|
| Park Improvements | \$ 3,800,000 | \$ 925,000 | \$ 1,000,000 | \$ - | \$ - | \$ 5,725,000 |
| Total Expenditures by Year | \$ 3,800,000 | \$ 925,000 | \$ 1,000,000 | \$ - | \$ - | \$ 5,725,000 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|---------------------|-------------------|---------------------|-------------|-------------|---------------------|
| Douglas County Shareback | \$ 3,360,000 | \$ 485,000 | \$ 560,000 | \$ - | \$ - | \$ 4,405,000 |
| Lottery Funds | 440,000 | 440,000 | 440,000 | - | - | 1,320,000 |
| Total Funding Sources by Year | \$ 3,800,000 | \$ 925,000 | \$ 1,000,000 | \$ - | \$ - | \$ 5,725,000 |

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.



Bison Park

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Park Improvements

| | | |
|---|---------------------------------------|---------------------|
| Project Number: 75-18 | | |
| Contact: Jeff Smullen, Assistant Director of Parks & Recreation | 5 Year Historical Total | \$ 1,400,488 |
| Department: Parks & Recreation Department | 2021-2025 Total | 5,725,000 |
| Category: Parks/Trails | CIP Project Total (2016-2025): | \$ 7,125,488 |
| 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 capital project 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 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 identified through the annual assessment process. Planned improvements by year include:

2021
 Bison Park - utility extensions for planned restroom / cellular antennae building, improvements including irrigation upgrades, park equipment tree removal and replacement, signs, fencing site furnishings, etc., Butterfield Park - tennis and basketball court replacement, playground relocation and replacement, utility extensions for planned restroom / cellular antennae building, Mitchell Gulch Park - replace playground and construct permanent parking lot, Plum Creek playground and concrete replacement, site furniture / Plum Creek Central Park, Open Space Acquisition, and Centennial and Founders parks renovation project planning - design development

2022
 Recreation Center playground - replace sun damaged plastic components, Founders Park - pavilion and restroom improvements, concrete repair and replacement, and Centennial Park -tennis court replacement

2023
 Construct permanent restrooms at the amphitheater, utility connections and greenroom addition at Philip S. Miller Park, Castle Highlands Park - Playground and court replacement, The Meadows Pond renovation near the Grange, and Wolfensberger alternate trail for Ridgeline Open Space

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|---------------------|-------------|-------------|---------------------|
| Park Improvements | \$ 3,800,000 | \$ 925,000 | \$ 1,000,000 | \$ - | \$ - | \$ 5,725,000 |
| Total Expenditures | \$ 3,800,000 | \$ 925,000 | \$ 1,000,000 | \$ - | \$ - | \$ 5,725,000 |
| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
| Douglas County Shareback | \$ 3,360,000 | \$ 485,000 | \$ 560,000 | \$ - | \$ - | \$ 4,405,000 |
| Lottery Funds | 440,000 | 440,000 | 440,000 | - | - | 1,320,000 |
| Total Funding Sources | \$ 3,800,000 | \$ 925,000 | \$ 1,000,000 | \$ - | \$ - | \$ 5,725,000 |

Operational Impact

The operational impact of this project will not be known until project completion.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

PARKS AND RECREATION CAPITAL FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|-------------|-------------------|---------------------|-------------------|---------------------|---------------------|
| Future Park Planning | \$ - | \$ 450,000 | \$ 4,500,000 | \$ - | \$ - | \$ 4,950,000 |
| Recreation Center | - | - | - | 500,000 | 2,000,000 | 2,500,000 |
| Total Expenditures by Year | \$ - | \$ 450,000 | \$ 4,500,000 | \$ 500,000 | \$ 2,000,000 | \$ 7,450,000 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------|-------------------|---------------------|-------------------|---------------------|---------------------|
| Impact Fees | \$ - | \$ 450,000 | \$ 4,500,000 | \$ 500,000 | \$ 2,000,000 | \$ 7,450,000 |
| Total Funding Sources by Year | \$ - | \$ 450,000 | \$ 4,500,000 | \$ 500,000 | \$ 2,000,000 | \$ 7,450,000 |

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.



Future site for Cobblestone Ranch Park

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Future Park Planning

| | | |
|---|---------------------------------------|----------------------|
| Project Number: 75-21 | | |
| Contact: Jeff Smullen, Assistant Director of Parks & Recreation | 5 Year Historical Total | \$ 7,077,221 |
| Department: Parks & Recreation Department | 2021-2025 Total | 4,950,000 |
| Category: Parks/Trails | CIP Project Total (2016-2025): | \$ 12,027,221 |
| 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, which will be decided following the completion of Cobblestone Park.

Recent Parks:

Planning for the Cobblestone Ranch Park began in 2019 with construction taking place in 2020/2021. Current planning includes constructing a new neighborhood park every other year with the next park scheduled for 2022. Park locations are determined based on the parks prioritization study. An indoor recreation facility is currently being planned following the 2022 project and may have an outdoor park component depending on site selection. A recreation facility study will be completed prior to design.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------------|---------------------|-------------|-------------|---------------------|
| Park Design | \$ - | \$ 450,000 | \$ - | \$ - | \$ - | \$ 450,000 |
| Park Construction | - | - | 4,500,000 | - | - | 4,500,000 |
| Total Expenditures | \$ - | \$ 450,000 | \$ 4,500,000 | \$ - | \$ - | \$ 4,950,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------------|---------------------|-------------|-------------|---------------------|
| Impact Fees | \$ - | \$ 450,000 | \$ 4,500,000 | \$ - | \$ - | \$ 4,950,000 |
| Total Funding Sources | \$ - | \$ 450,000 | \$ 4,500,000 | \$ - | \$ - | \$ 4,950,000 |

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.

2021-2025 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 | 2021-2025 Total | 2,500,000 |
| Category: | Building | CIP Project Total (2016-2025): | \$ 2,500,000 |
| 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 as it aligns with Council strategic priority of maintaining excellent parks and recreation services.

The plan for the new center has not been fully developed or publicly processed; however, the new facility may include aquatics, gymnasiums, and/or other facilities yet to be determined. In 2024, \$500,000 is identified for design development. This cost would include initial program development, site selection, preliminary studies, and public process. In 2025, preconstruction services of \$2.0 million are budgeted to finalize design in order to complete a full bid ready package for development.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|-------------------|---------------------|---------------------|
| Design | \$ - | \$ - | \$ - | \$ 500,000 | \$ 2,000,000 | \$ 2,500,000 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ 500,000 | \$ 2,000,000 | \$ 2,500,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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 2019 feasibility study identified 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

POLICE CAPITAL FUND

POLICE DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|-------------|-------------------|-------------|-------------|-------------|-------------------|
| Police Basement Remodel | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| Total Expenditures by Year | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------|-------------------|-------------|-------------|-------------|-------------------|
| Impact Fees | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| Total Funding Sources by Year | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |

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.



K9 memorial in front of Police Station

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Police Basement Remodel

| | | | |
|---------------------------------------|--|---------------------------------------|-------------------|
| Project Number: 70-20 | | | |
| Contact: Jack Cauley, Chief of Police | | 5 Year Historical Total | \$ - |
| Department: Police Department | | 2021-2025 Total | 300,000 |
| Category: Building | | CIP Project Total (2016-2025): | \$ 300,000 |
| Useful Life: 30 years | | | |

Description and Justification

In an effort to consolidate resources and long-term storage of evidence, the Police Department entered into an agreement with the Douglas County Sheriff's Office in January 2018. This agreement stipulated that all items of evidentiary value would be transferred from the Castle Rock property evidence room to the Douglas County Sheriff's Office, Property and Evidence Facility.

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 upon completion.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------------|-------------|-------------|-------------|-------------------|
| Construction | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| Total Expenditures | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

WATER FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--|----------------------|--------------------|--------------------|--------------------|---------------------|----------------------|
| Water Supply Wells | \$ 2,725,000 | \$ 225,000 | \$5,725,000 | \$2,725,000 | \$ 2,725,000 | \$ 14,125,000 |
| Water Treatment Plant Upgrades & Equip. | 150,000 | 150,000 | 150,000 | 150,000 | 255,000 | 855,000 |
| Water Storage (Tank) Projects | 4,500,000 | 50,000 | 50,000 | 50,000 | 425,000 | 5,075,000 |
| Pump & Distribution System Upgrades | 450,000 | 300,000 | 300,000 | 300,000 | 1,400,000 | 2,750,000 |
| Waterline Rehab/Replacement | 850,000 | 650,000 | 324,000 | 600,000 | 988,000 | 3,412,000 |
| Security & SCADA System Improvements | 1,513,000 | 1,925,000 | 1,720,000 | 1,930,000 | 475,000 | 7,563,000 |
| General Facility Upgrades & Replacements | 230,000 | 250,000 | 225,000 | 200,000 | 200,000 | 1,105,000 |
| Administration & Customer Service Building | 1,881,344 | - | - | - | - | 1,881,344 |
| Total Expenditures by Year | \$ 12,299,344 | \$3,550,000 | \$8,494,000 | \$5,955,000 | \$ 6,468,000 | \$ 36,766,344 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|----------------------|--------------------|--------------------|--------------------|---------------------|----------------------|
| Metered Water Sales | \$ 6,568,000 | \$3,550,000 | \$5,170,000 | \$3,455,000 | \$ 4,980,000 | \$ 23,723,000 |
| System Development Fees | 5,731,344 | - | 3,324,000 | 2,500,000 | 1,488,000 | 13,043,344 |
| Total Funding Sources by Year | \$ 12,299,344 | \$3,550,000 | \$8,494,000 | \$5,955,000 | \$ 6,468,000 | \$ 36,766,344 |

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.



Well drilling site

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Water Supply Wells

| | | |
|--|---------------------------------------|----------------------|
| Project Number: Multiple | | |
| Contact: Jeanne Stevens, Engineering Manager | 5 Year Historical Total | \$ 3,806,536 |
| Department: Castle Rock Water | 2021-2025 Total | 14,125,000 |
| Category: Infrastructure | CIP Project Total (2016-2025): | \$ 17,931,536 |
| Useful Life: 25 Years | | |

Description and Justification

Well replacement schedules are 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 well 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.

Variable Frequency Drive (VFD) motor controller replacement - This project is intended to replace VFD's which are obsolete and, place 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 in 2023 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.

These projects help Castle Rock Water meet the priority of providing high quality and reliable water service to Town residents and businesses.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | 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 | - | 2,500,000 | 7,500,000 |
| New Wells and Waterlines | - | - | 3,000,000 | 2,500,000 | - | 5,500,000 |
| Total Expenditures | \$ 2,725,000 | \$ 225,000 | \$ 5,725,000 | \$ 2,725,000 | \$ 2,725,000 | \$ 14,125,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------|
| Metered Water Sales | \$ 2,725,000 | \$ 225,000 | \$ 2,725,000 | \$ 225,000 | \$ 2,725,000 | \$ 8,625,000 |
| System Development Fees | - | - | 3,000,000 | 2,500,000 | - | 5,500,000 |
| Total Funding Sources | \$ 2,725,000 | \$ 225,000 | \$ 5,725,000 | \$ 2,725,000 | \$ 2,725,000 | \$ 14,125,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Water Treatment Plant Upgrades & Equip.

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: Multiple | | | |
| Contact: Jeanne Stevens, Engineering Manager | | 5 Year Historical Total | \$ 461,083 |
| Department: Castle Rock Water | | 2021-2025 Total | 855,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 1,316,083 |
| Useful Life: 50 Years | | | |

Description and Justification

This facility upgrades project provide for miscellaneous improvements at existing Water Treatment Plants (WTP). There are four 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 the water treatment plant. 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 | 2021 | 2022 | 2023 | 2024 | 2025 | 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 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 255,000 | \$ 855,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Metered Water Sales | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 255,000 | \$ 855,000 |
| Total Funding Sources | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 255,000 | \$ 855,000 |

Operational Impact

There is no operational impact anticipated for these projects.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Water Storage (Tank) Projects

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: Multiple | | | |
| Contact: Jeanne Stevens, Engineering Manager | | 5 Year Historical Total | \$ 62,848 |
| Department: Castle Rock Water | | 2021-2025 Total | 5,075,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 5,137,848 |
| 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. This includes \$400,000 for tank rehabilitation in 2021, \$250,000 for tank 15 site improvements, \$3.85 million in 2021 for a Liberty Village storage tank, and \$375,000 for tank demolition in 2025. Ongoing tank rehabilitation costs of \$50,000 are also included.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|----------------------------------|---------------------|------------------|------------------|------------------|-------------------|---------------------|
| Tank Rehabilitation | \$ 400,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 600,000 |
| Tank 15 Wall/Slope/Fence Repair | 250,000 | - | - | - | - | 250,000 |
| Liberty Village Yellow Zone Tank | 3,850,000 | - | - | - | - | 3,850,000 |
| Tank 6B Demolition | - | - | - | - | 375,000 | 375,000 |
| Total Expenditures | \$ 4,500,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 425,000 | \$ 5,075,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|------------------|------------------|------------------|-------------------|---------------------|
| Metered Water Sales | \$ 650,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 425,000 | \$ 1,225,000 |
| System Development Fees | 3,850,000 | - | - | - | - | 3,850,000 |
| Total Funding Sources | \$ 4,500,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 425,000 | \$ 5,075,000 |

Operational Impact

Future repair and maintenance of tanks is ongoing and is included within currently planned maintenance and personnel costs.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name Pump & Distribution System Upgrades

| | | | |
|-----------------|-------------------------------------|---------------------------------------|---------------------|
| Project Number: | Multiple | | |
| Contact: | Jeanne Stevens, Engineering Manager | 5 Year Historical Total | \$ 1,096,120 |
| Department: | Castle Rock Water | 2021-2025 Total | 2,750,000 |
| Category: | Equipment | CIP Project Total (2016-2025): | \$ 3,846,120 |
| 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 certain zones will have to be increased by 2025 to move the water to distribution and storage.

The Milestone Pump Station project will upgrade a pressure reducing valve 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|
| Pump Station Equipment Replacement | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 |
| Distribution System Upgrades | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 1,250,000 |
| Well 9 Demolition | 75,000 | - | - | - | - | 75,000 |
| Diamond Ridge Pump Station | 75,000 | - | - | - | - | 75,000 |
| Green Zone Pumping Upgrades Phase 1 | - | - | - | - | 1,100,000 | 1,100,000 |
| Total Expenditures | \$ 450,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 1,400,000 | \$ 2,750,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|
| Metered Water Sales | \$ 450,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 1,650,000 |
| System Development Fees | - | - | - | - | 1,100,000 | 1,100,000 |
| Total Funding Sources | \$ 450,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 1,400,000 | \$ 2,750,000 |

Operational Impact

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name **Waterline Rehab/Replacement**

| | | | |
|-----------------|-------------------------------------|---------------------------------------|---------------------|
| Project Number: | Multiple | | |
| Contact: | Jeanne Stevens, Engineering Manager | 5 Year Historical Total | \$ 1,378,878 |
| Department: | Castle Rock Water | 2021-2025 Total | 3,412,000 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 4,790,878 |
| 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 Street Red Zone connection is to update the connection for the Red Zone on 5th Street and is timed with Public Works road improvements.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Waterline Rehab/Replacement | \$ - | \$ - | \$ - | \$ 600,000 | \$ 600,000 | \$ 1,200,000 |
| Glovers Waterline Replacement | 850,000 | 650,000 | - | - | - | 1,500,000 |
| Liggett Road Upsize | - | - | 174,000 | - | - | 174,000 |
| Tank 11 to Pine Canyon 20" | - | - | - | - | 388,000 | 388,000 |
| 5th St. Red Zone Connection | - | - | 150,000 | - | - | 150,000 |
| Total Expenditures | \$ 850,000 | \$ 650,000 | \$ 324,000 | \$ 600,000 | \$ 988,000 | \$ 3,412,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Metered Water Sales | \$ 850,000 | \$ 650,000 | \$ - | \$ 600,000 | \$ 600,000 | \$ 2,700,000 |
| System Development Fees | - | - | 324,000 | - | 388,000 | 712,000 |
| Total Funding Sources | \$ 850,000 | \$ 650,000 | \$ 324,000 | \$ 600,000 | \$ 988,000 | \$ 3,412,000 |

Operational Impact

There are no additional future operating expenditures associated with rehabilitation/replacement.

2021-2025 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 | \$ 1,828,673 |
| Department: Castle Rock Water | 2021-2025 Total | 1,881,344 |
| Category: Building | CIP Project Total (2016-2025): | \$ 3,710,017 |
| 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. 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. Construction of the Castle Rock Administration and Customer Service Building was originally requested for the 2020 budget, but due to economic conditions it was delayed to 2021.

Estimated Construction Cost
 Water Fund: \$1,881,344
 Water Resources Fund: \$842,017
 Stormwater Fund: \$862,698
 Wastewater Fund: \$788,853

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|---------------------|-------------|-------------|-------------|-------------|---------------------|
| Construction | \$ 1,881,344 | \$ - | \$ - | \$ - | \$ - | \$ 1,881,344 |
| Total Expenditures | \$ 1,881,344 | \$ - | \$ - | \$ - | \$ - | \$ 1,881,344 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------|-------------|-------------|-------------|---------------------|
| System Development Fees | \$ 1,881,344 | \$ - | \$ - | \$ - | \$ - | \$ 1,881,344 |
| Total Funding Sources | \$ 1,881,344 | \$ - | \$ - | \$ - | \$ - | \$ 1,881,344 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

WATER RESOURCES FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--|---------------------|---------------------|---------------------|---------------------|--------------------|----------------------|
| WISE Project | \$ 2,300,695 | \$ 9,692,472 | \$ 9,731,260 | \$ 1,020,048 | \$ 1,308,836 | \$ 24,053,311 |
| Alternative Source of Supply Project | 1,050,000 | 150,000 | - | - | - | 1,200,000 |
| Newlin Gulch Pipeline and Pump Station | 500,000 | - | - | - | - | 500,000 |
| Castle Rock Reservoir System | 7,530,000 | 6,780,000 | - | 4,400,000 | - | 18,710,000 |
| Cherry Creek Water Rights | 250,000 | - | - | - | - | 250,000 |
| Administration & Customer Service Bldg | 842,017 | - | - | - | - | 842,017 |
| Miscellaneous Projects | 425,383 | - | 850,000 | 149,000 | 982,000 | 2,406,383 |
| Chatfield Reallocation Project | - | 1,075,000 | - | 1,075,000 | - | 2,150,000 |
| PCWPF Expansion | - | - | 400,000 | - | - | 400,000 |
| Parker Water & Sanitation Capacity | - | - | - | 3,840,000 | 3,840,000 | 7,680,000 |
| Total Expenditures by Year | \$12,898,095 | \$17,697,472 | \$10,981,260 | \$10,484,048 | \$6,130,836 | \$ 58,191,711 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|--------------------|----------------------|
| System Development Fees | \$ 4,820,523 | \$ 5,840,166 | \$ 3,623,816 | \$ 3,459,736 | \$ 2,023,176 | \$ 19,767,416 |
| Water Resources Fees | 8,077,572 | 11,857,306 | 7,357,444 | 7,024,312 | 4,107,660 | 38,424,295 |
| Total Funding Sources by Year | \$12,898,095 | \$17,697,472 | \$10,981,260 | \$10,484,048 | \$6,130,836 | \$ 58,191,711 |

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.



Sedalia Pump Station

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

WISE Project

| | | |
|--|---------------------------------------|----------------------|
| Project Number: 77-72 | | |
| Contact: Matt Benak, Water Resources Manager | 5 Year Historical Total | \$ 39,382,168 |
| Department: Castle Rock Water | 2021-2025 Total | <u>24,053,311</u> |
| Category: Water Rights | CIP Project Total (2016-2025): | \$ 63,435,479 |
| 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 percent 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. This project includes securing 2,000 acre-feet per year (AF/year) (Castle Rock's original subscription plus 1,000 AF of the Douglas County option) of water on average from Denver and Aurora and building 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| WISE Local Infrastructure | \$ 2,000,000 | \$ 9,000,000 | \$ 9,000,000 | \$ - | \$ - | \$ 20,000,000 |
| WISE Infrastructure | - | 250,000 | - | - | - | 250,000 |
| WISE Option Agreement | 33,695 | 168,472 | 449,260 | 730,048 | 1,010,836 | 2,392,311 |
| PWSD Asset Recovery Charges | 267,000 | 274,000 | 282,000 | 290,000 | 298,000 | 1,411,000 |
| Purchase Capacity in PWSD RHR | - | - | - | - | - | - |
| Total Expenditures | \$ 2,300,695 | \$ 9,692,472 | \$ 9,731,260 | \$ 1,020,048 | \$ 1,308,836 | \$ 24,053,311 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| System Development Fees | \$ 759,229 | \$ 3,198,516 | \$ 3,211,316 | \$ 336,616 | \$ 431,916 | \$ 7,937,593 |
| Water Resources Fees | 1,541,466 | 6,493,956 | 6,519,944 | 683,432 | 876,920 | 16,115,718 |
| Total Funding Sources | \$ 2,300,695 | \$ 9,692,472 | \$ 9,731,260 | \$ 1,020,048 | \$ 1,308,836 | \$ 24,053,311 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Alternative Source of Supply Project

| | | | |
|-----------------|-------------------------------------|---------------------------------------|----------------------|
| Project Number: | 77-30 | | |
| Contact: | Matt Benak, Water Resources Manager | 5 Year Historical Total | \$ 54,690,312 |
| Department: | Castle Rock Water | 2021-2025 Total | 1,200,000 |
| Category: | Water Rights | CIP Project Total (2016-2025): | \$ 55,890,312 |
| Useful Life: | 50 Years | | |

Description and Justification

The Alternative Source of Supply (ASOS) 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 also 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 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 Town goal of 75% renewable water.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---|---------------------|-------------------|-------------|-------------|-------------|---------------------|
| ASOS Box Elder Creek Project | \$ 300,000 | \$ 150,000 | \$ - | \$ - | \$ - | \$ 450,000 |
| ASOS Demolish Structures on BE Property | 750,000 | - | - | - | - | 750,000 |
| Total Expenditures | \$ 1,050,000 | \$ 150,000 | \$ - | \$ - | \$ - | \$ 1,200,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|-------------|-------------|-------------|---------------------|
| System Development Fees | \$ 346,500 | \$ 49,500 | \$ - | \$ - | \$ - | \$ 396,000 |
| Water Resources Fees | 703,500 | 100,500 | - | - | - | 804,000 |
| Total Funding Sources | \$ 1,050,000 | \$ 150,000 | \$ - | \$ - | \$ - | \$ 1,200,000 |

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 future operational costs will be funded by rates.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Newlin Gulch Pipeline and Pump Station

Project Number: 78-04

Contact: Matt Benak, Water Resources Manager

Department: Castle Rock Water

Category: Infrastructure

Useful Life: 50 Years

5 Year Historical Total \$ 3,042,125

2021-2025 Total 500,000

CIP Project Total (2016-2025): \$ 3,542,125

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 and an outlet structure within Rueter-Hess Reservoir. The initial project will be designed to move approximately 1,000 acre-feet of water per year.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| Upgrades for Newlin Gulch Pipeline | \$ 500,000 | \$ - | \$ - | \$ - | \$ - | \$ 500,000 |
| Total Expenditures | \$ 500,000 | \$ - | \$ - | \$ - | \$ - | \$ 500,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| System Development Fees | \$ 165,000 | \$ - | \$ - | \$ - | \$ - | \$ 165,000 |
| Water Resources Fees | 335,000 | - | - | - | - | 335,000 |
| Total Funding Sources | \$ 500,000 | \$ - | \$ - | \$ - | \$ - | \$ 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Castle Rock Reservoir System

| | | | |
|--|--|---------------------------------------|----------------------|
| Project Number: Multiple | | | |
| Contact: Matt Benak, Water Resources Manager | | 5 Year Historical Total | \$ 250,000 |
| Department: Castle Rock Water | | 2021-2025 Total | 18,710,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 18,960,000 |
| Useful Life: 50 Years | | | |

Description and Justification

Castle Rock reservoir number 2 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 (CR-1) reservoir on the same property in 2024. This additional storage space will allow Castle Rock Water to store fully-reusable effluent and 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 2021 and to improve CR-1 Diversion adjacent to the Plum Creek Water Purification Facility.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------------------|---------------------|---------------------|-------------|---------------------|-------------|----------------------|
| Castle Rock Reservoir No. 2 | \$ 6,780,000 | \$ 6,780,000 | \$ - | \$ - | \$ - | \$ 13,560,000 |
| CR-1 Diversion Improvements | 750,000 | - | - | - | - | 750,000 |
| Castle Rock Reservoir No. 1 Expansion | - | - | - | 4,400,000 | - | 4,400,000 |
| Total Expenditures | \$ 7,530,000 | \$ 6,780,000 | \$ - | \$ 4,400,000 | \$ - | \$ 18,710,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|---------------------|-------------|---------------------|-------------|----------------------|
| System Development Fees | \$ 2,484,900 | \$ 2,237,400 | \$ - | \$ 1,452,000 | \$ - | \$ 6,174,300 |
| Water Resources Fees | 5,045,100 | 4,542,600 | - | 2,948,000 | - | 12,535,700 |
| Total Funding Sources | \$ 7,530,000 | \$ 6,780,000 | \$ - | \$ 4,400,000 | \$ - | \$ 18,710,000 |

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.

2021-2025 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 | 2021-2025 Total | 250,000 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 250,000 |
| Useful Life: | 50 Years | | |

Description and Justification

As part of Castle Rock's goal towards 75 percent 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 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---|-------------------|-------------|-------------|-------------|-------------|-------------------|
| Cherry Creek Pipeline, Alluvial Wells, etc. | \$ 250,000 | \$ - | \$ - | \$ - | \$ - | \$ 250,000 |
| Total Expenditures | \$ 250,000 | \$ - | \$ - | \$ - | \$ - | \$ 250,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| System Development Fees | \$ 82,500 | \$ - | \$ - | \$ - | \$ - | \$ 82,500 |
| Water Resources Fees | 167,500 | - | - | - | - | 167,500 |
| Total Funding Sources | \$ 250,000 | \$ - | \$ - | \$ - | \$ - | \$ 250,000 |

Operational Impact

The operational impact of this project will be known following project completion. Costs will be budgeted in the future when better understood.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Administration & Customer Service Bldg

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: 77-57 | | | |
| Contact: Tim Friday, Assistant Director of Castle Rock Water | | 5 Year Historical Total | \$ 819,042 |
| Department: Castle Rock Water | | 2021-2025 Total | 842,017 |
| Category: Building | | CIP Project Total (2016-2025): | \$ 1,661,059 |
| 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. 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. Construction of the Castle Rock Administration and Customer Service Building was originally requested for the 2020 budget, but due to economic conditions it was delayed to 2021.

Estimated Construction Cost
 Water Fund: \$1,881,344
 Water Resources Fund: \$842,017
 Stormwater Fund: \$862,698
 Wastewater Fund: \$788,853

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| Construction | \$ 842,017 | \$ - | \$ - | \$ - | \$ - | \$ 842,017 |
| Total Expenditures | \$ 842,017 | \$ - | \$ - | \$ - | \$ - | \$ 842,017 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| System Development Fees | \$ 842,017 | \$ - | \$ - | \$ - | \$ - | \$ 842,017 |
| Total Funding Sources | \$ 842,017 | \$ - | \$ - | \$ - | \$ - | \$ 842,017 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Miscellaneous Projects

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: Multiple | | | |
| Contact: Matt Benak, Water Resources Manager | | 5 Year Historical Total | \$ 231,678 |
| Department: Castle Rock Water | | 2021-2025 Total | 2,406,383 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 2,638,061 |
| Useful Life: 50 Years | | | |

Description and Justification

This capital improvement project addresses several needs including the construction of two additional Aquifer Storage and Recovery (ASR) wells, additional stream gages and improvements to Castle Rock Water's SCADA system.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------|-------------------|-------------------|-------------------|---------------------|
| ASR Program | \$ - | \$ - | \$ 850,000 | \$ - | \$ 200,000 | \$ 1,050,000 |
| Stream Gages | 250,000 | - | - | - | - | 250,000 |
| SCADA System Improvements | 175,383 | - | - | 149,000 | 782,000 | 1,106,383 |
| Total Expenditures | \$ 425,383 | \$ - | \$ 850,000 | \$ 149,000 | \$ 982,000 | \$ 2,406,383 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------------|-------------------|-------------------|---------------------|
| System Development Fees | \$ 140,376 | \$ - | \$ 280,500 | \$ 49,170 | \$ 324,060 | \$ 794,106 |
| Water Resources Fees | 285,007 | - | 569,500 | 99,830 | 657,940 | 1,612,277 |
| Total Funding Sources | \$ 425,383 | \$ - | \$ 850,000 | \$ 149,000 | \$ 982,000 | \$ 2,406,383 |

Operational Impact

The new stream gage and ASR wells will have operational impacts and will be budgeted in the future following completion of projects.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name **Chatfield Reallocation Project**

| | | | |
|-----------------|-------------------------------------|---------------------------------------|---------------------|
| Project Number: | 77-29 | | |
| Contact: | Matt Benak, Water Resources Manager | 5 Year Historical Total | \$ 3,242,597 |
| Department: | Castle Rock Water | 2021-2025 Total | 2,150,000 |
| Category: | Water Rights | CIP Project Total (2016-2025): | \$ 5,392,597 |
| Useful Life: | Perpetual | | |

Description and Justification

This project will fund the participation and maintenance costs of the Town's reserved storage space (590 acre-feet) in the Chatfield Reservoir Reallocation Project. The Town plans to increase its participation rate to 2,000 acre-feet over the next 15 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 percent renewable water supply annually to its customers and this project will be a key component to achieve that goal.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|---------------------|-------------|---------------------|-------------|---------------------|
| Additional Storage | \$ - | \$ 1,075,000 | \$ - | \$ 1,075,000 | \$ - | \$ 2,150,000 |
| Total Expenditures | \$ - | \$ 1,075,000 | \$ - | \$ 1,075,000 | \$ - | \$ 2,150,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|---------------------|-------------|---------------------|-------------|---------------------|
| System Development Fees | \$ - | \$ 354,750 | \$ - | \$ 354,750 | \$ - | \$ 709,500 |
| Water Resources Fees | - | 720,250 | - | 720,250 | - | 1,440,500 |
| Total Funding Sources | \$ - | \$ 1,075,000 | \$ - | \$ 1,075,000 | \$ - | \$ 2,150,000 |

Operational Impact

Future operating and maintenance expenses of the reservoir are anticipated to be approximately \$120,000 a year beginning in 2021 and beyond and are incorporated in the Water Resources Fund's operations budget.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

PCWPF Expansion

| | | |
|--|---------------------------------------|----------------------|
| Project Number: 77-75 | | |
| Contact: Matt Benak, Water Resources Manager | 5 Year Historical Total | \$ 16,360,572 |
| Department: Castle Rock Water | 2021-2025 Total | 400,000 |
| Category: Infrastructure | CIP Project Total (2016-2025): | \$ 16,760,572 |
| 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 percent renewable water supply annually to its customers and this project will be a key component to achieve that goal. This project includes the replacement of 2 million gallons per day of capacity of microfiltration membranes that were originally installed in 2013.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------------|-------------|-------------|-------------------|
| PCWPF Expansion | \$ - | \$ - | \$ 400,000 | \$ - | \$ - | \$ 400,000 |
| Total Expenditures | \$ - | \$ - | \$ 400,000 | \$ - | \$ - | \$ 400,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------------|-------------|-------------|-------------------|
| System Development Fees | \$ - | \$ - | \$ 132,000 | \$ - | \$ - | \$ 132,000 |
| Water Resources Fees | - | - | 268,000 | - | - | 268,000 |
| Total Funding Sources | \$ - | \$ - | \$ 400,000 | \$ - | \$ - | \$ 400,000 |

Operational Impact

Estimated operation and maintenance costs for advanced treatment processes are estimated \$1.1 million in 2021 and beyond and are incorporated in the Water Resources Fund's operations budget.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Parker Water & Sanitation Capacity

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: Multiple | | | |
| Contact: Matt Benak, Water Resources Manager | | 5 Year Historical Total | \$ 250,000 |
| Department: Castle Rock Water | | 2021-2025 Total | 7,680,000 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 7,930,000 |
| Useful Life: 50 Years | | | |

Description and Justification

This project involves purchasing 3 million gallons per day (MGD) of treatment capacity at Parker Water and Sanitation District's Rueter-Hess Water Purification Facility (PWSD RHWPF) so that the Town can treat its stored water supplies from Rueter-Hess Reservoir. Eventually, Castle Rock plans to own 12 MGD of capacity in Parker's treatment plant.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|---------------------|---------------------|---------------------|
| Capacity in PWSD RHWTF | \$ - | \$ - | \$ - | \$ 3,840,000 | \$ 3,840,000 | \$ 7,680,000 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ 3,840,000 | \$ 3,840,000 | \$ 7,680,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|---------------------|---------------------|---------------------|
| System Development Fees | \$ - | \$ - | \$ - | \$ 1,267,200 | \$ 1,267,200 | \$ 2,534,400 |
| Water Resources Fees | - | - | - | 2,572,800 | 2,572,800 | 5,145,600 |
| Total Funding Sources | \$ - | \$ - | \$ - | \$ 3,840,000 | \$ 3,840,000 | \$ 7,680,000 |

Operational Impact

The operational impact of this project will be known following project completion. Costs will be budgeted in the future when better understood.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

STORMWATER FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Minor Drainageway Stabilization | \$ 184,470 | \$ 190,927 | \$ 197,609 | \$ 204,526 | \$ 155,319 | \$ 932,851 |
| Stream Stabilization | 7,128,092 | 784,000 | 88,005 | 1,411,481 | 1,037,333 | 10,448,911 |
| Detention Pond Retrofits | 59,384 | 61,463 | 63,614 | 65,840 | 68,017 | 318,318 |
| Watershed Master Plan Updates | 30,000 | 337,313 | 369,274 | 293,361 | 430,000 | 1,459,948 |
| Administration & Customer Service Building | 862,698 | - | - | - | - | 862,698 |
| Corrugated Metal Pipe Rehabilitation | - | 295,022 | 305,347 | 316,035 | 326,480 | 1,242,884 |
| Total Expenditures by Year | \$ 8,264,644 | \$ 1,668,725 | \$ 1,023,849 | \$ 2,291,243 | \$ 2,017,149 | \$ 15,265,610 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Stormwater Charges | \$ 3,840,083 | \$ 1,089,562 | \$ 776,546 | \$ 1,414,949 | \$ 1,286,556 | \$ 8,407,696 |
| System Development Fees | 4,424,561 | 579,163 | 247,303 | 876,294 | 730,593 | 6,857,914 |
| Total Funding Sources by Year | \$ 8,264,644 | \$ 1,668,725 | \$ 1,023,849 | \$ 2,291,243 | \$ 2,017,149 | \$ 15,265,610 |

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.



Industrial Tributary

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Minor Drainageway Stabilization

| | | | |
|-----------------|--------------------------------------|---------------------------------------|---------------------|
| Project Number: | Multiple | | |
| Contact: | David Van Dellen, Stormwater Manager | 5 Year Historical Total | \$ 334,068 |
| Department: | Castle Rock Water | 2021-2025 Total | 932,851 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 1,266,919 |
| 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Minor Drainage Way Stab PC | \$ 100,573 | \$ 104,093 | \$ 107,736 | \$ 111,507 | \$ 84,680 | \$ 508,589 |
| Minor Drainage Way Stab CC | 83,897 | 86,834 | 89,873 | 93,019 | 70,639 | 424,262 |
| Total Expenditures | \$ 184,470 | \$ 190,927 | \$ 197,609 | \$ 204,526 | \$ 155,319 | \$ 932,851 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Stormwater Charges | \$ 115,372 | \$ 119,410 | \$ 130,060 | \$ 127,916 | \$ 97,141 | \$ 589,899 |
| System Development Fees | 69,098 | 71,517 | 67,549 | 76,610 | 58,178 | 342,952 |
| Total Funding Sources | \$ 184,470 | \$ 190,927 | \$ 197,609 | \$ 204,526 | \$ 155,319 | \$ 932,851 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Stream Stabilization

| | | |
|---|---------------------------------------|----------------------|
| Project Number: Multiple | | |
| Contact: David Van Dellen, Stormwater Manager | 5 Year Historical Total | \$ 334,068 |
| Department: Castle Rock Water | 2021-2025 Total | <u>10,448,911</u> |
| Category: Infrastructure | CIP Project Total (2016-2025): | \$ 10,782,979 |
| 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 erosion. 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. 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:

2021 - McMurdo Gulch, Village North, East Plum Creek and 6400 South Tributary

2022 - Omni Tributary

2023 - McMurdo Gulch

2024 - McMurdo Gulch, Sellars Gulch, Parkview Tributary, East Plum Creek

2025 - McMurdo Gulch, Sellars Gulch, Parkview Tributary, East Plum Creek

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-------------------------------------|---------------------|-------------------|------------------|---------------------|---------------------|----------------------|
| Total Drainage Way Stabilization PC | \$ 4,981,592 | \$ 784,000 | \$ - | \$ 1,295,490 | \$ 953,490 | \$ 8,014,572 |
| Total Drainage Way Stabilization CC | 2,146,500 | - | 88,005 | 115,991 | 83,843 | 2,434,339 |
| Total Expenditures | \$ 7,128,092 | \$ 784,000 | \$ 88,005 | \$ 1,411,481 | \$ 1,037,333 | \$ 10,448,911 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|------------------|---------------------|---------------------|----------------------|
| Stormwater Charges | \$ 3,635,327 | \$ 399,840 | \$ 44,883 | \$ 719,855 | \$ 529,040 | \$ 5,328,945 |
| System Development Fees | 3,492,765 | 384,160 | 43,122 | 691,626 | 508,293 | 5,119,966 |
| Total Funding Sources | \$ 7,128,092 | \$ 784,000 | \$ 88,005 | \$ 1,411,481 | \$ 1,037,333 | \$ 10,448,911 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Detention Pond Retrofits

| | | | |
|---|--|---------------------------------------|-------------------|
| Project Number: 77-18 | | | |
| Contact: David Van Dellen, Stormwater Manager | | 5 Year Historical Total | \$ 117,156 |
| Department: Castle Rock Water | | 2021-2025 Total | 318,318 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 435,474 |
| 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Detention Ponds | \$ 59,384 | \$ 61,463 | \$ 63,614 | \$ 65,840 | \$ 68,017 | \$ 318,318 |
| Total Expenditures | \$ 59,384 | \$ 61,463 | \$ 63,614 | \$ 65,840 | \$ 68,017 | \$ 318,318 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Stormwater Charges | \$ 59,384 | \$ 61,463 | \$ 63,614 | \$ 65,840 | \$ 68,017 | \$ 318,318 |
| Total Funding Sources | \$ 59,384 | \$ 61,463 | \$ 63,614 | \$ 65,840 | \$ 68,017 | \$ 318,318 |

Operational Impact

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

2021-2025 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 | 2021-2025 Total | 1,459,948 |
| Category: Infrastructure | CIP Project Total (2016-2025): | \$ 1,459,948 |
| 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 basis 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-------------------------------|------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Master Plan GIS Database Tool | \$ - | \$ 61,462 | \$ - | \$ - | \$ - | \$ 61,462 |
| Watershed MP Updates | - | 245,851 | 339,274 | 263,361 | 400,000 | 1,248,486 |
| Chase Drains Installations | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 150,000 |
| Total Expenditures | \$ 30,000 | \$ 337,313 | \$ 369,274 | \$ 293,361 | \$ 430,000 | \$ 1,459,948 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Stormwater Charges | \$ 30,000 | \$ 213,827 | \$ 232,643 | \$ 185,303 | \$ 265,878 | \$ 927,651 |
| System Development Fees | - | 123,486 | 136,631 | 108,058 | 164,122 | 532,297 |
| Total Funding Sources | \$ 30,000 | \$ 337,313 | \$ 369,274 | \$ 293,361 | \$ 430,000 | \$ 1,459,948 |

Operational Impact

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

2021-2025 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 | \$ - |
| Department: | Castle Rock Water | 2021-2025 Total | 862,698 |
| Category: | Building | CIP Project Total (2016-2025): | \$ 862,698 |
| 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. 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. Construction of the Castle Rock Administration and Customer Service Building was originally requested for the 2020 budget, but due to economic conditions it was delayed to 2021.

Estimated Construction Cost
 Water Fund: \$1,881,344
 Water Resources Fund: \$842,017
 Stormwater Fund: \$862,698
 Wastewater Fund: \$788,853

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| Construction | \$ 862,698 | \$ - | \$ - | \$ - | \$ - | \$ 862,698 |
| Total Expenditures | \$ 862,698 | \$ - | \$ - | \$ - | \$ - | \$ 862,698 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| System Development Fees | \$ 862,698 | \$ - | \$ - | \$ - | \$ - | \$ 862,698 |
| Total Funding Sources | \$ 862,698 | \$ - | \$ - | \$ - | \$ - | \$ 862,698 |

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.

2021-2025 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 | 2021-2025 Total | 1,242,884 |
| Category: | Infrastructure | CIP Project Total (2016-2025): | \$ 1,242,884 |
| 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| CMP Rehabilitation | \$ - | \$ 295,022 | \$ 305,347 | \$ 316,035 | \$ 326,480 | \$ 1,242,884 |
| Total Expenditures | \$ - | \$ 295,022 | \$ 305,347 | \$ 316,035 | \$ 326,480 | \$ 1,242,884 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Stormwater Charges | \$ - | \$ 295,022 | \$ 305,347 | \$ 316,035 | \$ 326,480 | \$ 1,242,884 |
| Total Funding Sources | \$ - | \$ 295,022 | \$ 305,347 | \$ 316,035 | \$ 326,480 | \$ 1,242,884 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

WASTEWATER FUND

CASTLE ROCK WATER

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Lift Station Upgrades | \$ 444,000 | \$ 410,000 | \$ 370,000 | \$ 370,000 | \$ 370,000 | \$ 1,964,000 |
| Sewer Line Rehabilitation | 2,950,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 12,550,000 |
| Security System Improvements | 333,000 | 590,000 | 369,000 | 279,000 | 50,000 | 1,621,000 |
| PCWRA Projects | 2,357,051 | 625,015 | 428,465 | 428,106 | 430,845 | 4,269,482 |
| Prairie Hawk Interceptor | 2,012,075 | 417,000 | - | - | 934,098 | 3,363,173 |
| Malibu Street Upsize | 450,000 | - | - | 50,000 | 450,000 | 950,000 |
| Administration & Customer Service Building | 788,853 | - | - | - | - | 788,853 |
| Kinner Street Bottleneck | - | - | 2,117,000 | - | - | 2,117,000 |
| Total Expenditures by Year | \$ 9,334,979 | \$ 4,442,015 | \$ 5,684,465 | \$ 3,527,106 | \$ 4,634,943 | \$ 27,623,508 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Wastewater Service Charges | \$ 4,082,000 | \$ 3,755,000 | \$ 5,611,000 | \$ 3,404,000 | \$ 3,175,000 | \$ 20,027,000 |
| System Development Fees | 5,252,979 | 687,015 | 73,465 | 123,106 | 1,459,943 | 7,596,508 |
| Total Funding Sources by Year | \$ 9,334,979 | \$ 4,442,015 | \$ 5,684,465 | \$ 3,527,106 | \$ 4,634,943 | \$ 27,623,508 |

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.



Manhole Replacement

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Lift Station Upgrades

| | | |
|--|---------------------------------------|---------------------|
| Project Number: Multiple | | |
| Contact: Jeanne Stevens, Engineering Manager | 5 Year Historical Total | \$ 196,679 |
| Department: Castle Rock Water | 2021-2025 Total | <u>1,964,000</u> |
| Category: Equipment | CIP Project Total (2016-2025): | \$ 2,160,679 |
| 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 motor controller (VFD) replacement is needed at Wastewater facilities to replace VFD's which are obsolete.

Lift station improvements are needed at the 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

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | 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 |
| WW Facility VFD Replacements | 220,000 | 220,000 | 220,000 | 220,000 | 220,000 | 1,100,000 |
| Lift Station Paving | 42,000 | 40,000 | - | - | - | 82,000 |
| Total Expenditures | \$ 444,000 | \$ 410,000 | \$ 370,000 | \$ 370,000 | \$ 370,000 | \$ 1,964,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Wastewater Service Charges | \$ 444,000 | \$ 410,000 | \$ 370,000 | \$ 370,000 | \$ 370,000 | \$ 1,964,000 |
| Total Funding Sources | \$ 444,000 | \$ 410,000 | \$ 370,000 | \$ 370,000 | \$ 370,000 | \$ 1,964,000 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Sewer Line Rehabilitation

| | | |
|--|---------------------------------------|----------------------|
| Project Number: 75-62 | | |
| Contact: Jeanne Stevens, Engineering Manager | 5 Year Historical Total | \$ 801,580 |
| Department: Castle Rock Water | 2021-2025 Total | 12,550,000 |
| Category: Infrastructure | CIP Project Total (2016-2025): | \$ 13,351,580 |
| 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 improvements and coordinate with the Public Works Department to complete projects ahead of the Pavement Maintenance Program to minimize impacts. The rehabilitation program will address the requirements of Environmental Protection Agency's (EPA) Capacity, Management, Operation, and Maintenance (CMOM) programs.

The Woodlands Manhole rehab project will eliminate manholes that are severely corroded, reduce sewer odors along a popular trail, and improve access.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Repair | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 12,000,000 |
| Woodland Manholes | 550,000 | - | - | - | - | 550,000 |
| Total Expenditures | \$ 2,950,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 12,550,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Wastewater Service Charges | \$ 2,950,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 12,550,000 |
| Total Funding Sources | \$ 2,950,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 | \$ 12,550,000 |

Operational Impact

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

2021-2025 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 | \$ 40,089 |
| Department: | Castle Rock Water | 2021-2025 Total | 1,621,000 |
| Category: | Building | CIP Project Total (2016-2025): | \$ 1,661,089 |
| 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 continue to be monitored and controlled remotely.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------------|-------------------|-------------------|------------------|---------------------|
| Security Improvements | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 125,000 |
| SCADA System Improvements | 308,000 | 565,000 | 344,000 | 254,000 | 25,000 | 1,496,000 |
| Total Expenditures | \$ 333,000 | \$ 590,000 | \$ 369,000 | \$ 279,000 | \$ 50,000 | \$ 1,621,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|---------------------|
| Wastewater Service Charges | \$ 333,000 | \$ 590,000 | \$ 369,000 | \$ 279,000 | \$ 50,000 | \$ 1,621,000 |
| Total Funding Sources | \$ 333,000 | \$ 590,000 | \$ 369,000 | \$ 279,000 | \$ 50,000 | \$ 1,621,000 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

PCWRA Projects

| | | | |
|--|--|---------------------------------------|---------------------|
| Project Number: Multiple | | | |
| Contact: Jeanne Stevens, Engineering Manager | | 5 Year Historical Total | \$ 355,000 |
| Department: Castle Rock Water | | 2021-2025 Total | 4,269,482 |
| Category: Infrastructure | | CIP Project Total (2016-2025): | \$ 4,624,482 |
| 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.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Capital Buy-In | \$ 2,002,051 | \$ 270,015 | \$ 73,465 | \$ 73,106 | \$ 75,845 | \$ 2,494,482 |
| PCWRA Rehab/Replacement | 355,000 | 355,000 | 355,000 | 355,000 | 355,000 | 1,775,000 |
| Total Expenditures | \$ 2,357,051 | \$ 625,015 | \$ 428,465 | \$ 428,106 | \$ 430,845 | \$ 4,269,482 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| System Development Fees | \$ 2,002,051 | \$ 270,015 | \$ 73,465 | \$ 73,106 | \$ 75,845 | \$ 2,494,482 |
| Wastewater Service Charges | 355,000 | 355,000 | 355,000 | 355,000 | 355,000 | 1,775,000 |
| Total Funding Sources | \$ 2,357,051 | \$ 625,015 | \$ 428,465 | \$ 428,106 | \$ 430,845 | \$ 4,269,482 |

Operational Impact

Operating expenditures for PCWRA are included in the capital buy-in payments displayed above.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Prairie Hawk Interceptor

Project Number: 75-92

Contact: Jeanne Stevens, Engineering Manager

Department: Castle Rock Water

Category: Equipment

Useful Life: 50 Years

5 Year Historical Total \$ -

2021-2025 Total 3,363,173

CIP Project Total (2016-2025): \$ 3,363,173

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. Plum Creek Interceptor requires upsizing in areas to accommodate future development.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|---------------------|-------------------|-------------|-------------|-------------------|---------------------|
| Prairie Hawk Interceptor | - | \$ 417,000 | \$ - | \$ - | \$ - | \$ 417,000 |
| Plum Creek Interceptor | 2,012,075 | - | - | - | 934,098 | 2,946,173 |
| Total Expenditures | \$ 2,012,075 | \$ 417,000 | \$ - | \$ - | \$ 934,098 | \$ 3,363,173 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|---------------------|-------------------|-------------|-------------|-------------------|---------------------|
| System Development Fees | \$ 2,012,075 | \$ 417,000 | \$ - | \$ - | \$ 934,098 | \$ 3,363,173 |
| Total Funding Sources | \$ 2,012,075 | \$ 417,000 | \$ - | \$ - | \$ 934,098 | \$ 3,363,173 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Malibu Street Upsize

| | | | | |
|-----------------|-------------------------------------|--|---------------------------------------|-------------------|
| Project Number: | 75-20 | | 5 Year Historical Total | \$ - |
| Contact: | Jeanne Stevens, Engineering Manager | | 2021-2025 Total | 950,000 |
| Department: | Castle Rock Water | | CIP Project Total (2016-2025): | \$ 950,000 |
| Category: | Infrastructure | | | |
| 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. Phase II of the project will upsized an upstream segment to accommodate future flows.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------|-------------|------------------|-------------------|-------------------|
| Malibu Street Upsize | \$ 450,000 | \$ - | \$ - | \$ 50,000 | \$ 450,000 | \$ 950,000 |
| Total Expenditures | \$ 450,000 | \$ - | \$ - | \$ 50,000 | \$ 450,000 | \$ 950,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------|------------------|-------------------|-------------------|
| System Development Fees | \$ 450,000 | \$ - | \$ - | \$ 50,000 | \$ 450,000 | \$ 950,000 |
| Total Funding Sources | \$ 450,000 | \$ - | \$ - | \$ 50,000 | \$ 450,000 | \$ 950,000 |

Operational Impact

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

2021-2025 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 | \$ 767,464 |
| Department: Castle Rock Water | | 2021-2025 Total | 788,853 |
| Category: Building | | CIP Project Total (2016-2025): | \$ 1,556,317 |
| 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. 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. Construction of the Castle Rock Administration and Customer Service Building was originally requested for the 2020 budget, but due to economic conditions it was delayed to 2021.

Estimated Construction Cost
 Water Fund: \$1,881,344
 Water Resources Fund: \$842,017
 Stormwater Fund: \$862,698
 Wastewater Fund: \$788,853

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| Construction | \$ 788,853 | \$ - | \$ - | \$ - | \$ - | \$ 788,853 |
| Total Expenditures | \$ 788,853 | \$ - | \$ - | \$ - | \$ - | \$ 788,853 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| System Development Fees | \$ 788,853 | \$ - | \$ - | \$ - | \$ - | \$ 788,853 |
| Total Funding Sources | \$ 788,853 | \$ - | \$ - | \$ - | \$ - | \$ 788,853 |

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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Kinner Street Bottleneck

Project Number: 75-81

Contact: Jeanne Stevens, Engineering Manager

Department: Castle Rock Water

Category: Infrastructure

Useful Life: 50 Years

5 Year Historical Total \$ -

2021-2025 Total 2,117,000

CIP Project Total (2016-2025): \$ 2,117,000

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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|---------------------|-------------|-------------|---------------------|
| Kinner Street Bottleneck | \$ - | \$ - | \$ 2,117,000 | \$ - | \$ - | \$ 2,117,000 |
| Total Expenditures | \$ - | \$ - | \$ 2,117,000 | \$ - | \$ - | \$ 2,117,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

FLEET SERVICES FUND

PUBLIC WORKS DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Vehicles and Equipment | \$ 3,023,807 | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 | \$ 14,519,099 |
| Total Expenditures by Year | \$ 3,023,807 | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 | \$ 14,519,099 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Vehicle Replacement Contributions | \$ 2,562,328 | \$ 3,010,249 | \$ 2,832,352 | \$ 2,157,926 | \$ 2,536,169 | \$ 13,099,024 |
| Vehicle Salvage | 254,277 | 287,570 | 260,804 | 192,103 | 218,119 | 1,212,873 |
| Transfers from Other Funds | 207,202 | - | - | - | - | 207,202 |
| Total Funding Sources by Year | \$ 3,023,807 | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 | \$ 14,519,099 |

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 2021 Vehicle Additions

| Department | Make & Model | Estimated Cost | Justification |
|---------------------------|-------------------------|-----------------------|---|
| Fire/Development Services | Ford F-250 | \$ 45,000 | The Fire Department requests one additional vehicle related to the addition of one Fire Plans Examiner position. |
| Public Works | Ford F-150 | 33,000 | The Public Works Department requests one additional vehicle related to an additional Construction Manager position. |
| Castle Rock Water | Ford F-150 | 33,000 | Castle Rock Water requests the addition of one vehicle related to an additional Water Distribution Supervisor position. |
| Castle Rock Water/DoIT | Ford F-150 | 33,000 | Castle Rock Water and DoIT requests the addition of one vehicle related to an additional Network and Systems Engineer position. |
| Castle Rock Water | Ford F-250 | 63,202 | Castle Rock Water requests the addition of one vehicle related to an additional Electrician position. |
| Total | | \$ 207,202 | |

2021-2025 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 | 2021-2025 Total | 14,519,099 |
| Category: Vehicles | CIP Project Total (2016-2025): | \$ 28,810,698 |
| 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 percent. 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 percent 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Vehicles & Equipment | \$ 3,023,807 | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 | \$ 14,519,099 |
| Total Expenditures | \$ 3,023,807 | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 | \$ 14,519,099 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Vehicle Replacement Contributions | \$ 2,562,328 | \$ 3,010,249 | \$ 2,832,352 | \$ 2,157,926 | \$ 2,536,169 | \$ 13,099,024 |
| Vehicle Salvage | 254,277 | 287,570 | 260,804 | 192,103 | 218,119 | 1,212,873 |
| Transfers from Other Funds | 207,202 | - | - | - | - | 207,202 |
| Total Funding Sources | \$ 3,023,807 | \$ 3,297,819 | \$ 3,093,156 | \$ 2,350,029 | \$ 2,754,288 | \$ 14,519,099 |

Operational Impact

Increases in operational expenditures, including gasoline and maintenance for 2021 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.

| 2021 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 |
| Facilities Department | | | |
| Trucks, Medium Duty | Ford F-350 SD | 4,575 | 49,009 |
| Vans < 10K GVWR Passanger/Cargo | Ford E250 | 3,613 | 38,698 |
| Vans < 10K GVWR Passanger/Cargo | Ford E250 | 3,613 | 38,698 |
| Total Facilities Department | 3 | \$ 11,801 | \$ 126,405 |
| Police Department | | | |
| SUV, Police Patrol | Ford Utility AWD | 5,580 | 59,774 |
| 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 |
| SUV, Police Patrol | Ford Utility AWD | 5,750 | 61,595 |
| SUV, Police Patrol | Ford Utility AWD | 5,750 | 61,595 |
| Total Police Department | 6 | \$ 34,330 | \$ 367,749 |
| Fire Department | | | |
| Fire Response, Brush Trucks, Hazmat | Dodge Ram 5500 | 18,509 | 198,274 |
| Fire Response, Brush Trucks, Hazmat | Dodge Ram 5500 | 18,509 | 198,274 |
| Fire, Response, Ambulance | Dodge Ram 4500 | 19,500 | 212,945 |
| SUV, Public Safety, Police, Fire | Ford Expedition | 5,184 | 55,529 |
| SUV, Public Safety, Police, Fire | Ford Expedition | 5,184 | 55,529 |
| Trucks, Light Duty | Ford F-150 SSV | 5,184 | 55,529 |
| Total Fire Department | 6 | \$ 72,070 | \$ 776,080 |
| Development Services Department | | | |
| SUV, General Purpose, Light Duty | Ford Escape XLS | 2,725 | \$ 29,191 |
| Vehicle Additions; Trucks, Med Duty | Ford F-250 | - | 45,000 |
| Total Development Services Department | 2 | \$ 2,725 | \$ 74,191 |

* 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 | Volvo L90D | \$ 24,895 | \$ 266,681 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 19,350 | 207,282 |
| Trucks, Medium Duty | Ford F-350 SD | 5,212 | 55,832 |
| Trucks, Medium Duty | Ford F-350 SD | 5,845 | 62,613 |
| Trucks, Medium Duty | Ford F-350 SD | 5,845 | 62,613 |
| Trailers Medium, Light | Dun-Rite 2LT7M | 873 | 9,352 |
| Trailers Medium, Light | Ray-Tech Mini Combo | 3,995 | 42,795 |
| Vehicle Additions; Trucks, Light Duty | Ford F-150 | - | 33,000 |
| Total Transportation Fund | | 8 \$ 66,015 | \$ 740,168 |
| Parks & Recreation Department | | | |
| Equipment, Off-Road, Loaders, Tractors, Graders | Bobcat 5600 | 5,835 | 63,111 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Kromer Field Comander | 2,502 | 26,801 |
| Trucks, Medium Duty | Ford F-350 SD | 3,700 | 39,635 |
| Total Parks & Recreation Department | | 3 \$ 12,037 | \$ 129,547 |
| Community Center Fund | | | |
| Vans < 10K Passenger/Cargo | Ford E-350 SD | 3,485 | 37,332 |
| Vans < 10K Passenger/Cargo | Ford E-350 SD | 3,485 | 37,332 |
| Total Community Center Fund | | 2 \$ 6,970 | \$ 74,664 |
| Castle Rock Water Department | | | |
| Equipment, Off-Road, Loaders, Tractors, Graders | Octane FY25 | 2,750 | 29,459 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 10,825 | 115,963 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 5600I | 24,074 | 257,897 |
| Trucks, Light Duty | Ford F-150 SSV | 3,790 | 40,599 |
| Trucks, Light Duty | Ford F-150 SSV | 3,890 | 41,680 |
| Vehicle Additions; Trucks, Medium Duty | Ford F-150 | - | 33,000 |
| Vehicle Additions; Trucks, Medium Duty | Ford F-150 | - | 33,000 |
| Vehicle Additions; Trucks, Medium Duty | Ford F-250 | - | 63,202 |
| Total Castle Rock Water Department | | 8 \$ 45,329 | \$ 614,800 |
| Total - All Departments | | \$ 254,277 | \$ 2,935,735 |
| 3% Contingency | | | 88,072 |
| 2021 Vehicle & Equipment Replacement Total | | 39 \$ 254,277 | \$ 3,023,807 |

* 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 * |
| Police Department | | | |
| Sedan, Patrol | Ford Utility AWD | \$ 5,750 | \$ 63,751 |
| Sedan, Patrol | Ford Utility AWD | 5,950 | 65,969 |
| Sedan General Purpose | Ford Utility AWD | 4,679 | 51,871 |
| SUV, Police Patrol | Ford Utility AWD | 5,750 | 63,751 |
| SUV, Police Patrol | Ford Utility AWD | 5,950 | 65,969 |
| SUV, Public Safety, Police, Fire | Ford Utility AWD | 4,679 | 51,871 |
| Sedan, Patrol | Ford Utility AWD | 5,750 | 63,751 |
| Sedan, 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, 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 | 13 | \$ 69,795 | \$ 773,799 |
| Fire Department | | | |
| Fire, Response, Ambulance | Ford F450 | 19,500 | 222,527 |
| Fire, Response, Ambulance | Ford F450 | 19,500 | 222,527 |
| SUV, Public Safety, Police, Fire, Batt Chief | Ford Expedition EL | 7,250 | 80,382 |
| SUV, Public Safety, Police, Fire, Batt Chief | Ford Expedition EL | 6,532 | 72,482 |
| Trailers Medium, Light | Bauer TCOM-25 | 12,402 | 137,498 |
| Trucks, Light Duty | Ford F-150 SSV | 5,184 | 57,473 |
| Total Fire Department | 6 | \$ 70,368 | \$ 792,889 |
| Development Services Department | | | |
| SUV, General Purpose, Light Duty | Jeep Liberty | 2,725 | 30,213 |
| Total Development Services Department | 1 | \$ 2,725 | \$ 30,213 |
| Transportation Fund | | | |
| Heavy Equipment, Off-Road, Loaders, Tractors, Graders | John Deere 4720 | 6,400 | 70,952 |
| Sweepers | Elgin NP Pelican | 21,775 | 241,423 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 19,350 | 214,537 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7500 | 21,855 | 242,310 |
| Trucks, Light Duty | Ford F-150 | 3,425 | 37,974 |
| Trucks, Light Duty | Ford F-150 | 3,000 | 33,262 |
| Trailers Heavy | Trail-Eze PDLX20TC30 | 5,452 | 60,442 |
| Trailers Medium, Light | Big Tex 30SA | 194 | 2,178 |
| Total Transportation Fund | 8 | \$ 81,451 | \$ 903,078 |

* 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 | \$ 10,865 |
| Equipment, Off-Road, Light duty, Mowers, Carts, Skid Steers, Plows | John Deere HPX 4x4 | 1,075 | 11,919 |
| Trailers Medium, Light | Vermeer BC1400XL | 4,855 | 54,612 |
| Total Parks & Recreation Department | 3 | \$ 6,910 | \$ 77,396 |
| Community Center Fund | | | |
| Vans < 10K GVWR Passenger/Cargo | Ford E-350 SD | 3,485 | 38,639 |
| Total Community Center Fund | 1 | \$ 3,485 | \$ 38,639 |
| Castle Rock Water Department | | | |
| Equipment, Off-Road, Loaders, Tractors, Graders | Wachs 77-000-36 | 7,513 | 83,292 |
| Heavy Equipment Off-Road, Loaders, Tractors, Graders | Caterpillar 930H | 20,250 | 224,515 |
| SUV, General Purpose, Light Duty | Jeep Liberty | 3,205 | 35,537 |
| SUV, General Purpose, Light Duty | Chevrolet Equinox | 2,452 | 27,186 |
| Trailers Medium, Light | Cornell 3HC-RP-EM16 | 8,375 | 92,855 |
| Trucks, Light Duty | Ford F-150 | 3,059 | 33,917 |
| Trucks, Light Duty | Ford F-150 | 3,034 | 33,640 |
| Trucks, Medium Duty | Ford F-350 SD | 4,699 | 52,093 |
| Trailers Medium, Light | Big Tex 14X83 | 249 | 2,717 |
| Total Castle Rock Water Department | 9 | \$ 52,836 | \$ 585,752 |
| Total - All Departments | | \$ 287,570 | \$ 3,201,766 |
| 3% Contingency | | | 96,053 |
| 2022 Vehicle & Equipment Replacement Total | 41 | \$ 287,570 | \$ 3,297,819 |

* 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, Medium Duty | Ford F-350 SD | \$ 4,675 | \$ 53,647 |
| Total Facilities Department | 1 | \$ 4,675 | \$ 53,647 |
| Police Department | | | |
| 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 |
| 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 |
| SUV, Police Patrol | Ford Utility AWD | 5,750 | 65,983 |
| SUV, Public Safety, Police, Fire | Ford Utility AWD | 4,679 | 53,687 |
| SUV, Public Safety, Police, Fire | Ford Utility AWD | 4,679 | 53,687 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Polaris Ranger 800 | 2,101 | 24,113 |
| Total Police Department | 11 | \$ 55,316 | \$ 634,759 |
| Fire Department | | | |
| Fire, Response, Ambulance | Ford F450 | 19,500 | 232,541 |
| SUV, Public Safety, Police, Fire | Ford Expedition | 5,184 | 59,484 |
| Trucks, Medium Duty | Chevrolet Silverado 3500 | 5,184 | 59,484 |
| Total Fire Department | 3 | \$ 29,867 | \$ 351,509 |
| Development Services | | | |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 30,237 |
| SUV, General Purpose, Light Duty | Chevrolet Equinox | 2,635 | 30,237 |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 30,237 |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 30,237 |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 30,237 |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 30,237 |
| Total Development Services Fund | 6 | \$ 15,810 | \$ 181,422 |

* 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 | \$ 567 | \$ 6,508 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Sullair 260DPQ | 2,523 | 28,947 |
| Heavy Equipment Off-Road, Loaders, Tractors, Graders | Caterpillar 143H | 35,565 | 408,117 |
| Heavy Equipment Off-Road, Loaders, Tractors, Graders | Bobcat S570 | 4,125 | 47,335 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 19,350 | 222,046 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 19,350 | 222,046 |
| Trucks, Light Duty | Ford F-150 | 2,750 | 31,557 |
| Trucks, Light Duty | Ford F-150 SSV | 2,885 | 33,106 |
| Trucks, Medium Duty | Ford F-350 SD | 5,845 | 67,073 |
| Trucks, Medium Duty | Ford F-350 SD | 5,845 | 67,073 |
| Trucks, Medium Duty | Ford F-250 SD | 3,985 | 45,729 |
| Trucks, Medium Duty | Ford F-350 SD | 5,445 | 62,483 |
| Total Transportation Fund | | 12 \$ 108,235 | \$ 1,242,020 |
| Parks & Recreation Department | | | |
| Equipment, Off-Road, Light duty, Mowers, Carts, Skid Steers, Plows | Toro 4300-D | 6,292 | 72,207 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Bobcat 5600 | 5,835 | 68,261 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Kubota RTV400CI-H | 925 | 10,615 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Kubota RTV400CI-H | 925 | 10,615 |
| Trucks, Light Duty | Ford F-150 | 2,950 | 33,852 |
| Trucks, Light Duty | Ford F-150 | 2,950 | 33,852 |
| Trailers Medium, Light | Haulmark DLX Transport | 901 | 10,535 |
| Total Parks & Recreation Department | | 7 \$ 20,778 | \$ 239,937 |
| Castle Rock Water Department | | | |
| SUV, General Purpose, Light Duty | Ford Explorer | 3,601 | 41,320 |
| Trailers Medium, Light | Wacker LTC 4L | 1,131 | 12,996 |
| Trucks, Light Duty | Ford F-150 | 2,600 | 29,837 |
| Trucks, Light Duty | Ford F-150 | 2,875 | 32,991 |
| Trucks, Medium Duty | Chevrolet C-5500 | 9,550 | 109,588 |
| Trucks, Medium Duty | Ford F-350 SD | 6,175 | 70,860 |
| Trailers Medium, Light | DW S1A | 190 | 2,178 |
| Total Castle Rock Water Department | | 7 \$ 26,122 | \$ 299,770 |
| Total - All Departments | | \$ 260,804 | \$ 3,003,064 |
| 3% Contingency | | | 90,092 |
| 2023 Vehicle & Equipment Replacement Total | | 47 \$ 260,804 | \$ 3,093,156 |

* 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, Medium Duty | Ford F-250 SD | \$ 3,925 | \$ 46,617 |
| Total Facilities Department | 1 | \$ 3,925 | \$ 46,617 |
| 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 | 6,250 | 74,230 |
| 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, Public Safety, Police, Fire | Ford Escape | 2,650 | 31,474 |
| Total Police Department | 9 | \$ 47,008 | \$ 558,296 |
| Fire Department | | | |
| SUV, Public Safety, Police, Fire | Ford Utility Interceptor | 4,500 | 53,446 |
| SUV, Public Safety, Police, Fire | Ford Utility Interceptor | 3,200 | 38,006 |
| SUV, Public Safety, Police, Fire | Ford Utility Interceptor | 3,200 | 38,006 |
| Trailers Medium, Light | Atlas Inclosed Van | 593 | 7,045 |
| Total Fire Department | 4 | \$ 11,493 | \$ 136,503 |
| Development Services | | | |
| Trucks, Light Duty | Ford F-150 | 2,725 | 32,364 |
| Trucks, Light Duty | Ford F-150 | 2,725 | 32,364 |
| Trucks, Light Duty | Ford F-150 | 2,725 | 32,364 |
| Trucks, Light Duty | Ford F-150 | 2,725 | 32,364 |
| Total Development Services Fund | 4 | \$ 10,900 | \$ 129,456 |
| Transportation Fund | | | |
| Heavy Equipment Off-Road, Loaders, Tractors, Graders | Volvo BL70B | 9,313 | 110,603 |
| Trucks, Light Duty | Ford F-150 SSV | 2,885 | 34,265 |
| Sweepers | Schwarze A7000 | 23,975 | 284,748 |
| Trailers Medium, Light | Haulmark TS7X16D2 | 798 | 9,481 |
| Total Transportation Fund | 4 | \$ 36,971 | \$ 439,097 |

* 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 | | | |
| Trucks, Light Duty | Ford F-150 | \$ 2,950 | \$ 35,037 |
| Trucks, Medium Duty | Ford F-250 SD | 3,875 | 46,023 |
| Equipment, Off-Road, Mowers, Carts, Skid Steers, Plows | Z-Master 5000 | 1,200 | 14,252 |
| Equipment, Off-Road, Mowers, Carts, Skid Steers, Plows | Z-Master 5000 | 1,200 | 14,252 |
| Equipment, Off-Road, Mowers, Carts, Skid Steers, Plows | Kohler Pro-EFI | 980 | 11,639 |
| Total Parks & Recreation Department | 5 | \$ 10,205 | \$ 121,203 |
| Golf Department | | | |
| Trucks, Light Duty | Chevrolet Colorado | 2,600 | 30,881 |
| Total Golf Department | 1 | \$ 2,600 | \$ 30,881 |
| Castle Rock Water Department | | | |
| Equipment, Off-Road, Loaders, Tractors, Graders | Bobcat S570 | 3,617 | 42,961 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Vermeer S800TX | 2,872 | 34,108 |
| Sedan General Purpose | Chevrolet Impala LS | 2,551 | 30,316 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7500 | 41,500 | 492,890 |
| Trucks, Light Duty | Ford F-150 SSV | 3,500 | 41,569 |
| Trucks, Light Duty | Ford F-150 | 2,715 | 32,246 |
| Trucks, Light Duty | Ford F-150 | 2,600 | 30,881 |
| Trucks, Light Duty | Ford F-150 SSV | 3,206 | 38,071 |
| Trucks, Light Duty | Ford F-150 | 3,275 | 38,897 |
| Trucks, Light Duty | Ford F-150 SSV | 3,165 | 37,590 |
| Total Castle Rock Water Department | 10 | \$ 69,001 | \$ 819,529 |
| Total - All Departments | | 192,103 | 2,281,582 |
| 3% Contingency | | | 68,447 |
| 2024 Vehicle & Equipment Replacement Total | 38 | \$ 192,103 | \$ 2,350,029 |

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

| 2025 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 | \$ 38,414 |
| Trucks, Medium Duty | Ford F-350 SD | 4,575 | 56,238 |
| Trailers Medium Light | Bil-Jax ET5000 | 1,100 | 13,516 |
| Total Facilities Department | 3 | \$ 8,800 | \$ 108,168 |
| Police Department | | | |
| SUV, Police Patrol | Ford Utility AWD | 5,951 | 70,682 |
| SUV, Police Patrol | Ford Utility AWD | 6,158 | 73,141 |
| SUV, Public Safety, Police, Fire | Ford Expedition XLT | 5,750 | 70,682 |
| SUV, Police Patrol | Ford Utility AWD | 5,951 | 70,682 |
| SUV, Police Patrol | Ford Utility AWD | 5,951 | 70,682 |
| SUV, Police Patrol | Ford Utility AWD | 5,750 | 70,682 |
| Trucks, Light Duty | Ford F-150 SSV | 5,750 | 70,682 |
| SUV, Police Patrol | Ford Utility AWD | 5,750 | 70,682 |
| Trailers Medium Light | Wells Cargo RF6101 | 406 | 4,845 |
| SUV, Police Patrol | Ford Utility AWD | 5,990 | 71,143 |
| Total Police Department | 10 | \$ 53,407 | \$ 643,903 |
| Fire Department | | | |
| Fire, Response, Ambulance | Dodge Ram 4500 | 20,379 | 253,941 |
| Trucks, Medium Duty | GMC Sierra 2500HD | 6,200 | 76,214 |
| Equipment, Off-Road, Loaders, Tractors, Graders | John Deere 855D Gator | 2,245 | 27,597 |
| Total Fire Department | 3 | \$ 28,824 | \$ 357,752 |
| Development Services Department | | | |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 32,391 |
| SUV, General Purpose, Light Duty | Ford Escape SE | 2,635 | 32,391 |
| Total Development Services Department | 2 | \$ 5,270 | \$ 64,782 |

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

| 2025 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 | Caterpillar CB334D | \$ 9,775 | \$ 120,160 |
| SUV, General Purpose, Light Duty | Ford Escape | 2,485 | 30,547 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 19,350 | 237,861 |
| Trucks Heavy Duty, Snow Removal, Construction Dumps | International 7400 | 19,350 | 237,861 |
| Total Transportation Fund | 4 | \$ 50,960 | \$ 626,429 |
| Fleet Fund | | | |
| Sedan General Purpose | Ford Fusion-Hybrid | 2,645 | 32,514 |
| Total Fleet Fund | 1 | \$ 2,645 | \$ 32,514 |
| Parks & Recreation Department | | | |
| Equipment, Off-Road, Light Duty, Mowers, Carts, Skid Steers, Plows | Advance Exterra | 4,400 | 54,086 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Honda TRX500 | 1,207 | 14,843 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Bobcat 5600 | 5,535 | 70,035 |
| Equipment, Off-Road, Loaders, Tractors, Graders | Vermeer CTX100 | 4,100 | 50,399 |
| Trucks Light Duty | Ford F-150 | 3,465 | 42,594 |
| Trucks Medium Duty | Ford F-250 SD | 3,875 | 47,634 |
| Trucks Medium Duty | Ford F-350 SD | 5,300 | 65,151 |
| Trucks Medium Duty | Ford F-250 SD | 4,785 | 58,820 |
| Trucks Medium Duty | Ford F-250 SD | 4,785 | 58,820 |
| Equipment, Off-Road, Light Duty, Mowers, Carts, Skid Steers, Plows | Z-Master 5000 | 1,220 | 14,997 |
| Total Parks & Recreation Department | 10 | \$ 38,672 | \$ 477,379 |
| Castle Rock Water Department | | | |
| Trucks, Light Duty | Ford F-150 CC | 2,852 | 35,065 |
| Trucks, Light Duty | Ford F-150 | 3,307 | 40,651 |
| Trucks, Light Duty | Ford F-150 | 2,775 | 34,112 |
| Trucks, Light Duty | Chevrolet Colorado | 2,600 | 31,962 |
| Trucks, Light Duty | Ford F-150 | 3,200 | 39,336 |
| Trucks, Light Duty | Ford F-150 | 3,500 | 43,024 |
| Trucks, Medium Duty | Ford F-250 SD | 3,900 | 47,941 |
| Trucks, Medium Duty | Ford F-250 SD | 3,900 | 47,941 |
| Trucks, Medium Duty | Ford F-150 | 3,400 | 41,795 |
| Trailers Medium Light | Carry-On 5X8G | 107 | 1,312 |
| Total Castle Rock Water Department | 10 | \$ 29,541 | \$ 363,139 |
| Total - All Departments | | \$ 218,119 | \$ 2,674,066 |
| 3% Contingency | | | 80,222 |
| 2025 Vehicle & Equipment Replacement Total | 43 | \$ 218,119 | \$ 2,754,288 |

* Estimated cost is for a planned vehicle, actual cost may be adjusted according to requirements determined by the department

2021-2025 CAPITAL IMPROVEMENT PROGRAM

GOLF FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------|-------------------|-------------------|------------------|-------------|---------------------|
| Red Hawk Ridge Maintenance Equipment | \$ - | \$ 515,695 | \$ 112,496 | \$ - | \$ - | \$ 628,191 |
| Red Hawk Ridge Golf Carts | - | - | 438,185 | - | - | 438,185 |
| Clubhouse Upgrades | - | - | - | 46,491 | - | 46,491 |
| Total Expenditures by Year | \$ - | \$ 515,695 | \$ 550,681 | \$ 46,491 | \$ - | \$ 1,112,867 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------|-------------------|-------------------|------------------|-------------|---------------------|
| Charges For Service | \$ - | \$ 515,695 | \$ 550,681 | \$ 46,491 | \$ - | \$ 1,112,867 |
| Total Funding Sources by Year | \$ - | \$ 515,695 | \$ 550,681 | \$ 46,491 | \$ - | \$ 1,112,867 |

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 #13 at Red Hawk Golf Course

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Red Hawk Ridge Golf Carts

| | | | | |
|-----------------|---|---------------------------------------|-----------|------------------|
| Project Number: | 70-30 | | | |
| Contact: | Bob Persichetti, Head Golf Professional | 5 Year Historical Total | \$ | 724,377 |
| Department: | Golf | 2021-2025 Total | | 438,185 |
| Category: | Equipment | CIP Project Total (2016-2025): | \$ | 1,162,562 |
| 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 to 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------------|-------------|-------------|-------------------|
| Equipment | \$ - | \$ - | \$ 438,185 | \$ - | \$ - | \$ 438,185 |
| Total Expenditures | \$ - | \$ - | \$ 438,185 | \$ - | \$ - | \$ 438,185 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------------|-------------|-------------|-------------------|
| Charges for Service | \$ - | \$ - | \$ 438,185 | \$ - | \$ - | \$ 438,185 |
| Total Funding Sources | \$ - | \$ - | \$ 438,185 | \$ - | \$ - | \$ 438,185 |

Operational Impact

No operational impact is expected outside of current budget.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Clubhouse Upgrades

| | | | |
|--|--|---------------------------------------|-------------------|
| Project Number: 70-20 | | | |
| Contact: Bob Persichetti, Head Golf Professional | | 5 Year Historical Total | \$ 150,775 |
| Department: Golf | | 2021-2025 Total | 46,491 |
| Category: Equipment | | CIP Project Total (2016-2025): | \$ 197,266 |
| 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 dining room furniture is scheduled to be replaced in 2024, as well as the addition to the chargrill in the kitchen.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------|-------------|-------------|-------------|------------------|-------------|------------------|
| Restaurant Furniture/Equipment | \$ - | \$ - | \$ - | \$ 46,491 | \$ - | \$ 46,491 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ 46,491 | \$ - | \$ 46,491 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|------------------|-------------|------------------|
| Charges for Service | \$ - | \$ - | \$ - | \$ 46,491 | \$ - | \$ 46,491 |
| Total Funding Sources | \$ - | \$ - | \$ - | \$ 46,491 | \$ - | \$ 46,491 |

Operational Impact

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

2021-2025 CAPITAL IMPROVEMENT PROGRAM

COMMUNITY CENTER FUND

PARKS & RECREATION DEPARTMENT

PROJECTS & FUNDING SOURCES BY DEPARTMENT

| Project Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Fitness Equipment Replacement | \$ 175,000 | \$ 350,000 | \$ - | \$ - | \$ 80,000 | \$ 605,000 |
| Parking Lot Improvement | 225,000 | - | - | - | - | 225,000 |
| Recreation Center HVAC | - | - | 150,000 | 310,000 | - | 460,000 |
| Miller Activity Complex Boiler | - | - | - | - | 115,000 | 115,000 |
| Total Expenditures by Year | \$ 400,000 | \$ 350,000 | \$ 150,000 | \$ 310,000 | \$ 195,000 | \$ 1,405,000 |

| Project Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Sales Tax | \$ 400,000 | \$ 350,000 | \$ 150,000 | \$ 310,000 | \$ 195,000 | \$ 1,405,000 |
| Total Funding Sources by Year | \$ 400,000 | \$ 350,000 | \$ 150,000 | \$ 310,000 | \$ 195,000 | \$ 1,405,000 |

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.



Millhouse at Philip S. Miller Park

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Parking Lot Improvement

Project Number: 70-10

Contact: Mike Kilman, Recreation Manager

Department: Parks & Recreation Department

Category: Building

Useful Life: 5 - 10 Years

5 Year Historical Total \$ -

2021-2025 Total 225,000

CIP Project Total (2016-2025): \$ 225,000

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. This item was originally requested for the 2020 budget, but due to economic conditions it was delayed to 2021.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|-------------------------------|-------------------|-------------|-------------|-------------|-------------|-------------------|
| Recreation Center Parking Lot | \$ 225,000 | \$ - | \$ - | \$ - | \$ - | \$ 225,000 |
| Total Expenditures | \$ 225,000 | \$ - | \$ - | \$ - | \$ - | \$ 225,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | 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.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name

Recreation Center HVAC

Project Number: 70-30

Contact: Mike Kilman, Recreation Manager

Department: Parks & Recreation Department

Category: Equipment

Useful Life: 20 Years

5 Year Historical Total \$ 1,579,278

2021-2025 Total 460,000

CIP Project Total (2016-2025): \$ 2,039,278

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 downtime 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 | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|----------------------------------|-------------|-------------|-------------------|-------------------|-------------|-------------------|
| Recreation Center RTU HVAC units | \$ - | \$ - | \$ - | \$ 160,000 | \$ - | \$ 160,000 |
| Recreation Lap Pool DHU | - | - | 100,000 | 150,000 | - | 250,000 |
| Recreation MUA unit | - | - | 50,000 | - | - | 50,000 |
| Total Expenditures | \$ - | \$ - | \$ 150,000 | \$ 310,000 | \$ - | \$ 460,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------------|-------------------|-------------|-------------------|
| Sales Tax | \$ - | \$ - | \$ 150,000 | \$ 310,000 | \$ - | \$ 460,000 |
| Total Funding Sources | \$ - | \$ - | \$ 150,000 | \$ 310,000 | \$ - | \$ 460,000 |

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 requests.

2021-2025 CAPITAL IMPROVEMENT PROGRAM

Project Name Miller Activity Complex Boiler

| | | | |
|-----------------|---------------------------------|---------------------------------------|---------------------|
| Project Number: | 70-30 | | |
| Contact: | Mike Kilman, Recreation Manager | 5 Year Historical Total | \$ 1,579,278 |
| Department: | Parks & Recreation Department | 2021-2025 Total | <u>115,000</u> |
| Category: | Equipment | CIP Project Total (2016-2025): | \$ 1,694,278 |
| Useful Life: | 20 Years | | |

Description and Justification

All pool facilities within the Town of Castle Rock have a backup boiler to maintain a high level of customer service, as well as extend the life of the main boiler. The leisure pool at the Miller Activity Complex (MAC) only has one boiler. If the boiler at the MAC was to fail and be offline it would force the pool to be closed for over a month and result in revenue losses over \$40,000. The new backup boiler will allow the pool to continue to operate while maintenance and repairs are being done on the main boiler.

| Expenditures | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|---------------------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| MAC Backup Boiler | \$ - | \$ - | \$ - | \$ - | \$ 115,000 | \$ 115,000 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ 115,000 | \$ 115,000 |

| Funding Sources | 2021 | 2022 | 2023 | 2024 | 2025 | Total |
|------------------------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ 115,000 | \$ 115,000 |
| Total Funding Sources | \$ - | \$ - | \$ - | \$ - | \$ 115,000 | \$ 115,000 |

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 requests.

Table of Contents

Appendices

| | | |
|-------|---|-----|
| I. | Resolution Approving the Five Year Plan | 253 |
| II. | Five Year Balanced Financial Plan | 254 |
| III. | Fund Department Structure..... | 325 |
| IV. | Debt & Lease Schedules | 326 |
| V. | Interfund Loan Schedules | 332 |
| VI. | Deferred Revenues | 337 |
| VII. | Ordinance Adopting 2021 Budget..... | 342 |
| VIII. | Certification of Mill Levy | 343 |
| IX. | Financial Policies & Procedures | 344 |
| X. | Abbreviations and Acronyms | 368 |
| XI. | Glossary of Terms..... | 370 |

THIS PAGE IS A PLACE HOLDER FOR THE RESOLUTION
APPROVING THE 2021-2025 BALANCED FINANCIAL
PLAN

2021-2025 Balanced Financial Plan - Projected Changes and Assumptions

Unless otherwise noted, following is a general list of Townwide growth rates used in future years:

| Category | 2021 Budget | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Revenues | | | | | |
| Taxes | | | | | |
| Property | 4.6% | 0.0% | 3.0% | 5.5% | 3.0% |
| <i>Based on a maximum of 5.5% Property Tax increase limitation as defined in Town Code</i> | | | | | |
| Use | -9.2% | -1.8% | 0.9% | 0.9% | 0.9% |
| <i>Based on number of residential permits and commercial valuation: 2021 includes 700 single family, 118 multi-family and 295,968 sq. ft. of commercial development</i> | | | | | |
| Sales Tax | 3.0% | 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 | 3.0% | 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> | | | | | |
| Franchise Fees | 0.5% | 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 | 4.7% | 1.8% | 0.1% | 3.4% | 3.2% |
| <i>Includes fire, liquor and business permits, licenses, and building permits</i> | | | | | |
| Management Fees | -0.1% | 3.0% | 3.0% | 3.0% | 3.0% |
| <i>General Services revenue is received in the General Fund</i> | | | | | |
| Residential Development | | | | | |
| (Single Family/Multi-family) | 700/118 | 700/50 | 700/50 | 700/50 | 700/50 |
| <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 | 8.5% | 9.0% | 9.5% | 10.0% | 10.5% |
| <i>8.5% contribution to the Fire and Police Pension Association (FPPA) is included in 2021 and increases 0.5% each year for sworn officers with an employee contribution of 11.5% in 2021 and 12% in 2022-2025; the Town also contributes 3% to an FPPA 457 Deferred Contribution Plan for eligible employees</i> | | | | | |
| Retirement Contrib.-Fire | 8.5% | 9.0% | 9.5% | 10.0% | 10.5% |
| <i>8.5% contribution to the Fire and Police Pension Association (FPPA) is included in 2021 and increases 0.5% each year for fire line employees with an employee contribution of 11.5% in 2021 and 12% in 2022-2025; the Town also contributes 3% to an FPPA 457 Deferred Contribution Plan for eligible employees</i> | | | | | |
| Health Benefit Contribution | 8.0% | 8.0% | 8.0% | 8.0% | 8.0% |
| <i>Insurance costs for employer, an increase of 6% is also planned for the employee portion of insurance premium</i> | | | | | |
| Services & Other | Varies | 0.0% | 0.0% | 0.0% | 0.0% |
| <i>There is no general increase for 2021-2025, certain account categories have specific treatment</i> | | | | | |
| Supplies | Varies | 0.0% | 0.0% | 0.0% | 0.0% |
| <i>There is no general increase for 2021-2025, certain account categories have specific treatment</i> | | | | | |

2021-2025 Balanced Financial Plan

Townwide Summary

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate* | 2021 Budget |
|---|------------------------|------------------------|----------------------------|-----------------------|
| Beginning Funds Available | \$ 192,517,462 | \$ 167,614,838 | \$ 167,614,838 | \$ 117,653,628 |
| Revenues | | | | |
| Town Taxes | | | | |
| Property | \$ 1,262,174 | \$ 1,331,675 | \$ 1,330,350 | \$ 1,391,327 |
| Use | 8,450,670 | 7,379,895 | 7,379,895 | 6,702,677 |
| Sales | 49,356,383 | 51,207,754 | 49,310,781 | 50,899,623 |
| Motor Vehicle | 7,447,414 | 7,254,094 | 7,447,414 | 7,670,837 |
| Other | 380,703 | 403,517 | 403,285 | 419,690 |
| Tax Increment Financing | | | | |
| Property Tax TIF | 222,126 | 180,000 | 457,696 | 471,426 |
| Sales Tax TIF | 1,417,864 | 1,297,641 | 1,213,286 | 1,213,286 |
| Property Tax GID | - | - | - | - |
| Franchise Fees | 2,454,545 | 2,497,241 | 2,521,433 | 2,533,582 |
| Licenses & Permits | 4,773,890 | 5,749,735 | 5,689,535 | 5,957,427 |
| Intergovernmental | 12,926,637 | 11,495,719 | 12,170,404 | 9,264,875 |
| Charges for Service | 62,287,479 | 66,290,809 | 61,178,056 | 68,611,208 |
| Management Fees | 3,421,034 | 4,308,918 | 4,308,918 | 4,304,660 |
| Fines & Forfeitures | 909,962 | 869,498 | 707,837 | 818,439 |
| Investment Earnings | 4,210,206 | 1,137,266 | 2,027,197 | 1,617,202 |
| Impact Fees | 11,153,802 | 14,025,445 | 16,405,766 | 16,893,802 |
| System Development Fees | 22,606,623 | 25,756,786 | 22,763,691 | 23,660,371 |
| Contributions & Donations | 4,706,850 | 3,451,542 | 2,871,754 | 2,318,105 |
| Transfers In | 9,134,347 | 11,652,995 | 6,056,564 | 8,127,069 |
| Interfund Loan Revenue | 3,434,404 | 2,171,665 | 2,171,661 | 871,259 |
| Debt & Financing Revenue | 2,323,367 | 13,028,735 | 13,075,802 | 2,357,145 |
| Other Revenue | 11,176,647 | 5,159,627 | 5,703,549 | 1,211,733 |
| Total Revenues | \$ 224,057,127 | \$ 236,650,557 | \$ 225,194,874 | \$ 217,315,743 |
| Expenditures | | | | |
| Personnel | \$ 60,937,716 | \$ 64,470,910 | \$ 60,608,240 | \$ 67,266,720 |
| Services & Other | 63,078,454 | 64,802,323 | 57,860,909 | 63,293,760 |
| Supplies | 7,652,245 | 7,809,482 | 7,294,932 | 8,359,500 |
| Capital | 1,372,048 | 1,685,516 | 1,261,245 | 362,788 |
| Five Year CIP (One-Time Expenditures) | 73,220,488 | 132,583,350 | 117,774,422 | 55,043,568 |
| Annual Pavement Maintenance Program | 15,199,842 | 9,427,347 | 9,427,347 | 11,500,000 |
| One Time Capital Transfers Out | 308,700 | 1,003,744 | 1,003,744 | 687,144 |
| One-Time Downtown Project Funding | - | 2,881,746 | 938,504 | 42,436 |
| Debt & Financing | 11,761,013 | 9,738,900 | 9,843,080 | 10,130,796 |
| Interfund Loan | 3,434,405 | 2,171,665 | 2,666,892 | 1,366,486 |
| Transfers Out | 11,994,840 | 12,148,587 | 6,476,769 | 11,742,490 |
| Total Expenditures | \$ 248,959,751 | \$ 308,723,570 | \$ 275,156,084 | \$ 229,795,688 |
| Contribution to (Use of) Fund Bal. | (24,902,624) | (72,073,013) | (49,961,210) | (12,479,945) |
| Ending Funds Available | \$ 167,614,838 | \$ 95,541,825 | \$ 117,653,628 | \$ 105,173,683 |

*2020 Year-End Estimate figures include projections to reduce spending as a result of the COVID-19 pandemic and anticipated economic impacts to the Town

2021-2025 Balanced Financial Plan

Townwide Summary

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Beginning Funds Available | \$ 105,173,683 | \$ 102,459,615 | \$ 111,578,204 | \$ 121,801,029 |
| Revenues | | | | |
| Town Taxes | | | | |
| Property | \$ 1,391,327 | \$ 1,432,961 | \$ 1,511,774 | \$ 1,557,012 |
| Use | 6,584,528 | 6,642,278 | 6,700,506 | 6,759,215 |
| Sales | 52,535,900 | 54,225,934 | 56,093,734 | 58,023,198 |
| Motor Vehicle | 7,900,961 | 8,137,990 | 8,382,131 | 8,633,595 |
| Other | 436,765 | 454,538 | 473,036 | 492,290 |
| Tax Increment Financing | | | | |
| Property Tax TIF | 485,569 | 500,136 | 515,140 | 530,595 |
| Sales Tax TIF | 1,299,831 | 1,388,366 | 1,478,938 | 1,571,592 |
| Property Tax GID | - | 311,734 | 311,734 | 329,115 |
| Franchise Fees | 2,603,464 | 2,675,719 | 2,750,436 | 2,827,709 |
| Licenses & Permits | 6,065,388 | 6,071,627 | 6,278,156 | 6,481,240 |
| Intergovernmental | 14,876,366 | 9,341,714 | 8,730,340 | 8,981,421 |
| Charges for Service | 72,219,096 | 75,683,135 | 79,089,215 | 82,782,351 |
| Management Fees | 4,433,800 | 4,566,820 | 4,703,810 | 4,844,900 |
| Fines & Forfeitures | 841,398 | 848,430 | 883,543 | 918,739 |
| Investment Earnings | 1,866,415 | 1,878,999 | 1,918,452 | 1,356,063 |
| Impact Fees | 16,355,346 | 16,517,715 | 16,680,883 | 16,846,201 |
| System Development Fees | 23,534,560 | 23,546,110 | 23,630,360 | 23,640,035 |
| Contributions & Donations | 4,780,945 | 2,640,185 | 2,820,805 | 3,015,865 |
| Transfers In | 7,542,328 | 4,089,922 | 4,275,891 | 4,951,939 |
| Interfund Loan Revenue | 871,261 | 757,602 | 1,742,238 | 724,020 |
| Debt & Financing Revenue | 1,458,603 | 986,077 | - | - |
| Other Revenue | 769,395 | 748,651 | 703,287 | 736,598 |
| Total Revenues | \$ 228,853,246 | \$ 223,446,643 | \$ 229,674,409 | \$ 236,003,693 |
| Expenditures | | | | |
| Personnel | \$ 69,299,390 | \$ 72,155,950 | \$ 75,131,200 | \$ 78,540,190 |
| Services & Other | 53,482,752 | 55,149,922 | 56,189,819 | 57,731,672 |
| Supplies | 8,165,652 | 8,203,206 | 8,284,624 | 8,372,238 |
| Capital | 325,412 | 330,520 | 115,000 | 115,000 |
| Five Year CIP (One-Time Expenditures) | 64,649,447 | 45,218,446 | 41,317,252 | 35,509,171 |
| Annual Pavement Maintenance Program | 11,250,000 | 11,700,000 | 11,850,000 | 12,300,000 |
| One Time Capital Transfers Out | 687,144 | 459,098 | 459,098 | 100,000 |
| One-Time Downtown Project Funding | 927,107 | 1,518,189 | 1,820,260 | 2,082,187 |
| Debt & Financing | 10,991,144 | 11,082,899 | 15,533,929 | 9,058,904 |
| Interfund Loan | 584,160 | 483,796 | 483,798 | 483,796 |
| Transfers Out | 11,205,106 | 8,026,028 | 8,266,604 | 9,350,391 |
| Total Expenditures | \$ 231,567,314 | \$ 214,328,054 | \$ 219,451,584 | \$ 213,643,549 |
| Contribution to (Use of) Fund Bal. | (2,714,068) | 9,118,589 | 10,222,825 | 22,360,144 |
| Ending Funds Available | \$ 102,459,615 | \$ 111,578,204 | \$ 121,801,029 | \$ 144,161,173 |

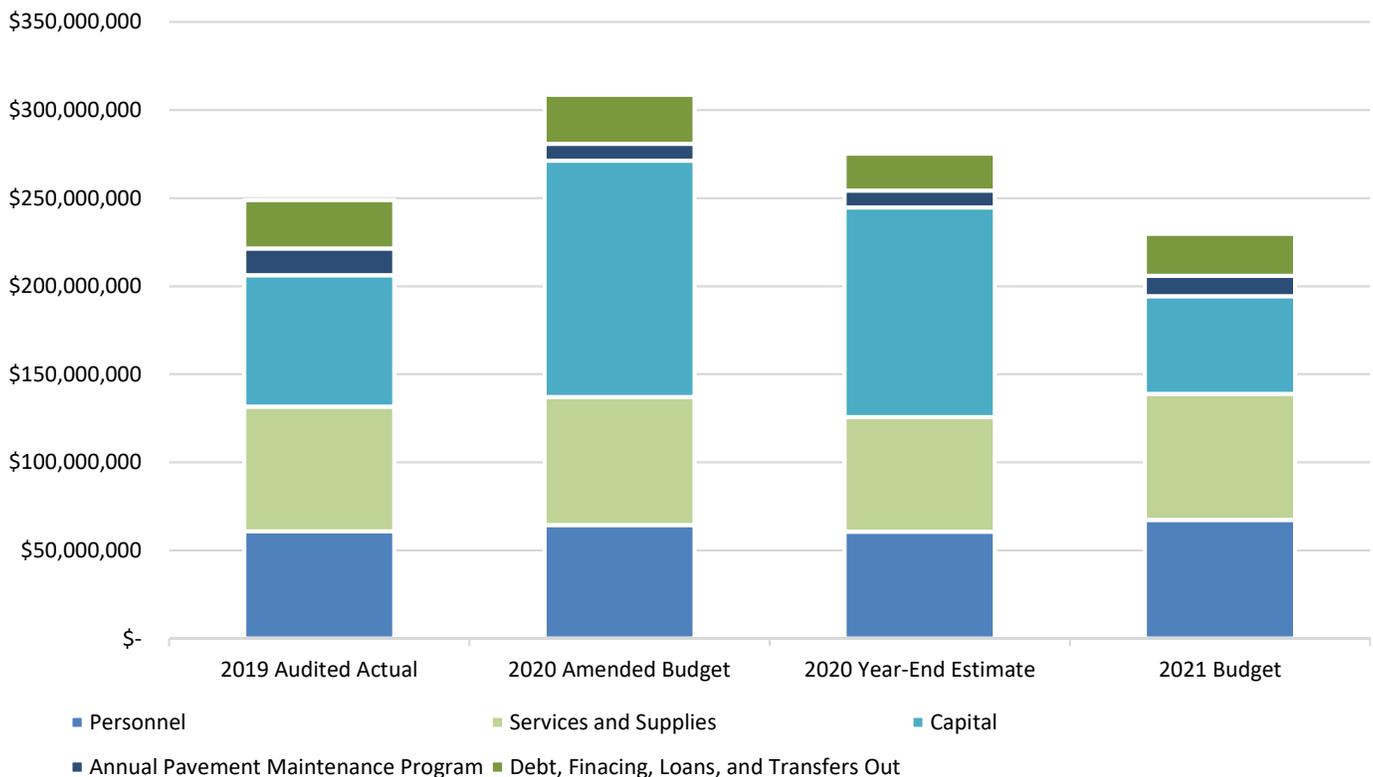
continued on next page...

2021-2025 Balanced Financial Plan

Townwide Summary

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate* | 2021 Budget |
|---|---------------------|---------------------|-------------------------|----------------------|
| Ending Funds Available | \$ 167,614,838 | \$ 95,541,825 | \$ 117,653,628 | \$ 105,173,683 |
| Reserves & Internal Designations | | | | |
| Contractual Reserve | | | | 300,000 |
| Revenue Stabilization Reserve | | | | 9,060,164 |
| Catastrophic Events Reserve | | | | 15,353,967 |
| Capital Reserve | | | | 35,490,332 |
| Operating Designations | | | | 5,752,242 |
| Opportunity/Economic Dev. Reserve | | | | 1,296,152 |
| TABOR Reserve | | | | 2,151,353 |
| Future Incentive Obligation | | | | 1,000,000 |
| Committed for Fund Purpose | | | | 17,896,677 |
| Debt Service Reserve | | | | 500,815 |
| Claims Reserve | | | | 1,671,328 |
| Healthcare Cost Reserve | | | | 377,420 |
| Park Reserve | | | | 750,000 |
| Recreation Facility Reserve | | | | 375,000 |
| Total Reserves & Internal Designations | | | | \$ 91,975,450 |
| Unobligated Reserves | | | | \$ 13,198,233 |

2019 - 2021 Townwide Expenditures by Category

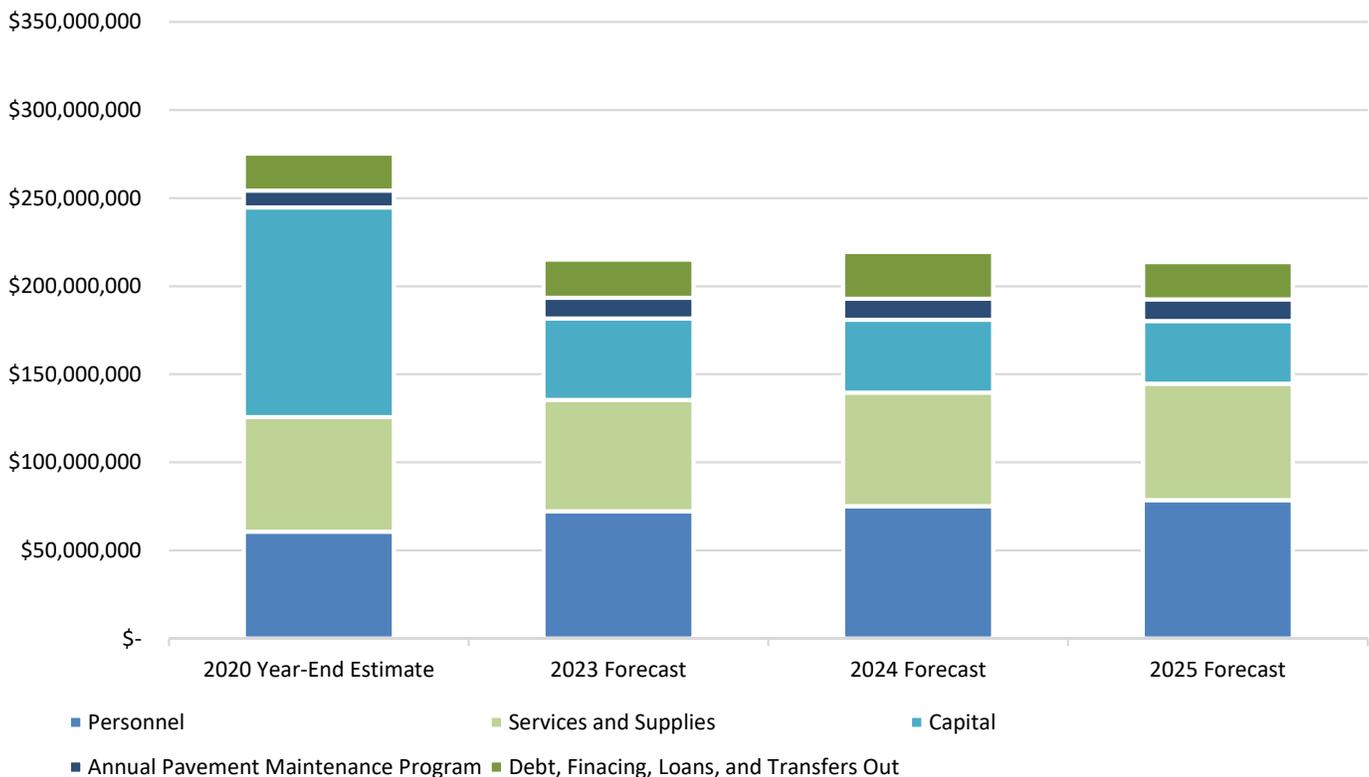


2021-2025 Balanced Financial Plan

Townwide Summary

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Ending Funds Available | \$ 102,459,615 | \$ 111,578,204 | \$ 121,801,029 | \$ 144,161,173 |
| Reserves & Internal Designations | | | | |
| Contractual Reserve | 300,000 | 300,000 | 300,000 | 300,000 |
| Revenue Stabilization Reserve | 9,419,717 | 9,795,241 | 10,578,685 | 11,432,431 |
| Catastrophic Events Reserve | 15,888,093 | 16,480,056 | 17,102,956 | 17,335,968 |
| Capital Reserve | 26,388,428 | 28,993,782 | 37,183,527 | 50,216,559 |
| Operating Designations | 5,842,255 | 6,074,934 | 6,183,208 | 6,363,699 |
| Opportunity/Economic Dev. Reserve | 1,335,037 | 1,375,088 | 1,416,341 | 1,458,831 |
| TABOR Reserve | 2,244,532 | 2,280,671 | 2,341,718 | 2,411,970 |
| Future Incentive Obligation | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Committed for Fund Purpose | 23,095,797 | 21,775,962 | 26,868,566 | 33,976,793 |
| Debt Service Reserve | 500,815 | 500,815 | 500,815 | 500,815 |
| Claims Reserve | 2,445,653 | 2,641,303 | 3,565,763 | 4,621,230 |
| Healthcare Cost Reserve | 324,969 | 1,000,726 | 1,092,713 | 1,195,941 |
| Park Reserve | 1,000,000 | 1,250,000 | 1,500,000 | 1,750,000 |
| Recreation Facility Reserve | 500,000 | 625,000 | 750,000 | 875,000 |
| Total Reserves & Internal Designations | \$ 90,285,296 | \$ 94,093,579 | \$ 110,384,293 | \$ 133,439,236 |
| Unobligated Reserves | \$ 12,174,319 | \$ 17,484,625 | \$ 11,416,736 | \$ 10,721,937 |

2022 - 2025 Townwide Expenditures by Category



2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited | | 2020 Amended | | 2020 Year-End | | | |
|---|--------------|--------------------|--------------|--------------------|---------------|-------------------|----|-------------------|
| | Actual | | Budget | | Estimate | | | |
| | | | | | | 2021 Budget | | |
| Beginning Funds Available | \$ | 22,100,128 | \$ | 20,209,076 | \$ | 20,209,076 | \$ | 22,541,522 |
| Revenues | | | | | | | | |
| Town Taxes | | | | | | | | |
| Property | \$ | 1,262,174 | \$ | 1,331,675 | \$ | 1,330,350 | \$ | 1,391,327 |
| Sales | | 34,692,600 | | 35,995,983 | | 34,662,600 | | 35,779,398 |
| Motor Vehicle | | 4,539,944 | | 4,422,096 | | 4,539,944 | | 4,676,142 |
| Other | | 380,703 | | 403,517 | | 403,285 | | 419,690 |
| Franchise Fees | | 2,454,545 | | 2,497,241 | | 2,521,433 | | 2,533,582 |
| Licenses & Permits | | 103,297 | | 102,535 | | 102,535 | | 104,819 |
| Intergovernmental | | 1,344,134 | | 421,139 | | 352,997 | | 361,485 |
| Charges for Service | | 2,456,645 | | 2,800,609 | | 2,796,822 | | 2,852,385 |
| Management Fees | | 3,421,034 | | 4,308,918 | | 4,308,918 | | 4,304,660 |
| Fines & Forfeitures | | 402,875 | | 422,048 | | 419,111 | | 423,989 |
| Investment Earnings | | 506,788 | | 238,391 | | 238,391 | | 349,353 |
| Contributions & Donations | | 760,570 | | 28,000 | | 28,000 | | 28,000 |
| Transfers In | | 1,399,859 | | 656,964 | | 607,754 | | 638,142 |
| Interfund Loan Revenue | | 1,943,426 | | 2,031,646 | | 2,031,646 | | 780,450 |
| Other Revenue | | 416,023 | | 275,850 | | 348,420 | | 280,830 |
| Total Revenues | \$ | 56,084,617 | \$ | 55,936,612 | \$ | 54,692,206 | \$ | 54,924,252 |
| Expenditures | | | | | | | | |
| Town Council | \$ | 582,627 | \$ | 358,005 | \$ | 354,876 | \$ | 365,510 |
| Town Manager | | 884,436 | | 885,717 | | 885,652 | | 1,065,830 |
| Human Resources | | 729,115 | | 668,573 | | 659,421 | | 820,110 |
| Community Relations | | 753,739 | | 759,602 | | 748,798 | | 908,970 |
| DoIT | | 3,689,183 | | 3,676,731 | | 3,594,386 | | 3,974,850 |
| Facilities | | 1,445,475 | | 1,363,903 | | 1,242,659 | | 1,456,158 |
| Town Attorney | | 815,890 | | 906,457 | | 956,991 | | 1,176,380 |
| Town Clerk | | 296,667 | | 367,642 | | 359,169 | | 393,100 |
| Municipal Court | | 379,144 | | 379,150 | | 377,924 | | 443,514 |
| Finance - Departmental | | 2,724,122 | | 2,809,463 | | 2,768,033 | | 3,162,710 |
| Police | | 14,895,074 | | 15,661,946 | | 14,585,072 | | 16,455,966 |
| Fire | | 15,682,496 | | 16,029,742 | | 14,399,695 | | 16,956,645 |
| Development Services | | 616,925 | | 291,762 | | 306,697 | | 656,929 |
| Parks | | 5,413,353 | | 5,477,653 | | 5,215,323 | | 5,109,231 |
| Finance Non-Departmental | | 3,049,745 | | 5,695,636 | | 2,731,396 | | 1,208,473 |
| Total Expenditures (Excluding One-Time) | \$ | 51,957,991 | \$ | 55,331,982 | \$ | 49,186,092 | \$ | 54,154,376 |
| Net Change Excluding One-Time Capital | | 4,126,626 | | 604,630 | | 5,506,114 | | 769,876 |
| Five Year CIP (One-Time Expenditures) | | 5,708,978 | | 2,169,924 | | 2,169,924 | | 638,150 |
| One Time Capital Transfers Out | | 308,700 | | 1,003,744 | | 1,003,744 | | 687,144 |
| Contribution to or (Use of) Fund Balance | | (1,891,052) | | (2,569,038) | | 2,332,446 | | (555,418) |
| Ending Funds Available | \$ | 20,209,076 | \$ | 17,640,038 | \$ | 22,541,522 | \$ | 21,986,104 |

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 21,986,104 | \$ 20,876,115 | \$ 21,111,207 | \$ 20,265,841 |
| Revenues | | | | |
| Taxes | | | | |
| Property | \$ 1,391,327 | \$ 1,432,961 | \$ 1,511,774 | \$ 1,557,012 |
| Sales | 36,929,537 | 38,117,462 | 39,430,338 | 40,786,559 |
| Motor Vehicle | 4,816,426 | 4,960,919 | 5,109,747 | 5,263,039 |
| Other | 436,765 | 454,538 | 473,036 | 492,290 |
| Franchise Fees | 2,603,464 | 2,675,719 | 2,750,436 | 2,827,709 |
| Licenses & Permits | 107,156 | 109,546 | 111,992 | 114,494 |
| Intergovernmental | 2,370,280 | 379,393 | 388,836 | 398,624 |
| Charges for Service | 2,900,231 | 2,944,485 | 3,003,437 | 3,061,736 |
| Management Fees | 4,433,800 | 4,566,820 | 4,703,810 | 4,844,900 |
| Fines & Forfeitures | 428,948 | 433,980 | 439,093 | 444,289 |
| Investment Earnings | 355,400 | 360,146 | 346,527 | 329,374 |
| Contributions & Donations | 1,336,000 | 28,000 | 28,000 | 28,000 |
| Transfers In | 670,049 | 703,551 | 738,729 | 775,665 |
| Interfund Loan Revenue | 780,452 | 666,793 | 631,294 | 631,292 |
| Other Revenue | 288,516 | 296,488 | 304,760 | 313,400 |
| Total Revenues | \$ 59,848,351 | \$ 58,130,801 | \$ 59,971,809 | \$ 61,868,383 |
| Expenditures | | | | |
| Town Council | \$ 373,840 | \$ 383,950 | \$ 389,290 | \$ 397,070 |
| Town Manager | 1,036,810 | 1,124,950 | 1,111,210 | 1,200,430 |
| Human Resources | 833,800 | 860,960 | 882,440 | 907,570 |
| Community Relations | 971,470 | 944,840 | 966,780 | 991,440 |
| DoIT | 4,027,770 | 4,154,930 | 4,289,900 | 4,430,320 |
| Facilities | 1,486,935 | 1,538,705 | 1,578,090 | 1,631,977 |
| Town Attorney | 1,206,890 | 1,242,700 | 1,284,670 | 1,327,270 |
| Town Clerk | 441,490 | 412,140 | 464,100 | 437,280 |
| Municipal Court | 455,164 | 468,044 | 487,634 | 505,564 |
| Finance - Departmental | 3,195,130 | 3,325,240 | 3,555,060 | 3,689,720 |
| Police | 16,855,469 | 17,569,559 | 18,318,046 | 19,097,700 |
| Fire | 17,382,465 | 18,090,653 | 18,781,166 | 19,521,823 |
| Development Services | 674,849 | 700,959 | 724,479 | 750,759 |
| Parks | 5,231,246 | 5,366,496 | 5,506,851 | 5,657,708 |
| Finance Non-Departmental | 1,229,868 | 1,252,485 | 1,279,611 | 1,306,743 |
| Total Expenditures (Excluding One-Time) | \$ 55,403,196 | \$ 57,436,611 | \$ 59,619,327 | \$ 61,853,374 |
| Net Change Excluding One-Time Capital | 4,445,155 | 694,190 | 352,482 | 15,009 |
| Five Year CIP (One-Time Expenditures) | 4,868,000 | - | 738,750 | 775,700 |
| One Time Capital Transfers Out | 687,144 | 459,098 | 459,098 | 100,000 |
| Contribution to or (Use of) Fund Balance | (1,109,989) | 235,092 | (845,366) | (860,691) |
| Ending Funds Available | \$ 20,876,115 | \$ 21,111,207 | \$ 20,265,841 | \$ 19,405,150 |

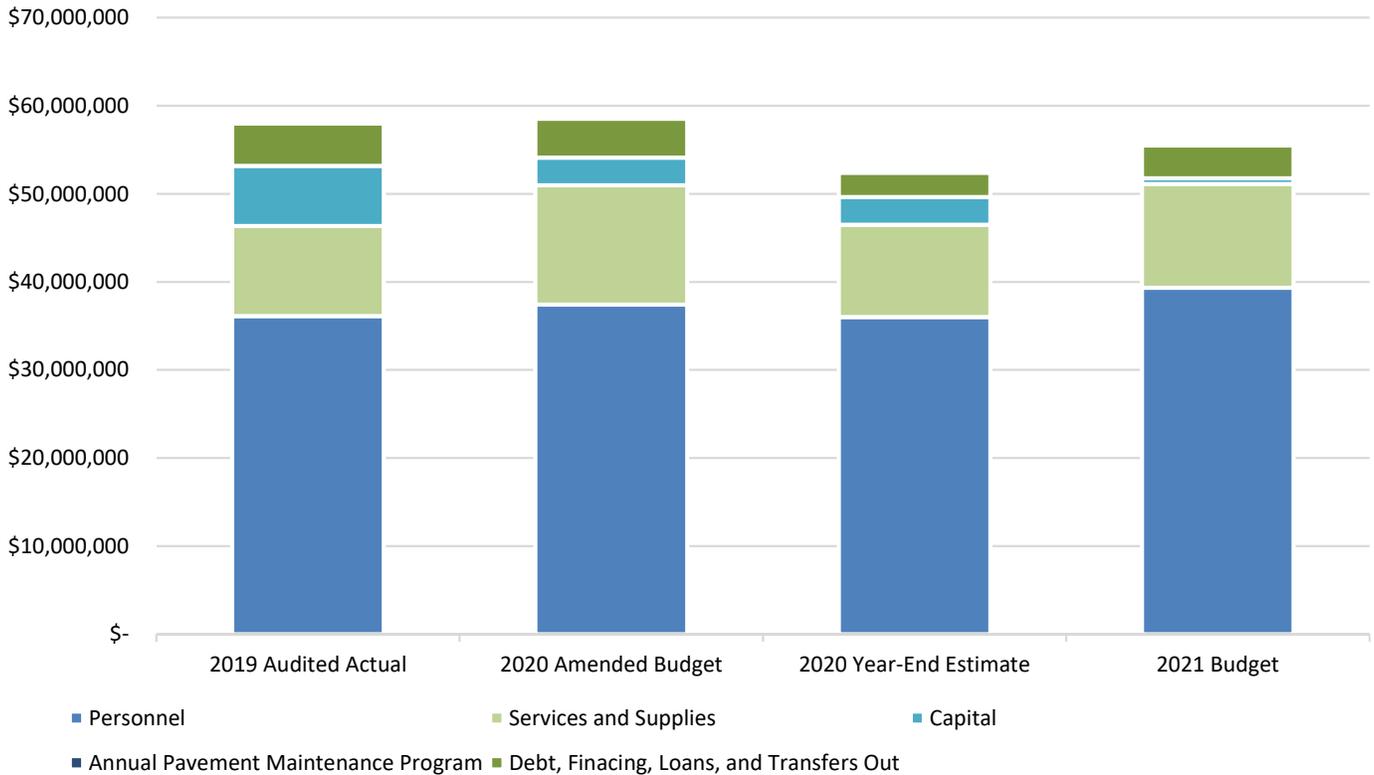
continued on next page...

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Ending Funds Available | \$ 20,209,076 | \$ 17,640,038 | \$ 22,541,522 | \$ 21,986,104 |
| Reserves & Internal Designations | | | | |
| Contractual Reserve | | | | 300,000 |
| Revenue Stabilization Reserve | | | | 1,934,038 |
| Catastrophic Events Reserve | | | | 1,157,625 |
| Capital Reserve | | | | 1,948,703 |
| Opportunity/Economic Dev. Reserve | | | | 1,296,152 |
| TABOR Reserve | | | | 2,151,353 |
| Total Reserves & Internal Designations | | | | 8,787,871 |
| Unobligated Reserves | | | | \$ 13,198,233 |

2019 - 2021 General Fund Expenditures by Category

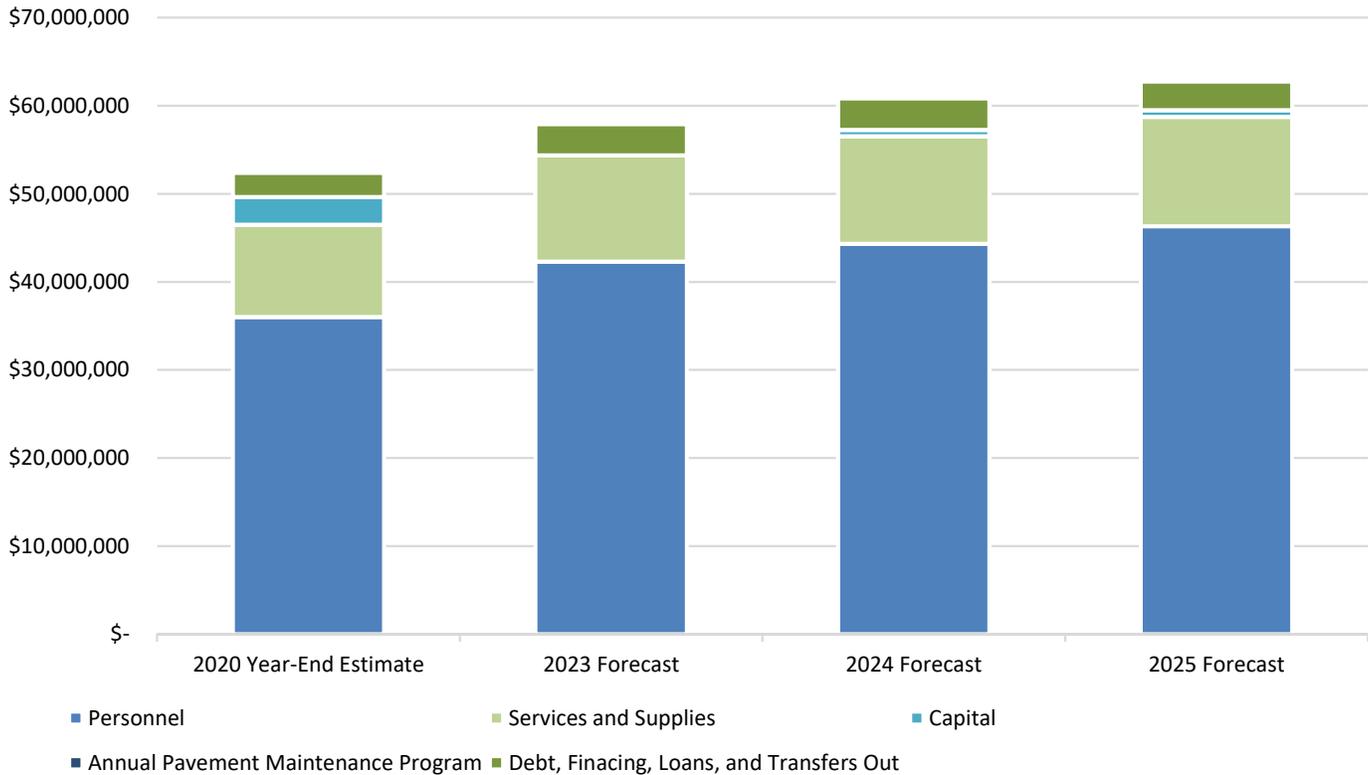


2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Ending Funds Available | \$ 20,876,115 | \$ 21,111,207 | \$ 20,265,841 | \$ 19,405,150 |
| 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 | 1,215,506 | 1,276,281 | 1,340,095 | 1,407,100 |
| Capital Reserve | 1,987,677 | 2,027,431 | 2,067,980 | 2,109,340 |
| Opportunity/Economic Dev. Reserve | 1,335,037 | 1,375,088 | 1,416,341 | 1,458,831 |
| TABOR Reserve | 2,244,532 | 2,280,671 | 2,341,718 | 2,411,970 |
| Total Reserves & Internal Designations | 9,036,130 | 9,232,383 | 9,458,775 | 9,699,808 |
| Unobligated Reserves | \$ 11,839,985 | \$ 11,878,824 | \$ 10,807,066 | \$ 9,705,342 |

2022 - 2025 General Fund Expenditures by Category



2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|--|------------------------|------------------------|---------------------------|-------------------|
| General Fund Expenditures by Division | | | | |
| Town Council | | | | |
| Personnel | 68,069 | 66,879 | 67,850 | 68,220 |
| Services & Other | 512,334 | 285,456 | 281,356 | 294,070 |
| Supplies | 2,224 | 5,670 | 5,670 | 3,220 |
| Total Town Council | \$ 582,627 | \$ 358,005 | \$ 354,876 | \$ 365,510 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Service contracts are included at the prior year funding amount for all contracts, except for the Castle Rock Historical Society which increased (pending Town Council approval)
- Downtown Merchants and Downtown Development Authority service contract funding has moved to the Economic Development Fund

Town Manager

| | | | | |
|---------------------------|-------------------|-------------------|-------------------|---------------------|
| Personnel | 761,463 | 828,416 | 864,380 | 916,560 |
| Services & Other | 101,624 | 47,101 | 19,772 | 137,630 |
| Supplies | 21,349 | 10,200 | 1,500 | 11,640 |
| Total Town Manager | \$ 884,436 | \$ 885,717 | \$ 885,652 | \$ 1,065,830 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Funding is included for the community survey conducted every other year

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|
| General Fund Expenditures by Division | | | | |
| Town Council | | | | |
| Personnel | 68,220 | 68,220 | 68,220 | 68,220 |
| Services & Other | 301,280 | 308,570 | 316,140 | 323,900 |
| Supplies | 4,340 | 7,160 | 4,930 | 4,950 |
| Total Town Council | \$ 373,840 | \$ 383,950 | \$ 389,290 | \$ 397,070 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

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

2025

- A 3% increase in service contract amounts is included, however, actual increases will be approved by Town Council

Town Manager

| | | | | |
|---------------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel | 936,620 | 971,680 | 1,008,360 | 1,046,800 |
| Services & Other | 88,310 | 139,090 | 90,080 | 140,760 |
| Supplies | 11,880 | 14,180 | 12,770 | 12,870 |
| Total Town Manager | \$ 1,036,810 | \$ 1,124,950 | \$ 1,111,210 | \$ 1,200,430 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

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

2025

- Funding is included for the community survey conducted every other year

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|------------------------------|------------------------|------------------------|---------------------------|-------------------|
| Human Resources | | | | |
| Personnel | 498,809 | 514,632 | 505,480 | 537,620 |
| Services & Other | 218,681 | 148,231 | 148,231 | 275,290 |
| Supplies | 11,625 | 5,710 | 5,710 | 7,200 |
| Total Human Resources | \$ 729,115 | \$ 668,573 | \$ 659,421 | \$ 820,110 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

Community Relations

| | | | | |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Personnel | 356,616 | 401,974 | 421,170 | 451,580 |
| Services & Other | 387,211 | 352,539 | 322,539 | 451,320 |
| Supplies | 9,912 | 5,089 | 5,089 | 6,070 |
| Total Community Relations | \$ 753,739 | \$ 759,602 | \$ 748,798 | \$ 908,970 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|------------------------------|-------------------|-------------------|-------------------|-------------------|
| Human Resources | | | | |
| Personnel | 550,950 | 573,450 | 597,040 | 621,710 |
| Services & Other | 275,650 | 276,210 | 276,670 | 277,130 |
| Supplies | 7,200 | 11,300 | 8,730 | 8,730 |
| Total Human Resources | \$ 833,800 | \$ 860,960 | \$ 882,440 | \$ 907,570 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

Community Relations

| | | | | |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Personnel | 461,520 | 481,490 | 502,480 | 524,980 |
| Services & Other | 453,060 | 454,850 | 456,710 | 458,620 |
| Supplies | 56,890 | 8,500 | 7,590 | 7,840 |
| Total Community Relations | \$ 971,470 | \$ 944,840 | \$ 966,780 | \$ 991,440 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

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

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|-------------------|------------------------|------------------------|---------------------------|---------------------|
| DoIT | | | | |
| Personnel | 2,296,288 | 2,335,132 | 2,275,440 | 2,553,460 |
| Services & Other | 671,336 | 993,481 | 975,481 | 995,370 |
| Supplies | 375,003 | 343,465 | 343,465 | 412,540 |
| Capital | 334,070 | - | - | - |
| Transfers Out | 12,486 | 4,653 | - | 13,480 |
| Total DoIT | \$ 3,689,183 | \$ 3,676,731 | \$ 3,594,386 | \$ 3,974,850 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Increased funding for software and software maintenance is included
- Decreased funding for hardware maintenance is included

Facilities

| | | | | |
|-------------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel | 765,011 | 773,067 | 692,290 | 796,590 |
| Services & Other | 523,445 | 453,579 | 453,579 | 488,285 |
| Supplies | 104,197 | 96,790 | 96,790 | 105,260 |
| Transfers Out | 52,822 | 40,467 | - | 66,023 |
| Total Facilities | \$ 1,445,475 | \$ 1,363,903 | \$ 1,242,659 | \$ 1,456,158 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|-------------------|---------------------|---------------------|---------------------|---------------------|
| DoIT | | | | |
| Personnel | 2,622,510 | 2,729,010 | 2,840,500 | 2,958,800 |
| Services & Other | 1,012,650 | 1,030,450 | 1,048,750 | 1,067,630 |
| Supplies | 379,130 | 381,990 | 387,170 | 390,410 |
| Capital | - | - | - | - |
| Transfers Out | 13,480 | 13,480 | 13,480 | 13,480 |
| Total DoIT | \$ 4,027,770 | \$ 4,154,930 | \$ 4,289,900 | \$ 4,430,320 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

Facilities

| | | | | |
|-------------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel | 821,660 | 855,170 | 890,360 | 927,330 |
| Services & Other | 491,255 | 506,895 | 510,555 | 525,605 |
| Supplies | 107,020 | 109,640 | 109,350 | 110,290 |
| Transfers Out | 67,000 | 67,000 | 67,825 | 68,752 |
| Total Facilities | \$ 1,486,935 | \$ 1,538,705 | \$ 1,578,090 | \$ 1,631,977 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|----------------------------|------------------------|------------------------|---------------------------|---------------------|
| Town Attorney | | | | |
| Personnel | 731,900 | 748,646 | 799,180 | 1,013,250 |
| Services & Other | 77,873 | 152,011 | 152,011 | 156,560 |
| Supplies | 6,117 | 5,800 | 5,800 | 6,570 |
| Total Town Attorney | \$ 815,890 | \$ 906,457 | \$ 956,991 | \$ 1,176,380 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Salary and benefits for one additional Assistant Town Attorney, and increased funding to reclassify the Legal Assistant position from part time to full time is included

| Town Clerk | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|
| Personnel | 272,517 | 282,173 | 273,700 | 279,510 |
| Services & Other | 20,652 | 84,469 | 84,469 | 112,590 |
| Supplies | 3,498 | 1,000 | 1,000 | 1,000 |
| Total Town Clerk | \$ 296,667 | \$ 367,642 | \$ 359,169 | \$ 393,100 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
| Town Attorney | | | | |
| Personnel | 1,040,080 | 1,078,570 | 1,118,830 | 1,160,970 |
| Services & Other | 157,010 | 157,530 | 158,080 | 158,540 |
| Supplies | 9,800 | 6,600 | 7,760 | 7,760 |
| Total Town Attorney | \$ 1,206,890 | \$ 1,242,700 | \$ 1,284,670 | \$ 1,327,270 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

| | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|
| Town Clerk | | | | |
| Personnel | 286,850 | 297,830 | 309,270 | 322,180 |
| Services & Other | 152,840 | 113,310 | 153,560 | 113,730 |
| Supplies | 1,800 | 1,000 | 1,270 | 1,370 |
| Total Town Clerk | \$ 441,490 | \$ 412,140 | \$ 464,100 | \$ 437,280 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

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

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|------------------------------|------------------------|------------------------|---------------------------|-------------------|
| Municipal Court | | | | |
| Personnel | 344,218 | 321,386 | 320,160 | 379,730 |
| Services & Other | 24,057 | 45,180 | 45,180 | 47,170 |
| Supplies | 10,869 | 12,584 | 12,584 | 16,614 |
| Total Municipal Court | \$ 379,144 | \$ 379,150 | \$ 377,924 | \$ 443,514 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

Finance - Departmental

| | | | | |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel | 2,188,544 | 2,352,340 | 2,310,910 | 2,556,420 |
| Services & Other | 428,447 | 430,824 | 430,824 | 450,080 |
| Supplies | 107,131 | 26,299 | 26,299 | 156,210 |
| Total Finance - Departmental | \$ 2,724,122 | \$ 2,809,463 | \$ 2,768,033 | \$ 3,162,710 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Salary and benefits for an additional Sales Tax Auditor and associated costs are included
- Expenses include funding for a new payroll system

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|------------------------------|-------------------|-------------------|-------------------|-------------------|
| Municipal Court | | | | |
| Personnel | 391,700 | 407,790 | 424,620 | 442,310 |
| Services & Other | 47,420 | 47,670 | 47,830 | 48,070 |
| Supplies | 16,044 | 12,584 | 15,184 | 15,184 |
| Total Municipal Court | \$ 455,164 | \$ 468,044 | \$ 487,634 | \$ 505,564 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

Finance - Departmental

| | | | | |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel | 2,632,510 | 2,742,280 | 2,974,340 | 3,101,170 |
| Services & Other | 521,300 | 528,650 | 535,170 | 541,220 |
| Supplies | 41,320 | 54,310 | 45,550 | 47,330 |
| Total Finance - Departmental | \$ 3,195,130 | \$ 3,325,240 | \$ 3,555,060 | \$ 3,689,720 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Expenses include ongoing costs for payroll system

2023

- No significant changes at this time

2024

- Salary and benefits for an additional Sales Tax Auditor and associated costs are included

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---------------------|------------------------|------------------------|---------------------------|----------------------|
| Police | | | | |
| Personnel | 12,553,633 | 13,539,966 | 12,841,820 | 13,746,470 |
| Services & Other | 1,141,608 | 1,017,933 | 1,017,933 | 1,216,533 |
| Supplies | 642,371 | 648,569 | 648,569 | 831,843 |
| Capital | 25,870 | 76,750 | 76,750 | - |
| Transfers Out | 531,592 | 378,728 | - | 661,120 |
| Total Police | \$ 14,895,074 | \$ 15,661,946 | \$ 14,585,072 | \$ 16,455,966 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Increased funding is included for an optional shift in retirement benefits for uniformed officers to the Fire and Police Pension Association (FPPA)
- Increase funding for community engagement and officer wellness program is included

| | | | | |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|
| Fire | | | | |
| Personnel | 12,473,482 | 12,786,430 | 12,182,510 | 12,973,970 |
| Services & Other | 1,159,893 | 1,434,499 | 1,434,499 | 1,449,795 |
| Supplies | 892,923 | 782,686 | 782,686 | 830,983 |
| Capital | 64,251 | - | - | - |
| One Time Capital Transfers Out | 308,700 | 1,003,744 | 1,003,744 | 687,144 |
| Transfers Out | 1,091,947 | 1,026,127 | - | 1,701,897 |
| Total Fire | \$ 15,991,196 | \$ 17,033,486 | \$ 15,403,439 | \$ 17,643,789 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Partial funding for the Division Chief/Fire Marshal and Deputy Fire Marshal salary and benefits shifted to the Development Services Fund
- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---------------------|----------------------|----------------------|----------------------|----------------------|
| Police | | | | |
| Personnel | 14,142,100 | 14,802,850 | 15,497,550 | 16,225,380 |
| Services & Other | 1,242,783 | 1,277,233 | 1,307,473 | 1,338,083 |
| Supplies | 805,923 | 813,503 | 823,613 | 829,813 |
| Capital | - | - | - | - |
| Transfers Out | 664,663 | 675,973 | 689,410 | 704,424 |
| Total Police | \$ 16,855,469 | \$ 17,569,559 | \$ 18,318,046 | \$ 19,097,700 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2023

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2024

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2025

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

| | | | | |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|
| Fire | | | | |
| Personnel | 13,391,370 | 14,031,690 | 14,704,650 | 15,412,020 |
| Services & Other | 1,470,845 | 1,491,415 | 1,501,775 | 1,524,855 |
| Supplies | 810,626 | 842,737 | 840,100 | 847,290 |
| Capital | - | - | - | - |
| One Time Capital Transfers Out | 687,144 | 459,098 | 459,098 | 100,000 |
| Transfers Out | 1,709,624 | 1,724,811 | 1,734,641 | 1,737,658 |
| Total Fire | \$ 18,069,609 | \$ 18,549,751 | \$ 19,240,264 | \$ 19,621,823 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2023

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2024

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2025

- Changes in legislation result in FPPA employer contributions increasing 0.5 percent per year

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|-----------------------------------|------------------------|------------------------|---------------------------|-------------------|
| Development Services | | | | |
| Personnel | 556,510 | 229,229 | 246,770 | 589,500 |
| Services & Other | 50,987 | 52,888 | 52,888 | 55,300 |
| Supplies | 5,536 | 7,039 | 7,039 | 7,710 |
| Transfers Out | 3,892 | 2,606 | - | 4,419 |
| Total Development Services | \$ 616,925 | \$ 291,762 | \$ 306,697 | \$ 656,929 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

Parks

| | | | | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel | 2,254,176 | 2,252,910 | 2,201,810 | 2,480,410 |
| Services & Other | 1,582,203 | 1,714,631 | 1,714,631 | 1,840,625 |
| Supplies | 445,061 | 321,621 | 321,621 | 370,265 |
| Capital | 660,311 | 899,956 | 899,956 | 5,306 |
| Five Year CIP (One-Time Expenditures) | 3,844,671 | 85,000 | 85,000 | 638,150 |
| Interfund Loan | 19,688 | 64,000 | 64,000 | 64,000 |
| Transfers Out | 451,914 | 224,535 | 13,305 | 348,625 |
| Total Parks | \$ 9,258,024 | \$ 5,562,653 | \$ 5,300,323 | \$ 5,747,381 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits to reclassify the Parks, Open Space, and Trails (POST) Volunteer Coordinator position from part time to full time are included
- Expenditures include costs for trail conditions and snow removal software
- Annual trail improvement funding includes the extension of Gateway Mesa Trail, sidewalk connection at Covy Court, trail connection to the East Plum Creek Trail from the Service Center, and trail development at Metzler Open Space and an additional mountain bike only loop at Ridgeline Open Space.

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Development Services | | | | |
| Personnel | 606,670 | 630,360 | 655,100 | 680,960 |
| Services & Other | 55,570 | 55,840 | 56,110 | 56,380 |
| Supplies | 8,190 | 10,340 | 8,850 | 9,000 |
| Transfers Out | 4,419 | 4,419 | 4,419 | 4,419 |
| Total Development Services | \$ 674,849 | \$ 700,959 | \$ 724,479 | \$ 750,759 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

| | | | | |
|---------------------------------------|----------------------|---------------------|---------------------|---------------------|
| Parks | | | | |
| Personnel | 2,535,980 | 2,627,490 | 2,723,470 | 2,825,300 |
| Services & Other | 1,889,865 | 1,927,385 | 1,965,835 | 2,005,515 |
| Supplies | 386,160 | 391,210 | 398,180 | 404,610 |
| Capital | 5,412 | 5,520 | - | - |
| Five Year CIP (One-Time Expenditures) | 4,868,000 | - | 738,750 | 775,700 |
| Interfund Loan | 64,000 | 64,000 | 64,000 | 64,000 |
| Transfers Out | 349,829 | 350,891 | 355,366 | 358,283 |
| Total Parks | \$ 10,099,246 | \$ 5,366,496 | \$ 6,245,601 | \$ 6,433,408 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Annual trail improvement funding includes Front Range Trail

2023

- Annual trail improvement funding includes continued work on the Front Range Trail

2024

- Annual trail improvement funding includes Cobblestone Ranch/McCanta trails

2025

- Annual trail improvement funding includes phase one of the Industrial Tributary Crossing construction

2021-2025 Balanced Financial Plan

General Fund

| | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---------------------------------------|------------------------|------------------------|---------------------------|---------------------|
| Finance Non-Departmental | | | | |
| Services & Other | 687,948 | 4,047,736 | 1,083,496 | 895,383 |
| Supplies | 4,311 | 11,190 | 11,190 | 138,090 |
| Capital | 13,174 | - | - | - |
| Five Year CIP (One-Time Expenditures) | 1,864,307 | 2,084,924 | 2,084,924 | - |
| Interfund Loan | 44,312 | 49,210 | 49,210 | - |
| Transfers Out | 2,300,000 | 1,587,500 | 1,587,500 | 175,000 |
| Total Finance Non-Departmental | \$ 4,914,052 | \$ 7,780,560 | \$ 4,816,320 | \$ 1,208,473 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Total Expenditures (Excluding One-Time) | \$ 51,957,991 | \$ 55,331,982 | \$ 49,186,092 | \$ 54,154,376 |
| Net Change Excluding One-Time Capital | \$ 4,126,626 | \$ 604,630 | \$ 5,506,114 | \$ 769,876 |
| Five Year CIP (One-Time Expenditures) | 5,708,978 | 2,169,924 | 2,169,924 | 638,150 |
| One Time Capital Transfers Out | 308,700 | 1,003,744 | 1,003,744 | 687,144 |
| Contribution to or (Use of) Fund Balance | (1,891,052) | (2,569,038) | 2,332,446 | (555,418) |
| Ending Funds Available | \$ 20,209,076 | \$ 17,640,038 | \$ 22,541,522 | \$ 21,986,104 |
| Reserves & Internal Designations | | | | |
| Contractual Reserve | | | | 300,000 |
| Revenue Stabilization Reserve | | | | 1,934,038 |
| Catastrophic Events Reserve | | | | 1,157,625 |
| Capital Reserve | | | | 1,948,703 |
| Opportunity/Economic Dev. Reserve | | | | 1,296,152 |
| TABOR Reserve | | | | 2,151,353 |
| Total Reserves & Internal Designations | | | | 8,787,871 |
| Unobligated Reserves | | | | \$ 13,198,233 |

2021-2025 Balanced Financial Plan

General Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Finance Non-Departmental | | | | |
| Services & Other | 918,288 | 942,485 | 968,051 | 995,183 |
| Supplies | 136,580 | 135,000 | 136,560 | 136,560 |
| Capital | - | - | - | - |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Interfund Loan | - | - | - | - |
| Transfers Out | 175,000 | 175,000 | 175,000 | 175,000 |
| Total Finance Non-Departmental | \$ 1,229,868 | \$ 1,252,485 | \$ 1,279,611 | \$ 1,306,743 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Total Expenditures (Excluding One-Time) | \$ 55,403,196 | \$ 57,436,611 | \$ 59,619,327 | \$ 61,853,374 |
| Net Change Excluding One-Time Capital | \$ 4,445,155 | \$ 694,190 | \$ 352,482 | \$ 15,009 |
| Five Year CIP (One-Time Expenditures) | 4,868,000 | - | 738,750 | 775,700 |
| One Time Capital Transfers Out | 687,144 | 459,098 | 459,098 | 100,000 |
| Contribution to or (Use of) Fund Balance | (1,109,989) | 235,092 | (845,366) | (860,691) |
| Ending Funds Available | \$ 20,876,115 | \$ 21,111,207 | \$ 20,265,841 | \$ 19,405,150 |
| 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 | 1,215,506 | 1,276,281 | 1,340,095 | 1,407,100 |
| Capital Reserve | 1,987,677 | 2,027,431 | 2,067,980 | 2,109,340 |
| Opportunity/Economic Dev. Reserve | 1,335,037 | 1,375,088 | 1,416,341 | 1,458,831 |
| TABOR Reserve | 2,244,532 | 2,280,671 | 2,341,718 | 2,411,970 |
| Total Reserves & Internal Designations | 9,036,130 | 9,232,383 | 9,458,775 | 9,699,808 |
| Unobligated Reserves | \$ 11,839,985 | \$ 11,878,824 | \$ 10,807,066 | \$ 9,705,342 |

2021-2025 Balanced Financial Plan

Economic Development Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 5,657,224 | \$ 4,768,131 | \$ 4,768,131 | \$ 1,700,001 |
| Revenues | | | | |
| Town Taxes | | | | |
| Use | \$ 1,218,760 | \$ 676,238 | \$ 676,238 | \$ 735,408 |
| Investment Earnings | 153,935 | 28,279 | 28,279 | 36,729 |
| Interfund Loan Revenue | 309,044 | - | - | - |
| Total Revenues | \$ 1,681,739 | \$ 704,517 | \$ 704,517 | \$ 772,137 |
| Expenditures | | | | |
| Services & Other | \$ 2,570,832 | \$ 3,772,647 | \$ 3,772,647 | \$ 1,472,138 |
| Total Expenditures (Excluding One-Time) | \$ 2,570,832 | \$ 3,772,647 | \$ 3,772,647 | \$ 1,472,138 |
| Net Change Excluding One-Time Capital | \$ (889,093) | \$ (3,068,130) | \$ (3,068,130) | \$ (700,001) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | (889,093) | (3,068,130) | (3,068,130) | (700,001) |
| Ending Funds Available | \$ 4,768,131 | \$ 1,700,001 | \$ 1,700,001 | \$ 1,000,000 |
| Reserves & Internal Designations | | | | |
| Future Incentive Obligation | | | | 1,000,000 |
| Total Reserves & Internal Designations | | | | 1,000,000 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Use Tax revenue is based on anticipated commercial development totaling 295,968 Sq. Ft. of retail, industrial, and office space
- Downtown Merchants and Downtown Development Authority service contract funding has moved from the General Fund

2021-2025 Balanced Financial Plan

Economic Development Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 |
| Revenues | | | | |
| Taxes | | | | |
| Use | \$ 740,637 | \$ 745,904 | \$ 751,231 | \$ 756,616 |
| Investment Earnings | 31,867 | 26,829 | 21,610 | 20,950 |
| Interfund Loan Revenue | - | - | - | - |
| Total Revenues | \$ 772,504 | \$ 772,733 | \$ 772,841 | \$ 777,566 |
| Expenditures | | | | |
| Services & Other | \$ 772,504 | \$ 772,733 | \$ 772,841 | \$ 777,566 |
| Total Expenditures (Excluding One-Time) | \$ 772,504 | \$ 772,733 | \$ 772,841 | \$ 777,566 |
| 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 | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Parking Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|------------------------|
| Beginning Funds Available | \$ - | \$ - | \$ - | \$ 12,065,661 |
| Revenues | | | | |
| Town Taxes | | | | |
| Property Tax GID | \$ - | \$ - | \$ - | \$ - |
| Transfers In | - | 1,500,000 | 1,500,000 | 80,000 |
| Debt & Financing Revenue | - | 10,826,036 | 10,862,036 | - |
| Total Revenues | \$ - | \$ 12,326,036 | \$ 12,362,036 | \$ 80,000 |
| Expenditures | | | | |
| Services & Other | \$ - | \$ - | \$ - | 10,645,000 |
| Debt & Financing | - | 296,375 | 296,375 | 433,329 |
| Total Expenditures (Excluding One-Time) | \$ - | \$ 296,375 | \$ 296,375 | \$ 11,078,329 |
| Net Change Excluding One-Time Capital | \$ - | \$ 12,029,661 | \$ 12,065,661 | \$ (10,998,329) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | - | 12,029,661 | 12,065,661 | (10,998,329) |
| Ending Funds Available | \$ - | \$ 12,029,661 | \$ 12,065,661 | \$ 1,067,332 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 1,067,332 |
| Total Reserves & Internal Designations | | | | 1,067,332 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- This fund was created in 2020 related to the Encore redevelopment agreement and will be used for ongoing parking garage maintenance and debt related costs
- Funding is included for a one-time payment to the developer of the Encore project related to public parking spaces

2021-2025 Balanced Financial Plan

Parking Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|--------------------|--------------------|--------------------|
| Beginning Funds Available | \$ 1,067,332 | \$ 691,432 | \$ 627,266 | \$ 563,100 |
| Revenues | | | | |
| Taxes | | | | |
| Property Tax GID | \$ - | \$ 311,734 | \$ 311,734 | \$ 329,115 |
| Transfers In | 80,000 | 80,000 | 80,000 | 80,000 |
| Debt & Financing Revenue | - | - | - | - |
| Total Revenues | \$ 80,000 | \$ 391,734 | \$ 391,734 | \$ 409,115 |
| Expenditures | | | | |
| Services & Other | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 |
| Debt & Financing | 375,900 | 375,900 | 375,900 | 375,900 |
| Total Expenditures (Excluding One-Time) | \$ 455,900 | \$ 455,900 | \$ 455,900 | \$ 455,900 |
| Net Change Excluding One-Time Capital | \$ (375,900) | \$ (64,166) | \$ (64,166) | \$ (46,785) |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | (375,900) | (64,166) | (64,166) | (46,785) |
| Ending Funds Available | \$ 691,432 | \$ 627,266 | \$ 563,100 | \$ 516,315 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 691,432 | 627,266 | 563,100 | 516,315 |
| Total Reserves & Internal Designations | 691,432 | 627,266 | 563,100 | 516,315 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Transportation Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Beginning Funds Available | \$ 11,938,055 | \$ 8,439,789 | \$ 8,439,789 | \$ 6,169,403 |
| Revenues | | | | |
| Town Taxes | | | | |
| Use | \$ 2,942,867 | \$ 2,432,757 | \$ 2,432,757 | \$ 2,165,522 |
| Sales | 12,072,573 | 12,523,570 | 12,059,571 | 12,448,201 |
| Motor Vehicle | 2,462,115 | 2,398,204 | 2,462,115 | 2,535,979 |
| Intergovernmental | 8,088,999 | 7,770,947 | 6,797,989 | 7,285,191 |
| Investment Earnings | 341,738 | 73,378 | 73,378 | 218,921 |
| Contributions & Donations | 325,000 | 155,550 | 427,028 | - |
| Other Revenue | 11,249 | 1,500 | 1,500 | 1,500 |
| Total Revenues | \$ 26,244,541 | \$ 25,355,906 | \$ 24,254,338 | \$ 24,655,314 |
| Expenditures | | | | |
| Personnel | \$ 4,276,264 | \$ 4,497,602 | \$ 4,272,030 | \$ 4,955,470 |
| Services & Other | 3,734,529 | 8,193,514 | 4,767,317 | 4,151,805 |
| Supplies | 744,443 | 629,055 | 629,055 | 826,173 |
| Capital | 108,340 | 26,600 | 26,600 | - |
| Debt & Financing | 881,075 | 902,325 | 902,325 | 909,500 |
| Transfers Out | 3,195,276 | 1,355,014 | 1,355,014 | 1,467,581 |
| Total Expenditures (Excluding One-Time) | \$ 12,939,927 | \$ 15,604,110 | \$ 11,952,341 | \$ 12,310,529 |
| Net Change Excluding One-Time Capital | \$ 13,304,614 | \$ 9,751,796 | \$ 12,301,997 | \$ 12,344,785 |
| Annual Pavement Maintenance Program | 15,199,842 | 9,427,347 | 9,427,347 | 11,500,000 |
| Five Year CIP (One-Time Expenditures) | 1,603,038 | 5,145,036 | 5,145,036 | 1,312,000 |
| Contribution to or (Use of) Fund Balance | (3,498,266) | (4,820,587) | (2,270,386) | (467,215) |
| Ending Funds Available | \$ 8,439,789 | \$ 3,619,202 | \$ 6,169,403 | \$ 5,702,188 |
| Reserves & Internal Designations | | | | |
| Revenue Stabilization Reserve | | | | 342,337 |
| Catastrophic Events Reserve | | | | 1,731,891 |
| Capital Reserve | | | | 3,627,960 |
| Total Reserves & Internal Designations | | | | 5,702,188 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Use Tax revenue is based on 700 single family, 118 multi family permits, and 295,968 sq. ft. of commercial development
- Salary and benefits for one Construction Manager and one Traffic Review Engineer and associated costs are included
- Highlights of significant projects include ongoing Pavement Maintenance Program funding, traffic signal construction, traffic safety improvements, and increases for road de-icing materials

2021-2025 Balanced Financial Plan

Transportation Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 5,702,188 | \$ 2,449,543 | \$ 2,264,815 | \$ 2,813,424 |
| Revenues | | | | |
| Taxes | | | | |
| Use | \$ 2,120,748 | \$ 2,139,794 | \$ 2,158,992 | \$ 2,178,343 |
| Sales | 12,848,435 | 13,261,817 | 13,718,681 | 14,190,628 |
| Motor Vehicle | 2,612,058 | 2,690,420 | 2,771,133 | 2,854,267 |
| Intergovernmental | 7,482,543 | 7,685,390 | 7,893,891 | 8,130,708 |
| Investment Earnings | 212,823 | 205,466 | 206,820 | 219,824 |
| Contributions & Donations | - | - | - | - |
| Other Revenue | 1,500 | 1,500 | 1,500 | 1,500 |
| Total Revenues | \$ 25,278,107 | \$ 25,984,387 | \$ 26,751,017 | \$ 27,575,270 |
| Expenditures | | | | |
| Personnel | \$ 5,089,950 | \$ 5,292,580 | \$ 5,505,310 | \$ 5,729,030 |
| Services & Other | 4,487,408 | 4,594,583 | 4,626,277 | 4,749,665 |
| Supplies | 762,787 | 772,027 | 790,714 | 812,038 |
| Capital | - | - | - | - |
| Debt & Financing | 907,400 | 903,838 | 904,038 | 905,000 |
| Transfers Out | 4,859,207 | 1,553,087 | 1,606,669 | 1,652,142 |
| Total Expenditures (Excluding One-Time) | \$ 16,106,752 | \$ 13,116,115 | \$ 13,433,008 | \$ 13,847,875 |
| Net Change Excluding One-Time Capital | \$ 9,171,355 | \$ 12,868,272 | \$ 13,318,009 | \$ 13,727,395 |
| Annual Pavement Maintenance Program | 11,250,000 | 11,700,000 | 11,850,000 | 12,300,000 |
| Five Year CIP (One-Time Expenditures) | 1,174,000 | 1,353,000 | 919,400 | 974,100 |
| Contribution to or (Use of) Fund Balance | (3,252,645) | (184,728) | 548,609 | 453,295 |
| Ending Funds Available | \$ 2,449,543 | \$ 2,264,815 | \$ 2,813,424 | \$ 3,266,719 |
| Reserves & Internal Designations | | | | |
| Revenue Stabilization Reserve | 348,679 | 357,153 | 365,856 | 375,469 |
| Catastrophic Events Reserve | 1,766,529 | 1,801,860 | 1,837,897 | 1,874,655 |
| Capital Reserve | - | - | - | - |
| Total Reserves & Internal Designations | 2,115,208 | 2,159,013 | 2,203,753 | 2,250,124 |
| Unobligated Reserves | \$ 334,335 | \$ 105,802 | \$ 609,671 | \$ 1,016,595 |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Use Tax revenue is based on 700 single family, 50 multi family permits, and 295,968 sq. ft. of commercial development
- Highlights of significant projects include ongoing Pavement Maintenance Program funding, traffic signal construction, and traffic safety improvements

2023

- Highlights of significant projects include ongoing Pavement Maintenance Program funding, two traffic signals construction, and traffic safety improvements

2024

- Highlights of significant projects include ongoing Pavement Maintenance Program funding, traffic signal construction, and traffic safety improvements

2025

- Highlights of significant projects include ongoing Pavement Maintenance Program funding, traffic signal construction, and traffic safety improvements

2021-2025 Balanced Financial Plan

Conservation Trust Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 308,328 | \$ 743,174 | \$ 743,174 | \$ 2,952,286 |
| Revenues | | | | |
| Licenses & Permits | \$ 169,190 | \$ 135,200 | \$ 75,000 | \$ 140,608 |
| Intergovernmental | 580,614 | 1,264,168 | 4,045,418 | 1,268,199 |
| Investment Earnings | 4,084 | 2,086 | 2,086 | 1,594 |
| Contributions & Donations | 22,870 | - | - | - |
| Other Revenue | 112 | - | - | - |
| Total Revenues | \$ 776,870 | \$ 1,401,454 | \$ 4,122,504 | \$ 1,410,401 |
| Expenditures | | | | |
| Personnel | \$ 94,464 | \$ 98,999 | \$ 98,640 | \$ 166,780 |
| Services & Other | 63,804 | 7,000 | 7,000 | 7,000 |
| Supplies | 36,210 | 107,500 | 107,500 | 107,500 |
| Total Expenditures (Excluding One-Time) | \$ 194,478 | \$ 213,499 | \$ 213,140 | \$ 281,280 |
| Net Change Excluding One-Time Capital | \$ 582,392 | \$ 1,187,955 | \$ 3,909,364 | \$ 1,129,121 |
| Five Year CIP (One-Time Expenditures) | 147,546 | 1,700,252 | 1,700,252 | 3,800,000 |
| Contribution to or (Use of) Fund Balance | 434,846 | (512,297) | 2,209,112 | (2,670,879) |
| Ending Funds Available | \$ 743,174 | \$ 230,877 | \$ 2,952,286 | \$ 281,407 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 281,407 |
| Total Reserves & Internal Designations | | | | 281,407 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits to reclassify a portion of the POST Volunteer Coordinator position from part time to full time costs are included
- Highlights of capital projects include park improvement work at Bison Park, Butterfield, Mitchell Gulch Park, and concrete replacement. These projects are funded by State Lottery and County Open Space Shareback funding

2021-2025 Balanced Financial Plan

Conservation Trust Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|-------------------|---------------------|
| Beginning Funds Available | \$ 281,407 | \$ 490,898 | \$ 628,384 | \$ 936,697 |
| Revenues | | | | |
| Licenses & Permits | \$ 146,232 | \$ 152,081 | \$ 158,164 | \$ 159,746 |
| Intergovernmental | 1,272,543 | 1,276,931 | 447,613 | 452,089 |
| Investment Earnings | 2,446 | 3,564 | 5,076 | 6,925 |
| Contributions & Donations | - | - | - | - |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 1,421,221 | \$ 1,432,576 | \$ 610,853 | \$ 618,760 |
| Expenditures | | | | |
| Personnel | \$ 172,230 | \$ 179,790 | \$ 187,770 | \$ 196,140 |
| Services & Other | 7,000 | 7,000 | 7,000 | 7,000 |
| Supplies | 107,500 | 108,300 | 107,770 | 107,770 |
| Total Expenditures (Excluding One-Time) | \$ 286,730 | \$ 295,090 | \$ 302,540 | \$ 310,910 |
| Net Change Excluding One-Time Capital | \$ 1,134,491 | \$ 1,137,486 | \$ 308,313 | \$ 307,850 |
| Five Year CIP (One-Time Expenditures) | 925,000 | 1,000,000 | - | - |
| Contribution to or (Use of) Fund Balance | 209,491 | 137,486 | 308,313 | 307,850 |
| Ending Funds Available | \$ 490,898 | \$ 628,384 | \$ 936,697 | \$ 1,244,547 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 490,898 | 628,384 | 936,697 | 1,244,547 |
| Total Reserves & Internal Designations | 490,898 | 628,384 | 936,697 | 1,244,547 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

- 2022**
- Highlights of capital projects include park improvement work at Founders Park, recreation center playground, and concrete replacement. These projects are funded by State Lottery and County Open Space Shareback funding
- 2023**
- Highlights of capital projects include park improvements at Castle Highlands Park, the Meadows pond renovation, and concrete replacement. These projects are funded by State Lottery and County Open Space Shareback funding
- 2024**
- No significant changes at this time
- 2025**
- No significant changes at this time

2021-2025 Balanced Financial Plan

Philip S. Miller Trust Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|-------------------|
| Beginning Funds Available | \$ 210,688 | \$ 304,834 | \$ 304,834 | \$ 264,106 |
| Revenues | | | | |
| Charges for Service | \$ 253,187 | \$ 218,988 | \$ 10,000 | \$ 236,000 |
| Investment Earnings | 2,549 | 1,917 | 1,917 | 1,037 |
| Contributions & Donations | 255,000 | 255,000 | 275,000 | 255,000 |
| Transfers In | 175,000 | 175,000 | 87,500 | 175,000 |
| Other Revenue | 360 | - | - | - |
| Total Revenues | \$ 686,096 | \$ 650,905 | \$ 374,417 | \$ 667,037 |
| Expenditures | | | | |
| Personnel | \$ 113,034 | \$ 103,095 | \$ 104,940 | \$ 109,680 |
| Services & Other | 478,679 | 529,515 | 309,605 | 532,920 |
| Supplies | 237 | 12,181 | 600 | 11,660 |
| Total Expenditures (Excluding One-Time) | \$ 591,950 | \$ 644,791 | \$ 415,145 | \$ 654,260 |
| Net Change Excluding One-Time Capital | \$ 94,146 | \$ 6,114 | \$ (40,728) | \$ 12,777 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 94,146 | 6,114 | (40,728) | 12,777 |
| Ending Funds Available | \$ 304,834 | \$ 310,948 | \$ 264,106 | \$ 276,883 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 276,883 |
| Total Reserves & Internal Designations | | | | 276,883 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

Philip S. Miller Trust Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|-------------------|-------------------|-------------------|-------------------|
| Beginning Funds Available | \$ 276,883 | \$ 293,279 | \$ 312,964 | \$ 335,254 |
| Revenues | | | | |
| Charges for Service | \$ 247,300 | \$ 259,165 | \$ 271,624 | \$ 284,705 |
| Investment Earnings | 1,296 | 1,580 | 1,886 | 2,213 |
| Contributions & Donations | 255,000 | 255,000 | 255,000 | 255,000 |
| Transfers In | 175,000 | 175,000 | 175,000 | 175,000 |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 678,596 | \$ 690,745 | \$ 703,510 | \$ 716,918 |
| Expenditures | | | | |
| Personnel | \$ 111,810 | \$ 116,320 | \$ 121,100 | \$ 126,110 |
| Services & Other | 537,830 | 542,780 | 547,780 | 553,080 |
| Supplies | 12,560 | 11,960 | 12,340 | 12,440 |
| Total Expenditures (Excluding One-Time) | \$ 662,200 | \$ 671,060 | \$ 681,220 | \$ 691,630 |
| Net Change Excluding One-Time Capital | \$ 16,396 | \$ 19,685 | \$ 22,290 | \$ 25,288 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 16,396 | 19,685 | 22,290 | 25,288 |
| Ending Funds Available | \$ 293,279 | \$ 312,964 | \$ 335,254 | \$ 360,542 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 293,279 | 312,964 | 335,254 | 360,542 |
| Total Reserves & Internal Designations | 293,279 | 312,964 | 335,254 | 360,542 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Public Art Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|------------------|
| Beginning Funds Available | \$ 75,879 | \$ 26,139 | \$ 26,139 | \$ 27,570 |
| Revenues | | | | |
| Investment Earnings | \$ 1,831 | \$ 1,431 | \$ 1,431 | \$ 1,720 |
| Contributions & Donations | 25,000 | 25,000 | 25,000 | 25,000 |
| Other Revenue | 9 | - | - | - |
| Total Revenues | \$ 26,840 | \$ 26,431 | \$ 26,431 | \$ 26,720 |
| Expenditures | | | | |
| Services & Other | \$ 26,580 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Capital | 50,000 | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 76,580 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Net Change Excluding One-Time Capital | \$ (49,740) | \$ 1,431 | \$ 1,431 | \$ 1,720 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | (49,740) | 1,431 | 1,431 | 1,720 |
| Ending Funds Available | \$ 26,139 | \$ 27,570 | \$ 27,570 | \$ 29,290 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 29,290 |
| Total Reserves & Internal Designations | | | | 29,290 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

Public Art Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------|---------------|---------------|---------------|
| Beginning Funds Available | \$ 29,290 | \$ 31,100 | \$ 33,000 | \$ 34,990 |
| Revenues | | | | |
| Investment Earnings | \$ 1,810 | \$ 1,900 | \$ 1,990 | \$ 2,081 |
| Contributions & Donations | 25,000 | 25,000 | 25,000 | 25,000 |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 26,810 | \$ 26,900 | \$ 26,990 | \$ 27,081 |
| Expenditures | | | | |
| Services & Other | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Capital | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Net Change Excluding One-Time Capital | \$ 1,810 | \$ 1,900 | \$ 1,990 | \$ 2,081 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 1,810 | 1,900 | 1,990 | 2,081 |
| Ending Funds Available | \$ 31,100 | \$ 33,000 | \$ 34,990 | \$ 37,071 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 31,100 | 33,000 | 34,990 | 37,071 |
| Total Reserves & Internal Designations | 31,100 | 33,000 | 34,990 | 37,071 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Police Forfeiture Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|------------------|
| Beginning Funds Available | \$ 21,601 | \$ 21,855 | \$ 21,855 | \$ 21,963 |
| Revenues | | | | |
| Investment Earnings | \$ 254 | \$ 108 | \$ 108 | \$ 256 |
| Total Revenues | \$ 254 | \$ 108 | \$ 108 | \$ 256 |
| Expenditures | | | | |
| Net Change Excluding One-Time Capital | \$ 254 | \$ 108 | \$ 108 | \$ 256 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 254 | 108 | 108 | 256 |
| Ending Funds Available | \$ 21,855 | \$ 21,963 | \$ 21,963 | \$ 22,219 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 22,219 |
| Total Reserves & Internal Designations | | | | 22,219 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

Police Forfeiture Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------|---------------|---------------|---------------|
| Beginning Funds Available | \$ 22,219 | \$ 22,476 | \$ 22,734 | \$ 22,994 |
| Revenues | | | | |
| Investment Earnings | \$ 257 | \$ 258 | \$ 260 | \$ 261 |
| Total Revenues | \$ 257 | \$ 258 | \$ 260 | \$ 261 |
| Expenditures | | | | |
| Net Change Excluding One-Time Capital | \$ 257 | \$ 258 | \$ 260 | \$ 261 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 257 | 258 | 260 | 261 |
| Ending Funds Available | \$ 22,476 | \$ 22,734 | \$ 22,994 | \$ 23,255 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 22,476 | 22,734 | 22,994 | 23,255 |
| Total Reserves & Internal Designations | 22,476 | 22,734 | 22,994 | 23,255 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

DDA TIF Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 2,241,340 | \$ 2,312,343 | \$ 2,312,343 | \$ 148,344 |
| Revenues | | | | |
| Tax Increment Financing | | | | |
| Property Tax TIF | \$ 222,126 | \$ 180,000 | \$ 457,696 | \$ 471,426 |
| Sales Tax TIF | 1,417,864 | 1,297,641 | 1,213,286 | 1,213,286 |
| Transfers In | 2,125,000 | - | - | - |
| Other Revenue | 8,550 | 45,000 | - | - |
| Total Revenues | \$ 3,773,540 | \$ 1,522,641 | \$ 1,670,982 | \$ 1,684,712 |
| Expenditures | | | | |
| Services & Other | \$ 85,735 | \$ 516,138 | \$ 2,114,150 | \$ 858,293 |
| Supplies | 7,480 | 150,000 | - | - |
| Debt & Financing | 2,305,246 | - | - | - |
| Interfund Loan | 1,304,076 | 287,100 | 782,327 | 782,327 |
| Total Expenditures (Excluding One-Time) | \$ 3,702,537 | \$ 953,238 | \$ 2,896,477 | \$ 1,640,620 |
| Net Change Excluding One-Time Capital | \$ 71,003 | \$ 569,403 | \$ (1,225,495) | \$ 44,092 |
| One-Time Downtown Project Funding | - | 2,881,746 | 938,504 | 42,436 |
| Contribution to or (Use of) Fund Balance | 71,003 | (2,312,343) | (2,163,999) | 1,656 |
| Ending Funds Available | \$ 2,312,343 | \$ - | \$ 148,344 | \$ 150,000 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 150,000 |
| Total Reserves & Internal Designations | | | | 150,000 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

- 2021**
- Expenditures are estimated for purposes of appropriation and require Council approval
 - Interfund loan expenditures in 2021 reflect the planned early payoff of the Festival Park renovation General Fund loan. Options for an early payoff of this loan will be assessed in 2021 and future year payments will be adjusted as necessary
 - Expenditures in this fund are generally one-time in nature as they are related to specific downtown projects

2021-2025 Balanced Financial Plan

DDA TIF Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 |
| Revenues | | | | |
| Tax Increment Financing | | | | |
| Property Tax TIF | \$ 485,569 | \$ 500,136 | \$ 515,140 | \$ 530,595 |
| Sales Tax TIF | 1,299,831 | 1,388,366 | 1,478,938 | 1,571,592 |
| Transfers In | - | - | - | - |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 1,785,400 | \$ 1,888,502 | \$ 1,994,078 | \$ 2,102,187 |
| Expenditures | | | | |
| Services & Other | \$ 858,293 | \$ 370,313 | \$ 173,818 | \$ 20,000 |
| Supplies | - | - | - | - |
| Debt & Financing | - | - | - | - |
| Interfund Loan | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 858,293 | \$ 370,313 | \$ 173,818 | \$ 20,000 |
| Net Change Excluding One-Time Capital | \$ 927,107 | \$ 1,518,189 | \$ 1,820,260 | \$ 2,082,187 |
| One-Time Downtown Project Funding | 927,107 | 1,518,189 | 1,820,260 | 2,082,187 |
| Contribution to or (Use of) Fund Balance | - | - | - | - |
| Ending Funds Available | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 150,000 | 150,000 | 150,000 | 150,000 |
| Total Reserves & Internal Designations | 150,000 | 150,000 | 150,000 | 150,000 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Expenditures are estimated for purposes of appropriation and require Council approval
- Expenditures in this fund are generally one-time in nature as they are related to specific downtown projects

2023

- Expenditures are estimated for purposes of appropriation and require Council approval
- Expenditures in this fund are generally one-time in nature as they are related to specific downtown projects

2024

- Expenditures are estimated for purposes of appropriation and require Council approval
- Expenditures in this fund are generally one-time in nature as they are related to specific downtown projects

2025

- Expenditures are estimated for purposes of appropriation and require Council approval
- Expenditures in this fund are generally one-time in nature as they are related to specific downtown projects

2021-2025 Balanced Financial Plan Parks and Recreation Capital Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 3,266,903 | \$ 2,093,011 | \$ 2,093,011 | \$ 2,169,914 |
| Revenues | | | | |
| Investment Earnings | \$ 69,303 | \$ 25,805 | \$ 25,805 | \$ 106,783 |
| Impact Fees | 3,013,176 | 5,349,031 | 5,529,859 | 5,693,961 |
| Transfers In | 177,809 | - | - | - |
| Total Revenues | \$ 3,260,288 | \$ 5,374,836 | \$ 5,555,664 | \$ 5,800,744 |
| Expenditures | | | | |
| Services & Other | \$ 109,500 | \$ 159,800 | \$ 159,800 | \$ 171,800 |
| Debt & Financing | 711,463 | 710,813 | 710,813 | 710,413 |
| Interfund Loan | 710,500 | - | - | - |
| Transfers Out | 245,896 | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 1,777,359 | \$ 870,613 | \$ 870,613 | \$ 882,213 |
| Net Change Excluding One-Time Capital | \$ 1,482,929 | \$ 4,504,223 | \$ 4,685,051 | \$ 4,918,531 |
| Five Year CIP (One-Time Expenditures) | 2,656,821 | 4,608,148 | 4,608,148 | - |
| COP Prepayment | - | - | - | - |
| Contribution to or (Use of) Fund Balance | (1,173,892) | (103,925) | 76,903 | 4,918,531 |
| Ending Funds Available | \$ 2,093,011 | \$ 1,989,086 | \$ 2,169,914 | \$ 7,088,445 |
| Reserves & Internal Designations | | | | |
| Park Reserve | | | | 750,000 |
| Recreation Facility Reserve | | | | 375,000 |
| Committed for Fund Purpose | | | | 5,963,445 |
| Total Reserves & Internal Designations | | | | 7,088,445 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions
 Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Impact Fee revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development

2021-2025 Balanced Financial Plan Parks and Recreation Capital Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|---------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 7,088,445 | \$ 11,561,015 | \$ 6,531,476 | \$ 11,758,728 |
| Revenues | | | | |
| Investment Earnings | \$ 214,228 | \$ 205,569 | \$ 197,547 | \$ 284,066 |
| Impact Fees | 5,529,555 | 5,584,505 | 5,639,505 | 5,695,205 |
| Transfers In | - | - | - | - |
| Total Revenues | \$ 5,743,783 | \$ 5,790,074 | \$ 5,837,052 | \$ 5,979,271 |
| Expenditures | | | | |
| Services & Other | \$ 109,800 | \$ 109,800 | \$ 109,800 | \$ 109,800 |
| Debt & Financing | 711,413 | 709,813 | - | - |
| Interfund Loan | - | - | - | - |
| Transfers Out | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 821,213 | \$ 819,613 | \$ 109,800 | \$ 109,800 |
| Net Change Excluding One-Time Capital | \$ 4,922,570 | \$ 4,970,461 | \$ 5,727,252 | \$ 5,869,471 |
| 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 | 4,472,570 | (5,029,539) | 5,227,252 | 3,869,471 |
| Ending Funds Available | \$ 11,561,015 | \$ 6,531,476 | \$ 11,758,728 | \$ 15,628,199 |
| Reserves & Internal Designations | | | | |
| Park Reserve | 1,000,000 | 1,250,000 | 1,500,000 | 1,750,000 |
| Recreation Facility Reserve | 500,000 | 625,000 | 750,000 | 875,000 |
| Committed for Fund Purpose | 10,061,015 | 4,656,476 | 9,508,728 | 13,003,199 |
| Total Reserves & Internal Designations | 11,561,015 | 6,531,476 | 11,758,728 | 15,628,199 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Impact Fee revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of capital projects include design work for Cobblestone Ranch Park

2023

- Highlights of capital projects include construction of Cobblestone Ranch Park
- Early payoff of Certificates of Participation (COP's) for construction of the Miller Activity Complex (MAC) at the Philip S. Miller Park is planned. The original term of the COP was through 2033

2024

- Highlights of capital projects include design work for a new recreation center

2025

- Highlights of capital projects include design and initial construction work for a new recreation center

2021-2025 Balanced Financial Plan

Municipal Facilities Capital Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|-------------------|
| Beginning Funds Available | \$ 1,170,269 | \$ 686,698 | \$ 686,698 | \$ 434,305 |
| Revenues | | | | |
| Investment Earnings | \$ 34,780 | \$ 23,438 | \$ 23,438 | \$ 27,885 |
| Impact Fees | 294,498 | 302,811 | 310,137 | 319,110 |
| Interfund Loan Revenue | 26,809 | 26,809 | 26,809 | 26,809 |
| Other Revenue | 69 | - | - | - |
| Total Revenues | \$ 356,156 | \$ 353,058 | \$ 360,384 | \$ 373,804 |
| Expenditures | | | | |
| Services & Other | \$ (381) | \$ - | \$ - | \$ - |
| Supplies | 1,847 | - | - | - |
| Interfund Loan | 50,181 | 290,181 | 290,181 | - |
| Transfers Out | 160,842 | 322,596 | 322,596 | - |
| Total Expenditures (Excluding One-Time) | \$ 212,489 | \$ 612,777 | \$ 612,777 | \$ - |
| Net Change Excluding One-Time Capital | \$ 143,667 | \$ (259,719) | \$ (252,393) | \$ 373,804 |
| Five Year CIP (One-Time Expenditures) | 627,238 | - | - | - |
| Contribution to or (Use of) Fund Balance | (483,571) | (259,719) | (252,393) | 373,804 |
| Ending Funds Available | \$ 686,698 | \$ 426,979 | \$ 434,305 | \$ 808,109 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 808,109 |
| Total Reserves & Internal Designations | | | | 808,109 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Impact Fee revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development

2021-2025 Balanced Financial Plan

Municipal Facilities Capital Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 808,109 | \$ 1,188,410 | \$ 1,587,096 | \$ 2,004,775 |
| Revenues | | | | |
| Investment Earnings | \$ 42,836 | \$ 58,120 | \$ 74,012 | \$ 90,554 |
| Impact Fees | 310,656 | 313,757 | 316,858 | 319,959 |
| Interfund Loan Revenue | 26,809 | 26,809 | 26,809 | 26,809 |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 380,301 | \$ 398,686 | \$ 417,679 | \$ 437,322 |
| Expenditures | | | | |
| Services & Other | \$ - | \$ - | \$ - | \$ - |
| Supplies | - | - | - | - |
| Interfund Loan | - | - | - | - |
| Transfers Out | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ - | \$ - | \$ - | \$ - |
| Net Change Excluding One-Time Capital | \$ 380,301 | \$ 398,686 | \$ 417,679 | \$ 437,322 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 380,301 | 398,686 | 417,679 | 437,322 |
| Ending Funds Available | \$ 1,188,410 | \$ 1,587,096 | \$ 2,004,775 | \$ 2,442,097 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 1,188,410 | 1,587,096 | 2,004,775 | 2,442,097 |
| Total Reserves & Internal Designations | 1,188,410 | 1,587,096 | 2,004,775 | 2,442,097 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Impact Fee revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Fire Capital Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 1,120,626 | \$ 1,214,473 | \$ 1,214,473 | \$ 828,392 |
| Revenues | | | | |
| Investment Earnings | \$ 38,945 | \$ 51,455 | \$ 51,455 | \$ 24,017 |
| Impact Fees | 897,820 | 932,960 | 942,237 | 970,300 |
| Other Revenue | 4,324 | - | - | - |
| Total Revenues | \$ 941,089 | \$ 984,415 | \$ 993,692 | \$ 994,317 |
| Expenditures | | | | |
| Supplies | \$ 3,285 | \$ - | \$ - | \$ - |
| Capital | 53,844 | 93,457 | 93,457 | 10,000 |
| Interfund Loan | 425,665 | 1,286,316 | 1,286,316 | 325,302 |
| Transfers Out | 364,448 | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 847,242 | \$ 1,379,773 | \$ 1,379,773 | \$ 335,302 |
| Net Change Excluding One-Time Capital | \$ 93,847 | \$ (395,358) | \$ (386,081) | \$ 659,015 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 93,847 | (395,358) | (386,081) | 659,015 |
| Ending Funds Available | \$ 1,214,473 | \$ 819,115 | \$ 828,392 | \$ 1,487,407 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 1,487,407 |
| Total Reserves & Internal Designations | | | | 1,487,407 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Impact Fee revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development

2021-2025 Balanced Financial Plan

Fire Capital Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------|---------------|---------------|---------------|
| Beginning Funds Available | \$ 1,487,407 | \$ 2,136,293 | \$ 2,809,316 | \$ 3,517,218 |
| Revenues | | | | |
| Investment Earnings | \$ 38,524 | \$ 53,268 | \$ 68,756 | \$ 85,038 |
| Impact Fees | 945,665 | 955,057 | 964,449 | 973,841 |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 984,189 | \$ 1,008,325 | \$ 1,033,205 | \$ 1,058,879 |
| Expenditures | | | | |
| Supplies | \$ - | \$ - | \$ - | \$ - |
| Capital | 10,000 | 10,000 | - | - |
| Interfund Loan | 325,303 | 325,302 | 325,303 | 325,302 |
| Transfers Out | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 335,303 | \$ 335,302 | \$ 325,303 | \$ 325,302 |
| Net Change Excluding One-Time Capital | \$ 648,886 | \$ 673,023 | \$ 707,902 | \$ 733,577 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 648,886 | 673,023 | 707,902 | 733,577 |
| Ending Funds Available | \$ 2,136,293 | \$ 2,809,316 | \$ 3,517,218 | \$ 4,250,795 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 2,136,293 | 2,809,316 | 3,517,218 | 4,250,795 |
| Total Reserves & Internal Designations | 2,136,293 | 2,809,316 | 3,517,218 | 4,250,795 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Impact Fee revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Police Capital Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|-------------------|
| Beginning Funds Available | \$ 380,415 | \$ 141,791 | \$ 141,791 | \$ 201,401 |
| Revenues | | | | |
| Investment Earnings | \$ 3,980 | \$ 2,213 | \$ 2,213 | \$ 7,853 |
| Impact Fees | 474,930 | 456,858 | 471,772 | 485,686 |
| Transfers In | - | 322,596 | 322,596 | - |
| Other Revenue | 1,651 | - | - | - |
| Total Revenues | \$ 480,561 | \$ 781,667 | \$ 796,581 | \$ 493,539 |
| Expenditures | | | | |
| Interfund Loan | \$ 187,346 | \$ 187,346 | \$ 187,346 | \$ 187,345 |
| Transfers Out | 531,839 | 119,497 | 119,497 | - |
| Total Expenditures (Excluding One-Time) | \$ 719,185 | \$ 306,843 | \$ 306,843 | \$ 187,345 |
| Net Change Excluding One-Time Capital | \$ (238,624) | \$ 474,824 | \$ 489,738 | \$ 306,194 |
| Five Year CIP (One-Time Expenditures) | - | 430,128 | 430,128 | - |
| Contribution to or (Use of) Fund Balance | (238,624) | 44,696 | 59,610 | 306,194 |
| Ending Funds Available | \$ 141,791 | \$ 186,487 | \$ 201,401 | \$ 507,595 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 507,595 |
| Total Reserves & Internal Designations | | | | 507,595 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Impact Fee revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development

2021-2025 Balanced Financial Plan

Police Capital Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------|----------------|------------------|------------------|
| Beginning Funds Available | \$ 507,595 | \$ 505,011 | \$ 911,794 | \$ 1,332,194 |
| Revenues | | | | |
| Investment Earnings | \$ 11,123 | \$ 15,452 | \$ 24,395 | \$ 33,494 |
| Impact Fees | 473,638 | 478,313 | 482,988 | 487,663 |
| Transfers In | - | - | - | - |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 484,761 | \$ 493,765 | \$ 507,383 | \$ 521,157 |
| Expenditures | | | | |
| Interfund Loan | \$ 187,345 | \$ 86,982 | \$ 86,983 | \$ 86,982 |
| Transfers Out | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 187,345 | \$ 86,982 | \$ 86,983 | \$ 86,982 |
| Net Change Excluding One-Time Capital | \$ 297,416 | \$ 406,783 | \$ 420,400 | \$ 434,175 |
| Five Year CIP (One-Time Expenditures) | 300,000 | - | - | - |
| Contribution to or (Use of) Fund Balance | (2,584) | 406,783 | 420,400 | 434,175 |
| Ending Funds Available | \$ 505,011 | \$ 911,794 | \$ 1,332,194 | \$ 1,766,369 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 505,011 | 911,794 | 1,332,194 | 1,766,369 |
| Total Reserves & Internal Designations | 505,011 | 911,794 | 1,332,194 | 1,766,369 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Impact Fee revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Transportation Capital Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Beginning Funds Available | \$ 12,637,254 | \$ 11,475,336 | \$ 11,475,336 | \$ 2,071,885 |
| Revenues | | | | |
| Town Taxes | | | | |
| Use | \$ 2,203,350 | \$ 2,192,766 | \$ 2,192,766 | \$ 1,951,894 |
| Intergovernmental | 190,172 | 1,689,465 | 624,000 | - |
| Investment Earnings | 289,241 | 27,293 | 27,293 | 103,412 |
| Impact Fees | 6,473,378 | 6,983,785 | 9,151,761 | 9,424,745 |
| Contributions & Donations | 1,260,734 | 871,266 | - | - |
| Transfers In | 3,086,963 | 1,500,000 | - | - |
| Other Revenue | 295 | - | - | - |
| Total Revenues | \$ 13,504,133 | \$ 13,264,575 | \$ 11,995,820 | \$ 11,480,051 |
| Expenditures | | | | |
| Services & Other | \$ 14 | \$ - | \$ - | \$ - |
| Supplies | 6,191 | - | - | - |
| Debt & Financing | 1,352,463 | 1,352,063 | 1,352,063 | 1,346,169 |
| Transfers Out | 55,870 | - | - | 33,000 |
| Total Expenditures (Excluding One-Time) | \$ 1,414,538 | \$ 1,352,063 | \$ 1,352,063 | \$ 1,379,169 |
| Net Change Excluding One-Time Capital | \$ 12,089,595 | \$ 11,912,512 | \$ 10,643,757 | \$ 10,100,882 |
| Five Year CIP (One-Time Expenditures) | 13,251,513 | 20,453,887 | 20,047,208 | 4,600,000 |
| Contribution to or (Use of) Fund Balance | (1,161,918) | (8,541,375) | (9,403,451) | 5,500,882 |
| Ending Funds Available | \$ 11,475,336 | \$ 2,933,961 | \$ 2,071,885 | \$ 7,572,767 |
| Reserves & Internal Designations | | | | |
| Capital Reserve | | | | 7,250,000 |
| Committed for Fund Purpose | | | | 322,767 |
| Total Reserves & Internal Designations | | | | 7,572,767 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Impact Fee and Building Use Tax revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of capital projects include ongoing design and right-of-way work for the Crystal Valley Parkway Interchange, and 5th Street widening design

2021-2025 Balanced Financial Plan

Transportation Capital Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 7,572,767 | \$ 1,018,587 | \$ 3,257,713 | \$ 1,589,798 |
| Revenues | | | | |
| Taxes | | | | |
| Use | \$ 1,911,537 | \$ 1,928,704 | \$ 1,946,008 | \$ 1,963,450 |
| Intergovernmental | 3,601,000 | - | - | - |
| Investment Earnings | 66,264 | 2,589 | 2,844 | 3,191 |
| Impact Fees | 9,095,832 | 9,186,083 | 9,277,083 | 9,369,533 |
| Contributions & Donations | 1,000,000 | - | - | - |
| Transfers In | 3,350,000 | - | - | - |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 19,024,633 | \$ 11,117,376 | \$ 11,225,935 | \$ 11,336,174 |
| Expenditures | | | | |
| Services & Other | \$ - | \$ - | \$ - | \$ - |
| Supplies | - | - | - | - |
| Debt & Financing | 1,343,813 | 1,351,250 | 1,348,850 | 1,350,550 |
| Transfers Out | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 1,343,813 | \$ 1,351,250 | \$ 1,348,850 | \$ 1,350,550 |
| Net Change Excluding One-Time Capital | \$ 17,680,820 | \$ 9,766,126 | \$ 9,877,085 | \$ 9,985,624 |
| Five Year CIP (One-Time Expenditures) | 24,235,000 | 7,527,000 | 11,545,000 | 8,800,000 |
| Contribution to or (Use of) Fund Balance | (6,554,180) | 2,239,126 | (1,667,915) | 1,185,624 |
| Ending Funds Available | \$ 1,018,587 | \$ 3,257,713 | \$ 1,589,798 | \$ 2,775,422 |
| Reserves & Internal Designations | | | | |
| Capital Reserve | 1,000,000 | 1,250,000 | 1,500,000 | 1,750,000 |
| Committed for Fund Purpose | 18,587 | 2,007,713 | 89,798 | 1,025,422 |
| Total Reserves & Internal Designations | 1,018,587 | 3,257,713 | 1,589,798 | 2,775,422 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Impact Fee and Building Use Tax revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of capital projects include contribution toward construction of the Crystal Valley Parkway Interchange, construction of Plum Creek Parkway widening to Ridge Road, and construction of improvements at Highway 86/5th Street/Founders Parkway/Ridge Road

2023

- Highlights of capital projects include design of Wolfensberger Road widening, construction of a roundabout on Crowfoot Valley Road, construction of 5th Street widening pedestrian improvements, and design of Crowfoot Valley Road widening

2024

- Highlights of capital projects include construction of Crowfoot Valley Road widening, construction of Ridge Road widening, and right-of-way acquisition for Wolfensberger Road widening

2025

- Highlights of capital projects include construction of Wolfensberger Road widening, construction of 5th Street widening, and improvements to the I-25 off-ramp at Plum Creek Parkway

2021-2025 Balanced Financial Plan General Long Term Planning Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 1,727,984 | \$ 2,542,845 | \$ 2,542,845 | \$ 2,500,466 |
| Revenues | | | | |
| Town Taxes | | | | |
| Use | \$ 1,715,785 | \$ 1,702,059 | \$ 1,702,059 | \$ 1,515,089 |
| Investment Earnings | 30,051 | 25,846 | 25,846 | 28,088 |
| Transfers In | 308,700 | 1,003,743 | 1,003,743 | 687,143 |
| Debt & Financing Revenue | 1,320 | - | - | - |
| Other Revenue | 65 | - | - | - |
| Total Revenues | \$ 2,055,921 | \$ 2,731,648 | \$ 2,731,648 | \$ 2,230,320 |
| Expenditures | | | | |
| Services & Other | \$ 375,248 | \$ 890,004 | \$ 694,004 | \$ 476,275 |
| Supplies | 97,249 | 323,439 | 323,439 | 133,200 |
| Capital | 0 | - | - | 40,000 |
| Transfers Out | 223,721 | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 696,218 | \$ 1,213,443 | \$ 1,017,443 | \$ 649,475 |
| Net Change Excluding One-Time Capital | \$ 1,359,703 | \$ 1,518,205 | \$ 1,714,205 | \$ 1,580,845 |
| Five Year CIP (One-Time Expenditures) | 544,842 | 1,756,584 | 1,756,584 | 474,600 |
| Contribution to or (Use of) Fund Balance | 814,861 | (238,379) | (42,379) | 1,106,245 |
| Ending Funds Available | \$ 2,542,845 | \$ 2,304,466 | \$ 2,500,466 | \$ 3,606,711 |
| Reserves & Internal Designations | | | | |
| Capital Reserve | | | | 617,400 |
| Committed for Fund Purpose | | | | 2,989,311 |
| Total Reserves & Internal Designations | | | | 3,606,711 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Use Tax revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of significant projects include parking lot improvements, trail concrete repairs, one-time funding for Fire Training Center maintenance, backup storage and camera replacement, synthetic turf replacement, and IT servers and network devices

2021-2025 Balanced Financial Plan General Long Term Planning Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 3,606,711 | \$ 3,689,569 | \$ 4,019,068 | \$ 2,217,256 |
| Revenues | | | | |
| Taxes | | | | |
| Use | \$ 1,483,764 | \$ 1,497,089 | \$ 1,510,521 | \$ 1,524,060 |
| Investment Earnings | 31,769 | 31,115 | 23,503 | 14,476 |
| Transfers In | 687,143 | 459,098 | 459,098 | 100,000 |
| Debt & Financing Revenue | - | - | - | - |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 2,202,676 | \$ 1,987,302 | \$ 1,993,122 | \$ 1,638,536 |
| Expenditures | | | | |
| Services & Other | \$ 471,532 | \$ 539,903 | \$ 890,593 | \$ 713,729 |
| Supplies | 202,550 | 183,400 | 181,050 | 227,100 |
| Capital | - | - | - | - |
| Transfers Out | - | - | - | - |
| Total Expenditures (Excluding One-Time) | \$ 674,082 | \$ 723,303 | \$ 1,071,643 | \$ 940,829 |
| Net Change Excluding One-Time Capital | \$ 1,528,594 | \$ 1,263,999 | \$ 921,479 | \$ 697,707 |
| Five Year CIP (One-Time Expenditures) | 1,445,736 | 934,500 | 2,723,291 | 835,000 |
| Contribution to or (Use of) Fund Balance | 82,858 | 329,499 | (1,801,812) | (137,293) |
| Ending Funds Available | \$ 3,689,569 | \$ 4,019,068 | \$ 2,217,256 | \$ 2,079,963 |
| Reserves & Internal Designations | | | | |
| Capital Reserve | 620,407 | 1,079,505 | 300,000 | 400,000 |
| Committed for Fund Purpose | 3,069,162 | 2,939,563 | 1,917,256 | 1,679,963 |
| Total Reserves & Internal Designations | 3,689,569 | 4,019,068 | 2,217,256 | 2,079,963 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Use Tax revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of significant projects include Fire Emergency Medical Service equipment replacement

2023

- No significant changes at this time

2024

- Highlights of significant projects include Fire Emergency Medical Service equipment and radio replacements

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Water Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Beginning Funds Available | \$ 21,276,145 | \$ 21,378,138 | \$ 21,378,138 | \$ 16,825,498 |
| Revenues | | | | |
| Intergovernmental | \$ 2,287,193 | \$ 350,000 | \$ 350,000 | \$ 350,000 |
| Charges for Service | 15,292,512 | 16,267,308 | 16,992,561 | 17,304,152 |
| Fines & Forfeitures | 359,657 | 356,700 | 213,445 | 303,700 |
| Investment Earnings | 505,947 | 133,719 | 259,633 | 104,882 |
| System Development Fees | 2,634,297 | 3,358,168 | 2,719,894 | 3,022,950 |
| Contributions & Donations | 153,110 | - | - | - |
| Transfers In | - | 3,850,000 | - | 3,850,000 |
| Interfund Loan Revenue | 685,125 | - | - | - |
| Other Revenue | 1,009,055 | 116,207 | 126,505 | 122,990 |
| Total Revenues | \$ 22,926,896 | \$ 24,432,102 | \$ 20,662,038 | \$ 25,058,674 |
| Expenditures | | | | |
| Personnel | \$ 3,677,406 | \$ 3,886,639 | \$ 3,760,320 | \$ 4,142,630 |
| Services & Other | 6,503,510 | 9,066,192 | 8,217,874 | 7,003,380 |
| Supplies | 1,360,569 | 1,462,323 | 1,332,184 | 1,403,750 |
| Capital | 24,047 | 134,982 | 47,482 | 78,232 |
| Debt & Financing | 1,749,448 | 1,734,394 | 1,741,190 | 1,741,190 |
| Transfers Out | 2,045,293 | 2,693,143 | 2,563,671 | 2,815,889 |
| Total Expenditures (Excluding One-Time) | \$ 15,360,273 | \$ 18,977,673 | \$ 17,662,721 | \$ 17,185,071 |
| Net Change Excluding One-Time Capital | \$ 7,566,623 | \$ 5,454,429 | \$ 2,999,317 | \$ 7,873,603 |
| Five Year CIP (One-Time Expenditures) | 7,464,630 | 19,715,206 | 7,551,957 | 12,299,344 |
| Contribution to or (Use of) Fund Balance | 101,993 | (14,260,777) | (4,552,640) | (4,425,741) |
| Ending Funds Available | \$ 21,378,138 | \$ 7,117,361 | \$ 16,825,498 | \$ 12,399,757 |
| Reserves & Internal Designations | | | | |
| Operating Designations | | | | 2,091,627 |
| Catastrophic Events Reserve | | | | 4,663,005 |
| Revenue Stabilization Reserve | | | | 1,360,089 |
| Capital Reserve | | | | 4,285,036 |
| Total Reserves & Internal Designations | | | | 12,399,757 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits for a Network and System Engineer, a Water Distribution Supervisor, and a Plant Maintenance Electrician and associated costs are included and split between the other Castle Rock Water funds
- Highlights of capital projects include water storage tanks, water supply wells, a portion of the construction of the administration and customer service building, and Security and Supervisory Control and Data Acquisition (SCADA) improvements

2021-2025 Balanced Financial Plan

Water Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 12,399,757 | \$ 13,266,664 | \$ 9,491,896 | \$ 9,313,450 |
| Revenues | | | | |
| Intergovernmental | \$ 150,000 | \$ - | \$ - | \$ - |
| Charges for Service | 18,401,234 | 19,595,882 | 20,675,758 | 21,882,679 |
| Fines & Forfeitures | 316,700 | 328,700 | 343,700 | 358,700 |
| Investment Earnings | 89,226 | 79,420 | 79,420 | - |
| System Development Fees | 3,030,300 | 3,041,850 | 3,126,100 | 3,135,775 |
| Contributions & Donations | - | - | - | - |
| Transfers In | - | - | - | - |
| Interfund Loan Revenue | - | - | - | - |
| Other Revenue | 127,341 | 129,042 | 133,174 | 135,454 |
| Total Revenues | \$ 22,114,801 | \$ 23,174,894 | \$ 24,358,152 | \$ 25,512,608 |
| Expenditures | | | | |
| Personnel | \$ 4,307,210 | \$ 4,590,060 | \$ 4,774,780 | \$ 5,105,450 |
| Services & Other | 7,395,157 | 7,783,661 | 7,616,282 | 7,733,953 |
| Supplies | 1,376,076 | 1,414,346 | 1,406,684 | 1,392,434 |
| Capital | 80,750 | 32,000 | 32,000 | 32,000 |
| Debt & Financing | 1,740,010 | 1,741,270 | 1,704,035 | 689,000 |
| Transfers Out | 2,798,691 | 2,894,325 | 3,047,817 | 4,050,494 |
| Total Expenditures (Excluding One-Time) | \$ 17,697,894 | \$ 18,455,662 | \$ 18,581,598 | \$ 19,003,331 |
| Net Change Excluding One-Time Capital | \$ 4,416,907 | \$ 4,719,232 | \$ 5,776,554 | \$ 6,509,277 |
| Five Year CIP (One-Time Expenditures) | 3,550,000 | 8,494,000 | 5,955,000 | 6,468,000 |
| Contribution to or (Use of) Fund Balance | 866,907 | (3,774,768) | (178,446) | 41,277 |
| Ending Funds Available | \$ 13,266,664 | \$ 9,491,896 | \$ 9,313,450 | \$ 9,354,727 |
| Reserves & Internal Designations | | | | |
| Operating Designations | 2,179,741 | 2,298,011 | 2,299,624 | 2,371,973 |
| Catastrophic Events Reserve | 4,814,145 | 4,952,305 | 5,112,445 | 5,153,569 |
| Revenue Stabilization Reserve | 1,441,934 | 1,531,054 | 1,602,316 | 1,691,418 |
| Capital Reserve | 4,830,844 | 710,526 | 299,065 | 137,767 |
| Total Reserves & Internal Designations | 13,266,664 | 9,491,896 | 9,313,450 | 9,354,727 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Highlights of capital projects include Security and SCADA improvements and waterline rehabilitation/replacements

2023

- Highlights of capital projects include water supply wells, Security and SCADA improvements, and waterline rehabilitation/replacements

2024

- Highlights of capital projects include water supply wells, Security and SCADA improvements, and waterline rehabilitation/replacements

2025

- Highlights of capital projects include water supply wells, Security and SCADA improvements, pump and distribution system upgrades, and waterline rehabilitation/replacements

2021-2025 Balanced Financial Plan

Water Resources Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Beginning Funds Available | \$ 67,864,003 | \$ 56,795,599 | \$ 56,795,599 | \$ 17,105,598 |
| Revenues | | | | |
| Licenses & Permits | \$ 1,950 | \$ 12,000 | \$ 12,000 | \$ 12,000 |
| Charges for Service | 9,815,476 | 10,066,298 | 9,420,638 | 10,701,553 |
| Fines & Forfeitures | 147,158 | 90,500 | 75,035 | 90,500 |
| Investment Earnings | 1,681,116 | 304,137 | 978,443 | 381,952 |
| System Development Fees | 16,079,149 | 17,059,858 | 15,865,255 | 16,500,000 |
| Contributions & Donations | 1,000 | - | - | - |
| Transfers In | 1,593,706 | 2,354,640 | 2,302,419 | 2,409,582 |
| Interfund Loan Revenue | 64,000 | 113,210 | 113,206 | 64,000 |
| Debt & Financing Revenue | 1,897,819 | 2,202,699 | 2,213,766 | 2,357,145 |
| Other Revenue | 4,602,504 | 3,240 | 13,893 | 3,240 |
| Total Revenues | \$ 35,883,878 | \$ 32,206,582 | \$ 30,994,655 | \$ 32,519,972 |
| Expenditures | | | | |
| Personnel | \$ 2,045,677 | \$ 2,331,417 | \$ 2,108,820 | \$ 2,260,820 |
| Services & Other | 4,822,756 | 7,200,649 | 7,082,225 | 8,267,747 |
| Supplies | 423,102 | 611,782 | 595,473 | 645,391 |
| Capital | 2,133 | 137,771 | 21,000 | 65,750 |
| Debt & Financing | 3,696,192 | 3,728,975 | 3,741,975 | 3,741,975 |
| Transfers Out | 69,151 | 55,000 | 54,994 | 55,188 |
| Total Expenditures (Excluding One-Time) | \$ 11,059,011 | \$ 14,065,594 | \$ 13,604,487 | \$ 15,036,871 |
| Net Change Excluding One-Time Capital | \$ 24,824,867 | \$ 18,140,988 | \$ 17,390,168 | \$ 17,483,101 |
| Five Year CIP (One-Time Expenditures) | 35,893,271 | 53,552,904 | 57,080,169 | 12,898,095 |
| Contribution to or (Use of) Fund Balance | (11,068,404) | (35,411,916) | (39,690,001) | 4,585,006 |
| Ending Funds Available | \$ 56,795,599 | \$ 21,383,683 | \$ 17,105,598 | \$ 21,690,604 |
| Reserves & Internal Designations | | | | |
| Operating Designations | | | | 1,862,326 |
| Catastrophic Events Reserve | | | | 4,254,647 |
| Capital Reserve | | | | 15,573,631 |
| Total Reserves & Internal Designations | | | | 21,690,604 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits for a Network and System Engineer and a Plant Maintenance Electrician and associated costs are included and split between the other Castle Rock Water funds
- Highlights of capital projects include Castle Rock Reservoir system improvements, Water Infrastructure and Supply Efficiency (WISE) projects, alternative source of supply, and a portion of the construction administrative and customer service building

2021-2025 Balanced Financial Plan

Water Resources Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 21,690,604 | \$ 19,404,513 | \$ 23,360,112 | \$ 27,641,114 |
| Revenues | | | | |
| Licenses & Permits | \$ 12,000 | \$ 10,000 | \$ 8,000 | \$ 7,000 |
| Charges for Service | 11,198,553 | 11,696,553 | 12,194,553 | 12,693,553 |
| Fines & Forfeitures | 95,500 | 85,500 | 100,500 | 115,500 |
| Investment Earnings | 474,680 | 469,375 | 469,375 | - |
| System Development Fees | 16,500,000 | 16,500,000 | 16,500,000 | 16,500,000 |
| Contributions & Donations | - | - | - | - |
| Transfers In | 2,500,136 | 2,592,273 | 2,743,064 | 2,844,724 |
| Interfund Loan Revenue | 64,000 | 64,000 | 64,000 | 65,919 |
| Debt & Financing Revenue | 959,247 | 501,449 | - | - |
| Other Revenue | 13,740 | 8,240 | 17,740 | 12,240 |
| Total Revenues | \$ 31,817,856 | \$ 31,927,390 | \$ 32,097,232 | \$ 32,238,936 |
| Expenditures | | | | |
| Personnel | \$ 2,332,550 | \$ 2,491,990 | \$ 2,665,750 | \$ 2,833,660 |
| Services & Other | 9,526,036 | 9,844,722 | 10,061,206 | 10,321,456 |
| Supplies | 660,201 | 687,681 | 712,351 | 708,051 |
| Capital | 65,750 | 117,000 | 17,000 | 17,000 |
| Debt & Financing | 3,766,750 | 3,793,950 | 3,819,950 | 3,849,200 |
| Transfers Out | 55,188 | 55,188 | 55,925 | 55,925 |
| Total Expenditures (Excluding One-Time) | \$ 16,406,475 | \$ 16,990,531 | \$ 17,332,182 | \$ 17,785,292 |
| Net Change Excluding One-Time Capital | \$ 15,411,381 | \$ 14,936,859 | \$ 14,765,050 | \$ 14,453,644 |
| Five Year CIP (One-Time Expenditures) | 17,697,472 | 10,981,260 | 10,484,048 | 6,130,836 |
| Contribution to or (Use of) Fund Balance | (2,286,091) | 3,955,599 | 4,281,002 | 8,322,808 |
| Ending Funds Available | \$ 19,404,513 | \$ 23,360,112 | \$ 27,641,114 | \$ 35,963,922 |
| Reserves & Internal Designations | | | | |
| Operating Designations | 2,086,465 | 2,170,732 | 2,239,885 | 2,310,528 |
| Catastrophic Events Reserve | 4,446,916 | 4,663,670 | 4,951,530 | 5,001,045 |
| Capital Reserve | 12,871,132 | 16,525,710 | 20,449,699 | 28,652,349 |
| Total Reserves & Internal Designations | 19,404,513 | 23,360,112 | 27,641,114 | 35,963,922 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Highlights of capital projects include Castle Rock Reservoir system improvements and WISE projects

2023

- Highlights of capital projects include WISE projects

2024

- Highlights of capital projects include Parker Water and Sanitation District Capacity, WISE, and Chatfield reallocation project

2025

- Highlights of capital projects include Parker Water and Sanitation District Capacity and WISE

2021-2025 Balanced Financial Plan

Stormwater Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 8,335,093 | \$ 12,955,691 | \$ 12,955,691 | \$ 8,935,254 |
| Revenues | | | | |
| Intergovernmental | \$ 395,025 | \$ - | \$ - | \$ - |
| Charges for Service | 3,552,639 | 3,673,560 | 3,572,317 | 3,713,000 |
| Fines & Forfeitures | 118 | 150 | 108 | 150 |
| Investment Earnings | 179,156 | 23,675 | 78,678 | 19,769 |
| System Development Fees | 1,111,668 | 1,536,072 | 1,322,120 | 1,137,161 |
| Contributions & Donations | 2,315 | 252,315 | 252,315 | 2,315 |
| Other Revenue | 4,599,245 | 4,515,640 | 4,508,619 | 504,640 |
| Total Revenues | \$ 9,840,166 | \$ 10,001,412 | \$ 9,734,157 | \$ 5,377,035 |
| Expenditures | | | | |
| Personnel | \$ 1,713,061 | \$ 1,845,074 | \$ 1,609,410 | \$ 1,724,850 |
| Services & Other | 567,884 | 731,566 | 702,937 | 790,999 |
| Supplies | 74,160 | 120,075 | 83,138 | 94,742 |
| Capital | 18,536 | 102,500 | 15,000 | 58,750 |
| Debt & Financing | 52,380 | - | 82,080 | 187,440 |
| Interfund Loan | 685,125 | - | - | - |
| Transfers Out | 175,974 | 135,700 | 135,696 | 137,100 |
| Total Expenditures (Excluding One-Time) | \$ 3,287,120 | \$ 2,934,915 | \$ 2,628,261 | \$ 2,993,881 |
| Net Change Excluding One-Time Capital | \$ 6,553,046 | \$ 7,066,497 | \$ 7,105,896 | \$ 2,383,154 |
| Five Year CIP (One-Time Expenditures) | 1,932,448 | 13,939,993 | 11,126,333 | 8,264,644 |
| Contribution to or (Use of) Fund Balance | 4,620,598 | (6,873,496) | (4,020,437) | (5,881,490) |
| Ending Funds Available | \$ 12,955,691 | \$ 6,082,195 | \$ 8,935,254 | \$ 3,053,764 |
| Reserves & Internal Designations | | | | |
| Operating Designations | | | | 435,099 |
| Catastrophic Events Reserve | | | | 1,586,878 |
| Capital Reserve | | | | 1,031,787 |
| Total Reserves & Internal Designations | | | | 3,053,764 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Highlights of capital projects include stream stabilization projects and a portion of the construction of the administration and customer service building

2021-2025 Balanced Financial Plan

Stormwater Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|------------------|------------------|------------------|------------------|
| Beginning Funds Available | \$ 3,053,764 | \$ 2,755,710 | \$ 3,162,470 | \$ 2,577,629 |
| Revenues | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - |
| Charges for Service | 4,174,550 | 4,433,425 | 4,708,101 | 5,046,407 |
| Fines & Forfeitures | 150 | 150 | 150 | 150 |
| Investment Earnings | 19,057 | 18,352 | 18,352 | - |
| Impact Fees | 1,204,000 | 1,204,000 | 1,204,000 | 1,204,000 |
| Contributions & Donations | 2,315 | 2,315 | 2,315 | 2,315 |
| Other Revenue | 5,640 | 6,640 | 7,640 | 8,640 |
| Total Revenues | \$ 5,405,712 | \$ 5,664,882 | \$ 5,940,558 | \$ 6,261,512 |
| Expenditures | | | | |
| Personnel | \$ 1,869,900 | \$ 1,968,280 | \$ 2,049,690 | \$ 2,135,060 |
| Services & Other | 791,309 | 781,171 | 794,814 | 764,480 |
| Supplies | 88,592 | 92,592 | 91,112 | 91,212 |
| Capital | 58,750 | 110,000 | 10,000 | 10,000 |
| Debt & Financing | 1,087,440 | 1,140,120 | 1,146,400 | 1,157,200 |
| Interfund Loan | - | - | - | - |
| Transfers Out | 139,050 | 142,110 | 142,140 | 143,780 |
| Total Expenditures (Excluding One-Time) | \$ 4,035,041 | \$ 4,234,273 | \$ 4,234,156 | \$ 4,301,732 |
| Net Change Excluding One-Time Capital | \$ 1,370,671 | \$ 1,430,609 | \$ 1,706,402 | \$ 1,959,780 |
| Five Year CIP (One-Time Expenditures) | 1,668,725 | 1,023,849 | 2,291,243 | 2,017,149 |
| Contribution to or (Use of) Fund Balance | (298,054) | 406,760 | (584,841) | (57,369) |
| Ending Funds Available | \$ 2,755,710 | \$ 3,162,470 | \$ 2,577,629 | \$ 2,520,260 |
| Reserves & Internal Designations | | | | |
| Operating Designations | 458,300 | 473,674 | 489,269 | 498,459 |
| Catastrophic Events Reserve | 1,648,016 | 1,718,699 | 1,769,828 | 1,787,526 |
| Capital Reserve | 649,394 | 970,097 | 318,532 | 234,275 |
| Total Reserves & Internal Designations | 2,755,710 | 3,162,470 | 2,577,629 | 2,520,260 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Highlights of capital projects include stream stabilization projects and watershed master plan updates

2023

- Highlights of capital projects include watershed master plan updates and corrugated metal pipe rehabilitation

2024

- Highlights of capital projects include stream stabilization projects and corrugated metal pipe rehabilitation

2025

- Highlights of capital projects include stream stabilization and watershed master plan updates

2021-2025 Balanced Financial Plan

Wastewater Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Beginning Funds Available | \$ 20,523,526 | \$ 8,693,235 | \$ 8,693,235 | \$ 9,602,892 |
| Revenues | | | | |
| Charges for Service | \$ 11,004,964 | \$ 11,301,830 | \$ 10,978,200 | \$ 11,300,000 |
| Fines & Forfeitures | 154 | 100 | 138 | 100 |
| Investment Earnings | 108,442 | 2,311 | 37,019 | 26,372 |
| System Development Fees | 2,781,509 | 3,802,688 | 2,856,422 | 3,000,260 |
| Contributions & Donations | 29,510 | 29,510 | 29,510 | 29,510 |
| Transfers In | - | - | - | - |
| Interfund Loan Revenue | - | - | - | - |
| Other Revenue | 201,177 | 3,040 | 501,840 | 2,640 |
| Total Revenues | \$ 14,125,756 | \$ 15,139,479 | \$ 14,403,129 | \$ 14,358,882 |
| Expenditures | | | | |
| Personnel | \$ 1,452,687 | \$ 1,620,874 | \$ 1,596,940 | \$ 1,770,390 |
| Services & Other | 22,947,807 | 7,976,259 | 7,614,016 | 5,959,110 |
| Supplies | 446,535 | 477,662 | 444,314 | 449,642 |
| Capital | 6,636 | 147,500 | 15,000 | 104,750 |
| Debt & Financing | 334,796 | 331,356 | 333,660 | 333,660 |
| Transfers Out | 157,421 | 3,994,481 | 144,480 | 4,000,541 |
| Total Expenditures (Excluding One-Time) | \$ 25,345,882 | \$ 14,548,132 | \$ 10,148,410 | \$ 12,618,093 |
| Net Change Excluding One-Time Capital | \$ (11,220,126) | \$ 591,347 | \$ 4,254,719 | \$ 1,740,789 |
| Five Year CIP (One-Time Expenditures) | 610,165 | 6,072,667 | 3,345,062 | 7,332,928 |
| Contribution to or (Use of) Fund Balance | (11,830,291) | (5,481,320) | 909,657 | (5,592,139) |
| Ending Funds Available | \$ 8,693,235 | \$ 3,211,915 | \$ 9,602,892 | \$ 4,010,753 |
| Reserves & Internal Designations | | | | |
| Operating Designations | | | | 1,363,190 |
| Catastrophic Events Reserve | | | | 1,959,921 |
| Capital Reserve | | | | 687,642 |
| Total Reserves & Internal Designations | | | | 4,010,753 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits for a Network and Systems Engineer and a Plant Maintenance Electrician and associated costs are included and split between the other Castle Rock Water funds
- Highlights of capital projects include sewer line rehabilitation, Plum Creek Water Reclamation Authority (PCWRA) projects, Prairie Hawk Interceptor replacement, and a portion of the construction of the administration and customer service building

2021-2025 Balanced Financial Plan

Wastewater Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|
| Beginning Funds Available | \$ 4,010,753 | \$ 7,052,122 | \$ 8,964,110 | \$ 14,551,873 |
| Revenues | | | | |
| Charges for Service | \$ 11,600,000 | \$ 11,900,000 | \$ 12,200,000 | \$ 12,500,000 |
| Fines & Forfeitures | 100 | 100 | 100 | 100 |
| Investment Earnings | 74,683 | 123,501 | 123,501 | - |
| Impact Fees | 2,800,260 | 2,800,260 | 2,800,260 | 2,800,260 |
| Contributions & Donations | 29,510 | 29,510 | 29,510 | 29,510 |
| Transfers In | - | - | - | 896,550 |
| Interfund Loan Revenue | - | - | 1,020,135 | - |
| Other Revenue | 2,640 | 2,640 | 2,640 | 2,640 |
| Total Revenues | \$ 14,507,193 | \$ 14,856,011 | \$ 16,176,146 | \$ 16,229,060 |
| Expenditures | | | | |
| Personnel | \$ 1,880,530 | \$ 2,023,460 | \$ 2,127,070 | \$ 2,281,720 |
| Services & Other | 4,356,129 | 4,279,583 | 4,280,838 | 4,295,947 |
| Supplies | 469,834 | 492,059 | 518,669 | 518,769 |
| Capital | 104,750 | 56,000 | 56,000 | 56,000 |
| Debt & Financing | 332,040 | 331,380 | - | - |
| Transfers Out | 150,541 | 150,541 | 151,806 | 160,827 |
| Total Expenditures (Excluding One-Time) | \$ 7,293,824 | \$ 7,333,023 | \$ 7,134,383 | \$ 7,313,263 |
| Net Change Excluding One-Time Capital | \$ 7,213,369 | \$ 7,522,988 | \$ 9,041,763 | \$ 8,915,797 |
| Five Year CIP (One-Time Expenditures) | 4,172,000 | 5,611,000 | 3,454,000 | 4,559,098 |
| Contribution to or (Use of) Fund Balance | 3,041,369 | 1,911,988 | 5,587,763 | 4,356,699 |
| Ending Funds Available | \$ 7,052,122 | \$ 8,964,110 | \$ 14,551,873 | \$ 18,908,572 |
| Reserves & Internal Designations | | | | |
| Operating Designations | 1,117,749 | 1,132,517 | 1,154,430 | 1,182,739 |
| Catastrophic Events Reserve | 1,996,981 | 2,067,241 | 2,091,161 | 2,112,073 |
| Capital Reserve | 3,937,392 | 5,764,352 | 11,306,282 | 15,613,760 |
| Total Reserves & Internal Designations | 7,052,122 | 8,964,110 | 14,551,873 | 18,908,572 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Highlights of capital projects include sewer line rehabilitation, PCWRA projects, and Prairie Hawk Interceptor replacement

2023

- Highlights of capital projects include sewer line rehabilitation and Kinner Street sewer line improvements

2024

- Highlights of capital projects include sewer line rehabilitation

2025

- Highlights of capital projects include sewer line rehabilitation and Prairie Hawk Interceptor replacement

2021-2025 Balanced Financial Plan

Golf Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 1,555,169 | \$ 1,554,067 | \$ 1,554,067 | \$ 577,790 |
| Revenues | | | | |
| Charges for Service | \$ 3,186,921 | \$ 3,276,178 | \$ 2,620,942 | \$ 3,487,607 |
| Investment Earnings | 17,489 | 9,458 | 9,458 | 6,209 |
| Transfers In | 80,000 | 80,000 | 80,000 | 80,000 |
| Debt & Financing Revenue | 424,228 | - | - | - |
| Other Revenue | 2,930 | - | - | - |
| Total Revenues | \$ 3,711,568 | \$ 3,365,636 | \$ 2,710,400 | \$ 3,573,816 |
| Expenditures | | | | |
| Personnel | \$ 1,397,232 | \$ 1,470,547 | \$ 1,448,930 | \$ 1,495,570 |
| Services & Other | 542,500 | 618,756 | 618,756 | 609,870 |
| Supplies | 618,653 | 588,161 | 588,161 | 595,225 |
| Debt & Financing | 677,950 | 682,599 | 682,599 | 727,120 |
| Interfund Loan | 7,512 | 7,512 | 7,512 | 7,512 |
| Transfers Out | 9,717 | 3,148 | 3,148 | 3,148 |
| Total Expenditures (Excluding One-Time) | \$ 3,253,564 | \$ 3,370,723 | \$ 3,349,106 | \$ 3,438,445 |
| Net Change Excluding One-Time Capital | \$ 458,004 | \$ (5,087) | \$ (638,706) | \$ 135,371 |
| Five Year CIP (One-Time Expenditures) | 459,106 | 337,571 | 337,571 | - |
| Contribution to or (Use of) Fund Balance | (1,102) | (342,658) | (976,277) | 135,371 |
| Ending Funds Available | \$ 1,554,067 | \$ 1,211,409 | \$ 577,790 | \$ 713,161 |
| Reserves & Internal Designations | | | | |
| Revenue Stabilization Reserve | | | | 212,346 |
| Capital Reserve | | | | - |
| Debt Service Reserve | | | | 500,815 |
| Total Reserves & Internal Designations | | | | 713,161 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- No significant changes at this time

2021-2025 Balanced Financial Plan

Golf Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 713,161 | \$ 768,171 | \$ 974,424 | \$ 1,275,597 |
| Revenues | | | | |
| Charges for Service | \$ 3,643,453 | \$ 3,812,324 | \$ 3,931,044 | \$ 4,009,667 |
| Investment Earnings | 7,034 | 8,081 | 10,258 | 13,135 |
| Transfers In | 80,000 | 80,000 | 80,000 | 80,000 |
| Debt & Financing Revenue | 499,356 | 484,628 | - | - |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 4,229,843 | \$ 4,385,033 | \$ 4,021,302 | \$ 4,102,802 |
| Expenditures | | | | |
| Personnel | \$ 1,525,190 | \$ 1,573,240 | \$ 1,623,840 | \$ 1,677,120 |
| Services & Other | 715,013 | 691,676 | 678,277 | 681,870 |
| Supplies | 681,897 | 617,145 | 626,105 | 633,485 |
| Debt & Financing | 726,378 | 735,378 | 734,756 | 732,054 |
| Interfund Loan | 7,512 | 7,512 | 7,512 | 7,512 |
| Transfers Out | 3,148 | 3,148 | 3,148 | 3,674 |
| Total Expenditures (Excluding One-Time) | \$ 3,659,138 | \$ 3,628,099 | \$ 3,673,638 | \$ 3,735,715 |
| Net Change Excluding One-Time Capital | \$ 570,705 | \$ 756,934 | \$ 347,664 | \$ 367,087 |
| Five Year CIP (One-Time Expenditures) | 515,695 | 550,681 | 46,491 | - |
| Contribution to or (Use of) Fund Balance | 55,010 | 206,253 | 301,173 | 367,087 |
| Ending Funds Available | \$ 768,171 | \$ 974,424 | \$ 1,275,597 | \$ 1,642,684 |
| Reserves & Internal Designations | | | | |
| Revenue Stabilization Reserve | 267,356 | 323,609 | 374,782 | 391,869 |
| Capital Reserve | - | 150,000 | 400,000 | 750,000 |
| Debt Service Reserve | 500,815 | 500,815 | 500,815 | 500,815 |
| Total Reserves & Internal Designations | 768,171 | 974,424 | 1,275,597 | 1,642,684 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Highlights of capital projects include maintenance equipment upgrades and pro shop renovations

2023

- Highlights of capital projects include a new golf cart lease and maintenance equipment upgrades

2024

- Expenses include clubhouse upgrades

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Development Services Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 3,582,469 | \$ 3,974,109 | \$ 3,974,109 | \$ 4,128,486 |
| Revenues | | | | |
| Licenses & Permits | \$ 4,499,453 | \$ 5,500,000 | \$ 5,500,000 | \$ 5,700,000 |
| Charges for Service | 1,802,783 | 1,420,000 | 1,420,000 | 1,440,000 |
| Investment Earnings | 103,806 | 62,768 | 62,768 | 67,441 |
| Other Revenue | 2,081 | - | - | - |
| Total Revenues | \$ 6,408,123 | \$ 6,982,768 | \$ 6,982,768 | \$ 7,207,441 |
| Expenditures | | | | |
| Personnel | \$ 4,857,246 | \$ 5,707,086 | \$ 5,435,150 | \$ 5,648,820 |
| Services & Other | 774,644 | 1,200,352 | 1,200,352 | 1,191,337 |
| Supplies | 223,017 | 111,757 | 111,757 | 101,872 |
| Capital | 10,835 | - | - | - |
| Transfers Out | 150,741 | 81,132 | 81,132 | 130,523 |
| Total Expenditures (Excluding One-Time) | \$ 6,016,483 | \$ 7,100,327 | \$ 6,828,391 | \$ 7,072,552 |
| Net Change Excluding One-Time Capital | \$ 391,640 | \$ (117,559) | \$ 154,377 | \$ 134,889 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 391,640 | (117,559) | 154,377 | 134,889 |
| Ending Funds Available | \$ 3,974,109 | \$ 3,856,550 | \$ 4,128,486 | \$ 4,263,375 |
| Reserves & Internal Designations | | | | |
| Revenue Stabilization Reserve | | | | 4,263,375 |
| Total Reserves & Internal Designations | | | | 4,263,375 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Partial funding for the Division Chief and Fire Marshal and Deputy Fire Marshal salary and benefits shifted from the General Fund
- Salary and benefits for one Fire Plans Examiner and associated costs are included

2021-2025 Balanced Financial Plan

Development Services Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 4,263,375 | \$ 4,389,799 | \$ 4,526,225 | \$ 4,851,405 |
| Revenues | | | | |
| Licenses & Permits | \$ 5,800,000 | \$ 5,800,000 | \$ 6,000,000 | \$ 6,200,000 |
| Charges for Service | 1,460,000 | 1,480,000 | 1,520,000 | 1,670,000 |
| Investment Earnings | 68,714 | 66,748 | 60,605 | 49,588 |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 7,328,714 | \$ 7,346,748 | \$ 7,580,605 | \$ 7,919,588 |
| Expenditures | | | | |
| Personnel | \$ 5,791,480 | \$ 5,774,440 | \$ 5,789,400 | \$ 6,036,040 |
| Services & Other | 1,216,287 | 1,242,497 | 1,269,097 | 1,296,617 |
| Supplies | 108,772 | 107,272 | 107,912 | 108,762 |
| Capital | - | - | - | - |
| Transfers Out | 85,751 | 86,113 | 89,016 | 91,591 |
| Total Expenditures (Excluding One-Time) | \$ 7,202,290 | \$ 7,210,322 | \$ 7,255,425 | \$ 7,533,010 |
| Net Change Excluding One-Time Capital | \$ 126,424 | \$ 136,426 | \$ 325,180 | \$ 386,578 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 126,424 | 136,426 | 325,180 | 386,578 |
| Ending Funds Available | \$ 4,389,799 | \$ 4,526,225 | \$ 4,851,405 | \$ 5,237,983 |
| Reserves & Internal Designations | | | | |
| Revenue Stabilization Reserve | 4,389,799 | 4,526,225 | 4,851,405 | 5,237,983 |
| Total Reserves & Internal Designations | 4,389,799 | 4,526,225 | 4,851,405 | 5,237,983 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- No significant changes at this time

2023

- No significant changes at this time

2024

- No significant changes at this time

2025

- No significant changes at this time

2021-2025 Balanced Financial Plan

Community Center Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 2,015,634 | \$ 1,932,230 | \$ 1,932,230 | \$ 1,815,336 |
| Revenues | | | | |
| Town Taxes | | | | |
| Use | \$ 369,908 | \$ 376,075 | \$ 376,075 | \$ 334,764 |
| Sales | 2,591,210 | 2,688,201 | 2,588,610 | 2,672,024 |
| Motor Vehicle | 445,355 | 433,794 | 445,355 | 458,716 |
| Intergovernmental | 40,500 | - | - | - |
| Charges for Service | 4,167,513 | 4,468,236 | 3,115,734 | 4,680,242 |
| Investment Earnings | 24,363 | 11,022 | 11,022 | 7,704 |
| Contributions & Donations | 122,589 | - | - | - |
| Interfund Loan Revenue | 406,000 | - | - | - |
| Other Revenue | 100,071 | 40,800 | 44,422 | 41,616 |
| Total Revenues | \$ 8,267,509 | \$ 8,018,128 | \$ 6,581,218 | \$ 8,195,066 |
| Expenditures | | | | |
| Personnel | \$ 4,475,273 | \$ 4,725,832 | \$ 3,427,140 | \$ 4,785,820 |
| Services & Other | 2,505,512 | 2,555,765 | 2,259,729 | 2,620,131 |
| Supplies | 629,312 | 608,779 | 481,243 | 675,800 |
| Transfers Out | 122,194 | 108,524 | 80,000 | 112,499 |
| Total Expenditures (Excluding One-Time) | \$ 7,732,291 | \$ 7,998,900 | \$ 6,248,112 | \$ 8,194,250 |
| Net Change Excluding One-Time Capital | \$ 535,218 | \$ 19,228 | \$ 333,106 | \$ 816 |
| Five Year CIP (One-Time Expenditures) | 618,622 | 675,000 | 450,000 | 400,000 |
| Contribution to or (Use of) Fund Balance | (83,404) | (655,772) | (116,894) | (399,184) |
| Ending Funds Available | \$ 1,932,230 | \$ 1,276,458 | \$ 1,815,336 | \$ 1,416,152 |
| Reserves & Internal Designations | | | | |
| Capital Reserve | | | | 468,173 |
| Revenue Stabilization Reserve | | | | 947,979 |
| Total Reserves & Internal Designations | | | | 1,416,152 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Use Tax revenue is based on 700 single family, 118 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of capital projects include parking lot improvements and fitness equipment replacement

2021-2025 Balanced Financial Plan

Community Center Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 1,416,152 | \$ 1,510,152 | \$ 1,600,449 | \$ 1,933,654 |
| Revenues | | | | |
| Taxes | | | | |
| Use | \$ 327,842 | \$ 330,787 | \$ 333,754 | \$ 336,746 |
| Sales | 2,757,928 | 2,846,655 | 2,944,715 | 3,046,011 |
| Motor Vehicle | 472,477 | 486,651 | 501,251 | 516,289 |
| Intergovernmental | - | - | - | - |
| Charges for Service | 4,926,346 | 5,063,348 | 5,204,420 | 5,306,504 |
| Investment Earnings | 4,811 | 3,887 | 3,983 | 5,212 |
| Contributions & Donations | - | - | - | - |
| Interfund Loan Revenue | - | - | - | - |
| Other Revenue | 42,448 | 43,297 | 43,730 | 44,605 |
| Total Revenues | \$ 8,531,852 | \$ 8,774,625 | \$ 9,031,853 | \$ 9,255,367 |
| Expenditures | | | | |
| Personnel | \$ 4,843,750 | \$ 4,925,850 | \$ 5,011,940 | \$ 5,102,450 |
| Services & Other | 2,552,934 | 2,915,393 | 2,678,203 | 2,897,824 |
| Supplies | 578,110 | 579,600 | 585,020 | 588,070 |
| Transfers Out | 113,058 | 113,485 | 113,485 | 113,485 |
| Total Expenditures (Excluding One-Time) | \$ 8,087,852 | \$ 8,534,328 | \$ 8,388,648 | \$ 8,701,829 |
| Net Change Excluding One-Time Capital | \$ 444,000 | \$ 240,297 | \$ 643,205 | \$ 553,538 |
| Five Year CIP (One-Time Expenditures) | 350,000 | 150,000 | 310,000 | 195,000 |
| Contribution to or (Use of) Fund Balance | 94,000 | 90,297 | 333,205 | 358,538 |
| Ending Funds Available | \$ 1,510,152 | \$ 1,600,449 | \$ 1,933,654 | \$ 2,292,192 |
| Reserves & Internal Designations | | | | |
| Capital Reserve | 491,582 | 516,161 | 541,969 | 569,068 |
| Revenue Stabilization Reserve | 1,018,570 | 1,084,288 | 1,391,685 | 1,723,125 |
| Total Reserves & Internal Designations | 1,510,152 | 1,600,449 | 1,933,654 | 2,292,192 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Use Tax revenue is based on 700 single family, 50 multi-family permits, and 295,968 sq. ft. of commercial development
- Highlights of capital projects include fitness equipment replacements

2023

- Highlights of capital projects include recreation lap pool dehumidification unit replacement

2024

- Highlights of capital projects include replacement of the Recreation Center's HVAC (Heating, Ventilation, and Air Conditioning)

2025

- Highlights of capital projects include a new backup boiler for the pools at the Miller Activity Complex

2021-2025 Balanced Financial Plan

Employee Benefits Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|----------------------|
| Beginning Funds Available | \$ 1,958,732 | \$ 1,277,054 | \$ 1,277,054 | \$ 1,351,359 |
| Revenues | | | | |
| Charges for Service | \$ 6,690,688 | \$ 8,085,937 | \$ 8,085,937 | \$ 8,092,770 |
| Investment Earnings | 78,528 | 58,096 | 58,096 | 66,709 |
| Contributions & Donations | 1,749,152 | 1,834,901 | 1,834,901 | 1,978,280 |
| Other Revenue | 28 | - | - | - |
| Total Revenues | \$ 8,518,396 | \$ 9,978,934 | \$ 9,978,934 | \$ 10,137,759 |
| Expenditures | | | | |
| Personnel | \$ 64,701 | \$ 67,541 | \$ 66,030 | \$ 69,060 |
| Services & Other | 9,133,876 | 9,836,599 | 9,836,599 | 9,369,310 |
| Supplies | 1,497 | 2,000 | 2,000 | 2,000 |
| Total Expenditures (Excluding One-Time) | \$ 9,200,074 | \$ 9,906,140 | \$ 9,904,629 | \$ 9,440,370 |
| Net Change Excluding One-Time Capital | \$ (681,678) | \$ 72,794 | \$ 74,305 | \$ 697,389 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | (681,678) | 72,794 | 74,305 | 697,389 |
| Ending Funds Available | \$ 1,277,054 | \$ 1,349,848 | \$ 1,351,359 | \$ 2,048,748 |
| Reserves & Internal Designations | | | | |
| Claims Reserve | | | | 1,671,328 |
| Healthcare Cost Reserve | | | | 377,420 |
| Total Reserves & Internal Designations | | | | 2,048,748 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2021

- Requests include an estimated 8 percent increase in costs for medical, dental, and vision benefits coverage and estimated claim activity
- New positions are included in estimates for healthcare plan costs

2021-2025 Balanced Financial Plan

Employee Benefits Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|------------------|------------------|------------------|------------------|
| Beginning Funds Available | \$ 2,048,748 | \$ 2,770,622 | \$ 3,642,029 | \$ 4,658,476 |
| Revenues | | | | |
| Charges for Service | \$ 8,800,300 | \$ 9,569,140 | \$ 10,380,210 | \$ 11,261,340 |
| Investment Earnings | 83,724 | 104,937 | 130,567 | 138,615 |
| Contributions & Donations | 2,133,120 | 2,300,360 | 2,480,980 | 2,676,040 |
| Other Revenue | - | - | - | - |
| Total Revenues | \$ 11,017,144 | \$ 11,974,437 | \$ 12,991,757 | \$ 14,075,995 |
| Expenditures | | | | |
| Personnel | \$ 70,470 | \$ 73,290 | \$ 76,220 | \$ 79,320 |
| Services & Other | 10,222,800 | 11,027,740 | 11,897,090 | 12,835,980 |
| Supplies | 2,000 | 2,000 | 2,000 | 2,000 |
| Total Expenditures (Excluding One-Time) | \$ 10,295,270 | \$ 11,103,030 | \$ 11,975,310 | \$ 12,917,300 |
| Net Change Excluding One-Time Capital | \$ 721,874 | \$ 871,407 | \$ 1,016,447 | \$ 1,158,695 |
| Five Year CIP (One-Time Expenditures) | - | - | - | - |
| Contribution to or (Use of) Fund Balance | 721,874 | 871,407 | 1,016,447 | 1,158,695 |
| Ending Funds Available | \$ 2,770,622 | \$ 3,642,029 | \$ 4,658,476 | \$ 5,817,171 |
| Reserves & Internal Designations | | | | |
| Claims Reserve | 2,445,653 | 2,641,303 | 3,565,763 | 4,621,230 |
| Healthcare Cost Reserve | 324,969 | 1,000,726 | 1,092,713 | 1,195,941 |
| Total Reserves & Internal Designations | 2,770,622 | 3,642,029 | 4,658,476 | 5,817,171 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

2022

- Requests include an estimated 8 percent increase in costs for medical, dental, and vision benefits coverage and estimated claim activity

2023

- Requests include an estimated 8 percent increase in costs for medical, dental, and vision benefits coverage and estimated claim activity

2024

- Requests include an estimated 8 percent increase in costs for medical, dental, and vision benefits coverage and estimated claim activity

2025

- Requests include an estimated 8 percent increase in costs for medical, dental, and vision benefits coverage and estimated claim activity

2021-2025 Balanced Financial Plan

Fleet Services Fund

| Category | 2019 Audited Actual | 2020 Amended Budget | 2020 Year-End Estimate | 2021 Budget |
|---|------------------------|------------------------|---------------------------|---------------------|
| Beginning Funds Available | \$ 2,549,997 | \$ 4,075,220 | \$ 4,075,220 | \$ 3,214,196 |
| Revenues | | | | |
| Charges for Service | \$ 4,064,151 | \$ 4,711,865 | \$ 2,164,905 | \$ 4,803,499 |
| Investment Earnings | 33,880 | 30,440 | 30,440 | 28,516 |
| Transfers In | 187,310 | 210,052 | 152,552 | 207,202 |
| Other Revenue | 216,849 | 158,350 | 158,350 | 254,277 |
| Total Revenues | \$ 4,502,190 | \$ 5,110,707 | \$ 2,506,247 | \$ 5,293,494 |
| Expenditures | | | | |
| Personnel | \$ 649,435 | \$ 683,024 | \$ 676,420 | \$ 793,540 |
| Services & Other | 247,126 | 262,009 | 262,009 | 275,644 |
| Supplies | 336,331 | 321,056 | 321,056 | 407,330 |
| Capital | - | 66,000 | 66,000 | - |
| Transfers Out | 41,804 | 15,736 | 15,736 | 16,457 |
| Total Expenditures (Excluding One-Time) | \$ 1,274,696 | \$ 1,347,825 | \$ 1,341,221 | \$ 1,492,971 |
| Net Change Excluding One-Time Capital | \$ 3,227,494 | \$ 3,762,882 | \$ 1,165,026 | \$ 3,800,523 |
| Five Year CIP (One-Time Expenditures) | 1,702,271 | 2,026,050 | 2,026,050 | 3,023,807 |
| Contribution to or (Use of) Fund Balance | 1,525,223 | 1,736,832 | (861,024) | 776,716 |
| Ending Funds Available | \$ 4,075,220 | \$ 5,812,052 | \$ 3,214,196 | \$ 3,990,912 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | | | | 3,990,912 |
| Total Reserves & Internal Designations | | | | 3,990,912 |
| Unobligated Reserves | | | | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2021

- Salary and benefits for a Fleet Technician and associated costs are included
- Expenses include the purchase of mobile vehicle lifts
- Capital costs include a requested \$3,023,807 for 39 vehicles/equipment

2021-2025 Balanced Financial Plan

Fleet Services Fund

| Category | 2022 Forecast | 2023 Forecast | 2024 Forecast | 2025 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Funds Available | \$ 3,990,912 | \$ 4,438,134 | \$ 5,089,656 | \$ 6,455,562 |
| Revenues | | | | |
| Charges for Service | \$ 4,867,129 | \$ 4,928,813 | \$ 5,000,068 | \$ 5,065,760 |
| Investment Earnings | 33,843 | 38,842 | 47,165 | 57,066 |
| Transfers In | - | - | - | - |
| Other Revenue | 287,570 | 260,804 | 192,103 | 218,119 |
| Total Revenues | \$ 5,188,542 | \$ 5,228,459 | \$ 5,239,336 | \$ 5,340,945 |
| Expenditures | | | | |
| Personnel | \$ 815,580 | \$ 848,770 | \$ 883,540 | \$ 919,960 |
| Services & Other | 279,594 | 283,784 | 288,114 | 292,484 |
| Supplies | 331,870 | 334,770 | 335,290 | 336,100 |
| Capital | - | - | - | - |
| Transfers Out | 16,457 | 16,457 | 16,457 | 16,457 |
| Total Expenditures (Excluding One-Time) | \$ 1,443,501 | \$ 1,483,781 | \$ 1,523,401 | \$ 1,565,001 |
| Net Change Excluding One-Time Capital | \$ 3,745,041 | \$ 3,744,678 | \$ 3,715,935 | \$ 3,775,944 |
| Five Year CIP (One-Time Expenditures) | 3,297,819 | 3,093,156 | 2,350,029 | 2,754,288 |
| Contribution to or (Use of) Fund Balance | 447,222 | 651,522 | 1,365,906 | 1,021,656 |
| Ending Funds Available | \$ 4,438,134 | \$ 5,089,656 | \$ 6,455,562 | \$ 7,477,218 |
| Reserves & Internal Designations | | | | |
| Committed for Fund Purpose | 4,438,134 | 5,089,656 | 6,455,562 | 7,477,218 |
| Total Reserves & Internal Designations | 4,438,134 | 5,089,656 | 6,455,562 | 7,477,218 |
| Unobligated Reserves | \$ - | \$ - | \$ - | \$ - |

2021-2025 Notes and Assumptions

Click [here](#) or visit page ### to view projected increases and Townwide assumptions

Click [here](#) or visit page ### to view details regarding the Five Year Capital Improvement Program

2022

- Capital costs include a requested \$3,297,819 for 41 vehicles/equipment

2023

- Capital costs include a requested \$3,093,156 for 47 vehicles/equipment

2024

- Capital costs include a requested \$2,350,029 for 38 vehicles/equipment

2025

- Capital costs include a requested \$2,754,288 for 43 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, Within the Town Manager's Office | General Fund | |
| Human Resources, Within the Town Manager's Office | General Fund | Employee Benefits Fund |
| Facilities, Within the Town Manager's Office | General Fund | Municipal Facilities Capital Fund |
| Division of Innovation & Technology, Within the Town Manager's Office | General Fund | |
| Finance | General Fund | Downtown Development TIF Fund, Parking 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 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 |
|--|-------------------|---------------|------------------|
| Encore Parking Certificates of Participation - Series 2020 | \$ 9,275,000 | \$ 7,977,129 | \$ 17,252,129 |
| Transportation Action Plan (TAP) Revenue Bonds - Series 2016 | 6,075,000 | 1,168,026 | 7,243,026 |
| Transportation Action Plan (TAP) Revenue Bonds - Series 2013 | 18,015,000 | 8,567,357 | 26,582,357 |
| Parks & Recreation Certificates of Participation - Series 2013 | 6,745,000 | 880,639 | 7,625,639 |
| Water & Wastewater Revenue Refunding Bonds - Series 2012 | 2,884,200 | 273,220 | 3,157,420 |
| Water & Wastewater Revenue Refunding Bonds - Series 2015 | 3,535,000 | 589,100 | 4,124,100 |
| Water and Sewer Revenue Bonds - Series 2016 | 40,510,000 | 14,510,475 | 55,020,475 |
| Water & Wastewater Revenue Refunding Bonds- Series 2012 | 910,800 | 86,280 | 997,080 |
| Golf Fund Revenue and Refunding Bonds - Series 2015 | 3,125,000 | 367,510 | 3,492,510 |
| Golf Course Equipment Lease - 2016 | 26,688 | 192 | 26,880 |
| Golf Course Cart Lease - 2019 | 218,325 | 11,221 | 229,546 |
| Golf Course Equipment Lease - 2021 | 499,355 | 57,925 | 557,280 |
| Golf Course Cart Lease - 2023 | 438,185 | 35,558 | 473,743 |
| | \$ 92,257,553 | \$ 34,524,632 | \$ 126,782,185 |

DEBT & LEASE SCHEDULES

Parking Fund

Encore Parking Certificates of Participation - Series 2020

Purpose: Finance the Town's obligation to construction public parking spaces in the Encore development parking garage.

| Year | Principal | Interest | Total Annual Payment | Principal Balance |
|------|---------------------|---------------------|----------------------|-------------------|
| 2021 | \$ - | \$ 433,329 | \$ 433,329 | \$ 9,275,000 |
| 2022 | - | 375,900 | 375,900 | 9,275,000 |
| 2023 | - | 375,900 | 375,900 | 9,275,000 |
| 2024 | - | 375,900 | 375,900 | 9,275,000 |
| 2025 | - | 375,900 | 375,900 | 9,275,000 |
| 2026 | - | 375,900 | 375,900 | 9,275,000 |
| 2027 | - | 375,900 | 375,900 | 9,275,000 |
| 2028 | - | 375,900 | 375,900 | 9,275,000 |
| 2029 | - | 375,900 | 375,900 | 9,275,000 |
| 2030 | - | 375,900 | 375,900 | 9,275,000 |
| 2031 | - | 375,900 | 375,900 | 9,275,000 |
| 2032 | - | 375,900 | 375,900 | 9,275,000 |
| 2033 | 490,000 | 375,900 | 865,900 | 8,785,000 |
| 2034 | 520,000 | 351,400 | 871,400 | 8,265,000 |
| 2035 | 600,000 | 330,600 | 930,600 | 7,665,000 |
| 2036 | 630,000 | 306,600 | 936,600 | 7,035,000 |
| 2037 | 720,000 | 281,400 | 1,001,400 | 6,315,000 |
| 2038 | 750,000 | 252,600 | 1,002,600 | 5,565,000 |
| 2039 | 850,000 | 222,600 | 1,072,600 | 4,715,000 |
| 2040 | 250,000 | 188,600 | 438,600 | 4,465,000 |
| 2041 | 295,000 | 178,600 | 473,600 | 4,170,000 |
| 2042 | 310,000 | 166,800 | 476,800 | 3,860,000 |
| 2043 | 360,000 | 154,400 | 514,400 | 3,500,000 |
| 2044 | 380,000 | 140,000 | 520,000 | 3,120,000 |
| 2045 | 435,000 | 124,800 | 559,800 | 2,685,000 |
| 2046 | 460,000 | 107,400 | 567,400 | 2,225,000 |
| 2047 | 520,000 | 89,000 | 609,000 | 1,705,000 |
| 2048 | 545,000 | 68,200 | 613,200 | 1,160,000 |
| 2049 | 570,000 | 46,400 | 616,400 | 590,000 |
| 2050 | 590,000 | 23,600 | 613,600 | - |
| | <u>\$ 9,275,000</u> | <u>\$ 7,977,129</u> | <u>\$ 17,252,129</u> | |

DEBT & LEASE SCHEDULES
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 |
|------|---------------------|---------------------|----------------------|-------------------|
| 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>\$ 6,075,000</u> | <u>\$ 1,168,026</u> | <u>\$ 7,243,026</u> | |

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 |
|------|----------------------|---------------------|----------------------|-------------------|
| 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>\$ 18,015,000</u> | <u>\$ 8,567,357</u> | <u>\$ 26,582,357</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 |
|------|---------------------|-------------------|----------------------|-------------------|
| 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>\$ 6,745,000</u> | <u>\$ 880,639</u> | <u>\$ 7,625,639</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 |
|------|---------------------|-------------------|----------------------|-------------------|
| 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>\$ 2,884,200</u> | <u>\$ 273,220</u> | <u>\$ 3,157,420</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 |
|------|---------------------|-------------------|----------------------|-------------------|
| 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>\$ 3,535,000</u> | <u>\$ 589,100</u> | <u>\$ 4,124,100</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 |
|------|----------------------|----------------------|----------------------|-------------------|
| 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>\$ 40,510,000</u> | <u>\$ 14,510,475</u> | <u>\$ 55,020,475</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 |
|------|-------------------|------------------|----------------------|-------------------|
| 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>\$ 910,800</u> | <u>\$ 86,280</u> | <u>\$ 997,080</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 |
|------|---------------------|-------------------|----------------------|-------------------|
| 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>\$ 3,125,000</u> | <u>\$ 367,510</u> | <u>\$ 3,492,510</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 |
|------|------------------|---------------|----------------------|-------------------|
| 2021 | 26,688 | 192 | 26,880 | - |
| | <u>\$ 26,688</u> | <u>\$ 192</u> | <u>\$ 26,880</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 |
|------|-------------------|------------------|----------------------|-------------------|
| 2021 | 106,718 | 8,055 | 114,773 | 111,607 |
| 2022 | 111,607 | 3,166 | 114,773 | - |
| | <u>\$ 218,325</u> | <u>\$ 11,221</u> | <u>\$ 229,546</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 |
|------|------------|-----------|----------------------|-------------------|
| 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 | - |
| | \$ 705,929 | \$ 76,328 | \$ 782,257 | |

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 |
|------|--------------|-----------|----------------------|-------------------|
| 2021 | 301,965 | 23,337 | 325,302 | 1,253,841 |
| 2022 | 306,495 | 18,808 | 325,303 | 947,346 |
| 2023 | 311,092 | 14,210 | 325,302 | 636,254 |
| 2024 | 315,759 | 9,544 | 325,303 | 320,495 |
| 2025 | 320,495 | 4,807 | 325,302 | - |
| | \$ 1,555,806 | \$ 70,706 | \$ 1,626,512 | |

INTERFUND LOAN SCHEDULES

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: | Police Capital Fund |
| Loan Amount: | \$ 480,000 | Interest Rate: | 1.50% |
| Loan Date: | July 1, 2017 | Term (Years): | 5 |

| Year | Principal | Interest | Total Annual Payment | Principal Balance |
|------|------------|----------|----------------------|-------------------|
| 2021 | 97,418 | 2,944 | 100,362 | 98,880 |
| 2022 | 98,880 | 1,483 | 100,363 | - |
| | \$ 196,298 | \$ 4,427 | \$ 200,725 | |

General Fund

Purpose: Interfund loan from the General Fund to the DDA TIF Fund to accommodate a payoff of a bank loan that helped fund the Festival Park Improvement project.

| | | | |
|---------------------|--------------|-----------------------|--------------|
| Loan from: | General Fund | Loan to: | DDA TIF Fund |
| Loan Amount: | \$ 2,125,000 | Interest Rate: | 2.14% |
| Loan Date: | July 1, 2019 | Term (Years): | 10 |

| Year | Principal | Interest | Total Annual Payment | Principal Balance |
|------|--------------|------------|----------------------|-------------------|
| 2021 | 201,171 | 37,134 | 238,305 | 1,534,042 |
| 2022 | 205,477 | 32,829 | 238,306 | 1,328,565 |
| 2023 | 209,874 | 28,431 | 238,305 | 1,118,691 |
| 2024 | 214,365 | 23,940 | 238,305 | 904,326 |
| 2025 | 218,952 | 19,353 | 238,305 | 685,374 |
| 2026 | 223,638 | 14,667 | 238,305 | 461,736 |
| 2027 | 228,424 | 9,881 | 238,305 | 233,312 |
| 2028 | 233,312 | 4,993 | 238,305 | - |
| | \$ 1,735,213 | \$ 171,228 | \$ 1,906,441 | |

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 |
|-----------|----------------|------------------|----------------------|-------------------|
| 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 | - |
| \$ | 176,895 | \$ 10,771 | \$ 187,666 | |

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 |
|-----------|------------------|-------------------|----------------------|-------------------|
| 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 | 567,533 | 9,419 | 576,952 | - |
| \$ | 1,162,876 | \$ 182,076 | \$ 1,344,952 | |

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: | | | | |
|----------------------|----------------------|---------------------|-------------------|---|
| 12/31/19 | 2020 | 2021 | 2021 | |
| Audited | Estimated Net | Budgeted Net | Estimated | Purpose |
| Balance | Activity | Activity | Balance | |
| \$ 140,000 | \$ - | \$ - | \$ 140,000 | Funds were received from Standard Pacific of Colorado in 2004 for park development in Metzler Ranch Filing 7. |
| 8,277 | - | - | 8,277 | 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. |
| \$ 269,981 | \$ - | \$ - | \$ 269,981 | |

| Transportation Fund: | | | | |
|-----------------------------|----------------------|---------------------|------------------|--|
| 12/31/19 | 2020 | 2021 | 2021 | |
| Audited | Estimated Net | Budgeted Net | Estimated | Purpose |
| Balance | Activity | Activity | Balance | |
| \$ 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): | | | | |
|---|----------------------|---------------------|------------------|--|
| 12/31/19 | 2020 | 2021 | 2021 | |
| Audited | Estimated Net | Budgeted Net | Estimated | |
| Balance | Activity | Activity | Balance | Purpose |
| \$ 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): | | | | |
|---|----------------------|---------------------|---------------------|---|
| 12/31/19 | 2020 | 2021 | 2021 | |
| 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. 1. |
| 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. |
| 60,000 | - | - | 60,000 | Funds were received from Founders Filing 24 for future traffic signal construction. |
| 26,968 | - | - | 26,968 | Funds were received from SLV Castle Oaks, LLC related to the Terrain development for construction of a back to back turn pocket median at the property's Ridge Road access. |
| 171,680 | - | - | 171,680 | Funds were received from The Oaks of Castle Rock related to the 1st Amendment to the Development Agreement for various traffic control improvements. |
| 14,747 | - | - | 14,747 | Funds were received for traffic safety improvements in the Meadows. |
| \$ 3,609,771 | \$ (155,550) | \$ - | \$ 3,454,221 | |

DEVELOPMENT PROJECTS DEFERRED REVENUES BY FUND (Continued)

Public Art Fund:

| 12/31/19 | 2020 | 2021 | 2021 | |
|-----------|---------------|--------------|-----------|--|
| 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 | |

Water Fund:

| 12/31/19 | 2020 | 2021 | 2021 | |
|------------|---------------|--------------|------------|--|
| 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:

| 12/31/19 | 2020 | 2021 | 2021 | |
|-----------|---------------|--------------|-----------|---|
| Audited | Estimated Net | Budgeted Net | Estimated | |
| Balance | Activity | Activity | Balance | Purpose |
| \$ 18,520 | \$ (2,315) | \$ (2,315) | \$ 13,890 | Funds received from Castle Canyon for drainageway improvements. |
| \$ 18,520 | \$ (2,315) | \$ (2,315) | \$ 13,890 | |

DEVELOPMENT PROJECTS DEFERRED REVENUES BY FUND (Continued)

| Wastewater Fund: | | | | |
|-------------------------|----------------------|---------------------|-------------------|--|
| 12/31/19 | 2020 | 2021 | 2021 | |
| 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. |
| 36,514 | (6,086) | (6,086) | 24,342 | 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. |
| 92,301 | (15,384) | (15,384) | 61,534 | 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. |
| 32,630 | (4,079) | (4,079) | 24,472 | 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. |
| 27,737 | (3,962) | (3,962) | 19,813 | 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. |
| \$ 306,574 | \$ (64,878) | \$ (64,879) | \$ 176,817 | |

THIS PAGE IS A PLACE HOLDER FOR THE ORDINANCE
ADOPTING THE 2021 BUDGET

THIS PAGE IS A PLACE HOLDER FOR THE CERTIFICATION
OF THE MILL LEVY

FINANCIAL POLICIES AND PROCEDURES

The Financial Polices for the Town of Castle Rock, as summarized below, in coordination with all other polices 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 \$714,580 for Police, Fire, and Transportation use |
| 2016-2019 | - | N/A |
| 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.

FINANCIAL POLICIES AND PROCEDURES

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.

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 POLICIES AND PROCEDURES

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
- 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

FINANCIAL POLICIES AND PROCEDURES

- 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
 - 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

FINANCIAL POLICIES AND PROCEDURES

- 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
- 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

FINANCIAL POLICIES AND PROCEDURES

- 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 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

FINANCIAL POLICIES AND PROCEDURES

- 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
- 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

FINANCIAL POLICIES AND PROCEDURES

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.

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.

FINANCIAL POLICIES AND PROCEDURES

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 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

FINANCIAL POLICIES AND PROCEDURES

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 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.

FINANCIAL POLICIES AND PROCEDURES

- 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 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

FINANCIAL POLICIES AND PROCEDURES

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 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.

FINANCIAL POLICIES AND PROCEDURES

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.

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.

FINANCIAL POLICIES AND PROCEDURES

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.

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

FINANCIAL POLICIES AND PROCEDURES

- 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.

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.

| Debt Limit Calculation | | |
|--|----|-------------------|
| Estimated Actual Property Value: | | \$ 11,343,649,284 |
| Debt Limit: | | |
| 3% of Estimated Actual Real Estate Value | | \$ 340,309,479 |
| Gross debt | \$ | 103,638,205 |
| Less: Sales Tax Revenue Bonds | \$ | (28,038,047) |
| Parks Capital COP's | | (7,130,000) |
| Capital Leases | | (407,441) |
| Golf Course Revenue Bonds | | (3,525,000) |
| Water & Wastewater Revenue Bonds | | (60,037,717) |
| Notes Payable | | (4,500,000) |
| Total | | (103,638,205) |
| Total Debt Applicable to Debt Limit | | - |
| Legal Debt Margin | | \$ 340,309,479 |

FINANCIAL POLICIES AND PROCEDURES

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.

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.

FINANCIAL POLICIES AND PROCEDURES

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.

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.

FINANCIAL POLICIES AND PROCEDURES

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.

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> |
|-------------|-------------------|-------------|-------------------|
|-------------|-------------------|-------------|-------------------|

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 | CMP | Corrugated Metal Pipe |
| ACC | Arapahoe Community College | CMV | Commercial Motor Vehicles |
| ACWWA | Arapahoe County Water and Wastewater Authority | COLOTRUST | Colorado Local Government Liquid Asset Trust |
| ADA | Americans with Disabilities Act | COP | Certificates of Participation |
| AF | Acre Feet | CORA | Colorado Open Records Act |
| AMP | Asset Management Plan | CPRA | Colorado Parks and Recreation Association |
| AMS | Agency Management System | CRFD | Castle Rock Fire Department |
| APWA | American Public Works Association | CRMC | Chatfield Reservoir Mitigation Company |
| ASE | Automotive Service Excellence | CRPD | Castle Rock Police Department |
| ASR | Aquifer Storage and Recovery | CRS | Colorado Revised Statutes |
| ATSPM | Automated Traffic Signal Performance Measures | CRW | Castle Rock Water |
| CACEO | Colorado Association of Code Enforcement Officials | CRURA | Castle Rock Urban Renewal Authority |
| CACP | Colorado Association of Chiefs of Police | CVHS | Castle View High School |
| CAFR | Comprehensive Annual Financial Report | DC | Douglas County |
| CAPA | Colorado Asphalt Pavement Association | DDA | Downtown Development Authority |
| CAPRA | Commission for Accreditation of Park and Recreation Agencies | DDACTS | Data Driven Approaches to Crime and Traffic Safety |
| CC | Cherry Creek | DoIT | Division of Innovation & Technology |
| CCNA | Cisco Certified Network Associate | DTC | Depository Trust Company |
| CDL | Colorado Drivers License | ECCV | East Cherry Creek Valley |
| CDOT | Colorado Department of Transportation | EDC | Economic Development Council |
| CFAI | Commission on Fire Accreditation International | EMS | Emergency Medical Service |
| CFO | Chief Fire Officer | EMT | Emergency Medical Technician |
| CFWE | Colorado Foundation for Water Education | EPA | Environmental Protection Agency |
| CGFOA | Colorado Government Finance Officers Association | EVT | Emergency Vehicle Technician |
| CIP | Capital Improvement Program | FAA | Federal Aviation Administration |
| CJIS | Criminal Justice Information Services | FCPA | Foreign Corrupt Practices Act |
| CMOM | Capacity, Management, Operation, and Maintenance | FDIC | Federal Deposit Insurance Corporation |
| CMP | Corrugated Metal Pipe | FLSA | Fair Labor Standards Act |
| CMV | Commercial Motor Vehicles | FO | Fire Officer |

ABBREVIATIONS & ACRONYMS

| <i>Term</i> | <i>Stands For</i> | <i>Term</i> | <i>Stands For</i> |
|----------------|---|-----------------|--|
| FPPA | Fire and Police Pension Association | PCWPF | Plum Creek Water Purification Facility |
| FTE | Full-Time Equivalent | PCWRA | Plum Creek Water Reclamation Authority |
| GAAP | Generally Accepted Accounting Principles | PCWRF | Plum Creek Water Reclamation Facility |
| GFOA | Government Finance Officers Association | PD | Police Department |
| GIS | Geographic Information System | PEG | Public Education Government |
| GOCO | Great Outdoors Colorado | PIF | Public Improvement Fee |
| GPM | Gallons Per Minute | PMP | Pavement Maintenance Program |
| HR | Human Resources | POST | Parks Open Space Trails |
| ICC | International Code Council | PRV | Pressure Reducing Value |
| IGA | Intergovernmental Agreement | PWSD | Parker Water and Sanitation District |
| IMSA | International Municipal Signal Association | PWSDRHPS | Parker Water and Sanitation Reuter Hess Pump Station |
| IREA | Intermountain Rural Electric Association | RHWTP | Rueter Hess Water Treatment Plant |
| IT | Information Technology | SCADA | Supervisory Control and Data Acquisition |
| LABCAT | Laboratory for the Certification of Asphalt Technicians | SCBA | Self Contained Breathing Apparatus |
| LED | Light Emitting Diode | SDF | System Development Fee |
| LTAP | Local Technical Assistance Program | SFE | Single Family Equivalent |
| MAC | Miller Activity Complex | SIPA | State Internet Portal Authority |
| MACS | Mobile Air Conditioning Society | SWAT | Special Weapons and Tactics |
| MP | Master Plan | TABOR | Taxpayers Bill of Rights |
| MUTCD | Manual on Uniform Traffic Control Devices | TAP | Transportation Action Plan |
| NFPA | National Fire Protection Association | TIF | Tax Increment Financing |
| NLEOMF | National Law Enforcement Officers Memorial Fund | UAV | Unmanned Aerial Vehicle |
| O&M | Operations & Maintenance | UPS | Uninterruptible Power Supply |
| OCI | Overall Condition Index | URA | Urban Renewal Authority |
| OSHA | Occupational Safety and Health Administration | VFD | Variable Frequency Drive |
| PAFR | Popular Annual Financial Report | WISE | Water Infrastructure & Supply Efficiency |
| PC | Plum Creek | WTP | Water Treatment Plant |

GLOSSARY OF TERMS

This budget document contains specialized and technical terminology unique to public finance and budgeting. This glossary will assist the reader with understanding these terms.

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 completed and approved by Town Council on a quarterly basis for all requesting funds and departments. Departments complete this process 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 7.15 percent of market value for residential property and 29 percent 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:

- 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 percent in order to accommodate the County’s imposition of a Countywide .4 percent 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 generates 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 percent 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 percent 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 latter 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 enacted by ordinance and those that may be enacted 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) - 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.