




Proposed 2022 Budget in Brief

Learn more at CRgov.com/2022Budget



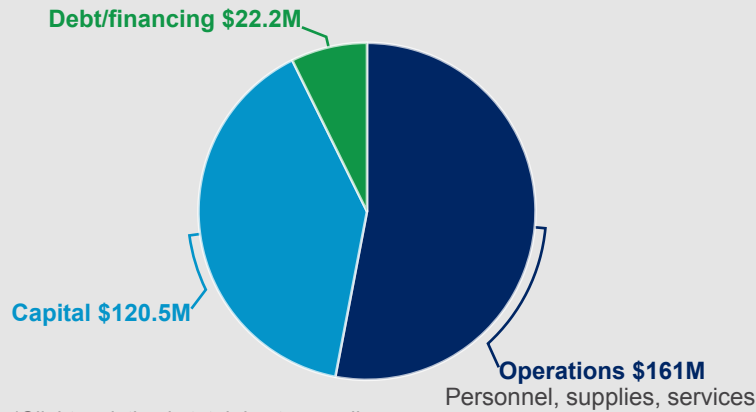
\$449,947.50
Castle Rock
Median Home



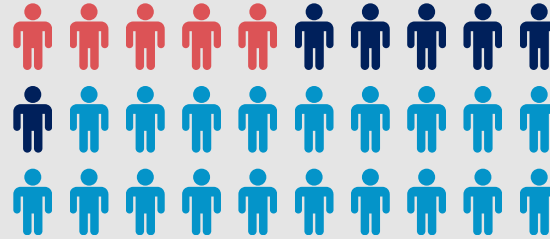
Only \$38.48!
Town of
Castle Rock

The Town is a full-service municipality, providing general government, fire, police, parks, recreation, open space, planning and code enforcement services through taxation. The owner of a median-valued home in Town only pays the Town **\$38.48** a year in property tax in exchange for all of those services.

Proposed 2022 Budget: \$303.8 million*



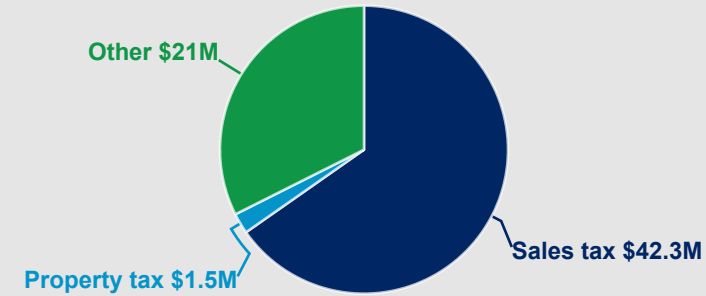
2022 staffing



102 CRFD FTEs - an increase of 6
117.75 CRPD FTEs - an increase of 8
379.1 other Town FTEs - an increase of 8.25
598.85 TOTAL FTEs - an increase of 22.25


General Fund expenses: \$63.7 million

General Fund revenues: \$64.8 million




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

59%
of 2022
General Fund
expenditures are
Police & Fire
operations



\$20.2M
2022 budget



\$19.5M
2022 budget

100% of the new housing construction fund would be Police & Fire expenditures



\$18.5M
Budgeted for Pavement
Maintenance Program
in 2022

\$5.0M
Allocated for other road
repair/maintenance needs:
snowplowing, pothole repair

**rate
decrease**
for typical residential
water customer

**three
new
positions**
to provide efficient
24/7/365 water operations



\$4.9M
to complete the Colorado
Front Range Trail within
Castle Rock - grants and
developers are helping



Add a maintenance worker
and other resources to
enhance services

Fulfill existing economic
incentive agreements
and allow capacity for
new agreements



Implement wayfinding
program in Downtown
and plan to enhance
entrances to the Town

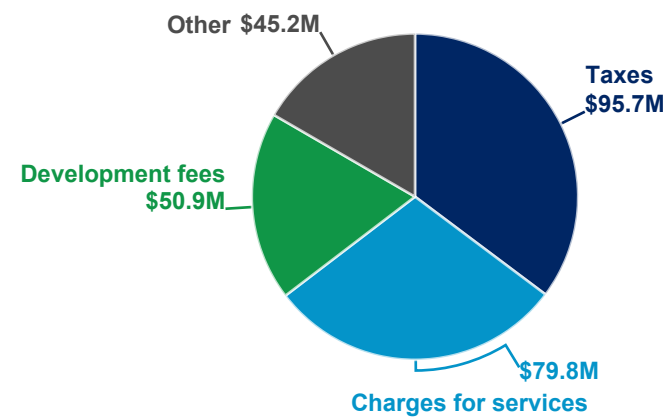


2022 growth projections
4.5% growth in sales tax revenue
3.5% avg performance-based pay increases
8% Town health premium increases



Total 2022 Revenue: \$271.6 million

The Town anticipates using \$32.2M in fund balance to fund one-time items during 2022. This planned use of capital reserves is a common and sound practice.



Five-year balanced financial and capital improvement plans

Included with the 2022 Budget are the 2022-2026 Balanced Financial and Capital Improvement plans. Some items of note within these plans:

Ensure outstanding public safety



If the new housing construction tax is approved, add eight Fire and Rescue positions in 2023, one in 2024 and 24 in 2025, including the personnel needed to open a new fire station in northeast Castle Rock. Also if the tax is approved, add eight positions for CRPD in 2023, nine in 2024, and six positions each in 2025 and 2026.

Enhance our transportation



More than **\$95 million** in transportation investments are planned over the five-year period, including construction of these projects in 2022:

- Plum Creek Parkway widening from Eaton Street to Ridge Road
- Ridge Road widening from Plum Creek Parkway to "Four Corners" intersection
- "Four Corners" intersection improvements
- Crowfoot Valley Road widening from Knobcone Drive to Macanta Boulevard
- Intersection improvements at Crystal Valley Parkway and Plum Creek Boulevard
- \$13.6 million is budgeted in 2022 toward the needed interchange at I-25 and Crystal Valley Parkway

Maintain strong Parks and Recreation



If the lodging tax passes, add a parks resource specialist and a parks planner in 2023.

Future capital initiatives – including planning coming out of 2021's recreation facility feasibility study – also await the results of the November 2021 ballot items.

Whether the proposed funding sources are approved will determine the Town's ability to invest in various future Parks and Recreation initiatives.

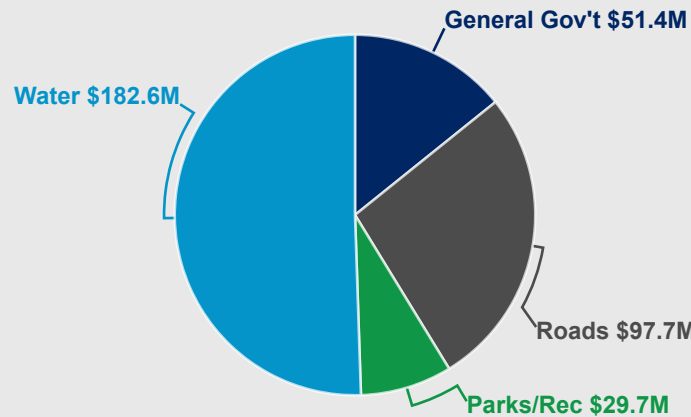
Secure our water future



Water, long-term water, stormwater and wastewater projects totaling more than **\$180 million** are included over the five-year period, including major water system projects of \$54.6 million; water resources/long-term water projects of \$93.6 million; stormwater projects of \$14.1 million; and wastewater projects of \$18.6 million.

Already significant, projected costs could rise in the years ahead, as the Town was recently outbid by Aurora for a water rights purchase, which set a new bar in terms of such costs.

In addition to capital items, current plans call for 11 additional Water staff between 2023 and 2026 to help ensure adequate resources for 24/7 operations as Water's customer base grows.



\$361.5M*

total investment

in Capital Improvement Plan projects over the next five years

Four ballot questions

Four questions that would provide additional funding for fire, police, roads, parks and recreation, trails and open space services will be on the November 2021 ballot:

- A \$7-per-square-foot tax on new apartments and houses built in Town would allow the Town to add 75 fire and police personnel over the next five years
- A 0.1% sales tax increase would provide roughly \$270,000 additional annually for maintenance of open space and trails AND allow for the accumulation of more than \$8 million over the next five years so the community can preserve additional open space
- A 6% lodging tax on visitors' overnight stays in Town would generate about \$450,000 annually toward maintaining the Town's parks and recreation services AND allow for three additional Parks and Recreation staff by 2023, including the one listed for 2022
- A temporary, 10-year timeout of the State's TABOR revenue restriction on the Town would allow the Town to use any "excess" funds solely for police, fire and roads. This is especially important to the Town's ability to construct the needed interchange at Interstate 25 and Crystal Valley Parkway



2022 growth projections

- 800 single-family housing units
- 220 multifamily housing units
- 150,000 square feet commercial space

**Slight variation in total due to rounding*