



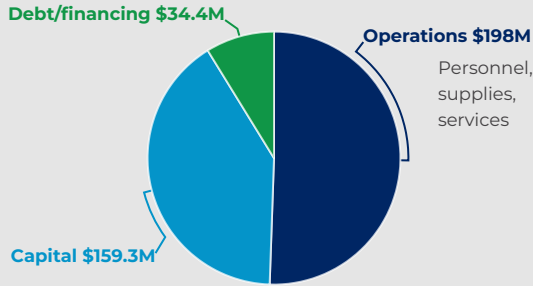
Proposed 2025 Budget in Brief

Learn more at CRgov.com/2025Budget

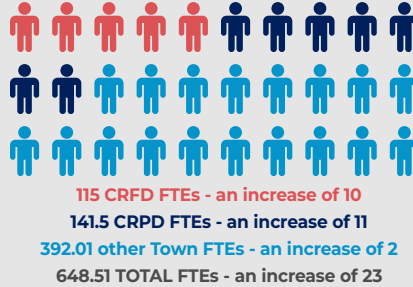


The Town is a full-service municipality, providing general government, fire, police, parks, recreation, open space, planning and code enforcement services through taxation. The owner of a median-valued home in Town only pays the Town **\$37.50** a year in property tax in exchange for all of those services.

Proposed 2025 Budget: \$391.7 million

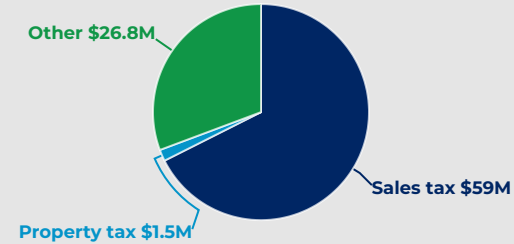


2025 staffing



General Fund expenses: \$82.4 million

General Fund revenues: \$87.3 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

67%
of Proposed 2025
General Fund
expenditures are
Police & Fire
operations

\$27.7M
2025 budget

\$27.1M
2025 budget

11 new full-time positions in Police and 10 in Fire are in the Proposed 2025 Budget



\$16.5M

budgeted for Pavement
Maintenance Program
in 2025



Continue construction of
Crystal Valley interchange



**4.5%
increase**

for typical residential
water customer

**continue
projects**

to advance the goal of
securing 75% renewable
water by 2050



If approved, begin
construction of sports
development center



Complete the master
plan for Lost Canyon
Ranch Open space

Fulfill existing economic
incentive agreements
and allow capacity for
new agreements



Continue improvements
at Cantril School



2025 growth projections

- 3% growth in sales tax revenue
- 5% avg performance-based pay increases
- 5% Town/EE health premium increases



Total 2025 revenue: \$349.3 million

The Town anticipates using \$42.4M in fund balance to fund one-time items during 2025.

This planned use of capital reserves is a common and sound practice.

Five-year balanced financial and capital improvement plans

Included with the Proposed 2025 Budget are the 2025-2029 Balanced Financial and Capital Improvement plans.

Some items of note within these plans:

Ensure outstanding public safety



Nineteen additional positions in Fire and Police are included in 2026 to 2029. This, combined with compensation and benefit and other increases, will cause the Police and Fire departments' budgets to grow 124% over the next five years. If the proposed 0.2% sales tax increase is not placed on the ballot or does not pass, reductions to these plans will be required. The proposed sales tax would cover about half of the funding needed for the public safety positions, with the remainder coming from permanent reductions in other Town spending.

Enhance our transportation



More than **\$42.8 million** in transportation investments are planned over the five-year period, including:

- Widen Fifth Street from South Gilbert Street to Ridge Road
- Widen Wolfensberger Road from Prairie Hawk Drive to the western edge of Town

Maintain strong Parks and Recreation



Improvements across the Town's parks and trails and recreation facilities are budgeted during the planning period. Needed repairs to athletic fields and courts and the addition of security cameras in parks are among the items planned. Updates to fitness equipment, locker rooms and the entrance sign are anticipated at the Recreation Center. The parking lot will be repaired at Red Hawk Ridge Golf Course, and the irrigation system replaced.

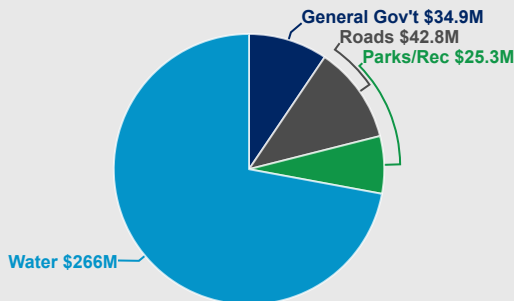
Secure our water future



Water, long-term water, stormwater and wastewater projects totaling nearly **\$266 million** are included over the five-year period, including:

- water system projects of **\$65.6 million**
- long-term water projects of **\$148.6 million**
- stormwater projects of **\$15.8 million**
- wastewater projects of **\$36 million**

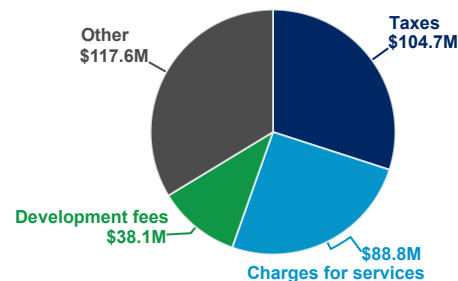
In addition to capital items, current plans call for three additional Water staff between 2025 and 2029.



\$369M

Townwide investment

in Capital Improvement Plan projects over the next five years



Other issues going forward

TABOR

Castle Rock voters in November 2021 approved a temporary, 10-year "TABOR timeout." Through 2030, this authorizes the Town to retain and spend any "excess" TABOR revenues solely for police; fire protection; emergency medical services; and roads and other transportation purposes, including, but not limited to, the Crystal Valley/I-25 interchange.

The Town was under its TABOR revenue cap by about \$450,000 for 2023 and, therefore, did not have any "excess" revenues to expend. View information on the Town's TABOR history at <https://CRgov.com/TABOR>.

State bag fee update

In accordance with State law, the Town in 2023 began collecting revenue associated with a State fee on disposable bags. Consumers pay 10 cents per disposable bag, and the Town receives 60% of this fee.

The Town collected \$197,234 in bag fee revenues for 2023 and \$106,721 through the first half of 2024. The Town has used Roughly \$8,800 of these funds to purchase reusable bags to distribute during Town events, with the remainder being used to provide for recycling services at Town parks and buildings.

2025 growth projections

- 400 single-family housing units
- 110 multifamily housing units
- 180,000 square feet commercial space