



# 2024

## Financial Report to the Community

For the year ended Dec. 31, 2024

**EXCELLENCE ▸ DEDICATION ▸ SERVICE**

[CRgov.com/FinancialReports](https://CRgov.com/FinancialReports)



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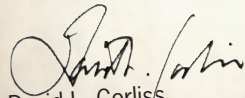


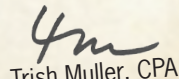
## Residents of Castle Rock,

The leadership of your Town takes its financial responsibilities to the community very seriously. The Town prides itself on its conservative financial management, which has allowed for the continued provision of high-caliber community services – per continued strong community survey ratings – without any recent increases in sales or property taxes.

A home valued at \$663,360 (the median home value in May 2023 per the Douglas County Development Department), paid only \$40.35 in annual property tax payable to the Town in 2024. We believe that represents an excellent return on investment for the full range of general government services the Town provides by maximizing the community's investment through economic development efforts. Though revenues remain solid, continued focus on core services will prove essential in order to sustain the Town's finances through multiyear economic cycles.

The Town's current financial position remains strong, and thus, we are proud to share with you the Town's Financial Report to the Community for the year ended December 31, 2024. This report enhances the Town's efforts to provide transparent financial information to the Castle Rock community. We hope that you find this report accessible and educational. You will find additional information about the Town's financials, performance and more at [CRgov.com/transparency](https://CRgov.com/transparency).

  
David L. Corliss  
Town Manager

  
Trish Muller, CPA  
Finance Director

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## About This Report

This Financial Report to the Community provides an overview of the Town's financial position as reported in the 2024 Annual Comprehensive Financial Report (ACFR), available at [CRgov.com/FinancialReports](https://CRgov.com/FinancialReports). The ACFR is an audited document prepared in accordance with Generally Accepted Accounting Principles (GAAP). The ACFR must include the Town's component units, present individual funds in greater detail, and fully disclose all material events, both financial and non-financial.

This is an unaudited document, does not include details by fund or other disclosures required by GAAP, and is not intended to present a complete financial picture of the Town in accordance with GAAP. Finance staff designs this report as an easily understandable version for the general public and other interested parties. Both documents have received awards for outstanding financial reporting from the [Government Finance Officers Association](https://GFA.org).



Government Finance Officers Association

Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting

Presented to

**Town of Castle Rock  
Colorado**

For its Annual Financial Report  
For the Fiscal Year Ended

December 31, 2023

  
Executive Director/CEO

# Financial Highlights

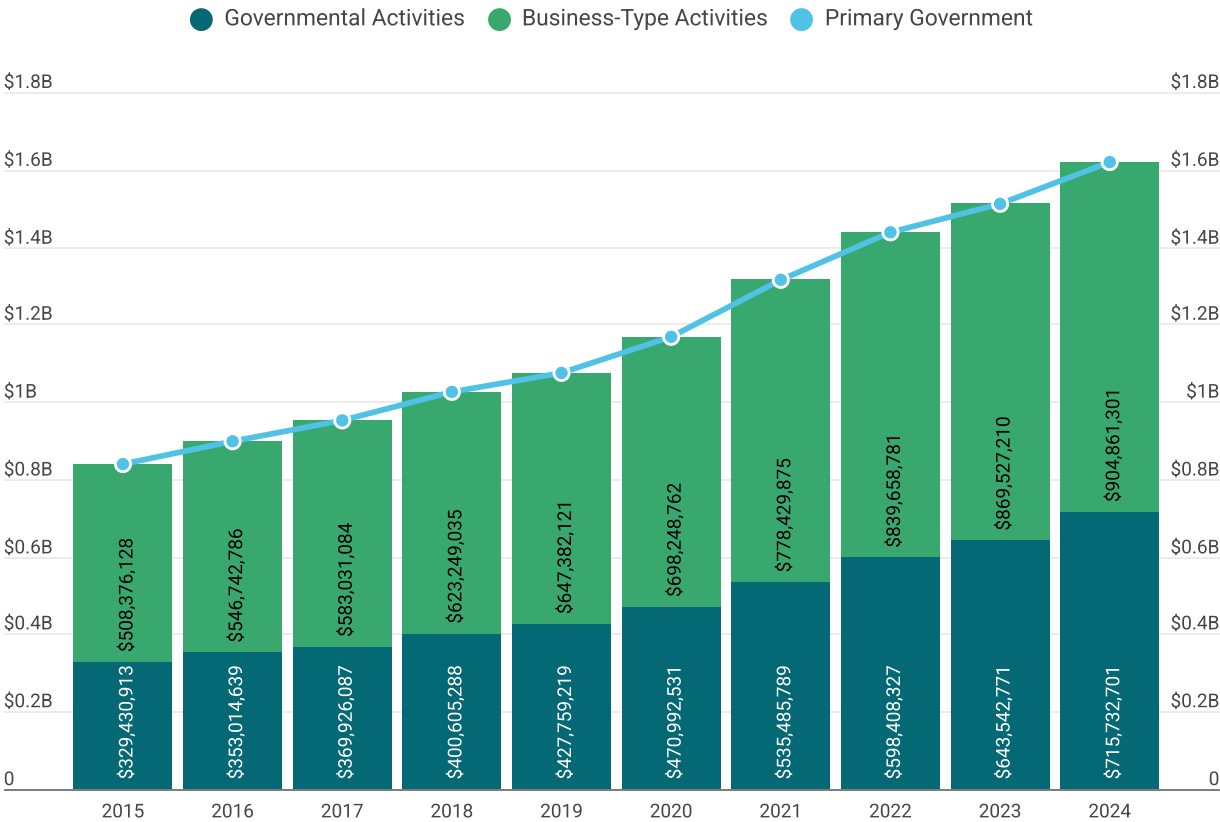
The Town's total net position - or net worth - increased by \$107.5 million (7.1 percent) in 2024.

As of December 31, 2024, the Town's governmental funds - those supported primarily by taxes and intergovernmental revenues - reported combined ending fund balances 140.9 million - an increase of \$3.1 million from 2023; the unassigned fund balance for the General Fund was \$28.3 million, which consisted of three-months cash reserves of \$17.3 million to cover cash flow requirements and unappropriated funds of \$10.9 million.

The graph below shows the Town-wide net position by component over the last ten years. This graph is broken down into total governmental activities net position, total business-type activities net position, and total primary government net position. The Town's overall net position has steadily increased each year, growing from approximately \$850 million in 2015 to over \$1.6 billion in 2024. Both governmental and business-type activities have contributed to this growth.



▲ Castle Rock, Colorado



# About Your Town



Nestled between Denver and Colorado Sprints, Castle Rock is a vibrant and growing community known for its historic charm, scenic landscapes, and strong sense of connection. With a population of over 80,000, the Town continues to prioritize thoughtful growth while preserving the natural beauty and character that makes it feel like home.

Our walkable downtown is a local favorite – filled with unique shops, family-owned restaurants, and year-round events that bring neighbors together, from the summer cattle drive to the beloved Star lighting tradition each November. Outdoor enthusiasts can enjoy more than 110 miles of trails, 55 parks, and over 6,600 acres of open space – including signature spots like Rock Park and Philip S. Miller Park.

Community involvement is a cornerstone of life here. Whether through volunteering, serving on a board, or simply staying informed, castle rock residents play an active role in shaping the town’s future. We are proud of our commitment to public service, transparent government, and creating a place where families, businesses, and individuals can thrive.

Year	Estimated Population
2024	87,102
2023	84,792
2022	82,383
2021	80,379
2020	75,857
2019	72,168
2018	69,338
2017	65,520
2016	62,188
2015	59,189

## A World-Class Community

With over 80,000 residents, Castle Rock values its distinct character with a traditional Downtown core and regular community events. Estimated to grow to up to 120,000-140,000 residents, the Town will continue to provide high-quality services while preserving its history and heritage.



▲ Castle Rock, Colorado

## Quick Facts

- Date of Incorporation: **1881**  
U.S. Census Bureau, 2023 estimate
- Area - Square Miles: **36.57**  
U.S. Census Bureau, 2023 estimate
- Estimated Population: **87,102**  
Town of Castle Rock Development Services
- Median Household Income: **\$143,301**  
U.S. Census Bureau, 2023 estimate
- Median Housing Value: **\$663,360**  
U.S. Census Bureau, 2023 estimate
- Average Household Size: **2.82**  
Full Time & Part Time
- Per Capita Income: **\$58,993**  
U.S. Census Bureau, 2023 estimate
- Median Age: **39.4**  
U.S. Census Bureau



## About Your Government

The Town of Castle Rock is a home-rule municipality that operates under the Council-Manager form of government. Policy-making and legislative authority are vested with the Town Council, which consists of a Mayor and six Council members elected by residents. The Mayor is elected at-large, and districts elect the Council members – both on a nonpartisan basis. The Mayor and Council members serve four-year terms.

The Council passes ordinances; adopts the budget; appoints boards and commissions; and hires the Town Manager, Town Attorney and Municipal Judge. The Town Manager carries out the policies and ordinances that the Council approves, appoints the Town's department heads (subject to Council ratification), oversees the Town's operations, and implements Council's vision for the Town.



▲ Town Mayor



District 1  
Ryan Hollingshead



District 2  
Laura Cavey



District 3  
Kevin Bracken



District 4  
Mark Davis



District 5  
Max Brooks



District 6  
Tim Dietz

## How does the Town focus resources on priorities?

Every odd-numbered year, the Town conducts both scientific and supplemental community surveys to gather feedback from residents. Following multiple public discussions, the Town Council approved seven key community priorities for 2024. Quarterly, the Town reports progress made on priorities at [CRgov.com/MajorProjects](https://CRgov.com/MajorProjects).



***"Achieving the Community Vision through Excellence, Dedication and Service"***





## Ensure Outstanding Public Safety



Castle Rock Police (CRPD) and Fire and Rescue (CRFD) work to make our Town one of the safest communities along the Front Range by providing 24-hour protection. CRPD's 94 officers and 33 civilian staff operate out of Police Headquarters and provide services including patrol, investigations, special operations, support services, community policing, school officers, co-responder units and K9 units. CRFD operates five divisions from five fire stations with 105 full-time staff members providing fire, medical, education, inspections and investigations services.

## Public Safety



**Police Response Time** 5 min, 8 sec

**Fire Response Time, 90% of the time** 10 min, 07 sec



**55,565**  
Police  
Total Calls



**7,068**  
Fire  
Total Calls

Please find additional information at [CRgov.com/performance](https://www.crr.gov/performance)

## What was accomplished?

- The Castle Rock Police Department welcomed new members to the department to include sworn (10), police dispatchers (3), and professional staff (2).
- Ballot initiative 2A passed during the 2024 November election. This 0.2 percent sales tax increase will allow for the hiring of 22 police personnel over the next five years.
- The Castle Rock Police Department introduced the State's first crisis response dog in February 2024. Buddy is an English Labrador who is assigned to the Community Response Teams.
- The Castle Rock Fire Department hired three firefighters / EMT positions in late 2023, who have since graduated the academy and are now online.
- The Castle Rock Fire Department has hired an architect and have begun design work for Fire Station 153. Staff is also beginning work to replat and rezone.
- The Castle Rock Fire Department and Police Department have completed evaluations of two different emergency radio systems, and have selected Motorola.



Source: Town of Castle Rock Development Services

## One of the Safest Cities in Colorado!



Castle Rock was recognized by Safewise as the sixth safest city in Colorado. (Up from No. 13 in 2023). This achievement is in part a result of Town government, the Police Department and residents all working together to ensure that Castle Rock remains safe.



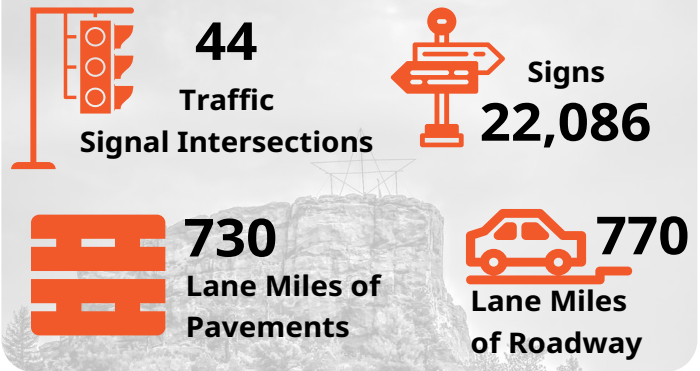


## Enhance our transportation

Castle Rock Public Works plans, designs, maintains and repairs 770 lane miles of roadways within Castle Rock, providing a broad range of

services to ensure the Town's transportation system can keep pace with growth. Responsibilities include sweeping streets; completing snow and ice removal after storms; and managing traffic signals, signage and pavement markings.

## Public Works



Please find additional information at [Crgov.com/performance](https://www.crgov.com/performance)

## What was accomplished?

- Obtained final approvals from Colorado Department of Transportation and Federal Highway Administration and began construction on the Town's top infrastructure priority, a new interchange on interstate 25 at Crystal Valley Parkway.
- Completed large scale Pavement Maintenance Projects in the West Pavement Maintenance Program (PMP) region (Meadows and Red Hawk areas)
- Completed construction of the Four Corners (HWY 86, Founders Pkwy, Ridge Rd and 5th Street) Intersection improvements
- Begin improvements associated with Crowfoot Valley Road Widening project, between Knobcone Drive and Macanta Blvd.
- Construction of the Union Pacific Railroad Quiet Zone project in the Downtown areas was completed, and the quiet zone was established.



▲ Crystal Valley Interchange Project

## Did You Know?

Each Spring, the Town begins a roadway refresh to extend the life of our streets! In 2025, annual roadwork is coming to western Castle Rock as part of the Pavement Maintenance Program "PMP".

**47** lane-miles of roadway have been treated in 2024 from the Pavement Maintenance Program!



## Secure our Water Future



Castle Rock Water (CRW) provides drinking water, wastewater and stormwater services and manages the Town's portfolio of water resources for residents and businesses.

## What was accomplished?

- Completed construction of Walker Reservoir giving Castle Rock 150 acre feet of raw water storage for our water rights on Cherry Creek.
- Initiated construction for the expansion of the Plum Creek Water Purification Facility from six million gallons per day to twelve million gallons per day.
- Entered into a long term partnership with Parker Water and Sanitation District and Lower South Platte Water Conservancy District called the Platte Valley Water Partnership to gain access to 3,000 acre feet per year of water rights on the Lower South Platte River in the future.
- Purchases all of the Denver Basin groundwater under the Lost Canyon Ranch as part of the preservation of this open space.
- Set a record for the amount of non-functional turf (Kentucky Bluegrass) converted to Coloradoscape in a single year under the Coloradoscape rebate program. This includes receiving a \$50,000 grant from the State to support the program.

## Castle Rock Water

### Customer Calls

(approx.)  
**15,468**



**4,945**  
Hydrants



**3.466**  
Billion Gallons  
Treated

**522**  
Miles of  
Distribution Lines



Please find additional information at [CRgov.com/performance](http://CRgov.com/performance)



▲ Plum Creek Water Purification Plan

## Blue Gramma Award



Castle Rock's receipt of the COSA Blue Grama Award highlights the town's exceptional efforts in preserving natural landscapes and fostering community connections to the outdoors.

This accolade underscores Castle Rock's commitment to environmental stewardship and its role as a leader in open space initiatives within Colorado.

## Water Resources Utility of the Future Today



Castle Rock was recognized for its innovative water reuse initiatives. Castle Rock's achievement underscores its proactive approach to sustainable water management.



# Maintain Strong Parks and Recreation



Castle Rock Parks and Recreation manages 25 well-planned parks, 4,000 acres of open space, Red Hawk Ridge Golf Course, the Miller Activity Complex (MAC) and the Recreation Center. The department also operates five pools and a large number of Town-sponsored special events.

## What was accomplished?

- Acquired the 681 - Acre Lost Canyon Ranch property to preserve as open space for future generations.
- Completed the Mitchell Gulch Park renovation project, adding new playgrounds, a pavilion, all-season restrooms, a fitness area, two new playground structures, a bike pump track and six tennis courts.
- Opened the new Emerald Park in the Plum Creek neighborhood, featuring half-court basketball, pickle ball courts, plaza area with shade and seating, bocce ball courts and space for other yard games, an all-season restroom, playgrounds and a looped walking path.
- Partnered with the Tri Arts Project to bring expanded arts and enrichment offerings to Cantril School.



▲ Emerald Park

## Grants

### Metropolitan Football Stadium District Grant

The Therapeutic Recreation program received a \$12,000 grant from the Metropolitan Football Stadium District to host its first ICanBike camp. The funding supported specialized instruction and equipment for individuals with disabilities learning to ride a bike.

### Developmental Pathways Grant

A \$20,000 grant from Developmental Pathways was awarded in 2024 to provide scholarships for Therapeutic Recreation participants, helping eliminate financial barriers to program access.

## Parks and Recreation

346

Acres of

Town Owned Parks



435,841

Visits to the  
Rec Center and MAC

46,777

Rounds of Golf



Miles of Trails

104

Please find additional information at [Crgov.com/performance](https://www.crgov.com/performance)

## Best Place to go For Outdoor Fun



The Philip S. Miller park has won each consecutive year since 2018. With a wide variety of amenities, miles of paved and unpaved trails, an adventure playground, an amphitheater, Millhouse and the 200-step Challenge Hill, the park truly has something for everyone.

### Best Birthday Party Venue

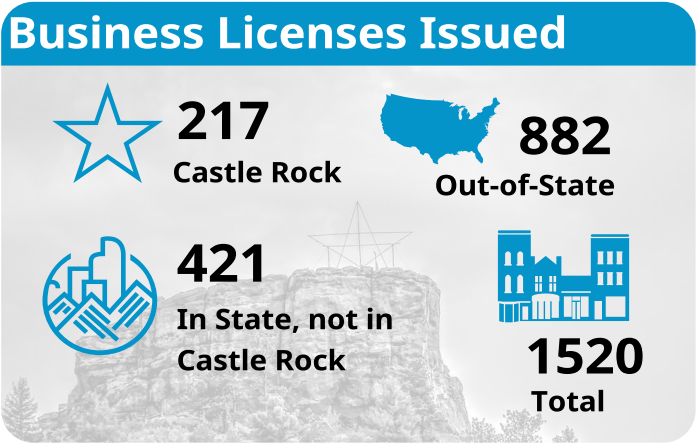
The MAC is an awesome place to host a party for ages 0-10. With designated party rooms, a giant-play structure with a 23-foot slide, beam floor games, indoor trampolines, turf fields and a leisure pool with slides.

# Support Economic Development



Besides being a great place to live and raise a family, Castle Rock strives to be a strong place to start or grow a business. That means creating jobs, expanding the tax base and maintaining a high-quality business environment.

Castle Rock is a growing community with continued residential and commercial demand. Information about current and proposed projects can be found on the Town’s website at [CRgov.com/DevelopmentActivity](https://CRgov.com/DevelopmentActivity) including maps showing project locations, undeveloped properties and Town projects.



Please find additional information at [CRgov.com/performance](https://CRgov.com/performance)



▲ Downtown Castle Rock

## Who are the largest employers?

Company	Rank	Percentage of total town Employment	Number Of FTEs*
Douglas County	1	6%	1,500-2,250
Douglas County School District	2	4%	1,000-1,500
Town of Castle Rock	3	3%	750-1,000
Castle Rock Adventist Medical Campus	4	2%	501-750
Castle Rock Homes/Keller Williams (Combined)	5	1%	400-550

\*Full-time employee equivalents who work in the Castle Rock area

Source: ReferenceUSA

# Preserve our Community Character



### Cantril School

Renovations are underway at the Cantril School to add restrooms, an ADA lift, a check-in area, and improvements to the kitchen. Planning is also in progress to upsize the building's electrical supply

and to make other improvements to the '50's / '60's addition. In 2024, the Cantril school had 1,867 registered participants for various programming.

### Council Community Grant Program

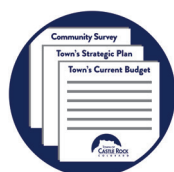
Funding for the Council Community Grant Program was increased to \$4,000 per quarter beginning in third quarter 2023; this increased funding level has continued into 2024.



▲ Cantril School



# Manage Town Finances Conservatively





## Town Functions

Town functions consist of two groups of activities – governmental-type activities, in **BLUE**, and business-type activities, in **GREEN**. Taxes and intergovernmental revenues primarily fund governmental-type activities, while business-type activities function more like private businesses, funded primarily by fees paid for those services.



## Net Position

The net position, or net worth, of the Town at December 31, 2024 was \$1.6 billion. The Town's net position increased by \$107.5 million. The governmental net position increased by \$72.2 million, and the business-type net position increased by \$35.3 million. These increases reflect the planned accumulation for future projects.

Net position	 Governmental		 Business-type		Total	
as of Dec. 31 in thousands	2024	2023	2024	2023	2024	2023
<b>Assets</b>						
Current and other assets	\$ 219,130	\$ 187,236	\$ 203,219	204,606	\$ 422,349	\$ 391,842
Capital assets	583,877	521,547	791,569	760,566	1,375,446	1,282,113
Total assets	803,007	708,783	994,788	965,172	1,797,795	1,673,955
Deferred outflows of resources	12,268	13,597	141	200	12,409	13,797
<b>Liabilities</b>						
Long-term liabilities	43,655	46,525	75,822	81,804	119,477	128,329
Other liabilities	49,729	25,936	12,103	11,897	61,832	37,833
Total liabilities	93,384	72,461	87,925	93,701	181,310	166,162
Deferred inflows of resources	6,158	6,376	2,142	2,143	8,300	8,519
<b>Net position</b>						
Net investment in capital assets	540,299	478,624	713,708	686,050	1,254,007	1,164,674
Restricted	63,067	63,904	-	-	63,067	63,904
Unrestricted	112,368	101,015	191,153	183,478	303,521	284,493
Total net position	\$ 715,733	\$ 643,543	\$ 904,861	\$ 869,528	\$ 1,620,594	\$ 1,513,071

## Summary of Activities

The following table reflects a condensed summary of the activities and changes in net position. Governmental revenues increased by \$29 million (18 percent) due to an increase of \$19 million in capital grants and contributions for monies received for the Lost Canyon Ranch purchase and the Crystal Valley Interchange. Sale and use taxes increased \$4 million (5 percent), due to moderate sales tax growth, offset by less that anticipated use tax collections. Governmental expenses increased by \$1.4 million (1 percent) in aggregate. This increase is due primarily to an increase of \$3.4 million (8 percent) in public safety expense, \$1.2 million (11%) in additional programing for culture and recreation, offset by a reduction of \$4.3 million (10 percent) in public works due to project timing. Business-type revenues increased by \$15 million (13 percent) due to an increase of \$6.3 million (10 percent) in rate and fee revenue, and an increase of \$7.8 million (22 percent) in developer contributed assets. Expenses increased by \$10 million (12 percent) due to an overall increase operating expense.

Summary of activities	 Governmental		 Business-type		Total	
as of Dec. 31 in thousands	2024	2023	2024	2023	2024	2023
<b>Revenues</b>						
Charges for services	\$ 27,117	\$ 23,015	\$ 69,304	\$ 62,998	\$ 96,421	\$ 86,013
Operating grants and contributions	12,252	11,780	50	-	12,302	11,780
Capital grants and contributions	50,173	31,521	44,092	36,287	94,265	67,808
Property taxes	3,860	2,492	-	-	3,860	2,492
Sales and use taxes	81,321	77,845	4,250	4,066	85,570	81,911
Other revenues	21,641	20,416	7,790	7,095	29,429	27,511
Total revenues	196,363	167,069	125,486	110,446	321,849	277,515
Expenses	124,318	122,898	90,007	79,613	214,325	202,511
Transfers	145	964	(145)	(964)	-	-
Change in net position	72,190	45,135	35,334	29,869	107,524	75,004
Net position, beginning of year	643,543	598,408	869,528	839,659	1,513,071	1,438,067
Net position, end of year	\$ 715,733	\$ 643,543	\$ 904,861	\$ 869,528	\$ 1,620,594	\$ 1,513,071

Revenues and expenses are described in greater detail on the following pages.

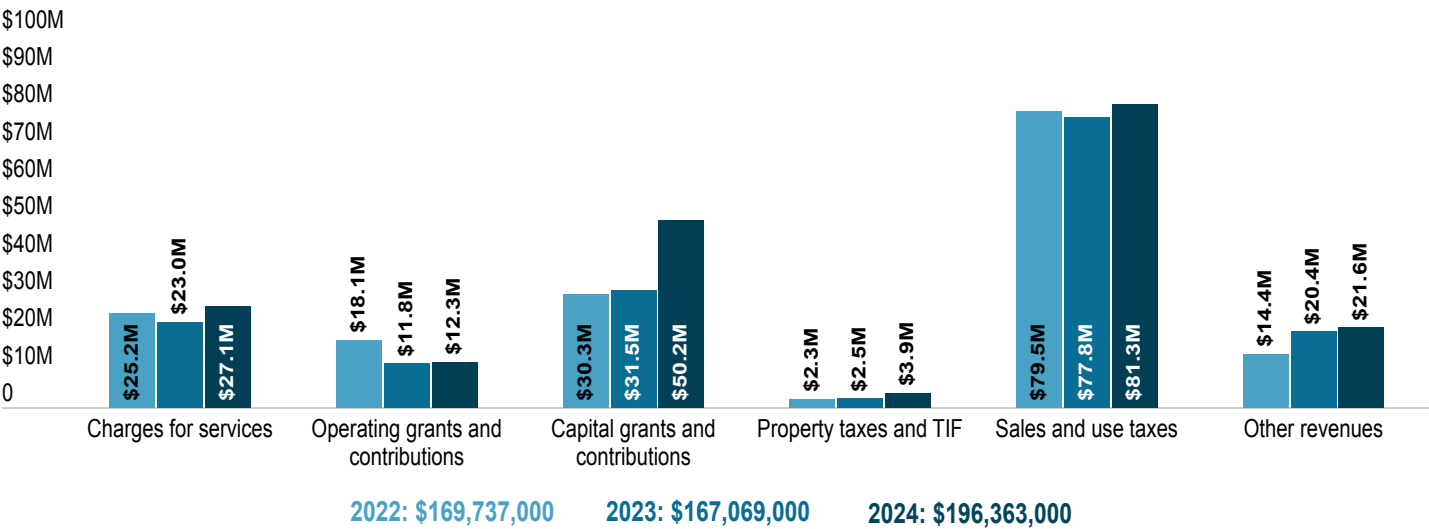
# Financial Results

## Governmental Activities Revenue



This chart shows governmental revenue activities by source.

- Sales taxes provide 38 percent of the total revenues of the governmental activities. The increase in sales and use tax revenue of \$13.3 million is due to a modest increase in sales tax of \$3.9 million or 5.5 percent, offset by a decrease of \$0.4 million or 5.8 percent, in use tax due to a slow down of growth within the Town.
- Program revenues – including charges for services, grants and contributions – provide 46% of revenue in the governmental activities. Capital grants and contributions increased \$18.6 million (59 percent) due to cash and capital donation received for ongoing capital projects including the Crystal Valley Interchange and the purchase of Lost Canyon Ranch.
- Only 2 percent of governmental revenues are provided by property taxes and tax increment financing (TIF).

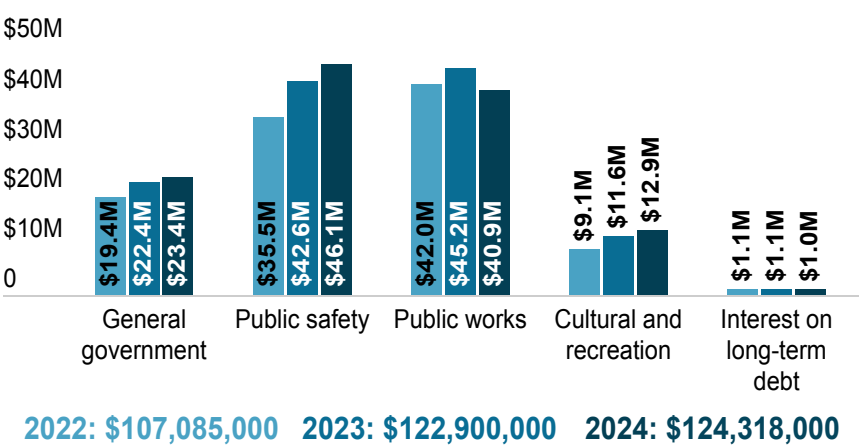


## Governmental Activities Expenses by Program



The Town maintains 18 governmental funds. These funds account for functions such as municipal court, Police, Fire and Rescue, Parks and Recreation, public works (maintenance of roadways), and general government support. Program expenses of the governmental activities are summarized from the Town-wide Statement of Net Position below.

- Public safety services account for about 37 percent of all governmental-type expenses.
- Public works accounts for just over 33 percent of all governmental-type expenses.
- The \$1.4 million increase in governmental activity expenses from 2023 resulted primarily from increased staffing and operational costs in public safety as well as increased program costs in culture and recreation programs due to additional program offerings.



2024 Gov act exp by program





▲ First Friday's Downtown Castle Rock

## Did You Know?

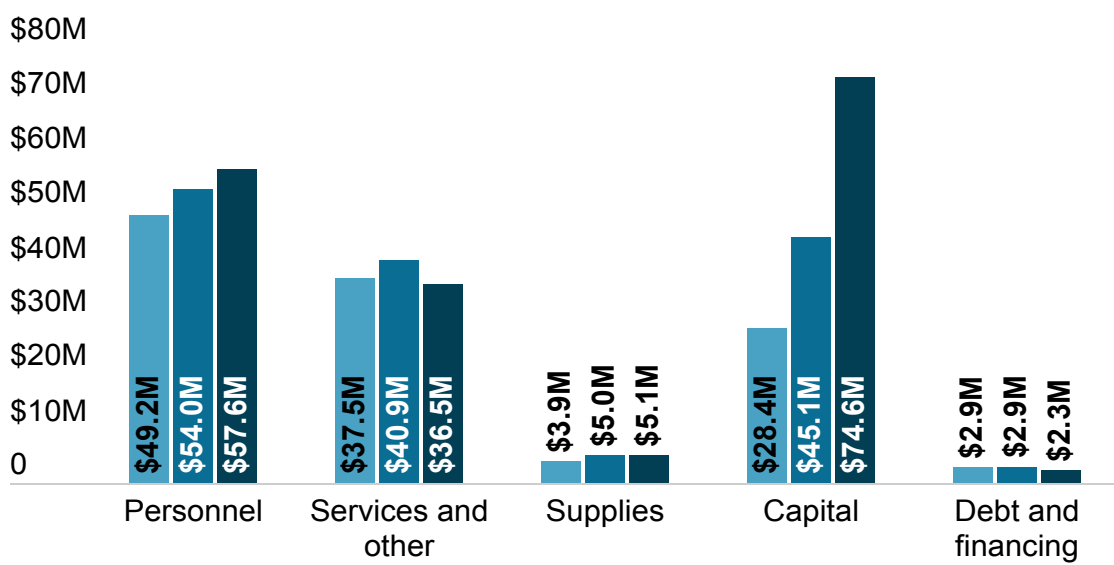
The Town of Castle Rock hosts several fun activities for its residents.

On the first Friday of June, July, and August, Downtown Castle Rock comes alive with First Fridays in Festival Park. Residents can enjoy live music, kids' activities, food trucks, cocktails, and a free 5K fun run!

Throughout the year, Castle Rock offers seasonal festivals, outdoor concerts, farmers markets, and holiday celebrations like WineFest, the July 4th parade and fireworks, and the Christkindl Market. Outdoor enthusiasts also enjoy scenic hiking trails, community sports leagues, and numerous parks for year-round recreation.

## Governmental Funds Expenditures by Type \*

- Daily governmental functions include paying for operational costs such as salaries, supplies and services.
- Governmental personnel costs for 2024 include 459 full-time equivalents – 50 percent who work to provide the Town's public safety services.
- Services costs typically include utility and software expenses, costs related to the Town's annual Pavement Maintenance Program, and contracts with community service partners.



**2022: \$121,900,000    2023: \$151,880,000    2024: \$181,220,000**

2024 Gov funds exp by type

\*Information presented on modified accrual budgetary basis

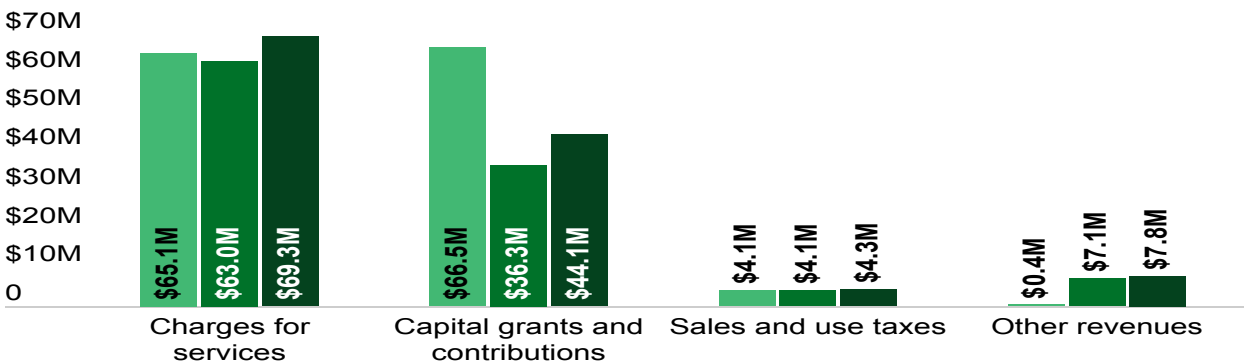
# Financial Results Continued

## Business-type Activities Revenue



This chart reflects all revenue of the business-type or “enterprise” funds, impact fees and system development fees. These types of fees can only be used for growth-related costs, primarily the construction of infrastructure assets.

- Charges for services include water rates paid by customers, building permit revenues, and rates paid at the Recreation Center, Miller Activity Complex and Red Hawk Ridge Golf Course.
- The \$15 (14 percent) increase in business-type activity revenues from 2023 is primarily due to an increase of \$6.3 million (10 percent) in rate and fee revenue from the water, water resources and wastewater funds and an increase of \$7.8 million (21 percent) in capital contributions from developers.



2022: \$136,068,000      2023: \$110,446,000      2024: \$125,500,000

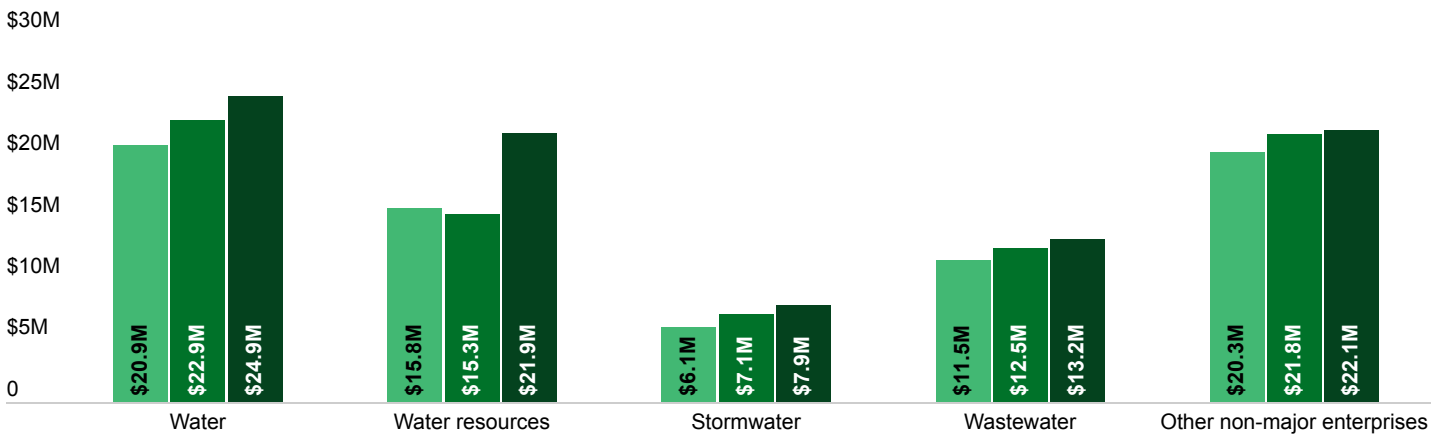
2024-Bus-type-activity-revenue

## Business-type Activities Expenses



The Town maintains seven business-type funds. These funds account for functions such as water, water resources, stormwater, and wastewater (major funds) along with development services, golf and community center (other non-major enterprises).

- Water services account for about 75 percent of all business-type expenses.
- The \$10.4 million (13 percent) increase in business-type activity expenses from 2023 is primarily due to an increase in expenses in the Water Resource Fund. This fund acquires water rights and secures the capital needed to meet the Towns goal of 100% reusable water by 2040.



2022: \$74,569,000      2023: \$79,613,000      2024: \$90,000,000

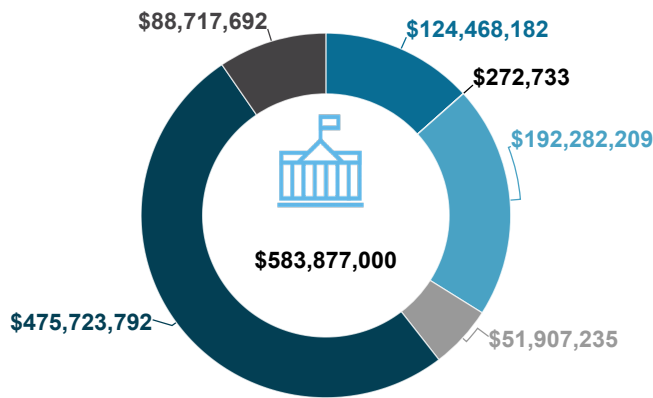


# Financial Results Continued

## Capital Assets (net of depreciation)

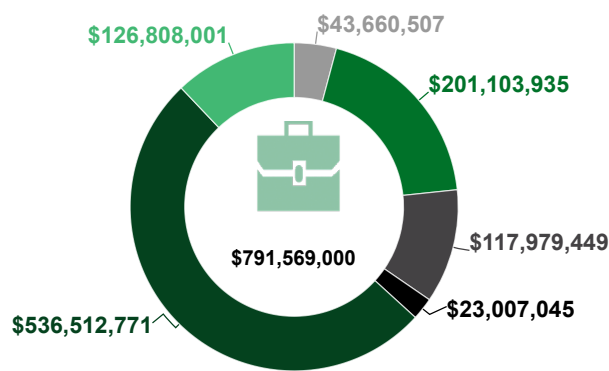
The Town had significant investments in infrastructure in 2024. Major capital asset events included renewable water projects, and design and construction of transportation projects.

Governmental activities



- Land/easements/right of ways (13.3%)
- Buildings/improvements/other (20.6%)
- Machinery and equipment (5.6%)
- Construction in progress (9.4%)
- Infrastructure (51.0%)
- Artwork (0.1%)

Business-type activities



- Land/easements/right of ways (4.2%)
- Water rights (19.2%)
- Buildings/improvements/other (11.2%)
- Machinery and equipment (2.2%)
- Construction in progress (12.1%)
- Infrastructure (51.1%)

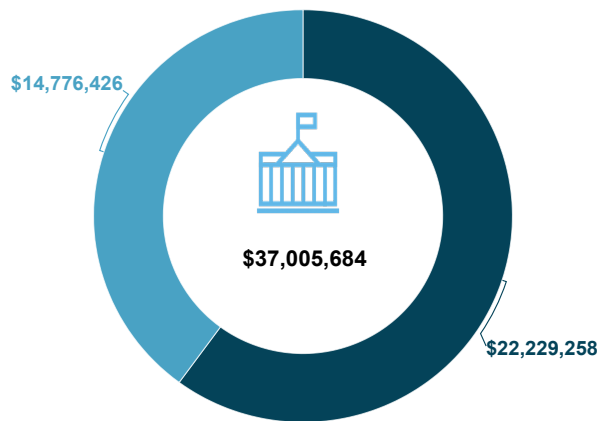
## Outstanding debt

The Town’s total long-term debt decreased by \$7.3 million, or 6.2 percent in 2024, due to scheduled annual principal payments.

The Town has no general obligation bonds outstanding.

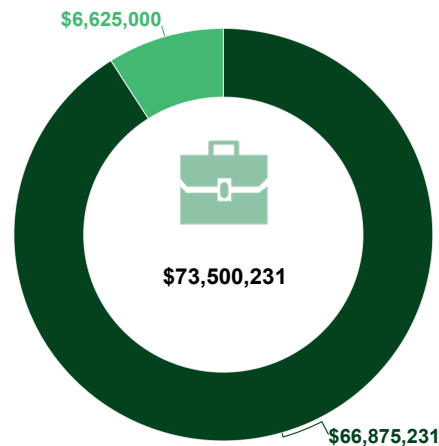
The credit position for Castle Rock is very strong, and its Aa1 rating is above the U.S. city median of Aa3. The rating reflects a very healthy financial position, a considerable tax base and an affluent socioeconomic profile. A strong credit rating makes the Town more attractive to potential investors and potentially secures more favorable rates when issuing debt.

Governmental activities



- Revenue bonds (63.4%)
- Certificates of participation (36.6%)

Business-type activities



- Revenue bonds (91.0%)
- Notes payable (9.0%)

# Investments

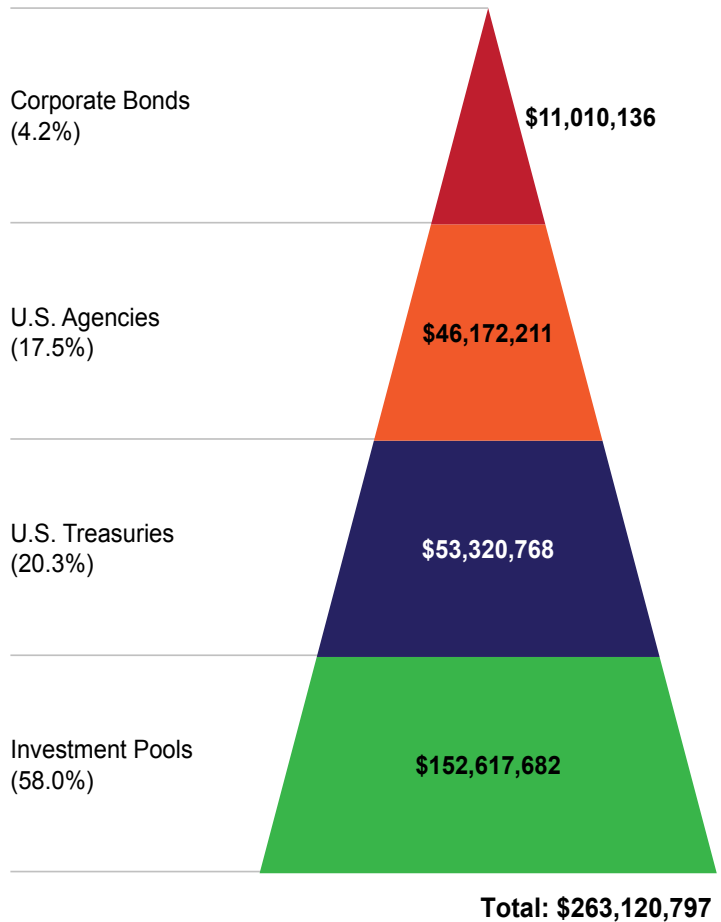
The Town maintains a conservative investment policy.

The principal objectives include:

- Preservation and protection of capital
- Maintenance of sufficient liquidity
- Diversification to avoid unreasonable risk
- Attainment of adequate market rate of return
- Conformance with all stated regulations

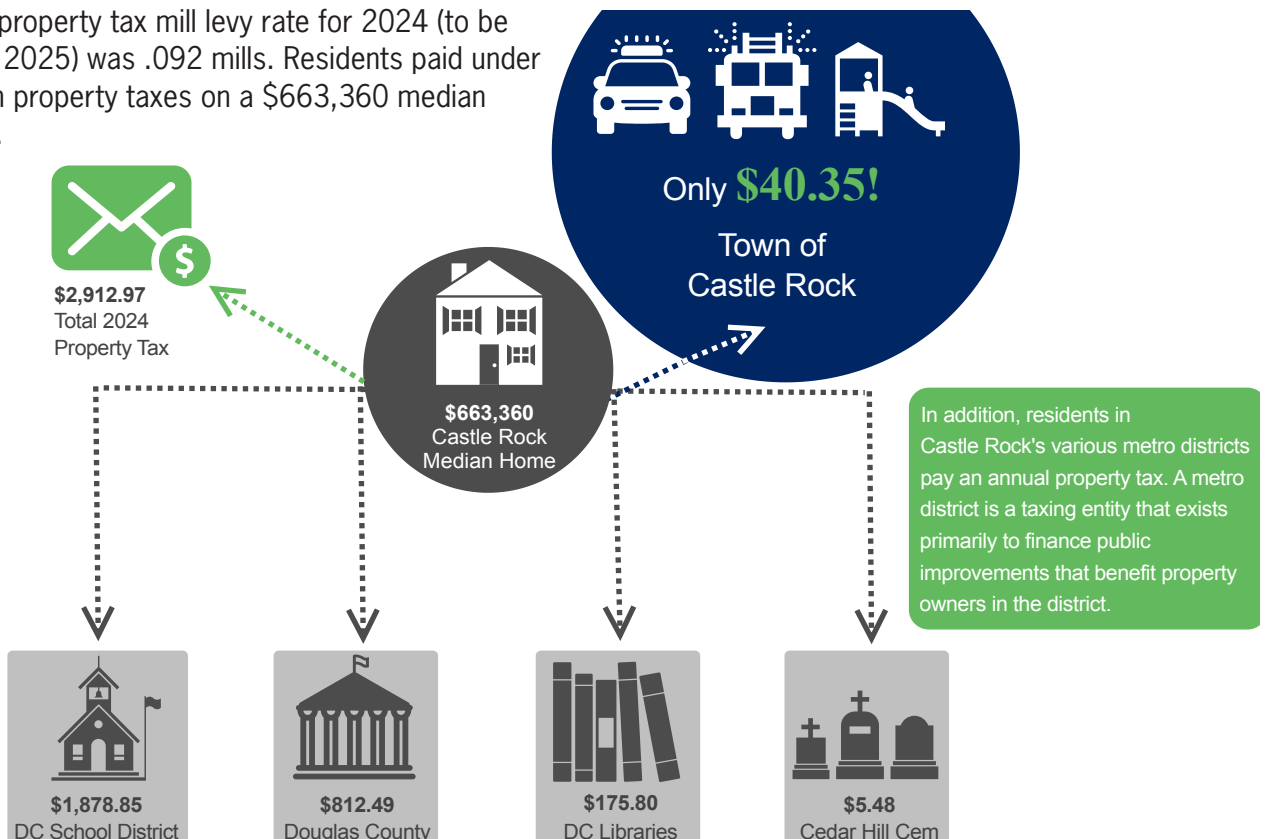
## Did You Know?

The Town holds a significant portion of its investments in pooled funds, including a Local Government Investment Pool and a Pension Trust Affiliated Local Plan Pool. The Local Government Investment Pool serves public entities using an asset allocation strategy focused on safety, liquidity, transparency, and competitive returns. The Pension Trust Pool, managed by the Fire & Police Pension Association Board, is a long-term investment fund for Fire & Police members, designed for open plans with longer time horizons, higher risk tolerance, and lower liquidity needs.



# Where do your property tax dollars go?

The Town's property tax mill levy rate for 2024 (to be collected in 2025) was .092 mills. Residents paid under \$41 in Town property taxes on a \$663,360 median value home.





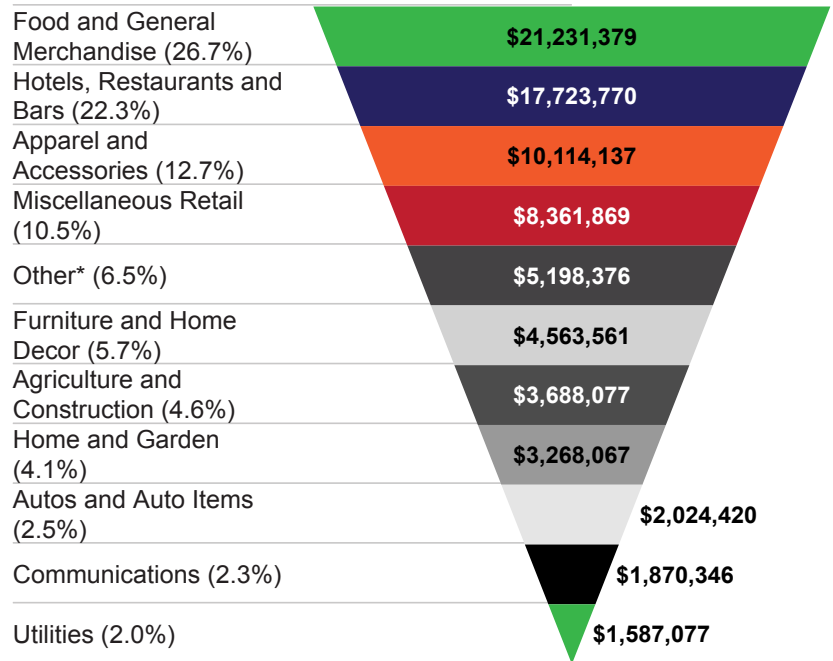


Supporting local businesses builds community character. Castle Rock strives to maintain a high-quality business environment that includes unique locally-owned stores in historic Downtown.



▲ Supporting Local Business

## Which Industries Generate the Most Sales Tax?



\*Other: Leasing and Rentals, Audit & Collections Revenue, Services, Wholesale and Manufacturing

**Total: \$79,631,079**

Source: Town of Castle Rock Revenue Division

## Terminology Explained

**Assets:** resources with economic value that the Town owns

**Liabilities:** claims against the Town's assets

**Restricted:** funds set aside for a specific purpose or project and not available for use

**Unrestricted:** one-time funds available to use for operations or capital

**Deferred Inflow of Resources:** acquisition of net assets applicable to a future reporting period. For example advance collections

**Deferred Outflow of Resources:** consumption of net assets applicable to a future reporting period. For example deferred charges

**Governmental-type Activities:** include most of the Town's services such as general government, public safety (police and fire), public works (transportation and streets), and culture and recreation (parks and open space). Taxes and intergovernmental revenues normally support these services

**Business-type Activities:** include water, water resources, stormwater and wastewater utilities, a golf course, a community center (recreation), and development services. These activities rely to a significant extent on fees and charges for services

**Primary Government:** the main focus of financial reports. It can be a state or local government, or a special-purpose government that has its own elected leaders, is legally separate, and handles its own finances.

**Net Position:** difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources – in this case, the Town's net worth

# How Do Residents Connect with the Town?

The Town of Castle Rock demonstrates its [values](#) through clear, direct, honest communication. Residents and business owners have more ways than ever to access information. Your Town government strives to engage residents regarding news, events, programs and services. In its commitment to keep everyone informed, the Town deploys various tools and resources including [Your Town Talk](#), printed monthly and distributed with water bills.

## CONNECTING IN CASTLE ROCK

