




Proposed 2022 Budget in Brief

Learn more at CRgov.com/2022Budget



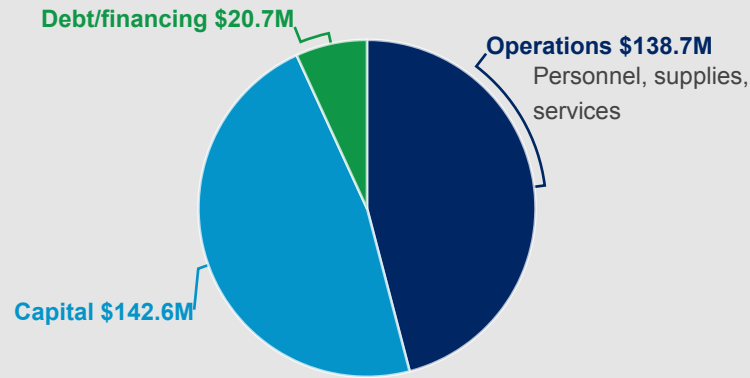
\$449,947.50
Castle Rock
Median Home



Only \$36.64!
Town of
Castle Rock

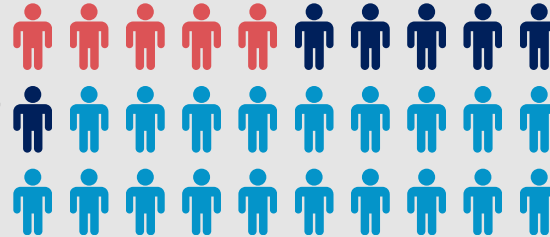
The Town is a full-service municipality, providing general government, fire, police, parks, recreation, open space, planning and code enforcement services through taxation. The owner of a median-valued home in Town only pays the Town **\$36.64** a year in property tax in exchange for all of those services.

Proposed 2022 Budget: \$302.1 million*



*Slight variation in total due to rounding

2022 staffing



98 CRFD FTEs - an increase of 4

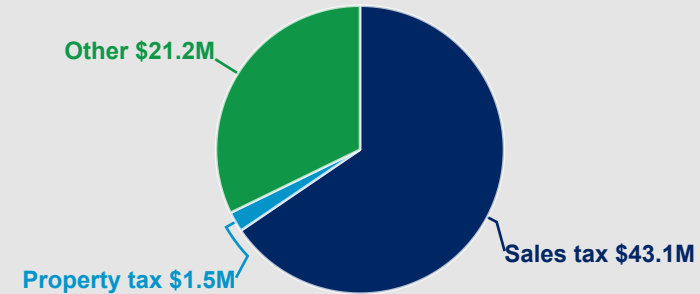
115.75 CRPD FTEs - an increase of 4

379.1 other Town FTEs - an increase of 8.25

592.85 TOTAL FTEs - an increase of 16.25


General Fund expenses: \$64.7 million

General Fund revenues: \$65.8 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




\$19.9M
2022 budget



\$18.5M
2022 budget

75 positions were requested over five years; at least eight are proposed to be funded



\$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



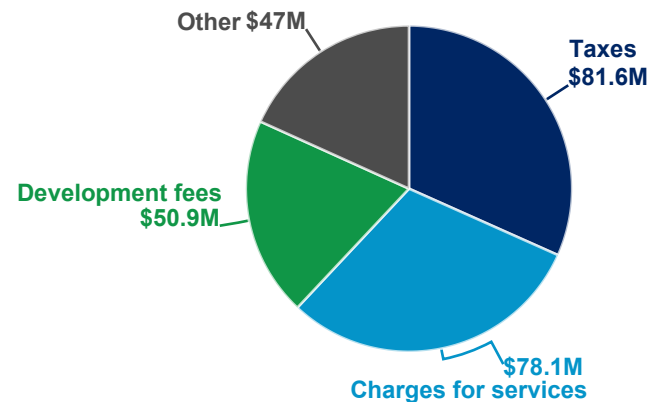
2022 growth projections
4.5% growth in sales tax revenue 3.5% avg performance-based pay increases 7% Town health premium increases



Total 2022 Revenue: \$257.5 million*

The Town anticipates using \$44.6M 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



Since voters turned down the new housing construction tax to fund additional fire and police positions, no positions are included in these departments beyond those proposed in the 2022 Budget. Staff intends to engage the community via listening sessions during 2022 for additional discussion and work on how to fund the long-term needs in this area.

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



Using revenue from the new lodging tax, add a parks resource specialist and a parks planner in 2023.

Planning for future capital initiatives – including a third indoor recreation facility – will continue, with community engagement on this issue planned during 2022.

Available funding sources will determine the Town's ability to invest in various future Parks and Recreation initiatives.

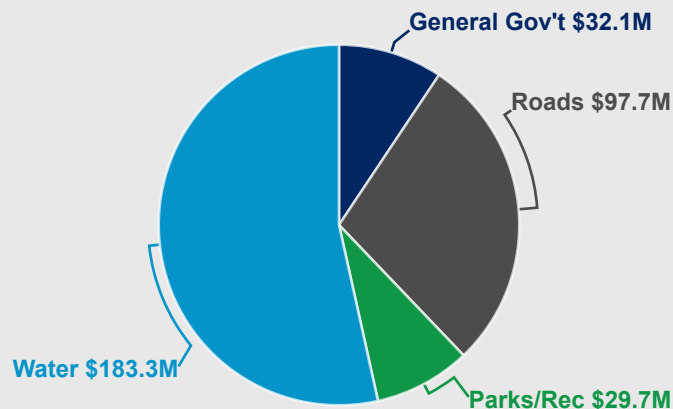
Secure our water future



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.



\$342.8M*

total investment

in Capital Improvement Plan projects over the next five years

2021 election outcomes

Four questions to provide additional funding for fire, police, roads, parks and recreation, trails and open space services were on the November 2021 ballot. Two of the questions passed:

- Voters approved a temporary, 10-year timeout of the State's TABOR revenue restriction, to allow the Town to use any "excess" funds through 2030 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.
- Voters also approved a 6% lodging tax on visitors' overnight stays in Town, which will 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.

Voters did not approve a 0.1% sales tax increase to fund additional open space, nor a \$7/square foot tax on construction of new apartments and houses to add 75 fire and police positions by 2026. The Town will use other resources to fund these needs to the extent possible.



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