

ORDINANCE NO. 2024-__

**AN ORDINANCE ADOPTING THE 2025 FISCAL YEAR BUDGET FOR
THE TOWN OF CASTLE ROCK, COLORADO**

WHEREAS, the Town Manager of the Town of Castle Rock, Colorado (the “Town”) has submitted the proposed budget for the 2025 fiscal year (the “2025 Budget”) to the Town Council, in compliance with Section 9-4 of the Town Charter (the “Charter”); and

WHEREAS, proper notice was published in accordance with Section 9-6 of the Charter for a public hearing on the 2025 Budget at the September 17, 2024, Town Council meeting; and

WHEREAS, a copy of the 2025 Budget has been published on the Town’s website; and

WHEREAS, according to Section 9-6(c) of the Charter, the Town Council shall adopt the 2025 Budget by ordinance on or before the final day established by law for the certification of the ensuing year's tax levy to the county, which day is December 15, 2024; and

WHEREAS, upon review, Town Council is prepared to adopt the 2025 Budget in the form presented without amendment.

NOW THEREFORE, IT IS ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO:

Section 1. **Approval.** The 2025 Budget is hereby approved and adopted in the form presented at tonight’s meeting. The following amounts are hereby appropriated by fund for the 2025 fiscal year:

2025 Proposed Budget Summary

| | |
|---|---------------|
| General Fund | \$ 89,814,961 |
| Economic Development Fund | 3,117,448 |
| Parking Fund | 634,602 |
| Transportation Fund | 34,262,875 |
| Conservation Trust Fund | 1,805,827 |
| Philip S. Miller Trust Fund | 1,289,575 |
| Public Art Fund | 306,965 |
| Police Forfeiture Fund | - |
| Downtown Development Authority TIF Fund | 3,404,697 |
| Lodging Tax Fund | 953,767 |
| TABOR Excess Revenue Fund | - |
| Public Safety Fund | 3,381,475 |
| Parks and Recreation Capital Fund | 5,403,113 |

| | |
|-----------------------------------|-------------------|
| Municipal Facilities Capital Fund | - |
| Fire Capital Fund | 6,649,475 |
| Police Capital Fund | 887,021 |
| Transportation Capital Fund | 15,262,749 |
| General Long-Term Planning Fund | 1,837,534 |
| Water Fund | 31,050,185 |
| Water Resources Fund | 110,931,860 |
| Stormwater Fund | 7,351,138 |
| Wastewater Fund | 23,107,455 |
| Golf Fund | 5,064,817 |
| Development Services Fund | 7,874,547 |
| Community Center Fund | 11,746,778 |
| Employee Benefits Fund | 12,295,795 |
| <u>Fleet Services Fund</u> | <u>13,282,953</u> |
| TOTAL | 391,717,612 |

Section 2. Compliance. The 2025 Budget, as approved and adopted, complies with Article IX of the Charter, and the total authorized expenditures and provisions for contingencies do not exceed the total estimated revenues.

Section 3. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect the remaining provisions of this Ordinance.

Section 4. Safety Clause. The Town Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relation to the legislative object sought to be obtained.

APPROVED ON FIRST READING this 3rd day of September, 2024, by a vote of ___ for and ___ against, after publication in compliance with Section 2.02.100.C of the Castle Rock Municipal Code; and

PASSED, APPROVED AND ADOPTED ON SECOND AND FINAL READING this ___ day of _____, 2024, by the Town Council of the Town of Castle Rock by a vote of ___ for and ___ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Michael J. Hyman, Town Attorney

Approved as to Content:

Trish Muller, CPA, Finance Director