



# 2021 Budget in Brief

Learn more at [CRgov.com/2021Budget](http://CRgov.com/2021Budget)



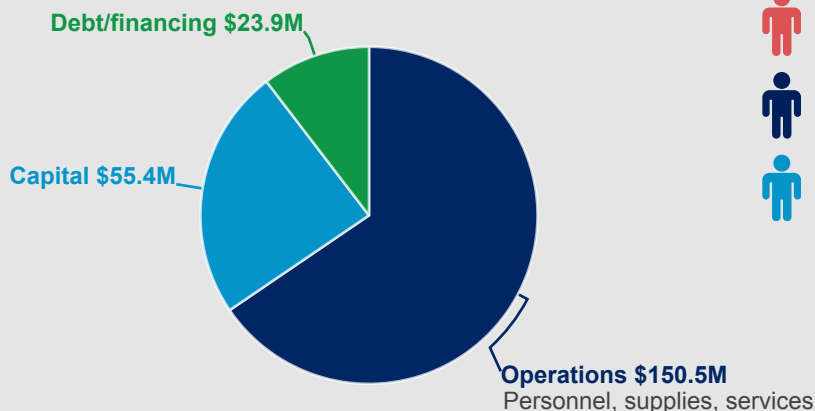
**\$428,977**  
Castle Rock  
Median Home



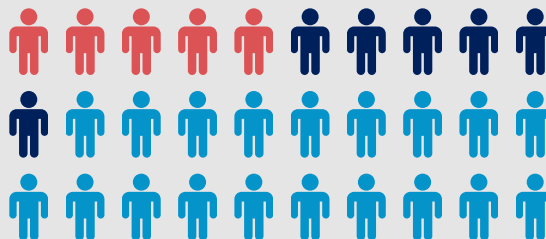
**Only \$36.68!**  
Town of  
Castle Rock

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 **\$36.68** a year in property tax in exchange for all of those services.

## Total 2021 Budget: \$229.8 million



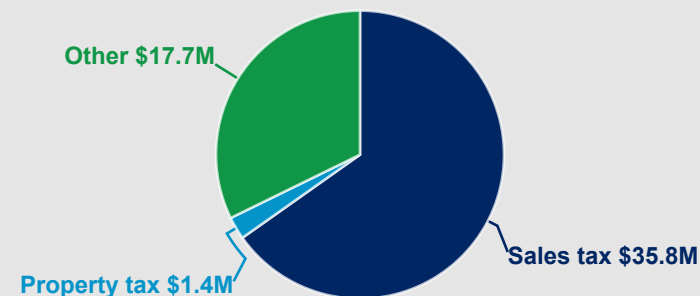
## 2021 staffing



**94 CRFD FTEs**  
**111.75 CRPD FTEs**  
**368.85 other Town FTEs**  
**574.6 TOTAL FTEs**

## General Fund expenses: \$55.5 million

## General Fund revenues: \$54.9 million



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

# 62%

of 2021  
General Fund  
expenditures are  
Police & Fire  
operations



**\$16.5M**  
Police



**\$17.6M**  
Fire

\$222,103 increased investment in defined benefit retirement program



# \$11.5M

Budgeted for Pavement Maintenance Program in 2021

# \$4.6M

Allocated for other Streets repair/maintenance needs: snowplowing, pothole repair

# no rate increase

for typical residential water customer



# three new positions

to provide efficient 24/7/365 water operations



# \$3.8M

to make improvements at Town parks

# \$1M

Anticipated toward recreation and trail improvements in 2021

Fulfill existing economic incentive agreements and allow capacity for new agreements



# 71%

of 2021  
General Fund expenditures are personnel costs



## 2021 growth projections

- 3% growth in sales tax revenue
- 9 new positions budgeted Townwide
- 3.5% avg performance-based pay increases
- 8% Town health premium increases



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# Total 2021 Revenue: \$217.3 million

The Town anticipates using \$12.5M in fund balance to fund one-time items during 2021. This planned use of capital reserves is a common and sound practice.



## 2021 growth projections

- 700 single-family housing units
- 118 multifamily housing units
- 300,000 square feet commercial space

## Five-year balanced financial and capital improvement plans

Included with the 2021 Budget are the 2021-2025 Balanced Financial and Capital Improvement plans. Some items of note within these plans:

### Ensure outstanding public safety



A remodel of the Police Department basement is included in 2022, along with EMS equipment and radio purchases for Fire in 2022 and 2024.

Sufficient resources are not available for any additional public safety investments through 2025 if all current levels of service are to be maintained.

### Enhance our transportation



\$56.7 million in transportation investments, including:

- Continued accumulation of funds for the Crystal Valley interchange through 2022, to have \$20 million in resources available toward the project by 2023
- Improving the intersection of State Highway 86 and Fifth Street and completing the widening of Plum Creek Parkway between Eaton Street and Ridge Road in 2022
- Adding pedestrian improvements on Fifth Street and improving Crowfoot Valley Road at Sapphire Pointe in 2023
- Widening Ridge Road and Crowfoot Valley Road at Timber Canyon in 2024
- Widening portions of Wolfensberger Road in 2025

### Maintain strong Parks and Recreation



- Construction of a neighborhood park is included in 2023
- Planning and design for a new indoor recreation facility is included in 2024 and 2025, along with HVAC improvements and fitness equipment replacements at the Recreation Center
- Park improvements are included in 2022 and 2023, and annual trail improvements are included through 2025
- Maintenance equipment for Red Hawk Ridge Golf Course is included in 2022 and 2023, along with new golf carts in 2023

### Secure our water future



Water rights and water infrastructure projects totaling more than \$54 million are included over the five-year period, along with water supply and storage projects totaling more than \$30 million.

Wastewater projects are included at about \$20 million, along with more than \$11 million in stream and drainageway stabilization projects. These projects total more than \$115 million in planned water investments through 2025.

### Manage Town finances conservatively



Salary and benefits for a new sales tax auditor are included in 2024

# \$241.7M

## total investment

in Capital Improvement Plan projects  
over the next five years

## Pivoting in the pandemic

The COVID-19 pandemic required significant changes in Town operations during 2020. Some examples:

- The Town created economic assistance programs totaling \$1.3 million, mostly aimed at assisting small local businesses
- To help ensure the health and safety of our workforce and the public we serve, we changed processes to conduct public meetings and staff gatherings via the web; approve documents and payments remotely; and provide recreational opportunities to residents while alternatives were absent or diminished
- Revenue shortfalls were anticipated in multiple funds due to decreased collection of sales tax revenues and charges for services
- Staff closely tracked expenses and is seeking reimbursement of eligible items through the federal CARES Act
- Continued economic uncertainty exists at the local, State and national levels that could have future operational impacts

## Funding future public safety needs and other issues going forward

In addition to the items already detailed, Town staff in 2021 plans to engage these issues:

- Diversifying Town revenue streams to provide increased capacity to meet our growing community's demands – particularly as it relates to providing public safety services – and to provide stability during economic downturns
- Developing plans for funding potential future open space acquisition, as prioritized in the 2019 community survey
- Implementing initiatives arising from the 2020 transit feasibility study
- Engaging other work items that may arise out of the 2021 community survey process