

# MONTHLY REPORT

## APRIL

Monthly Updates of the Finance Department for the Town of Castle Rock.







## How Does it Work?

### Finance Department



#### Accounting

The Accounting Team offers financial services, including accounts payable and receivable, investments, and capital asset reporting, ensuring transactions comply with the Town's Municipal Code, Governmental Accounting Standards, and relevant laws and regulations.



#### Payroll

The Payroll Team handles employee compensation, processing benefits, deductions, and all aspects of pay, while staying current with complex federal and state payroll and tax regulations. They uphold strict confidentiality and deliver excellent customer service.



#### Revenue

The Revenue Team offers exceptional customer service and education while licensing businesses and collecting sales tax, fostering a "hometown" atmosphere. They collaborate with economic development, the Downtown Development Authority, and the Urban Renewal Authority to align with the Town's vision.



#### Budget

The Budget Team assists departments with budgeting and financial planning to achieve short- and long-term strategic priorities, while actively monitoring, analyzing, and reporting on the Town's financial activity year-round.

#### Our Mission

Through exceptional customer service and effective partnerships, we deliver accurate and timely financial services.

#### Our Vision

The Finance Department will provide financial solutions and services in support of the Town's vision and community objectives through: proactive education, purposeful planning, excellent communication and fiscal accountability.



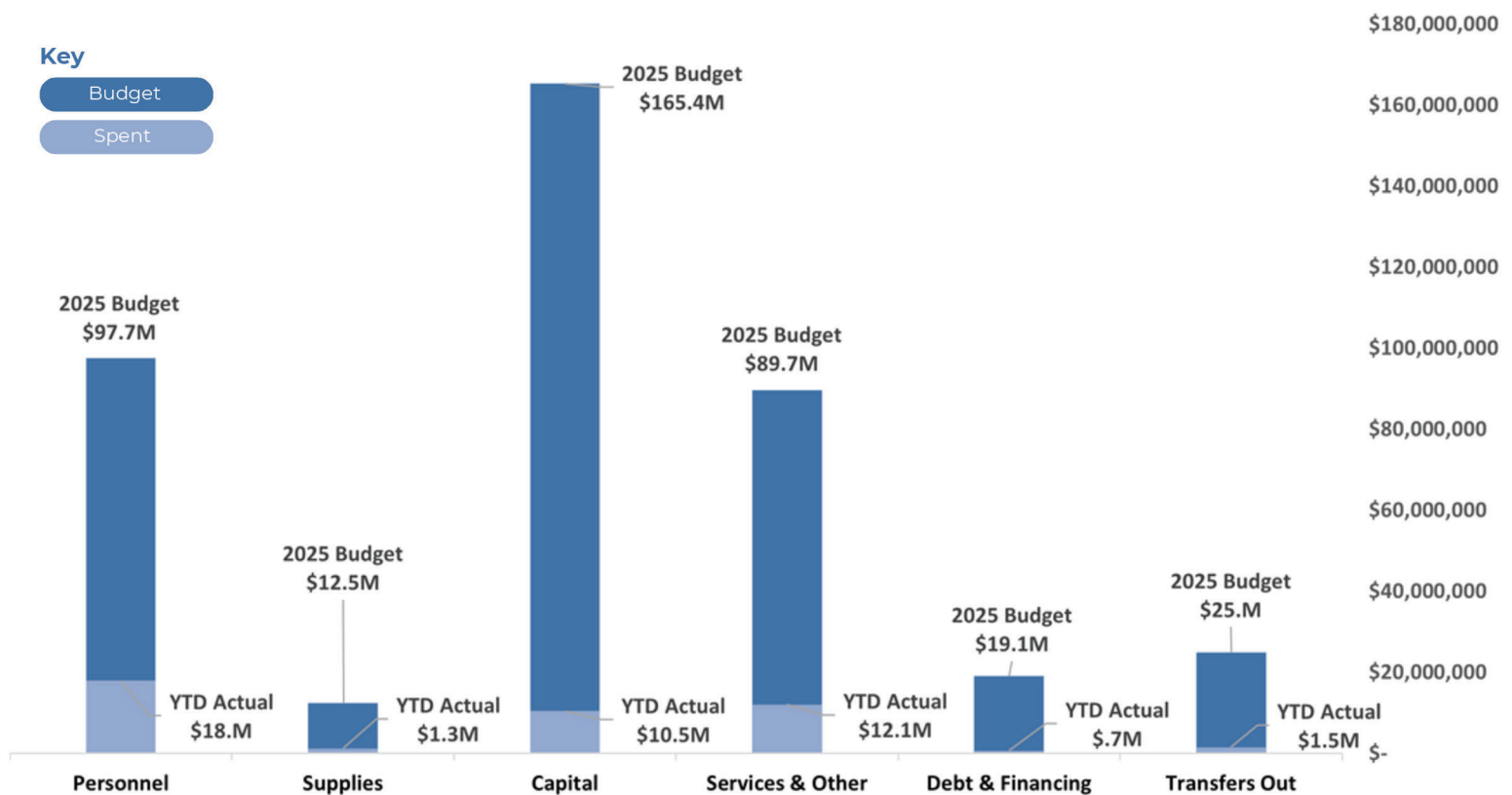


# Budget Updates

## Finance Department

### Preliminary Town Wide Expenditures by Category

Through March 2025



### Did You Know?

Castle Rock's sales tax revenue is notably bolstered by non-residents, thanks to major shopping centers like the Outlets at Castle Rock. **Approximately 90% of sales at the Outlets are attributed to visitors from outside the town, contributing significantly to the town's finances.** In fact, Castle Rock residents pay only a small portion of the sales tax collected, making the town's budget more resilient and less reliant on local taxes.

This unique revenue structure allows Castle Rock to **maintain one of the lowest municipal property tax rates in Colorado**—just \$40.66 annually per homeowner—while still funding essential services like public safety, parks, and infrastructure. It's a testament to how strategic development and regional partnerships can create a sustainable and thriving community.



## New in Town

### Finance Department



**185**

Total Businesses Licensed in April



**27**

Businesses licensed in Castle Rock



**103**

Businesses licensed out-of state



**55**

Businesses licensed in CO but outside of Castle Rock

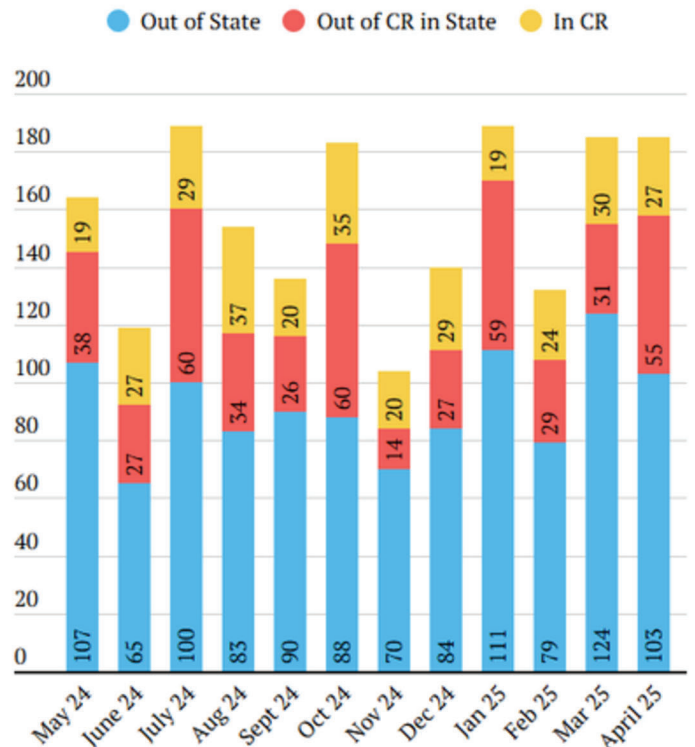
## New in Castle Rock!



Sweet news, Castle Rock! Petals and Pop is **opening downtown this month** with a soft launch! This charming new shop features a delightful mix of gifts, sodas, sweet treats, and fresh flowers—perfect for a quick pick-me-up or a thoughtful surprise. Stop by and see what's popping up!

Located: 230 3rd St Suite 180, Castle Rock, CO 80104

## Business Licenses Issued Per Month, By Area



Visit [www.CRgov.com](http://www.CRgov.com) for more information on new Castle Rock businesses.

Full List of New Business Licenses in Castle Rock for March 2025 on Next Page.



# Businesses Licensed in Castle Rock

April 2025

Bare Ground Landscaping LLC	Weed Control Service
Blissful Balance Massage Castle Rock	Massage Therapy
Bodyintel LLC	Physical Therapy
Comcast of California, Colorado, Florida, Oregon Inc	Provides Communication Services
<u>Fair Weather Golf Club</u>	Golf Lessons
Fizzle Dirty Soda Co	Dirty Soda: Soda with Flavors and Cream
GreenLight Physical Therapy and Training	Performance Conditioning and Physical Therapy
<u>Half Moon Ranch Retreats LLC</u>	Consulting and Events
Heaven Scent Gifts	Candle and Soap Gifts
Jordans Barber Shop and Salon	Barber Shop and Salon
<u>Jules Belle</u>	Up-Cycled Quilts
Juniper Spruce & Co	Baked Goods
KYT Construction Inc	Remodeling Service
Learn It Quick LLC	Education Material
Lennox Lane LLC	Artisitic Design
Macklin Essentials LLC	Personal and Professional Services
Mane Vibe	Hair Styling
Montgomery & Associates LLC	IT Consulting
NAPA Auto Parts	Auto Parts
OnPoint Urgent Care	Urgent Care Physicians
Pearl Izumi	Cycling Apparel
Persephone Candleworks	Candles, Wax Melts and Room Sprays
<u>Petals &amp; Pop</u>	Florists
Sweets, Treats, and Sass	Baked Goods
<u>The Flower Fix</u>	Flowers / Plants Delivery
<u>Topo Designs</u>	Bags, Apparel and Accessories
VPMcGrain Consulting	Conulting





**\$120,701.32**

Collected from delinquent accounts in April for the month of February



**\$233,153**

Year-to-date delinquent account collections.



**125**

Audits in process

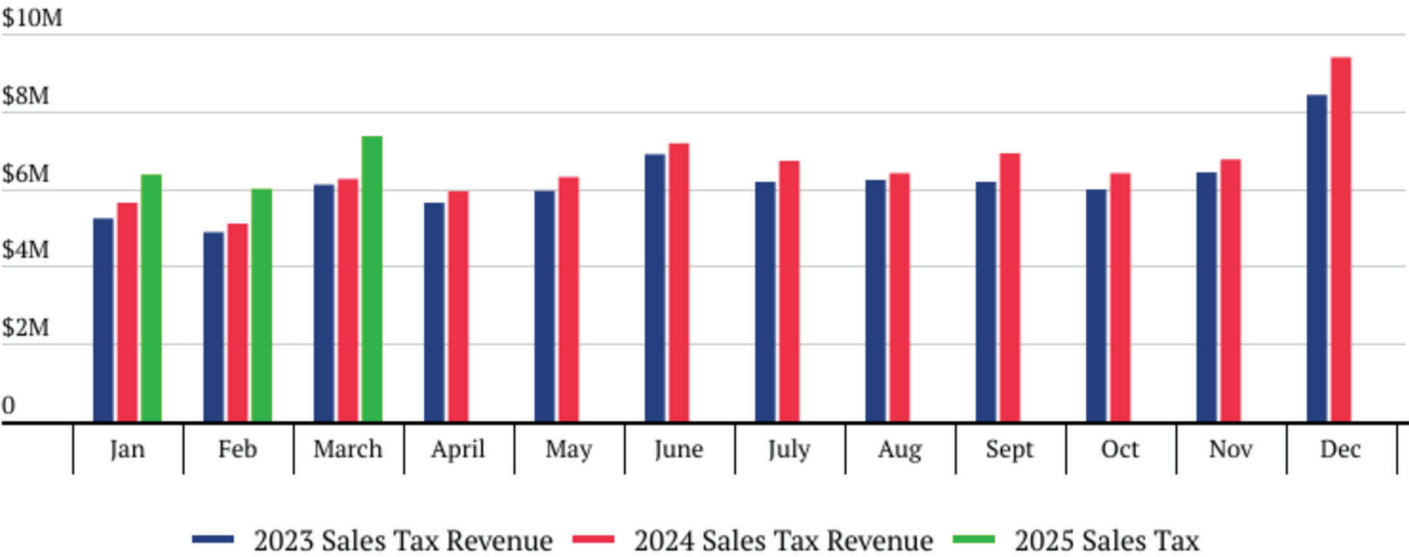


**\$100,342**

Audit revenue collected for the month of March.

# Revenue Updates

## Finance Department



March	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected	Net Collections	YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2024	\$6,367,917	\$422,806	\$5,945,111	2024 YTD	\$17,158,119	\$1,398,765	\$15,759,354
2025	\$7,356,040	\$478,991	\$6,877,049	2025 YTD	\$19,842,883	\$1,728,880	\$18,114,003
Dollar +/-	\$988,123	\$56,185	\$931,938	Dollar +/-	\$2,684,764	\$330,115	\$2,354,649
Percent Change	15.5%	13.3%	15.7%	Percent Change	15.6%	23.6%	14.9%

Sales tax collections for March were up **15.5 percent** from the previous year’s month, or up **\$988,123** compared to March 2024. Year-to-date (YTD) collections are up **\$2,684,764** or **15.6 percent** compared to the same time frame in 2024. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.





# How Can My Voice Be Heard?

## Finance Department

### Finance Tentative Town Council Schedule.

This schedule is not finalized and is subject to change.

#### MAY

- Finance Review, Period Ending March 31, 2025
- 2025 Capital Carryforward for ongoing Capital Projects
- Preliminary Year End Financial Review, 2024

#### JUNE

- ACFR / PAFR
- 2025 Council Community Grant Program
- Monthly Department Reports

#### JULY

- Budget Amendment 2
- Financial Review, Period Ending June 30, 2025
- Monthly Department Reports

#### AUG

- Introduction of 2026 Town of Castle Rock proposed Budget
- Monthly Department Report

#### SEPT

- 2026 Proposed Budget
- 2026 Capital Improvement Program
- 2026 Balance Financial Plan
- 2026 Proposed Budget - Urban Renewal Authority



### Questions or Concerns?

Citizens are always encouraged to attend upcoming Town Council Meetings! See calendar below for upcoming events.

2025

May

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3
4	5	6 TOWN COUNCIL	7	8	9	10
11	12	13	14	15	16	17
18	19	20 TOWN COUNCIL	21	22	23	24
25	26	27	28	29	30	31

2025

June

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3 TOWN COUNCIL	4	5	6	7
8	9	10	11	12	13	14
15	16	17 TOWN COUNCIL	18	19	20	21
22	23	24	25	26	27	28
29	30					

### Your Voice. Your Town. Your Future.

Speak up at the next Town Council meeting and be the change you want to see!





## Team Updates

### Finance Department



1

New Hires For Month of April



6

Interviews Conducted in the Month of April



5

Job Openings Currently



57

Candidates Hired to Date

April was a month of unity and momentum! Our team came together with focus and determination, diving headfirst into the audit process. **Collaboration was at the heart of everything we did**, and it's clear that our shared efforts are already making an impact.

We welcomed two new colleagues in April, and their **contributions have already been felt**. Their presence, combined with our collective focus, has helped elevate our collaboration and sharpen our execution.

**We're proud of how far we've come**—and even more excited for what's ahead!



Thank you for reading the Finance Department's monthly report!  
To see previous issues check out [CRgov.com](http://CRgov.com) or email [Finance@crgov.com](mailto:Finance@crgov.com).



**Trish Muller, CPA**  
Finance Director

