

APRIL 2021 | FINANCE DEPARTMENT



Mission

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

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.

Contact Finance Department

How does Finance support the Town's vision and priorities?

Accounting

The Accounting Team provides financial services such as accounts payable and receivable, investments, and capital asset reporting to internal and external customers. The team ensures financial transactions are recorded in accordance with the Town's Municipal Code, Governmental Accounting Standards and in compliance with governing laws and regulations.

Divisions

Trish Muller, CPA
Finance Director



Payroll

The Payroll Team fulfills and maintains the critical role of employee compensation. Technicians responsibly process and calculate appropriate benefit and other deductions and maintain all aspects of pay. They continually learn and navigate complex federal and state payroll and tax regulations while adhering to the highest standards of confidentiality and customer service.

Budget

The Budget Team supports departments Townwide with future budgeting and financial planning to attain strategic priorities in the short and long term. The team actively monitors, analyzes and reports on Town financial activity throughout the year.

Revenue

The Revenue Team provides education and outstanding customer service while licensing businesses and collecting sales tax with a "home town" feel and understanding. The team works with economic development, the Downtown Development Authority and the Urban Renewal Authority to align with the Town's vision.

Town of Castle Rock
Finance Department
720-733-2227
CRgov.com/Finance

WELCOME, LONG-TIME CASTLE ROCKER!



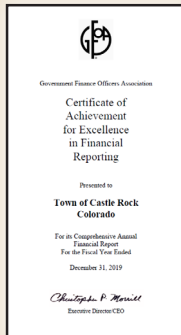
The Accounting Division welcomes **Madison Walter** to **Accounts Payable!** Madison has transitioned into her role seamlessly after starting in the Finance Department one year ago on loan from Parks and Recreation, where she worked and interned in various capacities for six years. She recently graduated from Metro State University with a Double Bachelor of Arts, majoring in English and Spanish. Along with her professional knowledge of Town systems, excellent customer service and stellar reputation, Madison brings her native roots and love of Castle Rock. In her free time, she loves to read, write, crochet and camp with her family. Lucky for frogs, she claims them as her favorite animal! Lucky for the Town, Madison will assist internal and external customers in AP!

INITIATIVES

Reporting achievements

The Town's comprehensive annual financial report for 2019 has received the highest form of recognition in governmental accounting and financial reporting from the [Government Finance Officers Association!](#)

The Accounting Team has made significant progress on the 2020 version that they will present to Council and submit to the State and the GFOA in June. The team also has the 2020 Financial Report to the Community, the easily understandable version, in the works to share with the public.



TOWNWIDE

Virtual annual audits

April 12 - 30, auditors from [BKD CPAs & Advisors](#) performed a Field Audit of the Town's 2020 financial reports.

In February, BKD performed the Single Audit of CARES Act funds that the Town received in 2020, due to the COVID-19 pandemic. This audit occurs organization-wide in an entity that expends \$750,000 or more of federal assistance received for its operations.

The audits took place virtually in regular meetings with the Accounting Team and included Town departments as needed.

BKD plans to present results of the annual financial statement audit to the Audit Committee in May.

ON THE HORIZON

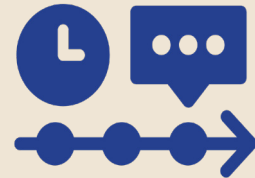
Town Council

May 4

- **Ordinance (Second Reading) approved**
 - » First Amendment of the 2021 Budget
- **Update**
 - » 2020 Year-end Financial Report

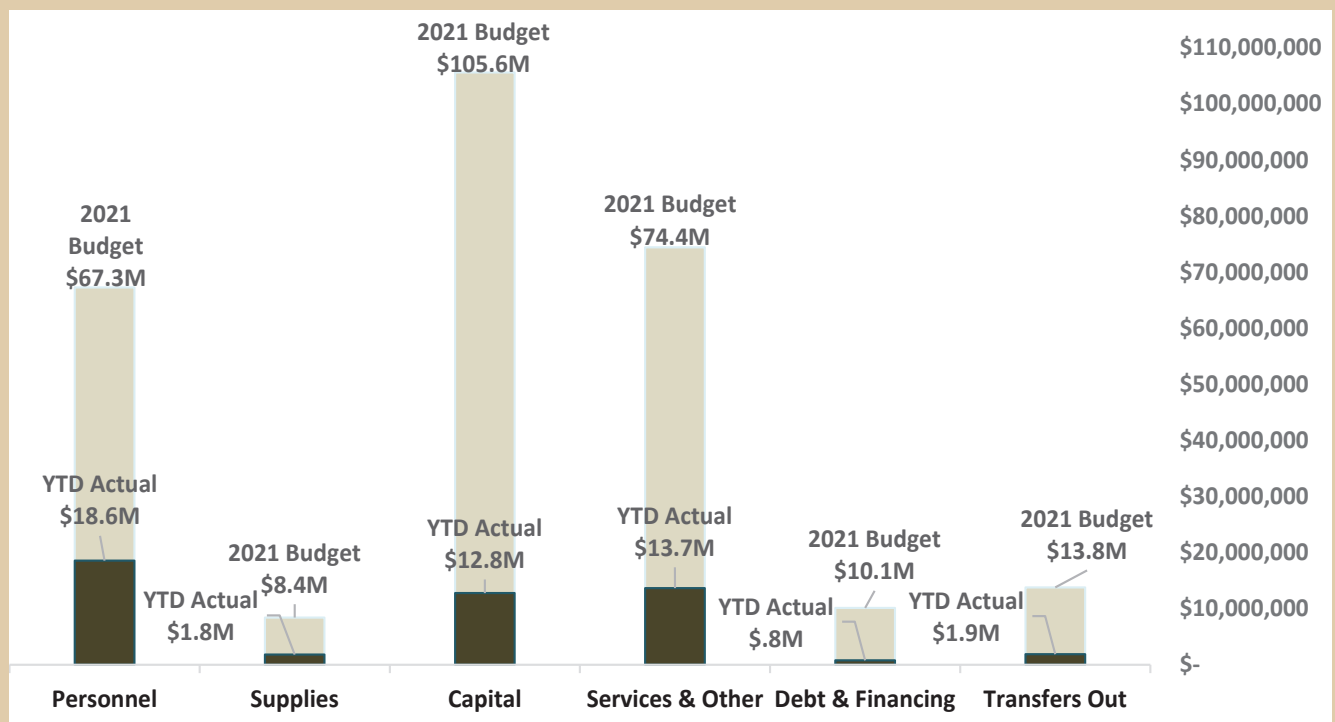
June 1

- **Update**
 - » 2021 First Quarter Financial Report



Expenditures

Preliminary Townwide expenditures by category April 30, 2021



For more information
on new Castle Rock
businesses, please visit
www.CRgov.com/411



Business licenses issued April 2021



80

Total businesses licensed in April



25

Businesses licensed in Castle Rock



18

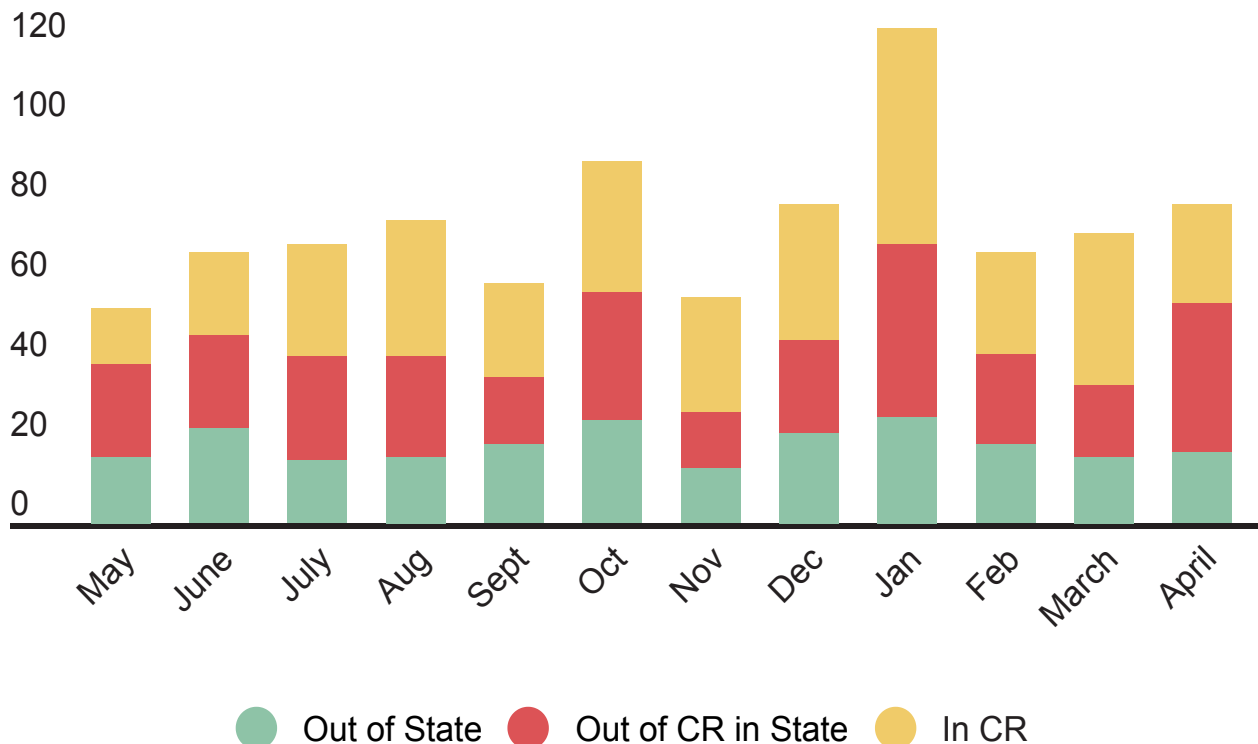
Businesses licensed out-of-state



37

**Businesses licensed in CO
but outside of Castle Rock**

This graph illustrates how many business licenses are issued per month, by area.

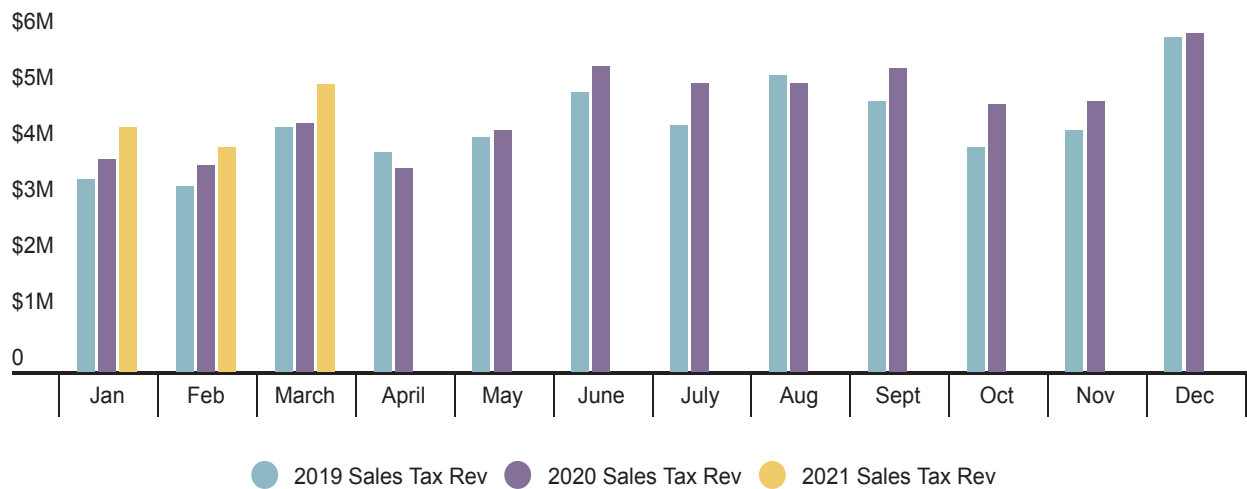


Businesses licensed in Castle Rock, April 2021 - Check them out!

Aspects Candle Design LLC Hand-poured candles	mDesignz LLC Photography services
Bougie Boudoir Studio Boudoir photography studio	The Melvin and Elaine Wolf Foundation Inc Philanthropic organization
Buku Leads Internet leads	Mindcolor Autism Autism therapy services
Creative Crafters Vendor event organizer	Morgan's Shear Style Hair stylist
Douglas County Hauling Trash removal and hauling services	Ohana Environmental and Construction Construction
Eleven CB LLC Hemp derived cannabinoids (CBD, etc.) in water soluble powder form	Peace Out Yoga Health fitness services
Front Range Retina Ophthalmology, all areas of retina care	S & S Fuels Management LLC 7-11 # 39160 Gas and convenience store
Garcia's Legendary Toolbox LLC - Mobile tool sales	Sabrosura De Miami Food services
The Goddess Within Movement and mindset coaching	Sew Stylish - Interior design and drapes, bedding, pillows, general décor, sewing
Imaging Baby LLC Fetal photography, heartbeat novelty, DNA traits	Tonya Hiers Bread
Kalanikula Construction Carpentry offsite	Whole Body Health Chiropractic and dietary supplements
La Chaparrita Sabor De Mexico LLC Mexican food, tacos	Wild & Blume LLC Flowers and plants
Loretta Slawter's Mobile Massage Therapy - Massage therapy in customers' homes	



Revenue



As sales tax returns are due 20 days after the end of the month, this report shows the prior month's revenue.

Communicating results

Sales tax collections for March were up 15.6 percent from the previous year's month, or up \$690,413 compared to March 2020. Year-to-date (YTD) collections are up 13.5 percent compared to the same time frame in 2020. As March wraps up, the outlook for sales tax remains cautiously optimistic. Staff is attributing the high numbers of the first quarter to the spending of stimulus checks with additional pent-up spending. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.



March	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020	\$ 4,438,082	\$ 314,804	\$ 4,123,278
2021	\$ 5,128,495	\$ 296,922	\$ 4,831,573
Dollar +/-	\$ 690,413	\$ (17,882)	\$ 708,295
Percent Change	15.6%	-5.7%	17.2%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020 YTD	\$ 11,891,075	\$ 1,103,304	\$ 10,787,771
2021 YTD	\$ 13,500,863	\$ 920,398	\$ 12,580,465
Dollar +/-	\$ 1,609,788	\$ (182,906)	\$ 1,792,694
Percent Change	13.5%	-16.6%	16.6%

Supporting fiscal accountability



\$22,606

Collected from delinquent accounts in April for the month of February.



\$80,983

Year-to-date delinquent account collections



75

Audits in process



\$6,413

Audit revenue collected for the month of March