

MONTHLY REPORT

MAY

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.

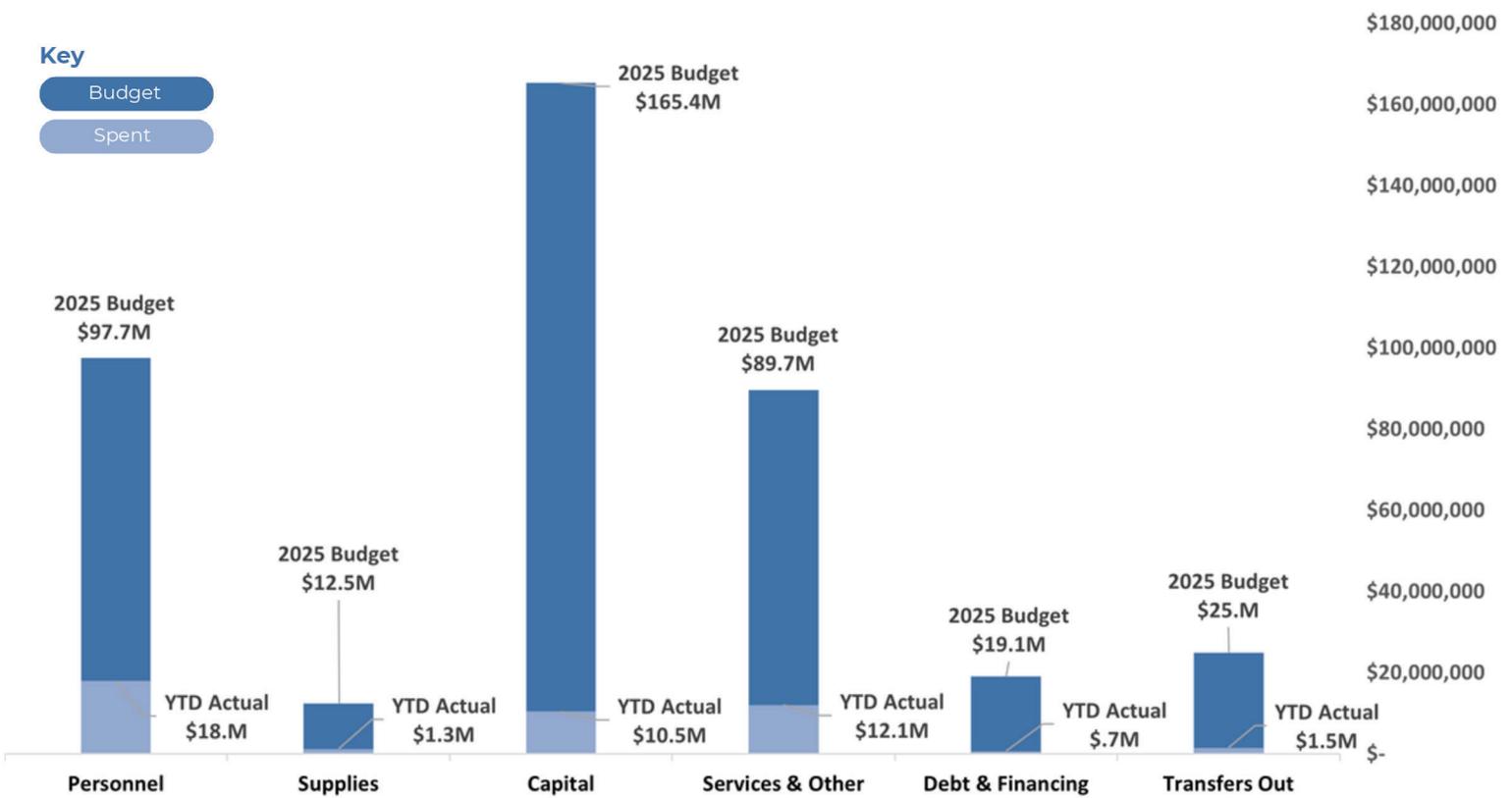


Budget Updates

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



160

Total Businesses Licensed in May



24

Businesses licensed in Castle Rock



107

Businesses licensed out-of state



29

Businesses licensed in CO but outside of Castle Rock

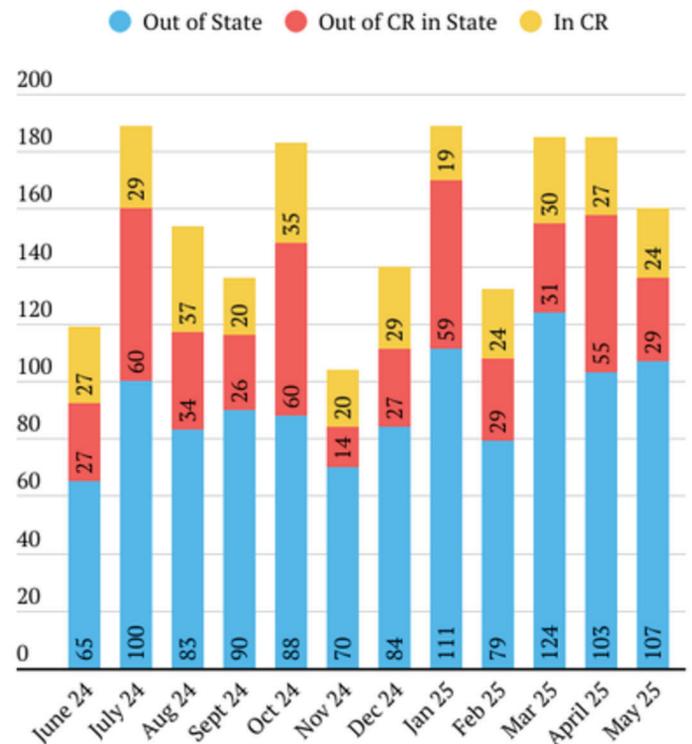
New in Castle Rock!



Big style news, Castle Rock! **Tommy Bahama is opening soon at the outlets!** This brand brings relaxed island vibes with a polished twist—offering **men’s and women’s apparel, accessories, and home décor.** Whether you’re dressing for a getaway or upgrading your everyday, it’s the perfect spot to unwind in style.

Located: 5050 Factory Shops Blvd Ste 475

Business Licenses Issued Per Month, By Area



Visit www.CRgov.com for more information on new Castle Rock businesses.

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

Businesses Licensed in Castle Rock

May 2025

Alberto's BadAss Tacos and Burritos	Food Truck
Amber Davis Portraits	Photo Albums, Prints, Wall Art
Art Beat	Art Classes and Camps
A Sprinkle Here	Baked Goods
Castle Concierge Services, LLC	Home Concierge Services
Castle View Cafe	Restaurant
Castle Wigs	Wigs
Dearly Beloved Co	Wedding Planning and Coordinating
Del Taco LLC	Fast Food
Ember Edge Esthetics	Skin Care Products and Beauty Services
Entomanagement IPM	Pest Management/ IPM Consultations
LCB Paint & Supply	E-commerce Sales of Architectural Paint, Stains & Related Supplies
Little Bird Cottage Bakery	Baked Goods
Milligan Motorsports	Auto Parts
Nicko's Delights	Cottage Foods
Oo-De-Lally Coffee	Coffee
Overland Diving Services	Commerical Diving Services
Rocky Mountain Auto Protection LLC	Auto Protection
Squeezing Cents LLC	Fruit Cart
Summit Classic Cars	Auto Sales
Sunset Appraisal Service	Estate Sales
Tacos Acos Las Tres Catrinas	Food Truck
The Cove Concierge Medicine	Primary Care Medical Services and Supplements
Tommy Bahama	Clothing



Revenue Updates

Finance Department



\$100,112

Collected from delinquent accounts in May for the month of March



\$333,266

Year-to-date delinquent account collections.



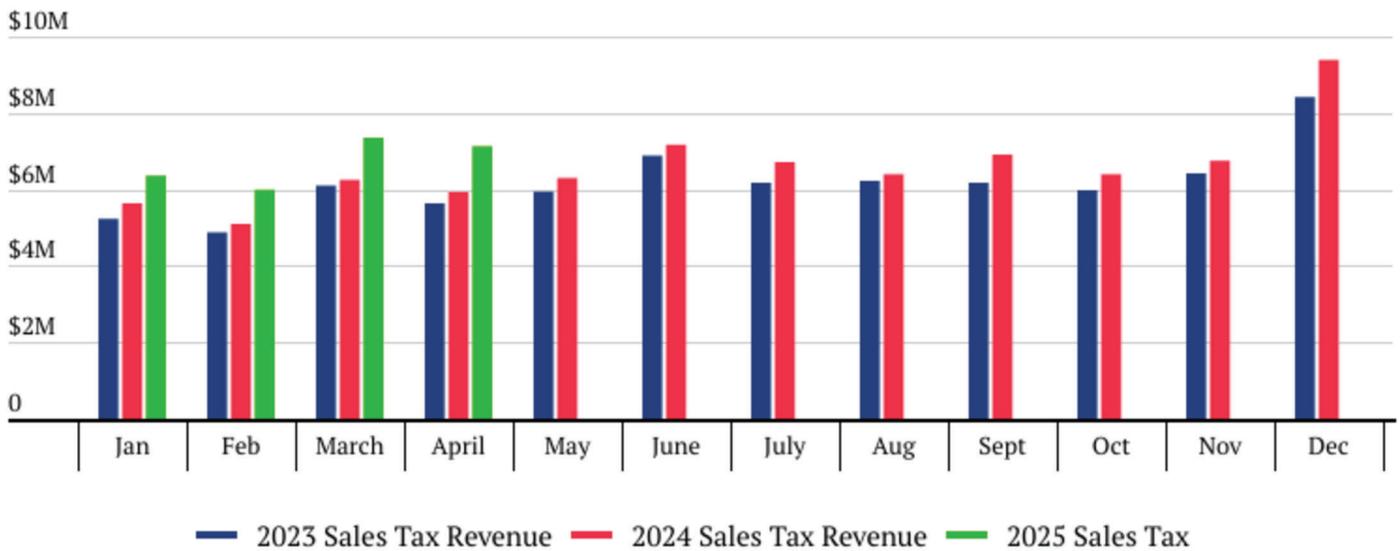
125

Audits in process



\$261,575

Audit revenue collected for the month of April.



— 2023 Sales Tax Revenue — 2024 Sales Tax Revenue — 2025 Sales Tax

April	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	\$5,976,628	\$443,276	\$5,533,352	2024 YTD	\$23,134,747	\$1,842,041	\$21,292,706
2025	\$7,129,407	\$633,136	\$6,496,271	2025 YTD	\$27,046,021	\$2,362,016	\$24,684,005
Dollar +/-	\$1,152,779	\$189,860	\$962,919	Dollar +/-	\$3,911,274	\$519,975	\$3,391,299
Percent Change	19.3%	42.8%	17.4%	Percent Change	16.9%	28.2%	15.9%

Sales tax collections for April were up **19.3 percent** from the previous year's month, or up **\$1,152,779** compared to April 2024. Year-to-date (YTD) collections are up **\$3,911,274** or **16.9 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.

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

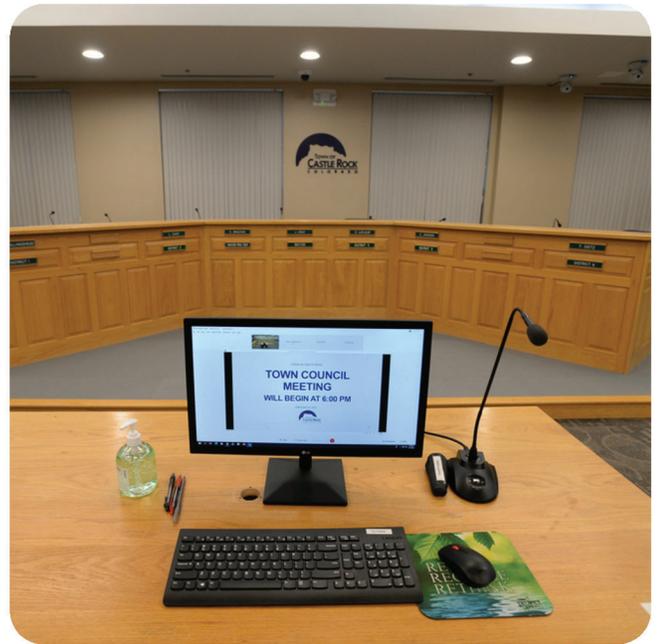
SEPT

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

OCT

- Budget Amendment 3

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



Questions or Concerns?

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

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					

2025

July

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



Team Updates

Finance Department



1
New Hires For Month of May



1
Interviews Conducted in the Month of May



1
Job Openings Currently



48
Candidates Hired to Date

May was a month of **steady progress and growing anticipation!**

While things were a bit quieter, our team stayed grounded and focused, **continuing to build on the momentum from earlier this spring.**

With summer on the horizon, we're feeling energized and ready for what's next. **The groundwork we've laid in recent months has us well-positioned for a strong season ahead**—and we can't wait to keep moving forward together.

Here's to a great summer! ☀️



Thank you for reading the Finance Department's monthly report!
To see previous issues check out CRgov.com or email Finance@crgov.com.



Trish Muller, CPA
Finance Director

