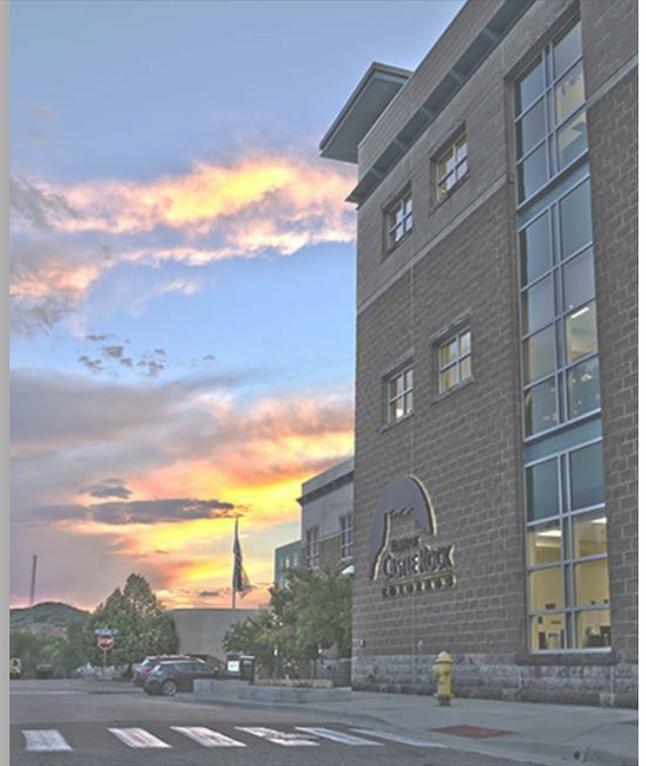


MAY 2022 | FINANCE DEPARTMENT



Town of Castle Rock
CRgov.com/Finance

[Trish Muller](#), CPA
Finance Director



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.

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.

Budget

The Budget Team supports departments Town wide 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.

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.

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.

TRANSPARENCY

2021 Financial Reporting

Staff presented results of the annual financial statement audit to the Audit Committee on June 9, and they will present the Town's Annual Comprehensive Financial Report (ACFR) for 2021 to Town Council on June 21.

The Accounting Team will submit the report to the State and the Government Finance Officers Association (GFOA) by June 30. GFOA will review the report to ensure that it achieves transparency and full disclosure.

The team also produced the 2021 Popular Annual Financial Report (PAFR), the easily understandable version for the public. Both documents have received awards for outstanding financial reporting from the GFOA.

Interested parties may view both reports after June 21, at crgov.com/financial-reports.

ON THE HORIZON

Town Council

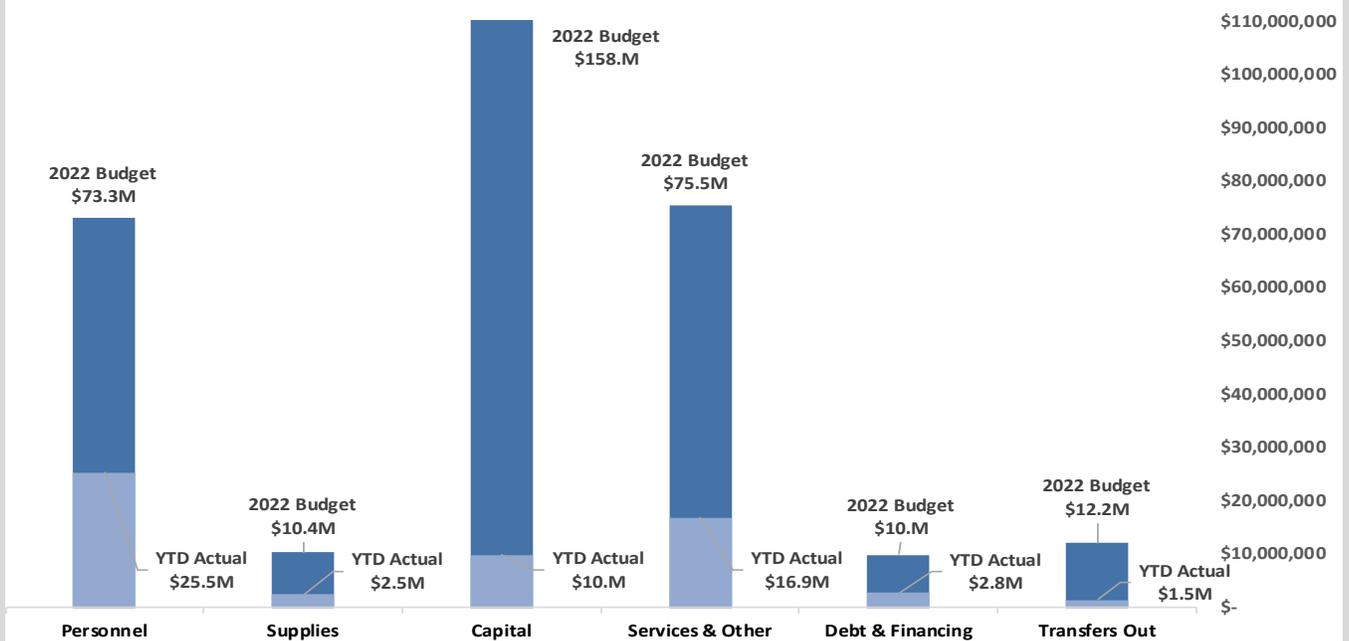
June 21, 2022

Discussion/Direction:
Second Quarter Council Community Grant Program Applications

Presentation:
Annual Comprehensive Finance Report & Popular Annual Financial Report



Preliminary Townwide expenditures by category May 2022*



*Latest full month numbers available



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

Business licenses issued May 2022



77

Total businesses licensed in May



22

Businesses licensed in Castle Rock



32

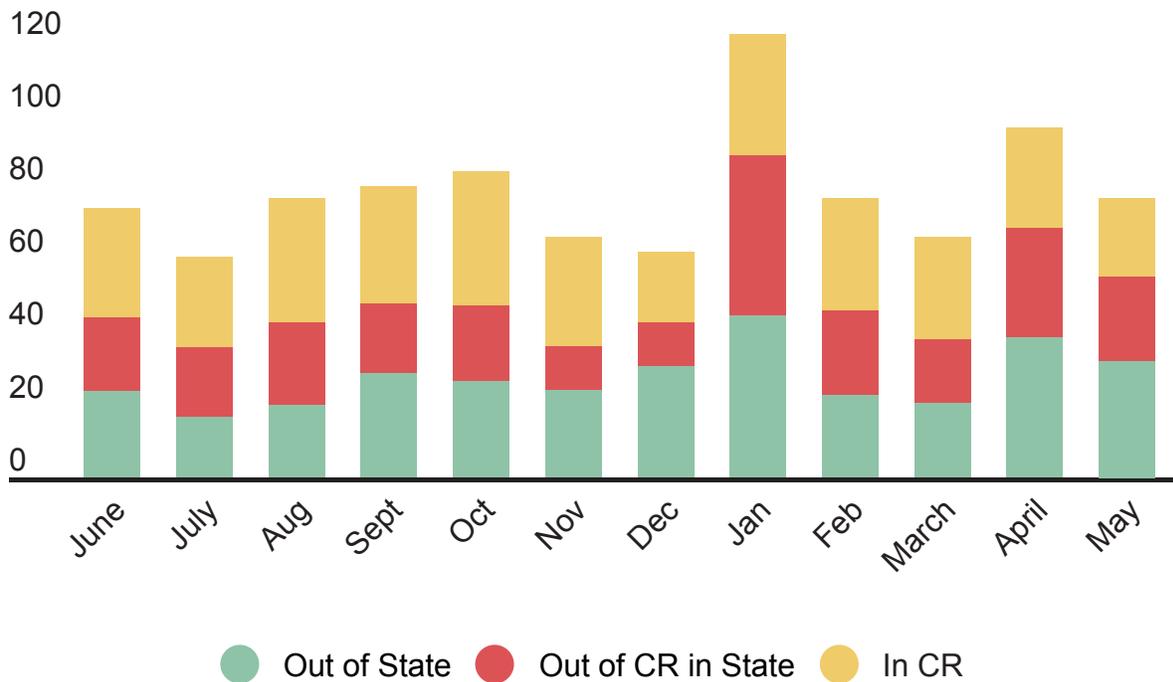
Businesses licensed out-of-state



23

Businesses licensed in CO but outside of Castle Rock

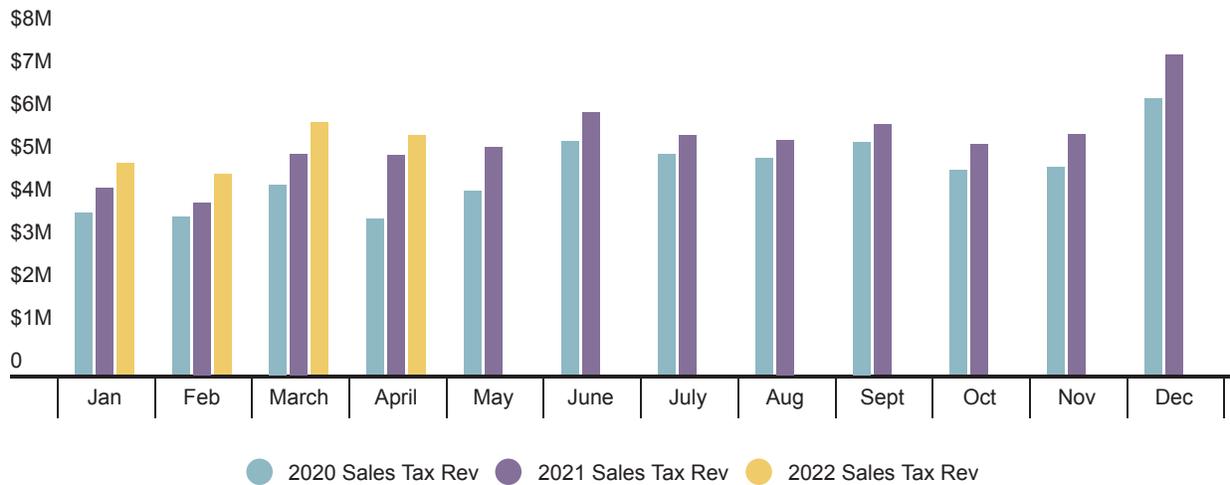
Business licenses issued per month, by area.



Businesses licensed in Castle Rock, May 2022 - Check them out!

Arapahoe Mental Health Center, Inc. dba AllHealth Network	Behavioral and Mental Health Services
Colorado Regenerative Health	Chiropractic Services
Comfort Suites <i>New Owners</i>	Hotel
CR Airbnb	Airbnb
Dansbee Designs	Handmade Home Decor
Embroidery Castle, LLC	Custom Embroidery Services
Exxel Outdoors	Outdoor Recreation Equipment
Funk and Boozer Events & Design LLC	Clothing and Apparel
Garcia's Legendary Toolbox	Tools
Hatchet Overland	Pop-up Campers and Accessories
I Love Colorado Beer	Apparel and Merchandise
Infrastructure Showcase	Digital Media Consulting
Kat and Leopold	Home Decor and Goods
Keystone Experts and Engineers, LLC	Consulting
MT3 Properties LLC	Short Term Vacation Rental
Rhyolite Ranch Clubhouse	Clubhouse
Sheri Browning	Professional Services
SRM Concrete	Manufacturing Ready-Mix Concrete
The Barbin Group LLC	Labels, Packaging, Print and Design
To You Optics	Prescription Eyewear and Contacts
Ulysses & Co.	Western Clothing
Vista Vino <i>New Owners</i>	Food and drink

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 April were up 8.6 percent from the previous year's month, or up \$442,683 compared to April 2021. Year-to-date (YTD) collections are up 12.7 percent compared to the same time frame in 2021. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.



April	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2021	\$5,140,504	\$412,509	\$4,727,995
2022	\$5,583,187	\$270,533	\$5,312,654
Dollar +/-	\$442,683	\$(141,976)	\$584,659
Percent Change	8.6%	-34.4%	12.4%
YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2021 YTD	\$18,698,896	\$1,332,907	\$17,365,989
2022 YTD	\$21,072,849	\$1,227,294	\$19,845,555
Dollar +/-	\$2,373,953	\$(105,613)	\$2,479,566
Percent Change	12.7%	-7.9%	14.3%

Supporting fiscal accountability



\$28,241

Collected from delinquent accounts in May for the month of March.



\$99,178

Year-to-date delinquent account collections



77

Audits in process



\$8,617

Audit revenue collected for the month of April