

MARCH 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

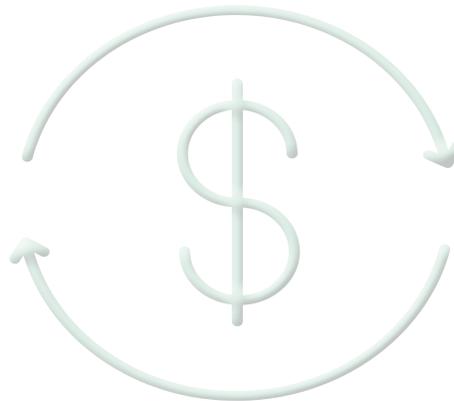
The Accounting Team provides financial services such as accounts payable and receivable, investments, and capital asset reporting to internal and external customers. The team ensures financial transactions are recorded in accordance with the Town's Municipal Code, Governmental Accounting Standards and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

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.

Divisions

Trish Muller, CPA
Finance Director



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

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

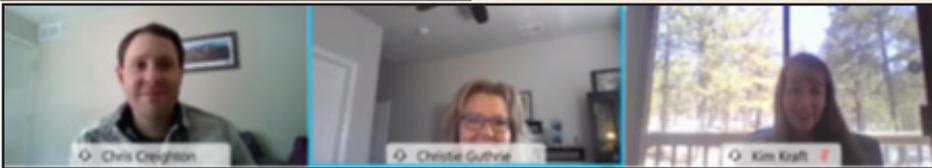
The Revenue Team provides education and outstanding customer service while licensing businesses and collecting sales tax with a "home town" feel and understanding. The team works with economic development, the Downtown Development Authority and the Urban Renewal Authority to align with the Town's vision.

ON THE MOVE



With great excitement, the Revenue Division announces the promotion of Jamie Authier to Revenue Supervisor! Jamie will supervise the front desk, liaise with taxpayers, help develop division procedures and assist the Revenue Manager, who reports that Jamie earned this position with hard work, outstanding professionalism and a positive attitude. Jamie has worked for the Town for over 13 years as a Financial Analyst in budgeting and financial planning and as a Sales Tax Auditor assisting local businesses with tax requirements that support highly valued services. Jamie shares, "I love working for the Town of Castle Rock and helping our internal and external customers with their financial needs." It shows in her unwavering enthusiasm and going above and beyond her regular duties to support her team. No wonder that Jamie treats her colleagues like family! When not working, Jamie puts her sweet growing family first.

BEHIND THE SCENES



Members of Finance and other Town departments received recognition from the Town Manager's Office for their efforts in three rounds of the Small Business Support Grant Program, from March to Dec. 2020, that benefitted nearly 160 local businesses. They happily rallied for small business and would do it again if needed. With the grants came 1099s for tax reporting with new IRS requirements, and some Finance personnel went into high gear to overcome challenges that led to solutions worthy of a Value Award!

ON THE HORIZON

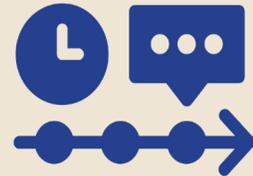
Town Council

April 20

- **Ordinance (First Reading)**
 - » First Amendment of the 2021 Budget

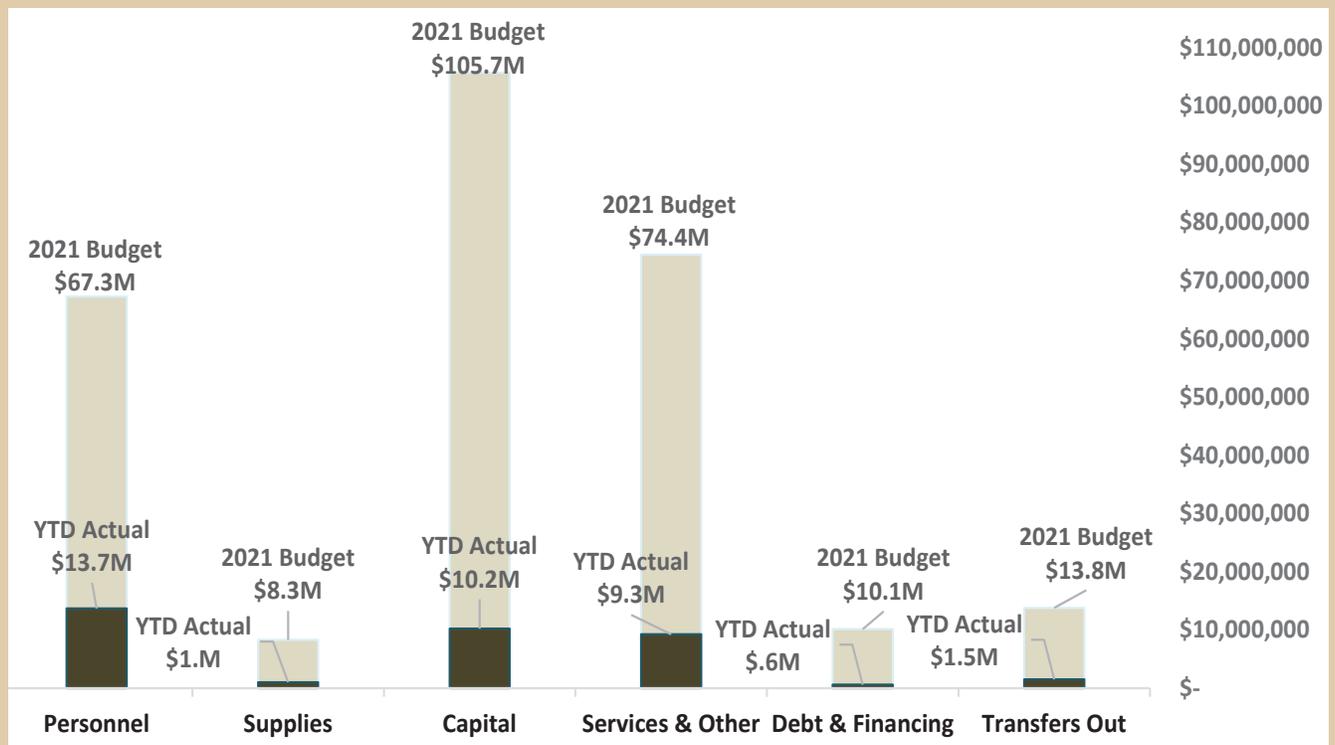
May 4

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



Expenditures

Preliminary Townwide expenditures by category March 31, 2021



Business licenses issued March 2021

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



73
Total businesses licensed in March



38
Businesses licensed in Castle Rock

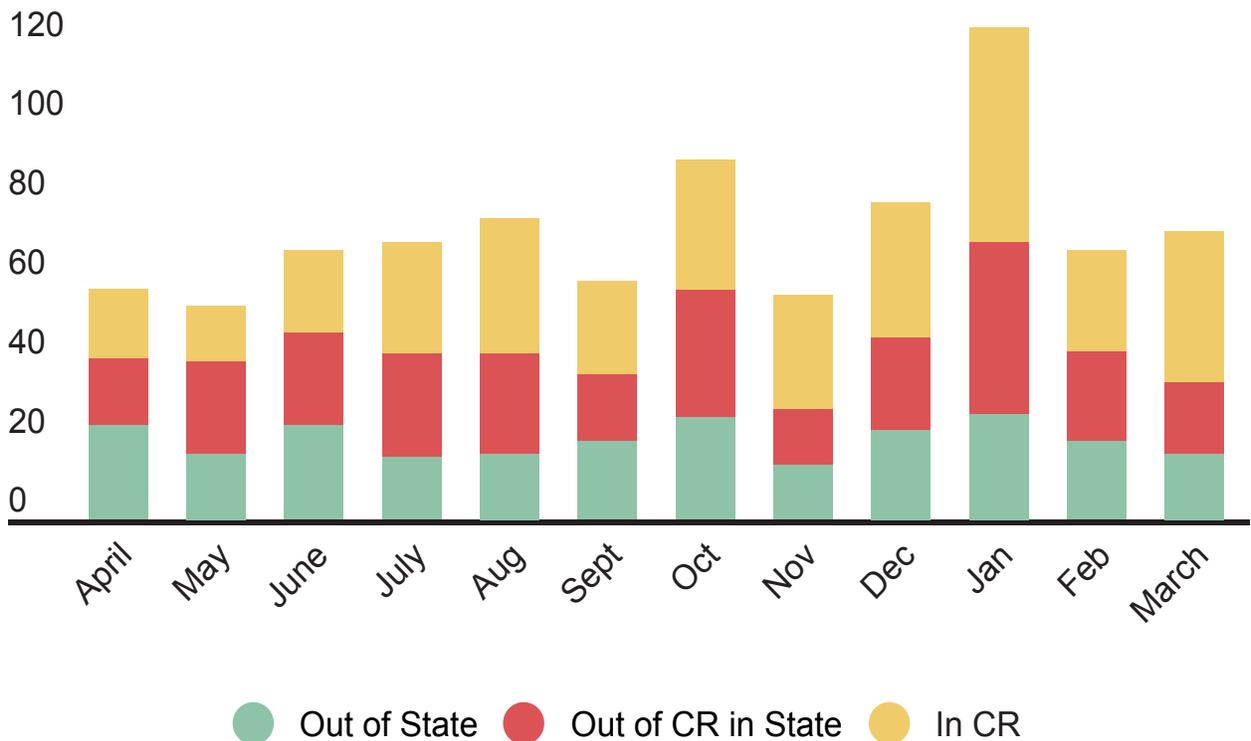


17
Businesses licensed out-of-state



18
Businesses licensed in CO but outside of Castle Rock

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

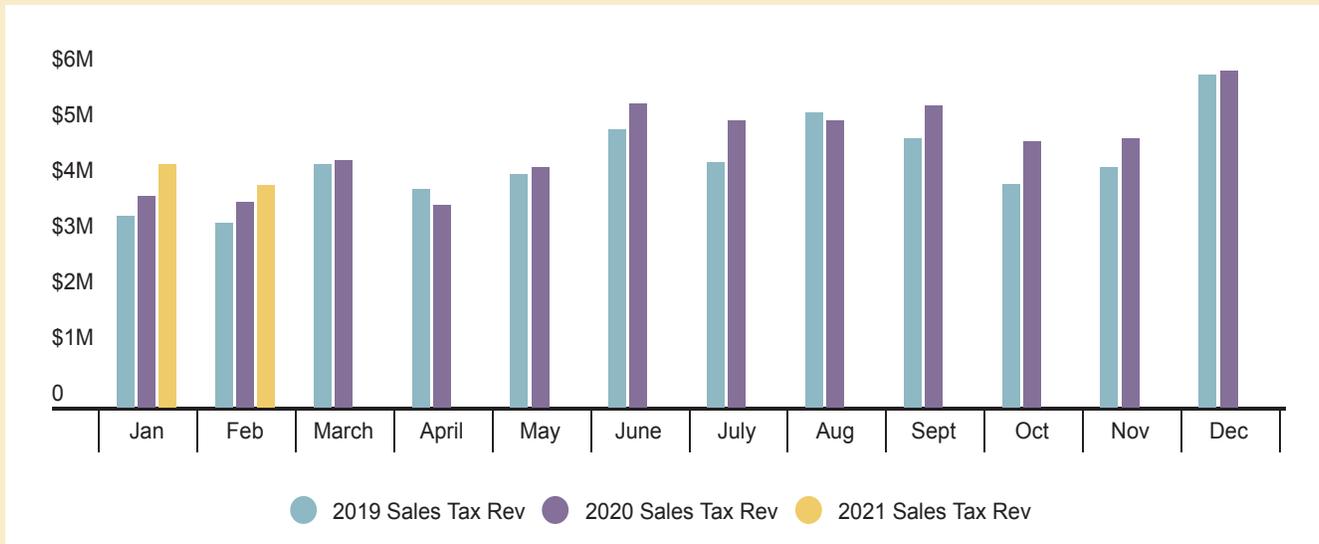


Businesses licensed in Castle Rock, March 2021 - Check them out!

2BEFIT4ME Personal Fitness - Herbalife supplements, nutrition advice/wellness coaching	Debonair Dynamic Mobile mechanic	Pine Leaf LLC Skin care products
A M Formby Consulting Consulting	EI Coqui PR Puerto Rican food truck	Reins and Manes LLC Equestrian accessories
Anastasiia Balaganskaia Photography - Photography	Elk Mountain Construction LLC Construction and home theater electronics	ROLINC Staffing LLC Temp agency
Ashley Pech Design and Marketing - Graphic design services, stationery	Exxel Outdoors LLC Outdoor recreation products	Smart Cow New owner Frozen yogurt sales
Balance Fitness Gym membership	Flying Horse Catering Closed and reopened Catering for every occasion	Smoothie Master Smoothies
Barry Meyer, CPL Locksmith service	Fred Loya Insurance Agency Inc - Insurance	Storage Cap Management LP - Software programming services
Cassidy Mealhow Hair Inc - Hair care products	Ketubah Studio - Fine art religious documents	Sunshine Brands LLC Short term rental
Castle Firearms & Training - Firearms	La Pasion del Coqui Food truck	SuperNovas Short term rental
Castleview Baptist Church - Sunday services and community programs	Lazer Bear Designs Laser cut and engraved items	Sushi Castle New owner Restaurant
Chakana Nutrition Herbalife supplements, nutrition advice/wellness coaching	Mountain City Supply LLC Sporting goods and ammunition	Tiny Small World Miniature scenes, fairy gardens and original art prints
Coventry and Miller Amazon reseller	On Site Health Care Services - Chiropractic	Titan Residential Properties Short term rental
D. H. Charles Engineering LLC Engineering services	Oral and Facial Surgery of Eastern Co Oral surgery	Ubreakifix Cell phone repairs
Danielle Weittenhiller Psychotherapy	PaigeMarieL Hair LLC Salon services	



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 February were up 8.3 percent from the previous year's month, or up \$305,113 compared to February 2020. Year-to-date (YTD) collections are up 12.1 percent compared to the same time frame in 2020. As we begin the year, the outlook for sales tax remains cautiously optimistic, with the hope that the first two months of the year become a trend. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.



February	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020	\$ 3,687,547	\$ 433,109	\$ 3,254,438
2021	\$ 3,992,660	\$ 274,859	\$ 3,717,801
Dollar +/-	\$ 305,113	\$ (158,250)	\$ 463,363
Percent Change	8.3%	-36.5%	14.2%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020 YTD	\$ 7,452,993	\$ 751,392	\$ 6,701,601
2021 YTD	\$ 8,356,056	\$ 623,476	\$ 7,732,580
Dollar +/-	\$ 903,063	\$ (127,916)	\$ 1,030,979
Percent Change	12.1%	-17.0%	15.4%

Supporting fiscal accountability



\$58,377

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



\$58,377

Year-to-date delinquent account collections



81

Audits in process



\$22,551

Audit revenue collected for the month of February