

# Finance Department Monthly Report

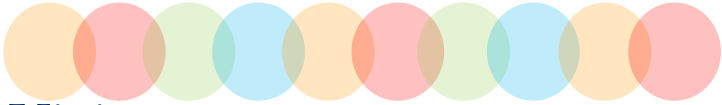


October 2023



# 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.



**Trish Muller, CPA**

**Finance Director**

## 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.

### 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 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.

### 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 Council

## November 7, 2023

- 2024 PSMRGP
- 3rd Quarter Financial Review
- 2024 ToCR Budget 2nd Reading
- ToCR Mill Levy
- DDA 2nd Reading
- Budget Amendment 4 1st Reading
- Municipal Code Regarding Sales Tax (2nd Reading)

## November 21, 2023

- Budget Amendment 4 2nd Reading

## Upcoming Town Council Date(s)

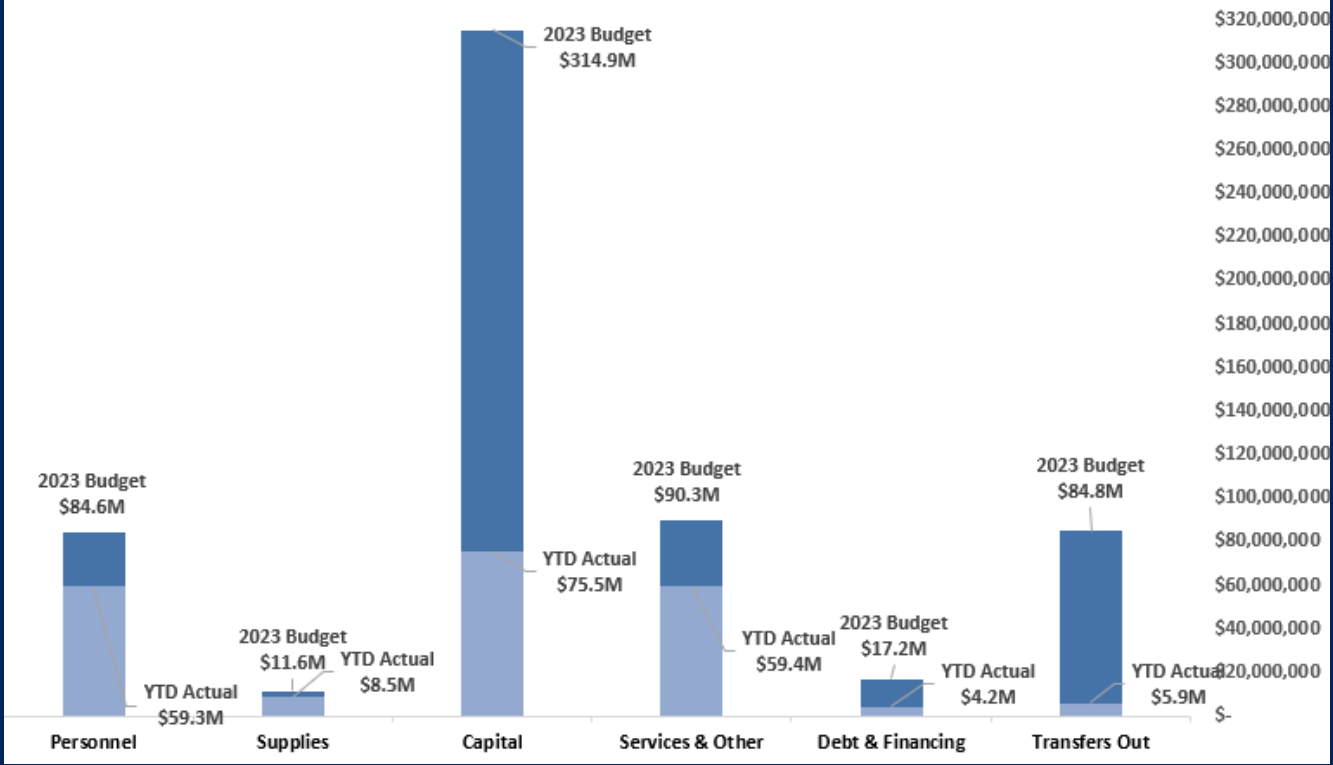
- December 5th, 2023

November 2023						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		



Picture of a gavel laying on its side.

## Preliminary Town Wide Expenditures by Category



# Partnership



Picture of the B&B in Castle Rock, Colorado.



85

Total businesses licensed in October



30

Businesses licensed in Castle Rock



25

Businesses licensed out-of-state



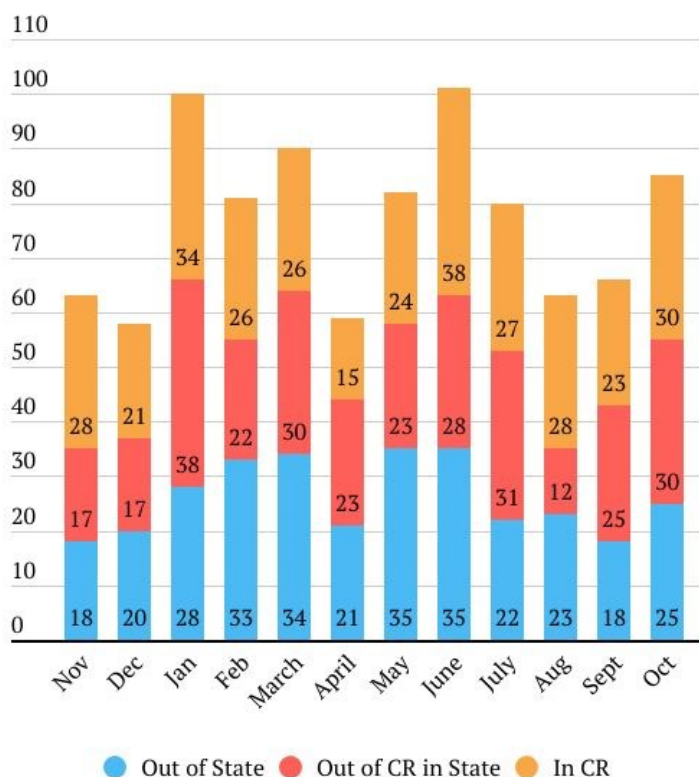
30

Businesses licensed in CO  
but outside of Castle Rock

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

## Business Licenses Issued

(per month, by area)



## New Employee Alert!

Name: Carolyn Jackson

Position: Payroll Manager



Favorite thing about Castle Rock: All of the trails.

Favorite thing about your role: Ensuring that all employees are paid accurately and timely.

Favorite place in the world: Highway 285 Drive in Colorado.

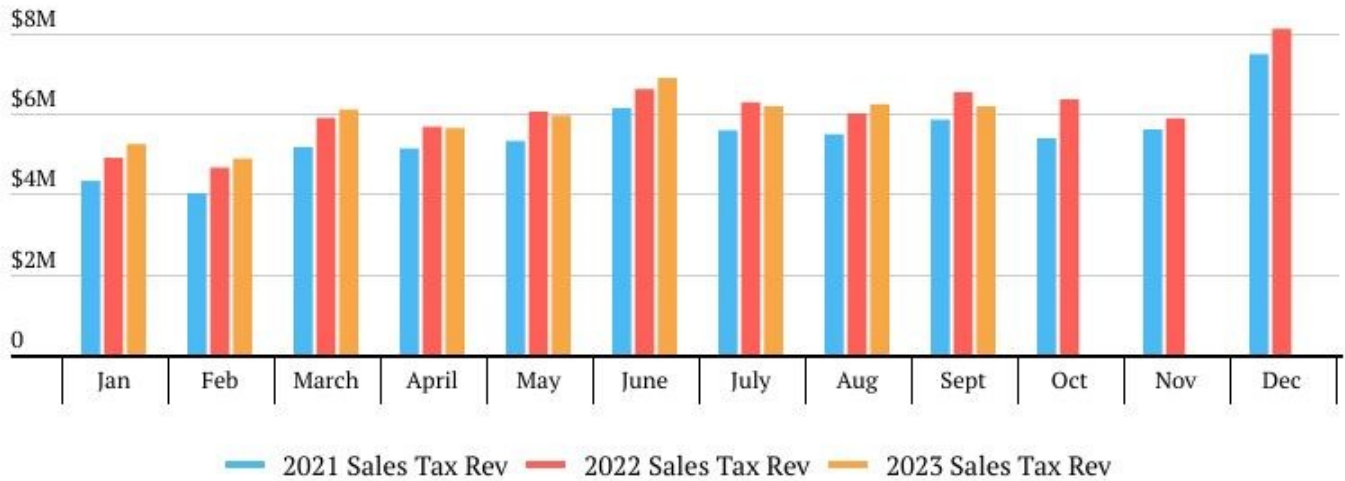
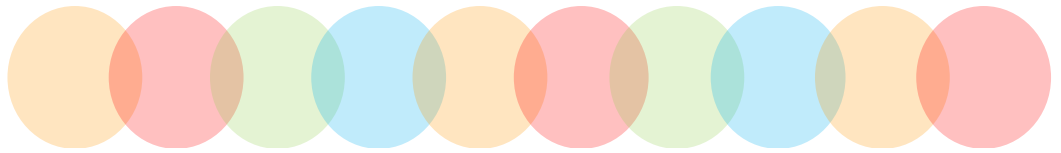
Favorite hobbies: Going to the shooting range and spending time with family.

## Businesses licensed in Castle Rock, October 2023 - Check them out!

41 Oak Ridge	Airbnb
A Pampered Pet Salon on Wheels	Grooming Dogs in a Mobile Van
Thirty One Independent Consultant	Personalizable Gifts
Aria's Artistry	<u>Makeup Applications</u>
Bachman Home Services	Battery Replacement for Smoke Detectors
Bldv Hillside LLC	<u>Sales Office for New Homes</u>
Boldly Blooming Counseling	Counseling
Chipotle Mexican Grill #4389	<u>Fast Casual Mexican Restaurant</u>
Classic Collision Castle Rock South	<u>Auto Body Repair</u>
Closed Loop Marketing	Digital Marketing Agency
Closet Joy	<u>Shelving Installation</u>
Dragonfly Childcare and Services	Childcare
Fat Flower	<u>Hemp Derived Supplements and Products</u>
Guinness Garage Detailing	<u>Auto Detailing</u>
JFE 132	Sushi
JoCali Designs LLC	Custom Tumblers, T-Shirts, Keychains, and Accessories
Ledgestone Home Design	<u>Home Plans and Drafting Services</u>
Lewis LLC	Rental Unit, One Bedroom
Los Dos Potrillos Castle Rock LLC	<u>Food and Drink</u>
LuxCarBuys	<u>Office for Car Sales Only</u>
Nick Lucey	<u>Graphic Design and Photography</u>
Pasithea's Embrace	<u>Candles, Books, and Book Merchandise</u>
Pop's Mini Donuts	Mini Donuts
Professional Salon Images LLC	Hair Salon Services and Products
RecoverEase LLC	<u>Sell Garments Online</u>
Ruta Libre Sabor	Food Truck
Scarola Law, LLC	<u>Legal Services</u>
Stayly - 942 Melting Snow	Short Term Vacation Rental
The Castle Rock Handyman	Handyman Home Repair Services
Zorbo Inc.	<u>Entertainment and Party Coordination for Kids</u>



# Revenue



This report shows the prior month's revenue since sales tax returns are due 20 days after month end.

## Communicating Results

Sales tax collections for September were up 4 percent from the previous year's month, or up \$261,024 compared to September 2022. Year-to-date (YTD) collections are up 2.8 percent compared to the same time frame in 2022. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.

August	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected	Net Collections
2022	\$6,518,549	\$328,596	\$6,189,953
2023	\$6,779,573	\$599,202	\$6,180,371
Dollar +/-	\$261,024	\$270,606	\$(9,582)
Percent Change	4.0%	82.4%	-0.2%
Year-to-Date (YTD)	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2022 YTD	\$52,741,809	\$3,250,785	\$49,491,024
2023 YTD	\$54,208,065	\$3,876,435	\$50,331,630
Dollar +/-	\$1,466,256	\$625,650	\$840,606
Percent Change	2.8%	19.2%	1.7%



**\$122,291**

Collected from delinquent accounts in October for the month of August.



**\$611,724**

Year-to-date delinquent account collections.



**133**

Audits in process.



**\$248,063**

Audit revenue collected for the month of September.

