

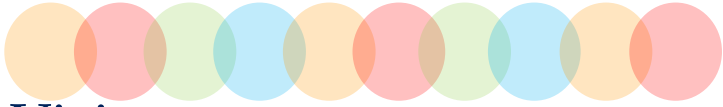
A scenic photograph of a wooden barn in a field of tall grass under a blue sky with scattered clouds. The barn is made of vertical wooden planks and has a dark roof. It is surrounded by a wooden fence and a metal gate. The field is filled with tall, green grass. In the background, there are trees and a distant horizon. The sky is a clear blue with some light, wispy clouds.

# Finance Department Monthly Report

July 2024

# 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

## August 20th

- 2023 4th Quarter Financial Review
- Second Amendment to the 2024 Budget (2nd Reading)
- Introduction of the 2025 Budget

## September 3rd

- First Reading of the 2025 Budget

## August 2024

SUN	MO	TUE	WE	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	31

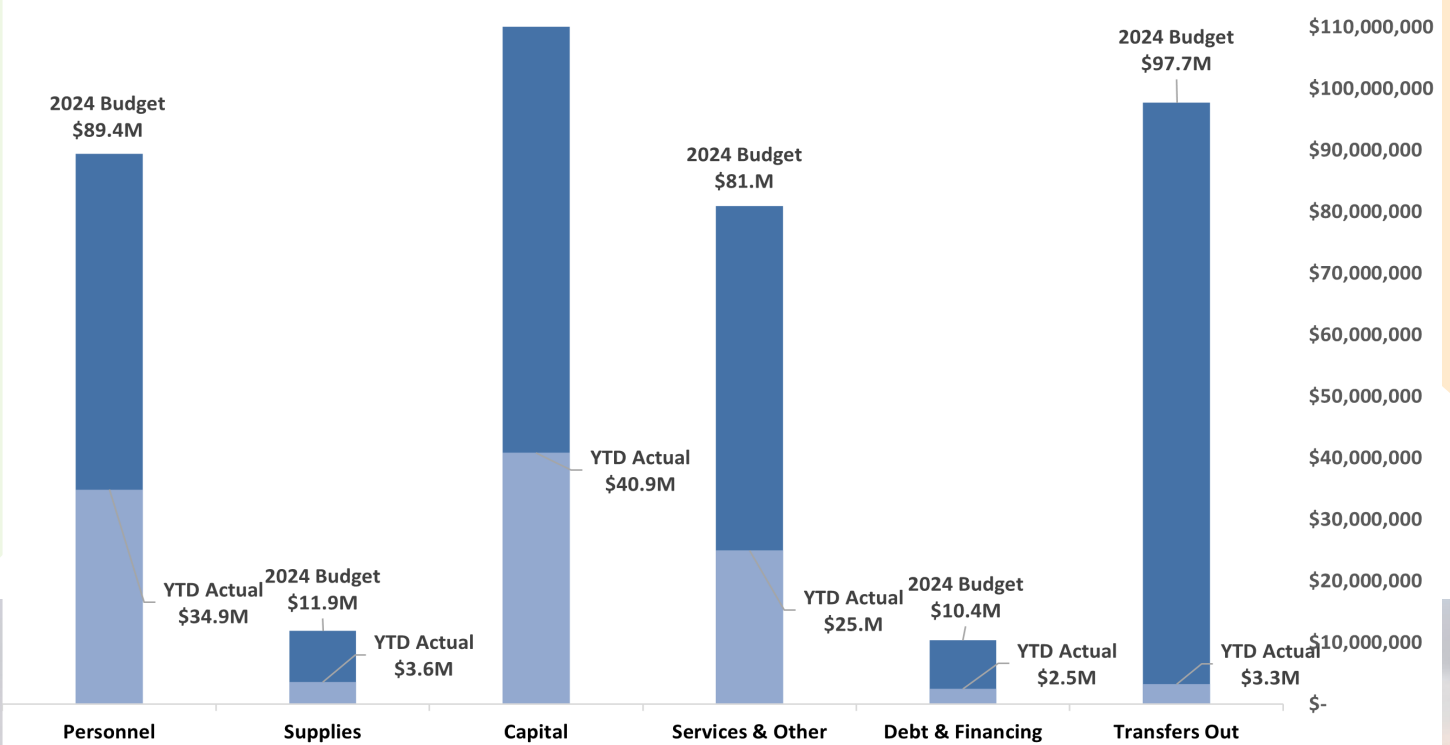
## September 2024

SUN	MO	TUE	WE	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



The B&B Cafe in Castle Rock, Colorado.



189

Total businesses licensed in July



29

Businesses licensed in Castle Rock



100

Businesses licensed out-of-state

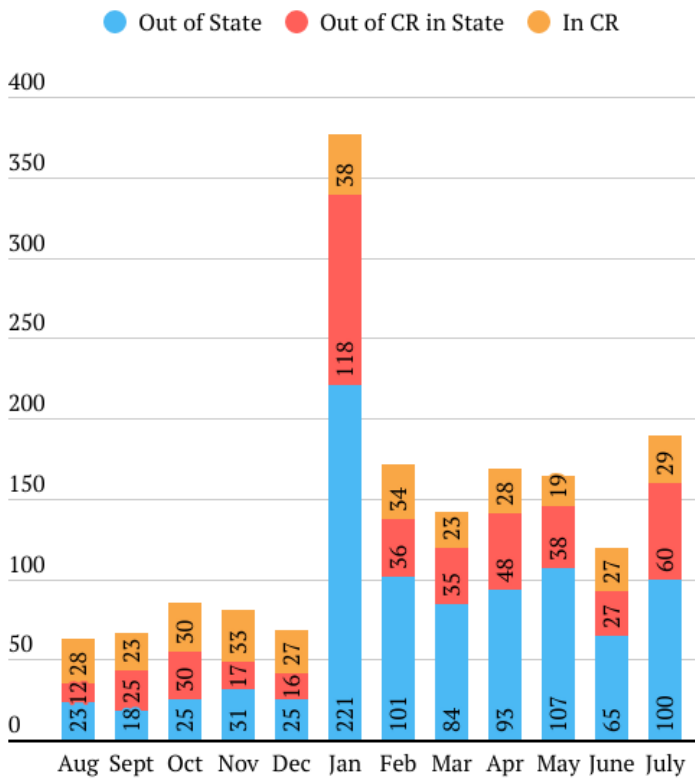


60

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: Nathasiri Chanasit

Position: Accountant

Favorite thing about Castle Rock: The coffee shops and small businesses around town.

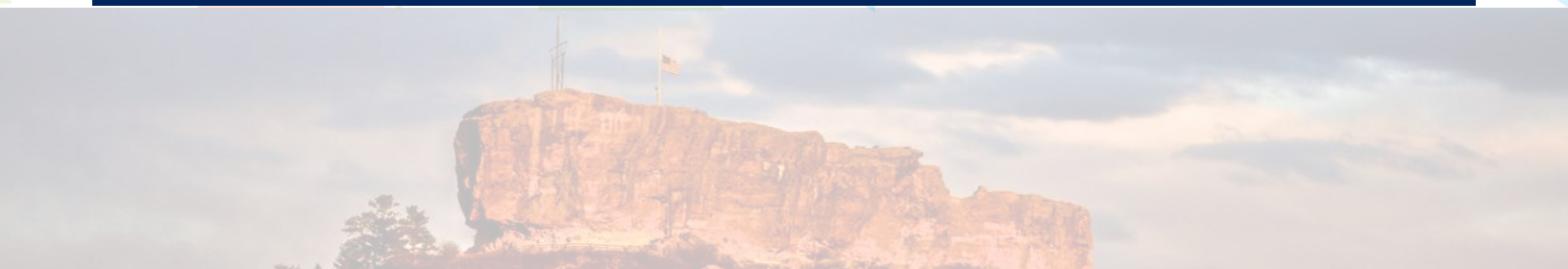
Favorite thing about your role: Exploring something new every day. Learning to adapt and adjust to get the desired result.

Favorite place in the world: Innsbruck, Austria and any beaches.

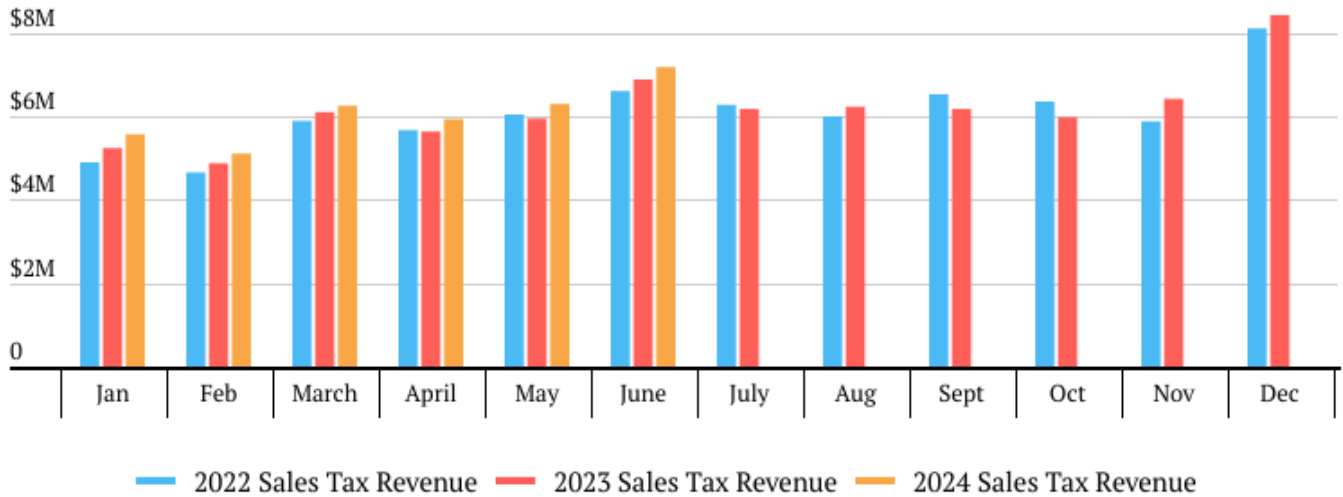
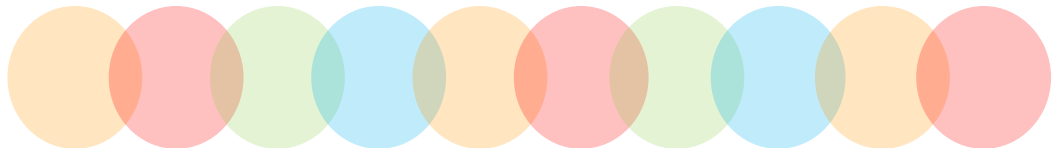
Favorite hobbies: Watching movies, traveling and explore new places, cultures, and food.

## Businesses licensed in Castle Rock, July 2024 - Check them out!

<a href="#"><u>3 Wishes Photography</u></a>	Photography
340 Limited LLC	Landlord
Callmecake	Cookies and Cakes
Castle Rock Home Services	Handyman/General Home Repairs
Chain & Locket LLC	Custom Jewelry
<a href="#"><u>Club Pilates Castle Rock</u></a>	Pilates Classes, Yoga Clothing and Accessories
Crystal Clear Accounting LLC	Bookkeeping Services
<a href="#"><u>Dapper Barber Shop</u></a>	Barber Shop
Dough Mama Co	Sourdough Bread
<a href="#"><u>DryerVentz   DuctVentz Cleaning Service</u></a>	Ventilation Cleaning Services
<a href="#"><u>Elect Technologies LLC</u></a>	Implementing, Installing, and Supporting Infrastructure Needs
Elena Henson	Short Term Lodging
<a href="#"><u>EVgo</u></a>	Charging Station
<a href="#"><u>Freebird</u></a>	Footwear
<a href="#"><u>Integrated Life Choices</u></a>	Clinic and Office
Just Artin' Around	Art Classes
Kellie J Starr LLC	Project Management and Operations
Mile High Pie Guy LLC	Pies and Pastries
<a href="#"><u>Mystic Mountain Mushrooms</u></a>	Raw Mushrooms
Post Perfect	Social Media Marketing
Prime Lawn Care	Lawn Care
<a href="#"><u>Riverwalk II</u></a>	Residential and Commercial Real Estate
<a href="#"><u>Shine Church</u></a>	Church
<a href="#"><u>Slate Landscapes LLC</u></a>	Landscaping
<a href="#"><u>Stacia Mann Art</u></a>	Art Prints
<a href="#"><u>Thistle and Flour</u></a>	Bakery
Wright Flooring and Woodworking	Flooring Repairs and Woodworking



# 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 June were up 2.8 percent from the previous year's month, or up \$193,989 compared to June 2023. Year-to-date (YTD) collections are up \$1,643,633 or 4.7 percent compared to the same time frame in 2023. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.

June	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2023	\$6,980,717	\$519,403	\$6,461,314
2024	\$7,174,706	\$594,082	\$6,580,624
Dollar +/-	\$193,989	\$74,679	\$119,310
Percent Change	2.8%	14.4%	1.8%
Year-to-Date (YTD)	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2023 YTD	\$34,958,009	\$2,534,635	\$32,423,374
2024 YTD	\$36,601,642	\$2,799,739	\$33,801,903
Dollar +/-	\$1,643,633	\$265,104	\$1,378,529
Percent Change	4.7%	10.5%	4.3%



**\$61,419**

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



**\$419,816**

Year-to-date delinquent account collections.



**131**

Audits in process.



**\$229,175**

Audit revenue collected for the month of June.

