

A field of purple flowers, likely Salvia, with a purple banner at the top. The flowers are in various stages of bloom, and the background is a soft-focus green field.

# Finance Department Monthly Report

April 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

- May 21st
  - First Amendment to 2024 Budget
  - 2024 Capital Carryforward
- June 4th
  - No agenda items.
- June 18th
  - CCGP 2nd Quarter

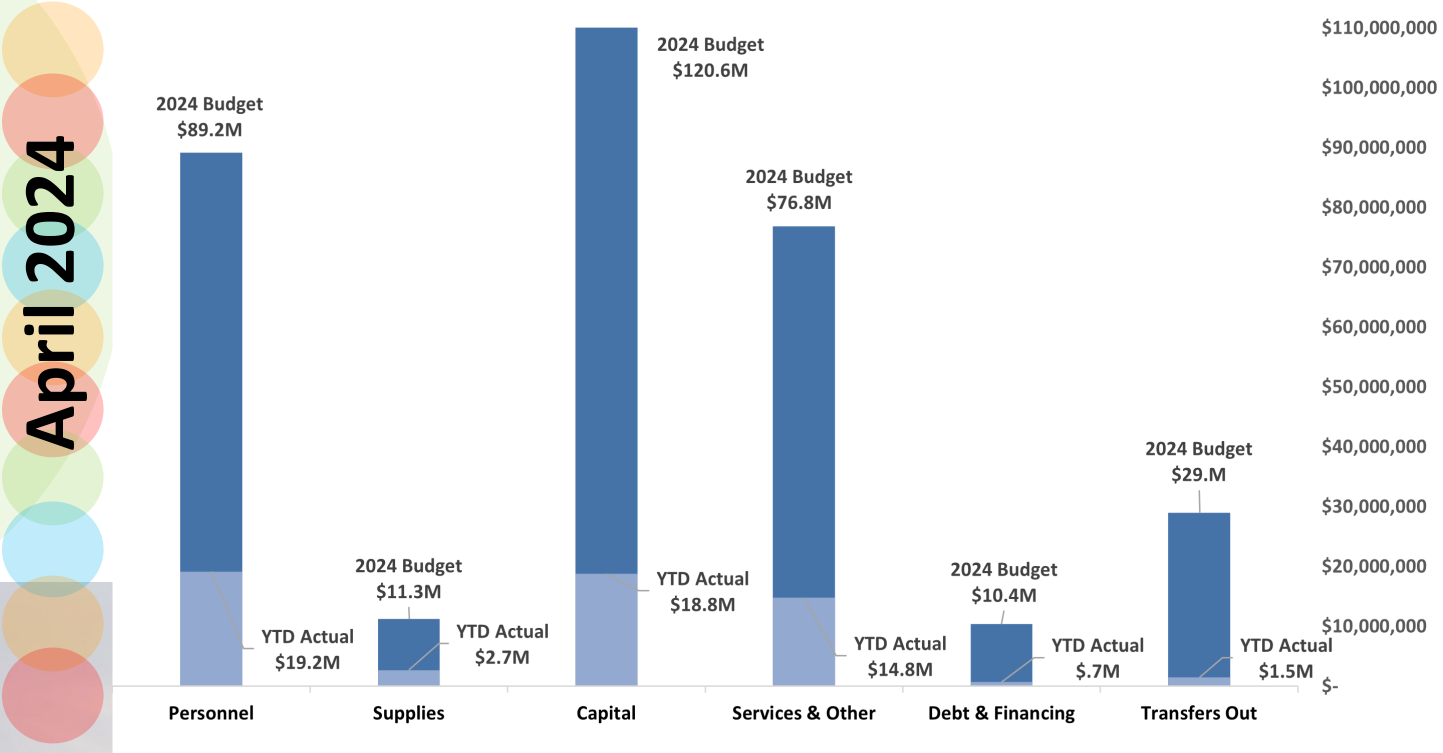
May 2024						
SUN	MO	TUE	WE	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June 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



April 2024

# Partnership



The B&B Cafe in Castle Rock, Colorado.



169

Total businesses licensed in March



28

Businesses licensed in Castle Rock



93

Businesses licensed out-of-state

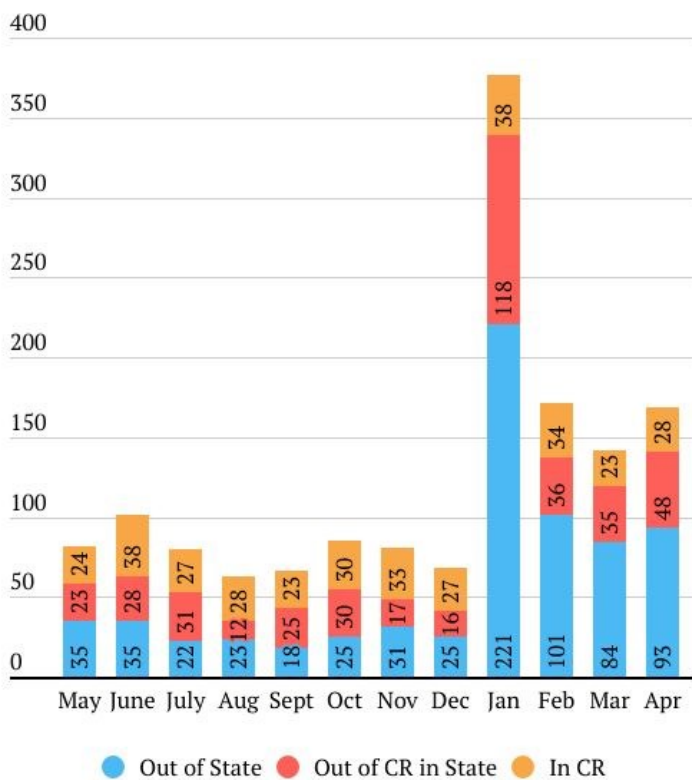


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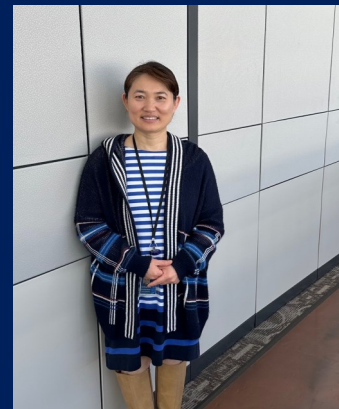
Businesses licensed in CO but outside of Castle Rock

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: Su Chong Myung

Position: Accounting Manager

Favorite thing about Castle Rock: I love the parks, trails and mountains.

Favorite thing about your role: I love being able to share my accounting knowledge with others.

Favorite place in the world: Colorado

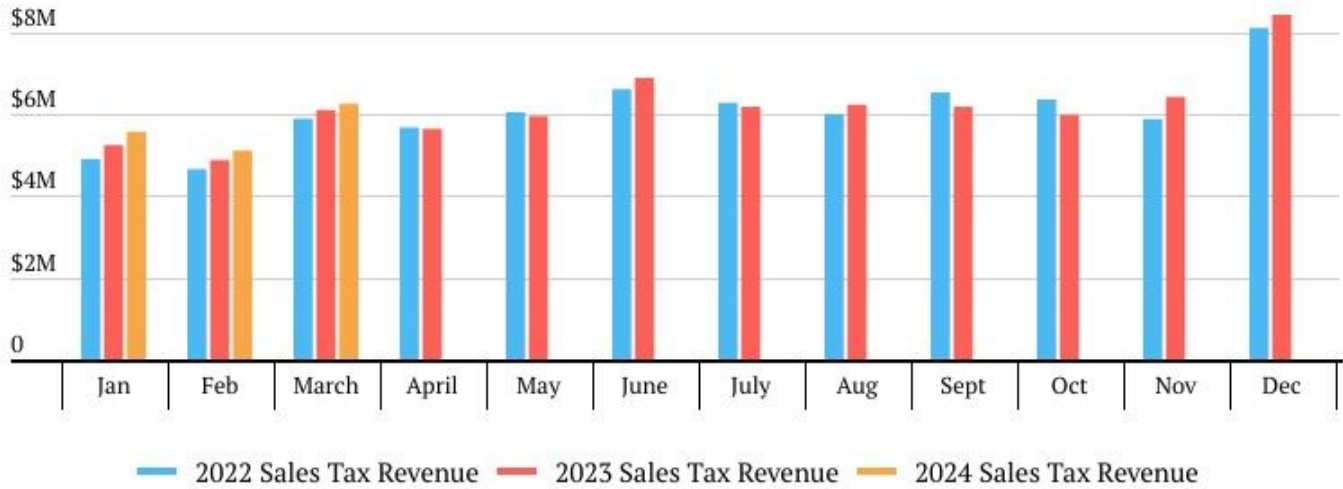
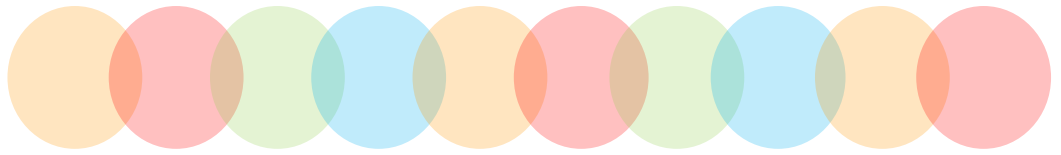
Favorite hobbies: Reading novels and essays.

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

1 Mile High Home Care	Home Care Services
<a href="#">AdToro</a>	Marketing Agency
Apis Coffee, LLC	Roasted Coffee Bean and Merchandise
<a href="#">Arayes</a>	Restaurant
Brooks Barefoot	Long Term Home Rental
Bundle and Bloom LLC	Doula Services
<a href="#">Cold Stone Creamery</a> <b>New Owners</b>	Ice Cream Creations
<a href="#">Columbine Kitchen and Bath</a> <b>New Owners</b>	Cabinets, Counter Tops, Decorative Hardware, and Plumbing Fixtures Installation
Crochet with Coffey LLC	Crochet Goods
<a href="#">Dream Vacations</a>	Home Based Travel Agent
Fiji23	Mid-Term Rental Property
<a href="#">Fyzical Therapy and Balance Center</a>	Pediatric and Adult Therapy
<a href="#">Gelato &amp; Co</a>	Gelato and Desserts
<a href="#">Go Turf</a>	Install Synthetic Turf and Sell Synthetic Turf Products
<a href="#">Golden Fly Shop</a>	Fishing Products
<a href="#">Master Magnetics Inc</a> <b>New Owners</b>	Manufacture and Sale of Magnetic Tools and Products
<a href="#">MedicalServiceQuotes.com, Inc</a>	Service Business
Mens Cuts by Angela	Leasing Chair in Existing Salon
Mi Coatepec LLC	Convenience Grocery Store
Onyx Motorworx	Mobile Auto Mechanic
Poshly Sweets LLC	Macarons, Cakes, Madeleines, and Cupcakes
<a href="#">Redwood Medical</a>	Medical Services
Spartan Floor Coatings LLC	Garage Flooring
<a href="#">Steadfast Builders Inc</a>	Roofing
<a href="#">The Straker's Kitchen</a>	Mobile Food Truck
<a href="#">Tri Arts Project</a>	Space in Castle for Education, Creation, and Presentation of Art
<a href="#">Two Scents Worth</a>	Incense
XenoVate Software Solutions, LLC	IT Consulting



# 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 March were up 2.2 percent from the previous year's month, or up \$133,733 compared to March 2023. Year-to-date (YTD) collections are up \$690,970 or 4.2 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.

March	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2023	\$6,115,424	\$371,408	\$5,744,016
2024	\$6,249,157	\$422,806	\$5,826,351
Dollar +/-	\$133,733	\$51,398	\$82,355
Percent Change	2.2%	13.8%	1.4%
Year-to-Date (YTD)	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2023 YTD	\$16,307,490	\$1,165,549	\$15,141,941
2024 YTD	\$16,998,460	\$1,398,765	\$15,599,695
Dollar +/-	\$690,970	\$233,216	\$457,754
Percent Change	4.2%	20.0%	3.0%



**\$64,127**

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



**\$149,238**

Year-to-date delinquent account collections.



**123**

Audits in process.



**\$59,911**

Audit revenue collected for the month of March.

