

JUNE 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

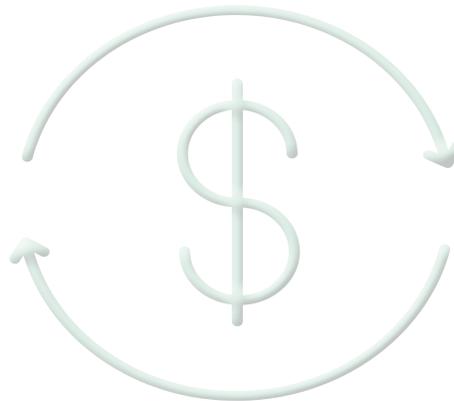
How does Finance support the Town's vision and priorities?

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.

Divisions

Trish Muller, CPA
Finance Director



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 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.

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

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.

TRIPLE CROWN RECOGNITION!

The GFOA congratulates you on your accomplishment.



In May, the Town of Castle Rock learned that it has received a special Triple Crown medallion from the Government Finance Officers Association! The medallion recognizes that the Town received all three GFOA awards for fiscal year 2019: the Certificate of Achievement for Excellence in Financial Reporting Award, the Distinguished Budget Presentation Award, and the Popular Annual Financial Reporting Award. The medallion serves as a testament to the Town's

"commitment to producing annual reports that evidence the spirit of full disclosure and transparency." The Finance Department works with departments Townwide to produce these documents every year. Interested parties can view the annual financial reports for 2020 at CRgov.com/FinancialReports and the annual budget for 2021 at CRgov.com/2021Budget.

TOWNWIDE

Grant funding available for local nonprofits; applications due Aug. 1

Nonprofit organizations that support Castle Rock residents and the community are invited to apply for grant money through the 2022 Philip S. Miller Resource Grant Program. Up to \$40,000 is available for up to five nonprofits. Organizations that provide projects or services geared toward the support of social and human services for Castle Rock residents may have eligibility. Specifically, the funding requests must include provisions for water, energy, food or shelter assistance. Applicants must demonstrate the ability to produce measurable results with municipal funds from previous projects.

More information and applications are available at CRgov.com/Grant. Completed applications are due by 5 p.m. on Sunday, Aug. 1.

The Finance Department will coordinate the application process for the Public Safety Commission. The commission will evaluate all applications and make funding recommendations to Town Council.

Questions? Contact the Finance Department at 720-733-2227 or finance@crgov.com.

ON THE HORIZON

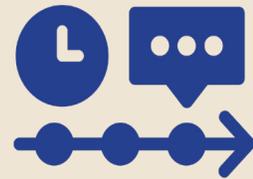
Town Council

July 6 and July 20

- **Ordinance-First Reading approved and Second Reading**
 - » Second Amendment of the 2021 Budget

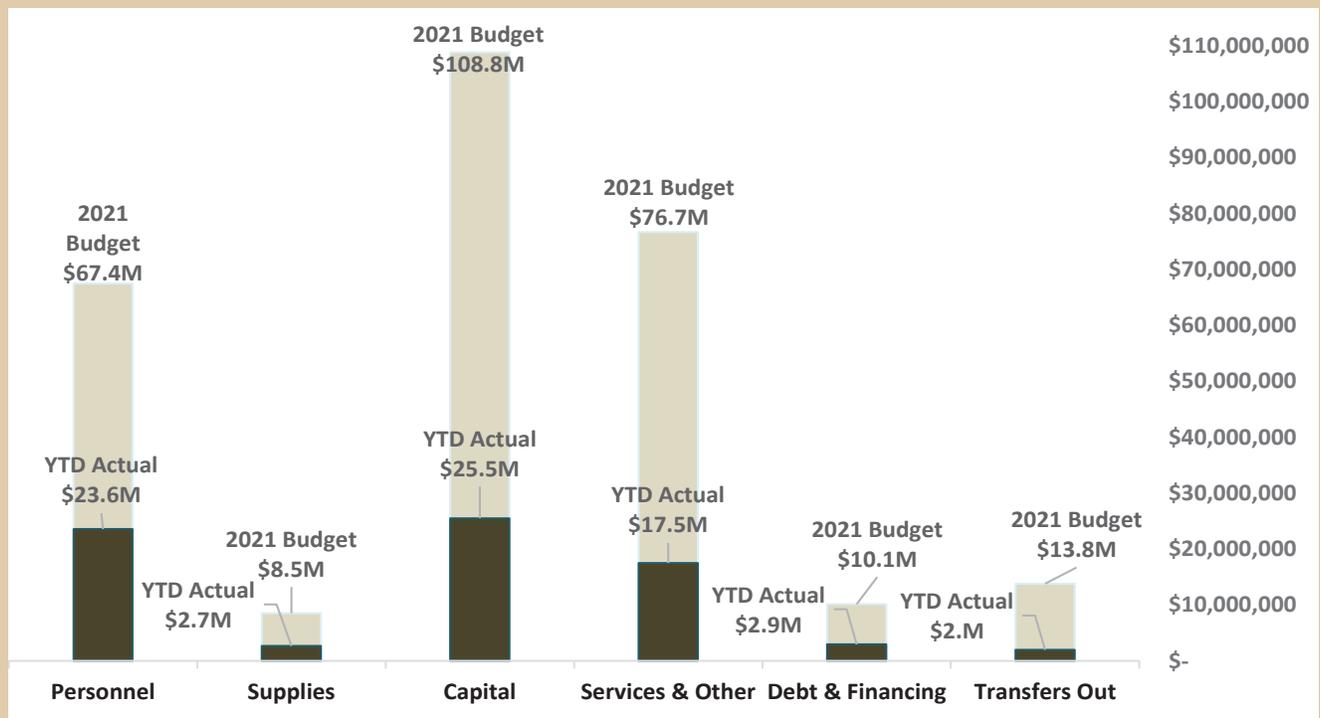
Aug. 17

- **Discussion/Direction**
 - » Introduction to the 2022 Proposed Budget



Expenditures

Preliminary Townwide expenditures by category May 31, 2021 *



*latest full month numbers available

Business licenses issued June 2021

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



74

Total businesses licensed in June



30

Businesses licensed in Castle Rock



24

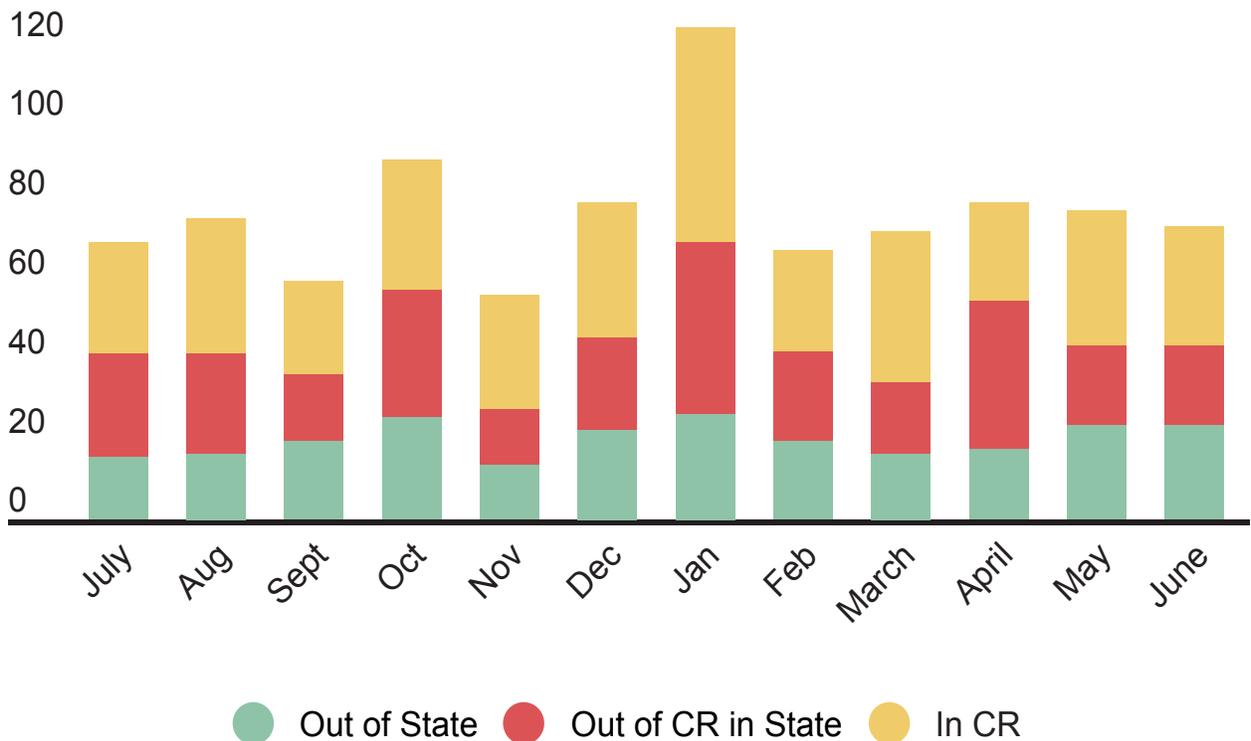
Businesses licensed out-of-state



20

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, June 2021 - Check them out!

<p><u>Andrews Racing Transmissions LLC</u> Drag racing transmissions and parts sales</p>	<p><u>Francesca's Operations Inc - New owner</u> Women's apparel, accessories and gifts</p>	<p>SJC Branches LLC Condo rentals</p>
<p><u>the Automaster</u> Automotive parts</p>	<p>Gigli Learning LLC Homeschooling</p>	<p><u>Sugar Rush Cakery</u> Cakes, cookies, baked goods</p>
<p>Autumn's Fresh Flower Bouquets LLC Flowers</p>	<p><u>Happy Tails & Co.</u> Dog walking and pet sitting</p>	<p>Super Store Tee shirts</p>
<p>Buckin' Funny Shirt Co. Shirts, tank tops , hoodies</p>	<p><u>Leevers Supermarkets Inc</u> Grocery stores - main office</p>	<p>Swyft Pokémon cards and merchandise kiosk</p>
<p><u>C & D Insulation</u> Mechanical insulation</p>	<p><u>LG Wood Studio</u> Woodworking</p>	<p><u>Tribe Artisan</u> Photography, graphic design, videography, 3D modeling, digital illustration</p>
<p>Castle Rock Eats Food and beverage</p>	<p><u>Majestic Microgreens</u> Locally grown microgreens</p>	<p><u>US Storage Centers Castle Rock</u> Boxes, packing tape</p>
<p>Castle Rock Stays Accommodations</p>	<p>Mile High Arms Firearms</p>	<p><u>Vanguard Medical Specialists</u> Skin care products</p>
<p>Earth's Gifts Boutique Crystals and bath herbs</p>	<p>Ronald Haight Fireworks</p>	<p><u>Vintage Alley Designs</u> Handcrafted jewelry products</p>
<p><u>Farmgirl Mercantile</u> Local products</p>	<p><u>Sabie Chic</u> Earrings</p>	<p>Weapon Xchange and Training Center Firearms</p>
<p><u>FDS/Frank Nicholson</u> Drywall repair and remodeling</p>	<p>Samera's Esthetics LLC Esthetics</p>	<p><u>Wire on Fire LLC</u> Handcrafted stone and wire jewelry</p>



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 May were up 23.8 percent from the previous year's month, or up \$1,020,697 compared to May 2020. Year-to-date (YTD) collections are up 21.0 percent compared to the same time frame in 2020.

As May wraps up, the outlook for sales tax remains optimistic. Staff is attributing the high numbers for May to the spending of stimulus and tax refund checks, with additional pent-up spending also playing a part. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.



May	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020	\$ 4,284,260	\$ 273,774	\$ 4,010,486
2021	\$ 5,304,957	\$ 254,237	\$ 5,050,720
Dollar +/-	\$ 1,020,697	\$ (19,537)	\$ 1,040,234
Percent Change	23.8%	-7.1%	25.9%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020 YTD	\$ 19,807,593	\$ 1,875,721	\$ 17,931,872
2021 YTD	\$ 23,960,528	\$ 1,587,143	\$ 22,373,385
Dollar +/-	\$ 4,152,935	\$ (288,578)	\$ 4,441,513
Percent Change	21.0%	-15.4%	24.8%

Supporting fiscal accountability



\$40,699

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



\$161,409

Year-to-date delinquent account collections



76

Audits in process



\$28,435

Audit revenue collected for the month of May