

APRIL 2023 | FINANCE DEPARTMENT



Town of Castle Rock
CRgov.com/Finance

Trish Muller, CPA
Finance Director

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.



South side of Town Hall

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 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.

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.

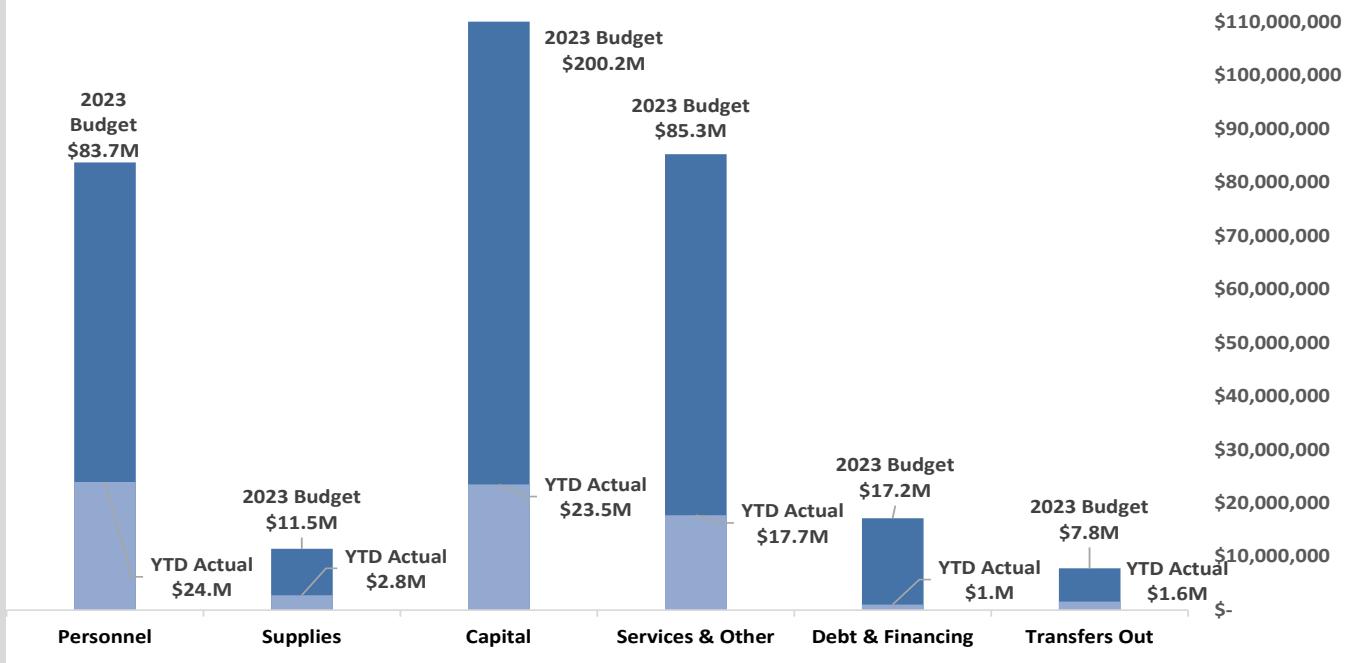
Revenue

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.



View of Town Hall from Festival Park

Preliminary Townwide expenditures by category April 2023*



*Latest full month numbers available

PARTNERSHIP



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

Business licenses issued April 2023



59

Total businesses licensed in April



15

Businesses licensed in Castle Rock



21

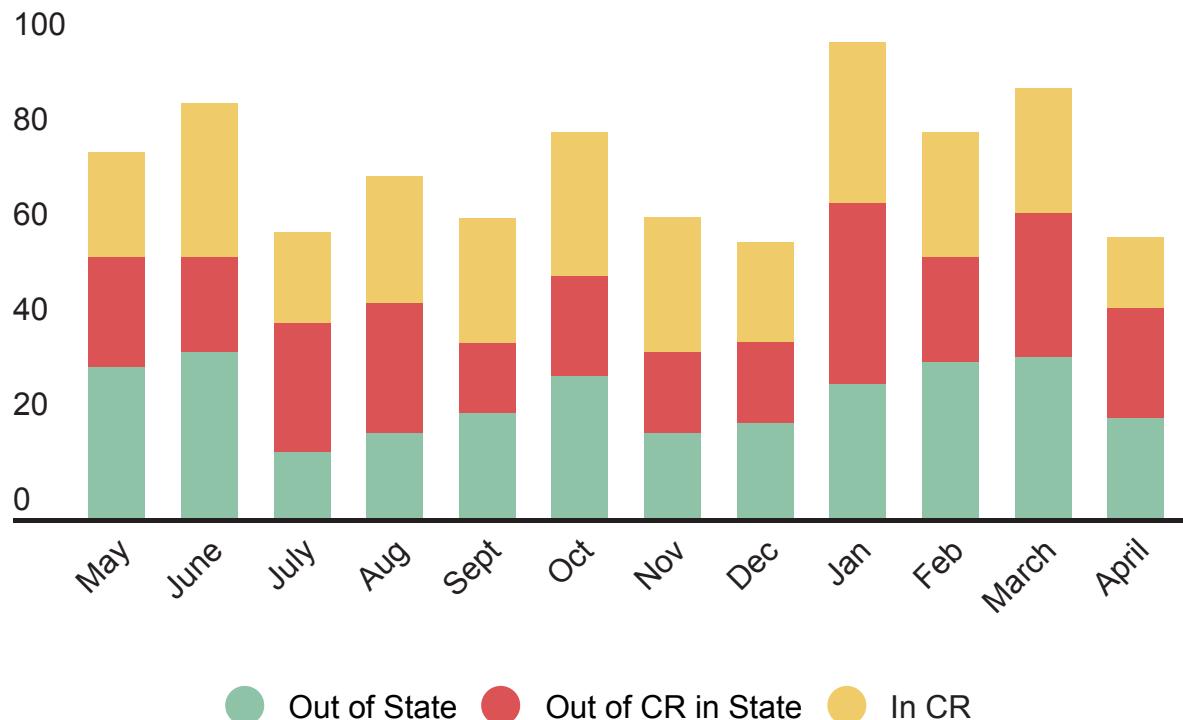
Businesses licensed out-of-state



23

**Businesses licensed in CO
but outside of Castle Rock**

Business licenses issued per month, by area.



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

A and P Investments, Inc. Subway Sandwiches <i>New Owners</i>	Subway Sandwiches
Bella Rose Confections	Cakes & Desserts
Castle Biosciences, Inc.	Administrative Work
Castle Rock Liquors <i>New Owners</i>	Retail Liquor Store
Cherished Companions Animal Clinic <i>New Owners</i>	Veterinary Services, Pet Medication & Supplies
Coast2Coast Meal Prep LLC	Meal Delivery
D.H. Charles Engineering, Inc.	Engineering Consulting Services
Dreams of Shoogar Sweets	Cottage Baked Foods
JDT Corporation DBA Gladiator Lighting	Lighting Supplies E-Commerce
Lady KB Bath & Body LLC	Natural Soaps, Lip Balms, Bath Bombs and Body Butters
Ridge at Castle Rock Apartments <i>New Owners</i>	Multifamily Apartment Complex
Savvyfish Sewing Ltd	Sewn Sturdy Cotton Reusable Shopping Totes
Scottys Hot Dogs	Hot Dogs
Turning Pages Counseling	Clinical Counseling and Therapy
VMD Primary Providers Colorado, Inc. <i>New Owners</i>	Medical Office



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 March were up 3.4 percent from the previous year's month, or up \$202,268 compared to March 2022. Year-to-date (YTD) collections are up 5.3 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.



MAR	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2021	\$5,901,264	\$319,260	\$5,582,004
2022	\$6,103,532	\$323,373	\$5,780,159
Dollar +/-	\$202,268	\$4,113	\$198,155
Percent Change	3.4%	1.3%	3.5%
YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2021 YTD	\$15,454,482	\$956,761	\$14,497,721
2022 YTD	\$16,273,564	\$1,165,549	\$15,108,015
Dollar +/-	\$819,082	\$208,788	\$610,294
Percent Change	5.3%	21.8%	4.2%

Supporting fiscal accountability



\$47,250

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



\$180,247

Year-to-date delinquent account collections



128

Audits in process



\$32,519

Audit revenue collected for the month of March