

JANUARY 2021 | FINANCE DEPARTMENT



[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.

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

Accounting

The Accounting Team provides financial services to internal and external customers such as payroll, accounts payable and receivable, investments and capital asset reporting. In addition, the team ensures financial transactions are recorded in accordance with the Town's Municipal Code and Governmental Accounting Standards and in compliance with governing laws and regulations.

Budget

The Budget Team supports departments Townwide with financial planning to attain strategic priorities in the short and long term. In addition to future budgeting and financial planning, the team actively monitors, analyzes and reports on Town financial activity throughout the year.

Revenue

The Revenue Team provides education and outstanding customer service to our community while licensing businesses and collecting sales tax with a "home town" feel and understanding. In addition, the team is involved in economic development, the Downtown Development Authority and the Urban Renewal Authority to align with the Town's vision.

[Contact Finance Department](#)

WHAT'S NEW?

Finance study session on February 23



With four new members, Town Council has called a Finance study session on Tuesday, Feb. 23, from 5 to 6:30 p.m. Staff will present an overview of the department's structure, current financial position, budget process, and future financial considerations.

When the Town Manager's Office finalizes the agenda, further details about how to attend will be available at CRgov.com/feb23council.

Study sessions are intended primarily to be informational on issues or matters that later may come before the Town Council at a regular or special meeting. No voting or other action shall be taken by the Town Council during study sessions. Study sessions are open to the public, but no public comment will be taken.

INITIATIVES

Address Locator Guide

The Town of Castle Rock provides a critical tool, per Colorado statutory requirement, to help businesses and residents determine if they should apply sales tax to sales transactions. Because Town boundaries do not follow zip code boundaries, verifying Castle Rock addresses can present a challenge. To provide an added level of customer service, Finance collaborated with the Town's Geographic Information Systems (GIS) Specialist to make several recent improvements to the [Address Locator Guide](#):

- Enhanced accuracy with updates that will continue as Town development occurs
- User-friendly format to simplify searches
- Search bar for quick access to an address in question
- Broad set of keywords applied to the Town's website to help different users search for this tool

View the Guide at CRgov.com:

Home>Services>Finance>[Revenue/Sales Tax](#)

and

Home>Services>Finance>Revenue/Sales Tax>[Business and Tax Licensing](#)

ON THE HORIZON

Town Council

Finance items that go before Town Council will resume in March.

March 2

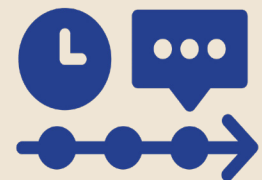
- **Discussion/Direction**

- » First Quarter 2021 [Council Community Grant Program](#), Three Applications

March 16

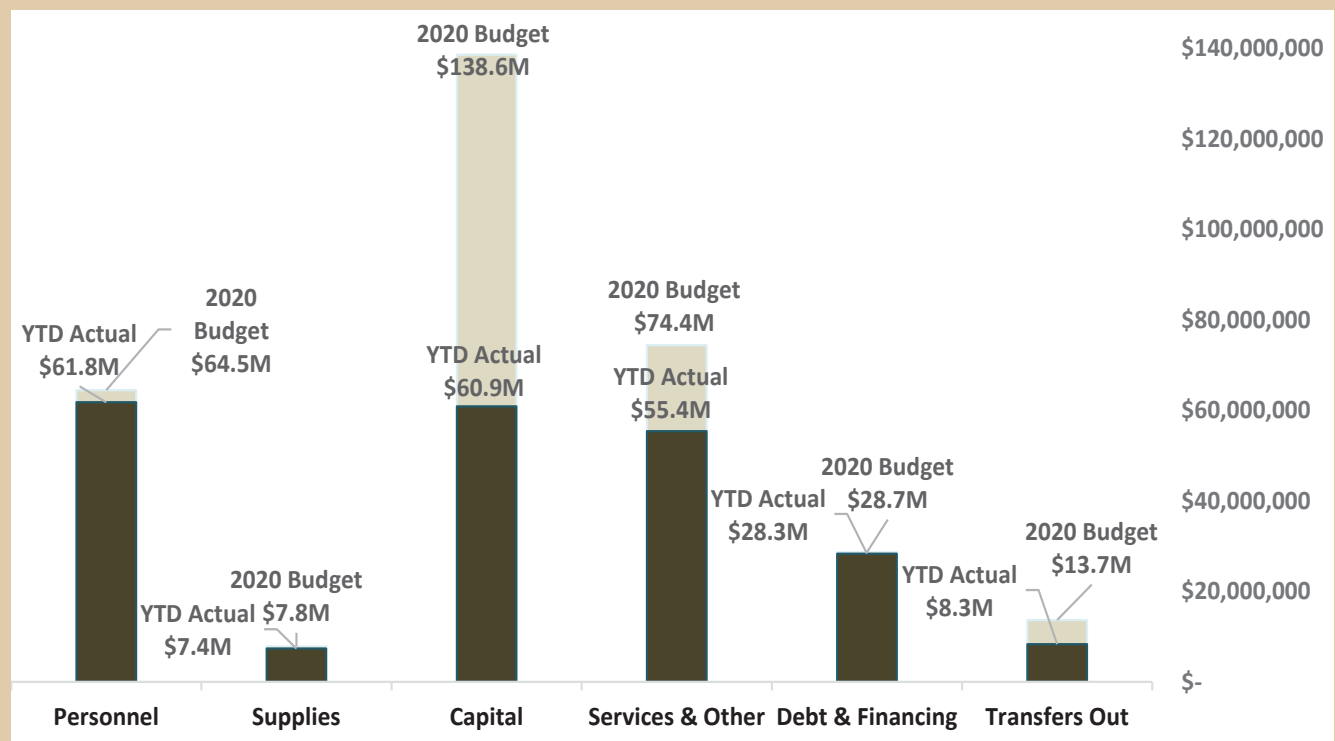
- **Presentation**

- » Capital Carryforward - The Budget Team will inform Town Council of 2020 budget items carried forward into 2021



Expenditures

Preliminary Townwide expenditures by category December 31, 2020



Business licenses issued January 2021

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



124

Total businesses licensed in January



54

Businesses licensed in Castle Rock



27

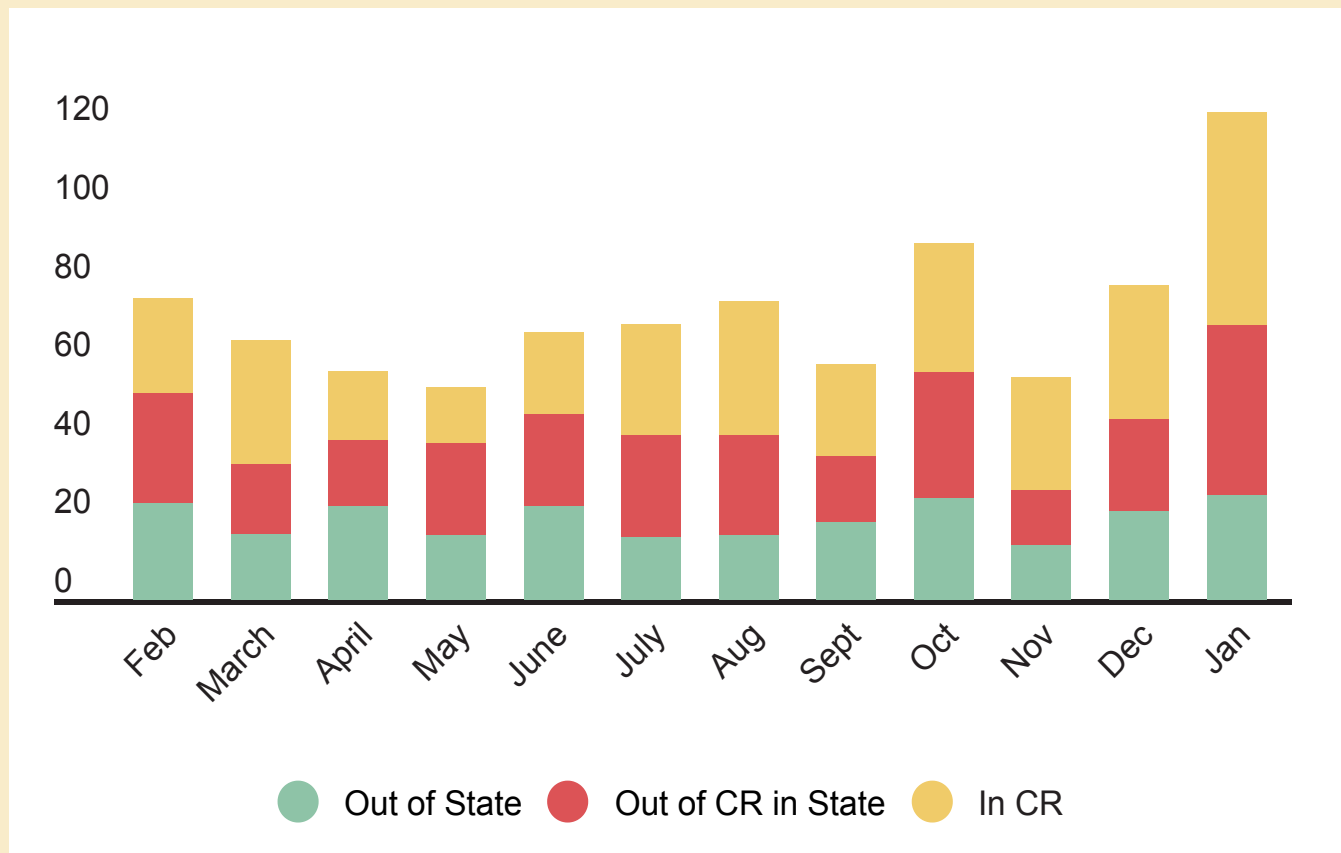
Businesses licensed out-of-state



43

Businesses licensed in CO but outside of Castle Rock

This graph illustrates how many business licenses are issued per month, by area.

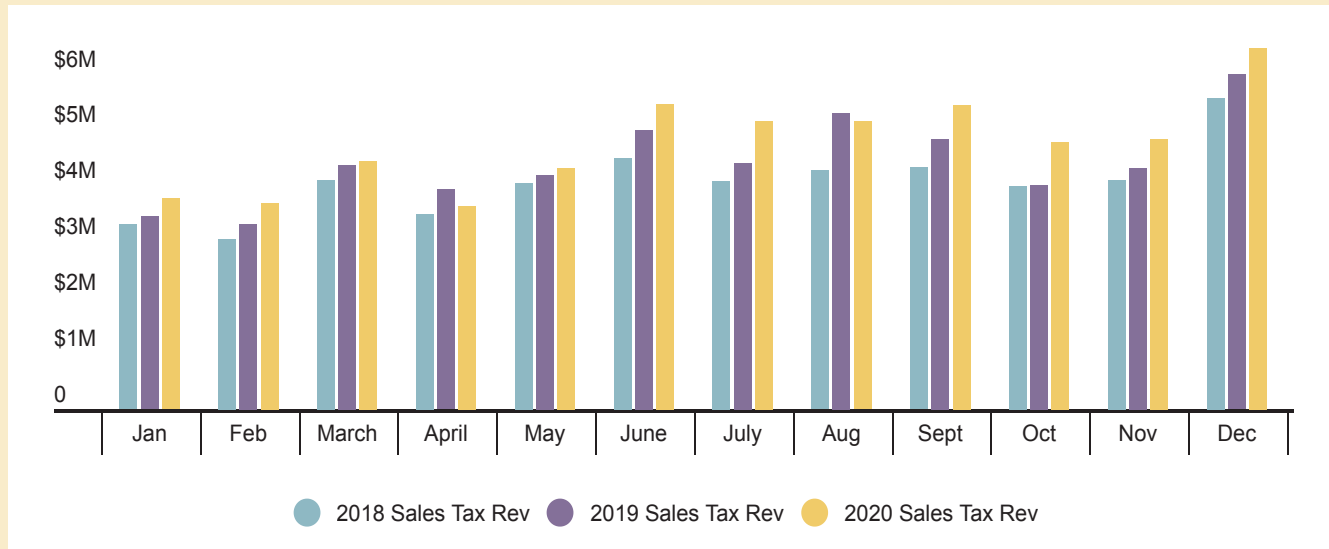


Businesses licensed in Castle Rock, January 2021 - Check them out!

| | | | | |
|--|--|--|---|---|
| 281 Builders LLC Handyman services | Castle Rock Ear Associates Audiology services | Humphrey Design Design, décor and photography advice, processing, consultation | MT Food Group new owner, two locations Burger King quick service restaurant | Sleep Number Retail sales of mattresses |
| Abide Scripts Apparel | Castle Rock PDR Paintless dent repair | Janae Zuff Beauty Beauty - hair and makeup for events | Mustang Sally's Mosaics Garden rocks | The Stitching Post Personalized equestrian items |
| All Things Sourdough Home baked sourdough goods | Chantae Creations LLC Dog and cat treats | Kaitlyn Kelley Dog boarding/day care | Nekter Juice Bar Smoothies, fresh juices and acai bowls | Thunder Lawn Care Lawn maintenance |
| Annalee's Naturals LLC Bath and body products | Cigar Bandits Premium hand rolled cigar retail | Kate Marie Beauty Facial services, skincare products and lash extension services | Off-Road X Off-road excursions and merchandise | Trinity Carpentry LLC Woodworking |
| Athletix Movement Performance Sports medicine services | Colorado's Greenest Thumb Landscaping | Katie Baechler, Photographer Photography services | Our Country Cupboard Spice mixes | Trumpet Behavioral Health LLC Applied Behavior Analysis (ABA) therapy |
| Beartown LLC Chainsaw bears and metal | The FeMale Mentality Inc Handpoured soy candles | KH Financial LLC Commercial lending | Papa John's Pizza Delivery #3944 Pizza carryout and delivery | The UPS Store #1840 new owner Shipping, packing and other office services |
| Juice Blendz new owner Smoothies and veggie juices | Front Range Home Watch & Concierge Home watch and complementary services such as errands and contractor escort | K-Sauce Premium hot sauces for kitchen and table | Pedego Castle Rock Bikes and bike parts | Urban Blu Boutique Women boutique items |
| Beyoutiful Hair products | GNC 0854, new owner Vitamins and dietary supplements | Living The Colorado Life - Branded goods and apparel | Q, new owner Retail clothing and accessories | VIP Recognition LLC Holiday photography |
| Black Sheep Pastures Farm foods | Gods Grace Community Connections - Christian based advocacy, respite, event planning for special needs community | Loft Outlet Stores #2938, new owner Women's clothing retail | Rubicon Medical Staffing Staffing service | Wild Lily Co Home goods |
| Blissful Luxurious Decor & Gifts LLC Farm foods | High West Glass Glazing services | Lucent Massage LLC Massage therapy in clients' homes | Sawatch Artisan Foods LLC Butter and cheese for home consumption | |
| Brianne Leigh Weddings Florals and wedding planning | HSC INC Coffee and coffee infused rubs and spices | Mentality Labs LLC Mobile app and affiliate partners | Secretary of Estates Estate sales and property management | |



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 December were up 7.9 percent from the previous year's month, or up \$474,835 compared to December 2019. Year-to-date (YTD), the Town collections are up 7.6 percent. Overall, 2020 has shown cautious signs of improvement, with the near future still uncertain for sales tax revenues as COVID-19 cases rise. The outlook for sales tax for 2021 will remain cautious, with the hope that cases will continue to drop. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.

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



| December | Gross Sales Tax Collections | Town Audit Revenue and Amounts Collected on Behalf of Others | Net Collections |
|----------------|-----------------------------|--|-----------------|
| 2019 | \$ 5,980,282 | \$ 278,105 | \$ 5,702,177 |
| 2020 | \$ 6,455,117 | \$ 308,712 | \$ 6,146,405 |
| Dollar +/- | \$ 474,835 | \$ 30,607 | \$ 444,228 |
| Percent Change | 7.9% | 11.0% | 7.8% |

| YTD | Gross Sales Tax Collections | Town Audit Revenue and Amounts Collected on Behalf of Others | Net Collections |
|----------------|-----------------------------|--|-----------------|
| 2019 YTD | \$ 53,039,443 | \$ 3,874,554 | \$ 49,164,889 |
| 2020 YTD | \$ 57,090,635 | \$ 4,799,031 | \$ 52,291,604 |
| Dollar +/- | \$ 4,051,192 | \$ 924,477 | \$ 3,126,715 |
| Percent Change | 7.6% | 23.9% | 6.4% |

Supporting fiscal accountability



\$160,170

Collected from delinquent accounts in December for the month of November.



\$975,588

Year-to-date delinquent account collections



75

Audits in process



\$7,321

Audit revenue collected for the month of December