

MAY 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.

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

WELCOME!

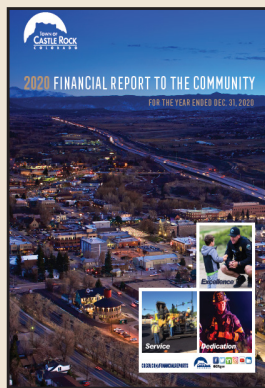
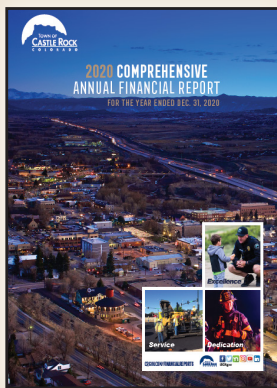


The Revenue Division welcomes **Sabrina Smith** to the Town in the role of **Sales Tax/PIF Specialist**! She has quickly assumed her responsibilities to ensure tax/fee compliance by conducting collection and enforcement activities. In addition, she will process public improvement fee, sales and use tax returns daily. Sabrina brings a person-centered and collaborative approach after working for The Resource Exchange in Colorado Springs. In 2020, she graduated from Arizona State University with a master's degree in public administration. Sabrina grew up in Illinois and enjoys traveling and hiking. She fits right in with the Finance team as a dog mom to a Pitbull named Mary Jane, who she takes everywhere!

TOWNWIDE

View 2020 financial reports online

Staff presented results of the annual financial statement audit to the Audit Committee on May 26, and they will present the Town's comprehensive annual financial report for 2020 to Town Council on June 15. The Accounting Team will submit the report to the State and the [Government Finance Officers Association](#) (GFOA) by June 30. GFOA will review the report to ensure that it achieves transparency and full disclosure. The team also produced the 2020 Financial Report to the Community, the easily understandable version for the public. Both documents have received awards for outstanding financial reporting from the GFOA. Interested parties may view both reports at crgov.com/financial-reports.



ON THE HORIZON

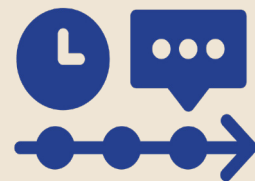
Town Council

June 15

- **Presentation**
 - » 2020 Comprehensive and Popular Annual Financial Reports
- **Discussion/Direction**
 - » 2021 Second Quarter Council Community Grant Applications

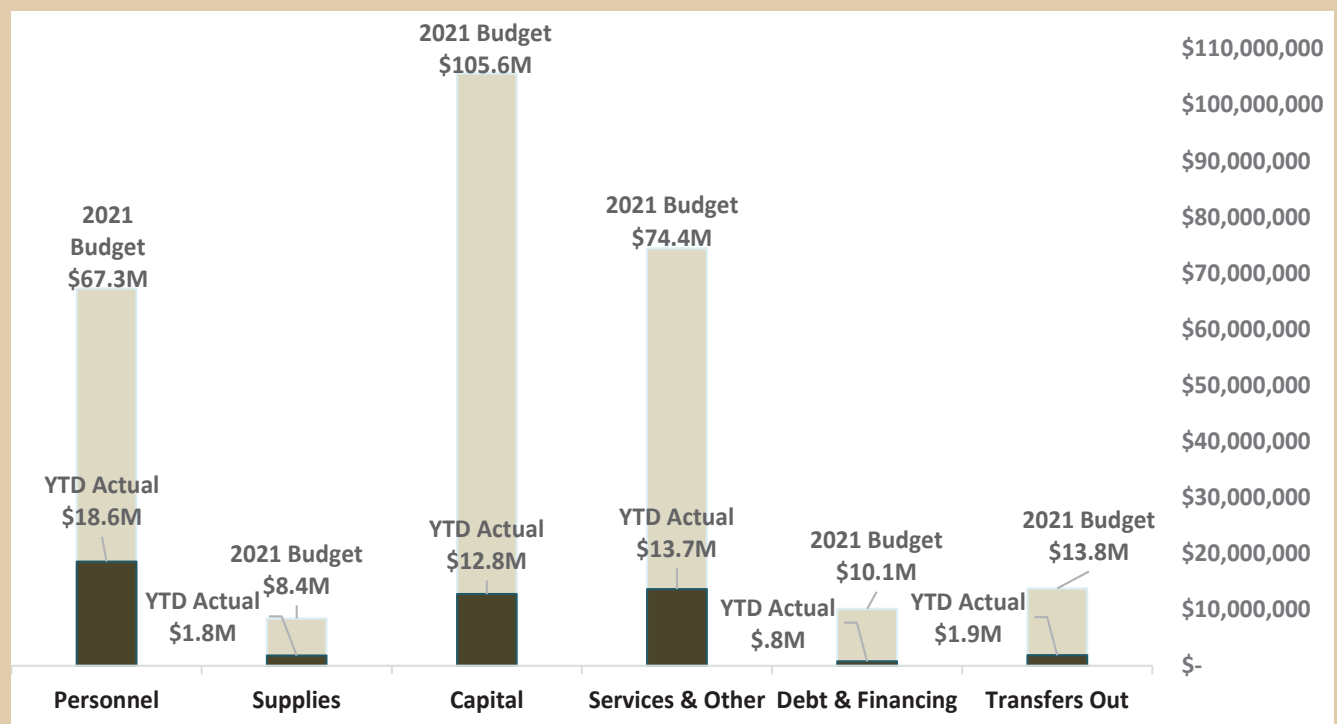
July 6

- **Ordinance (First Reading)**
 - » Second Amendment of the 2021 Budget



Expenditures

Preliminary Townwide expenditures by category April 30, 2021 *



*latest full month numbers available

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



Business licenses issued May 2021



78

Total businesses licensed in May



34

Businesses licensed in Castle Rock



24

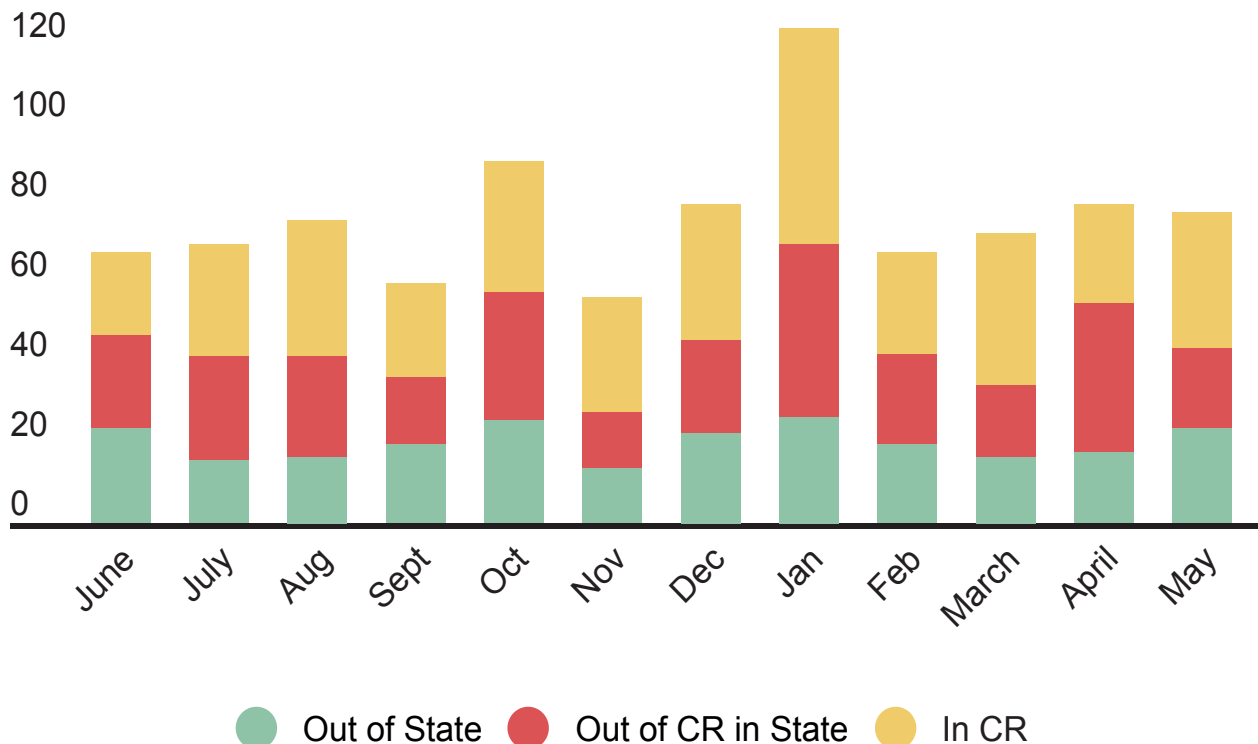
Businesses licensed out-of-state



20

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

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

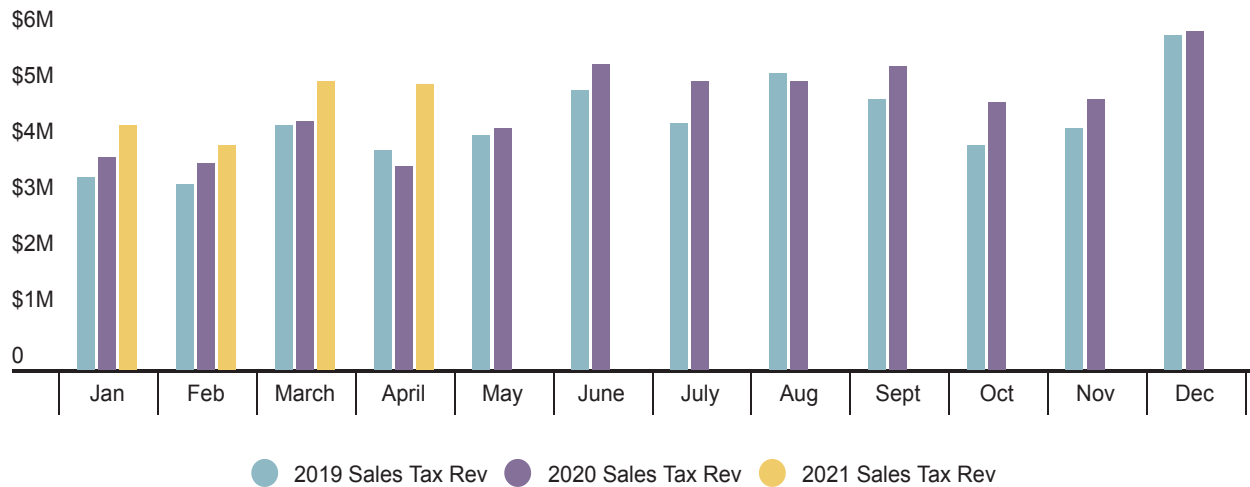


Businesses licensed in Castle Rock, May 2021 - Check them out!

420 Third LLC Leasing	Graceful Senior Living of Castle Rock - New owner Assisted living and memory care services	The Pokémon Company International, Inc. Pokémon products
840 Auto Sales Used auto sales	Hiviz Graphics LLC Graphic specialist	PT Solutions Holding LLC Physical therapy
Bom Jitsu LLC Martial arts education	Horses, Hearts & Harmony Equine Massage Equine massage	Rock Liquors Alcohol
Buff City Soap Soap	Kvietkyco Wood flower arrangements, home decor and gifts	Skilletz Breakfast Breakfast food sold at festivals and fairs
Cados Egg Truck Breakfast	Learn Together Homeschool Childcare	Skin & Bare It Skin care services and products
Castle Rock BodyWorks Physical therapy, massage	Lion Heart Home Inspections LLC Home inspections, radon testing, sewer scope	Storeyline Hockey Hockey skate sharpening and equipment repair
Castle Rock KinderCare New owner - Child care and day care services	Macy Kate Boutique Children's clothing retail online only	Subway Sandwiches New owner Subway sandwiches
Cherished Companions Animal Clinic Veterinary services	Makenna Brylee Photography Wedding, lifestyle and animal photography	Ubergrippen Indoor Climbing Crag Memberships and retail
Deccopak Inc. Wholesale products	Margaritas On Tap, Colorado - Wholesale beverage distributor	Vanhamme Enterprise Homecare services (non medical)
Designo Graphic design/website design	MJ Home Maintenance and Repair - Residential home repair such as painting and fixing broken items	Wholesale Subway Sandwiches Subway sandwiches
F. W. Retail Management LLC - Various retail items	Norrone Sport Inc. Clothing	
Garrett Restaurants II Food and alcohol	Oasis Yard Solutions LLC Landscape, hardscape, concrete	



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 April were up 40.4 percent from the previous year's month, or up \$1,469,088 compared to April 2020. Year-to-date (YTD) collections are up 20.0 percent compared to the same time frame in 2020. As April closes, the outlook for sales tax remains optimistic, understanding that one month is not a trend. Staff is attributing the high numbers for April 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.



April	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020	\$ 3,632,258	\$ 498,644	\$ 3,133,614
2021	\$ 5,101,346	\$ 412,509	\$ 4,688,837
Dollar +/-	\$ 1,469,088	\$ (86,134)	\$ 1,555,222
Percent Change	40.4%	-17.3%	49.6%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2020 YTD	\$ 15,523,333	\$ 1,601,948	\$ 13,921,385
2021 YTD	\$ 18,624,237	\$ 1,332,907	\$ 17,291,330
Dollar +/-	\$ 3,100,904	\$ (269,040)	\$ 3,369,944
Percent Change	20.0%	-16.8%	24.2%

Supporting fiscal accountability



\$39,727

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



\$120,710

Year-to-date delinquent account collections



77

Audits in process



\$193,844

Audit revenue collected for the month of April