

# AUGUST 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?

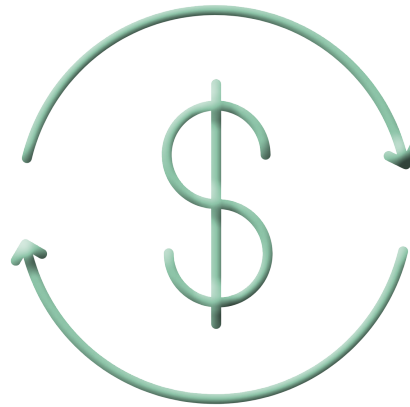
#### Accounting

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.

#### 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.

**Trish Muller, CPA**  
Finance Director



**Town of Castle Rock**  
**Finance Department**  
720-733-2227  
[CRgov.com/Finance](http://CRgov.com/Finance)

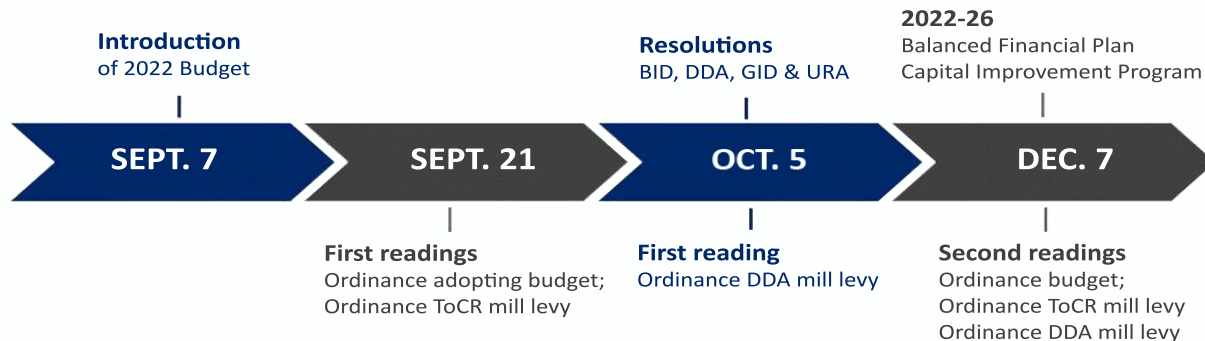
#### Payroll

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.

## 2022 BUDGET TIMELINE



For more information about the 2022 Proposed Budget, please visit [CRgov.com/2022Budget](http://CRgov.com/2022Budget).

# TOWN COUNCIL

## September 7, 2021

### Discussion/Direction:

Third Quarter Council Community Grant Program, Three Applications

Introduction of the 2022 Proposed Budget

## September 21, 2021

### Ordinance (First Reading):

2022 Proposed Budget

Town of Castle Rock Mill Levy

## October 5, 2021

### Update:

2021 Second Quarter Financial Report

### Ordinance (First Reading):

DDA Mill Levy - First Reading

### Resolutions:

2022 Proposed Budget - BID

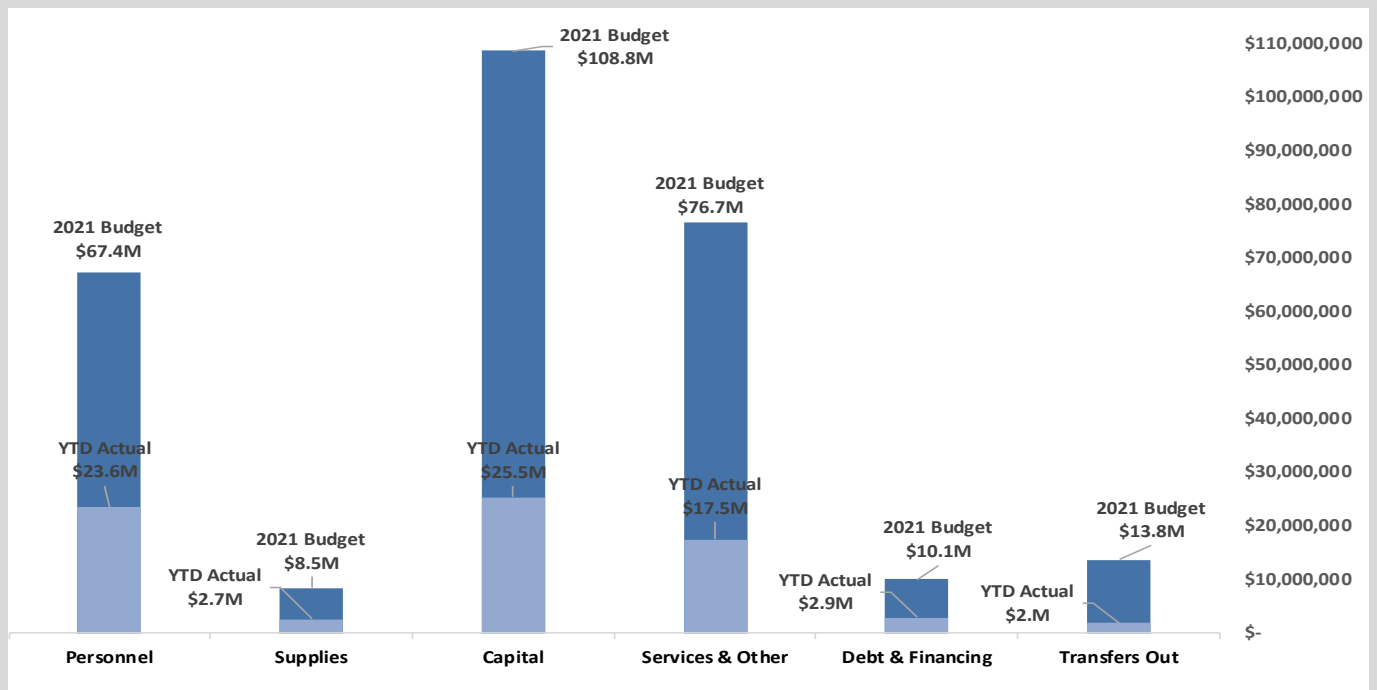
2022 Proposed Budget - DDA

2022 Proposed Budget - GID

2022 Loan Agreement - URA

## Expenditures

### Preliminary Townwide expenditures by category June 2021 \*



\*Latest full month numbers available

**Business licenses issued August 2021**



For more information on new Castle Rock businesses, please visit [www.CRgov.com](http://www.CRgov.com)



**77**

**Total businesses licensed in June**



**34**

**Businesses licensed in Castle Rock**



**20**

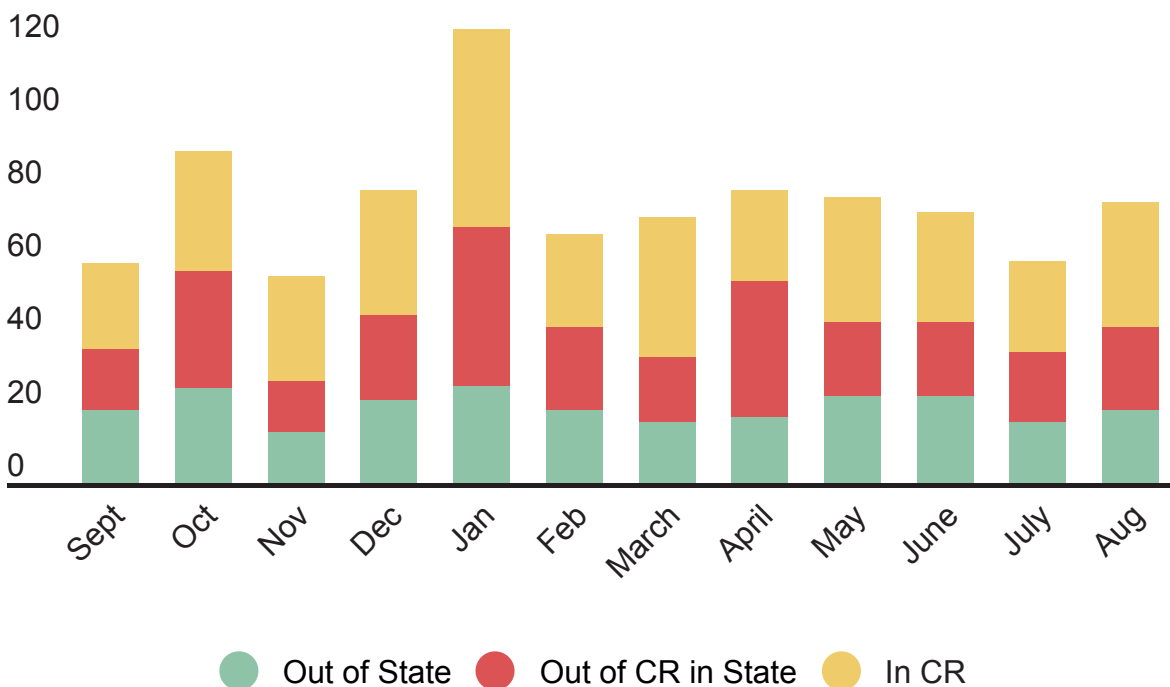
**Businesses licensed out-of-state**



**23**

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

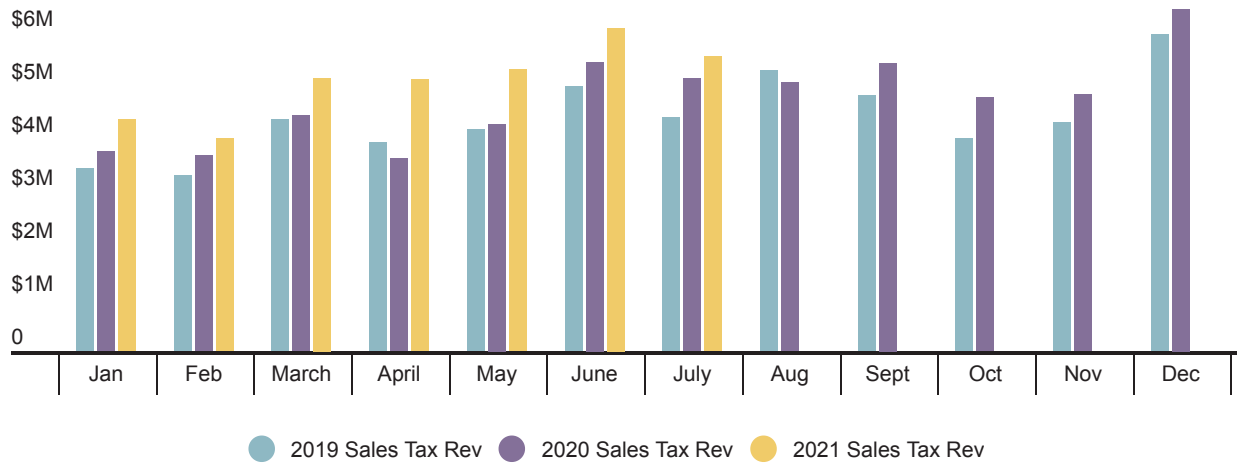
This graph illustrates how many business licenses are issued per month, by area.



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

|  |  |  |
|--|--|--|
| <p><b><u><a href="#">#1A Lifesafer of Colorado LLC</a></u></b><br/>Ignition interlock services</p>               | <p><b><u><a href="#">Mykonos Mountain Retreat</a></u></b><br/>Airbnb</p>   | <p><b><u><a href="#">Talus Flats</a></u></b><br/>Apartment complex</p>                                   |
| <p><b><u><a href="#">Ascension Martial Arts</a></u></b><br/>Martial arts instruction</p>                         | <p><b><u><a href="#">Mystic Carousel</a></u></b><br/>Metaphysical</p>  | <p><b><u><a href="#">The IV Den</a></u></b><br/>IV hydration therapy</p>                                 |
| <p><b><u><a href="#">Avery Blake Boutique</a></u></b><br/>Clothing and accessories</p>                           | <p><b><u><a href="#">Paragon</a></u></b><br/>Gifts</p>   | <p><b><u><a href="#">The Snow Flamingo</a></u></b><br/>New Orleans style snow balls</p>                  |
| <p><b><u><a href="#">Blue Spruce Animal Clinic</a></u></b><br/>New Owners<br/>Veterinary services</p>            | <p><b><u><a href="#">Physicians Research Group II LLC</a></u></b><br/>Clinical research</p>                        | <p><b><u><a href="#">Tina's Tots 2.0</a></u></b><br/>Childcare</p>                                       |
| <p><b><u><a href="#">Brewster Comics</a></u></b><br/>Comic books</p>   | <p><b><u><a href="#">PopinFresh</a></u></b><br/>New Owners<br/>Popcorn</p>   | <p><b><u><a href="#">Toro Taxes</a></u></b><br/>Tax appraising</p>                                       |
| <p><b><u><a href="#">Brooks Works Detailing</a></u></b><br/>Mobile car detailing at customer homes</p>           | <p><b><u><a href="#">PostalAnnex+</a></u></b><br/>Packing, shipping, mailbox rentals, office services/supplies</p> | <p><b><u><a href="#">US Storage Centers Castle Rock</a></u></b><br/>Moving boxes, packing tape, etc.</p> |
| <p><b><u><a href="#">Castle Rock Auto Storage</a></u></b><br/>Storage</p>  | <p><b><u><a href="#">Pzaa</a></u></b><br/>Pizza, pasta, salad &amp; drinks</p>                                     | <p><b><u><a href="#">Vigo Remittance Corp/Orlandi Vaulta</a></u></b><br/>Money transfer</p>              |
| <p><b><u><a href="#">Center for Autism and Related Disorders LLC</a></u></b><br/>Healthcare service provider</p> | <p><b><u><a href="#">Quail + Blu</a></u></b><br/>New Owners<br/>Home design studio</p>                             | <p><b><u><a href="#">Vivian's Bucket List Cleaning</a></u></b><br/>Cleaning &amp; organizing</p>         |
| <p><b><u><a href="#">D&amp;D Wood Crafts</a></u></b><br/>Wood crafts</p>   | <p><b><u><a href="#">Radion</a></u></b><br/>Insulation services</p>  | <p><b><u><a href="#">Volcom Retail Outlets, LLC</a></u></b><br/>Apparel, footwear &amp; accessories</p>  |
| <p><b><u><a href="#">DSCR, LLC Dos Santos</a></u></b><br/>Full service restaurant</p>                            | <p><b><u><a href="#">Roofer Brain</a></u></b><br/>Roofing</p>  | <p><b><u><a href="#">Wild Iron Art</a></u></b><br/>Metal art-furniture</p>                               |
| <p><b><u><a href="#">Encore Castle Rock SPE LLC</a></u></b><br/>Condominiums</p>                                 | <p><b><u><a href="#">Sparkle Bark</a></u></b><br/>Dog grooming</p>   |  |
| <p><b><u><a href="#">Luigi's Game Truck</a></u></b><br/>Mobile video game truck</p>                              | <p><b><u><a href="#">Stack'D</a></u></b><br/>Prepared food for immediate consumption (food trailer)</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 July were up 8.1 percent from the previous year's month, or up \$415,648 compared to July 2020. Year-to-date (YTD) collections are up 19.2 percent compared to the same time frame in 2020. Staff will continue to monitor this very important revenue stream for the Town and inform as needed.



| July           | Gross Sales Tax Collections | Town Audit Revenue and Amounts Collected | Net Collections |
|----------------|-----------------------------|--|-----------------|
| 2020           | \$5,146,996                 | \$662,899                                | \$4,484,097     |
| 2021           | \$5,562,644                 | \$306,231                                | \$5,256,413     |
| Dollar +/-     | \$415,648                   | \$(356,667)                              | \$772,315       |
| Percent Change | 8.1%                        | -53.8%                                   | 17.2%           |

| YTD            | Gross Sales Tax Collections | Town Audit Revenue and Amounts Collected on Behalf of Others | Net Collections |
|----------------|-----------------------------|--|-----------------|
| 2020 YTD       | \$25,232,604                | \$2,960,169  | \$22,272,435    |
| 2021 YTD       | \$30,071,753                | \$2,260,371  | \$27,811,382    |
| Dollar +/-     | \$4,839,149                 | \$(699,798)  | \$5,538,947     |
| Percent Change | 19.2%                       | -23.6%   | 24.9%           |

## Supporting fiscal accountability



**\$30,914.07**

Collected from delinquent accounts in August for the month of July.



**\$209,871**

Year-to-date delinquent account collections



**85**

Audits in process



**\$72,326**

Audit revenue collected for the month of July