

October 2018 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

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

Accounting

This division provides financial services to internal and external customers such as payroll, accounts payable and receivable, investments, and capital asset reporting. The Accounting 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 Budget 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?

Applause Award goes to... members of Revenue!

This award recognizes a work team for "special contribution to a specific project" that results in a significant increase in effectiveness in Town operations. Along with members of DoIT, several members of the Revenue team received the Applause Award on Nov. 1 for their hard work on the implementation of new sales tax software. The new software, a solution for the next 10 years, will automate many manual processes and move Revenue towards a paperless process

for accepting all types of payments. In addition, its reporting feature will help the division anticipate questions making it more forward thinking in the reporting process.



Pete Mangers, Revenue Manager, and Jamie Authier, Sales Tax Auditor, received the Applause Award along with other members of Revenue and DoIT.

On the move

With great excitement, Revenue announces the addition of **Sara Mikelson** as the new Sales Tax/PIF Specialist! Sara, who has worked in the Finance department since March, brings her excellent customer service background to the position. Sara steps into the role left open by **Ryan Kadlec** who has moved on to private industry. We will miss Ryan and are grateful that he and Sara worked together to ensure a smooth transition that will best support Castle Rock business owners.

Featured team member

Michael Tempel, Finance Business Systems Analyst



No wonder that Michael can solve the Rubik's Cube in under two minutes! For the last nine years with the Town, he has broken down complex processes into smaller steps making them more manageable and automated. Michael utilizes SQL and Visual Basic

along with other sophisticated tools to develop system efficiencies within Finance and for other Town departments, and he serves as an analyst for various projects, planned and as needed. Michael has a proven knack for anticipating potential outcomes with foresight that leads him to create comprehensive solutions with added benefits such as minimizing waste. Prior to working for the Town, Michael worked as an analyst for Sports Authority Corporation. He holds a finance degree from Colorado State Univ. and an accounting degree from Metro State Univ. A native of CO, Michael and his wife, who grew up in Castle Rock, are raising their two daughters with devotion to their many well-rounded activities. They are proud parents of a 4H reserve champion! When he can find the time, Michael enjoys the outdoors especially playing golf, mountain biking and horseback riding.

On the horizon

Several members of Finance will attend the **CO Government Finance Officers Association Conference** in November. Participants from around the state will gather for training, networking and sharing ideas about the latest issues in governmental management.

Payroll will busily input open enrollment choices as the new deductions/rates begin December 7.

Budget team continues analysis and planning

- related to the Crystal Valley Interchange.
- of the CIRSA property and casualty premium for 2019.
- for 2020 budgeting.

Town and state wide

Budget division

- completed an update of 2018 year-end estimates.
- updated 2018 TABOR projections based on revised year end estimates.
- met with an accounting software consultant to discuss payroll budgeting options.

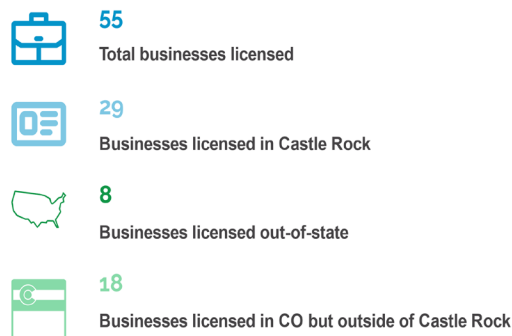
Accounting continues to host the CO Government Finance Officers Association for classes in an Accounting training series.

Town Council, year-end

- 2nd Amendment, 2018 Budget approved 11/6
- [Third Quarter Financial Review](#) presented 11/6
- [2019 Budget](#) - "Final" after 12/4 Town Council

Partnership

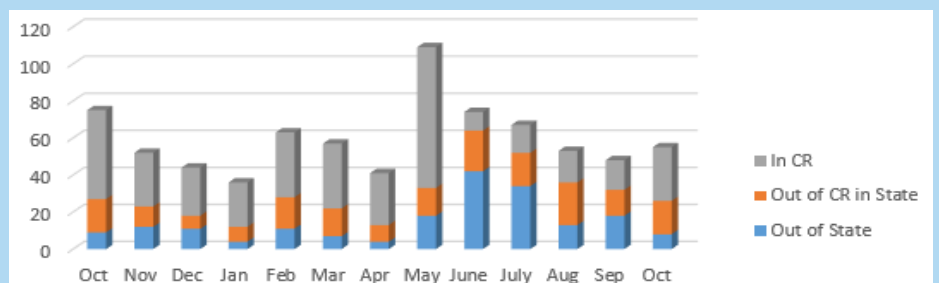
Business licenses issued October 2018



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



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



Initiatives



Leadership team conducting financial analysis of Metro Districts

The Revenue team mailed requests for business license renewals in October.

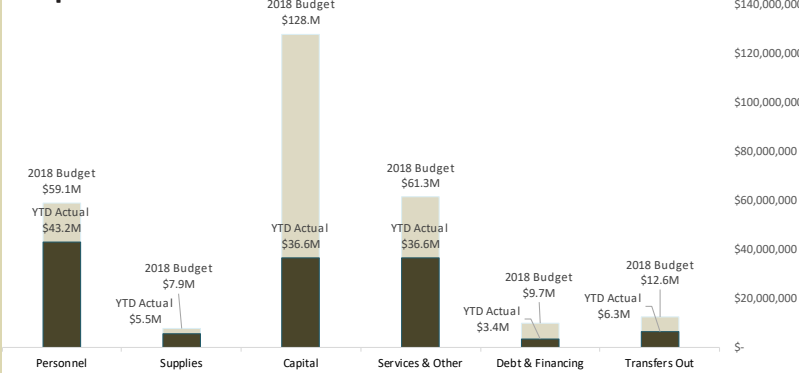
The Budget team coordinated the Finance 101 class as part of Castle Rock University.

Accounts Payable has requested updated W-9 information from vendors and will update the vendor list.



Expenditures

Townwide expenditures by category through September 2018



New businesses

Amy's Home Place Interior design	Pizza Hut Pizza restaurant
Aspen Creek Dental Dental care	Relic Automotive Automotive electronics, interior sales and installation
Autumn's Porch LLC Vintage antique home décor	Seattle's Best Coffee Kiosk selling coffee in Walmart
Billy Oliver Toys, collectibles, beauty and health items	Seven Eleven 7-11 Convenience store
Castle Rock Medical Aesthetics Skin care products and medical aesthetic services	Sierra Trading Post #78 Outdoor sporting gear and apparel
Chameleon Gymnastics Gymnastics instruction	Sinners and Saints Bar and marketplace
DB Nails Nail salon services	Stark Innovations Computer security and support services
Ewing Irrigation Products Inc Landscape and irrigation material	Stem Child Care Daycare services for six weeks to six years
Finding Hope Counseling LLC Counseling services	Titan Auto Tech Inc Auto repair and maintenance
Flash Auto Sales Office for auto dealership	TLC & Nail & Spa Manicures and pedicures
Go! Games & Calendars Calendars and games	The Whimsical Chair In home upholstery business
Lori Ritzel Mary Kay Cosmetics Mary Kay cosmetics	Woolhouse Lane Handmade crochet items
Nena C Photography LLC Photography	Yeson Inc Wholesale sushi rolls

Supporting fiscal accountability



\$28,519

Collected from delinquent accounts for the month of September



\$575,973

Year-to-date delinquent account collections



45

Audits in process



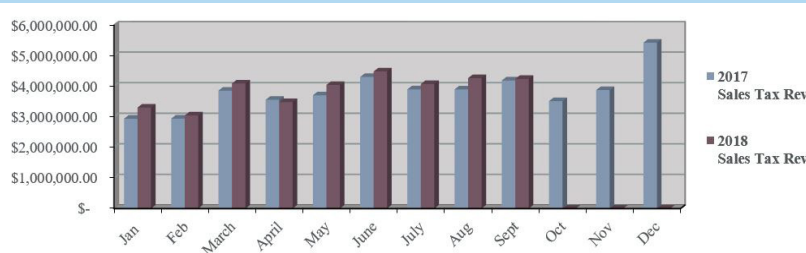
\$15,463

Audit revenue collected for September

Revenue

Sales Tax is reported a month in arrears.

Revenue Division will report last month's revenue in the current month.



Communicating results

September	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2017	\$ 4,190,106	\$ 223,445	\$ 3,966,651
2018	\$ 4,240,766	\$ 209,247	\$ 4,031,519
Dollar +/-	\$ 50,660	\$ (14,208)	\$ 64,868
Percent Change	1.2%	-6.4%	1.6%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2017 YTD	\$ 33,293,270	\$ 1,677,937	\$ 31,615,333
2018 YTD	\$ 35,031,876	\$ 1,625,797	\$ 33,406,079
Dollar +/-	\$ 1,738,606	\$ (52,140)	\$ 1,790,746
Percent Change	5.2%	-3.1%	5.7%

Town of Castle Rock
Finance Department
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CRgov.com/finance

