

June 2019 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?

Excellence in Finance



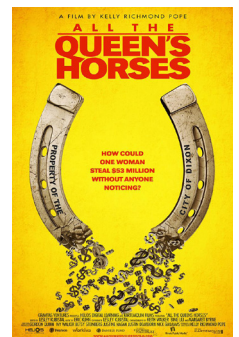
Finance swept Applause Awards this month! Half of the department (some pictured here) received recognition from their peers,

with a few honored more than once, for various projects that crossed Accounting and Budget. We are so proud of our team members for their hard work and dedication to the Meadows Parkway Reconciliation project, Payroll projects, and for automating processes that will increase efficiencies significantly.

Initiatives

The Leadership Team brought back an enrichment opportunity from the recent **Government Finance Officers Association (GFOA)**

conference. At their June meeting, the Finance Team watched and discussed [All the Queen's Horses](#), an astonishing documentary about one of the most egregious cases of municipal fraud in U.S. history.



Featured team member

Kim Kraft

Accounting Supervisor

Kim defies accountant stereotypes of the boring math nerd when she performs her duties and interacts with her team. A real pro with a sweet nature, Kim ensures that the Town's assets are accounted for properly, and she supervises Accounts Payable and Receivable. She serves as an excellent resource for staff and other departments and contributes to the Comprehensive Annual Financial Report (CAFR) every year.



After nine years with the Town, Kim recognizes when her direct reports need help and sometimes offers advice or a solution before they have to ask. Her positivity spreads throughout the department when she couples her focus on tasks with kind concern for colleagues. A simple heartfelt question about family often comes on the heels of work conversation. Encountering Kim in the copy room can make the day seem a little brighter. Her prior accounting experience comes from the construction and engineering industries working with government contractors. She holds a Bachelor of Science in accounting from California State University Long Beach. A California native, Kim enjoys getting outdoors with her friends, husband, two school-age kids and their giant dog, Diesel.

Town and state wide

June 11 Budget Open House:

- Staff showcased the [2020 Budget](#). Ten members of the public attended.
- For more information, please visit CRgov.com/2020Budget

June 18 Town Council:

- Funding approved through the **Second Quarter Council Community Grant Program** for the **Douglas Land Conservancy** to support educational outreach in partnership with the Town
- Staff presented the Comprehensive and Popular Annual Financial Reports (**CAFR** and **PAFR**)

End of June

- Accounting submitted the **CAFR** and **PAFR** to the GFOA and the **CAFR** to the state as required

On the horizon

Town Council 2019 Budget, Second Amendment

July 2: First Reading

July 16: Second Reading

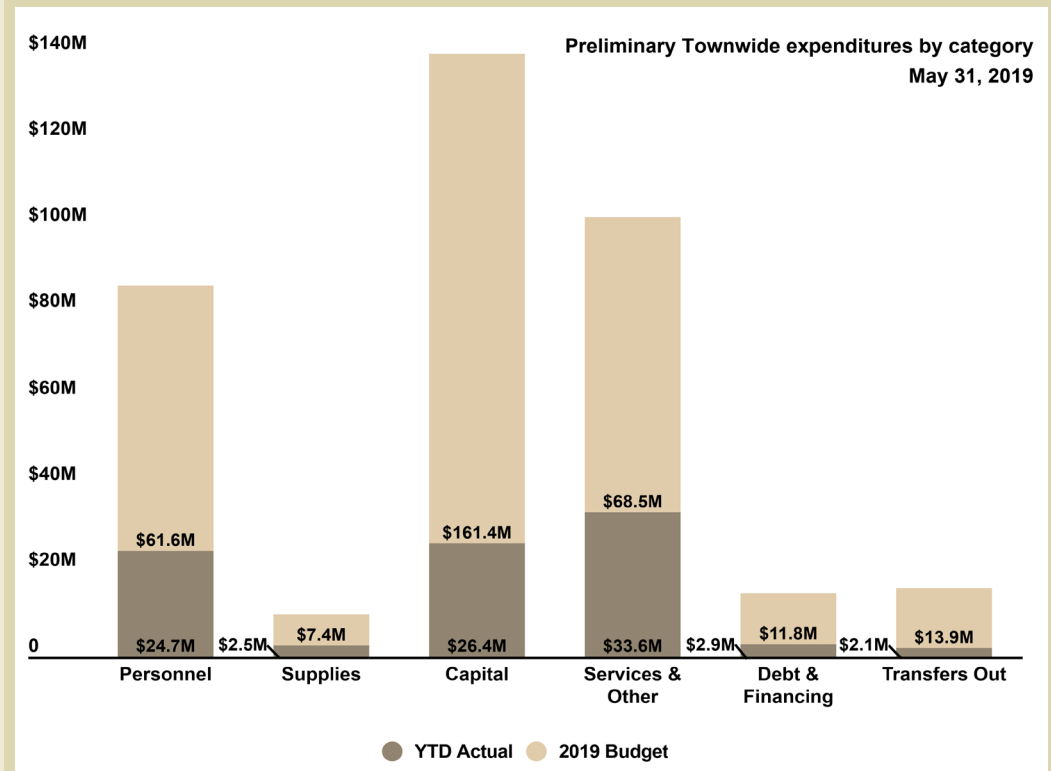
Aug. 20:

- [2020 Budget](#) on track to get introduced with formal adoption planned for Sept.
- **Mid-year Financial Review** presentation

What else?

Mid-Aug.: Accounting Division will post a Request for Proposal (RFP) for banking services on the [Rocky Mountain E-Purchasing System](#).

Expenditures



Business licenses issued June 2019

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



85

Total businesses licensed



19

Businesses licensed in Castle Rock



30

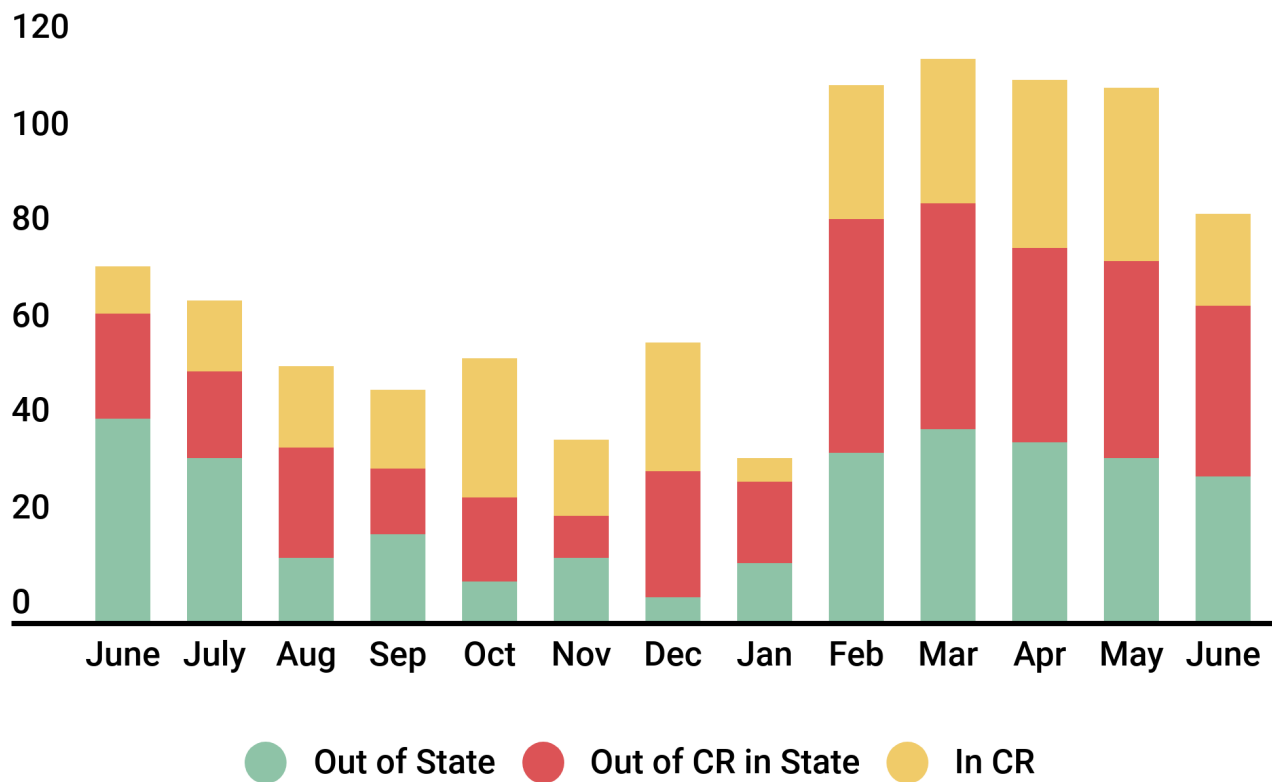
Businesses licensed out-of-state



36

Businesses licensed in CO but outside of Castle Rock

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

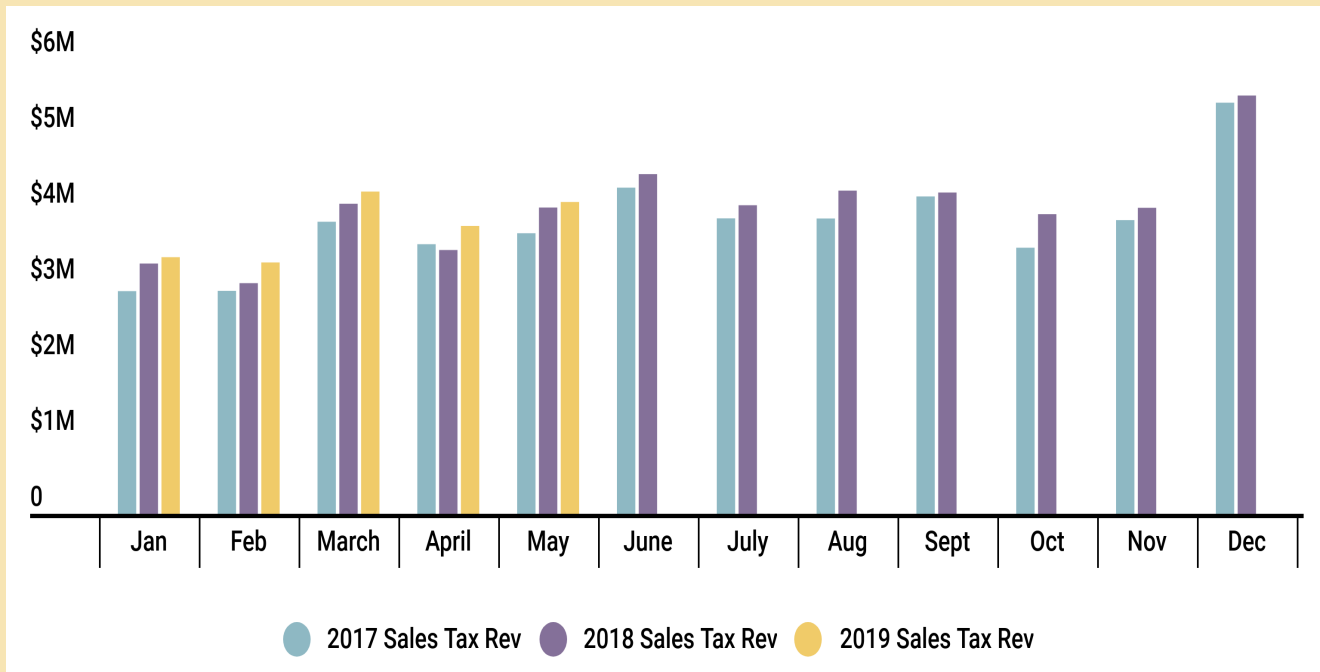


Businesses licensed in Castle Rock, June 2019
Check them out!

<u>Aesthete Med Spa LLC</u> Eyelash extensions, skin care treatments, botox and teeth whitening	Hiatt Property Group LLC Real estate
<u>Carla's Barbershop</u> Traditional barbershop	<u>Lashes by Kayla Inc</u> Eyelash extensions, permanent makeup and teeth whitening
<u>Carrie's Catering LLC</u> Full service catering	<u>LG Wood Studio</u> Personalized woodworking
<u>Castle Rock Solid</u> Handyman services	<u>Lulu's House</u> Plants, flowers and fairy gardens
Castle Rock View Residential short term rentals and leases	Rockview Photography LLC Photographs of wildlife and landscapes
Danica Druva Aesthetics Eyelash extensions, lash lift	Scarberry Professional Services LLC Ride share, package delivery, landscaping
El Chamaco's My Legacy Taco Dealer Mobile food truck	Water Lite Garden Design Garden design consultation
<u>Forefront Dermatology</u> Dermatological services and products	<u>Western Union Financial Services Inc (3 locations)</u> Money transmitter



Revenue



Sales Tax is reported a month in arrears. Revenue Division will report last month's revenue in the current month.



Communicating results

May	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2018 YTD	\$ 4,043,517	\$ 205,619	\$ 3,837,898
2019 YTD	\$ 4,115,490	\$ 266,102	\$ 3,849,388
Dollar +/-	\$ 71,973	\$ 60,483	\$ 11,490
Percent Change	1.8%	29.4%	0.3%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2018 YTD	\$ 17,982,731	\$ 675,979	\$ 17,306,752
2019 YTD	\$ 19,080,646	\$ 1,347,963	\$ 17,732,683
Dollar +/-	\$ 1,097,915	\$ 671,984	\$ 425,931
Percent Change	6.1%	99.4%	2.5%

Supporting fiscal accountability



\$30,911

Collected in May from delinquent accounts for the month of April



\$222,147

Year-to-date delinquent account collections



69

Audits in process



\$45,260

Audit revenue collected for the month of May

Town of Castle Rock
Finance Department
720.733.2227
CRgov.com/finance

