

January 2020 | 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?

CPA added in Finance

Christie Guthrie, Accounting Manager, has met all of the requirements for reciprocity for the Certified Public Accountant (CPA) license in Colorado. An individual who has successfully passed the Uniform CPA Examination and holds a CPA certificate or license in good standing from another licensing jurisdiction may apply for a Colorado Certified Public Accountant certificate. Christie has held a CPA license in Texas since 1995. To obtain reciprocity, Christie became familiar with the rules and regulations governing practice privileges in Colo. She passed an 8-hour ethics course and exam, had her education evaluated and her verification of appropriate level of experience completed. The Colorado Board of Accountancy approved her licensure application in January. She joins **Trish Muller, Finance Director**, as a Colorado CPA.



On the move

The Revenue Division is pleased to announce that **Sara Mikelson** has accepted the position of **Building Use Tax Auditor!** Sara brings experience in banking and building development. With the Town, she has served in Accounts Payable and as a Sales Tax/Public Improvement Fee (PIF) Specialist. Sara looks forward to expanding her knowledge of technical tax issues and working with the building industry in this growing community. Way to go, Sara!

Initiatives

Budget team enrichment

On Jan. 15-16, **Chris Creighton, Budget Manager**, and **Matt Kipp, Financial Analyst**, attended a training hosted by the Government Officers Finance Association on **Managing the Budget Process**. They heard best practices on careful management of the technical steps, collaboration between stakeholders to ensure effective execution, and adjusting the process after completed. Chris reports that the seminar gave them ideas to implement over time.

Town and state wide

Banking services

The Town will continue with Wells Fargo as its bank for pooled cash services. After a request for proposals (RFP), the selection committee conducted an extensive review of submissions. The committee included Finance personnel as well as staff from other departments.



On the horizon

Looking forward

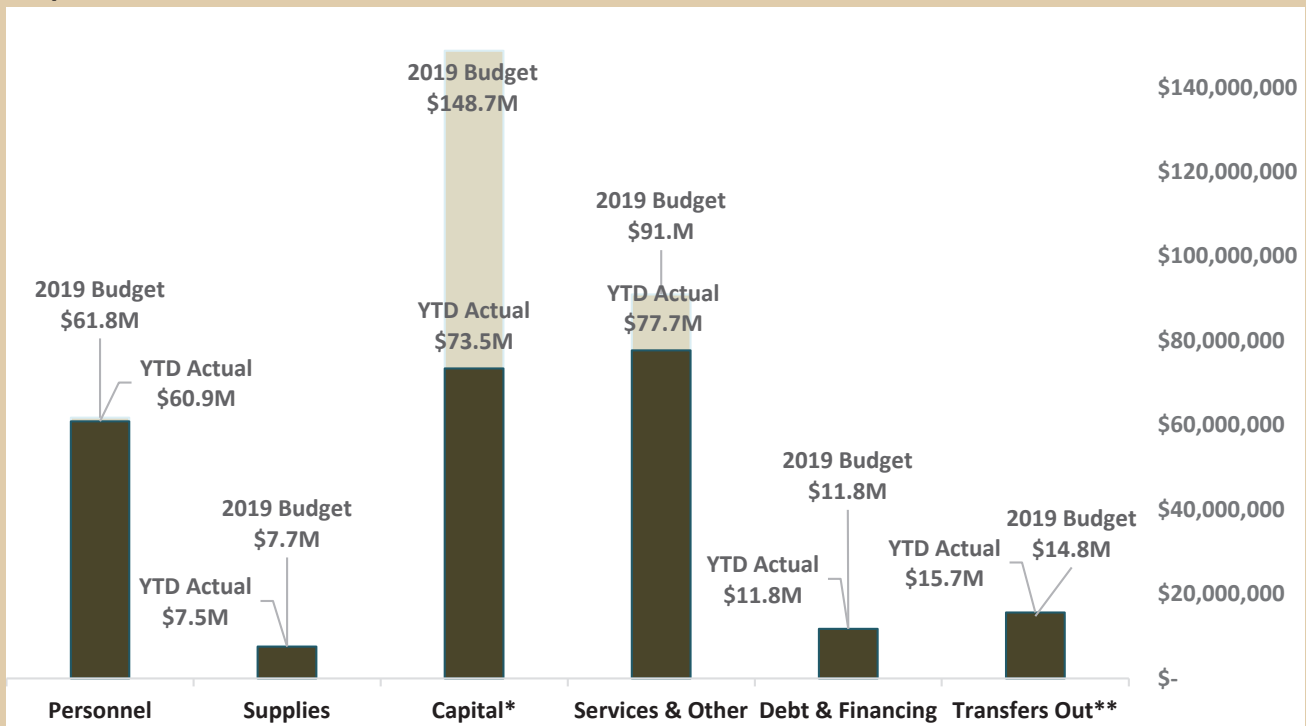
Staff continues to work on the 2018 Metropolitan District summary, planned for Town Council in March. Also, Council will review Council Community Grant Program (CCGP) applications.

The first budget amendment and First Quarter Financial Review will follow in April.



Expenditures

Preliminary Townwide expenditures by category Dec. 31, 2019



*Capital: Unspent capital funds may be carried forward into 2020 for ongoing projects. All capital projects will be reviewed in March with carryforwards presented to Town Council on April 7.

**Transfers Out: Downtown Development Authority (DDA) Fund cash on hand from the early repayment of The Move loan was used to make interfund loan payments to the General Fund and Economic Development Fund to pay down debt (\$900k). Even with these additional loan payments, DDA Fund 2019 actual expenditures came in under budget.

Business licenses issued Jan. 2020

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



112

Total businesses licensed in Dec.



41

Businesses licensed in Castle Rock



32

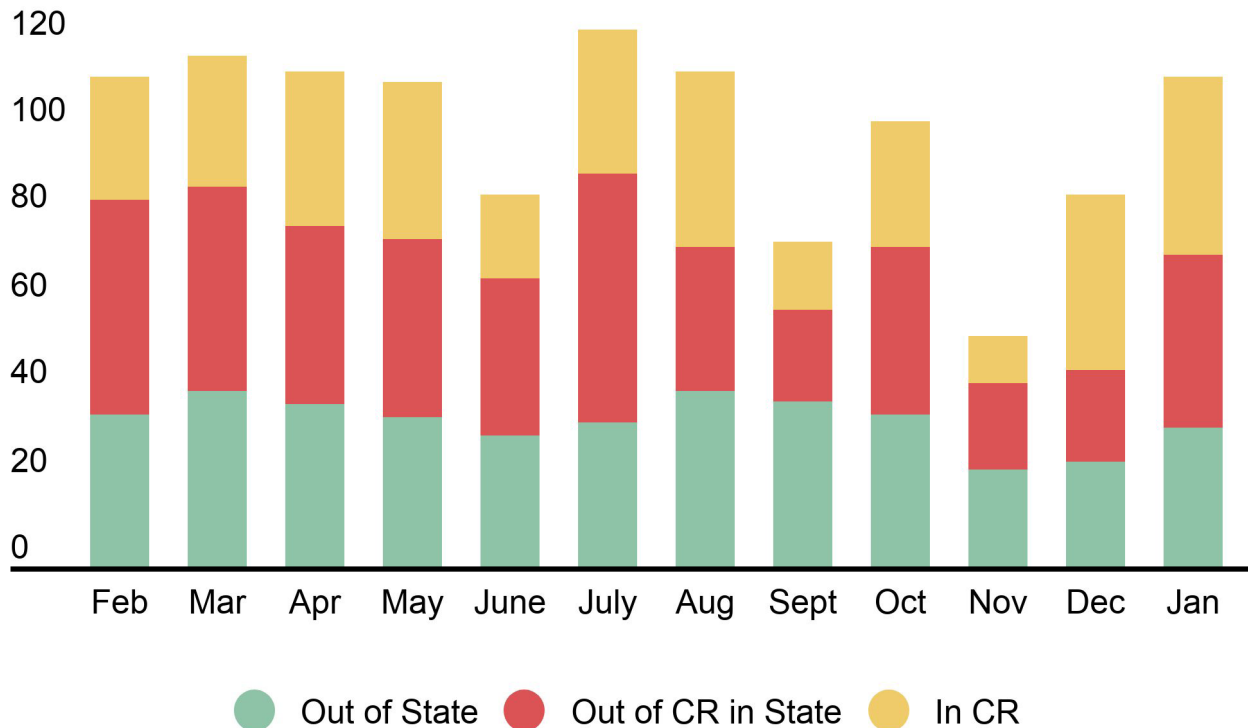
Businesses licensed out-of-state



39

Businesses licensed in CO but outside of Castle Rock

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

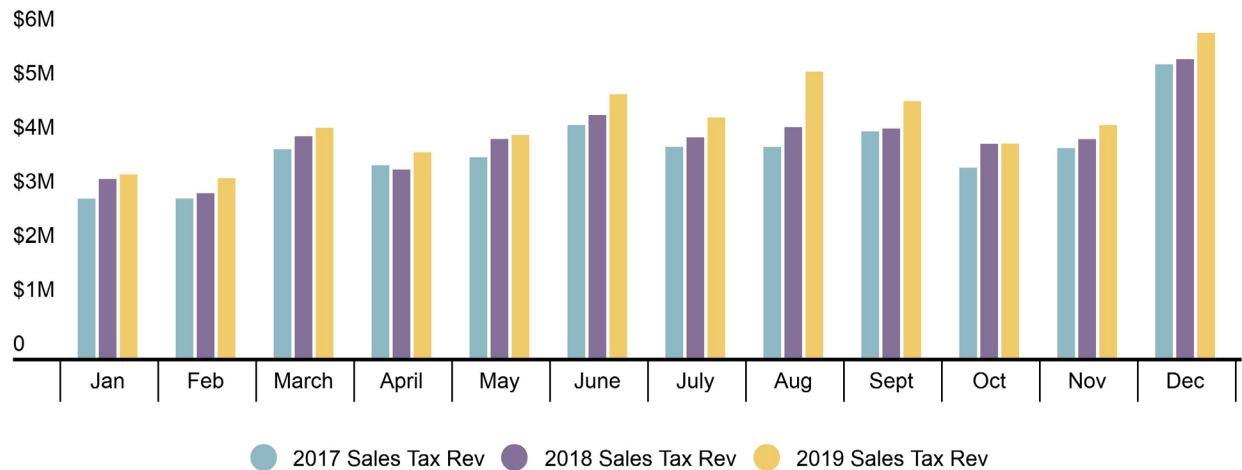


Businesses licensed in Castle Rock, Jan. 2020 - Check them out!

5280 Fitness LLC Skincare	<u>Elevate Flooring Design LLC</u> -Flooring, countertops	<u>Panda Express #3273</u> Food and beverages
<u>Aspire Home Inspection</u> Property inspection	<u>Elevation Creations LLC</u> Wood crafts	Pickleball Pro LLC Pickleball paddles
Atkinson Muthe Consulting LLC -Business consulting	<u>The Farm Collection</u> Furniture and house accessories	<u>Posh Cleaning</u> Housecleaning
<u>BB and Honey's General Merchandise</u> -Giftware	<u>Fish & Company</u> Food	<u>Priority Insurance Services</u> Allstate insurance products
<u>Brit Stop Cafe</u> Food vending	<u>Fox + Flower</u> Wedding + events florist	<u>Riverwalk Dental Arts</u> Dental care
<u>Cellco Partnership dba Verizon Wireless</u> -Cellular telephone communication	<u>Genji LLC</u> Sushi and other Asian foods	<u>Rock Pro Painting</u> Painting service
Chairapy Custom Upholstery Custom upholstery services	Goodall Business Solutions LLC -Bookkeeping	<u>Rocky Mountain Spine & Sport Physical Therapy</u> Physical therapy care
Cloudstrolling -Earrings and hand made head ware	<u>Grandma's Boys LLC</u> Handyman services	<u>Seraphina Photography</u> Destination photographer
Colores Photography Real estate photography	<u>Home Team Inspection Service</u> -Home inspections	The Shop Art Studio Art
The Craftsman Home Company -Consulting	<u>HSDEN LLC dba HomeSmart Realty Group</u> Real estate services only	<u>Tailored Living of South Denver</u> -Custom storage and flooring
Dalton Family Medicine Family practice	<u>Jiffy Lube</u> Quick lube automotive	Tesori Designs Custom designed jewelry
<u>Debbie Andersen Photography</u> -Family photography	<u>Lillie's Closet Colorado</u> Embroidery, engraving and custom gifts	<u>Underlyingart</u> Miscellaneous artwork
<u>Eclipse Promotions</u> Specialty advertising items	Marigold Grazing Co Charcuterie boards and grazing tables	<u>V and A Creations LLC</u> Handmade greeting cards
<u>El Korita Restaurant</u> new owners-Mexican restaurant	<u>Meadows Express Pet Wash</u> -Self service pet wash	<u>Wilde Nomad</u> -Colo. inspired clothing and products



Revenue



As sales tax returns are due 20 days after the end of the month, this report shows the prior month's revenue.

Did you know?

Did you know that the **Downtown Development Authority (DDA)** works alongside the Town on various projects that range from the enhancement of community amenities and beautification of Downtown to larger scale redevelopment projects? One tool available to the Town to fund these projects is the use of the **Tax Increment Financing (TIF)**, funds generated from growth in sales and property tax revenues within the DDA boundaries over the last decade. The TIF makes projects like Merchantile Commons, Riverwalk and Encore, currently under construction, possible.

[Learn more](#) about the DDA.

Communicating results

December	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2018	\$ 5,562,531	\$ 281,125	\$ 5,281,407
2019	\$ 6,008,646	\$ 278,105	\$ 5,730,541
Dollar +/-	\$ 446,115	\$ (3,019)	\$ 449,134
Percent Change	8.0%	-1.1%	8.5%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2018 YTD	\$ 48,877,513	\$ 2,627,763	\$ 46,249,750
2019 YTD	\$ 53,357,081	\$ 3,902,264	\$ 49,454,817
Dollar +/-	\$ 4,479,568	\$ 1,274,501	\$ 3,205,067
Percent Change	9.2%	48.5%	6.9%



Supporting fiscal accountability



\$50,895

Collected in Dec. from delinquent accounts for the month of Nov.



\$669,998

Year-to-date delinquent account collections



72

Audits in process

Spotlight on...

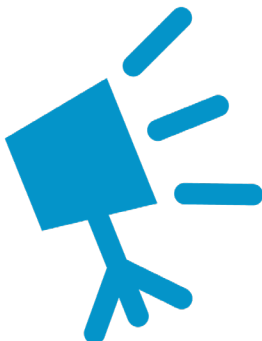
Christina LeBlanc Accounting Technician



The Finance family added three new babies in accounting this past year! Christina, a “Jill of all things Finance,” graciously stepped up to cover during subsequent leaves or staff changes. Her eagerness to learn, hard work ethic and incredible versatility equip her for a number of roles along with her own. She has backed up Payroll, and she has supported the accountant with main bank reconciliations and the Comprehensive Annual Financial Report. The department chose Christina for the 2019 First Quarter Mission and Vision Award citing the goodwill and excellence apparent in all of her efforts.

In her daily work, Christina balances bank and account reconciliations, processes bank deposits, invoices outside entities for services provided by Police and sometimes other departments, and capitalizes multiple and varied assets. For five years, she worked in a bank where her exceptional customer service emerged. She honed these skills over the next 10 years in the Arapahoe County Clerk and Recorder’s office in bookkeeping to balance monies from the Motor Vehicle and Driver’s License departments with the state’s system. In addition, she helped with several elections, general and presidential, processing ballots.

Christina started working for the Town as a resident and parent to two school-age kids almost three years ago. Known for her super-flexibility and great partnerships across departments, Christina has a lot going on at home too. She and her husband always welcome family, friends and all of the neighborhood kids at their house to enjoy food and fun games.



Town of Castle Rock
Finance Department
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CRgov.com/finance

