

February 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

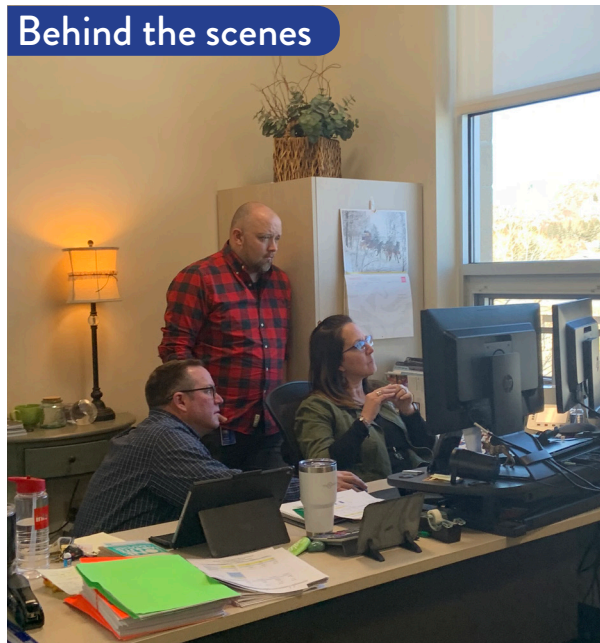
What's new?

Welcome!

The Revenue Division happily added **Ricci Buckingham** in the role of **Sales Tax/PIF Specialist** after she started as a temp in Finance. Ricci processes, analyzes and ensures compliance of sales tax and public improvement fees. Prior to joining the Town, Ricci worked with children with autism as a Registered Behavior Therapist.



Behind the scenes



Trish Muller, Finance Director, gets input from members of the Finance Team as she prepares a presentation for Town Council. With Trish as leader, the department works in a collaborative environment across the Accounting, Budget and Revenue divisions.

Initiatives

Annual reports in process

The Accounting team undergoes the significant process of gathering data and information for their 2019 Comprehensive Annual Financial Report (CAFR). The CAFR is an audited document prepared in accordance with Generally Accepted Accounting Principles (GAAP). The CAFR must include the Town's component units, present individual funds in greater detail, and fully disclose all material events, both financial and non-financial. The team will submit the document to the state and the Government Finance Officers Association (GFOA) for review, end of June. The team also has the Popular Annual Financial Report (PAFR), the overview version for the public, in process.

Town and state wide

Budget cycles

2019 - Closing out

2020 - Amendments and capital carryforwards* preparation underway

2021- Development calendars sent to Town department heads

*Unspent capital funds may be carried forward into 2020 for ongoing projects.

Single audit

Accounting has completed the fieldwork on this audit of the Founders Parkway and Allen Road intersection improvements that exceeded a federal award threshold. It gets finalized in June.

On the horizon

Town Council

April 7

- 2018 Metropolitan District Summary
- 2020 Budget, First Amendment (First Reading)

April 21

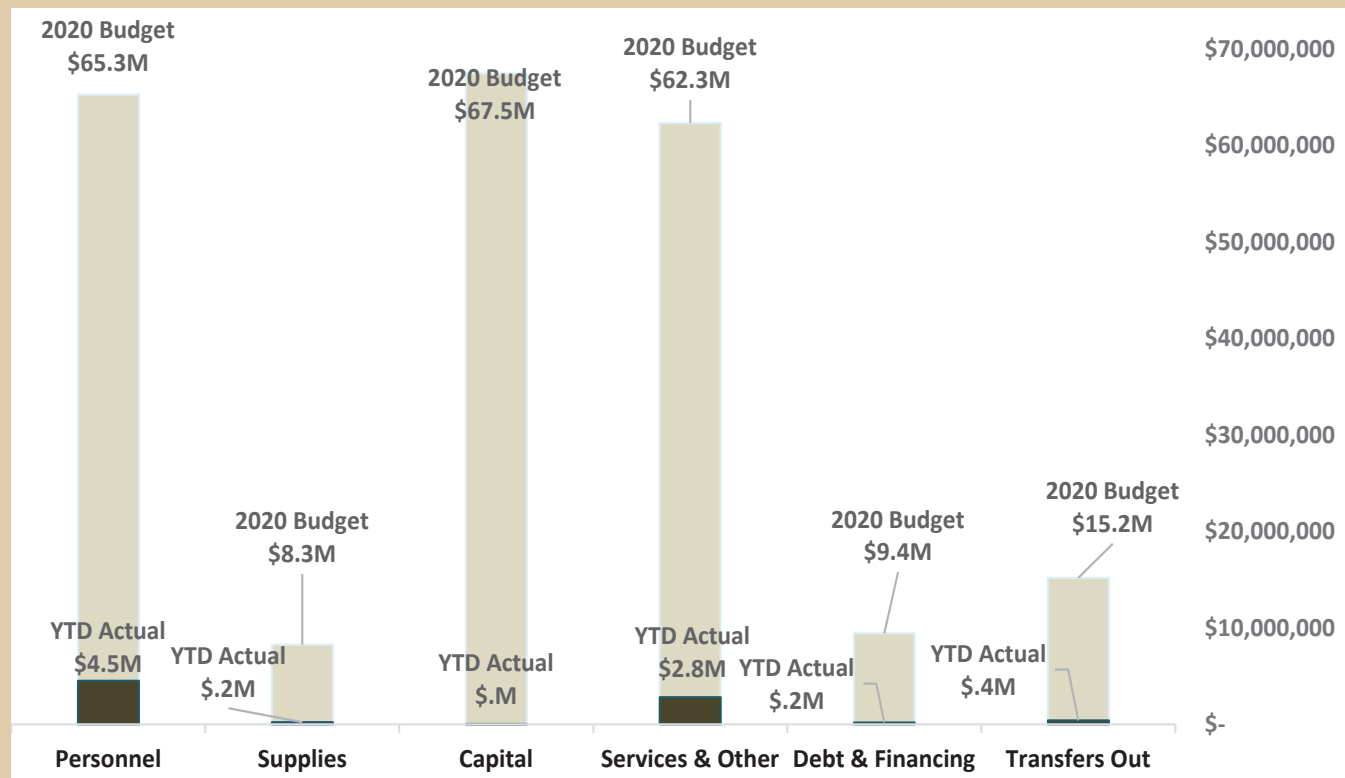
- 2020 Budget, First Amendment (Second Reading)
- 2019 Year-end Financial Review

Annual audit prep

Along with other major projects, Accounting undergoes preparation for the annual audit that will get conducted by BKD CPAs & Advisors. They will present results to Council in June.

Expenditures

Preliminary Townwide expenditures by category Jan. 31, 2020



Business licenses issued Feb. 2020

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



77

Total businesses licensed in Feb.



24

Businesses licensed in Castle Rock



25

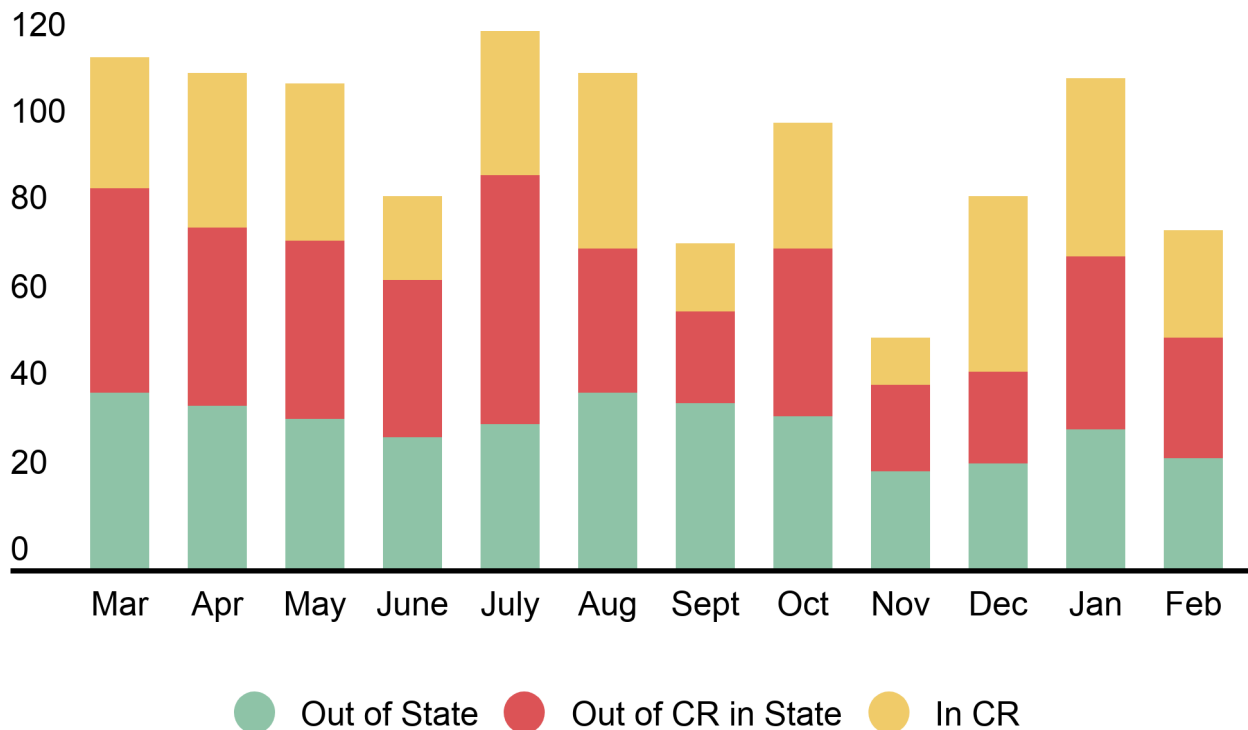
Businesses licensed out-of-state



28

Businesses licensed in CO but outside of Castle Rock

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

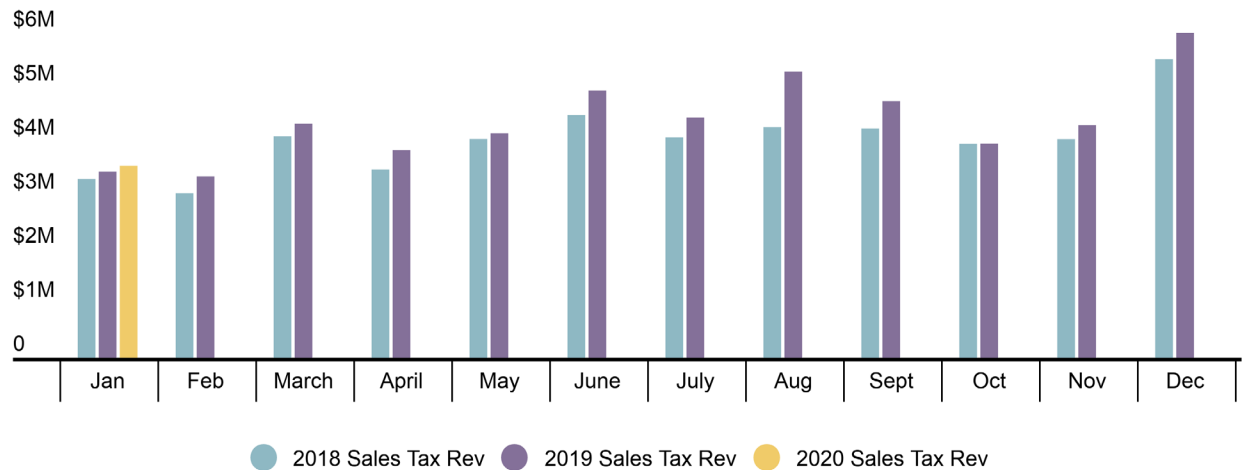


Businesses licensed in Castle Rock, Feb. 2020 - Check them out!

Am's Shop Haircuts and color	<u>Lariat Renovations & Repairs</u> - Home renovation and repairs
Asahi Intecc USA Inc. Medical devices retail and distributor	<u>Mine 47 Creative</u> - Graphic design, photography and illustration services
<u>The Bearded Woodworking Co. LLC</u> - Handmade rustic home decor	<u>Papa Murphy's, RB & RB 046 LLC</u> new owner - Pizza
Bohemian Rags n Bags Clothing and accessories	<u>Papa Murphy's, RB & RB 121 LLC</u> new owner - Pizza
Buncha Meatballs LLC Food service	<u>Reliant Office Solutions Inc</u> Office moves, reconfigurations, and office furnishings
Cerberus Security Solutions - Security systems and Installations	<u>SmartStyle</u> Barber shop services
<u>Cold Stone Creamery</u> new owner - Ice cream, shakes, cakes, to-go items	Soluxe Decor LLC Home goods
<u>Enopto</u> - Training and development content	<u>Spirit of 1876</u> Outdoor adventure equipment
Feast Middle East LLC Food	<u>Super Clean</u> Window cleaning service
The Gallery Investments	<u>Thrive Health and Wellness</u> Health coaching
<u>Heart Centered Counseling</u> Mental health services	<u>Total Body Reset</u> Therapeutic massage
<u>Kate Spade</u> new owner Retail clothing and accessories	<u>Tribe at Riverwalk</u> Food and alcohol



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

January	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019	\$ 3,442,636	\$ 183,201	\$ 3,259,435
2020	\$ 3,654,229	\$ 238,950	\$ 3,415,279
Dollar +/-	\$ 211,593	\$ 55,749	\$ 155,844
Percent Change	6.1%	30.4%	4.8%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019 YTD	\$ 3,442,636	\$ 183,201	\$ 3,259,435
2020 YTD	\$ 3,654,229	\$ 238,950	\$ 3,415,279
Dollar +/-	\$ 211,593	\$ 55,749	\$ 155,844
Percent Change	6.1%	30.4%	4.8%

Supporting fiscal accountability



\$78,529

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



\$748,527

Year-to-date delinquent account collections



67

Audits in process



\$6,389

Audit revenue collected for the month of Jan.

Spotlight on...

Craig Larson, Sales Tax Auditor

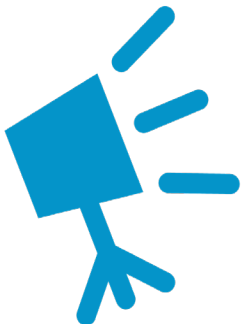


Craig ingratiate himself with an approving Billy the Beaver in Festival Park, Downtown

No day lasts long enough for Craig, who has one more idea for a novel, a new place to visit, another person's story to discover, a favorite song to master on his guitar, and a growing list of animals to give a voice. Craig approaches his work with Town businesses with the same desire to learn and inform. He verifies sales tax compliance, visits owners to mitigate the inherent stress level, and educates them on the process. He views the people behind every retail business that collect sales tax as the ultimate enablers of the delivery of Town services and treats owners, managers and employees with unwavering respect, consideration and fairness.

Craig rose to a respected place after a long and varied Finance career as an auditor in Wyoming and Texas; Tax Auditor, Tax Administrator and Finance Director for the City of Greenwood Village; Tax Analyst for *Cabela's*; and Audit Supervisor for Commerce City. He credits *Cabela's*, where he became versed with taxes in 12 states, as giving him the best education because he observed government entities provide great and poor customer service.

Aside from his education acquired from travel to rural places, listening to military veterans, attending his daughter's rich opera performances, and reading his other daughter's masterfully written works, Craig earned an MBA and a bachelor's degree in Petroleum Engineering from the University of Wyoming. After growing up on a Nebraska ranch, Craig developed a strong fondness for the Town of Castle Rock and its western values on full display in the cattle drive's "boots, hats, ornery steers and of course Merle Haggard's 'Okie from Muskogee.'" He joyfully proclaims his love for his wife of 34 years and *Alvarez Tree of Life* guitar and his belief in the power of a handshake, the pen and the Almighty God.



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

