

March 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?

From the Finance Director...

Uncertain times bring out the strength within. Our Finance team has been adjusting to a new way of doing business, working remotely.

We have been able to maintain our exceptional customer service to our internal and external customers by seamlessly processing payroll, timely paying our vendors, partnering with local businesses on sales tax, and effectively managing the Town's budget as our focus.

As we continue with this new normal, we will continue to provide accurate and timely financial services to our incredible Town.

Council Community Grant Program (CCGP) funds awarded

On March 3, Town Council awarded funds to four local applicants for the **2020 First Quarter Council Community Grant Program (CCGP)**! Per Town code, the Finance Department coordinates the application process for this program funded by the Non-profit Grants account in the General Fund and makes recommendations to Town Council who selects recipients of the grant funds. This program aims to support projects that contribute to Castle Rock's quality of life with emphasis on programs and activities for youth, seniors, community based environment and sustainability, and community based performing and visual arts. In 2020, up to \$8,000 is available in quarterly disbursements up to \$2,000. [Learn more](#) about the Council Community Grant Program.

Initiatives

Metropolitan districts unearthed

On March 4, Trish Muller, Finance Director, and Pete Mangers, Revenue Manager attended a seminar by the Urban Land Institute on **Metropolitan Districts: Wild West or Promised Land?** The program unearthed fact and fiction related to Colo.'s Metro Districts, discussed challenges and successes of these special districts, and explored policies that support our state's sustainable growth. The balanced panel represented varied interests including a *Denver Post* editorialist and a metro Denver developer.

Town and state wide

Town Council, April 7

- **2020 Budget, First Amendment** (approved on Emergency Adoption of First and Final Reading); the amendment included funding for economic assistance programs, with immediate availability
- **2019 Year-end Financial Review**; the Town enters uncertain times with a solid base
- **2018 Metropolitan District Summary**; Council affirmed staff's recommendation to form a study group including staff, builders and residents to propose an update to Town policy.

On the horizon

2021 Budget development process continues

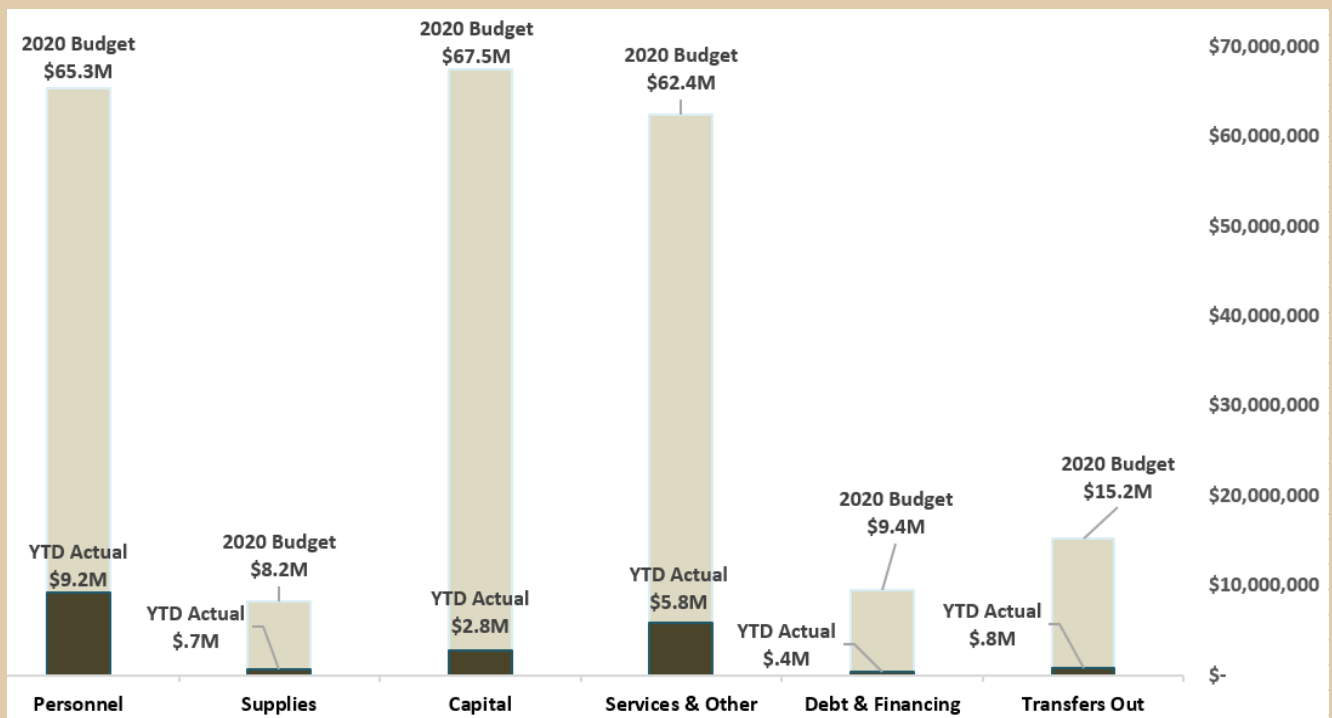
The Budget Team remains focused on possible revisions to the 2020 Budget and plans to proceed with the 2021 planning effort with information from the 2020-2024 balanced financial plan, until more is understood as to the economic impacts of the pandemic.

Annual audit June 8-22

Given the current situation and the challenges that come with working remotely, staff will ask for an extension for their filings with the Government Finance Officers Association (GFOA) and with the state. The annual audit will move to June with results presented to Council in late summer.

Expenditures

Preliminary Townwide expenditures by category Feb. 29, 2020



Business licenses issued March 2020

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



66

Total businesses licensed in March



31

Businesses licensed in Castle Rock



17

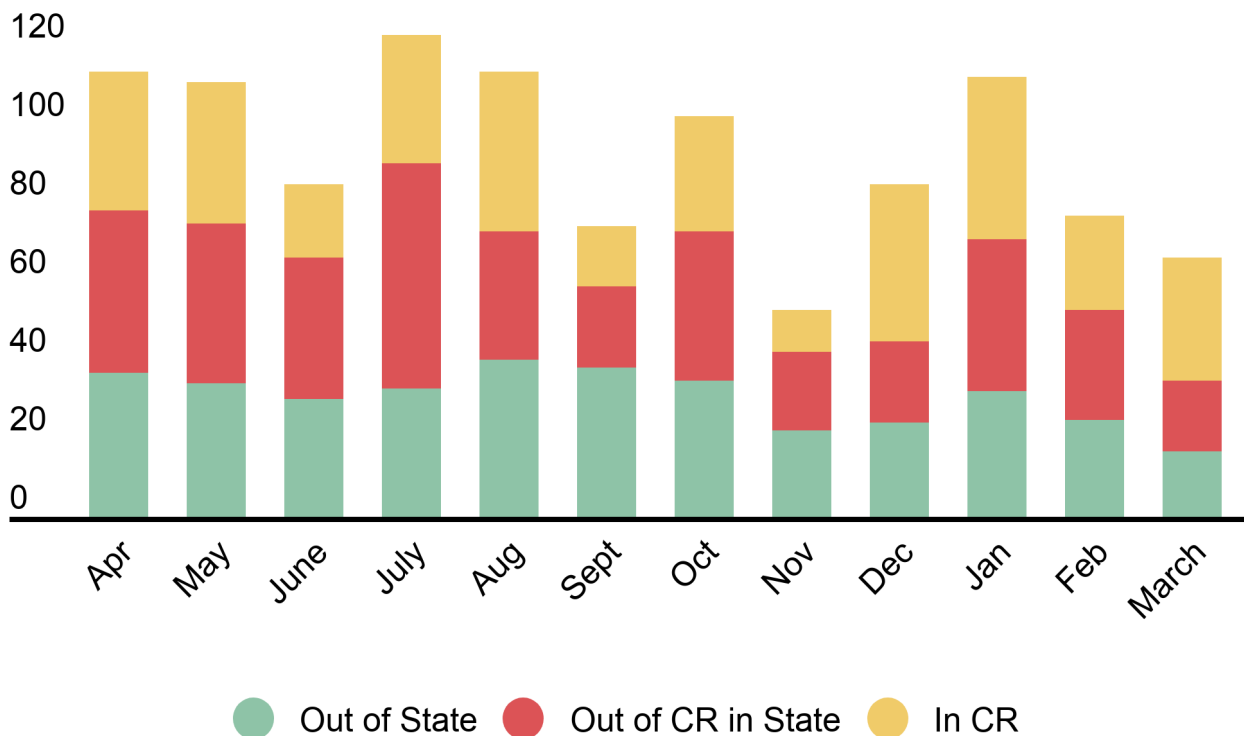
Businesses licensed out-of-state



18

Businesses licensed in CO but outside of Castle Rock

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

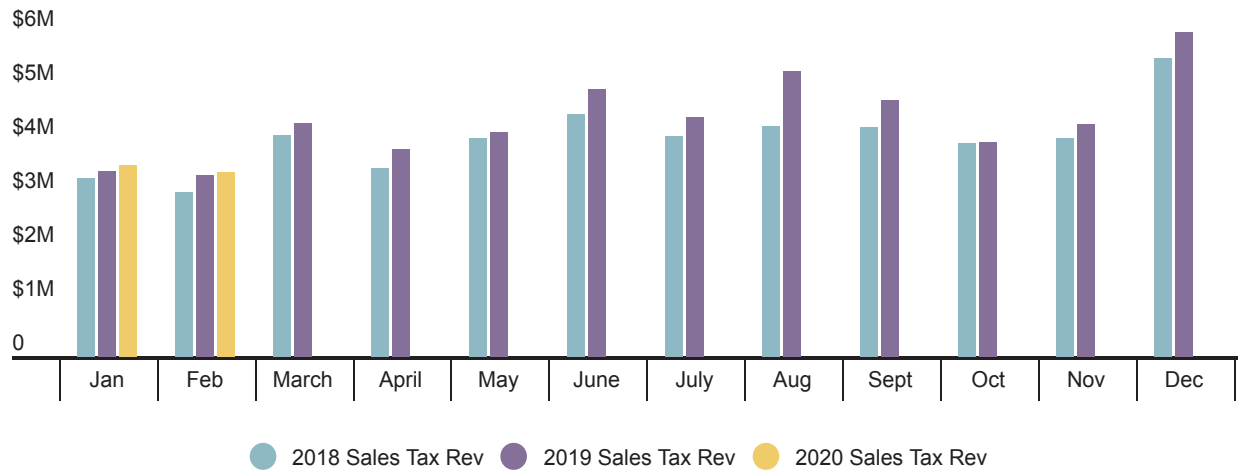


Businesses licensed in Castle Rock, March 2020

All the Weigh LLC Doorstep trash removal	<u>Gaining Health Chiropractic</u> Chiropractic services	Marathon Minds LLC School enrichment program
The Bluebird Kitchen Jams and preserves	<u>Great Divide Brewery & Roadhouse</u> -Full service restaurant serving food	<u>Montessori School of Castle Rock</u> - new owner Pre-school services
Brewer Garage and Door Residential and commercial garage door service, repair and installation	Hector's Handy Hands Handyman	<u>Neighborhood Auto Care and Customs</u> Automotive repair
Cargo Zero Six Transportation	<u>High West Glass</u> Professional service for all glass needs	The Old North End Restaurant & Deli -Italian food: pizza, pasta, sandwiches, meat and seafood entrees, beer, wine and liquor/cocktails
Castle Rock Carpet Care Carpet cleaning service	Joy's Kettle Corn Popcorn	<u>Quality First Plumbing & Heating</u> Plumbing and heating repair
Cruiseplanners Connection LLC -Travel sales	<u>La Loma</u> Food and beverage	<u>Rocket Fizz Castle Rock</u> new owner and location Candy, soda and gifts
<u>Deunyn Knits Designs</u> Knitting PDF downloads	<u>Laptop Repair Castle Rock</u> Computer repair	<u>Royal Surfaces LLC</u> -Flooring, flooring products, installation and finishing of wood floors
<u>Doors Fixed Right</u> -Automatic and manual commercial door repair and installation	Lisa Christianson Photography -Photography services and print products	<u>Tendril Ventures LLC</u> Consulting services
DP Design Drafting solutions	Love Harper LLC Clothing and accessories	Wings and Things Signs sold at car shows and other events
Everything Truck & Auto Auto parts and repairs	Maddys Sun Massage and Wellness -Massage therapist	Z Inclusion Consulting LLC Consulting business
<u>Frenchies Modern Nail Care</u> Natural nail manicures and pedicures		



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

February	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2018	\$ 3,355,803	\$ 208,314	\$ 3,147,489
2019	\$ 3,422,793	\$ 276,672	\$ 3,146,121
Dollar +/-	\$ 66,990	\$ 68,358	\$ (1,368)
Percent Change	2.0%	32.8%	0.0%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2018 YTD	\$ 6,798,439	\$ 391,516	\$ 6,406,923
2019 YTD	\$ 7,123,192	\$ 515,623	\$ 6,607,569
Dollar +/-	\$ 324,753	\$ 124,107	\$ 200,646
Percent Change	4.8%	31.7%	3.1%

Supporting fiscal accountability



\$65,834

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



\$65,834

Year-to-date delinquent account collections



73

Audits in process



\$54,688

Audit revenue collected for the month of Feb.

Spotlight on...

Finance working remotely

All Finance divisions have risen to meet the challenges of transition to remote work in order to keep the department operational. Each division manager reports:

Accounting

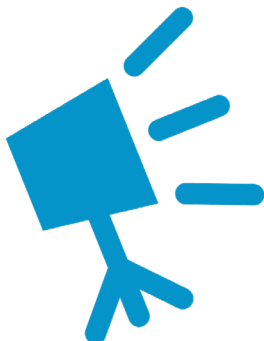
"We are working remotely to process weekly Accounts Payable checks. We are mailing all checks to payees' addresses including employee reimbursement checks. Please be sure to send all check requests electronically as staff is working remotely. We have worked with Mark Maloney, DoIT Project Manager, and all departments to develop a check request form and process to be sent through DocuSign, a digital document packaging and signing platform, which will make the routing more efficient. We are working on a DocuSign process for Purchase Orders as well."

Budget

"In-person business has been traded for video conferencing, screen sharing, instant messaging, and email. While communicating with each other and each Town department using these methods is different, the Budget Team is getting used to a new normal and finding ways to be effective and efficient such as sharing documents on a conference call for all to see and make comments. Our analysts have done a great job staying connected to our departments and working with them to prepare the first 2020 budget amendment, our 2019 year-end report, and to identify where we have the flexibility to defer or reduce 2020 expenditures in the wake of continued economic uncertainty that changes by the day and even by the hour. We have even found ways to stay connected personally and bring joy to our work days by sharing encouraging messages and pictures of our dogs on instant messaging."

Revenue

"Revenue has been doing an outstanding job working remotely! We too have been using video conferencing, instant messaging and email. Everyone has been set up to work from home for the last few weeks. The front desk crew is handling deposits, phone calls and delinquencies. Additionally, they have set up a new process to receive audit payments online to expedite the payment process! Be safe and keep moving forward!!"



Town of Castle Rock
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