

# SEPTEMBER 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?

### Finance milestones

Congratulations to members of the Finance Team who celebrated years of service milestones with the Town! **We appreciate you!** *Celebrating...*

#### 10 years:

*Kim Kraft, Accounting Supervisor*  
*Pete Mangers, Revenue Manager*

#### 5 years:

*Katie Baker, Accountant*

#### 1 year:

*Chris Creighton, Budget & Finance Manager*  
*Melissa Everett, Payroll Technician*  
*Henny Feury, Accounting Technician/Purchasing*  
*Don Huff, Accounting Technician/Purchasing*

## TOWN AND STATE WIDE

### Town Council - October

#### October 6 - approved items

- **Ordinance (First Reading):**
  - » Castle Rock Downtown Development Authority (CRDDA) Mill Levy
- **Resolutions approving 2021 Budgets for:**
  - » Castle Rock Downtown Development Authority
  - » Castle Rock Urban Renewal Authority
  - » Festival Park Commons General Improvement District
  - » Miller's Landing Business Improvement District

#### October 20

- **Ordinance (First Reading):**
  - » Line of Credit with FirstBank on behalf of CRDDA
- **Discussion/Direction:**
  - » Philip S. Miller Resource Grant Program - Review of Five Applications

## ON THE HORIZON

### Town Council through 2020

#### November 3

- **Ordinance (Second Reading):**
  - » Line of Credit with FirstBank on behalf of CRDDA

#### December 1

- **Ordinances (Second Reading):**
  - » TOCR Mill Levy
  - » CRDDA Mill Levy

#### Update:

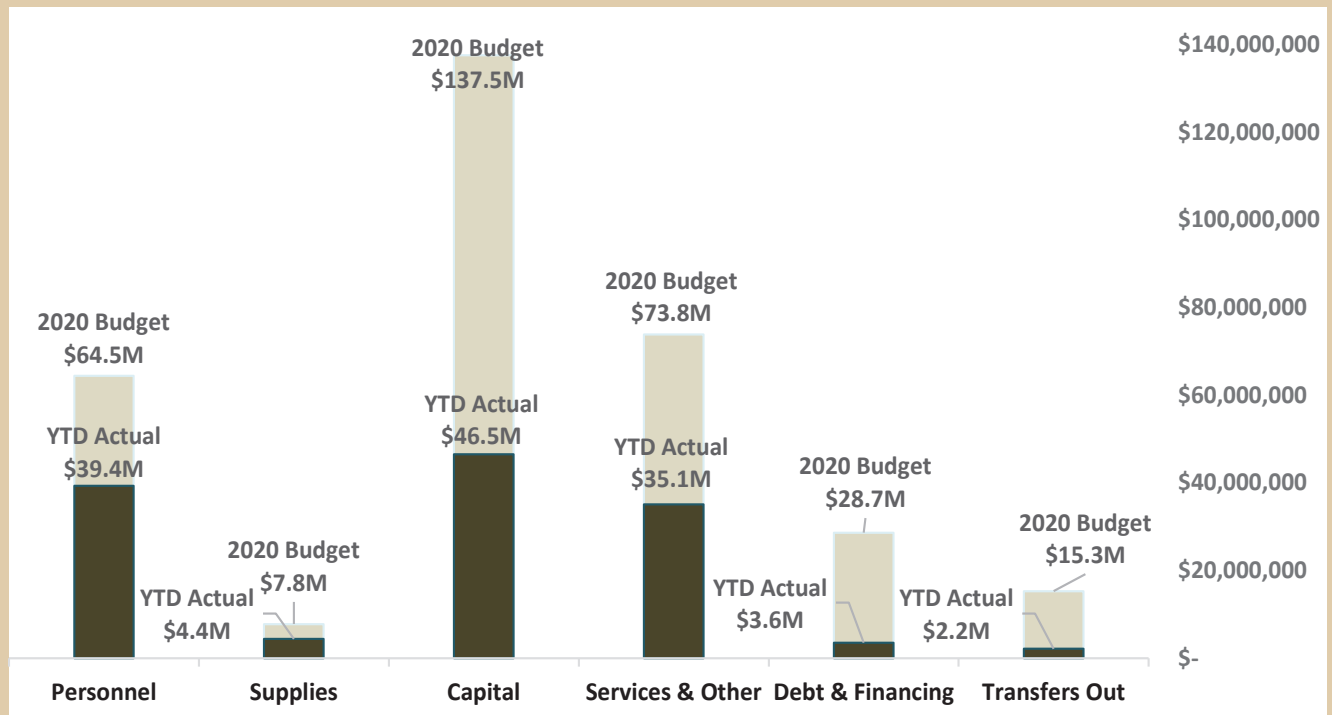
- » 2020 Third Quarter Financial Review

#### December 15

- **Discussion/Direction:**
  - » Council Community Grant Program - Review of Application(s)

## Expenditures

### Preliminary Townwide expenditures by category August 31, 2020



## Business licenses issued September 2020

For more information on new Castle Rock businesses, please visit [www.CRgov.com/411](http://www.CRgov.com/411)



**60**

**Total businesses licensed in September**



**23**

**Businesses licensed in Castle Rock**



**20**

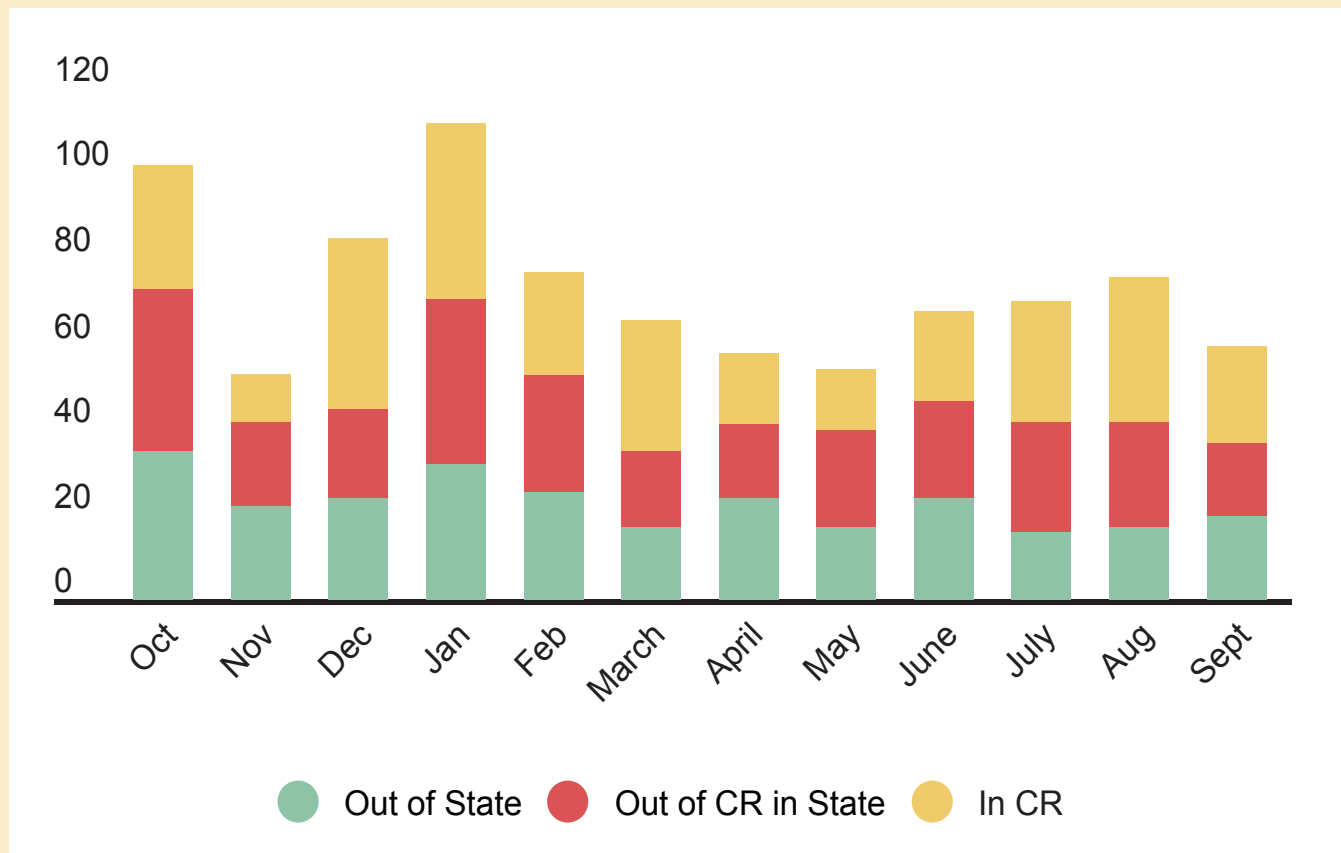
**Businesses licensed out-of-state**



**17**

**Businesses licensed in CO but outside of Castle Rock**

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

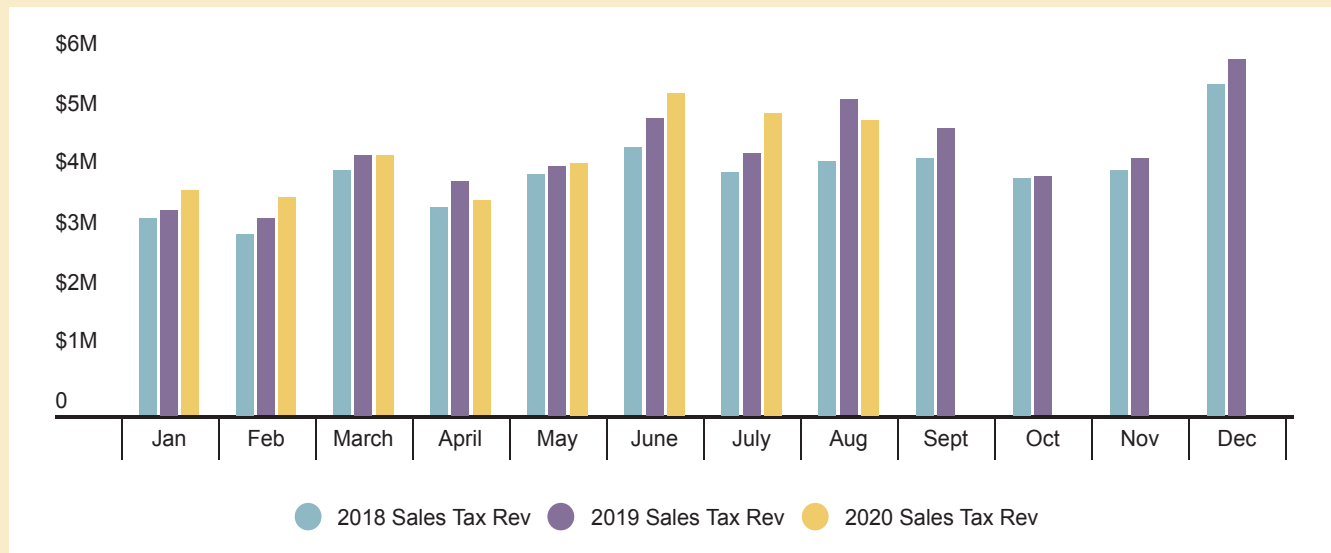


## Businesses licensed in Castle Rock, September 2020 - Check them out!

<b>A3M LLC</b> New and used toys	<b>High Mountain Photos LLC</b> - Photography items	<b>Renew Spa &amp; Salon</b> Leased space for spa and salon industries
<b>AERIE by American Eagle #2565</b> - Intimate apparel and lifestyle retailer	<b>Ignite Family Photography</b> Photography services	<b>RF Accounting Services LLC</b> - Accounting
<b>Claire's</b> Fashion jewelry accessories	<b>Joey James, The Label LLC</b> - Women's accessories	<b>Schlanger &amp; Company</b> Certified public accountants
<b>Code Ninjas Castle Rock</b> Coding curriculum and programs for kids	<b>JTF Firearms</b> Firearms transfers, gun smithing, firearms training	<b>Surface Secured LLC</b> Sales of non-slip floor treatment and germicidal cleaner and disinfectants
<b>Failure Clothing Ltd.</b> Screen printed textiles	<b>Klein Engineering and Consulting LLC</b> Engineering and project management consulting	<b>Swager Chiropractic</b> Chiropractic services
<b>Gabriel's Catering</b> Catering food production	<b>Make It Sharp</b> Knife and equipment sharpening	<b>Tamara Renee Creations</b> Art and handmade crafts
<b>Garlic &amp; Spice Kitchen</b> Scratch made eclectic mix of culinary favorites	<b>Mason Law Firm LLC</b> Personal injury law firm	<b>Valentoni's Kitchen LLC</b> Home cooking classes and in-depth foodie adventures
<b>Hemi Boss LLC</b> - Specialty services and vehicle accessories	<b>On The Rocks</b> Men's boutique	



## 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

Sales tax collections for August were down 4.9% percent from the previous year's month, or down \$258,772 compared to August 2019. Year-to-date (YTD) is up 4.4 percent. Staff was anticipating August to flatten some compared to July due to less demand to spending, and it came in lower due to sales tax audit revenue. YTD, the Outlet mall category was down. With retail slowly finding its new normal and opening to the public, staff cautiously anticipates September to be similarly flat. Barring a new pandemic spike, retail will have a good increase compared to 2019. During these uncertain times, staff closely monitors trending, including regional trends, and will update Council accordingly.

Town of Castle Rock  
Finance Department  
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August	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019	\$ 5,295,701	\$ 1,000,328	\$ 4,295,373
2020	\$ 5,036,929	\$ 594,496	\$ 4,442,433
Dollar +/-	\$ (258,772)	\$ (405,832)	\$ 147,060
Percent Change	-4.9%	-40.6%	3.4%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019 YTD	\$ 33,911,125	\$ 2,872,929	\$ 31,038,196
2020 YTD	\$ 35,412,252	\$ 3,511,803	\$ 31,900,449
Dollar +/-	\$ 1,501,127	\$ 638,874	\$ 862,253
Percent Change	4.4%	22.2%	2.8%

## Supporting fiscal accountability



**\$55,997**

Collected in August from delinquent accounts for the month of July.



**\$620,098**

Year-to-date delinquent account collections



**83**

Audits in process



**\$335,810**

Audit revenue collected for the month of August