

OCTOBER 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 to Finance, Karlee and Michelle!



This month, Michelle Schrote, CPA, joined the Town as the **Finance Project Analyst**. She will work with the Comprehensive Annual Financial Report and year end audit as well as incorporate future Governmental Accounting Standards Board pronouncements that are relevant to the Town. Michelle worked as the Finance Manager in Elbert County and has broad experience in accounting and finance management. She received her bachelor's degree from The Ohio State University. Her pastimes include horseback riding and taking in Colorado sunsets at her small ranch with her husband and daughter.

Karlee Suhanyi also came on board in October in the role of **Financial Analyst** assigned to Town Clerk, Town Attorney, Fire, DoIT and other departments for budgeting and planning. She comes to the Town from the Douglas County School District where she worked as a Budget Analyst. A product of DCSD herself, Karlee also graduated from Colorado State University. She enjoys hiking, the great outdoors, and spending time with friends and family.

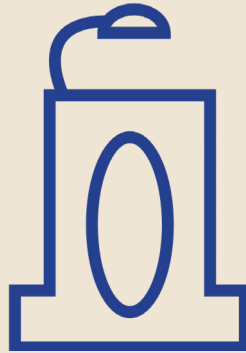


TOWN AND STATE WIDE

Town Council - October

October 20

- **Ordinance (First Reading) - approved:**
 - » Line of Credit with FirstBank on behalf of the Castle Rock Downtown Development Authority (CRDDA)
- **Discussion/Direction - Five applicants received funding:**
 - » 2021 Philip S. Miller Resource Grant Program
 1. American Legion Post 1187
 2. Crisis Center
 3. Douglas County Veterans Monument Foundation
 4. Help & Hope Center
 5. Home Builders Foundation



ON THE HORIZON

Town Council through 2020

November 17

- **Discussion/Direction:**
 - » 2019 Metropolitan District Summary

December 1

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

• **Update:**

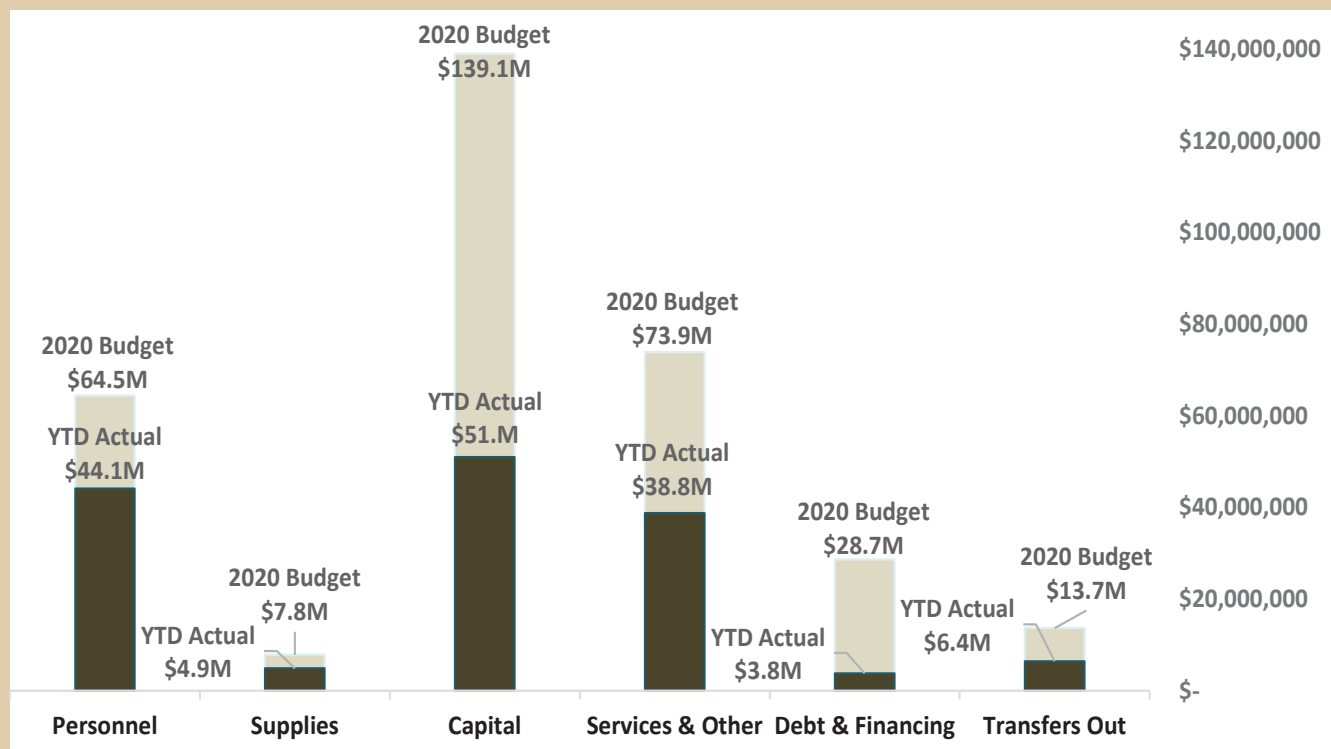
- » 2020 Third Quarter Financial Review

December 15

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

Expenditures

Preliminary Townwide expenditures by category September 30, 2020



Business licenses issued October 2020

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



91

Total businesses licensed in October



33

Businesses licensed in Castle Rock



26

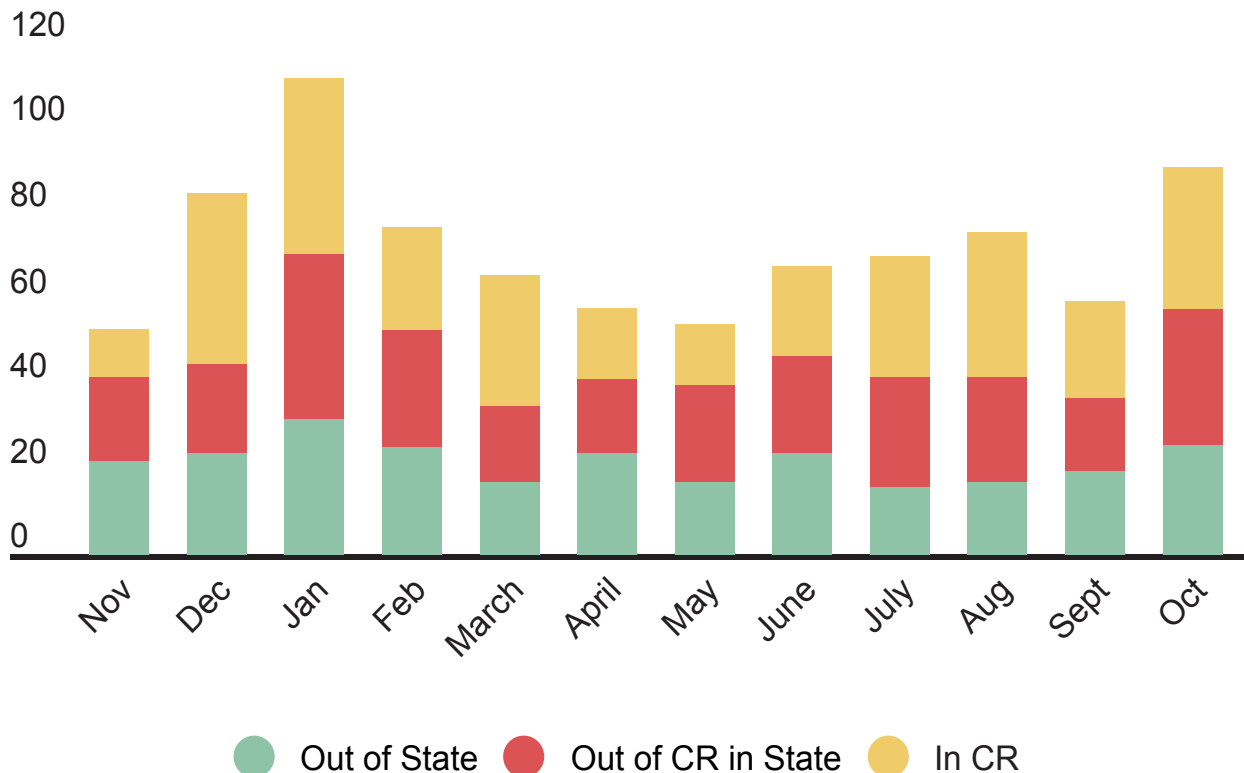
Businesses licensed out-of-state



32

Businesses licensed in CO but outside of Castle Rock

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

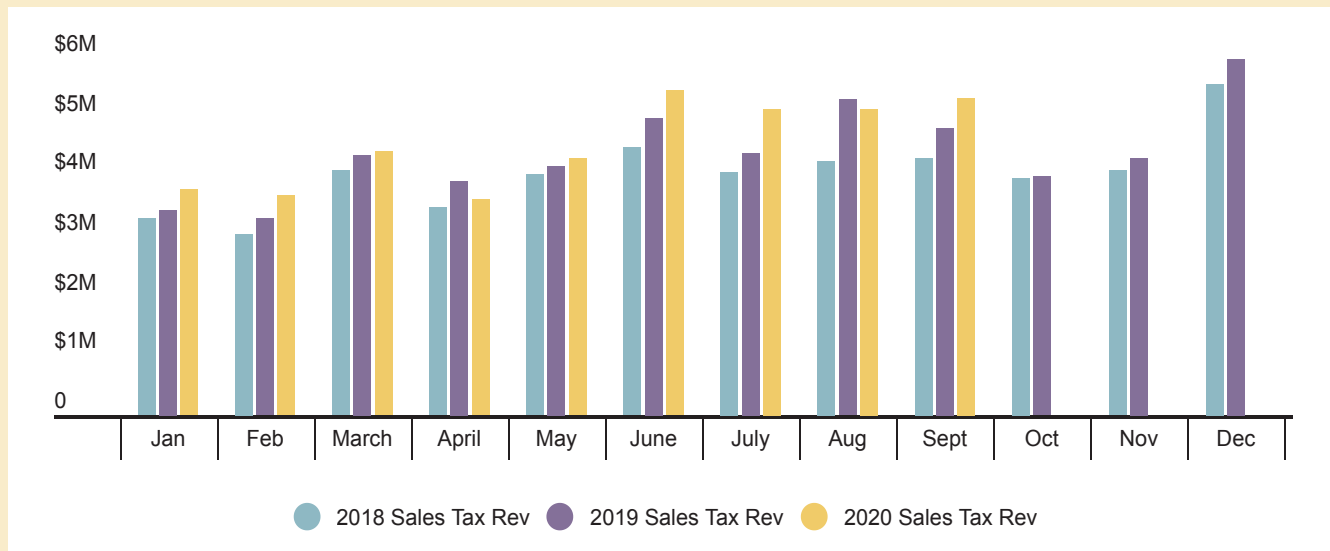


Businesses licensed in Castle Rock, October 2020 - Check them out!

<u>Brittany Robinson Hair Design</u> -Hair products	Good Deeds Vending LLC - Landscaping services	<u>Pal & Co</u> Wedding rentals and gifts
The Cake Company Cake and cupcakes	<u>Highlands at Red Hawk</u> new owner Multi-family housing	Passport Burger Food truck with burgers, sides and drinks
<u>Castle Rock Gold & Silver Coins</u> -Gold and silver coin, jewelry, bullion and antiques	<u>Hope for Health</u> Dental hygiene services and oral health products	Pinnacle View Prep Child care services
<u>Chocoholics Coffee Co</u> Coffee and chocolate confectionery	Knight Counseling Counseling services	<u>Polish Bar</u> Nail technician
<u>Cruise America</u> RV rentals	<u>Knockout Junk</u> new owner -Junk removal	<u>Revamp Auto</u> Custom bedliners
<u>DB Cards LLC</u> Trading cards online only	<u>Lash & Glow Inc.</u> Lash extensions and related products	Rip Saw Creations Crafts, personalized items, corn hole sets, and more
<u>Dream Dinners Castle Rock</u> -Meal assembly and food prep	Liorah Gene LLC Clothing retail	<u>RNK Running & Walking</u> Running shoes and equipment
Eloquent Beings LLC Metaphysical goods	Looks and Lashes by Lex LLC -Esthetician	<u>Rocky Mountain Discount CBD</u> -Medicinals and botanicals
<u>Endodontic Associates Brock Deal, DDS</u> Endodontic services	<u>LUCKY OPCO LLC</u> Clothing and accessories	S & S Camping Camping gear
Family Together Alliance LLC -Respite care	<u>MEC Vintage Posters</u> Vintage posters	SoulSoundImages Freelance web and photography services
<u>FFG Castle Rock LLC</u> new owner Bakery and cafe goods	<u>MR POLLO ASADO</u> Mexican BBQ chicken	<u>Talisman Probiotic Hot Sauce</u> -Fermented hot sauce (cottage food)



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 September were up 10.4 percent from the previous year's month, or up \$503,475 compared to September 2019. Year-to-date (YTD) is up 5.6 percent. The Outlet mall category was down YTD. Overall, 2020 is showing cautious signs of improvement with the near future still uncertain for sales tax revenues as COVID-19 cases are on the rise. Staff will continue to watch trends through 2020 and inform Council accordingly.

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



September	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019	\$ 4,823,346	\$ 276,321	\$ 4,547,025
2020	\$ 5,326,821	\$ 298,551	\$ 5,028,270
Dollar +/-	\$ 503,475	\$ 22,230	\$ 481,245
Percent Change	10.4%	8.0%	10.6%
YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019 YTD	\$ 38,734,471	\$ 3,149,250	\$ 35,585,221
2020 YTD	\$ 40,890,256	\$ 3,810,354	\$ 37,079,902
Dollar +/-	\$ 2,155,785	\$ 661,104	\$ 1,494,681
Percent Change	5.6%	21.0%	4.2%

Supporting fiscal accountability



\$128,119

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



\$748,217

Year-to-date delinquent account collections



90

Audits in process



\$44,462

Audit revenue collected for the month of September