

# DECEMBER 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.

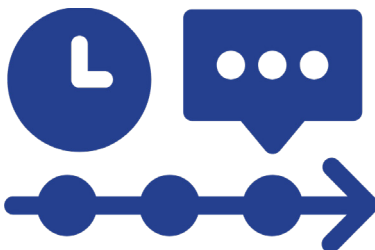
### Revenue

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

## ON THE HORIZON

### 2021 Budget and 2022 Budget timeline unfolding



With the [2021 Budget](#) fully adopted, the Budget Team has started to map out a 2021 Budget work plan and 2022 Budget development calendar. The Budget Team closely tracks budget performance and regularly meets with all Town Departments and the Town Manager's Office to discuss current-year funding and prepare long-term financial plans. To learn more about the Town's current budget, priorities, financial structure and to get updates, please visit [CRgov.com/2021Budget](http://CRgov.com/2021Budget).

### Tentative 2022 Budget timeline

- Aug. 2021: Introduction - 2022 Budget
- Sept. 2021: Ordinance (First Reading) - 2022 Proposed Budget
- Sept. 2021: Ordinance (Second Reading) - 2022 Proposed Budget, Resolutions - 2022-2026 Balanced Financial Plan and Capital Improvement Program, and Ordinance (First Reading) - TOCR Mill Levy
- Dec. 2021: Ordinance (Second Reading) - TOCR Mill Levy


## TOWN AND STATE WIDE

### 2021 PSMRGP funds awarded

2021 Philip S. Miller Resource Grant Program (PSMRGP) recipients received an unexpected surprise when unspent funds from the 2020 Fourth Quarter Council Community Grant Program (CCGP) went to them with Council's approval on Dec. 15. In Oct., five PSMRGP applicants made compelling cases for greater funding needs in the community due to the pandemic. However, their requests exceeded available funds. Public Safety Commission members, who reviewed the applications, faced the difficult decision to recommend less funding than they would have liked. With no applications for the Fourth Quarter CCGP, historically made by arts organizations and likely due to the pandemic's impact on programs and performances, the Town disbursed an excess of \$4,500 proportionately among the five PSMRGP recipients: American Legion Post 1187, Crisis Center, Douglas County Veterans Monument Foundation, Help & Hope Center, and the Home Builders Foundation. Combined grant awards will directly benefit Castle Rock residents in crisis. Based on total award amounts, the organizations will receive full or partial payment in January. To learn more about both grant programs, please visit [CRgov.com/grant](http://CRgov.com/grant). The deadline to apply for the 2021 First Quarter [Council Community Grant Program](#) falls on Fri., Feb. 5, 2021.

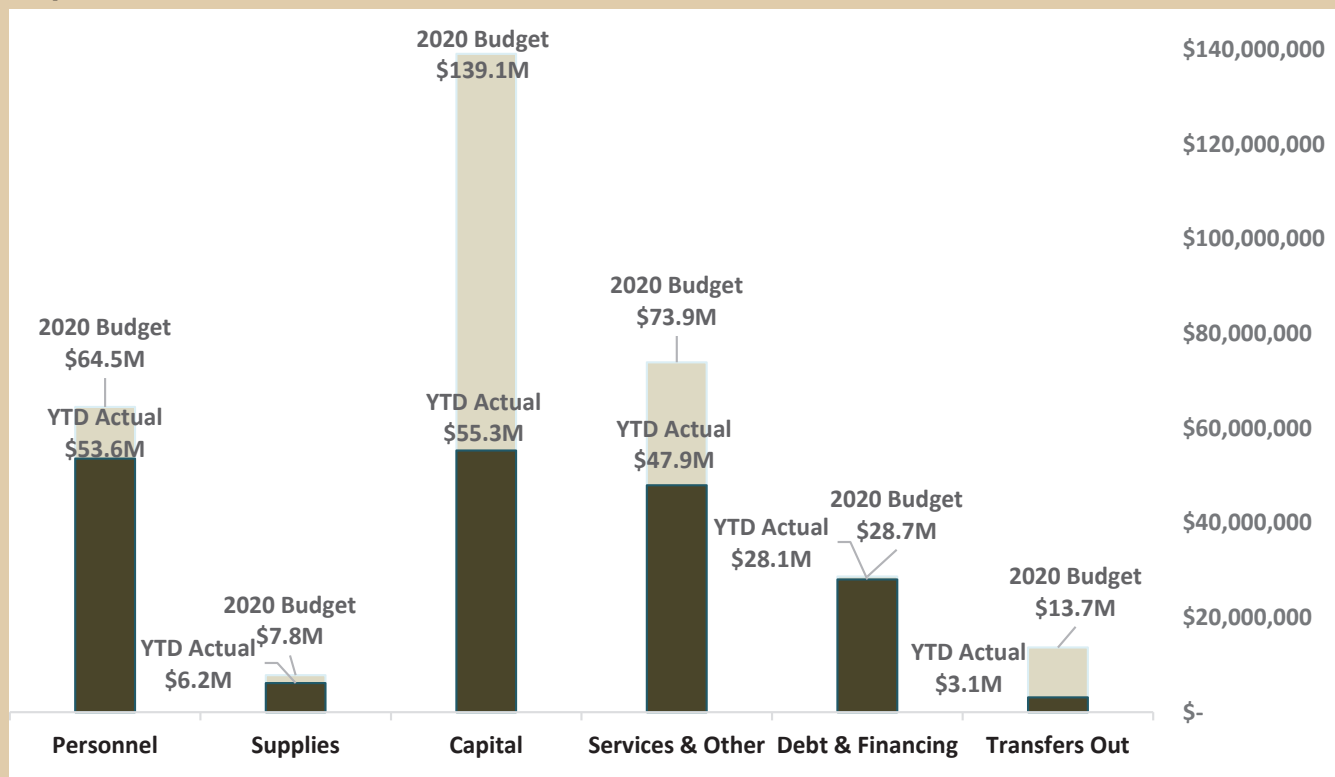
## INITIATIVES

### Leadership training

 In November, members of the Finance Leadership Team attended virtual training, *The Infinite Game*, by [Simon Sinek](#), notable leadership expert. Based on his book of the same name, this class applies the premise that "Those of us who adopt an infinite mindset build stronger, more innovative and inspiring teams, organizations, careers and lives." Trish Muller, Finance Director, shared some takeaways: "Never let a good crisis go to waste," and "Optimism is not the denial of the current state, it's a belief that the future is bright." The pandemic climate has provided plenty of opportunities to put these concepts into practice.

## Expenditures

### Preliminary Townwide expenditures by category November 30, 2020



**Business licenses issued December 2020**

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



**80**

**Total businesses licensed in December**



**34**

**Businesses licensed in Castle Rock**



**23**

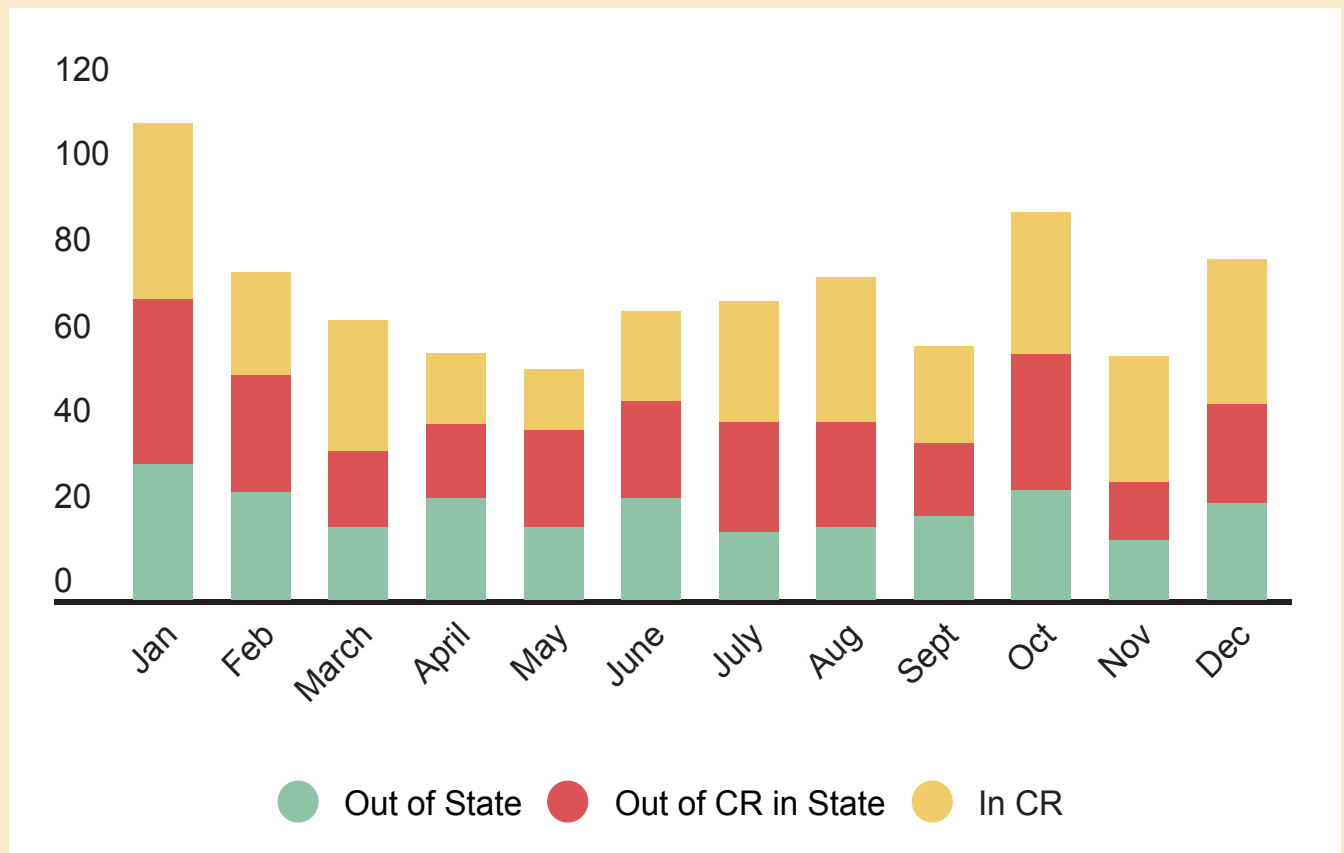
**Businesses licensed out-of-state**



**23**

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

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

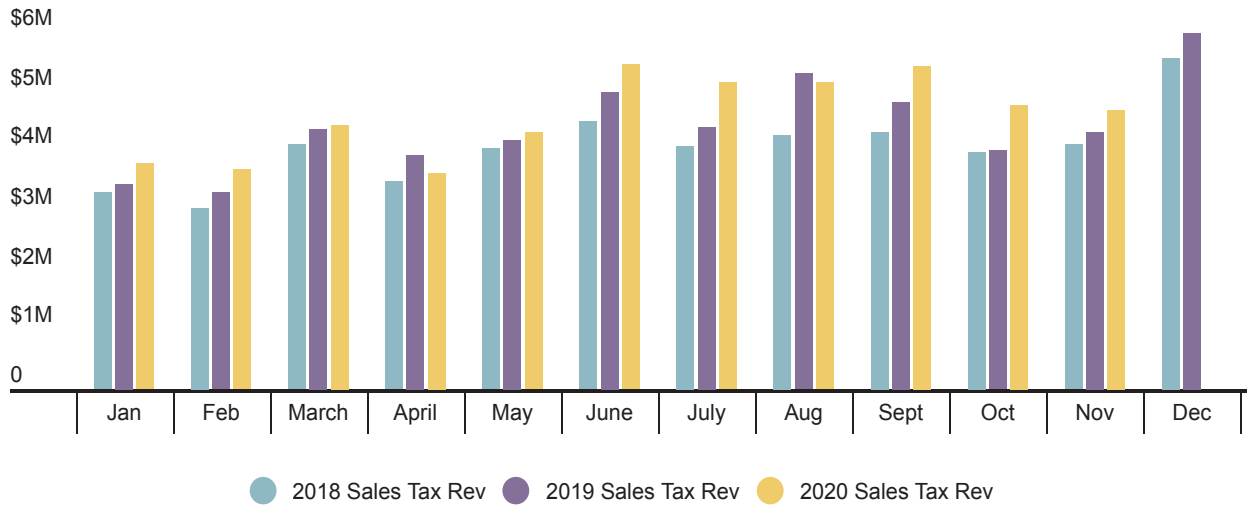


## Businesses licensed in Castle Rock, December 2020 - Check them out!

<b>20 Seven Trading</b> Amazon sales	<b>Colorado Integrative Healthcare</b> - Healthcare and nutraceuticals	<b>Medical Specialists Company</b> Supplies for chiropractors and physical therapists
<b>Andy's Arms</b> Firearms	<b>Eloquent Beings LLC</b> Metaphysical goods	<b>Mission Landscape Services</b> Irrigation service
<b>Ann Taylor, new owner</b> Women's apparel	<b>Fastglas Aviation LLC</b> Equipment management	<b>Peabody Street LLC</b> Crafts
<b>At Last Ranch LLC</b> Rental property management	<b>Hail to the Tails LLC</b> Canine massage	<b>Pixachrome Publishing</b> Self-published books
<b>B &amp; B Nail Salon</b> Nail services	<b>Jessica Clayton Photography</b> Photography services	<b>Primary Care Woodlands</b> Family practice physician
<b>Bigger Dogs Are Us</b> Online dog goods	<b>JMA Enterprises</b> Real estate	<b>Splinter's Workshop LLC</b> Custom wood and metal works
<b>Blondies Bombs new owner</b> Bath bombs, salts, creams	<b>KhAUS TECH</b> Computer services	<b>Spotlight Social Media Consulting LLC</b> Social media marketing
<b>Brooks Brothers new owner</b> Apparel and accessories	<b>Kroll House LLC</b> Real estate	<b>Stumpy's Pizza new owner</b> Full service restaurant
<b>Castle Arms LLC</b> Gun sales and Federal Firearms License transfers	<b>Laurie Tompkins Pottery</b> Pottery	<b>Supercuts</b> Hair salon, hair products
<b>Celestial Insights LLC</b> Astrology readings	<b>Lavender and Lotus Co.</b> Art and candles	<b>Welltower OM Group LLC</b> Lessor of medical office building
<b>Closet Joy</b> Closet shelving installation	<b>Limelight Dental Care</b> General dentistry	
<b>Coin Cloud</b> Virtual currency kiosk	<b>Mabry Bookkeeping Services LLC</b> Bookkeeping	



## 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 November were up 8.6 percent from the previous year's month, or up \$371,239 compared to November 2019. Year-to-date (YTD), the Town collections are up 7.3 percent. Overall, 2020 shows cautious signs of improvement, with the near future still uncertain for sales tax revenues as COVID-19 cases rise. The outlook for sales tax remains concerning this year, and staff will continue to monitor this very critical revenue stream.

Town of Castle Rock  
Finance Department  
720-733-2227  
[CRgov.com/Finance](http://CRgov.com/Finance)



November	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019	\$ 4,316,630	\$ 233,013	\$ 4,083,617
2020	\$ 4,687,868	\$ 327,223	\$ 4,360,645
Dollar +/-	\$ 371,238	\$ 94,210	\$ 277,028
Percent Change	8.6%	40.4%	6.8%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2019 YTD	\$ 47,059,161	\$ 3,596,449	\$ 43,462,712
2020 YTD	\$ 50,482,756	\$ 4,490,319	\$ 45,992,437
Dollar +/-	\$ 3,423,595	\$ 893,870	\$ 2,529,725
Percent Change	7.3%	24.9%	5.8%

## Supporting fiscal accountability



**\$56,393**

Collected from delinquent accounts in November for the month of October.



**\$815,418**

Year-to-date delinquent account collections



**86**

Audits in process



**\$62,200**

Audit revenue collected for the month of November