

Finance Department

November 2015

Trish Muller - Finance Director
Sara Ruby - Administrative Assistant
Michael Tempel - Finance Business Systems Analyst

Accounting Division



Accounting Team



L to R: **Christie Guthrie** (Accounting Manager), **Stacy Malmgren** (Payroll Technician), **Katie Parker** (Accounting Technician), **Angie Williams** (Accounting Technician), **Matt Kipp** (Budget Analyst), **Edward McWilliams** (Finance Project Analyst), **Caitlin Machone** (Accounting Technician), **Kim Kraft** (Accountant), and **Sarah Kiefer** (Accounting Technician).

Service Awards

We are proud to recognize three employees in Finance this year for their years of service to the Town.

Angie Williams, 10 years
Kimberly Kraft, 5 years
Pete Mangers, 5 years

Thank you for your dedication and outstanding customer service!

YEAR END PREPARATION

The fourth quarter of the year has been very busy for Accounting. Angie and Sarah have been working with each department reviewing the open Purchase Orders, Capital Projects, Conveyances of Easements, and Right of Ways. They have also been working with each department for Asset Additions, Disposals, and Transfers. Edward has been gathering the information requested by the auditors prior to their arrival and working with each department in review of their current procedures. The Interim Audit will take place in mid-December. We are also working with the Finance Systems Analyst in developing year end reports more efficiently.

YEAR END DATES

Dec. 14-17, 2015 – Interim Audit
Feb. 8, 2016 – AP cutoff for 2015 Invoices
Apr. 25-29, 2016 – Field Audit

Our Auditors are from Eide Bailly.

PAYROLL

Open Enrollment changes have all been entered into Payroll. Stacy is working toward getting all employees enrolled in Direct Deposit. This process will decrease the number of checks lost and the need to be recut. This benefit is available to all employees. Payroll is working on the Healthy Living payout for 2015, which will be included on the December 11th paycheck.

Accounting Activities

	November	Year-to-Date
AP Checks Issued	467	5,425
Total AP Checks	\$ 5,509,943	\$ 74,076,039
Total P-Card	\$ 303,360	\$ 2,847,641

1,410 payroll checks and direct deposits were issued in November.

Accounting Team

Christie Guthrie – Accounting Manager
Angie Williams – Accounting Tech – Purchasing
Caitlin Machone – Accounting Technician
Edward McWilliams – Finance Projects Analyst
Katie Parker – Accounting Technician
Kimberly Kraft – Accountant
Sarah Kiefer – Accounts Payable Specialist
Stacy Malmgren – Payroll Technician

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Financial Analysis

- Financial Analysts completed work on the Third Quarter Financial Review agenda memo and financial statements led by Matt Gohl
- Financial Analysts prepared Ordinances and Resolutions associated with the 2016 Budget, Property Tax Mill Levy Five Year CIP and Three Year Balanced Financial Plan
- The Finance Team attended several sessions of the Annual State Demography Webinar
- The Finance Team discussed results of the Strength Finder Assessment with new team member Matt Kipp

Budget

- Financial Analysts finalized preparations of the proposed 2016 Budget, Five Year CIP, and 2016-2018 Three Year Balanced Financial Plan presented to Town Council on November 3rd for first reading; second reading is planned December 1st
- Preparation of documents for Levying General Property Taxes for 2015, 2016 Collection, for the Town of Castle Rock and the Castle Rock Downtown Development Authority scheduled to be presented on first reading on November 3rd; second reading is planned for December 1st
- The Third Quarter Financial Review is scheduled to be presented to Town Council on December 1st
- Staff incorporated changes to the funding structure proposed for Festival Park with a follow up presentation at the November 17th Council meeting
- The Proposed 2016 Budget is available at: <http://www.crgov.com/2016budget>

Projects

- Preparation for the upcoming Impact Fee Study kick off meeting and began data gathering for the consultants initial request
- Festival Park project funding incorporated into the 2016 budget
- Assessment of funding options for the P3 potential snow park project
- Evaluation of funding options for the Central Well Field project
- Cash flow updates completed relative to NME
- Submission of CIRSA notices for 2016

Town of Castle Rock Budget/Finance Team

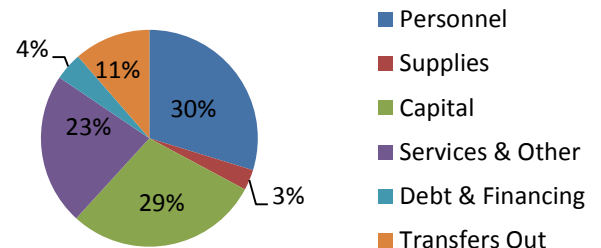
Nicole Carner, Budget & Finance Manager
Jamie Authier, Financial Analyst
Matt Gohl, Financial Analyst
Matthew Kipp, Financial Analyst



Projects, continued

- Economic Development Agreement tracking update to reflect current status of active agreements
- Presentation of 2016 UFDA budget to the UFDA Board for approval

2015 Actual Expenditures by Category Through October



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Reporting

October	Gross Sales Tax Revenue	Sales Tax Audit Revenue	Net Revenue
2014	\$ 2,757,974	\$ 14,657	\$ 2,743,317
2015	\$ 2,940,060	\$ 13,106	\$ 2,926,954
Dollar +/-	\$ 182,086	\$ (1,551)	\$ 183,637
Percent Change	6.6%	-10.6%	6.7%

YTD	Gross Sales Tax Revenue	Sales Tax Audit Revenue	Net Revenue
2014 YTD	\$ 28,272,121	\$ 169,653	\$ 28,102,468
2015 YTD	\$ 30,595,254	\$ 545,990	\$ 30,049,264
Dollar +/-	\$ 2,323,133	\$ 376,337	\$ 1,946,796
Percent Change	8.2%	221.8%	6.9%

Licensing

- We have licensed 34 businesses in November
- There have been 45 accounts closed in November
- Castle Rock currently has 3,687 active businesses licensed.
- 1,931 or 53% of all businesses licensed are, Castle Rock based licenses

Enforcement

- Sales Tax has collected \$60,556 in delinquency revenue for the Month of November \$559,872 YTD
- We currently have 38 audits in process with 2 more about to start in December
- \$0 in Audit Revenue for November 2015

Sales Tax Division



Cory White is one of two Sales Tax Auditors for the Town of Castle Rock. He has held positions with the Parks and Recreation Department (12 years) Red Hawk Ridge Golf Course (Seasonal) and the Finance Department (5 years) giving him 17 years of total service to the Town. Cory has been an active member of the community outside of work where he has coached basketball at Douglas County High School for 10 years. Recently married (2013), Cory and his wife Cheryl enjoy fishing, hiking and traveling including their most recent trip to the Dominican Republic in September 2015.

Town of Castle Rock Sales Tax Team

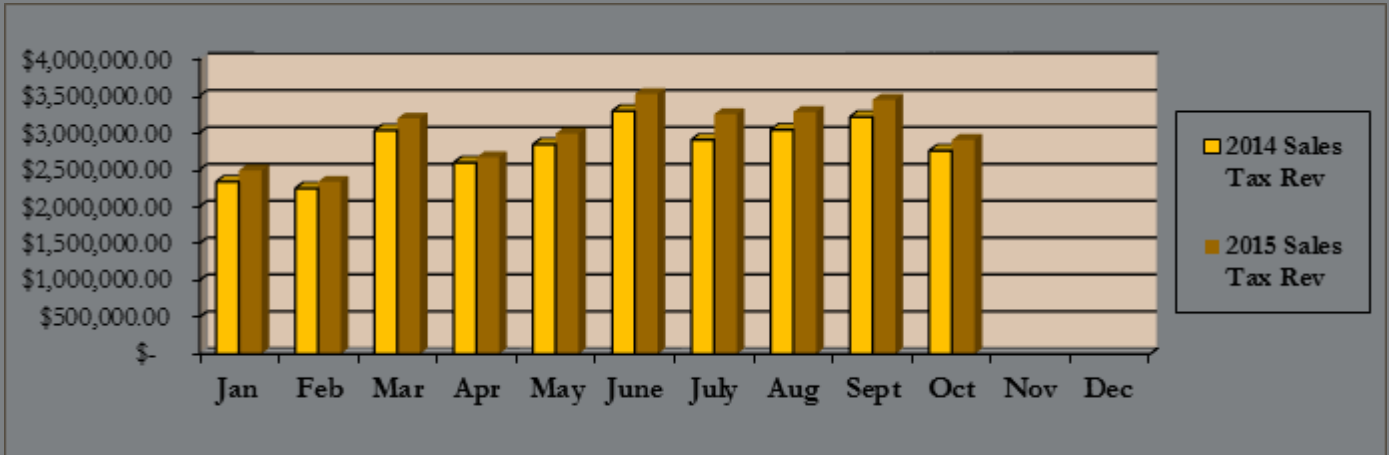
Pete Mangers, Revenue Manager
Cory White, Sales Tax Auditor
Greg Doane, Sales Tax Auditor
Jane Chrestensen, Sales Tax Technician
Kellie Helm, Senior Customer Service Representative

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Sales Tax Revenue



*As Sales Tax is reported a month in arrears, we will report last months' revenue in the current month.

Business Licenses Year-to-Date

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

