

Finance Department

July 2015

Trish Muller - Finance Director

Accounting Division



Finance Mission Statement

Through exceptional customer service and effective partnerships, we deliver accurate and timely financial services.

Finance Vision Statement

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.

- Water and Sewer Bond Refunding closed on July 21st. The Official Statement can be viewed here: <http://www.meritos.com/cgi-bin/disclaimer.pl?Did=2116>
- We are starting to enlist the department's assistance in reviewing the fixed asset listings.
- Accounting has been working on cleaning up outstanding stale dated checks on our bank accounts. Stale dated checks are checks older than 180 days that have not been cashed. Checks under \$200 are posted to Town's transparency portal to be claimed by payees. Any checks over \$200 are sent certified letters and a claim form to the payees.
- We have been participating in the Colorado Government Accounts Payable Professionals Benchmarking group, which is a group that brings together AP professionals from all levels to discuss current policies and practices to help gain efficiencies.
- The payroll department has met with Human Resources to discuss and investigate the possibilities to build an interface between the Sungard accounting system and the HRIS system to help streamline processes.
- The quarterly VALE (Victims Assistance Law Enforcement) grant was completed and submitted to the 18th Judicial District on July 16th.
- The Accounting Division is accepting applications through August 7th to fill the Accounting Technician position. They will be scheduling interviews and hope to fill the position quickly.

Accounting Activities

	July	Year-to-Date
AP Checks Issued	600	3,434
Total AP Checks	\$7,978,270	\$44,557,575
Total P-Card	\$ 245,720	\$ 1,776,144

1,651 payroll checks and direct deposits were issued in July.

Accounting Team

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

Finance Department

July 2015

Trish Muller - Finance Director

Financial Analysis

- Financial Analysts finished meetings with departments and divisions to complete the year end estimate generation for revenues and expenditures
- Financial Analysts continued to work with departments to finalize business cases requesting inclusion of initiatives within the proposed 2016 Budget, 5 Year CIP and 2016-2018 Three Year Balanced Financial Plan
- Financial Analysts attended second round business case meetings associated with the departments and divisions for discussion of requests
- Financial Analysts began revenue and expenditure line item detail review for all departments and divisions

Budget

- Financial Analysts continued to update and prepare budget templates for the 2016-2018 Three Year Balanced Financial Plan, Fund Summaries, and Narrative tables
- The Mid-Year Financial Review is scheduled to be presented to Town Council on September 1st
- The updated 2015-2017 Three Year Balanced Financial Plan is available at:
<http://www.crgov.com/DocumentCenter/View/10373>
- The Adopted 2015 Budget is available at:
<http://www.crgov.com/index.aspx?nid=1629>

Projects

- Matt Gohl updated Parks and Recreation capital cash flow and identified possibility of early payment on interfund loans
- Jamie Authier worked on generation of the Mid-Year Financial Review Template for the agenda memo and financial statements
- Michael Tempel provided financial information to Utilities for bond refunding
- Matt updated the 5 year CIP template
- Jamie and Matt participated in the Financial Analyst interview process
- Michael created a 5 year budget tool for Town wide revenue and expenditure detail review
- Jamie worked with the Fire Department on updating new Fire Station cost estimates for business case inclusion
- Matt worked with the Deputy Town Managers Office on projecting costs for a possible custodial service change
- Jamie participated in the health care carrier interviews

Town of Castle Rock Budget/Finance Team

Nicole Carner, Budget & Finance Manager
Jamie Authier, Financial Analyst
Matt Gohl, Financial Analyst
Michael Tempel, Financial Analyst

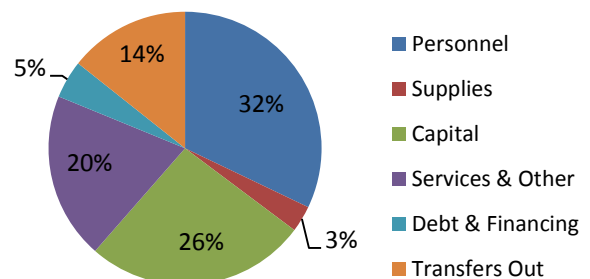


Michael Tempel has filled Finance's Financial Business Systems Analyst position. Michael will be working within Finance to generate system efficiencies and solutions. We are very excited to capitalize on Michael's technical expertise to add value to our business processes.



Matt Kipp will be the new Financial Analyst for the Town! Matt will replace Michael Tempel and will provide customer service to the Utilities, Public Works and Finance Departments. Matt currently occupies a position in the Accounting Division in the Finance Department so Finance is working on this transition.

**2015 Actual Expenditures by Category
Through June**



Finance Department

July 2015

Trish Muller - Finance Director

Reporting

- Sales tax revenue increased from \$3,295,338 in June* of 2014 to \$3,528,331 in May* of 2015
- That is up 7.1% for May
- YTD we are up 6.5%

Licensing

- We have licensed 71 businesses in July
- There have been 9 accounts closed in July
- Castle Rock currently has 3,590 active businesses licensed.
- 1,797 Castle Rock based active licenses.

Enforcement

- Sales Tax has collected \$81,608.39 in delinquency revenue for the Month of July
- \$297,100 YTD
- We currently have 35 audits in process with 7 more about to start in August
- \$107,595 in Audit Revenue for July 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

Sales Tax Division



DID YOU KNOW???

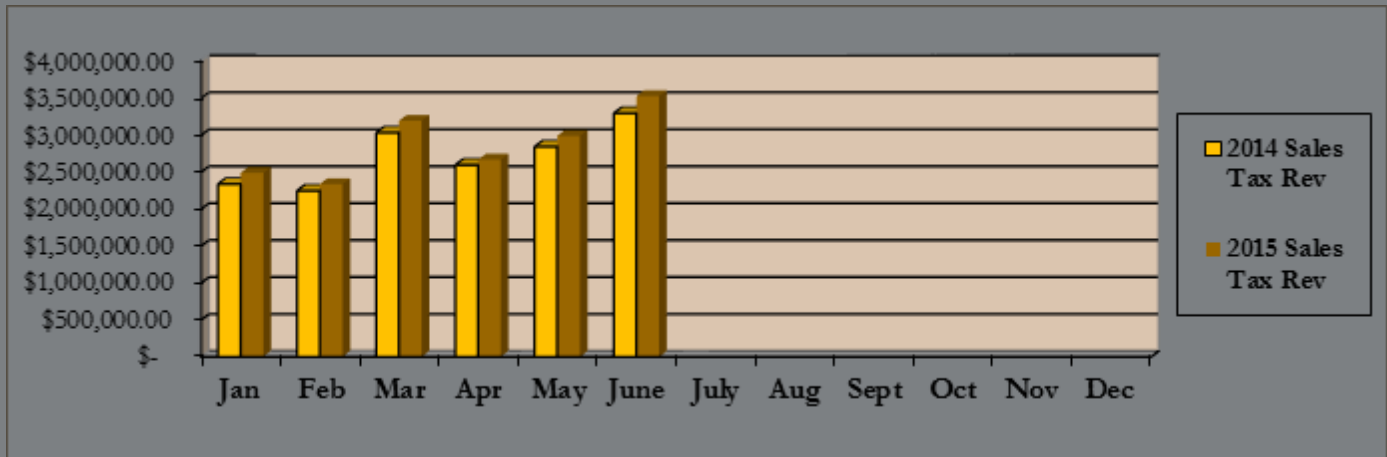
- **Notice of Tax Assessments are mailed on the 10th of each month to capture delinquent sales tax accounts**
- **Enforcement – when an account is delinquent, the enforcement can include up to Civil Summons, Distraint Warrants or even County Summons.**
- **Sales Tax division can offer payment plans to delinquent accounts to help taxpayers become current.**

Finance Department

July 2015

Trish Muller - Finance Director

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.

