

Finance Department

May 2015

Trish Muller - Finance Director

Accounting Division



Employee Spotlight



ExecuTime Upgrade Project Team

From left to right: Stacy Malmgren, Christie Guthrie, Sheila Thogerson (DoIT), Kimberly Kraft, and Caitlin Machone.

Please feel free to reach out if you have any questions. *Thank you ladies for your outstanding work!*

Accounting Activities

	May	Year-to-Date
AP Checks Issued	541	2,309
Total AP Checks	\$4,815,659	\$29,749,238
Total P-Card	\$ 249,068	\$ 1,254,631

2,223 payroll checks and direct deposits were issued in May. There were 3 pay periods in May.

In May, Accounting completed the Comprehensive Annual Financial Report (CAFR).

- Eide Bailly, LLP concluded 2014 Audit work.
- A clean or “unmodified” opinion was issued.
- There were no significant deficiencies or material weaknesses.
- All funds were within budget.
- There were no adjusting journal entries.
- The 2014 Comprehensive Annual Financial Report was completed and presented to the Audit Committee on May 27th.
- Presentation to Council will be on June 16th.

A big thank you to Edward McWilliams and Kimberly Kraft for their hard work on producing the 2014 CAFR! And a big thank you to all of the Finance staff, it takes a team to produce an outstanding document such as this one.

Accounting has been working closely with the Utilities department on the refunding of the Water and Sewer Revenue Bonds, Series 2006.

We have also been working with Mark Maloney on two new databases in Alchemy to scan in Journal Entries and Miscellaneous Invoices for Accounts Receivable. This is going to be an improvement for document retrieval going forward. *Thanks to Kellie Helm for helping get documents scanned!*

Kimberly worked with Lauren Welch in HR and successfully completed the Non-Discrimination Testing. This is an annual requirement in which we provide details of our employees, number of hours worked, pay and their elected benefits to substantiate that we are fairly offering benefits to all qualified employees.

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

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Financial Analysis

- Financial Analysts worked with departments to develop business cases to request inclusion in the proposed 2016 Budget, 5 Year CIP and 2016-2018 Three Year Balanced Financial Plan
- Financial Analysts worked with the Accounting team regarding the use of project codes for the Capital Improvement Program
- Michael Tempel and Matt Gohl worked on the Canyons South Fiscal Analysis. The generation of several scenarios were created to analyze the impact to the Town. This was followed by preparation of a memo to the Finance Director to summarize findings

Budget

- Financial Analysts updated and prepared 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 August 18th
- 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

- Jamie Authier continued work on the CIRSA property and casualty application for submission and reviewed appraisal results with all Town department liaisons
- Matt Gohl revised the network folder structure for the Finance / Budget area
- Michael Tempel provided financial information to Accounting and Utilities pertaining to bond refunding
- Jamie prepared a memo regarding credit card processing to the Budget and Finance Manager and Finance Director
- Financial Analysts continued work on a style guide for the next years' budget document
- Michael provided information to Utilities needed for their rate and fee study
- Jamie provided revisions to a personnel and expense analysis for future planning for Development Services based on reported timing changes

Town of Castle Rock Budget/Finance Team

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

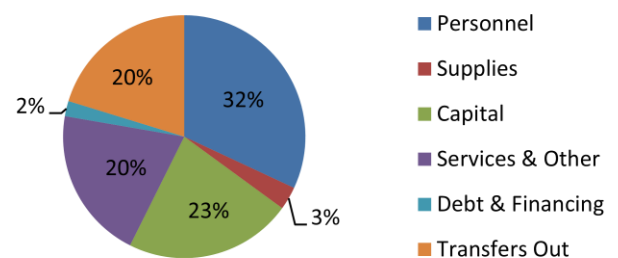


Grants

The Parks and Recreation Department was awarded a \$250,000 grant from Great Outdoors Colorado (GOCO) to be expended on the construction of the Adventure Playground at Philip S. Miller Park and the soft-surface trail system. The following amenities are included in this grant: outdoor adventure playground construction; several (4-6) full-color polycarbonate interpretive panels are included within the adventure playground and the Colorado Bluebird Project will be expanded within the park and the construction of 4 miles of soft-surface trails.

Construction on these projects is now complete and the reimbursement request is being submitted.

**2015 Actual Expenditures by Category
Through April**



Reporting

- Sales tax revenue increased from \$2,595,907 in April* of 2014 to \$2,669,792 in April* of 2015
- That is up 2.8% for April
- YTD we are up 5.2%

Licensing

- We have licensed 67 businesses in May
- There have been 91 accounts closed in May
- Castle Rock currently has 3,474 active businesses licensed.
- 1,756 Castle Rock based active licenses.

Enforcement

- Sales Tax has collected \$60,908 in delinquency revenue for the Month of May
- \$197,072 YTD
- We currently have 31 audits in process with 4 more about to start in June
- \$97,757 in Audit Revenue for May 2015

Sales Tax Division



DID YOU KNOW???

- **The sales tax Division offers payment plans to help delinquent tax payers**
- **Sales Tax assessments are mailed each month, to capture outstanding returns/payments**

Town of Castle Rock Sales Tax Team

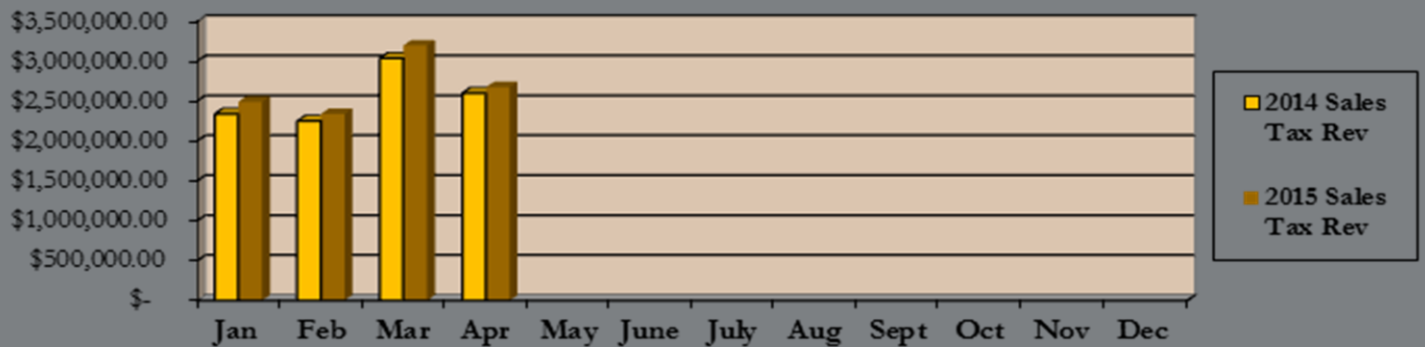
Pete Mangers, Revenue Manager
Cory White, Sales Tax Auditor
Greg Doane, Sales Tax Auditor
Jane Chrestensen, Sales Tax Technician
Kellie Helm, Senior Customer Service Representative

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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.

