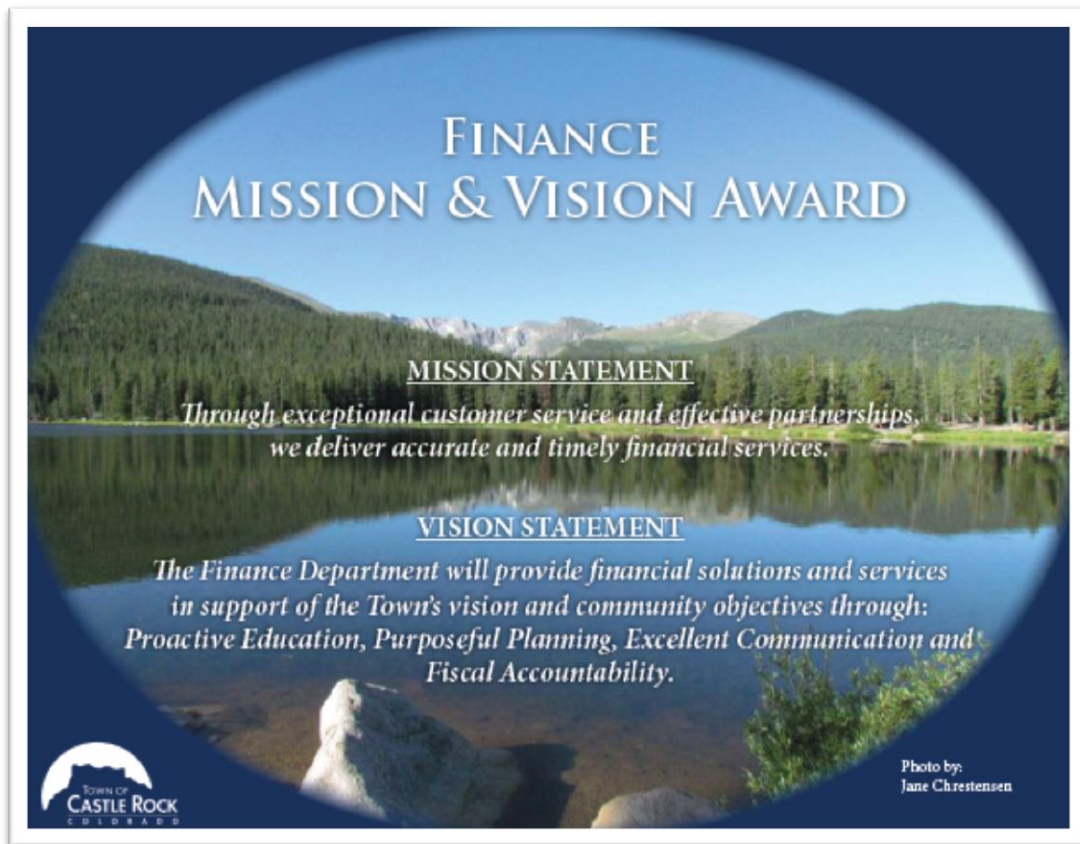


Finance Department Monthly Report

April 2015



WELCOME KELLIE HELM!



The Finance Department is pleased to introduce you to Kellie Helm, our new Senior Customer Service Representative!

Kellie moved to Colorado from Iowa with her husband, Wayne and 2 step-daughters. Kellie loves to cook, explore new places and thanks to her husband, watch football.

She is excited to familiarize herself with Castle Rock, and Colorado!

Please stop by and introduce yourself and welcome her to our team!

Finance Leadership Team

Trish Muller – Finance Director
Nicole Carner – Budget & Finance Manager
Pete Mangers – Revenue Manager
Christie Guthrie – Accounting Manager

Finance Department

April 2015

Trish Muller - Finance Director

Accounting Division



Employee Spotlight



Matthew Kipp

Matt is an Aurora, CO native who attended Colorado State University, then spent seven years in the banking industry. In 2013, he joined the Finance team as the Senior Customer Service Representative and recently transitioned to the Accounting Technician role.

Matt enjoys spending time with family and his 3 year old son, working on and driving antique and classic cars, playing trumpet, singing, hiking and playing disc golf in his spare time.

Accounting Activities

	April	Year-to-Date
AP Checks Issued	428	1,768
Total AP Checks	\$6,181,227	\$24,933,579
Total P-Card	\$ 292,360	\$ 1,005,563

1,323 payroll checks and direct deposits were issued in April.

In April, the year-end audit fieldwork was completed by Eide Bailly, LLC.

Year-end audit fieldwork included:

- Testing of selected accounts payable disbursements.
- Review of the Town's outstanding long term debt and compliance reporting.
- Review of the Capital Asset process and testing of selected additions and disposals.
- Review for accuracy of reported balances on Trial Balance including cash, capital assets, receivables, deferred revenues, payables and other liabilities.
- Review of revenue external confirmation letters against amounts reported in the General Ledger, including sharebacks, franchise fees and auto use tax.

The Accounting Division continues to work on compiling the 2014 Comprehensive Annual Financial Report. Edward has done an outstanding job in heading up this project, as well as Kim for pulling together all the statistical data.

After four months of testing and training, ExecuTime version 4 went live on April 22, 2015. Thank you Stacy, Caitlin and Kim for all your hard work!

Matt completed the CDOT High Visibility claim for reimbursement for the St. Patrick's Day period.

We have received some very positive feedback for Sarah and Angie on the "Partner in Accounting". Each department has one central contact in accounting now for AP, P-Cards, POs, and Capital Assets.

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

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

April 2015

Trish Muller - Finance Director

Financial Analysis

- Financial Analysts worked with the Accounting Team to provide explanations of variances for the auditors
- Financial Analysts completed the 2014 Year-End Financial review, led by Matt Gohl, which was presented to Council on April 28
- Michael Tempel led the team on production of the 2015 First Quarter Report to Council, planned for May 5
- Financial Analysts began work on a style guide for the next years' budget document
- The Finance Team completed a GFOA webinar training session on Types of Debt Instruments and Understanding Refunding
- The Finance Team completed an additional work session for budget document idea generation and proposed timelines pertaining to the 2016 Budget document development

Budget

- Completion of updates to the 3 Year Balanced Financial Plan and Amended 5 Year Capital Improvement Plan scheduled for presentation to Town Council April 28th
- 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

- Michael Tempel and Matt Gohl worked on the Pine Canyon Fiscal Analysis
- Jamie Authier began the CIRSA property and casualty application process
- Matt worked on revisions to the fund balance reserve consideration memo scheduled for presentation to Town Council on April 28th
- Michael generated raw financial data for the Accounting team for the Comprehensive Annual Financial Report (CAFR) tables
- Matt and Michael researched the Gallagher 5.5% Property Tax Revenue limitation
- Jamie provided a personnel and expense analysis for future planning for Development Services
- Matt revised the network folder structure for the Finance / Budget area
- Jamie prepared loan documents for the interfund loan to facilitate the Police basement renovation
- Michael provided financial information to Accounting and Utilities pertaining to bond refunding

Town of Castle Rock Budget/Finance Team

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

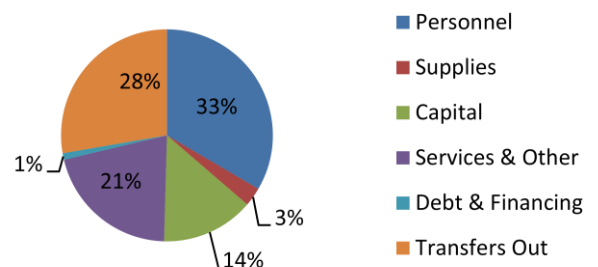


Grants

Jamie Authier completed and the Department of Justice, Bullet Proof Vest Grant application due on May 13th. Funds awarded from this grant are used to purchase protective bulletproof vests for the Town of Castle Rock Police Department. Since the Bulletproof Vests Program began, the Town has been awarded over \$44k towards the purchase of bulletproof vests. Vests are replaced every 5 years based on manufacturers recommended replacement schedule.

The financial report for January 2015 - March 2015 for the Vale Grant was submitted on April 29th to the District Attorney, 18th Judicial District. This grant is used for the Town's Victim Assistance Program which provides support 24 hours a day, seven days a week, to people who have been victimized by crime, traumatic experiences or suffered the loss of a loved one. The Town of Castle was awarded \$24,600 for the July 2014 - June 2015 grant term.

2015 Actual Expenditures by Category Through March



Reporting

- Sales tax revenue increased from \$3,033,526 in March* of 2014 to \$3,194,363 in March* of 2015
- That is up 5.3%
- YTD we are up 6.0%

Licensing

- We have licensed 45 businesses in April
- There have been 16 accounts closed in April
- Castle Rock currently has 3,503 active businesses licensed.
- 139 accounts left to renew. Phone calls are being made to remaining accounts for final collection.

Enforcement

- Sales Tax has collected \$48,062 in delinquency revenue for the Month of April
- \$136,164 YTD
- We currently have 22 audits in process with 8 more about to start in May
- \$1,616 in Audit Revenue for April 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



APRIL 2015

CASTLE ROCK NEW BUSINESSES

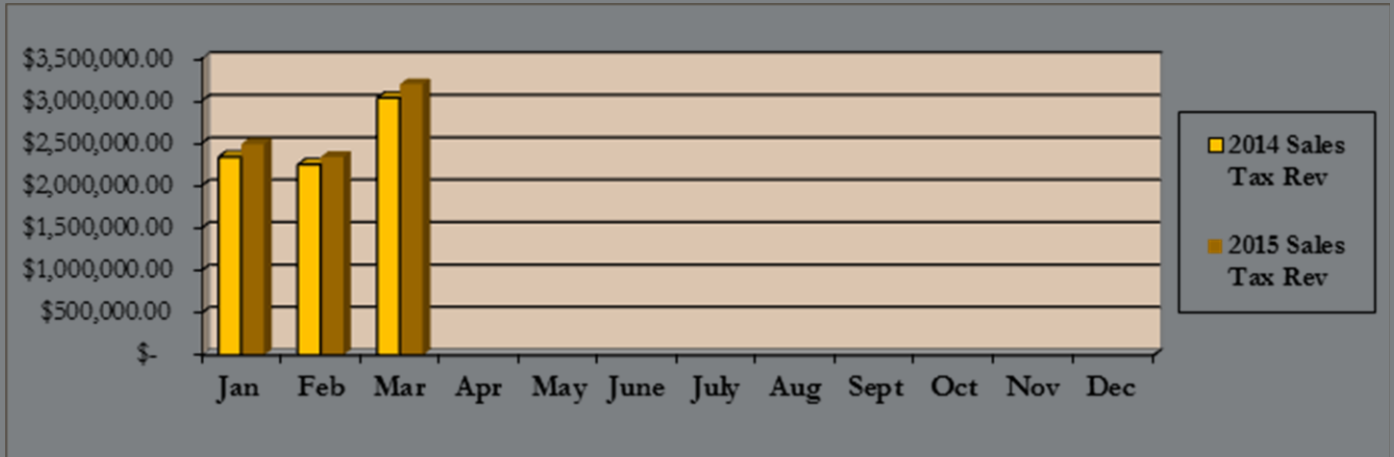
GFO LLC - Tile Spacers
Rascal Design and Drafting - Computer Aided Drafting
Castle Rock Vapor LLC - Vaporizing products
Designs by Barbara Ann e- Handmade Crochet Items
Diamond Shine Cleaners - House Cleaning
First Crush Designs - Baby Blankets/Apparel
Douglas Cadet Squadron - Community Service
High Country Sporting - Internet Sporting Good Sales
Brushwood Consulting Services LLC - Construction Consulting
Constructive Solutions - Consulting Services
Dawn Derman - Fine Art
Tin Cups - Gift Baskets
Winston and Partners - Tax Consulting and Research
Gotcha Covered of Castle Rock - Custom Window Treatments
Edward Jones - Jacob Bieber - Financial Advising
Rooz Photography and Cards - Photos and Greeting Cards
Free People Shirts - T Shirts
C and C Sand and Stone Co - Landscape and Building Materials
A to Z Complete Home Repair - Home Maintenance Repair
Mulberry Street Design LLC - Interior Design and Home Décor
Treasured Creations Boutique LLC - Women's Costume Jewelry/Accessories
303 Fire Protection LLC - Inspection/Maintenance of Fire Systems
Christine Denlinger MA LLC - Counseling Services/Mental Health
Seal Tite - Asphalt Seal Coating
Paradise Detailing LLC - Auto Detailing and Associated Products
Smith Counseling Services LLC - Counseling Services
Bullseye Job Search Services - Job Search Services
C'est Jolie Designs - Custom Window Treatments
Juns Tailor and Shoe Repair - Tailor and Shoe Repair

Finance Department

April 2015

Trish Muller - Finance Director

Sales Tax Revenue



In Town Business Licenses – 1,784

*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.

