

Finance Department

August 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.

We have filled the Accounting Technician position. Katherine Parker will be starting on September 14th and we are very excited to welcome her! Look for her Bio in next month's report.

CAPITAL ASSETS UPDATE

- Asset Lists, as of 12/31/14, were sent to all departments for review.
- Additions, Transfers, and Disposals will be entered throughout the year as they occur.
- **Contact your "Partner in Accounting" for more information.**
Angie Williams, Governmental Funds & Fleet
Sarah Kiefer, Enterprise Funds
AVOID THE YEAR END RUSH!

New email address for Payroll
Stacy Malmgren, Caitlin Machone, Kim Kraft, and Christie Guthrie will be able to access.
PAYROLL@crgov.com

PAYROLL UPDATE

- Direct Deposit Enrollment Forms sent out to those not utilizing this benefit.
- Stale dated checks listed on the Town's website for Payroll and Accounts Payable checks.

Accounting Activities

	August	Year-to-Date
AP Checks Issued	463	3,897
Total AP Checks	\$ 8,093,875	\$ 52,751,450
Total P-Card	\$ 241,167	\$ 2,017,311

1,579 payroll checks and direct deposits were issued in August.

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 completed work on the Mid-Year Financial Review agenda memo and financial statements, managed by Jamie Authier
- Financial Analysts completed second round business case meetings with departments and divisions for decision making on inclusions into the proposed 2016 budget and outgoing years
- Financial Analysts continued to work with departments and divisions to finalize inclusions in the proposed 2016 Budget, 5 Year CIP and 2016-2018 Three Year Balanced Financial Plan
- Financial Analysts completed several work sessions to review revenue and expenditure line item detail for all departments and divisions

Budget

- The Mid-Year Financial Review is scheduled to be presented to Town Council on September 1st
- Financial Analysts continued preparation of the proposed 2016 Budget, 5 Year CIP, and 2016-2018 Three Year Balanced Financial Plan drafts to be presented to Town Council on October 20th
- 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 and Michael Tempel updated TABOR projections with updated local growth data and recent revenue estimates
- Michael Tempel worked with Matt Kipp on Utilities and Transportation Fund training
- Matt Kipp attended the Public Works annual department retreat as their new Financial Analyst
- Matt Gohl revisited custodial cost estimates within the proposal to move to an in-house service
- Michael created a deferred revenue table and analyzed worker's compensation claim history
- Jamie worked with CIRSA in finalizing the 2016 Property and Casualty premium amount based on the recent Town wide appraisal
- Matt Gohl worked on updating the economic development fund projections in relation to the Alberta Public Finance Agreement requirements
- Jamie continued work with Development Services on a resource analysis for additional staff needed

Town of Castle Rock Budget/Finance Team

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



Transition

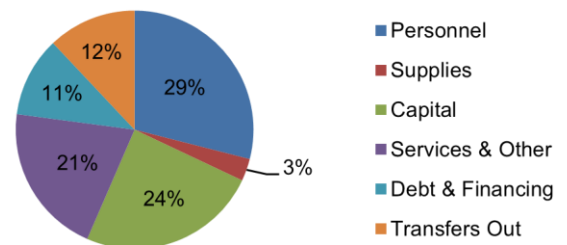
New Systems Analyst, Michael Tempel is working with Matt Kipp, new Financial Analyst and the budget team during this budget process to make this transition as seamless as possible.

Grants

Parks and Recreation was awarded a Douglas County Developmental Disability Mill Levy Grant for \$20,000. Funds may be used to develop and implement a comprehensive therapeutic recreation program for individuals with developmental disabilities in Castle Rock.

The Town of Castle Rock received \$5,200 from the VALE Board in scholarships for Police Department members to attend the annual Colorado Organization for Victim Assistance (COVA) Conference and the annual Colorado Association of Sex Crimes Investigators (CASCI) Conference.

2015 Actual Expenditures by Category Through July



Reporting

- Sales tax revenue increased from \$2,905,715 in July of 2014 to \$3,254,368 in July of 2015
- That is up 12% for July
- YTD we are up 7.8%

Licensing

- We have licensed 60 businesses in August
- There have been 7 accounts closed in August
- Castle Rock currently has 3,627 active businesses licensed.
- 1,838 Castle Rock based active licenses.

Enforcement

- Sales Tax has collected \$73,440 in delinquency revenue for the Month of July
- \$370,540 YTD
- We currently have 34 audits in process with 7 more about to start in September
- \$155,192 in Audit Revenue for August 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



SALES TAX STAFF HIGHLIGHT



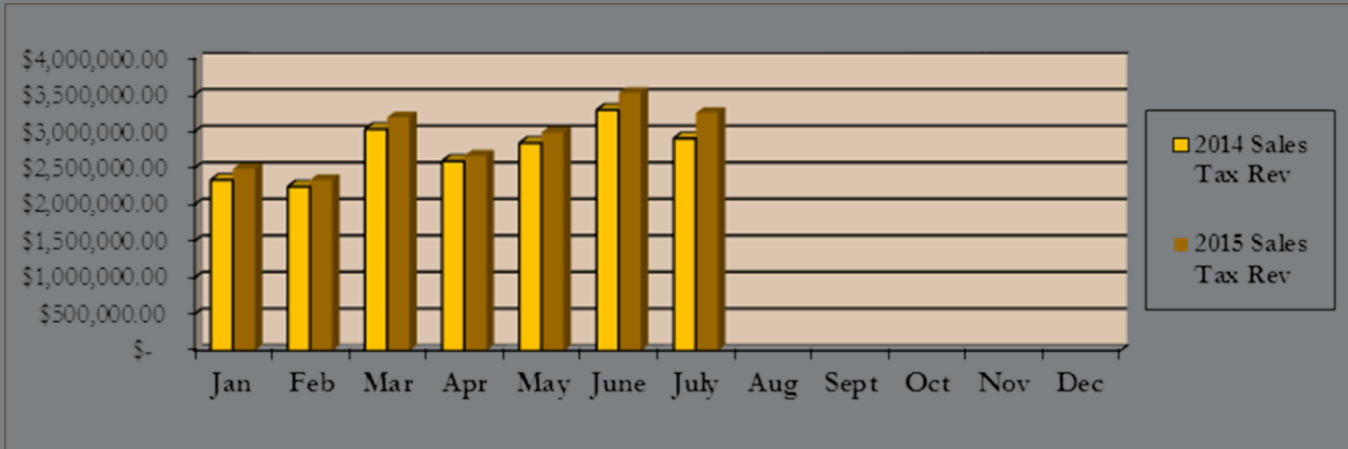
Pete Mangers is the Revenue Manager for the Town of Castle Rock, a position he has held since October 2010. Previously Pete was the Sales Tax Administrator for the Towns of Parker and Castle Rock and an auditor for both Towns prior to taking the Castle Rock position. Additionally, he has spent time at the City of Lakewood as a sales tax auditor. Pete has been in the sales tax field for over 20 years with several years in the private sector managing audits by government agencies. Furthermore, Pete was the President of Colorado Government and Finance Officers Association (CGFOA) in 2012 and has been an instructor and panel member for a number of CGFOA conferences and Tax Audit Coalition workshops. In his spare time, Pete enjoys time with his wife and three daughters ranging in age from 8 to 23 years. When not spending time with his family he enjoys fly-fishing, golfing and hiking!

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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.

