

Finance Department

December 2015

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

Accounting Division



Accounting Team

Christie Guthrie – *Accounting Manager*
Kimberly Kraft – *Accounting Supervisor*
Edward McWilliams – *Finance Projects Analyst*
Caitlin Machone – *Accountant*
Angie Williams – *Accounting Tech – Purchasing*
Sarah Kiefer – *Accounting Tech – Purchasing*
Katie Baker – *Accounting Technician*
Stacy Malmgren – *Payroll Technician*

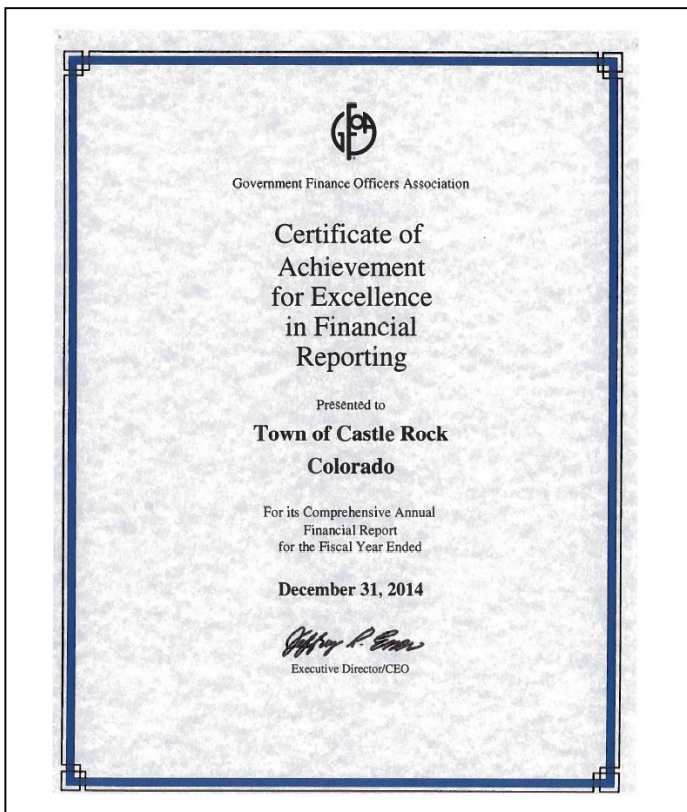
Awards and Acknowledgements

The Certificate of Achievement for Excellence in Financial Reporting has been awarded to the **Town of Castle Rock** by the Government Finance Officers Association of the United States and Canada (GFOA) for its 2014 comprehensive annual financial report (CAFR).

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

In order to receive this award, a government must publish an easily readable and efficiently organized CAFR that satisfies both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year.

This is the twenty fifth consecutive year that the Town has received this award.



PAYROLL

- W-2's will be mailed out by **January 31, 2016**. Employees should notify Payroll/HR if they have moved recently.
- 2016 Initiative to enroll all employees into Direct Deposit.
- Project planning will begin in February to develop and test an interface between the HR system and the Finance system. This will increase efficiency and reduce redundancy in the New Hire process and the Open Enrollment.

Accounting Activities

	December	Year-to-Date
AP Checks Issued	488	5,913
Total AP Checks	\$ 8,086,997	\$ 82,163,036
Total P-Card	\$ 304,350	\$ 3,151,991

1,351 payroll checks and direct deposits were issued in December.

IMPORTANT DATES

1099's will be mailed out by **January 31, 2016**
Feb. 8, 2016 – AP cutoff for 2015 Invoices
Apr. 25-29, 2016 – Field Audit

Our Auditors are from Eide Bailly.

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Financial Analysis

- Financial Analysts began preparation of gathering inclusions for the 2016 First Quarter Budget Amendment with identification of purchase orders that will need to continue into 2016
- The Finance Team had a day work session and discussed the items below:
 - 2015 accomplishments
 - Areas for growth in 2016
 - Identification of areas where efficiencies can be increased in 2016
 - Discussion with Systems Analyst on database and template needs for 2016

Budget

- Final presentation to Town Council for adoption of the 2016 Budget on second reading
- Final presentation to Town Council for adoption of the 2016-2018 Three Year Balanced Financial Plan and 2016-2020 Five-Year Capital Improvement Program on second reading on December 1st
- Final presentation to Town Council for adoption of the Levying General Property Taxes for 2015, 2016 Collection, for the Town of Castle Rock and the Castle Rock Downtown Development Authority on second reading on December 1st
- Preparation for the printing of the 2016 Budget document and posting to the Town of Castle Rock website
- The adopted 2016 Budget is available at: <http://www.crgov.com/2016budget>
- The adopted 2016-2018 Three Year Balanced Financial Plan is available at: <https://co-castlerock2.civicplus.com/DocumentCenter/View/11553>
- The adopted 2016-2020 Five-Year Capital Improvement Program is available at Budget is available at: <https://co-castlerock2.civicplus.com/DocumentCenter/View/11552>

Projects

- Facilitated Consultant interviews related to gathering data on staff time associated with the processing of land use applications and other permits

Town of Castle Rock Budget/Finance Team

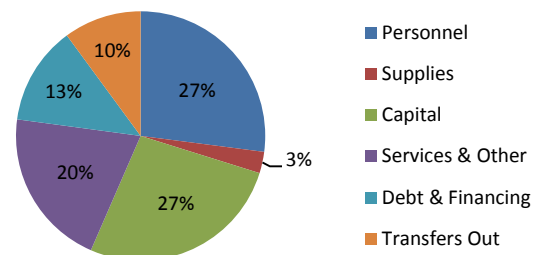
Nicole Carner, Budget & Finance Manager
Jamie Authier, Financial Analyst
Matt Gohl, Financial Analyst
Matthew Kipp, Financial Analyst



Projects, continued

- Worked with Accounting on credit card processing implementation needs and addressed with credit card processing company
- Began preparation of the Government Finance Officers Association application for the 2016 Budget
- Continued work with Development Services on preparation of long term forecast
- Began work with Golf and Accounting on the lease for new equipment to be ordered in 2016
- Worked with the Fire Department on inclusions for a staff memo and budget implications for a purchase request

2015 Actual Expenditures by Category Through November



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Reporting

(Preliminary)

November	Gross Sales Tax Revenue	Sales Tax Audit Revenue	Net Revenue
2014	\$ 2,951,578	\$ 1,048	\$ 2,950,530
2015	\$ 2,964,147	\$ -	\$ 2,964,147
Dollar +/-	\$ 12,569	\$ (1,048)	\$ 13,617
Percent Change	0.4%	-100.0%	0.5%

YTD	Gross Sales Tax Revenue	Sales Tax Audit Revenue	Net Revenue
2014 YTD	\$ 31,223,699	\$ 170,701	\$ 31,052,998
2015 YTD	\$ 33,606,379	\$ 545,990	\$ 33,060,389
Dollar +/-	\$ 2,382,680	\$ 375,289	\$ 2,007,391
Percent Change	7.6%	219.9%	6.5%

Licensing

- We have licensed 38 businesses in December
- There have been 58 accounts closed in December
- Castle Rock currently has 3,682 active businesses licensed.
- 1,919 or 53% of all businesses licensed are, Castle Rock based licenses

Enforcement

- Sales Tax has collected \$103,072 in delinquency revenue for the Month of November
- Delinquency Collection YTD \$662,944
- We currently have 36 audits in process with 4 more about to start in January 2016
- \$0 in Audit Revenue for December 2015

Sales Tax Division



Greg Doane is a sales tax auditor for the Town of Castle Rock, a position he has held since December 2013. Greg graduated from Iowa State University in 1979 with a BS in Business Administration. Greg has 30+ years of auditing experience and had retired from the State of Colorado in 2010.

Greg has been married to his wife Linda for 25 years. Greg enjoys hiking, camping, skiing, biking and most other outdoor pursuits.

Town of Castle Rock Sales Tax Team

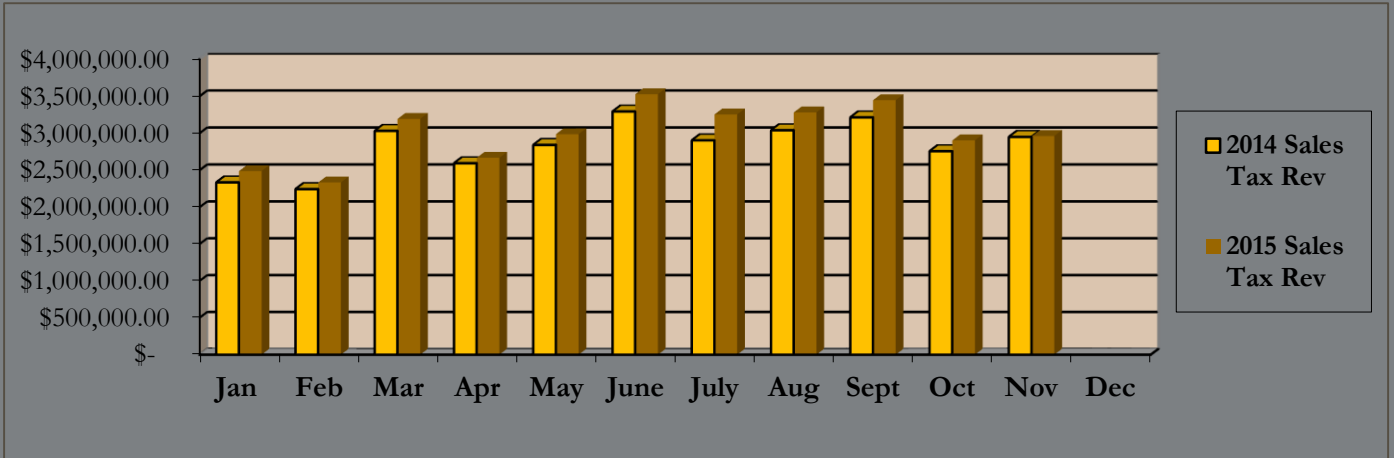
Pete Mangers, Revenue Manager
Cory White, Sales Tax Auditor
Greg Doane, Sales Tax Auditor
Jane Chrestensen, Sales Tax Technician
Kellie Helm, Senior Customer Service Representative

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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.

