

Finance Department

June 2015

Trish Muller - Finance Director

Accounting Division



On June 16th, the 2014 Comprehensive Annual Financial Report (CAFR) was presented to Council.

Accounting submits a copy of the audited CAFR to:

- State of Colorado per state statute requirements.
- Electronic Municipal Market Access (EMMA), a service of Municipal Securities Rulemaking Board (MSRB) per continued disclosure requirements.
- Government Finance Officers Association of the United States and Canada (GFOA) for submission for the Certificate of Achievement for Excellence in Financial Reporting Award.

The Certificate of Achievement is a prestigious national award that is the highest form of recognition in the area of governmental accounting and financial reporting.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Town has received this award for twenty four consecutive years.

The 2014 Comprehensive Annual Report is available on the Town's website or by clicking the link below:
<http://www.crgov.com/DocumentCenter/View/10529>

Accounting Activities

	June	Year-to-Date
AP Checks Issued	525	2,834
Total AP Checks	\$6,930,066	\$36,679,304
Total P-Card	\$ 275,068	\$ 1,530,424

1,634 payroll checks and direct deposits were issued in June.

Accounting Rock Stars

Sarah Kiefer is the most recent recipient of the Town's Rock Star Award in June 2015. Sarah is responsible for Accounts Payable, Purchasing, Pcards, and Capital Assets for the Enterprise Funds.



Stacy Malmgren received the Town's Rock Star Award in March 2015. Stacy is responsible for processing payroll biweekly, maintaining employee information in Sungard and ExecuTime, and W-2 reporting.



Thank you ladies for your exemplary performance reflecting the Town's core values!

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 continued to work with departments to develop business cases requesting items for inclusion in the proposed 2016 Budget, 5 Year CIP and 2016-2018 Three Year Balanced Financial Plan
- Financial Analysts attended first round business case meetings associated with the departments and divisions that they support for presentation of initial business case requests
- Financial Analysts began development of Town wide year-end estimates and preparation of year end estimate templates for the departments/divisions they support
- Financial Analysts began meetings with their departments and divisions to initiate year end estimate generation

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 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 and reviewed appraisal results with Town departments
- Michael Tempel and Matt Gohl updated the payroll projection file
- Data was gathered from central service Town departments for development of the annual cost allocation plan
- Jamie worked with Development Services on employee cost estimates for new position requests
- Michael updated the Three Year Balanced Financial Plan with audited CAFR numbers for 2014; analysts also updated monthly department financial documents
- Jamie and Matt attended the Performance Appraisal Skills Training through Castle Rock University
- Financial Analysts prepared a draft narrative template for consideration in the 2016 budget document
- Michael Tempel provided financial information to Utilities for 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

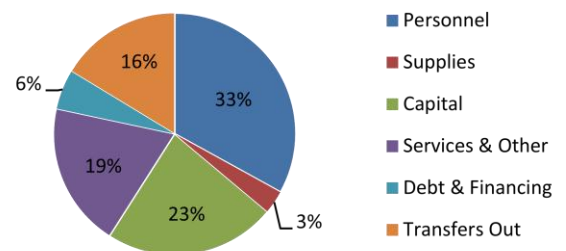


Grants

A grant application was submitted in March for a VALE Grant from the 18th Judicial District. The Town of Castle Rock has been notified that an award of \$25,000 will be received. This grant will be used to support the Town of Castle Rock's Victim's Assistance Program. The Town is to receive \$400 more than awarded last year.

The reimbursement from the Great Outdoors Colorado (GOCO) grant for \$250,000 is expected in July 2015. This grant was used for the construction of the Adventure Playground at Philip S. Miller Park and the soft-surface trail system.

2015 Actual Expenditures by Category Through May



Reporting

- Sales tax revenue increased from \$2,843,580 in May of 2014 to \$3,022,722 in May of 2015
- That is up 6.3% for May
- YTD we are up 5.9%

Licensing

- We have licensed 72 businesses in June
- There have been 12 accounts closed in June
- Castle Rock currently has 3,534 active businesses licensed.
- 1,775 Castle Rock based active licenses.

Enforcement

- Sales Tax has collected \$18,420 in delinquency revenue for the Month of June
- \$215,492 delinquent revenue YTD
- We currently have 32 audits in process with 3 more about to start in July
- \$83,874 in Audit Revenue for June 2015

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.

Sales Tax Division



STAFF HIGHLIGHT



Jane Chrestensen was selected for the 2nd quarter 2015 Finance Vision and Mission Award!

"Jane is reliable, proactive and delivers excellent service to both internal and external customers. Recently, she provided sales tax information for the end of year report without being asked, ahead of the deadline, and in a new and improved format. She is positive, fun and someone you can count on."

Town of Castle Rock Sales Tax Team

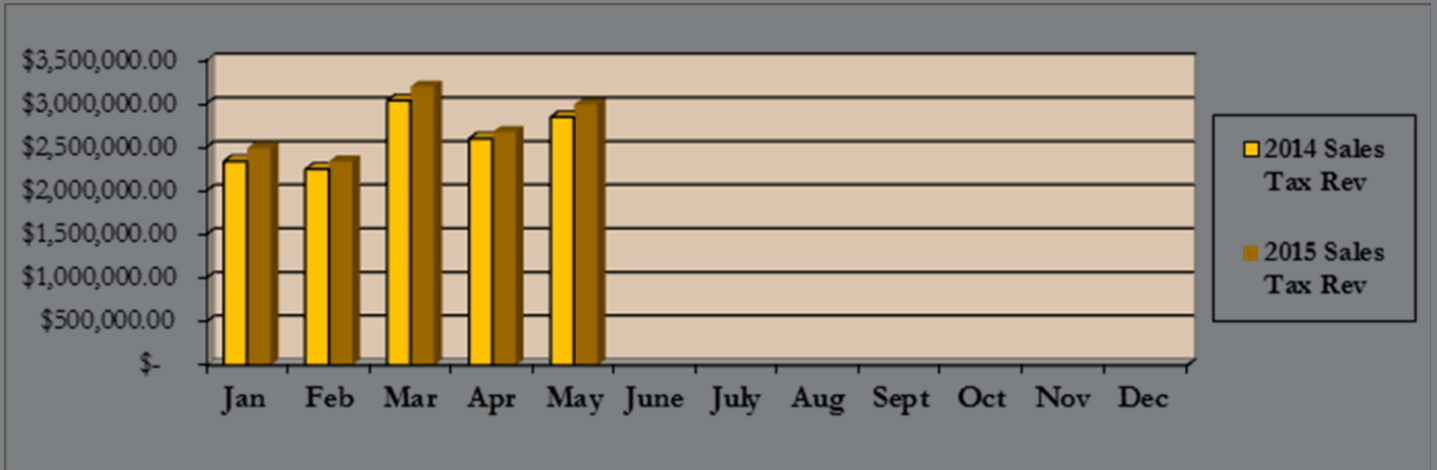
Pete Mangers, Revenue Manager
Cory White, Sales Tax Auditor
Greg Doane, Sales Tax Auditor
Jane Chrestensen, Sales Tax Technician
Kellie Helm, Senior Customer Service Representative

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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.

