

ACCOUNTING • BUDGET • REVENUE

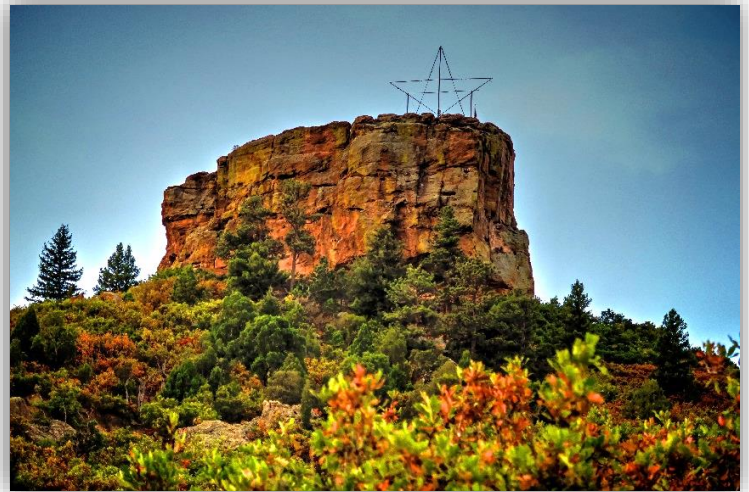
MISSION & VISION STATEMENT

MISSION STATEMENT

Through exceptional customer service
and effective partnerships,
we deliver accurate and timely financial services

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



Trish Muller
Finance Director

Anna Maria Menza
Administrative Assistant

Michael Tempel
Business Systems Analyst

Accounting

Budget & Finance

Revenue

Nicole Carner - Assistant Finance Director

Christie Guthrie
Accounting Manager

Kimberly Kraft
Accounting Supervisor

Katie Baker
Accountant

Michele Rupprecht
Payroll Technician

Jill Ford
Payroll Technician

Yvonne Haas
Accounting Technician

Sara Mikelson
Accounting Technician

Christina LeBlanc
Accounting Technician

Bethany Dickerman
Accounts Payable Specialist

Matt Gohl
Budget & Finance
Manager

Matthew Kipp
Financial Analyst

Alex Thiel
Financial Analyst

Edward McWilliams
Finance Project
Analyst

Pete Mangers
Revenue Manager

Jamie Authier
Sales Tax Auditor

Craig Larson
Sales Tax Auditor

Heather Mullinax
Building Use Tax Auditor

Ryan Kadlec
Sales Tax PIF Specialist

Lynda Halterman
Senior Customer Service
Representative

For more information, please visit:

www.CRgov.com

Services>Finance

FINANCE

ACCOUNTING ACCOMPLISHMENTS

- The Accounting team posted a Request for Proposal (RFP) to the Rocky Mountain e-Purchasing System for Financial and Compliance Auditing Services for the years ending December 31, 2018, 2109 and 2020.
- Accounting submitted grant reimbursement claim reports for the High Visibility Enforcement (HVE) Grant, Click It or Ticket It (CIOT) Grant, and Victim Assistance and Law Enforcement Program (VALE).
- Accounting attended one of the Town's special events in July to observe Internal Control processes and suggest efficiencies.
- Accounting met with the Town's IT department to review Payment Card Industry (PCI) Compliance.
- Efficiencies for the Conservation Trust Report were developed in order to streamline the year-end process.
- Finance met with Town departments to review Accounts Receivable processes and enhance the tools to provide to each of the departments for tracking revenue.

IMPORTANT UPCOMING DATES

August 2018

| S | M | T | W | T | F | S |
|----|----|----|----|----|----|----|
| | | | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | 29 | 30 | 31 | |

- August 3: Payday
- August 6: RFP questions due for Auditing Services
- August 13: RFP proposals due for Auditing Services
- August 17: Payday
- August 17: High Visibility Enforcement (HVE) Grant claim due
- August 20: Your Town Academy – Finance presentation

ACCOUNTING INITIATIVES

- Accounts Payable will send out letters to vendors for updated W-9 information.
- Accounting will post an updated Vendor Listing Report to the Town's website under Transparency/Financial Information.
- Members of Accounting will offer training in the fall to review the Procurement Policy and Procedures with each of the departments. This will include purchasing, travel, per diem and PCard procedures.
- Accounting will visit offsite storage of documents and oversee their transfer to a facility that scans them for online storage and retrieval.

PAYROLL DEVELOPMENTS

- Payroll continues to test software in an effort to utilize electronic timesheets for all Fire employees.
- Payroll is encouraging employees to enroll in direct deposit in an effort to "Go Green."
- Payroll is collecting emails for all employees to distribute Notices of Deposit (NODs) electronically.
- Payroll implemented a new hire checklist and is now participating in the New Hire Orientation.
- Payroll and Accounting files are in process of being scanned and filed electronically, and new reports are being generated and stored electronically in an effort to be more cost efficient.



BUDGET

JULY 2018

FINANCE

FINANCIAL ANALYST ACTIVITIES

- IT Governance project planning for 2019
- Cash flow projections completed for Plum Creek Water Reclamation Authority (PCWRA) expansion planning
- Updates to food for home consumption sales tax scenarios
- Updates to long-term projections for the Transportation and Transportation Capital Funds
- Continued development of the 2018 Second Quarter Financial Review

IMPORTANT UPCOMING DATES

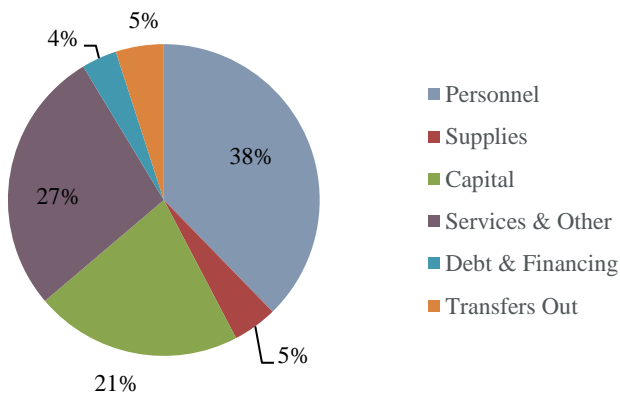
August 2018

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- August 14: 2019 Proposed Budget Town Council work session
- August 21: Preliminary presentation of the 2019 Proposed Budget, 2019-2021 Three Year Balanced Financial Plan, and 2019-2023 Five Year CIP
- August 22: Castle Rock Water Rates and Fees Study presentation to Castle Rock Water Commission
- August 28: 2019 Proposed Budget Open House

ACTUAL EXPENDITURES BY CATEGORY

Preliminary Through June 2018



BUDGET DEVELOPMENTS

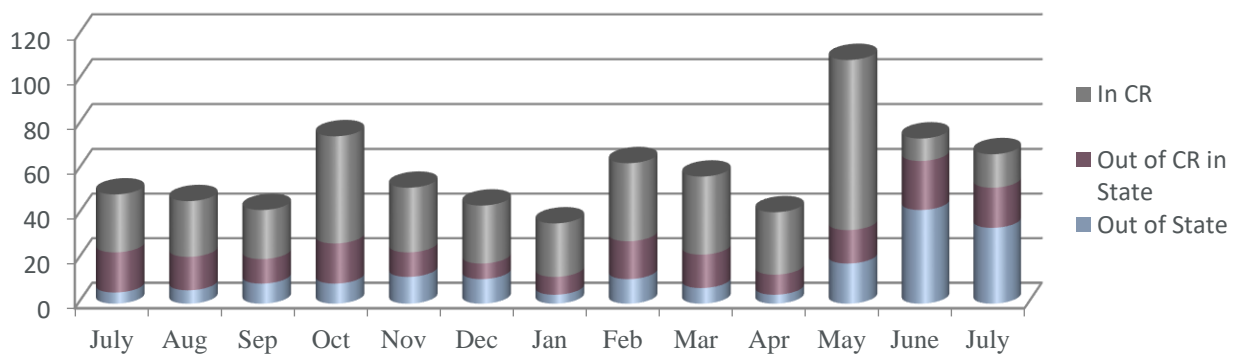
- The Budget team continued development of all budget document sections.
- A draft of the 2019 Proposed Budget was produced for budget team review.
- The budget team conducted a review of revenue and expenditure detail for finalizing the 2019 Proposed Budget.

FINANCE

| LICENSING | NEW CASTLE ROCK BUSINESSES | |
|---|--|---|
| <ul style="list-style-type: none"> We have issued a total of 67 new business licenses in July, including in Town businesses. Castle Rock currently has a total of 4,273 active businesses licensed. Fifty percent of all businesses licensed or 2,159 are based in Castle Rock. Thirteen accounts closed in July. | Sassy Chic Mamas LLC Clothing, Jewelry, Furniture, Home Goods | Strategic Mining LLC Technology – Host Servers |
| | Sprit Halloween Superstores LLC Retail Sales – Halloween Costumes, Decor | Autumn's Porch Vintage Antique Home Décor, Furniture Pieces |
| | Christopher J's Food Truck | Attitudes Hair and Make-Up LLC Hair Services and Products |
| | Castle Rock Concierge Cardiology P.C. Medical Practice - Cardiology | In Focus Planning LLC Financial Planning |
| | Wilson Group LLC Install & Dismantle Convention Booths | The House of Firearms LLC Firearms Transfers |
| | Snowball Delights LLC Food Truck | Courtesy Kitchen & Bath LLC Cabinet Resurfacing, Service, and Sales |
| | Rippy Works LLC Wood Furniture / Home Décor - Handyman | Valor Guns LLC Firearms, Ammunition, Shooting Accessories |
| | Unique Travel LLC Travel/Tourism | Castle Rock Soap Company Handmade Soaps, Lotions, Essential Oils |
| | Frederic Mooney Private Investigation | 5280 Storm LLC Home Exterior Insurance Restoration |
| | Gilbertson Law Office LLC Legal Services | |

For more information on new Castle Rock businesses, please visit
www.CRgov.com/411

BUSINESS LICENSES ISSUED



This graph illustrates how many business licenses are issued per month, by area.



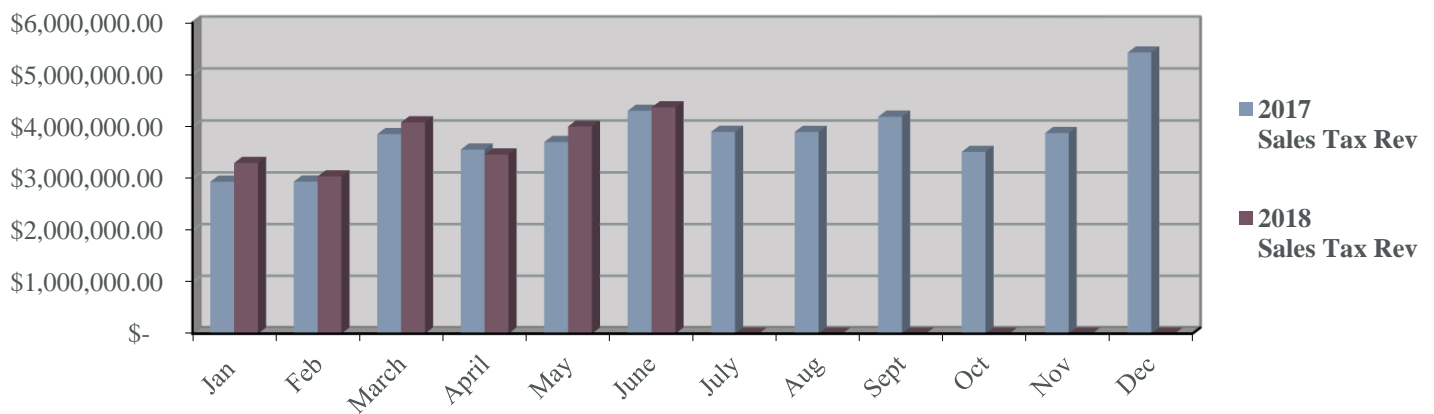
REVENUE

JULY 2018

FINANCE

| ENFORCEMENT | REPORTING | | | |
|--|----------------|-----------------------------|--|-----------------|
| <ul style="list-style-type: none"> Revenue Division collected \$72,517 from delinquent accounts for the month of June. Year-to-date delinquent account collections amount to \$324,725 Division staff has 39 audits in process. There was \$54,342 in audit revenue collected for the month of June. | June | Gross Sales Tax Collections | Town Audit Revenue and Amounts Collected on Behalf of Others | Net Collections |
| | 2017 | \$ 4,304,723 | \$ 179,301 | \$ 4,125,422 |
| | 2018 | \$ 4,370,070 | \$ 269,068 | \$ 4,101,002 |
| | Dollar +/- | \$ 65,347 | \$ 89,767 | \$ (24,420) |
| | Percent Change | 1.5% | 50.1% | -0.6% |
| | YTD | Gross Sales Tax Collections | Town Audit Revenue and Amounts Collected on Behalf of Others | Net Collections |
| | 2017 YTD | \$ 21,305,412 | \$ 1,155,441 | \$ 20,149,971 |
| | 2018 YTD | \$ 22,264,072 | \$ 925,654 | \$ 21,338,418 |
| | Dollar +/- | \$ 958,660 | \$ (229,787) | \$ 1,188,447 |
| | Percent Change | 4.5% | -19.9% | 5.9% |

SALES TAX COLLECTIONS



* Sales Tax is reported a month in arrears. We will report last month's revenue in the current month.