

Finance Budget

City Council Special Meeting
October 4, 2016
Presented by Adé Ariwoola,
Finance Director

FINANCE

Ade Ariwoola
Director

- Department direction and administration
- Interdepartmental Coordination
- Debt Management
- Budget Management
- Financial Planning

ADMINISTRATION

Robyn Buck
Administrative Asst. II

- Support to Finance Director/Office
- FEDRAC
- Business License
- Utility Tax Rebate

ACCOUNTING OPERATIONS

Chase Donnelly
Accounting Supervisor

- Payroll
- Accounts Payable
- Purchasing
- Cash Receipting
- Accounts Receivable
- Business License
- Interoffice Mail
- Utility Tax Rebate

FINANCIAL PLANNING

- General Accounting
- Budget
- Banking Services
- Cash & Investment Management
- Monthly Financial Report
- Year-End Financial Reporting
- Audit Coordination
- Internal Controls
- Financial Analysis

CASH & INVESTMENT MANAGEMENT

- Banking Services
- Cash Management
- Cash Investment

Accomplishments

- Awards:
 - GFOA Award for Excellence in Financial Reporting
 - GFOA Award for Distinguished Budget Presentation
- Received:
 - Unqualified audit opinion



Accomplishments continued

- Implemented GASB Statement 68:
 - New accounting standard for pension reporting.
- Improvements:
 - Improved communication and presentation of the City's financial information.
 - Streamlined the City's 2017/18 budget development process.

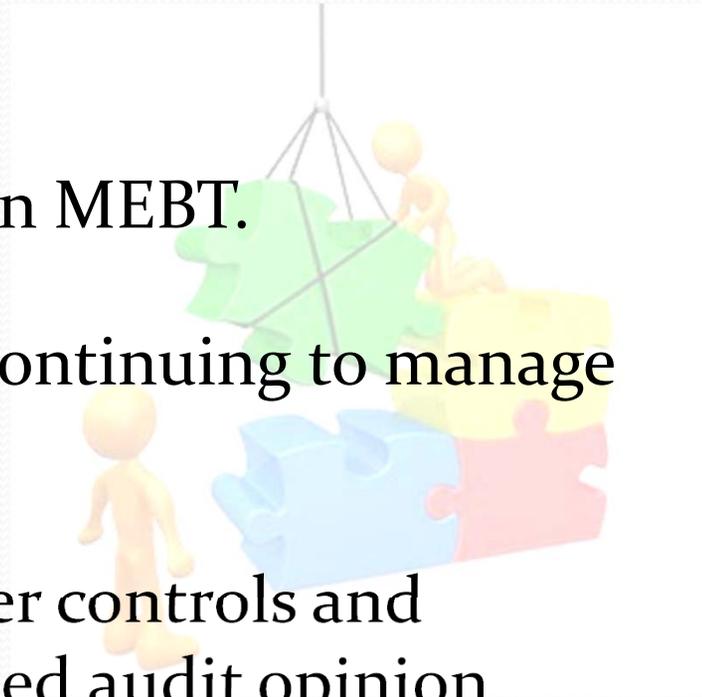
2017/18 Goals and Objectives

- Pay employees and vendors accurately and on time.
- Submit the City's 2016 and 2017 CAFR to the GFOA Excellence in Financial Reporting award program.
- Submit the City's 2017/18 Biennial Budget to the GFOA Distinguished Budget Presentation award program.



2017/18 Goals and Objectives continued

- Continue active participation on the SCORE Finance Committee.
- Continue active participation in MEBT.
- Maintain Aa3 Bond rating by continuing to manage the City's debt.
- Continue monitoring for proper controls and procedures to ensure unqualified audit opinion.



2017/18 Goals and Objectives continued

- Provide timely and accurate financial information and services to citizens, City Council, and city staff.
- Ensure compliance with purchasing laws and regulations.
- Ensure proper internal control in City operations to safeguard City resources.



Performance Measures

Type/Description	2015	2016	2017	2018
Workload Measures:				
• Number of new business licenses issued/renewed	950 / 3176	800 / 3876	800/4576	800/5276
Outcome Measures:				
GFOA CAFR Awards - # of documents submitted / awarded	26 / 26	27 / 27	28 / 28	29 / 29
• GFOA Budget Award - # of documents submitted / awarded	16 / 16	16 / 16	17 / 17	17 / 17
• (switched to biennial budget beginning with 1997/1998 document)				
Unqualified Audit Opinion – consecutive years	26	27	28	29
• Bond Rating per Moody's	Aa3	Aa3	Aa3	Aa3
• Investment return: total SIP and 6 month T-Bill benchmarks	0.25% SIP & 0.49% T-Bill	0.49% SIP & 0.47% T-Bill	0.49% SIP & 0.47% T-Bill	0.49% SIP & 0.47% T-Bill
• # of month Cash reconciled within 15 days of receiving bank statement	12	12	12	12
Efficiency Measures:				
FTE Staffing: Finance/City-Wide	8.0 / 323.95	8.0 / 333.20	8 / 336.20	8 / 337.20
• Average working days to compile MFR	3	3	3	3
• Average number of weeks to issue a regular business license	2-3 weeks	2-3 weeks	2-3 weeks	2-3 weeks

Position Inventory

Positions	2015	2016		2017	2018	Grade
	Actual	Adopted	Adjusted	Projected	Proposed	
Director-Finance	1.00	1.00	1.00	1.00	1.00	58B
Accounting Supervisor	1.00	1.00	1.00	1.00	1.00	44
Financial Analyst	2.00	2.00	2.00	2.00	2.00	36
Payroll Analyst	1.00	-	1.00	1.00	1.00	31
Accounting Technician II	2.00	3.00	2.00	2.00	2.00	24
Administrative Assistant II	-	-	1.00	1.00	1.00	24
Accounting Technician I	1.00	1.00	-	-	-	21
<i>Total Regular Staffing</i>	8.00	8.00	8.00	8.00	8.00	n/a
<i>Change from prior year</i>	1.00	-	-	-	-	n/a
Grand Total Staffing	8.00	8.00	8.00	8.00	8.00	n/a

Highlights/Changes

Operating Budget

- Increase of 2% from 2016
 - 2017 - \$959,591
 - 2018 - \$971,822

Salaries and Wages

- Increase of \$7,848
 - Step increases
 - Salary adjustments

• Benefits

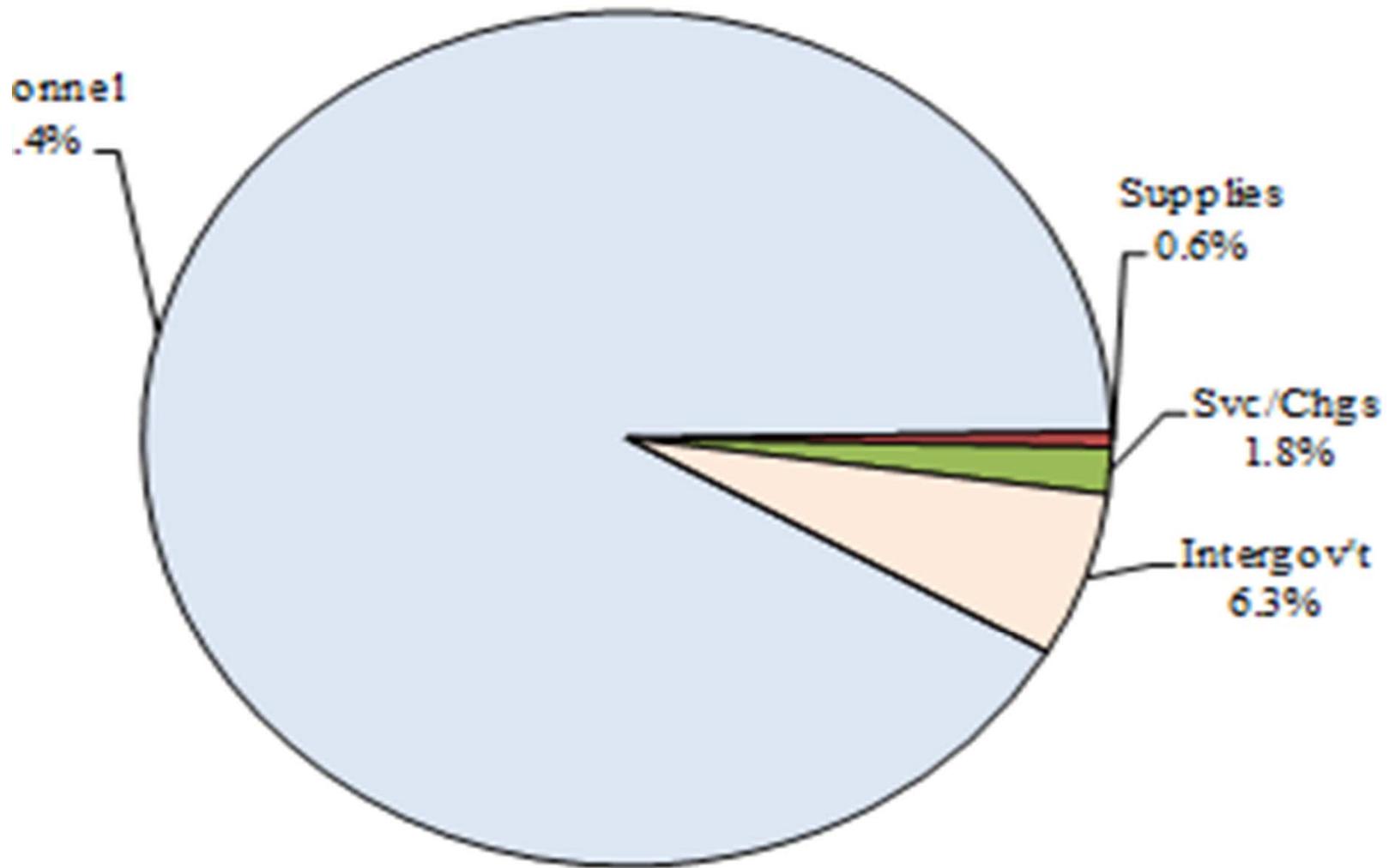
- Increase of \$10,632
 - Salaries increasing percentage driven benefits
 - Health insurance premium increase



Revenue and Expenditure Summary

Item	2014	2015	2016			2017	2018	17 Proposed - 16 Adj	
	Actual	Actual	Adopted	Adjusted	Projected	Proposed	Proposed	\$ Chg	% Chg
<i>re Summary:</i>									
Salaries & Wages	512,562	588,112	624,444	624,444	624,444	632,292	640,974	7,848	1.3%
Benefits	193,657	224,049	234,191	234,191	234,191	244,823	248,372	10,632	4.5%
Supplies	2,512	2,916	5,620	5,620	5,620	5,620	5,620	-	0.0%
Services and Charges	89,135	10,986	16,796	16,796	16,796	16,796	16,796	-	0.0%
Intergovernmental	56,717	57,567	60,060	60,060	60,060	60,060	60,060	-	0.0%
Internal Services	108,333	-	-	-	-	-	-	-	n/a
Total Expenditures:	\$ 962,916	\$ 883,630	\$ 941,111	\$ 941,111	\$ 941,111	\$ 959,591	\$ 971,822	\$ 18,480	2.0%

2017 Proposed Expenditures by Category





Questions