

**Office of the Chief Financial Officer**



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# Office of the Chief Financial Officer



## Office Description

The Chief Financial Officer (CFO) oversees the Finance Branch which includes the City Treasurer, Debt Management, Department of Finance, and Risk Management departments. The CFO is responsible for the City's accounting and financial reporting functions, debt issuance, risk management, treasury and investments, and establishment of internal controls over financial reporting. The CFO oversees the development and implementation of internal control policies and procedures in all City departments.

The performance indicators for this branch are maintained at the department-level and can be found in the "Key Performance Indicators" section of each respective department's budget pages.

***The Office's mission is:***

To provide the highest quality financial services with integrity, transparency, and accountability

***The Office's vision is:***

The leader in municipal financial management

# Office of the Chief Financial Officer

## Goals and Objectives

**Goal 1: *Safeguard public assets through strong financial management***

- Maintain strong internal controls
- Establish fiscally sound financial policies
- Produce transparent financial reporting
- Maintain secure data environments

**Goal 2: *Optimize financial resources through long-term fiscal planning***

- Identify and implement continuous business process improvements
- Seek strategic opportunities to reduce costs and enhance revenues
- Promote sound long-term financial and infrastructure planning

**Goal 3: *Provide excellent customer service***

- Own the problem until it is resolved
- Reach out to customers and collaborate to meet their goals
- Provide accurate and timely financial information

**Goal 4: *Strengthen the City's financial knowledge, skills, and abilities***

- Maximize use of the City's financial data
- Provide robust training programs for Finance Branch staff
- Establish training programs for citywide staff
- Build bench strength in key financial competencies

# Office of the Chief Financial Officer

## Department Summary

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
FTE Positions (Budgeted)	2.00	2.00	2.00	0.00
Personnel Expenditures	\$ 485,986	\$ 530,266	\$ 538,218	\$ 7,952
Non-Personnel Expenditures	26,797	88,673	68,947	(19,726)
<b>Total Department Expenditures</b>	<b>\$ 512,783</b>	<b>\$ 618,939</b>	<b>\$ 607,165</b>	<b>\$ (11,774)</b>
<b>Total Department Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## General Fund

### Department Expenditures

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
Office of the Chief Financial Officer	\$ 512,783	\$ 618,939	\$ 607,165	\$ (11,774)
<b>Total</b>	<b>\$ 512,783</b>	<b>\$ 618,939</b>	<b>\$ 607,165</b>	<b>\$ (11,774)</b>

### Department Personnel

	FY2017 Budget	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
Office of the Chief Financial Officer	2.00	2.00	2.00	0.00
<b>Total</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>0.00</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Salary and Benefit Adjustments</b> Adjustments to reflect savings resulting from vacant positions for any period of the fiscal year, retirement contributions, retiree health contributions, and labor negotiations.	0.00	\$ 7,952	-
<b>Non-Discretionary Adjustment</b> Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00	(1,359)	-
<b>Support for Information Technology</b> Adjustment to expenditure allocations according to a zero-based annual review of information technology funding requirements.	0.00	(5,988)	-
<b>Reduction of Non-Personnel Expenditures</b> Reduction of non-personnel expenditures due to anticipated savings in professional services.	0.00	(12,379)	-

# Office of the Chief Financial Officer

## Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Total</b>	<b>0.00 \$</b>	<b>(11,774) \$</b>	<b>-</b>

## Expenditures by Category

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
<b>PERSONNEL</b>				
Personnel Cost	\$ 288,768	\$ 290,434	<b>294,399</b>	3,965
Fringe Benefits	197,218	239,832	<b>243,819</b>	3,987
<b>PERSONNEL SUBTOTAL</b>	<b>485,986</b>	<b>530,266</b>	<b>538,218</b>	<b>7,952</b>
<b>NON-PERSONNEL</b>				
Supplies	\$ 1,128	\$ 3,150	<b>3,150</b>	-
Contracts	10,830	65,789	<b>51,935</b>	(13,854)
Information Technology	6,624	10,232	<b>4,244</b>	(5,988)
Energy and Utilities	2,277	2,502	<b>2,618</b>	116
Other	5,934	7,000	<b>7,000</b>	-
Capital Expenditures	2	-	-	-
<b>NON-PERSONNEL SUBTOTAL</b>	<b>26,797</b>	<b>88,673</b>	<b>68,947</b>	<b>(19,726)</b>
<b>Total</b>	<b>\$ 512,783</b>	<b>\$ 618,939</b>	<b>\$ 607,165</b>	<b>(11,774)</b>

## Personnel Expenditures

Job Number	Job Title / Wages	FY2017 Budget	FY2018 Budget	FY2019 Adopted	Salary Range	Total
<b>FTE, Salaries, and Wages</b>						
20001099	Chief Financial Officer	1.00	1.00	<b>1.00</b>	\$ 61,107 - 231,494	226,227
20000924	Executive Secretary	1.00	1.00	<b>1.00</b>	44,993 - 54,404	54,404
	Vacation Pay In Lieu					13,768
<b>FTE, Salaries, and Wages Subtotal</b>		<b>2.00</b>	<b>2.00</b>	<b>2.00</b>		<b>\$ 294,399</b>

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
<b>Fringe Benefits</b>				
Employee Offset Savings	\$ 6,746	\$ 6,720	\$ 6,787	67
Flexible Benefits	24,581	27,881	29,476	1,595
Long-Term Disability	746	-	-	-
Medicare	4,303	4,012	4,069	57

## Office of the Chief Financial Officer

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
Other Post-Employment Benefits	11,932	12,002	12,248	246
Retiree Medical Trust	132	132	136	4
Retirement ADC	127,343	166,208	164,128	(2,080)
Risk Management Administration	2,079	2,022	2,106	84
Supplemental Pension Savings Plan	17,713	18,397	18,692	295
Unemployment Insurance	511	495	471	(24)
Workers' Compensation	1,133	1,963	5,706	3,743
<b>Fringe Benefits Subtotal</b>	<b>\$ 197,218</b>	<b>\$ 239,832</b>	<b>\$ 243,819</b>	<b>\$ 3,987</b>
<b>Total Personnel Expenditures</b>		<b>\$</b>	<b>538,218</b>	



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