

**Office of the Chief Financial Officer**



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# Office of the Chief Financial Officer



## Office Description

The Office of the Chief Financial Officer (CFO) Department includes the Chief Financial Officer and 1.00 Executive Secretary.

The CFO oversees the Finance Branch, which includes 321 employees in the departments of the City Comptroller, City Treasurer, Debt Management, Risk Management, and Financial Management. The CFO is responsible for the City's accounting and financial reporting functions, debt issuance, risk management, treasury and investments, and for establishing internal controls over financial reporting. The CFO oversees the development and implementation of internal control policies and procedures in all City departments.

The Office of the City Comptroller performs the general accounting and financial reporting function for the City of San Diego. In addition, the Department is responsible for payment services including payroll for the City's approximately 10,000 employees and centralized processing of all City vendor payments. The Internal Controls group resides in the Office of the City Comptroller and is responsible for developing the internal control framework over financial reporting and safeguarding of City assets.

The Office of the City Treasurer is responsible for the receipt and custody of all City revenue, banking, tax administration, parking administration, parking meter operations, collection of delinquent accounts, and accounting for these funds. The City Treasurer is also responsible for the investment of all operating and capital improvement funds, including the reinvestment of debt proceeds of the City and its affiliated agencies, which total \$2.22 billion as of June 30, 2013.

Debt Management conducts planning, structuring, and issuance activities for all City financings to fund cash flow needs and to provide funds for capital projects, essential equipment, and vehicles. The Department also coordinates the Community Facilities District and 1913/1915 Act Assessment District formation procedures and related conduit bond issuances to fund public infrastructure projects.

The Financial Management Department provides fiscal services to the Mayor and serves as an internal fiscal consultant to other City departments for a variety of projects, agreements and economic analyses. Financial Management prepares the proposed and annual operating and capital budgets in accordance with the City Charter. During the fiscal year, Financial Management monitors the City's revenues and expenditures, issues quarterly budget monitoring reports, oversees budget transfers and adjustments, and reviews requests for City Council and Mayoral

# Office of the Chief Financial Officer

Actions for both the operating budget and the Capital Improvements Program (CIP). Annually, the Department develops and updates the Mayor's Five-Year Financial Outlook.

The Risk Management Department manages the City's self-insured Workers' Compensation Program, Public Liability Program including claims against the City, insurance, and loss control measures intended to forecast and reduce the City's exposure to risks. The Department also administers employee health and safety programs, employee benefits contracts, employee savings plans, the Long-Term Disability Plan, and the Employee Assistance Program.

The Office of the Chief Financial Officer's mission is:

***To provide the City of San Diego with the highest quality public services in the areas of financial management, budgeting, fiscal planning, and financial reporting to achieve financial integrity, fiscal transparency to the public and accountability in government***

# Office of the Chief Financial Officer

## Department Summary

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
FTE Positions (Budgeted)	3.75	5.00	<b>2.00</b>	(3.00)
Personnel Expenditures	\$ 398,544	\$ 756,720	\$ <b>450,305</b>	\$ (306,415)
Non-Personnel Expenditures	55,037	233,811	<b>115,856</b>	(117,955)
<b>Total Department Expenditures</b>	<b>\$ 453,581</b>	<b>\$ 990,531</b>	<b>\$ 566,161</b>	<b>\$ (424,370)</b>
<b>Total Department Revenue</b>	<b>\$ 138,571</b>	<b>\$ 450,000</b>	<b>\$ -</b>	<b>\$ (450,000)</b>

## General Fund

### Department Expenditures

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
Office of the Chief Financial Officer	\$ 453,581	\$ 990,531	\$ <b>566,161</b>	\$ (424,370)
<b>Total</b>	<b>\$ 453,581</b>	<b>\$ 990,531</b>	<b>\$ 566,161</b>	<b>\$ (424,370)</b>

### Department Personnel

	FY2013 Budget	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
Office of the Chief Financial Officer	3.75	5.00	<b>2.00</b>	(3.00)
<b>Total</b>	<b>3.75</b>	<b>5.00</b>	<b>2.00</b>	<b>(3.00)</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Salary and Benefit Adjustments</b> Adjustments to reflect the annualization of the Fiscal Year 2014 negotiated salary compensation schedule, changes to savings resulting from positions to be vacant for any period of the fiscal year, retirement contributions, retiree health contributions, and labor negotiation adjustments.	0.00	\$ 73,074	\$ -
<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	3,245	-
<b>Equipment/Support for Information Technology</b> Adjustment to expenditure allocations according to a zero-based annual review of information technology funding requirements and priority analyses.	0.00	(8,772)	-
<b>Reduction of Non-Personnel Expenditures</b> Adjustment to reflect the reduction of non-personnel expenditures for contractual services.	0.00	(51,819)	-
<b>Corporate Partnerships and Development Transfer</b> Transfer of the Corporate Partnerships and Development program from the Office of the Chief Financial Officer into the Office of the Assistant Chief Operating Officer.	(3.00)	(440,098)	(450,000)
<b>Total</b>	<b>(3.00)</b>	<b>\$ (424,370)</b>	<b>\$ (450,000)</b>

# Office of the Chief Financial Officer

## Expenditures by Category

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
<b>PERSONNEL</b>				
Personnel Cost	\$ 285,098	\$ 459,264	\$ 267,555	\$ (191,709)
Fringe Benefits	113,446	297,456	182,750	(114,706)
<b>PERSONNEL SUBTOTAL</b>	<b>398,544</b>	<b>756,720</b>	<b>450,305</b>	<b>(306,415)</b>
<b>NON-PERSONNEL</b>				
Supplies	\$ 7,376	\$ 7,041	\$ 5,341	\$ (1,700)
Contracts	21,514	197,652	89,520	(108,132)
Information Technology	12,314	9,622	850	(8,772)
Energy and Utilities	2,545	4,609	3,182	(1,427)
Other	4,792	8,000	8,000	-
Transfers Out	6,495	5,887	8,963	3,076
Capital Expenditures	-	1,000	-	(1,000)
<b>NON-PERSONNEL SUBTOTAL</b>	<b>55,037</b>	<b>233,811</b>	<b>115,856</b>	<b>(117,955)</b>
<b>Total</b>	<b>\$ 453,581</b>	<b>\$ 990,531</b>	<b>\$ 566,161</b>	<b>\$ (424,370)</b>

## Revenues by Category

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
Charges for Services	\$ (1,025)	\$ -	\$ -	\$ -
Other Revenue	127,150	450,000	-	(450,000)
Rev from Money and Prop	12,447	-	-	-
<b>Total</b>	<b>\$ 138,571</b>	<b>\$ 450,000</b>	<b>\$ -</b>	<b>\$ (450,000)</b>

## Personnel Expenditures

Job Number	Job Title / Wages	FY2013 Budget	FY2014 Budget	FY2015 Adopted	Salary Range	Total
<b>FTE, Salaries, and Wages</b>						
20000119	Associate Management Analyst	0.38	1.00	0.00	\$54,059 - \$65,333	\$ -
20001099	Chief Financial Officer	1.00	1.00	1.00	59,155 - 224,099	224,000
20001220	Executive Director	0.00	1.00	0.00	46,966 - 172,744	-
20000924	Executive Secretary	1.00	1.00	1.00	43,555 - 52,666	43,555
90001073	Management Intern - Hourly	0.38	0.00	0.00	24,274 - 29,203	-
20001222	Program Manager	0.00	1.00	0.00	46,966 - 172,744	-
20001195	Resource Development Officer	1.00	0.00	0.00	23,005 - 137,904	-
<b>FTE, Salaries, and Wages Subtotal</b>		<b>3.76</b>	<b>5.00</b>	<b>2.00</b>		<b>\$ 267,555</b>

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
<b>Fringe Benefits</b>				
Employee Offset Savings	\$ 2,264	\$ 11,702	\$ 7,156	\$ (4,546)
Flexible Benefits	16,551	38,510	12,393	(26,117)
Insurance	106	-	-	-
Long-Term Disability	1,338	2,468	921	(1,547)
Medicare	3,528	6,689	3,880	(2,809)
Other Post-Employment Benefits	17,467	31,267	12,132	(19,135)
Retiree Medical Trust	279	258	-	(258)
Retirement 401 Plan	995	1,030	-	(1,030)
Retirement ADC	56,397	177,748	125,965	(51,783)

# Office of the Chief Financial Officer

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
Retirement Offset Contribution	190	-	-	-
Risk Management Administration	2,787	4,744	1,894	(2,850)
Supplemental Pension Savings Plan	7,749	12,506	14,880	2,374
Unemployment Insurance	683	1,310	527	(783)
Workers' Compensation	3,112	9,224	3,002	(6,222)
<b>Fringe Benefits Subtotal</b>	<b>\$ 113,446</b>	<b>\$ 297,456</b>	<b>\$ 182,750</b>	<b>\$ (114,706)</b>
<b>Total Personnel Expenditures</b>			<b>\$ 450,305</b>	



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