

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) includes the Chief Financial Officer and 1.00 Executive Secretary. The CFO oversees the Finance Branch which includes 330 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 11,000 budgeted 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 \$2.4 billion (unaudited) as of June 30, 2015.

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

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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 and the 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 financial services to achieve accountability and transparency in the use of public resources

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Department Summary

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
FTE Positions (Budgeted)	5.00	2.00	2.00	0.00
Personnel Expenditures	\$ 751,823	\$ 450,305	\$ 452,944	\$ 2,639
Non-Personnel Expenditures	49,906	115,856	127,895	12,039
Total Department Expenditures	\$ 801,729	\$ 566,161	\$ 580,839	\$ 14,678
Total Department Revenue	\$ 320,064	\$ -	\$ -	\$ -

General Fund

Department Expenditures

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
Office of the Chief Financial Officer	\$ 801,729	\$ 566,161	\$ 580,839	\$ 14,678
Total	\$ 801,729	\$ 566,161	\$ 580,839	\$ 14,678

Department Personnel

	FY2014 Budget	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
Office of the Chief Financial Officer	5.00	2.00	2.00	0.00
Total	5.00	2.00	2.00	0.00

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Equipment/Support for Information Technology	0.00	\$ 12,114	\$ -
Adjustment to expenditure allocations according to a zero-based annual review of information technology funding requirements and priority analyses.			
Salary and Benefit Adjustments	0.00	2,639	-
Adjustments to reflect the annualization of the Fiscal Year 2015 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.			
Non-Discretionary Adjustment	0.00	(75)	-
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.			
Total	0.00	\$ 14,678	\$ -

Expenditures by Category

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
PERSONNEL				
Personnel Cost	\$ 485,086	\$ 267,555	\$ 274,778	\$ 7,223
Fringe Benefits	266,737	182,750	178,166	(4,584)
PERSONNEL SUBTOTAL	751,823	450,305	452,944	2,639

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Expenditures by Category (Cont'd)

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015-2016 Change
NON-PERSONNEL				
Supplies	\$ 6,356	\$ 5,341	\$ 5,341	\$ -
Contracts	17,376	98,372	98,166	(206)
Information Technology	14,022	850	12,964	12,114
Energy and Utilities	2,877	3,293	3,424	131
Other	9,221	8,000	8,000	-
Transfers Out	53	-	-	-
NON-PERSONNEL SUBTOTAL	49,906	115,856	127,895	12,039
Total	\$ 801,729	\$ 566,161	\$ 580,839	\$ 14,678

Revenues by Category

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015-2016 Change
Other Revenue	\$ 320,064	\$ -	\$ -	\$ -
Total	\$ 320,064	\$ -	\$ -	\$ -

Personnel Expenditures

Job Number	Job Title / Wages	FY2014 Budget	FY2015 Budget	FY2016 Adopted	Salary Range	Total
FTE, Salaries, and Wages						
20000119	Associate Management Analyst	1.00	0.00	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	1.00	0.00	0.00	46,966 - 172,744	-
20000924	Executive Secretary	1.00	1.00	1.00	43,555 - 52,666	50,778
20001222	Program Manager	1.00	0.00	0.00	46,966 - 172,744	-
FTE, Salaries, and Wages Subtotal		5.00	2.00	2.00		\$ 274,778
		FY2014 Actual	FY2015 Budget	FY2016 Adopted		FY2015-2016 Change
Fringe Benefits						
Employee Offset Savings	\$	6,846	\$ 7,156	\$ 6,720	\$	(436)
Flexible Benefits		27,265	12,393	21,581		9,188
Insurance		146	-	-		-
Long-Term Disability		3,850	921	896		(25)
Medicare		7,301	3,880	3,984		104
Other Post-Employment Benefits		26,991	12,132	11,772		(360)
Retiree Medical Trust		513	-	127		127
Retirement 401 Plan		1,175	-	-		-
Retirement ADC		157,164	125,965	111,821		(14,144)
Retirement Offset Contribution		6	-	-		-
Risk Management Administration		3,987	1,894	2,100		206
Supplemental Pension Savings Plan		22,677	14,880	18,224		3,344
Unemployment Insurance		1,324	527	514		(13)
Workers' Compensation		7,492	3,002	427		(2,575)
Fringe Benefits Subtotal	\$	266,737	\$ 182,750	\$ 178,166	\$	(4,584)
Total Personnel Expenditures				\$ 452,944		