

Department of Finance



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Department of Finance



Description

The Department of Finance (DoF) provides services to the Mayor and serves as an internal fiscal consultant to the City. The Department was established through the merger of the Office of the City Comptroller and the Financial Management Department to maximize efficiencies and minimize redundancies within the fiscal management of the City. The DoF is made up of three divisions, Financial Planning and Disbursements, Internal Financial Reporting, and External Financial Reporting.

The Financial Planning and Disbursements division coordinates the development of a balanced budget by working with departments to identify expenditure savings and implement Mayoral initiatives; develops and monitors the personnel expense components of the operating budgets, including analysis of salaries and fringe rates, and conducts analyses to support labor negotiations; develops the Five-Year Financial Outlook, identifies new revenue sources, and forecasts revenues. This division is also responsible for payment services, including payroll processing for the City's approximately 11,350 employees, and centralized processing for all vendor payments.

The Internal Financial Reporting division performs the general accounting and internal financial reporting functions for the City; monitors the City's expenditures and revenues, oversees budget transfers and adjustments, produces reports to Council to forecast year-end results and aids in budget adjustments throughout the year to accommodate unforeseen budget changes. This division develops and monitors the CIP Budget which supports projects that help maintain or improve City infrastructure. This division also maintains multiple modules of the SAP system to ensure data accuracy and develops and provides citywide financial training.

The External Financial Reporting division prepares the Comprehensive Annual Financial Report (CAFR) which includes an accounting of all City funds and its component units, including related disclosures. This division also implements and monitors internal controls over financial reporting, and prepares the required reporting to Audit Committee and City Council.

The mission is:

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

The vision is:

To set the national standard for municipal financial management

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Goals and Objectives

Goal 1: Safeguard public assets through strong financial management

- Maintain strong internal controls over financial reporting
- Establish fiscally sound financial policies
- Produce transparent financial reporting
- Prepare fiscally sound balanced budgets and capital plans

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

- 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 Department staff
- Establish training programs for citywide staff

Key Performance Indicators

Performance Indicator	FY2018 Target	FY2018 Actual	FY2019 Target	FY2019 Estimate	FY2020 Target
Number of months after the end of the fiscal year when the Comprehensive Annual Financial Report (CAFR) is issued ¹	6	6	6	6	6
Percentage of invoices paid by the city on time per the monthly "On Time Invoice Payment Report"	80%	74%	80%	81%	80%
Percentage of annual reserves targets achieved	100%	100%	100%	100%	100%
Percentage of departments with actuals within 5% of projections ²	90%	87%	90%	87%	90%
Percentage variance between Major General Fund revenue projections versus year-end actuals ³	2.00 %	0.23 %	2.00 %	0.00 %	2.00 %
Percentage of Annual Adopted and Added CIP Budget expended/committed ⁴	100%	118%	100%	141%	100%

1. The Comprehensive Annual Financial Report (CAFR) is completed one fiscal year in arrears.

2. Estimated amount for FY 2019; actuals are not finalized until approval of the Audited FY 2019 CAFR.

3. Refer to footnote #2.

4. This includes expenditure commitment of prior year funds. The FY 2018 Actuals have been updated now that the Audited FY 2018 CAFR has been approved.

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Department Summary

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
FTE Positions (Budgeted)	0.00	113.27	113.27	0.00
Personnel Expenditures	\$ -	\$ 15,353,011	\$ 18,563,363	\$ 3,210,352
Non-Personnel Expenditures	-	1,209,847	1,218,944	9,097
Total Department Expenditures	\$ -	\$ 16,562,858	\$ 19,782,307	\$ 3,219,449
Total Department Revenue	\$ -	\$ 2,004,808	\$ 2,100,000	\$ 95,192

General Fund¹

Department Expenditures

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Department of Finance	\$ -	\$ 2,845,429	\$ 2,999,543	\$ 154,114
External Financial Reporting	-	3,903,471	4,384,324	480,853
Financial Planning & Disbursements	-	4,650,665	4,953,186	302,521
Internal Financial Reporting	-	5,163,293	7,445,254	2,281,961
Total	\$ -	\$ 16,562,858	\$ 19,782,307	\$ 3,219,449

Department Personnel

	FY2018 Budget	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Department of Finance	0.00	10.27	8.27	(2.00)
External Financial Reporting	0.00	26.00	24.00	(2.00)
Financial Planning & Disbursements	0.00	40.00	33.00	(7.00)
Internal Financial Reporting	0.00	37.00	48.00	11.00
Total	0.00	113.27	113.27	0.00

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Salary and Benefit Adjustments 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	\$ 3,089,418	-
Pay-in-Lieu of Annual Leave Adjustments Adjustment to expenditures associated with projected compensation to employees in-lieu of the use of annual leave.	0.00	140,232	-
Internal Controls Support Addition of 1.00 supplemental Finance Analyst 2 currently providing citywide internal controls support in the department.	1.00	90,521	-
Support for Information Technology Adjustment to expenditure allocations according to a zero-based annual review of information technology funding requirements.	0.00	32,528	-
Reclassification of Positions Addition of 1.00 Information Systems Analyst 3 offset by the reduction of 1.00 Executive Assistant to better align position classifications with the operations of the new Department of Finance.	0.00	20,048	-

¹ In the Fiscal Year 2019 Adopted Budget, the budgets for the Financial Management Department and the Office of the City Comptroller were consolidated into the Department of Finance.

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
Reclassification of Positions Addition of 1.00 Program Coordinator offset by the reduction of 1.00 Finance Analyst 3 to better align position classifications with the operations of the new Department of Finance.	0.00	3,579	-
Addition of Program Coordinator Addition of 1.00 Program Coordinator offset by the reduction of 1.00 Financial Analyst 4.	0.00	-	-
Non-Standard Hour Personnel Funding Funding allocated according to a zero-based annual review of hourly funding requirements.	0.00	(1,362)	-
Non-Discretionary Adjustment 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	(23,431)	-
Reclassification of Positions Addition of 1.00 Principal Accountant and 1.00 Program Coordinator, offset by the reduction of 1.00 Deputy Director and 1.00 Accountant 3 to better align position classifications with the operations of the new Department of Finance.	0.00	(26,665)	-
Reduction in Annual Budget Development Support Reduction of 1.00 Finance Analyst 2 associated with the elimination of Volume I sections in the City's Budget Document, City Agency Technical Review Reports, and support for internal budget review meetings.	(1.00)	(105,419)	-
Revised Revenue Adjustment to reflect revised revenue projections.	0.00	-	147,192
One-Time Additions and Annualizations Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2019.	0.00	-	(52,000)
Total	0.00 \$	3,219,449 \$	95,192

Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
PERSONNEL				
Personnel Cost	\$ -	8,851,174 \$	10,692,820 \$	1,841,646
Fringe Benefits	-	6,501,837	7,870,543	1,368,706
PERSONNEL SUBTOTAL	-	15,353,011	18,563,363	3,210,352
NON-PERSONNEL				
Supplies	\$ -	107,800 \$	111,260 \$	3,460
Contracts	-	520,774	508,419	(12,355)
Information Technology	-	470,118	502,646	32,528
Energy and Utilities	-	101,355	86,819	(14,536)
Other	-	9,800	9,800	-
NON-PERSONNEL SUBTOTAL	-	1,209,847	1,218,944	9,097
Total	\$ -	16,562,858 \$	19,782,307 \$	3,219,449

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Revenues by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Charges for Services	\$ -	\$ 1,902,000	\$ 2,000,000	\$ 98,000
Other Revenue	-	100,000	100,000	-
Transfers In	-	2,808	-	(2,808)
Total	\$ -	\$ 2,004,808	\$ 2,100,000	\$ 95,192

Personnel Expenditures

Job Number	Job Title / Wages	FY2018 Budget	FY2019 Budget	FY2020 Proposed	Salary Range	Total
FTE, Salaries, and Wages						
20000866	Accountant 2	0.00	22.00	0.00	\$ 66,660 - 80,565	\$ -
20000007	Accountant 3	0.00	19.00	0.00	73,197 - 88,488	-
20000102	Accountant 4	0.00	11.00	0.00	82,344 - 109,715	-
20000010	Account Audit Clerk	0.00	4.00	4.00	35,345 - 42,500	168,512
20000024	Administrative Aide 2	0.00	4.00	4.00	45,444 - 54,769	211,156
20000018	Assistant Department Director	0.00	1.00	0.00	33,863 - 185,643	-
20000019	Assistant Department Director	0.00	1.00	0.00	33,863 - 185,643	-
20001140	Assistant Department Director	0.00	0.00	2.00	33,863 - 185,643	309,448
20001035	Associate Budget Development Analyst	0.00	7.00	0.00	63,449 - 76,685	-
20000020	Chief Accountant	0.00	1.00	0.00	50,128 - 184,332	-
20001113	Chief Accountant	0.00	0.00	1.00	50,128 - 184,332	154,724
20001101	Department Director	0.00	1.00	1.00	63,127 - 239,144	192,067
20001168	Deputy Director	0.00	1.00	0.00	50,128 - 184,332	-
20000924	Executive Assistant	0.00	2.00	1.00	46,475 - 56,208	56,208
20000029	Finance Analyst 2	0.00	0.00	29.00	71,383 - 86,775	2,383,030
20000033	Finance Analyst 3	0.00	0.00	28.00	78,546 - 95,459	2,612,650
20000043	Finance Analyst 4	0.00	0.00	10.00	97,409 - 118,365	1,172,665
20000016	Financial Operations Manager	0.00	0.00	1.00	27,073 - 158,140	133,386
20001172	Financial Operations Manager	0.00	6.00	5.00	27,073 - 158,140	666,930
20000293	Information Systems Analyst 3	0.00	0.00	1.00	63,342 - 76,578	69,723
90001073	Management Intern - Hourly	0.00	2.27	2.27	25,913 - 31,155	58,821
20000681	Payroll Audit Specialist 2	0.00	5.00	5.00	46,701 - 56,537	273,195
20000936	Payroll Audit Supervisor	0.00	1.00	1.00	56,447 - 68,179	66,555
20000680	Payroll Specialist 2	0.00	1.00	1.00	40,722 - 49,160	46,309
20000021	Principal Accountant	0.00	3.00	3.00	20,627 - 162,029	336,768
20001182	Principal Accountant	0.00	9.00	10.00	20,627 - 162,029	1,227,200
20000025	Program Coordinator	0.00	0.00	1.00	24,537 - 147,160	100,623
20000046	Program Coordinator	0.00	0.00	1.00	24,537 - 147,160	118,365
20001234	Program Coordinator	0.00	0.00	1.00	24,537 - 147,160	98,609
20000054	Senior Account Audit Clerk	0.00	1.00	1.00	40,416 - 48,731	45,644
20001036	Senior Budget Development Analyst	0.00	11.00	0.00	69,680 - 84,227	-
	Overtime Budgeted					50,000
	Vacation Pay In Lieu					140,232
FTE, Salaries, and Wages Subtotal		0.00	113.27	113.27		\$ 10,692,820

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	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Fringe Benefits				
Employee Offset Savings	\$ -	\$ 96,467	\$ 125,961	29,494
Flexible Benefits	-	1,352,306	1,389,914	37,608
Medicare	-	127,161	151,049	23,888
Other Post-Employment Benefits	-	661,392	686,424	25,032
Retiree Medical Trust	-	9,713	10,350	637
Retirement 401 Plan	-	6,459	6,362	(97)
Retirement ADC	-	3,348,391	4,581,981	1,233,590
Retirement DROP	-	8,800	11,400	2,600
Risk Management Administration	-	113,724	134,976	21,252
Supplemental Pension Savings Plan	-	587,750	699,185	111,435
Unemployment Insurance	-	14,758	16,384	1,626
Workers' Compensation	-	174,916	56,557	(118,359)
Fringe Benefits Subtotal	\$ -	\$ 6,501,837	\$ 7,870,543	1,368,706
Total Personnel Expenditures		\$	18,563,363	