

POLICY ADMINISTRATION

Finance

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The Finance Department provides support and information to assist the City Manager and the Mayor and City Council in management decision-making. The department facilitates the development and tracking of the City's business plan and performance-based budget and acts as a strategic partner with departments to provide financial expertise and guidance with City-wide impact. The department is also responsible for preparing the City's Comprehensive Annual Financial Report, processing payments to City vendors, preparing City payroll, procuring goods and services, monitoring consolidated tax collection efforts, and directing the City's cash and debt portfolio management activities. Divisions in the department include Administration, Accounting, Purchasing, Treasury Management, Payroll/Payables, and the Office of Management and Budget.

Goals and Objectives

- Goal 1: Continue responsible fiduciary emphasis for the organization and council
 - Objective: Identify, target and track vendor participation in contracting efforts
 - Objective: Comply with all Financial Regulations and Policies
 - Objective: Enhance Financial Reporting
- Goal 2: Seek New or Alternative Funding Sources
 - Objective: Organize to Improve Cost Recovery and Enhance Funding

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Scorecard

Finance Key Measures	FY 2012 Actual	FY 2013 Actual	FY 2014 Estimate	FY 2015 Target
Debt service expenditures to total expenditures of GF plus Debt Service	16.6%	16.67%	16.96%	16.78%
Net tax-supported debt per capita	\$849	\$842	\$883	\$885
Net debt to assessed valuation	1.83%	1.74%	1.79%	1.72%
State Comptroller's Transparency Designation	Gold Designation	Gold Designation	Platinum Designation	Platinum Designation
CAFR with "clean opinion," GFOA Certificate for Excellence, Achievement of Excellence in Procurement	Yes	Yes	Yes	Yes
Rating agencies ratings on City debt	Affirm	Affirm & Upgrade	Affirm	Affirm
Compliance with financial policy benchmarks	100%	100%	100%	100%
Number of Received Protests against Total Number of Bids during the reporting period	New Measure in FY 2014		<10%	<10%
Number of Sustained Protests against Total Number of Bids during the reporting period	New Measure in FY 2014		<1%	<1%
Actual % of variance from estimates	0.04%	0.16%	1.5%	1.50%

Summary of Resources

Authorized Positions and Expenditures by Category				
	Actual FY 2013	Budgeted FY 2014	Estimated FY 2014	Proposed FY 2015
Authorized Positions	36	37	37	37
Personnel Services	\$ 7,183,414	\$ 8,458,862	\$ 8,938,944	\$ 8,363,578
Operating Expenses	4,657,484	5,484,442	3,517,867	5,244,684
Capital Outlay	-	-	-	-
TOTAL	\$ 11,840,899	\$ 13,943,305	\$ 12,456,811	\$ 13,608,262

The Summary of Resources table shows a comparison of actual, estimated and proposed expenditures and full-time positions.

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Budget Highlights

FY 2015 expenditures are impacted by a 2 % compensation adjustment for civilians effective in January 2015. The following additional resources were provided to address Council priorities and other outcomes:

Description	One-Time	Recurring
Tarrant County AV Collection Fee	\$ -	\$ 109,430
TAD Appraisal Fee	-	25,128
Infrastructure Maintenance	1,284,752	-
Employee Development, AHEFC Supported (\$0 impact)	16,250	-
Totals:	\$ 1,301,002	\$ 134,558

The following resources were eliminated from the FY 2015 budget:

Description	
Increase salary savings	\$ 83,583
Travel and Training reductions	10,000
General Services reductions	7,000
GovMax - customization	5,000
Totals:	\$ 105,583

Department Budget Detail

Finance Expenditures				
	Actual FY 2013	Budgeted FY 2014	Estimated FY 2014	Proposed FY 2015
Administration	\$ 1,113,534	\$ 1,147,685	\$ 1,196,573	\$ 1,015,734
Accounting	676,352	677,227	659,476	666,447
Purchasing	410,634	440,478	482,188	483,656
Treasury	1,416,810	1,550,819	1,509,907	1,670,659
Payroll/Payables	444,424	460,594	441,474	456,050
Office of Management and Budget	652,525	836,934	734,380	803,144
Non-Departmental	6,822,361	7,147,315	7,303,637	7,227,819
Non-Departmental Projects	304,259	1,682,252	129,176	1,284,752
TOTAL	\$ 11,840,899	\$ 13,943,304	\$ 12,456,811	\$ 13,608,262

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The table below shows major revenues collected as a result of department activities. This is not a complete list of revenues.

Department Revenue Highlights	
State liquor tax	\$ 1,820,000
Bingo tax	100,000
Interest revenue	280,144
Total:	\$ 2,200,144