

General Fund

FINANCE: Mike Finley, Chief Financial Officer

Department Narrative

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 & Budget.

At A Glance

- 35 Authorized Positions
- Budget Break Down

Personnel Services	\$3,365,761
Operating Expenses	2,072,032
Total	\$5,437,793

Goals and Objectives

- **Goal:** Ensure Availability of Information, Programs, and City Services
 - **Objective:** Provide for the Efficient Access and Appropriate Management of the City's Data
- **Goal:** Continue Responsible Fiduciary Emphasis for the Organization and Council
 - **Objective:** Comply with all Financial Regulations and Policies

Department Budget Highlights

- Increased recurring funding for ED Financial Consultant \$10,000

Department Revenue Highlights

- State Liquor Tax \$1,855,850
- Bingo Tax 80,000
- Interest Revenue 945,738
- **Total** **\$2,881,588**

City-wide Budget Impacts

FY 2018 expenditures are impacted by a targeted 4.3% - 9.5% compensation adjustment depending on their job classification effective February 2018. Additionally, the city's contribution to employee health coverage will increase by 2.7% in FY 2018.

General Fund

Scorecard

Finance Key Measures	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimate	FY 2018 Target
Debt service expenditures to total expenditures of GF plus Debt Service	17.45%	17.41%	17%	<20%
Net tax-supported debt per capita	\$884	\$956	\$997	\$1,180
Net debt to assessed valuation	1.71%	1.81%	1.79%	<2%
CAFR with "clean opinion"	Yes	Yes	Yes	Yes
GFOA Certificate for Excellence – Accounting	Yes	Yes	Yes	Yes
GFOA Certificate for Excellence – Budget	Yes	Yes	Yes	Yes
Achievement of Excellence in Procurement	Yes	Yes	Yes	Yes
Rating agencies ratings on City debt	Affirm & Upgrade	Affirm	Affirm & Upgrade	Affirm
Compliance with debt policy benchmarks	100%	100%	100%	100%
Actual Revenue % of variance from estimates	0.22%	0.28%	0.6%	0.6%
Percent of received protests against total number of bids during the reporting period	<1%	<1%	<1%	<1%
Percent of sustained protests against total number of bids during the reporting period	0%	0%	<1%	0%
Receive Texas Transparency Stars (5 Stars: Traditional Finance, Contracts and Procurement, Public Pensions, Debt Obligation, and Economic Development)	New Measure in FY 2016	Traditional Finance Star	5 Stars	5 Stars

Finance Expenditures

	Actual FY 2016	Budgeted FY 2017	Estimated FY 2017	Adopted FY 2018
Administration	\$ 729,189	\$ 870,704	\$ 919,151	\$ 812,073
Accounting	717,799	776,109	746,645	809,803
Purchasing	524,668	602,601	569,503	673,352
Treasury	1,773,590	1,765,201	1,760,697	1,788,416
Payroll/Payables	427,608	480,018	446,719	522,068
Office of Management and Budget	739,174	803,964	694,927	832,081
TOTAL	\$ 4,912,028	\$ 5,298,596	\$ 5,137,641	\$ 5,437,793

Authorized Positions and Expenditures by Category

	Actual FY 2016	Budgeted FY 2017	Estimated FY 2017	Adopted FY 2018
Authorized Positions	35	35	35	35
Personnel Services	\$ 452,227	\$ 3,241,684	\$ 3,166,802	\$ 3,365,761
Operating Expenses	286,947	2,056,913	1,970,839	2,072,032
Capital Outlay	-	-	-	-
TOTAL	\$ 739,174	\$ 5,298,597	\$ 5,137,641	\$ 5,437,793