

PROGRAM HIGHLIGHTS**FINANCE ACCOUNTING**

<u>SERVICE INDICATORS</u>	<u>Actual 2011</u>	<u>Actual 2012</u>	<u>Estimated 2013</u>	<u>Projected 2014</u>
1. Accounts Payable Checks Issued	7,929	8,849	8,380	8,380
2. Federal 1099 Forms Issued (12/31)	309	291	300	300
3. Payroll Checks Issued	7,620	7,083	6,352	6,352
4. Federal W-2 Statements Issued (12/31)	633	627	630	630
5. Property Liability Insurance Claims Processed	112	73	100	100
6. Financial Report (prior FY) Delivery Date	12/29/11	12/20/12	12/10/13	12/1/14
7. G/L Fiscal Year End Close	9/23/2011	9/30/12	9/15/13	9/1/14
8. Internal Audits Conducted	2	2	2	2
9. Direct Deposit participation rate	72%	68%	78%	78%

2014 GOALS

1. Receive an unqualified audit opinion and successfully address all management letter findings.
2. Qualify for and receive the Government Finance Officers Association (GFOA) Certificate of Achievement in Financial Reporting for the FY 2013 Comprehensive Annual Financial Report (CAFR).
3. In cooperation with the Assessing Department and Treasury Division, complete and submit all final documents to the Department of Revenue Administration (DRA) in order to obtain a certified tax rate no later than October 31st of each year.
4. Continue to prepare for implementation of GASB 68 by FY 2015.
5. Utilize Logos Business Analytics to simplify and improve Accounting Division analysis and reporting.
6. Complete monthly close and produce internal financial statements by the 15th of each month.
7. Accelerate FY 2013 year-end closing process, with a targeted completion date of September 15, 2013.
8. Continue to direct Miscellaneous Billing (MB) Continuous Improvement Team in standardizing MB processing and work with Finance-Treasury Division to improve MB Accounts Receivable collections.
9. Continue to analyze the Finance-Accounting Division's operating and reporting procedures and continue to streamline processes.

2013 GOALS STATUS

1. Receive an unqualified audit opinion and successfully address all management letter findings.
9-Month Status: An unqualified audit opinion was received on December 20, 2012 with the FY 2012 Comprehensive Annual Finance Report (CAFR). In response to Melanson Heath's management letter, a separate fund balance policy was presented to and approved by the City's Fiscal Policy Advisory Committee (FPAC) at their January 17, 2013 meeting. Additionally, management is reviewing employee access in the City's ERP system and will prepare to implement GASB 68 by the required FY 2015 implementation date.
2. Qualify for and receive the Government Finance Officers Association (GFOA) Certificate of Achievement in Financial Reporting for the FY 2012 Comprehensive Annual Financial Report (CAFR).
9-Month Status: The City submitted its FY 2012 CAFR to GFOA on December 26, 2012. If achieved, the City should receive notification and receipt of GFOA's Certificate of Achievement in August 2013.

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3. Install the “Next Generation” New World Systems (NWS) software.
9-Month Status: This software will require the payroll/human resources database to be converted into a new format and be extensively tested. The Finance Accounting Division and the City’s timekeepers will require additional training to process payroll, etc. New World Systems is scheduled to arrive on April 29, 2013 to begin Phase 1 of implementation, with a go-live date scheduled in October 2013.

4. In cooperation with the Assessing Department and Treasury Division, complete and submit all final documents to the Department of Revenue Administration (DRA) in order to obtain a certified tax rate no later than October 31st of each year.
9-Month Status: The MS2, MS4, and MS6 were delivered to the DRA by the September 1, 2012 deadline. The MS5 was delivered to the DRA on October 18, 2012. The City received its tax rate certification on November 8, 2012.

5. Participate in the Miscellaneous Billing (MB) lean team, make recommendations in simplifying MB adjustment processing, and implement changes as approved by management.
9-Month Status: Finance-Accounting continues to work with departments to apply customer undesignated amounts to open invoices. Management is also working to standardize the monthly MB processing schedule and resurrect the MB Continuous Improvement meetings. Lastly, we are continuing to work with the City Treasurer to simplify, streamline and improve the overall collection process.

6. Work with New World Systems in complying with the December 2012 IRS employer-provided health coverage information reporting requirement and make payroll changes as needed.
9-Month Status: All new reporting requirements were met and W-2’s were distributed to employees on January 25, 2013.

7. Continue to analyze the Finance Accounting Division’s operating and reporting procedures and streamline processes as needed.
9-Month Status: Significant progress has been made in this area. Monthly financial statements are being produced and reviewed by staff, and sub-ledger and account reconciliations previously only prepared at year end are now being updated monthly. Continuing to work toward further delegation of duties to provide greater customer service and improve monthly and year-end closing processes.

BUDGET DETAIL

FINANCE ACCOUNTING

	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 BUDGETED	2013 ESTIMATED	2014 BUDGET
REVENUE						
A/R FINANCE CHARGE	\$2,518	\$5,882	\$2,252	\$3,000	\$3,200	\$3,200
Total	\$2,518	\$5,882	\$2,252	\$3,000	\$3,200	\$3,200
APPROPRIATIONS						
COMPENSATION	\$278,519	\$275,615	\$328,615	\$324,890	\$335,630	\$344,730
OUTSIDE SERVICES	\$85,161	\$103,326	\$46,973	\$57,633	\$54,690	\$64,320
SUPPLIES	\$2,935	\$2,707	\$2,672	\$3,700	\$3,000	\$2,800
INSURANCES	\$3,177	\$3,851	\$4,407	\$4,690	\$4,710	\$1,370
FRINGE BENEFITS	\$94,413	\$97,804	\$119,858	\$129,120	\$145,960	\$154,620
Total	\$464,205	\$483,303	\$502,526	\$520,033	\$543,990	\$567,840

<u>POSITION TITLE</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Assistant Finance Director	0.0	0.0	*1.0	1.0
Controller	1.0	1.0	*0.0	0.0
Senior Accountant	1.0	1.0	1.0	1.0
Accountant	1.0	1.0	1.0	1.0
Fiscal Supervisor	0.5	**1.0	1.0	1.0
Fiscal Technician II	2.0	2.0	2.0	***0.0
Fiscal Technician III	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	*** <u>2.0</u>
Total	5.5	6.0	6.0	6.0

* Controller position eliminated and Assistant Finance Director position added as of 6/30/12.

** Reflects an increase in hours of the Fiscal Supervisor position to a permanent full-time position.

*** Fiscal Technician II positions were upgraded to Fiscal Technician III effective 7/1/13.

FINANCE ACCOUNTING

FUNDING IMPACT

This budget contains no significant funding changes.