

# Finance Department

Julia H. Cooper, Director

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**T***o manage, protect and report on the City of San José's financial resources to enhance the City's financial condition for residents, businesses, and investors*

## *City Service Area*

Strategic Support

### *Core Services*

#### Disbursements

Facilitate timely and accurate payment of the City's financial obligations

#### Financial Reporting

Provide accurate and meaningful reporting on the City's financial condition

#### Purchasing and Risk Management

Purchase and provide quality products and services in a cost-effective manner and ensure insurance coverage for the City's assets

#### Revenue Management

Bill and collect the City's resources to enhance the City's financial condition

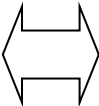
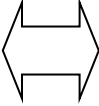
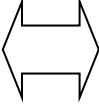
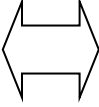
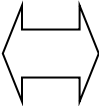
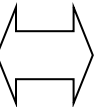
#### Treasury Management

Provide cost-effective financing, investment, and cash collection of the City's resources to maintain and enhance the City's financial condition

Strategic Support: Analytical Support, Budget/Fiscal Management, Human Resources Management, Contract Administration, and Administrative Support

# Finance Department

## Service Delivery Framework

Core Service		Key Operational Services
<p><b>Disbursements:</b> <i>Facilitate timely and accurate payment of the City's financial obligations</i></p>		<ul style="list-style-type: none"> <li>• Accounts Payable</li> <li>• Payroll</li> </ul>
<p><b>Financial Reporting:</b> <i>Provide accurate and meaningful reporting on the City's financial condition</i></p>		<ul style="list-style-type: none"> <li>• General Accounting and Analysis</li> <li>• Special Accounting</li> </ul>
<p><b>Purchasing and Risk Management:</b> <i>Purchase and provide quality products and services in a cost-effective manner and ensure insurance coverage for the City's assets</i></p>		<ul style="list-style-type: none"> <li>• Procurement</li> <li>• Risk Management (insurance)</li> </ul>
<p><b>Revenue Management:</b> <i>Bill and collect the City's resources to enhance the City's financial condition</i></p>		<ul style="list-style-type: none"> <li>• Accounts Receivable Collections</li> <li>• Business Tax Compliance</li> <li>• Integrated Billing System</li> <li>• Revenue Compliance and Monitoring</li> </ul>
<p><b>Treasury Management:</b> <i>Provide cost-effective financing, investment, and cash collection of the City's resources to maintain and enhance the City's financial condition</i></p>		<ul style="list-style-type: none"> <li>• Debt Management</li> <li>• Investment Management</li> <li>• Cash Management/Payment Processing</li> </ul>
<p><b>Strategic Support:</b> <i>Analytical Support, Budget/Fiscal Management, Human Resources Management, Contract Administration, and Administrative Support</i></p>		<ul style="list-style-type: none"> <li>• Analytical Support</li> <li>• Budget/Fiscal Management</li> <li>• Contract Administration</li> <li>• Website Services</li> <li>• Administrative Support</li> </ul>

# Finance Department

## Department Budget Summary

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### Expected 2014-2015 Service Delivery

- Ensure that the City's financial resources are protected and available to address the short-term and long-term needs of the community; accurate and timely payments to City employees and vendors; accurate and timely financial reports; and efficient business systems and processes for timely billing and collection efforts.
- Ensure prudent utilization of public funds through competitive processes and cooperative purchasing with other government agencies.
- Maintain favorable bond ratings to ensure lowest cost of capital; provide financial modeling and analysis to meet the increasingly complex needs of the City; and ensure effective management of the City's investment portfolio.
- Manage enterprise systems, including the Financial Management System (FMS), the Integrated Billing System (IBS), and the Oracle PeopleSoft Human Resources (HR)/Payroll System. The Finance Department is responsible for the current procurement process to replace some of these major systems, including the IBS and the HR/Payroll System.
- Maintain adequate insurance coverage by monitoring the insurance market and assessing the City's risk exposure to ensure the lowest cost and best coverage economically possible.

### 2014-2015 Key Budget Actions

- The addition of 1.0 limit-dated Program Manager position through June 2015 will assist with city-wide technology procurements to help address the significant backlog of large, complex, and high-profile technology procurements, such as the Traffic Incident Management Center Event Tracking System, Human Resources/Payroll System, and Operating/Capital Budget System.
- One-time funding for two years of necessary tax table updates for the City's Human Resources/Payroll System will ensure the viability of the current system until a replacement system is implemented.
- The addition of 1.0 Accountant will serve as a dedicated resource for the City-Wide Cost Allocation Plan, working to improve the transparency of the City's cost allocation plans and enable the Finance Department to document more robust processes and procedures.
- The addition of 1.0 Senior Account Clerk will serve as a Development Services cashier, funded by the Development Fee Programs. This position will address the steady increase in cashiering activity levels of the Development Fee Programs.
- The transition of loan collections of the outstanding accounts of the Small Business Loan Program from the Housing Department to the Finance Department will ensure consistency in collection practices and procedures for the outstanding loan portfolio.
- A rebudget of \$155,000 will support the Cashiering and Payment Processing System (\$105,000), which will provide efficiency in cashiering, payment processing, and account reconciliation, as well as the upgrade or replacement of the current cost allocation software (\$50,000).

### Operating Funds Managed

- |   |   |
|---|---|
| <input type="checkbox"/> Cash Reserve Fund                    | <input type="checkbox"/> Convention Centre Facilities District Revenue Fund |
| <input type="checkbox"/> City Hall Debt Service Fund          | <input type="checkbox"/> Emergency Reserve Fund                             |
| <input type="checkbox"/> Community Facilities Revenue Fund    | <input type="checkbox"/> Gift Trust Fund                                    |
| <input type="checkbox"/> Convention and Cultural Affairs Fund |   |

# Finance Department

## Department Budget Summary

	2012-2013 Actual 1	2013-2014 Adopted 2	2014-2015 Forecast 3	2014-2015 Adopted 4	% Change (2 to 4)
<b>Dollars by Core Service</b>					
Disbursements	\$ 1,634,632	\$ 1,685,997	\$ 1,868,863	\$ 2,002,418	18.8%
Financial Reporting	1,623,859	1,859,211	2,005,170	2,130,916	14.6%
Purchasing and Risk Management*	1,793,456	2,252,693	2,408,074	2,563,255	13.8%
Revenue Management	4,738,081	4,746,783	4,852,283	4,948,877	4.3%
Treasury Management	3,431,979	3,882,312	3,710,446	4,005,684	3.2%
Strategic Support	1,164,093	1,227,088	1,318,287	1,353,727	10.3%
<b>Total</b>	<b>\$ 14,386,100</b>	<b>\$ 15,654,084</b>	<b>\$ 16,163,123</b>	<b>\$ 17,004,877</b>	<b>8.6%</b>
<b>Dollars by Category</b>					
Personal Services					
Salaries/Benefits	\$ 12,576,032	\$ 14,472,964	\$ 15,015,919	\$ 15,602,673	7.8%
Overtime	38,043	48,615	48,615	48,615	0.0%
Subtotal	\$ 12,614,075	\$ 14,521,579	\$ 15,064,534	\$ 15,651,288	7.8%
Non-Personal/Equipment					
Total	\$ 1,772,025	1,132,505	1,098,589	1,353,589	19.5%
<b>Total</b>	<b>\$ 14,386,100</b>	<b>\$ 15,654,084</b>	<b>\$ 16,163,123</b>	<b>\$ 17,004,877</b>	<b>8.6%</b>
<b>Dollars by Fund</b>					
General Fund	\$ 11,985,358	\$ 12,771,696	\$ 13,268,462	\$ 14,024,104	9.8%
Integrated Waste Mgmt	1,352,214	1,354,874	1,413,673	1,443,626	6.6%
Low/Mod Income Hsg Asset**	134,569	89,576	76,613	106,518	18.9%
PW Program Support	64,612	66,145	57,134	57,134	(13.6%)
Sewer Svc & Use Charge	454,671	515,633	518,102	530,146	2.8%
SJ/SC Treatment Plant Oper	193,536	528,159	487,936	496,547	(6.0%)
Stores Fund	(12,107)	0	0	0	N/A
Storm Sewer Operating	26,787	50,402	51,217	51,988	3.1%
Water Utility	186,460	277,599	289,986	294,814	6.2%
<b>Total</b>	<b>\$ 14,386,100</b>	<b>\$ 15,654,084</b>	<b>\$ 16,163,123</b>	<b>\$ 17,004,877</b>	<b>8.6%</b>
<b>Authorized Positions by Core Service</b>					
Disbursements	13.50	13.50	14.50	14.50	7.4%
Financial Reporting	12.08	13.25	14.02	15.02	13.4%
Purchasing and Risk Management*	16.19	17.41	17.41	18.41	5.7%
Revenue Management	38.81	35.59	35.59	35.59	0.0%
Treasury Management	27.57	28.40	26.63	27.63	(2.7%)
Strategic Support	6.35	6.85	6.85	6.85	0.0%
<b>Total</b>	<b>114.50</b>	<b>115.00</b>	<b>115.00</b>	<b>118.00</b>	<b>2.6%</b>

\* This core service was previously named Purchasing and Materials Management.

\*\* This fund was previously named Affordable Housing Investment Fund.

# Finance Department

## Budget Reconciliation

(2013-2014 Adopted to 2014-2015 Adopted)

	Positions	All Funds (\$)	General Fund (\$)
<b>Prior Year Budget (2013-2014):</b>	<b>115.00</b>	<b>15,654,084</b>	<b>12,771,696</b>
<b>Base Adjustments</b>			
<b>One-Time Prior Year Expenditures Deleted</b>			
• Rebudget: Business Tax Amnesty Program		(60,000)	(60,000)
<b>One-time Prior Year Expenditures Subtotal:</b>	<b>0.00</b>	<b>(60,000)</b>	<b>(60,000)</b>
<b>Technical Adjustments to Costs of Ongoing Activities</b>			
• Salary/benefit changes and the following position reallocations:		544,315	532,042
- 1.0 Accountant II to 1.0 Senior Accountant			
- 2.0 Division Manager to 2.0 Deputy Director			
- 1.0 Financial Analyst to 1.0 Program Manager I			
- 1.0 Financial Analyst to 1.0 Senior Analyst			
- 1.0 Senior Accountant to 1.0 Supervising Accountant			
• Vacancy factor adjustment		640	640
• Purchasing peak staff levels contractual support		19,000	19,000
• Comprehensive Annual Financial Report software licenses		7,500	7,500
• Investment service software contractual services		5,000	5,000
• Revenue management software contractual services		5,000	5,000
• General Fund non-personal/equipment funding realignment		(17,211)	(17,211)
• Changes in vehicle maintenance and operations costs		6,795	6,795
• Changes in professional development program funding		(2,000)	(2,000)
<b>Technical Adjustments Subtotal:</b>	<b>0.00</b>	<b>569,039</b>	<b>556,766</b>
<b>2014-2015 Forecast Base Budget:</b>	<b>115.00</b>	<b>16,163,123</b>	<b>13,268,462</b>
<b>Budget Proposals Approved</b>			
1. Finance Department Salary Program		313,239	254,258
2. City-Wide Purchasing Support: Information Technology Procurements	1.00	116,327	116,327
3. Human Resources/Payroll System Annual Tax Updates		100,000	100,000
4. City-Wide Cost Allocation Plan Staffing	1.00	85,641	85,641
5. Development Services Cashiering Staffing	1.00	71,547	71,547
6. Small Business Loan Program Collections Funding Reallocation		0	(27,131)
7. Rebudget: Cashiering System Integration		105,000	105,000
8. Rebudget: Cost Allocation Plan Software		50,000	50,000
<b>Total Budget Proposals Approved</b>	<b>3.00</b>	<b>841,754</b>	<b>755,642</b>
<b>2014-2015 Adopted Budget Total</b>	<b>118.00</b>	<b>17,004,877</b>	<b>14,024,104</b>

# Finance Department

## Budget Changes By Department

Adopted Budget Changes	Positions	All Funds (\$)	General Fund (\$)
<b>1. Finance Department Salary Program</b>  <i>Strategic Support CSA</i> <i>Disbursements</i> <i>Financial Reporting</i> <i>Purchasing and Risk Management</i> <i>Revenue Management</i> <i>Treasury Management</i> <i>Strategic Support</i>		313,239	254,258

This action increases the Finance Department personal services allocation to reflect a 3% salary increase that was negotiated and agreed to by the City and four bargaining units, including Municipal Employees' Federation (MEF), Confidential Employees' Organization (CEO), Association of Legal Professionals of San José (ALP), and the International Union of Operating Engineers, Local No. 3 (OE#3), effective June 22, 2014. In addition, a 3% salary increase is included for those employees in Unit 99 and for Council Appointees. These salary increases were approved by the City Council on June 3, 2014. Agreements were also reached with other bargaining units; however, due to the timing of those agreements and the publication of memorandums necessary for the final budget adoption, those adjustments will be included in the 2013-2014 Annual Report as appropriate. (Ongoing costs: \$313,239)

**Performance Results:** N/A (Final Budget Modification)

<b>2. City-Wide Purchasing Support: Information Technology Procurements</b>  <i>Strategic Support CSA</i> <i>Purchasing and Risk Management</i>	1.00	116,327	116,327
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This action adds 1.0 limit-dated Program Manager through June 30, 2015 to assist in the city-wide procurement of information technology systems. There continues to be a significant backlog of large, complex, and high-profile technology procurements in the Purchasing Division and new projects are expected to go through the Request for Proposal (RFP) process during 2014-2015. Existing purchasing staff does not have the capacity to support these initiatives. The typical timeline for a technical RFP process ranges from 6-12 months and the typical implementation can range from 6-18 months. This position will ensure the continuation of dedicated support necessary to address this backlog, which includes major projects such as the Traffic Incident Management Center Event Tracking System, Human Resources/Payroll System, and Operating/Capital Budget System. The ongoing workload will continue to be analyzed in 2014-2015 to determine if a budget proposal will be brought forward to continue support past June 2015. (Ongoing costs: \$0)

**Performance Results:**

**Customer Satisfaction, Cycle Time** This action continues resources that were included on a temporary basis in 2013-2014 to maintain the current performance levels for the City's technology procurement activities. This will continue to ensure timely and proper procurement of information technology systems.

# Finance Department

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## Budget Changes By Department

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Adopted Budget Changes	Positions	All Funds (\$)	General Fund (\$)
3. Human Resources/Payroll System Annual Tax Updates		100,000	100,000

**Strategic Support CSA**  
*Disbursements*

This action provides \$100,000 in one-time non-personal/equipment funding to purchase the necessary tax table updates for the City's Human Resources/Payroll System for the next two years. As a result of discontinuation of support for the current Human Resources/Payroll System software in December 2012, annual payroll tax updates are necessary to ensure the viability of the current system. The Administration issued a Phase II RFP to replace the Human Resources/Payroll System in April 2014; however, due to the estimated acquisition and implementation timeline, an additional two years of tax table updates are anticipated. (Ongoing costs: \$0)

**Performance Results:**

**Customer Satisfaction** This action will guarantee continued timely tax data updates for the City's current Human Resources/Payroll System, ensuring the data being recorded is accurate.

4. City-Wide Cost Allocation Plan Staffing	1.00	85,641	85,641
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**Strategic Support CSA**  
*Financial Reporting*

This action adds 1.0 Accountant to assist with the cost allocation plan preparation and address the audit recommendations in the "Indirect Cost Allocation: Improved Procedures and Better Communication Needed" audit ("Cost Allocation Audit") prepared by the City Auditor and approved by the City Council on December 10, 2013. The addition of this position will eliminate the reliance on a single position for Cost Allocation Plan preparation, create capacity to address the audit recommendations, and add the ability to document and implement more robust processes and procedures. Additionally, this resource will assist in the timely production of all four cost allocation plans to the stakeholders such as the City Manager's Budget Office and city-wide departments. (Ongoing costs: \$86,589)

**Performance Results:**

**Quality** This action will improve the transparency of the City's cost allocation plans as well as create capacity to address the City Auditor's audit recommendations noted in the "Indirect Cost Allocation: Improved Procedures and Better Communication Needed" audit.

# Finance Department

## Budget Changes By Department

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Adopted Budget Changes	Positions	All Funds (\$)	General Fund (\$)
5. Development Services Cashiering Staffing	1.00	71,547	71,547

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**Strategic Support CSA**  
*Treasury Management*

This action adds 1.0 Senior Account Clerk to administer cashiering for the Development Services Partners. Since 2011, there has been a steady increase in the number of transactions for Development Services cashiering activities. The 2013-2014 Adopted Operating Budget included additional positions to meet the increase in Development Fee Program activity, which has further increased the cashiering activity level. This addition will provide the necessary resources to address the increase in cashiering workload. The costs associated with the Senior Account Clerk Position will be fee funded by the Building (64%), Fire (24%), Public Works (8%), and Planning (4%) Development Fee Programs. (Ongoing costs: \$72,552)

**Performance Results:**

**Customer Satisfaction, Cycle Time** This action will improve service to the customers of the Development Fee Programs by ensuring timely and accurate cashiering services.

6. Small Business Loan Program Collections Funding Reallocation		0	(27,131)
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**Strategic Support CSA**  
*Revenue Management*

This action transfers duties and funding for 30% of an Investigator Collector I/II from the General Fund to the Low and Moderate Income Housing Asset Fund in order to administer the collections associated with the Small Business Loan Program, which was previously administered by the Housing Department. This position will oversee the loan collections of the outstanding accounts of the Small Business Loan Program, which is no longer administering new loans. The Finance Department will work closely with the Housing Department to monitor the workload associated with the administration of the loan collection, and will revisit the funding and staffing allocations as necessary to ensure there is no impact to the collection of General Fund revenues. (Ongoing costs: \$0)

**Performance Results:**

**Quality** This action will more appropriately align collection activities with the commensurate classification and increase the efficiency of loan collection activities associated with the Small Business Loan Program.



# Finance Department

## Budget Changes By Department







<b>Adopted Budget Changes</b>	<b>Positions</b>	<b>All Funds (\$)</b>	<b>General Fund (\$)</b>	
<b>7. Rebudget: Cashiering System Integration</b>		<b>105,000</b>	<b>105,000</b>	
<b>Strategic Support CSA</b> <i>Treasury Management</i>				
<p>This action rebudgets unexpended 2013-2014 non-personal/equipment funding for iNOVAH, a Cashiering and Payment Processing System. Upon implementation of the iNOVAH system, it became clear the system needed to interface with other critical systems within the City, including AMANDA and the Business Tax System, among others. The Finance Department is working to continue procurement of these additional services. The \$105,000 will offset the cost of the contract amendment. This will provide efficiency in cashiering, payment processing, and account reconciliation. (Ongoing costs: \$0)</p>				
<b>Performance Results:</b> N/A (Final Budget Modification)				
<b>8. Rebudget: Cost Allocation Plan Software</b>		<b>50,000</b>	<b>50,000</b>	
<b>Strategic Support CSA</b> <i>Treasury Management</i>				
<p>This action rebudgets unexpended 2013-2014 non-personal/equipment funding to upgrade or replace the current software system, New Griffith Cost System II (NGCS II), used for cost allocation plan development. NGCS II has limited functionality and is outdated, compared to newer software; it only runs on the Disk Operating System and the software vendor no longer provides support or updates. Additionally, it requires large amounts of manual data entry and only provides paper printouts of schedules or the entire plan. Upgrading or replacing the current system will allow the Finance Department to reduce its manual data entry and improve its reporting. (Ongoing costs: \$0)</p>				
<b>Performance Results:</b> N/A (Final Budget Modification)				
<b>2014-2015 Adopted Budget Changes Total</b>		<b>3.00</b>	<b>841,754</b>	<b>755,642</b>

# Finance Department

## Performance Summary

### Disbursements

#### *Performance Measures*

	2012-2013 Actual	2013-2014 Target	2013-2014 Estimated	2014-2015 Target
 % of disbursements paid accurately and timely	87%	97%	86%	87%
 % of reimbursements paid to employees accurately and timely	99%	97%	99%	99%
 % of payroll disbursements paid accurately and timely	99%	96%	99%	99%
 Cost per payment	\$7.30	\$6.70	\$7.50	\$8.01
 Average number of days from invoice date to check issuance	33	32	32	32
 % of disbursements paid to vendors accurately and within 30 days	59%	65%	57%	60%

*Changes to Performance Measures from 2013-2014 Adopted Budget: No*

#### **Activity and Workload Highlights**

	2012-2013 Actual	2013-2014 Forecast	2013-2014 Estimated	2014-2015 Forecast
Total number of payments made	223,873	251,694	232,465	239,900
Vendor invoices paid	65,290	73,732	71,690	74,000

*Changes to Activity & Workload Highlights from 2013-2014 Adopted Budget: Yes<sup>1</sup>*

<sup>1</sup> Changes to Activity & Workload Highlight from the 2013-2014 Adopted Budget:

- ✘ “Total cost for Disbursement services” was deleted as the total cost of these services is displayed on the Budget Summary page of this section as the Disbursements core service.

# Finance Department

## Performance Summary

### Financial Reporting

#### **Performance Measures**

	2012-2013 Actual	2013-2014 Target	2013-2014 Estimated	2014-2015 Target
 % of financial reports that are produced accurately and timely	97%	98%	95%	97%
 Cost per report	\$683	\$610	\$588	\$698

*Changes to Performance Measures from 2013-2014 Adopted Budget: No*

#### **Activity and Workload Highlights**

	2012-2013 Actual	2013-2014 Forecast	2013-2014 Estimated	2014-2015 Forecast
Total number of financial reports provided	3,047	3,050	2,738	2,720

*Changes to Activity & Workload Highlights from 2013-2014 Adopted Budget: Yes<sup>1</sup>*

<sup>1</sup> Changes to Activity & Workload Highlight from the 2013-2014 Adopted Budget:





- ✘ "Total cost for Financial Reporting services" was deleted as the total cost of these services is displayed on the Budget Summary page of this section as the Financial Reporting core service.

# Finance Department

## Performance Summary

### Purchasing and Risk Management

#### *Performance Measures*

	2012-2013 Actual	2013-2014 Target	2013-2014 Estimated	2014-2015 Target
 % of cost savings achieved through the centralized purchasing process	6%	4%	3%	3%
 Cost of purchasing services as a percentage of the total dollars procured	1.25%	1.62%	1.45%	1.58%
 % of purchase orders (POs) processed within established timeframes				
- 8 business days for POs ≤ \$10K	62%	83%	81%	81%
- 26 business days for POs > \$10K and ≤ \$100K	72%	77%	95%	95%
- 38 business days for POs > \$100K and ≤ \$250K	78%	80%	94%	95%
- 83 business days for POs > \$250K and ≤ \$1.0M	85%	80%	92%	92%
- 108 business days for POs > \$1.0M	100%	100%	100%	100%
 Percentage of contracts processed for insurance clearance within five days of receipt	96%	80%	80%	80%

*Changes to Performance Measures from 2013-2014 Adopted Budget: No*

# Finance Department

## Performance Summary

### Purchasing and Risk Management

#### **Activity and Workload Highlights**

	<b>2012-2013 Actual</b>	<b>2013-2014 Forecast</b>	<b>2013-2014 Estimated</b>	<b>2014-2015 Forecast</b>
Total dollars procured	\$110.3M	\$112.4M	\$116.3M	\$122.2M
Total cost savings achieved through the centralized purchasing process	\$6.30M	\$3.90M	\$3.93M	\$4.13M
# of purchase orders (POs) processed within:				
- 8 business days for POs ≤ \$10K	286	384	442	460
- 26 business days for POs > \$10K and ≤ \$100K	412	436	535	560
- 38 business days for POs > \$100K and ≤ \$250K	71	160	91	97
- 83 business days for POs > \$250K and ≤ \$1.0M	39	4	33	35
- 108 business days for POs > \$1.0M	4	8	5	6
Total insurable value of the City's assets	\$3.2B	\$2.9B	\$2.9B	\$2.9B
Total number of contracts processed for insurance clearance	514	1,100	1,100	346*

*Changes to Activity & Workload Highlights from 2013-2014 Adopted Budget: Yes<sup>1</sup>*

\* Total number of contracts processed for insurance clearance changed from 1,100 for the Proposed to 346 for the Adopted Operating Budget due to incorrect criteria used for the Proposed Operating Budget. This number included counts for insurance clearance for contracts below \$250,000 in reported value, when this number should have only included those at or above \$250,000.

<sup>1</sup> Changes to Activity & Workload Highlight from the 2013-2014 Adopted Budget:


- ✘ “Total cost for services – Purchasing Services” and “Total cost for services – Risk Insurance Services” were deleted as the total cost for these services is displayed on the Budget Summary page of this section as the Purchasing and Risk Management core service.
- ⊆ “Total cost savings” was changed to “Total cost savings achieved through the centralized purchasing process” to more accurately reflect the methodology of this measure.

# Finance Department

## Performance Summary


### Revenue Management

#### *Performance Measures*

	2012-2013 Actual	2013-2014 Target	2013-2014 Estimated	2014-2015 Target
 Cost of revenue collection services as a percentage of the City's total accounts receivable	19.86%	22.93%	17.69%	22.11%

*Changes to Performance Measures from 2013-2014 Adopted Budget: No*

#### *Activity and Workload Highlights*

	2012-2013 Actual	2013-2014 Forecast	2013-2014 Estimated	2014-2015 Forecast
 City's Aging Accounts Receivable Balance				
Current Receivables:				
0 - 30 days	\$2,068,855	\$2,904,099	\$2,229,088	\$2,148,972
31 - 60 days	\$2,178,321	\$1,229,277	\$1,117,389	\$1,647,855
61 - 90 days	\$312,218	\$925,371	\$457,009	\$384,614
Delinquent Receivables:				
91 - 120 days	\$824,016	\$2,259,733	\$1,063,143	\$943,580
121 - 365 days	\$3,320,440	\$2,844,784	\$2,585,681	\$2,953,061
366 - 730 days	\$3,414,118	\$2,455,152	\$5,293,367	\$4,353,742
731 - 999+ days	\$11,745,413	\$9,631,163	\$12,570,365	\$12,157,889

*Changes to Activity & Workload Highlights from 2013-2014 Adopted Budget: Yes<sup>1</sup>*

<sup>1</sup> Changes to Activity & Workload Highlights from 2013-2014 Adopted Budget:

- ✘ "Total cost for revenue management services" was deleted as the total cost for these services is displayed on the Budget Summary page of this section as the Revenue Management core service.

# Finance Department




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## Performance Summary

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### Treasury Management

#### **Performance Measures**

	2012-2013 Actual	2013-2014 Target	2013-2014 Estimated	2014-2015 Target
 City's General Obligation Bond rating - Moody's - Standard & Poor's - Fitch	Aa1 AA+ AA+	Aa1 AA+ AA+	Aa1 AA+ AA+	Aa1 AA+ AA+
 Average return on investments	0.559%	0.500%	0.600%	0.650%
 Cost of Investment Program as a percentage of the City's total investment portfolio	0.043%	0.062%	0.041%	0.059%

*Changes to Performance Measures from 2013-2014 Adopted Budget: No*

#### **Activity and Workload Highlights**

	2012-2013 Actual	2013-2014 Forecast	2013-2014 Estimated	2014-2015 Forecast
Total debt portfolio managed	\$5.470B	\$5.420B	\$5.422B	\$5.286B
Total of the City's investment portfolio	\$1.365B	\$1.100B	\$1.300B	\$1.300B

*Changes to Activity & Workload Highlights from 2013-2014 Adopted Budget: Yes<sup>1</sup>*

<sup>1</sup> Changes to Activity & Workload Highlight from the 2013-2014 Adopted Budget:

- ✘ "Total cost for Treasury Management services – Debt Management services" and "Total cost for Treasury Management services – Investment Services" were deleted as the total cost for these services is displayed on the Budget Summary page of this section as the Treasury Management core service.

# Finance Department

## Departmental Position Detail

Position	2013-2014 Adopted	2014-2015 Adopted	Change
Account Clerk II	4.00	4.00	-
Accountant I/II	14.00	14.00	-
Accounting Technician	9.00	9.00	-
Administrative Assistant	1.00	1.00	-
Administrative Officer	1.00	1.00	-
Analyst I/II	6.00	6.00	-
Assistant Director	1.00	1.00	-
Buyer II	5.00	5.00	-
Debt Administrator	1.00	1.00	-
Deputy Director	0.00	2.00	2.00
Director of Finance	1.00	1.00	-
Division Manager	4.00	2.00	(2.00)
Financial Analyst	7.00	5.00	(2.00)
Investigator Collector I/II	13.00	13.00	-
Investment Officer	1.00	1.00	-
Office Specialist	4.00	4.00	-
Principal Account Clerk	4.00	4.00	-
Principal Accountant	3.00	3.00	-
Program Manager I	2.00	4.00	2.00
Program Manager II	1.00	1.00	-
Risk Manager	1.00	1.00	-
Senior Account Clerk	16.00	17.00	1.00
Senior Accountant	8.00	8.00	-
Senior Analyst	3.00	4.00	1.00
Senior Investigator Collector	2.00	2.00	-
Senior Office Specialist	2.00	2.00	-
Staff Specialist	1.00	1.00	-
Supervising Accountant	0.00	1.00	1.00
<b>Total Positions</b>	<b>115.00</b>	<b>118.00</b>	<b>3.00</b>