

FINANCE DEPARTMENT OVERVIEW AND EMPLOYEE RECOGNITION

City Council
October 8, 2024



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Mission

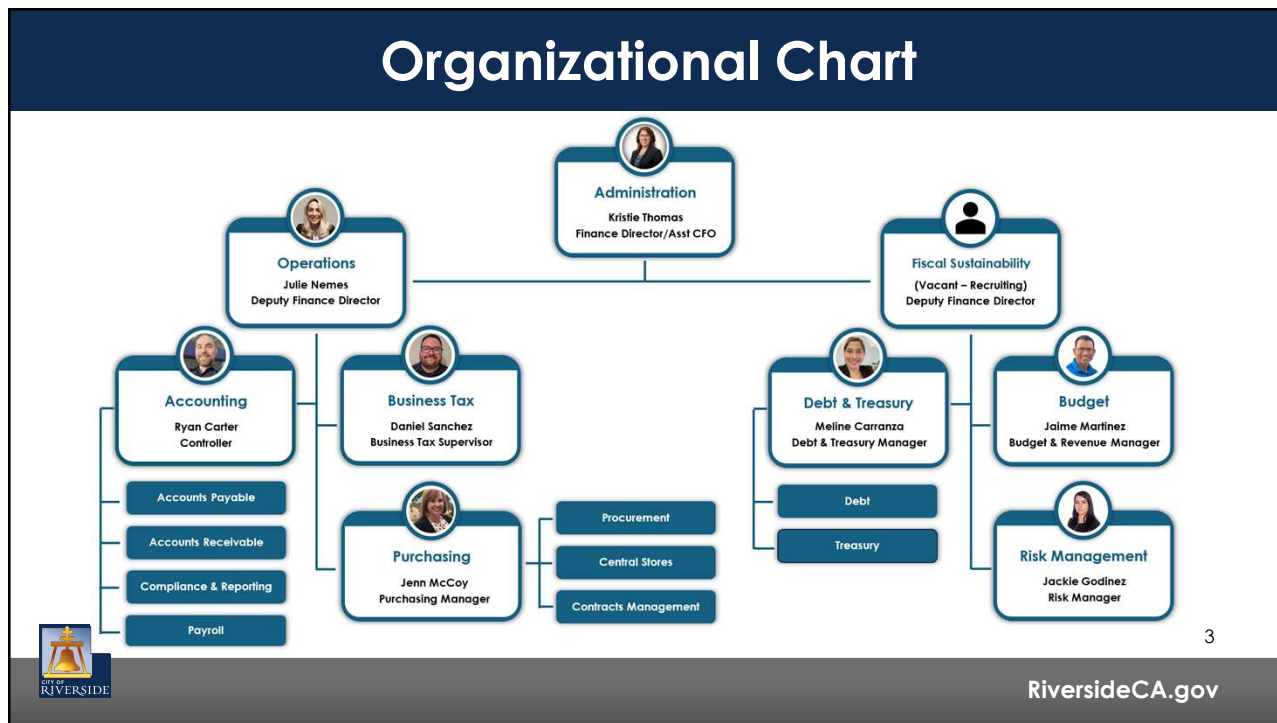
The mission of the Finance Department is to provide **fiduciary control** of the City's assets, perform **fiscally related services**, and provide **accurate, timely and useful financial information** to support the delivery of municipal services to the City organization and the public.



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Administration

- Succession Planning
- Long-term Financial Planning
- Labor negotiations
- Cannabis Business Tax Implementation
- Business Process Improvements
- Budget Engagement Commission

ADMINISTRATION

20%
Vacancy Rate

↳

10%
Vacancy Rate

- ARPA Review
- ERP Gap Analysis
- Employee Development
- Leadership Development



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Accounting


ACCOUNTS PAYABLE

-  **4.8k Vendors**
-  **66k Invoices**

ACCOUNTS RECEIVABLE

-  **2.8k New Vendors**

- Awards for Excellence in Financial Reporting
 - PAFR in English and Spanish
- Implemented GASB pronouncements
- Successfully defended against cybersecurity threats
- Reduced vendor onboarding time from 90 days to <30 days


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Budget


- Biennial Budget
 - Year 2 budget updates
- Quarterly and FYE reports
- Fees & charges studies
- Development impact fee studies
- Labor negotiations fiscal impact

Budget


Total: \$1.46 Billion




\$1.3B
Operating




\$137M
Capital



9
Labor Unions



>100
Fiscal Impact Scenarios


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Business Tax

- Business Tax Ordinance review and update
- Chambers engagement
- Business Tax Discovery
- Transient Occupancy Tax Audits
- Utility Users Tax Audits
- Business Engagement & Education

BUSINESS TAX



233k

Licenses issued as part of tax discovery



\$879k

Tax Discovery Received


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Debt & Treasury

- \$157M Debt Refinancing
- \$117M New Issuance
- Section 115 Trust Administration
- Manage \$900M Investment Portfolio
- \$2B Debt Portfolio Management
- Museum Financing
- RPD Headquarters Financing
- Assessment Districts
- Payment Reconciliation Streamlining


TREASURY

Total: \$907 Million



145k

Customers



340k

Payments


DAILY EQUIVALENT

\$3.6 Million

}

580 Customers

2.4 Transactions per Customer


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Purchasing

PURCHASING

3.8k Purchase Orders

151 Requests
for Proposal

31 Days
Avg. RFP Length

743
Bidders

\$113 Million
Awarded

- Achievement of Excellence in Procurement Award
- Harvard/Bloomberg Grant Award Training
- Staff certifications in procurement
- Local Vendor Preference policy expansion
- Disadvantaged Business Enterprise policy reform
- Purchasing Strategic Reform
- Contract Management

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Central Stores

- Business Process Improvements
- Staffing Stabilization
- Central Stores Inventory Forecasting Dashboard
- Warehouse Classification Reorganization Project
- Barcoding
- Policy Updates

CENTRAL STORES

Total: \$855,843

317k
Customers

7,611
Tickets

1 Million
Items Processed

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Risk Management

- Parada Claims Administration
- Parking Garage Risk Assessment
- Insurance Certificate Automation
- Safety Training Funding

- Risk & Safety Dashboard
- Risk Assessments & Exposure Reduction

RISK

-  **658** Vendors Reviewed
-  **41** Certificates Issued
-  **17** Incidents Assisted



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Strategic Plan Alignment

STRATEGIC PRIORITY 5 - HIGH PERFORMING GOVERNMENT

CROSS-CUTTING THREADS



Community Trust



Equity



Innovation



Fiscal Responsibility



Sustainability and Resiliency



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FINANCE DEPARTMENT EMPLOYEES OF THE YEAR



Mitch Mason
Treasury Supervisor



Donna Molina
Accounting Tech

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