

FINANCE

The Finance department develops, implements, and monitors financial accounting policies, internal controls, and procedures. The department also provides a sound accounting system for protecting the city's assets by recording and reporting financial transactions in accordance with Governmental Accounting Standards Board Pronouncements, other generally accepted accounting principles, and other legally mandated standards.

Finance maintains the city's general ledger, payroll, utility billing, accounts receivable, accounts payable, purchasing, cash receipts, and acts as the City's treasure by investing excess funds. Finance also is responsible for debt issuance, debt reporting, and maintaining the City's bond rating. In addition Team Finance provides monthly statements to the operating divisions and other reports as requested/required. The Finance Director and staff assist the City Manager in the preparation, implementation and monitoring of the city's budget. At year end, this department prepares the city's annual financial statements for the city's constituents.

The Finance department has a staff of 14 full time positions that assist the Finance Director, including a Controller, Senior Accountant and 11 support personnel encompassing general ledger accounting, cash management, debt management, payroll, accounts payable, purchasing, grants administration, utility billing, customer service and cashiering.

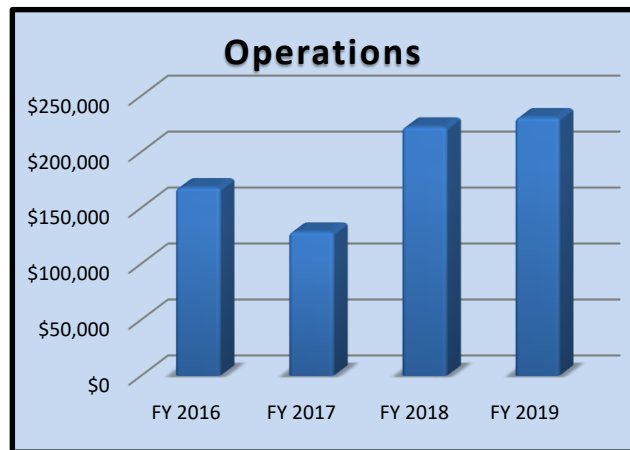
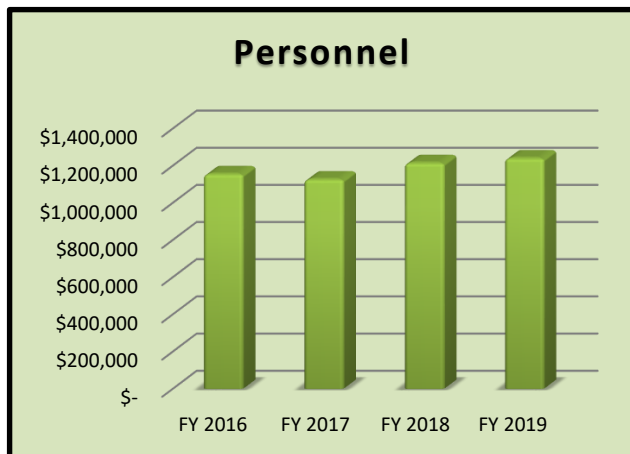
Goal	Objective	Performance Measure	FY 17 Actual	FY 18 Estimated	FY 19 Goal
Council Strategic Goal #2: Provide Efficient, Responsive Government with High Quality Services	Strive for 100% Payroll accuracy	% of Payroll errors compared to average # of employees	<1%	<1%	<1%
		# of PR checks issued per year	8,000	8,450	8,500
		% of employees on Payroll Direct Deposit greater than 95 %	98%	99%	99%
	Increase # of customers receiving electronic utility bills by at least 5% per year	# of Customers E-Billed	1,658	1,750	1,775
		% Increased	6%	6%	5%
		Average # of ACH payments processed bi-weekly	60	60	65
	Ensure timely and accurate procurement processes	Average # of Checks issued bi-weekly	95	85	75
		# of Purchase Orders Issued	299	300	310
		Increase # of ePayments	0	50	100
		# of Formal Bids processed through award process	19	15	25
Council Strategic Goal # 3: Ensure a Financially Sound City	Receive Certificate of Excellence in Financial Report (CAFR) from the Government Finance Officers Association (GFOA)	Produce CAFRs that are recognized by the GFOA to have achieved the highest standards in government accounting and financial reporting.	Yes	Yes	Yes
	Receive Distinguished Budget Presentation Award from Government Finance Officers Association (GFOA)	Publish a budget document that meets strict program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.	Yes	Yes	Yes

Goal	Objective	Performance Measure	FY 17 Actual	FY 18 Estimated	FY 19 Goal
Council Strategic Goal # 3: Ensure a Financially Sound City	Receive Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) from GFOA	Produce a PAFR that is evaluated for information presented, reader appeal, understandability, creativity and distribution.	Yes	Yes	Yes
	Maintain or improve bond rating	Fitch Ratings	AA	AA+	AA+
		Standard & Poor's bond rating	AA	AA+	AA+
		Moody's Investor Services bond rating	Aa2	Aa1	Aa1
	Maintain a balanced budget without the use of General Fund reserves	General Fund Reserves Addition/(Use of)	\$ 537,342	\$ (297,862)	

FINANCE

BUDGET SUMMARY

	Actual FY 2016	Actual FY 2017	Amended Budget FY 2018	Proposed Budget FY 2019
Personnel	\$ 1,155,125	\$ 1,126,601	\$ 1,214,863	\$ 1,239,934
Operations	168,073	128,449	222,367	230,733
Totals	\$ 1,323,198	\$ 1,255,050	\$ 1,437,230	\$ 1,470,667



CITY OF VENICE		Including Amendments & Encumbrances							001-0401
FINANCE									5/31/18
EXPENDITURES									
Department 0401	Actual FY 2016	Actual FY 2017	Adopted Budget FY2018	Amended Budget FY 2018	Expected FY 2018	Proposed Budget FY 2019	Incr (Decr) over FY18 Expected	Pct Incr (Decr)	Comments
Grand Total	1,323,198	1,255,050	1,437,230	1,437,230	1,437,230	1,470,667	33,437	2.3%	
Exp - Maintenance	0	0	500	500	500	500	0	0.0%	
513.46-00 - REPAIR & MAINTENANCE SVCS	0	0	500	500	500	500	0	0.0%	
Exp - Miscellaneous, services and supplies	40,089	39,913	55,200	55,200	55,200	60,992	5,792	10.5%	
513.40-00 - TRAVEL AND TRAINING	6,109	9,949	16,500	16,500	16,500	19,000	2,500	15.2%	
513.41-00 - COMMUNICATIONS SERVICES	889	710	1,200	1,200	1,200	1,800	600	50.0%	
513.44-00 - RENTALS AND LEASES	7,125	6,367	7,000	7,000	7,000	8,000	1,000	14.3%	
513.47-00 - PRINTING AND BINDING	4,910	6,190	6,500	6,500	6,500	6,600	100	1.5%	
513.51-00 - OFFICE SUPPLIES	17,506	13,733	19,000	19,000	19,000	20,592	1,592	8.4%	
513.54-00 - BOOKS, PUB, SUB, MEMBERSP	3,550	2,964	5,000	5,000	5,000	5,000	0	0.0%	
Exp - Professional Services	127,984	88,536	166,667	166,667	166,667	169,241	2,574	1.5%	
513.31-00 - PROFESSIONAL SERVICES	68,598	50,518	106,500	106,500	106,500	107,000	500	0.5%	
513.32-00 - ACCOUNTING & AUDITING	40,000	21,750	41,667	41,667	41,667	43,741	2,074	5.0%	
513.34-00 - OTHER CONTRACTUAL SERVICE	19,386	16,268	18,500	18,500	18,500	18,500	0	0.0%	
Exp - Salaries and Wages	1,155,125	1,126,601	1,214,863	1,214,863	1,214,863	1,239,934	25,071	2.1%	
513.12-00 - REGULAR SALARIES & WAGES	773,263	793,731	868,461	868,461	868,461	895,462	27,001	3.1%	
513.14-00 - OVERTIME	0	1,917	0	0	0	0	0	0.0%	
513.15-00 - SPECIAL PAY	68,967	2,035	0	0	0	0	0	0.0%	
513.21-00 - FICA	53,236	55,850	66,436	66,436	66,436	68,504	2,068	3.1%	
513.22-00 - RETIREMENT CONTRIBUTIONS	71,385	59,262	66,422	66,422	66,422	67,908	1,486	2.2%	
513.23-00 - LIFE AND HEALTH INSURANCE	186,396	211,872	211,700	211,700	211,700	206,038	(5,662)	-2.7%	Citywide allocation
513.24-00 - WORKERS' COMPENSATION	1,878	1,934	1,844	1,844	1,844	2,022	178	9.7%	Citywide allocation

FINANCE

STAFFING

CLASSIFICATION	Actual FY 2016	Actual FY 2017	Amended Budget FY 2018	Proposed Budget FY 2019
Finance Director	1.0	1.0	1.0	1.0
Payroll Specialist	1.0	0.0	0.0	0.0
Customer Service Manager	1.0	1.0	1.0	1.0
Utility Billing Coordinator	1.0	1.0	1.0	1.0
Junior Accountant	0.0	1.0	1.0	1.0
Controller	1.0	1.0	1.0	1.0
Senior Accountant	1.0	1.0	1.0	1.0
Senior Accounting Specialist	1.0	1.0	1.0	1.0
Admin Asst/Program Administrator	1.0	1.0	1.0	1.0
Customer Service Specialist I *	2.0	1.0	2.0	2.0
Customer Service Specialist II	0.0	1.0	1.0	1.0
Procurement Manager	1.0	1.0	1.0	1.0
Procurement Specialist	1.0	1.0	1.0	1.0
Grants Coordinator	1.0	1.0	1.0	1.0
Total Department Staff	13.0	13.0	14.0	14.0

