

Finance

FY17 Actual FY18 Actual FY19 Projection FY19 Target FY20 Target

Long-Term Issue - Financial Management and Information

Increasing customer needs for timely information, financial management services and higher levels of accountability and transparency if not addressed may result in increased costs, reduced city services, difficulty in maintaining compliance with laws and regulations, lost revenue, and reduced credibility with customers and stakeholders.

Strategies to address the Long-Term Issue

- Provide more proactive communication, such as newsletters and training.
- Work with customers in departments to identify their financial information and service needs and develop the resources and services identified.
- Clarify and improve financial policies and ensure they are easily accessible and effectively communicated to departments.
- Refine and maximize use of technology to streamline processes for staff and customers.
- Focus on staff development and morale through succession planning and internal training.
- Develop transparency plan to provide the public with easily accessible financial information.

Strategic Result(s) to measure annual progress on Long-Term Issue

Annually, 93% of customers will report they are satisfied with the financial services received to manage operations.

330	% of customers reporting they are satisfied with the financial services received to manage their operations	89%	91%	89%	90%	90%
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Strategic Result(s) to measure annual progress on Long-Term Issue

Annually, 95% of customers will report they are satisfied with financial information and reports.

331	% of customers reporting they are satisfied with financial information and reports	94%	93%	92%	90%	90%
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Long-Term Issue - Sustainable Financial Model

Increasing costs, limited revenue raising flexibility, growing future liabilities, and higher demands for City services if not addressed will result in increased use of debt, increasingly unsustainable levels of service, and a focus on immediate needs at the expense of long-term goals.

Strategies to address the Long-Term Issue

- Contributions for the Employee Retirement System will be budgeted at the Actuarial Determined Contribution (ADC) rate.
- Develop a funding plan for maintenance, operating, and capital replacement of MAPS and bond projects.
- Develop a funding plan for public safety and transit fleet replacement.
- Continue funding and cost management to address the long-term liability of retiree health insurance (OPEB).
- Prepare and manage the General Fund budget to maintain appropriate reserve levels and control personnel cost levels.
- Pursue legislative changes to expand the sales tax base, provide revenue diversification and use of property tax.

Strategic Result(s) to measure annual progress on Long-Term Issue

The City will maintain the ratings on G.O. bonds at the highest level.

332	 General Obligation Bond Ratings	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
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Strategic Result(s) to measure annual progress on Long-Term Issue

Annually, personnel related costs will remain at or below 70% of total operating costs.

333	% of total operating expenses for payroll expenses	70.01%	70.25%	69.58%	70.00%	70.00%
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Strategic Result(s) to measure annual progress on Long-Term Issue

Annually, General Fund unbudgeted reserves will be maintained in the range of 14-20% of General Fund budget.

334	 % of general fund budget maintained in unbudgeted reserve	16.18%	18.58%	19.10%	20.00%	20.00%
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Strategic Result(s) to measure annual progress on Long-Term Issue

By 2023, long-term liabilities will be funded at the following levels:

- 100% for Employee Retirement System (ERS)
- 20% for retiree health insurance, also known as Other Post Employment Benefits (OPEB)

335	% of Employee Retirement System (ERS) liability funded	105%	105%	104%	100%	100%
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336	% of Other Post Employment Benefits (OPEB) liability funded	8.93%	8.58%	12.10%	9.00%	12.22%
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Long-Term Issue - Sustainable Financial Model						
Strategic Result(s) to measure annual progress on Long-Term Issue						
<i>By 2023, property insurance reserves will be funded at two times the deductible.</i>						
337	# of deductibles funded by property insurance reserves	1.77	1.74	1.74	2.00	2.00
Strategic Result(s) to measure annual progress on Long-Term Issue						
<i>By 2023, the percentage of General Fund revenue from sales tax will be below 50% due to greater diversification of revenue sources.</i>						
338	🇺🇸 % of General Fund revenue from Sales Tax	53%	54%	56%	56%	56%
Long-Term Issue - Safety						
<i>A continued need to promote a workplace safety culture within the City, if not addressed, will result in a high risk of employee injuries and reduced resources available to provide City services.</i>						
Strategies to address the Long-Term Issue						
<ul style="list-style-type: none"> Continue to provide useful and accurate Workers' Compensation and On the Job Injury (OJI) reports to Departments and assist in analyzing their workplace injury experience. Provide safety consultation services to Departments. Train managers in the essential elements of an Occupational Safety Program. Coordinate safety training for all City employees, employing both internal and external resources. Maintain a City-wide Safety Advisory Committee to make recommendations for improving the City's safety culture. Continue proactive claims management services. Implement a safety recognition program. Implement a city-wide return to work program. Ensure every department has an injury/illness prevention plan. 						
Strategic Result(s) to measure annual progress on Long-Term Issue						
<i>By 2023, a culture of safety will be reflected by:</i>						
<ul style="list-style-type: none"> The City injury rate will be at or below 7 injuries per 100 employees. 100% of employees will receive quarterly safety training. 						
339	# of injuries per 100 employees	9.09	9.18	9.18	8.00	8.00
340	% of employees that receive quarterly safety training	N/A	N/A	N/A	100%	100%









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Administrative - Executive Leadership						
341	 % of key measures achieved	65%	78%	83%	75%	75%
342	% of customers reporting they are satisfied with financial information and reports	94%	93%	92%	90%	90%
343	% of customers reporting they are satisfied with the financial services received to manage their operations	89%	91%	89%	90%	90%
344	% of full-time equivalent employees without an on the job injury (OJI) in the current fiscal year	96%	96%	100%	91%	91%
345	% of performance evaluations completed by the review date	87%	73%	75%	95%	95%
346	% of terminations submitted to the Personnel Department within 3 days of the termination date	83%	100%	100%	95%	95%
347	# of full-time employees supported	80	76	77	85	85
348	Dollar amount of operating expenditures managed	22,030,179	15,237,055	13,391,182	23,676,442	23,676,442
Accounting and Financial Reporting - Accounting Systems						
349	 % of accounting system support requests resolved within 3 working days	93.35%	96.24%	96.76%	93.33%	96.50%
350	% of total capital assets that are in balance	96.53%	93.98%	98.03%	97.22%	97.22%
351	# of accounting system support requests resolved	2,155	1,907	1,931	1,725	1,848
352	# of accounting system support requests received	2,181	1,914	1,947	1,800	1,800
Accounting and Financial Reporting - Financial Reporting						
353	 % of financial reports issued on time	93.14%	95.00%	94.30%	83.33%	95.00%
354	% of bank reconciliations completed on time	100.00%	97.75%	97.90%	100.00%	100.00%
355	% of customers who report they are satisfied with the financial information available to make decisions	79%	81%	87%	85%	85%
356	# of bank reconciliations completed	1,981	1,999	1,891	2,076	2,040
357	# of financial reports issued	285	228	231	240	228



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Accounting and Financial Reporting - Payroll						
358	 % of employee payments processed accurately and on time	100%	100%	100%	100%	100%
359	% of payroll-related vendor payments processed accurately and on time	100%	100%	100%	100%	100%
360	# of employee payments processed	151,021	143,781	144,955	147,670	147,670
361	# of payroll corrections processed	504	N/A	483	260	260
362	# of payroll-related vendor payments processed	4,226	3,612	3,592	4,094	3,480
363	# of retroactive checks processed	N/A	N/A	158	135	135
Financial Planning and Management - Debt Management						
364	  General Obligation Bond Ratings	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
365	# of bond issues outstanding	39	42	45	45	46
366	\$ of debt outstanding	1,727,106,917	1,848,492,042	1,848,492,042	1,850,000,000	1,950,000,000
367	Debt per capita	N/A	2,797	2,797	2,850	2,850
Financial Planning and Management - Energy Management						
368	% change in energy consumption from previous fiscal year	21%	-2%	0%	0%	0%
369	 Total energy usage for City operations (MMBTU)	1,614,878	1,580,925	1,583,731	1,464,472	1,464,472
370	# of energy efficiency projects completed	1	0	2	3	3
371	# of energy efficiency projects in progress	1	1	3	2	2
372	# of utility accounts managed	2,473	2,395	2,419	2,158	2,506
373	# of utility bills paid through PeopleSoft interface	N/A	N/A	1,804	1,500	6,540
374	# of utility bills processed	13,789	15,159	18,292	15,993	18,400
Financial Planning and Management - Management and Budget						
375	 % of customers who report they are satisfied with the budget services and information provided to manage operations	90%	92%	88%	90%	90%
376	% of Employee Retirement System (ERS) liability funded	105%	105%	104%	100%	100%
377	 % of general fund budget maintained in unbudgeted reserve	16.18%	18.58%	19.10%	20.00%	20.00%






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Financial Planning and Management - Management and Budget						
378	💰 % of General Fund revenue from Sales Tax	53%	54%	56%	56%	56%
379	% of Other Post Employment Benefits (OPEB) liability funded	8.93%	8.58%	12.10%	9.00%	12.22%
380	% of total operating expenses for payroll expenses	70.01%	70.25%	69.58%	70.00%	70.00%
381	City budget dollars managed	1,263,833,605	1,377,386,318	1,563,885,866	1,563,885,866	1,563,885,866
Financial Planning and Management - Performance Management						
382	👤🔑 % of citizens satisfied with City services	57%	57%	62%	71%	67%
383	% of data entered on time	78%	74%	90%	95%	95%
384	# of measures managed	2,959	2,916	2,946	2,900	3,000
385	# of performance data certifications performed	71	11	11	80	80
Purchasing and Payment Processing - Payment Processing						
386	🔑 % of vendor payments made in 30 calendar days or less from invoice date	91%	92%	91%	91%	91%
387	# of vendor payments processed	90,911	90,172	89,894	90,911	90,911
Purchasing and Payment Processing - Purchasing						
388	🔑 % of purchase orders approved within four (4) hours	95%	96%	96%	98%	98%
389	🔑 % of purchasing contracts approved on time	98%	96%	92%	95%	95%
390	% of purchase orders encumbered after invoice date	14%	N/A	11%	10%	10%
391	% of purchases under \$5,000 made with the purchasing card	88%	90%	90%	90%	90%
392	# of employees trained	307	298	199	300	300
393	# of purchasing contracts approved	654	623	638	654	654
Revenue Management - Revenue Enforcement						
394	\$ of delinquent revenue collected per revenue enforcement activity completed (12 month rolling average)	1,177	1,515	2,269	1,700	1,700
395	\$ of independent audit revenue per \$ of independent audit expense	3	1	5	4	4
396	🔑 \$ of delinquent and noncompliant revenues collected	772,827	663,708	1,103,436	900,000	900,000



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Revenue Management - Treasury						
397	 % of portfolio yield compared to the 0-3 year US Treasury Index benchmark	102%	98%	99%	100%	100%
398	% of City and Trust revenue recorded through Treasury within 2 business days	88.65%	92.62%	93.73%	89.00%	90.00%
399	% of customers who are satisfied with banking services provided by the Treasury division	89%	94%	94%	94%	94%
400	# of assessment districts invoiced	3,101	2,955	3,114	3,500	2,090
401	\$ of City and Trust revenue recorded by Treasury	1,149,412,628	1,242,289,495	1,167,744,719	1,200,000,000	1,240,000,000
Risk Management - Insurance						
402	 % of property losses per premium paid	0.00%	0.00%	0.00%	0.00%	0.00%
403	# of deductibles funded by property insurance reserves	1.77	1.74	1.74	2.00	2.00
404	\$ amount of property losses	391,200	918,660	N/A	400,000	400,000
405	Total value of City property insured (total insured value-TIV)	3,371,694,034	3,418,342,024	3,418,342,024	3,400,000,000	3,400,000,000
406	# of property claims	N/A	N/A	N/A	N/A	N/A
Risk Management - Workers' Compensation and Workplace Safety						
407	 Estimated Cost per Claim	7,099.00	5,960.39	85.17	6,911.76	6,000.00
408	# of injuries per 100 employees	9.09	9.18	9.18	8.00	8.00
409	# of training courses offered	N/A	N/A	N/A	N/A	24
410	# of work days lost due to OJI	11,850	11,504	10,096	9,500	9,500
411	\$ Total for workers' compensation	12,256,494.66	12,868,953.32	15,377,009.70	13,150,000.00	13,150,000.00
412	# of OJI claims filed	620	590	106	680	680
413	\$ of administrative expenditure per closed OJI claim	2,012.31	N/A	6,195.25	2,400.00	2,400.00

