

# Finance

FY19 Actual    FY20 Actual    FY21 Projection    FY21 Target    FY22 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, 95% of customers will report they are satisfied with the Finance Department.

260	% of customers who are satisfied with the Finance Department	N/A	95%	95%	95%	95%
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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.
- 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.

261	 General Obligation Bond Ratings	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
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## Long-Term Issue - Sustainable Financial Model

### 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.*

262	% of total operating expenses for payroll expenses	70.28%	68.50%	70.18%	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.*

263	 % of general fund operating budget maintained in unbudgeted reserve	28.42%	22.84%	23.24%	20.00%	20.00%
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### Strategic Result(s) to measure annual progress on Long-Term Issue

*By 2025, 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)

264	% of Employee Retirement System (ERS) liability funded	104%	100%	100%	100%	100%
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265	% of Other Post Employment Benefits (OPEB) liability funded	12.10%	13.21%	13.21%	13.31%	13.31%
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### Strategic Result(s) to measure annual progress on Long-Term Issue

*By 2023, property insurance reserves will be funded at two times the deductible.*

266	# of deductibles funded by property insurance reserves	1.60	1.60	1.60	2.00	2.00
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### Strategic Result(s) to measure annual progress on Long-Term Issue

*By 2023, the percentage of General Fund revenue from sales and use tax will be below 65% due to greater diversification of revenue sources.*

267	% of General Fund operating revenue from Sales and Use Tax *	N/A	67%	N/A	65%	65%
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## Long-Term Issue - Safety

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.

### Strategies to address the Long-Term Issue

- 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.
- Continue the safety recognition program.
- Implement a city-wide return to work program.
- Ensure every department maintains and updates an injury/illness prevention plan.


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

By 2023, a culture of safety will be reflected by:

- The City injury rate will be at or below 7.5 injuries per 100 employees.
- 100% of employees will receive quarterly safety training.







268	# of injuries per 100 employees	8.41	11.48	11.48	8.00	8.00
269	% of employees that receive quarterly safety training	N/A	N/A	41%	100%	100%

## Administrative - Executive Leadership

270	 % of key measures and strategic results achieved	79%	82%	62%	75%	N/A
271	% of customers reporting they are satisfied with financial information and reports	92%	92%	92%	92%	92%
272	% of customers reporting they are satisfied with the financial services received to manage their operations	89%	91%	89%	90%	90%
273	% of performance evaluations completed by the review date	78%	93%	78%	95%	95%









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<b>Accounting and Financial Reporting - Accounting Systems</b>						
274	 % of accounting system support requests resolved within 3 working days *	N/A	97%	98%	98%	98%
275	% of total capital assets that are in balance	98.61%	97.22%	98.45%	100.00%	100.00%
276	# of accounting system support requests resolved	1,853	1,776	2,084	1,750	1,750
<b>Accounting and Financial Reporting - Financial Reporting</b>						
277	 % of financial reports issued on time	95.64%	89.79%	90.15%	100.00%	100.00%
278	% of bank reconciliations completed on time	99.34%	99.65%	99.91%	100.00%	100.00%
279	% of customers who report they are satisfied with the financial information available to make decisions	87%	85%	87%	92%	92%
280	# of bank reconciliations completed	1,963	1,967	1,951	2,000	2,000
281	# of financial reports issued	263	211	213	192	192
<b>Accounting and Financial Reporting - Payroll</b>						
282	 % of employee payments processed accurately and on time	100%	100%	100%	100%	100%
283	% of compliance reports processed accurately and on time *	N/A	N/A	N/A	N/A	N/A
284	% of payroll-related vendor payments processed accurately and on time	100%	100%	100%	100%	100%
285	# of employee payments processed	145,744	142,198	138,370	147,670	147,670
286	# of payroll corrections processed	365	665	342	360	360
<b>Administrative - Debt Management</b>						
287	  General Obligation Bond Ratings	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
288	# of General Obligation bond issues outstanding	N/A	23	22	22	47
289	\$ of General Obligation debt outstanding	877,960,000	919,255,000	925,000,000	950,000,000	100,000,000
290	General Obligation Debt per capita	N/A	1,352	1,352	1,350	1,360
<b>Community Enhancement - Community Development</b>						
291	 \$ value of private investment per \$ value of TIF investment	6.91	9.58	10.00	5.00	5.00
292	# of TIF projects	16	23	23	5	5









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<b>Community Enhancement - Economic Development</b>						
293	 % above the Oklahoma City MSA average wage for new jobs created through incentives	39%	-14%	N/A	5%	5%
294	% of new jobs paying above the Oklahoma City MSA average wage	46%	67%	95%	35%	35%
295	# of companies receiving incentives	13	16	18	5	5
296	 # of jobs created	1,760	4,681	3,288	2,500	2,500
297	# of jobs created through incentives	654	2,086	195	1,500	1,500
298	\$ of private investment	209,785,000	959,962,000	213,050,000	150,000,000	150,000,000
<b>Financial Planning and Management - Energy Management</b>						
299	% change in energy consumption from previous fiscal year	3%	-3%	-1%	0%	0%
300	 Total energy usage for City operations (MMBTU)	1,805,279	1,757,555	1,735,107	1,464,472	1,464,472
301	# of utility accounts managed	2,534	2,530	2,616	2,506	2,506
<b>Financial Planning and Management - Management and Budget</b>						
302	 % of customers who report they are satisfied with the budget services and information provided to manage operations	88%	87%	89%	90%	90%
303	% of Employee Retirement System (ERS) liability funded	104%	100%	100%	100%	100%
304	 % of general fund operating budget maintained in unbudgeted reserve	28.42%	22.84%	23.24%	20.00%	20.00%
305	% of General Fund operating revenue from Sales and Use Tax *	N/A	67%	N/A	65%	65%
306	% of Other Post Employment Benefits (OPEB) liability funded	12.10%	13.21%	13.21%	13.31%	13.31%
307	% of total operating expenses for payroll expenses	70.28%	68.50%	70.18%	70.00%	70.00%
<b>Financial Planning and Management - Performance Management</b>						
308	% of data entered on time	94%	75%	71%	95%	95%
309	 # of performance data certifications performed	22	90	90	80	80
310	# of measures managed	2,945	3,059	2,949	3,000	3,000




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<b>Purchasing and Payment Processing - Payment Processing</b>						
311	 % of vendor payments made in 30 calendar days or less from invoice date	91%	89%	89%	91%	91%
312	# of vendor payments processed	83,884	81,440	79,109	85,000	85,000
<b>Purchasing and Payment Processing - Purchasing</b>						
313	 % of purchase orders approved within four (4) hours	97%	98%	99%	98%	98%
314	 % of purchasing contracts approved on time	93%	98%	100%	95%	95%
315	% of purchase orders encumbered after invoice date	10%	8%	10%	10%	10%
316	% of purchases under \$5,000 made with the purchasing card	89%	89%	92%	90%	90%
317	# of employees and vendors trained	292	336	240	300	300
318	# of purchasing contracts approved	630	774	686	654	654
<b>Revenue Management - Revenue Enforcement</b>						
319	\$ of independent audit revenue per \$ of independent audit expense	5	2	1	3	3
320	 \$ of delinquent and noncompliant revenues collected	1,339,632	1,189,580	1,226,970	900,000	900,000
<b>Revenue Management - Treasury</b>						
321	 % of portfolio yield compared to the 0-3 year US Treasury Index benchmark	102%	111%	121%	100%	100%
322	% of City and Trust revenue recorded through Treasury within 2 business days	95.05%	95.83%	92.66%	92.00%	92.00%
323	% of customers who are satisfied with banking services provided by the Treasury division	94%	92%	94%	94%	94%
324	# of assessment districts invoiced	2,015	2,625	3,539	2,900	2,900
325	\$ of City and Trust revenue recorded by Treasury	1,284,391,953	1,415,962,926	1,242,986,600	1,178,000,000	1,178,000,000
<b>Risk Management - Insurance</b>						
326	 % of property losses per premium paid	0.00%	0.00%	0.00%	0.00%	0.00%
327	# of deductibles funded by property insurance reserves	1.60	1.60	1.60	2.00	2.00



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<b>Risk Management - Insurance</b>						
328	\$ amount of property losses	3,260	174,835	162,653	400,000	400,000
329	Total value of City property insured (total insured value-TIV)	3,418,342,024	3,418,342,024	3,418,342,024	3,400,000,000	3,400,000,000
330	# of property claims	0	4	13	N/A	N/A
<b>Risk Management - Workers' Compensation and Workplace Safety</b>						
331	 Estimated Cost per Claim	1,349.93	4,349.70	74,759.11	6,000.00	6,000.00
332	# of injuries per 100 employees	8.41	11.48	11.48	8.00	8.00
333	% of employees that receive quarterly safety training	N/A	N/A	41%	100%	100%
334	# of training courses offered	56	56	46	24	24
335	# of work days lost due to OJI	11,371	15,993	18,170	9,500	9,500
336	\$ Total for workers' compensation	14,148,130.57	24,621,561.20	25,034,964.33	13,150,000.00	13,150,000.00
337	# of OJI claims filed	200	56	66	680	680

