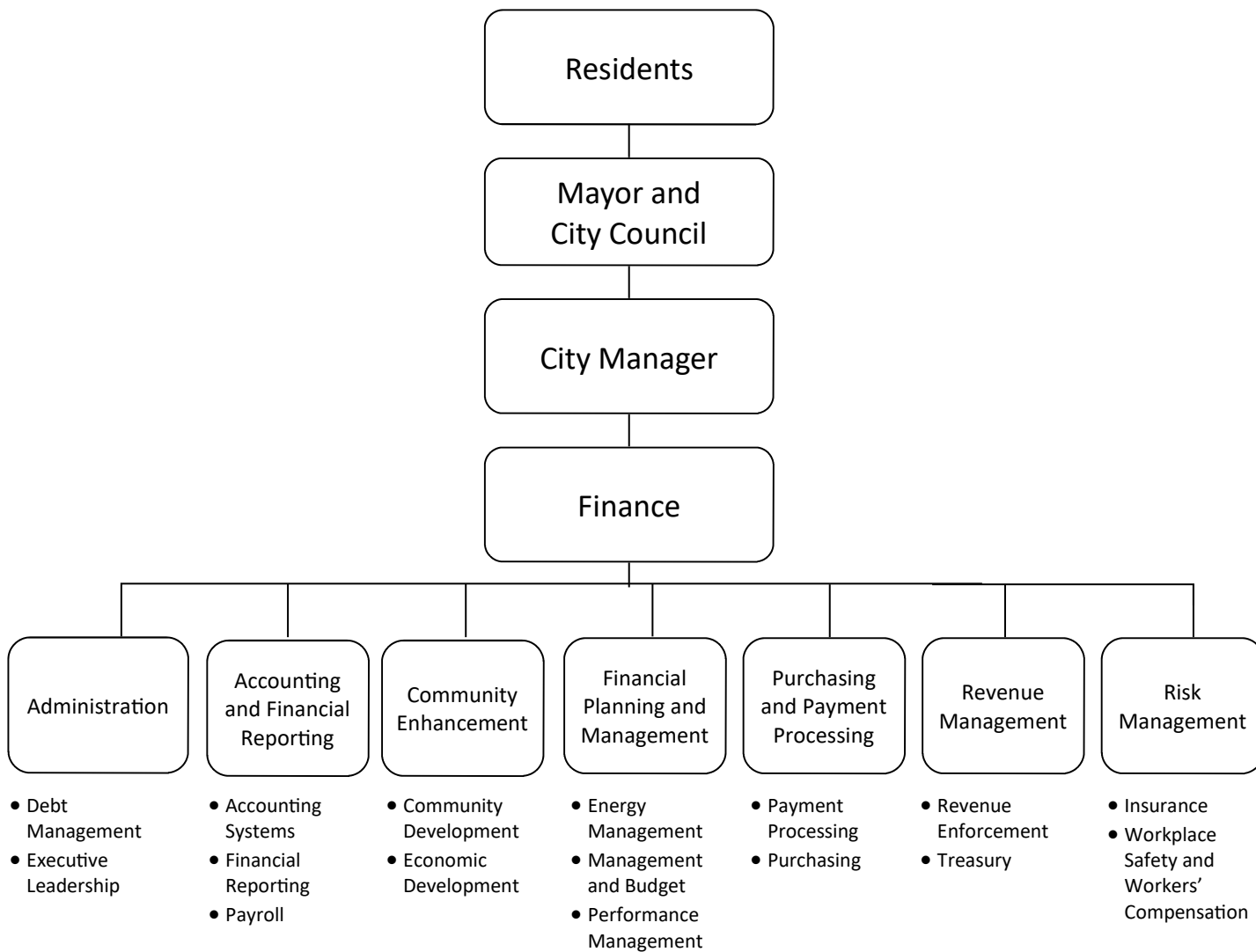


# Finance



Director	Budget	Positions
Brent Bryant	\$29,981,092	90

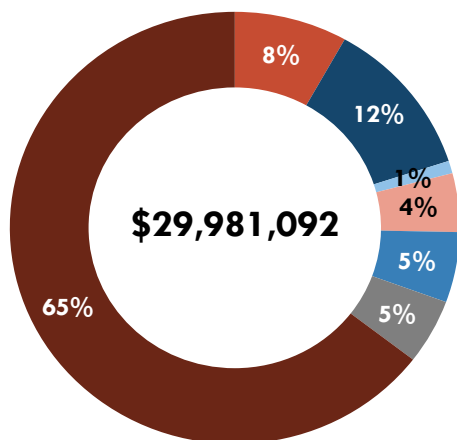
# DEPARTMENT INTRODUCTION

## MISSION STATEMENT

The mission of the Finance Department is to provide financial planning, management, and information services to City departments, elected officials and the public so they can make informed decisions and have confidence in the City’s financial stewardship.

## DEPARTMENT BUDGET

- Administration
- Accounting & Financial Reporting
- Community Enhancement
- Financial Planning & Management
- Purchasing & Payment Processing
- Revenue Management
- Risk Management



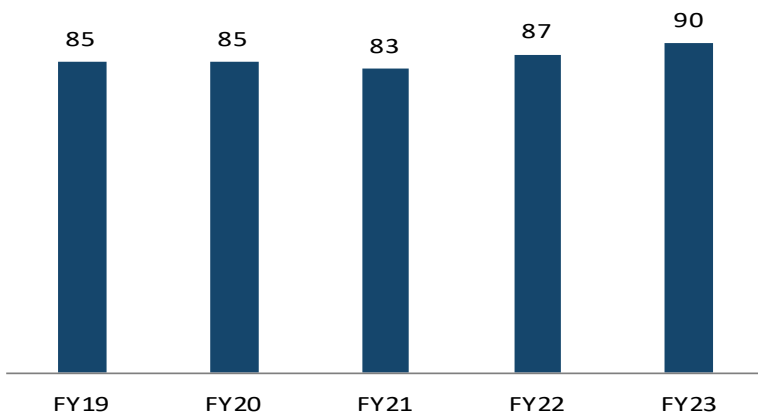
## Department Facts

- The City of Oklahoma City earned AAA ratings, the highest rating to receive from both S&P and Moody’s, for the 12th year in a row.
- The Finance Department conducts financial management, budgeting, expending, investing, and reporting for a budget over \$1.66 billion.
- On average, over 7,500 vendor payments are processed per month.

## DEPARTMENT OVERVIEW

The Finance Department has a total budget of \$29,981,092, which is a increase of 15.54% from the prior year. There are 90 positions authorized in the FY23 budget, which is an increase of three positions from the FY22 budget.

## POSITION HISTORY



To review performance information, please see the performance data report or visit our website: [www.okc.gov/performance](http://www.okc.gov/performance).

## MAJOR BUDGET CHANGES

Finance Major Budget Changes	Amount	Positions
1. Changes in personnel related costs such as salaries, merit , retirement, health insurance, and other benefits	\$12,649	
2. Adds an Accounting Manager position to maintain appropriate staffing supervision levels	\$97,722	1.00
3. Adds an Accounting Municipal Accountant II position for Payroll and Grant Backup to support the the programs due to increased work load and responsibilities	\$77,070	1.00
4. Adds an Accounting Municipal Accountant II positions for Capital Assets and Systems due to the growing number of funds, trusts, accounts, and increasing speed of Governmental Accounting Standards Boards (GASB) pronouncements	\$77,070	1.00
5. Restores an Accounting Municipal Accountant II for the Employee Retirement System to provide proper coverage and attention to the programs	\$77,070	1.00
6. Reduces a Payroll Specialist Position	(\$96,314)	(1.00)



CITY OF OKC

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**Moody’s, S&P affirm Oklahoma City’s AAA bond rating, stable outlook**

**March 4, 2022**

Moody’s Investors Service and S&P Global Ratings have each affirmed the City of Oklahoma City’s top-notch bond rating and stable long-term outlook.

“The affirmation of our triple-A rating is a testament to the City’s longstanding conservative financial policies that promote manageable debt, budget flexibility and comprehensive financial management practices,” said Finance Director Brent Bryant.

# EXPENDITURES

Summary of Expenditures by Purpose	FY21 Actual	FY22 Adopted Budget	FY23 Adopted Budget	Percent Change
<b>Operating Expenditures</b>				
Accounting & Financial Reporting	\$2,707,476	\$3,229,350	\$3,521,974	9.06%
Administration	2,673,054	2,330,469	2,413,455	3.56%
Community Enhancement	0	264,496	278,157	5.16%
Financial Planning & Management	1,148,687	1,362,983	1,304,068	-4.32%
Purchasing & Payment Processing	1,528,431	1,638,286	1,563,384	-4.57%
Revenue Management	1,396,259	1,422,031	1,442,753	1.46%
Risk Management	12,253,762	15,200,382	19,168,054	26.10%
<b>Total Operating Expenditures</b>	<b>\$21,707,670</b>	<b>\$25,447,997</b>	<b>\$29,691,845</b>	<b>16.68%</b>
<b>Non-Operating Expenditures</b>				
Capital Expenditures	\$3,500	\$499,620	\$289,247	-42.11%
<b>Total Non-Operating Expenditures</b>	<b>\$3,500</b>	<b>\$499,620</b>	<b>\$289,247</b>	<b>-42.11%</b>
<b>Department Total</b>	<b>\$21,711,170</b>	<b>\$25,947,617</b>	<b>\$29,981,092</b>	<b>15.54%</b>

Summary of Expenditures by Funding Source	FY21 Actual	FY22 Adopted Budget	FY23 Adopted Budget	Percent Change
General Fund	\$8,772,576	\$9,629,510	\$9,801,150	1.78%
Capital Improvement Projects Fund	3,500	499,620	289,247	-42.11%
Risk Mgmt. Internal Service Fund	12,935,094	15,818,487	19,890,695	25.74%
<b>Total All Funds</b>	<b>\$21,711,170</b>	<b>\$25,947,617</b>	<b>\$29,981,092</b>	<b>15.54%</b>



# POSITIONS

Summary of Positions by Purpose	FY21 Actual	FY22 Adopted Budget	FY23 Adopted Budget	Percent Change
Accounting & Financial Reporting	27.00	29.00	32.00	10.34%
Administration	7.00	5.00	5.00	0.00%
Community Enhancement	0.00	2.00	2.00	0.00%
Financial Planning & Management	11.00	12.00	12.00	0.00%
Purchasing and Payment Processing	17.00	17.00	17.00	0.00%
Revenue Management	10.00	10.00	10.00	0.00%
Risk Management	11.00	12.00	12.00	0.00%
<b>Department Total</b>	<b>83.00</b>	<b>87.00</b>	<b>90.00</b>	<b>3.45%</b>

Summary of Positions by Funding Source	FY21 Actual	FY22 Adopted Budget	FY23 Adopted Budget	Percent Change
General Fund	72.00	75.00	78.00	4.00%
Risk Mgmt. Internal Service Fund	11.00	12.00	12.00	0.00%
<b>Department Total</b>	<b>83.00</b>	<b>87.00</b>	<b>90.00</b>	<b>3.45%</b>



## FINANCE LINES OF BUSINESS

### ACCOUNTING AND FINANCIAL REPORTING

- **The Accounting Systems Program** provides systems infrastructure to City departments and public trusts so they can accurately record transactions and access reliable information.
- **The Financial Reporting Program** provides timely and accurate accounting, reporting and financial guidance services to City departments, City leadership, public trusts, investors and regulatory agencies, and the public so they can make well informed decisions.
- **The Payroll Program** provides payroll services to employees, vendors and City departments so they can receive timely and accurate compensation and information.

#### Accounting and Financial Reporting Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Accounting Systems	3.50	\$350,686	4.50	\$450,206	5.50	\$475,572
Financial Reporting	18.00	1,910,268	19.00	2,294,805	21.50	2,614,121
Payroll	5.50	446,523	5.50	484,339	5.00	432,281
<b>Line of Business Total</b>	<b>27.00</b>	<b>\$2,707,476</b>	<b>29.00</b>	<b>\$3,229,350</b>	<b>32.00</b>	<b>\$3,521,974</b>

### ADMINISTRATION

- **The Debt Management Program** provides financing and debt compliance services to City departments, City leadership, and the public so they can effectively and efficiently fund capital projects.
- **The Executive Leadership Program** provides planning, management, administrative and reporting services to department employees and City leaders so they can achieve strategic goals and key results.

#### Administration Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Debt Management*	2.50	\$299,704	2.50	\$301,617	2.50	\$281,775
Economic Development**	2.00	531,329	0.00	0	0.00	0
Executive Leadership	2.50	1,842,021	2.50	2,028,852	2.50	2,131,680
<b>Line of Business Total</b>	<b>7.00</b>	<b>\$2,673,054</b>	<b>5.00</b>	<b>\$2,330,469</b>	<b>5.00</b>	<b>\$2,413,455</b>

\*Moved from the Financial Planning & Management Line of Business in FY21.

\*\*Moved to the Community Enhancement Line of Business in FY22.

## COMMUNITY ENHANCEMENT

- **The Community Development Program** encourages public and private investment, and to provide management services to developers and partners so they can create high quality projects in the community.
- **The Economic Development Program** provides business attraction and expansion services to the business community so the residents can benefit from the creation of jobs paying the Oklahoma City MSA average wage or greater.

### Community Enhancement Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Community Development	0.00	\$0	1.00	\$128,550	1.00	\$135,380
Economic Development*	0.00	0	1.00	135,946	1.00	142,777
<b>Line of Business Total</b>	<b>0.00</b>	<b>\$0</b>	<b>2.00</b>	<b>\$264,496</b>	<b>2.00</b>	<b>\$278,157</b>

\*Moved from the Administrative Line of Business in FY22.

## FINANCIAL PLANNING AND MANAGEMENT

- **The Energy Management Program** provides comprehensive utility bill accounting services, technical analysis, and financial support for energy efficiency projects to City departments and City leadership so they can effectively manage resources and reduce energy consumption.
- **The Management and Budget Program** provides financial planning, reporting and management services to City departments, City leadership, and the public so they can make informed decisions that promote financial stability.
- **The Performance Management Program** provides strategic business planning and reporting services to City departments, City leadership, and the public so they can make informed decisions about City operations.

### Financial Planning and Management Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Debt Management*	0.00	\$8,739	0.00	\$0	0.00	\$0
Energy Management	2.00	185,600	2.00	271,949	2.00	266,283
Management and Budget	6.20	657,792	6.90	751,364	7.20	750,504
Performance Management	2.80	296,556	3.10	339,670	2.80	287,281
<b>Line of Business Total</b>	<b>11.00</b>	<b>\$1,148,687</b>	<b>12.00</b>	<b>\$1,362,983</b>	<b>12.00</b>	<b>\$1,304,068</b>

\*Moved to the Administration Line of Business in FY21.

## PURCHASING AND PAYMENT PROCESSING

- **The Payment Processing Program** provides payments to vendors so they can receive timely and accurate compensation for goods and services in compliance with applicable laws and regulations.
- **The Purchasing Program** manages and provides responsive and efficient purchasing, contracting, and surplus services to City departments and public trusts so they can receive timely approvals to efficiently purchase the goods and services they need in compliance with applicable laws and regulations.

### Purchasing and Payment Processing Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Payment Processing	9.40	\$820,134	9.40	\$834,620	10.35	\$857,981
Purchasing	7.60	708,297	7.60	803,666	6.65	705,403
<b>Line of Business Total</b>	<b>17.00</b>	<b>\$1,528,431</b>	<b>17.00</b>	<b>\$1,638,286</b>	<b>17.00</b>	<b>\$1,563,384</b>

## REVENUE MANAGEMENT

- **The Revenue Enforcement Program** provides revenue enforcement and reporting services to the City, public trusts and outside agencies so they can have accurate information and timely receipt of the revenues due.
- **The Treasury Program** provides secure and convenient banking, investment, billing, and revenue recording services to City departments, assessment districts, and public trusts so they can provide convenient financial transaction services to their customers and obtain a market rate of return on invested funds.

### Revenue Management Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Revenue Enforcement	5.60	\$633,110	5.60	\$604,105	5.60	\$627,816
Treasury	4.40	763,149	4.40	817,926	4.40	814,937
<b>Line of Business Total</b>	<b>10.00</b>	<b>\$1,396,259</b>	<b>10.00</b>	<b>\$1,422,031</b>	<b>10.00</b>	<b>\$1,442,753</b>



## RISK MANAGEMENT

- **The Insurance Program** provides property and casualty insurance administration services to City departments and public trusts so they can be protected against extreme financial and operational losses.
- **The Workplace Safety and Workers' Compensation Program** provides incident/injury prevention and claims management services to City departments, public trusts and their employees so they can reduce workplace injuries and related costs.

### Risk Management Positions and Budget

Program	FY21		FY22		FY23	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Insurance	0.40	\$3,288,342	0.40	\$5,608,423	0.40	\$9,520,487
Workplace Safety and Workers' Compensation	10.60	8,965,420	11.60	9,591,959	11.60	9,647,567
<b>Line of Business Total</b>	<b>11.00</b>	<b>\$12,253,762</b>	<b>12.00</b>	<b>\$15,200,382</b>	<b>12.00</b>	<b>\$19,168,054</b>



