

Finance

FY21 Actual FY22 Actual FY23 Projection FY23 Target FY24 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.

194	% of customers who are satisfied with the Finance Department	91%	87%	87%	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.

195	 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.

196	% of total operating expenses for payroll expenses	67.27%	65.32%	65.02%	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.

197	 % of general fund operating budget maintained in unbudgeted reserve	23.79%	23.15%	22.00%	22.00%	22.00%
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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)

198	% of Employee Retirement System (ERS) liability funded	96%	98%	100%	100%	100%
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199	% of Other Post-Employment Benefits (OPEB) liability funded	13.84%	18.69%	18.69%	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.

200	# of deductibles funded by property insurance reserves	1.50	1.06	0.80	1.25	1.25
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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.

201	% of General Fund operating revenue from Sales and Use Tax	69%	71%	80%	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.







202	# of injuries per 100 employees	13.64	13.09	13.09	8.00	8.00
203	% of employees that receive quarterly safety training	4%	77%	38%	100%	100%

Administrative - Executive Leadership

204	 % of key measures and strategic results achieved	64%	57%	46%	N/A	N/A
205	% of customers reporting they are satisfied with financial information and reports	88%	86%	86%	92%	92%
206	% of customers reporting they are satisfied with the financial services received to manage their operations	86%	85%	85%	90%	90%
207	% of performance evaluations completed by the review date	75%	73%	73%	95%	95%









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Accounting and Financial Reporting - Accounting Systems						
208	 % of accounting system support requests resolved within 3 working days	97%	97%	97%	98%	98%
209	% of total capital assets that are in balance	98.84%	99.07%	99.05%	100.00%	100.00%
210	# of accounting system support requests resolved	2,006	2,022	1,843	1,750	2,200
Accounting and Financial Reporting - Financial Reporting						
211	 % of financial reports issued on time	91.95%	101.49%	N/A	100.00%	100.00%
212	% of bank reconciliations completed on time	100.00%	99.34%	99.45%	100.00%	93.10%
213	% of customers who report they are satisfied with the financial information available to make decisions	83%	86%	83%	92%	92%
214	# of bank reconciliations completed	2,012	1,962	1,972	2,000	1,862
215	# of financial reports issued	217	204	213	192	192
Accounting and Financial Reporting - Payroll						
216	 % of employee payments processed accurately and on time	100%	100%	100%	100%	102%
217	% of compliance reports processed accurately and on time	N/A	100%	100%	N/A	N/A
218	% of payroll-related vendor payments processed accurately and on time	100%	100%	100%	100%	100%
219	# of employee payments processed	133,334	137,737	144,136	147,670	145,000
220	# of payroll corrections processed	224	141	129	360	120
Administrative - Debt Management						
221	  General Obligation Bond Ratings	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
222	# of General Obligation bond issues outstanding	25	26	26	47	47
223	\$ of General Obligation debt outstanding	997,240,000	1,033,920,000	1,036,285,000	100,000,000	100,000,000
224	General Obligation Debt per capita	1,428	1,500	1,500	1,360	1,360
Community Enhancement - Community Development						
225	 \$ value of private investment per \$ value of TIF investment	19.14	3.59	3.59	5.00	5.00
226	# of TIF projects	25	31	37	5	42









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Community Enhancement - Economic Development						
227	 % above the Oklahoma City MSA average wage for new jobs created through incentives	-43%	127%	0%	5%	5%
228	% of new jobs paying above the Oklahoma City MSA average wage	54%	14%	46%	35%	35%
229	# of companies receiving incentives	18	21	21	5	25
230	 # of jobs created	5,542	6,418	259	2,500	2,500
231	# of jobs created through incentives	195	414	0	1,500	1,500
232	\$ of private investment	403,300,000	482,163,035	138,725,000	150,000,000	300,000,000
Financial Planning and Management - Energy Management						
233	% change in energy consumption from previous fiscal year	5%	-4%	0%	0%	0%
234	 Total energy usage for City operations (MMBTU)	1,841,696	1,771,474	1,771,474	1,464,472	1,464,472
235	# of utility accounts managed	2,624	2,584	2,585	2,506	2,506
Financial Planning and Management - Management and Budget						
236	 % of customers who report they are satisfied with the budget services and information provided to manage operations	87%	88%	87%	90%	90%
237	% of Employee Retirement System (ERS) liability funded	96%	98%	100%	100%	100%
238	 % of general fund operating budget maintained in unbudgeted reserve	23.79%	23.15%	22.00%	22.00%	22.00%
239	% of General Fund operating revenue from Sales and Use Tax	69%	71%	74%	65%	65%
240	% of Other Post-Employment Benefits (OPEB) liability funded	13.84%	18.69%	18.69%	13.31%	13.31%
241	% of total operating expenses for payroll expenses	67.27%	65.32%	59.43%	70.00%	70.00%
Financial Planning and Management - Performance Management						
242	% of data entered on time	72%	76%	75%	95%	95%
243	 # of performance data certifications performed	61	88	88	80	80
244	# of measures managed	2,830	2,804	2,803	3,000	3,000



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Purchasing and Payment Processing - Payment Processing						
245	 % of vendor payments made in 30 calendar days or less from invoice date	89%	88%	88%	91%	91%
246	# of vendor payments processed	78,619	85,800	88,757	85,000	85,000
Purchasing and Payment Processing - Purchasing						
247	 % of purchase orders approved within four (4) hours	98%	98%	98%	98%	98%
248	 % of purchasing contracts approved on time	99%	88%	93%	95%	95%
249	% of purchase orders encumbered after invoice date	9%	10%	9%	10%	10%
250	% of purchases under \$5,000 made with the purchasing card	91%	91%	90%	90%	90%
251	# of employees and vendors trained	184	304	251	300	300
252	# of purchasing contracts approved	633	519	713	654	654
Revenue Management - Revenue Enforcement						
253	 \$ of delinquent and noncompliant revenues collected	1,725,872	1,059,898	1,118,986	900,000	900,000
Revenue Management - Treasury						
254	 % of portfolio yield compared to the 0-3 year U.S. Treasury Index benchmark	108%	91%	92%	100%	100%
255	% of City and Trust revenue recorded through Treasury within 2 business days	92.30%	90.84%	91.33%	92.00%	92.00%
256	% of customers who are satisfied with banking services provided by the Treasury division	83%	85%	83%	94%	94%
257	# of assessment districts invoiced	2,436	2,409	1,367	2,900	2,900
258	\$ of City and Trust revenue recorded by Treasury	1,469,345,206	1,485,411,259	1,718,361,378	1,178,000,000	1,178,000,000
Risk Management - Insurance						
259	 % of property losses per premium paid	44.71%	4.85%	0.00%	0.00%	0.00%
260	# of deductibles funded by property insurance reserves	1.50	1.06	0.80	1.25	1.25
261	\$ amount of property losses	801,897	68,143	N/A	400,000	400,000
262	Total value of City property insured (total insured value-TIV)	3,418,342,024	4,300,000,000	4,100,000,000	4,300,000,000	4,300,000,000




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Risk Management - Insurance

263	# of property claims	N/A	2	N/A	N/A	N/A
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Risk Management - Workers' Compensation and Workplace Safety

264	 Estimated cost per claim	139,638.71	242,634.14	3,885.49	6,000.00	6,276.92
265	# of injuries per 100 employees	13.64	13.09	13.09	8.00	8.00
266	% of employees that receive quarterly safety training	4%	77%	55%	100%	100%
267	# of training courses offered	55	101	101	24	100
268	# of work days lost due to OJI	17,042	16,547	16,845	9,500	9,500
269	\$ Total for workers' compensation	27,387,979.16	45,800,666.73	42,980,046.64	13,150,000.00	13,150,000.00
270	# of OJI claims filed	55	25	66	680	650

