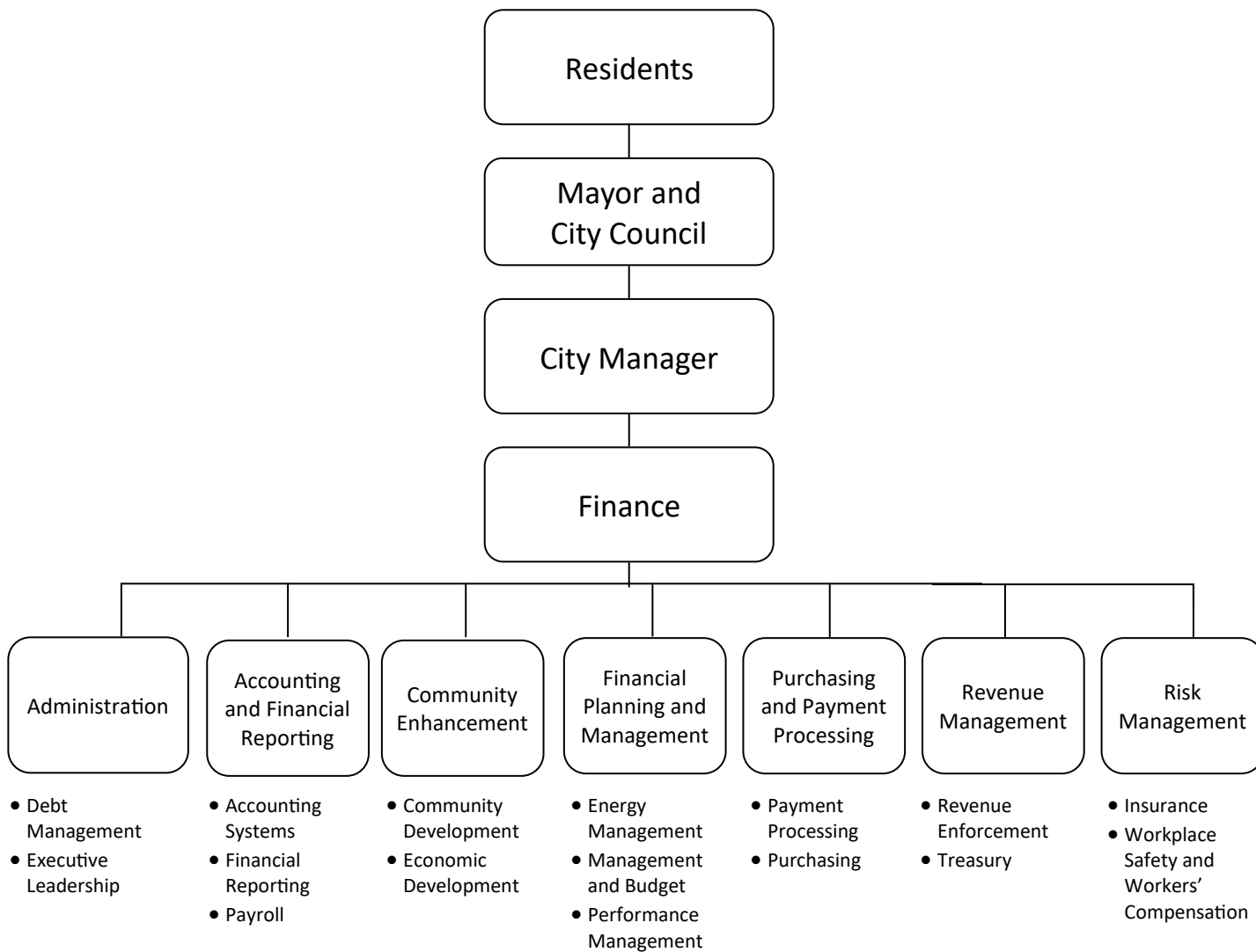


Finance



Director	Budget	Positions
Brent Bryant	\$37,582,351	91

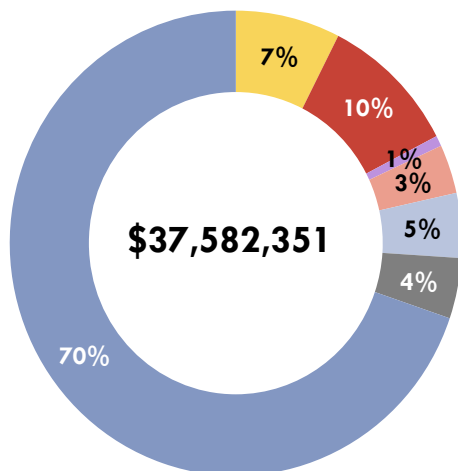
DEPARTMENT INTRODUCTION

MISSION STATEMENT

The mission of the Finance Department is to provide financial planning, management, and information 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



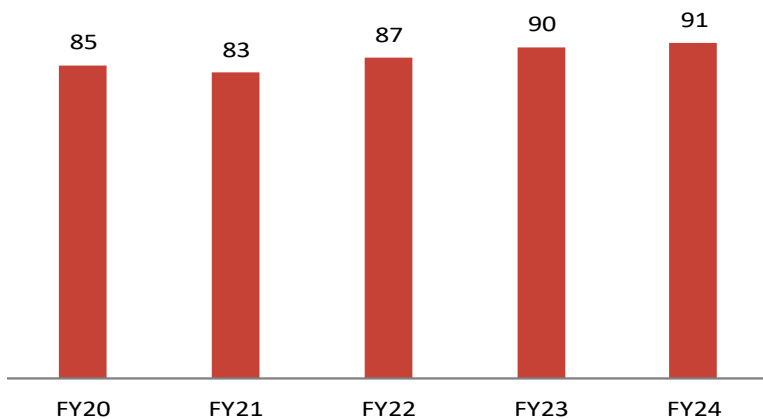
Department Facts

- The City of Oklahoma City earned AAA ratings, the highest rating to receive from both S&P and Moody’s, for the 15th year in a row.
- The Finance Department conducts financial management, budgeting, expending, investing, and reporting for a budget over \$1.8 billion.
- On average, over 6,300 vendor payments are processed per month.

DEPARTMENT OVERVIEW

The Finance Department has a total budget of \$37,582,351, which is an increase of 25.29% from the prior year. There are 91 positions authorized in the FY24 budget, which is an increase of one position from the FY23 budget.

POSITION HISTORY



To review performance information, please see the performance data report or visit our website: 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	\$542,651	
2. Adds Management Specialist to the Treasury Division to assist with workload and to manage the Business Improvement District and Special Assessment District processes	\$89,499	1.00
3. Adds funding to the Accounting Services Division for training	\$15,000	0.00



Oklahoma City receives Aaa bond rating from Moody's and AAA from S&P

Post Date: 03/14/2023 8:21 AM

[Moody's Investors Service](#) and [S&P Global Ratings](#) have each affirmed the [City of Oklahoma City's](#) high bond rating with a stable long-term outlook.

Moody's affirmed the City's Aaa rating and stable outlook in a [March 9, 2023, report](#) and S&P affirmed its AAA rating in a [Feb. 28, 2023, report](#). The triple-A ratings are the highest awarded by each agency. It's the 15th year in a row OKC achieved the highest rating.

"Our Aaa and AAA ratings are the result of longstanding conservative financial management combined with a growing and diversified economy, strong financial policies, robust budgetary performance and solid debt and contingent liability position," said Finance Director Brent Bryant.

EXPENDITURES

Summary of Expenditures by Purpose	FY22 Actual	FY23 Adopted Budget	FY24 Adopted Budget	Percent Change
Operating Expenditures				
Accounting & Financial Reporting	\$2,764,694	\$3,522,819	\$3,696,079	4.92%
Administration	2,179,167	2,423,493	2,795,364	15.34%
Community Enhancement	267,085	278,157	273,506	-1.67%
Financial Planning & Management	1,276,248	1,307,424	1,271,533	-2.75%
Purchasing & Payment Processing	1,536,328	1,563,384	1,678,951	7.39%
Revenue Management	1,460,881	1,442,753	1,572,571	9.00%
Risk Management	14,959,567	19,168,054	26,043,638	35.87%
Total Operating Expenditures	\$24,443,970	\$29,706,084	\$37,331,642	25.67%
Non-Operating Expenditures				
Capital Expenditures	\$185,037	\$289,247	\$250,709	-13.32%
Total Non-Operating Expenditures	\$185,037	\$289,247	\$250,709	-13.32%
Department Total	\$24,629,007	\$29,995,331	\$37,582,351	25.29%

Summary of Expenditures by Funding Source	FY22 Actual	FY23 Adopted Budget	FY24 Adopted Budget	Percent Change
General Fund	\$8,866,298	\$9,815,389	\$10,432,277	6.28%
Capital Improvement Projects Fund	185,037	289,247	250,709	-13.32%
Risk Mgmt. Internal Service Fund	15,577,672	19,890,695	26,899,365	35.24%
Total All Funds	\$24,629,007	\$29,995,331	\$37,582,351	25.29%



POSITIONS

Summary of Positions by Purpose	FY22 Actual	FY23 Adopted Budget	FY24 Adopted Budget	Percent Change
Accounting & Financial Reporting	29.00	32.00	32.00	0.00%
Administration	5.00	5.00	6.00	20.00%
Community Enhancement	2.00	2.00	2.00	0.00%
Financial Planning & Management	12.00	12.00	11.00	-8.33%
Purchasing and Payment Processing	17.00	17.00	17.00	0.00%
Revenue Management	10.00	10.00	11.00	10.00%
Risk Management	12.00	12.00	12.00	0.00%
Department Total	87.00	90.00	91.00	1.11%

Summary of Positions by Funding Source	FY22 Actual	FY23 Adopted Budget	FY24 Adopted Budget	Percent Change
General Fund	75.00	78.00	79.00	1.28%
Risk Mgmt. Internal Service Fund	12.00	12.00	12.00	0.00%
Department Total	87.00	90.00	91.00	1.11%



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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Accounting Systems	4.50	\$262,702	5.50	\$475,572	5.50	\$526,249
Financial Reporting	19.00	2,029,953	21.50	2,614,966	21.50	2,698,715
Payroll	5.50	472,039	5.00	432,281	5.00	471,115
Line of Business Total	29.00	\$2,764,694	32.00	\$3,522,819	32.00	\$3,696,079

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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Debt Management	2.50	\$234,535	2.50	\$281,775	2.50	\$370,225
Economic Development*	0.00	1,652	0.00	0	0.00	0
Executive Leadership	2.50	1,942,980	2.50	2,141,718	3.50	2,425,139
Line of Business Total	5.00	\$2,179,167	5.00	\$2,423,493	6.00	\$2,795,364

*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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Community Development	1.00	\$133,542	1.00	\$135,380	1.00	\$133,054
Economic Development*	1.00	133,543	1.00	142,777	1.00	140,452
Line of Business Total	2.00	\$267,085	2.00	\$278,157	2.00	\$273,506

*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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Energy Management	2.00	225,385	2.00	266,283	1.00	170,673
Management and Budget	6.90	717,091	7.20	753,860	7.20	810,174
Performance Management	3.10	333,772	2.80	287,281	2.80	290,686
Line of Business Total	12.00	\$1,276,248	12.00	\$1,307,424	11.00	\$1,271,533

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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Payment Processing	9.40	\$823,685	10.35	\$857,981	10.35	\$940,761
Purchasing	7.60	712,643	6.65	705,403	6.65	738,190
Line of Business Total	17.00	\$1,536,328	17.00	\$1,563,384	17.00	\$1,678,951

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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Revenue Enforcement	5.60	\$944,672	5.60	\$627,816	7.10	\$786,592
Treasury	4.40	516,209	4.40	814,937	3.90	785,979
Line of Business Total	10.00	\$1,460,881	10.00	\$1,442,753	11.00	\$1,572,571

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	FY22		FY23		FY24	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Adopted Positions	Adopted Budget
Insurance	0.40	\$5,623,572	0.40	\$9,520,487	0.40	\$14,082,238
Workplace Safety and Workers'	11.60	9,335,995	11.60	9,647,567	11.60	11,961,400
Line of Business Total	12.00	\$14,959,567	12.00	\$19,168,054	12.00	\$26,043,638





The City of
OKLAHOMA CITY