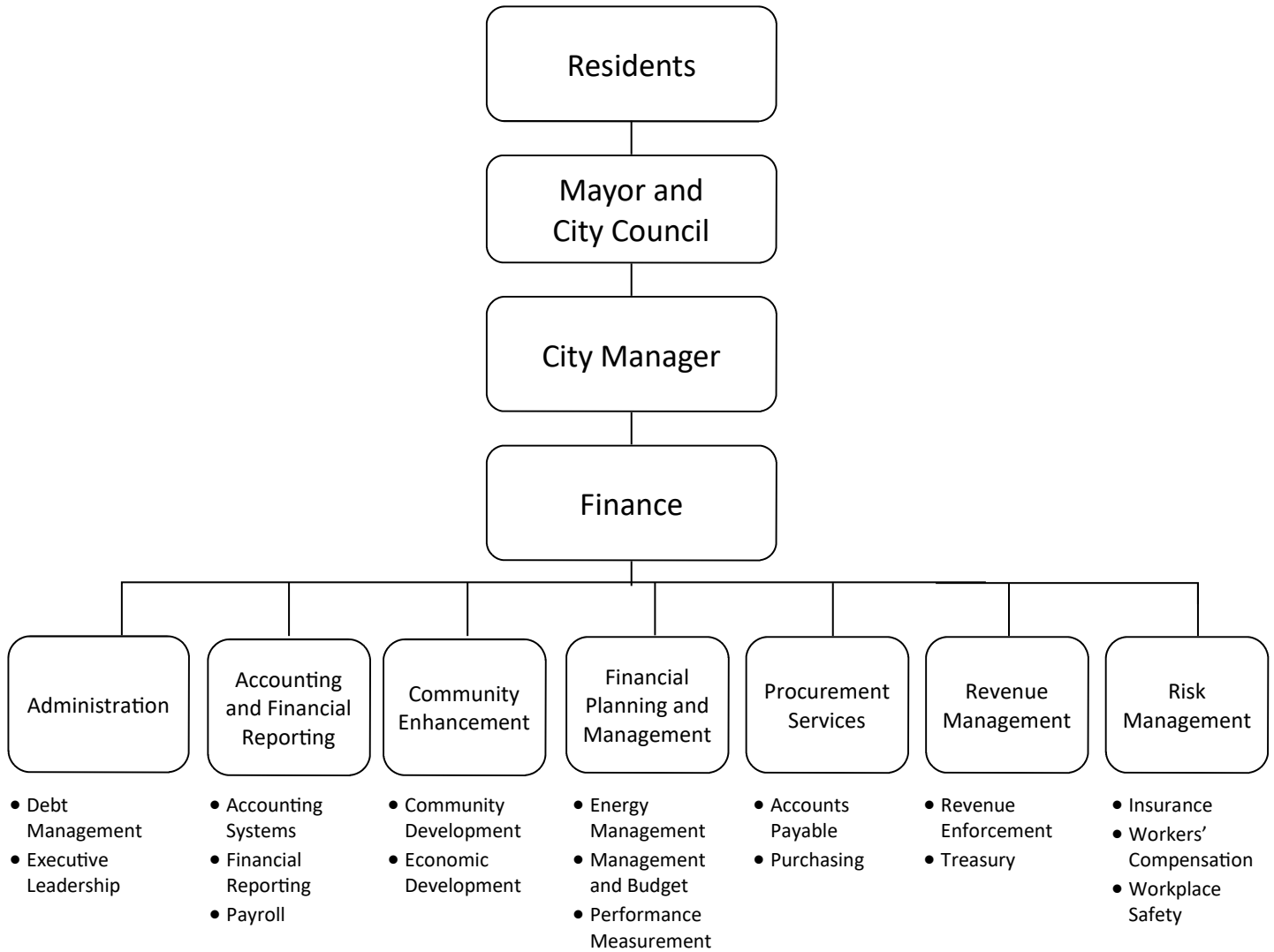


Finance



Director	Budget	Positions
Brent Bryant	\$39,719,433	89

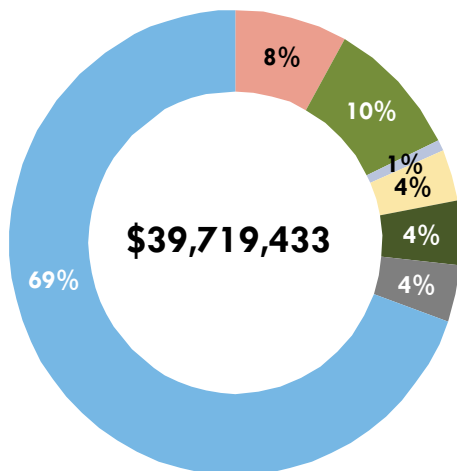
DEPARTMENT INTRODUCTION

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



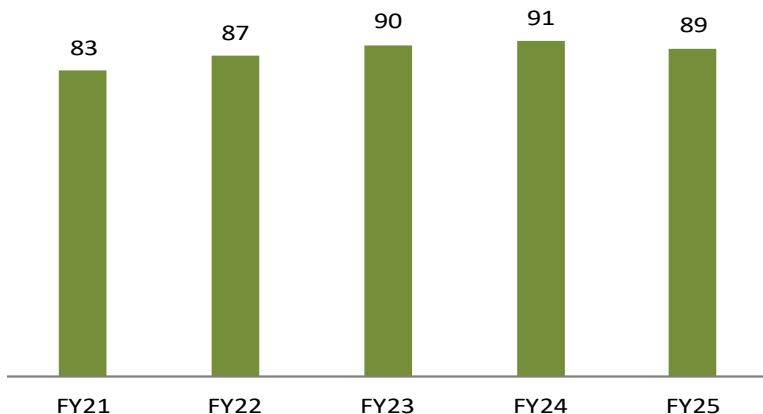
Department Facts

- The City of Oklahoma City earned AAA ratings, the highest rating to receive from both S&P and Moody’s, for the 16th 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 \$39,719,433, which is an increase of 5.34% from the prior year. There are 89 positions authorized in the FY25 budget, which is a decrease from the FY24 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	\$854,281	
2. Deletes one Administrative Coordinator and adds one Administrative Assistant in the Risk Management Division to assist with increased workload and responsibilities	\$0	0.00
3. Deletes one Office Coordinator in the Procurement Services Division due to decreased workload	(\$90,383)	(1.00)
4. Deletes one Administrative Coordinator in the Risk Management Division due to decreased workload	(\$105,046)	(1.00)
5. Deletes one Municipal Accountant I in the Accounting and Financial Reporting Division due to decreased workload	(\$32,837)	(1.00)



Oklahoma City receives highest possible bond ratings for 16 years in a row

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[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.

S&P affirmed the City's AAA rating and stable outlook in a March 11, 2024, report and Moody's affirmed its Aaa rating in a March 13, 2024, report. The triple-A ratings are the highest awarded by each agency.

"Our AAA/Aaa ratings are the result of a longstanding conservative financial culture supported by Mayor and Council and is a reflection of our commitment to high financial standards," Chief Financial Officer Brent Bryant said.

EXPENDITURES

Summary of Expenditures by Purpose	FY23 Actual	FY24 Adopted Budget	FY25 Proposed Budget	Percent Change
Operating Expenditures				
Accounting & Financial Reporting	\$3,177,396	\$3,785,086	\$3,832,055	1.24%
Administration	2,442,801	2,831,223	3,161,359	11.66%
Community Enhancement	293,271	273,506	327,686	19.81%
Financial Planning & Management	1,425,513	1,271,533	1,388,953	9.23%
Procurement Services	1,609,366	1,678,951	1,764,538	5.10%
Revenue Management	1,419,533	1,572,571	1,577,011	0.28%
Risk Management	17,613,099	26,043,638	27,439,138	5.36%
Total Operating Expenditures	\$27,980,978	\$37,456,508	\$39,490,740	5.43%
Non-Operating Expenditures				
Capital Expenditures	\$49,943	\$250,709	\$228,693	-8.78%
Total Non-Operating Expenditures	\$49,943	\$250,709	\$228,693	-8.78%
Department Total	\$28,030,922	\$37,707,217	\$39,719,433	5.34%

Summary of Expenditures by Funding Source	FY23 Actual	FY24 Adopted Budget	FY25 Proposed Budget	Percent Change
General Fund	\$9,645,238	\$10,557,143	\$11,076,154	4.92%
Capital Improvement Projects Fund	49,943	250,709	228,693	-8.78%
Risk Mgmt. Internal Service Fund	18,335,740	26,899,365	28,414,586	5.63%
Total All Funds	\$28,030,921	\$37,707,217	\$39,719,433	5.34%



POSITIONS

Summary of Positions by Purpose	FY23 Actual	FY24 Adopted Budget	FY25 Proposed Budget	Percent Change
Accounting & Financial Reporting	32.00	32.00	31.00	-3.13%
Administration	5.00	6.00	6.00	0.00%
Community Enhancement	2.00	2.00	2.00	0.00%
Financial Planning & Management	12.00	11.00	11.00	0.00%
Procurement Services	17.00	17.00	17.00	0.00%
Revenue Management	10.00	11.00	11.00	0.00%
Risk Management	12.00	12.00	11.00	-8.33%
Department Total	90.00	91.00	89.00	-2.20%

Summary of Positions by Funding Source	FY23 Actual	FY24 Adopted Budget	FY25 Proposed Budget	Percent Change
General Fund	78.00	79.00	78.00	-1.27%
Risk Mgmt. Internal Service Fund	12.00	12.00	11.00	-8.33%
Department Total	90.00	91.00	89.00	-2.20%



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 residents so they can make well-informed decisions.
- **The Payroll Program** provides payroll services to employees, suppliers, and City departments so they can receive timely and accurate compensation and information.

Accounting and Financial Reporting Positions and Budget

Program	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Accounting Systems	5.50	\$432,588	5.50	\$526,249	5.50	\$581,552
Financial Reporting	21.50	2,328,692	21.50	2,787,722	20.50	2,752,493
Payroll	5.00	416,116	5.00	471,115	5.00	498,010
Line of Business Total	32.00	\$3,177,396	32.00	\$3,785,086	31.00	\$3,832,055

ADMINISTRATION

- **The Debt Management Program** provides financing and debt compliance services to City departments, City leadership, and City trusts 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	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Debt Management	2.50	\$350,394	2.50	\$370,225	2.50	\$417,473
Economic Development*	0.00	750	0.00	0	0.00	0
Executive Leadership	2.50	2,091,657	3.50	2,460,998	3.50	2,743,886
Line of Business Total	5.00	\$2,442,801	6.00	\$2,831,223	6.00	\$3,161,359

*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, diverse projects to provide a better quality of life for the community.
- **The Economic Development Program** provides business attraction and expansion services to the business community so residents can benefit from the creation of quality jobs.

Community Enhancement Positions and Budget

Program	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Community Development	1.00	\$146,635	1.00	\$133,054	1.00	\$160,146
Economic Development*	1.00	146,636	1.00	140,452	1.00	167,540
Line of Business Total	2.00	\$293,271	2.00	\$273,506	2.00	\$327,686

*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 and City leaders so they can make informed decisions that support the organization's missions.
- **The Performance Measurement Program** provides strategic business planning and performance measurement reporting services to City departments, City leadership, and residents so they can make informed decisions about City operations.

Financial Planning and Management Positions and Budget

Program	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Energy Management	2.00	157,546	1.00	170,673	1.00	185,076
Management and Budget	7.20	922,402	7.20	810,174	6.90	852,733
Performance Measurement	2.80	345,566	2.80	290,686	3.10	351,144
Line of Business Total	12.00	\$1,425,513	11.00	\$1,271,533	11.00	\$1,388,953

PROCUREMENT SERVICES

- **The Accounts Payable Program** provides payments to suppliers so they can receive timely and accurate payments 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.

Procurement Services Positions and Budget

Program	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Accounts Payable	10.35	\$936,258	10.35	\$940,761	9.35	\$1,004,559
Purchasing	6.65	673,106	6.65	738,190	7.65	759,979
Line of Business Total	17.00	\$1,609,365	17.00	\$1,678,951	17.00	\$1,764,538

REVENUE MANAGEMENT

- **The Revenue Enforcement Program** provides revenue enforcement and reporting services to the City, public trusts, and outside agencies so they can have timely receipt and accurate information 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	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Revenue Enforcement	5.60	\$695,031	7.10	\$786,592	7.10	\$823,570
Treasury	4.40	724,501	3.90	785,979	3.90	753,441
Line of Business Total	10.00	\$1,419,533	11.00	\$1,572,571	11.00	\$1,577,011

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 Workers' Compensation Program** provides claims management services to City departments, public trusts, and their employees so they can be compliant with state regulations, reduce workplace injuries, and related costs.
- **The Workplace Safety Program** provides incident/injury investigation and training to City departments, public trusts, and their employees so they can reduce workplace injuries and related costs, as well as enhance and promote a culture of safety.

Risk Management Positions and Budget

Program	FY23		FY24		FY25	
	Adopted Positions	Actual Expenses	Adopted Positions	Adopted Budget	Proposed Positions	Proposed Budget
Insurance	0.40	\$57,879	0.40	\$14,082,238	0.85	\$15,130,610
Workers' Compensation*	11.60	17,555,220	11.60	11,961,400	6.60	11,945,968
Workplace Safety*	0.00	0	0.00	0	3.55	362,560
Line of Business Total	12.00	\$17,613,099	12.00	\$26,043,638	11.00	\$27,439,138

*Programs were split in FY25



