

Finance Department 2024 Proposed Budget:

The Finance Department provides support to all city departments. It consists of four bureaus (Revenue & Audit, Purchasing, Budget & Administration, Accounting & Financial Management) and the Risk Management Department. 2024 proposed budget includes 40 full-time employees (includes new requests for 2 new full-time employees, and 1 position upgrade from an Accountant to a Senior Accountant).

The Finance Department generates 74% (\$106,845,742) of the General Fund revenue (Total Taxes (City Real Estate, Earned Income Tax, Local Services Tax, Business Privilege Tax, and Deed Transfer Tax) Business License, and Investment Income).

To operate Finance Department in 2024 total General Fund budget of \$4,458,175 is proposed, with total budgeted expenditures of \$18,561,748, inclusive of transfer to other funds.

2024 Proposed budget includes requests for a Financial Analyst position, a Buyer position, and an upgrade of one Accountant position to a Senior Accountant position:

- Financial Analyst position: As of December 31, 2022 the City's receivables are at 3.3M. With the current staff we do not have the capacity to pursue outstanding balances. It will be responsibility of this position to collect outstanding receivables, and also assist other Financial Analysts with preparation of complex financial reports, various audits, retiree and disability pension benefits calculations, military buyback calculations, and assist Deputy Finance Director with transitioning to Enterprise (MUNIS) ERP system upgrade.
- Buyer position: The new position is to increase the efficiency levels in the purchasing office. Due to the garage being brought back in house this has caused purchasing office to have a high volume of work. Having a new buyer, we would be able to efficiently manage request from all of the City departments. This addition will also help improve added tasks (approve travel request and expenditures) the purchasing office is given. We can enhance our efficiencies with Requisitions and Purchase Orders, bids/Request for Proposals, Request for quotes, and reviewing and approving of invoices. It also allows the office to have backup in the event that staff would be out of office for an extended period.
- Upgrade one Accountant position to a Senior Accountant: upgrading one Accountant position to a Senior Accountant to drive the City's financial and other audits, and to assist with the changing requirements by Financing and Auditing Standards. Senior Account position candidate must be a Certified Public Accountant (CPA)). Department requirements have changed over the years because of the filing requirements from different entities and governments. This position will assume additional responsibility of planning and executing full scope of annual audit, mentoring of new staff on assignments, while simultaneously performing efficiently on current responsibilities.

Regarding substantial changes in the Finance Department Budget, the General Support Services bureau (Print room and mailroom services) which fulfill the mailing, printing, design, and office supply needs of the City and all its respective departments and affiliates is proposed under IT Department. This move will provide better functionality, and flow of work. The technology support for larger equipment is managed by IT staff. This transition will provide better process flow.