

FINANCIAL SERVICES



MISSION STATEMENT

The Financial Services Department is committed to quality and excellence, ensuring the financial integrity of the City and its related agencies while providing efficient, courteous service.

ABOUT FINANCIAL SERVICES

The Financial Services Department is responsible for providing quantitative financial information as well as qualitative fiscal management of City funds. This enables the City Council, City departments and agencies to make informed decisions on the allocation of available resources through the careful analysis of revenues and expenditures. The department also maintains a balanced City budget, and provides the City's financial condition and the results of its operations in the fiscal year-end Comprehensive Annual Financial Report (CAFR).

The department provides a wide range of services including budget, purchasing, accounts receivable and revenue collection, fixed asset management, payroll, accounts payable, accounting, deferred compensation administration, Public Employees' Retirement System (PERS) reporting, debt management and internal audit management.

OBJECTIVES

The Financial Services Department closely adheres to the City Council's adopted Financial Policies and administers the City's fiscal operations in conjunction with the City's Ten-Year Strategic Plan Goals. These include maintaining a balanced operating budget for all governmental funds, monitoring all proprietary funds to ensure that they remain self-supporting, maintaining appropriate reserves, and complying with all bond covenants. The City and its related agencies bonded indebtedness will continue to be monitored including debt service payments, bondholder relations, arbitrage coordination, continuing disclosure requirements and internal controls.

The Department will comply with the changes in reporting requirements and adhere to the principles of the Governmental Accounting Standards Board (GASB). Staff will provide ongoing training and support to City employees in the Oracle financials module and maintain a high level of customer service to other City departments, residents and businesses.

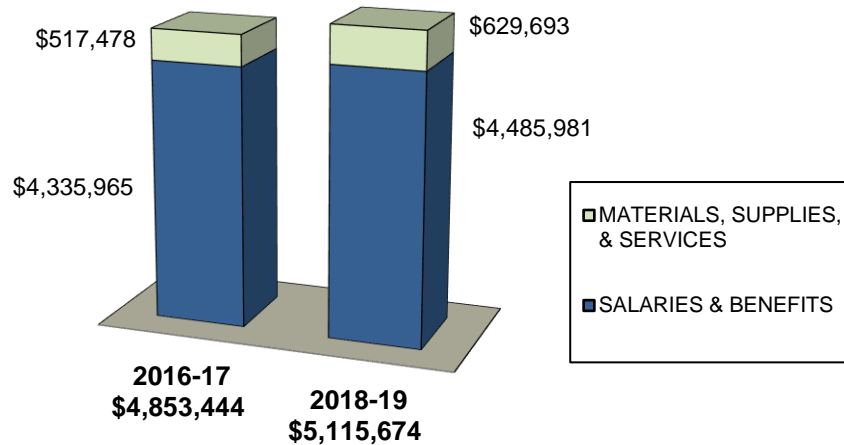
The Department will continue to produce an award winning Annual Budget, CAFR and Capital Improvement Program (CIP) Budget that is recognized by both the Government Finance Officers Association (GFOA) and the California Society of Municipal Finance Officers (CSMFO).

DEPARTMENT SUMMARY

	EXPENDITURES FY2016-17	BUDGET FY2017-18	BUDGET FY2018-19	CHANGE FROM PRIOR YEAR
Staff Years	32.800	32.800	32.800	
Salaries & Benefits	\$ 4,214,268	\$ 4,335,965	\$ 4,485,981	\$ 150,016
Materials, Supplies & Services	541,051	517,478	629,693	112,215
TOTAL	\$ 4,755,319	\$ 4,853,444	\$ 5,115,674	\$ 262,230



DEPARTMENT SUMMARY



2017-18 WORK PROGRAM HIGHLIGHTS

- Adopted a balanced budget totaling approximately \$661 million.
- For the 26th year in a row, the City received the Government Finance Officers Association's (GFOA's) Distinguished Budget Presentation Award for FY 2017-18. This is the highest form of recognition in governmental budgeting.
- The City's FY 2017-18 Adopted Annual Budget and Capital Improvement Program (CIP) Budget received the Excellence in Operating Budget Award and Excellence in Capital Budget Award by the California Society of Municipal Finance Officers (CSMFO).
- For the 34th consecutive year, the Comprehensive Annual Financial Report (CAFR) received the GFOA's annual national achievement award.
- Received the 2017 Achievement of Excellence in Procurement (AEP) award through the National Procurement Institute (NPI).
- Implemented a new fraud policy and fraud reporting hotline.
- Implemented new requirements issued for the Annual State Controller's Report.
- Restructured the OpenGov data upload process based on new system requirements.
- Completed an electronic request and approval system for granting Oracle access, replacing the paper based process and reducing processing time.
- Implemented GASB 74, 77, 79, and 80 reporting requirements into the CAFR.
- Restructured workflow for asset capitalization providing more efficient asset analysis and entry.
- Completed monthly spendable fund balance reports to evaluate fund performance. This includes evaluating fund performance based on cash flow, asset/liability valuations and reserves, and addressing legislative risks that may affect future revenues and increasing expenditures.
- Coordinated the audits with an outside CPA firm for the Transient Occupancy Tax and Transient Parking Tax to ensure compliance with the City's code and ordinances.
- Conducted RFP for outside investment consultant for overseeing the City's \$457 Deferred Compensation Plan.
- Worked with outside consultant on documenting changes needed for the impacts required out of the Flores vs. San Gabriel case.
- Worked with the Information Technology Department and the City Treasurer's Office to implement an electronic payment option for employee payments through Accounts Payable.
- Created a new operating procedures manual for newly implemented electronic payments.
- Implemented the new Administrative Procedures and provided staff training for Travel and Business Expense Reimbursements.
- Worked with the City Attorney's office and the Police Department to create an internal procedure for restitution billing.
- Updated the Administrative Procedure for Grants Administration.
- Worked with Burbank Water & Power (BWP) to issue a Request for Proposal and selected a vendor for Collection Services.
- Worked with the City Treasurer's Office to create an internal procedure for reimbursement of deposits on-account.
- Developed a Bid Schedule tracking and management tool to better communicate and manage City construction projects.



2018-19 WORK PROGRAM GOALS

- Submit an award winning Comprehensive Annual Financial Report (CAFR), Budget and CIP.
- Earn the 2018 Achievement of Excellence in Procurement (AEP) award through the National Procurement Institute (NPI).
- Maintain a balanced City budget and update the five-year financial forecast to address any future projected budget shortfalls with a goal of forecasting within + or - 3% of actual results.
- Monitor CalPERS pension costs and incorporate the fiscal impact into the Budget and the five-year financial forecast.
- Update and monitor spendable fund balance reports for City funds on an ongoing basis.
- Coordinate Transient Occupancy Tax and Transient Parking Tax audits and other special audits.
- Monitor any newly issued Governmental Accounting Standards Board (GASB) pronouncements. Following GASB helps assure the public and the financial community that the City's finances are being handled competently.
- Monitor appropriate accounting policies and procedures for the former Redevelopment Agency and its Successor Agency and determine its fiscal impact to the five-year financial forecast.
- Meet all required reporting for State, Federal and other governmental agencies and submit the annual State Controller's Report.
- Cross-train accounting staff on the Comprehensive Annual Financial Report (CAFR), General Fund, General Capital Projects fund, State Controller's Report, Fixed Asset module and Projects module.
- Update Accounts Payable process, procedure, and training manual.
- Work with consultants to restructure 1099 reporting in the Oracle Financial System to make processes more efficient.
- Explore options for creating a rotation of data extraction and analysis to test internal controls for weaknesses.
- Create an Administrative Procedure on Invoicing and Credit Memos.
- Create a training manual for the Oracle Advanced Collections module.
- Continue process improvements within the Oracle Hyperion Public Sector Planning and Budgeting module by creating additional reports to enhance the budget book, streamlining the capital budgeting process and automating the General Fund forecasting process.
- Update the Administrative Procedure on Budget Transfers or Amendments.
- Update the City Purchasing Code to increase clarity and reflect changes in processes and technology.
- Update the Purchasing Administrative Procedure to coincide with the revised Purchasing Code and address changes in processes and procedures.
- Update the Disposition of Personal Surplus Property Administrative Procedure to reflect organizational and procedural changes.

Accounting/Administration Division

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The Accounting/Administration Division is responsible for the development, implementation, and maintenance of effective financial accounting systems and controls. The Division provides for management control over the City's financial operations by ensuring the ability to present fairly, and with full disclosure on a timely basis, the financial position of the City. This division is responsible for the development of long range financial planning and fiscal support functions to other City departments and other responsible agencies. Payroll, debt management, deferred compensation/PERS reporting, accounts payable, accounting and financial reporting, as well as managing of internal audits are handled in this division.

OBJECTIVES

- Complete month-end closings of all Oracle financial modules in a timely manner.
- Issue the June 30, 2018 Comprehensive Annual Financial Report (CAFR) that meets the GFOA award program guidelines for excellence in financial reporting.
- Coordinate the annual financial audit with outside auditors.
- Provide initial and ongoing training for all Oracle Financial users.
- Complete State Controller's Reports, Street Reports, and Comprehensive Annual Financial Reports (CAFR's) within applicable deadlines.
- Work with Information Technology to implement on-going enhancements for the Enterprise Resource Planning (ERP)
- Work with other departments to update and maintain a five-year cash flow analysis for Refuse, Sewer, Gas Tax, Parking Authority, Transportation funds, Housing funds, and Internal Service funds.
- Issue all employee and vendor tax statements accurately and within applicable deadlines.
- Perform system requirements documentation with the Information Technology Department.
- Facilitate debt administration for all bond issues.
- Enhance interdepartmental communications and customer service through ongoing training and department meetings.
- Coordinate the City's Internal Audit Program with our outside CPA firm and issue Transient Occupancy Tax, Transient Parking Tax and Special Audit Reports.
- Update monthly spendable reports of most funds.
- Ensure all employee and vendor payments are processed on time and in compliance of City, State and Federal requirements.
- Ensure all biweekly, quarterly and annual tax remittances and report filings are completed accurately and on time.

Accounting/Administration Division

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	EXPENDITURES FY2016-17	BUDGET FY2017-18	BUDGET FY2018-19	CHANGE FROM PRIOR YEAR
Staff Years	17,800	17,800	17,800	
60001.0000 Salaries & Wages	\$ 1,620,893	\$ 1,663,541	\$ 1,669,711	\$ 6,170
60006.0000 Overtime - Non-Safety	300	5,000	5,000	
60012.0000 Fringe Benefits	316,781	305,534	307,644	2,110
60012.1008 Fringe Benefits:Retiree Benefits	9,569	11,107	11,534	427
60012.1509 Fringe Benefits:Employer Paid PERS	338,274	140,869	147,986	7,117
60012.1528 Fringe Benefits:Workers Comp	29,553	23,447	28,368	4,921
60012.1531 Fringe Benefits:PERS UAL	-	237,719	293,850	56,131
60015.0000 Wellness Program Reimbursement	161	-	-	
60022.0000 Car Allowance	4,505	4,488	4,488	
60027.0000 Payroll Taxes Non-Safety	18,962	24,121	24,211	90
60031.0000 Payroll Adjustments	9,618	-	-	
Salaries & Benefits	2,348,617	2,415,826	2,492,792	76,966
62085.0000 Other Professional Services	\$ 228,248	\$ 180,531	\$ 183,966	\$ 3,435
62300.0000 Special Dept Supplies	7,600	6,200	6,200	
62310.0000 Office Supplies, Postage & Printing	8,583	9,624	9,405	(219)
62420.0000 Books & Periodicals	577	500	500	
62440.0000 Office Equip Maint & Repair	-	200	200	
62455.0000 Equipment Rental	11,958	12,000	12,000	
62470.0000 Fund 533 Office Equip Rental Rate	581	634	634	
62485.0000 Fund 535 Communications Rental Rate	15,886	17,276	26,131	8,855
62496.0000 Fund 537 Computer System Rental	50,260	51,707	130,063	78,356
62700.0000 Memberships & Dues	1,504	1,369	1,588	219
62710.0000 Travel	3,342	6,495	6,495	
62755.0000 Training	6,049	5,741	5,741	
62895.0000 Miscellaneous Expenses	2,105	1,625	1,625	
Materials, Supplies & Services	336,694	293,902	384,548	90,646
Total Expenses	\$ 2,685,310	\$ 2,709,728	\$ 2,877,340	\$ 167,612

Budget/Purchasing/Revenue Division

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This Division is made up of three sections. The Budget Section's main function includes the preparation, development and publication of the Annual Adopted Budget and the Capital Improvement Program (CIP) budgets. The Budget staff works with all City departments in obtaining revenue estimates, analyzing expenditures and assisting on budget amendments during the fiscal year. The Budget Section submits a Proposed Budget document to Council for review prior to adoption. This section also provides reports regarding the financial status of the City during the fiscal year.

Purchasing provides centralized control over the issuance of purchase orders and contracts with respect to the procurement of goods and services, and provides administrative management of the City's procurement card program.

The Revenue Section is responsible for managing and forecasting the revenue operations of the City by monitoring the City's major revenues, such as Sales Tax and Property Tax. It is also responsible for the City's billed receivables, including the collection of citywide delinquent accounts.

OBJECTIVES

- Prepare, publish and maintain a balanced Annual Operating and CIP Budget.
- Anticipate potential economic impacts from changing conditions, State budget impacts to Burbank, State and Federal legislation to the City, and recommend and/or take measures to mitigate or minimize those impacts.
- Coordinate the annual cost allocation plan.
- Prepare the annual update of the Burbank Fee Schedule.
- Provide ongoing training to all departments on the Oracle Purchasing and Accounts Receivable modules.
- Enhance interdepartmental communications and customer service through ongoing training and department meetings.
- Support Citywide purchasing needs by assisting departments in preparing bid specifications and requests for proposals as well as negotiating contract terms.
- Provide the City Manager and City Council ongoing status reports on the City's financial condition.
- Administer the City's billed receivables and maintain the collection of delinquent accounts for all departments.
- Provide departments with analytical support for special studies such as revenue analysis for proposed new fees and funding sources.
- Facilitate the budget process using the Oracle Hyperion Public Sector Planning and Budgeting module.

Budget/Purchasing/Revenue Division

001.FN02A



	EXPENDITURES FY2016-17	BUDGET FY2017-18	BUDGET FY2018-19	CHANGE FROM PRIOR YEAR
Staff Years	15,000	15,000	15,000	
60001.0000 Salaries & Wages	\$ 1,292,168	\$ 1,316,189	\$ 1,330,386	\$ 14,197
60006.0000 Overtime - Non-Safety	-	500	500	
60012.0000 Fringe Benefits	251,382	253,477	260,575	7,098
60012.1008 Fringe Benefits:Retiree Benefits	8,454	9,360	9,720	360
60012.1509 Fringe Benefits:Employer Paid PERS	268,573	111,455	117,912	6,457
60012.1528 Fringe Benefits:Workers Comp	21,391	17,997	21,577	3,580
60012.1531 Fringe Benefits:PERS UAL	-	192,076	233,228	41,152
60027.0000 Payroll Taxes Non-Safety	15,226	19,085	19,291	206
60031.0000 Payroll Adjustments	8,458	-	-	
Salaries & Benefits	1,865,651	1,920,139	1,993,189	73,050
62085.0000 Other Professional Services	\$ 113,183	\$ 99,834	\$ 99,834	
62170.1001 Contractual Services:Temp Staffing	21,683	-	-	
62220.0000 Insurance	6,284	45,695	39,764	(5,931)
62300.0000 Special Dept Supplies	7,075	4,578	4,578	
62310.0000 Office Supplies, Postage & Printing	6,822	6,350	6,350	
62420.0000 Books & Periodicals	-	100	100	
62440.0000 Office Equip Maint & Repair	165	200	200	
62455.0000 Equipment Rental	8,252	10,525	10,525	
62470.0000 Fund 533 Office Equip Rental Rate	593	647	647	
62485.0000 Fund 535 Communications Rental R	4,723	5,136	7,769	2,633
62496.0000 Fund 537 Computer System Rental	26,483	37,681	62,547	24,866
62700.0000 Memberships & Dues	1,460	1,745	1,745	
62710.0000 Travel	2,070	4,956	4,956	
62755.0000 Training	4,315	5,280	5,280	
62895.0000 Miscellaneous Expenses	1,250	850	850	
Materials, Supplies & Services	204,357	223,577	245,145	21,568
Total Expenses	\$ 2,070,009	\$ 2,143,716	\$ 2,238,334	\$ 94,618

FINANCIAL SERVICES

Authorized Positions



CLASSIFICATION TITLES	STAFF YEARS FY2016-17	STAFF YEARS FY2017-18	STAFF YEARS FY2018-19	CHANGE FROM PRIOR YEAR
ACCOUNT CLK	4.800	4.800	4.800	
ACCOUNTANT	3.000	3.000	3.000	
ACCTG&AUDIT MGR	1.000	1.000	1.000	
ADM ANALYST I (Z)	1.000	1.000	1.000	
ADM ANALYST II (M)	2.000	2.000	2.000	
BUDGET MGR	1.000	1.000	1.000	
BUYER I	2.000	2.000	2.000	
BUYER II	1.000	1.000	1.000	
DEP FINANCIAL SRVS DIR	2.000	2.000	2.000	
EXEC AST	1.000	1.000	1.000	
FINANCIAL SRVS DIR	1.000	1.000	1.000	
FINANCIAL SYS MGR	1.000	1.000	1.000	
GRANTS&REVENUE MGR	1.000	1.000	1.000	
INTERMEDIATE CLK	2.000	2.000	2.000	
PAYROLL TECH II	1.000	1.000	1.000	
PRIN ACCOUNTANT	1.000	1.000	1.000	
PURCHASING MGR	1.000	1.000	1.000	
SR ACCOUNTANT	1.000	1.000	1.000	
SR ADM ANALYST (M)	1.000	1.000	1.000	
SR ADM ANALYST (Z)	1.000	1.000	1.000	
SR CLK	1.000	1.000	1.000	
SR COLLECTIONS SPECIALIST	1.000	1.000	1.000	
SUPVG ACCOUNT CLK	1.000	1.000	1.000	
TOTAL STAFF YEARS	32.800	32.800	32.800	