

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's 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 Financial System, and maintain a high level of customer service to other City departments, residents, and businesses.

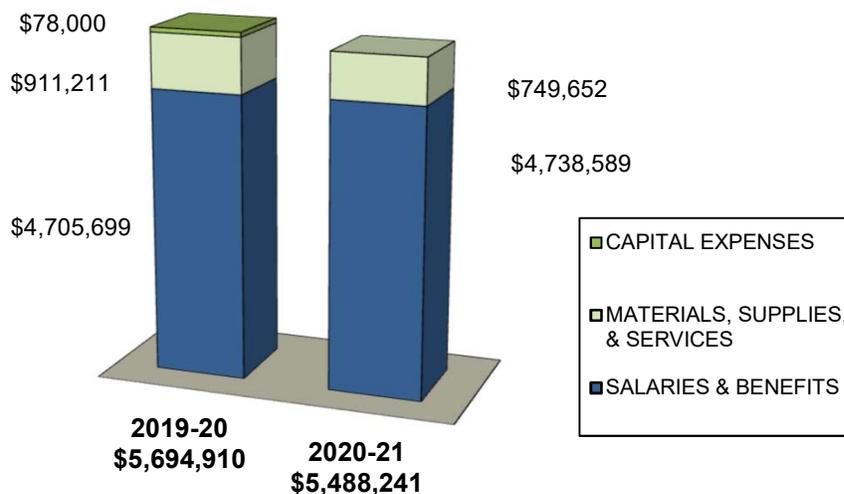
The Department will continue to produce an award winning Annual Budget, Capital Improvement Program (CIP) Budget, and CAFR that is recognized by both the Government Finance Officers Association (GFOA) and the California Society of Municipal Finance Officers (CSMFO).

DEPARTMENT SUMMARY

	EXPENDITURES FY2018-19	BUDGET FY2019-20	BUDGET FY2020-21	CHANGE FROM PRIOR YEAR
Staff Years	32.800	32.800	33.000	0.200
Salaries & Benefits	\$ 4,350,328	\$ 4,705,699	\$ 4,738,589	\$ 32,890
Materials, Supplies & Services	643,594	911,211	749,652	(161,559)
Capital Expenses	-	78,000	-	(78,000)
TOTAL	\$ 4,993,922	\$ 5,694,910	\$ 5,488,241	\$ (206,669)



DEPARTMENT SUMMARY



2019-20 WORK PROGRAM HIGHLIGHTS

- Adopted a balanced budget totaling approximately \$669 million.
- For the 28th year in a row, the City received the GFOA's Distinguished Budget Presentation Award for FY 2019-20. This is the highest form of recognition in governmental budgeting.
- The City's FY 2019-20 Adopted Annual Budget and CIP Budget received the Excellence in Operating Budget Award and Excellence in Capital Budget Award by CSMFO.
- For the 36th consecutive year, the CAFR received the GFOA's annual national achievement award.
- Received the 2019 Achievement of Excellence in Procurement (AEP) award through the National Procurement Institute (NPI).
- Completed the recruitment and training for the Buyer I position to achieve full operational efficiency.
- Revised the City's Purchasing Code to increase clarity and reflect changes in processes and technology.
- Revised the City's Administrative Procedures for Purchasing and for the Disposition of Surplus Personal Property to coincide with the revised Purchasing Code and address changes in processes and procedures.
- Provided training to all departments on the new Purchasing Code and Administrative Procedures.
- Assisted the Community Development Department and Public Works on the reconciliation of Oracle to the newly implemented online payment processor for business license renewals.
- Cross-trained accounting staff on components of the CAFR, the Oracle Projects module, and the Oracle Fixed Assets Module.
- 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.
- Implemented a multi-year PERS funding plan in order to reduce the Unfunded Actuarial Liabilities (UAL) and reduce pension costs in future years.
- Updated the Accounts Receivable manual to include procedures on Oracle deposits for Electronic Funds Transfer (EFT) and wire payments.
- Completed a training manual for the Oracle Advanced Collections module.
- Worked with other departments to clean up receivable activities in Oracle.
- Established a new Mission Statement for the Purchasing Division with a strong emphasis on customer service.
- Conducted a request for a new CAFR Financial Reporting Program.
- Completed the Hyperion Public Sector Planning and Budgeting Software upgrade to version 11.1.2.4. The upgrade includes enhanced system functionality, a single platform for all CIP budgeting, streamlined forecasting solution, and user friendly position budgeting screens.
- Reorganized the Municipal Infrastructure Fund (Fund 534) and established a reporting structure in order to track new Measure P Funding and provide data to the Infrastructure Oversight Board (IOB).



2020-21 WORK PROGRAM GOALS

- Submit an award winning CAFR, Budget and CIP.
- Receive the 2020 AEP award through the 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.
- Continue to monitor and make recommended changes as needed to the multi-year PERS funding plan in order to reduce the Unfunded Actuarial Liabilities (UAL) and reduce pension costs in future years.
- 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 GASB pronouncements. Following GASB helps assure the public and the financial community that the City's finances are being handled competently.
- 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 CAFR, All City Funds, State Controller's Report, and cash reconciliation processes.
- Conduct a Request for Proposal for Other Post-Employment Benefits (OPEB) actuarial services.
- Update the Accounts Receivable and Accounts Payable process, procedures, and training manual.
- Conduct field inspections of parking vendors within the City to ensure compliance with the Burbank Municipal Code.
- Explore the feasibility of allowing online payments for transient occupancy and transient parking taxes.
- Create a procedural manual for reconciling the parking citation bank account.
- Continue to streamline processes to improve customer service and operational efficiency for Receivables and Collections.
- 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 and Amendments.
- Assist the Public Works Department in implementing Job Order Contracting (JOC) to speed the purchasing process for construction projects.
- Revamp the Purchasing Division's training program for departments by updating the Buyer 101 class and developing training sessions for RFP's and insurance.
- Explore ways to streamline the purchasing process for construction projects, including the implementation of software to auto populate documents.
- Review with Executive Policy Team the Administrative Procedures on Travel and Expense and Petty Cash, and implement changes as recommended and approved by City Manager.
- Review and Implement necessary FLSA Compliance items into Payroll process.
- Explore options for a more efficient timekeeping process via self service portal with workflow approvals.

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, 2020 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) system.
- 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.
- 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 fund reports and recommend actions as needed.
- 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 FY2018-19	BUDGET FY2019-20	BUDGET FY2020-21	CHANGE FROM PRIOR YEAR
Staff Years	17,800	17,800	18,000	0,200
60001.0000 Salaries & Wages	\$ 1,721,231	\$ 1,755,574	\$ 1,772,682	\$ 17,108
60006.0000 Overtime - Non-Safety	-	5,000	8,000	3,000
60012.0000 Fringe Benefits	299,373	311,580	308,515	(3,065)
60012.1008 Fringe Benefits:Retiree Benefits	12,449	13,820	13,460	(360)
60012.1509 Fringe Benefits:Employer Paid PERS	145,881	170,080	174,732	4,652
60012.1528 Fringe Benefits:Workers Comp	28,368	28,723	33,152	4,429
60012.1531 Fringe Benefits:PERS UAL	293,856	342,344	352,352	10,008
60015.0000 Wellness Program Reimbursement	173	-	-	
60022.0000 Car Allowance	4,488	4,488	4,488	
60027.0000 Payroll Taxes Non-Safety	24,641	25,456	25,704	248
60031.0000 Payroll Adjustments	5,552	-	-	
Salaries & Benefits	2,536,011	2,657,065	2,693,085	36,020
62085.0000 Other Professional Services	\$ 129,891	\$ 187,501	\$ 187,501	
62170.1001 Temp Staffing	13,181	-	-	
62300.0000 Special Dept Supplies	8,981	8,000	9,500	1,500
62310.0000 Office Supplies, Postage & Printing	8,519	9,405	9,405	
62420.0000 Books & Periodicals	1,458	500	500	
62440.0000 Office Equip Maint & Repair	588	200	200	
62455.0000 Equipment Rental	7,424	10,200	8,700	(1,500)
62470.0000 Fund 533 Office Equip Rental Rate	634	-	-	
62485.0000 Fund 535 Communications Rental Rate	26,131	26,705	26,689	(16)
62496.0000 Fund 537 Computer System Rental	130,063	264,038	172,945	(91,093)
62700.0000 Memberships & Dues	1,278	1,588	1,588	
62710.0000 Travel	6,626	495	495	
62755.0000 Training	12,709	21,112	21,112	
62895.0000 Miscellaneous Expenses	2,130	1,625	1,625	
Materials, Supplies & Services	349,611	531,369	440,260	(91,109)
Total Expenses	\$ 2,885,621	\$ 3,188,434	\$ 3,133,345	\$ (55,089)

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 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 Hyperion, 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



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	EXPENDITURES FY2018-19	BUDGET FY2019-20	BUDGET FY2020-21	CHANGE FROM PRIOR YEAR
Staff Years	15,000	15,000	15,000	
60001.0000 Salaries & Wages	\$ 1,220,944	\$ 1,364,151	\$ 1,356,457	\$ (7,694)
60006.0000 Overtime - Non-Safety	2,506	500	3,500	3,000
60012.0000 Fringe Benefits	207,418	261,778	257,299	(4,479)
60012.1008 Fringe Benefits:Retiree Benefits	9,020	11,646	11,342	(304)
60012.1509 Fringe Benefits:Employer Paid PERS	102,138	132,159	132,589	430
60012.1528 Fringe Benefits:Workers Comp	21,577	20,628	21,409	781
60012.1531 Fringe Benefits:PERS UAL	233,232	237,992	243,239	5,247
60015.0000 Wellness Program Reimbursement	199	-	-	
60027.0000 Payroll Taxes Non-Safety	17,503	19,780	19,669	(111)
60031.0000 Payroll Adjustments	(219)	-	-	
Salaries & Benefits	1,814,317	2,048,634	2,045,504	(3,130)
62085.0000 Other Professional Services	\$ 96,686	\$ 101,034	\$ 101,034	
62170.1001 Temp Staffing	52,592	-	-	
62220.0000 Insurance	39,764	33,569	37,385	3,816
62300.0000 Special Dept Supplies	7,503	4,578	4,578	
62310.0000 Office Supplies, Postage & Printing	6,645	6,350	6,350	
62420.0000 Books & Periodicals	-	100	100	
62440.0000 Office Equip Maint & Repair	-	200	200	
62455.0000 Equipment Rental	8,377	9,495	9,495	
62470.0000 Fund 533 Office Equip Rental Rate	647	-	-	
62485.0000 Fund 535 Communications Rental Ra	7,769	7,939	7,935	(4)
62496.0000 Fund 537 Computer System Rental	62,547	194,819	120,557	(74,262)
62700.0000 Memberships & Dues	1,438	1,835	1,835	
62710.0000 Travel	4,170	456	456	
62755.0000 Training	3,215	17,677	17,677	
62895.0000 Miscellaneous Expenses	2,631	1,790	1,790	
Materials, Supplies & Services	293,983	379,842	309,392	(70,450)
70023.0537 Capital Contribution:Fund 537	\$ -	\$ 78,000	\$ -	\$ (78,000)
Capital Expenses	-	78,000	-	(78,000)
Total Expenses	\$ 2,108,301	\$ 2,506,476	\$ 2,354,896	\$ (151,580)

FINANCIAL SERVICES

Authorized Positions



CLASSIFICATION TITLES	STAFF YEARS FY2018-19	STAFF YEARS FY2019-20	STAFF YEARS FY2020-21	CHANGE FROM PRIOR YEAR
ACCOUNT CLK	4.800	2.800	3.000	0.200
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	3.000	1.000
AST FINANCIAL SRVS DIR	0.000	2.000	1.000	-1.000
BUDGET MGR	1.000	1.000	1.000	
BUYER I	2.000	2.000	1.000	-1.000
BUYER II	1.000	1.000	2.000	1.000
DEP FINANCIAL SRVS DIR	2.000	0.000	1.000	1.000
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	
INTERMEDIATE CLK	2.000	2.000	2.000	
PAYROLL TECH I	0.000	2.000	1.000	-1.000
PAYROLL TECH II	1.000	1.000	2.000	1.000
PRIN ACCOUNTANT	1.000	1.000	1.000	
PURCHASING MGR	1.000	1.000	1.000	
REVENUE 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	0.000	-1.000
SUPVG ACCOUNT CLK	1.000	1.000	1.000	
TOTAL STAFF YEARS	32.800	32.800	33.000	0.200