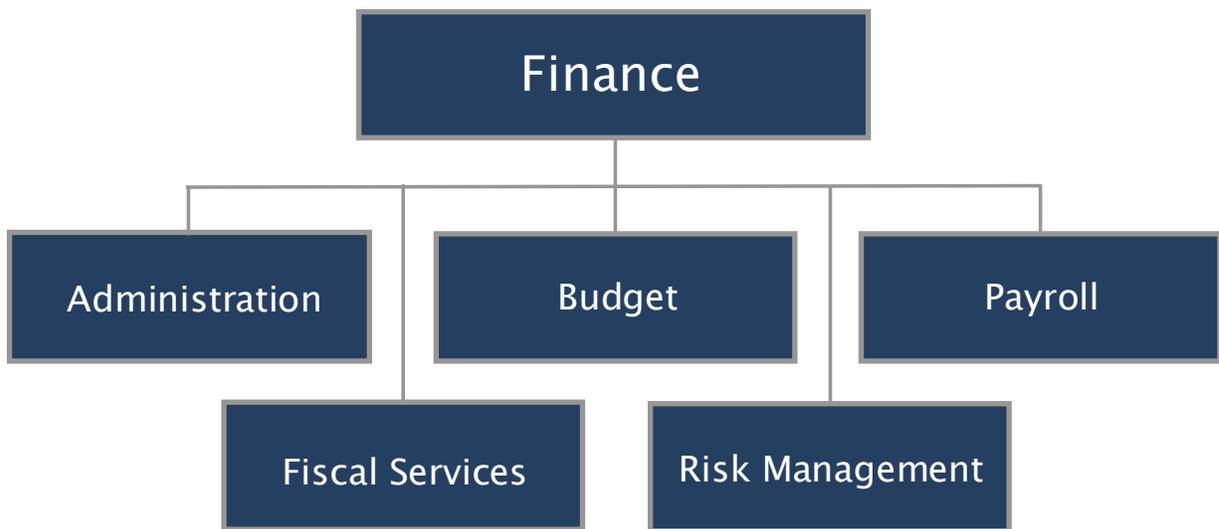


*The mission of the Finance Department is to provide responsive, professional and ethical administrative and fiscal services to meet the needs of the public, the City Council, and all departments of the city. We value and maintain business practices that further the city's goals for sustainability.*



## Department Overview

### Administration

- Administration in the Finance Department directs all activities of the department, and maintains communication and collaboration with city departments related to city financial matters.

### Fiscal Services

- **Accounting and Operations.** The Financial Reporting and Accounting Operations Division provides centralized city services including general accounting functions, external financial reporting, internal audit, financial document imaging and record retention, centralized mail coordination, payment processing and purchasing coordination.
- **Treasury.** The Treasury Division performs the daily cash management functions of the city, including investment of available cash balances. The division also manages and monitors city debt obligations, performing ongoing bond disclosures and other functions to maintain the city's compliance with the relevant obligations. This area is also responsible for debt management of the city.



## Department Overview (Cont'd)

### Fiscal Services (Cont'd)

- **Revenue and Licensing.** The Revenue and Licensing Division provides tax collection, reporting, education and enforcement functions for sales and use taxes, accommodation taxes, admission taxes, and trash taxes of the city. In addition, the division provides general accounts receivable and assessments billing and collection functions. The licensing function of the division includes collection and enforcement activities for regular business licenses (sales, use, accommodation, admission, and trash hauler licenses), liquor licenses, medical and recreational marijuana business licenses, special event licenses, dog licenses, and other licensing by the city.
- **Sales and Use Tax Auditing and Compliance.** The Sales Tax Auditing and Compliance Division provides education, compliance, and auditing services for the city's more than nine thousand tax vendors.

### Budget

- The Budget Division coordinates city-wide operating budget development activities, collaborates with the Community Planning and Sustainability Department and other departments to create the Capital Improvement Program (CIP), provides budgetary support and guidance to city departments, performs budgetary forecasting and analysis, engages in long-range financial planning, and performs policy analysis at the request of the City Manager.

### Risk Management

- The Risk Management Division plays a key role in minimizing risk exposure for property, casualty and worker's compensation liabilities.

### Payroll

- Performs payroll functions including processing of paychecks, W2s, and vendor tax documentation. This division ensures Federal and State legal compliance regarding payroll, pension, and other tax reporting.



Table 7-16: Finance Summary Budget

	2015 Actual	2016 Approved	2017 Recommended
<b>STAFFING</b>			
Administration	3.67	5.50	6.50
Fiscal Services	25.00	29.00	31.12
Budget	6.00	6.00	6.00
Risk Management	4.00	4.00	4.00
<b>TOTAL STAFFING</b>	<b>38.67</b>	<b>44.50</b>	<b>47.62</b>
<b>EXPENDITURE</b>			
Administration	\$ 1,017,267	\$ 959,467	\$ 1,097,776
Fiscal Services	2,717,857	2,967,636	3,296,275
Budget	672,993	677,596	704,088
Risk Management	3,828,317	3,387,669	3,975,623
Cost Allocation	142,837	54,224	44,460
<b>TOTAL EXPENDITURE</b>	<b>\$ 8,379,271</b>	<b>\$ 8,046,592</b>	<b>\$ 9,118,221</b>
<b>FUND</b>			
General	\$ 4,408,117	\$ 4,604,700	\$ 5,098,138
Property and Casualty Insurance	1,968,300	1,759,161	2,271,891
Worker's Compensation Insurance	2,002,854	1,682,732	1,748,192
<b>TOTAL FUNDING</b>	<b>\$ 8,379,271</b>	<b>\$ 8,046,592</b>	<b>\$ 9,118,221</b>

## 2016 Accomplishments

- Implemented Payroll and HR functions of the Munis system as part of the Transform Boulder Business Initiative (TBBI)
- Received the Certificate of Achievement for Excellence in Financial Reporting, the Popular Annual Financial Reporting Award, and the Distinguished Budget Presentation Award from the Government Finance Officers Association
- Supported the City's flood recovery efforts and provided coordination with the Federal Emergency Management Agency
- In cooperation with the Utilities Department, successfully issued bonds for Water/Sewer funds
- In cooperation with citywide partners, provided analysis, support, and recommendations regarding new city initiatives, including the development of the Civic Area, Boulder Community Hospital, Community Culture and Safety capital projects, as well as University Hill Development
- Implemented Short Term Rental licensing program
- Successfully issued Certificates of Participation for the purchase of the Boulder Community Hospital Property.



**Key Initiatives for 2017**

- Refinement of the Munis system functionality, troubleshooting, and implementing system upgrades as part of the Transform Boulder Business Initiative (TBBI)
- Continued improvements of the Finance modules of Munis
- Implementation of licensing database and citizen access to the sales tax software system as part of the LandLink Replacement Project.
- Provide ongoing financial support and input on the major citywide initiatives such as the Boulder Community Hospital, the Civic Area, Municipalization, Boulder Junction, and the general fiscal health of the entire city.

**Table 7-17: Finance Significant Changes  
Between 2016 and 2017 Budget**

	2016 Approved Budget	2017 Recommended Budget	Total Change	2016 FTE	2017 FTE	FTE Change
<b>GENERAL FUND</b>						
Extend Flood Recovery/FEMA Reimbursement Staffing	\$ 83,016	\$ 100,335	\$ 17,319	1.50	1.50	-
<b>Total Changes, Finance</b>			\$ 17,319			-



**Table 7-18: Finance  
Department Detail**

	2015 Actual		2016 Approved Budget		2017 Recommended Budget		Variance - 2016 Approved to 2017 Recommended	
	Standard		Standard		Standard		Standard	
	FTE	Amount	FTE	Amount	FTE	Amount	FTE	Amount
<b>STAFFING AND EXPENDITURE BY PROGRAM</b>								
<b>Administration</b>								
Department Administration	3.57	\$ 998,054	5.40	\$ 940,255	6.40	\$ 1,078,563	1.00	\$ 138,308
Old Hire Pension Plan Management	0.10	19,213	0.10	19,213	0.10	19,213	-	(0)
Subtotal	3.67	\$ 1,017,267	5.50	\$ 959,467	6.50	\$ 1,097,776	1.00	\$ 138,308
<b>Fiscal Services</b>								
<b>Accounting and Operations</b>								
Centralized Mail Services	1.10	\$ 119,098	1.10	\$ 86,520	1.10	\$ 92,884	-	\$ 6,363
Financial Reporting	2.75	713,933	2.75	620,106	3.75	798,052	1.00	177,946
Imaging/Record Retention	0.10	-	0.10	16,325	0.10	5,119	-	(11,207)
Internal Audit	0.20	-	0.20	32,650	0.20	10,237	-	(22,413)
Payment Processing	2.10	242,392	2.60	183,432	1.80	92,133	(0.80)	(91,298)
Purchasing	3.20	292,877	3.20	355,627	4.00	374,146	0.80	18,518
Payroll	-	114,578	3.50	285,348	3.50	316,486	-	31,139
<b>Revenue and Licensing</b>								
Accounts Receivable and Assessments	0.85	-	0.85	94,824	0.85	94,824	-	-
Information Desk	0.60	-	0.60	46,056	0.60	67,254	-	21,198
Liquor Licensing	1.40	140,244	1.40	131,299	1.52	144,690	0.12	13,391
Other Licensing	3.35	313,395	3.35	284,994	3.35	375,499	-	90,505
<b>Sales and Use Tax Auditing and Compliance</b>								
Sales Tax: Auditing	5.00	442,407	5.00	471,427	5.00	491,281	-	19,854
Sales Tax: Licensing and Collections	2.95	324,886	2.95	286,225	3.95	361,209	1.00	74,984
<b>Treasury</b>								
Administration	0.10	-	0.10	16,815	0.10	5,176	-	(11,639)
Debt Management	0.30	-	0.30	16,321	0.30	15,527	-	(794)
Portfolio Management	1.00	14,046	1.00	39,667	1.00	51,758	-	12,091
Subtotal	25.00	\$ 2,717,857	29.00	\$ 2,967,636	31.12	\$ 3,296,275	2.12	\$ 328,639
<b>Budget</b>								
City Budget Development	3.50	\$ 672,993	3.50	\$ 387,375	3.50	\$ 409,928	-	\$ 22,553
Departmental Budget Support	0.60	-	0.60	71,199	0.60	71,199	-	0
Forecasting and Analysis	0.50	-	0.50	58,044	0.50	58,674	-	630
Long-Range Planning	0.50	-	0.50	58,044	0.50	58,674	-	630
Policy Analysis	0.90	-	0.90	102,934	0.90	105,613	-	2,680
Subtotal	6.00	\$ 672,993	6.00	\$ 677,596	6.00	\$ 704,088	-	\$ 26,492
<b>Risk Management</b>								
Employee Wellness	0.30	\$ 194,744	-	\$ -	-	\$ -	-	\$ -
Property and Casualty Self Insurance	2.00	1,945,549	2.00	1,733,437	2.00	2,271,891	-	538,454
Worker's Compensation Self Insurance	1.70	1,688,025	2.00	1,654,232	2.00	1,703,732	-	49,500
Subtotal	4.00	\$ 3,828,317	4.00	\$ 3,387,669	4.00	\$ 3,975,623	-	\$ 587,954



**Table 7-18: Finance  
Department Detail (Cont'd)**

	2015 Actual		2016 Approved Budget		2017 Recommended Budget		Variance - 2016 Approved to 2017 Recommended	
	Standard		Standard		Standard		Standard	
	FTE	Amount	FTE	Amount	FTE	Amount	FTE	Amount
<b>Cost Allocation</b>								
Cost Allocation	-	\$ 142,837	-	\$ 54,224	-	\$ 44,460	-	\$ (9,764)
Subtotal	-	\$ 142,837	-	\$ 54,224	-	\$ 44,460	-	\$ (9,764)
<b>Total</b>	<b>38.67</b>	<b>\$ 8,379,271</b>	<b>44.50</b>	<b>\$ 8,046,592</b>	<b>47.62</b>	<b>\$ 9,118,221</b>	<b>3.12</b>	<b>\$ 1,071,629</b>

<b>EXPENDITURE BY CATEGORY</b>								
Personnel		\$ 4,013,028		\$ 4,462,969		\$ 4,887,367		\$ 424,398
Operating		4,127,752		3,429,546		4,089,181		659,636
Interdepartmental Charges		80,834		99,854		97,213		(2,641)
Cost Allocation		157,658		54,224		44,460		(9,764)
<b>Total</b>		<b>\$ 8,379,271</b>		<b>\$ 8,046,592</b>		<b>\$ 9,118,221</b>		<b>\$ 1,071,629</b>

<b>STAFFING AND EXPENDITURE BY FUND</b>								
General	34.67	\$ 4,408,117	40.50	\$ 4,604,700	43.62	\$ 5,098,138	3.12	\$ 493,438
Property and Casualty Insurance	2.00	1,968,300	2.00	1,759,161	2.00	2,271,891	-	512,730
Worker's Compensation Insurance	2.00	2,002,854	2.00	1,682,732	2.00	1,748,192	-	65,460
<b>Total</b>	<b>38.67</b>	<b>\$ 8,379,271</b>	<b>44.50</b>	<b>\$ 8,046,592</b>	<b>47.62</b>	<b>\$ 9,118,221</b>	<b>3.12</b>	<b>\$ 1,071,629</b>