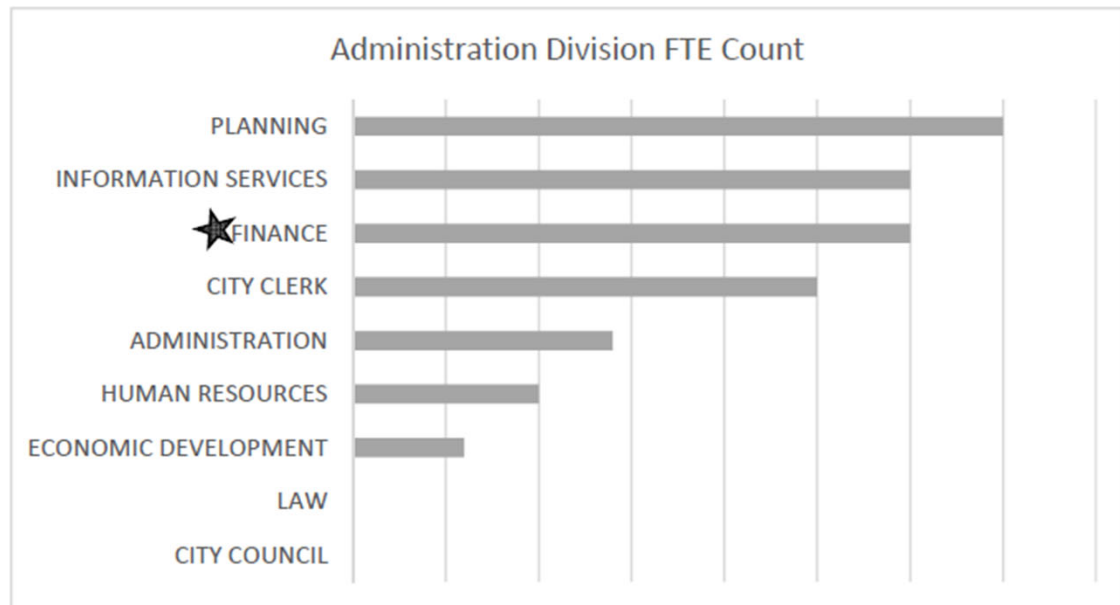


FINANCE

Mission:

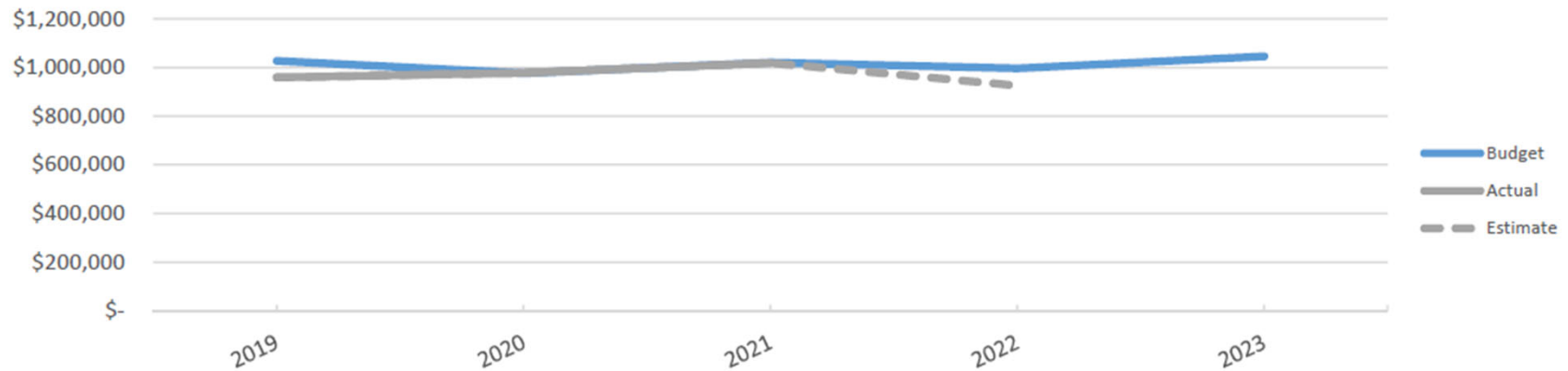
Maximize, Optimize and Preserve the City's Financial Resources

	FTE
DIRECTOR	1.00
ANALYST	1.00
COMPTROLLER	1.00
ACCOUNTANT II	3.00
Grand Total	6.00




FINANCE

Adopted Budget vs Actual



Revenues	Actual Revenue			Estimate	Adopted Budget	
	2019	2020	2021	2022	2022	2023
Finance	(53,611,792)	(50,741,881)	(47,806,522)	(57,169,321)	(48,913,682)	(53,780,045)

Over 5% 
 0-5% 
 Below 0% 

Expenses	Actual Expenditure			Estimate	Adopted Budget		2022 to 2023 Budget Changes	
	2019	2020	2021	2022	2022	2023	Dollar Change	Percent Change
FTE Payroll	741,847	735,755	757,759	670,959	798,760	832,884	34,124	4.1%
Other Personnel	11,244	20,921	17,968	24,795	26,198	26,198	(1)	0.0%
Other Operating	6,535	10,283	11,759	13,800	17,610	14,220	(3,390)	-23.8%
Contracts	199,665	210,534	231,263	216,000	154,300	172,117	17,817	10.4%
Grand Total	959,292	977,493	1,018,749	925,554	996,869	1,045,419	48,550	4.6%

FINANCE

Programs and related measures

Program: Accounting Functions

Measured By: 0 Audit Findings

13 weeks turnaround time for internal financial statements (from end of calendar quarter)

33 weeks turnaround time for audit presentation (from end of calendar year)

1,581 properties billed via AR/UT/ID

12,496 invoices paid

175 paychecks per pay period

2,461 properties billed via property tax billings

Program: City Budget

Measured By: GFOA Distinguished Budget Presentation Award

Program: Debt Service

Measured By: 7 notes payable

Program: Financial Policies

Measured By: 0 Audit Findings

Program: Insurance

Measured By: 8 insurance policies managed

Program: Permanent Fund

Measured By: \$250MM Permanent Fund

Program: Treasury Management

Measured By: \$150MM average balance of Central Treasury

\$838K average Checking Balance

1.32 years Weighted Average Yield to Maturity in Central Treasury portfolio

4 open market transactions totalling \$36MM, average security purchase of \$4MM

8 weeks turnaround time for monthly treasury statements (from end of month)

AA- credit rating from Standard and Poor



Maximize

- Tax Revenue Strategies
- Investment Yields
- Capital Structure



Optimize

- Financial Planning
- Cash Flow Management

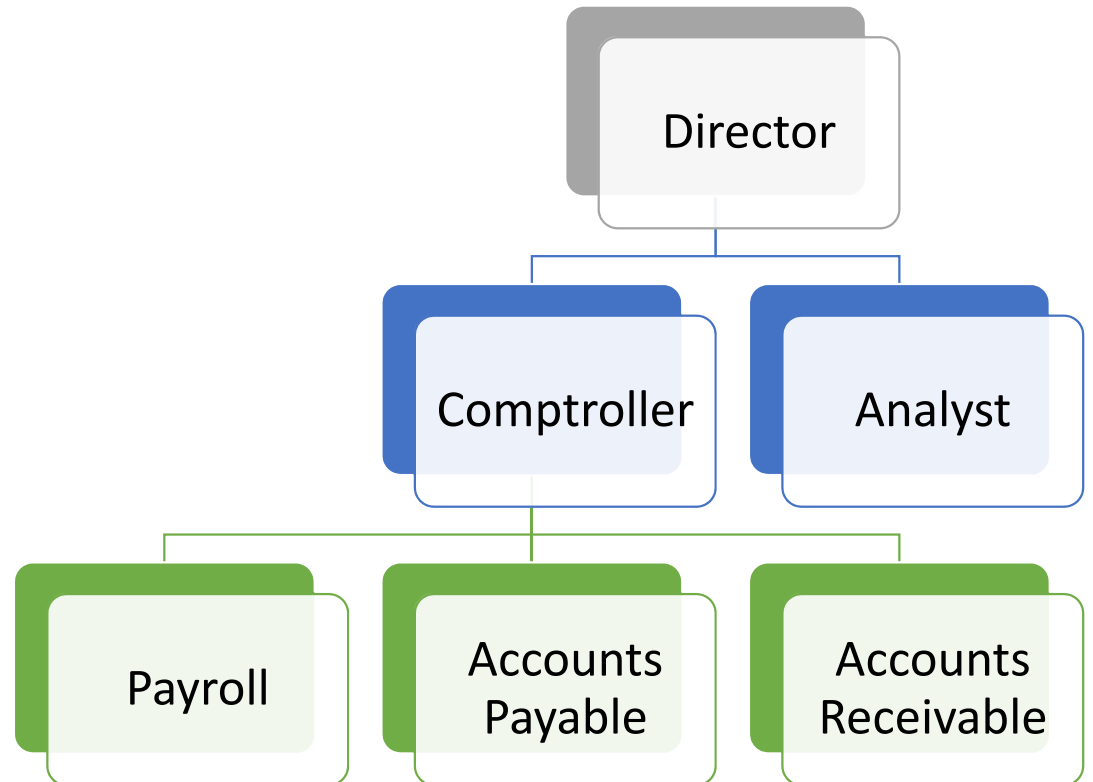


Preserve

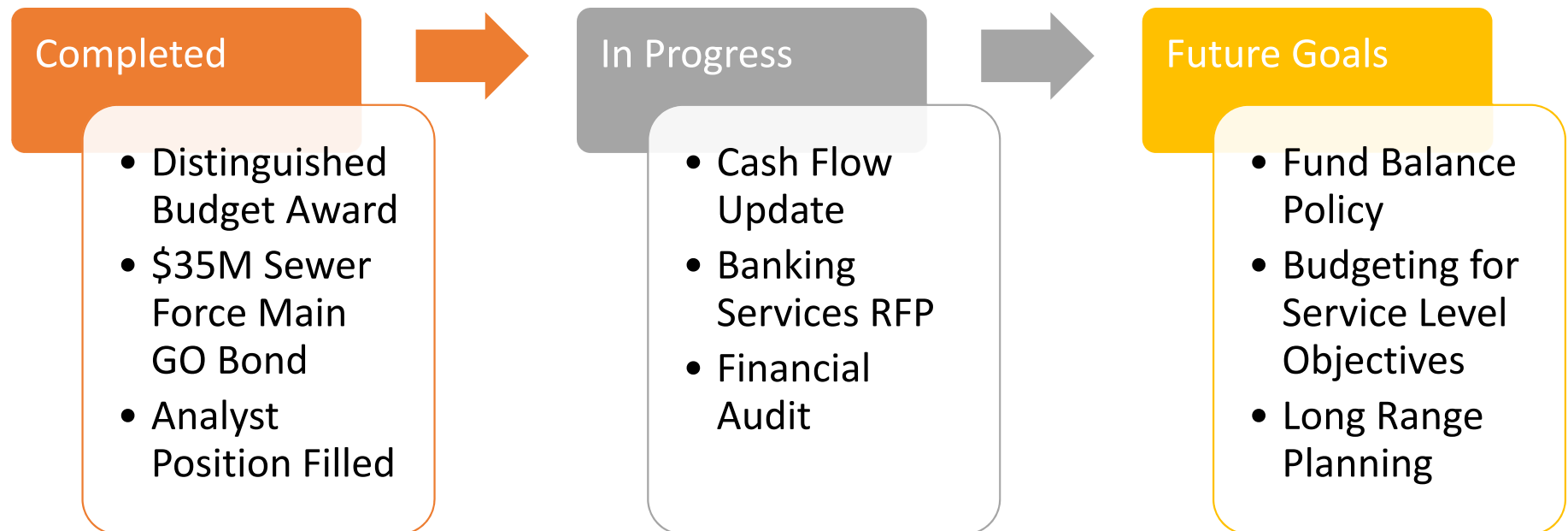
- Audits
- Accounting
- Financial Controls
- Procurement

Director			
Past	Current		Future
Comptroller/Accountants		Analyst	
General Ledger	Payroll	Investment Transactions	Budgeting
Accounting	Accounts Payable	Metrics	Financial Planning
Audits	Billing	Analytical Tools	Cash Flow
Reconciliation	Controls	Risk Management	Portfolio Management

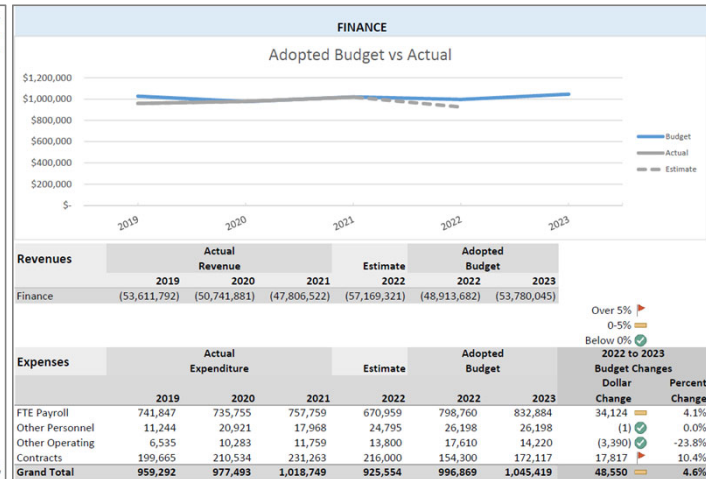
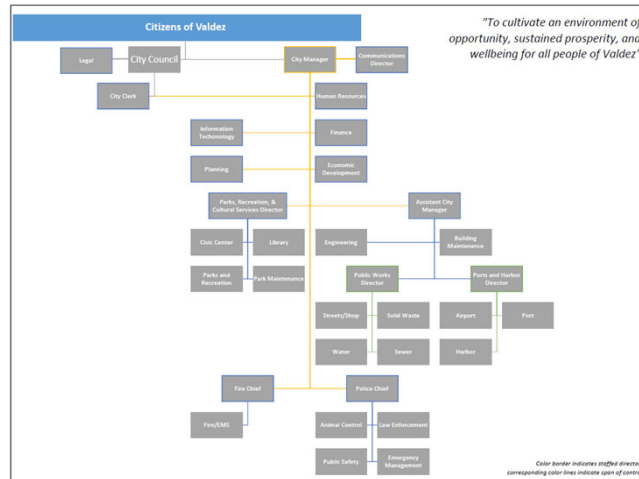
Average Position Tenure: 1 yr, 3 mo
Average Tenure with the City: 2 yr, 9 mo
Average Individual Work Experience: 15+ yrs



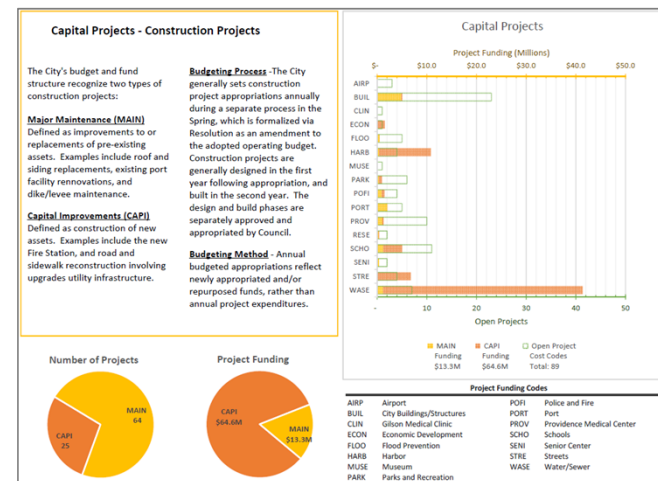
Department Accomplishments and Goals



Sample of budget document pages most often highly rated by reviewers



Major or Non-Major Designation	Fund Name	Division	Department(s)
Major	General	Administration	Administration
			City Clerk
			City Attorney
			Economic Development
			Planning
		Public Safety	Information Tech
			Human Resources
			Finance
			Fire / EMS
			Law Enforcement
		Parks, Recreation, & Cultural Services	Public Safety
			Emergency Management
			Parks and Recreation
			Park Maintenance
			Civic Center
Non-Major	Permanent	Facilities, Fleet, & Infrastructure	Library
			Reserves
			Building Maintenance
			Engineering
			Solid Waste
		Administration	Streets / Shop
			Permanent Fund
			Capital Improvements
			Medical Center
			Counseling Center
	Component / Subsidiary	Museum	Museum
			Airport
			Port
			Harbor
			Water
	Facilities, Fleet, & Infrastructure	Sewer	Sewer
			VHIA
			Debt Service
			Health Insurance
			Health Insurance
Totals	13 Funds	7 Divisional Categories	34 Departments



<https://www.valdezak.gov/318/City-Budget-and-Financial-Statements>

City Website > Finance Department > City Budget & Financial Statements

What's ahead? 2024 Budget

- Other Personnel 7K, 25%
 - Training/Travel
- Contracts 50K, 30%
 - Professional Services
 - Inflationary pressures
 - Banking fees and merchant services
 - Contracts
 - Grants Centralization
- **\$1.1-\$1.2M Overall Budget**

