



Financial Services

Mission:

The Financial Services Department mission is to promote the City's overall financial stability through sound financial planning and management. We are committed to the highest standards of accountability, accuracy, timeliness, professionalism, and innovation in providing financial services that not only meet but exceed the expectations of those we serve.

Primary Services:

- Perform City's Accounting Functions and Payroll
- Plan, Coordinate, Monitor City Budget Process and ICIP
- Report City's Financial Condition
- Manage City's Cash and Investments
- Manage Debt Issuance Process
- Manage Procurement of Goods and Services
- Review and Maintain City Contracts
- Coordinate and Manage Grant Activity
- Perform Billing and Collection Services
- Provide Driver and Motor Vehicle Services

FY 15 Department Goals by City Strategic Goal

Strategic Goal: Fiscal Health

- Collaborate with key departments to gain better understanding of City functions in order to assist financial planning needs, prioritize services, and allocate funding accordingly
- Update the City's Procurement Code to reflect best practices and improve efficiency of the purchasing function
- Create a comprehensive Revenue Book to document legal authority, history, and restrictions on use for each revenue source
- Improve reporting methods for explaining the City's financial condition to the Governing Body, City Management, bond rating agencies, and Rio Rancho citizens
- Create a tool for assessing the City's long-term debt capacity in relation to projected capital and infrastructure needs
- Strive for long-term sustainability, including a 15% General Fund Ending Fund Balance

Strategic Goal: Government Services

- Implement on-line payment option for Alarm customer billing
- Implement Phase I of a new State Motor Vehicle Office vehicle title and registration computer system

FY14 Department Accomplishments by City Strategic Goal

Strategic Goal: Fiscal Health

- Achieved nationally recognized Government Finance Officers Association awards for Comprehensive Annual Financial (CAFR) and City Budget
- Submitted all annual and quarterly budget reports and audits to the State by the deadlines
- Updated the City P-Card policy to improve internal controls and efficiencies
- In conjunction with Public Works, increased water rates 7.8% as part of a three-year rate adjustment to better align utility revenues with long-term operating and capital needs

Strategic Goal: Government Services

- Implemented on-line payment option for Ambulance customer billing
- Implement Q-Matic customer queuing system and security surveillance systems to decrease wait times and increase security at the City MVD Office

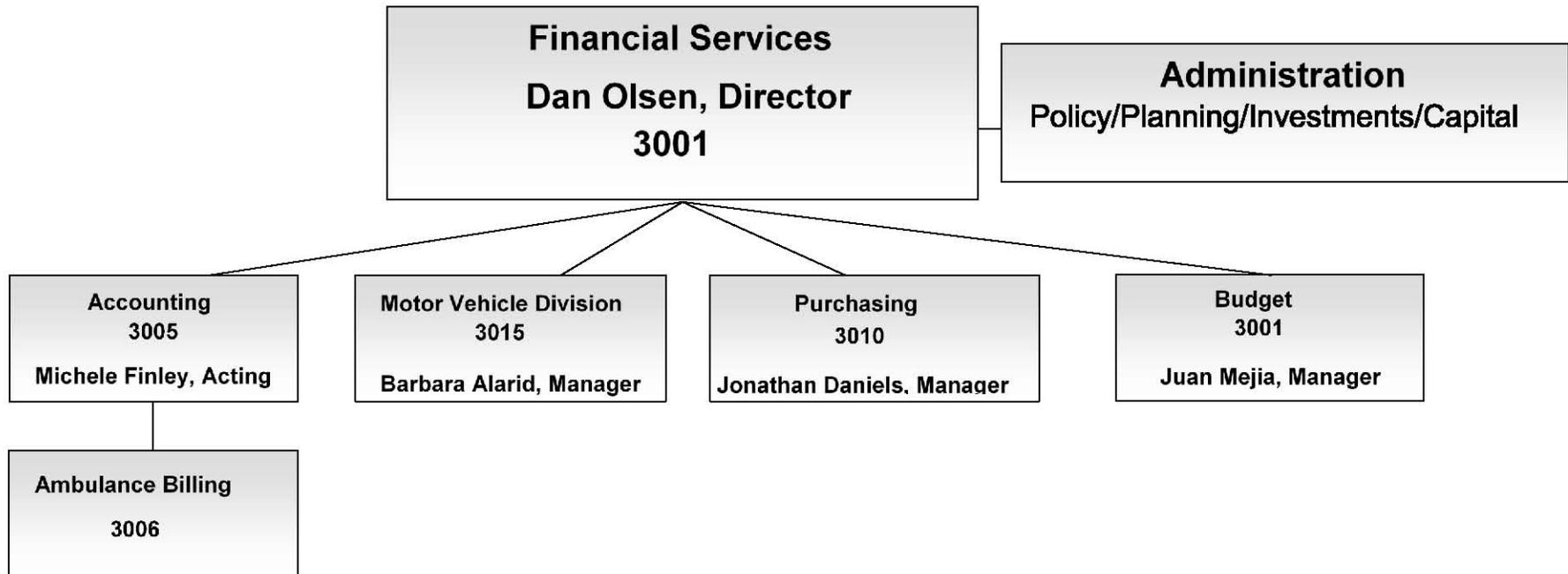
General Fund



2015

Year

Fiscal



Fiscal
Year
2015



General Fund

FINANCIAL SERVICES
Performance Indicators

Indicator	2012	2013	2014	2015
	Actual	Actual	Target	Target

Service: Perform the City's Accounting Functions

Receive unqualified audit opinion	Yes	Yes	Yes	Yes
Reduce the number of audit findings	2	1	0	0
Average # of days to close month-end in financial system	10	10	10	10
Achieve a vendor payment rate of 80% prior to invoice date	98%	100%	100%	100%

Service: Plan, Coordinate, Monitor City Budget Process

General Fund operational budget recurring revenues % of recurring expenditures	99%	100%	100%	100%
General Fund operational budget percentage expended versus budget	95%	95%	95%	95%
General Fund ending fund balance as % of expenditures	18.9%	15%	15%	15%
Error rate for General Fund revenue fiscal year forecast	2.4%	1.7%	(+/- 5%)	(+/- 5%)

Service: Debt Issuance and Management

Maintain General Obligation Bond Rating	AA2/AA	AA2/AA	AA2/AA	AA2/AA
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Service: Manage Procurement of Goods and Services

# of procurement training hours provided to user departments	30.0	30.0	30.0	30.0
NEW: Median lead time to complete low bid competitive solicitations (IFBs) for construction projects (in weeks from date of request submitted)	NA	NA	8.0	8.0
NEW: Median lead time to complete qualifications based competitive solicitations (RFPs) for services (in weeks from date of request submitted)	NA	NA	10.0	10.0
Average process time for POs (in days)	3.3	5.0	5.0	5.0
NEW: # of formal competitive solicitations (RFPs/IFBs) cancelled due to litigation, receiving no acceptable bids, or overturned by protest	NA	NA	0.0	0.0

Service: Perform Ambulance Billing and Collections

Percentage of collection (amount billed over amount paid within FY)	50%	68%	68%	68%
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Goal: GOVERNMENT SERVICES

Deliver quality services to meet community needs, assuring that the City is sufficiently staffed, trained and equipped overall

Service: Provide Motor Vehicle Service

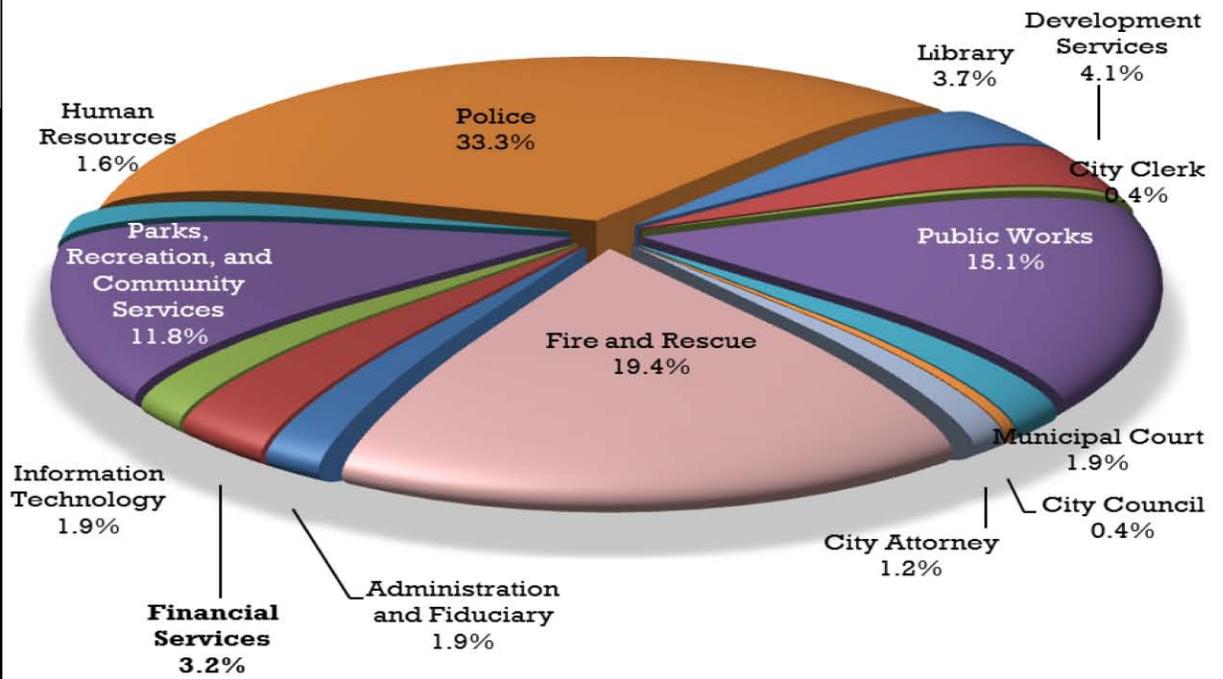
Customer satisfaction	94%	97%	97%	97%
Performance measures for MVD are evaluated quarterly with peak seasons and staffing taken into consideration. Performance is evaluated via a Customer Satisfaction Survey.				

Fiscal
Year
2015



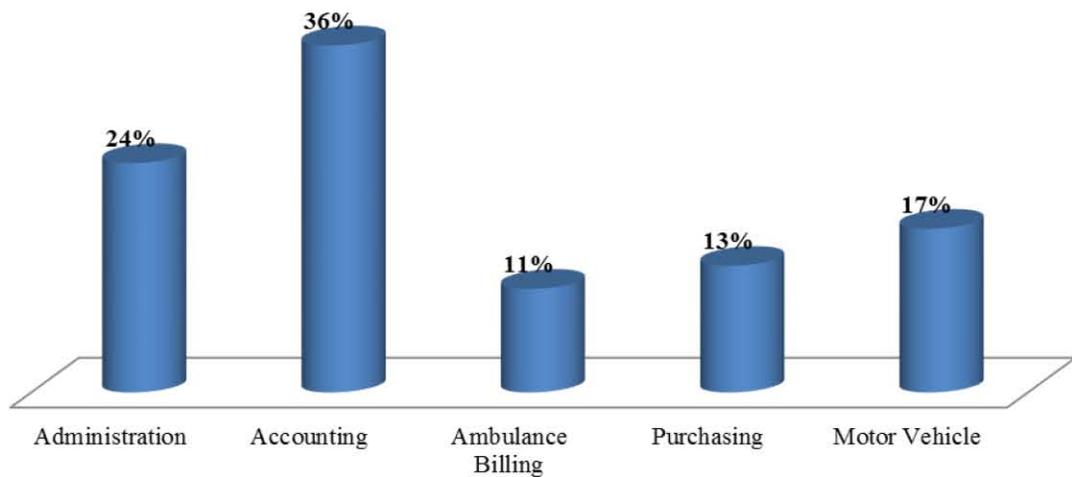
Financial Services

Total Budget \$1,775,115



General Fund

Percentage by Cost Center



Fiscal
Year
2015



General Fund

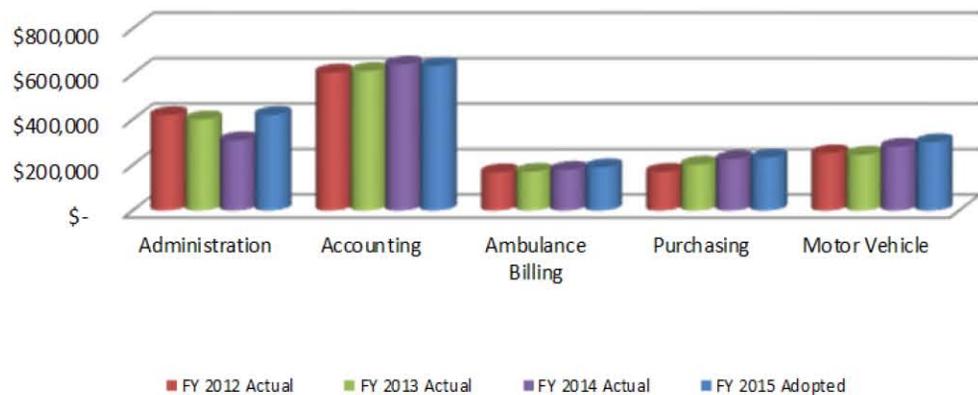
**FINANCIAL SERVICES DEPARTMENT
BUDGET SUMMARY
FISCAL YEAR 2014-2015**

<i>Object of Expenditures</i>	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted
General Fund				
Personal Services	\$ 1,433,516	\$ 1,488,799	\$ 1,487,703	\$ 1,596,310
Material and Services	147,158	142,092	146,809	180,805
Capital Outlay	34,024	-	-	-
Total	1,614,698	1,630,891	1,634,512	1,777,115
Expenditure by Cost Center				
Cost Center				
Administration	\$ 419,075	\$ 400,201	\$ 307,996	\$ 420,051
Accounting	606,746	613,408	641,885	635,582
Ambulance Billing	167,416	170,023	178,541	189,776
Purchasing	169,963	201,715	225,560	231,859
Motor Vehicle	251,498	245,544	280,530	299,847
Total	1,614,698	1,630,891	1,634,512	1,777,115

By Type of Expenditures



Expenditures by Cost Center



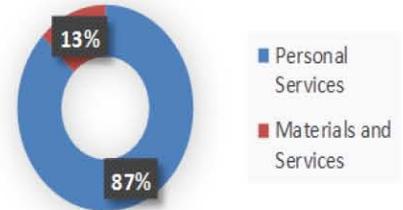
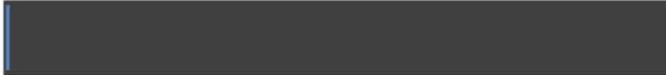


Financial Services / Administration (3001)

Financial Services Administration ensures that the City's financial position is protected and provides information and analysis to policy-makers through adherence to professional standards, prudent investment of city funds, conservative budgeting, regular reporting, monitoring compliance to rules and regulations, providing timely analyses on policy and finance issues, and maintaining internal controls. In addition to the functions above, Administration directs and coordinates departmental activities.

The Budget function, within Administration, enhances the efficiency of City operations through developing, tracking, and publishing of the annual and midyear budgets and related documents. This function acts to strengthen the stability of City finances by providing ongoing systematic review of revenue and expenditures. The budget function works to improve productivity of City programs by streamlining processes and monitoring and reviewing the development of goals and performance measures.

Percentage of General Fund 1%



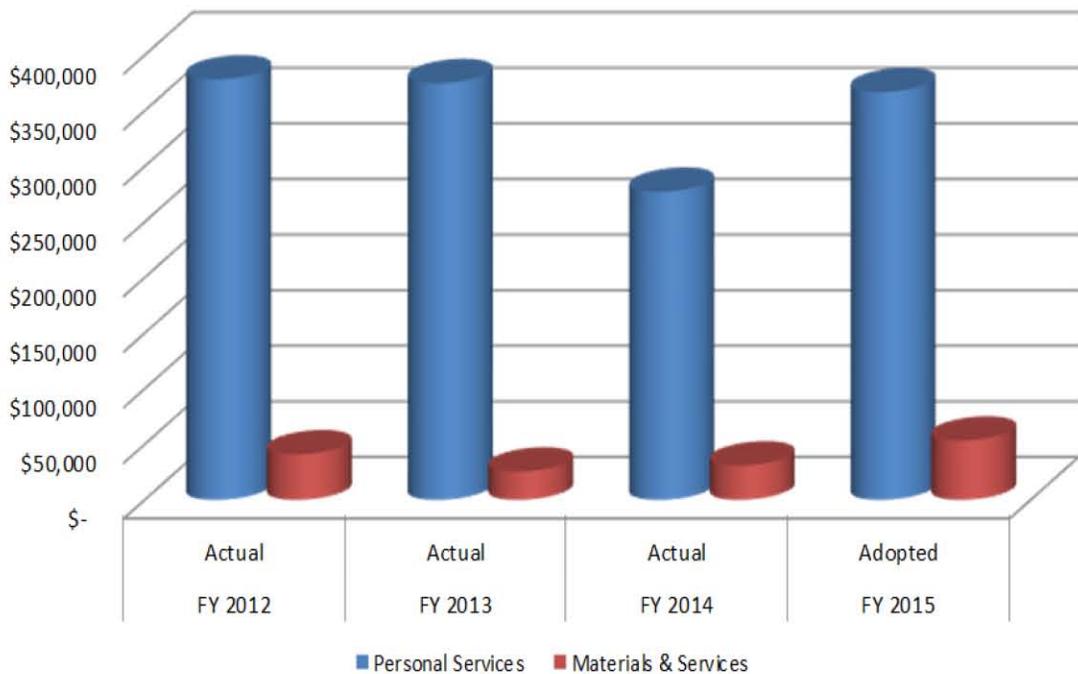
Fiscal Year 2015 Budget

Personal Services	\$ 366,785
Materials and Services	<u>53,266</u>
Total	\$ 420,051

Expenditures

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted	% Change
Personal Services	\$ 378,108	\$ 374,757	\$ 277,131	\$ 366,785	32%
Materials & Services	40,967	25,444	30,865	53,266	73%
Total	\$ 419,075	\$ 400,201	\$ 307,996	\$ 420,051	36%
Positions Approved*	4.5	4.5	4.5	4.5	0%

*Full Time Equivalence



Fiscal
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2015

Financial Services / Accounting (3005)

Accounting, a division of the Financial Services Department, collects tax and fee revenues, distributes and processes invoices for payment; monitors and manages the City's cash flows and accounts for investments; administers bond proceeds and debt service; maintains the City's capital asset inventory; processes and collects all miscellaneous receivable billings; coordinates City-wide administration of federal, state, and local grants; prepares the Comprehensive Annual Financial Report (CAFR) and various other financial reports; and develops and implements accounting policies and procedures.



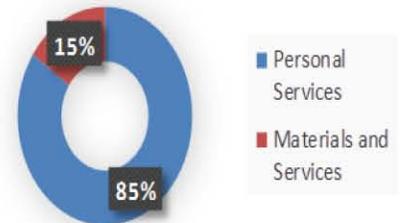
Percentage of General Fund

1%



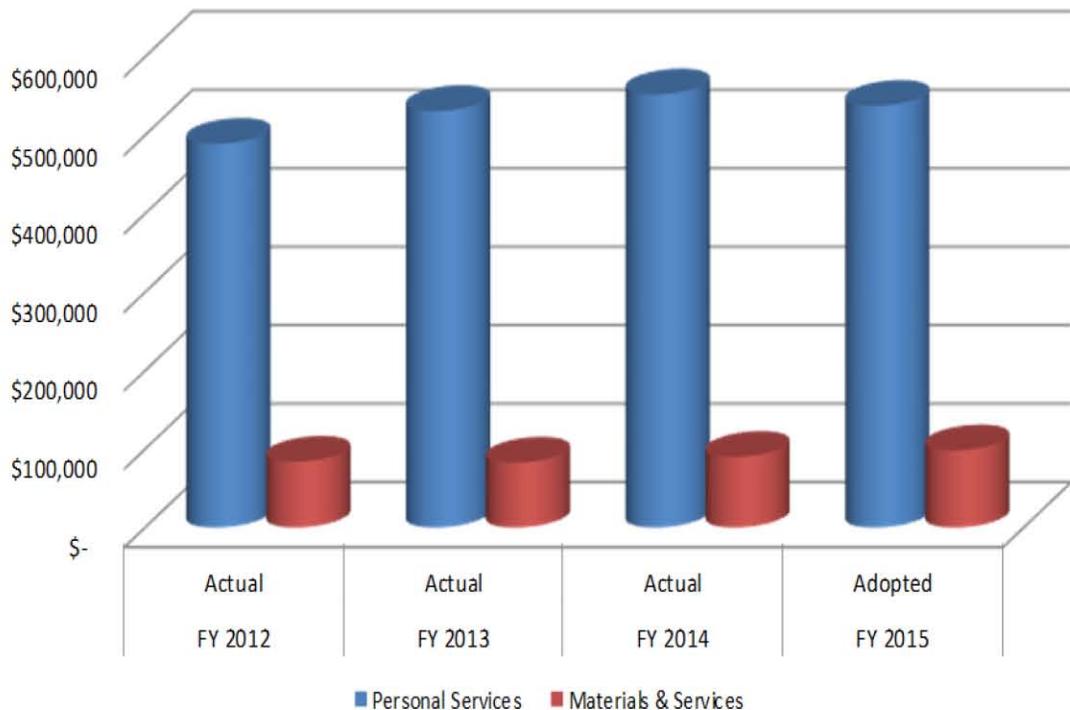
Fiscal Year 2015 Budget

Personal Services	\$ 537,353
Materials and Services	98,229
Total	\$ 635,582



Expenditures

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted	% Change
Personal Services	\$ 488,910	\$ 530,819	\$ 551,905	\$ 537,353	-3%
Materials & Services	83,812	82,589	89,980	98,229	9%
Capital Outlay	34,024	-	-	-	-
Total	\$ 606,746	\$ 613,408	\$ 641,885	\$ 635,582	-1%
Positions Approved*	10	10	9	9	0%



General Fund

Fiscal
Year
2015

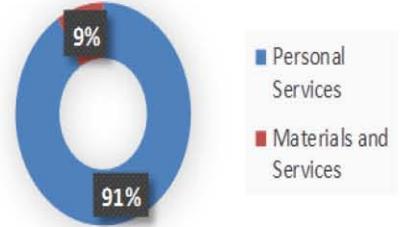


Financial Services / Ambulance Billing (3006)

The Ambulance billing function is fully responsible for accurately billing and filing medical claims following ambulance services provided by the Department of Fire and Rescue and Sandoval County. Major tasks include: preparing claims for submission to medical insurance companies, posting of payments made to the City for ambulance claims, and direct customer service functions. Combined, these efforts result in the collection of over \$1.5 million each year.

Percentage of General Fund

0%



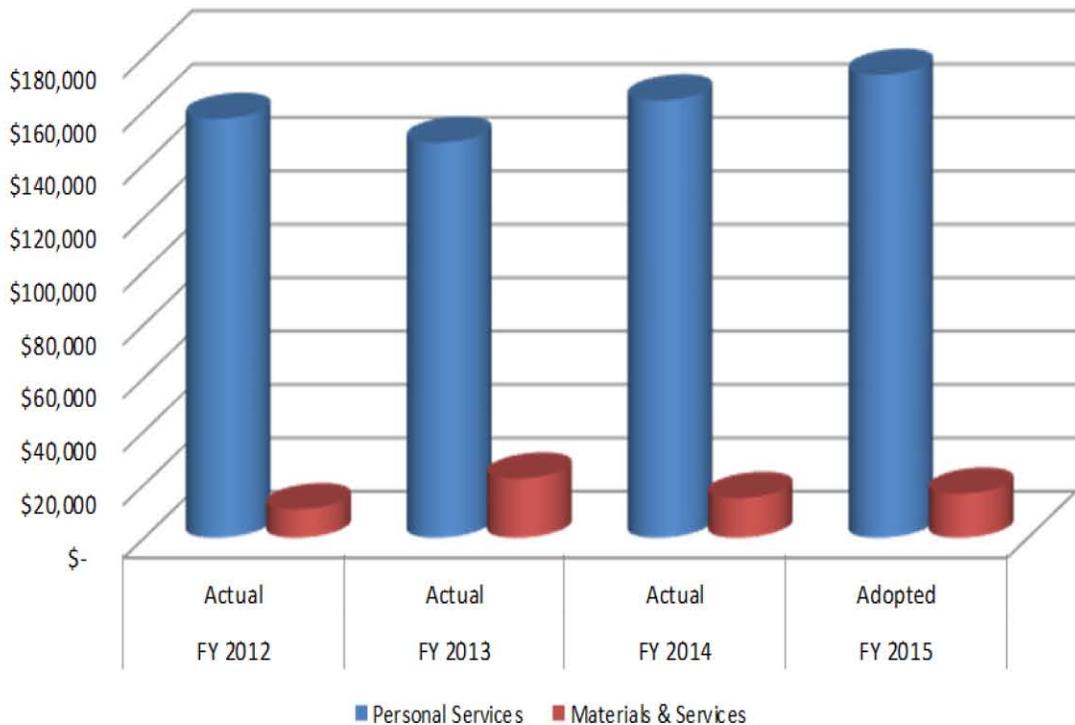
Fiscal Year 2015 Budget

Personal Services	\$ 173,306
Materials and Services	16,470
Total	\$ 189,776

Expenditures

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted	% Change
Personal Services	\$ 156,799	\$ 147,908	\$ 163,704	\$ 173,306	6%
Materials & Services	10,617	22,115	14,837	16,470	11%
Total	\$ 167,416	\$ 170,023	\$ 178,541	\$ 189,776	6%
Positions Approved*	3.5	4.5	4	4	0%

*Full Time Equivalence



General Fund

Fiscal
Year
2015



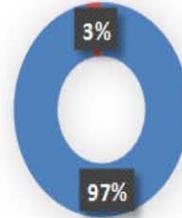
Financial Services / Purchasing (3010)

Purchasing, a division of the Financial Services Department, is responsible for the procurement of goods and services in accordance with the City Procurement Code.

Contracts, serve to protect the City's interests by reviewing and evaluating the financial, legal and technical terms of all City agreements. Contract administration, working with the user departments, ensures that contractors perform according to contract terms. In addition, standard boilerplate agreements are continuously reviewed and enhanced to reflect the changing needs of the City and current best practices.

Percentage of General Fund

0%



■ Personal Services
■ Materials and Services

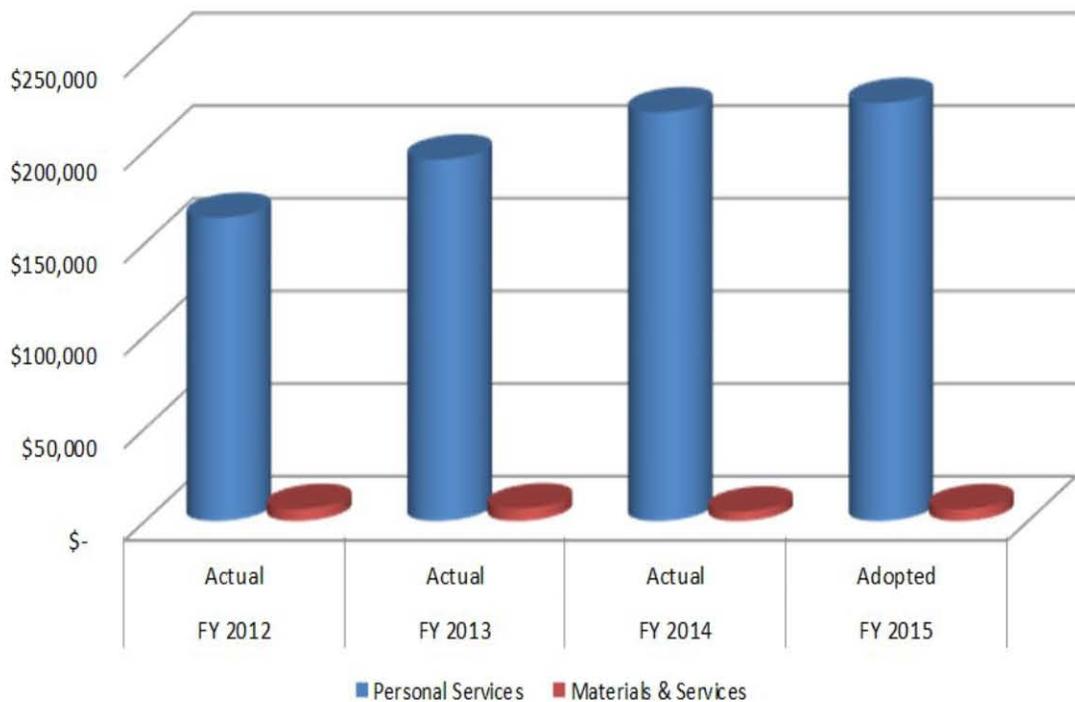
Fiscal Year 2015 Budget

Personal Services	\$ 225,519
Materials and Services	6,340
Total	\$ 231,859

Expenditures

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted	% Change
Personal Services	\$ 163,520	\$ 195,020	\$ 220,474	\$ 225,519	2%
Materials & Services	6,443	6,695	5,086	6,340	25%
Total	\$ 169,963	\$ 201,715	\$ 225,560	\$ 231,859	3%
Positions Approved*	3	3	4	4	0%

*Full Time Equivalence



General Fund

Fiscal
Year
2015

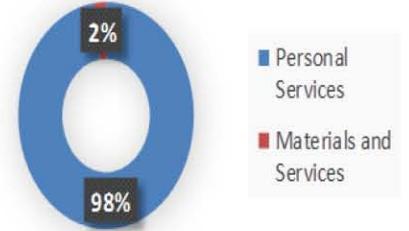
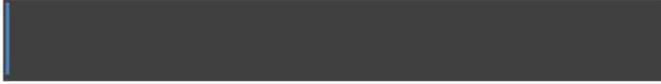


Financial Services / Motor Vehicle Division (3015)

Motor Vehicle Division, a division of the Financial Services Department, is operated under a contract with the New Mexico Motor Vehicle Department. The division provides drivers licenses, motor vehicle registrations, and title transfers to the citizens of Rio Rancho and other surrounding communities.

Percentage of General Fund

1%



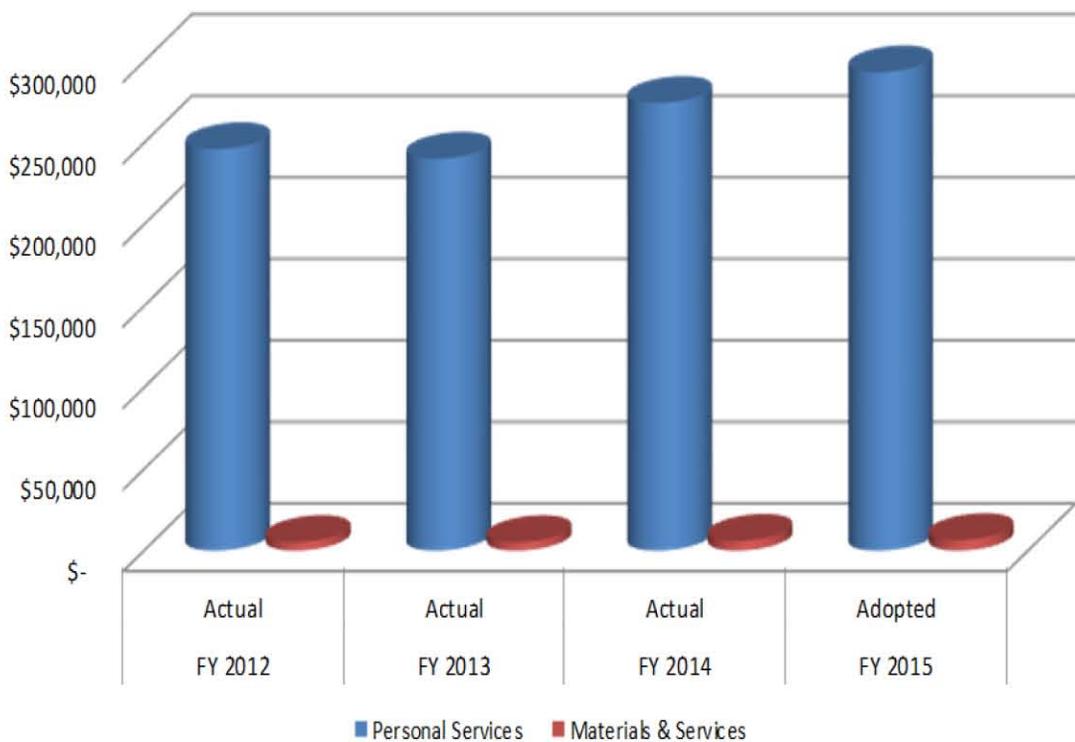
Fiscal Year 2015 Budget

Personal Services	\$ 293,347
Materials and Services	6,500
Total	\$ 299,847

Expenditures

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted	% Change
Personal Services	\$ 246,179	\$ 240,295	\$ 274,489	\$ 293,347	7%
Materials & Services	5,319	5,249	6,041	6,500	8%
Total	\$ 251,498	\$ 245,544	\$ 280,530	\$ 299,847	7%
Positions Approved*	6	6	6	6	0%

*Full Time Equivalence



General Fund