

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, and Monitor City Budget Process and ICIP
- Report City's Financial Condition
- Manage City's Cash and Investments
- Manage Debt Issuance Processes
- 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 18 Department Goals by City Strategic Goal

Strategic Goal: Economic Viability

- Collaborate with all departments to gain a better understanding of City functions in order to assist financial planning needs, prioritize services, and allocate funding accordingly
- Ensure adequate reporting methods for describing the City's financial condition to the Governing Body, City Management, bond rating agencies, and Rio Rancho citizens
- Provide proper assessment of the City's long-term debt capacity in relation to projected capital and infrastructure needs
- Plan for long-term sustainability, including a 15% General Fund Ending Fund Balance
- Complete implementation of Priority Based Budgeting which will align the budget by the services and programs of the City and prioritize funding sources and needs as identified in the Strategic Plan
- Review and update internal controls and related policies to ensure City assets remain safeguarded in accordance with best practices

Strategic Goal: Organizational Vitality

- Implement an on-line payment option for Alarm customer billing
- Implement Executime software for payroll to provide departments improved scheduling tools and time management capabilities
- Identify and implement credit card payment option for Motor Vehicle Office convenience fees
- Develop a financial services training series to assist departments in understanding and carrying out the financial aspects of their operations
- Research options for a solicitation maintenance software to assist staff and improve procurement process

FY17 Department Accomplishments by City Strategic Goal*

Strategic Goal: Fiscal Health

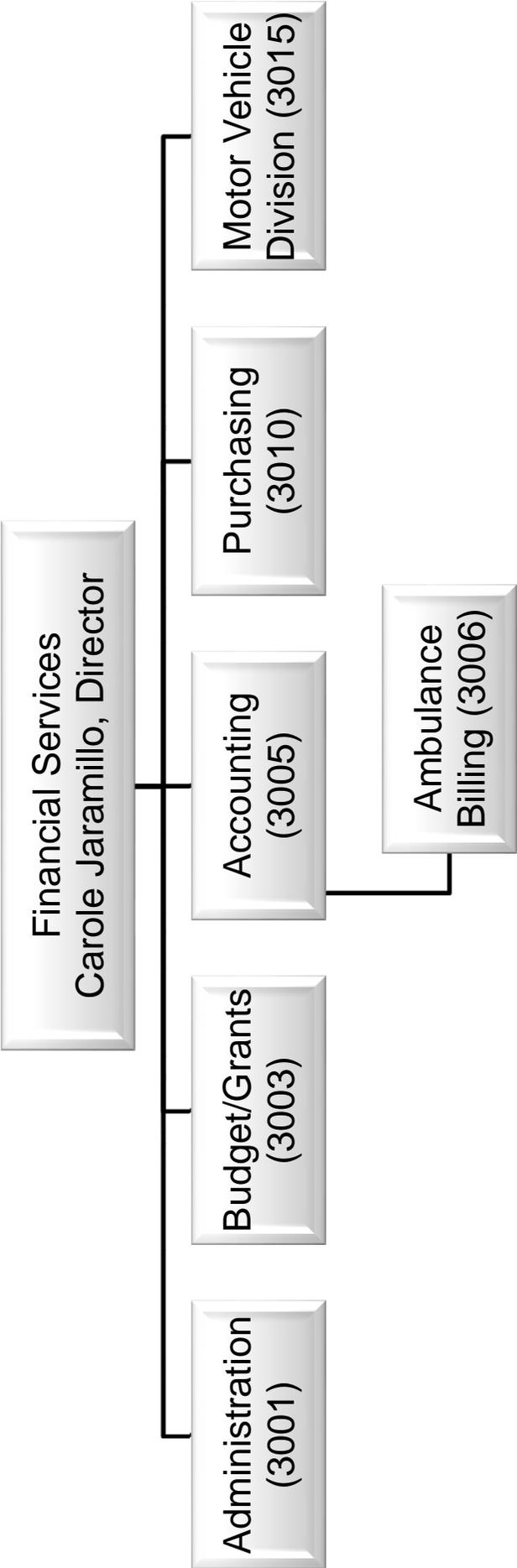
- Achieved internationally recognized Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) and the Distinguished Budget Presentation Award for the public budget documents
- Fitch Ratings affirmed the AA bond rating with a stable outlook for the 2009 Series General Obligation Bonds and the A+ bond rating with a stable outlook for the 2008 and 2009 Series Water and Wastewater Revenue Bonds in its rating review.
- Submitted all annual and quarterly budget and accounting reports and audits to the State of New Mexico by the required deadlines
- Achieved a trend of positive revenue variances, creating trustworthy forecasting methods and strong financial trends
- Revised the City's Municipal Investment Subchapter and Investment Policy
- Completed implementation of Phase I of Priority Based Budgeting.

Strategic Goal: Government Services

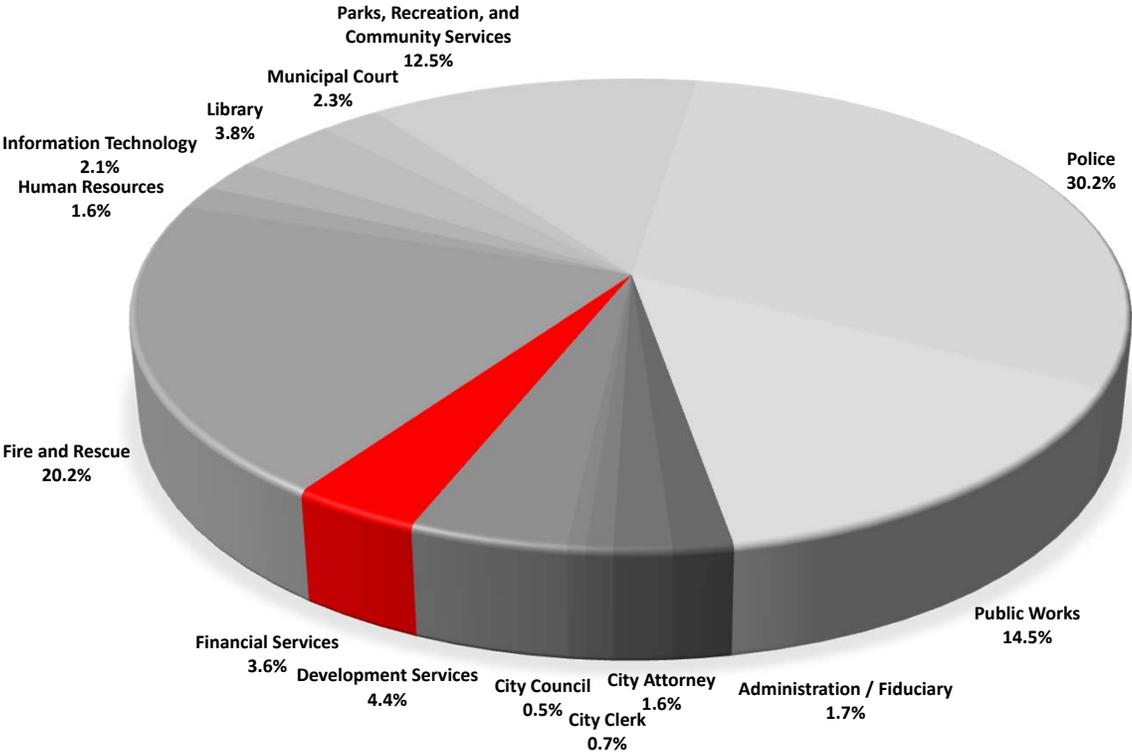
- Implemented final phase of the new State Motor Vehicle computer system

**Strategic Plan updated in 2017. Prior year goals and accomplishments reference previous strategic plan. For details refer to FY17 documents.*

FINANCIAL SERVICES ORGANIZATIONAL CHART



Financial Services
FY18 Budget \$1,994,028



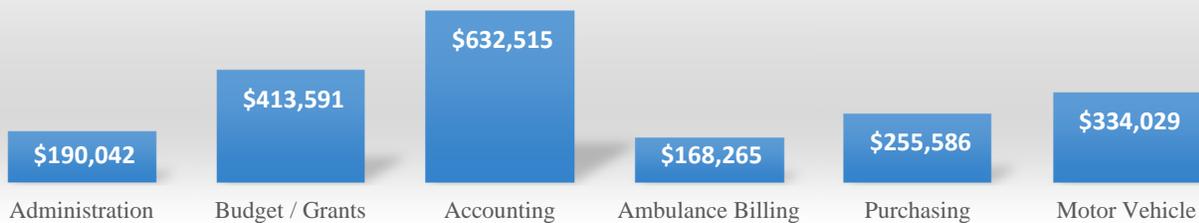
**FINANCIAL SERVICES DEPARTMENT
BUDGET SUMMARY
FISCAL YEAR 2017-2018**

<i>Object of Expenditures</i>	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted
General Fund				
Personal Services	\$ 1,537,746	\$ 1,519,696	\$ 1,613,154	\$ 1,778,233
Material and Services	142,908	152,067	\$ 233,634	\$ 215,795
Capital Outlay	8,410	-	\$ -	\$ -
Total	1,689,064	1,671,763	1,846,788	1,994,028
Expenditure by Cost Center				
Cost Center				
Administration	\$ 426,057	\$ 426,057	\$ 168,008	\$ 190,042
Budget / Grants	-	-	\$ 402,611	\$ 413,591
Accounting	544,499	544,499	\$ 566,623	\$ 632,515
Ambulance Billing	148,303	148,303	\$ 164,803	\$ 168,265
Purchasing	297,786	297,786	\$ 234,187	\$ 255,586
Motor Vehicle	255,118	255,118	\$ 310,556	\$ 334,029
Total	1,671,763	1,671,763	1,846,788	1,994,028

Department Trend / Financial Services



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.

FY18 Major Expenditures / FS Administration

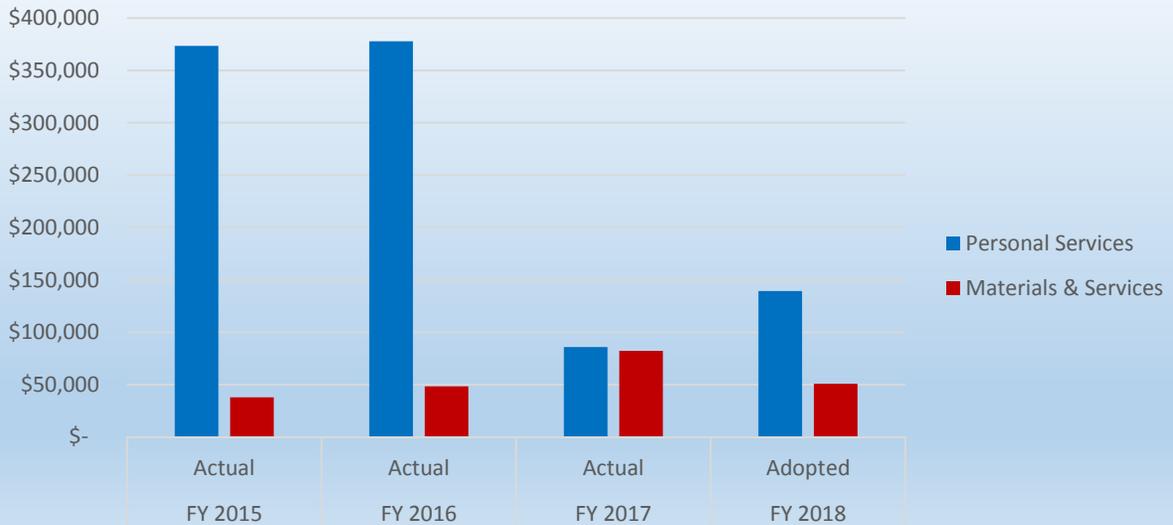


	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	% Change
Personal Services	\$ 373,436	\$ 377,803	\$ 85,892	\$ 139,326	62%
Materials & Services	37,790	48,254	82,116	50,716	-38%
Total	\$ 411,226	\$ 426,057	\$ 168,008	\$ 190,042	13%

Positions Approved*	4.48	4.48	1.48	1	-32%
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*Full Time Equivalent

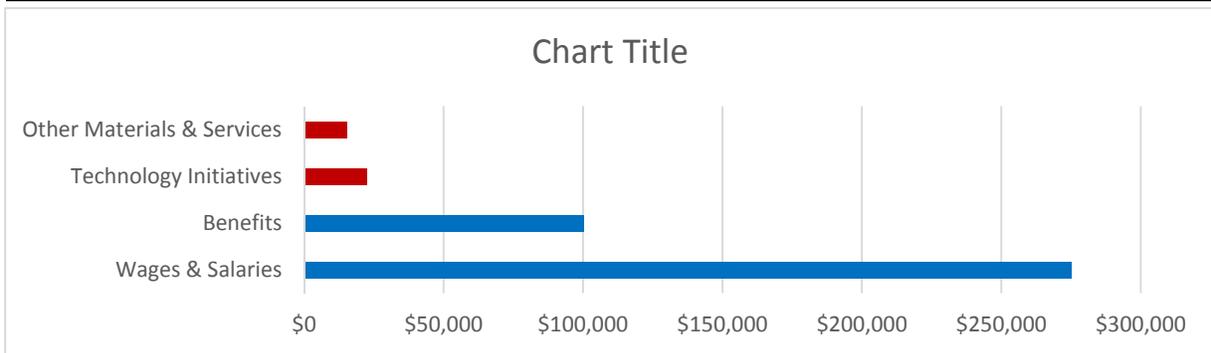
Cost Center Trend / FS Administration



Financial Services / Budget / Grants (3003)

The Budget function, 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.

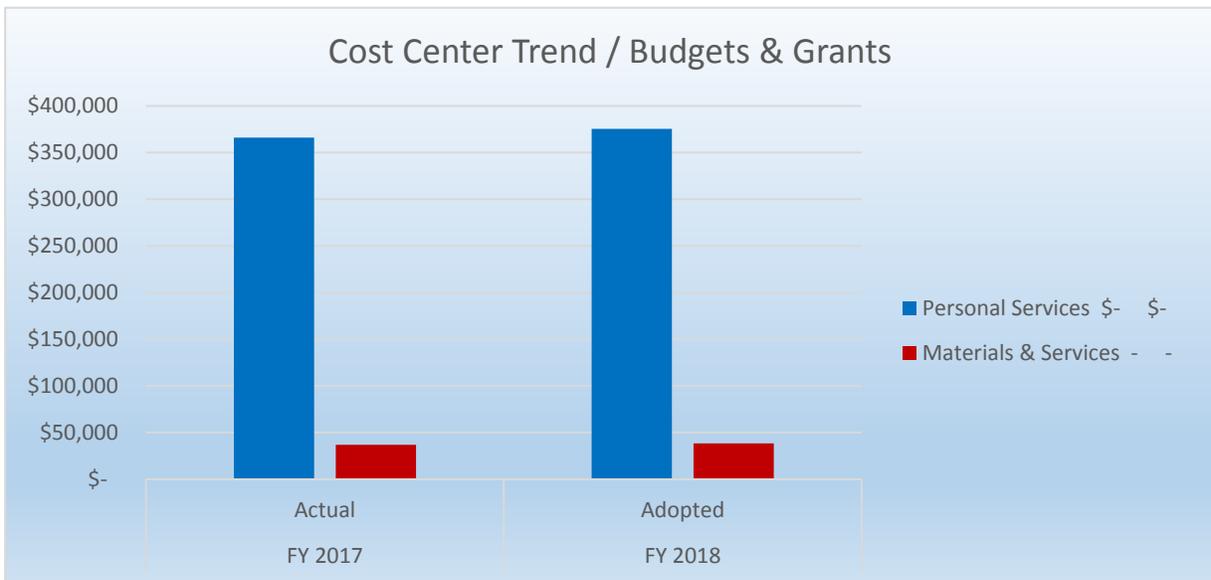
The Grants function, handles agreements the City and another entity where the entity provides funds to the City in exchange for the performance or delivery of services and goods for the benefit of the community, the City or the State.



	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	% Change
Personal Services	\$ -	\$ -	\$ 366,008	\$ 375,445	3%
Materials & Services	-	-	36,603	38,146	4%
Total	\$ -	\$ -	\$ 402,611	\$ 413,591	3%

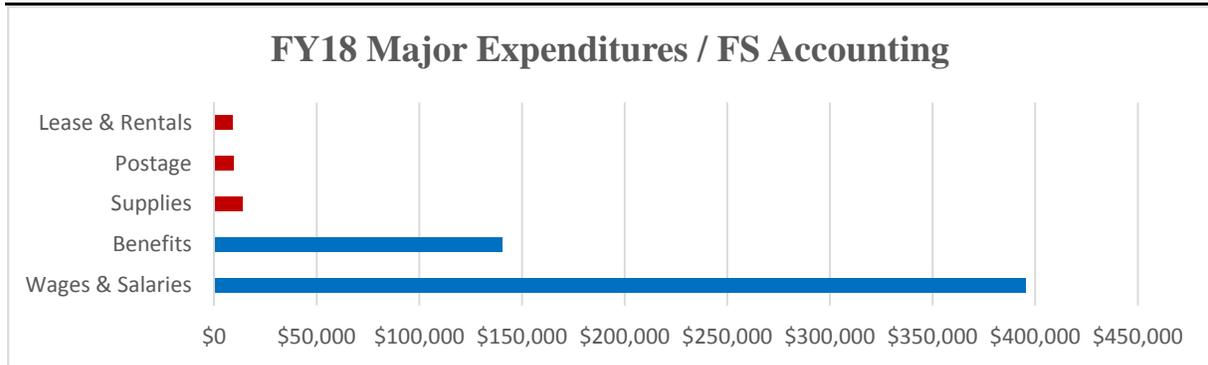
Positions Approved*			5.35	5.35	0%
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*Full Time Equivalent



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.



	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	% Change
Personal Services	\$ 454,705	\$ 459,190	\$ 485,091	\$ 535,450	10%
Materials & Services	82,084	85,309	81,532	97,065	19%
Capital Outlay	8,410	-	-	-	
Total	\$ 536,789	\$ 544,499	\$ 566,623	\$ 632,515	12%

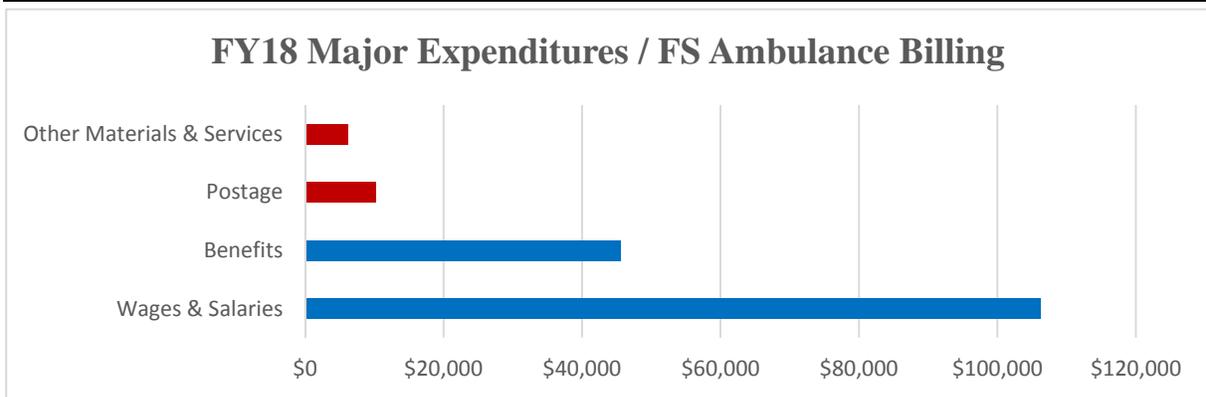
Positions Approved*	8.0	8.0	8.0	10.0	25%
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*Full Time Equivalent



Financial Services / Ambulance Billing (3006)

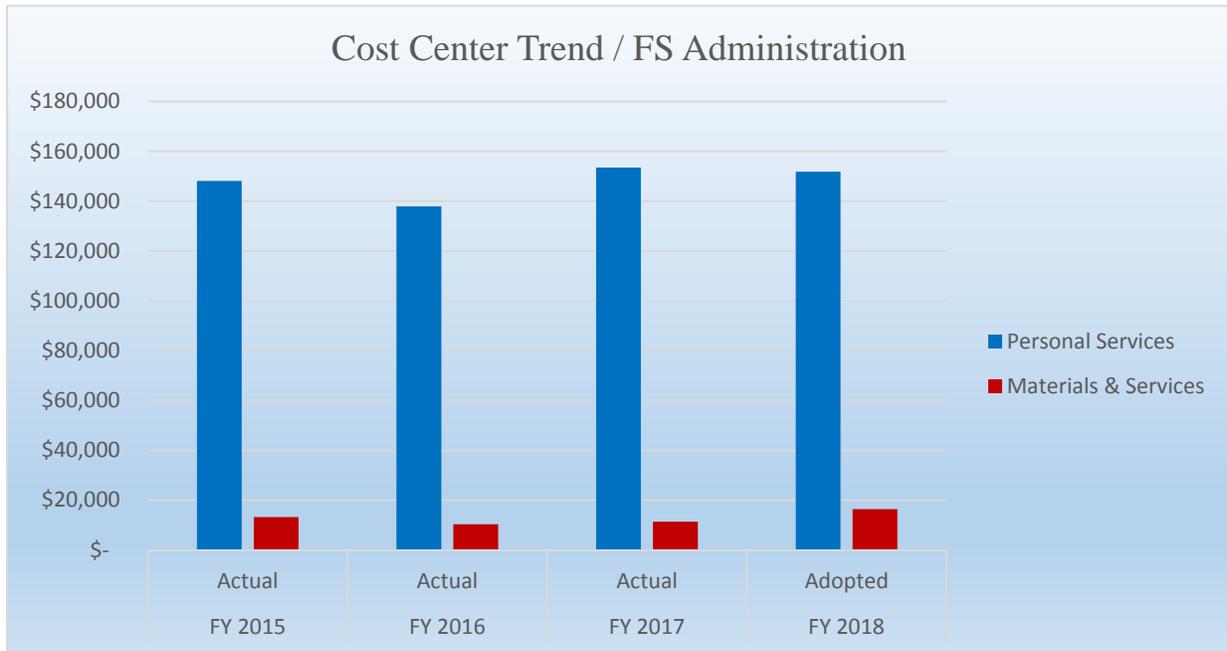
The Ambulance billing function is fully responsible for accurately billing and filing medical claims following ambulance services provided by the Department of Fire and Rescue and Sandoval County. Major tasks include: preparing claims for submission to medical insurance companies, posting of payments made to the City for ambulance claims, and direct customer service functions. Combined, these efforts result in the collection of over \$1.8 million each year.



	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	% Change
Personal Services	\$ 148,129	\$ 137,927	\$ 153,461	\$ 151,835	-1%
Materials & Services	13,191	10,376	11,342	16,430	45%
Total	\$ 161,320	\$ 148,303	\$ 164,803	\$ 168,265	2%

Positions Approved*	4.0	3.0	3.0	3.0	0%
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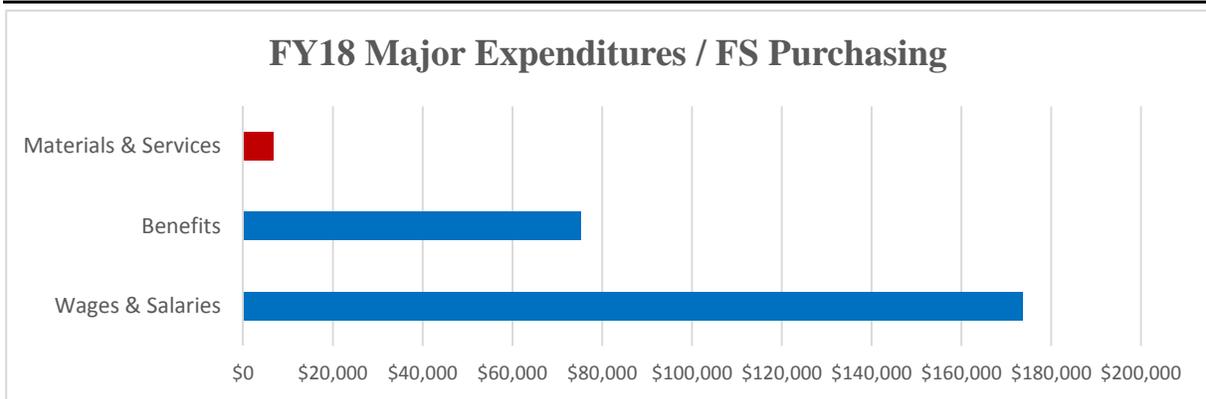
*Full Time Equivalent



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.



	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	% Change
Personal Services	\$ 270,100	\$ 294,658	\$ 227,625	\$ 248,866	9%
Materials & Services	5,714	3,128	6,562	6,720	2%
Total	\$ 275,814	\$ 297,786	\$ 234,187	\$ 255,586	9%

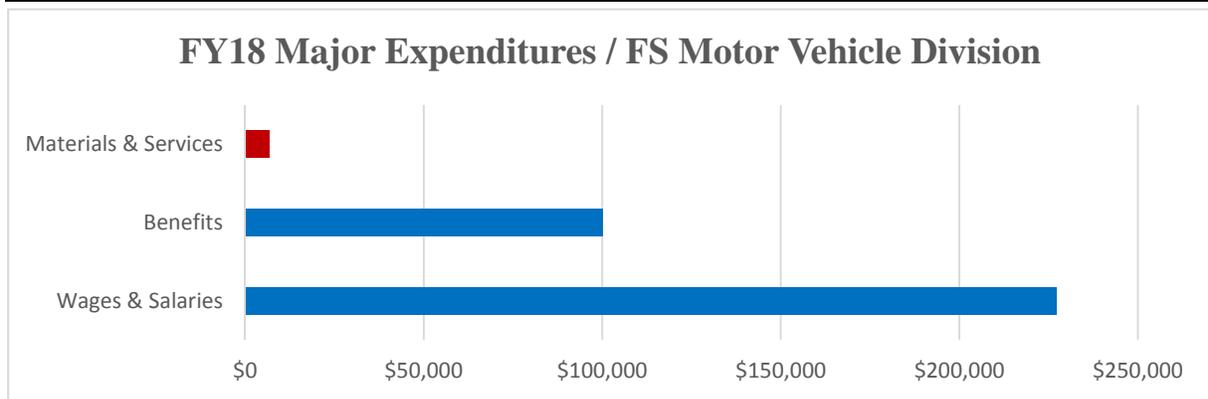
Positions Approved*	4.0	5.0	5.3	4.0	-25%
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*Full Time Equivalent



Financial Services /Motor Vehicle Division (3015)

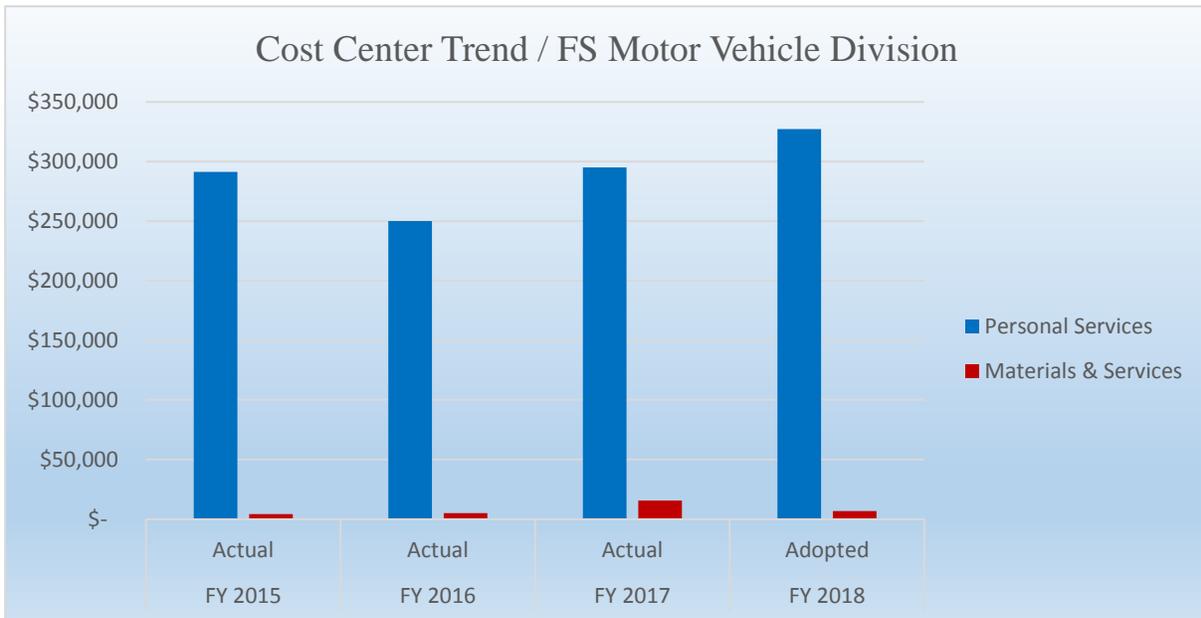
Motor Vehicle Division, a division of the Financial Services Department, is operated under a contract with the New Mexico Motor Vehicle Department. The division provides drivers licenses, motor vehicle registrations, and title transfers to the citizens of Rio Rancho and other surrounding communities.



	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	% Change
Personal Services	\$ 291,376	\$ 250,118	\$ 295,077	\$ 327,311	11%
Materials & Services	4,129	5,000	15,479	6,718	-57%
Total	\$ 295,505	\$ 255,118	\$ 310,556	\$ 334,029	8%

Positions Approved*	6	6	6	6	0%
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*Full Time Equivalent



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