

# Comptroller

## Mission Statement

To provide supervision and oversight over all financial activities; maintain, prepare, and distribute timely and accurate financial reports to management, City Council, state and federal agencies, taxpayers and members of the public.

## Fiscal Year 2018 Accomplishments

**Reporting** - Closed the City's books for FY17 and issued financial report within 100 days of year-end. Received free cash certification on November 15, 2017.

**Financial Policies** - Coordinated the completion of the Annual Independent Financial Audit, issuance of Annual Financial Report in October 2017.

**City Council** - Held a January 2018 informational session for newly-elected members in conjunction with the City's CFO.

**Debt Management** - Successful issuance of December 2017 municipal refunding bonds and new general obligation debt.

**Ratings** - Worked with City's financial management team to maintain City's AAA Credit Rating from Moody's Investors Service.

## Fiscal Year 2019 Desired Outcomes

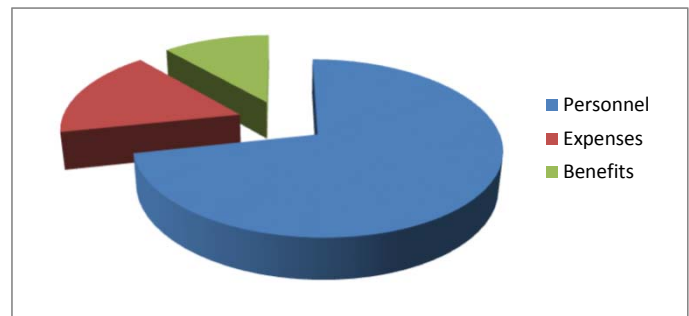
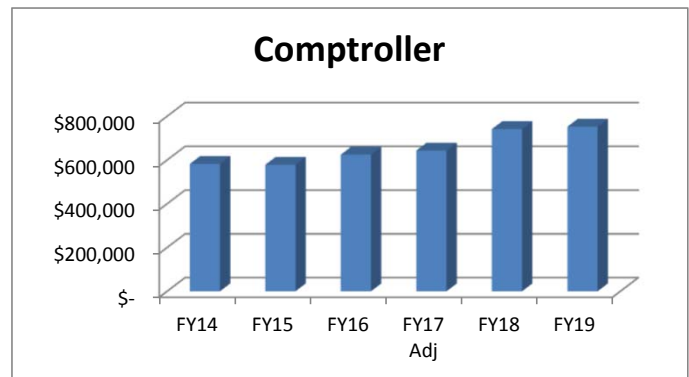
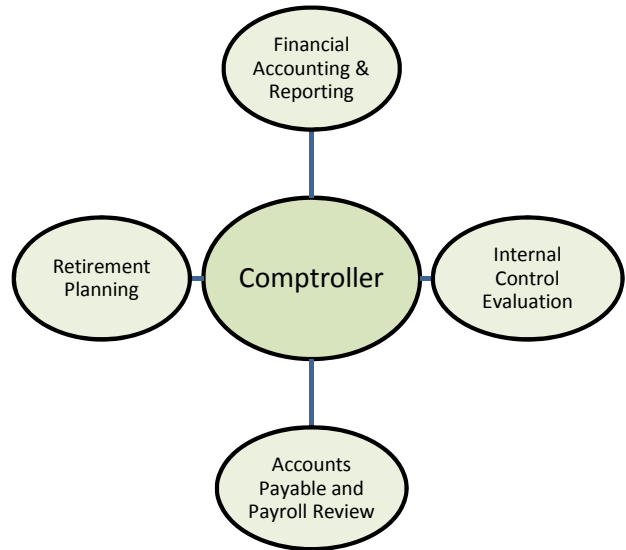
**Financial Reporting** - Timely and accurate internal and external financial reporting.

**Financial Policies** - Design/Implementation of accounting and reporting procedures for new financial system.

**Transition Comptroller Staff** - Successful completion of a second annual cycle with transition to new financial software.

**Internal Control** - Assist Audit Committee with review of internal controls and risk management; update reimbursement policy.

**Accounts Payable & Payroll Review** - Pay all vendors timely and accurately.



## Department Detail

	Actual				-<Adj Budget->		-<Proposed->	
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2019	
<b>Expenditure by Core Function</b>								
Personnel	\$ 408,724	\$ 424,893	\$ 443,763	\$ 465,787	\$ 517,757	\$ 539,144		
Expenses	\$ 98,367	\$ 76,630	\$ 99,936	\$ 99,167	\$ 155,132	\$ 127,600		
Benefits	\$ 74,901	\$ 76,826	\$ 81,037	\$ 78,591	\$ 68,482	\$ 85,741		
<b>Total</b>	\$ 581,992	\$ 578,349	\$ 624,736	\$ 643,545	\$ 741,371	\$ 752,485		
<b>% Incr</b>		-0.63%	8.02%	3.01%	15.20%	1.50%		
<b>Personnel</b>								
Full-Time Employees	5	5	5	6	6	6		
Part-Time Employees	2	2	2	1	1	1		
<b>Total</b>	7	7	7	7	7	7		

## FY2018 Accomplishments - Comptroller

### Outcome #1 - Meet All Statutory Requirements

#### Target

#### Result

#### Strategy #1. File Necessary Reports Accurately and on Schedule

Continue ongoing objectives for the timely and accurate completion of interim and annual financial reporting, both internal budgetary basis and external GAAP reporting.  
Issue audited CAFR, without any audit qualifications within 6 months of fiscal year end.  
Issue quarterly interim financial reports for all City funds and account groups within 30 days of quarter end.  
Issue monthly financial reports for all major City funds within 20 days of month end.

Oct 2017	Completed by October 2017
Dec 2017	Completed by January 2018; No audit qualifications
Ongoing	Progressing
Ongoing	Progressing

### Outcome #2: Improved Documentation of City Financial Procedures

#### Target

#### Result

#### Strategy #1. Work with Chief Financial Officer and Audit Advisory Committee

Document policies and procedures including those which apply to the new Municipal Modernization Act and provide support to accounting system users.

Done	Implemented new MMA policies and procedures
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### Outcome #3: Cash Receipts & Disbursement Risk Assessment

#### Target

#### Result

#### Strategy #1. Work with Finance Committee and Audit Subcommittee

Continue to assist relevant committees in development of a framework for risk assessment monitoring.

Ongoing	Ongoing
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### Outcome #4: Successful Transition of Comptroller's Office staff

#### Target

#### Result

#### Strategy #1. Complete Full Annual Cycle in Timely and Accurate Manner

Explore targeted professional development opportunities.  
Enhance cross-training of staff for day-to-day, monthly and quarterly procedures.  
Work with City archivist for storage of records.

Ongoing	Four of seven staff attended at least two PD opportunities
Ongoing	Excellent cross training even with staff turnover
In Process	In Process

#### Strategy #2. Expand on Information Sessions for City Employees

Institute retirement seminars open to all City employees given by the Newton Retirement Office.

Oct 2017	Retirement Office and Human Resources held well-attended seminar with good Q & A (also on website); Social Security Administration presented as well
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### Outcome #5: Realization of all Vendor Early Payment Discounts

#### Target

#### Result

#### Strategy #1. Process all Invoices Within 30 Days of Receipt

Identify all Prompt Pay Vendors.  
Inform personnel when discounts are missed.  
Process all vendor invoices within 30 days - one week from receipt of approved invoices from departments.

Ongoing	90%
Ongoing	Yes
Ongoing	90%

## **FY2019 Desired Outcomes - Comptroller**

### **Outcome #1: Meet All Statutory Requirements**

#### **Target**

#### **Strategy #1. File Necessary Reports Accurately and on Schedule**

Continue ongoing objectives for the timely and accurate completion of interim and annual financial reporting, both internal budgetary basis and external GAAP reporting.	Oct 2018
Issue audited CAFR, without any audit qualifications within 7 months of fiscal year end.	Jan 2019
Issue quarterly interim financial reports for all City funds and account groups within 30 days of quarter end.	Nov 2018
Issue monthly financial reports for all major City funds within 20 days of month end.	Sept 2018

### **Outcome #2: Move towards having in place a reliable financial software system**

#### **Target**

#### **Strategy #1. Comptroller's Office takes the lead in many aspects of the transition**

Comptroller's Office ensures the City's financial reporting needs will be met by the new system including designing new chart of accounts and necessary crosswalks, transitioning the balance sheet, revenue and expenditure ledgers, ability to book journal entrees, correct reporting of all funds, closing of books at fiscal year end, budgeting, encumbrance controls, and documentation of necessary procedures by the software vendor.	FY19/FY20
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### **Outcome #3: Continued Success of Comptroller's Office staff**

#### **Target**

#### **Strategy #1. Complete Second Full Annual Cycle in Timely and Accurate Manner**

Troubleshoot issues inherent in moving to new financial software.	FY19/FY20
Explore targeted professional development opportunities.	Ongoing
Enhance cross-training of staff for day-to-day, monthly and quarterly procedures.	Ongoing

#### **Strategy #2. Expand on Retirement Sessions for City Employees**

Continue successful annual retirement seminar for all City employees given by the Newton Retirement Office and Human Resources.	Oct 2018
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### **Outcome #4: Cash Receipts & Disbursement Risk Assessment**

#### **Target**

#### **Strategy #1. Work with Finance Committee and Audit Subcommittee**

Continue to assist relevant committees in development of a framework for risk assessment monitoring.	Ongoing
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#### **Strategy #2. Work with Executive branch to formulate reimbursement policies**

Develop written policies for employee reimbursements, revisit mileage reimbursement; provide written clarity on food and other limited purchases.	Q.3 FY19
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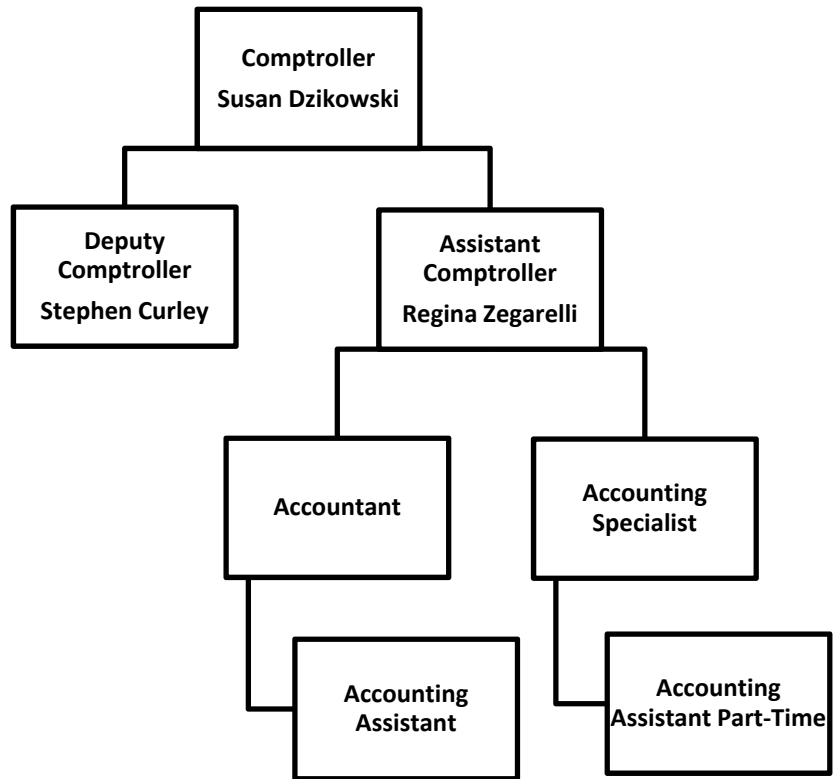
### **Outcome #5: Realization of all Vendor Early Payment Discounts**

#### **Target**

#### **Strategy #1. Process all Invoices Within 30 Days of Receipt**

Identify all Prompt Pay Vendors.	Ongoing
Inform personnel when discounts are missed.	Ongoing
Process all vendor invoices within 30 days - one week from receipt of approved invoices from departments.	Ongoing

# COMPTROLLER



FUND: 01 - GENERAL FUND  
DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET  
DEPARTMENT LEGAL LEVEL OF CONTROL

	ACTUAL 2016	ACTUAL 2017	AMENDED 2018	YTD 4/12/2018	RECOMMENDED 2019	CHANGE 2018 to 2019
<b>COMPTROLLER SUMMARY</b>						
51 - PERSONAL SERVICES	658,872	683,106	1,904,651	793,147	2,539,144	634,493
52 - EXPENSES	694,268	716,806	1,439,353	692,225	3,919,707	2,480,354
59 - OTHER FINANCING USES	2,236,831	1,589,887	2,950,000	2,950,000	950,000	-2,000,000
57 - FRINGE BENEFITS	31,023,031	33,175,022	35,961,691	31,760,194	39,261,685	3,299,993
<b>TOTAL DEPARTMENT</b>	<b>34,613,001</b>	<b>36,164,820</b>	<b>42,255,695</b>	<b>36,195,566</b>	<b>46,670,536</b>	<b>4,414,840</b>
<b>COMPTROLLER</b>						
51 - PERSONAL SERVICES	443,763	465,787	517,757	392,550	539,144	21,387
52 - EXPENSES	99,936	99,167	155,132	88,650	127,600	-27,532
57 - FRINGE BENEFITS	81,037	78,591	68,482	60,147	85,741	17,259
<b>TOTAL COMPTROLLER</b>	<b>624,737</b>	<b>643,544</b>	<b>741,371</b>	<b>541,347</b>	<b>752,485</b>	<b>11,113</b>
<b>RETIREMENT</b>						
51 - PERSONAL SERVICES	215,109	217,319	225,774	400,597	0	-225,774
52 - EXPENSES	77,280	84,065	93,070	93,070	0	-93,070
57 - FRINGE BENEFITS	30,941,993	33,096,431	35,893,210	31,700,047	39,175,944	3,282,734
<b>TOTAL RETIREMENT</b>	<b>31,234,382</b>	<b>33,397,815</b>	<b>36,212,054</b>	<b>32,193,714</b>	<b>39,175,944</b>	<b>2,963,890</b>
<b>WORKERS COMPENSATION</b>						
59 - OTHER FINANCING USES	800,000	900,000	800,000	800,000	800,000	0
<b>TOTAL WORKERS COMPENSATION</b>	<b>800,000</b>	<b>900,000</b>	<b>800,000</b>	<b>800,000</b>	<b>800,000</b>	<b>0</b>
<b>PROPERTY INSURANCE</b>						
52 - EXPENSES	517,052	533,574	530,520	510,505	542,107	11,587
<b>TOTAL PROPERTY INSURANCE</b>	<b>517,052</b>	<b>533,574</b>	<b>530,520</b>	<b>510,505</b>	<b>542,107</b>	<b>11,587</b>
<b>RESERVE FUNDS</b>						
51 - PERSONAL SERVICES	0	0	1,161,119	0	2,000,000	838,881
52 - EXPENSES	0	0	660,631	0	3,250,000	2,589,369
<b>TOTAL RESERVE FUNDS</b>	<b>0</b>	<b>0</b>	<b>1,821,750</b>	<b>0</b>	<b>5,250,000</b>	<b>3,428,250</b>
<b>INTER-FUND TRANSFERS</b>						
59 - OTHER FINANCING USES	1,436,831	689,887	2,150,000	2,150,000	150,000	-2,000,000
<b>TOTAL INTER-FUND TRANSFERS</b>	<b>1,436,831</b>	<b>689,887</b>	<b>2,150,000</b>	<b>2,150,000</b>	<b>150,000</b>	<b>-2,000,000</b>

FUND: 01 - GENERAL FUND  
DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET  
DEPARTMENTAL DETAIL

	ACTUAL FY2016	ACTUAL FY2017	AMENDED 2018	YTD 4/12/2018	RECOMMENDED 2019	CHANGE 2018 to 2019	
<b>104 - COMPTROLLER</b>							
<b>0110401 - COMPTROLLER</b>							
<b>PERSONAL SERVICES</b>							
511001	FULL TIME SALARIES	404,547	435,126	486,596	365,411	495,930	9,334
511101	PART TIME < 20 HRS/WK	34,266	26,158	20,842	18,488	32,844	12,002
514001	LONGEVITY	4,450	4,002	6,200	3,400	6,750	550
514309	OTHER STIPENDS	0	0	0	0	3,120	3,120
514312	RETIREMENT BD STIPEND	0	0	0	1,500	0	0
514399	ADMIN SUPPORT STIPEND	0	0	3,620	2,900	0	-3,620
515005	BONUSES	0	0	0	350	0	0
515102	CLEANING ALLOWANCE	500	500	500	500	500	0
	<b>TOTAL PERSONAL SERVICES</b>	<b>443,763</b>	<b>465,787</b>	<b>517,757</b>	<b>392,550</b>	<b>539,144</b>	<b>21,387</b>
<b>EXPENSES</b>							
530201	AUDITING SERVICES	80,000	80,000	112,065	57,500	80,000	-32,065
530222	ACTUARIAL SERVICES	14,000	12,000	32,000	25,900	37,900	5,900
5319	TRAINING EXPENSES	3,960	3,915	5,367	1,225	6,000	633
53401	TELEPHONE	293	237	250	139	250	0
5341	POSTAGE	124	47	200	20	200	0
5342	PRINTING	682	560	500	236	500	0
5420	OFFICE SUPPLIES	379	1,910	3,250	2,997	1,250	-2,000
5730	DUES & SUBSCRIPTIONS	498	498	1,500	633	1,500	0
	<b>TOTAL EXPENSES</b>	<b>99,936</b>	<b>99,167</b>	<b>155,132</b>	<b>88,650</b>	<b>127,600</b>	<b>-27,532</b>
<b>FRINGE BENEFITS</b>							
57DENTAL	DENTAL INSURANCE	915	1,060	434	913	1,238	804
57HLTH	HEALTH INSURANCE	74,294	71,336	59,664	52,863	74,491	14,827
57LIFE	BASIC LIFE INSURANCE	113	127	57	127	114	57
57MEDA	MEDICARE PAYROLL TAX	5,418	5,890	6,367	4,800	7,818	1,450
57OPEB	OPEB CONTRIBUTION	297	178	1,960	1,442	2,080	120
	<b>TOTAL FRINGE BENEFITS</b>	<b>81,037</b>	<b>78,591</b>	<b>68,482</b>	<b>60,147</b>	<b>85,741</b>	<b>17,259</b>
	<b>TOTAL COMPTROLLER</b>	<b>624,737</b>	<b>643,544</b>	<b>741,371</b>	<b>541,347</b>	<b>752,485</b>	<b>11,113</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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	ACTUAL FY2016	ACTUAL FY2017	AMENDED 2018	YTD 4/12/2018	RECOMMENDED 2019	CHANGE 2018 to 2019
<b>0110491 - RETIREMENT</b>						
<b>PERSONAL SERVICES</b>						
511001 FULL TIME SALARIES	203,200	208,615	213,931	378,494	0	-213,931
514001 LONGEVITY	2,150	2,150	5,000	10,000	0	-5,000
514006 EXCEPTIONAL SVS PAY	9,759	6,554	6,843	12,103	0	-6,843
<b>TOTAL PERSONAL SERVICES</b>	<b>215,109</b>	<b>217,319</b>	<b>225,774</b>	<b>400,597</b>	<b>0</b>	<b>-225,774</b>
<b>EXPENSES</b>						
5713 RETIREMENT EXPENSE FU	77,280	84,065	93,070	93,070	0	-93,070
<b>TOTAL EXPENSES</b>	<b>77,280</b>	<b>84,065</b>	<b>93,070</b>	<b>93,070</b>	<b>0</b>	<b>-93,070</b>
<b>FRINGE BENEFITS</b>						
5707 NCRS PENSION CONTB	20,536,782	22,317,261	24,445,550	24,445,550	27,069,800	2,624,250
5708 NON CONTRIB PENS BENE	123,824	90,588	75,173	55,163	76,343	1,170
57DENTAL DENTAL INSURANCE	711	714	750	333	0	-750
57HLTH HEALTH INSURANCE	9,365,548	9,764,833	10,449,460	7,160,543	11,107,161	657,701
57LIFE BASIC LIFE INSURANCE	31,908	41,558	41,000	30,891	42,640	1,640
57MEDA MEDICARE PAYROLL TAX	1,222	1,331	1,277	1,088	0	-1,277
57MEDB MEDICARE PART B REIMB	881,998	880,147	880,000	6,478	880,000	0
<b>TOTAL FRINGE BENEFITS</b>	<b>30,941,993</b>	<b>33,096,431</b>	<b>35,893,210</b>	<b>31,700,047</b>	<b>39,175,944</b>	<b>3,282,734</b>
<b>TOTAL RETIREMENT</b>	<b>31,234,382</b>	<b>33,397,815</b>	<b>36,212,054</b>	<b>32,193,714</b>	<b>39,175,944</b>	<b>2,963,890</b>
<b>0110492 - WORKERS COMPENSATION</b>						
<b>OTHER FINANCING USES</b>						
575007 WORKERS COMP INSURA	800,000	900,000	800,000	800,000	800,000	0
<b>TOTAL OTHER FINANCING USES</b>	<b>800,000</b>	<b>900,000</b>	<b>800,000</b>	<b>800,000</b>	<b>800,000</b>	<b>0</b>
<b>TOTAL WORKERS COMPENSATION</b>	<b>800,000</b>	<b>900,000</b>	<b>800,000</b>	<b>800,000</b>	<b>800,000</b>	<b>0</b>
<b>0110494 - PROPERTY INSURANCE</b>						
<b>EXPENSES</b>						
575001 PROPERTY INSURANCE	511,446	527,817	524,620	504,644	536,030	11,410
575005 EMPLOYEE HONESTY BON	5,606	5,757	5,900	5,861	6,077	177
<b>TOTAL EXPENSES</b>	<b>517,052</b>	<b>533,574</b>	<b>530,520</b>	<b>510,505</b>	<b>542,107</b>	<b>11,587</b>
<b>TOTAL PROPERTY INSURANCE</b>	<b>517,052</b>	<b>533,574</b>	<b>530,520</b>	<b>510,505</b>	<b>542,107</b>	<b>11,587</b>
<b>0110498 - RESERVE FUNDS</b>						
<b>PERSONAL SERVICES</b>						
5197 CURRENT YEAR WAGE RE	0	0	1,161,119	0	2,000,000	838,881
<b>TOTAL PERSONAL SERVICES</b>	<b>0</b>	<b>0</b>	<b>1,161,119</b>	<b>0</b>	<b>2,000,000</b>	<b>838,881</b>
<b>EXPENSES</b>						
5790 CURRENT YEAR RESERVE	0	0	484,831	0	500,000	15,169
5794 BUDGET RESERVE/SNOW	0	0	140,800	0	2,750,000	2,609,200
5794A STAFFING/PROJECT RESE	0	0	35,000	0	0	-35,000
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>0</b>	<b>660,631</b>	<b>0</b>	<b>3,250,000</b>	<b>2,589,369</b>
<b>TOTAL RESERVE FUNDS</b>	<b>0</b>	<b>0</b>	<b>1,821,750</b>	<b>0</b>	<b>5,250,000</b>	<b>3,428,250</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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	ACTUAL FY2016	ACTUAL FY2017	AMENDED 2018	YTD 4/12/2018	RECOMMENDED 2019	CHANGE 2018 to 2019
<b>0110499 - INTER-FUND TRANSFERS</b>						
<b>OTHER FINANCING USES</b>						
5922A      TRANSF-RAINY DAY STAB	1,436,831	689,887	2,150,000	2,150,000	150,000	-2,000,000
<b>TOTAL OTHER FINANCING USES</b>	<b>1,436,831</b>	<b>689,887</b>	<b>2,150,000</b>	<b>2,150,000</b>	<b>150,000</b>	<b>-2,000,000</b>
<b>TOTAL INTER-FUND TRANSFERS</b>	<b>1,436,831</b>	<b>689,887</b>	<b>2,150,000</b>	<b>2,150,000</b>	<b>150,000</b>	<b>-2,000,000</b>
<b>TOTAL COMPROLLER</b>	<b>34,613,001</b>	<b>36,164,820</b>	<b>42,255,695</b>	<b>36,195,566</b>	<b>46,670,536</b>	<b>4,414,840</b>