

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 2017 Accomplishments

Reporting - Closed City's books for FY16 and issued financial report within 60 days of year-end. Received free cash certification on September 7, 2016.

Financial Policies - Coordinated the completion of the Annual Independent Financial Audit, issuance of Annual Financial Report, on December 5, 2016.

City Council - Advised the Finance Committee on the Municipal Modernization Act as it pertains to the City of Newton.

Debt Management - Finalized a new debt management policy prior to the January 2017 bond sale.

Ratings - Worked with City's financial management team to maintain City's AAA Credit Rating from Standard & Poor's and the Aaa Credit Rating from Moody's Investors Service.

Fiscal Year 2018 Desired Outcomes

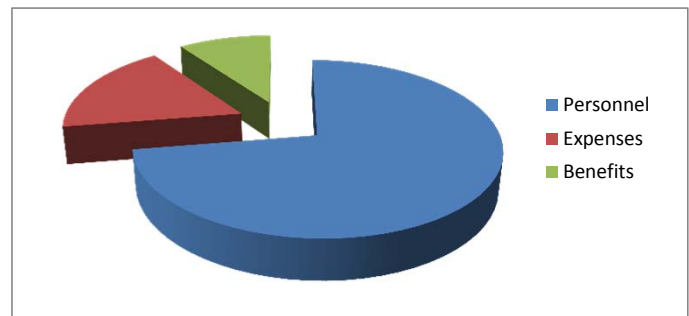
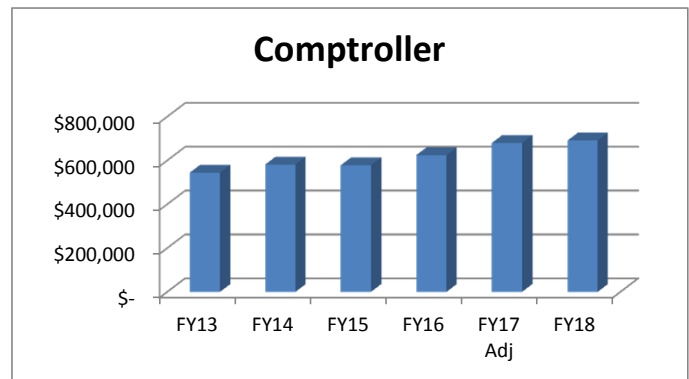
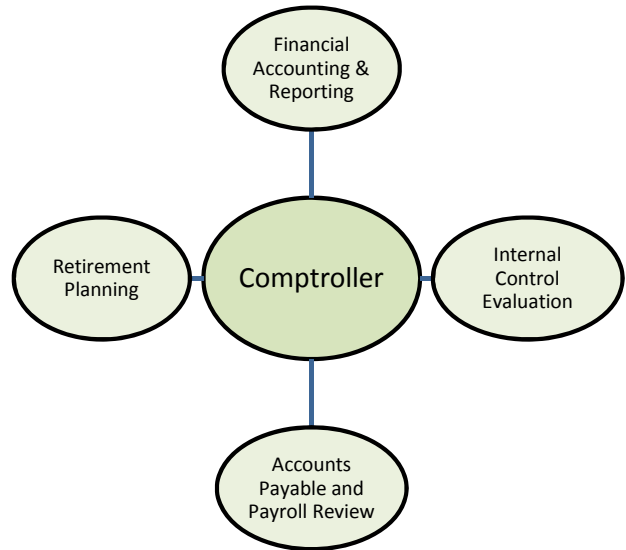
Financial Reporting - Timely and accurate internal and external financial reporting.

Financial Policies - Ongoing documentation of accounting and reporting policies and procedures.

Transition Comptroller Staff - Successful completion of a full annual cycle.

Internal Control - Assist Audit Committee with review of internal controls and risk management.

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



Department Detail

	<-----Actual----->				<-Adj Budget->		<-Proposed->	
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2018	
Expenditure by Core Function								
Personnel	\$ 397,060	\$ 408,724	\$ 424,893	\$ 443,763	\$ 496,477	\$ 500,757		
Expenses	\$ 81,266	\$ 98,367	\$ 76,630	\$ 99,936	\$ 100,905	\$ 121,700		
Benefits	\$ 66,465	\$ 74,901	\$ 76,826	\$ 81,037	\$ 82,871	\$ 68,482		
Total	\$ 544,791	\$ 581,992	\$ 578,349	\$ 624,736	\$ 680,253	\$ 690,939		
% Incr		6.83%	-0.63%	8.02%	8.89%	1.57%		
Personnel								
Full-Time	5	5	5	5	6	6		
Part-Time	2	2	2	2	1	1		
Total	7	7	7	7	7	7		

FY2017 Accomplishments - Comptroller**Outcome #1 - Meet All Statutory Requirements****Target****Result****Strategy #1. File Necessary Reports Accurately and on Schedule**

Close the City's books for FY16 and issued Budgetary Basis Annual Financial Reports within 60 days of fiscal year end.

Oct 2016

Completed

Complete all statutory filings with the Massachusetts Department of Revenue and Elementary and Secondary Education within prescribed time frames for FY16.

Dec 2016

Completed

Advise the Finance Committee of the City Council on pertinent aspects of the Municipal Modernization Act which was signed by the Governor in August 2016. (Chapter 218 of the Acts of 2016).

Jan 2017

Completed

Outcome #2: Fully Automated Financial System**Target****Result****Strategy #1. Work with Treasury and Financial Information Systems Departments**

Finalize a new debt management policy which was approved by the Executive Department and City Council prior to end of Fiscal Year 2017 bond sale.

Dec 2016

Completed

Coordinate completion of annual independent financial audit and issued an audited Comprehensive Annual Financial Report with "clean opinion."

Dec 2016

Completed

Outcome #3: Credit Ratings**Target****Result****Strategy #1. Work with Executive Department and Financial Management Team**

Obtain certification of the City's tax rate.

Nov 2016

Completed

Maintain AAA bond rating from Standard & Poor's and the Aaa bond rating from Moody's Investor Services.

Jan 2017

Completed

FY2018 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.	October 2017
Issue audited CAFR, without any audit qualifications within 6 months of fiscal year end.	December 2017
Issue quarterly interim financial reports for all City funds and account groups within 30 days of quarter end.	Ongoing
Issue monthly financial reports for all major City funds within 20 days of month end.	Ongoing

Outcome #2: Improved Documentation of City Financial Procedures

Target

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.	Ongoing
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Outcome #3: Cash Receipts & Disbursement Risk Assessment

Target

Strategy #1. Work with Finance Committee and Audit Subcommittee

Continue to assist committees in development of a framework for risk assessment monitoring.	Ongoing
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Outcome #4: Successful Transition of Comptroller's Office staff

Target

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

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

Strategy #2. Expand on Information Sessions for City Employees

Institute retirement seminars open to all City employees given by the Newton Retirement Office.	October 2017
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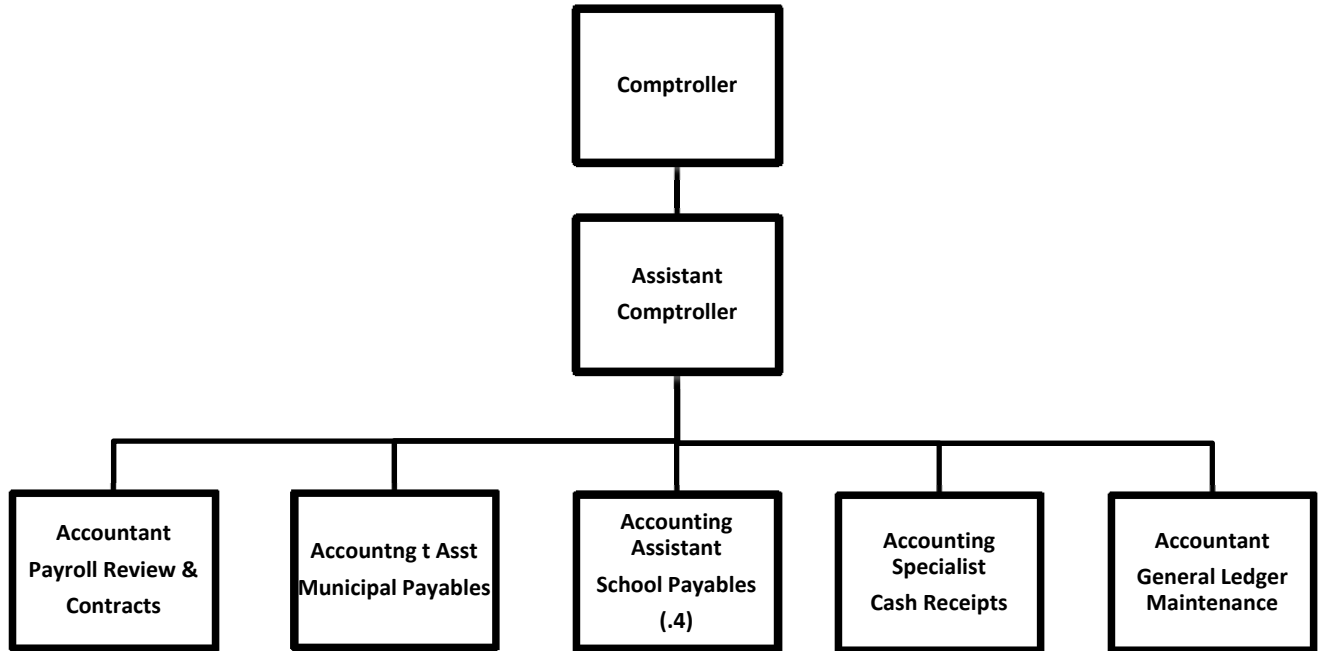
Outcome #5: Realization of all Vendor Early Payment Discounts

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 2015	ACTUAL 2016	AMENDED 2017	YTD 4/4/2017	RECOMMENDED 2018	CHANGE 2017 to 2018
COMPTROLLER SUMMARY						
51 - PERSONAL SERVICES	632,710	658,872	719,171	732,379	1,937,651	1,218,479
52 - EXPENSES	598,195	694,268	803,308	601,876	4,245,290	3,441,982
59 - OTHER FINANCING USES	7,022,446	4,998,275	4,178,550	4,176,558	950,000	-3,228,550
57 - FRINGE BENEFITS	28,991,713	31,023,031	33,517,792	29,718,921	35,993,461	2,475,669
TOTAL DEPARTMENT	37,245,065	37,374,446	39,218,822	35,229,734	43,126,402	3,907,580
COMPTROLLER						
51 - PERSONAL SERVICES	424,593	443,763	496,477	356,524	500,757	4,280
52 - EXPENSES	76,630	99,936	100,905	36,225	121,700	20,795
57 - FRINGE BENEFITS	76,826	81,037	82,871	59,707	68,482	-14,389
TOTAL COMPTROLLER	578,049	624,737	680,253	452,456	690,939	10,686
RETIREMENT						
51 - PERSONAL SERVICES	208,117	215,109	217,319	375,855	225,774	8,455
52 - EXPENSES	76,505	77,280	84,065	84,065	93,070	9,005
57 - FRINGE BENEFITS	28,914,887	30,941,993	33,434,921	29,659,214	35,924,980	2,490,059
TOTAL RETIREMENT	29,199,509	31,234,382	33,736,305	30,119,134	36,243,824	2,507,519
WORKERS COMPENSATION						
59 - OTHER FINANCING USES	1,200,000	800,000	900,000	900,000	800,000	-100,000
TOTAL WORKERS COMPENSATION	1,200,000	800,000	900,000	900,000	800,000	-100,000
PROPERTY INSURANCE						
52 - EXPENSES	445,060	517,052	484,528	481,586	530,520	45,992
TOTAL PROPERTY INSURANCE	445,060	517,052	484,528	481,586	530,520	45,992
RESERVE FUNDS						
51 - PERSONAL SERVICES	0	0	5,375	0	1,211,119	1,205,744
52 - EXPENSES	0	0	133,810	0	3,500,000	3,366,190
TOTAL RESERVE FUNDS	0	0	139,185	0	4,711,119	4,571,934
INTER-FUND TRANSFERS						
59 - OTHER FINANCING USES	5,822,446	4,198,275	3,278,550	3,276,558	150,000	-3,128,550
TOTAL INTER-FUND TRANSFERS	5,822,446	4,198,275	3,278,550	3,276,558	150,000	-3,128,550

FUND: 01 - GENERAL FUND
DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET
DEPARTMENTAL DETAIL

	ACTUAL FY2015	ACTUAL FY2016	AMENDED 2017	YTD 4/4/2017	RECOMMENDED 2018	CHANGE 2017 to 2018
104 - COMPTROLLER						
0110401 - COMPTROLLER						
PERSONAL SERVICES						
511001 FULL TIME SALARIES	391,619	404,547	426,411	312,817	473,216	46,805
511101 PART TIME < 20 HRS/WK	28,025	34,266	42,196	18,785	20,842	-21,354
514001 LONGEVITY	4,450	4,450	4,450	1,502	6,200	1,750
515003 SPECIAL LEAVE BUY BAC	0	0	6,000	6,000	0	-6,000
515006 VACATION BUY BACK	0	0	16,921	16,921	0	-16,921
515102 CLEANING ALLOWANCE	500	500	500	500	500	0
TOTAL PERSONAL SERVICES	424,593	443,763	496,477	356,524	500,757	4,280
EXPENSES						
530201 AUDITING SERVICES	60,600	80,000	80,000	29,435	80,000	0
530222 ACTUARIAL SERVICES	12,000	14,000	12,000	0	32,000	20,000
5319 TRAINING EXPENSES	1,352	3,960	3,000	2,548	6,000	3,000
53401 TELEPHONE	326	293	330	157	250	-80
5341 POSTAGE	129	124	200	38	200	0
5342 PRINTING	323	682	500	285	500	0
5420 OFFICE SUPPLIES	997	379	2,500	2,328	1,250	-1,250
5585 COMPUTER SUPPLIES	5	0	875	711	0	-875
5730 DUES & SUBSCRIPTIONS	898	498	1,500	723	1,500	0
TOTAL EXPENSES	76,630	99,936	100,905	36,225	121,700	20,795
FRINGE BENEFITS						
57DENTAL DENTAL INSURANCE	863	915	933	717	434	-499
57HLTH HEALTH INSURANCE	70,812	74,294	76,306	54,581	59,664	-16,642
57LIFE BASIC LIFE INSURANCE	113	113	114	76	57	-57
57MEDA MEDICARE PAYROLL TAX	5,037	5,418	5,519	4,333	6,367	848
57OPEB OPEB CONTRIBUTION	0	297	0	0	1,960	1,960
TOTAL FRINGE BENEFITS	76,826	81,037	82,871	59,707	68,482	-14,389
TOTAL COMPTROLLER	578,049	624,737	680,253	452,456	690,939	10,686

CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL
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	ACTUAL FY2015	ACTUAL FY2016	AMENDED 2017	YTD 4/4/2017	RECOMMENDED 2018	CHANGE 2017 to 2018
0110491 - RETIREMENT						
PERSONAL SERVICES						
511001 FULL TIME SALARIES	196,529	203,200	208,500	361,196	213,931	5,431
514001 LONGEVITY	2,150	2,150	2,150	3,225	5,000	2,850
514006 EXCEPTIONAL SVS PAY	9,438	9,759	6,669	11,434	6,843	174
TOTAL PERSONAL SERVICES	208,117	215,109	217,319	375,855	225,774	8,455
EXPENSES						
5713 RETIREMENT EXPENSE F	76,505	77,280	84,065	84,065	93,070	9,005
TOTAL EXPENSES	76,505	77,280	84,065	84,065	93,070	9,005
FRINGE BENEFITS						
5707 NCRS PENSION CONTB	18,916,430	20,536,782	22,317,261	22,317,261	24,445,550	2,128,289
5708 NON CONTRIB PENS BEN	225,028	123,824	113,846	72,065	75,173	-38,673
57DENTAL DENTAL INSURANCE	671	711	725	530	750	25
57HLTH HEALTH INSURANCE	8,853,448	9,365,548	10,075,297	7,237,100	10,481,230	405,933
57LIFE BASIC LIFE INSURANCE	32,291	31,908	49,641	31,284	41,000	-8,641
57MEDA MEDICARE PAYROLL TAX	1,169	1,222	3,151	973	1,277	-1,874
57MEDB MEDICARE PART B REIMB	885,850	881,998	875,000	0	880,000	5,000
TOTAL FRINGE BENEFITS	28,914,887	30,941,993	33,434,921	29,659,214	35,924,980	2,490,059
TOTAL RETIREMENT	29,199,509	31,234,382	33,736,305	30,119,134	36,243,824	2,507,519
0110492 - WORKERS COMPENSATION						
OTHER FINANCING USES						
575007 WORKERS COMP INSURA	1,200,000	800,000	900,000	900,000	800,000	-100,000
TOTAL OTHER FINANCING USES	1,200,000	800,000	900,000	900,000	800,000	-100,000
TOTAL WORKERS COMPENSATION	1,200,000	800,000	900,000	900,000	800,000	-100,000
0110494 - PROPERTY INSURANCE						
EXPENSES						
575001 PROPERTY INSURANCE	439,601	511,446	478,271	475,829	524,620	46,349
575004 FINE ARTS INSURANCE	0	0	500	0	0	-500
575005 EMPLOYEE HONESTY BO	5,459	5,606	5,757	5,757	5,900	143
TOTAL EXPENSES	445,060	517,052	484,528	481,586	530,520	45,992
TOTAL PROPERTY INSURANCE	445,060	517,052	484,528	481,586	530,520	45,992
0110498 - RESERVE FUNDS						
PERSONAL SERVICES						
5197 CURRENT YEAR WAGE RE	0	0	5,375	0	1,211,119	1,205,744
TOTAL PERSONAL SERVICES	0	0	5,375	0	1,211,119	1,205,744
EXPENSES						
5790 CURRENT YEAR RESERVE	0	0	133,810	0	500,000	366,190
5794 BUDGET RESERVE/SNOW	0	0	0	0	3,000,000	3,000,000
TOTAL EXPENSES	0	0	133,810	0	3,500,000	3,366,190
TOTAL RESERVE FUNDS	0	0	139,185	0	4,711,119	4,571,934

CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL
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	ACTUAL FY2015	ACTUAL FY2016	AMENDED 2017	YTD 4/4/2017	RECOMMENDED 2018	CHANGE 2017 to 2018
0110499 - INTER-FUND TRANSFERS						
OTHER FINANCING USES						
5922A TRANSF-RAINY DAY STAB	3,236,420	1,436,831	150,000	150,000	150,000	0
593031 TRANSF-SCHOOL BLDG F	0	0	710,000	710,000	0	-710,000
593032C1 TRANSF-ANGIER IMPV FU	98,964	351,159	261,366	261,366	0	-261,366
593039 TRANSF-CAP STABL FUND	2,487,061	2,410,285	2,157,184	2,155,192	0	-2,157,184
TOTAL OTHER FINANCING USES	5,822,446	4,198,275	3,278,550	3,276,558	150,000	-3,128,550
TOTAL INTER-FUND TRANSFERS	5,822,446	4,198,275	3,278,550	3,276,558	150,000	-3,128,550
TOTAL COMPROLLER	37,245,065	37,374,446	39,218,822	35,229,734	43,126,402	3,907,580

FUND: 01 - GENERAL FUND
DEPARTMENT: 104 - COMPTROLLER

**CITY OF NEWTON BUDGET
PERSONAL SERVICES SUMMARY**

ACCOUNT	POSITION TITLE	2017			2018		
		RANGE	FTE	SALARY	RANGE	FTE	SALARY
511001	ACCOUNTANT	H7-7	1.0	67,618	H7-9	1.00	69,641
	ACCOUNTING ASST	S6-11	1.0	58,644	S6-11	1.00	58,644
	ACCOUNTING SPECIALIST	H6-3	2.0	126,129	H6-5	2.00	129,940
	ADMIN ASSISTANT	HXXX	1.0	83,048	HXXX	1.00	85,539
	ASST COMPTROLLER	H9-7	1.0	78,732	H9-9	1.00	81,090
	COMPTROLLER	HXXX	1.0	130,000	HXXX	1.00	133,900
	RETIREMENT DIR	HXXX	1.0	124,652	HXXX	1.00	128,392
	Account Totals:		8.0	668,824		8.00	687,147
511101	PT ACCT'G ASST	S6-6	0.4	20,235	S6-7	0.40	20,842
	Account Totals:		0.4	20,235		0.40	20,842
	Report Totals:		8.4	689,059		8.40	707,989