

# Comptroller

## Mission Statement

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

## Fiscal Year 2016 Accomplishments

Closed City's books for FY16 and issued financial report within 60 days of year-end. Received free cash certification on September 9, 2015

Coordinated the completion of the Annual Independent Financial Audit and issuance of Annual Financial Report, on December 1, 2015

Continued development of web based financial reporting.

Continued improvement in the monthly reconciliation of receivables with the Treasury Department.

Worked with City's financial management team to achieve City's Aaa Credit Rating from Moody's Investors Service and S&P.

## Fiscal Year 2017 Desired Outcomes

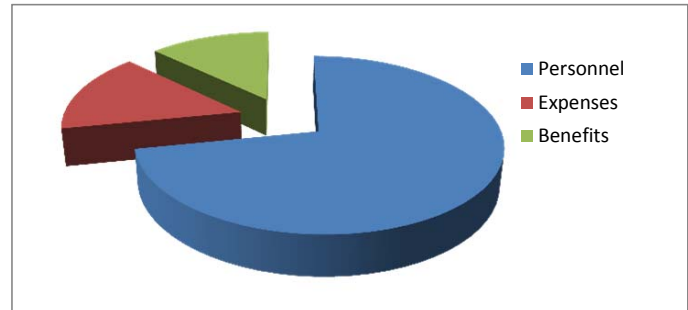
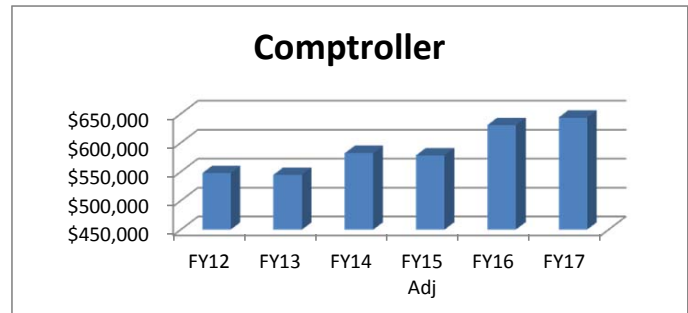
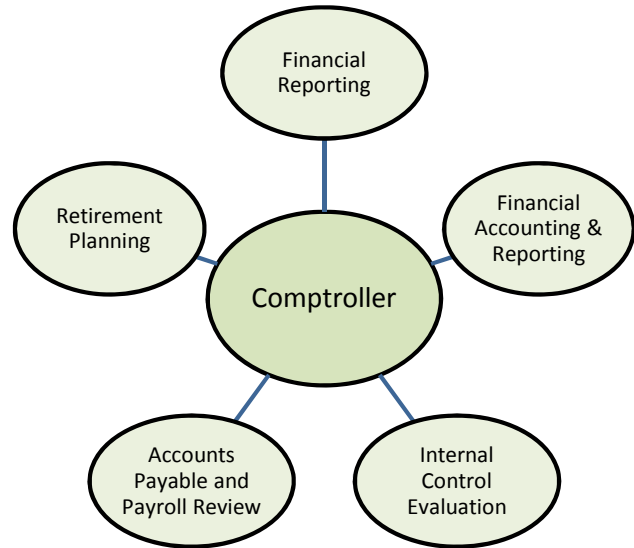
**Financial Reporting** - Timely and accurate internal and external financial reporting.

**Financial Accounting** - Automated integration of financial accounting records.

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

**Internal Control** - Assist Audit Committee with review of internal controls over cash collections and custody.

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



## Department Detail

	Actual				-<Adj Budget->		-<Proposed->	
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017	
<b>Expenditure by Core Function</b>								
Personnel	\$ 399,762	\$ 397,060	\$ 408,724	\$ 424,893	\$ 451,379	\$ 462,477		
Expenses	\$ 77,092	\$ 81,266	\$ 98,367	\$ 76,684	\$ 98,280	\$ 98,280		
Benefits	\$ 70,620	\$ 66,465	\$ 74,901	\$ 76,824	\$ 80,822	\$ 82,871		
<b>Total</b>	\$ 547,474	\$ 544,791	\$ 581,992	\$ 578,401	\$ 630,481	\$ 643,628		
<b>% Incr</b>		-0.49%	6.83%	-0.62%	9.00%	2.09%		
<b>Personnel</b>								
Full-Time	5	5	5	5	5	5		
Part-Time	2	2	2	2	2	2		
<b>Total</b>	7	7	7	7	7	7		

**FY2016 Accomplishments - Comptroller****Outcome #1 - Meet All Statutory Requirements****Target****Result****Strategy #1. File Necessary Reports Accurately and on Schedule**

Closed the City's books for FY15 and issued Budgetary Basis Annual Financial Reports within 60 days of fiscal year end.

Sep/Oct  
2015

Completed

Complete all statutory filings with the Massachusetts Department of Revenue and Elementary and Secondary Education within prescribed time frames for FY15.

Nov/Dec  
2015

Completed

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

Worked with Retirement Board, retirement actuary, PRIM Board staff, City's external auditors to implement GASB statement 68 for June 30th external financial reporting. Coordinated completion of annual independent financial audit and issued and audited Comprehensive Annual Financial Report with "clean opinion."

June 2015

Completed

Dec 2015

Completed

**Outcome #3: Improved documentation of City financial procedures****Target****Result****Strategy #1. Work w/Chief Financial Officer and Audit Advisory Committee**

Newton Area Council Fund Guide posted on City website.

Dec 2015

Completed

Developed understanding of new GASB 68 financial reporting requirements for pension system.

Dec 2015

Completed

**Outcome #4: Credit Ratings****Target****Result****Strategy #1. Work with Executive Department and Financial Management Team**

Obtained certification of City's tax rate.

Nov 2015

Completed

Maintained Aaa bond rating from Moody's Investor Services and also obtained AAA rating from Standard and Poors.

Jan 2015

Completed

## **FY2017 Desired Outcomes - Comptroller**

### **Outcome #1 - Meet All Statutory and Market Reporting Requirements**

#### **Target**

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

Continuation of ongoing objectives for 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 months end.

September/October 2016

November/December 2016

Ongoing

Ongoing

### **Outcome #2: Fully Automated Financial System**

#### **Target**

#### **Strategy #1. Work with Treasury and Financial Information Systems Departments**

Prepare draft debt management policy for review and approval by the Executive Department and City Council prior to Fiscal Year 17 bond sale.

June 2017

### **Outcome #3: Improved Documentation of City Financial Procedures**

#### **Target**

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

Document policies and procedures and provide support to accounting system users.  
Work with Executive Department to explore the creation of a Contributory Retirement Funding Stabilization Fund for presentation to the Mayor and City Council for adoption.

Ongoing

December 2016

### **Outcome #4: Cash Receipts & Disbursement Risk Assessment**

#### **Target**

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

Assist committees in development of a framework for risk assessment monitoring, with initial project focus of cash receipt collections.

Ongoing

### **Outcome #5: Realization of all Vendor Early Payment Discounts**

#### **Target**

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

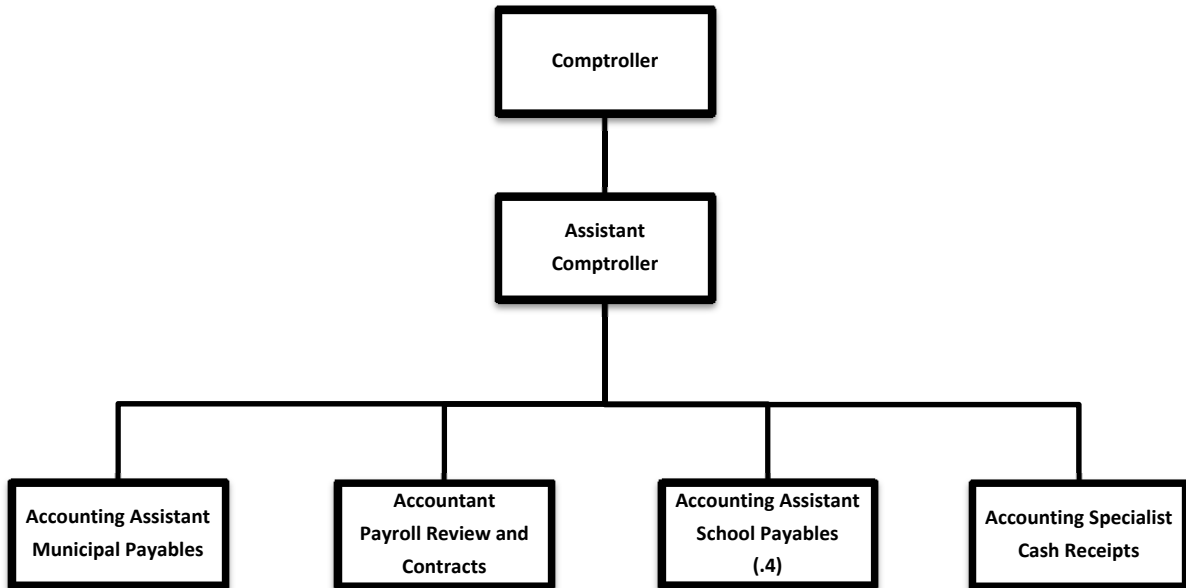
Identify all prompt pay vendors.  
Inform personnel when discounts are missed.  
Process all vendor invoices within 30 days - one week from receipt of approved invoices from departments.

Ongoing

Ongoing

Ongoing

# COMPTROLLER



FUND: 01 - GENERAL FUND  
DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET  
DEPARTMENT LEGAL LEVEL OF CONTROL

	ACTUAL 2014	ACTUAL 2015	AMENDED 2016	YTD 4/13/2016	RECOMMENDED 2017	CHANGE 2016 to 2017
<b>COMPTROLLER SUMMARY</b>						
51 - PERSONAL SERVICES	610,618	633,010	1,416,488	724,300	1,485,171	68,683
52 - EXPENSES	1,643,845	1,803,215	1,728,082	1,369,399	4,816,873	3,088,791
59 - OTHER FINANCING USES	5,440,000	5,822,446	3,829,989	3,829,989	900,000	-2,929,989
57 - FRINGE BENEFITS	27,248,645	28,991,713	31,360,029	27,616,007	33,517,792	2,157,763
<b>TOTAL DEPARTMENT</b>	<b>34,943,108</b>	<b>37,250,385</b>	<b>38,334,588</b>	<b>33,539,695</b>	<b>40,719,837</b>	<b>2,385,248</b>
<b>COMPTROLLER</b>						
51 - PERSONAL SERVICES	408,724	424,893	451,379	343,114	462,477	11,098
52 - EXPENSES	98,367	76,684	98,280	27,009	98,280	0
57 - FRINGE BENEFITS	74,901	76,826	80,822	62,607	82,871	2,049
<b>TOTAL COMPTROLLER</b>	<b>581,992</b>	<b>578,403</b>	<b>630,481</b>	<b>432,730</b>	<b>643,628</b>	<b>13,147</b>
<b>RETIREMENT</b>						
51 - PERSONAL SERVICES	201,894	208,117	215,109	381,186	217,319	2,210
52 - EXPENSES	76,050	76,505	77,280	77,280	84,065	6,785
57 - FRINGE BENEFITS	27,173,744	28,914,887	31,279,207	27,553,399	33,434,921	2,155,714
<b>TOTAL RETIREMENT</b>	<b>27,451,688</b>	<b>29,199,509</b>	<b>31,571,596</b>	<b>28,011,866</b>	<b>33,736,305</b>	<b>2,164,709</b>
<b>WORKERS COMPENSATION</b>						
52 - EXPENSES	984,721	1,200,000	800,000	800,000	900,000	100,000
<b>TOTAL WORKERS COMPENSATION</b>	<b>984,721</b>	<b>1,200,000</b>	<b>800,000</b>	<b>800,000</b>	<b>900,000</b>	<b>100,000</b>
<b>PROPERTY INSURANCE</b>						
52 - EXPENSES	484,707	450,027	468,520	465,110	484,528	16,008
<b>TOTAL PROPERTY INSURANCE</b>	<b>484,707</b>	<b>450,027</b>	<b>468,520</b>	<b>465,110</b>	<b>484,528</b>	<b>16,008</b>
<b>RESERVE FUNDS</b>						
51 - PERSONAL SERVICES	0	0	750,000	0	805,375	55,375
52 - EXPENSES	0	0	284,002	0	3,250,000	2,965,998
<b>TOTAL RESERVE FUNDS</b>	<b>0</b>	<b>0</b>	<b>1,034,002</b>	<b>0</b>	<b>4,055,375</b>	<b>3,021,373</b>
<b>INTER-FUND TRANSFERS</b>						
59 - OTHER FINANCING USES	5,440,000	5,822,446	3,829,989	3,829,989	900,000	-2,929,989
<b>TOTAL INTER-FUND TRANSFERS</b>	<b>5,440,000</b>	<b>5,822,446</b>	<b>3,829,989</b>	<b>3,829,989</b>	<b>900,000</b>	<b>-2,929,989</b>

FUND: 01 - GENERAL FUND  
DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET  
DEPARTMENTAL DETAIL

	ACTUAL FY2014	ACTUAL FY2015	AMENDED 2016	YTD 4/13/2016	RECOMMENDED 2017	CHANGE 2016 to 2017
<b>104 - COMPTROLLER</b>						
<b>0110401 - COMPTROLLER</b>						
<b>PERSONAL SERVICES</b>						
511001 FULL TIME SALARIES	379,571	391,619	404,797	313,390	415,331	10,534
511101 PART TIME < 20 HRS/WK	25,202	28,025	41,632	28,349	42,196	564
514001 LONGEVITY	3,450	4,450	4,450	875	4,450	0
515005 BONUSES	0	300	0	0	0	0
515102 CLEANING ALLOWANCE	500	500	500	500	500	0
<b>TOTAL PERSONAL SERVICES</b>	<b>408,724</b>	<b>424,893</b>	<b>451,379</b>	<b>343,114</b>	<b>462,477</b>	<b>11,098</b>
<b>EXPENSES</b>						
530201 AUDITING SERVICES	82,500	60,600	80,000	24,435	80,000	0
530222 ACTUARIAL SERVICES	11,000	12,000	12,000	0	12,000	0
5319 TRAINING EXPENSES	794	1,352	2,500	860	2,500	0
53401 TELEPHONE	315	326	330	202	330	0
5341 POSTAGE	97	129	200	103	200	0
5342 PRINTING	624	323	500	420	500	0
5420 OFFICE SUPPLIES	594	997	1,250	490	1,250	0
5585 COMPUTER SUPPLIES	1,044	5	0	0	0	0
5710 VEHICLE USE REIMBURSE	0	53	0	0	0	0
5730 DUES & SUBSCRIPTIONS	1,400	898	1,500	498	1,500	0
<b>TOTAL EXPENSES</b>	<b>98,367</b>	<b>76,684</b>	<b>98,280</b>	<b>27,009</b>	<b>98,280</b>	<b>0</b>
<b>FRINGE BENEFITS</b>						
57DENTAL DENTAL INSURANCE	823	863	899	708	933	34
57HLTH HEALTH INSURANCE	69,086	70,812	72,673	57,300	76,306	3,633
57LIFE BASIC LIFE INSURANCE	113	113	114	85	114	0
57MEDA MEDICARE PAYROLL TAX	4,879	5,037	5,720	4,218	5,519	-201
57OPEB OPEB CONTRIBUTION	0	0	1,417	297	0	-1,417
<b>TOTAL FRINGE BENEFITS</b>	<b>74,901</b>	<b>76,826</b>	<b>80,822</b>	<b>62,607</b>	<b>82,871</b>	<b>2,049</b>
<b>TOTAL COMPTROLLER</b>	<b>581,992</b>	<b>578,403</b>	<b>630,481</b>	<b>432,730</b>	<b>643,628</b>	<b>13,147</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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	ACTUAL FY2014	ACTUAL FY2015	AMENDED 2016	YTD 4/13/2016	RECOMMENDED 2017	CHANGE 2016 to 2017
<b>0110491 - RETIREMENT</b>						
<b>PERSONAL SERVICES</b>						
511001 FULL TIME SALARIES	190,548	196,529	203,203	360,644	208,500	5,297
514001 LONGEVITY	2,150	2,150	2,150	12,981	2,150	0
514006 EXCEPTIONAL SVS PAY	9,197	9,438	9,756	7,561	6,669	-3,087
<b>TOTAL PERSONAL SERVICES</b>	<b>201,894</b>	<b>208,117</b>	<b>215,109</b>	<b>381,186</b>	<b>217,319</b>	<b>2,210</b>
<b>EXPENSES</b>						
5713 RETIREMENT EXPENSE F	76,050	76,505	77,280	77,280	84,065	6,785
<b>TOTAL EXPENSES</b>	<b>76,050</b>	<b>76,505</b>	<b>77,280</b>	<b>77,280</b>	<b>84,065</b>	<b>6,785</b>
<b>FRINGE BENEFITS</b>						
5707 NCRS PENSION CONTB	17,398,646	18,916,430	20,536,782	20,536,782	22,317,261	1,780,479
5708 NON CONTRIB PENS BENE	275,682	225,028	230,855	96,082	113,846	-117,009
5721 32B 9A 1/2 HLTH PREMIUM	12,016	0	1,104	1,104	0	-1,104
57DENTAL DENTAL INSURANCE	639	671	704	550	725	21
57HLTH HEALTH INSURANCE	8,567,641	8,853,448	9,585,374	6,896,587	10,075,297	489,924
57LIFE BASIC LIFE INSURANCE	42,622	32,291	46,320	21,351	49,641	3,321
57MEDA MEDICARE PAYROLL TAX	1,137	1,169	3,069	943	3,151	82
57MEDB MEDICARE PART B REIMB	875,362	885,850	875,000	0	875,000	0
<b>TOTAL FRINGE BENEFITS</b>	<b>27,173,744</b>	<b>28,914,887</b>	<b>31,279,207</b>	<b>27,553,399</b>	<b>33,434,921</b>	<b>2,155,714</b>
<b>TOTAL RETIREMENT</b>	<b>27,451,688</b>	<b>29,199,509</b>	<b>31,571,596</b>	<b>28,011,866</b>	<b>33,736,305</b>	<b>2,164,709</b>
<b>0110492 - WORKERS COMPENSATION</b>						
<b>EXPENSES</b>						
575007 WORKERS COMP INSURA	984,721	1,200,000	800,000	800,000	900,000	100,000
<b>TOTAL EXPENSES</b>	<b>984,721</b>	<b>1,200,000</b>	<b>800,000</b>	<b>800,000</b>	<b>900,000</b>	<b>100,000</b>
<b>TOTAL WORKERS COMPENSATION</b>	<b>984,721</b>	<b>1,200,000</b>	<b>800,000</b>	<b>800,000</b>	<b>900,000</b>	<b>100,000</b>
<b>0110494 - PROPERTY INSURANCE</b>						
<b>EXPENSES</b>						
575001 PROPERTY INSURANCE	476,992	439,601	462,414	459,504	478,328	15,914
575002 VEHICLE INSURANCE	2,165	4,967	0	0	0	0
575004 FINE ARTS INSURANCE	250	0	500	0	500	0
575005 EMPLOYEE HONESTY BON	5,300	5,459	5,606	5,606	5,700	94
<b>TOTAL EXPENSES</b>	<b>484,707</b>	<b>450,027</b>	<b>468,520</b>	<b>465,110</b>	<b>484,528</b>	<b>16,008</b>
<b>TOTAL PROPERTY INSURANCE</b>	<b>484,707</b>	<b>450,027</b>	<b>468,520</b>	<b>465,110</b>	<b>484,528</b>	<b>16,008</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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	ACTUAL FY2014	ACTUAL FY2015	AMENDED 2016	YTD 4/13/2016	RECOMMENDED 2017	CHANGE 2016 to 2017
<b>0110498 - RESERVE FUNDS</b>						
<b>PERSONAL SERVICES</b>						
5197      CURRENT YEAR WAGE RE	0	0	750,000	0	805,375	55,375
<b>TOTAL PERSONAL SERVICES</b>	<b>0</b>	<b>0</b>	<b>750,000</b>	<b>0</b>	<b>805,375</b>	<b>55,375</b>
<b>EXPENSES</b>						
5790      CURRENT YEAR RESERVE	0	0	7,867	0	500,000	492,133
5794      BUDGET RESERVE/SNOW	0	0	276,135	0	2,750,000	2,473,865
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>0</b>	<b>284,002</b>	<b>0</b>	<b>3,250,000</b>	<b>2,965,998</b>
<b>TOTAL RESERVE FUNDS</b>	<b>0</b>	<b>0</b>	<b>1,034,002</b>	<b>0</b>	<b>4,055,375</b>	<b>3,021,373</b>
<b>0110499 - INTER-FUND TRANSFERS</b>						
<b>OTHER FINANCING USES</b>						
5922A      TRANSF-RAINY DAY STAB	3,000,000	3,236,420	782,396	782,396	150,000	-632,396
593032C1      TRANSF-ANGIER IMPV FU	0	98,964	351,159	351,159	0	-351,159
593032C3      TRANSF-CABOT IMPV FUN	0	0	17,865	17,865	0	-17,865
593034      TRANSF-STREET IMP FUN	0	0	278,569	278,569	0	-278,569
593038      TRANSF-MUNI BLDG IMP F	40,000	0	0	0	0	0
593039      TRANSF-CAP STABL FUND	2,400,000	2,487,061	2,400,000	2,400,000	750,000	-1,650,000
<b>TOTAL OTHER FINANCING USES</b>	<b>5,440,000</b>	<b>5,822,446</b>	<b>3,829,989</b>	<b>3,829,989</b>	<b>900,000</b>	<b>-2,929,989</b>
<b>TOTAL INTER-FUND TRANSFERS</b>	<b>5,440,000</b>	<b>5,822,446</b>	<b>3,829,989</b>	<b>3,829,989</b>	<b>900,000</b>	<b>-2,929,989</b>
<b>TOTAL COMPTROLLER</b>	<b>34,943,108</b>	<b>37,250,385</b>	<b>38,334,588</b>	<b>33,539,695</b>	<b>40,719,837</b>	<b>2,385,248</b>



FUND: 01 - GENERAL FUND  
 DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET  
 PERSONAL SERVICES SUMMARY

ACCOUNT	POSITION TITLE	2016			2017		
		RANGE	FTE	SALARY	RANGE	FTE	SALARY
511001	ACCOUNTANT	H07	1.0	66,160	H07	1.00	67,878
	ACCOUNTING SPECIALIST	H06	1.0	60,764	H06	1.00	62,340
	ADMIN ASSISTANT	XXX	1.0	81,250	XXX	1.00	83,368
	ASSISTANT COMPTROLLER	H09	1.0	77,030	H09	1.00	79,035
	COMPTROLLER	H13	1.0	143,469	H13	1.00	147,209
	PAYROLL AUDITOR	S06	1.0	57,374	S06	1.00	58,870
	RETIREMENT DIRECTOR	XXX	1.0	121,953	XXX	1.00	125,132
	<b>Account Totals:</b>		<b>7.0</b>	<b>608,000</b>		<b>7.00</b>	<b>623,832</b>
511101	ACCOUNTING ASSISTANT CL	S06	0.4	21,632	S06	0.40	22,196
	ACCOUNTING CLERK P/T	QQQ	0.3	20,000	QQQ	0.30	20,000
	<b>Account Totals:</b>		<b>0.7</b>	<b>41,632</b>		<b>0.70</b>	<b>42,196</b>
	<b>Report Totals:</b>		<b>7.7</b>	<b>649,632</b>		<b>7.70</b>	<b>666,027</b>