

Comptroller

Mission Statement

To provide supervision and oversight over all financial activities; prepare and distribute timely and accurate financial reports to management, Board of Aldermen, State and Federal Agencies, Taxpayers and members of the public.

Fiscal Year 2015 Accomplishments

Financial Reporting - Closed City's books for FY15 and issued financial report within 60 days of years' end. Received free cash certification on September 24, 2014.

Financial Accounting - Coordinated the completion of the Annual Independent Financial Audit and Issued Financial Report on 12-Dec-14

Financial Policies - Continued development of web based financial reporting.

Internal Controls - Continued improvement in the monthly reconciliation of receivables with the Treasurer's Office. Worked with City's financial management team to maintain the City's Aaa Credit Rating from Moody's Investors Service.

Fiscal Year 2016 Desired Outcomes

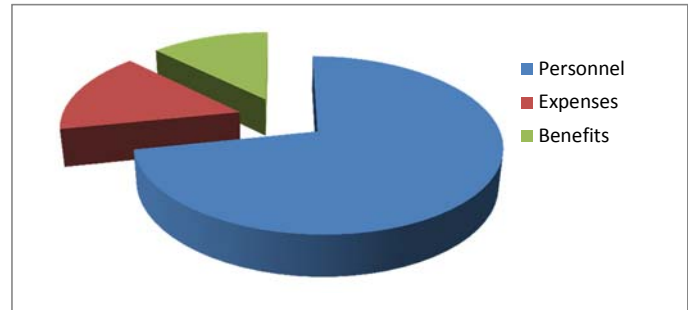
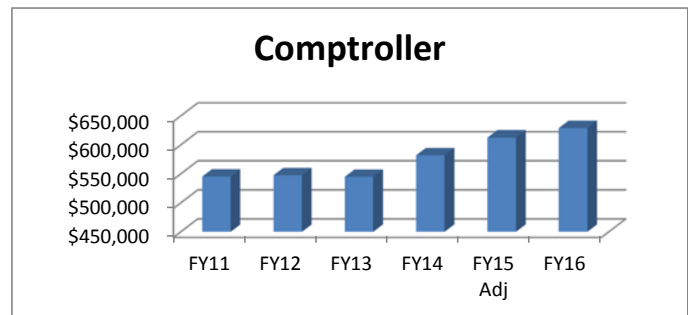
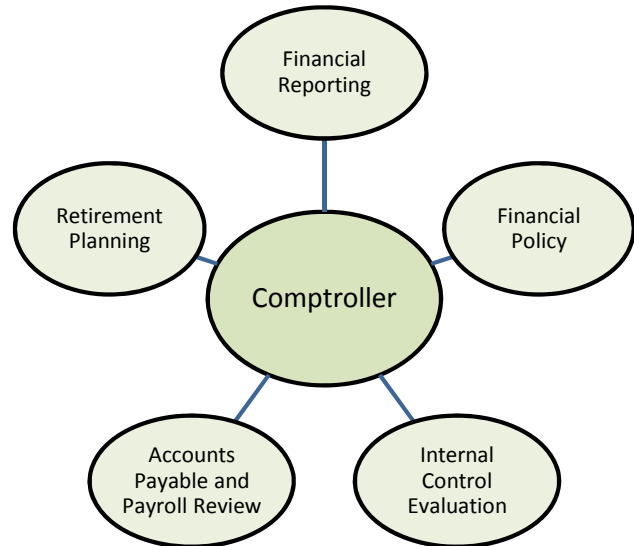
Financial Reporting - Timely and accurate internal and external financial reporting.

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-> FY2015	<-Proposed-> FY2016
	FY2011	FY2012	FY2013	FY2014		
Expenditure by Core Function						
Personnel	\$ 399,374	\$ 399,762	\$ 397,060	\$ 408,724	\$ 437,189	\$ 451,379
Expenses	\$ 78,128	\$ 77,092	\$ 81,266	\$ 98,367	\$ 97,850	\$ 98,280
Benefits	\$ 67,764	\$ 70,620	\$ 66,465	\$ 74,901	\$ 77,424	\$ 79,354
Total	\$ 545,266	\$ 547,474	\$ 544,791	\$ 581,992	\$ 612,463	\$ 629,013
% Incr		0.40%	-0.49%	6.83%	5.24%	2.70%
Personnel						
Full-Time	5	5	5	5	5	5
Part-Time	2	2	2	2	2	2
Total	7	7	7	7	7	7

FY2015 Accomplishments - Comptroller**Outcome #1: Meet All Statutory Requirements****Target****Result****Strategy #1: File necessary reports accurately and on schedule**

File Free Cash certification; Schedule A and other required reports within required time frame
 Issue audited CAFR, without any audit qualifications within 6 months of fiscal year end.

Sep/Oct
2014

Nov/Dec
2014

Completed - ongoing annual objective

Completed - ongoing annual objective

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

Work with Treasurer's Office to develop formal monthly unclaimed check reconciliation process
 Work with IT in development of bridge between MUNIS utility billing receivables and Finance Plus GL module

Nov 2014

Dec 2014

Completed - ongoing objective

In process of reallocating funding to hire consultant to develop bridge

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

Document policies and procedures and provide support to accounting system users
 Develop understanding of new GASB 68 financial reporting requirements for pension system

Ongoing
Ongoing

Completed & posted on Comptroller's web site page
 New pension actuary selected - ongoing implementation

Outcome #4: Cash Receipts & Disbursement Risk Assessment**Target****Result****Strategy #1: Work with Finance Committee and Audit Subcommittee**

Assist committees in development of RFP for financial audit services
 Select independent financial auditors for next five year period

Sep 2014
Mar 2014

Completed
Completed

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
Ongoing
Ongoing

Ongoing
Ongoing
Completed - ongoing objective

FY2016 Desired Outcomes - Comptroller

Outcome #1: Meet All Statutory and Market Reporting Requirements

Target

Strategy #1: File necessary reports accurately and on schedule

File Free Cash certification; Schedule A and other required reports within required time frame	Sep/Oct 2015
Issue audited CAFR, without any audit qualifications within 6 months of fiscal year end.	Nov/Dec 2015
Implement new GASB 68 financial reporting requirements for retirement system	Jun 2016
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
Work with the OPEB trustees in getting all OPEB assets invested with the PRIM Board	Jul 1, 2015

Outcome #2: Fully Automated Financial System

Target

Strategy #1: Work with Treasury and Financial Information Systems Depts.

Work with IT in development of bridge between MUNIS utility billing cash redistribution batches and Finance Plus GL module	Jun 2016
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Outcome #3: Improved documentation of City financial procedures

Target

Strategy #1: Work w/Chief Financial Officer and Audit Advisory Committee

Document policies and procedures and provide support to accounting system users	Ongoing
Document monthly, quarterly, and annual financial closing procedures with the Comptroller's Office	Dec 2015

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
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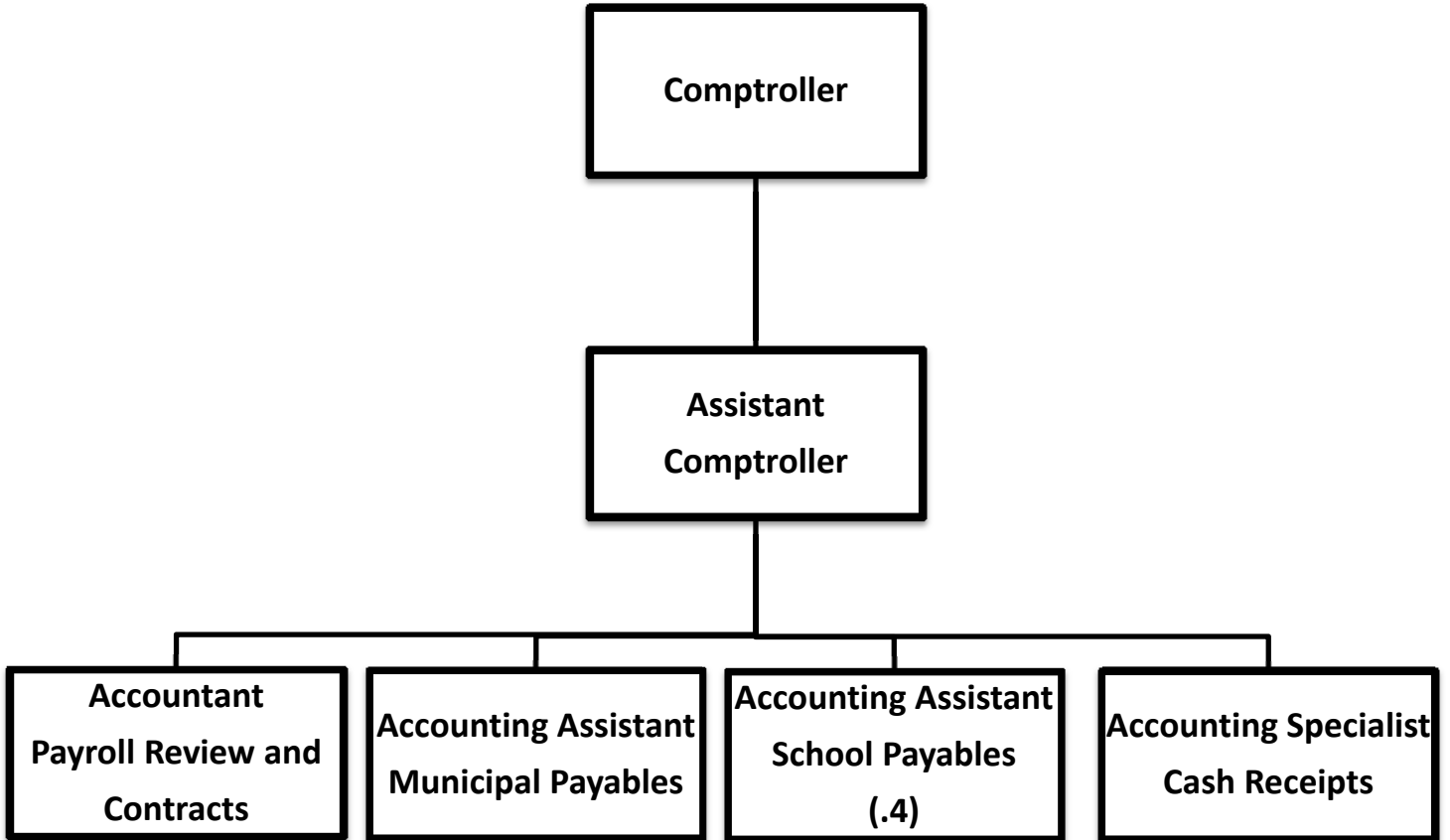
Outcome #5: Realization of all Vendor Early Payment Discounts

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 2013	ACTUAL 2014	AMENDED 2015	YTD 4/15/2015	RECOMMENDED 2016	CHANGE 2015 to 2016
COMPTROLLER SUMMARY						
51 - PERSONAL SERVICES	584,551	610,618	645,307	699,285	1,416,488	771,181
52 - EXPENSES	1,655,978	1,643,845	1,947,105	1,822,775	4,444,080	2,496,975
59 - OTHER FINANCING USES	4,955,232	5,440,000	5,795,384	5,795,384	2,500,000	-3,295,384
57 - FRINGE BENEFITS	25,641,375	27,298,717	29,332,414	25,710,730	31,358,611	2,026,197
TOTAL DEPARTMENT	32,837,136	34,993,180	37,720,210	34,028,174	39,719,179	1,998,969
COMPTROLLER						
51 - PERSONAL SERVICES	397,060	408,724	437,189	329,106	451,379	14,190
52 - EXPENSES	81,266	98,367	97,850	95,266	98,280	430
57 - FRINGE BENEFITS	66,465	74,901	77,424	60,567	79,354	1,930
TOTAL COMPTROLLER	544,791	581,992	612,464	484,939	629,013	16,550
RETIREMENT						
51 - PERSONAL SERVICES	187,490	201,894	208,117	370,179	215,109	6,992
52 - EXPENSES	73,550	76,050	76,505	76,505	77,280	775
57 - FRINGE BENEFITS	25,574,910	27,223,816	29,254,990	25,650,163	31,279,257	2,024,267
TOTAL RETIREMENT	25,835,951	27,501,760	29,539,612	26,096,847	31,571,646	2,032,034
WORKERS COMPENSATION						
52 - EXPENSES	1,050,643	984,721	1,200,000	1,200,000	800,000	-400,000
TOTAL WORKERS COMPENSATION	1,050,643	984,721	1,200,000	1,200,000	800,000	-400,000
PROPERTY INSURANCE						
52 - EXPENSES	450,520	484,707	457,750	451,005	468,520	10,770
TOTAL PROPERTY INSURANCE	450,520	484,707	457,750	451,005	468,520	10,770
RESERVE FUNDS						
51 - PERSONAL SERVICES	0	0	0	0	750,000	750,000
52 - EXPENSES	0	0	115,000	0	3,000,000	2,885,000
TOTAL RESERVE FUNDS	0	0	115,000	0	3,750,000	3,635,000
INTER-FUND TRANSFERS						
59 - OTHER FINANCING USES	4,955,232	5,440,000	5,795,384	5,795,384	2,500,000	-3,295,384
TOTAL INTER-FUND TRANSFERS	4,955,232	5,440,000	5,795,384	5,795,384	2,500,000	-3,295,384

FUND: 01 - GENERAL FUND
DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET
DEPARTMENTAL DETAIL

	ACTUAL FY2013	ACTUAL FY2014	AMENDED 2015	YTD 4/15/2015	RECOMMENDED 2016	CHANGE 2015 to 2016	
104 - COMPTROLLER							
0110401 - COMPTROLLER							
PERSONAL SERVICES							
511001	FULL TIME SALARIES	356,561	379,571	392,516	306,059	404,797	12,281
511101	PART TIME < 20 HRS/WK	27,611	25,202	40,323	21,371	41,632	1,309
514001	LONGEVITY	3,729	3,450	3,550	875	4,450	900
515003	SPECIAL LEAVE BUY BAC	6,000	0	0	0	0	0
515005	BONUSES	0	0	300	300	0	-300
515006	VACATION BUY BACK	2,659	0	0	0	0	0
515102	CLEANING ALLOWANCE	500	500	500	500	500	0
TOTAL PERSONAL SERVICES		397,060	408,724	437,189	329,106	451,379	14,190
EXPENSES							
52401	OFFICE EQUIPMENT R-M	281	0	0	0	0	0
530201	AUDITING SERVICES	76,100	82,500	80,000	80,000	80,000	0
530222	ACTUARIAL SERVICES	0	11,000	12,000	12,000	12,000	0
5319	TRAINING EXPENSES	754	794	2,447	1,202	2,500	53
53401	TELEPHONE	323	315	350	217	330	-20
5341	POSTAGE	155	97	200	95	200	0
5342	PRINTING	951	624	500	190	500	0
5420	OFFICE SUPPLIES	737	594	1,288	598	1,250	-38
5585	COMPUTER SUPPLIES	653	1,044	12	12	0	-12
5710	VEHICLE USE REIMBURSE	0	0	53	53	0	-53
5730	DUES & SUBSCRIPTIONS	1,312	1,400	1,000	898	1,500	500
TOTAL EXPENSES		81,266	98,367	97,850	95,266	98,280	430
FRINGE BENEFITS							
57DENTAL	DENTAL INSURANCE	746	823	864	681	897	33
57HLTH	HEALTH INSURANCE	61,128	69,086	70,813	55,833	72,672	1,859
57LIFE	BASIC LIFE INSURANCE	123	113	114	85	114	-1
57MEDA	MEDICARE PAYROLL TAX	4,468	4,879	5,633	3,969	5,672	39
TOTAL FRINGE BENEFITS		66,465	74,901	77,424	60,567	79,354	1,930
TOTAL COMPTROLLER		544,791	581,992	612,464	484,939	629,013	16,550

CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL
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	ACTUAL FY2013	ACTUAL FY2014	AMENDED 2015	YTD 4/15/2015	RECOMMENDED 2016	CHANGE 2015 to 2016
0110491 - RETIREMENT						
PERSONAL SERVICES						
511001 FULL TIME SALARIES	185,440	190,548	196,532	350,141	203,203	6,672
514001 LONGEVITY	2,050	2,150	2,148	12,661	2,150	2
514006 EXCEPTIONAL SVS PAY	0	9,197	9,438	7,377	9,756	318
TOTAL PERSONAL SERVICES	187,490	201,894	208,117	370,179	215,109	6,992
EXPENSES						
5713 RETIREMENT EXPENSE F	73,550	76,050	76,505	76,505	77,280	775
TOTAL EXPENSES	73,550	76,050	76,505	76,505	77,280	775
FRINGE BENEFITS						
5707 NCRS PENSION CONTB	15,893,751	17,398,646	18,916,895	18,916,430	20,536,782	1,619,887
5708 NON CONTRIB PENS BEN	283,143	275,682	286,684	179,234	230,855	-55,829
5721 32B 9A 1/2 HLTH PREMIUM	6,882	12,016	0	0	0	0
57DENTAL DENTAL INSURANCE	614	639	671	529	704	33
57HLTH HEALTH INSURANCE	8,473,324	8,567,641	9,128,700	6,528,536	9,586,477	457,777
57LIFE BASIC LIFE INSURANCE	43,965	42,622	44,114	21,739	46,320	2,206
57MEDA MEDICARE PAYROLL TAX	1,112	1,137	2,926	919	3,119	193
57MEDB MEDICARE PART B REIMB	872,118	875,362	875,000	2,776	875,000	0
57OPEB OPEB CONTRIBUTION	0	50,072	0	0	0	0
TOTAL FRINGE BENEFITS	25,574,910	27,223,816	29,254,990	25,650,163	31,279,257	2,024,267
TOTAL RETIREMENT	25,835,951	27,501,760	29,539,612	26,096,847	31,571,646	2,032,034
0110492 - WORKERS COMPENSATION						
EXPENSES						
575007 WORKERS COMP INSURA	1,050,643	984,721	1,200,000	1,200,000	800,000	-400,000
TOTAL EXPENSES	1,050,643	984,721	1,200,000	1,200,000	800,000	-400,000
TOTAL WORKERS COMPENSATION	1,050,643	984,721	1,200,000	1,200,000	800,000	-400,000
0110494 - PROPERTY INSURANCE						
EXPENSES						
575001 PROPERTY INSURANCE	445,592	476,992	446,741	440,495	462,520	15,780
575002 VEHICLE INSURANCE	0	2,165	5,051	5,051	0	-5,051
575004 FINE ARTS INSURANCE	0	250	500	0	500	0
575005 EMPLOYEE HONESTY BO	4,928	5,300	5,459	5,459	5,500	41
TOTAL EXPENSES	450,520	484,707	457,750	451,005	468,520	10,770
TOTAL PROPERTY INSURANCE	450,520	484,707	457,750	451,005	468,520	10,770

CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL
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	ACTUAL FY2013	ACTUAL FY2014	AMENDED 2015	YTD 4/15/2015	RECOMMENDED 2016	CHANGE 2015 to 2016
0110498 - RESERVE FUNDS						
PERSONAL SERVICES						
5197 CURRENT YEAR WAGE RE	0	0	0	0	750,000	750,000
TOTAL PERSONAL SERVICES	0	0	0	0	750,000	750,000
EXPENSES						
5790 CURRENT YEAR RESERVE	0	0	0	0	500,000	500,000
5794 BUDGET RESERVE/SNOW	0	0	0	0	2,500,000	2,500,000
5794A STAFFING/PROJECT RESE	0	0	115,000	0	0	-115,000
TOTAL EXPENSES	0	0	115,000	0	3,000,000	2,885,000
TOTAL RESERVE FUNDS	0	0	115,000	0	3,750,000	3,635,000
0110499 - INTER-FUND TRANSFERS						
OTHER FINANCING USES						
5922A TRANSF-RAINY DAY STAB	4,850,000	3,000,000	3,236,420	3,236,420	100,000	-3,136,420
593032C1 TRANSF-ANGIER IMPV FU	0	0	98,964	98,964	0	-98,964
593038 TRANSF-MUNI BLDG IMP F	82,988	40,000	0	0	0	0
593039 TRANSF-CAP STABL FUND	22,244	2,400,000	2,460,000	2,460,000	2,400,000	-60,000
TOTAL OTHER FINANCING USES	4,955,232	5,440,000	5,795,384	5,795,384	2,500,000	-3,295,384
TOTAL INTER-FUND TRANSFERS	4,955,232	5,440,000	5,795,384	5,795,384	2,500,000	-3,295,384
TOTAL COMPROLLER	32,837,136	34,993,180	37,720,210	34,028,174	39,719,179	1,998,969

FUND: 01 - GENERAL FUND
 DEPARTMENT: 104 - COMPTROLLER

CITY OF NEWTON BUDGET
 PERSONAL SERVICES SUMMARY

ACCOUNT	POSITION TITLE	2015			2016		
		RANGE	FTE	SALARY	RANGE	FTE	SALARY
511001	ACCOUNTANT		1.0	63,995	H07	1.00	66,160
	ACCOUNTING ASSIST		1.0	55,490	S06	1.00	57,374
	ACCOUNTING SPECIALIST		1.0	58,776	H06	1.00	60,764
	ASSISTANT COMPTROLLER		1.0	74,505	H09	1.00	77,030
	COMPTROLLER		1.0	138,758	H13	1.00	143,469
	ADMIN ASSISTANT		1.0	78,583	XXX	1.00	81,250
	DIRECTOR RETIREMENT		1.0	117,949	XXX	1.00	121,953
	Account Totals:		7.0	588,057		7.00	608,000
511101	PART TIME		0.3	20,000	QQQ	0.30	20,000
	SEASONAL CLERK		0.4	20,323	S06	0.40	21,632
	Account Totals:		0.7	40,323		0.70	41,632
	Report Totals:		7.7	628,379		7.70	649,632