## Comptroller

## **Mission Statement**

To provide supervision and oversight over all financial activities; maintain the City's financial accounting system; 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 2014 Accomplishments**

Closed City's books for FY13 and issued financial report within 60 days of year-end. Received free cash certification on October 2, 2013.

Coordinated the completion of the Annual Independent Financial Audit and issuance of Annual Financial Report, with no qualifications on November 25, 2013.

Continued development of web based financial reporting.

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 2015 Desired Outcomes**

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

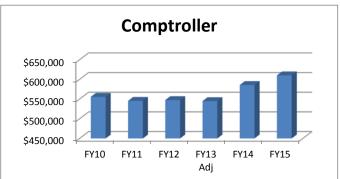
 $\label{lem:financial} \textbf{Financial Accounting} \ \textbf{-} \ \textbf{Automated integration of financial accounting records.}$ 

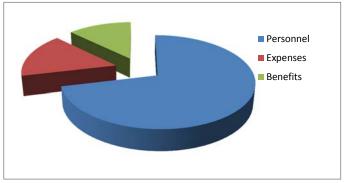
**Financial Policies** - Ongoing documentation of accounting and reporting policies and procedures.

**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.

# Maintain City Financial Integrity Comptroller Accounts Payable and Payroll Review Financial Accounting Comptroller Financial Accounting Formula Accounting Financial Accounting Formula Accounting Evaluation





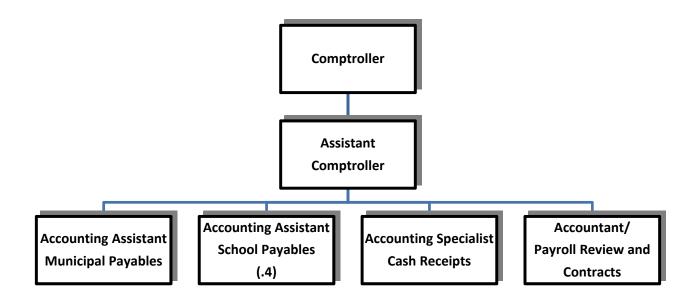
#### **Department Detail**

	<>					<-Adj Budget->		<-Proposed->		
	 FY2010		FY2011		FY2012	FY2013		FY2014		FY2015
Expenditure by Core Function										
Personnel	\$ 412,648	\$	399,374	\$	399,762	\$ 397,060	\$	422,739	\$	434,689
Expenses	\$ 84,388	\$	78,128	\$	77,092	\$ 81,265	\$	87,420	\$	97,850
Benefits	\$ 58,631	\$	67,764	\$	70,620	\$ 66,465	\$	75,336	\$	77,425
Total	\$ 555,667	\$	545,266	\$	547,474	\$ 544,790	\$	585,495	\$	609,964
% Incr			-1.87%		0.40%	-0.49%		7.47%		4.18%
Personnel										
Full-Time	5		5		5	5		5		5
Part-Time	2		2		2	2		2		2
Total	7		7		7	7		7		7

FY2014 Accomplishments - Comptroller		
Outcome #1 - Meet All Statutory Requirements	Target	<u>Result</u>
Strategy #1. File necessary reports accurately and on schedule		
File Free Cash certification; Schedule A and other required reports within required time	Sep/Oct	Completed - ongoing annual objective
frame	2013	
Issue audited CAFR, without any audit qualifications within 6 months of fiscal year end.	Nov/Dec 2013	Completed - ongoing annual objective
Outcome #2: Fully Automated Financial System	<u>Target</u>	<u>Result</u>
Strategy #1. Work with Treasury and Financial Information Ssytems Depts		
Work with Treasurer's Office to develop formal monthly unclaimed check reconciliation	Nov 2013	Completed - ongoing objective
process		
Work with IT in development of bridge between MUNIS utility billing receivables and	Dec 2013	In process of reallocating funding to hire consultant to develop
Finance Plus GL module		bridge
Outcome #3: Improved documentation of City financial procedures	<u>Target</u>	<u>Result</u>
Strategy #1. Work w/Chief Financial Officer and Audit Advisory Committee		
Document policies and procedures and provide support to accounting system users	Ongoing	Completed & posted on Comptroller's web site page
Develop understanding of new GASB 68 financial reporting requirements for pension	Ongoing	New pension actuary selected - ongoing implementation
system		
Outcome #4: Cash Receipts & Disbursement Risk Assessment	<u>Target</u>	<u>Result</u>
Strategy #1. Work with Finance Committee and Audit Subcommittee		
Assist committees in development of RFP for financial audit services	Sep 2013	·
Select independent financial auditors for next five year period	Mar 2013	Completed
Outcome #5: Realization of all Vendor Early Payment Discounts	<u>Target</u>	<u>Result</u>
Strategy #1. Process all Invoices within 30 days of Receipt		
Identify all Prompt Pay Vendors	Ongoing	Ongoing
Inform personnel when discounts are missed	Ongoing	Ongoing
Process all vendor invoices within 30 days - one week from receipt of approved invoices	Ongoing	Completed - ongoing objective
from departments		

FY2015 Desired Outcomes - Comptroller	
Outcome #1 - Meet All Statutory and Market Reporting Requirements	<u>Target</u>
Strategy #1. File necessary reports accurately and on schedule	
File Free Cash certification; Schedule A and other required reports within required time	Sep/Oct 2014
frame	
Issue audited CAFR, without any audit qualifications within 6 months of fiscal year end.	Nov/Dec 2014
Implement new GASB 68 financial reporting requirements for retirement system	Jun 2015
Issue quarterly interim financial reports for all City funds and account groups within 30 days	Ongoing
of quarter end	
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, 2014
Outcome #2: Fully Automated Financial System	<u>Target</u>
Strategy #1. Work with Treasury and Financial Information Ssytems Depts	
Work with IT in development of bridge between MUNIS utility billing cash redistribution	Jun 2015
batches and Finance Plus GL module	
Outcome #3: Improved documentation of City financial procedures	<u>Target</u>
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	Dec 2014
Comptroller's Office	
Outcome #4: Cash Receipts & Disbursement Risk Assessment	<u>Target</u>
Strategy #1. Work with Finance Committee and Audit Subcommittee	
Assist committees in development of a framework for risk assessment monitoring, with	Ongoing
initial project focus of cash receipt collections	
Outcome #5: Realization of all Vendor Early Payment Discounts	<u>Target</u>
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	Ongoing
from departments	

## **COMPTROLLER**



FUND: **01 - GENERAL FUND**DEPARTMENT: **104 - COMPTROLLER** 

# CITY OF NEWTON BUDGET DEPARTMENT LEGAL LEVEL OF CONTROL

	ACTUAL 2012	ACTUAL 2013	AMENDED 2014	YTD 4/22/2014	RECOMMENDED 2015	CHANGE 2014 to 2015
DEPARTMENT SUMMARY						_
51 - PERSONAL SERVICES	582,138	584,550	624,635	679,317	642,807	18,172
52 - EXPENSES	1,485,875	1,655,978	1,714,848	1,608,385	4,332,105	2,617,257
59 - OTHER FINANCING USES	3,557,512	4,955,232	4,456,919	4,456,919	2,460,000	-1,996,919
57 - FRINGE BENEFITS	25,168,651	25,641,375	27,639,579	23,970,070	29,332,415	1,692,836
TOTAL DEPARTMENT	30,794,176	32,837,135	34,435,980	30,714,691	36,767,326	2,331,346
COMPTROLLER						
51 - PERSONAL SERVICES	399,762	397,060	422,739	319,293	434,689	11,950
52 - EXPENSES	77,092	81,265	87,420	86,208	97,850	10,430
57 - FRINGE BENEFITS	70,620	66,465	75,336	59,050	77,425	2,089
TOTAL COMPTROLLER	547,473	544,791	585,495	464,551	609,964	24,469
RETIREMENT						
51 - PERSONAL SERVICES	182,376	187,490	201,896	360,025	208,117	6,222
52 - EXPENSES	72,225	73,550	76,050	76,050	76,505	455
57 - FRINGE BENEFITS	25,098,031	25,574,910	27,564,243	23,911,020	29,254,990	1,690,747
TOTAL RETIREMENT	25,352,632	25,835,951	27,842,189	24,347,094	29,539,612	1,697,423
WORKERS COMPENSATION						
52 - EXPENSES	899,375	1,050,643	859,752	859,752	1,200,000	340,248
TOTAL WORKERS COMPENSATION	899,375	1,050,643	859,752	859,752	1,200,000	340,248
PROPERTY INSURANCE						
52 - EXPENSES	437,184	450,520	455,550	441,959	457,750	2,200
TOTAL PROPERTY INSURANCE	437,184	450,520	455,550	441,959	457,750	2,200
RESERVE FUNDS						
52 - EXPENSES	0	0	236,076	144,416	2,500,000	2,263,924
TOTAL RESERVE FUNDS	0	0	236,076	144,416	2,500,000	2,263,924
INTER-FUND TRANSFERS						
59 - OTHER FINANCING USES	3,557,512	4,955,232	4,456,919	4,456,919	2,460,000	-1,996,919
TOTAL INTER-FUND TRANSFERS	3,557,512	4,955,232	4,456,919	4,456,919	2,460,000	-1,996,919

FUND: **01 - GENERAL FUND**DEPARTMENT: **104 - COMPTROLLER** 

# CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL

		ACTUAL	ACTUAL	AMENDED	YTD	RECOMMENDED	CHANGE
	_	FY2012	FY2013	2014	4/22/2014	2015	2014 to 2015
104 - COMPTROL	 LER						
0110401 - COMI	PTROLLER						
PERSONAL S	SERVICES						
511001	FULL TIME SALARIES	365,584	356,561	379,537	298,175	390,316	10,779
511101	PART TIME < 20 HRS/WK	25,003	27,611	39,252	19,842	40,323	1,071
514001	LONGEVITY	4,925	3,729	3,450	775	3,550	100
515003	SPECIAL LEAVE BUY BAC	0	6,000	0	0	0	0
515005	BONUSES	3,750	0	0	0	0	0
515006	VACATION BUY BACK	0	2,659	0	0	0	0
515102	CLEANING ALLOWANCE	500	500	500	500	500	0
TOTAL	PERSONAL SERVICES	399,762	397,060	422,739	319,293	434,689	11,950
EXPENSES							
52401	OFFICE EQUIPMENT R-M	144	281	0	0	0	0
530201	AUDITING SERVICES	71,800	76,100	82,500	82,500	80,000	-2,500
530222	ACTUARIAL SERVICES	0	0	0	0	11,500	11,500
5319	TRAINING EXPENSES	474	754	1,050	744	2,500	1,450
53401	TELEPHONE	331	323	350	235	350	0
5341	POSTAGE	197	155	200	86	200	0
5342	PRINTING	1,034	951	520	333	500	-20
5420	OFFICE SUPPLIES	849	737	977	591	1,300	323
5585	COMPUTER SUPPLIES	1,036	653	323	319	0	-323
5730	DUES & SUBSCRIPTIONS	1,228	1,312	1,500	1,400	1,500	0
TOTAL	EXPENSES	77,092	81,265	87,420	86,208	97,850	10,430
FRINGE BENI	EFITS						
57DENTAL	DENTAL INSURANCE	806	746	822	649	862	40
57HLTH	HEALTH INSURANCE	65,795	61,128	69,352	54,472	70,812	1,460
57LIFE	BASIC LIFE INSURANCE	184	123	114	85	114	0
57MEDA	MEDICARE PAYROLL TAX	3,835	4,468	5,048	3,845	5,637	589
TOTAL	FRINGE BENEFITS	70,620	66,465	75,336	59,050	77,425	2,089
TOTAL COM	MPTROLLER	547,473	544,791	585,495	464,551	609,964	24,469

# CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL

	_	ACTUAL FY2012	ACTUAL FY2013	AMENDED 2014	YTD 4/22/2014	RECOMMENDED 2015	CHANGE 2014 to 2015
0110491 - RETIR	EMENT						
PERSONAL SI	ERVICES						
511001	FULL TIME SALARIES	179,226	185,440	190,549	340,415	196,532	5,982
514001	LONGEVITY	1,650	2,050	2,150	12,386	11,586	9,436
514006	EXCEPTIONAL SVS PAY	0	0	9,197	7,223	0	-9,197
515005	BONUSES	1,500	0	0	0	0	0
TOTAL I	PERSONAL SERVICES	182,376	187,490	201,896	360,025	208,117	6,222
EXPENSES							
5713	RETIREMENT EXPENSE F	72,225	73,550	76,050	76,050	76,505	455
TOTAL E	EXPENSES	72,225	73,550	76,050	76,050	76,505	455
FRINGE BENE	FITS						
5707	NCRS PENSION CONTB	15,461,199	15,893,751	17,351,418	17,351,418	18,834,395	1,482,977
5708	NON CONTRIB PENS BEN	298,065	283,143	282,005	211,378	286,684	4,679
5721	32B 9A 1/2 HLTH PREMIUM	0	6,882	12,017	12,016	0	-12,017
57DENTAL	DENTAL INSURANCE	626	614	639	504	670	31
57HLTH	HEALTH INSURANCE	8,413,629	8,473,324	8,966,123	6,301,217	9,211,200	245,077
57LIFE	BASIC LIFE INSURANCE	44,414	43,965	44,114	31,975	44,114	0
57MEDA	MEDICARE PAYROLL TAX	1,119	1,112	2,927	893	2,927	0
57MEDB	MEDICARE PART B REIMB	878,980	872,118	880,000	1,620	875,000	-5,000
57OPEB	OPEB CONTRIBUTION	0	0	25,000	0	0	-25,000
TOTAL I	FRINGE BENEFITS	25,098,031	25,574,910	27,564,243	23,911,020	29,254,990	1,690,747
TOTAL RETI	REMENT	25,352,632	25,835,951	27,842,189	24,347,094	29,539,612	1,697,423
0110492 - WOR	CERS COMPENSATION						
EXPENSES							
575007	WORKERS COMP INSURA	899,375	1,050,643	859,752	859,752	1,200,000	340,248
TOTAL E	EXPENSES	899,375	1,050,643	859,752	859,752	1,200,000	340,248
TOTAL WOR	KERS COMPENSATION	899,375	1,050,643	859,752	859,752	1,200,000	340,248
0110494 - PROP	ERTY INSURANCE						
EXPENSES							
575001	PROPERTY INSURANCE	432,081	445,592	449,750	436,409	457,250	7,500
575004	FINE ARTS INSURANCE	0	0	500	250	500	0
575005	EMPLOYEE HONESTY BO	5,103	4,928	5,300	5,300	0	-5,300
TOTAL E	EXPENSES	437,184	450,520	455,550	441,959	457,750	2,200
TOTAL PRO	PERTY INSURANCE	437,184	450,520	455,550	441,959	457,750	2,200
0110498 - RESE	RVE FUNDS						
EXPENSES							
5790	CURRENT YEAR RESERVE	0	0	236,076	144,416	500,000	263,924
5794	BUDGET RESERVE/SNOW	0	0	0	0	2,000,000	2,000,000
TOTAL I	EXPENSES	0	0	236,076	144,416	2,500,000	2,263,924
TOTAL RESI	ERVE FUNDS	0	0	236,076	144,416	2,500,000	2,263,924

# CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL

		ACTUAL FY2012	ACTUAL FY2013	AMENDED 2014	YTD 4/22/2014	RECOMMENDED 2015	CHANGE 2014 to 2015
0110499 - INTE	= R-FUND TRANSFERS						
OTHER FINA	NCING USES						
5922A	TRANSF-RAINY DAY STAB	3,500,000	4,850,000	2,000,000	2,000,000	0	-2,000,000
593038	TRANSF-MUNI BLDG IMP F	0	82,988	40,000	40,000	0	-40,000
593039	TRANSF-CAP STABL FUND	57,512	22,244	2,400,000	2,400,000	2,460,000	60,000
593042	TRANSF-WC FUND	0	0	16,919	16,919	0	-16,919
TOTAL	OTHER FINANCING USES	3,557,512	4,955,232	4,456,919	4,456,919	2,460,000	-1,996,919
TOTAL INT	ER-FUND TRANSFERS	3,557,512	4,955,232	4,456,919	4,456,919	2,460,000	-1,996,919
TOTAL COMF	PTROLLER	30,794,176	32,837,135	34,435,980	30,714,691	36,767,326	2,331,346

FUND: 01 - GENERAL FUND
DEPARTMENT: 104 - COMPTROLLER

## CITY OF NEWTON BUDGET PERSONAL SERVICES SUMMARY

				2015			
ACCOUNT	POSITION TITLE	RANGE	FTE	SALARY	RANGE	FTE	SALARY
511001	ACCOUNTANT	H07	1.0	62,131	H07	1.00	63,995
	ACCOUNTING ASSIST	S06	1.0	52,957	S06	1.00	54,281
	ACCOUNTING SPECIALIST	H06	1.0	57,065	H06	1.00	58,776
	ASSISTANT COMPTROLLER	H09	1.0	72,335	H09	1.00	74,505
	COMPTROLLER	H13	1.0	134,717	H13	1.00	138,759
	ADMIN ASSISTANT	XXX	1.0	76,294	XXX	1.00	78,583
	DIRECTOR RETIREMENT	XXX	1.0	114,514	XXX	1.00	117,949
	Account Totals:	-	7.0	570,012		7.00	586,848
511101	PART TIME ACCOUNTING CL	QQQ	0.3	20,000	QQQ	0.30	20,000
	SEASONAL CLERK	S06	0.4	19,585	S06	0.40	20,323
	Account Totals:	-	0.7	39,585		0.70	40,323
	Report Totals:	•	7.7	609,596		7.70	627,171