



COMPTROLLER'S OFFICE

DEPARTMENT DESCRIPTION

The Comptroller's Office provides accounting, auditing and financial reporting services to all City Departments, Boards, and Commissions in accordance with Massachusetts General Laws, Municipal Ordinances, and Generally Accepted Accounting Principles for State and Local Governments.

Provide supervision & oversight over all financial activities of the City; maintain the City's financial accounting system in a manner that is capable of responding to a variety of financial information needs; prepare and distribute timely and accurate financial reports to management; the board of aldermen; state and federal agencies; taxpayers and members of the public; perform other duties as assigned by the Board of Aldermen.

- Provide oversight of all financial activities of the City for purposes of:
 - Assuring financial transactions are undertaken in accordance with federal, state, and local law, regulation, contract, and policy; and that City assets are protected from misuse or misappropriation.
 - Assuring that financial transactions are properly documented and approved.
 - Assuring that financial transactions are properly recorded in the City's accounting system.

- Prepare and distribute accurate and timely financial reports from data maintained in the accounting system in order to meet reporting needs of: The Mayor, Board of Aldermen, and School Committee; City departments; Boards and committees; State & federal grant and oversight agencies; Trustees of City trust funds; Independent financial auditors; financial markets, citizens & taxpayers.
- Oversee day-to-day administration of the City's contributory retirement system and serve as one of five trustees of the system.
- Administer the City's property insurance program
- Assist the Mayor's Office in the preparation of the annual budget
- Assist the Board of Aldermen in the analysis and approval of the annual budget
- Coordinate the completion of the annual independent financial audit Provide financial research and analysis assistance to the Board of Aldermen, as requested

ACCOMPLISHMENTS

1. **Year-end close and financial statements:** The City's books for the year ended June 30, 2008 were closed according to schedule and the budgetary basis Annual

Financial Report was issued on August 22, 2008, meeting the goal of 60 days of year end.

2. **Year-end financial reporting and free cash certification:** Statutory reporting responsibilities were completed according to schedule and free cash was certified on October 30, 2008.
3. **Annual audit and issuance of the Comprehensive Annual Financial Report (CAFR):** Fieldwork for the all components of the 6/30/2008 audit, except for water and sewer utility receivables was completed during the month of September, 2008. As a result of staff turnover in the Treasurer's Office, receivable reconciliations could not be completed until January, 2009, with consultant assistance.

This resulted in a delay until March 10, 2009 in the issuance of the City's audited Comprehensive Annual Financial Report.

4. **Certificate of excellence:** Submitted the City's 6/30/2007 CAFR to the Government Finance Officers Association review program and received the Certificate of Excellence in Financial Reporting Award for this report, the fourth consecutive year that the City has received this award. The 6/30/2008 report was not submitted for award consideration due to the lengthy delay in issuance.
5. **Monthly reconciliation:** Continued to provide the Collector-Treasurer with summary level monthly general ledger cash and receivable activity and ending balances within one week of the close of each month. Worked with the Collector-Treasurer and Audit Committee in the design of a detailed monthly general ledger to cash book and cash

book to bank statement cash and investment reconciliation report.

6. **Checkless disbursement controls:** Worked with the Treasurer-Collector and Audit Committee in the design and implementation of new controls over checkless disbursements, designed to detect and correct checkless disbursement errors in a timely manner
7. **Post retirement health/life benefit reporting:** Worked with the City's actuary and auditors to implement the financial reporting requirements of Governmental Accounting Standards Board (GASB) Statement 45 relative to post employment health and life insurance benefits.

GOALS AND OBJECTIVES

1. Continue work on a web-based accounting and financial reporting policies and procedures manual. This will provide complete documentation for the City's accounting and financial reporting activities and serve as a valuable staff communications and training tool.
2. Continue timely and accurate year-end closings; issuance of the budgetary basis Annual Financial Report within 60 days of year-end; completion of all statutory reporting and free cash certification within 90 days of year end; completion of the annual audit within 120 days of year end; completion of the annual audit exit conference within and issuance of a CAFR by December 31.
3. Continue to work with the mayor's office and finance committee of the board of aldermen to develop meaningful

interim financial reporting packages, including enhanced web-based interim financial reporting.

4. Continue working with the Mayor's Office and Board of Aldermen in the ongoing improvement of the multi-year financial forecast and the development of a process to encourage a multi-year approach to budget and financial planning.
5. Continue to work with a subcommittee of the City's Finance Committee in developing a funding plan for the City's post retirement health benefit obligations that can be submitted to the Mayor and Board of Aldermen for approval.
6. Continue to work with the Treasurer-Collector in the development of a formal monthly receivable reconciliation process, similar to what is currently in place for cash and investments.

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**CITY OF NEWTON BUDGET
DEPARTMENT SUMMARY**

OBJECT SUMMARY	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
51 - PERSONAL SERVICES	575,638	562,724	3,485,297	-2,285,616	1,199,681	600,071	-599,610	-50%
52 - EXPENSES	1,445,725	1,607,871	2,137,329	1,094,295	3,231,624	2,177,310	-1,054,314	-33%
58 - DEBT AND CAPITAL	0	0	0	500	500	0	-500	-100%
59 - OTHER FINANCING USES	1,675,526	6,008,401	47,417	4,417,740	4,465,157	0	-4,465,157	-100%
SUB-TOTALS:	3,696,889	8,178,996	5,670,043	3,226,919	8,896,962	2,777,381	-6,119,581	-69%
57 - FRINGE BENEFITS	18,885,942	19,469,527	20,735,661	-188	20,735,473	21,641,893	906,420	4%
SUB-TOTALS:	18,885,942	19,469,527	20,735,661	-188	20,735,473	21,641,893	906,420	4%
DEPARTMENT TOTALS:	22,582,831	27,648,523	26,405,704	3,226,731	29,632,435	24,419,274	-5,213,161	-18%

FUNCTIONAL ELEMENT SUMMARY	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
0110401 COMPTROLLER	547,717	537,675	562,664	15,600	578,264	563,975	-14,289	-2%
0110491 RETIREMENT	19,043,013	19,666,613	21,006,920	-90,188	20,916,732	21,829,199	912,467	4%
0110492 WORKERS COMPENSATION	1,034,342	1,142,000	950,000	102,189	1,052,189	950,000	-102,189	-10%
0110494 PROPERTY INSURANCE	282,234	293,834	309,959	5,602	315,561	326,100	10,539	3%
0110498 RESERVE FUND	0	0	3,528,744	-1,224,212	2,304,532	750,000	-1,554,532	-67%
0110499 INTER-FUND TRANSFERS	1,675,526	6,008,401	47,417	4,417,740	4,465,157	0	-4,465,157	-100%
DEPARTMENT TOTALS:	22,582,831	27,648,523	26,405,704	3,226,731	29,632,435	24,419,274	-5,213,161	-18%

COMPTROLLER	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
51 - PERSONAL SERVICES	417,204	395,328	428,574	0	428,574	423,591	-4,983	-1%
52 - EXPENSES	64,609	88,205	65,280	15,100	80,380	80,480	100	0%
58 - DEBT AND CAPITAL	0	0	0	500	500	0	-500	-100%
SUB-TOTALS:	481,813	483,533	493,854	15,600	509,454	504,071	-5,383	-1%
57 - FRINGE BENEFITS	65,904	54,142	68,810	0	68,810	59,904	-8,906	-13%
SUB-TOTALS:	65,904	54,142	68,810	0	68,810	59,904	-8,906	-13%
Element Totals:	547,717	537,675	562,664	15,600	578,264	563,975	-14,289	-2%

RETIREMENT	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
51 - PERSONAL SERVICES	158,434	167,396	177,979	0	177,979	176,480	-1,499	-1%
52 - EXPENSES	64,540	83,832	162,090	-90,000	72,090	70,730	-1,360	-2%
SUB-TOTALS:	222,974	251,228	340,069	-90,000	250,069	247,210	-2,859	-1%
57 - FRINGE BENEFITS	18,820,039	19,415,385	20,666,851	-188	20,666,663	21,581,989	915,326	4%
SUB-TOTALS:	18,820,039	19,415,385	20,666,851	-188	20,666,663	21,581,989	915,326	4%
Element Totals:	19,043,013	19,666,613	21,006,920	-90,188	20,916,732	21,829,199	912,467	4%

WORKERS COMPENSATION	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
52 - EXPENSES	1,034,342	1,142,000	950,000	102,189	1,052,189	950,000	-102,189	-10%
SUB-TOTALS:	1,034,342	1,142,000	950,000	102,189	1,052,189	950,000	-102,189	-10%
Element Totals:	1,034,342	1,142,000	950,000	102,189	1,052,189	950,000	-102,189	-10%

PROPERTY INSURANCE	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
52 - EXPENSES	282,234	293,834	309,959	5,602	315,561	326,100	10,539	3%
SUB-TOTALS:	282,234	293,834	309,959	5,602	315,561	326,100	10,539	3%
Element Totals:	282,234	293,834	309,959	5,602	315,561	326,100	10,539	3%

RESERVE FUND	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
51 - PERSONAL SERVICES	0	0	2,878,744	-2,285,616	593,128	0	-593,128	-100%
52 - EXPENSES	0	0	650,000	1,061,404	1,711,404	750,000	-961,404	-56%
SUB-TOTALS:	0	0	3,528,744	-1,224,212	2,304,532	750,000	-1,554,532	-67%
Element Totals:	0	0	3,528,744	-1,224,212	2,304,532	750,000	-1,554,532	-67%

INTER-FUND TRANSFERS	ACTUAL 2007	ACTUAL 2008	ORIGINAL	2009		RECOMMENDED 2010	APPROPRIATION CHANGE	
				ADJUSTMENTS	TOTAL		2009 To 2010	
59 - OTHER FINANCING USES	1,675,526	6,008,401	47,417	4,417,740	4,465,157	0	-4,465,157	-100%
SUB-TOTALS:	1,675,526	6,008,401	47,417	4,417,740	4,465,157	0	-4,465,157	-100%
Element Totals:	1,675,526	6,008,401	47,417	4,417,740	4,465,157	0	-4,465,157	-100%

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CITY OF NEWTON BUDGET
PERSONAL SERVICES SUMMARY

ACCOUNT	POSITION TITLE	RANGE	2009 BUDGET		2010 RECOMMENDED	
			FTE	SALARY	FTE	SALARY
511001	Comptroller	H13	1	124,969	1	125,596
	Asst Comptroller	H09	2	143,859	2	146,752
	Accountant	H07	1	58,975	1	60,162
	Payroll Auditor	S06	1	47,975	1	48,378
	Retirement Director	XXX	1	104,546	1	105,072
	Admin Assistant	XXX	1	69,409	1	69,758
Account Totals:			7	549,733	7	555,718
511101	PT Accounting Clerk	QQQ	0.3	20,000	0.3	20,000
Account Totals:			0.3	20,000	0.3	20,000
511102	Accounting Asst	S05	0.6	26,721	0.4	17,903
Account Totals:			0.6	26,721	0.4	17,903
Report Totals:			7.9	596,454	7.7	593,621