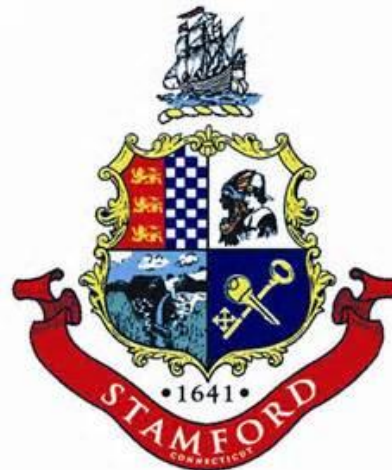


City of Stamford Controller's Office

FY 2016-17 Budget Presentation





Controller's Office

■ **Mission Statement**

The Controller's Office mission is to maintain the books and records of the City of Stamford and its various agencies, functions and departments by supporting the General Accounting, Accounts Payable, and Payroll functions and ensuring that prudent accounting policies, procedures and practices have been established which are supported by well-designed and operationally effective internal controls.

■ **Programs**

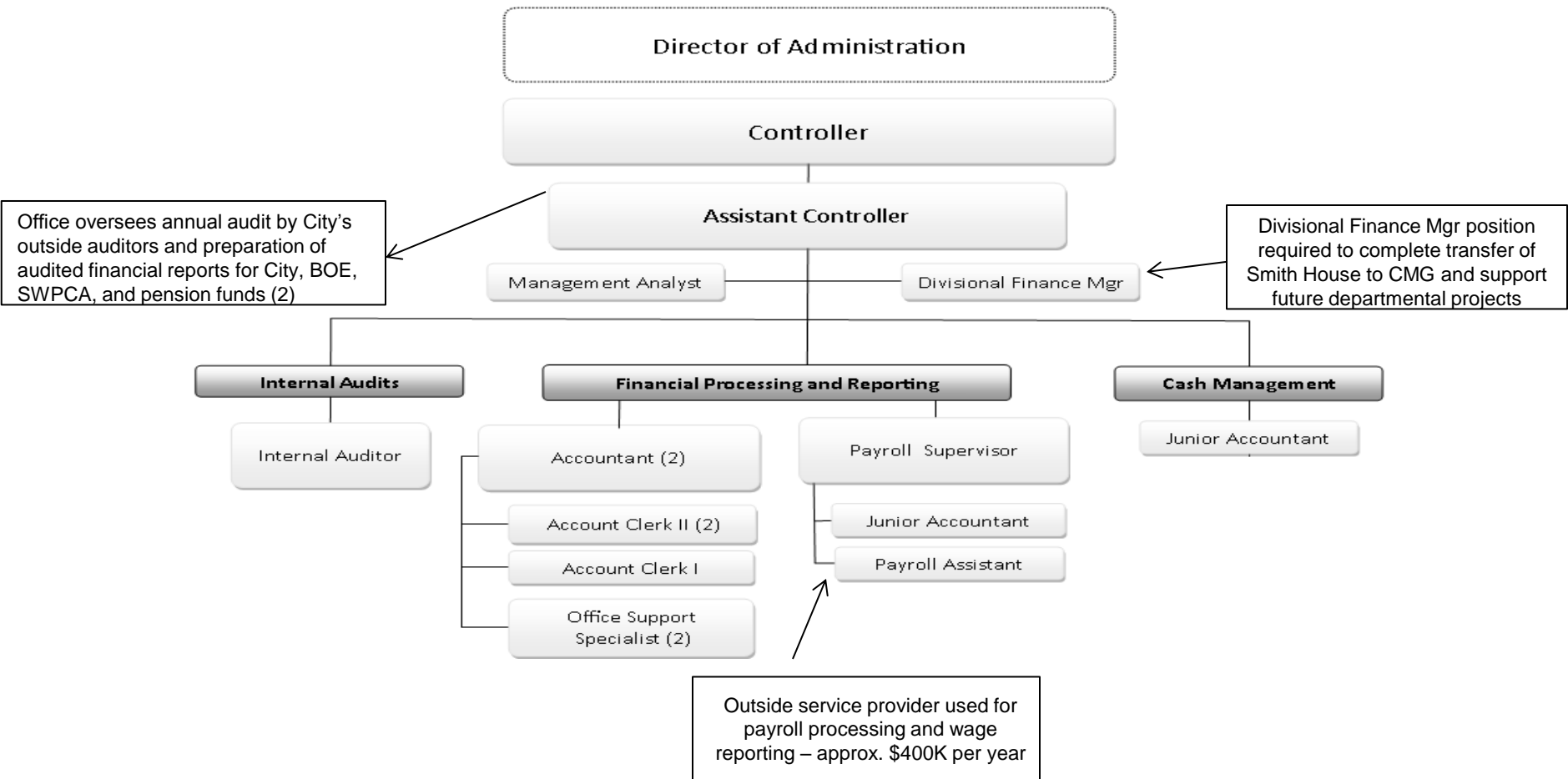
- 1032 Transaction Processing & Financial Reporting*
- 1034 Internal Audit*
- 1035 Cash Management*

Services Provided

Program	Services Provided
<p><i>1032 Transaction Processing & Financial Reporting</i></p>	<p>Maintain reliable financial systems for processing transactions and accurate supporting records for the following functions:</p> <ul style="list-style-type: none"> • General Accounting – Tracking fund balances for the General Fund and 18 other governmental funds • Accounts Payable – Processing invoices and other payments due for all City operation including the BOE, averaging over 800 payments each semi-monthly disbursement cycle • Payroll – Generating wage and salary payments for over 4,000 full-time and seasonal City and BOE employees <p>Periodically report the City’s financial results (as well as for the other governmental funds - pensions, OPEB Trust, OTHRA, Capital Projects, Debt Service, etc.), as needed</p> <p>Oversee annual audit of the City’s financial statements by the City’s independent auditors and the preparation of audited financial reports for the City’s pension plans, and the SWPCA.</p>
<p><i>1034 Internal Audit</i></p>	<p>Provide assurance regarding compliance with City’s policies and procedures, input regarding internal control design and adequacy, operational efficiency, and independent verification of facts and circumstances as required for board and mayor’s administration decision making.</p>
<p><i>1035 Cashiering & Cash Management</i></p>	<p>Monitor and support City’s cashiering and treasury activities, including payment processing through outside service providers</p>

Controller's Office Organization, Personnel and Resources

City of Stamford
Office of Administration
Controller





2015-16 Highlights

What are the most significant accomplishments made or challenges faced by the department in the last FY?

- Auditors reported no material weaknesses or other deficiencies in internal control for City/BOE/SWPCA
- Implemented GASB 68 - new financial reporting standard for pensions (improved transparency)
- OTHRA financing tax credits of \$3+ Million finally received (used to pay down advances from City)
- Cashiering function consolidated under a single manager (streamlining cash reporting) and expanded use of credit card processors



2016-2017 Goals

What are the goals and plans that you have for your department this year?

- Restructure roles and responsibilities to improve work flow
- Pursue opportunities to improve productivity and efficiency through technology (i.e., new software applications) even if not “owned by” the Controller’s Office
 - ✓ RFP for payroll service provider
 - ✓ Support Tax Department RFP for billing and accounts receivable software application
 - ✓ Support Kronos Timekeeping & Attendance software implementation and use expansion



Challenges

Key Challenges

- HTE General Ledger Accounting software application
 - Status of current provider:
 - FIS Completes Acquisition of SunGard!*
 - Risk - Continued vendor support for current version/product?
 - Unknown!
 - Long-term project that needs support from boards
 - 2+ years from planning & RFP to implementation
 - Will require significant funding
 - \$2+ Million (use of outside, experienced project manager)

Changes and Challenges

Program Specific

Roles and responsibilities restructured...

- *What obstacles will you need to overcome?*
 - Internal - Managers and staff (loss of control; sharing of resources; job security; coping with change...)
 - External - Union objections (grievances filed(?))
- *How will you measure your success?*
 - Improvements in timeliness (“audit readiness”), accuracy, and workflow

Leverage technology - new software applications / upgrades

- *What obstacles will you need to overcome?*
 - “Need” recognition and project prioritization (Board and Administration advocacy)
 - Availability of funding

Summary of Operating Budget

Fund: 0001 General Fund
Office: 001 Administration
Dept/Div: 0103 Controller

Mission Statement:

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Description	FY 14/15 Actual	FY 15/16			Department Request	FY 16/17				FY 17/18 Estimate	FY 18/19 Estimate
		Adopted Budget	Revised Budget	Projected Exp & Enc		Mayor's Proposed	% of Total	\$ Var Adopted	% Var Adopted		
Expense											
Financial Proc & Rpting (1032)	2,306,487	2,082,981	2,082,981	2,036,202	2,151,306	2,088,456	138.51%	5,475	0.3%	2,150,685	2,216,473
Internal Audits (1034)	0	164,281	164,281	164,784	141,218	141,218	9.37%	-23,063	-14.0%	144,440	147,817
Cash Mgmt (1035)	0	158,092	158,092	157,694	128,121	128,121	8.50%	-29,971	-19.0%	132,974	138,178
Total Expense	2,306,487	2,405,354	2,405,354	2,358,680	2,420,645	2,357,795	100.00%	-47,559	-2.0%	2,428,099	2,502,468
Revenue											
Financial Proc & Rpting (1032)	854,867	650,000	650,000	900,000	850,000	850,000	56.37%	200,000	30.8%	850,000	850,000
Total Revenue	854,867	650,000	650,000	900,000	850,000	850,000	100.00%	200,000	30.8%	850,000	850,000
Net Operating Cost	1,451,620	1,755,354	1,755,354	1,458,680	1,570,645	1,507,795	100.00%	-247,559	-14.1%	1,578,099	1,652,468

(excerpt from FY1617BudgetBook.pdf - page 18)