



Forest Park Finance Department

FY 2022-2023 1st QUARTER FINANCIAL REPORT

(July 1, 2022 – September 30, 2022)



Total Projected Revenues \$34,687,289

Actual Collected Revenues \$7,622,349

22% Collected

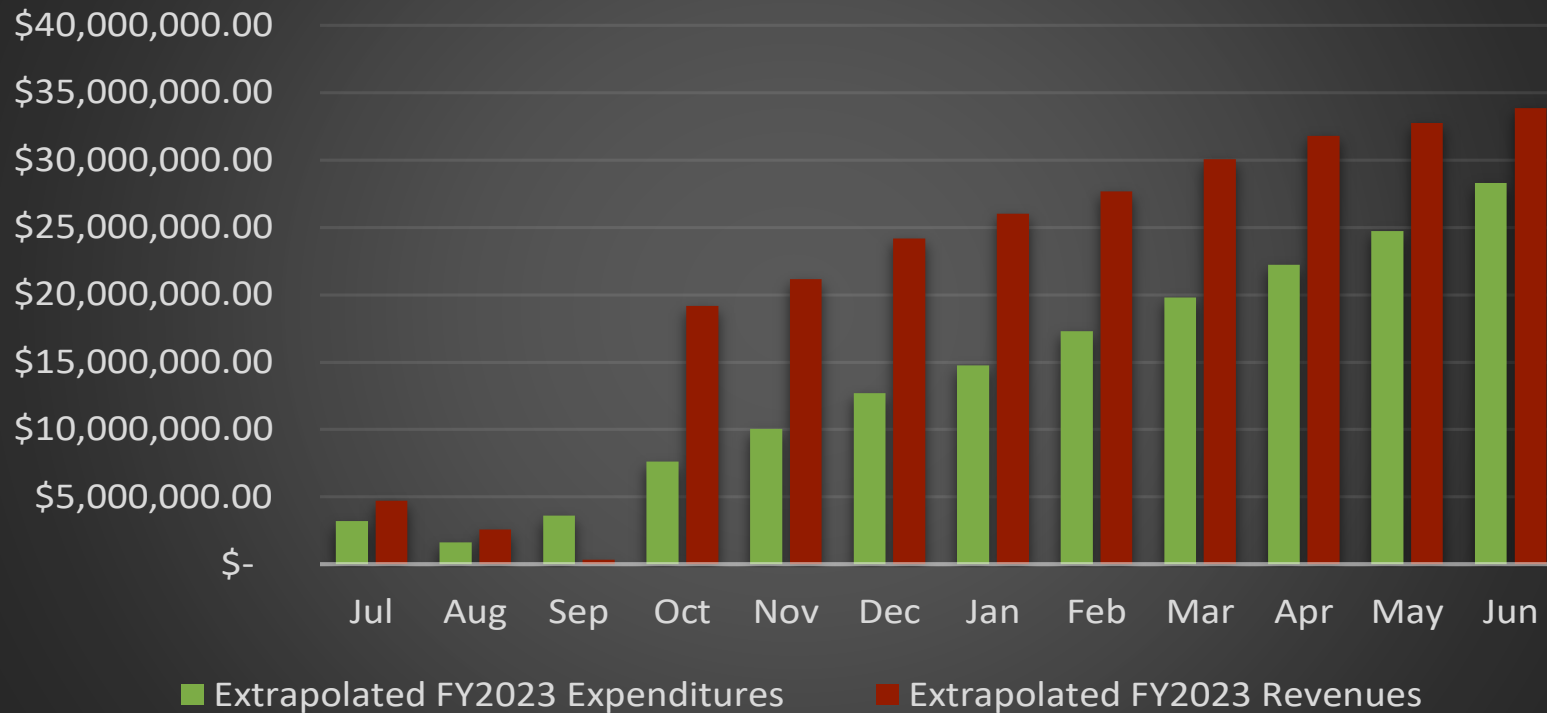
Department Expenditures

• Legislative	\$1,060,686	10.77%
• Chief Executive	\$842,151	24.76%
• Finance	\$5,212,621	14.06%
• Court	\$498,184	8.67%
• IT	\$1,487,123	9.20%
• HR Support Svcs.	\$604,791	25.48%
• Economic Dev.	\$357,486	25.59%
• Fleet Services	\$167,705	103.19%??
• Police	\$7,725,397	24.83%

Department Expenditures

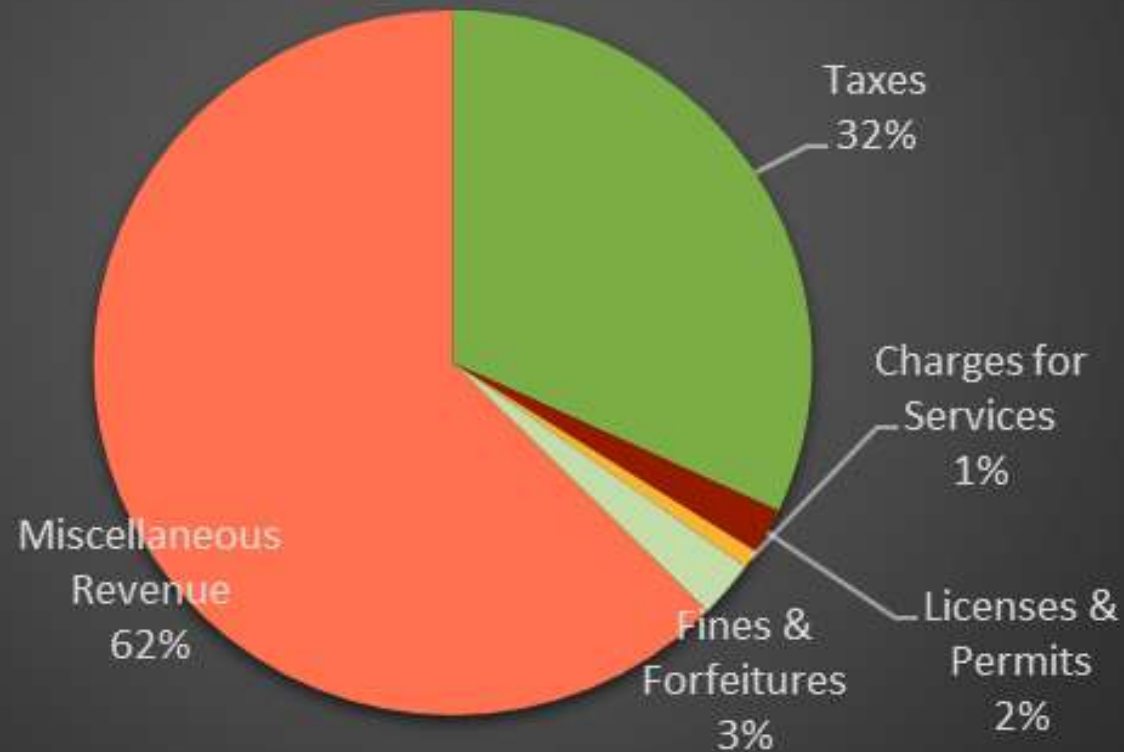
• E911	\$681,297	29.03%
• Rec & Leisure	\$1,805,266	25.29%
• Public Works	\$3,469,784	17.08%
• Public Works Parks	\$103,500	14.71%
• PBZ	\$1,206,286	25.68%
• Animal Control	\$121,773	23.14%
• Fire EMS	\$1,786,107	23.78%
• Fire Admin	\$5,269,401	29.16%
• Emergency MGNT	\$28,695	7.07%

Budget to Revenue Projection



Budget to Revenue Projection: This chart shows the projected year-to-date expenditures and revenues through each month of FY2023

Revenue Collected by Category



Where Are We?

PAST

- Financial inaccuracies (Ex: Employer's Quarterly Federal Returns outstanding April 2020)
- Improper setup of funds
- No consistency in Processing
- Lack of collaboration between departments and finance

PRESENT

- Correct past accounting issues
- Transparency internally and externally
- Accountability enforced
- Continued efforts to bring Aged Collections current
- Cross-training of All Financial Staff
- Actively working to establish GAAP financial policies
- ***General Accepted Accounting Principles***

FUTURE

- INCODE Community Development (Licensing, Permitting, Code Enforcement)
- ADP-Payroll, Tax and Time & Attendance Administration- Launch November 2022
- Development of New Processes
- Training to ALL city staff users on financial software, processes and policies
- Paperless Payroll
- Accounts Payable with ACH payments options for City Vendors

ACCOMPLISHMENTS TO DATE

- Collected Delinquent Revenues Owed to the City:
 - **Real Estate Taxes (includes Sanitation, Interest, FIFA fees) - \$409,722**
 - **Personal Property Taxes - \$264,202**
- Resolution to tax issues for 2018, 2019, 2020, 2021 and received **federal taxes refund** in the amount of **\$681,925.75**
- ADP Payroll Project and Implementation to launch 11.11.22
- Banking Authorizations – Removed former employees and updated Authorized Signers to current staff
- Nekeeta Davis & Leigh Corley Received Level 1 Certification in Governmental Accounting from Carl Vinson Institute
- Empower contributions and loans brought current thru September 30th however; it still requires an audit to be completed for the last 2 years



EMPLOYMENT DEVELOPMENT & TECHNOLOGY UPGRADES

- **Objective I**

- CORRECTING PAST ISSUES THAT ARE IMPACTING PRESENT FINANCIAL COMPONENTS
- ESTABLISH FINANCIAL POLICIES
- TRAINING FOR EMPLOYEES

- **Objective II**

- GET TO FULL STAFF & CREATE THE BEST FINANCIAL TEAM IN COFP HISTORY
- NOTE-WE CURRENTLY HAVE SEVERAL STARS ON THE TEAM

- **Objective III**

- UPGRADE FINANCIAL SYSTEM SOFTWARE
 - TRAINING FOR ALL CITY EMPLOYEES THAT USE THE ERP SYSTEM
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Notes

- Bank Reconciliations in arrears 1 year
- Banking information updated to remove past employees of several years before complete access could be gained
- Empower Contribution & Loan payments not properly submitted
- Budget Funds not properly established or set-up
- Under staff and no institutional knowledge available to newcomers
- Delinquent taxes federal and state
- Technology challenges with the ERP system as well as system users
- ***All of these things impacts operations, processes and accuracy***