



**GO** virtual**cfo**

# Who We are?

- ▶ A group of former local government city managers, finance directors and other city professional staff
- ▶ Combined over 40 years in Government experience
- ▶ Separate division for sales tax software

# Bio on Doug Martella

- ▶ Began career as government auditor in Weatherford for 7 years.
- ▶ Worked as Finance director in Hudson Oaks
- ▶ Started the Virtual business when I left Hudson Oaks, and it has grown since then

# What we do?

- ▶ Virtual Finance Director for small cities in Texas
- ▶ Created and grew the business to serve a need in Texas for small cities that it would not make sense to hire a full time finance director
- ▶ VPN logins to the accounting system, perform bank recs, audit entries, monthly dashboard, investment reports, and budget information.
- ▶ Prepare budgets, can meet with departments, or just meet with CM's.
- ▶ Occasionally present at Council meetings virtually. Some cities are getting more comfortable with this.

# Example Dashboard

City of Childress Dashboard

Fiscal Year Overview: FY23

Period Ending: March 31, 2023

**50%** of the fiscal year



## General Fund

### Revenue Summary

	Budget	YTD	% of Budget
Administration	3,850,282	2,855,440	74.16%
Street Department	-	8,906	0.00%
Police Department	90,000	30,319	33.69%
Fire Department	85,500	42,837	50.10%
Health Department	122,100	79,620	65.21%
Parks	6,000	2,565	42.75%
Cemetery	15,000	17,300	115.33%
Auditorium	11,450	8,705	76.03%
Swimming Pool	15,000	-	0.00%
Municipal Court	227,000	149,979	66.07%
Main Street	32,000	-	0.00%
MDD	226,273	102,667	45.37%
ATV Park	7,500	3,870	51.60%
Golf Course	325,335	101,052	31.06%
<b>Total Revenue</b>	<b>5,013,440</b>	<b>3,403,259</b>	<b>67.88%</b>

### Key Revenue Sources

	Budget	YTD	% of Budget
Sales Tax	1,084,000	569,377	52.53%
Property Tax	1,651,600	1,377,940	83.43%
Court Fines & Fees	227,000	149,979	66.07%

### Permit Summary

	FY23	FY 22
Residential - Building	11	16

### Expenditure Summary

	Budget	YTD	% of Budget
Administration	151,825	108,032	71.16%
Streets	606,965	154,324	25.43%
Police	1,191,843	474,478	39.81%
Fire	842,859	309,221	36.69%
Health	270,851	137,237	50.67%
Parks	208,543	84,424	40.48%
Cemetery	69,413	32,329	46.57%
Swimming Pool	145,853	14,209	9.74%
Court	168,796	55,019	32.59%
Main Street	155,666	32,954	21.17%
MDD	226,273	104,258	46.08%
ATV Park	130,913	58,076	44.36%
Golf Course	748,640	263,827	35.24%
<b>Total Expenditures</b>	<b>4,918,440</b>	<b>1,828,387</b>	<b>37.17%</b>

**Net Surplus (deficit) 95,000 1,574,872**

### Sales Tax Summary

