

Finance Department 2020 - 2021 Work Plan



About the Finance Department:

- The Finance Department is committed to excellence in the provision of financial services. It provides services and information to the public, the City Council, and City employees that are timely, impartial, supportive, and consistent with professional standards, legal requirements, and Council Policies by:
- Managing the financial operations of the City as prescribed by state law, overseeing all debt administration and banking services. It manages the accounting activities for the City including, accounts payable, financial reporting, and coordinates internal and external audits.
 - Managing the City's cash receipts, the billing and collection functions associated with the water, sewer, and stormwater utilities, business licensing and business and occupation taxes.
 - Coordinating the preparation of the City's Budget and Capital Improvement Program and providing financial planning and analysis support to all City departments and the City Council.

Work Item 1: Council Priority 1 - Implement a Fiscal Sustainability Plan that Aligns with the Community's Priorities

Description	Dept. Lead / Liaison	Staff Comments	Timeline																		
Long-Term Financial Strategy <i>Assist in defining a Fiscal Sustainability Plan that Aligns with the Community's Priorities.</i>	LaJuan Tuttle	Ongoing work with Council and City Manager	<table border="0"> <tr> <td colspan="4">2020</td> <td colspan="4">2021</td> </tr> <tr> <td>➔</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>➔</td> </tr> </table>	2020				2021				➔	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	➔
2020				2021																	
➔	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	➔												

Work Item 2: Financial Reporting

Description	Dept. Lead / Liaison	Staff Comments	Timeline																	
Prepare Annual Financial Statements <i>Due to Washington State Auditors office by May 31 of each year for prior calendar year. 2019 annual statements will require implementation of new GASB Requirements relating to Fiduciary Activities.</i>	LaJuan Tuttle	Legally required	<table border="0"> <tr> <td colspan="4">2020</td> <td colspan="4">2021</td> </tr> <tr> <td></td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> </tr> </table>	2020				2021					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
2020				2021																
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												
Quarterly Financial Status Reports <i>Reports to Council on results of operations as compared to budget for both revenue and expenditures. Authorization of any adjustments to currently budget.</i>	LaJuan Tuttle	High priority to inform Council and Community	<table border="0"> <tr> <td>➔</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>➔</td> </tr> </table>	➔	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	➔							
➔	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	➔											
Annual Audit - Financial and Accountability <i>Annual audit of basic financial statements. Field auditors with the State Auditors Office typically onsite for eight weeks.</i>	LaJuan Tuttle	Legally required	<table border="0"> <tr> <td></td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> </tr> </table>		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												
Actuarial Study for LEOFF1 OPEB and Firefighter Pension Fund <i>Actuarial valuation of pre-LEOFF 1 firefighter pension fund and LEOFF 1 retiree other post employment benefits required biennially.</i>	LaJuan Tuttle, Ben Schumacher	GASB Requirement	<table border="0"> <tr> <td></td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> </tr> </table>		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												

Work Item 2: Financial Reporting (Continued)			
Description	Dept. Lead / Liaison	Staff Comments	Timeline
Identify Software for Business and Occupation Tax <i>Identify software to record City business and occupation taxes. Current software will no longer be supported by vendor, does not provide reporting capabilities, and does not support online payment ability for taxpayers.</i>	LaJuan Tuttle	Medium priority	<div style="display: flex; justify-content: space-between;"> 2020 2021 </div> <div style="display: flex; justify-content: space-between;"> Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 </div>
Update Primary Financial System Software <i>Move to most current version of financial system software. Will allow more effective ad-hoc reporting, electronic payment capability, mobile enabled user interface and overall greater efficiency for staff City-wide.</i>	LaJuan Tuttle, Ben Schumacher, Jennifer Peterson	Medium priority	<div style="display: flex; justify-content: space-between;"> Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 </div>
Staff Transitions <i>Ongoing training and growth needed for rebuilding department into a high functioning internal service department.</i>	LaJuan Tuttle	High priority	<div style="display: flex; justify-content: space-between;"> ➔ Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 ➔ </div>

Work Item 3: Budget and Financial Planning			
Description	Dept. Lead / Liaison	Staff Comments	Timeline
Revenue Forecasting <i>Update General Fund, YFS Fund, and all other revenue forecasts to inform Council planning sessions and 2021-2022 budget process.</i>	Mike Bailey (Consultant)	High priority	<div style="display: flex; justify-content: space-between;"> 2020 2021 </div> <div style="display: flex; justify-content: space-between;"> Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 </div>
Transportation Improvement Plan (TIP) Support <i>Assist in the developing the financial requirements of six-year transportation plan. Includes revenue forecasting and project cost accounting. Monitor project costs as compared to budget.</i>	Ben Schumacher	Legally required	<div style="display: flex; justify-content: space-between;"> Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 </div>
Capital Improvement Plan (CIP) Support <i>Assist in developing the financial requirements of six-year capital improvement plan. Includes revenue forecasting and project cost accounting. Monitor project costs as compared to budget.</i>	Ben Schumacher	Legally required	<div style="display: flex; justify-content: space-between;"> Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 </div>
Biennial Budget <i>Working with City Manager to lead budgeting process. Includes creation of budget calendar, assisting departments with operation budget proposals, publishing budget document, and budget hearings.</i>	Jessi Bon LaJuan Tuttle	Legally required	<div style="display: flex; justify-content: space-between;"> Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 </div>

Work Item 3: Utility Billing			
Description	Dept. Lead / Liaison	Staff Comments	Timeline
Support Work of Utility Board <i>Support Public Works Department with work plan defined by the Utility Board.</i>	LaJuan Tuttle Jennifer Peterson	High priority	2020 2021 ➡ Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 ➡
Meter Replacement Project <i>Support Public Works Department with implementation of City-wide meter replacement project. Significant implications on Utility Billing process and procedures, daily operations, and scheduling of project implementation. Anticipate significant impacts to daily workload during project implementation.</i>	Analisa Cartwright, Olivia Harvey	High priority	➡ Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 ➡
Utility Rate Fee Studies <i>Water Rate Model, Sewer Rate Model, and Stormwater rate model are due for rate studies. Questions to answer include whether block rate structure remains effective, bi-monthly vs monthly billing cycles, recovery of fixed costs, connection fees and conservation efforts. Items to consider include future of utility capital program, Supervisory Control and Data Acquisition (SCADA), data available with new water meter implementation, SPU rate changes and King County Sewer rate changes. Timeline will depend on implementation of new water meters and SCADA.</i>	Jennifer Peterson, Analisa Cartwright	High priority	Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 ➡
Utility Billing Software <i>Continue commitment to stay current on version updates to utility billing software in order to take advantages of new functionality, customer information security, and overall software performance.</i>	Analisa Cartwright	High priority	Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4

Work Item 4: Administration			
Description	Dept. Lead / Liaison	Staff Comments	Timeline
Update Outdated City Codes, Policies, and Practices <i>Update financial policies, capital improvement plan policies, purchasing policies, utility billing and collections polices, fund reserve policy, and contingency fund reserve policy.</i>	LaJuan Tuttle Jessi Bon	High priority	2020 2021 ➡ Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 ➡
Communication Strategies <i>Continued focus on engaging community and City Council on progress of fiscal sustainabilty efforts and budget priorities.</i>	LaJuan Tuttle Ross Freeman	High priority	➡ Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 ➡