

Finance

Kara Skinner, Chief Financial Officer | (719) 385-5224 | kskinner@springsgov.com

2017 Initiatives

ID	Goal	Initiative
2B-02	Investing in Infrastructure	Collaborate with partners to identify potential local, state and federal grant opportunities and pursue appropriate opportunities
4A-01	Excelling in City Services	Evaluate City processes and services across all departments to ensure that the City is continually improving and maximizing efficiency and effectiveness
4A-02	Excelling in City Services	Research and implement best practices for specific processes or functions in departments across the City.

Note: the ID number above is used in the Performance Measurement chapter to reference specific strategic and departmental initiatives by goal and objective.

All Funds Summary

	2015 Actual	2016 Original Budget	* 2016 Amended Budget	2017 Budget	2017 Budget -
					* 2016 Amended Budget
Use of Funds					
General Fund	\$2,619,148	\$2,892,462	\$2,892,462	\$3,075,220	\$182,757
General Fund - CIP	551,216	2,040,257	2,040,257	2,606,396	566,139
Grants Fund - Awards	0	657,047	657,047	0	(657,047)
Total	\$3,170,364	\$5,589,766	\$5,589,766	\$5,681,616	\$91,849
Positions					
General Fund	30.75	30.75	30.75	34.75	4.00
Total	30.75	30.75	30.75	34.75	4.00

* 2016 Amended Budget as of 8/4/2016

Significant Changes vs. 2016

- Increase of approximately \$566,000 in General Fund – CIP to continue the ERP technology review process, annual payment of the City's share for the Radio Infrastructure (PPRCN radio tower upgrades), and other high priority CIP projects
- Decrease of \$657,000 in the Grants Fund to remove the two grants applied for by the City in 2016 on behalf of Springs Utilities and O'Neil Group Co.

Finance

The Finance Department is responsible for maintaining a fiscally sound organization that conforms to legal requirements and to generally accepted accounting practices and financial management principles. Services provided include accounting and financial reporting; accounts receivable, accounts payable, and payroll services; sales tax licensing, revenue collection and compliance; financial planning including annual budget preparation, long-term fiscal planning and capital improvement program planning; analytical support to the Mayor, City Council, Chief of staff and departments; and capital financing. Beginning in 2016, the Finance Department began implementing a new finance business model based upon best practices, particularly regarding finance transactions and building a central finance transaction center.

Accounting and Accounts Receivable

- Provides accounting and financial reporting services for City departments, enterprises, component units, and federal and state grants.
- Maintains accounting information for 70 funds and approximately \$400 million in expenditures.
- Oversees the City's cash, investment, and debt activities, which include approximately \$186 million in cash and investments, and \$83 million in debt across all funds.
- Oversees the accounts receivable process.

Budget

- Maintains the City's fiscal integrity through efficient allocation of resources and presents information with fiscal transparency to the Mayor, City Council, and the citizens of this community.
- Manages the annual budget process and prepares the annual budget document.
- Provides analytical support to the Mayor, Chief of Staff, City Council, and City departments.
- Conducts fiscal review and management of special districts in the City.
- Develops and manages the City's capital improvement program.

Grants Administration

- Manages a citywide grant coordination, administration and compliance to ensure proper reporting and compliance, and to maximize grant funding opportunities.

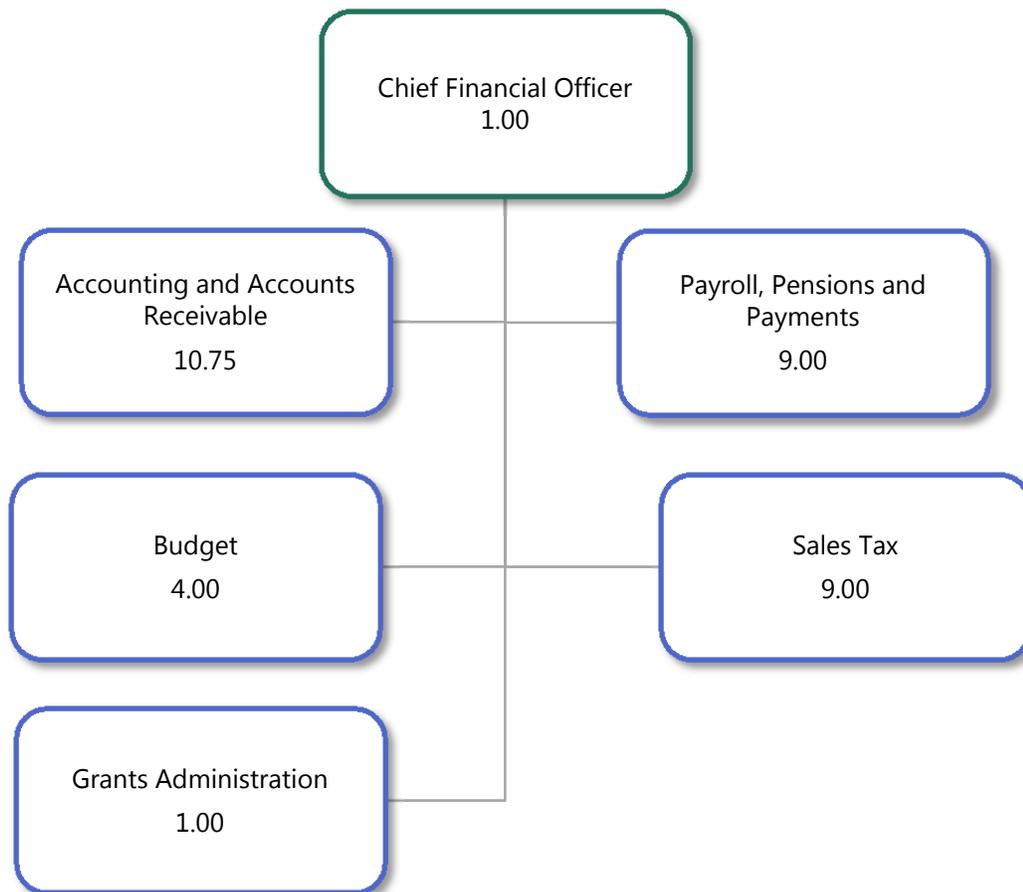
Payroll, Pensions, and Payments

- Provides all time, payroll, and pension support to all City departments and enterprises.
- Administers payroll, new hire and job action processes.
- Processes terminations, workers' compensation calculations, benefits processing and remittance to vendors, time administration, and many other payroll related activities.
- Processes invoices for payment and manages encumbrances including all contract, purchase order and change orders.
- Disburses payments for the Pikes Peak Regional Communications Network and invoice tracking/ oversight for the Pikes Peak Rural Transportation Authority (PPRTA) – processing over 45,000 invoices amounting to over \$166 million annually for payment, and over 2,300 invoices are reviewed and audited for the PPRTA.

Sales Tax

- Administers sales and use taxes.
- Registers applicants for new sales and use tax licenses.
- Collects sales and use tax from taxpayers.
- Interprets and ensures compliance with the City Code.
- Delivers a high level of customer service to taxpayers.
- Conducts taxpayer education classes.

Finance Functions	2014 Actual	2015 Actual	2016 Original Budget	2016 Amended Budget	2017 Budget
Accounting	\$841,368	\$887,807	\$988,096	\$988,096	\$1,175,350
Accounts Payable	282,597	251,146	242,405	242,405	303,172
Budget Office	354,886	393,767	395,658	395,658	399,707
Payroll and Pensions	262,655	260,360	290,910	290,910	261,676
Sales Tax	804,370	826,068	975,393	975,393	935,315
Total Finance Functions	\$2,545,877	\$2,619,148	\$2,892,462	\$2,892,462	\$3,075,220



The sections below provide a summary of the Budget, authorized positions, changes that occurred after the budget was implemented for 2016, and changes occurring as part of the 2017 Budget for each fund including General Fund, Grants Fund, and CIP.

	General Fund					
	Use of Funds	2014 Actual	2015 Actual	2016 Original Budget	* 2016 Amended Budget	2017 Budget
Salary/Benefits/Pensions	\$2,340,535	\$2,335,392	\$2,500,049	\$2,500,049	\$2,688,389	\$188,340
Operating	205,341	282,956	390,363	390,363	383,094	(7,269)
Capital Outlay	0	800	2,050	2,050	3,737	1,687
Total	\$2,545,876	\$2,619,148	\$2,892,462	\$2,892,462	\$3,075,220	\$182,758
CIP	\$1,638,295	\$551,216	\$2,040,257	\$2,040,257	\$2,606,396	\$566,139
Position Title	2015 Actual	2016 Original Budget	* 2016 Amended Budget	2017 Budget	2017 Budget - * 2016 Amended Budget	
A/P & A/R Supervisor	0.00	0.00	0.00	1.00	1.00	
Accountant II	0.75	0.75	0.75	0.75	0.00	
Accounting Manager	1.00	1.00	1.00	1.00	0.00	
Accounting Technician II	2.00	2.00	1.00	1.00	0.00	
Accounts Pay/Rec Specialist	1.00	0.00	0.00	0.00	0.00	
Accounts Payable Supervisor	1.00	1.00	0.00	0.00	0.00	
Administrative Technician	1.00	1.00	2.00	2.00	0.00	
Analyst II	2.00	2.00	2.00	2.00	0.00	
Budget Manager	1.00	1.00	1.00	1.00	0.00	
Central Finance lead	0.00	0.00	2.00	2.00	0.00	
Central Finance Manager I	0.00	0.00	1.00	1.00	0.00	
Central Finance Technician I	0.00	0.00	2.00	3.00	1.00	
Chief Financial Officer	1.00	1.00	1.00	1.00	0.00	
Grants Administrator	1.00	1.00	1.00	1.00	0.00	
Payroll & Pension Administrator	1.00	1.00	0.00	0.00	0.00	
Payroll & Pension Tech II	2.00	2.00	2.00	2.00	0.00	
Payroll Specialist	1.00	0.00	0.00	0.00	0.00	
Sales Tax Auditor II	1.00	0.00	0.00	0.00	0.00	
Sales Tax Enforcement Spvsr	1.00	0.00	0.00	0.00	0.00	
Sales Tax Investigator	2.00	2.00	2.00	2.00	0.00	
Sales Tax Investigator II	1.00	1.00	1.00	1.00	0.00	
Sales Tax Manager	1.00	1.00	1.00	1.00	0.00	
Sales Tax Technician	2.00	1.00	2.00	2.00	0.00	
Senior Accountant	4.00	4.00	4.00	4.00	0.00	
Senior Accounting Technician	1.00	2.00	1.00	1.00	0.00	
Senior Analyst-BDG,CRM,FIN,GRT	2.00	4.00	2.00	2.00	0.00	
Senior Office Specialist	0.00	0.00	0.00	1.00	1.00	
Senior Payroll & Pension Tech	0.00	1.00	0.00	0.00	0.00	
Senior Sales Tax Auditor	0.00	1.00	1.00	1.00	0.00	
Vacant	0.00	0.00	0.00	1.00	1.00	
Total Positions	30.75	30.75	30.75	34.75	4.00	

* 2016 Amended Budget as of 8/4/2016

Funding Changes	During 2016	* 2016 Amended - 2016 Original Budget
	None	\$0
	Total During 2016	\$0
	For 2017	2017 Budget - * 2016 Amended Budget
	Salaries/Benefits/Pensions	
	Net change to fund existing positions	(\$47,596)
	Increase to fund pay for performance and position movements in salary structure	32,227
	Increase to fund 3.00 FTE positions transferred from Police to Finance	176,370
	Increase due to redistribution from Operating	27,340
	Total Salaries/Benefits/Pensions	\$188,341
	Operating	
	Transfer of the department budgets for armored car services to the Finance Department budget for central contract oversight	\$23,758
	Transfer of the department's budget for records management to the City Clerk's Office budget for central contract oversight	(9,800)
	Decrease due to redistribution to Salaries/Pensions/Benefits	(21,227)
	Total Operating	(\$7,269)
	Capital Outlay	
	Increase due to redistribution from Operating	\$1,687
	Total Capital Outlay	\$1,687
	CIP	
	Increase to fund high priority CIP projects	\$566,139
Total CIP	\$566,139	
Total For 2017	\$748,898	

Position Changes	During 2016	* 2016 Amended - 2016 Original Budget
	None	0.00
	Total During 2016	0.00
	For 2017	2017 Budget - * 2016 Amended Budget
	Transfer of 3.00 FTE positions from Police to Finance for Accounts Receivable and Accounts Payable functions	3.00
	Transfer of 1.00 FTE vacant position	1.00
	Total For 2017	4.00

* 2016 Amended Budget as of 8/4/2016

Grants Fund	Use of Funds	2014 Actual	2015 Actual	2016 Original Budget	* 2016 Amended Budget	2017 Budget	2017 Budget - * 2016 Amended Budget
	Grant Award	\$0	\$0	\$657,047	\$657,047	\$0	(\$657,047)
	Total	\$0	\$0	\$657,047	\$657,047	\$0	(\$657,047)
	Grant funding is highly variable in nature. In 2016, the City applied for two grants--one grant on behalf of Springs Utilities and the other on behalf of O'Neil Group Co. If awarded, the related grant match will come from the associated agency.						
	Position Titles	2015 Actual	2016 Original Budget	* 2016 Amended Budget	2017 Budget	2017 Budget - * 2016 Amended Budget	
	Contract Specialist II *	1.00	0.00	0.00	0.00	0.00	
	Total Positions	1.00	0.00	0.00	0.00	0.00	
	* This position is funded by the Transit Grant Fund and beginning in 2016 was shown in the Transit narrative.						

Funding Changes	During 2016	* 2016 Amended - 2016 Original Budget
	None	\$0
	Total During 2016	\$0
	For 2017	2017 Budget - * 2016 Amended Budget
	Decrease to remove 2016 potential grant funds being requested for on behalf of outside agencies.	(\$657,047)
Total For 2017	(\$657,047)	

Position Changes	During 2016	* 2016 Amended - 2016 Original Budget
	None	0.00
	Total During 2016	0.00
	For 2017	2017 Budget - * 2016 Amended Budget
	None	0.00
Total For 2017	0.00	

* 2016 Amended Budget as of 8/4/2016

2017 CIP Program	Project	General Fund	Total 2017 Allocation
	High Priority CIP Projects	356,396	356,396
	Radio Infrastructure (PPRCN)	1,500,000	1,500,000
	Technology	750,000	750,000
	Total 2017 CIP	\$2,606,396	\$2,606,396
For a citywide comprehensive list of project, refer to the CIP section of the Budget, pg. 32-1			

City of Colorado Springs Budget Detail Report

001 - GENERAL FUND
Finance

Acct # - Description	2014 Actual	2015 Actual	2016 Orig. Budget	2016		2017 Budget	2017 Budget - 2016 Amended Budget
				Amended Budget			
Salaries/Benefits/Pensions							
51205 - CIVILIAN SALARIES	1,862,111	1,860,833	1,972,102	1,972,102		2,112,130	140,028
51210 - OVERTIME	137	415	2,500	2,500		6,200	3,700
51220 - SEASONAL TEMPORARY	5,998	10,912	10,600	10,600		29,600	19,000
51245 - RETIREMENT TERM VACATION	8,870	16,449	0	0		0	0
51260 - VACATION BUY PAY OUT	4,683	5,633	0	0		0	0
51299 - SALARIES REIMBURSEMENTS	(13,519)	(12,404)	0	0		0	0
51610 - PERA	248,620	249,989	269,838	269,838		288,048	18,210
51612 - RETIREMENT HEALTH SAVINGS	11,114	0	0	0		0	0
51615 - WORKERS COMPENSATION	3,277	3,573	3,829	3,829		3,994	165
51620 - EQUITABLE LIFE INSURANCE	5,193	5,124	7,324	7,324		7,520	196
51640 - DENTAL INSURANCE	8,317	8,002	9,981	9,981		10,752	771
51670 - PARKING FOR EMPLOYEES	9,160	8,880	10,680	10,680		10,320	(360)
51690 - MEDICARE	25,391	25,443	28,560	28,560		30,487	1,927
51695 - CITY EPO MEDICAL PLAN	54,909	29,236	34,152	34,152		28,980	(5,172)
51696 - ADVANTAGE HD MED PLAN	97,901	114,241	139,733	139,733		155,064	15,331
51697 - HRA BENEFIT TO ADV MED PLAN	8,373	9,282	10,750	10,750		12,500	1,750
51699 - BENEFITS REIMBURSEMENT	0	(216)	0	0		0	0
Salaries/Benefits/Pensions Total	2,340,535	2,335,392	2,500,049	2,500,049		2,695,595	195,546
Operating							
52105 - MISCELLANEOUS OPERATING	1,999	520	0	0		0	0
52110 - OFFICE SUPPLIES	10,422	3,983	8,250	8,250		6,350	(1,900)
52111 - PAPER SUPPLIES	330	0	0	0		650	650
52120 - COMPUTER SOFTWARE	2,262	596	1,850	1,850		1,550	(300)
52122 - CELL PHONES EQUIP AND SUPPLIES	0	0	0	0		0	0
52125 - GENERAL SUPPLIES	0	551	101	101		50	(51)
52135 - POSTAGE	49,958	49,152	46,400	46,400		50,050	3,650
52210 - MAINT TREES	0	328	0	0		0	0
52220 - MAINT OFFICE MACHINES	0	0	650	650		600	(50)
52405 - ADVERTISING SERVICES	75	0	200	200		200	0
52418 - COMPUTER SERVICES	705	615	1,000	1,000		800	(200)
52560 - PARKING SERVICES	13	125	197	197		247	50
52568 - BANK AND INVESTMENT FEES	15,829	25,525	24,000	24,000		38,000	14,000
52573 - CREDIT CARD FEES	101	61	175	175		175	0
52575 - SERVICES	26,638	12,327	10,150	10,150		31,172	21,022
52576 - AUDIT SERVICES	17,010	117,336	200,000	200,000		175,000	(25,000)
52590 - TEMPORARY EMPLOYMENT	23,363	14,503	17,000	17,000		17,000	0
52607 - CELL PHONE ALLOWANCE	698	0	0	0		0	0
52615 - DUES AND MEMBERSHIP	2,587	3,677	4,400	4,400		3,900	(500)
52625 - MEETING EXPENSES IN TOWN	2,422	1,067	2,100	2,100		2,400	300
52630 - TRAINING	4,050	2,554	12,360	12,360		11,250	(1,110)
52645 - SUBSCRIPTIONS	1,337	55	1,300	1,300		600	(700)
52655 - TRAVEL OUT OF TOWN	1,508	4,996	10,000	10,000		7,500	(2,500)
52706 - WIRELESS COMMUNICATION	810	789	1,000	1,000		500	(500)
52735 - TELEPHONE LONG DIST CALLS	701	0	0	0		0	0
52738 - CELL PHONE BASE CHARGES	3,616	3,329	5,330	5,330		3,300	(2,030)
52775 - MINOR EQUIPMENT	0	2,554	500	500		500	0
52776 - PRINTER CONSOLIDATION COST	13,459	13,532	15,400	15,400		14,100	(1,300)

City of Colorado Springs Budget Detail Report

001 - GENERAL FUND
Finance

Acct # - Description	2014 Actual	2015 Actual	2016 Orig. Budget	2016	2017 Budget	2017 Budget -
				Amended Budget		2016 Amended Budget
52874 - OFFICE SERVICES PRINTING	16,139	15,435	18,200	18,200	17,200	(1,000)
52875 - OFFICE SERVICES RECORDS	9,309	9,346	9,800	9,800	0	(9,800)
65365 - HEALTH PROGRAMS	0	0	0	0	0	0
Operating Total	205,341	282,956	390,363	390,363	383,094	(7,269)
Capital Outlay						
53010 - OFFICE MACHINES	0	800	0	0	0	0
53030 - FURNITURE AND FIXTURES	0	0	2,050	2,050	3,737	1,687
Capital Outlay Total	0	800	2,050	2,050	3,737	1,687
Total Expenses	2,545,876	2,619,148	2,892,462	2,892,462	3,075,220	182,758
CIP Total	1,638,295	551,216	2,040,257	2,040,257	2,606,396	566,139
Grand Total	4,184,171	3,170,364	4,932,719	4,932,719	5,681,616	748,897