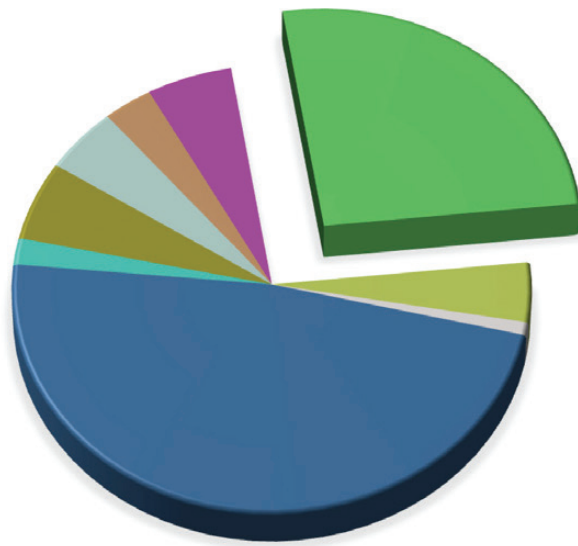


# Finance

## Mission Statement

The mission of the Finance Department is to promote excellence, quality, and efficiency by maximizing available resources and providing innovative financial and risk management services to a broad range of internal and external customers through sound financial management practices, effective leadership at all levels, and a team of employees committed to maintaining fiscal integrity and financial solvency of the County government.



**General Government Expenditure Budget:**  
**\$83,788,209**

**Expenditure Budget:**  
**\$21,756,920**



*26.0% of General Government*

### Programs:

- Financial Reporting & Control: \$4,790,835
- Payroll & Disbursements: \$997,542
- Risk and Wellness Services: \$1,697,930
- Real Estate Assessment: \$3,742,731
- Purchasing: \$1,298,363
- Taxpayer Services: \$6,621,616
- Treasury Management: \$1,204,782
- Finance Director's Office: \$725,020
- Functional Systems: \$678,101

## Mandates

The County is mandated to employ a Director of Finance, assess property values, collect taxes, procure goods and services, and maintain the County's financial records in accordance with state laws and regulations. The Finance Department provides these services. The Finance Department is also the liaison to the state mandated Board of Equalization.

The Board of County Supervisors has enacted additional local mandates for which the Finance Department has responsibility.

**State Code:** [15.2-519](#) (Department of finance; director; general duties), [15.2-716.1](#) (Board of Equalization)

**County Code:** [Chapter 2](#) (Government Services), [Chapter 2.5](#) (Alarm Systems), [Chapter 3](#) (Amusements), [Chapter 4](#) (Dog License), [Chapter 9.2](#) (Planning, budgeting, accountability and purchasing), [Chapter 11.1](#) (Licenses), [Chapter 13](#) (Motor Vehicles), [Chapter 20](#) (Unclaimed Money & Property), [Chapter 22](#) (Solid Waste Disposal Fee System), [Chapter 23.2](#) (Stormwater Management Fund), [Chapter 26](#) (Taxation), [Chapter 30](#) (Water Supply Driller's License), [Chapter 32](#) (Zoning Site Plans)

# Finance



## Expenditure and Revenue Summary

Expenditure by Program	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted	% Change Budget FY19/ Budget FY20
Financial Reporting & Control	\$4,699,878	\$4,465,252	\$4,644,879	\$4,738,746	\$4,790,835	1.10%
Payroll & Disbursements	\$971,097	\$1,010,822	\$1,026,200	\$993,249	\$997,542	0.43%
Risk & Wellness Services	\$1,191,979	\$1,364,966	\$1,479,651	\$1,586,617	\$1,697,930	7.02%
Real Estate Assessment	\$3,305,399	\$3,300,961	\$3,388,008	\$3,687,177	\$3,742,731	1.51%
Purchasing	\$1,136,679	\$1,126,872	\$1,163,496	\$1,215,979	\$1,298,363	6.78%
Taxpayer Services	\$5,708,556	\$5,878,492	\$5,753,321	\$6,209,916	\$6,621,616	6.63%
Treasury Management	\$1,137,424	\$1,309,404	\$1,002,026	\$1,219,866	\$1,204,782	(1.24%)
Director's Office	\$676,891	\$1,332,063	\$1,464,779	\$706,531	\$725,020	2.62%
Functional Systems	\$0	\$0	\$0	\$714,628	\$678,101	(5.11%)
<b>Total Expenditures</b>	<b>\$18,827,903</b>	<b>\$19,788,832</b>	<b>\$19,922,360</b>	<b>\$21,072,708</b>	<b>\$21,756,920</b>	<b>3.25%</b>

### Expenditure by Classification

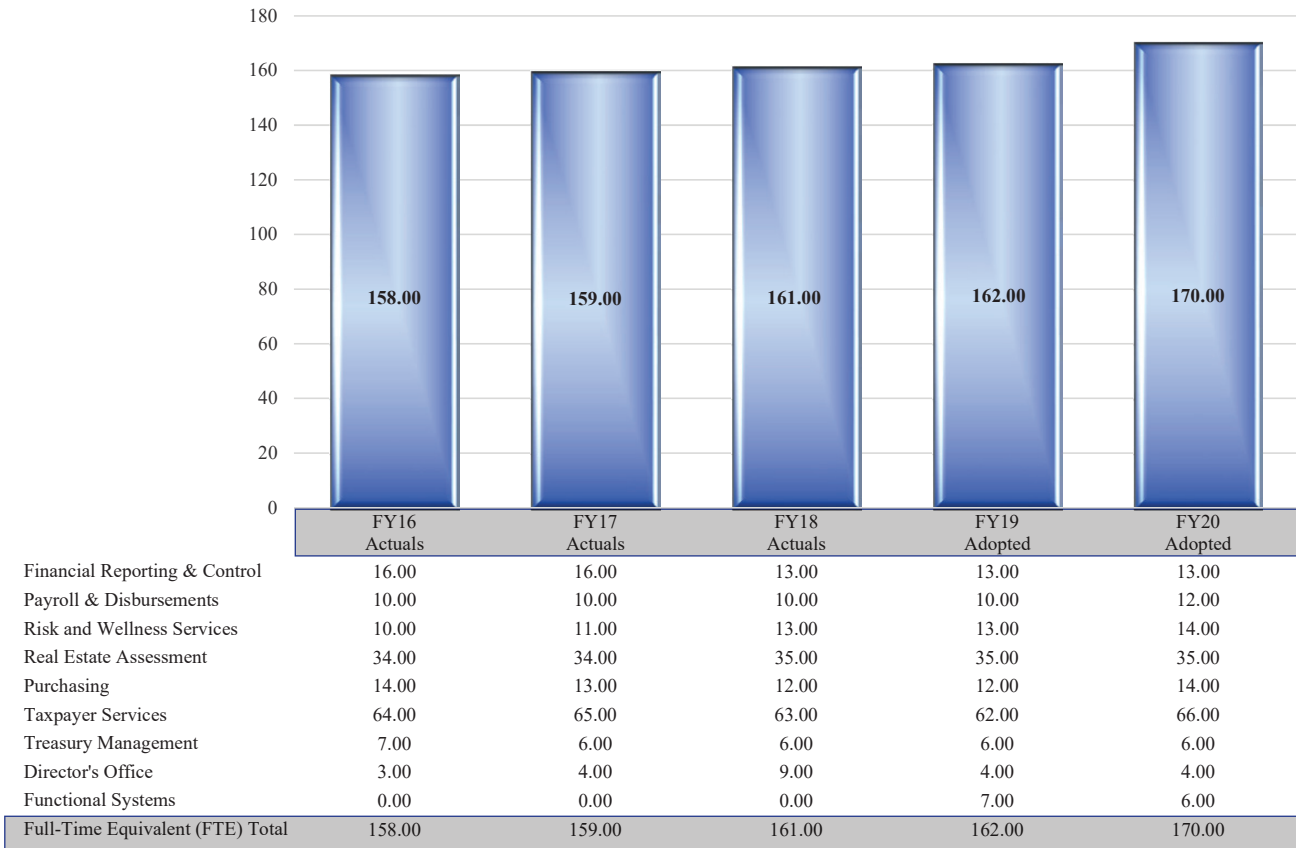
Salaries and Benefits	\$13,055,094	\$13,944,095	\$13,887,233	\$14,610,253	\$15,357,516	5.11%
Contractual Services	\$1,462,185	\$1,707,993	\$2,023,638	\$2,366,189	\$2,366,189	0.00%
Internal Services	\$3,262,513	\$3,372,787	\$3,317,916	\$3,180,352	\$3,226,501	1.45%
Purchase of Goods & Services	\$1,009,233	\$1,185,115	\$1,114,532	\$1,393,177	\$1,462,667	4.99%
Capital Outlay	\$0	\$0	\$9,400	\$16,625	\$16,625	0.00%
Leases & Rentals	\$38,878	\$35,605	\$21,964	\$47,284	\$47,284	0.00%
Reserves & Contingencies	\$0	(\$456,762)	(\$452,322)	(\$541,172)	(\$719,861)	33.02%
<b>Total Expenditures</b>	<b>\$18,827,903</b>	<b>\$19,788,832</b>	<b>\$19,922,360</b>	<b>\$21,072,708</b>	<b>\$21,756,920</b>	<b>3.25%</b>

### Funding Sources

Permits & Fees	\$140	\$240	\$150	\$250	\$250	0.00%
Fines & Forfeitures	\$26,987	\$22,494	\$38,189	\$12,000	\$12,000	0.00%
Use of Money & Property	\$149,732	\$132,680	\$74,141	\$7,200	\$7,200	0.00%
Miscellaneous Revenue	\$101,970	\$120,272	\$183,949	\$81,338	\$286,552	252.30%
Non-Revenue Receipts	(\$280)	\$0	\$0	\$0	\$0	0.00%
General Property Taxes	\$1,748,521	\$2,107,801	\$2,771,267	\$2,117,086	\$2,854,891	34.85%
Charges for Services	\$128,800	\$228,800	\$228,800	\$125,181	\$225,181	79.88%
Revenue from Commonwealth	\$675,669	\$681,994	\$696,613	\$559,724	\$721,599	28.92%
Transfers In	\$240,611	\$311,611	\$237,281	\$229,111	\$229,111	0.00%
<b>Total Designated Funding Sources</b>	<b>\$3,072,151</b>	<b>\$3,605,892</b>	<b>\$4,230,389</b>	<b>\$3,131,890</b>	<b>\$4,336,784</b>	<b>38.47%</b>
<b>Net General Tax Support</b>	<b>\$15,755,752</b>	<b>\$16,182,940</b>	<b>\$15,691,970</b>	<b>\$17,940,818</b>	<b>\$17,420,136</b>	<b>(2.90%)</b>
<b>Net General Tax Support</b>	<b>83.68%</b>	<b>81.78%</b>	<b>78.77%</b>	<b>85.14%</b>	<b>80.07%</b>	



## Staff History by Program



## Future Outlook

**Technology** – The County implemented a new financial management enterprise solution in FY17. The County implemented core modules due to budget considerations and staff workload. It is the County’s intent to migrate to cloud based applications inclusive of the financial management system. With this, additional efficiencies can be gained and procedures systematized by implementing additional modules to eliminate the need for separate stand-alone systems and leveraging the system maintenance expertise of the private sector. The County also plans to embrace transparency and accountability through robust reporting functionality, the use of dashboards, and implementation of a citizen portal. In addition, the County is currently pursuing the replacement of its human resource information system to integrate with the financial management system to better support a complex workforce and effectively manage the County’s human capital. All of these initiatives require an investment of County funds and implementation time frames that span multiple years.

**Growth in Unfunded Federal and State Mandates, Compliance Audits/Inspections, and Governmental Accounting Standards Board (GASB) pronouncements** – Federal and state governments have increased enforcement, oversight, and reporting requirements for certain industries and programs. As a result, municipalities have seen an unprecedented number of new regulations, compliance requirements, and unfunded mandates. The impact is manifesting in the need for additional staff to maintain compliance. The County’s ability to estimate

# Finance

costs in these areas is compromised due to the sheer volume of changes to be implemented, the likelihood of new “unanticipated consequences,” and the lack of clarity with regard to the perceived baseline level of compliance. During FY19, the Commonwealth mandated in [Chapter 43.1](#) of the Code of Virginia that all completed capital projects in excess of \$2.0 million shall be reported to the Department of General Services (DGS) by November 1 each year. Two GASB pronouncements with mandated effective implementation dates include [No. 84, Fiduciary Activities](#) in FY20, and [No. 87, Leases](#) in FY21. Staff estimates the resources necessary to successfully implement these two new GASB’s to be 1 FTE position for one to three months and five to six months respectively.

**Staffing** – Prince William County’s (PWC) population continues to increase rapidly, outpacing all other Virginia localities except Loudoun County. The growth recently eclipsed Virginia Beach to become the second-most-populous jurisdiction in the Commonwealth, behind only Fairfax County. The County Demographer, as of June 2018, calculated that the County has grown 64% over the last 18 years and is projecting growth to continue for the foreseeable future. Staffing levels, over the same period of time, have increased at a much more moderate pace, resulting in dramatically increased workload measures such as a 55% increase in the number of tax items processed per FTE. Taxpayer Services estimates this imbalance increasing to approximately 61% in FY20. Independent validation of stressed staffing levels was evidenced in an internal audit performed by RSM and accepted by the Board of County Supervisors (BOCS) on August 4, 2015, via [BOCS Resolution 15-506](#), wherein comparisons with several comparable localities indicated severe understaffing by every measure (population, tax bills, revenue) undertaken. It is management’s considered opinion that productivity improvements alone will not be sufficient to maintain the current high collection rates.

**Internal Controls** – The Finance Department continues to spearhead the County’s implementation of strong internal controls. As the control environment changes due to turnover of key personnel and leadership throughout the organization, technological changes, new business processes and lines of business, agency consolidations and mergers, and regulatory and statutory changes, internal controls must be continually re-evaluated to ensure they are still relevant and operating as intended. The County maintains an extremely low level of overhead, particularly in staffing levels for general government administration. These staff ratio disparities are recurring themes noted in independent internal and external audits. Inadequate staffing poses an inherent risk to the control environment, particularly as the County government continues to grow and become more complex.

**Sharing Economy** – Across the nation, there is an increasing use of a sharing economy with businesses being formed through crowd-based resources. Examples include Uber, Lyft, Airbnb, HomeAway, Etsy, eBay, Chegg, and Lending Club. Many of these companies are already billion-dollar businesses formed as recently as the trough of the last recession. With this new type of economy come new challenges for local governments related to regulation and taxation. A growing wave of municipalities across the country are starting to impose laws on home rental, for example, including consideration of imposing the lodging tax. The “sharing economy” has the potential to erode County revenue in the future if it is not carefully considered and addressed through the legislative process.

## General Overview

- A. **Position Shift of System Administrator from Finance to Human Resources** – A System Administrator, 1 FTE, has been shifted from Finance to Human Resources. This resulted in a \$116,764 expenditure decrease to Finance and a corresponding increase to Human Resources. The position was originally hired to manage implementation of the Human Capital Management (HCM) system, with a focus on the project management aspect. The scope and focus of this position changed as several additional initiatives were added, including countywide salary and policy studies.

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**B. Base Revenue Adjustments** – The FY2020 Budget includes the following base revenue adjustments:

- **Purchasing** – Increase the Purchasing base revenue budget, miscellaneous revenue, by \$40,000.
- **Taxpayer Services** – Increase the Taxpayer Services base revenue budget by \$560,000. Administrative Fees, Delinquent Taxes increases by \$400,000 to more accurately reflect historical trends. Reimbursements increase by \$161,875 to accurately reflect the Compensation Board Payments received from the state, paid to the Director of Finance.
- **Risk and Wellness Services** – Increase the Risk and Wellness Services base revenue budget by \$100,000. This increase more accurately reflects historical trends.

## Budget Initiatives

### A. Budget Initiatives

#### 1. Delinquent Tax Collector 1 FTE, Tax Inspector 1 FTE, Business Tax Auditors 2 FTEs – Taxpayer Services

Expenditure	\$337,805	General Fund Impact	\$0
Revenue	\$337,805	FTE Positions	4.00

**a. Description** – This initiative funds 4 FTEs: 1 Delinquent Tax Collector (\$65,576), 1 Tax Inspector (\$82,551), and 2 Business Tax Auditors (\$94,839 each). As a result of the County’s population growth (approximately 462,000 people in 2019), Taxpayer Services billed \$53 million more in month one of FY19 than in month one of FY18, a 6.5% increase. This included \$41 million in real estate tax, \$7 million in business tangible property tax, and \$5 million in personal property tax. As tax bills increase, so do delinquencies. The Tax Collector is revenue supported based on the collection of additional delinquent taxes. The Tax Inspector will review and process additional business and personal property accounts, generating \$400,000 in additional general revenue. Based on the additional revenue generated, this position is revenue supported. The County currently has one Business Tax Auditor, and there are approximately 20,000 active business accounts. Each additional auditor can audit an additional 100 businesses, generating additional tax revenue and ensuring fair application of County tax policy. Based on the additional revenue generated, these two additional tax auditor positions are revenue supported. There is no general fund impact.

**b. Service Level Impacts** – The service level impacts are the following:

- **All tax items processed**
  - FY20 w/o Addition | 720,000
  - FY20 w/ Addition | 720,500
- **Real Property taxes collected**
  - FY20 w/o Addition | \$693.1M
  - FY20 w/ Addition | \$693.8M

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## 2. Claims and Risk Analyst – Risk and Wellness Services

Expenditure	\$85,122	General Fund Impact	\$0
Revenue	\$85,122	FTE Positions	1.00

a. **Description** – This initiative funds 1 FTE, a Claims and Risk Analyst. This position provides support in handling claims, including workers' compensation, liability, property, and automobile. This position is also charged with mitigating risk to County employees and citizens, thereby reducing future workers' compensation, liability, property, and automobile claims. This position is revenue supported with premiums that have been paid into the pools. There is no general fund impact.

b. **Service Level Impacts** – The service level impacts are the following:

- **Job hazard analysis**
  - FY20 w/o Addition | 0
  - FY20 w/ Addition | 8

## 3. Procurement Card Specialist – Purchasing

Expenditure	\$80,092	General Fund Impact	\$0
Revenue	\$80,092	FTE Positions	1.00

a. **Description** – This initiative funds 1 FTE, a Procurement Card Specialist. This position will be funded via procurement card rebates. The P-card program has grown 20% per year, generating an \$89,000 rebate last year. E-payables implementation in January 2019 is anticipated to increase rebate enhancements to \$500,000; therefore, this position is revenue supported. There is no general fund impact.

b. **Service Level Impacts** – This position is necessary to maintain adequate internal controls to prevent fraud and abuse of procurement cards while providing efficiencies associated with their use by County agencies.

## 4. Senior Contract Specialist – Parks Capital Projects – Purchasing

Position Cost	\$105,697	Revenue	\$0
Cost Recovery (Capital Projects)	(\$105,697)	General Fund Impact	\$0
Total Expenditure (Net)	\$0	FTE Positions	1.00

a. **Description** – This initiative funds 1 FTE, a Senior Contract Specialist dedicated to transportation and parks capital projects procurement. The total cost of this position is \$105,697. Capital road and park projects have increased over the past 18 months, from a \$400 million program over the next five years to more than \$900 million over the next five years. This does not include Virginia Department of Transportation smart scale projects which will be allocated in spring 2019. Purchasing currently has only one dedicated contract specialist for capital projects. This position is cost recovered through Transportation and DPRT capital projects included in the Capital Improvement Program. There is no general fund impact.

b. **Service Level Impacts** – Existing service levels are maintained

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## 5. Accountant III – Payroll

Position Cost	\$181,152	Revenue	\$0
Cost Recovery (Capital Projects)	(\$181,152)	General Fund Impact	\$0
Total Expenditure (Net)	\$0	FTE Positions	2.00

- a. **Description** – These positions will support two Accountant III positions during the implementation of the HCM system. The total cost of these two positions is \$181,152. There is no general fund impact. County management [audit findings](#) in February 2018 have noted that additional FTE positions are required to support existing Human Resource functions during HCM implementation efforts. These positions will be charged to the HCM project in FY20 and will transition to general fund support in FY21 as part of ongoing HCM operating costs already programmed in the Five-Year Plan. Audit findings identified that County Human Resource staffing, including multiple critical findings in payroll processing, is lower than all (and significantly lower than most) of comparable Virginia government entities. Inadequate staffing can adversely impact completion of timely and/or accurate compliance requirements and County Objectives contingent on staffing employment and recruitment, training and development, and employee benefits.
- b. **Service Level Impacts** – Please refer to the audit findings for current payroll deficiencies and the HCM capital project in the CIP section for benefits of the new system.

## Program Summary

### Financial Reporting & Control

The Financial Reporting & Control program maintains the County’s books and records in accordance with Generally Accepted Accounting Principles and complies with the Auditor of Public Accounts’ Uniform Guidance for locality financial reporting. The program manages and coordinates the annual audit of the County’s financial statements as required by the Code of Virginia.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Receive certificate of achievement for excellence in financial reporting	Yes	Yes	NA	Yes	Yes
Compliance with relevant Principles of Sound Financial Management	100%	100%	100%	100%	100%
Audit adjustments	4	1	1	<5	<5

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Maintain the County's Financial Records</b>	<b>\$4,700</b>	<b>\$4,465</b>	<b>\$4,644</b>	<b>\$4,739</b>	<b>\$4,791</b>
Financial transactions	588,090	641,382	611,285	650,000	650,000
Capital asset transactions	3,360	1,011	850	1,500	1,000



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## Payroll & Disbursements

The Payroll & Disbursements Division makes all payments to employees and vendors and all related tax reporting to federal and state agencies.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Accounts Payable customer satisfaction survey results (Scale 1-10)	9	8	8	9	9
Payroll customer satisfaction survey results (Scale 1-10)	9	9	9	9	9
Vendors utilizing direct deposit for payments	72%	40%	43%	42%	43%
Employees utilizing direct deposit for payroll	99%	99%	99%	99%	99%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Pay Bills</b>	<b>\$546</b>	<b>\$529</b>	<b>\$397</b>	<b>\$364</b>	<b>\$368</b>
Vendor transactions	154,593	139,819	132,997	140,000	133,000
<b>Payroll Processing</b>	<b>\$425</b>	<b>\$481</b>	<b>\$630</b>	<b>\$629</b>	<b>\$629</b>
Payroll payments	126,482	131,039	134,808	132,000	135,000

## Risk and Wellness Services

The Risk and Wellness Services program administers the County's occupational safety and health, environmental, and insurance programs including the Prince William Self Insurance Group. Environmental, Health and Safety, Claims Management, and Employee Wellness activities are included. Oversight ranges from policy development, financial management, data collection, and insurance premium negotiations to payment and employee communication and training.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Countywide workers' compensation incidents per 100 employees	5.98	6.84	7.20	6.85	7.34
Days away, restricted or transferred (DART) Rate Countywide per 100 employees	4.32	4.83	4.80	4.82	5.12
Countywide number of preventable collisions per 1,000,000 miles driven	11.20	10.60	12.10	12.00	12.40

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Risk Management</b>	<b>\$1,024</b>	<b>\$1,028</b>	<b>\$1,178</b>	<b>\$1,246</b>	<b>\$1,360</b>
Incidents reported	1,626	1,805	1,836	<1,700	<1,800
Safety inspections made	82	95	75	48	48
Number of training sessions offered	-	-	-	-	130
<b>Environmental Management</b>	<b>\$168</b>	<b>\$337</b>	<b>\$302</b>	<b>\$341</b>	<b>\$338</b>
Environmental audits	6	6	9	12	12
Environmental inspections	34	23	29	46	46



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## Real Estate Assessment

The Real Estate Assessment program annually assesses all real property in PWC, maintains property ownership records, and administers the County's tax relief programs. To perform these duties, the Real Estate Assessment Office gathers and maintains data on every property in the County. The Real Estate Assessment Office also collects and analyzes data pertaining to real estate market indicators such as sales and property income and expense data. This information enables staff to assess property at fair market value as required by law.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Overall accuracy in annual assessment	95%	94%	94%	92%	92%
Appealed real estate assessments upheld by the Board of Equalization	91%	81%	74%	85%	74%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Mass Appraisal of Real Property</b>	<b>\$2,625</b>	<b>\$2,679</b>	<b>\$2,818</b>	<b>\$3,149</b>	<b>\$3,199</b>
Sales transferring ownership of property	13,470	14,326	12,983	13,500	13,000
Sales verified to establish the assessments	8,296	8,971	8,324	8,500	8,400
Parcels per appraiser*	6,296	6,363	6,409	6,200	6,400
<b>Customer Service</b>	<b>\$680</b>	<b>\$622</b>	<b>\$571</b>	<b>\$538</b>	<b>\$544</b>
Total inquiries	19,616	14,463	14,233	19,500	14,200
Internet user sessions on Real Property Assessment site	466,043	474,686	466,180	470,000	466,000
Tax relief applications processed	5,257	5,524	5,832	-	5,900

\* FY17 actual revised from 6,409 based on correct data.

## Purchasing

The Purchasing Office provides County agencies with the means to obtain quality goods and services for the best value, while complying with applicable federal, state, and County procurement regulations.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
External customers' procurement process satisfaction	93%	94%	94%	93%	94%
Internal customers' procurement process satisfaction	94%	94%	93%	94%	93%
Solicitations and awards without protest	99%	99%	99%	97%	97%
IFB savings low bid vs average all bids	-	-	15%	15%	15%
IFB award vs cost estimation	-	-	10%	10%	10%
P-card transaction savings over previous year	-	-	22%	20%	21%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Procure Goods and Services</b>	<b>\$1,137</b>	<b>\$1,127</b>	<b>\$1,163</b>	<b>\$1,216</b>	<b>\$1,298</b>
Solicitations issued annually	99	84	92	85	89
Purchase card spend per Purchasing FTE (calendar year)	-	-	-	-	\$7.5M
Purchase card spend (calendar year)	-	-	-	-	\$7.5M
Purchase order spend per Purchasing FTE (fiscal year)	-	-	-	-	\$33.3M
Purchase order spend (fiscal year)	-	-	-	-	\$399.0M

# Finance

## Taxpayer Services

Taxpayer Services enrolls and assesses personal and business property for local taxation, bills taxes, collects current and delinquent property taxes, deposits, and records revenues, and enforces compliance with local tax laws.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Cumulative delinquent tax as a percent of total tax levy	1.2%	1.3%	1.1%	2.0%	1.0%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Bill Tax Items</b>	<b>\$3,408</b>	<b>\$3,633</b>	<b>\$3,318</b>	<b>\$3,766</b>	<b>\$3,849</b>
All tax items processed	-	671,704	703,898	675,000	720,500
Increase in tax items processed per FTE over FY01	46%	47%	55%	-	61%
<b>Collect County Revenue</b>	<b>\$2,300</b>	<b>\$2,245</b>	<b>\$2,434</b>	<b>\$2,444</b>	<b>\$2,773</b>
Delinquency notices sent	138,977	165,058	159,516	140,000	160,000
Real property taxes levied	\$630.5M	\$653.7M	\$682.4M	\$663.3M	\$695.2M
Real property taxes collected	\$629.0M	\$651.8M	\$681.1M	\$661.3M	\$693.8M

## Treasury Management

The Treasury Management program is a critical component of the County's financial management infrastructure, managing the County's cash flow, investments, and debt portfolio. Treasury Management administers the County's banking contracts, performs economic and revenue analysis, forecasts, and provides analysis and recommendations on issues involving financial, investment, and debt policies.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
First year accuracy of the five-year revenue forecast	101%	102%	101%	99-102%	99-102%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Financial Analysis</b>	<b>\$422</b>	<b>\$340</b>	<b>\$437</b>	<b>\$311</b>	<b>\$320</b>
Financial planning documents prepared	234	102	168	125	125
Finance issues reviewed or analyzed	513	76	151	100	150
<b>Debt Management</b>	<b>\$398</b>	<b>\$657</b>	<b>\$304</b>	<b>\$465</b>	<b>\$439</b>
Bond sales executed	4	1	1	2	1
Value of outstanding debt	-	-	\$1.15B	-	\$1.15B
<b>Cash Management/Investments/Banking</b>	<b>\$317</b>	<b>\$313</b>	<b>\$261</b>	<b>\$444</b>	<b>\$446</b>
Investment transactions	1,859	1,796	1,705	1,800	1,800
Assets under management	\$1.06B	\$1.11B	\$1.19B	\$1.15B	\$1.25B

# Finance

## Director's Office

The Director's Office provides leadership, coordination, oversight, and sound financial management over the financial affairs of the County including the areas of tax administration, real estate assessments, procurement, risk management, treasury management, payroll and disbursements, financial reporting and control, and functional systems administration to ensure compliance with statutory and administrative requirements of the Director of Finance position as defined by state and County codes.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Maintain three AAA bond ratings	Yes	Yes	Yes	Yes	Yes
Compliance with Principles of Sound Financial Management	100%	100%	100%	100%	100%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Leadership, Coordination and Oversight*</b>	<b>\$677</b>	<b>\$1,332</b>	<b>\$1,465</b>	<b>\$707</b>	<b>\$725</b>
Trackers responded to	4	6	1	10	8
Revenue forecasts generated	101	50	38	50	45
BOCS agenda item processed	-	-	-	-	250

\*FY16 through FY18 includes expenditures for the Functional Systems program.

## Functional Systems

The Functional Systems program provides organizational support and coordination for the financial management, budget, tax administration, human resources/payroll, and corresponding systems. The program provides guidance for implementing processes and procedures for efficient and effective systems.

Key Measures	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
Processing of vendor direct deposit for payments	-	-	40%	90%	50%
Achieve project milestones outlined per project	-	-	90%	85%	94%
Work tickets completed as a percent of those created	-	-	-	-	90%

Program Activities & Workload Measures (Dollar amounts expressed in thousands)	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted
<b>Maintain the County's Financial Systems*</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$715</b>	<b>\$678</b>
Number of active vendor users	-	16,883	18,473	10,200	19,420
Number of active system users	-	3,930	4,150	4,925	4,530

\*FY16 through FY18 expenditures can be found in the Director's Office program.