Financial Control and Compliance

Goal
To continually maintain and improve the financial management systems used across the County in accordance with sound principles of internal control, minimizing inefficiencies or redundancies and assuring the integrity of data used by the public, the governing body and County managers.

Objective
To ensure that 100 percent of bank accounts are reconciled within 30 days.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Average monthly bank transactions reconciled and resolved within established timeframe	37,975	38,253	37,219 / 34,980	37,475	37,475
Efficiency					
Staff hours per 100 bank transactions	1.07	1.00	1.00 / 6.66	1.00	1.00
Service Quality					
Percent change of items requiring reconciliation	0.01%	0.15%	0.10% / 0.36%	0.10%	0.10%
Outcome					
Percent of bank accounts reconciled within 30 days	100%	100%	100% / 100%	100%	100%

Investing and Cash Flow Management

Goal
To manage all bank relationships and cash for County agencies in order to ensure the prudent and safe investment of financial assets, maximize interest income and fund financial obligations.

Objective
To ensure that 98 percent of banking services fully meet customer expectations.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Banking service transactions processed	209	275	200 / 213	200	200
Efficiency					
Staff hours per 100 banking service transactions	180	180	180 / 180	180	180
Service Quality					
Percent of customer satisfaction	98%	99%	99% / 99%	99%	99%
Outcome					
Percent of timely bank services fully meeting customer expectations	98%	98%	98% / 98%	98%	98%

Objective
To securely invest cash assets in order to meet daily cash flow requirements and to earn a rate of return that is at least 150 percent of industry-standard yield.

Performance Indicators

Indicator	Prior Year Actuals FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	Current Estimate FY 2014	Future Estimate FY 2015
Output					
Annual portfolio return achieved	0.8%	0.7%	0.5% / 0.6%	0.5%	0.5%
Efficiency					
Work years per 100 investment transactions	0.4	0.4	0.4 / 0.5	0.4	0.4
Service Quality					
Percent of investment transactions in compliance with policy guidelines (i.e., without need of exception approval)	99.9%	99.9%	99.5% / 100.0%	99.5%	99.5%
Outcome					
Percent of industry-standard yield achieved	353%	380%	150% / 316%	150%	150%

Objective
To manage funds so that the target cash balance is met 100 percent of the time.

Performance Indicators

Indicator	Prior Year Actuals FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	Current Estimate FY 2014	Future Estimate FY 2015
Output					
Total cash payment transactions conducted [1]	1,371	907	480 / 301	480	480
Efficiency					
Staff hours per 1,000 cash flow transactions	35.0	35.0	35.0 / 31.0	35.0	35.0
Service Quality					
Percent of days the un-invested cash balance does not fall outside target range	100%	99%	99% / 99%	99%	99%
Outcome					
Percent of days target cash balance was met	100%	100%	100% / 100%	100%	100%

[1] The majority of wire transfer transactions are generated automatically by the FOCUS system. Starting in November 2011, only investment transactions are originated from this operating unit.

Accounting and Financial Reporting

Goal
To provide technical accounting oversight and guidance to County agencies to ensure that generally accepted accounting procedures, legal requirements and County policies and procedures are consistently applied; to maintain the integrity of the County's accounting records; and to fully satisfy all reporting requirements.

Objective
To provide technical oversight of accounting records by reviewing and analyzing financial records of all County agencies so that the County earns an unqualified audit opinion.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Fund/agency accounts reviewed and analyzed [1]	142	159	159 / 161	159	159
Efficiency					
Staff hours per account reviewed and analyzed [2]	51	45	45 / 41	45	45
Service Quality					
Unaddressed deficiencies identified in external audit	0	0	0 / 0	0	0
Outcome					
Unqualified audit opinions	Yes	Yes	Yes / Yes	Yes	Yes

[1] The number of funds increased in FY 2012 to utilize the functionality of the FOCUS system.
[2] Limited staff resources applied to a greater number of funds resulted in lower average effort per fund.

Objective
To satisfy 100 percent of mandated requirements for all audited financial reports compiled, completed and issued by the Department of Finance.

Performance Indicators

Indicator	Prior Year Actuals FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	Current Estimate FY 2014	Future Estimate FY 2015
Output					
Mandated reports issued	6	6	6 / 6	6	6
Efficiency					
Staff hours per report issued	1,002	1,136	1,136 / 1,003	1,094	1,094
Service Quality					
Awarded the Government of Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	Yes	Yes	Yes / Yes	Yes	Yes
Outcome					
Percent of mandated requirements satisfied for all audited financial reports issued by the Department of Finance	100%	100%	100% / 100%	100%	100%

Payment of Countywide Obligations

Goal
To provide guidance and oversight in fiscal management practices in order to maintain the highest level of accountability and to provide accurate and timely financial performance information to County agencies and external customers.

Objective
To produce checks and electronic transfers in payment of County obligations on the authorized payment date while maintaining a fully satisfactory payee rating of 97 percent or greater.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Checks and electronic payments initiated	252,947	255,832	256,000 / 252,901	256,000	256,000
Efficiency					
Cost per payment (check or transfer)	$0.352	$0.341	$0.341 / $0.341	$0.341	$0.341
Service Quality					
Percent of payments issued by due date [1]	95.0%	NA	95.0% / 95.0%	95.0%	95.0%
Outcome					
Percent of payees rating payment system fully satisfactory [1]	97%	NA	97% / 97%	97%	97%

[1] Performance measures for these indicators were not available in FY 2012 due to process changes within the agency.

Objective
To increase processing efficiency by at least 5 percent by developing and implementing electronic commerce initiatives associated with accounts payable and payment production programs.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Payments processed utilizing e-commerce initiatives	44,103	48,823	50,000 / 70,820	50,000	50,000
Efficiency					
Staff hours used to research, develop and implement e-commerce payments	0.09	0.08	0.08 / 0.08	0.08	0.08
Service Quality					
Percent of agencies fully satisfied with e-commerce initiatives	97%	97%	97% / 97%	97%	97%
Outcome					
Percent change in processing efficiency resulting from use of e-commerce	5.0%	5.0%	5.0% / 5.0%	5.0%	5.0%