

# Department of Finance

## FY 2022 Advertised Budget Plan: Performance Measures

### 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	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Average monthly bank transactions reconciled and resolved within established timeframe	30,626	28,736	26,963	27,652	26,608	25,604
<b>Efficiency</b>						
Staff hours per 100 bank transactions	0.75	0.76	0.86	0.81	0.86	0.86
<b>Service Quality</b>						
Percent change of items requiring additional resolution	0.01%	0.01%	0.03%	0.01%	0.03%	0.03%
<b>Outcome</b>						
Percent of bank accounts reconciled within 30 days	100%	100%	100%	100%	100%	100%

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## FY 2022 Advertised Budget Plan: Performance Measures

### Investing and Cash Flow Management

#### Goal

To manage bank and treasury services relationships for County and School agencies in order to ensure continual business operations, minimizing service costs, and manage cash to maximize investable assets.

#### Objective

To ensure that cash management services used by the departments are 100 percent operative.

#### Performance Indicators

Indicator	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Banking service transactions processed	409	487	425	324	300	300
Consultative meetings for treasury services, policies, and procedures	NA	NA	NA	NA	72%	70%
<b>Efficiency</b>						
Staff hours per 100 banking service transactions*	180	180	180	180	NA	NA
Cost per \$1,000 transacted	NA	NA	NA	NA	\$0.17	\$0.18
<b>Service Quality</b>						
Percent of customer satisfaction**	99%	99%	99%	99%	NA	NA
Percent of customer requests processed within the established standards	NA	NA	NA	NA	100%	100%
<b>Outcome</b>						
Percent of timely bank services fully meeting customer expectations	98%	100%	100%	100%	NA	NA
Percent of time treasury cash management services are operative	NA	NA	NA	NA	100%	100%

\* Measure was replaced in FY 2021 by “Cost per \$1,000 transacted” to more accurately reflect departmental functions.

\*\* Measure was replaced in FY 2021 by “Percent of customer requests processed within the established standards” to more accurately reflect departmental functions.

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### Objective

To earn a rate of return that exceeds the industry standard benchmarks.

### Performance Indicators

Indicator	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Annual portfolio return achieved*	1.6%	2.5%	2.0%	1.9%	NA	NA
Annual Return on Liquidity Portfolio	NA	NA	NA	NA	0.21%	0.18%
Annual Return on Extended Maturity Portfolio	NA	NA	NA	NA	1.20%	0.88%
<b>Efficiency</b>						
Work years per 100 investment transactions	0.4	0.4	0.4	0.4	0.4	0.4
<b>Service Quality</b>						
Percent of investment transactions in compliance with policy requirements.	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Outcome</b>						
Percent of industry-standard yield achieved**	106%	105%	110%	114%	NA	NA
Percent of industry-standard benchmark achieved in Liquidity Portfolio	NA	NA	NA	NA	106%	105%
Percent of industry-standard benchmark achieved in Extended Maturity Portfolio	NA	NA	NA	NA	300%	176%

\* Measure was replaced in FY 2021 by separate measures for the Liquidity Portfolio and Extended Maturity Portfolio to better reflect returns.

\*\* Measure was replaced in FY 2021 by separate measures for the Liquidity Portfolio and Extended Maturity Portfolio to better reflect percent of industry-standard benchmark achieved.

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### Objective

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

### Performance Indicators

Indicator	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Total cash payment transactions conducted*	537	645	600	644	NA	NA
<b>Efficiency</b>						
Staff hours per 1,000 cash flow transactions*	41.0	41.0	41.0	41.0	NA	NA
<b>Service Quality</b>						
Percent of days the un-invested cash balance does not fall outside target range*	100%	100%	100%	100%	NA	NA
<b>Outcome</b>						
Percent of days target cash balance was met*	100%	100%	100%	100%	NA	NA

\* Measure was discontinued in FY 2021 because it no longer accurately reflects the current business process.

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## FY 2022 Advertised Budget Plan: Performance Measures

### 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	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Fund/agency accounts reviewed and analyzed*	176	176	176	176	NA	NA
<b>Efficiency</b>						
Staff hours per account reviewed and analyzed*	46	48	48	48	NA	NA
<b>Service Quality</b>						
Unaddressed deficiencies identified in external audit*	0	0	0	0	NA	NA
<b>Outcome</b>						
Unqualified audit opinions*	Yes	Yes	Yes	Yes	NA	NA

\* Measure was discontinued in FY 2021 because it no longer accurately reflects the current business process.

# Department of Finance

## FY 2022 Advertised Budget Plan: Performance Measures

### Objective

To satisfy 100 percent of mandated external audit requirements and produce a Consolidated Annual Financial Report (CAFR), eligible to receive the Government Finance Officer's Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting.

### Performance Indicators

Indicator	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Mandated reports issued*	6	6	6	6	NA	NA
Number of audit opinions and studies supported	NA	NA	NA	NA	20	19
<b>Efficiency</b>						
Staff hours per report issued*	1,102	1,245	1,245	1,245	NA	NA
Staff hours dedicated to CAFR production and audit support	NA	NA	NA	NA	7,400	7,600
<b>Service Quality</b>						
Awarded the Government of Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	Yes	Yes	Yes	Yes	Yes	Yes
<b>Outcome</b>						
Percent of mandated requirements satisfied for all audited financial reports issued by the Department of Finance*	100%	100%	100%	100%	NA	NA
Unmodified opinion received from external auditors	NA	NA	NA	NA	Yes	Yes

\* Measure was discontinued in FY 2021 because it no longer accurately reflects the current business process.

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## FY 2022 Advertised Budget Plan: Performance Measures

### 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 ensure payment of countywide obligations, via checks and electronic transfers, are completed in an accurate, timely, and cost effective manner.

#### Performance Indicators

Indicator	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Checks and electronic payments initiated	232,829	225,363	222,000	220,391	222,000	223,000
<b>Efficiency</b>						
Cost per payment (check or transfer)*	\$0.34	\$0.34	\$0.34	\$1.10	\$1.15	\$1.15
<b>Service Quality</b>						
Percent of payments issued by due date	96.0%	95.1%	96.0%	94.2%	95.0%	96.0%
<b>Outcome</b>						
Percent of payees rating payment system fully satisfactory**	97%	93%	95%	95%	NA	NA
Cost savings achieved through the use of electronic payment initiatives	NA	NA	NA	NA	\$94,300	\$95,450

\* This performance measure was enhanced in FY 2020 to include a broader range of costs associated with making payments.

\*\* Measure was discontinued in FY 2021 as it no longer accurately reflects the current business process.

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## FY 2022 Advertised Budget Plan: Performance Measures

### Objective

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

### Performance Indicators

Indicator	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate
<b>Output</b>						
Payments processed utilizing e-commerce initiatives*	85,255	89,585	90,000	90,100	NA	NA
<b>Efficiency</b>						
Staff hours used to research, develop and implement e-commerce payments*	0.09	0.09	0.09	0.09	NA	NA
<b>Service Quality</b>						
Percent of agencies fully satisfied with e-commerce initiatives*	91%	92%	92%	92%	NA	NA
<b>Outcome</b>						
Percent change in processing efficiency resulting from use of e-commerce*	7.0%	7.0%	7.0%	7.0%	NA	NA

\* Measure was discontinued in FY 2021 because it no longer accurately reflects the current business process.