

Department of Finance

FY 2024 Adopted 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 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Average monthly bank transactions reconciled and resolved within established timeframe	27,652	24,581	26,302	26,715	27,183	27,660
Efficiency						
Staff hours per 100 bank transactions	0.81	0.81	0.79	0.64	0.63	0.62
Service Quality						
Percent change of items requiring additional resolution	0.01%	0.06%	0.03%	0.14%	0.06%	0.03%
Outcome						
Percent of bank accounts reconciled within 30 days	100%	100%	100%	100%	100%	100%

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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 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Banking service transactions processed	324	328	300	410	300	300
Consultative meetings for treasury services, policies, and procedures	NA	113	70	109	70	70
Efficiency						
Cost per \$1,000 transacted	NA	\$0.14	\$0.18	\$0.12	\$0.18	\$0.18
Service Quality						
Percent of customer requests processed within the established standards	NA	100%	100%	100%	100%	100%
Outcome						
Percent of time treasury cash management services are operative	NA	100%	100%	100%	100%	100%

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Objective

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

Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Annual Return on Liquidity Portfolio	NA	0.24%	0.18%	0.29%	0.23%	1.95%
Annual Return on Extended Maturity Portfolio	NA	1.24%	0.88%	0.68%	1.15%	2.25%
Efficiency						
Work years per 100 investment transactions	0.4	0.4	0.4	0.4	0.4	0.4
Service Quality						
Percent of investment transactions in compliance with policy requirements.	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Outcome						
Percent of industry-standard benchmark achieved in Liquidity Portfolio	NA	141%	105%	130%	108%	108%
Percent of industry-standard benchmark achieved in Extended Maturity Portfolio	NA	807%	176%	213%	105%	105%

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Accounting and Financial Reporting

Objective

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

Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Number of audit opinions and studies supported	NA	19	19	19	20	19
Efficiency						
Staff hours dedicated to Annual Comprehensive Financial Report production and audit support	NA	7,685	7,600	7,788	7,700	7,900
Service Quality						
Awarded the Government of Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	Yes	Yes	Yes	Yes	Yes	Yes
Outcome						
Unmodified opinion received from external auditors	NA	Yes	Yes	Yes	Yes	Yes

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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 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Checks and electronic payments initiated	220,391	182,276	190,000	201,312	200,000	200,000
Efficiency						
Cost per payment (check or transfer)	\$1.10	\$1.15	\$1.15	\$1.09	\$1.15	\$1.15
Service Quality						
Percent of payments issued by due date	94.2%	91.3%	92.0%	94.0%	94.0%	94.0%
Outcome						
Cost savings achieved through the use of electronic payment initiatives	NA	\$62,550	\$67,600	\$73,689	\$73,500	\$73,500