

# DEPARTMENT OF FINANCE

## Budget Hearing

### May 19, 2021



**ROOSEVELT COUNCIL, JR.,** Chief Financial Officer

# THE DEPARTMENT OF FINANCE

We provide many services to the City of Atlanta  
and our internal/external customers

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Serves as a strategic  
business partner  
aligning financial and  
operational capacity with  
long term City initiatives



Manages and accounts for  
financial resources  
that ensures the highest  
level of legal compliance,  
controls, and transparency



Embraces  
innovative approaches  
that optimize  
technology & business  
process solutions

# FINANCE DEPARTMENT BY THE NUMBERS

GF Operating Budget: \$16,741,047  
Authorized FTE: 156 (92% filled)

- \$650K Subrogation Recoveries
- \$88M Coronavirus Relief Fund Programs
- \$19.5M Emergency Rental Assistance
- \$1.5M FEMA Recoveries

- Manages 33 ATCLCloud modules
- 330 ATCLCloud Enhancements
- 4 Quarterly Oracle System Updates

Revenue  
(49)

- Total Revenue \$2.07B
- 40,000 Business Licenses & Permits
- 165,000 Land Parcels
- Monthly Revenue Report

Risk (8)

Treasury (8)

- \$ 6.5B Debt Portfolio
- \$ 2.5B Investments Managed
- Investment Grade Ratings Maintained

CFO (6)  
Management Consulting (6)  
Administrative and Legislative Services (9)

- 8,406 Paychecks Per Cycle (avg.)
- 70,431 Invoices Paid Annually
- 19 Audit & Compliance Reports Annually

Financial Systems (6)

Controller (53)

Budget (11)

- >100 Funds Budgeted Annually
- Monthly Budget Review with Departments
- Quarterly Financial Reviews

# FY21 KEY ACCOMPLISHMENTS

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- ✓ Implemented 100% payroll electronic pay and termination of routine paper check payments
- ✓ Eliminated manual maintenance of 401 & 457 loan enrollment data by automating (2) payroll inbound interfaces
- ✓ Managed oversight and compliance monitoring of federal funds received in response to COVID-19 including tracking expenditures, eligibility and reporting
- ✓ Implemented a cloud-based Certificates of Insurance document management program
- ✓ Implemented Electronic Inventory Management System in ATLCLOUD to track PPE inventory
- ✓ Refinanced \$364MM in Aviation bonds and \$505MM in Watershed bonds to lower rates
- ✓ Successfully transitioned the Defined Contribution and Deferred Compensation Plans from Voya to new Plan Administrator, Prudential
- ✓ Successfully transitioned the Pension plan administration from Zenith to Strategic Business Advisors (SBA) Pension Administrators, integrating the system with ATLCLOUD
- ✓ Implemented ATLCLOUD financial dashboards for Executive Leadership and city departments to review aging invoices and their trends
- ✓ Successfully completed the FY20 financial and pension audits receiving an unmodified (highest) opinion from KPMG
- ✓ Distinguished Budget Presentation Award Recipient & Distinguished Award for Comprehensive Annual Financial Report (CAFR) and Popular Annual Financial Report (PAFR) Recipient

# COVID-19 FINANCIAL RESPONSE

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## ✓ Revenue

- Monthly Revenue Collection Update
- Update Revenue Forecasts

## ✓ Expenses

- Monthly Budget Review with Departments
- Implement Administrative Budget Holds (if needed)

## ✓ Cost Recovery and Reporting

- CFO's COVID-19 Monthly Report
- CARES ACT
- FEMA Reimbursement
- American Rescue Plan (ARP)
- Emergency Rental Assistance (ERP)

# LOOKING AHEAD IN FY22



## OPPORTUNITIES

- ✓ Improve and restructure the Owner Controlled Insurance Program (OCIP) which supports the Capital Projects Program at H-JAIA
- ✓ Implement a Small Business Surety Program to increase opportunity for small businesses to engage in the work at H-JAIA
- ✓ Provide monitoring and compliance oversight to the City's financial response to COVID-19
- ✓ Implement GASB 87, accounting and financial reporting for leases by governments, for upcoming audit
- ✓ Implement new automated process for Accounts Payable contract retainage
- ✓ Develop a control structure working with the Department of Human Resources to improve the process for analyzing group health expenses
- ✓ Refinance approximately \$320M in Aviation Bonds and Commercial Paper
- ✓ Multiple ATLCLOUD implementations of modules and tools to further improve and enhance efficiency

# DEPARTMENT OF FINANCE

## FY2022 Operating Budget Highlights – General Fund

Major Account Group	FY22 Proposed
Personnel & Employee Benefits	\$12,626,352
Purchased / Contracted Services	\$ 3,048,036
Supplies	\$ 234,408
Capital Outlays	\$ 102,000
Interfund / Interdepartmental Charges	\$ 5,800
Other Costs	\$ 719,256
Other Financing Uses	\$ 5,195

**GRAND TOTAL**

**\$ 16,741,047**



# QUESTIONS & ANSWERS

