

FINANCE

FINANCE (1601, 1603, 1604, 1608, 1609, 1612)

OVERALL GOAL

To provide for and ensure the safety of the financial, physical and human resources of the City of Medford.

KEY OBJECTIVES

- To provide timely and accurate financial information.
- To provide a variety of financial services to both internal and external customers, including payroll, accounts payable, accounts receivable, accounting, bond management, purchasing, risk management, licensing, assessments and liens administration.
- To minimize the cost of risk, both current and long range, while providing fiscal stability in the event of catastrophic loss.
- To facilitate competitive bids and procure goods and services in a timely and appropriate manner in accordance with laws, rules and ordinances.
- To ensure financial stability in the event of catastrophic loss.

KEY PERFORMANCE MEASURES

| | 2006 Actual | 2007 Actual | 2008 Actual | 2009 Target | 2010 Target | 2011 Target |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Number of audit findings | None | None | None | None | None | None |
| City's bond rating – General Obligation & Limited Tax Revenue | A1 & A2 | Aa3 & A1 |
| Years of consecutive award of the GFOA certificate of excellence in financial reporting | 18 | 19 | 20 | 21 | 22 | 23 |

CAPITAL OUTLAY – FY 2010

None.

CAPITAL OUTLAY – FY 2011

None.



- ✓ Budget document was put on the City's website.
- ✓ Added "New Business License" listing to website.
- ✓ Began scanning Alarm permit applications, rather than storing paper copies.

BOND PAYMENT DETAILS

| | Purpose | Revenue | Issued | Retires | Principal | Interest | Total |
|----|------------------------------|--|--------|--------------|---------------------|---------------------|----------------------|
| 60 | City Hall Remodel | General Fund | 2000 | 2010 | \$ 545,000 | \$ 25,400 | \$ 570,400 |
| 60 | Sports Park Purch | Hotel Tax | 2002 | 2022 | 500,000 | 383,200 | 883,200 |
| 60 | PERS UAL | All funds allocated based on personal services | 2004 | 2028 | 145,000 | 3,508,600 | 3,653,600 |
| 60 | Sidewalk Constr | Property Tax | 2006 | 2021 | 530,000 | 327,000 | 857,000 |
| 62 | 17 Street Projects | Gas Tax | 1999 | 2014 | 1,400,000 | 291,900 | 1,691,900 |
| 62 | 17 Street Projects | Gas Tax | 2001 | 2011 | 1,100,000 | 93,800 | 1,193,800 |
| 62 | Sports Park/Santo Gym Constr | Park Utility Fee, Hotel Tax & Car Rental Tax | 2007 | 2027 | 1,395,000 | 1,402,240 | 2,797,240 |
| | | | | Total | \$ 5,615,000 | \$ 6,032,140 | \$ 11,647,140 |

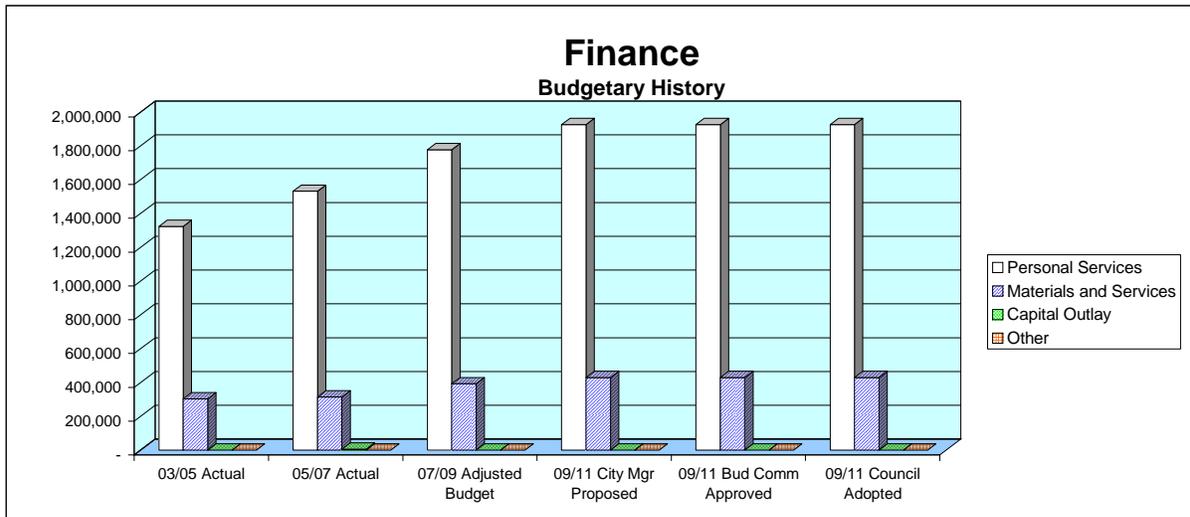
INTERFUND TRANSFERS DETAILS

| | Transfer from | Transfer to | FY 2010 | FY 2011 | Total |
|-----|--------------------------------|---------------------------|----------------------|---------------------|----------------------|
| 001 | General Fund | General Bond Fund | \$ 2,346,000 | \$ 1,880,000 | \$ 4,226,000 |
| 001 | General Fund | Street Utility Fund | 15,000 | 15,000 | 30,000 |
| 003 | Risk Management Fund | General Fund | 59,600 | 60,500 | 120,100 |
| 010 | Public Safety Fund | General Fund | 55,200 | 50,800 | 106,000 |
| 013 | Gas Tax fund | General Fund | 135,900 | 126,900 | 262,800 |
| 013 | Gas Tax fund | Revenue Bond Fund | 848,850 | 1,456,130 | 2,304,980 |
| 014 | Sanitary Sewer Maintenance Fd | General Fund | 226,000 | 223,200 | 449,200 |
| 014 | Sanitary Sewer Maintenance Fd | Sewage Treatment Trust Fd | 2,218,000 | 2,218,000 | 4,436,000 |
| 015 | Park Dedication Fund | General Fund | 15,900 | 14,400 | 30,300 |
| 015 | Park Dedication Fund | General Bond Fund | 441,800 | 441,400 | 883,200 |
| 015 | Park Dedication Fund | Revenue Bond Fund | 347,560 | 301,400 | 648,960 |
| 018 | Vehicle Parking Fund | General Fund | 12,100 | 12,700 | 24,800 |
| 019 | Building code Services Fund | General Fund | 340,000 | 324,800 | 664,800 |
| 020 | Sewer Collection system SDC Fd | General Fund | 500 | 400 | 900 |
| 021 | Street SDC Fund | General Fund | 8,100 | 6,800 | 14,900 |
| 021 | Street SDC Fund | Revenue Bond Fund | 608,420 | | 608,420 |
| 022 | Storm Drain SDC Fund | General Fund | 300 | 200 | 500 |
| 023 | Sewage Treatment SDC Fund | General Fund | 3,800 | 3,500 | 7,300 |
| 024 | Street Utility fund | General Fund | 506,800 | 504,700 | 1,011,500 |
| 037 | Community Block Grant Fund | General Fund | 276,240 | 14,000 | 290,240 |
| 042 | Street Improvement Fund | General Fund | 21,000 | 19,100 | 40,100 |
| 044 | Special Sidewalk Fund | General Fund | 12,000 | 11,000 | 23,000 |
| 046 | Storm Drain Utility Fund | General Fund | 249,900 | 245,100 | 495,000 |
| 082 | Fleet Maintenance Fund | General Fund | 21,800 | 17,500 | 39,300 |
| 090 | Sewage Treatment Trust Fund | General Fund | 226,800 | 211,000 | 437,800 |
| 098 | Parks Utility Fund | General Fund | 6,400 | 6,400 | 12,800 |
| 098 | Parks Utility Fund | Revenue Bond Fund | 1,052,340 | 1,096,100 | 2,148,440 |
| | | Total | \$ 10,056,310 | \$ 9,261,030 | \$ 19,317,340 |

Finance

Finance Administration (1601)

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted Budget | 09/11 City Mgr Proposed | 09/11 Bud Comm Approved | 09/11 Council Adopted |
|------------------------|------------------|------------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Personal Services | 1,324,197 | 1,531,909 | 1,777,990 | 1,926,060 | 1,926,060 | 1,926,060 |
| Materials and Services | 303,471 | 314,115 | 392,830 | 429,830 | 429,830 | 429,830 |
| Capital Outlay | - | 6,592 | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total | 1,627,668 | 1,852,615 | 2,170,820 | 2,355,890 | 2,355,890 | 2,355,890 |



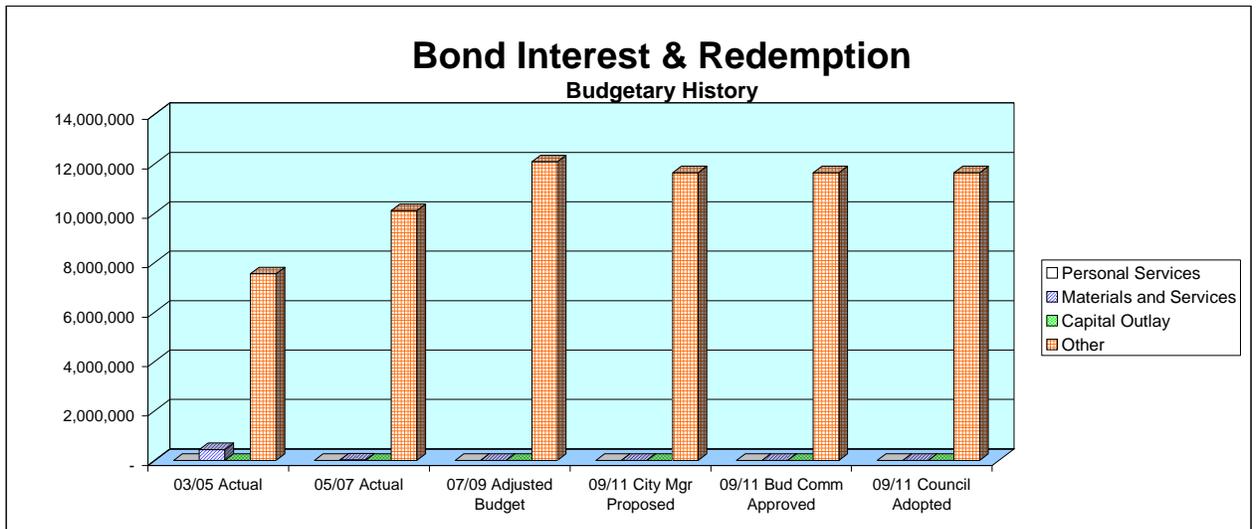
STAFFING

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted | 09/11 Cty Mgr Proposed | 09/11 Council Adopted |
|--|--------------|--------------|----------------|------------------------|-----------------------|
| 108 Finance Director | - | 1.00 | 1.00 | 1.00 | 1.00 |
| 133 Accountant | 1.00 | 1.00 | - | - | - |
| 137 Payroll Coordinator | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 177 Accounting Supervisor | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 185 Secretary | - | - | - | - | - |
| 189 Account Clerk | - | - | - | - | - |
| 195 Financial Support Technician | 2.00 | 3.00 | 4.00 | 4.00 | 4.00 |
| 198 Print Shop Technician | 1.00 | - | - | - | - |
| 229 Purchasing Manager | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 240 Executive Support Specialist | - | - | - | - | - |
| 253 Payroll Manager | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 264 Administrative support Technician | 0.50 | 0.50 | - | - | - |
| 268 Assistant Finance Director | 1.00 | - | - | - | - |
| 309 Clerical Support Technician | - | - | - | 0.40 | 0.40 |
| 323 Senior Accountant | - | - | 1.00 | 1.00 | 1.00 |
| TOTAL FULL-TIME POSITIONS | 9.50 | 9.50 | 10.00 | 10.40 | 10.40 |
| FTE EQUIVALENCY - TEMPORARY LABOR | | 0.76 | 0.40 | - | - |
| TOTAL POSITIONS | 9.50 | 10.26 | 10.40 | 10.40 | 10.40 |

Finance

Bond Interest & Redemption (1603)

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted Budget | 09/11 City Mgr Proposed | 09/11 Bud Comm Approved | 09/11 Council Adopted |
|------------------------|------------------|-------------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Personal Services | - | - | - | - | - | - |
| Materials and Services | 434,020 | 19,397 | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other | 7,553,605 | 10,114,974 | 12,087,870 | 11,647,140 | 11,647,140 | 11,647,140 |
| Total | 7,987,625 | 10,134,370 | 12,087,870 | 11,647,140 | 11,647,140 | 11,647,140 |



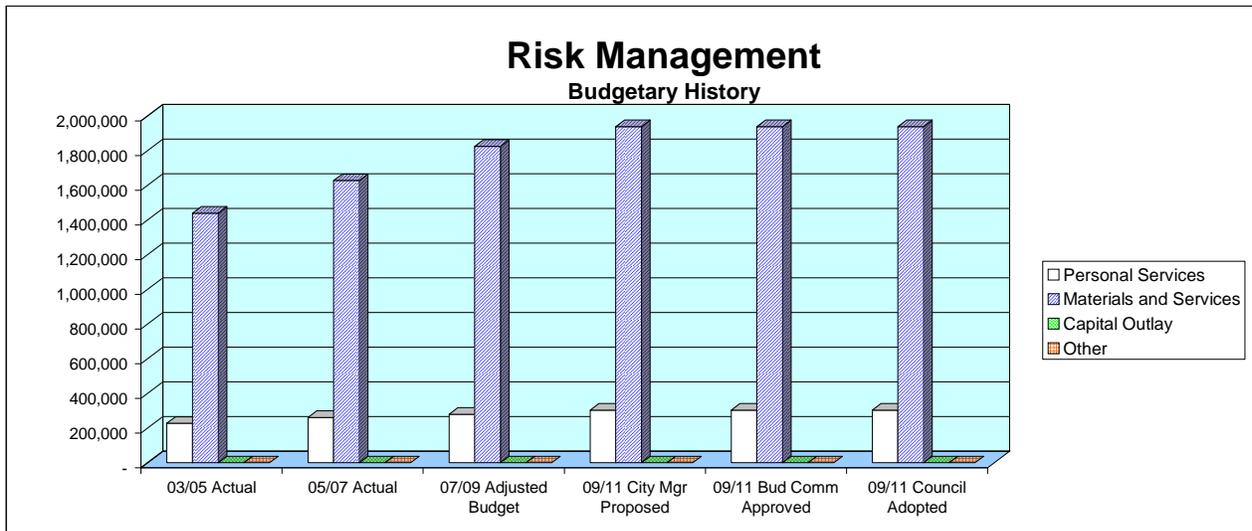
STAFFING

None.

Finance

Risk Management (1604)

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted Budget | 09/11 City Mgr Proposed | 09/11 Bud Comm Approved | 09/11 Council Adopted |
|------------------------|------------------|------------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Personal Services | 227,518 | 260,657 | 279,660 | 303,600 | 303,600 | 303,600 |
| Materials and Services | 1,439,369 | 1,627,682 | 1,824,560 | 1,938,260 | 1,938,260 | 1,938,260 |
| Capital Outlay | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total | 1,666,888 | 1,888,338 | 2,104,220 | 2,241,860 | 2,241,860 | 2,241,860 |



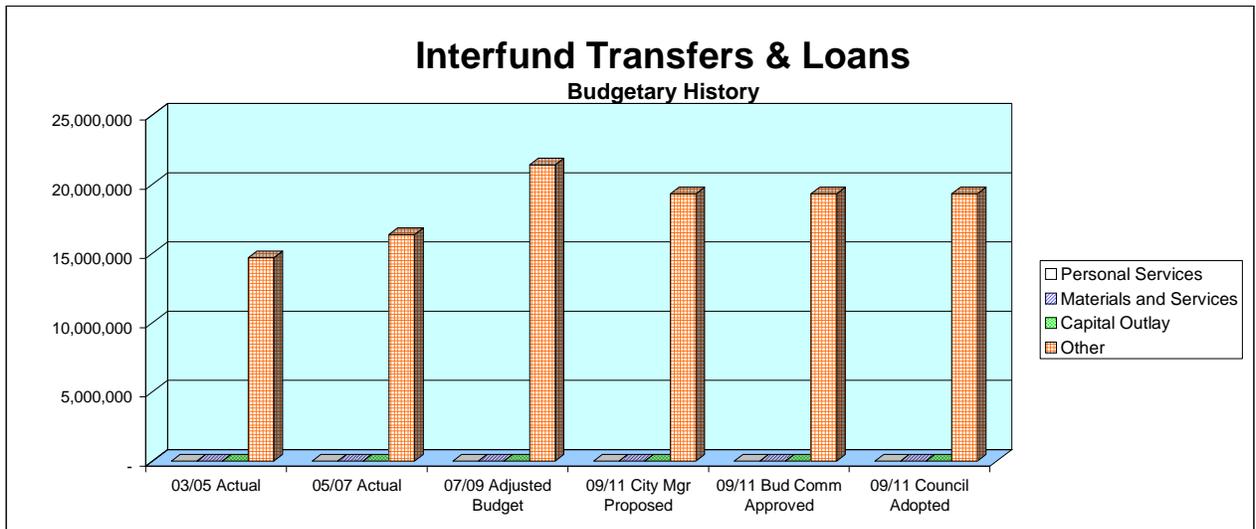
STAFFING

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted | 09/11 Cty Mgr Proposed | 09/11 Council Adopted |
|--|--------------|--------------|----------------|------------------------|-----------------------|
| 160 Recreation Supervisor | - | - | 0.36 | 0.36 | 0.36 |
| 244 Risk Manager | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 264 Administrative support Technician | 0.50 | 0.50 | - | - | - |
| TOTAL FULL-TIME POSITIONS | 1.50 | 1.50 | 1.36 | 1.36 | 1.36 |
| FTE EQUIVALENCY - TEMPORARY LABOR | | | - | - | - |
| TOTAL POSITIONS | 1.50 | 1.50 | 1.36 | 1.36 | 1.36 |

Finance

Interfund Transfers & Loans (1608)

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted Budget | 09/11 City Mgr Proposed | 09/11 Bud Comm Approved | 09/11 Council Adopted |
|------------------------|-------------------|-------------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Personal Services | - | - | - | - | - | - |
| Materials and Services | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other | 14,703,060 | 16,380,497 | 21,415,590 | 19,317,340 | 19,317,340 | 19,317,340 |
| Total | 14,703,060 | 16,380,497 | 21,415,590 | 19,317,340 | 19,317,340 | 19,317,340 |



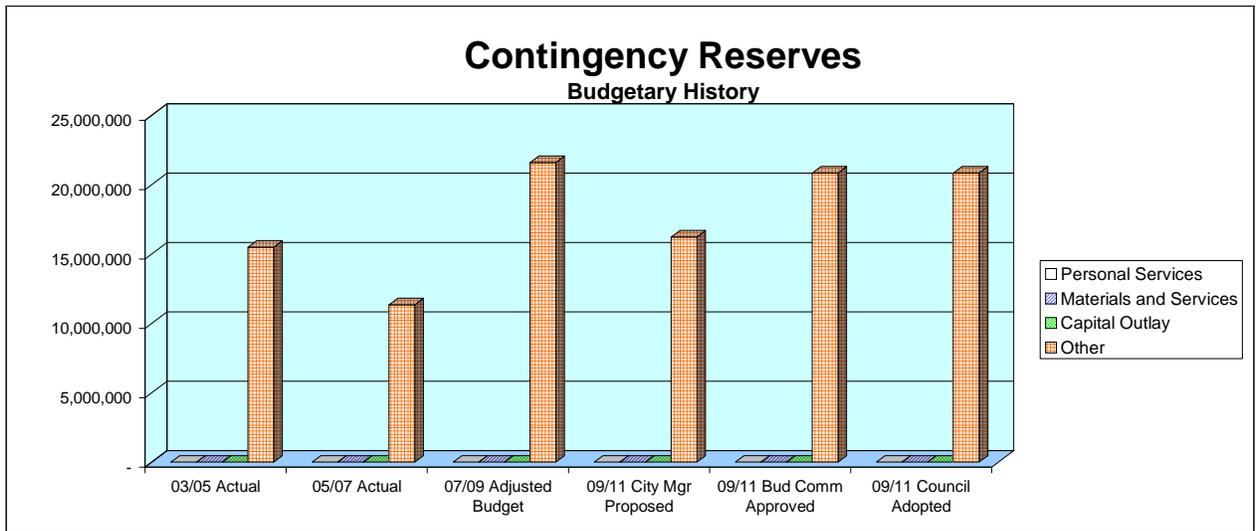
STAFFING

None.

Finance

Contingency Reserves (1609)

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted Budget | 09/11 City Mgr Proposed | 09/11 Bud Comm Approved | 09/11 Council Adopted |
|------------------------|-------------------|-------------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Personal Services | - | - | - | - | - | - |
| Materials and Services | - | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - | - |
| Other | 15,501,660 | 11,333,290 | 21,598,660 | 16,228,600 | 20,828,600 | 20,828,600 |
| Total | 15,501,660 | 11,333,290 | 21,598,660 | 16,228,600 | 20,828,600 | 20,828,600 |



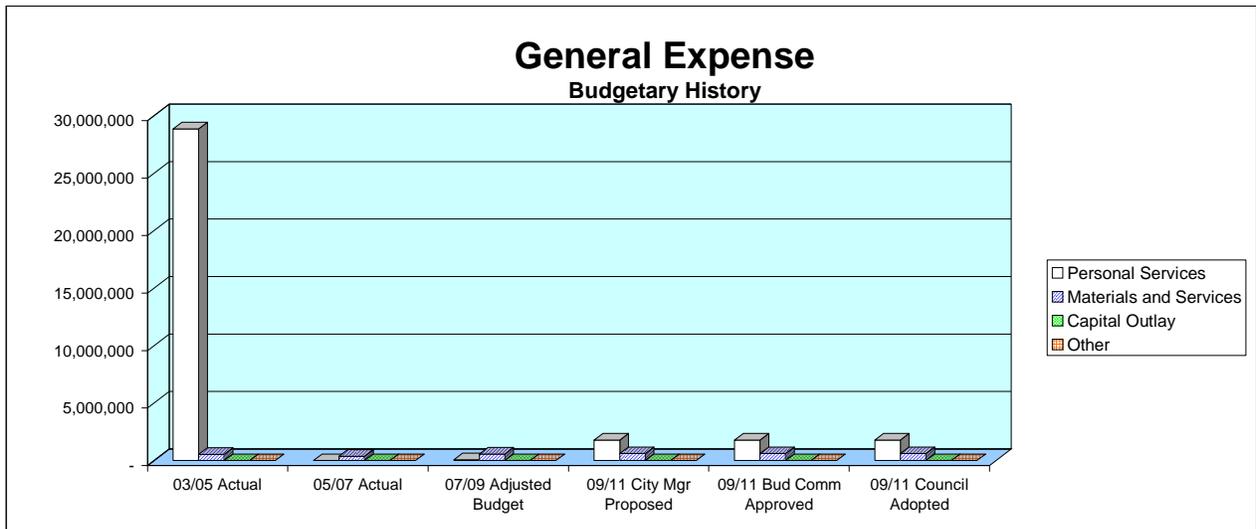
STAFFING

None.

Finance

General Expense (1612)

| Classification | 03/05 Actual | 05/07 Actual | 07/09 Adjusted Budget | 09/11 City Mgr Proposed | 09/11 Bud Comm Approved | 09/11 Council Adopted |
|------------------------|-------------------|----------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Personal Services | 28,846,227 | 351 | 78,000 | 1,780,000 | 1,780,000 | 1,780,000 |
| Materials and Services | 549,016 | 376,733 | 577,700 | 611,480 | 611,480 | 611,480 |
| Capital Outlay | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total | 29,395,243 | 377,085 | 655,700 | 2,391,480 | 2,391,480 | 2,391,480 |



STAFFING

None.