#### City of El Paso EPA Financial Services Overview

**CITY OF EL PASO** 

#### **Financial Services Functions**

<b>Chief Financial</b>
Officer/Deputy
City Manager

### Office of the Comptroller

Management &

Office of

**Budget** 

**Treasury Services** 

**Fiscal Operations** 

**Grants Administration** 

Budget Development

**Budget Administration** 

**Management Studies** 



#### **City of El Paso Financial Function**

#### Office of the Comptroller (OTC)

Mission: **OTC** Provides timely recording, classifying and reporting of all financial transactions of the City. Sets Internal Controls to ensure the City achieve its organizational, reporting and compliance goals.

#### Office of Management and Budget (OMB)

Mission: **OMB** develops and administers the budget process for planning, decision-making, and managing control of City resources for the Mayor, City Council, department heads, and the public.



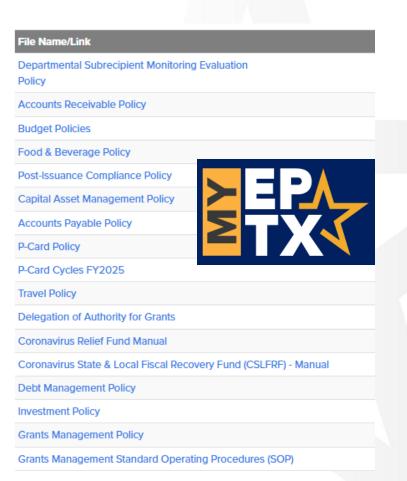
#### **Governing Regulations**

- Governmental Accounting Standards Board (GASB)
- Texas Statutes Local Government and Tax Codes
- Uniform Guidance (2 CFR 200) and Single Audit requirements
- Internal Revenue Service
- City Charter
- City Policies



#### Policies

- Provides guidelines for staff to ensure compliance with Federal, State, and Local laws, rules, etc.
- Streamlines processes and standardizes procedures
- Defines roles and responsibilities
- Reviewed periodically and updated to ensure alignment with best practices
- Promotes fiscal responsibility and transparency





#### **Budget and Financial Reporting Examples**

- Annual Comprehensive Financial Report (ACFR)
- Popular Annual Financial Reporting (PAFR)
- Annual Adopted Budget
- Single Audit (Federal and State Awards)
- Quarterly Financial Reporting
- Quarterly Investment Reports
- Bonds Continuing Disclosure
- Agreed Upon Procedures Federal and State agencies (TCEQ, Passenger Facility Charge, National Transit Database, Chapter 59 Asset Forfeiture)

https://www.elpasotexas.gov/office-of-the-comptroller/





#### Recognitions

- City of El Paso has received <u>GFOA's Triple Crown</u> the last two years. This award recognizes governments who have received GFOA's:
  - Certificate of Achievement for Excellence in Financial Reporting
  - Popular Annual Financial Reporting Award
  - Distinguished Budget Presentation Award
- Annual external audits eight consecutive years of no audit findings (No material weakness or significant deficiency in internal controls)





## Enclose of the Comptroller

CITY OF EL PASO

Margarita Marin

**Deputy CFO- Comptroller** 

#### **Fiscal Operations**

- The Fiscal Operations Division is responsible for:
  - Day-to-day financial operations of the City
  - Compliance with Governmental Accounting Principles as set by the Governmental Accounting Standards Board (GASB)
  - Compliance with bond covenants
  - Internal and external laws, rules and regulations that guides our finance function



#### **Fiscal Operations**

- Accounts Payable
- Accounts Receivable
- Cashier
- P-card
- Payroll processing
- Fiscal Agent Services (CRRMA, MPO)
- General Accounting



#### **Fiscal Operations**

- Capital Assets
  - Property Control
  - Government Surplus Auctions (GovDeals)
- Debt Management
- Financial Reporting
- Revenue tracking



#### **Grants Administration**

- This Division was established and centralized in FY 2016 and serves as a clearinghouse of the City's grant activity:
  - Generates reporting and tracking of grant applications
  - Oversight of awarded grants and grant reporting requirements
  - Provides citywide grants compliance with the Uniform Guidance (2 CFR 200) and Single Audit requirements
  - Monitors and reviews City departments oversight of grant sub-recipients



#### **Treasury Services**

- Treasury Services is responsible for:
  - Managing the City's investments in accordance with State law, City ordinances, debt covenants, the City Investment Policy, and the Debt Management Policy
  - Ensures cash flow liquidity and sound banking practices
  - Unclaimed Property and Check Return Function



# EITY OF EL PASO

**Bonnie Cordova** 

**Interim Director** 

#### **Budget Development**

- Development of multi-year financial outlook
- Budget preparation manual and forms provided to all departments
- Position budgeting done by department's OMB Analyst
- Departments enter revenue and operational expense budget requests
- City Manager reviews requested budgets with departments
- OMB refines budget requests to become the City Manager's preliminary budget



#### **Budget Development**

- Budget Workshops are held with City Council, City Manager, OMB, and departments for further discussion
- City Manager presents proposed budget to City Council
- Public hearing is held on proposed budget
- City Council adopts the City budget by resolution



#### **Budget Monitoring and Reporting**

- Monthly department revenue and expenditure analysis
- Quarterly financial report presented to Council
- Multi-year financial outlook
- Review of department staffing tables
- Approval of department budget transfer requests



#### **Management Studies**

- Examine and evaluate current business processes, organizational structure and functions and update when necessary
- Review and evaluate service delivery methods and systems
- Identify opportunities for improvement to services and implement changes to standard operating procedures
- Recent examples include: Competitive Wage Analysis, Police Fleet Replacement Plan, Parks Assets and Acreage



#### ERA Financial Oversight and Audit Committee Function Overview

#### Financial Oversight and Audit Committee (FOAC) Purpose

Established by City Charter Sec 3.6 (B):

- Provides Legislative oversight of the function of the Internal Auditor
- Reviews the financial policies per City Charter
- Formulates recommendations for the City Council regarding City finances and other matters referred by the City Council or City Manager



#### **Financial Oversight and Audit Committee (FOAC) Function**

Best Practices Recommended by the Government Finance Officers Association (GFOA):

- Responsible for the quality of financial reporting
- Oversight over internal controls
- Direct communication with external and internal auditors



MISSION

C

Deliver exceptional services to support a high quality of life and place for our community. Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government.



Integrity, Respect, Excellence, Accountability, People



MISIÓN

C

Brindar servicios excepcionales para respaldar una vida y un lugar de alta calidad para nuestra comunidad VISIÓN

Desarrollar una economía regional vibrante, vecindarios seguros y hermosos y oportunidades recreativas, culturales y educativas excepcionales impulsadas por un gobierno de alto desempeño



Integridad, Respeto, Excelencia, Responsabilidad, Personas

