

FINANCE DEPARTMENT

2013 & 2014 Objectives

- Complete the 2013-2014 Final Budget and submit documentation to GFOA for the Distinguished Budget Presentation award.
- Prepare the 2013 and 2014 Comprehensive Annual Financial Reports (CAFR's). Submit documentation to the GFOA award program to receive the Certificate of Achievement for Excellence in Financial Reporting.
- Work with City Council committees to implement SMART (Specific, Measurable, Attainable, Relevant and Time-bound) goals.
- Update the six-year Capital Facilities Plan as part of the Comprehensive Plan.
- Update and expand the 2011 Revenue Manuals.
- Streamline purchasing using procurement cards.
- Work with State Auditor's office for successful audit engagement.
- Upgrade Utility Billing Software from version 6.05 to version 7 with the Innovation and Technology (IT) Department.
- Work with Utility customers to convert more accounts to online bill pay service.
- Implement Tyler Output Processor.
- Update the Airport Master Plan.
- Implement electronic payroll time entry system.
- Implement Laserfiche integration.
- Issue 2013 Water and Storm Drainage water utility revenue bonds for capital project construction, as identified in the utility rate study update.
- In coordination with the Public Works Department, facilitate preparation of a cost of service utility rate study for the water utility.
- Review solid waste rates.

NON-DEPARTMENTAL

2013 & 2014 Objectives

- Continue to fund LEOFF retiree medical and long-term care expenses.
- Continue to fund retirement payoffs.
- Continue to provide funding for general citywide services.
- Continue to support Neighborhood Improvement Program.
- Fund debt payment for Valley Communications and the Library.

SPECIAL REVENUE FUNDS

Special revenue funds account for the proceeds of specific revenue sources whose expenditures are legally restricted. The Finance department is responsible for the budget in the following special revenue funds:

- Fund 104 - Hotel/Motel Tax Fund
- Fund 122 - The Cumulative Reserve Fund
- Fund 124 - Mitigation Fees Fund

2013 & 2014 Objectives

- Continue to collect, monitor and distribute legally restricted revenue sources.
- Administer use of mitigation fees to provide for City Infrastructure improvements.
- Maintain Cumulative Reserve fund to provide stability during economic downturns and capital purposes.

DEBT SERVICE FUNDS

2013 & 2014 Objectives

- Make timely payment of principal and interest on outstanding debt issues.
- Continue accounting for existing LID funds including closing out funds for completed LIDs.
- Coordinate new LIDs with other City departments.

CAPITAL IMPROVEMENT FUND

The Capital Improvement Fund 328 manages the proceeds of grants, Real Estate Excise Tax (REET), and transfers from other funds.

- Fund 328 – Capital Improvement Fund

2013 & 2014 Objectives

- Transfer out Real Estate Excise Tax (REET2) funds to support Local and Arterial Streets programs and transfer of REET1 funds for debt services on Annex bonds.
- Provide funding for traffic and sidewalk programs.
- Continue to provide funding for facility improvements.

LOCAL REVITALIZATION FUND

Local Revitalization Fund 330 accounts for the City Hall Plaza and the Downtown Promenade project.

- Fund 330 – Local Revitalization Fund

2013 & 2014 Objectives

- None. Construction of the City Hall Plaza and Promenade is completed.

SOLID WASTE UTILITY DIVISION

2013 & 2014 Objectives

- Continue to measure the residential recycling rate and maintain a rate over 50%.
- Increase the total diversion rate to 30%.
- Continue to provide citizens with recycling ability at all City facilities and parks.
- Continue to maintain recycling at all City special events and all parks in conjunction with the Parks Department.
- Reduce the rise in garbage collected by promoting waste reduction and recycling.

AIRPORT FUND

2013 & 2014 Objectives

- Complete the Airport Master Plan.
- Establish program with FAA and/or local investment in land opportunities adjacent to the Airport.
- Continue to promote Request for Proposal (RFP) for aeronautical business development at the Airport.
- Apply to FAA for replacement of obsolete Visual Approach Slope Indicator (VASI) with new FAA approved Precision Approach Path Indicator (PAPI) Systems.
- Upgrade and replace limited and obsolete airport security access system.
- Complete perimeter fencing of west side of Airport.
- Continue crack sealing of airport apron areas.
- Remove trees on the west side of the airport which have grown to heights that penetrate runway Safety Area.

INSURANCE

2013 & 2014 Objectives

- Continue to evaluate cost saving measures while maintaining quality insurance coverage.
- Continue to maintain adequate reserves to meet uninsured costs.
- Continue to evaluate policies and procedures to help control loss issues.

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and cannot be used to support the City's own programs.

- Fund 611 - Fire Relief and Pension Fund
- Fund 651 - Agency Fund

2013 & 2014 Objectives

- Continue to provide pension benefits to eligible firefighters.
- Maximize interest earnings to support the Fire Relief and Pension Fund.
- Provide accountability for custodial funds.

PERMANENT FUNDS

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs.

- Fund 701 - Cemetery Endowment Fund

2013 & 2014 Objectives

- Provide accountability for resources held in trust by the City.
- Continue to maximize interest earnings.