

FY19/20 Finance Update

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Ongoing Projects

- FY18 Annual Audit
- FY18 Single Audit (due no later than 03/29/19)
- Great Plains upgrade – Go live 01/14/19
 - Not upgraded since deployed in 2008
 - Policy, procedure, and process updates
 - Comprehensive training
- Oracle Hyperion Budget software
 - New Budget Director
 - Oracle University 1st week of November

Finance Schedule

- FY19 RF1
 - Scheduled for completion by October 31st
- FY19 RF2
 - Scheduled for completion by February 22nd
- FY19 Year end close June 30th
- FY20 Budget
 - Maintenance submission due December 12th
 - Budget proposals due to COB January 10th
 - New initiatives
 - Operational reforms
 - Revenue proposals
 - Savings opportunities
 - Final maintenance and external budgets due to COB March 15th

Maintenance Request

- Reflect FY19 operations in terms of FY20 costs
- Review possible realignments during this period
 - Staff transfers and consolidations
 - Streamlining business processes
 - Shared service models
 - Reduce fragmentation and duplication of effort
 - Enhancing managerial controls

New Budget Proposals

- Operational reforms
 - Planning efforts
 - Operational audits
 - Departmental experience
 - Service and program demand changes
 - One-time investments must show ROI and implementation steps
- Savings proposals
 - TBD

New Initiatives

- New initiatives/investments
 - Analysis to show measurable progress toward specific goals
 - Priority for projects that:
 - Data show investment will have a significant positive impact relative to the investment;
 - Targeted at the vision of a thriving, healthy and innovative city;
 - Support the implementation of Imagine Boston 2030
 - Leverage other spending and resources

Revenue Proposals

- Revenue options
 - Estimates consistent with service levels in maintenance budget
 - Alternatives
 - Fees and fines that haven't risen, keep pace with inflation
 - Maximizing existing revenue streams

Capital Budget

- Addresses urgent needs while planning strategically for the city's future
- Facilities projects
 - Public Facilities Department feasibility site visits and data collection ongoing
- IT and Equipment projects
 - Submitted in August

Questions?