

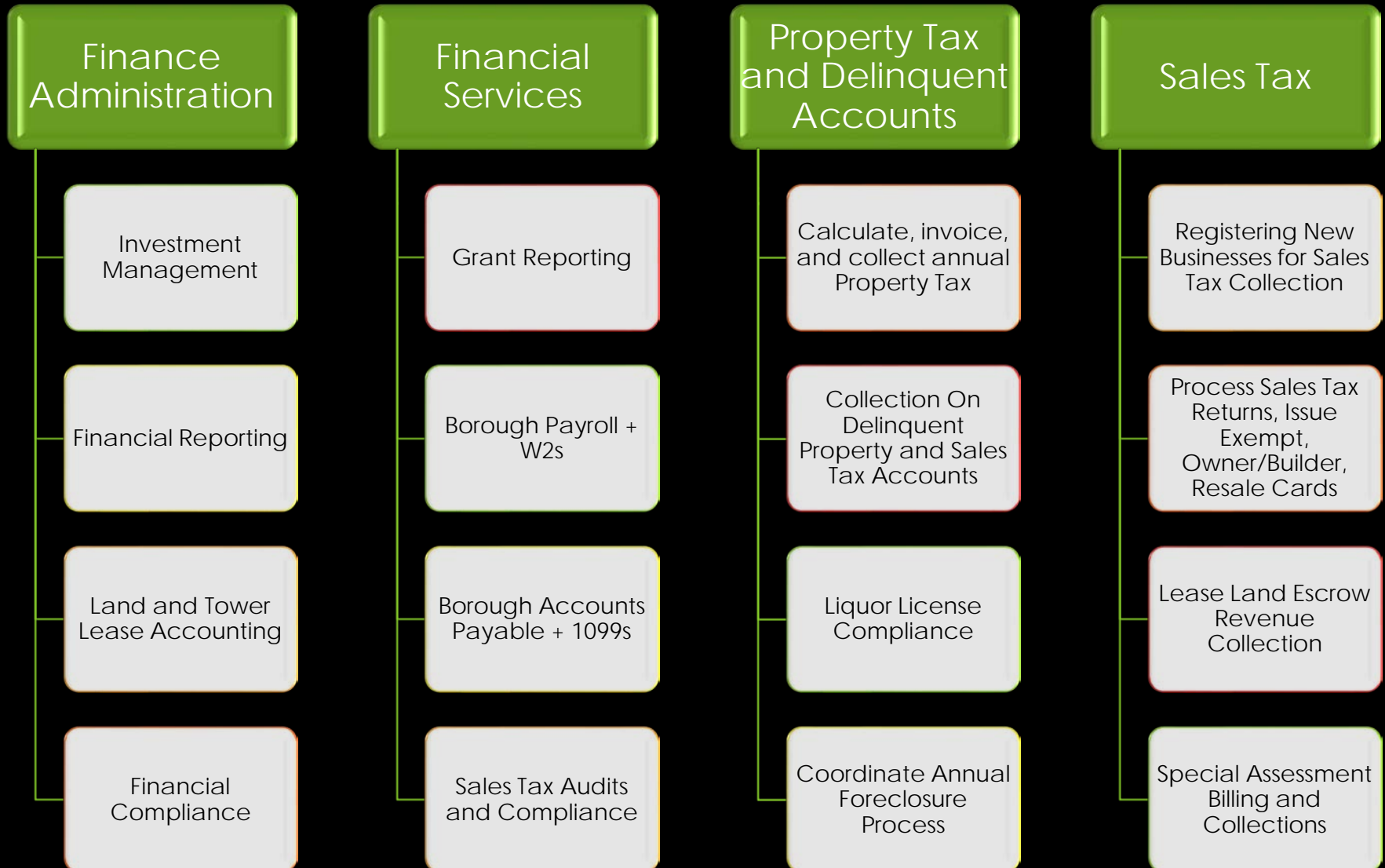


# **KPB FINANCE DEPARTMENT**

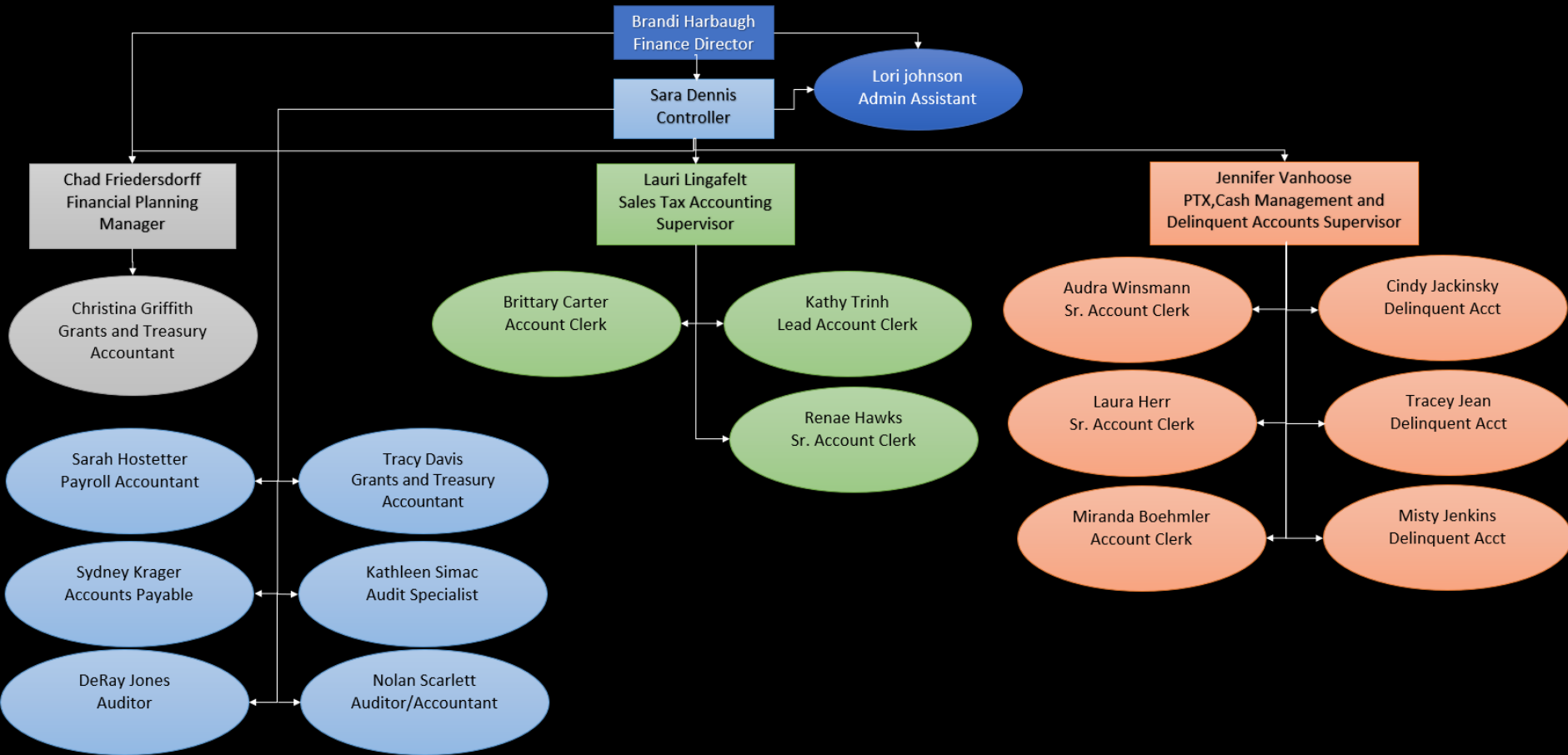
## **FY2024 Proposed Budget**

**Operations Pages 104-120**

# FUNCTIONS OF FINANCE



## ORGANIZATION CHART



## FY2023 KEY ACCOMPLISHMENTS

- Issued bonds for school projects and CES station one replacement.
- Created an integration with Records Management to fully automate and digitalize records retention for accounts payable, creating significant time savings.
- Worked with IT to create a page on the Property Tax website for excess proceeds information, greatly reducing public records requests relating to excess proceeds.
- Created automated processes for communications with business owners regarding Sales Tax accounts, creating time efficiencies across the Finance Department.

# **FY2024 OBJECTIVES AND BUDGET HIGHLIGHTS**

- Continue to provide transparency to the public through excellence in reporting and presentation of Financial Statements, Budgets and Grants.
- Research and find cost effective software for Special Assessment accounts, to allow for more efficient billing and data tracking.
- Through public outreach, work to increase usage of our Sales Tax E-Tax module, allowing for more accurate online filing, paper reduction, and time savings.

# EXPENDITURE SUMMARY

	FY2023 Original Budget	FY2024 Proposed Budget	Change
Personnel	\$ 2,824,285	\$ 3,091,348	\$ 267,063
Supplies	14,200	18,607	4,407
Services	1,309,432	1,290,093	(19,339)
Capital Outlay	8,934	36,802	27,868
Interdepartmental Charges	(4,175)	(4,175)	-
Total	\$ 4,152,676	\$ 4,432,675	\$ 279,999
Change			6.74%

## SIGNIFICANT BUDGETARY ITEMS

- The budget includes an increase in investment portfolio fees of \$10,000 (40%) to account for increase in portfolio size.
- Includes a decrease in Contract Services related to ARSSTC Fees of \$30,000 (-6.25%) as we are getting to a higher tier earlier in the fiscal year, resulting in lower overall fee percentage charges.
- The budget includes a one-time expenditure of \$12,000 for replacement of the Finance department's large copier.
- The budget includes a one-time expenditure of \$15,000 for Property Tax public access website upgrades (50% split with Assessing) to add more self service items to the website.

## LONG TERM ISSUES AND CONCERNS

- Resource requirements for new GASB pronouncements, as these are getting more complex and requiring more time to accurately implement.
- We have limited reporting capabilities within our Sales Tax software, making it hard to fulfill requests from Assembly and incorporated cities regarding Sales Tax data.