

FYE 2018

Finance Department provides accounting, treasury, facilities and fleet support to City departments, City management and City Council to optimize the efficiency and effectiveness of public resources and financial accountability in pursuit of the overall goals and objectives of the organization.

Excellence in City Government - Provide customers (internal and external) with quality service

- Supply information to financial advisors, bondholders, underwriters, rating agencies, state and federal regulatory agencies.

City's Bond Ratings

	<u>General Obligation/Certificates of Obligation</u>		<u>Water/Wastewater Revenue</u>	
	<u>S & P</u>	<u>Fitch</u>	<u>S & P</u>	<u>Fitch</u>
FY2016:	AAA	AA+	AAA	AAA
FY2017:	AAA	AA+	AAA	AAA
FY2018:	AAA	AA+	AAA	AAA (only 5 in TX)

- Continuing Disclosure Requirements: Continue to meet compliance standards for SEC, state law, IRS

- Maintain percent of property taxes, the city's major revenue source, collected goal is 100%.

	<u>CY2016</u>	<u>CY2017</u>	<u>CY2018</u>
a. Current collection rate:	98.92%	98.08%	98.95%
b. Total collection rate:	100.23%	98.85%	101.16%

Long Term Financial Health - Provide stewardship of financial resources balancing the City's short and long-term needs.

- Review and update, if necessary, all financial policies annually: 1. Financial, 2. Investments and 3. Debt Management Policies.
- Maintain a competitive debt position <40%. Debt requirement as % portion of total tax rate:

FY2016: 27.6% FY2017: 29.7% FY2018: 30.8%

- Manage the City's investment portfolio through "Weighted Average Maturity" policy is 365 Days

FY2016: 359 Days FY2017: 324 Days FY2018: 353 Days

WAM increased as a result of transitioning to a laddered maturity structure and benefit from rising market rates.

Notable Accomplishments

- ✓ Execution of succession plan with a restructured organization chart
- ✓ Developed and held a department retreat resolving identified issues through action plans
- ✓ Established working teams with ongoing strategic team meetings with "Celebrations for Success"
- ✓ Maintains Certification of Investment Policy with GTOT
- ✓ Maintained AAA bond rating with S & P
- ✓ Received Certificate of Achievement for Excellence in Financial Reporting (32nd) by GFOA of U.S & Canada



Fleet Services Annual Statistics- FYE 2018

Fleet Services Division provides vehicles, equipment and services to the employees of City of Grand Prairie so that they may provide service that promote health, safety, well-being and quality of life to the residences of Grand Prairie.

- **Department Availability and Downtime-** Generally accepted industry benchmark is to have availability of 85% - 90% or better across the entire fleet.

<u>FY2017</u> 88.19% uptime	<u>FY2018</u> 96.20% uptime
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- **Auction Proceeds**

<u>FY 2017</u> \$599,730	<u>FY2018</u> \$572,836
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- **Fuel Consumption (in gallons) -** at all seven City fueling stations

	<u>FY 2017</u>	<u>FY 2018</u>
<i>Diesel:</i>	313,308 Gallons	314,927 Gallons
<i>Unleaded:</i>	508,036 Gallons	540,392 Gallons
<i>Total Value:</i>	\$1,552,858.75	\$1,939,798.06

- **Vehicle Registration Program**

<u>FY 2017</u>	<u>FY 2018</u>
n/a	47 renewals as of 11/21/18

- **Fleet Size (in units) –** vehicles, trailers, boats, motorcycles, etc.

<u>FY 2017</u>	1,125 units	<u>FY 2018</u>	1,214 units
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Division Notable Accomplishments

- ✓ ASE Blue Seal of Excellence (renewal)
- ✓ Honorable Mention in 2018 for *100 Best Fleets*
- ✓ *Notable Fleet in Leading Fleets* program recognition in Government Fleet Magazine
- ✓ Dallas County Tax Office deputized us to perform vehicle registration renewals onsite