

AUDIT & CONTROL

COMPTROLLER

FUNCTION

1041

APPROPRIATIONS	\$	682,121
FRINGES	\$	214,895
TOTAL APPROPRIATIONS	\$	<u>897,016</u>
REVENUE	\$	65,000
NET	\$	<u><u>(832,016)</u></u>

DEPARTMENT OF AUDIT & CONTROL

Division of Comptroller

Division #04-1041

Goals

1. To superintend the fiscal affairs of the City of Buffalo in accordance with the requirements set forth in the Charter, Code, Ordinances and other legal mandates as they relate to the Audit, Accounting and Investment and Debt Management functions of the City, Buffalo Sewer Authority, Buffalo Municipal Water Finance Authority, and Buffalo Water Board.
2. To advise and recommend on the fiscal matters for the Department of Audit and Control and the executive administration of the City.

Strategic Focus 2012-2015

1. Encourage and ensure transparency of the City of Buffalo's finances to all citizens.
2. Provide timely and accurate financial reporting to citizens, investors, and other interested parties.
3. Ensure prudence in the City's management of public funds through audit procedures and review of internal controls.
4. Ensure compliance with the City Charter, Code, and external governance.
5. Assist every individual to reach his or her true potential.
6. Maximize the utilization of technology.
7. Identify and embrace process improvement.

Activities

1. Develop documented policies and procedures which are accessible, useful, and position specific.
2. Identify ways for the City of Buffalo to maximize revenues and minimize expenses.
3. Gain an understanding of departmental controls in place to protect city assets at the department level.
4. Increase awareness and use of Comptroller's "Watchdog Hotline".
5. Increase availability and access of city financial data to increase transparency of City government Public Communication. - Update the public about the fiscal health of the City through public communication including publishing website updates, producing and broadcasting the "Comptroller's Corner" on public television, and the development and distribution of press releases.



City of Buffalo
 Adopted Budget 2015-2016
 General Fund

	2013-2014 Actual Amount	2014-2015 Adopted Budget	2014-2015 Revised Budget	2014-2015 Year To Date 6/9/2015	2015-2016 Adopted Budget
1041 COMPTROLLER TOTAL	647,726.57	684,399.00	723,863.97	716,728.88	682,121.00
10441001 COMPTROLLER PS	396,986.60	399,762.00	399,762.00	400,831.03	435,495.00
411001 ANNUAL SALARY	392,384.10	394,694.00	394,694.00	396,688.33	430,485.00
412002 HOURLY SALARY	2,002.50	2,000.00	2,000.00	1,800.00	2,000.00
413003 ACTING TIME	0.00	0.00	0.00	12.72	0.00
414001 LONGEVITY	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00
414007 PERFECT ATTENDANCE INCENTIVE	0.00	378.00	378.00	29.98	320.00
415001 AUTOMOBILE ALLOWANCE	900.00	990.00	990.00	600.00	990.00
10441004 COMPTROLLER TR	6,696.71	9,883.00	9,883.00	5,970.30	9,674.00
458001 TRANSPORTATION	904.61	2,505.00	2,505.00	1,320.33	2,420.00
458002 MEALS & LODGING	1,802.10	3,258.00	3,258.00	1,267.97	3,184.00
458003 REGISTRATION & MEMBERSHIP FEES	3,990.00	4,120.00	4,120.00	3,382.00	4,070.00
10441005 COMPTROLLER SP	1,698.20	2,430.00	2,575.00	1,697.38	2,368.00
461001 OFFICE SUPPLIES	203.30	700.00	700.00	281.10	1,463.00
461002 CONTRACT VENDOR SUPPLIES	746.07	900.00	1,045.00	817.02	0.00
464000 PERIODICALS	748.83	830.00	830.00	599.26	905.00
10441006 COMPTROLLER SV	241,231.06	272,324.00	310,526.97	307,116.17	234,584.00
432001 AUDITING SERVICES	237,316.25	268,250.00	306,330.00	303,790.00	230,395.00
432004 ENGINEER & TECHNICAL SERVICES	246.50	1,000.00	1,000.00	300.00	1,000.00
442000 CLEANING SERVICES	360.13	0.00	0.00	0.00	0.00
443400 EQUIP MAINTENANCE CONTRACTS	535.00	540.00	540.00	535.00	535.00
444101 RENTAL LAND & BUILDINGS	2,184.00	2,184.00	2,304.00	2,304.00	2,304.00
455000 PRINTING & BINDING	512.00	100.00	100.00	29.00	100.00
455100 INTERNAL PRINT SHOP	77.18	250.00	252.97	158.17	250.00
10441007 COMPTROLLER CO	1,114.00	0.00	1,117.00	1,114.00	0.00
474100 EQUIPMENT	1,114.00	0.00	1,117.00	1,114.00	0.00

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CITY OF BUFFALO
ADOPTED BUDGET REQUESTS

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BUDGET PROJECTION 21516 CITY OF BUFFALO 2015 - 2016

ORG	OBJECT PROJ	ACCOUNT DESCRIPTION	CURRENT ADJ BUDGET	PROJECTED ACTUAL	ADOPTED	PERCENT CHANGE
10441001411001		COMPTR PS ANNUAL SAL	394,694.00	.00	430,485.00	9.07
	1000-04-1041-0000-1-00-0-40-411001-	COMPTRoller GRADE H005	1.00	88,412.00	88,412.00	
		DEPUTY COMPTRoller GRADE I135 - STEP 5	1.00	99,182.00	99,182.00	
		EXECUTIVE ASSISTANT TO THE COMPTRoller FOR COMMUNICATIONS AND INTERGOVERNMENTAL AFFAIRS GRADE I121	1.00	82,920.00	82,920.00	
		SPECIAL ASSISTANT TO THE COMPTRoller FOR POLICY AND RESEARCH GRADE I032 - STEP 5	1.00	66,894.00	66,894.00	
		CONFIDENTIAL ASSISTANT TO THE COMPTRoller GRADE I093 - STEP 5	1.00	55,822.00	55,822.00	
		ACCOUNT CLERK TYPIST GRADE A005 - STEP 14	1.00	37,255.00	37,255.00	
		BUDGET CEILING:			394,694.00	
		TOTALS:	394,694.00	.00	430,485.00	9.07

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AUDIT & CONTROL

AUDIT	FUNCTION	1042
APPROPRIATIONS	\$	1,425,467
FRINGES	\$	681,031
TOTAL APPROPRIATIONS	\$	<u>2,106,498</u>
REVENUE	\$	351,500
NET	\$	<u><u>(1,754,998)</u></u>

DEPARTMENT OF AUDIT & CONTROL

**Division of Audit
Division #04-1042**

Goals

1. To superintend the fiscal affairs of the City of Buffalo (City) in accordance with the requirements set forth in the Charter, Code, Ordinances and other legal mandates as they relate to the auditing functions of the City, the Buffalo Sewer Authority, and the Buffalo Municipal Water Finance Authority
2. To provide independent, objective, and reliable analysis of the adequacy of the system of internal controls, verify compliance with laws and regulations and assess the efficiency and effectiveness of the City's operations
3. To advance open and accountable government through accurate, independent, and objective audits that seek to improve the economy, efficiency and effectiveness of the City

Strategic Focus 2012-2015

1. Provide independent, objective, and reliable analysis of internal controls in order to ensure compliance with laws and regulations, as well as to improve the efficiency and effectiveness of the City's operations
2. Advance open and accountable government through objective audits
3. Act as the Fiscal Watchdog for the City of Buffalo
4. Emphasis of audits will be to maximize revenues and minimize expenses of the City
5. Incorporate guidance from the Institute of Internal Auditors
6. Assist every individual to reach his or her true potential
7. Maximize the utilization of technology
8. Identify and embrace process improvement

Division of Audit

Activities

1. Employ the highest quality staff and commit to enhancing their knowledge through in-house training programs and by encouraging auditors to further their education
2. Identify ways for the City to maximize revenues and minimize expenses by targeting our audits to meet these objectives, including evaluation of efficiency and internal control and a review of all expenditures of the City to verify funds are expended only for valid expenditures
3. Charter, Code, and External Compliance – Ensure that regulatory requirements for Department of Audit & Control are met
4. Provide independent, reliable investigations of all material allegations of fraud, waste, or abuse that are reported to the “Watchdog Hotline”

Work Program Statistics

	Actual 2013-2014	Estimate 2014-2015	Estimate 2015-2016
Payroll Checks Processed	111,791	111,929	113,000
Vender Invoices Reviewed	44,316	43,231	43,000
Purchase Orders Reviewed	7,452	7,315	7,300
Contracts Reviewed	326	300	300
Audits & Reviews	9	9	12



City of Buffalo
 Adopted Budget 2015-2016
 General Fund

	2013-2014 Actual Amount	2014-2015 Adopted Budget	2014-2015 Revised Budget	2014-2015 Year To Date 6/9/2015	2015-2016 Adopted Budget
1042 AUDIT DIVISION TOTAL	1,025,468.88	1,241,933.39	1,241,933.39	1,131,113.76	1,425,467.00
10442001 AUDIT DIVISION PS	1,013,328.96	1,210,004.00	1,210,004.00	1,112,247.41	1,401,827.00
411001 ANNUAL SALARY	988,829.91	1,174,435.00	1,174,435.00	1,096,440.91	1,373,265.00
413001 OVERTIME	3,137.71	6,500.00	6,500.00	1,450.89	4,750.00
413003 ACTING TIME	0.00	0.00	0.00	633.51	0.00
414001 LONGEVITY	16,169.60	15,575.00	15,575.00	11,079.99	12,500.00
414007 PERFECT ATTENDANCE INCENTIVE	5,110.74	12,504.00	12,504.00	2,642.11	10,952.00
415001 AUTOMOBILE ALLOWANCE	81.00	990.00	990.00	0.00	360.00
10442004 AUDIT DIVISION TR	3,218.72	7,460.00	7,460.00	3,595.20	7,465.00
458001 TRANSPORTATION	786.18	1,880.00	1,880.00	416.20	1,880.00
458002 MEALS & LODGING	752.54	1,585.00	1,585.00	0.00	1,585.00
458003 REGISTRATION & MEMBERSHIP FEES	1,680.00	3,995.00	3,995.00	3,179.00	4,000.00
10442005 AUDIT DIVISION SP	3,714.97	6,954.39	6,913.39	2,301.70	6,060.00
461001 OFFICE SUPPLIES	1,668.76	2,700.00	2,700.00	1,002.98	3,500.00
461002 CONTRACT VENDOR SUPPLIES	1,101.21	1,694.39	1,653.39	598.47	0.00
464000 PERIODICALS	945.00	2,560.00	2,560.00	700.25	2,560.00
10442006 AUDIT DIVISION SV	4,842.24	15,515.00	15,556.00	12,156.00	10,115.00
432001 AUDITING SERVICES	4,346.00	15,000.00	15,000.00	12,000.00	10,000.00
442000 CLEANING SERVICES	386.24	400.00	400.00	0.00	0.00
443400 EQUIP MAINTENANCE CONTRACTS	110.00	115.00	156.00	156.00	115.00
10442007 AUDIT DIVISION CO	363.99	2,000.00	2,000.00	813.45	0.00
474100 EQUIPMENT	363.99	2,000.00	2,000.00	813.45	0.00

BUDGET PROJECTION 21516 CITY OF BUFFALO 2015 - 2016

ORG	OBJECT PROJ	ACCOUNT DESCRIPTION	CURRENT ADJ BUDGET	PROJECTED ACTUAL	ADOPTED	PERCENT CHANGE
10442001411001		AUDIT PS ANNUAL SAL	1,174,435.00	.00	1,373,265.00	16.93
	1000-04-1042-0000-1-00-0-40-411001-	PRINCIPAL ACCOUNTANT- 0490	1.00	72,913.00	72,913.00	
		PERM GRADE A081 - STEP 5				
		SUPERVISING AUDITOR - 0542	1.00	66,684.00	66,684.00	
		PERM GRADE A073 - STEP 5				
		SUPERVISING AUDITOR - 0542	1.00	66,683.00	66,683.00	
		PERM GRADE A073 - STEP 5				
		ASSOCIATE AUDITOR - 0480	1.00	58,627.00	58,627.00	
		PERM GRADE A062 - STEP 17				
		SENIOR AUDITOR - 0470	1.00	56,189.00	56,189.00	
		GRADE A056 - STEP 5 - PERM				
		ASSOCIATE AUDITOR	1.00	57,218.00	57,218.00	
		PERM GRADE A062 - STEP 16				
		SENIOR AUDITOR - 0470 GRADE A056 -	1.00	56,189.00	56,189.00	
		STEP 5				
		PERM				
		ASSISTANT AUDITOR - 0460	1.00	46,301.00	46,301.00	
		GRADE A035 - STEP 14 PERM				
		JUNIOR AUDITOR 0440	1.00	40,008.00	40,008.00	
		GRADE 017 - STEP 13				
		CITY AUDITOR - 5640 GRADE I086 -	1.00	98,579.00	98,579.00	
		EXEMPT STEP 5				
		PRINCIPAL AUDITOR - 0490	1.00	70,190.00	70,190.00	
		GRADE 081 - STEP 4 PROV				
		VACANT POSITION TO BE FILLED				
		ADMINISTRATIVE ASSISTANT - 1380	1.00	50,854.00	50,854.00	
		GRADE 041 STEP5				
		PRINCIPAL AUDITOR - 0490	1.00	70,190.00	70,190.00	
		GRADE 081 STEP 4- PROVISIONAL				
		VACANT DUE TO RETIREMENT; TO BE FILLED				
		SENIOR AUDITOR - 0530	1.00	56,189.00	56,189.00	
		GRADE 056 STEP 5 PERM				
		SENIOR AUDITOR - 0530	1.00	56,189.00	56,189.00	
		GRADE A056 STEP 5 - PERM				
		ASSISTANT AUDITOR 0460	1.00	46,301.00	46,301.00	
		GRADE A035 - TEMP STEP 14				
		ASSISTANT AUDITOR - 0460	1.00	44,743.00	44,743.00	
		GRADE A035 STEP 2 - PROV				
		SENIOR AUDITOR - 0530	1.00	54,085.00	54,085.00	
		GRADE A056 - STEP 15 PERM				
		HUD FISCAL ADMINISTRATOR 0554	1.00	67,467.00	67,467.00	
		GRADE 081 STEP 14				
		SENIOR AUDITOR 0470	1.00	49,937.00	49,937.00	
		GRADE A056 - STEP 11 PROV				
		VACANT - TO BE FILLED				
		SENIOR AUDITOR 0470	1.00	56,189.00	56,189.00	
		GRADE A056 STEP 5 PERM				
		ASSOCIATE AUDITOR 0480	1.00	58,627.00	58,627.00	
		GRADE A062 STEP 5 PERM				
		INTERNAL AUDIT ADMINISTRATOR	1.00	72,913.00	72,913.00	
		GRADE A081 17 STEP PROV				

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CITY OF BUFFALO
ADOPTED BUDGET REQUESTS

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BUDGET PROJECTION 21516 CITY OF BUFFALO 2015 - 2016

ORG	OBJECT PROJ	ACCOUNT DESCRIPTION	CURRENT ADJ BUDGET	PROJECTED ACTUAL	ADOPTED	PERCENT CHANGE

VACANT -TO BE FILLED						
10442001411001	10250	AUDIT UASI 3 PS ANNUAL SAL 1000-04-1042-0000-1-00-0-40-411001-10250	.00	.00	.00	.00
10442001411001	10312	AUDIT UASI 4 PS ANNUAL SAL 1000-04-1042-0000-1-00-0-40-411001-10312	.00	.00	.00	.00
10442001411001	10333	AUDIT MMR6 PS ANNUAL SAL 1000-04-1042-0000-1-00-0-40-411001-10333	.00	.00	.00	.00
10442001411001	10369	AUDIT UASI5 PS ANNUAL SAL 1000-04-1042-0000-1-00-0-40-411001-10369	.00	.00	.00	.00
10442001411001	10455	AUDIT PS ANN SAL UASI 7 2009 1000-04-1042-0000-1-00-0-40-411001-10455	.00	.00	.00	.00
10442001411001	10476	AUDIT PS ANN SAL UASI 8 2010 1000-04-1042-0000-1-00-0-40-411001-10476	.00	.00	.00	.00
10442001411001	10505	AUDIT PS ANNUAL SALARY HUD 1000-04-1042-0000-1-00-0-40-411001-10505	.00	.00	.00	.00
BUDGET CEILING:					1,174,435.00	
TOTALS:			1,174,435.00	.00	1,373,265.00	16.93

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AUDIT & CONTROL

ACCOUNTING

FUNCTION

1043

APPROPRIATIONS
FRINGES
TOTAL APPROPRIATIONS
REVENUE
NET

\$	890,874
\$	424,449
\$	<u>1,315,323</u>
\$	96,820
\$	<u><u>(1,218,503)</u></u>

DEPARTMENT OF AUDIT AND CONTROL

Division of Accounting

Division #04-1043

Goals

1. To maintain accurate accounting records on a fund basis of all financial transactions of the City of Buffalo (the City), the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board
2. To issue periodic financial statements in accordance with generally accepted accounting principles and standards to legislative, executive and other governmental officials, as well as non-governmental business units, and furnish reports required by the Charter and Code of the City
3. To account for the proceeds, expenditures, and retirement of bonded indebtedness in accordance with legal requirements

Strategic Focus 2012-2015

1. Maintain accurate accounting records of all financial transactions of the City of Buffalo and its affiliates
2. Provide timely and accurate financial reporting to citizens and other interested parties
3. Explore new reporting options, such as the Popular Annual Financial Report, in order to generate reports that can be easily interpreted
4. Ensure compliance with City Charter, Code and external governance
5. Assist every individual to reach their potential
6. Maximize the utilization of technology
7. Identify and embrace process improvement

Division of Accounting

Activities

1. Maintain the general ledger accounts on a fund basis and prepare the annual financial statement for funds of the City, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board
2. Receive and process the collection of utility taxes
3. Maintain the accounts receivable system to facilitate the collection of monies owed to the City, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board
4. Maintain an inventory of the fixed assets and equipment of the City, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board
5. Deposit payroll withholdings as required by law, prepare social security and other federal and state reports, including IRS Forms W-2 and 1099
6. Receive and process for payment all vendor billings to the City, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board
7. Issue checks and wire transfers for non-salary disbursements
8. Prepare the Comprehensive Annual Financial Report and the Annual Financial Statements of the City, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board, and arrange for independent audit of the same
9. Prepare and file the Annual Update Document with the New York State Office of the State Comptroller
10. Prepare and file the necessary reports for the Buffalo Municipal Water Finance Authority and the Buffalo Water Board in accordance with the New York State Public Authorities Law
11. Reconcile all bank statements for the City, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board

Work Program Statistics

	Actual 2013-2014	Estimate 2014-2015	Estimate 2015-2016
Checks, Wire Transfers and EFT Processed	19,135	19,000	18,622
Bank Accounts Reconciled	982	932	932
Invoices Processed	38,628	36,000	36,500
Accounts Receivable Invoices Issued	4,975	5,700	6,068
Forms 1099 Processed	507	430	450
Forms W-2 Processed	3,827	3,647	3,700



City of Buffalo
 Adopted Budget 2015-2016
 General Fund

	2013-2014 Actual Amount	2014-2015 Adopted Budget	2014-2015 Revised Budget	2014-2015 Year To Date 6/9/2015	2015-2016 Adopted Budget
1043 ACCOUNTING DIVISION TOTAL	775,412.03	799,362.73	799,392.73	684,100.12	890,874.00
10443001 ACCOUNTING DIVISION PS	760,026.20	781,735.00	781,735.00	671,110.77	870,115.00
411001 ANNUAL SALARY	739,749.89	756,931.00	756,931.00	660,326.83	845,236.00
413001 OVERTIME	1,116.99	5,000.00	5,000.00	3,394.69	4,000.00
413003 ACTING TIME	0.00	0.00	0.00	52.28	0.00
414001 LONGEVITY	9,375.00	10,175.00	10,175.00	6,375.00	10,825.00
414007 PERFECT ATTENDANCE INCENTIVE	9,784.32	9,629.00	9,629.00	961.97	10,054.00
10443004 ACCOUNTING DIVISION TR	4,577.58	5,476.00	5,476.00	4,260.85	6,917.00
458001 TRANSPORTATION	961.65	1,285.00	1,285.00	915.57	2,602.00
458002 MEALS & LODGING	1,730.93	1,916.00	1,916.00	1,190.28	2,170.00
458003 REGISTRATION & MEMBERSHIP FEES	1,885.00	2,275.00	2,275.00	2,155.00	2,145.00
10443005 ACCOUNTING DIVISION SP	9,907.99	10,940.23	10,691.23	8,375.24	12,367.00
461001 OFFICE SUPPLIES	7,118.49	7,379.23	7,250.23	6,758.80	9,333.00
461002 CONTRACT VENDOR SUPPLIES	2,584.55	3,006.00	2,856.00	1,586.44	0.00
461006 FURNITURE & EQUIP (NON CAPITAL)	0.00	0.00	0.00	0.00	2,500.00
464000 PERIODICALS	204.95	555.00	585.00	30.00	534.00
10443006 ACCOUNTING DIVISION SV	900.26	1,211.50	1,490.50	353.26	1,475.00
432004 ENGINEER & TECHNICAL SERVICES	0.00	200.00	200.00	0.00	195.00
442000 CLEANING SERVICES	505.08	0.00	0.00	0.00	561.00
443400 EQUIP MAINTENANCE CONTRACTS	105.00	110.00	139.00	0.00	120.00
455000 PRINTING & BINDING	134.55	751.50	751.50	82.76	449.00
455100 INTERNAL PRINT SHOP	155.63	150.00	400.00	270.50	150.00

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CITY OF BUFFALO
ADOPTED BUDGET REQUESTS

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BUDGET PROJECTION 21516 CITY OF BUFFALO 2015 - 2016

ORG	OBJECT PROJ	ACCOUNT DESCRIPTION	CURRENT ADJ BUDGET	PROJECTED ACTUAL	ADOPTED	PERCENT CHANGE
10443001411001		ACCTG PS ANNUAL SAL	756,931.00	.00	845,236.00	11.67
	1000-04-1043-0000-1-00-0-40-411001-					
		CITY ACCOUNTANT	1.00	98,579.00	98,579.00	
		GRADE I086				
		PRINCIPAL AUDITOR - PERM	1.00	72,912.00	72,912.00	
		A081 - STEP 5				
		SUPERVISING ACCOUNTANT - A073 - STEP 5	1.00	66,684.00	66,684.00	
		PERMANENT				
		ASSOCIATE ACCOUNTANT - PERMANENT	1.00	58,627.00	58,627.00	
		A062 - STEP 5				
		ASSOCIATE AUDITOR - PERMANENT	1.00	58,627.00	58,627.00	
		A062 - STEP 5				
		SENIOR ACCOUNTANT - PROV	1.00	53,043.00	53,043.00	
		A056 - STEP 14				
		VACANT TO BE FILLED				
		JUNIOR ACCOUNTANT TEMP	2.00	39,274.00	78,548.00	
		A017 - STEP 12				
		VACANT TO BE FILLED				
		ADMINISTRATIVE ASSISTANT - PERM	1.00	50,854.00	50,854.00	
		A041 - STEP 5				
		ASSOCIATE ACCOUNT CLERK - PERM	1.00	44,972.00	44,972.00	
		A022 - STEP 5				
		DATA CONTROL CLERK - TEMP	1.00	39,309.00	39,309.00	
		A013 - STEP 3				
		JUNIOR DATA CONTROL CLERK - PERM	1.00	38,191.00	38,191.00	
		A004 - STEP17				
		SUPERVISING AUDITOR GRADE A073 STEP 5	1.00	66,684.00	66,684.00	
		PERMANENT				
		FINANCIAL OPERATIONS ADMINISTRATOR,	1.00	72,913.00	72,913.00	
		A081 STEP 17 PERMANENT				
		ASSISTANT ACCOUNTANT, A035 STEP 13	1.00	45,293.00	45,293.00	
		TEMPORARY				
		BUDGET CEILING:			756,931.00	
		TOTALS:	756,931.00	.00	845,236.00	11.67

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AUDIT & CONTROL

ACCOUNTING - CASH & DEBT MGM'T.	FUNCTION	1049
APPROPRIATIONS	\$	336,968
FRINGES	\$	156,445
TOTAL APPROPRIATIONS	\$	<u>493,413</u>
REVENUE	\$	800,000
NET	\$	<u><u>306,587</u></u>

DEPARTMENT OF AUDIT AND CONTROL

Division of Investment and Debt Management

Division #04-1049

Goals

1. To invest funds pursuant to the City of Buffalo's (City) Investment Policy
2. To maintain or establish banking relationships for the City, the Buffalo Sewer Authority, the Board of Education, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board
3. To administer Capital Debt Service Funds and Trustee Obligations as mandated by NYS Law
4. To coordinate all aspects of bond issuance
5. To manage the monetary affairs of the City, the Buffalo Sewer Authority, the Board of Education, the Buffalo Municipal Water Finance Authority, and the Buffalo Water Board in compliance with local, state, and federal regulations
6. To prepare cash flow analysis timely

Strategic Focus 2012-2015

1. Ensure active investor outreach through the Comptroller's Investor Relations webpage
2. Invest idle City funds, maximizing the return on investments, consistent with the efforts of former Comptroller Chester Kowal (1952-1962)
3. Ensure integrity of City issued bonds remains intact
4. Ensure issuance of debt is prudent
5. Ensure compliance with City Charter, Code and external governance
6. Assist every individual to reach his or her true potential
7. Maximize the utilization of technology
8. Identify and embrace process improvement

Division of Investment and Debt Management

Activities

1. Review the daily flow of receipts and disbursements for the City, Board of Education, and Buffalo Municipal Water Finance Authority /Buffalo Water Board
2. Prepare and maintain a cash flow forecast to determine the City and Board of Education cash and identify idle cash for investing
3. Process the receipt and disbursement of all funds associated with capital debt service obligations. Direct the Capital Debt Service Trustees for repayment of City, Board of Education, and Buffalo Municipal Water Finance Authority bonds and notes
4. Administer and review the custodial aspects of collateral pledged against deposits in excess of FDIC insurance
5. Invest operating and capital improvement funds for the City, Board of Education, and Buffalo Municipal Water Finance Authority/Buffalo Water Board
6. Review capital improvement budget in advance of the issuance of bonds
7. Analyze the City's capital project accounts for closeout upon completion of the project
8. Maintain post-issuance compliance procedures for tax exempt bonds
9. Oversee the preparation of bond and note resolutions, official notices of sales, official statements, and documents for the authorization and issuance and sale of bonds and notes for the City, Board of Education and Buffalo Municipal Water Finance Authority prepare and process payments of principal and interest and reconciliations of paid and outstanding bonds and notes for the City, Board of Education, and the Buffalo Municipal Water Finance Authority

Work Program Statistics

	<u>Actual</u> 2013-2014	<u>Estimate</u> 2014-2015	<u>Estimate</u> 2015-2016
Average Interest Rate	.20%	.20%	.15%
Total Interest Income (\$)	876,874	950,000	800,000
Bond Resolutions Processed	25	28	29
Bond and Notes Issued (million\$)	17.9	16.7	23.3



City of Buffalo
Adopted Budget 2015-2016
General Fund

	2013-2014 Actual Amount	2014-2015 Adopted Budget	2014-2015 Revised Budget	2014-2015 Year To Date 6/9/2015	2015-2016 Adopted Budget
1049 ACCOUNTING-CASH & DEBT MANGT TOTAL	303,956.44	313,250.00	314,329.00	315,161.66	336,968.00
10449001 CASH & DEBT MANAGEMENT PS	299,514.66	306,079.00	306,079.00	308,742.75	329,482.00
411001 ANNUAL SALARY	290,019.75	297,919.00	297,919.00	293,186.84	324,125.00
413001 OVERTIME	1,930.69	2,000.00	2,000.00	11,512.37	1,000.00
414001 LONGEVITY	3,807.53	3,150.00	3,150.00	3,476.96	1,450.00
414007 PERFECT ATTENDANCE INCENTIVE	3,756.69	3,010.00	3,010.00	566.58	2,907.00
10449004 CASH & DEBT MANAGEMENT TR	3,760.65	4,094.00	4,094.00	3,160.16	4,430.00
458001 TRANSPORTATION	1,025.33	910.00	910.00	737.58	1,600.00
458002 MEALS & LODGING	1,140.32	1,274.00	1,274.00	1,217.58	1,260.00
458003 REGISTRATION & MEMBERSHIP FEES	1,595.00	1,910.00	1,910.00	1,205.00	1,570.00
10449005 CASH & DEBT MANAGEMENT SP	532.58	2,827.00	3,906.00	3,258.75	3,006.00
461001 OFFICE SUPPLIES	43.16	760.00	760.00	467.17	565.00
461002 CONTRACT VENDOR SUPPLIES	386.42	1,966.00	3,045.00	2,791.58	0.00
461006 FURNITURE & EQUIP (NON CAPITAL)	0.00	0.00	0.00	0.00	418.00
461007 COMP & SOFTWARE (NON CAPITAL)	0.00	0.00	0.00	0.00	1,918.00
464000 PERIODICALS	103.00	101.00	101.00	0.00	105.00
10449006 CASH & DEBT MANAGEMENT SV	148.55	250.00	250.00	0.00	50.00
442000 CLEANING SERVICES	148.55	0.00	0.00	0.00	0.00
455000 PRINTING & BINDING	0.00	100.00	100.00	0.00	0.00
455100 INTERNAL PRINT SHOP	0.00	150.00	150.00	0.00	50.00

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CITY OF BUFFALO
ADOPTED BUDGET REQUESTS

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BUDGET PROJECTION 21516 CITY OF BUFFALO 2015 - 2016

ORG	OBJECT PROJ	ACCOUNT DESCRIPTION	CURRENT ADJ BUDGET	PROJECTED ACTUAL	ADOPTED	PERCENT CHANGE
10449001411001		CASH & DEBT PS ANNUAL SALARY	297,919.00	.00	324,125.00	8.80
	1000-04-1049-0000-1-00-0-40-411001-	INVESTMENT DEBT MANAGEMENT OFFICER	1.00	98,579.00	98,579.00	
		GRADE I087				
		SENIOR AUDITOR	1.00	52,019.00	52,019.00	
		A056 STEP 13				
		ASSISTANT AUDITOR	1.00	45,293.00	45,293.00	
		A035 STEP 13				
		RESOURCE DEVELOPMENT TECHNICIAN	1.00	63,380.00	63,380.00	
		A067 STEP 5				
		PRINCIPAL ACCOUNTANT	1.00	64,854.00	64,854.00	
		A081 STEP 2				
		BUDGET CEILING:			297,919.00	
		TOTALS:	297,919.00	.00	324,125.00	8.80

** END OF REPORT - Generated by bartosik,joe **