

A scenic view of the Nashville skyline at dusk, featuring the AT&T Building and other skyscrapers. In the foreground, a large white steel truss bridge spans across a green park area with winding paths and trees. The sky is filled with soft, golden light from the setting sun.

Citizen Report

FY2019 • July 1, 2018 - June 30, 2019

Department of

FINANCE

Metropolitan Government of Nashville and Davidson County

Metro's Finance Department

Our Vision:

Excellence in the management of public resources.

Our Mission:

The mission of the Department of Finance is to provide financial management, information, and business products to policy makers, departments, agencies, investors, and the Nashville Community so they can have confidence in Metro Government, make informed decisions, and achieve their results.

Our Fundamental Principles:



ACCOUNTABILITY



EXCELLENCE



INNOVATION



TRANSPARENCY



PROFESSIONAL
DEVELOPMENT

Our Responsibilities:



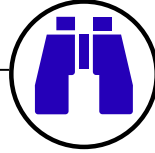
Management
& Budget



Accounting



Treasury



Financial
Accountability



Procurement



Public Property
Administration

Workforce Demographics:

97 positions filled
(105 budgeted positions)



60%



40%

Black 41%

White 53%

Other 6%

Accomplishments

Accountability

96.37%
*of Pension Plan
Funded*

12
*Budget Accountability reports
completed annually (one for
each month of the fiscal year)*

Excellence



36

*years in a row we have
received the GFOA Financial
Reporting Award*

28

*years in a row we have
received the GFOA Budget
Presentation Award*

GFOA: Government Finance Officers Association

Innovation



119.96
*acres that Public
Property assisted in the
acquisition and closing
of for the benefit of Parks
during FY19*

Codified EBO program

(Equal Business Opportunity)

*which puts race and gender conscious goals on all
Metro purchasing to ensuring equitable access to
all city contracts*

Aa2 (Moody's) /

AA (S&P)

bond ratings for FY15 - 19

Transparency

100%
*of debt payments and
compliance reports made
accurately and timely*



New Records Officer

*hired to manage all information available to
the public on the city's Open Data Portal and
to complete all Information Requests*
<https://data.nashville.gov>

Professional Development

1,327
internship hours



426.5
*hours of training
offered by the
Finance Department
to internal and
external partners*

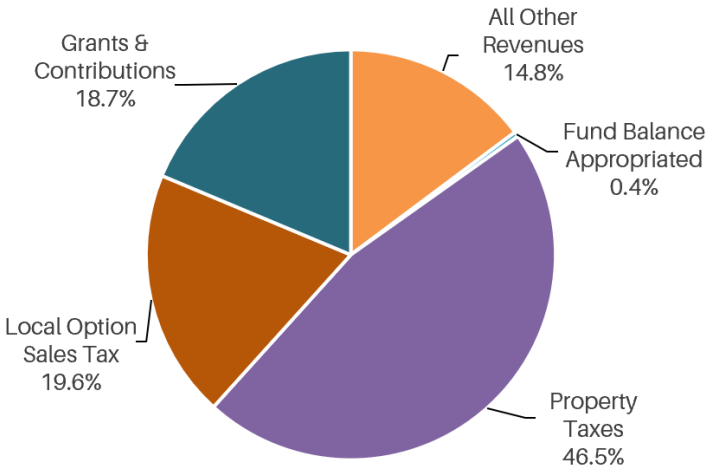
What did we spend?

Revenues & Expenses

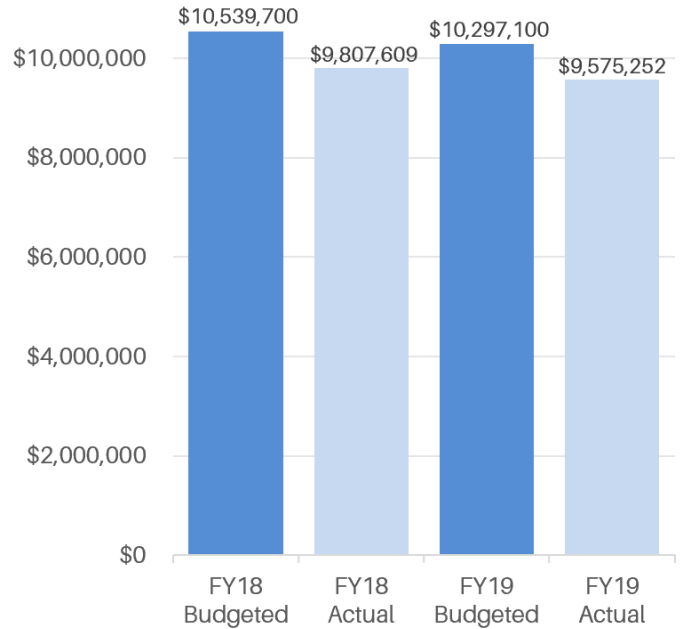
Total Metro Revenues

\$2,230,100,600

The \$2.23 billion FY19 budget represents a 0.996% increase from the FY18 budget.



Finance Department Actual vs. Budgeted Expenses



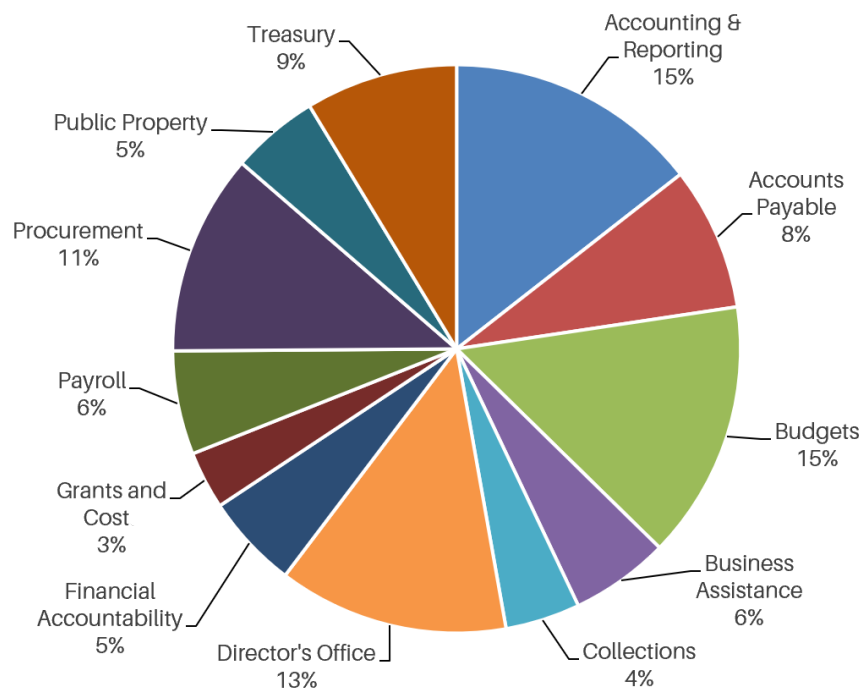
Finance Department Expenditures for FY19:

\$9,575,252

Finance Department expenditures account for **0.4%** of Metro's total budget

In FY19, the Finance Department hit its savings target of: **\$139,000**

Spending by Finance Division



Challenges and Projects

Long-Term Financial Planning

Procurement Initiatives

Looking ahead to FY20, the Procurement Division will be focused on the successful implementation of the Equal Business Opportunity Program, a supplier diversity program that sets specific targets for minority and women-owned businesses on a project by project basis. Commonly known by the acronym EBO, this program is receiving national recognition for the ambitious nature of its scope.

Public Property Process Improvements

In FY19 the Public Property Division rolled out new uniform guidelines for the purchase, sale, or lease of property. The next step is a comprehensive inventory of all Metro property and figuring out how to best use those assets to the benefit of the public. Working in consultation with the office of the Director and the Department of General Services, an effort is underway to identify a process and for the strategic management of Metro assets.

Budgeting Challenges

In August of 2019, the Finance Department received a letter from the Tennessee Comptroller highlighting concerns regarding Metro's decision to use one time revenues for recurring expenses to balance the FY2020 operating budget. As part of its corrective action plan to the Comptroller, the Finance Department will propose the implementation of a new cash management policy, including minimum requirements for cash reserves.

Pay Plan Study

Adequately compensating Metro employees has always been a challenge. A comprehensive pay plan study being conducted by Metro HR is currently under way to determine how to ensure that Metro is adequately funding the compensation and benefits of all Metro employees.

Did you like this report?

We want to hear from you! If you have any questions, feedback, or think this report should include any other information, please contact us at:
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This report has been prepared to meet the AGA's Citizen Centric Report (CCR) standards. For more information regarding the AGA and CCRs, please visit:
<https://www.agacgfm.org/home.aspx>

