

# Citizen Report

FY2018 • July 1, 2017 - June 30, 2018



Department of

# FINANCE



## 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:



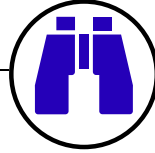
Management & Budget



Accounting



Treasury



Financial  
Accountability



Procurement



Public Property  
Administration

### Workforce Demographics:

97 positions filled



60%



40%

Black 40%

White 55%

Other 5%

## Accomplishments

### Accountability

**97.45%**  
*of Pension Plan  
Funded*



**92.7%**  
*of internal and  
external payments  
made electronically*

### Innovation

**\$89.42 million**

*issued in Green Bonds to fund the city's  
environmental improvement projects*



**118+**

*acres purchased by the Public  
Property Division for the creation of  
new parks and greenways*

**\$2.8 million+**

*increase in short term rental revenue collections  
from FY17 to FY18 with the help of the new Host  
Compliance software*

### Transparency

**40%**

*of purchasing dollars were  
spent with small, minority,  
women, or veteran-owned  
businesses*



**Open Data Portal**

*is the online destination that allows government  
data to be easily accessed by the public*

<https://data.nashville.gov/>

### Excellence



**35**

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

**27**

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

GFOA: Government Finance Officers Association

**Aa2 (Moody's) /**

**AA (S&P)**

*bond ratings for FY15 - 18*

### Professional Development

**320**

*internship hours*

**134**

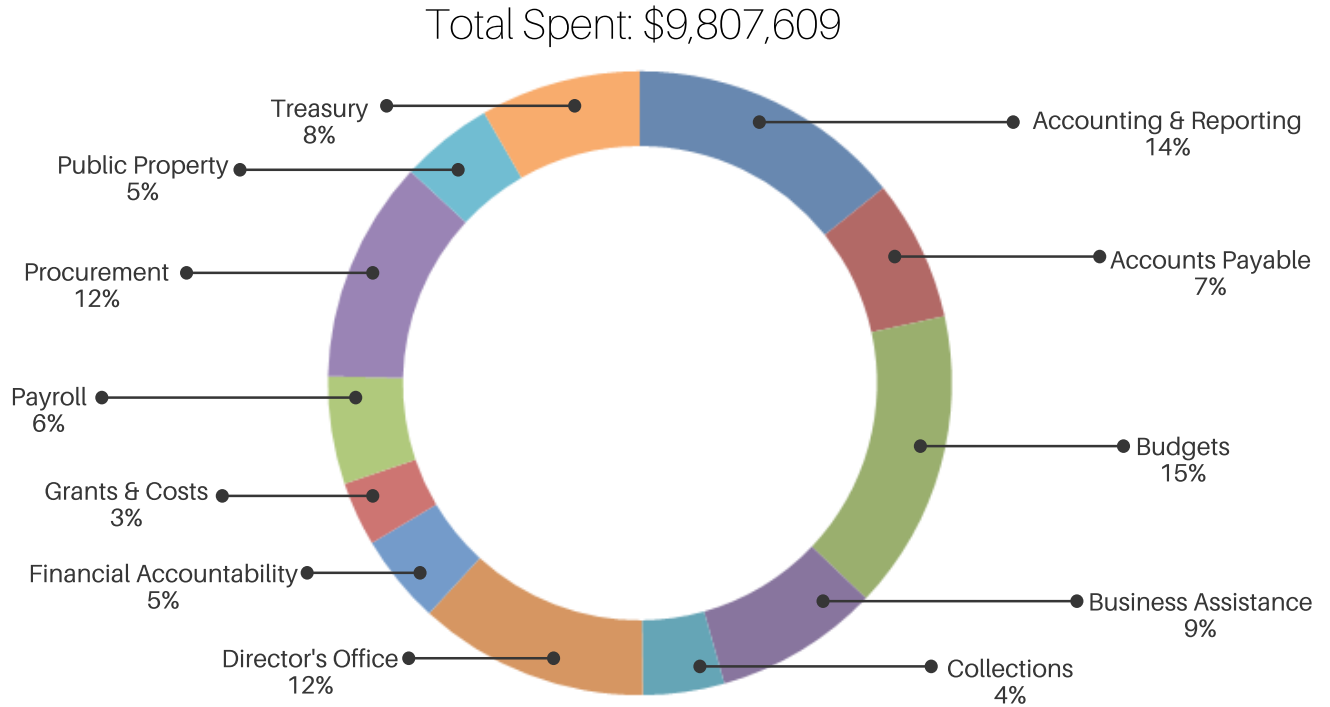
*hours of training  
offered by the  
Finance Department  
to internal and  
external partners*



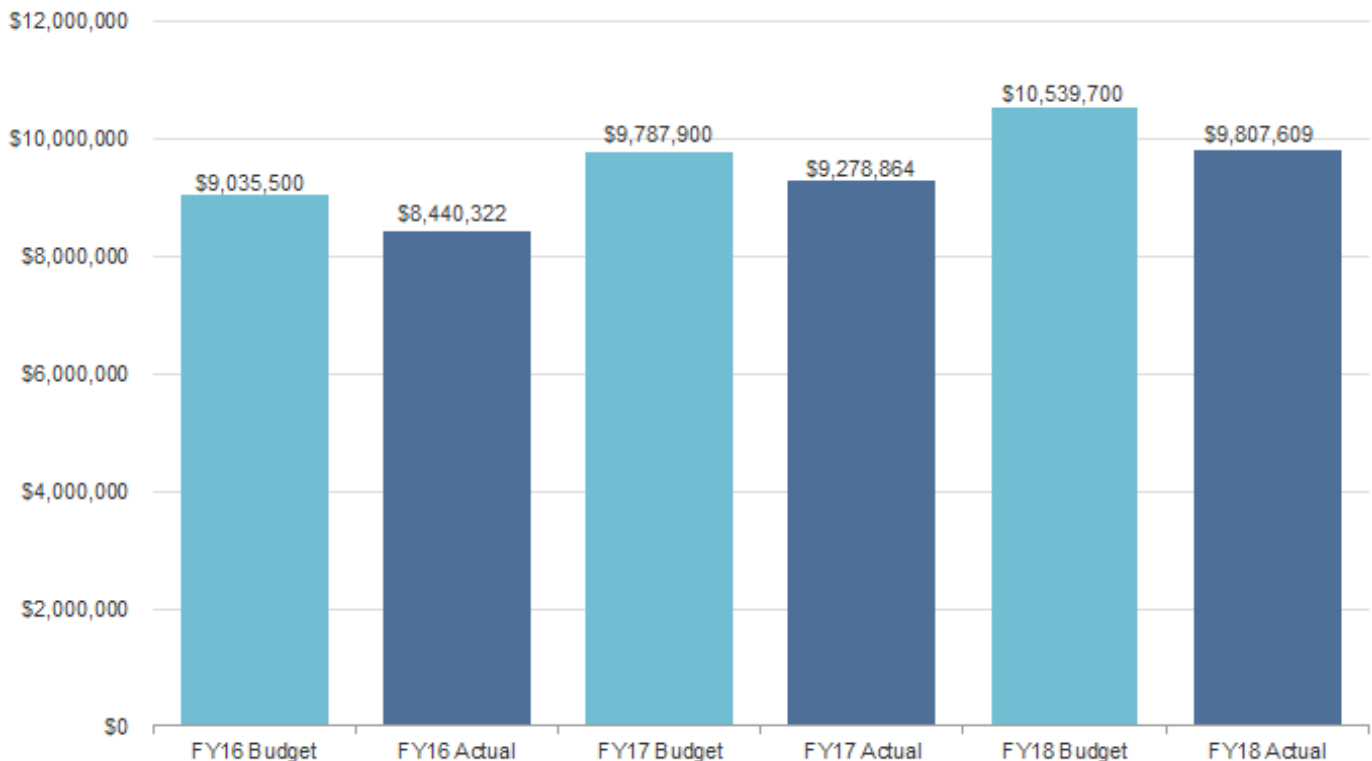
# What did we spend?

## Expenses

### FY18 Spending by Finance Divisions



### Budgeted vs. Actual Expenses



For more detailed financial information and the completed audit for FY18 visit <http://www.nashville.gov/finance>

# What are we going to do?

## Looking Ahead

### Budget Challenges

We aim to end each fiscal year with a minimum balance of five percent in each of our six funds. In FY18, two of the six funds met or exceeded this five percent goal, while three are on track to meet or exceed five percent in FY19.

### Treasury Goals

Metro's stable bond ratings and well-funded pension indicate a financially strong government. The Office of the Treasurer will continue to responsibly manage assets through all market conditions in order to meet financial obligations to Metro employees and retirees.

### Procurement Initiatives

Looking ahead to FY19, the Procurement Division will focus on the successful implementation of the Equal Business Opportunity Program, commonly known by the acronym EBO. This program includes race and gender conscious goals on all Metro purchases. It takes effect on July 5th.

### Accounting Improvements

A new resource management software known as R12 is in development and is set to be rolled out in September 2019. The main benefits of this new electronic system are that it will help improve efficiency as well as streamline workflows within the Accounting Division and throughout all of Metro.

### Public Property Management

Contingent on the approval of the FY20 Budget, \$200,000 will fund a comprehensive performance audit of Metro's real estate management system. This audit will provide a better understanding of how public assets can be utilized for the benefit of Metro.

### 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:  
FinanceDirectorsOffice@Nashville.gov

**Talia Lomax-O'dneal**  
*Director of Finance*



Department of Finance  
Metro Courthouse  
1 Public Square  
Suite 106  
Nashville TN, 37201



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>

