

First 100 Days As a New CFO/Finance Director

PRESENTED BY

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Outline

Review of CAFR/Budget (expanded)

Review of Enterprise “Business Type” Activities

Revenue Flexibility

5-year Capital Improvement Plan

Contingent Liability

Responsibility Sharing/Issues

Review of CAFR/Budget

Expand from 1 to 5 years analysis

Compare original and final budget/net income

Look for over expenditure patterns

Examine reserve buildup/use

How is “emergency reserve”, if any, addressed (?)

Examine Transfer Patterns

Look for normal/routine transfers

How are the (?) handled

- Fleet
- Risk Management

Are there any odd/unusual transfers

Are there any strange loans

Review of Enterprise “Business Type” Activities

Focus on multi-year results (individual year/cumulative)

How do rates compare in the local market (to other providers)

When/how often are rates re-evaluated

Are there any “senior/low income” rate discounts/forgiveness

Revenue Flexibility

Review 10-year tax base history (currently go back 15 years)

Compare millage change over same period

Identify untapped revenue option (?)

Examine fee/related cost comparability

Review 5-year Capital Improvement Program/Plan

Capital Maintenance vs new construction

Project Movement (year 3 to 2, 2 to 1, etc.)

Level (?) of Paygo funding

Multi-year project funding patterns, if any

Are the governmental/Business Type activities separated

Identify Contingent Liability

Use of CRA option (downtown, project oriented)

Examine Development promises (specific future phase governmental obligations)

Review Non-Asset Bond issues:

- Transfer of asset title/maintenance obligations
- North Carolina type concerns
- Economic Development payments

How are governmental exposures/capital commitment risks managed?

Responsibility Sharing

Budget development

Risk Management (Liability/Healthcare)

Central Services:

- Purchasing
- IT
- Fleet Management
- Personnel

Major Outside Relationships

Banking

Debt/Investment Banker/Financial Advisor

Investments (Active/Pension)

Market testing (RFP timetable/frequency)

Summary

What did you find, that you didn't know?

What needs addressing (fixing)?

Is there any low-hanging fruit?

How do you prioritize?