



# FINANCIAL SERVICES STRATEGIC OUTLOOK & 2025 HORIZON

FY 2018-2020

*City of Greenville, NC*

# OUR STRATEGIC DIRECTIONS

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# FROM THE DIRECTOR

## From the Director

### STRATEGIC HIGHLIGHTS

The teams of professionals in Financial Services have emerged into problem-solving managers for the entire City of Greenville, North Carolina. Thank you for your unwavering commitment to excellence. Without our “sticktoitiveness”, the overall successful implementation of a new Enterprise Resource Planning System (MUNIS) would not have been possible.

As we continue to move forward with the capacity of this robust system, the City depends on our expertise and knowledge to be the pioneers of the future. Mutual collaboration and respect from our peers throughout the working environment will add value by achieving the following objectives:

- Providing Superior Customer Service
- Providing Accurate Financial Data in Real-Time
- Eliminating Waste and Stopping Procedures that are Ineffective
- Securing Economical Strategic Solutions

The purpose of this strategic plan is to guide us as we embark upon our vision of successful financial management in a New Era. We pledge to continue to take care of ourselves as we support everyone in City Government by following the principles as quoted so eloquently by Ralph Waldo Emerson, “The best Wealth is Health”.

### FIND YOURSELF IN GOOD COMPANY

Bernita W. Demery, CPA, MBA  
Financial Services Director  
July 31, 2017

# FINANCIAL SERVICES AT A GLANCE

## Financial Services at a Glance

### **Mission**

Providing sustainable financial management that exceeds the expectations of our customers.

### **Vision**

To be the most respected financial operation in local government through a paperless process.

### **Motto**

*"Superior Service"*

### **Values**

Accountability\*

Collaboration

Customer Service\*

Diversity and Inclusion

Excellence

Financial Transparency\*

Integrity

Innovation\*

*\*Value selected as fundamental guiding principle for development of the strategic plan.*

# GUIDING PRINCIPLES/STRATEGIC OBJECTIVES

## Guiding Principles/Strategic Objectives

### ACCOUNTABILITY

Be committed to adhering to and applying laws, regulations and City policies and procedures. **Our Accountability guiding principle is designed to meet the City Council Strategic Goal 3 – Governing with Transparency and Fiscal Responsibility.**

#### Strategic Initiatives

- 1) Employ best practices to strengthen compliance.
  - a. Action Steps
    - i. Develop assessment tools to monitor City compliance.
    - ii. Explore external resources to improve policy structure, content and format.
- 2) Ensure that staff understand and can explain policies to City community. Increase employee empowerment to resolve issues.
  - a. Actions Steps
    - i. Review/update procedures to audit the compliance to policies.
    - ii. Identify key processes and develop quality control procedures.
    - iii. Formally assign staff members to review relevant policies/procedures and provide training when necessary.

### CUSTOMER SERVICE

Aim to provide superior financial support and customer service to the City (staff, officials and affiliates) and its citizens. **Our Customer Service guiding principle is designed to meet the City Council Strategic Goal 3 – Governing with Transparency and Fiscal Responsibility.**

#### Strategic Initiatives

- 1) Rebrand and restructure the divisions to properly define service as the primary function of the department.
  - a. Action Steps
    - i. Develop communication plan to announce the new changes.
    - ii. Update the department website to reflect changes.
    - iii. Post new signage in all divisions for all staff to view.
- 2) Enhance staff development to support excellence in support, customer service and collaboration.
  - a. Action Steps
    - i. Review employee training and identify gaps.
    - ii. Provide opportunities for additional training.
    - iii. Explore options to create specific training to meet customer service goals.

# GUIDING PRINCIPLES/STRATEGIC OBJECTIVES

## FINANCIAL TRANSPARENCY

Be devoted to employing the best practices to strengthen financial reporting. **Our Financial Transparency guiding principle is designed to meet the City Council Strategic Goal 3 – Governing with Transparency and Fiscal Responsibility.**

### Strategic Initiatives

- 1) Research and employ best practices to strengthen financial reporting.
  - a. Action Steps
    - i. Utilize external sources such as GFOA and OpenGov to ensure that we are taking the correct measures to cultivate a more transparent organization.
- 2) Make open communication a key priority.
  - a. Action Steps
    - i. Ensure that employees are able to help customers understand the true financial impact of decisions.
    - ii. Implement mechanisms to communicate vital information to employees, customers and affiliates.

## INNOVATION

Stay informed of industry trends and conduct continuous reviews of standard operations to enhance asset-liability management and improve services and compliance through implementation of new strategies and technological/procedural efficiencies. Also, we aim to utilize the benefits of innovation to attain an efficient paperless workflow. **Our Innovation guiding principle is designed to meet the City Council Strategic Goal 3 – Governing with Transparency and Fiscal Responsibility.**

### Strategic Initiatives

- 1) Improve workflow capabilities and/or electronic data storage (to reduce paper processes)
  - a. Action Steps
    - i. Implement automated travel approval and reimbursement process.
    - ii. Develop workflow approval and automatic postings of vouchers and cash.
    - iii. Develop automated document storage for p-card transactions.
- 2) Enhance asset-liability management through implementation of new or innovative investment and debt strategies and initiatives.
  - a. Actions Steps
    - i. Develop long-term financial forecasting model.
    - ii. Complete debt capacity study and update debt policy

# 21ST CENTURY LEADERSHIP

## 21<sup>st</sup> Century Leadership

### SUCCESSION PLANNING

We strive to be a department that can continue to operate in the midst of change. In the past three years, we have hired two new supervisors, three new managers, and plan to have a new director by the end of the fiscal year. With this in mind, succession planning is key to Financial Services' continuity of operations. **Our Succession Planning goal and strategic initiatives are designed to meet the City Budget Goal 4 – Enhance Customer Service and City Budget Goal 5 – Move Approved Projects Forward.**

#### Strategic Initiatives

- 1) Increased Staff Training Opportunities
  - a. All Financial Services staff members complete Introduction to Local Government Finance within the first two session offerings with the goal of 100% employee completion.
  - b. All Financial Services Supervisors and Managers complete municipal certification in their area(s) of expertise.
    - i. Local government Finance Officer Certification
    - ii. Local Government Purchasing Officer Certification
    - iii. Local Government Budget Officer Certification
- 2) Increased Staff Cross-Training
  - a. Financial Services staff members to be cross-trained in other areas and duties of their respective divisions.
  - b. Contingency planning for unexpected or prolonged absences within the department.

### INCREASED COMMUNICATION

Financial Services strives to be a leader amongst departments, through a commitment to increased communication and superior customer service. **Our Communication goals and strategic initiatives are cultivated to meet the City Budget Goal 4 – Enhance Customer Service.**

#### Strategic Initiatives

- 1) Enhancement of employee goal development through employee evaluation process.
  - a. Increased employee-supervisor interaction through regularly scheduled evaluation meetings
  - b. Development of a yearly department goal to be tracked and measured as collective success or failure
- 2) Enhanced department request tracking
  - a. Utilize department RFS system for internal customer requests
    - i. Complete 85% of all Financial Services RFS requests within 6 months of system implementation and 100% within one year.

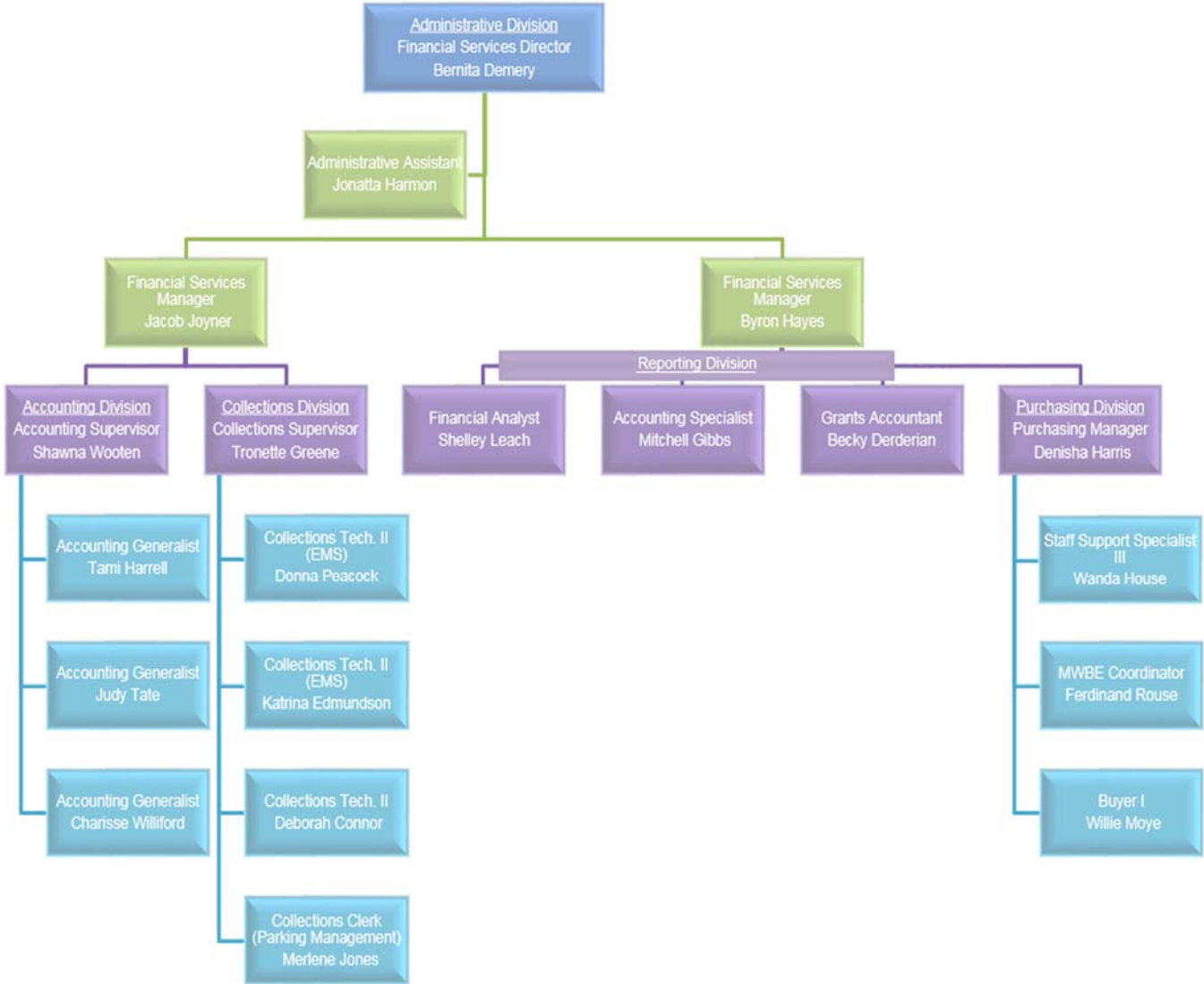
## 21ST CENTURY LEADERSHIP

- ii. Complete all RFS requests within one week within 6 months of system implementation and three days within one year
- 3) Increased Information Sharing within Financial Services
  - a. Utilize eDocs Document Manager as a storage database for all department files.
    - i. Begin uploading relevant Financial Services documents to be stored and shared within the department by January 2018.
  - b. Work to create a department SharePoint for department information sharing



# 21ST CENTURY LEADERSHIP

## Financial Services Department



# FINANCIAL MANAGEMENT IN A NEW ERA

## Financial Management in a New Era

Financial services strives to be an example for the City as a department on the cutting edge of innovation and technology. As we look to grow as an organization, the goal will be to maximize our efficiency and effectiveness, with Financial Services leading the effort. Although change can be difficult, we strive to be a department and an organization that can set the benchmark for what financial management should be for this new era.

### BOND RATINGS

The City currently holds bond ratings “Aa2” and “AA” from national credit rating agencies Moody’s and Standard and Poor’s, respectively. These ratings were affirmed by both firms in November of 2016.

### PERFORMANCE MANAGEMENT

Financial Services strives to utilize performance management and to ensure that we can provide tangible evidence of our progress as a department and as a City. Although we are fully staffed as a department for the first time in three years, we have learned to adapt to our situation, operate efficiently, and continuously look for improvement. **Our Performance Management Goal and Strategic Initiatives are cultivated to meet the City Budget Goal 5, Move Approved Projects Forward.**

#### Strategic Initiatives

- 1) Increased Performance Management involvement
  - a. Continue the NC Benchmarking Project
  - b. Implement Performance Based Budgeting
    - i. Revise budget goals and objectives for next biennial budget cycle
    - ii. Achieve 100% completion of financial services budgetary performance goals by 2020.
  - c. Update and Enhance Month End Financial Reporting
    - i. Integrate Capital Project Status Reports and Timelines into Month-End Reporting by January 2019
    - ii. Integrate Capital Project Status Reports and Timelines into Month-End Reporting by January 2019
- 2) Increased program evaluation within Financial Services
  - a. Periodic evaluation of financial software used to determine current relevance
  - b. Additional software utilization during continued commitment to being paperless
  - c. Develop measurable and achievable performance measures for all departments
    - i. Link information to budget preparation for all departments by 2020
    - ii. Track and report performance measurement progress for all departments by 2020

# FINANCIAL MANAGEMENT IN A NEW ERA

## PERFORMANCE METRICS

Value	Metric	Definition	Baseline	Target
Accountability	Division Performance Metrics Development	Develop financial services division-specific performance metrics by January 2018	No current Data for this metric	--Develop three measurable and achievable performance metrics for each division of Financial Services by 1/1/2018 --Create baseline data for all division metrics by 6/30/2018 --50% increase in at least two metrics for each division by 6/30/2019
Accountability	Staff Training Development	Develop a Department Training Plan to ensure Staff Coverage and Redundancy	No current Data for this metric	--Complete 20% of Internal Training Development Planning by January 2018 --Complete 100% of Internal Training Development Planning by 6/30/2018 --Each Financial Services Employee Complete one cross-training section by 6/30/2019
Customer Service	Department Customer Service Evolution	Utilize department RFS system for internal customer requests	No current Data for this metric	--Complete 85% of all Financial Services RFS requests within 6 months of system implementation and 100% within one year. --Complete all RFS requests within one week within 6 months of system implementation and three days within one year
Financial Transparency	Financial Reporting and Benchmarking Expansion	Strengthen the City's Financial Reporting Capability	--Benchmarking participation since 2014: 100%	--Participate in an external benchmarking study through a reputable organization each year --Expand Quarterly Financial Reporting to Include grant and capital project data by 10/15/2017 --Expand Quarterly Financial Reporting to include Financial Services division metrics by 10/15/2018
Innovation	Internal and External Information Sharing Expansion	Utilize eDocs Document Manager as a storage database for all department files.	--No Current data for this metric	--Develop a series of Financial Services folders in eDocs Document Manager by 12/31/2017 --Transfer all department files with G: Shared folder to Document Manager by 12/31/2017 --Transfer all files from employee computer drives to Document Manager by 6/30/2018
Innovation	Shift to Become a Paperless Department	Become a paperless department by 2019	--FY 2017 Printing Expenses: \$2,611.35	--Reduce FY 2018 printing costs in the department by 50% compared to FY 2017 --Eliminate hardcopy submission of any financial services generated report to internal or external agencies by 6/30/2018

# MANAGEMENT REPRESENTATIVES

## Management Representatives



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FINANCIAL SERVICES