



Legislation Text

File #: 07784, Version: 2

Title

SUBSTITUTE - Requesting quarterly financial reports from the Comptroller and City agencies.

Fiscal Note

~~A minimum of one additional full-time staff position would be required in order to make a credible attempt to fulfill the additional reporting requirements proposed in this resolution. Substantial reprogramming of existing software and quarterly allocation of annually adopted budgets would also be needed to accumulate this extreme level of both positive and negative budget variance detail by quarter.~~

The budget comparison reporting required by this resolution can be provided with the reallocation of existing Council Office and Comptroller's Office staff time for the production of reports and training of Council members. The City's existing budgetary control systems have been structured to monitor conformance to major expenditure categories of the adopted annual budget. The focus of current efforts is to prevent significant over-expenditure of appropriated amounts. Very little past effort has been spent on developing reporting systems that allocate the approved annual budget to monthly or quarterly periods. Routine administration of budgets within the year and by detailed minor line item has generally been the responsibility of individual department and budgetary unit managers rather than the focus of attention for the City's top policy body, the Common Council.

The ability to provide additionally detailed mid-year reporting should be enhanced with the implementation of new financial system software, authorized in the 2008 Capital Budget and 2009 Capital Improvement Program.

Body

WHEREAS, the annual City of Madison budget is a reflection of the values, concerns and priorities of our community; and

WHEREAS, the Common Council and the Mayor try to ensure that the budget is responsible and balances investments in Madison's public safety, quality of life, transportation infrastructure, network of community services and economic development; and

WHEREAS, the Common Council makes amendments to and votes on the budget and various aspects of it with the expectation that those funded activities will be implemented; and

WHEREAS, there have been several examples where funded priorities were not implemented and/or were modified administratively; and

WHEREAS, truth-in-budgeting and transparency of the process is something that the City of Madison strives for;

NOW, THEREFORE, BE IT RESOLVED that City ommon Council staff shall ~~provide prepare~~ quarterly account status reports by department, as well as for the divisions and units within those departments, and for miscellaneous expenditures in the budget. The reports shall include year-to-date comparisons for the budget by percentage and dollar amount as compared to expenditures for each line item approved in the budget, including the personnel schedule and minor objects at such time the software allows this to be done easily.

BE IT FURTHER RESOLVED that if there are expenditures that are over or under by more than 5%, ~~the Common Council requests that~~ the department, division or unit staff or the Comptroller may provide a written explanation of the reason(s) why the funds are over or under the budgeted amounts, including the personnel schedule and minor objects.

BE IT FURTHER RESOLVED that these quarterly account status reports shall be made available electronically due to the Common Council by April 1, August 1 and October 1; and

BE IF FINALLY RESOLVED that ~~by August on July~~ 1 of each year, the Common Council shall receive an annual report on the fiscal health of the City, including a presentation on the financial statements from the previous year and any major anticipated variances in the current year's budget on the prior year's budget that contains a year-to-date comparison for the budget by percentage and dollar amount as compared to expenditures along with a written explanation of any expenditures that are over or under by more than 5% .