



Finance Department Update

Submitted at Meeting
Date: 10/2/2024 Item: 41
By Staff

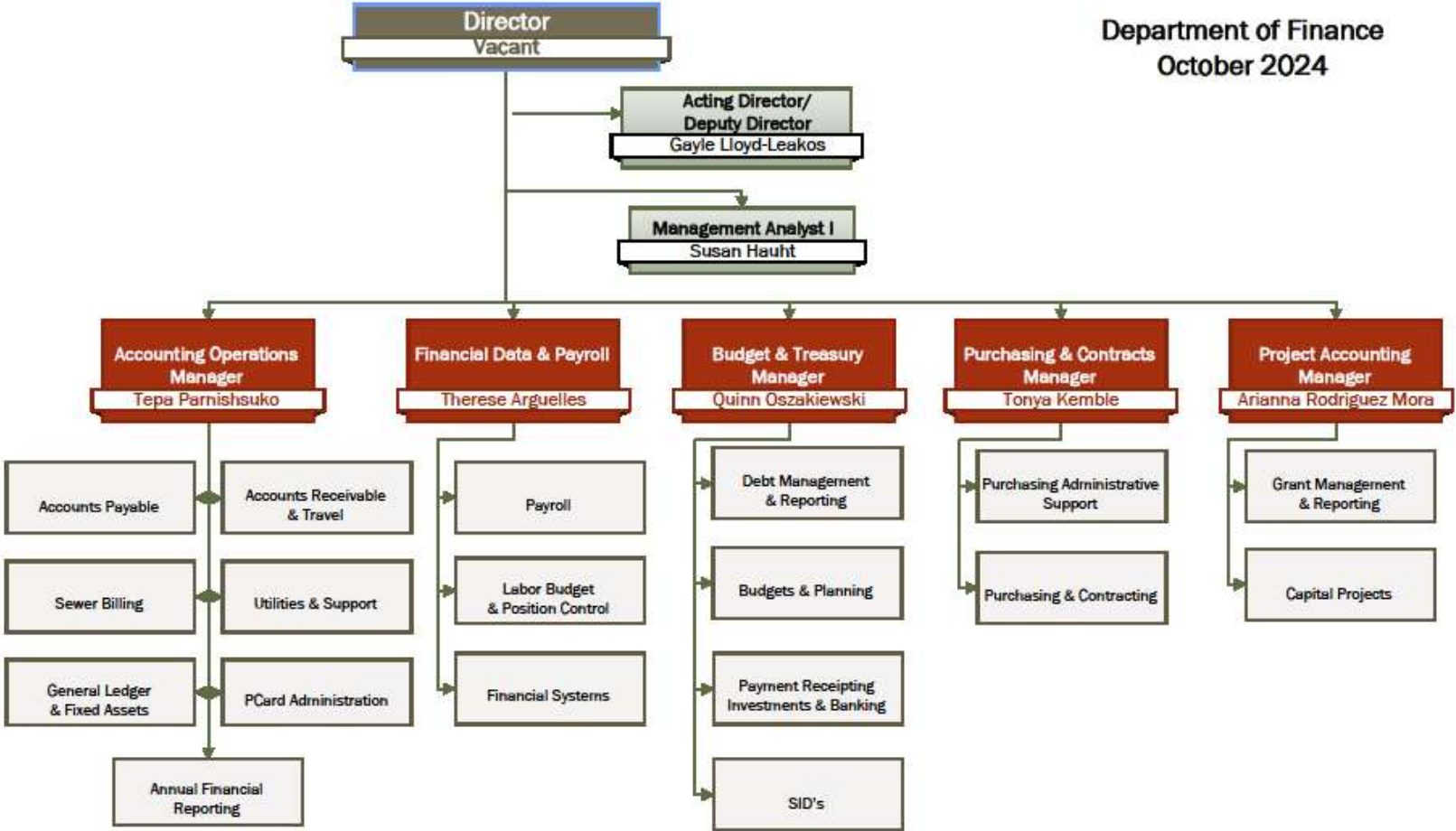




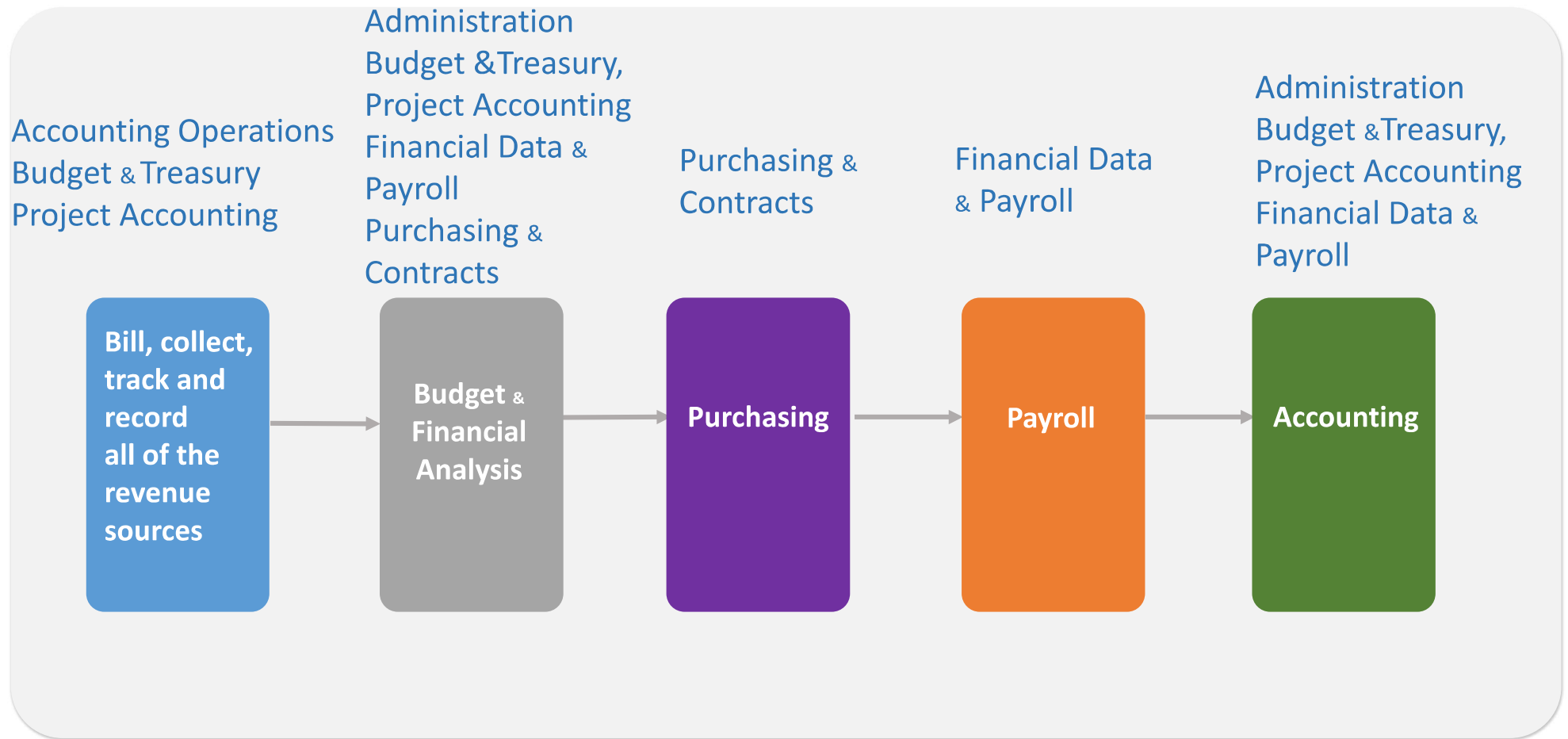
Goal and Priorities

The goal of the Finance Department is to provide financial, purchasing and customer service to elected officials, the community, management and employees of the city of Las Vegas so they can be assured their government operates using efficient, convenient and fiscally responsible management practices.

Department of Finance
October 2024



Flow of Finance





Sharing Our Story

Annual Comprehensive Financial Report

Final Budget Book/ Budget in Brief

Debt Management Policy

Monthly/Quarterly Investment Report

5 Year Capital Improvement Plan

Transparency – Financial Open Data includes the budget, check registers and employee compensation



Fiscal Year 2024 in Review

Accounting Operations

70,562 - \$854.4M accounts payable invoices
4,079 - \$163.9M accounts receivable bills
Upgrade to sewer billing system
21,000+ manual changes in property owners

Budgeting & Treasury

\$348M - 20,170 manual payments
38 reporting funds
700+ organization units
\$100M+ in bond issues

Purchasing

17,286 purchase orders \$418.7M
173 new contracts
> 12 public outreach information sessions

Project Accounting

376 capital projects \$289.2M
886 reimbursement requests \$113.7M
90 grants \$89.4M
406 submissions to granting agencies

Financial Data & Payroll

96,369 timecards processed
\$300.4M paid to employees
105 updates to finance excel models and forms
Implementation of new testing software – Phase1



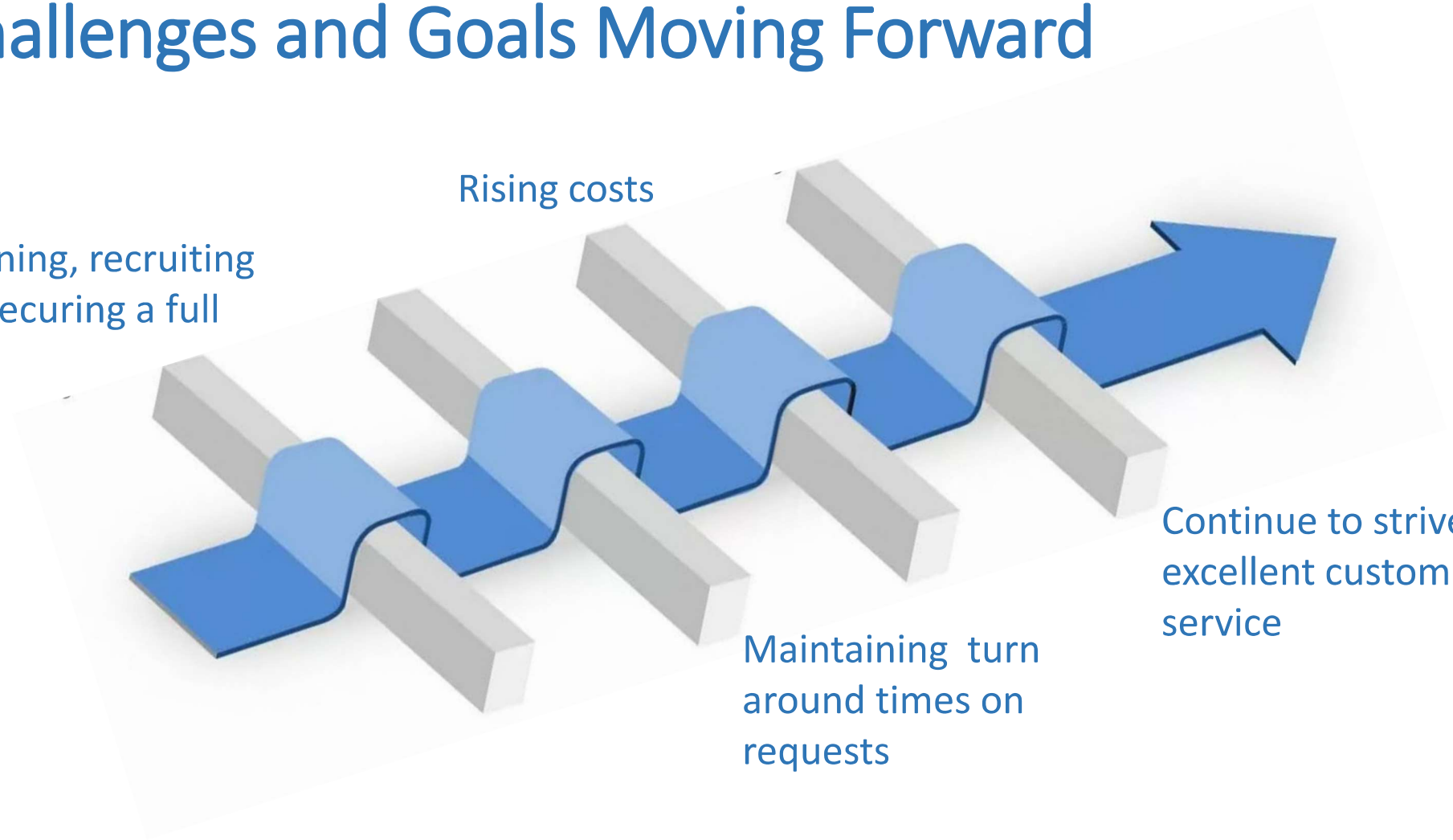
Challenges and Goals Moving Forward

Retaining, recruiting
and securing a full
team

Rising costs

Maintaining turn
around times on
requests

Continue to strive for
excellent customer
service





Thank you

