



Finance Department

Kendel Taylor

Finance Director



Two Sides of Finance

Finance Director

- Admin
- Risk Management

Tax Administration "Assess and Collect the Taxes"

- Revenue
- Real Estate
- Treasury

Financial Management "Keep the Books"

- Accounting
- Purchasing
- Pension

Kendel Taylor

- Finance Director
- BA, Albright College
- MPA, Virginia Tech
- Former Assistant Budget Director
- Former Budget Analyst
- With the City since 1995



Kevin Greenlief

- Assistant Director, Revenue Division
- BA, University of Virginia
- MPA, George Mason
- Retired Director, Department of Tax Administration, Fairfax County
- With the City since 2016





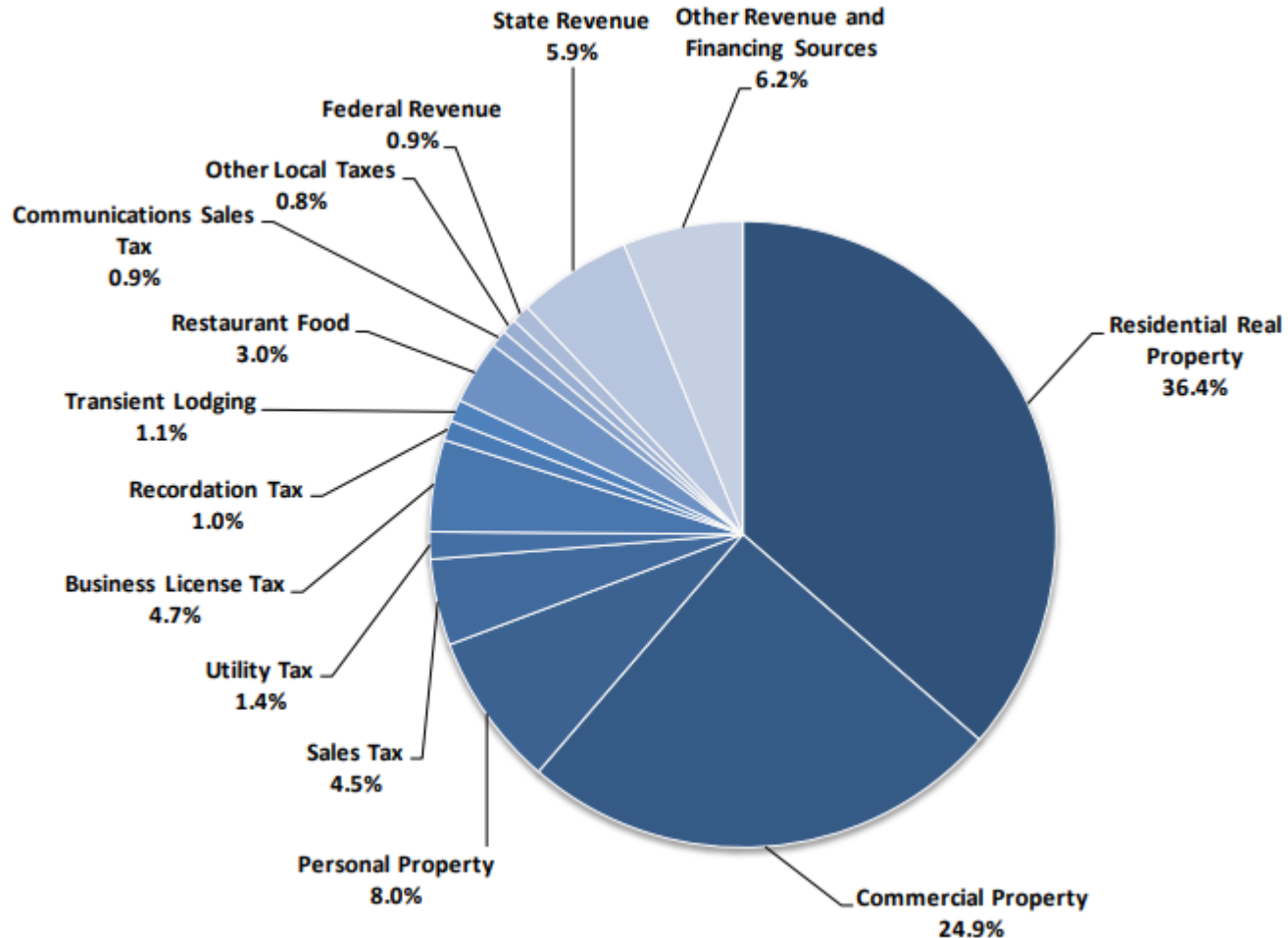
Finance Department

- FY 2023 - \$15.0 million
- 110 employees
- 7 divisions
- 18 distinct programs

- The goal of the Finance Department is to treat all employees, residents, and business owners professionally, with fairness and compassion.

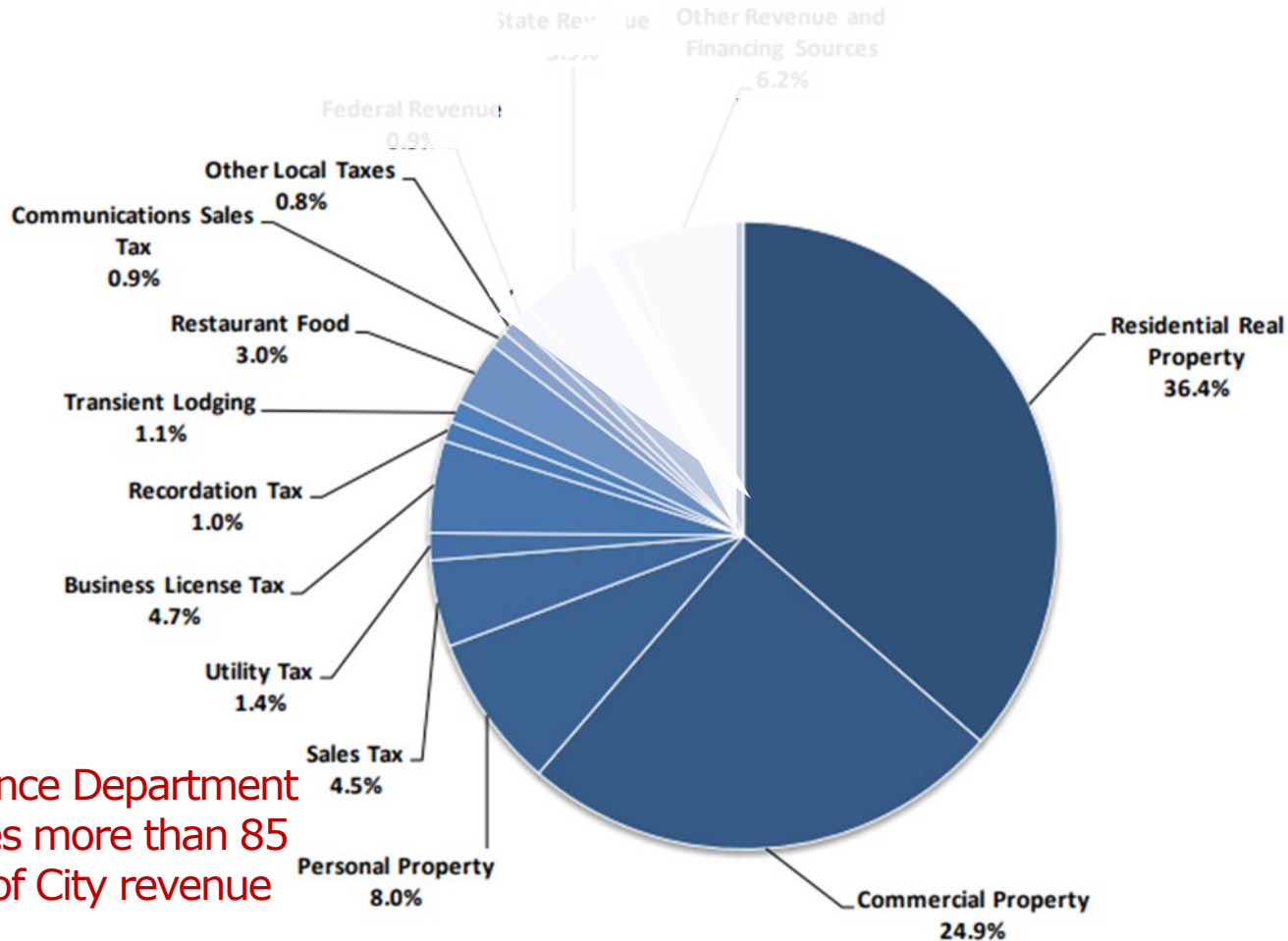


FY 2023 City Revenue \$839.2 million





City Revenue Generated by the Finance Department



The Finance Department generates more than 85 percent of City revenue

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Revenue Division

- Car Tax Team
 - Car Tax assessments
 - Customer Service
- Business Tax Team
 - BPOL, BPP
 - Meals, Transient Lodging, Admissions
 - Appeals
- Discovery and Collections Team
 - RADAR (Research And Discover All Registrations)
 - Discovery & Collection Tools
- Elderly and Disabled Tax Relief



Revenue Key Figures

- FY 2023 Budget: \$3.9 million
- FY 2023 FTE: 31
- Assess approximately 140,000 vehicles
- Nearly 12,500 business licenses
- Real estate and personal property tax collection rate— 99.3% typically



Real Estate Division

- Annually assess every property in City
- Manage appeals
 - Administrative
 - Board of Equalization
- Maintains official tax roll
- Assessment report on the February docket
- Assessments mailed in early February



Real Estate Key Figures

- FY 2023 Budget: \$1.5 million
- FY 2023 FTE: 13

- Approximately 46,300 parcels assessed in CY 2022

- Average residential property value in CY 2022 is \$655,901
 - Single family: \$896,176
 - Condo: \$398,470



Treasury Division

- Accounts receivable
- Processes payments from many sources
 - in person
 - online
 - mail and lockbox
 - dropbox
- Customer Service
- Creates and mails all tax bills
- Manages daily City cash flow and investments



Treasury Key Figures

- FY 2023 Budget: \$2.8 million
- FY 2023 FTE: 16.5

- Collected more than \$700 million in payments in FY 2022
 - \$492 million Real Estate
 - \$ 59 million Car Tax and BPP
 - \$ 39 million BPOL
 - \$ 2 million parking tickets (30-40,000 tickets)

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Purchasing Division

- **Competition**
 - Lower prices
 - Equal access for all vendors
- **Informal Solicitation**
 - Less than \$10,000 – one quote; use a P-Card
 - \$10K to \$200K – multiple quotes, SWaM requirements (upcoming threshold changes)
- **Formal Solicitations**
 - Invitation for bid, request for proposals, request for qualification
 - Sealed bid, competitive procurement



Purchasing Key Figures

- FY 2023 Budget: \$1.1 million
- FY 2023 FTE: 11
- Managed approximately 700 active contracts and issued more than 2,000 purchase orders
- Make sure you are registered to do business with the City!

Credit Rating

- AAA/Aaa – highest credit rating given
- Enables the City to borrow at the lowest rates
- Provides more resources for capital investments
- Based on economy, finances, management and long-term obligations
- Stable outlook, strong credit, positive ESG credit impact score



Finance Department Values



Financial Stewardship

- Without fair, accurate, and efficient tax collection, the City could not operate
- Accurate, complete, and timely financial management enables us to get the most out of our money
- We manage the City's financial resources on behalf of our community
- **We are stewards and keepers of the public trust**

Customer Service

- Along with police officers and solid waste collectors, Finance is the Face of the City—

Daily Interactions with the Public!

The Finance Department



How can we help you?