




YELM
WASHINGTON

FINANCE DEPARTMENT BUDGET PRESENTATION

October 4, 2022


2021-22 Accomplishments

CITY OF YELM

- Combined Finance with Customer Service and Utility Billing to create the Financial Services Department
 - Hired an Accounting Assistant to focus on Accounts Payable and front counter coverage
 - Received a “clean” audit report for Fiscal Year 2021
 - Cleaned up the general ledger accounts, ensuring all transactions are properly coded in accordance with State guidelines
 - Added electronic payment options for B&O Taxes and increased collections since 2020 by 35%
 - Kicked off the Finance Boot Camp series for staff
 - Staff attended continuing education trainings
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2023-24 Goals

CITY OF YELM

- Issue updated financial policies, to include purchasing, travel, capital/theft sensitive assets, collections process (Utility and B&O)
 - Research Financial Software and set up demos
 - Issue a Banking Services RFP
 - Cross-train staff on payroll, financial reporting and budget preparation.
 - Continue Finance Boot Camp sessions
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2023-2024 Budget Requests

CITY OF YELM

- Requested to Fund a B&O Tax Analyst position to focus on business licenses and B&O Tax
 - B&O revenues have peaked \$1MM and can cover the staff increase, we would leave the Accounting Assistant position vacant. Specific knowledge is needed for this position, which we have developed in-house and want to retain the talent we have. (Approx \$8,000)
- Requested \$50,000 of REET funds to create two private offices in City Hall for the Finance Director and City Clerk
 - The Finance Director and City Clerk both require private office space for confidential discussions with Staff, Management, etc. Currently both have move to the conference room or go outside when these types of discussions occur, which happens frequently. The Finance Director currently manages a staff of five.

Questions?

