



MESSAGE FROM THE FINANCE DIRECTOR

The finance department administers the city's finance activities, including the coordination and planning of all city financial information.

The department provides cost effective services to the City Council, city departments, and other governmental units. In addition, finance staff members provide accounting, financial, and utility billing services to other governmental units through shared services agreements.

MISSION STATEMENT

Ensure that City resources and assets are managed effectively to provide residents with the city services desired and to sustain the city's infrastructure for current and future residents.

In 2022, there were several leadership changes at the agencies we serve. Our finance team worked closely with new leadership to incorporate new procedures or reports as requested. In certain instances we expanded our use of technology to streamline production of monthly financial reports. In one case we worked to solve a long-term issue involving an accounting software process that did not update general ledger balances to the expected amounts. We remodeled the MWMO administrative budget to include departmental budgets that align with their historical program areas. We anticipate that these new routines and reports will serve these organizations well in the upcoming years.

We are thankful for the support our department receives from the City Council, city manager, and all city departments.

FINANCE OVERVIEW

Finance staff supports City Council meetings and work sessions throughout the year to provide financial information and recommendations for Council approval. The finance staff also attends similar meetings of the governmental units served through shared services agreements.

9
Council meetings attended

9
Council work sessions attended

63
Council information submissions

2
MWMO Board information submissions

2
Birchwood Utility Committee work sessions

612-782-3316

shelly.rueckert@savmn.com

3301 Silver Lake Rd, St. Anthony, 55418

savmn.com/finance

CORE ACCOUNTING FUNCTIONS

UTILITY BILLING

The utility billing process includes calculation of water and sewer charges well as management of quarterly billing statements and receipts. As seen below, the average daily gallons billed decreased in 2022.

- 2021 - 747,573 gallons daily
- 2022 - 705,128 gallons daily



TRACKING OUTCOMES OF GREEN INITIATIVES

Community Solar Garden Collaborative subscriptions generated kWh's of 610,676 in 2022.

PAYROLL, INSURANCE, GRANTS, LICENSES / PERMITS

ANNUAL BUDGET AND LEVY

5.39% 12.54%

With debt levy relief Without any debt levy relief

FINANCIAL REPORTING - Internal

Finance staff provides monthly General Fund financial statements and investment activity reporting to the City Council. Liquor operations monthly financials and sales information is provided as well.

FINANCIAL REPORTING - External

The finance department is responsible for reporting financial information to numerous outside agencies through the year, including but not limited to:



2022 FINANCE ACTIVITY



Parks & Environmental Commission Financial Overview

Prioritize components within WSB's park evaluation report.

- Park Commission recommends dates/date ranges for improvements.
- Staff will use the Commission's guidance as to dates for CIP timing.
- Staff will gather costs estimates.
- Staff will draft 2024 preliminary CIP for PEC review and edits.
- Long-term funding plan will be discussed.
- PEC will provide any additional inputs to the 2024 Parks Improvement Budget.

MWMO's Budget and Financial Reporting

- Provides increased transparency in financial reporting.
- General Fund reporting will compare actual results to budget.
- Annual projects budget will be based on expected expenditures vs. current levy for future projects.

Birchwood Village

Finance worked with Birchwood's new treasurer to develop updated internal audit procedures within the limits of their cash basis accounting software.



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LONG-TERM FINANCIAL MANAGEMENT



A modified street improvement program was implemented, which means that road reconstruction is now occurring two out of every three years instead of every year. The modified pace of improvements reduces reliance on bond financing and transitions to levy support.

- Cumulative debt will decrease significantly between 2024-2037.
- Infrastructure levy used 100% to support street cost, debt levy must support bonding costs and interest costs in addition to street costs.
- 2027-2030 combined levy increases will be less than the existing plan.
- The city will now have more flexibility to adjust if other levy demands occur.



TECHNOLOGY :::

In 2022, staff upgraded to Civic's new permitting software. This software allows for an online application process, electronic payments, and an automated archival process.



The city also migrated NineNorth to new software that will improve workflows and financial reporting. This change will allow the city to save time on day-to-day activities related to the partnership.

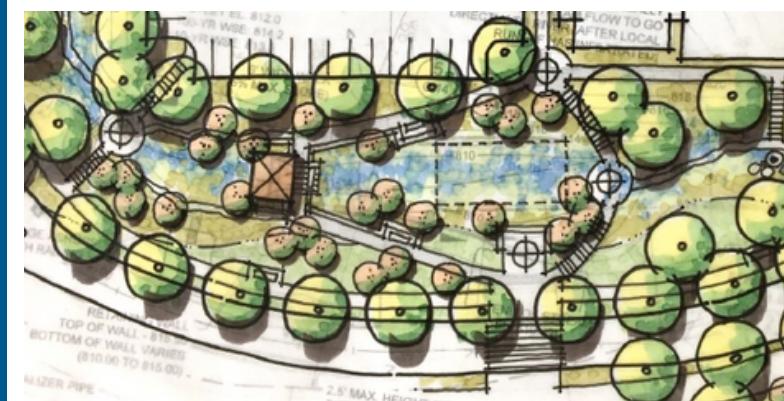
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COLLABORATIONS :::

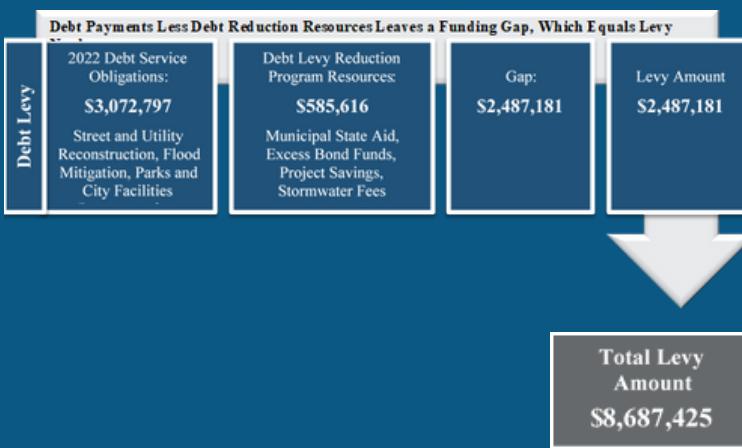
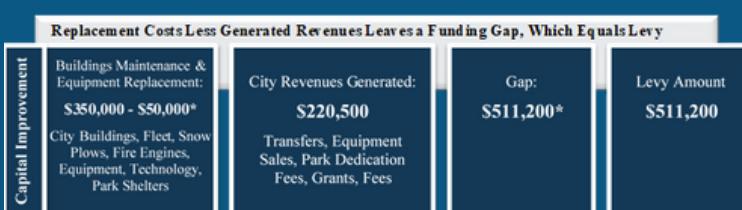
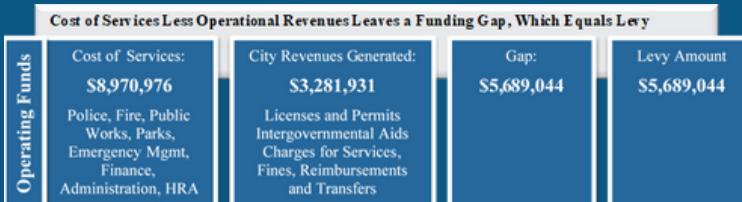
In late 2022, the finance director became part of the MWMO team negotiating the Upper Harbor District stormwater system's reciprocal easement and operating agreement. The purpose of the district system was to create a combined stormwater system across a 52-acre site along the Mississippi shoreline. This public and private cooperative agreement includes the following benefits:

- Riverbank and shoreline restoration with the establishment of native vegetation and oak forest plantings
- Creation of a pedestrian overlook
- Bike and pedestrian trails
- Redevelopment projects such as:
 - Public parkland
 - Housing
 - Commercial space



2022 FINANCE ANNUAL REPORT

Path to the 2023 tax levy



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