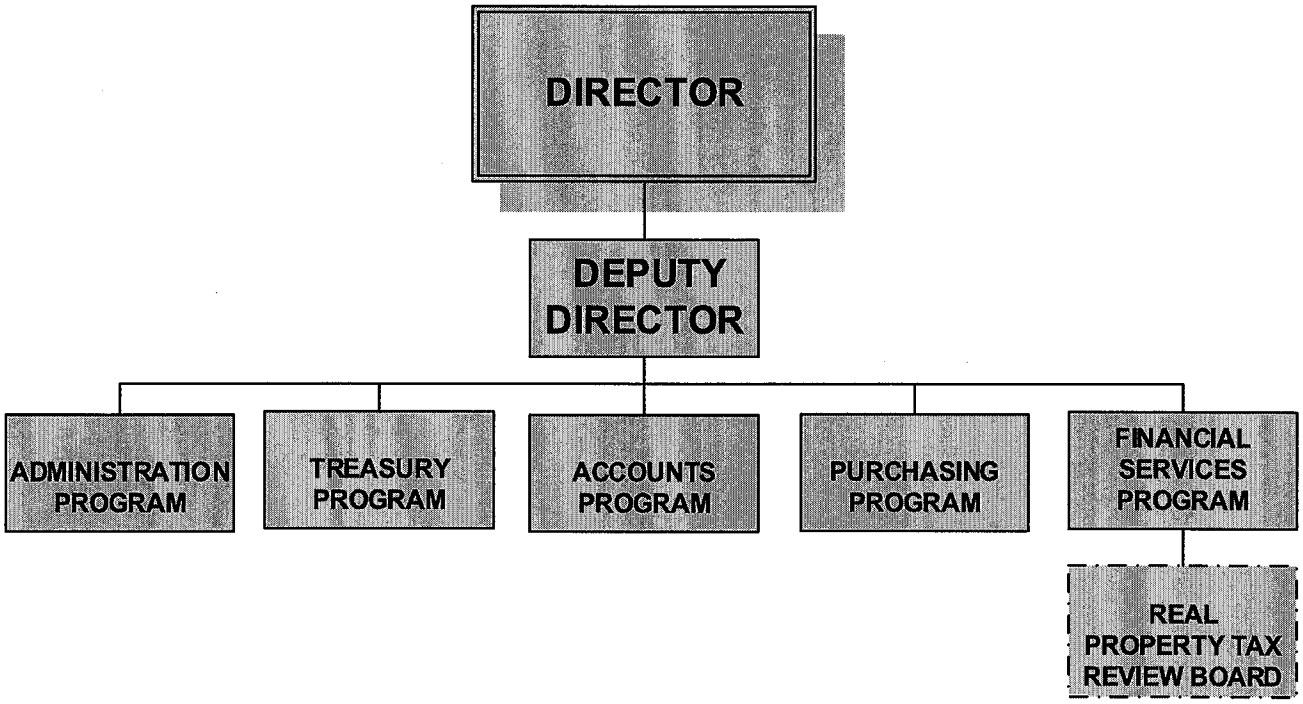
DEPARTMENT OF FINANCE

Summary



RECEIVED AT PEA MEETING ON 10/30/17
(Committee Chair Signature)

MISSION

The Department of Finance is responsible for the overall financial administration of all county departments. Its mission is to continuously strive toward excellence in managing the county's financial and physical resources by providing quality financial services.

DEPARTMENT DASHBOARD

KEY DATA	FY 2016	FY 2017 Estimate	FY 2018 GOAL
1. Percent of financial reports distributed on-time	100%	100%	100%
2. Receive a "clean" auditor opinion on the CAFR	Yes	Yes	Yes
3. Receieve the Certification of Achievement for Excellence in Financial Reporting	Yes	Yes	Yes

STRATEGIES

The Department of Finance's strategic goals include:

- To provide timely, accurate and comprehensive financial reporting
- To promote the professionalism and skills of our employees
- To protect county assets and maintain effective internal controls
- To improve efficiency throughout the department
- To provide excellent customer service to the public and county employees

The Department of Finance Supports the Following Countywide Outcomes:

- Strong and Diversified Economy
- Responsive, Effective and Effective Government

OPERATIONS

The Department of Finance's operations include the following:

- The Director's Office Division under the Administration Program establishes policy and provides oversight, direction and support for the implementation and review of policies and procedures for all of the five operating divisions. It also provides a wide range of other types of interdepartmental support, including: fiscal control, budgeting, economic and strategic planning, internal auditing, internal controls and financial analysis.
- The Accounts Program provides the centralized accounting and financial reporting for all county operations. Additionally, this program administers the county's accounts payable, fixed assets and payroll responsibilities.
- The Financial Services Program is comprised of two divisions: the Division of Motor Vehicles and Licensing (DMVL) and Real Property Assessment (RPA) Division. The DMVL issues new and renewal driver licenses, new and renewal State IDs, motor vehicle registrations, various county business licenses, disabled parking placards, taxi drivers permits, and dog and bicycle licenses. DMVL has seven service centers located throughout the County of Maui. The RPA Division is responsible for appraising and assessing all real properties in the county. The RPA Division also maintains property ownership records, administers various exemption programs, maintains the county's Geographic Information Systems (GIS) base map, and establishes Tax Map Keys (TMK) for parcels that are designated on the GIS maps. The Department of Planning relies on this information for zoning and permit planning purposes. The RPA Division has two service locations throughout the county.
- The Purchasing Program administrates all purchasing and contracting activities for goods and services for the county. Also, this program provides technical assistance and advice relating to purchasing and contracting to departments.

OPERATIONS (CONT'D)

» The Treasury Program is comprised of two sections: Banking & Investments and Real Property Tax & Fee Collection. The Treasurer's Office is charged with the design of an effective cash management, investment and debt management program. Other activities include preparing, mailing and collecting real property tax bills.

EXTERNAL FACTORS

The near term outlook for Maui's economy looks promising based on the strength of an unexpected surge in the tourism sector. The real estate market is within sight of pre-recession levels and rising property values have helped the County of Maui increase real property tax revenues to near all-time highs. There has been a gradual improvement in the overall construction industry amid signs that residential construction activity is poised to accelerate. Interest rates continue to remain low, enhancing the county's ability to finance capital improvement projects.