

Finance



The City of Riverside Finance Department provides fiduciary control of the City's assets, performs fiscally related services, and provides accurate, timely and useful financial information to support the delivery of municipal services to the City organization and the public. The Finance Department consists of the Administration, Accounting, Financial Resources, and Purchasing & Risk Management Divisions.

Finance leverages technology in a number of ways to conduct City business and account for an overall budget of almost \$1 billion. Their website is full of useful information such as financial reports, financial data transparency, budget reports, investor information and links to resources on how to do business with the City, business license & startup tips, current bid opportunities and more. Visit the Finance website at <http://www.riversideca.gov/finance/>.

The Finance Department has implemented remote data processing in the Treasury Division which allows the City to capture check images and electronically submit check data for same day deposit thereby eliminating the need to physically transport paper checks to our banking institution. The Business Tax Division has implemented a new Business License system which offers online business license renewal and new business application submission and payment. The Accounting Division initiated electronic W2s which are available to employees on Employee Online faster than via postal delivery. The City's legacy cashiering system was replaced by iNovah cashiering which offers newer technology, back-office process improvements and customer support enhancements.



Yenise Peoples, Andy Montes, Mike McNutt, Carol Carr, Edward Enriquez, Nancy Garcia, Joanne Snowden, Phebe Timarong, Kristie Thomas and David Dewey

Finance technology priorities include:

Project	Initiative (s)	Description
One Solution Financial System Upgrade	Operational Efficiency, Standards, Integration	Upgrade of IFAS Financial System necessary to stay current on supported software version. Will deliver enhanced functionality, an updated user interface and improved integration capability with existing and future ERP systems.
Microsoft SQL Migration	Standards, Integration	Migrate the IFAS (bi-Tech) financial system from Informix to SQL for improved function and integration with other systems.
Cognos Reporting/Business Intelligence	Operational Efficiency, Standards	Reporting application that integrates with One Solution Financial System. Provides ability to create financial dashboards, queries and perform analytics. Allows for simultaneous reporting from multiple systems/databases.
Risk Management Information System (RMIS)	Operational Efficiency, Standards	Implement system for managing individual claims, identifying trends, loss forecasting, and actuarial studies. Provides document workflow, claim status tracking and management reporting necessary to increase productivity and efficiency in Risk Management.

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Online Bidding System	Operational Efficiency, Standards	Complete subsequent phases of Purchasing Bidding system implementation to include online bid submission, bid tabulation and award.
Oracle UWAM Upgrade	Operational Efficiency, Standards, Integration	Upgrade of Work Order and Asset Management system necessary to stay current on supported software version. System used for requisitions, invoices, timekeeping, inventory and equipment.
Team Budget	Operational Efficiency, Integration	Upgrade of budget system to provide improved functionality, reporting, and data integration to the Financial System.
Computronix Interface iNovah	Operational Efficiency, Integration	Interface from Permitting system to iNovah Cashiering to eliminate double entry of transactions by multiple departments and reduce customer wait time.
Laserfiche	Operational Efficiency, Integration	Provide central repository for Accounts Payable Invoices and departmental lookup. Long term retention for Accounting documents.
Financial Data Transparency	Operational Efficiency, Integration	Upgrade Financial Data Transparency portal for improved data delivery, presentation, and ability to provide up-to-date information.
Grants Management Tool	Operational Efficiency, Standards	Develop a Grants Management Tool to support Finance/CM five year priority task plan.
Performance Measurement Reporting	Operational Efficiency, Standards	Develop and implement Performance Measurement Report tools to support Finance/CM five year priority task plan.
Debt Management Software	Operational Efficiency, Standards	Implement debit management software to streamline internal accounting for outstanding obligations, plan for future debt offerings more efficiently, automate and enhance debt recording, monitoring, analysis and reporting.
Contract Management System	Operational Efficiency, Standards	Implement enterprise contract management software to manage and track vendor contracts through contract life cycle. Provide visibility to contract status and generate alert notifications for critical dates such as contract renewal dates, contract end of life and insurance or license expiration dates. Report contract limit amounts.
Position Budgeting	Operational Efficiency, Integration	Update Position Budgeting software to more effectively support changes in position control and department personnel budget forecasts.
STR AventX Software Enhancement	Operational Efficiency, Integration	Enhance the use of STR software to provide desktop faxing, integrate with Online Bidding software for document and email delivery tracking. Capable of distributing large documents and secure email functionality.
EMV Point of Sale Chip & Pin Technology	Operational Efficiency, Standards	Continue to transition to Chip and Pin point of sale readers as payment software and hardware updates become available. Each area is individually assessed on a risk versus cost basis.