BLOG - **Performance Metrics List**

Many California local governments are using performance metrics at some level when budgeting and communicating with stakeholders. The finance department is usually tasked with identifying the finance-related performance metrics that will be tracked. Following is a list of financial-related performance metrics from which a government might select a few performance metrics to track.

* Average days from invoice receipt to payment
* Number of checks issued
* Percent of checks issued within 10 days of invoice receipt
* Maintaining an AA bond rating or higher
* Accounts payable invoices paid by due date
* Percent of correcting journal entry dollars posted within 30 days of original transaction invoice
* Percent of month end closings completed within 5 business days during the fiscal year
* Percent of outstanding accounts receivable dollars billed aged less than 60 days
* Number of utility bill phone inquiries per 1,000 billing statements sent
* Annual utility rate less than average for other similar counties
* General fund operating expenditures per capita
* Dollar of debt per capita
* Percent variance of actual revenue to original budget (already included within monthly reports)
* Percent variance of expenditure to original budget (already included within monthly reports)
* Percent of capital projects billed within 45 days after month end close
* Percent of funded capital projects with no activity for 12 months or longer
* Percent of financial reporting for grants filed on time
* Rate of return on cash invested
* Prepare, present to Board, and file CAFR with the State by December 31st
* General fund balance as a % of expenditures compare to average of local governments
* General fund surplus/(deficit) per capita compared to average of local governments
* Unfunded actuary liability as a % of General Fund expenditures compared to average of local governments
* Average number of cash receipts processed per data entry position
* Number of cash receipts processed annually
* Percent of cash receipts processed and deposited within 24 hours of receipt
* Average number of days to submit grant reimbursements from period close
* Percent of grant financial reports and grant reimbursements processed timely and accurately
* Total number of required grant reports and grant requests
* Positive customer responses
* Number of journal entries per month to correct
* Benchmark of portfolio
* Audit opinion
* Number of preventable payroll adjustments per quarter
* Maintained implied credit rating of AAA (year-to-year comparison)
* Quarterly financial reports submitted (year-to-year comparison)
* Investment portfolio yield to maturity at cost (year-to-year comparison)
* Contingency reserve > 15% of operating budget (year-to-year comparison)
* 40 hours of continuing education met annually (year-to-year comparison)
* Finance expenditures maintained under budget (year-to-year comparison)
* Total budget administered (year-to-year comparison)
* Total value of payables processed (year-to-year comparison)
* Number of budget adjustments (year-to-year comparison)
* Single audit finding (year-to-year comparison)
* GFOA Award for Excellence Received for CAFR (year-to-year comparison)
* External audit of CAFR results in “clean” opinion (year-to-year comparison)
* Days after fiscal year end CAFR available – target < 180 (year-to-year comparison)
* Customer issues resolved within 24 hours (year-to-year comparison)
* All City billings (year-to-year comparison)
* Paperless billings (percentage of all City billings) (year-to-year comparison)
* No. of automated customer service transactions (year-to-year comparison)
* No. of electronic customer service transactions (year-to-year comparison)
* Fees studied for current full cost recovery (year-to-year comparison)
* Finance departmental cost per capita
* Number of employees attending training classes
* Number of active projects budgeted
* Average number of days to publish Quarterly Performance Reports
* Average number of days to provide monthly operating revenue trends to management
* Deliver on time and balanced budget by second meeting in June
* Number of divisions exceeding their budget
* Bad debt as a percentage of amount billed
* Accuracy rate – utility bills issued on time
* Number of weeks to prepare closing reports for auditors
* Maintain Debt Service Coverage Ratio of at least 2 x
* Obtain unqualified audit opinion
* Obtain GFOA Certification of Achievement – CAFR
* Maintain Service Affordability - annual service charge below median of bay area agencies
* Present Board Finance Committee with annual actuarial updates of Unfunded Actuarial Accrued Liability (UAAL)
* Present Other Post-Employment Benefits (OPEB) actuarial updates to Board Admin Committee every two years
* Provide OPEB Trust earning activity updates to Board Finance Committee semi-annually
* Measure number of void checks to valid checks. Identify reason for void to see pattern and look for ways to improve process. Ratio of void checks to valid checks should be < 1%.
* Close books each month in 10 working days.
* Complete bank reconciliations within 20 days after month end.
* Average number of days after month end to publish monthly financial report executive summaries – target 30 days.
* Percentage of general fund emergency operating reserve that meets or exceeds level set by policy – target 100%.
* Collection rate percentage of revenue billed for utilities services – target 99.3%
* Maintain variance of no more than 2% between estimated and actual expenditures
* Process payment for 95% of invoices within 30 days of receipt in order to maximize discounts and ensure timely payment of vendors
* Increase the collection rate of funds due to the County by 5 percentage points from 90% to 95% in order to maximize revenue
* Percent of bank accounts reconciled within 30 days
* Investing & Cash Flow Management - Percent of timely bank services fully meeting customer expectations
* Investing & Cash Flow Management - Percent of industry-standard yield achieved
* Investing & Cash Flow Management - Percent of days target cash balance was met
* Percent of mandated requirements satisfied for all audited financial reports issued
* Percent change in processing efficiency resulting from use of e-commerce