Mission

Our mission is to serve the Citizens of Clearwater by effective coordination of the fiscal management of the City through effectively providing timely, responsive, and comprehensive financial/support services to all our customers.

Department Description

The department is organized into the following two (2) programs. The Finance program performs administration, debt and specialized accounting, accounting, treasury, payroll and purchasing functions. The Risk Management program administers the City's self-insurance program, which includes general liability, auto liability, commercial property, and Workers' Compensation insurances.

DEPARTMENT SUMMARY

	Actual 2004/05	Actual 2005/06	Budget 2006/07	Budget 2007/08	% Change
General Fund					
Finance	1,954,089	2,061,761	2,200,540	2,265,190	3%
Central Insurance Fund					
Risk Management	341,972	367,144	407,910	410,420	1%
Total Finance	**2,296,061**	**2,428,905**	**2,608,450**	**2,675,610**	**3%**

DEPARTMENT FULL TIME EQUIVALENT POSITIONS

	Actual 2004/05	Actual 2005/06	Budget 2006/07	Budget 2007/08
Finance	30.5	30.5	30.5	29.5
Risk Management	5.0	5.0	5.0	5.0
Total Finance	**35.5**	**35.5**	**35.5**	**34.5**

Program Description

Administration - Responsible for the effective coordination of all City financial and accounting functions in order to provide reliable, timely, and accurate financial information to the stakeholders of the organization including the City Council, City Management, and our citizens, as well as, outside customers including bondholders.

Debt & Specialized Accounting - The Debt & Specialized Accounting section is responsible to coordinate and monitor the debt issued by the City, coordinate efforts with departments in accounting for grants and assists in the accounting for the Downtown Development Board (DDB) and the Community Redevelopment Agency (CRA). This program is also responsible for numerous special projects.

Accounting - Accounting is responsible for the maintenance and operation of the computerized financial records system, the maintenance of the official accounting records, and the filing of all non-payroll tax returns. This program also assists in asset management via maintenance of the City's fixed asset records.

Treasury - The Treasury function is responsible for the prompt and accurate payment of the City's financial obligations, and the prompt and accurate recording of the monies the City receives. The Treasury function is responsible for the daily management of the City's cash flow and invests the funds to maximize investment earnings within safety and liquidity parameters. The Treasury function is also responsible for the oversight of the investments of the Employee's Pension Plan.

Payroll - Payroll is responsible for the administration of employee and pension payrolls; maintaining compliance with IRS, Social Security Administration, and Workers' Compensation and Unemployment rules and regulations; performing pension entitlement calculations; and the processing of all garnishments, tax levies, and child support orders for City employees and pensioners.

Purchasing - Purchasing is responsible for the centralized management of the procurement function in order to maximize the City's purchasing power. The program provides standard purchasing guidelines and insures fair and equitable treatment of City vendors. This program also administers the purchasing/procurement card process.

PROGRAM SUMMARY

	Actual 2004/05	Actual 2005/06	Budget 2006/07	Budget 2007/08	% Change
Personnel	1,621,945	1,696,775	1,808,010	1,868,210	3%
Operating	138,504	162,351	238,270	236,080	-1%
Internal Services	143,640	152,635	154,260	160,900	4%
Transfers	50,000	50,000	-	-	n/a
Total Finance	**1,954,089**	**2,061,761**	**2,200,540**	**2,265,190**	**3%**

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2004/05	Actual 2005/06	Budget 2006/07	Budget 2007/08
Finance	30.5	30.5	30.5	29.5
Total Finance	**30.5**	**30.5**	**30.5**	**29.5**

Program Highlights

- The Finance Department is supported by 29.5 full time equivalent (FTE) positions, a reduction of one from the 2006/07 budget. Two positions have been eliminated from this budget, a Senior Accountant and an Accounting Clerk. A Controller position has been transferred from the Engineering Department as a consolidation of accounting positions into the Finance Department. These changes result in only a 3% increase in personnel service costs for the 2007/08 budget.
- Personnel costs represent 83% of this program's budget.
- Operating expenditures include $116,250 for external audit services, a decrease of $13,750 from the 2006/07 budget. This change results in the 1% decrease in operating costs for the 2007/08 budget.
- There have been no other significant changes in the Finance program in the proposed budget. The budget for this program reflects an increase of 3% over the 2006/07 budget.

Program Description

Risk Management is an internal service function administering the City's self-insurance program including general liability, auto liability, commercial property, and Workers' Compensation insurances. Risk is responsible for the development and implementation of loss prevention/control programs and safety training and inspections. It is also responsible for responding to claims for and against the City.

PROGRAM SUMMARY

	Actual 2004/05	Actual 2005/06	Budget 2006/07	Budget 2007/08	% Change
Personnel	288,392	290,978	331,130	330,550	0%
Operating	26,123	34,227	47,010	49,790	6%
Internal Services	27,457	26,939	29,770	30,080	1%
Interfund	-	15,000	-	-	n/a
Total Risk Management	**341,972**	**367,144**	**407,910**	**410,420**	**1%**

PROGRAM FULL TIME EQUIVALENT POSITIONS

	Actual 2004/05	Actual 2005/06	Budget 2006/07	Budget 2007/08
Risk Management	5.0	5.0	5.0	5.0
Total Risk Management	**5.0**	**5.0**	**5.0**	**5.0**

Program Highlights

- The Risk Management program is supported by five (5) full time equivalent (FTE) positions, the same as the 2006/07 budget.
- There have been no other significant changes in the Risk Management program in the proposed budget. The budget for this program reflects an increase of only 1% over the 2006/07 budget.
- Operating expenditures include $20,000 for the maintenance of the Risk Management Information System, an increase of $5,000 over the 2006/07 budget. This is the primary reason for the 6% increase in operating costs in the 2007/08 budget.