

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 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 2006/07	Actual 2007/08	Budget 2008/09	Budget 2009/10	% Change
General Fund					
Finance	2,059,050	2,100,071	2,265,030	2,195,470	-3%
Central Insurance Fund					
Risk Management	400,423	401,502	414,490	423,770	2%
Total Finance	2,459,473	2,501,573	2,679,520	2,619,240	-2%

DEPARTMENT FULL TIME EQUIVALENT POSITIONS				
	Actual 2006/07	Actual 2007/08	Budget 2008/09	Budget 2009/10
Finance	30.5	29.5	29.5	27.5
Risk Management	5.0	5.0	5.0	5.0
Total Finance	35.5	34.5	34.5	32.5

**General Fund
Finance
Program Highlights**

- ❖ The Finance Department is supported by 27.5 full time equivalent positions, a reduction of two positions from the 2008/09 budget. The positions of Systems Analyst and Accounting Clerk have been eliminated in the proposed budget.
- ❖ Personnel costs represent 83% of this program's budget.
- ❖ Operating expenditures include \$130,000 for external audit services and \$30,000 for consulting services for the financial management systems.
- ❖ There have been no other significant changes in the Finance program in the budget. The budget for this Department reflects a 3% decrease from the 2008/09 budget.

**Central Insurance Fund
Risk Management
Program Highlights**

- ❖ The Risk Management program is supported by five full time equivalent positions, the same as the 2008/09 budget. This program is an internal service function. All costs of the operation are passed back to other City Departments based upon employee count.
- ❖ There have been no significant changes in the Risk Management program in the budget. The budget for this program reflects an increase of 2% over the 2008/09 budget.

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 2006/07	Actual 2007/08	Budget 2008/09	Budget 2009/10	% Change
Personnel	1,736,794	1,778,880	1,863,830	1,826,980	-2%
Operating	167,811	162,329	249,250	229,340	-8%
Internal Services	154,445	158,109	151,950	139,150	-8%
Capital	-	753	-	-	n/a
Total Finance	2,059,050	2,100,071	2,265,030	2,195,470	-3%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2006/07	Actual 2007/08	Budget 2008/09	Budget 2009/10
Finance	30.5	29.5	29.5	27.5
Total Finance	30.5	29.5	29.5	27.5

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 2006/07	Actual 2007/08	Budget 2008/09	Budget 2009/10	% Change
Personnel	330,351	334,232	338,020	353,300	5%
Operating	42,287	35,959	47,400	41,750	-12%
Internal Services	27,785	30,290	29,070	28,720	-1%
Capital	-	1,021	-	-	n/a
Total Risk Management	400,423	401,502	414,490	423,770	2%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2006/07	Actual 2007/08	Budget 2008/09	Budget 2009/10
Risk Management	5.0	5.0	5.0	5.0
Total Risk Management	5.0	5.0	5.0	5.0