

Mission

Our mission is to serve the Citizens of Clearwater with effective coordination of the fiscal management of the City, by efficiently 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, accounting, debt and specialized 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 2008/09	Actual 2009/10	Budget 2010/11	Budget 2011/12	% Change
General Fund					
Finance	2,100,260	2,059,194	2,180,180	2,130,100	-2%
Central Insurance Fund					
Risk Management	400,130	403,672	402,260	397,500	-1%
Total Finance	2,500,390	2,462,866	2,582,440	2,527,600	-2%

DEPARTMENT FULL TIME EQUIVALENT POSITIONS				
	Actual 2008/09	Actual 2009/10	Budget 2010/11	Budget 2011/12
Finance	29.5	27.5	27.5	26.5
Risk Management	5.0	5.0	5.0	5.0
Total Finance	34.5	32.5	32.5	31.5

General Fund Finance Program Highlights

- ❖ The Finance Department is supported by 26.5 full time equivalent positions, a reduction of one (1) FTE from the 2010/11 budget. For the 2011/12 budget the Purchasing Buyer position has been eliminated resulting in a 3% savings in personnel costs.
- ❖ Personnel costs represent 83% of this program's budget.
- ❖ Operating expenditures include \$120,000 for external audit services, \$21,000 for consulting services for the financial management systems, and \$17,000 for OPEB Actuary Report.
- ❖ There have been no significant changes in the Finance program in the budget. The budget for this Department reflects a 2% decrease from the 2010/11 budget.

Central Insurance Fund Risk Management Program Highlights

- ❖ The Risk Management program is supported by five full time equivalent positions, the same as the 2010/11 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 a decrease of 1% from the 2010/11 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 also provides City management with accounting and financial analysis for special projects as needed.

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 oversight of the investments of the Employees' Pension Plan.

Payroll – Payroll is responsible for the administration of employee and pension payrolls; maintaining compliance with IRS, Social Security Administration, 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 2008/09	Actual 2009/10	Budget 2010/11	Budget 2011/12	% Change
Personnel	1,791,450	1,793,968	1,823,490	1,769,850	-3%
Operating	159,777	121,959	221,790	224,180	1%
Internal Services	149,033	143,267	134,900	136,070	1%
Total Finance	2,100,260	2,059,194	2,180,180	2,130,100	-2%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2008/09	Actual 2009/10	Budget 2010/11	Budget 2011/12
Finance	29.5	27.5	27.5	26.5
Total Finance	29.5	27.5	27.5	26.5

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 2008/09	Actual 2009/10	Budget 2010/11	Budget 2011/12	% Change
Personnel	350,308	358,170	346,070	339,240	-2%
Operating	22,590	17,907	29,870	31,160	4%
Internal Services	27,232	27,595	26,320	27,100	3%
Total Risk Management	400,130	403,672	402,260	397,500	-1%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2008/09	Actual 2009/10	Budget 2010/11	Budget 2011/12
Risk Management	5.0	5.0	5.0	5.0
Total Risk Management	5.0	5.0	5.0	5.0