

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, accounting, treasury, payroll and purchasing functions. The Risk Management program administers the City's self-insurance program, which includes general liability, commercial property, and Workers' Compensation insurances.

Department Summary					
	<i>Actual</i> <i>2001/02</i>	<i>Actual</i> <i>2002/03</i>	<i>Budget</i> <i>2003/04</i>	<i>Budget</i> <i>2004/05</i>	<i>%</i> <i>Change</i>
General Fund					
Finance	1,824,921	1,839,216	1,987,480	2,041,390	2.7%
Central Insurance Fund					
Risk Management	<u>324,429</u>	<u>293,052</u>	<u>338,990</u>	<u>354,240</u>	4.5%
Total	2,149,350	2,132,268	2,326,470	2,395,630	3.0%

Department Full-Time Equivalent Positions				
	<i>Actual</i> <i>2001/02</i>	<i>Actual</i> <i>2002/03</i>	<i>Budget</i> <i>2003/04</i>	<i>Budget</i> <i>2004/05</i>
Finance	30.5	30.5	30.5	30.5
Risk Management	<u>5.0</u>	<u>5.0</u>	<u>5.0</u>	<u>5.0</u>
TOTAL	35.5	35.5	35.5	35.5

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. This program is also responsible to coordinate and monitor the debt issued by the City, and to coordinate efforts with departments in accounting for grants.

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 accounts payable, the custody of and recording of City revenues, cash flow management, and investment management.

Payroll – Payroll is responsible for the administration of employee and pension payrolls; maintaining compliance with IRS, Social Security Administration, and Worker’s Unemployment Compensation 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. The purchasing/procurement card process is administered by this program.

Program Summary					
	<i>Actual 2001/02</i>	<i>Actual 2002/03</i>	<i>Budget 2003/04</i>	<i>Budget 2004/05</i>	<i>% Change</i>
Personnel	1,438,291	1,440,688	1,584,490	1,641,540	3.6%
Operating	167,427	179,847	243,400	242,990	-0.2%
Internal Services	179,192	170,681	159,590	156,860	-1.7%
Debt Service	11	-	-	-	n/a
Transfers	<u>40,000</u>	<u>48,000</u>	<u>-</u>	<u>-</u>	n/a
Total	1,824,921	1,839,216	1,987,480	2,041,390	2.7%
Program Full-Time Equivalent Positions	30.5	30.5	30.5	30.5	

Program Highlights

- ❖ The Finance program includes 30.5 full-time equivalent positions, the same as the 2003/04 budget.
- ❖ Personnel costs represent 80% of the Finance program budget.
- ❖ Operating expenditures in 2004/05 include \$50,000 for consulting service for the implementation of GASB 34; \$90,000 for audit services (a decrease of \$2,000 over the 2003/04 budget); \$20,000 for annual Peoplesoft system consulting fees; and \$1,000 for other minor services. Total consulting services reflect a decrease of \$5,000 from the 2003/04 budget year.
- ❖ There have been no other significant changes in the Finance program in this fiscal year. The 2004/05 budget for the Finance program reflects an increase of 2.7% over the 2003/04 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 Worker’s 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					
	<i>Actual</i> <i>2001/02</i>	<i>Actual</i> <i>2002/03</i>	<i>Budget</i> <i>2003/04</i>	<i>Budget</i> <i>2004/05</i>	<i>%</i> <i>Change</i>
Personnel	266,688	234,690	268,480	282,130	5.1%
Operating	25,852	27,391	40,900	44,100	7.8%
Internal Services	31,889	30,971	29,610	28,010	-5.4%
Capital	-	-	-	-	n/a
Total	324,429	293,052	338,990	354,240	4.5%
Program Full-Time Equivalent Positions	5.0	5.0	5.0	5.0	

Program Highlights

- ❖ The Risk Management program is supported by five full-time equivalent positions, the same as the 2003/04 budget.
- ❖ Operating expenditures in 2004/05 include \$15,000 in contractual services to assure compliance with State workers’ compensation mandates and \$3,500 in training and reference to support adjusters with licensing requirements and educational materials.
- ❖ The 2004/05 budget for this program reflects an increase of 4.5% from the 2003/04 operating budget. There have been no significant changes in the Risk Management program in this fiscal year.