

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 2003/04	Actual 2004/05	Budget 2005/06	Budget 2006/07	% Change
General Fund					
Finance	1,910,631	1,954,089	2,157,900	2,200,540	2.0%
Central Insurance Fund					
Risk Management	329,260	341,972	386,140	407,910	5.6%
Total Finance	2,239,891	2,296,061	2,544,040	2,608,450	2.5%

DEPARTMENT FULL TIME EQUIVALENT POSITIONS				
	Actual 2003/04	Actual 2004/05	Budget 2005/06	Budget 2006/07
Finance	30.5	30.5	30.5	30.5
Risk Management	5.0	5.0	5.0	5.0
Total Finance	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.

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 2003/04	Actual 2004/05	Budget 2005/06	Budget 2006/07	% Change
Personnel	1,568,423	1,621,945	1,705,380	1,808,010	6.0%
Operating	143,207	138,504	231,430	238,270	3.0%
Internal Services	149,001	143,640	171,090	154,260	-9.8%
Transfers	50,000	50,000	50,000	-	n/a
Total Finance	1,910,631	1,954,089	2,157,900	2,200,540	2.0%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2003/04	Actual 2004/05	Budget 2005/06	Budget 2006/07
Finance	30.5	30.5	30.5	30.5
Total Finance	30.5	30.5	30.5	30.5

Program Highlights

- ❖ The Finance program includes 30.5 full time equivalent (FTE) positions, the same as the 2005/06 budget.
- ❖ Personnel costs represent 82% of the Finance program budget. Costs increase 6.0% for normal salary increases and higher contributions to the pension plan.
- ❖ Operating expenditures increase a modest 3% in 2006/07 and include \$130,000 for audit services; \$20,000 for annual Peoplesoft system consulting fees; \$6,000 for year-end financial system services and \$1,100 for other minor services.
- ❖ Internal Services reflects a 9.8% decrease, or \$16,830, primarily due to a \$12,590 accounting change in the treatment of postal charges that treats these charges as Operating costs instead of Internal Services.
- ❖ Transfers are not required in this program in this year after several years of funding consultants to assist with the implementation of recent Government Accounting Standards Board (GASB) reporting requirements.
- ❖ There have been no other significant changes in the Finance program in this fiscal year. The 2006/07 budget for the Finance program reflects a modest increase of 2.0% over the 2005/06 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 2003/04	Actual 2004/05	Budget 2005/06	Budget 2006/07	% Change
Personnel	272,909	288,392	296,570	331,130	11.7%
Operating	24,163	26,123	45,840	47,010	2.6%
Internal Services	28,474	27,457	28,730	29,770	3.6%
Capital	3,714	-	15,000	-	n/a
Total Risk Management	329,260	341,972	386,140	407,910	5.6%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2003/04	Actual 2004/05	Budget 2005/06	Budget 2006/07
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 2005/06 budget. Personnel costs increase 11.7% for higher contributions to the pension plan, normal salary increases, and the anticipated filling of a vacant position at a higher rate than the previous employee.
- ❖ Operating expenditures in 2006/07 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 same level of funding as in the 2005/06 budget.
- ❖ The Risk Management program budget increases \$21,770, or 5.6%, in this fiscal year.