

# FINANCIAL ADMINISTRATION

## Mission Statement

To effectively manage the fiscal and administrative affairs of the City in a legal, professional, ethical and responsible manner and to provide accurate, timely, practical and appropriate financial and operating information to all interested stakeholders.

## Description of Operations

The Financial Administration Department manages many of the general day to day administrative functions of the City such as budgeting, investments, cash management, revenue collection, debt administration, purchasing, duplicating, mailroom, financial reporting, accounts payable, fixed assets and payroll. The department provides timely, practical and appropriate financial information and administrative analysis to City management in order to promote informed decisions regarding the efficient and effective use of the City's resources.

## Department Expenditures by Cost Center

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
037611 ADMINISTRATION	294,411	407,737	387,011	0	387,011
037613 PURCHASING	610,901	435,778	360,275	0	360,275
037617 MAIL/COURIER SERVICE	114,518	164,693	128,767	0	128,767
037618 DUPLICATING SERVICES		139,076	136,881	0	136,881
037663 BUDGET	200,175	219,754	214,305	0	214,305
037664 TREASURY OPERATIONS	4,571		0	0	0
037666 FINANCIAL RECORDS/REPORTING	220,235	237,387	228,801	0	228,801
037667 ACCOUNTS PAYABLE	95,102	98,744	91,267	0	91,267
037669 PAYROLL	149,903	156,136	151,918	0	151,918
Totals	\$1,689,816	\$1,859,305	\$1,699,225	\$0	\$1,699,225

## Department Expenditures By Category

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	1,471,183	1,515,622	1,404,540	0	1,404,540
Operating Expenditures	185,971	324,983	288,585	0	288,585
Capital Expenditures	32,662	18,700	6,100	0	6,100
Totals	\$1,689,816	\$1,859,305	\$1,699,225	\$0	\$1,699,225

## Personnel Summary

Actual Positions	20.00	19.00	0.00	19.00
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## Revenue Summary

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
OTHER TAXES	9,814,033	9,889,900	9,785,720	0	9,785,720
LICENSES & PERMITS	5,208,466	5,765,630	5,591,950	0	5,591,950
INTERGOVERNMENTAL	5,538,632	6,167,850	4,677,953	0	4,677,953
CHARGES FOR SERVICES	13,607	3,000	2,400	0	2,400
OTHER MISCELLANEOUS REVENUES	204	30,000	15,000	0	15,000
INTRAGOVERNMENTAL SERVICES	0	149,996	120,000	0	120,000
Totals	\$20,574,942	\$22,006,376	\$20,193,023	\$0	\$20,193,023

# FINANCIAL ADMINISTRATION ADMINISTRATION

## **Mission Statement**

To provide policy direction, guidance and assistance to the operating programs within the Department of Financial Administration and to advise the City on administrative matters including the budget, purchasing and the financial condition of all City operations.

## **Description of Operations**

The Administration Program provides administrative and financial policy direction, guidance and assistance to the operating programs in the Department of Financial Administration in addition to a wide variety of information to citizens, the City Commission, the City Manager, the City Auditor and Clerk, City departments and other governmental agencies. The Administration Program advises the City administration on the budget and financial condition of all City operations and provides strategy to guide the operational and financial operations of the City. Administration staff conduct special analyses and projects that ensure the administrative and financial integrity of the City by providing the highest standards in services through the development of sound planning, policies, practices and procedures. The result ensures a clear division of duties and necessary internal controls over the City's cash and investments, revenues, expenditures, purchasing, fixed assets, accounts receivable, accounts payable, accounting and payroll.

The office provides analysis, research and fiscal planning regarding the City's debt structure and enhancement of non-tax revenue sources. This includes the calculation and preparation of financial data for bond issues and the preparation of the annual continuing disclosure reports required by various bond covenants. The office also pursues enhanced methods of collecting and reporting financial data and investigates ways to provide meaningful information to citizens of the City, the City Commission, the City Manager, the City Auditor and Clerk and City staff. Revenue forecasting requires an accurate estimate of City taxable property values in order to estimate future revenues due from ad valorem taxes, special assessment districts and the Community Redevelopment Areas. Technological advances in information processing are employed to assist in the enhancement of revenue and in implementing operating efficiencies. The staff also prepare daily cash receipts for all monies received by the Department of Financial Administration and prepare, invoice and collect all billings of City owned lease properties, agreements and pre-annexation contracts. Additional activities include assisting in the preparation of the City's Comprehensive Annual Financial Report (CAFR).

The Administration Program provides managerial and administrative support to all of the operating programs in the Department of Financial Administration.

## **CITYWIDE PRIORITIES**

### **PRIORITY - Budget/Finance**

#### **Strategy**

To accurately report the financial condition of the City, to establish and maintain prudent fiscal policies and practices and to exercise leadership among all Department of Financial Administration staff.

#### **Task**

To maintain and manage an effective computerized financial management system (FMS).

To maintain daily, monthly and annual financial reports on demand.

To provide accurate revenue and expenditure forecasts on a timely basis.

To monitor and accurately forecast financial trends.

To identify and pursue new and alternative sources of revenue.

To promote and encourage pursuit of annual GFOA certificates.

# FINANCIAL ADMINISTRATION ADMINISTRATION

## PERFORMANCE MEASURES

Description	Unit	FY 2007	FY 2008	FY 2009	FY 2010
<b>Output Measure</b>					
Invoices billed and collected	Number	1,720	1,600	1,525	1,525
Continuing disclosure reports issued	Number	12	12	11	11
Special assessment district parcels	Number	79	79	79	79
<b>Effectiveness Measure</b>					
GFOA Budget award ~ consecutive yrs	Number	17	18	19	Will apply
Budget/actual revenue forecast	Percent	102.4	96.5	100.0	100.0
G.O. Bond rating - Moody's	Rating	Aa3	Aa3	Aa3	Aa3
G.O. Bond rating - Standard & Poor's	Rating	AA	n/r	n/r	AA
G.O. Bond rating - Fitch	Rating	AA	AA	AA	AA
GFOA Financial Reporting award~consecutive yrs	Number	27	28	Will apply	Will apply

## **Expenditures By Category**

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	251,448	377,609	365,942	0	365,942
Operating Expenditures	39,218	25,828	19,269	0	19,269
Capital Expenditures	3,745	4,300	1,800	0	1,800
<b>Totals</b>	<b>\$294,411</b>	<b>\$407,737</b>	<b>\$387,011</b>	<b>\$0</b>	<b>\$387,011</b>

## **Personnel Summary**

Actual Positions	3.30	3.30	0.00	3.30
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## **Revenue Summary**

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
OTHER MISCELLANEOUS REVENUES	129	0	0	0	0
<b>Totals</b>	<b>\$129</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

# FINANCIAL ADMINISTRATION

## PURCHASING

### **Mission Statement**

To provide for fair and equitable treatment of all parties involved in purchasing activity by the City, to maximize the purchasing value of public funds and to provide safeguards for maintaining a procurement system of high quality and integrity.

### **Description of Operations**

The Purchasing Program is responsible for the management of all procurement of goods and services obtained by the City, including construction and professional services. The program is also responsible for ensuring that the procurement methods utilized by the City provide for fair and equitable competition and comply with all Federal, State and local regulations. Major functions of the program include the review and approval of all purchase orders, the preparation of bid specifications, competitive sealed bidding, the development of Requests for Proposal (RFP), contract administration, development of E-procurement, and the disposal of obsolete and surplus material. The program implemented and manages a procurement card program for the purchase of goods and services for city agencies.

The program actively pursues environmentally preferable products and strives to achieve established green standards.

### **CITYWIDE PRIORITIES**

#### **PRIORITY - Budget/Finance**

##### **Strategy**

Develop a cohesive partnership with the supplier community that focuses on a solid, stable and long term source of supply while increasing the effectiveness and efficiency of the Purchasing Program's performance.

##### **Task**

Review the cities' procurement processes and procedures to achieve further efficiencies.

Increase participation with Cooperative Purchasing bids to ensure best pricing for the City.

Enhance and update electronic capability for procurement opportunities and status reporting for internal and external users.

Enhance and update purchasing manual for internal customers.

Provide professional level training for procurement staff to increase effectiveness and maintain certifications.

To increase responsiveness to the needs of internal departments through strategic planning meetings.

Dispose of the City's surplus assets in the most effective manner.

Oversee and administer the City's leaseholds and contracts to ensure compliance with requirements.

Review all travel requests for compliance with City administrative regulations.

#### **PRIORITY - Citizen Engagement**

##### **Strategy**

Create a professional and respectful environment for vendors that do business with the City.

##### **Task**

Implement and administer uniform procedures in accordance with Federal, State, local and National Institute of Governmental Purchasing and Uniform Commercial Code regulations and standards.

Provide how-to business seminars for consultants, contractors, suppliers and vendors to simplify process.

Encourage minority business enterprise bidders to participate in City procurement opportunities.

Maintain an up-to-date web page with all procurement opportunities.

Promote the use of Demandstar and coordinate procedures for electronic bid notification and solicitation.

#### **PRIORITY - Affordable Housing**

##### **Strategy**

Assist the Community Housing Trust in their effort to expand affordable housing initiatives.

# FINANCIAL ADMINISTRATION PURCHASING

**Task**

Review, monitor and update the City's listing of vacant properties to identify potential sites for affordable housing.

**PRIORITY - Newtown Redevelopment**

**Strategy**

Assist in the economic revitalization in Newtown.

**Task**

Review land foreclosure opportunities for purchase in the Newtown area.

Work with developers to initiate commercial opportunities that compliment the Newtown Master Plan.

Initiate effective strategies that involve real estate transactions including public private partnerships, land assemblages, requests for proposals and successful lease negotiations.

**PRIORITY - Sustainability/Environmental Energy Management**

**Strategy**

Promote "green" initiatives for a responsible City.

**Task**

Incorporate environmentally preferable purchasing measures and procedures into City purchasing policies.

Incorporate LEED-EB (Leadership in Energy and Environmental Design for Existing Buildings) guidelines in City bids and RFP specifications.

Purchase commodities and services that promote sustainability and energy efficiency.

Monitor and report on environmental status of contaminated City property and cooperate with the Florida Department of Environmental Protection (FDEP) to mitigate.

**PERFORMANCE MEASURES**

Description	Unit	FY 2007	FY 2008	FY 2009	FY 2010
<b>Output Measure</b>					
Purchase orders processed	Number	7,373	5,396	5,450	5,500
Consultant bids/RFP's	Number	31	14	20	20
Equip/supply bids	Number	23	10	15	15
Construction/service bids	Number	31	24	30	30
Contracts administered, incl piggy-backs	Number	120	129	135	140
P-Card transactions processed	Number	n/a	800	1,200	1,500
Travel requests processed	Number	1,000	800	850	850
Property leases managed	Number	63	63	57	60
Property appraisals conducted	Number	10	7	10	10
<b>Effectiveness Measure</b>					
Responses to bids/RFP's	Number	1,623	1,856	2,189	2,000
PO's processed w/in 48 hours	Percent	98%	97%	97%	98%

**PRIORITY - Transportation**

**Strategy**

Alleviate traffic congestion in the downtown core area.

**Task**

Work with Parking Division on purchasing parking meters and pay stations

Assist Planning and Parking Division with parking garages

**PRIORITY - Economic Development**

# FINANCIAL ADMINISTRATION PURCHASING

**Strategy**

Provide opportunities for local vendors to do business with the City.

**Task**

Track progress of the local preference ordinance

Encourage businesses to establish offices in the City limits.

**Expenditures By Category**

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	541,527	387,584	315,081	0	315,081
Operating Expenditures	49,100	46,194	43,194	0	43,194
Capital Expenditures	20,274	2,000	2,000	0	2,000
Totals	\$610,901	\$435,778	\$360,275	\$0	\$360,275

**Personnel Summary**

Actual Positions	6.00	5.00	0.00	5.00
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**Revenue Summary**

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
CHARGES FOR SERVICES	1,734	500	500	0	500
OTHER MISCELLANEOUS REVENUES	30	30,000	15,000	0	15,000
Totals	\$1,764	\$30,500	\$15,500	\$0	\$15,500

# FINANCIAL ADMINISTRATION

## MAIL/COURIER SERVICE

### **Mission Statement**

To provide efficient postage, interagency mail and courier services to City departments.

### **Description of Operations**

The Mail/Courier Program provides scheduled mail and courier service for all City departments and special deliveries on an as needed basis.

The central mail/postage service is located in City Hall where metering and stuffing machines are utilized to prepare mail to be transported to the U.S. Postal Service. Dropoffs and pickups from the U.S. Post Office are accomplished twice daily. Services provided include bulk mailing rates, postage metering, envelope stuffing, etc. Some of the repetitive mailings accomplished in the central mail room are:

- Van Wezel brochures mailed periodically
- Neighborhood fliers
- Community news letters
- Public service notices
- Occupational license renewals
- Zoning Changes notices
- Legal notices

An interagency mail/courier route is run throughout the City twice each day, at 7:00 a.m. and 11:00 a.m. Each run includes approximately 18 vehicle stops and includes walking drops/pickups in City Hall, the Annex and the Federal Building. Courier services are performed in conjunction with the two mail runs when convenient but are also available on an as-needed basis.

### **CITYWIDE PRIORITIES**

#### **PRIORITY - Budget/Finance**

##### **Strategy**

To provide cost effective, timely and courteous mail and courier service to all City agencies.

##### **Task**

Reduce postage cost through the City's contracted bulk mail service.

Collect and deliver mail to all City departments and the U.S. Post Office at least twice daily.

Provide courier service to City departments in the City Hall/Annex, the Federal Building and other City facilities.

Provide assistance to City departments for special mailings to the public, certified mail and bulk mailings through use of the folding machine, inserter machine and postage machine.

Utilize bulk mail carriers, where effective.

Periodically evaluate U.S. Post Office rate changes and resulting management of City resources.

### **PERFORMANCE MEASURES**

<b>Description</b>	<b>Unit</b>	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>
<b>Output Measure</b>					
Pieces of mail handled	Number	1,100,000	989,850	985,000	765,000
<b>Effectiveness Measure</b>					
Postage savings through Access Mail	Dollars	\$18,000	\$11,770	\$10,000	\$8,000
Special courier deliveries/month	Number	7	10	10	10
Number of departments and divisions receiving mail	Number	24	42	42	38

**FINANCIAL ADMINISTRATION  
MAIL/COURIER SERVICE**

**Expenditures By Category**

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	51,860	53,873	50,147	0	50,147
Operating Expenditures	62,051	110,820	78,620	0	78,620
Capital Expenditures	607	0	0	0	0
Totals	\$114,518	\$164,693	\$128,767	\$0	\$128,767

**Personnel Summary**

Actual Positions	1.00	1.00	0.00	1.00
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# **FINANCIAL ADMINISTRATION**

## **DUPLICATING SERVICES**

### **Mission Statement**

To provide City departments with in-house copy/print shop services which are reliable and convenient and deliver quality work in a timely manner.

### **Description of Operations**

Duplicating Services is an agency of the Financial Administration Department and is located in City Hall. The agency currently provides 14 satellite copy machines in various departments throughout the City. Services include copier lease administration for all participating departments, which provides for the ordering and delivery of copy machines, management of invoices and reporting meter readings to vendors as needed. Additionally, consultation services concerning copier leases, prices and providing liaison services between vendor representatives and departments is provided to all City departments. The office reviews all lease terms prior to any City department ordering new machines in an effort to match each office with the least expensive equipment which will meet their needs.

Duplicating Services is a self sufficient activity not relying on a subsidy from the General Fund for its operating costs. Charge backs to departments are based on a pricing structure which is designed to result in less total cost to the departments than outsourcing would while providing superior convenience. The Duplicating office occasionally utilizes the services of the Sarasota County Print Shop to provide some types of work at below retail rates which the City print shop is not equipped to handle.

The print shop is equipped with a Cannon model IR105 black and white copier/printer with capability to duplicate 105 pages per minute and is able to staple up to 100 pages with three hole punching while operating. The office also utilizes a Xerox model WC3545 color copier, which copies color at 35 pages per minute. Both machines are connected to the City computer network to allow printing from digital files. The office also can scan and digitally store black and white and color documents and create digital files for other City departments.

To contribute to environmental concerns, the paper used by the duplicating machines is 30% recycled content or more.

## **CITYWIDE PRIORITIES**

### **PRIORITY - Budget/Finance**

#### **Strategy**

To provide high quality, efficient and cost effective duplicating services for the City of Sarasota.

#### **Task**

To encourage additional use of in-house duplicating services as an alternative to out-sourcing by continuing to offer quality work, lower prices and excellent customer service.

To meet the large scale duplicating needs of the City in a timely fashion.

To assist City departments in choosing wisely when leasing copy machines by helping the department consider all factors involved as well as assist in obtaining the best available equipment for their needs.

### **PRIORITY - Sustainability/Environmental Energy Management**

#### **Strategy**

To promote current environmental goals regarding conservation of resources.

#### **Task**

Utilize recycled paper and recycled products whenever possible.

Increase the use of digital files to submit duplicating jobs and to assist customers in becoming familiar with using digital files.

Encourage City departments to reduce the use of personal printers and consolidate needs.

**FINANCIAL ADMINISTRATION  
DUPLICATING SERVICES**

**PERFORMANCE MEASURES**

<b>Description</b>	<b>Unit</b>	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>
<b>Output Measure</b>					
Black and white copies produced	Number	1,400,000	1,024,168	900,000	900,000
Color copies produced	Number	108,800	53,190	95,000	95,000
Copies produced on satellite copiers	Number	1,446,000	1,131,743	1,000,000	1,000,000

**Expenditures By Category**

	<b>FY 2008 Actual</b>	<b>FY 2009 Budget</b>	<b>FY 2010 Continuation</b>	<b>FY 2010 Issues</b>	<b>FY 2010 Totals</b>
Personnel	0	52,776	50,581	0	50,581
Operating Expenditures	0	86,300	86,300	0	86,300
Capital Expenditures	0	0	0	0	0
<b>Totals</b>	<b>\$0</b>	<b>\$139,076</b>	<b>\$136,881</b>	<b>\$0</b>	<b>\$136,881</b>

**Personnel Summary**

Actual Positions	1.00	1.00	0.00	1.00
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**Revenue Summary**

	<b>FY 2008 Actual</b>	<b>FY 2009 Budget</b>	<b>FY 2010 Continuation</b>	<b>FY 2010 Issues</b>	<b>FY 2010 Totals</b>
<b>INTRAGOVERNMENTAL SERVICES</b>	<b>0</b>	<b>149,996</b>	<b>120,000</b>	<b>0</b>	<b>120,000</b>
<b>Totals</b>	<b>\$0</b>	<b>\$149,996</b>	<b>\$120,000</b>	<b>\$0</b>	<b>\$120,000</b>

# FINANCIAL ADMINISTRATION BUDGET

## **Mission Statement**

To develop and manage an annual city budget process that accurately reflects the City's financial position, provides appropriate information to interested parties and supports sound financial decisions.

## **Description of Operations**

The Budget Program manages the City's annual budget process through a variety of activities and functions that are consistent with established City policies and state statutes. The annual City budget is developed with significant input from the City Commission, the City Manager, the City Auditor and Clerk, the Finance Director, department directors and members of the budget staff. The Budget Program manages both the operating budget, which includes salaries, operating expenses and capital; and the Capital Improvement Plan (CIP), which includes significant multi-year capital expenditures of design, maintenance and construction projects.

A computerized budget system, managed and operated by the Finance Director and the Budget Manager, is utilized to collect, analyze, calculate and print the annual budget document. The annual budget instructions are developed and distributed and training is conducted to prepare City department staff to enter data into the windows based budget system. The annual budget calendar is established and maintained to ensure that the process is accomplished in a structured and timely manner. In addition, cost allocations are developed utilizing an automated cost allocation application.

Department budget requests are evaluated for consistency with submission requirements, reasonableness in light of financial and performance criteria and to ensure they are consistent with the City's budgeting philosophy. CIP requests are evaluated and prioritized in reference to revenue forecasts and community needs.

Finally, the budget package (operating and CIP) is presented to the City Manager and to the City Commission. Language and documentation for resolutions is developed as necessary to establish appropriations, millage rates and supplemental budget issues.

## **CITYWIDE PRIORITIES**

### **PRIORITY - Budget/Finance**

#### **Strategy**

To develop and manage an annual city budget process that accurately reflects the City's financial position, provides appropriate information to interested parties, supports sound financial decisions and meets budget standards as promoted by the Government Finance Officers Association (GFOA) and others.

#### **Task**

To refine the annual carryforward process to minimize carryforward levels.

To continue to include performance measures in City department budget requests in FY 2010.

To prepare the City's FY 2010 annual financial plan and submit to GFOA by October 31, 2009.

To estimate projected/actual expenditure variance within 2% in FY 2010.

To provide the proposed FY 2010 City operating budget on the City web site by July 31, 2009.

To provide the adopted FY 2010 City operating budget on the City web site by October 31, 2009.

## **PERFORMANCE MEASURES**

Description	Unit	FY 2007	FY 2008	FY 2009	FY 2010
<b>Output Measure</b>					
GFOA mandatory categories met	Number	14	14	14	14
<b>Effectiveness Measure</b>					
City depts budgeted with perf measures	Number	34	34	31	31
City depts budgeted with perf measures	Percent	85.3%	82.4%	87.1%	87.1%
GFOA mandatory categories met	Percent	100%	100%	100%	100%

# FINANCIAL ADMINISTRATION BUDGET

## Expenditures By Category

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	180,999	192,931	189,297	0	189,297
Operating Expenditures	18,308	23,923	24,458	0	24,458
Capital Expenditures	868	2,900	550	0	550
Totals	\$200,175	\$219,754	\$214,305	\$0	\$214,305

## Personnel Summary

Actual Positions	1.90	1.90	0.00	1.90
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# **FINANCIAL ADMINISTRATION**

## **TREASURY OPERATIONS**

### **Mission Statement**

To effectively manage the City's financial resources through the timely and accurate collection, deposit, monitoring, transferring and investment of City funds.

### **Description of Operations**

The Treasury Operations Program manages the City's financial resources to ensure sufficient funds are available where and when they are required to pay the City's financial obligations including operating expenses, payroll and debt service. The program accomplishes this through consistent monitoring of the City's funding needs, receiving and depositing receipts in a timely manner and transferring funds among appropriate accounts to permit expenditures to be processed when necessary. Many administrative and banking activities are necessary to permit this process to proceed effectively. Electronic banking is utilized extensively to provide greater control and flexibility over the City's accounts including electronic transmission for Positive Pay (both payroll and accounts payable) as well as on-line processing of fund transfers for debt service and other recurring disbursements. In addition, it is utilized to wire funds and transmit data for deferred compensation, state mandated surcharge fees, sales and use taxes, payroll taxes and to third party administrators handling workers compensation and medical/dental insurance. The City also transmits payroll through the Automated Clearing House (ACH) process of the Federal Reserve System. Treasury functions also include managing the City's investment program, managing the City's electronic banking function, processing all fund transfers between City accounts, monitoring City debt service requirements and collecting and processing all daily deposits citywide.

The Treasury Operations Program also manages the City's investment portfolio. This activity is conducted within the strict guidelines promulgated by the City's investment policy as established by the Investment Committee, which consists of the City Manager, City Auditor and Clerk, Finance Director and the Cash and Investment Manager. This program must comply with the City's investment policy, which emphasizes safety and liquidity while maximizing the annual rate of return. The portfolio consists of U.S. Treasuries, U.S. Government agencies, Local Government Surplus Trust (LGST) Funds, Repurchase Agreements, Certificates of Deposit and approved money market accounts. With the exception of U.S. Treasuries, government agencies and LGST Funds, no portion may exceed 35% of the total portfolio. The Investment Committee reviews the portfolio performance at the conclusion of each quarter and issues an annual report.

The Treasury Operations Program also handles the filing of federally required arbitrage reports on the investments of all debt issues of the City. If the City earns more than allowed on its investments of a construction fund or debt service fund, the City must rebate excess earnings to the Federal Government every five years. The City's policy is to maximize earnings, and as a result, sometimes rebates are required.

## **CITYWIDE PRIORITIES**

### **PRIORITY - Budget/Finance**

#### **Strategy**

To maximize investment yield while operating within investment guidelines and ensure there is sufficient funds to maintain operating and debt needs on a timely and effective basis.

#### **Task**

To maintain an overall annual investment yield equal to, or greater than, the benchmark yield for the operating portfolio as established in the investment policy.

To review and improve investment policies to ensure the safety of funds in the changing investment markets.

To collect and deposit all revenue in accordance with statutory provisions and within established time frames.

To file arbitrage reports annually and on a timely basis.

## FINANCIAL ADMINISTRATION TREASURY OPERATIONS

### PERFORMANCE MEASURES

Description	Unit	FY 2007	FY 2008	FY 2009	FY 2010
<b>Output Measure</b>					
Investment reports issued	Number	5	5	5	5
Average funds invested ~ millions	Dollars	\$155.6	\$201.4	\$170.0	\$170.0
Cash reports processed	Number	868	912	875	850
Arbitrage reports filed	Number	0	4	5	5
<b>Effectiveness Measure</b>					
Annual rate of return	Percent	4.71%	3.46%	2.75%	3.10%
Annual rate of return vs. benchmark	Percent	115.8%	113.8%	100.0%	100.0%
Investment report issued following end of quarter ~ days	Number	65	47	40	35

### **Expenditures By Category**

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	4,572	0	0	0	0
Operating Expenditures	-869	0	0	0	0
Capital Expenditures	868	0	0	0	0
Totals	\$4,571	\$0	\$0	\$0	\$0

### **Personnel Summary**

Actual Positions	1.80	1.80	0.00	1.80
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# FINANCIAL ADMINISTRATION

## FINANCIAL RECORDS/REPORTING

### **Mission Statement**

To process and report all financial transactions and provide timely and useful financial information and analyses to assist management in making informed economic decisions.

### **Description of Operations**

The Financial Records/Reporting Program maintains the City's financial management information system in accordance with generally accepted accounting principles, federal and state reporting requirements and finance related legal and contractual provisions. This includes the recording of all financial transactions and activity, recording of journal entries and reconciliation of cash accounts. The program also prepares a variety of financial reports for management and external users. Typical reporting responsibilities involve the preparation of monthly financial status reports, the City's Comprehensive Annual Financial Report (CAFR), the annual financial report filed with the State Chief Financial Officer and other special reports.

The program is also responsible for maintaining the fixed asset management information system. This involves the costing, valuation and maintenance of property accounting records covering land, buildings, improvements and equipment. On an annual basis, a physical inventory and accountability of fixed assets is coordinated by the division.

All financial transactions are recorded and reported in accordance with generally accepted accounting principles, Governmental Accounting Standards Board (GASB) pronouncements and all applicable state and federally mandated standards.

## **CITYWIDE PRIORITIES**

### **PRIORITY - Budget/Finance**

#### **Strategy**

To process, maintain, and report all financial transactions while minimizing transaction cost and maximizing internal controls and data integrity. Provide timely and useful financial information and analyses to assist management in making informed economic decisions.

#### **Task**

Receive unqualified opinion from an independent auditor within sixty-five days of the close of the fiscal year.

To secure Certificate of Achievement for the Excellence in Financial Reporting from the Government Finance Officers Association (GFOA).

To close the month-end general ledger by the fifth business day of the following month and to issue financial statements by the tenth business day of the following month.

To schedule periodic training opportunities for employees in the use of the City's financial management system (FMS).

## **PERFORMANCE MEASURES**

<b>Description</b>	<b>Unit</b>	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>
<b>Output Measure</b>					
General ledger transactions processed	Number	383,979	421,809	400,000	400,000
<b>Effectiveness Measure</b>					
Unqualified opinion received	Yes/No	Yes	Yes	Yes	Yes
GFOA Financial Reporting award~consecutive yrs	Number	27	28	Will apply	Will apply
Month closed by the fifth business day	Percent	83%	83%	83%	83%
Financials closed by the 10th business day	Percent	100%	100%	100%	100%

## FINANCIAL ADMINISTRATION FINANCIAL RECORDS/REPORTING

### Expenditures By Category

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	213,083	216,157	209,531	0	209,531
Operating Expenditures	4,753	14,730	18,620	0	18,620
Capital Expenditures	2,399	6,500	650	0	650
Totals	\$220,235	\$237,387	\$228,801	\$0	\$228,801

### Personnel Summary

Actual Positions	2.30	2.30	0.00	2.30
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### Revenue Summary

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
OTHER MISCELLANEOUS REVENUES	11	0	0	0	0
Totals	\$11	\$0	\$0	\$0	\$0

# FINANCIAL ADMINISTRATION

## ACCOUNTS PAYABLE

### Mission Statement

To create an efficient, cost effective payment system that is committed to continuous process improvement and customer-focused assistance in accordance with federal, state and City regulations.

### Description of Operations

The Accounts Payable Program involves the payment to contractors and other vendors accurately, with all required supporting documentation and authorizations, in a timely and consistent manner, which is in accordance with City policy and procedures. This includes ensuring that planned and actual expenditures do not exceed budgeted expenditures.

### CITYWIDE PRIORITIES

#### PRIORITY - Budget/Finance

##### Strategy

To process payments to vendors in accordance with City policies and procedures and to be a reliable quality customer to vendors by ensuring payments are issued 30 days from the invoice date. Schedule periodic training opportunities for employees in the use of the City's financial management system (FMS).

##### Task

Review information on vendor invoices for adequate documentation and perform funds availability verification for invoices processed for compliance with adopted budget.

Provide training to City personnel on policies and procedures to avoid unnecessary payment delays.

Provide City departments with the ability to obtain accounts payable information from the financial management system (FMS).

### PERFORMANCE MEASURES

Description	Unit	FY 2007	FY 2008	FY 2009	FY 2010
<b>Output Measure</b>					
Invoices processed	Number	38,197	30,862	31,000	31,000
Payment checks issued	Number	19,475	15,476	12,500	12,000
ACH payments processed	Number	0	195	1,600	2,000
<b>Effectiveness Measure</b>					
Invoices paid within 30 days	Percent	99%	99%	99%	99%
<b>Efficiency Measure</b>					
Invoices processed per FTE	Number	34,725	28,056	28,182	28,182

### Expenditures By Category

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	87,770	91,467	84,452	0	84,452
Operating Expenditures	4,332	5,777	6,265	0	6,265
Capital Expenditures	3,000	1,500	550	0	550
<b>Totals</b>	<b>\$95,102</b>	<b>\$98,744</b>	<b>\$91,267</b>	<b>\$0</b>	<b>\$91,267</b>

### Personnel Summary

Actual Positions	1.10	1.10	0.00	1.10
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# FINANCIAL ADMINISTRATION

## PAYROLL

### Mission Statement

To timely and accurately compensate employees in accordance with City policies and federal, state and local laws, the processing of mandatory and voluntary payroll deductions and taxes and to provide meaningful and accurate reports and responses to inquires relative to payroll data.

### Description of Operations

The Payroll Program is responsible for processing the City's bi-weekly payroll for approximately 760 employees accurately and in accordance with legal requirements. This involves the input and calculation of the bi-weekly payroll; printing of payroll checks and direct deposit statements and associated reports; archive of weekly reports on compact disks to eliminate the storage of paper-generated reports; preparation of payroll deposits and deductions for electronic fund transfers to financial institutions and the maintenance of employee records for elective deductions, IRS tax levies and child support garnishments to respective county and state agencies.

### CITYWIDE PRIORITIES

#### PRIORITY - Budget/Finance

##### Strategy

To process the bi-weekly payroll accurately for distribution to employees and streamline the payroll function for maximum efficiency while providing pertinent and useful payroll data to departments and employees.

##### Task

Actively encourage employee participation in the City's payroll direct deposit program by distributing brochures from area banks and credit unions to increase awareness of the convenience of direct deposit.

Provide training to departmental payroll preparers for maximum benefit from use of automated systems and processing efficiency.

### PERFORMANCE MEASURES

Description	Unit	FY 2007	FY 2008	FY 2009	FY 2010
<b>Output Measure</b>					
Employees paid	Number	820	765	760	760
<b>Effectiveness Measure</b>					
Participation in direct deposit program	Percent	91%	92%	93%	93%
<b>Efficiency Measure</b>					
City employees paid per Payroll FTE	Number	513	479	475	475

### Expenditures By Category

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Personnel	139,924	143,225	139,509	0	139,509
Operating Expenditures	9,078	11,411	11,859	0	11,859
Capital Expenditures	901	1,500	550	0	550
Totals	\$149,903	\$156,136	\$151,918	\$0	\$151,918

### Personnel Summary

Actual Positions	1.60	1.60	0.00	1.60
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# FINANCIAL ADMINISTRATION PAYROLL

## Revenue Summary

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
CHARGES FOR SERVICES	4,373	2,500	1,900	0	1,900
Totals	\$4,373	\$2,500	\$1,900	\$0	\$1,900