

# OFFICE OF FINANCE - 10

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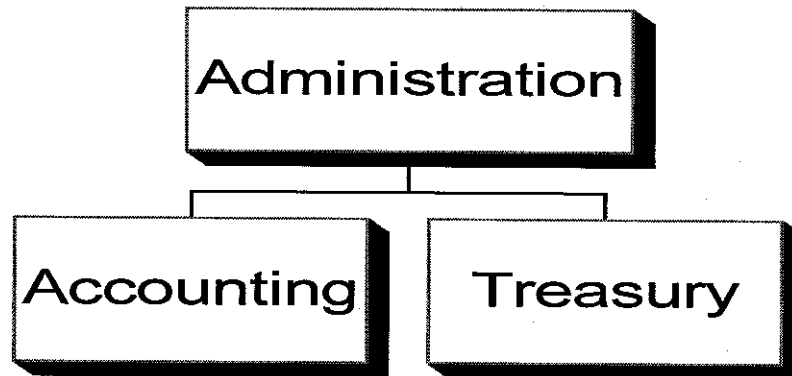
## ***MISSION***

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The Office of Finance is dedicated to professionalism in maximizing available resources and delivering creative and innovative financial services to the County.

## ***ORGANIZATION CHART***

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## ***DESCRIPTION OF SERVICES***

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- Manages the cash of various funds and prudently invests funds to assure the safety, liquidity and yield of the County's resources.
- Oversees the audit of County operations and financial transactions.
- Prepares interim and annual financial statements for the County Executive and County Council.
- Supports the legislative process, including composition and review of proposed resolutions or bills with financial impact.
- Prepares for County bond sales and advises on debt management.
- Manages the County's Risk Management Program.
- Collects and accounts for various revenues and fees, including property taxes due to the County.
- Manages the General Fund, pension trust funds, internal service funds, enterprise funds and special revenue funds.
- Processes payments to vendors, contractors, claimants and employees for goods, claims and services.
- Administers tax sales.

***FY2003 HIGHLIGHTS***

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- Worked with the Office of Information Technology and Communications in developing a web-based tax record system for improved customer services relating to financial and property tax information and payment of taxes online.
- Issued a FY2002 Comprehensive Annual Financial Report compliant with new GASB-34 reporting standards.
- Issued \$105,325,000 worth of General Obligation Consolidated Public Improvement Bonds in September 2002 at a rate of 3.93%, the lowest interest rate in over forty years.
- Helped implement the state-mandated Telecommunications Tax Program to increase funding for County schools.
- Continued working with agencies on training programs and other measures to improve safety in the workplace and in the field.
- Implemented a new tax sale method increasing the County's revenue and decreasing the number of unsold properties.

***FY2004 OVERVIEW***

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The Risk Management Division will continue its focus on accident prevention and training programs to reduce the County's exposure to claims liability.

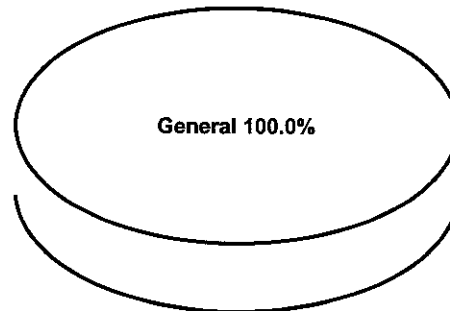
Finance staff will continue developing new means to improve customer service through internet applications on the County web-site.

Finance staff will provide expertise in developing financing arrangements for major construction projects.

	FY2002 ACTUAL	FY2003 BUDGET	FY2003 ESTIMATED	FY2004 PROPOSED	CHANGE FY2003-FY2004
<b>TOTAL EXPENDITURES</b>	\$ 3,134,587	\$ 3,398,200	\$ 3,218,500	\$ 3,304,900	-2.7%
<b>EXPENDITURE DETAIL</b>					
Administration	1,376,759	1,461,200	1,387,400	1,485,000	1.6%
Accounting	2,144,875	2,226,100	2,175,100	2,298,000	3.2%
Treasury	1,539,912	1,705,700	1,681,100	1,650,200	-3.3%
Recoveries	(1,926,959)	(1,994,800)	(2,025,100)	(2,128,300)	6.7%
<b>TOTAL</b>	\$ 3,134,587	\$ 3,398,200	\$ 3,218,500	\$ 3,304,900	-2.7%
<b>SOURCES OF FUNDS</b>					
General Fund	\$ 3,134,587	\$ 3,398,200	\$ 3,218,500	\$ 3,304,900	-2.7%
Other County Operating Funds:					
<b>TOTAL</b>	\$ 3,134,587	\$ 3,398,200	\$ 3,218,500	\$ 3,304,900	-2.7%

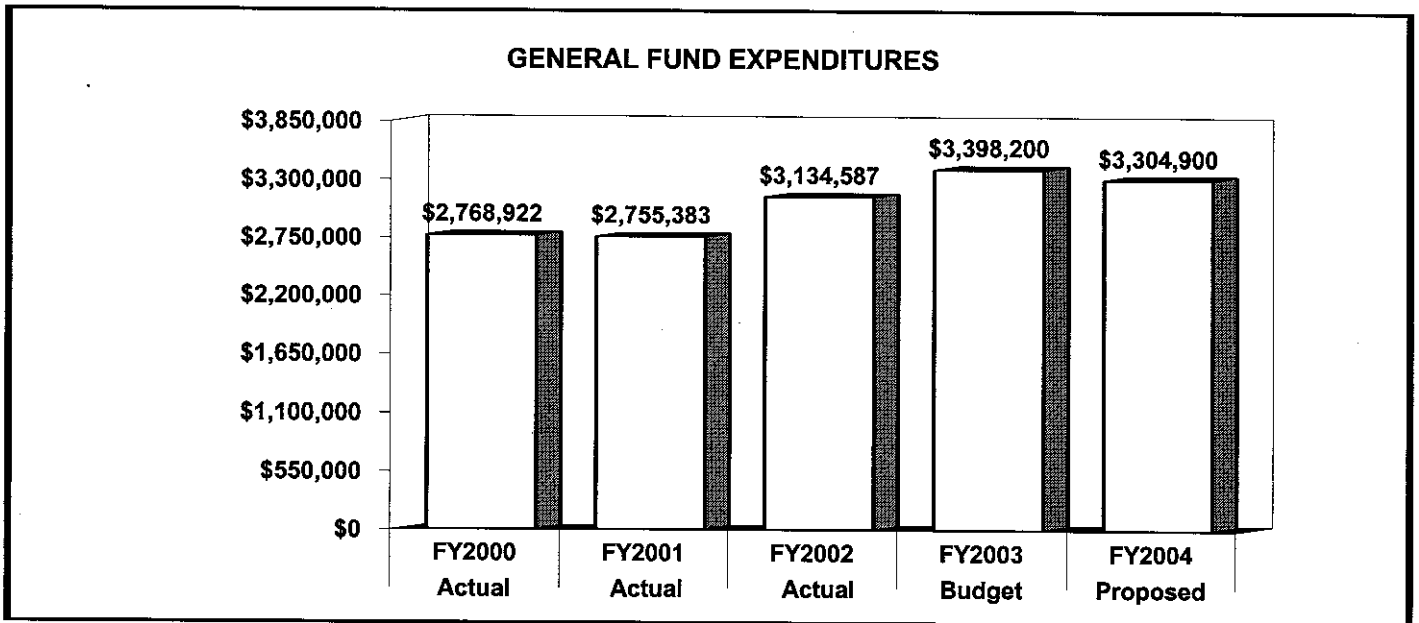
**FY2004 SOURCES OF FUNDS**

Although the agency's bottom line is supported 100% by the General Fund, a large portion of its costs are allocated to other sources via recoveries.

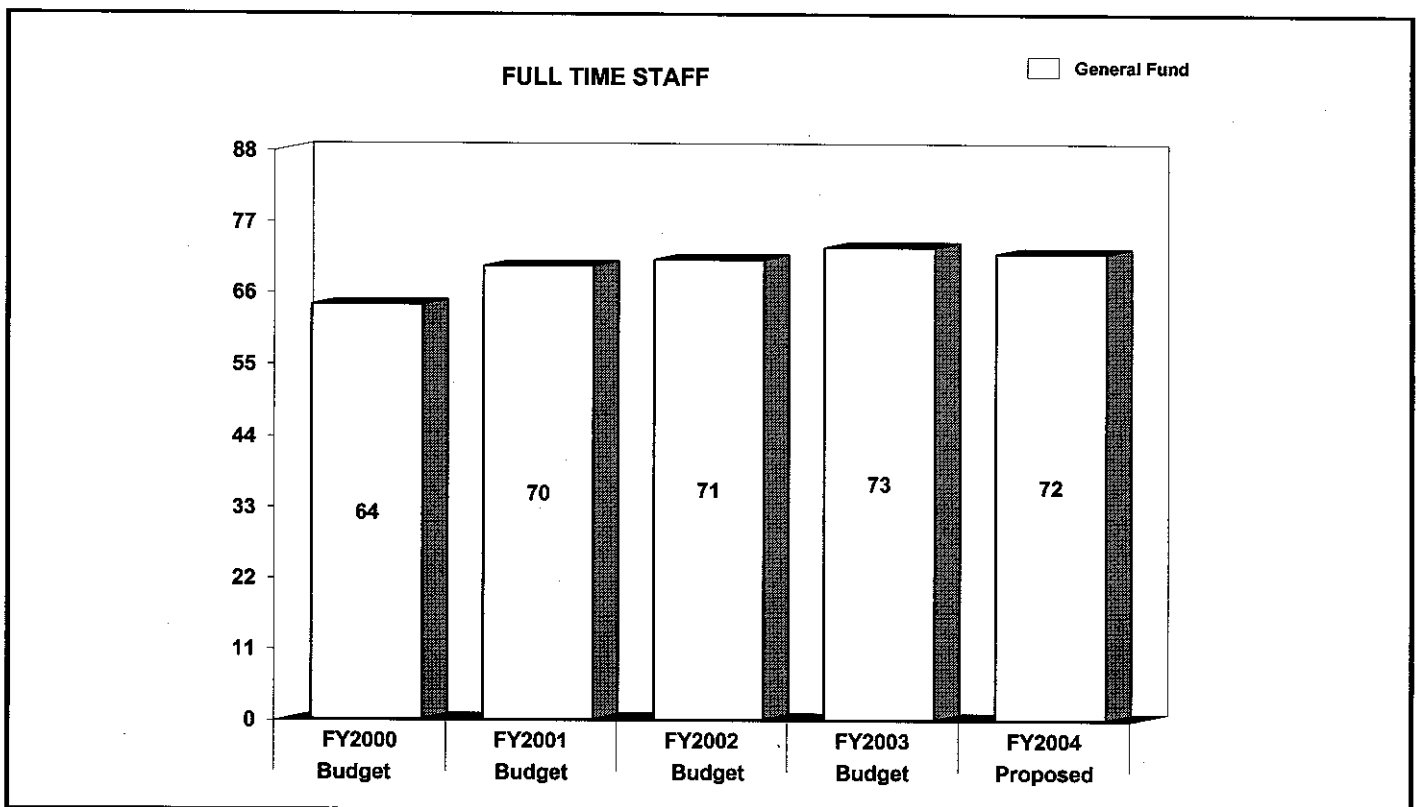


	FY2002 BUDGET	FY2003 BUDGET	FY2004 PROPOSED	CHANGE FY2003- FY2004
<b>GENERAL FUND STAFF</b>				
Full Time - Civilian	71	73	72	-1
Full Time - Sworn	0	0	0	0
Part Time	0	0	0	0
Limited Term Grant Funded	0	0	0	0
<b>OTHER STAFF</b>				
Full Time - Civilian				
Full Time - Sworn				
Part Time				
Limited Term Grant Funded				
<b>TOTAL</b>				
Full Time - Civilian	71	73	72	-1
Full Time - Sworn	0	0	0	0
Part Time	0	0	0	0
Limited Term	0	0	0	0

POSITIONS BY CATEGORY	FULL TIME	PART TIME	LIMITED TERM
Director	1	0	0
Associate Director	1	0	0
Accountants	18	0	0
Administrative Assistants	3	0	0
Administrative Aides	8	0	0
Other	7	0	0
Account Clerks	27	0	0
Deputy Directors	2	0	0
Administrative Specialists	5	0	0
<b>TOTAL</b>	<b>72</b>	<b>0</b>	<b>0</b>



General Fund expenditures decreased in FY2004 due to the elimination of one position, employment of salary lapse and reduced requirements for contracts for financial advice and legal assistance with tax sales.



Staffing is reduced from FY2003 by one position because of the abolishment of a clerk position. The function of the position - to collect telecommunication tax revenues - will be absorbed by existing staff.

PERFORMANCE MEASURES	FY2000 ACTUAL	FY2001 ACTUAL	FY2002 ACTUAL	FY2003 ESTIMATED	FY2004 PROJECTED
<b>Administration Division</b>					
Number of safety site inspections	-	0	16	45	48
Number of safety training sessions	-	6	35	38	40
<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;">                     An accident prevention team works with agencies to promote safety and reduce injuries.                 </div>					
<b>Accounting Division</b>					
Invoices prepared per accounts receivable clerk	3,218	3,013	2,599	2,443	2,309
Time sheets processed per payroll clerk	53,405	52,526	52,917	54,129	56,767
Grants maintained per accountant	215	246	246	256	269
% of County employees participating in direct deposit program	72.3%	74.0%	75.9%	76.8%	77.0%
<b>Treasury Division</b>					
Current year's tax collections and credits as percent of total levy	98.8%	98.4%	98.5%	99.0%	99.0%
Total tax collections and credits as percent of total initial levy	98.8%	98.4%	98.5%	99.0%	99.0%
<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;">                     As a result of continuing collection efforts, FY2000 and FY2001 actuals for total tax collections and credits as percentages of total initial levies have been adjusted from the percent levels shown in the FY2003 Approved Budget. Accounting Division measures are increasing due to improved site training and greater automation of financial operations.                 </div>					

	FY2002 ACTUAL	FY2003 BUDGET	FY2003 ESTIMATED	FY2004 PROPOSED	CHANGE FY2003-FY2004
<b>EXPENDITURE SUMMARY</b>					
Compensation	\$ 3,504,518	\$ 3,724,900	\$ 3,601,400	\$ 3,783,300	1.6%
Fringe Benefits	737,816	828,900	874,800	948,500	14.4%
Operating Expenses	819,212	839,200	767,400	701,400	-16.4%
Capital Outlay	0	0	0	0	0%
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Recoveries	\$ 5,061,546	\$ 5,393,000	\$ 5,243,600	\$ 5,433,200	0.7%
	(1,926,959)	(1,994,800)	(2,025,100)	(2,128,300)	6.7%
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<b>TOTAL</b>	<b>\$ 3,134,587</b>	<b>\$ 3,398,200</b>	<b>\$ 3,218,500</b>	<b>\$ 3,304,900</b>	<b>-2.7%</b>

<b>STAFF</b>					
Full Time - Civilian	-	73	-	72	-1.4%
Full Time - Sworn	-	0	-	0	0%
Part Time	-	0	-	0	0%
Limited Term Grant	-	0	-	0	0%

<b>MAJOR OPERATING EXPENDITURES</b>	
FY2004	
Office Automation	\$ 312,900
Operational Contracts	\$ 112,000
General and Administrative Contracts	\$ 105,600
Printing and Reproduction	\$ 57,400
Telephones	\$ 46,200

