

**FINANCE DEPARTMENT
ACCT. 01-1213**

The Finance Director serves as the chief financial officer of the Town of Rocky Mount. She is responsible for maintaining accurate financial data in accordance with generally accepted accounting principals. The Finance Director also acts as the Town Treasurer. The responsibilities of the staff of the Finance Department include receiving all revenues, maintaining a chart of accounts and general ledger, properly coding all expenditures and revenues to the applicable account codes, processing payroll, human resource management, administration of employee benefits, risk management, procurement, accounts receivable, accounts payable, investments and cash management, coordinating an annual independent audit, maintaining an accountability of general fixed assets, and providing monthly financial reports to Town Council, the Town Manager, and all department heads.

The Finance Department includes the Finance Director, two Accounting Technicians, and two Account Clerks. The two accounting technicians split the duties of payroll, human resources management, fringe benefits coordination, accounts payable, procurement, and general liability insurance and risk management. The two account clerks serve primarily as customer service representatives, cash collectors, utility billers, and clerical support.

To more accurately reflect services provided by the Finance Department and its staff to the Utility Fund, only 75% of the salaries and fringe benefit costs for the Finance Director and the two Accounting Technicians are appropriated to this account, and only 50% of the salaries and fringe benefits for the two Account Clerk positions are budgeted here in the General Fund. The remainder of these costs has been allocated to the Utility Fund under an account entitled Utility Billing (02.6200). In addition, this account only reflects 75% of the costs for all contractual services and office supplies needed to support the Finance Department, with the Utility Fund budgeting the remaining 25%.

Budget Detail:

1001 - Wages - Full time - Costs of salaries and fringe benefits for all departmental personnel are split between this account and Utility Billing located in the Utility Fund.

3000 - Contractual Services - Includes: Financial software maintenance, auditing services, AS/400 mainframe maintenance agreement, financial hardware maintenance, direct deposit banking services, and miscellaneous office equipment maintenance. Only 75% of these costs are budgeted in the Finance Department account, with the remaining 25% in the Utility Billing account.

3700 - Printing & Binding - Costs for printing vehicle decals, personal property and real estate tax tickets, business license decals, checks, and additional audit reports.

3800 - Postage & Delivery Services - Costs are for mailing of tax tickets, business licenses, accounts payable checks, and departmental correspondence. Utility bill postage is budgeted in the Utility Fund.

5500 - Travel & Training - For professional development opportunities for all departmental staff. Includes expenses for training sessions and professional seminars sponsored by Treasurers' Association of Virginia, Virginia Government Finance Officers Association, Virginia Society of Certified Public Accountants, Virginia Municipal League Insurance Programs, Virginia Association of Human

Resource Management, Virginia Association of Government Purchasers, and various miscellaneous training providers in the fields of accounting, bookkeeping, insurance, personnel, computer information services, and procurement.

New Needs/Requests:

No specific special requests for FY 2010.

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	FY 04 Actual	FY 05 Actual	FY 06 Actual	FY 07 Actual	FY 08 Actual	FY 09 Budget	FY 09 Estimated	FY 10 Proposed	Increase/ (Decrease)
1001 Wages - Full time	106,804	113,245	109,630	104,654	112,603	134,995	135,181	135,181	186
1002 Wages - Part time	146	0	0	0	0	0	0	0	0
2001 FICA	8,114	8,651	8,421	7,981	8,556	10,327	10,341	10,341	14
2002 Retirement/Life Insurance	18,521	19,702	20,471	21,905	28,936	23,759	23,792	23,792	33
2003 Deferred Comp Match	0	0	0	0	0	0	0	0	0
2005 Medical/Dental Insurance	15,965	15,965	16,741	15,111	16,112	20,670	20,529	20,463	(207)
2011 Workers' Compensation Insurance	102	180	157	157	165	202	189	205	3
3000 Contractual Services	45,088	49,912	57,822	55,941	71,280	79,060	70,833	77,205	(1,855)
3300 Repairs & Maintenance	0	0	0	0	0	0	0	0	0
3600 Advertising	308	1,107	485	215	1,918	350	564	400	50
3700 Printing & Binding	3,759	2,586	4,553	6,792	5,704	7,600	5,216	5,800	(1,800)
3800 Postage & Delivery Services	2,723	4,922	4,605	4,962	2,833	3,900	6,206	5,000	1,100
5155 Motor Fuel	0	257	318	247	253	266	296	300	34
5157 Motor Vehicle Expenses	92	292	77	16	950	220	81	200	(20)
5200 Communications	4,375	4,433	4,092	4,857	4,415	4,460	3,745	3,750	(710)
5500 Travel & Training/Education	4,660	5,106	4,490	1,275	4,369	5,550	4,854	5,000	(550)
5650 Dues & Professional Memberships	505	1,184	1,120	1,939	(399)	1,410	1,028	1,150	(260)
5700 Books & Subscriptions	2,071	477	1,132	811	2,144	2,451	31	2,000	(451)
5800 Miscellaneous	(1)	(5)	123	56	328	0	37	0	0
6001 Office Supplies	7,549	7,457	8,409	10,131	9,215	9,606	8,325	8,900	(706)
7000 Capital Outlays	0	0	0	0	1,656	0	0	0	0
7002 Furniture & Fixtures	0	0	1,014	2,442	2,180	0	0	0	0
7003 Data Processing	(51)	16,525	1,512	11,856	0	0	0	0	0
TOTAL	220,730	251,994	245,173	251,345	273,217	304,826	291,247	299,687	(5,139)

-1.69%