

City of Sanibel, Florida
Finance Department Narrative

Department: Finance
Fund: General Fund

Mission Statement: To safeguard and accurately account for City assets, bill and collect funds due to the City, process payment of payroll and other expenses owed by the City, collect business receipt taxes, prepare the annual City Budget and Comprehensive Annual Financial Report, complete special financial projects, such as bond issuance, ensure compliance with municipal finance and taxation regulations defined by Florida Statute and provide timely budgetary and financial data to management, Council and Sanibel citizens.

Challenges Facing the Department:

Finance's major challenge is to develop and recommend financial policies to provide long-range guidance and direction for sound fiscal management and provide efficient and effective financial support services to all City departments.

Another challenge facing the department is the expectation of providing these services with reduced staff while reconciling conflicting demands of providing ever-increasing support services to the new expanded recreation department and producing increased historical and in-depth financial analysis to City Council and management.

A great concern is that the progress made in financial compliance over the past few years will be undone through staff reductions. Prior to FY 2005 the City's auditors' management letters to City Council included findings that procedures critical to the City's financial well-being were not being followed. In response, in FY 2005 and FY 2006 Council authorized two additional positions and the Finance department added an accountant and a fiscal analyst to its staff. Since then the City has come into compliance with the findings and recommendations flagged by the auditors and has obtained awards from the Government Finance Officers' Association (GFOA) for its budget work.

In the past two years the City has worked to right size itself through attrition. Some departments have shrunk while others have expanded, shifting the support work that finance provides and actually increasing it. Currently one-half of a full-time accountant is dedicated to the Recreation department; prior to the new recreation center opening in December 2007 no finance staff member was dedicated to that department.

Operational Responsibilities:

- Preparation of the Annual Financial Statements and Annual Audit in accordance with accounting principles generally accepted in the United States of America and qualifying for the Government Finance Officers' Association (GFOA) Certificate of Achievement for Excellence in Finance Reporting.
- Prepare the annual City-wide balanced budget that meets the criteria of the GFOA for earning the Distinguished Budget Presentation Award.
- Treasury Management including daily cash management and investment of idle and reserve funds to provide the City with maximum investment earnings with stringent safeguards for safety and liquidity in accordance with the City's investment policy.

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- Bond and other debt issuance for financing long-term capital acquisitions as directed by Council. Identify debt service savings opportunities available through bond refunding or debt retirement.
- Accounts payable processing and purchasing documentation for all City expenditures including all VISA procurement card purchases.
- Accounts receivable collections including accounting and billing of grants, sewer service customers and special assessments due to the City.
- Payroll and benefits coordination for the current City staff of 161 full and part-time employees (145.38 full-time equivalencies).
- Business Tax Receipts (formerly occupational license) issuance for all on island business including private residential rentals and registration of all off island business offering services to the businesses and residents of Sanibel.
- Provide accounting and special reporting services to the Recreation Department for Recreation activity reports; provide specialized services for the Recreation software operating program maintenance and provide support and services for the collection, depositing, reconciling and reporting of program and membership revenues.
- Fixed asset inventory and accounting in accordance with State and GFOA guidelines for all assets held, acquired or discarded.
- Grants management, accounting and financial reporting required by the grant awards and other interlocal agreements of the City.
- Property, liability, flood, windstorm and workers' compensation insurance coordination with Administrative Services Director for values and coverage limits.
- Issue Dog Licenses and collect associated revenue.

2009-2010 Goals:

Departmental Goals	Estimated Start	Estimated Completion
Continue working with MIS to achieve Web-based method of accepting payment for City services (sewer bills, business tax receipts, dog licenses, etc., using the City's web-site).	JULY 2009	SEPTEMBER 2010
Automate the VISA procurement card processing for all City purchases by the installation, implementation and training on a "P-Card" product. Provide ability to track and recover historic data on payments made using the City's purchasing card.	OCTOBER 2009	SEPTEMBER 2010
Continue working with MIS to install Extended Reporting software to facilitate document creation and reporting capabilities directly from software instead of manually entering data from paper reports to separately developed Excel spreadsheets and Word documents.	MARCH 2009	SEPTEMBER 2010
Publish the FY 2009 CAFR and submit to the Government Finance Officers' Association's (GFOA) award program within 180 days of year end.	NOVEMBER 2009	MARCH 2010
Publish the FY 2010 budget and submit to the GFOA's award program within 90 days of adoption.	OCTOBER 2009	DECEMBER 2009

Council Goal # 3, Sustain & Strengthen the City's Financial Stability	Estimated Start	Estimated Completion
Continue enhancement of modeling tools for the budget process	OCTOBER 2009	APRIL 2010
Timely prepare and distribute quarterly budgetary to actual financial reports to City Council	OCTOBER 2009	SEPTEMBER 2010

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Emerging Issues:

1. To increase efficiency with current computer technology within the parameters of the cost/benefit analysis. The Finance Department has been operating with computer technology purchased in 1995 with few upgrades since that time. Having the availability of updated software and hardware would provide more departmental efficiency as well as provide citizens and other customers an easier method of financial interaction with the City, such as:
 - a) Web-based method of accepting payment for City services.
 - b) Automation of the VISA procurement card processing for all City purchases.
2. Continue to work on aligning the City's performance measures with the Council's goals and incorporate them into future budget documents.
3. Implement new standards issued by the Governmental Accounting Standards Board and monitor new pronouncements to determine their impact on the City.
4. Research and analyze the feasibility of acquiring and implementing new banking programs such as Bill Consolidation Collection to improve our revenue collection process and improve transaction security and timeliness.

Finance Department accomplishments during fiscal year 2009 include:

- Instituted Positive Pay through Bank of America. This application increases security over potential check fraud.
- Finalized trend analysis and budgetary forecast feasibility report for the sewer system beginning with FY 1995 through FY 2026.
- Finalized two Sewer Grant Loan closeout audits.
- Completed arbitrage compliance audit. Arbitrage Rebate Calculations completed for Series 1993 and Series 2003 Sewer Bonds.
- Assisted the Audit Selection Committee with the Auditor proposal and selection process.
- Implemented new payroll control audit and review reports.
- Continued to provide major support to Recreation Department on the use of new software (RecTrac) to account for membership fees and program registration at the new recreation center. Provide support in the development and ongoing production of activity reports.
- Received GFOA Excellence in Financial Reporting Award for FY 2007.
- Received GFOA Distinguished Budget Presentation Award for FY 2009.
- Identified items for bulk purchase discount cost savings (paper, letterhead, envelopes). Developed vendor price lists for printers' and copiers' cartridges, toners and supplies.
- Implemented monthly departmental meetings.