

FINANCE

The Finance Department monitors all county financial operations to ensure that all county monies are spent in accordance with the budget adopted by County Council. The department pays all county legal obligations and payroll, as well as administers grants, maintains all financial records, and prepares the County's comprehensive Annual Financial Report in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally auditing standards by a firm of licensed certified public accountants in compliance with state law S.C. 4-9-150.

DEPT NUMBER: 1-9168	FINANCE DEPARTMENT					
FUNDING SOURCE(S)	FY 2007/08 ACTUAL	FY 2008/09 ACTUAL	FY 2009/10 ACTUAL	FY 2010/11 BUDGET	FY 2011/12 BUDGET	INC/DEC FY 12 - 11
General Fund	577,133	582,399	605,990	596,218	554,707	(41,511)
EXPENDITURES						
Personnel Services Expenditures	555,289	559,796	587,826	573,333	533,636	(39,697)
Operating Expenditures	19,246	20,082	17,752	22,885	20,871	(2,014)
Capital Outlay	2,597	2,521	412	0	200	200
Other Expenditures	0	0	0	0	0	0
EXPENDITURE TOTAL	\$577,133	\$582,399	\$605,990	\$596,218	\$554,707	(\$41,511)
AUTHORIZED PERSONNEL	10	10	10	10	10	0

FY 2011/12 Budget Highlights & Initiatives

- Personnel Services increase due to the SC Retirement System employer contribution rate increase. Overall personnel services decrease from a frozen Accounting Technician position. Savings for this frozen position are \$35,327.
- Operating Expenses decrease from FY 2010/11 levels with the across the board reductions to Office Supplies and Professional Development/Training.

Goal:

Continue to meet the Certificate of Achievement Program's requirements and to be eligible for other future certificates

Summary:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Spartanburg County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2009. This was the 17th consecutive year the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, Spartanburg County had to publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted account principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

Finance Continued

Function or Division	Description and Goals	Percent of Budget
Accounts Payable	Process all county bills for payment and print annual Form 1099s <ul style="list-style-type: none"> • Pay all bills weekly and mail out 1099s by January 31 	33%
Payroll	Process time sheets, pay all employees; print annual W-2 forms and prepare all payroll tax returns. <ul style="list-style-type: none"> • Pay all employees bi-weekly, mail out W-2s by January 31, and file all tax returns on time 	16%
Landfill Billing and Collections	Bill all landfill customers monthly, post landfill cash collections to customer accounts and place a "Hold" on past due customers <ul style="list-style-type: none"> • Send out customer statements by the fifth (5th) of each month, post cash receipts daily, monitor customer balances, send past due notices and shut off delinquent accounts 	6%
Fixed Asset Accounting	Maintain a record on all county-owned property and ensure that all county property is tagged with a numerically controlled sticker <ul style="list-style-type: none"> • Record all assets in county database, inventory all assets annually and prepare Comprehensive Annual Financial Report (CAFR) report on assets 	10%
Grant Administration	Monitor all county grants with the federal and state government, assist with grant applications, grant reporting, etc <ul style="list-style-type: none"> • File all grant reports on time and prepare federal fiscal assistance report 	10%
General Ledger	Maintain county financial records and debt service database in accordance with generally accepted governmental accounting practice <ul style="list-style-type: none"> • Prepare Comprehensive Annual Financial Report in accordance with the Government Finance Officers Association (GFOA) standards 	13%
Record Maintenance	Scan vouchers, pay bills, landfill tickets, time sheets, payroll registers and W-2 forms that support the accounting records <ul style="list-style-type: none"> • Keep filing system up to date, maintain proper control logs and backup all data 	10%
Outside Agency Billing	Bill other agencies using our fuel pumps and shared telephone lines <ul style="list-style-type: none"> • Keep billing current and follow up on unpaid bills 	2%