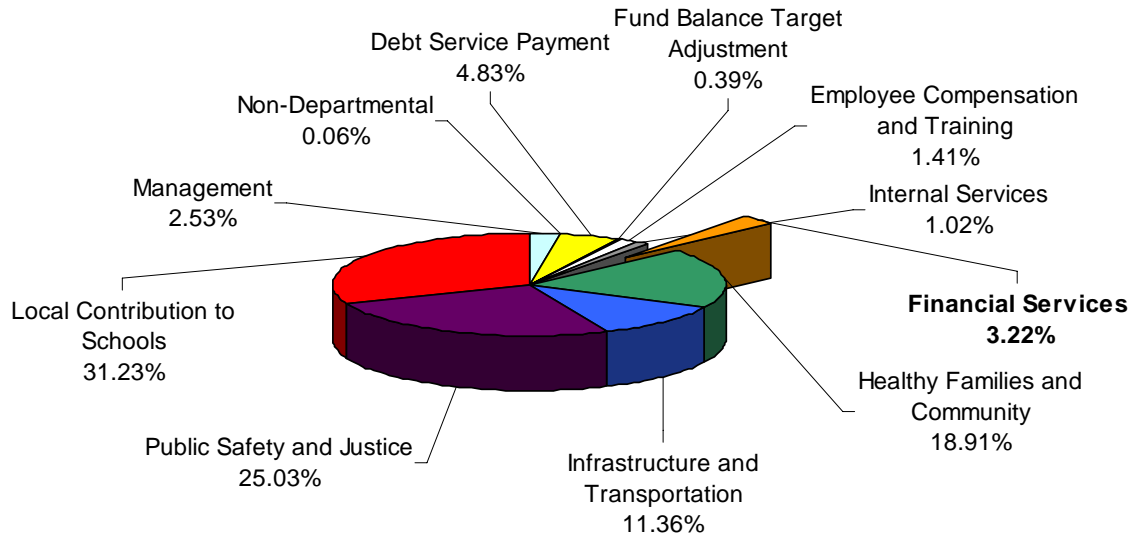


Financial Services Summary

	FY2006-2007 General Fund Actual	FY2007-2008 General Fund Budget	FY2008-2009 General Fund Budget	FY2006-2007 Other Funds Actual	FY2007-2008 Other Funds Budget	FY2008-2009 Other Funds Budget
FINANCIAL SERVICES						
Commissioner of the Revenue	\$925,542	\$957,857	\$1,021,431	\$0	\$0	\$0
Finance Department: Administrative/Real Estate Assessment/Utility Billing Office	1,683,596	1,889,673	1,939,820	1,215,787	1,475,424	1,494,719
Treasurer	1,088,097	1,087,145	1,134,740	0	0	0
FINANCIAL SERVICES SUBTOTAL	\$3,697,235	\$3,934,675	\$4,095,991	\$1,215,787	\$1,475,424	\$1,494,719
2008-09 General Fund Budget	\$4,095,991					
2007-08 General Fund Budget	\$3,934,675					
Increase/(Decrease)	\$161,316					
Percentage Change	4.10%					

Financial Services

As a percentage of operating budget





Commissioner of the Revenue

The Commissioner of the Revenue is responsible for the fair, accurate and legal assessment of tangible personal property, and for administering ordinances relating to Personal Property Tax Relief, Public Service Corporation Tax, Bank Stock Tax, Vehicle Daily Rental, Business, Professional and Occupational Licenses, Meals Tax, Transient Lodging Tax, Consumer Utility Tax, Consumption Tax and Short-term Daily Rental Tax. This office is authorized to facilitate dealer compliance with state sales tax laws by assisting with the completion of reports and accepting reports/payments of sales taxes collected. The Commissioner of the Revenue and staff assist those who require help with filing required Virginia Income Tax Returns, assist with refund requests for taxes paid in error for local or state taxes, and assist applicants with affidavits necessary for Real Estate Tax Relief and Rental Relief for the Elderly and Disabled programs. For these services, the City receives reimbursement for a portion of the Commissioner of Revenue’s budget from the Commonwealth of Virginia.

Funding Summary	FY 06-07 Actual	FY 07-08 Budget	FY 08-09 Budget	Increase/ (Decrease)	% Change
Salaries and Benefits	\$761,657	\$769,897	\$808,886	\$38,989	5.06%
Other Expenditures	<u>163,885</u>	<u>187,960</u>	<u>212,545</u>	<u>24,585</u>	<u>13.08%</u>
General Fund Total	\$925,542	\$957,857	\$1,021,431	\$63,574	6.64%
General Fund FTEs	13.0	13.0	13.0	0.0	

Explanation of Changes: The increase in Salaries and Benefits are due to increases in overtime market rate adjustments and the 4% salary increase granted during FY 2008. The increase in Other Expenditures can be attributed to fixed costs, \$13,000 for increased cost of the EGTS maintenance and support, and increases in the cost and volume of advertising.

Finance Department
Administrative
Real Estate Assessment
Utility Billing Office

The **Administrative** office of Finance provides comprehensive financial management, accounting, and reporting services; pays all City employees and City bills; provides debt management services; is responsible for implementation of the Living Wage Ordinance; prepares a number of specialized technical reports including the annual utility rate study, official statements and prospectuses for bond issues, the City’s annual reports, the state mandated comparative cost report transmittal forms, and a variety of grant reports.

Real Estate Assessment is responsible for assessing 14,800 parcels in the City annually; maintains assessments for tax purposes at fair market value; and provides various services to homeowners, prospective homebuyers/sellers, realtors, title researchers, attorneys, land surveyors, other City departments, etc. This office is also responsible for the Tax Abatement and Supplemental Assessment Programs.

The **Utility Billing Office** is responsible for maintaining, billing and collecting over \$53 million in utility payments each year for gas, water and sewer service. They also handle requests to stop and start services, answer customer inquiries concerning their accounts and handle all billing maintenance entries necessary to send accurate and timely bills. The office handles over 50,000 customer inquiries annually and administers the Gas Assistance Program which distributed over \$73,000 in fuel assistance in FY 2007.

Funding Summary	FY 06-07 Actual	FY 07-08 Budget	FY 08-09 Budget	Increase/ (Decrease)	% Change
Salaries and Benefits	\$2,058,094	\$2,383,776	\$2,506,309	\$122,533	5.14%
Other Expenditures	<u>841,289</u>	<u>981,321</u>	<u>928,230</u>	<u>(53,091)</u>	<u>-5.41%</u>
Total	\$2,899,383	\$3,365,097	\$3,434,539	\$69,442	2.06%
General Fund Total	\$1,683,596	\$1,889,673	\$1,939,820	\$50,147	2.65%
Non General Fund Total	<u>1,215,787</u>	<u>1,475,424</u>	<u>1,494,719</u>	<u>19,295</u>	<u>1.31%</u>
Total	\$2,899,383	\$3,365,097	\$3,434,539	\$69,442	2.06%
General Fund FTEs	20.0	20.0	20.0	0.0	
Non General Fund FTEs	13.0	13.0	14.0	1.0	

Explanation of Changes: The increase in Salaries and Benefits represents an increase in temporary salaries in order to handle increased billing inquiries, market rate adjustments and a 4% salary increase granted during FY 2008. For FY 2009 a new Customer Service Representative is being added to the Utility Billing Office, which will be fully funded through the utility rates. Other Expenditures in Finance/Administrative reflects a decrease in the cost of the annual audit, in the Utility Billing Office reflects decreased cost for the rate report consultant contract.

	FY 09 Budget
<u>FY 09 Services</u>	
Administrative	\$1,219,037
Real Estate Assessment	720,783
Utility Billing Office	<u>1,494,719</u>
Total	\$3,434,539

Treasurer

The Treasurer's Office serves Charlottesville citizens by collecting, investing and ensuring the safekeeping of all City revenues. The office is the citizen's first point of contact for many City services requested of other departments, and as the collection point for all fees and taxes generated by or within the City, including utility bills, personal property, real estate, and state income taxes, vehicle license fees, business licenses, meals tax, trash decals, dog licenses and all other revenues collected by the City. The office is responsible for preparing and mailing personal property and real estate bills semi-annually, for collecting all tax payments, and for aggressively pursuing collection of delinquent revenues.

The Treasurer's Office is responsible for the administration and court process of parking tickets and the zone permit parking system, including the upkeep and maintenance of its applicable computer systems. The Treasurer invests all City reserve operational funds, bond funds and school funds to obtain the highest yield with minimal risk. The Treasurer's Office ensures the safekeeping of City revenues by balancing all cash received on a daily basis and reconciling all bank accounts on a monthly basis. The Treasurer also serves as the fiscal agent for the City Schools and the Charlottesville Albemarle Technical Education Center. The Treasurer also acts as the custodian for the City Retirement Fund, including the management of the individual managers, payments for the Fund's expenses, and preparing monthly reports for the Retirement Commission.

Funding Summary	FY 06-07 Actual	FY 07-08 Budget	FY 08-09 Budget	Increase/ (Decrease)	% Change
Salaries and Benefits	\$743,015	\$795,773	\$839,481	\$43,708	5.49%
Other Expenditures	<u>345,082</u>	<u>291,372</u>	<u>295,259</u>	<u>3,887</u>	<u>1.33%</u>
General Fund Total	\$1,088,097	\$1,087,145	\$1,134,740	\$47,595	4.38%
General Fund FTEs	13.0	13.0	13.0	0.0	

Explanation of Changes: The increase in Salaries and Benefits can be attributed to market rate adjustments and a 4% salary increase granted during FY 2008. Within Other Expenditures, increases are the result of additional funding for EGTS maintenance and support and increases in fixed costs.

