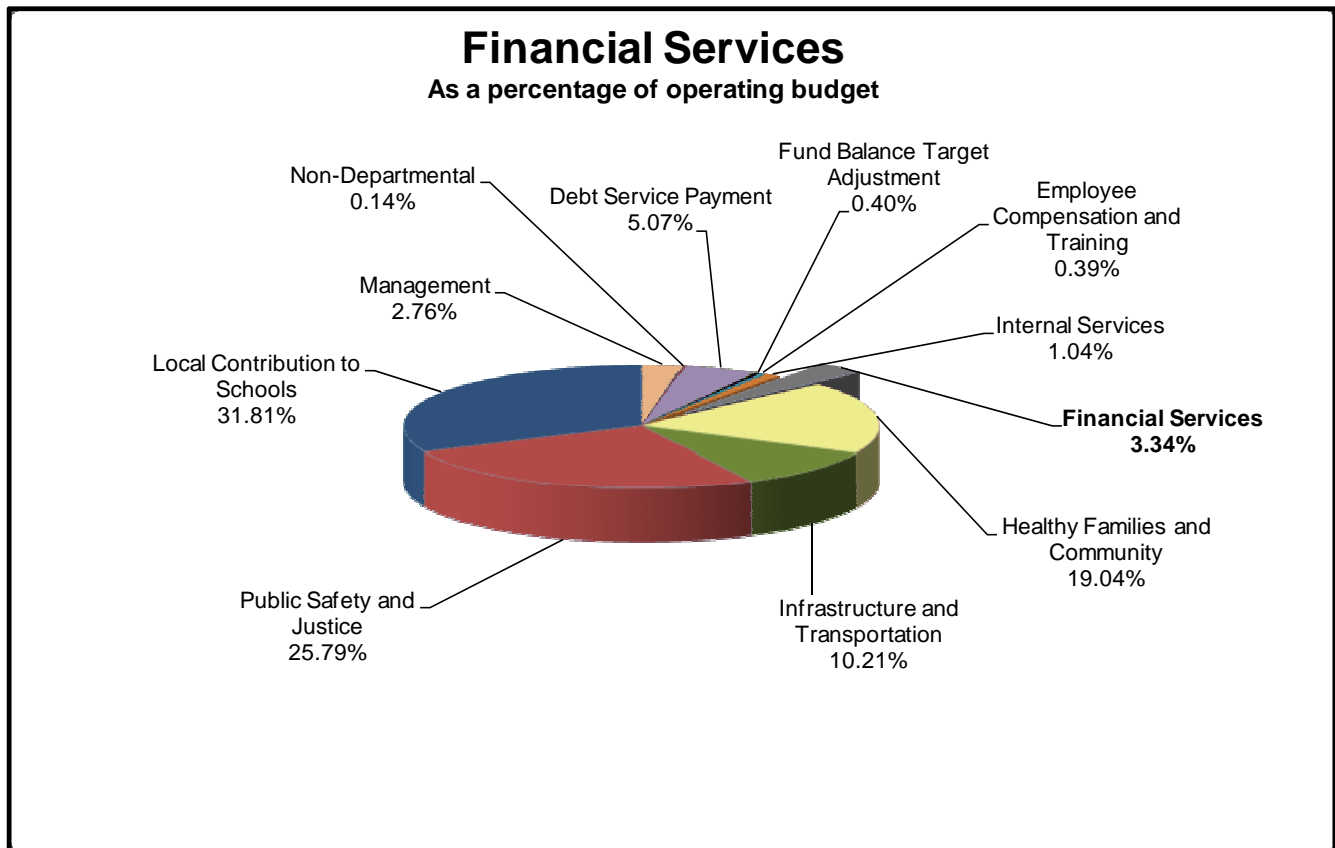


Financial Services Summary	FY2008-2009	FY2009-2010	FY2010-2011	FY2008-2009	FY2009-2010	FY2010-2011
	General Fund Actual	General Fund Budget	General Fund Budget	Other Funds Actual	Other Funds Budget	Other Funds Budget
FINANCIAL SERVICES						
Commissioner of the Revenue	\$974,807	\$1,043,369	\$1,053,455	\$0	\$0	\$0
Finance Department: Administrative/Real Estate	1,928,285	1,974,565	1,993,852	953,382	1,478,026	1,493,745
Assessment/Utility Billing Office						
Treasurer	1,181,878	1,150,125	1,162,534	0	0	0
FINANCIAL SERVICES SUBTOTAL	\$4,084,970	\$4,168,059	\$4,209,841	\$953,382	\$1,478,026	\$1,493,745

2010-11 General Fund Budget	\$4,209,841
2009-10 General Fund Budget	\$4,168,059
Increase/(Decrease)	\$41,782
Percentage Change	1.00%



FINANCIAL SERVICES

ACCOMPLISHMENTS OF THE PAST YEAR

- ❖ The Treasurer's Office successfully implemented a new Collections Plan making the process more comprehensive and efficient. This resulted in a Real Estate collection rate of 99.19% and a Personal Property collection rate of 97.66%, with \$1,919,887 in delinquent tax collections, revenue that may have gone uncollected without the more aggressive collections plan.
- ❖ In addition to accepting credit card payments at Customer Service Counters citywide, the Treasurer's Office accepts online credit card payments using a third party payment provider known as EDS. Citizens no longer have to pay any fees to use a credit card to make a payment for parking tickets or utility payments.
- ❖ The Real Estate Assessor's Office completed a successful reassessment cycle while revamping the Sales Verification form to better address needs and concerns of the sellers as well as buyers.
- ❖ The Commissioner of Revenue's Office streamlined the audit process for business license and business personal property, and resolved challenges that were a result of the State converting to a new database system.
- ❖ The Commissioner of Revenue's Office sent out over 6,000 tax relief applications.
- ❖ The Utility Billing Office processed 404 Gas Assistance Program (GAP) requests and distributed \$97,253 to gas utility customers; provided 180 water utility customers with rebates for installation of low-flow toilets (302 toilets for \$30,072); provided 58 gas utility customers with thermostat rebates for installing programmable energy saving thermostats (\$5,191).
- ❖ Finance Administration received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the FY 2008 Comprehensive Annual Financial Report (CAFR) for the 29th consecutive award year.
- ❖ Finance Administration helped the City of Charlottesville to receive the prestigious AAA bond rating from Standard & Poor's Corporation and the Aaa bond rating from Moody's Investor Services.

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 08-09 Actual	FY 09-10 Budget	FY 10-11 Budget	Increase/ (Decrease)	% Change
Salaries and Benefits	\$806,409	\$835,700	\$842,842	\$7,142	0.85%
Other Expenditures	<u>168,398</u>	<u>207,669</u>	<u>210,613</u>	<u>2,944</u>	<u>1.42%</u>
General Fund Total	\$974,807	\$1,043,369	\$1,053,455	\$10,086	0.97%
General Fund FTEs	13.0	13.0	13.0	0.0	

Explanation of Changes: Salaries and Benefits reflect the increase in the City’s retirement rate as required by the actuarial report. Other Expenditures are increasing due to anticipated increases in postage.

Finance Department
Administrative
Real Estate Assessment
Utility Billing Office

The **Administrative** office of the Finance Department 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 15,020 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 \$55 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 30,000 customer inquiries annually and administers the Gas Assistance Program, which distributed over \$98,000 in fuel assistance in FY 2009.

Funding Summary	FY 08-09 Actual	FY 09-10 Budget	FY 10-11 Budget	Increase/ (Decrease)	% Change
Salaries and Benefits	\$2,466,086	\$2,542,555	\$2,577,556	\$35,001	1.38%
Other Expenditures	415,581	910,036	910,041	5	0.00%
Total	\$2,881,667	\$3,452,591	\$3,487,597	\$35,006	1.01%
General Fund Total	\$1,928,285	\$1,974,565	\$1,993,852	\$19,287	0.98%
Non General Fund Total	953,382	1,478,026	1,493,745	15,719	1.06%
Total	\$2,881,667	\$3,452,591	\$3,487,597	\$35,006	1.01%
General Fund FTEs	20.0	20.0	20.0	0.0	
Non General Fund FTEs	14.0	14.0	14.0	0.0	

Explanation of Changes: Salaries and Benefits reflect the increase in the City’s retirement rate as required by the actuarial report. Other Expenditures are level funded.

	FY 11 Budget
<u>FY 11 Services</u>	
Administrative	\$1,248,440
Real Estate Assessment	745,412
Utility Billing Office	1,493,745
Total	\$3,487,597

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 08-09 Actual	FY 09-10 Budget	FY 10-11 Budget	Increase/ (Decrease)	% Change
Salaries and Benefits	\$827,443	\$853,961	\$857,132	\$3,171	0.37%
Other Expenditures	<u>354,435</u>	<u>296,164</u>	<u>305,402</u>	<u>9,238</u>	<u>3.12%</u>
General Fund Total	\$1,181,878	\$1,150,125	\$1,162,534	\$12,409	1.08%
General Fund FTEs	13.0	13.0	13.0	0.0	

Explanation of Changes: Salaries and Benefits reflect the increase in the City's retirement rate as required by the actuarial report and savings achieved from staff turnover. Other Expenditures are increasing due to an anticipated increase in postage rates.

