

Finance

The Department of Finance is responsible for recording all financial transactions for Franklin County and paying all of its employees. This department is also responsible for capital financing and debt management, risk management, purchasing, human resource/benefits administration, the annual budget process and the annual capital improvement plan.

Major Issues

Short Term Issues

- New accounting pronouncements.
- School capital construction will need to be planned and financed
- Upgrading of financial system software will be accomplished in the next fiscal year.

Long Term Issues

- Current trends in e-commerce will need to be evaluated.

Goals and Objectives

- Maintain the GFOA Certificate of Achievement for Excellence in Financial Reporting and GFOA Award for Distinguished Budget Presentation.
- To provide management with accurate, reliable and up-to-date financial reports.
- To maintain accountability for all County fixed assets.
- To meet all payroll deadlines, file all payroll reports on a timely basis and maintain complete and accurate leave and personnel records for all full and part time employees.
- Ensure that all purchases are made within the guidelines of the State Procurement Code.
- Effectively administer the annual budget process and the annual capital improvement plan.

Appropriations

<u>Description</u>	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Proposed FY 2007</u>	<u>Change 2006 to 2007</u>
Personnel	\$ 180,859	\$ 190,378	\$ 300,658	58%
Operating	328,188	488,278	531,913	9%
Capital	790	1,000	5,000	400%
Transfers				
Total	\$ <u>509,837</u>	\$ <u>679,656</u>	\$ <u>837,571</u>	<u>23%</u>

Funding/Service Level Changes

Two new positions are proposed for this area in FY07. Capital increase includes furniture and equipment for the new positions.