



Albemarle County

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AGENDA DATE: 9/4/2019

TITLE:

Department of Finance FY19 Annual Report Presentation

SUBJECT/PROPOSAL/REQUEST: Overview of the role and metrics of the Department of Finance

ITEM TYPE: Regular Information Item

STAFF CONTACT(S): Richardson, Letteri, Lamb, Giacalone.

PRESENTER (S): Bill Letteri

LEGAL REVIEW: Not Required

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: The Department of Finance is among the County's largest and most diverse departments, providing a wide spectrum of services to our internal and external customers. Broadly, the department is responsible for all tax assessments, revenue collection, county disbursements, management of the county's financial resources, financial reporting and administration of payroll. The purpose of this presentation is to provide the Board and public an overview of the department's functions, metrics and strategies for addressing current and future needs and challenges.

STRATEGIC PLAN: Quality Government Operations: Ensure County government's capacity to provide high quality service that achieves community priorities.

DISCUSSION: The Department of Finance is comprised of four functional divisions, including Administration, Financial Management, Revenue Administration and Real Estate Assessment. Collectively, the divisions provide an array of fiscal services to our internal departments, schools, agencies and the public, including: Real Estate, Business and Personal Property tax assessment; tax collection; Investment and Debt management; Procurement; County Disbursements, Payroll Administration, Risk Management, Financial Accounting; and Revenue Forecasting. The objective of the Annual Report is to overview the functions and metrics of the Finance Departments; summarize recent efforts to improve the operations and efficiencies of the

department; and to outline future challenges and strategic priorities for the department.

BUDGET IMPACT: None

RECOMMENDATION:

Staff welcomes the Board's feedback regarding the content and presentation of these reports. This report is for information only.

ATTACHMENTS: None