



Memorandum  
Department of Finance

Date: November 12, 2007

To: The Honorable Members of the Westchester County Board of Legislators

From: Kathy Thorsberg  
Commissioner of Finance

Re: Summary of the Finance Department 2008 Net Tax Levy

The mission of the Department of Finance is to act as the guardian and manager of Westchester County government's financial assets, and to provide financial support services to the administration, Board of Legislators, agencies and departments of Westchester County. The Department's mission is to insure the financial security and optimize the return on investment of County funds, while providing for maximum liquidity.

The Finance commissioner's office provides administrative direction regarding the financial affairs of the County Government, and policy and procedural direction to General Accounting, Accounts Payable, Payroll and Benefits, Treasury, Financial Systems, the Bureau of Purchase and Supply and, the new Internal Audit department.

The Finance department strives to streamline its operations, reduce costs, as well as provide accurate and timely information to users of the department's services.

The department headcount increased by three to 62 for 2008. The Finance Department's Net Tax Levy '08 Request versus '07 Budget increased by \$124,251 (2.6%) due to the following:

Internal Audit:	\$287,000 - salaries
	<u>27,500</u> - expenses and equipment costs
	<u>314,500</u> - total for unit 3000
Finance and BPS:	\$(150,000) - reduced costs associated with reorganizing Finance management
	54,700 - salary increases due to change in departmental staffing
	2,900 - computers and miscellaneous equipment
	70,900 - increase in interdepartmental charges (legal and information tech.)
	(68,000) - hotel audits performed by internal audit versus external audit
	(95,000) - increased revenues which includes E-bay sales of excess equipment, public auctions of used autos and trucks, fines and bail service fees
	<u>( 5,749)</u> - miscellaneous net savings
	<u>(190,249)</u> - total for unit 1000 and 2000
	\$ <u>124,251</u> - Total increase for Finance department overall

Highlights of the Finance departments 2007 accomplishments:

- Payroll - introduced Paycards for hourly employees
  - eliminated pay stubs for employees receiving direct deposit or paycard
- Treasury - completed fall bond sale for \$128,690,000
  - migrated from Bank of N.Y. to JPMorgan Chase treasury systems
- Accounting- Used separate software system (QuickBooks) to perform 2007 accounting for COWPUSA, WTASC, and WIDA due to Public Authority Accountability Act.
  - filed and received \$58,000 of unclaimed funds from New York State.
  - completed compilation of 207©wages refund of FICA taxes for period 2003 through 2006 and prepared refund forms 843 and 941-c. The anticipated refund is \$863,275 to be shared equally between the County and the employees.
- BP&S - conducted purchasing forums to train county personnel
  - use of Bidnet (a third party E-procurement system) for request for quotations under \$10,000.
  - E-bay sales of used equipment (increased listings over prior years)
  - Environmentally Preferred Products (EPP) available and source of supply were communicated to various departments.

Finance initiatives going forward:

- Benefits – implementing new debit card flex plan
  - direct debiting of retiree accounts for health benefits payments
  -
- Accounts Payable – electronic funds transfer to pay vendors
- Treasury - controlled disbursements
- Internal Audit Department (IAD) - Starting up an IAD to conduct audits and review County departments and agencies, as well as outside agencies that have contracts with the County, for the primary purpose of insuring adequate internal controls to safeguard the assets of the County. Goal is to have minimum net tax levy impact by bringing audits in-house rather than outsourcing, and from cost recoveries and new revenues that offset departmental costs.
- Finance overall- reworking Finance department websites – both intra and external