

FISCAL SERVICES

One South Huron Street, Ypsilanti, MI 48197
Phone: (734) 483-1105 Fax: (734)482-7784

DEPARTMENT DESCRIPTION:

The Finance Department consists of the Accounting Division, Assessing Division, and Treasury Division. This Department is responsible for revenue collections, establishing assessed values for real and personal property, and all accounting and finance functions.

Accounting Division

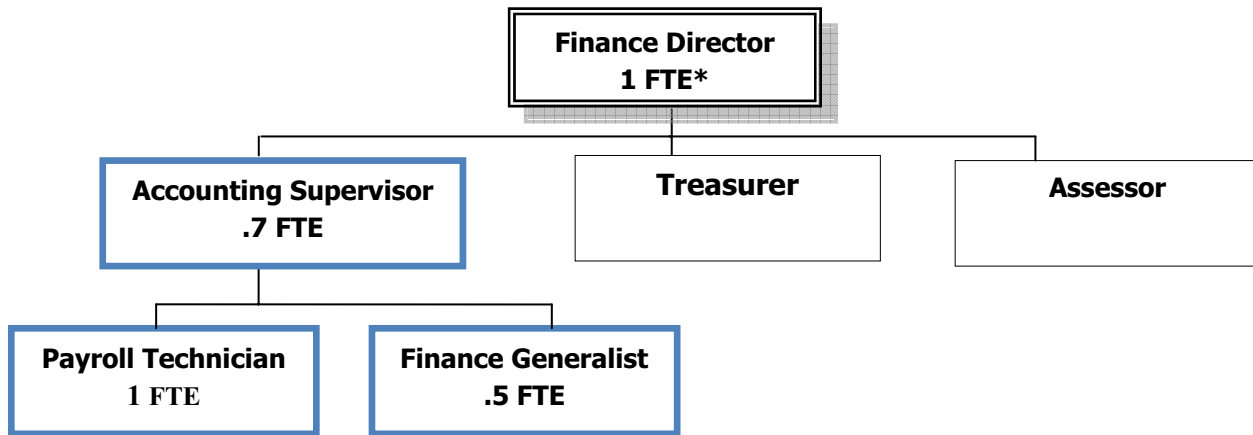
Our Mission

To take a leadership role in insuring that all City financial obligations are met by providing fiscal permanence within Ypsilanti City government.

Our Vision

To provide the best service possible with the resources we have.

How We Are Structured



* FTE = Full Time Employee

ACCOUNTING DIVISION	SERVICES WE PROVIDE (PROGRAMS)
Payroll	Process payroll for employees and Fire and Police retirees
Accounts Payable	Process approved invoices for payment
Grant Accounting	Maintain financial records on each grant received
Fringe Benefit Costs	Audit monthly bills, prepare for payment and maintain history
General Ledger	Keep accurate records of all transactions
Investing	Invest available funds according to investment policy obtaining the best possible returns with preservation of investment
Budget	Consolidate departmental budgets into City wide budget
Debt Management	Maintain schedule of Long Term Debt
Capital Assets	Track capital assets
Fire & Police Pension Board Support	Supply data to actuary, provide contribution statements, prepare budgets, and reconcile investment accounts

Financial Audit	Work with independent audit firm to produce accurate audited financial statements
Annual Reports	Prepare annual reports required by State and Federal agencies
Train Interns	Train local students in various governmental finance duties

What We Do -----▶ (Process and Activities)	What We Produce -----▶ (Outputs)
Payroll	Issue payroll checks, send automatic deposits, deductions, file related tax forms, and process W-2s, 1099Rs, payroll change forms
Accounts Payable	Enter approved invoices, issue checks, maintain W-9s for all vendors, maintain vendor master file, and issue 1099 MISC as required
Grant Accounting	Obtain copies of grants and grant reports, create a grant worksheet for all grants received by the City, and prepare reimbursement requests for Lawnet and other grants
Fringe Benefit Costs	Audit monthly invoices for medical, prescription, vision, dental and LTD, bill retirees and Housing, and maintain record of historical cost
General Ledger	Review all journal entries, prepare GASB journal entries, and reconcile accounts to supporting documents
Investing	Invest available funds according to investment policy obtaining the best possible returns with preservation of investment
Budget	Prepare budget for accounting division, salaries and benefit costs City wide, worker's compensation and motor pool contributions, Finance Director on Budget Committee, compile departmental budget requests, and compile approved budget for publication
Debt Management	Calculate millage needed to make tax year debt payments and make payments in a timely manner preserving City's current credit rating of A-
Capital Assets	Maintain an updated list of capital assets for each department and record annual depreciation
Fire & Police Pension Board Support	Issue bi-weekly pension checks for F&P retirees, supply active members with an annual statement of contributions plus interest earned, prepare data sheet for actuary to determine benefit choices for new retirees, encourage non-vested ex-members to take a refund of their contributions, balance investment accounts monthly, prepare audit schedules, and prepare data for annual actuarial valuation
Financial Audit	Prepare audit schedules, prepare and post closing journal entries, and review draft audit and revise as necessary
Annual Reports	Prepare and submit: Act 51 report, F-65 report, and deficit correction report if needed, send A-133 to grantor agencies
Train Interns	Teach budget preparation, accounts payable processing, audit schedule preparation and other report generation

<u>Who We Serve</u> - - - - - ▶ (Customers)	<u>What We Are Accomplishing</u> (Outcome)
Citizens of Ypsilanti	Accurate financial status of City
All City Departments	Accurate record of actual expenses and revenues and support in budget process
All City Employees and Retirees	Accurate payroll and retirement checks
City Council	Accurate financial information to facilitate leadership decisions
Vendors	Accurate and timely payments for goods and services
Local Students	Provide experience to future governmental employees

<u>Who We Are Working With</u> - - - - - ▶ (Partners)	
All Other Departments	Exchange accurate data
All Employees	Obtain accurate personal information to enable correct payroll and benefit processing
Banks/Financial Institutions	Obtain highest possible return on investments
Washtenaw County	Information Technology Services
Bond Counsel/Public Financial Consultants	Assure bond covenants are met
City Attorney	Assure contracts are compliant with City policy prior to submitting to City Council for approval
Vendors	Obtain correct address, invoices and Federal ID Number
Contract Professionals	Complete Financial Audit and Actuarial Valuation

**CITY OF YPSILANTI
FISCAL SERVICES
GENERAL FUND - ACCOUNTING 201
EXPENDITURE ANALYSIS**

FUND: GENERAL FUND		Actual	Original	Amended	Requested	Requested
Dept: 201 ACCOUNTING		2006/2007	Budget	Budget	Budget	Budget
Acct. No.	Acct. Description		2007/2008	2007/2008	2008/2009	2009/2010
706-00	PERMANENT WAGES - SALARIES	156,316	173,908	175,630	180,309	186,039
707-00	TEMPORARY WAGES	1,152	-	900	7,400	7,400
714-00	FRINGE BENEFITS	41,798	49,962	48,366	50,871	53,417
SUB-TOTAL SALARIES, WAGES & FRINGE		199,266	223,870	224,896	238,580	246,856

728-00	OFFICE SUPPLIES	2,412	2,500	2,500	2,558	2,635
730-00	POSTAGE	87	100	100	110	110
807-00	AUDIT FEES	30,240	33,480	26,980	23,845	21,437
818-00	CONTRACTUAL SERVICES	571	9,500	3,000	2,000	2,000
853-00	TELEPHONE	1,257	1,800	1,600	1,636	1,685
864-00	CONFERENCE AND WORKSHOPS	170	690	740	757	780
900-00	PRINTING AND PUBLISHING	1,504	1,640	1,640	1,678	1,728
934-00	OFFICE EQUIPMENT RENTAL		200	200	200	200
957-00	BOOKS MAGAZINES AND PERIODICAL	195	270	270	270	270
958-00	MEMBERSHIPS AND DUES	1,025	1,075	1,075	1,100	1,133
SUB-TOTAL ADMINISTRATIVE COSTS		37,461	51,255	38,105	34,154	31,978
GRAND TOTAL		236,727	275,125	263,001	272,734	278,834

	FY 2006-07	FY 2007-08	FY 2007-08	FY 2008-09	FY 2009-10
STAFFING	Actual	Original	Amended	Requested	Requested
		Budget	Budget	Budget	Budget
ACCOUNTING	2.70	3.20	3.20	3.20	3.20
TOTAL - ACCOUNTING	2.70	3.20	3.20	3.20	3.20

VARIANCE ANALYSIS:

Contractual Services: Change due to the actuarial valuation of Other Post Employment benefits was moved from the Accounting budget to the Retiree Benefits Fund budget.

Audit fees: A new audit firm was selected from bids received in February 2008 at a lower cost than originally estimated.

**ACCOUNTING DIVISION EXPENDITURES
IN (000)**

