

Treasurer's Office Strategic Plan For 2007

Division: Finance

Mission Statement: Provide professional, knowledgeable and courteous service, while maintaining fiscal integrity in the collection and disbursement of funds and facilitating economic development.

Definition of Customer: Taxpayers, business owners, utility rate payers, rate & assessment payers and other departments.

Definition of Product/Service provided:

Treasury:

Safekeeping of City's cash
Cash liquidity
Investment of City cash
Utility bill processing
LID payment administration
BID payment administration

Taxes & Licenses:

Payment processing
Discovery
Audit
Public education

Strengths:

- Proactive, knowledgeable and experienced team that works together to provide courteous service.
- Detailed-oriented and perseverance to get the job done.

Weaknesses:

- Lack of staff's time to educate the public with needed information.

Opportunities:

- Provide better communication and education to the public through community outreach programs.
- Take advantage of technology advancements and provide training for staff.

Threats:

- Permit system instability.
- Negative public opinion of City.
- Network instability.

Treasurer's Office Key Success Factors

- Provide professional, knowledgeable and courteous service.
- Maintain fiscal integrity.
- Facilitate economic development.

Top Goals, strategies and action plan

1. Identify duties of, hire and train the Deputy Treasurer.

Strategy: Restructure job to better utilize the skills of current Treasurer's staff and to conform to our mission statement.

Plan:

1. Review job description and work with HR to update as needed (April 2007).
2. Work on justification and obtain approval for filling the position (April 2007).
3. Identify areas of search and work with HR to post job opening (April 2007).
4. Conduct interviews and fill position (May 2007).
5. Train Deputy Treasurer and update all banking authorizations (June 2007).

2. Implement pooling of investments for all City's cash.

Strategy: Determine the benefits of pooling and work with departments to successfully implement this new method of investing.

Plan:

1. Talk to other cities and counties to determine what their experience have been with pooling (1st qtr 2007).
2. Analyze City's cash flow to determine the effects of pooling, especially on the investment earnings of the general fund (1st qtr 2007).
3. Present to Finance Committee (1st half 2007).
4. Hold discussions with Department Heads and City Accountants to finalize procedures and guidelines that would work for all departments and their specific cash flow situations (1st half 2007).
5. Visit with other cities and the Washington LGIP to ensure transactions are accounted for in the general ledger (3rd qtr 2007).
6. Reformat SymPro (treasury workstation) to handle pooling (3rd qtr 2007).
7. Transition to pooling and report to City Council (4th qtr 2007).

3. Develop websites for Treasurer's Office and Taxes & Licenses.

Strategy: Identify information needed by our customers and create an informative website that is easy to use.

Plan:

1. Review other city and county websites (1st qtr 2007).
2. Determine and collect information and website links needed (1st qtr 2007).
3. Program websites using Microsoft FrontPage (3rd qtr 2007).
4. Solicit comments from customers/businesses and modify websites as needed (4th qtr 2007).

4. Develop audit plan for City taxes and licenses.

Strategy: Identify areas of taxpayer noncompliance and determine steps needed for successful audits.

Plan:

1. Visit with the City of Seattle to gather information on their audit methods and their results (1st half 2007).
2. Develop a detailed plan for conducting an audit (3rd qtr 2007).

3. Identify taxpayers to be audited and prioritize based on expected results and level of difficulty (3rd qtr 2007).
4. Conduct initial audits and revise plan as needed (4th qtr 2007).

5. Review arbitrage calculation methods.

Strategy: Ensure arbitrage is being calculated correctly and determine the most cost-effective process to use going forward.

- Plan:
1. Review current process and determine a course of action to ensure calculations are done correctly (2006).
 2. Develop and award RFP to hire a consultant that can assist with the arbitrage calculations (2006).
 3. Work with consultant to determine changes needed to current calculation methodology (2nd half 2007).

6. Review cashiering system.

Strategy: Conduct a cost-analysis to determine the benefits of replacing the current cashiering system or purchasing another license for a third terminal.

- Plan:
1. Determine the pros and cons of the current system.
 2. Develop a list of requirements.
 3. Develop and award RFP.