

FY 2020-2021 Budget Information Session

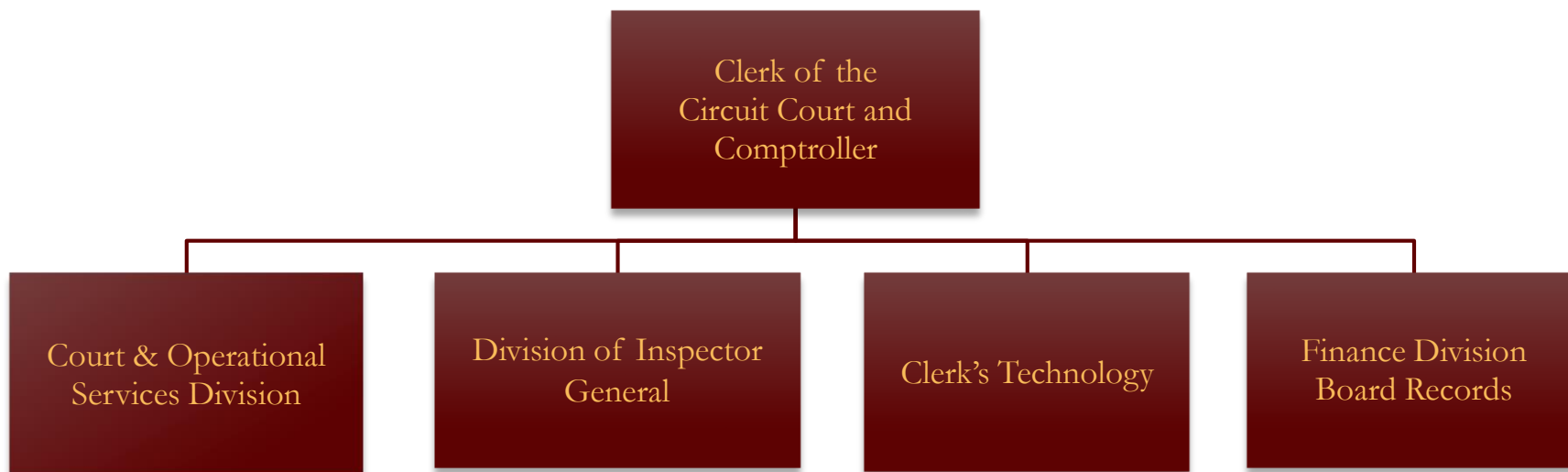
Ken Burke, CPA

Clerk of the Circuit Court and Comptroller
Pinellas County, Florida



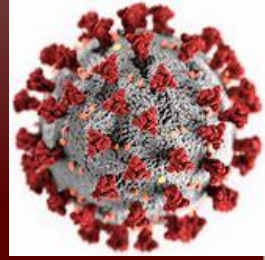


Clerk of the Circuit Court and Comptroller Organizational Chart





COVID – 19 IMPACT



Economic Environment and Impact on Treasury
Management & Investments

Cares Act Impact on Accounts Payable, Supplier
Management, Grants & Payroll Services

Implementation of a Remote Workforce

Threats



Clerk of the Circuit Court and Comptroller Budget Request ~ FY 2020-2021

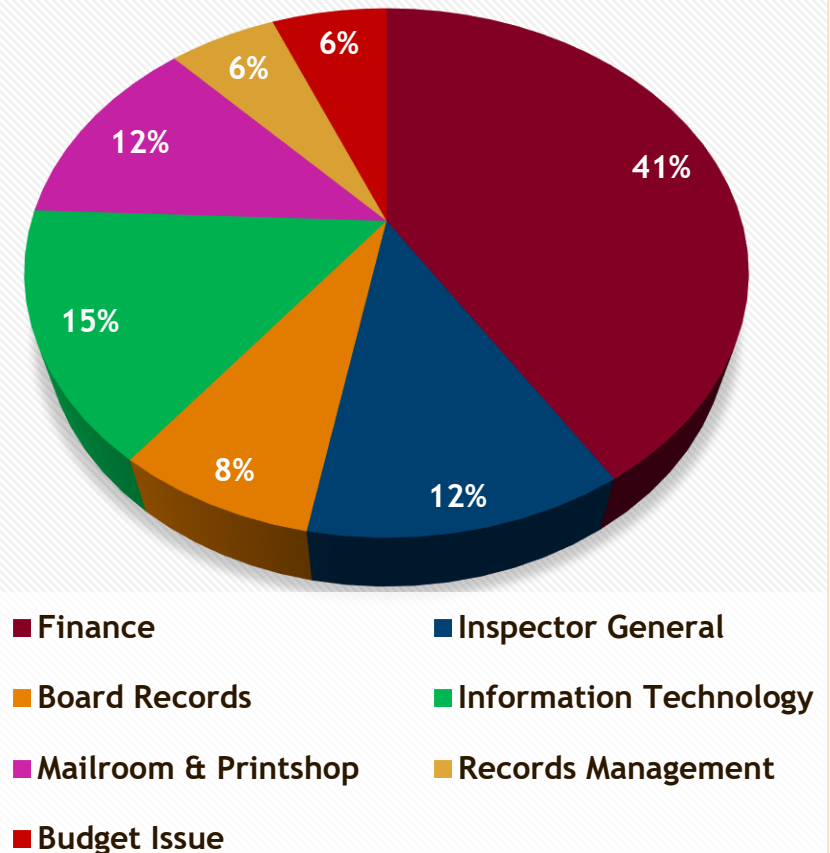
Budget Request \$14,414,240

Target 13,561,000

Budget Issue \$ 853,240

Over \$6.5 million is remitted to BCC
in court related revenues

Services





Role of Clerk as Comptroller and Auditor

Clerk as Chief Financial Officer (CFO) is custodian of county funds and responsible for disbursement of all funds for the Board.

Clerk is county auditor and the watchdog for county funds, providing a system of checks and balances through the independent pre-audit and post audit function.

Clerk as CFO is responsible for deposit and investment of all county funds.

Clerk as CFO is responsible for assuring compliance with sound financial policies and recording and reporting financial transactions in accordance with GAAP and applicable laws and regulations.



By the Numbers ~ *just a few* Comptroller/Auditor



Manage \$1.2 Billion

Cash & Investments



Account for 6 issues –
\$235.5 million

Bond Issues



Ensure control of \$1.6 billion
budget

Budgetary Control



Pre-audit and Process 91,006
payments in excess of
\$101.5 million

Payroll Payments



Pre-audit and Process
91,000 payments valued
at \$1.3 billion

Invoices



Over 19,500 receipts audited
with a value in excess of
\$984 million.

Accounts Receivable



Accounts for and report
\$48.8 million in Federal and
State Grants

Grants

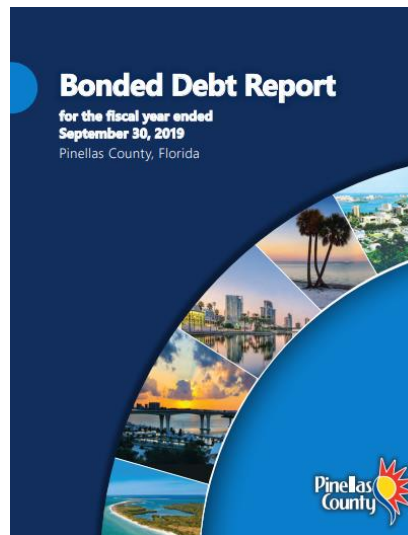
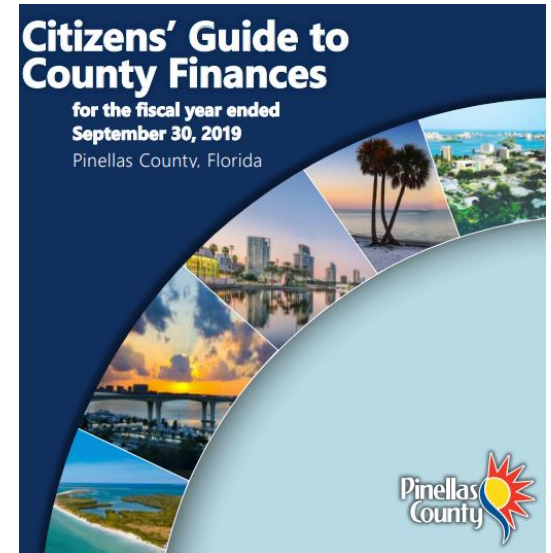
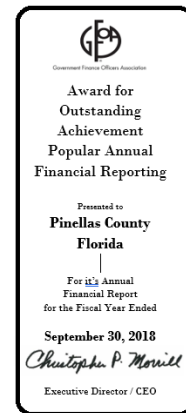
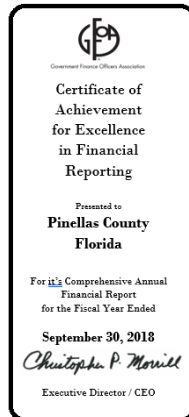
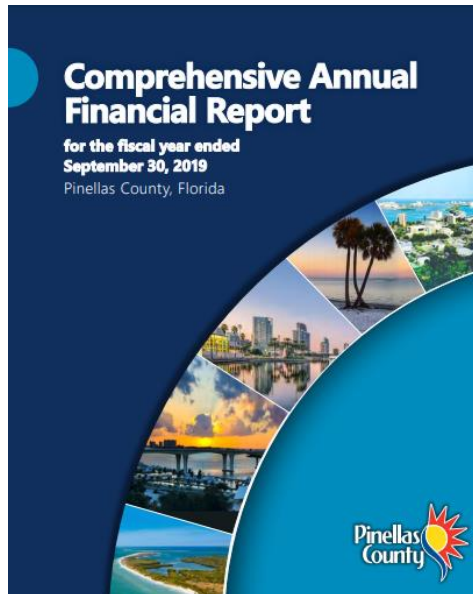


37 Reports with over 100
recommendations

**Audits &
Investigations**



FINANCIAL REPORTING



Recognition received for
38 consecutive years

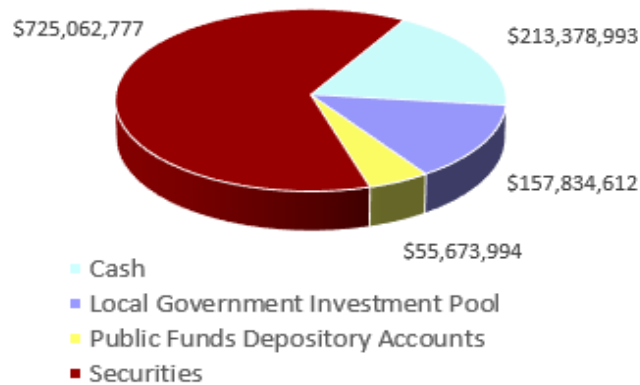
Recognition received for
13 consecutive years



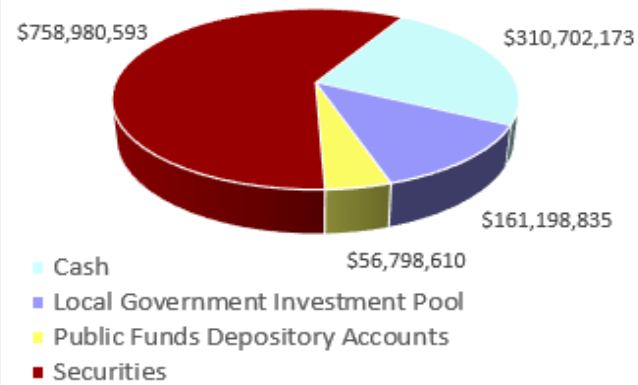
Investment Activity

Portfolio Balances

As of March 31, 2019 - \$1,151,950,376



As of March 31, 2020 - \$1,287,680,211



Portfolio Quarter-End Statistics	3/2019	6/2019	9/2019	12/2019	3/2020
Total Portfolio - book value	\$1,151,950,376	\$1,106,752,736	\$1,028,698,822	\$1,362,476,326	\$1,287,680,211
Securities weighted average maturity (WAM)	1.38 years	1.32 years	1.26 years	1.48 years	1.37 years
Realized investment income	\$6,674,252	\$6,473,658	\$6,070,757	\$5,574,116	\$6,057,275
Composite Yields (3 month daily average)					
Short Term Portfolio	2.48%	2.46%	2.25%	1.82%	1.47%
Benchmark (3-month T-Bill)	2.44%	2.35%	2.02%	1.61%	1.13%
Long Term Portfolio	2.24%	2.30%	2.34%	2.34%	2.22%
Benchmark (2-year-T-Bill)	2.48%	2.12%	1.69%	1.59%	1.10%
Portfolio Overall	2.33%	2.36%	2.31%	2.15%	1.94%

ASSOCIATION OF PUBLIC TREASURERS
OF THE UNITED STATES AND CANADA

CERTIFICATION OF EXCELLENCE
INVEST POLICY

AWARDED TO

PINELLAS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
FLORIDA

IN RECOGNITION OF PERFORMANCE
TO THE SPECIFIED STANDARDS OF
INVESTMENT POLICY
AS ESTABLISHED BY THE ASSOCIATION

2018



Business Continuity Item Adequacy of Staffing/ Succession Planning Finance Division

HR Staffing Trend Analysis Reported

Division
understaffed by **24
positions**

Corrective Action ~ Tiered Approach Adopted

2018 - 3 positions
2019 - 3 positions
2020 - 0 positions
2021 - Funding for 5
positions requested

Retirements

Four of six
managers,
Three supervisory
staff, and
Three long-term
vital employees

Loss of institutional
knowledge

Succession planning



Finance Division Budget Issue Providing Adequate Staffing and Succession Planning

Recurring

5 Positions providing adequate staffing	\$629,240
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Non-re-occurring

Succession Planning-double encumbrances

5 Positions to allow cross-training	<u>\$224,000</u>
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Budget Issue Requested	\$853,240
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*Over \$6.5 million is remitted to BCC in court related revenues



Adequate Staffing & Succession Planning

**Five
positions**

*Identified as
Most Impactful*

**Senior Manager, Financial
Systems Support**

**Assistant Manager, General
Accounting**

**Assistant Manager, Accounts
Payable and Fixed Assets**

Finance Accountant II

Office Administrator

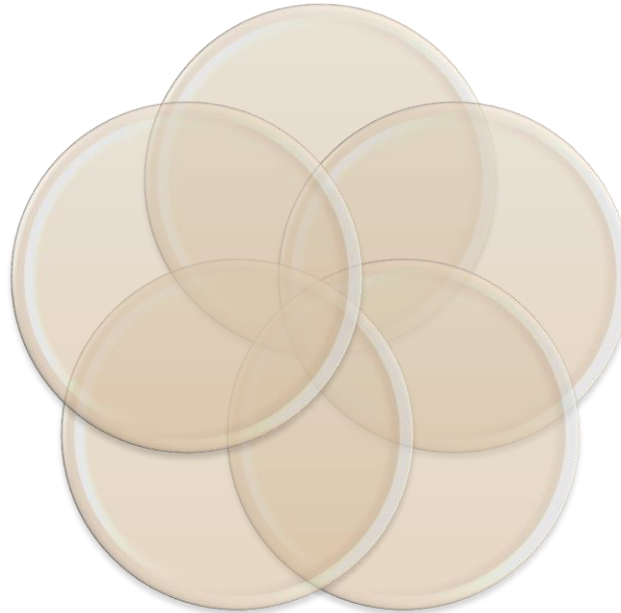


Role of Clerk as Clerk to Board

Clerk to the Board attends all meetings of the Board of County Commissioners and other designated county boards including the Value Adjustment Board

Maintains custody of all county resolutions, ordinances and contracts

Produces, records, indexes and distributes the official minutes of these meetings



Maintains legal custody of the official county seal

Maintains custody of Board of County Commissioners' board meeting minutes



By the Numbers, *just a few* Board Records



Over 19 Boards and
Agencies Served



Over 1,000 Pages
MINUTES



82
ADVERTISEMENTS



1,451
VAB PETITIONS



1,300+ Scheduled
518 Conducted
VAB HEARINGS



1,487
PERMITS



By the Numbers, *just a few*

Information Technology; Print-shop & Mailroom; Records Center



Printed over 17,500,000
impressions last fiscal year.

Printing Services



Processed over 960,000
pieces of outgoing USPS
mail last fiscal year.

Mail Services



Provided ongoing support for
an Application Xtender user
base of over 1,500.

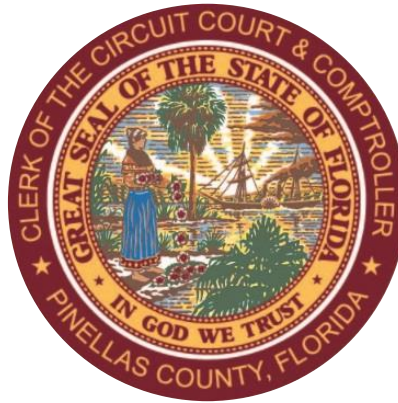
Information Technology



Served 72 BCC Agencies with records
retention and destruction services.
Served 13 BCC Agencies with imaging
over 300,000 documents.

Records Management

Committed to Customer Service Excellence



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