

# Reading a Typical Budget Page

Previous year actual expense

FY 03 Budget adopted by the Board of County Commissioners in May 2002

FY 03 Budget adjusted for mid-year changes.

The Board of County Commissioner's budget for FY 04

## Accounting

Description	Actual FY 02	Original Budget FY 03	Adjusted Budget FY 03	Budget FY 04	% Change From Original FY 03	% Change From Adjusted FY 03
Personnel	\$741,060	\$497,040	\$495,206	\$509,385	2.48%	2.86%
Operating	73,510	86,330	86,330	71,490	-17.19%	-17.19%
Capital Outlay	530	0	0	0	0.00%	0.00%
<b>Total</b>	<b>\$815,100</b>	<b>\$583,370</b>	<b>\$581,536</b>	<b>\$580,875</b>	<b>-0.43%</b>	<b>-0.11%</b>
Employees FTE	23.75	13.00	13.00	13.00	-----	-----

Note: The Adjusted Budget includes budget changes made during the year. On-going mid-year changes have been annualized for comparison purposes.

Shows the budget of the department by type of expense

Full-time equivalent positions in the department

### Contact

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### Description

The Comptroller is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP).

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

- The cost of a control should not exceed the benefits likely to be derived.
- The valuation of costs and benefits requires estimates and judgments by management.

The Bureau of Accounting is responsible for a variety of accounting functions including:

- Cash management and investments
- Payment of County obligations
- Grant and Enterprise fund accounting
- Accounting for fixed assets
- Trust and Agency Fund accounting
- Maintaining the Special Revenue, Capital and Debt Service funds
- Billing for water and sewer services
- Payment of County employees on a bi-weekly basis

In addition the Comptroller:

- Works with external auditors during interim and annual audits
- Maintains records of accounting transactions
- Prepares numerous Federal and State reports including the State Uniform Financial Report
- Prepares the Comprehensive Annual Financial Report (CAFR)

### Program Highlights

For the fiscal year 2001, the Comprehensive Annual Financial Report (CAFR) received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance

Officers Association (GFOA). This marks the seventeenth consecutive year the award has been received.

During FY 02 Accounting:

- Made 179 investments
- Issued 24,388 payroll checks
- Issued 21,715 accounts payable checks
- Issued more than 27,6300 voucher payments
- Issued 1,106 (W2) forms
- Issued approximately 670 (1099) forms

### Budget Changes

- Differences between the FY 03 Original Budget and the FY 03 Adjusted Budget are the result of employee turnover, which caused a change in salary.
- Generally, operating and salary expenses were planned to grow 3% between FY 03 and FY 04.
- The .11% decrease in this budget in FY 04 is mainly due to an \$8,000 decrease in third party charges and a \$7,500 decrease in bank service charges. Third party charges were \$8,000 lower due to increased investments in Maryland Government Local Investment Program (MGLIP) and fewer individual investments. Third party charges only apply to individual investments. Bank service charges were lower due to history.

### Positions

Title	Type	FTE
Accountant	Full-time	3.00
Accounting Technician	Full-time	4.00
Accounts Payable Supervisor	Full-time	1.00
Bureau Chief	Full-time	1.00
Investment Officer	Full-time	1.00
Office Associate	Full-time	1.00
Payroll Manager	Full-time	1.00
Payroll Assistant	Full-time	1.00
<b>Total</b>		<b>13.00</b>

Major budget changes from the prior year's budget

Total authorized full-time equivalent positions in the department

The budget document presents in a standard format, the operating budget for each department. The typical budget page describes the functions of the organization, actual and estimated expenditures over a three-year period, and major highlights of the new budget.

An explanation of full-time equivalent positions is located in the glossary.