

Finance Talk

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SPECIAL POINTS OF INTEREST:

- New Fiscal Year is off and running
- Please note on invoices which fiscal year the invoice pertains to
- Items received after June 30th, will come out of FY '14 budget
- Continue to send donations for the Prince George Food Bank

INSIDE THIS ISSUE:

- Payroll— My VRD 2
- Payment Terms 2
- Travel Authorizations 3
- Food Bank Highlights 3
- Department Staff 4
- Financial Corner 5

Finance Director Accepted Into LEAD Virginia

Prince George Finance Director, Trish Davidson, has been accepted in the 2013 class of LEAD Virginia.

Each year, LEAD Virginia, a statewide leadership program focused on connecting leaders to shape Virginia's future selects a group of 45-50 senior executives representing business, government, nonprofit and education sectors from throughout the Commonwealth. The annual program allows class members to step outside their professional niche one weekend per month and visit seven diverse regions of Virginia, examining them through curriculum themes and economy, education and health.



Message from the Finance Director

We've reorganized! The Finance Department has gone through some changes with the recent reorganization. We are proud to announce that Mrs. Jami Engel has been promoted to Accounting Supervisor. Jami has been with the County since August of 2011. Her new duties include supervising accounts payable and overseeing all accounting functions. Mrs. Corrie Hurt will be joining the County on July 16th and will be the Payroll Supervisor. Mrs. Hurt comes to the County with over 10 years of Payroll experience and with strong recommendations from

Robinson, Farmer, Cox & Associates.

Over the next year we hope that you will experience positive changes with us as the Accounting and Payroll Teams take on new challenges and work to make the operations of the department work better with each of its constituents and within itself.

Another piece of exciting news came in this week, notification that the Finance Department has been awarded the Certificate of Achievement for Excellence in Financial Reporting. This is the

ninth year the Finance Department has been awarded this highly prestigious award sponsored by the Government Finance Officers Association.

Happy New Year! From the Finance Department. July is the first month of Fiscal Year 2014 and the Finance Department is excited about the new Budget Year and starting a new cycle. Of course, fiscal year 2013 will be finalized over the course of the next 60-90 days. Carry forward requests will be reviewed on a case by case basis and recommended for approval by the Board of Supervisors in September.



Payroll—My VRS

My VRS is a secure website sponsored by the Virginia Retirement System where an individual can view their member information including service credit and compensation reported to VRS by their employer. You will be asked to create a login and password to access your information. On this site, you are able to:

Check status of an application for retirement, purchase of

prior service or refund.

Estimate their retirement benefit using current information

Retirement Planner

View Life Insurance Information

View and update your personal contact information.

Option to view/print your Benefit Account Summary

Can view Employment History

Check it out today!

There are two ways to access it:

www.varetire.org/myvrs/
OR www.varetire.org and click on My VRS Access

A rich man is nothing but a poor man with money.
- W C Fields

Payment Terms Savings

Accounts Payable is currently in the process of contacting all of our vendors that we have paid over \$500 in fiscal year 2013 to discuss discount options.



The first step is getting the vendors to agree to the discount—typically 5%. The only catch is that the invoice has to be paid within 15 days.

The next step would be to get all departments

on board. The invoices would have to be turned into Finance right away to be able to utilize the 5% discount. We have already received many responses agreeing to the 5% discount.

We will be sending an email to departments to notify them of the vendors who have agreed to these savings.

UPS Delivery Savings

An agreement has been put in place with UPS to allow the County to receive a substantial discount on delivery charges (incoming and outgoing).

When orders are placed, the vendor is given our County UPS account code and all shipping costs are put through the

County's account instead of the vendors. We receive approximately 30% discount off of UPS published rates. The more we use the account, the more savings we receive.



Travel Authorizations

When submitting receipts that are related to travel, a travel authorization must be attached. It is the department's responsibility to attach a signed travel authorization for all transactions related to travel. Finance does not keep copies of the travel authorization to attach to the credit card statements. Employees should keep the original travel authorization so they can make copies when expenses hit the credit card statement. If there are

travel expenses on the credit card statement, but no travel authorization, the credit card statement will be returned to the department for copies of the appropriate documentation.

Please help speed up the process of paying travel expenses by always attaching a copy of your travel authorization up front.



Training Resources

New County training guidelines require all employees to have 12 hours of training each 6 months. Want a way to get training hours for free. Check out Coursera.org. It is an online offering of a multitude of college classes - AT NO CHARGE!! Go online to www.Cousera.org and see the vast listing of college level courses.

- Here is just a sampling of classes available:
- Introduction to Finance by University of Michigan
 - Computer Architecture by Princeton University
 - Introduction to Engineering by Georgia Institute of Technology
 - Social Psychology by Wesleyan University

Modern man is one who drives a mortgaged car over a bond financed highway on credit card gas.
- Cy N. Peace

Food Bank Highlights

The Finance Office has been working diligently to increase the levels of donations for the Prince George County Food Bank. We have started theme months to encourage interest. Over the last few months we have had a 'green' month, a breakfast month and a peanut butter month.

The peanut butter month netted a

total of 57 jars of peanut butter. Special recognition goes out to the police department for their 40 jar donation!

Thanks to all who have been donating. The Food Bank is very appreciative and I am sure the citizens that use the food bank are very grateful as well.

Keep those donations coming!





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Financial Advice Corner

These days everyone is pinching pennies. When operating on very limited cash flows it is important to see where your money is going. Without a system in place to track your spending, you could be wasting opportunities to stretch your dollar. You Need A Budget is a budget method that is available on-line to teach basic principles of money management and provide a tool for keeping track of the funds. The program's 9 Days to manage your money is available free and the software is free for the first 30-days.

The YNAB Methodology in depth.

Discover four simple rules that help you stop living paycheck to paycheck, get out of debt, and save more money faster! The You Need A Budget (YNAB) Method has helped tens of thousands of

people turn their financial lives around. It can certainly help you! Whether you're looking to right an apparently sinking ship, or you just want to implement a system that will require less time "managing" your money, YNAB will work for you.

Get started by learning about Rule One.

[Rule One - Give Every Dollar a Job](#)

[Rule Two - Save for a Rainy Day](#)

[Rule Three - Roll With the Punches](#)

[Rule Four - Live on Last Month's Income](#)

You Need A Budget.

WWW.YNAB.COM