

# City of Richmond

## Administrative Manual

**SUBJECT:** Finance Department

**SECTION:** Finance

**POLICY NUMBER:** AP 500

**INITIAL DATE PREPARED:** August 25, 1999

**LAST DATE REVISED:** August 25, 1999

### **I. Purpose**

The Finance Department is responsible for the administration, management and implementation of fiscal related services for the City of Richmond. The Housing Authority is responsible for its own administration and management. The Finance Department will provide oversight and assistance to the Housing Authority in certain areas of Finance.

The Finance Department is responsible to provide fiscal services including services identified under the City Charter, the City of Richmond Finance Handbook and the City of Richmond Administrative Manual:

- Source of information for City fiscal planning and oversight
- Source of information for City accounting and fiscal auditing
- Conducting budget preparation and management
- Conducting receipt and control of revenue
- Conducting review and payment of payables
- Conducting treasury management
- Conducting debt and bond management
- Conducting business licensing
- Conducting procurement
- Conducting inventory and fiscal management of fixed assets
- Conducting payroll operations including payroll for Housing Authority
- Conducting pension planning and administration including for Housing Authority
- Housing of financial records and documents
- Conducting and administering car pool operations
- Preparation of financial items for City Council approval

### **II. Policy**

It is the policy of the department to administer financial services in accordance with applicable laws, ordinances, regulations, rules and good accounting practices.

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### **III. Procedure**

The Director of the Finance Department is responsible for writing procedures for fiscal services. These procedures shall be contained in a City of Richmond Finance Handbook and Procurement Handbook. Detailed information regarding fiscal questions can be obtained by contacting the Director of Finance.

The organization chart for the Finance Department is shown on Exhibit AP 500-1.