



Finance (General Fund) – 29.5 FTE’s
Finance (Insurance Fund) – 4.0 FTE’s
Total Finance – 33.5 FTE’s

Mission

Our mission is to serve the Citizens of Clearwater with effective coordination of the fiscal management of the City, by efficiently providing timely, responsive, and comprehensive financial support services to all our customers.

Department Description

The department is organized into the following three programs. The Finance program performs administration, accounting, debt and specialized accounting, treasury, payroll and purchasing functions. The Office of Management & Budget prepares the City’s Annual Operating and Capital Improvement Budget as well as administering the budget amendment process. The Risk Management program administers the City’s self-insurance program, which includes general liability, auto liability, commercial property, and Workers’ Compensation insurances.

DEPARTMENT SUMMARY					
	Actual 2012/13	Actual 2013/14	Budget 2014/15	Budget 2015/16	% Change
General Fund					
Finance	2,103,533	2,089,302	2,073,730	2,151,990	4%
Office of Management & Budget	310,914	410,940	313,570	253,580	-19%
Subtotal	2,414,447	2,500,242	2,387,300	2,405,570	1%
Central Insurance Fund					
Risk Management	416,574	415,292	426,600	459,190	8%
Total Finance	2,831,021	2,915,534	2,813,900	2,864,760	2%

DEPARTMENT FULL TIME EQUIVALENT POSITIONS				
	Actual 2012/13	Actual 2013/14	Budget 2014/15	Budget 2015/16
Finance	26.5	26.5	25.5	26.5
Office of Management & Budget	3.0	3.0	3.0	3.0
Risk Management	5.0	5.0	5.0	4.0
Total Finance	34.5	34.5	33.5	33.5

General Fund Finance and Office of Management and Budget Program Highlights

- ◆ The Finance Department is supported by 29.5 full time equivalent positions, an increase of one FTE from the 2014/15 budget. One FTE is being transferred from the Risk Management department to fund a Buyer position in the fiscal year 2015/16 budget. During fiscal year 2014/15, City management approved the merging of the Office of Management and Budget department/program into the Finance Department.
- ◆ Personnel costs represent 82% of this program's budget.
- ◆ Operating expenditures include \$151,000 for external audit services, \$27,000 for consulting services for the financial management systems, and \$20,300 for OPEB Actuary Report and consulting fees.
- ◆ There have been no significant changes in the Finance program budget. The budget for this department reflects a 1% increase from the 2014/15 budget.

Central Insurance Fund Risk Management Program Highlights

- ◆ This program is an internal service function. All costs of the operation are passed back to other City Departments based upon employee count and other insurance cost-related factors.
- ◆ The Risk Management program is supported by four full time equivalent positions, a reduction of one FTE from the 2014/15 budget. One Risk Management Specialist position is being eliminated and that FTE is being transferred to the Finance department in the 2015/16 budget.
- ◆ Other operating costs reflect an increase of 154% from the 2014/15 budget. Contractual services are being increased to fund increased support for risk management functions.
- ◆ There have been no other significant changes in the Risk Management program. The budget for this program reflects an 8% increase from the 2014/15 budget.

Program Description

Administration – Responsible for the effective coordination of all City financial and accounting functions in order to provide reliable, timely, and accurate financial information to the stakeholders of the organization including the City Council, City Management, and our citizens, as well as outside customers including bondholders. This program also assists in the accounting for the Downtown Development Board (DDB) and the Community Redevelopment Agency (CRA). The Administration function is responsible for the daily management of the City’s cash flow and invests the funds to maximize investment earnings within safety and liquidity parameters. The Administration function is also responsible for oversight of the investments of the Employees’ Pension Fund and the Firefighters’ Relief and Pension Fund.

Debt & Specialized Accounting – The Debt & Specialized Accounting section is responsible to coordinate and monitor the debt issued by the City, coordinate efforts with departments in accounting for grants, and assists in asset management via maintenance of the City’s fixed asset records. This program also provides City management with accounting and financial analysis for special projects as needed.

Accounting – Accounting is responsible for the maintenance and operation of the computerized financial records system, the maintenance of the official accounting records, and the filing of all non-payroll tax returns. The Accounting function is also responsible for the prompt and accurate payment of the City’s financial obligations, and the prompt and accurate recording of the monies the City receives.

Payroll – Payroll is responsible for the administration of employee and pension payrolls; maintaining compliance with IRS, Social Security Administration, Workers’ Compensation, and Unemployment rules and regulations; performing pension entitlement calculations; and the processing of all garnishments, tax levies, and child support orders for City employees and pensioners.

Purchasing – Purchasing is responsible for the centralized management of the procurement function in order to maximize the City’s purchasing power. The program provides standard purchasing guidelines and insures fair and equitable treatment of City vendors. This program also administers the purchasing/procurement card process.

Department Summary					
	Actual	Actual	Budget	Budget	%
	2012/13	2013/14	2014/15	2015/16	Change
Personnel	1,783,397	1,794,296	1,699,160	1,753,270	3%
Operating	173,953	141,331	225,840	251,730	11%
Internal Services	146,203	153,675	148,730	146,990	-1%
Total Finance	2,103,553	2,089,302	2,073,730	2,151,990	4%
Full Time Equivalent Positions	26.5	26.5	25.5	26.5	1.0

Mission

Our mission in the Office of Management and Budget is to offer accurate financial planning information and quality service to the City Management Team, the City Council, other City departments, and our citizens in order to increase confidence in City leadership and provide comprehensive budgeting data to all of our customers.

Department Description

There are four primary responsibilities of the Office of Management and Budget, as follows:

- Prepare and present the City’s Annual Operating and Capital Improvement Budget. This includes managing and coordinating all aspects of the budget process.
- Assure the City’s compliance with the State of Florida’s “Truth-in-Millage” (TRIM) act. TRIM establishes the statutory requirements that all taxing authorities levying a millage must follow, including all notices and budget hearing requirements. This ensures taxpayer awareness of proposed millage changes, proposed budget changes, and, if any, the percent of change in the rolled-back rate. Non-compliance by the taxing authority could result in the loss of revenue sharing funds.
- Assure the City’s compliance with the City of Clearwater’s Code of Ordinances regarding the City’s budget under Article VI, Division 2 Fiscal Management Procedure of the code. The City Code establishes specific requirements regarding the production of the City’s annual operating and capital improvement budgets, as well as, the budget amendment process.
- Provide assistance to other City departments for numerous related activities including the review of all agenda items for fiscal impact to assure sufficient revenues are available and relevant budget impacts are disclosed, annual support to the Finance department for the year-end closing process, and the preparation of miscellaneous financial analysis and reports for management planning.

Department Summary					
	Actual 2012/13	Actual 2013/14	Budget 2014/15	Budget 2015/16	% Change
Personnel	286,640	385,278	287,290	226,840	-21%
Operating	6,901	6,522	9,230	9,480	3%
Internal Services	17,373	19,140	17,050	17,260	1%
Total Office of Management and Budget	310,914	410,940	313,570	253,580	-19%
Full Time Equivalent Positions	3.0	3.0	3.0	3.0	-

Program Description

Risk Management is an internal service function administering the City's self-insurance program including general liability, auto liability, commercial property, and Workers' Compensation insurances. Risk Management is responsible for the development and implementation of loss prevention/control programs and safety training and inspections. It is also responsible for responding to claims for and against the City.

	Actual 2012/13	Actual 2013/14	Budget 2014/15	Budget 2015/16	% Change
Personnel	356,643	350,566	345,710	298,900	-14%
Operating	31,135	34,604	51,160	130,200	154%
Internal Services	28,796	30,122	29,730	30,090	1%
Total Risk Management	416,574	415,292	426,600	459,190	8%
Full Time Equivalent Positions	5.0	5.0	5.0	4.0	(1.0)