



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

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 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17	% Change
General Fund					
Finance	2,089,302	2,128,325	2,151,990	2,210,160	3%
Office of Management & Budget	410,940	237,474	253,580	262,790	4%
Subtotal	2,500,242	2,365,799	2,405,570	2,472,950	3%
Central Insurance Fund					
Risk Management	412,791	376,024	459,190	486,630	6%
Total Finance	2,913,033	2,741,823	2,864,760	2,959,580	3%

DEPARTMENT FULL TIME EQUIVALENT POSITIONS				
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17
Finance	26.5	25.5	26.5	26.5
Office of Management & Budget	3.0	3.0	3.0	3.0
Risk Management	5.0	5.0	4.0	4.0
Total Finance	34.5	33.5	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, the same level of staffing as the 2015/16 budget.
- ❖ Personnel costs represent 82% of this program's budget.
- ❖ Operating expenditures include \$121,000 for external audit services, \$34,000 for consulting services for the financial management systems, and \$20,000 for OPEB Actuary Report and consulting fees.
- ❖ Internal service charges reflect a 12% increase from the fiscal year 2015/16 budget due to increased support from internal service departments.
- ❖ There have been no significant changes in the Finance program budget. The budget for this department reflects a 3% increase from the 2015/16 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, the same level of staffing as the 2015/16 budget.
- ❖ Other operating costs include \$116,370 in professional and contractual services to fund increased support for risk management and safety functions.
- ❖ There have been no other significant changes in the Risk Management program. The budget for this program reflects a 4% increase from the 2015/16 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, 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.

PROGRAM SUMMARY					
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17	% Change
Personnel	1,794,296	1,755,307	1,753,270	1,801,660	3%
Operating	141,331	219,360	251,730	243,090	-3%
Internal Services	153,675	149,318	146,990	165,410	13%
Capital	-	4,340	-	-	n/a
Total Finance	2,089,302	2,128,325	2,151,990	2,210,160	3%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17
Finance	26.5	25.5	26.5	26.5
Total Finance	26.5	25.5	26.5	26.5

OFFICE OF MANAGEMENT AND BUDGET

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; assure the City's compliance with the State of Florida's "Truth-in-Millage" (TRIM) act; assure the City's compliance with the City of Clearwater's Code of Ordinances regarding the City's budget; and 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.

PROGRAM SUMMARY					
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17	% Change
Personnel	385,278	210,420	226,840	233,500	3%
Operating	6,522	9,989	9,480	10,860	15%
Internal Services	19,140	17,065	17,260	18,430	7%
Total Office of Management and Budget	410,940	237,474	253,580	262,790	4%

DEPARTMENT FULL TIME EQUIVALENT POSITIONS				
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17
Office of Management and Budget	3.0	3.0	3.0	3.0
Total Office of Management and Budget	3.0	3.0	3.0	3.0

RISK MANAGEMENT

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.

PROGRAM SUMMARY					
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17	% Change
Personnel	348,065	319,192	298,900	320,640	7%
Operating	34,604	27,326	130,200	134,570	3%
Internal Services	30,122	29,506	30,090	31,420	4%
Total Risk Management	412,791	376,024	459,190	486,630	6%

PROGRAM FULL TIME EQUIVALENT POSITIONS				
	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17
Risk Management	5.0	5.0	4.0	4.0
Total Risk Management	5.0	5.0	4.0	4.0