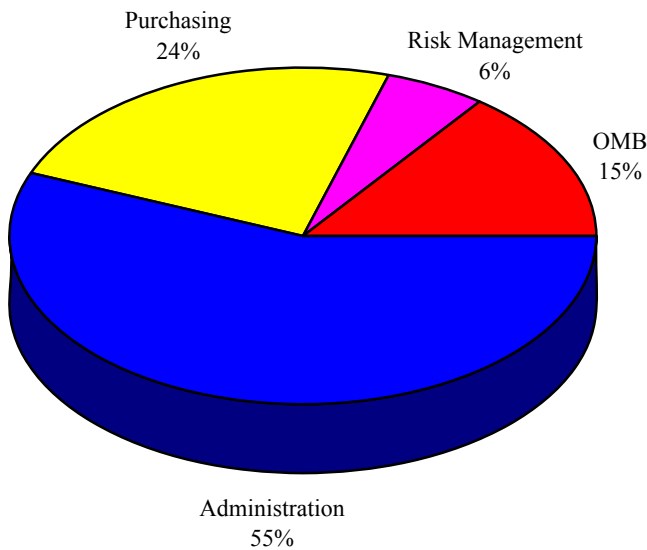


# FINANCIAL SERVICES

*Mervyn C. Timberlake, Jr., C.P.A., Financial Services Director*  
*Linda C. Davidson, C.P.A., Deputy Financial Services Director*

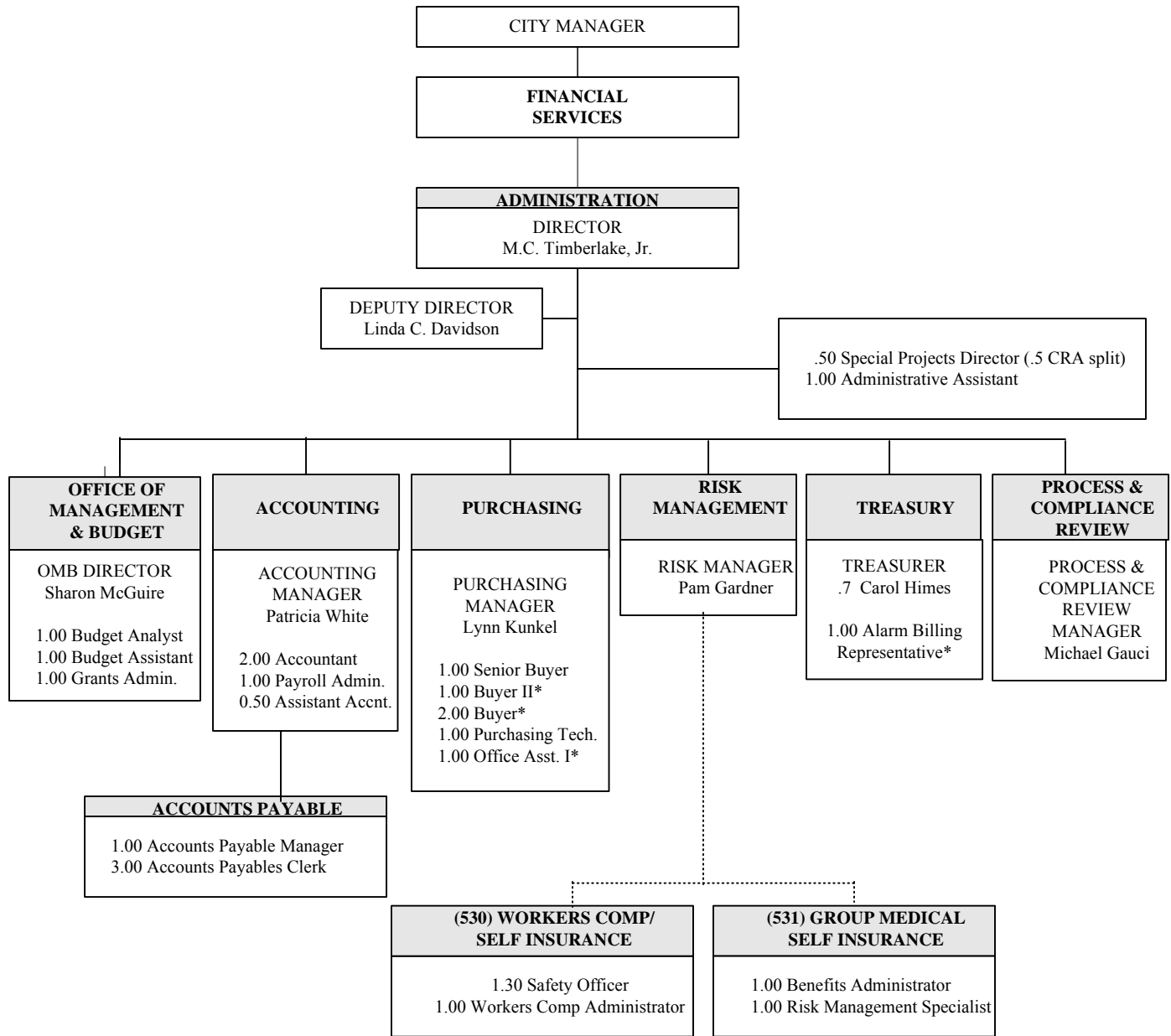
**T**he mission of the Financial Services Department is to provide competent and comprehensive financial services for the City Administration to enable all departments to work in the best interests of our community and to instill the City’s value system among all employees to foster innovative solutions achieving an outstanding level of service. Financial Services manages the City’s financial resources in the most cost effective and efficient manner. The Department provides relevant, timely financial information to the public, decision makers and to City management. Financial Services is responsible for the safeguarding of the City’s assets through appropriate controls.

**T**he activities of Financial Services include Administration, Office of Management and Budget, Purchasing, Risk Management and Customer Service.



DIVISION	APPROVED 2007-08 BUDGET
Administration	\$ 1,590,500
Purchasing	676,000
Risk Management	157,400
Office of Mgmt & Budget	414,300
<b>TOTAL</b>	<b>\$ 2,838,200</b>

EXPENDITURE BY CATEGORY	ACTUAL 2005-06 BUDGET	APPROVED 2006-07 BUDGET	REVISED 2006-07 BUDGET	APPROVED 2007-08 BUDGET
Personal Services	1,578,984	1,742,300	1,742,300	2,277,400
Other Operating	453,342	495,000	496,000	525,200
Supplies	23,860	87,000	89,800	35,600
Capital Outlay	2,300	45,500	59,300	-
Transfers	-	19,000	19,000	-
<b>TOTAL</b>	<b>2,058,486</b>	<b>2,388,800</b>	<b>2,406,400</b>	<b>2,838,200</b>
Full-time Employees	18.20	20.20	22.20	25.70



\*  
 +4.00 OMB moved from City Manager  
 1.00 Victim Advocate (Police) reclassified to Alarm Billing Rep and transferred to Treasury  
 1.00 Buyer reclassified to Buyer II  
 +1.00 Office Assistant I (current year revision)  
 ± .50 Special Projects Director  
 +5.50

= BUDGET DIVISION

Approved Positions FY 06/07	20.20
Revised Positions FY 06/07	+1.00
Personnel Changes FY 07/08	4.50
<b>Approved Positions FY 07/08</b>	<b>25.70</b>

## ADMINISTRATION

EXPENDITURE BY CATEGORY	ACTUAL 2005-06 BUDGET	APPROVED 2006-07 BUDGET	REVISED 2006-07 BUDGET	APPROVED 2007-08 BUDGET
Personal Services	930,190	1,089,000	1,089,000	1,188,100
Other Operating	347,472	382,600	381,800	386,600
Supplies	14,160	72,200	74,100	15,800
Capital Outlay	2,300	45,500	59,300	-
Transfers	-	2,000	2,000	-
<b>TOTAL</b>	<b>1,294,122</b>	<b>1,591,300</b>	<b>1,606,200</b>	<b>1,590,500</b>

### Description of Division and Activity

Administration provides direction to the Financial Services divisions and manages the City's financial resources in the most cost effective and efficient manner and provides relevant, timely financial data to the public and City management.

### Goal

To provide a high standard of comprehensive financial services to City Departments, the public, bond rating agencies and other governmental agencies while safeguarding the City's financial assets and physical assets through appropriate controls.

### Objectives 2007-08

- Implement an electronic payment program versus issuance of a paper check for high volume vendors.
- Review emergency medical billing and collection procedures in place with third party billing vendor, ADPI both before and after implementation of new EMS hardware and software.
- Prepare a City administrative policy on the level of fund balances in accordance with the Government Finance Officers Best Practices.
- Prepare a City administrative policy on the issuance and level of debt in accordance with the Government Finance Officers Best Practices.
- Perform succession planning to ensure continuity and training for critical position, as staff reaches retirement age.
- Continue updating departmental policies and procedures to ensure accurate performance and provide a vehicle for cross training staff.
- Implement false alarm permitting procedures and implement new alarm software.
- Perform compliance/process review to increase City revenue by looking for ways to enhance collection of existing fees
- Explore outsourcing a portion of the City's core operating portfolio to professional money managers to invest in corporate bonds in order to maximize interest earnings.
- Provide monthly financial statements in a paperless format to departments requesting this format.
- Improve bad debt collections for false alarms.
- Purchase and implement Procurement Card software to streamline accounting and payment processes for procurement cardholders as well as Accounts Payable staff.

<b>Achievements 2006-07</b>
<ul style="list-style-type: none"> <li>• With the assistance of an actuary, obtain the cost of funding the City’s health insurance liability for retirees. This information will be required for the City to be in compliance with the Government Accounting Standard’s Board Statement Number 45, Accounting and Financial Reporting by Employers for Post employment Benefits Other Than Pensions. RFP has been prepared and is ready to issue. It is anticipated that the Actuarial firm will be selected and study completed by September 20, 2007.</li> <li>• Implement an electronic payment program versus issuance of a paper check for high volume vendors. Due to complete turnover in the Accounts Payable staff, this objective was not completed during the current year.</li> <li>• Obtain financing for any identified city projects or programs, as required. Financing was not required during the fiscal year.</li> <li>• Explore the processing of passport applications at City facilities other than City Hall. Processing of passport applications will be reviewed when City Hall at Town Center is opened.</li> <li>• Train and implement Laser fiche technology for accounts payable for better records management. Scanning documents will also reduce the duplicate set of vendor invoices currently retained for documenting and recording purchases of capital assets. Due to deficiencies in the software program and turnover in the accounts payable staff, this objective was not completed.</li> <li>• Increase City revenue by looking for ways to enhance collection of existing fees. Staff reviewed the emergency medical billing process and presented recommendations to both Fire and Financial Services. The Fire Department researched EMS software, prepared an RFP and will soon be selecting a vendor. Additional review will be performed with the billing vendor, ADPI.</li> <li>• Prepare a City administrative policy on the level of fund balances in accordance with the Government Finance Officers Best Practices. This objective will be moved to the current year.</li> <li>• Explore outsourcing a portion of the City’s core operating portfolio to professional money managers to invest in corporate bonds in order to maximize interest earnings. This objective will be moved to the current year.</li> </ul>
<p><b>Other Achievements:</b></p> <ul style="list-style-type: none"> <li>• Implemented a new loans billing software module that will enhance the billing and collection of the sewer assessments. The second phase of sewer installations are complete and the special assessment and impact fees billed to benefiting property owners.</li> <li>• Revised the statistical section of the Comprehensive Annual Financial Report.</li> <li>• Prepared and issued a RFP for an actuarial study on Other Post Employment Benefits.</li> <li>• Prepared and issued a RFP for external auditors.</li> </ul>

<b>PERFORMANCE MEASURES</b>	<b>FY 2005-06</b>		<b>FY 2006-07</b>		<b>FY 2007-08</b>
<b>Strategic Initiatives:</b>	<b>Goal</b>	<b>Actual</b>	<b>Goal</b>	<b>Estimated</b>	<b>Target</b>
<b><i>Financially Sound City Government</i></b>					
Treasury: Available funds in interest-bearing investments	100%	100%	100%	100%	100%
Treasury: Meet or exceed benchmark	N/A	N/A	67%	70%	67%
Number of Petty Cash Audits Performed	N/A	2	2	4	3
Accounting: Reduce number of post-closing journal entries required during the annual audit by 50% per year to a target of 0 entries.	N/A	10	8	6	4
Percentage of time GFOA Certificate for Excellence in Financial Reporting received.	100%	100%	100%	100%	100%

PERFORMANCE MEASURES Strategic Initiatives:	FY 2005-06		FY 2006-07		FY 2007-08
	Goal	Actual	Goal	Estimated	Target
Complete CAFR within 5 months of year end.	6 months	6 months	6 months	6 months	5 months
Percentage of bank reconciliations completed within 20 days of month end.	N/A	75%	75%	75%	75%
Number of internal compliance reviews performed and recommendations made.	2	2	4	4	5
Desired general obligation bond rating received from the three rating agencies	AAA	AAA	AAA	AAA	AAA
Percentage of monthly financial statements issued within 15 days of month end.	N/A	67%	75%	75%	75%
Number of process reviews performed for internal Financial Services functions	N/A	N/A	1	1	2
Perform procurement card audits to ensure compliance to the policy.	N/A	15	20	25	30
Number of capital asset inventories to be performed on an annual basis.	N/A	5	3	3	3
<b>Word Class Municipal Services</b>					
Accounting: Number of training sessions performed that increase Financial Services staff's knowledge of each division's responsibilities.	N/A	1	1	1	3
Accounts Payable - Issue vendor checks within 30 days of invoice date	N/A	92%	95%	90%	95%
Number of Vendors Paid via ACH in lieu of check.	N/A	N/A	5	2	10

## PURCHASING

EXPENDITURE BY CATEGORY	ACTUAL 2005-06 BUDGET	APPROVED 2006-07 BUDGET	REVISED 2006-07 BUDGET	APPROVED 2007-08 BUDGET
Personal Services	519,279	523,900	523,900	576,700
Other Operating	85,880	92,700	92,700	91,300
Supplies	6,504	10,000	10,900	8,000
<b>TOTAL</b>	<b>611,663</b>	<b>626,600</b>	<b>627,500</b>	<b>676,000</b>

### Description of Division and Activity

The Purchasing Division is responsible for the procurement of materials, supplies, equipment and services for all Departments in accordance to State Statute, City ordinances and the procurement code. The Division also supervises the disposition of surplus property and provides mail services for the City Departments.

### Goal

To procure materials, supplies, equipment, and services at the lowest possible cost consistent with the quality needed to provide the very best service to the public.

### Objectives 2007-08

- Continue evaluation of the Procurement Code and make recommendation for changes.
- Review the electronic bidding system and operational procedures to assure software is being used to fullest capacity.
- Implementation of an HTE/Procurement users group with membership from all City Departments.
- Analyze current filing systems and implement changes where appropriate to take advantage of electronic media storage.

### Achievements 2006-07

- Continue to work on the implementation of the new Purchasing Bidder Notification System.  
The electronic bidder notification system was implemented and is being utilized for the solicitation of bids, downloading of bids and to register bidders.
- Update Internal Operating Procedures to incorporate changes of the Revised Procurement Code.  
An Internal Operating Procedures policy manual was developed and training was provided by the Purchasing Division regarding the threshold changes made to the procurement code.
- Analyze purchasing staff's current workload processes to adapt to the new Electronic Bidding System.  
The workload processes were analyzed and restructured based on the new office procedures put in place due to the electronic bidding system.
- Develop and administer a training program for Vendors on how to register and utilize the Electronic Bidding System.  
An online tutorial and manual was developed for the Vendor community on how to register online and how to obtain a bid from the online system.
- Continue to expand the pre-qualification of vendors program for service related procurements.  
Pre qualification of vendors program is in development for use by Facility Maintenance.

### Other Achievements:

- The Procurement Card program was expanded to include an approval process to allow procurement cardholders to have their limits increased to a higher spending limit on a temporary or permanent basis.
- Development of an entry-level course for HTE requisition/receiver entry in conjunction with the IT Training Administrator.

<b>Achievements 2006-07</b>
<ul style="list-style-type: none"> <li>• Researched and developed new General Terms and Conditions to be used in conjunction with the electronic bidding system.</li> <li>• Participated in Southeast Florida Reverse Trade Show.</li> <li>• Received 2007 Award of Excellence in Public Procurement from the Florida Association of Public Purchasing Officers.</li> </ul>

<b>PERFORMANCE MEASURES</b>	<b>FY 2005-06</b>		<b>FY 2006-07</b>		<b>FY 2007-08</b>
<b>Strategic Initiatives:</b>	<b>Goal</b>	<b>Actual</b>	<b>Goal</b>	<b>Estimated</b>	<b>Target</b>
<b><i>Financially Sound City Government</i></b>					
Provide twelve procurement card training sessions per fiscal year.	N/A	75%	83%	83%	83%
Increase percentage of annual procurement card rebate by promoting procurement card usage.	N/A	11%	10%	10%	7%
All new year blanket purchase orders processed by November 1 <sup>st</sup> , of the current fiscal year.	N/A	85%	85%	85%	85%
<b><i>Strong Partnership with Our Stakeholders</i></b>					
Issue a Vendor Performance Report for term contracts to the City Project Managers 90 days prior to contract renewal date.	N/A	75%	75%	75%	85%
Percentage of sealed bids prepared and solicited for term contracts within 30 days from receipt of department's requisition.	N/A	95%	95%	95%	98%
Percentage of sealed bids prepared and solicited for construction contracts within 20 days from receipt of department's requisition.	N/A	95%	95%	95%	98%
Percentage of sealed bids prepared and solicited for equipment and services within 30 days of receipt of requisition	N/A	90%	90%	90%	95%
Percentage of sealed RFP's prepared and solicited within 30 days from receipt of department's memorandum request and receipt of requisition.	N/A	85%	90%	90%	90%
Percentage of expiring term contracts re-bid 60 days prior to contract expiration.	N/A	85%	80%	82%	85%

## RISK MANAGEMENT

EXPENDITURE BY CATEGORY	ACTUAL 2005-06 BUDGET	APPROVED 2006-07 BUDGET	REVISED 2006-07 BUDGET	APPROVED 2007-08 BUDGET
Personal Services	129,515	129,400	129,400	134,800
Other Operating	19,990	19,700	21,500	18,800
Supplies	3,196	4,800	4,800	3,800
Transfers	-	17,000	17,000	-
<b>TOTAL</b>	<b>152,701</b>	<b>170,900</b>	<b>172,700</b>	<b>157,400</b>

### Description of Division and Activity

The Risk Management Division maintains open and effective communication with employees to assist them with their health benefits, deferred compensation plans, and flexible spending accounts. This Division is also responsible for employee safety, liability issues, workers' compensation claims and service.

### Goal

Goals are primarily employee oriented. Continue to educate employees regarding their benefits, safety, and maintain a safe working environment. Provide good medical care for all employees. Liability issues will be managed in a cost effective and efficient manner.

### Objectives 2007-08

- Negotiate a cost effective health insurance rate maintaining quality benefits.
- Help Departments identify their liabilities and put procedures in place to mitigate dangers to employees and citizens.
- Provide appropriate safety training for issues as they arise.
- Continue required yearly safety training to help employees stay safe and certified.
- Provide training to Safety Committee Members and Accident Review Board Members to help them perform their duties as Board members more effectively.
- Work with Property Broker to make sure our schedule of properties is accurate so we can purchase the most cost effective insurance.
- Continue Wellness Program by introducing more nutrition seminars and adding exercise components.

### Achievements 2006-07

- Continue to provide quality cost-effective health insurance for all employees.  
This is an on-going objective.
- Continue to provide all required safety training and any specialized training that might be required according to duties performed for the City.  
All required training was done and the Safety Officers helped train for NIMS.
- Create a policy regarding health insurance for employees over 65 and retirees.  
This project is still being worked on.
- Continue to treat injured employees like athletes and provide the best medical care available.  
Risk Management and Workers' Comp Administration interviewed and recruited a new group of orthopedic doctors who are known for their ability to successfully treat people.

Achievements 2006-07
<ul style="list-style-type: none"> <li>• Continue to work with all Departments to assist them in lowering the number and severity of injuries to their employees. Worker's Comp mod factor lowered from 0.74 to 0.65.</li> <li>• Continue to work with Property Broker to purchase the most cost-effective property insurance. Risk Management and broker updated property schedule in order to get a better rate from insurance companies.</li> </ul> <p><b>Other Achievements:</b></p> <ul style="list-style-type: none"> <li>• Introduced three (3) Nutrition Seminars that were well attended.</li> <li>• Settled one very difficult liability case for less than anticipated with less legal costs than projected.</li> <li>• Provided employees with a wellness idea each month to heighten awareness for better health.</li> <li>• Successfully coordinated the Day in the Park for Safety.</li> <li>• Successfully coordinated the Health, Safety and Benefits Fair.</li> <li>• We continue to educate employees on their benefits in order that they may use those benefits wisely.</li> </ul>

PERFORMANCE MEASURES	FY 2005-06		FY 2006-07		FY 2007-08
Strategic Initiatives:	Goal	Actual	Goal	Estimated	Target
<b>Financially Sound City Government</b>					
Percentage of Subrogation Claims filed and recovered in the fiscal year.	N/A	N/A	75%	76%	80%
Percentage of accidents/injuries investigated within 48 hours of notification	N/A	N/A	75%	75%	80%
Percentage of liability claims settled within the reserved amount	N/A	N/A	80%	80%	85%
Percentage of health insurance problems resolved within two weeks of notification.	N/A	N/A	80%	85%	87%
Increase participation in the flexible spending account	N/A	N/A	1%	1%	2%
Under state managed care program, percentage reduction of workers' compensation injuries.	N/A	10%	10%	10%	11%

## OFFICE OF MANAGEMENT & BUDGET

EXPENDITURE BY CATEGORY	ACTUAL 2005-06 BUDGET	APPROVED 2006-07 BUDGET	REVISED 2006-07 BUDGET	APPROVED 2007-08 BUDGET
Personal Services	391,797	409,600	409,600	377,800
Other Operating	30,019	35,300	38,400	28,500
Supplies	4,797	7,000	7,500	8,000
<b>TOTAL</b>	<b>426,613</b>	<b>451,900</b>	<b>455,500</b>	<b>414,300</b>

### Description of Division and Activity

The Office of Management and Budget is responsible for integrating City Policy objectives through the administration and preparation of the annual operating and capital improvements budgets. The Office of Management and Budget is also responsible for the coordination of city-wide grant activity, coordination of Telecommunication Franchise attorney and the City's internal auditor.

### Goal

Provide for the effective and efficient management of the City's resources through constant monitoring of appropriations and management analysis.

### Objectives 2007-08

- Develop strategy for long-term budget planning in response to statewide property tax reform.
- Explore acquisition of new budget preparation system.
- Perform fire assessment analysis and any fee recommendations.
- Assist in financial feasibility study to implement Multi Modal Transportation District policies.
- Review long-term financial impact of pension plans.

### Achievements 2006-07

- Develop and propose implementation of a Revenue Policy, Fund Balance Policy and Stabilization Fund Policy.  
OMB developed a Revenue Policy, Fund Balance Policy and Stabilization Fund Policy for future consideration for adoption by the City.
- Revise and publish budget in new format including User Guide and Overview to the Budget Documents.  
The printed and online versions of the budget documents reflected a new format with financial information provided in graphic format and organized to facilitate review when viewed on the city's website.
- Assist in union negotiations and implementation of new collective bargaining agreements for FOP and NCF&O.  
OMB assisted in the union negotiations and the calculation and implementation of related financial impacts.
- Implement new Capital Improvements Program preparation system and revise training citywide.  
OMB, in conjunction with the IT division, designed and implemented a new Capital Improvements Program (CIP) preparation system for the development of the approved CIP for FY 2007-08 to 2012-13.
- Develop and adopt a Strategic Plan for OMB.  
OMB, with the assistance of Ruby Childers, developed a strategic plan, which addressed long-term succession planning.

Achievements 2006-07
<p><b><u>Other Achievements:</u></b></p> <ul style="list-style-type: none"> <li>• Incorporated statewide property tax reform into adopted budget for FY 2007-08.</li> <li>• Developed unfunded federal and state mandate information.</li> <li>• Produced 3<sup>rd</sup> annual “Your Property Taxes Explained” brochure with updated and timely information for residents.</li> <li>• Implemented citywide grants administration policy.</li> <li>• Assisted in development and implementation of fire assessment fee.</li> <li>• Streamlined process related to the compilation of financial information related to non-profit funding.</li> </ul>

PERFORMANCE MEASURES Strategic Initiatives:	FY 2005-06		FY 2006-07		FY 2007-08
	Goal	Actual	Goal	Estimated	Target
<b><i>Financially Sound City Government</i></b>					
Receive the GFOA Distinguished Budget Presentation Award	Yes	Yes	Yes	Yes	Yes
<b><i>World Class Municipal Services</i></b>					
Weeks to complete Proposed Budget	12	12	11	11	10
Budget Training Classes	6			8	6
% of Budgets submitted by the deadline.	100%	85%	100%	89%	100%
% of Budget Transfers processed within 15 days.	100%	95%	100%	95%	100%
<b><i>Strong Partnership with Our Stakeholders</i></b>					
Production of Approved Budget documents (hard copy and City website accessible)	Yes	Yes	Yes	Yes	Yes