

FINANCE

DEPARTMENT MISSION STATEMENT

We are dedicated to providing financial management and policy support, analytical services, and financial information to the City Manager, City Departments, the general public, and others. Additionally, we create and support innovative preK-12 educational programs that attract families to our community and improve the quality of life for Miami Beach residents while improving experiences through performance initiatives that achieve positive measurable community outcomes.

DEPARTMENT DESCRIPTION

The Finance Department seeks the most efficient and effective use of City funds and develops, analyzes, and presents information about City finances to City departments, the public, the press, bond rating agencies, and other interested parties. It also works with the City's financial advisors, underwriters, and bond counsel to prepare and implement the City's financing strategies. The Customer Service Center provides services to residents and visitors including a call center, utility billing, Business Tax Receipts, parking permits, resort tax collections, lien searches, and cashiering. The Education and Performance Initiatives (EPI) was restructured in 2023 as a division of Finance to better align to the needs of the community by placing greater emphasis on educational initiatives that improve educational outcomes for our youth and attract/retain families. Additionally, the office continues to focus on performance excellence by increasing the organization's ability to learn, adapt, and excel within a constantly changing environment.

The major duties and responsibilities of the Department are:

- Managing the City's financial cycle of billing, receipting, disbursements, recording, and reporting
- Managing the City's investments, debt, treasury, and financing functions
- Managing the City's One Stop Shop – Customer Service Center
- Facilitate and manage all education initiatives related to the Education Compact and other interlocal agreements with universities to enhance educational opportunities for youth, improve PreK-12 education in Miami Beach public schools, and increase post-secondary opportunities including paid internships
- Manage excellence program performance initiatives to drive improvements across the city related to the maintenance of our public rights of way and infrastructure, as well as customer service

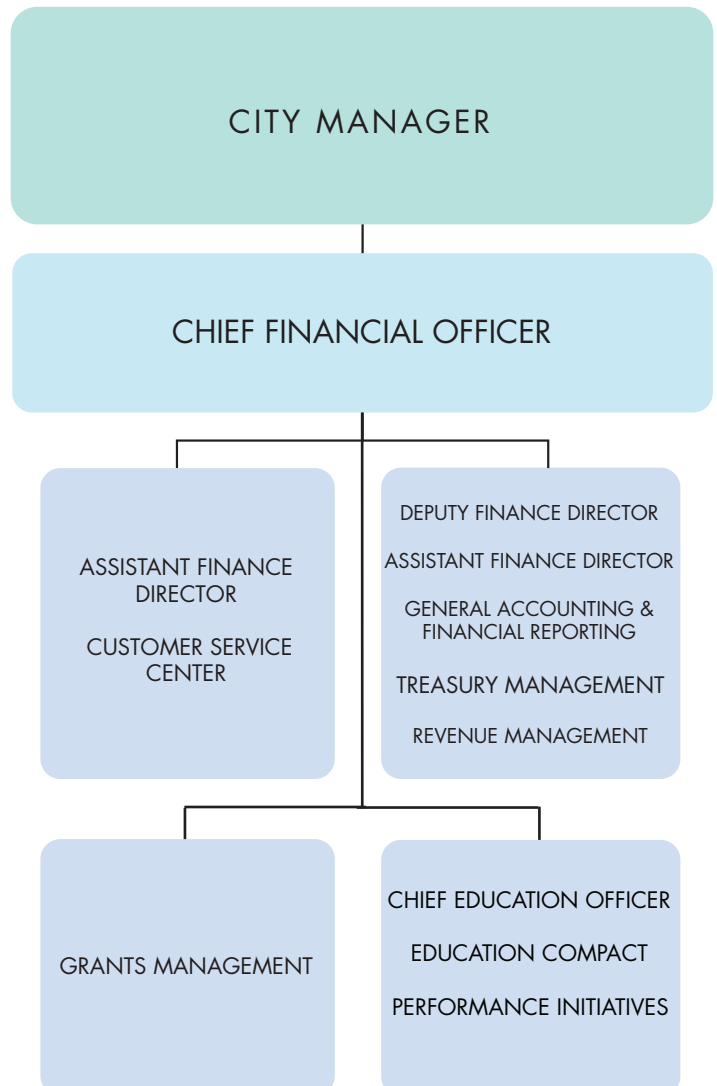
The Chief Financial Officer is responsible for all services and duties of the Finance Department. The Chief Financial Officer reports directly to the City Manager and is supported by a Deputy Finance Director, two Assistant Finance Directors, the Grants Division Director, and Chief Education Officer.

DEPARTMENT DESCRIPTION CONT'D

The duties of the Chief Financial Officer include:

- Providing policy support
- Establishing financial strategies
- Supporting management directives
- Giving departmental directions

The Chief Financial Officer additionally serves as the City's Liaison to the Finance and Economic Resiliency Committee and Health Facilities Authority Board, and serves as a trustee for the Miami Beach Employees' Retirement Plan and as the City's Liaison to the Finance Committee of the Greater Miami Convention & Visitors Bureau. Finance staff also serve on the Fireman's Relief Pension Fund Board, the Other Post-Employment Benefits (OPEB) Board, and the Miami City Ballet Board.



FINANCE

FISCAL ENVIRONMENT

The Finance Department is directly supported by the following six funding sources:

- General Fund
- Water and Sewer Fund
- Resort Tax Fund
- Parking Department Fund
- Building Department Fund
- Storm Water Fund
- Education Compact Fund

The General Fund charges an administrative fee to Enterprise Fund departments, the Redevelopment Agency (RDA), the North Beach Community Redevelopment Agency (CRA), and Resort Tax Fund to cover the cost of various administrative support functions provided by the General Fund.

STRATEGIC ALIGNMENT

Main Vision Area:

Organizational Innovation



Management Objectives:

- **Organizational Innovation**
 - Support all objectives to improve decision making and financial stewardship, making the city more business friendly, with an employee culture of problem solving and engagement
 - Ensure strong fiscal stewardship by making sure expenditure trends are sustainable over the near and long-term, using pay-as-you-go, innovative funding (such as grants and financing), integrating resilience and sustainability (into the capital budget process), and innovative risk management. Focus on long-term viability of parking, sanitation, pensions and health plans.
 - Make Miami Beach more business and user-friendly through streamlining the development, permitting, procurement, and Business Tax Receipts processes.
 - Maximize the use of innovative technology to help us be a Smart City, including open data, online transactions for customers, and threats like cybersecurity.
- **Prosperity**
 - Be known for (K-12) educational excellence including expansion of enrichment programs into the Miami Beach school feeder pattern; including arts, culture, technology, college and vocational school, climate literacy, and counseling

STRATEGIC ALIGNMENT CONT'D

Neighborhoods

- Enhance the beautification, physical appearance, and cleanliness of neighborhoods, especially North Beach, City rights-of-way, town center areas, parks, and beaches

Strategic Plan Actions:

- **SUSTAIN** all educational initiatives currently underway and provide information to private and charter K-12 schools per expansion of Committee for Quality Education per amended ordinance
- **MAKE** 50% of all customer (and financial) transactions with the City available online within two years

Budget Enhancement Actions:

- Community Schoolyard at Biscayne Elementary
- Enhanced Secret Shopper Program
- South Pointe Elementary Soccer Field

BUSINESS ENVIRONMENT

The Finance Department:

- Provides financial management and procedural support to the Mayor and City Commission, City Manager's Office, and all City departments
- Is responsible for fair and accurate record keeping and reporting of the financial position of the City in accordance with Generally Accepted Accounting Principles (GAAP)
- Provides staff support to the Finance and Economic Resiliency Committee, the Health Facilities Authority, and others
- Operates the One-Stop Shop Customer Service Center
- Education and Performance Initiatives provides staff support to the Committee for Quality Education, Youth Commission, and the Education Enhancement Task Force, comprised of students, residents, parent-teacher association members, and community organizations
- Represents the City administration at all education-related meetings, functioning as the City's education liaison.
- Develops and implements performance initiatives that provide statistically valid data to departments across the City that are responsible for maintaining our public rights of way and ensuring that contractors meet established targets for cleanliness and service.

FINANCE

SIGNIFICANT ACCOMPLISHMENTS

- Effective 10/01/2022, the Grants Management Division now reports to the Finance department. The Grants Management section increases funding received by the City from external state, federal and local agencies, and foundations.
- Created a virtual tour for MB public schools highlighting programs and facilities and created five 30 minute #MBHistory segments focusing on the role of Black, Jewish, Hispanic, and LGBTQ Miami Beach community members
- Completed the Advanced Metering Infrastructure (AMI) Water Meter upgrades; launching the billing component of a major infrastructure improvement project that will change how water meters are read throughout our community. New AMI meters provide real-time water usage information to the City and Customers, while also providing the City with an accurate overview of the water system's demands. This new technology will allow the City to identify potential leaks, and customers will have access to more up-to-date and detailed information online.
- Began the conversion process for the City's new Utility Billing Module, migrating from the 2006 EDEN Utility Billing System to the MUNIS Enterprise Utilities Module. The MUNIS product will provide solutions for streamlining our billing processes, scheduling service orders and enhancing reporting capabilities. The MUNIS system also provides customers with a user-friendly interface for utility needs.

Issued the September 30, 2022 Annual Comprehensive Financial Report (ACFR) with an unmodified (clean) audit opinion provided by our independent external auditors and the Annual Audit Report with no findings reported by the external auditors.

- Surpassed the FY 2022 Business Tax Receipt (BTR) renewals collection goal of 85% paid by September 30, 2022, by 4%, with 89% of businesses paying before the deadline
- Configured, tested, and launched the department's section of the new Citywide 311 System. Developed reports and ad-hoc capabilities for data collected via the 311 system.

SIGNIFICANT ACCOMPLISHMENTS CONT'D

- Hired, trained, and onboarded four new staff members into the Customer Service Center Team (17% of the team)
- Sustained the Dual enrollment participation since program inception, and it has provided 4,758 students with access to Miami Beach-funded dual enrollment classes for a savings of \$2,816,395.54 to Miami Beach families. During the 2022-23 school year, approximately 400 students were enrolled in the classes.
- Spearheaded the City's Nurse Enhancement Initiative between the City of Miami Beach, North Bay Village, Town of Surfside, Town of Bay Harbor Islands, and Bal Harbor Village, to converge efforts to secure the funding needed for three mental health professionals at all Miami Beach public schools. Overall, 256 youth have received 1,755 mental health support services during the 2021-22 school year from City-funded mental health professionals.
- Automated and sustained a prekindergarten scholarship program for the 2022-23 school year for approximately 92 Miami Beach children with an annual stipend of \$2,700 per child to expand access to early childhood education for Miami Beach children. Approximately 158 children applied for the program during the 2023-24 school year. In the 2023-24 school year, funding was increased to \$3,000 per child, allowing access to 158 children, which represents a 65% increase.
- Developed a first to college MB scholarship of up to \$3,500 per year for residents who are 1st generation college students through a partnership with Florida International University (FIU), Miami Beach Chamber, and Miami Beach Police Athletic League
- Expanded the STEAM Plus program reaching 4,982 students across all grade levels during the 2021-2022 school year, increasing access to arts-based learning experiences
- During FY 2023, Education and Performance Initiatives began reporting to the Finance department. The Education and Performance Initiatives section works to develop and sustain educational initiatives that improve educational outcomes for our youth and attract/retain families.

FINANCE

SIGNIFICANT ACCOMPLISHMENTS CONT'D

- Implemented and monitored all university partnerships including internships and research projects. This includes paid internships for students from Florida International University, the University of Miami, Florida Memorial University (FMU), Massachusetts Institute of Technology (MIT), Columbia University, Nova Southeastern University, and Harvard University. As of spring 2023, 158 paid graduate and undergraduate student interns had been placed since partnership inception. These placements have yielded a high return, with students contributing to each department's success.
- Saved \$12.9 million by refinancing water and sewer bonds to fund critical infrastructure improvements to the City's water and sewer system
- This fiscal year the City was awarded grants totaling over \$11.5 million for various City projects
- Maintained the City's strong credit ratings of AA+ (Standard & Poor's) and Aa2 (Moody's)
- Completed a comprehensive update of the City's Investment Policy and was one of only two municipalities in the State of Florida to have their Investment Policy assigned a AAAf/S1 rating by Standard & Poor's and was one of only 208 applicants to be approved in the last 10 years by the Association of Public Treasurers of the USA and Canada
- Issued the September 30, 2022 Annual Comprehensive Financial Report (ACFR) with an unmodified (clean) audit opinion provided by our independent external auditors and the Annual Audit Report with no findings reported by the external auditors
- Awarded for the thirty-fourth (34th) consecutive year the Government Finance Officer Association (GFOA) and the United States and Canada Certificate of Achievement for Excellence in Financial Reporting for the City's September 30, 2021 Annual Comprehensive Financial Report (ACFR)
- Partnered with Miami Beach Adult Education Center to provide free GED/ESOL classes to adult Miami Beach residents during the 2022-23 year. For winter 2021, spring 2022, and fall 2022, 543 Miami Beach residents took advantage of free classes.

CRITICAL SUCCESS FACTORS

- Continued involvement in the training of City staff as it relates to Munis accounts payable, general ledger, purchasing, budget, accounts receivable, grants compliance and project accounting modules
- Achieving lower financing interest rates by maintaining or improving our bond ratings
- Ensuring staff is consistent and dependable in delivering exceptional and timely customer services in the Customer Service Center
- Maintaining internal controls and security along with processes and procedures around assets, receipts, disbursements, and reporting
- Ongoing support from various departments needed to ensure development and deployment of various Education Compact components, including the internship program with FIU, UM, FMU, MIT, Columbia University, Nova Southeastern University, and Harvard University
- Ongoing cooperation with Miami-Dade County Public Schools and other education partners to ensure Education Compact components are developed and implemented as agreed upon
- Ongoing support from all departments and municipal partners, including Miami-Dade County, to ensure data from various performance initiatives are used to improve City services and meet community expectations

FINANCE

FUTURE OUTLOOK

Online operations will continue to be improved and processes will continue to be reviewed to enhance customer service and increase efficiency and effectiveness. In addition, activity drivers for phone calls and walk-ins will be streamlined in the Customer Service Center to drive business on-line and reduce the need for residents to contact the City directly.

Other significant items include streamlining operations at the Customer Service Center, coordinating financial aspects of the implementation of the General Obligation (GO) Bond program.

External financial reporting operations will look to be streamlined with the acquisition and implementation of an Annual Comprehensive Financial Report (ACFR) automation software.

Over the next five years, we will continue to strengthen fiscal policies, support diversification of the City's economy to be more attractive to businesses, maintain and build reserve levels, manage the City's debt load, enhance customer service, and maintain or improve the City's credit ratings.

Additionally, ongoing support from various departments is needed to ensure development and deployment of various Education Compact components, including the internship program with FIU, UM, FMU, MIT, Columbia University, Nova Southeastern University, and Harvard University.

Cooperation with Miami-Dade County Public Schools and other education partners to ensure Education Compact components are developed and implemented as agreed upon is critical as additional educational initiatives are created and added. Should the Committee for Quality Education expand to include all K-12 schools in Miami Beach, the need for additional staff and funding is required in order to implement the current and new programs that will be requested.

Ongoing support from all departments and municipal partners, including Miami-Dade County, to ensure data from various performance initiatives are used to improve City services and meet community expectations.

