

OFFICE OF MANAGEMENT & BUDGET

DEPARTMENT MISSION STATEMENT

We are dedicated to providing maximization and allocation of resources to achieve measurable results that are responsive to community needs.

DEPARTMENT DESCRIPTION

The Office of Management and Budget (OMB) is responsible for overseeing the implementation of the City’s vision across the organization by ensuring that the City’s financial resources are budgeted and managed in a way that produces results that advance the City’s priorities.

A vital effort of the office is to effectuate the implementation of a results-oriented budget, focused on efficiency and service orientation, through the following initiatives:

- Focus the City’s annual budget process on being results oriented
- Focus the proposed and adopted budget documents to emphasize programs, strategic intended outcomes and their related performance measures and targets
- Ensure that expenditure trends are sustainable over the long term by improving the City’s overall financial health
- Increase and maintain the dollars received by the City as part of revenue maximization activities
- Monitor revenues and expenditures throughout the year and report to the City Commission quarterly

CHIEF FINANCIAL OFFICER

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FISCAL ENVIRONMENT

The OMB is supported by the General Fund. The General Fund charges an administrative fee to Enterprise and Special Revenue Fund departments, the City Center Redevelopment Agency (RDA), the North Beach Community Redevelopment Agency (CRA), and the 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

Strategic Plan Actions:

- **LINK** proposed budget enhancements to specific Featured Actions of the City’s Strategic Plan during the annual budget
- **IMPLEMENT** a more robust five-year Capital Improvement Plan
- **MOVE** toward compliance with the City’s internal fiscal policies to improve the City’s overall fiscal health, including the funding of capital up to 5% of the annual General Fund operating budget; prioritizing full funding of the City’s reserves during the budget process instead of at year-end; and increasing funding for General Fund Other Post-Employment Benefits annual liability

Budget Enhancement Actions:

- N/A

BUSINESS ENVIRONMENT

The OMB has numerous responsibilities within the City and works with all City departments to facilitate and provide consulting, advisory, organizational, and support services, as needed.

The Budget Director is the Liaison for the Budget Advisory Committee (BAC) and department staff provides support to the BAC, which is comprised of City residents. The Budget Director also serves as a Trustee for the City’s Pension Fund for Firefighters and Police Officers.

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SIGNIFICANT ACCOMPLISHMENTS

- **Maintained Strong Fiscal Stewardship** by balancing the FY 2025 budget while enhancing public facing services
- **Received the Distinguished Budget Presentation Award** from the Government Finance Officers Association (GFOA) for the FY 2024 Adopted Budget document. This represents the 21st consecutive year that the City has received this prestigious award. In addition to receiving the award, the City received a Special Recognition for Performance Measures and Strategic Goals & Strategies.
- **Conducted the 5th annual OMB Year-in-Review survey** inclusive of departments citywide regarding assistance provided by the OMB team. The results indicated that 98% of respondents were either satisfied or extremely satisfied with the customer service provided by OMB staff and 95% were either satisfied or extremely satisfied with the timeliness of responses and technical assistance provided by OMB staff.

Received the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for the Adopted FY 2024 Budget document. This represents the 21st consecutive year that the City has received this prestigious award.

- **Continued to develop a more robust 5-year capital improvement plan** during the FY 2025 budget process
- **Continued to fully fund** the City's General Fund and Resort Tax reserves of three (3) months and six (6) months, respectively, as outlined in Resolution Nos. 2019-30954 and 2019-30664, based on the Adopted FY 2024 Budget.
- **Partially funded the General and Resort Tax Funds' reserves** based on the Proposed FY 2025 Budget, as part of the budget process, as opposed to previous years, where these were fully funded with year-end surpluses

SIGNIFICANT ACCOMPLISHMENTS CONT'D

- **Funded the FY 2025 General Fund's vehicle and equipment replacements with cash**, instead of financing with debt to reduce the City's future borrowing costs and funding for the continuation of several economic development initiatives
- **Identified additional funding** from the prior year budget, which was redirected to address funding gaps in some of the City's capital projects due to inflation and project cost escalations. Due to the successful management of our reserves and strategic budget balancing plans, the City has been able to maintain its AA+ General Obligation (G.O.) Bond credit rating.

CRITICAL SUCCESS FACTORS

- Ensure the Office of Management and Budget continues to provide a high level of customer service and expertise to guide each department toward fiscal responsibility
- Maintain communication on all aspects of the budgeting process with City administration and the Mayor and Commission
- Coordinate with outside agencies and City departments to identify funding for City priorities and unfunded projects
- Ensure the City moves toward full compliance with all financial policies, including its pension policies



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FUTURE OUTLOOK

- Continue to play a critical role in the implementation and coordination of financial aspects of the General Obligation (G.O.) Bond program approved by the voters on November 6, 2018
- Play an essential role in the implementation and coordination of the General Obligation (G.O.) Bond for Arts and Cultural Facilities program approved by the voters on November 8, 2022
- Continue to maintain fiscal responsibility to ensure that the City's revenue and expenditure trends are sustainable over the long term, including moving toward greater compliance with the City's internal policies, which will improve the City's overall fiscal health
- Create a comprehensive plan for the renewal and replacement of capital assets citywide

