

# Financial Services

## Department Summary

The mission of the Financial Services Department is to help the City of Palm Coast meet its financial goals for the future by providing fast and efficient services to citizens, businesses, customers, vendors, employees and other City departments while adhering to local, state, and federal laws and regulations.

The department's core functions are central accounting, payroll services, accounts payable, accounts receivables, budgeting, local business tax receipts and utility billing. The department also provides investment and revenue advice to City Officials and oversees the annual audit to ensure compliance with state and federal laws.

The Local Business Tax Receipt Division (formerly Occupational Licensing) is responsible for the issuance of all Local Business Tax Receipts. The Division also issues Door to Door and Right of Way Solicitation Permits. This division also works closely with the City's Business Assistance Center (BAC).

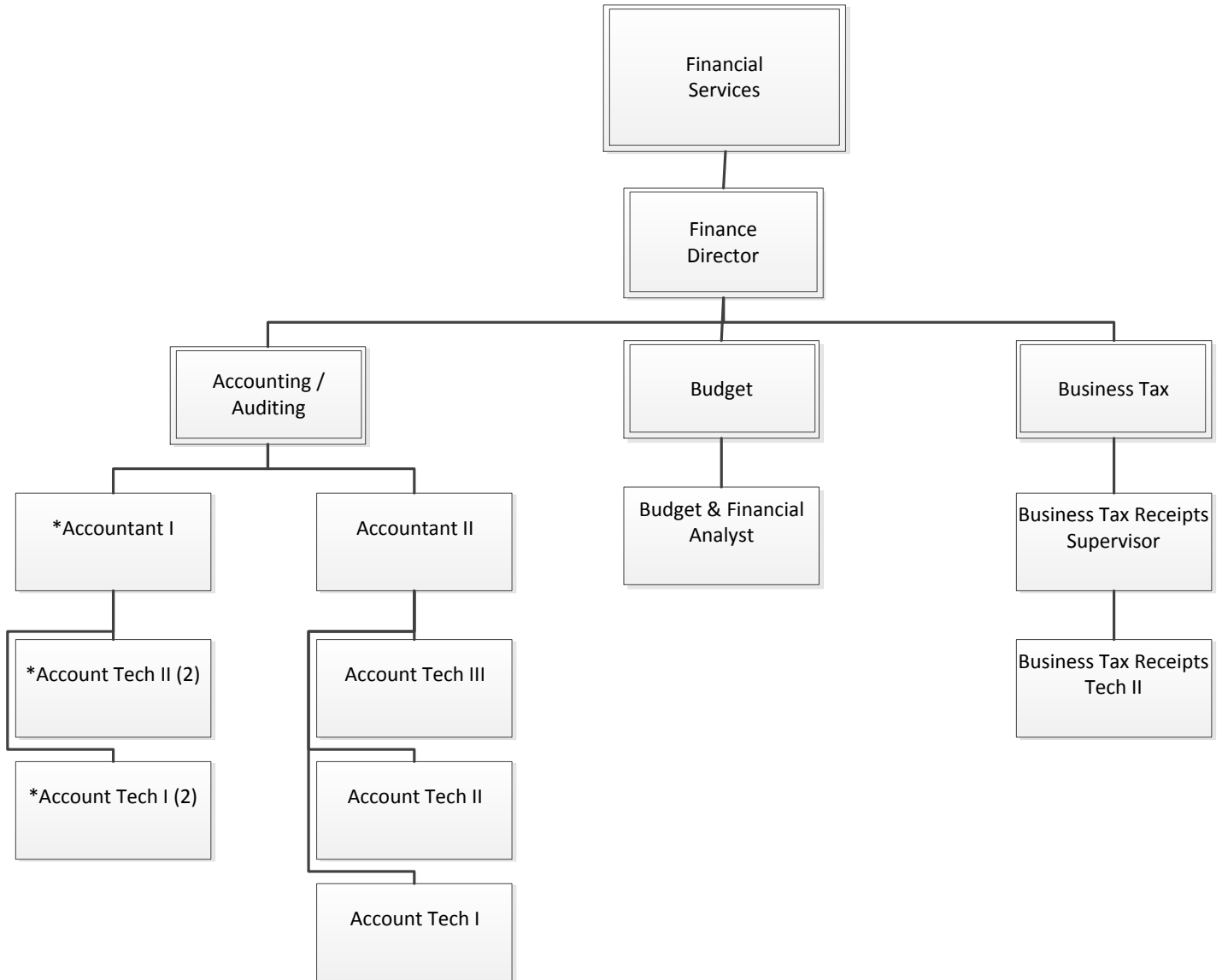
The Department performs these functions with a streamlined staff structure by utilizing cross training, multi-tasking, matrix management and technology to achieve cost effective services for the City.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Palm Coast for its comprehensive annual financial report twelve consecutive years. The City of Palm Coast also received the GFOA Distinguished Budget Presentation Award for ten consecutive years.



# Financial Services

## Organizational Chart



\* Utility billing, a division of Financial Services, is funded by the Utility Fund and all associated costs can be found within the Customer Service budget.



# Financial Services

## Department Objectives

Objective	Strategy	Finance
Long-Term	Short-Term	
Increase efficiency through enhanced operations and technological advancements	Review operational procedures and policies; evaluate technological opportunities; continue and enhance volunteer opportunities; seek in-house alternative to external services	
To develop in-house and identify external training opportunities for employees	Create a comprehensive training program; assess position descriptions, training, certification, public policy needs that benefit the Organization and the Community	
Diversify our revenue sources	Evaluate and target diversification of funding sources; seek private/public partnerships	
To develop a program to improve staff retention and recognize individual skills and talents	Establish a program to identify individual skills and foster improvement of professional skills; assess pay rates and benefits; develop an Employee Motivation and Reward Program	
To develop an evaluation matrix to assess the implementation of Prosperity 2021	Inventory progress to date	
To develop a "branding and marketing strategy" and establish criteria to measure success	Expand use of "Find Your Florida" brand; campaign City's economic strengths and opportunities; support event activities with positive economic impact	
To promote the Palm Coast Business Assistance Center (BAC) as the destination center for small business training and support in Flagler County	Develop a branding strategy, create programs to assist small business; develop education programs to reach broader participation in Flagler County and across Florida; strengthen BAC partner effort; increase Private sector financial support for BAC	
Establish system to continually evaluate and enhance financial controls	Create an anonymous reporting program to alert financial improprieties; annual evaluation and risk assessment to strengthen controls	
<b>Vision: To be recognized as one of Florida's premier cities in which to live, work and play</b>		

# Financial Services

## Measuring Performance

This past fiscal year, the finance staff worked diligently towards completing numerous objectives set forth in the City Council Strategic Action Plan. Below is a summary of these accomplishments:

### **Goal 3:**

***To leverage our financial strengths while insuring the City remains committed to fiscal responsibility in delivering value-added services to residents and businesses***

- √ In an effort to provide ongoing options to diversify the City's revenue, revenue options were inventoried and were reported to City Council.
- √ Fiscal Year 2012 transactions were processed with no audit comments related to accounting errors.
- √ A public infrastructure plan was developed.
- √ A tax exempt debt policy was created.
- √ The investment policy was revised.
- √ In order to enhance the retirement fiduciary program to maximize benefits to employees, a new program was developed and monitoring has begun.
- √ A payroll internal audit process was created and will continue for ongoing monitoring.

### **Goal 6:**

***To develop and implement a comprehensive plan to improve City employee skills and performance through education and training; performance management; and personal development opportunities.***

- √ A funding source was identified for the employee moral program.
- √ The Finance Director provided all finance staff with an Accounting 101 and 102 training and development program. All existing staff received a certificate of completion for this program.
- √ In an effort to achieve award recognition for financial excellence staff received the GFOA Budget award as well the GFOA award for financial reporting
- √ This year staff in the finance department participated in approximately 530 hours of formal training.

### Special Notes:

One area of the performance measures that will carry forward to fiscal year 2014 is the development of an Internal Controls Committee and implementation of a review process. In 2014 Financial Services will work to develop the committee and move forward with reviewing three processes per year in addition to putting in place a reporting hot-line.

# Financial Services

## General Fund

### EXPENDITURE SUMMARY

Expenditures	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14	Net Change FY13-FY14
Personal Services	\$ 557,476	\$ 511,649	\$ 523,448	\$ 535,086	\$ 11,638
Operating Expenditures	157,787	163,572	168,367	167,780	(587)
Capital Outlay	-	-	-	-	-
Debt Service	-	-	-	-	-
Grants and Aide	-	-	-	-	-
Transfers	-	-	-	-	-
Contingency	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 715,263</b>	<b>\$ 675,221</b>	<b>\$ 691,815</b>	<b>\$ 702,866</b>	<b>\$ 11,051</b>

### CAPITAL OUTLAY SCHEDULE

Description	Proposed FY 14
	\$ -
	-
<b>Total</b>	<b>\$ -</b>

### PERSONNEL ROSTER

Classification Title	Pay Grade	Approved FY 12	Approved FY 13	Proposed FY 14	Net Change FY13-FY14
<u>Full-time</u>					
Finance Director	22	1.00	1.00	1.00	-
Chief Accountant	18	1.00	-	-	-
Accountant II	15	1.00	1.00	1.00	-
Business Tax Receipts Supervisor	12	1.00	1.00	1.00	-
Budget & Financial Analyst	12	-	1.00	1.00	-
Accounting Technician III	12	1.00	1.00	1.00	-
Accounting Technician II	10	1.00	1.00	1.00	-
Accounting Technician I	8	1.00	1.00	1.00	-
Business Tax Receipts Tech II	8	1.00	1.00	1.00	-
<b>Total Full-time</b>		<b>8.00</b>	<b>8.00</b>	<b>8.00</b>	<b>-</b>
<u>Part-time/Temporary</u>					
N/A		-	-	-	-
<b>Total Part-time/Temporary</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Personnel</b>		<b>8.00</b>	<b>8.00</b>	<b>8.00</b>	<b>-</b>