

REVENUE AND FINANCE

RESOURCES	ACTUAL FY04	ACTUAL FY05	BUDGET FY06	PROJECTED FY06	RECOMMENDED FY07
Personnel Expenses	\$ 4,335,434	\$ 4,580,488	\$ 4,901,507	\$ 4,959,156	\$ 5,275,937
Operating Expenses	<u>289,546</u>	<u>297,935</u>	<u>611,764</u>	<u>604,388</u>	<u>562,787</u>
Operating Budget	\$ 4,624,980	\$ 4,878,423	\$ 5,513,271	\$ 5,563,544	\$ 5,838,724
Capital Outlay	<u>28,137</u>	<u>15,493</u>	<u>94,243</u>	<u>94,243</u>	<u>72,505</u>
Budget Allocation	\$ 4,653,117	\$ 4,893,916	\$ 5,607,514	\$ 5,657,787	\$ 5,911,229
Authorized Positions	75	75	75	76	76

Vision and Mission: The revenue and finance department ensures the financial stability of the city by managing all financial functions in an efficient, cost-effective and responsive manner. The director oversees long range strategic financial planning and provides city departments and the public with timely and accurate financial information, while assuring clarity and accountability. To accomplish this, the primary functions of budgeting, grants management, accounting, investment, debt management, licensing, utility accounting and pension administration are divided among the director and four divisions - accounting, budgeting, licensing and utility accounting.

Goals and Objectives: The revenue and finance department strives to maintain a healthy financial base that fully supports city services according to the mayor's priorities and focuses on the following goals and objectives:

- Facilitate economic development in Tampa's most challenged areas: Utilize tax increment financing to combat blight and promote economic development.
- Maintain existing infrastructure and develop capabilities for long-term sustainment: Develop long-range capital improvement programs to meet the demands for city infrastructure, now and in the future.
- Deliver efficient and effective city services that focus on customer service: Facilitate capabilities to enable Tampa citizens to use the Internet to pay their utility bills, renew licenses and conduct other financial transactions with city government.
- Continue responsible spending toward achievement of strategic focus areas while working within a balanced budget: Maintain recurring expenses in-line with recurring revenues.
- Implement enhancements to budget and accounting documents that effectively communicate with Tampa's constituents: Enhance distribution and public access to city financial information.
- Continue to maintain and improve financial management excellence: Evidenced by annual eligibility for the Government Finance Officers Association's Distinguished Budget Presentation Award and its Certificate of Achievement for Excellence in Financial Reporting.

Current Operations and Initiatives: The key focus of the department's four divisions is to maintain expert stewardship of financial resources. In FY07, these divisions will continue to advance in achieving their goals and objectives through the following initiatives:

- Accounting ensures that financial transactions are properly recorded in a timely manner and that financial statements present fairly and accurately the city's financial condition.
- Budget develops and administers the budgeting process so that it represents a sound financial basis for planning, decision making and implementing city programs and services. In addition, community development block grants are administered using the entitlement grant from the U. S. Department of Housing and Urban Development to maximize impact upon local urban needs.
- Utility accounting conducts meter reading, billing and collection of charges for utility customers of the water, wastewater and solid waste departments.
- The business tax division issues new and renewal business licenses and permits, and collects and enforces business operating permits and business tax receipts per Chapters 6 and 24, respectively, of the city code and Chapter 205, Florida Statutes.