

## REVENUE AND FINANCE

RESOURCES	ACTUAL FY05	ACTUAL FY06	BUDGET FY07	PROJECTED FY07	RECOMMENDED FY08
Personnel Expenses	\$ 4,580,488	\$ 4,953,757	\$ 5,254,816	\$ 5,245,291	\$ 5,258,196
Operating Expenses	<u>297,935</u>	<u>371,466</u>	<u>661,366</u>	<u>653,959</u>	<u>539,304</u>
Operating Budget	\$ 4,878,423	\$ 5,325,223	\$ 5,916,182	\$ 5,899,250	\$ 5,797,500
Capital Outlay	<u>15,493</u>	<u>43,697</u>	<u>111,142</u>	<u>111,142</u>	<u>27,695</u>
Budget Allocation	\$ 4,893,916	\$ 5,368,920	\$ 6,027,324	\$ 6,010,392	\$ 5,825,195
Authorized Positions	75	75	76	76	71

**Vision and Mission:** To ensure the financial stability of the city by managing all financial functions in an efficient, cost-effective and responsive manner. The director oversees the long range strategic financial planning of the city and is responsible in providing departments and the public with timely information to assure financial accuracy, accountability and explanation. To accomplish this, the primary functions of budgeting, grants management, accounting, investment, debt management, business tax, utility accounting and pension administration are divided among the director and four divisions - accounting, budgeting, business tax, 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.
- Strive to work together with local and state government agencies in the development of a new mass transit plan.
- 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 business taxes, 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:** 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.