



Office of Management and Budget (OMB)

"Introduction and Overview"

Laura Reece, OMB Director



Agenda

01

Overview

What is the mission of OMB? What is it responsible for?

02

Budget Process

What is the City's budgetary process? What are the City's revenue sources?

03

Financial Planning

What is our long-term financial plan? How does it impact our bond rating?

04

Citizen Involvement

What is the purpose of the City's Budget Advisory Board? How can residents become more involved in the budget process?

Overview

- Mission of OMB
- Roles and Responsibilities

01

Budget/CIP and Grants Division

Key Functions



**Operating Budget
Development and Monitoring**



**Community Investment
Plan Development and
Monitoring**



**Centralized Grants
Management**



**Financial
Planning and
Monitoring**

Structural Innovation Division

Key Functions



**ISO 9001 Certified Quality
Management System, FL2STAT
Management and Monitoring**



**Vision Plan, Strategic Plan,
Commission Priorities Development
and Monitoring**



Performance Management



Audit Compliance



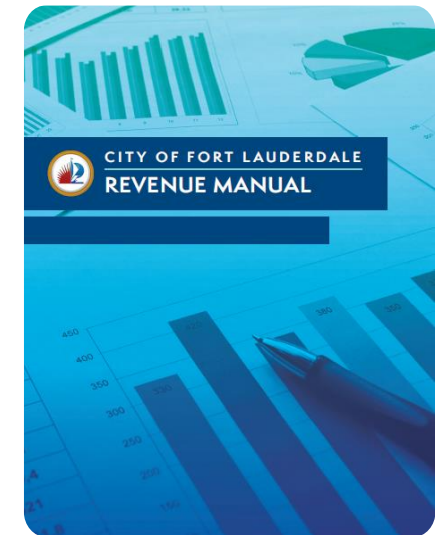
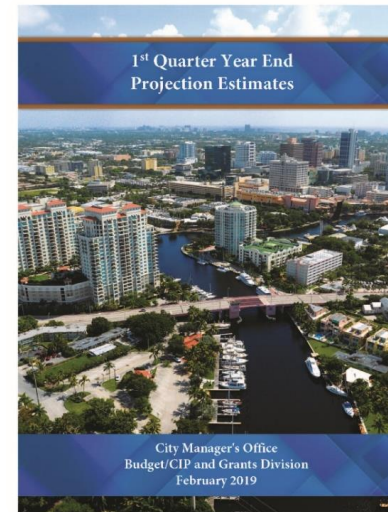
**Neighbor and Business Survey
Development**



Process Improvement

Sample Reports/Publications

- Preliminary Budget
- Revenue Manual
- Fiscal Capacity Study
- Quarterly Grants Status
- Quarterly Projection Report
- Annual Grants Year in Review
- Neighbors Guide to the Budget
- Proposed/Adopted Operating Budget Book
- Quarterly Community Investment Plan status
- Proposed/Adopted Community Investment Plan
- Ad-hoc Citywide Reviews/Reports
- Quarterly Audit Compliance Tracking Report
- Quarterly Performance Management Report
- Monthly Commission Priority Updates – LauderTrac



Budget Process

- The Budgeting Process
- Various Revenue Sources

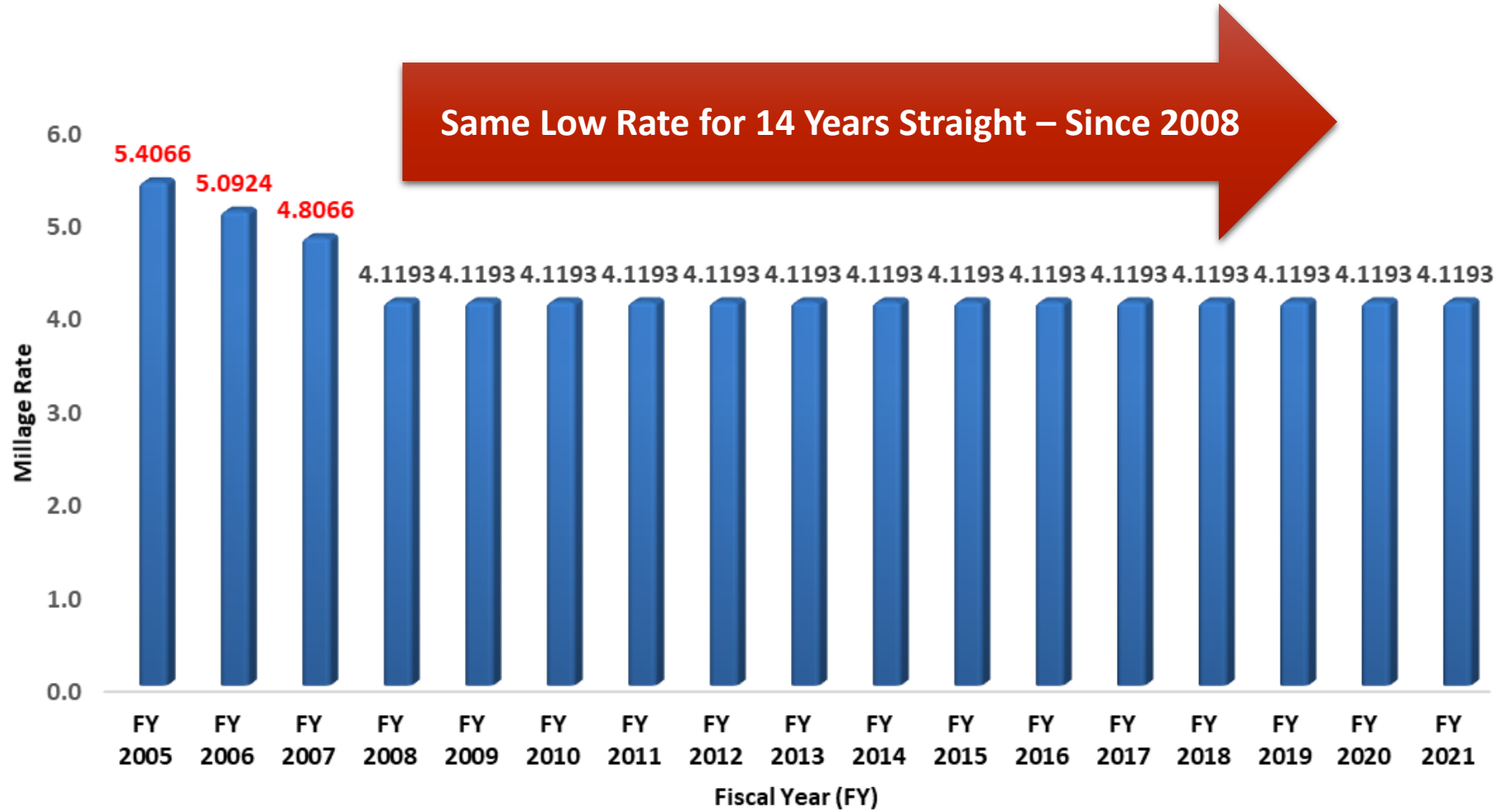
02

Budget Process



“Plans are nothing, Planning is everything”
-General Dwight D. Eisenhower

Property Tax Rate



City of Fort Lauderdale - Ad Valorem Taxes

Cumulative Loss of Taxes FY 2007 - FY 2017 = \$231.8 million



Revenue Types

Taxes

- Ad Valorem
- Utility Taxes (FP&L, Water, Gas, Communications)
- Franchise Fees
- Public Safety Insurance Premium Tax

Licenses and Permits

- Business Tax
- Landscaping Permits
- Tree Canopy Fees

Intergovernmental

- Half Cent Sales Tax
- Sales Tax - Revenue Sharing
- Motor Fuel Tax – Revenue Sharing
- County Shared Gas Tax

Charges for Services

- Fire Rescue Transport Fees
- Emergency Medical Service Fees
- Zoning Review and Inspection
- Yacht Fees
- Alarm Monitor and Response Fees
- Parks and Recreation

Fines and Forfeits

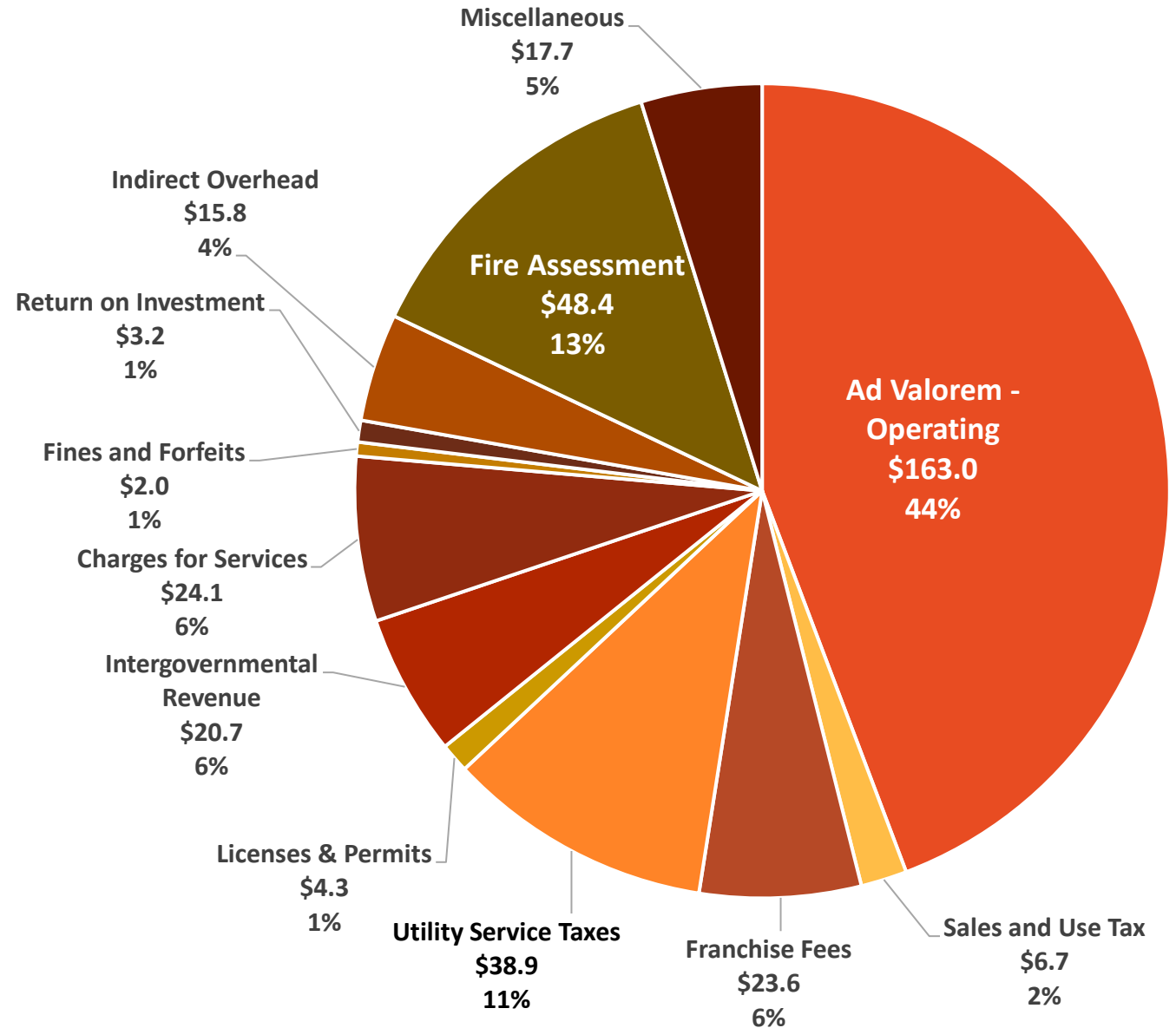
- Special Magistrate Board Fines
- Diversion Program Fee – Lieu of Court
- Judgements & Fines

Miscellaneous

- Interest Earnings
- Fire Assessment
- Contributions and Donations
- Rents and Royalties
- Service Charges
- Earn-Pooled Investments

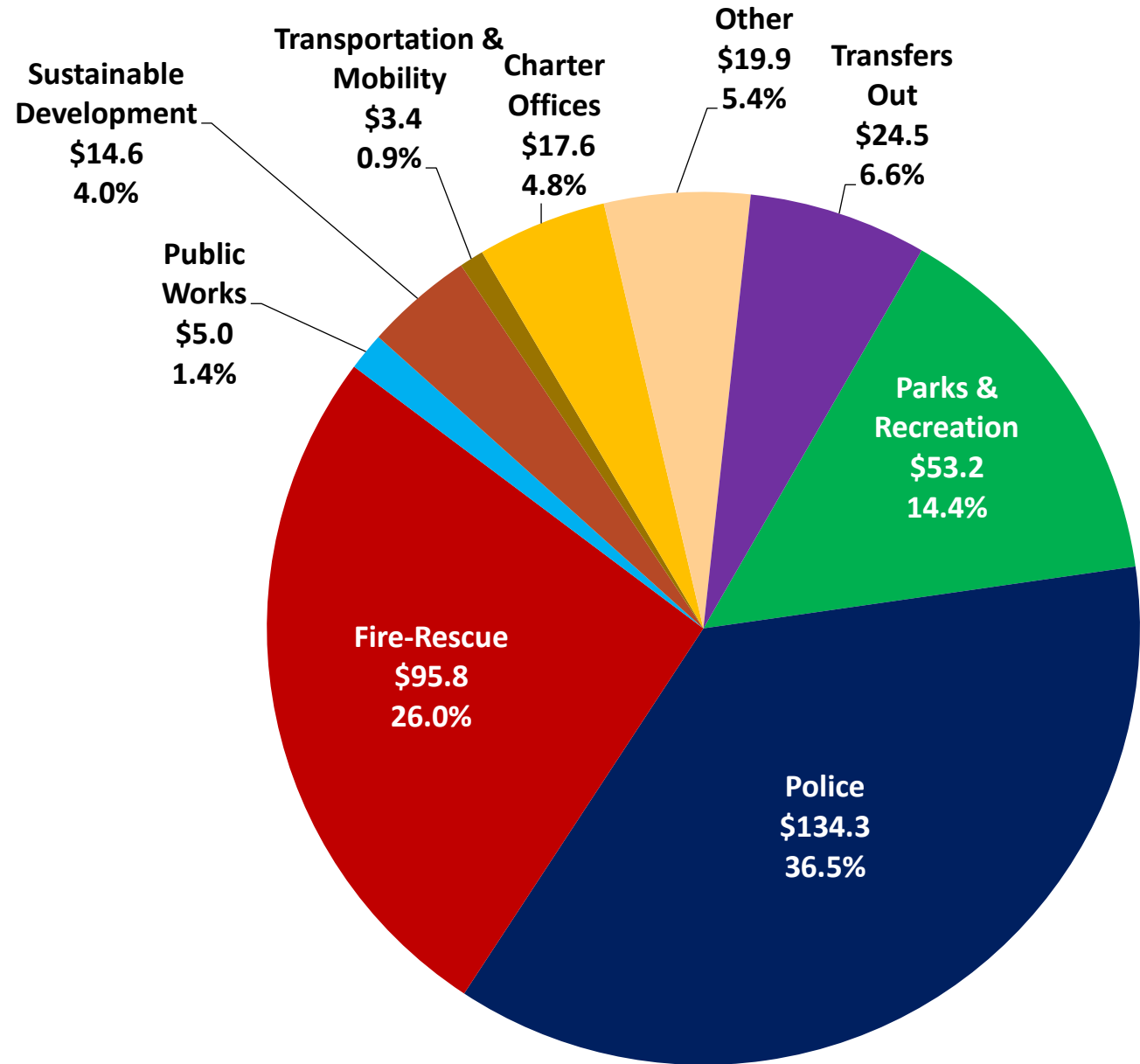
Where the Money Comes From

General Fund Total:
\$368.3 million



Where the Money Goes

General Fund Total:
\$368.3 million



Financial Planning

- Long-term Financial Plans/Models
- Bond Ratings

03

Financial planning

The process of aligning financial capacity with long-term service objectives.



Components of the Financial Forecasts

The City works closely with consultants to continuously update its financial forecast. The following are the primary elements that the City considers in developing its forecasts.



Time

Each forecast looks at the future from a ten-year perspective.



Scope

The City maintains a financial model for all major funds.



Frequency

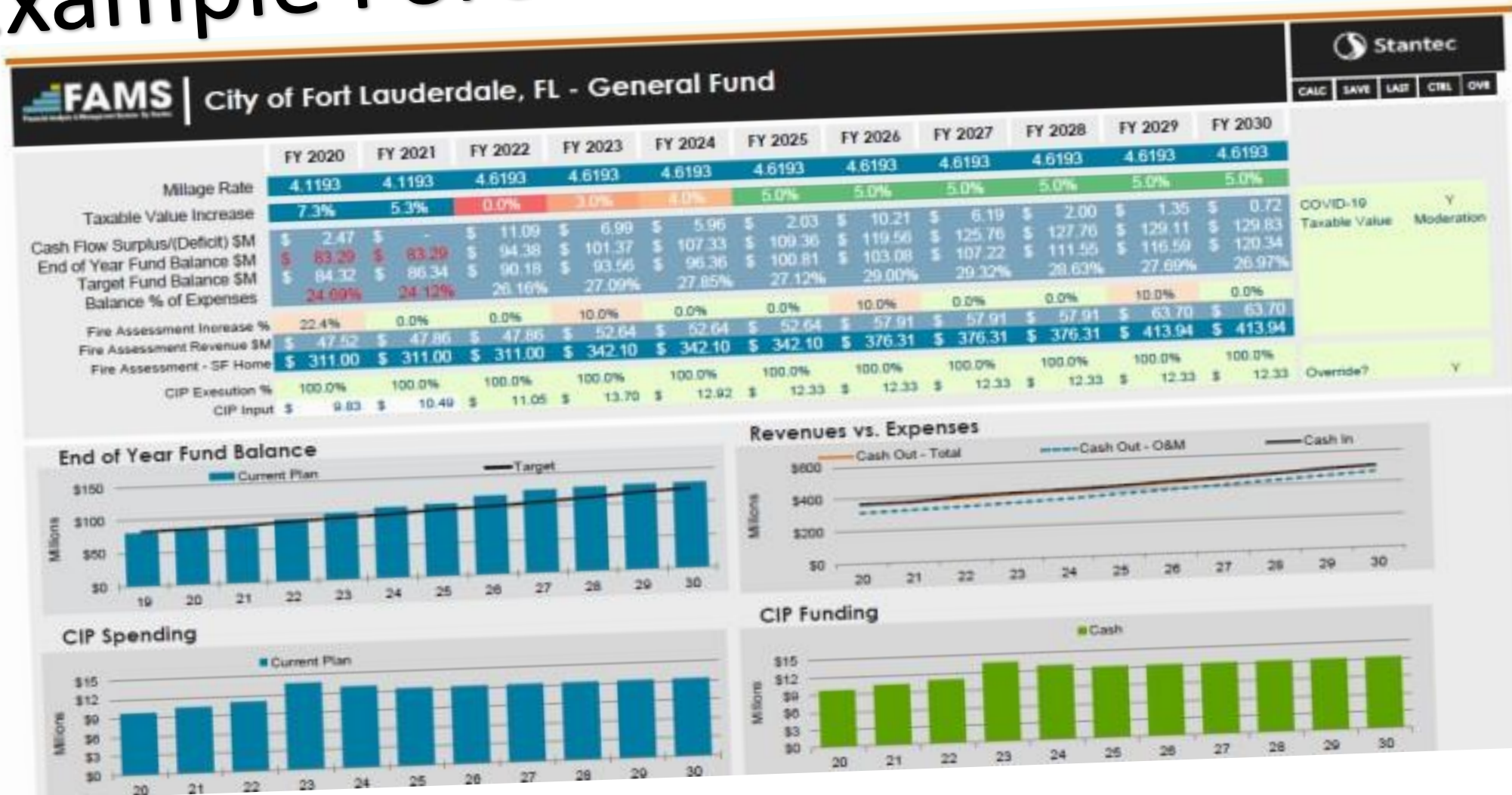
The City updates every analysis on an annual basis to adjust for micro and macro economic trends.



Content

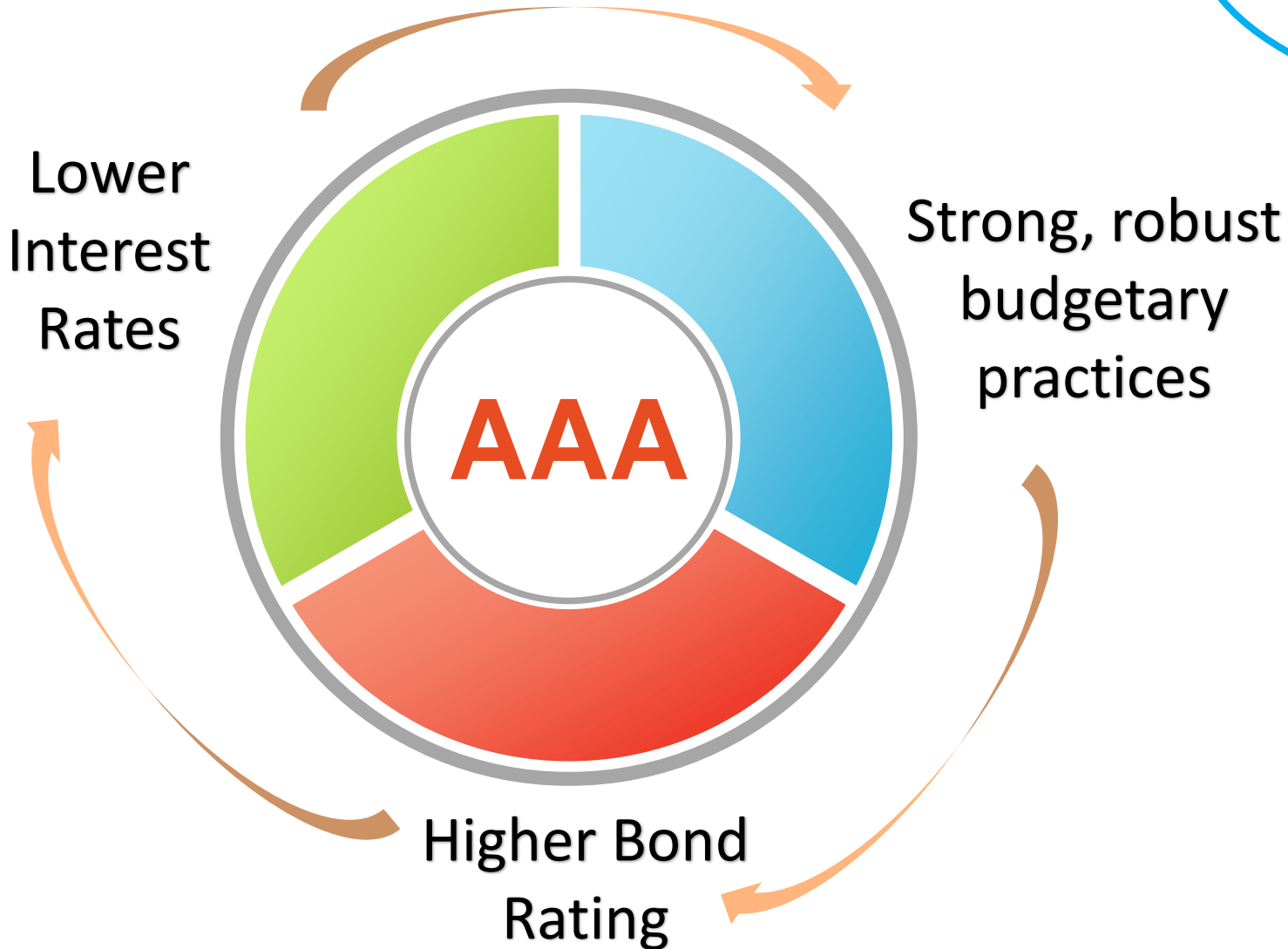
The assumptions for each funds' forecast are unique, incorporating an analysis of revenues, expenditures, debt position, and strategies for maintaining long term balance.

Example Forecast



Forecasts and models are presented annually at the June joint meeting of the Budget Advisory Board and Commission

Bond Ratings



City of Fort Lauderdale
@FTLCityNews

Standard & Poor's Assigns 'AAA' Rating to Fort Lauderdale's Special Obligation Refunding Bonds; Moody's Assigns Aa2 Rating and Affirms Positive Outlook, saving \$1.5 million per year for next 12 years



Bond Rating Factors

- Size of the City's Fund Balance and its Liquidity (reserves)
- Budgetary policies, practices, and flexibility
- Management Practices
- Sustainability Planning

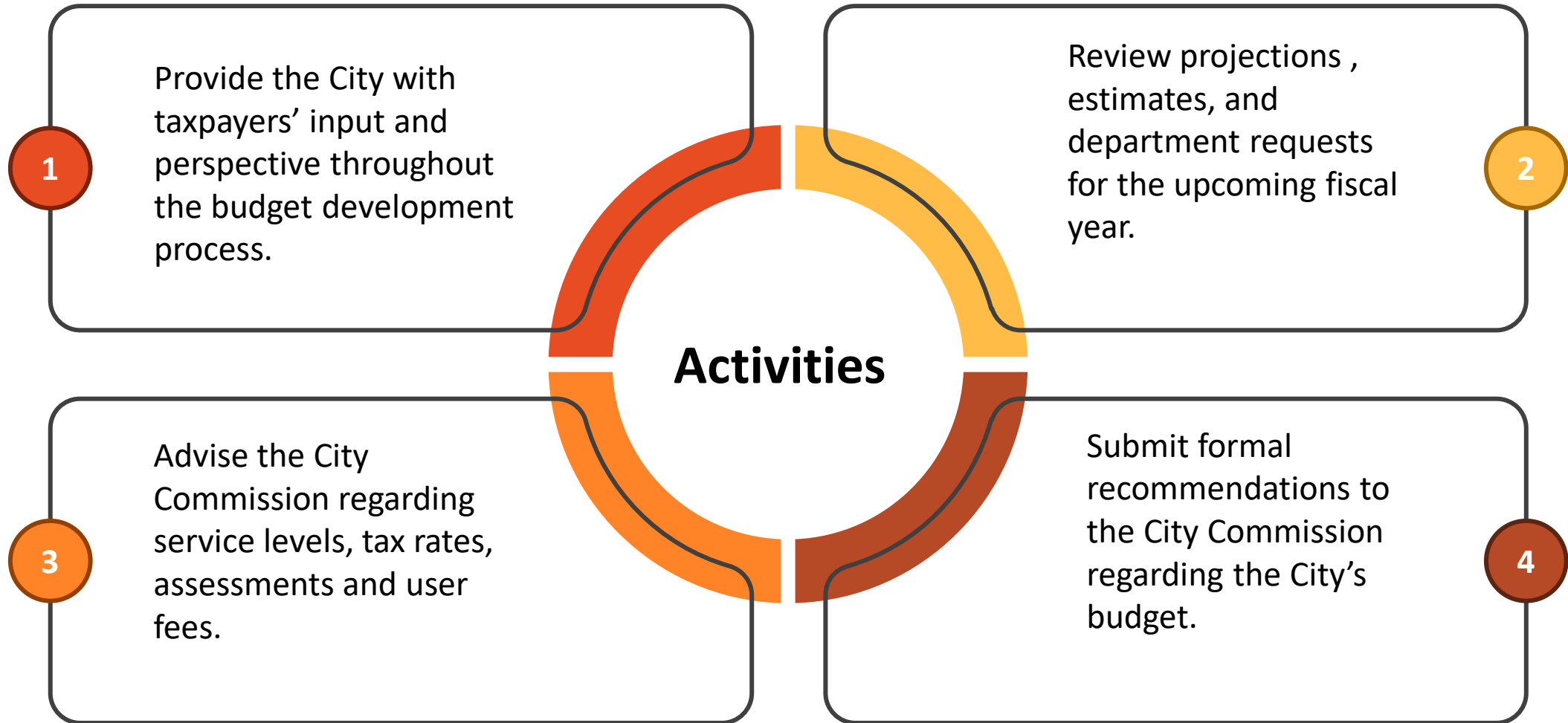
Citizen Involvement

- The City's Budget Advisory Board
- Opportunities for Neighbor Engagement

04

Budget Advisory Board

The Budget Advisory Board is a means to bring Fort Lauderdale residents into the City's budgeting processes and to increase transparency and accountability.



City of Fort Lauderdale's Financial Transparency Portal

<https://fortlauderdalefl.opengov.com/>



Login Help ▾ Share ▾

Annual

- Current Year
- ↕ Intergovernmental Revenues as a Percentage of Total Revenue
- ↕ Percentage of Actual Revenue vs Budgeted Revenue
- ↕ Percentage of Actual Expenditures vs Budgeted Expenditures
- ↕ General Fund - Fund Balance as a Percent of the Operating Budget
- ↕ Long Term Debt (City of Fort Lauderdale's Total Governmental Debt)/Taxable Value

Filters Views

Overall what are the City's

Annual

Updated On 15 Jan, 2021

← Back ↻ History ▾ ↺ Reset

Broken down by

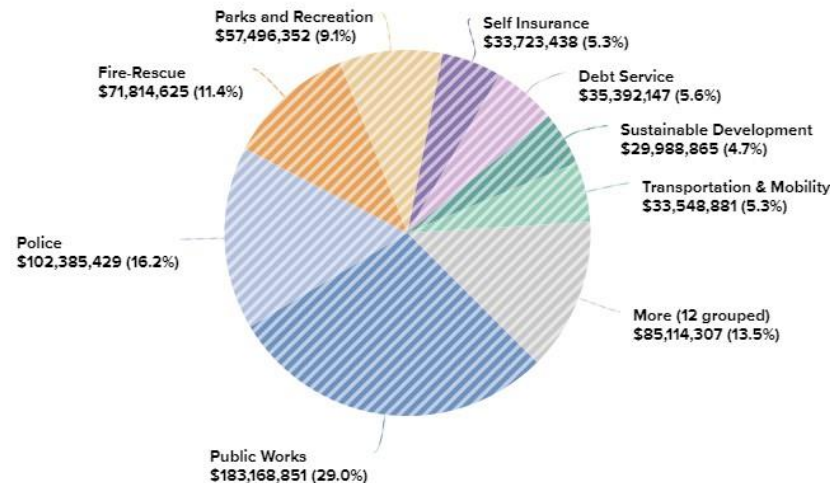
Departments Expenses

Visualization



Sort Large to Small ▾

- Public Works
- Police
- Fire-Rescue
- Parks and Recreation
- Self Insurance
- Debt Service
- Sustainable Development
- Transportation & Mobility
- More (12 grouped)



December 2020-21 Amended Budget

City of Fort Lauderdale's General Fund Balancing Act

<https://fortlauderdale.abalancingact.com/>



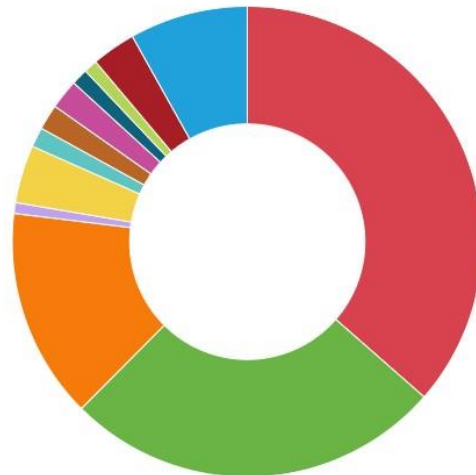
FY 2021 Adopted General Fund Budget

Help

You are balanced.



Where the Money Goes



Spending

Police Department: \$134.3m	>
Fire-Rescue Department: \$95.8m	>
Parks and Recreation Department: \$53.2m	>
Office of Management and Budget: \$2.8m	>
Sustainable Development: \$14.6m	>
Public Works Department: \$5.0m	>
City Manager's Office: \$6.4m	>
Finance Department: \$7.5m	>
Human Resources Department: \$4.2m	>

Revenue



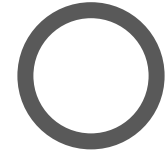
Engage in the Budget Process



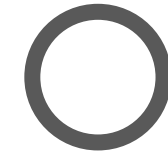
Continue to invite and involve OMB in CFLCA.



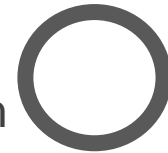
Attend Budget Advisory Board Meetings.



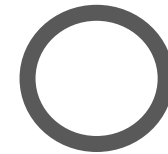
Engage with budget data via tools/modules on OMB's website.



Attend a Public Hearing – September 8th or September 13th



Communicate with your elected officials about your priorities.



Upcoming Key Budget Dates

Preliminary Budget to City Commission	June
Joint City Commission Meeting / Budget Advisory Board	June 15 th
Proposed Budget and Five Year CIP to City Commission	Tuesday, July 6th
City Auditor Review of Proposed Budget	July - August
First Budget Public Hearing	Wednesday, September 8th
Second Budget Public Hearing	Monday, September 13th



Any Questions?