

401.1 SUBJECT: ORGANIZATION AND POLICY - CHIEF FINANCIAL OFFICER

:1 OBJECTIVE:

To detail the role of the Chief Financial Officer in administering the financial affairs of the City.

:2 AUTHORITY:

This procedure amended by City Council, October 15, 2007.

:3 DIRECTION:

Chief Financial Officer, as an appointed official, serves at the pleasure of and receives direction from the Mayor.

:4 FUNCTIONS:

A. Introduction

City government, as an institution, has multiple partners including citizens, taxpayers, businesses, visitors, employees, and other governments. As a major institutional, economic, and service force in the region, it is important that the City strengthen relationships with its partners by adopting clear and comprehensive financial policies.

Furthermore the financial integrity of the City of Orlando is of utmost importance, and adopting a set of financial policies is a key element to maintain this integrity. This policy describes the roles and responsibilities of the Chief Financial Officer in administering the financial affairs of the City.

B. The Chief Financial Officer renders operational guidance and direction to the Finance Department functional activities:

1. Treasury
2. Real Estate Management
3. Risk Management
4. Management and Budget
5. Accounting Operations
6. Financial Reporting.

C. The Chief Financial Officer advises the Mayor and City Council on all fiscal matters.

D. The Chief Financial Officer shall select, train, assign and evaluate employees assigned to the Finance Department in accordance with applicable bargaining agreements and City policy and procedures.

E. The Chief Financial Officer shall delegate and affix responsibility for the performance of functions assigned to the Finance Department.

- F. The Chief Financial Officer advises, consults and supports City staff, line functions and related responsible officials in financial decision making, including debt management, generally accepted accounting principles and internal control practices, treasury requirements, investment management, financial analysis, and other financial support functions as well as related reporting requirements.
- G. Administers the City's debt structure, investment portfolios, pension programs, cash management functions, risk management and self-insurance program.
- H. Maintains advisory control and a detailed accountability of all City-owned and/or leased real property.
- I. The Chief Financial Officer performs other duties and responsibilities as may be directed by the Mayor and City Council .

:5 FORMS:

None.

:6 COMMITTEE RESPONSIBILITIES:

The Chief Financial Officer shall have committee responsibilities prescribed by City Code, through appointment by City Council, and through those contained in policy and procedure, including the Finance Committee, Investment Committee, Long-Term Disability Committee, Risk Management Committee, Budget Review Committee, Operations Committee, and Pension Advisory Committee.

:7 REFERENCE:

City Code, Article VI, Section 2.36 to 2.47 and 2.99. Procedure adopted by City Council August 11, 1969, Item 37; amended January 29, 1973, Item 25; amended March 12, 1973, Item 61; amended November 3, 1975, Item 21; amended January 9, 1978, Item 22; amended May 17, 2004, New Business #1; amended October 15, 2007, Item A11.

:8 EFFECTIVE DATE:

This procedure effective October 15, 2007.