Finance

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Finance Mission Statement:

In a spirit of excellence, integrity, and dedication, the Finance Department is committed to providing timely, accurate, clear, and complete information and support to other city departments, citizens, and the community at large while maintaining a high level of compliance with all pertinent Federal, State, and local rules and regulations.

Finance Objectives:

The Orange City Finance Department is responsible for the management of the financial affairs of the City including: accounts payable, accounting, budget development, debt management, financial reporting, fixed assets management, investments, payroll, purchasing, revenue collection, and utility billing and collection.

Orange City follows an open public process to review and adopt its annual budget as required by state statutes. Each year, during the month of August, the City Council holds at least one budget workshop at which time staff and the Council diligently review and analyze the preliminary budget proposal as presented by the City Manager. The workshops are open for
public observation. As a result, the proposed budget and property tax information is published in the Daytona Beach News Journal and two budget hearings are held during the month of September at which time public participation is allowed and encouraged.

Each year, the City’s financial statements are audited by a firm of licensed certified public accountants whose goal is to provide reasonable assurance that the annual financial statement of the city is free of material mistakes. The independent auditor’s report is presented in conformity with generally accepted accounting principles (GAAP).

At the completion of the audit the Finance Department prepares the Comprehensive Annual Financial Report for submission to the Government Finance Officers Association for consideration of the Certificate of Achievement for Excellence in Financial Reporting.

The City of Orange City has received the coveted Certificate of Achievement for Excellence in Financial Reporting for fiscal years 2001 through 2018 (eighteen consecutive years). This continued outstanding accomplishment is a testament to the highest standards in government accounting and financial reporting.

Likewise, at the completion of the annual budget adoption, the Finance Department prepares a comprehensive annual budget for submission to the Government Finance Officers Association for consideration of the Distinguished Budget Presentation Award. This award recognizes that the City has satisfied nationally recognized guidelines that are designed to assess how well the City’s budget serves as a policy document, a financial plan, an operations guide and a communication device. Budget documents must be rated “proficient” in all four categories to receive the award.

The City of Orange City was first awarded the Distinguished
Budget Presentation Award for fiscal year beginning October 1, 2007, an outstanding accomplishment for an organization to receive on their first attempt to obtain such an honor. The City has continued to receive this award for the fiscal years beginning October 1, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018 (eleven consecutive years), a testament to the highest standards in preparing a comprehensive annual budget.

The Finance Department continues to participate each year in both the Government Finance Officer Association comprehensive annual financial report and budget award programs.