



Standard 5

Financial Management

Martin County Parks and Recreation
Shannon Nazzal, CPRE &
Kimberlee Levee, CPRP

5.1 - Fiscal Policy ★

Standard: Fiscal policies setting guidelines for management and control of revenues, expenditures, and investment of funds shall be set forth clearly in writing, and the legal authority must be clearly established.

- *Suggested Evidence of Compliance:* Provide fiscal policies and legal authority.
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FISCAL POLICIES FOR FISCAL YEAR 2015



During this time of prudent budget control, of major changes in federal and state policies toward local government, and of limited growth in the County's tax base, the County strives to ensure that it is capable of adequately funding and providing those government services desired by the community. To achieve those purposes, the Board of County Commissioners initially adopted the County's first Fiscal Policies on March 17, 1998. These policies are intended to establish guidelines for the continued financial strength and stability of Martin County as reflected in its financial goals. These policies are amended as of October 7, 2014.

The Martin County Board of County Commissioners will review the financial policies contained in this document annually.

5.1.1 - Comprehensive Revenue Policy ★

Standard: There shall be an established revenue policy that is periodically updated regarding fees and charges for services and the strategies and methodologies for determining fees and charges and levels of cost recovery.

Revised Standard: 5.1.1 - Fees and Charges merged with 6.1.6 - Fee-Based Programs and Services into new 5.1.1 - Comprehensive Revenue Policy that accommodates cost recovery approaches and requires periodic review

- *Suggested Evidence of Compliance:* Provide the policy on fees and charges, the current fee schedules or cost-recovery procedures, and the most recent review or update.
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5.2 - Fiscal Management Procedures ★

Standard: There shall be established procedures for the fiscal management of the agency.

- *Suggested Evidence of Compliance:* Provide the procedures for the fiscal management of the agency.
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5.2.2 - Purchasing Procedures ★

Standard: Agencies shall have established procedures for the requisition and purchase of agency equipment, supplies, and services.

Revised Standard: Changed to fundamental

- *Suggested Evidence of Compliance:* Provide the procedures for the requisition and purchase of agency equipment, supplies, and services, including:
 - a. Bidding procedures;
 - b. Criteria for the selection of vendors and bidders; and
 - c. Procedures for disbursement of petty cash and issuance; and
 - d. Use of procurement cards, if applicable.
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**BEFORE THE BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA**

RESOLUTION NUMBER 14-12.8

**A RESOLUTION TO REPEAL AND RE- ADOPT THE PURCHASING
MANUAL BY THE BOARD OF COUNTY COMMISSIONERS.**

WHEREAS, in compliance with Section 135.5, General Ordinances, Martin County Code, the Board of County Commissioners of Martin County, Florida adopted a Purchasing Manual which reflects purchasing policies and procedures as approved by the Board of County Commissioners; and

WHEREAS, Section 135.6, General Ordinances, Martin County Code, requires that the Purchasing Manual be reviewed by the County Administrator no less frequently than every two years; and

WHEREAS, the County Administrator has conducted such review and has recommended the Purchasing Manual be amended in several areas to carry out Board direction and comply with Florida law;

5.3 - Accounting System ★

Standard: The agency shall have a comprehensive accounting system to ensure an orderly, accurate, and complete documentation of the flow of funds. The accounting system shall facilitate rapid retrieval of information on the status of appropriations, expenditures and revenue any time the information is required.

- *Suggested Evidence of Compliance:* Provide a description of the accounting system.
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Start Date: DD-MON-YYYY

01-OCT-2014

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End Date: DD-MON-YYYY

30-SEP-2015

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5.3.4 - Independent Audit ★

Standard: There shall be an independent audit of the agency's fiscal activities conducted annually or at a time stipulated by applicable statute or regulation. The audit may be performed by the government's internal audit staff (external to the agency being audited) or by an outside certified public accounting firm.

Revised Standard: Allows CAFR as evidence of compliance

- *Suggested Evidence of Compliance:* Provide the most recent independent audit and management letter, or most recent Comprehensive Annual Financial Report (CAFR) and provide the response to the audit recommendations.
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**Management Letter Required By
Chapter 10.550 of the Rules of the
Auditor General of the State of Florida**

To the Honorable Members of the Board
of County Commissioners
Martin County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Martin County, Florida (the County) as of and for the year ended September 30, 2013, and have issued our report thereon dated March 28, 2014.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and Chapter 10.550, Rules of the Florida Auditor General. We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Auditor's Report on Compliance For Each Major Federal Program and State Project and on Internal Control Over Compliance in Accordance With OMB Circular A-133 and Chapter 10.550, *Rules of the Florida Auditor General* and the Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated March 28, 2014, should be considered in conjunction with this management letter.

5.4 - Annual or Biennial Budget ★

Standard: There shall be an annual or biennial operating and capital improvements budgets, including both revenues and expenditures.

Operating budgets include both capital and operating expenses, cover a one-year or two-year period and capital improvements may extend five or six years with annual review. The nature of an agency's budgetary system may be determined by the kind of system in use by its governmental authority.

Revised Standard: Accommodates biennial budgeting

- *Suggested Evidence of Compliance:* Provide the current and approved operating and capital improvements budgets.
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October 1, 2014

Honorable Members of the Martin County Board of County Commissioners
2401 SE Monterey Road
Stuart, FL 34996

Subject: 2015 Adopted Budget Message

Dear Commissioners:

Introduction

As required by Florida Statutes 125.74(d) I am submitting for your consideration, and adoption of, Fiscal Year 2014-2015 (FY15) Adopted Budget. This budget provides a sound financial plan to provide the best possible services to our residents with the limited resources that are available.

The FY15 Adopted Budget is a balanced budget for all funds. It was developed after reviewing and discussing each department's submittal with the respective director and review with approval from the Board of County Commissioners (Board). This budget provides for the implementation of the Board's Strategic Goals and other established goals and objectives.
