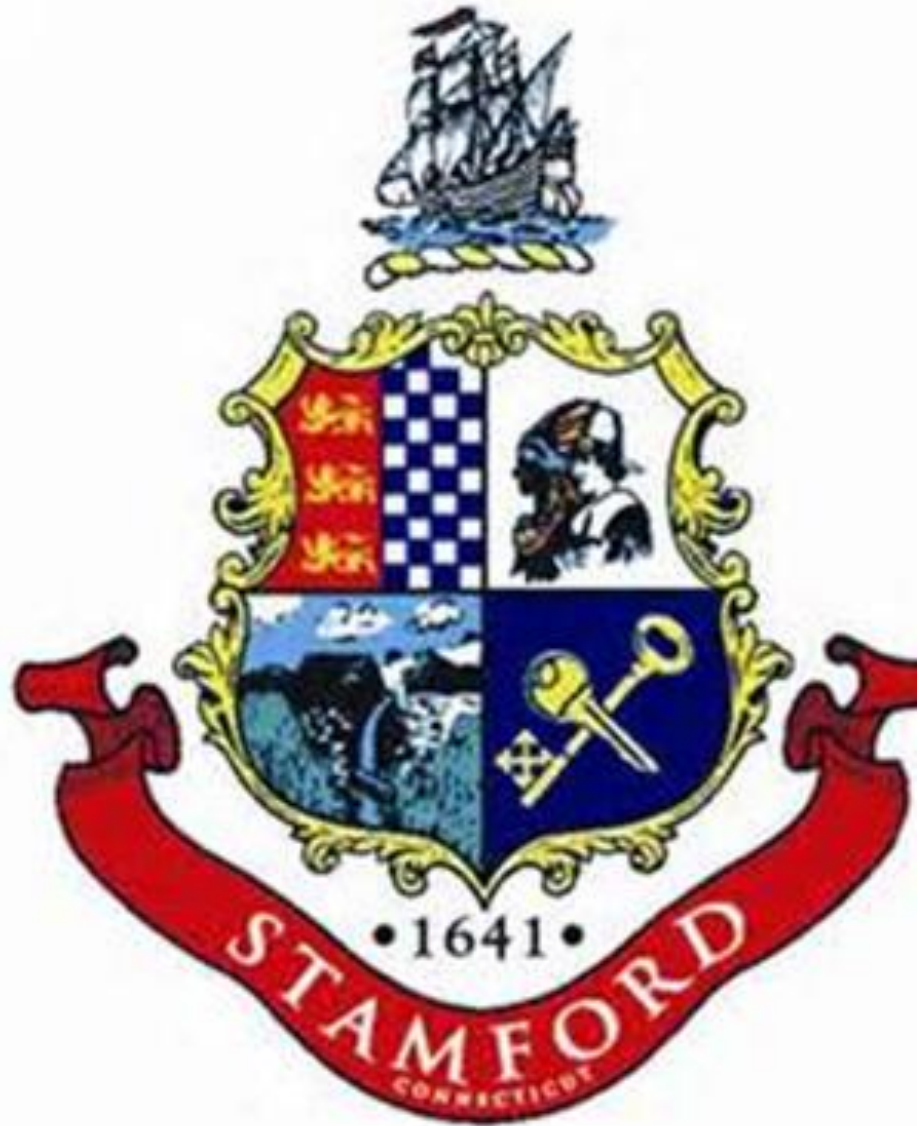


CITY OF STAMFORD

OFFICE
OF
POLICY & MANAGEMENT
(OPM)

FY2025-2026
BUDGET PRESENTATION

DR. ELDA SINANI, LL.M.
DIRECTOR
MARCH 12, 2025



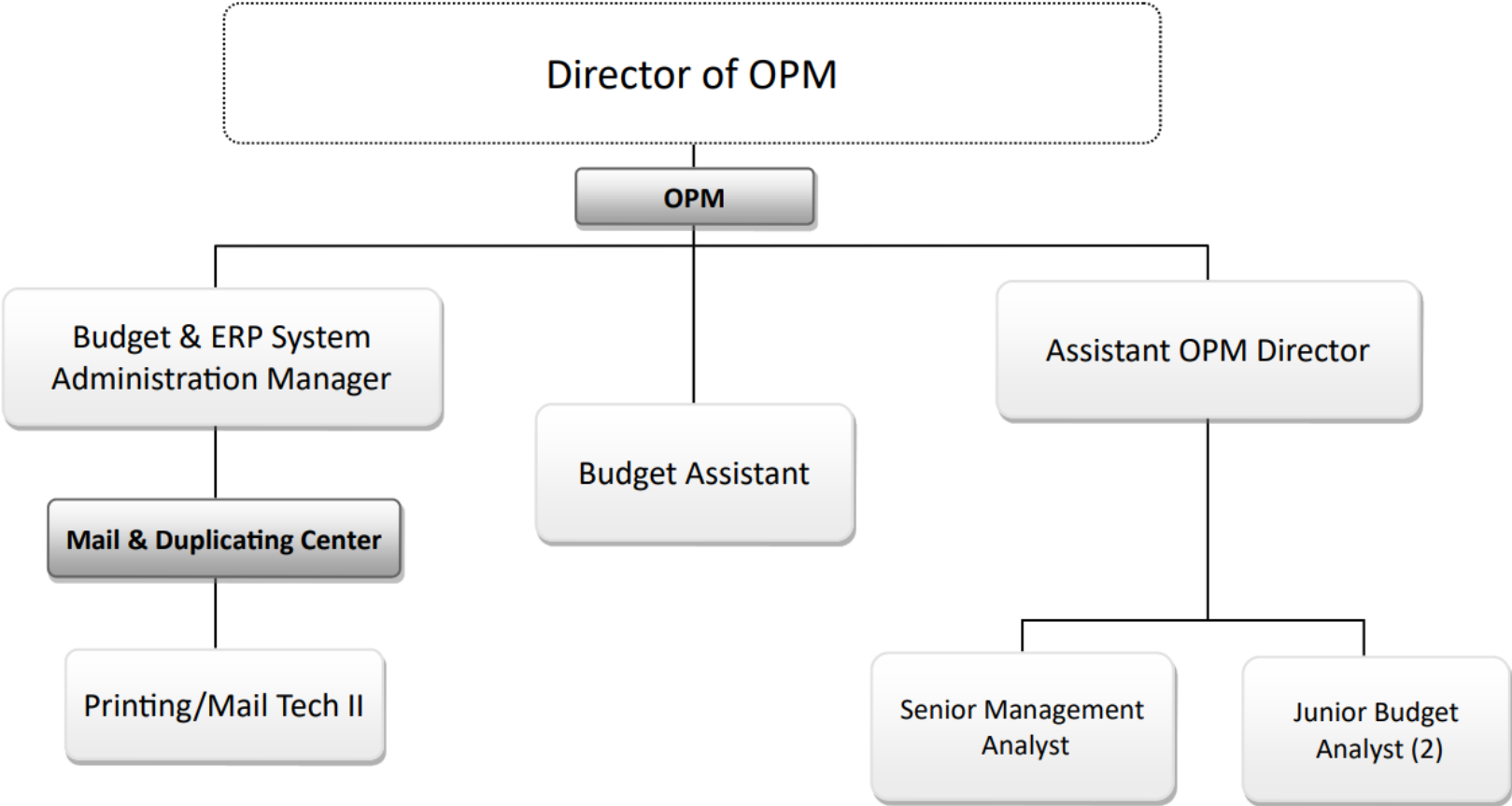


City of Stamford

Office of Policy and Management (OPM)

Mission: Provide financial forecasting and prepare the annual operating and capital budgets. Provide fiscal control, policy analysis, revenue/expenditure monitoring for the Administration, Elected Officials, and Department Directors enabling them to make informed decisions regarding the allocation and use of resources required to achieve City Goals and Statutory Responsibilities.

City of Stamford Office of Policy and Management (OPM)



FY 2025-2026 Significant Features:



The Recommended Budget for FY 2025-2026 is \$1,421,212. This reflects an increase of \$126,651, or 9.8%, compared to the FY2024-2025 Adopted Budget. The increase is due to salary, contractual wage increases.)

OPM has 10 Employees (i.e.,6 Full Time Employees; 1 PT and proposing 1 Permanent PT Employee to be a full-time employee) in OPM Department; 1 Full Time Employee and 1 Permanent PT Employee in Mail & Duplicating Center division.

OPM Team Accomplishments

Budget Preparation:

- Prepared the Annual Operating and Capital Budgets.
- Played a lead role in the ERP system implementation, including chart of accounts setup and data conversion.
- Entered budget data into spreadsheets and the Budget Database, and reviewed budget entries for accuracy.
- Managed and monitored the control budget, including reviewing control balances and transferring funds as needed.
- Carried forward remaining funds and purchase orders (POs) to subsequent budget periods.
- Oversaw period close activities.

OPM Team Accomplishments

Budget Management:

- Oversaw the process for securing additional appropriations when necessary.
- Monitored and tracked the contingency fund.
- Financial Administration and Collaboration
- Coordinated with the accounting office and external auditors on year-end requirements and requests.
- Created budgets and chargebacks for medical, unemployment compensation, central service cost allocation, and salaries.
- Set up and maintained budgets for all full-time (FT) and part-time (PPT) employees.
- Reviewed and approved benefit-eligible salary requests and open positions.
- Reviewed budgetary control transactions and salary allocations to ensure compliance.

OPM Team Accomplishments

Strategic Initiatives:

- Provided clear, accessible financial information to elected officials, stakeholders, and the public, and maintained robust internal controls and oversight to ensure responsible spending.
- Used economic data, trend analysis, and forecasting models to predict revenues, control expenditures, and plan for future fiscal needs.
- Worked closely with other departments, elected officials, and outside agencies to facilitate inclusive, well-informed budget decisions.
- Regularly reviewed programs and services to evaluate cost-effectiveness and operational efficiency.
- Complied to all relevant local, state, and federal regulations, as well as internal policies.
- Ensured our budget reflected the fiscal policies approved by elected officials.
- Updating Fiscal Policies -Ongoing
- We planned for contingencies and economic fluctuations, building resilience into our budget.
- We incorporated long-term sustainability and financial stability into our budgeting practices.

OPM Team Accomplishments

Reporting and Analysis:

- Reported quarterly budget projections to the boards.
- Performed departmental analyses to evaluate efficiency and effectiveness.
- Developed and maintained budget reports.
- Assisted with fee change requests by gathering and analyzing relevant data.

Operational Support:

- Managed chargeback processes.
- Oversaw the process for initiating and approving cellphone services and equipment, including usage analysis, billing, and chargebacks.
- Processed all incoming and outgoing mail for the City.
- Provided various printing services to multiple city departments.

FY 2025-2026 Goals



Migrate the existing in-house budget database and data entry processes to Oracle's Budget Module.

Design and implement new reports for improved budgeting and financial oversight.

Create interactive dashboards to track budgeting activities, budget controls, and future projections.

Revise current guidelines to support regular (monthly) budget reporting and ensure best practices.

Provide comprehensive development of the Mayor's Operating and Capital Budgets for Fiscal Year 2027.

Oversee and manage the newly adopted budget in alignment with the Mayor's and elected officials' policies and priorities.

Explore strategies for increased revenue generation, ensure full implementation of the new budget system, and drive greater operational effectiveness across city services.

Compile and present regular updates on budget performance and outlook to maintain transparency and accountability.

Thank You!