

AGENCY SUMMARY

OFFICE OF FINANCE

Office of Finance [Website](#)
Office of Finance [FY 2025 Approved Budget](#)
Office of Finance [FY 2025 Budget Review Report](#)
[Finance FY 2026 Budget Review Report](#)
[Finance FY 2026 Budget PowerPoint](#)

Budget & Policy Analyst: Roger G. Banegas

Leadership

Current: Linda V. Allen, Acting Director
Cindy Bucci, Associate Director (Chief of Treasury)
FY 2025: Stephen J. McGibbon, Director

BACKGROUND

Pursuant to the Schedule of Legislation section, [Section 2](#) of the County Charter, the **Office of Finance** was established to keep a system of accounts; control appropriations and allotments; prepare monthly and annual financial statements for the County Executive and the Council; audit, prior to payment, any claims against the County of whatever kind; deposit, invest and have custody of all funds; prescribe accounting systems; prepare for bond sales and advise on debt management; administer tax sales; and collecting and billing for all revenues and receipts due the County.

Core Services

- Revenue collection and investment.
- Accounting and financial reporting.
- Risk management.
- Funds disbursement operations.
- Debt management, including the preparation of documents for County bond issuance.

Organizational Structure

The Department has four (4) Divisions: Administration, Accounting, Treasury, and Risk Management.

FY 2025 Key Accomplishments

- Launched the inaugural issuance of the County's annual debt report.
- Completed the first full year of the cybersecurity self-insurance program to realize anticipated long-term savings on insurance premiums.
- Implemented the Public Safety Officer Tax Credit Program, processing over 350 applications.
- Issued approximately \$372.6 million in secured bonds, of which up to \$80 million may be taxable.
- Issued FY 2024 Annual Comprehensive Financial Report and received the Certificate of Achievement for Excellence in Financial Reporting for FY 2023.

FY 2025 Top Priorities

- Continue implementation of County-mandated tax credit, grant, and incentive programs, including CB-29-2022 Property Tax Credit for Elderly Individuals, CB-72-2023 Creating Helpful Incentives to Produce Semiconductors (CHIPS) Act of 2023, CB-87-2023 Public Safety Officer Real Property Tax Credit, CB-99-2018/CB-076-2023 Fair Election Fund, and CB-96-2023 Local Business Childcare Grant Program.
- Partner with the Office of Information Technology to transition from legacy systems to the new Treasury Management system for property tax collections and administration.

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- Continue partnership with the Offices of the County Executive and Management and Budget to reduce the risk management fund deficit by reducing payments to claimants and implementing a more calibrated actuarial funding contribution level.
- Enhance staffing resources to ensure continuity of operations and the implementation and communication capacity for new programs and legislative mandates.

Operating Budgetary Resources - Below are the resources allocated to OOF from FY 2021 to FY 2025.

