



4.07 Cost Recovery

OMF managers and financial analysts will comply with the cost recovery procedures to manage OMF funds in order to provide and coordinate the delivery of high quality, timely and cost-effective administrative services to its customers.

OMF cost recovery models will allow OMF to deliver these services as well as:

- Support the City vision and strategic plan, as well as the OMF strategic plan.
- Support the City Comprehensive Financial Management Policies.
- Meet the business needs of customer bureaus.
- Be equitable and consistently applied.
- Be easily understood and administered.
- Enable the measure of performance for services provided.
- Support the development of long-range financial plans to provide predictability and stability of cost for the customer.
- Provide the necessary level of cost accounting, giving both provider and receiver bureaus accurate information regarding costs of services and magnitude of overhead costs, thus enabling managers to apply benchmarks for evaluating cost effectiveness and efficiency.
- Comply with the requirements of the City Charter, applicable bond covenants, state and federal statutes and sound accounting principles under the guidance of Generally Accepted Accounting Principles (GAAP) and the Government Accounting Standards Board (GASB).

Reference [FIN 2.08](#). OMF [Cost Recovery Procedures](#).