

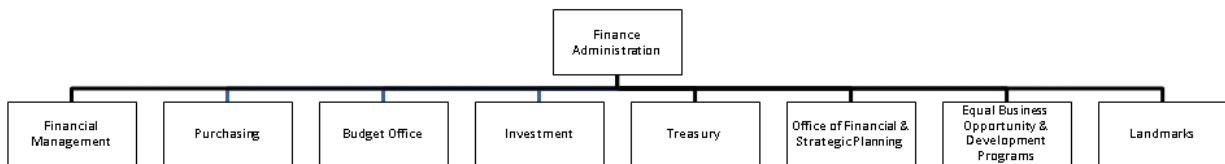
■ Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	4,008,608	4,500,439	4,169,906	5,555,156
Materials and Supplies	930,875	905,827	1,061,071	1,310,324
Capital Outlay	1,951	1,000	0	1,000
Grants and Subsidies	158,959	0	1,992,815	1,980,000
Total Expenditures	5,100,393	5,407,266	7,223,792	8,846,480
Program Revenues	(136,559)	(10,000)	(2,009,079)	(2,010,000)
Net Expenditures	4,963,834	5,397,266	5,214,714	6,836,480
Authorized Complement				84

Mission

To provide fiscal leadership, integrity and superior financial services through prudent and efficient management of the City’s financial affairs.

Structure



Services

The City’s financial responsibilities include timely, accurate and cost-effective preparation and maintenance of accounting records and financial reports; disbursement of payments to employees/retirees, vendors, contractors and others; procurement of materials, products and construction services; development and management of accurate and timely operating and capital budgets; implementation of the City’s performance-based budgeting and accountability initiative; investment of the City’s cash and pension funds; debt management; and effective management of tax and other revenue collections.

Performance Highlights

- Completed major finance technology system upgrade to Hyperion Budget Planning System
- Awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the 39th straight year
- Earned the GFOA Distinguished Budget Presentation Award for the 18th consecutive year
- Maintained AA bond rating and earned improved “outlook” from Moody’s and S&P
- Earned the National Procurement Institute’s (NPI) Achievement of Excellence in Procurement Award for the 3rd consecutive year

Issues & Trends

The Division of Finance will continue to pursue bond refinancing opportunities and use of the commercial paper program to minimize the City’s cost of Debt. The Division will also continue to encourage a culture of excellence by refining the internal division processes that will lead to effective, efficient and responsive services. The Division has expanded by adding The Office of Diversity and Compliance and Information Technology. With the addition of the Office of Business Diversity and Compliance, the Finance Division is committed to aggressively facilitating the City’s goal of public and private sector business procurement opportunities that reflect this diverse community. The inclusion of the Information Technology Division, reporting into the Finance Division, will enhance efficiency, effectiveness and reporting across the enterprise.

Key Performance Indicators

FINANCIAL MANAGEMENT	FY15 ACTUAL	FY16 GOAL	FY16 ACTUAL*	FY17 GOAL	CATGEGORY
Unassigned balance of 10% of General Fund's Expenditures	100%	100%	100%	100%	Government
% of time monthly financial reporting completed by the 10th day of the following month	83%	92%	92%	92%	Government
% of all accurately submitted vendor payments processed within 5 business days	85%	95%	95%	95%	Government

PURCHASING	FY15 ACTUAL	FY16 GOAL	FY16 ACTUAL*	FY17 GOAL	CATGEGORY
The % of regular purchase orders completed within 30 days	86%	95%	95%	95%	Government
The % of construction requisitions completed within 120 days	100%	95%	95%	95%	Government

BUDGET OFFICE	FY15 ACTUAL	FY16 GOAL	FY16 ACTUAL*	FY17 GOAL	CATGEGORY
% of budget to actual variance reports completed within 10 business days after period closing	100%	100%	92%	100%	Government
Complete 1st and 2nd quarter Actuals within 45 days of quarterly closing	100%	100%	100%	100%	Government

DEBT MANAGEMENT	FY15 ACTUAL	FY16 GOAL	FY16 ACTUAL*	FY17 GOAL	CATEGORY
Maintain the City's Bond rating at or above Moody: Aa2, S&P: AA	Moody: Aa2, S&P: AA	Moody: Aa2, S&P: AA	Moody: Aa2, S&P: AA	Moody: Aa2, S&P: AA	Government
Annual rate of return on investments (Exceed 3 month Treasury Bill rate)	100%	100%	100%	100%	Government

EQUAL BUSINESS OPPORTUNITY AND DEVELOPMENT	FY15 ACTUAL	FY16 GOAL	FY16 ACTUAL*	FY17 GOAL	CATEGORY
# of certified MWBE vendors registered with the City of Memphis	New measure	New measure	278	400	Government
% of City of Memphis spending with MWBE vendors	\$23,218,687	Tracking	14.00%	16.50%	Government

* "FY16 Actual" describes performance as of April 30, 2016, the most recent available figures at time of publication.

Finance Division Detail

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
<u>Personnel Services</u>				
Full-Time Salaries	3,102,893	4,075,363	3,239,880	4,623,340
Holiday Salary Full Time	163,628	0	201,657	0
Vacation Leave	177,347	0	186,553	0
Bonus Leave	32,697	0	29,816	0
Sick Leave	89,472	0	112,779	0
Overtime	37,118	11,500	15,535	11,500
Out of Rank Pay	7,338	0	5,007	0
Longevity Pay	48	0	48	0
Retirement Benefits	66,932	30,000	2,462	150,000
Pension	205,098	207,685	216,685	236,222
Social Security	11,320	0	14,521	0
Pension ARC Funding	281,768	337,094	337,094	453,467
Group Life Insurance	9,790	12,085	10,537	13,411
Unemployment	10,200	7,370	7,370	5,840
Medicare	52,142	61,456	54,378	63,420
Long Term Disability	10,641	11,050	11,038	12,535
Health Insurance - Basic	8,806	4,416	19,160	26,433
Health Insurance - Premier	378,891	432,563	398,994	455,724
Other Post Employment Benefits	0	56,925	0	20,262
Salaries - Part Time/Temporary	180,834	251,900	234,217	432,335
On the Job Injury	4,599	4,260	2,307	4,260
Payroll Reserve	16,653	0	0	0
Attrition	0	(30,000)	0	(85,263)
Expense Recovery - Personnel	(839,608)	(938,069)	(930,132)	(848,069)
Benefits Adjustments	0	(35,158)	0	(20,260)
Total Personnel Services	4,008,608	4,500,439	4,169,906	5,555,156
<u>Materials and Supplies</u>				
City Hall Postage	0	100	0	0
City Shop Charges	0	1,430	0	1,430
City Shop Fuel	0	425	0	344
City Computer Svc Equipment	9,013	22,357	3,650	21,750
Data/Word Processing Equipment	0	0	0	200
Data/Word Process Software	0	15,202	13,810	0
Pers Computer Software	14,177	3,620	450	2,500
City Telephone/Communications	17,059	13,462	13,600	19,280
Printing - Outside	94,724	113,117	114,000	135,275
Supplies - Outside	51,684	62,614	56,487	69,620
Food Expense	794	0	112	0
Clothing	0	0	0	0

Finance Division Detail

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Drafting/Photo Supplies	0	0	0	250
Outside Postage	100,173	137,263	103,412	136,188
Materials and Supplies	1,531	8,972	740	21,993
Miscellaneous Expense	2,372	7,400	5,184	6,575
Outside Equipment Repair/ Maintenance	2,927	8,200	2,100	3,250
Advertising/Publication	57,975	61,886	57,834	64,300
Outside Phone/Communications	0	425	400	0
Security	896	4,129	3,856	4,000
Seminars/Training/Education	18,614	48,605	22,766	57,800
Misc Professional Services	604,405	444,743	725,488	797,800
Rewards and Recognition	0	0	442	0
Travel Expense	11,256	24,100	19,525	33,000
Unreported Travel	(3,172)	800	0	800
Mileage	0	0	0	1,000
Photography	0	0	0	150
Insurance	4,284	432	432	11,994
Lawsuits	0	1,000	0	1,000
Dues/Memberships/Periodicals	4,818	7,520	5,083	8,500
Misc Services and Charges	1,213	7,525	3,700	3,325
Hotel	0	1,000	0	0
Catering	210	1,500	0	0
Expense Recovery - M & S	(64,076)	(92,000)	(92,000)	(92,000)
Total Materials and Supplies	930,875	905,827	1,061,071	1,310,324
Capital Outlay				
Furniture/Furnishings	1,951	1,000	0	1,000
Total Capital Outlay	1,951	1,000	0	1,000
Grants and Subsidies				
RBC Training/Certification Program	0	0	79	0
EDGE	158,959	0	1,992,736	1,980,000
Total Grants and Subsidies	158,959	0	1,992,815	1,980,000
Total Expenditures	5,100,393	5,407,266	7,223,792	8,846,480
Local Taxes				
Tourism Development Zone Local Sales	(158,959)	0	(1,992,736)	(1,980,000)
Total Local Taxes	(158,959)	0	(1,992,736)	(1,980,000)

Finance Division Detail

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
<u>Fines and Forfeitures</u>				
Fines & Forfeitures	27,000	0	0	0
Total Fines and Forfeitures	27,000	0	0	0
<u>Other Revenues</u>				
Rezoning Ordinance Publication Fees	(4,600)	(10,000)	(6,000)	(10,000)
Vendor Rebates	0	0	(10,343)	0
Commissions	0	0	0	(20,000)
Total Other Revenues	(4,600)	(10,000)	(16,343)	(30,000)
TOTAL PROGRAM REVENUES	(136,559)	(10,000)	(2,009,079)	(2,010,000)
NET EXPENDITURES	4,963,834	5,397,266	5,214,714	6,836,480

Description

To provide leadership and direction to all Finance Division service centers and to coordinate all financial functions of the City. Along ensuring all contracts and/or subcontractors awarded city-funded projects are in compliance and adhering to the Prevailing Wage Ordinance adopted by the City.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	433,939	445,440	464,071	473,030
Materials and Supplies	36,273	43,082	32,210	39,843
Capital Outlay	0	1,000	0	1,000
Total Expenditures	470,212	489,522	496,281	513,873
Program Revenues	27,000	0	0	0
Net Expenditures	497,212	489,522	496,281	513,873
Authorized Complement				5

Description

To ensure the integrity of the City's financial information by preparing and maintaining accurate accounting records, providing timely and accurate financial reports to City Divisions management and staff, and preparing the Comprehensive Annual Financial Report (CAFR) in accordance with generally accepted accounting principles and legal requirements. This legal level includes Accounts Payable, Payroll and Records Management service centers.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	1,438,596	1,631,033	1,495,751	1,831,215
Materials and Supplies	186,418	167,040	399,389	299,550
Capital Outlay	1,951	0	0	0
Grants and Subsidies	0	0	79	0
Total Expenditures	1,626,965	1,798,073	1,895,219	2,130,765
Program Revenues	(4,600)	(10,000)	(6,000)	(10,000)
Net Expenditures	1,622,365	1,788,073	1,889,219	2,120,765
Authorized Complement				31

Description

To provide the most cost effective method of procuring materials, products and construction services for the City of Memphis while adhering to the procurement laws of the State of Tennessee and the City of Memphis.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	519,147	642,700	647,166	649,283
Materials and Supplies	154,518	160,975	143,013	161,975
Total Expenditures	673,665	803,675	790,179	811,258
Program Revenues	0	0	(10,343)	0
Net Expenditures	673,665	803,675	779,836	811,258
Authorized Complement				10

Description

The Budget Office seeks to maximize City resources by identifying cost-saving measures, monitoring financial trends, assisting the divisions in developing their budgets, evaluating performance indicators and making improvements to the budget process, culminating in the accurate and timely publication of the City's annual operating and capital budgets, which play a vital role in communicating to the citizens of Memphis the uses of their tax dollars.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	437,254	464,292	431,648	524,346
Materials and Supplies	161,985	61,500	89,836	74,100
Total Expenditures	599,238	525,792	521,484	598,446
Net Expenditures	599,238	525,792	521,484	598,446
Authorized Complement				7

Description

To provide funds for capital improvement projects as needed while minimizing the impact of debt payments on current and future revenues.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	127,281	160,891	166,791	215,234
Materials and Supplies	7,057	16,775	11,860	16,775
Total Expenditures	134,338	177,666	178,651	232,009
Net Expenditures	134,338	177,666	178,651	232,009
Authorized Complement				5

Description

To maximize tax and other miscellaneous revenue collections, while providing effective and responsive customer services to the citizens of Memphis in all Treasury-related operations with optimal use of resources.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	955,764	986,252	867,608	932,523
Materials and Supplies	240,875	358,255	288,007	352,000
Grants and Subsidies	158,959	0	1,992,736	1,980,000
Total Expenditures	1,355,598	1,344,507	3,148,351	3,264,523
Program Revenues	(158,959)	0	(1,992,736)	(2,000,000)
Net Expenditures	1,196,639	1,344,507	1,155,615	1,264,523
Authorized Complement				14

Description

To Monitor and evaluate existing revenue trends and development new revenue enhancement opportunities, while supporting the development of strategic financial goals.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	96,628	169,832	96,870	97,214
Materials and Supplies	143,749	98,200	96,757	100,500
Total Expenditures	240,377	268,032	193,627	197,714
Net Expenditures	240,377	268,032	193,627	197,714
Authorized Complement				1

Description

The Office of Business Opportunity & Compliance (OBDC) serves as the compliance, monitoring, outreach and implementation agency for the Minority and Women Business Enterprise Participation Program and the Small Business Enterprise Program. The purpose of the agency is to ensure that the legislative intent of the City of Memphis Ordinance 4288 et. Seq., which created the S/M/WBE program, is carried out in all procurement activities and opportunities. In addition, this office is responsible for identifying community resources for S/M/WBE growth that matches City of Memphis procurement goals and regularly communicates information, progress and achievements to partners, and the general public.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	0	0	0	637,617
Materials and Supplies	0	0	0	258,031
Total Expenditures	0	0	0	895,648
Net Expenditures	0	0	0	895,648
Authorized Complement				8

Description

The Landmarks Commission was established to ensure preservation of structures that are of historic value to Memphis. The purpose is to preserve significant resources, enhance community pride and foster civic beauty, and ensure compatibility within designated historic districts.

Operating Budget

Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Forecast	FY 2017 Adopted
Personnel Services	0	0	0	194,695
Materials and Supplies	0	0	0	7,550
Total Expenditures	0	0	0	202,245
Net Expenditures	0	0	0	202,245
Authorized Complement				3

FINANCE

AUTHORIZED COMPLEMENT

Position Title	Authorized Positions	Position Title	Authorized Positions
<u>Administration</u>		ANALYST FINANCIAL SR	3
ASST EXECUTIVE	1	MGR RES MGMT BUDGET	1
CHIEF FINANCIAL OFFICER	1	SUPER BUDGET	1
DIRECTOR FINANCE DEPUTY	1	Total Budget Office	7
MGR PREVAILING WAGE PROJECT	1	<u>Debt Management</u>	
SECRETARY	1	ANALYST DEBT	1
Total Administration	5	ANALYST INVESTMENT SR	1
<u>Financial Management</u>		COORD DEBT	1
ACCOUNTANT	5	DIRECTOR FINANCE DEPUTY	1
ACCOUNTANT ASSOCIATE A	4	MGR INVESTMENT	1
ACCOUNTANT SENIOR	3	Total Debt Management	5
ANALYST FINANCIAL ACCOUNTING	2	<u>City Treasurer</u>	
ANALYST GRANT ACCOUNTING	1	ANALYST APPLICATION	1
ANALYST PAYROLL CONTROL	1	ANALYST TREASURY	1
COMPTRROLLER	1	SPEC TAXPAYER SVCS	6
COMPTRROLLER ACCOUNTING DEPUTY	2	SPEC TAXPAYER SVCS SR	2
COMPTRROLLER ACCOUNTS PAYABLE DEPUTY	1	SUPER TREASURY TAX SVCS	3
COMPTRROLLER PAYROLL DEPUTY	2	TREASURER	1
COMPTRROLLER RECORDS MGMT DEPUTY	1	Total City Treasurer	14
COORD PENSION PAYROLL	1	<u>Office of Financial & Strategic Planning</u>	
SECRETARY COUNCIL RECORDS	2	MGR PLNG STRATEGIC INT	1
SPEC PAYROLL	2	Total Office of Financial & Strategic Planning	1
SUPER ACCOUNTS PAYABLE	1	<u>Equal Business Opportunity & Development Programs</u>	
SUPER PAYROLL	1	COORD BUSINESS SVCS (ISL Pending)	1
TECH DOCUMENT	1	COORD BUSINESS SVCS SR (ISL Pending)	1
Total Financial Management	31	ASST EXECUTIVE (ISL Pending)	1
<u>Purchasing</u>		ANALYST CONTRACT COMPLIANCE	3
AGENT PURCHASING	1	ASST ADMINISTRATIVE BUS	1
AGENT PURCHASING ADMIN ASST	1	DIRECTOR, MWBE_DEPUTY	1
AGENT PURCHASING ASST	1	Total EBODP&C	8
ANALYST CONTRACT	4	<u>Landmarks</u>	
ANALYST CONTRACT SR	1	MGR LANDMARKS	1
COORD FIXED ASSET	1	PLANNER HISTORIC PRESERV	1
SPEC PURCHASING SR	1	SECRETARY	1
Total Purchasing	10	Total Landmarks	3
<u>Budget Office</u>		TOTAL FINANCE	
ADMIN SPECIALIST CUSTOMER SVC	1		84
ANALYST FINANCIAL CIP SR	1		

