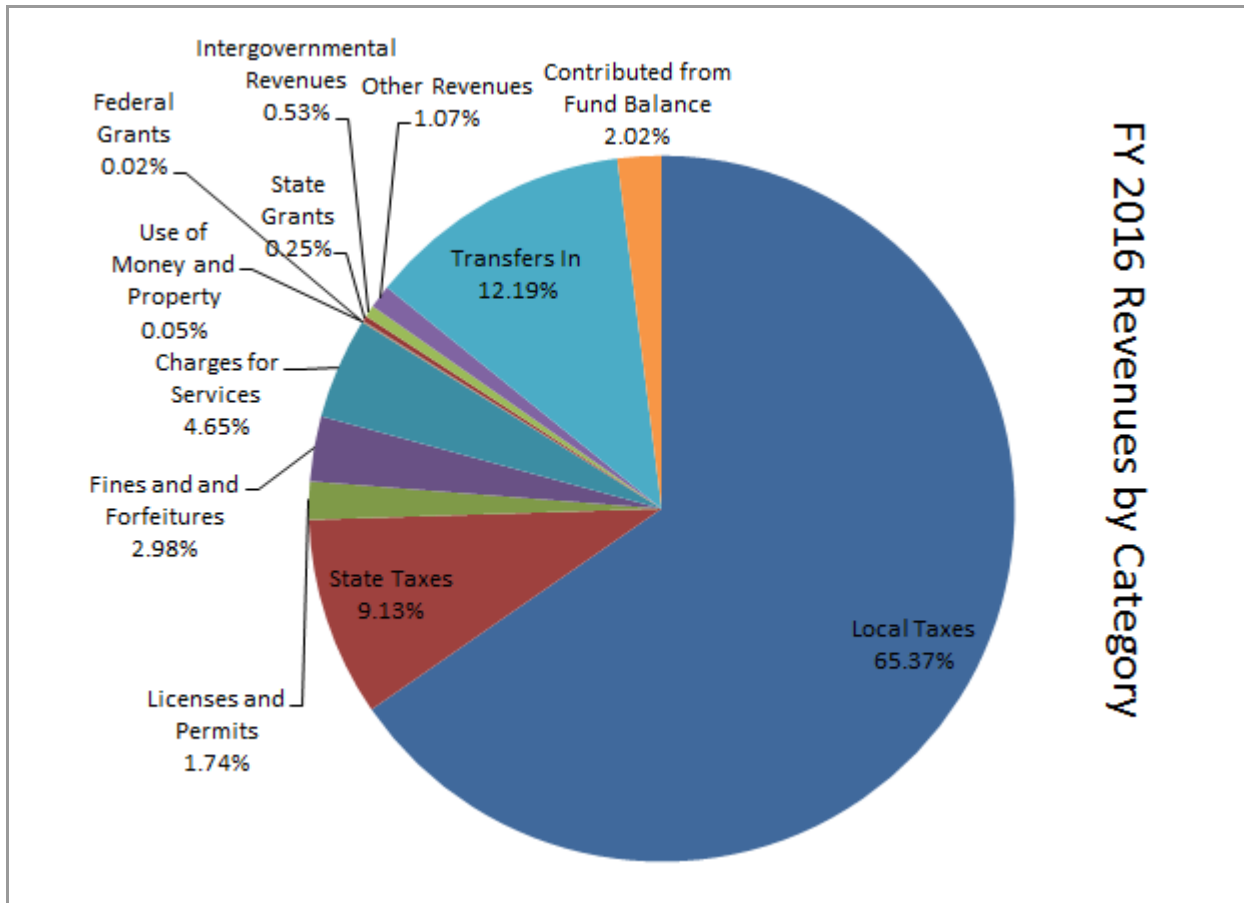


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**The financial data presented in this section represents the revenues for the City of Memphis General Fund.**

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Type of Revenues	FY14 Actual	FY15 Budget	FY15 Forecast	FY16 Adopted
<b>Revenue:</b>				
Local Taxes	433,906,090	414,591,854	429,491,504	430,155,748
State Taxes	60,302,962	57,240,000	69,255,749	60,075,000
Licenses and Permits	12,039,252	11,444,033	12,284,919	11,473,033
Fines and and Forfeitures	17,521,656	19,352,400	16,300,446	19,603,368
Charges for Services	30,876,597	30,803,764	30,645,968	30,601,863
Use of Money and Property	365,849	335,000	349,000	335,000
Federal Grants	1,665,461	117,197	0	117,197
State Grants	1,762,977	1,698,231	1,603,709	1,630,362
Intergovernmental Revenues	3,928,001	3,406,930	3,406,928	3,516,708
Other Revenues	8,916,590	6,090,143	7,817,788	7,048,373
Transfers In	80,955,455	72,839,000	80,578,370	80,214,789
Contributed from Fund Balance	0	0	0	13,283,727
<b>Total Revenues</b>	<b>652,240,891</b>	<b>617,918,552</b>	<b>651,734,381</b>	<b>658,055,168</b>



## ■ operating budget

Type of Revenues	FY14 Actual	FY15 Budget	FY15 Forecast	FY16 Adopted
<b>Revenue:</b>				
Ad Valorem Tax - Current	252,181,277	236,835,750	241,000,000	244,000,000
Ad Valorem Tax - Current Sale of Receivables	13,908,200	13,000,000	8,943,554	8,500,000
Ad Valorem Tax Prior	1,093,224	2,400,000	6,900,000	6,000,000
Ad Valorem Tax - Prior One Time Assessment	32,687	0	114,835	0
Special Assessment Tax	508,231	558,000	549,668	558,000
Property Taxes Interest & Penalty	4,213,062	4,200,000	4,200,000	4,200,000
Bankruptcy Interest & Penalty	168,046	170,000	167,000	170,000
Interest & Penalty - Sale of Tax Rec PILOT's	1,910,430	1,400,000	1,567,632	1,600,000
State Appointment TVA	4,875,976	5,000,000	3,500,000	5,000,000
Local Sales Tax	7,353,958	7,400,000	7,694,573	7,600,000
Beer Sales Tax	101,330,808	100,000,000	104,000,000	104,000,000
Alcoholic Beverage Inspection Fee	17,496,644	17,500,000	17,500,000	17,500,000
Mixed Drink Tax	4,752,948	4,500,000	5,000,000	5,000,000
Gross Rec Business Tax	3,077,469	1,500,000	6,647,466	6,400,000
Bank Excise Tax	10,439,757	10,500,000	11,500,000	10,000,000
Franchise Tax - Telephone	694,940	200,000	619,817	400,000
Cable TV Franchise Fees	1,478,979	1,400,000	1,820,000	1,600,000
Fiber Optic Franchise Fees	4,270,277	4,450,000	4,300,000	4,450,000
Misc Franchise Tax	661,318	444,842	544,842	544,842
Interest, Penalties & Commission	876,968	750,000	750,000	750,000
Business Tax Fees	225,050	200,000	212,354	200,000
Warrants and Levies	1,139,241	1,100,000	1,158,672	900,000
Misc Tax Recoveries	0	300	129	300
MLGW/Williams Pipeline	910,666	782,000	500,000	500,000
<b>Local Taxes</b>	<b>433,906,090</b>	<b>414,591,854</b>	<b>429,491,505</b>	<b>430,155,748</b>
State Professional Privilege Tax - Ath- letes	1,397,796	1,815,000	1,215,000	1,000,000
State Sales Tax	46,217,618	45,500,000	48,583,605	47,000,000
Telecommunication Sales Tax	65,341	60,000	60,000	60,000
State Income Tax	10,675,049	7,900,000	14,477,921	10,000,000
State Shared Beer Tax	306,096	315,000	315,000	315,000
Alcoholic Beverage Tax	317,236	300,000	300,000	300,000
State Gas - Motor Fuel Tax	0	0	2,033,415	0
Three-Cent Tax	0	0	608,928	0
One-Cent Tax	0	0	335,266	0
Spec Petroleum Product Tax	1,323,826	1,350,000	1,326,614	1,400,000
<b>State Taxes</b>	<b>60,302,962</b>	<b>57,240,000</b>	<b>69,255,749</b>	<b>60,075,000</b>

## operating budget

Type of Revenues	FY14 Actual	FY15 Budget	FY15 Forecast	FY16 Adopted
Auto Registration Fee	11,040,434	10,500,000	11,362,944	10,500,000
Dog License	315,056	274,965	274,965	274,965
County Dog License Fee	111,664	83,568	20,308	83,568
Liquor By Ounce License	153,908	180,000	180,000	180,000
Taxi Drivers License	20,755	20,500	20,500	20,500
Gaming Pub Amus Perm Fee	9,400	13,500	15,000	15,000
Wrecker Permit Fee	12,700	11,000	11,000	11,000
Misc Permits	142,553	72,500	99,700	100,000
Beer Application	65,475	60,000	185,001	60,000
Beer Permit Privilege Tax	139,146	140,000	27,501	140,000
Sidewalk Permit Fees	28,163	88,000	88,000	88,000
<b>Licenses and Permits</b>	<b>12,039,252</b>	<b>11,444,033</b>	<b>12,284,919</b>	<b>11,473,033</b>
Court Fees	6,812,911	6,400,000	5,798,253	6,400,000
Court Costs	6,868,768	6,800,000	6,299,038	6,800,000
Fines & Forfeitures	2,897,385	5,150,000	3,224,630	5,105,000
Seizures	47,226	50,000	98,024	50,000
Beer Board Fines	106,326	75,000	150,000	150,000
Arrest Fees	281,135	215,000	215,000	215,000
DUI BAC Fees	4,439	2,400	1,901	2,400
Sex Offender Registry Fees	67,851	60,000	38,800	262,368
Library Fines & Fees	435,615	500,000	450,000	500,000
Delinquent Collection Fees	0	100,000	0	100,000
Vacant Property Registration Fee	0	0	24,800	18,600
<b>Fines and Forfeitures</b>	<b>17,521,656</b>	<b>19,352,400</b>	<b>16,300,446</b>	<b>19,603,368</b>
Subdivision Plan Inspection Fee	260,588	90,000	90,000	90,000
Weights/Measures Fees	190,371	0	0	0
Admissions - Museum Workshops	13,899	17,800	2,135	0
Admissions - General	257,541	279,600	174,274	0
Museum Planetarium Fee	51,261	75,000	0	0
Parking	438,177	543,000	943,000	543,000
Senior Citizen's Meals	81,661	90,000	82,000	82,000
Concessions	1,092,803	1,065,283	1,489,789	1,025,372
Golf Car Fees	1,006,123	1,102,901	1,072,446	1,072,659
Pro Shop Sales	67,879	101,067	127,399	178,361
Green Fees	1,417,896	1,678,035	1,542,162	1,670,314
Softball	91,160	100,000	91,200	91,000
Basketball	17,475	35,000	17,500	17,500
Football	1,040	2,500	1,050	1,000
Ball field Permit	18,776	18,000	18,000	18,000
Class Fees	56,446	68,500	55,010	55,750
Day Camp Fees	108,653	212,700	212,500	320,220
Food Service Revenue	0	0	(150)	0

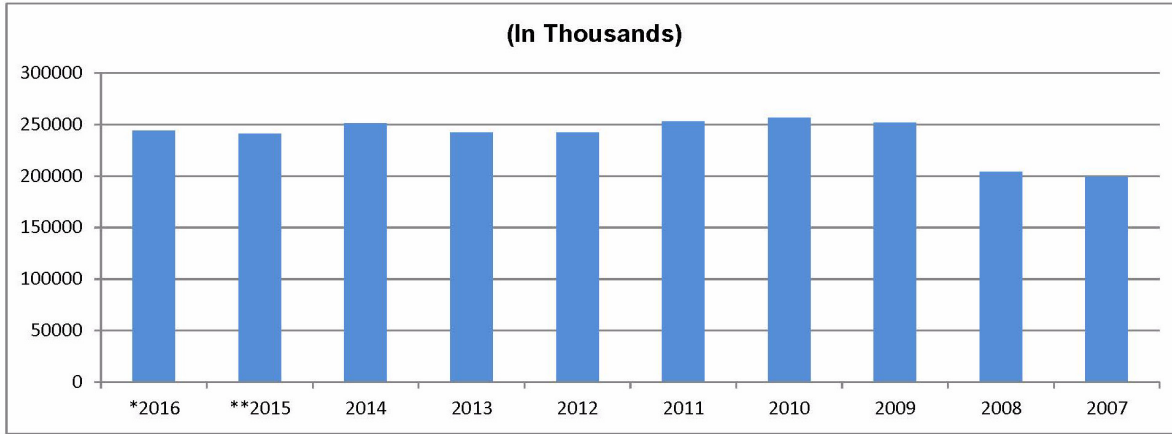
## ■ operating budget

Type of Revenues	FY14 Actual	FY15 Budget	FY15 Forecast	FY16 Adopted
After School Camp	4,218	3,000	3,000	3,000
Parking Meters	531,032	500,000	800,000	800,000
Ambulance Service	20,271,704	20,000,000	20,000,000	20,000,000
Rental Fees	866,287	722,500	1,202,847	614,000
MLG&W Rent	2,616	2,400	2,403	2,400
Rent Of Land	50,385	43,130	43,130	174,130
Parking Lots	315,000	315,000	315,000	315,000
Easements & Encroachments	91,078	75,000	75,000	75,000
Tax Sales Attorney Fees	687,480	500,000	500,000	500,000
Street Cut Inspection Fee	372,298	250,000	250,000	250,000
Traffic Signals	207,131	200,000	200,000	200,000
Signs-Loading Zones	36,736	15,000	15,000	15,000
Arc Lights	3,734	4,000	4,000	4,000
Wrecker & Storage Charges	498,595	670,000	242,973	500,000
911 Emergency Services	260	0	0	0
Shelter Fees	189,003	181,239	181,239	181,239
Animal Vaccination	32,503	18,234	18,234	22,943
Admissions - School Groups	0	14,000	0	0
Admissions - Groups	0	2,900	0	0
Police Special Events	662,416	700,000	404,460	700,000
Outside Revenue	0	78,500	76,000	78,500
P & S Printing	14,276	0	9,181	0
Tow Fees	868,095	1,028,000	385,186	1,000,000
Officers in the Schools	0	1,475	0	1,475
<b>Charges for Services</b>	<b>30,876,597</b>	<b>30,803,764</b>	<b>20,645,968</b>	<b>30,601,863</b>
Interest on Investments	123,457	115,000	175,000	115,000
Net Income/Investors	117,799	100,000	59,000	100,000
State Litigation Tax Commission	124,593	120,000	115,000	120,000
<b>Use of Money and Property</b>	<b>365,849</b>	<b>335,000</b>	<b>349,000</b>	<b>335,000</b>
Federal Grants - Others	1,665,461	117,197	0	117,197
<b>Federal Grants</b>	<b>1,665,461</b>	<b>117,197</b>	<b>0</b>	<b>117,197</b>
St TN Highway Maint Grant	773,330	898,231	803,709	830,362
St TN Interstate	794,302	800,000	800,000	800,000
TEMA Reimbursement	195,345	0	0	0
<b>State Grants</b>	<b>1,762,977</b>	<b>1,698,231</b>	<b>1,603,709</b>	<b>1,630,362</b>
International Airport	3,630,060	3,406,930	3,406,928	3,495,108
MHA	297,941	0	0	21,600
<b>Intergovernmental Revenues</b>	<b>3,928,001</b>	<b>3,406,930</b>	<b>3,406,928</b>	<b>3,516,708</b>
Miscellaneous Auctions	1,522,610	2,000,000	1,600,000	1,600,000

## ■ operating budget

Type of Revenues	FY14 Actual	FY15 Budget	FY15 Forecast	FY16 Adopted
Sale Of Capital Assets	430,038	0	575,785	0
Local Shared Revenue	770,668	838,709	802,280	2,066,200
City Property Damage Reim	272,440	100,000	100,000	0
Anti-Neglect Enforcement Program	196,518	200,000	180,000	200,000
Property Insurance Recoveries	221,524	0	0	229,939
Rezoning Ordinance Publication Fees	33,795	10,000	2,875	10,000
Sale Of Reports	368,761	273,423	210,463	273,423
City of Bartlett	985,830	1,034,000	1,034,765	1,034,000
Miscellaneous Income	403,700	172,331	1,225,179	174,331
Sewer Fund Cost Allocation	1,075,000	1,075,000	1,075,000	1,075,000
Local Other Revenue	280	0	24,820	0
Court Reimbursement	86	0	1	0
Fire - Misc Collections	63,098	20,000	51,246	20,000
Cash Overage/Shortage	22,741	30	6,692	30
Donated Revenue	4,983	0	1,164	0
Coca - Cola Sponsorship	70,000	65,000	70,000	65,000
Insurance Refund	552,387	0	0	0
Grant Revenue - Library	43,359	16,000	16,000	16,000
FNMA Service Fees	1,260	0	472	0
Donations for Rape Kits	0	0	600	0
Miscellaneous Revenue	61,111	85,650	56,912	84,450
Misc. Library Revenue	24,676	0	(16,466)	0
Recovery Of Prior Year Expense	1,791,725	200,000	800,000	200,000
<b>Other Revenues</b>	<b>8,916,590</b>	<b>6,090,143</b>	<b>7,817,785</b>	<b>7,048,373</b>
Oper Tfr In - Capital Projects Fund	95,639	0	0	0
In Lieu Of Taxes-MLGW	55,922,729	52,139,000	58,614,789	58,514,789
In Lieu Of Taxes-Sewer	5,245,043	4,600,000	4,600,000	4,600,000
Oper Tfr In - State Street Aid	14,968,061	14,800,000	15,000,000	14,800,000
Oper Tfr In - Misc Grants Fund	10,983	0	63,582	0
Oper Tfr In - New Arena Fund	1,621,000	0	1,000,000	1,000,000
Oper Tfr In - Sewer Operating/CIP	1,300,000	1,300,000	1,300,000	1,300,000
Oper Tfr In - Midtown Corridor	1,792,000	0	0	0
<b>Transfers In</b>	<b>80,955,455</b>	<b>72,839,000</b>	<b>80,578,370</b>	<b>80,214,789</b>
Contributed From Fund Balance	0	0	0	13,283,727
<b>Contributed from Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,283,727</b>
<b>Total Revenues</b>	<b>652,240,891</b>	<b>617,918,552</b>	<b>651,734,376</b>	<b>658,055,168</b>

Current Property Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	244,000	2.52%	2011	253,100	-1.36%
2015	241,000	-4.12%	2010	256,602	1.81%
2014	251,343	3.86%	2009	252,036	23.59%
2013	242,000	-0.15%	2008	203,937	2.19%
2012	242,361	-4.24%	2007	199,564	0.92%

\* FY 2016 Adopted

\*\* FY 2015 Forecast

Property Tax is the largest source of revenue for the City. Property assessments are made by the Shelby County Tax Assessor based on the estimated appraised value and the following property classifications:

Residential and Farm Real Property = 25% of Appraised Value

Personal Property = 30% of Appraised Value

Commercial and Industrial Real Property = 40% of Appraised Value

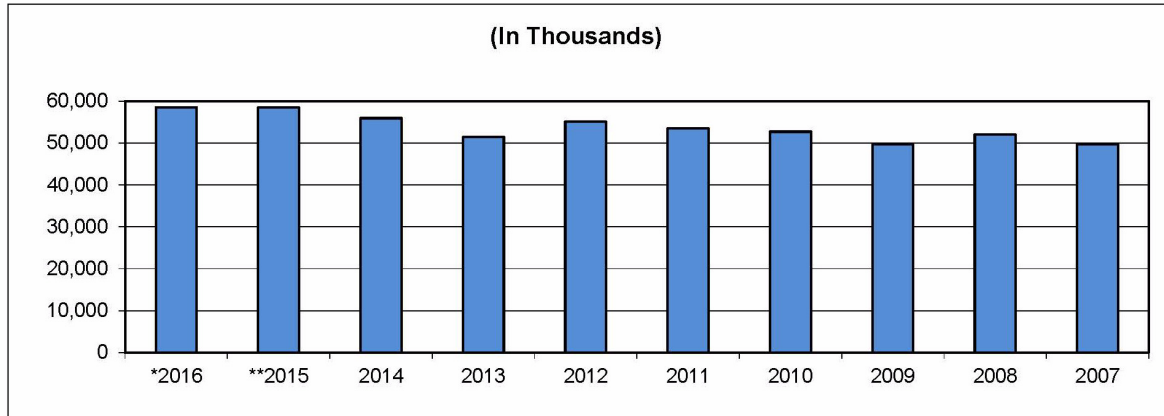
Public Utilities and Railroads = 55% of Appraised Value Assessed by Tennessee Regulatory Authority (TRA).

Tax bills originate from, and collections are made by, the City Treasurer's Office, based on the tax rate set by the City Council and applied to the assessment rolls provided by the County Assessor and the TRA. Taxes are due and payable when the tax bills are mailed, normally July 1, and become delinquent sixty days thereafter, normally September 1. About 95% of the taxes are collected in the first four months of tax mailings. Through fiscal year 2014 City Schools and the Debt Service Fund share proceeds of this tax. Beginning in fiscal year 2014 City Schools merged with County Schools and was not allocated City property tax. There are no restrictions on property tax increases. However, tax rates are approved by Ordinance.

Major Influences: Annexations, Appraisals, Development and Population changes



In lieu of Tax - MLGW



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	58,515	0.00%	2011	53,469	1.46%
2015	58,515	4.63%	2010	52,698	5.95%
2014	55,923	8.72%	2009	49,737	-4.42%
2013	51,439	-6.65%	2008	52,036	4.58%
2012	55,105	3.06%	2007	49,759	2.36%

\* FY 2016 Adopted

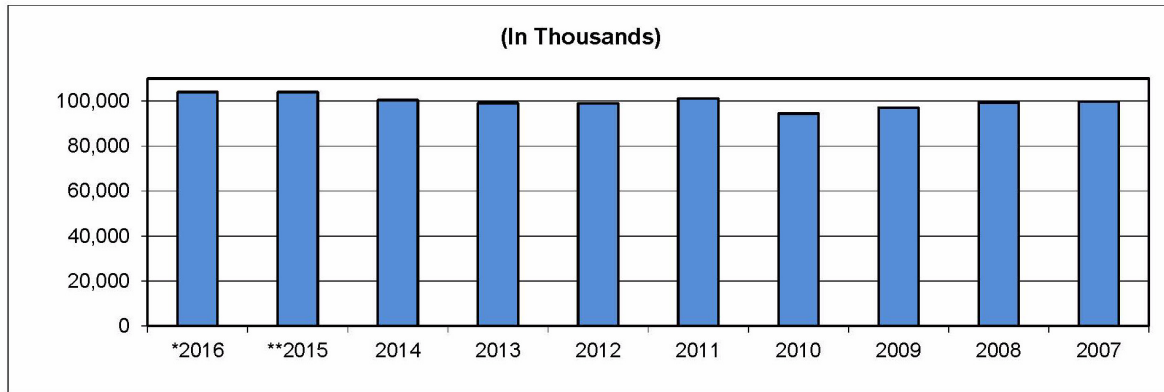
\*\* FY 2015 Forecast

The Memphis Light Gas and Water Division makes in-lieu-of-property tax equivalent payments as provided by the Municipal Electric System Tax Equivalent Law and the Municipal Gas System Tax Equivalent Law, both of which provide a uniform formula for establishing such payments. This payment is shared with Shelby County according to State law. This revenue is limited to the calculation defined in the state law. T.C.A. 7-52-307 and T.C.A. 7-39-404.

Major Influences: Municipal Electric/Gas System Tax Equivalent Laws



Local Sales Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	104,000	0.00%	2011	101,100	7.03%
2015	104,000	3.53%	2010	94,462	-2.68%
2014	100,455	1.37%	2009	97,065	-2.32%
2013	99,100	0.10%	2008	99,371	-0.36%
2012	99,000	-2.08%	2007	99,733	0.14%

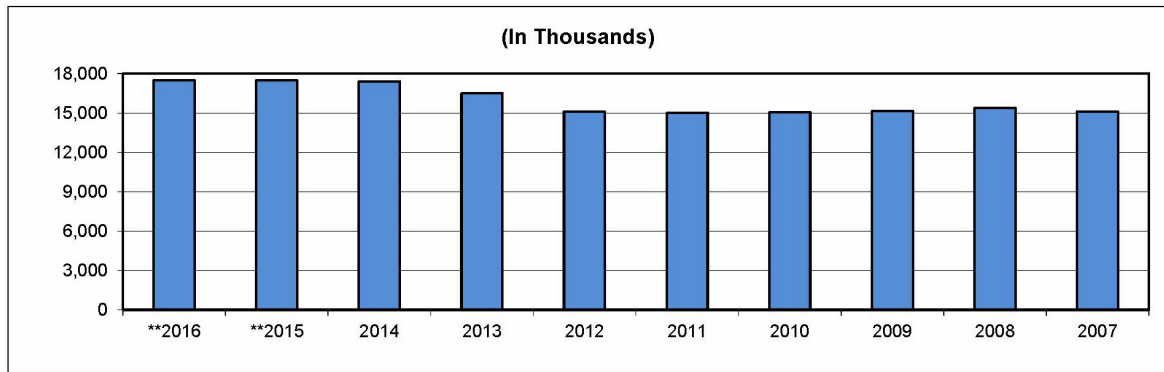
\* FY 2016 Adopted

\*\* FY 2015 Forecast

This, the second largest revenue source for the City, is charged on gross proceeds derived from retail sales or use of tangible personal property and certain specific services. It is computed at 2.25% of the amount of each transaction with one-half of the proceeds allocated to education. The rate was last changed in 1984 from 1.5% to 2.25%.

Major Influences: Annexation, Population changes and Taxable sales

Beer Sales Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	17,500	0.00%	2011	15,000	-0.38%
2015	17,500	-2.39%	2010	15,057	-0.66%
2014	17,496	5.55%	2009	15,157	-1.53%
2013	16,500	9.27%	2008	15,392	1.77%
2012	15,100	0.67%	2007	15,125	1.14%

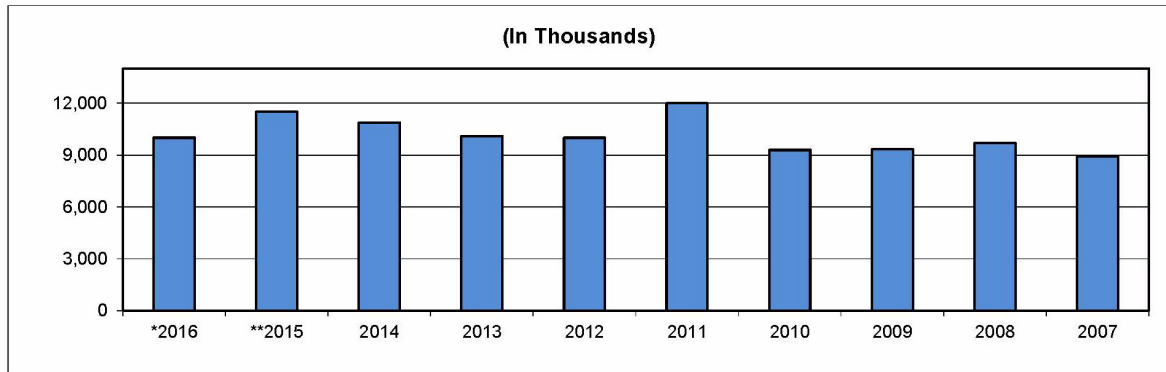
\* FY 2016 Adopted

\*\* FY 2015 Forecast

Beginning in 2014, this beer tax is imposed at \$35.60 per barrel of retail purchases from licensed wholesalers. Prior to fiscal year 2014, this tax was levied at 17% on the sale of beer to wholesale. Fees are remitted to the City by wholesalers on a monthly basis. T.C.A. 57-6-103 (FY2014) and T.C.A. 57-5-103 (prior to FY2014)

Major Influences: Wholesaler quantities and Consumption rates

Gross Receipts Business Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	10,000	-13.79%	2011	12,000	29.14%
2015	11,500	5.79%	2010	9,292	-0.58%
2014	10,871	7.63%	2009	9,346	-3.57%
2013	10,100	1.00%	2008	9,692	8.47%
2012	10,000	-16.67%	2007	8,935	6.98%

\* FY 2016 Adopted

\*\* FY 2015 Forecast

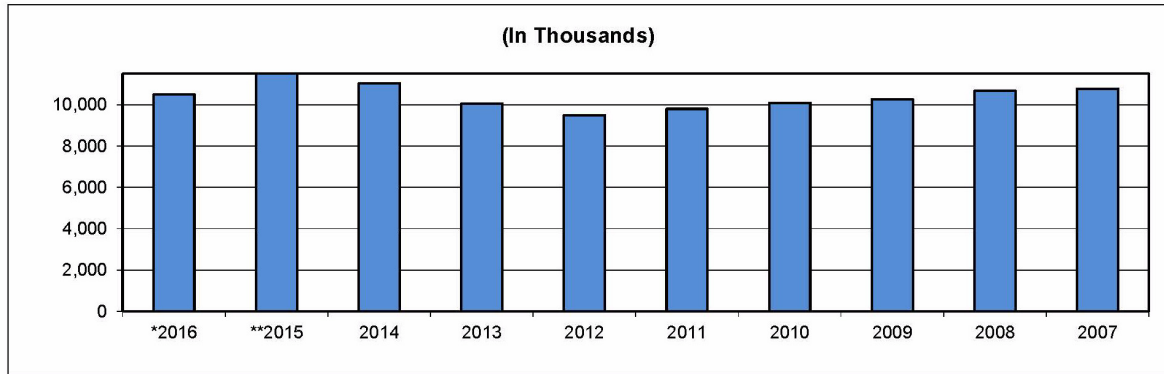
This is a privilege tax on the exercise of most business sales, consisting of two parts:

\$15 minimum annual license fee

Tax on gross receipts (wholesale and retail) of the covered business activities, for businesses with annual sales of \$10,000 or more

Business activities are divided into five classifications, with each classification having different tax rates. (Beginning January 1, 2014, businesses' tax periods coincide with their fiscal years. Prior to this date, each business classification had its own taxable period.) Furthermore, each county and/or incorporated municipality in which a qualifying business, business activity, vocation or occupation is conducted may levy a business tax not exceeding the rates established by state law. T.C.A. 67-4-704 and the 2013 Uniformity and Small Business Relief Act.

Auto/Vehicle Registration



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	10,500	7.27%	2011	9,800	-2.90%
2015	11,400	4.17%	2010	10,093	-1.73%
2014	11,040	9.77%	2009	10,271	-3.80%
2013	10,057	5.86%	2008	10,677	-0.92%
2012	9,500	-3.06%	2007	10,776	0.05%

\* FY 2016 Adopted

\*\* FY 2015 Forecast

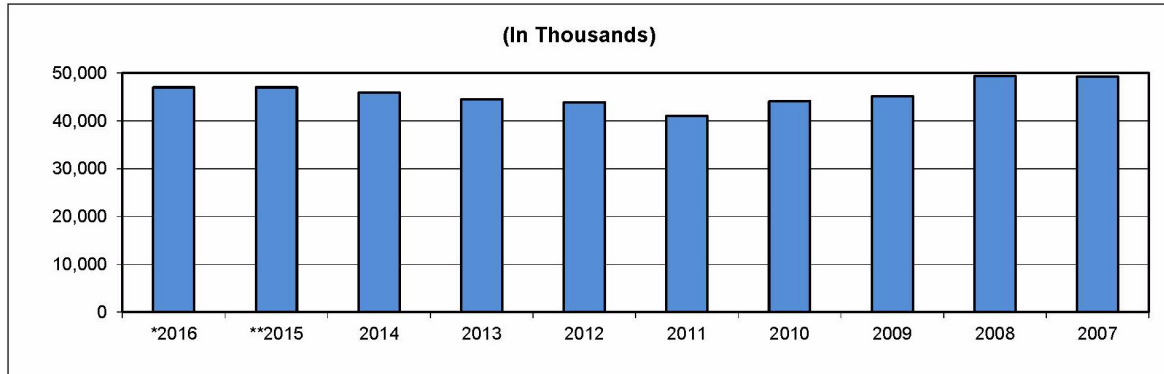
All residents of the City who own/operate a motor vehicle or motorcycle for business or pleasure must register the vehicle with the City’s registration agent and pay an annual registration fee as follows:

Motorcycle (Private)	\$10.00
Motorcycle (Commercial)	\$21.00
Passenger motor vehicle	\$30.00
Dealers, manufacturers, transporters	\$21.00 to \$325.00
Freight vehicles, depending on weight	\$114.00 to \$452.00
Combined farm and private truck	\$30.00 to \$376.00

The County Court Clerk remits collections to the City after deducting a collection fee.

Major Influences: Auto sales, Vehicle registrations

State Sales Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	47,000	-3.26%	2011	41,000	-6.99%
2015	48,584	5.12%	2010	44,082	-2.32%
2014	46,218	3.86%	2009	45,131	-8.61%
2013	44,500	1.44%	2008	49,381	0.28%
2012	43,867	6.99%	2007	49,244	7.49%

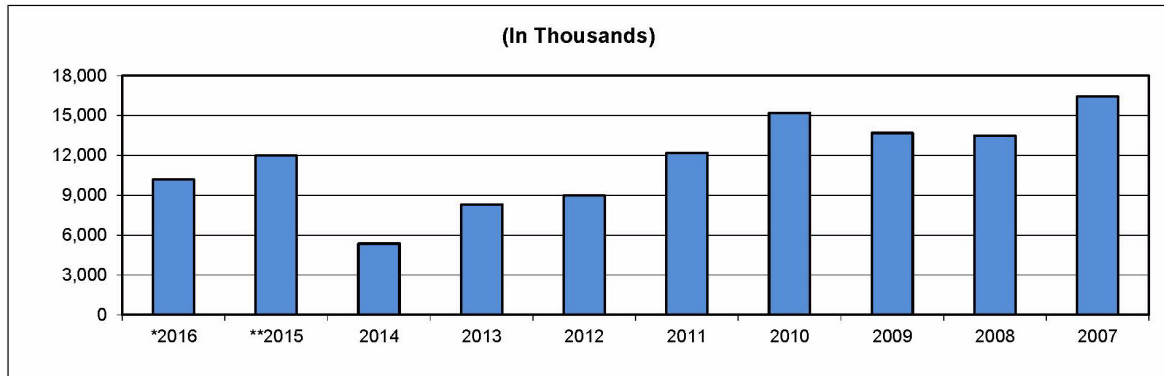
\* FY 2016 Adopted

\*\* FY 2015 Forecast

This is the largest state shared revenue the City receives. The current rate is 7.0% and is charged on each transaction described in the Local Sales Tax, 1.0% goes to the State’s General Fund. Of the 6.0%, 0.5% goes to education. Municipalities receive approximately 4.5925% of collections on 5.5% of the 6%, which is allocated among the municipalities on a per capita basis. Changes in fees requires General Assembly vote, T.C.A. 67-6-103.

Major Influences: Population (relative to State) and Taxable sales

Delinquent Property Tax w/Interest



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	10,200	15.00%	2011	12,200	-19.79%
2015	12,000	123.88%	2010	15,211	11.14%
2014	5,360	-35.42%	2009	13,686	1.43%
2013	8,300	-7.78%	2008	13,493	-17.96%
2012	9,000	-26.23%	2007	16,447	7.42%

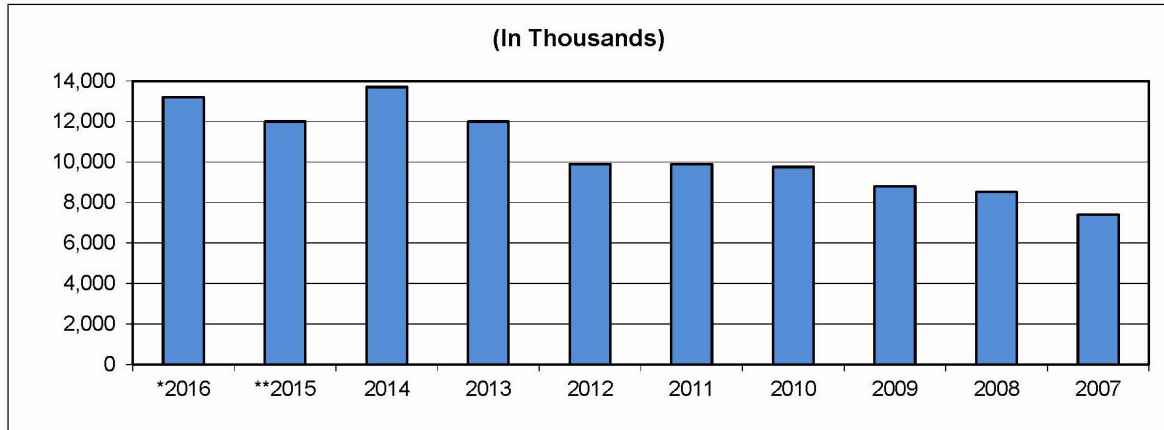
\* FY 2016 Adopted

\*\* FY 2015 Forecast

Property taxes that are not paid in the fiscal year in which they are assessed are recorded as delinquent tax receipts when they are paid in subsequent years. Between 95% to 97% of property taxes are paid in the year of assessment and approximately 40% to 50% of delinquent taxes are collected the first fiscal year they become delinquent. Delinquent payments carry an additional penalty and interest. The decline in delinquent property tax revenue for previous years reflects that the City has initiated a sale of its delinquent property taxes to an outside vendor.

Major Influences: Economy and Appraisals

Court Costs/Fines



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	13,200	10.00%	2011	9,900	1.49%
2015	12,000	-12.41%	2010	9,755	10.70%
2014	13,700	14.17%	2009	8,812	3.46%
2013	12,000	21.21%	2008	8,517	14.85%
2012	9,900	0.00%	2007	7,416	-4.76%

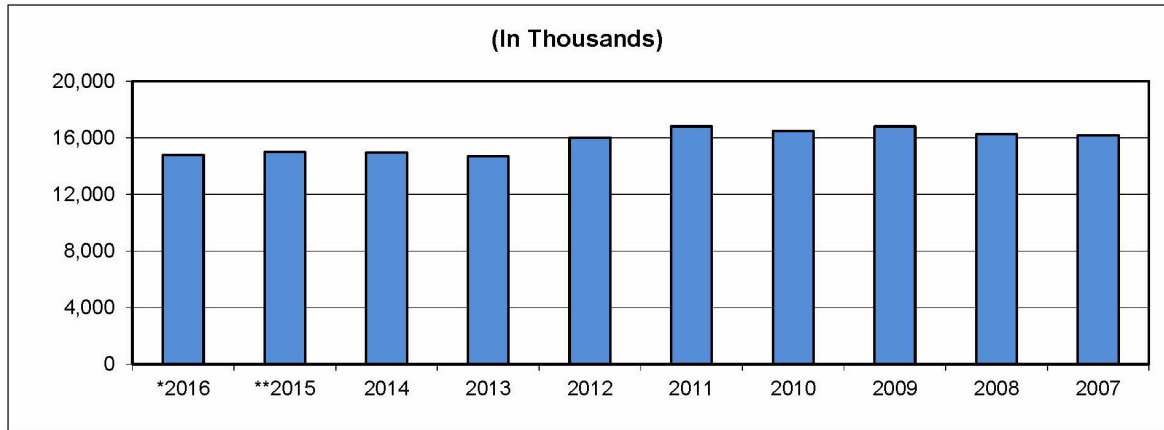
\* FY 2016 Adopted

\*\* FY 2015 Forecast

The City Court Clerk collects all City Courts fines, including court costs, fine assessments, and forfeitures in lieu-of-court appearances. Remittances are made to the City monthly. Traffic violation fines and court costs are set by the City Council. Fees require Ordinance change and Council approval, Section 11-24-25 Memphis Code.

Major Influences: Population (Demographics), Crime Rate and Enforcement

Municipal State Aid



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2016	14,800	2.63%	2011	16,811	1.88%
2015	15,000	0.25%	2010	16,500	-1.85%
2014	14,962	1.78%	2009	16,811	3.33%
2013	14,700	-8.13%	2008	16,270	0.66%
2012	16,000	-4.82%	2007	16,163	15.29%

\* FY 2016 Adopted

\*\* FY 2015 Forecast

Local share of state gasoline and other motor fuel taxes comprising the Gasoline Tax, the Diesel Tax, the Liquified Gas Tax on vehicles, the Compressed Natural Gas Tax, and the Prepaid User Diesel Tax. Distribution is based upon population. Revenue is distributed monthly by the State. T.C.A. 67-3-202, T.C.A. 67-3-1309

Major Influences: Population and Gasoline Sales