

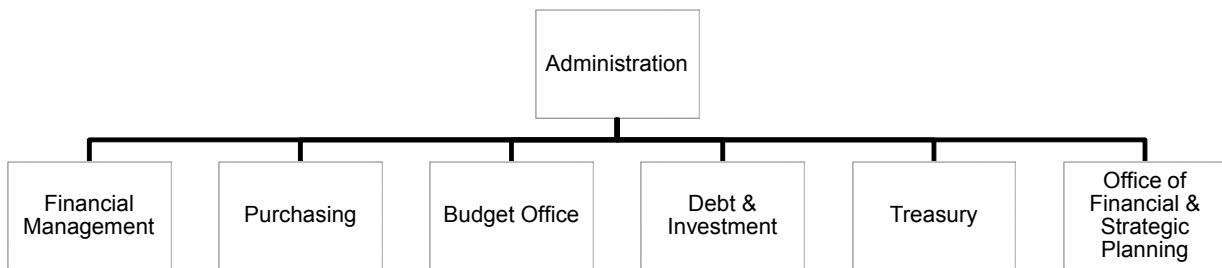
■ Operating Budget

Category	FY 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	3,705,026	4,353,680	4,119,554	4,500,438
Materials and Supplies	943,718	884,927	987,768	905,827
Capital Outlay	0	1,000	0	1,000
Total Expenditures	4,648,745	5,239,607	5,107,322	5,407,265
Program Revenues	(176,006)	(10,000)	(2,875)	(10,000)
Net Expenditures	4,472,739	5,229,607	5,104,447	5,397,265
Authorized Complement				72

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.

■ Operating Budget

FY 2015 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 38th straight year
- Earned the GFOA Distinguished Budget Presentation Award for the 17th consecutive year
- Restructured General Obligations (GO) bond debt portfolio, effectively reducing debt service payments over the next five years to free-up funds to meet increasing Pension actuarially required contribution (ARC) commitments
- Maintained AA bond rating
- Assisted Human Resources (HR) with the implementation of historic Other Post Employment Benefits (OPEB) reforms
- Developed and gained passage of new Hybrid Pension plan for new and unvested employees
- Awarded the National Procurement Institute (NPI) Achievement of Excellence in procurement for the 2nd straight year

■ Operating Budget

KEY PERFORMANCE INDICATORS

Performance Metric		FY ACTUAL 2014	FY ACTUAL 2015	FY16 GOAL	PRIORITY
Financial Management	Maintain an unassigned Fund Balance of 10% of General Fund Expenditures	100%	100%	100%	Advance
	The % of time monthly financial reporting completed by the 10th day of the following month	75%	83%	92%	Advance
	The % of all accurately submitted vendor payments processed within 5 business days	85%	85%	95%	Advance
Purchasing	The % of regular purchase orders completed within 30 days	83%	86%	95%	Advance
	The % of construction requisitions completed within 120 days	100%	100%	95%	Advance
Budget Office	% of budget to actual variance reports completed within 10 business days after period closing (100%)	100%	100%	100%	Advance
	Complete 1st and 2nd quarter Actuals within 45 days of quarterly closing (100%)	100%	100%	100%	Advance
Debt Management	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	Advance
	Annual rate of return on investments to exceed the three month Treasury Bill rate (100%)	100%	100%	100%	Advance

■ Program Revenue Details

Category	FY 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Rezoning Ordinance				
Publication Fees	(33,795)	(10,000)	(2,875)	(10,000)
Miscellaneous Revenue	(211)	0	0	0
Oper Tfr In - Midtown Corridor	(142,000)	0	0	0
Total Charges for Services	(176,006)	(10,000)	(2,875)	(10,000)

**Other services provided by Finance can be found under the following tab:
Metro Alarm Fund - Special Revenue Funds**

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 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	383,131	401,245	428,517	445,440
Materials and Supplies	186,270	81,982	37,821	43,082
Capital Outlay	0	1,000	0	1,000
Total Expenditures	569,402	484,227	466,338	489,522
Program Revenues	(142,000)	0	0	0
Net Expenditures	427,402	484,227	466,338	489,522
Authorized Complement				5

Description

To ensure the integrity of the City 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 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	1,324,092	1,533,210	1,468,702	1,631,032
Materials and Supplies	112,668	146,040	158,021	167,040
Total Expenditures	1,436,760	1,679,250	1,626,723	1,798,072
Program Revenues	(33,795)	(10,000)	(2,875)	(10,000)
Net Expenditures	1,402,965	1,669,250	1,623,848	1,788,072
Authorized Complement				29

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 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	501,026	669,044	535,114	642,700
Materials and Supplies	74,511	122,175	132,389	160,975
Total Expenditures	575,537	791,219	667,503	803,675
Program Revenues	(211)	0	0	0
Net Expenditures	575,326	791,219	667,503	803,675
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 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	412,651	466,928	469,250	464,292
Materials and Supplies	85,831	61,500	114,103	61,500
Total Expenditures	498,483	528,428	583,353	525,792
Net Expenditures	498,483	528,428	583,353	525,792
Authorized Complement				6



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 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	123,415	155,484	149,440	160,891
Materials and Supplies	10,954	16,775	15,096	16,775
Total Expenditures	134,368	172,259	164,536	177,666
Net Expenditures	134,368	172,259	164,536	177,666
Authorized Complement				4

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 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	875,548	959,890	968,479	986,251
Materials and Supplies	361,323	358,255	374,576	358,255
Total Expenditures	1,236,871	1,318,145	1,343,055	1,344,506
Net Expenditures	1,236,871	1,318,145	1,343,055	1,344,506
Authorized Complement				16



Description

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

Operating Budget

Category	FY 2014 Actual	FY 2015 Adopted	FY 2015 Forecast	FY 2016 Adopted
Personnel Services	85,163	167,879	100,052	169,832
Materials and Supplies	112,161	98,200	155,762	98,200
Total Expenditures	197,324	266,079	255,814	268,032
Net Expenditures	197,324	266,079	255,814	268,032
Authorized Complement				2



FINANCE

AUTHORIZED COMPLEMENT

Position Title	Authorized Positions	Position Title	Authorized Positions
<u>Administration</u>		<u>Budget Office</u>	
ASST ADMINISTRATIVE	1	ANALYST FINANCIAL SR	3
DIRECTOR FINANCE	1	ANALYST FINANCIAL CIP SR	1
DIRECTOR FINANCE DEPUTY	1	MGR RES MGMT BUDGET	1
MGR PREVAILING WAGE PROJECT	1	SUPER BUDGET	1
SECRETARY	1	Total Budget Office	6
Total Administration	5	<u>Debt Management</u>	
<u>Financial Management</u>		ANALYST INVESTMENT SR	1
ACCOUNTANT	6	COORD DEBT	1
ANALYST APPLICATION	1	DIRECTOR FINANCE DEPUTY	1
ANALYST FINANCIAL ACCOUNTING	2	MGR INVESTMENT	1
ANALYST PAYROLL CONTROL	1	Total Debt Management	4
COMPTROLLER	1	<u>City Treasurer</u>	
COMPTROLLER ACCOUNTING DEPUTY	2	ANALYST APPLICATION	1
COMPTROLLER PAYROLL DEPUTY	1	SPEC TAXPAYER SVCS	7
COMPTROLLER ACCOUNTS PAYABLE DEPUTY	1	SPEC TAXPAYER SVCS SR	3
COMPTROLLER RECORDS MGMT DEPUTY	1	SUPER TREASURY TAX SVCS	3
COORD FINANCIAL MGMT	1	TREASURER	2
COORD PENSION PAYROLL	1	Total City Treasurer	16
SECRETARY COUNCIL RECORDS	2	<u>Office of Financial & Strategic Planning</u>	
SPEC PAYROLL	2	MGR PLNG STRATEGIC INT	1
SUPER ACCOUNTS PAYABLE	1	MGR REVENUE	1
SUPER PAYROLL	1	Total Office of Financial & Strategic Planning	2
TECH ACCOUNTS PAYABLE SR	4	TOTAL FINANCE	
TECH DOCUMENT	1		72
Total Financial Management	29		
<u>Purchasing</u>			
AGENT PURCHASING	1		
AGENT PURCHASING ADMIN ASST	1		
AGENT PURCHASING ASST	1		
ANALYST CONTRACT	4		
ANALYST CONTRACT SR	1		
COORD FIXED ASSET	1		
SPEC PURCHASING	1		
Total Purchasing	10		

