

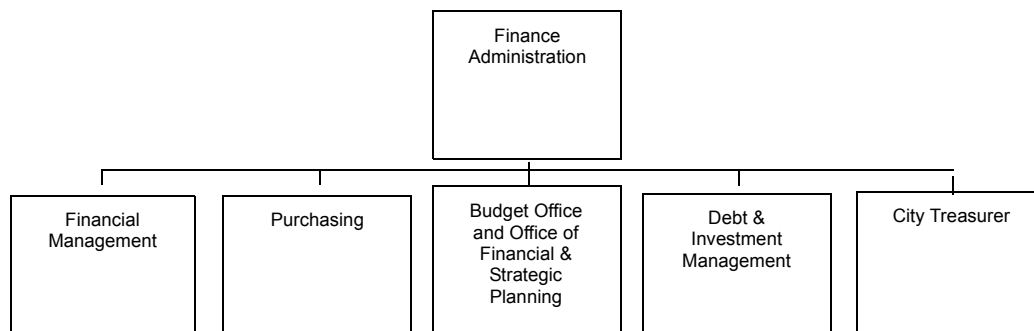
## Operating Budget

Category	FY 2009 Actual	FY 2010 Adopted	FY 2010 Forecast	FY 2011 Adopted
Personnel Services	3,840,712	4,169,645	4,362,639	4,717,302
Materials & Supplies	1,302,330	923,864	1,004,152	1,065,074
Capital Outlay	0	2,000	2,000	1,500
Total Expenditures	5,143,042	5,095,509	5,368,791	5,783,876
Program Revenue	(165,572)	(6,000)	(35,266)	(10,000)
Net Expenditures	4,977,470	5,089,509	5,333,525	5,773,876
<i>Funded Staffing Level</i>	88.00	84.00	82.17	86.00
Authorized Complement				90

## 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; effective management of tax and other revenue collections; and issuance of City permits.

## Issues & Trends

The Division of Finance will continue bond refunding and has begun the use of bond anticipation notes to minimize the City's debt service costs. The Division will continue the performance management initiative, helping to make the City more effective, efficient, and responsive. The Division has implemented integrated Oracle Financials, Human Management Resource System (HRMS) and Payroll systems, including centralized accounts receivables and grants management. The Division will increase use of Minority/Women Business Enterprises (M/WBEs) to meet or exceed the City's governing Ordinance and increase use of technology to enhance internal financial processes and improve customer service.

## Strategic Goals

- Effectively incorporate the use of information technology into our mission-critical processes and improve the quality of customer support provided by the Finance Division
- Enhance the contract and bid processing efficiency of the Purchasing Department and improve the quality of internal customer support provided by the office
- Use information from Memphis Poll to develop budgets
- Improve the City's credit rating

## Budget Highlights

- Improved the City's debt capacity and flexibility through the use of bond anticipation notes programs
- Maintained the highest recognition from the Government Finance Officers Association by being awarded the Certificate of Achievement for Excellence in Financial Reporting and the Distinguished Budget Presentation Award
- Enhanced the utilization and development of the integrated Financial and Human Resources System

## Demand Measures

A/P payments processed	42,062
Payroll payments processed	214,275
Pension payroll checks processed	103,026
Purchasing requisitions processed	1,269
Total Debt managed	\$1,184,914
Total Cash/Investments managed (as of 06/30/09)	\$140.0 million
Pension Investment portfolio (as of 06/30/09)	\$1.6 billion
Number of tax notices sent out	257,520
Tax payments processed	317,181
Number of alarm permits issued	7,000

Number of false alarm/no permit notices sent

25,000



## FY 2010 Performance Highlights

- Awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 32nd straight year
- Earned the GFOA Distinguished Budget Presentation Award for the 12th consecutive year
- Maintained AA bond rating
- Maintained General Fund reserves of 10% of expenditures
- Achieved a current tax collection rate of 94%

## ■ charges for services

Category	FY 2009 Actual	FY 2010 Adopted	FY 2010 Forecast	FY 2011 Adopted
Rezoning Ordinance Publication Fees	(10,975)	(6,000)	(10,000)	(10,000)
Credit Card Fees	(132,334)	0	(25,266)	0
Miscellaneous Income	(22,263)	0	0	0
Total Charges for Services	(165,572)	(6,000)	(35,266)	(10,000)

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

## Operating Budget

Category	FY 2009 Actual	FY 2010 Adopted	FY 2010 Forecast	FY 2011 Adopted
Personnel Services	387,467	407,816	425,470	410,535
Materials & Supplies	47,274	37,491	37,941	113,748
Capital Outlay	0	0	0	1,500
Net Expenditures	434,741	445,307	463,411	525,783
<i>Funded Staffing Level</i>	5.00	5.00	4.67	5.00
Authorized Complement				5

Legal level consolidation of *Administration* and *Prevailing Wage Office*.

**Description**

*To provide leadership and direction to all Finance Division service centers and to coordinate all financial functions of the City.*

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	281,629	286,105	302,631	274,889
Materials & Supplies	43,086	31,609	32,059	107,866
Net Expenditures	324,715	317,714	334,690	382,755
<i>Funded Staffing Level</i>	3.00	3.00	2.67	3.00
Authorized Complement				3

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Ensure that all available resources are efficiently and effectively utilized and that the City maintains financial stability	To maintain a level of General Fund reserves sufficient to address future unanticipated shortfalls (5-8 percent)	Reserve a percent of General Fund expenditures	13%	10.3%	10.5%
Ensure that all available resources are efficiently and effectively utilized and that the City maintains financial stability	To maintain City's bond rating and pursue upgrade	Bond rating	AA	AA	AA
Increase the use of technology to enhance our internal financial processes and improve customer service	To implement ERP solutions for financial applications	Oracle applications implemented	Online Procurement	HRMS/PSB Integration Phase II	HRMS/PSB Integration Phase II
Continue implementation of the City's performance-based budgeting initiative	To solicit citizens' input into the strategic planning and budgeting processes by coordinating the Memphis Poll annually	Memphis Poll conducted GOPMs developed	Memphis Poll Enhanced	Not Measured	Not Measured
Publish Popular Annual Financial Report	To produce citizens report based on performance results	Date citizens report produced	Not Measured	Not Measured	Pending



**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Develop and monitor annual budget for Finance Division	To ensure the division stays within budget by monitoring appropriation statements monthly	Percent of approved division budget expended	81%	99%	100%



**Description**

*To ensure 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**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	105,838	121,711	122,839	135,646
Materials & Supplies	4,188	5,882	5,882	5,882
Capital Outlay	0	0	0	1,500
Net Expenditures	110,026	127,593	128,721	143,028
<i>Funded Staffing Level</i>	2.00	2.00	2.00	2.00
Authorized Complement				2

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Increase awareness of the Prevailing Wage Office and the methods & procedures for reporting required information	Send out e-mails and literature about department updates	Reports and information sent out	*quarterly	ongoing	ongoing
Increase awareness of the Prevailing Wage Office and the methods & procedures for reporting required information	Update Prevailing Wage section of the City webpage during FY 2008	Date implemented	June 2008	ongoing	ongoing
Increase awareness of the Prevailing Wage Office and the methods & procedures for reporting required information	To implement Prevailing Wage filing and document reporting online	Date implemented	July 2008	Expand contractor use of system	Expand contractor use of system
Maintain and monitor full compliance with Prevailing Wage Ordinance	To test all certified payrolls received for compliance	Percent of payroll reviewed	100%	Pending	Pending
Maintain and monitor full compliance with Prevailing Wage Ordinance	To perform jobsite interviews with employee on Prevailing Wage projects	Percent of job sites visited	67%	70%	75%





**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Maintain and monitor full compliance with Prevailing Wage Ordinance	To research all inquires and respond in a timely manner	Percent of inquires reviewed	100%	100%	100%



## Operating Budget

Category	FY 2009 Actual	FY 2010 Adopted	FY 2010 Forecast	FY 2011 Adopted
Personnel Services	1,287,494	1,359,142	1,575,481	1,550,572
Materials & Supplies	452,304	296,109	242,144	296,109
Total Expenditures	1,739,798	1,655,251	1,817,625	1,846,681
Program Revenue	(10,975)	(6,000)	(10,000)	(10,000)
Net Expenditures	1,728,823	1,649,251	1,807,625	1,836,681
<i>Funded Staffing Level</i>	33.00	31.00	31.00	31.00
Authorized Complement				33

Legal level consolidation of *Accounting, Accounts Payable, Payroll and Records Management.*

**Description**

*Accounting seeks 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.*

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	517,675	615,617	708,673	728,776
Materials & Supplies	287,204	144,800	104,809	144,800
Net Expenditures	804,879	760,417	813,482	873,576
<i>Funded Staffing Level</i>	13.00	13.00	13.00	13.00
Authorized Complement				13

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Provide timely and accurate financial reports in a cost-effective manner	To prepare and publish the Comprehensive Annual Financial Report (CAFR) within six months of the end of the fiscal year	Date prior year CAFR completed	January 2008	December 2008	December 2009
Provide timely and accurate financial reports in a cost-effective manner	To produce the highest quality Financial reports	Government Finance Officers Association (GFOA) Certification Awarded	Yes	Yes	Yes
Provide timely and accurate financial reports in a cost-effective manner	To finalize the recording of monthly accounting transactions within ten calendar days after the end of the month to ensure on-line access of current financial reports by the divisions	Months financial reports available within required time	10 of 12 months	10 of 12 months	10 of 12 months

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

Goal	Objective	Performance Measure	Actual FY 2009	Estimated FY 2010	Adopted FY 2011
Administer the general ledger module of the financial software system	To establish and maintain budgetary controls in the general ledger system in accordance with the adopted July 1 budget for use by the divisions on the first day of the new fiscal year	Date budgetary controls established	July 1	July 1	July 1



**Description**

*Accounts Payable seeks to ensure the timely disbursement of payments to vendors, contractors and others in compliance with established legal and contractual terms. Accounts Payable processes all check requests and contract payment requests initiated by the City divisions, ensures that supporting documentation and approvals for payments are in compliance with established procedures, generates and mails checks, processes travel advances and expense reports, and issues 1099-MISC forms to applicable providers of services as required by IRS regulations.*

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	384,940	290,514	407,316	356,253
Materials & Supplies	39,803	30,038	26,285	30,038
Net Expenditures	424,743	320,552	433,601	386,291
<i>Funded Staffing Level</i>	8.00	7.00	7.00	7.00
Authorized Complement				8

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Provide timely and accurate payment of invoices submitted by divisions	To process payment documents within five business days of receipt from the divisions	Percent of payments processed within 5 days	100%	100%	100%
Provide timely and accurate payment of invoices submitted by divisions	To audit all payment documents for authorized approval and proper supporting documentation	Percent of documents audited	100%	100%	100%
Provide timely and accurate payment of invoices submitted by divisions	To issue 1099-MISC forms for all applicable providers of services no later than January 31 of each year	Date 1099-MISC forms issued	January 2008	January 2009	January 2010
Provide timely and accurate payment of invoices submitted by divisions	To audit all travel advances and expense reports for proper authorization and support	Percent of travel advances/ reports audited	100%	100%	100%

**Description**

*Payroll seeks to ensure the accurate processing of all disbursements for active and retired employees in accordance with established procedures. Processing includes the coordination of system input data, system reconciliations and maintenance, processing of garnishments, retirement benefit calculations, the system setup of new retirees, mailing of retiree checks, distribution of reports and checks to divisions, issuing of manual checks and the issuing of W-2s and 1099-R forms as required by IRS regulations.*

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	201,595	209,327	208,615	218,620
Materials & Supplies	79,328	72,150	71,084	72,150
Net Expenditures	280,923	281,477	279,699	290,770
<i>Funded Staffing Level</i>	7.00	6.00	6.00	6.00
Authorized Complement				7

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Provide timely and accurate processing of all payroll documents	To process the payroll for all active City employees on a bi-weekly basis in accordance with established procedures	Percent of on-time payrolls for active employees	100%	100%	100%
Provide timely and accurate processing of all payroll documents	To process the payroll for all retired employees on a semi-monthly basis in accordance with established procedures	Percent of on-time payrolls for retirees	100%	100%	100%
Provide timely and accurate processing of all payroll documents	To calculate retirement benefits for new retirees in accordance with the pension ordinance definitions by the pay period following the approval of the Pension Board minutes	Percent of retirement benefits calculated on schedule	100%	100%	100%

**Description**

*Records Management seeks to ensure that all documents related to the Finance area of responsibility are retained in a manner to provide timely retrieval for research requests; all documents retained by Finance are kept for the proper retention periods; agendas and minutes of Council meetings are prepared and retained; and ordinances are published in accordance with legal requirements.*

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	183,284	243,684	250,877	246,923
Materials & Supplies	45,969	49,121	39,966	49,121
Total Expenditures	229,253	292,805	290,843	296,044
Program Revenue	(10,975)	(6,000)	(10,000)	(10,000)
Net Expenditures	218,278	286,805	280,843	286,044
<i>Funded Staffing Level</i>	5.00	5.00	5.00	5.00
Authorized Complement				5

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Maintain financial records in a manner to ensure timely retrieval	To scan all contract and disbursement records within three days of transfer to Records Management	Percent of contract and disbursement records microfilmed within 3 days	99%	99%	99%
Maintain financial records in a manner to ensure timely retrieval	To respond to requests for stored/scanned documents within one day of request (small projects) or within the agreed time period for large volume requests	Percent of response to requests within specified timeframes	100%	100%	100%
Provide timely and accurate agenda and minutes for City Council meetings	To complete and mail the agenda for the Council meeting no later than 3:00 p.m. on the Thursday before each meeting	Percent of agendas mailed on schedule	100%	100%	100%
Provide timely and accurate agenda and minutes for City Council meetings	To complete and submit the minutes of the previous Council meeting to the Council prior to the scheduled Council meeting	Percent of minutes submitted to Council on schedule	100%	100%	100%

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Provide timely and accurate agenda and minutes for City Council meetings	To publish ordinances in the newspaper prior to the second reading by the Council	Percent of Ordinances published on schedule	100%	100%	100%
Provide timely and accurate agenda and minutes for City Council meetings	To respond to requests for information and documentation of actions taken by the Council by maintaining a current index of all Council meeting agenda items	Percent of current index of Council meeting agenda items maintained	100%	100%	100%



**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**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	604,908	603,166	628,948	662,782
Materials & Supplies	57,595	78,672	98,794	78,672
Total Expenditures	662,503	681,838	727,742	741,454
Program Revenue	(22,263)	0	0	0
Net Expenditures	640,240	681,838	727,742	741,454
<i>Funded Staffing Level</i>	12.00	12.00	12.00	12.00
Authorized Complement				12

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Provide fiscal and prudent management of the Purchasing Service Center Operating budget	To manage the budget without any overages	Amount of budget within operational guideline	100%	100%	100%
Adhere to City's Purchasing and Procurement policies and procedures	To process purchasing requisitions within specified timeframe	Percent of purchase orders processed 3 days after receipt	79%	75%	85%
Adhere to City's Purchasing and Procurement policies and procedures	To process awarded recommendation paperwork	Percent of awards processed 3 days after receipt	91%	85%	90%
Adhere to City's Purchasing and Procurement policies and procedures	To execute contracts upon final signature	Percent of contracts executed within 5 days of final signature	97%	85%	98%

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Provide annual Policy and Procedures Awareness training to ensure compliance with Purchasing/ Procurement processes	To conduct annual training class	Percent of class conducted	50%	100%	100%
Implementation of Advance Procurement System	Expand system for use of approximately 600 commodities online By November 25, 2008	Number of commodities expanded by November 25, 2008	Not Measured	600	N/A
Increase the use of On-Line Auction Service	Bid city surplus property, equipment and vehicles on line by June 2010	Process change date	Not Measured	Benchmark	June 2010
Increase Volume Purchasing	Notify Divisions of contract availability by May of each year	Date Divisions Notified	Not Measured	May 2009	May 2010
Increase Volume Purchasing	Use cooperative Purchasing	Number of contracts executed	Not Measured	Benchmark	3
Increase Volume Purchasing	Consolidate Capital Acquisition Purchases for Divisions	Number of Division purchase requests consolidated by commodity	Not Measured	Benchmark	3
Increase Volume Purchasing	Monitor direct payments and purchase orders to determine if a citywide contract is needed	Number of contracts executed	Not Measured	Benchmark	3
To provide an executed contract report within 10 business days following the receipt of final signature	Generate an executed contract report and send to city webposting within 10 business days following execution as of January 2010	Percent of days taken to execute report	Not measured	100%	100%

**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**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	428,940	708,823	639,477	592,141
Materials & Supplies	408,496	181,215	204,334	120,050
Capital Outlay	0	2,000	2,000	0
Net Expenditures	837,436	892,038	845,811	712,191
<i>Funded Staffing Level</i>	11.00	11.00	9.50	9.00
Authorized Complement				9

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
To provide timely development of accurate and informative operating and capital budgets	To submit annual operating and capital budgets for approval by the third Tuesday in April of each year	Percent of Operating and CIP budgets submitted on schedule	100%	100%	100%
To receive Government Finance Officers Association Award for excellence in budgeting	To produce quality Operating and CIP Budget Books	GFOA certificate awarded	Yes	Yes	Pending
To enhance City Divisions knowledge of the Public Sector Budgeting System	To provide continuous training on the budget application and assistance to the divisions and service centers during the budget process	95% Percent of budget coordinators and managers trained on budget software	100%	100%	100%
To continuously monitor spending of the budget throughout the fiscal year	To develop monthly reports that analyze divisions financial performance	Quarterly Reports	100%	100%	100%
To continuously monitor revenue collection effectiveness	To develop monthly reports that analyze revenue collection performance	Actual property tax collections vs. budget	100%	100%	Pending

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

Goal	Objective	Performance Measure	Actual FY 2009	Estimated FY 2010	Adopted FY 2011
To support the timely evaluation of City service delivery and citizen's needs	To coordinate the Memphis Poll survey process for the citizens of Memphis	Memphis Poll	Complete	Objective Halted	Pending
To continuously monitor expense variances and spending performance	To Develop monthly reports that analyze spending variances	Monthly Variance Reports	Not Measured	100%	100%

**Description**

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

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	118,154	93,476	147,302	155,846
Materials & Supplies	15,731	19,689	18,603	20,081
Net Expenditures	133,885	113,165	165,905	175,927
<i>Funded Staffing Level</i>	4.00	4.00	3.83	4.00
Authorized Complement				4

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Improve the City's rating to AA status	To monitor the fiscal and economic condition of the City on an annual basis by using select rating agency criteria for AA rated cities	Debt percent of market value of taxable property (Median = Less than 3.0%)	3.37%	3.22%	3.05%
Improve the City's rating to AA status	To monitor the fiscal and economic condition of the City on an annual basis by using select rating agency criteria for AA rated cities	Debt percent Per Capital income (Average = 3% - 6%)	3.50%	3.34%	3.27%
Improve the City's rating to AA status	To monitor the fiscal and economic condition of the City on an annual basis by using select rating agency criteria for AA rated cities	Percent of principal retired in 10 years (Industry standard = Greater than 55.0%)	65.90%	69.80%	64.38%
Improve the City's rating to AA status	To issue the appropriate debt vehicle that provides the lowest true interest cost and the necessary cash to fund budgeted CIP projects	Adequate cash available to fund CIP projects during fiscal year	100%	100%	100%

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Ensure the timely payments of principal and interest for the City's general obligation and revenue bond debt	To ensure sufficient cash available to pay all bondholders by due date	Percent of payments wired to paying agents and bond holders on a timely basis per quarter	100%	100%	100%
Ensure the timely payments of principal and interest for the City's general obligation and revenue bond debt	To ensure the timely receipt of reimbursements from City divisions and City/ County agencies for the reimbursement of debt payments issued on their behalf	Percent of collections received vs. amount due per quarter	100%	100%	100%
Maximize the average return rate on investments for the city's operating cash portfolio	To invest funds in authorized investments that will produce an average return that exceeds the 3 month T-bill return within a given fiscal year	Rate of return for the 3 month T-bill:	0.797%	0.10%	0.10%
Maximize the average return rate on investments for the city's operating cash portfolio	To invest funds in authorized investments that will produce an average return that exceeds the 3 month T-bill return within a given fiscal year	Rate of return on operating cash investments	3.49%	0.65%	0.65%
Ensure investments meet compliance criteria pursuant to the City's Investment Policy	To monitor portfolio diversification, maturity limitations and investment guidelines monthly	Percent of time investments in compliance with policy	100%	100%	100%
Maximize return on investment for the City's pension assets	To hold a quarterly meeting to review the performance of each manager with the City's established Investment Advisory Committee and its investment consultant	Number of quarterly investment committee meetings	4	4	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. To invest the City's cash in such a manner to ensure the absolute safety of principal and interest; to meet the liquidity needs of the City; and to achieve the highest yield possible in accordance with the City's investment policy. To oversee the investment of pension fund assets for the Retirement System and maintain available cash in-house to fund pension benefits to retirees.*

**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	1,013,749	997,222	940,405	964,706
Materials & Supplies	320,930	310,688	402,336	310,688
Total Expenditures	1,334,679	1,307,910	1,342,741	1,275,394
Program Revenue	(132,334)	0	(25,266)	0
Net Expenditures	1,202,345	1,307,910	1,317,475	1,275,394
<i>Funded Staffing Level</i>	23.00	21.00	21.00	21.00
Authorized Complement				23

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Maximize current collections	To achieve a current tax collection rate of 98% of budget.	Tax collection rate	102%	100%	98%
Maximize current collections	To perform a comprehensive annual tax billing within 30 days after the official tax rate is set	Date of annual tax billing	June 2007	June 2008	June 2009
To maintain Treasury records in a manner to ensure timely retrieving by any Treasury staff member	To image all Treasury documents within one working week of receipt	Percent of documents imaged within one working week of receipt	100%	100%	100%
Maximize customer services efforts	To respond to Mayor's Citizen Services Center (MCSC) inquiries/ complaints within one day of receipt	Percent responded to within timeframe	100%	100%	100%

**GOALS, OBJECTIVES & PERFORMANCE MEASURES**

<b>Goal</b>	<b>Objective</b>	<b>Performance Measure</b>	<b>Actual FY 2009</b>	<b>Estimated FY 2010</b>	<b>Adopted FY 2011</b>
Maximize customer services efforts	To respond to inquiries from Citizens, Council and other Departments within one day of receipt.	Percent responded to within timeframe	100%	100%	100%
Maximize customer services efforts	To improve phone answer rate to 95 percent or better	Phone call answer rate	99%	99%	99%
Adhere to State regulations regarding notifications	To publish required public notices in a timely manner	Number of notices placed in a timely manner	100%	100%	100%
Cultivate skill levels, morale and teamwork	To expand Professional Development training opportunities for the staff	Number of staff attending training	21	30	28
Cultivate skill levels, morale and teamwork	To expand Professional Development training opportunities for the staff	Number of staff attending training	21	30	28
Cultivate skill levels, morale and teamwork	To expand Professional Development training opportunities for the staff	Number of staff attending training	21	30	28
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Cultivate skill levels, morale and teamwork	To expand Professional Development training opportunities for the staff	Number of staff attending training	21	30	28



**Operating Budget**

<b>Category</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Adopted</b>	<b>FY 2010 Forecast</b>	<b>FY 2011 Adopted</b>
Personnel Services	0	0	0	380,720
Materials & Supplies	0	0	0	125,726
Net Expenditures	0	0	0	506,446
<i>Funded Staffing Level</i>	0.00	0.00	0.00	4.00



**FINANCE**

**AUTHORIZED COMPLEMENT**

Service Center/Position Title	Authorized Positions	Service Center/Position Title	Authorized Positions
<u>Administration</u>		SECRETARY COUNCIL RECORDS	2
ASST ADMINISTRATIVE	1	TECH DOCUMENT	2
DIRECTOR FINANCE	1	<b>Total Records Management</b>	<b>5</b>
DIRECTOR FINANCE DEPUTY	1	<u>Purchasing</u>	
<b>Total Administration</b>	<b>3</b>	AGENT PURCHASING	1
<u>Prevailing Wage Office</u>		AGENT PURCHASING ASST	1
MGR PREVAILING WAGE PROJECT	1	AGENT PURCHASING ADMIN ASST	1
SECRETARY B	1	ANALYST BUYER	2
<b>Total Prevailing Wage Office</b>	<b>2</b>	ANALYST BUYER SENIOR	1
<u>Accounting</u>		ANALYST CONTRACT	2
ACCOUNTANT LEAD	4	CLERK PURCHASING	2
ACCOUNTANT SENIOR	2	COORD FIXED ASSET	1
ANALYST APPLICATION	1	SECRETARY A	1
ANALYST FINANCIAL ACCOUNTING	2	<b>Total Purchasing</b>	<b>12</b>
COMPTROLLER	1	<u>Budget Office</u>	
COMPTROLLER ACCOUNTING DEPUTY	2	ANALYST FINANCIAL SR	5
COORD FINANCIAL MGMT	1	ANALYST REVENUE	1
<b>Total Accounting</b>	<b>13</b>	COORD BUDGET MGMT	1
<u>Accounts Payable</u>		MGR RES MGMT BUDGET	1
COMPTROLLER ACCTS PAY REC DEPUTY	1	SECRETARY A	1
SUPER ACCOUNTS PAYABLE	1	<b>Total Budget Office</b>	<b>9</b>
TECH ACCOUNTS PAYABLE	3	<u>Debt/Investment Management</u>	
TECH ACCOUNTS PAYABLE SR	3	ANALYST INVESTMENT SR	1
<b>Total Accounts Payable</b>	<b>8</b>	COORD DEBT	1
<u>Payroll</u>		DIRECTOR FINANCE DEPUTY	1
ANALYST PAYROLL CONTROL	1	MGR INVESTMENT	1
CLERK PAYROLL	2	<b>Total Debt/Investment Management</b>	<b>4</b>
COMPTROLLER PAYROLL DEPUTY	1	<u>Operations/Collections</u>	
COORDINATOR PENSION PAYROLL	1	ANALYST APPLICATION	1
SUPER PAYROLL	1	ANALYST TREASURY	1
TECH PAYROLL	1	SECRETARY A	1
<b>Total Payroll</b>	<b>7</b>	SPEC TAXPAYER SVCS	11
<u>Records Management</u>		SPEC TAXPAYER SVCS SR	4
COMPTROLLER COUNCIL RECORDS DEPUTY	1	SUPER TREASURY TAX SVCS	3
		TREASURER	1
		TREASURER ASST	1
		<b>Total Operations/Collections</b>	<b>23</b>



**FINANCE**

*AUTHORIZED COMPLEMENT*

Service Center/Position Title	Authorized Positions	Service Center/Position Title	Authorized Positions
<i>Office of Financial &amp; Strategic Planning</i>			
COORD REVENUE	1		
FINANCIAL & PLANNING EVALUATION			
SPECIALIST	2		
MGR PLNG STRATEGIC INT	1		
<b>Total Office of Financial &amp; Strategic Planning</b>	<b>4</b>		
<b><u>TOTAL FINANCE</u></b>		<b><u>90</u></b>	



