

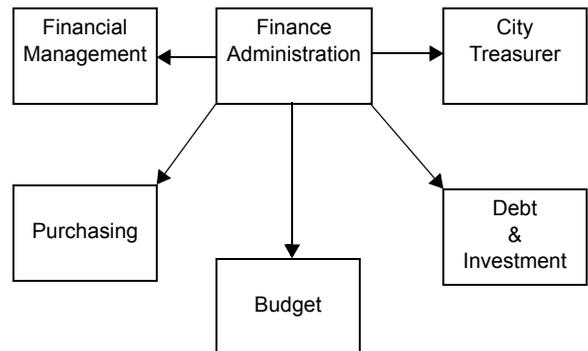
operating budget

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	4,055,731	3,902,109	4,350,926	4,320,275
Materials & supplies	1,002,441	1,143,736	1,168,879	994,165
Gross Expenditure	5,058,172	5,045,845	5,519,805	5,314,440
Expense Recoveries	(476,398)	(593,113)	(470,706)	(765,384)
Total Expenditures	4,581,774	4,452,732	5,049,099	4,549,056
Charges for Services	(61,211)	(39,985)	(35,000)	(37,500)
Net Expenditures	4,520,563	4,412,747	5,014,099	4,511,556
<i>Funded Staffing Level</i>	84.65	80.92	86.00	86.92

mission

To provide leadership, demonstrate integrity and deliver superior services through prudent financial management of the City's resources.

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; issuance of City permits; and compliance with the prevailing wage ordinance.

■ issues & trends

The Division of Finance is participating on all committees supporting projects identified in the Fiscal Recovery Plan. The Division will continue bond refunding and the use of commercial paper 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 Oracle Public Sector Budgeting and continues to explore enhanced utilization of the Finance and Human Resources/Payroll applications (Oracle Phase III). The Division will increase use of 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

- Deliver accurate and timely Quarterly Reports and conduct Quarterly Reviews with other Divisions
- Implement recommendations of committees evaluating receivable, revenues, and delinquencies
- Continue the implementation of the City's performance-based budgeting through utilization of Oracle Balanced Scorecard and development of meaningful key performance indicators
- Complete development and implementation of tax system interface to general ledger
- Evaluate organizational structure for efficiency and effectiveness in providing quality customer service to other Divisions, City Council and other interested stakeholders
- Implement Oracle iProcurement, Sourcing and iSupplier to enhance the contract and bid process and other Purchasing functions

■ budget highlights

- Issue commercial paper to lower interest rates paid on debt and give the City more debt flexibility
- Maintain GFOA Certificate of Achievement for Excellence in Financial Reporting (CAFR), Distinguished Budget Presentation Award, and Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR)
- City of Memphis will host the Association of Public Treasurers of the United States and Canada Annual Convention in July 2006
- Continue enhancing the utilization and development of the integrated Financial and Human Resources System

■ demand measures

A/P payments processed	43,515
Payroll payments processed	246,896
Pension payments processed	95,712
Purchasing requisitions processed	1,200
Total Debt managed	999,853
Total Cash/Investments managed (as of 1/06)	153.5 million
Pension Investment portfolio (as of 1/06)	2.1 billion
Number of tax notices sent out	251,403
Tax payments processed	230,557
Vehicle-for-hire permits issued	296
Number of alarm permits issued	3,600
Number of false alarm/no permit notices sent	12,000



■ fy 2006 performance highlights

- Awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for 28 straight years
- Earned the GFOA Distinguished Budget Presentation Award for 8th consecutive year
- Received the GFOA Award for Outstanding Achievement in Poplar Annual Financial Reporting for the 4th year
- Maintained upper-medium grade bond rating of "A" from the rating agency
- Maintained Debt Service Fund reserves of 1/12 of expenditures
- Achieved a current tax collection rate of 91% (as of January 2006)
- Established spending Targets to limit spending based on reduced revenue estimates
- Developed monthly internal review of General Fund forecast
- Presented Quarterly Financial Reports
- Implemented imaging software to facilitate document retrieval
- Updated the Debt Management Policy
- Updated the Pension Investment Policy

■ charges for services

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Rezoning Ordinance Publication Fees	(25,704)	(25,000)	(35,000)	(37,500)
Credit Card Fees	(35,507)	(15,412)	0	0
Total Charges for Services	(61,211)	(40,412)	(35,000)	(37,500)

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

Operating Budget

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	373,253	274,172	389,772	391,215
Materials & supplies	41,797	68,186	58,100	41,700
Gross Expenditure	415,050	342,358	447,872	432,915
Expense Recoveries	(45,197)	(38,500)	(38,500)	(38,500)
Net Expenditures	369,853	303,858	409,372	394,415
<i>Funded Staffing Level</i>	3.00	2.75	5.00	5.00

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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	353,764	274,172	309,914	295,128
Materials & supplies	35,640	20,290	52,700	36,300
Gross Expenditure	389,404	294,462	362,614	331,428
Expense Recoveries	(45,197)	(38,500)	(38,500)	(38,500)
Net Expenditures	344,207	255,962	324,114	292,928
<i>Funded Staffing Level</i>	3.00	2.75	3.00	3.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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 expenditures or revenue shortfalls (5-8 percent)	Reserve a percent of General Fund expenditures	0.2%	1%	3%
	To maintain City's bond rating and pursue upgrade	Bond rating	AA	A	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	Oracle HRMS/PR Go-Live April 2005	Oracle PSB Go-Live January 2006	Oracle Balanced Scorecard
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	October 2004	October Changed to bi-annual survey	October 2006
Publish Popular Annual Financial Report	To produce citizens report based on performance results	Date citizens report produced	December 2004	January 2006	December 2006



GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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	91%	88%	95%

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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	19,489	0	79,858	96,087
Materials & supplies	6,157	47,896	5,400	5,400
Net Expenditures	25,646	47,896	85,258	101,487
<i>Funded Staffing Level</i>	0.00	0.00	2.00	2.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
Increase awareness of the Prevailing Wage Office and the methods & procedures for reporting required information	To develop a policy & procedures manual	Date policy & procedures manual completed	March 2005	June 2006	Pending
	To develop a City webpage during FY 2006	Date implemented	November 2004	June 2006	Pending
	To implement Prevailing Wage filing and document reporting online	Date implemented	Pending	August 2006	Pending
	To compose a 1 page synopsis of the policy to include as an attachment for all project contracts	Date synopsis completed	Pending	May 2006	Pending
	To create standard reporting forms for the Prevailing Wage office	Date developed	November 2005	June 2006	Pending
Maintain and monitor full compliance with Prevailing Wage Ordinance	To test all certified payrolls received for compliance	Percent of payroll reviewed	100%	100%	Pending
	To perform jobsite interviews with employee on Prevailing Wage projects	Number of jobsites visited	20 of 26	18 of 18	Pending

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
	To research all inquires and respond in a timely manner	Percent of inquires reviewed	100%	100%	Pending

Prevailing Wage performance measure projections are pending due to needed approval by City Council to continue the Prevailing Wage Provisions (November 2006).

Operating Budget

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	1,435,737	1,409,800	1,520,236	1,542,890
Materials & supplies	254,208	166,400	268,798	209,815
Gross Expenditure	1,689,945	1,576,200	1,789,034	1,752,705
Expense Recoveries	(225,460)	(248,625)	(264,524)	(346,084)
Total Expenditures	1,464,485	1,327,575	1,524,510	1,406,621
Charges for Services	(25,704)	(25,073)	(35,000)	(37,500)
Net Expenditures	1,438,781	1,302,502	1,489,510	1,369,121
<i>Funded Staffing Level</i>	30.66	28.42	31.50	32.67

Legal level consolidation of *Accounting, Account 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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	633,432	617,787	657,125	718,024
Materials & supplies	124,869	31,475	120,995	70,300
Gross Expenditure	758,301	649,262	778,120	788,324
Expense Recoveries	(119,048)	(135,060)	(140,257)	(229,112)
Total Expenditures	639,253	514,202	637,863	559,212
Charges for Services	0	(73)	0	0
Net Expenditures	639,253	514,129	637,863	559,212
<i>Funded Staffing Level</i>	10.82	10.00	11.00	12.75

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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	December 2004	December 2005	December 2006
	To produce the highest quality Financial reports	Government Finance Officers Association (GFOA) Certification Awarded	Yes	Yes	Yes
	To finalize the recording of monthly accounting transactions within ten business 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 2005	Estimated FY 2006	Adopted FY 2007
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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	367,466	339,359	413,400	362,680
Materials & supplies	27,211	27,150	34,648	28,165
Gross Expenditure	394,677	366,509	448,048	390,845
Expense Recoveries	(22,251)	(23,904)	(26,367)	(24,621)
Net Expenditures	372,426	342,605	421,681	366,224
<i>Funded Staffing Level</i>	9.00	8.00	9.50	8.92

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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	98%	98%	100%
	To audit all payment documents for authorized approval and proper supporting documentation	Percent of documents audited	100%	100%	100%
	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 2005	January 2006	January 2007
		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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	248,654	248,673	248,408	252,495
Materials & supplies	53,214	54,525	61,305	56,350
Gross Expenditure	301,868	303,198	309,713	308,845
Expense Recoveries	(84,161)	(89,661)	(97,900)	(92,351)
Net Expenditures	217,707	213,537	211,813	216,494
<i>Funded Staffing Level</i>	6.00	5.42	6.00	6.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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%
	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%
	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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	186,185	203,981	201,302	209,691
Materials & supplies	48,914	53,250	51,850	55,000
Total Expenditures	235,099	257,231	253,152	264,691
Charges for Services	(25,704)	(25,000)	(35,000)	(37,500)
Net Expenditures	209,395	232,231	218,152	227,191
<i>Funded Staffing Level</i>	4.84	5.00	5.00	5.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
Maintain financial records in a manner to ensure timely retrieval	To microfilm all contract and disbursement records within three days of transfer to Records Management	Percent of contract and disbursement records microfilmed within 3 days	98%	99%	99%
	To respond to requests for stored/microfilmed 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%
	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

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
	To publish ordinances in the newspaper prior to the second reading by the Council	Percent of Ordinances published on schedule	100%	100%	100%
	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%
	To attend all Council meetings and call agenda items as required by the Council Chairman	Percent of Council meetings attended	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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	579,112	590,075	597,804	637,796
Materials & supplies	103,651	115,467	139,246	121,339
Gross Expenditure	682,763	705,542	737,050	759,135
Expense Recoveries	(61,101)	(62,000)	(65,000)	(62,000)
Net Expenditures	621,662	643,542	672,050	697,135
<i>Funded Staffing Level</i>	12.56	11.92	11.00	13.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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	Benchmark	Benchmark	100%
Adhere to City's Purchasing and Procurement policies and procedures	To process purchasing requisitions within procedural guideline and timeframe	Percent of purchase orders processed 3 days after receipt	Not Measured	Not Measured	100%
	To process awarded recommendation paperwork	Percent of awards processed 3 days after receipt	Not Measured	Not Measured	97%
	To execute contracts upon final signature	Percent of contracts executed within 5 days of final signature	Not Measured	Not Measured	97%



GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
Provide semi-annual Policy and Procedures Awareness training to ensure compliance with Purchasing/ Procurement processes	To conduct semi-annual training classes	Percent of classes conducted	Benchmark	Benchmark	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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	438,634	388,693	459,907	434,243
Materials & supplies	179,230	180,832	164,350	182,350
Gross Expenditure	617,864	569,525	624,257	616,593
Expense Recoveries	0	0	0	(90,000)
Net Expenditures	617,864	569,525	624,257	526,593
<i>Funded Staffing Level</i>	8.43	5.58	8.25	8.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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 produce the highest quality operating and capital budget books	GFOA certificate awarded	Yes	Yes	Yes
	To provide continuous training on the budget application and assistance to the divisions and service centers during the budget process	Percent of budget coordinators and managers trained on budget software	100%	100%	100%
	To analyze budgetary data received from divisions for the Administrative Hearings	Percent completed by the Administrative Hearings	100%	100%	100%
	To develop informative forecasts for all major operating revenues	Actual property tax collections vs. budget	95%	100%	100%



GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
		Actual local sales tax collections vs. budget	95%	100%	100%
		Actual state sales tax collections vs. budget	95%	100%	100%
	To develop forecasts for all major operating revenues by March 17 each year	Date revenue forecast developed	March 2005	March 2006	March 2007
Continue implementation of the City's performance based budgeting initiative	To produce citizen's reports by December 31 each year	Date citizens report produced	December 2005	December 2006	December 2007
	To receive GFOA Award for the Citizen's Report	GFOA certificate awarded	Yes	Yes	Yes
	To provide continuous performance based budgeting training sessions to the divisions and service centers annually	Percent of budget coordinators and managers trained	100%	100%	100%
	To coordinate the Memphis Poll each year	Date Memphis Poll conducted	October 2005	Poll delayed to next Fiscal Year	October 2007



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 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	159,914	218,586	294,133	240,738
Materials & supplies	19,516	14,102	37,265	20,304
Gross Expenditure	179,430	232,688	331,398	261,042
Expense Recoveries	(17,346)	(170,930)	(59,751)	(186,436)
Net Expenditures	162,084	61,758	271,647	74,606
<i>Funded Staffing Level</i>	2.00	3.00	4.25	3.25

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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 personal income (Average = 3% - 6%)	2.84%	2.93%	2.93%
		Debt percent of market value of taxable property (Median = Less than 3.0%)	2.85%	2.81%	2.81%
		Ratio of Debt Service to General Expenditures (Industry standard = Less than 15.0%)	17%	17%	17%
		Percent of principal retired in 10 years (Industry standard = Greater than 50.0%)	62.40%	57.60%	57.60%

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
	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%
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%
	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:	2.16%	4.00%	4.50%
		Rate of return on operating cash investments	2.21%	4.10%	4.60%
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

Operating Budget

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	1,069,081	1,020,783	1,089,074	1,073,393
Materials & supplies	404,039	598,749	501,120	418,657
Gross Expenditure	1,473,120	1,619,532	1,590,194	1,492,050
Expense Recoveries	(127,294)	(73,058)	(42,931)	(42,364)
Total Expenditures	1,345,826	1,546,474	1,547,263	1,449,686
Charges for Services	(35,507)	(14,912)	0	0
Revenue Over (Under) Expense	1,310,319	1,531,562	1,547,263	1,449,686
<i>Funded Staffing Level</i>	28.00	29.25	26.00	30.00

Legal level consolidation of *Operations/Collections* and *Permits*.



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

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	893,720	840,151	883,094	893,071
Materials & supplies	359,944	564,045	455,916	374,205
Gross Expenditure	1,253,664	1,404,196	1,339,010	1,267,276
Expense Recoveries	(102,186)	(58,058)	(27,931)	(27,364)
Total Expenditures	1,151,478	1,346,138	1,311,079	1,239,912
Charges for Services	(35,507)	(15,412)	0	0
Net Expenditures	1,115,971	1,330,726	1,311,079	1,239,912
<i>Funded Staffing Level</i>	23.00	19.25	20.25	20.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
Maximize current collections	To achieve a current tax collection rate of 98%	Tax collection rate	89.50%	92%	94%
	To perform a comprehensive annual tax billing within 30 days after the official tax rate is set	Date of annual tax billing	June 2004	June 2005	June 2006
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.	Not Applicable	98%	100%
	To file bankruptcy claims on all accounts applicable under current bankruptcy laws within 15 days receipt of court documents	Percent of bankruptcy claims filed within 15 days	100%	100%	100%



GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
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	98%	100%	100%
	To improve phone answer rate to 95 percent or better	Phone call answer rate	98%	98%	98%
Cultivate skill levels, morale and teamwork	To expand Professional Development training opportunities for the staff	Number of staff attending training, at least 10 plus	16	19	19

Description

To bill, collect and promptly issue City permits as mandated by various ordinances in the most efficient, effective, responsive manner and to serve as the administrative office of the Alcohol Commission.

Operating Budget

Category	FY 2005 Actual	FY 2006 Forecast	FY 2006 Budget	FY 2007 Adopted
Personal services	175,361	180,632	205,979	180,322
Materials & supplies	44,095	34,704	45,204	44,452
Gross Expenditure	219,456	215,336	251,183	224,774
Expense Recoveries	(25,108)	(15,000)	(15,000)	(15,000)
Total Expenditures	194,348	200,336	236,183	209,774
Charges for Services	0	500	0	0
Net Expenditures	194,348	200,836	236,183	209,774
<i>Funded Staffing Level</i>	5.00	5.00	5.75	5.00

GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
Serve as the administrative office of the City's Alcohol Commission, maintaining all related files, processing applications for beer permits for businesses and servers, and promptly billing and collecting all liquor-related tax	To bill notices to all beer and liquor-by-the-ounce locations by December of each year	Percent of locations billed	100%	100%	100%
Issue all vehicle-for-hire driver permits and certificates of public convenience and necessity for vehicle-for-hire companies	To continuously track and bill the vehicles permitted under the Certificates of Convenience and Necessity through the new system	Percent of accounts billed	100%	100%	100%
	To ensure that all permitted vehicles undergo a bi-annual safety and meter inspection	Number of permitted vehicles inspected bi-annually	255	255	255



GOALS, OBJECTIVES & PERFORMANCE MEASURES

Goal	Objective	Performance Measure	Actual FY 2005	Estimated FY 2006	Adopted FY 2007
Enhance skill levels, morale and teamwork of the staff	To provide outside training for eight staff members	Number of staff attending training	2	2	2



FINANCE

AUTHORIZED COMPLEMENT

Service Center/Position Title	Authorized Positions	Service Center/Position Title	Authorized Positions
<u>Administration</u>		<u>Purchasing</u>	
ASST ADMINISTRATIVE	1	AGENT PURCHASING	1
DIRECTOR FINANCE	1	AGENT PURCHASING ASST	1
DIRECTOR FINANCE DEPUTY	1	AGENT PURCHASING ADMIN ASST	1
Total Administration	3	ANALYST BUYER	2
<u>Prevailing Wage Office</u>		ANALYST BUYER SENIOR	1
MGR PREVAILING WAGE PROJECT	1	ANALYST CONTRACT	2
SECRETARY B	1	ANALYST PURCHASING TRAINING	1
Total Prevailing Wage Office	2	CLERK PURCHASING	2
<u>Accounting</u>		COORD FIXED ASSET	1
ACCOUNTANT LEAD	5	SECRETARY A	1
ACCOUNTANT SENIOR	5	Total Purchasing	13
ANALYST APPLICATION	1	<u>Budget Office</u>	
COMPTROLLER	1	ANALYST FINANCIAL	2
COMPTROLLER ACCOUNTING DEPUTY	1	ANALYST FINANCIAL SENIOR	4
Total Accounting	13	ANALYST POLICY PERF	1
<u>Account Payable</u>		ANALYST REVENUE	1
CLERK ACCOUNTS PAY A	2	COORD BUDGET MGMT	1
COMPTROLLER ACCTS PAY REC DEPUTY	1	COORD BUDGET POL ANALYSIS	1
SUPER ACCOUNTS PAYABLE	1	COORD REVENUE	1
TECH ACCOUNTS PAYABLE	3	MGR RES MGMT BUDGET	1
TECH ACCOUNTS PAYABLE SR	3	SECRETARY A	1
Total Account Payable	10	Total Budget Office	13
<u>Payroll</u>		<u>Debt/Investment Management</u>	
ANALYST PAYROLL CONTROL	1	ANALYST INVESTMENT SR	1
CLERK PAYROLL	2	COORD DEBT	1
COMPTROLLER PAYROLL DEPUTY	1	DIRECTOR FINANCE DEPUTY	1
SUPER PAYROLL	1	MGR INVESTMENT	1
TECH PAYROLL	1	Total Debt/Investment Management	4
Total Payroll	6	<u>Operations/Collections</u>	
<u>Records Management</u>		ANALYST APPLICATION	1
SECRETARY COUNCIL RECORDS	2	ANALYST TREASURY	1
SUPER RECORDS MGMT	1	SECRETARY A	1
TECH MICROFILM	2	SPEC TAXPAYER SVCS	11
Total Records Management	5	SPEC TAXPAYER SVCS SR	4
		SUPER TREASURY TAX SVCS	2
		TREASURER	1
		TREASURER ASST	1
		Total Operations/Collections	22



FINANCE

AUTHORIZED COMPLEMENT

Service Center/Position Title	Authorized Positions	Service Center/Position Title	Authorized Positions
<i>Permits</i>			
ANALYST B	1		
CLERK GENERAL A	4		
MGR PERMITS LICENSES	1		
Total Permits	<u>6</u>		
<u>TOTAL FINANCE</u>	<u>97</u>		



