



FINANCE

Fiscal Year 2025 Operating Budget Request

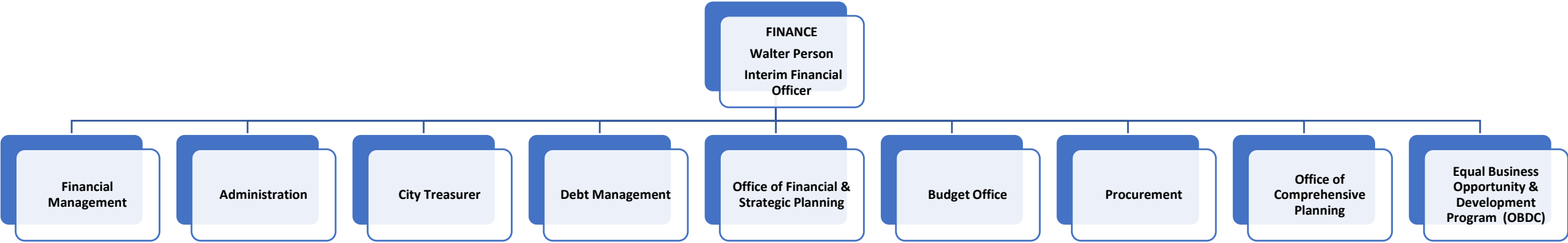
WALTER PERSON, INTERIM CHIEF FINANCIAL OFFICER

FUND: GENERAL

DATE: 5/9/2024

City of
MEMPHIS

ORG CHART



FY25 Operating Budget Request

Strategic priorities addressed by this budget:

- The Finance Division strives to continue advancing a culture of excellence in government by providing fiscal and financial stewardship for the benefit of the City operations, its Citizens, and its Communities.
- Funding for FY25 will provide the resources to continue our mission of providing financial leadership, superior financial services, and timely financial information.
- Non-personnel costs are budgeted to provide the appropriate level of resources for service required.
- Additional grant administration staff support for the Violent Crime Intervention Fund (VCIF) grant.
- Staff support to provide funding for all City programs that utilize nonprofits and agencies that support youth development.
- Staff support to provide funding and compliance for initiatives that support performing arts and urban art.

EXPENDITURES

FY24 Expenditures Bridge to FY25 Request

Description	Fiscal Year 2024				FY25 Request	FY25 Request vs FY24 Adopted	% Increase/Decrease
	Adopted Budget	Encumbrance Rollforward	Council Approved Budget Revisions	Funding Budget			
Personnel Services	9,507,875	-	(148,940)	9,360,620	10,136,823	628,948	6.6%
Personnel Expense	10,490,915	-	(148,940)	10,343,660	11,119,863	628,948	6.0%
Personnel Recovery	(983,040)	-	-	(983,040)	(983,040)	-	0.0%
Material and Supplies	2,528,538	32,527	143,660	2,703,039	2,349,565	(178,973)	-7.1%
M&S Expense	2,628,538	32,527	143,660	2,803,039	2,449,565	(178,973)	-6.8%
M&S Recovery	(100,000)	-	-	(100,000)	(100,000)	-	0.0%
Capital Outlay	10,000	-	113,609	123,609	10,000	-	0.0%
Equipment	10,000	-	113,609	123,609	10,000	-	0.0%
Grants and Subsidies	3,309,300	-	-	3,309,300	3,309,300	-	0.0%
Investment Fees	149,652	-	-	149,652	149,652	-	0.0%
Total	15,505,365	32,527	108,329	15,646,220	15,955,340	449,975	2.9%



Program Comparative Spending

Program (Legal Level)	Fiscal Year 2024				FY25 Request	FY25 Request vs FY24 Adopted	% Increase/Decrease
	Adopted Budget	Encumbrance Rollforward	Council Approved Budget Revisions	Funding Budget			
1101 Finance Administration	\$ 638,654	\$ 256	\$ -	\$ 638,910	\$ 953,003	\$ 314,349	49.2%
1102 Finance Accounting	\$ 3,559,436	\$ 3,363	\$ -	\$ 3,562,799	\$ 3,552,332	\$ (7,104)	-0.2%
1103 Purchasing	\$ 1,646,090	\$ 4,528	\$ 108,329	\$ 1,758,947	\$ 1,726,314	\$ 80,224	4.9%
1104 Budget Office	\$ 447,211	\$ -	\$ -	\$ 447,211	\$ 594,267	\$ 147,056	32.9%
1105 Debt Management	\$ 289,033	\$ 171	\$ -	\$ 289,204	\$ 325,438	\$ 36,405	12.6%
1106 Treasury	\$ 3,606,179	\$ 3,208	\$ -	\$ 3,609,387	\$ 3,585,625	\$ (20,554)	-0.6%
1107 Financial & Strategic Planning	\$ 412,116	\$ -	\$ -	\$ 412,116	\$ 319,232	\$ (92,884)	-22.5%
1109 Equal Business & Development	\$ 2,234,853	\$ 21,000	\$ -	\$ 2,255,853	\$ 2,078,355	\$ (156,498)	-7.0%
1111 Office of Comprehensive Planning	\$ 2,671,793	\$ -	\$ -	\$ 2,671,793	\$ 2,820,774	\$ 148,981	5.6%
Total Expenditures	\$ 15,505,365	\$ 32,526	\$ 108,329	\$ 15,646,220	\$ 15,955,340	\$ 449,975	2.9%



FY25 Year Over Year Changes in Expenditures

Category	Account	Amount	Explanation
Personnel Services	Full-Time Salaries	\$ 37,704	Provided by HR
	Potential Raises	\$ 272,531	Provided by HR
	Pension	\$ 19,968	Provided by HR
	Pension ADC Funding	\$ 274,369	To fund current year Pension Obligation
	Group Life Insurance	\$ 4,536	Provided by HR
	Unemployment	\$ 320	Provided by HR
	Medicare	\$ 4,792	Provided by HR
	Long Term Disability	\$ 958	Provided by HR
	Health Insurance-Choice Plan	\$ 137,388	Provided by HR
	Health Insurance-Select Plan	\$ (75,240)	Provided by HR
	Salaries-Part-Time/Temp	\$ (124,952)	Additional staffing support due to vacancies
	Attrition	\$ 76,573	Correction to prior year estimate
Materials & Supplies	City Hall Printing	\$ 6,947	Based on prior year spending trend/actuals
	City Shop Charges	\$ 31,942	Provided by General Services
	City Shop Fuel	\$ 294	Provided by General Services
	City Computer Svc Equipment	\$ 2,688	Based on prior year spending trend/actuals
	Printing - Outside	\$ 10,000	Based on prior year spending trend/actuals
	Supplies-Outside	\$ 15,016	Based on prior year spending trend/actuals
	Food Expense	\$ 1,025	Based on prior year spending trend/actuals
	Outside-Postage	\$ 2,840	Increase cost for stamps (to mail out W-2)
	Materials & Supplies	\$ 3,422	Based on prior year spending trend/actuals
	Miscellaneous Expense	\$ 3,855	Based on prior year spending trend/actuals
	Advertising/Publication	\$ (41,000)	One time expense in FY24
	Outside Phone/Communications	\$ 5,339	Based on prior year spending trend/actuals
	Seminars/Training/Education	\$ 2,000	Based on prior year spending trend/actuals
	Misc Professional Services	\$ (236,340)	One time expense in FY24 (for a Disparity Study)
	Travel Expense	\$ 11,000	Based on prior year spending trend/actuals
	Dues/Membeships/Periodicals	\$ 2,000	Based on prior year spending trend/actuals
	Capital Outlay	Furniture	\$ -
Other Expenses	Account Name	\$ -	
		Net Change	\$ 449,975



REVENUE

FY24 Adopted Revenues Bridge to FY25 Request

Description	Fiscal Year 2024			FY25 Request	FY25 Request vs FY24 Adopted	% Increase/Decrease
	Adopted Budget	Council Approved Budget Revisions	Funding Budget			
Other Revenues	\$ 4,505,000.00	\$ 108,329.00	\$ 4,613,329.00	\$ 4,505,000.00	\$ -	0.0%
Other Revenues	\$ 4,505,000.00	\$ 108,329.00	\$ 4,613,329.00	\$ 4,505,000.00	\$ -	0.0%
Total	\$ 4,505,000.00	\$ 108,329.00	\$ 4,613,329.00	\$ 4,505,000.00	\$ -	0.0%

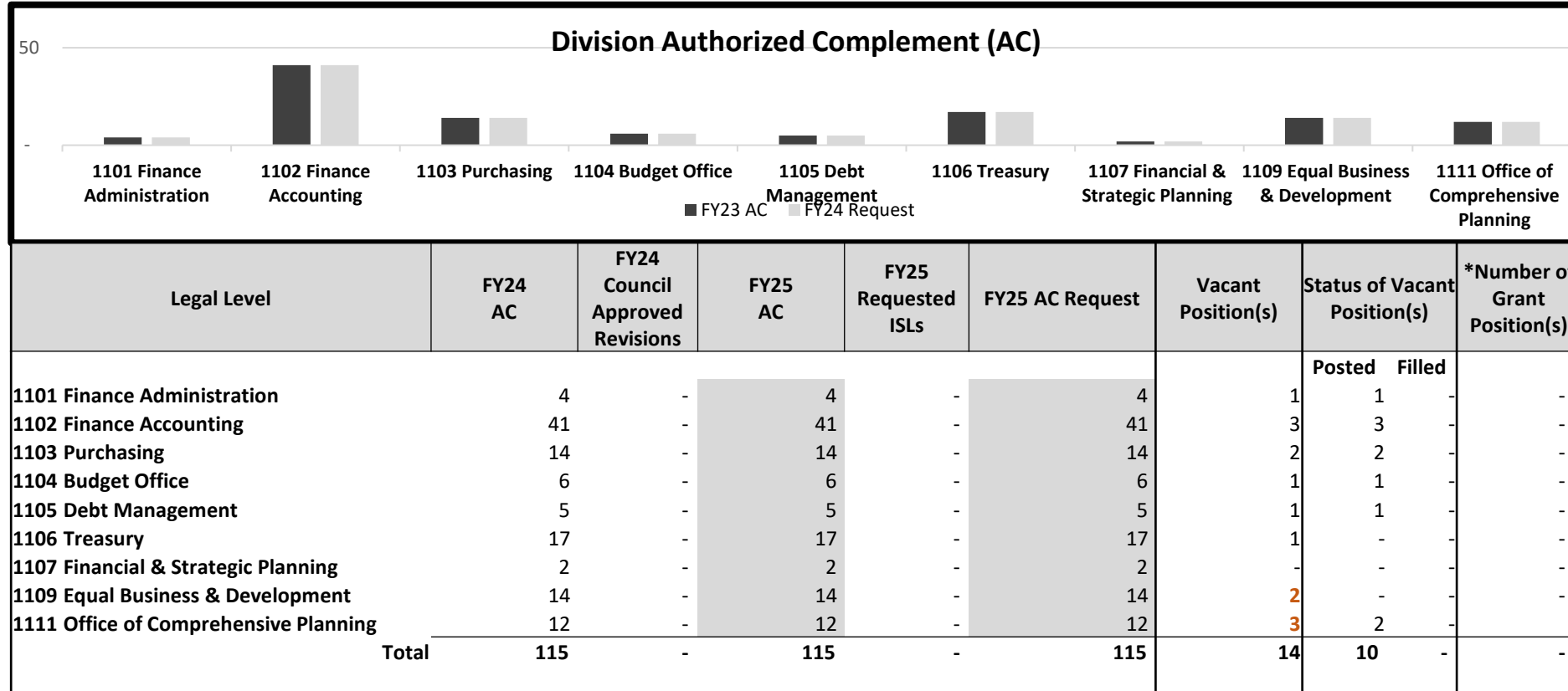
FY25 Year Over Year Changes in Revenues

Category	Account	Amount	Explanation
Other Revenues	Miscellaneous Income	\$ 4,500,000	Revenue from City Auctions. (This is not new revenue its was re-allocated from "Unallocated" revenue.
	Rezoning Ordinance Publication Fees	\$ 5,000	Based on prior year trend.
	Net Change	<u>\$ 4,505,000</u>	

DIVISION DETAIL INFORMATION

PERSONNEL INFORMATION

Division Authorized Complement (AC)



*Position(s) not funded by General Fund.



MATERIAL & SUPPLY EXPENDITURES (M&S)

Major M&S Expenditures

Line Item	Amount	Percentage
Misc. Professional Services	\$ 1,239,407	52.7%
Advertising - Publication	\$ 168,782	7.2%
Rent	\$ 169,000	7.2%
Supplies - Outside	\$ 165,016	6.9%
Outside Postage	\$ 112,240	4.8%
City Shop Charges	\$ 107,994	4.6%
Misc. Service Charges	\$ 64,700	2.8%
Seminar/Training/Education	\$ 62,000	2.6%
Travel Expense	\$ 71,000	3.0%
Printing Outside	\$ 59,200	2.5%
Materials and Supplies	\$ 42,422	1.8%
Security	\$ 33,500	1.4%
City Computer Svc. Equipment	\$ 31,588	1.3%
Lawsuits	\$ 25,000	1.1%
M&S Expense Recovery	\$ (100,000)	-4.3%
All Other M & S (items less than \$25,000)	\$ 97,716	4.2%
	Total \$ 2,349,565	100%

Account Details Professional Services

Vendor	Description	Amount	Percentage
Various (RH, CTD, NEMARC etc.)	Employment staffing agencies	\$ 701,160	56.6%
Clear Gov	Financial Software for the CIP and Operating Budget Books	\$ 195,000	15.7%
PAYIT, LLC	Credit card tax payment system	\$ 123,500	10.0%
Southwest TN Community College	Support services to the Renaissance Business Center	\$ 50,000	4.0%
Memphis Area Minority Contractors Associaton (MAMCA)	Support for contractor services	\$ 50,000	4.0%
Various (Loomis, etc.)	Advisor, Armored Services and others	\$ 119,747	9.7%
		Total <u>\$ 1,239,407</u>	100.0%

Account Details Leases

Name of Lessor	Address	Amount	%
Self Tucker Master Tenant, LLC	480 Dr. Martin Luther King Blvd. Memphis, TN. 38103	\$ 169,000	100%
		Total \$ 169,000	100%

Minority/Women Business Enterprises (MWBE) Utilization

MWBE Spend for the Finance Division as of December 31, 2023 (FY24)

Certified MBE Spend	Certified WBE Spend	Total Certified MWBE Spend	Non-Certified MWBE Spend	Total Certified + Non-Certified MWBE Spend	FY24 Q2 Eligible Spend
\$84,290.12	\$118,161.69	\$202,451.81	\$20,892.10	\$223,343.91	\$933,585.16
9.03%	12.66%	21.69%	2.24%	23.92%	

	Female	Male	Grand Total	Percent of MWBE Spend	Percent of Total Spend
Asian		\$5,237.39	\$5,237.39	2.59%	0.56%
Black	\$19,489.55	\$59,563.18	\$79,052.73	39.05%	8.47%
Caucasian	\$118,161.69		\$118,161.69	58.37%	12.66%
Grand Total	\$137,651.24	\$64,800.57	\$202,451.81	100.00%	21.69%





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