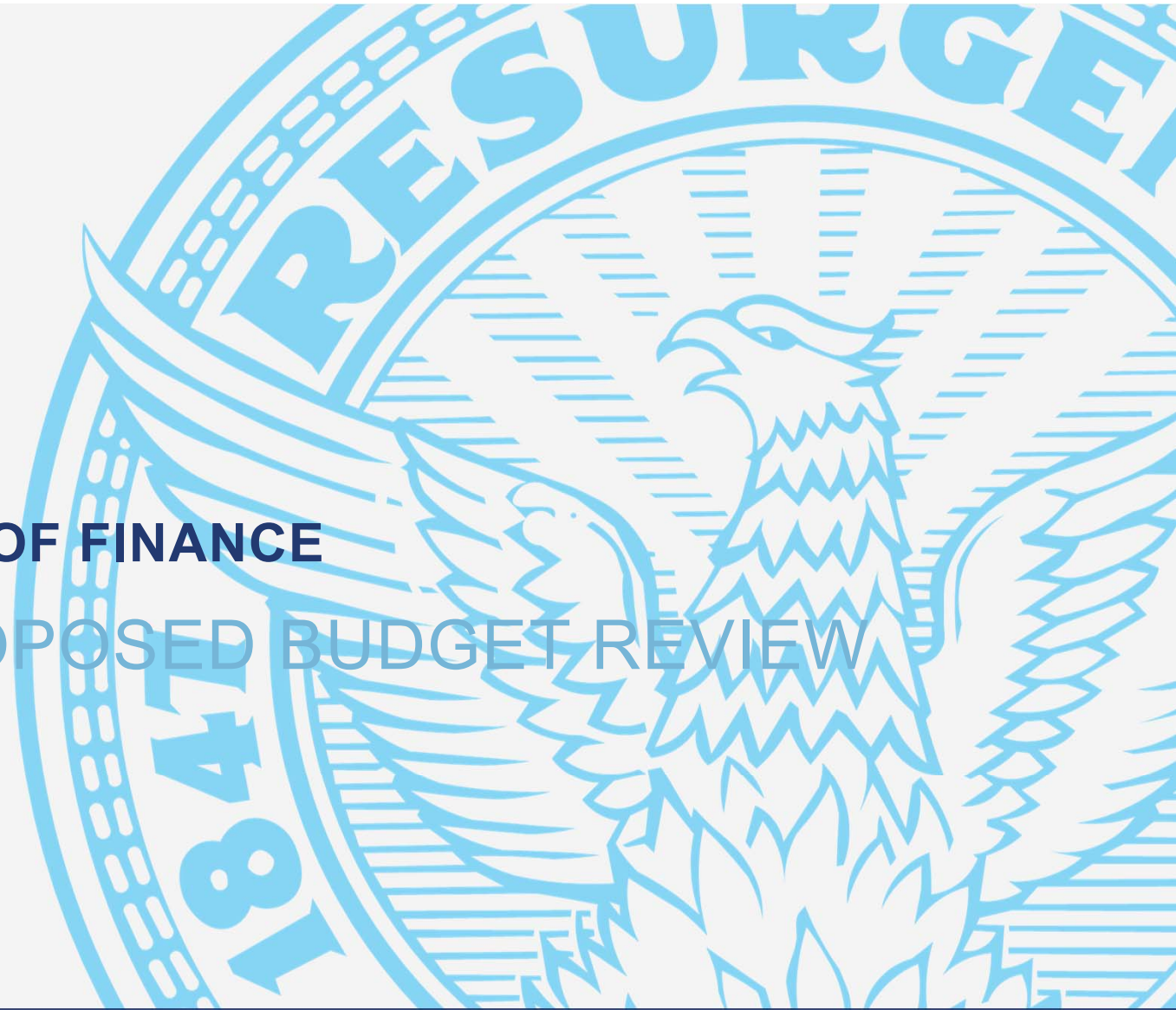




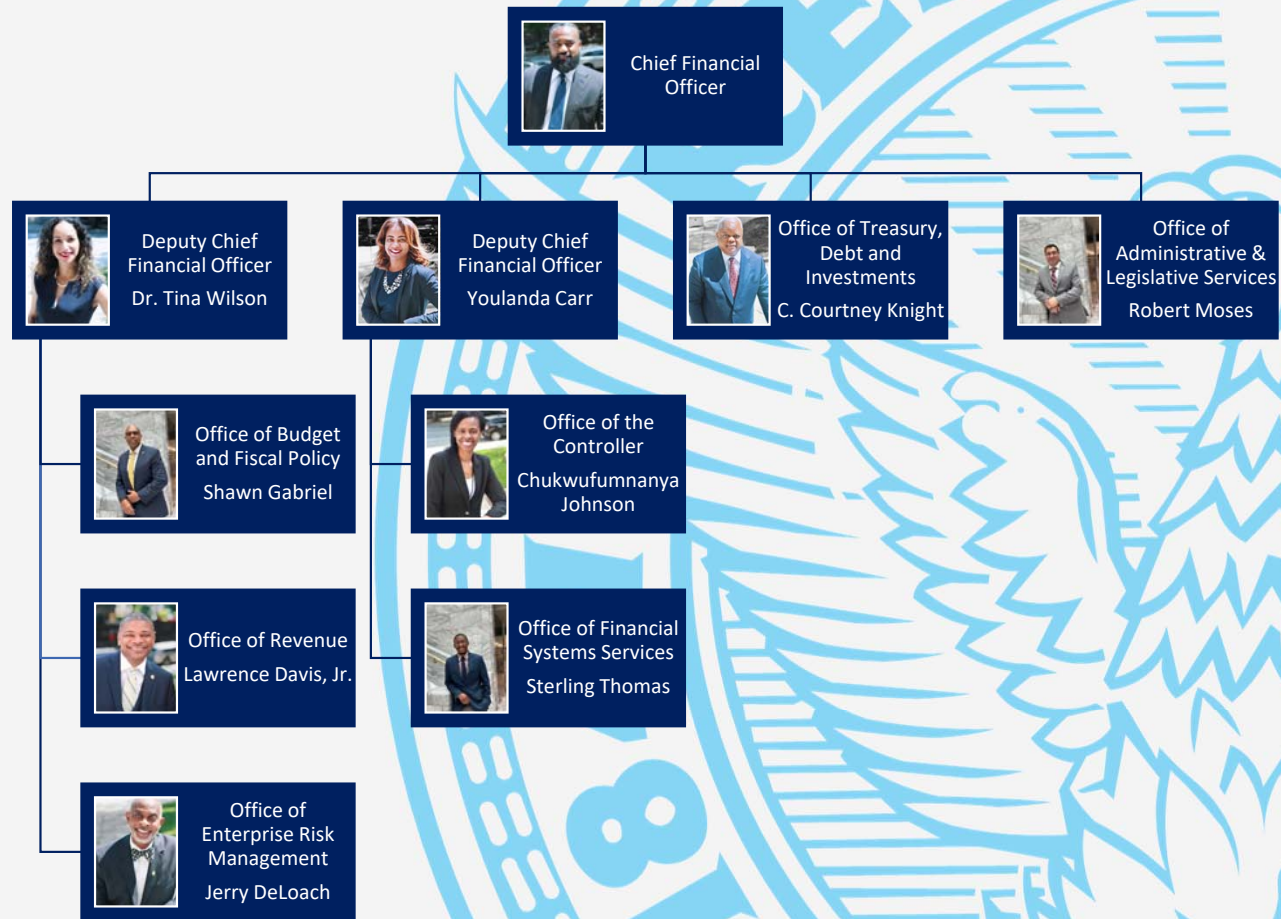
DEPARTMENT OF FINANCE

FY2025 PROPOSED BUDGET REVIEW

May 22, 2024



FY2025 Organizational Structure Chart



FY2024 Year in Review



Accomplishments (FY24 and/or CY23)

- 1. Financial Innovation and Recognition:** Issuing \$671 million in airport revenue bonds and winning awards for financial initiatives directly contributes to **"a city built for the future."** By investing in green bonds and pioneering social bonds, the city demonstrates forward-thinking financial strategies aimed at building a sustainable and socially responsible future. *Bond Buyer Southeast Deal of the Year*
- 2. Enhanced Revenue Collections, Compliance and Accountability:** Reopening the Office of Revenue and its subsequent improvements in revenue collection efforts align with **"ethical and efficient government."** The creation of the Collections and Liens Division to recover delinquent business license and excise taxes significantly contributed to the city's financial stability. The efforts of the Office of Revenue in FY24 resulted in a remarkable \$7.4 million in delinquent Business License recovery and 2.6 million in delinquent excise tax recovery demonstrating dedication to maximizing revenue streams while ensuring fairness and compliance in tax collection processes.
- 3. Operational Efficiency and Effectiveness:** Implementing initiatives to streamline operations, consolidate financial reports, and enhance service delivery contributes to **"a city of opportunity for all."** By improving operational efficiency, the city can allocate resources more effectively, ultimately providing better services and opportunities for all residents, regardless of background or socioeconomic status.

FY2025 Look Ahead

FY25 What's New and Improved



- 1. Modernization of Payment Processing and Financial Documentation:** Implementing a virtual card payment option and upgrading the Concur Business Travel platform, to enhance payment processing efficiency and financial transparency, to support **“a city built for the future.”** These advancements streamline payment processes for both residents and businesses, making transactions easier and more convenient. Embracing digital payment solutions and modernizing financial documentation processes demonstrates our commitment to staying at the forefront of technology and innovation in financial management.
- 2. Policy and Legislative Reforms:** Introducing policy and legislative reforms, such as amendments to the City Charter and the adoption of standardized finance legislative templates, contributes to **“ethical and efficient government.”** By modernizing governance structures and ensuring compliance with best practices, the city can enhance transparency, accountability, and the overall effectiveness of government operations.
- 3. Launch of Minority Surety Initiative:** Aimed at promoting diversity and inclusion in the city's procurement processes, this year Enterprise Risk Management will launch the Minority Surety Initiative. This initiative provides support and resources to minority-owned surety firms, helping them participate more effectively in city contracts and bonding opportunities. By fostering a more inclusive procurement environment, the city aims to create opportunities for underrepresented businesses to thrive and contribute to the local economy. The Minority Surety Initiative aligns with the city's commitment to equity and economic empowerment, positioning it as **“a city of opportunity for all”** and fostering a more diverse and resilient business community.

FY2025 Position Count By Fund (FTE)



| Fund | Headcount | | | |
|--|------------|-----------|-------------|---------------|
| | Filled | Vacant | | Total |
| | | Funded | Unfunded | |
| General (1001) | 140.77 | 21.75 | 0.00 | 162.52 |
| Watershed (5051) | 4.74 | 1.85 | 0.00 | 6.59 |
| Aviation (5501) | 4.49 | 1.40 | 0.00 | 5.89 |
| General Employee Pension Fund (7751) | 0.50 | - | - | 0.50 |
| Fire Pension Fund (7752) | 0.50 | - | - | 0.50 |
| Police Pension Fund (7753) | 0.50 | - | - | 0.50 |
| Defined Contribution Pension Fund (7754) | 0.50 | - | - | 0.50 |
| Total | 152 | 25 | 0.00 | 177.00 |

Avg. Vacancy Rate (FY23):
17.2%

FY2025 Year Over Year Budget Trend

in Millions



| Department of Finance | | | |
|---------------------------|-------------------|-------------------|-------------|
| Fund | FY2024 Adopted | FY2025 Proposed | % Variance |
| General Fund | 18,647,415 | 19,031,039 | 2.1% |
| Aviation Revenue Fund | 1,380,826 | 1,726,988 | 25.1% |
| Solid Waste Services Fund | 318,680 | 221,218 | (30.6%) |
| Water & Wastewater Fund | 1,795,468 | 1,695,396 | (5.9%) |
| Fleet Service Fund | 290,407 | 290,407 | - |
| Total | 22,432,796 | 22,965,048 | 2.4% |

FY2025 Proposed Budget and Year over Year Trend (General Fund)



| Expenditures and Appropriations | FY24 Adopted | FY25 Proposed | Variance |
|---|---------------------|---------------------|------------------|
| Salaries, Regular (Full Time + Extra Help + Perm Part-time) | 9,672,635 | 10,580,161 | 907,526 |
| Salaries, Sworn (Full Time + Extra Help) | - | - | - |
| Overtime | 29,760 | 29,760 | 0 |
| Benefits (Group Health, Retirement, and Other) | 3,526,694 | 2,806,965 | (719,729) |
| TOTAL PERSONNEL | \$13,229,089 | \$13,416,886 | \$187,797 |
| Purchased / Contracted Services | 3,047,268 | 3,146,776 | 99,508 |
| Supplies | 234,408 | 292,902 | 58,494 |
| Capital Outlays | 102,000 | 186,996 | 84,996 |
| Interfund / Interdepartmental Charges | 7,474 | 9,748 | 2,274 |
| Other Costs | 1,455,362 | 1,405,362 | (50,000) |
| Other Financing Uses | 571,814 | 572,369 | 555 |
| TOTAL OTHER EXPENSES | \$5,418,326 | \$5,614,153 | \$195,827 |
| TOTAL PERSONNEL AND OTHER EXPENSES | \$18,647,415 | \$19,031,039 | \$383,624 |

- **Salaries, Regular:** several extra help positions were converted to full-time, and within the Office of Revenue, added positions to establish the collections and liens division
- **Benefits:** right-sized to reflect current and projected spend
- **Purchased/Contracted Services:** onboarded financial advisors
- **Supplies:** increase due mostly to return to work/in-person staff
- **Capital Outlays:** vehicles needed for Code Enforcement (2) and Enterprise Risk Management (1)



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THANK
YOU





APPENDIX

FY2025 Position Count By Office (FTE)



Full Time Equivalent by Office

| Office | General Fund | | | Other Operating Funds | | | Total Operating Funds | | |
|----------------------------------|---------------|---------------|--------------|-----------------------|--------------|--------------|-----------------------|---------------|--------------|
| | FY24 | FY25 | YOY Variance | FY24 | FY25 | YOY Variance | FY24 | FY25 | YOY Variance |
| Finance Administration | 19.00 | 17.00 | (2.00) | - | - | - | 19.00 | 17.00 | (2.00) |
| Office Of Budget & Fiscal Policy | 7.00 | 14.00 | 7.00 | 2.00 | 1.00 | (1.00) | 9.00 | 15.00 | 6.00 |
| Office Of The Controller | 51.00 | 53.00 | 2.00 | - | - | - | 51.00 | 53.00 | 2.00 |
| Office Of Treasury Services | 4.68 | 5.02 | 0.34 | 3.32 | 3.98 | 0.66 | 8.00 | 9.00 | 1.00 |
| Office Of Revenue & Collections | 49.00 | 62.00 | 13.00 | 2.00 | 1.00 | 1.00 | 51.00 | 63.00 | 12.00 |
| Office Of Enterprise Risk Mgmt. | 8.00 | 8.00 | - | 2.00 | 3.00 | 1.00 | 10.00 | 11.00 | 1.00 |
| Office Of Financial Systems | 3.50 | 3.50 | - | 3.5 | 3.5 | - | 7.00 | 7.00 | - |
| Total | 142.18 | 162.52 | 20.34 | 10.82 | 12.48 | 1.66 | 155.00 | 175.00 | 20.00 |

FY2025 Budget Changes By Office



Budget Changes by Office

| Office | General Fund | | | Other Operating Funds | | | Total Operating Funds | | |
|----------------------------------|-------------------|-------------------|----------------|-----------------------|------------------|----------------|-----------------------|-------------------|----------------|
| | FY24 | FY25 | YOY Variance | FY24 | FY25 | YOY Variance | FY24 | FY25 | YOY Variance |
| Finance Administration | 8,473,176 | 6,205,343 | (2,267,833) | 2,123,284 | 2,367,947 | 244,663 | 10,596,460 | 8,573,290 | (2,023,170) |
| Office Of Budget & Fiscal Policy | 597,732 | 1,117,066 | 519,334 | 156,513 | 73,301 | (83,212) | 754,245 | 1,190,367 | 436,122 |
| Office Of The Controller | 3,138,120 | 3,764,447 | 626,327 | 0 | 0 | 0 | 3,138,120 | 3,764,447 | 626,327 |
| Office Of Treasury Services | 1,790,966 | 1,860,207 | 69,241 | 675,685 | 853,987 | 178,302 | 2,466,651 | 2,714,194 | 247,543 |
| Office Of Revenue & Collections | 3,509,341 | 4,929,327 | 1,419,986 | 363,651 | 198,938 | (164,713) | 3,872,992 | 5,128,265 | 1,255,273 |
| Office Of Enterprise Risk Mgmt. | 829,224 | 853,553 | 24,329 | 175,633 | 122,196 | (53,437) | 1,004,857 | 975,749 | (29,108) |
| Office Of Financial Systems | 308,856 | 301,096 | (7,760) | 290,615 | 317,640 | 27,025 | 599,471 | 618,736 | 19,265 |
| Total | 18,647,415 | 19,031,039 | 383,624 | 3,785,381 | 3,934,009 | 148,628 | 22,432,796 | 22,965,048 | 532,252 |