



OTHER FUNDS





TRANSIT & MOBILITY FUND

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 TRANSIT & MOBILITY FUND - Q1 Actual vs Funding Budget by Category					
	Q1 FY26 Actual	*FY26 Budget YearTotal	Variance	**Actual Variance (%)	FY26 Forecast YearTotal
Expenditures					
Personnel Services					
Materials & Supplies					
Grants and Subsidies	1,002,042	4,992,073	3,990,030	20%	4,992,073
Total expenditures	1,002,042	4,992,073	3,990,030	20%	4,992,073
Revenue					
Local Taxes	-	4,250,000	(4,250,000)		4,250,000
Total Revenues	-	4,250,000	(4,250,000)		4,250,000
Net Revenue	(1,002,042)	(742,073)	259,970	135%	(742,073)

* FY26 Funding Budget

**FY26 Actual divided by FY26 Funding Budget

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 TRANSIT & MOBILITY FUND - Q1 Historical Comparison by Category										
	5 Year Trend						FY25 Q1 Actual	FY26 Q1 Actual	Actual Variance (\$)	*Actual Variance (%)
	Adopted Budget FY21	Adopted Budget FY22	Adopted Budget FY23	Adopted Budget FY24	Adopted Budget FY25	Adopted Budget FY26				
Expenditures										
Personnel Services										
Materials & Supplies										
Grants and Subsidies										
Total expenditures	-	-	-	4,250,000	4,250,000	4,250,000	112,024	1,002,042	890,019	794%
Revenue										
Local Taxes										
Total Revenues	-	-	-	4,250,000	4,250,000	4,250,000	-	-	-	-
Net Operations	-	-	-	-	-	-	(112,024)	(1,002,042)	(890,019)	794%

*Actual Variance (\$) divided by FY25 Q1 Actual



AFFORDABLE HOUSING FUND

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 AFFORDABLE HOUSING - Q1 Actual vs Funding Budget by Category					
	Q1 FY26	*FY26 Budget	**Actual	FY26	
	Actual	YearTotal	Variance	Variance (%)	Forecast
Expenditures:					
Personnel Services					
Materials & Supplies					
Grants and Subsidies	1,773,438	7,432,019	5,658,581	24%	7,432,019
Transfers Out	-	-	-	-	-
Total expenditures	1,773,438	7,432,019	5,658,581	24%	7,432,019
Revenue:					
Local Taxes	63	-	63	-	-
Use of Money and Property	-	-	-	-	-
Other Revenues	933	-	933	-	-
Transfers In	2,650,000	2,650,000	-	100%	2,650,000
Contributed from Fund Balance	-	3,500,000	(3,500,000)	-	3,500,000
Total Revenues	2,650,996	6,150,000	(3,499,004)	43%	6,150,000
Net Revenue	877,557	(1,282,019)	(2,159,577)	-68%	(1,282,019)

* FY26 Funding Budget

**FY26 Actual divided by FY26 Funding Budget

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 AFFORDABLE HOUSING - Q1 Historical Comparison by Category										
	5 Year Trend						FY25 Q1 Actual	FY26 Q1 Actual	Actual Variance (\$)	*Actual Variance (%)
	Adopted Budget FY21	Adopted Budget FY22	Adopted Budget FY23	Adopted Budget FY24	Adopted Budget FY25	Adopted Budget FY26				
Expenditures										
Personnel Services										
Materials & Supplies										
Grants and Subsidies	-	-	-	5,000,000	3,600,000	2,650,000	41,250	1,773,438	1,732,188	4,199%
Transfers Out	-	-	-	-	-	-	950,000	-	(950,000)	-100%
Total expenditures	-	-	-	5,000,000	3,600,000	2,650,000	991,250	1,773,438	782,188	79%
Revenue										
Local Taxes	-	-	-	-	-	-	244	63	(181)	-74%
Other Revenues	-	-	-	-	-	-	3,330	933	(2,397)	-72%
Transfers In	-	-	-	5,000,000	3,600,000	2,650,000	3,600,000	2,650,000	(950,000)	-26%
Contributed from Fund Balance	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	-	-	5,000,000	3,600,000	2,650,000	3,603,574	2,650,996	(952,578)	-26%
Net Operations	-	-	-	-	-	-	2,612,324	877,557	(1,734,767)	-66%

*Actual Variance (\$) divided by FY25 Q1 Actual



SOLID WASTE FUND

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 SOLID WASTE - Q1 Actual vs Funding Budget by Category					
	Q1 FY26 Actual	*FY26 Budget YearTotal	Variance	**Variance (%)	FY26 Forecast YearTotal
Expenditures:					
Personnel Services	9,181,725	44,027,934	34,846,208	21%	44,027,934
Materials and Supplies	4,011,380	20,487,375	16,475,995	20%	20,487,375
Capital Outlay	726,398	2,981,149	2,254,751	24%	2,981,149
Grants and Subsidies	-	-	-	-	-
Redemption of Serial Bonds and Note	-	465,168	465,168	-	-
Interest	-	93,860	93,860	-	-
Service Charges	6,015,932	35,158,813	29,142,881	17%	35,158,813
Transfers Out	-	2,968,519	2,968,519	-	2,968,519
Misc Expense	-	-	-	-	-
Total expenditures	19,935,436	106,182,818	86,247,382	19%	105,623,790
Revenue:					
Local Taxes	8,297	100,000	(91,703)	8%	100,000
Licenses and Permits	-	-	-	-	-
Charges for Services	17,331,744	104,413,569	(87,081,825)	17%	104,413,569
Use of Money and Property	-	53,000	(53,000)	-	53,000
Other Revenues	618	25,084	(24,466)	2%	25,084
Proceeds from Loan	-	-	-	-	-
Dividend and Interest on Inv	15,972	-	15,972	-	-
Employee Contributions	-	-	-	-	-
Contributed from Fund Balance	-	882,985	(882,985)	-	323,957
Total Revenues	17,356,632	105,474,638	(88,118,006)	16%	104,915,610
Net Revenue	(2,578,804)	(708,180)	1,870,624	364%	(708,180)

* FY26 Funding Budget

**FY26 Actual divided by FY26 Funding Budget

Solid Waste - Actual vs Budget Explanations by Category	
Expenditures:	
Personnel Services:	
Full-time Salaries	As of Q1 2026, the 21% variance is attributed to 166 vacancies, which contribute to overtime until positions are filled. SW overtime has increased due to the Bright Zero initiative and the Supervisors are being reclassified from exempt to non-exempt status.
Overtime	
Materials & Supplies:	
City Shop Charges	The increase is attributed to the Bright Zero initiative and higher costs for parts and services from outside vendors.
Outside Computer Services	This is the full annual cost associated with the vendor contracts for outside computer services.
Safety Equipment	A significant purchase of safety equipment is required for field personnel at the beginning of Q1 26.
Capital Outlay:	
Vehicles	Most of the variance is due to the capital lease purchase of vehicles.
Service Charges:	
Contract Disposal	The variance is due to timing differences in disposal invoice submissions in Q1 2026.
Revenues:	
Charges for services:	
Solid Waste Disposal Fee	The FY25 revenue adjustment was posted in September 2025, and revenue will be fully recognized before the fiscal year ends.



City of Memphis
Quarterly Financial Updates
July 1, 2025 through September 30, 2025
SOLID WASTE - Q1 Historical Comparison by Category

	5 Year Trend									
	Adopted Budget FY21	Adopted Budget FY22	Adopted Budget FY23	Adopted Budget FY24	Adopted Budget FY25	Adopted Budget FY26	FY25 Q1 Actual	FY26 Q1 Actual	Actual Variance (\$)	*Actual Variance (%)
Expenditures										
Personnel Services	32,689,970	31,901,270	33,505,242	31,476,148	44,046,147	44,027,933	10,813,117	9,181,725	(1,631,391)	-15%
Materials & Supplies	12,746,214	12,750,501	11,908,158	14,724,974	16,841,033	20,403,010	3,890,011	4,011,380	121,370	3%
Capital Outlay	1,120,000	1,120,000	1,470,000	1,270,000	2,153,495	2,981,149	272,532	726,398	453,866	167%
Service Charges	23,063,359	23,063,359	25,822,772	30,473,521	31,148,948	34,534,998	7,250,301	6,015,932	(1,234,369)	-17%
Transfers Out	3,809,144	3,394,299	3,394,299	3,394,298	2,512,903	2,968,519	1,762,903	-	(1,762,903)	-100%
Contributed to Fund Balance	1,849,978	3,049,236	275,543	-	12,908,202	-	-	-	-	-
Total expenditures	75,278,665	75,278,665	76,376,013	81,338,941	109,610,727	104,915,610	23,988,863	19,935,436	(4,053,427)	-17%
Revenue:										
Local Taxes	100,000	100,000	100,000	100,000	100,000	100,000	12,579	8,297	(4,281)	-34%
Licenses and Permits	-	-	-	-	-	-	960	-	(960)	-100%
Charges for Services	75,100,581	75,100,581	75,100,581	76,040,000	109,432,643	104,413,569	21,402,616	17,331,744	(4,070,871)	-19%
Use of Money and Property	53,000	53,000	53,000	53,000	53,000	53,000	-	-	-	-
Other Revenues	25,084	25,084	25,084	25,084	25,084	25,084	12,558	618	(11,940)	-95%
Dividend and Interest on Investment	-	-	-	-	-	-	-	-	15,972	15,972
Contributed from Fund Balance	-	-	-	5,120,857	-	323,957	-	-	-	-
Total Revenues	75,278,665	75,278,665	75,278,665	81,338,941	109,610,727	104,915,610	21,428,712	17,356,632	(4,072,080)	-19%
Net Operations	-	(1,097,348)	-	-	-	-	(2,560,151)	(2,578,804)	(18,653)	1%

*Actual Variance (\$) divided by FY25 Q1 Actual

Solid Waste - Historical Comparison Explanations by Category	
Expenditures:	
Personnel Services:	
Full-time Salaries (Decrease)	The negative variance is due to having 166 vacancies in FY26 Q1. The goal is to hire 60 personnel based on the acquisition of 40 pieces of equipment.
Overtime (Increase)	SW overtime has increased due to the Blight Zero initiative and the Supervisors being reclassified from exempt to non-exempt status.
Capital Outlay:	
Vehicles (Increase)	The positive variance is due to the capital lease purchase of vehicles.
Service Charges:	
Contract Disposal (Decrease)	The variance is due to timing differences of invoice submissions in FY26 Q1.
Transfers Out:	
Oper Tfr Out - Debt Service Fund (Decrease)	This variance is due to the difference in FY25 Q1 and FY26 Q1 handling of debt service vehicles.
Revenues:	
Local Tax:	
Special Assessment Tax (Decrease)	This variance is due to the decrease in payments for solid waste code violations.
Licenses & Permits:	
Misc Permits (Decrease)	This decrease is due to the restructuring of our private hauler permitting process.
Charges for services:	
Solid Waste Disposal Fee (Decrease)	The FY25 revenue adjustment was posted in September 2025, and revenue will be fully recognized before end of the fiscal year.
Other revenue:	
Recycling proceeds (Decrease)	The variance between Q1 2025 and Q2 2026 is due to the decrease of mulch sales
Investments:	
Interest Income - Cash Equivalent (Increase)	FY26 Q1 interest earned on the lease requisition analysis in August 2025.



SEWER FUND

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 SEWER - Q1 Actual vs Funding Budget by Category					
	Q1 FY26 ACTUAL	FY26 BUDGET YearTotal	Variance	Actual Variance (%)	FY26 FORECAST YearTotal
Expenditures:					
Personnel Services	6,265,472	33,193,926	26,928,454	19%	33,193,926
Materials and Supplies	16,926,583	92,233,154	75,306,571	18%	92,233,154
Pension Expense	-	-	-	-	-
Capital Outlay	(292,325)	14,273,317	14,565,641	-2%	14,273,317
Grants and Subsidies	-	-	-	-	-
Investment Fees	775	-	(775)	-	-
Project Costs	-	13,825,205	13,825,205	-	13,825,205
Bond Issue Costs	-	-	-	-	-
Interest	4,820,346	13,668,469	8,848,123	35%	13,668,469
Service Charges	5,190	-	(5,190)	-	-
Transfers Out	-	12,927,258	12,927,258	-	12,927,258
Depreciation on Own Funds	4,500,288	15,240,200	10,739,912	30%	15,240,200
Misc Expense	128,381	-	(128,381)	-	-
Total expenditures	32,354,710	195,361,529	163,006,819	17%	195,361,529
Revenue					
Fines and Forfeitures	-	1,376,769	(1,376,769)	-	1,376,769
Charges for Services	36,912,523	161,481,998	(124,569,474)	23%	161,481,998
Use of Money and Property	-	600,000	(600,000)	-	600,000
Federal Grants	1,424,339	-	1,424,339	-	-
State Grants	6,130,923	-	6,130,923	-	-
Other Revenues	3,900	68,000	(64,100)	6%	68,000
Transfers In	-	-	-	-	-
Dividend and Interest on Inv	653,087	-	653,087	-	-
Gain (Loss) on Investments	-	-	-	-	-
Gain (Loss) on Sale of Asse	-	-	-	-	-
Contributed from Fund Bala	-	8,853,456	(8,853,456)	-	8,853,456
Capital Contributions	-	-	-	-	-
Total Revenues	45,124,773	172,380,223	(127,255,450)	26%	172,380,223
Net Revenue	12,770,062	(22,981,306)	(35,751,369)	-56%	(22,981,306)

*FY26 Funding Budget

**FY26 Actual divided by FY26 Funding Budget

Sewer - Actual vs Budget Explanations by Category	
Personnel Services:	Personnel Services spend is below average at 19% for Q1 and trending within the budget range.
Materials & Supplies:	Materials & Supplies spend is below average at 18% for Q1 and trending within budget range.
Capital Outlay:	N/A
Project Costs:	FY26 CIP Projects
Interest:	Updates/Submittals via Finance Debt Mgmt. Team
Transfers Out:	Transfers out to the General Fund have not occurred for Q1
Depreciation on Own Funds:	Budget for this line item is calculated/submitted via the Finance Business Accounting Team



City of Memphis
Quarterly Financial Updates
July 1, 2025 through September 30, 2025
SEWER - Q1 Historical Comparison by Category

	5 Year Trend						FY25 Q1 Actual	FY26 Q1 Actual	Actual Variance (\$)	*Actual Variance (%)
	Adopted Budget FY21	Adopted Budget FY22	Adopted Budget FY23	Adopted Budget FY24	Adopted Budget FY25	Adopted Budget FY26				
Expenditures										
Personnel Services	25,208,870	25,657,050	27,001,914	27,760,606	29,582,365	33,193,926	6,729,637	6,265,472	(464,165)	-7%
Materials & Supplies	76,288,401	75,027,714	81,591,696	81,637,535	83,967,549	85,488,370	15,604,535	16,926,583	1,322,048	8%
Capital Outlay	14,637,000	19,847,000	17,012,000	10,022,000	12,000,000	11,862,000	45,338	(292,325)	(337,663)	-745%
Investment Fees	-	-	-	-	-	-	775	775	-	0%
Project Costs	-	-	-	-	-	-	-	-	-	-
Interest	3,921,000	4,934,000	12,181,056	11,393,233	10,787,384	13,668,469	4,933,469	4,820,346	(113,123)	-2%
Service Charges	-	-	-	-	-	-	5,480	5,190	(290)	-5%
Transfers Out	10,871,000	13,663,797	12,225,492	14,001,294	12,033,813	12,927,258	-	-	-	-
Depreciation on Own Funds	15,250,800	15,250,800	15,250,800	15,250,800	15,250,800	15,240,200	4,290,449	4,500,288	209,839	5%
Misc Expense	-	-	-	-	-	-	1,072,208	128,381	(943,827)	-88%
Contributed to Fund Balance	12,478,714	-	-	-	-	-	-	-	-	-
Total expenditures	158,655,785	154,380,361	165,262,958	160,065,468	163,621,911	172,380,223	32,681,891	32,354,710	(327,181)	-1%
Revenue:										
Fines and Forfeitures	201,000	201,000	741,400	1,001,000	1,001,000	1,376,769	320,000	-	(320,000)	-100%
Charges for Services	157,752,785	152,428,307	157,728,307	158,028,307	160,512,450	161,481,998	37,327,320	36,912,523	(414,796)	-1%
Use of Money and Property	600,000	600,000	600,000	600,000	600,000	600,000	-	-	-	-
Federal Grants	-	-	-	-	-	-	5,496,725	1,424,339	(4,072,386)	-74%
State Grants	-	-	-	-	-	-	395,695	6,130,923	5,735,228	1449%
Other Revenues	102,000	83,000	83,000	83,000	68,000	68,000	20,592	3,900	(16,692)	-81%
Transfers In	-	-	-	-	-	-	2,324,354	-	(2,324,354)	-100%
Dividend and Interest on Investment	-	-	-	-	-	-	308,708	653,087	344,379	112%
Contributed from Fund Balance	-	1,068,054	5,502,919	353,161	1,440,461	8,853,456	-	-	-	-
Total Revenues	158,655,785	154,380,361	164,655,626	160,065,468	163,621,911	172,380,223	46,193,395	45,124,773	(1,068,622)	-2%
Net Operations	-	-	(607,332)	-	-	-	13,511,503	12,770,062	(741,441)	-5%

*Actual Variance (\$) divided by FY25 Q1 Actual

Sewer - Historical Comparison Explanations by Category	
Personnel Services:	N/A
Materials & Supplies:	N/A
Capital Outlay:	Transfers to Fixed Assets Capital
Misc Expense:	Prior Year, Bad Debt Expenses, and Loss on Disposal of Assets
Fines and Forfeitures:	Misc revenue collected throughout the fiscal year. No revenue collected for Q1
Federal Grants:	Revenue is reimbursement-based, and grant projects are nearing completion
State Grants:	Revenue is reimbursement-based, and the State loan project is ongoing
Other Revenues:	Reduction in miscellaneous revenue related to scrap metal and energy curtailment for Q1
Transfers In:	Debt Service Fund
Dividend and Interest on Investments:	Updates/Submittals via Finance Debt Mgmt. Team



STORM WATER FUND

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 STORM WATER - Q1 Actual vs Funding Budget by Category					
	Q1 FY26 Actual	*FY26 Budget Year Total	Variance	**Variance (%)	FY26 Forecast Year Total
Expenditures					
Personnel Services	2,784,135	14,506,205	11,722,070	19%	14,538,347
Materials and Supplies	1,815,140	14,116,902	12,301,762	13%	12,742,870
Pension Expense	-	-	-	-	-
Grants and Subsidies	-	430,000	430,000	-	430,000
Investment Fees	-	-	-	-	-
Project Costs	-	18,693,561	18,693,561	-	16,143,561
Interest	793,500	1,882,751	1,089,251	42%	1,882,751
Service Charges	12,324	140,000	127,677	9%	110,000
Transfers Out	106,000	106,000	-	100%	106,000
Depreciation on Own Funds	784,185	2,416,340	1,632,155	32%	2,416,340
Misc Expense	-	-	-	-	-
Contributed to Fund Balance	-	1,428,618	1,428,618	-	1,428,618
Total expenditures	6,295,283	59,187,356	52,892,073	11%	55,210,335
Revenue					
Fines and Forfeitures	2,130	35,000	(32,870)	6%	35,000
Charges for Services	9,080,477	37,100,000	(28,019,523)	24%	37,100,000
Use of Money and Property	-	-	-	-	-
Federal Grants	(523,419)	-	(523,419)	-	-
Other Revenues	-	-	-	-	-
Dividend and Interest on Inv	30,905	-	30,905	-	-
Gain (Loss) on Investments	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues	8,590,092	37,135,000	(28,544,908)	23%	37,135,000
Net Revenue	2,294,809	(22,052,356)	(24,347,165)	-10%	(18,075,335)

* FY26 Funding Budget

**FY26 Actual divided by FY26 Funding Budget

Storm Water - Actual vs Budget Explanations by Category

Personnel Services:	Personnel Services spend is below average at 19% for Q1 and trending within budget range.
Materials & Supplies:	Materials & Supplies spend is below average at 13% for Q1 and trending within budget range.
Interest:	Updates/Submittals via Finance Debt Mgmt. Team
Depreciation on Own Funds:	Budget for this line item is calculated/submitted via Finance Business Accounting Team

City of Memphis Quarterly Financial Updates July 1, 2025 through September 30, 2025 STORM WATER - Q1 Historical Comparison by Category										
	5 Year Trend						FY25 Q1 Actual	FY26 Q1 Actual	Actual Variance (\$)	*Actual Variance (%)
	Adopted Budget FY21	Adopted Budget FY22	Adopted Budget FY23	Adopted Budget FY24	Adopted Budget FY25	Adopted Budget FY26				
Expenditures										
Personnel Services	11,860,578	11,818,706	11,453,205	12,997,012	13,637,975	14,506,205	3,321,453	2,784,135	(537,319)	-16%
Materials & Supplies	8,029,452	8,831,690	9,426,583	10,947,982	12,480,829	12,943,338	1,080,672	1,815,140	734,469	68%
Capital Outlay	1,798,040	1,752,040	2,235,838	2,583,375	3,246,133	3,281,748	-	-	-	-
Grants and Subsidies	150,000	252,500	305,000	380,000	430,000	430,000	-	-	-	-
Investment Fees	-	-	-	-	-	-	775	-	(775)	-100%
Project Costs	-	-	-	-	-	-	-	-	-	-
Interest	200,000	200,000	1,695,375	1,653,500	1,748,757	1,882,751	816,000	793,500	(22,500)	-3%
Service Charges	-	-	-	-	-	140,000	-	12,324	12,324	100%
Transfers Out	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	-	0%
Depreciation on Own Funds	2,416,340	2,416,340	2,416,340	2,416,340	2,416,340	2,416,340	791,818	784,185	(7,633)	-1%
Contributed to Fund Balance	7,693,591	11,676,723	9,452,064	5,450,791	2,968,966	1,428,618	-	-	-	-
Total expenditures	32,254,000	37,054,000	37,090,405	36,535,000	37,035,000	37,135,000	6,116,718	6,295,283	178,566	3%
Revenue:										
Fines and Forfeitures	10,000	10,000	10,000	35,000	35,000	35,000	11,037	2,130	(8,908)	-81%
Charges for Services	32,100,000	36,900,000	36,900,000	36,500,000	37,000,000	37,100,000	9,236,707	9,080,477	(156,230)	-2%
Use of Money and Property	144,000	144,000	-	-	-	-	-	-	-	-
Federal Grants	-	-	-	-	-	-	-	(523,419)	(523,419)	100%
Dividend and Interest on Investment	-	-	-	-	-	-	216,535	30,905	(185,631)	-86%
Total Revenues	32,254,000	37,054,000	36,910,000	36,535,000	37,035,000	37,135,000	9,464,279	8,590,092	(874,187)	-9%
Net Operations	-	-	(180,405)	-	-	-	3,347,562	2,294,809	(1,052,753)	-31%

*Actual Variance (\$) divided by FY25 Q1 Actual

Storm Water - Historical Comparison Explanations by Category

Personnel Services:	Variances in Personnel Services are PTO, Pension, Benefit Adjustments, and Vacancies
Materials & Supplies:	Reduction in spend for City Shop Fuel. Spend increased 40% to 50% for Safety Equipment, Pipe Fittings & Castings, Lime Cement & Gravel, Materials and Supplies Misc. Professional Svcs.
Federal Grants:	Payment to the vendor was made using the incorrect WIFIA award number and has been submitted for correction.
Dividend and Interest on Investments:	Updates/Submittals via Finance Debt Mgmt. Team