

Debt Management



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Debt Management



Description

The Debt Management Department functions have been transferred to the Department of Finance.

Debt Management

Department Summary

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
FTE Positions (Budgeted)	17.00	17.00	0.00	(17.00)
Personnel Expenditures	\$ 2,066,581	\$ 2,469,579	\$ -	\$ (2,469,579)
Non-Personnel Expenditures	189,349	267,736	-	(267,736)
Total Department Expenditures	\$ 2,255,930	\$ 2,737,315	\$ -	\$ (2,737,315)
Total Department Revenue	\$ 502,466	\$ 628,250	\$ -	\$ (628,250)

General Fund

Department Expenditures

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Debt Management	\$ 2,255,930	\$ 2,737,315	\$ -	\$ (2,737,315)
Total	\$ 2,255,930	\$ 2,737,315	\$ -	\$ (2,737,315)

Department Personnel

	FY2022 Budget	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Debt Management	17.00	17.00	0.00	(17.00)
Total	17.00	17.00	0.00	(17.00)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Salary and Benefit Adjustments Adjustments to reflect savings resulting from vacant positions for any period of the fiscal year, retirement contributions, retiree health contributions, and labor negotiations.	0.00	\$ 273,883	\$ -
Non-Discretionary Adjustment Adjustment to expenditure allocations that are determined outside of the department’s direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00	(59,819)	-
Support for Information Technology Adjustment to expenditure allocations according to an annual review of information technology funding requirements.	0.00	(116,167)	-
Consolidation of Debt Management Functions within Department of Finance Transfer of 17.00 FTE positions, non-personnel expenditures, and revenue associated with the transfer of debt functions from the Debt Management Department to the Department of Finance.	(17.00)	(2,835,212)	(628,250)
Total	(17.00)	\$ (2,737,315)	\$ (628,250)

Debt Management

Expenditures by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
PERSONNEL				
Personnel Cost	\$ 1,358,430	\$ 1,695,178	\$ -	(1,695,178)
Fringe Benefits	708,151	774,401	-	(774,401)
PERSONNEL SUBTOTAL	2,066,581	2,469,579	-	(2,469,579)
NON-PERSONNEL				
Supplies	\$ 7,925	\$ 13,399	\$ -	(13,399)
Contracts & Services	63,719	109,498	-	(109,498)
<i>External Contracts & Services</i>	13,903	59,270	-	(59,270)
<i>Internal Contracts & Services</i>	49,816	50,228	-	(50,228)
Information Technology	95,383	123,567	-	(123,567)
Energy and Utilities	19,292	17,172	-	(17,172)
Other	3,030	4,100	-	(4,100)
NON-PERSONNEL SUBTOTAL	189,349	267,736	-	(267,736)
Total	\$ 2,255,930	\$ 2,737,315	\$ -	(2,737,315)

Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Charges for Services	\$ 502,026	\$ 628,250	\$ -	(628,250)
Other Revenue	441	-	-	-
Total	\$ 502,466	\$ 628,250	\$ -	(628,250)

Personnel Expenditures

Job Number	Job Title / Wages	FY2022 Budget	FY2023 Budget	FY2024 Proposed	Salary Range	Total
FTE, Salaries, and Wages						
20000149	Associate Economist	1.00	0.00	0.00	\$ 63,008 - 76,136	\$ -
20000119	Associate Management Analyst	5.00	6.00	0.00	69,466 - 83,940	-
20001101	Department Director	1.00	1.00	0.00	83,242 - 315,328	-
20001172	Financial Operations Manager	1.00	1.00	0.00	62,941 - 231,483	-
20001234	Program Coordinator	6.00	6.00	0.00	33,904 - 184,808	-
20001222	Program Manager	1.00	1.00	0.00	62,941 - 231,483	-
20000015	Senior Management Analyst	2.00	2.00	0.00	76,252 - 92,204	-
FTE, Salaries, and Wages Subtotal		17.00	17.00	0.00		\$ -

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Fringe Benefits				
Employee Offset Savings	\$ 5,252	\$ 5,968	\$ -	(5,968)
Flexible Benefits	185,938	207,225	-	(207,225)
Insurance	1,177	-	-	-
Long-Term Disability	5,708	5,854	-	(5,854)
Medicare	20,183	24,245	-	(24,245)
Other Post-Employment Benefits	89,000	91,024	-	(91,024)
Retiree Medical Trust	2,221	2,974	-	(2,974)

Debt Management

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Retirement 401 Plan	1,567	3,074	-	(3,074)
Retirement ADC	274,085	288,092	-	(288,092)
Retirement DROP	5,419	6,113	-	(6,113)
Risk Management Administration	15,908	18,640	-	(18,640)
Supplemental Pension Savings Plan	91,547	110,372	-	(110,372)
Unemployment Insurance	1,945	2,128	-	(2,128)
Workers' Compensation	8,202	8,692	-	(8,692)
Fringe Benefits Subtotal	\$ 708,151	\$ 774,401	\$ -	\$ (774,401)
Total Personnel Expenditures			\$ -	