



FY 2023 BUDGET



**CITY OF
GERMANTOWN
TENNESSEE**

CITY OF GERMANTOWN

FISCAL YEAR 2023

BUDGET

July 1, 2022 – June 30, 2023



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Germantown
Tennessee**

For the Fiscal Year Beginning

July 01, 2021

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Germantown, Tennessee for its annual budget for the fiscal year beginning July 1, 2021.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device.

The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

READER'S GUIDE

The budget document is organized in 11 sections.

Introduction. Separate letters from the Mayor and the City Administrator, transmitting the FY23 Budget document. General information about the City. The Board of Mayor and Aldermen's Policy Agenda, listing major objectives. City Financial Policies, a guide in preparation and management of the Budget.

Budget Summaries. An overview of the FY23 Budget. Total expenditure overview and summaries by major category and by cost center in six major operating funds: General, Utility, Germantown Athletic Club, Great Hall, Solid Waste and Stormwater. Graphs/charts of revenues and expenditures, CIP projects, Infrastructure Replacement Program (IRP) lists, personnel staffing, special revenue funds, internal service funds and fiduciary funds.

General Government. Operating budget for several departments including Administration, Finance, Procurement and General Services, Fleet Services, Economic Development. Specific cost centers and program description including overview, mission and FY23 objectives, performance measurements, budget category summary, personnel projections and category explanations. (Basic department and cost center information also found in other sections).

Public Safety. Information about operation budgets for the Police Department, Drug Asset Forfeiture, Federal Asset Forfeiture, E-Citation, Fire Department and Ambulance.

Transportation and Environment. Operating Budget for all transportation and environment cost centers, including Public Works, State Street Aid, and Animal Control.

Solid Waste. Information for the operating budget for the Solid Waste Fund, an enterprise fund, which incorporates the cost for both the collection and disposal of solid waste.

Stormwater Management. Information for the operating budget for the Stormwater Management Fund, an enterprise fund.

Community Services. Information about the operating budgets for Parks and Recreation, Library Services, Pickering Center, Cultural Arts, and Germantown Municipal School Districts (GMSD). In addition, budgets are included for Germantown Athletic Club and the Great Hall & Conference Center, both enterprise funds.

Utilities. Information about operating budgets for all utility cost centers, including Water Operations, Sewer Operations, Sewage Treatment and Utility Debt Service.

Capital Improvements Program Summary. General overview of the CIP, divided in nine categories: General Government, Major Roads, Intersections/Other/Drainage, Parks, Germantown Athletic Club, Utilities, Stormwater, Great Hall & Conference Center, and Recreation. (Complete listing of 2023 projects and five-year CIP projection in Budget Summary section).

Revenues and Other Information. Specific information regarding revenue sources for General Fund and five enterprise funds. Significant accounting principles and policies followed by the City in the administration and development of the budget. Glossary of governmental budgeting and accounting terms.

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Key Links

[Germantown Forward 2030 Community Dashboard](#)

[Annual Comprehensive Financial Report](#)

[Active CIP Projects](#)

[Germantown Boards and Commissions](#)

[Resolution on Revenues](#)





May 2022

Board of Mayor and Aldermen
Financial Advisory Commission
City of Germantown, Tennessee

Presented for your consideration is the FY23 annual operating and capital budget for the City of Germantown. It is a fiscally sound and balanced document representing countless hours of development and review by City staff and citizen volunteers. The annual budget and five-year financial plan are built around our financial policies and addresses the operational and capital challenges that face our community. As a policy document, the budget serves as the financial plan for our City and will help guide the actions of the Board of Mayor and Aldermen over the next 12 months.

Our role as elected officials and that of City staff is to utilize the resources that the taxpayers of Germantown have entrusted to us. It is also our role to improve our City product and service delivery to our citizens while at the same time reducing costs. The FY23 budget accomplishes these two directives and continues to ensure a financially sustainable future for the next generation of Germantown residents.

The FY23 budget reflects the Administration's thoughtful and careful recommendations about services and capital investment. It's projection of revenues and expenditures are based upon a thorough analysis of our local economy in the midst of economic uncertainty. This assessment of our local economy has undergone the diligent scrutiny of the Financial Advisory Commission who concur with staff recommendations on how best to prepare responsibly for today and the foreseeable future.

Of considerable note in the FY23 budget is the City's investment in Stormwater and Water infrastructure projects. Evidenced by the Board of Mayor and Aldermen's commitment to provide capital assets is the completion of the Elevated Water Tank, installation of Automated Meter Reading technology, repairs and improvements to two of the City's major drainage channels, Miller Farms Ditch and Duntreath Ditch. The City is financially able to undertake these large-scale projects due to American Rescue Plan (ARP) funding in which the City was awarded \$11.6 million in ARP funding, half received in FY22 and the remaining half in FY23. In addition, construction is budgeted in FY23 for the box culvert at Riverdale Road and Toro Cove at \$880,000 and a signal at Wolf River Boulevard at Houston High School is budgeted at \$588,000. The FY23 Budget also includes \$2,525,000 in funding for street paving.

Mike Palazzolo, Mayor





May 2022

Board of Mayor and Aldermen
Financial Advisory Commission
City of Germantown, Tennessee

This letter transmits the budget for the fiscal year beginning July 1, 2023. In settling the City's financial and spending plan, the adoption of the budget is the most significant action taken by the Board of Mayor and Aldermen (BMA) each year. It authorizes the allocation of resources and establishes the direction for programs and services for our AAA-rated city for the coming year and the five-year planning period.

THE FISCAL YEAR 2023 BUDGET

Germantown's FY23 budget is structurally balanced and supports the City's sound fiscal and operational policies. It is a strategic budget that aligns financial, material and workforce resources with the newly proposed Germantown Forward 2035 strategic plan. The FY23 budget totals \$210.9 million for all funds, with the City's general fund totaling \$63 million.

Using data provided by the Shelby County Assessor of Property, the State of Tennessee has calculated the "certified recapture rate" of \$1.6732 for the City of Germantown for tax year 2022. Last year's certified tax rate of \$1.678 included an appeals allowance for projected loss of reappraisal assessments due to appeals in a reappraisal year. The law authorizing this adjustment requires recapture of any portion of the adjustment which exceeds or does not meet actual appeals reductions in the year following the reappraisal. The recapture rate has been calculated using the actual 2021 tax rate adopted by City of Germantown and the actual 2021 assessment tax base after appeals.

GERMANTOWN ECONOMY AND FINANCIAL OUTLOOK

Now having reached the two-year mark in response to the COVID-19 pandemic, the City has continued to successfully manage through a variety of economic and financial uncertainties. Our ability to capture internet and out-of-state sales taxes, in addition to the stability of sales tax generated from our local community grocers and brick-and-mortar specialty stores, has been instrumental in achieving record levels of our primary source of elastic tax revenue, local and state-shared sales and use taxes. The added sales and use tax revenue have been timely as the City is no longer receiving Hall Income Tax revenue.

Significant amounts of federal stimulus funding, received in two tranches, has been allocated for multi-year stormwater conveyance improvements at two major locations, in addition to the implementation of automated water meter reading capabilities throughout the entire city. With the influx of federal dollars into the economy, continued supply chain challenges and increases in the costs of goods and services, keeping the City's infrastructure projects on time and within budget will be a top priority for City staff.

City staff will also be focused on the following over the next fiscal year:

1) **Possible Recession.** Continue to monitor city finances within the context of volatile markets and fluctuating revenues such as the rising costs of commodities, economic contractions within our key industries and the fiscal impact on local city revenues (sales tax, occupancy tax and the commercial vacancy rate). With talk of a looming recession, City staff will need to interpret these warnings signs early in relation to their impact on our government operations.

2) **ARP Requirements.** Clearly understand the various federal strategies meant to stimulate the economy through the American Rescue Plan (ARP) and the reporting requirements placed on local governments.



1930 S. Germantown Road
Germantown, TN 38138-2815
901.757.7200
Germantown-TN.gov

3) **Adherence to Financial Policies.** The City's financial security requires that we adhere to strict guidelines and the principles of sound financial management. We must measure every retrenchment decision against the benchmarks of our financial policies to ensure the City maintains its triple-A bond rating and that core services are maintained.

4) **Germantown Forward 2035.** Continue to make priority allocations based on the strategic objectives in the Germantown Forward 2035 strategic plan and on community priorities such as importance and satisfaction levels.

Finally, in relation to the City's economic and financial outlook, it is important over the next twelve months that Germantown elected officials and City staff continue to be strong advocates for our community and our customers, the residents, who choose to call Germantown home. We can accomplish this by making decisions based on facts and data, instilling a strong sense of safety and security, providing outstanding customer services, and ensuring that our voices are heard in Nashville and Washington D.C.

PUBLIC POLICY

Adoption of the budget by the BMA authorizes the allocation of resources and establishes direction for programs and services for the coming year and during the five-year planning period.

The annual budget represents the culmination of hours of analysis and hundreds of recommendations on how best to respond to needs of the community in accordance with resources available, established policies and sound administrative practices. In addition to the BMA's collective priorities and objectives, as presented during quarterly work sessions, the annual budget also builds upon prior budgets, staff objectives, departmental business plans and citizen feedback. Throughout the entire budget formation process, City Administration is strongly committed to the following:

- An operationally-balanced budget, which supplies the necessary materials and tools to address the objectives identified in Germantown Forward 2035
- A fiscally balanced budget with no use of one-time revenues to fund ongoing city operations
- A budget based on customer ratings for importance and satisfaction with City services
- Full-cost accounting and fee collection where possible
- Funding capital projects based upon the City's established financial policies

When structuring the budget document, Administration's goal is to produce a document that provides sufficient policy and financial information to give an accurate description of the City's financial health and stability.

City Administration and staff are committed to Germantown's economic, environmental and social sustainability. The strategic vision and planning process focus on influencing the future rather than simply adapting to it by aligning organizational resources to bridge the gap between present conditions and the envisioned future. The City's long-range strategic plan, Germantown Forward 2035, heavily influences FY23 budget priorities.

With a focus on the priorities set forth in the Germantown Forward 2035 plan, Administration presents a balanced budget for the year under consideration in addition to a five-year financial plan based upon carefully researched data, planning scenarios and financial assumptions. Current and long-term financial obligations of the community are addressed in the measures contained in the strategic objectives of the Germantown Forward 2035 plan.

FISCAL ACCOUNTABILITY

Fiscal accountability is achieved through development and adoption of the annual budget and long-range financial plan. This action authorizes the allocation of resources and establishes direction for programs and services for the coming year and for the five-year planning period.

The actual development of the budget relies on the expertise and professionalism of a highly trained staff in cooperation with the 24-member Financial Advisory Commission (FAC), a volunteer commission appointed by the BMA. These appointed resident volunteers, who have extensive experience in the financial sector, generously donate their time to work with City staff on every aspect of the budget and financial policies prior to recommendation to the BMA for adoption and passage. Believing that a budget is more than simply a series of numbers, graphs and statistics, the City works hard to ensure that the document is easy to understand and that residents have a clear picture of how tax dollars are used. Once adopted, the budget is made available on the City website.

Throughout the fiscal year, the Budget and Performance staff prepares and disseminates monthly financial reports to the City Administrator, the BMA and every City department. The report provides information on key revenue and expenditures and highlights any variance requiring examination.

Fiscal accountability is also achieved by rating agencies each time the City enters the bond market to issue debt. Germantown is one of only 126 cities with a triple-A bond rating from both Moody's and Standard & Poor's. Both agencies conduct an extensive review of the City's finances and provide full disclosure to the bond buyer as to the fiscal health and stability of the City. These agencies last renewed the City's AAA rating prior to a bond sale in August 2021.

The City conducts an annual audit at the conclusion of each fiscal year. Records for every fund are audited by an independent audit firm that tests and reviews supporting evidences and financial statements. The City's audit has resulted in an unmodified opinion for more than 40 years on the overall fiscal health of the City. The audit report is reviewed by the City Audit Commission prior to submission to the Board of Mayor and Aldermen. The Audit Commission is staffed by the City's mayor, City Administrator, alderman liaison, budget and financial services director and Financial Advisory Commission chairman. [The City's Annual Reports can be found here.](#)

The City has received the GFOA award for excellence in financial reporting each year since 1982. The purpose of the award is to encourage local governments to go beyond the minimum requirements of generally accepted accounting principles and to prepare comprehensive financial reports that provide true transparency and full disclosure.

SHORT TERM FACTORS

The City's main objective is to provide a balanced budget that ensures financial health and stability of the City while preserving current service levels for its citizens.

- **Economic Outlook.** The City's elastic tax base has performed better than anticipated with exception of interest income during FY22. We anticipate this trend to continue into FY23; however, we are closely watching for the potential of a recession as inflation and interest rates increase at the start of fiscal year 2023.
- **Reappraisal.** With the last year being a reappraisal year, this year's tax rate has been lowered to \$1.6732 to recapture the difference between the 2021 tax rate and the actual appraisal after appeals.
- **Current Reserves.** The City plans to spend reserves for capital improvement projects and still maintain an adequate fund balance per our financial policies. FY23 reserve spending is projected to be \$4 million with most of the costs attributed to drainage, parks and GMSD projects.
- **State Revenue Sharing.** As of the end of April 2022, the state legislature did not support an increase in the local municipal share of state sales and use tax during the 2022 spring session. The BMA took an active role advocating for this legislation and TML has promised to continue this statewide effort. All other pending legislation regarding revenue opportunities is reviewed during the budget process to determine its impact on the City's budget.
- **Employee benefits.** A planned 4% merit pool adjustment and step increases for Police and Fire are included in the FY23 budget.
- **Grant funding.** With updated information regarding the American Rescue Act funding, the budget for FY23 includes \$10.5 million of the total \$11.6 million in grant funding received which will go toward drainage and utilities.

STRATEGIC PLANNING/ VISION AND VALUES

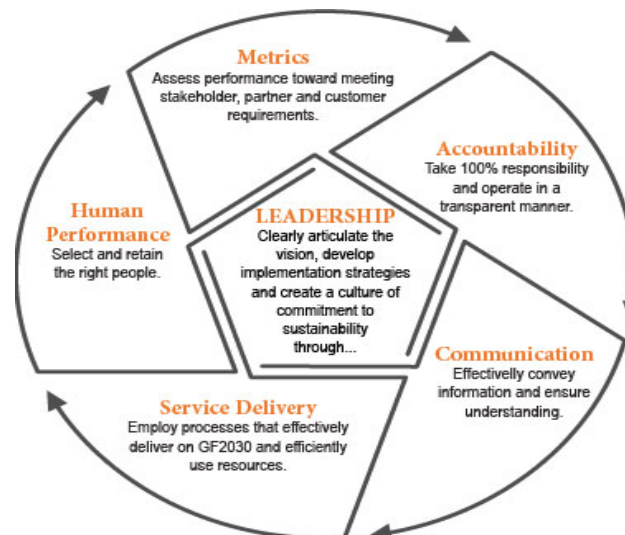
The complexity of the problems facing local governments and communities across the country requires active and ongoing citizen engagement in long-range planning to guide public policy and service delivery. It was against this backdrop that the Germantown Forward 2030 emerged. The decision by the BMA to pursue the development of a strategic plan aimed at 2030, gave Germantown residents an opportunity to truly consider their future desires for the City and to plan proactive steps to move there. The year-long planning process engaged residents in a dialogue about challenges and opportunities, community values and ensuring a sustainable future for the City. The process also provided an opportunity for the wisdom and expertise of Germantown residents to devise innovative solutions to address the economic, environmental and social issues faced today and anticipated to emerge in the future. In 2021, the City re-engaged a 30-member steering committee to update the City's vision statement and community values for the next five years.

The City's vision and value statement, identified below in Figure 1 and contained in the updated Germantown Forward 2035 long-range strategic plan will be before the BMA for adoption during the FY23 budget process. The vision and value statement are an expression of possibility, the ideal state that the community hopes to achieve. The vision provides the basis, defined by a series of value-based principles, from which nine key performance areas emerged. The City's leadership system is designed to position these elements of the strategic plan with a focus on results and continuous improvement. The leadership system identified in figure 2 provides a network to address how senior leaders deploy the vision and values.

Figure 1.



Figure 2.



REVENUE PROJECTIONS

Concurrent with the adoption of the budget, the Board of Mayor and Aldermen adopts a property tax rate. The budget for FY23 has a property tax rate of \$1.6732. Property taxes generated in Germantown comprise about 55% of overall General Fund operating revenues.

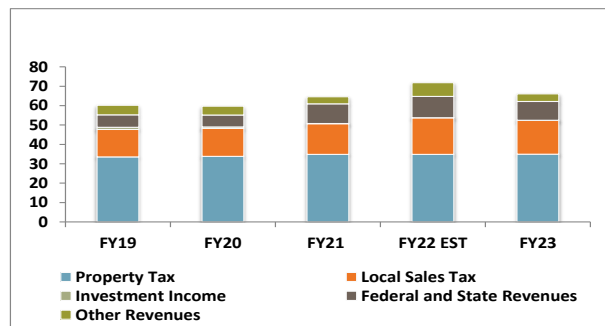
Germantown currently has multiple projects that will result in additional square footage compared to FY23 in mixed use, retail shops, restaurants, hotel rooms, and class-A office space. In addition, 317 new single-family homes, with a total value of more than \$40 million, are being developed with many already under construction. [The Resolution on Revenues can be found here.](#)

GENERAL FUND

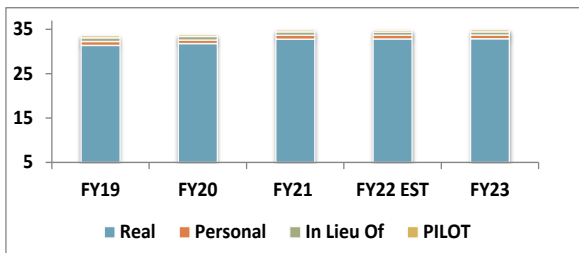
REVENUES:

The General Fund revenues include property tax, local sales tax, investment income and other revenues. **The property tax consistently remains one of the most stable sources of revenue in our community.** Other revenue sources are subject to some degree of fluctuation in economic cycles. FY23 general fund revenues are budgeted to decrease by 8% from FY22 estimate. The property tax rate is \$1.6732 per \$100 assessed value in FY23.

\$ MILLIONS



\$ MILLIONS



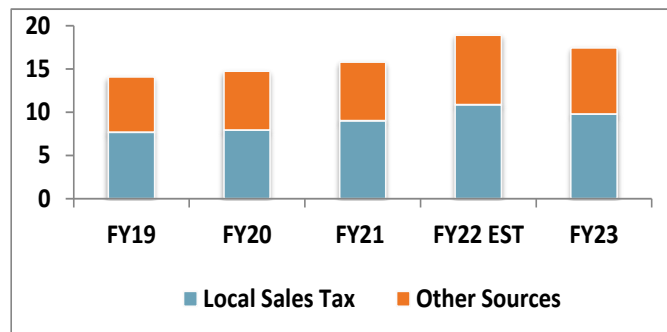
PROPERTY TAXES

The property tax rate for the City of Germantown is \$1.6732 per \$100 of assessed valuation. In the FY23 budget, real, personal, in-lieu-of-property taxes and PILOT are projected to generate approximately \$34.9 million, 51% of the total revenue budget for the City.

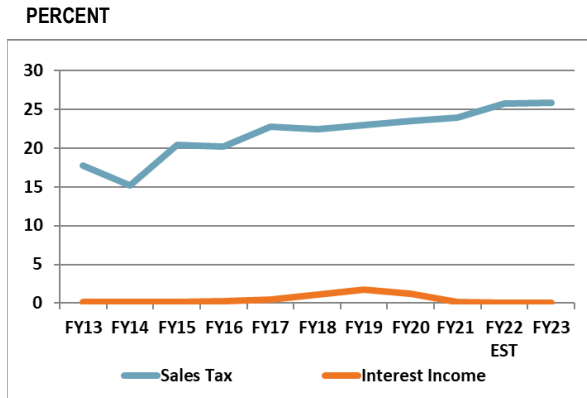
LOCAL SALES TAXES

Local sales tax collections contribute 26% of the total revenue for the operations of the City. This category includes the local sales tax, the wholesale beer tax, the wholesale liquor tax, gross receipts business taxes and hotel/motel occupancy tax. The FY23 Budget anticipates \$17.5 million in local sales tax revenue. The FY23 local sales taxes are budgeted to decrease by 8% from FY22 estimate.

\$ MILLIONS



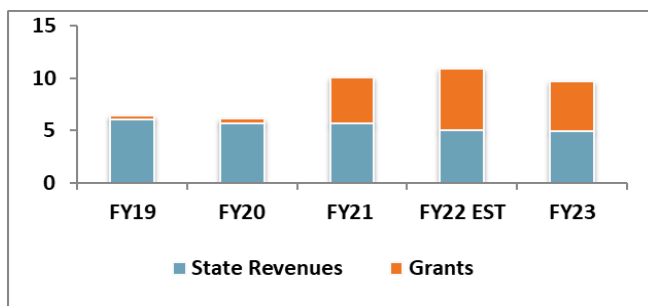
**SALES TAX REVENUE AND INTEREST INCOME
 AS % OF GENERAL FUND REVENUES**



INTEREST INCOME

Interest on the City’s investments contributes less than 1% of total revenues for the City of Germantown. The FY23 Budget projects income from investments at \$50,000. Both the State of Tennessee and the City of Germantown have regulations regarding authorized investments. The level of interest income fluctuates depending on interest rates and amount of funds held in reserve.

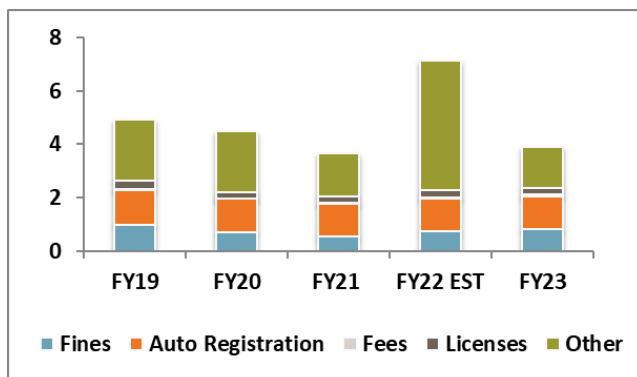
\$ MILLIONS



STATE REVENUES AND GRANTS

State shared revenues and state and federal grants make up 8% of the total fund sources for the City. This area includes state allocations for income tax, sales tax, beer tax, liquor tax, and City street and transportation tax allocation. In Germantown, state shared revenues are projected to be \$5.0 million in FY23. With the exception of the income and excise tax, state revenues are allocated on a per capita basis with Germantown’s population at 41,333 with 2020 Census. This source of revenue fluctuates depending on the statewide economy and certified population counts. Starting in FY17, the declining trend in state shared revenues reflects the phase out of the Hall Tax that was completed in FY22. The increase in grants for FY21 reflects the dollars received from the State due to Covid-19.

\$ MILLIONS



OTHER LOCAL REVENUE SOURCES

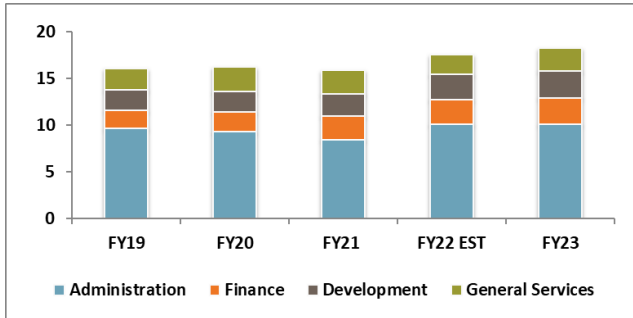
Other local revenue sources generate approximately 6% of the overall revenue for the City. This category includes automobile registration fees, local cable franchise fees, city court fees and an assortment of other smaller fees collected by municipalities. Licenses and fees are a fairly stable source of revenue for the City. Revenues are budgeted at \$3.9 million for this revenue category.

More detailed information about each revenue category is provided under the “Revenues and Other Information” tab in the latter part of the document.

EXPENDITURES

The City’s fiscal year spending plan emphasizes a long-term goal of maintaining financial stability. All expenditures reflect the spending priorities established by the Board of Mayor and Aldermen and strict adherence to the financial policies that provide a framework for allocating resources. (The Board’s Policy Agenda for fiscal year 2023 and an overview of the Financial Policies as adopted by the Board of Mayor and Aldermen are provided following this section.)

\$ MILLIONS



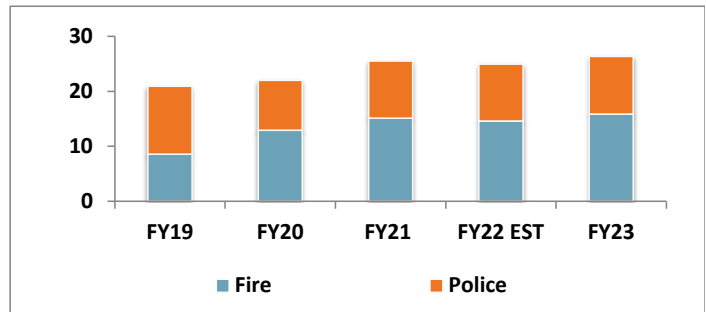
GENERAL GOVERNMENT EXPENDITURES

General government includes the Departments of Aldermen, Administration, Civic Support, Economic & Community Development, Engineering, Human Resources, Information Technology, Germantown Performing Arts Center, General Services, Budget and Performance, City Court, Procurement, and Finance. FY23 expenditures for these functions are budgeted to increase by \$657,800 or 4% over the FY22 estimate. This increase can be attributed to an increase in personnel related expenditures, policy document draft, and holiday decorations.

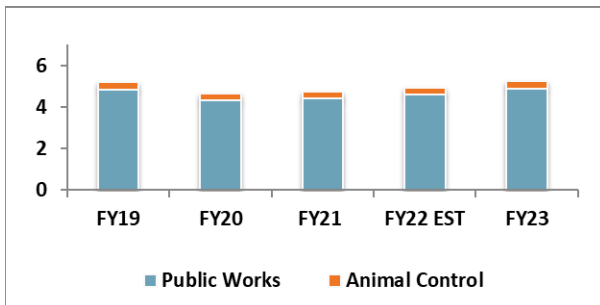
PUBLIC SAFETY EXPENDITURES

Total expenditures for Police and Fire Departments are budgeted to increase by approximately \$1.4 million or 6% over the FY22 estimate. FY23 shows an increase over FY22 estimate due to infrastructure replacement of 13 police vehicles, body camera program, ballistic gear and personnel related expenditures.

\$ MILLIONS



\$ MILLIONS

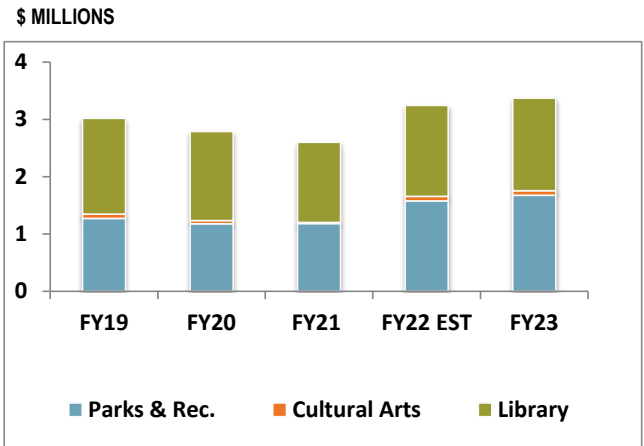


TRANSPORTATION AND ENVIRONMENT EXPENDITURES

The category includes the Department of Public Works and Animal Control. Total FY23 expenditures for this category are budgeted to increase by \$340,100 or 7% over the FY22 estimate. FY23 shows an increase over FY22 estimate due to park maintenance and infrastructure replacement of maintenance equipment.

COMMUNITY SERVICES EXPENDITURES

The category includes the Parks and Recreation Department, Library Services and Cultural Arts. The FY23 expenditures are budgeted to increase by \$127,000 or 4% over the FY22 estimate. This increase can be attributed to an increase in utilities and professional services for a senior needs' assessment.



SUMMARY OF FY23 APPROVED EXPENDITURE HIGHLIGHTS

TOTAL BUDGET - GENERAL FUND

(in thousands)

	Original Budget FY22	Estimated FY22	Budget FY23	Variance - Est. FY22 Budget FY23	% Variance Estimated FY22	% Variance Budget FY23
Operating Budget*	\$ 60,505	64,781	63,031	(1,750)	-2.7%	-2.8%
Capital	-	-	-	-	0.0%	0.0%
Total	\$ 60,505	64,781	63,031	(1,750)	-2.7%	-2.8%

TOTAL BUDGET - ALL FUNDS

(in thousands)

	Original Budget FY22	Estimated FY22	Budget FY23	Variance - Est. FY22 Budget FY23	% Variance Estimated FY22	% Variance Budget FY23
Operating Budget*	\$ 168,058	177,980	176,511	(1,469)	-0.8%	-0.8%
Capital	30,135	16,020	34,351	18,331	114.4%	53.4%
Total	\$ 198,193	194,000	210,862	16,863	8.7%	8.0%

BY PROGRAM:	Increase (in thousands)	Percent of Total	Percent Inc. to Estimate
Community Services	\$ 127	0.8%	3.9%
General Debt Service	(3,766)	-22.3%	-44.5%
General Government	658	3.9%	3.7%
Transportation & Environment	340	2.0%	6.9%
Athletic Club	122	0.7%	2.9%
Great Hall	(7)	0.0%	-1.3%
Contingencies	-	0.0%	0.0%
Other Programs	12,759	75.7%	11.7%
Public Safety	1,389	8.2%	5.6%
Sanitation	(273)	-1.6%	-4.9%
Stormwater	986	5.8%	50.1%
Utilities	4,528	26.9%	34.1%
TOTAL	\$ 16,863	100.0%	8.7%

BY CATEGORY:	Increase (in thousands)	Percent of Total	Percent Inc. to Estimate
Personnel	\$ 3,266	19.4%	3.5%
Debt Service	(3,767)	-22.3%	-44.2%
Contingencies	-	0.0%	0.0%
Communications	2,124	12.6%	447.8%
Rents	(127)	-0.8%	-20.3%
Contract Services	(690)	-4.1%	-4.2%
Professional Fees	450	2.7%	11.0%
Supplies	984	5.8%	17.6%
Capital Outlay/Infrastructure/CIP	12,733	75.5%	34.1%
All Other Categories	1,890	11.2%	7.0%
TOTAL	\$ 16,863	100.0%	8.7%

* Includes Capital Outlay and Infrastructure.

RESERVES:

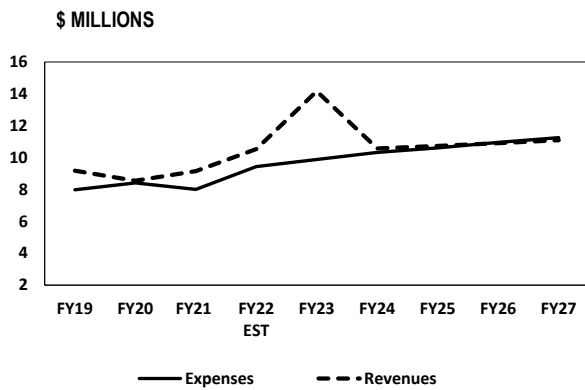
While the entire subsequent year's balance sheets are not presented in this document, the most critical aspect of the City's balance sheets – fund balance – is presented in the budget projection summaries in the following section. General Fund fund balance as of June 30, 2021 totaled \$45.2 million. The underlying purpose and rationale for these reserves are described in the Financial Policies contained in this section of the document.

Following a review of the Financial Policies with the Financial Advisory Commission and the Board of Mayor and Aldermen, the Financial Policies were updated as detailed in this section of the Budget.

UTILITY FUND

REVENUE AND EXPENSES:

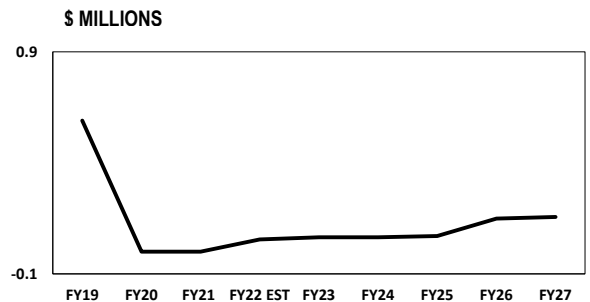
**UTILITY FUND
 REVENUES OVER EXPENSES**



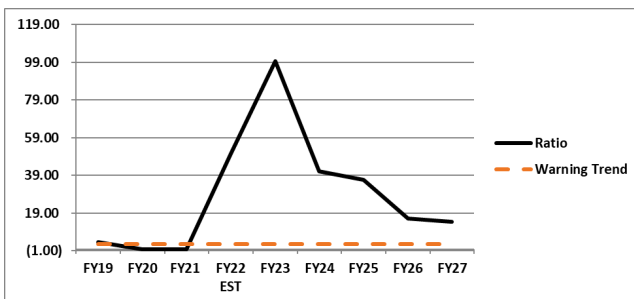
The chart on the left graphically illustrates the revenue and expense trends over a 9-year planning period. Utility revenues and expenses reflect the fluctuation common to a Utility Fund. The increase in revenues in FY23 can be attributed to state funding.

This chart displays Outstanding Utility Debt at the beginning of each fiscal year. The last Outstanding Utility Debt for the Utility Fund was retired in FY19. In FY22 a bond issue was issued to support the construction of a new \$2.1 million elevated water tank.

OUTSTANDING UTILITY DEBT



**UTILITY DEBT SERVICE
 COVERAGE**



The debt coverage graph shows the ratio of net operating revenues to debt services. The number of times net operating revenues covers long term debt. A debt service coverage ratio of 1.0 means that the system has exactly enough money from operating revenues to pay off its annual debt service once it has paid all of its operating expenses. FY19, was the last year of debt service payments for the FY09 bond issue. The utility fund issued a bond issue in FY22 for the construction of a new elevated water tank.

Although the major rating agencies consider 2.4 an appropriate debt coverage ratio for a AAA rated city, Germantown’s strong financial foundations, coupled with its high levels of working capital maintained in the Utility Fund, provide additional protection against unexpected operating costs and declines in revenues between periodic rate adjustments.

FY23 CAPITAL BUDGET

The FY23 Capital Budget totals \$34,351,256. There is a \$8.7 million transfer to capital projects from the General Fund in FY23. Those projects incorporated in the CIP are consistent with the Board of Mayor and Aldermen’s Policy Agenda and funding priorities.

The FY23 CIP demonstrates a significant level of spending due mainly to the funding for Ambulance Replacement, Wolf River Boulevard/Germantown Road Intersection, Miller Farms Ditch repair, Riverdale Park Reinvestment, Rico Chico Toro Culvert Replacements, and Riverdale Roof Replacement. Details on these and other CIP projects and their impact on operations in this Budget and future years are contained under the tab *Capital Improvements Program*.

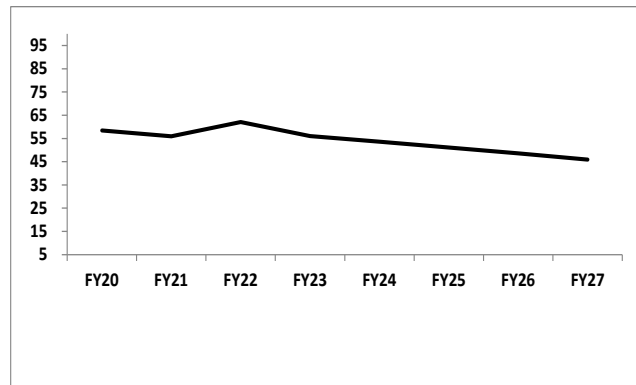
DEBT ANALYSIS

In the State of Tennessee, there is no legal debt limit.

The Outstanding General Obligation Debt chart depicts the level of indebtedness over an 8-year period. In FY12 \$6.025 million of G.O. debt and \$3.5 million of new debt and \$5.5 million in refunding in FY14 were issued. In FY16, \$10.2 of G.O. debt was issued for Riverdale school construction and \$7.9 million in G.O. debt and refunding bonds were issued. In FY18, \$29.3 million of G.O. debt was issued for Forest Hill Elementary and Forest Hill Irene road improvement. In FY22 \$6.6 million in new G.O. debt was issued, which includes \$5 million for Houston Middle School Expansion and \$1.6 million for Duntreath Ditch repair. Also, \$3.4 million was issued for the refunding of the 2011 Bond Series.

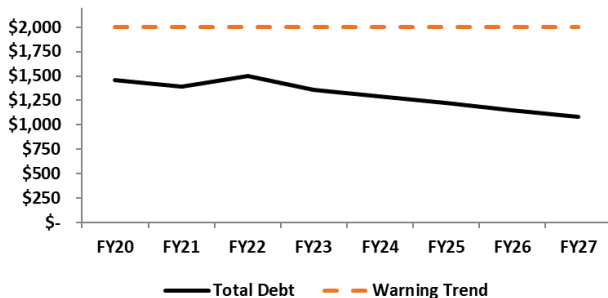
OUTSTANDING G.O. DEBT

\$ MILLIONS



G.O. DEBT PER CAPITA

\$ PER CAPITA



The City’s debt policy considers \$2,000 per capita to be the upper limit. Even with the anticipated issuance of debt in the outer years, Germantown maintains a debt level below the upper limit.

GERMANTOWN ATHLETIC CLUB FUND

The Germantown Athletic Club begins FY23 with a continued focus on member safety, cleanliness and education. Since 2016, the Athletic Club has reinvested \$6.6M in capital improvements. Streamlining programs and membership fees, enhancing marketing and communications, along with a “back to basics” approach of services has resulted in several continuous years of positive growth and revenue. The recent COVID-19 pandemic has caused significant operational and financial changes both in the short and long term. Emphasis will be placed on the health and safety of every member as the Club looks to regain its competitive advantage in the market.

GREAT HALL FUND

The Great Hall & Conference Center focuses on providing 8,600 square feet of rental facility space ideal to accommodate meetings, weddings and receptions. The Great Hall handles both large and intimate events. The 160' by 54' main space can be reconfigured into as many as five meeting spaces and the Conference Center seats up to 84 in tiered theatre seating, which features expansive table space for participants.

SOLID WASTE FUND

The FY23 Budget for the Solid Waste Fund reflects the costs of the second year of the five-year renewal collection contract with Waste Pro and landfill disposal, Quad County Environmental Solutions. The revenue side includes a rate increase that was implemented in FY17 for solid waste collection and disposal. A planned drawdown of the fund balance was budgeted with the rate increase resulting in a buildup of fund balance in the early years and a leveling out of the fund balance after the five years of the rate increase. The City will be conducting a rate study of the Solid Waste Fund for the FY24 Budget. The contract includes weekly collection of household trash with a choice of backdoor or curbside collection, weekly recyclables collection and weekly yard debris collection.

STORMWATER MANAGEMENT FUND

In the FY11 Budget a Stormwater Management Fund was created in response to a federal mandate for municipalities to manage stormwater runoff. This fund provides citizens with improved health and safety, protection of property value, maintenance of drainage and cleaner and safer streets. A rate increase was implemented in FY22 for stormwater management. For more information regarding the stormwater rate increase, please see the following link:

https://www.youtube.com/watch?v=rhRYmZZxA_c&t=124s

GERMANTOWN MUNICIPAL SCHOOL DISTRICT

The Germantown Municipal School District was formed in 2013. It consists of a high school, one middle school and four elementary schools. With a 2020 enrollment of approximately 6,000 students, the district has seen huge increases in over 1,100 students since opening its doors in 2014. The GMSD Fund includes four funds: General Purpose School Fund, School Cafeteria Fund, Federal Projects Fund and School Capital Projects Fund. The fund balance in the General Purpose School Fund reflects a decrease in the FY23 Budget as a result of funds being used for two capital projects: Houston Middle School Addition and the Houston High School Softball Complex. The School Cafeteria Fund fund balance shows a decrease in the FY23 Budget as a result of funds being used to replace cafeteria equipment.

SPECIAL THANKS:

The FY23 Budget could not have been prepared without the combined efforts of staff, the Financial Advisory Commission, the Personnel Advisory Commission and the Board of Mayor and Aldermen. I want to express my appreciation to all of those who have worked to produce the FY23 Budget and Capital Improvements Program, and in particular, I want to thank the Office of Budget and Performance.

Sincerely,



Jason R. Huisman
City Administrator

GENERAL INFORMATION AND STATISTICAL DATA

Germantown is located in southeast Shelby County. It is one of six municipalities adjacent to Memphis, Tennessee.

GERMANTOWN'S EARLY HISTORY

Germantown began in 1833 as the hamlet of Pea Ridge. In 1836 it was renamed Germantown, probably because the earliest settlers were of German heritage. By 1841, the City of Germantown was chartered. It met with a modest amount of prosperity when a plank road was built in 1849 and the railroad came through in 1852. It suffered setbacks in the 1860s when part of the City was destroyed during the Civil War and during the yellow fever epidemics of the 1870s.

GERMANTOWN'S POPULATION PATH

In 1960, the City had 1,101 residents. In the 1970s, Germantown began to grow rapidly and by 1980 the population had grown to 20,459. Today, the City's population is 41,333 per 2020 Census. The City is primarily residential in character, but continues to expand in commercial businesses and professional services.

GERMANTOWN DEMOGRAPHICS

Population	41,333	Education (persons 25 years of age or older)	
Male	48.6%	High School graduate or higher	98%
Female	51.4%	Bachelor's degree or higher	66%
Age		Occupation*	
Under 5 years	5.6%	Management, professional, and related occupations	60.8%
Under 18 years	25.5%	Sales and office occupations	24.2%
19 to 64 years	47.2%	Service occupations	7.2%
65 years and older	21.7%	Production, transportation, and material moving occupations	5.1%
		Farming, fishing, and forestry occupations	2.7%
Race		Other	
White	89.8%	Homeownership rate	86.4%
Black or African American	2.3%	Number of households	14,944
Asian	6.2%	Median household income	123,387
Hispanic or Latino	2.4%	Median value of housing units	337,600
		Per capita money income	61,788
		Average family size	2.62

Unless otherwise indicated, statistics are from 2020 Federal Census.

* Per 2010 Federal Census



GENERAL INFORMATION AND STATISTICAL DATA

2021 PRINCIPLE PROPERTY TAXPAYERS

Taxpayer	Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
The Village at Germantown Inc.	\$ 21,541,480	1	1.07%
Methodist Hospitals of Memphis	16,982,240	2	0.84%
Campbell Clinic WR MOB LP	16,876,640	3	0.84%
Neshoba-Exter Real Estate Partners	16,033,280	4	0.80%
Whitney Bridges LLC	13,123,040	5	0.65%
HCP Germantown LLC	12,726,040	6	0.63%
PEBB Germantown LEB LLC	11,916,640	7	0.59%
Shops at Saddle Creek Inc	11,294,360	8	0.56%
G&I VIII Brook Chase LLC	9,964,080	9	0.50%
Crestwyn Health Group LLC	9,405,200	10	0.47%
Totals	<u>\$ 139,863,000</u>		<u>6.95%</u>

2021 PRINCIPAL EMPLOYERS

Employer	Employees	Rank	Percentage of Total County Employment
Methodist Le Bonheur Hospital - Germantown	1,931	1	0.46%
FedEx Logistics	856	2	0.20%
Germantown Municipal School District	617	3	0.15%
West Cancer Clinic	537	4	0.13%
Campbell Clinics	442	5	0.10%
City of Germantown	414	6	0.10%
Gastro One	314	7	0.07%
ThyssenKrupp Elevator Manufacturing, Inc.	238	8	0.06%
Kroger	236	9	0.06%
The Village at Germantown	231	10	0.05%

GENERAL INFORMATION AND STATISTICAL DATA

AMENITIES

A total of 29 parks allow for a park within walking distance of every residence. The community has more than 700 acres of parkland. More than 13 miles of greenway links parkland and neighborhoods.

Under the Germantown Municipal School District, a high school, one middle school and three elementary schools serve Germantown. In addition, the new elementary school, Forest Hill Elementary School, opened its doors in FY20. The City also has three private and four specialty schools, along with three schools operated by Shelby County.

The Community Library was constructed in 1996, the Regional History and Genealogy Center opened in FY07. The Germantown Performing Arts Center (GPAC) is an acoustically-perfect 800-seat theater featuring top artists from around the world. The Grove, opened in FY20, is a park-like venue designed to be an outdoor reflection of GPAC's indoor space that accommodates approximately 1200 guests for a wide variety of events and performances that is located in a lush, shady setting called the TruGreen lawn. The Germantown Athletic Club is an 118,000 square foot indoor athletic complex that opened in 1989 and expanded in 2003 to include two outdoor pools. The Great Hall & Conference Center is an 8,000 square feet rental facility space that is ideal to accommodate meetings, weddings and receptions.

GERMANTOWN'S STATUS

Germantown is one of a few cities in the nation possessing a triple-A bond rating from both Moody's and Standard & Poor's. It has the lowest crime rate for any city its size in the State of Tennessee and the police and fire departments have average emergency response time of five minutes. The parks and recreation department is nationally accredited. The Arbor Day Foundation has designed Germantown a "Tree City USA" for 30 consecutive years. In December 2019, the U.S. Department of Commerce announced that the City of Germantown earned the 2019 Malcolm Baldrige National Quality Award. The City is one of only four municipalities nationwide to have ever received the award.

GERMANTOWN'S GOVERNMENT

The City of Germantown operates under a Mayor-Aldermanic form of government. The mayor and five aldermen are elected for four-year terms and are part-time positions. The Board of Mayor and Aldermen is the legislative and policy-making body of the City. The mayor does not vote except to break a tie. By charter, the mayor is the chief administrative officer; however, oversight of day-to-day management is assigned to a professional city administrator, appointed by the mayor but subject to board approval.

Around 200 citizens annually volunteer their time, expertise and energy in service on the City's 20-plus advisory commissions and boards. Most appointments, made by the mayor and aldermen each December, are for one-year terms; most groups meet monthly. Their responsibilities range from recommendations on City government matters and community interests to identifying opportunities, challenges and solutions to conducting special activities. The commissions are Audit, Beautification, Bicycle and Pedestrian, Design Review, Economic Development, Education, Environmental, Financial, Athletic Club, Great Hall, Historic, Neighborhood Preservation, Parks and Recreation, Personnel, Planning, Public Art, Public Safety Education, Retirement Plan Administration/Other Postemployment Benefits, Technology, and Senior Citizens. The boards are ADA Access Review, Zoning Appeals, Industrial Development, Library, Fire Code of Appeals, and Tree.

GENERAL INFORMATION AND STATISTICAL DATA

CITY OF GERMANTOWN, TENNESSEE MISCELLANEOUS STATISTICAL DATA

City Stats:

Date Originally Chartered	1841
Date of Incorporation	1903
Form of Government	Mayor-Aldermanic
Area	19.8 sq. miles
Miles of Streets	232
Number of Street Lights	5,080

Fire Protection:

Number of Stations	4
Number of Regular Firefighters:	
Fire and Ambulance	91
Number of Volunteer Firefighters	10
Insurance Service Office Rating	Class I

Police Protection:

Number of Regular Police Officers	108
Number of Reserve Police Officers	30

Recreation and Culture:

Number of Parks	29
Acreage	794
Number of Libraries	2
	(Germantown Community Library and Genealogy Center)
Volumes	169,582

Education (1) :

Number of Schools	6 (GMSD)
Number of Students	5,997

Water System:

Number of Consumers	14,004
Miles of Water Main	285
Well Capacity	22.43 million gallons per day
Treatment Plant Capacity	24 million gallons per day
Storage Capacity	7.800 million gallons
Average Daily Consumption	6.601 million gallons
Peak Day Pumpage	13.882 million gallons
Residential Rate in Force	\$8.78 Base (minimum) \$1.14 per 1,000 gallons up to 10,000 gallons \$2.50 per additional 1,000 gallons thereafter

Sewer System:

Number of Consumers	13,904
Miles of Sewer Main	235
Treatment	Provided by City of Memphis
Residential Rate in Force	\$5.58 Base (minimum) \$1.98 per 1,000 gallons up to 10,000 gallons \$2.40 per additional 1,000 gallons thereafter (\$5.58 minimum and \$51.78 maximum)

CONTACT INFORMATION

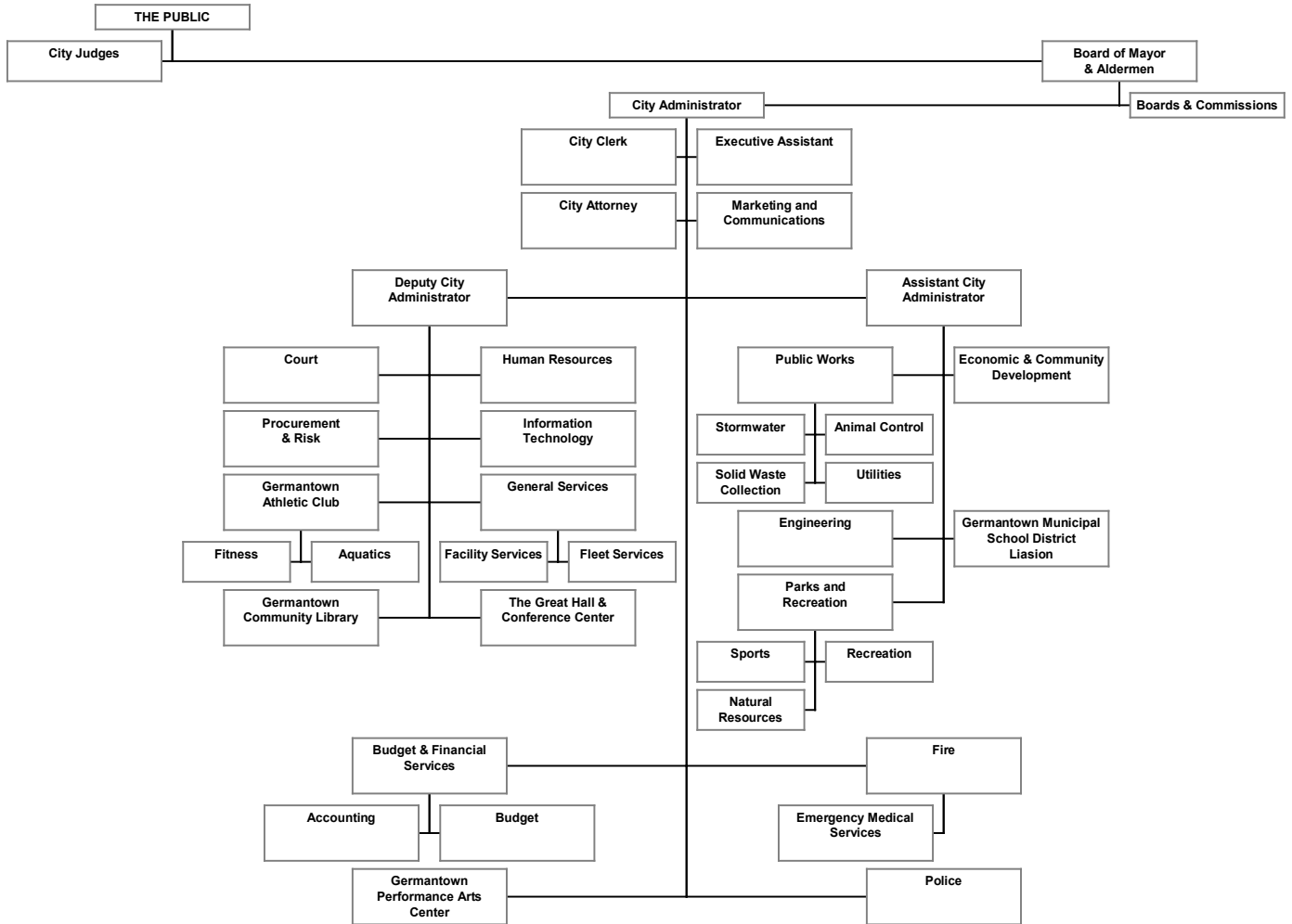
For further information, please contact:

City of Germantown
1930 South Germantown Road
Germantown, Tennessee 38138
901-757-7200

www.germantown-tn.gov

CITY OF GERMANTOWN, TENNESSEE

Organization Chart



LIST OF CITY OFFICIALS

**CITY OF GERMANTOWN
CITY OFFICIALS**

MAYOR

Honorable Mike Palazzolo (2022*)



ALDERMEN

Mary Anne Gibson (Vice Mayor – 2022*)

Jon McCreery (2024*)



Brian Ueleke (2024*)



Sherrie Hicks (2024*)



Scott A. Sanders (2022*)



CITY ADMINISTRATOR
Jason R. Huisman

CITY ATTORNEY
John R. McCarroll III

CITY JUDGES
Bob Brannon
Raymond S. Clift

EXECUTIVES

Deputy City Administrator.....	Lisa Piefer
Assistant City Administrator.....	Andy Sanders
Economic and Community Development Director.....	Cameron Ross
Engineering Director.....	Ethan Skaggs
Fire Chief.....	Eric Grizzard
Police Chief.....	Richard Hall
General Services Director.....	Reynold Douglas
Germantown Performing Arts Center Director.....	Paul Chandler
Human Resources Director.....	Courtney Taylor
Budget and Financial Services Director.....	Adrienne Royals
Procurement and Risk Director.....	Cathryn Perdue
Parks and Recreation Director.....	Natalie Ruffin
Library Services Director.....	Stephen Banister
Public Works Director.....	Bo Mills
Information Technology Director.....	Tony Fischer
Germantown Athletic Club Director.....	Amy Stewart

BUDGET PREPARATION STAFF

Budget and Performance Manager.....	Sherry Rowell
Senior Budget and Performance Analyst.....	De’Kisha Fondon
Budget and Performance Analyst.....	Vacant
Capital Improvements Projects Manager.....	Emily Zimmer

*(Date elected term expires)

City of Germantown Core Values

Excellence. Every day.



Core Values

ORDINANCE 2022 - 1

AN ORDINANCE OF THE CITY OF GERMANTOWN, TENNESSEE, ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2022 THROUGH JUNE 30, 2023

- Whereas, *Tennessee Code Annotated* Title 9 Chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivisions shall first be appropriated before being expended and that only funds that are available shall be appropriated; and
- Whereas, the Municipal Budget Law of 1982 requires that the governing body of each municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and
- Whereas, the City Charter provides that at least forty-five (45) days before the beginning of the fiscal year, the City Administrator shall prepare and submit to the Board a budget for the ensuing fiscal year and an accompanying message. It shall outline the proposed financial policies of the City for the ensuing fiscal year, describe the important features of the budget, indicate any major changes from the current year in financial policies, expenditures, and revenues together with the reasons for such changes, summarize the City's debt position, and include such other material as the City Administrator deems desirable or the Board may require; and
- Whereas, the City Charter provides that after considering the City Administrator's proposed annual budget on first reading and the making of any modification thereto, the Board shall schedule a time and place for a public hearing thereon and shall give proper notice of the time and place of the public hearing, a summary of the annual budget tentatively approved by the Board to include the budgetary comparisons of the proposed budget with the prior year (actual) and the current year (estimated), and a notice of when and where the entire annual budget may be inspected. Notice of the public hearing must be given at least ten (10) days in advance of the date thereof; and
- Whereas, in accordance with state law and the City Charter, the City Administrator has submitted the proposed budget for fiscal year 2023 which is hereby tentatively approved on first reading. The BMA hereby schedules June 13, 2022 as the public hearing date to consider the annual budget on second reading and has placed the entire annual budget on the City's website for public inspection at any time. The City shall publish a copy of this budget ordinance with a summary of the annual budget together with the notice of the public hearing date of June 13, 2022 in an officially designated newspaper and post the same at the Municipal Center at least ten (10) days in advance of the date thereof.

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF GERMANTOWN, TENNESSEE AS FOLLOWS:

SECTION 1: That the governing body projects anticipated revenues from all sources and appropriates planned expenditures for each department, board, or other agency of the municipality, herein presented together with the actual annual receipts and expenditures of the last preceding fiscal year and the estimated annual expenditures for the current fiscal year and from those revenues and unexpended and unencumbered funds as follows for the fiscal year 2023, and including the projected ending balances for the budget year, the actual ending balances for the most recent ended fiscal year and the estimated ending balances for the current fiscal year:

GENERAL FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Property Taxes	\$ 34,872,829	\$ 34,827,948	\$ 34,898,267
Sales Taxes	15,831,063	18,918,500	17,476,500
Federal and State Revenues	10,119,075	10,928,174	9,732,292
Other Revenues	3,569,680	3,643,363	3,882,000
Investment Income	68,500	26,295	50,000
Other Financing Sources:			
Issuance of Debt / Debt Proceeds	-	3,464,677	-
Sale of Capital Assets	82,786	18,000	9,000
Transfers In	1,492,068	1,510,237	1,554,195
Funds from Prior Periods	-	450,000	450,000
Total Revenues and Other Financing Sources	\$ 66,036,001	\$ 73,787,194	\$ 68,052,254
Appropriations:			
Expenditures			
Aldermen	\$ 206,003	\$ 190,238	\$ 207,207
Civic Support	1,272,961	1,397,903	1,591,130
City Court	827,786	902,601	960,122
Administration	1,814,338	2,158,512	1,998,804
Germantown Performing Arts Center	1,563,859	1,700,960	1,634,843
Information Technology	2,081,690	3,207,208	3,012,206
Human Resources	654,391	541,487	669,008
Finance	1,490,231	1,563,632	1,741,170
Procurement	778,595	719,706	644,022
Community Development	2,327,000	1,522,432	1,559,267
Engineering	-	1,125,620	1,350,016
General Services	2,512,923	2,177,363	2,443,148
Budget & Performance	305,174	360,966	415,521
Police	15,103,784	14,591,607	15,856,298
Fire	10,390,101	10,346,846	10,471,045
Public Services	4,419,603	4,597,511	4,898,002
Animal Control	298,609	333,964	373,585
Parks & Recreation	1,186,523	1,579,224	1,678,673
Genealogy Center	64,254	72,424	66,454
Library Services	1,334,456	1,514,572	1,549,186
Cultural Arts Programs	16,111	79,025	77,925
General Debt Service	4,842,396	8,457,151	4,691,246
Other Financing Uses:			
Transfers Out	6,979,581	5,316,114	5,042,064
Contingencies	-	100,000	100,000
Vaccine Site	-	223,629	-
Total Appropriations	\$ 60,470,369	\$ 64,780,695	\$ 63,030,942
Change in Fund Balance (Revenues - Appropriations)	5,565,632	9,006,499	5,021,312
Transfer to Capital Projects/CIP Reserve	(3,276,043)	(12,170,602)	(8,719,292)
Beginning Fund Balance July 1	42,933,210	44,772,799	41,158,696
Ending Fund Balance June 30	\$ 45,222,799	\$ 41,608,696	\$ 37,460,716
Ending Fund Balance as a % of Total Appropriations	75%	64%	59%

UTILITY FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Operating Revenues:			
Metered Water Sales	\$ 5,366,005	\$ 5,305,000	\$ 5,675,000
Sewer Service Fees	3,293,789	3,380,000	4,400,000
Other Revenue	316,920	312,405	254,000
Total Operating Revenues	\$ 8,976,714	\$ 8,997,405	\$ 10,329,000
Operating Expenses:			
Water	\$ 2,899,698	\$ 3,375,745	\$ 3,571,492
Sewer	794,032	899,434	1,000,115
Sewage Treatment	1,823,594	2,500,000	2,550,000
Depreciation	2,047,449	2,165,100	2,274,475
Total Operating Expenses	\$ 7,564,773	\$ 8,940,279	\$ 9,396,082
Operating Income (Loss)	\$ 1,411,941	\$ 57,126	\$ 932,918
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	12,252	3,500	25,000
Grants - Operating	-	1,000,000	3,701,138
Expense: Utility Debt Service	-	(66,715)	(65,225)
Total Nonoperating Revenue (Expenses)	\$ 12,252	\$ 936,785	\$ 3,660,913
Income (Loss) Before Capital Contributions and Transfers	\$ 1,424,193	\$ 993,911	\$ 4,593,831
Capital Contributions and Transfers			
Contributions from Developers	168,226	537,321	110,000
Transfers Out - to the General Fund (PILOT)	\$ (442,843)	\$ (432,643)	\$ (429,267)
Total Capital Contributions and Transfers	\$ (274,617)	\$ 104,678	\$ (319,267)
Change in Net Position	1,149,576	1,098,589	4,274,564
Beginning Net Position July 1	52,248,334	53,397,910	54,496,499
Ending Net Position June 30	\$ 53,397,910	\$ 54,496,499	\$ 58,771,063
Ending Net Position as a % of Total Expenses	667%	581%	598%
Capital/IRP	\$ 1,513,394	\$ 3,821,780	\$ 7,898,603

GERMANTOWN ATHLETIC CLUB	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Operating Revenues:			
Membership Fees	\$ 2,341,246	\$ 3,224,565	\$ 3,520,000
Aquatics Revenues	124,304	153,003	146,536
Business Revenues	79,222	79,222	79,222
Personal Training Revenues	165,860	221,526	286,619
Other Revenues	218,705	183,639	226,990
Total Operating Revenues	\$ 2,929,337	\$ 3,861,955	\$ 4,259,367
Operating Expenses:			
Recreation	\$ 2,831,795	\$ 3,231,769	\$ 3,523,179
Aquatics	615,653	745,414	740,930
Total Operating Expenses	\$ 3,447,448	\$ 3,977,183	\$ 4,264,109
Operating Income (Loss)	\$ (518,111)	\$ (115,228)	\$ (4,742)
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	2,691	426	500
Expense: Interest Payment	(1,656)	-	-
Total Nonoperating Revenue (Expenses)	\$ 1,035	\$ 426	\$ 500
Change in Net Position	(517,076)	(114,802)	(4,242)
Beginning Net Position July 1	17,514,080	16,997,004	16,882,202
Ending Net Position June 30	\$ 16,997,004	\$ 16,882,202	\$ 16,877,960
Ending Net Position as a % of Total Expenses	493%	424%	396%
Capital/IRP	\$ 415,107	\$ 255,000	\$ 90,000

GREAT HALL FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Operating Revenues:			
Rent - Taxable Business	\$ 104,588	\$ 292,175	\$ 309,726
Rent - Nontaxable Business	53,650	146,977	155,796
Other Revenue	2	-	-
Catering Revenue	245	900	933
Other Financing Sources:			
Transfers In - General Fund	230,000	150,000	50,000
Total Operating Revenues and Other Financing Sources	\$ 388,485	\$ 590,052	\$ 516,455
Operating Expenses:			
Great Hall & Conference Center	\$ 488,026	\$ 538,790	\$ 531,764
Total Operating Expenses	\$ 488,026	\$ 538,790	\$ 531,764
Operating Income (Loss)	\$ (99,541)	\$ 51,262	\$ (15,309)
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	801	124	-
Expense: Interest Payment	(644)	-	-
Total Nonoperating Revenue (Expenses)	\$ 157	\$ 124	\$ -
Change in Net Position	(99,384)	51,386	(15,309)
Beginning Net Position July 1	858,253	758,869	810,255
Ending Net Position June 30	\$ 758,869	\$ 810,255	\$ 794,946
Ending Net Position as a % of Total Expenses	155%	150%	149%
Capital/IRP	\$ 39,568	\$ -	\$ -

SOLID WASTE FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Operating Revenues:			
Solid Waste Fees	\$ 5,037,614	\$ 4,775,000	\$ 4,969,552
Recycling Reimbursement	1,241	1,700	1,500
Other Revenues	33,341	32,582	35,000
Total Operating Revenues	\$ 5,072,196	\$ 4,809,282	\$ 5,006,052
Operating Expenses:			
Solid Waste	\$ 4,585,002	\$ 5,626,873	\$ 5,353,681
Total Operating Expenses	\$ 4,585,002	\$ 5,626,873	\$ 5,353,681
Operating Income (Loss)	\$ 487,194	\$ (817,591)	\$ (347,629)
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	2,626	785	2,500
Total Nonoperating Revenue (Expenses)	\$ 2,626	\$ 785	\$ 2,500
Change in Net Position	489,820	(816,806)	(345,129)
Beginning Net Position July 1	1,148,692	1,638,512	821,706
Ending Net Position June 30	\$ 1,638,512	\$ 821,706	\$ 476,577
Ending Net Position as a % of Total Expenses	36%	15%	9%

STORMWATER FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Operating Revenues:			
Stormwater Management Fee	\$ 1,042,884	\$ 2,791,075	\$ 2,844,000
Stormwater Permits	4,850	8,200	7,500
Total Revenues	\$ 1,047,734	\$ 2,799,275	\$ 2,851,500
Operating Expenses:			
Stormwater Management	\$ 834,442	\$ 1,527,165	\$ 1,689,928
Total Operating Expenses	\$ 834,442	\$ 1,527,165	\$ 1,689,928
Operating Income (Loss)	\$ 213,292	\$ 1,272,110	\$ 1,161,572
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	1,698	1,200	4,000
Revenue: Grants	-	4,075	-
Total Nonoperating Revenue (Expenses)	\$ 1,698	\$ 5,275	\$ 4,000
Change in Net Position	214,990	1,277,385	1,165,572
Beginning Net Position July 1	643,772	858,762	2,136,147
Ending Net Position June 30	\$ 858,762	\$ 2,136,147	\$ 3,301,719
Ending Net Position as a % of Total Expenses	103%	140%	195%
Capital/IRP	\$ 64,090	\$ 439,842	\$ 1,263,000

STATE STREET AID FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
State Street Aid	\$ 1,452,029	\$ 1,462,000	\$ 1,440,000
Interest	1,535	1,020	1,500
Other Financing Sources:			
Transfer In - General Fund	3,250,000	1,000,000	700,000
Total Revenues and Other Financing Sources	\$ 4,703,564	\$ 2,463,020	\$ 2,141,500
Appropriations:			
State Street Aid	\$ 2,563,513	\$ 2,790,411	\$ 4,150,000
Total Appropriations	\$ 2,563,513	\$ 2,790,411	\$ 4,150,000
Change in Fund Balance (Revenues - Appropriations)	\$ 2,140,051	\$ (327,391)	\$ (2,008,500)
Beginning Fund Balance July 1	1,089,797	3,229,848	2,902,457
Ending Fund Balance June 30	\$ 3,229,848	\$ 2,902,457	\$ 893,957
Ending Fund Balance as a % of Total Appropriations	126%	104%	22%

DRUG FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Drug Enforcement	\$ 198,066	\$ 300,000	\$ 232,245
Total Revenues	\$ 198,066	\$ 300,000	\$ 232,245
Appropriations:			
Drug Asset Forfeiture	\$ 92,624	\$ 285,850	\$ 397,245
Total Appropriations	\$ 92,624	\$ 285,850	\$ 397,245
Change in Fund Balance (Revenues - Appropriations)	\$ 105,442	\$ 14,150	\$ (165,000)
Beginning Fund Balance July 1	367,824	473,266	487,416
Ending Fund Balance June 30	\$ 473,266	\$ 487,416	\$ 322,416
Ending Fund Balance as a % of Total Appropriations	511%	171%	81%

PICKERING FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Classes	\$ 6,787	\$ 16,500	\$ 32,500
Special Events	-	3,000	4,500
Rental	4,322	37,500	40,000
Total Revenues	\$ 11,109	\$ 57,000	\$ 77,000
Appropriations:			
Pickering Complex	\$ 20,753	\$ 92,423	\$ 63,725
Total Appropriations	\$ 20,753	\$ 92,423	\$ 63,725
Change in Fund Balance (Revenues - Appropriations)	\$ (9,644)	\$ (35,423)	\$ 13,275
Beginning Fund Balance July 1	331,781	322,137	286,714
Ending Fund Balance June 30	\$ 322,137	\$ 286,714	\$ 299,989
Ending Fund Balance as a % of Total Appropriations	1552%	310%	471%

RECREATION FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Basketball Fees	\$ 3,839	\$ 45,860	\$ 68,000
Softball Fees	11,550	16,750	22,500
Sports Camps	19,792	18,500	18,500
Tennis Classes	14,193	14,000	14,000
Croquet	576	575	900
Flag Football	-	-	-
Pickleball	4,740	14,500	18,000
Community Education	221,838	550,000	550,000
Intramurals	60	(60)	-
Other Revenue	5,000	-	-
Total Revenues	\$ 281,588	\$ 660,125	\$ 691,900
Appropriations:			
Recreation	\$ 465,341	\$ 639,955	\$ 651,046
Total Appropriations	\$ 465,341	\$ 639,955	\$ 651,046
Change in Fund Balance (Revenues - Appropriations)	\$ (183,753)	\$ 20,170	\$ 40,854
Beginning Fund Balance July 1	508,508	324,755	344,925
Ending Fund Balance June 30	\$ 324,755	\$ 344,925	\$ 385,779
Ending Fund Balance as a % of Total Appropriations	70%	54%	59%

FEDERAL ASSET FORFEITURE FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Forfeiture Revenue	\$ 11,115	\$ 45,000	\$ 55,000
Total Revenues	\$ 11,115	\$ 45,000	\$ 55,000
Appropriations:			
Federal Asset Forfeiture	\$ 19,683	\$ 45,000	\$ 55,000
Total Appropriations	\$ 19,683	\$ 45,000	\$ 55,000
Change in Fund Balance (Revenues - Appropriations)	\$ (8,568)	\$ -	\$ -
Beginning Fund Balance July 1	89,665	81,097	81,097
Ending Fund Balance June 30	\$ 81,097	\$ 81,097	\$ 81,097
Ending Fund Balance as a % of Total Appropriations	412%	180%	147%

AMBULANCE FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Transport Fee	\$ 1,224,550	\$ 1,355,000	\$ 1,365,000
Non Transport Fee	-	-	-
Other Revenue	9,233	-	-
Grants	-	-	-
Interest	312	47	-
Other Financing Sources:			
Transfer In - General Fund	900,000	860,000	975,000
Total Operating Revenues and Other Financing Sources	\$ 2,134,095	\$ 2,215,047	\$ 2,340,000
Appropriations:			
Ambulance	\$ 2,071,503	\$ 2,174,051	\$ 2,369,685
Total Appropriations	\$ 2,071,503	\$ 2,174,051	\$ 2,369,685
Change in Fund Balance (Revenues - Appropriations)	\$ 62,592	\$ 40,996	\$ (29,685)
Beginning Fund Balance July 1	446,288	508,880	549,876
Ending Fund Balance June 30	\$ 508,880	\$ 549,876	\$ 520,191
Ending Fund Balance as a % of Total Appropriations	25%	25%	22%

GENERAL PURPOSE SCHOOL FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
BEP/State Education funds	\$ 29,890,608	30,404,208	31,086,000
County taxes	18,320,093	18,310,776	18,465,822
Local option sales tax	8,654,913	9,505,646	9,000,000
Charges for services	237,762	201,000	347,765
Interest income	142,779	12,670	10,000
State grants	1,171,234	335,000	322,647
Mixed drink tax	153,011	199,603	204,000
Indirect costs	98,045	70,000	70,000
PEG funding	144,800	136,344	136,000
Sale of equipment	153,023	280,081	75,000
Other	41,912	21,000	21,004
Other Financing Sources:			
Transfer In - General Fund	2,549,581	3,082,064	3,082,064
Total Operating Revenues and Other Financing Sources	\$ 61,557,761	\$ 62,558,392	\$ 62,820,302
Appropriations:			
General Purpose School	\$ 60,709,265	\$ 58,482,430	\$ 71,589,824
Total Appropriations	\$ 60,709,265	\$ 58,482,430	\$ 71,589,824
Change in Fund Balance (Revenues - Appropriations)	\$ 848,496	\$ 4,075,962	\$ (8,769,522)
Beginning Fund Balance July 1	20,994,668	21,843,164	25,919,126
Ending Fund Balance June 30	21,843,164	25,919,126	17,149,604
Ending Fund Balance as a % of Total Appropriations	36%	44%	24%

SCHOOL CAPITAL PROJECTS FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Interest income	\$ 82	\$ -	\$ -
County Commission	1,775,974	804,783	1,500,000
Notes - HHAA foundation	162,845	-	-
Other Financing Sources:			
Transfer In - General Fund	896,375	2,485,888	2,500,000
Total Operating Revenues and Other Financing Sources	\$ 2,835,276	\$ 3,290,671	\$ 4,000,000
Appropriations:			
School Capital Projects	\$ 3,960,863	\$ 5,050,837	\$ 4,000,000
Total Appropriations	\$ 3,960,863	\$ 5,050,837	\$ 4,000,000
Change in Fund Balance (Revenues - Appropriations)	\$ (1,125,587)	\$ (1,760,166)	\$ -
Beginning Fund Balance July 1	2,885,753	1,760,166	-
Ending Fund Balance June 30	1,760,166	-	-
Ending Fund Balance as a % of Total Appropriations	44%	0%	0%

SCHOOL CAFETERIA FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Lunch payments - child	\$ 22,864	\$ 2,005	819,225
Lunch payments - adult	8,202	10,752	8,000
Breakfast income	1,169	500	170,228
A la carte sales	187,922	451,784	493,396
Other state education funds	10,662	13,469	-
USDA - lunch	801,246	2,142,030	419,994
USDA - commodities	92,378	90,000	95,280
USDA - breakfast	124,629	347,791	40,780
Other revenue	1,558	2,270	128,830
Other Financing Sources:			
Transfer In - General Purpose Fund	3,124	-	-
Total Operating Revenues and Other Financing Sources	\$ 1,253,754	\$ 3,060,601	\$ 2,175,733
Appropriations:			
School Cafeteria	\$ 1,252,133	\$ 2,199,282	\$ 2,349,745
	\$ 1,252,133	\$ 2,199,282	\$ 2,349,745
Change in Fund Balance (Revenues - Appropriations)	\$ 1,621	\$ 861,319	\$ (174,012)
Beginning Fund Balance July 1	(344)	1,277	862,596
Ending Fund Balance June 30	1,277	862,596	688,584
Ending Fund Balance as a % of Total Appropriations	0%	39%	29%

FEDERAL PROJECTS FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Federal Grants	\$ 4,746,692	\$ 16,764,599	\$ 2,644,312
Total Operating Revenues and Other Financing Sources	\$ 4,746,692	\$ 16,764,599	\$ 2,644,312
Appropriations:			
Federal Projects	\$ 4,746,692	\$ 16,764,599	\$ 2,644,312
Total Appropriations	\$ 4,746,692	\$ 16,764,599	\$ 2,644,312
Change in Fund Balance (Revenues - Appropriations)	\$ -	\$ -	\$ -
Beginning Fund Balance July 1	-	-	-
Ending Fund Balance June 30	-	-	-
Ending Fund Balance as a % of Total Appropriations	0%	0%	0%

FARM FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Membership Fee	\$ 2,440	\$ 2,500	\$ 3,000
Donations	900	20,985	15,000
Vendor Income	956	1,750	2,000
Educational Fees	95	-	500
Grant	250	-	-
Rental Income	1,765	8,075	12,500
Other Financing Sources:			
Transfer In - General Fund	50,000	100,000	100,000
Total Operating Revenues and Other Financing Sources	\$ 56,406	\$ 133,310	\$ 133,000
Appropriations:			
The Farm	\$ 75,907	\$ 98,618	\$ 156,110
Total Appropriations	\$ 75,907	\$ 98,618	\$ 156,110
Change in Fund Balance (Revenues - Appropriations)	\$ (19,501)	\$ 34,692	\$ (23,110)
Beginning Fund Balance July 1	191,783	172,282	206,974
Ending Fund Balance June 30	\$ 172,282	\$ 206,974	\$ 183,864
Ending Fund Balance as a % of Total Appropriations	227%	210%	118%

LIBRARY ENDOWMENT FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Interest	\$ 348	\$ 100	\$ -
Total Revenues	\$ 348	\$ 100	\$ -
Appropriations:			
Library Endowment	\$ -	\$ -	\$ -
Total Appropriations	\$ -	\$ -	\$ -
Change in Fund Balance (Revenues - Appropriations)	\$ 348	\$ 100	\$ -
Beginning Fund Balance July 1	243,308	243,656	243,756
Ending Fund Balance June 30	\$ 243,656	\$ 243,756	\$ 243,756
Ending Fund Balance as a % of Total Appropriations	-	-	-

E-CITATION FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Other Revenues	\$ 31,627	\$ 28,600	\$ 9,900
Total Revenues	\$ 31,627	\$ 28,600	\$ 9,900
Appropriations:			
E-Citation	\$ 4,238	\$ 4,800	\$ 4,800
Total Appropriations	\$ 4,238	\$ 4,800	\$ 4,800
Change in Fund Balance (Revenues - Appropriations)	\$ 27,389	\$ 23,800	\$ 5,100
Beginning Fund Balance July 1	54,467	81,856	105,656
Ending Fund Balance June 30	\$ 81,856	\$ 105,656	\$ 110,756
Ending Fund Balance as a % of Total Appropriations	1931%	2201%	2307%

PUBLIC ART FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Other Revenue	\$ 36,200	26,649	50,000
Grants	-	-	85,000
Other Financing Sources:			
Transfer In - General Fund	-	124,050	135,000
Total Operating Revenues and Other Financing Sources	\$ 36,200	\$ 150,699	\$ 270,000
Appropriations:			
Public Art	\$ -	\$ 62,172	\$ 118,895
Total Appropriations	\$ -	\$ 62,172	\$ 118,895
Change in Fund Balance (Revenues - Appropriations)	\$ 36,200	\$ 88,527	\$ 151,105
Beginning Fund Balance July 1		36,200	124,727
Ending Fund Balance June 30	\$ 36,200	\$ 124,727	\$ 275,832
Ending Fund Balance as a % of Total Appropriations	-	201%	232%

FLEET SERVICES/ALLOCATION FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Other	\$ -	\$ 5,000	\$ -
Charges for Services	1,880,586	1,979,357	2,141,634
Total Revenues	1,880,586	1,984,357	2,141,634
Appropriations:			
Fleet Services	\$ 1,901,399	\$ 1,979,357	\$ 2,141,634
Total Appropriations	\$ 1,901,399	\$ 1,979,357	\$ 2,141,634
Change in Fund Balance (Revenues - Appropriations)	\$ (20,813)	\$ 5,000	\$ -
Beginning Fund Balance July 1	2,311,936	2,291,123	2,296,123
Ending Fund Balance June 30	\$ 2,291,123	\$ 2,296,123	\$ 2,296,123
Ending Fund Balance as a % of Total Appropriations	120%	116%	107%
Capital/IRP	\$ 26,431	\$ 17,000	\$ 25,000

CAPITAL PROJECTS FUND	Actual FY 2021	Estimated FY 2022	Budget FY 2023
Revenues:			
Other Revenues	\$ 3,271,477	\$ 786,625	\$ 19,789,053
Issuance of debt	-	6,696,291	-
Transfers In	3,276,043	12,170,602	8,719,292
Total Revenues	\$ 6,547,520	\$ 19,653,518	\$ 28,508,345
Appropriations:			
General Government	\$ 150,633	\$ 263,637	\$ 100,000
Fire	-	1,586,232	300,000
Major Roads	696,879	293,478	1,153,000
Intersections & Other	489,610	77,347	9,686,653
Drainage	565,633	932,135	12,118,000
Parks	2,761,504	3,676,666	1,725,000
Municipal Schools Projects	200,000	6,076,310	700,000
Contingency	-	-	350,000
Transfers Out	896,373	-	-
Total Appropriations	\$ 5,760,632	\$ 12,905,805	\$ 26,132,653
Change in Fund Balance (Revenues - Appropriations)	\$ 786,888	\$ 6,747,713	\$ 2,375,692
Beginning Fund Balance July 1	5,697,269	6,484,157	13,231,870
Ending Fund Balance June 30	\$ 6,484,157	\$ 13,231,870	\$ 15,607,562
Ending Fund Balance as a % of Total Appropriations	113%	103%	60%

SECTION 2. At the end of the fiscal year 2022, the governing body estimates fund balances or deficits as follows:

Fund	Estimated Fund Balance at June 30, 2022
General Fund	\$ 41,608,696
Utility Fund	\$ 54,496,499
Germantown Athletic Club	\$ 16,882,202
Great Hall Fund	\$ 810,255
Solid Waste Fund	\$ 821,706
Stormwater Fund	\$ 2,136,147
State Street Aid	\$ 2,902,457
Drug Fund	\$ 487,416
Pickering Fund	\$ 286,714
General Purpose School Fund	\$ 25,919,126
School Capital Projects	\$ -
School Cafeteria	\$ 862,596
Federal Projects	\$ -
Federal Asset Forfeiture Fund	\$ 81,097
Ambulance Fund	\$ 549,876
Farm Park Fund	\$ 206,974
Recreation Fund	\$ 344,925
Library Endowment Fund	\$ 243,756
E-Citations	\$ 105,656
Public Art	\$ 124,727
Fleet/Allocation	\$ 2,296,123
Capital Projects Fund	\$ 13,231,870

SECTION 3. That the governing body herein certifies that the condition of its sinking funds, if applicable, are compliant pursuant to its bond covenants, and recognizes that the municipality has outstanding bonded and other indebtedness as follows:

Fund	Type of Debt	Loan Name and Description	Original Issuance Amount	Authorized & Unissued	Total Principal Outstanding at June 30	Budgeted Annual Debt Service			Detailed Budget Page Number
						Principal	Interest	Total	
General	Bonds	General Obligation Bonds, Series 2013A	\$ 3,500,000	-	2,315,000	165,000.00	69,338	234,338	TBD
		General Obligation Bonds, Series 2013B	5,570,000	-	1,160,000	280,000.00	24,590	304,590	TBD
		General Obligation Bonds, Series 2016A	7,935,000	-	5,280,000	435,000.00	264,000	699,000	TBD
		General Obligation Bonds, Series 2016B	10,220,000	-	9,110,000	220,000.00	439,700	659,700	TBD
		General Obligation Bonds, Series 2017	29,275,000	-	27,420,000	680,000.00	1,126,300	1,806,300	TBD
		General Obligation Bonds, Series 2021	5,820,000	-	8,555,000	355,000.00	318,825	673,825	TBD
	Capital Outlay Notes	General Obligation Capital Outlay Notes, Series 2018	3,025,000	-	2,169,000	241,000.00	70,493	311,493	TBD
	Settlement Liability	Shelby County Board of Education Settlement Liability	4,265,436	-	1,309,295	311,182	44,271	355,453	TBD
Total			\$ 69,610,436	\$ -	\$ 57,318,295	\$ 2,687,182	\$ 2,357,517	\$ 5,044,699	
Utility	Bonds	General Obligation Bonds, Series 2021	1,840,000	-	1,785,000	65,000	64,975	129,975	TBD
Total			\$ 1,840,000	\$ -	\$ 1,785,000	\$ 65,000	\$ 64,975	\$ 129,975	
Total Outstanding Debt			\$ 71,450,436	\$ -	\$ 59,103,295	\$ 2,752,182	\$ 2,422,492	5,174,674	

SECTION 4. During the coming fiscal year (2023) the governing body has pending and planned capital projects and with proposed funding as follows:

FY23 Pending Capital Projects	Pending Capital Projects - Total Expense	Pending Capital Projects Expense Financed by Grants	Pending Capital Projects Expense Financed by Bonds	Pending Capital Projects Expense Financed by State & Federal	Pending Capital Projects Expense Financed by Res./CIP Reserves
<i>(In thousands)</i>					
GENERAL GOVERNMENT:					
City Hall ADA Parking	\$ 30	-	-	-	30
GCT Roofing Replacement	70	-	-	-	70
Ambulance Replacement (F-171)	300	-	-	-	300
	\$ 400	-	-	-	400
MAJOR ROADS:					
Farmington Boulevard Resurfacing	\$ 200	-	-	160	40
McVay Road Bridge Replacement	25	-	-	20	5
Milling and Overlay: FHI South of Winchester	40	-	-	32	8
FHI Improvements Poplar to WRB Design	388	-	-	310	78
Poplar Avenue Culverts Replacement - Phase V	500	-	-	500	-
Total Major Roads:	\$ 1,153	-	-	1,022	131
<i>* State funding is included in totals.</i>					
INTERSECTIONS & OTHER:					
Wolf River Blvd/Gtown Rd Intersection Improvements	\$ 8,823	-	-	8,823	-
Signal Upgrade: West/Poplar Pike/Gtown Rd/McVay	36	-	-	36	-
Signal Upgrade: Poplar at Kimbrough	240	-	-	240	-
Signal Wolf River Blvd at Houston High School	588	-	-	588	-
Total Intersections/Other:	\$ 9,687	-	-	9,687	-
<i>* State funding is included in totals.</i>					
DRAINAGE:					
City Wide Master Drainage Plan	\$ 390	-	-	-	390
Duntreath Ditch	3,216	-	-	-	3,216
English Meadows	1,200	-	-	-	1,200
Miller Farms Ditch	7,312	-	-	-	7,312
Total Drainage:	\$ 12,118	-	-	-	12,118
<i>* State funding is included in totals.</i>					
PARKS:					
Lacrosse Field Renovations - Johns on Rd Park	\$ 300	-	-	-	300
Riverdale Park Reinvestment	775	-	-	-	775
Wayfinding System	150	-	-	-	150
Long Field Complex - Design	500	-	-	-	500
Total Parks:	\$ 1,725	-	-	-	1,725
<i>* State funding is included in totals.</i>					
STORMWATER FUND:					
Annual Miscellaneous Drainage Improvements	\$ 100	-	-	-	100
Rico, Chico, Toro Culvert Replacements	880	-	-	-	880
Total Stormwater Fund:	\$ 980	-	-	-	980
MUNICIPAL SCHOOLS:					
HHS Fieldhouse	\$ 200	-	-	-	200
Riverdale Roof Replacement	500	-	-	-	500
Total GMSD Fund:	\$ 700	-	-	-	700
UTILITY FUND:					
Elevated Water Tank Phase II	\$ 1,500	-	-	-	1,500
Annexation Area Water Main Design & Construction Phase	1,700	-	-	-	1,700
Automated Meter Reading Phase II	4,039	-	-	2,601	1,437
Total Utility Fund:	\$ 7,239	-	-	2,601	4,637
CONTINGENCY:	\$ 350	-	-	-	350
Total Contingency:	\$ 350	-	-	-	350


Proposed Future Capital Projects	Proposed Future Capital Projects - Total Expense	Proposed Future Capital Projects Expense Financed by Grants	Proposed Future Capital Projects Expense Financed by Bonds	Proposed Future Capital Projects Expense Financed by State & Federal	Proposed Future Capital Projects Expense Financed by Reserves
<i>(In thousands)</i>					
GENERAL GOVERNMENT:					
ADA Improvements	1,800	-	-	-	1,800
City Hall ADA Parking	300	-	-	-	300
Grove Entryway	86	-	-	-	86
Fire Station 1 Expansion Design, Construction, FFE	455	-	-	-	455
Fire Station 2 Design, Construction, FFE	5,500	-	5,000	-	500
Replacement Fire Engine (F 159)	1,056	-	-	-	1,056
Ambulance Replacement (F 173)	300	-	-	-	300
Ambulance Replacement (F 172)	350	-	-	-	350
Total General Government:	\$ 9,847	-	5,000	-	4,847
MAJOR ROADS:					
Farmington Boulevard Resurfacing	\$ 1,800	-	-	1,440	360
McVay Road Bridge Replacement	681	-	-	545	136
Milling and Overlay : FHI South of Winchester	1,960	-	-	1,568	392
Milling and Overlay : Neshoba; WRB	700	-	-	-	700
FHI Improvements Poplar to WRB Design	112	-	-	90	22
FHI Improvements Poplar to WRB Construction	7,000	-	-	5,600	1,400
Poplar Avenue Culverts Replacement - Phase VI	550	-	-	550	-
Total Major Roads:	\$ 12,803	-	-	9,793	3,011
<i>* State funding is included in totals.</i>					
INTERSECTIONS & OTHER:					
Wolf River Blvd/Gtown Rd Intersection Improvements	\$ 400	-	-	400	-
Signal Upgrades	18	-	-	-	18
Signal Upgrade: West/Poplar Pike/Gtown Rd/McVay	555	-	-	549	6
Signal Upgrade: Poplar at Kimbrough	760	-	-	710	50
Signal FHI at Crestwyn Drive	500	-	-	-	500
Total Intersections & Other:	\$ 2,233	-	-	1,659	574
<i>* State funding is included in totals.</i>					
DRAINAGE:					
Dogwood Grove - 4th Addition	\$ 2,100	-	-	-	2,100
Allenby Lakes Mitigation	600	-	-	-	600
Cedarwood Drive/Mimosa Rd.	1,500	-	-	-	1,500
Total Drainage:	\$ 4,200	-	-	-	4,200
<i>* State funding is included in totals.</i>					
PARKS:					
Cameron Brown Parking	\$ 400	-	-	-	400
Germantown Station Park Phase III	250	-	-	-	250
Neighborhood Park Reinvestments - McVay Park	375	-	-	-	375
Oaklawn Garden Phase I & II (Building and Grounds)	1,950	-	1,450	-	500
Wayfinding System	300	-	-	-	300
Greenway Trail Extension to Collierville	3,400	-	-	2,720	680
Legacy Park Projects - Softball Complex	3,000	-	3,000	-	-
Lilly Walk Linear Park	350	-	-	280	70
Pickering Center Expansion Design & Construction (Senior Center)	750	-	750	-	-
Pickleball Complex (Design & Construction)	750	-	-	-	750
Sport Park Site Work (Land)	3,000	-	-	-	3,000
Total Parks:	\$ 14,525	-	5,200	3,000	6,325
<i>* State funding is included in totals.</i>					
STORMWATER FUND:					
Annual Miscellaneous Drainage Improvements	\$ 500	-	-	-	500
Redbud Trails	650	-	-	-	650
Golden Fields Culvert Design & Construction	1,100	-	-	-	1,100
Rico, Chico, Toro Culvert Replacements	1,760	-	-	-	1,760
Total Stormwater Fund:	\$ 4,010	-	-	-	4,010
MUNICIPAL SCHOOLS:					
Dogwood Gym Floor/Upgrade	\$ 150	-	-	-	150
Farmington Gym Floor/Gym Upgrade	150	-	-	-	150
Farmington Sprinkler System	1,000	-	-	-	1,000
HHS Partial Roof Replacement	500	-	-	-	500
Riverdale Roof Replacement	500	-	-	-	500
Total GMSD Fund:	\$ 2,300	-	-	-	2,300
UTILITY FUND:					
Water Main Extensions - SW - Wildwood Farms	2,200	-	2,000	-	200
North Johns on Rd Lift Station Force Main Rerouting	465	-	-	-	465
Old Village/Stout Rd Lift Station Refurbishments	280	-	-	-	280
Asbestos Cement (AC) Pipe - Phase I & II	600	-	-	-	600
Total Utility Fund:	\$ 3,545	-	2,000	-	1,545
CONTINGENCY:					
Total Contingency:	\$ 1,750	-	-	-	1,750

- SECTION 5. No appropriations listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 (T.C.A. Section 6-56-208). In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accord with Tennessee Code Annotated Section 6-56-205.
- SECTION 6. At any time during the fiscal year, the City Administrator may transfer part or all of any unencumbered line items within a department, office, or agency. The Board, by appropriate action, may authorize the City Administrator to transfer moneys from one (1) department, office or agency to another within the same fund subject to such limitations and procedures as it may prescribe. Any such transfers shall be reported to the Board at its next regular meeting and shall be entered in the minutes.
- SECTION 7. In the event funds are donated or contributed to the City or the City receives grants, revenue projections and expenditure appropriations may be increased by action of the Board of Mayor and Aldermen to the extent of the amount of funds received.
- SECTION 8. A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of full-time equivalent employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.
- SECTION 9. There is hereby levied a property tax of \$1.6732 per \$100 of assessed value on all real and personal property.
- SECTION 10. This annual operating and capital budget ordinance and supporting documents shall be submitted to the Comptroller of the Treasury or Comptroller's Designee for approval if the City has debt issued pursuant to Title 9, Chapter 21 of the Tennessee Code Annotated within fifteen (15) days of its adoption. This budget shall not become the official budget for the fiscal year until such budget is approved by the Comptroller of the Treasury or Comptroller's Designee in accordance with Title 9, Chapter 21 of the Tennessee Code Annotated (the "Statutes"). If the Comptroller of the Treasury or Comptroller's Designee determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes or as directed by the Comptroller of the Treasury or Comptroller's Designee. If the City does not have such debt outstanding, it will file this annual operating and capital budget ordinance and supporting documents with the Comptroller of the Treasury or Comptroller's Designee.
- SECTION 11. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.
- SECTION 12. All ordinances or parts of ordinances in conflict with any provision of this ordinance are hereby repealed.
- SECTION 13. This ordinance shall take effect July 1, 2022, the public welfare requiring it.


First Reading: May 9, 2022

Second Reading: June 13, 2022

Third Reading: June 27, 2022



Mike Palazzolo, Mayor



Michele Betty, City Clerk/Recorder

EXHIBIT A

Summary of Changes between FY23 Proposed Budget to FY23 Adopted Budget:**Revenues:**

General Fund	\$ 4,719,292
GMSD General Purpose School Fund	131,590
GMSD School Capital Projects Fund	4,000,000
GMSD School Cafeteria Fund	2,175,733
GMSD Federal Projects Fund	2,644,312
CIP Fund	680,689
<i>Increase in Total Revenues</i>	<u>\$ 14,351,616</u>

Decrease (Increase) in Fund Balances:

General Fund	(4,716,292)
GMSD General Purpose School Fund	27,636
GMSD School Capital Projects Fund	-
GMSD School Cafeteria Fund	174,012
CIP Fund	(180,689)
<i>Decrease (Increase) in Total Fund Balances</i>	<u>(4,695,333)</u>

Total Change in Revenues & Fund Balances**\$ 9,656,283*****TOTAL REVENUES AND CHANGE IN FUND BALANCES*****\$ 210,862,275****Expenses:**

General Fund	3,000
GMSD General Purpose School Fund	159,226
GMSD School Capital Projects Fund	4,000,000
GMSD School Cafeteria Fund	2,349,745
GMSD Federal Projects Fund	2,644,312
CIP Fund	500,000
<i>Increase in Total Expenses</i>	<u>\$ 9,656,283</u>

TOTAL EXPENSES**\$ 210,862,275**

STRATEGIC OBJECTIVES

In January 2015, the Germantown Board of Mayor and Aldermen (BMA) approved a process for the development of a long-range strategic plan to guide the growth and development of the community for the next 15 years. The year-long planning process focused on understanding and influencing the future, rather than simply preparing for or adapting to it, by aligning resources to bridge the gap between our present condition and the desired future. The strategic planning process began with the appointment of a 30-member steering committee. These citizens led the development of the Germantown Forward 2030 vision statement. A larger group of citizens assigned to specific task forces worked to develop specific goals and action plans to translate the vision into reality. The plan was adopted by the BMA in February 2016, with the understanding that an update would take place every five years.

After a delay caused by the COVID-19 pandemic, the process to update the Germantown Forward 2030 plan began in the fall of 2021. Over the course of a month, a diverse group, some of whom participated in the initial 2030 strategic planning process along with some new faces to ensure that new ideas were incorporated, met to reevaluate the City's Germantown Forward 2030 vision and values statement. This strategic planning process began with the appointment of a 27-member steering committee.

These members participated in a review of the current status of the City's progress toward the initial GF2030 plan, completed and discussed a SWOT analysis, and participated in a process that started with individual vision and value statements which were ultimately incorporated into one statement, agreed upon by the entire group. The result is the **Germantown Forward 2035 Vision Statement and the Community's Values**:

<p style="text-align: center;">GERMANTOWN FORWARD 2035</p> <p>VISION:</p> <p>Germantown is a vibrant, welcoming community, the community of choice, offering outstanding quality of life for all generations. The government is resilient, fiscally sound and provides top-quality public safety and services responsive to community requirements. Engaged residents honor the past, treasure the present and responsibly shape Germantown's future.</p> <p>OUR COMMUNITY VALUES:</p> <p>A culture of excellence and kindness Community strength, health and sustainability Excellence in education Innovation, creativity and continuous improvement Lifestyle opportunities as part of the fabric of everyday life Local and regional partnerships Modern and reliable public infrastructure Natural and designed beauty and strategic growth</p>

Following the steering committee's work to update the vision statement and community values, City staff worked to update the work originally completed by 2030 task forces. City staff was careful to preserve the spirit of the initial work while removing or updating items that have been completed and applying lessons learned over the last five years in an effort to make the plan more user-friendly. The 2035 plan was adopted by the BMA in May 2022.

In the FY23 Budget the Germantown Forward 2030 strategic objectives and action plans are presented. The strategic objectives for the Germantown Forward 2035 Strategic Plan will be included in the FY24 Budget once staff has a full year to begin to track and gather data for the updated key performance indicators. The full report of the Germantown Forward 2030 Plan can be viewed [here](#).

GERMANTOWN FORWARD 2035 KPA OWNER BY DEPARTMENT



CITY SERVICES AND FINANCE

- Budget and Financial Services
- Administration



ECONOMIC DEVELOPMENT

- Economic and Community Development
- Engineering



EDUCATION

- Germantown Municipal School District
- Administration



LAND USE AND TRANSPORTATION

- Economic and Community Development
- Engineering



NATURAL RESOURCES

- Public Works
- Parks and Recreation
- General Services
- Engineering



PUBLIC SAFETY

- Police
- Fire



QUALITY OF LIFE

- Administration

STRATEGIC OBJECTIVES

KPA	STRATEGIC OBJECTIVE	ACTION PLAN	TIMELINE	KEY PERFORMANCE INDICATOR
City Services and Finance	All funds are self-sustaining.	Reduce dependency of Special Revenue Funds on the General Fund. Reduce dependency of Enterprise Funds on the General Fund.	1 to 2 years	<ul style="list-style-type: none"> ● General Fund transfers to Special Revenue Funds ● General Fund transfers to Enterprise Funds
	Asset renewal is fully funded and takes place as scheduled.	Update IRP policy, establish prioritization criteria. Develop process to measure variance between IRP and actual replacement. Increase asset replacement to meet schedule.	1 to 2 years	<ul style="list-style-type: none"> ● Fully funded asset renewal
	Net financial liabilities are fully funded.	Reinforce adopted financial policies and monitor market performance.	1 to 10 years	<ul style="list-style-type: none"> ● Fully funded annual pension liability
	The City provides high-quality services.	Provide timely response to customer needs. Understand customer requirements and integrate within the performance management system.	1 to 2 years	<ul style="list-style-type: none"> ● Satisfaction with City services
	The City provides community services that are responsive to customer needs.	Align departmental business plans with strategic plan. Develop and implement a process to update the plan.	1 to 2 years	<ul style="list-style-type: none"> ● Net Promoter Score
	City Services are used effectively in high-priority areas.	Percent of total City resources for low-valued services should not exceed 20%.	1 to 2 years	<ul style="list-style-type: none"> ● Satisfaction with the focus on priorities ● Funding of low-valued services
Economic Development	Economic development practices support economic sustainability.	Develop Germantown as a regional destination. Grow and retain employment opportunities by executing industry sector and cluster strategies aimed at growing the Life Sciences and Health Care sectors.	1 to 2 years	<ul style="list-style-type: none"> ● Ratio of elastic tax revenue to total revenue ● Unemployment rate ● Business growth rate ● Cost of living index
	Economic development policies encourage investment in key commercial areas.	Complete all identified small area plans and adopt related land use changes. Redevelop municipal center into a mixed-use development and city center.	1 to 2 years 2 to 5 years	<ul style="list-style-type: none"> ● Commercial tax base revenue ● Value of new construction in key commercial areas ● Job growth ● Median residential property value and home price
Education	Germantown has a reputation for lifelong learning and continuous education that meets the needs of all residents.	Conduct a survey of local offerings and prepare a plan to fill identified gaps. Improve availability and awareness of adult and children's education opportunities in Germantown. Establish a forum for education leaders to share, coordinate and cooperate. Support campus safety and the health and welfare of students and teachers.	1 to 2 years	<ul style="list-style-type: none"> ● Participation in adult lifelong learning and continuing education ● Degree that adult lifelong learning and continuing education needs are met ● Books from Birth enrollment
	Germantown Municipal School District is the top-performing school district in Shelby County and ranks among the top five statewide.	The City responsibly provides financial support for GMSD's facilities plan. GMSD benefits from the City's borrowing and purchasing power. Support campus safety and the health and welfare of students and teachers. City departments collaborate with GMSD to support student achievement.	1 to 2 years	<ul style="list-style-type: none"> ● Satisfaction with GMSD operations ● GMSD ACT scores ● GMSD Graduation rate ● GMSD Ready Graduate

STRATEGIC OBJECTIVES

KPA	STRATEGIC OBJECTIVE	ACTION PLAN	TIMELINE	KEY PERFORMANCE INDICATOR
Land Use and Transportation	Significantly improve walkability in Germantown's CBD	Implement streetscape design standards in the CBD to enhance walkability. Fully implement the City's Greenway and Pedestrian/Bicycle Master Plans.	1 to 2 years 2 to 5 years	● Central Business District Walk Score
	Germantown is regionally recognized as a leader for improved access and mobility for all forms of transportation.	Develop a baseline for level of service on Germantown Rd. and Poplar Ave. Develop and adopt a Complete Streets policy. Update the major road plan and establish priorities for transportation efficiency. Improve the Level of Service on Poplar Ave. and Germantown Rd.	1 to 2 years 2 to 5 years	● Ratio of proposed to actual bike routes and greenway ● Satisfaction with traffic flow ● Level of Service for Germantown Road ● Level of Service for Poplar Avenue
	Assessed property value in smart growth areas increases annually.	Proactively promote smart growth development opportunities in identified. Economic Development strategic nodes.	1 to 2 years	● Property tax revenue from smart growth areas
	The City experiences positive trends in assessed value of residential areas.	Activate the Neighborhood Planning Initiative. Incentivize and support rehabilitation of existing single family homes and lots. Promote alternative models of single family housing types. Establish a support program for the maintenance of older homes.	1 to 2 years 2 to 5 years	● Assessed value of residential property ● Ratio of multi-family to single-family homes
Natural Resources	Policies and practices advance sustainable practices in natural resource management.	Create a Natural Resource Division. Create a comprehensive database of all natural resources. Provide public awareness for understanding of the plan. Improve access to nature and increase public awareness. Develop and implement a long-term funding strategy to progress plan. Practice and promote innovative energy conservation measures. Implement a long-term funding strategy to support sustained tree canopy.	1 to 2 years 2 to 5 years 5 to 10 years	● City's carbon footprint ● Air quality index
	Ecosystem integrity and habitat biodiversity exist on public lands.	Ensure well-stocked fishing lakes and ponds. Develop and implement a streamside buffer ordinance. Increase use of drought-tolerant, low-maintenance native plants. Eradicate invasive plants on all public property. Increase designated arboretums on public lands. Create designated, protected wildlife corridors. Increase tree planting programs. Increase planting of vegetation and habitat restoration to attract desired wildlife, pollinators, birds and butterflies.	1 to 2 years 2 to 5 years	● Tree canopy coverage ratio ● City's non-invasive plant inventory ● Designated arboretum
	Enhanced protection and conservation of water resources are priorities.	Monitor USGS and Groundwater Institute reports. Invest in water availability redundancy. Protect wetlands and surface water. Maintain a national pollutant discharge eliminations system. Invest in infrastructure through a comprehensive IRP plan. Implement eco-friendly irrigation systems and retrofits. Evaluate long-term non-ground water irrigation options.	1 to 2 years	● Total coliforms in stormwater ● Turbidity ● Total dissolved solids ● Water hardness ● Rate of change in aquifer level

KPA	STRATEGIC OBJECTIVE	ACTION PLANS	TIMELINE	KEY PERFORMANCE INDICATOR
Public Safety	Germantown is the safest city in Tennessee.	High-visibility patrols and proactive enforcement. Evaluate emergency response to ensure safe, efficient and effective arrival. Recruit, hire and retain quality employees. Maintain, improve and acquire innovative technology. Develop and strengthen community outreach programs. Assess infrastructure and capital needs for potential CIP projects.	1 to 2 years	<ul style="list-style-type: none"> ● State crime rate index ● Satisfaction with police services ● Satisfaction with safety while walking alone ● Satisfaction with safety compared to other cities ● Satisfaction with fire department services
	Fire protection services result in low property loss and no fire deaths.	Assure response times meet National Fire Protection Association standards. Ensure adequate staffing levels to meet community needs. Recruit, hire and retain quality employees. Assure safe commercial buildings through Fire Code enforcement. Assure adequate fire station placement and coverage. Assess infrastructure and capital needs for potential CIP projects.	1 to 2 years	<ul style="list-style-type: none"> ● Ratio of total estimated value of fire loss to total appraised value of residential property ● Ratio of total estimated value of fire loss to total appraised value of commercial property
	Germantown has the highest survivability rate in Tennessee related to Emergency Medical Services.	Increase community education and outreach. Ensure all personnel are fully qualified and trained. Assure ambulance response times meet or exceed national standards. Invest in equipment and lifesaving technology.	1 to 2 years	<ul style="list-style-type: none"> ● Cardiac arrest survival rate
Quality of Life	Exceptional gathering places encourage engagement among residents and visitors.	Develop a branding and marketing campaign for the City. Design and implement a Central Business District streetscape plan. Create policies and guidelines to develop, manage and promote placemaking.	1 to 2 years 2 to 5 years	<ul style="list-style-type: none"> ● Satisfaction with CBD contribution to quality of life ● Satisfaction with top five City functions ● Satisfaction with Germantown as a place to live

- Meets or exceeds target
- Approaching target
- Not meeting target
- No information available

It is not enough to simply provide good customer service; the City of Germantown continually strives to improve overall value to its citizens. Business planning is a basic step to understanding how departments operate and provides a framework to examine alternatives to “business as usual”. Performance measures are the core of any results-based business planning and budgeting system. Thus, the City’s business planning process has a specific focus on performance measurement linking to the desired outcomes and performance measures in the City’s Strategic Plan. Departments monitor the need for change in performance measures as their operating environment evolves. Results-based business planning and budgeting is a process that directly connects resource allocations to specific measurable outcomes. Budgets are used to drive the progress and leverage accountability, rather than maintaining the status quo. This system provides policy makers with the tools they need to respond more effectively to what the community wants, as well as provide them with the political support that is needed to make tough choices.

The City of Germantown’s performance management and strategic planning approach consists of identifying organizational strategies based on the Board of Mayor and Aldermen’s Germantown Forward 2030 Strategic Plan, then translating the strategy through organizational departments. Performance measures are reviewed during the budget process to ensure that target goals are current with the BMA Policy Agenda. Changes were made to reflect each department’s evaluation of past service results and new program changes. Performance measures are reported quarterly along with a year-end report summarizing the fiscal year’s performance on an annual basis, which is distributed to elected officials and all levels of city management. These reports spotlight the level of service and allow for appropriate changes in staffing, funding allocations and delivery of service levels.

The quality of customer service is almost wholly determined by the organization’s ability to meet their citizen and customer’s expectations. Because customer expectations are an ever-evolving process, it can be very challenging to know precisely what those expectations might be. The best course of action is to take the question directly to the city’s citizen and customers. Each year, departments conduct customer focus groups with both internal and external customers to determine departmental requirements. Questions such as “what do you expect of the department?” “What must be accomplished to meet your expectations?” “What is the most important factor leading to your complete satisfaction?” These answers provide valuable feedback that help identify possible program changes and processes that need to be amended in order to meet community needs. From this, departments validate or modify their performance measures to support citizen expectations.

Performance Measures are included in each department’s section.

In addition, the City also conducts a citizen survey. The survey asks respondents to rate the importance respondents assign to a set of City Services and then provide the level of satisfaction they have with how they perceive the City is performing those services. A Gap Analysis is conducted comparing how often each City Service is given a high satisfaction rating vs. how often the City Service is given a high importance rating. The difference or “gap” between satisfaction and importance ratings, in other words, customer needs and perceived performance allows the identification of areas of improvement and the construction of an improvement opportunity grid or priority chart. A priority chart graphically displays the City Functions in terms of satisfaction and importance scores and helps set priorities for future initiatives to improve resident satisfaction. The chart shows the value placed on each City Function from the survey respondent perspective and shows the importance value along the horizontal axis and the satisfaction value along the vertical axis. City Functions then fall into one of four quadrants based upon whether the value is above or below the average importance or average satisfaction rating. For example, with regards to importance values, City Functions on the right-hand side of the grid (above the average importance score of 75 percent) reflect values that are above average as far as importance ratings. With regards to satisfaction scores, City Functions on the top half of the grid (above the average satisfaction scores of 79 percent) reflect values that are above average as far as satisfaction ratings. From right to left counter clock wise, the priority chart shows the following results:

Primary Strengths: These City Functions are above average in both satisfaction and importance levels. This indicates that the City is doing well in delivering these services and functions, and is placing the right level of effort and priority on them. These City Functions should be targets for continuous improvement. According to survey results from the City’s last survey, in 2018, the following City Functions meet customer needs and satisfaction: **Police Services, Fire Services, Ambulance and Emergency Medical Services, Recycling and Garbage Collection, Emergency Preparedness, City Parks.** All these City Functions were areas of strengths identified in the 2017 survey. The City Parks were considered secondary strength in previous years and now show as a primary strength.

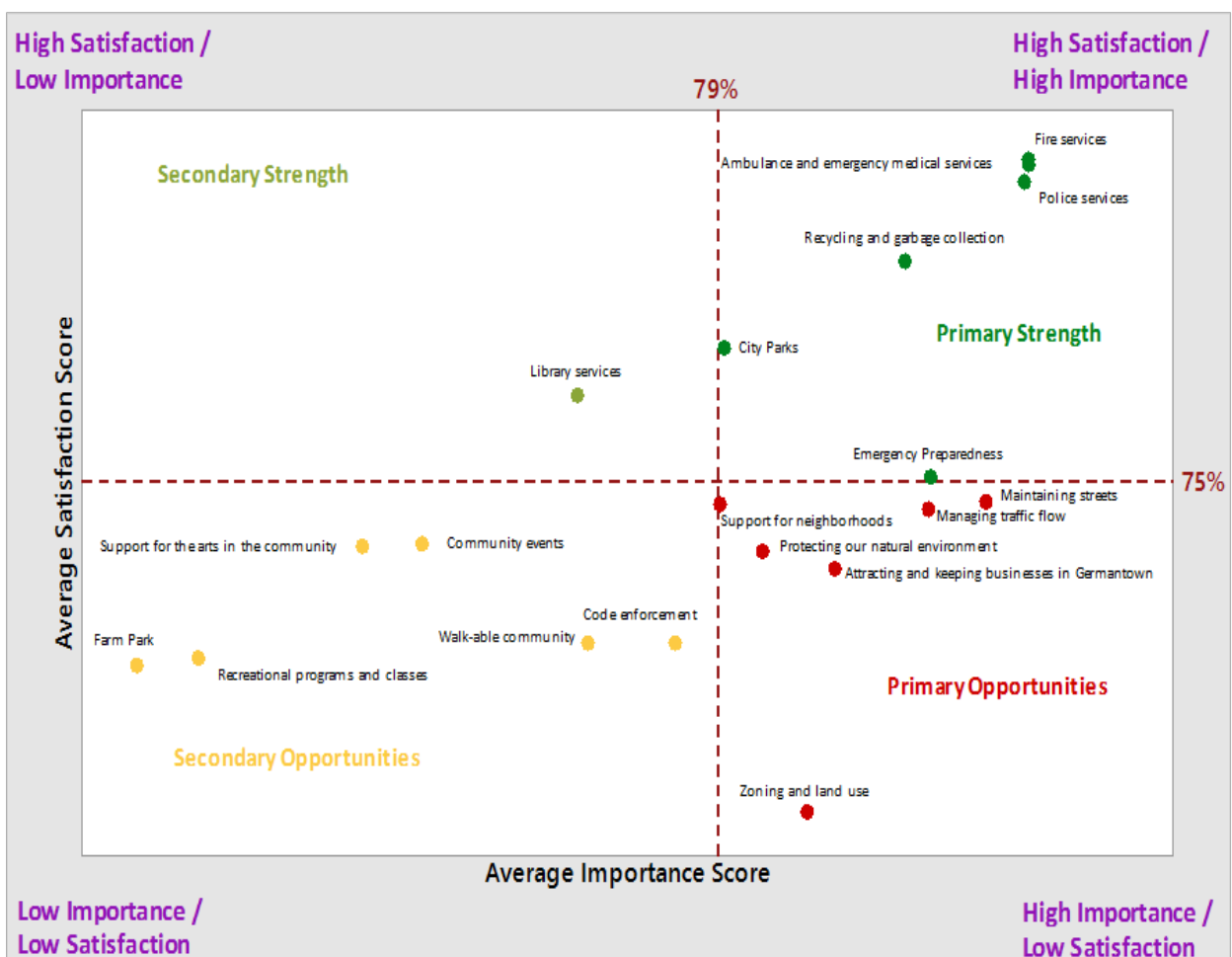
Primary Opportunities: These City Functions are those with above average customer ratings in importance, but with below average ratings in satisfaction. The City should prioritize improvements on these functions and services. Efforts placed on these areas should contribute towards raising overall satisfaction levels. According to survey results from the City’s last survey, in 2018, the following City Functions need attention: **Support Neighborhoods, Attracting and Keeping Businesses in Germantown, Zoning and Land Use, Maintaining Streets, Managing Traffic Flow, Protecting our Natural Environment.** All of these areas

PERFORMANCE MEASUREMENTS – FY23

continue to be high priorities for improvement since the 2016 survey with the exception of Supporting Neighborhood which was considered a high priority in 2017. In 2017, Maintaining Streets and Managing Traffic Flow were considered strengths, while Protecting our Natural Environment was considered a secondary opportunity.

Secondary Opportunities: These City Functions reflect areas in which no immediate attention is needed. Even though survey respondents from the 2018 survey rated these functions below average in satisfaction, they also rated them below average in importance. Therefore, the City should not consider the following functions as high improvement priorities: **Community Events, Walkable Community, Code Enforcement, Support for the Arts in the Community, Recreational Programs and Classes, Farm Park.** All these areas were considered secondary opportunities in the 2017 survey.

Secondary Strengths: These City Functions correspond to those areas where the City is meeting or exceeding public satisfaction, but are not a high priority for survey respondents. The City may be placing too high of a priority or too many resources on these functions, and could redirect attention to the services and programs that fall under primary opportunities. Based on the 2018 survey, these functions are: **Library Services.** This service was also considered secondary strengths in the 2017 survey.



FINANCIAL POLICIES

By resolution of the Board of Mayor and Aldermen on June 28, 2004 the following policies were adopted, and on April 27, 2015 were amended to provide guidance to Administration in budgeting, long-range planning and financial management of the City's operations designation for the General Fund fund balance.

I. Operating Budget

The operating budget will be based on the principle of financing current expenditures with current revenues or accumulated reserves. Operating expenditures will not be directly supported by debt or federal and state transfer proceeds. Expenditures shall include adequate funding for retirement systems and adequate maintenance and replacement of capital and operating assets. Budgeted expenditures shall reflect the City's perceived needs and desires of the community based on current surveys and long-range planning.

The budget will also be based on generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board. The budget basis will conform to the accounting policies contained in the Comprehensive Annual Financial Report, Note 1 – Summary of Significant Accounting Policies.

The form of the budget will include five-year projections of revenues and expenditures based on a program orientation, which includes measurement of performance, full cost absorption, adequate provisions for debt service and depreciation where applicable. The budget presentation will include analyses of cash flow, capital position and debt capacity.

Semiannually, there will be a comprehensive review of the operations to date in comparison to the existing budget. Projections of remaining revenues and expenditures for the year will be made and reviewed by the City Administrator, Mayor, and the Financial Advisory Commission and appropriate adjustments will be recommended to the Board of Mayor and Aldermen.

II. Revenues

The operating budget will be developed with the objective of funding all well justified program goals, while avoiding major per capita tax increases. The City will strive to diversify the revenue base, reducing its dependency on property taxes and intergovernmental transfers.

The City will maximize the availability of revenue proceeds through aggressive collection and investment policies and proper timing of cash disbursements.

User fees will be developed and continually reviewed to ensure that they recover the cost of services that are not universal to all taxpayers. In Proprietary Funds, user fees will provide full coverage of direct and indirect costs including depreciation. In the Recreation Fund and the Pickering Center Fund, user fees will be maintained at a level to cover operating costs.

III. Fund Balance

General Fund:

The operating budget will provide funding of commitments necessary to the continued financial health of the City. In compliance with generally accepted accounting principles, the following five areas are defined as Commitments of the General Fund fund balance in the City's financial statements.

Emergencies and Catastrophes – provide funds to meet major, unforeseen, infrequent, catastrophic or emergency requirements, and are to be maintained at a level of \$900,000. This amount also provides funding of a risk management program, whereby the City obtains insurance contracts for catastrophic losses, but maintains relatively high deductible or retention limits on operating equipment and maintains no insurance contracts on certain exposures.

Contingencies – provides funds annually from which appropriations may be made to meet minor, additional needs not specifically provided for in the current operating budget. An amount of \$100,000 is budgeted in the General Fund Contingency Account. The Financial Advisory Commission and the Board of Mayor and Aldermen will review this fixed level of funding annually.

Infrastructure Replacement – commits the following year’s funding for the replacement, reconstruction or refurbishment of City assets consisting of, but not limited to, city buildings, parks, streets, curbs, and sidewalks and operating equipment on a pay-as-you-go basis.

Tax Anticipation – supplements operating cash flows to avoid liquidity problems, which might necessitate the issuance of Tax Anticipation Notes. The funding commitment is to be maintained at a level of one-third of property tax revenues for the following year.

Debt Service – establishes a funding commitment to meet total debt service requirements for the following year.

Utility Fund:

The operating budget will provide funding of certain reserves considered necessary to the continued financial health of the Utility Fund. These two reserves are reflected in the City’s annual budget as unrestricted net assets of the Utility Fund.

Operations – the unallocated cash balance in the Utility Fund will be maintained at a 90-day reserve level, not including debt service. This level was established to ensure reserves equal to three months of operating expenditures to meet cash flow requirements.

Debt Service – the unallocated cash balance in the Utility Fund will maintain debt service coverage of two years of annual debt service.

IV. **Capital Improvements Program**

The Capital Improvements Program (CIP) will reflect a consensus of the perceived needs and desires of the community based on current surveys and long-range planning. The CIP will be cognizant of the financial impact on the applicable fiscal year and the City’s past, present and future goals. The CIP will generally address those capital projects used for the acquisition or construction of major capital facilities.

The City will update and adopt annually a six-year CIP, including the annual Capital Improvements Budget (CIB) and a five-year projection of capital needs and expenditures which details the estimated cost, description and anticipated funding sources for capital projects. Projections may be made for future projects exceeding the six-year CIP timeframe. The plan will include costs that have been estimated including consideration for inflation. The inflation rate will be determined annually in the budget process and will be disclosed in the capital budget report.

The first year of the six-year CIP will be the basis of formal fiscal year appropriations during the annual budget process. As part of the annual budget process, the CIP will be evaluated and adjusted with changes in priorities. The Mayor and City Administrator will review the CIP quarterly and if new project needs arise during the year, a budget adjustment identifying both the funding sources and project appropriations must be presented to the Board of Mayor and Aldermen (BMA) for approval. The approval must occur before active progress is made on the planning, design, or construction of the project. Projects may be granted exceptions as to promptly resolve any dangers to the community.

Projects involving development contracts brought before the Board of Mayor and Aldermen for approval during the operating year will identify proposed sources of funding and impacts to CIP funding, in particular, the General Fund Operating Reserves.

Each capital project will have a “sunset provision” enforced at the end of the fiscal year, which can only be lifted by resolution adopted by the Board of Mayor and Aldermen.

Projects will be monitored to ensure compliance with CIP Policy and Procedures. Projects will be entered into a timeline to produce a CIP schedule. Post-project evaluation reports will be used to determine the successfulness of a project.

A contingency amount of \$350,000 will be budgeted annually to meet minor, additional needs not specifically provided or in the current capital budget. The contingency amount is budgeted in the CIP Contingency Account. The Financial Advisory Commission and the Board of Mayor and Aldermen will review this fixed level of funding annually.

Evaluation Criteria

In order for a project to be considered in the CIP, an application shall be submitted for evaluation. A CIP Committee will be developed to assist in the review of project applications. The CIP Committee will use the following criteria to evaluate each capital project:

1. Promote safety and/or security
2. Response to federal or state mandates
3. Federal or state funding or assistance availability
4. Impact future operating costs
5. Enhance economic development or add to the tax base
6. Deferring project will have possible significant implications to the community
7. Maintain a current level of service
8. Improve the quality of existing services
9. Support or is a continuation of another CIP project
10. Replacement or maintenance of a capital asset
11. Create a disruption or inconvenience to citizens
12. Benefit a large amount of stakeholders
13. Rate this risk or uncertainty involved with this project.
14. Protect or contribute to the history of the City
15. Project timeline

Financing

The two basic approaches to funding capital projects are pay-as-you-go and pay-as-you-use. Pay-as-you-go means paying for the capital project out of current revenues at the time of expenditure. Pay-as-you-use means borrowing to finance the expenditure with debt service payments generated from revenues raised through the useful life of the project. The CIP will use a combination of these two financing methods. Capital projects are funded through bonds, reserves, grants, developer contributions and other governmental sources. The average maturity of general obligation bonds will be at or below 30 years. Pay-as-you-go financing for capital projects must account for at least 25% of capital plan funding.

The City will maintain its physical assets at a level adequate to protect the City's capital investment and to minimize future maintenance and replacement costs. The budget will provide for the adequate maintenance and the orderly replacement of capital plant and equipment from current revenues where possible. Future maintenance or replacement costs will be factored into future years CIP as a result of the entry of a new project.

The Capital Improvements Program (CIP) will reflect a consensus of the perceived needs and desires of the community based on current surveys and long-range planning. The City will develop and maintain a CIP to control capital projects over a six-year planning period coordinated with the operating budget.

The CIP will be designed to protect the City's investments in capital and operating assets through timely and adequate maintenance and replacement of those assets. The Mayor and City Administrator will review the CIP quarterly and recommendations for amendments will be made to the Board of Mayor and Aldermen. Projects involving development contracts brought before the Board of Mayor and Aldermen for approval during the operating year will identify possible sources of funding and impacts to CIP funding, in particular, General Fund Operating Reserves. The CIP will monitor projects in progress to ensure timely completion or the substitution of alternative projects.

V. Debt Management and Investment Polices

Debt will be used to finance long-lived capital and operating assets for the City as well as the School District within the constraints of maintaining or improving bond ratings and debt service quality and payments.

Debt management will provide for the protection of bond ratings, the maintenance of adequate debt service reserves, compliance with debt instrument provisions and appropriate disclosure to investors, underwriters and rating agencies.

Investments of the City will be made and collateralized in accordance with Tennessee Code Annotated. Investment management will strive to maximize investment return on the City's funds through pooling of funds where permitted, frequent market analysis; cash forecasting procedures and competitive bidding.

A separate detailed investment policy "Policy Letter No. 27" was revised and approved by the Board of Mayor and Aldermen on October 22, 2007. The policy letter addresses in greater detail the administrative involvement into City investments. The policy defines the guidelines for the selection of financial institutions and investment instruments as authorized under Tennessee Code.

Types and Use of Debt

Uses of Debt

Capital Improvement Plan (CIP). To ensure sustainability, City staff identifies new construction projects, infrastructure replacement or major asset acquisitions through its multi-year Capital Improvements Program (CIP). This process of long-term planning is performed in conjunction with the annual budget process and reflects the Board's visions and goals for capital improvements to the City. Early identification of future capital needs allows the City more time to assess various financial alternatives and to plan the use of debt financing more effectively.

The City will assess all financial alternatives for funding capital improvements, but initially, pay-as-you-go financing will be considered before issuing any debt. Pay-as-you-go financing may include: current revenues and unreserved fund balances; grants from federal, state and other sources; private sector or developer contributions; public/private partnerships; leasing payments. Once the City has determined the available "pay-as-you-go" funding, the City may consider debt to finance the balance of approved capital projects.

When debt financing is considered, the City's policy is to issue debt for the acquisition or construction of major capital assets or infrastructure with a useful life of not less than **ten (10)** years. With the exception of unanticipated capital expenditures, the acquisitions or projects financed with debt will be well identified and analyzed in the CIP. Projects eligible for funding with debt include, but are not limited to, libraries, public streets and bridges, administrative facilities and equipment, public safety facilities and equipment, parks and recreational facilities, storm water drainage and treatment facilities and drinking water treatment and distribution facilities, school facilities and school equipment.

Refunding. Under certain circumstances, the City's financial interests will best be served by the prepayment or refinancing of existing debt. Because many factors could influence this decision, the City's staff and advisors will periodically (at least annually) review all outstanding debt to determine refunding or prepayment opportunities. In general, refundings (or debt prepayments) will be considered if and when there is a net economic benefit from the transaction. Subject to a review of the transaction by the Tennessee Comptroller's office (Division of Local Finance), targeted savings (net of all transaction costs) for advance refundings will be a net present value savings of at least four percent (4%) of the refunded debt. Notwithstanding the targeted savings, other factors will be considered on a case-by-case basis to determine if a refund, prepayment or other modification of existing debt is warranted or will be beneficial to the City.

Municipal School District Short-Term Cash Flow. Revenue Anticipation Notes (RANs) shall be issued only to meet cash flow needs of the Germantown Municipal School District (GMSD) consistent with cash flow projections by the Chief Financial Officer (the "CFO"). The CFO shall determine such cash flow projections based on the budgeted operating revenues and expenditures. The issuance of RANs will be presented to the Board of Mayor and Alderman and will retire no later than June 30 of each year.

Types of Debt

When the City's determines that the use of debt is appropriate for funding, the form of the debt will be evaluated according to the criteria for various types of debt. The typical types of debt financing are listed in order as most commonly used by the City and are described herein:

General Obligation Bonds. The City may issue general obligation bonds to finance approved capital projects that otherwise lack a dedicated revenue stream from operations. This long-term debt has the "full faith, credit and taxing power" of the City pledged to the repayment of the bonds and typically has the lowest interest cost for long-term capital. Generally, this debt will be issued for capital projects with a useful life of at least ten (10) years and a combined cost (for the funded projects) of at least three million dollars (\$3,000,000). [Note: It is intended that any

issuances of debt refunding bonds be combined with general obligation bonds (or revenue bonds, described below) in order to meet the targeted \$3 million minimum issuance and to maximize the value of the issuance costs.]

Revenue Bonds. The City may issue revenue bonds to finance approved capital projects (equipment and facilities) that have a useful life of at least ten (10) years and have a dedicated revenue stream as part of a separate enterprise fund (e.g., Utility Fund). It is fully intended that the debt will be repaid by the revenue generated by the enterprise fund. However, the revenue bonds may be issued with the City's "full faith" backing as approved by the Board of Mayor and Aldermen based on economic and financial considerations.

Special Assessment and Incremental Tax Revenue Bond. Specific to projects under the City's Public Private Partnership Policy or other economic development initiative, the City may issue special assessment or incremental tax revenue bonds as part of the financing of the overall development project. Generally, these projects will be of significant size and scope encompassing major capital developments so that issued debt will be at least five million dollars (\$5,000,000) with the useful lives of assets not less than twenty (20) years. It is intended and expected that any special assessment or incremental tax revenue bonds will be issued by a separate legal entity such as the Industrial Development Board (IDB) of the City of Germantown, Tennessee (a public benefit corporation chartered under Tennessee law) but will not be issued with the City's "full faith" backing. Any bonds issued by the IDB will be subject to approval by the Board of Mayor and Aldermen, therefore it is intended that the IDB will be subject to the general guidelines and procedures included in this Debt Policy.

Capital Outlay Notes. Under the provisions of T.C.A. Section 9-21-101 et seq., the City may issue capital outlay notes, a simpler and usually less expensive form of general obligation debt that is often structured as a loan from local banks. Subject to approval by an agency of the Tennessee Comptroller's Office, this debt funding may be provided for approved capital equipment and projects with a useful life between three (3) and twelve (12) years and a total project cost of not more than three million dollars (\$3,000,000).

Revenue Anticipation Notes. RANs will be issued under the provisions of Title IX, Chapter 21, Parts I, IV, and VIII of Tennessee Code Annotated. The amount of such RANs will not exceed the estimated annual expenses times 5% plus highest estimated monthly deficit for the Fiscal Year upon the approval of the State Director of Local Finance. The issuance of RANs will be presented to the Board of Mayor and Alderman and will retire no later than June 30 of each year.

Other Financing Types. If it is determined in the best interest of the City after consulting with financial advisors, appropriate commissions or other stakeholders, and subject to required approvals by the City's Board, the City may issue other forms of debt (including capital lease or installment financing). This section is not intended to circumvent the issuance process for other types of debt funding but merely recognizes that a simpler type of debt may be more cost effective under certain circumstances. Debt obligations of this type will not exceed two million dollars (\$2,000,000) during a fiscal year with a maximum term not to exceed six (6) years.

VII. Debt Limits and Affordability

Consistent with the stated objectives of this Debt Policy (SECTION IV), financial and economic indicators have been devised to reasonably measure the City's debt capacity and establish maximum debt limits or limits of affordability. While recognizing the City's need to access debt capital under a wide variety of obligations or changing circumstances, it is fully intended that the indicators of affordability provide measures that reflect the constantly changing dynamics of the population, the tax base and the economic environment. Likewise, it is intended that these measures are viewed and projected in conjunction with the City's Capital Improvement Program in order to identify potential limitations or an unfavorable impact on future operations. The City's established debt limits and affordability does not apply for debt issued on behalf of the Municipal School District Short-Term Cash Flow needs.

The following benchmarks (financial or economic indicators) are devised to establish not only limits on the total debt but also the City's ability to repay outstanding debt over future periods. These limits of affordability include:

1. **Net Debt Service to Governmental Fund Expenditures** – a measure of the debt service as a percent of the City's total operating expense.

A percent not to exceed: 12%

Net Debt Service will include all debt service costs (principal and interest) related to general obligation or other secured debt (but not including business enterprise debt with proven revenues) paid from the City's general fund.

2. **Direct Debt to Appraised Property Value** – a measure of the debt liability to the City’s total appraised values for property taxes.

A percent not to exceed: 1.50%

Direct Debt will include all general obligation debt and any business enterprise debt secured by the City’s taxing authority.

3. **Direct Debt Per Capita** – a measure of debt liability to the City’s population.

An amount not to exceed: \$2,000

Direct Debt will include all general obligation debt and any business enterprise debt secured by the City’s taxing authority.

4. **Per Capita Debt to Per Capita Income** – a measure of the debt liability for the City’s population as a percent to their annual income.

A percent not to exceed: 4%

Per capita income from published sources and Direct Debt Per Capita calculated above.

Notwithstanding the measures established herein, this policy ultimately seeks to maintain the highest credit quality (triple-A) established by the national rating agencies due to easier access to capital and the lower overall cost for debt. Recognizing that these same measures are utilized by the rating agencies, the City’s policy will be adapted to ensure that its debt limits and measures of affordability do not exceed the levels necessary to maintain the highest quality rating for its debt.

This policy requires that these measures and limits of affordability be fully analyzed when evaluating the issuance of new or refunding debt in order to determine the financial impact of the additional debt on future periods. The analysis described herein will be made part of the information or presentations provided to the Financial Advisory Commission (FAC) and the Board of Mayor and Aldermen as outlined in SECTION V.

Periodic monitoring and reporting of these debt measures will also be performed as part of the City’s annual budget preparation. During the annual budget process, the fiscal year budget information presented for review to the Financial Advisory Commission and the Board of Mayor and Aldermen will include the current and projected analysis of these debt measures.

VIII. Debt Issuance Process

Once the City determine that debt will be utilized to fund an approved capital project or acquisition, the Finance Director will assemble the staff resources and service professionals needed to prepare, analyze, document and close the debt transaction. The type, complexity, and size of the debt to be issued will determine the staff requirements and service professionals required. The various considerations that must be addressed at the onset to ensure the proper planning and execution of the debt issuance process are discussed herein.

Timing of the Transaction

The City will determine the optimal timing for issuing or placing the debt based on the requirements identified in the CIP, the funding forecast developed in the budgeting process, and the actual cash flow projected for the construction or acquisition of the capital asset. Once the targeted debt issue date is determined, the Finance Director will determine the necessary lead times to identify the type of debt to be issued, engage the appropriate professionals, analyze payment structure and estimated rates, and then schedule the various commission, public and Board presentations. Timing of the debt issuance will ultimately be determined by mandated public notice and necessary Board approvals.

Sale Method or Placement

Competitive Sale

The City believes that the competitive sale process is the best tool for obtaining the lowest interest rates and terms for the issued debt. Therefore, the City will always use the competitive sale process to sell its general obligation or revenue bonds (including capital outlay notes), except in situations where (1) existing disruptions in the national capital markets make it unlikely the City will receive at least three (3) reasonable bids for its bonds, or (2) the general obligation debt is in the form of a loan agreement through a federal or state sponsored loan program.

Negotiated Sale

Notwithstanding the strong preference for issuing debt using the competitive process, the City recognizes that some debt is best sold through negotiation. In such instances, the City shall assess the following circumstances or conditions when considering a negotiated sale: (1) express statutory authority; (2) a structure which may require a strong pre-marketing effort such as a complex transaction or new credit; (3) size of the issue; (4) market volatility; and (5) variable rate pricing. To ensure full transparency of any debt issuance, the use of the negotiated sale process will not reduce the analysis of the transaction by staff and professionals nor limit the public information and participation during the debt approval process.

Private Placement

For certain capital transactions, the City may elect to privately place the debt issued as part of the transaction (e.g. installment transactions or capital leases). Such placement will be acceptable if the method clearly demonstrates that such transaction will be in the best interest of the City due to cost savings or other favorable transaction terms.

Use of Professionals

As part of the debt issuance process, the City will engage the services of knowledgeable professionals to analyze and advise City staff about optimizing the outcome of the transaction and clearing all the legal hurdles. Due to the infrequency of issuing new debt, the City will maintain its expertise in the credit markets by retaining professionals who stay well-informed about industry trends and about the City's visions and finances. SECTION X of this policy will more fully describe the details of the relationship with the professionals named herein.

City Attorney

The City Attorney will review, advise, and prepare debt-related documents on behalf of the City for simple borrowings that do not involve the public debt market. In the case of debt structures that directly access the public debt market, the City Attorney will provide support to staff and bond counsel about the City's legal status and authority for issuing the debt. In addition, the City Attorney will provide an opinion that the debt was issued within the applicable debt limitations set by State law or the City's charter, that the City has taken all steps necessary to authorize the sale and issuance of debt, and that the debt is a valid and binding obligation of the City (if applicable).

Bond Counsel

For all sales of debt in the public debt market, the City will engage a specialized bond counsel with specific experience in the issuance of municipal debt. The bond counsel will prepare all legal documents related to the issuance of the public debt including the legal documents necessary for the City to authorize the issuance of debt. In addition, the bond counsel must be fully competent to provide an unqualified opinion as to the tax-exempt or tax credit status of applicable debt issued and to prepare, review, or comment on all disclosure documents and regulatory forms or applications associated with the transaction.

Financial Advisor

For all debt transactions in excess of \$1 million or for all sales of debt in the public debt market, the City will select a financial advisory firm to assist in the issuance and administration of the City's debt. The firm selected to serve as financial advisor will provide objective advice and analysis, maintain the confidentiality (to the extent permitted by law) of the City's financial plans and be free from any conflict of interest as defined in this Debt Policy and Tennessee statutes. Further, the City's financial advisor will not underwrite or participate in any syndicates in the sale of the debt.

Underwriters

In a competitive sale of debt, the City and its financial/legal advisors will set the business and legal terms for the financing and then take public bids from qualified underwriters in a generally accepted auction setting. The firm (or

syndicate) that submits the lowest true-interest-cost bid will be awarded the bonds and serve as underwriter (or senior manager of the syndicate).

In the case of a negotiated sale of debt, the City will first select a firm to market its debt from a pool of qualified underwriters. The City's appointment will be based upon a competitive evaluation of objective criteria, which may include the firm's performance in the City's past competitive sales of debt. The City's selection of the underwriter will be subject to review and recommendation by the FAC and approval by the Board.

Registration/Escrow Agent

In the case of debt issued in the public debt market, the City will designate a bond registrar and paying agent (known as the "Registration Agent") to maintain books and records necessary for the registration, record-keeping and transfer of bonds on behalf of the City. In addition, the Registration Agent will act as pay agent for the City and will be authorized to make all payments of principal, interest, and redemption premium, if any, with respect to the issued bonds.

In the case of debt that is issued for the purpose of refunding currently outstanding bonds at the time of debt issue or in the near future, the City will designate an agent (known as the "Escrow Agent") to hold funds in escrow for the express purpose of performing the refunding. The City and Escrow Agent will enter into an agreement (the "Escrow Agreement") that authorizes the Escrow Agent to perform duties on behalf of the City with respect to the acquisition and payment for the refund bonds.

Board Approval

All debt financing that constitutes an obligation beyond one fiscal year will be presented for review by the Financial Advisory Commission (FAC) as described in SECTION V. At the completion of the FAC's review of the proposed debt issuance, and with the FAC recommendation, the debt transaction will be presented to the Board for approval of the resolutions required to authorize the debt issuance. In the absence of a quorum of the FAC, the Finance Director may present the transaction directly to the Board for consideration.

Compliance Reporting

It is the City's intent to provide a high level of transparency in all of its financial dealings, including debt management. Consistent with past practice, the City will issue on a timely basis and make widely available all financial reports including the annual budget, the Comprehensive Annual Financial Report (CAFR), the Popular Annual Financial Report (PAFR), and the Capital Improvements Program Report (CIP). In addition, as part of the issuance of debt in the public markets, the City covenants and agrees that it will comply with and carry out all of the provisions of the continuing disclosure certificate, which includes providing annual reports to national repositories and issuing material event notices in accordance with SEC Rule 15c2-12.

IX. Terms of the Debt Issue

During the course of issuing debt, the City will endeavor to structure the terms and conditions of each debt transaction to achieve a low cost of capital and to preserve the City's overall financial flexibility. Maintaining financial flexibility enables the City to readily access and restructure its financing at a low cost. (Likewise, the City can avoid financial distress in the face of negative shocks or readily fund capital investments when opportunities arise.) *Adherence to the policies in this section is not intended to override the requirement that the City stay within the overall limits of the entire debt portfolio addressed in Section VII (Debt Limits and Affordability).* However, the policies herein will address the individual components of all financing that have the most immediate impact on the City's credit rating and debt service payments.

Maximum Maturity

All capital improvements financed through the issuance of debt will be financed for a period not to exceed the useful life of the improvements, but in no event will the term of the debt financing exceed thirty (30) years.

As part of this process to determine the maximum maturity of a debt issue, the City must consider the need to allocate the capital burden to upcoming generations (i.e. future fiscal periods) as opposed to funding from currently available sources. The City will measure the future financial impact of the financing's debt service (principal and interest) by projecting the estimated percentage of the future budgets dedicated to total debt service. Analysis of the future debt capacity will be performed in order to assess the City's commitment to a pay-as-you-go budget allocation for capital projects.

Maturity Schedule

Debt issuance will be planned to achieve relatively level debt service for each individual debt issue, while still matching debt service to the useful life of projects financed. The terms and life of each debt issue, including the detail of expected principal and interest payments, will be prominently disclosed when terms of the issued debt are published or otherwise made available to the public (through websites, e-mails, or other electronic means).

The City will avoid the use of bullet or balloon maturities except in those rare instances where these maturities serve to make existing overall debt service level or match a specific income stream. Any deferral of principal payment or backloading must be explicitly disclosed and justified, including disclosure of the justification or recommendation made by the Financial Advisor for the principal deferral.

Interest Rates

To maintain a predictable level of debt service and to avoid future uncertainty, the City will issue debt that carries a fixed interest rate.

Under certain limited conditions, the City may consider variable rate debt subject to additional analysis and recommendations by the Financial Advisor that the tradeoff between costs and risks is not unreasonable. Further, the City will employ cost effective measures (rate swaps, credit enhancements, etc.) to minimize risks associated with variable rate debt. If utilized, the total amount of variable rate debt issued will not exceed twenty-five percent (25%) of the City's total outstanding debt at the time of issue.

Bond Coupon Rate

For most bond issuances, the City's will set parameters so that bonds subject to redemption can be priced between 95% and 125% of par.

In certain market conditions, bonds issued with a deep discount may provide the City with a lower cost of borrowing. Subject to additional analysis and recommendations by the Financial Advisor, the City will assess the value and effect on any refinancing opportunities as a result of accepting lower-than-market coupons.

Call Features

In many cases, it is the City's policy to include a call feature with a date set appropriate to current market conditions. Subject to additional analysis and recommendations by the Financial Advisor, the City will assess the value of including a call option relative to the lower interest rate associated with non-callable bonds.

Credit Enhancement Facilities

Historically, the City has avoided the use of credit enhancement (insurance or letters of credit) because of its strong financial position and excellent standing with the national rating agencies. However, the City will consider the use of credit enhancements on a case-by-case basis, evaluating the economic benefit versus cost for each case. Only when clearly demonstrable savings can be shown shall an enhancement be considered.

Issuance Cost

As part of the Capital Improvements Program (CIP), the City regularly evaluates future capital project needs and the methods for financing them, including the use of debt financing. The City's policy is to reasonably coordinate new bond issues so that multiple projects can be accommodated in a single borrowing to reduce issuance costs per dollar of debt issued. Total issuance costs will be evaluated and disclosed during all phases of the debt issue process.

X. Professional Services

The City will engage and utilize professional services as necessary to supplement the skills and expertise in the Finance Department or to meet regulatory requirements related to the issuance of debt. The selection or hiring of professionals will not be based on competitive bids but will be determined on the basis of recognized competence and integrity in their field of expertise.

The Finance Director will determine the criteria for selecting professionals to be utilized in the debt issuance process. The selection criteria will include, but not be limited to, recognized professional expertise, depth of transaction experience, and the opportunity to bring current best industry practices to the City. Using the defined selection

criteria, the City Administrator and Finance Director will interview eligible persons or groups and make specific recommendations to the Board of Mayor and Aldermen for qualified professionals.

All professionals engaged in the City's process of issuing debt will affirm, acknowledge or disclose the following statements or information in an engagement letter, professional services agreement, or a separate writing provided as a matter of record to the City:

- The professional will clearly disclose all compensation and consideration received (or to be received) as related to services provided in the debt issuance process by the City and the lender or conduit issuer, if any. This includes "soft" costs or compensation in lieu of direct payments.
- The professional will acknowledge receipt of this Debt Management Policy and will adhere to the standards and guidelines contained herein.
- The professional will acknowledge receipt of and familiarity with the details of the "Code of Ethical Conduct for Officials of the City of Germantown" and the "Code of Ethical Conduct for City Employees of the City of Germantown."
- The professional will affirm that they have disclosed any existing client and business relationships as described in SECTION XI of this Policy (Conflicts of Interest).

Any exceptions, either by the professional or the City, to this Policy or other policies and procedures indicated above, must be clearly disclosed in the engagement letter, professional services agreement, or a separate writing. The City Administrator will determine if the exception requires removal of the professional from the debt transaction or if the exception requires any further disclosure.

Specific to certain professionals are the following requirements:

Legal Counsel. An engagement letter (or professional services agreement) will be required from each lawyer or law firm that represents or provides services to the City in a debt transaction. (This requirement does not apply to the City Attorney or to counsel not directly representing the City, such as underwriters' counsel.)

Financial Advisor. A professional services agreement or other form of written agreement (engagement letter) will be provided by each person or firm serving as financial advisor in a debt management role or in a debt transaction.

In the sale of the City's debt instruments, whether in a competitive or negotiated transaction, the financial advisor will not be permitted to bid on, privately place or underwrite an issue for which they have been providing advisory services.

Underwriter. If the City engages an underwriter in a sale transaction, the underwriter will be required to clearly identify itself in writing (in its proposal, in its bid, or in its submitted promotional materials) as an underwriter and not as a financial advisor. This disclosure will occur at the earliest stages of the relationship with the debt issue. The underwriter will clarify that its primary role as a purchaser of securities in an arm's-length commercial transaction has financial and other interests that differ from those of the City.

Additionally, if the debt is offered in a publicly offered, negotiated sale, the underwriter will be required to provide pricing information (both as to interest rates and takedown per maturity) to the Financial Services Director in advance of the pricing of the debt.

XI. Conflicts of Interest

The City of Germantown operates as a public trust, which is subject to scrutiny by and is accountable to its residents and members of the public. Consequently, a fiduciary duty exists between the City's officers/employees and the public which carries with it a broad and unbending duty of loyalty and fidelity. Those officers and employees are responsible for administering the affairs of the City honestly and prudently. They will exercise the utmost good faith in all transactions involved in their duties, and they will not use their positions with the City or knowledge gained there from for their personal benefit.

Separate from this Policy, the City's officers (who include elected officials and members appointed to commission or boards) and all City employees are subject to strict Codes of Ethical Conduct. These Codes include very detailed standards that prohibit the officer or employee from knowingly engaging in activities that would lead to a conflict of interest with the City. By reference, the City's existing Codes of Ethical Conduct as applicable to officer or employee conflicts of interest in debt transactions are applicable to the administration of this Policy.

Likewise, all professionals (as defined in SECTION X) involved in a debt transaction who have been hired or compensated by the City are required to disclose to the City any existing client and business relationships between and among the professionals to a transaction (including but not limited to financial advisor, swap advisor, bond counsel, swap counsel, trustee, paying agent, underwriter, counterparty, and remarketing agent), as well as conduit issuers, sponsoring organizations and program administrators. This written disclosure will include information reasonably sufficient to allow the City to appreciate the significance of the relationships.

[NOTE: Professionals who become involved in the debt transaction as a result of a bid submitted in a widely and publicly advertised competitive sale conducted using an industry standard, electronic bidding platform is not subject to this disclosure. No disclosure is required that would violate any rule or regulation of professional conduct. However, subject to regulatory agency rules or industry guidelines, these same professionals are required to exercise due care and proper conduct in the debt transaction process.]

Therefore, all parties to the debt transaction must be free from conflicts of interest that could adversely influence their judgment, objectivity or fiduciary duty on behalf of the City. Likewise, all parties must be aware that even the appearance of a conflict of interest can weaken or damage the public trust.

XII. Debt Management Policy Review and Approval

This Debt Management Policy will be administered and maintained by the City's Finance Department and will address or incorporate any requirements specified by the Tennessee State Funding Board or other regulatory board (such as MSRB) having appropriate authority over the issuance of the City's debt.

This policy will be formally approved and adopted by the Board of Mayor and Aldermen. Any changes or amendments to the Policy must be recommended by the City Administrator and are subject to approval by the Board of Mayor and Aldermen.

This policy will be subject to periodic reviews by the Finance Director well in advance of any anticipated debt issuance. To ensure reasonable public disclosure and to invite participation by City residents, the policy reviews will be addressed with the City's Financial Advisory Commission (FAC). Comments and recommendations will be solicited from the FAC for consideration by City staff.

Basis of Budgeting

The City does not distinguish between Basis of Budgeting and Basis of Accounting, as reflected in the City's Comprehensive Annual Financial Report (CAFR). The principles set forth as the Basis of Accounting are strictly observed in the budgetary process.

The City budget is prepared on a modified accrual basis of accounting except for encumbrances. Unencumbered appropriations lapse at the end of each fiscal year, with encumbered appropriations being carried forward to the next year.

The budgetary process for the City of Germantown begins in January with the Board of Mayor and Aldermen's annual retreat where its policy agenda is set for the upcoming fiscal year. Early in January, a budget manual is distributed to all departments and divisions, which outlines the budget calendar, submission dates, performance measurement requirements and parameters for budget requests. Six months of actual data for the current fiscal year is given as a basis for departments to submit their estimates for the current fiscal year end. Departments are required to complete their budgetary requests for the new fiscal year and include justifications for any infrastructure, capital and program change requests. The Office of Budget and Performance staff works with departments in reviewing personnel needs. The city administration reviews all requests on the timeframe as identified in the annual budget calendar. All funds, capital programs, infrastructure replacement programs and staffing are presented to the City's Financial Advisory Commission (FAC). The FAC is composed of citizens who volunteer to serve on the Commission on an annual basis and whose background is within the financial services discipline. The final component of the budgetary process is highlighted in a work session with the Board of Mayor and Aldermen. The Proposed Budget is then presented to the Board of Mayor and Aldermen

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for adoption through three readings, including a public hearing. Prior to the public hearing, a Budget In Brief brochure is mailed to all citizens. The brochure highlights the major capital and operating projects in the proposed Budget along with a letter from the Mayor.

Budgetary Control

Formal budgetary accounting is used as a management control for all funds of the City. Budgetary controls are exercised both at the departmental level, with the adoption of the budget, and at the line item level through accounting controls. Additionally, budgetary control is maintained at the program level by the individual departments, acting in conjunction with the Department of Finance and the Office of Budget & Performance to execute budgetary controls.

Under provisions of the City's charter, the Board of Mayor and Aldermen annually enact by ordinance the operating budgets of the general, special revenue, capital projects, enterprise and internal service funds, which cannot exceed appropriation except by approval of the governing body. An annual budget for the capital projects is adopted by individual funds. The total budgets of these funds constitute legal spending limits, requiring ordinance amendment. Transfers within the funds are accomplished by resolution of the Board of Mayor and Aldermen to authorize expenditures of various grants received and to adjust the individual fund budgets as required within the total dollar limitations of the budget ordinance. The City Administrator may approve transfers between categories within a cost center without the governing body's approval. The Board must approve other transfers or requests for additional funds. Thus, departmental or cost center appropriations comprise a legal spending limit for governmental fund types, except for capital projects funds for which the project length financial plans are adopted. The City disperses its capital projects fund monies to various projects, which may cause a deficit within the project. However, the City adopts a positive Capital Improvements Program where funds can be transferred within the fund with appropriate approval from the governing body. Supplemental appropriations were required during the year and the accompanying budgetary data has been revised for amendments authorized by resolution during the year. The basis of accounting applied to budgetary data presented is consistent with the appropriate basis of accounting for each fund type.

The Capital Projects Funds account for the receipt and disbursement of all resources used in the acquisition and construction of capital facilities where the construction period is expected to exceed one year, other than those financed entirely by Proprietary Fund Types. The primary funding sources are debt proceeds and General Fund transfers. The facilities constructed and assets acquired become a part of the City's fixed assets and are, therefore, recorded in the General Fixed Assets Account Group. The residual equity in Capital Projects Funds, if any, is returned to the General Fund upon completion of the project. The following funds are included in this grouping.

The Major Roads Fund includes projects that create, widen or improve roads or intersections. In addition, this fund provides safe and reasonable access to the commercial developments while maintaining a reasonable level of service for traffic using the roadways.

The Intersections & Other Fund includes additional intersections and signals for the city or the improvement of the existing ones. The major purpose of this fund is to provide safe and orderly movement of traffic.

The Fire Fund contains major objective is to provide adequate fire protection to the city and to maintain the Class 1 insurance rating. The major projects in this fund include the construction of new fire stations, the remodeling or expansion of existing fire stations and major equipment purchases.

The Parks Improvements Fund is needed to meet the intensified demand for additional parkland. In addition, growth and development of new parkland is needed to keep pace with the Master Plan for parks and recreation.

The Drainage Projects Fund includes projects that will provide adequate water supply for existing and future population requirements. In addition, this fund consists of sewer projects, such as the provision of sanitary sewers, which are needed when properties are annexed into the City.

The General Government Projects Fund includes miscellaneous projects needed to meet individual departmental demands. The major projects in this fund include the remodeling or expansion of City owned buildings as well as community use buildings and property.

PROPOSED FY23 BUDGET CALENDAR

December

12/10/21 Budget Materials distributed to Departments

January

1/05/22 Capital Improvements Program (CIP) applications due to CIP Coordinator
 1/10/22 FY23 General, Special Revenue, Internal Service Funds and Enterprise Funds (except GHCC and GAC) Revenues and Expenditures and Infrastructure Replacement Program requests are due to the Budget and Performance Department
 1/18/22 **Financial Advisory Commission – First Meeting:** Introduction, recommendation of budget calendar and review of budget issues
 1/24-28/22 FY23 Budget review with General, Special Revenue, Internal Service Funds and Enterprise funds (except GHCC and GAC) departments
 1/24/22 **Board Meeting** - Budget Calendar review and approval by the Board of Mayor and Aldermen

February

2/04/22 FY23 GAC and GHCC Budget Revenues and Expenses and Infrastructure Replacement Program requests are due to the Budget and Performance Department
 2/07-11/22 FY23 Budget review with departments (GHCC and GAC)
 2/22/22 **Financial Advisory Commission – Second Meeting:** Review of FY23 Budget Enterprise Funds (Utility, Germantown Athletic Club, Great Hall, Solid Waste and Stormwater)

March

3/01/22 **Financial Advisory Commission – Third Meeting:** Review of Capital Improvements Program
 3/09/22 Board of Mayor and Aldermen – work session on CIP
 3/22/22 **Financial Advisory Commission – Fourth Meeting:** Review of FY23 Special Revenue

April

4/12/22 **Financial Advisory Commission – Fifth Meeting:** Review of FY23 GMSD Fund
 4/19/22 **Financial Advisory Commission – Sixth Meeting:** Review of FY23 General Fund Revenues and Expenditures
 4/29/22 Proposed FY23 Budget delivered to Board of Mayor and Aldermen

May

5/04/22 Board of Mayor and Aldermen work session on FY23 Budget
 5/09/22 **Board Meeting - First Reading on FY23 Budget Ordinance 2022-1**
 5/23/22 Document printing due to Procurement

June

6/13/22 **Board Meeting - Public Hearing on FY23 Budget; Second Reading on FY23 Budget Ordinance 2022-1**
 6/27/22 **Board Meeting - Third and Final Reading on FY23 Budget Ordinance 2022-1**

This section consists of summaries of the FY23 Budget by major category and by cost center in the six major operating funds: General, Utility, Germantown Athletic Club, Great Hall, Solid Waste and Stormwater. It also contains pie charts of General Revenues and Expenditures, CIP Project Listings, Personnel Staffing Schedule, Special Revenue Funds, Internal Service Funds and Fiduciary Funds.

ALL FUNDS BUDGET – The schedule, which appears on the next two pages, summarizes revenues and expenditures for all fund types by category or nature of revenue and expenditure for FY23. It is compared to the estimated total for FY22. The significant totals are carried forward to the City Administrator's transmittal letter in analyzing major changes in operating and capital expenditures. The impact to fund balance is also provided.

GENERAL FUND – The summary of the General Fund Budget is on pages 66 and 67. The details of General and Special Revenues are found in the last section of the document. Expenditures are summarized by cost center and grouped by program. General Fund expenditures that include engineering, public services and information technology services are charged to the Utility Fund, which is reimbursed by the expense reimbursement line of the General Fund Budget Summary. Three years of history, including FY22 and five years of projections including FY23, are presented. The bottom line in this schedule is the ending fund balance for each of the fiscal years. A detail of the General Fund's fund balance is outlined in this section under the heading Discussion of General Fund Reserves.

The General Fund Summary reflects the carry forward resources from prior year revenues, which carries forward prior year expenditure obligations. This change accounts for the variance between ending and beginning fund balance figures.

PIE CHARTS – Pie charts are presented for General Fund Revenues and Expenditures in order to demonstrate the proportional relationships of the General Fund Budget. Beneath the pie charts are comparative summaries of major categories of revenues and expenditures by program. Similar pie charts are presented for the Utility Fund, the Germantown Athletic Club and the Great Hall Fund.

UTILITY FUND – GERMANTOWN ATHLETIC CLUB FUND – GREAT HALL FUND – SOLID WASTE FUND – STORMWATER MANAGEMENT FUND – These Fund Summaries are presented in the same columnar format as the General Fund Summary. The summaries are designed to accomplish a couple of objectives: 1) to provide a Net Operating Income amount and 2) to project Total Net Position. Revenues are detailed in the last section of this document. Operating Expenditures, including depreciation and interest on indebtedness, are subtracted from Total Revenues to arrive at Net Operating Income. Other adjustments to income, including depreciation and capital outlays, are added to or deducted from Net Operating Income to arrive at an estimation of cash flows. Components of fund equity at each of the fiscal year-ends are also described in these summaries. Contributed Capital in the Utility Fund does not include fees paid to the City by developers for infrastructure constructed by the City, but generally represents subdivision and project water and sewer lines installed by developers.

Departmental / Fund Relationship

Department	Governmental			Proprietary		Fiduciary
	General Fund	Special Revenue Fund	Capital Fund	Enterprise Funds	Internal Service Funds	Trust Fund
Aldermen	✓					
Civic Support	✓					
Court	✓					
Administration	✓					
Human Resources	✓					
Information Technology	✓					
GPAC	✓					
Public Art		✓				
Finance	✓					
Procurement & Risk	✓					
Allocated Expenses					✓	
General Debt Service	✓					
Economic & Community Development	✓					
Engineering	✓					
Budget & Performance	✓					
General Services	✓					
Fleet Services					✓	
Police	✓					
Drug Asset Forfeiture		✓				
Federal Asset Forfeiture		✓				
Fire	✓					
Ambulance		✓				
Public Works	✓					
State Street Aid		✓				
Animal Control	✓					
Solid Waste				✓		
Stormwater				✓		
Parks & Recreation	✓					
Recreation		✓				
Cultural Arts	✓					
Pickering Center		✓				
Library Services	✓					
The Farm		✓				
E-Citations		✓				
Library Endowment Fund		✓				
GMSD General Purpose School		✓				
GMSD School Capital Projects		✓				
GMSD Cafeteria		✓				
GMSD Federal Projects		✓				
GAC Recreation				✓		
GAC Aquatics				✓		
GAC Debt Service				✓		
Great Hall & Conference Center				✓		
Utility Debt Service				✓		
Water Operations				✓		
Sewer Operations				✓		
Sewage Treatment				✓		
Capital Improvement Program			✓			
Pension						✓
OPEB						✓
Cash Balance						✓
Health					✓	



ALL FUNDS BUDGET SUMMARY

	General Fund	Utility Fund	Germantown Athletic Club	Great Hall Fund	Solid Waste Fund	Stormwater Fund
REVENUES:						
Property Taxes	\$ 34,898,267	-	-	-	-	-
Sales Taxes	17,476,500	-	-	-	-	-
Federal and State Revenues	9,732,292	-	-	-	-	-
Metered Water Sales	-	5,675,000	-	-	-	-
Sewer Service Fees	-	4,400,000	-	-	-	-
Membership Fees	-	-	3,515,000	-	-	-
Aquatics Revenues	-	-	146,536	-	-	-
Business Revenues	-	-	-	466,455	-	-
Personal Training	-	-	286,619	-	-	-
Solid Waste Fees	-	-	-	-	4,969,552	-
State Gasoline Tax Allocation	-	-	-	-	-	-
Drug Enforcement Revenues	-	-	-	-	-	-
Federal Asset Forfeiture Revenues	-	-	-	-	-	-
Pickering Complex Revenues	-	-	-	-	-	-
Transport Fee	-	-	-	-	-	-
Education Revenues	-	-	-	-	-	-
Recreation Revenues	-	-	-	-	-	-
Farm Revenues	-	-	-	-	-	-
Stormwater Fee	-	-	-	-	-	2,844,000
Other Revenues	3,891,000	4,065,138	311,212	-	36,500	7,500
Investment Income	50,000	25,000	500	-	2,500	4,000
Transfers In	1,554,195	-	-	50,000	-	-
Funds from Prior Periods	450,000	-	-	-	-	-
FY23 Total Revenues:	68,052,254	14,165,138	4,259,867	516,455	5,008,552	2,855,500
Expenditures/Expenses by Category:						
Personnel	37,863,155	1,767,741	1,891,233	220,424	138,747	830,081
Communications	400,980	89,100	23,000	600	15,600	5,800
Utilities	1,410,041	695,125	433,571	49,755	-	1,200
Professional	3,426,766	247,000	473,436	19,000	25,000	70,000
Grants	1,600,130	-	-	-	-	-
Other Maintenance	3,187,927	108,000	170,500	69,850	-	170,000
Vehicle Maintenance	-	-	-	-	-	-
Street Maintenance	-	-	-	-	-	410,000
Mains Maintenance	-	172,500	-	-	-	-
Supplies	1,835,913	243,500	205,625	10,208	50,000	60,025
Contract Services	-	2,550,000	-	-	5,108,860	-
Insurance	132,500	11,000	-	-	-	-
Rent	128,600	10,000	240,000	97,722	-	-
Debt Service	4,691,246	65,225	-	-	-	-
Capital Outlay	1,595,650	-	-	-	-	-
Depreciation	-	2,274,475	696,225	42,738	15,474	81,600
Contingency	100,000	-	-	-	-	-
Transfers Out	5,042,064	-	-	-	-	-
Allocation/PILOT	1,615,970	1,656,908	130,519	21,467	-	61,222
FY23 Total Expenditures/Expenses	63,030,942	9,890,574	4,264,109	531,764	5,353,681	1,689,928
Excess (Deficit)/Income (Loss)	5,021,312	4,274,564	(4,242)	(15,309)	(345,129)	1,165,572
Fund Balance/Net Assets Position:						
Beg. Fund Bal./Net Assets Position	41,158,696	54,496,499	16,882,202	810,255	821,706	2,136,147
Transfer to CIP/IRP	(8,719,292)	-	-	-	-	-
End Fund Bal./Net Assets Position	\$ 37,460,716	58,771,063	16,877,960	794,946	476,577	3,301,719
Capital Outlay/Infrastructure/CIP	-	7,898,603	90,000	-	-	1,263,000

COMPARISON TO PRIOR YEAR'S BUDGET

ALL FUNDS:	BUDGET FY22	BUDGET FY23	CHANGE	% CHANGE
Operating Budget*	\$ 168,057,596	176,511,019	8,453,423	5.0%
Capital Budget	30,135,310	34,351,256	4,215,946	14.0%
TOTAL BUDGET	\$ 198,192,906	210,862,275	12,669,369	6.4%

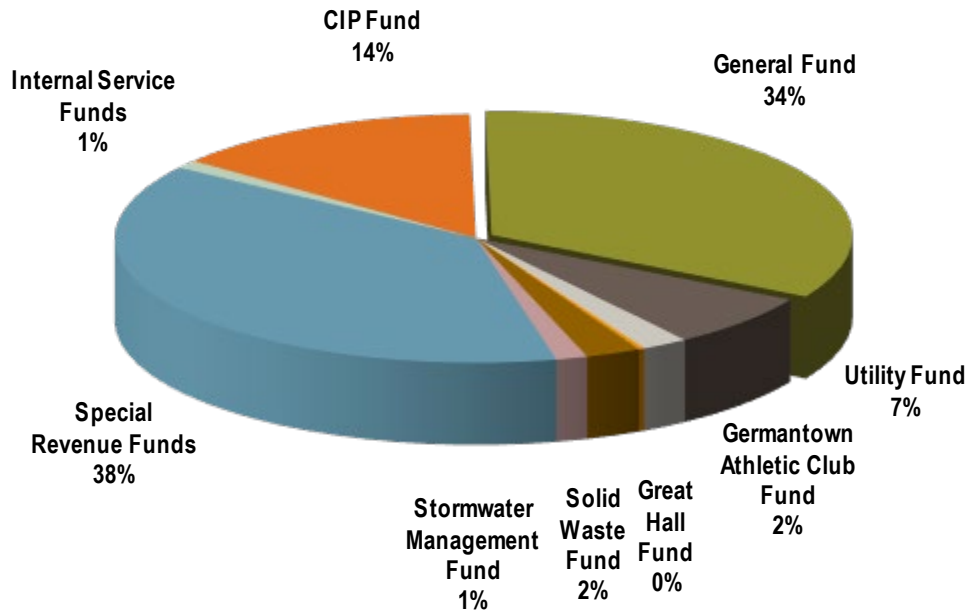
* Includes Capital Outlay and Infrastructure.

ALL FUNDS BUDGET SUMMARY

	Special Revenue	Veh. Maint./ Alloc.	Capital Projects	Total FY23	Increase/ Decrease	Estimated FY22	Actual FY21
REVENUES:							
Property Taxes	\$ -	-	-	34,898,267	0.2%	34,827,948	34,872,829
Sales Taxes	-	-	-	17,476,500	-7.6%	18,918,500	15,831,063
Federal and State Revenues	2,729,312	-	-	12,461,604	-55.0%	27,693,655	14,867,967
Metered Water Sales	-	-	-	5,675,000	7.0%	5,305,000	5,366,005
Sewer Service Fees	-	-	-	4,400,000	30.2%	3,380,000	3,293,789
Membership Fees	-	-	-	3,515,000	9.0%	3,224,565	2,341,246
Aquatics Revenues	-	-	-	146,536	-4.2%	153,003	124,304
Business Revenues	-	-	-	466,455	-10.2%	519,274	237,707
Personal Training	-	-	-	286,619	29.4%	221,526	165,860
Solid Waste Fees	-	-	-	4,969,552	4.1%	4,775,000	5,037,614
State Gasoline Tax Allocation	1,440,000	-	-	1,440,000	-1.5%	1,462,000	1,452,029
Drug Enforcement Revenues	232,245	-	-	232,245	-22.6%	300,000	192,616
Federal Asset Forfeiture Revenues	55,000	-	-	55,000	22.2%	45,000	11,115
Pickering Complex Revenues	77,000	-	-	77,000	35.1%	57,000	11,109
Transport Fee	1,365,000	-	-	1,365,000	0.0%	1,355,000	1,224,550
Education Revenues	63,403,971	-	-	63,403,971	0.0%	65,814,930	62,053,292
Recreation Revenues	691,900	-	-	691,900	4.8%	660,125	276,588
Farm Revenues	33,000	-	-	33,000	0.0%	33,310	6,406
Stormwater Fee	-	-	-	2,844,000	1.6%	2,799,275	1,047,734
Other Revenues	59,900	2,141,634	19,789,053	30,301,937	61.9%	18,715,327	7,747,686
Investment Income	11,500	-	-	93,500	102.5%	46,167	235,182
Transfers In	7,492,064	-	8,719,292	17,815,551	-6.2%	18,996,953	14,527,777
Funds from Prior Periods	-	-	-	450,000	0.0%	450,000	-
FY23 Total Revenues:	77,590,892	2,141,634	28,508,345	203,098,637	-3.2%	209,753,558	170,924,468
Expenditures/Expenses by Category:							
Personnel	53,311,945	792,912	-	96,816,238	3.5%	93,549,777	90,940,058
Communications	2,060,171	3,000	-	2,598,251	447.8%	474,297	357,529
Utilities	2,243,622	25,397	-	4,858,711	7.2%	4,531,325	4,162,752
Professional	292,922	-	-	4,554,124	11.0%	4,103,880	3,368,989
Grants	-	-	-	1,600,130	13.7%	1,406,903	1,278,013
Other Maintenance	86,464	180,000	-	3,972,741	11.9%	3,550,493	2,500,799
Vehicle Maintenance	-	172,000	-	172,000	3.1%	166,900	162,791
Street Maintenance	3,175,000	-	-	3,585,000	64.9%	2,174,444	1,855,525
Mains Maintenance	-	-	-	172,500	30.2%	132,500	108,042
Supplies	4,044,723	116,125	-	6,566,119	17.6%	5,582,124	5,706,663
Contract Services	8,117,752	-	-	15,776,612	-4.2%	16,466,980	12,574,545
Insurance	1,971,965	765,200	-	2,880,665	-16.7%	3,457,857	2,818,258
Rent	19,250	2,500	-	498,072	-20.3%	625,148	570,725
Debt Service	-	-	-	4,756,471	-44.2%	8,523,866	4,844,696
Capital Outlay	13,115,758	-	26,132,653	40,844,061	24.3%	32,854,175	17,046,842
Depreciation	-	84,500	-	3,195,012	4.6%	3,053,350	2,931,530
Contingency	-	-	-	100,000	0.0%	100,000	-
Transfers Out	-	-	-	5,042,064	-5.2%	5,316,114	6,979,581
Allocation	110,815	-	-	3,596,901	5.9%	3,395,800	3,272,411
FY23 Total Expenditures/Expenses	88,550,387	2,141,634	26,132,653	201,585,672	6.4%	189,465,933	161,479,749
Excess (Deficit)/Income (Loss)	(10,959,495)	-	2,375,692				
Fund Balance/Retained Earnings:							
Beg. Fund Bal./Retained Earnings	32,115,320	2,296,123	13,231,870				
Transfer to CIP/IRP	-	-	-				
End Fund Bal./Ret. Earnings	\$ 21,155,825	2,296,123	15,607,562				
Capital Outlay/Infrastructure/CIP	-	25,000	-				
COMPARISON TO PRIOR YEAR'S BUDGET							
GENERAL FUND:	BUDGET FY22	BUDGET FY23	CHANGE	% CHANGE			
Operating Budget*	\$ 60,505,432	63,030,942	2,525,510	4.2%			
Capital Budget	-	-	-	0.0%			
TOTAL BUDGET	\$ 60,505,432	63,030,942	2,525,510	4.2%			

* Includes Capital Outlay and Infrastructure.

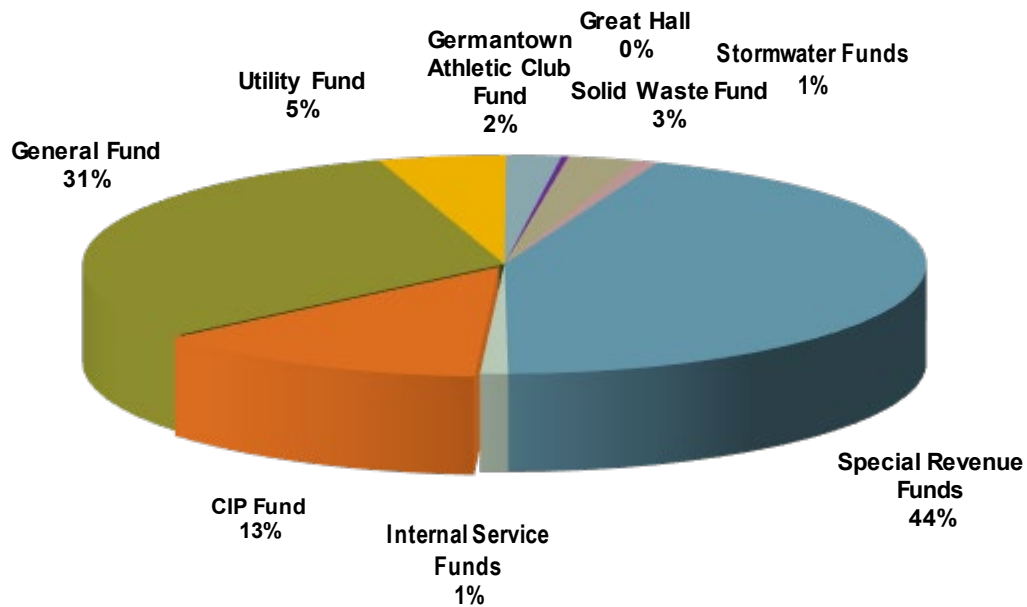
ALL FUND OPERATING REVENUES FY23



ALL FUND REVENUES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
General Fund	\$ 73,787	35%	\$ 68,052	34%
Utility Fund	10,538	5%	14,165	7%
Germantown Athletic Club Fund	3,862	2%	4,260	2%
Great Hall	590	0%	516	0%
Solid Waste Fund	4,810	2%	5,009	2%
Stormwater Management Fund	2,800	1%	2,856	1%
Special Revenue Funds	91,727	44%	77,591	38%
Internal Service Funds	1,984	1%	2,142	1%
CIP Fund	19,654	9%	28,508	14%
TOTAL REVENUES	\$ 209,754	100%	\$ 203,099	100%

ALL FUND OPERATING EXPENSES FY23



ALL FUND EXPENDITURES/EXPENSES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
General Fund	\$ 64,781	34%	\$ 63,031	31%
Utility Fund	9,440	5%	9,891	5%
Germantown Athletic Club Fund	3,977	2%	4,264	2%
Great Hall	539	0%	532	0%
Solid Waste Fund	5,627	3%	5,354	3%
Stormwater	1,527	1%	1,690	1%
Special Revenue Funds	88,690	47%	88,550	44%
Internal Service Funds	1,979	1%	2,142	1%
CIP Fund	12,906	7%	26,133	13%
TOTAL EXPENDITURES/EXPENSES	\$ 189,466	100%	\$ 201,586	100%

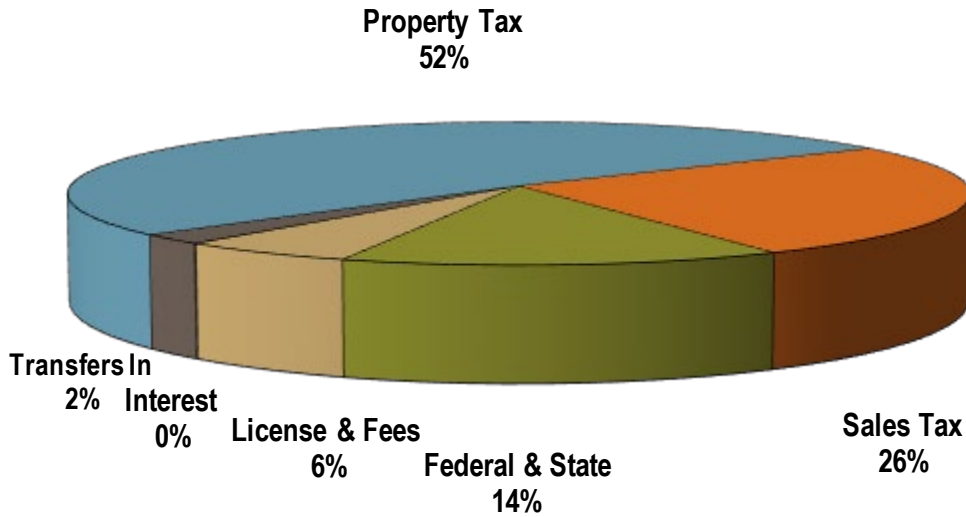
GENERAL FUND BUDGET SUMMARY

REVENUES:	Actual FY20	Actual FY21	Original FY22 Budget
Property Taxes	\$ 33,846,554	34,872,829	34,780,000
Sales Taxes	14,425,452	15,831,063	14,655,000
Federal and State Revenues	6,130,105	10,119,075	5,163,657
Other Revenues	4,487,948	3,652,466	4,052,459
Investment Income	779,500	68,500	280,000
Transfers In	1,710,305	1,492,068	1,510,237
Funds from Prior Periods	-	-	450,000
TOTAL GENERAL FUND REVENUES	61,379,864	66,036,001	60,891,353
EXPENDITURES:			
General Government:			
Aldermen	198,839	206,003	176,819
Civic Support	1,776,791	1,272,961	1,451,638
City Court	793,478	827,786	872,669
Administration	1,741,077	1,814,338	1,881,646
Germantown Performing Arts Center	1,526,637	1,563,859	1,637,453
Information Technology	2,323,175	2,081,690	3,105,907
Human Resources	664,928	654,391	698,913
Finance	1,344,798	1,490,231	1,644,699
Procurement & Risk	731,473	778,595	752,077
Community Development	2,187,561	2,327,000	1,461,829
Engineering	-	-	1,024,454
General Services	2,582,793	2,512,923	2,297,996
Budget & Performance	300,207	305,174	360,173
Total General Government	16,171,757	15,834,951	17,366,273
Public Safety:			
Police	12,911,418	15,103,784	14,695,197
Fire	9,088,015	10,390,101	9,925,921
Total Public Safety	21,999,433	25,493,885	24,621,118
Transportation & Environment:			
Public Services	4,339,319	4,419,603	4,942,263
Animal Control	309,274	298,609	365,066
Total Transportation & Environment	4,648,593	4,718,212	5,307,329
Community Services:			
Parks & Recreation	1,180,718	1,186,523	1,498,809
Genealogy Center	133,445	64,254	65,386
Library Services	1,420,170	1,334,456	1,517,999
Cultural Arts Programs	56,982	16,111	77,575
Total Community Services	2,791,315	2,601,344	3,159,769
General Debt Service	5,143,621	4,842,396	5,126,379
Other Expenditures:			
Transfer to Great Hall Fund	75,000	230,000	150,000
Transfer to Municipal Schools Fund	2,507,297	2,549,581	3,082,064
Transfer to Public Art	-	-	132,500
Transfer to Ambulance	850,000	900,000	860,000
Transfer to State Street Aid	1,250,000	3,250,000	500,000
Transfer to Farm Park	100,000	50,000	100,000
Contingencies	-	-	100,000
Vaccine Site	-	-	-
Roll Forward Enc.- Prior Year	-	-	450,000
Roll Forward Enc.- Next Year	-	-	(450,000)
TOTAL GENERAL FUND EXPENDITURES	55,537,016	60,470,369	60,505,432
Excess of Revenues Over/(Under) Expenditures	\$ 5,842,848	5,565,632	385,921
Fund Balance - Beginning	42,990,362	42,933,210	39,954,568
CIP Reserve Increase (Decrease)	(5,900,000)	(3,276,043)	(7,351,310)
Fund Balance - Ending	\$ 42,933,210	45,222,799	32,989,179

GENERAL FUND BUDGET SUMMARY

	Estimate FY22	Budget FY23	Projected			
			FY24	FY25	FY26	FY27
\$	34,827,948	34,898,267	35,234,267	35,931,502	36,642,670	37,368,048
	18,918,500	17,476,500	19,480,550	19,844,103	20,133,837	20,485,634
	10,928,174	9,732,292	5,784,554	5,856,654	5,883,346	5,451,579
	7,126,040	3,891,000	3,948,760	4,270,771	4,366,029	4,463,607
	26,295	50,000	350,000	750,000	900,000	1,100,000
	1,510,237	1,554,195	1,577,179	1,602,996	1,631,183	1,658,785
	450,000	450,000	450,000	450,000	450,000	450,000
	73,787,194	68,052,254	66,825,310	68,706,027	70,007,064	70,977,654
	190,238	207,207	202,453	205,266	209,116	212,546
	1,397,903	1,591,130	1,632,495	1,661,770	1,643,386	1,676,103
	902,601	960,122	980,443	1,004,162	1,030,063	1,056,891
	2,158,512	1,998,804	2,032,132	2,090,731	2,133,847	2,185,996
	1,700,960	1,634,843	2,074,712	2,110,839	2,065,553	1,889,948
	3,207,208	3,012,206	3,332,975	3,827,459	3,259,380	3,079,401
	541,487	669,008	701,791	721,256	741,887	763,844
	1,563,632	1,741,170	1,798,471	1,843,624	1,896,620	1,947,413
	719,706	644,022	722,141	744,560	768,938	794,214
	1,522,432	1,559,267	1,643,742	1,635,410	1,681,490	1,726,256
	1,125,620	1,350,016	1,661,138	1,506,083	1,519,209	1,583,797
	2,177,363	2,443,148	2,872,376	3,113,232	2,631,338	2,746,709
	360,966	415,521	439,785	452,758	466,791	481,331
	17,568,628	18,226,464	20,094,654	20,917,147	20,047,619	20,144,449
	14,591,607	15,856,298	16,566,018	16,919,249	17,562,422	17,837,815
	10,346,846	10,471,045	11,268,859	11,364,462	11,588,748	12,017,640
	24,938,453	26,327,343	27,834,876	28,283,712	29,151,171	29,855,455
	4,597,511	4,898,002	5,032,055	5,444,782	5,731,608	5,455,880
	333,964	373,585	399,647	415,968	428,322	440,992
	4,931,475	5,271,587	5,431,702	5,860,750	6,159,930	5,896,873
	1,579,224	1,678,673	1,720,501	1,778,819	1,800,028	1,849,529
	72,424	66,454	66,634	67,342	68,725	70,094
	1,514,572	1,549,186	1,568,559	1,601,873	1,634,283	1,697,837
	79,025	77,925	77,575	77,613	77,787	77,826
	3,245,245	3,372,238	3,433,268	3,525,647	3,580,823	3,695,286
	8,457,151	4,691,246	4,701,888	5,282,111	5,287,712	5,172,970
	150,000	50,000	-	-	-	-
	3,082,064	3,082,064	3,082,064	3,082,064	3,082,064	3,082,064
	124,050	135,000	135,000	135,000	135,000	135,000
	860,000	975,000	995,000	1,050,000	1,100,000	1,125,000
	1,000,000	700,000	1,580,000	1,900,000	2,000,000	2,100,000
	100,000	100,000	100,000	100,000	125,000	125,000
	100,000	100,000	100,000	100,000	100,000	100,000
	223,629	-	-	-	-	-
	450,000	450,000	450,000	450,000	450,000	450,000
	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)
	64,780,695	63,030,942	67,488,453	70,236,431	70,769,319	71,432,097
\$	9,006,499	5,021,312	(663,143)	(1,530,404)	(762,254)	(454,442)
	44,772,799	41,158,696	37,010,716	29,538,923	20,821,519	15,034,265
	(12,170,602)	(8,719,292)	(6,358,650)	(6,737,000)	(4,575,000)	(2,150,000)
\$	41,608,696	37,460,716	29,988,923	21,271,519	15,484,265	12,429,822

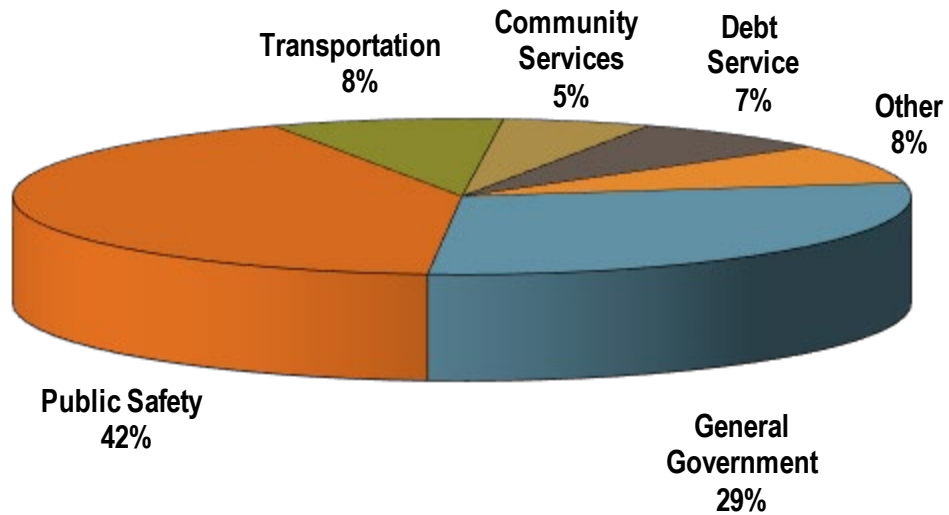
GENERAL FUND REVENUES FY23



GENERAL FUND REVENUES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Property Taxes	\$ 34,828	47%	\$ 34,898	52%
Sales Taxes	18,919	26%	17,477	26%
Federal & State Revenues	10,928	15%	9,732	14%
License, Fees & Other	7,126	10%	3,891	6%
Investment Income	26	0%	50	0%
Transfers In	1,510	2%	1,554	2%
TOTAL REVENUES	\$ 73,337	100%	\$ 67,602	100%

GENERAL FUND EXPENDITURES FY23



GENERAL FUND EXPENDITURES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
General Government	\$ 17,569	27%	\$ 18,226	29%
Public Safety	24,938	38%	26,327	42%
Transportation	4,931	8%	5,272	8%
Community Services	3,245	5%	3,372	5%
Debt Services	8,457	13%	4,526	7%
Other Expenses	5,640	9%	5,142	8%
TOTAL EXPENDITURES	\$ 64,781	100%	\$ 62,866	100%

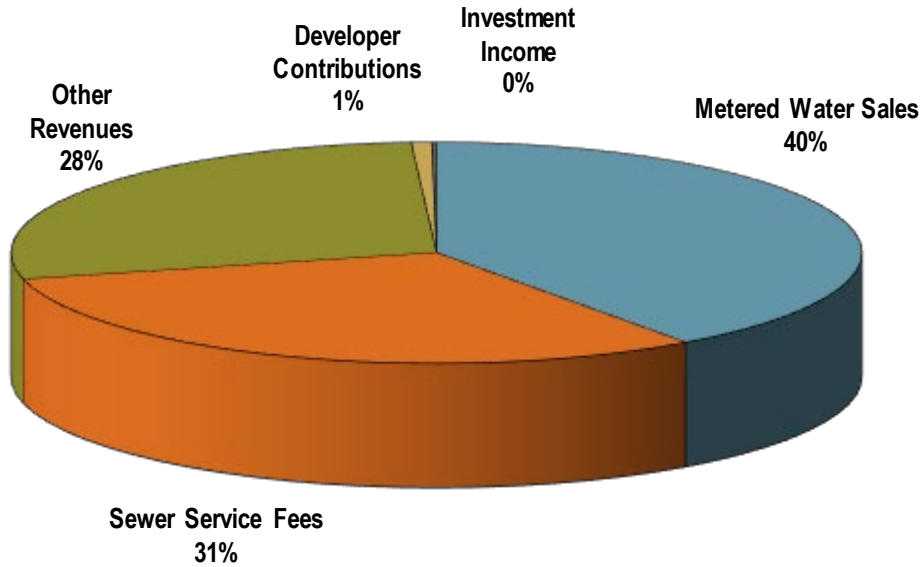
UTILITY FUND BUDGET SUMMARY

	Actual FY20	Actual FY21	Budget FY22
OPERATING REVENUES			
Metered Water Sales	\$ 5,003,274	5,366,005	5,100,000
Sewer Service Fees	3,152,096	3,293,789	3,140,000
Other Revenue	255,550	316,920	1,254,000
Total Operating Revenues	8,410,920	8,976,714	9,494,000
OPERATING EXPENSES			
Water	4,980,482	4,336,009	5,021,697
Sewer	2,018,929	1,848,013	2,054,801
Sewage Treatment	1,418,562	1,823,594	1,710,000
Total Operating Expenses	8,417,973	8,007,616	8,786,498
OPERATING INCOME	(7,053)	969,098	707,502
NONOPERATING REVENUES (EXPENSES)			
Contributions from Developers	-	168,226	120,000
Investment Income	136,947	12,252	100,000
Utility Debt Service	-	-	(90,542)
Net Non-Operating Revenues (Expenses)	136,947	180,478	129,458
NET INCOME	129,894	1,149,576	836,960
Other Receipts			
Debt Proceeds	-	-	2,134,000
Depreciation	1,922,398	2,047,449	2,174,600
Total Other Receipts	1,922,398	2,047,449	4,308,600
Other Expenses			
Bonds Payable	-	-	110,000
Major Construction	2,326,196	592,329	3,234,000
Infrastructure (Water & Sewer)	736,390	921,065	630,000
Total Other Expenses	3,062,586	1,513,394	3,974,000
Total Net Position - Beginning	52,118,440	52,248,334	52,732,439
Total Net Position - Ending	\$ 52,248,334	53,397,910	53,569,399

UTILITY FUND BUDGET SUMMARY

	Estimate FY22	Budget FY23	Projected			
			FY24	FY25	FY26	FY27
\$	5,305,000	5,675,000	5,714,725	5,771,872	5,812,275	5,870,398
	3,380,000	4,400,000	4,430,800	4,475,108	4,506,434	4,551,498
	1,312,405	3,955,138	258,260	260,808	263,328	265,879
	9,997,405	14,030,138	10,403,785	10,507,789	10,582,037	10,687,775
	4,856,160	5,159,328	5,489,261	5,622,626	5,813,097	5,985,537
	2,016,762	2,116,021	2,154,297	2,198,609	2,252,818	2,305,492
	2,500,000	2,550,000	2,626,500	2,705,295	2,786,454	2,870,047
	9,372,922	9,825,349	10,270,059	10,526,530	10,852,369	11,161,076
	624,483	4,204,789	133,726	(18,741)	(270,332)	(473,301)
	537,321	110,000	121,000	124,630	127,009	129,460
	3,500	25,000	50,000	100,000	200,000	275,000
	(66,715)	(65,225)	(61,975)	(82,600)	(103,100)	(97,577)
	474,106	69,775	109,025	142,030	223,909	306,883
	1,098,589	4,274,564	242,751	123,289	(46,423)	(166,418)
	2,134,000	-	-	-	-	-
	2,165,100	2,274,475	2,537,155	2,579,988	2,674,288	2,755,922
	4,299,100	2,274,475	2,537,155	2,579,988	2,674,288	2,755,922
	55,000	65,000	65,000	70,000	149,086	155,984
	2,955,057	7,238,603	300,000	2,000,000	965,000	280,000
	866,723	660,000	930,000	650,000	1,700,000	1,704,000
	3,876,780	7,963,603	1,295,000	2,720,000	2,814,086	2,139,984
	53,397,910	54,496,499	58,771,063	59,013,814	59,137,103	59,090,680
\$	54,496,499	58,771,063	59,013,814	59,137,103	59,090,680	58,924,262

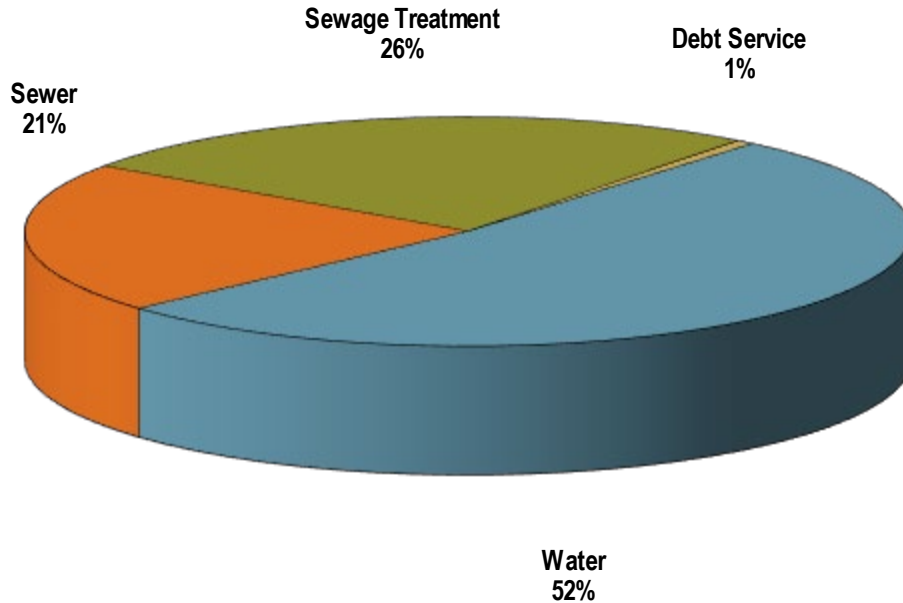
UTILITY FUND REVENUES FY23



UTILITY FUND REVENUES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Metered Water Sales	\$ 5,305	50%	\$ 5,675	40%
Sewer Service Fees	3,380	32%	4,400	31%
Other Revenue	1,312	12%	3,955	28%
Contributions from Developers	537	5%	110	1%
Investment Income	4	0%	25	0%
TOTAL REVENUES	\$ 10,538	100%	\$ 14,165	100%

UTILITY FUND EXPENSES FY23



UTILITY FUND EXPENSES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Water	\$ 4,856	51%	\$ 5,159	52%
Sewer	2,017	21%	2,116	21%
Sewage Treatment	2,500	26%	2,550	26%
Utility Debt Service	67	1%	65	1%
TOTAL EXPENSES	\$ 9,440	100%	\$ 9,891	100%

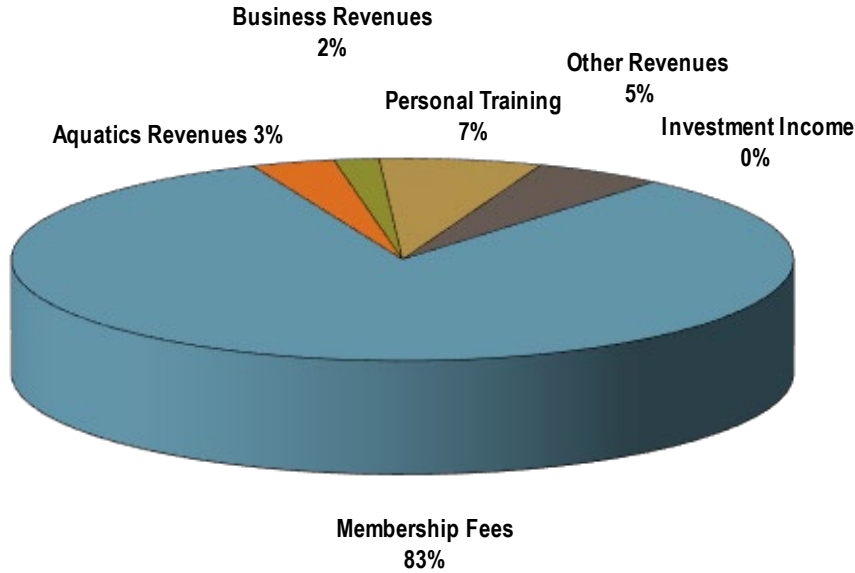
GERMANTOWN ATHLETIC CLUB FUND BUDGET SUMMARY

	Actual FY20	Actual FY21	Budget FY22
OPERATING REVENUES			
Membership Fees	\$ 3,224,087	2,341,246	3,257,302
Aquatics Revenues	95,383	124,304	111,006
Business Revenues	79,222	79,222	79,222
Personal Training Revenues	257,180	165,860	210,264
Other Revenues	107,956	218,705	191,156
TOTAL OPERATING REVENUES	3,763,828	2,929,337	3,848,950
OPERATING EXPENSES			
Recreation	3,249,181	2,831,795	3,409,095
Aquatics	637,230	615,653	675,334
TOTAL OPERATING EXPENSES	3,886,411	3,447,448	4,084,429
OPERATING INCOME	(122,583)	(518,111)	(235,479)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	43,939	2,691	10,000
Interest Payment	(5,040)	(1,656)	-
Contribution from (to) other funds	(100,000)	-	-
Total	(61,101)	1,035	10,000
NET INCOME (LOSS)	(183,684)	(517,076)	(225,479)
Other Receipts			
Depreciation	635,254	685,623	694,015
Total Other Receipts	635,254	685,623	694,015
Other Expenses			
Debt Payable	125,000	125,000	-
Infrastructure	1,406,723	137,950	180,000
Other Assets	176,169	277,157	75,000
Total Other Expenses	1,707,892	540,107	255,000
Total Net Position-Beginning	17,697,764	17,514,080	17,260,573
Total Net Position-Ending	\$ 17,514,080	16,997,004	17,035,094

GERMANTOWN ATHLETIC CLUB FUND BUDGET SUMMARY

	Estimate FY22	Budget FY23	Projected			
			FY24	FY25	FY26	FY27
\$	3,224,565	3,520,000	3,625,600	3,733,132	3,843,878	3,957,933
	153,003	146,536	150,932	152,441	153,966	155,505
	79,222	79,222	79,222	79,222	79,222	79,222
	221,526	286,619	295,218	298,170	301,151	304,163
	183,639	226,990	233,800	236,138	238,499	240,884
	3,861,955	4,259,367	4,384,771	4,499,103	4,616,716	4,737,708
	3,231,769	3,523,179	3,593,909	3,682,535	3,777,251	3,875,351
	745,414	740,930	742,195	758,347	775,315	792,794
	3,977,183	4,264,109	4,336,104	4,440,882	4,552,566	4,668,145
	(115,228)	(4,742)	48,668	58,220	64,150	69,562
	426	500	505	510	515	520
	-	-	-	-	-	-
	-	-	-	-	-	-
	426	500	505	510	515	520
	(114,802)	(4,242)	49,173	58,731	64,665	70,083
	701,988	696,225	684,750	684,750	684,750	684,750
	701,988	696,225	684,750	684,750	684,750	684,750
	-	-	-	-	-	-
	180,000	25,000	140,000	-	-	-
	75,000	65,000	-	-	-	-
	255,000	90,000	140,000	-	-	-
	16,997,004	16,882,202	16,877,960	16,927,133	16,985,863	17,050,528
\$	16,882,202	16,877,960	16,927,133	16,985,863	17,050,528	17,120,611

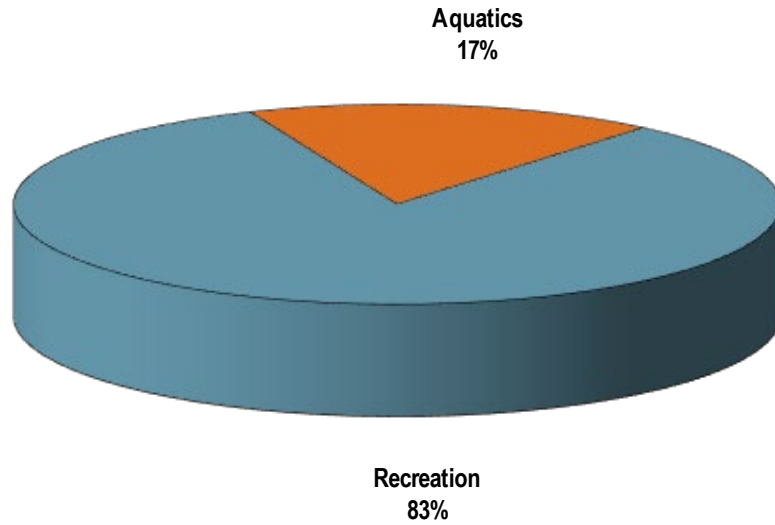
GERMANTOWN ATHLETIC CLUB FUND REVENUES FY23



GAC FUND REVENUES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Membership Fees	\$ 3,225	83%	\$ 3,520	83%
Aquatics Revenues	153	4%	147	3%
Business Revenues	79	2%	79	2%
Personal Training	222	6%	287	7%
Other Revenues	184	5%	227	5%
Investment Income	0	0%	1	0%
TOTAL REVENUES	\$ 3,862	100%	\$ 4,260	100%

GERMANTOWN ATHLETIC CLUB FUND EXPENSES FY23



GAC FUND EXPENSES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Recreation	\$ 3,232	81%	\$ 3,523	83%
Aquatics	745	19%	741	17%
TOTAL EXPENSES	\$ 3,977	100%	\$ 4,264	100%

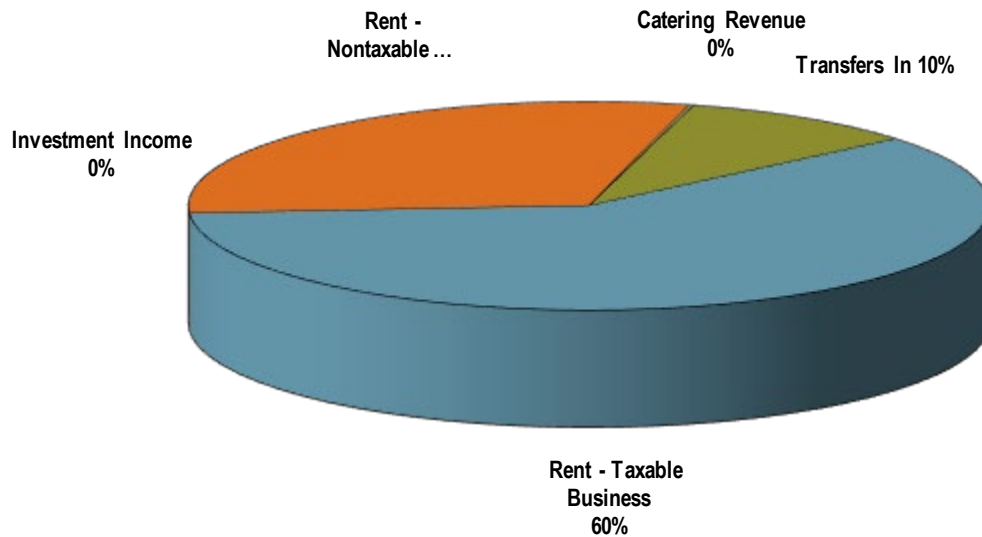
GREAT HALL FUND BUDGET SUMMARY

	Actual FY20	Actual FY21	Budget FY22
OPERATING REVENUES			
Rent - Taxable Business	\$ 269,797	104,588	200,500
Rent - Nontaxable Business	105,552	53,650	84,500
Other Revenue	-	2	-
Catering Revenue	3,045	245	1,850
TOTAL OPERATING REVENUES	378,394	158,485	286,850
OPERATING EXPENSES			
Communications	585	500	600
Allocations	16,633	18,776	20,193
Other Maint.	47,017	61,658	69,850
Personnel	181,142	189,630	207,516
Professional Fees	15,894	8,362	19,000
Supplies	17,185	5,255	7,900
Utilities	41,570	40,273	46,505
Rent	90,420	84,851	96,722
Grants	(1,013)	-	-
Depreciation	79,164	78,721	72,519
TOTAL OPERATING EXPENSES	488,597	488,026	540,805
OPERATING INCOME (LOSS)	(110,203)	(329,541)	(253,955)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	9,561	801	850
Interest Payment	(1,960)	(644)	-
Contribution from other funds	75,000	230,000	150,000
Total	82,601	230,157	150,850
NET INCOME (LOSS)	(27,602)	(99,384)	(103,105)
Other Receipts			
Depreciation	79,164	78,721	72,519
Total Other Receipts	79,164	78,721	72,519
Other Expenses			
Infrastructure	-	39,568	-
Total Other Expenses	-	39,568	-
Total Net Position-Beginning	885,855	858,253	743,400
Total Net Position-Ending	\$ 858,253	758,869	640,295

GREAT HALL FUND BUDGET SUMMARY

Estimate FY22	Budget FY23	Projected			
		FY24	FY25	FY26	FY27
\$ 292,175	309,726	357,285	366,217	384,527	394,141
146,977	155,796	162,403	166,463	170,624	174,890
-	-	154	158	162	166
900	933	4,715	4,833	4,954	5,078
440,052	466,455	524,556	537,670	560,267	574,274
500	600	600	600	600	600
20,273	21,467	21,896	22,243	22,688	23,142
68,004	69,850	70,115	71,525	73,134	74,779
212,009	220,424	226,422	233,128	240,243	247,607
16,000	19,000	19,380	19,768	20,163	20,566
8,200	10,208	10,998	11,159	11,343	11,531
44,563	49,755	50,501	51,511	52,542	53,592
96,722	97,722	97,722	98,094	98,518	98,953
-	-	-	-	-	-
72,519	42,738	40,426	44,142	45,256	44,775
538,790	531,764	538,062	552,170	564,486	575,545
(98,738)	(65,309)	(13,506)	(14,500)	(4,219)	(1,272)
124	-	1,000	1,000	1,000	1,000
-	-	-	-	-	-
150,000	50,000	-	-	-	-
150,124	50,000	1,000	1,000	1,000	1,000
51,386	(15,309)	(12,506)	(13,500)	(3,219)	(272)
72,519	42,738	40,426	44,142	45,256	44,775
72,519	42,738	40,426	44,142	45,256	44,775
-	-	185,000	-	-	-
-	-	185,000	-	-	-
758,869	810,255	794,946	782,440	768,941	765,721
\$ 810,255	794,946	782,440	768,941	765,721	765,450

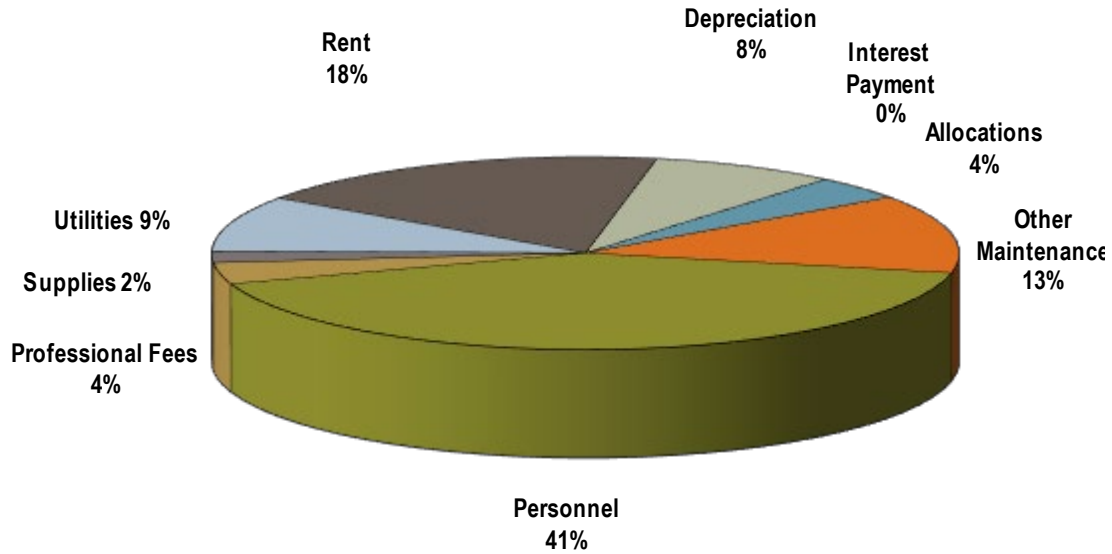
GREAT HALL FUND REVENUES FY23



GREAT HALL FUND REVENUES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Rent - Taxable Business	\$ 292	50%	\$ 310	60%
Rent - Nontaxable Business	147	25%	156	30%
Catering Revenue	1	0%	1	0%
Investment Income	0	0%	0	0%
Transfers In	150	25%	50	10%
TOTAL REVENUES	\$ 590	100%	\$ 516	100%

GREAT HALL FUND EXPENSES FY23



GREAT HALL FUND EXPENSES (\$000)

	2022 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
Allocations	\$ 20	4%	\$ 21	4%
Other Maintenance	68	13%	70	13%
Personnel	212	39%	220	41%
Professional Fees	16	3%	19	4%
Communication	1	0%	1	0%
Supplies	8	2%	10	2%
Utilities	45	8%	50	9%
Rent	97	18%	98	18%
Depreciation	73	13%	43	8%
TOTAL EXPENSES	\$ 539	100%	\$ 532	100%

SOLID WASTE FUND BUDGET SUMMARY

	Actual FY20	Actual FY21	Budget FY22
OPERATING REVENUES			
Solid Waste Fees	\$ 4,909,470	5,037,614	4,957,549
Grants	-	-	-
Recycling Reimbursement	68	1,241	800
Other Revenues	36,589	33,341	35,000
TOTAL OPERATING REVENUES	4,946,127	5,072,196	4,993,349
OPERATING EXPENSES			
Communication	2,533	478	17,500
Personnel	79,550	45,830	102,642
Professional Fees	-	-	25,000
Supplies	20,093	31,008	60,000
Depreciation	15,474	15,474	15,474
Contract Services	4,651,022	4,492,212	5,134,000
TOTAL OPERATING EXPENSES	4,768,672	4,585,002	5,354,616
OPERATING INCOME	177,455	487,194	(361,267)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	22,318	2,626	4,500
Total Nonoperating Revenues	22,318	2,626	4,500
NET INCOME/(LOSS)	199,773	489,820	(356,767)
Other Receipts			
Depreciation	15,474	15,474	15,474
Total Other Receipts	15,474	15,474	15,474
Total Net Position-Beginning	948,919	1,148,692	1,266,800
Total Net Position Ending	\$ 1,148,692	1,638,512	910,033

SOLID WASTE FUND BUDGET SUMMARY

Estimate FY22	Budget FY23	Projected			
		FY24	FY25	FY26	FY27
\$ 4,775,000	4,969,552	5,007,577	5,019,640	5,031,733	5,043,856
882	-	2,500	2,575	2,652	2,732
1,700	1,500	1,500	1,500	1,500	1,500
31,700	35,000	35,000	35,000	35,000	35,000
4,809,282	5,006,052	5,046,577	5,058,715	5,070,885	5,083,088
5,500	15,600	17,600	17,600	17,600	18,700
84,885	138,747	142,359	146,567	148,974	152,882
-	25,000	-	-	-	-
93,000	50,000	60,000	60,000	60,000	60,000
15,474	15,474	15,474	15,474	15,474	-
5,428,014	5,108,860	5,113,161	5,201,359	5,274,917	5,432,261
5,626,873	5,353,681	5,348,594	5,441,000	5,516,965	5,663,843
(817,591)	(347,629)	(302,017)	(382,285)	(446,080)	(580,755)
785	2,500	2,500	2,500	2,500	2,500
785	2,500	2,500	2,500	2,500	2,500
(816,806)	(345,129)	(299,517)	(379,785)	(443,580)	(578,255)
15,474	15,474	15,474	15,474	15,474	-
15,474	15,474	15,474	15,474	15,474	-
1,638,512	821,706	476,577	177,060	(202,726)	(646,306)
\$ 821,706	476,577	177,060	(202,726)	(646,306)	(1,224,560)

STORMWATER FUND BUDGET SUMMARY

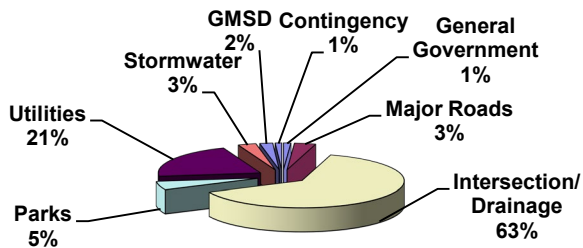
	Actual FY20	Actual FY21	Budget FY22
OPERATING REVENUES			
Stormwater Management Fee	\$ 1,024,274	1,042,884	2,848,442
Stormwater Permits	8,050	4,850	6,900
TOTAL OPERATING REVENUES	1,032,324	1,047,734	2,855,342
OPERATING EXPENSES			
Communication	1,440	1,370	5,700
Other Maintenance	38,589	28,883	143,960
Personnel	624,715	470,208	944,785
Professional Fees	-	-	75,000
Supplies	12,460	10,800	73,275
Utilities	533	487	1,200
Roads and Mains	261,142	243,457	356,733
Allocations	42,929	56,093	67,143
Depreciation	26,547	23,144	40,818
TOTAL OPERATING EXPENSES	1,008,355	834,442	1,708,614
OPERATING INCOME	23,969	213,292	1,146,728
NONOPERATING REVENUES (EXPENSES)			
Investment Income	12,899	1,698	5,000
Grants	-	-	-
Total Nonoperating Revenues	12,899	1,698	5,000
NET INCOME/(LOSS)	36,868	214,990	1,151,728
Other Receipts			
Depreciation	26,547	23,144	40,818
Total Other Receipts	26,547	23,144	40,818
Other Expenses			
Major Construction	-	-	780,000
Other Assets	-	64,090	300,000
Total Other Expenses	-	64,090	1,080,000
Total Net Position-Beginning	606,904	643,772	670,249
Total Net Position-Ending	\$ 643,772	858,762	1,821,977

STORMWATER FUND BUDGET SUMMARY

Estimate	Budget	Projected			
		FY24	FY25	FY26	FY27
FY22	FY23				
\$ 2,791,075	2,844,000	2,858,220	2,886,802	2,901,236	2,930,249
8,200	7,500	8,500	9,000	11,000	13,000
2,799,275	2,851,500	2,866,720	2,895,802	2,912,236	2,943,249
3,800	5,800	5,840	5,881	5,923	5,966
142,960	170,000	174,150	178,404	182,764	187,233
811,586	830,081	835,013	862,738	892,125	922,554
75,000	70,000	70,000	70,000	70,700	70,700
59,550	60,025	61,048	76,373	77,478	78,614
1,200	1,200	1,224	1,248	1,273	1,299
356,733	410,000	414,100	418,241	422,423	426,648
46,236	61,222	57,435	59,150	61,086	63,428
30,100	81,600	152,432	199,965	207,965	215,965
1,527,165	1,689,928	1,771,242	1,872,001	1,921,738	1,972,407
1,272,110	1,161,572	1,095,478	1,023,801	990,498	970,841
1,200	4,000	9,000	10,000	10,000	12,000
4,075	-	-	-	-	-
5,275	4,000	9,000	10,000	10,000	12,000
1,277,385	1,165,572	1,104,478	1,033,801	1,000,498	982,841
30,100	81,600	152,432	199,965	207,965	215,965
30,100	81,600	152,432	199,965	207,965	215,965
159,000	980,000	1,630,000	980,000	200,000	1,100,000
280,842	283,000	200,000	265,000	200,000	200,000
439,842	1,263,000	1,830,000	1,245,000	400,000	1,300,000
858,762	2,136,147	3,301,719	4,406,197	5,439,998	6,440,496
\$ 2,136,147	3,301,719	4,406,197	5,439,998	6,440,496	7,423,337

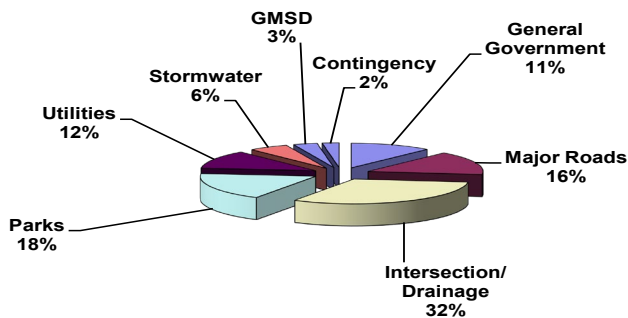
CAPITAL IMPROVEMENTS PROGRAM

The Capital Improvements Program (CIP) is a plan for capital expenditures over a fixed period of several years. The CIP identifies capital projects, the expected beginning and ending for each project, the funds to be expended each year and the method of financing projects. The six-year program is based on available fiscal resources and established community priorities. The CIP is updated annually as each year is lifted from the capital budget and included in the City's current year budget appropriations. The impact of the CIP to operations can be seen in the General Fund, the Germantown Athletic Club Fund, Great Hall & Conference Center, Stormwater, Recreation, GMSD and Utility Fund summaries as transfers to CIP and Debt Service and in project detail found under the CIP tab.



Category	Amount (\$)
General Government	400
Major Roads	1,153
Intersection/Drainage	21,805
Parks	1,725
Utilities	7,239
Stormwater	980
GMSD	700
Contingency	350
TOTAL	\$ 34,351

The six-year CIP total has increased over last year's total. Contributions from intergovernmental sources will total \$33,851,256 during the next six years. The Board of Mayor and Aldermen and City Administration have worked closely with state officials to obtain funding for costly street and intersection improvements. The success of the Board's efforts created valuable funding opportunities for other projects.



Category	Amount (\$)
General Government	10,247
Major Roads	13,956
Intersection/Drainage	28,238
Parks	16,250
Utilities	10,784
Stormwater	4,990
GMSD	3,000
Contingency	2,100
TOTAL	\$ 89,564

CIP IMPACT ON OPERATING BUDGET

CIP projects can affect the City's Operating Budget by increasing or decreasing expenditures and sometimes by increasing revenues. Projects that replace or rehabilitate existing facilities, like asphalt overlays, may decrease the cost of maintaining the system. Projects that build completely new infrastructure, such as a new park, will usually increase expenditures since more staff may be needed to operate and maintain the facility. A new facility, such as a recreation center, may increase the City's revenue by offering a new service that may generate new customers. The fiscal impact on general operations for each individual FY23 project is provided under the Capital Improvements Program tab.

CAPITAL IMPROVEMENTS PROGRAM

CITY OF GERMANTOWN Capital Improvements Program - 2023 to 2028

(In thousands)	FY22	TOTAL	EXPENDITURES					FUNDING SOURCES			STATE & FEDERAL PROJECTS	
			FY23	FY24	FY25	FY26	FY27	FY28	Reserves	Grants		Bonds
GENERAL GOVERNMENT:												
Horse Show Area Lighting (East)	226	-	-	-	-	-	-	-	-	-	-	-
ADA Improvements	-	1,800	-	-	450	450	450	450	1,800	-	-	-
City Hall ADA Parking	-	330	30	300	-	-	-	-	330	-	-	-
GCT Roofing Replacement	-	70	70	-	-	-	-	-	70	-	-	-
Grove Entryway	-	86	-	-	-	-	-	86	86	-	-	-
Farm Demolition and Gas	38	-	-	-	-	-	-	-	-	-	-	-
FS4 Backup Data Center Independent HVAC System	40	-	-	-	-	-	-	-	-	-	-	-
Quint Fire Apparatus Replacement F-141	1,300	-	-	-	-	-	-	-	-	-	-	-
Fire Station 1 Expansion Design, Construction, FFE	-	455	-	80	375	-	-	-	455	-	-	-
Fire Station 2 Design, Construction, FFE	-	5,500	-	-	-	-	500	5,000	500	-	5,000	-
Replacement Fire Engine (F-159)	-	1,056	-	-	1,056	-	-	-	1,056	-	-	-
Ambulance Replacement (F-171)	-	300	300	-	-	-	-	-	300	-	-	-
Ambulance Replacement (F-173)	-	300	-	-	300	-	-	-	300	-	-	-
Ambulance Replacement (F-172)	-	246	350	-	-	-	-	350	350	-	-	-
Total General Government:	1,850	10,247	400	380	2,181	450	1,300	5,536	5,247	-	5,000	-
MAJOR ROADS:												
Farmington Boulevard Resurfacing	-	2,000	200	-	1,800	-	-	-	400	-	-	1,600
McVay Road Bridge Replacement	-	706	25	56	625	-	-	-	141	-	-	565
Milling and Overlay: FHI South of Winchester	-	2,000	40	160	1,800	-	-	-	400	-	-	1,600
Milling and Overlay: Neshoba; WRB	21	700	-	700	-	-	-	-	700	-	-	-
FHI Improvements Poplar to WRB Design	259	500	388	112	-	-	-	-	100	-	-	400
FHI Improvements Poplar to WRB Construction	-	7,000	-	-	-	7,000	-	-	1,400	-	-	5,600
Poplar Avenue Culverts Replacement - Phase V	14	500	500	-	-	-	-	-	-	-	-	500
Poplar Avenue Culverts Replacement - Phase VI	-	550	-	50	500	-	-	-	-	-	-	550
Total Major Roads:	293	13,956	1,153	1,078	4,725	7,000	-	-	3,141	-	-	10,815
INTERSECTIONS & OTHER:												
Wolf River Blvd/Gtown Rd Intersection Improvements	77	9,223	8,823	400	-	-	-	-	-	-	-	9,223
Signal Upgrades*	-	18	-	18	-	-	-	-	18	-	-	-
Signal Upgrade: West/Poplar Pike/Gtown Rd/McVay	-	591	36	34	521	-	-	-	6	-	-	585
Signal Upgrade: Poplar at Kimbrough	-	1,000	240	760	-	-	-	-	50	-	-	950
Signal FHI at Crestwyn Drive	-	500	-	500	-	-	-	-	500	-	-	-
Signal Wolf River Blvd at Houston High School	-	588	588	-	-	-	-	-	-	-	-	588
Total Intersections/Other:	77	11,920	9,687	1,712	521	-	-	-	574	-	-	11,346
DRAINAGE:												
City Wide Master Drainage Plan	150	390	390	-	-	-	-	-	390	-	-	-
Dogwood Grove 4th Addition	-	2,100	-	-	100	2,000	-	-	2,100	-	-	-
Allenby Lakes Mitigation	-	600	-	600	-	-	-	-	600	-	-	-
Duntreath Ditch	284	3,216	3,216	-	-	-	-	-	3,216	-	-	-
English Meadows	10	1,200	1,200	-	-	-	-	-	1,200	-	-	-
Fox Hill Circle East Culvert	100	-	-	-	-	-	-	-	-	-	-	-
Cedarwood Drive/Mimosa Rd. - Design	100	-	-	-	-	-	-	-	-	-	-	-
Cedarwood Drive/Mimosa Rd.	-	1,500	-	1,500	-	-	-	-	1,500	-	-	-
Miller Farms Ditch	288	7,312	7,312	-	-	-	-	-	7,312	-	-	-
Total Drainage:	932	16,318	12,118	2,100	100	2,000	-	-	16,318	-	-	-
PARKS:												
Park Reinvestment Projects:												
Cameron Brown Parking	-	400	-	400	-	-	-	-	400	-	-	-
Germantown Station Park Phase II	-	250	-	-	250	-	-	-	250	-	-	-
Lacrosse Field Renovations - Johnson Rd Park	-	300	300	-	-	-	-	-	300	-	-	-
Neighborhood Park Reinvestments - McVay Park	-	375	-	-	-	375	-	-	375	-	-	-
Oaklawn Garden Phase I & II (Building and Grounds)	-	1,950	-	-	-	-	500	1,450	500	-	1,450	-
Riverdale Park Reinvestment	-	775	775	-	-	-	-	-	775	-	-	-
Wayfinding System	-	450	150	150	150	-	-	-	450	-	-	-
Cameron Brown Synthetic Turf Infields	940	-	-	-	-	-	-	-	-	-	-	-
Germantown Station Park Reinvestment	230	-	-	-	-	-	-	-	-	-	-	-
Special Park Projects:												
Greenway Trail Extension to Collierville	-	3,400	-	-	3,400	-	-	-	680	-	-	2,720
Legacy Park Projects - Softball Complex	-	3,000	-	-	-	-	-	3,000	-	-	3,000	-
Lily Walk Linear Park	-	350	-	350	-	-	-	-	70	-	-	280
Pickering Center Expansion Design & Construction (Senior Center)	-	750	-	-	-	-	-	750	-	-	750	-
Pickleball Complex (Design & Construction)	-	750	-	75	675	-	-	-	750	-	-	-
Sport Park Site Work (Land)	-	3,000	-	1,500	1,500	-	-	-	3,000	-	-	-
Long Field Complex - Design	-	500	500	-	-	-	-	-	500	-	-	-
Parkland Acquisition	2,506	-	-	-	-	-	-	-	-	-	-	-
Total Parks:	3,677	16,250	1,725	2,475	5,975	375	500	5,200	8,050	-	5,200	3,000

CAPITAL IMPROVEMENTS PROGRAM

(In thousands)	EXPENDITURES								FUNDING SOURCES			STATE & FEDERAL PROJECTS
	FY22	TOTAL	FY23	FY24	FY25	FY26	FY27	FY28	Reserves	Grants	Bonds	
STORMWATER FUND:												
Annual Miscellaneous Drainage Improvements	25	600	100	100	100	100	100	100	600	-	-	-
Redbud Trails	54	650	-	650	-	-	-	-	650	-	-	-
Golden Fields Culvert Design & Construction	-	1,100	-	-	-	100	1,000	-	1,100	-	-	-
Riverdale Rd. Outlet End Culvert - Design & Construction	80	-	-	-	-	-	-	-	-	-	-	-
Rico, Chico, Toro Culvert Replacements	-	2,640	880	880	880	-	-	-	2,640	-	-	-
Total Stormwater Fund:	159	4,990	980	1,630	980	200	1,100	100	4,990	-	-	-
MUNICIPAL SCHOOLS:												
HHS Fieldhouse	200	200	200	-	-	-	-	-	200	-	-	-
Dogwood Gym Floor/Upgrade	-	150	-	-	-	150	-	-	150	-	-	-
Farmington Gym Floor/Gym Upgrade	-	150	-	-	-	-	150	-	150	-	-	-
Sprinkler System	376	-	-	-	-	-	-	-	-	-	-	-
Farmington Sprinkler System	-	1,000	-	-	500	500	-	-	1,000	-	-	-
HHS Partial Roof Replacement	-	500	-	-	-	-	500	-	500	-	-	-
Riverdale Roof Replacement	-	1,000	500	500	-	-	-	-	1,000	-	-	-
Houston Middle School Secure Entrance	500	-	-	-	-	-	-	-	-	-	-	-
Houston Middle School Addition	5,000	-	-	-	-	-	-	-	-	-	-	-
Total GMSD Fund:	6,076	3,000	700	500	500	650	650	-	3,000	-	-	-
UTILITY FUND:												
Elevated Water Tank	2,797	-	-	-	-	-	-	-	-	-	-	-
Elevated Water Tank Phase II	-	1,500	1,500	-	-	-	-	-	1,500	-	-	-
Water Main Extensions - SW - Wildwood Farms	-	2,200	-	200	2,000	-	-	-	200	-	2,000	-
Annexation Area Water Main Design and Construction Phase II	-	1,700	1,700	-	-	-	-	-	1,700	-	-	-
Water System Acquisition	59	-	-	-	-	-	-	-	-	-	-	-
North Johnson Rd Lift Station Force Main Rerouting	-	465	-	-	-	465	-	-	465	-	-	-
Old Village/Stout Rd Lift Station Refurbishments	-	280	-	-	-	-	280	-	280	-	-	-
Automated Meter Reading Phase I	100	-	-	-	-	-	-	-	-	-	-	-
Automated Meter Reading Phase II	-	4,039	4,039	-	-	-	-	-	1,437	-	-	2,601
Asbestos Cement (AC) Pipe - Phase I & II	-	600	-	100	-	500	-	-	600	-	-	-
Total Utility Fund:	2,955	10,784	7,239	300	2,000	965	280	-	6,182	-	2,000	2,601
CONTINGENCY:												
	-	2,100	350	350	350	350	350	350	2,100	-	-	-
Total Contingency:	-	2,100	350	350	350	350	350	350	2,100	-	-	-
CIP SUMMARY												
General Government	1,850	10,247	400	380	2,181	450	1,300	5,536	-	-	-	-
Major Roads	293	13,956	1,153	1,078	4,725	7,000	-	-	-	-	-	-
Intersec/Other/Drainage	1,009	28,238	21,805	3,812	621	2,000	-	-	-	-	-	-
Parks	3,677	16,250	1,725	2,475	5,975	375	500	5,200	-	-	-	-
Utilities	2,955	10,784	7,239	300	2,000	965	280	-	-	-	-	-
Stormwater Fund	159	4,990	980	1,630	980	200	1,100	100	-	-	-	-
GMSD	6,076	3,000	700	500	500	650	650	-	-	-	-	-
Contingency	-	2,100	350	350	350	350	350	350	-	-	-	-
Total CIP:	16,020	89,564	34,351	10,525	17,332	11,990	4,180	11,186	-	-	-	-
FUNDING SUMMARY												
Reserves: General	6,829	26,350	5,644	6,359	6,737	4,575	2,150	886	-	-	-	-
Utility	2,955	4,745	3,200	300	-	965	280	-	-	-	-	-
Stormwater Fund	159	4,990	980	1,630	980	200	1,100	100	-	-	-	-
GMSD	6,076	3,000	700	500	500	650	650	-	-	-	-	-
CIP Reserve	-	10,517	10,517	-	-	-	-	-	-	-	-	-
State/Intergovernmental/Grant:	-	27,762	13,310	1,737	7,115	5,600	-	-	-	-	-	-
Bonds: General	-	10,200	-	-	-	-	-	-	-	-	10,200	-
Utility	-	2,000	-	-	2,000	-	-	-	-	-	-	-
Total Funding:	16,020	89,564	34,351	10,525	17,332	11,990	4,180	11,186	-	-	-	-

INFRASTRUCTURE REPLACEMENT PROGRAM – 2023 to 2032

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY22	Estimate FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10 YEAR TOTAL
GENERAL FUND:													
BUILDING IMPROVEMENTS:													
FACILITY SERVICES:													
Pit/Pedestal Electrical Replacements-Festival Grounds	20	20	-	-	-	-	-	-	-	-	-	-	-
City Hall Interior Lighting Improvements	25	25	-	-	-	-	-	-	-	-	-	-	-
City Hall Flooring Replacement	25	25	-	-	-	-	-	-	-	-	-	-	-
Stationary Generator Work Platforms	30	30	-	-	-	-	-	-	-	-	-	-	-
Library Flooring Replacements	15	15	-	-	-	-	-	-	-	-	-	-	-
Lobby Restroom ADA Compliance	-	-	-	-	70	-	-	-	-	-	-	-	70
GPAC Exterior Painting	-	-	-	125	-	-	-	-	-	-	-	-	125
City Hall Round Conference Room Improvements	-	-	-	-	30	-	-	-	-	-	-	-	30
Fire Station 1 Plans Review Room HVAC System Replacement	-	-	50	-	-	-	-	-	-	-	-	-	50
Restroom Exhaust Fan Replacements	-	-	-	10	-	-	-	-	-	-	-	-	10
ECD Roof Replacement	-	-	-	-	350	-	-	-	-	-	-	-	350
Administration Domestic Hot Water System	-	-	-	10	-	-	-	-	-	-	-	-	10
Library Chiller Replacement	-	-	-	250	-	-	-	-	-	-	-	-	250
Library Boiler Replacements	-	-	-	-	75	-	-	-	-	-	-	-	75
TOTAL FACILITY SERVICES	115	115	50	395	525	-	-	-	-	-	-	-	970
PARKS AND RECREATION:													
Fire Alarm System	18	18	-	-	-	-	-	-	-	-	-	-	-
TOTAL PARKS AND RECREATION	18	18	-	-	-	-	-	-	-	-	-	-	-
GPAC:													
Electrical Panel Upgrade-West Stage	-	-	-	15	-	-	-	-	-	-	-	-	15
Handrail Renovations	-	-	-	6	-	-	-	-	-	-	-	-	6
Toilet Replacement	-	-	-	6	-	-	-	-	-	-	-	-	6
Theater Carpet Replacement	-	-	-	-	10	10	-	-	-	-	-	-	20
Theater Seats Replacement	-	-	-	-	223	223	-	-	-	-	-	-	447
TOTAL GPAC	-	-	-	27	233	233	-	-	-	-	-	-	494
FIRE:													
Training Room AV System Upgrades - Station 4	-	-	75	-	-	-	-	-	-	-	-	-	75
TOTAL FIRE	-	-	75	-	-	-	-	-	-	-	-	-	75
TOTAL BUILDING IMPROVEMENTS	133	133	125	422	758	233	-	-	-	-	-	-	1,539
OTHER EQUIPMENT:													
GPAC:													
Rigging Repairs	28	28	-	24	40	13	13	-	-	-	-	-	90
Orchestra Lift Solenoids	-	9	-	-	-	-	-	-	-	-	-	-	-
Spotlight Purchase	-	-	-	22	-	-	-	-	-	-	-	-	22
Video Recorders	-	-	-	-	17	-	-	-	-	-	-	-	17
TOTAL GPAC	28	37	-	46	57	13	13	-	-	-	-	-	128
FIRE:													
Lucas Device	60	60	-	-	-	-	-	-	-	-	-	-	-
Station 2 Kitchen Upgrades	35	35	-	-	-	-	-	-	-	-	-	-	-
Vehicle Exhaust System Maintenance	-	-	35	-	-	-	-	-	-	-	-	-	35
Ballistic Gear	-	-	63	-	-	-	-	-	-	-	-	-	63
Rescue Trailer	-	-	-	-	15	-	-	-	-	-	-	-	15
Outdoor Warning Siren Replacement	-	-	-	40	40	40	35	-	-	-	-	-	155
TOTAL FIRE	95	95	98	40	55	40	35	-	-	-	-	-	268
POLICE:													
Drones	57	57	-	-	-	-	-	-	-	-	-	-	-
TOTAL POLICE	57	57	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER EQUIPMENT	180	189	98	86	112	53	48	-	-	-	-	-	396
MAINTENANCE EQUIPMENT:													
PUBLIC WORKS:													
Bulk Spreader 2002 Tarco Highlander	30	30	-	-	-	-	-	-	-	-	-	-	-
Graco Walk Behind Street Line Striper	30	30	-	-	-	-	-	-	-	-	-	-	-
Articulating Brush Cutter	15	10	-	-	-	-	-	-	-	-	-	-	-
John Deere Greens Mower	14	11	-	-	-	-	-	-	-	-	-	-	-
Concrete Form Trailer	10	8	-	-	-	-	-	-	-	-	-	-	-
Utility Trailer	10	5	-	-	-	-	-	-	-	-	-	-	-
18HP Hot Gas Skid Pressure Washer	-	-	10	-	-	-	-	-	-	-	-	-	10
ABI Force Z23sIt	-	-	35	-	-	-	-	22	-	-	-	-	57
Trimax Snake S2 (Mower)	-	-	-	45	-	-	-	-	-	-	-	-	45
Vermeer Stump Grinder	-	-	30	-	-	-	-	-	-	-	-	-	30
LitterKat Synthetic Turf Sweeper	-	-	11	-	-	-	-	-	-	-	-	-	11
GreensGroomer 926 w/ Finishing Brush	-	-	7	-	-	-	-	-	-	-	-	-	7
Ingersoll Rand Air Compressor	-	-	-	31	-	-	-	-	-	-	-	-	31
John Deere Bunker Rake	-	-	-	-	18	-	18	-	-	-	-	-	36
Craco 22125 Asphalt Crack Sealer	-	-	-	-	65	-	-	-	-	-	-	-	65
Case 521 DXT Loader	-	-	-	-	150	-	-	-	-	-	-	-	150
TOTAL PUBLIC WORKS	109	94	93	76	233	-	18	22	-	-	-	-	442
TOTAL MAINTENANCE EQUIPMENT	109	94	93	76	233	-	18	22	-	-	-	-	442

INFRASTRUCTURE REPLACEMENT PROGRAM – 2023 to 2032

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR
	FY22	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	TOTAL
AUTOS AND TRUCKS:													
PUBLIC WORKS:													
Ford F-250	45	45	-	-	-	-	-	-	-	-	-	-	-
Toro Workman	-	-	-	23	-	-	-	-	-	-	-	-	23
Ford F-350 Crew Cab	-	-	50	-	-	-	-	-	-	-	-	-	50
Ford F-150 4x4	-	-	50	-	40	40	40	-	-	40	-	-	210
Ford F-150	-	-	-	35	-	-	-	-	-	-	38	-	73
John Deere 4x4 Tractor	-	-	-	30	-	-	-	-	-	-	-	-	30
Kubota M5400 Tractor	-	-	-	40	-	-	-	-	-	-	-	-	40
Sterling Dump Truck	-	-	-	-	-	150	-	-	-	-	-	-	150
Ford F-350	-	-	-	-	-	45	-	-	-	-	-	-	45
Kubota M4900 Tractor (2)	-	-	-	-	-	100	-	-	-	-	-	-	100
LeBoy Asphalt Paver	-	-	-	-	-	90	-	-	-	-	-	-	90
John Deere 710K Backhoe	-	-	-	-	-	-	200	-	-	-	-	-	200
Bobcat Track Skid Steer	-	-	-	-	-	-	-	-	-	60	-	-	60
Cat Asphalt Roller	-	-	-	-	-	-	-	-	-	-	65	65	130
TOTAL PUBLIC WORKS	45	45	100	128	40	425	240	-	-	100	103	65	1,201
FACILITY SERVICES:													
Ford F-150	-	-	40	-	-	-	-	-	-	-	-	32	72
Ford F-350	-	-	-	-	-	-	35	-	-	-	-	-	35
Ford F-250 (3)	-	-	-	-	-	-	-	-	93	-	-	-	93
TOTAL GENERAL SERVICES	-	-	40	-	-	-	35	-	93	-	-	32	200
FIRE:													
Ford Explorer	50	46	-	61	-	-	-	-	-	61	-	61	183
Ford F-350 Crew Cab	-	-	-	-	82	-	77	-	-	-	-	-	159
Ford Expedition	-	-	-	55	-	-	-	-	-	61	-	-	116
Chevy Tahoe	-	-	-	-	-	-	-	65	61	-	-	-	126
TOTAL FIRE	50	46	-	116	82	-	77	65	61	122	-	61	584
PARKS AND RECREATION:													
Ford Escape	-	-	-	35	-	-	-	-	-	-	35	-	70
Ford F-150	-	-	-	-	35	-	-	35	-	-	-	-	70
TOTAL PARKS AND RECREATION	-	-	-	35	35	-	-	35	-	-	35	-	140
ENGINEERING:													
Ford F-150 4x4	-	-	-	31	31	-	31	-	-	-	-	-	93
Ford F-150	-	-	-	45	-	-	-	-	-	-	-	-	45
Ford Ranger	-	-	-	-	-	-	-	-	31	31	-	-	62
TOTAL ENGINEERING	-	-	-	76	31	-	31	-	31	31	-	-	200
ANIMAL CONTROL:													
Transit Connect	-	-	-	-	-	-	-	40	-	-	-	-	40
TOTAL ANIMAL CONTROL	-	-	-	-	-	-	-	40	-	-	-	-	40
POLICE:													
Police Fleet - Admin. Vehicle	35	35	-	-	-	-	-	-	-	-	-	-	-
Police Fleet - Ford Crown Vics	45	45	50	-	-	150	-	-	-	-	-	-	200
Police Fleet - Ford Fusion Hybrids	35	35	70	35	-	-	35	-	35	-	35	50	260
Police Fleet - Ford Explorers	185	185	410	250	210	300	250	460	210	200	350	500	3,140
Police Fleet - Chevy Tahoes	-	-	50	-	50	50	-	-	-	-	-	-	150
Police Fleet - Impala	-	-	35	-	-	-	-	-	-	-	-	-	35
Police Fleet - Ford F-350 4x4 Crewcab	-	-	-	-	75	-	-	-	-	-	-	-	75
Police Fleet - Chevy Malibu	-	-	-	-	-	-	-	-	-	-	70	-	70
Police Fleet - Ford F-150 Pursuit	-	-	-	-	-	-	-	-	-	50	-	-	50
TOTAL POLICE	300	300	615	285	335	500	285	460	245	250	455	550	3,980
TOTAL AUTOS & TRUCKS	395	391	755	640	523	925	668	600	430	503	593	708	6,345
RADIOS:													
INFORMATION TECHNOLOGY:													
Public Safety Radio Replacement	426	426	125	125	125	125	125	125	125	125	125	125	1,250
TOTAL I.T.	426	426	125	125	125	125	125	125	125	125	125	125	1,250
TOTAL RADIOS	426	426	125	125	125	125	125	125	125	125	125	125	1,250
COMPUTER EQUIPMENT:													
ENGINEERING:													
GIS Support Hardware	-	-	-	11	-	-	-	-	-	-	-	-	11
HP PageWide Scanner	-	-	-	38	-	-	-	-	-	-	-	-	38
TOTAL ENGINEERING:	-	-	-	49	-	-	-	-	-	-	-	-	49
POLICE:													
Cameras/License Plate Readers	25	25	-	-	-	-	-	-	-	-	-	-	-
TOTAL POLICE	25	25	-	-	-	-	-	-	-	-	-	-	-

INFRASTRUCTURE REPLACEMENT PROGRAM – 2023 to 2032

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY22	Estimate FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10 YEAR TOTAL
INFORMATION TECHNOLOGY:													
Network Switches	35	35	-	-	-	-	-	-	-	-	-	-	-
Security Cameras Replacements	35	35	-	-	-	-	-	-	-	-	-	-	-
Radio System Replacement/Upgrades	-	124	-	-	500	-	-	-	2,000	-	-	-	2,500
Card Access - Various City Buildings	35	35	15	35	35	35	35	35	35	35	35	35	330
AFIS Fingerprint Machine	-	-	15	-	-	-	-	15	-	-	-	-	30
UPS Replacements - Radio Sites (3)	-	-	110	-	-	-	-	-	-	-	110	-	220
Council Chambers AV System	-	-	-	50	-	-	-	50	-	-	-	-	100
Phone System Servers	-	-	-	35	-	-	-	-	35	-	-	-	70
Portable Radio Repeater	-	-	-	-	10	-	-	-	-	10	-	-	20
Security Cameras - Police	-	-	-	-	50	50	-	-	-	-	50	50	250
Tyler NWS/Enterprise Upgrade - Hardware	-	-	-	-	145	-	-	-	-	145	-	-	290
TOTAL I.T.	105	229	140	120	740	85	35	100	2,070	240	195	85	3,810
TOTAL COMPUTER EQUIPMENT	130	254	140	169	740	85	35	100	2,070	240	195	85	3,859
COMPUTER SOFTWARE:													
INFORMATION TECHNOLOGY:													
Tyler NWS/Enterprise Upgrade - Software	-	6	-	-	135	150	-	-	-	135	150	-	570
Location Mobile App	-	-	-	50	-	-	-	-	50	-	-	-	100
Tyler Application Additions/Upgrades	-	-	-	175	-	20	-	20	-	20	-	-	235
Server Backup Software	-	-	-	30	-	-	-	-	30	-	-	-	60
Court System Software	-	-	-	50	-	-	-	50	-	-	-	-	100
TOTAL I.T.	-	6	-	305	135	170	-	20	130	155	150	-	1,065
POLICE:													
Body Camera CAD Interface	-	-	15	-	-	-	-	-	-	-	-	-	15
TOTAL POLICE	-	-	15	-	-	-	-	-	-	-	-	-	15
ENGINEERING:													
Pavement Condition Software	-	-	28	12	12	12	-	-	-	-	-	-	64
Document Management System Software Upgrade & Maintenance	-	-	-	75	-	-	-	-	-	-	-	-	75
TOTAL ENGINEERING	-	-	28	87	12	12	-	-	-	-	-	-	139
TOTAL COMPUTER SOFTWARE	-	6	43	392	147	182	-	20	130	155	150	-	1,219
OTHER ASSETS:													
ENGINEERING:													
Fireproof Plan Boxes	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL ENGINEERING	-	-	10	-	-	-	-	-	-	-	-	-	10
FACILITY SERVICES:													
Parks & Recreation / Depot Outdoor Lighting	-	-	-	-	35	-	-	-	-	-	-	-	35
TOTAL GENERAL SERVICES	-	-	-	-	35	-	-	-	-	-	-	-	35
PARKS AND RECREATION:													
Dog Park Security Gates	-	-	15	-	-	-	-	-	-	-	-	-	15
TOTAL PARKS AND RECREATION	-	-	15	-	-	-	-	-	-	-	-	-	15
GPAC:													
Touchless Ticket Scanner	10	10	-	-	-	-	-	-	-	-	-	-	-
Clear Com-Wired	12	12	-	-	-	-	-	-	-	-	-	-	-
Curtain Replacement	100	100	-	55	57	-	-	-	-	-	-	-	112
Video Screen Replacement	-	-	-	8	-	-	-	-	-	-	-	-	8
Clear Com-Wireless	-	-	-	26	-	-	-	-	-	-	-	-	26
Orchestra Shell Replacement	-	-	-	150	-	-	-	-	-	-	-	-	150
Lighting Console Replacement	-	-	-	48	-	-	-	-	-	-	-	-	48
TOTAL GPAC	122	122	-	287	57	-	-	-	-	-	-	-	344
PUBLIC WORKS:													
Wolf River Greenway Repair and Overlay	75	57	-	-	-	-	-	-	-	-	-	-	-
Cameron Brown Pier Replacement	100	100	-	-	-	-	-	-	-	-	-	-	-
Bob Hailey Dugout Roof Replacement	20	18	20	-	-	-	-	-	-	-	-	-	20
Greenway Repair and Overlay	-	-	75	-	-	-	-	-	-	-	-	-	75
Salt Canopy Replacement	-	-	-	35	-	-	-	-	-	-	-	-	35
Bob Hailey Vehicle Capable Access Bridge Replacement	-	-	-	-	250	-	-	-	-	-	-	-	250
Houston Levee Park Vehicle Capable Access Bridge Replacement	-	-	-	-	-	250	-	-	-	-	-	-	250
TOTAL PUBLIC WORKS	195	176	95	35	250	250	-	-	-	-	-	-	630
POLICE:													
In-Car Video Systems - Police Vehicles	35	35	66	40	40	66	40	60	33	33	73	80	530
TOTAL POLICE	35	35	66	40	40	66	40	60	33	33	73	80	530
FIRE:													
Onan Generator - Fire Station 2	-	-	-	132	-	-	-	-	-	-	-	-	132
TOTAL FIRE	-	-	-	132	-	-	-	-	-	-	-	-	132
TOTAL OTHER ASSETS	352	333	187	494	382	316	40	60	33	33	73	80	1,696
FURNITURE:													
ADMINISTRATION:													
Office Furniture	-	9	-	-	-	-	-	-	-	-	-	-	-
TOTAL ADMINISTRATION	-	9	-	-	-	-	-	-	-	-	-	-	-
TOTAL FURNITURE	-	9	-	-	-	-	-	-	-	-	-	-	-
TOTAL GENERAL FUND	1,725	1,833	1,566	2,403	3,020	1,920	934	927	2,788	1,056	1,136	998	16,746

INFRASTRUCTURE REPLACEMENT PROGRAM – 2023 to 2032

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR
	FY22	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	TOTAL
DRUG FUND:													
AUTO & TRUCKS:													
Polaris Ranger	-	-	60	-	-	-	-	-	-	-	-	-	60
Ford Expedition EL	-	-	-	-	60	-	-	-	-	-	-	60	120
Ford Escape	-	22	-	-	-	-	-	-	-	-	-	50	50
TOTAL AUTOS & TRUCKS	-	22	60	-	60	-	-	-	-	-	-	110	230
COMPUTER EQUIPMENT:													
De-escalation training system	-	-	80	-	-	-	-	-	-	-	-	-	80
TOTAL COMPUTER EQUIPMENT	-	-	80	-	-	-	-	-	-	-	-	-	80
TOTAL DRUG FUND	-	-	140	-	60	-	-	-	-	-	-	110	310
RECREATION FUND:													
OTHER ASSETS:													
Sports Lighting & Control Upgrades	100	102	-	160	-	-	-	-	-	-	-	-	160
TOTAL OTHER ASSETS	100	102	-	160	-	-	-	-	-	-	-	-	160
TOTAL RECREATION FUND	100	102	-	160	-	-	-	-	-	-	-	-	160
STORMWATER FUND:													
MAINTENANCE EQUIPMENT:													
Kubota Mower	70	46	-	-	-	-	-	-	-	-	-	-	-
Bobcat E35 Excavator	-	-	-	-	-	-	-	80	-	-	-	-	80
ODB Debris Vac	-	-	-	-	-	-	-	-	75	75	-	-	150
ODB Leaf Vac	-	-	-	-	65	-	-	-	-	-	-	-	65
TOTAL MAINTENANCE EQUIPMENT	70	46	-	-	65	-	-	80	75	75	-	-	295
OTHER ASSETS:													
CIPP	200	200	200	200	200	200	200	200	200	200	200	200	2,000
TOTAL OTHER ASSETS	200	200	200	200	200	200	200	200	200	200	200	200	2,000
AUTO & TRUCKS:													
Ford F-450 Truck	30	35	83	-	-	-	-	-	-	-	-	-	83
TOTAL AUTOS & TRUCKS	30	35	83	-	-	-	-	-	-	-	-	-	83
TOTAL STORMWATER FUND	300	281	283	200	265	200	200	280	275	275	200	200	2,378
GREAT HALL FUND:													
BUILDING IMPROVEMENTS:													
RTU Replacements	-	-	-	185	-	-	-	-	-	-	-	-	185
TOTAL BUILDING IMPROVEMENTS	-	-	-	185	-	-	-	-	-	-	-	-	185
TOTAL GREAT HALL FUND	-	-	-	185	-	-	-	-	-	-	-	-	185
UTILITY FUND:													
LINES, WELLS AND STATION IMPROVEMENTS:													
SEWER:													
Maintenance of Sewer Collection System	350	312	350	350	350	350	350	350	350	350	350	350	3,500
TOTAL SEWER	350	312	350	350	350	350	350	350	350	350	350	350	3,500
WATER:													
Southern Ave Well Replacement	-	-	-	-	-	-	700	-	-	-	-	-	700
Southern Ave WTP Pipe Gallery Valve Replacement	-	-	-	-	750	-	-	-	-	-	-	-	750
Well and Pump Rehab	60	60	-	-	-	-	-	-	-	-	-	-	-
Water Mains Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,000
Maintenance of Water WellField System	120	120	150	150	150	150	150	150	150	150	150	150	1,500
Maintenance of Water WellField System FY21	-	68	-	-	-	-	-	-	-	-	-	-	-
TOTAL WATER	280	348	250	250	250	1,000	950	250	250	250	250	250	3,950
TOTAL LINES, WELLS & STATION IMPROVEMENTS	630	660	600	600	600	1,350	1,300	600	600	600	600	600	7,450
MAINTENANCE EQUIPMENT:													
WATER:													
Gradall XL4100	-	-	-	-	-	-	-	495	-	-	-	-	495
Gradall Excavator 3100	-	-	-	-	-	-	300	-	-	-	-	-	300
Johnson Road Chlorine Injection System Replacement	-	141	-	-	-	-	-	-	-	-	-	-	-
Diesel Water Pump	-	65	-	-	-	-	-	-	-	-	-	-	-
Cat 420 Backhoe	-	-	-	-	-	-	-	-	-	-	125	-	125
TOTAL WATER	-	207	-	-	-	-	300	495	-	-	125	-	920
TOTAL MAINTENANCE EQUIPMENT	-	207	-	-	-	-	300	495	-	-	125	-	920
AUTOS AND TRUCKS:													
SEWER:													
Cat 308E Trackhoe	-	-	-	-	-	-	-	-	165	-	-	-	165
International Sewer/Vacuum Truck	-	-	-	-	-	-	-	-	-	350	-	-	350
Ford F-550 Crane Truck	-	-	-	-	-	-	-	150	-	-	-	-	150
TOTAL SEWER	-	-	-	-	-	-	-	150	165	350	-	-	665

INFRASTRUCTURE REPLACEMENT PROGRAM – 2023 to 2032

City of Germantown INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL (in thousands)													
AREA & TYPE OF INFRASTRUCTURE	Budget FY22	Estimate FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10 YEAR TOTAL
WATER:													
Ford F-350	-	-	-	-	-	-	-	-	85	-	-	32	117
Dodge Dakota	-	-	30	-	-	-	-	-	-	-	-	-	30
Ford F-150 4x4	-	-	-	-	-	-	40	-	-	-	-	35	75
Ford F-150	-	-	-	30	-	-	32	-	40	-	-	-	102
International Dump Truck	-	-	-	-	-	-	-	-	165	-	-	-	165
Ford Ranger	-	-	30	-	-	-	32	-	-	-	64	-	126
TOTAL WATER	-	-	60	30	-	-	104	-	290	-	64	67	615
TOTAL AUTOS & TRUCKS	-	-	60	30	-	-	104	150	455	350	64	67	1,280
COMPUTER SOFTWARE:													
WATER:													
Well Site Radio to Cellular or Ethernet	-	-	-	150	-	-	-	-	-	-	-	-	150
TOTAL WATER	-	-	-	150	-	-	-	-	-	-	-	-	150
TOTAL COMPUTER SOFTWARE	-	-	-	150	-	-	-	-	-	-	-	-	150
OTHER ASSETS:													
WATER:													
Johnson Road WTP Filter Bay Refurbishment	-	-	-	-	-	300	-	-	-	-	-	-	300
Sodium Hexametaphosphate Delivery System Replacement	-	-	-	100	-	-	-	-	-	-	-	-	100
TOTAL WATER	-	-	-	100	-	300	-	-	-	-	-	-	400
SEWER:													
Sanitary Flow Meters	-	-	-	50	50	50	-	-	-	-	-	-	150
TOTAL SEWER	-	-	-	50	50	50	-	-	-	-	-	-	150
TOTAL OTHER ASSETS	-	-	-	150	50	350	-	-	-	-	-	-	550
TOTAL UTILITY FUND	630	867	660	930	650	1,700	1,704	1,245	1,055	950	789	667	10,350
GERMANTOWN ATHLETIC CLUB:													
OTHER ASSETS:													
Fitness Room RTU Replacement	-	-	-	90	-	-	-	-	-	-	-	-	90
Replacement of Strength Equipment	75	75	50	-	-	-	-	-	-	-	-	-	50
OTHER ASSETS	75	75	50	90	-	-	-	-	-	-	-	-	140
FURNITURE:													
Lobby Furniture	-	-	15	-	-	-	-	-	-	-	-	-	15
FURNITURE	-	-	15	-	-	-	-	-	-	-	-	-	15
BUILDING IMPROVEMENTS													
Weight Room Flooring Replacement/Turf	150	150	-	-	-	-	-	-	-	-	-	-	-
Exterior Painting	-	-	-	50	-	-	-	-	-	-	-	-	50
Air Filtration System	30	30	-	-	-	-	-	-	-	-	-	-	-
Air Purification	-	-	15	-	-	-	-	-	-	-	-	-	15
Pool Bulkhead Grating	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL BUILDING IMPROVEMENTS	180	180	25	50	-	-	-	-	-	-	-	-	75
TOTAL GERMANTOWN ATHLETIC CLUB	255	255	90	140	-	-	-	-	-	-	-	-	230
PICKERING:													
BUILDING IMPROVEMENTS													
Pickering Center Enhancements	20	34	-	-	-	-	-	-	-	-	-	-	-
BUILDING IMPROVEMENTS	20	34	-	-	-	-	-	-	-	-	-	-	-
TOTAL PICKERING	20	34	-	-	-	-	-	-	-	-	-	-	-
FLEET SERVICES FUND:													
AUTOS AND TRUCKS:													
Ford Fusion	-	-	25	-	-	-	-	-	-	-	-	-	25
Ford F-150	-	-	-	45	-	-	-	-	-	-	-	-	45
Ford F-250	-	-	-	-	-	-	-	35	-	-	-	-	35
Ford F-450 Service Truck	-	-	-	-	-	125	-	-	-	-	-	-	125
Dodge Avenger	-	-	-	-	-	-	-	-	-	35	-	-	35
Vehicle Lift	-	17	-	-	-	-	-	-	-	-	-	-	-
TOTAL AUTOS & TRUCKS	-	17	25	45	-	125	-	35	-	35	-	-	265
TOTAL FLEET SERVICES FUND	-	17	25	45	-	125	-	35	-	35	-	-	265
THE FARM													
OTHER ASSETS:													
Maintenance Shed Enhancements - Install Electricity	5	5	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER ASSETS	5	5	-	-	-	-	-	-	-	-	-	-	-
TOTAL FARM	5	5	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL - ALL FUNDS	3,035	3,394	2,764	4,063	3,995	3,945	2,838	2,487	4,118	2,316	2,235	1,865	30,624

DISCUSSION OF GENERAL FUND RESERVES

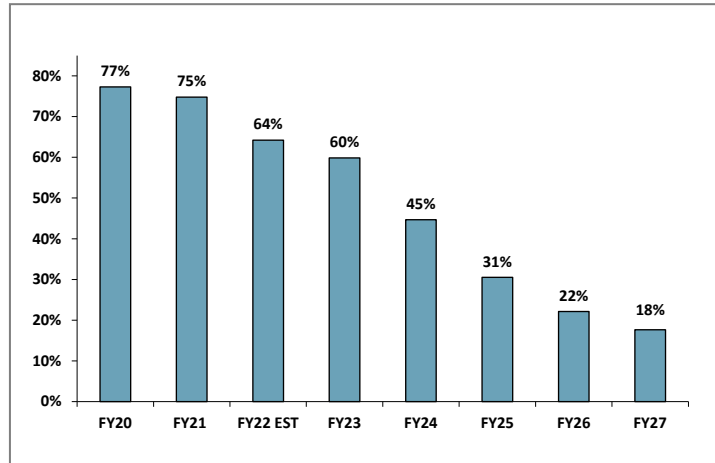
During the City's high growth period, excess revenues over expenditures were used for capital projects not funded by bond proceeds. In the past several years, General Fund reserves were used to fund a significant portion of the capital projects. Beginning in FY04, revenues from the Hall Income and Excise Tax were earmarked to fund capital projects due to the uncertainty of this revenue source for operational funding. Beginning in 2017, the State began phasing out the Hall Income and Excise Tax with total elimination by 2023. The drawdown of reserves, including Hall, for the five-year planning period is as follows.

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
CIP \$	12,170,602	8,719,292	6,358,650	6,737,000	4,575,000	2,150,000

FUND BALANCE % TOTAL EXPENDITURES

ANALYSIS OF FUND BALANCE

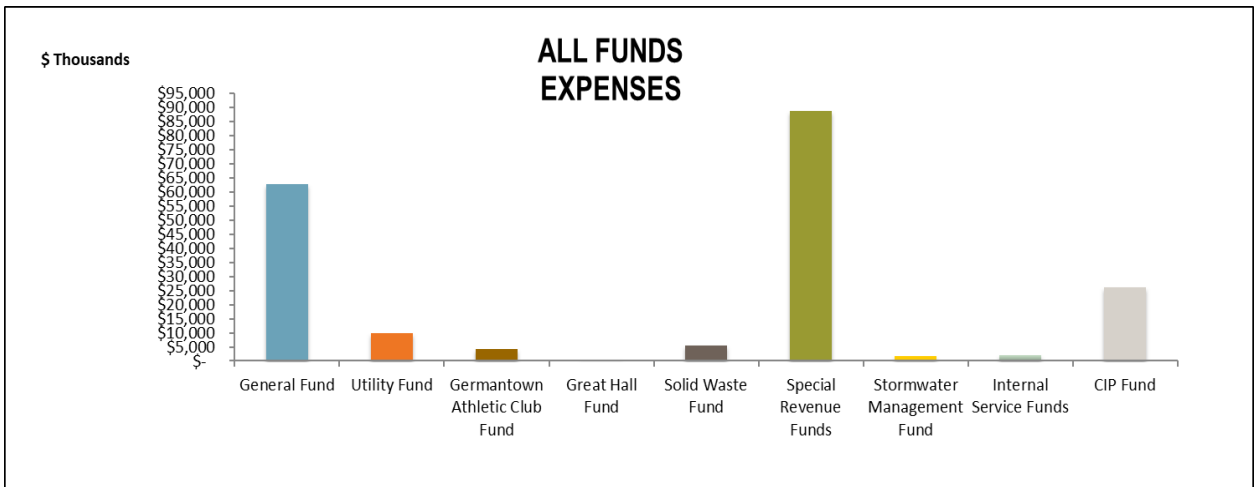
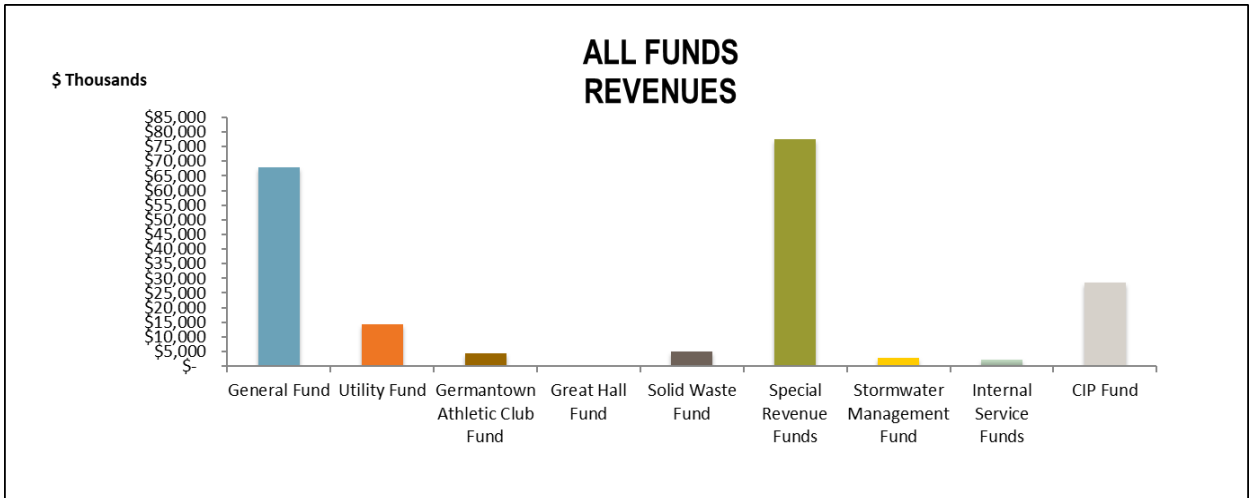
The chart at the right illustrates the impact of the draw downs on the City's General Fund fund balance:



	Actual FY21	Estimated FY22	Budget FY23	Projected			
				FY24	FY25	FY26	FY27
Nonspendable	\$ 715,835	92,279	96,900	96,900	96,900	96,900	96,900
Restricted:							
Committed Emergencies & Catastrophes	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Committed Capital Asset Repl. Infrastructure	2,337,000	1,565,650	2,403,200	3,019,525	1,919,525	933,750	926,625
Committed Tax Anticipation	11,445,172	11,632,756	11,744,756	11,977,167	12,214,223	12,456,016	12,705,136
Committed General Debt	5,126,379	4,691,246	4,701,888	5,282,111	5,287,712	5,172,970	5,173,057
Committed Contingencies	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Assigned	3,774,169	3,774,169	3,887,394	4,004,016	4,124,136	4,247,860	4,375,296
Unassigned	20,824,244	18,852,596	13,626,578	4,609,204	(3,370,978)	(8,423,232)	(11,847,192)
Total Fund Balance	45,222,799	41,608,696	37,460,716	29,988,923	21,271,519	15,484,265	12,429,822
Operating Expenditures	60,470,369	64,780,695	63,030,942	67,488,453	70,236,431	70,769,319	71,432,097
Fund Balance as % of Expenditures	75%	64%	59%	44%	30%	22%	17%

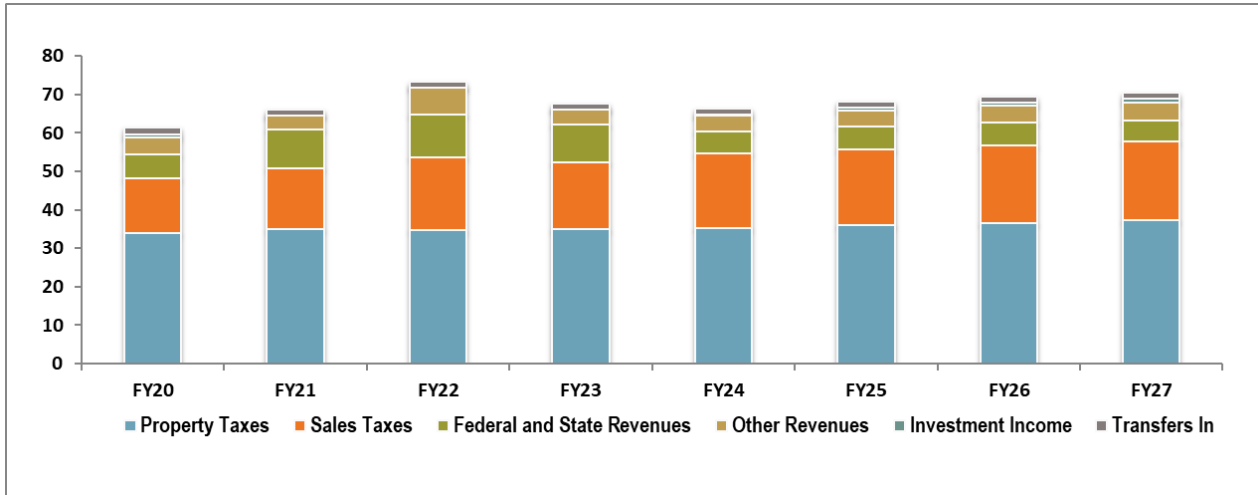
The two charts below illustrate revenues and expenses for all major funds. The section following these charts consist of budget projection summaries of revenues and expenditures by major categories, along with fund balances as of June 30, for the fiscal years 2020-2027. The graphs illustrate 8 years of information. This data is provided for the General Fund, Utility Fund, Germantown Athletic Club Fund, Great Hall Fund, Solid Waste Fund, Stormwater Management Fund, Special Revenue Funds, Internal Service Funds, Pension, OPEB, Health Fund and Cash Balance Funds.

Following the budget projection summaries is a description of personnel costs with a comparison of staffing levels between FY22 and FY23.



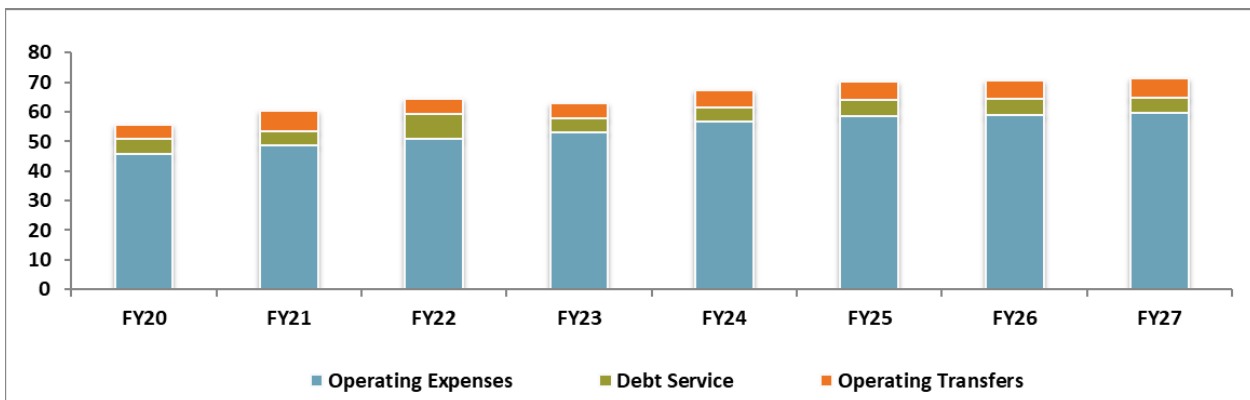
GENERAL FUND REVENUES

\$ Millions



GENERAL FUND EXPENDITURES

\$ Millions



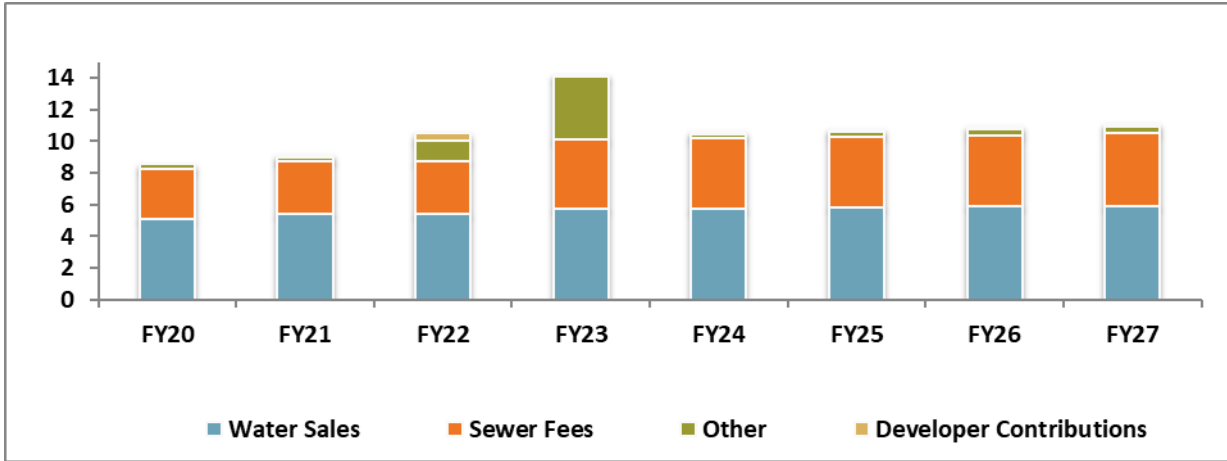
GENERAL FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual FY20	Actual FY21	Budget FY22	Estimate FY22	Budget FY23	Projected			
						FY24	FY25	FY26	FY27
GENERAL REVENUES:									
Auto Registration	\$ 1,233	1,224	1,260	1,200	1,240	1,265	1,290	1,316	1,342
Court Fines	678	540	825	740	790	790	807	824	841
Franchise Fees	724	704	720	600	680	680	700	721	743
Grants	449	4,395	909	5,891	4,819	610	610	610	100
Interest	770	64	280	26	50	350	750	900	1,100
Licenses	238	226	250	285	256	257	262	269	275
Other Income	1,624	961	998	4,301	925	957	1,211	1,236	1,262
Property Taxes	33,847	34,873	34,780	34,828	34,898	35,234	35,932	36,643	37,368
Sales Taxes	14,425	15,831	14,655	18,919	17,477	19,481	19,844	20,134	20,486
State Taxes	5,681	5,724	4,254	5,037	4,913	5,175	5,247	5,274	5,352
Transfers In	1,710	1,492	1,510	1,510	1,554	1,577	1,603	1,631	1,659
Funds From Prior Periods	-	-	450	450	450	450	450	450	450
REVENUE TOTAL	61,380	66,036	60,891	73,787	68,052	66,825	68,706	70,007	70,978
EXPENDITURE BY CATEGORY:									
Personnel	32,741	36,988	36,305	36,423	37,863	40,406	41,632	42,894	44,270
Communication	254	268	330	338	401	396	408	416	421
Prof. Fees	2,806	2,689	2,982	3,098	3,427	3,457	3,461	3,514	3,581
Other Maint.	2,285	2,072	3,017	2,870	3,188	3,160	3,158	3,199	3,230
Supplies	1,502	1,411	1,651	1,718	1,836	1,900	1,785	1,823	1,861
Insurance	68	(17)	124	125	133	133	133	133	133
Rent	79	250	120	125	129	129	129	129	129
Allocations	1,447	1,397	1,558	1,506	1,616	1,664	1,722	1,774	1,834
Capital Outlay	1,627	1,236	1,725	1,833	1,596	2,478	3,032	1,920	934
Contingency	-	-	100	100	100	100	100	100	100
Grants	1,779	1,278	1,461	1,407	1,600	1,641	1,671	1,653	1,685
Debt Service	5,144	4,842	5,126	8,457	4,691	4,702	5,282	5,288	5,173
Operating Transfers	4,782	6,980	4,825	5,316	5,042	5,892	6,267	6,442	6,567
Vaccination Site	-	-	-	224	-	-	-	-	-
Roll Fwd. Enc. - Prior Yr.	-	-	450	450	450	450	450	450	450
Roll Fwd. Enc. - Next Yr.	-	-	(450)	(450)	(450)	(450)	(450)	(450)	(450)
Utilities	1,022	1,077	1,181	1,240	1,410	1,430	1,458	1,487	1,516
EXPENDITURE TOTAL	55,537	60,470	60,505	64,781	63,031	67,488	70,236	70,769	71,432
Excess (Deficit)	5,843	5,566	386	9,006	5,021	(663)	(1,530)	(762)	(454)
FUND BALANCE									
Beginning	42,990	42,933	39,955	44,773	41,159	37,011	29,539	20,822	15,034
CIP Res Inc (Dec)	(5,900)	(3,276)	(7,351)	(12,171)	(8,719)	(6,359)	(6,737)	(4,575)	(2,150)
Ending	\$ 42,933	45,223	32,989	41,609	37,461	29,989	21,272	15,484	12,430

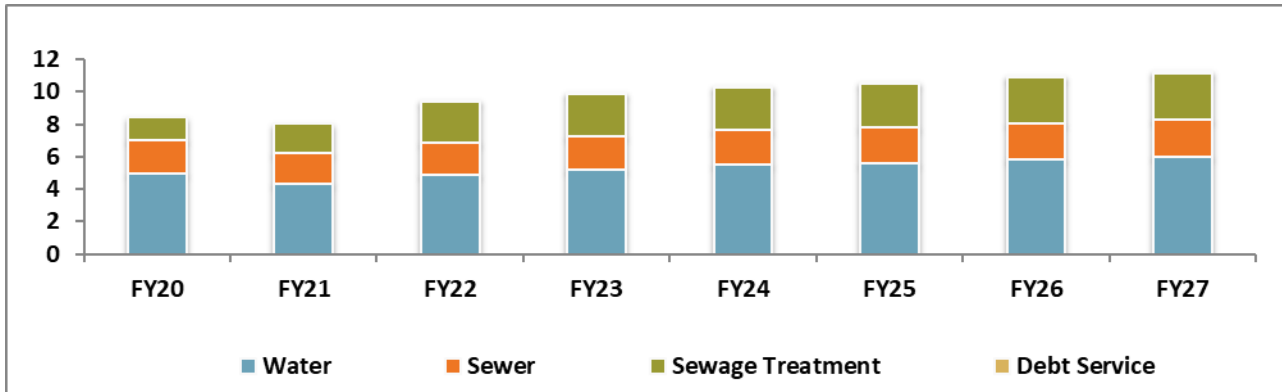
UTILITY REVENUES

\$ Millions



UTILITY EXPENSES

\$ Millions



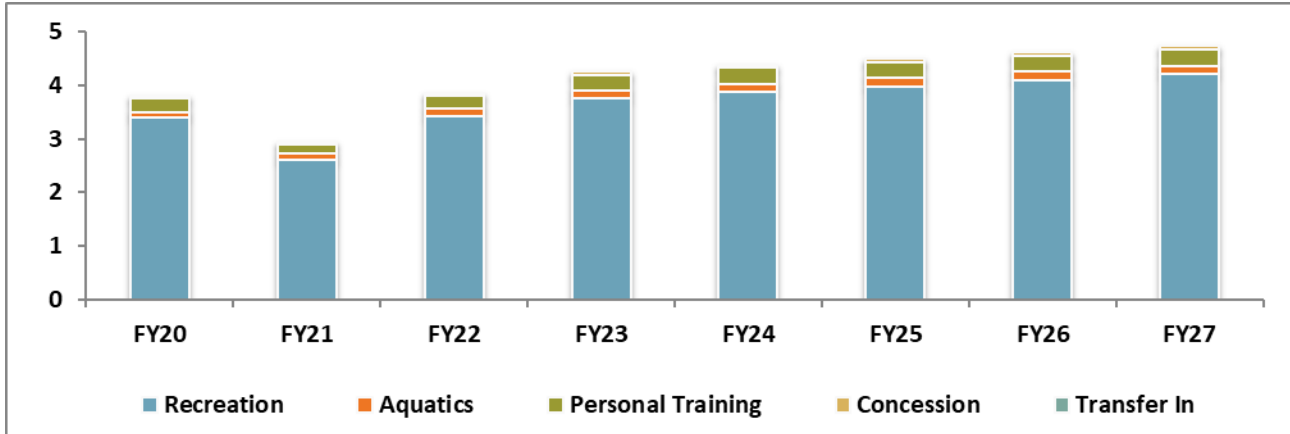
UTILITY FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual FY20	Actual FY21	Budget FY22	Estimate FY22	Budget FY23	Projected			
						FY24	FY25	FY26	FY27
REVENUES:									
Installation Charges	\$ 173	200	164	177	164	166	167	168	170
Interest	137	12	100	4	25	50	100	200	275
Contrib. Developers	-	168	120	537	110	121	125	127	129
Other Income	23	45	1,030	1,059	3,731	31	31	32	32
Sewer Fees	3,152	3,294	3,140	3,380	4,400	4,431	4,475	4,506	4,551
Water Sales	5,063	5,439	5,160	5,380	5,735	5,777	5,834	5,875	5,934
TOTAL REVENUES	8,548	9,157	9,714	10,538	14,165	10,575	10,732	10,909	11,092
EXPENSES BY CATEGORY:									
Allocations	1,243	1,156	1,193	1,165	1,228	1,257	1,292	1,338	1,378
Communication	75	73	86	88	89	91	93	96	98
Debt Service	-	-	91	67	65	62	83	103	98
Depreciation	1,922	2,047	2,175	2,165	2,274	2,537	2,580	2,674	2,756
Other Maintenance	127	29	108	114	108	111	114	116	119
Personnel	1,953	1,211	1,816	1,688	1,768	1,800	1,854	1,910	1,968
Professional Fees	197	243	237	251	247	247	249	252	252
Rents	117	-	-	-	10	10	11	11	11
Insurance	(4)	(0)	11	11	11	11	12	12	12
Mains Maintenance	141	108	138	133	173	177	182	186	191
Contract Services	1,419	1,824	1,710	2,500	2,550	2,627	2,705	2,786	2,870
Supplies	189	154	196	187	244	250	257	263	270
Utilities	606	719	657	639	695	709	723	737	752
PILOT	432	443	460	433	429	442	455	469	483
TOTAL EXPENSES	8,418	8,008	8,877	9,440	9,891	10,332	10,609	10,955	11,259
NET INCOME (LOSS)	130	1,150	837	1,100	4,275	243	123	(46)	(166)
TOTAL NET POSITION									
Beginning	52,118	52,248	52,732	53,398	54,496	58,771	59,014	59,137	59,091
Ending	\$ 52,248	53,398	53,569	54,496	58,771	59,014	59,137	59,091	58,924
Capital Outlay	\$ 3,063	1,513	3,864	3,822	7,899	1,230	2,650	2,665	1,984

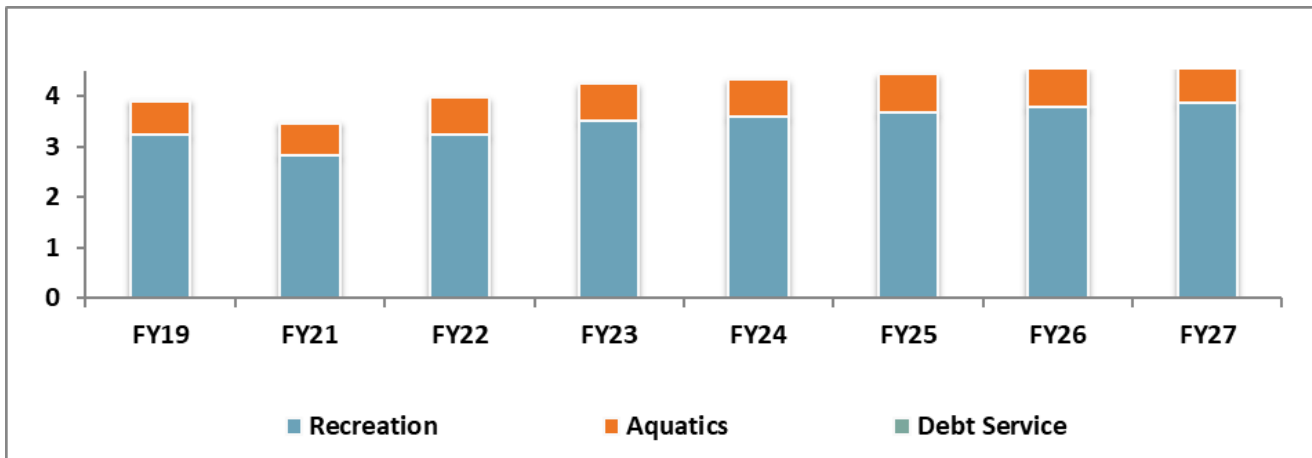
GERMANTOWN ATHLETIC CLUB REVENUES

\$ Millions



GERMANTOWN ATHLETIC CLUB EXPENSES

\$ Millions



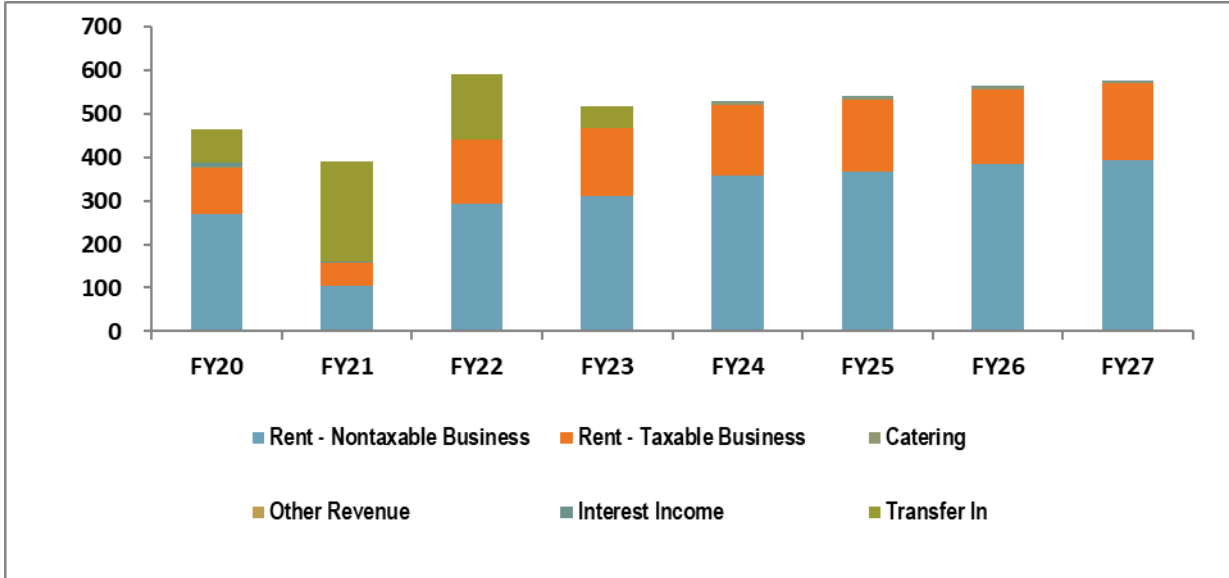
GERMANTOWN ATHLETIC CLUB FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Centre Revenue	\$ 3,397	2,605	3,480	3,423	3,767	3,877	3,987	4,099	4,215
Aquatics Revenue	95	124	111	153	147	151	152	154	156
Personal Training	257	166	210	222	287	295	298	301	304
Concession Revenue	58	37	58	65	60	62	62	63	64
TOTAL REVENUE	3,808	2,932	3,859	3,862	4,260	4,385	4,500	4,617	4,738
EXPENSES BY CATEGORY:									
Allocations	99	93	121	123	131	133	136	138	141
Communication	15	8	12	12	23	23	23	23	23
Debt Service	5	2	-	-	-	-	-	-	-
Other Maint.	180	112	155	134	171	174	177	181	185
Personnel	1,735	1,541	1,824	1,814	1,891	1,950	2,021	2,097	2,177
Professional Fees	426	284	428	364	473	481	491	501	510
Rents	237	234	240	234	240	245	250	255	261
Supplies	192	138	225	195	206	206	210	215	219
Depreciation	635	686	694	702	696	685	685	685	685
Utilities	366	352	384	399	434	439	448	457	466
Transfer Out	100	-	-	-	-	-	-	-	-
TOTAL EXPENSES	3,991	3,449	4,084	3,977	4,264	4,336	4,441	4,553	4,668
EXCESS (DEFICIT)	(183)	(517)	(225)	(115)	(4)	49	59	65	70
TOTAL NET POSITION									
Beginning	17,698	17,514	17,260	16,997	16,883	16,878	16,928	16,986	17,051
Ending	\$ 17,514	16,997	17,035	16,883	16,878	16,928	16,986	17,051	17,121
Capital Outlay	\$ 1,583	415	255	255	90	140	-	-	-

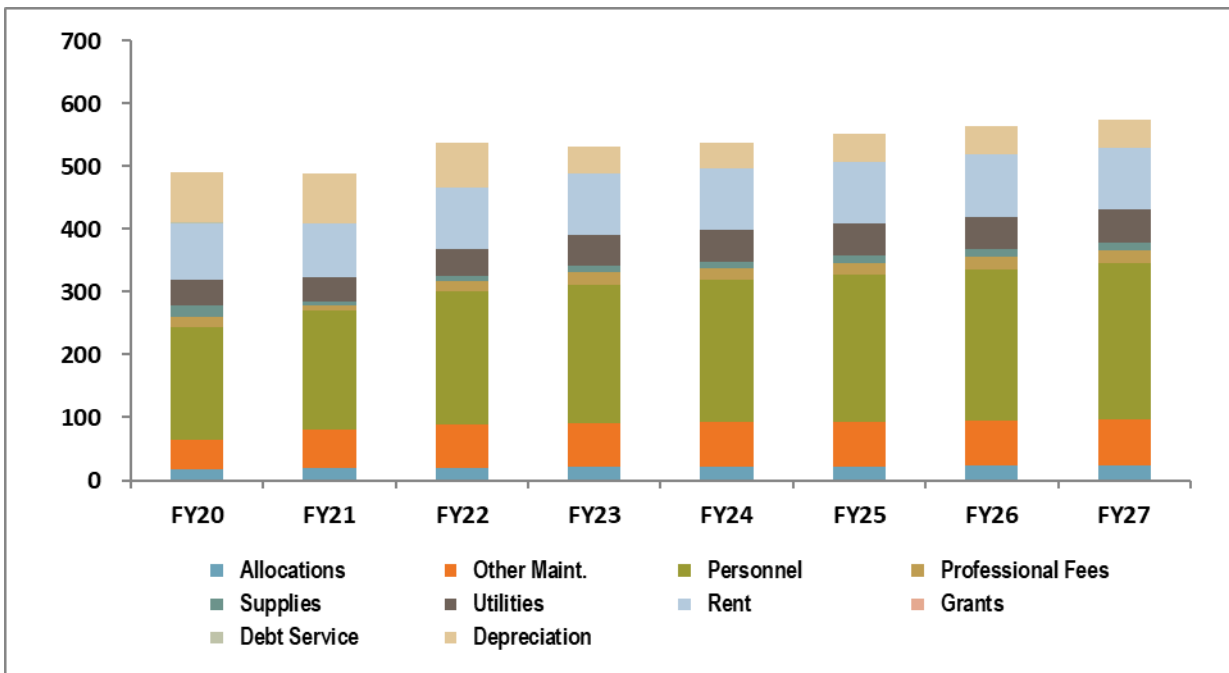
GREAT HALL REVENUES

\$ Thousands



GREAT HALL EXPENSES

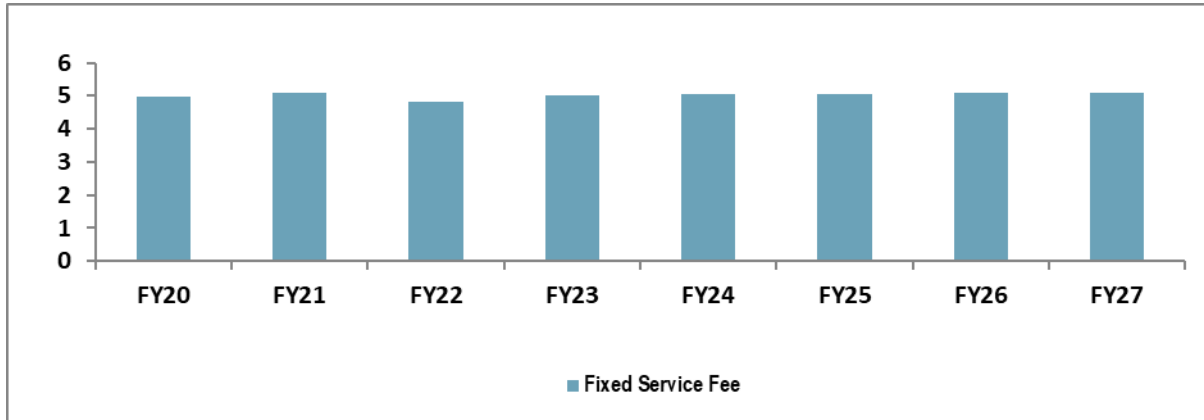
\$ Thousands



(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Business Revenue	\$ 388	159	288	440	466	526	539	561	575
Transfer In	75	230	150	150	50	-	-	-	-
TOTAL REVENUES	463	389	438	590	516	526	539	561	575
EXPENSES BY CATEGORY:									
Allocations	17	19	20	20	21	22	22	23	23
Communication	1	1	1	1	1	1	1	1	1
Debt Service	2	1	-	-	-	-	-	-	-
Other Maint.	47	62	70	68	70	70	72	73	75
Personnel	181	190	208	212	220	226	233	240	248
Professional Fees	16	8	19	16	19	19	20	20	21
Rents	90	85	97	97	98	98	98	99	99
Supplies	17	5	8	8	10	11	11	11	12
Depreciation	79	79	73	73	43	40	44	45	45
Grants	(1)	-	-	-	-	-	-	-	-
Utilities	42	40	47	45	50	51	52	53	54
TOTAL EXPENSES	491	489	541	539	532	538	552	564	576
EXCESS (DEFICIT)	(28)	(99)	(103)	51	(15)	(13)	(13)	(3)	(0)
TOTAL NET POSITION									
Beginning	886	858	743	759	810	795	782	769	766
Ending	<u>\$ 858</u>	<u>759</u>	<u>640</u>	<u>810</u>	<u>795</u>	<u>782</u>	<u>769</u>	<u>766</u>	<u>765</u>
Capital Outlay	\$ -	40	-	-	-	185	-	-	-

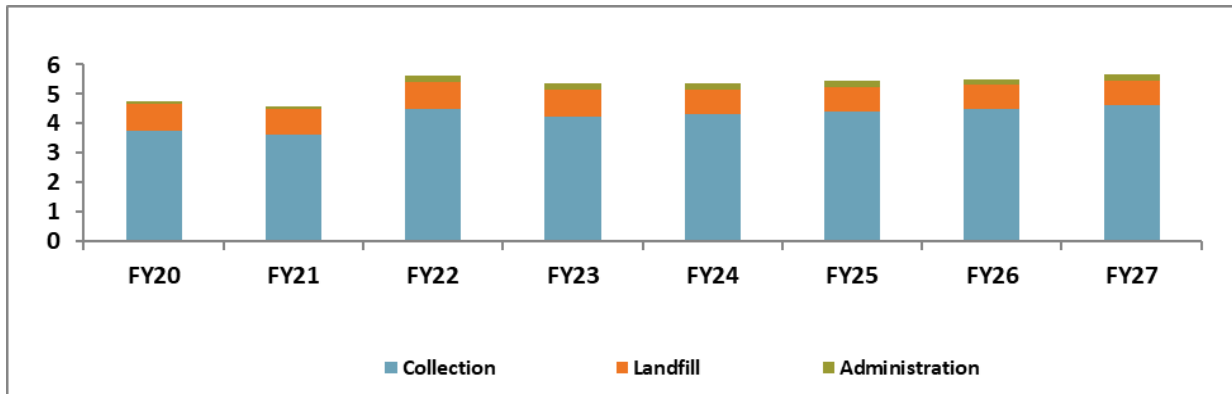
SOLID WASTE REVENUES

\$ MILLIONS



SOLID WASTE EXPENSES

\$ MILLIONS



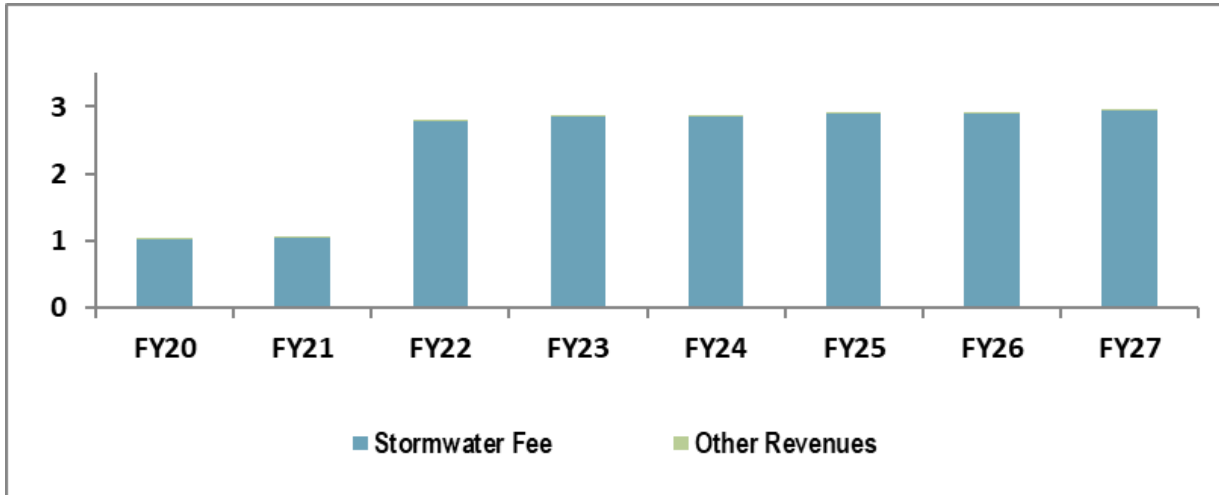
SOLID WASTE FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Fixed Service Fee	\$ 4,909	5,038	4,958	4,775	4,970	5,008	5,020	5,032	5,044
Other Revenues	59	37	40	35	39	42	42	42	42
TOTAL REVENUES	4,968	5,075	4,998	4,810	5,009	5,049	5,061	5,073	5,086
EXPENSES BY CATEGORY:									
Communication	3	0	18	6	16	18	18	18	19
Personnel	80	46	103	85	139	142	147	149	153
Prof. Fees	-	-	25	-	25	-	-	-	-
Supplies	20	31	60	93	50	60	60	60	60
Depreciation	15	15	15	15	15	15	15	15	-
Contract Services	4,651	4,492	5,134	5,428	5,109	5,113	5,201	5,275	5,432
TOTAL EXPENSES	4,769	4,585	5,355	5,627	5,354	5,349	5,441	5,517	5,664
EXCESS (DEFICIT)	200	490	(357)	(817)	(345)	(300)	(380)	(444)	(578)
TOTAL NET POSITION									
Beginning	949	1,149	1,267	1,639	822	477	177	(203)	(646)
Ending	\$ 1,149	1,639	910	822	477	177	(203)	(646)	(1,225)

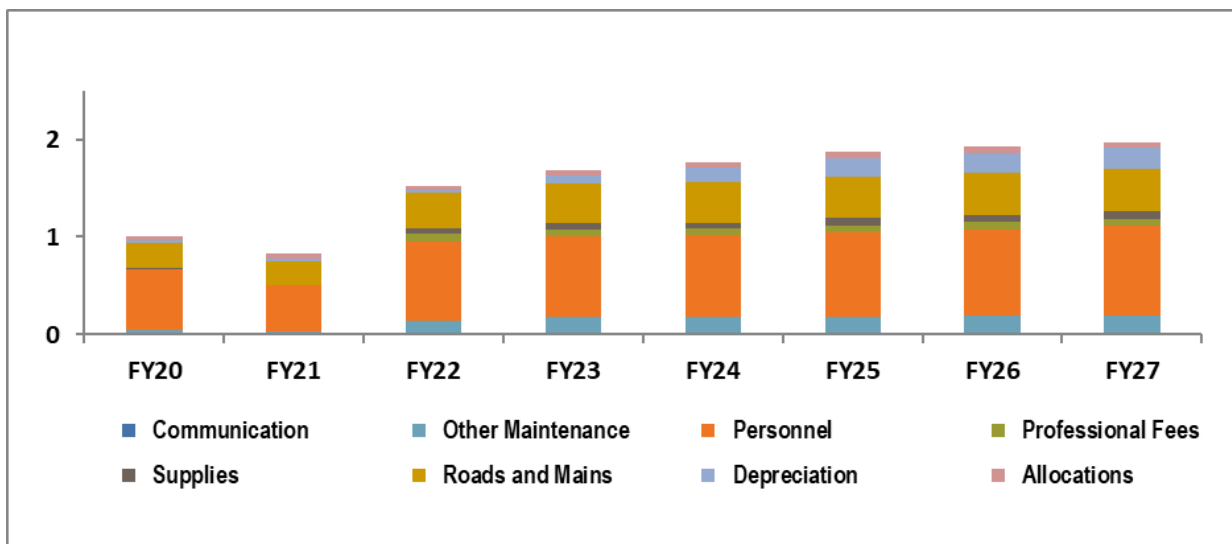
STORMWATER MANAGEMENT REVENUES

\$ MILLIONS



STORMWATER MANAGEMENT EXPENSES

\$ MILLIONS



STORMWATER MANAGEMENT FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Stormwater Management Fee	\$ 1,024	1,043	2,848	2,791	2,844	2,858	2,887	2,901	2,930
Other Revenues	21	7	12	13	12	18	19	21	25
TOTAL REVENUES	1,045	1,049	2,860	2,805	2,856	2,876	2,906	2,922	2,955
EXPENSES BY CATEGORY:									
Communication	1	1	6	4	6	6	6	6	6
Other Maintenance	39	29	144	143	170	174	178	183	187
Personnel	625	470	945	812	830	835	863	892	923
Prof. Fees	-	-	75	75	70	70	70	71	71
Supplies	12	11	73	60	60	61	76	77	79
Roads and Mains	261	243	357	357	410	414	418	422	427
Utilities	1	0	1	1	1	1	1	1	1
Depreciation	27	23	41	30	82	152	200	208	216
Allocations	43	56	67	46	61	57	59	61	63
TOTAL EXPENSES	1,008	834	1,709	1,527	1,690	1,771	1,872	1,922	1,972
EXCESS (DEFICIT)	37	215	1,152	1,277	1,166	1,104	1,034	1,001	983
TOTAL NET POSITION:									
Beginning	607	644	670	859	2,136	3,302	4,406	5,440	6,441
Ending	644	859	1,822	2,136	3,302	4,406	5,440	6,441	7,424
Capital Outlay	\$ -	64	1,080	440	1,263	1,830	1,245	400	1,300

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

STATE STREET AID

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
State Street Aid	\$ 1,426	1,452	1,410	1,462	1,440	1,469	1,498	1,528	1,559
Interest	10	2	3	1	2	3	3	3	4
Transfer In - General Fund	1,250	3,250	500	1,000	700	1,580	1,900	2,000	2,100
TOTAL REVENUES	2,686	4,704	1,913	2,463	2,142	3,051	3,401	3,531	3,662
EXPENDITURES BY CATEGORY:									
Other Maintenance	117	199	200	200	300	300	300	350	350
Electricity & Gas	955	951	965	973	975	995	1,014	1,035	1,055
Str. Contract Maint.	883	1,101	1,240	1,240	2,525	1,800	1,800	1,800	1,900
City Str. Maint.	330	312	380	378	350	350	370	370	410
TOTAL EXPENDITURES	2,284	2,564	2,785	2,790	4,150	3,445	3,484	3,555	3,715
EXCESS (DEFICIT)	402	2,140	(873)	(327)	(2,009)	(393)	(83)	(24)	(53)
FUND BALANCE:									
Beginning of Year	688	1,090	3,090	3,230	2,902	894	501	418	394
Ending	\$ 1,090	3,230	2,217	2,902	894	501	418	394	341

(\$000)

LIBRARY ENDOWMENT

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Interest	\$ 4	0	-	0	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	4	0	-	0	-	-	-	-	-
EXPENDITURES BY CATEGORY:									
Personnel	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-
EXCESS (DEFICIT)	4	0	-	0	-	-	-	-	-
FUND BALANCE:									
Beginning	240	243	244	244	244	244	244	244	244
Ending	\$ 243	244	244	244	244	244	244	244	244

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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PICKERING COMPLEX FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Classes	\$ 25	7	33	17	33	33	33	33	33
Special Events	4	-	5	3	5	5	5	5	5
Rental	21	4	48	38	40	40	40	41	41
TOTAL REVENUES	49	11	85	57	77	77	77	79	79
EXPENDITURES BY CATEGORY:									
Allocations	3	3	3	3	3	3	3	3	3
Utilities	9	10	14	15	17	17	18	18	18
Capital Outlay	36	5	20	34	-	-	-	-	-
Professional Fees	22	3	43	30	38	38	38	39	39
Supplies	0	1	2	10	5	5	5	5	5
TOTAL EXPENDITURES	69	21	82	92	64	64	64	65	65
EXCESS (DEFICIT)	(20)	(10)	3	(35)	13	12	13	14	14
FUND BALANCE:									
Beginning	352	332	290	322	287	300	312	325	339
Ending	\$ 332	322	294	287	300	312	325	339	353

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RECREATION FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Basketball Fees	\$ 68	4	69	46	68	69	69	70	71
Softball Fees	-	12	32	17	23	23	23	23	23
Sports Camps	12	20	19	19	19	19	19	19	19
Tennis Classes	9	14	12	14	14	14	14	14	15
Croquet	1	1	1	1	1	1	1	1	1
Flag Football	-	-	4	-	-	-	-	-	-
Pickleball	-	5	11	15	18	18	18	18	18
Community Education	456	222	550	550	550	561	572	584	595
Intramurals	1	0	-	(0)	-	-	-	-	-
TOTAL REVENUES	547	282	696	660	692	704	717	729	742
EXPENDITURES BY CATEGORY:									
Personnel	271	299	387	308	392	405	417	431	444
Allocations	13	14	15	16	17	15	16	16	16
Professional Fees	77	43	147	116	129	129	129	130	130
Supplies	69	32	107	94	102	102	104	105	107
Insurance	11	-	-	-	-	-	-	-	-
Other Maintenance	2	13	3	5	11	6	6	6	6
Capital Outlay	84	66	100	102	-	-	160	-	-
TOTAL EXPENDITURES	528	465	759	640	651	657	831	687	703
EXCESS (DEFICIT)	19	(184)	(62)	20	41	46	(115)	42	39
FUND BALANCE:									
Beginning	489	509	336	325	345	386	432	317	360
Ending	\$ 509	325	274	345	386	432	317	360	398

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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FEDERAL ASSET FORFEITURE FUND

	Actual FY20	Actual FY21	Budget FY22	Estimated FY22	Budget FY23	Projected			
						FY24	FY25	FY26	FY27
REVENUES:									
Forfeiture Revenue	\$ 83	11	56	45	55	56	56	56	56
TOTAL REVENUES	83	11	56	45	55	56	56	56	56
EXPENDITURES BY CATEGORY:									
Personnel	2	8	26	15	26	26	26	26	26
Supplies	9	12	30	30	30	30	30	30	30
TOTAL EXPENDITURES	11	20	56	45	55	56	56	56	56
EXCESS (DEFICIT)	72	(9)	-	-	-	-	-	-	-
FUND BALANCE:									
Beginning	17	90	110	81	81	81	81	81	81
Ending	\$ 90	81	110	81	81	81	81	81	81

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DRUG ASSET FORFEITURE FUND

	Actual FY20	Actual FY21	Budget FY22	Estimated FY22	Budget FY23	Projected			
						FY24	FY25	FY26	FY27
REVENUES:									
Drug Enforcement	\$ 212	198	300	300	232	232	232	232	232
TOTAL REVENUES	212	198	300	300	232	232	232	232	232
EXPENDITURES BY CATEGORY:									
Personnel	102	26	115	115	115	115	115	115	115
Communications	0	-	1	1	1	1	1	1	1
Professional Fees	-	0	-	-	-	-	-	-	-
Other Maintenance	0	-	5	5	5	5	5	5	5
Supplies	122	45	143	143	135	135	135	135	135
Utilities	0	-	3	-	-	-	-	-	-
Rents	-	-	1	1	1	1	1	1	1
Capital Outlay	27	21	-	22	140	-	60	-	-
TOTAL EXPENDITURES	251	93	267	286	397	257	317	257	257
EXCESS (DEFICIT)	(39)	105	33	14	(165)	(25)	(85)	(25)	(25)
FUND BALANCE:									
Beginning	407	368	393	473	487	322	297	212	187
Ending	\$ 368	473	426	487	322	297	212	187	162

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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General Purpose School Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
BEP/State Education funds	\$ 28,925	29,891	29,613	30,404	31,086	34,556	35,309	36,077	36,860
County taxes	18,275	18,320	18,311	18,311	18,466	18,835	19,212	19,596	19,988
Local option sales tax	7,424	8,655	7,723	9,506	9,000	9,180	9,364	9,551	9,742
Charges for services	217	238	201	201	348	355	362	369	376
Interest income	284	143	25	13	10	10	10	11	11
State grants	475	1,171	335	335	323	329	336	342	349
Mixed drink tax	162	153	132	200	204	208	212	216	221
Insurance recoveries	655	-	-	-	-	-	-	-	-
Indirect costs	84	98	70	70	70	71	73	74	76
PEG funding	159	145	148	136	136	139	141	144	147
Sale of equipment	-	153	450	280	75	77	78	80	81
Other	20	42	21	21	21	21	22	22	23
Transfer In - General Fund	2,507	2,550	3,082	3,082	3,082	3,082	3,082	3,082	3,082
TOTAL REVENUES	59,188	61,558	60,112	62,558	62,820	66,864	68,201	69,565	70,956
EXPENDITURES BY CATEGORY:									
Personnel	43,176	45,851	46,392	45,628	50,659	51,644	52,677	53,731	54,806
Contracted services	4,907	4,607	5,626	5,326	5,923	6,041	6,162	6,286	6,411
Supplies and materials	1,479	2,374	2,914	2,324	3,298	3,364	3,431	3,500	3,570
Utilities	932	977	1,180	1,180	1,180	1,204	1,228	1,252	1,277
Insurance and other charges	1,670	2,038	2,273	2,173	1,693	1,727	1,761	1,796	1,832
Equipment	1,816	1,838	448	122	1,537	1,567	1,599	1,631	1,663
Other capital outlay	1,273	495	263	263	300	306	312	318	325
Building Construction	2,199	166	500	505	6,500	500	510	520	531
Building Improvements	306	2,362	500	961	500	510	520	531	541
TOTAL EXPENDITURES	57,758	60,709	60,097	58,482	71,590	66,864	68,201	69,565	70,956
EXCESS (DEFICIT)	1,430	848	15	4,076	(8,770)	-	-	-	-
FUND BALANCE:									
Beginning	19,564	20,995	25,113	21,843	25,919	17,150	17,150	17,150	17,150
Ending	\$ 20,995	21,843	25,128	25,919	17,150	17,150	17,150	17,150	17,150

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School Capital Projects

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Interest income	\$ 13.53	0	-	-	-	-	-	-	-
County Commission	4,809	1,776	2,200	805	1,500	1,500	1,500	1,500	1,500
Notes - HHAA foundation	3,337	163	-	-	-	-	-	-	-
Transfer In - Municipal School Projects Fund	6,293	896	-	2,486	2,500	-	-	-	-
TOTAL REVENUES	14,453	2,835	2,200	3,291	4,000	1,500	1,500	1,500	1,500
EXPENDITURES BY CATEGORY:									
Architects	64	699	300	23	-	-	-	-	-
Building construction	8,066	584	1,900	5,028	4,000	-	-	-	-
Building improvements	5,752	2,581	-	-	-	1,500	1,500	1,500	1,500
Equipment	-	96	-	-	-	-	-	-	-
TOTAL EXPENDITURES	13,882	3,961	2,200	5,051	4,000	1,500	1,500	1,500	1,500
EXCESS (DEFICIT)	571	(1,126)	-	(1,760)	-	-	-	-	-
FUND BALANCE:									
Beginning	2,315	2,886	-	1,760	-	-	-	-	-
Ending	\$ 2,886	1,760	-	-	-	-	-	-	-

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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School Cafeteria Fund

	Actual	Actual	Budget	Estimated	Budget	Projected				
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27	
REVENUES:										
Lunch payments - child	\$ 521	23	-	2	819	836	852	869	887	
Lunch payments - adult	8	8	8	11	8	8	8	8	9	
Breakfast income	34	1	-	1	170	174	177	181	184	
A la carte sales	406	188	459	452	493	503	513	524	534	
Other state education funds	12	11	-	13	-	-	-	-	-	
USDA - lunch	177	801	770	2,142	420	428	437	446	455	
USDA - commodities	40	92	90	90	95	97	99	101	103	
USDA - breakfast	29	125	77	348	41	42	42	43	44	
Other revenue	2	2	4	2	129	131	134	137	139	
Transfer In - General Purpose Fund	14	3	100	-	-	-	-	-	43	
TOTAL REVENUES	1,245	1,254	1,508	3,061	2,176	2,219	2,264	2,309	2,398	
EXPENDITURES BY CATEGORY:										
Maint and repairs - equipment	31	26	40	25	40	41	42	42	43	
Contracted services	1,127	1,040	1,294	1,982	2,105	2,148	2,191	2,234	2,279	
USDA commodities	40	92	90	90	95	97	99	101	103	
Supplies and materials	3	3	7	7	7	7	7	7	8	
In-service/staff development	1	-	2	2	2	2	2	2	2	
Equipment	75	91	75	93	100	102	104	106	108	
TOTAL EXPENDITURES	1,278	1,252	1,508	2,199	2,350	2,397	2,445	2,494	2,543	
EXCESS (DEFICIT)	(33)	2	-	861	(174)	(177)	(181)	(185)	(145)	
FUND BALANCE:										
Beginning	33	(0)	-	1	863	689	511	330	145	
Ending	\$ (0)	1	-	863	689	511	330	145	0	

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Federal Projects Fund

	Actual	Actual	Budget	Estimated	Budget	Projected				
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27	
REVENUES:										
Federal Grants	\$ 2,744	4,747	13,981	16,765	2,644	2,644	2,644	2,644	2,644	
TOTAL REVENUES	2,744	4,747	13,981	16,765	2,644	2,644	2,644	2,644	2,644	
EXPENDITURES BY CATEGORY:										
Personnel	1,443	1,698	6,670	3,825	2,038	2,038	2,038	2,038	2,038	
Contracted services	112	612	1,430	1,230	89	89	89	89	89	
Supplies and materials	350	1,183	331	331	212	212	212	212	212	
Insurance and other charges	365	210	422	422	267	267	267	267	267	
Equipment	474	652	1,875	2,742	39	39	39	39	39	
Building construction	-	392	3,253	8,215	-	-	-	-	-	
TOTAL EXPENDITURES	2,744	4,747	13,981	16,765	2,644	2,644	2,644	2,644	2,644	
EXCESS (DEFICIT)	-	-	-	-	-	-	-	-	-	
FUND BALANCE:										
Beginning	-	-	-	-	-	-	-	-	-	
Ending	\$ -	-	-	-	-	-	-	-	-	

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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Farm Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Membership Fee	\$ 3	2	5	3	3	3	4	4	5
Donations	17	1	16	21	15	15	15	16	17
Vendor Income	2	1	3	2	2	2	3	3	3
Educational Fees	0	0	1	-	1	1	1	2	2
Grant	1	0	-	-	-	-	-	-	-
Rental Income	6	2	8	8	13	13	14	15	16
General Fund Transfer	100	50	100	100	100	100	100	125	125
TOTAL REVENUES	130	56	132	133	133	134	137	165	167
EXPENDITURES BY CATEGORY:									
Personnel	72	55	79	45	86	88	91	94	97
Communications	3	-	1	1	1	1	1	1	1
Professional Fees	12	1	22	6	21	21	22	22	22
Other Maintenance	4	3	12	12	12	12	13	14	14
Insurance	-	-	3	3	3	3	3	3	3
Supplies	12	4	13	9	13	13	13	14	14
Utilities	9	13	13	17	19	20	20	20	21
Rents	-	-	1	1	1	1	1	1	1
Allocations	1	1	1	1	1	1	1	1	1
Capital Outlay	-	-	5	5	-	-	-	-	-
TOTAL EXPENDITURES	114	76	148	99	156	160	165	169	174
EXCESS (DEFICIT)	16	(20)	(16)	35	(23)	(26)	(28)	(4)	(7)
FUND BALANCE:									
Beginning	176	192	163	172	207	184	158	130	126
Ending	<u>\$ 192</u>	<u>172</u>	<u>147</u>	<u>207</u>	<u>184</u>	<u>158</u>	<u>130</u>	<u>126</u>	<u>119</u>

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E-CITATIONS FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Technology Fee	\$ (1)	1	1	1	0	-	-	-	-
E-Fee \$4	23	28	22	22	8	-	-	-	-
E-Fee \$1	4	3	6	6	2	-	-	-	-
TOTAL REVENUES	27	32	29	29	10	-	-	-	-
EXPENDITURES BY CATEGORY:									
Supplies	-	4	29	5	5	-	-	-	-
TOTAL EXPENDITURES	-	4	29	5	5	-	-	-	-
EXCESS (DEFICIT)	27	27	(1)	24	5	-	-	-	-
FUND BALANCE:									
Beginning	28	54	10	82	106	111	111	111	111
Ending	<u>\$ 54</u>	<u>82</u>	<u>9</u>	<u>106</u>	<u>111</u>	<u>111</u>	<u>111</u>	<u>111</u>	<u>111</u>

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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Ambulance Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Transport Fee	\$ 1,201	1,225	1,350	1,355	1,365	1,388	1,416	1,444	1,473
Non Transport Fee	3	-	-	-	-	-	-	-	-
Other Revenue	12	9	-	-	-	-	-	-	-
Grants	37	-	-	-	-	-	-	-	-
Interest	1	0	-	0	-	-	-	-	-
Transfer In - General Func	850	900	860	860	975	995	1,050	1,100	1,125
TOTAL REVENUES	2,106	2,134	2,210	2,215	2,340	2,383	2,466	2,544	2,598
EXPENDITURES BY CATEGORY:									
Personnel	1,639	1,748	1,913	1,823	1,994	2,053	2,123	2,192	2,264
Communications	2	6	10	9	16	16	16	16	16
Professional Fees	100	98	105	105	105	105	107	110	112
Other Maintenance	10	13	14	14	14	14	14	15	15
Insurance	6	0	10	10	10	10	10	10	10
Supplies	126	114	130	129	139	142	145	148	152
Utilities	-	-	3	1	3	3	3	3	3
Allocations	66	91	68	83	89	92	95	98	101
Capital Outlay	49	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,999	2,072	2,252	2,174	2,370	2,434	2,513	2,592	2,673
EXCESS (DEFICIT)	107	63	(42)	41	(30)	(51)	(46)	(47)	(75)
FUND BALANCE:									
Beginning	339	446	457	509	550	520	469	423	376
Ending	\$ 446	509	416	550	520	469	423	376	301

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Public Art Fund

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Grants	\$ -	-	25	-	85	35	35	35	35
Donations	-	36	105	27	50	50	55	255	60
Transfer In - General Func	-	-	133	124	135	135	135	135	135
TOTAL REVENUES	-	36	263	151	270	220	225	425	230
EXPENDITURES BY CATEGORY:									
Personnel	-	-	32	32	38	38	38	38	38
Communication	-	-	6	15	5	6	5	4	5
Professional Fees	-	-	48	11	50	50	50	50	50
Other Maintenance	-	-	2	2	4	4	4	4	4
Supplies	-	-	2	1	4	4	4	4	4
Allocations	-	-	-	0	0	0	0	0	0
Rent	-	-	3	1	18	18	18	18	18
TOTAL EXPENDITURES	-	-	93	62	119	120	119	118	119
EXCESS (DEFICIT)	-	36	169	89	151	99	106	307	111
FUND BALANCE:									
Beginning	-	-	-	36	125	276	375	481	788
Ending	\$ -	36	169	125	276	375	481	788	900

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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FLEET SERVICES FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Other	\$ 1	-	-	5	-	-	-	-	-
Charges for Services	1,277	1,294	1,363	1,265	1,376	1,429	1,477	1,532	1,584
TOTAL REVENUES	1,277	1,294	1,363	1,270	1,376	1,429	1,477	1,532	1,584
EXPENSES BY CATEGORY:									
Depreciation	90	81	90	68	85	-	-	-	-
Other Maintenance	309	305	356	327	352	360	369	379	388
Personnel	758	810	781	724	793	819	849	880	913
Communication	2	1	3	2	3	-	-	-	-
Rents	3	2	3	3	3	-	-	-	-
Supplies	99	93	109	120	116	115	118	121	124
Utilities	19	23	22	22	25	27	27	28	28
TOTAL EXPENSES	1,279	1,314	1,363	1,265	1,376	1,320	1,363	1,407	1,453
EXCESS (DEFICIT)	(2)	(21)	-	5	-	109	114	125	130
TOTAL NET POSITION:									
Beginning	2,313	2,312	2,312	2,291	2,296	2,296	2,405	2,519	2,644
Ending	<u>2,312</u>	<u>2,291</u>	<u>2,312</u>	<u>2,296</u>	<u>2,296</u>	<u>2,405</u>	<u>2,519</u>	<u>2,644</u>	<u>2,775</u>
Capital Outlay	\$ 27	26	-	17	25	45	-	125	-

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ALLOCATED EXPENSES

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY20	FY21	FY22	FY22	FY23	FY24	FY25	FY26	FY27
REVENUES:									
Transfers In	\$ 572	587	701	715	765	817	846	877	909
TOTAL REVENUES	572	587	701	715	765	817	846	877	909
EXPENSES BY CATEGORY:									
Insurance	572	587	701	715	765	817	846	877	909
TOTAL EXPENSES	572	587	701	715	765	817	846	877	909
EXCESS (DEFICIT)	-	(0)	-	-	-	-	-	-	-
RETAINED EARNINGS:									
Beginning	-	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Ending	<u>\$ -</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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PENSION FUND

	Actual FY20	Actual FY21	Budget FY22	Estimate FY22	Budget FY23	Projected			
						FY24	FY25	FY26	FY27
PENSION REVENUES:									
Contributions	\$ 3,757	6,566	4,523	4,523	4,500	4,545	4,555	4,564	4,574
Fair Value Appreciation (Depreciation)	(5,355)	14,834	4,560	(6,000)	-	-	-	-	-
Realized Gain (Loss)	3,816	1,718	2,380	3,000	2,500	2,525	2,550	2,550	2,576
Interest	900	587	950	900	800	808	816	824	841
TOTAL REVENUES	3,117	23,705	12,413	2,423	7,800	7,878	7,921	7,939	7,990
PENSION EXPENSES:									
Trustee Fees	218	228	230	230	235	235	235	235	235
Benefits	4,938	5,469	5,335	5,930	6,108	6,719	6,786	6,854	7,059
TOTAL EXPENSES	5,156	5,697	5,565	6,160	6,343	6,954	7,021	7,089	7,294
EXCESS (DEFICIT)	(2,039)	18,008	6,848	(3,737)	1,457	925	900	850	696
TOTAL NET POSITION:									
Beginning	72,671	70,633	85,062	88,640	84,903	86,361	87,286	88,186	89,036
Ending	\$ 70,633	88,640	91,910	84,903	86,361	87,286	88,186	89,036	89,732

(\$000)

HEALTH INSURANCE FUND

	Actual FY20	Actual FY21	Budget FY22	Estimate FY22	Budget FY23	Projected			
						FY24	FY25	FY26	FY27
REVENUES:									
Contributions	\$ 4,952	5,876	5,390	5,538	5,093	6,283	6,674	7,122	7,668
TOTAL REVENUES	4,952	5,876	5,390	5,538	5,093	6,283	6,674	7,122	7,668
HEALTH PLAN EXPENSES:									
Health Claims	5,036	4,103	5,617	5,271	5,556	5,778	6,250	6,761	7,319
Dental Claims	249	152	273	290	287	301	315	331	347
TOTAL EXPENSES	5,284	4,255	5,890	5,561	5,843	6,079	6,565	7,092	7,666
EXCESS (DEFICIT)	(332)	1,620	(500)	(23)	(750)	204	109	31	2
TOTAL NET POSITION:									
Beginning	1,318	986	2,050	2,606	2,583	1,833	2,037	2,146	2,177
Ending	\$ 986	2,606	1,550	2,583	1,833	2,037	2,146	2,177	2,178

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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OPEB FUND

	Actual FY20	Actual FY21	Budget FY22	Estimate FY22	Budget FY23	Projected				
						FY24	FY25	FY26	FY27	
OPEB REVENUES:										
Contributions	\$ 1,434	1,418	1,856	2,186	1,951	1,964	2,042	2,124	2,209	
Fair Value Appreciation	(212)	1,155	-	(400)	-	-	-	-	-	
Gain (Loss)	80	119	160	210	160	166	173	180	187	
Interest	86	50	80	80	80	83	87	90	94	
TOTAL REVENUES	1,388	2,741	2,096	2,076	2,191	2,213	2,302	2,394	2,490	
OPEB EXPENSES:										
Trustee Fees	9	26	25	25	30	31	32	34	35	
Benefits	1,626	1,702	1,770	1,780	1,840	1,914	1,990	2,070	2,153	
Stop Loss	(265)	(201)	(180)	(150)	(200)	(208)	(216)	(225)	(234)	
TOTAL EXPENSES	1,370	1,526	1,615	1,655	1,670	1,737	1,806	1,879	1,954	
EXCESS (DEFICIT)	18	1,215	481	421	521	476	496	515	536	
FUND BALANCE:										
Beginning	5,964	5,983	6,764	7,197	7,619	8,140	8,616	9,112	9,627	
Ending	\$ 5,983	7,197	7,245	7,619	8,140	8,616	9,112	9,627	10,163	

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CASH BALANCE

	Actual FY20	Actual FY21	Budget FY22	Estimate FY22	Budget FY23	Projected				
						FY24	FY25	FY26	FY27	
CASH BALANCE REVENUES:										
Contributions	\$ 779	949	1,060	1,076	1,918	1,994	2,074	2,157	2,243	
Fair Value Appreciation	(5)	489	50	(300)	-	-	-	-	-	
Interest	39	39	70	70	70	73	76	79	82	
Realized Gain Loss	(59)	109	20	120	20	21	22	22	23	
TOTAL REVENUES	754	1,585	1,200	966	2,008	2,088	2,171	2,258	2,349	
CASH BALANCE EXPENSES:										
Trustee Fees	11	13	12	30	30	31	32	34	35	
Benefits	57	131	70	90	100	104	108	112	117	
TOTAL EXPENSES	67	143	82	120	130	135	141	146	152	
EXCESS (DEFICIT)	687	1,442	1,118	846	1,878	1,953	2,031	2,112	2,197	
FUND BALANCE:										
Beginning	1,930	2,617	3,779	4,058	4,905	6,782	8,735	10,766	12,878	
Ending	\$ 2,617	4,058	4,897	4,905	6,782	8,735	10,766	12,878	15,074	

The following staffing schedule summarizes the employee component of the City. In each cost center section of the Budget, a Personnel Projection schedule lists five areas of personnel expense – exempt salaries, non-exempt wages, other compensation, fringe benefits and other personnel. Since the nature of these categories is generally common to all departments, these items will be described in this section.

Exempt Salaries and Non-Exempt Wages:

Exempt salaries and non-exempt wages include the payroll cost for full-time and part-time positions classified under each category. There is a net effect of a 3.7% merit increase in the FY23 Budget. The budget for total personnel salaries and wages increased over FY22 budget by \$923,211

Other Compensation:

Other compensation includes overtime wages, extra duty wages, housing allowance and per diem expenses. Overtime is self-explanatory. Extraordinary amounts and changes are described in certain cost center Budget Category Explanations. Extra duty wages account for the amounts paid to police and fire employees in lieu of holiday time off and for court appearances. Housing allowance has been discontinued, but is still paid to those who were grandfathered in before 1986. Per Diem covers City judges, prosecutors, Aldermen and the Mayor.

Fringe Benefits:

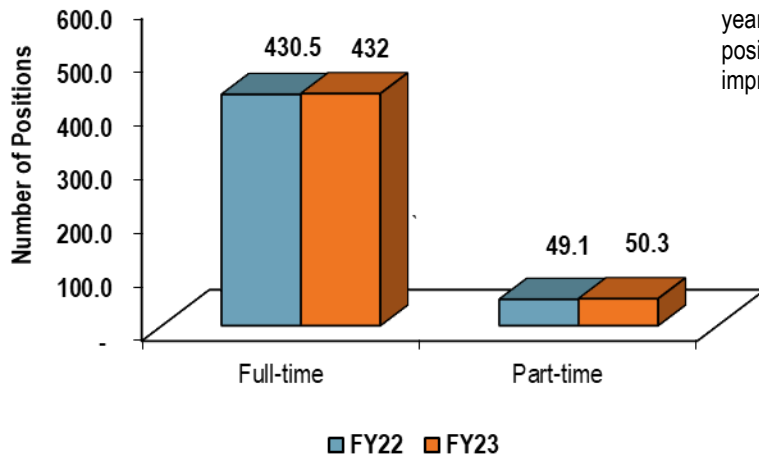
Fringe Benefits include the City's cost for FICA, medical, dental, life, long-term disability, retirement, OPEB, and Workers' Compensation insurance. FICA, set by the federal law, is 7.65% of salary. The new per employee City annual contribution is \$11,000 both health and dental.

The City also provides life insurance of three times salary at a cost of 17¢ per month per \$1,000 of coverage. The City pays 40¢ per month per \$100 of salary for long-term disability benefits. Workers' Compensation is through the TML Risk Management Pool and varies by department based on the Pool's assessment of potential risks.

Other Personnel:

Other Personnel costs include education, staff functions, and unemployment. Employee education amounts and charges are described in the Budget Category Explanations in the various cost centers. Staff functions fund events such as employee holiday parties and awards programs. Unemployment funds payments to individuals receiving unemployment benefits.

The number of full-time and part-time positions in the FY23 Budget shows change over the current fiscal year. The chart on the following page identifies the position changes; all associated with productivity improvement initiatives.



COMPARISON OF STAFFING

BUDGET PROJECTION SUMMARY

	FY21 Actual		FY22 Budget		FY23 Budget		INC/ (DECR)	Incr/ (Decr) Salary Cost
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time		
(Full Time Equivalents-Non-Exempt/Exempt Employees)								
GENERAL GOVERNMENT								
City Court	7.00	0.00	7.00	0.00	7.00	0.00	0.00	
Administration*	8.00	0.32	8.00	0.32	9.00	0.32	1.00	\$ 81,170
Human Resources	5.25	0.00	5.00	0.00	5.00	0.00	0.00	
Information Technology	5.00	0.10	6.00	0.10	6.00	0.10	0.00	
Finance	10.75	0.00	12.00	0.00	12.00	0.00	0.00	
Procurement and Risk*	7.00	0.00	7.00	0.00	6.00	0.00	-1.00	\$ (76,493)
Economic and Community Development* **	15.50	0.00	10.50	0.00	11.10	0.25	0.85	\$ 76,184
Engineering* **	0.00	0.00	8.00	0.00	9.50	0.00	1.50	\$ 178,289
Facilities Services	14.50	0.50	17.00	0.50	17.00	0.50	0.00	
GPAC	13.00	1.50	13.00	1.50	13.00	1.50	0.00	
Office of Budget and Performance	2.75	0.00	3.00	0.00	3.00	0.00	0.00	
Civic Support	7.50	2.00	6.75	2.25	6.75	2.25	0.00	
PUBLIC SAFETY								
Police	126.50	0.00	128.25	0.00	128.25	0.00	0.00	
Fire	73.00	1.00	73.00	1.00	73.00	1.00	0.00	
TRANSP. & ENVIRONMENT								
Public Works*	36.00	1.00	38.00	1.00	36.10	2.00	-0.90	\$ (139,242)
Fleet Services	9.00	0.00	9.00	0.00	9.00	0.00	0.00	
Animal Control	4.00	0.50	4.00	0.50	4.00	0.50	0.00	
COMMUNITY SERVICES								
Parks & Recreation*	7.00	4.50	7.50	6.00	7.70	6.00	0.20	\$ 38,862
Community Education	2.50	6.50	2.50	7.50	2.50	7.50	0.00	
MUNICIPAL SCHOOLS FUND								
	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
AMBULANCE FUND								
	19.0	0.0	19.0	0.0	19.0	0.0	0.0	
THE FARM (Special Revenue Fund)								
	1.0	0.4	1.0	0.5	1.0	0.5	0.0	
PUBLIC ART FUND								
	-	0.0	0.0	0.5	0.0	0.5	0.0	
GERMANTOWN ATHLETIC CLUB								
Recreation*	11.0	11.3	11.5	12.9	12.0	12.9	0.5	\$ 25,625
Aquatics	1.0	10.1	1.0	13.5	1.0	13.5	0.0	
GREAT HALL								
	2.0	0.8	2.0	1.0	2.0	1.0	0.0	
UTILITIES								
Water*	14.0	0.0	16.0	0.0	16.5	0.0	0.5	\$ 52,411
Sewer*	5.0	0.0	5.0	0.0	5.5	0.0	0.5	\$ 52,411
SOLID WASTE*								
	1.0	0.0	1.5	0.0	1.0	0.0	-0.5	\$ (8,956)
STORMWATER*								
	5.5	0.0	8.0	0.0	8.1	0.0	0.1	\$ 19,431
TOTAL	413.7	40.5	430.5	49.1	432.0	50.3	2.8	\$ 299,691

*** Analysis of Increase/(Decrease):**

Administration	Community Engagement Coordinator	1.0
Procurement and Risk	Risk Management and Safety Coordinator	-1.0
Economic and Community Development	Community Engagement Coordinator	-1.0
Economic and Community Development	Planner	1.0
Economic and Community Development	Code Enforcement Officer	1.2
Economic and Community Development	Neighborhood Services Coordinator	-0.5
Economic and Community Development	Assistant City Administrator	0.1
Engineering	Assistant City Administrator	0.5
Engineering	GIS Specialist	1.0
Public Works	Customer Services - Superintendent	-0.5
Public Works	Maintenance Workers	-1.0
Public Works	Sanitation/Administrative Coordinator	0.5
Public Works	Assistant City Administrator	0.1
Parks and Recreation	Assistant City Administrator	0.1
GAC Recreation	Cleaning Services Worker	0.5
Water	Maintenance Technician	0.5
Sewer	Maintenance Technician	0.5
Solid Waste	Code Enforcement Officer	-1.0
Solid Waste	Customer Services - Superintendent	0.5
Stormwater	Assistant City Administrator	0.1

**** Analysis of Changes in FY22**

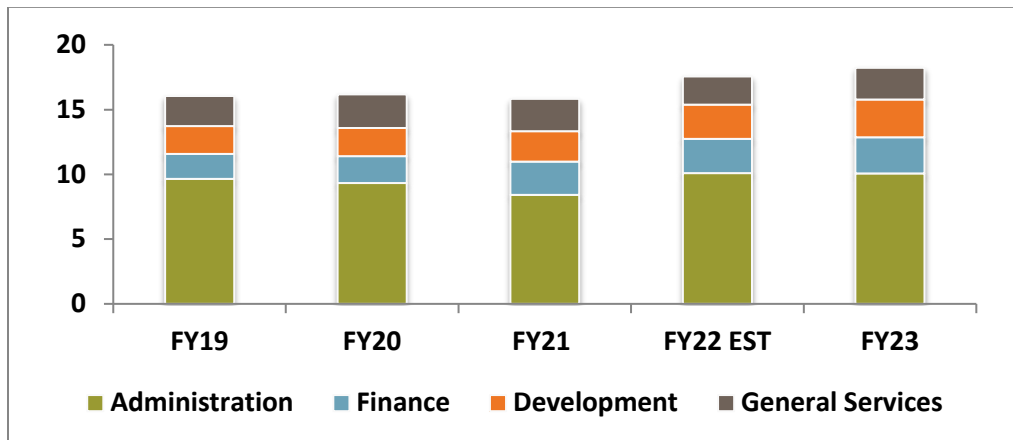
After the FY22 Budget was approved, Economic and Community Development was split into two departments which are Economic and Community Development and Engineering.



GENERAL GOVERNMENT FY23 BUDGET

GENERAL GOVERNMENT EXPENDITURES

\$ MILLIONS



<u>Category</u>	<u>Cost Centers Included</u>
Administration	Administration Aldermen Civic Support City Court Germantown Performing Arts Centre Information Technology Human Resources Procurement
Budget and Finance	Financial Services Budget and Performance
Development	Economic and Community Development Engineering
General Services	Facility Services Fleet Services

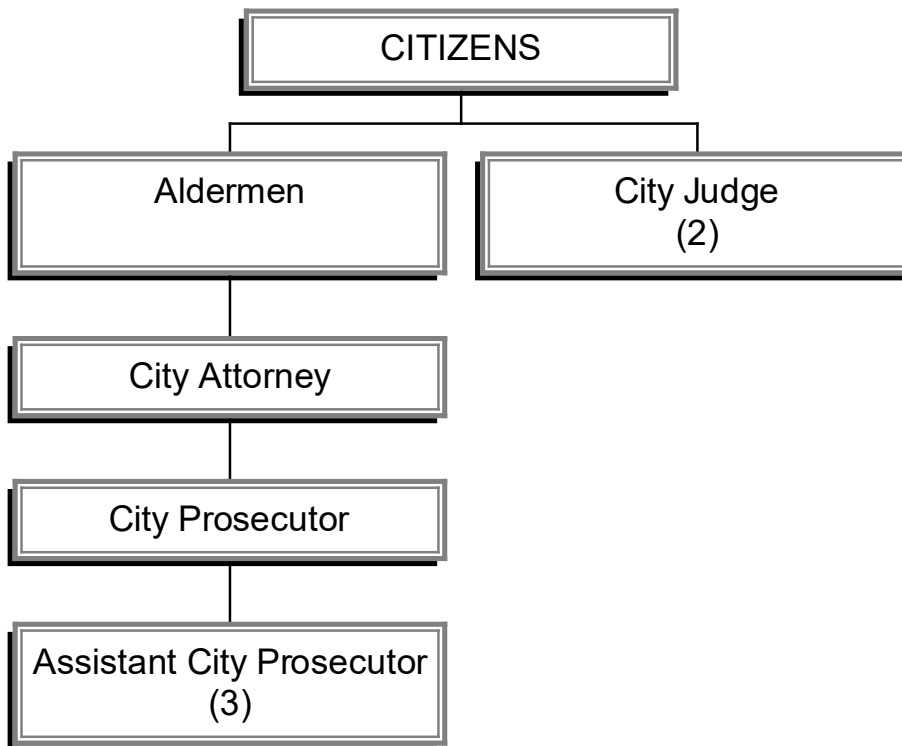


ALDERMEN

Mission

To represent all the citizens of Germantown; to legally, ethically and morally uphold the duties and responsibilities of the City of Germantown; and to support the City's charter.

The legislative and policy making body of the City is the five Aldermen, elected for four-year overlapping terms. Their responsibility is representing the citizens of the community through the establishment of policies. These policies may take the form of resolutions or ordinances that establish the laws, proceedings and City service levels for the community. Compensation for their services is the major cost item in this activity. Also included are educational and meeting appropriations to provide for participation in the National League of Cities and the Tennessee Municipal League.



GENERAL FUND

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 130,828	114,669	114,758	(9,992)	-8.71%	104,766
Communication	11,129	12,850	13,680	-	0.00%	13,680
Professional Fees	42,450	42,000	54,200	4,250	7.84%	58,450
Supplies	21,596	7,300	7,600	22,711	298.83%	30,311
TOTAL	<u>\$ 206,003</u>	<u>176,819</u>	<u>190,238</u>	<u>16,969</u>	<u>8.92%</u>	<u>207,207</u>

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Other Compensation	5.0	59,534	5.0
Fringe Benefits		68,952	54,758
DEPARTMENT TOTAL	5.0	\$ 128,486	5.0

Budget Category Explanations

Personnel - \$104,766 This category includes funding for the per diem of the City's five Aldermen and their related payroll expenditures. On January 1, 2009, the per diem increased to \$1,000 for each Alderman per month as per Ordinance No. 2006-5.

Communications - \$13,680 This category includes the Aldermen's dues and subscriptions in the Tennessee Municipal League and the National League of Cities.

Professional Fees - \$58,450 This category covers funding for lobbying services at the state level, and miscellaneous consulting services.

Supplies - \$30,311 This category covers funding for the Annual Commission Appreciation Reception, Principals' Luncheon, election expenses and miscellaneous items.

CIVIC SUPPORT

Mission

The Civic Support cost center accounts for all funds associated with projects or activities, which serve as an outreach to the community. Included in this cost center are the following organizations or programs - Germantown Chamber of Commerce, Germantown Community Television Foundation, City Beautification, Historic Commission, Education Commission Grant and Other Civic Support. In addition, personnel costs are included here for school related expenses associated with the Germantown Municipal School District Fund.

The purpose behind the creation of this cost center is to consolidate all grants to outside organizations into a specific cost center, thereby clearly communicating to the public the programs funded by the Board of Mayor and Aldermen (BMA) for civic support.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 884,089	909,387	855,652	64,083	7.49%	919,735
Grants	388,872	536,251	536,251	129,144	24.08%	665,395
TOTAL	<u>\$ 1,272,961</u>	<u>1,451,638</u>	<u>1,397,903</u>	<u>193,227</u>	<u>13.82%</u>	<u>1,591,130</u>

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Non-Exempt Wages	8.8 \$ 500,959	8.8 536,028	9.0 595,551
Other Compensation		26,643	56,396
Fringe Benefits		356,487	265,788
Other Personnel		-	2,000
DEPARTMENT TOTAL	8.8 \$ 884,089	8.8 855,652	9.0 919,735

Budget Category Explanations

Personnel - \$919,735 This category funds salaries, wages, and benefits for school resource officers and school crossing guards. This category also includes necessary overtime. In addition, this category includes FICA, group insurance, retirement, OPEB, and workers' compensation.

Grants - \$665,395 This category includes funds budgeted for the following organizations:

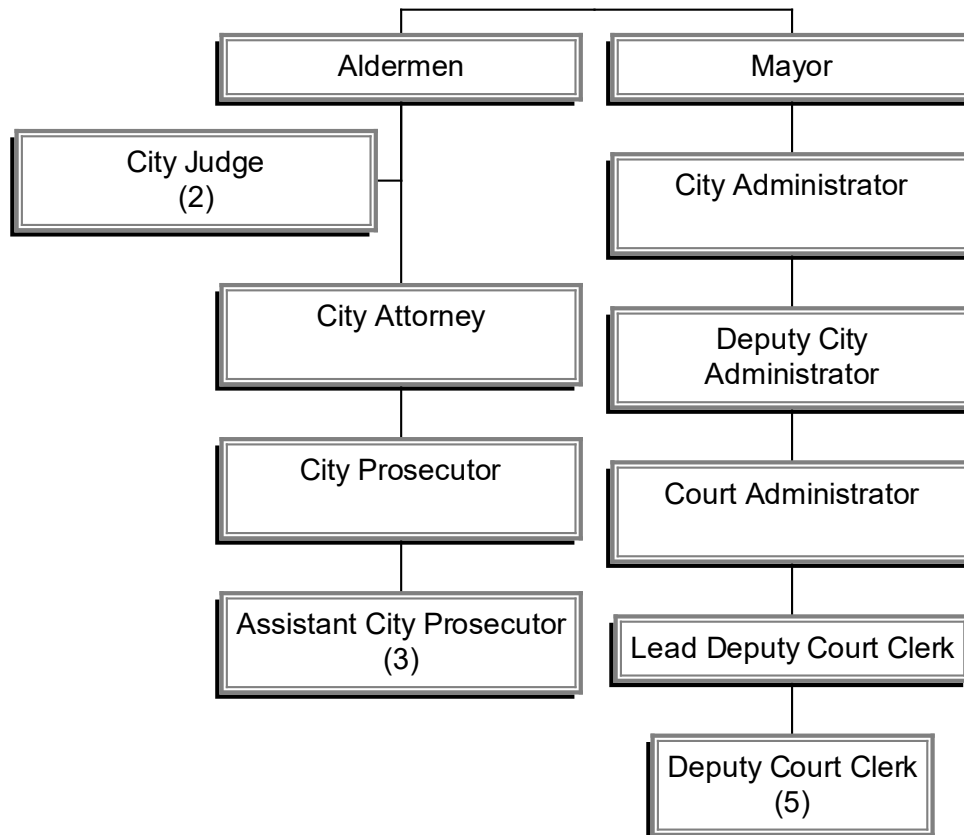
Other Civic Support	\$ 226,435
Germantown Education Foundation	100,000
PEG Disbursement	175,000
GPAC Grant (IRIS)	50,000
Chamber of Commerce Grant	50,000
City Beautification Grant	55,500
Education Commission Grant	4,110
Historic Commission Grant	4,350

COURT

Mission

Provide for the orderly, efficient and responsive disposition of all clerical and administrative matters for Municipal Court.

The Court Clerk's Office creates and maintains all dockets and documents pertaining to Court; collects and accounts for all fines, costs, forfeitures, fees, bonds and taxes; reports and distributes funds to City, County and State agencies on a monthly basis; issues subpoenas and garnishments; documents warrants, jail sentencing logs and writs; transfers appeals and submits bindovers to the appropriate courts; schedules community service; maintains juvenile traffic school files; maintains the probation for juvenile offenders in the First Offenders Program and performs secretarial functions for prosecutors and judges.



Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 786,594	819,339	849,411	51,382	6.05%	900,793
Communication	1,071	900	900	600	66.67%	1,500
Professional Fees	9,676	15,500	17,000	500	2.94%	17,500
Supplies	6,530	5,500	6,500	500	7.69%	7,000
Rent	2,204	6,000	6,000	-	0.00%	6,000
Allocations	2,973	3,554	3,624	255	7.04%	3,879
Utilities	18,738	21,876	19,166	4,284	22.35%	23,450
TOTAL	\$ 827,786	872,669	902,601	57,521	6.37%	960,122

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	1.0 \$ 90,393	1.0 108,413	1.0 111,099
Non-Exempt Wages	6.0 234,697	6.0 277,027	6.0 279,075
Other Compensation	6.0 238,596	6.0 254,400	6.0 274,400
Fringe Benefits	219,791	206,171	232,239
Other Personnel	3,117	3,400	3,980
DEPARTMENT TOTAL	7.0 \$ 786,594	7.0 849,411	7.0 900,793

Budget Category Explanations

Personnel - \$900,793 This category funds salaries, wages and benefits for a court clerk, lead deputy clerk and deputy court clerks. This category also includes necessary overtime. In addition, this category includes FICA, group insurance, retirement, OPEB and workers' compensation

Additionally, included in this category are per diem expenses for judges who alternate 76 court sessions and prosecutors working weekly Wednesday night court sessions and bi-weekly Thursday night sessions. Besides holding court, judges are available 24 hours a day to sign warrants, set bonds or preside over non-scheduled court hearings. Prosecutors, in addition to attending court, receive phone calls in their private law offices regarding court related matters and require time to prepare for trials.

GENERAL FUND

Communications - \$1,500 This category funds the required current edition of the Tennessee Code Annotated, Tennessee Rules of Court and Attorney General Opinions. Codebooks and supplements are kept current in the court library. Also, a partial set of T.C.A. is kept in the prosecutors' office for court use on Wednesday and Thursday night sessions.

Professional Fees - \$17,500 This category includes three major funding items: legal fees associated with appeal cases; legal fees for unscheduled court sessions to handle the jail cases and fees for Spanish interpreting services.

Supplies - \$7,000 This category covers the cost for necessary office supplies utilized by the court: printed forms, warrants, subpoenas, receipt books, binders, tapes, special file supplies, vouchers and other office supplies. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$6,000 This category includes rental costs associated with the copy machine. In addition, this line includes the cost of building rent for the storage of court documents.

Allocations - \$3,879 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$23,450 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Court Services	To provide efficient court services	Average wait time	< 60 Minutes	41 minutes	99 minutes	< 60 minutes
	To meet customer expectation	Customer service satisfaction	80%	83%	87.5%	80%

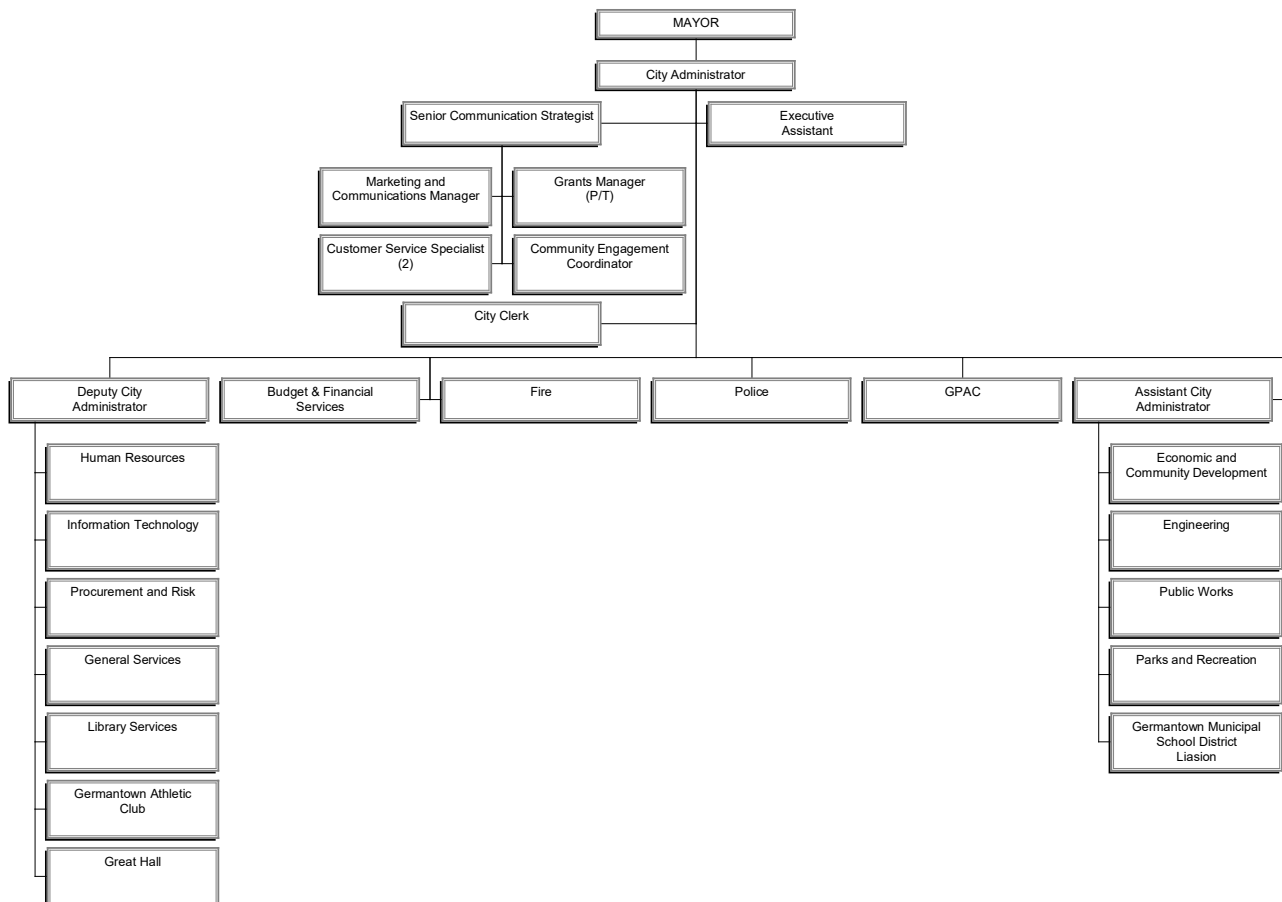


ADMINISTRATION

Mission

The Administration cost center represents the executive function of the City. The Mayor, as executive officer of the City, is responsible for the establishment and implementation of citywide policies. Legal services are provided to the City on a contractual basis through a part-time city attorney and part-time attorneys assigned to the Planning Commission, the Board of Zoning Appeals and the Design Review Commission. In addition, Administration is responsible for overseeing the agreement with Germantown Community Television Foundation and Germantown Community Theater.

Administration staff is provided for numerous citizen advisory groups including the Education Commission, Senior Citizens' Advisory Commission, Library Commission, and other special focus groups created during the year to assist the administration in clarifying policy initiatives for the Board of Mayor and Aldermen (BMA).



GENERAL FUND

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 1,181,838	1,138,199	1,332,634	(96,526)	-7.24%	1,236,108
Communication	131,493	142,550	158,119	17,931	11.34%	176,050
Professional Fees	425,121	510,500	550,622	(74,372)	-13.51%	476,250
Other Maintenance	7,901	7,560	8,296	1,704	20.54%	10,000
Supplies	6,786	15,800	30,695	(3,295)	-10.73%	27,400
Rent	4,722	6,100	6,100	-	0.00%	6,100
Allocations	40,271	48,144	49,982	3,541	7.08%	53,523
Capital Outlay	4,185	-	8,900	(8,900)	-100.00%	-
Utilities	12,021	12,793	13,164	209	1.59%	13,373
TOTAL	<u>\$ 1,814,338</u>	<u>1,881,646</u>	<u>2,158,512</u>	<u>(159,708)</u>	<u>-7.40%</u>	<u>1,998,804</u>
Expense Reimbursement	\$ (76,800)	(83,500)	(83,500)	2,100	-2.51%	(81,400)

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	4.0 \$ 530,048	5.0 745,663	5.0 601,915
Non-Exempt Wages	4.3 219,413	4.0 214,810	4.3 241,599
Other Compensation	53,794	50,240	50,240
Fringe Benefits	374,348	317,065	333,356
Other Personnel	4,235	4,856	8,998
DEPARTMENT TOTAL	8.3 \$ 1,181,838	9.0 1,332,634	9.3 1,236,108

Budget Category Explanations

Personnel - \$1,236,108 This category includes staffing funds for the mayor, city administrator, deputy city administrator, senior communication strategist, marketing and communications manager, city clerk/recorder, executive assistant, two customer service specialists and grants manager. Ordinance number 2006-5 adjusted the Mayor's per diem effective January 1, 2009 from \$1,000 a month to \$2,000. Additionally, included is the monthly per diem for the city attorney and attorneys for the Planning Commission, Board of Zoning Appeals and the Design Review Commission.

GENERAL FUND

Communications - \$176,050 This category includes publication of public meeting and hearing notices, various City receptions, membership and meeting costs for professional organizations such as the International City Manager's Association.

Professional Fees - \$476,250 This category includes professional consulting related to team building, leadership training and legal services provided under contract by the city attorney.

Other Maintenance - \$10,000 This category funds maintenance for office equipment including facsimile equipment, tape recorders, copier and mobile radios used by the city administrator.

Supplies - \$27,400 This category includes supplies to fund special requisitions through the department, as well as general office supplies. Examples include audiotapes, report printing and binding and the City newsletter.

Rent - \$6,100 This category includes rental costs associated with the copy machine.

Allocation - \$53,523 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$13,373 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
City Services and Finance	All funds are self-sustaining	General Fund transfer to Special Revenue Funds	49%	58.05%	40.79%	49%
		General Fund transfer to Enterprise Funds	10%	2.51%	1.27%	10%

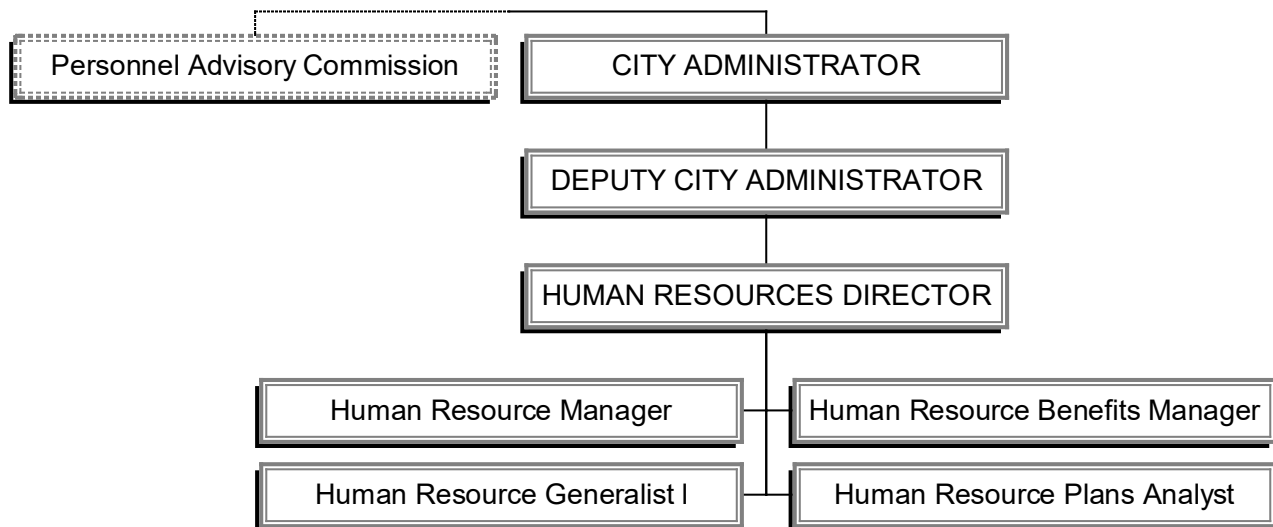


HUMAN RESOURCES

Mission

To design and administer programs that attract, retain, develop and motivate highly skilled employees who are committed to the accomplishment of City goals, and provide professional and safe working conditions for all City employees.

The Human Resources Department posts job openings, conducts interviews, processes new employees, develops and formalizes personnel policies, conducts new employee orientation, sets the strategy for employee development, administers benefits and provides employee relations management.



GENERAL FUND

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 566,731	576,430	440,683	89,807	20.38%	530,490
Communication	22,487	27,550	22,907	5,143	22.45%	28,050
Professional Fees	47,692	71,500	56,720	14,780	26.06%	71,500
Other Maintenance	-	200	50	150	300.00%	200
Supplies	2,520	6,000	4,300	14,200	330.23%	18,500
Rent	1,887	2,100	2,100	900	42.86%	3,000
Allocations	3,964	4,739	4,832	341	7.06%	5,173
Utilities	9,110	10,394	9,895	2,200	22.23%	12,095
TOTAL	<u>\$ 654,391</u>	<u>698,913</u>	<u>541,487</u>	<u>127,521</u>	<u>23.55%</u>	<u>669,008</u>
Expense Reimbursement	\$ (43,400)	(45,100)	(45,100)	1,400	-3.10%	(43,700)

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	3.3 \$ 307,671	2.5 209,396	2.0 203,346
Non-Exempt Wages	2.0 101,751	2.0 102,494	3.0 170,279
Other Compensation	88	290	-
Fringe Benefits	133,851	118,443	130,173
Other Personnel	23,370	10,060	26,692
DEPARTMENT TOTAL	5.3 \$ 566,731	4.5 440,683	5.0 530,490

Budget Category Explanations

Personnel - \$530,490 This category includes sufficient funds to staff the following positions: human resources director, human resources manager, benefits manager, human resources plan analyst and human resources generalist I.

GENERAL FUND

Communications - \$28,050 This category funds the City's employee recognition program, subscriptions to professional organizations and training meetings and seminars.

Professional Fees - \$71,500 This category funds the cost of new employee physicals, expenses from employee training, background checks, the employee survey and the Federal Privacy Act requirements.

Other Maintenance - \$200 This category includes funds for the maintenance of the department's office equipment.

Supplies - \$18,500 This category includes funds for specialized supply requisitions and materials, book printing and the employee survey.

Rent - \$3,000 This category includes rental costs associated with the copy machine and offsite storage of personnel records.

Allocation - \$5,173 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$12,095 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
HR Services	To meet employee expectations	Customer Satisfaction with HR services	95%	N/A	N/A	95%

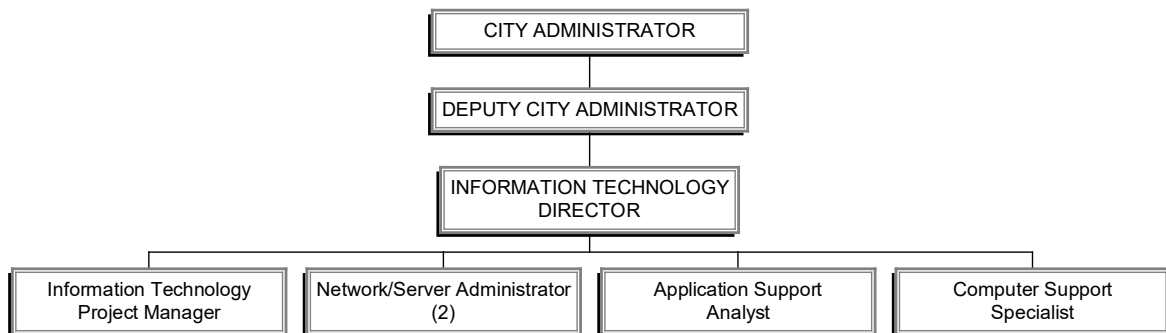


INFORMATION TECHNOLOGY

Mission

Provide employees and citizens with high-quality, cost-effective, timely and accurate information by maintaining and supporting the information technology systems used by City employees.

Information Technology (IT) purchases, maintains, supports and enhances the City's computer and technology related systems, including hardware, software, operating systems, telephones, voice and radio communications equipment and the local and wide area networks. The staff maintains the integrity of the computer systems. IT also serves as a technical consultant to the City. IT strives to integrate all of the City's information systems, thus establishing an enterprise-wide system. Standardizing and streamlining City processes results in reduced risks and costs. In addition, Geographical Information Systems (GIS) are provided for all city departments.



GENERAL FUND

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 689,675	791,959	802,895	24,529	3.06%	827,424
Communication	623	6,570	6,570	3,900	59.36%	10,470
Professional Fees	226,736	236,130	230,130	27,690	12.03%	257,820
Insurance	-	2,000	-	2,000	100%	2,000
Other Maintenance	616,839	1,126,889	997,703	127,872	12.82%	1,125,575
Supplies	212,628	279,600	321,667	3,333	1.04%	325,000
Rent	1,711	3,500	3,500	-	0.00%	3,500
Allocations	3,063	3,662	3,733	264	7.07%	3,997
Capital Outlay	179,444	531,000	660,560	(395,560)	-59.88%	265,000
Utilities	150,971	124,597	180,450	10,970	6.08%	191,420
TOTAL	\$ 2,081,690	3,105,907	3,207,208	(195,002)	-6.08%	3,012,206
Expense Reimbursement	\$ (99,600)	(104,500)	(104,500)	(28,800)	27.56%	(133,300)

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	4.0 \$ 404,018	5.0 516,045	5.0 516,365
Non-Exempt Wages	1.1 57,907	1.1 71,895	1.1 72,277
Other Compensation	19	-	-
Fringe Benefits	226,448	210,705	231,454
DEPARTMENT TOTAL	5.1 \$ 689,675	6.1 802,895	6.1 827,424

Budget Category Explanations

Personnel - \$827,424 This category includes salaries, benefits and education expenses for the information technology director, network/server administrators, application support analyst, an information technology project manager and computer support specialist.

Communications - \$10,470 This category includes publications and subscription costs for professional periodicals as well as funds for travel to local and national conferences and seminars.

GENERAL FUND

Professional Fees - \$257,820 This category includes vendor support services, trouble shooting calls and disaster recovery for downed systems throughout the City. This line also funds e-commerce services.

Insurance - \$2,000 This category includes the department's share of deductibles associated with workers' compensation claims, and personal and private property claims.

Other Maintenance - \$1,125,575 This category includes maintenance charges for all computer equipment, and production of related equipment.

Supplies - \$325,000 This category includes all continuous forms. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$3,500 This category includes rental costs associated with the annual maintenance contract on one color copier.

Allocation - \$3,997 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Capital Outlay - \$265,000 This category funds IRP projects, which includes the purchase of radios and computers.

Utilities - \$191,420 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Communications	To provide employees with timely system accessibility	Server system availability	99.99%	99.92%	99.99%	99.99%
Education: Service Desk	To meet customer expectations	Customer satisfaction rating	90% very or somewhat satisfied	99.00%	98.88%	98%



GERMANTOWN PERFORMING ARTS CENTER

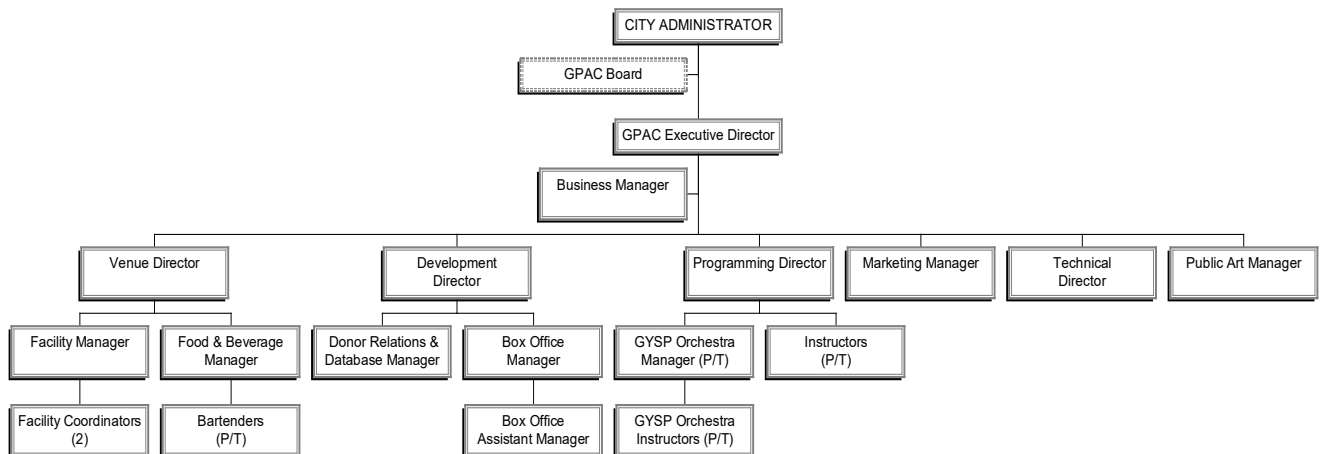
Mission

Foster quality performances and educational opportunities; encourage artistic expression and establish lasting relationships between the community and all the arts.

The Germantown Performing Arts Center (GPAC) provides a variety of performing and visual arts. GPAC opened on November 19, 1994, with a gala concert by the blues singer Ray Charles. Since then, GPAC has provided the community with performers such as Itzhak Perlman, Yo-Yo Ma, the New York City Opera, the Boston Pops, Dave Brubeck and the Alvin Ailey American Dance Theatre. Additionally, GPAC provides a diverse popular series, offering entertainers such as Bob Newhart, Emmylou Harris and the Capital Steps.

Youth education is important in GPAC's mission and offers several programs offering performing art programs to youth. The Peanut Butter & Jam program consists of 20 classical music concerts for three to six-year-old children. The sessions are held on GPAC's main stage and introduce the children to string, woodwind and brass instruments as well as basic classical composition. GPAC also offers instruction at string classes servicing over 150 area students, as well as a youth orchestra.

GPAC salaries and all other operating costs associated with the building, including debt service, are paid out of the General Fund. The artistic season at GPAC is the responsibility of the Germantown Performing Arts Center Foundation Board. All ticket sales, sponsorships, grants and individual contributions support artist fees and ancillary costs such as marketing, public relations and accommodations through the Foundation.



Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 1,303,790	1,293,986	1,330,251	60,282	4.53%	1,390,533
Communication	4,752	4,000	4,000	8,170	204.25%	12,170
Professional Fees	41,599	-	-	-	-	-
Insurance	500	4,500	4,500	-	0.00%	4,500
Other Maintenance	1,298	1,500	1,500	9,000	600.00%	10,500
Supplies	66,637	27,400	28,749	7,661	26.65%	36,410
Rent	1,699	4,500	4,500	-	0.00%	4,500
Allocations	21,009	24,451	32,348	1,882	5.82%	34,230
Capital Outlay	-	150,300	158,800	(158,800)	-100.00%	-
Utilities	122,575	126,816	136,312	5,688	4.17%	142,000
TOTAL	\$ 1,563,859	1,637,453	1,700,960	(66,117)	-3.89%	1,634,843

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	9.0 \$ 666,619	9.0 728,116	9.0 742,360
Non-Exempt Wages	6.0 212,324	5.5 223,075	6.5 239,974
Other Compensation	-	6,000	-
Fringe Benefits	422,294	368,560	402,749
Other Personnel	2,553	4,500	5,450
DEPARTMENT TOTAL	15.0 \$ 1,303,790	14.5 1,330,251	15.5 1,390,533

Budget Category Explanations

Personnel - \$1,390,533 This category contains sufficient funds to staff the department, including the executive director, GPAC development director, box office manager, marketing and public relations manager, venue director, program director, technical director, facility services manager, facility services coordinators, assistant box office manager, donor relations and database manager, business manager, food and beverage manager, public art manage, and box office assistants.

GENERAL FUND

Communications - \$12,170 This category includes dues and subscriptions to professional journals and meetings.

Insurance - \$4,500 This category includes the department's share of deductibles associated with workers' compensation claims, and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Other Maintenance - \$10,500 This category includes funds for the maintenance of the department's security system.

Supplies - \$36,410 This category includes program printing for presentations, general office supplies, theatre supplies, ticket stock and in-house publications. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$4,500 – This category includes rental costs associated with a copy machine.

Allocation - \$34,230 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$142,000 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Venue Management	To meet customer expectations	Customer satisfaction	2% increased in customer satisfaction	99%	95%	98%
Fundraising	To diversify funding sources	Donor Goals (Development Revenue)	100.00%	117.0%	199.0%	100%



PUBLIC ART

Mission

The City of Germantown is committed to offering and developing an array of public art experiences and commissions artists through a variety of media and scales.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ -	32,445	32,422	5,418	16.71%	37,840
Communication	-	5,500	14,500	(9,800)	-67.59%	4,700
Professional Fees	-	48,000	11,000	39,000	354.55%	50,000
Other Maintenance	-	2,000	1,500	2,500	166.67%	4,000
Supplies	-	2,200	1,400	2,800	200.00%	4,200
Rent	-	3,000	1,200	16,800	1400.00%	18,000
Allocations	-	-	150	5	3.33%	155
TOTAL	\$ -	93,145	62,172	56,723	91.24%	118,895

Budget Category Explanations

Personnel - \$37,840 This category contains sufficient funds to staff the department, including part-time public arts manager.

Communications - \$4,700 This category includes dues and subscriptions to professional journals and meetings.

Professional Fees - \$50,000 This category includes specialty services for public art projects and program and events.

Other Maintenance - \$4,000 This category includes funds for the maintenance of existing public art.

Supplies - \$4,200 This category includes general office supplies, equipment and supplies for projects. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$18,000 This category includes rental costs associated with equipment.

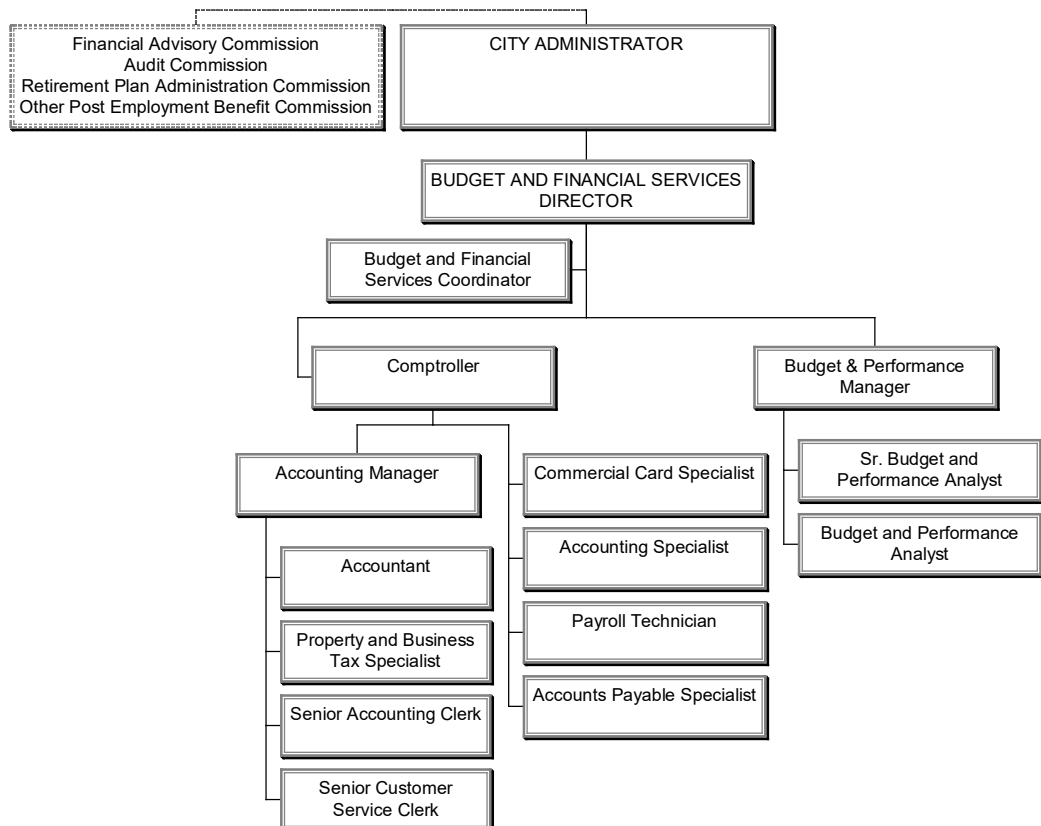


FINANCE

Mission

To manage the financial affairs of the City through successful collection and disbursement of revenues and expenditures; to accurately record and report all financial transactions while maintaining superior standards; to uphold the laws and ordinances of the City and State; to establish sound fiscal, and business policies and practices; and to maintain the triple-A credit ratings.

Budget and Financial Services includes three areas: Accounting, Treasury and Budget and Performance. Budget and Financial Services manages all of the City's fiscal affairs; supports the operating departments with accounting, financial reporting, budget and performance, payroll and administrative services; manages all City investments; obtains debt financing for capital projects; collects taxes, utility billings and other revenues; financial reporting, and capital asset control; and conducts internal auditing of procedures and operations. Staffing oversight is provided to the Financial Advisory Commission, the Audit Commission, Retirement Plan Advisory Commission and Other Postemployment Benefits Commission.



GENERAL FUND

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 1,021,721	1,160,969	1,114,309	84,269	7.56%	1,198,578
Communication	24,901	36,500	28,114	14,386	51.17%	42,500
Professional Fees	366,307	375,000	365,668	35,332	9.66%	401,000
Other Maintenance	26	325	-	-	-	-
Supplies	19,204	22,000	6,585	9,415	142.98%	16,000
Rent	4,704	10,900	10,865	335	3.08%	11,200
Allocations	21,802	26,065	26,575	1,877	7.06%	28,452
Capital Outlay	20,420	-	-	30,000	100%	30,000
Utilities	11,146	12,940	11,516	1,924	16.71%	13,440
TOTAL	<u>\$ 1,490,231</u>	<u>1,644,699</u>	<u>1,563,632</u>	<u>177,538</u>	<u>11.35%</u>	<u>1,741,170</u>
Expense Reimbursement	\$ (146,100)	\$ (167,000)	\$ (167,000)	(5,200)	3.11%	(172,200)

Budget Payroll Summary

	<u>FY21 Actual</u>		<u>FY22 Estimate</u>		<u>FY23 Budget</u>	
Exempt Salaries	4.3	\$ 384,614	5.0	479,635	5.0	473,123
Non-Exempt Wages	6.5	252,798	6.8	287,295	7.0	355,283
Other Compensation		89		2,870		2,870
Fringe Benefits		381,107		334,309		355,662
Other Personnel		3,113		10,200		11,640
DEPARTMENT TOTAL	10.8	\$ 1,021,721	11.8	1,114,309	12.0	1,198,578

Budget Category Explanations

Personnel - \$1,198,578 This category includes salaries, wages, and benefits for the director of budget and financial services, accounting manager, accountant, comptroller, commercial card specialist, senior accounting clerk, accounts payable specialist, property and business tax specialist, budget and financial services coordinator, senior customer service clerk, payroll tech and accounting specialist.

GENERAL FUND

Communications - \$42,500 This category covers dues for professional organizations and subscriptions to various publications. It also includes the expense associated with the City's postage.

Professional Fees - \$401,000 This category includes the City's portion of the continuous cycle reappraisal cost and audit fees. This category also includes funds for the monthly consultation on debt financing, under a retainer agreement with the City's financial advisor, Public Financial Management, Inc.

Supplies - \$16,000 This category covers the expense for general office supplies, including specialized forms for W-2s and payroll checks. Also included in this category are non-capital assets ranging in value between \$500 and \$4,999.

Rent - \$11,200 This category includes rental payments for the copy machines, postage meter, and an off-site storage facility to store permanent records.

Allocation - \$28,452 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$13,440 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
City Services and Finance	All funds are self-sustaining	General Fund transfer to Enterprise Funds	10%	2.51%	1.27%	10%
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Collection of Tax Payments	To provide stable liquidity	Percentage of tax payments collected within the City Ordinance and State Statute	100%	99%	99%	100%

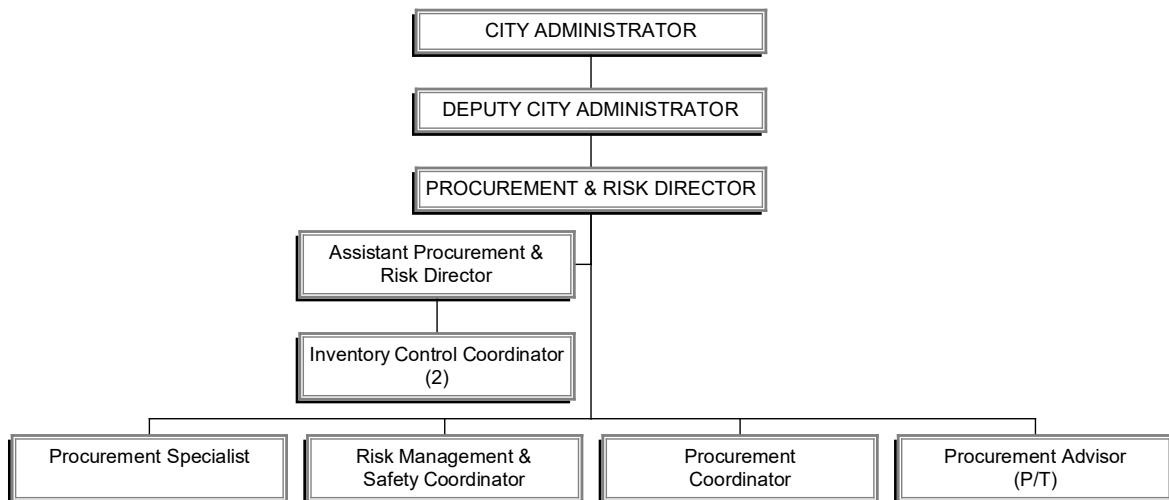


PROCUREMENT AND RISK

Mission

To procure the highest quality and quantity of supplies, materials, equipment and contractual services with the least expense; to manage contract activities to assure contractual agreements are carried out according to specifications, budgets and schedules; asset/surplus property disposal; direct and control warehouse activities including maintaining inventory of supplies; and coordinate and oversee claims, administer risk management and loss prevention programs.

Procurement and Risk includes three areas: Purchasing, Risk Management, and Warehouse. Procurement and Risk administers all contracts, provides centralized purchasing, insurance and risk management and inventory.



GENERAL FUND

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 750,125	713,532	680,329	(80,117)	-11.78%	600,212
Communication	2,085	4,500	6,250	3,750	60.00%	10,000
Professional Fees	-	750	500	-	0.00%	500
Insurance	-	200	200	-	0.00%	200
Supplies	4,850	8,000	6,790	(540)	-7.95%	6,250
Rent	2,384	3,000	3,000	-	0.00%	3,000
Allocations	3,333	3,985	4,063	287	7.06%	4,350
Utilities	15,818	18,110	18,574	936	5.04%	19,510
TOTAL	\$ 778,595	752,077	719,706	(75,684)	-10.52%	644,022
Expense Reimbursement	\$ (73,900)	\$ (80,000)	\$ (80,000)	15,900	-19.88%	(64,100)

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	3.0 \$ 292,174	2.6 260,535	2.0 195,736
Non-Exempt Wages	4.0 199,921	4.0 209,207	4.5 234,801
Other Compensation	167	-	-
Fringe Benefits	256,408	206,867	165,719
Other Personnel	1,455	3,720	3,956
DEPARTMENT TOTAL	7.00 \$ 750,125	6.6 680,329	6.5 600,212

Budget Category Explanations

Personnel - \$600,212 This category includes salaries, wages, and benefits for the director of procurement and risk, assistant procurement and risk director, risk management and safety coordinator, procurement specialist, procurement coordinator and inventory control coordinators.

GENERAL FUND

Communications - \$10,000 This category covers dues for professional organizations and subscriptions to various publications, and publications of legal notices for bids

Professional Fees - \$500 This category includes expenses associated with legal fees.

Insurance - \$200 This category includes Procurement's share of deductibles associated with workers compensation claims and personal and private property claims.

Supplies - \$6,250 This category covers the expense for general office supplies. Also included in this category are non-capital assets ranging in value between \$500 and \$4,999.

Rent - \$3,000 This category includes rental payments for the copy machine.

Allocation - \$4,350 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$19,510 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Vendor Management	To improve vendor performance and feedback	Performance Evaluation Completion Rate	100%	50%	57%	75%
Inventory Control and Operations	To diversify funding sources	Inventory accuracy	100%	98%	98.75%	100%



ALLOCATED EXPENSES

Mission

This cost center was used in the past to distribute shared costs of telephone, gas and electric, radio maintenance, gasoline, and uniform expenses to all funds, departments and cost centers. However, beginning in FY93, all shared costs, except insurance, were budgeted and tracked by each fund, department and cost center. This decision to decentralize budgeting and control was made in order to establish more accountability at the departmental level. Department managers receive, on a monthly basis, actual expenses for all of the above items, allowing for more cost control and better management of important resource dollars.

Insurance is the only shared cost that remains in this cost center. Since insurance-related costs are bid out in one contract, it was unrealistic to allocate this one remaining cost to each fund, department, and cost center.

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Allocations	\$ (587,031)	(701,000)	(714,733)	(50,467)	7.06%	(765,200)
Insurance	587,131	701,000	714,733	50,467	7.06%	765,200
TOTAL	<u>\$ 100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Budget Category Explanations

Allocations - (\$765,200) This category represents the allocation of the costs to individual funds, departments and cost centers; thus, this cost center has a net cost of zero.

Insurance - \$765,200 This category includes: property insurance coverage (\$282,000) that is on an All Risk form, vehicle insurance (\$75,000), casualty or liability coverage (\$313,200) designed to match minimum state tort limits, uninsured losses insurance (\$30,000) to pay the deductibles for vehicle maintenance and administration, liability deductible (\$15,000), and workers compensation deductible (\$50,000).



GENERAL DEBT

Mission

The General Debt Service cost center accounts for the principal and interest payments on: \$2.41 million Series 2009 General Obligation bonds (refunded) issued for Fire Station #4 replacement, major road construction and drainage projects, \$9.07 million Series 2013 General Obligation bonds issued for refunding Bond Series 2005 and miscellaneous public works projects, \$18.2 million Series 2016 General Obligation bonds issued for Riverdale School improvements and other miscellaneous road and drainage projects, \$29.3 million Series 2017 General Obligation bonds issued for construction of the Forest Hill Elementary and Forest Hill Irene Road improvement, and a \$3.0 million Series 2018 Capital Outlay Notes issued for the construction of Germantown Municipal School District administrative offices.

In FY10 \$9.635 million of G.O. debt was issued. Of this amount \$6.0 million was new debt and \$3.635 million was the refunding of Bond Series 2000 and 2002. In FY12 \$6.025 million of G.O. debt was issued. In FY14 \$9.07 million of G.O. debt was issued, of that amount \$5.57 million was the refunding of Bond Series 2005. In FY16 \$18.2 million of G. O. debt was issued, of that amount \$7.935 million current refunding of Bond Series 2006 and advance refunding of the Bond Series 2009. In FY18, \$29.4 million of G.O. debt was issued. The General Fund revenues of the City fund this cost center. In FY22, \$5.82 million of G.O. debt was issued. Of this amount, \$4.44 million funded Houston Middle School Addition and \$1.38 million funded Duntreath Ditch. The remaining \$2.85 million was used for refunding Bond Series 2011, which was originally issued to expand Wolf River Boulevard and construction of a new vehicle maintenance shop.

The long-range projections are based on the City's Long-Range Strategic Plan approved by the BMA in each year's CIP process. Two issues are planned over the next five years: a \$6.3 million issue in FY24 and a \$3.0 million issue in FY26. The outstanding balance of General Obligation Debt at July 1, 2022 is \$56,009,000. During the year, principal of \$2,376,000 and interest of \$2,313,245 will be paid. The balance of existing debt remaining at June 30, 2023 will be \$53,633,000.

Outstanding Balance of General Obligation Debt

<u>Security</u>	<u>Balance</u> <u>7/1/2022</u>	<u>Principal</u> <u>Payment</u>	<u>Balance</u> <u>6/30/2023</u>	<u>Interest</u> <u>Expense</u>
Existing:				
Series 2013 Bonds	\$ 3,475,000	445,000	3,030,000	93,928
Series 2016 Bonds	14,390,000	655,000	13,735,000	703,700
Series 2017 Bonds	27,420,000	680,000	26,740,000	1,126,300
Series 2018 Capital Note	2,169,000	241,000	1,928,000	70,493
Series 2021 Bonds	8,555,000	355,000	8,200,000	318,825
Total FY23 Debt	<u>\$ 56,009,000</u>	<u>2,376,000</u>	<u>53,633,000</u>	<u>2,313,246</u>

	<u>Existing</u> <u>Principal</u>	<u>Existing</u> <u>Interest</u>	<u>Future</u> <u>Principal</u>	<u>Future</u> <u>Interest</u>
FY24	\$ 2,484,000	2,215,888	-	-
FY25	2,578,000	2,111,163	367,748	223,200
FY26	2,696,000	1,998,764	376,574	214,374
FY27	2,505,000	1,884,394	504,240	277,336
Thereafter	43,370,000	17,924,114	11,051,439	2,616,606
Total Debt Service	<u>\$ 53,633,000</u>	<u>26,134,322</u>	<u>12,300,000</u>	<u>3,331,517</u>

Bond Ratings and General Obligation Summary

Bond Ratings		
	Moody's	S&P Global
Series 09 Bonds	Aaa	AAA
Series 11 Bonds	Aaa	AAA
Series 13 Bonds	Aaa	AAA
Series 16 Bonds	Aaa	AAA
Series 17 Bonds	Aaa	AAA
Series 21 Bonds	Aaa	AAA
Series 18 Capital Note	N/A	N/A

GENERAL FUND

Fiscal Year	Series 13		Series 16		Series 17		Series 21		Series 18 Capital Note		Principal	Interest	GRAND TOTAL
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest			
2023	\$ 445,000	\$ 93,928	\$ 655,000	\$ 703,700	\$ 680,000	\$ 1,126,300	\$ 355,000	\$ 318,825	\$ 241,000	\$ 70,493	\$ 2,376,000	\$ 2,313,246	\$ 4,689,246
2024	455,000	83,803	685,000	677,550	715,000	1,091,425	380,000	300,450	249,000	62,660	2,484,000	2,215,888	4,699,888
2025	470,000	72,795	710,000	647,800	750,000	1,054,800	390,000	281,200	258,000	54,568	2,578,000	2,111,163	4,689,163
2026	475,000	60,731	745,000	614,600	795,000	1,016,175	415,000	261,075	266,000	46,183	2,696,000	1,998,764	4,694,764
2027	180,000	51,856	780,000	579,750	835,000	975,425	435,000	239,825	275,000	37,538	2,505,000	1,884,394	4,389,394
2028	185,000	46,381	825,000	540,750	875,000	932,675	455,000	217,575	284,000	28,600	2,624,000	1,765,981	4,389,981
2029	195,000	40,559	850,000	499,500	915,000	892,500	480,000	196,600	293,000	19,370	2,733,000	1,648,529	4,381,529
2030	200,000	34,263	495,000	457,000	955,000	855,100	495,000	177,100	303,000	9,848	2,448,000	1,533,310	3,981,310
2031	205,000	27,425	525,000	432,250	990,000	816,200	525,000	156,700	-	-	2,245,000	1,432,575	3,677,575
2032	215,000	20,075	550,000	406,000	1,030,000	775,800	540,000	135,400	-	-	2,335,000	1,337,275	3,672,275
2033	220,000	12,325	575,000	378,500	1,075,000	733,700	205,000	120,500	-	-	2,075,000	1,245,025	3,320,025
2034	230,000	4,169	605,000	349,750	1,115,000	689,900	210,000	113,250	-	-	2,160,000	1,157,069	3,317,069
2035	-	-	635,000	319,500	1,165,000	644,300	220,000	106,800	-	-	2,020,000	1,070,600	3,090,600
2036	-	-	670,000	287,750	1,215,000	596,700	225,000	100,125	-	-	2,110,000	984,575	3,094,575
2037	-	-	405,000	254,250	1,265,000	547,100	235,000	93,225	-	-	1,905,000	894,575	2,799,575
2038	-	-	425,000	234,000	1,315,000	495,500	240,000	86,100	-	-	1,980,000	815,600	2,795,600
2039	-	-	445,000	212,750	975,000	449,700	250,000	78,750	-	-	1,670,000	741,200	2,411,200
2040	-	-	465,000	190,500	1,015,000	409,900	255,000	71,175	-	-	1,735,000	671,575	2,406,575
2041	-	-	490,000	167,250	1,055,000	368,500	260,000	63,450	-	-	1,805,000	599,200	2,404,200
2042	-	-	515,000	142,750	1,095,000	325,500	170,000	57,000	-	-	1,780,000	525,250	2,305,250
2043	-	-	540,000	117,000	1,140,000	280,800	180,000	51,750	-	-	1,860,000	449,550	2,309,550
2044	-	-	570,000	90,000	1,190,000	234,200	185,000	46,275	-	-	1,945,000	370,475	2,315,475
2045	-	-	600,000	61,500	1,235,000	185,700	190,000	40,650	-	-	2,025,000	287,850	2,312,850
2046	-	-	630,000	31,500	1,290,000	135,200	195,000	34,875	-	-	2,115,000	201,575	2,316,575
2047	-	-	-	-	1,340,000	82,600	200,000	28,950	-	-	1,540,000	111,550	1,651,550
2048	-	-	-	-	1,395,000	27,900	205,000	22,875	-	-	1,600,000	50,775	1,650,775
2049	-	-	-	-	-	-	215,000	16,575	-	-	215,000	16,575	231,575
2050	-	-	-	-	-	-	220,000	10,050	-	-	220,000	10,050	230,050
2051	-	-	-	-	-	-	225,000	3,375	-	-	225,000	3,375	228,375
\$ 3,475,000	\$ 548,309	\$ 14,390,000	\$ 8,395,900	\$ 27,420,000	\$ 15,743,600	\$ 8,555,000	\$ 3,430,500	\$ 2,169,000	\$ 329,258	\$ 56,009,000	\$ 28,447,567	\$ 84,456,567	

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Debt Service	\$ 4,840,396	5,124,879	8,455,051	(3,765,805)	-44.54%	4,689,246
Agency Fees	2,000	1,500	2,100	(100)	-4.76%	2,000
TOTAL	<u>\$ 4,842,396</u>	<u>5,126,379</u>	<u>8,457,151</u>	<u>(3,765,905)</u>	<u>-44.53%</u>	<u>4,691,246</u>

Budget Category Explanations

Debt Service - \$4,689,246 This category includes principal payments on the Series 2009 Bonds, the Series 2011 Bonds, the Series 2013 Bonds, the Series 2016 Bonds, the Series 2017 Bonds, the Series 2018 Capital Outlay Notes, and the Series 2022 Bonds. Utility debt service is accounted for in a separate cost center in the Utility Fund.

Agency Fees - \$2,000 This category covers fees paid to paying agents for the various bond issues.

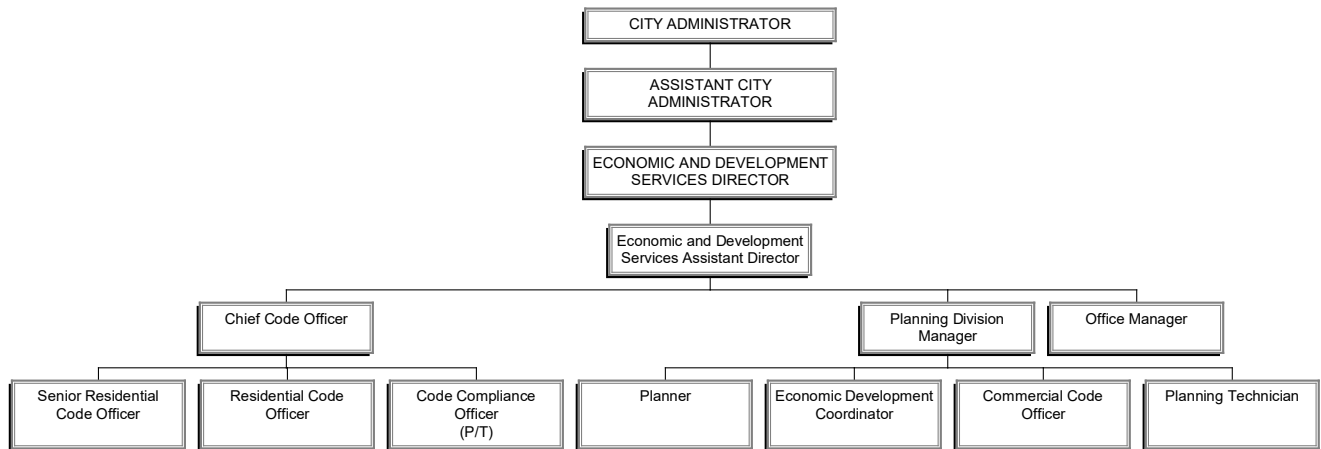
ECONOMIC AND COMMUNITY DEVELOPMENT

Mission

To provide residents a strategically planned, well-designed, well-constructed community and to provide an attractive community through public education and enforcement of the City's various Codes and Ordinances.

This department, comprised of the Planning Division, Economic Development Division and the Code Compliance Division, provides professional and technical services in the fields of planning, which includes land use controls (zoning ordinances and subdivision regulations), urban design standards (Design Review Manual), and sign ordinance administration; economic development, and code enforcement.

This department provides staffing functions for the Planning Commission, Design Review Commission, Board of Zoning Appeals, Economic Development Commission and the Industrial Development Board. Staff members also serve as technical liaison staff to the Tree Board.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 1,942,763	1,177,073	1,162,199	(54,645)	-4.70%	1,107,554
Communication	23,400	15,125	14,375	5,710	39.72%	20,085
Professional Fees	205,646	191,700	261,700	60,799	23.23%	322,499
Insurance	(1,728)	5,000	5,000	-	0.00%	5,000
Other Maintenance	55,079	5,000	2,000	6,000	300.00%	8,000
Supplies	16,817	15,155	16,315	5,085	31.17%	21,400
Rent	4,669	3,250	4,110	140	3.41%	4,250
Allocations	41,731	25,013	31,933	(2,004)	-6.28%	29,929
Utilities	38,623	24,513	24,800	15,750	63.51%	40,550
TOTAL	\$ 2,327,000	1,461,829	1,522,432	36,835	2.42%	1,559,267

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	9.5 \$ 949,257	6.5 657,774	7.0 554,249
Non-Exempt Wages	6.0 332,423	2.2 117,380	4.3 255,439
Other Compensation	401	-	-
Fringe Benefits	654,428	382,745	289,366
Other Personnel	6,254	4,300	8,500
DEPARTMENT TOTAL	15.5 \$ 1,942,763	8.7 1,162,199	11.3 1,107,554

Budget Category Explanations

Personnel - \$1,107,554 This category includes salaries, wages, and benefits for the economic and community development services director, assistant economic and community development services director, planning division manager, office manager, planner, economic development coordinator, chief code compliance officer, planning technician, senior code compliance officer, code compliance officer. The personnel category also includes overtime wages for attendance of the administrative secretary and other non-supervisory personnel at Planning Commission, Design Review Commission, Board of Zoning Appeals meetings and employee education expenses.

GENERAL FUND

Communications - \$20,085 This category is comprised of items that enhance the department’s efficiency and effectiveness through continual contact with current issues and techniques, including dues and subscriptions to professional planning and code compliance societies, meetings and training sessions at one national and one regional or local professional seminar and the publication of commission meetings as required by State law.

Professional Fees - \$322,499 This category includes funds for professional planning services to assist with the preparation of a citywide comprehensive plan along with the update of associated planning documents utilizing the services of private consulting firms. Funds are also included for economic development and legal fees for legal matters pertaining to economic and development.

Insurance - \$5,000 This category includes ECD’s share of deductibles associated with workers compensation claims and personal and private property claims.

Other Maintenance - \$8,000 This category funds the maintenance of equipment not covered by maintenance contracts, including personal computers, color monitors, printers, lettering machine and digital cameras.

Supplies - \$21,400 This category includes supplies unique to the department, (e.g. supplies for the printing of area maps and drawings and small tools for surveys and other projects). Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$4,250 This category includes rental costs associated with the department’s copy machine and color printer/copier.

Allocation - \$29,929 This category covers insurance and vehicle maintenance costs allocated to the department for its portion of the City’s shared expenses.

Utilities - \$40,550 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Economic Development	Economic development practices support economics sustainability	Ratio of elastic tax	30%	32%	33%	30%
	Economic development policies encourage investment in key commercial areas	Job growth	19,000	19,457	19,700	19,000
Business community engagement	Build value from within	Office vacancy rate	1% increase in number of permits	5.3%	5.1%	1%



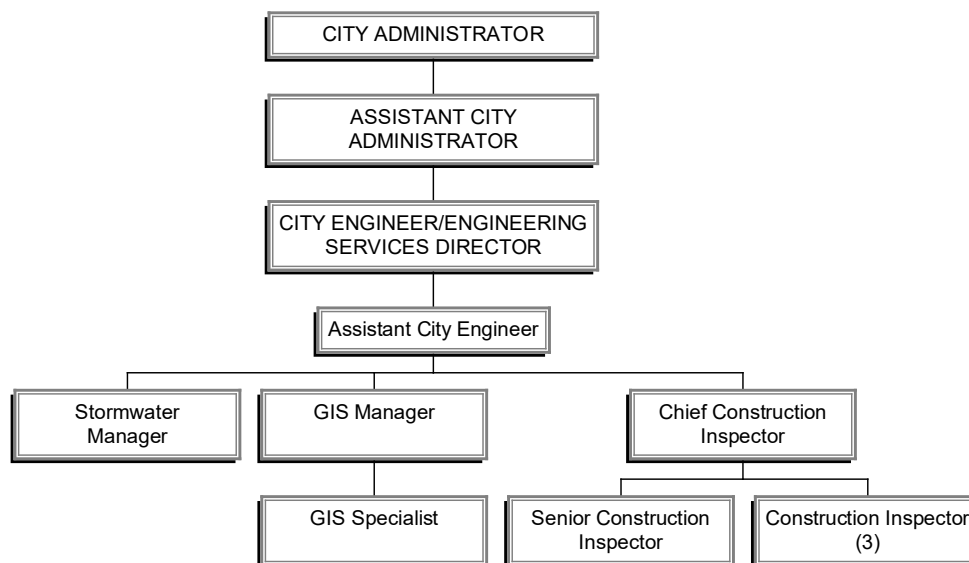
ENGINEERING

Mission

To execute the delivery of strategically planned, well-designed, and well-constructed infrastructure systems that support the City of Germantown community's vision as a vibrant, welcoming, community of choice, offering outstanding quality of life for all generations.

This department, comprised of the GIS Division, Construction Inspection Division, and the Stormwater Division, provides professional and technical engineering support for all of the community's infrastructure systems. The department executes the planning, design, review and approval for traffic engineering, stormwater engineering, construction inspection of public improvements, floodplain management, engineering permitting, applicable ordinance administration and enforcement, and public relations for engineering initiatives throughout the community. The Engineering Department manages the City of Germantown's MS4 (Municipal Separate Storm Sewer System) permit, under the guidance and requirements set forth by the Tennessee Department of Environment and Conservation (TDEC). The department administers federally funded Transportation Improvement Program (TIP) projects, under the regional authority of the Memphis Metropolitan Planning Organization (MPO), and the State's authority of the Tennessee Department of Transportation (TDOT). The department provides engineering support for, or the execution of, Capital Improvement Program (CIP) projects, commercial and residential developments, and all other City of Germantown department projects and initiatives.

This department provides staffing functions for the Stormwater Commission and the Bicycle and Pedestrian Commission. The department also supports the initiatives for the Planning Commission, Design Review Commission, Board of Zoning Appeals, and the Telecommunications Commission.



Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ -	714,312	837,541	164,909	19.69%	1,002,450
Communication	-	5,300	5,300	1,300	24.53%	6,600
Professional Fees	-	78,300	75,000	13,300	17.73%	88,300
Insurance	-	20,000	20,000	-	0.00%	20,000
Other Maintenance	-	134,644	127,092	(18,448)	-14.52%	108,644
Supplies	-	15,885	20,189	3,023	14.97%	23,212
Rent	-	4,450	4,150	300	7.23%	4,450
Allocations	-	27,951	17,108	15,102	88.27%	32,210
Capital Outlay	-	-	-	38,400	100%	38,400
Utilities	-	23,612	19,240	6,510	33.84%	25,750
TOTAL	\$ -	1,024,454	1,125,620	224,396	19.94%	1,350,016
Expense Reimbursement	\$ -	(74,500)	(74,500)	(15,100)	20.27%	(89,600)

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	0.0 \$ -	3.9 423,791	5.0 476,092
Non-Exempt Wages	0.0 -	4.5 204,522	5.0 241,820
Other Compensation	-	18	-
Fringe Benefits	-	208,010	275,238
Other Personnel	-	1,200	9,300
DEPARTMENT TOTAL	0.0 \$ -	8.4 837,541	10.0 1,002,450

Budget Category Explanations

Personnel - \$1,002,450 This category includes salaries, wages, and benefits for the director of engineering/city engineer, assistant director of engineering/assistant city engineer, engineer III, gis manager, chief construction inspector, senior construction inspector, construction inspectors, and gis specialist.

GENERAL FUND

Communications - \$6,600 This category consists of items that the engineering department staff execute to enhance efficiency and effectiveness in job duties and to adhere with the legal requirements for projects, commission duties, and job responsibilities. Engineering staff must maintain appropriate qualifications to perform duties and responsibilities, such as: professional engineering licensure, professional certifications, professional organization membership dues and subscriptions, national/regional/local seminar attendance, training meeting and continuing education session attendance.

Professional Fees - \$88,300 This category consists of funds to cover appraisal fees associated with capital projects. In addition, this category consists of funds to perform data collection, analysis, reporting, engineering surveys, design, and traffic studies to address transportation infrastructure and safety issues. Also included, are funds for special planning services or engineering services not allocated to specific capital improvements through the use of private consulting firms.

Insurance - \$20,000 This category includes the Engineering Department's share of deductibles associated with workers compensation claims and personal and private property claims.

Other Maintenance - \$108,644 This category funds the maintenance of equipment not covered by maintenance contracts, including personal computers, color monitors, printers, a lettering machine and digital cameras. Also included in this amount is the sign replacement and maintenance budget, which includes upgrading traffic signals.

Supplies - \$23,212 This category includes supplies unique to the department, (e.g. supplies for the printing of area maps and drawings and small tools for surveys and other projects). Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$4,450 This category includes rental costs associated with the department's copy machine and color printer/copier.

Allocation - \$32,210 This category covers insurance and vehicle maintenance costs allocated to the department for its portion of the City's shared expenses.

Capital - \$38,400 This category includes pavement condition software and fireproof plan boxes.

Utilities - \$25,750 This category includes utility costs (electricity, gas, water, sewer and local telephone).



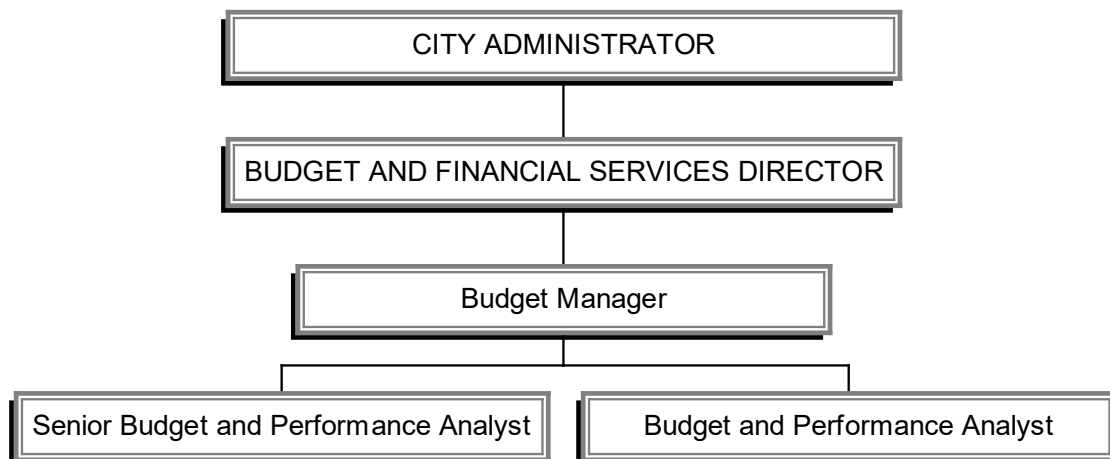
BUDGET AND PERFORMANCE

Mission

To provide stronger linkage and greater emphasis on fiscal and policy analysis in strengthening the City's ability to plan for the future; to ensure the City's continued fiscal health through financial analysis and forecasting; and to serve as a research resource for city management.

Under Budget and Finance, Budget and Performance centralizes the linkage of policy and resources. The Board of Mayor and Aldermen's Policy Agenda sets the tone, guide and direction for policy development, policy decisions and resource allocation. The division allows that agenda to directly relate and flow to resource allocation through the tools of performance management and budget. The division also serves as a resource for city management by providing independent policy and procedure analysis. As changes occur at the state and local levels, analysis is performed to assess the impact on the City of Germantown.

Budget and Performance's chief responsibility is developing, providing and monitoring the City's annual operating and capital budgets. The division is also responsible for performance measurement and reporting, the City's line item document, monthly and quarterly financial monitoring and reporting, fiscal forecasting and planning, financial analysis reports on projects, Capital Improvements Program tracking/reporting, policy analysis on programs and policy changes in addition to grant research and monitoring, and designing and conducting annual community surveys. The division also assists on budgetary expenditures, debt issuance, the City's Annual Reports, and other financial operation issues.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 279,494	333,047	333,627	36,808	11.03%	370,435
Communication	353	400	400	-	0.00%	400
Supplies	20,685	21,250	21,450	17,200	80.19%	38,650
Allocations	541	646	659	47	7.13%	706
Utilities	4,101	4,830	4,830	500	10.35%	5,330
TOTAL	<u>\$ 305,174</u>	<u>360,173</u>	<u>360,966</u>	<u>54,555</u>	<u>15.11%</u>	<u>415,521</u>
Expense Reimbursement	\$ (20,500)	(21,000)	(21,000)	(2,200)	10.48%	(23,200)

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	2.0 \$ 174,100	2.8 232,717	3.0 261,773
Fringe Benefits		101,388	94,362
Other Personnel		4,006	6,548
DEPARTMENT TOTAL	2.0 \$ 279,494	2.8 333,627	3.0 370,435

Budget Category Explanations

Personnel - \$370,435 This category includes salaries, wages and benefits for budget and performance manager, senior budget and performance analyst, and budget and performance analyst.

Communication - \$400 This category is comprised of items that enhance the division's efficiency and effectiveness through continual contact with current issues and techniques including dues and subscriptions to professional publications, meetings and training sessions at national, regional and local professional seminars.

Supplies - \$38,650 This category funds supplies unique to the division, including supplies for the printing of the City's financial documents, performance management software, and the community survey.

GENERAL FUND

Allocation - \$706 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$5,330 This category includes utility costs (electricity, gas, water, and sewer).

Scorecard: Key Performance Measures

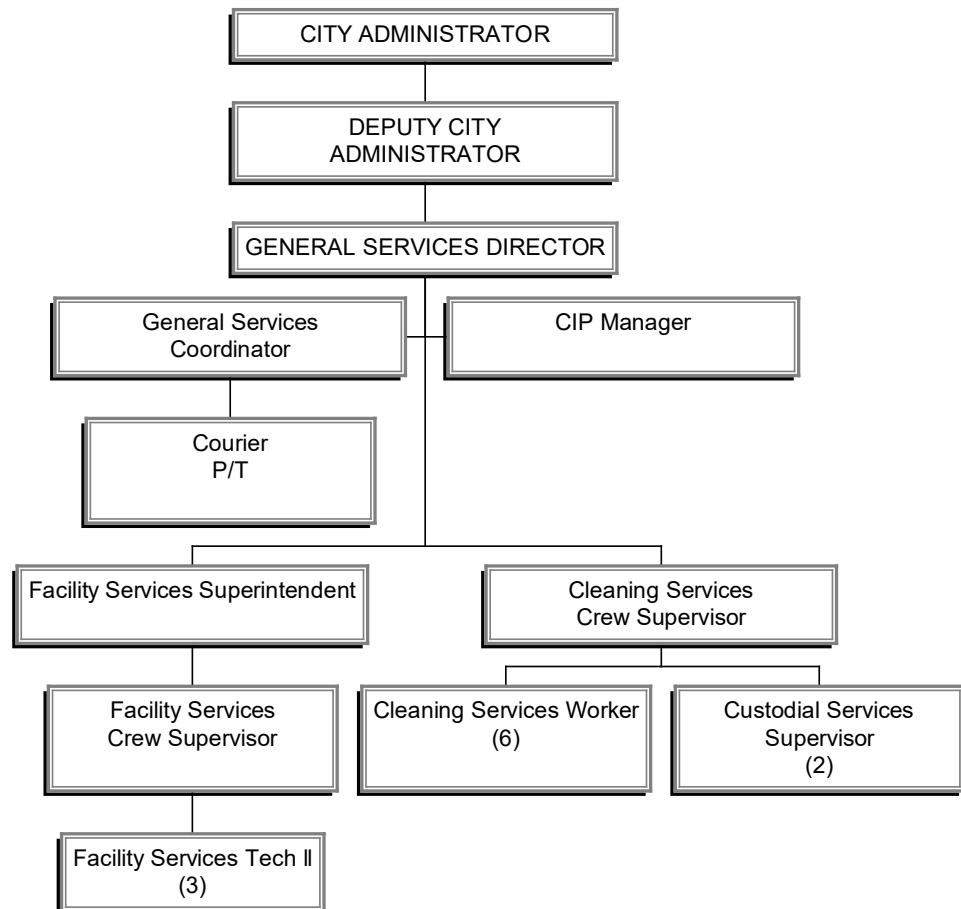
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Coordination (Governance)	To maintain budget integrity	Number of budget adjustments per department	2 or less	5	4	4



GENERAL SERVICES

Mission

General Services is responsible for the maintenance of all city buildings, equipment and plumbing, HVAC and electrical systems and for maximizing the life cycle of the facilities through daily janitorial maintenance plus programmed and preventative maintenance schedules. The General Services Division provides oversight of all City facilities and systems.



Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Personnel	\$ 1,341,435	1,415,929	1,295,360	141,416	10.92%	1,436,776
Communication	1,697	2,200	2,300	3,200	139.13%	5,500
Professional Fees	4,127	10,000	16,000	(4,000)	-25.00%	12,000
Contract Services	299,611	295,800	289,800	60,200	20.77%	350,000
Insurance	7,253	2,000	2,000	-	0.00%	2,000
Other Maintenance	272,845	285,700	285,600	64,600	22.62%	350,200
Supplies	109,589	101,950	95,004	16,546	17.42%	111,550
Rent	193,585	3,000	6,300	1,700	26.98%	8,000
Allocations	49,562	53,020	58,755	4,670	7.95%	63,425
Capital Outlay	221,877	115,000	115,000	(25,000)	-21.74%	90,000
Utilities	11,342	13,397	11,244	2,453	21.82%	13,697
TOTAL	\$ 2,512,923	2,297,996	2,177,363	265,785	12.21%	2,443,148
Expense Reimbursement	\$ (78,300)	(83,500)	(83,500)	(4,500)	5.39%	(88,000)

Budget Payroll Summary

	<u>FY21 Actual</u>	<u>FY22 Estimate</u>	<u>FY23 Budget</u>
Exempt Salaries	3.0 \$ 306,485	3.0 329,744	3.0 328,901
Non-Exempt Wages	12.00 527,416	11.5 500,487	14.5 620,775
Other Compensation		22,574	27,000
Fringe Benefits		482,659	432,919
Other Personnel		2,301	5,210
DEPARTMENT TOTAL	15.00 \$ 1,341,435	14.5 1,295,360	17.5 1,436,776

Budget Category Explanations

Personnel - \$1,436,776 This category includes the salaries, wages and benefits for the general services director, facility maintenance superintendent, CIP manager, custodial services supervisors, facility maintenance technicians, crew supervisors, cleaning services workers, courier and general services coordinator. The personnel category also includes overtime wages for the Germantown Festival, Germantown Charity Horse Show, July Family Fourth, special functions, staff functions for employees and employee education.

Communications - \$5,500 This category covers the expenses associated with the Facility Services Department remaining up-to-date on current trends through publications and communications with selected specialists in the field.

Professional Fees - \$12,000 This category provides funding for professional services for electrical, plumbing, mechanical and architectural.

Contract Services - \$350,000 This category covers the outside contract costs for the maintenance and repair of elevators, fire warning systems, fire protection systems, pest control and HVAC systems. This category also includes funding for an electrical contract and security alarm monitoring.

Insurance - \$2,000 This category includes the department's share of deductibles associated with workers' compensation claims.

Other Maintenance - \$350,200 This category funds maintenance for equipment used by Facility Services to service City buildings, maintenance parts and supplies for 33 City buildings (including 95 HVAC systems, 4 boilers, 28 air handler units and 177 electrical motors), 12 parks, 5 pavilions and related facilities.

Supplies - \$111,550 This category includes supplies used by staff to supply buildings including cleaning and paper supplies, gloves, hard hats, safety shoes and other miscellaneous supplies such as oxygen, potting soil and small tools used by staff. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$8,000 This category includes rental costs associated with a lift truck and equipment pertaining to the repair and maintenance of City facilities not owned by the City.

Allocation - \$63,425 This line item contains Facility Services' portion of the shared costs of all funds, departments, and cost centers, including insurance and vehicle maintenance.

Capital Outlay - \$90,000 This category provides funding for the following IRP projects: Fire Station 1 Plans Room HVAC System replacement and a Ford F-150.

Utilities - \$13,697 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

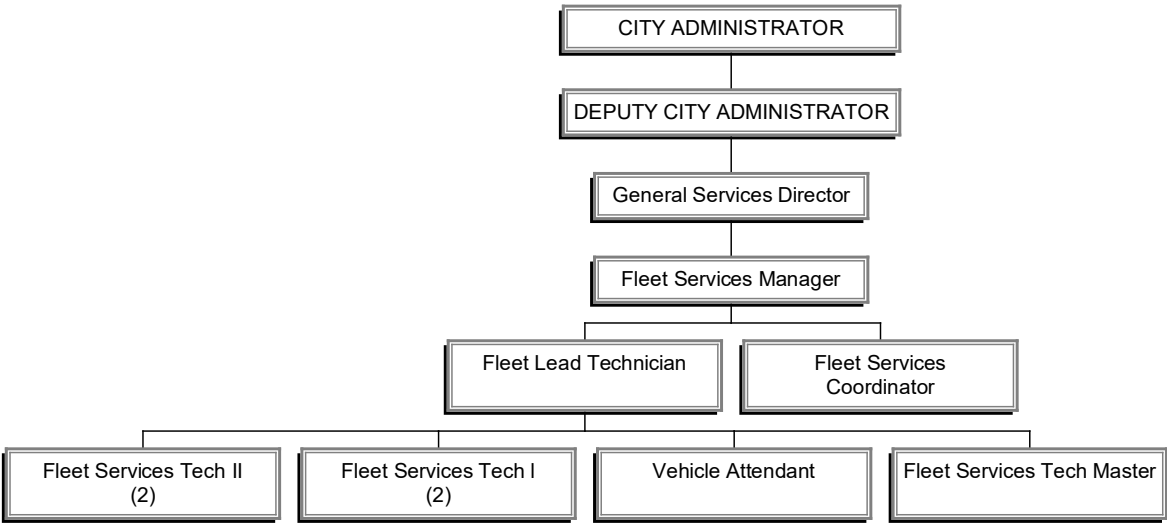
Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Natural Resources	Policies and practices advances sustainable practices in natural resource management	Air Quality Index	< 101	29	30	46
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Cleaning Services	To meet customer expectations	Customer satisfaction	92%	100%	90.5%	95%

FLEET SERVICES

Mission

To provide a fleet management program for the City of Germantown, this includes acquisition, maintenance, warehousing, safety and disposal of automobiles, trucks and equipment, plus supplies for fleet management.

Under the General Services Division, Fleet Services provides vehicle maintenance to city vehicles and various types of equipment (trucks, automobiles, fire trucks and engines, construction and street repair equipment and vehicles, emergency generators, etc.). Fleet Services also provides welding and fabrication services for all departments, fuel management, and equipment maintenance and safety training.



INTERNAL SERVICES FUND

Budget Category Summary

<u>CATEGORY</u>	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 809,814	780,528	723,796	69,116	9.55%	792,912
Communication	511	3,000	1,500	1,500	100.00%	3,000
Other Maintenance	305,135	356,000	326,800	25,200	7.71%	352,000
Supplies	92,964	108,825	120,075	(3,950)	-3.29%	116,125
Rent	1,899	2,500	2,500	-	0.00%	2,500
Allocations	(1,293,555)	(1,362,750)	(1,264,624)	(111,810)	8.84%	(1,376,434)
Depreciation	81,119	90,000	68,169	16,331	23.96%	84,500
Utilities	22,826	21,897	21,784	3,613	16.59%	25,397
TOTAL	<u>\$ 20,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	\$ -	-	17,000	8,000	47.06%	25,000

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	1.0 \$ 155,038	1.0 97,845	1.0 99,358
Non-Exempt Wages	8.0 421,261	7.3 393,608	8.0 432,924
Other Compensation	5,297	4,000	4,000
Fringe Benefits	225,929	223,943	248,230
Other Personnel	2,289	4,400	8,400
DEPARTMENT TOTAL	9.0 \$ 809,814	8.3 723,796	9.0 792,912

Budget Category Explanations

Personnel - \$792,912 This category includes the salaries, wages, and benefits for a fleet services manager, fleet services coordinator, vehicle attendant, fleet services tech I, fleet services tech II, fleet service tech - master, and fleet lead technician.

INTERNAL SERVICES FUND

Communication - \$3,000 This category provides funds for staff to attend meetings and/or conferences, which allows staff to remain current with new and more efficient ways of day-to-day job performance.

Other Maintenance - \$352,000 This category provides replacement and repair parts for items, such as lawn mowers, pumps and other small maintenance equipment repaired in-house, as well as specialized repairs beyond the technical ability of the shop. Replacement tires, vehicular internal and external cosmetic repairs, and emergency lighting are also included in this category.

Supplies - \$116,125 This category funds the purchase of acetylene, oxygen, and cleaning solvents, oil absorbing material and other various chemicals used in the vehicle maintenance operation. Also included are the purchase of consumable goods, uniforms, small tools and petroleum products.

Rent - \$2,500 This category includes funding for the rental of a parts cleaning machine. Additionally, shop towel cleaning, oil filter disposal and pagers for the superintendent, chief mechanic and vehicle attendant are funded in this category.

Allocation – (\$1,376,434) This category represents the Fleet Services Division’s portion of shared costs for services rendered, which allocated back to departments and divisions is based on their respective percentage of fleet costs.

Depreciation - \$84,500 This category includes annual depreciated valuation of equipment used in daily operations.

Utilities - \$25,397 This category includes the division’s utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Fleet Management	To maintain an efficient fleet management program for the City	Fleet availability for public safety and non-public safety	97%	98.2%	98.2%	97%

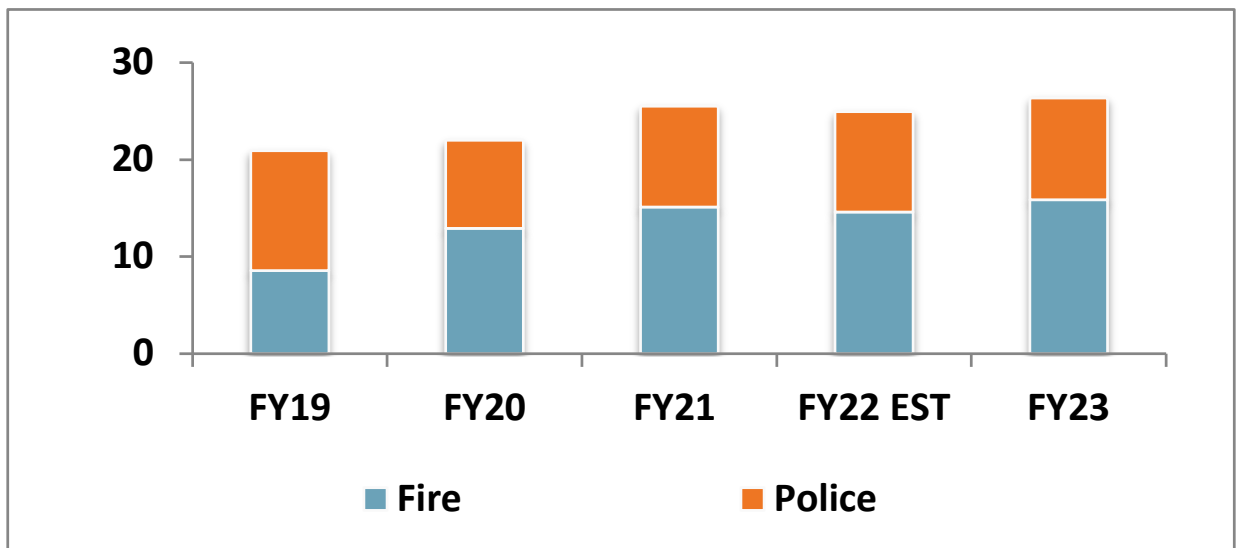


PUBLIC SAFETY FY23 BUDGET

The following section presents the operating budget for the Police and Fire Departments. Total operating expenditures for each department are summarized below:

PUBLIC SAFETY EXPENDITURES

\$ MILLIONS

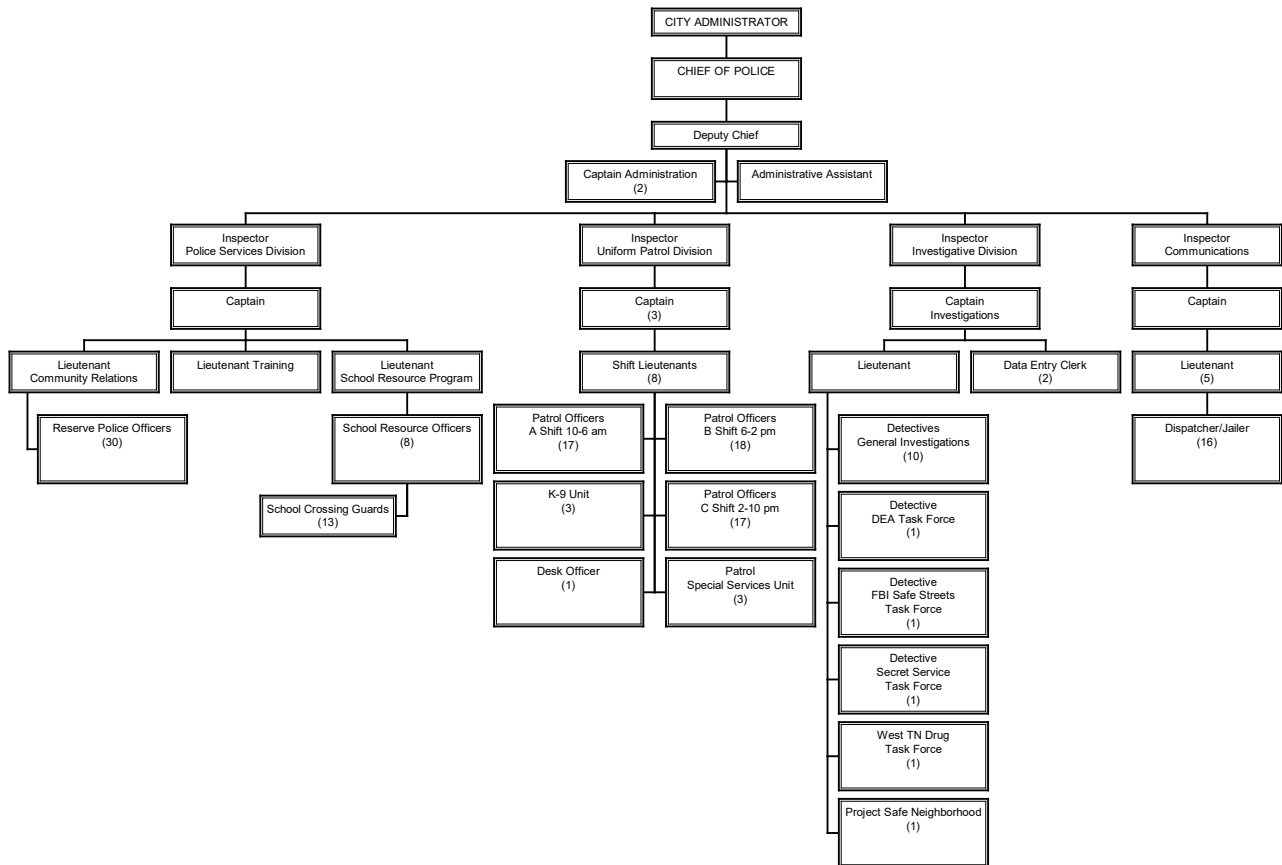




POLICE

Mission

The mission of the Germantown Police Department is to maintain a peaceful and orderly environment that ensures the protection of life and property through equitable enforcement of laws, rapid response and community education.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt Chg.	% Chg.	Budget FY23
Personnel	\$ 13,240,227	12,986,591	12,904,285	731,928	5.67%	13,636,213
Communication	21,611	26,300	26,300	-	0.00%	26,300
Professional Fees	6,742	7,700	7,700	184,800	2400.00%	192,500
Insurance	27,676	44,000	44,000	8,800	20.00%	52,800
Other Maintenance	3,263	6,100	6,100	-	0.00%	6,100
Supplies	550,013	586,520	586,520	23,330	3.98%	609,850
Rent	11,258	13,500	13,500	-	0.00%	13,500
Allocations	442,081	484,741	461,657	32,983	7.14%	494,640
Capital Outlay	689,134	417,000	417,000	279,250	66.97%	696,250
Utilities	111,452	117,445	119,245	3,600	3.02%	122,845
Grants	327	5,300	5,300	-	0.00%	5,300
TOTAL	\$ 15,103,784	14,695,197	14,591,607	1,264,691	8.67%	15,856,298

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	13.0 \$ 1,361,434	14.0 1,527,313	14.0 1,458,792
Non-Exempt Wages	111.9 6,634,312	112.3 6,923,765	114.3 7,524,046
Other Compensation	452,958	448,603	461,357
Fringe Benefits	4,688,922	3,843,304	4,011,702
Other Personnel	102,601	161,300	180,316
DEPARTMENT TOTAL	124.9 \$ 13,240,227	126.3 12,904,285	128.3 13,636,213

Budget Category Explanations

Personnel - \$13,636,213 Salaries, wages, and benefits for the chief of police, deputy chief of police, inspectors, captains, communications center manager, lieutenants, police officers, public safety dispatcher/jailer supervisors, public safety dispatcher/jailers, administrative assistant, senior data entry clerk, and police data technician. Wages and benefits for the school resource officers and school crossing guards were moved to the Civic Support cost center in FY16.

GENERAL FUND

The Personnel category also includes overtime wages for extra hours as required and off-duty officers' City level court appearances (two hours minimum); State level court appearances (three hours minimum); legal services; extra duty wages for 10 paid holidays for 100 police personnel who cannot be given the day off; FICA; group insurance; retirement; OPEB, workers' compensation; and employee education.

Communications - \$26,300 This category includes items that enhance the Police Department's efficiency and effectiveness through continual contact with current issues and techniques including dues and subscriptions to law enforcement bulletins, Tennessee Code Annotated books and their supplements, meetings and training sessions at Tennessee and national police conferences.

Professional Fees - \$192,500 This category includes payments for professional services.

Insurance - \$52,800 This category includes the department's share of deductibles associated with workers' compensation claims, and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Other Maintenance - \$6,100 This item covers maintenance costs for office equipment and the jail security system.

Supplies - \$609,850 This category includes supplies the department requires to function on a daily basis, including printing report forms, traffic citations, daily activity reports, radio logs and other forms that had previously been available through the State. Also included are replacement uniforms and clothing for police personnel. Other required supplies include jail supplies (milk and meals for prisoners), training ammunition, cleaning supplies for the weapons, crime scene supplies, photo supplies, markings for vehicles, flashlight batteries, computer supplies and petroleum products. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$13,500 This item includes the lease of the Smith & Wesson Identi-kit used as an investigative tool. In addition, lease payments for the copy machine are also included in this category.

Allocation - \$494,640 This line item contains the Police Department's portion of the shared costs of all funds, departments, and cost centers, including insurance and vehicle maintenance.

Capital Outlay - \$696,250 This item includes the funding necessary to purchase police vehicles/related equipment and body camera CAD interface.

Utilities - \$122,845 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Grants - \$5,300 This category includes funding for the Public Safety Education Commission.

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Public Safety	Germantown is the Safest City in Tennessee	State crime rate index; crime per 1,000 populations	14 crimes per 1,000 population	16.07	15.75	14
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Public Safety	Effective emergency response	Emergency Response Time in minutes	4 minutes of less	2 min 47 sec	2 min 54 sec	< 4 minutes

DRUG ASSET FORFEITURE

Mission

The expenditures in this cost center account for the use of the City's drug-related fines and confiscation. State law requires these resources be used in drug law enforcement.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 25,561	114,600	114,600	792	0.69%	115,392
Communication	-	1,000	1,000	-	0.00%	1,000
Other Maintenance	-	5,000	5,000	-	0.00%	5,000
Supplies	45,320	142,500	142,500	(7,397)	-5.19%	135,103
Rent	-	750	750	-	0.00%	750
Capital Outlay	21,499	-	22,000	118,000	536.36%	140,000
Utilities	-	3,000	-	-	-	-
TOTAL	\$ 92,624	266,850	285,850	111,395	38.97%	397,245

Budget Category Explanations

Personnel - \$115,392 This category includes overtime for police officers assigned to drug enforcement and the employee education costs for those same officers.

Communications - \$1,000 This category includes funds to enhance the department's efficiency and effectiveness through continual contact with current issues and techniques, which includes dues and subscriptions to industry associations and magazines.

Other Maintenance - \$5,000 This category covers maintenance costs for office equipment and the jail security system.

Supplies - \$135,103 This category includes expenditures associated with the Drug Fund dogs. This item also includes all Drug Fund expenditures associated with drug education, lab tests, the emergency storage facility and other supplies. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$750 This category covers the cost of rental of cellular telephones.

Capital Outlay - \$140,000 This category includes the necessary funding for de-escalation training system and Polaris ranger.



FEDERAL ASSET FORFEITURE

Mission

The expenditures in this cost center account for the use of money obtained from asset forfeitures to be used by the Police department. The federal government requires money seized from assets to be placed in a separate fund and then used by the Police department.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 7,900	25,500	15,000	10,500	70.00%	25,500
Supplies	11,783	30,000	30,000	(500)	-1.67%	29,500
TOTAL	\$ 19,683	55,500	45,000	10,000	22.22%	55,000

Budget Category Explanations

Personnel - \$25,500 This category funds overtime wages and employee education for police officers involved in criminal investigations. Police officers are sent to specialized police training schools.

Supplies - \$29,500 This category includes expenditures associated with the Federal Asset Forfeiture Fund. In addition to office supplies, this fund provides funding for related supplies and non-cap assets needed by police officers involved in criminal investigations.

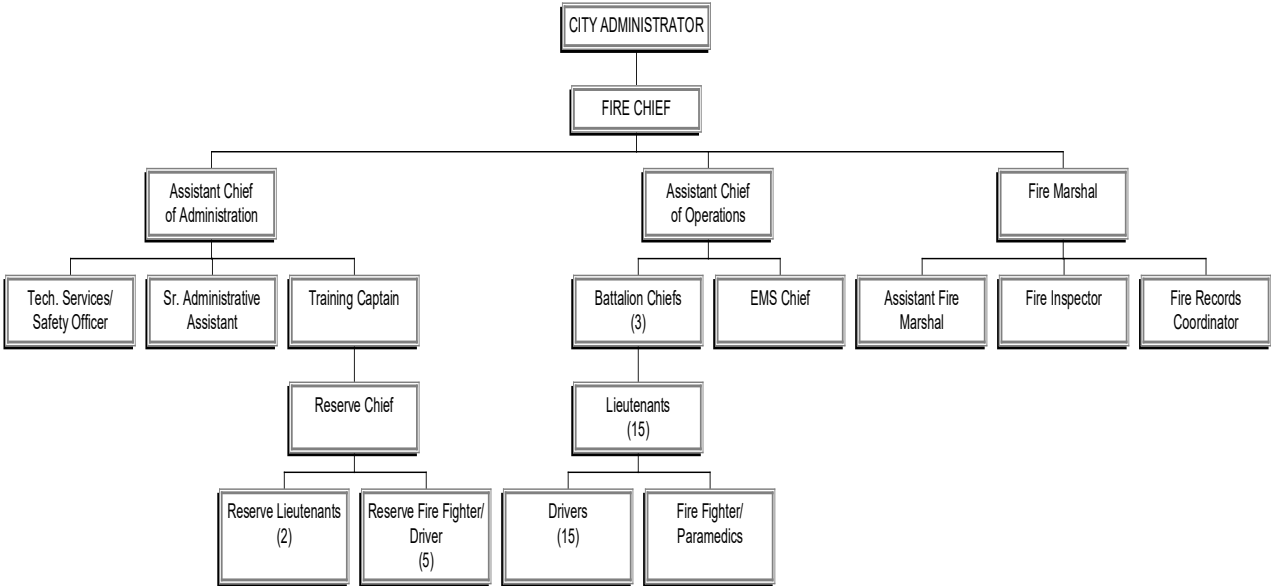


FIRE

Mission

To provide timely and effective response to fire and medical emergencies for the protection of lives and property in Germantown.

In addition to fire suppression, other services include: Emergency Medical Services (EMS), Special Operations and Rescue Techniques (SORT), Hazardous Materials Response Unit (HazMat), Public Fire Safety Education, Fire Inspections and Investigations, and Learning About Fire Safety (LAFS) Clown Troupe.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 9,569,216	8,845,019	9,242,675	75,254	0.81%	9,317,929
Communication	17,373	25,000	27,500	(2,025)	-7.36%	25,475
Professional Fees	14,122	12,000	11,900	100	0.84%	12,000
Contract Services	5,558	5,558	5,558	-	0.00%	5,558
Insurance	(45,902)	25,000	25,000	-	0.00%	25,000
Other Maintenance	45,443	45,000	42,500	2,500	5.88%	45,000
Supplies	194,639	241,100	284,100	(17,200)	-6.05%	266,900
Rent	8,879	7,500	7,500	-	0.00%	7,500
Allocations	393,152	436,416	423,211	18,624	4.40%	441,835
Capital Outlay	53,056	145,000	140,762	32,238	22.90%	173,000
Utilities	134,565	138,328	136,140	14,708	10.80%	150,848
TOTAL	\$ 10,390,101	9,925,921	10,346,846	124,199	1.20%	10,471,045

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	9.0 \$ 993,642	9.0 1,185,567	9.0 1,058,452
Non-Exempt Wages	65.0 4,514,801	65.0 4,774,794	65.0 5,066,711
Other Compensation	561,633	527,370	402,240
Fringe Benefits	3,446,745	2,695,044	2,725,786
Other Personnel	52,395	59,900	64,740
DEPARTMENT TOTAL	74.0 \$ 9,569,216	74.0 9,242,675	74.0 9,317,929

Budget Category Explanations

Personnel - \$9,317,929 Salaries, wages and benefits for a fire chief, assistant fire chief, assistant fire chief, battalion chiefs, fire marshal, assistant fire marshal, training captain, fire lieutenants, fire inspector, fire fighters, fire apparatus drivers, technical services/safety officer, fire records coordinator and senior administrative assistant. To maximize staffing, firefighters also serve a dual role as fire fighters and as paramedics.

GENERAL FUND

Communications - \$25,475 This category includes funds to enhance the department's efficiency and effectiveness through continual contact with current issues and techniques, which includes dues and subscriptions to industry associations and magazines.

Professional Fees - \$12,000 Funds included are for fees to provide Hepatitis B vaccinations for new employees, medical coordinator fees and additional consulting fees.

Contract Services - \$5,558 Funds are included for a privatized cleaning service at Fire Station #4.

Insurance - \$25,000 This category includes the department's share of deductibles associated with workers' compensation claims, and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Other Maintenance - \$45,000 Funds in this category are for the maintenance of office equipment, computer equipment, fire fighting and personal protection equipment, EMS equipment and the installation and removal of radio equipment from vehicles and apparatus.

Supplies - \$266,900 This category includes supplies required for the daily operation of the department, including the printing of various forms and handout materials for public education programs. Also included are replacement uniforms and turnout clothing, chemical supplies for recharging fire extinguishers, EMS supplies, and small tools for fire fighting and fuel. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$7,500 This category includes rental fees associated with the department's copy machines.

Allocation - \$441,835 Funds in this category are for the department's portion of shared insurance and vehicle maintenance costs.

Capital Outlay - \$173,000 This category includes the funding of IRP projects including vehicle exhaust system maintenance, ballistic gear, and training room AV system upgrades at Fire Station 4.

Utilities - \$150,848 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Fire and Emergency Medical Services	Fire protection results in low property loss and no fire deaths	Customer satisfaction on post incident surveys	At or above 98.5% for above average or outstanding	99.04%	98.75%	98.50%
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Fire Prevention	To protect life and property	Percent of violations corrected in 90 days	91%	96.9%	94.5	91%
		Percent of fires in which a cause is determined	90%	87.95%	91	90%
Emergency Response		Fire apparatus average response time	7 minutes and 45 seconds or less	8 min 23 sec	8 min 34 sec	< 7 min 45 sec

AMBULANCE

Mission

The ambulance services provide timely and effective response to medical emergencies for the protection of lives and property in Germantown.

In addition, Emergency Medical Services (EMS)/Ambulance Transport provide advanced life support (ALS), first responder emergency medical services and ambulance transport service.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$1,747,830	1,913,028	1,823,283	170,644	9.36%	1,993,927
Communication	6,356	9,500	9,300	6,200	66.67%	15,500
Professional Fees	98,275	105,000	105,000	-	0.00%	105,000
Insurance	419	10,000	10,000	-	0.00%	10,000
Other Maintenance	13,324	13,525	13,525	500	3.70%	14,025
Supplies	113,808	129,785	129,365	10,020	7.75%	139,385
Allocations	91,491	68,110	82,578	6,678	8.09%	89,256
Utilities	-	2,592	1,000	1,592	159.20%	2,592
TOTAL	\$2,071,503	2,251,540	2,174,051	195,634	9.00%	2,369,685

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	1.0 \$ 91,065	1.0 83,510	1.0 93,093
Non-Exempt Wages	18.0 990,863	18.0 1,053,808	18.0 1,182,184
Other Compensation	203,635	161,000	141,000
Fringe Benefits	445,943	509,365	560,952
Other Personnel	16,324	15,600	16,698
DEPARTMENT TOTAL	19.0 \$ 1,747,830	19.0 1,823,283	19.0 1,993,927

Budget Category Explanations

Personnel - \$1,993,927 Salaries, wages and benefits for an EMS chief and firefighters who also serve a dual role as fire fighters and as paramedics.

Communications - \$15,500 This category includes funds to enhance the department’s efficiency and effectiveness through continual contact with current issues and techniques, which includes dues and subscriptions to industry associations and magazines.

Professional Fees - \$105,000 Funds the contract billing service used for revenue collection.

Insurance - \$10,000 This category includes the department’s share of deductibles associated with workers’ compensation claims, and personal and private property claims. Also included in this category is the City’s deductible on all the City’s uninsured vehicle claims.

Other Maintenance - \$14,025 Funds in this category are for the maintenance of office equipment, computer equipment, fire fighting and personal protection equipment, EMS equipment and the installation and removal of radio equipment from vehicles and apparatus.

Supplies - \$139,385 This category includes supplies required for the daily operation of the department, including the printing of various forms and handout materials for public education programs. Also included are replacement uniforms and turnout clothing, chemical supplies for recharging fire extinguishers, EMS supplies, and small tools and fuel. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Allocation - \$89,256 Funds in this category are for the department’s portion of shared insurance and vehicle maintenance costs.

Utilities - \$2,592 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Scorecard: Key Performance Measures

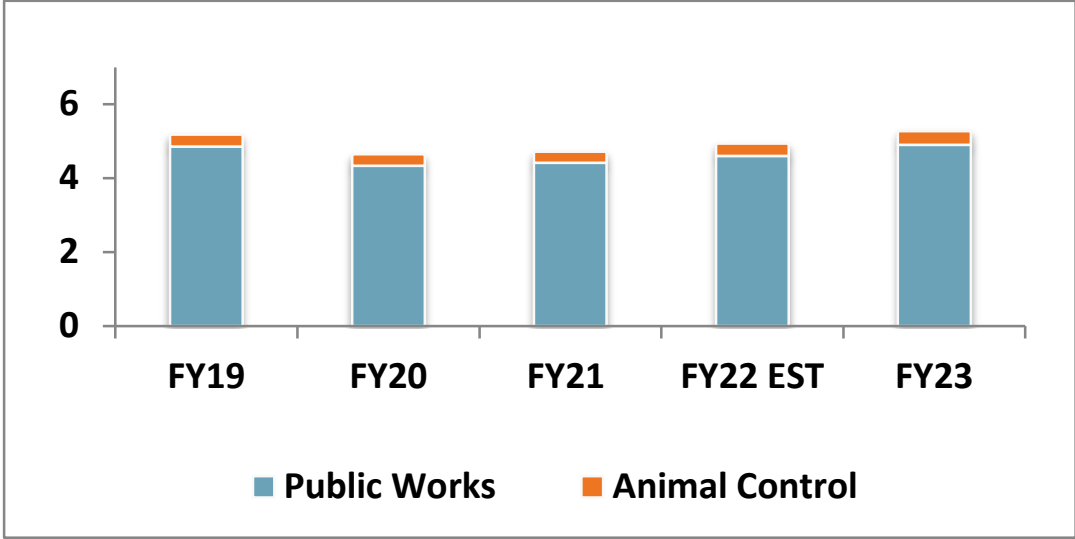
Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Emergency medical services	Germentown has the highest survivability rate in Tennessee related to emergency medical services	Cardiac arrest survival rate	35% ROSC for all full arrests	20%	27%	35%
Finance	All funds are self-sustaining	General funds transfer to Ambulance Special Revenue Funds	Percent of Transfer less than 49% of overall fund	\$900,000	\$860,000	\$975,000
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Emergency medical services	To protect life	Ambulance average response time	Average of 5 minutes and 45 seconds	4 min 54 sec	4 min 59 sec	< 5 min 45 sec

TRANSPORTATION & ENVIRONMENT FY23 BUDGET

The following section presents the operating budget for all Transportation and Environment cost centers. Also presented in this section are the costs associated with the State Street Aid Fund. Total operating expenditures for the two major fund categories within Transportation and Environment are summarized below:

TRANSPORTATION & ENVIRONMENT EXPENDITURES

\$ MILLIONS





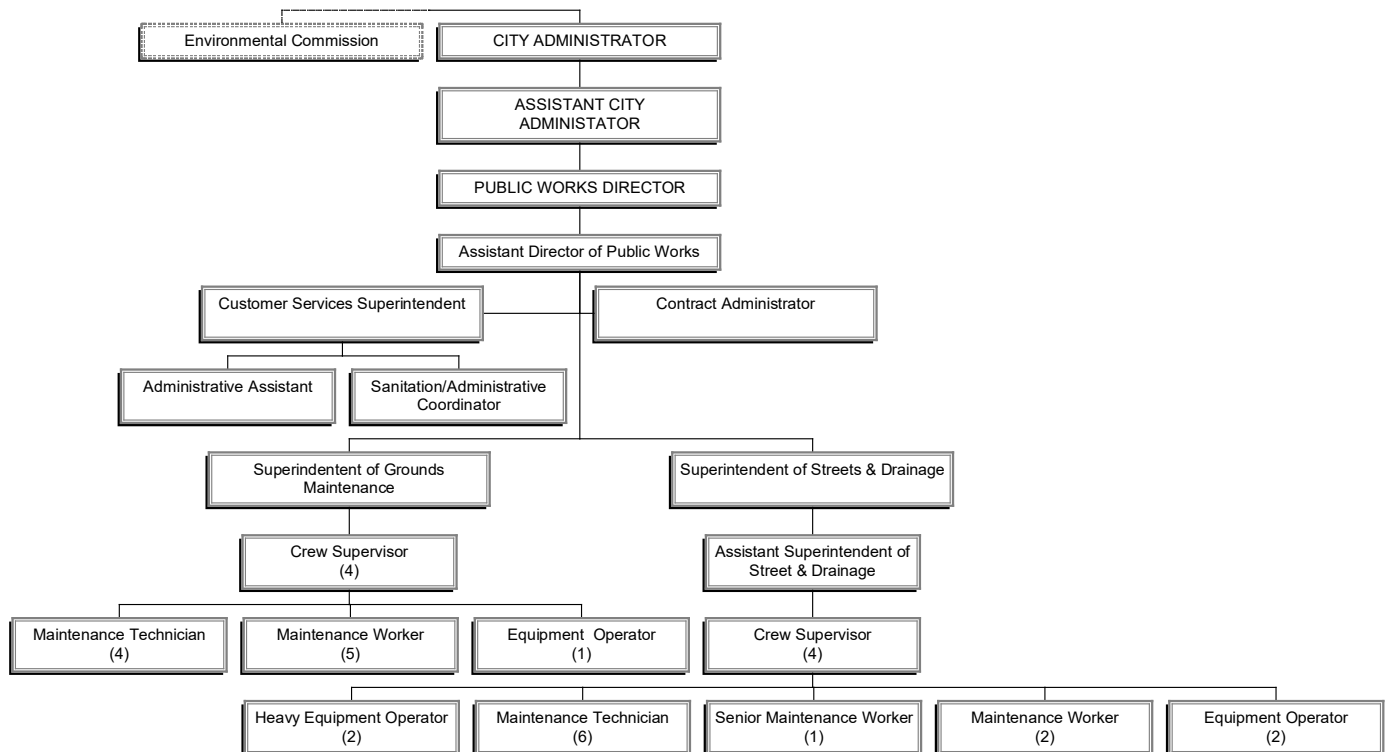
PUBLIC WORKS

Mission

To provide the citizens with safe streets and functioning drainage infrastructure. This is accomplished through an efficient and effective maintenance program, an aggressive planning process and prudent fiscal management.

The Public Works Department provides management oversight and administrative functions for the Utility Fund, State Street Aid, Animal Control and Street, Grounds, and Drainage Maintenance. Budgetary information for these areas can be found under separate headings within this budget document.

The State Street Aid Fund provides for maintenance and repairs of curbs and gutters, handicap access ramps, cross walks, more than 210 miles of roadways and seasonal maintenance and repair of 45 miles of concrete and earthen ditches. The Public Works Department also oversees for the Germantown Environmental Commission.



GENERAL FUND

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 3,179,002	3,018,699	2,740,829	216,374	7.89%	2,957,203
Communication	301	1,200	2,000	700	35.00%	2,700
Contract Services	634,553	850,000	850,000	-	0.00%	850,000
Insurance	(8,668)	15,000	15,000	-	0.00%	15,000
Other Maintenance	118,463	238,200	239,200	62,800	26.25%	302,000
Supplies	94,652	98,900	95,900	13,000	13.56%	108,900
Rent	3,442	4,000	4,000	-	0.00%	4,000
Allocations	298,446	329,871	303,266	23,840	7.86%	327,106
Capital Outlay	68,128	349,000	314,369	(26,369)	-8.39%	288,000
Utilities	31,284	37,393	32,947	10,146	30.79%	43,093
TOTAL	<u>\$ 4,419,603</u>	<u>4,942,263</u>	<u>4,597,511</u>	<u>300,491</u>	<u>6.54%</u>	<u>4,898,002</u>
Expense Reimbursement	\$ (352,900)	(324,700)	(324,700)	(5,800)	1.79%	(330,500)

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	7.0 \$ 616,385	6.5 519,443	6.5 567,737
Non-Exempt Wages	30.0 1,250,679	25.3 1,156,420	30.5 1,374,117
Other Compensation	28,142	35,000	35,000
Fringe Benefits	1,281,391	1,022,766	970,581
Other Personnel	2,405	7,200	9,768
DEPARTMENT TOTAL	37.0 \$ 3,179,002	31.8 2,740,829	37.0 2,957,203

Budget Category Explanations

Personnel - \$2,957,203 This category includes salaries, wages and benefits for non-exempt and exempt employees, which includes the director of public services, assistant director of public services, superintendent of ground maintenance, superintendent of street & drainage, assistant superintendent of street & drainage, customer services superintendent, sanitation/administrative coordinator, and contract administrator. Also included in this category is overtime for non-exempt employees, which include crew supervisors, heavy equipment operators, equipment operator, senior maintenance worker, maintenance workers, maintenance technicians and an administrative assistant. Additionally, funds are budgeted to provide job-related educational enrichment for employees, attendance at seminars, monthly safety and job-related training seminars and the purchase of necessary manuals.

Communications - \$2,700 This category funds memberships and professional publications allowing staff to remain current with new and more efficient ways of day-to-day job performance.

Contract Services - \$850,000 This category includes contract landscaping costs for grass cutting, herbicide, and maintenance.

Insurance - \$15,000 This category includes the department's share of deductibles associated with worker's compensation claims and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Other Maintenance - \$302,000 This category includes materials and supplies necessary to make drainage, structural repairs and general improvements, as well as repairs to tools and equipment such as air hammers, welding machines and sump pumps. This category also includes the costs associated with park repair and maintenance. In addition, this category includes maintenance for forestry and parks equipment, landscaping turf, fencing, and repair of fire hydrants throughout the City.

Supplies - \$108,900 This category funds the purchase of office supplies, small tools used in day-to-day operations of maintenance activities and uniform service for all employees. This category provides the department with chemical supplies, small tools and miscellaneous supplies. Major expenses include fertilizer, weed control chemicals, athletic field marker and paint, and petroleum products. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$4,000 This category funds the rental of equipment, which is not owned by the City and cannot be acquired through our mutual use agreement with other municipalities.

Allocation - \$327,106 This category represents the department's portion of the insurance and vehicle maintenance.

Capital Outlay - \$288,000 This category includes the funding of IRP projects including maintenance equipment, two vehicle, Bob Hailey Dugout Roof Replacement, and Greenway Repair and Overlay.

Utilities - \$43,093 This category includes the department's share of utility costs (electricity, gas, water, sewer and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Parks Maintenance	To meet customer expectations	Asset Condition Index of City Parks	90%	91.65%	91.4%	90%
Street Maintenance		Pavement Condition Index Score	74%	75.0%	77.0%	74%

STATE STREET AID

Mission

The expenditures in this cost center account for the use of the City's share of state gasoline tax revenues. State law requires these resources be used only to maintain or improve streets.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Roads and Mains	\$ 1,612,068	1,820,000	1,817,711	1,357,289	74.67%	3,175,000
Utilities	951,445	965,000	972,700	2,300	0.24%	975,000
TOTAL	<u>\$ 2,563,513</u>	<u>2,785,000</u>	<u>2,790,411</u>	<u>1,359,589</u>	<u>48.72%</u>	<u>4,150,000</u>

Budget Category Explanations

Roads and Mains- \$3,175,000 This category includes expenditures for improving or maintaining city streets. It includes work done by City crews (\$350,000), contract street resurfacing (\$2,525,000), and street striping (\$300,000).

Utilities - \$975,000 This category funds electricity expenses for streetlights and traffic signals.

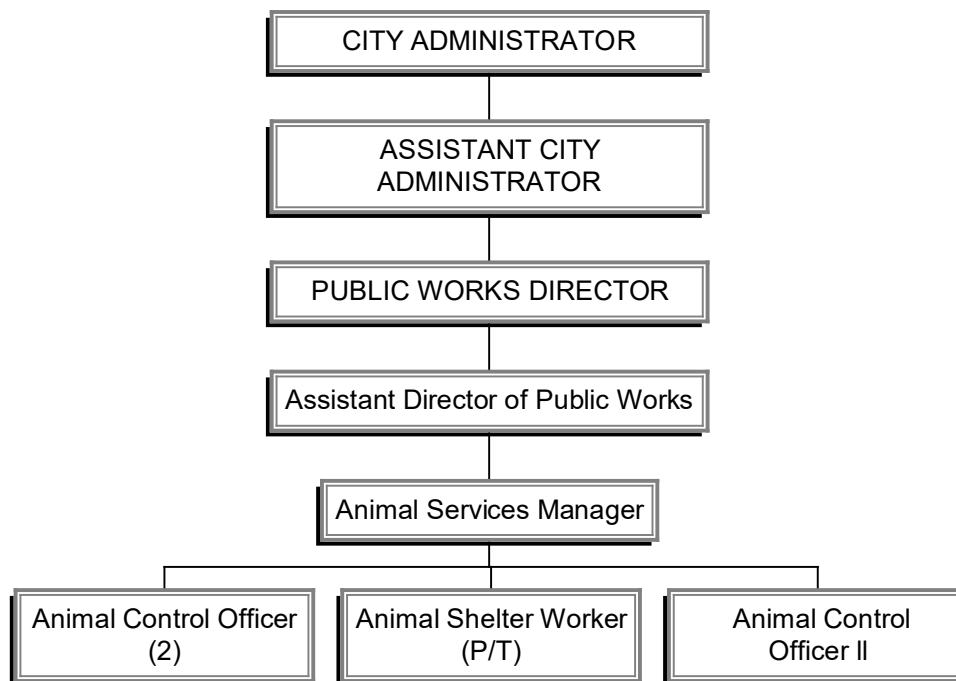


ANIMAL CONTROL

Mission

To enforce the regulations in the Animal Control Ordinance, while educating and developing a cooperative relationship with Germantown citizens.

Animal Control represents funding necessary for the daily operations of the animal shelter, including maintenance, personnel costs for three animal control officers and an animal services manager and supplies. Staff responsibilities include the daily maintenance of the shelter, response to daily service and emergency requests and enforcement of the City's animal control ordinances. Secondary activities include educational programs at local schools, coordination of the shelter volunteer program and assisting with the annual Running of the Weenies charity event.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 224,817	250,431	227,216	31,900	14.04%	259,116
Communication	-	1,000	500	500	100.00%	1,000
Professional Fees	7,835	7,200	7,200	-	0.00%	7,200
Insurance	-	3,000	3,000	-	0.00%	3,000
Supplies	48,299	84,230	75,250	4,930	6.55%	80,180
Allocations	5,512	6,865	5,396	2,403	44.53%	7,799
Utilities	12,146	12,340	15,402	(112)	-0.73%	15,290
TOTAL	\$ 298,609	365,066	333,964	39,621	11.86%	373,585

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	1.0 \$ 49,769	1.0 55,886	1.0 56,398
Non-Exempt Wages	3.0 98,653	3.3 95,346	3.5 119,153
Other Compensation	961	3,400	3,400
Fringe Benefits	75,434	71,884	76,965
Other Personnel	-	700	3,200
DEPARTMENT TOTAL	4.0 \$ 224,817	4.3 227,216	4.5 259,116

Budget Category Explanations

Personnel - \$259,116 This category contains funds to cover personnel costs for an exempt animal services manager and non-exempt animal control officers, senior animal control officer and a part time animal shelter worker. Non-exempt staff receives overtime in addition to regular benefits. Also included is education, which includes attending local seminars and the Animal Control Academy.

Communication - \$1,000 This includes subscriptions to animal control related periodicals and annual membership.

GENERAL FUND

Professional Fees - \$7,200 This includes veterinary fees for 12 months and additional fees for extraordinary treatments.

Insurance - \$3,000 This category includes the department's share of deductibles associated with worker's compensation claims and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Supplies - \$80,180 This category provides funding for office and cleaning supplies, purchase of replacement uniforms, food that is used to feed animals impounded in the shelter and disposal fees for dead animals. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Allocation – \$7,799 This category includes the Animal Control Division's portion of shared costs of all funds, including insurance and vehicle maintenance.

Utilities - \$15,290 This category includes the Division's utility costs (electricity, gas, water, sewer and local telephone calls).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Animal adoptions	To promote animal welfare	Live release rate	83%	93%	92%	83%

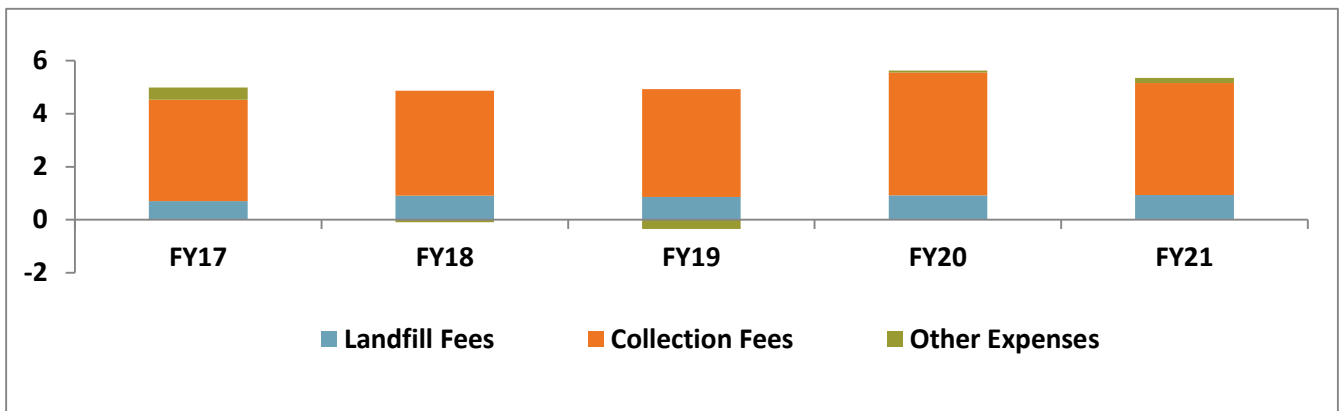


SOLID WASTE FY23 BUDGET

The following section presents the operating budget for the Solid Waste Fund. Total operating expenses for the fund are summarized below:

SOLID WASTE EXPENDITURES

\$ MILLIONS





SOLID WASTE

Mission

To successfully collect and dispose of all solid waste through contracts with external vendors, and in conjunction with the Environmental Commission, to educate citizens about solid waste reduction activities such as recycling, grass cycling and composting.

The FY23 Solid Waste Budget includes options for backdoor trash collection or curbside option, weekly recyclables collection and limited resident generated yard debris collection. This fund reflects the first year of the five-year renewal collection contract with Waste Pro collection. The solid waste fee of residential collection in FY23 is calculated at \$36.50 per single-family dwelling backdoor, \$29.50 for curbside and \$19.00 for condominium.

In addition to the collection costs, the City is in the first year of a five-year renewal contract for disposal of residential/city solid waste and yard debris with Quad County Environmental Solutions in a permitted sanitary sanitation landfill. This fee for disposal of solid waste is \$25.76 per ton with a \$1.25 surcharge per ton. The fee for disposal of yard debris is \$4.44 per cubic yard. The cost of processing recyclables is also included in the disposal budget.

The cost for collection service alone is \$4,156,000 with landfill fees projected to total \$1,028,000. One goal of the Environmental Commission is to familiarize the public with the benefits of recycling.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 45,830	102,642	84,885	53,862	63%	138,747
Communication	478	17,500	5,500	10,100	184%	15,600
Professional Fees	-	25,000	-	25,000	100%	25,000
Contract Services	4,492,212	5,134,000	5,428,014	(319,154)	-6%	5,108,860
Supplies	31,008	60,000	93,000	(43,000)	-46%	50,000
Depreciation	15,474	15,474	15,474	-	0.00%	15,474
TOTAL	\$ 4,585,002	\$ 5,354,616	5,626,873	(273,192)	-5%	5,353,681

Budget Payroll Summary

	FY21 Actual		FY22 Estimate		FY23 Budget	
Exempt Salaries	0.0	\$ -	0.5	26,806	1.0	85,977
Non-Exempt Wages	1.0	45,607	0.7	28,639	0.0	4,121
Other Compensation		148		100		500
Fringe Benefits		24,821		28,840		46,649
Other Personnel		147		500		1,500
DEPARTMENT TOTAL	1.0	\$ 70,723	1.2	84,885	1.0	138,747

Budget Category Explanations

Personnel - \$138,747 This category contains funds to cover personnel costs for the solid waste program.

Communications - \$15,600 This category funds the City's publications for semiannual Amnesty Days and the recycling/composting program. Also included in this category are funds for attending meetings, professional licenses and subscriptions to publications related to solid waste collection and disposal.

Professional Fees - \$25,000 This category funds the City's portion of consultant to develop regional solid waste plan. This category funds the contract service expenses of daily operations and management for the Solid Waste Fund.

Contract Services - \$5,108,860 This category reflects the cost for landfill charges \$930,958, collection charges for one year \$4,227,902 and liquidated damages (\$50,000).

Supplies - \$50,000 This category funds miscellaneous supplies unique to providing solid waste services and the City's Amnesty Days and Recycling Program. Also, \$15,000 is budgeted here for the Household Hazardous Waste Facility Fund.

Depreciation - \$15,474 This category includes the annual depreciated valuation of the Solid Waste equipment.

Scorecard: Key Performance Measures

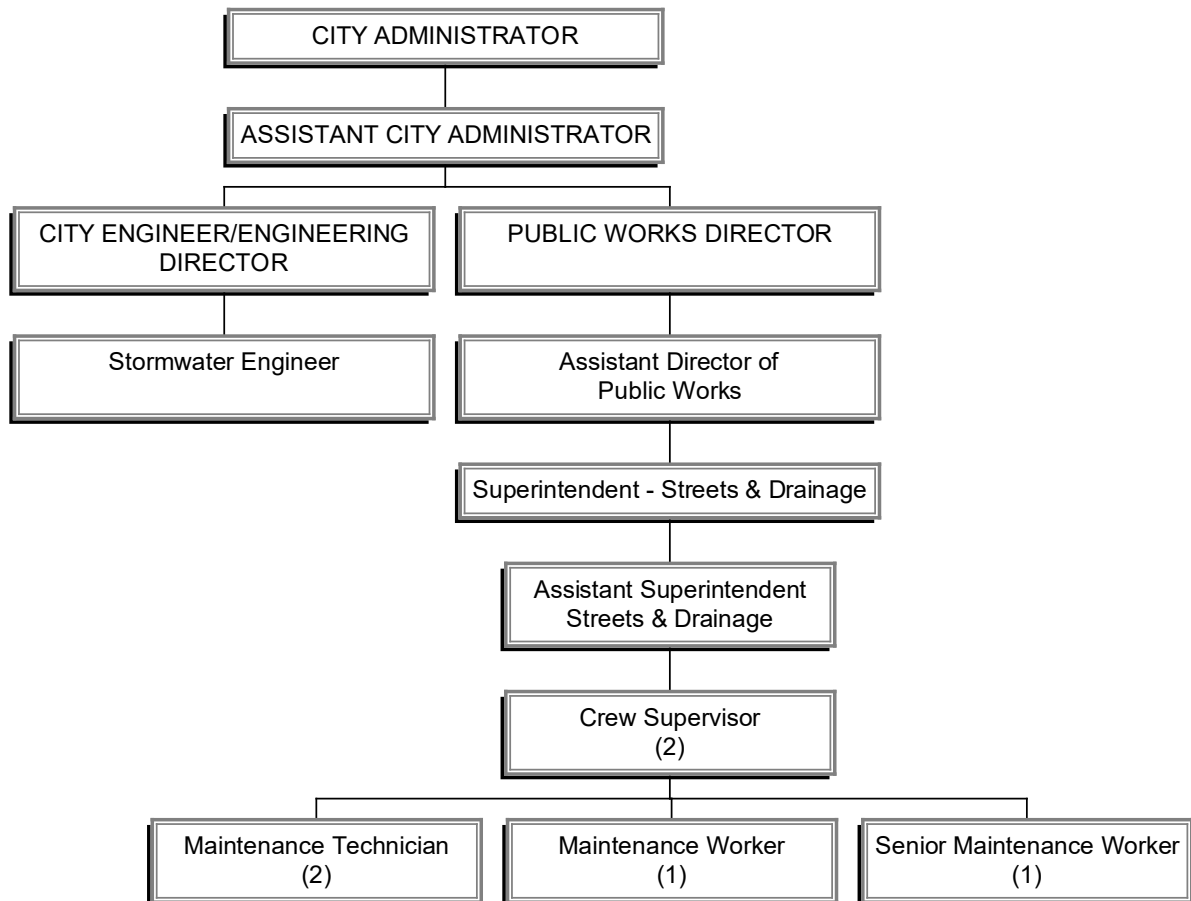
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Solid waste collection and disposal	Promote environmentally sustainable opportunities in Solid Waste	Trash tons per 1,000 population	< 326 trash tons per 1,000 population	453	352	< 326



STORMWATER MANAGEMENT

Mission

To provide for a safe and adequate drainage system to prevent flooding, meet future growth requirements, and to insure our waterways meet water quality standards.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 470,208	944,785	811,586	18,495	2.28%	830,081
Communication	1,370	5,700	3,800	2,000	52.63%	5,800
Professional Fees	-	75,000	75,000	(5,000)	-6.67%	70,000
Other Maintenance	28,883	143,960	142,960	27,040	18.91%	170,000
Supplies	10,800	73,275	59,550	475	0.80%	60,025
Allocations	56,093	67,143	46,236	14,986	32.41%	61,222
Roads & Mains	243,457	356,733	356,733	53,267	14.93%	410,000
Depreciation	23,144	40,818	30,100	51,500	171.10%	81,600
Utilities	487	1,200	1,200	-	0.00%	1,200
TOTAL	\$ 834,442	1,708,614	1,527,165	162,763	10.66%	1,689,928
Capital Outlay	\$ -	1,080,000	439,842	305,031	69.35%	1,263,000

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	0.5 \$ 102,244	2.0 263,956	2.0 260,413
Non-Exempt Wages	5.5 250,160	4.5 225,732	6.0 276,956
Other Compensation	2,497	3,000	3,000
Fringe Benefits	209,393	313,898	281,652
Other Personnel	322	5,000	8,060
DEPARTMENT TOTAL	6.0 \$ 564,616	6.5 811,586	8.0 830,081

Budget Category Explanations

Personnel - \$830,081 This category contains funds to cover personnel costs for the stormwater program including an engineer, assistant superintendent streets and drainage, crew supervisors, maintenance technicians, maintenance worker and senior maintenance worker.

ENTERPRISE FUND

Communications - \$5,800 This category funds the air time on public radio to inform the public about the importance of stormwater management. In addition, this category funds professional licenses, dues to professional organizations and subscriptions to periodicals relevant to stormwater collection.

Professional Fees - \$70,000 This category funds for on-call stormwater design and inspection services.

Other Maintenance - \$170,000 This category funds the permits needed in stormwater operations and the annual TDEC maintenance fee needed to hold discharge water. In addition, this category funds the quarterly testing and monitoring of outlets flowing into rivers. Necessary supplies are included in this category that is needed to maintain the City's drainage system.

Supplies - \$60,025 This category funds office supplies, uniforms and clothing and small tools that are unique to providing stormwater services. Also, included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Allocation – \$61,222 This category includes the Stormwater's portion of shared costs of all funds, including insurance and vehicle maintenance.

Roads and Mains - \$410,000 This category funds the contract sweeping and asphalt resurfacing of the City's roadway systems. In addition, this category funds the purchase of necessary supplies and equipment needed to maintain and overlay Germantown's roadway system.

Depreciation - \$81,600 This category includes the annual depreciated valuation of the Stormwater equipment, autos and trucks and CIPP.

Utilities - \$1,200 This category includes the Division's local telephone cost.

Capital Outlay - \$1,263,000 This item includes funding for IRP which includes CIPP, a vehicle and a Ford F-450 truck. Also included in this category are CIP projects which includes annual miscellaneous drainage improvements and construction of Riverdale Road Outlet End Culvert.

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Natural Resources	Enhanced protection and conservation of water resources are priorities	Total Coliforms	< 40	72	73	< 40
		Turbidity	< 200	183	87	< 200
		Total Dissolved Solids	Between 50 and 250 mg/L	73	43	50-250

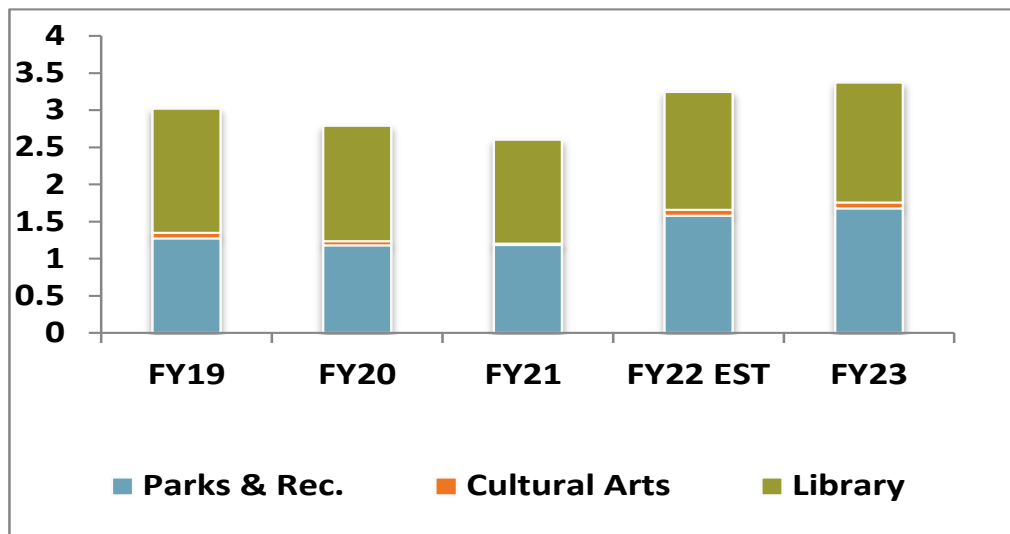


COMMUNITY SERVICES FY23 BUDGET

The following section presents the operating budget for Community Services. Total operating expenditures for the major General Fund categories within this classification are summarized below:

COMMUNITY SERVICES EXPENDITURES

\$ MILLIONS





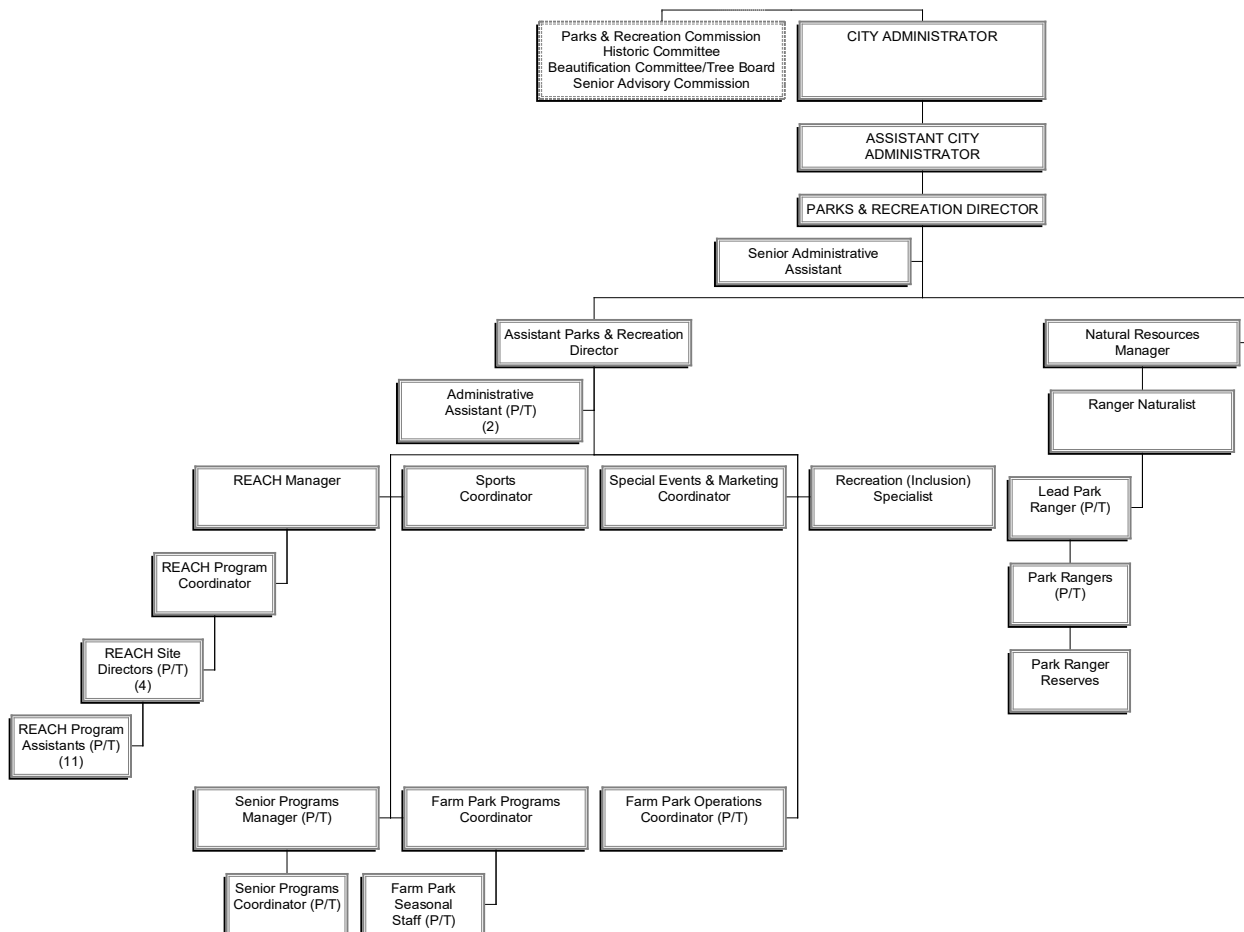
PARKS AND RECREATION

Mission

The Parks and Recreation Department provides recreational services, cultural arts, and coordination of special events. In addition, staff provides management and oversight of the Pickering Center and Farm Park.

Recreational Services

Recreational Services focuses on strengthening the community and creating quality recreation and leisure experiences. City recreational programs fulfill the recreational needs of the City's youth, adult, senior and special needs populations. Staff manages the Recreation Fund, a special revenue fund for athletic activities.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 779,106	952,777	1,012,624	(27,749)	-2.74%	984,875
Communication	2,242	11,500	11,500	-	0.00%	11,500
Professional Fees	41,618	51,000	71,000	39,000	54.93%	110,000
Insurance	3,850	3,000	5,989	(2,989)	-49.91%	3,000
Supplies	13,464	35,800	28,361	1,939	6.84%	30,300
Rent	5,043	8,500	8,500	500	5.88%	9,000
Allocations	44,290	49,032	48,450	3,698	7.63%	52,148
Capital Outlay	-	18,000	18,000	(3,000)	-16.67%	15,000
Utilities	285,185	358,500	364,100	86,900	23.87%	451,000
Grants	4,725	3,700	3,700	-	0.00%	3,700
TOTAL	\$ 1,186,523	1,498,809	1,579,224	99,449	6.30%	1,678,673

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	5.8	\$ 396,492	6.1
Non-Exempt Wages	5.5	121,817	1.7
Other Compensation		5	179
Fringe Benefits		258,766	240,633
Other Personnel		2,026	2,000
DEPARTMENT TOTAL	11.3	\$ 779,106	7.8
			1,012,624
			13.5
			984,875

Budget Category Explanations

Personnel - \$984,875 This category contains the salaries, wages and benefits for the director of parks and recreation, assistant parks and recreation director, special events and marketing coordinator, recreation specialist, sports coordinator, natural resources manager, ranger naturalist, senior administrative assistant, part-time senior adult program coordinator, part-time park rangers, playground leaders and part-time administrative assistants. The personnel category also includes overtime wages for athletic tournaments,

GENERAL FUND

Germantown Festival, Germantown Charity Horse Show, Holiday Parade, July Family Fourth, Mayor's Cup 5K Race and employee education for Parks and Recreation employees.

Communications - \$11,500 This category includes funding for dues, subscriptions and meetings to assist the department in maintaining high proficiency and remaining up-to-date on current trends. Staff receives publications and attends meetings on various subjects related to parks and recreation.

Professional Fees - \$110,000 This line category provides funding for the Germantown Family Fourth Celebration, a senior needs assessment and sports facility advisory. Funding for the Parks and Recreation Department's re-accreditation annual fee is also included.

Insurance - \$3,000 This category includes the department's share of deductibles associated with workers' compensation claims and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Supplies - \$30,300 This category provides the department with office, recreational supplies, as well as special clothing, small tools and miscellaneous supplies. Major expenses include baseball/softball supplies, playground supplies and small tools, park ranger first aid kits, trashcans and petroleum products. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$9,000 This category includes rental fees for land and equipment. It also includes lease and taxes for Depot Park and Oaklawn Gardens.

Allocation - \$52,148 This includes the Parks and Recreation Department's portion of the shared costs of all internal funds, including insurance and vehicle maintenance.

Capital Outlay - \$15,000 This item includes funding for IRP which includes dog park security gates.

Utilities - \$451,000 This category includes the department's utility costs (electricity, gas, water, sewer stormwater and local telephone).

Grants - \$3,700 This category includes funding for the Depot.

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Natural Resources	Ecosystem integrity and habitat biodiversity on public lands	Designated Arboretum	1	1	1	1
Key Product/Service	Operational Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Safe and Secure Parks	To meet customer expectations	Reduction in non-violent crimes	< 13	28	9	< 13
Recreation, leisure, sports programs	To meet customer expectations	Overall satisfaction	88%	94%	88%	88%



RECREATION

Mission

The Recreation Fund includes community education and the following recreational leagues: basketball, softball, baseball, Mayor's Cup 5K Race, sport camps, croquet, pickleball and tennis.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 299,311	386,559	307,652	84,536	27.48%	392,188
Professional Fees	42,500	146,826	116,419	12,203	10.48%	128,622
Other Maintenance	12,650	3,150	4,707	6,732	143.02%	11,439
Supplies	31,657	106,700	93,592	8,508	9.09%	102,100
Allocations	13,518	15,296	15,595	1,102	7.07%	16,697
Capital Outlay	65,705	100,000	101,990	(101,990)	-100.00%	-
TOTAL	\$ 465,341	758,531	639,955	11,091	1.73%	651,046

Budget Payroll Summary

	FY21 Actual		FY22 Estimate		FY23 Budget	
Exempt Salaries	3	\$ 131,034	2	98,634	2.5	117,925
Non-Exempt Wages	5.6	104,602	3.8	150,000	7.5	204,500
Other Compensation		-		-		-
Fringe Benefits		63,675		59,018		69,763
Other Personnel		-		-		-
DEPARTMENT TOTAL	8.1	\$ 299,311	5.4	307,652	10.0	392,188

Budget Category Explanations

Personnel - \$392,188 This category pays for a full-time REACH manager, Reach Program Coordinator that serves the Germantown Municipal School District, site directors part-time and program assistants part-time.

Professional Fees - \$128,622 This category pays referees who officiate in basketball, softball, baseball, croquet, community education and pickleball as well as sport camp instructors.

Other Maintenance - \$11,439 This category funds the maintenance for lighting at sport complexes.

Supplies - \$102,100 This category includes supplies necessary to operate successful basketball, softball, baseball, sport camps, community education including an after-school program, mayors cup, croquet, and tennis programs. Additionally, this category covers expenses for t-shirts, race officiating, awards and trophies associated with the Mayor’s Cup 5K Race.

Allocations - \$16,697 This category covers insurance allocation for program participants.

Scorecard: Key Performance Measures

Key Product/Service	Operational Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Recreation, leisure, sports programs	To meet customer expectations	Annual participation rate	14,000	16,640	23,856	14,000

CULTURAL ARTS

Mission

To sponsor numerous special events and projects throughout the year.

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Professional Fees	\$ 6,975	13,575	13,575	-	0.00%	13,575
Supplies	8,246	38,000	38,407	(1,407)	-3.66%	37,000
Rent	-	26,000	26,693	307	1.15%	27,000
TOTAL	\$ 16,111	77,575	79,025	(1,100)	-1.39%	77,925

Budget Category Explanations

Professional Fees - \$13,575 This category includes fees for instructors, entertainers, decorations, supplies, equipment, trophies and fliers for a variety of programs planned throughout the year.

Supplies - \$37,000 Included in this category are equipment, playground program and camp supplies, shirts, craft and art supplies and equipment. This category also includes funding for playground and camp trips and lunches for program participants.

Rent- \$27,000 This category includes the funds for rental space at the Great Hall and Conference Center (Spring Formal) and Germantown Athletic Club (special recreation pool parties).



PICKERING COMPLEX

Mission

The Pickering Complex includes the Pickering Community Center. The Pickering Community Center is utilized for cultural arts classes, senior programs and is also available for rental by individuals or organizations.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Professional Fees	\$ 2,827	42,960	30,068	8,242	27.41%	38,310
Supplies	919	2,000	10,317	(5,317)	-51.54%	5,000
Allocations	2,617	3,128	3,190	225	7.05%	3,415
Capital Outlay	4,783	20,000	34,198	(34,198)	-100.00%	-
Utilities	9,607	13,810	14,650	2,350	16.04%	17,000
TOTAL	\$ 20,753	81,898	92,423	(28,698)	-31.05%	63,725

Budget Category Explanations

Professional Fees - \$38,310 This category pays instructors for teaching classes at the Pickering Community Center. The instructor receives 70% of fees collected. This includes the senior programs that are held at the Pickering Community Center and funds for senior trips.

Supplies - \$5,000 This category includes supplies used for the operation of the Pickering Community Center such as coffee, trash bags, keys, napkins and piano tuning. Also included are funds to purchase replacement furnishings.

Allocation - \$3,415 This category includes shared costs of the City's insurance expenses for the Pickering Community Center building.

Utilities - \$17,000 This category includes utility costs (electricity, gas, water, sewer and local telephone).



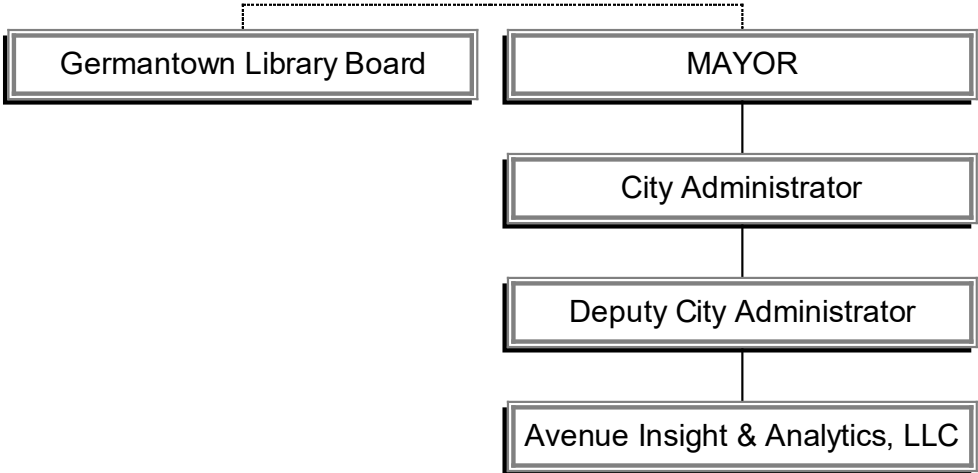
LIBRARY SERVICES

Library Services is responsible for the operations of the Germantown Community Library and the Germantown Community Library Regional History and Genealogy Center. The management and operations of the library are provided through a contract with Avenue Insight and Analytics, LLC. The Germantown Community Library provides reading material, educational activities, meeting space and a technology center.

Mission

Germantown Community Library

Germantown Community Library seeks to promote lifelong learning and a love of reading; to inform, enrich and empower every patron served; to provide easy access to a wide variety of materials, services and programs; and to meet the personal, educational, cultural, and professional needs of the community.



Budget Category Summary

CATEGORY	Actual FY20	Budget FY21	Estimated FY21	Amt. Chg.	% Chg.	Budget FY22
Personnel	\$ 280	500	500	1,000	200.00%	1,500
Communication	3,016	6,650	6,650	-	0.00%	6,650
Professional Fees	1,242,318	1,389,933	1,389,933	(71,884)	-5.17%	1,318,049
Other Maintenance	2,546	15,000	5,000	3,000	60.00%	8,000
Supplies	29,632	29,300	30,700	1,050	3.42%	31,750
Rent	9,905	15,500	15,500	(3,500)	-22.58%	12,000
Allocations	22,806	26,774	26,341	1,665	6.32%	28,006
Utilities	100,005	110,000	110,000	2,044	1.86%	112,044
TOTAL	\$ 1,420,170	1,593,657	1,584,624	(66,625)	-4.20%	1,517,999

Budget Category Explanations

Personnel - \$1,500 This category funds the professional development and training of staff.

Communications - \$6,650 This category funds marketing and notice publications, dues and subscriptions to TN Library Association, conferences and local travel within the Wolf River Consortium.

Professional Fees - \$1,318,049 This category funds the contract services expenses of daily operations and management of the Germantown Community Library as well as credit card fees.

Other Maintenance - \$8,000 This category funds maintenance of OCLC and automation.

Supplies - \$31,750 This category funds general supplies used in the operations of the Library.

Rent - \$12,000 This category funds costs associated with a copier machine.

Allocation - \$28,006 This category includes the Germantown Community Library's portion of insurance expenses.

Utilities - \$112,044 This category includes the department's utility costs (electricity and gas, water and sewer).

Scorecard: Key Performance Measures

Key Product/Service	Operational Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Library Services	To promote engagement with library customers	Percent increase in usage of services	> 0%	-4%	N/A	5%

Mission

Germantown Regional History and Genealogy Center

The Germantown Community Library Regional History and Genealogy Center's mission is to preserve and share across generations the wisdom, culture and history of the South.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ -	200	200	-	0.00%	200
Professional Fees	47,381	39,000	45,501	(5,601)	-12.31%	39,900
Supplies	2,467	9,350	9,350	-	0.00%	9,350
Rent	973	1,600	2,101	(501)	-23.85%	1,600
Allocations	1,531	1,830	1,866	132	7.07%	1,998
Utilities	11,902	13,406	13,406	-	0.00%	13,406
TOTAL	\$ 64,254	65,386	72,424	(5,970)	-8.24%	66,454

Budget Category Explanations

Personnel - \$200 This category funds professional development and training of staff.

Professional Fees - \$39,000 This category funds the contract services expenses of daily operations and management of the Tennessee Genealogical Library as well as digitization of the collection.

Supplies - \$9,350 This category includes the Tennessee Genealogical Library's portion of insurance expenses.

Rent - \$1,600 This category funds the costs associated with a copier machine.

Allocation - \$1,998 This category includes the Tennessee Genealogical Library's portion of insurance expenses.

Utilities - \$13,406 This category includes the department's utility costs (electricity and gas, water and sewer.)



THE FARM

Mission

The 10-acre farm serves as a community gathering place, an educational center for sustainable gardening and agriculture and a demonstration site for environmental stewardship. The farm park is a resource to connect people with nature, our heritage, educational opportunities and a variety of outdoor recreation.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 54,507	78,542	44,656	41,142	92%	85,798
Communication	-	1,300	1,000	300	30%	1,300
Professional Fees	562	21,800	6,200	14,790	239%	20,990
Insurance	-	2,500	2,500	-	0%	2,500
Other Maintenance	3,111	12,000	12,000	-	0%	12,000
Supplies	3,611	12,700	8,550	4,150	49%	12,700
Rent	-	500	500	-	0%	500
Allocations	990	1,184	1,207	85	7%	1,292
Capital Outlay	-	5,000	5,146	(5,146)	-100%	-
Utilities	13,126	12,720	16,859	2,171	13%	19,030
TOTAL	\$ 75,907	148,246	98,618	57,492	58.30%	156,110

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Non-Exempt Wages	1.4 \$ 37,970	1.0 27,705	1.5 63,484
Fringe Benefits	16,537	16,951	22,314
DEPARTMENT TOTAL	1.4 \$ 54,507	1.0 44,656	1.5 85,798

Budget Category Explanations

Personnel - \$85,798 This category contains funds to cover personnel costs for the farm park including farm operations coordinator and part-time farm staff.

Communications - \$1,300 This category funds marketing and notice publications, dues and subscriptions to American Gardening Society.

Professional Fees - \$20,990 This category funds the contract services expenses of daily operations and management of the farm park.

Insurance - \$2,500 This category includes the department’s share of deductibles associated with workers’ compensation claims and personal and private property claims. Also included in this category is the City’s deductible on all the City’s uninsured vehicle claims.

Other Maintenance - \$12,000 This category includes materials and supplies necessary to make drainage, structural repairs and general improvements.

Supplies - \$12,700 This category funds general supplies used in the operations of the farm.

Rent - \$500 This category funds costs associated with rental equipment used for seasonal work.

Allocations - \$1,292 This category includes the farm’s portion of insurance expense.

Utilities - \$19,030 This category includes the department’s utility costs (electricity and gas, water, sewer, stormwater and local telephone).

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Finance	All funds are self-sustaining	Farm Park Fund	Percent of Transfer less than 49% of overall fund	\$50,000	\$100,000	\$100,000

GERMANTOWN MUNICIPAL SCHOOL DISTRICT

Mission

General Purpose School

Cultivate the knowledge and skills that empower our students to achieve their full potential as lifelong learners and contributing global citizens.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 45,851,299	46,391,999	45,627,999	5,031,301	11.03%	50,659,300
Contracted services	4,606,864	5,626,351	5,326,351	596,679	11.20%	5,923,030
Supplies and materials	2,373,645	2,914,427	2,323,802	974,325	41.93%	3,298,127
Utilities	977,203	1,180,000	1,180,000	-	0.00%	1,180,000
Insurance and other charges	2,037,605	2,273,210	2,173,210	(480,368)	-22.10%	1,692,842
Equipment	1,838,456	448,200	122,317	1,414,208	1156.18%	1,536,525
Other capital outlay	495,288	262,598	262,598	37,402	14.24%	300,000
Building Construction	166,462	500,000	504,744	5,995,256	1187.78%	6,500,000
Building Improvements	2,362,443	500,000	961,409	(461,409)	-47.99%	500,000
TOTAL	\$ 60,709,265	60,096,785	58,482,430	13,107,394	22.41%	71,589,824

Budget Category Explanations

Personnel - \$50,659,300 This category funds salaries and benefits for teachers and support staff of the district.

Contracted Services - \$5,923,030 This category funds contracted services, such as student transportation, maintenance, architect fees, and legal and audit costs for the district.

Supplies and Materials - \$3,298,127 This category includes instructional and other supplies and textbooks for the district.

Utilities - \$1,180,000 This category includes utilities costs for all schools and the district office.

Insurance and Other Changes - \$1,692,842 This category includes all insurance costs and other charges of the district.

SPECIAL REVENUE FUND

Equipment - \$1,536,525 This category includes technology and other equipment used in the classroom or in the administrative offices.

Other Capital Outlay - \$300,000 This category includes smaller miscellaneous capital projects.

Building Construction - \$6,500,000 This category includes construction costs for the Houston Middle School addition and the Houston High School softball field complex.

Building Improvements - \$500,000 This category includes various building improvement projects across the district.

Mission

School Capital Projects

Cultivate the knowledge and skills that empower our students to achieve their full potential as lifelong learners and contributing global citizens.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Architects	\$ 699,480	300,000	23,040	(23,040)	-100.00%	-
Building construction	583,793	1,900,000	5,027,797	(1,027,797)	-20.44%	4,000,000
Building improvements	2,581,182	-	-	-	-	-
Equipment	96,408	-	-	-	-	-
TOTAL	<u>\$ 3,960,863</u>	<u>2,200,000</u>	<u>5,050,837</u>	<u>(1,050,837)</u>	<u>-20.81%</u>	<u>4,000,000</u>

Budget Category Explanations

Building Construction - \$4,000,000 This category includes construction costs for the Houston Middle School addition and the Houston High School softball field complex.

Mission

School Cafeteria

Cultivate the knowledge and skills that empower our students to achieve their full potential as lifelong learners and contributing global citizens.

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Maint and repairs - equipment	\$ 26,164	40,000	25,000	15,000	60.00%	40,000
Contracted services	1,039,718	1,293,786	1,982,299	123,166	6.21%	2,105,465
USDA commodities	92,378	89,836	90,000	5,280	5.87%	95,280
Supplies and materials	2,950	7,000	7,000	-	0.00%	7,000
In-service/staff development	-	2,000	2,000	-	0.00%	2,000
Equipment	90,923	75,000	92,983	7,017	7.55%	100,000
TOTAL	<u>\$ 1,252,133</u>	<u>1,507,622</u>	<u>2,199,282</u>	<u>150,463</u>	<u>6.84%</u>	<u>2,349,745</u>

Budget Category Explanations

Maintenance and Repairs - Equipment - \$40,000 This category contains funds to cover maintenance and repairs of school cafeteria equipment.

Contracted Services - \$2,105,465 This category contains funds to cover the fees charged by the district's food service management company.

USDA Commodities - \$95,280 This category represents the costs of USDA donated food items.

Supplies and Materials - \$7,000 This category contains funds to cover the cost of miscellaneous supplies and materials in administering the school nutrition program.

In-Service/Staff Development - \$2,000 This category contains funds for professional development costs of the School Nutrition Liaison.

Equipment - \$100,000 This category includes funds to replace any equipment needed in the school cafeterias.

Mission

Federal Projects

Cultivate the knowledge and skills that empower our students to achieve their full potential as lifelong learners and contributing global citizens.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 1,697,826	6,669,647	3,824,558	(1,786,887)	-46.72%	2,037,671
Contracted services	612,157	1,430,316	1,230,316	(1,141,059)	-92.75%	89,257
Supplies and materials	1,182,927	331,243	331,243	(119,715)	-36.14%	211,528
Insurance and other charges	210,238	421,725	421,725	(155,102)	-36.78%	266,623
Equipment	651,841	1,875,096	2,742,076	(2,702,843)	-98.57%	39,233
Building construction	391,703	3,252,899	8,214,681	(8,214,681)	-100.00%	-
TOTAL	\$ 4,746,692	13,980,926	16,764,599	(14,120,287)	-84.23%	2,644,312

Budget Category Explanations

Personnel - \$2,037,671 This category contains funds salaries and benefits for teachers and support staff of the district.

Contracted Services - \$89,257 This category funds contracted substitutes and other services for federal programs at the district.

Supplies and Materials - \$211,528 This category funds instructional and other supplies for federal programs.

Insurance and Other Charges - \$266,623 This category includes other charges for federal programs of the district.

Equipment - \$39,233 This category includes technology and other equipment used in the classroom.



GERMANTOWN ATHLETIC CLUB FY23 BUDGET

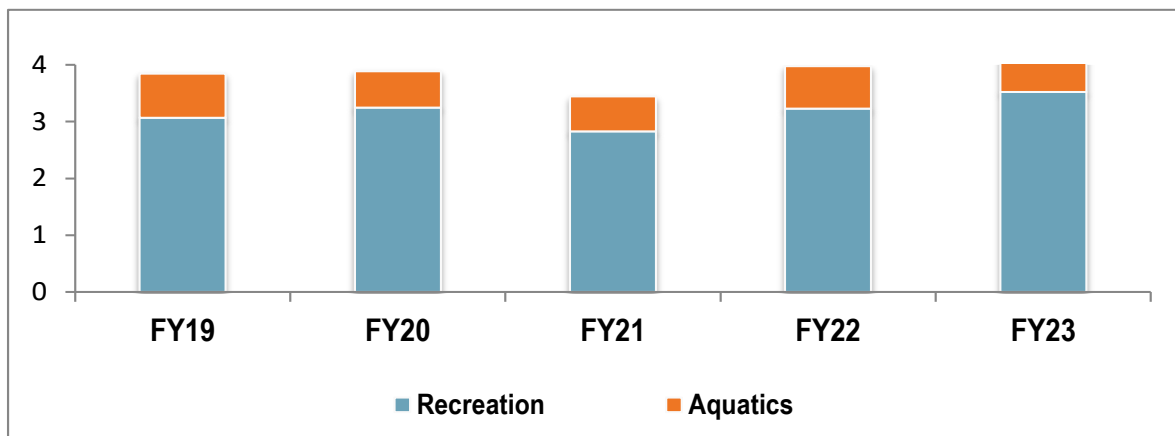
The Germantown Athletic Club is an enterprise fund in order to focus on net income and the ability of user fees to support operating expenses, which includes depreciation. The Germantown Athletic Club Fund consists of two cost centers – Recreation and Aquatics. Debt service for the initial building was accounted for in the General Fund since it was originally contemplated that general revenues for the City would provide the funding. Capital debts for expansion expenditures are being accounted for in the Germantown Athletic Club Fund.

The Germantown Athletic Club operates 106 hours each week and offers memberships and member related programming. The revenue system is designed to cover the operating expenses of the Athletic Club and the debt service for the Athletic Club's expansion. Other non-operating expenses will be deducted from the operating income to determine net income.

The Germantown Athletic Club includes a wide variety of functions and programming centered around the indoor 40-meter pool, outdoor zero depth pool, outdoor 25-meter recreation pool, fitness area, racquetball courts, one full-court basketball gymnasiums, walking/jogging track, meeting rooms, group fitness studios, licensed child drop in center and leisure areas. The Germantown Athletic Club offers a wide variety of classes and programs and adds new programs based on member needs.

GERMANTOWN ATHLETIC CLUB EXPENDITURES

\$ MILLIONS

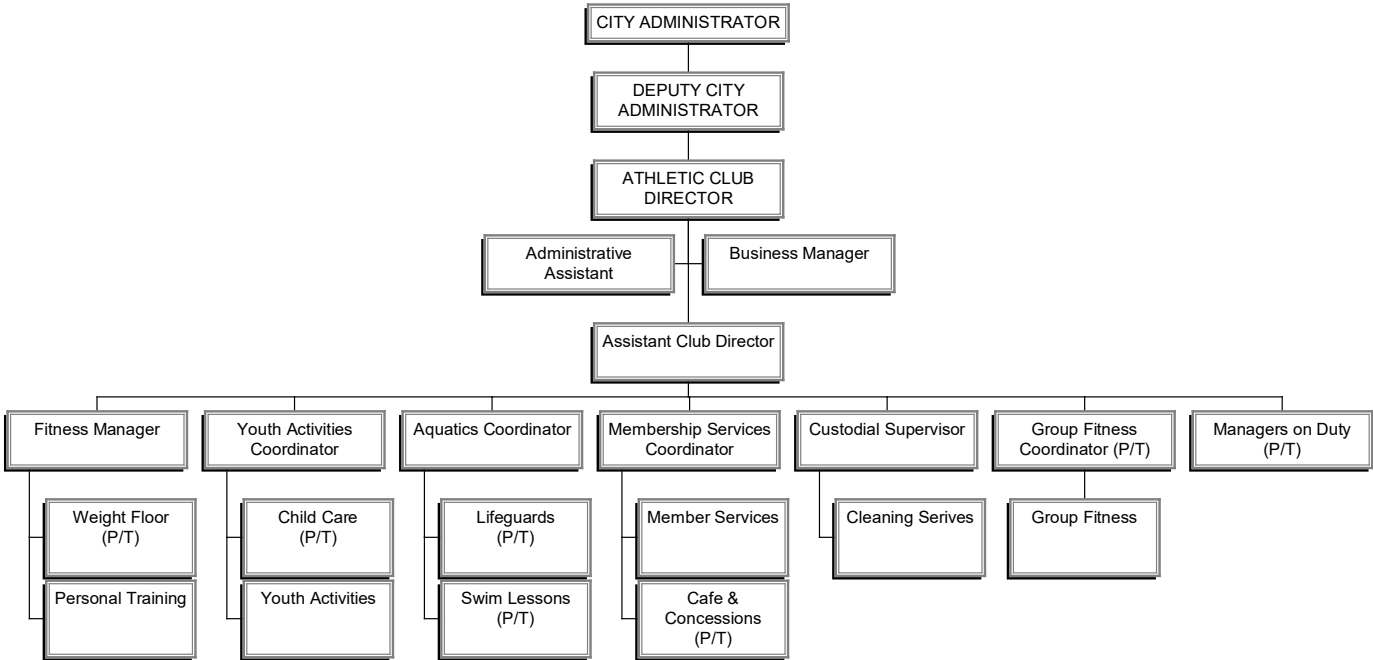




GERMANTOWN ATHLETIC CLUB RECREATION

Mission

To provide leisure and arts facilities and resources to Germantown Athletic Club (GAC) members plus Germantown citizens and others in the surrounding area while generating a balanced budget as an enterprise fund.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 1,240,577	1,504,247	1,431,870	101,378	7.08%	1,533,248
Communication	7,849	12,000	11,782	11,218	95.21%	23,000
Professional Fees	283,791	428,238	364,343	109,093	29.94%	473,436
Other Maintenance	111,659	155,000	133,841	36,659	27.39%	170,500
Supplies	98,958	178,815	154,290	3,335	2.16%	157,625
Rent	233,587	240,000	233,520	6,480	2.77%	240,000
Allocations	72,026	79,573	80,575	5,080	6.30%	85,655
Depreciation	543,468	556,515	550,966	(5,966)	-1.08%	545,000
Utilities	239,880	254,707	270,582	24,133	8.92%	294,715
TOTAL	\$ 2,832,125	3,409,095	3,231,769	291,410	9.02%	3,523,179
Capital Outlay	\$ 137,950	255,000	255,000	(180,000)	-70.59%	75,000

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	6.0 \$ 453,471	6.0 491,843	6.0 453,074
Non-Exempt Wages	15.8 520,784	17.9 567,555	18.9 689,026
Other Compensation	78	556	750
Fringe Benefits	316,521	370,203	387,898
Other Personnel	1,048	1,713	2,500
DEPARTMENT TOTAL	21.8 \$ 1,291,902	23.9 1,431,870	24.9 1,533,248

Budget Category Explanations

Personnel - \$1,533,248 This category includes part of the salaries and benefits for the athletic club director, assistant club director, business manager, youth activities coordinator, fitness training manager, membership sales & services coordinator, administrative assistant, custodial services supervisor, cleaning services worker, customer service representatives, part-time managers on duty, part-time concessions workers, part-time customer service representatives, part-time child care attendants, part time group fitness coordinator, part time instructors, part-time personal training, part time weight floor and part-time recreation leaders.

Communication - \$23,000 This category includes items that enhance the Germantown Athletic Club's staff and programs through recreation and fitness publications, training meetings for staff and contact with specialized sources.

Professional Fees - \$473,436 This category includes fees for professional services required for the cost center, including payment for class instructors. Group Exercise Instructors will receive \$25-\$30 per class and personal trainers will receive 70%-75% of the gross collected. In addition, this category includes a marketing effort to enhance membership of the Germantown Athletic Club and credit card fees.

Other Maintenance - \$170,500 This category funds expenses for part of the maintenance of fire extinguishers and control systems, elevator, sprinkler, pest control inspections and equipment maintenance as well as all items for general building maintenance. This category also includes contract and equipment and building maintenance items such as belts, replacement parts, etc.

Supplies - \$157,625 This category includes office supplies for the Germantown Athletic Club, medical supplies, uniforms, small tools and cleaning supplies. Also included are recreational supplies needed to equip the Germantown Athletic Club such as basketballs, volleyballs, badminton equipment, table tennis equipment and air pumps. This category also includes camera equipment and supplies for producing membership cards and the purchase of small tools for building maintenance.

Rent - \$240,000 This category provides rental of specialty and fitness equipment needed by the Germantown Athletic Club.

Allocations- \$85,655 This category includes the Germantown Athletic Club Recreation's portion of insurance expenses.

Depreciation - \$545,000 This category includes the annual depreciated valuation of the Germantown Athletic Club facilities and equipment.

Utilities - \$294,715 This line includes the Recreation's share of utility expenses (electricity, gas, water, sewer and local and long-distance telephone).

Capital Outlay - \$75,000 This category includes the costs associated with IRP projects at the GAC. Specifically, this year's budget funds, lobby furniture, air purification, pool bulkhead grating, and strength equipment replacement.

Scorecard: Key Performance Measures

Key Product/Service	Operational Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Membership	To increase profitability	Member Satisfaction	70%	74.0%	78.00%	74.0%
Net profit margin		Net profit margin	12.5%	-17.7%	-6.5%	12.5%

GERMANTOWN ATHLETIC CLUB AQUATICS

Mission

To provide a safe and clean environment for quality aquatic leisure, instructional and fitness opportunities for Germantown Athletic Club members and area citizens.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 300,922	319,922	382,411	(24,426)	-6.39%	357,985
Supplies	39,101	46,500	41,075	6,925	16.86%	48,000
Allocations	21,352	41,626	42,126	2,738	6.50%	44,864
Depreciation	142,155	137,500	151,022	203	0.13%	151,225
Utilities	112,123	129,786	128,780	10,076	7.82%	138,856
TOTAL	\$ 615,653	675,334	745,414	(4,484)	-0.60%	740,930

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	1.0 \$ 53,062	1.0 55,970	1.0 56,288
Non-Exempt Wages	10.5 209,348	13.5 277,604	13.5 252,000
Fringe Benefits	- 38,168	- 45,389	- 46,197
Other Personnel	- 2,582	- 3,448	- 3,500
DEPARTMENT TOTAL	11.5 \$ 303,160	14.5 382,411	14.5 357,985

Budget Category Explanations

Personnel - \$357,985 Represented in this category are the salaries and benefits for an aquatic coordinator, seasonal aquatic supervisors, lifeguards, assistant swim coach, water exercise instructors, and water safety instructors. The personnel category also includes employee education to train employees in specialized areas.

Supplies - \$48,000 This line includes funds for chemicals for the swimming pool and cleaning supplies for the aquatic area. Equipment used in the aquatic area will include kickboards, hand paddles, teaching aids, recreation equipment and expenses for catered swim events and birthday parties. This category also includes uniforms for lifeguards and instructors and non-capital assets ranging in value from \$500 to \$4,999.

Allocations- \$44,864 This line includes the Athletic Club's portion of insurance costs for the aquatic facilities.

Depreciation - \$151,225 Included in this category is the annual charge representing depreciated valuation of aquatic facilities and equipment.

Utilities - \$138,856 This line includes the Aquatic's share of utility expenses (electricity, gas, water, sewer and local and long-distance telephone).

GERMANTOWN ATHLETIC CLUB DEBT SERVICE

Mission

The Germantown Athletic Club Debt Service cost center accounts for the interest portion on the \$2.5 million General Fund Intergovernmental loan for the Germantown Athletic Club's expansion project.

Budget Category Summary

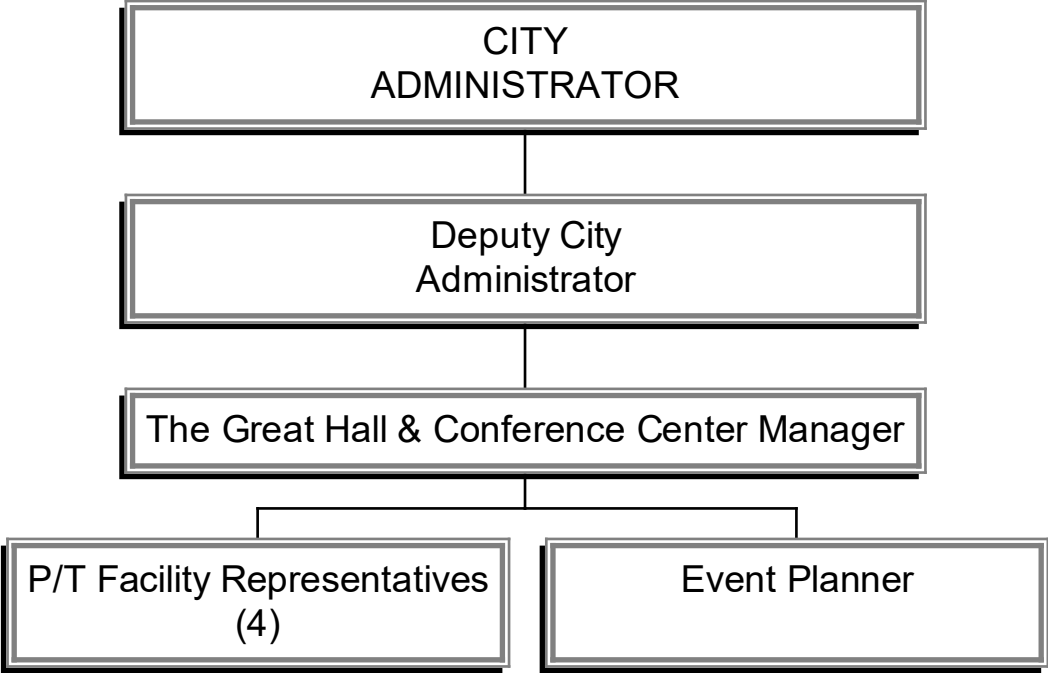
<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Debt Service	\$ 1,656	-	-	-	-	-
TOTAL	<u>\$ 1,656</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



GREAT HALL

Mission

The Great Hall is an enterprise fund, which consists of a banquet area that accommodates weddings, receptions and meetings. In addition, a multimedia training room is also included in the Great Hall, which provides rental space that is ideal to accommodate meetings.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 189,630	207,516	212,009	8,415	3.97%	220,424
Communication	500	600	500	100	20.00%	600
Professional Fees	8,362	19,000	16,000	3,000	18.75%	19,000
Other Maintenance	61,658	69,850	68,004	1,846	2.71%	69,850
Supplies	5,255	7,900	8,200	2,008	24.49%	10,208
Rent	84,851	96,722	96,722	1,000	1.03%	97,722
Allocations	18,776	20,193	20,273	1,194	5.89%	21,467
Depreciation	78,721	72,519	72,519	(29,781)	-41.07%	42,738
Utilities	40,273	46,505	44,563	5,192	11.65%	49,755
TOTAL	\$ 488,026	540,805	538,790	(7,026)	-1.30%	531,764
Capital Outlay	\$ 39,568	-	-	-	-	-

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	2.0	122,877	2.0 130,532
Non-Exempt Wages	0.5	15,690	0.8 33,120
Fringe Benefits	-	51,860	- 48,357
DEPARTMENT TOTAL	2.5	190,427	2.8 212,009
			3.0 \$ 220,424

Budget Category Explanations

Personnel - \$220,424 Represented in this category are the salaries and benefits for a Great Hall & Conference Center manager, event planner, and part-time event representatives.

Communication - \$600 This category includes job-related dues and subscriptions to assist the Great Hall & Conference Center in staying up-to-date with current trends in facility rentals.

ENTERPRISE FUND

Professional Fees - \$19,000 This category includes marketing and advertising costs for the Great Hall & Conference Center. In addition, this category includes credit card fees.

Other Maintenance - \$69,850 This category includes the maintenance cost associated with equipment used at the Great Hall. It also covers various materials and supplies needed in minor building repairs and janitorial service. In addition, this category includes funds for carpet cleaning and security monitoring.

Supplies - \$10,208 This line includes funds for the purchase of general office supplies, cleaning supplies, food supplies, and miscellaneous supplies.

Rent- \$97,722 This line includes the rental of a copy machine and the rental payments due to the Germantown Athletic Club for its portion of building depreciation.

Allocations- \$21,467 This line includes the Great Hall’s portion of insurance costs.

Depreciation - \$42,738 Included in this category is the annual charge representing depreciated valuation of the Great Hall & Conference Center.

Utilities - \$49,755 This line includes the Great Hall & Conference Center’s share of utility expenses (electricity, gas, water, sewer and local and long-distance telephone).

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
City Services and Finance	All funds are self-sustaining	General Fund transfer to GH&CC	Percent of Transfer less than 10% of the overall fund	\$230,000	\$150,000	\$50,000
Key Product/Service	Operational Objectives	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Meeting/Banquet Room rental	To meet customer expectations	Customer satisfaction	98%	98%	98%	98%
	To increase funding of operations	Total revenue	\$304,944	\$158,483	\$444,195	\$466,455



GREAT HALL DEBT SERVICE

The Great Hall Debt Service cost center accounts for the interest portion on the \$2.5 million General Fund Intergovernmental loan for the expansion project.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Debt Service	\$ 644	-	-	-	-	-
TOTAL	\$ 644	-	-	-	-	-

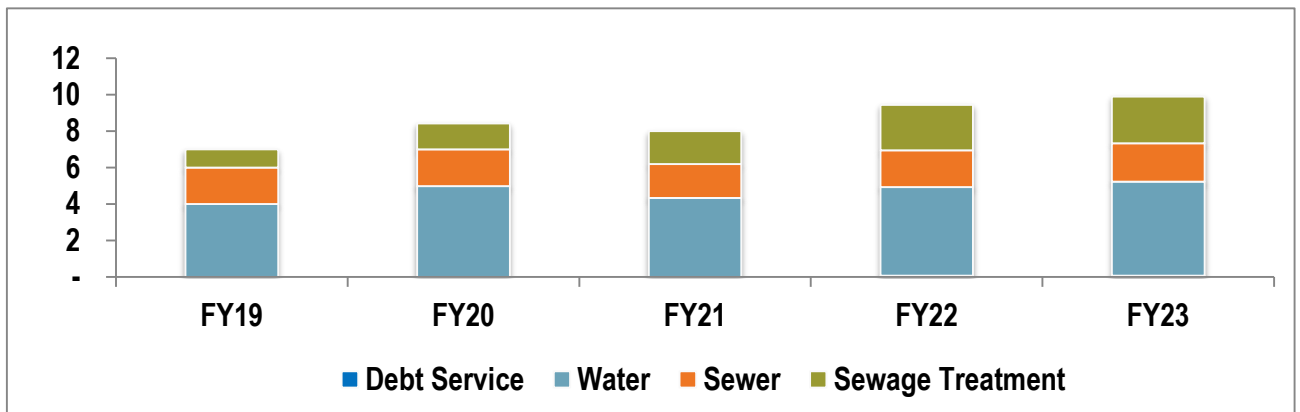


UTILITIES FY23 BUDGET

This section presents the operating budget for all Utility cost centers. Total operating expenses for Water Operations, Sewer Operations, Sewage Treatment and Utility Debt Service are summarized below.

UTILITY EXPENSES

\$ MILLIONS





UTILITY DEBT

The Utility Debt Service cost center accounts for the future debt payments on General Obligation and Water Revenue Bonds.

The Utility Fund issued \$1.84 million of General Obligation debt in FY22. These funds will be used for the construction of a new water tower.

<u>Security</u>	<u>Balance 7/1/2022</u>	<u>Principal Payment</u>	<u>Balance 6/30/2022</u>	<u>Interest Expense</u>
Existing:				
2021 Bond Series	\$ 1,785,000	65,000	1,720,000	64,975
Total FY23 Debt	<u>\$ 1,785,000</u>	<u>65,000</u>	<u>1,720,000</u>	<u>64,975</u>

<u>Proposed:</u>	<u>Existing Principal</u>	<u>Existing Interest</u>	<u>Future Principal</u>	<u>Future Interest</u>
FY24	\$ 65,000	61,725	-	-
FY25	70,000	58,350	-	-
FY26	70,000	54,850	-	-
FY27	75,000	51,225	-	-
Thereafter	1,440,000	343,075	-	-
Total Debt Service	<u>\$ 1,720,000</u>	<u>569,225</u>	<u>-</u>	<u>-</u>

Bond Ratings and General Obligation Summary

Bond Ratings		
	Moody's	S&P Global
Series 21 Bonds	Aaa	AAA

ENTERPRISE FUND

Fiscal Year	Series 21 Bonds	
	Principal	Interest
2023	65,000	33,300
		31,675
2024	65,000	31,675
		30,050
2025	70,000	30,050
		28,300
2026	70,000	28,300
		26,550
2027	75,000	26,550
		24,675
2028	80,000	24,675
		22,675
2029	85,000	22,675
		20,975
2030	85,000	20,975
		19,275
2031	90,000	19,275
		17,475
2032	95,000	17,475
		15,575
2033	100,000	15,575
		13,575
2034	100,000	13,575
		12,075
2035	105,000	12,075
		10,500
2036	110,000	10,500
		8,850
2037	110,000	8,850
		7,200
2038	115,000	7,200
		5,475
2039	120,000	5,475
		3,675
2040	120,000	3,675
		1,875
2041	125,000	1,875
	\$ 1,785,000	\$ 634,200

Budget Category Summary

<u>CATEGORY</u>	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Debt Service	\$ -	90,542	66,715	(1,740)	-2.61%	64,975
TOTAL	<u>\$ -</u>	<u>90,542</u>	<u>66,715</u>	<u>(1,490)</u>	<u>-2.23%</u>	<u>65,225</u>



WATER

Mission

The Water Operations Division is part of the Utility Fund. This portion of the budget encompasses expenditures required to produce and deliver water to utility customers. The assistant director of utilities oversees daily functions of both water and sewer operations.

Water Distribution

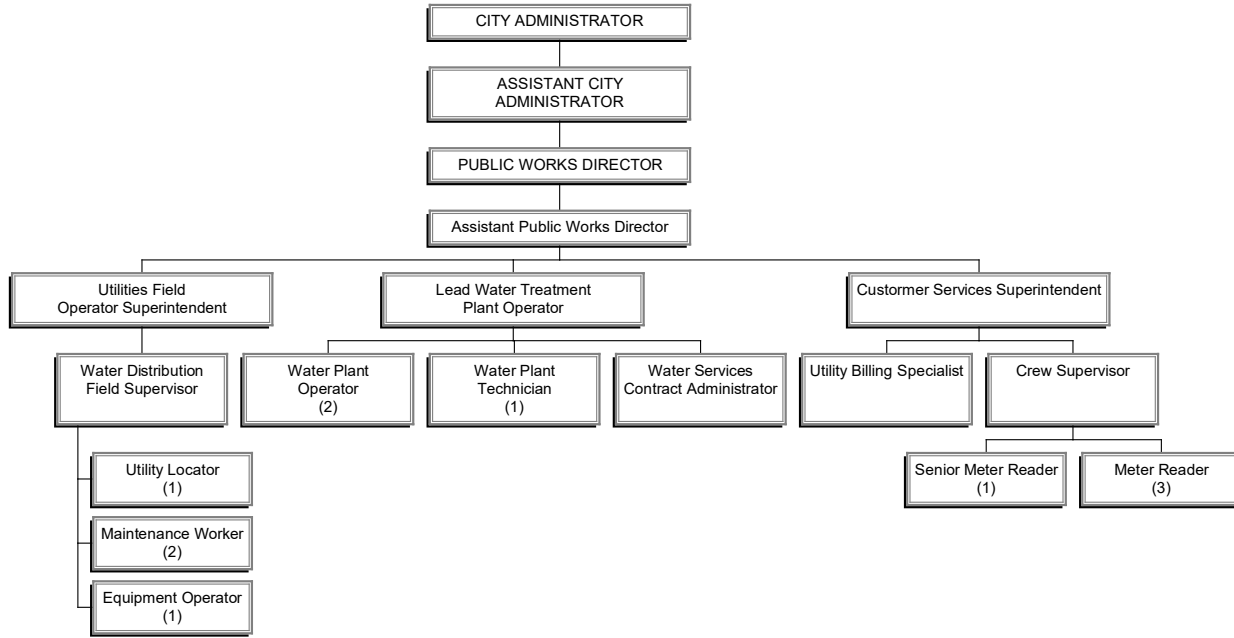
Four employees provide daily maintenance and repair needed to operate the system. These employees install meters, repair water service lines, main breaks, fire hydrants and maintain valves. They also perform minor new water construction and provide in-house utility locate duties for the Tennessee One-Call Service. An emergency call-out work force is provided for after hour calls. A standby operation, consisting of five water division employees, is an alternative to staffing two additional shifts. The staff successfully provides approximately 13,258 residential and 499 business customers with an uninterrupted supply of potable water, sufficient water pressure and adequate supply of water for fire protection; maintains 285 miles of water mains, 2,960 fire hydrants, 9,045 main line valves and 14,477 service lines with a minimum of down time; responds to main breaks, service line breaks and broken fire hydrants in a timely manner and educates customers about how to protect our most abundant natural resource, water.

Customer Services

Four meter readers and their supervisor provide a variety of services including meter reading, turning services on and off, meter testing, meter change-outs and meter maintenance. The utility billing specialist prepares the water billing and assists customers regarding accounts. Staff strives to accurately read water meters, provides fair and timely assistance to each customer, and assists in maintaining a safe water system by protecting against utility theft; builds good working relationships with customers; prepares citizens for water emergencies that could occur in the home and contributes to each employee's job enrichment.

Water Treatment

Four employees are responsible for the quality and quantity of water produced, minor repairs to the water plant and repair and maintenance of various pieces of water production equipment. They also sample and analyze water from various points within the distribution system and administer a cross connection control inspection program as required by the Tennessee Department of Public Health. Staff provides safe water to customers protects the integrity of well fields and builds a high level of customer confidence in product and operation.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt Chg.	% Chg.	Budget FY23
Personnel	\$ 907,340	1,370,581	1,258,078	27,005	2.15%	1,285,083
Communication	72,562	84,500	86,800	700	0.81%	87,500
Professional Fees	243,395	237,000	251,307	(4,307)	-1.71%	247,000
Insurance	(5,106)	6,000	6,000	-	0.00%	6,000
Other Maintenance	28,412	100,000	108,657	(8,657)	-7.97%	100,000
Supplies	144,996	179,000	174,000	50,300	28.91%	224,300
Allocations	729,733	769,449	762,827	38,187	5.01%	801,014
Roads & Mains	78,451	110,000	107,500	37,500	34.88%	145,000
Depreciation	1,173,268	1,249,500	1,230,000	109,375	8.89%	1,339,375
Utilities	699,915	637,804	620,576	55,019	8.87%	675,595
Pilot	263,043	277,863	250,415	(1,954)	-0.78%	248,461
TOTAL	\$ 4,336,009	5,021,697	4,856,160	303,168	6.24%	5,159,328
Capital Outlay	\$ 409,871	3,514,000	3,510,006	578,631	16.49%	7,548,603

Budget Payroll Summary

		FY21 Actual		FY22 Estimate		FY23 Budget	
Exempt Salaries	1.0	\$ 68,263		0.0	-	0.0	-
Non-Exempt Wages	12.0	648,283		14.3	730,560	16.5	778,997
Other Compensation		37,278			55,000		55,000
Fringe Benefits		432,023			464,235		438,986
Other Personnel		6,187			8,283		12,100
DEPARTMENT TOTAL	13.0	\$ 1,192,034		14.3	1,258,078	16.5	1,285,083

Budget Category Explanations

Personnel - \$1,285,083 This category includes salaries, wages and benefits for the water services superintendent, crew supervisor, lead water plant operator, lead meter reader, senior meter reader, meter readers, utility billing specialist, equipment operator, senior maintenance workers, utility locator, water distribution field supervisor, water plant operators, and water plant technician. Also, in this category is overtime wages, which consists of funds to support six employees involved with the after-hours call out program. This standby expense is part of the alternative costs of staffing three additional shifts by providing these services on a 24-hour basis.

Communications - \$87,500 This category is for subscriptions to job-related periodicals and dues to maintain state certification for those employees who maintain and operate the system. Funds are also provided to publish public notifications as required by the Tennessee Department of Public Health and fund job-related educational opportunities. This total amount includes \$90,000 for postage for utility bill mailing and includes one special mailing to comply with state regulations.

Professional Fees - \$247,000 This category includes fees to pay outside engineering and professional consultants for review and recommendations concerning the water system as required.

Insurance - \$6,000 This category includes the division's share of deductibles associated with workers' compensation claims and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Other Maintenance - \$100,000 This category includes funds necessary to provide repair and maintenance to electrical switchgear, 10 high service pumps and 17 wells, which are all part of the water production facilities. Also included is day-to-day maintenance of the water treatment facility and repairs to the communications system not covered under an annual maintenance contract.

ENTERPRISE FUND

Supplies - \$224,300 This category includes funds necessary to purchase chemical supplies used for the treatment and production of water, office supplies, uniforms for employees and small tools. Additionally, funds are included to purchase all paper supplies necessary to produce the monthly utility bills as well as non-capital assets, which range in value between \$500 and \$4,999.

Allocation - \$801,014 This category funds the water operations portion of shared costs for services provided by other departments such as Insurance, Vehicle Maintenance, Development, Public Works and Personnel.

Roads and Mains – \$145,000 Funds in this category are to purchase parts, supplies and construction material required to repair and maintain 280 miles of various sized water mains and approximately 14,372 service lines. This category also covers the cost of repairing or replacing water meters, as well as the maintenance and replacement of meter boxes.

Depreciation - \$1,339,375 This category includes the annual charge that represents the estimated monetary replacement expense as a result of aging and wear and tear of those assets that make up the Water Utility Fund. Water lines and appurtenances are depreciated on a 50-year basis with smaller equipment and machinery on a three to five-year basis.

Utilities - \$675,595 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Pilot - \$248,461 This category includes payments in lieu of taxes. Funds that are paid to offset costs incurred by the City for services provided to tax exempted properties.

Capital Outlay - \$7,548,603 This category includes the costs associated with the IRP projects of well field maintenance and water mains maintenance and CIP projects of Annexation Area Water Main Design and Construction, Automated Meter Reading Phase II, and Elevated Water Tank Phase II.

Scorecard: Key Performance Measures

Key Product/Service	Strategic Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Natural Resources	Enhanced protection and conservation of water resources are priorities	Water hardness: total PPM	<60 ppm	22.89	24.50	<60
		Avg. Rate of change in aquifer levels, feet below land surface (Johnson Road)	No aquifer level changes plus or minus 10' fluctuation	-10.70	-13.22	+/- 10
		Avg. Rate of change in aquifer levels, feet below land surface (Southern Ave.)		-13.92	-13.94	+/- 10
Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Portable Water	To produce and deliver adequate water supply to utility customers	Water system availability	99.90%	99.99%	99.99%	99.90%

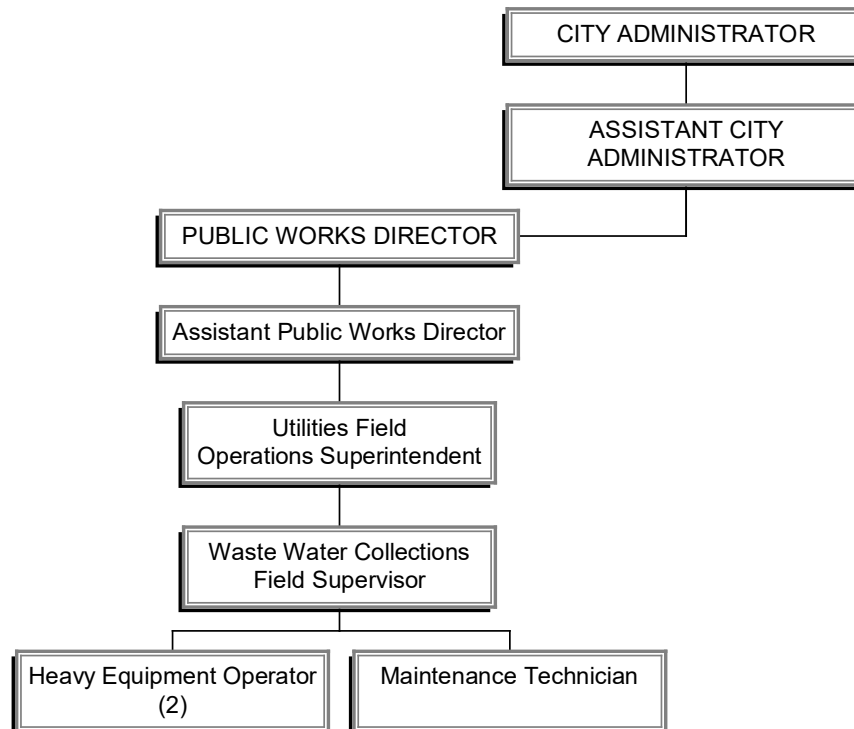
SEWER

Mission

To successfully collect and transport sewage from the residential and commercial districts in Germantown to the Memphis outfall lines; to maintain all manholes, lift stations and lateral connections.

The Sewer Operations Division oversees the daily operations of the sanitary sewer system within the areas served by Germantown utilities, provides preventative maintenance to all sewer mains, lift stations, and laterals within the system, regularly cleans and flushes trouble areas and routinely flushes and cleans all lines through a systematic program. Video operations are incorporated into daily operations for inspection repairs, troubleshooting and assessment of future needs. Sewer operations also perform minor construction such as installation of sewer laterals and short sections of sewer main. There are over 235 miles of sewer mains and 25 lift pump stations throughout the city system.

A contract exists between the City of Memphis and Germantown, which was signed in FY03 providing for the treatment of Germantown’s sanitary sewage. It is Germantown’s responsibility to collect and deliver the sewage through its sanitary system to various points of connection within the Memphis system. Customers’ monthly fees are based on the amount of water consumed.



Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Personnel	\$ 303,968	445,907	429,646	53,012	12.34%	482,658
Communication	100	1,100	900	700	77.78%	1,600
Insurance	4,990	5,000	5,000	-	0.00%	5,000
Other Maintenance	1,022	8,000	5,000	3,000	60.00%	8,000
Supplies	9,237	16,700	13,100	6,100	46.56%	19,200
Rent	-	-	-	10,000	100%	10,000
Allocations	426,287	423,857	402,388	24,239	6.02%	426,627
Roads & Mains	29,591	27,500	25,000	2,500	10.00%	27,500
Depreciation	874,181	925,100	935,100	-	0.00%	935,100
Utilities	18,837	19,500	18,400	1,130	6.14%	19,530
PILOT	179,800	182,137	182,228	(1,422)	-0.78%	180,806
TOTAL	\$ 1,848,013	2,054,801	2,016,762	99,259	4.92%	2,116,021
Capital Outlay	\$ 1,103,523	350,000	311,774	38,226	12.26%	350,000

Budget Payroll Summary

	FY21 Actual	FY22 Estimate	FY23 Budget
Exempt Salaries	1.0 \$ 67,223	1.0 84,407	1.0 81,424
Non-Exempt Wages	4.0 193,108	3.5 173,907	4.5 215,305
Other Compensation	12,721	15,000	13,500
Fringe Benefits	152,251	155,632	171,429
Other Personnel	194	700	1,000
DEPARTMENT TOTAL	5.0 \$ 425,497	4.5 429,646	5.5 482,658

Budget Category Explanations

Personnel – \$482,658 This category includes salaries, wages and benefits for the superintendent of utility field operations, waste water collections field supervisor, heavy equipment operators, and maintenance technician. Overtime wages are included to cover expenditures associated with after hour sewer stoppages and maintenance requirements.

ENTERPRISE FUND

Communications - \$1,600 Included in this category is the cost of job-related educational supplies and materials for five employees as well as registration fees for supervisory training seminars and Tennessee Department of Health certification requirements.

Insurance - \$5,000 This category includes the division's share of deductibles associated with workers' compensation claims and personal and private property claims. Also included in this category is the City's deductible on all the City's uninsured vehicle claims.

Other Maintenance - \$8,000 Funding in this category includes preventive maintenance and repair to the City's video inspection equipment.

Supplies - \$19,200 This category funds the purchase of chemicals used in grease and odor control on lift stations, safety related items and uniform service for maintenance employees. In addition, petroleum products, small tools and non-capital assets, which range in value between \$500 and \$4,999, are budgeted here.

Rent - \$10,000 This category includes rental of sewer pumps.

Allocation - \$426,627 This category funds the water operations portion of shared costs for services provided by other departments such as Insurance, Vehicle Maintenance, Development, Public Works and Human Resources.

Roads and Main - \$27,500 This category funds the purchase of supplies and construction material required to make repairs and maintain the sanitary sewer main.

Depreciation - \$935,100 Funds in this category are for the annual depreciated valuation of equipment and sewer mains that make up the sanitary sewer system.

Utilities - \$19,530 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

PILOT - \$180,806 This category includes payments in lieu of taxes. Funds that are paid to offset costs incurred by the City for services provided to tax exempted properties.

Capital Outlay - \$350,000 This category includes the costs associated with the IRP projects of maintenance of the sewer collection system.

Scorecard: Key Performance Measures

Key Product/Service	Operational Objective	Performance Measure	Target	FY21 Actual	FY22 Actual	FY23 Budgeted
Sewer Collection	To adequately collect and transport sewage	Sewer system backups	<5 annually	1	5	<5



SEWER TREATMENT

Mission

This cost center accounts for the payments to the City of Memphis for sewage treatment. Under the contract amended in FY21, Germantown currently remits 69.84% of the current user fee to the City of Memphis for sewer treatment, which will continue through FY23. The rate was recalculated based on the formula set within the contract signed in FY03. This contract also requires that Germantown fund all new capital projects within its city's limits.

Budget Category Summary

CATEGORY	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Contract Services	\$ 1,823,594	1,710,000	2,500,000	50,000	2.00%	2,550,000
TOTAL	<u>\$ 1,823,594</u>	<u>1,710,000</u>	<u>2,500,000</u>	<u>50,000</u>	<u>2.00%</u>	<u>2,550,000</u>

Budget Category Explanations

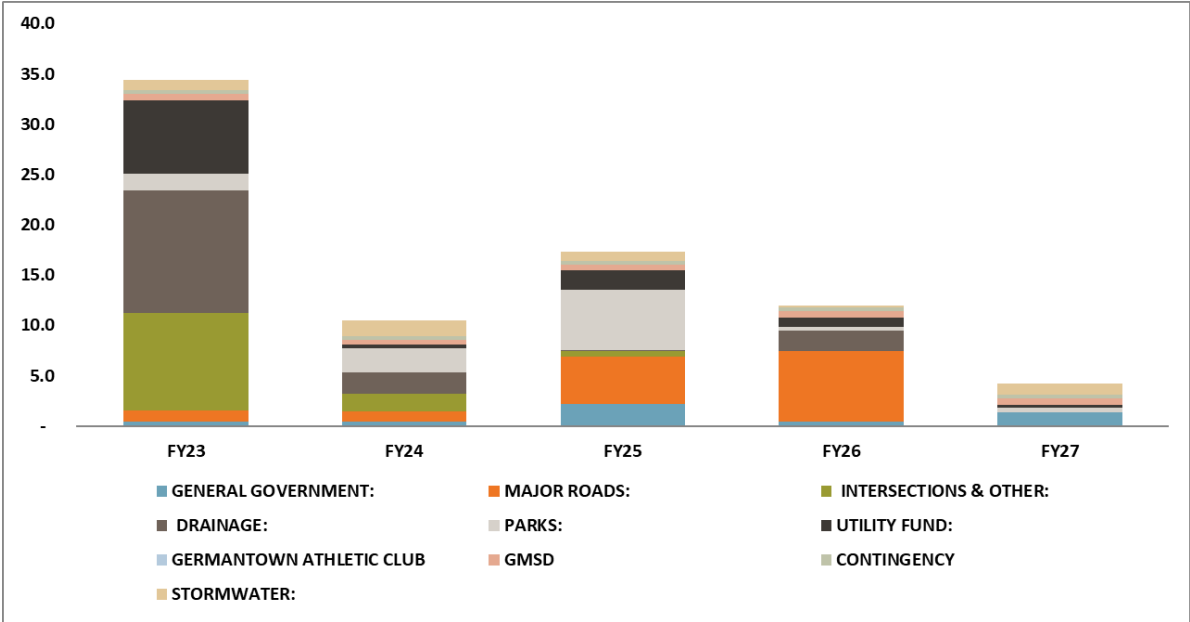
Sewer Fees to Memphis - \$ 2,550,000 Under contract, Germantown pays 69.84% of the monthly sewer fees to the City of Memphis for treatment of sewage. Additionally, the contract signed in FY03 allowed the rate to be reviewed every two years, or when Memphis' fees are changed. The rate was last reviewed in January 2021.



CAPITAL IMPROVEMENT PROGRAM FY23 BUDGET

This section presents the capital budget for all Capital Improvements Programs. Total capital expenses for General Government, Major Roads, Intersection/Other/Drainage, Parks, Utility Fund, Germantown Athletic Club Fund, Great Hall Fund, Recreation Fund, Stormwater Fund, Germantown Municipal School District Fund, and Contingency are summarized below. Active CIP projects can be found [here](#).

CAPITAL IMPROVEMENTS PROJECT EXPENDITURES



CAPITAL IMPROVEMENTS PROGRAM

The Capital Improvements Program (CIP) is divided into eight major categories - General Government, Major Roads, Intersections/Other/Drainage, Parks, GMSD, Stormwater, and Utilities. The Intersections/Other/Drainage category includes traffic signals, sidewalks and drainage projects. A comprehensive schedule of the FY23-27 CIP is contained in the Budget Summaries section of this document.

The process for identifying funded projects include each department identifying projects through one or more of the following methods: long-range master plans, various studies, building and infrastructure assessments, and perceived needs of the community. Projects are submitted or re-submitted annually for prioritization and evaluation.

The following is a brief summary of the funding sources identified in the CIP:

- Bond Issues – Two General Obligation Bond (G.O.) and one Utility (Revenue) Bond issues are anticipated during the 6-year CIP.
- General Reserves – (General Fund) – The CIP funding source described as General Fund Reserves is defined as the portion of General Fund funding for capital projects through the provision of cash as a result of excess General Fund operating revenues over General Fund operating expenditures.
- Utility Fund – The Utility Fund accounts for water and sewer fees in connection with the operation of the City's water and sewer system. The proceeds of several bond issues and intergovernmental loans have been used specifically for the construction or acquisition of water and sewer systems and facilities.
- Stormwater Fund – The Stormwater Fund accounts for stormwater fees in connection with the operation of the City's stormwater conveyance system.
- Grants – Funding is available from various county, state and federal agencies, including Tennessee Department of Transportation (TDOT), Environmental Protection Agency (EPA), Federal Congestion Mitigation and Air Quality (CMAQ) and Department of Conservation.
- State/Federal – Funding for these capital projects is the full responsibility of a federal or state agency. The City of Germantown is only responsible for the coordination of the capital project due to it being within Germantown's borders. These funds are not accounted for in the six category totals, since the City of Germantown will not appropriate the funding.
- Development Contributions – This funding source is assumed to be available from developers in a specific area for a specific project. It is anticipated that as property is developed, the developers will fund their fair share of the CIP project. The City may construct projects in an area prior to development. In such cases, only water lines and traffic signal reimbursements have been required from developers.
- Contingency – This mechanism provides, on an annual basis, funding from which appropriations are made to meet minor overruns in CIP projects. The amount for FY23 is fixed at \$350,000 and is reviewed annually by both the Financial Advisory Commission and Board of Mayor and Aldermen.

General Government

City Hall ADA Parking					
Description					
This project is a result of the ADA self-evaluation and Transition plan adopted by the Board of Mayor & Alderman on December 9, 2019. This project will address 51 high priority barriers identified in the plan as it relates to accessible parking and entry into City Hall.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$30,000.00				
					Total: \$30,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Germantown Community Theater Roof Replacement					
Description					
The existing asphalt shingle roof is beyond its useful life and has deteriorated. The asphalt shingle roof will be replaced with a standing seam metal roof. Additionally, the soffit and fascia will be repaired.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$70,000.00				
					Total: \$70,000.00
Net Operating Financial Impact: Installation will reduce maintenance responsibility by \$1,000.00.					

TOTAL GENERAL GOVERNMENT

\$100,000

Fire

Ambulance Replacement (F-171)					
Description					
The Fire Department is requesting funds to purchase a new ambulance to replace F-171, a 2013 Taylor Made ambulance. During FY23 this ambulance will reach nine (10) years of service as a primary and back-up ambulance. The normal utilization of an ambulance is approximately 6 years in front-line service and up to three (3) years as a reserve, or back-up, ambulance.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$300,000.00				
					Total: \$300,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL FIRE

\$300,000

CAPITAL IMPROVEMENTS PROGRAM

Major Roads

Resurfacing: Forest Hill Irene Rd. South & Farmington between Poplar and Exeter					
Description					
The first project is full depth replacement and a mill and overlay of Forest Hill Irene Rd. from Winchester to the southern City limits. The second project is full depth replacement and a mill and overlay of the segment of Farmington Boulevard from Poplar Avenue to Exeter Rd (approximately 3,000 feet).					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$48,000.00				\$192,000.00
					Total: \$240,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

Poplar Ave. Culvert Replacement Program Construction Phase V					
Description					
Repair and/or replacement of damaged culverts under Poplar Avenue identified in the Phase I Inspection and Evaluation Project. The culverts to be addressed will be prioritized based upon the degree of damage.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
					\$500,000
					Total: \$500,000
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

Forest Hill Irene Rd. Widening Construction – Poplar to Wolf River Blvd.					
Description					
The next phase of the Forest Hill Irene Rd. Improvements project from Poplar Avenue to Wolf River Blvd. the south end, the project involves clearing of large trees and other obstructions immediately adjacent to the edge of the asphalt; widening to accommodate shoulders on each side; and a center turn lane. On the north end, the project will consist of lane modifications and traffic calming measures. Bike lanes will be added.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$77,600.00				\$310,400.00
					Total: \$388,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

CAPITAL IMPROVEMENTS PROGRAM

McVay Road Bridge Replacement					
Description					
<p>The project is the complete bridge replacement at McVay Rd. The existing bridge is a 35-foot, three span concrete bridge crossing over Howard Road outfall. The existing section of roadway was constructed in the 1950's. The bridge continues to receive less than average inspection reports from TDOT's annual inspection program. The project will include repaving road approaches leading up to the bridge and minor drainage improvements.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$5,000.00				\$20,000.00
					Total: \$25,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

TOTAL MAJOR ROADS

\$1,153,000

Intersections and Others

Signalization of WRB/Houston High School (HHS) Eastern Driveway					
Description					
<p>WRB is a 6-lane median divided roadway with an average traffic volume of approximately 20,500 vehicles/day in the vicinity of HHS. Now that the school start times/dismissal times for HHS and HMS are so close to each other, traffic congestion has gotten worse since 2017. A signal warrants analysis of this intersection was performed in 2018. A signal at this location is warranted. Signalization of this intersection will be interconnected with the existing signalized WRB intersections of Houston Levee, Dogwood Grove, Johnson and FHI. Interconnected signals will improve traffic flow throughout this entire corridor.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
					\$588,000
					Total: \$588,000
Net Operating Financial Impact: Installation will increase maintenance costs.					

Signal Upgrades TIP 23-26					
Description					
<p>There are several older intersections in Germantown that have not been upgraded to Germantown's standard mast arms, video detection, emergency vehicle pre-emption devices, signage and striping. Funding is available through the Memphis-MPO for these types of upgrades at older intersections. These intersections include: Poplar Ave. at Kimbrough and McVay/Poplar Pike at G'town/West St.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
					\$276,000
					Total: \$276,000
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

CAPITAL IMPROVEMENTS PROGRAM

Wolf River Blvd/ Germantown Rd. Intersection Improvements					
Description					
<p>The project will construct additional lanes to Germantown Rd. and Wolf River Blvd and upgrade the signal. In addition, the project includes signal upgrades at the intersections of Brierbrook and Germantown Rd and Wolf Trail Cove and Germantown Road. When completed, this project will add safety and capacity to the intersection as well as provide safe pedestrian crossings.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
					\$8,823,653.00
					Total: \$8,822,653.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL INTERSECTION/OTHER

\$ 9,686,653

Drainage

City Wide Infrastructure Inventory & Master Drainage Plan					
Description					
<p>Over the past 5 years the City has conducted an Infrastructure Inventory and Master Drainage Plan on several drainage basins in the City. The plan identifies potential flood hazard areas and needed improvements to drainage outfalls. The plan will contain information to existing drainage system conditions, location and extent of drainage problem areas, inadequate systems, proposed improvements, and cost associated for future improvements.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$390,000.00				
					Total: \$ 390,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Duntreath Ditch Improvements					
Description					
<p>The Duntreath ditch was constructed through the 70's and 80's as development occurred. The concrete lined portion of the ditch is beyond it's useful life and sections of the bank are experiencing erosion. The project will address concrete repairs, bank stabilization, and capacity improvements.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$3,216,000.00				
					Total: \$3,216,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

CAPITAL IMPROVEMENTS PROGRAM

Miller Farms Ditch Improvements					
Description					
The Miller Farms Ditch was constructed through the 50's and 60's as development occurred. The concrete lined portion of the ditch is beyond its useful life and sections of the bank are experiencing erosion. The project will address concrete repairs, bank stabilization, and capacity improvements.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$7,312,000.00				
					Total: \$7,312,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

English Meadows Drainage Improvements					
Description					
Initial improvements to the English Meadows drainage system was constructed in 1998-1999, which improved the major drainage outlet system for the area. This project will improve the neighborhood system of two interior areas of English Meadows. Improvements include installation of a new 42" reinforced concrete pipe to alleviate flooding at Cornwall and Eastern, and installation of 5 new manholes, 3 junction structures, and 2 new inlets.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$1,200,000.00				
					Total: \$1,200,000.00
Net Operating Financial Impact: Installation will increase maintenance responsibility by \$500.					

TOTAL DRAINAGE

\$12,118,000

Parks

Johnson Rd. Park Lacrosse Fields					
Description					
The Lacrosse fields have outlived their life expectancy and need to be refurbished. The project includes re-grading the fields to improve drainage, amending the soils for proper growing nutrients, improving irrigation to enhance growing conditions, and a new turf will improve the overall conditions and durability of the playing surface.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$300,000.00				
					Total: \$300,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

CAPITAL IMPROVEMENTS PROGRAM

Riverdale Park Reinvestment					
Description					
This project will address park access from Neshoba Rd., overall ADA compliance, correct drainage problems, and will make park improvements in aesthetics and park visitor experiences.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$775,000.00				
					Total: \$775,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Wayfinding System					
Description					
This project identifies a phased approach for creating a unified wayfinding system throughout all public properties including trails, greenways and parks as identified by the Bike and Pedestrian Commission and Parks and Recreation Commission. Phase 1 will implement new signage standards and will install signs, trail markers, and speed limit signs in high priority areas.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$150,000.00				
					Total: \$150,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Long Field Complex Design					
Description					
Parkland was acquired in November 2021 for a premier sports park complex. This project allows for design and site work development of the sports field complex.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$500,000.00				
					Total: \$500,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL PARKS

\$1,725,000

CAPITAL IMPROVEMENTS PROGRAM

Stormwater

Annual Miscellaneous Drainage					
Description					
This project is part of the City’s ongoing response to address small, isolated concerns regarding relieving flood prone properties and making improvements to the existing drainage system where “hot spots” of drainage problems exist.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$100,000.00				
					Total: \$100,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Rico, Chico, Toro Culvert Replacements					
Description					
Design and construction for the repair or replacement of two concrete box culvert and one pipe culvert located at the intersections of Rico, Chico, and Toro Cove with Riverdale Rd.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$880,000.00				
					Total: \$880,000.00
Net Operating Financial Impact: Construction will reduce maintenance responsibility by \$5,000.					

TOTAL STORMWATER

\$980,000

Municipal Schools

Houston High School Field House					
Description					
In FY19, the city made its first payment towards the matching grant agreement with GMSD and private donors to construct a new field house at Houston High School. This will be a \$200,000 a year, 5-year agreement, which will fund the complete renovation and expansion of the field house.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$200,000				
					Total: \$200,000
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

CAPITAL IMPROVEMENTS PROGRAM

Riverdale Roof Replacement					
Description					
The roof at Riverdale is near the end of its useful life. The boiler/chiller renovation project, which included the installation of rooftop units, required many roof penetrations/cuts. GMSD has seen an increase in work orders for roof leaks in this building. The project includes the tear off of the existing roof and replacement with TPO roofing.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$500,000				
					Total: \$500,000
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL MUNICIPAL SCHOOLS

\$700,000

Utilities

Elevated Water Tank Phase II					
Description					
This phase will include brick fencing, a storage building, pavement, gates, landscaping, the SCADA system, and all of the support items to bring the elevated tank into service.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$1,500,000.00				
					Total: \$1,500,000.00
Net Operating Financial Impact: Construction will increase maintenance responsibility by \$5,000.					

Annexation Area Water Main Phase II					
Description					
The design and construction of a 12-inch water main approximately 4,650 linear feet along Forest Hill Irene Rd. south of Winchester to the veteran’s cemetery.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$1,700,000.00				
					Total: \$1,700,000.00
Net Operating Financial Impact: Construction will increase maintenance responsibility by \$1,000.					

CAPITAL IMPROVEMENTS PROGRAM

Automated Meter Reading Phase II					
Description					
Implementation and installation of automated meter reading technology throughout the City.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$1,437,465.00				\$2,601,138.00
					Total: \$4,038,603.00
Net Operating Financial Impact: Installation will reduce operating expenses by \$15,000.00					

TOTAL UTILITY FUND

\$ 7,238,603

CIP SUMMARY

CONTINGENCY

\$ 350,000

Funding: General Fund Reserves - \$350,000

Description: This is a continuation of the City's Financial Policy intended to help support higher bid cost estimates and to cover project cost overruns.

TOTAL CONTINGENCY

\$ 350,000

CIP SUMMARY

General Government	\$ 100,000
Fire	300,000
Major Roads	1,153,000
Intersection/Other/Drainage	21,804,653
Parks	1,725,000
Stormwater	980,000
GMSD	700,000
Utilities	7,238,603
Contingency	350,000

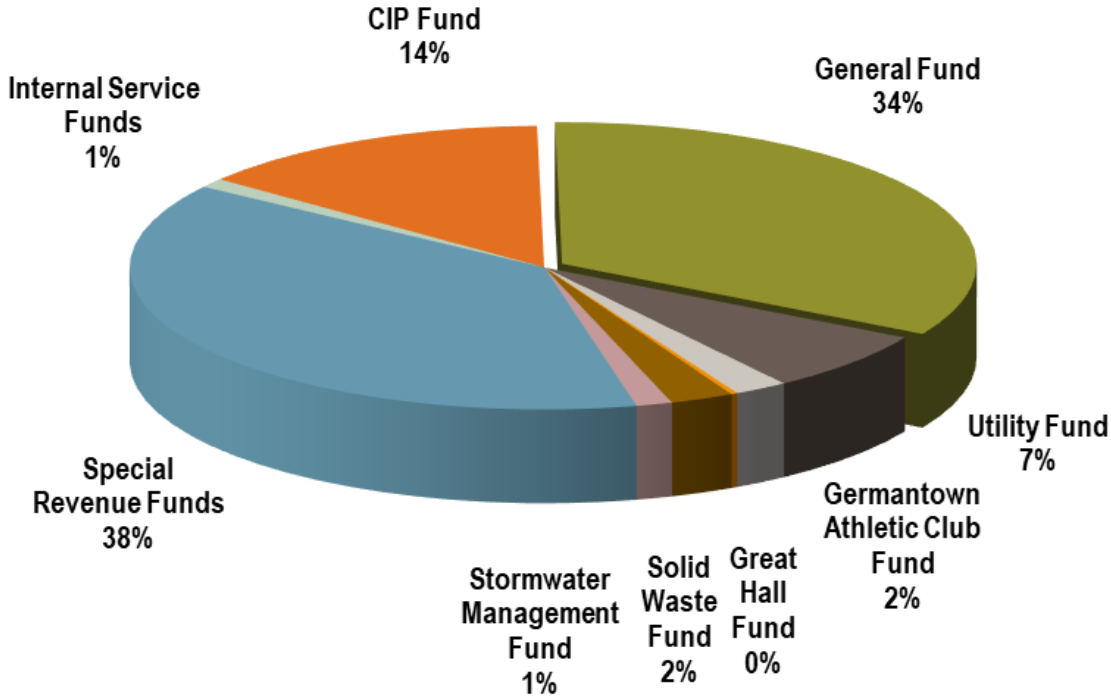
TOTAL FY23 CAPITAL IMPROVEMENTS PROGRAM

\$ 34,351,256

REVENUE PROJECTIONS

This section presents an analysis of projected revenues for FY23 and a rationale for future projections. The information is a condensed extract from the City’s Revenue Manual, which includes revenues for the General Fund, Utility Fund, Germantown Athletic Club Fund, Solid Waste Fund, Great Hall Fund, Stormwater Management Fund and Special Revenue Funds (State Street Aid Fund, Drug Fund, Pickering Fund, Federal Asset Forfeiture, Ambulance Fund, Germantown Municipal School General Purpose School Fund, Germantown Municipal School Capital Projects Fund, District Fund, Germantown School Cafeteria Fund, Germantown Municipal School Federal Projects Fund, Farm Park Fund, Recreation Fund, E-Citation Fund and Public Art). The Pension Trust Fund, the Health Insurance Service Fund, OPEB Fund and Cash Balance Fund projections are also included in this section.

TOTAL FY23 PROJECTED REVENUES

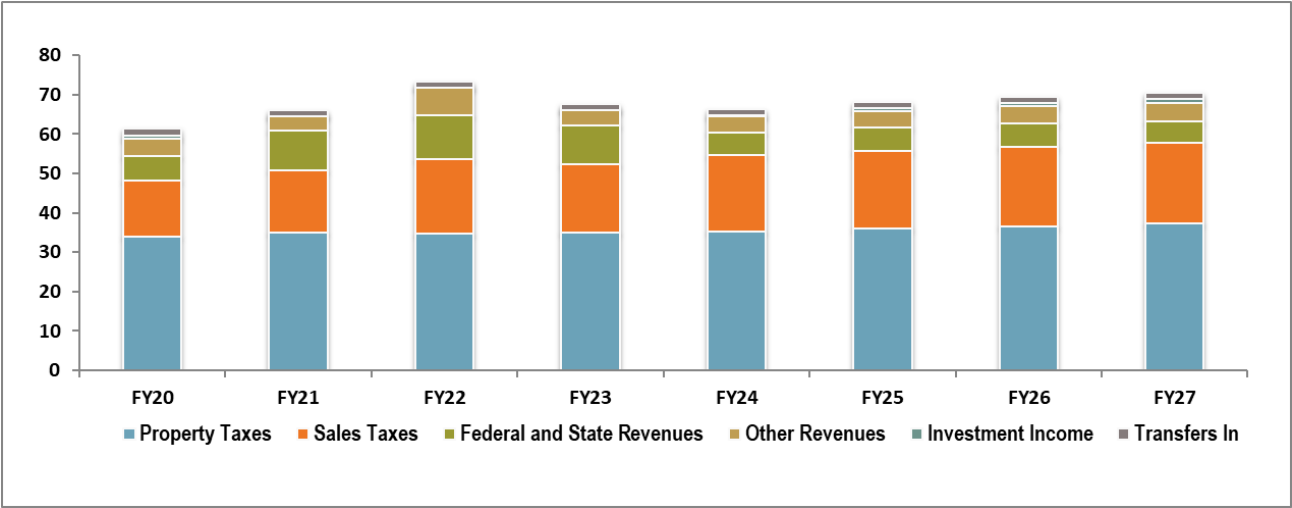


GENERAL FUND REVENUE PROJECTIONS

The five major components of General Fund revenues and projected trends are presented below. The other revenues component is analyzed and projected through a revenue model, which is based on the rationales contained in this section.

GENERAL FUND REVENUES

\$ MILLIONS



GENERAL FUND REVENUE PROJECTIONS

ACCT	TITLE	ACTUAL FY21	Estimated FY22	Budget FY23
010-0000-311.10-00	Real Property Tax	\$ 32,658,052	32,700,000	\$ 32,750,000
010-0000-311.20-00	Personal Property Tax	863,899	846,837	850,000
010-0000-311.30-00	PILOT	442,843	432,643	429,267
010-0000-313.00-00	Penalties and Interest	133,236	120,000	125,000
010-0000-315.10-00	TVA	468,576	433,500	434,000
010-0000-315.20-00	MLG&W	306,223	294,968	310,000
010-0000-316.10-00	Local Option Sales Tax	9,032,628	10,900,000	9,810,000
010-0000-316.10-01	Contra - 20 year Annex Local Option Sales	(11,980)	-	-
010-0000-316.10-02	Occupancy Tax	2,721	3,500	4,000
010-0000-316.10-10	.5 Percent Sales Tax	4,043,442	4,675,000	4,207,500
010-0000-317.10-00	Wholesale Beer Tax	482,676	440,000	450,000
010-0000-317.20-00	Wholesale Liquor Tax	952,556	950,000	950,000
010-0000-318.10-00	Gross Receipts Business Tax	665,720	600,000	680,000
010-0000-319.10-00	Cable TV and Telecommunication	704,460	600,000	680,000
010-0000-319.20-00	Room Occupany Tax	663,300	1,350,000	1,375,000
010-0000-321.10-00	Automobile Registration	1,224,438	1,200,000	1,240,000
010-0000-322.10-00	Retail Beer Licenses	7,842	8,000	8,000
010-0000-322.20-00	Retail Liquor Licenses	20,600	23,000	23,000
010-0000-324.10-00	Animal Registration Fees	69,227	78,000	75,500
010-0000-326.10-00	Fence and Sign Permits	5,395	6,500	6,500
010-0000-326.20-00	Building Permits	40,381	85,820	60,200
010-0000-326.40-00	Subdivision Engineering	32,193	37,000	38,000
010-0000-326.50-00	Zoning Application Fees	50,745	47,095	45,000
010-0000-331.90-00	Grants - Federal/State	4,395,497	5,891,432	4,819,292
010-0000-335.10-00	State Sales Tax Allocation	4,327,116	4,700,000	4,588,000
010-0000-335.20-00	State Income and Excise Tax (Hall)	1,121,564	-	-
010-0000-335.30-00	State Beer Tax Allocation	18,995	19,000	19,400
010-0000-335.40-00	State Liquor Tax Allocation	306,022	400,000	350,000
010-0000-335.50-00	Sports Betting	23,235	36,000	50,000
010-0000-335.40-01	GMSD Tax Distribution	(153,011)	(195,000)	(170,000)
010-0000-335.90-00	City Street and Transportation Tax Allocation	79,657	76,742	75,600
010-0000-342.30-00	Fire Inspection Fees	11,750	23,400	24,800
010-0000-351.10-00	City Court Costs	304,764	215,000	215,000
010-0000-351.11-00	City Court Fines	229,273	200,000	225,000
010-0000-351.11-01	Fines and Forfeitures	5,570	-	-
010-0000-351.20-00	Other Court Revenue	741	325,000	350,000
010-0000-351.30-00	Animal Impoundment Fees	1,844	2,700	4,000
010-0000-353.01-00	Fines - Library	15,014	22,000	30,000
010-0000-361.10-00	Investment Income	63,900	26,295	50,000
010-0000-361.11-00	Loan Interest - Civic Centre	4,600	-	-
010-0000-362.00-00	Rental Revenue - WTF	327,220	350,000	350,000
010-0000-362.10-00	Rental Revenue - GPAC	-	4	-
010-0000-362.20-00	Library Materials	1,643	4,000	6,000
010-0000-362.40-00	Parks	4,220	-	-
010-0000-362.41-00	Parks - Taxable	-	6,900	7,000
010-0000-367.10-00	Friends of Library	-	1,000	4,000
010-0000-367.30-00	Senior Expo Revenue	-	-	15,000
010-0000-367.90-00	Playground Registrations Revenue	27,420	15,000	20,000
010-0000-368.01-00	Gain/Loss Sale of Assets	76,876	13,000	-
010-0000-369.10-00	Other Revenue	421,484	295,000	350,000
010-0000-369.12-00	Uninsured Recovery Loss	-	29,744	-
010-0000-369.15-00	Surplus Equipment Sales - GovDeals	5,910	5,000	9,000
010-0000-369.20-00	Library - Printing & Misc.	508	3,200	5,000
010-0000-369.30-00	Debt Proceeds	-	2,850,000	-
010-0000-369.80-00	Original Issue Premium	-	614,677	-
010-0000-369.99-00	Credit Card Fees: Gain/Loss	62,979	65,000	100,000
010-0000-369.99-01	Cash Short/Over	(31)	-	-
TOTAL REVENUES		\$ 64,543,933	71,826,957	66,048,059

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Current Real Property Tax

\$32,750,000

Property taxes are assessed on January 1, prior to each fiscal year in which taxes are recorded. Residential property is assessed at 25% and commercial at 40% of the appraised value. The current projections are based on the tax rate of \$1.678 per \$100 of assessed value. Key assumptions are a growth of 60 housing units per year for the next four years that are valued at \$450,000, a collection of 99% of taxes in the year assessed and a collection of 50% of all delinquent taxes each year.

Current Personal Property

\$850,000

This rate is set by the same ordinance as real property. It represents a 30% assessment on personal property owned by commercial entities. This assessment is taxed at the same rate and handled in the same manner as the real estate assessment. Personal property taxes are erratic and difficult to evaluate when the assessment is made. Some growth is expected in this line item due to new office development now underway. Key assumptions are that 92% of assessments will be collected in the year assessed, and that 50% of delinquents will be collected each year.

PILOT

\$429,267

A payment that a property owner, who is not subject to taxation, makes to compensate the City for services that the property owner receives that are normally financed through property taxes. Public utility property is assessed at 55% of its value. The current projection is based on the tax rate of \$1.678 per \$100 of assessed value.

Penalties & Interest

\$125,000

After February 28, 5% penalty accrues immediately, the following month an additional penalty of 2% accrues and with each additional month 1% accrues to a maximum of a 10% penalty. Interest is charged at 1% each month until paid.

TVA Payments in Lieu

\$434,000

T.C.A. 67-9-101 et. Seq. collects 5% of TVA gross sales. A total of 48% is allocated back to local governments with cities getting 30% of that on a per capita basis. Collected quarterly (October, January, April and June) as a direct deposit to the City's Local Government Investment Pool (LGIP) account on the 20th of the month. The most recent federal census establishes a population of 40,123. Future projections are based on 2% per capita growth.

MLGW Payments in Lieu

\$310,000

The 1987 Municipal Electric Systems Tax Equivalent Law established maximum in lieu of tax payments. It is the equivalent payment that would be made for MLGW plant and equipment in Germantown assessed at 55%. Payments are to be received in two equal installments in November and April for the MLGW fiscal year, which is the calendar year. This revenue has been erratic due to tax increases, rollback tax rates and changes to state law. Therefore, it is not easy to establish a predictable trend.

Local Sales Taxes

\$9,810,000

Half of the 2.75% local tax on each purchase of merchandise made in Germantown is collected by the State and returned to Germantown. It is collected monthly approximately 65 days after the end of the tax month (i.e. 50% of October's collections would be received in the first five days of January). A 2.375% commission fee is paid to the County. Future projections of sales tax revenue are based on a 2% growth rate.

0.5 Percent Sales Tax

\$4,207,500

In 2012, the City increased its sales tax rate from 0% to 0.5%, except were different sales tax rates for particular goods and services are set by statute and are not subject to variation by ordinance. The city receives 98.875% of this revenue, with the state deducting 1.125% for administrative cost.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Wholesale Beer Taxes

\$450,000

A 17% Wholesale Beer Tax is authorized by the State. It is collected from wholesalers based on their sales to retailers in the City and is collected monthly on about the 22nd directly from wholesalers. This revenue has increased steadily the last several years. Projections are based on a 2% annual growth rate.

Wholesale Liquor Taxes

\$950,000

City Ordinance No. 1980-6. The State authorized a 5% inspection fee on the wholesale sale of alcoholic beverages in the City. It is collected from wholesalers based on sales to retail liquor stores in the City and is collected monthly. This revenue is projected to continue at the current level.

Gross Receipts Business

\$680,000

Ordinance No. 1971-8. Authorized by Chapter 387 of the Public Acts of 1971. It is collected annually from retail sales and service businesses based on different percentages of the gross sales. Five due dates are spread throughout the year. The largest taxpayers are in the last quarter of the fiscal year. The tax base for the revenue is slightly different from local sales tax, but growth generally tracks that revenue. This revenue source is projected to increase at the same rate as local sales tax. Public Chapter 530 provides for the State of Tennessee to collect the business tax and remit this to the City.

Cable TV Franchise Fee

\$680,000

Ordinance No. 1980-2. Authorizes the granting of a cable communication system franchise. The fees are collected quarterly. Future projections of an annual 3% growth rate.

Hotel/Motel Occupancy Tax

\$1,375,000

The City adopted, by ordinance, a Hotel/Motel Occupancy Tax in FY96. This tax is a privilege tax on transient occupancy (occupancy for a period of less than 30 days). Collections from the customer are remitted to the City by the 20th of each month for the preceding month. The rate originally adopted by the City was 3%. With the adoption of the FY98 Budget, this rate was established at 5% (the maximum rate available). Seven hotel/motel facilities are now open and in full operation within the City's boundaries. Projections are based on 2% annual growth.

\$1,240,000

Automobile Registration

Ordinance No. 1980-9. The rate is \$35 per automobile of which \$1.25 covers a collection fee. A \$10 increase was added in FY18. Projections are based on the number of registered vehicles in FY17 plus an annual increase of 2.65 autos per living unit, times growth in living units projected at 15 per year.

Retail Beer Licenses

\$8,000

A fee of \$250 per application and a \$100 beer privilege tax are collected in January. A total of 60 licenses are in effect now, and has no projected growth.

Retail Liquor Licenses

\$23,000

Ordinance No. 1973-23. Privilege Tax Liquor by the Drink is based on a scale of \$100 to \$1,000, depending on the type of establishment or seating capacity. It is collected in January, except for new establishments, and is projected to continue at the current level.

Animal Registration

\$75,500

Ordinance No. 1979-13. The license fee for any dog over six months of age, unneutered or unspayed, is \$15.00. Neutered or spayed is \$10.00 as set by the Resolution on Revenue. Throughout the year, veterinarians and the Animal Shelter collect this fee. Revenue from animal registration fees is leveling out due to the emphasis placed on spaying and neutering dogs.

Fence & Sign Permits

\$6,500

Ordinance Sec. 14-8 and Sec. 6-108. The fees are \$35 for residential fences and \$50 for commercial fences.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Building Permits

\$60,200

Permit fees for commercial and residential new construction, remodeling, additions, alterations, swimming pools, accessory structures, permanent signs and demolitions are established by Memphis/Shelby County Office of Construction Code Enforcement. Fees vary depending on the type of application and permit requested and they return to the City of Germantown twenty five (25) percent of the gross permit fees collected from permits issued for Germantown activities.

Subdivision Engineering

\$38,000

The current Subdivision Development Contract requires the payment of \$500 per commercial development and \$500 per residential development plus \$80 per residential lot to cover inspection by the City. The projections are based on the level of new development required to achieve the real estate growth projected for real property taxes.

Zoning Application Fee

\$60,000

Zoning application fees range from \$1,500 to \$3,600 depending on size and proposed use.

Grants – Federal, State

\$4,819,292

Grants received from the State of Tennessee or the Federal Government.

State Sales Tax Allocation

\$4,588,000

T.C.A. 67-6-103 (3) (A). The state sales and use tax is 7 percent (except for food, on which the rate is 4 percent), plus an additional 2.75 percent on the portion of the purchase price of single articles subject to local sales taxes from \$1,600.01 through \$3,200. The 0.5 percent increase adopted in 1992 is earmarked for K-12 education. The 2002 increase from 6 percent to 7 percent on non-food items accrues to the state general fund. Cities receive 4.6030 percent of the remaining 5.5 percent state tax after deductions, including funds to support MTAS. The city's share is calculated by computing the city population as a portion of all city residents in the state.

Three special censuses can be conducted each decade and a census of annexed areas can be made each year. This revenue is collected monthly and directly deposited to the LGIP on the 20th of each month. A 2% annual increase in per capita allocation is projected and the population is 40,123.

State Beer Taxes Allocation

\$19,400

T.C.A. 57-5-201. A 10.05% allocation of the tax of \$4.29 per barrel paid by manufacturers or distributors is made to municipalities and collected semiannually in October and April. It is a direct deposit to the LGIP on the 20th of each month. This money is collected on a per capita basis without regard to legal beer sales in the community.

State Liquor Taxes Allocation

\$350,000

T.C.A. 57-4-301. This revenue is collected monthly and directly deposited to the LGIP on the 20th of the month. In addition to a state privilege tax, the state levies a 15 percent gross receipts tax on all alcoholic beverages sold for consumption on the premises. The tax is earmarked for education and local government. Distribution to cities and counties depend on several factors, including which local governments operate their own school systems.

City Street & Transportation System

\$75,600

T.C.A. 67-3-904. State allocation is \$0.01 per gallon for gasoline and other fuel in the state and is based on population. It is collected monthly and is directly deposited to the LGIP on the 20th of the month.

Fire Inspection Fees

\$24,800

This revenue includes fees obtained from fire inspection of new construction and annual inspection of existing construction.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

City Court Costs **\$215,000**

This revenue is from court costs assessed in Municipal Court and is collected daily by the City Court clerk's office. This revenue, like court fines, has been erratic and it will vary in direct proportion to court fines. Projections are based on a 3% annual growth factor.

City Court Fines **\$225,000**

Fines are assessed by Municipal Court and collected daily by the Court Clerk's office. In the past, this revenue has been erratic. Approximately 15% of all fines assessed are deferred and only about half of the 15% deferrals are collected in the year assessed. Projections are based on a 3% annual growth rate.

Court – Other Revenue **\$350,000**

Other court revenue includes miscellaneous fees charged by City Court, including accident reports, bond filing, expungement, license clearance, returned check and warrant recall fees, returned check fees, warrant recall fees and offense reports.

Animal Impoundment Fee **\$4,000**

A charge of \$35 (first time), \$70 (second time), \$90 (third or more times) impoundment fees and a \$9 per day boarding fee is collected. The objective of Animal Control is to reduce the number of animals running loose. Projections are at current levels.

Fines - Library **\$30,000**

Library fines are assessed as follows: \$.10 per day per item for juvenile print and audio materials, \$.20 per day per item for adult print and audio materials, \$1.00 per day per item for adult/juvenile visual materials, \$1.00 per day per item for interlibrary loan materials, \$1.00 per day per item for Book Club books and \$1.00 per day per kit for Book Club kits.

Investment Income **\$50,000**

This revenue is from the investment of the pooled funds of the City, including all funds except enterprise, Drug Asset Forfeiture and fiduciary. Both gains and losses on sales of investment securities and interest earned on investments are included in this account. Projections are based on cash flows in the budget. The LGIP account will be reduced to the minimum required to pay current bills, and all excess funds will be invested at the long-term rate.

Rental Revenues – WTF **\$350,000**

In addition to miscellaneous rental income, the City rents property under long-term contracts. There are several long-term contracts for wireless transmission facilities.

Library Materials **\$ 6,000**

Fees received for library materials. Some of the fees include: \$1.00 for DVDs, \$2.00 for book-on-tape/CD, \$.50 for music CDs, \$5.00 processing fee in addition to the cost for lost or damaged items, \$2.00 processing fee for replacement of plastic magazine covers and \$1.00 per library card replacement.

Parks **\$7,000**

Rental revenue received from the pavilions.

Friends of Library **\$4,000**

Money collected from the "Friends of the Library" on the sales of donated books. This money helps to support the Germantown Community Library.

Senior Expo Revenue **\$15,000**

Rental revenue received from booths at the annual Senior Expo at the Germantown Athletic Club.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

<u>Playground Program</u>	<u>\$20,000</u>
Program fees collected for the Summer Playground program. The "Summer Playground Program" is a partial day program (fee is \$225/per participant per two week session and \$15 discount for each additional child per family).	
<u>Other Revenues</u>	<u>\$350,000</u>
Other revenues collected are on routine items such as charges for copies of public records and donations.	
<u>Surplus Equipment Sales - GovDeals</u>	<u>\$9,000</u>
Monies collected from the disposition of surplus or confiscated items.	
<u>Library – Printing & Misc.</u>	<u>\$5,000</u>
The library charges \$0.20 per page for black and white copies and \$1.00 per page for color copies.	
<u>Credit Card Fees: Gain/Loss</u>	<u>\$100,000</u>
This account records cash overage and shortage.	
<u>TOTAL GENERAL FUND REVENUES</u>	<u>\$66,048,059</u>

SPECIAL REVENUE FUND REVENUE PROJECTIONS

STATE STREET AID FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>% Chg.</u>	<u>Budget FY23</u>
State Gasoline Tax Allocation	\$ 1,452,029	1,410,000	1,462,000	-1.50%	1,440,000
Investment Income	1,535	2,500	1,020	47.06%	1,500
General Fund Transfer	3,250,000	500,000	1,000,000	-30.00%	700,000
TOTAL REVENUES	\$ 4,703,564	1,912,500	2,463,020	-13.05%	2,141,500

State Gasoline Tax Allocation

\$1,440,000

A population-based allocation of the state \$0.26 gasoline tax and \$0.27 diesel fuel tax is accounted for in the separate State Street Aid Fund. It is collected monthly and directly deposited to the LGIP on the 20th. These projections are based on the same housing growth as described for other state allocations. State collections have been erratic, and per capita collections are projected at the current rate of \$35.00.

Investment Income

\$1,500

Interest on funds held in State Street Aid Fund.

Transfer In- General Fund

\$700,000

Funds transferred from the General Fund to cover additional expenses.

PUBLIC ART FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Grants - Federal, State	\$ -	25,000	-	100%	85,000
Donations	36,200	105,000	26,649	0.00%	50,000
General Fund Transfer	-	132,500	124,050	8.83%	135,000
TOTAL REVENUES	\$ 36,200	262,500	150,699	79.17%	270,000

Donations

\$ 50,000

Included in this category are revenues received from private developers related to Smart Code Ordinance Section 23-797 and World Travels: Sidewalk Poetry Contest.

Grants

\$85,000

This category includes grant money received from the Asphalt Art Initiative.

Transfer In – General Fund

\$135,000

Funds transferred from the General Fund to cover additional expenses.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

DRUG ASSET FORFEITURE FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Drug Enforcement Revenues	\$ 195,866	300,000	300,000	-22.59%	232,245
TOTAL REVENUES	\$ 198,066	\$ 300,000	\$ 300,000	-22.59%	232,245

Drug Enforcement Revenues

\$232,245

Funds received from court fines and seizures.

PICKERING COMPLEX FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Classes Revenues	\$ 6,787	33,250	16,500	96.97%	32,500
Senior Events Revenues	-	4,500	3,000	50.00%	4,500
Other Revenue - Taxable	4,325	47,500	37,500	0.00%	40,000
TOTAL REVENUES	\$ 11,109	85,250	57,000	35.09%	77,000

Classes

\$32,500

Included in this category are revenues received from cultural arts and senior classes offered in the Pickering Community Center. Instructors receive 70% of the revenue and the City receives 30%.

Senior Events

\$4,500

Funds received for senior events, including special events, day trips, and commissions.

Other Revenue – Taxable

\$40,000

This category represents revenue that is taxable from the rental of the Pickering Complex.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

FEDERAL ASSET FORFEITURE FUND

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Other Revenues/Forfeiture \$	11,115	55,500	45,000	0.00%	55,000
TOTAL REVENUES \$	11,115	55,500	45,000	22.22%	55,000

Federal Asset Forfeiture

\$55,500

Funds received from the sale of seized assets by the federal government.

GERMANTOWN MUNICIPAL SCHOOL GENERAL PURPOSE SCHOOL FUND

	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
BEP/State Education Funds	\$ 29,890,608	29,613,000	30,404,208	681,792	2.24%	31,086,000
County Taxes	18,320,093	18,310,776	18,310,776	155,046	0.85%	18,465,822
Local Option Sales Tax	8,654,913	7,723,175	9,505,646	(505,646)	-5.32%	9,000,000
Charges for Services	237,762	201,305	201,000	146,765	73.02%	347,765
Interest Income	142,779	25,000	12,670	(2,670)	-21.07%	10,000
State Grants	1,171,234	335,325	335,000	(12,353)	-3.69%	322,647
Mixed Drink Tax	153,011	132,000	199,603	4,397	2.20%	204,000
Indirect Costs	98,045	70,000	70,000	-	0.00%	70,000
PEG Funding	144,800	148,000	136,344	(344)	-0.25%	136,000
Sale of Equipment	153,023	450,000	280,081	(205,081)	-73.22%	75,000
Other	41,912	21,000	21,000	4	0.02%	21,004
Transfer In - General Fund	2,549,581	3,082,064	3,082,064	-	0.00%	3,082,064
TOTAL REVENUES \$	61,557,761	60,111,645	62,558,392	261,910	0.42%	62,820,302

BEP/State Education Funds

\$31,086,000

Funds received from the Tennessee Department of Education primarily for the Basic Education Program based on the prior year average daily membership, and for other state programs.

County Taxes

\$18,465,822

Funds received from Shelby County for property and wheel taxes based on the prior year weighted average daily attendance.

Local Option Sales Tax

\$9,000,000

Funds received from Shelby County for local option sales tax based on the prior year weighted average daily attendance.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

Charges for Services **\$347,765**

Funds received from tuition and technology device insurance.

Interest Income **\$10,000**

Interest earned on investments with the Tennessee Local Government Investment Pool.

State Grants **\$322,647**

Funds received from the Tennessee Department of Education for the safe schools, special education transition school to work, and coordinated school health grants.

Mixed Drink Tax **\$204,000**

Funds received through the City of Germantown for one-half of the taxes assessed on the seating capacity of establishments serving mixed drinks.

Indirect Costs **\$70,000**

Funds received for indirect costs charged to federal programs based upon the rate approved by the Tennessee Department of Education.

PEG Funding **\$136,000**

Funds received through the City of Germantown from cable companies for the school district's television studios.

Sale of Equipment **\$75,000**

Proceeds from the sale of surplus technology equipment.

Other **\$21,004**

Rental income from cell tower.

Transfer In – General Fund **\$3,082,064**

Funds transferred from the General Fund to support the school district's operations.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

GERMANTOWN MUNICIPAL SCHOOL CAPITAL PROJECTS FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Interest Income	\$ 82	-	-	-	-	-
County Commission	1,775,974	2,200,000	804,783	695,217	86.39%	1,500,000
Notes - HHAA Foundation	162,845	-	-	-	-	-
Transfer In - School Cap Projects	896,375	-	2,485,888	14,112	0.57%	2,500,000
TOTAL REVENUES	<u>\$ 2,835,276</u>	<u>2,200,000</u>	<u>3,290,671</u>	<u>709,329</u>	<u>21.56%</u>	<u>\$ 4,000,000</u>

County Commission

\$1,500,000

Funds received from the Shelby County Commission for capital projects.

Transfer In – School Capital Projects Fund

\$2,500,000

Funds transferred from the School Capital Projects Fund for capital projects.

GERMANTOWN MUNICIPAL SCHOOL CAFETERIA FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Lunch Payments - Child	\$ 22,864	-	2,005	817,220	40759.10%	819,225
Lunch Payments - Adult	8,202	8,000	10,752	(2,752)	-25.60%	8,000
Breakfast Income	1,169	-	500	169,728	33945.60%	170,228
A La Carte Sales	187,922	459,180	451,784	41,612	9.21%	493,396
Other State Education Funds	10,662	-	13,469	(13,469)	-100.00%	-
USDA - Lunch	801,246	769,716	2,142,030	(1,722,036)	-80.39%	419,994
USDA - Commodities	92,378	89,836	90,000	5,280	5.87%	95,280
USDA - Breakfast	124,629	76,890	347,791	(307,011)	-88.27%	40,780
Other Revenue	1,558	4,000	2,270	126,560	5575.33%	128,830
Transfer In - General Purpose Fund	3,124	100,000	-	-	-	-
TOTAL REVENUES	<u>\$ 1,253,754</u>	<u>1,507,622</u>	<u>3,060,601</u>	<u>(884,868)</u>	<u>-28.91%</u>	<u>2,175,733</u>

Lunch Payments - Child

\$819,225

Funds received for student lunch sales.

Lunch Payments - Adult

\$8,000

Funds received for teacher and other adult lunch sales.

Breakfast Income

\$170,228

Funds received for student and adult breakfast sales.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

A La Carte Sales **\$493,396**

Funds received for student and adult purchases of miscellaneous food items.

USDA - Lunch **\$419,994**

Fund received from the federal government for students eligible for the free and reduced lunch program.

USDA - Commodities **\$95,280**

Donated food items from the federal government.

USDA - Breakfast **\$40,780**

Funds received from the federal government for students eligible for the free and reduced breakfast program.

Other Revenue **\$128,830**

Funds received for catering and for a supply chain assistance grant.

GERMANTOWN MUNICIPAL SCHOOL FEDERAL PROJECTS FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Federal Grants	\$ 4,747	14,079,827	16,764,599	(14,120,287)	-84.23%	2,644,312
TOTAL REVENUES	<u>\$ 4,747</u>	<u>14,079,827</u>	<u>16,764,599</u>	<u>(14,120,287)</u>	<u>-84.23%</u>	<u>2,644,312</u>

Federal Grants **\$2,644,312**

Funds received from the Tennessee Department of Education for various federal programs to support career and technology education, and at-risk and special needs students.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

AMBULANCE FUND

	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Transport Fees	\$ 1,224,550	1,350,000	1,355,000	10,000	0.74%	1,365,000
Other Revenue	9,233	-	-	-	-	-
Interest	312	-	47	(47)	-100.00%	-
General Fund Transfer	900,000	860,000	860,000	115,000	13.37%	975,000
TOTAL REVENUES	\$ 2,134,095	2,210,000	2,215,047	124,953	5.64%	2,340,000

Transport Fee

\$1,365,000

Funds received for transporting patients to area hospitals.

FARM PARK FUND

	Actual FY21	Budget FY22	Estimated FY22	Amt. Chg.	% Chg.	Budget FY23
Membership Fees	\$ 2,440	4,500	2,500	500	20.00%	3,000
Donations	900	16,000	20,985	(5,985)	-28.52%	15,000
Earned Income	956	3,000	1,750	250	14.29%	2,000
Education Fees	95	500	-	500	100%	500
Rental	1,765	8,000	8,075	4,425	54.80%	12,500
Grant	250	-	-	-	-	-
General Fund Transfer	50,000	100,000	100,000	-	0.00%	100,000
	\$ 56,406	132,000	133,310	(310)	-0.23%	133,000

Membership Fees

\$3,000

Funds received from membership fees for the Community Garden (resident/nonresident).

Donations

\$15,000

Funds received from contributions to the Farm Park.

Earned Income

\$2,000

Funds received from Farm Park rent/merchandise.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

Education Fees

\$ 500

Funds received from community education programs.

Rental

\$ 12,500

Funds received from rental of Hay Barn (weddings and miscellaneous small rentals).

LIBRARY ENDOWMENT FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>% Chg.</u>	<u>Budget FY23</u>
Interest Income	\$ 348	-	100	0.00%	-
TOTAL REVENUES	<u>\$ 348</u>	<u>-</u>	<u>100</u>	<u>-100.00%</u>	<u>-</u>

E-CITATION FUND

	<u>Actual FY21</u>	<u>Budget FY22</u>	<u>Estimated FY22</u>	<u>% Chg.</u>	<u>Budget FY23</u>
E-Fee	\$ 30,691	28,000	28,000	-65.36%	9,700
Technology Fee	936	600	600	0.00%	200
TOTAL REVENUES	<u>\$ 31,627</u>	<u>28,600</u>	<u>28,600</u>	<u>-65.38%</u>	<u>9,900</u>

E-Fee

\$9,700

Funds received from citations that result in a conviction.

Technology Fees

\$200

Funds received from citations that result in a conviction that are specifically designated for technology related training, software or equipment

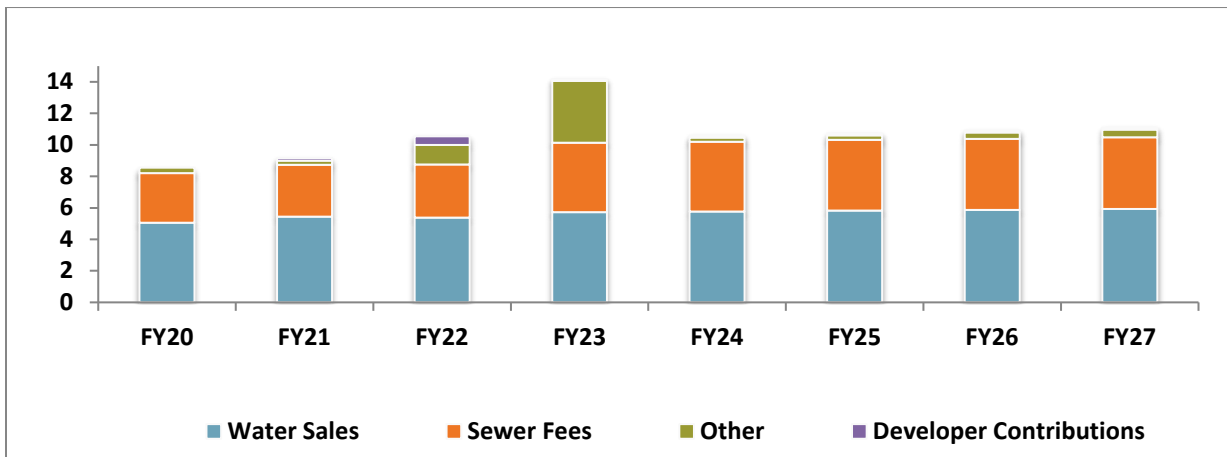
UTILITY FUND REVENUE PROJECTIONS

This section presents the projected Utility Fund revenues for FY23. An analysis chart of revenue components and projected trends through FY27 is presented below.

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Grants-Federal/State	\$ -	1,000,000	1,000,000	0.00%	3,701,138
Metered Water Sales	5,366,005	5,100,000	5,305,000	6.97%	5,675,000
Forfeited Discounts	72,769	60,000	75,300	-20.32%	60,000
Water Application Fee	10,825	12,000	11,600	0.00%	12,000
Other Revenue	39,778	30,000	31,550	-4.91%	30,000
Developer Installation	24,398	12,000	77,500	-84.52%	12,000
Water Connection Fees	43,505	60,000	57,800	3.81%	60,000
Sewer Connection Fees	120,840	80,000	30,000	166.67%	80,000
Sewer Service Fees	3,293,789	3,140,000	3,380,000	30.18%	4,400,000
OPERATING REVENUES	\$ 8,971,909	9,494,000	9,968,750	40.74%	14,030,138
Investment Income	\$ 12,252	100,000	4,255	487.54%	25,000
Contributions from Developers	168,226	120,000	537,321	-79.53%	110,000
Credit Card Fees/Gain/Loss	4,805	-	27,900	-100.00%	-
NONOPERATING REVENUES	\$ 185,283	220,000	569,476	-76.29%	135,000

UTILITY REVENUES

\$ MILLIONS



REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Grants – Federal/State **\$3,701,138**

This category includes grant money received from the American Rescue Plan.

\$

Metered Water Sales **\$5,675,000**

Residential charges are \$8.78 as the base rate, \$1.14 for each additional 1,000 gallons up to 10,000 gallons, \$2.50 for each additional 1,000 gallons thereafter. Commercial charges are \$14.49 for the first 2,000 gallons, \$3.73 for each additional 1,000 gallons up to 48,000 gallons, \$5.30 for each additional 1,000 gallons thereafter. These are net charges collected monthly by the City.

Water Connection Fees **\$60,000**

Charges in this category are \$1,000 for residential (1-inch meter) with higher scheduled charges for larger meters. Collected monthly, this revenue is also affected by lower growth rate.

Forfeited Discounts **\$60,000**

By ordinance, when water and sewer bills are not paid within the ten-day discount period, the gross amount of the bill becomes due. On the average, this revenue is 3% of total water billings and is higher when water usage is greater.

Water Application Fee **\$12,000**

The water application fee is revenue that is generated from new renter service applications. Homeowners pay a \$150 refundable utility deposit and renters pay \$150 (\$75 refundable deposit and \$75 nonrefundable application fee).

Developer Installation **\$12,000**

The City charges \$300 per residential lot for water system expansion and for reimbursement of the City's cost when an existing line originally installed by the City will serve the development. The recoveries for existing lines are currently a smaller projection than in previous years.

Other Revenues **\$30,000**

This category includes all revenues not otherwise classified: reimbursement for repair, supplies and labor, fire hydrant usage permits and vendor compensation for sales tax. This revenue source is projected to increase at 2% per year.

Sewer Service Fee **\$4,400,000**

This revenue is based on metered water service. Residential charges are \$5.58 for the base rate, \$1.98 for each additional 1,000 gallons up to 10,000, \$2.40 for each additional 1,000 gallons thereafter with a maximum charge of \$51.78. There is a nominal surcharge for restaurants. Commercial charges are \$6.95 for the first 1,000 gallons, \$1.99 for each additional 1,000 gallons for the next 4,000, and \$3.44 for 5,000 gallons and above. These are net charges collected monthly by the City.

Sewer Connection Fees **\$80,000**

Residential fees are \$600 per lot. The commercial charges are based on the development's frontage or acreage. This revenue is collected monthly and with the City installing the outfall lines, this revenue will accrue primarily to the City.

Interest Income **\$25,000**

Interest earned on investments and gains and losses on sales of securities are allocated to the Utility Fund based on the average daily balance of cash in the fund. These funds are invested in the LGIP.

Contributions from Developers **\$110,000**

Assets received from private developers when the installation of water and sewer mains within the newly completed project is completed.

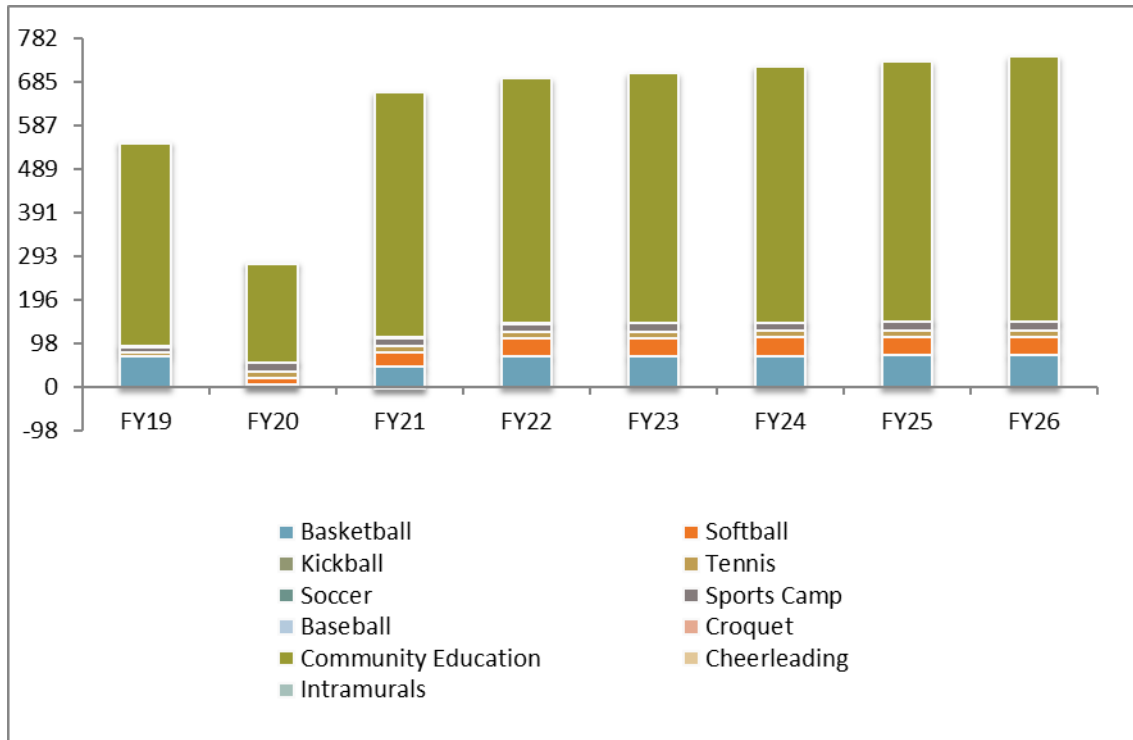
RECREATION FUND REVENUE PROJECTIONS

This section presents the projected Recreation Fund revenues for FY23. An analysis chart of revenue components for the Recreation Fund is presented below.

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Basketball Fees and Sponsorships	\$ 3,839	68,520	45,860	48.28%	68,000
Softball Fees	11,550	32,000	16,750	34.33%	22,500
Tennis Classes and Other Fees	14,193	11,800	14,000	0.00%	14,000
Sports Camps Fees	19,792	18,500	18,500	0.00%	18,500
Croquet Fees	576	900	575	56.52%	900
Flag Football	-	4,000	-	-	-
Pickleball	4,740	4,740	14,500	0.00%	18,000
Community Education	221,838	550,000	550,000	0.00%	550,000
Intramurals	60	-	(60)	0.00%	-
Other Revenue	5,000	-	-	-	-
TOTAL REVENUES	\$ 281,588	690,460	660,125	4.81%	691,900

RECREATION REVENUES

\$ THOUSANDS



REVENUE ANALYSIS AND PROJECTIONS RATIONALE

<u>Basketball Fees and Sponsors</u>	<u>\$68,000</u>
Youth participant fees are \$125 per player for residents and \$175 for non-residents. The league is expecting over 350 youth participants, due to forming a high school age league and an increase in Challenger league.	
<u>Softball Fees</u>	<u>\$22,500</u>
This category includes adult softball teams with various divisions including men, women and coed. Sixty teams are expected at a fee of \$525 per team.	
<u>Tennis Classes and Rentals</u>	<u>\$14,000</u>
Revenues generated through leagues, lessons, and tournaments.	
<u>Sports Camps</u>	<u>\$18,500</u>
Revenues are generated through Sports Camps range \$55 to \$75 depending on the sport.	
<u>Croquet</u>	<u>\$ 900</u>
Revenue generated through lessons, leagues, and tournaments, as well as court rentals.	
<u>Pickleball</u>	<u>\$18,000</u>
Revenues generated through leagues, lessons, and tournaments.	
<u>Community Education</u>	<u>\$550,000</u>
Revenue for this account comes from educational courses and school activities including a before and after school care program with Germantown Municipal School District.	

GEMANTOWN ATHLETIC CLUB REVENUE PROJECTIONS

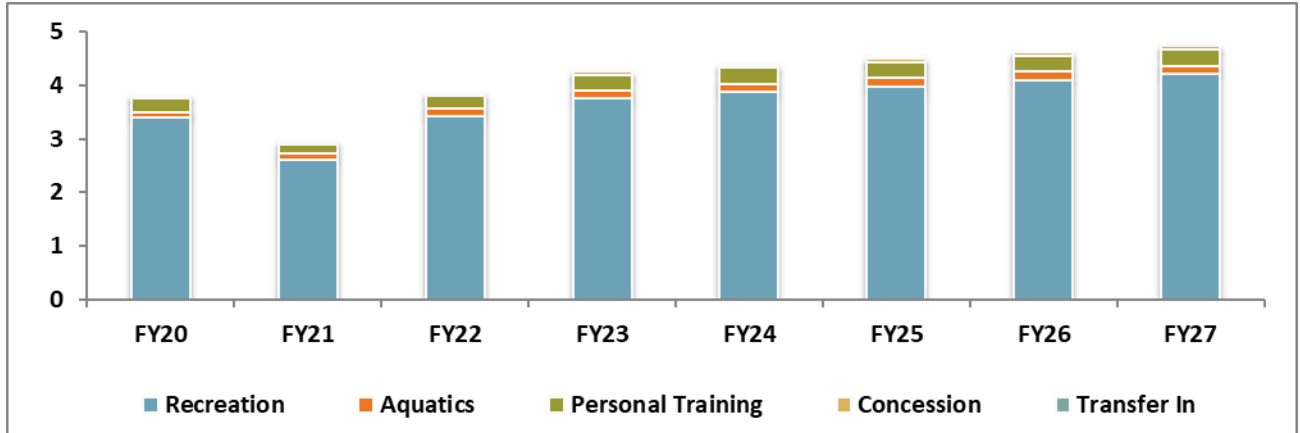
This section presents the projected Germantown Athletic Club Fund revenues for FY23. The graph of revenue components and projected trends through FY27 is presented on the next page.

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Membership Fees	\$ 2,304,279	3,200,000	3,162,905	9.39%	3,460,000
Membership Application Fee	34,677	50,000	55,000	0.00%	55,000
Daily Fees	2,290	7,302	6,660	-24.92%	5,000
Classes - Club Programs	76,135	112,516	102,875	43.49%	147,615
Classes - Contract Programs	1,010	10,675	2,625	200.00%	7,875
Concessions - Recreation	37,164	57,565	65,209	-7.99%	60,000
Rent - Nontaxable Business	79,222	79,222	79,222	0.00%	79,222
Rent - Nontaxable Recreation	20	-	-	-	-
Non-Member Surcharge	-	-	150	-100.00%	-
Other Revenues	83	-	169	-100.00%	-
Swim Team	13,870	14,756	18,453	7.22%	19,786
Swimming Lessons	94,335	66,000	113,790	-12.12%	100,000
Swim Meet Fees	-	3,750	3,250	15.38%	3,750
Aquatics Rental	16,099	26,500	17,510	31.35%	23,000
Personal Trainer	165,860	210,264	221,526	29.38%	286,619
Pro Shop	4,912	10,400	12,542	-8.31%	11,500
OPERATING REVENUES	\$ 2,829,956	3,848,950	3,861,886	10.29%	4,259,367
Investment Income	\$ 2,691	10,000	426	17.37%	500
Credit Card Over/Short	22	-	69	-100.00%	-
Surplus Equip Sale - GovDeals	99,359	-	-	-	-
NONOPERATING REVENUES	\$ 102,072	\$ 10,000	\$ 495	1.01%	\$ 500

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

GERMANTOWN ATHLETIC CLUB OPERATING REVENUES

\$ MILLIONS



Membership Fees **\$3,460,000**

The membership fee structure includes individual/joint/household/youth (16 & 17)/senior (62+) and senior couple.

Membership Application Fees **\$55,000**

Membership application fee revenues are based on a \$99 nonrefundable, administrative, processing fee.

Daily Fees **\$ 5,000**

Based on daily guest fees to residents and nonresidents for use of the Germantown Athletic Club.

Classes – Club Programs **\$147,615**

Staff organized programs such as: group exercise special events, Gobble Wobble, Luau, kids programs, Father/daughter dance, dodge ball, etc.

Classes – Contract Programs **\$7,875**

Taekwondo, Ballroom dancing, summer camps, winter camps.

Concessions - Recreation **\$60,000**

Profits received from the sale of food/menu items at the Germantown Athletic Club concessions.

Rent – Nontaxable Business **\$79,222**

Revenue received from space rented/leased to the Great Hall for occupancy.

Swim Team **\$19,786**

Revenues generated from lane rentals to GST 501(c)3.

Swimming Lessons **\$100,000**

Includes charges for all regular and special swimming lessons.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Swim Meet Fees **\$3,750**

Revenues generated from hosting United States Swimming Meets and Memphis Swim Conference Meets.

Aquatics Rental **\$23,000**

Income generated from rentals of lanes and open swim for the indoor and outdoor pools.

Personal Trainer **\$286,619**

Revenue generated from 1099 personal trainers to service members with personalized training sessions.

Pro Shop **\$11,500**

Revenues from the sale of Germantown Athletic Club merchandise.

Investment Income **\$ 500**

Interest earned on available cash from investments in the State of Tennessee LGIP account.

GREAT HALL REVENUE PROJECTIONS

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Rent - Business	\$ 158,238	285,000	439,152	6.00%	465,522
Catering-Taxable	245	1,500	900	3.67%	933
Catering-Nontaxable	-	350	-	-	-
OPERATING REVENUES	\$ 158,485	286,850	440,052	6.00%	466,455
Investment Income	\$ 801	850	124	-100.00%	-
NONOPERATING REVENUES	\$ 801	287,700	124	-100.00%	-

Rent - Business

\$465,522

Revenue received from the Great Hall rentals. These rentals include the multi-media room and Great Hall & Conference Center banquet rooms.

Catering -Taxable

\$933

Profits received from the sale of food/menu items at the Great Hall & Conference Center.

SOLID WASTE FUND REVENUE PROJECTIONS

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Solid Waste Service Fees	\$ 5,037,614	4,957,549	4,775,000	4.1%	4,969,552
Forfeiture Discounts	33,341	35,000	31,700	10.4%	35,000
OPERATING REVENUES	\$ 5,070,955	4,992,549	4,806,700	4.1%	5,004,552
Investment Income	\$ 2,626	4,500	785	218.5%	2,500
Grants	-	-	882	-100.0%	-
Recycling Reimbursement	1,241	800	1,700	-11.8%	1,500
NONOPERATING REVENUES	\$ 3,867	5,300	3,367	18.8%	4,000

Solid Waste Fees

\$4,969,552

This revenue source is associated with garbage collection and disposal. A monthly service fee was set by resolution, which requires the following payment from all residential sites:

Single Family	\$36.50
(Backdoor \$36.50/Curbside \$29.50)	
Multi-Family	19.00

Forfeiture Discounts

\$35,000

This source represents the additional rates that customers pay when they do not pay their sanitation fees on time.

Interest Income

\$2,500

This source represents interest earned on LGIP accounts and treasury notes.

Recycling Reimbursement

\$1,500

This revenue source represents funds received from the sale of recyclable material. Specifically, this revenue includes the sale of scrap metal received at the Amnesty Day events.

STORMWATER MANAGEMENT FUND REVENUE PROJECTIONS

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Stormwater Management Fee	\$ 1,042,884	2,848,442	2,791,075	1.90%	2,844,000
Stormwater Permits	4,850	6,900	8,200	-8.54%	7,500
OPERATING REVENUES	\$ 1,047,734	2,855,342	2,799,275	1.87%	2,851,500
Investment Income	1,698	5,000	1,200	233.33%	4,000
NONOPERATING REVENUES	\$ 1,698	5,000	5,275	-24.17%	4,000

Stormwater Management Fee

\$2,844,000

This revenue source represents a set fee designated to cover the costs of the stormwater management program. The fee charged to residents and commercial properties is based on a gross area methodology.

Stormwater Permits

\$7,500

This fee covers the cost of review for stormwater permit for new construction with homebuilders.

Investment Income

\$ 4,000

This source represents interest earned on LGIP accounts and treasury notes.

PENSION FUND REVENUE PROJECTION

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Contributions	\$ 6,565,904	4,523,429	4,523,429	-0.51%	4,500,385
Fair Value Appreciation (Depreciation)	14,833,916	4,560,000	(6,000,000)	-100.00%	-
Realized Gain/Loss	1,718,118	2,380,000	3,000,000	0.00%	2,500,000
Interest and Dividends	587,060	950,000	900,000	-11.11%	800,000
TOTAL REVENUES	\$ 23,704,998	12,413,429	2,423,429	221.87%	7,800,385

Contributions

\$4,500,385

The actual contributions each year are determined by actuarial data compiled by the Actuarial Services Group, Inc. The City budget contribution for FY23 is projected to be \$3,568,909. In addition, emergency services personnel contribute a determined percent of their salary. The employee contributions are determined by a payroll calculation. Employee contributions for FY23 are estimated to total \$931,476.

Realized Gains/(Losses)

\$2,500,000

At the time of the sale, maturity or disposal of plan assets, the realized gain or loss is recognized as the difference between the cost of the asset and the proceeds received upon disposition.

Interest and Dividends

\$800,000

The Retirement Plan Administration Commission (RPAC) reviews the investment strategy of the City's pension plan including evaluation of its financial performance.

The City engages the services of a professional investment advisor, Gerber/Taylor Associates, Inc. to advise the City and RPAC regarding investment objectives and strategies and to assess the performance of the plan's money managers. The plan employs five money managers to invest the plan assets according to the investment objectives established by the City and RPAC. To provide a reasonable investment diversification, the plan assets are allocated to the five money managers who invest the funds according to the objectives for large and small capital stocks, international stocks and fixed income instruments.

HEALTH FUND REVENUE PROJECTIONS

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Contributions	\$ 5,757,763	5,389,500	4,968,708	2.50%	5,093,100
TOTAL REVENUES	\$ 5,757,763	5,389,500	4,968,708	2.50%	5,093,100

Contributions

\$5,093,100

Health Insurance Transfer – effective January 1, 1993, employees began funding medical benefits, based on family size. The City's contribution is \$10,720 per employee and subscriber for FY23 with a total contribution of \$4,632,008 approximately 83% of medical costs. Recipients of the City's health benefits account for approximately 17% of the estimated contributions for FY23, \$924,092.

Dental Insurance Transfer – effective February 1, 1986 the City chose to self-fund the employees and dependents dental benefits. The City revised the policy effective July 1, 2003 to offset rising medical costs by having the fund's recipients contribute for dental benefits. In FY23, the City will contribute \$201 per employee with a total contribution of \$86,692 approximately 30%. Recipients of the City's dental benefits fund approximately 70% of the estimated dental contributions for FY23 \$200,308.

OPEB FUND REVENUE PROJECTIONS

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Contributions	\$ 1,417,877	1,856,268	2,186,268	-10.75%	1,951,268
Fair Value Appreciation	1,154,921	-	(400,000)	-100.00%	-
Realized Gain/Loss	118,576	160,000	210,000	0.00%	160,000
Interest and Dividends	49,622	80,000	80,000	0.00%	80,000
TOTAL REVENUES	\$ 2,740,996	2,096,268	2,076,268	5.54%	2,191,268

Contributions

\$1,951,268

Starting in FY09, the City began funding Other Post-employment Benefits (OPEB). This represents the City's Annual Required Contribution (ARC) as determined actuarially and is required by the Governmental Accounting Standard Board Statement 45. In addition, retirees who participate in OPEB contribute monthly to the Fund.

Realized Gain/Loss

\$160,000

This is the actual gain/loss on the sale of mutual funds.

Interest and Dividends

\$80,000

The Other Postemployment Benefits Commission (OPEBC) reviews the investment strategy of the City's OPEB plan including evaluation of its financial performance.

The City engages the services of a professional investment advisor, Gerber/Taylor Associates, Inc. to advise the City and OPEBC regarding investment objectives and strategies and to assess the performance of the plan's money managers. The plan employs money managers to invest the plan assets according to the investment objectives established by the City. To provide a reasonable investment diversification, the plan assets are allocated to the money managers who invest the funds according to the objectives for large and small capital stocks, international stocks and fixed income instruments.

CASH BALANCE FUND REVENUE PROJECTIONS

	Actual FY21	Budget FY22	Estimated FY22	% Chg.	Budget FY23
Contributions	\$ 948,502	1,059,659	1,076,279	78.17%	1,917,633
Fair Value Appreciation (Depreciation)	488,959	50,000	(300,000)	-100.00%	-
Realized Gain/Loss	108,773	20,000	120,000	0.00%	20,000
Interest and Dividends	38,835	70,000	70,000	0.00%	70,000
TOTAL REVENUES	\$ 1,585,069	1,199,659	966,279	107.77%	2,007,633

Contributions

\$1,917,633

Contributions to the Cash Balance Fund have two components. The City employees hired after July 1, 2013 are required to contribute 7% of wages. The City will contribute 10% at year end.

Realized Gain/(Losses)

\$20,000

At the time of the sale, maturity or disposal of plan assets, the realized gain or loss is recognized as the difference between the cost of the asset and the proceeds received upon disposition.

Interest and Dividends

\$70,000

The Other Postemployment Benefits Commission (OPEBC) reviews the investment strategy of the City's Cash Balance including evaluation of its financial performance.

The City engages the services of a professional investment advisor, Gerber/Taylor Associates, Inc. to advise the City and RPAC regarding investment objectives and strategies and to assess the performance of the plan's money managers. The FY23 projections herein are based on a 5% rate of return.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTE 1 from June 30, 2021 Comprehensive Annual Financial Report condensed:

Reporting Entity

The City of Germantown, Tennessee (the "City") was chartered in 1841 and incorporated in 1903 under the provisions of Chapter 550 of the Private Acts of the General Assembly of the State of Tennessee. The City operates under a Board of Mayor and Aldermen form of government and is organized into the following functions: General Government, Public Safety, Community Services, Transportation and Environment, Education, Utilities, Athletic Club, Sanitation, Great Hall, Stormwater, and Performing Arts Center.

As required by accounting principles generally accepted in the United States of America, these financial statements present the government and its component units, entities for which the government is financially accountable. Blended component units, although legally separate entities, are, in substance, part of a government's operations. The City has one blended component unit and one discretely presented component unit (see details below). The significant accounting policies followed by the component units are generally the same as those followed by the primary government.

Blended Component Unit:

Germantown Municipal School District ("Board of Education" or the "School") – The Board of Education is a legally separate organization that includes all the public schools of the City. The Board of Education has a separately elected governing board but is fiscally dependent upon the City. The City provides funding, approves its operating budget, and issues debt for its capital projects. The Board of Education's total outstanding debt is expected to be repaid entirely or almost entirely with the resources of the City. The Board of Education's general-purpose fund, federal projects fund, cafeteria fund, and internal school fund are each reported as special revenue funds of the City. The Board of Education's capital projects fund is considered a capital projects fund of the City and OPEB trust fund represents a fiduciary fund of the City. The Board of Education does not issue separate financial statements.

Discretely Presented Component Unit:

Germantown Performing Arts Center (GPAC) – GPAC has a cooperative agreement with the City to carry out a performing arts program that will foster and promote theatrical and musical performances to the community at the Germantown Performing Arts Center. GPAC is dependent upon the City for providing payroll, utilities, and other expenses as well as the building used by GPAC, which is owned by the City. Upon termination of this agreement, the City shall receive all assets and assume all liabilities of GPAC. GPAC is a 501(c)(3) organization with separately issued financial statements which may be obtained from the Germantown Performing Arts Center, 1801 Exeter Road, Germantown, Tennessee 38138, (901)757-7500.

Basis of Presentation

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Certain eliminations have been made regarding interfund activities, payables, and receivables. All internal balances in the statement of net position have been eliminated except those representing balances between the governmental activities and business type activities, which are presented as internal balances and eliminated in the total primary government column. In the statement of activities, those transactions between governmental and business-type activities have not been eliminated. The City has one discretely presented component unit, the Germantown Performing Arts Center, for which the financial information is reported separately from the information presented for the primary government.

The statement of net position presents information on all the City's assets, deferred outflows of resources, liabilities, deferred inflows of resources, with the differences presented as net position. Net position is reported as one of three categories: net investment in capital assets, restricted, or unrestricted. Restricted net position is further classified as either net position restricted by enabling or net position that is otherwise restricted.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The activities of the government are organized into funds, each of which are separate entities. Each fund is accounted for by providing a set of self-balancing accounts which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues, and expenditures/expenses. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City has presented all major funds that met the quantitative or qualitative qualifications to be reported as a major fund as separate columns in the fund financial statements. The City's major funds are as follows:

Major Governmental Funds: General Fund, General Purpose School Fund

Major Proprietary Funds: Utility Fund, Athletic Club Fund

Detailed descriptions of these funds are presented below.

1. Governmental Fund Financial Statements

Governmental fund financial statements include a balance sheet and statement of revenues, expenditures, and changes in fund balance individually for all major funds and in the aggregate for the remaining nonmajor funds. An accompanying schedule is presented to reconcile and explain the difference in fund balance and changes in fund balances as presented in these statements to net position and changes in net position presented in the government-wide financial statements. The governmental funds of the City are described below:

- a. **General Fund** – The primary operating fund of the City and accounts for all financial resources of the general government not specifically provided for in other funds. Most of the essential governmental services such as police and fire protection, community services, and general administration are reported in the general fund.
- b. **Special Revenue Funds** – These funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted or committed to expenditures for specific purposes. The special revenue funds include the following funds: State Street Aid, Drug Enforcement, Federal Asset Forfeiture, Pickering Center, Farm Park, Ambulance, E-Citation, Public Art, Recreation, School Federal Projects, School Cafeteria, and Internal School. The special revenue funds also include the General Purpose School Fund which is considered a major fund and described in further detail below:

General Purpose School Fund – The operating fund of the Germantown Municipal School District and accounts for all general revenues and other receipts that are not allocated by law or contractual agreement to another Board of Education fund, such as property tax revenue from Shelby County, Tennessee, Basic Education Program (BEP) funds, sales tax, etc. General operating expenditures and capital improvement costs that are not paid through other School funds are paid from the General Purpose School Fund.

- c. **Capital Projects Funds** – These funds account for all the financing of major governmental fund capital asset purchases. The City maintains multiple capital improvement funds: Major Roads, Intersections, General Government, Fire Department, Parks Improvement, Drainage, and Municipal School. In addition, the Board of Education maintains a Capital Projects Fund.
- d. **Permanent Fund** – The Library Endowment Fund is used to account for legally restricted resources to which only earnings, and not principal, may be used to support the government's programs.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2. Proprietary Fund Financial Statements

Proprietary fund financial statements include a statement of net position, a statement of revenues, expenses, and changes in net position, and a statement of cash flows individually for all major enterprise funds and in the aggregate for the remaining nonmajor enterprise funds. A column representing internal service funds is also presented in these statements. However, internal service fund balances and activities are combined with the governmental activities in the government-wide financial statements. The proprietary funds of the City are described below:

- a. **Enterprise Fund** – These funds are used to account for business-like activities provided to the public. The activities are financed primarily by user charges and the measurement of the financial activity focuses on net income measurement like private sector businesses. The enterprise funds include the Sanitation Fund, Great Hall Fund, and the Stormwater Fund. The enterprise funds also include the Utility Fund and the Athletic Club Fund which are considered major funds and are described in further detail below:

Utility Fund – Accounts for water and sewer fees in connection with the operation of the City's water and sewer system. The proceeds of several bond issues and loans have been used specifically for the construction or acquisition of water and sewer systems and facilities. Since it is the intention of the City to repay these bonds and loans through water and sewer fund operations, these obligations are reported in this fund.

Athletic Club Fund – Accounts for the operations of the Germantown Athletic Club, a recreation and cultural facility. The Athletic Club facility was financed through general obligation bonds and General Fund transfers. The City's intent is to operate the facility in a way revenue covers operating expenses plus depreciation of the facility. However, the outstanding debt is to be paid by the General Fund and is, therefore, not carried as debt of the Athletic Club Fund. The General Fund made an advance to the Athletic Club facility for a 20-year term.

- b. **Internal Service Fund** – Used to account for services provided to other departments and agencies of the government on a cost reimbursement basis. The City has three internal service funds: Health Insurance Fund, Vehicle Maintenance Fund, and the Municipal School Health Insurance Fund.

3. Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a statement of fiduciary net position and statement of changes in fiduciary net position.

- a. **Pension (and Other Employee Benefits) Trust Fund** – These funds account for the activities and accumulation or resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans and other postemployment benefit plans. The City maintains two pension trust funds, the Amended and Restated Pension Plan Fund and the Employee Cash Balance Pension Plan Fund which are used to account for the accumulation of resources to provide defined benefits to qualified employees upon retirement. In addition, the City and the School each use Other Postemployment Benefits Funds ("OPEB" and "School OPEB") to account for activity related to retiree group health and dental benefits. Each trust fund is a legally separate entity and the resources of each trust cannot be used to finance the City or School's operations. The City and School are committed to making contributions to the trusts, and therefore, assume financial burden for the trust funds and has financial accountability. As a result, the activities of the trust funds are presented as fiduciary component units.

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and statement of activities, both governmental and business-type activities are presented using the "economic resources" measurement focus. Accordingly, all the City's assets and liabilities, including capital assets and long-term liabilities, along with deferred inflows and outflows of resources, are included in the accompanying statement of net position. The statement of activities presents changes in net position.

Proprietary funds and fiduciary funds are also accounted for using the "economic resources" measurement focus. Accordingly, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) are

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

included in the statement of net position. The statement of revenues, expenses, and changes in net position presents revenues (additions) and expenses (deductions) in total net position.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available resources during a given period. These funds use fund balance as their measure of available resources at the end of the period

Basis of Accounting

The government-wide financial statements are presented using the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. The utility fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental fund financial statements are reported using the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available to finance expenditures of the current period. Revenues are available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The primary revenue sources, which have been treated as susceptible to accrual by the City, are property taxes, other local taxes, and intergovernmental revenues. Licenses and permits, charges for services, fines and forfeitures, and miscellaneous revenues are measurable and available only when cash is received by the City. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. The issuance of long-term debt is reported as other financing sources.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balances

1. Deposits and investments

The City considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. Cash equivalents held by the trustee of the Amended and Restated Pension Fund, the Employee Cash Balance Pension Fund, the OPEB Fund, and the School OPEB Fund are included in cash and cash equivalents. Cash equivalents also include investments in the Local Government Investment Pool ("LGIP") due to the short-term nature of their maturity.

Investments, including pension and other postemployment benefit investments held in fiduciary funds, are reported at fair value except for investments measured using Net Asset Value ("NAV") per share which have no readily determinable fair value and have been determined using amortized cost which approximates fair value. The LGIP qualifies as a 2a7like pool and is reported at amortized cost using a Stable Net Asset Value which approximates fair value.

Restricted cash and cash equivalents in governmental funds consist of primarily of unspent debt proceeds and amounts held in the federal asset forfeiture fund, drug fund, and library endowment fund. Restricted cash and cash equivalents in proprietary funds consist of amounts held for customer deposits. Restricted investments for governmental activities consist of assets held in an irrevocable trust for future TCRS pension benefits.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2. *Receivables*

All trade and property taxes receivable are shown net of an allowance for uncollectible amounts.

Real and personal property taxes are Board approved by July 1 for each fiscal year on values assessed as of the prior January 1. The City has an enforceable legal claim as of January 1 (the assessment date). Property taxes are due on December 1 and are considered delinquent after February 28, at which time penalties and interest are assessed and property is available for tax lien. All property taxes are billed and collected by the City.

Property taxes receivable are recognized as of the date the City has an enforceable legal claim. Property taxes are reflected as revenues in the fiscal period for which they are levied, which is the subsequent fiscal year for the current fiscal year's assessment, provided they are received and collected within the current period or within 60 days following the fiscal year end (August 31). Since the receivable is recognized before the period of revenue recognition, the entire amount of the receivable, less an estimated allowance for uncollectible taxes, is reported as a deferred inflow of resources as of June 30. Delinquent taxes estimated to be collected subsequent to August 31 are included in the balance sheet as property taxes receivable and a deferred inflow of resources to reflect amounts that were not available as revenues at June 30, 2021. The property tax levy is without legal limit. The rate, as permitted by Tennessee State Law and City Charter, is set annually by the Board of Mayor and Aldermen and is collected by the City Clerk.

Receivables due from other governments are primarily from the United States government, the State of Tennessee, and Shelby County, Tennessee. No allowance for uncollectible amounts has been recognized.

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned as "unearned revenue." At the end of the current fiscal year, unavailable revenue principally represents amounts relating to property taxes.

3. *Interfund Transactions*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable, available financial resources.

Permanent reallocations of resources between funds of the City are classified as interfund transfers. For the statement of activities, all transfers between individual governmental funds have been eliminated.

4. *Inventories and prepaid items*

Inventories consist of expendable supplies held for consumption and are valued at cost. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of inventory and prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

5. *Capital assets*

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., streets, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Such assets with an initial, individual cost of more than \$5,000 and an estimated useful life more than one year are recorded at historical cost or estimated historical cost if purchased or constructed. Contributed capital assets are recorded at estimated acquisition value at the date received. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

of the capitalized value of the assets constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Land and construction in progress are not depreciated. Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Buildings and improvements	20-40 years
Other improvements	10-25 years
Machinery and equipment	3-15 years
Vehicles	3-15 years
Infrastructure	20-50 years

6. Deferred outflows of resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City has qualifying items for reporting in this category. The unamortized discount on refunding reported in the government-wide statement of net position results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Other deferred outflows of resources include those related to pension and OPEB changes and employer contributions to the pension plan after the measurement date.

7. Compensated absences

Compensated absences for accumulated unpaid vacation and sick leave are accrued when incurred in the governmentwide and proprietary fund financial statements. Accumulated unpaid overtime is also accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, because of employee resignations and retirements. Compensated absences are paid out of the employee's cost center. GMSD employees may accrue up to 25 vacation days.

8. Long-term obligations

In the governmental-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

In the governmental fund financial statements, bond premiums and discounts, issuance costs are recognized in the current period. The face amount of debt is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Deferred inflows of resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent an increase to net position that applies to a future period and is not recognized as an inflow of resources (revenue) until that time. The City has several types of items that qualify for reporting in this category. These items are amounts in the governmental funds that were receivable and measurable at year-end but were not available to finance expenditures for the current year. This includes unavailable revenues from property taxes and other revenues as well as deferred inflows of resources related to pension and OPEB changes.

10. Net Position and Fund balance

In the government-wide financial statements and the proprietary fund in the fund financial statements, equity is classified as net position and displayed in three components:

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Net investment in capital assets – consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislations.

Unrestricted net position – all other net position that does not meet the definition of restricted or net investment in capital assets.

In the fund financial statements, governmental funds report fund balances in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in these funds can be spent. These classifications consist of the following five components, as applicable:

Nonspendable – amounts that cannot be spent because they are either in a (a) non-spendable form, including items not expected to be converted to cash (i.e. inventories, prepaid amounts, long-term portion of loans and notes receivable), or (b) legally or contractually required to be maintained intact (i.e. the principal of a permanent fund).

Restricted – amounts constrained to be used for a specific purpose as per external parties, constitutional provision, or enabling legislation.

Committed – amounts constrained to be used for specific purposes by formal action by ordinance adopted by the Board of Mayor and Aldermen and the Germantown Municipal School District Board of Education. Amounts classified as committed are not subject to legal enforceability like restricted resources; however, they cannot be used for any other purpose unless the Board removes or changes the commitment by taking the same action it employed to impose the commitment.

Assigned – amounts intended to be used by the City for a specific purpose but are neither restricted nor committed. The intent shall be expressed by the Board of Mayor and Aldermen or a designee authorized by the Board of Mayor and Aldermen with authority to assign amounts. The nature of the actions necessary to remove or modify an assignment is not as rigid as required under a committed fund balance classification. The City Finance Director has been authorized to assign amounts in the general fund for a specific purpose in accordance with fund balance policy established by the Board of Mayor and Aldermen. The Germantown Municipal School District Board of Education has the authority to assign the fund balance for the School Funds. Amounts more than nonspendable, restricted, and committed fund balance in funds other than the general fund are reported as assigned fund balance.

Unassigned – represents the residual balance available for any purpose in the general fund. In other governmental funds, the classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it is the policy of the City to generally consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the policy of the City that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts. In both instances, when a proposed expenditure is made with specific balances identified as the source of the funding, that specific fund balance will be used.

11. Pensions and Other Post Employment Benefits

The City maintains six defined benefit retirement plans: two are sponsored by the City and the remaining four are sponsored by the Tennessee Consolidated Retirement System. The City maintains two defined benefit other postemployment benefit plans ("OPEB") sponsored by the City.

For purposes of measuring the net pension and net OPEB asset or liability, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the fiduciary net position, and additions to/deductions from each plan's fiduciary net position have been determined on the same basis as they are reported by the actuaries. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of each plan. Expenses of the plans, such as investment fees, trustee fees, and audit fees,

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

are paid by the plans. However, certain administrative functions are performed by employees of the City and are not reimbursed by the plans. Investments, other than contracts, are reported at fair value. Investment income is recognized as earned. Plan assets do not include any securities of the City nor have any of the plans made any loans to the City.

12. Fair Value Measurements

Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. Assets and liabilities recorded at fair value in the statements of net position are categorized based on the level of judgment associated with the inputs used to measure their value. The three categories of level inputs are as follows: Level 1 inputs include unadjusted quoted prices in active markets for identical assets or liabilities accessible at the measurement date; Level 2 inputs include quoted prices for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in inactive markets; or other inputs that can be corroborated by observable market data. Such inputs include market interest rates and volatilities, spreads and yield curves; Level 3 inputs are inputs which are unobservable for the asset or liability and rely on management's own assumptions that market participants would use in pricing the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. In determining fair value, the City utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The methods used may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the City believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at reporting date.

13. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

New Governmental Accounting Standards Board (GASB) Pronouncements

The City and School implemented GASB Statement No. 84, Fiduciary Activities, effective July 1, 2020. The statement establishes criteria for identifying fiduciary activities of all state and local governments and provides guidance on how to report fiduciary activities within the financial statements. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The statement also describes four fiduciary funds that should be reported if criteria outlined in the statement are met: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. The use of agency funds was eliminated. The statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources.

As part of implementing the statement, the City and the School performed a comprehensive review of its fiduciary relationships and applied the criteria within the guidance. As a result, the City and School determined that the Bail Bond the Internal School Fund presented as fiduciary funds for the year ended June 30, 2020, should no longer be presented as a fiduciary fund, as the activities of the fund do not meet the definition of a fiduciary activity under the statement. Accordingly, the assets, liabilities and related activities of the funds are now reported as governmental activities. Both the statement of net position and the balance sheet – governmental funds have been restated to reflect the July 1, 2020 fund balance of the funds as presented in the table below.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

	(as reported)	Internal	(as adjusted)
	<u>6/30/2020</u>	<u>School Fund</u>	<u>6/30/2020</u>
Total governmental fund balance	\$ 75,833,996	\$ 1,183,349	\$ 77,017,345
Total net position	\$ 222,291,287	\$ 1,183,349	\$ 223,474,636
Agency Fund	\$ 1,183,349	\$ (1,183,349)	\$ -

GASB Statement No. 87, Leases, was issued to increase the usefulness of financial statements by requiring reporting of certain lease liabilities that currently are not reported, enhance comparability by requiring lessees and lessors to report leases under a single model, and enhance the usefulness of information by requiring notes to the financial statements regarding leasing arrangements. The requirements are effective for fiscal year 2022. The City is currently evaluating the impact of GASB Statement No. 87 may have on its financial statements.

GLOSSARY OF TERMS

Accrual Basis	A method of accounting in which each item is entered as it is earned or incurred regardless of when actual payments are received or made.
ACFR	Annual Comprehensive Financial Report.
Adopted Budget	The budget approved by the BMA and enacted by budget appropriation ordinance, on or before June 30 of each year.
Allocations	This expense category includes costs associated with the portion of the shared costs of all funds, departments, and cost centers, including insurance and vehicle maintenance.
Appraised Value	The estimate of fair market value assigned to property by an appraiser or tax assessor. For tax assessment purposes such value is stated as of the last countywide reappraisal date.
Appropriation	An authorization made by the BMA, which permits the City administrative staff to incur obligations against and to make expenditures of governmental resources. Appropriations are usually made for fixed amounts and are typically granted for a one-year period.
Audit	An examination, usually by an official or private accounting firm retained by the Board, that reports on the accuracy of the annual financial report.
Balanced Budget	A balanced budget occurs when the total sum of money a government collects in a year is equal to the amount it spends on goods, services, and debt interest/principal.
BMA	Board of Mayor and Alderman.
Bond(s)	A certificate of debt (usually interest-bearing or discounted) that is issued by a government or corporation in order to raise money.
Budget	A plan of financial operations comprised of an estimate of expenditures for a fiscal year and the means of financing those expenditures (revenue estimates).
Budget Appropriation Ordinance	The official enactment by the BMA establishing the legal authority for City administrative staff to obligate and expend funds.
Budget Calendar	The schedule of key dates or milestones that the City follows in the calendar preparation and adoption of the budget.
Budget Document	The official written statement prepared by the City's staff that presents the budget to the BMA.
Capital Outlay	The purchase of items of significant value (more than \$5,000) and having a useful life of several years, also referred to as fixed assets.
Capital Projects	Projects established to account for the cost of capital improvements. Typically, a capital project encompasses a purchase of land and/or the construction of or improvements to a building or infrastructure.
Cash Balance Fund	The Tennessee Defined Benefit Plan "the New Plan", also referred to as the "Cash Balance Plan", is for City of Germantown full time employees hired 7/1/13 and after, having 21 years of age and 6 months of service. It is one plan for General Service and Public Service Employees. All contribute a mandatory 5% to the plan. At the end of the Plan Year (June 30 th), the City contributes 5% and the employee account receives a 5% interest credit. The vesting period is 10 years.
CIP	Capital Improvements Program.
Communications	This expense includes items that enhance the department's efficiency and effectiveness, such as subscriptions to job-related periodicals, dues to maintain certifications, meetings and training sessions.

GLOSSARY OF TERMS

Contract Maintenance	This expense category includes repair and maintenance contracts needed to meet the needs of the City.
Contingency Fund	A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.
Cost Center	An organizational budget and operating unit within a City department.
Debt Service	Payment of interest and repayment of principal on City debt.
Depreciation	A noncash expense that reduces the value of an asset as a result of wear and tear, age, or obsolescence.
Department	A management unit of closely associated City activities headed by a director or chief.
Direct Debt	The sum total of bonded debt issued by the City.
Distinguished Budget Presentation Award	A GFOA sponsored program award presented to a qualifying governmental unit that publishes a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.
EMS	Emergency Medical Services.
EMT	Emergency Medical Technician.
Encumbrance	A recorded expenditure commitment representing a contract to purchase goods or services.
Enterprise Fund	A type of proprietary fund used to account for the financing of goods or services to the public where all or most of the operating expenses involved are recovered in the form of user charges. This category includes the Germantown Centre Fund, the Great Hall Fund, the Utility Fund, the Stormwater Fund, and the Solid Waste Fund.
Expenditures	The cost of goods received or services rendered whether payment for such goods and services has been made or not.
FAC	Financial Advisory Commission – A citizen’s advisory committee made up of business executives and professionals from the community and one alderman.
FASB	Financial Accounting Standards Board.
Fiduciary Funds	Fiduciary funds account for assets held by the state in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.
Fiscal Year (FY)	An accounting period extending from July 1 to the following June 30.
FTE	Full Time Equivalent. A part-time position converted to the decimal equivalent of a full-time position based on 2,080 hours per year.
Fund	A fiscal entity with a self-balancing set of accounts used to account for an activity(s) with common objectives.
Fund Balance	The cumulative excess of revenues over expenditures in a fund at a point in time. With certain limitations, a fund balance may be used to balance the subsequent year’s budget.
GAAP	Generally Accepted Accounting Principles are uniform standards and guidelines for financial accounting and reporting which govern the form and content of the basic financial statements of an entity.
GASB	The Governmental Accounting Standards Board, established in 1984 and comprised of five members, is the highest source of accounting and financial reporting guidance for state and local governments.

GLOSSARY OF TERMS

Germantown Forward 2030	Strategic plan for the City of Germantown formulated by the citizens and approved by the Board of Mayor and Aldermen.
Germantown Forward 2035	The Germantown Forward 2035 Strategic Plan is an update to the original Germantown Forward 2030 Strategic Plan.
General Fund	The principal fund operating the City, it accounts for most of the financial resources of the government. General Fund revenues include property taxes, licenses and permits, local taxes, and other types of revenues. This fund usually includes most of the basic operating services, such as fire and police, finance, administration, parks and recreation and environmental services.
General Obligation (GO) Bonds	When a government pledges its full faith and credit and unlimited taxing power for repayment of the bonds it issues. A GO Bond is typically used for long-term financing of capital projects and represents a written promise to pay to the bond purchaser a specified sum of money at a specified future date along with periodic interest paid at a specified interest percentage.
GFOA	Government Finance Officers Association of the United States and Canada.
Goal	The underlying reason(s) for the provision of essential City services.
GMSD	Germantown Municipal School District.
GPAC	Germantown Performing Arts Centre.
Governmental Funds	Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service fund, capital projects funds, and permanent funds.
Grant	A contribution by a government or other organization to support a particular function. Grants may be classified as either categorical or block, depending upon the amount of discretion allowed the grantee.
Hall Income Tax	Tax on dividends from stocks and interest from bonds and notes.
Insurance	This expense category includes the department's share of deductibles associated with workers' compensation claims, and personal and private property claims. Also, included in this category is the City's deductible on all the City's uninsured vehicle claims.
Interfund Transfers	Amounts transferred from one fund to another.
Inter-governmental Revenue	Revenue received from another government for general purposes or a special purpose.
Internal Service	A type of proprietary fund used to account for the financing of goods or services provided by one City activity to other City activities on a cost-recovery basis.
IRP	Infrastructure Replacement Program.
LEAA	Law Enforcement Assistance Administration, a grant or agency.
LGIP	An investment mechanism authorized by the 91 st General Assembly, which enables all Tennessee municipalities, counties, school districts, utility districts or other local government units and political subdivisions to participate with the state in providing maximum opportunities for the investment of public funds.
Line Item Budget	A budget summarizing the detailed categories of expenditures for goods and services the City intends to purchase during the fiscal year.

GLOSSARY OF TERMS

LSSI	Library Systems & Services, LLC.
Maintenance	This expense category includes maintenance costs for office equipment, copiers, other smaller office machines, and small maintenance equipment. It also includes various materials and supplies needed in minor building repairs.
Major Fund	Governmental fund or enterprise fund reported as a separate column in the basic fund financial statements and subject to a separate opinion in the independent auditor's report. The general fund is always a major fund. Otherwise, major funds are funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item.
Moody's Investor Services, Inc.	A recognized bond-rating agency.
MSA Air Mask Objective	Mine Safety Appliance – used as a self-contained breathing apparatus.
MUNIES System	Municipal Impact Evaluation System.
Net Assets	Total assets minus the total liabilities of an organization.
Nonmajor Fund	Nonmajor funds are segregated by type (governmental or "business-like"), then presented in total by type in separate columns.
Total Net Position	Total assets plus deferred outflows minus liabilities plus deferred inflows of a fund.
Objective	A measurable statement of the actual results which a City activity expects to achieve in support of a stated goal.
OPEB	Other Post-Employment Benefits.
PAFR	Popular annual financial reporting – Supplementary financial reporting designed to meet the special needs of interested parties who are either unable or willing to use the more detailed financial information provided in traditional comprehensive annual financial reports.
Personnel	This expense category includes salaries, wages and benefits for all employees, including overtime wages, FICA, group insurance, retirement, OPEB, workers' compensation, fitness, and employee education.
Policy Agenda	The BMA's long-range goals for the City of Germantown.
Professional Fees	This expense category includes expenses associated with professional services.
Program Change	Alteration or enhancement of current services or the provision of new services.
Proprietary Fund	A distinct business entity, which is responsible for its liabilities and entitled to its profits.
Proposed Budget	The budget proposed by the city administrator to the BMA for adoption.
Purchase Order	A written legal document stating or confirming an offer to buy goods or services, which upon acceptance by a vendor becomes a contract. Its main function is to expedite and control buying by the City.
Rent	This expense category includes rental costs associated with various equipment and offsite storage facilities.
Reserves	An account used to indicate that a portion of a fund's balance is legally restricted from a specific purpose and is, therefore, not available for general appropriation.

GLOSSARY OF TERMS

Retained Earnings	An equity account reflecting the accumulated earnings of an enterprise or internal service fund.
Revenue	A term used to represent actual or expected income to a specific fund.
Risk Management	An organized attempt to protect a government's assets against accidental loss in the most economical methods.
RPAC	The Retirement Plan Administrator Commission is a citizen advisory committee made up of three citizens, the Mayor, the city administrator, the finance director, and one alderman.
SCAT	Shelby County Automatic Tracking. This is the system used in Shelby County to track an individual through Shelby County Criminal Justice Center, which includes all warrants and local driving registration information.
SCBA	Self-contained breathing apparatus is a piece of firefighting equipment critical to the personal safety of the City's Fire Department personnel.
Situs	The allocation formula of State shared revenue based on the population of each local municipality as a percent of the State population.
Special Revenue Fund	Special revenue funds are used by a government to collect revenues that are restricted or committed for a specific purpose. Special revenue funds provide accountability and transparency to taxpayers to insure them that their tax dollars will go toward an intended purpose.
Standard & Poor's Corp.	A recognized bond-rating agency.
Supplies	This expense category includes supplies used by staff such as office supplies, small tools and non-capital assets ranging in value from \$500 to \$4,999.
Tax Levy	The total amount of tax that optimally should be collected based on tax rates and assessed values of personal and real properties.
Tax Rate	The level at which taxes are levied. The City of Germantown's tax rate is \$1.6732 per \$100 of assessed value in FY22.
TFIRS	Tennessee Fire Incident Reporting System.
TGFOA	Tennessee Government Finance Officers Association.
TML	Tennessee Municipal League - a voluntary, cooperative organization established by the cities and towns of the state for mutual assistance and improvement.
TML Risk Management Pool	Self-insurance pool formed in 1981 by the TML.
Transmittal Letter	A general discussion of the budget presented to the BMA by the City Administrator as a part of the budget document. The transmittal letter explains principal budget issues against the background of financial experience in recent years and presents recommendations made by the city administrator.
TVA	Tennessee Valley Authority.
Unencumbered	The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purchases.
Utilities	This expense category includes utility costs (electricity, gas, water, sewer and local telephone).
Working Capital	Working capital is a measure of operational liquidity and assesses whether the City has the means available to cover its existing obligations in the short run. Working capital is calculated as the difference between current assets and current liabilities and debt.

CITY OF GERMANTOWN CITIZEN BOARDS AND COMMISSIONS

The most important ingredient in creating and maintaining a quality environment for the community is the people. The City of Germantown is very fortunate to have caring and concerned citizens whom volunteer their time to serve on boards and commissions.

There are 27 different groups of citizens who meet to discuss City business. From advising and assisting in the review and development of City's financial and budgetary policies to encouraging the enhancement of the beauty of the City to reviewing plans for residential and commercial projects, there is a commission for every interest. They make suggestions to the Board of Mayor and Aldermen that shape the city's future and they make decisions that set standards and goals for the community. The volunteers put much time, talent and hard work into the task at hand. Their continued commitment is the reason for the quality of life that is uniquely Germantown. The mission for each Citizens Boards and Commissions can be found [here](#).

- ADA ACCESS REVIEW BOARD
- AUDIT COMMISSION
- BEAUTIFICATION COMMISSION
- BICYCLE AND PEDESTRIAN COMMISSION
- BOARD OF ZONING APPEALS
- DESIGN REVIEW COMMISSION
- ECONOMIC DEVELOPMENT COMMISSION
- EDUCATION COMMISSION
- ENVIRONMENTAL COMMISSION
- FINANCIAL ADVISORY COMMISSION
- GERMANTOWN ATHLETIC CLUB ADVISORY COMMISSION
- HISTORIC COMMISSION
- INDUSTRIAL DEVELOPMENT BOARD
- LIBRARY BOARD
- NEIGHBORHOOD PRESERVATION COMMISSION
- PARKS & RECREATION COMMISSION
- PERSONNEL ADVISORY COMMISSION
- PLANNING COMMISSION
- PUBLIC ART COMMISSION
- PUBLIC SAFETY EDUCATION COMMISSION
- RETIREMENT PLAN ADMINISTRATION COMMISSION
- SENIOR CITIZENS ADVISORY COMMISSION

CITY OF GERMANTOWN CITIZEN BOARDS AND COMMISSIONS

- STORMWATER ADVISORY COMMISSION
- TECHNOLOGY COMMISSION
- TREE BOARD COMMISSION