

GERMANTOWN
FY24 BUDGET



CITY OF GERMANTOWN

FISCAL YEAR 2024

BUDGET

July 1, 2023 – June 30, 2024



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Germantown
Tennessee**

For the Fiscal Year Beginning

July 01, 2022

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, 2022.

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 FY24 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 FY24 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 FY24 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 2035 Community Dashboard](#)

[Annual Comprehensive Financial Report](#)

[Active CIP Projects](#)

[Germantown Boards and Commissions](#)

[Resolution on Revenues](#)

[FY24 Budget Recap](#)

[Germantown FY23 Accomplishments](#)

[FY24 Budget-in-brief](#)





May 2023

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

Presented for your consideration is the FY24 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 FY24 budget accomplishes these two directives and continues to ensure a financially sustainable future for the next generation of Germantown residents.

The FY24 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.

After six years at the same or equalized rate, the FY24 general fund includes a \$0.165 property tax increase. With inflation being its highest in more than 20 years, the cost of materials, supplies and wages has increased to the point that it necessitates this property tax increase. Therefore, the property tax rate adjusts from \$1.6732 to \$1.8382. It is anticipated that this new tax rate will last for the planning period over the next two years and will assist in maintaining fund balance levels.

Of considerable note in the FY24 budget is the City's investment in Utility infrastructure projects. Evidenced by the Board of Mayor and Aldermen's commitment to provide capital assets and funding of the installation of Automated Meter Reading technology and cured in place pipe of the Allenby/Kimbrough Outfall. In addition, upgrades to two of the City's major intersections are budgeted in FY24, along with several road projects which includes milling and overlay of Wolf River Boulevard and Neshoba, and Poplar Avenue Culverts Replacement.

Mike Palazzolo, Mayor





May 2023

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 2024 BUDGET

Germantown's FY24 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 FY24 budget totals \$217.2 million for all funds, with the City's general fund totaling \$72 million.

GERMANTOWN ECONOMY AND FINANCIAL OUTLOOK

With the economy showing mixed signs, financial acumen in fiscal planning revolves around one question: Are we headed towards a recession? It is a question with no clear answer, as certain aspects of the economy, such as low unemployment appear very strong, while concerns regarding persistent elevated inflation levels are opposing. The national outlook calls for a mild and short-term recession during 2023. These challenges have been felt by the City with surging prices for services and supplies. The inflation rate last year peaked at 9.1%, the highest level since 1981. This high inflation rate has been driven by the mismatch of supply and demand. The supply chain for materials and equipment has been delayed up to 14 months for many items forcing the City to spend dollars to repair broken and end of life equipment while it waits for supply chain delayed purchases.

Key concerns for Germantown in the planning of the FY24 Budget center around the effects of inflation on materials and wages. While the current inflation rate is approximately 6%, the City has experienced price increases between 20-30% for goods and services. This has caused a considerable strain on the dollars available for core services. Additionally, the City conducted a compensation market analysis during FY23, which revealed the City's class and compensation is behind 8% to market comparisons. For this reason, a 6% market adjustment has been added to the FY24 Budget.

Finally, over the past several years, the City has experienced unprecedented growth in its local option sales tax. With this shift in revenue allocation, Germantown has become increasingly dependent on sales tax dollars to balance the budget and keep property tax rates as low as possible. While online sales tax collections are projected to continue in this budget, these revenues are now part of the sales tax base, and growth in this category will likely slow to lower and more stable rates. Additionally, over the past year, the growth in sales tax is likely attributable to inflationary pressures, since consumers are required to spend more money on current goods and services. The FY24 sales tax revenue is projected at a slower growth rate since consumer behavior is expected to normalize as they buy fewer goods and services, due to inflation and higher interest rates.

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) **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.

3) **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 FY24 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 21-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 in recent fiscal years. We anticipate this trend to continue into FY24; however, the City is monitoring the potential of a recession as inflation and interest rates continue to adjust at the start of fiscal year 2024.
- **Current Reserves.** The City plans to spend reserves for capital improvement projects and still maintain an adequate fund balance per our financial policies. FY24 reserve spending is projected to be \$5 million with most of the costs attributed to drainage, parks, GMSD projects, and one of six installment payments through FY29 for the acquisition of the Germantown Elementary and Middle School locations.
- **State Revenue Sharing.** As of the end of April 2023, the state legislature did not support an increase in the local municipal share of state sales and use tax during the 2023 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.
- **Personnel wage adjustments.** The FY24 Budget includes an overall average of a 6% market adjustment for all positions based on the results from a class and compensation study performed by the City during FY23. The increase in personnel wages and associated costs necessary to adjust for inflation and the increasing demand for talent regionally are driving the need for an enhancement to revenues in FY24.
- **Supplies and Equipment.** Inflation is also having a significant impact on the City's costs of supplies, equipment, and routine operations and maintenance of our existing assets. From the cost of our water treatment chemicals to police department bullets, acquisition costs have increased year over year.

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

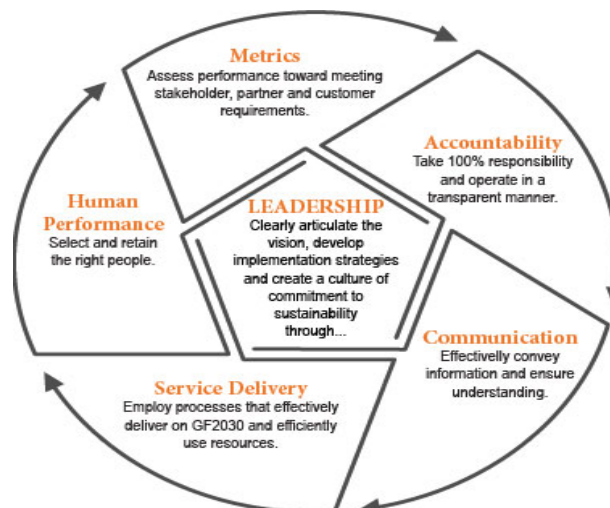
the future. In 2021, the City re-engaged a 30-member steering committee to update the City’s vision statement and community values for the next five years.

The City’s vision and value statement, identified below in Figure 1 and contained in the updated Germantown Forward 2035 long-range strategic plan was adopted by the BMA in May 2022. 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 FY24 has a property tax rate of \$1.8382. Property taxes generated in Germantown comprise about 54% of overall General Fund operating revenues.

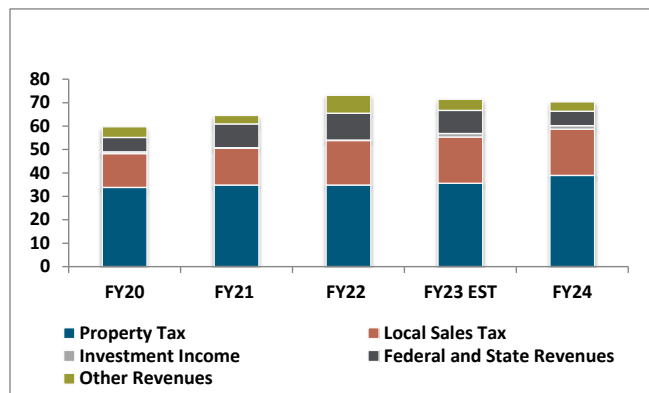
Germantown currently has multiple projects that will result in additional square footage compared to FY23 in mixed use, retail shops, restaurants, hotel rooms, and class-A office space. In addition, over 750 new single-family homes, with a total value of more than \$60 million, are being developed with many already under construction.

GENERAL FUND

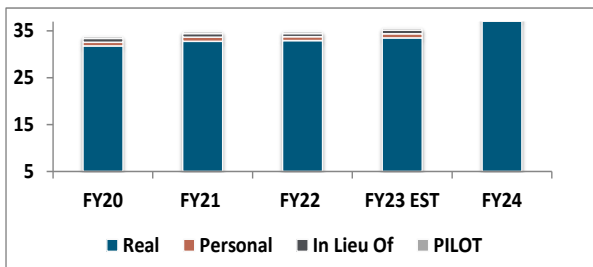
REVENUES:

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. FY24 general fund revenues are budgeted to decrease by 2% from FY23 estimate. The property tax rate is \$1.8382 per \$100 assessed value in FY24.

\$ MILLIONS



\$ MILLIONS



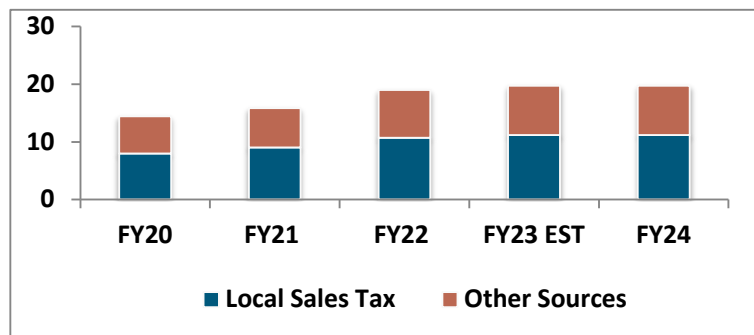
PROPERTY TAXES

The property tax rate for the City of Germantown is \$1.8382 per \$100 of assessed valuation. In the FY24 budget, real, personal, in-lieu-of-property taxes and PILOT are projected to generate approximately \$38.9 million, 54% of the total revenue budget for the City.

LOCAL SALES TAXES

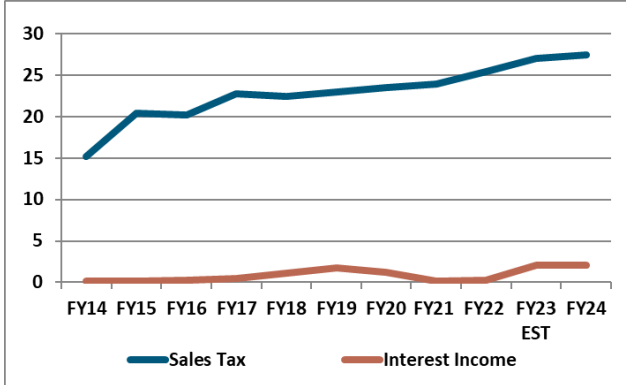
Local sales tax collections contribute 27% of the total revenue for the operations of the City. This category includes the local sales tax, the wholesale beer tax, the wholesale liquor tax, gross receipts business taxes and hotel/motel occupancy tax. The FY24 Budget anticipates \$19.7 million in local sales tax revenue. The FY24 local sales taxes are budgeted to increase by less than 1% over FY23 estimate.

\$ MILLIONS



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

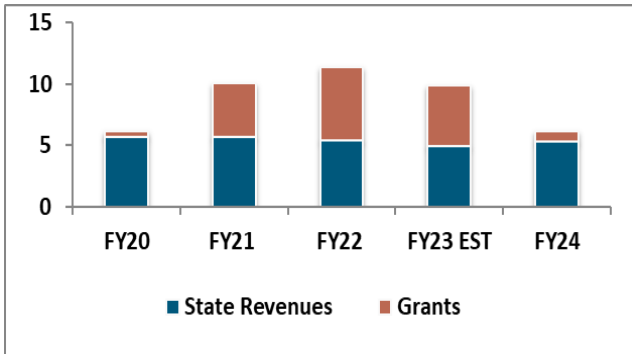
PERCENT



INTEREST INCOME

Interest on the City's investments contributes 2% of total revenues for the City of Germantown. The FY24 Budget projects income from investments at \$1.475 million. 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.

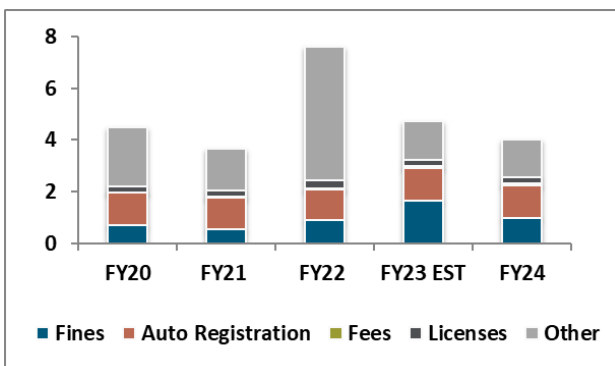
\$ MILLIONS



STATE REVENUES AND GRANTS

State shared revenues and state and federal grants make up 9% 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 \$6.1 million in FY24. 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 FY23. The increase in grants for FY21 reflects the dollars received from the State due to Covid-19. In FY22 and FY23 estimate, the increase in grants reflects the dollars received through American Rescue Plan (ARP).

\$ MILLIONS



OTHER LOCAL REVENUE SOURCES

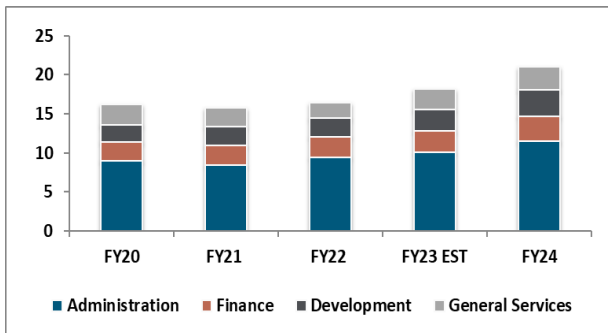
Other local revenue sources generate approximately 6% of the overall revenue for the City. This category includes automobile registration fees, local cable franchise fees, city court fees and an assortment of other smaller fees collected by municipalities. Licenses and fees are a fairly stable source of revenue for the City. Revenues are budgeted at \$4.0 million for this revenue category. The increase in other for FY22 reflects the bond proceeds received for the refunding of the Series 2011 bond.

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 2024 and an overview of the Financial Policies as adopted by the Board of Mayor and Aldermen are provided following this section.)

\$ MILLIONS



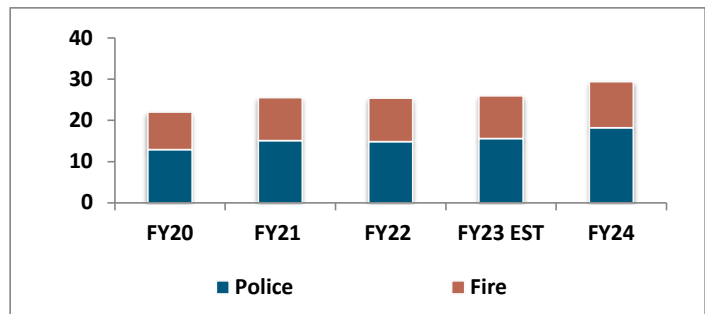
GENERAL GOVERNMENT EXPENDITURES

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. FY24 expenditures for these functions are budgeted to increase by \$2.8 million or 16% over the FY23 estimate. This increase can be attributed to an increase in personnel related expenditures, infrastructure replacement of radio equipment and other assets.

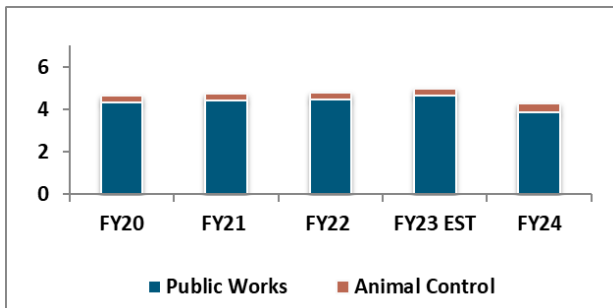
PUBLIC SAFETY EXPENDITURES

Total expenditures for Police and Fire Departments are budgeted to increase by approximately \$3.4 million or 13% over the FY23 estimate. FY24 shows an increase over FY23 estimate due to infrastructure replacement of 14 police vehicles and 3 fire vehicles, handgun replacement, EMS mannequin simulator, station 4 training center and personnel related expenditures.

\$ MILLIONS



\$ MILLIONS



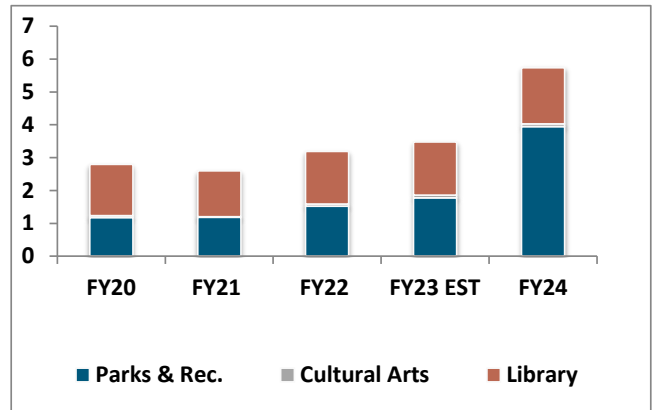
TRANSPORTATION AND ENVIRONMENT EXPENDITURES

The category includes the Department of Public Works and Animal Control. Total FY24 expenditures for this category are budgeted to decrease by \$689,300 or 14% from the FY23 estimate. FY24 shows a decrease over FY23 estimate due to the grounds division being relocated to the Parks and Recreation department.

COMMUNITY SERVICES EXPENDITURES

The category includes the Parks and Recreation Department, Library Services and Cultural Arts. The FY24 expenditures are budgeted to increase by \$2.3 million or 65% over the FY23 estimate. This increase can be attributed to the grounds division being relocated to the Parks and Recreation budget and parks maintenance equipment.

\$ MILLIONS



SUMMARY OF FY24 APPROVED EXPENDITURE HIGHLIGHTS

TOTAL BUDGET - GENERAL FUND

(in thousands)

	Original Budget FY23	Estimated FY23	Budget FY24	Variance - Est. FY23 Budget FY24	% Variance Estimated FY23	% Variance Budget FY24
Operating Budget*	\$ 63,031	62,453	71,997	9,543	15.3%	13.3%
Capital	-	-	-	-	0.0%	0.0%
Total	\$ 63,031	62,453	71,997	9,543	15.3%	13.3%

TOTAL BUDGET - ALL FUNDS

(in thousands)

	Original Budget FY23	Estimated FY23	Budget FY24	Variance - Est. FY23 Budget FY24	% Variance Estimated FY23	% Variance Budget FY24
Operating Budget*	\$ 176,511	176,056	188,164	12,108	6.9%	6.4%
Capital	34,351	24,534	29,004	4,471	18.2%	15.4%
Total	\$ 210,862	200,590	217,169	16,578	8.3%	7.6%

BY PROGRAM:	Increase (in thousands)	Percent of Total	Percent Inc. to Estimate
Community Services	\$ 2,255	13.6%	64.8%
General Debt Service	11	0.1%	0.2%
General Government	2,828	17.1%	15.5%
Transportation & Environment	(689)	-4.2%	-13.9%
Athletic Club	1,482	8.9%	35.7%
Great Hall	298	1.8%	56.3%
Contingencies	-	0.0%	0.0%
Other Programs	1,835	11.1%	1.6%
Public Safety	3,445	20.8%	13.3%
Sanitation	624	3.8%	12.4%
Stormwater	(19)	-0.1%	-0.6%
Utilities	4,510	27.2%	27.6%
TOTAL	\$ 16,578	100.0%	8.3%

BY CATEGORY:	Increase (in thousands)	Percent of Total	Percent Inc. to Estimate
Personnel	\$ 6,361	38.4%	6.4%
Debt Service	7	0.0%	0.2%
Contingencies	-	0.0%	0.0%
Communications	1,500	9.0%	263.8%
Rents	18	0.1%	3.8%
Contract Services	1,595	9.6%	10.3%
Professional Fees	253	1.5%	5.5%
Supplies	(226)	-1.4%	-3.4%
Capital Outlay/Infrastructure/CIP	2,386	14.4%	5.9%
All Other Categories	4,684	28.3%	16.1%
TOTAL	\$ 16,578	100.0%	8.3%

* Includes Capital Outlay and Infrastructure.

RESERVES:

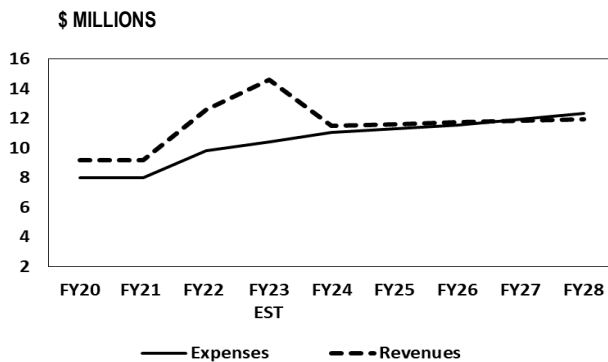
While the entire subsequent year's balance sheets are not presented in this document, the most critical aspect of the City's balance sheets – fund balance – is presented in the budget projection summaries in the following section. General Fund fund balance as of June 30, 2022 totaled \$43.8 million. 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:

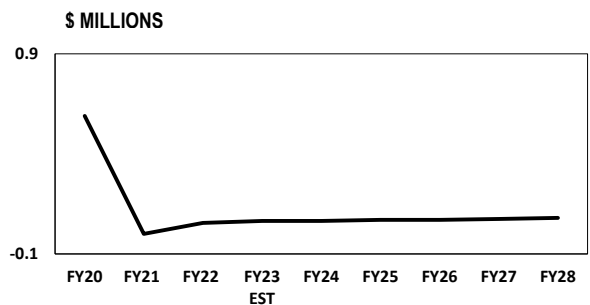
**UTILITY FUND
 REVENUES OVER EXPENSES**



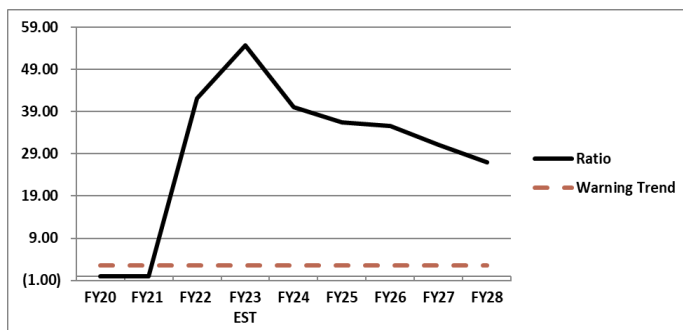
The chart on the left graphically illustrates the revenue and expense trends over a 9-year planning period. Utility revenues and expenses reflect the fluctuation common to a Utility Fund. The increase in revenues in FY22 and FY23 can be attributed to state funding.

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 FY23 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 in FY23 for the construction of a new elevated water tank that is currently under construction.

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.

FY24 CAPITAL BUDGET

The FY24 Capital Budget totals \$29,004,445. There is a \$5.0 million transfer to capital projects from the General Fund in FY24. Those projects incorporated in the CIP are consistent with the Board of Mayor and Aldermen’s Policy Agenda and funding priorities.

The FY24 CIP demonstrates a significant level of spending due mainly to the funding for Germantown Community Theater Exterior Improvements, City Hall ADA Parking, Milling and Overlay at Wolf River Boulevard and Neshoba, Signal Upgrades, Cedarwood/Mimosa Drainage, and Bob Hailey Access Bridge 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*.

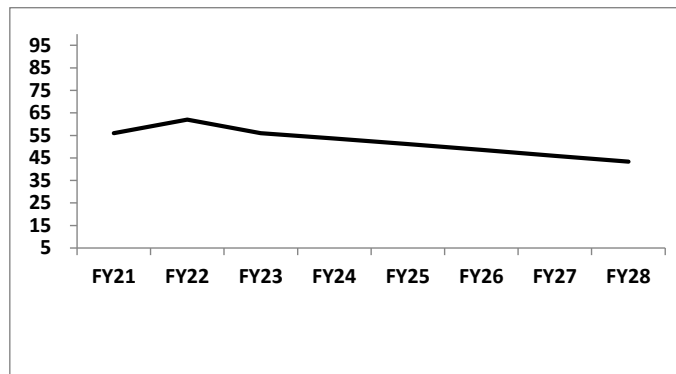
DEBT ANALYSIS

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 FY23 \$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.

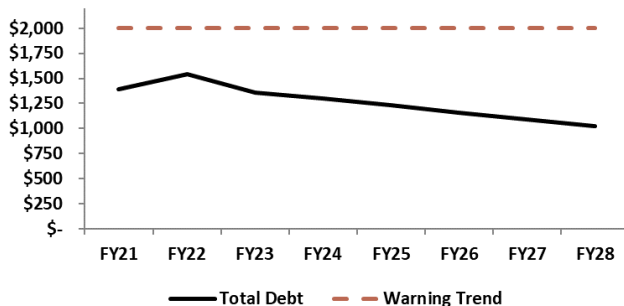
OUTSTANDING G.O. DEBT

\$ 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 FY24 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 FY24 Budget for the Solid Waste Fund reflects the costs of the third 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 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 FY23 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.

SPECIAL THANKS:

The FY24 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 FY24 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	49.4%	High School graduate or higher	99%
Female	50.6%	Bachelor's degree or higher	69%
Age		Occupation*	
Under 5 years	5.7%	Management, professional, and related occupations	60.8%
Under 18 years	26.5%	Sales and office occupations	24.2%
19 to 64 years	46.5%	Service occupations	7.2%
65 years and older	21.3%	Production, transportation, and material moving occupations	5.1%
		Farming, fishing, and forestry occupations	2.7%
Race		Other	
White	89.8%	Homeownership rate	87.5%
Black or African American	2.3%	Number of households	15,358
Asian	6.2%	Median household income	132,949
Hispanic or Latino	2.4%	Median value of housing units	358,600
		Per capita money income	68,279
		Average family size	3.11

Unless otherwise indicated, statistics are from 2020 Federal Census.

* Per 2010 Federal Census



GENERAL INFORMATION AND STATISTICAL DATA

2022 PRINCIPAL PROPERTY TAXPAYERS

<u>Taxpayer</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
The Village at Germantown Inc.	\$ 19,635,800	1	0.95%
Neshoba-Exter Real Estate Partners	16,033,280	2	0.78%
West Wolf River Partners, LLC	13,981,240	3	0.68%
PEBB Germantown LEB LLC	13,123,040	4	0.64%
Whitney Bridges LLC	12,726,040	5	0.62%
HCP Germantown LLC	11,916,640	6	0.58%
PC/APDG Germantown LLC	11,294,360	7	0.55%
G&I VIII Brook Chase LLC	9,964,080	8	0.48%
Shops at Saddle Creek Inc	9,308,640	9	0.45%
Crestwyn Health Group LLC	9,056,160	10	0.44%
Totals	<u>\$ 127,039,280</u>		<u>6.18%</u>

2022 PRINCIPAL EMPLOYERS

<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Methodist Le Bonheur Hospital - Germantown	1,917	1	0.32%
FedEx Logistics	848	2	0.14%
Germantown Municipal School District	640	3	0.11%
West Cancer Clinic	543	4	0.09%
Campbell Clinics	489	5	0.08%
City of Germantown	412	6	0.07%
The Village at Germantown	294	7	0.05%
ThyssenKrupp Elevator Manufacturing, Inc.	238	8	0.04%
Gastro One	236	9	0.04%
Kroger	195	10	0.03%

GENERAL INFORMATION AND STATISTICAL DATA

AMENITIES

A total of 31 parks allows 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 four elementary schools serve Germantown. 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 33 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, Financial, Athletic Club, Historic, Natural Resources, Neighborhood Preservation, Parks and Recreation, Personnel, Planning, Public Art, Public Safety Education, Retirement Plan Administration/Other Postemployment Benefits, Technology, Senior Citizens, and Stormwater. The boards are ADA Access Review, Zoning Appeals, Industrial Development, Library, Fire Code of Appeals, and Tree.

GENERAL INFORMATION AND 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	237
Number of Street Lights	5,080

Fire Protection:

Number of Stations	4
Number of Regular Firefighters:	
Fire and Ambulance	92
Number of Volunteer Firefighters	0
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	31
Acreage	726
Number of Libraries	2
	(Germantown Community Library and Genealogy Center)
Volumes	177,261

Education (1) :

Number of Schools	6 (GMSD)
Number of Students	5,913

Water System:

Number of Consumers	14,147
Miles of Water Main	285
Well Capacity	24 million gallons per day
Treatment Plant Capacity	24 million gallons per day
Storage Capacity	8.1 million gallons
Average Daily Consumption	5.559 million gallons
Peak Day Pumpage	14.363 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	14,024
Miles of Sewer Main	239 miles
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

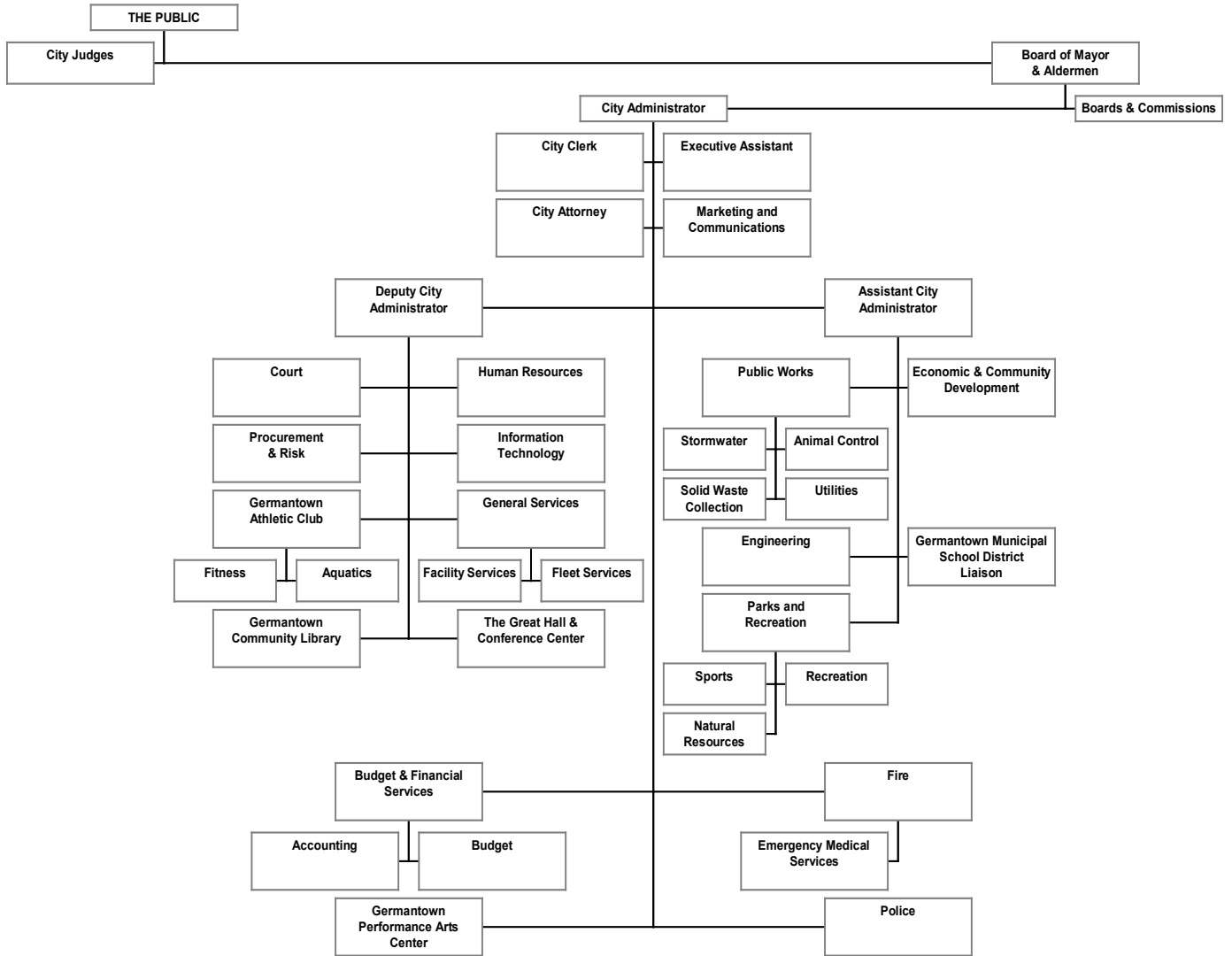
For further information, please contact:

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 (2026*)



ALDERMEN

Mary Anne Gibson (Vice Mayor – 2026*)

Jon McCreery (2024*)



Brian Ueleke (2024*)



Sherrie Hicks (2024*)



Scott A. Sanders (2026*)



CITY ADMINISTRATOR
Jason R. Huisman

CITY ATTORNEY
John R. McCarroll III

CITY JUDGES
Bob Brannon
Kevin Patterson

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 2023 - 1

AN ORDINANCE OF THE CITY OF GERMANTOWN, TENNESSEE, ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2023 THROUGH JUNE 30, 2024

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 2024 which is hereby tentatively approved on first reading. The BMA hereby schedules June 12, 2023 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 12, 2023 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 2024, 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 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Property Taxes	\$ 34,867,646	\$ 35,590,778	\$ 38,954,424
Sales Taxes	18,983,350	19,717,600	19,739,000
Federal and State Revenues	11,410,319	9,929,721	6,138,607
Other Revenues	7,587,214	4,705,510	4,026,075
Investment Income	226,654	1,476,894	1,475,000
Other Financing Sources:			
Sale of Capital Assets	28,451	9,962	8,000
Transfers In	1,510,237	1,554,195	1,562,377
Funds from Prior Periods	-	450,000	450,000
Total Revenues and Other Financing Sources	\$ 74,613,871	\$ 73,434,660	\$ 72,353,483
Appropriations:			
Expenditures			
Aldermen	\$ 198,176	\$ 208,158	\$ 215,709
Civic Support	1,287,826	1,414,017	1,813,216
City Court	872,121	947,747	1,018,829
Administration	1,876,269	2,077,515	2,212,877
Germanatown Performing Arts Center	1,655,423	1,678,203	2,012,309
Information Technology	2,927,623	3,094,277	3,531,912
Human Resources	558,900	632,500	756,563
Finance	1,602,790	1,694,056	1,875,579
Procurement	691,263	651,186	767,505
Community Development	1,318,424	1,542,992	1,829,085
Engineering	1,107,037	1,295,323	1,649,802
General Services	2,034,607	2,594,399	2,898,699
Budget & Performance	345,058	371,855	447,668
Police	14,843,688	15,596,298	18,191,105
Fire	10,534,621	10,365,022	11,215,090
Public Services	4,456,894	4,632,610	3,871,158
Animal Control	318,168	342,587	414,731
Parks & Recreation	1,520,923	1,778,341	3,948,784
Genealogy Center	68,181	73,597	101,049
Library Services	1,533,355	1,551,294	1,607,999
Cultural Arts Programs	67,523	77,925	77,925
General Debt Service	8,458,049	4,691,246	4,701,888
Other Financing Uses:			
Transfers Out	5,324,564	5,042,064	6,737,164
Contingencies	-	100,000	100,000
Vaccine Site	219,423	-	-
Total Appropriations	\$ 63,820,906	\$ 62,453,212	\$ 71,996,646
Change in Fund Balance (Revenues - Appropriations)	10,792,965	10,981,448	356,837
Transfer to Capital Projects/CIP Reserve	(12,170,602)	(7,944,292)	(5,000,000)
Beginning Fund Balance July 1	45,226,324	43,398,687	45,985,843
Ending Fund Balance June 30	\$ 43,848,687	\$ 46,435,843	\$ 41,342,680
Ending Fund Balance as a % of Total Appropriations	69%	74%	57%

UTILITY FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Operating Revenues:			
Metered Water Sales	\$ 5,677,873	\$ 6,400,200	\$ 6,200,000
Sewer Service Fees	3,924,034	4,935,000	4,750,000
Other Revenue	311,016	264,814	209,000
Total Operating Revenues	\$ 9,912,923	\$ 11,600,014	\$ 11,159,000
Operating Expenses:			
Water	\$ 3,490,191	\$ 3,559,433	\$ 4,310,679
Sewer	1,003,755	973,231	1,162,487
Sewage Treatment	2,665,151	3,083,000	2,650,000
Depreciation	2,141,562	2,172,926	2,427,509
Total Operating Expenses	\$ 9,300,659	\$ 9,788,590	\$ 10,550,675
Operating Income (Loss)	\$ 612,264	\$ 1,811,424	\$ 608,325
Nonoperating Revenues (Expenses)			
Revenue: Investment Income	27,619	372,312	250,000
Grants - Operating	2,100,000	2,601,138	-
Expense: Utility Debt Service	(72,264)	(65,225)	(61,975)
Total Nonoperating Revenue (Expenses)	\$ 2,055,355	\$ 2,908,225	\$ 188,025
Income (Loss) Before Capital Contributions and Transfers	\$ 2,667,619	\$ 4,719,649	\$ 796,350
Capital Contributions and Transfers			
Contributions from Developers	537,321	30,000	70,000
Transfers Out - to the General Fund (PILOT)	\$ (429,267)	\$ (422,866)	\$ (422,866)
Total Capital Contributions and Transfers	\$ 108,054	\$ (392,866)	\$ (352,866)
Change in Net Position	2,775,673	4,326,783	443,484
Beginning Net Position July 1	53,397,906	56,173,579	60,500,362
Ending Net Position June 30	\$ 56,173,579	\$ 60,500,362	\$ 60,943,846
Ending Net Position as a % of Total Expenses	573%	589%	552%
Capital/IRP	\$ 1,042,129	\$ 6,062,467	\$ 9,813,878

GERMANTOWN ATHLETIC CLUB	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Operating Revenues:			
Membership Fees	\$ 3,040,457	\$ 3,531,100	\$ 3,745,100
Aquatics Revenues	176,235	168,536	170,222
Business Revenues	79,222	79,222	79,222
Personal Training Revenues	222,433	254,000	300,000
Other Revenues	205,057	244,515	253,945
Non-Operating Revenues, Grants, Contributions, & Transfers In			
Investment Income	3,485	60,000	62,000
Total Revenues	\$ 3,726,889	\$ 4,337,373	\$ 4,610,489
Appropriations			
Operating Expenses:			
Recreation	\$ 2,356,629	\$ 2,808,552	\$ 3,158,953
Aquatics	589,412	587,163	659,429
Depreciation	916,488	696,225	711,225
Non-operating Expenses & Transfers Out			
Debt Service - Interest	9,830	-	-
Total Appropriations	\$ 3,872,359	\$ 4,091,940	\$ 4,529,607
Change in Net Position (Revenues - Appropriations)	(145,470)	245,433	80,882
Beginning Net Position July 1	16,997,011	16,851,541	17,096,974
Ending Net Position June 30	\$ 16,851,541	\$ 17,096,974	\$ 17,177,856
Ending Net Position as a % of Total Expenses	435%	418%	379%
Capital/IRP	\$ 265,378	\$ 58,553	\$ 1,103,000

GREAT HALL FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Operating Revenues:			
Rent - Taxable Business	\$ 269,086	\$ 376,958	\$ 389,107
Rent - Nontaxable Business	172,837	154,369	163,960
Other Revenue	2	-	-
Catering Revenue	1,594	2,713	2,940
Non-Operating Revenues, Grants, Contributions, & Transfers In			
Investment Income	1,118	22,600	24,000
Transfers In - General Fund	150,000	50,000	25,000
Total Revenues	\$ 594,637	\$ 606,640	\$ 605,007
Appropriations:			
Operating Expenses:			
Great Hall & Conference Center	\$ 445,349	\$ 490,861	\$ 513,420
Depreciation	65,876	37,266	37,266
Total Appropriations	\$ 511,225	\$ 528,127	\$ 550,686
Change in Net Position	83,412	78,513	54,321
Beginning Net Position July 1	758,865	842,277	920,790
Ending Net Position June 30	\$ 842,277	\$ 920,790	\$ 975,111
Ending Net Position as a % of Total Expenses	165%	174%	177%
Capital/IRP	\$ -	\$ -	\$ 275,000

SOLID WASTE FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Operating Revenues:			
Solid Waste Fees	\$ 4,813,312	\$ 4,969,552	\$ 4,981,585
Grants	882	740,282	4,364
Other Revenues	32,339	35,000	35,000
Non-Operating Revenues, Grants, Contributions, & Transfers In			
Investment Income	3,195	40,000	42,000
Total Revenues	\$ 4,849,728	\$ 5,784,834	\$ 5,062,949
Appropriations			
Operating Expenses:			
Solid Waste	\$ 5,502,458	\$ 5,010,137	\$ 5,579,245
Depreciation	15,474	15,474	15,474
Total Appropriations	\$ 5,517,932	\$ 5,025,611	\$ 5,594,719
Change in Net Position	(668,204)	759,223	(531,770)
Beginning Net Position July 1	1,638,510	970,306	1,729,529
Ending Net Position June 30	\$ 970,306	\$ 1,729,529	\$ 1,197,759
Ending Net Position as a % of Total Expenses	18%	34%	21%
Capital/IRP	\$ -	\$ -	\$ 55,000

STORMWATER FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Operating Revenues:			
Stormwater Management Fee	\$ 2,755,612	\$ 2,864,050	\$ 2,864,000
Stormwater Permits	9,970	8,500	7,500
Non-Operating Revenues, Grants, Contributions, & Transfers In			
Grants	6,065	-	-
Investment Income	6,072	94,000	100,000
Total Revenues	\$ 2,777,719	\$ 2,966,550	\$ 2,971,500
Appropriations			
Operating Expenses:			
Stormwater Management	\$ 1,284,105	\$ 1,542,538	\$ 1,960,709
Depreciation	28,293	67,278	131,493
Total Appropriations	\$ 1,312,398	\$ 1,609,816	\$ 2,092,202
Change in Net Position	1,465,321	1,356,734	879,298
Beginning Net Position July 1	858,765	2,324,086	3,680,820
Ending Net Position June 30	\$ 2,324,086	\$ 3,680,820	\$ 4,560,118
Ending Net Position as a % of Total Expenses	177%	229%	218%
Capital/IRP	\$ 347,441	\$ 1,396,372	\$ 895,000

STATE STREET AID FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
State Street Aid	\$ 1,444,267	\$ 1,463,350	\$ 1,487,000
Interest	6,604	95,700	95,000
Other Financing Sources:			
Transfer In - General Fund	1,000,000	700,000	2,370,000
Total Revenues and Other Financing Sources	\$ 2,450,871	\$ 2,259,050	\$ 3,952,000
Appropriations:			
State Street Aid	\$ 2,185,395	\$ 4,666,433	\$ 4,467,500
Total Appropriations	\$ 2,185,395	\$ 4,666,433	\$ 4,467,500
Change in Fund Balance (Revenues - Appropriations)	\$ 265,476	\$ (2,407,383)	\$ (515,500)
Beginning Fund Balance July 1	3,229,851	3,495,327	1,087,944
Ending Fund Balance June 30	\$ 3,495,327	\$ 1,087,944	\$ 572,444
Ending Fund Balance as a % of Total Appropriations	160%	23%	13%

DRUG FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Drug Enforcement	\$ 357,580	\$ 350,000	\$ 320,000
Total Revenues	\$ 357,580	\$ 350,000	\$ 320,000
Appropriations:			
Drug Asset Forfeiture	\$ 136,972	\$ 413,534	\$ 427,500
Total Appropriations	\$ 136,972	\$ 413,534	\$ 427,500
Change in Fund Balance (Revenues - Appropriations)	\$ 220,608	\$ (63,534)	\$ (107,500)
Beginning Fund Balance July 1	473,265	693,873	630,339
Ending Fund Balance June 30	\$ 693,873	\$ 630,339	\$ 522,839
Ending Fund Balance as a % of Total Appropriations	507%	152%	122%

PICKERING FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Classes	\$ 18,195	\$ 25,000	\$ 25,750
Special Events	2,250	4,000	4,500
Rental	46,475	45,000	45,000
Total Revenues	\$ 66,920	\$ 74,000	\$ 75,250
Appropriations:			
Pickering Complex	\$ 93,595	\$ 50,700	\$ 60,227
Total Appropriations	\$ 93,595	\$ 50,700	\$ 60,227
Change in Fund Balance (Revenues - Appropriations)	\$ (26,675)	\$ 23,300	\$ 15,023
Beginning Fund Balance July 1	322,135	295,460	318,760
Ending Fund Balance June 30	\$ 295,460	\$ 318,760	\$ 333,783
Ending Fund Balance as a % of Total Appropriations	316%	629%	554%

RECREATION FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Basketball Fees	\$ 45,930	\$ 54,000	\$ 60,000
Softball Fees	7,350	9,200	19,200
Sports Camps	9,945	18,500	30,000
Tennis Classes	12,320	14,000	14,000
Croquet	680	700	700
Pickleball	13,982	5,500	10,000
Community Education	492,557	550,000	550,000
Intramurals	(60)	-	-
Total Revenues	\$ 582,704	\$ 651,900	\$ 683,900
Appropriations:			
Recreation	\$ 530,423	\$ 512,251	\$ 652,936
Total Appropriations	\$ 530,423	\$ 512,251	\$ 652,936
Change in Fund Balance (Revenues - Appropriations)	\$ 52,281	\$ 139,649	\$ 30,964
Beginning Fund Balance July 1	324,752	377,033	516,682
Ending Fund Balance June 30	\$ 377,033	\$ 516,682	\$ 547,646
Ending Fund Balance as a % of Total Appropriations	71%	101%	84%

FEDERAL ASSET FORFEITURE FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Forfeiture Revenue	\$ 3,230	\$ 6,900	\$ 50,000
Total Revenues	\$ 3,230	\$ 6,900	\$ 50,000
Appropriations:			
Federal Asset Forfeiture	\$ 5,215	\$ 6,900	\$ 50,000
Total Appropriations	\$ 5,215	\$ 6,900	\$ 50,000
Change in Fund Balance (Revenues - Appropriations)	\$ (1,985)	\$ -	\$ -
Beginning Fund Balance July 1	81,098	79,113	79,113
Ending Fund Balance June 30	\$ 79,113	\$ 79,113	\$ 79,113
Ending Fund Balance as a % of Total Appropriations	1517%	1147%	158%

AMBULANCE FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Transport Fee	\$ 1,501,860	\$ 1,580,000	\$ 1,560,000
Non Transport Fee	-	-	-
Other Revenue	1,302	17,901	-
Grants	-	-	-
Interest	37	4,254	-
Other Financing Sources:			
Transfer In - General Fund	860,000	975,000	975,000
Total Operating Revenues and Other Financing Sources	\$ 2,363,199	\$ 2,577,155	\$ 2,535,000
Appropriations:			
Ambulance	\$ 2,251,869	\$ 2,410,386	\$ 2,638,218
Total Appropriations	\$ 2,251,869	\$ 2,410,386	\$ 2,638,218
Change in Fund Balance (Revenues - Appropriations)	\$ 111,330	\$ 166,769	\$ (103,218)
Beginning Fund Balance July 1	508,877	620,207	786,976
Ending Fund Balance June 30	\$ 620,207	\$ 786,976	\$ 683,758
Ending Fund Balance as a % of Total Appropriations	28%	33%	26%

GENERAL PURPOSE SCHOOL FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
BEP/TISA/State Education funds	\$ 30,467,991	31,086,000	35,511,427
County taxes	18,171,871	18,465,822	18,658,191
Local option sales tax	9,777,362	9,972,177	9,972,177
Charges for services	203,849	348,000	206,305
Interest income	34,302	619,000	160,000
State grants	977,133	323,000	153,441
Mixed drink tax	230,718	231,000	240,000
Indirect costs	65,852	65,000	35,000
PEG funding	133,297	133,000	124,000
Sale of equipment	280,081	72,888	-
Other	57,766	21,000	21,000
Other Financing Sources:			
Transfer In - General Fund	3,082,064	3,082,064	3,082,064
Total Operating Revenues and Other Financing Sources	\$ 63,482,286	\$ 64,418,951	\$ 68,163,605
Appropriations:			
General Purpose School	\$ 58,405,087	\$ 71,225,000	\$ 70,382,026
Total Appropriations	\$ 58,405,087	\$ 71,225,000	\$ 70,382,026
Change in Fund Balance (Revenues - Appropriations)	\$ 5,077,199	\$ (6,806,049)	\$ (2,218,421)
Beginning Fund Balance July 1	21,843,164	26,920,363	20,114,314
Ending Fund Balance June 30	26,920,363	20,114,314	17,895,893
Ending Fund Balance as a % of Total Appropriations	46%	28%	25%

SCHOOL CAPITAL PROJECTS FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
County Commission	\$ 1,403,133	996,065	3,701,747
Other Financing Sources:			
Transfer In - General Fund	4,190,117	867,521	750,000
Total Operating Revenues and Other Financing Sources	\$ 5,593,250	\$ 1,863,586	\$ 4,451,747
Appropriations:			
School Capital Projects	\$ 6,712,254	\$ 1,895,521	\$ 5,061,225
Total Appropriations	\$ 6,712,254	\$ 1,895,521	\$ 5,061,225
Change in Fund Balance (Revenues - Appropriations)	\$ (1,119,004)	\$ (31,935)	\$ (609,478)
Beginning Fund Balance July 1	1,760,085	641,081	609,146
Ending Fund Balance June 30	641,081	609,146	(332)
Ending Fund Balance as a % of Total Appropriations	10%	32%	0%

SCHOOL CAFETERIA FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Lunch payments - child	\$ 2,661	\$ 879,700	885,452
Lunch payments - adult	10,700	9,766	10,000
Breakfast income	435	67,467	50,018
A la carte sales	434,360	453,760	590,817
Other state education funds	17,034	-	-
USDA - lunch	2,137,796	393,843	444,321
USDA - commodities	125,076	95,000	145,240
USDA - breakfast	371,590	42,970	48,497
Other revenue	9,668	128,788	31,538
Other Financing Sources:			
Transfer In - General Purpose Fund	-	-	-
Total Operating Revenues and Other Financing Sources	\$ 3,109,320	\$ 2,071,294	\$ 2,205,883
Appropriations:			
School Cafeteria	\$ 2,236,749	\$ 2,104,023	\$ 2,096,610
	\$ 2,236,749	\$ 2,104,023	\$ 2,096,610
Change in Fund Balance (Revenues - Appropriations)	\$ 872,571	\$ (32,729)	\$ 109,273
Beginning Fund Balance July 1	1,276	873,847	841,118
Ending Fund Balance June 30	873,847	841,118	950,391
Ending Fund Balance as a % of Total Appropriations	39%	40%	45%

FEDERAL PROJECTS FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Federal Grants	\$ 16,208,146	\$ 5,446,870	\$ 1,804,341
Total Operating Revenues and Other Financing Sources	\$ 16,208,146	\$ 5,446,870	\$ 1,804,341
Appropriations:			
Federal Projects	\$ 16,208,146	\$ 5,446,870	\$ 1,804,341
Total Appropriations	\$ 16,208,146	\$ 5,446,870	\$ 1,804,341
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 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Membership Fee	\$ 2,760	\$ 3,000	\$ 3,000
Donations	21,210	-	15,000
Vendor Income	1,530	2,000	2,000
Educational Fees	310	3,000	2,500
Grant	-	-	-
Rental Income	13,658	12,500	12,500
Other Financing Sources:			
Transfer In - General Fund	100,000	100,000	100,000
Total Operating Revenues and Other Financing Sources	\$ 139,468	\$ 120,500	\$ 135,000
Appropriations:			
The Farm	\$ 89,301	\$ 129,074	\$ 188,080
Total Appropriations	\$ 89,301	\$ 129,074	\$ 188,080
Change in Fund Balance (Revenues - Appropriations)	\$ 50,167	\$ (8,574)	\$ (53,080)
Beginning Fund Balance July 1	172,280	222,447	213,873
Ending Fund Balance June 30	\$ 222,447	\$ 213,873	\$ 160,793
Ending Fund Balance as a % of Total Appropriations	249%	166%	85%

LIBRARY ENDOWMENT FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Interest	\$ 505	\$ -	\$ -
Total Revenues	\$ 505	\$ -	\$ -
Appropriations:			
Library Endowment	\$ -	\$ -	\$ -
Total Appropriations	\$ -	\$ -	\$ -
Change in Fund Balance (Revenues - Appropriations)	\$ 505	\$ -	\$ -
Beginning Fund Balance July 1	243,656	244,161	244,161
Ending Fund Balance June 30	\$ 244,161	\$ 244,161	\$ 244,161
Ending Fund Balance as a % of Total Appropriations	-	-	-

E-CITATION FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Other Revenues	\$ 31,547	\$ 28,400	\$ -
Total Revenues	\$ 31,547	\$ 28,400	\$ -
Appropriations:			
E-Citation	\$ 396	\$ 5,000	\$ 5,000
Total Appropriations	\$ 396	\$ 5,000	\$ 5,000
Change in Fund Balance (Revenues - Appropriations)	\$ 31,151	\$ 23,400	\$ (5,000)
Beginning Fund Balance July 1	81,856	113,007	136,407
Ending Fund Balance June 30	\$ 113,007	\$ 136,407	\$ 131,407
Ending Fund Balance as a % of Total Appropriations	28537%	2728%	2628%

PUBLIC ART FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Other Revenue	\$ 26,649	50,000	53,000
Grants	-	50,000	10,000
Other Financing Sources:			
Transfer In - General Fund	132,500	135,000	185,100
Total Operating Revenues and Other Financing Sources	\$ 159,149	\$ 235,000	\$ 248,100
Appropriations:			
Public Art	\$ 65,265	\$ 111,039	\$ 189,649
Total Appropriations	\$ 65,265	\$ 111,039	\$ 189,649
Change in Fund Balance (Revenues - Appropriations)	\$ 93,884	\$ 123,961	\$ 58,451
Beginning Fund Balance July 1	36,200	130,084	254,045
Ending Fund Balance June 30	\$ 130,084	\$ 254,045	\$ 312,496
Ending Fund Balance as a % of Total Appropriations	-	229%	165%

FLEET SERVICES/ALLOCATION FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Other	\$ 5,000	\$ 9,625	\$ -
Charges for Services	1,970,007	2,044,168	2,363,809
Total Revenues	1,975,007	2,053,793	2,363,809
Appropriations:			
Fleet Services	\$ 1,895,739	\$ 2,044,168	\$ 2,363,809
Total Appropriations	\$ 1,895,739	\$ 2,044,168	\$ 2,363,809
Change in Fund Balance (Revenues - Appropriations)	\$ 79,268	\$ 9,625	\$ -
Beginning Fund Balance July 1	2,291,122	2,370,390	2,380,015
Ending Fund Balance June 30	\$ 2,370,390	\$ 2,380,015	\$ 2,380,015
Ending Fund Balance as a % of Total Appropriations	125%	116%	101%
Capital/IRP	\$ 6,988	\$ 25,000	\$ 99,500

CAPITAL PROJECTS FUND	Actual FY 2022	Estimated FY 2023	Budget FY 2024
Revenues:			
Other Revenues	\$ 1,617,018	\$ 18,000,883	\$ 5,430,700
Grants	-	3,214,202	-
Issuance of debt	6,696,291	-	-
Transfers In	12,170,602	7,944,292	5,000,000
Total Revenues	\$ 20,483,911	\$ 29,159,377	\$ 10,430,700
Appropriations:			
General Government	\$ 274,091	\$ 56,740	\$ 1,533,334
Fire	596,027	324,450	-
Major Roads	259,291	387,084	2,310,000
Intersections & Other	439,455	12,046,935	3,119,700
Drainage	1,361,932	3,593,980	9,422,808
Parks	2,684,509	432,436	1,255,000
Municipal Schools Projects	268,044	1,200,000	750,000
Contingency	-	-	350,000
Transfers Out	4,190,117	-	-
Total Appropriations	\$ 10,073,466	\$ 18,041,625	\$ 18,740,842
Change in Fund Balance (Revenues - Appropriations)	\$ 10,410,445	\$ 11,117,752	\$ (8,310,142)
Beginning Fund Balance July 1	6,484,157	16,894,602	28,012,354
Ending Fund Balance June 30	\$ 16,894,602	\$ 28,012,354	\$ 19,702,212
Ending Fund Balance as a % of Total Appropriations	168%	155%	105%

SECTION 2. At the end of the fiscal year 2023, the governing body estimates fund balances or deficits as follows:

Fund	Estimated Fund Balance at June 30, 2023
General Fund	\$ 46,435,843
Utility Fund	\$ 60,500,362
Germantown Athletic Club	\$ 17,096,974
Great Hall Fund	\$ 920,790
Solid Waste Fund	\$ 1,729,529
Stormwater Fund	\$ 3,680,820
State Street Aid	\$ 1,087,944
Drug Fund	\$ 630,339
Pickering Fund	\$ 318,760
General Purpose School Fund	\$ 20,114,314
School Capital Projects	\$ 609,146
School Cafeteria	\$ 841,118
Federal Projects	\$ -
Federal Asset Forfeiture Fund	\$ 79,113
Ambulance Fund	\$ 786,976
Farm Park Fund	\$ 213,873
Recreation Fund	\$ 516,682
Library Endowment Fund	\$ 244,161
E-Citations	\$ 136,407
Public Art	\$ 254,045
Fleet/Allocation	\$ 2,380,015
Capital Projects Fund	\$ 28,012,354

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, 2023	Budgeted Annual Debt Service		
						FY2024 Principal	FY2024 Interest	Total
General	Bonds	General Obligation Bonds, Series 2013A	\$ 3,500,000	-	2,150,000	170,000.00	65,569	235,569
		General Obligation Bonds, Series 2013B	5,570,000	-	880,000	285,000.00	18,234	303,234
		General Obligation Bonds, Series 2016A	7,935,000	-	4,845,000	460,000.00	242,250	702,250
		General Obligation Bonds, Series 2016B	10,220,000	-	8,890,000	225,000.00	435,300	660,300
		General Obligation Bonds, Series 2017	29,275,000	-	26,740,000	715,000.00	1,091,425	1,806,425
		General Obligation Bonds, Series 2021	5,820,000	-	8,200,000	380,000.00	300,450	680,450
		Capital Outlay Notes	General Obligation Capital Outlay Notes, Series 2018	3,025,000	-	1,928,000	249,000.00	62,660
Settlement Liability	Shelby County Board of Education Settlement Liability	4,265,436	-	998,113	321,704	33,749	355,453	
Total			\$ 69,610,436	\$ -	\$ 54,631,113	\$ 2,805,704	\$ 2,249,637	\$ 5,055,341
Utility	Bonds	General Obligation Bonds, Series 2021	1,840,000	-	1,720,000	65,000	61,725	126,725
Total			\$ 1,840,000	\$ -	\$ 1,720,000	\$ 65,000	\$ 61,725	\$ 126,725
Total Outstanding Debt			\$ 71,450,436	\$ -	\$ 56,351,113	\$ 2,870,704	\$ 2,311,362	\$ 5,182,066

SECTION 4. During the coming fiscal year (2024) the governing body has pending and planned capital projects and with proposed funding as follows:

FY24 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:					
GCT Exterior Improvements	\$ 400	-	-	-	400
3 G Schools Transfer Payment	833	-	-	-	833
City Hall ADA Parking	300	-	-	-	300
Total General Government:	\$ 1,533	-	-	-	1,533
MAJOR ROADS:					
McVay Road Bridge Replacement	\$ 60	-	-	48	12
Milling and Overlay: FHI South of Winchester	200	-	-	160	40
Milling and Overlay: WRB and Neshoba	1,500	-	-	1,200	300
Poplar Avenue Culverts Replacement - Phase V	500	-	-	500	-
Poplar Avenue Culverts Replacement - Phase VI	50	-	-	50	-
Total Major Roads:	\$ 2,310	-	-	1,958	352
INTERSECTIONS & OTHER:					
Wolf River Blvd/Gtown Rd Intersection Improvements	\$ 400	-	-	400	-
Signal Upgrades TIP 2020-23	1,772	-	-	1,754	18
Signal Upgrades TIP 2023-26	310	-	-	310	-
Signal Wolf River Blvd at Houston High School	588	-	-	580	8
Decorative Street Signs	50	25	-	-	25
Total Intersections/Other:	\$ 3,120	25	-	3,044	51
DRAINAGE:					
Green Knoll	\$ 150	-	-	-	150
Cedarwood/Mimosa Drainage	1,000	-	-	-	1,000
Duntreath Ditch Phase I	961	-	-	-	961
Miller Farms Ditch	7,312	-	-	-	7,312
Total Drainage:	\$ 9,423	-	-	-	9,423
PARKS:					
Lily Walk	\$ 373	-	-	298	75
Bob Hailey Access Bridge Replacement	200	-	-	-	200
Wayfinding System - Phases II & III	150	-	-	-	150
Germantown Station Park Reinvestment Phase II	275	-	-	-	275
Greenway Trail Extension	132	-	-	106	26
Pickleball Expansion & Restrooms	125	-	-	-	125
Total Parks:	\$ 1,255	-	-	404	851
STORMWATER FUND:					
Annual Miscellaneous Drainage Improvements	\$ 150	-	-	-	150
Allenby Lakes Mitigation	600	-	-	-	600
Total Stormwater Fund:	\$ 750	-	-	-	750
GERMANTOWN ATHLETIC CLUB:					
Indoor Pool Dehumidifier	850	-	-	-	850
Total GAC Fund:	850	-	-	-	850
MUNICIPAL SCHOOLS:					
Dogwood Gym Floor/U[grade	\$ 125	-	-	-	125
Farmington Gym Floor/Gym Upgrade	125	-	-	-	125
Riverdale Roof Replacement	500	-	-	-	500
Total GMSD Fund:	\$ 750	-	-	-	750
UTILITY FUND:					
Southwest Water Main	\$ 250	-	-	-	250
Allenby/Kimbrough Outfall CIPP	1,000	-	-	-	1,000
Automated Meter Reading	7,039	-	-	-	7,039
Pine Valley Water Main Replacement	325	-	-	-	325
Sanitary Sewer Flowmeters Phases I, II, & III	50	-	-	-	50
Total Utility Fund:	\$ 8,664	-	-	-	8,664
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:					
City Hall Data Center FFE	\$ 250	-	-	-	250
3 G Schools Transfer Payment	4,167	-	-	-	4,167
Engine 91 F-159 Replacement	1,075	-	-	-	1,075
Ambulance Replacement (F-173)	350	-	-	-	350
Self Contained Breathing Apparatus (SCBA Replacement)	450	-	-	-	450
Fire Station 2	3,950	-	-	-	3,950
Total General Government:	\$ 10,242	-	-	-	10,242
MAJOR ROADS:					
McVay Road Bridge Replacement	\$ 870	-	-	696	174
Milling and Overlay: FHI South of Winchester	1,800	-	-	1,440	360
FHI Improvements Poplar to WRB	7,112	-	-	5,690	1,422
Poplar Avenue Culverts Replacement - Phase VI	500	-	-	500	-
Total Major Roads:	\$ 10,282	-	-	8,326	1,956
INTERSECTIONS & OTHER:					
Wolf River Blvd/Gtown Rd Intersection Improvements	\$ 400	-	-	400	-
Signal Upgrades TIP 2023-26	1,281	-	-	1,225	56
Signal FHI at Crestwyn Drive	650	38	-	-	612
Total Intersections/Other:	\$ 2,331	38	-	1,625	668
DRAINAGE:					
Duntreath Ditch Phase 2	\$ 30,000	-	6,000	24,000	-
Miller Farms Ditch Phase II	10,000	-	3,000	7,000	-
Total Drainage:	\$ 40,000	-	9,000	31,000	-
PARKS:					
Neighborhood Park Reinvestment Phase I	\$ 750	-	-	-	750
Riverdale Park Reinvestment	775	-	-	-	775
Wayfinding System - Phases II & III	150	-	-	-	150
Greenway Trail Extension	3,268	-	-	2,614	654
Legacy Park Projects - Cameron Brown Projects	5,200	-	-	-	5,200
Pickleball Expansion & Restrooms	800	-	-	-	800
Pickering Center Expansion	750	-	-	-	750
Sport Park Site Work	3,000	-	-	-	3,000
Total Parks:	\$ 14,693	-	-	2,614	12,079
STORMWATER FUND:					
Annual Miscellaneous Drainage Improvements	\$ 500	-	-	-	500
Blair Lane Drainage	300	-	-	-	300
Dogwood Grove 4th Addition	2,000	-	-	-	2,000
Golden Fields Culverts	1,150	-	-	-	1,150
Total Stormwater Fund:	\$ 3,950	-	-	-	3,950
MUNICIPAL SCHOOLS:					
Farmington Sprinkler System	\$ 1,200	-	-	-	1,200
HHS Partial Roof Replacement	600	-	-	-	600
Total GMSD Fund:	\$ 1,800	-	-	-	1,800
UTILITY FUND:					
Southwest Water Main	2,100	-	-	-	2,100
North Johnson Rd Lift Station Force Main Rerouting	535	-	-	-	535
Transite Pipe Concrete Water Main - Phase I & II	2,400	-	-	-	2,400
Sanitary Sewer Flowmeters	150	-	-	-	150
Total Utility Fund:	\$ 5,185	-	-	-	5,185
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 \$1.8382 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, 2023, the public welfare requiring it.


First Reading: May 8, 2023

Second Reading: June 12, 2023

Third Reading: June 26, 2023



Mike Palazzolo, Mayor



Michele Betty, City Clerk/Recorder

EXHIBIT A

Summary of Changes between FY24 Proposed Budget to FY24 Adopted Budget:**Revenues:**

GMSD General Purpose School Fund	\$	31,553
GMSD School Capital Projects Fund		2,951,747
GMSD School Cafeteria Fund		2,205,883
GMSD Federal Projects Fund		1,804,341
<i>Increase in Total Revenues</i>	\$	6,993,524

Decrease (Increase) in Fund Balances:

General Fund		30,000
CIP Fund		12,311,411
GMSD General Purpose School Fund		399,430
GMSD School Capital Projects Fund		(386,522)
GMSD School Cafeteria Fund		(109,273)
<i>Decrease (Increase) in Total Fund Balances</i>		12,245,046

Total Change in Revenues & Fund Balances**\$ 19,238,570*****TOTAL REVENUES AND CHANGE IN FUND BALANCES******\$ 217,168,717*****Expenses:**

General Fund	\$	30,000
CIP Fund		12,311,411
GMSD General Purpose School Fund		430,983
GMSD School Capital Projects Fund		2,565,225
GMSD School Cafeteria Fund		2,096,610
GMSD Federal Projects Fund		1,804,341
<i>Increase in Total Expenses</i>	\$	19,238,570

TOTAL EXPENSES***\$ 217,168,717***

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**:

GERMANTOWN FORWARD 2035

VISION:

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.

OUR COMMUNITY VALUES:

- 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

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.

GERMANTOWN FORWARD 2035 KPA OWNER BY DEPARTMENT



CITY SERVICES AND FINANCE

- Budget and Financial Services
- Administration



ECONOMIC DEVELOPMENT

- Economic and Community Development
- Budget and Financial Services



EDUCATION

- Germantown Municipal School District
- Administration
- Library



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
- Parks and Recreation

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 and Enterprise Funds on the General Fund.	Ongoing	<ul style="list-style-type: none"> ● General Fund transfers to Special Revenue Funds ● General Fund transfers to Enterprise Funds
	Net financial liabilities are fully funded.	Reinforce adopted financial policies and monitor market performance.	Ongoing	<ul style="list-style-type: none"> ● Fully funded annual pension liability
	Asset renewal is fully funded and takes place as scheduled.	Establish a comprehensive IRP including updated policies and criteria for prioritization.	3 to 5 years	<ul style="list-style-type: none"> ● Percent of program established
	The City delivers service excellence and produces A+ results that are responsive to customer needs.	<p>Provide timely response to customer needs.</p> <p>Understand customer requirements and integrate within the performance management system.</p> <p>Align department business plans with strategic plan.</p> <p>Review and update the City's strategic plan every five years.</p>	<p>Ongoing</p> <p>3 to 5 years</p>	<ul style="list-style-type: none"> ● Satisfaction with City services ● Net Promoter Score
	City Services are used effectively in high-priority areas.	The City's budget effectively aligns with high priority areas.	1 to 2 years	<ul style="list-style-type: none"> ● Satisfaction with City's ability to focus on priorities ● Funding of low-valued services
Economic Development	Economic development practices support economic sustainability.	<p>Develop Germantown as a regional destination.</p> <p>Grow and retain employment opportunities.</p> <p>Execute strategies aimed at growing the life sciences and health care industry sectors.</p> <p>Complete a comprehensive plan including an update of the economic development strategic plan.</p>	<p>Ongoing</p> <p>2 to 5 years</p>	<ul style="list-style-type: none"> ● Ratio of elastic tax revenue to total revenue ● Unemployment rate ● Cost of living index ● Business growth rate ● Retail and office occupancy rates ● Occupancy tax revenue
	Economic development policies encourage investment in key commercial areas.	<p>Complete a comprehensive plan including updates to all small area plans and policies and adopt related land use policy changes.</p> <p>Redevelop municipal center into a mixed-use development and city center.</p>	<p>2 to 5 years</p> <p>10 to 15 years</p>	<ul style="list-style-type: none"> ● Commercial tax base revenue ● Value of new construction in key commercial areas ● Job growth ● Median residential property value ● Median home price
Education	Germantown has a reputation for lifelong learning and continuous education that meets the needs of all residents.	<p>Improve availability and awareness of adult and children's education opportunities in Germantown.</p> <p>Police and Fire departments promote learning and safety and support the health and welfare of students and teachers</p> <p>Conduct a survey of local offerings and prepare a plan to fill identified gaps.</p>	<p>Ongoing</p> <p>1 to 2 years</p>	<ul style="list-style-type: none"> ● Participation in adult lifelong learning and continuing education ● Degree to which 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.	<p>The City responsibly provides financial support for GMSD's facilities master plan.</p> <p>Police and Fire departments support safety on GMSD campuses and the health and welfare of students and teachers.</p> <p>City departments collaborate with GMSD staff and schools to offer programs and classes to support student achievement and wellbeing.</p>	Ongoing	<ul style="list-style-type: none"> ● Satisfaction with GMSD operations ● GMSD ACT scores ● GMSD graduation rate ● GMSD college readiness

STRATEGIC OBJECTIVES

Land Use and Transportation	Significantly improve walkability in Germantown's Central Business District.	Implement strategic pedestrian and bicycle improvements per the City's major road plan. Implement streetscape design standards in the CBD to enhance walkability. Fully implement the City's Greenway plan. Update Pedestrian/Bicycle Master Plan.	Ongoing 1 to 2 years 2 to 5 years	<ul style="list-style-type: none"> ● Central Business District Walk Score ● Ratio of proposed to actual bike routes and greenway
	Germantown is regionally recognized as a leader for improved access and mobility for all forms of transportation.	Improve travel time on the City's major corridors of Poplar Ave. and Germantown Rd. Develop and adopt a Complete Streets policy. Update the major road plan and establish priorities for transportation efficiency.	Ongoing 2 to 5 years	<ul style="list-style-type: none"> ● Travel time for Germantown Road ● Travel time for Poplar Avenue ● Satisfaction with traffic flow
	Assessed property value in key commercial areas increases annually.	Proactively promote development opportunities in key commercial areas. Complete a comprehensive plan to include a city-wide land use plan and updates to small area plans and policies.	Ongoing 2 to 5 years	<ul style="list-style-type: none"> ● Property tax revenue from key commercial areas
	The City experiences positive trends in assessed value of residential areas.	Promote alternative models of single-family housing types in mixed use developments. Establish a support program for the maintenance of existing single-family homes in older sections of the City. Relaunch the Neighborhood Planning Initiative Program.	Ongoing 1 to 2 years 2 to 5 years	<ul style="list-style-type: none"> ● Assessed value of residential property ● Median home sale price
Natural Resources	Policies and practices advance sustainable practices in natural resource management.	Improve access to nature and increase public awareness. Develop and implement a long-term funding strategy to progress the Natural Resources plan. Practice and promote innovative energy conservation measures. Maintain a long-term funding strategy to support sustained tree canopy. Provide a diverse offering of conservation-focused programs accessible to the public. Provide public awareness for understanding of the plan. Create a comprehensive database of all natural resources.	Ongoing 1 to 2 years 5 to 10 years	<ul style="list-style-type: none"> ● Percentage of Natural Resources Plan recommendations implemented or completed ● Percentage increase in environmental program participation ● Percentage decrease in energy usage in public facilities ● City-wide tree canopy coverage ratio
	Ecosystem integrity and habitat biodiversity exist on public lands.	Reduce invasive plants on all public property. Increase designated arboretums on public lands. Increase tree planting programs. Increase planting of vegetation and habitat restoration to attract desired wildlife, pollinators, birds and butterflies. Ensure well-stocked fishing lakes and ponds for recreational fishing. Increase use of drought-tolerant, low-maintenance native plants in the public landscape when appropriate.	Ongoing 2 to 5 years	<ul style="list-style-type: none"> ● Tree canopy coverage ratio on public land ● City's non-invasive plant inventory

STRATEGIC OBJECTIVES

	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 physical infrastructure rehabilitation and maintenance through comprehensive IRP and CIP plans. Implement eco-friendly irrigation systems and retrofits.	Ongoing	<ul style="list-style-type: none"> ● Turbidity ● Total coliforms ● Diversion of debris from stormwater system ● Rate of change in aquifer level
Public Safety	Germantown is the safest city in Tennessee.	High-visibility patrols and proactive enforcement. Recruit, hire and retain quality employees. Leadership development focused on current and emerging leaders. Develop and deploy ongoing, best practice training curriculum. Maintain, improve and acquire innovative technology. Develop and strengthen community outreach programs. Assess infrastructure and capital needs and develop plans for potential CIP projects.	Ongoing	<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
	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 and develop plans for potential CIP projects. Public education addresses all risk.	Ongoing	<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 ● Satisfaction with fire department services
	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. Recruit, hire and retain quality employees	Ongoing	<ul style="list-style-type: none"> ● Cardiac arrest survival rate ● Satisfaction with EMS
Quality of Life	Exceptional gathering places encourage engagement among residents and visitors.	Develop a branding and marketing campaign for the City. Implement the 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 Central Business District contribution to quality of life ● Satisfaction with top five City functions ● Satisfaction with Germantown as a place to live
	An integrated system of exceptional parks, trails, natural areas and recreational, cultural and historic amenities exists throughout Germantown.	Reinvest in existing Quality of Life amenities. Advance Public Art and Parks and Recreation Master Plans	Ongoing	<ul style="list-style-type: none"> ● Total annual reinvestment in Quality of Life amenities ● Percentage of Public Art Master Plan completed ● Percentage of Parks and Recreation Master Plan completed ● Customer satisfaction with Quality of Life amenities

STRATEGIC OBJECTIVES

	The community is engaged through top-quality inclusive recreation, cultural arts, entertainment and life-long learning opportunities.	Offer programs and venues that meet current recreational and cultural needs. Maximize community awareness of recreation, sports and cultural arts offerings.	Ongoing	<ul style="list-style-type: none"> ● Satisfaction with recreation and cultural arts programs and services ● Participation in recreation and cultural arts programs ● Percent increase in Quality of Life social media engagement
	The community supports quality of life programs and services through volunteerism, partnerships and financial contributions.	Secure gifts of time, money and resources to expand the capacity for service delivery.	Ongoing	<ul style="list-style-type: none"> ● Percentage of donations to total Quality of Life programs and services expenses ● Percentage of actual volunteer hours needed to total hours
Technology	A City-wide technological infrastructure supports and sustains individual, educational, government and business demands.	Investigate means for enhancing the design and placement of wireless transmission facilities in residential areas. Establish baseline for business satisfaction and requirements. Review and implement changes to City ordinances to improve the technology environment in the community. Explore and create strategic technological partnerships.	Ongoing	<ul style="list-style-type: none"> ● Satisfaction with residential internet service ● Satisfaction with residential cellular service ● Satisfaction with business internet service ● Satisfaction with business cellular service
	A technology-enabled community builds efficiency, safety and transparency by which all stakeholders can use and access relevant government information and services at anytime from anywhere.	Implement improvements to customer-facing online systems. Encourage and foster the use of technology across the community	Ongoing	<ul style="list-style-type: none"> ● Satisfaction with use and access of information and services ● Satisfaction with the City website ● Satisfaction with the City mobile app ● Satisfaction with City online services

- 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.

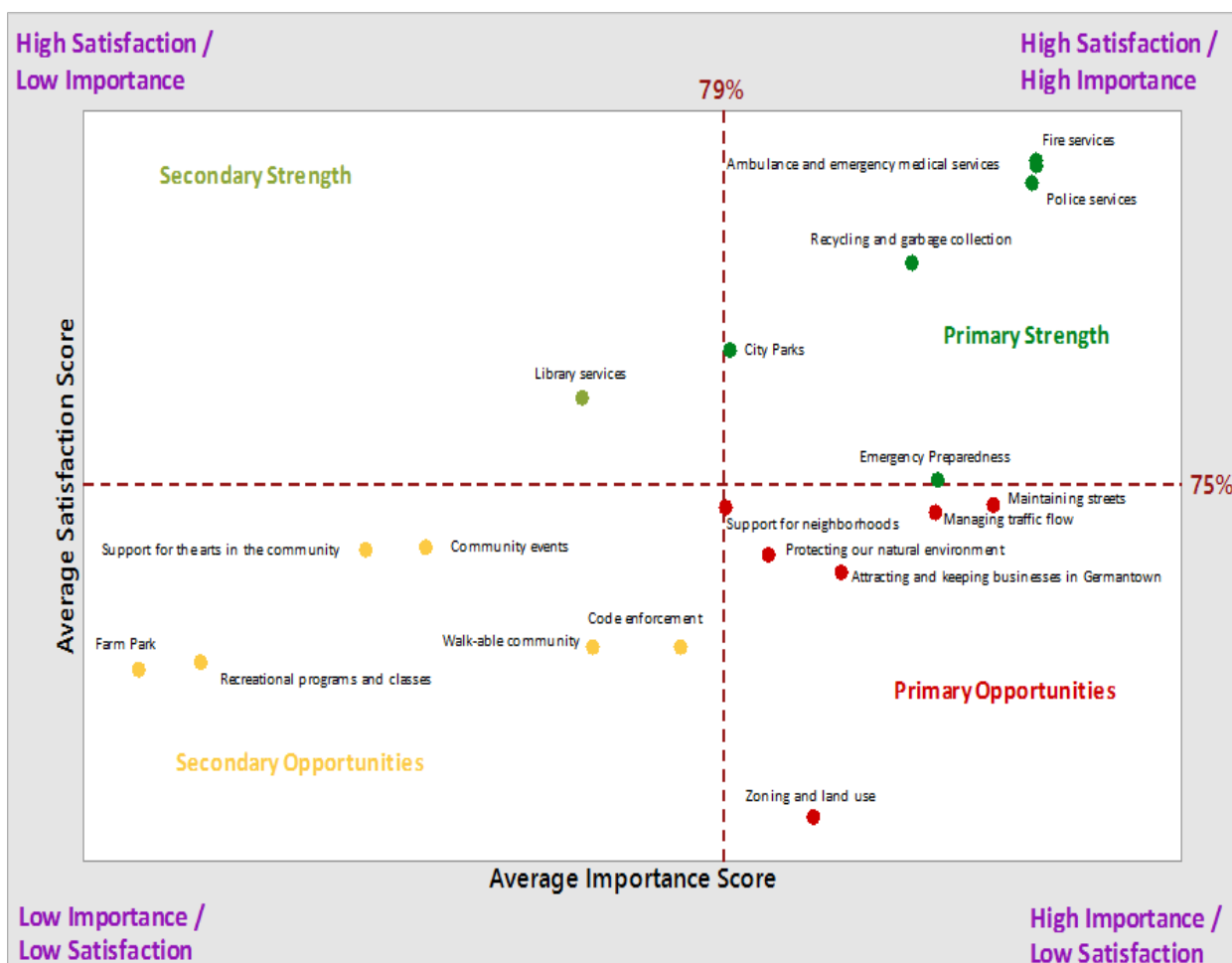
Primary Opportunities: These City Functions are those with above average customer ratings in importance, but with below average ratings in satisfaction. The City should prioritize improvements on these functions and services. Efforts placed on these areas should contribute towards raising overall satisfaction 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 – FY24

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 Policies**

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 at 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 therefrom 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

BUDGETARY PROCESS

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 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.

Budget Assumptions

Long-range forecasting includes revenues and expenditures projected over a five-year period and an asset replacement model over a ten-year period. The City has developed various assumptions for each revenue and expenditure category. These assumptions are based on historical trends and current economic conditions. The consumer price index is used to adjust future materials and supplies, salaries, equipment, and maintenance cost projections. Revenue assumptions consider growth patterns for housing and commercial development. Major revenue categories such as property taxes and local sales taxes have been forecasted with a range of 2% growth per year for the next five years. Expenditures range from 1.5%-5% growth annually over the five-year projection forecast.

The budget staff annually develops five-year financial forecasts based on current and projected economic conditions, future spending scenarios and other variables. This information is used to create financial plans to provide insight into future capacity so that strategies support long-term financial sustainability. This level of planning applies to all City funds, including capital projects, the general fund and debt service. On a regular basis, the Financial Trend Monitoring System examines potential challenges to fiscal stability. Action plans are modified as necessary.

The long-term expected rate of return on pension plan investments was developed in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage.

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from the City will be made at actuarially determined rates. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods projected benefit payments to determine the total pension liability.

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.

BUDGETARY PROCESS

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 FY24 BUDGET CALENDAR

December

12/9/22 Budget Materials distributed to Departments

January

1/6/23 Capital Improvements Program (CIP) applications due to CIP Coordinator
 1/9/23 FY24 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
 1/23-27/23 FY24 Budget review with General, Special Revenue, Internal Service Funds and Enterprise funds (except GHCC and GAC) departments

February

2/3/23 FY24 GAC and GHCC Budget Revenues and Expenses and Infrastructure Replacement Program requests are due to the Budget and Performance Department
 2/6-10/23 FY24 Budget review with GHCC and GAC
 2/7/23 **Financial Advisory Commission – First Meeting:** Introduction, recommendation of budget calendar and review of budget issues
 2/13/23 **Board Meeting** - Budget Calendar review and approval by the Board of Mayor and Aldermen

March

3/7/23 **Financial Advisory Commission – Second Meeting:** Review of FY24 Budget Enterprise Funds (Germantown Athletic Club, Great Hall, Solid Waste and Stormwater)
 3/21/23 **Financial Advisory Commission – Third Meeting:** Review of Capital Improvements Program
 3/22/23 Board of Mayor and Aldermen – work session on CIP

April

4/4/23 **Financial Advisory Commission – Fourth Meeting:** Review of FY24 Special Revenue Funds and Utility Fund
 4/18/23 **Financial Advisory Commission – Fifth Meeting:** Review of FY24 GMSD Fund and FY24 General Fund Revenues and Expenditures
 4/28/23 Proposed FY24 Budget delivered to Board of Mayor and Aldermen

May

5/3/23 Board of Mayor and Aldermen work session on FY24 Budget
 5/8/23 **Board Meeting - First Reading on FY24 Budget Ordinance 2023-1**
 5/22/23 Document printing due to Procurement

June

6/12/23 **Board Meeting - Public Hearing on FY24 Budget; Second Reading on FY24 Budget Ordinance 2023-1**
 6/26/23 **Board Meeting - Third and Final Reading on FY24 Budget Ordinance 2023-1**

This section consists of summaries of the FY24 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 FY24. It is compared to the estimated total for FY23. 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 68 and 69. 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 FY23 and five years of projections including FY24, 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	\$ 38,954,424	-	-	-	-	-
Sales Taxes	19,739,000	-	-	-	-	-
Federal and State Revenues	6,138,607	-	-	-	4,364	-
Metered Water Sales	-	6,200,000	-	-	-	-
Sewer Service Fees	-	4,750,000	-	-	-	-
Membership Fees	-	-	3,740,000	-	-	-
Aquatics Revenues	-	-	170,222	-	-	-
Business Revenues	-	-	-	556,007	-	-
Personal Training	-	-	300,000	-	-	-
Solid Waste Fees	-	-	-	-	4,981,585	-
State Gasoline Tax Allocation	-	-	-	-	-	-
Drug Enforcement Revenues	-	-	-	-	-	-
Federal Asset Forfeiture Revenues	-	-	-	-	-	-
Pickering Complex Revenues	-	-	-	-	-	-
Transport Fee	-	-	-	-	-	-
Education Revenues	-	-	-	-	-	-
Recreation Revenues	-	-	-	-	-	-
Farm Revenues	-	-	-	-	-	-
Stormwater Fee	-	-	-	-	-	2,864,000
Other Revenues	4,034,075	279,000	338,267	-	35,000	7,500
Investment Income	1,475,000	250,000	62,000	24,000	42,000	100,000
Transfers In	1,562,377	-	-	25,000	-	-
Funds from Prior Periods	450,000	-	-	-	-	-
FY23 Total Revenues:	72,353,483	11,479,000	4,610,489	605,007	5,062,949	2,971,500
Expenditures/Expenses by Category:						
Personnel	42,250,339	2,240,679	2,009,351	232,356	168,193	981,289
Communications	430,402	100,700	35,200	600	15,600	6,614
Utilities	1,403,586	738,330	463,991	51,455	-	1,200
Professional	3,587,027	298,000	480,930	26,914	-	120,000
Grants	1,822,216	-	-	-	-	-
Other Maintenance	3,460,270	338,000	174,000	71,850	-	174,000
Vehicle Maintenance	-	-	-	-	-	-
Street Maintenance	-	-	-	-	-	542,145
Mains Maintenance	-	186,000	-	-	-	-
Supplies	2,446,859	299,000	251,500	7,400	53,000	63,825
Contract Services	-	2,650,000	-	-	5,341,452	-
Insurance	140,948	11,000	-	-	-	-
Rent	132,630	10,000	258,000	99,622	-	-
Debt Service	4,701,888	61,975	-	-	-	-
Capital Outlay	3,005,541	-	-	-	-	-
Depreciation	-	2,427,509	711,225	37,266	15,474	131,493
Contingency	100,000	-	-	-	-	-
Transfers Out	6,737,164	-	-	-	-	-
Allocation/PILOT	1,777,776	1,674,323	145,410	23,223	1,000	71,636
FY23 Total Expenditures/Expenses	71,996,646	11,035,516	4,529,607	550,686	5,594,719	2,092,202
Excess (Deficit)/Income (Loss)	356,837	443,484	80,882	54,321	(531,770)	879,298
Fund Balance/Net Assets Position:						
Beg. Fund Bal./Net Assets Position	45,985,843	60,500,362	17,096,974	920,790	1,729,529	3,680,820
Transfer to CIP/IRP	(5,000,000)	-	-	-	-	-
End Fund Bal./Net Assets Position	\$ 41,342,680	60,943,846	17,177,856	975,111	1,197,759	4,560,118
Capital Outlay/Infrastructure/CIP	-	9,813,878	1,103,000	275,000	55,000	895,000
COMPARISON TO PRIOR YEAR'S BUDGET		63,371,355	17,889,081	1,012,377	1,213,233	4,691,611
ALL FUNDS:		BUDGET FY23	BUDGET FY24	CHANGE	% CHANGE	
Operating Budget*	\$	176,511,019	188,164,272	11,653,253	6.6%	
Capital Budget		34,351,256	29,004,445	(5,346,811)	-15.6%	
TOTAL BUDGET	\$	210,862,275	217,168,717	6,306,442	3.0%	

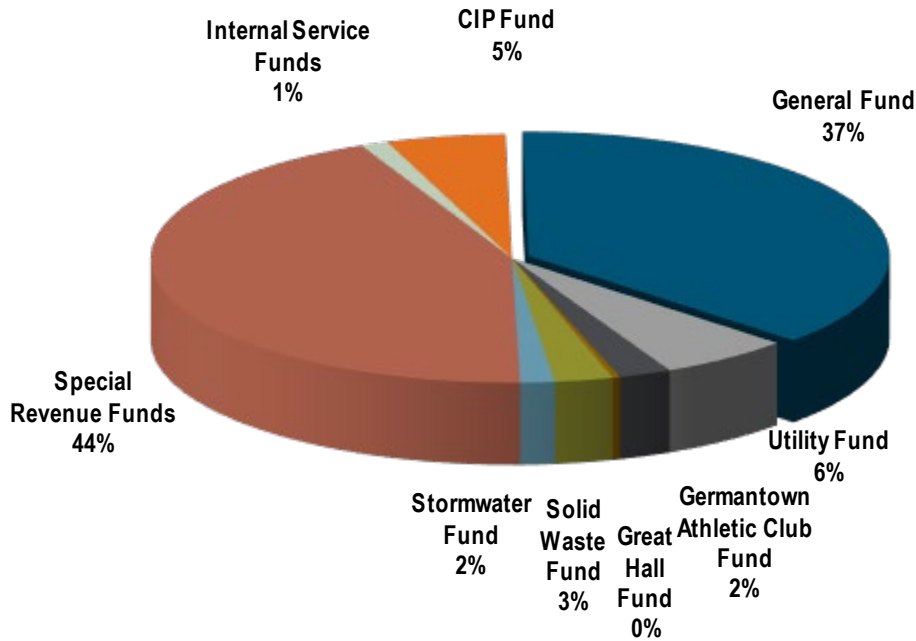
* Includes Capital Outlay and Infrastructure.

ALL FUNDS BUDGET SUMMARY

	Special Revenue	Veh. Maint./ Alloc.	Capital Projects	Total FY24	Increase/ Decrease	Estimated FY23	Actual FY22
REVENUES:							
Property Taxes	\$ -	-	-	38,954,424	9.5%	35,590,778	34,867,646
Sales Taxes	-	-	-	19,739,000	0.1%	19,717,600	18,983,350
Federal and State Revenues	1,814,341	-	-	7,957,312	-58.9%	19,381,075	27,619,347
Metered Water Sales	-	-	-	6,200,000	-3.1%	6,400,200	5,677,873
Sewer Service Fees	-	-	-	4,750,000	-3.7%	4,935,000	3,924,034
Membership Fees	-	-	-	3,740,000	5.9%	3,531,100	3,040,457
Aquatics Revenues	-	-	-	170,222	1.0%	168,536	176,235
Business Revenues	-	-	-	556,007	-9.3%	613,262	522,741
Personal Training	-	-	-	300,000	18.1%	254,000	222,433
Solid Waste Fees	-	-	-	4,981,585	0.2%	4,969,552	4,813,312
State Gasoline Tax Allocation	1,487,000	-	-	1,487,000	1.6%	1,463,350	1,444,267
Drug Enforcement Revenues	320,000	-	-	320,000	-8.6%	350,000	357,580
Federal Asset Forfeiture Revenues	50,000	-	-	50,000	624.6%	6,900	3,230
Pickering Complex Revenues	75,250	-	-	75,250	1.7%	74,000	66,920
Transport Fee	1,560,000	-	-	1,560,000	0.0%	1,580,000	1,501,860
Education Revenues	70,829,171	-	-	70,829,171	0.0%	66,867,310	67,950,769
Recreation Revenues	683,900	-	-	683,900	4.9%	651,900	582,704
Farm Revenues	35,000	-	-	35,000	0.0%	20,500	39,468
Stormwater Fee	-	-	-	2,864,000	-0.3%	2,872,550	2,765,582
Other Revenues	53,000	2,363,809	5,430,700	12,541,351	-55.3%	28,041,916	19,180,270
Investment Income	255,000	-	-	2,208,000	-20.7%	2,784,760	319,259
Transfers In	7,462,164	-	5,000,000	14,049,541	14.0%	12,326,008	22,088,463
Funds from Prior Periods	-	-	-	450,000	0.0%	450,000	-
FY23 Total Revenues:	84,624,826	2,363,809	10,430,700	194,501,763	-8.7%	213,050,297	216,147,800
Expenditures/Expenses by Category:							
Personnel	56,213,656	881,571	-	104,977,434	6.4%	98,616,811	93,826,093
Communications	1,476,160	3,000	-	2,068,276	263.8%	568,548	436,669
Utilities	2,423,430	25,395	-	5,107,387	6.9%	4,777,009	4,677,432
Professional	330,025	-	-	4,842,896	5.5%	4,589,680	3,679,600
Grants	-	-	-	1,822,216	28.1%	1,423,017	1,287,606
Other Maintenance	79,439	180,000	-	4,477,559	12.0%	3,997,366	3,305,074
Vehicle Maintenance	-	172,000	-	172,000	0.0%	172,000	185,482
Street Maintenance	3,467,500	-	-	4,009,645	-1.0%	4,051,433	1,464,033
Mains Maintenance	-	-	-	186,000	8.5%	171,500	133,055
Supplies	3,181,003	117,725	-	6,420,312	-3.4%	6,645,934	5,557,064
Contract Services	9,095,412	-	-	17,086,864	10.3%	15,492,250	15,884,055
Insurance	3,065,066	911,618	-	4,128,632	38.1%	2,990,047	1,286,484
Rent	3,750	2,500	-	506,502	3.8%	488,156	2,354,090
Debt Service	-	-	-	4,763,863	0.2%	4,756,471	8,540,143
Capital Outlay	8,559,864	-	18,740,842	30,306,247	-7.1%	32,619,306	30,946,899
Depreciation	-	70,000	-	3,392,967	11.1%	3,053,285	3,235,709
Contingency	-	-	-	100,000	0.0%	100,000	-
Transfers Out	-	-	-	6,737,164	33.6%	5,042,064	5,543,987
Allocation	128,007	-	-	3,821,375	9.4%	3,493,034	3,383,407
FY23 Total Expenditures/Expenses	88,023,312	2,363,809	18,740,842	204,927,339	6.2%	193,047,911	185,726,882
Excess (Deficit)/Income (Loss)	(3,398,486)	-	(8,310,142)				
Fund Balance/Retained Earnings:							
Beg. Fund Bal./Retained Earnings	25,832,878	2,380,015	28,012,354				
Transfer to CIP/IRP	-	-	-				
End Fund Bal./Ret. Earnings	<u>\$ 22,434,392</u>	<u>2,380,015</u>	<u>19,702,212</u>				
Capital Outlay/Infrastructure/CIP	-	99,500	-				
COMPARISON TO PRIOR YEAR'S BUDGET							
GENERAL FUND:	BUDGET FY23	BUDGET FY24	CHANGE	% CHANGE			
Operating Budget*	\$ 63,030,942	71,996,646	8,965,704	14.2%			
Capital Budget	-	-	-	0.0%			
TOTAL BUDGET	\$ 63,030,942	71,996,646	8,965,704	14.2%			

* Includes Capital Outlay and Infrastructure.

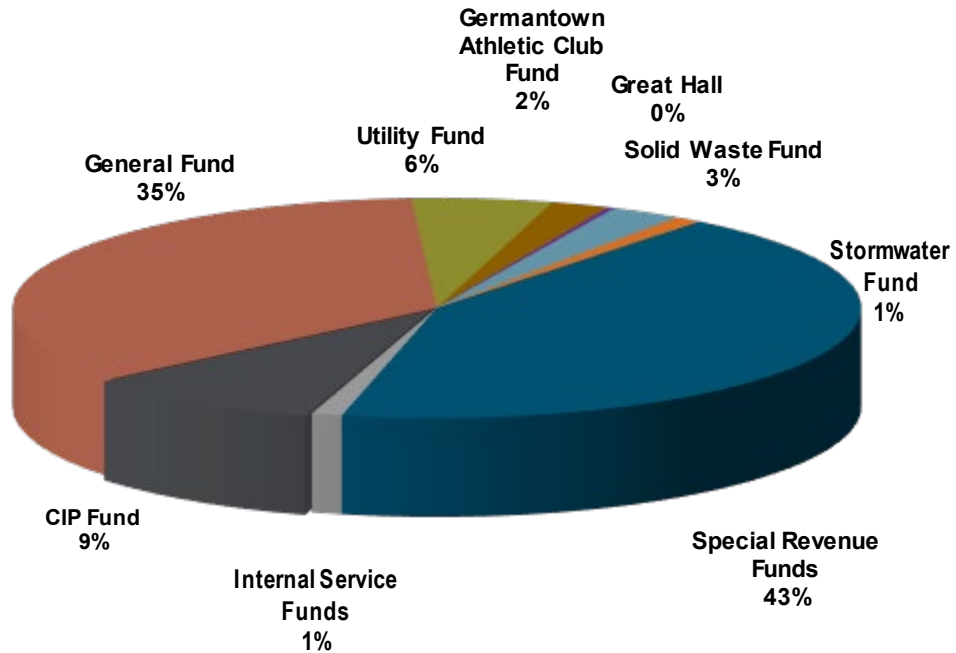
ALL FUND OPERATING REVENUES FY24



ALL FUND REVENUES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
General Fund	\$ 73,435	34%	\$ 72,353	37%
Utility Fund	14,603	7%	11,479	6%
Germantown Athletic Club Fund	4,337	2%	4,610	2%
Great Hall	607	0%	605	0%
Solid Waste Fund	5,785	3%	5,063	3%
Stormwater Fund	2,967	1%	2,972	2%
Special Revenue Funds	80,104	38%	84,625	44%
Internal Service Funds	2,054	1%	2,364	1%
CIP Fund	29,159	14%	10,431	5%
TOTAL REVENUES	\$ 213,050	100%	\$ 194,502	100%

ALL FUND OPERATING EXPENSES FY24



ALL FUND EXPENDITURES/EXPENSES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
General Fund	\$ 62,453	32%	\$ 71,997	35%
Utility Fund	10,277	5%	11,036	5%
Germantown Athletic Club Fund	4,092	2%	4,530	2%
Great Hall	528	0%	551	0%
Solid Waste Fund	5,026	3%	5,595	3%
Stormwater Fund	1,610	1%	2,092	1%
Special Revenue Funds	88,977	46%	88,023	43%
Internal Service Funds	2,044	1%	2,364	1%
CIP Fund	18,042	9%	18,741	9%
TOTAL EXPENDITURES/EXPENSES	\$ 193,048	100%	\$ 204,927	100%

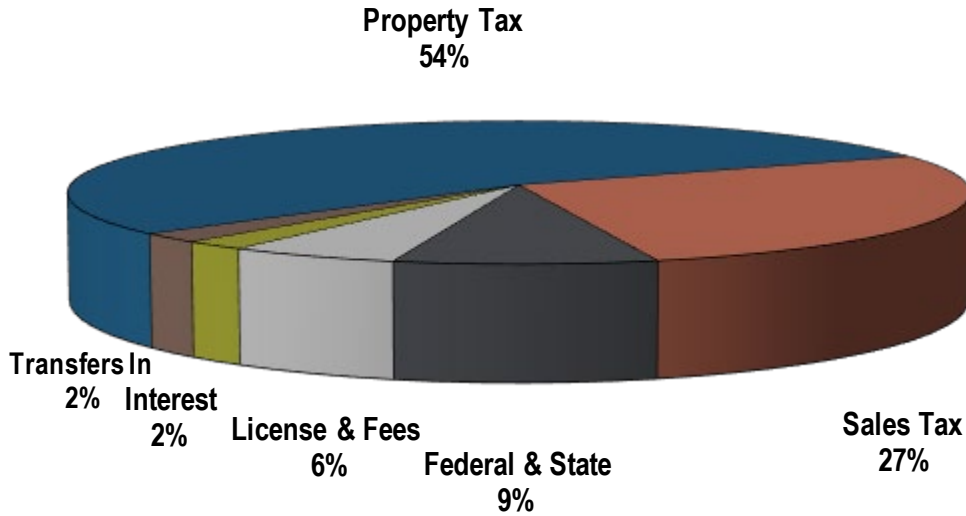
GENERAL FUND BUDGET SUMMARY

REVENUES:	Actual FY21	Actual FY22	Original FY23 Budget
Property Taxes	\$ 34,872,829	34,867,646	34,898,267
Sales Taxes	15,831,063	18,983,350	17,476,500
Federal and State Revenues	10,119,075	11,410,319	9,732,292
Other Revenues	3,652,466	7,615,665	3,891,000
Investment Income	68,500	226,654	50,000
Transfers In	1,492,068	1,510,237	1,554,195
Funds from Prior Periods	-	-	450,000
TOTAL GENERAL FUND REVENUES	66,036,001	74,613,871	68,052,254
EXPENDITURES:			
General Government:			
Aldermen	206,003	198,176	207,207
Civic Support	1,272,961	1,287,826	1,591,130
City Court	827,786	872,121	960,122
Administration	1,814,338	1,876,269	1,998,804
Germantown Performing Arts Center	1,563,859	1,655,423	1,634,843
Information Technology	2,078,201	2,927,623	3,012,206
Human Resources	654,391	558,900	669,008
Finance	1,490,231	1,602,790	1,741,170
Procurement & Risk	778,595	691,263	644,022
Community Development	2,327,000	1,318,424	1,559,267
Engineering	-	1,107,037	1,350,016
General Services	2,512,923	2,034,607	2,443,148
Budget & Performance	305,174	345,058	415,521
Total General Government	15,831,462	16,475,517	18,226,464
Public Safety:			
Police	15,103,784	14,843,688	15,856,298
Fire	10,390,101	10,534,621	10,471,045
Total Public Safety	25,493,885	25,378,309	26,327,343
Transportation & Environment:			
Public Services	4,419,603	4,456,894	4,898,002
Animal Control	298,609	318,168	373,585
Total Transportation & Environment	4,718,212	4,775,062	5,271,587
Community Services:			
Parks & Recreation	1,186,523	1,520,923	1,678,673
Genealogy Center	64,254	68,181	66,454
Library Services	1,334,456	1,533,355	1,549,186
Cultural Arts Programs	16,111	67,523	77,925
Total Community Services	2,601,344	3,189,982	3,372,238
General Debt Service	4,842,396	8,458,049	4,691,246
Other Expenditures:			
Transfer to Great Hall Fund	230,000	150,000	50,000
Transfer to Municipal Schools Fund	2,549,581	3,082,064	3,082,064
Transfer to Public Art	-	132,500	135,000
Transfer to Ambulance	900,000	860,000	975,000
Transfer to State Street Aid	3,250,000	1,000,000	700,000
Transfer to Farm Park	50,000	100,000	100,000
Contingencies	-	-	100,000
Vaccine Site	-	219,423	-
Roll Forward Enc.- Prior Year	-	-	450,000
Roll Forward Enc.- Next Year	-	-	(450,000)
TOTAL GENERAL FUND EXPENDITURES	60,466,880	63,820,906	63,030,942
Excess of Revenues Over/(Under) Expenditures	\$ 5,569,121	10,792,965	5,021,312
Fund Balance - Beginning	42,933,246	45,226,324	41,158,696
CIP Reserve Increase (Decrease)	(3,276,043)	(12,170,602)	(8,719,292)
Fund Balance - Ending	\$ 45,226,324	43,848,687	37,460,716

GENERAL FUND BUDGET SUMMARY

	Estimate FY23	Budget FY24	Projected			
			FY25	FY26	FY27	FY28
\$	35,590,778	38,954,424	39,330,538	40,109,945	40,904,928	41,715,797
	19,717,600	19,739,000	20,097,600	20,473,090	20,772,397	21,135,501
	9,929,721	6,138,607	5,795,282	5,873,065	5,790,442	5,875,393
	4,715,472	4,034,075	4,084,831	4,167,089	4,254,360	4,343,810
	1,476,894	1,475,000	1,200,000	1,200,000	1,200,000	1,200,000
	1,554,195	1,562,377	1,585,610	1,613,397	1,640,589	1,670,051
	450,000	450,000	450,000	450,000	450,000	450,000
	73,434,660	72,353,483	72,543,860	73,886,587	75,012,716	76,390,551
	208,158	215,709	218,316	221,040	224,787	228,108
	1,414,017	1,813,216	1,718,621	1,708,312	1,751,171	1,795,794
	947,747	1,018,829	1,022,698	1,051,936	1,083,747	1,116,841
	2,077,515	2,212,877	2,272,805	2,362,255	2,412,271	2,485,129
	1,678,203	2,012,309	2,061,606	2,453,400	2,037,470	2,051,303
	3,094,277	3,531,912	3,387,431	3,796,412	3,668,928	3,734,790
	632,500	756,563	776,693	802,651	829,152	858,390
	1,694,056	1,875,579	1,928,531	1,986,177	2,052,838	2,117,801
	651,186	767,505	797,401	826,421	857,527	889,931
	1,542,992	1,829,085	1,755,402	1,809,835	1,869,177	1,929,378
	1,295,323	1,649,802	1,734,495	1,781,152	1,911,408	1,887,529
	2,594,399	2,898,699	3,000,512	2,926,707	3,283,594	2,999,170
	371,855	447,668	464,555	481,128	499,027	517,670
	18,202,228	21,029,753	21,139,064	22,207,424	22,481,095	22,611,834
	15,596,298	18,191,105	17,739,968	18,199,775	18,482,259	19,171,085
	10,365,022	11,215,090	11,398,015	11,786,177	12,190,798	12,659,015
	25,961,320	29,406,195	29,137,984	29,985,952	30,673,057	31,830,100
	4,632,610	3,871,158	4,056,454	4,518,226	4,304,753	4,077,409
	342,587	414,731	435,582	454,784	470,163	526,083
	4,975,197	4,285,889	4,492,036	4,973,010	4,774,916	4,603,492
	1,778,341	3,948,784	4,092,165	3,856,074	4,118,759	4,007,522
	73,597	101,049	77,687	78,093	79,561	80,942
	1,551,294	1,607,999	1,693,508	1,733,222	1,774,317	1,781,988
	77,925	77,925	77,925	77,963	78,137	78,176
	3,481,157	5,735,757	5,941,285	5,745,352	6,050,773	5,948,627
	4,691,246	4,701,888	4,691,163	4,696,764	4,794,688	4,793,276
	50,000	25,000	-	-	-	-
	3,082,064	3,082,064	3,082,064	3,082,064	3,082,064	3,082,064
	135,000	185,100	185,641	189,234	193,012	196,951
	975,000	975,000	995,000	1,060,000	1,090,000	1,130,000
	700,000	2,370,000	2,490,000	2,610,000	2,740,000	2,880,000
	100,000	100,000	125,000	150,000	150,000	150,000
	100,000	100,000	100,000	100,000	100,000	100,000
	-	-	-	-	-	-
	450,000	450,000	450,000	450,000	450,000	450,000
	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)
	62,453,212	71,996,646	72,379,237	74,799,800	76,129,605	77,326,343
\$	10,981,448	356,837	164,623	(913,213)	(1,116,888)	(935,792)
	43,398,687	45,985,843	40,892,680	34,301,569	25,320,422	18,424,200
	(7,944,292)	(5,000,000)	(6,305,734)	(7,617,934)	(5,329,334)	(2,758,334)
\$	46,435,843	41,342,680	34,751,569	25,770,422	18,874,200	14,730,074

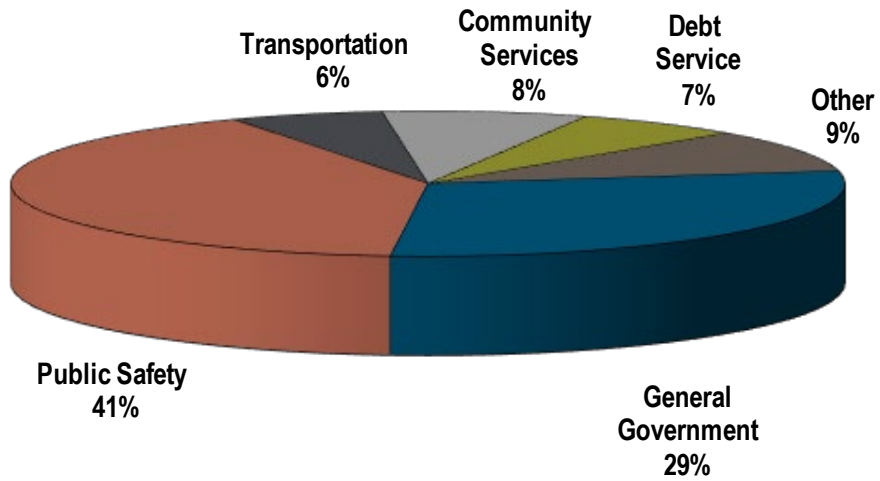
GENERAL FUND REVENUES FY24



GENERAL FUND REVENUES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Property Taxes	\$ 35,591	49%	\$ 38,954	54%
Sales Taxes	19,718	27%	19,739	27%
Federal & State Revenues	9,930	14%	6,139	9%
License, Fees & Other	4,715	6%	4,034	6%
Investment Income	1,477	2%	1,475	2%
Transfers In	1,554	2%	1,562	2%
TOTAL REVENUES	\$ 72,985	100%	\$ 71,903	100%

GENERAL FUND EXPENDITURES FY24



GENERAL FUND EXPENDITURES (\$000)

	2023 ESTIMATED		2023 BUDGET	
	Amount	Percent	Amount	Percent
General Government	\$ 18,202	29%	\$ 21,030	29%
Public Safety	25,961	42%	29,406	41%
Transportation	4,975	8%	4,286	6%
Community Services	3,481	6%	5,736	8%
Debt Services	4,691	8%	4,702	7%
Other Expenses	5,142	8%	6,837	9%
TOTAL EXPENDITURES	\$ 62,453	100%	\$ 71,997	100%

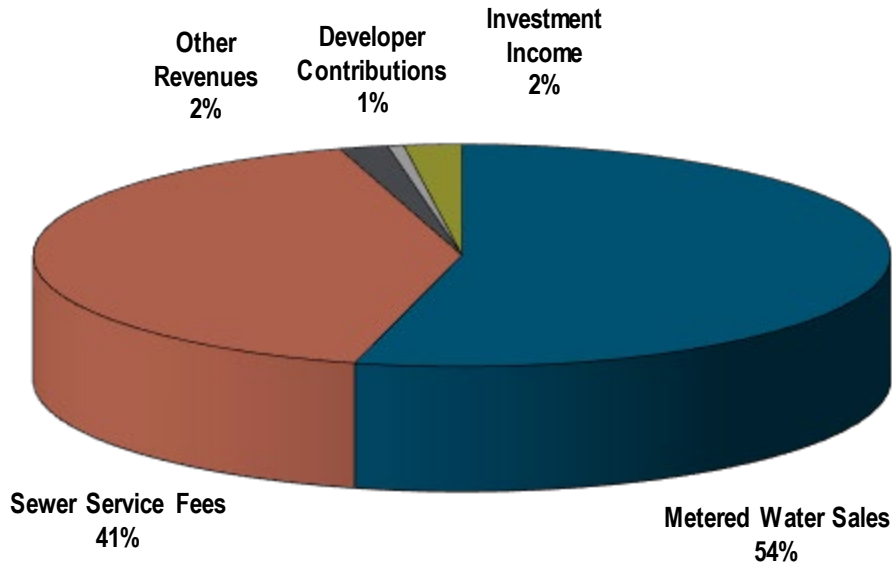
UTILITY FUND BUDGET SUMMARY

	Actual FY21	Actual FY22	Budget FY23
OPERATING REVENUES			
Metered Water Sales	\$ 5,366,005	5,677,873	5,675,000
Sewer Service Fees	3,293,789	3,924,034	4,400,000
Other Revenue	316,920	311,016	254,000
Total Operating Revenues	8,976,714	9,912,923	10,329,000
OPERATING EXPENSES			
Water	4,336,009	4,944,447	5,159,328
Sewer	1,848,013	2,120,328	2,116,021
Sewage Treatment	1,823,594	2,665,151	2,550,000
Total Operating Expenses	8,007,616	9,729,926	9,825,349
OPERATING INCOME	969,098	182,997	503,651
NONOPERATING REVENUES (EXPENSES)			
Contributions from Developers	168,226	537,321	110,000
Investment Income	12,252	27,619	25,000
Grants	-	2,100,000	3,701,138
Utility Debt Service	-	(72,264)	(65,225)
Net Non-Operating Revenues (Expenses)	180,478	2,592,676	3,770,913
NET INCOME	1,149,576	2,775,673	4,274,564
Other Receipts			
Debt Proceeds	-	2,103,977	-
Depreciation	2,047,449	2,141,562	2,274,475
Total Other Receipts	2,047,449	4,245,539	2,274,475
Other Expenses			
Bonds Payable	-	55,000	65,000
Major Construction	592,329	341,208	7,238,603
Infrastructure (Water & Sewer)	921,065	700,921	660,000
Total Other Expenses	1,513,394	1,097,129	7,963,603
Total Net Position - Beginning	52,248,330	53,397,906	54,496,499
Total Net Position - Ending	\$ 53,397,906	56,173,579	58,771,063

UTILITY FUND BUDGET SUMMARY

	Estimate FY23	Budget FY24	Projected			
			FY25	FY26	FY27	FY28
\$	6,400,200	6,200,000	6,262,000	6,324,620	6,387,866	6,451,745
	4,935,000	4,750,000	4,797,500	4,845,475	4,893,930	4,942,869
	264,814	209,000	213,340	215,694	217,979	220,295
	11,600,014	11,159,000	11,272,840	11,385,789	11,499,775	11,614,909
	5,031,663	6,027,492	6,124,321	6,193,451	6,415,928	6,681,293
	2,096,793	2,296,049	2,388,325	2,504,773	2,555,382	2,638,178
	3,083,000	2,650,000	2,729,500	2,811,385	2,895,727	2,982,598
	10,211,456	10,973,541	11,242,146	11,509,609	11,867,037	12,302,069
	1,388,558	185,459	30,694	(123,820)	(367,262)	(687,160)
	30,000	70,000	77,000	79,310	81,010	82,760
	372,312	250,000	250,000	255,000	260,100	265,302
	2,601,138	-	-	-	-	-
	(65,225)	(61,975)	(58,600)	(55,100)	(51,475)	(47,600)
	2,938,225	258,025	268,400	279,210	289,635	300,462
	4,326,783	443,484	299,094	155,390	(77,627)	(386,698)
	-	-	-	-	-	-
	2,172,926	2,427,509	2,527,604	2,622,354	2,703,154	2,854,654
	2,172,926	2,427,509	2,527,604	2,622,354	2,703,154	2,854,654
	65,000	65,000	70,000	70,000	75,000	80,000
	5,357,717	8,663,603	2,175,000	610,000	-	1,200,000
	704,750	1,150,275	650,000	1,030,000	1,054,000	1,295,000
	6,127,467	9,878,878	2,895,000	1,710,000	1,129,000	2,575,000
	56,173,579	60,500,362	60,943,846	61,242,940	61,398,330	61,320,703
\$	60,500,362	60,943,846	61,242,940	61,398,330	61,320,703	60,934,005

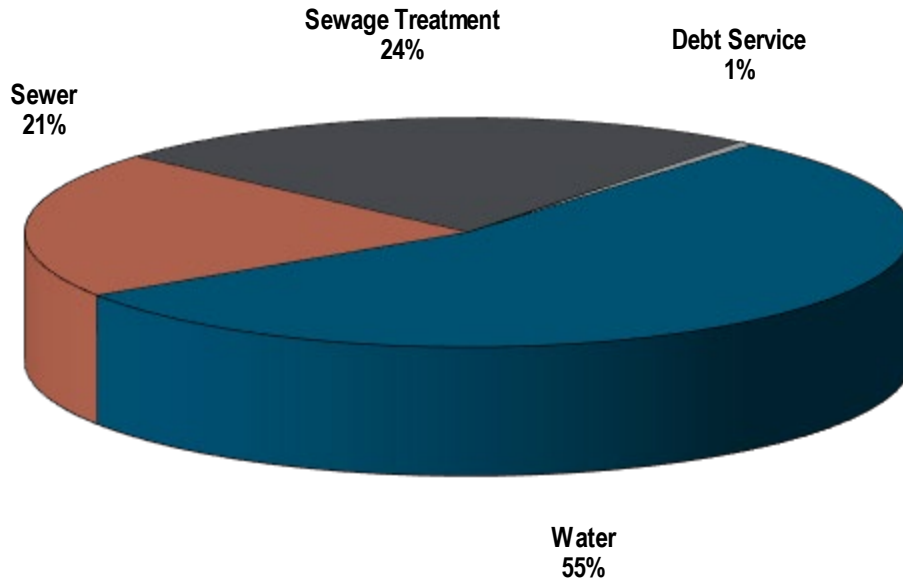
UTILITY FUND REVENUES FY24



UTILITY FUND REVENUES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Metered Water Sales	\$ 6,400	53%	\$ 6,200	54%
Sewer Service Fees	4,935	41%	4,750	41%
Other Revenue	265	2%	209	2%
Contributions from Developers	30	0%	70	1%
Investment Income	372	3%	250	2%
TOTAL REVENUES	\$ 12,002	100%	\$ 11,479	100%

UTILITY FUND EXPENSES FY24



UTILITY FUND EXPENSES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Water	\$ 5,032	49%	\$ 6,027	55%
Sewer	2,097	20%	2,296	21%
Sewage Treatment	3,083	30%	2,650	24%
Utility Debt Service	65	1%	62	1%
TOTAL EXPENSES	\$ 10,277	100%	\$ 11,036	100%

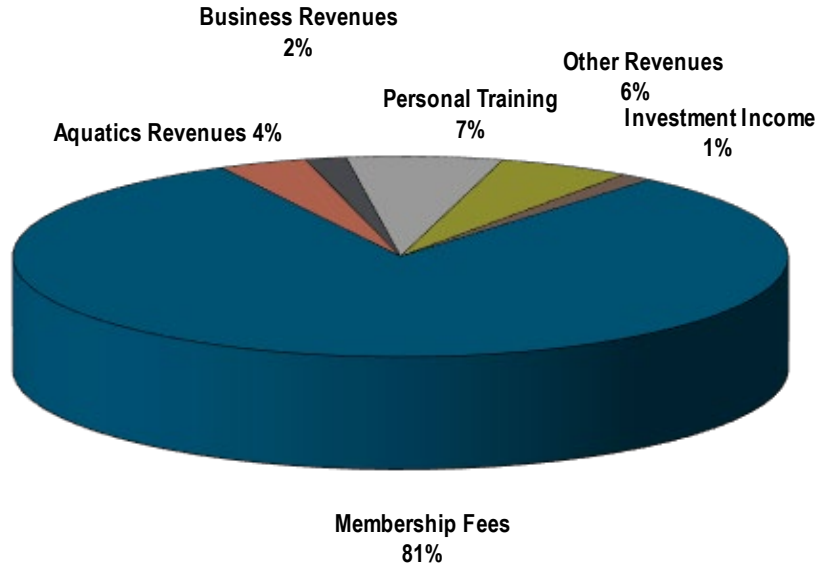
GERMANTOWN ATHLETIC CLUB FUND BUDGET SUMMARY

	Actual FY21	Actual FY22	Budget FY23
OPERATING REVENUES			
Membership Fees	\$ 2,341,246	3,040,457	3,520,000
Aquatics Revenues	124,304	176,235	146,536
Business Revenues	79,222	79,222	79,222
Personal Training Revenues	165,860	222,433	286,619
Other Revenues	218,705	205,057	226,990
TOTAL OPERATING REVENUES	2,929,337	3,723,404	4,259,367
OPERATING EXPENSES			
Recreation	2,831,795	3,122,064	3,523,179
Aquatics	615,653	740,465	740,930
TOTAL OPERATING EXPENSES	3,447,448	3,862,529	4,264,109
OPERATING INCOME	(518,111)	(139,125)	(4,742)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	2,691	3,485	500
Interest Payment	(1,656)	-	-
Lease Interest	-	(9,830)	-
Contribution from (to) other funds	-	-	-
Total	1,035	(6,345)	500
NET INCOME (LOSS)	(517,076)	(145,470)	(4,242)
Other Receipts			
Depreciation	685,623	916,488	696,225
Total Other Receipts	685,623	916,488	696,225
Other Expenses			
Debt Payable	125,000	-	-
Infrastructure	137,950	175,160	25,000
Other Assets	277,157	90,218	65,000
Total Other Expenses	540,107	265,378	90,000
Total Net Position-Beginning	17,514,087	16,997,011	16,882,202
Total Net Position-Ending	\$ 16,997,011	16,851,541	16,877,960

GERMANTOWN ATHLETIC CLUB FUND BUDGET SUMMARY

	Estimate FY23	Budget FY24	Projected			
			FY25	FY26	FY27	FY28
\$	3,531,100	3,745,100	3,901,125	4,016,406	4,135,127	4,257,393
	168,536	170,222	175,329	177,082	178,853	180,641
	79,222	79,222	79,222	79,222	79,222	79,222
	254,000	300,000	309,000	312,090	315,211	318,363
	244,515	253,945	261,563	264,179	266,821	269,489
	4,277,373	4,548,489	4,726,239	4,848,979	4,975,234	5,105,108
	3,353,552	3,718,953	3,887,642	3,993,832	4,107,626	4,226,142
	738,388	810,654	832,302	853,841	876,530	900,047
	4,091,940	4,529,607	4,719,944	4,847,673	4,984,156	5,126,189
	185,433	18,882	6,295	1,306	(8,922)	(21,081)
	60,000	62,000	62,620	63,246	63,879	64,517
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	60,000	62,000	62,620	63,246	63,879	64,517
	245,433	80,882	68,915	64,552	54,957	43,437
	696,225	711,225	787,725	787,725	787,725	787,725
	696,225	711,225	787,725	787,725	787,725	787,725
	-	-	-	-	-	-
	10,000	1,040,000	-	50,000	-	-
	48,553	63,000	42,000	-	-	-
	58,553	1,103,000	42,000	50,000	-	-
	16,851,541	17,096,974	17,177,856	17,246,771	17,311,323	17,366,279
\$	17,096,974	17,177,856	17,246,771	17,311,323	17,366,279	17,409,716

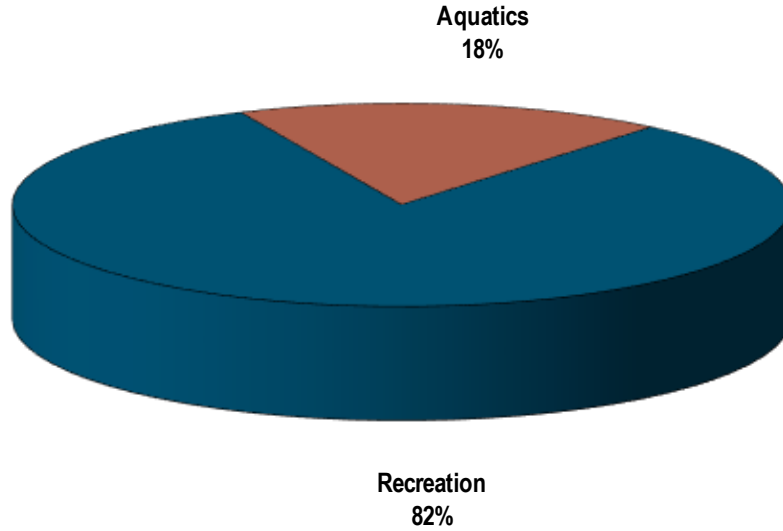
GERMANTOWN ATHLETIC CLUB FUND REVENUES FY24



GAC FUND REVENUES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Membership Fees	\$ 3,531	81%	\$ 3,745	81%
Aquatics Revenues	169	4%	170	4%
Business Revenues	79	2%	79	2%
Personal Training	254	6%	300	7%
Other Revenues	245	6%	254	6%
Investment Income	60	1%	62	1%
TOTAL REVENUES	\$ 4,337	100%	\$ 4,610	100%

GERMANTOWN ATHLETIC CLUB FUND EXPENSES FY24



GAC FUND EXPENSES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Recreation	\$ 3,354	82%	\$ 3,719	82%
Aquatics	738	18%	811	18%
TOTAL EXPENSES	\$ 4,092	100%	\$ 4,530	100%

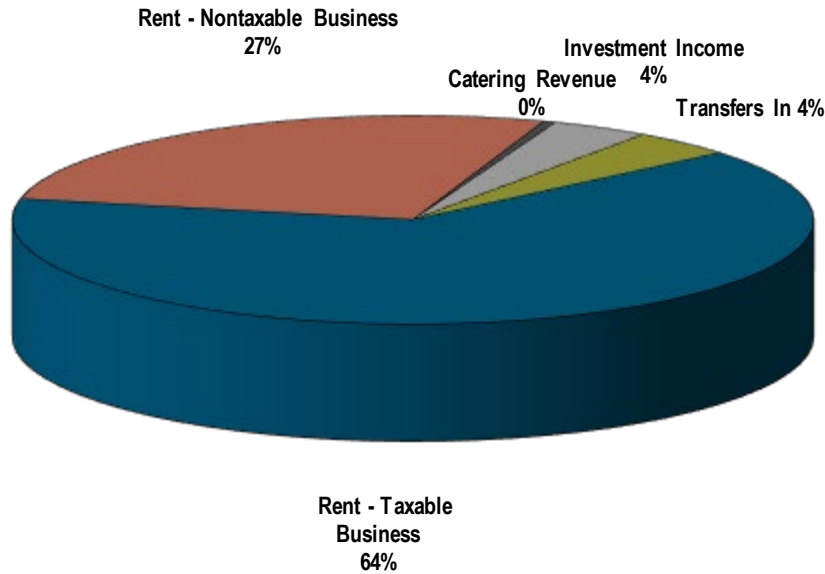
GREAT HALL FUND BUDGET SUMMARY

	Actual FY21	Actual FY22	Budget FY23
OPERATING REVENUES			
Rent - Taxable Business	\$ 104,588	269,086	309,726
Rent - Nontaxable Business	53,650	172,837	155,796
Other Revenue	2	2	-
Catering Revenue	245	1,594	933
TOTAL OPERATING REVENUES	158,485	443,519	466,455
OPERATING EXPENSES			
Communications	500	500	600
Allocations	18,776	20,262	21,467
Other Maint.	61,658	61,215	69,850
Personnel	189,630	190,390	220,424
Professional Fees	8,362	13,166	19,000
Supplies	5,255	11,850	10,208
Utilities	40,273	51,354	49,755
Rent	84,851	96,612	97,722
Grants	-	-	-
Depreciation	78,721	65,876	42,738
TOTAL OPERATING EXPENSES	488,026	511,225	531,764
OPERATING INCOME (LOSS)	(329,541)	(67,706)	(65,309)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	801	1,118	-
Interest Payment	(644)	-	-
Contribution from other funds	230,000	150,000	50,000
Total	230,157	151,118	50,000
NET INCOME (LOSS)	(99,384)	83,412	(15,309)
Other Receipts			
Depreciation	78,721	65,876	42,738
Total Other Receipts	78,721	65,876	42,738
Other Expenses			
Infrastructure	39,568	-	-
Total Other Expenses	39,568	-	-
Total Net Position-Beginning	858,249	758,865	810,255
Total Net Position-Ending	\$ 758,865	842,277	794,946

GREAT HALL FUND BUDGET SUMMARY

	Estimate FY23	Budget FY24	Projected			
			FY25	FY26	FY27	FY28
\$	376,958	389,107	400,780	412,804	425,188	437,943
	154,369	163,960	168,879	173,945	179,164	184,538
	-	-	-	-	-	-
	2,713	2,940	3,028	3,119	3,213	3,309
	534,040	556,007	572,687	589,868	607,564	625,791
	535	600	600	600	600	600
	21,467	23,223	23,687	24,053	24,534	25,024
	67,021	71,850	73,294	74,767	76,450	78,170
	220,599	232,356	241,888	250,932	260,547	270,567
	21,598	26,914	27,452	28,001	28,561	29,133
	11,086	7,400	7,611	7,764	7,939	8,117
	50,425	51,455	52,227	53,271	54,337	55,424
	98,130	99,622	99,622	100,032	100,500	100,979
	-	-	-	-	-	-
	37,266	37,266	32,272	38,666	38,185	35,967
	528,127	550,686	558,653	578,087	591,653	603,980
	5,913	5,321	14,034	11,781	15,911	21,810
	22,600	24,000	24,240	24,482	24,727	24,974
	-	-	-	-	-	-
	50,000	25,000	-	-	-	-
	72,600	49,000	24,240	24,482	24,727	24,974
	78,513	54,321	38,274	36,263	40,638	46,785
	37,266	37,266	32,272	38,666	38,185	35,967
	37,266	37,266	32,272	38,666	38,185	35,967
	-	275,000	-	-	-	-
		275,000	-	-	-	-
	842,277	920,790	975,111	1,013,385	1,049,648	1,090,286
\$	920,790	975,111	1,013,385	1,049,648	1,090,286	1,137,071

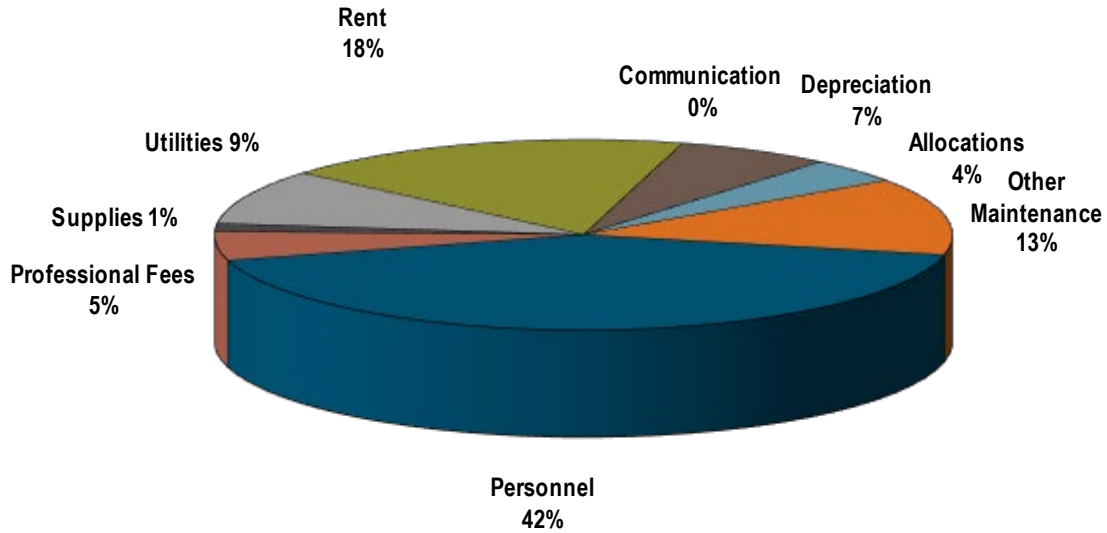
GREAT HALL FUND REVENUES FY24



GREAT HALL FUND REVENUES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Rent - Taxable Business	\$ 377	62%	\$ 389	64%
Rent - Nontaxable Business	154	25%	164	27%
Catering Revenue	3	0%	3	0%
Investment Income	23	4%	24	4%
Transfers In	50	8%	25	4%
TOTAL REVENUES	\$ 607	100%	\$ 605	100%

GREAT HALL FUND EXPENSES FY24



GREAT HALL FUND EXPENSES (\$000)

	2023 ESTIMATED		2024 BUDGET	
	Amount	Percent	Amount	Percent
Allocations	\$ 21	4%	\$ 23	4%
Other Maintenance	67	13%	72	13%
Personnel	221	42%	232	42%
Professional Fees	22	4%	27	5%
Communication	1	0%	1	0%
Supplies	11	2%	7	1%
Utilities	50	10%	51	9%
Rent	98	19%	100	18%
Depreciation	37	7%	37	7%
TOTAL EXPENSES	\$ 528	100%	\$ 551	100%

SOLID WASTE FUND BUDGET SUMMARY

	Actual FY21	Actual FY22	Budget FY23
OPERATING REVENUES			
Solid Waste Fees	\$ 5,037,614	4,813,312	4,969,552
Grants	-	882	-
Recycling Reimbursement	1,241	-	1,500
Other Revenues	33,341	32,339	35,000
TOTAL OPERATING REVENUES	5,072,196	4,846,533	5,006,052
OPERATING EXPENSES			
Communication	478	1,829	15,600
Personnel	45,830	77,534	138,747
Professional Fees	-	-	25,000
Supplies	31,008	90,690	50,000
Allocations	-	-	-
Depreciation	15,474	15,474	15,474
Contract Services	4,492,212	5,332,405	5,108,860
TOTAL OPERATING EXPENSES	4,585,002	5,517,932	5,353,681
OPERATING INCOME	487,194	(671,399)	(347,629)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	2,626	3,195	2,500
Total Nonoperating Revenues	2,626	3,195	2,500
NET INCOME/(LOSS)	489,820	(668,204)	(345,129)
Other Receipts			
Depreciation	15,474	15,474	15,474
Total Other Receipts	15,474	15,474	15,474
Other Expenses			
Other Assets	-	-	-
Total Other Expenses	-	-	-
Total Net Position-Beginning	1,148,690	1,638,510	821,706
Total Net Position Ending	\$ 1,638,510	970,306	476,577

SOLID WASTE FUND BUDGET SUMMARY

Estimate	Budget	Projected				
		FY23	FY24	FY25	FY26	FY27
\$	4,969,552	4,981,585	4,981,585	4,981,585	4,981,585	4,981,585
	740,282	4,364	4,364	4,364	4,364	4,364
	-	-	-	-	-	-
	35,000	35,000	35,000	35,000	35,000	35,000
	5,744,834	5,020,949	5,020,949	5,020,949	5,020,949	5,020,949
	15,600	15,600	15,600	15,600	15,600	15,700
	135,677	168,193	173,606	180,452	187,881	195,621
	25,000	-	-	-	-	-
	50,000	53,000	53,050	53,101	53,153	53,206
	-	1,000	1,000	1,000	1,000	1,000
	15,474	15,474	26,474	26,474	11,000	11,000
	4,783,860	5,341,452	5,430,150	5,504,489	5,654,625	5,681,906
	5,025,611	5,594,719	5,699,880	5,781,117	5,923,259	5,958,433
	719,223	(573,770)	(678,931)	(760,168)	(902,310)	(937,484)
	40,000	42,000	42,420	42,844	43,273	43,705
	40,000	42,000	42,420	42,844	43,273	43,705
	759,223	(531,770)	(636,511)	(717,323)	(859,038)	(893,779)
	15,474	15,474	26,474	26,474	11,000	11,000
	15,474	15,474	26,474	26,474	11,000	11,000
	-	55,000	-	-	-	-
	-	55,000	-	-	-	-
	970,306	1,729,529	1,197,759	561,248	(156,075)	(1,015,113)
\$	1,729,529	1,197,759	561,248	(156,075)	(1,015,113)	(1,908,891)

STORMWATER FUND BUDGET SUMMARY

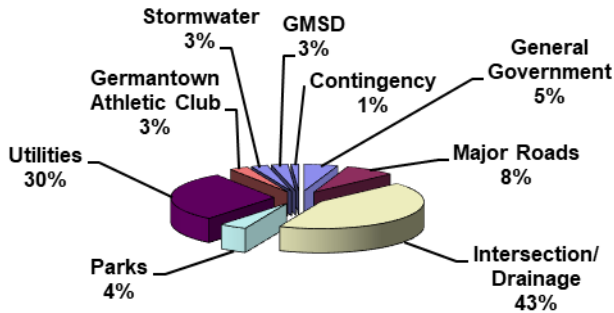
	Actual FY21	Actual FY22	Budget FY23
OPERATING REVENUES			
Stormwater Management Fee	\$ 1,042,884	2,755,612	2,844,000
Stormwater Permits	4,850	9,970	7,500
TOTAL OPERATING REVENUES	1,047,734	2,765,582	2,851,500
OPERATING EXPENSES			
Communication	1,370	2,519	5,800
Other Maintenance	28,883	127,830	170,000
Personnel	470,208	730,086	830,081
Professional Fees	-	64,527	70,000
Supplies	10,798	39,670	60,025
Utilities	487	727	1,200
Roads and Mains	243,457	275,145	410,000
Allocations	56,093	43,601	61,222
Depreciation	23,144	28,293	81,600
TOTAL OPERATING EXPENSES	834,440	1,312,398	1,689,928
OPERATING INCOME	213,294	1,453,184	1,161,572
NONOPERATING REVENUES (EXPENSES)			
Investment Income	1,698	6,072	4,000
Grants	-	6,065	-
Total Nonoperating Revenues	1,698	12,137	4,000
NET INCOME/(LOSS)	214,992	1,465,321	1,165,572
Other Receipts			
Depreciation	23,144	28,293	81,600
Total Other Receipts	23,144	28,293	81,600
Other Expenses			
Major Construction	-	66,737	980,000
Other Assets	64,090	280,704	283,000
Total Other Expenses	64,090	347,441	1,263,000
Total Net Position-Beginning	643,773	858,765	2,136,147
Total Net Position-Ending	\$ 858,765	2,324,086	3,301,719

STORMWATER FUND BUDGET SUMMARY

Estimate FY23	Budget FY24	Projected			
		FY25	FY26	FY27	FY28
\$ 2,864,050	2,864,000	2,878,320	2,907,103	2,921,639	2,950,855
8,500	7,500	8,500	8,500	9,000	11,000
2,872,550	2,871,500	2,886,820	2,915,603	2,930,639	2,961,855
5,800	6,614	6,659	6,705	6,752	6,801
165,000	174,000	178,150	182,404	186,764	191,233
785,040	981,289	1,021,771	1,062,316	1,105,372	1,150,191
75,000	120,000	120,000	120,000	76,200	76,200
64,697	63,825	64,936	66,101	67,297	68,527
1,200	1,200	1,224	1,248	1,273	1,299
395,000	542,145	547,566	553,042	558,573	564,158
50,801	71,636	73,503	76,791	79,104	81,795
67,278	131,493	179,123	199,123	207,123	299,123
1,609,816	2,092,202	2,192,932	2,267,730	2,288,458	2,439,328
1,262,734	779,298	693,888	647,874	642,180	522,528
94,000	100,000	100,000	105,000	105,000	115,000
-	-	-	-	-	-
94,000	100,000	100,000	105,000	105,000	115,000
1,356,734	879,298	793,888	752,874	747,180	637,528
67,278	131,493	179,123	199,123	207,123	299,123
67,278	131,493	179,123	199,123	207,123	299,123
1,113,372	750,000	550,000	100,000	1,950,000	250,000
283,000	145,000	165,000	100,000	200,000	280,000
1,396,372	895,000	715,000	200,000	2,150,000	530,000
2,324,086	3,680,820	4,560,118	5,354,006	6,106,880	6,854,060
\$ 3,680,820	4,560,118	5,354,006	6,106,880	6,854,060	7,491,588

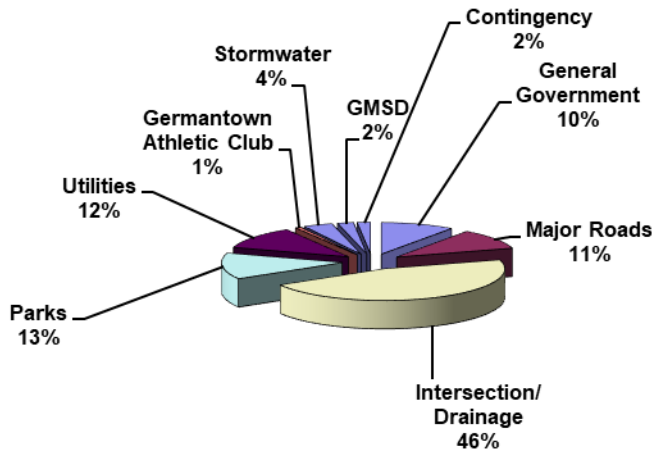
CAPITAL IMPROVEMENTS PROGRAM

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.



FY24 CIP	
General Government	\$ 1,533
Major Roads	2,310
Intersection/Drainage	12,543
Parks	1,255
Utilities	8,664
Germantown Athletic Club	850
Stormwater	750
GMSD	750
Contingency	350
TOTAL	\$ 29,004

The six-year CIP total has increased over last year's total. Contributions from intergovernmental sources will total \$49,033,700 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.



6-YEAR CIP	
General Government	\$ 11,775
Major Roads	12,592
Intersection/Drainage	54,874
Parks	15,948
Utilities	13,849
Germantown Athletic Club	850
Stormwater	4,700
GMSD	2,550
Contingency	2,100
TOTAL	\$ 119,237

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 FY24 project is provided under the Capital Improvements Program tab.

CAPITAL IMPROVEMENTS PROGRAM

CITY OF GERMANTOWN													
Capital Improvements Program - 2024 to 2029													
(in thousands)	FY23	TOTAL	EXPENDITURES						FUNDING SOURCES			STATE & FEDERAL PROJECTS	
			FY24	FY25	FY26	FY27	FY28	FY29	Reserves	Grants	Bonds		
GENERAL GOVERNMENT:													
GCT Exterior Improvements	-	400	400	-	-	-	-	-	-	400	-	-	-
City Hall Data Center FFE	-	250	-	250	-	-	-	-	-	250	-	-	-
City Hall ADA Parking	28	300	300	-	-	-	-	-	-	300	-	-	-
GCT Roofing Replacement	29	-	-	-	-	-	-	-	-	-	-	-	-
3 G Schools Transfer Payment	-	5,000	833	833	833	833	833	833	5,000	-	-	-	
Quint Fire Apparatus	4	-	-	-	-	-	-	-	-	-	-	-	-
Engine 91 F-159 Replacement	-	1,075	-	1,075	-	-	-	-	1,075	-	-	-	-
Ambulance Replacement	-	350	-	350	-	-	-	-	350	-	-	-	-
Fire Station 2	-	3,950	-	-	-	-	-	450	3,500	3,950	-	-	-
Self Contained Breathing Apparatus (SCBA Replacement)	-	450	-	-	450	-	-	-	450	-	-	-	-
Ambulance Replacement (F-171)	320	-	-	-	-	-	-	-	-	-	-	-	-
Total General Government:	381	11,775	1,533	2,508	1,283	833	1,283	4,333	11,775	-	-	-	
MAJOR ROADS:													
McVay Road Bridge Replacement	-	930	60	-	-	-	870	-	-	186	-	-	744
Milling and Overlay: FHI South of Winchester	-	2,000	200	-	-	-	1,800	-	-	400	-	-	1,600
Milling and Overlay: WRB and Neshoba	-	1,500	1,500	-	-	-	-	-	-	300	-	-	1,200
FHI Improvements Poplar to WRB	387	7,112	-	112	7,000	-	-	-	1,422	-	-	-	5,690
Poplar Avenue Culverts Replacement - Phase V	-	500	500	-	-	-	-	-	-	-	-	-	500
Poplar Avenue Culverts Replacement - Phase VI	-	550	50	-	-	-	500	-	-	-	-	-	550
Total Major Roads:	387	12,592	2,310	112	7,000	3,170	-	-	2,308	-	-	-	10,284
INTERSECTIONS & OTHER:													
Wolf River Blvd and Campbell Clinic	0	-	-	-	-	-	-	-	-	-	-	-	-
Wolf River Blvd/Gtown Rd Intersection Improvements	12,047	800	400	400	-	-	-	-	-	-	-	-	800
Signal Upgrades TIP 2020-23	-	1,772	1,772	-	-	-	-	-	18	-	-	-	1,754
Signal Upgrades TIP 2023-26	-	1,591	310	-	1,281	-	-	-	56	-	-	-	1,535
Signal Upgrades TIP 2017-20	-	-	-	-	-	-	-	-	-	-	-	-	-
Signal FHI at Crestwyn Drive	-	650	-	-	-	-	650	-	612	38	-	-	-
Signal Wolf River Blvd at Houston High School	-	588	588	-	-	-	-	-	8	-	-	-	580
Decorative Street Signs	-	50	50	-	-	-	-	-	25	25	-	-	-
Total Intersections/Other:	12,047	5,451	3,120	400	1,281	650	-	-	719	63	-	-	4,669
DRAINAGE:													
City Wide Master Drainage Plan	393	-	-	-	-	-	-	-	-	-	-	-	-
Duntreath Ditch Phase I	2,255	961	961	-	-	-	-	-	961	-	-	-	-
Duntreath Ditch Phase II	-	30,000	-	-	-	-	30,000	-	-	-	6,000	-	24,000
English Meadows	719	-	-	-	-	-	-	-	-	-	-	-	-
Green Knoll	-	150	150	-	-	-	-	-	150	-	-	-	-
Cedarwood/Mimosa Drainage	-	1,000	1,000	-	-	-	-	-	1,000	-	-	-	-
Lateral F Emergency Repairs	128	-	-	-	-	-	-	-	-	-	-	-	-
Emergency Repairs Fox Hill	100	-	-	-	-	-	-	-	-	-	-	-	-
Miller Farms Ditch	-	7,312	7,312	-	-	-	-	-	7,312	-	-	-	-
Miller Farms Ditch Phase II	-	10,000	-	-	-	-	-	10,000	-	-	3,000	-	7,000
Total Drainage:	3,594	49,423	9,423	-	-	30,000	-	10,000	9,423	-	9,000	-	31,000
PARKS:													
Park Reinvestment Projects:													
Lacrosse Field Renovations - Johnson Rd Park	285	-	-	-	-	-	-	-	-	-	-	-	-
Neighborhood Park Reinvestment Phase I	-	750	-	-	375	-	375	-	750	-	-	-	-
Lily Walk	-	373	373	-	-	-	-	-	75	-	-	-	298
Bob Hailey Access Bridge Replacement	-	200	200	-	-	-	-	-	200	-	-	-	-
Riverdale Park Reinvestment	-	775	-	775	-	-	-	-	775	-	-	-	-
Wayfinding System	101	-	-	-	-	-	-	-	-	-	-	-	-
Wayfinding System - Phases II & III	-	300	150	150	-	-	-	-	300	-	-	-	-
Cameron Brown Park Infields	46	-	-	-	-	-	-	-	-	-	-	-	-
Germantown Station Park Reinvestment Phase II	-	275	275	-	-	-	-	-	275	-	-	-	-
Special Park Projects:													
Greenway Trail Extension	-	3,400	132	-	3,268	-	-	-	680	-	-	-	2,720
Legacy Park Projects - Cameron Brown Projects	-	5,200	-	200	2,000	3,000	-	-	5,200	-	-	-	-
Pickleball Expansion & Restrooms	-	925	125	800	-	-	-	-	925	-	-	-	-
Pickering Center Expansion	-	750	-	-	-	-	-	750	750	-	-	-	-
Sport Park Site Work	-	3,000	-	1,500	1,500	-	-	-	3,000	-	-	-	-
Total Parks:	432	15,948	1,255	3,425	7,143	3,000	1,125	-	12,930	-	-	-	3,018

CAPITAL IMPROVEMENTS PROGRAM

(in thousands)	EXPENDITURES								FUNDING SOURCES			STATE & FEDERAL PROJECTS
	FY23	TOTAL	FY24	FY25	FY26	FY27	FY28	FY29	Reserves	Grants	Bonds	
GERMANTOWN ATHLETIC CLUB FUND:												
Indoor Pool Dehumidifier	-	850	850	-	-	-	-	-	850	-	-	-
Total GAC Fund:	-	850	850	-	-	-	-	-	850	-	-	-
STORMWATER FUND:												
Annual Miscellaneous Drainage Improvements	25	650	150	100	100	100	100	100	650	-	-	-
East Bridge Ditch Emergency Repairs	120	-	-	-	-	-	-	-	-	-	-	-
Allenby Lakes Mitigation	-	600	600	-	-	-	-	-	600	-	-	-
Blair Lane Drainage	-	300	-	300	-	-	-	-	300	-	-	-
Rico, Chico, Toro Culvert Replacements	512	-	-	-	-	-	-	-	-	-	-	-
Dogwood Grove 4th Addition	-	2,000	-	150	-	1,850	-	-	2,000	-	-	-
Golden Fields Culverts	-	1,150	-	-	-	-	150	1,000	1,150	-	-	-
Total Stormwater Fund:	657	4,700	750	550	100	1,950	250	1,100	4,700	-	-	-
MUNICIPAL SCHOOLS:												
HHS Fieldhouse	200	-	-	-	-	-	-	-	-	-	-	-
Dogwood Gym Floor/Upgrade	-	125	125	-	-	-	-	-	125	-	-	-
Farmington Gym Floor/Gym Upgrade	-	125	125	-	-	-	-	-	125	-	-	-
Riverdale Roof Replacement	500	500	500	-	-	-	-	-	500	-	-	-
Farmingrton Sprinkler System/Duct/Fire Alarm System Rep.	-	1,200	-	600	600	-	-	-	1,200	-	-	-
Houston Middle School Secure Entrance	500	-	-	-	-	-	-	-	-	-	-	-
Houston High Partial Roof Replacement	-	600	-	-	-	-	600	-	600	-	-	-
Total GMSD Fund:	1,200	2,550	750	600	600	-	600	-	2,550	-	-	-
UTILITY FUND:												
Southwest Water Main	-	2,350	250	2,100	-	-	-	-	2,350	-	-	-
Elevated Water Tank Phase II	1,713	-	-	-	-	-	-	-	-	-	-	-
Annexation Area Water Main Design and Construction Phase II	1,014	-	-	-	-	-	-	-	-	-	-	-
North Johnson Rd Lift Station Force Main Rerouting	-	535	-	-	535	-	-	-	535	-	-	-
Allenby/Kimbrough Outfall CIPP	-	1,000	1,000	-	-	-	-	-	1,000	-	-	-
Automated Meter Reading	-	7,039	7,039	-	-	-	-	-	7,039	-	-	-
Pine Valley Water Main Replacement	-	325	325	-	-	-	-	-	325	-	-	-
Transite Pipe Concrete Water Main - Phase I & II	-	2,400	-	-	-	-	1,200	1,200	2,400	-	-	-
Sanitary Sewer Flowmeters Phases I, II, & III	-	200	50	75	75	-	-	-	200	-	-	-
Total Utility Fund:	2,728	13,849	8,664	2,175	610	-	1,200	1,200	13,849	-	-	-
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	381	11,775	1,533	2,508	1,283	833	1,283	4,333				
Major Roads	387	12,592	2,310	112	7,000	3,170	-	-				
Intersec/Other/Drainage	15,641	54,874	12,543	400	1,281	30,650	-	10,000				
Parks	432	15,948	1,255	3,425	7,143	3,000	1,125	-				
Utilities	2,728	13,849	8,664	2,175	610	-	1,200	1,200				
Germantown Athletic Club	-	850	850	-	-	-	-	-				
Stormwater Fund	657	4,700	750	550	100	1,950	250	1,100				
GMSD	1,200	2,550	750	600	600	-	600	-				
Contingency	-	2,100	350	350	350	350	350	350				
Total CIP:	21,426	119,237	29,004	10,120	18,367	39,953	4,808	16,983				
FUNDING SUMMARY												
Reserves: General	16,842	39,255	12,560	6,306	7,618	5,329	2,758	4,683				
Utility	2,728	13,849	8,664	2,175	610	-	1,200	1,200				
Stormwater Fund	657	4,700	750	550	100	1,950	250	1,100				
GAC	-	850	850	-	-	-	-	-				
GMSD	1,200	2,550	750	600	600	-	600	-				
State/Intergovernmental/Grant:	-	49,034	5,431	490	9,439	26,674	-	7,000				
Bonds: General	-	9,000	-	-	-	-	6,000	-	3,000			
Total Funding:	21,426	119,237	29,004	10,120	18,367	39,953	4,808	16,983				

INFRASTRUCTURE REPLACEMENT PROGRAM – 2024 to 2033

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
(in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY23	Estimate FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	10 YEAR TOTAL
GENERAL FUND:													
BUILDING IMPROVEMENTS:													
GENERAL SERVICES:													
Fire Station 1 Plans Review Room HVAC System Replacement	50	50	-	-	-	-	-	-	-	-	-	-	-
Pit/Pedestal Electrical Replacement	-	12	-	-	-	-	-	-	-	-	-	-	-
City Hall Interior Lighting	-	25	-	-	-	-	-	-	-	-	-	-	-
City Hall Flooring Replacement	-	25	-	-	-	-	-	-	-	-	-	-	-
Stationary Generator Work Platform	-	25	-	-	-	-	-	-	-	-	-	-	-
Library Flooring Replacement	-	15	-	-	-	-	-	-	-	-	-	-	-
IT HVAC System	-	25	-	-	-	-	-	-	-	-	-	-	-
Concrete Work - City Hall	-	16	-	-	-	-	-	-	-	-	-	-	-
Automatic Doors - City Hall	-	15	-	-	-	-	-	-	-	-	-	-	-
Lobby Restrooms & Conference Room Improvements	-	-	-	100	-	-	-	-	-	-	-	-	100
GPAC Chiller Control Panels (30% of Total Project)	-	-	18	18	-	-	-	-	-	-	-	-	36
GPAC Chilled Water Pump Replacement (30% of Total Project)	-	-	9	-	-	-	-	-	-	-	-	-	9
Finance Restroom Improvements	-	-	-	100	-	-	-	-	-	-	-	-	100
GPAC Exterior Painting	-	-	-	-	125	-	-	-	-	-	-	-	125
ECD Roof Replacement	-	-	-	-	-	350	-	-	-	-	-	-	350
TOTAL GENERAL SERVICES	50	208	27	218	125	350	-	-	-	-	-	-	720
PARKS AND RECREATION:													
Building Flooding	-	31	-	-	-	-	-	-	-	-	-	-	-
Fire Alarm System	-	18	-	-	-	-	-	-	-	-	-	-	-
TOTAL PARKS AND RECREATION	-	49	-	-	-	-	-	-	-	-	-	-	-
GPAC:													
Building Flooding	-	91	-	-	-	-	-	-	-	-	-	-	-
Tech Booth Renovations	-	-	15	-	-	-	-	-	-	-	-	-	15
Electrical Panels - West	-	-	-	15	-	-	-	-	-	-	-	-	15
Theater Seats and Carpet	-	-	-	-	467	-	-	-	-	-	-	-	467
TOTAL GPAC	-	91	15	15	467	-	-	-	-	-	-	-	497
FIRE:													
Training Room AV System Upgrades - Station 4	75	75	-	-	-	-	-	-	-	-	-	-	-
Building Flooding	-	27	-	-	-	-	-	-	-	-	-	-	-
Station 2 Fence Enclosure	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FIRE	75	102	-	-	-	-	-	-	-	-	-	-	-
TOTAL BUILDING IMPROVEMENTS	125	451	42	233	592	350	-	-	-	-	-	-	1,217
OTHER EQUIPMENT:													
GPAC:													
Rigging Repairs	-	-	138	-	-	-	-	-	-	-	-	-	138
Clear Com Wireless	-	-	26	-	-	-	-	-	-	-	-	-	26
Wireless Microphones	-	-	12	-	-	-	-	-	-	-	-	-	12
Generator Cabling and Connection to The Grove	-	-	-	80	-	-	-	-	-	-	-	-	80
Audience Lighting	-	-	-	-	17	-	-	-	-	-	-	-	17
Lighting Control and Console Replacement	-	-	-	-	48	-	-	-	-	-	-	-	48
Mainstage Lighting Fixture Replacement	-	-	-	-	-	85	-	-	-	-	-	-	85
Mainstage Video Replacement	-	-	-	-	-	-	32	-	-	-	-	-	32
TOTAL GPAC	-	-	176	80	65	85	32	-	-	-	-	-	439
FIRE:													
Vehicle Exhaust System Maintenance	35	32	-	-	-	-	-	-	-	-	-	-	-
Ballistic Gear	63	63	-	-	-	-	-	-	-	-	-	-	-
Lucas Device	-	2	-	-	-	-	-	-	-	-	-	-	-
Station 2 Kitchen Upgrades	-	5	-	-	-	-	-	-	-	-	-	-	-
Outdoor Warning Siren Replacement	-	-	40	-	-	-	-	-	-	-	-	-	40
Tac-Med EMS Mannequin Simulator (90% Grant Funded)	-	-	100	-	-	-	-	-	-	-	-	-	100
Special Operations Rescue Tools	-	-	-	75	-	-	-	-	-	-	-	-	75
TOTAL FIRE	98	102	140	75	-	-	-	-	-	-	-	-	215
LIBRARY AND GENEALOGY CENTER:													
RFID Library Security System	-	-	25	25	25	25	-	-	-	-	-	-	100
TOTAL LIBRARY	-	-	25	25	25	25	-	-	-	-	-	-	100
TOTAL OTHER EQUIPMENT	98	102	341	180	90	110	32	-	-	-	-	-	753
MAINTENANCE EQUIPMENT:													
PARKS AND GROUNDS DIVISION:													
Billy Goat Hurricane X3000	-	12	-	-	-	-	-	-	-	-	-	-	-
Kubota MX5400DT with Loader	-	-	-	-	-	-	-	-	-	-	-	-	-
First Products VC-60	-	-	12	-	-	-	-	-	-	-	-	-	12
GPS Turf Tank Liner	-	-	60	-	-	-	-	-	-	-	-	-	60
Turco Mele Matic IV Topdresser	-	-	15	-	-	-	-	-	-	-	-	-	15
Kubota MX5400DT w/o Loader	-	-	-	30	-	-	-	-	-	-	-	-	30
John Deere Bunker Rake	-	-	-	18	-	18	-	-	-	-	-	-	36
Truckster XD	-	-	-	40	40	-	-	-	-	-	-	-	80
Grounds Maintenance Trailer (2)	-	-	-	-	20	-	-	-	-	-	-	-	20
Kubota Tractor	-	-	-	-	100	-	-	-	-	-	-	-	100
Terex Hi-Ranger HR Series Bucket Truck	-	-	-	-	-	280	-	-	-	-	-	-	280
Smithco Bunker Rake	-	-	-	-	-	-	22	-	-	-	-	-	22
Exmark Navigator Mower	-	-	-	-	-	-	-	-	-	-	-	165	165
TOTAL PARKS AND GROUNDS DIVISION	-	12	87	88	160	298	22	-	-	-	-	165	820

INFRASTRUCTURE REPLACEMENT PROGRAM – 2024 to 2033

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR
	FY23	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	TOTAL
PUBLIC WORKS:													
18HP Hot Gas Skid Pressure Washer	10	10	-	-	-	-	-	-	-	-	-	-	-
ABI Force Z23silt	35	35	-	-	-	-	-	-	-	-	-	-	-
Vermeer Stump Grinder	30	25	-	-	-	-	-	-	-	-	-	-	-
LitterKat Synthetic Turf Sweeper	11	9	-	-	-	-	-	-	-	-	-	-	-
GreensGroomer 926 w/ Finishing Brush	7	4	-	-	-	-	-	-	-	-	-	-	-
Concrete Form Trailer	-	0	-	-	-	-	-	-	-	-	-	-	-
Utility Trailer	-	0	-	-	-	-	-	-	-	-	-	-	-
Ingersoll Rand Air Compressor	-	-	31	-	-	-	-	-	-	-	-	-	31
Craco 22125 Asphalt Crack Sealer	-	-	-	65	-	-	-	-	-	-	-	-	65
Case 521 DXT Loader	-	-	-	150	-	-	-	-	-	-	-	-	150
Daewoo Forklift	-	-	-	-	35	-	-	-	-	-	-	-	35
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	93	84	31	215	125	200	-	-	60	65	65	-	761
TOTAL MAINTENANCE EQUIPMENT	93	96	118	303	285	498	22	-	60	65	65	165	1,581
FURNITURE:													
COURT:													
Furniture Update	-	-	-	20	22	20	-	-	-	-	-	-	62
TOTAL COURT	-	-	-	20	22	20	-	-	-	-	-	-	62
ADMINISTRATION:													
Furniture	-	9	-	25	-	-	-	-	-	-	-	-	25
TOTAL ADMINISTRATION	-	9	-	25	-	-	-	-	-	-	-	-	25
DEVELOPMENT:													
Klein Room Furniture	-	-	15	-	-	-	-	-	-	-	-	-	15
TOTAL DEVELOPMENT	-	-	15	-	-	-	-	-	-	-	-	-	15
PARKS AND RECREATION:													
Office Furniture	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL PARKS AND RECREATION	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL FURNITURE	-	9	25	45	22	20	-	-	-	-	-	-	87
AUTOS AND TRUCKS:													
DEVELOPMENT:													
Ford Ranger	-	-	64	-	-	-	-	-	31	-	-	-	95
Ford Explorer	-	-	45	-	-	-	-	-	-	-	-	31	76
TOTAL DEVELOPMENT	-	-	109	-	-	-	-	-	31	-	-	31	171
PUBLIC WORKS:													
Ford F-350 Crew Cab	50	50	-	-	-	-	-	-	-	-	-	-	-
Ford F-150 4x4	50	50	45	-	40	40	-	-	40	38	-	50	253
Ford F-450	-	-	75	-	-	-	-	-	-	-	-	90	165
Knuckleboom Truck	-	-	-	-	200	-	-	-	-	-	-	-	200
Sterling Dump Truck	-	-	-	-	150	-	-	-	-	-	-	-	150
Ford F-350	-	-	-	-	45	-	-	-	-	-	-	-	45
KW T370 Dump Truck	-	-	-	-	-	-	-	-	-	-	-	165	165
TOTAL PUBLIC WORKS	100	100	120	-	435	40	-	-	40	38	-	305	978
GENERAL SERVICES:													
Ford F-150	40	35	-	-	-	-	-	-	-	-	32	35	67
Ford F-350	-	-	-	-	-	35	-	-	-	-	-	-	35
Ford F-250	-	-	-	-	-	-	-	93	-	-	-	-	93
Dodge Ram	-	-	-	-	-	-	-	-	-	-	-	32	32
Ford Explorer	-	-	-	-	-	-	-	-	-	-	-	35	35
TOTAL GENERAL SERVICES	40	35	-	-	-	35	-	93	-	-	32	102	262
FIRE:													
Ford Explorer	-	45	60	-	-	-	-	-	61	-	61	-	182
Ford F-350 4x4 Crew Cab	-	-	82	-	-	-	-	-	-	-	-	-	82
Ford Expedition	-	-	60	-	-	-	-	-	61	-	-	-	121
Ford F-350 Crew Cab	-	-	-	-	-	77	-	-	-	-	-	-	77
Chevy Tahoe 4x4	-	-	-	-	-	-	65	-	-	-	-	-	65
Chevy Tahoe	-	-	-	-	-	-	-	61	-	-	-	-	61
TOTAL FIRE	-	45	202	-	-	77	65	61	122	-	61	-	588
PARKS AND RECREATION:													
Ford Escape	-	-	-	35	-	-	-	-	-	35	-	-	70
Ford F-150	-	-	-	35	-	-	-	35	-	-	-	35	105
TOTAL PARKS AND RECREATION	-	-	-	70	-	-	-	35	-	-	35	-	175
PARKS GROUNDS DIVISION:													
Ford F-150	-	-	-	-	-	-	-	-	-	-	-	-	-
Ford F-350 Crew Cab	-	-	-	-	-	-	-	-	-	-	-	50	50
TOTAL PARKS AND GROUNDS DIVISION	-	-	-	-	-	-	-	-	-	-	-	50	50
ENGINEERING:													
Ford F-150 4x4	-	-	90	31	-	76	-	-	-	-	-	-	197
Ford Ranger	-	-	-	-	-	-	-	31	-	-	-	-	31
TOTAL ENGINEERING	-	-	90	31	-	76	-	31	-	-	-	-	228
ANIMAL CONTROL:													
Dodge 1500	-	-	-	-	-	-	-	40	-	-	-	-	40
TOTAL ANIMAL CONTROL	-	-	-	-	-	-	-	40	-	-	-	-	40

INFRASTRUCTURE REPLACEMENT PROGRAM – 2024 to 2033

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR
	FY23	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	TOTAL
POLICE:													
Police Fleet FY22	-	118	-	-	-	-	-	-	-	-	-	-	-
Chevrolet Impala	35	35	-	-	-	-	-	-	-	-	-	-	-
Ford Fusion Hybrids	70	70	-	-	-	-	-	-	-	-	50	-	50
Ford Crown Vics	50	52	-	-	150	-	-	-	-	-	-	-	150
Ford Explorers PPV (7)	410	401	350	250	250	250	410	210	200	350	500	210	2,980
Chevrolet Tahoes	50	52	50	-	50	-	-	-	-	-	-	50	150
Ford Escape	-	-	35	-	-	-	-	-	-	-	-	-	35
Minivan - Surveillance Vehicle (100% Grant Funded)(GPD Only)	-	-	40	-	-	-	-	-	-	-	-	-	40
Pickup Truck (100% Grant Funded)(GPD Only)	-	-	44	-	-	-	-	-	-	-	-	-	44
Sedan - Surveillance Vehicle (100% Grant Funded)(GPD Only)	-	-	30	-	-	-	-	-	-	-	-	-	30
Sprinter Van (100% Grant Funded) (Collaborative)	-	-	198	-	-	-	-	-	-	-	-	-	198
Minivan - SWAT Officers (100% Grant Funded)(Collaborative)	-	-	43	-	-	-	-	-	-	-	-	-	43
Ford F-350 4x4 Crewcab	-	-	-	75	-	-	-	-	-	-	-	-	75
Ford F-150 Pursuit	-	-	-	50	-	-	-	-	50	-	-	-	100
Ford Explorers XLT	-	-	-	-	50	-	-	-	-	-	-	50	100
Ford Fusion	-	-	-	-	-	35	-	35	-	35	-	35	140
Chevy Malibu	-	-	-	-	-	-	-	-	-	-	70	-	70
TOTAL POLICE	615	728	790	375	500	285	410	245	250	455	550	345	4,205
TOTAL AUTOS & TRUCKS	755	908	1,311	476	935	513	550	430	443	528	643	868	6,657
RADIOS:													
INFORMATION TECHNOLOGY:													
Public Safety Radio Replacement	125	247	132	250	150	150	150	150	150	150	150	150	1,582
TOTAL I.T.	125	247	132	250	150	150	150	150	150	150	150	150	1,582
TOTAL RADIOS	125	247	132	250	150	150	150	150	150	150	150	150	1,582
COMPUTER EQUIPMENT:													
ENGINEERING:													
GIS Support Hardware	-	-	11	-	-	-	-	-	-	-	-	-	11
Wide Format Scanner	-	-	-	38	-	-	-	-	-	-	-	-	38
TOTAL ENGINEERING:	-	-	11	38	-	-	-	-	-	-	-	-	49
POLICE:													
Body Camera CAD Interface	-	4	-	-	-	-	-	-	-	-	-	-	-
TOTAL POLICE	-	4	-	-	-	-	-	-	-	-	-	-	-
INFORMATION TECHNOLOGY:													
DVD Burner Replacement	-	12	-	-	-	-	-	-	-	-	-	-	-
Card Access - Various City Buildings	15	15	-	-	-	-	-	-	-	-	-	-	-
AFIS Fingerprint Machine	15	12	-	-	-	-	15	-	-	-	-	-	15
UPS Replacements - Radio Sites (3)	110	110	-	-	-	-	-	-	-	110	-	-	110
Radio System Microwave Replacement/Upgrade	-	-	250	-	250	500	500	-	-	-	-	-	1,500
UPS Battery Replacement - FS4/City Hall	-	-	25	20	-	-	-	30	25	-	-	-	100
Security Cameras - Police	-	-	-	50	50	-	-	-	-	50	50	-	200
Council Chambers AV System (PEG)	-	-	-	-	50	-	-	-	50	-	-	-	100
Phone System Servers	-	-	-	-	35	-	-	-	-	-	35	-	70
Portable Radio Repeater	-	-	-	-	10	-	-	-	-	10	-	-	20
Tyler NWS/Enterprise Upgrade - Hardware	-	-	-	-	145	-	-	-	-	145	-	-	290
TOTAL I.T.	140	149	275	70	540	500	515	30	75	350	50	-	2,405
TOTAL COMPUTER EQUIPMENT	140	153	286	108	540	500	515	30	75	350	50	-	2,454
COMPUTER SOFTWARE:													
INFORMATION TECHNOLOGY:													
Document Management System Software	-	-	100	-	-	-	-	-	-	-	-	-	100
Project Software for Planning	-	-	30	-	-	-	-	-	-	-	-	-	30
Server Backup Software	-	-	-	30	-	-	-	-	30	-	-	-	60
Tyler NWS/Enterprise Upgrade - Software	-	-	-	135	150	-	-	-	135	150	-	-	570
TOTAL I.T.	-	-	130	165	150	-	-	-	165	150	-	-	760
POLICE:													
Body Camera CAD Interface	15	10	-	-	-	-	-	-	-	-	-	-	-
TOTAL POLICE	15	10	-	-	-	-	-	-	-	-	-	-	-
ENGINEERING:													
Pavement Condition Software	28	28	-	-	-	-	-	-	-	-	-	-	-
Enterprise GIS	-	-	-	-	-	50	50	50	50	50	50	50	350
TOTAL ENGINEERING	28	28	-	-	-	50	50	50	50	50	50	50	350
TOTAL COMPUTER SOFTWARE	43	38	130	165	150	50	50	50	215	200	50	50	1,110
OTHER ASSETS:													
ENGINEERING:													
Fireproof Plan Boxes	10	8	-	-	-	-	-	-	-	-	-	-	-
Non-Nuclear Soil and Asphalt Density Testing Gauge	-	-	-	-	18	-	-	-	-	-	-	-	18
TOTAL ENGINEERING	10	8	-	-	18	-	-	-	-	-	-	-	18
GENERAL SERVICES:													
Library Chiller Replacement	-	-	250	-	-	-	-	-	-	-	-	-	250
Library Boiler Replacements	-	-	-	75	-	-	-	-	-	-	-	-	75
TOTAL GENERAL SERVICES	-	-	250	75	-	-	-	-	-	-	-	-	325

INFRASTRUCTURE REPLACEMENT PROGRAM – 2024 to 2033

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR
	FY23	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	TOTAL
PARKS AND RECREATION:													
Dog Park Security Gates	15	15	-	-	-	-	-	-	-	-	-	-	-
Greenway Repair and Overlay	-	-	75	-	-	-	-	-	-	-	-	-	75
Park Playground Improvements	-	-	65	-	-	-	-	-	-	-	-	-	65
Houston Levee Bridge Resurfacing	-	-	-	50	-	-	-	-	-	-	-	-	50
Holiday Décor	-	-	-	75	-	-	-	-	-	-	-	-	75
Riverdale Park Gazebo	-	-	-	30	-	-	-	-	-	-	-	-	30
Johnson Rd Pier Replacement	-	-	-	70	-	-	-	-	-	-	-	-	70
Johnson Rd Park Water Feature Replacement	-	-	-	25	-	-	-	-	-	-	-	-	25
Cameron Brown Lake Retaining Wall	-	-	-	50	-	-	-	-	-	-	-	-	50
Dugout Roof Replacement - Cameron Brown Field 5	-	-	-	25	-	-	-	-	-	-	-	-	25
TOTAL PARKS AND RECREATION	15	15	140	325	-	-	-	-	-	-	-	-	465
GPAC:													
Curtain Replacement	-	-	55	-	46	-	-	-	-	-	-	-	101
Orchestra Shell Replacement	-	-	-	150	-	-	-	-	-	-	-	-	150
TOTAL GPAC	-	-	55	150	46	-	-	-	-	-	-	-	251
PUBLIC WORKS:													
Bob Hailey Dugout Roof Replacement	20	20	-	-	-	-	-	-	-	-	-	-	-
Greenway Repair and Overlay	75	75	-	-	-	-	-	-	-	-	-	-	-
Salt Canopy Replacement	-	-	36	-	-	-	-	-	-	-	-	-	36
Solar Powered Pavement Reflectors	-	-	10	-	-	-	-	-	-	-	-	-	10
Arrow Board Replacement	-	-	10	10	-	-	-	-	-	-	-	-	20
Wolf River Median Enhancement Phase II	-	-	-	150	150	125	-	-	-	-	-	-	425
TOTAL PUBLIC WORKS	95	95	56	160	150	125	-	-	-	-	-	-	66
POLICE:													
In-Car Video Systems - Police Vehicles	66	69	49	53	39	39	43	-	-	-	-	-	223
TOTAL POLICE	66	69	49	53	39	39	43	-	-	-	-	-	223
FIRE:													
Onan Generator - Fire Station 2 (Replace ATS)	-	-	20	-	132	-	-	-	-	-	-	-	152
Station 4 Training Center	-	-	50	100	-	-	-	-	-	-	-	-	150
TOTAL FIRE	-	-	70	100	132	-	-	-	-	-	-	-	302
TOTAL OTHER ASSETS	187	187	621	863	385	164	43	-	-	-	-	-	1,650
TOTAL GENERAL FUND	1,566	2,190	3,006	2,623	3,149	2,355	1,362	660	943	1,293	958	1,233	17,580
SOLID WASTE:													
AUTO & TRUCKS													
Ford F-150	-	-	40	-	-	-	-	-	-	-	-	-	-
TOTAL AUTO & TRUCKS	-	-	40	-	-	-	-	-	-	-	-	-	-
OTHER ASSETS													
Oil Bin Replacement/Canopy	-	-	15	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER ASSETS	-	-	15	-	-	-	-	-	-	-	-	-	-
TOTAL SOLID WASTE FUND	-	-	55	-	-	-	-	-	-	-	-	-	-
DRUG FUND:													
AUTO & TRUCKS:													
Polaris Ranger	60	60	-	-	-	-	-	-	-	-	-	-	-
Police Fleet Drug Fund FY22	-	21	-	-	-	-	-	-	-	-	-	-	-
Ford Expedition EL	-	-	-	60	-	-	-	-	-	-	60	-	120
Ford Explorer	-	-	-	-	-	-	50	-	-	-	-	-	50
Ford Escape	-	-	-	-	-	-	-	-	-	50	-	-	50
TOTAL AUTOS & TRUCKS	60	81	-	60	-	-	50	-	-	50	60	-	220
OTHER EQUIPMENT:													
Faro Laser Scanner	-	-	93	-	-	-	-	-	-	-	-	-	93
Sniper Rifle	-	-	15	-	-	-	-	-	-	-	-	-	15
TOTAL OTHER EQUIPMENT	-	-	108	-	-	-	-	-	-	-	-	-	108
COMPUTER EQUIPMENT:													
De-escalation training system	80	80	-	-	-	-	-	-	-	-	-	-	-
TOTAL COMPUTER EQUIPMENT	80	80	-	-	-	-	-	-	-	-	-	-	-
TOTAL DRUG FUND	140	80	108	60	-	-	50	-	-	50	60	-	220
RECREATION FUND:													
OTHER ASSETS:													
Sports Lighting & Control Upgrades	-	-	-	150	-	-	250	-	-	-	-	-	400
TOTAL OTHER ASSETS	-	-	-	150	-	-	250	-	-	-	-	-	400
OTHER EQUIPMENT:													
Weather Station and Outdoor Warning Systems	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL OTHER EQUIPMENT	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL RECREATION FUND	-	-	10	150	-	-	250	-	-	-	-	-	410

INFRASTRUCTURE REPLACEMENT PROGRAM – 2024 to 2033

City of Germantown INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY23	Estimate FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	10 YEAR TOTAL
STORMWATER FUND:													
MAINTENANCE EQUIPMENT:													
ODB Leaf Vac	-	-	-	65	-	-	-	-	-	-	-	-	65
Bobcat E35 Excavator	-	-	-	-	-	-	80	-	-	-	-	-	80
ODB Debris Vac	-	-	-	-	-	-	-	75	75	-	-	-	150
TOTAL MAINTENANCE EQUIPMENT	-	-	-	65	-	-	80	75	75	-	-	-	295
OTHER ASSETS:													
CIPP	200	200	100	100	100	200	200	200	200	200	200	200	1,700
TOTAL OTHER ASSETS	200	200	100	100	100	200	200	200	200	200	200	200	1,700
AUTO & TRUCKS:													
Ford F-450 Truck	83	83	-	-	-	-	-	-	-	-	-	90	90
Ford F-150 4x4	-	-	45	-	-	-	-	-	-	-	-	-	45
TOTAL AUTOS & TRUCKS	83	83	45	-	-	-	-	-	-	-	-	-	135
TOTAL STORMWATER FUND	283	283	145	165	100	200	280	275	275	200	200	290	2,130
GREAT HALL FUND:													
BUILDING IMPROVEMENTS:													
RTU 1 & 2 Replacements	-	-	275	-	-	-	-	-	-	-	-	-	275
TOTAL BUILDING IMPROVEMENTS	-	-	275	-	-	-	-	-	-	-	-	-	275
TOTAL GREAT HALL FUND	-	-	275	-	-	-	-	-	-	-	-	-	275
UTILITY FUND:													
LINES, WELLS AND STATION IMPROVEMENTS:													
SEWER:													
Maintenance of Sewer Collection System	350	320	350	350	350	350	350	350	350	350	350	350	3,500
Old Village / Stout Sewer Lift Station Refurbishment	-	-	-	-	380	-	-	-	-	-	-	-	380
TOTAL SEWER	350	320	350	350	730	350	350	350	350	350	350	350	3,880
WATER:													
Maintenance of Water WellField System	150	120	450	200	200	200	200	200	200	200	200	200	2,250
Water Main Maintenance	100	124	100	100	100	100	100	100	100	100	100	100	1,000
Well and Pump Rehab	-	60	130	-	-	-	-	-	-	-	-	-	130
TOTAL WATER	250	304	680	300	300	300	300	300	300	300	300	300	3,380
TOTAL LINES, WELLS & STATION IMPROVEMENTS	600	624	1,030	650	1,030	650	650	650	650	650	650	650	7,260
MAINTENANCE EQUIPMENT:													
SEWER:													
Cat 308E Trackhoe	-	-	-	-	-	-	-	165	-	-	-	-	165
International Sewer/Vacuum Truck	-	-	-	-	-	-	-	-	350	-	-	-	350
TOTAL SEWER	-	-	-	-	-	-	-	165	350	-	-	-	515
WATER:													
Turbidmeter (3)	-	21	-	-	-	-	-	-	-	-	-	-	-
Water Valve Trailer	-	-	90	-	-	-	-	-	-	-	-	-	90
Gradall Excavator 3100	-	-	-	-	-	300	-	-	-	-	-	-	300
Gradall XL4100	-	-	-	-	-	-	495	-	-	-	-	-	495
Cat 420 Backhoe	-	-	-	-	-	-	-	-	-	125	-	-	125
TOTAL WATER	-	21	90	-	-	300	495	-	-	125	-	-	1,010
TOTAL MAINTENANCE EQUIPMENT	-	21	90	-	-	300	495	165	350	125	-	-	1,525
AUTOS AND TRUCKS:													
SEWER:													
Ford F-550 Crane Truck	-	-	-	-	-	-	-	150	-	-	-	-	150
TOTAL SEWER	-	-	-	-	-	-	-	150	-	-	-	-	150
WATER:													
Dodge Dakota	30	30	-	-	-	-	-	-	-	-	-	-	-
Ford Ranger	30	30	-	-	-	32	-	-	-	64	-	32	128
Ford F-150	-	-	30	-	-	32	-	40	-	-	-	-	102
Ford F-150 4x4	-	-	-	-	-	40	-	-	-	-	35	-	75
International Dump Truck	-	-	-	-	-	-	-	165	-	-	-	-	165
Ford F-350	-	-	-	-	-	-	-	85	-	-	32	-	117
TOTAL WATER	60	60	30	-	-	104	-	290	-	64	67	32	587
TOTAL AUTOS & TRUCKS	60	60	30	-	-	104	150	290	-	64	67	32	737
TOTAL UTILITY FUND	660	705	1,150	650	1,030	1,054	1,295	1,105	1,000	839	717	682	9,522
GERMANTOWN ATHLETIC CLUB:													
OTHER ASSETS:													
Replacement of Strength Equipment	50	34	-	-	-	-	-	-	-	-	-	-	-
Chiller Control Panels	-	-	42	42	-	-	-	-	-	-	-	-	84
Pumps and Motor Replacements	-	-	21	-	-	-	-	-	-	-	-	-	21
OTHER ASSETS	50	34	63	42	-	-	-	-	-	-	-	-	105
FURNITURE:													
Lobby Furniture	15	15	-	-	-	-	-	-	-	-	-	-	-
FURNITURE	15	15	-	-	-	-	-	-	-	-	-	-	-
BUILDING IMPROVEMENTS													
Air Purification	15	-	-	-	-	-	-	-	-	-	-	-	-
Pool Bulkhead Grating	10	10	-	-	-	-	-	-	-	-	-	-	-
Pool Lights	-	-	100	-	-	-	-	-	-	-	-	-	100
Fitness Room RTU Replacement	-	-	90	-	-	-	-	-	-	-	-	-	90
Exterior Painting	-	-	-	-	50	-	-	-	-	-	-	-	50
TOTAL BUILDING IMPROVEMENTS	25	10	190	-	50	-	-	-	-	-	-	-	240
TOTAL GERMANTOWN ATHLETIC CLUB	90	59	253	42	50	-	-	-	-	-	-	-	345

INFRASTRUCTURE REPLACEMENT PROGRAM – 2024 to 2033

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR
	FY23	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	TOTAL
FLEET SERVICES FUND:													
AUTOS AND TRUCKS:													
Ford Fusion	25	25	-	-	-	-	-	-	-	-	-	-	-
Ford Explorer	-	-	90	-	-	-	-	-	-	-	-	-	90
Dodge Avenger	-	-	-	35	-	-	-	-	-	-	-	-	35
Ford F-450 Service Truck	-	-	-	-	125	-	-	-	-	-	-	-	125
Ford F-250	-	-	-	-	-	-	-	35	-	-	-	-	35
TOTAL AUTOS & TRUCKS	25	25	90	35	125	-	35	-	-	-	-	-	285
OTHER ASSETS													
A/C Machine Purchase	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL OTHER ASSETS	-	-	10	-	-	-	-	-	-	-	-	-	10
TOTAL FLEET SERVICES FUND	25	25	100	35	125	-	35	-	-	-	-	-	295
THE FARM													
OTHER ASSETS:													
Farm Park Fence	-	-	25	-	-	-	-	-	-	-	-	-	25
Green House	-	-	-	-	50	-	50	-	-	-	-	-	100
TOTAL OTHER ASSETS	-	-	25	-	50	-	50	-	-	-	-	-	125
TOTAL FARM	-	-	25	-	50	-	50	-	-	-	-	-	125
GRAND TOTAL - ALL FUNDS	2,764	3,342	5,126	3,725	4,504	3,609	3,322	2,040	2,218	2,382	1,935	2,205	30,902

DISCUSSION OF GENERAL FUND RESERVES

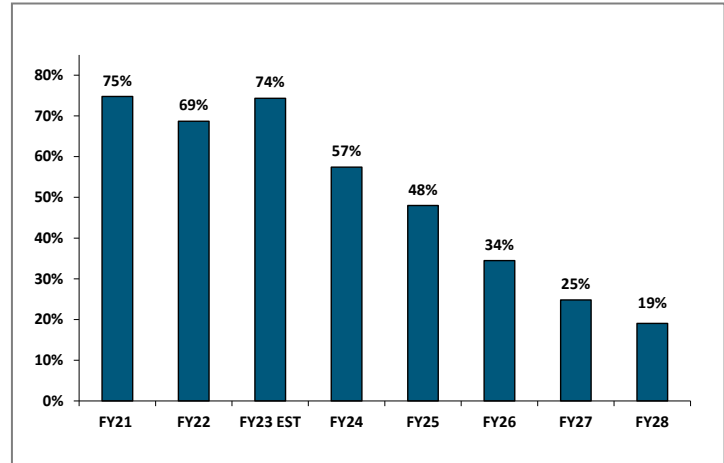
During the City's high growth period, excess revenues over expenditures were used for capital projects not funded by bond proceeds. In the past several years, General Fund reserves were used to fund a significant portion of the capital projects. Beginning in FY04, revenues from the Hall Income and Excise 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>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
CIP \$	7,944,292	5,000,000	6,305,734	7,617,934	5,329,334	2,758,334

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:

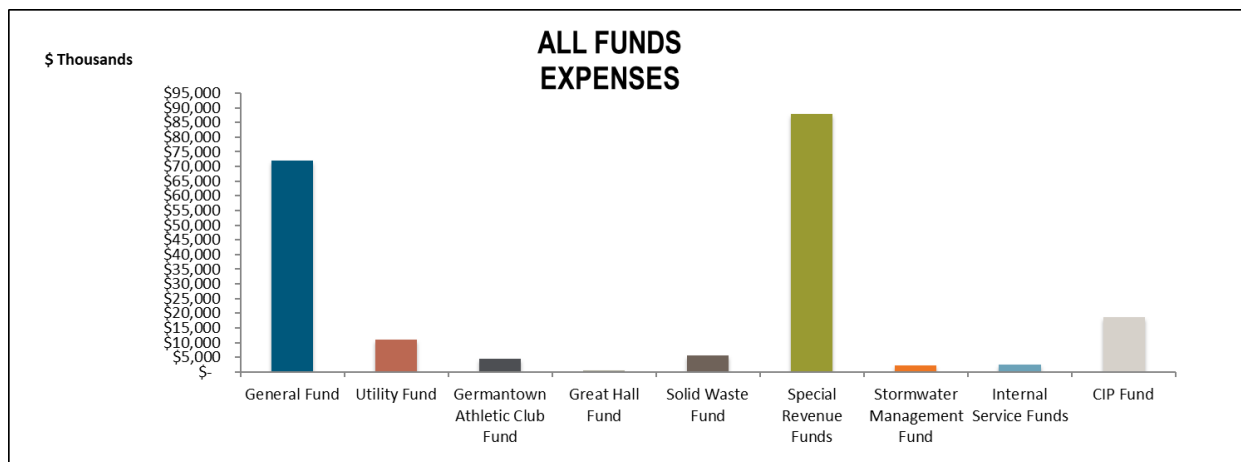
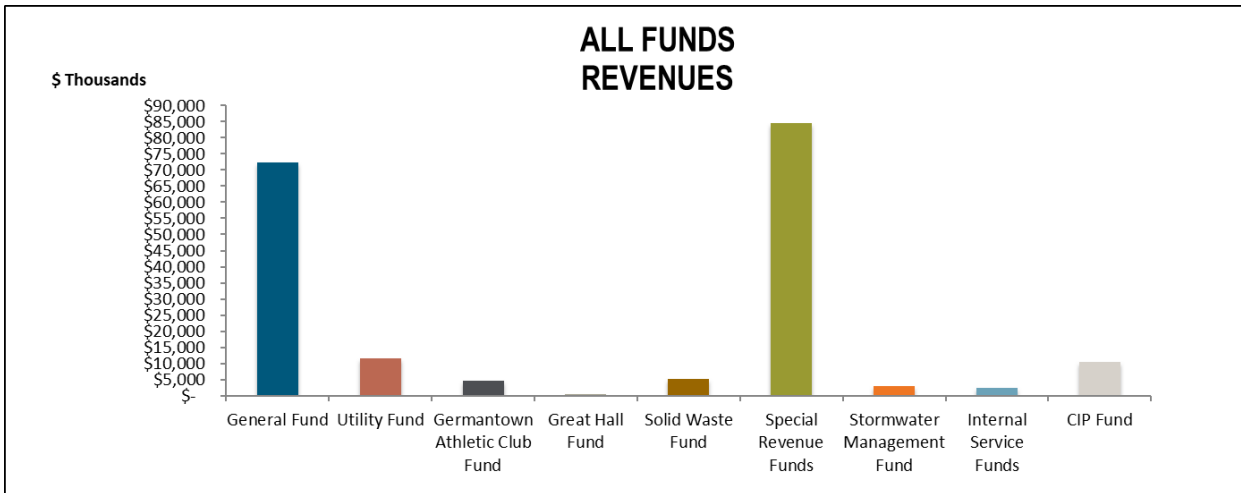


	Actual FY22	Estimated FY23	Budget FY24	Projected			
				FY25	FY26	FY27	FY28
Nonspendable	\$ 759,512	96,781	101,600	101,600	101,600	101,600	101,600
Restricted:							
Committed Emergencies & Catastrophes	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Committed Capital Asset Repl. Infrastructure	1,566,000	3,005,541	2,622,620	3,148,665	2,354,800	1,361,600	660,000
Committed Tax Anticipation	11,309,659	12,984,808	13,110,179	13,369,982	13,634,976	13,905,266	14,183,371
Committed General Debt	4,691,246	4,701,888	4,691,163	4,696,764	4,794,688	4,793,276	4,784,824
Committed Contingencies	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Assigned	3,212,109	3,212,109	3,308,472	3,407,726	3,509,958	3,615,257	3,723,715
Unassigned	21,310,161	21,434,716	16,508,645	9,026,832	374,400	(5,902,799)	(9,723,435)
Total Fund Balance	43,848,687	46,435,843	41,342,680	34,751,569	25,770,422	18,874,200	14,730,074
Operating Expenditures	63,820,906	62,453,212	71,996,646	72,379,237	74,799,800	76,129,605	77,326,343
Fund Balance as % of Expenditures	69%	74%	57%	48%	34%	25%	19%



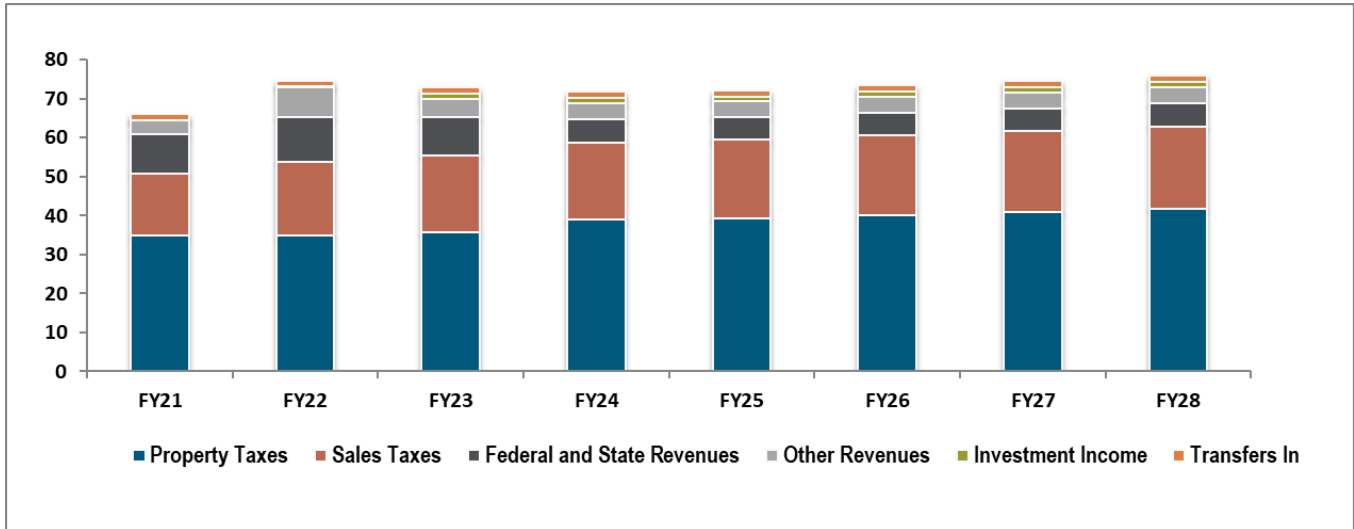
The two charts below illustrate revenues and expenses for all major funds. The section following these charts consist of budget projection summaries of revenues and expenditures by major categories, along with fund balances as of June 30, for the fiscal years 2021-2028. The graphs illustrate 8 years 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 FY23 and FY24.



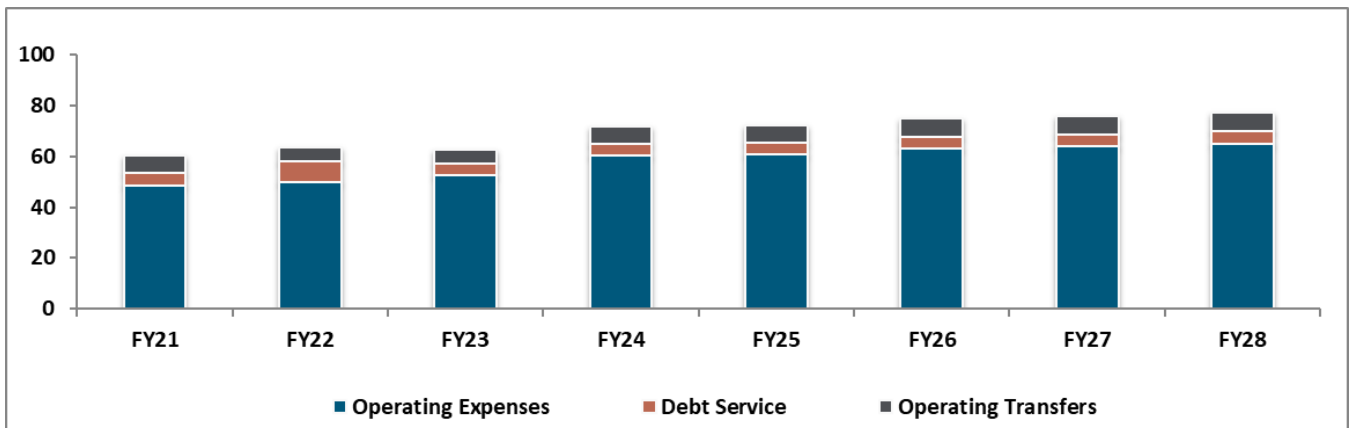
GENERAL FUND REVENUES

\$ Millions



GENERAL FUND EXPENDITURES

\$ Millions



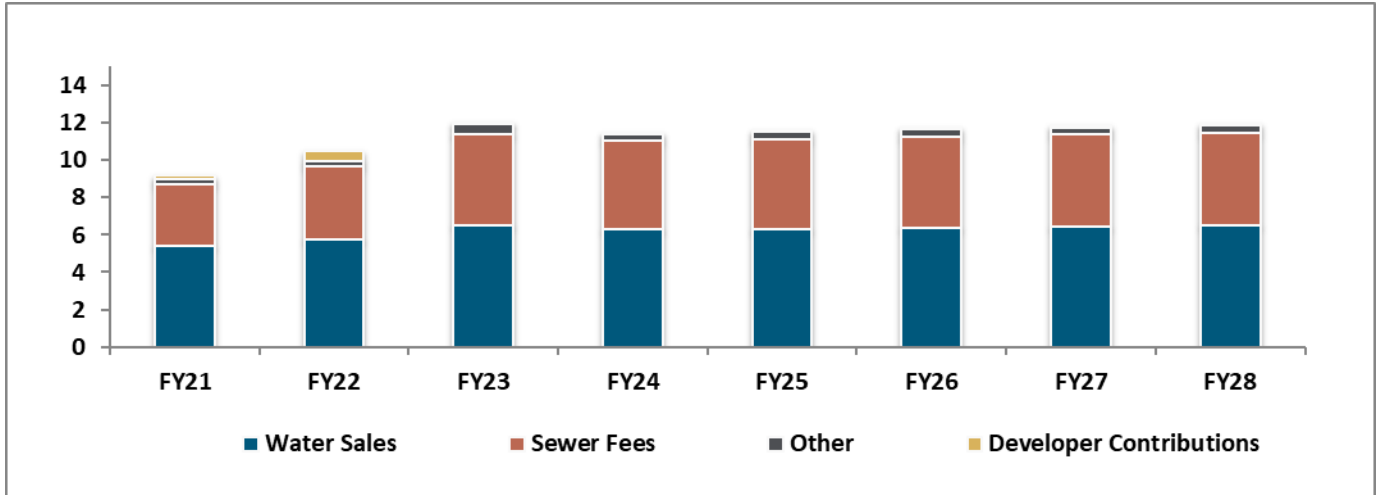
GENERAL FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
GENERAL REVENUES:									
Auto Registration	\$ 1,224	1,180	1,240	1,246	1,245	1,270	1,295	1,321	1,348
Court Fines	540	870	790	1,619	965	965	985	1,005	1,026
Franchise Fees	704	702	680	688	700	700	721	743	765
Grants	4,395	6,012	4,819	4,990	853	125	125	-	-
Interest	64	128	50	1,476	1,475	1,200	1,200	1,200	1,200
Licenses	226	309	256	256	251	252	257	262	269
Other Income	961	4,652	925	906	873	898	909	923	936
Property Taxes	34,873	34,868	34,898	35,591	38,954	39,331	40,110	40,905	41,716
Sales Taxes	15,831	18,983	17,477	19,718	19,739	20,098	20,473	20,772	21,136
State Taxes	5,724	5,398	4,913	4,940	5,286	5,670	5,748	5,790	5,875
Transfers In	1,492	1,510	1,554	1,554	1,562	1,586	1,613	1,641	1,670
Funds From Prior Periods	-	-	450	450	450	450	450	450	450
REVENUE TOTAL	66,036	74,614	68,052	73,435	72,353	72,544	73,887	75,013	76,391
EXPENDITURE BY CATEGORY:									
Personnel	36,988	36,786	37,863	36,876	42,250	43,266	44,805	46,422	48,150
Communication	268	310	401	404	430	430	439	443	448
Prof. Fees	2,689	2,775	3,429	3,422	3,587	3,589	3,646	3,675	3,705
Other Maint.	2,068	2,706	3,188	3,228	3,460	3,526	3,574	3,638	3,682
Supplies	1,411	1,684	1,836	1,938	2,447	2,068	1,953	1,994	2,036
Insurance	(17)	130	133	133	141	141	141	141	141
Rent	250	97	129	128	133	133	133	133	133
Allocations	1,397	1,513	1,616	1,577	1,778	1,828	1,902	1,958	2,024
Capital Outlay	1,236	1,189	1,596	2,190	3,006	2,598	3,173	2,335	1,362
Contingency	-	-	100	100	100	100	100	100	100
Grants	1,278	1,288	1,600	1,423	1,822	1,728	1,717	1,760	1,805
Debt Service	4,842	8,458	4,691	4,691	4,702	4,691	4,697	4,795	4,793
Operating Transfers	6,980	5,544	5,042	5,042	6,737	6,878	7,091	7,255	7,439
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	1,077	1,341	1,408	1,300	1,404	1,424	1,451	1,480	1,509
EXPENDITURE TOTAL	60,467	63,821	63,031	62,453	71,997	72,399	74,822	76,130	77,326
Excess (Deficit)	5,570	10,793	5,021	10,981	357	145	(935)	(1,117)	(936)
FUND BALANCE									
Beginning	42,933	45,227	41,159	43,399	45,986	40,893	34,282	25,320	18,424
Transf. to CIP	-	-	-	-	-	-	-	-	-
Transf. to Infrs.	-	-	-	-	-	-	-	-	-
CIP Res Inc (Dec)	(3,276)	(12,171)	(8,719)	(7,944)	(5,000)	(6,306)	(7,618)	(5,329)	(2,758)
Ending	\$ 45,227	43,849	37,461	46,436	41,343	34,732	25,728	18,874	14,730

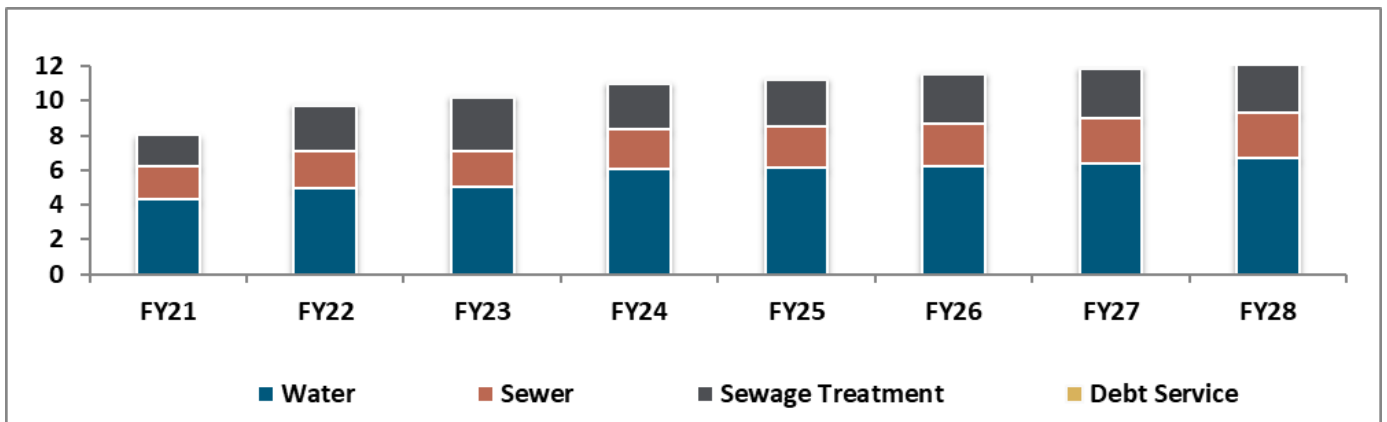
UTILITY REVENUES

\$ Millions



UTILITY EXPENSES

\$ Millions



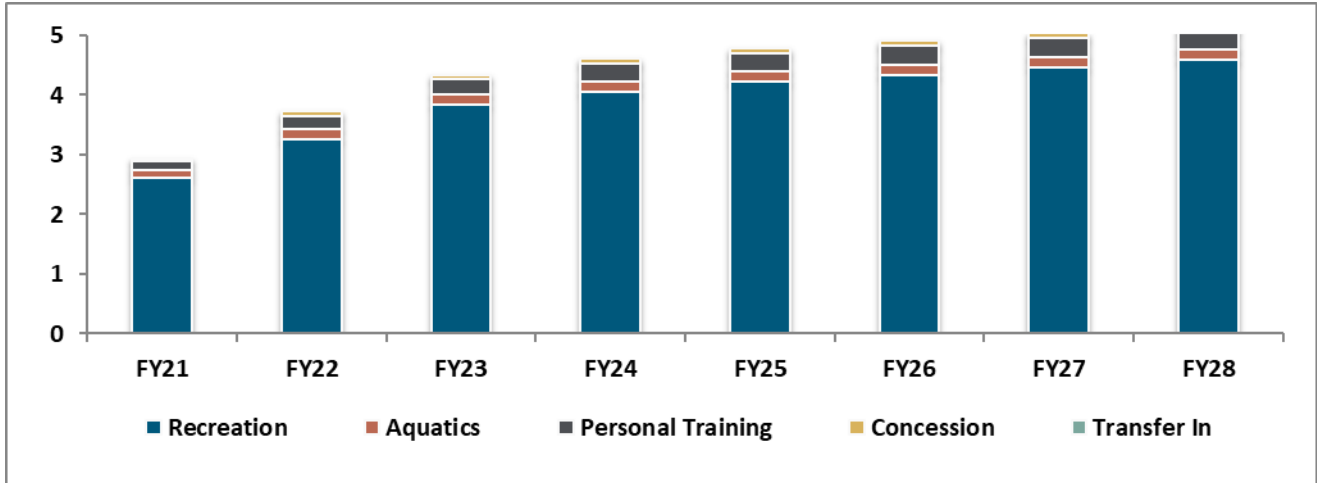
UTILITY FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual FY21	Actual FY22	Budget FY23 Budget	Estimate FY23	Budget FY24	Projected			
						FY25	FY26	FY27	FY28
REVENUES:									
Installation Charges	\$ 200	174	164	135	107	109	110	110	111
Interest	12	28	25	372	250	250	255	260	265
Contrib. Developers	168	537	110	30	70	77	79	81	83
Other Income	45	65	30	41	32	33	33	34	35
Grants		2,100	3,701	2,601					
Sewer Fees	3,294	3,924	4,400	4,935	4,750	4,798	4,845	4,894	4,943
Water Sales	5,439	5,750	5,735	6,489	6,270	6,334	6,397	6,461	6,526
TOTAL REVENUES	9,157	12,578	14,165	14,603	11,479	11,600	11,720	11,841	11,963
EXPENSES BY CATEGORY:									
Allocations	1,156	1,135	1,228	1,177	1,251	1,302	1,355	1,406	1,460
Communication	73	85	89	96	101	103	105	108	110
Debt Service	-	72	65	65	62	59	55	51	48
Depreciation	2,047	2,142	2,274	2,173	2,428	2,528	2,622	2,703	2,855
Other Maintenance	29	102	108	108	338	247	153	157	161
Personnel	1,212	1,952	1,768	1,707	2,241	2,327	2,413	2,502	2,594
Professional Fees	243	231	247	247	298	298	301	304	304
Rents	-	-	10	10	10	10	11	11	11
Insurance	-	0	11	11	11	11	12	12	12
Mains Maintenance	108	133	173	172	186	191	196	201	206
Contract Services	1,824	2,665	2,550	3,083	2,650	2,730	2,811	2,896	2,983
Supplies	154	164	244	252	299	307	315	323	332
Utilities	719	693	695	754	738	753	768	783	798
PILOT	443	429	429	423	423	436	449	462	476
TOTAL EXPENSES	8,008	9,802	9,891	10,277	11,036	11,301	11,565	11,919	12,350
NET INCOME (LOSS)	1,150	2,776	4,275	4,328	443	299	155	(78)	(387)
TOTAL NET POSITION									
Beginning	52,248	53,398	54,496	56,174	60,500	60,944	61,243	61,398	61,321
Ending	\$ 53,398	56,174	58,771	60,500	60,944	61,243	61,398	61,321	60,934
Capital Outlay	\$ 1,513	1,042	7,899	6,062	9,814	2,825	1,640	1,054	2,495

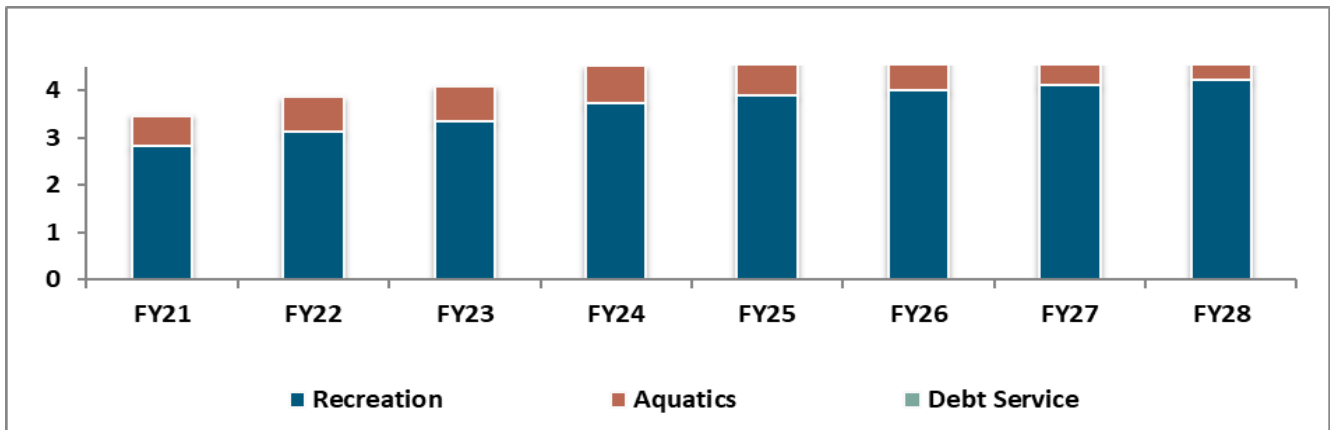
GERMANTOWN ATHLETIC CLUB REVENUES

\$ Millions



GERMANTOWN ATHLETIC CLUB EXPENSES

\$ Millions



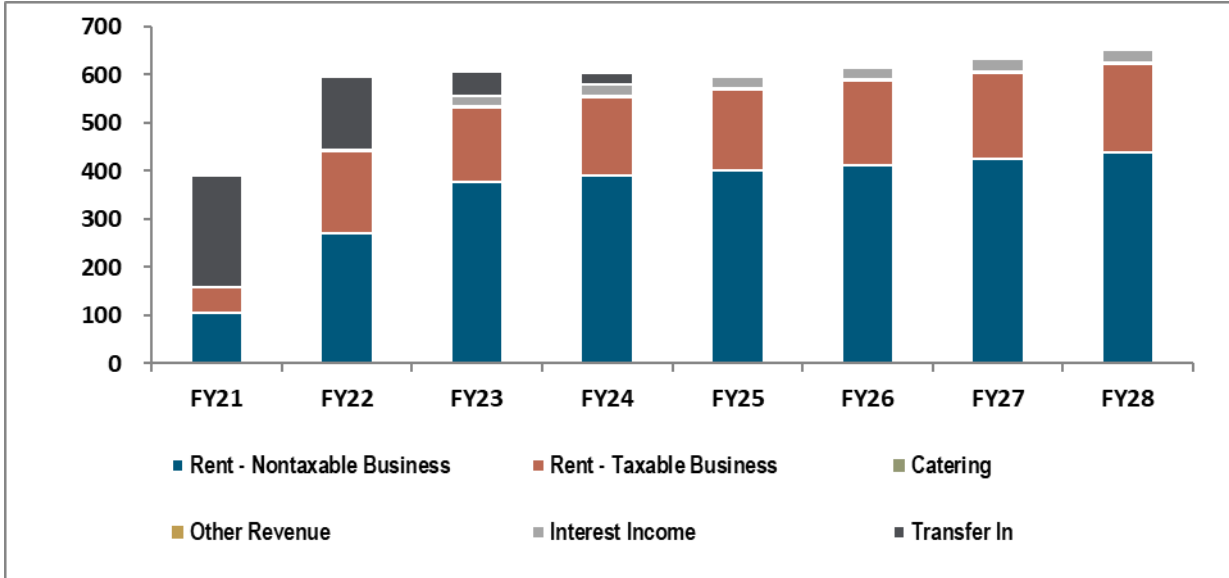
GERMANTOWN ATHLETIC CLUB FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Centre Revenue	\$ 2,605	3,250	3,767	3,835	4,057	4,219	4,337	4,458	4,583
Aquatics Revenue	124	176	147	169	170	175	177	179	181
Personal Training	166	222	287	254	300	309	312	315	318
Concession Revenue	37	78	60	80	83	85	86	87	88
TOTAL REVENUE	2,932	3,727	4,260	4,337	4,610	4,789	4,912	5,039	5,170
EXPENSES BY CATEGORY:									
Allocations	93	122	131	130	145	149	152	155	158
Communication	8	10	23	26	35	35	35	35	35
Debt Service	2	10	-	-	-	-	-	-	-
Other Maint.	112	155	171	171	174	177	181	185	189
Personnel	1,541	1,654	1,891	1,763	2,009	2,094	2,187	2,285	2,389
Professional Fees	284	358	473	438	481	490	500	510	520
Rents	234	4	240	240	258	263	268	275	281
Supplies	138	198	206	197	252	252	257	262	268
Depreciation	686	916	696	696	711	788	788	788	788
Utilities	352	445	434	432	464	470	480	489	499
Transfer Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	3,449	3,872	4,264	4,092	4,530	4,720	4,848	4,984	5,126
EXCESS (DEFICIT)	(517)	(145)	(4)	245	81	69	65	55	43
TOTAL NET POSITION									
Beginning	17,514	16,997	16,882	16,852	17,097	17,178	17,247	17,311	17,366
Ending	\$ 16,997	16,852	16,878	17,097	17,178	17,247	17,311	17,366	17,410
Capital Outlay	\$ 415	265	90	59	1,103	42	50	-	-

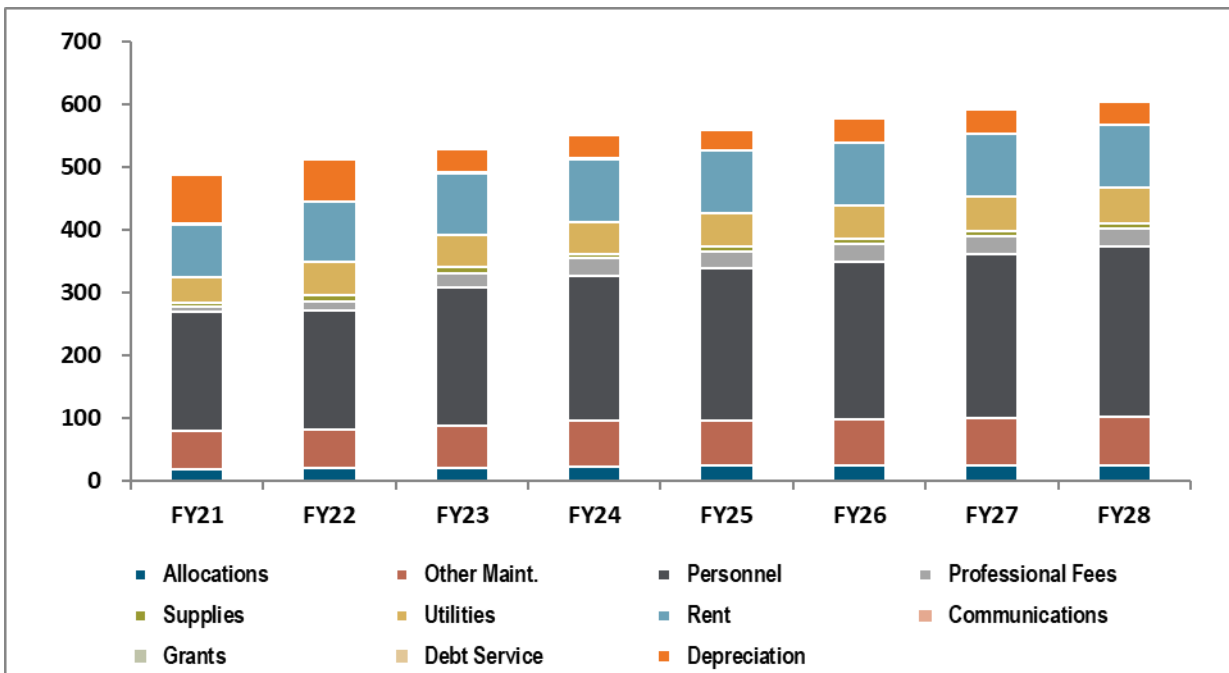
GREAT HALL REVENUES

\$ Thousands



GREAT HALL EXPENSES

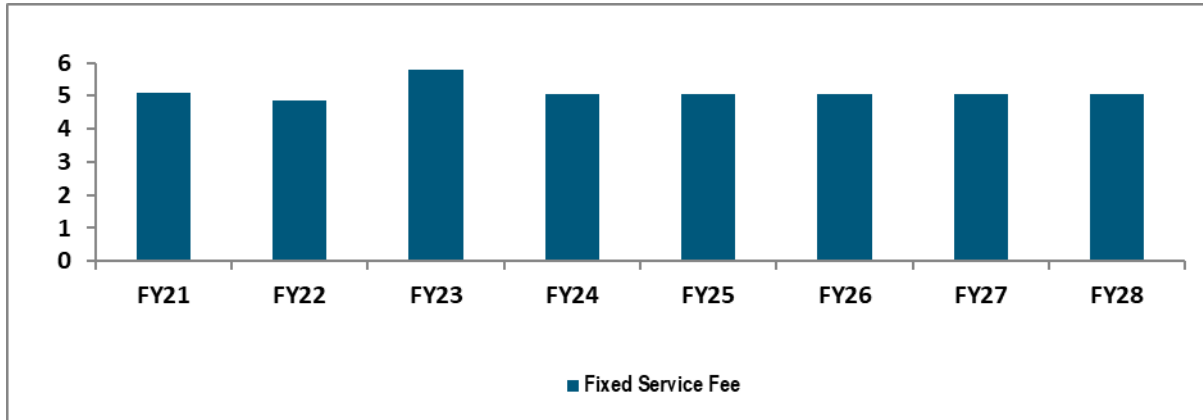
\$ Thousands



(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Business Revenue	\$ 159	445	466	557	580	597	614	632	651
Transfer In	230	150	50	50	25	-	-	-	-
TOTAL REVENUES	389	595	516	607	605	597	614	632	651
EXPENSES BY CATEGORY:									
Allocations	19	20	21	21	23	24	24	25	25
Communication	1	1	1	1	1	1	1	1	1
Debt Service	1	-	-	-	-	-	-	-	-
Other Maint	62	61	70	67	72	73	75	76	78
Personnel	190	190	220	221	232	242	251	261	271
Professional Fees	8	13	19	22	27	27	28	29	29
Rents	85	97	98	98	100	100	100	101	101
Supplies	5	12	10	11	7	8	8	8	8
Depreciation	79	66	43	37	37	32	39	38	36
Grants	-	-	-	-	-	-	-	-	-
Utilities	40	51	50	50	51	52	53	54	55
TOTAL EXPENSES	489	511	532	528	551	559	578	592	604
EXCESS (DEFICIT)	(99)	83	(15)	79	54	38	36	41	47
TOTAL NET POSITION									
Beginning	858	759	810	842	921	975	1,013	1,050	1,090
Ending	\$ 759	842	795	921	975	1,013	1,050	1,090	1,137
Capital Outlay	\$ 40	-	-	-	275	-	-	-	-

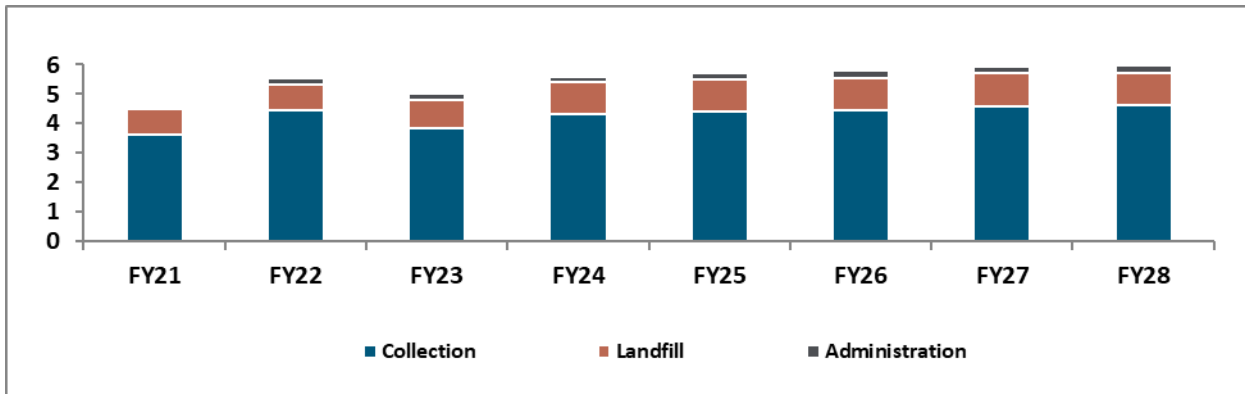
SOLID WASTE REVENUES

\$ MILLIONS



SOLID WASTE EXPENSES

\$ MILLIONS



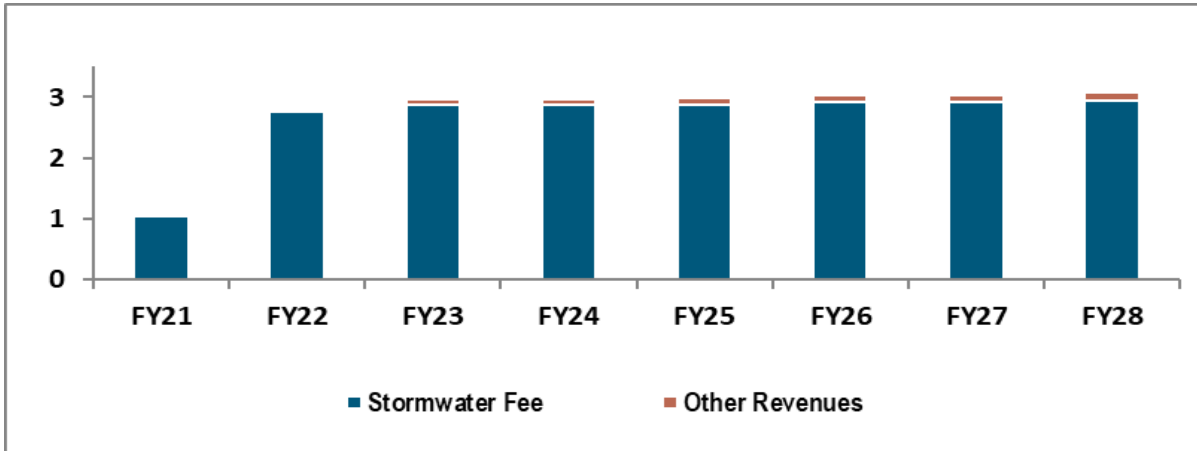
SOLID WASTE FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual FY21	Actual FY22	Budget FY23	Estimated FY23	Budget FY24	Projected			
						FY25	FY26	FY27	FY28
REVENUES:									
Fixed Service Fee	\$ 5,038	4,813	4,970	4,970	4,982	4,982	4,982	4,982	4,982
Other Revenues	37	36	39	815	81	82	82	83	83
TOTAL REVENUES	5,075	4,850	5,009	5,785	5,063	5,063	5,064	5,064	5,065
EXPENSES BY CATEGORY:									
Communication	0	2	16	16	16	16	16	16	16
Personnel	46	78	139	136	168	174	180	188	196
Prof. Fees	-	-	25	25	-	-	-	-	-
Supplies	31	91	50	50	53	53	53	53	53
Allocations	-	-	-	-	1	1	1	1	1
Depreciation	15	15	15	15	15	26	26	11	11
Contract Services	4,492	5,332	5,109	4,784	5,341	5,430	5,504	5,655	5,682
TOTAL EXPENSES	4,585	5,518	5,354	5,026	5,595	5,700	5,781	5,923	5,958
EXCESS (DEFICIT)	490	(668)	(345)	759	(532)	(637)	(717)	(859)	(894)
TOTAL NET POSITION									
Beginning	1,149	1,639	822	970	1,730	1,198	561	(156)	(1,015)
Ending	\$ 1,639	970	477	1,730	1,198	561	(156)	(1,015)	(1,909)
Capital Outlay	\$ -	-	-	-	55	-	-	-	-

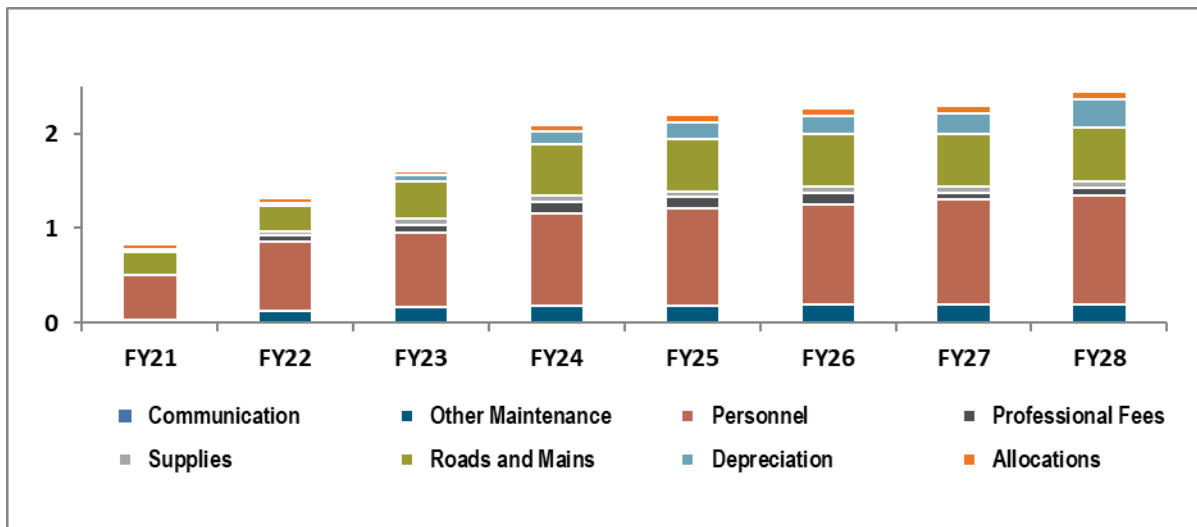
STORMWATER MANAGEMENT REVENUES

\$ MILLIONS



STORMWATER MANAGEMENT EXPENSES

\$ MILLIONS



STORMWATER MANAGEMENT FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Stormwater Management Fee	\$ 1,043	2,756	2,844	2,864	2,864	2,878	2,907	2,922	2,951
Other Revenues	7	22	12	103	108	109	114	114	126
TOTAL REVENUES	1,049	2,778	2,856	2,967	2,972	2,987	3,021	3,036	3,077
EXPENSES BY CATEGORY:									
Communication	1	3	6	6	7	7	7	7	7
Other Maintenance	29	128	170	165	174	178	182	187	191
Personnel	470	730	830	785	981	1,022	1,062	1,105	1,150
Prof. Fees	-	65	70	75	120	120	120	76	76
Supplies	11	40	60	65	64	65	66	67	69
Roads and Mains	243	275	410	395	542	548	553	559	564
Utilities	0	1	1	1	1	1	1	1	1
Depreciation	23	28	82	67	131	179	199	207	299
Allocations	56	44	61	51	72	74	77	79	82
TOTAL EXPENSES	834	1,312	1,690	1,610	2,092	2,193	2,268	2,288	2,439
EXCESS (DEFICIT)	215	1,465	1,166	1,357	879	794	753	747	638
TOTAL NET POSITION:									
Beginning	644	859	2,136	2,324	3,681	4,560	5,354	6,107	6,854
Ending	859	2,324	3,302	3,681	4,560	5,354	6,107	6,854	7,492
Capital Outlay	\$ 64	347	1,263	1,396	895	715	200	2,150	530

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

STATE STREET AID

	Actual FY21	Actual FY22	Budget FY23	Estimated FY23	Budget FY24	Projected				
						FY25	FY26	FY27	FY28	
REVENUES:										
State Street Aid	\$ 1,452	1,444	1,440	1,463	1,487	1,517	1,547	1,578	1,610	
Interest	2	7	2	96	95	3	3	3	4	
Transfer In - General Fund	3,250	1,000	700	700	2,370	2,490	2,610	2,740	2,880	
TOTAL REVENUES	4,704	2,451	2,142	2,259	3,952	4,009	4,160	4,321	4,493	
EXPENDITURES BY CATEGORY:										
Other Maintenance	199	133	300	367	330	330	330	350	350	
Electricity & Gas	951	997	975	1,010	1,000	1,020	1,040	1,061	1,082	
Str. Contract Maint	1,101	822	2,525	2,923	2,700	2,330	2,360	2,490	2,730	
City Str. Maint	312	235	350	366	438	350	370	370	410	
TOTAL EXPENDITURES	2,564	2,185	4,150	4,666	4,468	4,030	4,100	4,271	4,572	
EXCESS (DEFICIT)	2,140	265	(2,009)	(2,407)	(516) *	(21)	60	50	(79)	
FUND BALANCE:										
Beginning of Year	1,090	3,230	2,902	3,495	1,088	572	552	611	661	
Ending	\$ 3,230	3,495	894	1,088	572	552	611	661	582	

*The SSA Fund includes a planned drawdown in FY24, due to drawing down the excess in the operating transfer in FY21.

(\$000)

LIBRARY ENDOWMENT

	Actual FY21	Actual FY22	Budget FY23	Estimated FY23	Budget FY24	Projected				
						FY25	FY26	FY27	FY28	
REVENUES:										
Interest	\$ 0	1	-	-	-	-	-	-	-	
Fines	-	-	-	-	-	-	-	-	-	
TOTAL REVENUES	0	1	-	-	-	-	-	-	-	
EXPENDITURES BY CATEGORY:										
Personnel	-	-	-	-	-	-	-	-	-	
Professional Fees	-	-	-	-	-	-	-	-	-	
Supplies	-	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-	
EXCESS (DEFICIT)	0	1	-	-	-	-	-	-	-	
FUND BALANCE:										
Beginning	243	244	244	244	244	244	244	244	244	
Ending	\$ 244	244	244	244	244	244	244	244	244	

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

PICKERING COMPLEX FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Classes	\$ 7	18	33	25	26	26	26	27	27
Special Events	-	2	5	4	5	5	5	5	5
Rental	4	46	40	45	45	45	45	46	46
TOTAL REVENUES	11	67	77	74	75	75	75	77	77
EXPENDITURES BY CATEGORY:									
Allocations	3	3	3	3	4	4	4	4	4
Utilities	10	19	17	14	19	20	20	20	21
Capital Outlay	5	45	-	-	-	-	-	-	-
Professional Fees	3	16	38	28	29	29	29	29	29
Supplies	1	11	5	5	8	8	8	8	8
TOTAL EXPENDITURES	21	94	64	51	60	61	61	61	62
EXCESS (DEFICIT)	(10)	(27)	13	23	15	14	14	16	16
FUND BALANCE:									
Beginning	332	322	287	295	319	334	347	362	378
Ending	\$ 322	295	300	319	334	347	362	378	393

(\$000)

RECREATION FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Basketball Fees	\$ 4	46	68	54	60	61	61	62	62
Softball Fees	12	7	23	9	19	19	20	20	20
Sports Camps	20	10	19	19	30	30	31	31	31
Tennis Classes	14	12	14	14	14	14	14	14	15
Croquet	1	1	1	1	1	1	1	1	1
Pickleball	5	14	18	6	10	10	10	10	10
Community Education	222	493	550	550	550	561	572	584	595
Intramurals	0.1	(0.1)	-	-	-	-	-	-	-
TOTAL REVENUES	282	583	692	652	684	696	709	721	734
EXPENDITURES BY CATEGORY:									
Personnel	299	242	392	298	401	419	436	453	472
Allocations	14	16	17	17	19	18	18	18	19
Professional Fees	43	119	129	116	130	130	130	131	131
Supplies	32	47	102	70	87	87	88	89	90
Other Maintenance	13	5	11	11	6	9	9	9	9
Capital Outlay	66	102	-	-	10	150	-	-	250
TOTAL EXPENDITURES	465	530	651	512	653	812	681	701	971
EXCESS (DEFICIT)	(184)	52	41	140	31	(117)	28	20	(237)
FUND BALANCE:									
Beginning	509	325	345	377	517	548	430	458	480
Ending	\$ 325	377	386	517	548	430	458	480	242

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

FEDERAL ASSET FORFEITURE FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Forfeiture Revenue	\$ 11	3	55	7	50	55	55	55	55
TOTAL REVENUES	11	3	55	7	50	55	55	55	55
EXPENDITURES BY CATEGORY:									
Personnel	8	-	26	6	21	26	26	26	26
Supplies	12	5	30	1	30	30	30	30	30
TOTAL EXPENDITURES	20	5	55	7	50	55	55	55	55
EXCESS (DEFICIT)	(9)	(2)	-	-	-	-	-	-	-
FUND BALANCE:									
Beginning	90	81	81	79	79	79	79	79	79
Ending	\$ 81	79	81	79	79	79	79	79	79

(\$000)

DRUG ASSET FORFEITURE FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Drug Enforcement	\$ 198	358	232	350	320	320	320	320	320
TOTAL REVENUES	198	358	232	350	320	320	320	320	320
EXPENDITURES BY CATEGORY:									
Personnel	26	25	115	115	129	129	129	129	129
Communications	-	1	1	1	5	5	5	5	5
Professional Fees	0	-	-	-	-	-	-	-	-
Other Maintenance	-	-	5	1	5	5	5	5	5
Supplies	45	111	135	135	180	180	180	180	180
Utilities	-	0	-	-	-	-	-	-	-
Rents	-	-	1	1	1	1	1	1	1
Capital Outlay	21	-	140	161	108	60	-	-	50
TOTAL EXPENDITURES	93	137	397	414	428	380	320	320	370
EXCESS (DEFICIT)	105	221	(165)	(64)	(108)	(60)	-	-	(50)
FUND BALANCE:									
Beginning	368	473	487	694	630	523	463	463	463
Ending	\$ 473	694	322	630	523	463	463	463	413

*The Drug Fund includes a planned drawdown in FY24, due to drawing down the excess of fund balance in FY23.

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

General Purpose School Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
BEP/State Education funds	\$ 29,891	30,468	31,086	31,086	35,511	36,832	37,603	38,391	39,214
County taxes	18,320	18,172	18,466	18,466	18,658	19,031	19,412	19,800	20,196
Local option sales tax	8,655	9,777	9,000	9,972	9,972	10,172	10,375	10,583	10,794
Charges for services	238	204	348	348	206	210	215	219	223
Interest income	143	34	10	619	160	163	166	170	173
State grants	1,171	977	323	323	153	157	160	163	166
Mixed drink tax	153	231	204	231	240	245	250	255	260
Indirect costs	98	66	70	65	35	36	36	37	38
PEG funding	145	133	136	133	124	126	129	132	134
Sale of equipment	153	280	75	73	-	-	-	-	-
Other	42	58	21	21	21	21	22	22	23
Transfer In - General Fund	2,550	3,082	3,082	3,082	3,082	3,082	3,082	3,082	3,082
TOTAL REVENUES	61,558	63,482	62,820	64,419	68,164	70,075	71,450	72,853	74,304
EXPENDITURES BY CATEGORY:									
Personnel	45,851	45,631	50,659	50,180	53,296	54,362	55,449	56,558	57,689
Contracted services	4,607	4,668	5,923	5,723	7,252	7,397	7,545	7,696	7,850
Supplies and materials	2,374	2,290	3,298	2,998	2,437	2,486	2,535	2,586	2,638
Utilities	977	1,088	1,180	1,180	1,300	1,326	1,353	1,380	1,407
Insurance and other charges	2,038	2,156	1,693	1,677	2,879	2,936	2,995	3,055	3,116
Equipment	1,838	433	1,537	1,467	1,955	268	273	1,279	304
Other capital outlay	495	261	300	300	263	300	300	300	300
Building Construction	166	865	6,500	7,200	500	500	500	500	500
Building Improvements	2,362	1,013	500	500	500	500	500	500	500
TOTAL EXPENDITURES	60,709	58,405	71,590	71,225	70,382	70,075	71,451	73,854	74,304
EXCESS (DEFICIT)	848	5,077	(8,770)	(6,806)	(2,218)	0	(0)	(1,000)	(0)
FUND BALANCE:									
Beginning	20,995	21,843	25,919	26,920	20,114	17,896	17,896	17,896	16,896
Ending	\$ 21,843	26,920	17,150	20,114	17,896	17,896	17,896	16,896	16,895

*The General Purpose School Fund includes a planned drawdown in FY24, due to drawing down the excess of fund balance in FY23.

(\$000)

School Capital Projects

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
County Commission	1,776	1,403	1,500	996	3,702	1,000	1,000	1,000	1,000
Notes - HHAA foundation	163	-	-	-	-	-	-	-	-
Transfer In - Municipal School Projects Fund	896	4,190	2,500	868	750	600	600	-	600
TOTAL REVENUES	2,835	5,593	4,000	1,864	4,452	1,600	1,600	1,000	1,600
EXPENDITURES BY CATEGORY:									
Architects	699	23	-	-	-	-	-	-	-
Building construction	584	6,689	4,000	1,896	-	-	-	-	-
Building improvements	2,581	-	-	-	5,061	1,600	1,600	1,000	1,600
Equipment	96	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	3,961	6,712	4,000	1,896	5,061	1,600	1,600	1,000	1,600
EXCESS (DEFICIT)	(1,126)	(1,119)	-	(32)	(609)	-	-	-	-
FUND BALANCE:									
Beginning	2,886	1,760	-	641	609	(0)	(0)	(0)	(0)
Ending	\$ 1,760	641	-	609	(0)	(0)	(0)	(0)	(0)

*The School Capital Projects Fund includes a planned drawdown in FY24, due to drawing down the excess of fund balance in FY23.

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

School Cafeteria Fund

	Actual FY21	Actual FY22	Budget FY23	Estimated FY23	Budget FY24	Projected				
						FY25	FY26	FY27	FY28	
REVENUES:										
Lunch payments - child	\$ 23	3	819	880	885	903	921	940	958	
Lunch payments - adult	8	11	8	10	10	10	10	11	11	
Breakfast income	1	0	170	67	50	51	52	53	54	
A la carte sales	188	434	493	454	591	603	615	627	640	
Other state education funds	11	17	-	-	-	-	-	-	-	
USDA - lunch	801	2,138	420	394	444	453	462	472	481	
USDA - commodities	92	125	95	95	145	148	151	154	157	
USDA - breakfast	125	372	41	43	48	49	50	51	52	
Other revenue	2	10	129	129	32	32	33	33	34	
Transfer In - General Purpose Fund	3	-	-	-	-	-	-	-	-	
TOTAL REVENUES	1,254	3,109	2,176	2,071	2,206	2,250	2,295	2,341	2,388	
EXPENDITURES BY CATEGORY:										
Maint and repairs - equipment	26	22	40	36	40	41	42	42	43	
Contracted services	1,040	2,035	2,105	1,555	1,802	1,838	1,875	1,913	1,951	
USDA commodities	92	125	95	95	145	148	151	154	157	
Supplies and materials	3	7	7	7	7	7	7	7	8	
In-service/staff development	-	1	2	2	2	2	2	2	2	
Building improvements	-	-	-	309	-	-	-	-	-	
Equipment	91	46	100	100	100	102	104	106	108	
TOTAL EXPENDITURES	1,252	2,237	2,350	2,104	2,097	2,139	2,181	2,225	2,269	
EXCESS (DEFICIT)	2	873	(174)	(33)	109	111	114	116	118	
FUND BALANCE:										
Beginning	(0)	1	863	874	841	950	1,062	1,176	1,291	
Ending	\$ 1	874	689	841	950	1,062	1,176	1,291	1,410	

(\$000)

Federal Projects Fund

	Actual FY21	Actual FY22	Budget FY23	Estimated FY23	Budget FY24	Projected				
						FY25	FY26	FY27	FY28	
REVENUES:										
Federal Grants	\$ 4,747	16,208	2,644	5,447	1,804	1,804	1,804	1,804	1,804	
TOTAL REVENUES	4,747	16,208	2,644	5,447	1,804	1,804	1,804	1,804	1,804	
EXPENDITURES BY CATEGORY:										
Personnel	1,698	3,868	2,038	3,718	1,438	1,438	1,438	1,438	1,438	
Contracted services	612	1,183	89	347	41	41	41	41	41	
Supplies and materials	1,183	521	212	535	115	115	115	115	115	
Insurance and other charges	210	433	267	392	174	174	174	174	174	
Equipment	652	2,309	39	303	38	38	38	38	38	
Building construction	392	7,893	-	151	-	-	-	-	-	
TOTAL EXPENDITURES	4,747	16,208	2,644	5,447	1,804	1,804	1,804	1,804	1,804	
EXCESS (DEFICIT)	-	-	-	-	-	-	-	-	-	
FUND BALANCE:										
Beginning	-	-	-	-	-	-	-	-	-	
Ending	\$ -	-	-	-	-	-	-	-	-	

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

Farm Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Membership Fee	\$ 2	3	3	3	3	3	4	4	5
Donations	1	21	15	-	15	15	15	16	17
Vendor Income	1	2	2	2	2	2	3	3	3
Educational Fees	0	0	1	3	3	3	3	3	3
Grant	0	-	-	-	-	-	-	-	-
Rental Income	2	14	13	13	13	13	14	15	16
General Fund Transfer	50	100	100	100	100	125	150	150	150
TOTAL REVENUES	56	139	133	121	135	161	189	191	194
EXPENDITURES BY CATEGORY:									
Personnel	55	51	86	74	92	96	100	104	108
Communications	-	1	1	1	1	1	1	1	1
Professional Fees	1	2	21	4	21	21	22	22	23
Other Maintenance	3	10	12	15	12	12	13	14	14
Insurance	-	-	3	3	3	3	3	3	3
Supplies	4	4	13	16	12	13	13	13	13
Utilities	13	15	19	15	20	21	21	21	22
Rents	-	-	1	1	1	1	1	1	1
Allocations	1	1	1	1	2	2	2	2	2
Capital Outlay	-	5	-	-	25	-	50	-	50
TOTAL EXPENDITURES	76	89	156	129	188	169	224	180	236
EXCESS (DEFICIT)	(20)	50	(23)	(9)	(53)	(7)	(36)	12	(42)
FUND BALANCE:									
Beginning	192	172	207	222	214	161	154	118	130
Ending	\$ 172	222	184	214	161	154	118	130	88

*The Farm Fund includes a planned drawdown in FY24, due to drawing down the excess of fund balance in FY23.

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E-CITATIONS FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Technology Fee	\$ 1	0	0	0	-	-	-	-	-
E-Fee \$4	28	16	8	21	-	-	-	-	-
E-Fee \$1	3	16	2	7	-	-	-	-	-
TOTAL REVENUES	32	32	10	28	-	-	-	-	-
EXPENDITURES BY CATEGORY:									
Supplies	4	0	5	5	5	5	5	5	5
TOTAL EXPENDITURES	4	0	5	5	5	5	5	5	5
EXCESS (DEFICIT)	27	31	5	23	(5)	(5)	(5)	(5)	(5)
FUND BALANCE:									
Beginning	54	82	106	113	136	131	126	121	116
Ending	\$ 82	113	111	136	131	126	121	116	111

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

Ambulance Fund

	Actual	Actual	Budget	Estimated	Budget	Projected				
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28	
REVENUES:										
Transport Fee	\$ 1,225	1,502	1,365	1,580	1,560	1,638	1,671	1,704	1,789	
Non Transport Fee	-	-	-	-	-	-	-	-	-	
Other Revenue	9	1	-	18	-	-	-	-	-	
Grants	-	-	-	-	-	-	-	-	-	
Interest	0	0	-	4	-	-	-	-	-	
Transfer In - General Fund	900	860	975	975	975	995	1,060	1,090	1,130	
TOTAL REVENUES	2,134	2,363	2,340	2,577	2,535	2,633	2,731	2,794	2,919	
EXPENDITURES BY CATEGORY:										
Personnel	1,748	1,902	1,994	1,977	2,189	2,277	2,369	2,463	2,561	
Communications	6	9	16	16	16	16	16	16	16	
Professional Fees	98	79	105	156	150	150	153	157	160	
Other Maintenance	13	13	14	13	14	14	14	15	15	
Insurance	0	10	10	10	10	10	10	10	10	
Supplies	114	138	139	147	155	158	162	165	169	
Utilities	-	0	3	-	3	3	3	3	3	
Allocations	91	100	89	92	103	106	110	114	117	
Capital Outlay	-	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	2,072	2,252	2,370	2,410	2,638	2,732	2,837	2,942	3,051	
EXCESS (DEFICIT)	63	111	(30)	167	(103)	(99)	(105)	(147)	(132)	
FUND BALANCE:										
Beginning	446	509	550	620	787	684	585	480	332	
Ending	\$ 509	620	520	787	684	585	480	332	200	

*The Ambulance Fund includes a planned drawdown in FY24, due to drawing down the excess of fund balance in FY23.

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Public Art Fund

	Actual	Actual	Budget	Estimate	Budget	Projected				
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28	
REVENUES:										
Grants	\$ -	-	85	50	10	10	-	10	10	
Donations	-	27	50	50	53	50	253	50	53	
Other	36	-	-	-	-	-	-	-	-	
Transfer In - General Fund	-	133	135	135	185	186	189	193	197	
TOTAL REVENUES	36	159	270	235	248	246	442	253	260	
EXPENDITURES BY CATEGORY:										
Personnel	-	30	38	38	85	86	89	93	97	
Communication	-	14	5	2	17	8	4	4	5	
Professional Fees	-	21	50	57	81	111	107	179	100	
Other Maintenance	-	-	4	2	2	2	2	2	8	
Supplies	-	-	4	4	1	25	23	21	11	
Allocations	-	-	0	0	1	1	1	1	1	
Capital Outlay	-	-	-	-	-	56	100	70	31	
Rent	-	-	18	8	3	5	5	5	5	
TOTAL EXPENDITURES	-	65	119	111	190	293	332	375	258	
EXCESS (DEFICIT)	36	94	151	124	58	(49)	110	(122)	2	
FUND BALANCE:										
Beginning	-	36	125	130	254	312	264	374	252	
Ending	\$ 36	130	276	254	312	264	374	252	255	

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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FLEET SERVICES FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Other	\$ -	5	-	10	-	-	-	-	-
Charges for Services	1,294	1,257	1,376	1,279	1,452	1,514	1,585	1,634	1,692
TOTAL REVENUES	1,294	1,262	1,376	1,289	1,452	1,514	1,585	1,634	1,692
EXPENSES BY CATEGORY:									
Depreciation	81	68	85	64	70	-	-	-	-
Other Maintenance	305	289	352	352	352	360	369	379	388
Personnel	810	685	793	721	882	910	944	979	1,016
Communication	1	3	3	3	3	-	-	-	-
Rents	2	1	3	3	3	-	-	-	-
Supplies	93	109	116	116	118	116	119	122	126
Utilities	23	27	25	20	25	27	27	28	28
TOTAL EXPENSES	1,314	1,183	1,376	1,279	1,452	1,414	1,460	1,508	1,558
EXCESS (DEFICIT)	(21)	79	-	10	-	100	126	126	134
TOTAL NET POSITION:									
Beginning	2,312	2,291	2,312	2,370	2,380	2,380	2,480	2,606	2,733
Ending	2,291	2,370	2,312	2,380	2,380	2,480	2,606	2,733	2,867
Capital Outlay	\$ 26	7	25	25	100	35	125	-	35

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ALLOCATED EXPENSES

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Transfers In	\$ 587	713	765	765	912	969	1,005	1,042	1,080
TOTAL REVENUES	587	713	765	765	912	969	1,005	1,042	1,080
EXPENSES BY CATEGORY:									
Insurance	587	713	765	765	912	969	1,005	1,042	1,080
TOTAL EXPENSES	587	713	765	765	912	969	1,005	1,042	1,080
EXCESS (DEFICIT)	(0)	(0)	-	-	-	-	-	-	-
RETAINED EARNINGS:									
Beginning	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Ending	\$ (0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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PENSION FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
PENSION REVENUES:									
Contributions	\$ 6,566	4,725	4,500	4,269	5,374	5,428	5,435	5,442	5,449
Fair Value Appreciation (Depreciation)	14,834	(16,067)	-	2,100	-	-	-	-	-
Realized Gain (Loss)	1,718	3,558	2,500	2,500	2,500	2,525	2,550	2,550	2,576
Interest	587	901	800	854	872	880	889	898	916
TOTAL REVENUES	23,705	(6,882)	7,800	9,723	8,745	8,833	8,874	8,890	8,941
PENSION EXPENSES:									
Trustee Fees	228	287	235	235	240	240	240	240	240
Benefits	5,469	6,117	6,108	7,150	7,222	7,944	8,023	8,104	8,347
TOTAL EXPENSES	5,697	6,404	6,343	7,385	7,462	8,184	8,263	8,343	8,586
EXCESS (DEFICIT)	18,008	(13,286)	1,457	2,338	1,284	649	611	547	355
TOTAL NET POSITION:									
Beginning	70,633	88,640	85,062	75,354	77,692	78,976	79,625	80,236	80,783
Ending	\$ 88,640	75,354	86,519	77,692	78,976	79,625	80,236	80,783	81,138

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HEALTH INSURANCE FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY21	FY22	FY23	FY23	FY24	FY25	FY26	FY27	FY28
REVENUES:									
Contributions	\$ 5,876	8,231	5,093	7,075	6,317	6,833	7,258	7,743	8,334
TOTAL REVENUES	5,876	8,231	5,093	7,075	6,317	6,833	7,258	7,743	8,334
HEALTH PLAN EXPENSES:									
Health Claims	4,103	7,166	5,556	5,846	5,934	6,165	6,660	7,195	7,780
Dental Claims	152	716	287	379	383	401	421	441	463
TOTAL EXPENSES	4,255	7,882	5,843	6,225	6,317	6,566	7,081	7,636	8,243
EXCESS (DEFICIT)	1,620	349	(750)	850	-	266	177	107	90
TOTAL NET POSITION:									
Beginning	986	2,606	2,050	2,955	3,805	3,805	4,071	4,248	4,355
Ending	\$ 2,606	2,955	1,300	3,805	3,805	4,071	4,248	4,355	4,445

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

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OPEB FUND

	Actual FY21	Actual FY22	Budget FY23	Estimate FY23	Budget FY24	Projected			
						FY25	FY26	FY27	FY28
OPEB REVENUES:									
Contributions	\$ 1,418	1,874	1,951	1,861	1,786	1,795	1,866	1,941	2,019
Fair Value Appreciation	1,155	(1,067)	-	(142)	(150)	(156)	(162)	(169)	(175)
Gain (Loss)	119	209	160	165	167	173	180	187	195
Interest	50	75	80	128	130	135	140	146	152
TOTAL REVENUES	2,741	1,091	2,191	2,012	1,932	1,947	2,025	2,106	2,190
OPEB EXPENSES:									
Trustee Fees	26	16	30	20	20	21	22	23	24
Benefits	1,702	1,353	1,840	1,905	1,943	2,021	2,102	2,186	2,273
Stop Loss	(201)	(73)	(200)	(1,473)	(200)	(208)	(216)	(225)	(234)
TOTAL EXPENSES	1,526	1,296	1,670	452	1,764	1,834	1,907	1,984	2,063
EXCESS (DEFICIT)	1,215	(205)	521	1,560	169	113	117	122	127
FUND BALANCE:									
Beginning	5,983	7,197	6,764	6,992	8,552	8,721	8,834	8,951	9,073
Ending	\$ 7,197	6,992	7,285	8,552	8,721	8,834	8,951	9,073	9,200

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CASH BALANCE

	Actual FY21	Actual FY22	Budget FY23	Estimate FY23	Budget FY24	Projected			
						FY25	FY26	FY27	FY28
CASH BALANCE REVENUES:									
Contributions	\$ 949	1,016	1,918	2,431	2,675	2,782	2,893	3,009	3,129
Fair Value Appreciation	489	(716)	-	200	-	-	-	-	-
Interest	39	69	70	89	90	94	97	101	105
Realized Gain Loss	109	121	20	118	120	125	130	135	140
TOTAL REVENUES	1,585	490	2,008	2,838	2,885	3,000	3,120	3,245	3,375
CASH BALANCE EXPENSES:									
Trustee Fees	13	33	30	33	34	35	37	38	40
Benefits	131	106	100	158	163	170	176	183	191
TOTAL EXPENSES	143	139	130	191	197	205	213	221	230
EXCESS (DEFICIT)	1,442	351	1,878	2,647	2,688	2,795	2,907	3,023	3,144
FUND BALANCE:									
Beginning	2,617	4,058	3,779	4,409	7,056	9,744	12,539	15,446	18,470
Ending	\$ 4,058	4,409	5,657	7,056	9,744	12,539	15,446	18,470	21,614

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. In FY23, a Classification and Compensation Study was completed which encompassed all City jobs and employees. The study recommended a new pay structure and adjusting employee pay rates to the new pay range minimums for their jobs. In addition, the City also recommended increasing minimum wage to \$18 an hour. In the FY24 budget, there is a net effect of 6% for merit and public safety career development program. The budget for total personnel salaries and wages increased over FY23 budget by \$2.4 million.

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.

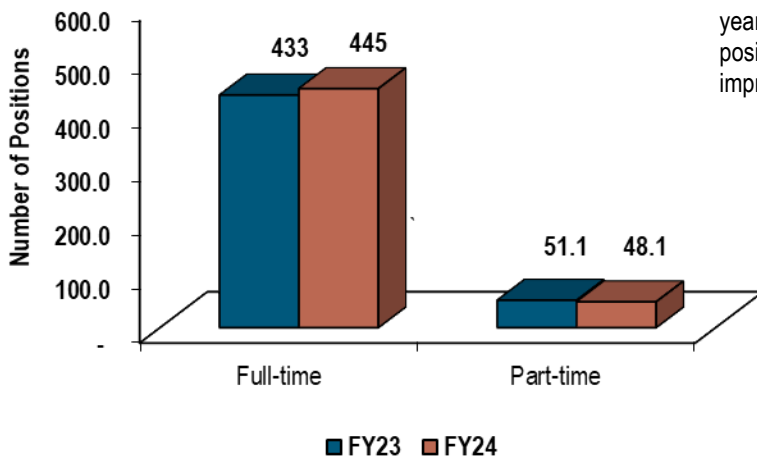
Fringe Benefits:

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 \$11,600 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 FY24 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

	FY22 Actual		FY23 Budget		FY24 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*	9.00	0.00	9.00	0.32	10.00	0.32	1.00	\$ 88,966
Human Resources	4.50	0.00	5.00	0.00	5.00	0.00	0.00	
Information Technology	6.00	0.10	6.00	0.10	6.00	0.10	0.00	
Finance	11.75	0.00	12.00	0.00	12.00	0.00	0.00	
Procurement and Risk*	6.60	0.00	6.00	0.50	7.00	0.00	0.50	\$ 52,236
Economic and Community Development*	8.75	0.00	11.10	0.25	11.10	0.00	-0.25	\$ (19,884)
Engineering*	8.42	0.00	9.50	0.00	10.50	0.00	1.00	\$ 103,398
Facilities Services	14.50	0.50	17.00	0.50	17.00	0.50	0.00	
GPAC	13.00	2.00	13.00	2.00	13.00	2.00	0.00	
Office of Budget and Performance	2.75	0.00	3.00	0.00	3.00	0.00	0.00	
Civic Support*	6.75	2.00	6.75	2.25	6.25	2.25	-0.50	\$ (68,924)
PUBLIC SAFETY								
Police*	126.25	0.00	128.25	0.00	132.75	0.00	4.50	\$ 373,860
Fire*	73.00	1.00	73.00	1.00	73.00	0.00	-1.00	\$ (32,420)
TRANSP. & ENVIRONMENT								
Public Works*	30.75	1.00	37.10	1.50	24.10	0.00	-14.50	\$(1,273,980)
Fleet Services	8.25	0.00	9.00	0.00	9.00	0.00	0.00	
Animal Control	4.00	0.25	4.00	0.50	4.00	0.50	0.00	
COMMUNITY SERVICES								
Parks & Recreation*	6.38	4.50	7.70	6.30	23.70	7.05	16.75	\$ 1,409,396
Community Education	1.63	3.75	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	0.0	1.0	0.5	1.0	0.5	0.0	
PUBLIC ART FUND*								
	0.0	0.5	0.0	0.5	1.0	0.0	0.5	\$ 49,918
GERMANTOWN ATHLETIC CLUB								
Recreation	11.0	12.9	12.0	12.9	12.0	12.9	0.0	
Aquatics	1.0	13.5	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*	13.0	0.0	16.5	0.0	17.0	0.0	0.5	\$ 30,300
Sewer*	4.5	0.0	5.5	0.0	6.0	0.0	0.5	\$ 30,300
SOLID WASTE								
	1.2	0.0	1.0	0.0	1.0	0.0	0.0	
STORMWATER								
	5.0	0.0	8.1	0.0	8.1	0.0	0.0	
TOTAL	406.9	42.8	433.0	51.1	445.0	48.1	9.0	\$ 743,166

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

Administration	Digital Journalist	1.0
Procurement and Risk	Procurement Specialist	0.5
Economic and Community Development	Code Compliance Officers (P/T)	-0.25
Engineering	Construction Inspector	0.5
Engineering	Engineering Coordinator	0.5
Civic Support	Police Lieutenant	-0.5
Police	Police Officers	4.0
Police	Police Lieutenant	0.5
Fire	Fire Fighter (P/T)	-1.0
Public Works	Superintendent - Grounds	-1.0
Public Works	Crew Supervisor	-4.0
Public Works	Maintenance Technician	-2.0
Public Works	Maintenance Worker	-4.0
Public Works	Sr. Maintenance Worker	-2.0
Public Works	Maintenance Worker (P/T)	-1.5
Parks and Recreation	Superintendent - Grounds	1.0
Parks and Recreation	Asst Superintendent - Grounds	1.0
Parks and Recreation	Crew Supervisor	4.0
Parks and Recreation	Maintenance Technician	2.0
Parks and Recreation	Maintenance Worker	6.0
Parks and Recreation	Sr. Maintenance Worker	2.0
Parks and Recreation	Maintenance Worker (P/T)	0.75
Public Art	Public Art Manager	0.5
Water	Maintenance Technician	0.5
Sewer	Maintenance Technician	0.5

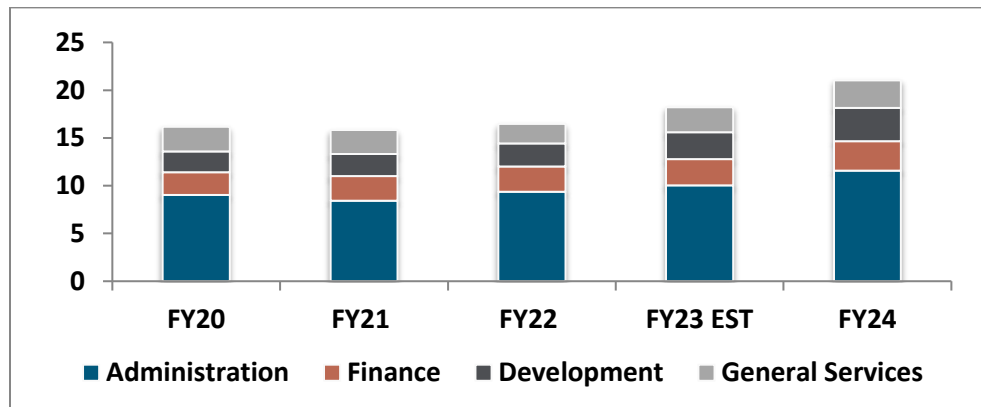




GENERAL GOVERNMENT FY24 BUDGET

GENERAL GOVERNMENT EXPENDITURES

\$ MILLIONS



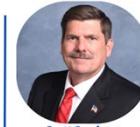
<u>Category</u>	<u>Cost Centers Included</u>
Administration	Administration Aldermen Civic Support City Court Germantown Performing Arts Centre Information Technology Human Resources Procurement
Budget and Finance	Financial Services Budget and Performance
Development	Economic and Community Development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



ALDERMEN



Mike Palazzolo
Mayor



Scott Sanders
Alderman



Mary Anne Gibson
Alderman



Sherrie Hicks
Alderman



Brian Ueleke
Alderman

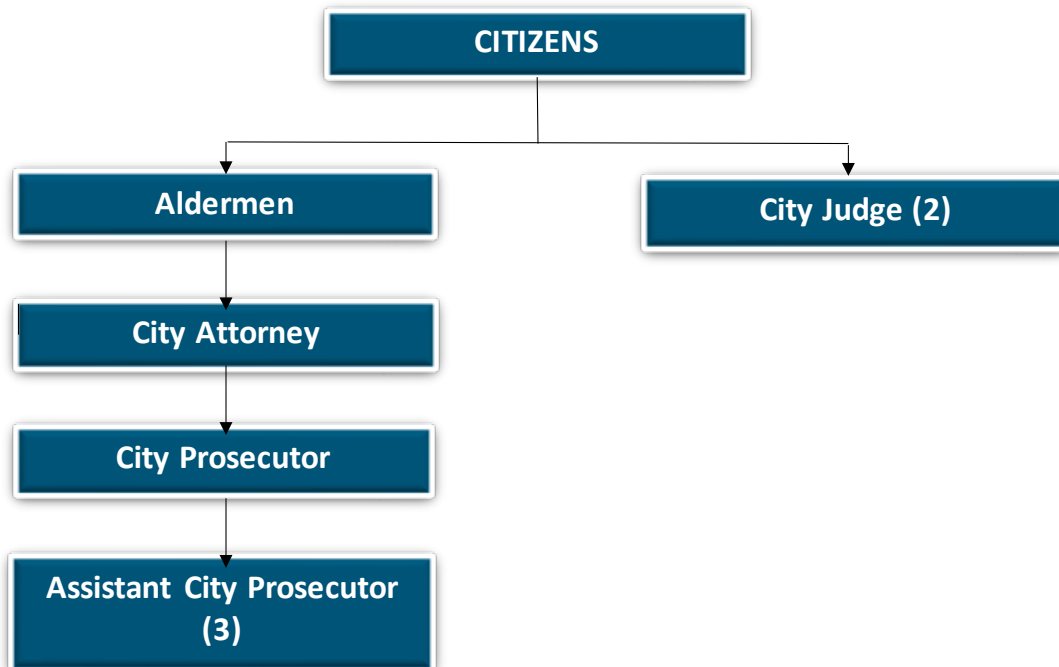


Jon McCreery
Alderman

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 FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Personnel	\$ 115,647	104,766	106,135	14,612	13.77%	120,747
Communication	65	13,680	13,262	-	0.00%	13,262
Professional Fees	77,967	58,450	58,450	-	0.00%	58,450
Supplies	4,497	30,311	30,311	(7,061)	-23.30%	23,250
TOTAL	<u>\$ 198,176</u>	<u>207,207</u>	<u>208,158</u>	<u>7,551</u>	<u>3.63%</u>	<u>215,709</u>

Budget Category Explanations

Personnel - \$120,747 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 - \$13,262 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 - \$23,250 This category covers funding for the Annual Commission Appreciation Reception, Principals' Luncheon, election expenses and miscellaneous items.

Budget Payroll Summary						
	<u>FY22 Actual</u>		<u>FY23 Estimate</u>		<u>FY24 Budget</u>	
Other Compensation	5.0	60,226	5.0	60,000	5.0	60,000
Fringe Benefits		54,622		44,719		57,927
Other Personnel		-		1,416		2,820
DEPARTMENT TOTAL	5.0	\$ 114,848	5.0	106,135	5.0	120,747

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 FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 819,941	919,735	793,622	272,599	34.35%	1,066,221
Grants	467,885	665,395	620,395	126,600	20.41%	746,995
TOTAL	\$ 1,287,826	1,591,130	1,414,017	399,199	28.23%	1,813,216

Budget Category Explanations

Personnel - \$1,066,221 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 - \$746,995 This category includes funds budgeted for the following organizations:

Other Civic Support	\$ 243,035
Germantown Education Foundation	200,000
PEG Disbursement	130,000
GPAC Grant (IRIS)	50,000
Chamber of Commerce Grant	50,000

GENERAL FUND

City Beautification Grant	65,500
Education Commission Grant	4,110
Historic Commission Grant	4,350

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Non-Exempt Wages	8.8	\$ 510,123	8.0	483,012	8.5	669,364
Other Compensation		30,459		56,396		59,152
Fringe Benefits		279,359		254,214		328,705
Other Personnel		-		-		9,000
DEPARTMENT TOTAL	8.8	\$ 819,941	8.0	793,622	8.5	1,066,221

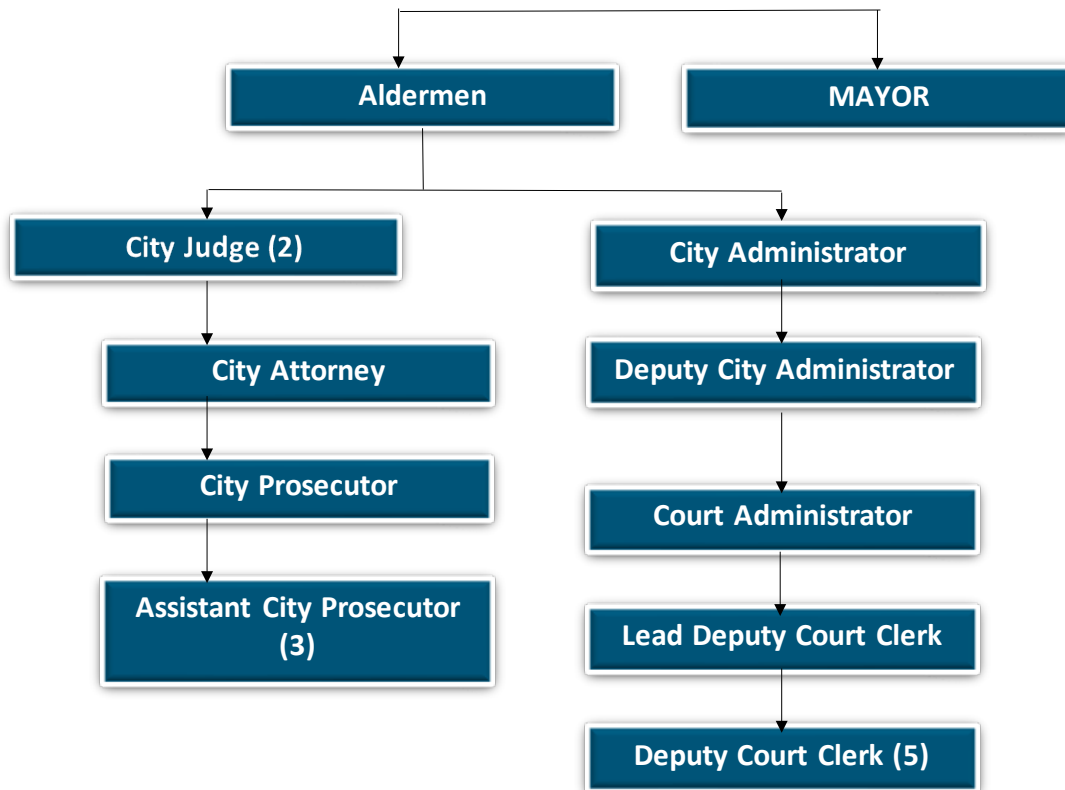
COURT



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Assisted in the selection process of appointing a new judge appointed due to the retirement of a sitting judge. Developed and implemented a new customer satisfaction survey that includes a QR Code. Created the Deputy Court Financial Clerk position. Consistently maintained our court docket processing time. 	<ul style="list-style-type: none"> Implement online payment methods for the following services: fingerprint card payments, court certifications and release letters. Improve on our docket processing time. Attend Diversity and Inclusion Training. Attend Tyler University – Court software Training. Attend Court Academy (Inter-office Cross Training). Complete updating our policy manual.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 817,691	900,793	879,568	62,638	7.12%	942,206
Communication	175	1,500	1,500	1,500	100.00%	3,000
Professional Fees	18,530	17,500	25,200	1,300	5.16%	26,500
Supplies	4,411	7,000	10,000	2,000	20.00%	12,000
Rent	3,199	6,000	4,200	2,300	54.76%	6,500
Allocations	3,614	3,879	3,879	744	19.18%	4,623
Utilities	24,501	23,450	23,400	600	2.56%	24,000
TOTAL	<u>\$ 872,121</u>	<u>960,122</u>	<u>947,747</u>	<u>71,082</u>	<u>7.50%</u>	<u>1,018,829</u>

Budget Category Explanations

Personnel - \$942,206 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.

Communications - \$3,000 This category funds the required current edition of the Tennessee Code Annotated, Tennessee Rules of Court and Attorney General Opinions. Codebooks and supplements are

GENERAL FUND

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 - \$26,500 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 - \$12,000 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 - \$6,500 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 - \$4,623 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$24,000 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
		FY22 Actual		FY23 Estimate		FY24 Budget
Exempt Salaries	1.0	\$ 105,889	1.0	107,697	1.0	114,876
Non-Exempt Wages	6.0	268,945	5.5	271,496	6.0	292,438
Other Compensation	6.0	240,631	6.0	261,200	6.0	275,000
Fringe Benefits		198,710		232,307		252,892
Other Personnel		3,516		6,868		7,000
DEPARTMENT TOTAL	7.0	\$ 817,691	6.5	879,568	7.0	942,206

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Court Services	To provide efficient court services	Docket management time	< 60 Minutes	99 minutes	60 minutes	< 60 minutes
	To meet customer expectation	Customer service satisfaction	80%	87.5%	76.5%	80%



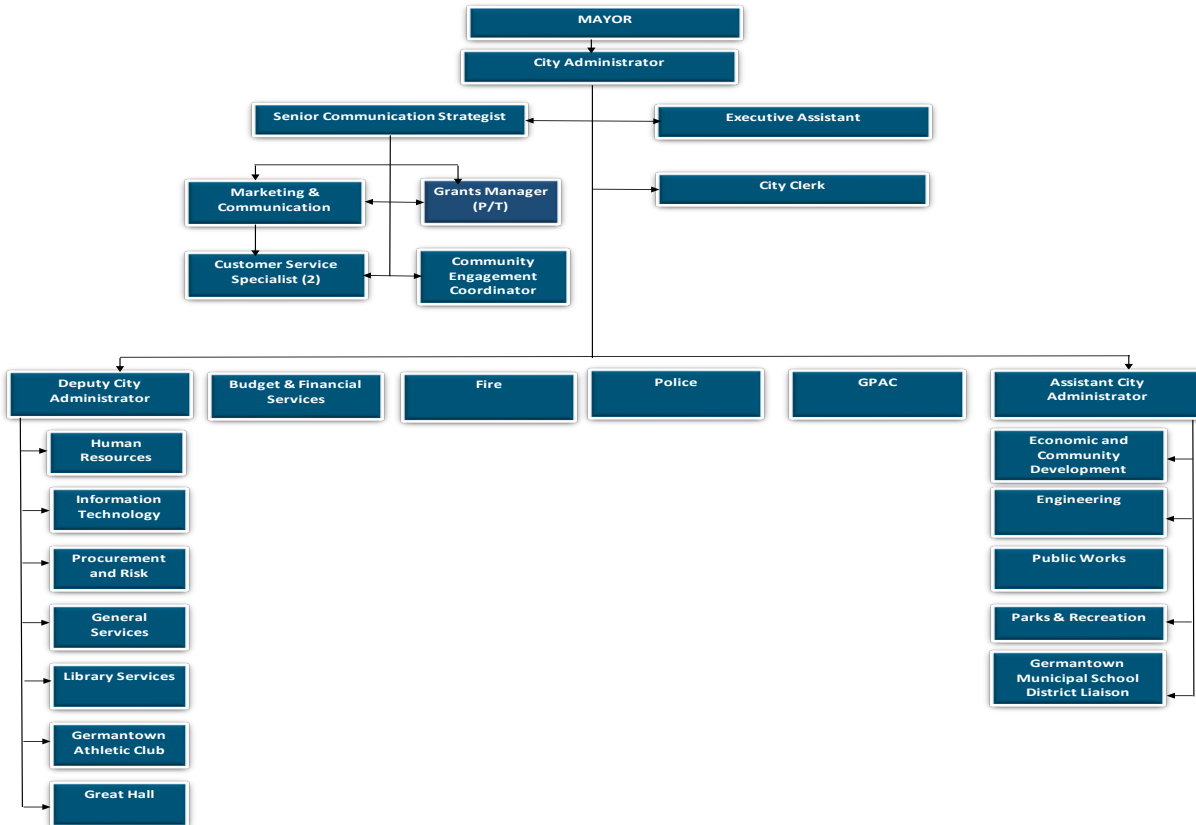
ADMINISTRATION



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).



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Completed the 3 G's schools' agreement. • Completed the following leadership training for senior leaders, managers and supervisors. <ul style="list-style-type: none"> ○ "Energy Bus" ○ "Engaging Employees through Performance Management" • Implemented the "First Impressions" team for maintaining City property. • Implemented annual planning calendar for senior leaders and the BMA. • Created and implemented judge selection process. • Completed update of Germantown Forward 2035. • Transitioned neighborhood liaison position to Administration to improve communication. <p>Increased engagement with the Neighborhood Preservation Commission and neighborhood leaders.</p>	<ul style="list-style-type: none"> • Provide consistent communication for the BMA with quarterly initiative reports, bi-annual vision sessions and an annual planning calendar. • Complete leadership training with senior leaders, managers and supervisors through the following initiatives: <ul style="list-style-type: none"> ○ Training for "Ideal Team Player" and "Five Dysfunctions of a Team" • Provide internal communication and team member engagement through the following initiatives: <ul style="list-style-type: none"> ○ Rebranding on-Boarding and new employee training ○ Rebrand the PLAC to the LEAD • Provide external communications and community engagement through the following initiatives: <ul style="list-style-type: none"> ○ Launch of redesigned Germantown-TN.gov ○ Update and improve Germantown On the Go app ○ Increased video production to tell the Germantown story • Implement quality of life initiatives by creating a process for identifying annual amenities reinvestments and satisfaction evaluation.

GENERAL FUND

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,335,211	1,236,108	1,259,540	193,451	15.36%	1,452,991
Communication	148,663	176,050	189,900	(35,190)	-18.53%	154,710
Professional Fees	267,955	476,250	476,250	-	0.00%	476,250
Other Maintenance	8,296	10,000	10,000	-	0.00%	10,000
Supplies	45,859	27,400	55,850	(26,600)	-47.63%	29,250
Rent	4,633	6,100	5,600	500	8.93%	6,100
Allocations	50,279	53,523	54,624	10,352	18.95%	64,976
Capital Outlay	-	-	8,518	(8,518)	-100.00%	-
Utilities	15,373	13,373	17,233	1,367	7.93%	18,600
TOTAL	\$ 1,876,269	1,998,804	2,077,515	135,362	6.52%	2,212,877
Expense Reimbursement	\$ (83,500)	(81,400)	(81,400)	(4,400)	5.41%	(85,800)

Budget Category Explanations

Personnel - \$1,452,991 This category includes staffing funds for the mayor, city administrator, deputy city administrator, senior communication strategist, marketing and communications manager, community engagement coordinator, digital journalist, city clerk/recorder, administration coordinator, 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.

Communications - \$154,710 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 - \$29,250 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.

Allocations - \$64,976 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$18,600 This category includes utility costs (electricity, gas, water, sewer and local telephone).

GENERAL FUND

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	5.0	\$ 732,972	5.5	646,313	6.0	685,890	
Non-Exempt Wages	4.0	214,758	4.3	221,564	4.3	275,019	
Other Compensation		49,609		50,240		54,340	
Fringe Benefits		333,438		332,425		426,752	
Other Personnel		4,434		8,998		10,990	
DEPARTMENT TOTAL	9.0	\$ 1,335,211	9.8	1,259,540	10.3	1,452,991	

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
City Services and Finance	All funds are self-sustaining	General Fund transfer to Special Revenue Funds	49%	42.15%	31.79%	49%
		General Fund transfer to Enterprise Funds	10%	1.27%	0.38%	10%

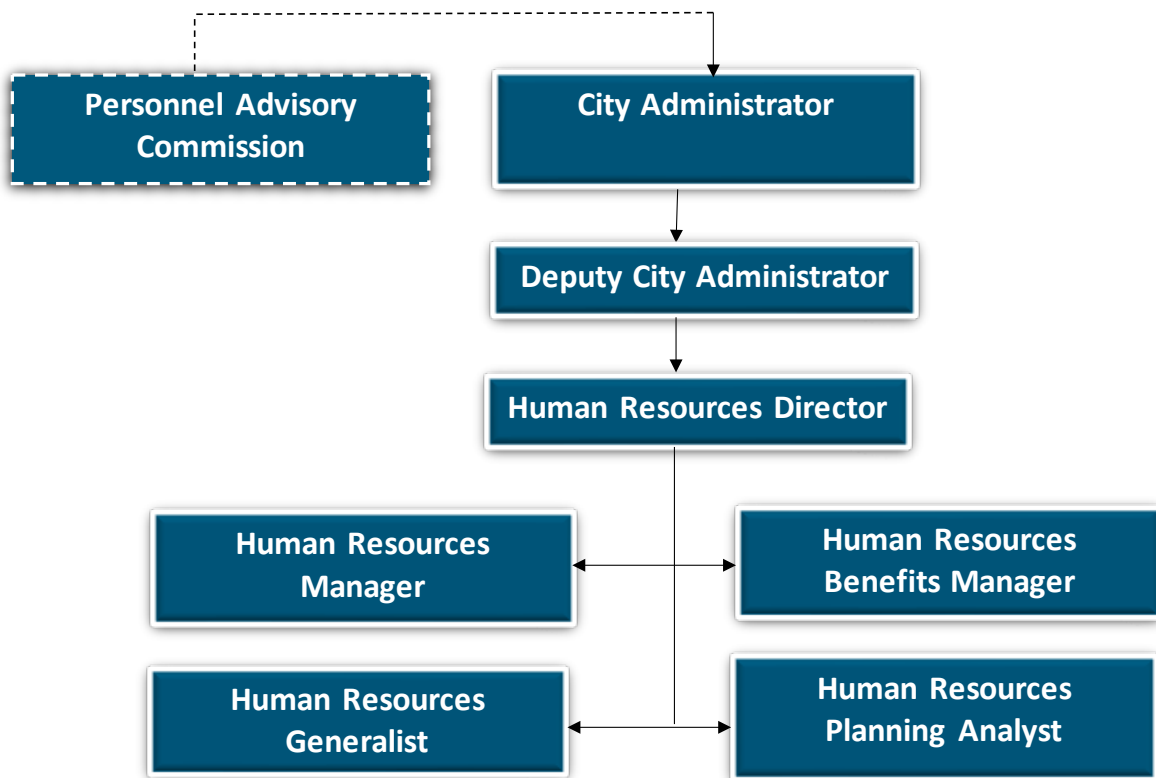
HUMAN RESOURCES



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

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Conducted Comprehensive Classification and Compensation Study. 	<ul style="list-style-type: none"> Revise all City personnel policies. Acquire new TPA services for the health insurance plan and Stop Loss. Attend HR educational and professional development trainings.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 466,569	530,490	505,222	95,832	18.97%	601,054
Communication	22,293	28,050	25,125	17,425	69.35%	42,550
Professional Fees	47,363	71,500	67,800	5,200	7.67%	73,000
Other Maintenance	-	200	200	-	0.00%	200
Supplies	4,342	18,500	15,750	2,750	17.46%	18,500
Rent	2,156	3,000	2,500	500	20.00%	3,000
Allocations	4,818	5,173	5,173	991	19.16%	6,164
Utilities	11,359	12,095	10,730	1,365	12.72%	12,095
TOTAL	<u>\$ 558,900</u>	<u>669,008</u>	<u>632,500</u>	<u>124,063</u>	<u>19.61%</u>	<u>756,563</u>
Expense Reimbursement	\$ (45,100)	(43,700)	(43,700)	(4,400)	10.07%	(48,100)

Budget Category Explanations

Personnel - \$601,054 This category includes sufficient funds to staff the following positions: human resources director, human resources manager, benefits manager, human resources plans analyst and human resources generalist I.

Communications - \$42,550 This category funds the City’s employee recognition program, subscriptions to professional organizations and training meetings and seminars.

Professional Fees - \$73,000 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.

GENERAL FUND

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

Allocations - \$6,164 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).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	2.5	\$ 249,630	2.6	241,479	3.0	297,045
Non-Exempt Wages	2.0	96,577	2.0	119,985	2.0	128,363
Other Compensation		519		1,000		700
Fringe Benefits		110,737		129,158		153,846
Other Personnel		9,106		13,600		21,100
DEPARTMENT TOTAL	4.5	\$ 466,569	4.6	505,222	5.0	601,054

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Onboarding	To ensure employees receive new hire information and City policies	New hire favorable response to overall on-boarding experience	95%	N/A	N/A	95%



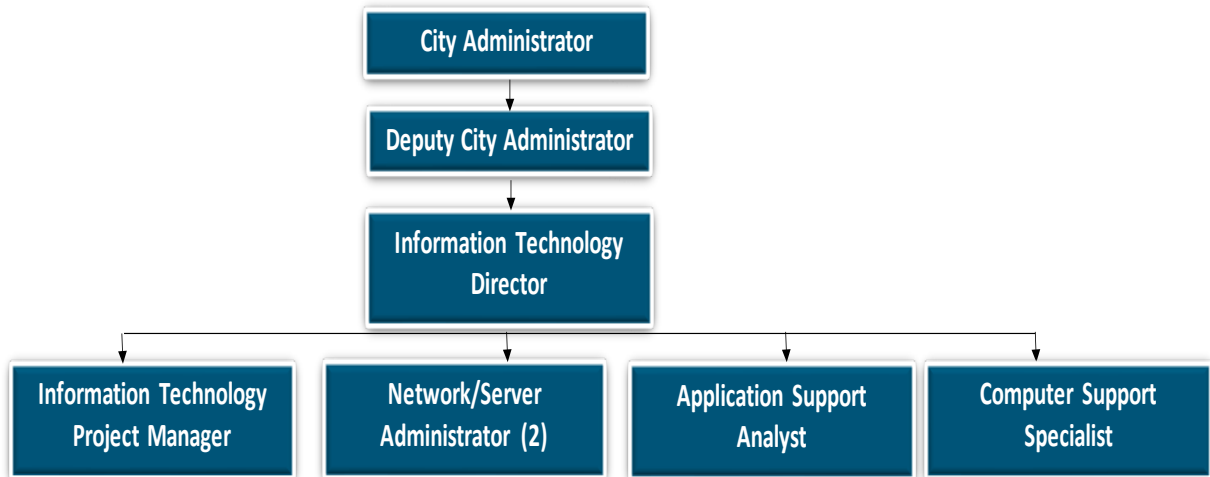
INFORMATION TECHNOLOGY



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

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Implemented improved cybersecurity system for employees. • Upgraded public safety software for better stability and improved features. • Improved employee safety by installing panic buttons for employees in customer facing areas. • Improved citizen safety by completing the implementation of APCO Intellicom for Emergency Medical Dispatching. • Worked with the Police Department to implement the Body Camera program. Implemented new network infrastructure and software interfaces for the system. 	<ul style="list-style-type: none"> • Replace the Public Safety Radio System Microwave Backbone. • Implement a new Document Management System. • Implement additional Internet redundancy and resiliency. • Complete an annual Cybersecurity audit and penetration test. • Complete annual Cybersecurity training for all IT customers.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 775,363	827,424	823,467	96,277	11.69%	919,744
Communication	2,181	10,470	5,800	4,670	80.52%	10,470
Professional Fees	216,573	257,820	257,814	31,426	12.19%	289,240
Insurance	-	2,000	2,000	-	0.00%	2,000
Other Maintenance	891,579	1,125,575	1,113,535	45,290	4.07%	1,158,825
Supplies	318,334	325,000	320,528	95,722	29.86%	416,250
Rent	2,378	3,500	3,000	-	0.00%	3,000
Allocations	3,723	3,997	3,997	766	19.16%	4,763
Capital Outlay	509,963	265,000	396,186	140,314	35.42%	536,500
Utilities	207,529	191,420	167,950	23,170	13.80%	191,120
TOTAL	\$ 2,927,623	3,012,206	3,094,277	437,635	14.14%	3,531,912
Expense Reimbursement	\$ (104,500)	(133,300)	(133,300)	(4,100)	3.08%	(137,400)

Budget Category Explanations

Personnel - \$919,744 This category includes salaries, benefits and education expenses for the information technology director, network/server administrators, application support analyst, an information technology project manager, computer support specialist and part time IT support.

GENERAL FUND

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.

Professional Fees - \$289,240 This category includes vendor support services, troubleshooting 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 - \$1,128,825 This category includes maintenance charges for all computer equipment, and production of related equipment.

Supplies - \$416,250 This category includes all continuous forms. Also included in this category are non-capital assets ranging in value from \$500 to \$4,999.

Rent - \$3,000 This category includes rental costs associated with the annual maintenance contract on one color copier.

Allocations - \$4,763 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Capital Outlay - \$536,500 This category funds IRP projects, which includes the purchase of radios and computers.

Utilities - \$191,120 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	5.0	\$ 504,837	5.0	520,319	5.0	554,056
Non-Exempt Wages	1.1	56,459	1.1	67,190	1.1	75,525
Other Compensation		-		7		-
Fringe Benefits		211,831		229,651		282,835
DEPARTMENT TOTAL	6.1	\$ 775,363	6.1	823,467	6.1	919,744

GENERAL FUND

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Communications	To provide employees with timely system accessibility	Server system availability	99.99%	99.99%	99.99%	99.99%
Education: Service Desk	To meet customer expectations	Customer satisfaction rating	90% very or somewhat satisfied	98.88%	98.85%	98%

GERMANTOWN PERFORMING ARTS CENTER



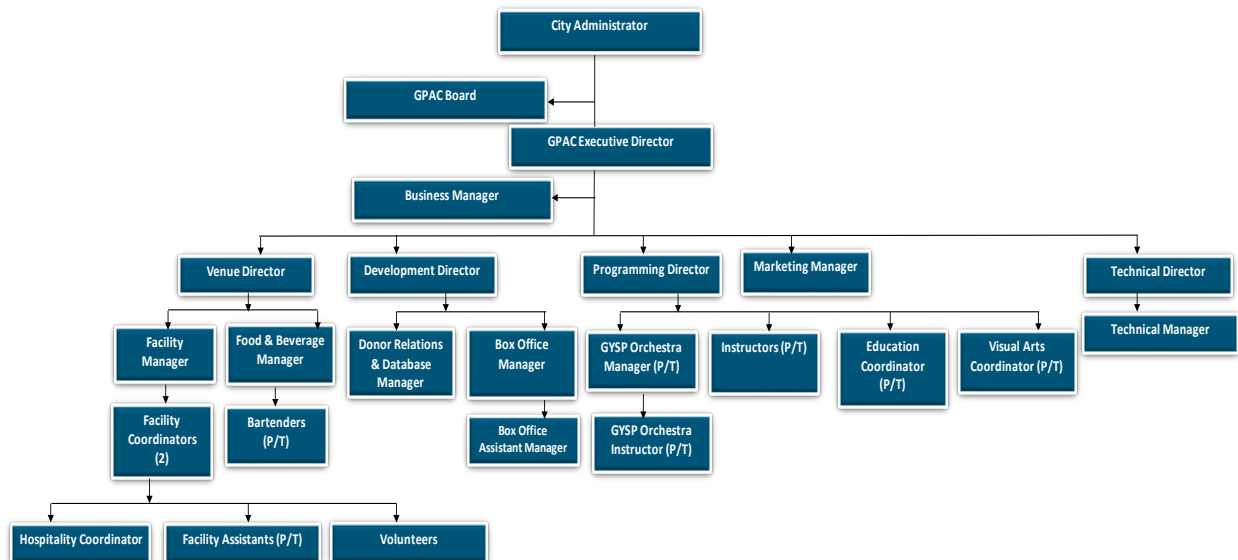
Mission

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.



GENERAL FUND

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Produced the inaugural Acoustic Music Program. Raised and exceeded fundraising goals in every category. Succeeded in programming and producing community-minded events in The Grove. 	<ul style="list-style-type: none"> Update the bylaws for the nonprofit. Identify all future major projects. Determine how to efficiently operate the venues within the GPAC complex.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,293,135	1,390,533	1,370,330	129,002	9.41%	1,499,332
Communication	1,981	12,170	2,800	9,555	341.25%	12,355
Insurance	-	4,500	4,500	-	0.00%	4,500
Other Maintenance	1,451	10,500	6,500	4,180	64.31%	10,680
Supplies	23,551	36,410	19,600	25,300	129.08%	44,900
Rent	2,729	4,500	4,500	250	5.56%	4,750
Allocations	29,523	34,230	26,949	5,885	21.84%	32,834
Capital Outlay	148,470	-	91,224	155,534	170.50%	246,758
Utilities	154,583	142,000	151,800	4,400	2.90%	156,200
TOTAL	\$ 1,655,423	1,634,843	1,678,203	334,106	19.91%	2,012,309

Budget Payroll Summary

Personnel - \$1,499,332 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.

Communications - \$12,355 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 - \$10,680 This category includes funds for the maintenance of the department's security system.

GENERAL FUND

Supplies - \$44,900 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 - \$4,750 – This category includes rental costs associated with a copy machine.

Allocations - \$32,834 This category represents the department’s portion of the shared cost of all funds, departments and cost centers including insurance.

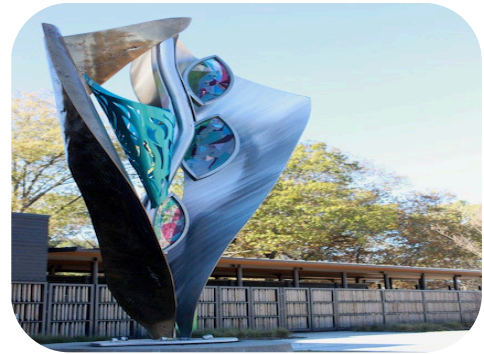
Utilities - \$156,200 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	9.0	\$ 707,072	9.0	736,047	9.0	771,551
Non-Exempt Wages	6.0	208,505	5.5	227,236	6.0	239,569
Other Compensation		2,979		3,000		-
Fringe Benefits		371,483		399,035		481,612
Other Personnel		3,096		5,012		6,600
DEPARTMENT TOTAL	15.0	\$ 1,293,135	14.5	1,370,330	15.0	1,499,332

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Venue Management	To meet customer expectations	Customer satisfaction	2% increased in customer satisfaction	95%	98%	98%
Fundraising	To diversify funding sources	Donor Goals (Development Revenue)	100.00%	199.0%	120.0%	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.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Received the City of Germantown’s Public Art Master Plan award from The Tennessee Chapter of the American Planning Association. • Received National Endowment for the Arts Grants for the Shelby Canopy. • Launched a Creative Crosswalk pilot project in collaboration with Houston High School to create designs for seven crosswalks along Wolf River Boulevard. • Formed a Public Art Work Group to connect with the city departments to the growing Public Art Division and to foster a more communicative and collaborative atmosphere. 	<ul style="list-style-type: none"> • Complete Shelby Canopy: Our Shared Connection project (NEA Our Town Grant). • Conduct the 2023 Word Travels Sidewalk Poetry contest and work towards the installation of selected poems in the same fiscal year. • Install up to four Creative Crosswalks from the partnership with Houston High School Art students along sections of Wolf River Boulevard. • Develop an educational workshop for local artists to learn hands-on skills to design and install creative crosswalks alongside professional artists/design firms. • Look for opportunities to establish an Artist Residency program within city departments. • Establish a list of prioritized locations for iconic public art placement.

Budget Category Summary						
<u>CATEGORY</u>	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Personnel	\$ 30,471	37,840	37,809	47,203	124.85%	85,012
Communication	13,952	4,700	1,525	15,050	986.89%	16,575
Professional Fees	20,842	50,000	57,350	24,050	41.94%	81,400
Other Maintenance	-	4,000	2,000	-	0.00%	2,000
Supplies	-	4,200	4,200	(3,000)	-71.43%	1,200
Rent	-	18,000	8,000	(5,500)	-68.75%	2,500
Allocations	-	155	155	807	520.65%	962
TOTAL	\$ 65,265	118,895	111,039	78,610	70.79%	189,649

Budget Category Explanations

Personnel - \$85,012 This category contains sufficient funds to staff the department, including part-time public arts manager.

Communications - \$16,575 This category includes dues and subscriptions to professional journals and meetings.

Professional Fees - \$81,400 This category includes specialty services for public art projects and program and events.

Other Maintenance - \$2,000 This category includes funds for the maintenance of existing public art.

Supplies - \$1,200 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 - \$2,500 This category includes rental costs associated with equipment.

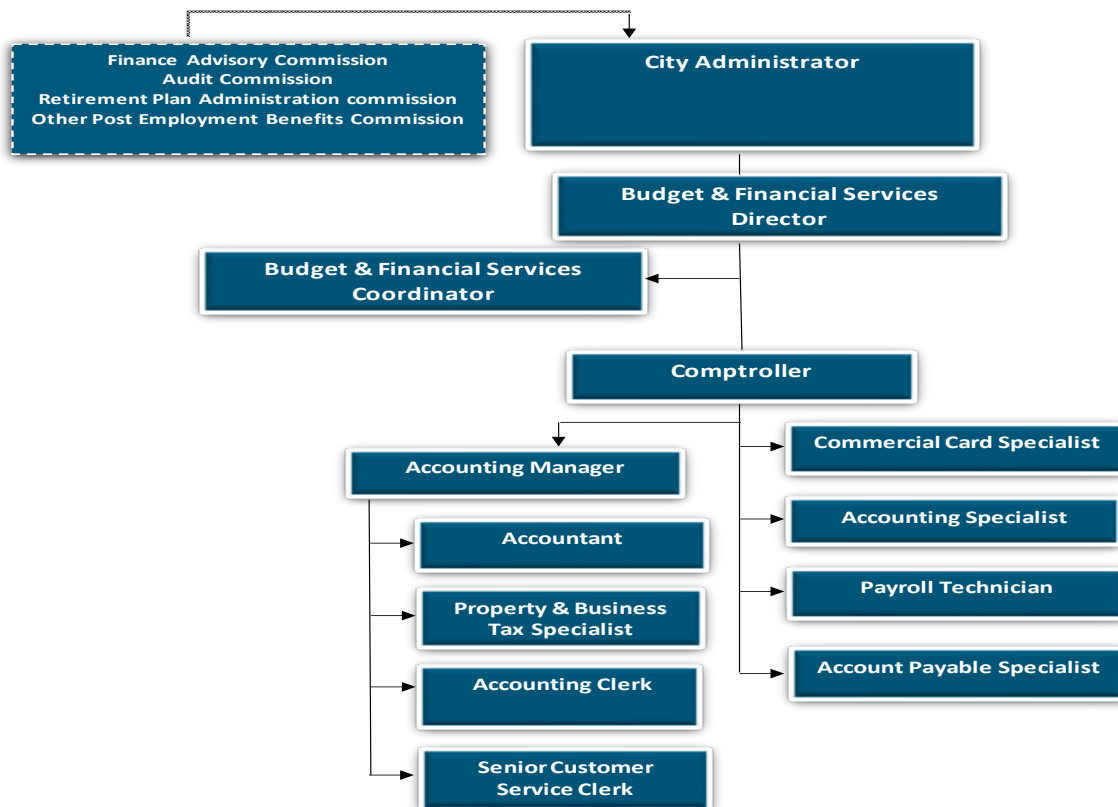
FINANCE



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 Administration Commission and Other Post Employment Benefits Commission.



GENERAL FUND

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Conducted the We Don't Make Widgets Training. • Completed the Memphis Sewage Treatment negotiation. • Awarded new banking services contract. • Successfully completed court fee reimbursement. • Completed the budget and annual audit. Received respected GFOA awards for both. 	<ul style="list-style-type: none"> • Award investment RFP. • Complete Solid Waste fee review. • Complete Water and Sewer rate review.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,119,959	1,198,578	1,202,839	123,596	10.28%	1,326,435
Communication	33,294	42,500	41,981	1,519	3.62%	43,500
Professional Fees	390,472	401,000	388,290	41,710	10.74%	430,000
Other Maintenance	-	-	-	-	-	-
Supplies	12,445	16,000	8,978	8,022	89.35%	17,000
Rent	5,368	11,200	9,176	824	8.98%	10,000
Allocations	26,502	28,452	28,452	5,452	19.16%	33,904
Capital Outlay	-	30,000	-	-	-	-
Utilities	14,750	13,440	14,340	400	2.79%	14,740
TOTAL	<u>\$ 1,602,790</u>	<u>1,741,170</u>	<u>1,694,056</u>	<u>181,523</u>	<u>10.72%</u>	<u>1,875,579</u>
Expense Reimbursement	\$ (167,000)	\$ (172,200)	\$ (172,200)	(13,100)	7.61%	(185,300)

Budget Category Explanations

Personnel - \$1,326,435 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, accounting specialist and accounting clerk.

Communications - \$43,500 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 - \$430,000 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.

GENERAL FUND

Supplies - \$17,000 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 - \$10,000 This category includes rental payments for the copy machines, postage meter, and an off-site storage facility to store permanent records.

Allocations - \$33,904 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

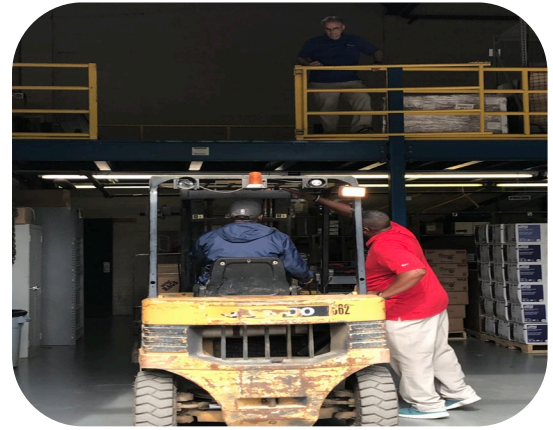
Utilities - \$14,470 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	5.0	\$ 465,915	5.0	469,057	5.0	510,710
Non-Exempt Wages	6.8	301,470	7.0	360,987	7.0	372,999
Other Compensation		31		2,870		2,870
Fringe Benefits		347,584		358,285		427,216
Other Personnel		4,959		11,640		12,640
DEPARTMENT TOTAL	11.8	\$ 1,119,959	12.0	1,202,839	12.0	1,326,435

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
City Services and Finance	All funds are self-sustaining	General Fund transfer to Enterprise Funds	10%	1.27%	0.38%	10%
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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%



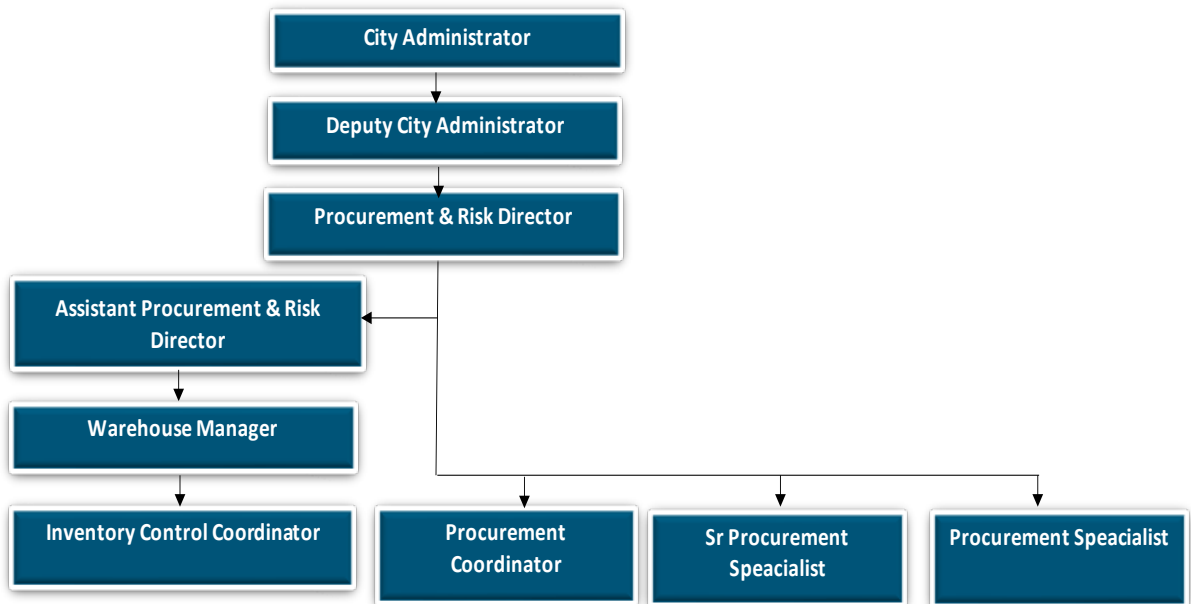
PROCUREMENT AND RISK



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

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Achieved 100% Inventory Accuracy for FY23. • Procurement and Risk provided 115 employee training opportunities. • Maintained vendor performance ratings of 80% or higher. • Completed 63 formal Solicitations. • Processed 3,265 Purchase Orders. • Completed 61 Authorizations. • Processed 85 Insurance Claims. • Sold 6 items in Surplus Property Disposal: FYTD Revenue from Sales of Surplus Items, (\$12,629.00) • Sold 401 items program to date since 2008: (\$940,560.90). 	<ul style="list-style-type: none"> • Continue to maintain Warehouse Inventory Control with 99.9% accuracy. • Continue to conduct vendor performance surveys to maintain a vendor performance rating of 80% or higher. • Recover 85% of reimbursement or higher on all Third-Party Insurance Claims. • Obtain a minimum of 24 hours of professional development (continuous learning and development for staff).

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 646,087	600,212	605,212	107,858	17.82%	713,070
Communication	3,065	10,000	10,000	6,192	61.92%	16,192
Professional Fees	-	500	500	-	0.00%	500
Insurance	-	200	200	-	0.00%	200
Supplies	16,872	6,250	9,714	(664)	-6.84%	9,050
Rent	2,910	3,000	3,000	200	6.67%	3,200
Allocations	4,052	4,350	4,350	833	19.15%	5,183
Utilities	18,277	19,510	18,210	1,900	10.43%	20,110
TOTAL	<u>\$ 691,263</u>	<u>644,022</u>	<u>651,186</u>	<u>116,319</u>	<u>17.86%</u>	<u>767,505</u>
Expense Reimbursement	\$ (80,000)	\$ (64,100)	\$ (64,100)	(8,000)	12.48%	(72,100)

Budget Category Explanations

Personnel - \$713,070 This category includes salaries, wages, and benefits for the director of procurement and risk, assistant procurement director, procurement specialist, senior procurement specialist, procurement coordinator, warehouse manager and inventory control coordinator.

GENERAL FUND

Communications - \$16,192 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 - \$9,050 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 - \$3,200 This category includes rental payments for the copy machine.

Allocations - \$5,183 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$20,110 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	2.6	\$ 254,389	2.0	191,490	2.0	213,920
Non-Exempt Wages	4.00	203,117	4.5	243,196	5.0	287,533
Other Compensation		-		-		-
Fringe Benefits		186,072		166,570		207,661
Other Personnel		2,509		3,956		3,956
DEPARTMENT TOTAL	6.60	\$ 646,087	6.5	605,212	7.0	713,070

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Vendor Management	To improve vendor performance and feedback	Performance Evaluation Completion Rate	100%	57%	N/A	75%
Inventory Control and Operations	To diversify funding sources	Inventory accuracy	100%	98.75%	100%	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						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Allocations	\$ (712,745)	(765,200)	(765,200)	(146,418)	19.13%	(911,618)
Insurance	712,746	765,200	765,200	146,418	19.13%	911,618
TOTAL	\$ 1	-	-	-	-	-

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>7/1/2023</u>	<u>Principal</u> <u>Payment</u>	<u>Balance</u> <u>6/30/2024</u>	<u>Interest</u> <u>Expense</u>
Existing:				
Series 2013 Bonds	\$ 3,030,000	455,000	2,575,000	83,803
Series 2016 Bonds	13,735,000	685,000	13,050,000	677,550
Series 2017 Bonds	26,740,000	715,000	26,025,000	1,091,425
Series 2018 Capital Note	1,928,000	249,000	1,679,000	62,660
Series 2021 Bonds	8,200,000	380,000	7,820,000	300,450
Total FY23 Debt	<u>\$ 53,633,000</u>	<u>2,484,000</u>	<u>51,149,000</u>	<u>2,215,888</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	\$ 2,578,000	2,111,163	-	-
FY25	2,696,000	1,998,764	-	-
FY26	2,505,000	1,884,394	-	-
FY27	2,624,000	1,765,981	223,294	180,000
Thereafter	40,746,000	16,158,133	5,776,706	1,885,885
Total Debt Service	<u>\$ 51,149,000</u>	<u>23,918,434</u>	<u>6,000,000</u>	<u>2,065,885</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		GRAND TOTAL		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
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
\$ 3,030,000	\$ 454,382	\$ 13,735,000	\$ 7,692,200	\$ 26,740,000	\$ 14,617,300	\$ 8,200,000	\$ 3,111,675	\$ 1,928,000	\$ 258,765	\$ 53,633,000	\$ 26,134,322	\$ 79,767,322	

Budget Category Summary						
<u>CATEGORY</u>	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Debt Service	\$ 8,455,049	4,689,246	4,689,246	10,642	0.23%	4,699,888
Agency Fees	3,000	2,000	2,000	-	0.00%	2,000
TOTAL	\$ 8,458,049	4,691,246	4,691,246	10,642	0.23%	4,701,888

Budget Category Explanations

Debt Service - \$4,699,888 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.



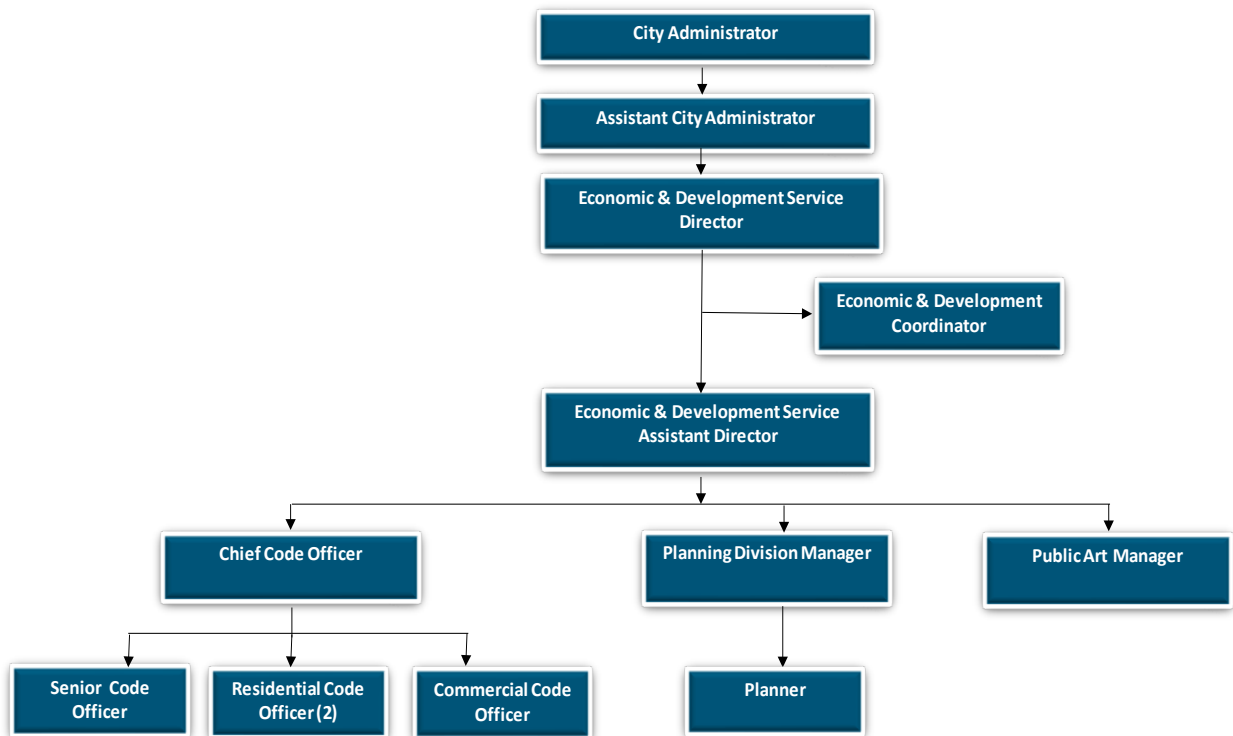
ECONOMIC AND COMMUNITY DEVELOPMENT

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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Completed comprehensive review of the City's property maintenance ordinance. Completed improvements to the City's Vegetation Ordinance and tree mitigation program. Processed 42 commission applications. Processed 87 administrative reviews and applications for improvements to commercial and residential properties. 	<ul style="list-style-type: none"> Implement the Neighborhood Preservation Ordinance, including a residential education program Complete phase one of the Land Use Comprehensive Plan for the City. It's first in over 40 years. Review and update commission by-laws for the ECD boards. Update appropriate sections of the Ordinance approved by the BMA. Integrate the City's Public Art program into ECD's operations.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,014,482	1,107,554	1,098,387	122,484	11.15%	1,220,871
Communication	8,060	20,085	20,085	14,234	70.87%	34,319
Professional Fees	219,756	322,499	322,499	7,501	2.33%	330,000
Insurance	-	5,000	5,000	-	0.00%	5,000
Other Maintenance	2,200	8,000	8,000	12,000	150.00%	20,000
Supplies	15,837	21,400	28,711	(3,311)	-11.53%	25,400
Rent	2,267	4,250	4,250	1,500	35.29%	5,750
Allocations	29,283	29,929	30,160	6,685	22.17%	36,845
Capital Outlay	-	-	-	124,000	100%	124,000
Utilities	26,539	40,550	25,900	1,000	3.86%	26,900
TOTAL	\$ 1,318,424	1,559,267	1,542,992	286,093	18.54%	1,829,085

Budget Category Explanations

Personnel - \$1,220,871 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, senior code compliance officer and 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 - \$34,319 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 - \$330,000 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 - \$20,000 This category funds the maintenance of equipment not covered by maintenance contracts, including personal computers, color monitors, printers, lettering machine and digital cameras.

Supplies - \$25,400 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 - \$5,750 This category includes rental costs associated with the department's copy machine and color printer/copier.

Allocations - \$36,845 This category covers insurance and vehicle maintenance costs allocated to the department for its portion of the City's shared expenses.

Utilities - \$26,900 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	6.8	\$ 637,557	7.7	653,457	7.0	655,546
Non-Exempt Wages	2.0	106,361	3.3	145,583	4.0	203,013
Other Compensation		183		-		150
Fringe Benefits		266,058		290,847		341,186
Other Personnel		4,323		8,500		20,976
DEPARTMENT TOTAL	8.7	\$ 1,014,482	10.9	1,098,387	11.0	1,220,871

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Economic Development	Economic development practices support economics sustainability	Ratio of elastic tax	30%	33%	41%	30%
	Economic development policies encourage investment in key commercial areas	Job growth	19,000	19,700	19,694	19,000
Business community engagement	Build value from within	Office vacancy rate	1% increase in number of permits	5.1%	6.0%	1%

ENGINEERING

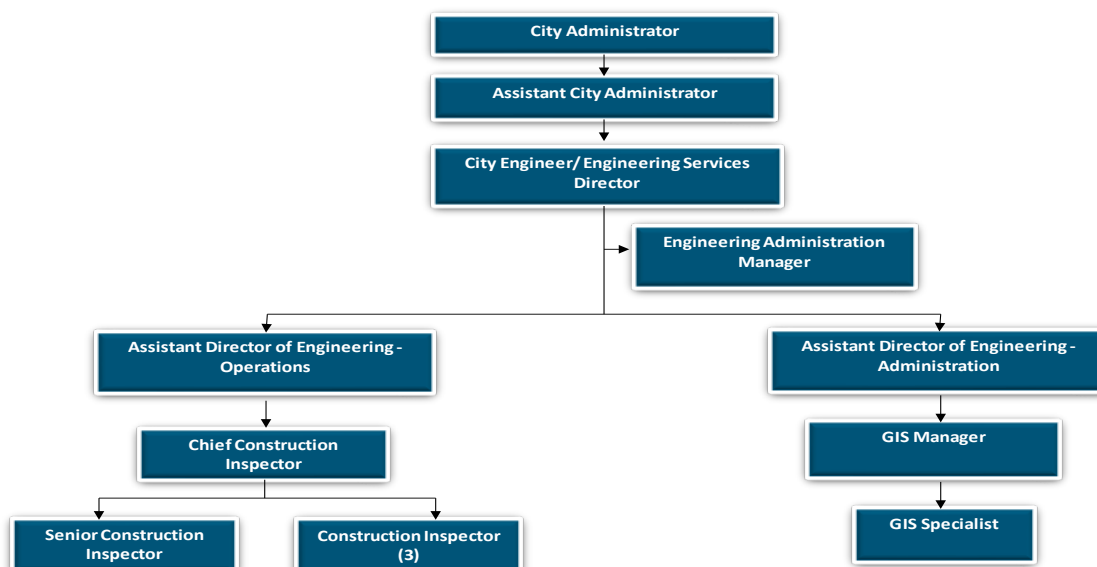


Mission

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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Completed Construction of the English Meadows Drainage Improvement Project Restructured, reclassified and fully staffed the department. Completed Construction of the New Wolf River Boulevard Campbell Clinic Signalized Intersection Project. Completed Construction of Eastbridge Ditch Emergency Repair Projects. Completed Construction of Poplar Avenue and Village Shops Traffic Signal Permanent Replacement Project. Completed Citywide Detention/Retention Mapping and Inspection Plan. Completed Citywide MS4 Illicit Discharge Mapping and Inspection Plan. 	<ul style="list-style-type: none"> Begin Construction of Germantown Road and Wolf River Boulevard Traffic Signal Improvement Project. Begin and Complete Construction of Riverdale Road (Rico, Chico, Toro) Box Culvert Improvement Project. Begin and Complete Construction of Duntreath Ditch Improvement Projects - Phase I. Execute and Begin Construction of Miller Farms Ditch Improvement Project-Phase I. Complete Citywide Master Drainage Plan. Complete ADA Transition Plan Phase II. Complete Major Road Plan Project. Complete Intersection Safety Audit Project.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 853,990	1,002,450	951,214	252,050	26.50%	1,203,264
Communication	1,078	6,600	11,200	(3,135)	-27.99%	8,065
Professional Fees	81,133	88,300	80,000	14,500	18.13%	94,500
Insurance	-	20,000	20,000	-	0.00%	20,000
Other Maintenance	96,586	108,644	104,044	16,600	15.95%	120,644
Supplies	26,230	23,212	32,800	5,527	16.85%	38,327
Rent	2,727	4,450	4,450	300	6.74%	4,750
Allocations	22,429	32,210	30,461	5,011	16.45%	35,472
Capital Outlay	-	38,400	36,104	64,896	179.75%	101,000
Utilities	22,864	25,750	25,050	(1,270)	-5.07%	23,780
TOTAL	\$ 1,107,037	1,350,016	1,295,323	354,479	27.37%	1,649,802
Expense Reimbursement	\$ (74,500)	(89,600)	(89,600)	(2,500)	2.79%	(92,100)

Budget Category Explanations

Personnel - \$1,203,264 This category includes salaries, wages, and benefits for the director of engineering, assistant director of engineering, GIS manager, chief construction inspector, senior construction inspector, construction inspectors, GIS specialist and engineering coordinator.

GENERAL FUND

Communications - \$8,065 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 - \$94,500 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 - \$120,644 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 - \$38,327 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 - \$4,750 This category includes rental costs associated with the department's copy machine and color printer/copier.

Allocations - \$35,472 This category covers insurance and vehicle maintenance costs allocated to the department for its portion of the City's shared expenses.

Capital - \$101,000 This category includes pavement condition software and fireproof plan boxes.

Utilities - \$23,780 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	3.9	\$ 388,309	6.0	432,340	6.0	494,497
Non-Exempt Wages	4.5	203,914	4.0	248,125	5.0	320,223
Other Compensation		18		800		1,000
Fringe Benefits		259,899		262,449		378,110
Other Personnel		1,850		7,500		9,434
DEPARTMENT TOTAL	8.4	\$ 853,990	10.0	951,214	11.0	1,203,264

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Land Use and Transportation	Regionally recognized as a leader for improved access and mobility for all forms of transportation	Satisfaction with traffic flow	78%	N/A	N/A	78%
		Travel time for Germantown Road	9 minutes	9 minutes	10.10 minutes	9 minutes
		Travel time for Poplar Avenue	12 minutes	12.40 minutes	14.20 minutes	12 minutes

BUDGET AND PERFORMANCE

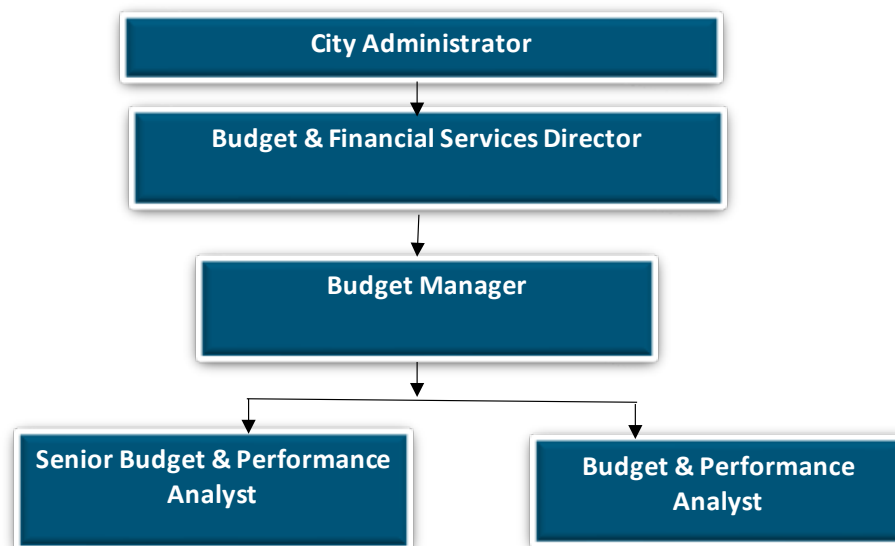


Mission

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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Created a fiscally, balanced FY24 budget. • Updated performance measurement reporting citywide. • Assisted in Widget training for City employees. • Completed the FY24 budget. • Received GFOA award for last calendar year. 	<ul style="list-style-type: none"> • Create a fiscally, balanced budget for the upcoming fiscal year. • Report accurate and timely performance measurements. • Provide pertinent financial analysis reporting. • Complete Solid Waste fee analysis. • Complete Utility rate study analysis.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 323,477	370,435	326,819	75,550	23.12%	402,369
Communication	633	400	400	987	246.75%	1,387
Supplies	14,868	38,650	38,650	(1,000)	-2.59%	37,650
Allocations	657	706	706	135	19.12%	841
Utilities	5,423	5,330	5,280	141	2.67%	5,421
TOTAL	<u>\$ 345,058</u>	<u>415,521</u>	<u>371,855</u>	<u>75,813</u>	<u>20.39%</u>	<u>447,668</u>
Expense Reimbursement	\$ (21,000)	(23,200)	(23,200)	(1,500)	6.47%	(24,700)

Budget Category Explanations

Personnel - \$402,369 This category includes salaries, wages and benefits for budget and performance manager, senior budget and performance analyst, and budget and performance analyst.

Communication - \$1,387 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 - \$37,650 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.

Allocations - \$841 This category represents the department's portion of the shared cost of all funds, departments and cost centers including insurance.

Utilities - \$5,421 This category includes utility costs (electricity, gas, water, and sewer).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	2.8	\$ 227,524	2.5	224,688	3.0	272,716
Fringe Benefits		96,137		96,101		122,961
Other Personnel		(184)		6,030		6,692
DEPARTMENT TOTAL	2.8	\$ 323,477	2.5	326,819	3.0	402,369

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Coordination (Governance)	To maintain budget integrity	Number of budget adjustments per department	2 or less	4	7	4

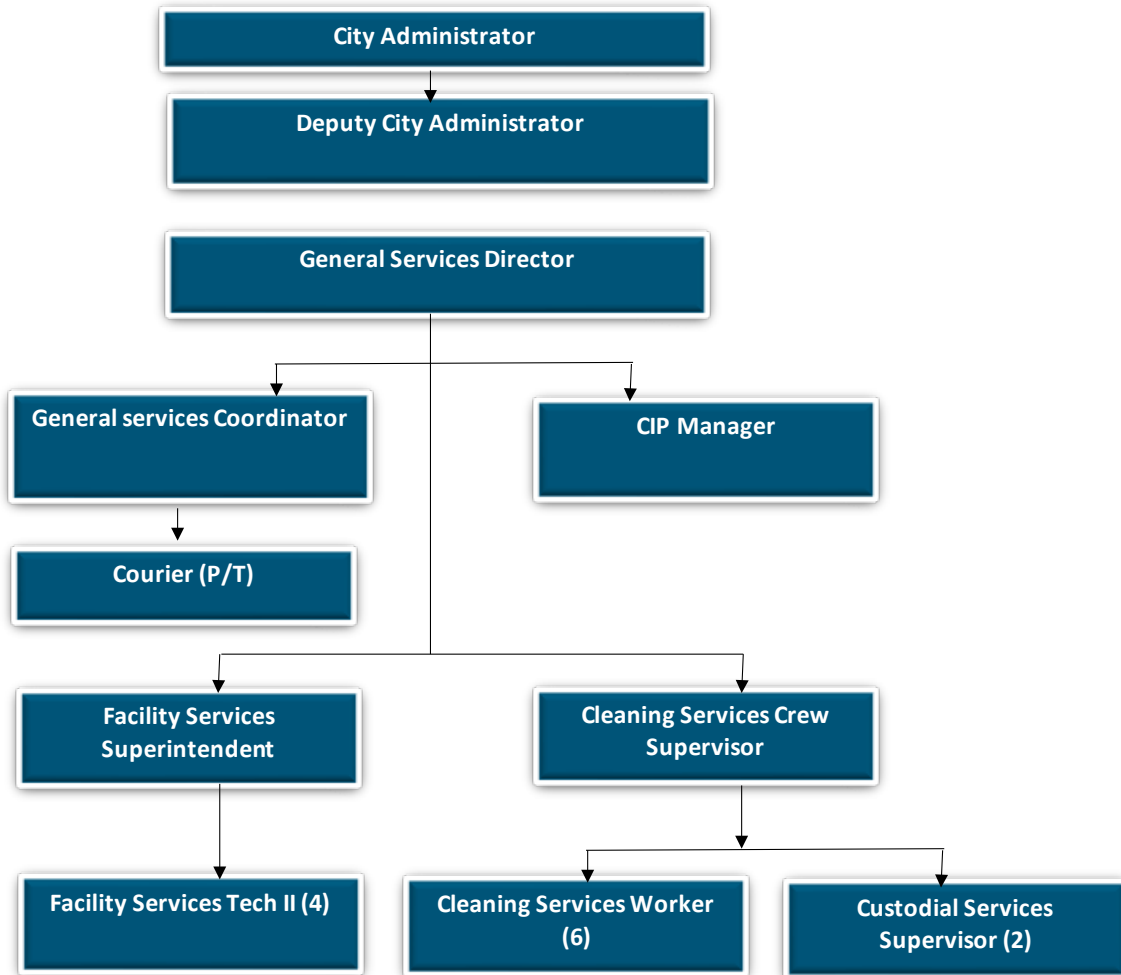


GENERAL SERVICES



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Presented the CIP FY24 budget to the FAC and at a BMA work session. The CIP Manager worked with several departments to finalize design and advertise projects for bid for summer construction. The CIP Manager attended a 16-hr continuing education course on scope management best practices for professional credits to maintain PMP certification. Met or exceeded all performance measures this fiscal year. These measures will remain as part of the General Services business plan, as they are used to meet customer requirements. All technical staff that has professional licensing has been renewed and will be current for another year. 	<ul style="list-style-type: none"> Maintain accuracy within the budget for Capital Improvement Management. Achieve excellent customer satisfaction rating for cleaning services and building repairs. Complete 92% or more building repair work orders within 30 days. Maintain efficient HVAC system. Maintain efficient sports lighting system for sport complexes.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,258,245	1,436,776	1,364,125	256,673	18.82%	1,620,798
Communication	1,355	5,500	5,500	-	0.00%	5,500
Professional Fees	7,608	12,000	18,465	(6,465)	-35.01%	12,000
Contract Services	280,489	350,000	414,067	(64,067)	-15.47%	350,000
Insurance	8,549	2,000	2,000	-	0.00%	2,000
Other Maintenance	319,728	350,200	360,119	66,511	18.47%	426,630
Supplies	77,344	111,550	111,550	-	0.00%	111,550
Rent	6,040	8,000	8,000	-	0.00%	8,000
Allocations	54,815	63,425	55,403	16,028	28.93%	71,431
Capital Outlay	8,096	90,000	243,284	33,716	13.86%	277,000
Utilities	12,338	13,697	11,886	1,904	16.02%	13,790
TOTAL	\$ 2,034,607	2,443,148	2,594,399	304,300	11.73%	2,898,699
Expense Reimbursement	\$ (83,500)	(88,000)	(88,000)	(4,900)	5.57%	(92,900)

Budget Category Explanations

Personnel - \$1,620,798 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, senior cleaning services worker, cleaning services workers, courier and general services coordinator. The personnel category also includes overtime wages for the

GENERAL FUND

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 - \$426,630 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.

Allocations - \$71,431 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 - \$277,000 This category provides funding for the following IRP projects: Fire Station 1 Plans Room HVAC System replacement and a Ford F-150.

Utilities - \$13,790 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	3.0	\$ 320,599	3.0	338,473	3.0	346,542	
Non-Exempt Wages	12.00	486,908	12.3	556,551	14.5	685,720	
Other Compensation		25,944		32,000		32,000	
Fringe Benefits		422,277		427,401		546,836	
Other Personnel		2,517		9,700		9,700	
DEPARTMENT TOTAL	15.00	\$ 1,258,245	15.3	1,364,125	17.5	1,620,798	

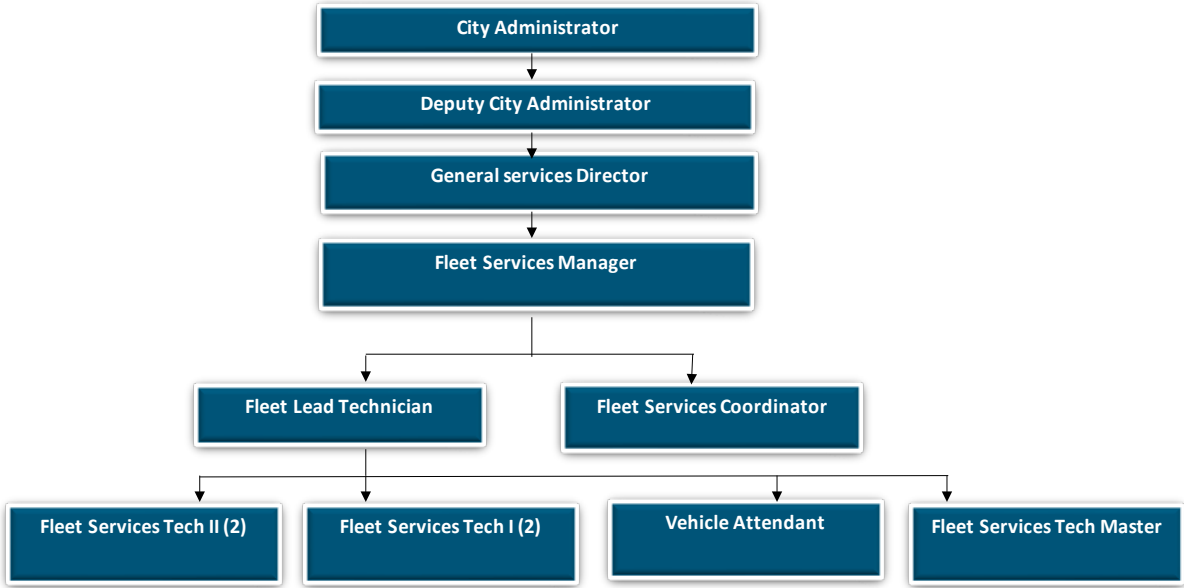
Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Cleaning Services	To meet customer expectations	Customer satisfaction	92%	90.5%	93%	95%
Facility Services	To complete work order request	Maintenance work order completed	92%	95%	96%	92%

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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Improved to 98.5% of fleet availability during the 1st quarter of FY23. Improved to 100% for preventative maintenance return rate during the 1st quarter of FY23. Verified the FY22 year-end inventory for the fleet services warehouse, which resulted in a \$574.86 adjustment. Verified the FY22 bulk fuel inventory which required a 31.54-gallon adjustment. Achieved and maintain the certification to be a testing site for emergency vehicles at Fire Station 4 location. Became ranked 18th in the 100 Best Fleets in America for 2023. 	<ul style="list-style-type: none"> Achieve excellent customer satisfaction for Fleet Management. Maintain an efficient fleet management program by ensuring that public safety, and non-public safety vehicles are available 97% of the time. Monitor technician certifications to ensure they remain up to date.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 684,988	792,912	720,965	160,606	22.28%	881,571
Communication	2,591	3,000	3,000	-	0.00%	3,000
Professional Fees	-	-	-	-	-	-
Other Maintenance	289,179	352,000	352,000	-	0.00%	352,000
Supplies	109,476	116,125	116,125	1,600	1.38%	117,725
Rent	1,435	2,500	2,500	-	0.00%	2,500
Allocations	(1,257,262)	(1,376,434)	(1,278,968)	(173,223)	13.54%	(1,452,191)
Depreciation	68,016	84,500	64,116	5,884	9.18%	70,000
Utilities	27,308	25,397	20,262	5,133	25.33%	25,395
TOTAL	\$ (74,269)	-	-	-	-	-
Capital Outlay	\$ -	25,000	25,000	74,500	298.00%	99,500

Budget Category Explanations

Personnel - \$881,571 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 - \$117,725 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.

Allocations – (\$1,452,191) 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 - \$70,000 This category includes annual depreciated valuation of equipment used in daily operations.

Utilities - \$25,395 This category includes the division’s utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	1.0	\$ 104,335	1.0	99,290	1.0	105,049	
Non-Exempt Wages	7.3	392,581	6.6	374,240	8.0	486,227	
Other Compensation		5,032		4,000		4,000	
Fringe Benefits		178,946		235,035		277,895	
Other Personnel		4,094		8,400		8,400	
DEPARTMENT TOTAL	8.3	\$ 684,988	7.6	720,965	9.0	881,571	

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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%	98.4%	97%



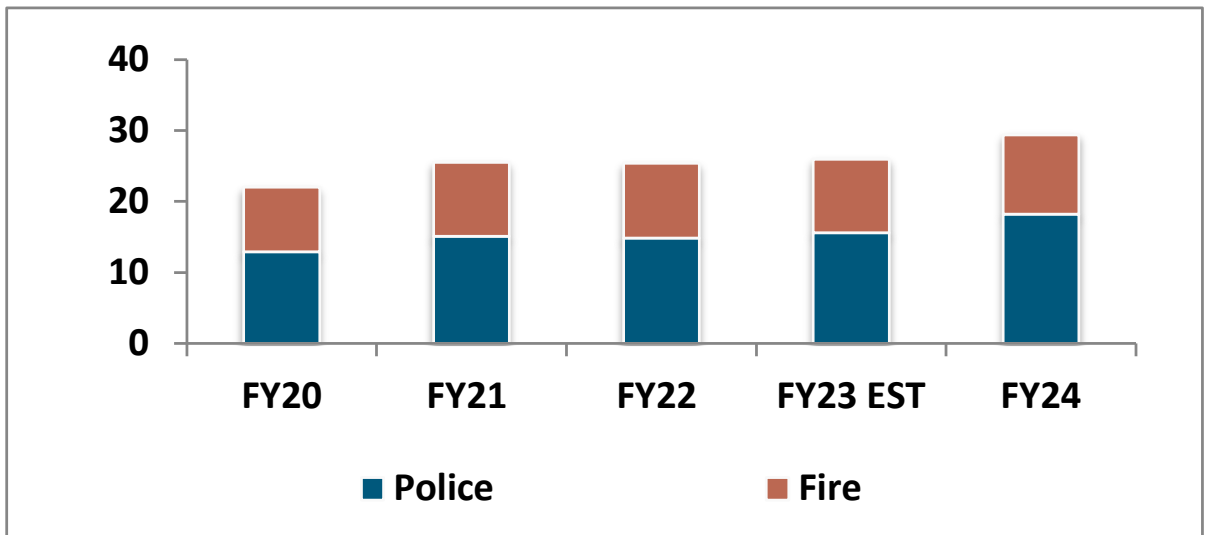


PUBLIC SAFETY FY24 BUDGET

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



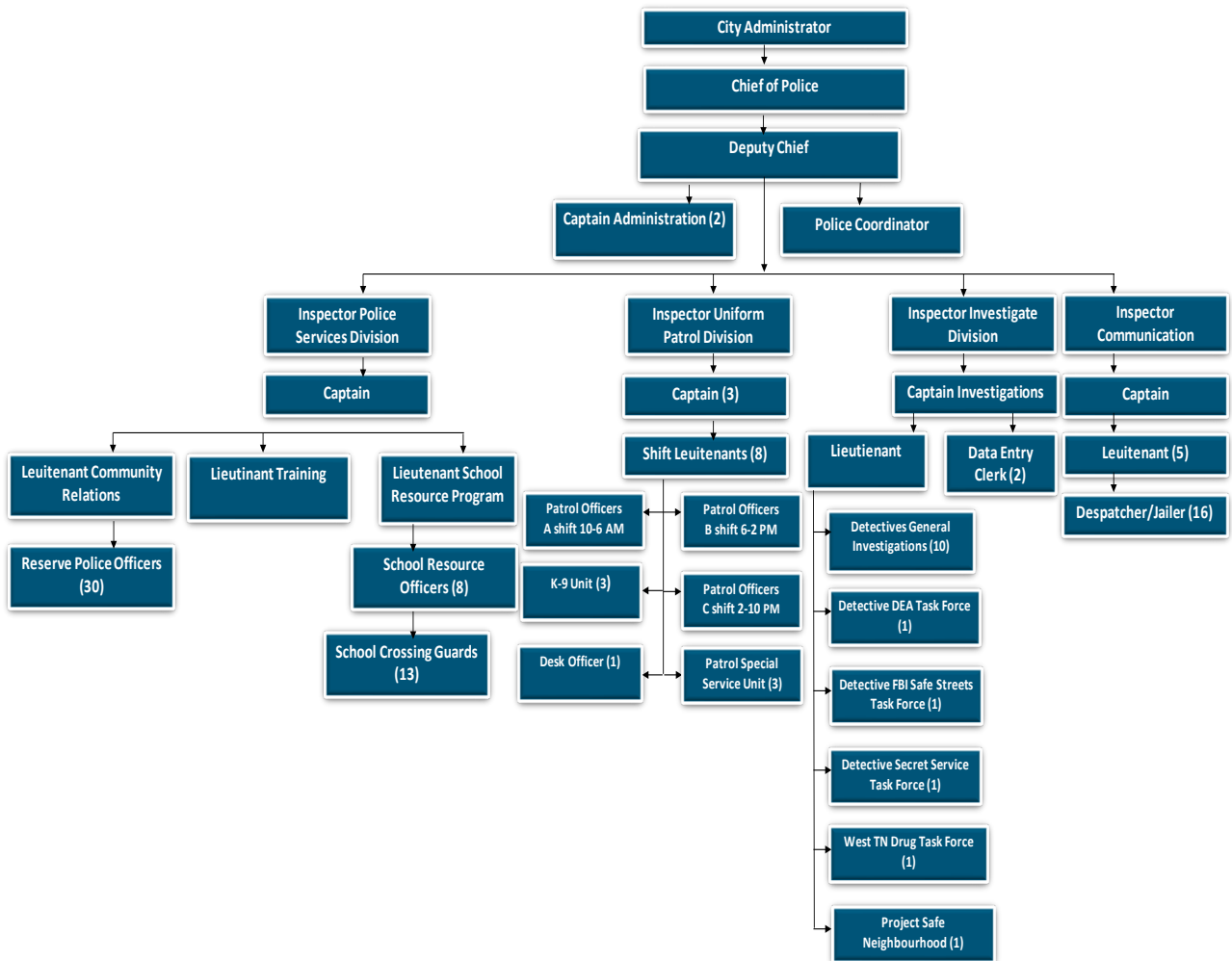


POLICE



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Finalized the body worn camera program and deployed Axon body worn cameras to officers in the field. Received custom created uniforms for the Honor Guard Team that will be worn during special events and presentations. Purchased use of force and decision-making computer simulation platforms to enhance police officer training. Continued partnership with Flock Safety to maintain and increase the use of their LPR system. Made security enhancements to the front office area that included remote controlled front door access. Transitioned the Communications Division to an eight-hour shift in an effort to reduce overtime, provide more efficient supervision, and maximize productivity during normal business hours. 	<ul style="list-style-type: none"> Replace handguns with a more reliable platform with the latest technology. GPD plans to contract the purchase of the new weapons and conduct training for all officers on the new platform. Recruit and hire crossing guards, dispatcher/jailers, and police officers. Continue recruitment efforts to be evaluated and modernized. Update in-service training for officers, which will provide the most dynamic and effective training available. Conduct a reserve officer academy to expand the department's reserve program. Purchase 7 new patrol vehicles, 2 vehicles for the Special Enforcement Team, and four grant-funded vehicles for special operations. Obtain a new sprinter van for the Crisis Negotiation Team through grant funding. Attend computer forensic training for detectives.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt Chg.	% Chg.	Budget FY24
Personnel	\$ 13,315,811	13,636,213	13,224,186	2,059,078	15.57%	15,283,264
Communication	23,975	26,300	26,300	6,087	23.14%	32,387
Professional Fees	7,249	192,500	192,500	1,700	0.88%	194,200
Insurance	57,717	52,800	52,800	8,448	16.00%	61,248
Other Maintenance	1,281	6,100	6,100	-	0.00%	6,100
Supplies	533,032	609,850	654,752	419,582	64.08%	1,074,334
Rent	11,506	13,500	13,500	880	6.52%	14,380
Allocations	483,056	494,640	480,282	65,635	13.67%	545,917
Capital Outlay	278,185	696,250	810,481	29,289	3.61%	839,770
Utilities	132,203	122,845	130,097	4,108	3.16%	134,205
Grants	(327)	5,300	5,300	-	0.00%	5,300
TOTAL	\$ 14,843,688	15,856,298	15,596,298	2,594,807	16.64%	18,191,105

Budget Category Explanations

Personnel - \$15,283,264 Salaries, wages, and benefits for the chief of police, deputy chief of police, police inspectors, captains, communications inspector, communications center manager, lieutenants, police officers, public safety dispatcher/jailer supervisors, public safety dispatcher/jailers, police coordinator, police records coordinator, 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.

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 - \$32,387 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 - \$194,200 This category includes payments for professional services.

Insurance - \$61,248 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 - \$1,074,334 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 - \$14,380 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.

Allocations - \$839,770 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 - \$839,770 This item includes funding to purchase police vehicles/related equipment.

Utilities - \$134,205 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.

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	14.0	\$ 1,590,064	14.0	1,573,708	14.0	1,503,833	
Non-Exempt Wages	112.3	7,082,633	112.3	7,049,379	118.8	8,149,040	
Other Compensation		466,928		461,357		500,524	
Fringe Benefits		4,022,249		3,959,426		4,924,746	
Other Personnel		153,937		180,316		205,121	
DEPARTMENT TOTAL	126.3	\$ 13,315,811	126.3	13,224,186	132.8	15,283,264	

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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	15.75	16.40	14
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Public Safety	Effective emergency response	Emergency Response Time in minutes	4 minutes of less	2 min 54 sec	2 min 49 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 FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 25,199	115,392	115,392	14,039	12.17%	129,431
Communication	820	1,000	500	4,500	900.00%	5,000
Other Maintenance	-	5,000	1,000	4,000	400.00%	5,000
Supplies	110,943	135,103	134,500	45,319	33.69%	179,819
Rent	-	750	750	-	0.00%	750
Capital Outlay	-	140,000	161,392	(53,892)	-33.39%	107,500
Utilities	10	-	-	-	-	-
TOTAL	\$ 136,972	397,245	413,534	13,966	3.38%	427,500

Budget Category Explanations

Personnel - \$129,431 This category includes overtime for police officers assigned to drug enforcement and the employee education costs for those same officers.

Communications - \$5,000 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 - \$179,819 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 - \$107,500 This category includes the necessary funding for a Faro Laser Scanner and sniper rifle and accessories.



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 FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ -	25,500	5,500	15,000	272.73%	20,500
Supplies	5,215	29,500	1,400	28,100	2007.14%	29,500
TOTAL	\$ 5,215	55,000	6,900	43,100	624.64%	50,000

Budget Category Explanations

Personnel - \$20,500 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.



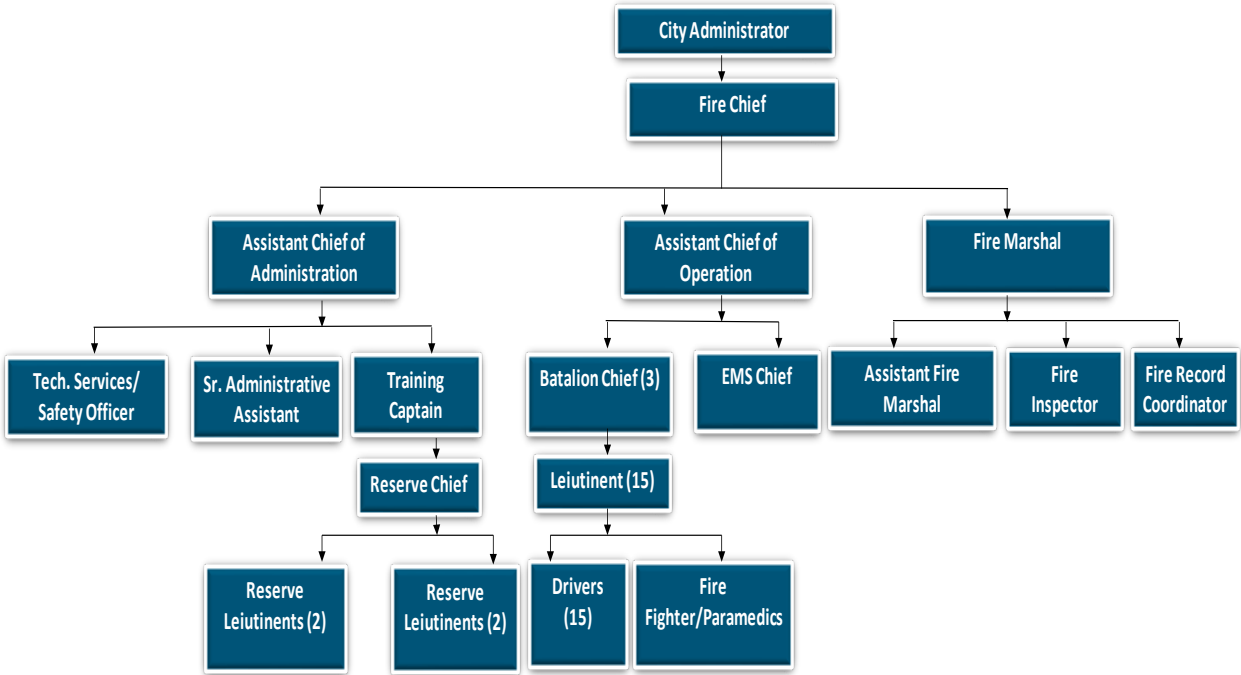
FIRE



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Facilitated first ever Youth Leadership Germantown course. Conducted Advanced extrication Training. Taught Community Emergency Response Team course for first time since COVID. Updated Emergency Management Plan. Conducted 2 Emergency Management Tabletops. Opened EOC and coordinated response and recovery during winter storm event in December of 2022. 	<ul style="list-style-type: none"> Increase Community Outreach (CERT Youth leadership program, and Community CP). Maintain zero fire deaths. Correct 91% code violations within 90 days.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 9,525,346	9,317,929	9,152,628	623,473	6.81%	9,776,101
Communication	40,514	25,475	22,475	-	0.00%	22,475
Professional Fees	10,850	12,000	17,340	(6,080)	-35.06%	11,260
Contract Services	5,558	5,558	5,558	4,200	75.57%	9,758
Insurance	22,527	25,000	25,000	-	0.00%	25,000
Other Maintenance	29,722	45,000	41,989	(649)	-1.55%	41,340
Supplies	290,869	266,900	266,042	7,358	2.77%	273,400
Rent	7,068	7,500	7,500	-	0.00%	7,500
Allocations	395,454	441,835	436,571	48,805	11.18%	485,376
Capital Outlay	63,798	173,000	249,576	162,424	65.08%	412,000
Utilities	142,915	150,848	140,343	10,537	7.51%	150,880
TOTAL	\$ 10,534,621	10,471,045	10,365,022	850,068	8.20%	11,215,090

Budget Category Explanations

Personnel - \$9,776,101 Salaries, wages and benefits for a fire chief, assistant fire chiefs, battalion chiefs, fire marshal, assistant fire marshal, training officer, 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.

Communications - \$22,475 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.

GENERAL FUND

Professional Fees - \$11,260 Funds included are for fees to provide Hepatitis B vaccinations for new employees, medical coordinator fees and additional consulting fees.

Contract Services - \$9,758 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 - \$41,340 Funds in this category are for the maintenance of office equipment, computer equipment, firefighting and personal protection equipment, EMS equipment and the installation and removal of radio equipment from vehicles and apparatus.

Supplies - \$273,400 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 firefighting 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.

Allocations - \$485,376 Funds in this category are for the department's portion of shared insurance and vehicle maintenance costs.

Capital Outlay - \$412,000 This category includes the funding of IRP projects including vehicles, outdoor warning siren, Tac-Med EMS Mannequin Simulator, generator, and training room AV system upgrades at Fire Station 4.

Utilities - \$150,880 This category includes utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	9.0	\$ 1,315,682	9.0	1,071,656	9.0	991,038
Non-Exempt Wages	65.0	4,761,468	64.5	4,871,673	64.0	5,206,771
Other Compensation		522,173		402,240		426,240
Fringe Benefits		2,868,862		2,745,319		3,076,452
Other Personnel		57,161		61,740		75,600
DEPARTMENT TOTAL	74.0	\$ 9,525,346	73.5	9,152,628	73.0	9,776,101

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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	98.75%	98.35%	98.50%
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Fire Prevention	To protect life and property	Percent of violations corrected in 90 days	91%	94.5%	93.79%	91%
		Percent of fires in which a cause is determined	90%	91	100%	90%
Emergency Response		Fire apparatus average response time	7 minutes and 45 seconds or less	8 min 34 sec	6 min 31 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.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Purchased 2 new ambulances. • Conducted first ever Community CPR program. • Received Mission Lifeline award for STEMI (medical) care. • Provided care for 9 Cardiac arrest survivors. 	<ul style="list-style-type: none"> • Provide advanced life support care and transport. • Maintain return of spontaneous circulation (ROSC) rate of 35% or greater.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,902,096	1,993,927	1,976,539	212,099	10.73%	2,188,638
Communication	8,525	15,500	15,500	-	0.00%	15,500
Professional Fees	79,391	105,000	156,000	(6,000)	-3.85%	150,000
Insurance	9,976	10,000	10,000	-	0.00%	10,000
Other Maintenance	13,324	14,025	13,390	610	4.56%	14,000
Supplies	137,946	139,385	146,560	8,400	5.73%	154,960
Allocations	100,461	89,256	92,397	10,123	10.96%	102,520
Utilities	150	2,592	-	2,600	100%	2,600
TOTAL	\$ 2,251,869	2,369,685	2,410,386	227,832	9.45%	2,638,218

Budget Category Explanations

Personnel - \$2,188,638 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 - \$150,000 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 - \$14,000 Funds in this category are for the maintenance of office equipment, computer equipment, firefighting and personal protection equipment, EMS equipment and the installation and removal of radio equipment from vehicles and apparatus.

Supplies - \$154,960 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.

Allocations - \$102,520 Funds in this category are for the department's portion of shared insurance and vehicle maintenance costs.

Utilities - \$2,600 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Budget Payroll Summary

	FY22		FY23		FY24	
		Actual		Estimate		Budget
Exempt Salaries	1.0	\$ 91,330	1.0	96,070	1.0	111,768
Non-Exempt Wages	18.0	1,038,862	18.0	1,161,079	18.0	1,282,338
Other Compensation		161,436		151,616		155,000
Fringe Benefits		600,121		551,076		622,834
Other Personnel		10,347		16,698		16,698
DEPARTMENT TOTAL	19.0	\$ 1,902,096	19.0	1,976,539	19.0	2,188,638

SPECIAL REVENUE FUND

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Emergency medical services	Germantown has the highest survivability rate in Tennessee related to emergency medical services	Cardiac arrest survival rate	35% ROSC for all full arrests	27%	21%	35%
Finance	All funds are self-sustaining	General funds transfer to Ambulance Special Revenue Funds	Percent of Transfer less than 49% of overall fund	\$860,000	\$975,000	\$975,000
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Emergency medical services	To protect life	Ambulance average response time	Average of 5 minutes and 45 seconds	4 min 59 sec	6 min 30 sec	< 5 min 45 sec



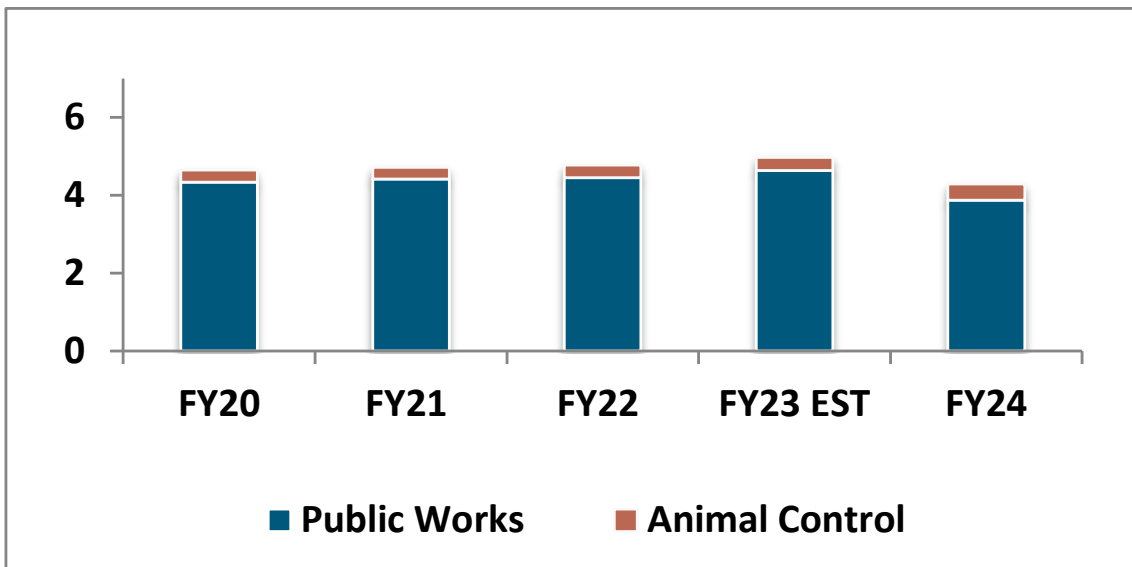


TRANSPORTATION & ENVIRONMENT FY24 BUDGET

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

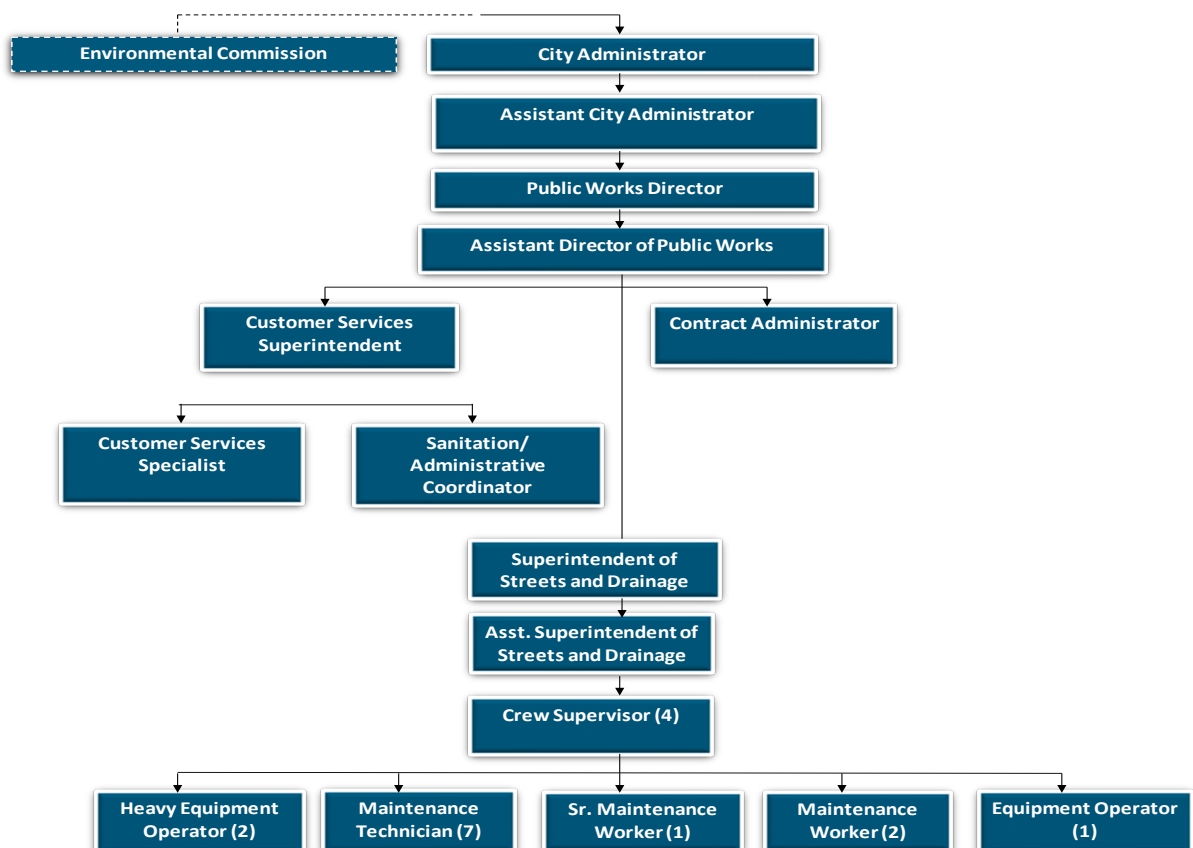


Mission

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

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Managed \$4.5 million Public Works budget. Maintained pavement including full depth reclamation, rejuvenation, crack filling and milling / overlay. Supported the Natural Resources Commission and the Neighborhood Traffic Taskforce. 	<ul style="list-style-type: none"> Sustain the City's infrastructure (streets, signage and pavement markings). Protect the City's natural resources. Provide emergency service 24/7/365 and be responsive to manmade or natural emergencies. Return to full staffing levels.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 2,706,168	2,957,203	2,741,190	(392,044)	-14.30%	2,349,146
Communication	1,815	2,700	2,700	(1,300)	-48.15%	1,400
Contract Services	809,778	850,000	850,000	40,501	4.76%	890,501
Insurance	35,425	15,000	15,000	(5,000)	-33.33%	10,000
Other Maintenance	246,130	302,000	293,000	(249,000)	-84.98%	44,000
Supplies	127,989	108,900	139,959	(59,919)	-42.81%	80,040
Rent	3,850	4,000	9,000	(2,000)	-22.22%	7,000
Allocations	318,471	327,106	265,139	(27,461)	-10.36%	237,678
Capital Outlay	174,534	288,000	278,977	(71,977)	-25.80%	207,000
Utilities	32,734	43,093	37,645	6,748	17.93%	44,393
TOTAL	\$ 4,456,894	4,898,002	4,632,610	(761,452)	-16.44%	3,871,158
Expense Reimbursement	\$ (324,700)	(330,500)	(330,500)	34,200	-10.35%	(296,300)

Budget Category Explanations

Personnel - \$2,349,146 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 street & drainage, assistant superintendent of street & drainage, superintendent of customer services. 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, sanitation/administrative coordinator, and customer services specialist. 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 - \$1,400 This category funds memberships and professional publications allowing staff to remain current with new and more efficient ways of day-to-day job performance.

GENERAL FUND

Contract Services - \$890,501 This category includes contract landscaping costs for grass cutting, herbicide, and maintenance.

Insurance - \$10,000 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 - \$44,000 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 - \$80,040 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 - \$7,000 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.

Allocations - \$237,678 This category represents the department's portion of the insurance and vehicle maintenance.

Capital Outlay - \$207,000 This category includes the funding of IRP projects including maintenance equipment, two vehicles, salt canopy replacement, solar powered pavement reflectors, and arrow board replacement.

Utilities - \$44,393 This category includes the department's share of utility costs (electricity, gas, water, sewer and local telephone).

Budget Payroll Summary						
	FY22		FY23		FY24	
	Actual		Estimate		Budget	
Exempt Salaries	6.5	\$ 528,057	7.0	558,110	5.5	568,579
Non-Exempt Wages	25.3	1,111,567	25.8	1,200,040	18.5	917,015
Other Compensation		26,171		35,000		13,000
Fringe Benefits		1,036,080		941,540		843,652
Other Personnel		4,293		6,500		6,900
DEPARTMENT TOTAL	31.8	\$ 2,706,168	32.8	2,741,190	24.0	2,349,146

GENERAL FUND

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Street Maintenance	To meet customer expectations	Pavement Condition Index Score	74%	77.0%	76.5%	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.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Managed \$3.2 million State Street Aid budget. Milled and paved eight miles of roadways. Provided total full depth reclamation of 0.75 miles of roadway. Provided pavement rejuvenation to six miles of roadway. 	<ul style="list-style-type: none"> Sustain the City's infrastructure (streets, signage and pavement markings). Protect the City's natural resources. Provide emergency service 24/7/365 and be responsive to manmade or natural emergencies.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Roads and Mains	\$ 1,188,888	3,175,000	3,656,433	(188,933)	-5.17%	3,467,500
Utilities	996,507	975,000	1,010,000	(10,000)	-0.99%	1,000,000
TOTAL	\$ 2,185,395	4,150,000	4,666,433	(198,933)	-4.26%	4,467,500

Budget Category Explanations

Roads and Mains- \$3,467,500 This category includes expenditures for improving or maintaining city streets. It includes work done by City crews (\$437,500), contract street resurfacing (\$2,700,000), and street striping (\$330,000).

Utilities - \$1,000,000 This category funds electricity expenses for streetlights and traffic signals.



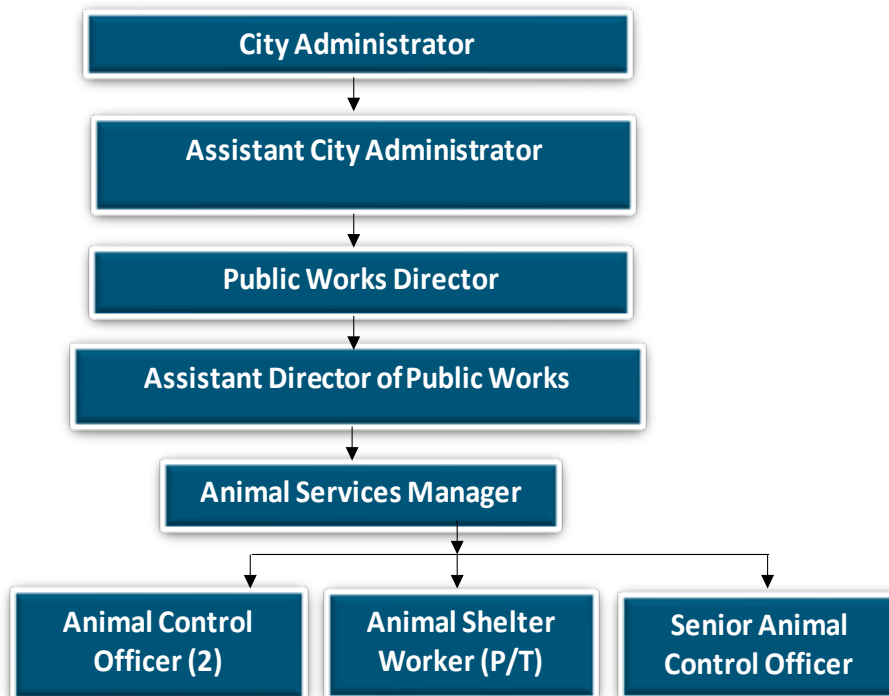
ANIMAL CONTROL



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Managed the \$374,000 Animal Control budget. Assisted with the 25th annual Running of the Weenies event at the Germantown Festival. Participated in multiple community outreach events/opportunities. 	<ul style="list-style-type: none"> Provide domestic animal assistance to our customers and to those intending to adopt. Increase adoption rate of large dog breeds through education and promotion. Increase trap-neuter-release of feral cats in the community.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 222,417	259,116	231,569	62,670	27.06%	294,239
Communication	-	1,000	500	500	100.00%	1,000
Professional Fees	6,000	7,200	7,200	-	0.00%	7,200
Insurance	-	3,000	3,000	-	0.00%	3,000
Supplies	71,771	80,180	80,180	4,478	5.58%	84,658
Allocations	5,858	7,799	6,586	2,588	39.30%	9,174
Utilities	12,122	15,290	13,552	1,908	14.08%	15,460
TOTAL	\$ 318,168	373,585	342,587	72,144	21.06%	414,731

Budget Category Explanations

Personnel - \$294,239 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.

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.

GENERAL FUND

Supplies - \$84,658 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.

Allocations – \$9,174 This category includes the Animal Control Division’s portion of shared costs of all funds, including insurance and vehicle maintenance.

Utilities - \$15,460 This category includes the Division’s utility costs (electricity, gas, water, sewer and local telephone calls).

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	1.0	\$ 54,309	1.0	56,302	1.0	59,630	
Non-Exempt Wages	3.3	97,278	2.9	98,018	3.5	138,957	
Other Compensation		3,515		3,400		3,700	
Fringe Benefits		67,315		73,149		89,316	
Other Personnel		-		700		2,636	
DEPARTMENT TOTAL	4.3	\$ 222,417	3.9	231,569	4.5	294,239	

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Animal adoptions	To promote animal welfare	Live release rate	83%	93%	88%	83%



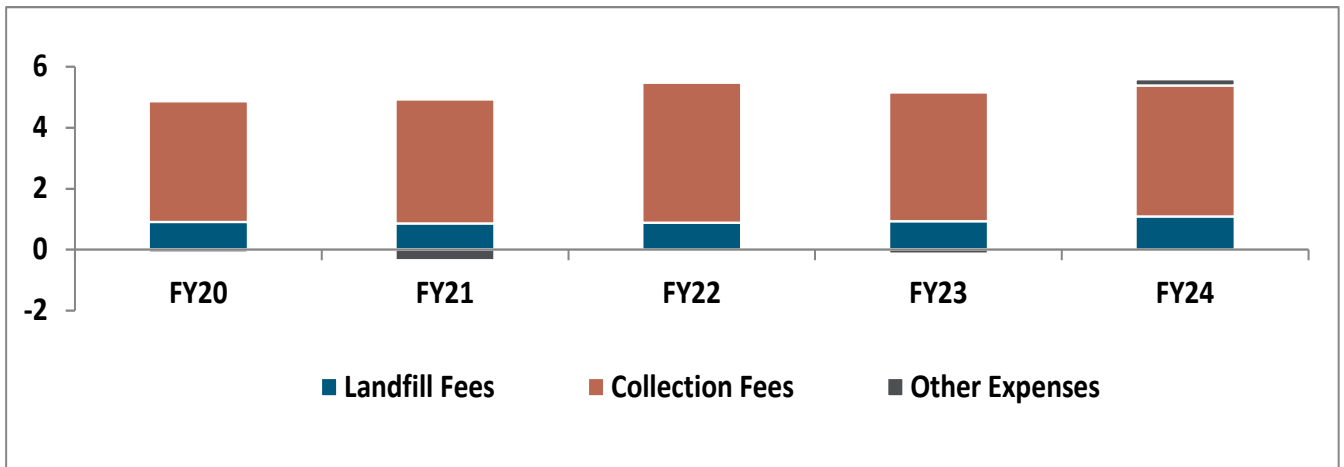


SOLID WASTE FY24 BUDGET

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

SOLID WASTE EXPENSES

\$ 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 FY24 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 FY24 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 second 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 \$23.33 per ton. The fee for disposal of yard debris is \$4.61 per cubic yard. The cost of processing recyclables is also included in the disposal budget.

The cost for collection service alone is \$4,302,443 with landfill fees projected to total \$1,089,009. One goal of the Environmental Commission is to familiarize the public with the benefits of recycling.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Managed \$5.3 million Solid Waste budget. Managed the Solid Waste Contract. Supported the Natural Resources Commission. Conducted classroom recycling education to approximately 450 school age children. 	<ul style="list-style-type: none"> Provide consistent and timely solid waste services to our customers. Continue classroom recycling and waste management education to school age children. Educate residents through our new online recycling and solid waste education tool.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 77,534	138,747	135,677	32,516	24%	168,193
Communication	1,829	15,600	15,600	-	0%	15,600
Professional Fees	-	25,000	25,000	(25,000)	-100%	-
Contract Services	5,332,405	5,108,860	4,783,860	557,592	12%	5,341,452
Supplies	90,690	50,000	50,000	3,000	6%	53,000
Allocations	-	-	-	1,000	100%	1,000
Depreciation	15,474	15,474	15,474	-	0.00%	15,474
TOTAL	<u>\$ 5,517,932</u>	<u>\$ 5,353,681</u>	<u>5,025,611</u>	<u>569,108</u>	<u>11%</u>	<u>5,594,719</u>
Capital Outlay	\$ -	-	-	-	100%	40,000

Budget Category Explanations

Personnel - \$168,193 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.

Contract Services - \$5,341,452 This category reflects the cost for landfill charges \$1,089,009, collection charges for one year \$4,302,443 and liquidated damages (\$50,000).

Supplies - \$53,000 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.

Allocations - \$1,000 This category includes the Solid Waste Division's portion of shared costs of all funds, including vehicle maintenance.

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

Budget Payroll Summary							
	FY22		FY23		FY24		
	Actual		Estimate		Budget		
Exempt Salaries	0.5	\$ 25,375	1.0	63,473	1.0	79,969	
Non-Exempt Wages	0.7	30,810	0.0	24,009	0.0	26,536	
Other Compensation		92		2,000		1,500	
Fringe Benefits		21,257		44,695		57,488	
Other Personnel		-		1,500		2,700	
DEPARTMENT TOTAL	1.2	\$ 77,534	1.0	135,677	1.0	168,193	

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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	338	< 326

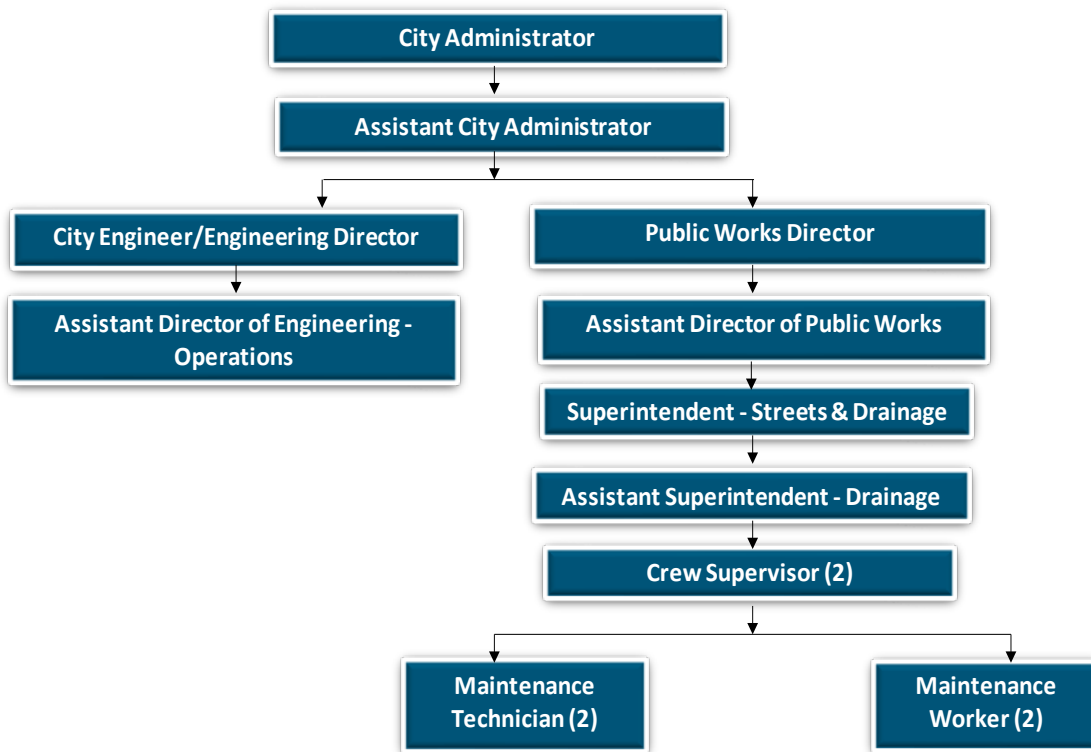


STORMWATER MANAGEMENT



Mission

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



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Managed the \$1.7 million Stormwater budget. Completed cured in place pipe lining for stormwater pipes. Supported the Natural Resources Commission. 	<ul style="list-style-type: none"> Sustain the City's stormwater drainage infrastructure. Protect the City's natural resources. Provide emergency service 24/7/365 and be responsive to manmade or natural emergencies. Return to full staffing levels. Work to keep our City clean through street sweeping and litter removal.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 730,086	830,081	785,040	196,249	25.00%	981,289
Communication	2,519	5,800	5,800	814	14.03%	6,614
Professional Fees	64,527	70,000	75,000	45,000	60.00%	120,000
Other Maintenance	127,830	170,000	165,000	9,000	5.45%	174,000
Supplies	39,670	60,025	64,697	(872)	-1.35%	63,825
Allocations	43,601	61,222	50,801	20,835	41.01%	71,636
Roads & Mains	275,145	410,000	395,000	147,145	37.25%	542,145
Depreciation	28,293	81,600	67,278	64,215	95.45%	131,493
Utilities	727	1,200	1,200	-	0.00%	1,200
TOTAL	\$ 1,312,398	1,689,928	1,609,816	482,386	29.97%	2,092,202
Capital Outlay	\$ -	1,263,000	1,396,372	767,709	54.98%	895,000

Budget Category Explanations

Personnel - \$981,289 This category contains funds to cover personnel costs for the stormwater program including an engineer, assistant superintendent - drainage, crew supervisors, maintenance technicians, and maintenance workers.

Communications - \$6,614 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 - \$120,000 This category funds for on-call stormwater design and inspection services.

Other Maintenance - \$174,000 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

ENTERPRISE FUND

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 - \$63,625 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.

Allocations – \$71,636 This category includes the Stormwater's portion of shared costs of all funds, including insurance and vehicle maintenance.

Roads and Mains - \$542,145 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 - \$131,493 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 - \$895,000 This item includes funding for IRP which includes CIPP, a vehicle and a Ford F-150 truck. Also included in this category are CIP projects which includes annual miscellaneous drainage improvements and Allenby Lakes Mitigation.

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	0.5	\$ 245,047	2.0	256,505	2.0	320,531	
Non-Exempt Wages	4.5	228,959	4.8	235,515	6.0	319,092	
Other Compensation		3,665		4,000		4,000	
Fringe Benefits		261,547		280,960		329,516	
Other Personnel		3,318		8,060		8,150	
DEPARTMENT TOTAL	5.0	\$ 742,536	6.8	785,040	8.0	981,289	

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Natural Resources	Enhanced protection and conservation of water resources are priorities	Total Coliforms	< 40	73	64	< 40
		Turbidity	< 200	87	70	< 200

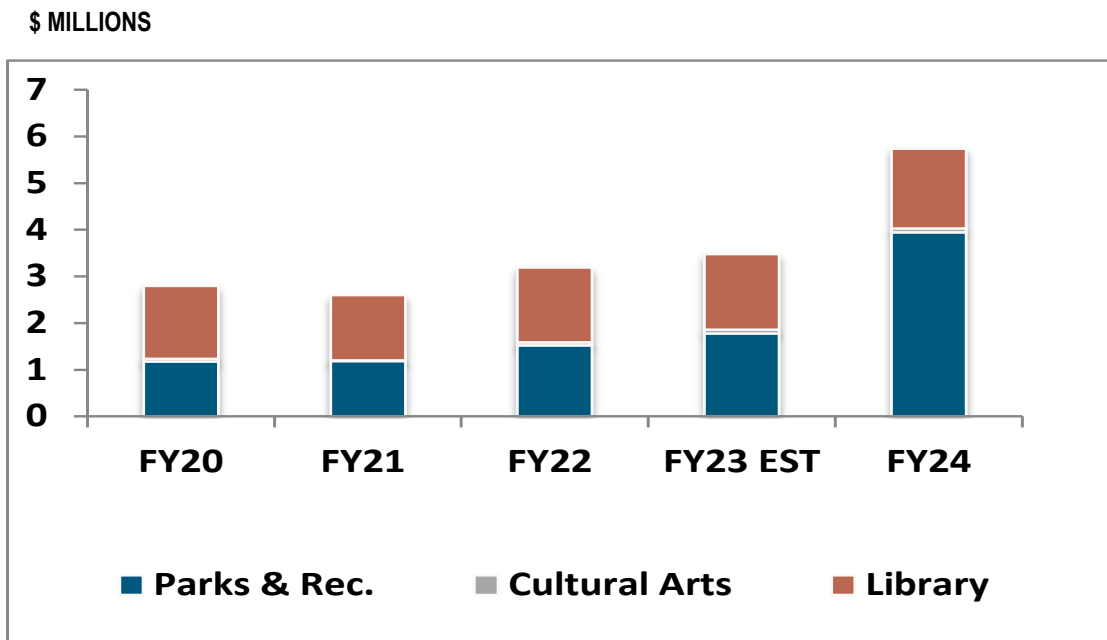




COMMUNITY SERVICES FY24 BUDGET

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





PARKS AND RECREATION

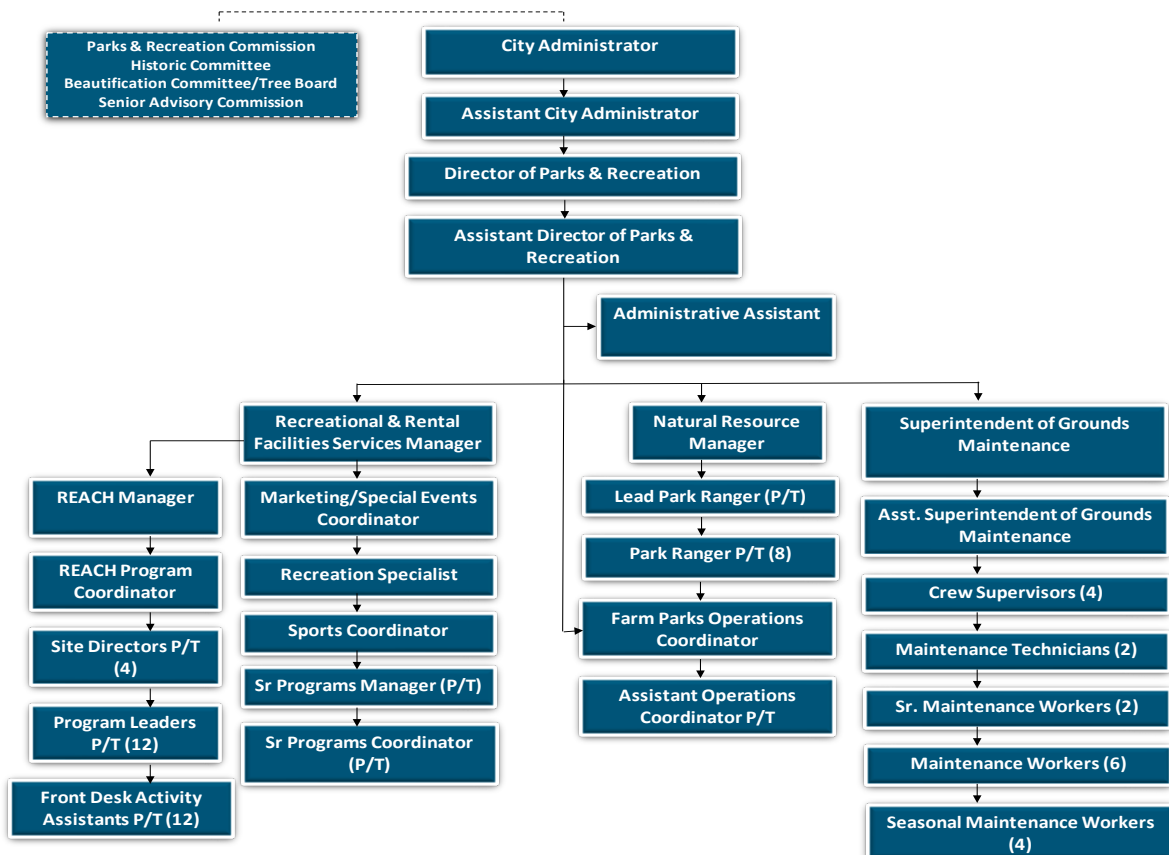


Mission

Engaging our community and enriching lives is the mission of the award-winning Germantown Parks and Recreation department. Our vision is to be the best Parks and Recreation department in the southeast – loved by our community, respected by our peers, supported by our leadership and appreciated by each other. 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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> • Awarded the Commission for Accreditation of Park and Recreation Agencies (CAPRA) for re-accreditation. • Completed the Synthetic Turf Infields project at Cameron Brown Park. • Reinvested and replaced the playground at Germantown Station Park. • Completed Phase I of the Senior Adult Needs Assessment. • Managed transition of the Grounds Maintenance Division. • Advanced the work on the Greenway connector to Collierville and the Lily Walk Project. 	<ul style="list-style-type: none"> • Promote a safe environment in City Parks. • Meet customer expectations. • Provide community services that are responsive to customer needs. • Track public engagement and community support for programs and initiatives. • Improve vegetation and tree health.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 996,236	984,875	1,031,917	1,490,733	144.46%	2,522,650
Communication	20,097	11,500	11,500	2,100	18.26%	13,600
Professional Fees	36,270	110,000	110,000	30,340	27.58%	140,340
Insurance	6,008	3,000	3,000	5,000	166.67%	8,000
Supplies	26,238	30,300	30,955	36,145	116.77%	67,100
Rent	6,477	9,000	9,000	-	0.00%	9,000
Allocations	50,093	52,148	112,002	51,784	46.23%	163,786
Capital Outlay	-	15,000	75,920	161,080	212.17%	237,000
Utilities	372,323	451,000	382,197	38,319	10.03%	420,516
Grants	107	3,700	3,700	-	0.00%	3,700
TOTAL	\$ 1,520,923	1,678,673	1,778,341	2,170,443	122.05%	3,948,784

Budget Category Explanations

Personnel - \$2,522,650 This category contains the salaries, wages and benefits for the director of parks and recreation, assistant parks and recreation director, superintendent – grounds, assistant superintendent – grounds, city arborist, special events and marketing coordinator, recreation specialist, sports coordinator, natural resources manager, administrative assistant, crew supervisors, maintenance technicians, maintenance workers, senior maintenance workers, part-time senior adult program coordinator, part-time senior adult manager, part-time park rangers, playground leaders, part-time senior maintenance worker, and part-time administrative assistants. The personnel category also includes overtime wages for athletic

GENERAL FUND

tournaments, 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 - \$13,600 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 - \$140,340 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 - \$8,000 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 - \$67,100 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.

Allocations - \$163,786 This includes the Parks and Recreation Department's portion of the shared costs of all internal funds, including insurance and vehicle maintenance.

Capital Outlay - \$237,000 This item includes funding for IRP which includes maintenance equipment, office furniture, Greenway repair and overlay and park playground improvements.

Utilities - \$420,516 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.

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	5.4	\$ 575,939	6.5	569,582	8.5	712,556	
Non-Exempt Wages	5.5	187,288	2.2	227,420	21.6	1,013,346	
Other Compensation		184		-		25,000	
Fringe Benefits		232,360		230,223		762,556	
Other Personnel		465		4,692		9,192	
DEPARTMENT TOTAL	10.9	\$ 996,236	8.7	1,031,917	30.1	2,522,650	

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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	FY22 Actual	FY23 Actual	FY24 Budgeted
Safe and Secure Parks	To meet customer expectations	Reduction in non-violent crimes	< 13	9	5	< 13
Recreation, leisure, sports programs	To meet customer expectations	Overall satisfaction	88%	88%	95%	88%

RECREATION



Mission

The Recreation Fund provides a year-round, broad-based community recreation program for all ages and abilities. The Recreation Fund includes eight program budgets: community education, basketball, softball, baseball, sport camps, croquet, pickleball and tennis.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Restored program participation with the Community Enrichment program. Restored program participation with the Youth Basketball League. Restored program participation with the Before/After school program. 	<ul style="list-style-type: none"> Provide a variety of seasonal sports and fitness programs for all ages. Improve the quality of life by providing lifelong learning opportunities for all members of the community. Provide a top quality before/after school program. Include and improve lifestyle opportunities within the community. Meet customer expectations. Provide community services that are responsive to customer needs. Track public engagement and community support for programs and initiatives.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 241,758	392,188	298,269	102,295	34.30%	400,564
Professional Fees	119,165	128,622	116,202	13,515	11.63%	129,717
Other Maintenance	4,791	11,439	11,439	(5,000)	-43.71%	6,439
Supplies	47,165	102,100	69,644	17,406	24.99%	87,050
Allocations	15,554	16,697	16,697	2,219	13.29%	18,916
Capital Outlay	101,990	-	-	10,250	100%	10,250
TOTAL	\$ 530,423	651,046	512,251	140,685	27.46%	652,936

Budget Category Explanations

Personnel - \$400,564 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 - \$129,717 This category pays referees who officiate in basketball, softball, baseball, croquet, community education and pickleball as well as sport camp instructors.

Other Maintenance - \$6,439 This category funds the maintenance for lighting at sport complexes.

Supplies - \$87,050 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 - \$18,916 This category covers insurance allocation for program participants.

Capital Outlay - \$10,250 This category includes the funding of IRP projects including a weather station and outdoor warning systems.

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	2	\$ 88,952	3	120,941	2.5	129,047	
Non-Exempt Wages	3.8	104,220	6.0	115,000	7.5	200,000	
Fringe Benefits		48,586		62,328		71,517	
DEPARTMENT TOTAL	5.4	\$ 241,758	8.5	298,269	10.0	400,564	

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Recreation, leisure, sports programs	To meet customer expectations	Annual participation rate	14,000	23,856	26,653	14,000

CULTURAL ARTS



Mission

To provide a wide range of programs and events that are available to all residents in a variety of ways.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Secured funding to cover the cost of the bands for the Groovin' and Grillin' concert series. Secured FY24 funding to enhance the stage at the summer concert series. Rebranded the farmers' market Increased participation for special recreation programs. Increased participation for community enrichment programs. 	<ul style="list-style-type: none"> Provide a range of comprehensive cultural arts performances, programs and services. Provide fun, educational value and offer entertainment for members of the community with special needs. Meet customer expectations. Provide community services that are responsive to customer needs. Track public engagement and community support for programs and initiatives.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Professional Fees	\$ 9,833	13,575	13,575	-	0.00%	13,575
Supplies	31,516	37,000	37,000	1,000	2.70%	38,000
Rent	25,184	27,000	27,000	(1,000)	-3.70%	26,000
TOTAL	\$ 67,523	77,925	77,925	-	0.00%	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 - \$38,000 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 - \$26,000 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

This fund provides for the management and oversight of the Pickering Center which serves as a multi-use facility and program and event space for the 50+ group, special recreation and is available for reservations by individuals or organizations. includes the Pickering Community Center.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Produced the 50+ Newsletter. Restored and expanded program offerings. Restored senior trips. 	<ul style="list-style-type: none"> Provide a variety of programs and services at an affordable level specifically designed for adults living in the Germantown area who wish to maintain healthy and fulfilling lives and are at least 50 years of age. Meet customer expectations. Provide community services that are responsible to customer needs. Track public engagement and community support for programs and initiatives.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Professional Fees	\$ 16,496	38,310	28,310	948	3.35%	29,258
Supplies	10,540	5,000	5,000	2,500	50.00%	7,500
Allocations	3,180	3,415	3,415	654	19.15%	4,069
Capital Outlay	44,835	-	-	-	-	-
Utilities	18,544	17,000	13,975	5,425	38.82%	19,400
TOTAL	\$ 93,595	63,725	50,700	9,527	18.79%	60,227

Budget Category Explanations

Professional Fees - \$29,258 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 - \$7,500 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 - \$4,069 This category includes shared costs of the City's insurance expenses for the Pickering Community Center building.

Utilities - \$19,400 This category includes utility costs (electricity, gas, water, sewer and local telephone).

LIBRARY SERVICES

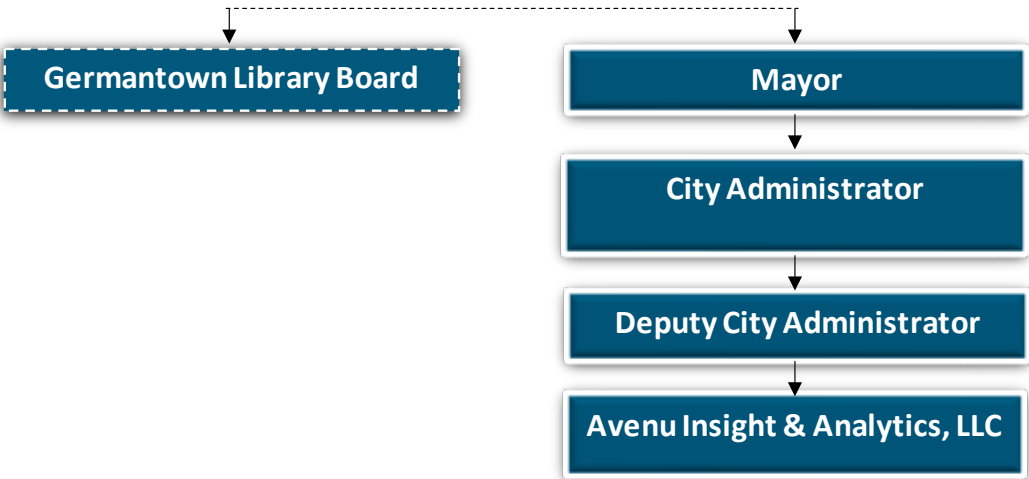


Library Services is responsible for the operations of the Germantown Community Library and the Germantown Community Library Regional History and Genealogy Center. The management and operations of the library are provided through a contract with Avenue Insight and Analytics, LLC. The Germantown Community 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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Signed up nearly 700 participants for Summer Reading 2023. Offered nearly 500 library programs through the Germantown Community Library. Staffed Library personnel back to nearly 100% for the first time since 2019. 	<ul style="list-style-type: none"> Develop Strategic Planning for Germantown Community Library. Implement RFID system for GRHGC/GCL. Increase programming attendance by 20%. Add new resources and services for the Children's Department.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 55	1,500	1,880	178	9.47%	2,058
Communication	211	6,650	12,400	1,480	11.94%	13,880
Professional Fees	1,335,107	1,347,916	1,339,348	43,341	3.24%	1,382,689
Other Maintenance	6,217	8,000	6,846	1,654	24.16%	8,500
Supplies	30,512	31,750	37,450	(1,250)	-3.34%	36,200
Rent	6,121	12,000	12,000	-	0.00%	12,000
Allocations	28,475	30,570	30,570	5,858	19.16%	36,428
Utilities	121,182	110,800	110,800	5,444	4.91%	116,244
TOTAL	<u>\$ 1,533,355</u>	<u>1,549,186</u>	<u>1,551,294</u>	<u>56,705</u>	<u>3.66%</u>	<u>1,607,999</u>

Budget Category Explanations

Personnel - \$2,058 This category funds the professional development and training of staff.

Communications - \$13,880 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 - \$1,382,689 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 - \$8,500 This category funds maintenance of OCLC and automation.

Supplies - \$36,200 This category funds general supplies used in the operations of the Library.

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

GENERAL FUND

Allocation - \$36,428 This category includes the Germantown Community Library’s portion of insurance expenses.

Utilities - \$116,244 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	FY22 Actual	FY23 Actual	FY24 Budgeted
Library Services	To promote engagement with library customers	Percent increase in usage of services	> 0%	N/A	10%	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						
<u>CATEGORY</u>	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 135	200	200	(200)	-100.00%	-
Professional Fees	42,500	39,900	46,400	923	1.99%	47,323
Supplies	7,967	9,350	9,350	650	6.95%	10,000
Rent	1,960	1,600	1,600	100	6.25%	1,700
Allocations	1,861	1,998	1,998	383	19.17%	2,381
Utilities	13,758	13,406	14,049	1,083	7.71%	15,132
TOTAL	\$ 68,181	66,454	73,597	27,452	37.30%	101,049

Budget Category Explanations

Professional Fees - \$47,323 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 - \$10,000 This category includes the Tennessee Genealogical Library's portion of insurance expenses.

Rent - \$1,700 This category funds the costs associated with a copier machine.

Allocation - \$2,381 This category includes the Tennessee Genealogical Library's portion of insurance expenses.

Utilities - \$15,132 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.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Restored a higher level of aesthetic and maintenance to the Farm Park. Restored community garden beds and garden grounds. Restored community garden fencing. 	<ul style="list-style-type: none"> Provide educational programs and events that focus on sustainable living through stewardship and agriculture. Provide environmental programs that focus on protecting, enhancing, and providing access to the City's natural resources. Meet customer expectations. Provide community services that are responsive to customer needs. Track public engagement and community support for programs and initiatives.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 51,321	85,798	74,389	17,471	23%	91,860
Communication	817	1,300	950	350	37%	1,300
Professional Fees	1,665	20,990	3,820	17,230	451%	21,050
Insurance	-	2,500	2,500	-	0%	2,500
Other Maintenance	9,568	12,000	15,020	(3,020)	-20%	12,000
Supplies	4,085	12,700	15,878	(3,578)	-23%	12,300
Rent	-	500	500	-	0%	500
Allocations	1,204	1,292	1,292	248	19%	1,540
Capital Outlay	5,146	-	-	25,000	100%	25,000
Utilities	15,495	19,030	14,725	5,305	36%	20,030
TOTAL	\$ 89,301	156,110	129,074	59,006	45.71%	188,080

Budget Category Explanations

Personnel - \$91,860 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 - \$21,050 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 - \$12,300 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 - \$1,540 This category includes the farm's portion of insurance expense.

Capital Outlay - \$25,000 This category includes the funding of IRP projects, which includes a park fence.

Utilities - \$20,030 This category includes the department's utility costs (electricity and gas, water, sewer, stormwater and local telephone).

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Non-Exempt Wages	1.0	\$ 37,796	1.3	52,278	1.5	67,343	
Fringe Benefits		12,826		21,369		23,517	
DEPARTMENT TOTAL	1.0	\$ 51,321	1.3	74,389	1.5	91,860	

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Finance	All funds are self-sustaining	Farm Park Fund	Percent of Transfer less than 49% of overall fund	\$100,000	\$100,000	\$100,000

GERMANTOWN MUNICIPAL SCHOOL DISTRICT



General Purpose School

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

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Enhanced blended learning strategies and digital curriculum. Increased focus on postsecondary outcomes and career readiness. Implemented standards-based grading and skill-based assessments. Enhanced safety measures and security assessments. Invested in instructional technology and curriculum materials. 	<ul style="list-style-type: none"> Develop and implement aligned curriculum. Enhance student engagement. Ensure a safe learning environment. Recruit diverse, innovative educators and staff. Establish competitive compensation package. Develop qualified and caring staff. Extend learning through partnerships. Strengthen parent engagement.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 45,631,323	50,659,300	50,180,000	3,115,651	6.21%	53,295,651
Contracted services	4,667,972	5,923,030	5,723,000	1,529,403	26.72%	7,252,403
Supplies and materials	2,290,155	3,298,127	2,998,000	(561,165)	-18.72%	2,436,835
Utilities	1,088,066	1,180,000	1,180,000	120,000	10.17%	1,300,000
Insurance and other charges	2,155,808	1,692,842	1,677,000	1,201,887	71.67%	2,878,887
Equipment	432,955	1,536,525	1,467,000	488,250	33.28%	1,955,250
Other capital outlay	260,530	300,000	300,000	(37,000)	-12.33%	263,000
Building Construction	864,881	6,500,000	7,200,000	(6,700,000)	-93.06%	500,000
Building Improvements	1,013,397	500,000	500,000	-	0.00%	500,000
TOTAL	\$ 58,405,087	71,589,824	71,225,000	(842,974)	-1.18%	70,382,026

Budget Category Explanations

Personnel - \$53,295,651 This category funds salaries and benefits for teachers and support staff of the district.

Contracted Services - \$7,252,403 This category funds contracted services, such as student transportation, maintenance, architect fees, and legal and audit costs for the district.

Supplies and Materials - \$2,436,835 This category includes instructional and other supplies and textbooks for the district.

Utilities - \$1,300,000 This category includes utilities costs for all schools and the district office.

Insurance and Other Changes - \$2,878,887 This category includes all insurance costs and other charges of the district.

Equipment - \$1,955,250 This category includes technology and other equipment used in the classroom or in the administrative offices.

Other Capital Outlay - \$263,000 This category includes smaller miscellaneous capital projects.

Building Construction - \$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						
<u>CATEGORY</u>	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Architects	\$ 23,040	-	-	-	-	-
Building construction	6,689,214	4,000,000	1,895,521	(1,895,521)	-100.00%	-
Building improvements	-	-	-	5,061,225	100%	5,061,225
TOTAL	\$ 6,712,254	4,000,000	1,895,521	3,165,704	167.01%	5,061,225

Budget Category Explanations

Building Improvements - \$5,061,225 This category includes improvement costs associated with the Houston High School ceiling tile/grid replacement, track resurfacing, and bathroom upgrades and renovations. Also, painting of Farmington Elementary School and other miscellaneous projects are included in this category.

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						
CATEGORY	Actual	Budget	Estimated	Amt. Chg.	% Chg.	Budget
	FY22	FY23	FY23			FY24
Maint and repairs - equipment	\$ 21,859	40,000	35,888	4,112	11.46%	40,000
Contracted services	2,035,183	2,105,465	1,555,135	247,235	15.90%	1,802,370
USDA commodities	125,076	95,280	95,000	50,240	52.88%	145,240
Supplies and materials	6,831	7,000	7,000	-	0.00%	7,000
In-service/staff development	1,408	2,000	2,000	-	0.00%	2,000
Building improvements	-	-	309,000	(309,000)	-100.00%	-
Equipment	46,392	100,000	100,000	-	0.00%	100,000
TOTAL	\$ 2,236,749	2,349,745	2,104,023	(7,413)	-0.35%	2,096,610

Budget Category Explanations

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

Contracted Services - \$1,802,370 This category contains funds to cover the fees charged by the district's food service management company.

USDA Commodities - \$145,240 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						
<u>CATEGORY</u>	<u>Actual</u> FY22	<u>Budget</u> FY23	<u>Estimated</u> FY23	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget</u> FY24
Personnel	\$ 3,867,832	2,037,671	3,718,408	(2,280,623)	-61.33%	1,437,785
Contracted services	1,183,344	89,257	347,255	(306,616)	-88.30%	40,639
Supplies and materials	521,060	211,528	534,862	(420,263)	-78.57%	114,599
Insurance and other charges	433,378	266,623	391,847	(218,168)	-55.68%	173,679
Equipment	2,309,108	39,233	303,178	(265,539)	-87.59%	37,639
Building construction	7,893,424	-	151,320	(151,320)	-100.00%	-
TOTAL	<u>\$ 16,208,146</u>	<u>2,644,312</u>	<u>5,446,870</u>	<u>(3,642,529)</u>	<u>-66.87%</u>	<u>1,804,341</u>

Budget Category Explanations

Personnel - \$1,437,785 This category contains funds salaries and benefits for teachers and support staff of the district.

Contracted Services - \$40,639 This category funds contracted substitutes and other services for federal programs at the district.

Supplies and Materials - \$114,599 This category funds instructional and other supplies for federal programs.

Insurance and Other Charges - \$173,679 This category includes other charges for federal programs of the district.

Equipment - \$37,639 This category includes technology and other equipment used in the classroom.





GERMANTOWN ATHLETIC CLUB FY24 BUDGET

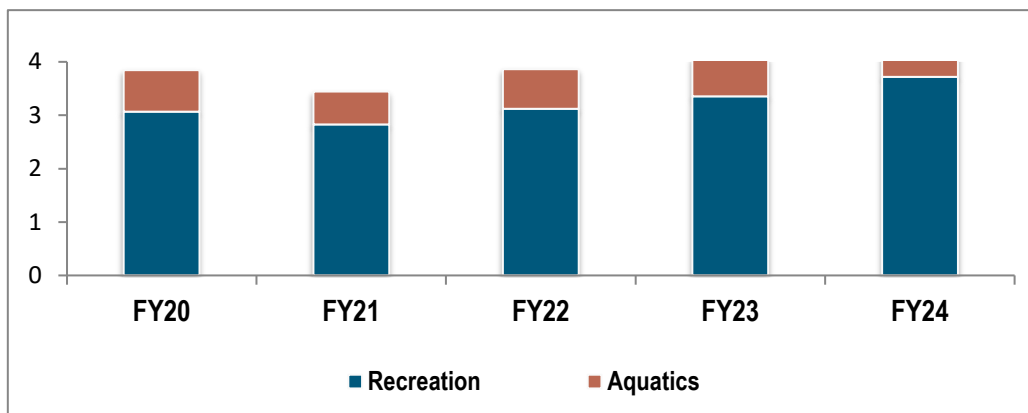
The Germantown Athletic Club is an enterprise fund in order to focus on net income and the ability of user fees to support operating expenses, which includes depreciation. The Germantown Athletic Club Fund consists of two cost centers – Recreation and Aquatics. Debt service for the initial building was 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



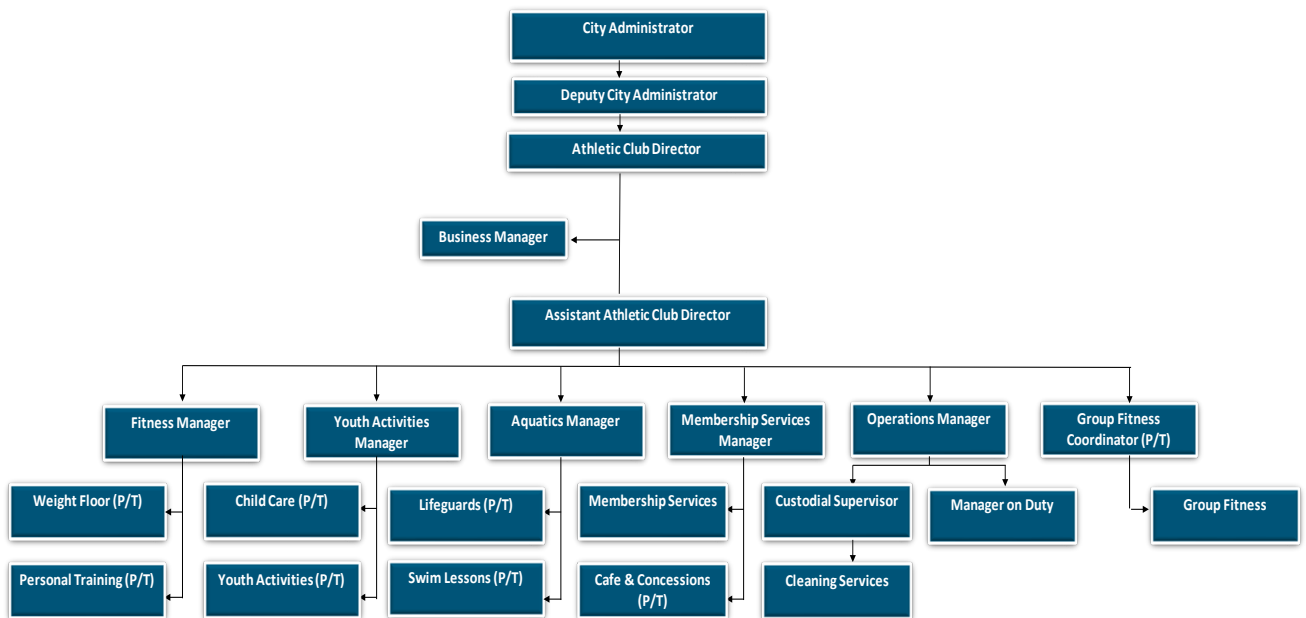


GERMANTOWN ATHLETIC CLUB RECREATION



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Exceeded budgeted net operating income. Provided 100+ coats and over 400 toys to Vance Avenue Youth Development Center with annual drives. Installed new free weight and strength equipment. 	<ul style="list-style-type: none"> Replace all cardio equipment on the cardio deck, weight room and cycle studio. Increase member engagement by offering a variety of programs, services and events.

Budget Category Summary						
<u>CATEGORY</u>	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 1,294,748	1,533,248	1,399,313	216,568	15.48%	1,615,881
Communication	10,061	23,000	25,500	4,200	16.47%	29,700
Professional Fees	357,890	473,436	437,769	43,161	9.86%	480,930
Other Maintenance	155,050	170,500	170,500	3,500	2.05%	174,000
Supplies	152,193	157,625	161,100	34,900	21.66%	196,000
Rent	3,662	240,000	240,000	18,000	7.50%	258,000
Allocations	80,124	85,655	84,655	9,652	11.40%	94,307
Depreciation	765,435	545,000	545,000	15,000	2.75%	560,000
Utilities	302,901	294,715	289,715	20,420	7.05%	310,135
TOTAL	\$ 3,121,578	3,523,179	3,353,552	365,401	10.90%	3,718,953
Capital Outlay	\$ 175,160	90,000	43,553	1,059,447	2432.55%	1,103,000

Budget Category Explanations

Personnel - \$1,615,881 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, facility operations manager, administrative assistant, custodial services supervisor, cleaning services worker, lead member engagement specialist, 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 personal training, part time weight floor and part-time recreation leaders.

Communication - \$29,700 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 - \$480,930 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 - \$174,000 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 - \$196,000 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

ENTERPRISE FUND

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 - \$258,000 This category provides rental of specialty and fitness equipment needed by the Germantown Athletic Club.

Allocations- \$94,307 This category includes the Germantown Athletic Club Recreation’s portion of insurance expenses.

Depreciation - \$560,000 This category includes the annual depreciated valuation of the Germantown Athletic Club facilities and equipment.

Utilities - \$310,135 This line includes the Recreation’s share of utility expenses (electricity, gas, water, sewer and local and long-distance telephone).

Capital Outlay - \$1,103,000 This category includes the costs associated with IRP projects at the GAC. Specifically, this year’s budget funds, chiller control panels, pumps and motor replacements, pool lights and fitness room RTU replacement. Also included in this category are CIP projects, which includes an indoor pool dehumidifier.

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	6.0	\$ 453,856	6.8	462,604	7.0	525,379	
Non-Exempt Wages	17.9	547,065	17.9	560,029	17.9	671,936	
Other Compensation		65		750		750	
Fringe Benefits		290,354		373,430		415,106	
Other Personnel		710		2,500		2,710	
DEPARTMENT TOTAL	23.9	\$ 1,292,050	24.7	1,399,313	24.9	1,615,881	

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Membership	To increase profitability	Member Satisfaction	70%	78.0%	77.5%	74.0%
Program Revenue		Program Revenue	\$233,000	\$4,295	\$290,921	\$248,500



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.

FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Improved the indoor pool by replacing several grates in the bulkhead. 	<ul style="list-style-type: none"> Provide better air quality in the indoor pool by installing a new dehumidifier. Upgrade indoor pool lighting.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 359,262	357,985	363,943	29,527	8.11%	393,470
Communication	-	-	-	5,500	100%	5,500
Supplies	45,498	48,000	36,100	19,400	53.74%	55,500
Allocations	42,054	44,864	44,864	6,239	13.91%	51,103
Depreciation	151,053	151,225	151,225	-	0.00%	151,225
Utilities	142,598	138,856	142,256	11,600	8.15%	153,856
TOTAL	\$ 740,465	740,930	738,388	72,266	9.79%	810,654

Budget Category Explanations

Personnel - \$393,470 Represented in this category are the salaries and benefits for an aquatics 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.

Communication - \$5,500 This category includes items that enhance the Germantown Athletic Club Aquatics' staff through meetings and training sessions.

ENTERPRISE FUND

Supplies - \$55,500 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- \$51,103 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 - \$153,856 This line includes the Aquatic’s share of utility expenses (electricity, gas, water, sewer and local and long-distance telephone).

Budget Payroll Summary							
	FY22		FY23		FY24		
	Actual		Estimate		Budget		
Exempt Salaries	1.0	\$ 52,898	1.0	56,387	1.0	59,504	
Non-Exempt Wages	13.5	260,023	13.5	258,000	13.5	280,000	
Fringe Benefits	-	42,336	-	46,056	-	49,166	
Other Personnel	-	3,278	-	3,500	-	4,800	
DEPARTMENT TOTAL	14.5	\$ 358,535	14.5	363,943	14.5	393,470	

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						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Debt Service	\$ 9,830	-	-	-	-	-
TOTAL	\$ 9,830	-	-	-	-	-

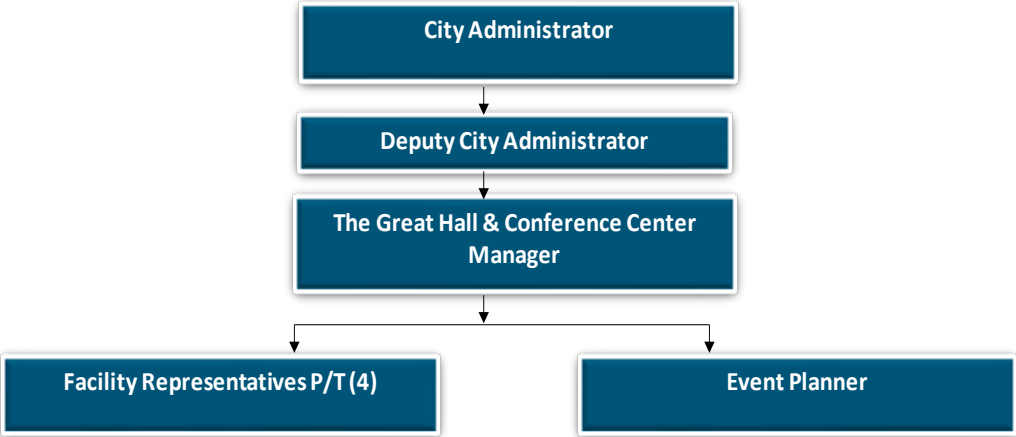


GREAT HALL



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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Exceeded FY23 target total operating revenue for the year by \$91,498. Completed fiscal year with a \$38,744 positive operating income, which exceeded a budgeted loss of (\$65,309) by \$104,053. Maintained customer satisfaction. Through the entire year, 95% of customers returning surveys were very satisfied overall with their experience using our facility. Implemented successful migration of our EventPro venue management software to the cloud version. Implemented an online credit card payment portal for customer convenience. 	<ul style="list-style-type: none"> Reach or exceed budgeted revenue. Manage expenses to achieve positive operating income. Maintain 95% customer satisfaction score.

Budget Category Summary						
<u>CATEGORY</u>	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Personnel	\$ 190,390	220,424	220,599	11,757	5.33%	232,356
Communication	500	600	535	65	12.15%	600
Professional Fees	13,166	19,000	21,598	5,316	24.61%	26,914
Other Maintenance	61,215	69,850	67,021	4,829	7.21%	71,850
Supplies	11,850	10,208	11,086	(3,686)	-33.25%	7,400
Rent	96,612	97,722	98,130	1,492	1.52%	99,622
Allocations	20,262	21,467	21,467	1,756	8.18%	23,223
Depreciation	65,876	42,738	37,266	-	0.00%	37,266
Utilities	51,354	49,755	50,425	1,030	2.04%	51,455
TOTAL	\$ 516,112	531,764	528,127	22,559	4.27%	550,686
Capital Outlay	\$ -	-	-	275,000	100%	275,000

Budget Category Explanations

Personnel - \$232,356 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.

Professional Fees - \$26,914 This category includes marketing and advertising costs for the Great Hall & Conference Center. In addition, this category includes credit card fees.

Other Maintenance - \$71,850 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 - \$7,400 This line includes funds for the purchase of general office supplies, cleaning supplies, food supplies, and miscellaneous supplies.

Rent - \$99,622 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 - \$23,223 This line includes the Great Hall's portion of insurance costs.

ENTERPRISE FUND

Depreciation - \$37,266 Included in this category is the annual charge representing depreciated valuation of the Great Hall & Conference Center.

Utilities - \$51,455 This line includes the Great Hall & Conference Center’s share of utility expenses (electricity, gas, water, sewer and local and long-distance telephone).

Capital Outlay - \$275,000 This category includes the costs associated with IRP projects at the GHCC, specifically the replacement of RTU 1 & 2.

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	2.0	128,756	2.0	131,136	2.0	138,854
Non-Exempt Wages	0.8	22,745	1.0	34,114	1.0	36,400
Fringe Benefits	-	38,668	-	55,349	-	57,102
DEPARTMENT TOTAL	2.8	190,390	3.0	220,599	3.0	\$ 232,356

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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	\$150,000	\$50,000	\$25,000
Key Product/Service	Operational Objectives	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Meeting/Banquet Room rental	To meet customer expectations	Customer satisfaction	98%	98%	95%	98%
	To increase funding of operations	Total revenue	\$304,944	\$444,195	\$557,953	\$466,455



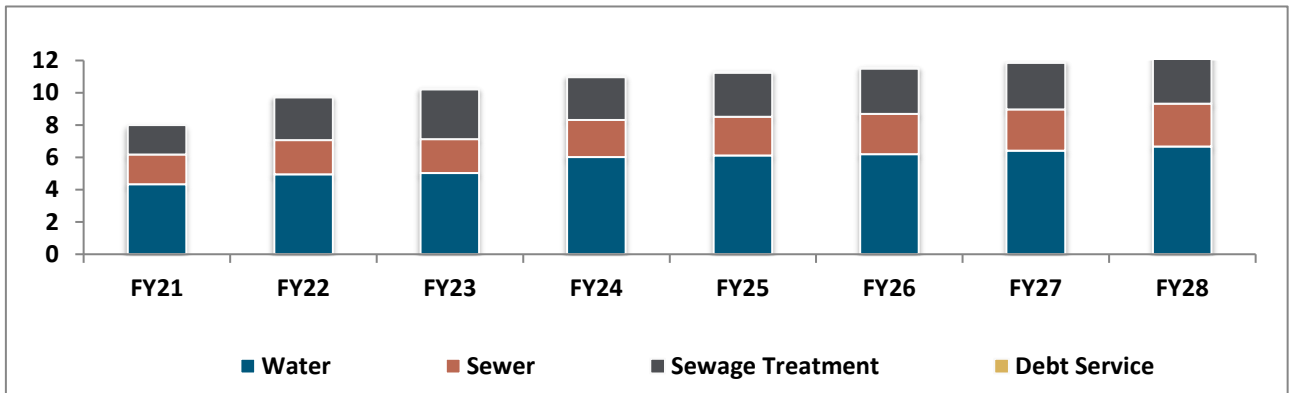


UTILITIES FY24 BUDGET

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 were used for the construction of a new water tower.

Security	Balance 7/1/2023	Principal Payment	Balance 6/30/2023	Interest Expense
Existing:				
2021 Bond Series	\$ 1,720,000	65,000	1,655,000	61,725
Total FY23 Debt	<u>\$ 1,720,000</u>	<u>65,000</u>	<u>1,655,000</u>	<u>61,725</u>

Proposed:	Existing Principal	Existing Interest	Future Principal	Future Interest
FY25	\$ 70,000	58,350	-	-
FY26	70,000	54,850	-	-
FY27	75,000	51,225	-	-
FY28	80,000	47,350	-	-
Thereafter	<u>1,360,000</u>	<u>295,725</u>	<u>-</u>	<u>-</u>
Total Debt Service	<u>\$ 1,655,000</u>	<u>507,500</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
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
	\$ 1,720,000	\$ 569,225

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Debt Service	\$ 72,264	64,975	64,975	(3,250)	-5.00%	61,725
TOTAL	<u>\$ 72,264</u>	<u>65,225</u>	<u>65,225</u>	<u>(3,250)</u>	<u>-4.98%</u>	<u>61,975</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

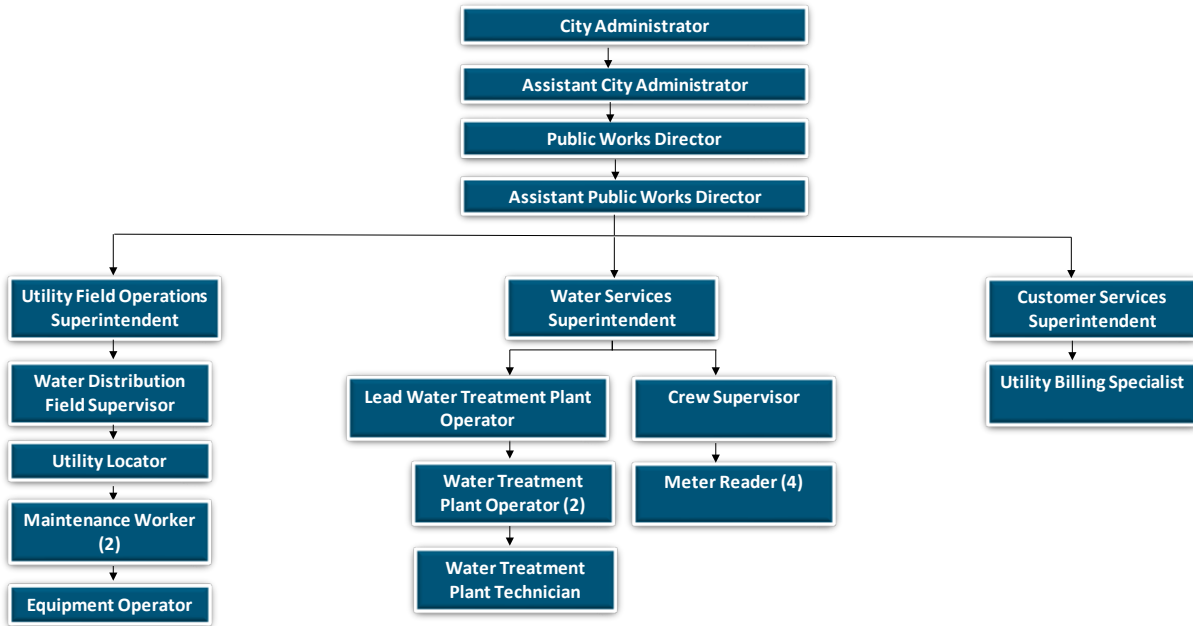
Four employees provide daily maintenance and repair needed to operate the system. These employees install meters, repair water service lines, main breaks, fire hydrants and maintain valves. They also perform minor new water construction and provide in-house utility locate duties for the Tennessee One-Call 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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Constructed the 500,000-gallon Elevated Water Tower near Poplar Pike and Forest Hill Irene. Developed Automated Meter Reading request for proposals. Completed water main extension contract on Forest Hill Irene south of Winchester. Improved both Water Treatment Plants. Supported the Natural Resources Commission. 	<ul style="list-style-type: none"> Sustain the City’s water infrastructure. Provide consistent water services to our customers. Protect the City’s natural resources. Provide emergency service 24/7/365 and be responsive to manmade or natural emergencies. Return to full staffing levels. Begin installation of automated meter reading system. Complete the installation of the elevated water tower out east and bring it into service. Work to transfer all water to Germantown’s supply south of Winchester Rd. Complete planning to provide Germantown water to the extreme southwest portion of our City.

Budget Category Summary						
<u>CATEGORY</u>	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Personnel	\$ 1,406,564	1,285,083	1,231,244	381,606	30.99%	1,612,850
Communication	84,580	87,500	94,960	2,240	2.36%	97,200
Professional Fees	231,292	247,000	247,000	51,000	20.65%	298,000
Insurance	158	6,000	6,000	-	0.00%	6,000
Other Maintenance	96,268	100,000	100,000	230,000	230.00%	330,000
Supplies	151,056	224,300	231,097	46,203	19.99%	277,300
Allocations	739,609	801,014	771,427	46,102	5.98%	817,529
Roads & Mains	107,244	145,000	144,000	11,000	7.64%	155,000
Depreciation	1,205,795	1,339,375	1,225,396	244,583	19.96%	1,469,979
Utilities	673,420	675,595	733,705	(16,905)	-2.30%	716,800
Pilot	248,461	248,461	246,834	-	0.00%	246,834
TOTAL	\$ 4,945,922	5,159,328	5,031,663	995,829	19.79%	6,027,492
Capital Outlay	\$ 742,240	7,548,603	5,742,467	1,607,812	28.00%	8,413,878

Budget Category Explanations

Personnel - \$1,612,850 This category includes salaries, wages and benefits for the water distribution field supervisor, crew supervisor, lead water plant operator, lead meter reader, meter readers, utility billing specialist, equipment operator, maintenance workers, utility locator, water services contract administrator, water plant operators, and water plant technician. A part time maintenance technician is also included in this category. 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 - \$97,200 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 - \$298,000 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 - \$330,000 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

ENTERPRISE FUND

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.

Supplies - \$277,300 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.

Allocations - \$817,529 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 – \$155,000 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 - \$1,469,979 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 - \$716,800 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

Pilot - \$246,834 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 - \$8,413,878 This category includes the costs associated with the IRP projects of well field maintenance and water mains maintenance and CIP projects of Southwest Water Main, Automated Meter Reading, and Pine Valley Water Main Replacement.

Budget Payroll Summary						
	FY22 Actual		FY23 Estimate		FY24 Budget	
Exempt Salaries	0.0	\$ -	0.0	-	0.0	-
Non-Exempt Wages	13.0	742,992	14.3	741,530	16.5	944,942
Other Compensation		38,565		51,000		55,000
Fringe Benefits		633,525		429,214		600,808
Other Personnel		6,577		9,500		12,100
DEPARTMENT TOTAL	13.0	\$ 1,421,659	14.3	1,231,244	16.5	1,612,850

Scorecard: Key Performance Measures						
Key Product/Service	Strategic Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Natural Resources	Enhanced protection and conservation of water resources are priorities	Avg. Rate of change in aquifer levels, feet below land surface (Johnson Road)	No aquifer level changes plus or minus 10' fluctuation	-13.22	-15.05	+/- 10
		Avg. Rate of change in aquifer levels, feet below land surface (Southern Ave.)		-13.94	-11.71	+/- 10
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 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

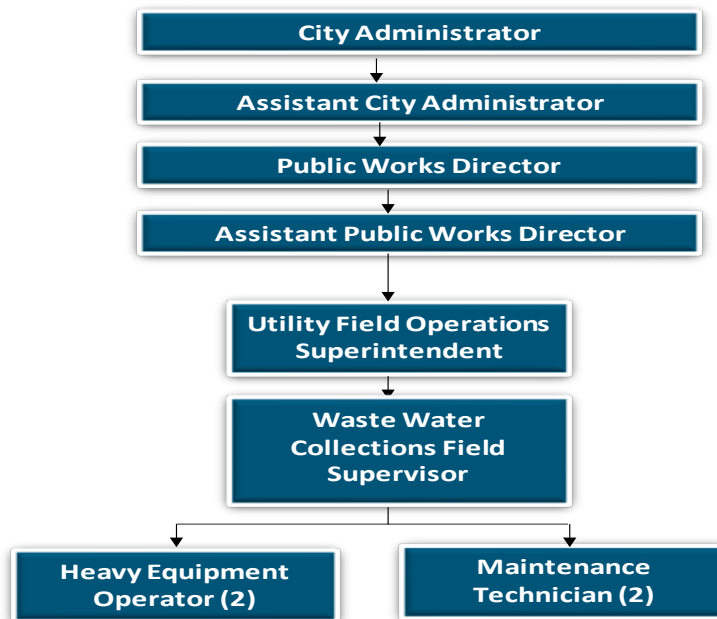


Mission

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.



FY2023 Accomplishments	FY2024 Objectives
<ul style="list-style-type: none"> Completed cured in place pipe lining for sanitary sewer. Rehabilitated the Old Village sewer lift station. Supported the Natural Resources Commission. 	<ul style="list-style-type: none"> Sustain the City's sewer infrastructure. Provide consistent sewer services to our customers. Protect the City's natural resources. Provide emergency service 24/7/365 and be responsive to manmade or natural emergencies. Return to full staffing levels.

Budget Category Summary						
CATEGORY	Actual FY22	Budget FY23	Estimated FY23	Amt Chg.	% Chg.	Budget FY24
Personnel	\$ 545,089	482,658	475,296	152,533	32.09%	627,829
Communication	30	1,600	900	2,600	288.89%	3,500
Insurance	-	5,000	5,000	-	0.00%	5,000
Other Maintenance	5,383	8,000	8,000	-	0.00%	8,000
Supplies	12,735	19,200	20,555	1,145	5.57%	21,700
Rent	-	10,000	10,000	-	0.00%	10,000
Allocations	395,128	426,627	405,696	28,232	6.96%	433,928
Roads & Mains	25,811	27,500	27,500	3,500	12.73%	31,000
Depreciation	935,767	935,100	947,530	10,000	1.06%	957,530
Utilities	19,579	19,530	20,284	1,246	6.14%	21,530
PILOT	180,806	180,806	176,032	-	0.00%	176,032
TOTAL	\$ 2,120,328	2,116,021	2,096,793	199,256	9.50%	2,296,049
Capital Outlay	\$ 299,889	350,000	320,000	1,080,000	337.50%	1,400,000

Budget Category Explanations

Personnel – \$627,829 This category includes salaries, wages and benefits for the superintendent of utility field operations, assistant utilities field operations superintendent, heavy equipment operators, and maintenance technicians. Overtime wages are included to cover expenditures associated with after hour sewer stoppages and maintenance requirements.

Communications - \$3,500 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.

ENTERPRISE FUND

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 - \$21,700 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.

Allocations - \$433,928 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 - \$31,000 This category funds the purchase of supplies and construction material required to make repairs and maintain the sanitary sewer main.

Depreciation - \$957,530 Funds in this category are for the annual depreciated valuation of equipment and sewer mains that make up the sanitary sewer system.

Utilities - \$21,530 This category includes utility costs (electricity, gas, water, sewer and local and long-distance telephone).

PILOT - \$176,032 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 - \$1,400,000 This category includes the costs associated with the IRP projects of maintenance of the sewer collection system and CIP projects of Allenby/Kimbrough Outfall CIPP and Sanitary Sewer Flowmeters.

Budget Payroll Summary							
	FY22 Actual		FY23 Estimate		FY24 Budget		
Exempt Salaries	1.0	\$ 84,078	1.0	83,121	1.0	106,323	
Non-Exempt Wages	3.5	175,884	4.0	209,924	5.0	267,543	
Other Compensation		11,784		13,500		13,500	
Fringe Benefits		281,880		168,051		239,463	
Other Personnel		-		700		1,000	
DEPARTMENT TOTAL	4.5	\$ 553,626	5.0	475,296	6.0	627,829	

Scorecard: Key Performance Measures						
Key Product/Service	Operational Objective	Performance Measure	Target	FY22 Actual	FY23 Actual	FY24 Budgeted
Sewer Collection	To adequately collect and transport sewage	Sewer system backups	<5 annually	1	2	<5

SEWER TREATMENT



Mission

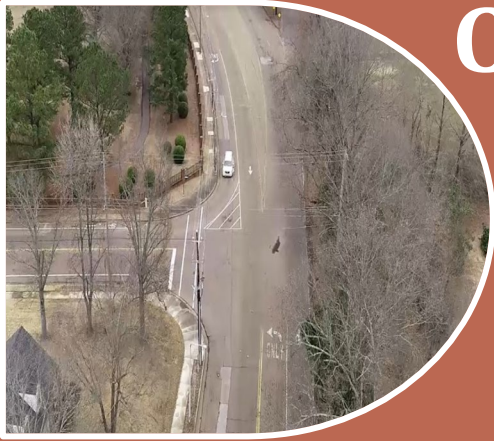
This cost center accounts for the payments to the City of Memphis for sewage treatment. Under the contract amended in FY21, Germantown currently remits 69.84% of the current user fee to the City of Memphis for sewer treatment, which will continue through FY23. The rate was recalculated based on the formula 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 FY22	Budget FY23	Estimated FY23	Amt. Chg.	% Chg.	Budget FY24
Contract Services	\$ 2,665,151	2,550,000	3,083,000	(433,000)	-14.04%	2,650,000
TOTAL	\$ 2,665,151	2,550,000	3,083,000	(433,000)	-14.04%	2,650,000

Budget Category Explanations

Sewer Fees to Memphis - \$ 2,650,000 Under contract, Germantown pays 42.1% 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 2023.

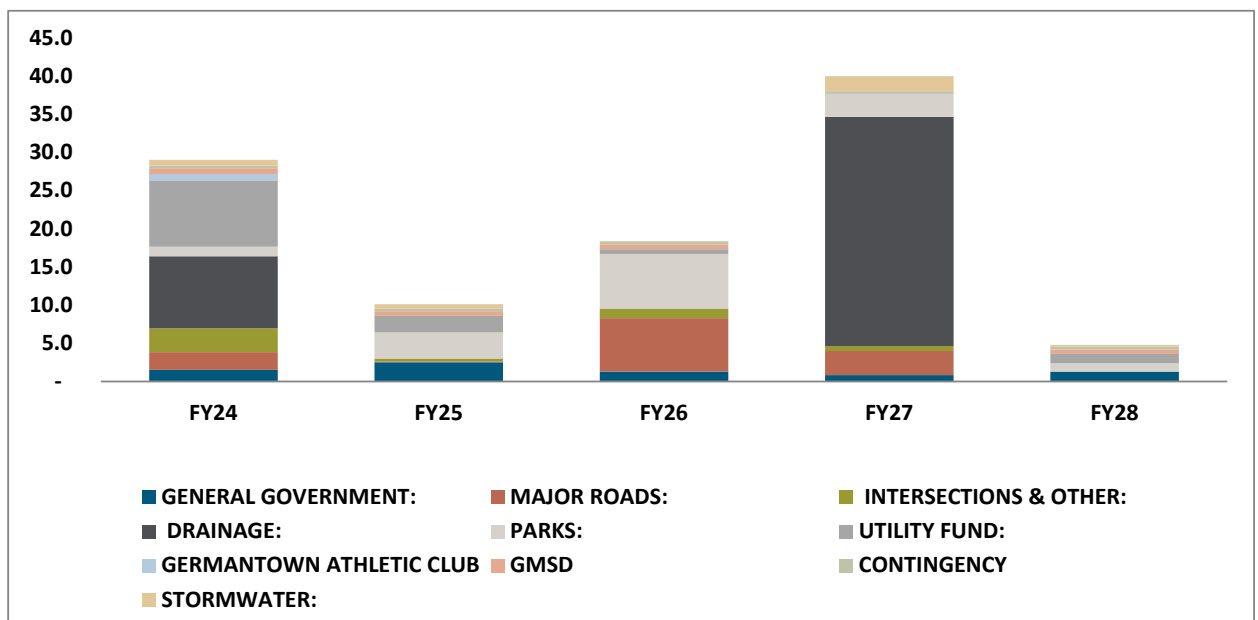




CAPITAL IMPROVEMENT PROGRAM FY24 BUDGET

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 FY24-28 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.) 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 FY24 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

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
	\$300,000.00				
					Total: \$300,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Germantown Community Theater Exterior Improvements					
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. Window treatments, dumpster enclosure, and brick façade will also be addressed.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$400,000.00				
					Total: \$400,000.00
Net Operating Financial Impact: Roof Installation will reduce maintenance responsibility by \$1,000.00.					

CAPITAL IMPROVEMENTS PROGRAM

3 G Schools Transfer Payment					
Description					
On December 12, 2022 the Board of Mayor and Alderman approved Resolution 22R14 entering into an operating and transfer agreement for the Germantown High School, Germantown Middle School, and Germantown Elementary School. Per the agreement, the City will pay a total of \$5 million over a 6-year period to Shelby County Government to acquire the Germantown Elementary and Middle School properties.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$833,334.00				
					Total: \$833,334.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL GENERAL GOVERNMENT

\$1,533,334

Major Roads



McVay Road Bridge Replacement

Milling & Overlay: Forest Hill Irene Rd. South of Winchester					
Description					
The project is full depth replacement and a mill and overlay of Forest Hill Irene Rd. from Winchester to the southern City limits.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$40,000.00				\$160,000.00
					Total: \$200,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

CAPITAL IMPROVEMENTS PROGRAM

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.					

McVay Road Bridge Replacement					
Description					
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.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$12,000.00				\$48,000.00
					Total: \$60,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

Milling and Overlay: Wolf River Blvd; Neshoba					
Description					
This portion of WRB was built by Shelby County in the early 1990's. The roadway is experiencing significant base and surface defects. The project involves base repair and a complete milling of the existing surface asphalt and installation of new surface asphalt. The segment of Neshoba Rd from Germantown to Exeter is located within an area that has seen a lot of construction activity over the past several years. This construction activity has had a negative impact on the appearance and expected life of the roadway. A complete mill and overlay is needed for this stretch of roadway.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$300,000.00				\$1,200,000.00
					Total: \$1,500,000.00
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

Poplar Ave. Culvert Replacement Program Construction Phase VI					
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
					\$50,000
					Total: \$50,000
Net Operating Financial Impact: Upgrades will reduce maintenance responsibility by \$5,000.					

TOTAL MAJOR ROADS

\$2,310,000

Intersections and Others



Decorative Street Signs

Signalization of WRB/Houston High School (HHS) Eastern Driveway					
Description					
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.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$8,000.00				\$580,000
					Total: \$588,000
Net Operating Financial Impact: Installation will increase maintenance costs by \$1,000.					

CAPITAL IMPROVEMENTS PROGRAM

Signal Upgrades TIP 20-23					
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: Germantown Rd at Neshoba, Poplar Pike at Forest Hill Irene, Winchester at Forest Hill Irene.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$18,000				\$1,753,700
					Total: \$1,771,700
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

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/PoplarPike at Germantown/West St.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
					\$310,000
					Total: \$310,000
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

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. Funding is for contingency purposes.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
					\$400,000.00
					Total: \$400,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

CAPITAL IMPROVEMENTS PROGRAM

Decorative Street Signs					
Description					
The decorative street sign program has been an ongoing capital project since FY06 and, since then, has installed more than 650 decorative street signs and 650 decorative stop signs. The signs are currently offered to neighborhoods on a cost-sharing basis. The cost of the street signposts is split 50/50 with the neighborhood.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$25,000.00	\$25,000.00			
					Total: \$50,000.00
Net Operating Financial Impact: Installation will increase maintenance costs by \$500.					

TOTAL INTERSECTION/OTHER

\$ 3,119,700

Drainage



Duntreath Ditch Improvements

Duntreath Ditch Improvements Phase I					
Description					
The Duntreath ditch was constructed through the 70's and 80'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
	\$960,808.00				
					Total: \$960,808.00
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.					

Green Knoll					
Description					
The area at and around Green Knoll drive has been experiencing increased flooding and a reduction in water quality. The solution is to replace the existing 15" culvert with a 36" pipe, lowering the flowline of the existing pipe, extending the 36" culvert approximately 150 lf downstream , and replacing the culvert under Crestwyn with a 53" x 34" horizontal elliptical pipe.					
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.					

Cedarwood/Mimosa					
Description					
The project is located just west of Mimosa Dr. in the Mimosa 1 st Addition Subdivision. Significant flooding occurs where a 15' wide natural road side ditch drains into a 54" reinforced concrete pipe. The solution is to install a diversion pipe that would carry stormwater to the existing Howard-McVay Regional Detention Pond.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$1,000,000.00				
					Total: \$1,000,000.00
Net Operating Financial Impact: Installation will increase maintenance costs by \$1,000.					

TOTAL DRAINAGE

\$9,422,808

Parks



Bob Hailey Access Bridge Replacement

Lily Walk					
Description					
The project will address vegetation encroachment along the existing sidewalk to improve walkability, it will add pedestrian benches, new landscaping, and a crosswalk providing connectivity to the Germantown Performing Arts Center and the Athletic Club.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$75,000.00				\$298,000.00
					Total: \$373,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Bob Hailey Access Bridge Replacement					
Description					
This bridge connects Bob Hailey parking lot to the Bob Hailey Baseball Complex. An inspection of the bridge was conducted in November. During the inspection it was discovered that due to bank erosion and scour the foundation of the bridge had been damaged. The project will remove and replace the existing pedestrian bridge and will address the bank erosion.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$200,000.00				
					Total: \$200,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

CAPITAL IMPROVEMENTS PROGRAM

Wayfinding System					
Description					
<p>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 II will implement new signage standards and will install signs, trail markers, and speed limit signs in high priority areas.</p>					
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.					

Germantown Station Park Reinvestment Phase II					
Description					
<p>Design for this park reinvestment was completed in FY20. Due to Covid-19 construction was deferred. Phase 1 of this parks master plan include the replacement of the playground unit, playground surfacing, and ADA sidewalks and was completed in FY23. Phase II will construct the trail around the pond making the current walking trail a complete loop.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$275,000.00				
					Total: \$275,000.00
Net Operating Financial Impact: Installation will increase maintenance costs by \$1,000.					

Greenway Trail Extension					
Description					
<p>The City has been developing the greenway trail along the Wolf River Nature Area corridor since 1999. In 2020, expansion was completed extending the trail to the intersection of Wolf River Blvd. and Farmington. The City has received grant funding for the continued expansion through the Transportation Alternative Program with the Memphis Metropolitan Planning Organization. The project plan is to extend the greenway to the eastern city limits and is currently in the environmental phase. The funding request of \$132,000 will cover the engineering services for the next phase of design.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$26,400.00				\$105,600.00
					Total: \$132,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this phase of the project.					

CAPITAL IMPROVEMENTS PROGRAM

Pickleball Expansion and Restrooms					
Description					
<p>This project will address the high demand for the fastest growing sport of Pickleball and the overcrowding of the Cameron Brown Pickleball Complex. This project will include design in FY24 and construction in FY25 for the construction of up to 6 new courts, fencing, court lighting, and netting system. The design will also include new restrooms near the Cameron Brown Pickleball courts.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$125,000.00				
					Total: \$125,000.00
Net Operating Financial Impact: Installation will increase maintenance costs by \$5,000.					

TOTAL PARKS

\$1,255,000

Germantown Athletic Club



Indoor Pool Dehumidifier

Indoor Pool Dehumidifier					
Description					
The indoor pool at the Athletic Club requires two dehumidifiers in order to operate properly. One dehumidifier is currently out of service and the other dehumidifier is past its useful life. When this dehumidifier stops working, the indoor pool will not be able to operate. This funding is to replace one dehumidifier in FY24.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$850,000.00				
					Total: \$850,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL GERMANTOWN ATHLETIC CLUB

\$850,000

Stormwater



Allenby Lakes Mitigation

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
	\$150,000.00				
					Total: \$150,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Allenby Lakes Mitigation					
Description					
This project will consist of re-establishing the normal surface pool elevation of an existing pond located near Allenby Lakes Subdivision with downstream restorations, revitalizing wetlands and tree mitigation.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$600,000.00				
					Total: \$600,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL STORMWATER

\$750,000

Municipal Schools



Riverdale Roof Replacement

Dogwood & Farmington ES Gym Floor Upgrades					
Description					
<p>This project involves upgrading the VCT tile flooring to hardwood flooring, new adjustable goals, and new bleachers. The City utilizes these gyms for youth basketball and the REACH program and will benefit from the improvements.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$250,000.00				
					Total: \$250,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Riverdale Roof Replacement					
Description					
<p>The project involves the tear off and replacement of the existing roof. A few years ago, the GMSD completed a boiler/chiller renovation project, which included the installation of rooftop units. Installing the rooftop units required many roof penetrations causing the school to experience an increase in roof leaks. The estimated cost of the roof replacement is \$1,000,000. The City has split the expense into two fiscal years.</p>					
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 MUNICIPAL SCHOOLS

\$750,000

Utilities



Automated Meter Reading

Southwest Water Main					
Description					
<p>The southwest portion of the City of Germantown is currently served by MLG&W water mains. The intent of this project is to construct a new 10-inch water main to serve existing Germantown residents and remove them from MLGW’s water system. The FY24 budget includes obtaining a professional services firm to provide engineering design services and obtain necessary easements with construction planned in FY25.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$250,000.00				
					Total: \$250,000.00
Net Operating Financial Impact: Construction will increase maintenance responsibility by \$5,000.					

Allenby/Kimbrough Outfall CIPP					
Description					
<p>This project will provide cured in place pipe lining to the 36-inch sewer outfall line crossing the Glasgow Development from Allenby to Kimbrough.</p>					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$1,000,000.00				
					Total: \$1,000,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

CAPITAL IMPROVEMENTS PROGRAM

Automated Meter Reading Phase II					
Description					
Implementation and installation of automated meter reading technology throughout the City. The Advanced Metering system will allow for on-demand, two-way meter reads in near real-time, will reduce operational costs, and will promote water conservation.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$4,437,465.00				\$2,601,138.00
					Total: \$7,038,603.00
Net Operating Financial Impact: Installation will reduce operating expenses by \$15,000.00.					

Pine Valley Water Main Replacement					
Description					
An existing 2-inch PVC water main serves the homes on the north side of Pine Valley between Kimbrough and Allenby. The project will remove the services to these homes off the PVC water main and will connect them to an existing 8 inch ductile iron water main on the south side of Pine Valley.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$325,000.00				
					Total: \$325,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

Sanitary Sewer Flow Meters					
Description					
The City anticipates the City of Memphis requiring flow meters at all 12 points of sanitary sewer discharge in order to improve accounting of the sanitary sewer flow moving through the outfall lines to the treatment plants. This project will take a phased approach with planning and design in FY24.					
Funding Source	Reserves	Grants	Bonds	Hall	State & Federal
	\$50,000.00				
					Total: \$50,000.00
Net Operating Financial Impact: There is no additional operating cost associated with this project.					

TOTAL UTILITY FUND

\$ 8,663,603

REVENUE PROJECTIONS

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	\$ 1,533,334
Major Roads	2,310,000
Intersection/Other	3,119,700
Drainage	9,422,808
Parks	1,255,000
Germantown Athletic Club	850,000
Stormwater	750,000
GMSD	750,000
Utilities	8,663,603
Contingency	350,000

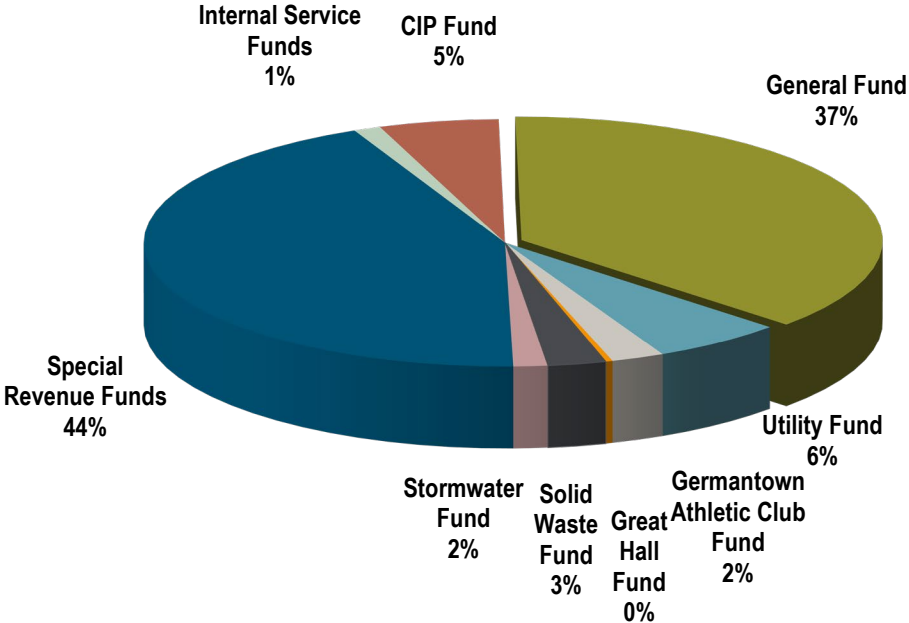
TOTAL FY24 CAPITAL IMPROVEMENTS PROGRAM

\$ 29,004,445

REVENUE PROJECTIONS

This section presents an analysis of projected revenues for FY24 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 FY24 PROJECTED REVENUES

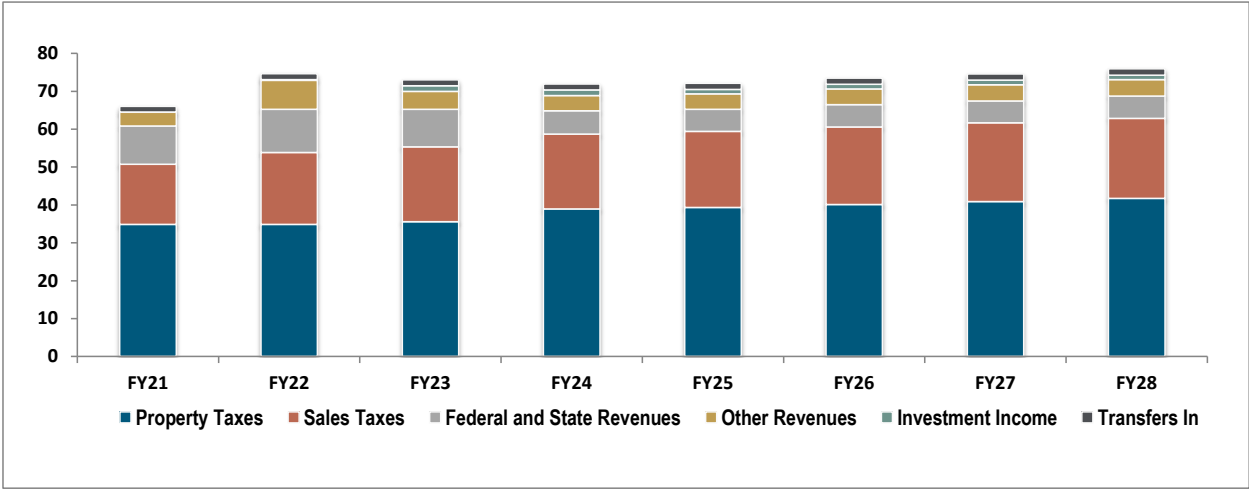


GENERAL FUND REVENUE PROJECTIONS

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

TITLE	ACTUAL	Estimated	Budget
	FY22	FY23	FY24
Real Property Tax	\$ 32,792,222	33,337,745	\$ 36,951,322
Personal Property Tax	852,463	870,000	660,069
PILOT	429,267	422,866	422,866
Penalties and Interest	127,878	170,000	130,000
TVA	434,192	495,000	495,000
MLG&W	231,624	295,167	295,167
Local Option Sales Tax	10,685,513	11,200,000	11,200,000
Contra - 20 year Annex Local Option Sales	-	-	-
Occupancy Tax	3,573	4,000	4,000
.5 Percent Sales Tax	4,690,234	4,875,000	4,875,000
Wholesale Beer Tax	446,611	445,000	450,000
Wholesale Liquor Tax	946,182	950,000	960,000
Gross Receipts Business Tax	773,372	700,000	700,000
Cable TV and Telecommunication	702,126	687,900	700,000
Room Occupancy Tax	1,437,864	1,543,600	1,550,000
Automobile Registration	1,180,356	1,246,460	1,245,000
Retail Beer Licenses	7,640	8,400	8,400
Retail Liquor Licenses	22,317	25,275	25,275
Animal Registration Fees	80,045	69,850	75,000
Fence and Sign Permits	8,015	7,400	7,400
Building Permits	96,298	38,500	45,000
Subdivision Engineering	38,774	56,500	40,000
Zoning Application Fees	55,970	50,000	50,000
Grants - Federal/State	6,012,076	4,989,538	852,714
State Sales Tax Allocation	4,774,762	4,588,000	4,959,960
State Income and Excise Tax (Hall)	255,576	-	-
State Beer Tax Allocation	18,880	19,000	19,000
State Liquor Tax Allocation	461,435	495,000	475,000
Sports Betting	41,564	41,333	41,333
GMSD Tax Distribution	(230,718)	(278,750)	(285,000)
City Street and Transportation Tax Allocation	76,744	75,600	75,600
Fire Inspection Fees	32,800	37,000	39,000
City Court Costs	264,886	287,000	285,000
City Court Fines	228,144	267,200	230,000
Fines and Forfeitures	-	-	-
Other Court Revenue	377,290	1,065,000	450,000
Animal Impoundment Fees	3,066	2,000	4,000
Fines - Library	32,280	43,000	30,000
Investment Income	128,445	1,476,463	1,475,000
Loan Interest - Civic Centre	-	431	-
Rental Revenue - WTF	359,550	298,000	345,000
Rental Revenue - GPAC	-	-	-
Library Materials	4,536	1,500	5,000
Parks	8,534	-	-
Parks - Taxable	-	8,500	7,000
Friends of Library	-	-	-
Senior Expo Revenue	-	15,025	15,000
Playground Registrations Revenue	25,905	25,000	25,000
Gain/Loss Sale of Assets	18,450	8,962	-
Other Revenue	431,846	350,000	370,000
Uninsured Recovery Loss	90,058	91,000	-
Surplus Equipment Sales - GovDeals	10,001	1,000	8,000
Library - Printing & Misc.	3,676	5,000	5,000
Debt Proceeds	-	-	-
Original Issue Premium	614,677	-	-
Other Financing Sources	2,850,000	-	-
Credit Card Fees: Gain/Loss	68,426	20,000	20,000
Cash Short/Over	(1)	-	-
TOTAL REVENUES	\$ 73,103,634	71,430,465	70,341,106

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Current Real Property Tax

\$36,951,322

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

\$660,069

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

\$422,866

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

\$130,000

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

\$422,866

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

\$295,167

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

\$11,200,000

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

\$4,875,000

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

\$960,000

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

\$700,000

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

\$700,000

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

\$1,550,000

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 the 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.

\$1,245,000

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

\$8,400

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

\$25,275

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

\$75,000

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.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Fence & Sign Permits **\$7,400**

Ordinance Sec. 14-8 and Sec. 6-108. The fees are \$35 for residential fences and \$50 for commercial fences.

Building Permits **\$45,000**

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 **\$40,000**

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 **\$50,000**

Zoning application fees range from \$1,500 to \$3,600 depending on size and proposed use.

Grants – Federal, State **\$852,714**

Grants received from the State of Tennessee or the Federal Government.

State Sales Tax Allocation **\$4,959,960**

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 **\$19,000**

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 **\$475,000**

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.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Fire Inspection Fees

\$39,000

This revenue includes fees obtained from fire inspection of new construction and annual inspection of existing construction.

City Court Costs

\$285,000

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

\$230,000

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

\$450,000

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

\$1,475,000

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

\$345,000

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

\$ 5,000

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.

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

Playground Program

\$25,000

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).

Other Revenues

\$370,000

Other revenues collected are on routine items such as charges for copies of public records and donations.

Surplus Equipment Sales - GovDeals

\$8,000

Monies collected from the disposition of surplus or confiscated items.

Library – Printing & Misc.

\$5,000

The library charges \$0.20 per page for black and white copies and \$1.00 per page for color copies.

Credit Card Fees: Gain/Loss

\$20,000

This account records cash overage and shortage.

TOTAL GENERAL FUND REVENUES

\$70,341,106

SPECIAL REVENUE FUND REVENUE PROJECTIONS

STATE STREET AID FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
State Gasoline Tax Allocation	\$ 1,444,267	1,440,000	1,463,350	1.62%	1,487,000
Investment Income	6,604	1,500	95,700	-0.73%	95,000
General Fund Transfer	1,000,000	700,000	700,000	238.57%	2,370,000
TOTAL REVENUES	<u>\$ 2,450,871</u>	<u>2,141,500</u>	<u>2,259,050</u>	<u>74.94%</u>	<u>3,952,000</u>

State Gasoline Tax Allocation

\$1,487,000

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

\$95,000

Interest on funds held in State Street Aid Fund.

Transfer In- General Fund

\$2,370,000

Funds transferred from the General Fund to cover additional expenses.

PUBLIC ART FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Grants - Federal, State	\$ -	85,000	50,000	-80.00%	10,000
Other Revenue	-	50,000	50,000	-100.00%	-
Donations	26,649	50,000	50,000	0.00%	53,000
General Fund Transfer	132,500	135,000	135,000	37.11%	185,100
TOTAL REVENUES	<u>\$ 180,448</u>	<u>320,000</u>	<u>235,000</u>	<u>5.57%</u>	<u>248,100</u>

Grants

\$10,000

This category includes grant money received from the Asphalt Art Initiative.

Donations

\$ 53,000

Included in this category are revenues received from private developers related to Smart Code Ordinance Section 23-797 and World Travels: Sidewalk Poetry Contest.

Transfer In – General Fund

\$185,100

Funds transferred from the General Fund to cover additional expenses.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

DRUG ASSET FORFEITURE FUND

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Drug Enforcement Revenues	\$ 357,580	232,245	350,000	-8.57%	320,000
TOTAL REVENUES	\$ 357,580	\$ 232,245	\$ 350,000	-8.57%	320,000

Drug Enforcement Revenues

\$320,000

Funds received from court fines and seizures.

PICKERING COMPLEX FUND

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Classes Revenues	\$ 18,195	32,500	25,000	3.00%	25,750
Senior Events Revenues	2,250	4,500	4,000	12.50%	4,500
Other Revenue - Taxable	46,475	40,000	45,000	0.00%	45,000
TOTAL REVENUES	\$ 66,920	77,000	74,000	1.69%	75,250

Classes

\$25,750

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

\$45,000

This category represents revenue that is taxable from the rental of the Pickering Complex.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

FEDERAL ASSET FORFEITURE FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Grant Proceeds	\$ -	-	-	-	-
Other Revenues/Forfeiture	3,230	55,000	6,900	0.00%	50,000
TOTAL REVENUES	\$ 3,230	55,000	6,900	624.64%	50,000

Federal Asset Forfeiture

\$50,000

Funds received from the sale of seized assets by the federal government.

GERMANTOWN MUNICIPAL SCHOOL GENERAL PURPOSE SCHOOL FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
BEP/State Education funds	\$ 30,467,991	31,086,000	31,086,000	4,425,427	14.24%	35,511,427
County taxes	18,171,871	18,465,822	18,465,822	192,369	1.04%	18,658,191
Local option sales tax	9,777,362	9,000,000	9,972,177	-	0.00%	9,972,177
Charges for services	203,849	347,765	348,000	(141,695)	-40.72%	206,305
Interest income	34,302	10,000	619,000	(459,000)	-74.15%	160,000
State grants	977,133	322,647	323,000	(169,559)	-52.50%	153,441
Mixed drink tax	230,718	204,000	231,000	9,000	3.90%	240,000
Indirect costs	65,852	70,000	65,000	(30,000)	-46.15%	35,000
PEG funding	133,297	136,000	133,000	(9,000)	-6.77%	124,000
Sale of equipment	280,081	75,000	72,888	(72,888)	-100.00%	-
Other	57,766	21,004	21,000	-	0.00%	21,000
Transfer In - General Fund	3,082,064	3,082,064	3,082,064	-	0.00%	3,082,064
TOTAL REVENUES	-	-	-	-	-	-
TOTAL REVENUES	<u>\$ 63,482,286</u>	<u>62,820,302</u>	<u>64,418,951</u>	<u>3,744,654</u>	<u>5.81%</u>	<u>68,163,605</u>

BEP/State Education Funds

\$35,511,427

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

\$18,658,191

Funds received from Shelby County for property and wheel taxes based on the prior year weighted average daily attendance.

Local Option Sales Tax

\$9,972,177

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 **\$206,305**

Funds received from tuition and technology device insurance.

Interest Income **\$160,000**

Interest earned on investments with the Tennessee Local Government Investment Pool.

State Grants **\$153,441**

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 **\$240,000**

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 **\$35,000**

Funds received for indirect costs charged to federal programs based upon the rate approved by the Tennessee Department of Education.

PEG Funding **\$124,000**

Funds received through the City of Germantown from cable companies for the school district's television studios.

Other **\$21,000**

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 FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
County Commission	\$ 1,403,133	1,500,000	996,065	2,705,682	271.64%	3,701,747
Notes - HHAA foundation	-	-	-	-	-	-
Transfer In - Municipal School Project	4,190,117	2,500,000	867,521	(117,521)	-13.55%	750,000
Transfer In - School Capital	-	-	-	-	-	-
TOTAL REVENUES	\$ 5,593,250	4,000,000	1,863,586	2,588,161	138.88%	\$ 4,451,747

County Commission

\$3,701,747

Funds received from the Shelby County Commission for capital projects.

Transfer In – School Capital Projects Fund

\$750,000

Funds transferred from the School Capital Projects Fund for capital projects.

GERMANTOWN MUNICIPAL SCHOOL CAFETERIA FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Lunch payments - child	\$ 2,661	819,225	879,700	5,752	0.65%	885,452
Lunch payments - adult	10,700	8,000	9,766	234	2.40%	10,000
Breakfast income	435	170,228	67,467	(17,449)	-25.86%	50,018
A la carte sales	434,360	493,396	453,760	137,057	30.20%	590,817
Other state education funds	17,034	-	-	-	-	-
USDA - lunch	2,137,796	419,994	393,843	50,478	12.82%	444,321
USDA - commodities	125,076	95,280	95,000	50,240	52.88%	145,240
USDA - breakfast	371,590	40,780	42,970	5,527	12.86%	48,497
Other revenue	9,668	128,830	128,788	(97,250)	-75.51%	31,538
Transfer In - General Purpose Fund	-	-	-	-	-	-
TOTAL REVENUES	\$ 3,109,320	2,175,733	2,071,294	134,589	6.50%	2,205,883

Lunch Payments - Child

\$885,452

Funds received for student lunch sales.

Lunch Payments - Adult

\$10,000

Funds received for teacher and other adult lunch sales.

Breakfast Income

\$50,018

Funds received for student and adult breakfast sales.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

A La Carte Sales **\$590,817**

Funds received for student and adult purchases of miscellaneous food items.

USDA - Lunch **\$444,321**

Fund received from the federal government for students eligible for the free and reduced lunch program.

USDA - Commodities **\$145,240**

Donated food items from the federal government.

USDA - Breakfast **\$48,497**

Funds received from the federal government for students eligible for the free and reduced breakfast program.

Other Revenue **\$31,538**

Funds received for catering and for a supply chain assistance grant.

GERMANTOWN MUNICIPAL SCHOOL FEDERAL PROJECTS FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Federal Grants	\$ 16,208,146	2,644,312	5,446,870	(3,642,529)	-66.87%	1,804,341
TOTAL REVENUES	<u>\$ 16,208,146</u>	<u>2,644,312</u>	<u>5,446,870</u>	<u>(3,642,529)</u>	<u>-66.87%</u>	<u>1,804,341</u>

Federal Grants **\$1,804,341**

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

	<u>Actual</u> <u>FY22</u>	<u>Budget</u> <u>FY23</u>	<u>Estimated</u> <u>FY23</u>	<u>Amt. Chg.</u>	<u>#</u>	<u>% Chg.</u>	<u>Budget</u> <u>FY24</u>
Transport Fees	\$ 1,501,860	1,365,000	1,580,000	(20,000)		-1.27%	1,560,000
Nontransport Fees	-	-	-	-		-	-
Other Revenue	1,302	-	17,901	(17,901)		-100.00%	-
Interest	37	-	4,254	(4,254)		-100.00%	-
Grants	-	-	-	-		-	-
General Fund Transfer	860,000	975,000	975,000	-		0.00%	975,000
TOTAL REVENUES	<u>\$ 2,363,199</u>	<u>2,340,000</u>	<u>2,577,155</u>	<u>(42,155)</u>		<u>-1.64%</u>	<u>2,535,000</u>

Transport Fee

\$1,560,000

Funds received for transporting patients to area hospitals.

FARM PARK FUND

	<u>Actual</u> <u>FY22</u>	<u>Budget</u> <u>FY23</u>	<u>Estimated</u> <u>FY23</u>	<u>Amt. Chg.</u>	<u>% Chg.</u>	<u>Budget</u> <u>FY24</u>
Membership Fees	\$ 2,760	3,000	3,000	-	0.00%	3,000
Donations	21,210	15,000	-	15,000	100%	15,000
Earned Income	1,530	2,000	2,000	-	0.00%	2,000
Education Fees	310	500	3,000	(500)	-16.67%	2,500
Rental	13,658	12,500	12,500	-	0.00%	12,500
Grant	-	-	-	-	-	-
General Fund Transfer	100,000	100,000	100,000	-	0.00%	100,000
	<u>\$ 139,468</u>	<u>133,000</u>	<u>120,500</u>	<u>14,500</u>	<u>12.03%</u>	<u>135,000</u>

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.

SPECIAL REVENUE FUND REVENUE PROJECTIONS

Earned Income **\$2,000**

Funds received from Farm Park rent/merchandise.

Education Fees **\$2, 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 FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Interest Income	\$ 505	-	-	-	-
TOTAL REVENUES	<u>\$ 505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

E-CITATION FUND

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
E-Fee	\$ 31,287	9,700	28,000	-100.00%	-
Technology Fee	260	200	400	0.00%	-
TOTAL REVENUES	<u>\$ 31,547</u>	<u>9,900</u>	<u>28,400</u>	<u>-100.00%</u>	<u>-</u>

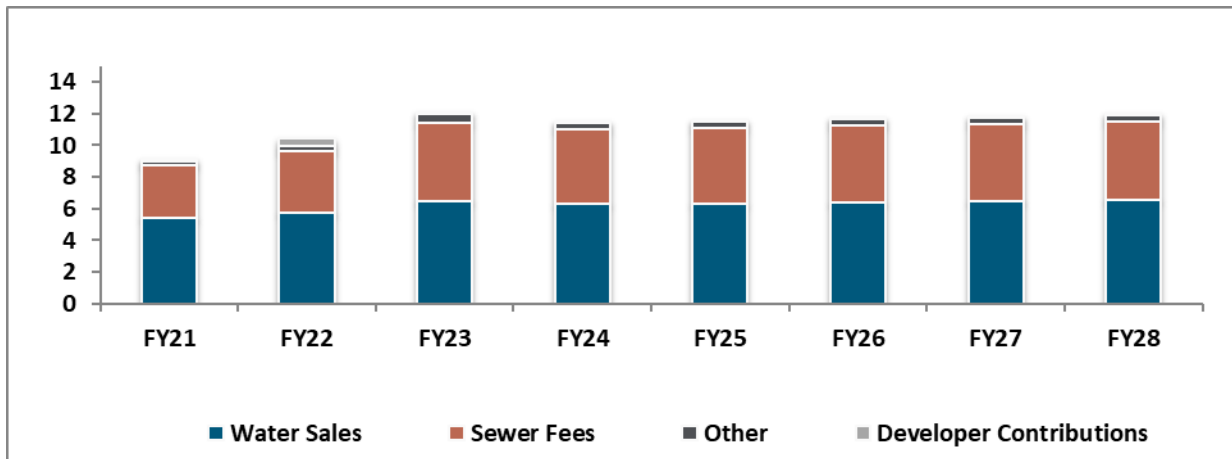
UTILTIY FUND REVENUE PROJECTIONS

This section presents the projected Utility Fund revenues for FY24. An analysis chart of revenue components and projected trends through FY28 is presented below.

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Grants-Federal/State	\$ -	3,701,138	2,601,138	0.00%	-
Metered Water Sales	5,677,873	5,675,000	6,400,200	-3.13%	6,200,000
Forfeited Discounts	71,812	60,000	88,307	-20.73%	70,000
Water Application Fee	12,000	12,000	10,000		12,000
Other Revenue	36,981	30,000	41,000	-21.95%	32,000
Developer Installation	77,423	12,000	61,262	-67.35%	20,000
Water Connection Fees	55,100	60,000	42,470	17.73%	50,000
Sewer Connection Fees	29,800	80,000	21,600	15.74%	25,000
Sewer Service Fees	3,924,034	4,400,000	4,935,000	-3.75%	4,750,000
OPERATING REVENUES	\$ 9,885,023	14,030,138	14,200,977	-21.42%	11,159,000
Investment Income	\$ 21,276	25,000	372,312	-32.85%	250,000
Contributions from Developers	537,321	110,000	30,000	133.33%	70,000
Surplus Equip Sale - GovDeals	-	-	-	-	-
Credit Card Fees/Gain/Loss	27,900	-	175	-100.00%	-
NONOPERATING REVENUES	\$ 586,497	135,000	402,487	-20.49%	320,000

UTILITY REVENUES

\$ MILLIONS



REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Metered Water Sales **\$6,200,000**

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.

Forfeited Discounts **\$70,000**

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).

Other Revenues **\$32,000**

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.

Developer Installation **\$20,000**

The City charges \$500 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.

Water Connection Fees **\$50,000**

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.

Sewer Connection Fees **\$25,000**

Residential fees are \$1,000 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.

Sewer Service Fee **\$4,750,000**

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.

Interest Income **\$250,000**

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 **\$70,000**

Assets received from private developers when the installation of water and sewer mains within the newly completed project is completed.

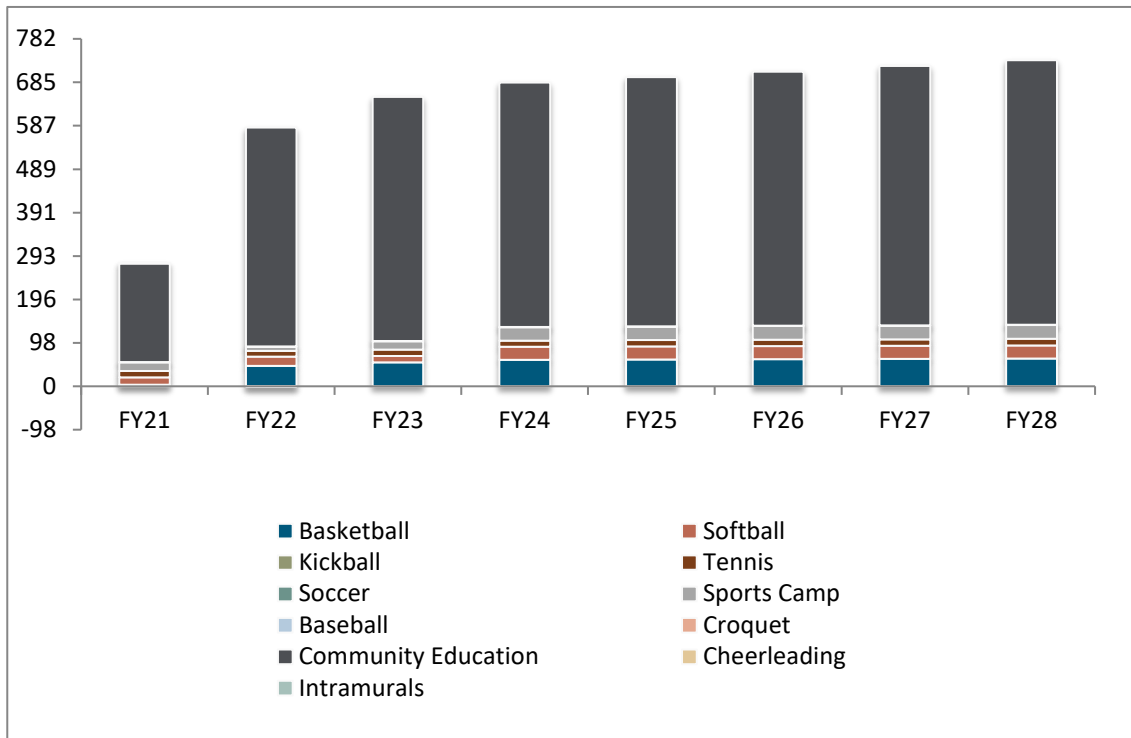
RECREATION FUND REVENUE PROJECTIONS

This section presents the projected Recreation Fund revenues for FY24. An analysis chart of revenue components for the Recreation Fund is presented below.

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Basketball Fees and Sponsorships	\$ 45,930	68,000	54,000	11.11%	60,000
Softball Fees	7,350	22,500	9,200	108.70%	19,200
Tennis Classes and Other Fees	12,320	14,000	14,000	0.00%	14,000
Sports Camps Fees	9,945	18,500	18,500	62.16%	30,000
Croquet Fees	680	900	700	0.00%	700
Pickleball	13,982	13,982	5,500	0.00%	10,000
Community Education	492,557	550,000	550,000	0.00%	550,000
Intramurals	(60)	-	-	-	-
TOTAL REVENUES	\$ 582,704	687,882	651,900	4.91%	683,900

RECREATION REVENUES

\$ THOUSANDS



REVENUE ANALYSIS AND PROJECTIONS RATIONALE

Basketball Fees and Sponsors

\$60,000

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.

Softball Fees

\$19,200

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.

Tennis Classes and Rentals

\$14,000

Revenues generated through leagues, lessons, and tournaments.

Sports Camps

\$30,000

Revenues are generated through Sports Camps range \$55 to \$75 depending on the sport.

Croquet

\$ 700

Revenue generated through lessons, leagues, and tournaments, as well as court rentals.

Pickleball

\$10,000

Revenues generated through leagues, lessons, and tournaments.

Community Education

\$550,000

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

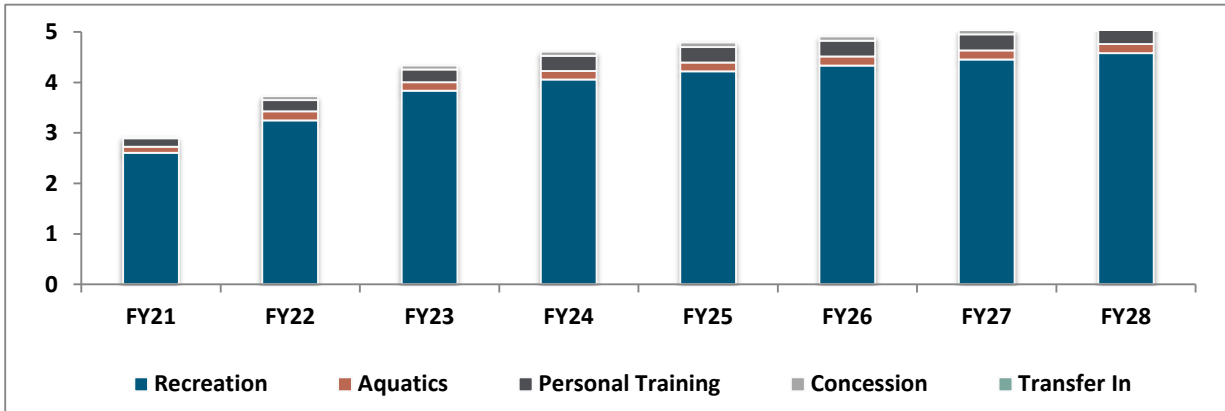
This section presents the projected Germantown Athletic Club Fund revenues for FY24. The graph of revenue components and projected trends through FY28 is presented on the next page.

	<u>Actual</u> <u>FY22</u>	<u>Budget</u> <u>FY23</u>	<u>Estimated</u> <u>FY23</u>	<u>% Chg.</u>	<u>Budget</u> <u>FY24</u>
Membership Fees	\$ 2,963,673	3,460,000	3,456,000	5.90%	3,660,000
Membership Application Fee	71,675	55,000	70,000	14.29%	80,000
Daily Fees	5,109	5,000	5,100	0.00%	5,100
Classes - Club Programs	115,618	147,615	147,615	-0.05%	147,545
Classes - Contract Programs	-	7,875	5,700	100.00%	11,400
Concessions - Recreation	78,370	60,000	79,700	4.14%	83,000
Rent - Nontaxable Business	79,222	79,222	79,222	0.00%	79,222
Rent - Nontaxable Recreation	-	-	-	-	-
Non-Member Surcharge	150	-	-	-	-
Other Revenues	76	-	-	-	-
Nursery	-	-	-	-	-
Swim Team	18,213	19,786	19,786	-13.46%	17,122
Swimming Lessons	138,283	100,000	125,000	0.00%	125,000
Swim Meet Fees	1,950	3,750	3,750	36.00%	5,100
Aquatics Rental	17,789	23,000	20,000	15.00%	23,000
Personal Trainer	222,433	286,619	254,000	18.11%	300,000
Pro Shop	10,723	11,500	11,500	4.35%	12,000
OPERATING REVENUES	<u>\$ 3,723,284</u>	<u>4,259,367</u>	<u>4,277,373</u>	<u>6.34%</u>	<u>4,548,489</u>
Investment Income	\$ 3,485	500	60,000	3.33%	62,000
Credit Card Over/Short	120	-	-	-	-
NONOPERATING REVENUES	<u>\$ 3,605</u>	<u>\$ 500</u>	<u>\$ 60,000</u>	<u>3.33%</u>	<u>\$ 62,000</u>

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

GERMANTOWN ATHLETIC CLUB OPERATING REVENUES

\$ MILLIONS



Membership Fees **\$3,660,000**

The membership fee structure includes individual/joint/household/youth (16 & 17)/senior (62+) and senior couple.

Membership Application Fees **\$80,000**

Membership application fee revenues are based on a \$99 nonrefundable, administrative, processing fee.

Daily Fees **\$ 5,100**

Based on daily guest fees to residents and nonresidents for use of the Germantown Athletic Club.

Classes – Club Programs **\$147,545**

Staff organized programs such as: group exercise special events, Gobble Wobble, Luau, kids’ programs, Father/daughter dance, dodge ball, etc.

Classes – Contract Programs **\$11,400**

Taekwondo, Ballroom dancing, summer camps, winter camps.

Concessions – Recreation **\$83,000**

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.

REVENUE ANALYSIS AND PROJECTIONS RATIONALE

<u>Swim Team</u>	<u>\$17,122</u>
Revenues generated from lane rentals to GST 501(c)3.	
<u>Swimming Lessons</u>	<u>\$125,000</u>
Includes charges for all regular and special swimming lessons.	
<u>Swim Meet Fees</u>	<u>\$5,100</u>
Revenues generated from hosting United States Swimming Meets and Memphis Swim Conference Meets.	
<u>Aquatics Rental</u>	<u>\$23,000</u>
Income generated from rentals of lanes and open swim for the indoor and outdoor pools.	
<u>Personal Trainer</u>	<u>\$300,000</u>
Revenue generated from 1099 personal trainers to service members with personalized training sessions.	
<u>Pro Shop</u>	<u>\$12,000</u>
Revenues from the sale of Germantown Athletic Club merchandise.	
<u>Investment Income</u>	<u>\$62,000</u>
Interest earned on available cash from investments in the State of Tennessee LGIP account.	

GREAT HALL REVENUE PROJECTIONS

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Rent - Business	\$ 441,923	465,522	531,327	4.09%	553,067
Catering-Taxable	1,384	933	2,608	7.36%	2,800
Catering-Nontaxable	210	-	105	33.33%	140
OPERATING REVENUES	\$ 443,519	466,455	534,040	4.11%	556,007
Investment Income	\$ 1,118	-	22,600	6.19%	24,000
NONOPERATING REVENUES	\$ 1,118	466,455	22,600	6.19%	24,000

Rent - Business

\$553,0678

Revenue received from the Great Hall rentals. These rentals include the multi-media room and Great Hall & Conference Center banquet rooms.

Catering -Taxable

\$2,800

Profits received from the sale of food/menu items at the Great Hall & Conference Center.

Catering -Nontaxable

\$140

Profits received from the sale of coffee at the Great Hall & Conference Center.

Investment Income

\$24,000

Interest earned on available cash from investments in the State of Tennessee LGIP account.

SOLID WASTE FUND REVENUE PROJECTIONS

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Solid Waste Service Fees	\$ 4,813,312	4,969,552	4,969,552	0.2%	4,981,585
Forfeiture Discounts	32,339	35,000	35,000	0.0%	35,000
OPERATING REVENUES	\$ 4,845,651	5,004,552	5,004,552	0.2%	5,016,585
Investment Income	\$ 3,195	2,500	40,000	5.0%	42,000
Grants	882	-	740,282	-99.4%	4,364
Recycling Reimbursement	-	1,500	-	-	-
NONOPERATING REVENUES	\$ 4,077	4,000	780,282	-94.1%	46,364

Solid Waste Fees

\$4,981,585

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

\$42,000

This source represents interest earned on LGIP accounts and treasury notes.

Grants

\$4,364

This source represents federal and state grants Germantown receives for operations and promotion of its recycling program.

STORMWATER MANAGEMENT FUND REVENUE PROJECTIONS

	<u>Actual FY22</u>	<u>Budget FY23</u>	<u>Estimated FY23</u>	<u>% Chg.</u>	<u>Budget FY24</u>
Stormwater Management Fee	\$ 2,755,612	2,844,000	2,864,050	0.00%	2,864,000
Stormwater Permits	9,970	7,500	8,500	-11.76%	7,500
OPERATING REVENUES	<u>\$ 2,765,582</u>	<u>2,851,500</u>	<u>2,872,550</u>	<u>-0.04%</u>	<u>2,871,500</u>
Investment Income	6,072	4,000	94,000	6.38%	100,000
NONOPERATING REVENUES	<u>\$ 12,137</u>	<u>4,000</u>	<u>94,000</u>	<u>6.38%</u>	<u>100,000</u>

Stormwater Management Fee

\$2,864,000

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

\$100,000

This source represents interest earned on LGIP accounts and treasury notes.

PENSION FUND REVENUE PROJECTION

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Contributions	\$ 4,725,244	4,500,385	4,268,909	25.88%	5,373,851
Fair Value Appreciation (Depreciation)	(16,066,808)	-	2,100,000	-100.00%	-
Realized Gain/Loss	3,557,893	2,500,000	2,500,000	0.00%	2,500,000
Interest and Dividends	901,463	800,000	854,407	2.00%	871,500
TOTAL REVENUES	\$ (6,882,208)	7,800,385	9,723,316	-10.06%	8,745,351

Contributions

\$5,373,851

The actual contributions each year are determined by actuarial data compiled by the Actuarial Services Group, Inc. The City budget contribution for FY24 is projected to be \$4,659,851. In addition, emergency services personnel contribute a determined percent of their salary. The employee contributions are determined by a payroll calculation. Employee contributions for FY24 are estimated to total \$714,000.

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

\$871,500

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 FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Contributions	\$ 7,661,750	5,093,100	6,631,911	-4.75%	6,316,810
TOTAL REVENUES	\$ 7,661,750	5,093,100	6,631,911	-4.75%	6,316,810

Contributions

\$6,316,810

Health Insurance Transfer – effective January 1, 1993, employees began funding medical benefits, based on family size. The City’s contribution is \$11,551 per employee and subscriber for FY24 with a total contribution of \$4,990,084 approximately 84% of medical costs. Recipients of the City’s health benefits account for approximately 16% of the estimated contributions for FY24, \$944,126.

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 FY24, the City will contribute \$433 per employee with a total contribution of \$187,094 approximately 49%. Recipients of the City’s dental benefits fund approximately 51% of the estimated dental contributions for FY24 \$195,506.

OPEB FUND REVENUE PROJECTIONS

	Actual FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Contributions	\$ 1,873,941	1,951,268	1,861,268	-4.06%	1,785,752
Fair Value Appreciation	(1,067,116)	-	(142,423)	5.32%	(150,000)
Realized Gain/Loss	209,401	160,000	165,000	0.00%	166,650
Interest and Dividends	75,105	80,000	128,465	0.96%	129,700
TOTAL REVENUES	\$ 1,091,331	2,191,268	2,012,310	-3.99%	1,932,102

Contributions

\$1,785,752

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.

Fair Value Appreciation (Depreciation)

(\$150,000)

The plan's assets are stated at fair value. The increase (or decrease) includes unrealized appreciation or depreciation in the value of the plan assets; that is, the difference between the value of the plan assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year.

Realized Gain/Loss

\$166,650

This is the actual gain/loss on the sale of mutual funds.

Interest and Dividends

\$129,700

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 FY22	Budget FY23	Estimated FY23	% Chg.	Budget FY24
Contributions	\$ 1,015,716	1,917,633	2,431,054	10.02%	2,674,633
Fair Value Appreciation (Depreciation)	(716,381)	-	200,000	-100.00%	-
Realized Gain/Loss	120,881	20,000	118,000	0.00%	120,000
Interest and Dividends	69,397	70,000	88,931	1.20%	90,000
TOTAL REVENUES	\$ 489,613	2,007,633	2,837,985	1.64%	2,884,633

Contributions

\$2,674,633

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)

\$120,000

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

\$90,000

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 FY24 projections herein are based on a 6% rate of return.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTE 1 from June 30, 2022 Comprehensive Annual Financial Report condensed:

A. 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 is governed by an elected Mayor and five-member Board of Aldermen 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.

The Germantown Municipal School District ("Board of Education" or the "School") was created in 2014 and began operations in August 2014. The Board of Education operates under the city charter and is not a legally separate entity. 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 long-term debt for its capital projects. The Board of Education's funds include the general-purpose fund, federal projects fund, cafeteria fund, internal school fund, and capital projects fund. The Board of Education does not issue separate financial statements.

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 no blended component units and one discretely presented component unit (see details below). The significant accounting policies followed by the component unit are generally the same as those followed by the primary government.

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.

Fiduciary Component Unit:

The City's amended and restated pension plan fund, employee cash balance pension plan fund, and the City's and the Board of Education's other postemployment benefit trust funds (City OPEB and School OPEB) each represent a fiduciary fund of the City. Each trust fund is a legally separate entity, and the resources of each trust fund cannot be used to finance the City's or School's operations. The City and School are committed to making contributions to their respective trusts, and therefore assume a financial burden for the trust funds and thus have financial accountability.

B. Basis of Presentation

1. Government-Wide 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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

either net position restricted by enabling or net position that is otherwise restricted.

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.

2. 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, School Federal Projects Fund
Major Proprietary Funds: Utility Fund, Athletic Club Fund

Detailed descriptions of these funds are presented below.

3. 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 obtained and used for delivery of those services traditionally provided by a municipal government which are not 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 Cafeteria, and Internal School. The special revenue funds also include the School General Purpose Fund and the School Federal Projects Fund which are considered a major funds 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.

School Federal Projects Fund – The fund established to account for Federal grants that must be spent for a specific purpose such as special education, educator professional development, and economically disadvantaged students.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 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.

4. *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.

5. *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. Each OPEB accounts solely for retiree medical benefits (including claims incurred but not reported) for which each plan is self-insured.

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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 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.

Revenues in the fiduciary funds are those additions to the plan that are generated from contributions from the City or School, participant contributions, and investment related income. Expenses are those deductions to the assets of the plan that arise from the payment of benefits and administrative 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.

D. 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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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, 2022. 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.

The Board of Education recognizes its share of real and personal property taxes, sales taxes, and other local taxes as revenue in the fiscal year collected by the State of Tennessee, Shelby County, or the City, as applicable. The Board of Education does not have any taxing authority. Consequently, the Schools rely on a share of real and personal property taxes collected by the Shelby County. The Shelby County tax levy of \$3.45 per \$100 of assessed value includes \$1.64 for both the county schools and the municipal schools of Shelby County. Distribution of the \$1.64 to the county schools and the municipal school districts is based on the average daily attendance of each system. Approximately 76.5% and 23.5% was distributed to Shelby County Schools and the municipal school districts of Shelby County, respectively.

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.

Utility revenue is recorded when earned. Customers are billed at various times throughout the month. The estimated value of services provided but unbilled at year end has been included in the accompanying financial statements as unbilled utility receivable.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 and is presented at the lower of cost or net realizable value. Inventory is charged to operations using average cost. Certain contractual or otherwise required 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. 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. Right-to-use asset

The City has recorded right-to-use lease assets as a result of implementing Governmental Accounting Standards Board Statement No. 87, Leases. The right-to-use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus lease payments made prior to the lease term, less lease incentives, and plus ancillary 56 NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) charges necessary to place the lease into service. The right-to-use assets are amortized on a straight-line basis over the life of the related lease.

7. Deferred outflows of resources

Deferred outflows of resources represent a consumption of net assets 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. Deferred outflows of resources include those related to pension and OPEB changes and employer contributions to the pension plan after the measurement date.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

8. *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.

9. *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.

10. *Deferred inflows of resources*

Deferred inflows of resources represent an acquisition of net assets 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 including those related to pension and other postemployment benefits. In addition, 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 such as unavailable revenues from property taxes and other revenues. Lease related amounts reported in this category are recognized at the inception of leases in which the City is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

11. *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:

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. Applicable deferred outflows of resources and deferred inflows of resources, if any, should be included in the component of net position.

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:

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. All funds in this category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls.

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.

12. 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, 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.

13. 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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. Investments using the Net Asset Value ("NAV") per share have no readily determinable fair value and have been determined using amortized cost which approximates fair value.

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.

14. 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.

E. Adoption of New Accounting Standard

Effective July 1, 2021, the City implemented accounting and financial reporting requirements of GASB 87. This statement establishes a single model for lease accounting based on the principle that a lease is a financing of the right to use the underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. At July 1, 2021, the City recognized a right-to-use asset and a corresponding lease liability of \$447,260 related to leased equipment at the Athletic Club. In addition, at July 1, 2021, the City recognized a long-term leases receivable and corresponding deferred inflows of resources of \$5,160,672 related to leasing land and building for wireless towers. There was no effect to net position as a result of the adoptions of this statement.

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.

GLOSSARY OF TERMS

Line Item Budget	A budget summarizing the detailed categories of expenditures for goods and services the City intends to purchase during the fiscal year.
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.

GLOSSARY OF TERMS

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.
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.

GLOSSARY OF TERMS

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
- FINANCIAL ADVISORY COMMISSION
- FIRE CODE OF APPEALS
- GERMANTOWN ATHLETIC CLUB ADVISORY COMMISSION
- HISTORIC COMMISSION
- INDUSTRIAL DEVELOPMENT BOARD
- LIBRARY BOARD
- NATURAL RESOURCES COMMISSION
- NEIGHBORHOOD PRESERVATION COMMISSION
- PARKS & RECREATION COMMISSION
- PERSONNEL ADVISORY COMMISSION
- PLANNING COMMISSION
- PUBLIC ART COMMISSION
- PUBLIC SAFETY EDUCATION COMMISSION

CITY OF GERMANTOWN CITIZEN BOARDS AND COMMISSIONS

- RETIREMENT PLAN ADMINISTRATION COMMISSION
- SENIOR CITIZENS ADVISORY COMMISSION
- STORMWATER ADVISORY COMMISSION
- TECHNOLOGY COMMISSION
- TREE BOARD COMMISSION

