

CITY OF GERMANTOWN

FISCAL YEAR 2021

BUDGET

July 1, 2020 – June 30, 2021



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Germantown
Tennessee**

For the Fiscal Year Beginning

July 1, 2019

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, 2019.

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 FY21 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 FY21 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, Sanitation 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 FY21 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, Great Hall & Conference Center, and Recreation. (Complete listing of 2021 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.

INTRODUCTION

Reader's Guide.....	I
Table of Contents.....	II
Mayor's Letter.....	1
City Administrator's Letter.....	2
General Information and Statistical Data	13
Location Map	13
Organization Chart.....	17
City Officials Roster.....	18
Philosophy Statement.....	19
2020-1 Budget Ordinance	20
Strategic Objectives.....	35
Performance Measurements.....	39
Financial Policies.....	41
Condensed Budget Calendar.....	53

BUDGET SUMMARIES

Total Expenditure Budget.....	56
General Fund Budget.....	60
Utility Fund Budget.....	64
Athletic Club Fund Budget.....	68
Great Hall Fund Budget.....	72
Solid Waste Fund Budget.....	76
Stormwater Management Fund	78
Capital Projects Summary.....	80
Infrastructure Replacement Program Summary.....	83
Discussion of General Fund Reserves.....	88
Budget Projection Summaries.....	89
Personnel and Staffing.....	111

GENERAL GOVERNMENT

Aldermen.....	
Civic Support.....	
Court.....	
Administration.....	
Human Resources.....	
Information Technology.....	
Germantown Performing Arts Center.....	
Finance.....	
Procurement.....	
Allocated Expenses.....	
General Debt Service.....	
Economic and Community Development.....	
Budget and Performance.....	
Facility Services.....	
Fleet Services	

PUBLIC SAFETY

Police.....	
Automated Enforcement.....	
Drug Asset Forfeiture.....	
Federal Asset Forfeiture.....	
Fire.....	
Ambulance.....	

TRANSPORTATION & ENVIRONMENT

Public Works.....	
State Street Aid.....	
Animal Control.....	

SOLID WASTE

Solid Waste Fund.....	
-----------------------	--

STORMWATER MANAGEMENT

Stormwater Management Fund.....	
---------------------------------	--

COMMUNITY SERVICES

Parks and Recreation.....	
Recreation.....	
Cultural Arts Projects.....	
Pickering Center.....	
Library Services.....	
The Farm	

GERMANTOWN MUNICIPAL SCHOOL DISTRICT...

<u>GERMANTOWN ATHLETIC CLUB FUND.....</u>	
<u>GREAT HALL FUND.....</u>	

UTILITIES

Utility Debt Service.....	
Water Operations.....	
Sewer Operations.....	
Sewage Treatment.....	

CAPITAL IMPROVEMENTS PROGRAM.....**REVENUES & OTHER INFORMATION**

Revenues.....	
Significant Accounting Policies.....	
Glossary of Terms.....	
City of Germantown Citizen Boards.....	



July 2020

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

Presented for your consideration is the FY21 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 is 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 10 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 FY21 budget accomplishes these two directives and continues to ensure a financially sustainable future for the next generation of Germantown residents.

The FY21 budget reflects the Administrations 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 this global recession. 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. As you are aware, the FY21 budget approval was delayed to allow sufficient time for this analysis to be completed.

Given these uncertain times, the entire budget process was challenging. Actions by the Administration in the third quarter resulted in significant savings and effectiveness, critical in light of the loss of sales tax revenues. The city's proven process improvement metrics allowed us to adapt very quickly to operational changes brought about by COVID-19. I am grateful for the efforts of the entire city team for their collective efforts to deliver a responsible and responsive city budget under the most trying of circumstances.

A handwritten signature in black ink that reads "Mike Palazzolo".

Mike Palazzolo, Mayor





July 2020

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

This letter transmits the budget for the fiscal year beginning September 1, 2020. 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 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 2021 BUDGET

Despite the challenges the U.S. economy is facing due to the current Covid-19 pandemic, Germantown's FY21 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 long-range Germantown Forward 2030 strategic plan. The FY21 budget totals \$155.5 million for all funds, with the City's general fund totaling \$57.1 million.

The balanced budget is the result of ongoing cost control and efficiency measures implemented at the onset of the Covid-19 pandemic in the United States. Due to City departments' commitment to process improvement and dedication to delivering outstanding public service, the fiscal year 2021 budget does not include a tax increase.

GERMANTOWN ECONOMY AND FINANCIAL OUTLOOK

The development of the FY21 budget reflects the Administration's efforts to anticipate and react to the continuing economic crisis caused by the Coronavirus pandemic which began in March 2020. According to national economists, our country is currently recovering from the sharpest economic contraction in its history and remains in the midst of a recession. Unlike more recent recessions, this current recession, which began at the end of March, has been driven by the lack of performance within the services sector. The responsiveness of local governments to the COVID-19 mandates and orders of our federal, state, and health department officials have attempted to "flatten the curve;" however, it has also resulted in an unprecedented number of unemployment claims as businesses scaled back or closed operations and significantly reduced personnel in order to minimize bottom line losses. Initial record-setting federal stimulus packages have provided funding mechanisms to address the temporary income needs of millions and also encouraged employers to retain as many jobs as possible. Nonetheless, the health of local economies and associated revenues continue to be adversely impacted as businesses gradually reopen under new procedures and consumers slowly regain confidence in resuming "normal" activities, such as patronizing local businesses.

In response to the crisis and in preparation for the FY21 budget, the City took a pause, made possible by the Board of Mayor and Aldermen's approval of a continuation budget, and convened an internal team to perform a local economy assessment. The study resulted in the following revenue impacts for the coming fiscal year:

- Local option sales tax revenues are expected to decrease 23.4% from FY20 estimate
- Room occupancy tax revenues are expected to decrease 25% from FY20 estimate
- State shared tax revenue are predicted to fall 17% from FY20 estimate, a low not seen since the 2009 recession

In response to these significant revenue short falls, expenditures are down 1% from FY20 estimate. The percentage is impacted significantly by decisions made during third and fourth quarters of FY20 that halted all discretionary spending. While spending will be reduced, public safety budgets, core services and maintenance were all preserved. Discretionary spending is



greatly reduced and there is no merit increase for general government employees as originally planned.

PUBLIC POLICY

Adoption of the budget by the Board of Mayor and Aldermen 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. The annual budget builds upon prior budgets, staff objectives and departmental business plans and citizen feedback.

Administration employs certain funding priorities in developing the annual budget. 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 2030
- 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
- A commitment to 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.

The Germantown Board of Mayor and Aldermen, 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 2030, heavily influenced FY21 budget priorities.

With a focus on the priorities set forth in the bi-annually updated Germantown Forward 2030 Plan, Administration routinely 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 2030 Plan.

FISCAL ACCOUNTABILITY

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

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

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

Fiscal accountability is also achieved by rating agencies each time the City enters the bond market to issue debt. Germantown is one of only 100 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 September 2017.

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 20 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, finance director and Financial Advisory Commission chairman.

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 insures financial health and stability of the City while preserving current service levels for its citizens.

- Economic Outlook. The negative economic impact of the Covid-19 pandemic is expected to last throughout 2021.
- Current Reserves. The City plans to spend reserves for capital improvement projects. FY21 reserve spending is projected to be \$3 million with most of the cost attributed to drainage and road improvements.
- State Revenue Sharing. Pending legislation is looked at during the budget process for its impact on the City's budget.

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 strategic plan, now known as Germantown Forward 2030, emerged. The decision by the Board of Mayor and Aldermen 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.

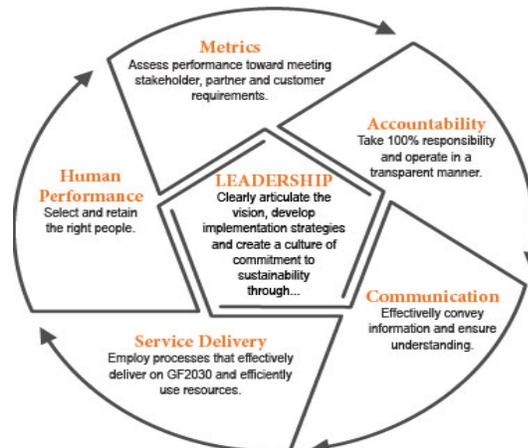
The year-long planning process engaged residents in a dialogue about challenges and opportunities, community values and ensuring a sustainable future for the City. The process also provided an opportunity for the wisdom and expertise of Germantown residents to devise innovative solutions to address the economic, environmental and social issues faced today and anticipated to emerge in the future.

The City's vision and value statement, identified below in figure 1 and contained in the Germantown Forward 2030 (GF2030) long-range strategic plan, was adopted by the Board of Mayor and Aldermen and deployed by senior leaders. The vision and value statement is 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 FY21 has a property tax rate of \$1.95. Property taxes generated in Germantown comprise about 60% of overall General Fund operating revenues.

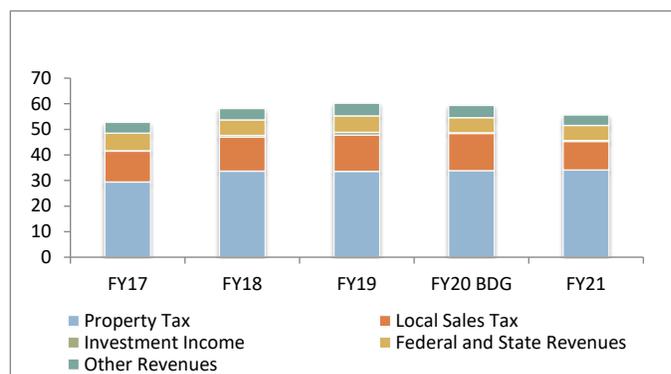
Germantown currently has multiple projects that will result in an additional 50,000 square feet compared to FY20 in retail shops, restaurants, hotel rooms, and class-A office space. In addition, 55 new single-family homes, with a total value of more than \$17 million, are being developed with many already under construction.

GENERAL FUND

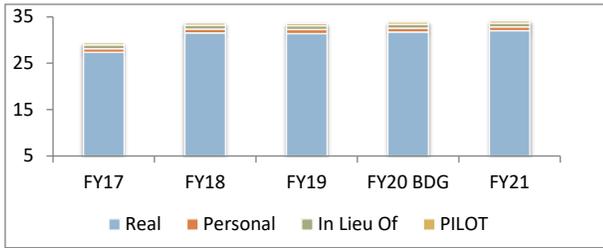
REVENUES:

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. FY21 general fund revenues decreased by 5% from FY20 estimate. The property tax rate is \$1.95 per \$100 assessed value in FY21.

\$ MILLIONS



\$ MILLIONS



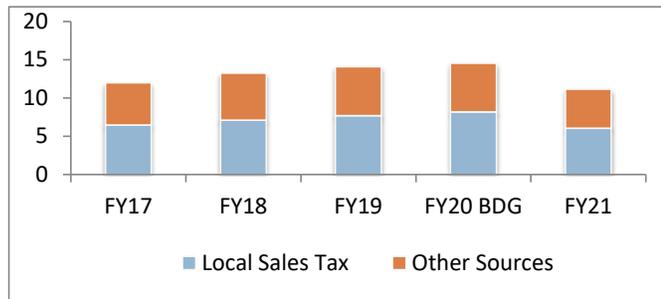
PROPERTY TAXES

The property tax rate for the City of Germantown is \$1.95 per \$100 of assessed valuation. In the FY21 budget, real, personal, in-lieu-of-property taxes and PILOT are projected to generate approximately \$34.1 million, 60% of the total revenue budget for the City.

LOCAL SALES TAXES

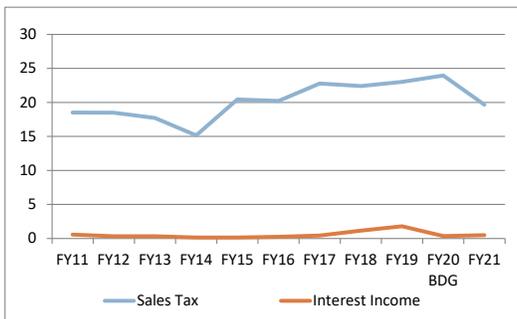
Local sales tax collections contribute 20% of the total revenue for the operations of the City. This category includes the local sales tax, the wholesale beer tax, the wholesale liquor tax, gross receipts business taxes and hotel/motel occupancy tax. The FY21 Budget anticipates \$11.2 million in local sales tax revenue. The effects of Covid-19 can be seen in the Local Sales Taxes. The FY21 local sales taxes decreased by 21% from FY20 estimate.

\$ MILLIONS



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

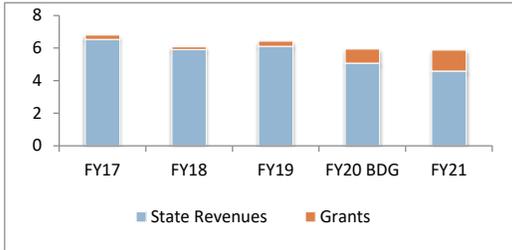
PERCENT



INTEREST INCOME

Interest on the City's investments contributes less than 1% of total revenues for the City of Germantown. The FY21 Budget projects income from investments at \$280,000. Both the State of Tennessee and the City of Germantown have regulations regarding authorized investments. The level of interest income fluctuates depending on interest rates and amount of funds held in reserve.

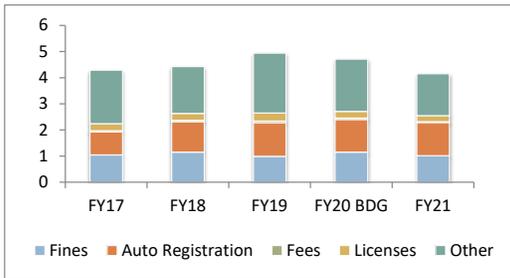
\$ MILLIONS



STATE REVENUES AND GRANTS

State shared revenues and state and federal grants make up 10% of the total fund sources for the City. This area includes state allocations for income tax, sales tax, beer tax, liquor tax, and City street and transportation tax allocation. In Germantown, state shared revenues are projected to be \$5.9 million in FY21. With the exception of the income and excise tax, state revenues are allocated on a per capita basis with Germantown's population at 40,123 with a Special Census in 2012. 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 Hall Tax phases out that will be completed by FY22. The increase in grants for FY21 reflects the dollars received from the State due to Covid-19.

\$ MILLIONS



OTHER LOCAL REVENUE SOURCES

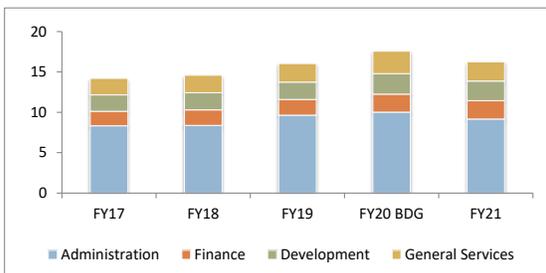
Other local revenue sources generate approximately 7% of the overall revenue for the City. This category includes automobile registration fees, local cable franchise fees, city court fees and an assortment of other smaller fees collected by municipalities. Licenses and fees are a fairly stable source of revenue for the City. Revenues are budgeted at \$4.2 million for this revenue category.

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

EXPENDITURES

The City's fiscal year spending plan emphasizes a long-term goal of maintaining financial stability. All expenditures reflect the spending priorities established by the Board of Mayor and Aldermen and strict adherence to the financial policies that provide a framework for allocating resources. (The Board's Policy Agenda for fiscal year 2021 and an overview of the Financial Policies as adopted by the Board of Mayor and Aldermen are provided following this section.)

\$ MILLIONS



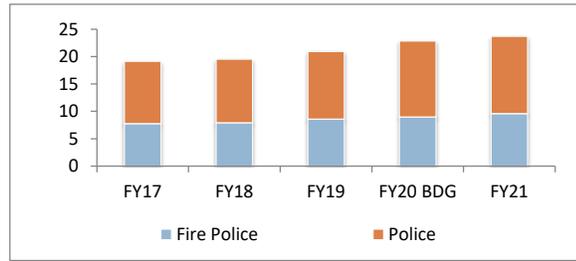
GENERAL GOVERNMENT EXPENDITURES

General government includes the Departments of Aldermen, Administration, Civic Support, Economic & Community Development, Human Resources, Information Technology, Germantown Performing Arts Center, General Services, Budget and Performance, City Court, Procurement, and Finance. FY21 expenditures for these functions decreased by \$925,900 or 5% under the FY20 estimate. This decrease can be attributed to a decrease in personnel related expenditures and infrastructure replacement projects.

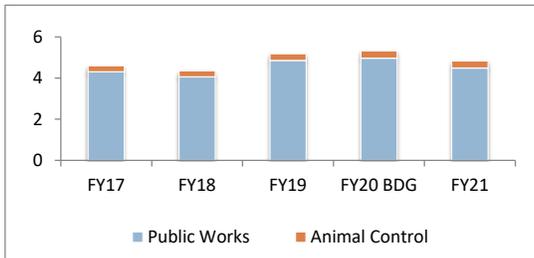
PUBLIC SAFETY EXPENDITURES

Total expenditures for Police and Fire Departments increased by approximately \$842,500 or 4% over the FY20 estimate. FY21 shows an increase over FY20 estimate due to personnel related expenditures and infrastructure replacement for vehicles and other equipment.

\$ MILLIONS



\$ MILLIONS



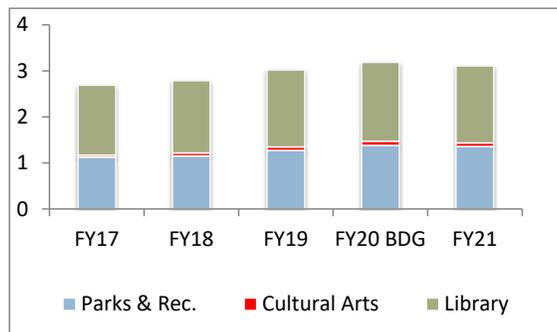
TRANSPORTATION AND ENVIRONMENT EXPENDITURES

The category includes the Department of Public Services and Animal Control. Total FY21 expenditures for this category increased by \$2,700 or less than 1% from the FY20 estimate.

COMMUNITY SERVICES EXPENDITURES

The category includes the Parks and Recreation Department, Library Services and Cultural Arts. The FY21 expenditures increased by \$300,800 or 11% over the FY20 estimate. Due to decreased spending in FY20 as a result of Covid-19, the department expenditures were restored in the FY21 budget resulting in an increase in FY21 budget

\$ MILLIONS



SUMMARY OF FY21 APPROVED EXPENDITURE HIGHLIGHTS

To Be Added

RESERVES:

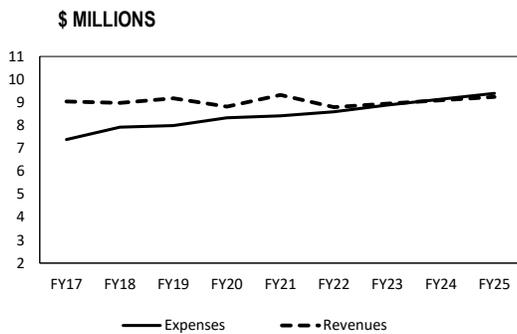
While the entire subsequent year’s balance sheets are not presented in this document, the most critical aspect of the City’s balance sheets – fund balance – is presented in the budget projection summaries in the following section. General Fund fund balance as of June 30, 2019 totaled \$42.9 million. 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:

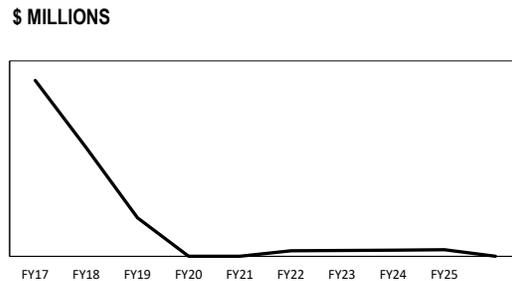
**UTILITY FUND
 REVENUES OVER EXPENSES**



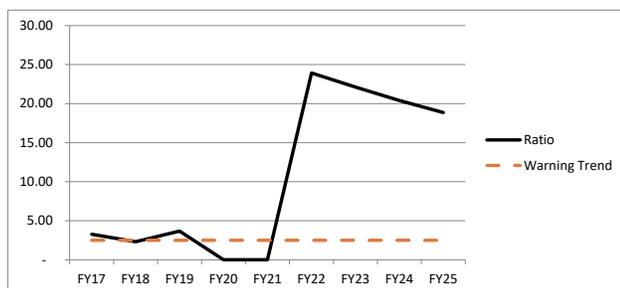
The chart on the left graphically illustrates the revenue and expense trends over a 9-year planning period. Utility revenues and expenses reflect the fluctuation common to a Utility Fund.

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.

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 is planning a bond issue in FY22 for the construction of a new water tower.

Although the major rating agencies consider 2.4 an appropriate debt coverage ratio for an 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.

FY21 CAPITAL BUDGET

The FY21 Capital Budget totals \$4,769,359. There is a \$3.1 million transfer to capital projects from the General Fund in FY21. Those projects incorporated in the CIP are consistent with the Board of Mayor and Aldermen's Policy Agenda and funding priorities.

The FY21 CIP demonstrates a significant level of spending due mainly to the funding for Poplar Avenue Culverts Replacements, Forrest Hill Irene Widening Construction at Poplar Pike/Winchester, Signalization at Houston High School/Wolf River Blvd and Wolf River Blvd/Campbell Clinic, GMSD security upgrades, Lateral E Bank Stabilization and Greenway Trail Extension. 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*.

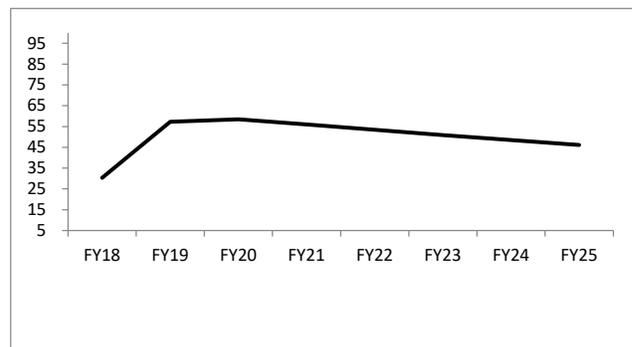
DEBT ANALYSIS

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. A \$2.5 million G.O. bond is planned in FY22 for Houston Middle School Expansion. A \$3.5 million G.O. bond for Neighborhood Park Reinvestments and Master Plan Legacy Park Project is planned in FY26.

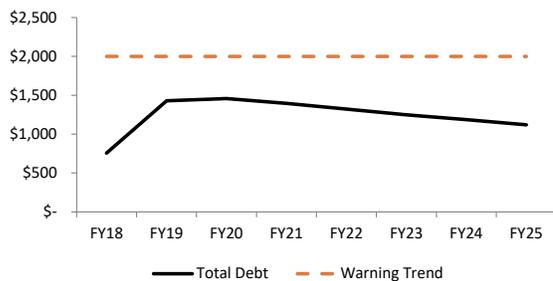
OUTSTANDING G.O. DEBT

\$ 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 FY21 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 FY21 Budget for the Solid Waste Fund reflects the costs of the fifth year of a five year collection contract with an option to renew an additional five years with Waste Pro and landfill disposal, BFI Waste Systems and Quad County Environmental Solutions. The revenue side includes a rate increase that was implemented in FY17 for solid waste collection and disposal. 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.

SPECIAL THANKS:

The FY21 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 FY21 Budget and Capital Improvements Program, and in particular, I want to thank the Office of Budget and Performance.

Sincerely,



Patrick J. Lawton
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 40,123 per 2012 Special Census. The City is primarily residential in character, but continues to expand in commercial businesses and professional services.

GERMANTOWN DEMOGRAPHICS

Population	40,123*	Education (persons 25 years of age or older)	
Male	48.4%	High School graduate or higher	98%
Female	51.6%	Bachelor's degree or higher	66%
Age		Occupation	
Under 5 years	4.9%	Management, professional, and related occupations	60.8%
5 to 19 years	21.2%	Sales and office occupations	24.2%
20 to 44 years	22.8%	Service occupations	7.2%
45 to 64 years	35.0%	Production, transportation, and material moving occupations	5.1%
65 years and older	16.1%	Farming, fishing, and forestry occupations	2.7%
Race		Other	
White	88.1%	Homeownership rate	85.8%
Black or African American	3.6%	Number of households	15,756
Asian	5.2%	Median household income	113,392
Hispanic or Latino	1.9%	Median value of housing units (38138)	266,900
Other	1.2%	Median value of housing units (38139)	373,000
		Per capita money income	58,722
		Average family size	2.64

Unless otherwise indicated, statistics are from 2010 Federal Census.

*Per 2012 certified Special Census



GENERAL INFORMATION AND STATISTICAL DATA

2019 PRINCIPLE 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.	\$ 17,728,320	1	1.07%
Whitney Bridges LLC	11,304,000	2	0.68%
HCP Germantown LLC	10,817,360	3	0.65%
PEBB Germantown LEB LLC	9,867,200	4	0.59%
Shops at Saddle Creek Inc.	8,937,240	5	0.54%
G&I VIII Brook Chase LLC	8,831,680	6	0.53%
Crestwyn Health Group LLC	8,247,120	7	0.50%
EREP Forest Hill I LLC	7,838,440	8	0.47%
Vineyards Apartments Inc	7,574,840	9	0.46%
Taylor Sentor Crook (TR) etal	7,475,760	10	0.45%
Totals	<u>\$ 98,621,960</u>		<u>5.94%</u>

2019 PRINCIPAL EMPLOYERS

<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Methodist Le Bonheur Hospital - Germantown	2,080	1	0.42%
Germantown Municipal School District	587	2	0.12%
Memphis Orthopedic Group	458	3	0.09%
Campbell Clinic	422	4	0.08%
City of Germantown	407	5	0.08%
Stern Cardiovascular	373	6	0.07%
Kroger	300	7	0.06%
Gastro One	250	8	0.05%
Village of Germantown	220	9	0.04%
ThyssenKrupp Elevator Manufacturing, Inc.	201	10	0.04%

GENERAL INFORMATION AND STATISTICAL DATA

AMENITIES

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

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

The Community Library was constructed in 1996, the Regional History and Genealogy Center opened in FY07. The Germantown Performing Arts Center (GPAC) is an acoustically-perfect 800-seat theater featuring top artists from around the world. The 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 29 consecutive years. In December 2019, the U.S. Department of Commerce announced that the City of Germantown earned a 2019 Malcolm Baldrige National Quality Award. The City is one of only four municipalities nationwide to have ever received the award.

GERMANTOWN'S GOVERNMENT

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

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

GENERAL INFORMATION AND STATISTICAL DATA

CITY OF GERMANTOWN, TENNESSEE MISCELLANEOUS STATISTICAL DATA

City Stats:

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

Fire Protection:

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

Police Protection:

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

Recreation and Culture:

Number of Parks	29
Acreage	748
Number of Libraries	2
	(Germantown Community Library and Genealogy Center)
Volumes	135,000

Education (1) :

Number of Schools	6 (GMSD)
Number of Students	6,055

Water System:

Number of Consumers	14,399
Miles of Water Main	280
Well Capacity	22.43 million gallons per day
Treatment Plant Capacity	24 million gallons per day
Storage Capacity	7.800 million gallons
Average Daily Consumption	5.744 million gallons
Peak Day Pumpage	14.622 million gallons
Residential Rate in Force	\$8.78 for first 5,000 gallons (minimum) \$2.15 per additional 1,000 gallons up to 15,000 gallons \$2.47 per additional 1,000 gallons up to 50,000 gallons \$3.12 per 1,000 gallons thereafter

Sewer System:

Number of Consumers	13,750
Miles of Sewer Main	235
Treatment	Provided by City of Memphis
Residential Rate in Force	\$5.07 for first 2,000 gallons (minimum) \$.90 per for third additional 1,000 gallons \$1.99 per additional 1,000 gallons up to 20,000 gallons \$0.78 per 1,000 gallons (\$5.07 minimum and \$40.58 maximum)

CONTACT INFORMATION

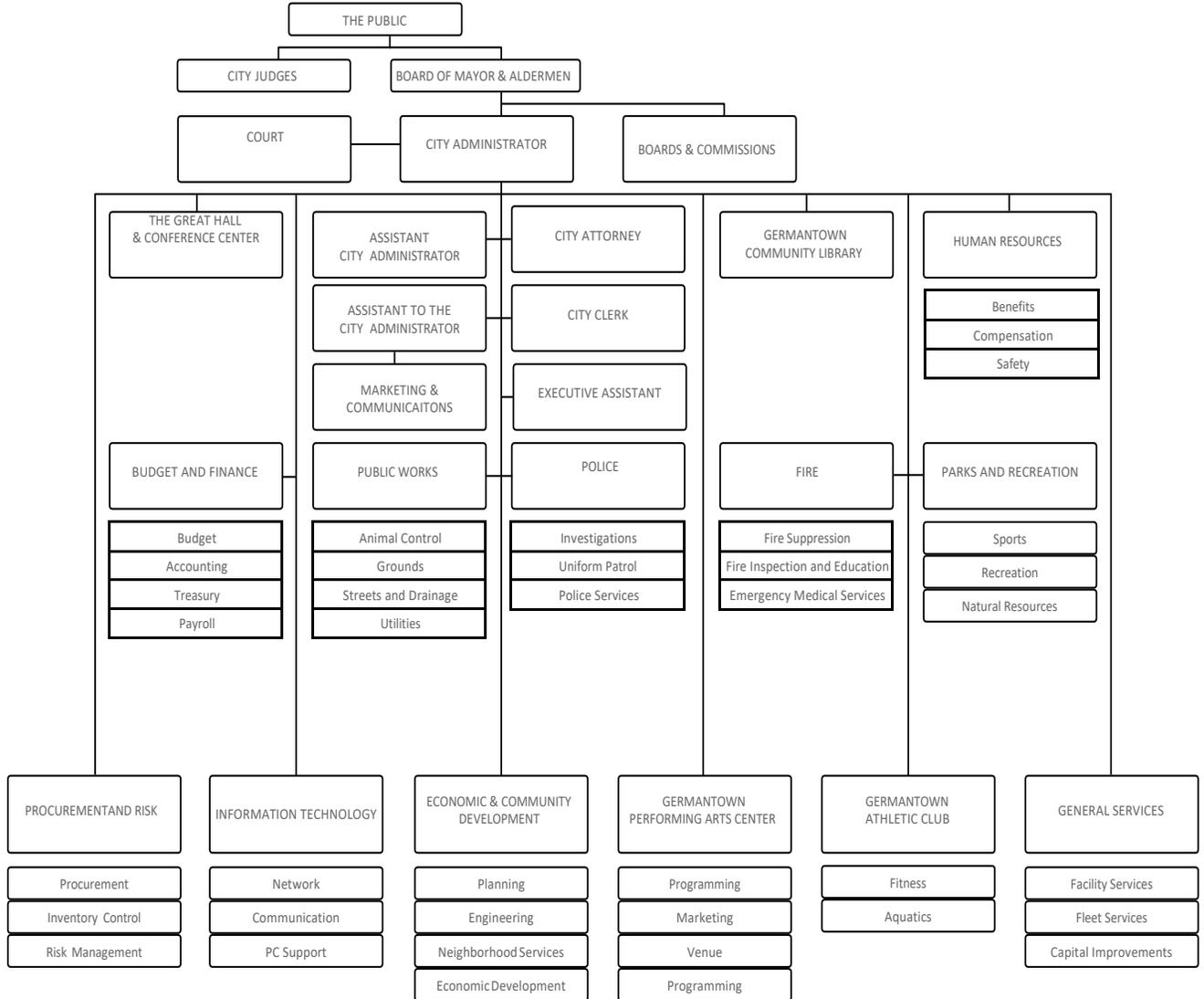
For further information, please contact:

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

www.germantown-tn.gov

CITY OF GERMANTOWN, TENNESSEE

Organization Chart



LIST OF CITY OFFICIALS

**CITY OF GERMANTOWN
CITY OFFICIALS**

MAYOR

Honorable Mike Palazzolo (2022*)



ALDERMEN

Rocky Janda (Vice Mayor – 2020*)

Forrest Owens (2020*)



Dean Massey (2020*)



Mary Anne Gibson (2022*)



Scott A. Sanders (2022*)



CITY ADMINISTRATOR

Patrick J. Lawton

CITY ATTORNEY

John R. McCarroll III

CITY JUDGES

Bob Brannon
Raymond S. Clift

EXECUTIVES

Assistant City Administrator.....	Jason Huisman
Economic and Community Development Director.....	Cameron Ross
Fire Chief.....	John M. Selberg
Police Chief.....	Richard Hall
General Services Director.....	Reynold Douglas
Germantown Performing Arts Center Director	Paul Chandler
Human Resources Director.....	Stephen Wilensky
Budget and Financial Services Director.....	Adrienne Royals
Procurement Director.....	Lisa Piefer
Parks and Recreation Director.....	Pam Beasley
Library Services Director.....	Daniel Page
Public Works Director.....	Bo Mills
Information Technology Director	Tony Fischer
Germantown Athletic Club Director	Phil Rogers

BUDGET PREPARATION STAFF

Budget and Performance Manager.....	Sherry Rowell
Budget and Performance Analyst	De'Kisha Fondon
Budget and Performance Analyst.....	Vacant
Capital Improvements Projects Manager.....	Emily Rozar

*(Date elected term expires)

City of Germantown Core Values

Excellence. Every day.



**LEAD
RESPONSIBLY**

**DELIVER
SERVICE
EXCELLENCE**

**PRODUCE
A+
RESULTS**

Core Values

ORDINANCE NO. 2020 - 1

AN ORDINANCE OF THE CITY OF GERMANTOWN, TENNESSEE, ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2020 THROUGH JUNE 30, 2021

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 2021 which is hereby tentatively approved on first reading. The BMA hereby schedules August 10, 2020 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 August 10, 2020 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 2021, 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 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Property Taxes	\$ 33,580,704	\$ 34,011,264	\$ 34,132,045
Sales Taxes	14,108,902	14,119,741	11,180,136
Federal and State Revenues	6,428,349	4,633,985	5,882,314
Other Revenues	4,939,668	4,631,748	4,151,400
Investment Income	1,098,380	768,000	280,000
Transfers In	1,112,790	1,490,538	1,272,002
Funds from Prior Periods	-	450,000	450,000
Total Cash Receipts	\$ 61,268,793	\$ 60,105,276	\$ 57,347,897
Appropriations:			
Aldermen	\$ 194,433	\$ 191,230	\$ 193,813
Civic Support	2,133,944	1,869,669	1,307,521
City Court	790,749	815,560	860,309
Administration	1,863,600	1,903,882	1,761,135
Germantown Performing Arts Center	1,293,400	1,580,244	1,498,860
Information Technology	2,360,423	2,743,717	2,536,033
Human Resources	663,502	666,603	662,040
Finance	1,168,978	1,394,520	1,525,627
Procurement	768,473	749,165	765,412
Community Development	2,148,163	2,340,794	2,419,585
General Services	2,306,119	2,606,594	2,388,679
Budget & Performance	346,987	324,213	341,319
Police	12,346,637	13,745,005	14,127,451
Fire	8,576,938	9,139,448	9,599,513
Public Services	4,855,374	4,519,972	4,491,635
Animal Control	328,742	313,966	344,995
Parks & Recreation	1,271,839	1,189,299	1,357,064
Genealogy Center	137,842	133,786	79,423
Library Services	1,533,454	1,424,707	1,593,657
Cultural Arts Programs	78,627	59,153	77,575
General Debt Service	4,418,770	5,143,621	4,841,896
Transfers Out	5,116,607	4,857,296	4,229,581
Contingencies	-	50,000	100,000
Total Appropriations	\$ 54,703,601	\$ 57,762,445	\$ 57,103,123
Change in Fund Balance (Receipts - Appropriations)	6,565,192	2,342,831	244,774
Transfer to Capital Projects/CIP Reserve	(4,300,000)	(5,900,000)	(3,050,000)
Beginning Cash Balance July 1	35,933,026	39,561,189	36,004,020
Adjustment for Non-Cash Revenues and Appropriations	1,362,971	-	-
Ending Cash Balance June 30	\$ 39,561,189	\$ 36,004,020	\$ 33,198,794
Change in Cash	3,628,163	(3,557,169)	(2,805,226)
Ending Cash as a % of Total Cash Payments/Appropriations	72%	62%	58%

UTILITY FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Metered Water Sales	\$ 5,020,094	\$ 4,927,634	\$ 5,060,300
Sewer Service Fees	3,092,062	3,106,437	3,140,000
Other Revenue	791,671	412,550	1,056,542
Investment Income	275,960	133,157	72,000
Total Cash Receipts	\$ 9,179,787	\$ 8,579,778	\$ 9,328,842
Appropriations:			
Water	\$ 4,689,672	\$ 4,890,414	\$ 4,994,216
Sewer	1,867,983	2,028,402	1,906,848
Sewage Treatment	1,426,950	1,426,500	1,514,769
Capital/IRP	2,029,979	4,073,810	1,223,000
Utility Debt Service	5,866	-	-
Total Appropriations	\$ 10,020,450	\$ 12,419,126	\$ 9,638,833
Change in Net Position (Receipts - Appropriations)	\$ (840,663)	\$ (3,839,348)	\$ (309,991)
Beginning Cash Balance July 1	6,841,658	7,102,040	3,262,692
Adjustment for Non-Cash Revenues and Appropriations	1,101,045	-	-
Ending Cash Balance June 30	\$ 7,102,040	\$ 3,262,692	\$ 2,952,701
Change in Cash	260,382	(3,839,348)	(309,991)
Ending Cash as a % of Total Cash Payments/Appropriations	71%	26%	31%

GERMANTOWN ATHLETIC CLUB	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Membership Fees	\$ 3,983,021	\$ 3,253,824	\$ 3,650,000
Aquatics Revenues	148,759	106,295	82,918
Business Revenues	79,222	79,222	79,222
Personal Training Revenues	288,878	262,050	390,000
Other Revenues	207,998	107,034	352,260
Investment Income	84,928	45,903	40,000
Total Cash Receipts	\$ 4,792,806	\$ 3,854,328	\$ 4,594,400
Appropriations:			
Recreation	\$ 3,280,584	\$ 3,226,135	\$ 3,787,987
Aquatics	694,800	659,538	643,697
Interest Payment	8,496	5,040	1,656
Capital/IRP	431,091	1,647,964	616,559
Transfer Out - General Fund	100,000	100,000	-
Total Appropriations	\$ 4,514,971	\$ 5,638,677	\$ 5,049,900
Change in Net Position (Receipts - Appropriations)	277,835	(1,784,349)	(455,500)
Beginning Cash Balance July 1	1,989,300	2,862,943	1,078,594
Adjustment for Non-Cash Revenues and Appropriations	595,808	-	-
Ending Cash Balance June 30	\$ 2,862,943	\$ 1,078,594	\$ 623,094
Change in Cash	873,643	(1,784,349)	(455,500)
Ending Cash as a % of Total Cash Payments/Appropriations	63%	19%	12%

GREAT HALL FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Rent - Taxable Business	\$ 354,298	\$ 268,946	\$ 216,510
Rent - Nontaxable Business	159,863	104,412	85,384
Other Revenue	148	-	-
Catering Revenue	5,177	3,045	3,050
Investment Income	13,530	9,135	2,000
Transfer In - General Fund	75,000	75,000	230,000
Total Cash Receipts	\$ 608,016	\$ 460,538	\$ 536,944
Appropriations:			
Great Hall & Conference Center	\$ 621,012	\$ 502,862	\$ 573,980
Total Appropriations	\$ 621,012	\$ 502,862	\$ 573,980
Change in Net Position (Receipts - Appropriations)	\$ (12,996)	\$ (42,324)	\$ (37,036)
Beginning Cash Balance July 1	357,527	430,709	388,385
Adjustment for Non-Cash Revenues and Appropriations	86,178	-	-
Ending Cash Balance June 30	\$ 430,709	\$ 388,385	\$ 351,349
Change in Cash	83,413	(42,324)	(37,036)
Ending Cash as a % of Total Cash Payments/Appropriations	69%	77%	61%

SOLID WASTE FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Solid Waste Fees	\$ 4,912,371	\$ 4,902,100	\$ 4,945,576
Grants	25,114	1,500	2,500
Recycling Reimbursement	2,397	150	1,000
Other Revenues	35,955	38,500	40,000
Investment Income	27,397	29,300	20,000
Total Cash Receipts	\$ 5,003,234	\$ 4,971,550	\$ 5,009,076
Appropriations:			
Solid Waste	\$ 5,053,868	\$ 4,888,497	\$ 5,216,587
Total Appropriations	\$ 5,053,868	\$ 4,888,497	\$ 5,216,587
Change in Net Position (Receipts - Appropriations)	\$ (50,634)	\$ 83,053	\$ (207,511)
Beginning Cash Balance July 1	1,033,694	1,039,323	1,122,376
Adjustment for Non-Cash Revenues and Appropriations	56,263	-	-
Ending Cash Balance June 30	\$ 1,039,323	\$ 1,122,376	\$ 914,865
Change in Cash	5,629	83,053	(207,511)
Ending Cash as a % of Total Cash Payments/Appropriations	21%	23%	18%

STORMWATER FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Stormwater Management Fee	\$ 1,019,222	\$ 1,025,555	\$ 1,026,500
Stormwater Permits	9,050	6,800	6,900
Investment Income	17,507	13,350	5,000
Total Cash Receipts	\$ 1,045,779	\$ 1,045,705	\$ 1,038,400
Appropriations:			
Stormwater Management	\$ 1,073,216	\$ 1,037,007	\$ 1,079,461
Total Appropriations	\$ 1,073,216	\$ 1,037,007	\$ 1,079,461
Change in Net Position (Receipts - Appropriations)	\$ (27,437)	\$ 8,698	\$ (41,061)
Beginning Cash Balance July 1	723,424	684,971	693,669
Adjustment for Non-Cash Revenues and Appropriations	(11,016)	-	-
Ending Cash Balance June 30	\$ 684,971	\$ 693,669	\$ 652,608
Change in Cash	(38,453)	8,698	(41,061)
Ending Cash as a % of Total Cash Payments/Appropriations	64%	67%	60%

STATE STREET AID FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
State Street Aid	\$ 1,409,072	\$ 1,432,976	\$ 1,295,000
Grants	2,012	-	-
Interest	17,718	9,650	2,500
Transfer In - General Fund	1,500,000	1,250,000	500,000
Total Cash Receipts	\$ 2,928,802	\$ 2,692,626	\$ 1,797,500
Appropriations:			
State Street Aid	\$ 3,402,191	\$ 2,444,484	\$ 2,165,000
Total Appropriations	\$ 3,402,191	\$ 2,444,484	\$ 2,165,000
Change in Fund Balance (Receipts - Appropriations)	\$ (473,389)	\$ 248,142	\$ (367,500)
Beginning Cash Balance July 1	949,999	567,520	815,662
Adjustment for Non-Cash Revenues and Appropriations	90,910	-	-
Ending Cash Balance June 30	\$ 567,520	\$ 815,662	\$ 448,162
Change in Cash	(382,479)	248,142	(367,500)
Ending Cash as a % of Total Cash Payments/Appropriations	17%	33%	21%

DRUG FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Drug Enforcement	\$ 426,268	\$ 282,871	\$ 300,000
Total Cash Receipts	\$ 426,268	\$ 282,871	\$ 300,000
Appropriations:			
Drug Asset Forfeiture	\$ 145,217	\$ 279,174	\$ 293,750
Total Appropriations	\$ 145,217	\$ 279,174	\$ 293,750
Change in Fund Balance (Receipts - Appropriations)	\$ 281,051	\$ 3,697	\$ 6,250
Beginning Cash Balance July 1	163,828	409,822	413,519
Adjustment for Non-Cash Revenues and Appropriations	(35,057)	-	-
Ending Cash Balance June 30	\$ 409,822	\$ 413,519	\$ 419,769
Change in Cash	245,994	3,697	6,250
Ending Cash as a % of Total Cash Payments/Appropriations	282%	148%	143%

PICKERING FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Classes	\$ 41,963	\$ 24,708	\$ 33,250
Special Events	5,880	3,535	4,500
Rental	48,949	20,759	47,500
Total Cash Receipts	\$ 96,792	\$ 49,002	\$ 85,250
Appropriations:			
Pickering Complex	\$ 68,040	\$ 70,398	\$ 61,806
Total Appropriations	\$ 68,040	\$ 70,398	\$ 61,806
Change in Fund Balance (Receipts - Appropriations)	\$ 28,752	\$ (21,396)	\$ 23,444
Beginning Cash Balance July 1	336,090	369,532	348,136
Adjustment for Non-Cash Revenues and Appropriations	4,690	-	-
Ending Cash Balance June 30	\$ 369,532	\$ 348,136	\$ 371,580
Change in Cash	33,442	(21,396)	23,444
Ending Cash as a % of Total Cash Payments/Appropriations	543%	495%	601%

RECREATION FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Basketball Fees	\$ 59,248	\$ 68,045	\$ 65,000
Softball Fees	16,275	-	30,400
Sports Camps	19,263	6,678	17,500
Tennis Classes	8,718	8,674	11,800
Croquet	576	768	850
Flag Football	-	-	3,800
Pickleball	-	-	10,725
Community Education	561,031	456,206	550,000
Intramurals	930	615	13,300
Total Cash Receipts	\$ 666,041	\$ 540,986	\$ 703,375
Appropriations:			
Recreation	\$ 789,580	\$ 630,745	\$ 692,446
Total Appropriations	\$ 789,580	\$ 630,745	\$ 692,446
Change in Fund Balance (Receipts - Appropriations)	\$ (123,539)	\$ (89,759)	\$ 10,929
Beginning Cash Balance July 1	622,485	497,377	407,618
Adjustment for Non-Cash Revenues and Appropriations	(1,569)	-	-
Ending Cash Balance June 30	\$ 497,377	\$ 407,618	\$ 418,547
Change in Cash	(125,108)	(89,759)	10,929
Ending Cash as a % of Total Cash Payments/Appropriations	63%	65%	60%

FEDERAL ASSET FORFEITURE FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Forfeiture Revenue	\$ 14,006	\$ 82,519	\$ 40,000
Total Cash Receipts	\$ 14,006	\$ 82,519	\$ 40,000
Appropriations:			
Federal Asset Forfeiture	\$ 16,067	\$ 19,200	\$ 30,000
Total Appropriations	\$ 16,067	\$ 19,200	\$ 30,000
Change in Fund Balance (Receipts - Appropriations)	\$ (2,061)	\$ 63,319	\$ 10,000
Beginning Cash Balance July 1	24,172	17,332	80,651
Adjustment for Non-Cash Revenues and Appropriations	(4,779)	-	-
Ending Cash Balance June 30	\$ 17,332	\$ 80,651	\$ 90,651
Change in Cash	(6,840)	63,319	10,000
Ending Cash as a % of Total Cash Payments/Appropriations	108%	420%	302%

AMBULANCE FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Transport Fee	\$ 1,295,401	\$ 1,199,600	\$ 1,230,000
Non Transport Fee	4,745	3,454	-
Other Revenue	1,550	4,611	-
Grants	225,370	37,444	-
Interest	667	1,294	-
Transfer In - General Fund	925,000	925,000	900,000
Total Cash Receipts	\$ 2,452,733	\$ 2,171,403	\$ 2,130,000
Appropriations:			
Ambulance	\$ 2,167,386	\$ 2,053,023	\$ 2,167,067
Total Appropriations	\$ 2,167,386	\$ 2,053,023	\$ 2,167,067
Change in Fund Balance (Receipts - Appropriations)	\$ 285,347	\$ 118,380	\$ (37,067)
Beginning Cash Balance July 1	-	270,003	388,383
Adjustment for Non-Cash Revenues and Appropriations	(15,344)	-	-
Ending Cash Balance June 30	\$ 270,003	\$ 388,383	\$ 351,316
Change in Cash	270,003	118,380	(37,067)
Ending Cash as a % of Total Cash Payments/Appropriations	12%	19%	16%

GMSD FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
BEP	\$ 27,996,207	\$ 28,989,500	\$ 29,996,000
ADA	18,449,533	18,111,778	18,310,776
Federal Grants	4,060,123	3,598,000	4,814,384
Other Revenues	1,701,130	4,933,000	810,000
Charges for Services	1,216,693	1,186,000	1,481,645
County Commission	2,227,293	4,013,000	-
Liquor Tax	169,815	170,006	125,641
Sales Tax	7,291,948	7,160,043	3,819,340
Transfer In - General Fund	2,496,607	2,507,296	2,549,581
Total Cash Receipts	\$ 65,609,349	\$ 70,668,623	\$ 61,907,367
Appropriations:			
Germantown Municipal School District	\$ 61,301,199	\$ 68,047,000	\$ 64,743,963
Total Appropriations	\$ 61,301,199	\$ 68,047,000	\$ 64,743,963
Change in Fund Balance (Receipts - Appropriations)	\$ 4,308,150	\$ 2,621,623	\$ (2,836,596)
Beginning Cash Balance July 1	40,629,838	23,710,215	26,331,838
Adjustment for Non-Cash Revenues and Appropriations	(21,227,773)	-	-
Ending Cash Balance June 30	\$ 23,710,215	\$ 26,331,838	\$ 23,495,242
Change in Cash	(16,919,623)	2,621,623	(2,836,596)
Ending Cash as a % of Total Cash Payments/Appropriations	39%	39%	36%

FARM FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Membership Fee	\$ 5,020	\$ 2,895	\$ 4,500
Donations	5,900	17,495	16,000
Vendor Income	3,564	2,064	3,000
Educational Fees	920	20	500
Grant	3,000	1,250	-
Rental Income	11,948	6,328	8,000
Transfer In - General Fund	120,000	100,000	50,000
Total Cash Receipts	\$ 150,352	\$ 130,052	\$ 82,000
Appropriations:			
The Farm	\$ 122,183	\$ 116,066	\$ 131,853
Total Appropriations	\$ 122,183	\$ 116,066	\$ 131,853
Change in Fund Balance (Receipts - Appropriations)	\$ 28,169	\$ 13,986	\$ (49,853)
Beginning Cash Balance July 1	159,252	206,392	220,378
Adjustment for Non-Cash Revenues and Appropriations	18,971	-	-
Ending Cash Balance June 30	\$ 206,392	\$ 220,378	\$ 170,525
Change in Cash	47,140	13,986	(49,853)
Ending Cash as a % of Total Cash Payments/Appropriations	169%	190%	129%

LIBRARY ENDOWMENT FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Interest	\$ 5,247	\$ 3,713	\$ -
Total Cash Receipts	\$ 5,247	\$ 3,713	\$ -
Appropriations:			
Library Endowment	\$ -	\$ -	\$ -
Total Appropriations	\$ -	\$ -	\$ -
Change in Fund Balance (Receipts - Appropriations)	\$ 5,247	\$ 3,713	\$ -
Beginning Cash Balance July 1	235,013	239,519	243,232
Adjustment for Non-Cash Revenues and Appropriations	(741)	-	-
Ending Cash Balance June 30	\$ 239,519	\$ 243,232	\$ 243,232
Change in Cash	4,506	3,713	-
Ending Cash as a % of Total Cash Payments/Appropriations	n/a	n/a	n/a

E-CITATION FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Other Revenues	\$ 32,285	\$ 33,810	\$ 37,000
Total Cash Receipts	\$ 32,285	\$ 33,810	\$ 37,000
Appropriations:			
E-Citation	\$ 4,319	\$ 3,000	\$ 3,000
Total Appropriations	\$ 4,319	\$ 3,000	\$ 3,000
Change in Fund Balance (Receipts - Appropriations)	\$ 27,966	\$ 30,810	\$ 34,000
Beginning Cash Balance July 1	-	27,966	58,776
Adjustment for Non-Cash Revenues and Appropriations	0	-	-
Ending Cash Balance June 30	\$ 27,966	\$ 58,776	\$ 92,776
Change in Cash	27,966	30,810	34,000
Ending Cash as a % of Total Cash Payments/Appropriations	648%	1959%	3093%

FLEET SERVICES/ALLOCATION FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Other	\$ 1,957	\$ 637	\$ -
Charges for Services	1,812,604	1,964,684	2,085,703
Total Cash Receipts	1,814,561	1,965,321	2,085,703
Appropriations:			
Fleet Services	\$ 1,857,474	\$ 2,009,906	\$ 2,093,703
Total Appropriations	\$ 1,857,474	\$ 2,009,906	\$ 2,093,703
Change in Fund Balance (Receipts - Appropriations)	\$ (42,913)	\$ (44,585)	\$ (8,000)
Beginning Cash Balance July 1	555,594	600,024	555,439
Adjustment for Non-Cash Revenues and Appropriations	87,343	-	-
Ending Cash Balance June 30	\$ 600,024	\$ 555,439	\$ 547,439
Change in Cash	44,430	(44,585)	(8,000)
Ending Cash as a % of Total Cash Payments/Appropriations	32%	28%	26%

CAPITAL PROJECTS FUND	Actual FY 2019	Estimated FY 2020	Budget FY 2021
Cash Receipts:			
Other Revenues	\$ 3,982,925	\$ 3,333,814	\$ 2,255,859
Issuance of debt	3,025,000	-	-
Transfers In	4,300,000	5,900,000	3,050,000
Total Cash Receipts	\$ 11,307,925	\$ 9,233,814	\$ 5,305,859
Expenses:			
General Government	\$ 3,267,079	\$ 841,762	\$ 120,000
Fire	-	297,179	-
Major Roads	3,539,563	394,204	1,410,000
Intersections & Other	513,551	614,080	1,325,000
Drainage	288,873	958,200	200,000
Parks	853,398	2,602,429	330,000
Municipal Schools Projects	24,001	2,200,000	700,000
Contingency	-	-	350,000
Transfers Out	22,290,101	-	-
Total Appropriations	\$ 30,776,566	\$ 7,907,854	\$ 4,435,000
Change in Cash (Receipts - Appropriations)	\$ (19,468,641)	\$ 1,325,960	\$ 870,859
Beginning Cash Balance July 1	12,482,847	13,958,737	15,284,697
Adjustment for Non-Cash Revenues and Appropriations	20,944,531	-	-
Ending Cash Balance June 30	\$ 13,958,737	\$ 15,284,697	\$ 16,155,556
Change in Cash	1,475,890	1,325,960	870,859
Ending Cash as a % of Total Cash Payments/Appropriations	45%	193%	364%

SECTION 2. At the end of the fiscal year 2020, the governing body estimates fund balances or deficits as follows:

Fund	Estimated Fund Balance at June 30, 2020	
General Fund	\$	38,983,193
Utility Fund	\$	52,352,897
Germantown Athletic Club	\$	17,561,379
Great Hall Fund	\$	843,531
Solid Waste Fund	\$	1,031,972
Stormwater Fund	\$	679,032
State Street Aid	\$	935,875
Drug Fund	\$	410,667
Pickering Fund	\$	330,390
GMSD Fund	\$	23,951,474
Federal Asset Forfeiture Fund	\$	80,650
Ambulance Fund	\$	457,328
Farm Park Fund	\$	189,665
Recreation Fund	\$	399,553
Library Endowment Fund	\$	243,232
E-Citations	\$	58,776
Fleet/Allocation	\$	2,314,101
Capital Projects Fund	\$	14,585,606

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:

Bonded or Other Indebtedness	Principal Outstanding at 06/30/20	FY2021 Principal Payment	FY2021 Interest Payment
Capital Outlay Notes -			
General Obligation Capital Outlay Notes, Series 2018	\$ 2,629,000	\$ 226,000	\$ 85,443
Settlement Liability -			
Shelby County Board of Education Settlement Liability	1,901,458	291,159	64,294
Bonds -			
General Obligation Bonds, Series 2009	565,000	275,000	20,844
General Obligation Bonds, Series 2011	3,945,000	285,000	107,525
General Obligation Bonds, Series 2013A	2,635,000	160,000	75,994
General Obligation Bonds, Series 2013B	1,690,000	260,000	43,740
General Obligation Bonds, Series 2016A	6,275,000	535,000	294,600
General Obligation Bonds, Series 2016B	9,530,000	210,000	450,200
General Obligation Bonds, Series 2017	28,685,000	620,000	1,191,050
Total General Fund Debt	\$57,855,458	\$ 2,862,159	\$ 2,333,689
Total Outstanding Debt for City of Germantown, TN	\$57,855,458	\$ 2,862,159	\$ 2,333,689

SECTION 4. During the coming fiscal year (2021) the governing body has pending and planned capital projects and with proposed funding as follows:

FY21 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 Reserves
<i>(in thousands)</i>					
GENERAL GOVERNMENT:					
GCT Restroom ADA Renovation	\$ 45	-	-	-	45
GCT ADA Entrance Ramp	75	-	-	-	75
Total General Government:	\$ 120	-	-	-	120
MAJOR ROADS:					
Milling and Overlay - Neshoba and WRB West	\$ 350	-	-	280	70
Major Road Plan	100	-	-	80	20
Poplar Avenue Culverts Replacement - Phase V	500	-	-	500	-
FHI Widening Poplar Pike/Winchester- Construction	460	-	-	-	460
Total Major Roads:	\$ 1,410	-	-	860	550
<i>* State funding is included in totals.</i>					
INTERSECTIONS & OTHER:					
Signalization at HHS/WRB	\$ 400	-	-	400	-
Signal Upgrades*	300	-	-	300	-
Intersection Safety Audit	200	-	-	160	40
Signalization at WRB/Campbell Clinic	425	213	-	-	213
Total Intersections/Other:	\$ 1,325	213	-	860	253
<i>* State funding is included in totals.</i>					
DRAINAGE:					
Lateral E Bank Stabilization	\$ 200	-	-	-	200
Total Drainage:	\$ 200	-	-	-	200
<i>* State funding is included in totals.</i>					
PARKS:					
Greenway Trail Extension to Collierville	\$ 250	-	-	200	50
Parkland Acquisition	50	-	-	-	50
Lilly Walk Linear Park Design	30	-	-	24	6
Total Parks:	\$ 330	-	-	224	106
<i>* State funding is included in totals.</i>					
GERMANTOWN ATHLETIC CLUB FUND:					
ADA Ramp	\$ 99	99	-	-	-
Total GAC Fund:	\$ 99	99	-	-	-
MUNICIPAL SCHOOLS:					
HHS Fieldhouse	\$ 200	-	-	-	200
Dogwood Elementary Secure Entrance	500	-	-	-	500
Total GMSD Fund:	\$ 700	-	-	-	700
UTILITY FUND:					
North Johnson Rd Lift Station Force Main Re-routing	\$ 235	-	-	-	235
Total Utility Fund:	\$ 235	-	-	-	235
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:					
Animal Shelter Cat Room Design	\$ 10	5	-	-	5
Animal Shelter Cat Room Construction	65	15	-	-	50
Ada Improvements	1,250	-	-	-	1,250
GCT Roofing Replacement	70	-	-	-	70
Quint Fire Apparatus Replacement	1,300	-	-	-	1,300
Replacement Fire Engine	975	-	-	-	975
Ambulance Replacements	1,045	-	-	-	1,045
Total General Government:	4,715	20	-	-	4,695
MAJOR ROADS:					
Milling and Overlay - Neshoba and WRB West	\$ 3,500	-	-	2,800	700
FHI Improvements Poplar to WRB Construction	5,000	-	-	4,000	1,000
Total Major Roads:	8,500	-	-	6,800	1,700
<i>* State funding is included in totals.</i>					
INTERSECTIONS & OTHER:					
Signal Upgrades*	\$ 1,200	-	-	1,200	-
Signalization FHI @ Crestwyn	425	40	-	-	385
Total Intersections/Other:	1,625	40	-	1,200	385
<i>* State funding is included in totals.</i>					
DRAINAGE:					
City Wide Master Drainage Plan	\$ 150	-	-	-	150
Golden Fields Culvert Replacement	1,325	-	-	-	1,325
Duntreath Drainage Ditch Improvements	2,400	-	-	-	2,400
Annual Misc Drainage Imprv	250	-	-	-	250
Redbud Trail Imprv	650	-	-	-	650
Fox Hill Circle East Culvert	100	-	-	-	100
Somerset Drainage Improvements	770	-	-	-	770
Cedarwood Drive/Mimosa Rd.	1,400	-	-	-	1,400
Riverdale Rd. Outlet Culvert Design & Construction	830	-	-	-	830
Dogwood Grove 4th addition Design & Construction	935	-	-	-	935
Miller Farms (Lateral B) Drainage Channel	1,600	-	-	-	1,600
Total Drainage:	10,410	-	-	-	10,410
<i>* State funding is included in totals.</i>					
PARKS:					
Greenway Trail Extension to Collierville	\$ 2,880	-	-	2,304	576
Neighborhood Park Reinvestments	1,800	-	1,000	-	800
Parks on Poplar Pike-Site & Traffic Improvements Design	400	-	-	-	400
Master Plan Legacy Park Project Phase I	2,500	-	2,500	-	-
Germantown Station Park Reinvestment	230	-	-	-	230
Oaklawn Garden Phase I	300	-	-	-	300
Riverdale Reinvestment	450	-	-	-	450
Signage/Wayfinding System	300	-	-	-	300
Lilly Walk Linear Park - Construction	382	-	-	306	76
Parkland Acquisition	2,500	-	-	-	2,500
Long Field Project Design and Development	3,000	-	-	-	3,000
Total Parks:	14,742	-	3,500	2,610	8,632
<i>* State funding is included in totals.</i>					
GERMANTOWN ATHLETIC CLUB FUND:					
Exterior Exercise Space	50	-	-	-	50
Skylights	750	-	-	-	750
Total GAC Fund:	800	-	-	-	800
MUNICIPAL SCHOOLS:					
Houston Middle School Expansion	\$ 2,500	-	2,500	-	-
HHS Fieldhouse	400	-	-	-	400
Total GMSD Fund:	2,900	-	2,500	-	400
UTILITY FUND:					
Water System Acquisition	\$ 300	-	-	-	300
Small Elevated Tank Removal	75	-	-	-	75
Elevated Water Tank	2,134	-	2,134	-	-
Automated Meter Reading	4,050	-	-	-	4,050
Annexation Area Water Main Phase II	1,034	-	-	-	1,034
Cordova Rd. Lift Station Force Main Re-routing	200	-	-	-	200
Total Utility Fund:	7,793	-	2,134	-	5,659
CONTINGENCY:					
	\$ 1,750	-	-	-	1,750
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 \$1.95 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 September 1, 2020, the public welfare requiring it.

First Reading: July 27, 2020

Second Reading: August 10, 2020

Third Reading: August 24, 2020

Mike Palazzolo, Mayor

Michele Betty, City Clerk/Recorder

STRATEGIC OBJECTIVES

In January 2015 the Germantown Board of Mayor and Aldermen 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 vision statement developed by the steering committee is an expression of possibility, the ideal state that the community hopes to achieve. The focus of the steering committee in writing the vision statement was to ensure it is embraced by the entire community. The vision provides the basis, defined by a series of value-based principles, from which the steering committee established the key performance areas.

The key performance areas that emerged from the visioning process formed the foundation for the task forces' strategy development work that followed. Nine task forces were comprised of steering committee members, appropriate City staff, and residents tapped for their expertise or interest in one of the key performance areas (KPA). Individual task forces used the following steps to develop the strategic objectives, action plans and key performance indicators that guide the implementation of the strategic plan.

1. Each task force developed a description of success (DoS) for the KPA. The description of success defines KPA success in reference to the vision statement. Task force members asked the question, "What should the performance area look like if the vision is achieved?" and "What community assets exist to help reach this description?"
2. Once the description of success was defined, the task force used this description to identify indicators and targets to monitor progress.
3. Each task force developed a Description of the Current Reality focusing on challenges that may threaten achievement of the description of success. Identification of these challenges provided a starting point for action plan development.
4. Finally, the task force generated ideas and initiatives, in the form of strategic objectives and action plans, designed to move the community from current reality toward success. Action plans were sorted into short-, medium- and long-term priorities and performance indicators were developed for each objective.

The strategic objectives and the action plans that emerged effectively identify what must be accomplished to achieve the vision set forth in Germantown Forward 2030. These objectives will be deployed through the allocation of intellectual and human capital and financial resources. Progress will be measured using a performance management program designed to provide accountability and transparency.

The Germantown Forward 2030 plan is reaffirmed and updated every five years using the same citizen-led process to identify changes needed for long-term horizons.

GERMANTOWN FORWARD 2030

VISION:

Germantown is a vibrant modern community, the community of choice, offering outstanding quality of life for all generations. The government is 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.

THE COMMUNITY VALUES:

Excellence in education
Innovation, creativity and continuous improvement
Lifestyle opportunities as part of the fabric of everyday life
Natural and designed beauty and smart community growth
Community strength, health and sustainability
Culture of excellence and kindness
Local and regional partnerships

STRATEGIC OBJECTIVES

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

STRATEGIC OBJECTIVES

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

STRATEGIC OBJECTIVES

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

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

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

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

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

Performance Measures are included in each department’s section.

In addition, the City also conducts an annual 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.

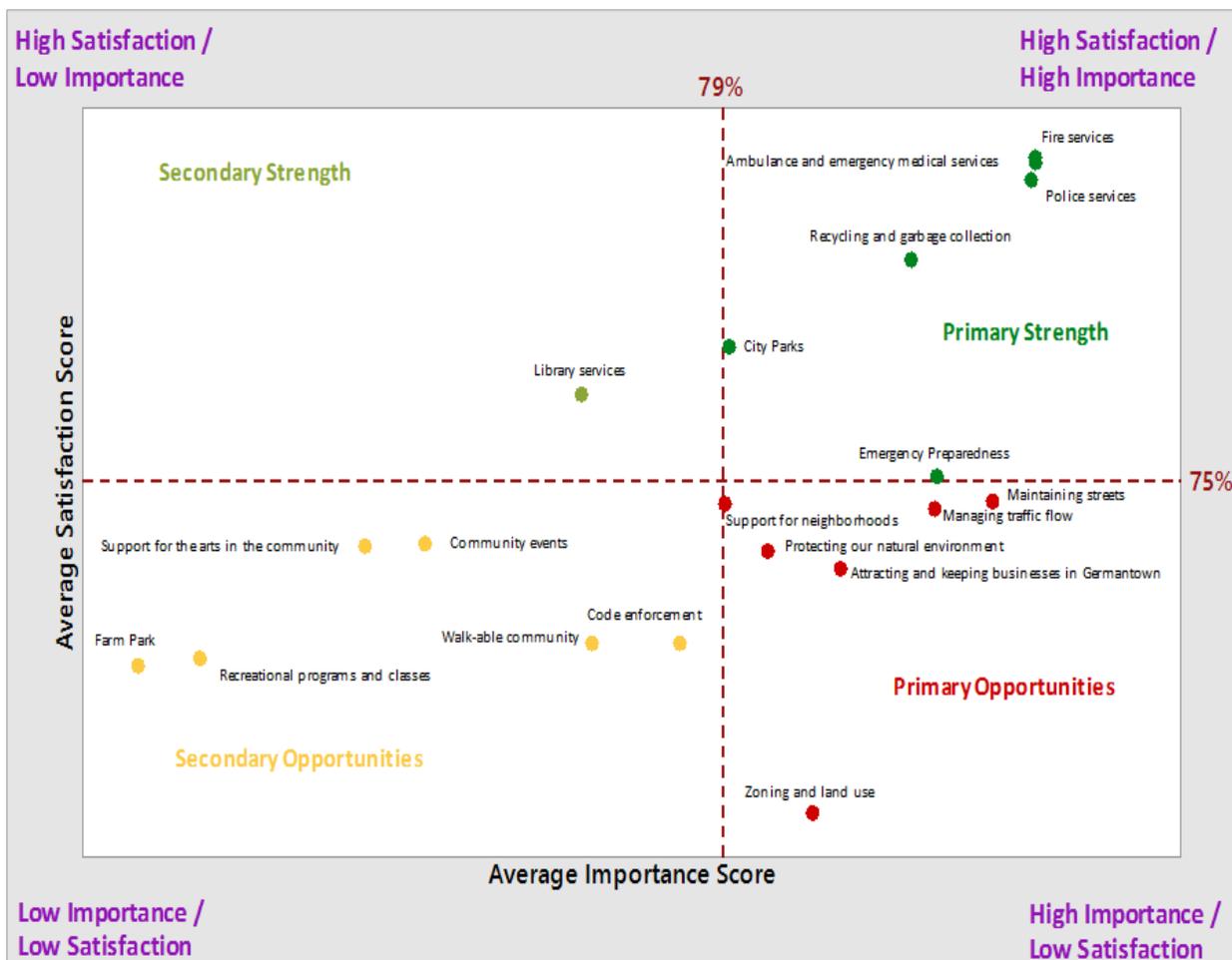
Primary Opportunities: These City Functions are those with above average customer ratings in importance, but with below average ratings in satisfaction. The City should prioritize improvements on these functions and services. Efforts placed on these areas should contribute towards raising overall satisfaction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

PERFORMANCE MEASUREMENTS – FY21

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

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

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



FINANCIAL POLICIES

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

I. Operating Budget

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

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

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

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

II. Revenues

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

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

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

III. Fund Balance

General Fund:

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

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

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

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

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

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

Utility Fund:

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

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

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

IV. **Capital Improvements Program**

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

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

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

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

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

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

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

Evaluation Criteria

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

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

Financing

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

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

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

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

V. Debt Management and Investment Polices

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

Debt management will provide for the protection of bond ratings, the maintenance of adequate debt service reserves, compliance with debt instrument provisions and appropriate disclosure to investors, underwriters and rating agencies. Investments of the City will be made and collateralized in accordance with Tennessee Code Annotated. Investment management will strive to maximize investment return on the City's funds through pooling of funds where permitted, frequent market analysis; cash forecasting procedures and competitive bidding.

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

Types and Use of Debt

Uses of Debt

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

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

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

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

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

Types of Debt

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

General Obligation Bonds. The City may issue general obligation bonds to finance approved capital projects that otherwise lack a dedicated revenue stream from operations. This long-term debt has the "full faith, credit and taxing power" of the City pledged to the repayment of the bonds and typically has the lowest interest cost for long-term

capital. Generally, this debt will be issued for capital projects with a useful life of at least ten (10) years and a combined cost (for the funded projects) of at least three million dollars (\$3,000,000). [Note: It is intended that any issuances of debt refunding bonds be combined with general obligation bonds (or revenue bonds, described below) in order to meet the targeted \$3 million minimum issuance and to maximize the value of the issuance costs.]

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

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

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

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

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

VII. Debt Limits and Affordability

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

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

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

A percent not to exceed: 12%

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

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

A percent not to exceed: 1.50%

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

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

An amount not to exceed: \$2,000

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

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

A percent not to exceed: 4%

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

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

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

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

VIII. Debt Issuance Process

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

Timing of the Transaction

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

Sale Method or Placement

Competitive Sale

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

Negotiated Sale

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

Private Placement

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

Use of Professionals

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

City Attorney

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

Bond Counsel

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

Financial Advisor

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

Underwriters

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

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

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

Registration/Escrow Agent

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

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

Board Approval

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

Compliance Reporting

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

IX. Terms of the Debt Issue

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

Maximum Maturity

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

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

Maturity Schedule

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

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

Interest Rates

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

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

Bond Coupon Rate

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

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

Call Features

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

Credit Enhancement Facilities

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

Issuance Cost

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

X. Professional Services

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

The Finance Director will determine the criteria for selecting professionals to be utilized in the debt issuance process. The selection criteria will include, but not be limited to, recognized professional expertise, depth of transaction experience, and the opportunity to bring current best industry practices to the City. Using the defined selection criteria, the City Administrator and Finance Director will interview eligible persons or groups and make specific recommendations to the Board of Mayor and Aldermen for qualified professionals.

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

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

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

Specific to certain professionals are the following requirements:

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

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

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

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

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

XI. Conflicts of Interest

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

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

interest with the City. By reference, the City's existing Codes of Ethical Conduct as applicable to officer or employee conflicts of interest in debt transactions are applicable to the administration of this Policy.

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

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

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

XII. Debt Management Policy Review and Approval

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

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

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

Basis of Budgeting

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

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

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

Budgetary Control

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

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

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

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

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

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

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

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

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

REVISED FY21 BUDGET CALENDAR

December

12/17/19 Capital Improvements Program (CIP) applications due to CIP Coordinator
 12/20/19 FY21 General, Special Revenue and Utility Fund (Revenues and Expenditures), Program Change Requests/ Position Justification Forms and Infrastructure Replacement Program requests are due to Budget and Performance

January

1/06/20 Budget Materials distributed to Enterprise and Internal Service Funds
 1/21-24/20 FY21 Budget review with General, Special Revenue and Utility Fund departments
 1/21/20 **Financial Advisory Commission – First Meeting:** Introduction, recommendation of budget calendar and review of budget issues
 1/27/20 **Board Meeting** - Budget Calendar review and approval by the Board of Mayor and Aldermen

February

2/03/20 FY21 Budget (Revenues and Expenses), Program Change Requests/ Position Justification Forms and Infrastructure Replacement Program requests are due to Budget and Performance (Enterprise Funds and Internal Service Funds)
 2/10-14/20 FY21 Budget review with departments (Enterprise Funds and Internal Service Funds)
 2/25/20 **Financial Advisory Commission – Second Meeting:** Review of FY21 Budget Enterprise Funds (Utility, Germantown Athletic Club, Great Hall, and Sanitation)

June

6/30/20 **Financial Advisory Commission – Third Meeting:** Review of FY21 Special Revenue Funds; Stormwater Fund and revised Germantown Athletic Club and Great Hall; Review of Capital Improvements Program

July

7/08/20 Board of Mayor and Aldermen work session on FY21 General Fund Budget and FY21 CIP
 7/14/20 **Financial Advisory Commission – Fourth Meeting:** Review of FY21 GMSD Fund & General Fund Revenues and Expenditures
 7/22/20 Proposed FY21 Budget delivered to Board of Mayor and Aldermen; *Budget in Brief* prepared
 7/23/20 Board of Mayor and Aldermen work session on FY21 Special Revenue Funds and Enterprise Funds
 7/27/20 **Board Meeting - First Reading on FY21 Budget Ordinance 2020-1**
 7/31/20 Document printing due to Procurement

August

8/10/20 **Board Meeting - Public Hearing on FY21 Budget; Second Reading on FY21 Budget Ordinance 2020-1**
 8/24/20 **Board Meeting - Third and Final Reading on FY21 Budget Ordinance 2020-1**



This section consists of summaries of the FY21 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 FY21. It is compared to the estimated total for FY20. 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 60 and 61. 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 FY20 and five years of projections including FY21, 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.

List of Funds

Governmental		Proprietary		Fiduciary	
General Fund	General	Utility Fund	Enterprise	Pension Fund	Trust Fund
Recreation Fund	Special	Germantown Athletic Club Fund	Enterprise	OPEB Fund	Trust Fund
State Street Aid Fund	Special	Great Hall Fund	Enterprise	Cash Balance Fund	Trust Fund
Automated Enforcement	Special	Solid Waste Fund	Enterprise		
Drug Asset Forfeiture	Special	Stormwater Fund	Enterprise		
Federal Asset Forfeiture	Special	Health Fund	Internal Service		
Pickering Fund	Special	Fleet Services	Internal Service		
Ambulance Fund	Special	Allocated Expenses	Internal Service		
GMSD Fund	Special				
Farm Park Fund	Special				
Capital Improvements Fund	Capital				
Library Endowment	Special				
E-Citations Fund	Special				

ALL FUNDS BUDGET SUMMARY

	General Fund	Utility Fund	Germantown Athletic Club	Great Hall Fund	Solid Waste Fund	Stormwater Fund
REVENUES:						
Property Taxes	\$ 34,132,045	-	-	-	-	-
Sales Taxes	11,180,136	-	-	-	-	-
Federal and State Revenues	5,882,314	-	-	-	2,500	-
Metered Water Sales	-	5,060,300	-	-	-	-
Sewer Service Fees	-	3,140,000	-	-	-	-
Membership Fees	-	-	3,645,000	-	-	-
Aquatics Revenues	-	-	82,918	-	-	-
Business Revenues	-	-	-	304,944	-	-
Personal Training	-	-	390,000	-	-	-
Solid Waste Fees	-	-	-	-	4,945,576	-
State Gasoline Tax Allocation	-	-	-	-	-	-
Automated Enforcement Revenues	-	-	-	-	-	-
Drug Enforcement Revenues	-	-	-	-	-	-
Federal Asset Forfeiture Revenues	-	-	-	-	-	-
Pickering Complex Revenues	-	-	-	-	-	-
Transport Fee	-	-	-	-	-	-
Non Transport Fee	-	-	-	-	-	-
Education Revenues	-	-	-	-	-	-
Recreation Revenues	-	-	-	-	-	-
Farm Revenues	-	-	-	-	-	-
Stormwater Fee	-	-	-	-	-	1,026,500
Other Revenues	4,151,400	1,056,542	436,482	-	41,000	6,900
Investment Income	280,000	72,000	40,000	2,000	20,000	5,000
Transfers In	1,272,002	-	-	230,000	-	-
Funds from Prior Periods	450,000	-	-	-	-	-
FY20 Total Revenues:	57,347,897	9,328,842	4,594,400	536,944	5,009,076	1,038,400
Expenditures/Expenses by Category:						
Personnel	35,356,713	1,888,934	1,893,220	199,556	98,749	637,917
Communications	210,295	81,400	14,500	600	10,500	1,900
Utilities	1,093,526	661,768	388,902	43,485	-	600
Professional	3,026,756	280,000	636,644	16,500	20,000	-
Grants	1,317,821	-	-	-	-	-
Other Maintenance	2,674,230	84,000	185,000	65,250	-	29,300
Vehicle Maintenance	-	-	-	-	-	-
Street Maintenance	-	-	-	-	-	265,000
Mains Maintenance	-	115,000	-	-	-	-
Supplies	1,682,553	191,700	308,373	8,233	45,000	26,870
Contract Services	-	1,514,769	-	-	5,026,864	-
Insurance	119,700	11,000	-	-	-	-
Rent	127,163	-	240,000	95,222	-	-
Debt Service	4,841,896	-	1,656	644	-	-
Capital Outlay	690,800	-	-	-	-	-
Depreciation	-	1,941,183	649,800	82,727	15,474	27,000
Contingency	100,000	-	-	-	-	-
Transfers Out	4,229,581	-	-	-	-	-
Allocation/PILOT	1,632,089	1,646,079	115,246	20,113	-	40,874
FY21 Total Expenditures/Expenses	57,103,123	8,415,833	4,433,341	532,330	5,216,587	1,029,461
Excess (Deficit)/Income (Loss)	244,774	913,009	161,059	4,614	(207,511)	8,939
Fund Balance/Net Assets Position:						
Beg. Fund Bal./Net Assets Position	38,533,194	52,352,897	17,561,379	843,531	1,031,972	679,691
Transfer to CIP/IRP	(3,050,000)	-	-	-	-	-
End Fund Bal./Net Assets Position	\$ 35,727,968	53,265,906	17,722,438	848,145	824,461	688,630
Capital Outlay/Infrastructure/CIP	-	1,223,000	616,559	41,650	-	50,000
COMPARISON TO PRIOR YEAR'S BUDGET						
ALL FUNDS:	BUDGET FY20	BUDGET FY21	CHANGE	% CHANGE		
Operating Budget*	\$ 156,383,146	150,710,113	(5,673,033)	-3.6%		
Capital Budget	26,540,775	4,769,359	(21,771,416)	-82.0%		
TOTAL BUDGET	\$ 182,923,921	155,479,472	(27,444,449)	-15.0%		

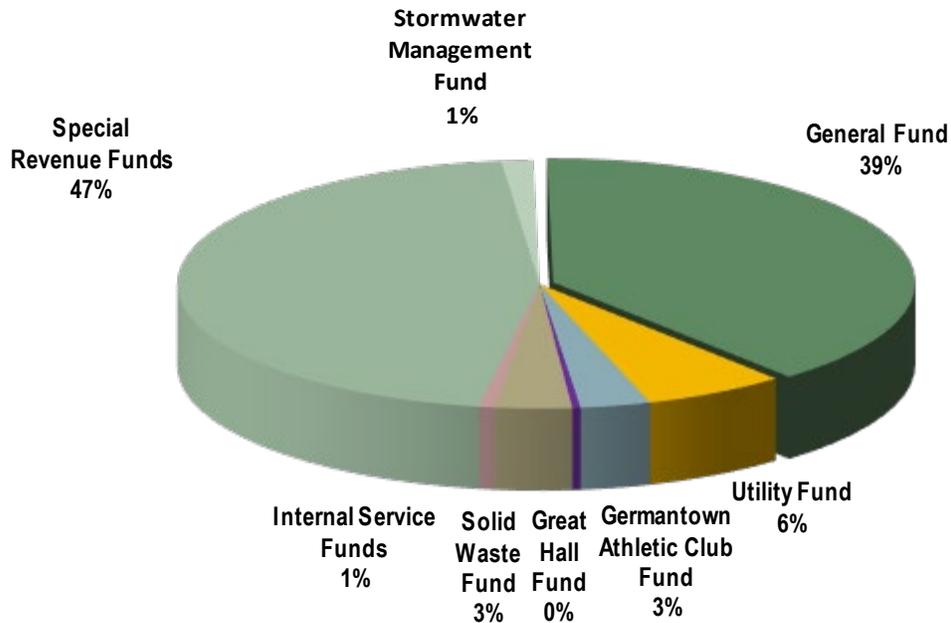
* Includes Capital Outlay and Infrastructure.

ALL FUNDS BUDGET SUMMARY

	Special Revenue	Veh. Maint./ Alloc.	Capital Projects	Total FY21
REVENUES:				
Property Taxes	\$ -	-	-	34,132,045
Sales Taxes	-	-	-	11,180,136
Federal and State Revenues	-	-	-	5,884,814
Metered Water Sales	-	-	-	5,060,300
Sewer Service Fees	-	-	-	3,140,000
Membership Fees	-	-	-	3,645,000
Aquatics Revenues	-	-	-	82,918
Business Revenues	-	-	-	304,944
Personal Training	-	-	-	390,000
Solid Waste Fees	-	-	-	4,945,576
State Gasoline Tax Allocation	1,295,000	-	-	1,295,000
Automated Enforcement Revenues	-	-	-	-
Drug Enforcement Revenues	300,000	-	-	300,000
Federal Asset Forfeiture Revenues	40,000	-	-	40,000
Pickering Complex Revenues	85,250	-	-	85,250
Transport Fee	1,230,000	-	-	1,230,000
Non Transport Fee	-	-	-	-
Education Revenues	59,357,786	-	-	59,357,786
Recreation Revenues	703,375	-	-	703,375
Farm Revenues	32,000	-	-	32,000
Stormwater Fee	-	-	-	1,026,500
Other Revenues	37,000	2,085,703	-	7,815,027
Investment Income	2,500	-	-	421,500
Transfers In	3,999,581	-	-	5,501,583
Funds from Prior Periods	-	-	-	450,000
FY20 Total Revenues:	67,082,492	2,085,703	-	147,023,754
Expenditures/Expenses by Category:				
Personnel	50,129,056	838,493	-	91,042,638
Communications	395,924	3,000	-	718,119
Utilities	2,078,921	21,385	-	4,288,587
Professional	7,017,424	-	-	10,997,324
Grants	-	-	-	1,317,821
Other Maintenance	953,325	174,500	-	4,165,605
Vehicle Maintenance	-	167,000	-	167,000
Street Maintenance	1,215,000	-	-	1,480,000
Mains Maintenance	-	-	-	115,000
Supplies	3,930,461	106,325	-	6,299,515
Contract Services	850,000	-	-	7,391,633
Insurance	370,690	671,000	-	1,172,390
Rent	1,250	4,000	-	467,635
Debt Service	-	-	-	4,844,196
Capital Outlay	3,161,708	-	-	3,852,508
Depreciation	-	100,000	-	2,816,184
Contingency	-	-	-	100,000
Transfers Out	-	-	-	4,229,581
Allocation	185,126	-	-	3,639,527
FY21 Total Expenditures/Expenses	70,288,885	2,085,703	-	149,105,263
Excess (Deficit)/Income (Loss)	(3,206,393)	-	-	
Fund Balance/Retained Earnings:				
Beg. Fund Bal./Retained Earnings	27,057,610	2,314,101	-	
Transfer to CIP/IRP	-	-	-	
End Fund Bal./Ret. Earnings	\$ 23,851,217	2,314,101	-	
Capital Outlay/Infrastructure/CIP	700,000	8,000	3,735,000	
COMPARISON TO PRIOR YEAR'S BUDGET				
GENERAL FUND:	BUDGET FY20	BUDGET FY21	CHANGE	% CHANGE
Operating Budget*	\$ 60,499,729	57,103,123	(3,396,606)	-5.6%
Capital Budget	-	-	-	0.0%
TOTAL BUDGET	\$ 60,499,729	57,103,123	(3,396,606)	-5.6%

* Includes Capital Outlay and Infrastructure.

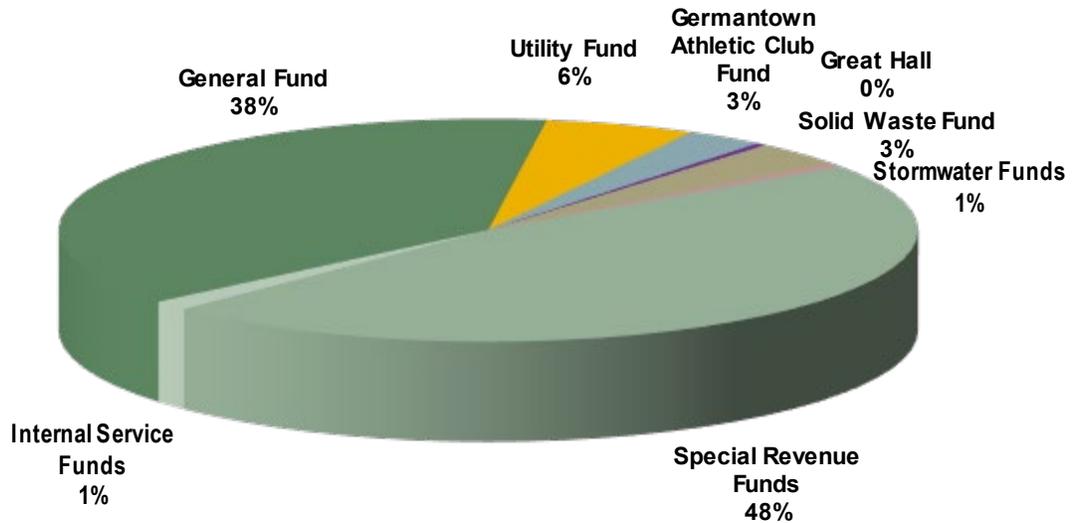
ALL FUND OPERATING REVENUES FY21



ALL FUND REVENUES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
General Fund	\$ 60,105	39%	\$ 57,348	39%
Utility Fund	8,580	5%	9,329	6%
Germantown Athletic Club Fund	3,854	2%	4,594	3%
Great Hall	461	0%	537	0%
Solid Waste Fund	4,972	3%	5,009	3%
Stormwater Management Fund	1,046	1%	1,038	1%
Special Revenue Funds	76,656	49%	67,082	47%
Internal Service Funds	1,965	1%	2,086	1%
TOTAL REVENUES	\$ 157,638	100%	\$ 147,024	100%

ALL FUND OPERATING EXPENSES FY21



ALL FUND EXPENDITURES/EXPENSES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
General Fund	\$ 57,762	39%	\$ 57,103	38%
Utility Fund	8,345	5%	8,416	6%
Germantown Athletic Club Fund	3,991	3%	4,433	3%
Great Hall	503	0%	532	0%
Solid Waste Fund	4,888	3%	5,217	3%
Stormwater	973	1%	1,029	1%
Special Revenue Funds	73,663	48%	70,288	48%
Internal Service Funds	1,965	1%	2,086	1%
TOTAL EXPENDITURES	\$ 152,091	100%	\$ 149,105	100%

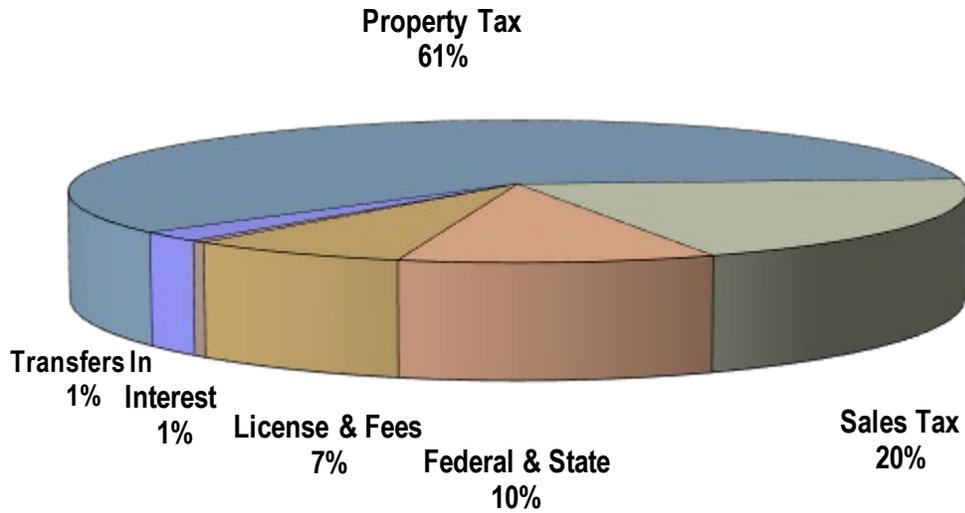
GENERAL FUND BUDGET SUMMARY

REVENUES:	Actual FY18	Actual FY19	Original FY20 Budget
Property Taxes		33,580,704	33,867,149
Sales Taxes	13,260,520	14,108,902	14,560,000
Federal and State Revenues	6,076,303	6,428,349	5,944,500
Other Revenues	4,425,825	4,939,668	4,708,060
Investment Income	678,493	1,098,380	219,200
Transfers In	1,046,960	1,112,790	1,494,160
Funds from Prior Periods	-	-	450,000
TOTAL GENERAL FUND REVENUES	25,488,101	61,268,793	61,243,069
EXPENDITURES:			
General Government:			
Aldermen	179,296	194,433	207,437
Civic Support	1,647,690	2,133,944	1,748,240
City Court	707,423	790,749	835,843
Administration	1,704,309	1,863,600	1,648,695
Germanatown Performing Arts Center	1,291,654	1,293,400	1,624,677
Information Technology	1,872,547	2,360,423	2,844,635
Human Resources	627,009	663,502	706,735
Finance	1,188,628	1,168,978	1,451,337
Procurement	717,738	768,473	792,058
Community Development	2,139,039	2,148,163	2,544,474
General Services	2,173,486	2,306,119	2,775,227
Budget & Performance	356,519	346,987	394,085
Total General Government	14,605,338	16,038,771	17,573,443
Public Safety:			
Police	11,652,975	12,346,637	13,903,958
Fire	7,899,411	8,576,938	8,955,253
Total Public Safety	19,552,386	20,923,575	22,859,211
Transportation & Environment:			
Public Services	4,054,860	4,855,374	4,971,616
Animal Control	301,436	328,742	358,533
Total Transportation & Environment	4,356,296	5,184,116	5,330,149
Community Services:			
Parks & Recreation	1,154,979	1,271,839	1,383,085
Genealogy Center	62,624	137,842	145,302
Library Services	1,506,552	1,533,454	1,565,832
Cultural Arts Programs	65,209	78,627	88,497
Total Community Services	2,789,364	3,021,762	3,182,716
General Debt Service	3,440,728	4,418,770	5,021,914
Other Expenditures:			
Transfer to Great Hall Fund	85,000	75,000	75,000
Transfer to Municipal Schools Fund	2,474,721	2,496,607	2,507,296
Transfer to Germanatown Athletic Club Fund	(100,000)	-	-
Transfer to Ambulance	625,000	925,000	800,000
Transfer to State Street Aid	1,100,000	1,500,000	3,000,000
Transfer to Farm Park	120,000	120,000	100,000
Contingencies	-	-	50,000
Roll Forward Enc.- Prior Year	450,000	450,000	450,000
Roll Forward Enc.- Next Year	(450,000)	(450,000)	(450,000)
TOTAL GENERAL FUND EXPENDITURES	49,048,833	54,703,601	60,499,729
Excess of Revenues Over/(Under) Expenditures	\$ (23,560,732)	6,565,192	743,340
Fund Balance - Beginning	32,601,113	7,040,381	38,302,023
Transfer to Capital Projects	(2,000,000)	(4,300,000)	-
CIP Reserve Increase (Decrease)	-	-	(4,200,000)
Fund Balance - Ending	\$ 7,040,381	9,305,573	34,845,363

GENERAL FUND BUDGET SUMMARY

	Estimate FY20	Budget FY21	Projected			
			FY22	FY23	FY24	FY25
\$	34,011,264	34,132,045	34,299,750	34,989,331	35,911,009	36,630,194
	14,119,741	11,180,136	14,813,147	15,073,000	15,292,716	15,515,861
	4,633,985	5,882,314	4,191,336	4,436,836	4,499,079	4,562,260
	4,631,748	4,151,400	4,607,246	4,815,675	4,922,966	5,023,314
	768,000	280,000	300,000	370,160	367,500	374,850
	1,490,538	1,272,002	1,293,647	1,318,581	1,342,996	1,368,914
	450,000	450,000	450,000	450,000	450,000	450,000
	60,105,276	57,347,897	59,955,125	61,453,584	62,786,265	63,925,392
	191,230	193,813	196,437	199,179	202,939	206,282
	1,869,669	1,307,521	1,773,894	1,799,404	1,827,014	1,855,530
	815,560	860,309	871,747	890,800	911,655	933,227
	1,903,882	1,761,135	1,794,120	1,842,421	1,874,807	1,915,459
	1,580,244	1,498,860	1,552,681	1,772,759	1,625,656	1,860,442
	2,743,717	2,536,033	2,627,762	3,352,758	3,444,968	3,220,748
	666,603	662,040	672,651	691,081	711,118	731,786
	1,394,520	1,525,627	1,558,250	1,592,927	1,634,330	1,673,356
	749,165	765,412	786,889	809,372	833,720	858,890
	2,340,794	2,419,585	2,471,479	2,544,527	2,481,555	2,552,913
	2,606,594	2,388,679	2,168,462	2,392,933	2,672,509	2,742,317
	324,213	341,319	349,335	358,865	369,194	379,877
	17,186,192	16,260,333	16,823,708	18,247,026	18,589,465	18,930,829
	13,745,005	14,127,451	14,155,302	14,847,657	15,298,919	15,687,315
	9,139,448	9,599,513	9,979,197	10,356,638	10,545,757	10,824,854
	22,884,453	23,726,964	24,134,498	25,204,295	25,844,675	26,512,168
	4,519,972	4,491,635	4,508,109	4,933,229	5,183,894	5,259,892
	313,966	344,995	361,652	375,714	385,700	395,916
	4,833,938	4,836,630	4,869,761	5,308,943	5,569,594	5,655,808
	1,189,299	1,357,064	1,399,893	1,470,700	1,602,963	1,560,044
	133,786	79,423	81,140	82,754	84,812	86,889
	1,424,707	1,593,657	1,654,705	1,701,957	1,748,866	1,796,912
	59,153	77,575	82,632	82,678	82,880	82,928
	2,806,945	3,107,719	3,218,370	3,338,088	3,519,521	3,526,774
	5,143,621	4,841,896	4,815,235	4,681,734	4,687,876	4,682,701
	75,000	230,000	-	-	-	-
	2,507,296	2,549,581	2,600,573	2,652,584	2,705,636	2,759,748
	-	-	-	-	-	-
	925,000	900,000	900,000	930,000	950,000	950,000
	1,250,000	500,000	1,100,000	1,500,000	1,500,000	2,000,000
	100,000	50,000	100,000	120,000	120,000	120,000
	50,000	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)
	57,762,445	57,103,123	58,662,144	62,082,671	63,586,766	65,238,029
\$	2,342,832	244,774	1,292,981	(629,087)	(800,501)	(1,312,637)
	42,540,362	38,533,194	35,277,968	28,535,949	23,235,861	12,549,360
	-	-	-	-	-	-
	(5,900,000)	(3,050,000)	(7,585,000)	(4,221,000)	(9,436,000)	(3,660,000)
\$	38,983,194	35,727,968	28,985,949	23,685,861	12,999,360	7,576,724

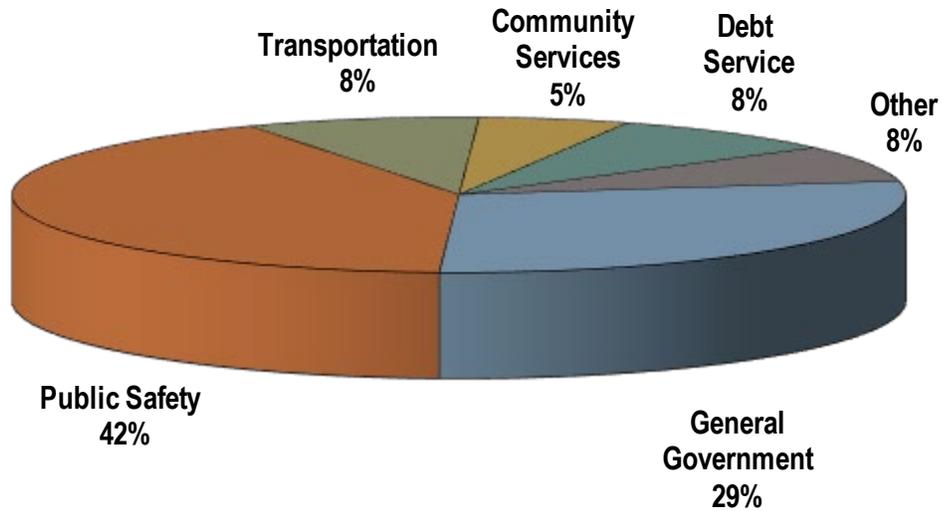
GENERAL FUND REVENUES FY21



GENERAL FUND REVENUES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Property Taxes	\$ 34,011	57%	\$ 34,132	61%
Sales Taxes	14,120	24%	11,180	20%
Federal & State Revenues	4,634	8%	5,882	10%
License, Fees & Other	4,632	8%	4,151	7%
Investment Income	768	1%	280	0%
Transfers In	1,491	2%	1,272	2%
TOTAL REVENUES	\$ 59,655	100%	\$ 56,898	100%

GENERAL FUND EXPENDITURES FY21



GENERAL FUND EXPENDITURES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
General Government	\$ 17,186	30%	\$ 16,260	29%
Public Safety	22,884	40%	23,727	42%
Transportation	4,834	8%	4,837	8%
Community Services	2,807	5%	3,108	5%
Debt Services	5,144	9%	4,841	8%
Other Expenses	4,907	8%	4,329	8%
TOTAL EXPENDITURES	\$ 57,762	100%	\$ 57,103	100%

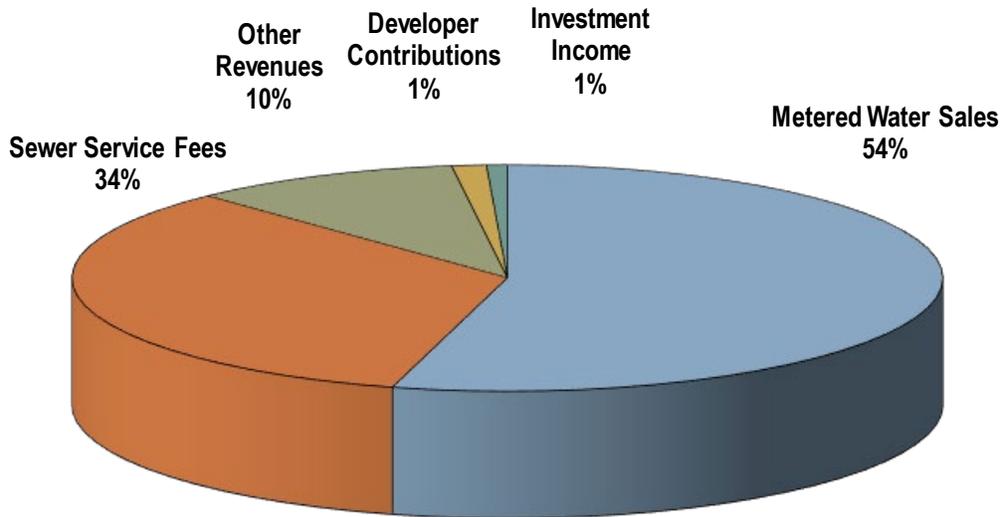
UTILITY FUND BUDGET SUMMARY

	Actual FY18	Actual FY19	Budget FY20
OPERATING REVENUES			
Metered Water Sales	\$ 5,079,445	5,020,094	5,165,000
Sewer Service Fees	3,160,302	3,092,062	3,200,000
Other Revenue	377,149	214,725	267,000
Total Operating Revenues	8,616,896	8,326,881	8,632,000
OPERATING EXPENSES			
Water	4,511,011	4,689,672	4,893,302
Sewer	1,904,224	1,867,983	1,877,757
Sewage Treatment	1,480,577	1,426,950	1,519,796
Total Operating Expenses	7,895,812	7,984,605	8,290,855
OPERATING INCOME	721,084	342,276	341,145
NONOPERATING REVENUES (EXPENSES)			
Contributions from Developers	228,752	576,946	120,000
Investment Income	136,815	275,960	66,500
Gain/loss on disposal of assets	8,369	-	-
Utility Debt Service	(26,554)	(5,866)	(43,173)
Net Non-Operating Revenues (Expenses)	347,382	847,040	143,327
NET INCOME	1,068,466	1,189,316	484,472
Other Receipts			
Debt Proceeds	-	-	2,370,000
Depreciation	1,779,310	1,828,282	1,834,736
Total Other Receipts	1,779,310	1,828,282	4,204,736
Other Expenses			
Bonds Payable	1,075,000	590,000	-
Major Construction	512,877	1,052,494	4,419,100
Infrastructure (Water & Sewer)	265,762	977,485	371,900
Total Other Expenses	1,853,639	2,619,979	4,791,000
Effect of Change in Accounting Principle	(72,834)	-	-
Total Net Position - Beginning	49,933,487	50,929,119	51,573,077
Total Net Position - Ending	\$ 50,929,119	52,118,435	52,057,549

UTILITY FUND BUDGET SUMMARY

	Estimate FY20	Budget FY21	Projected			
			FY22	FY23	FY24	FY25
\$	4,927,634	5,060,300	5,161,506	5,264,736	5,370,031	5,477,431
	3,106,437	3,140,000	3,171,400	3,203,114	3,235,145	3,267,497
	255,550	936,542	257,115	261,512	264,107	266,658
	8,289,621	9,136,842	8,590,021	8,729,362	8,869,283	9,011,586
	4,890,414	4,994,216	4,990,325	5,124,673	5,268,535	5,414,093
	2,028,402	1,906,848	1,953,897	2,013,292	2,073,527	2,135,368
	1,426,500	1,514,769	1,612,352	1,660,722	1,710,544	1,761,860
	8,345,316	8,415,833	8,556,573	8,798,687	9,052,606	9,311,321
	(55,695)	721,009	33,448	(69,326)	(183,322)	(299,734)
	157,000	120,000	132,000	145,200	149,556	152,173
	133,157	72,000	73,440	74,909	76,407	77,935
	-	-	-	-	-	-
	-	-	(38,928)	(89,625)	(86,875)	(84,000)
	290,157	192,000	166,512	130,484	139,088	146,108
	234,462	913,009	199,960	61,158	(44,234)	(153,626)
	-	-	2,134,000	-	-	-
	1,916,417	1,941,183	1,999,418	2,059,401	2,121,183	2,184,818
	1,916,417	1,941,183	4,133,418	2,059,401	2,121,183	2,184,818
	-	-	85,000	90,000	95,000	100,000
	3,635,925	235,000	2,184,000	2,609,000	1,000,000	1,000,000
	437,885	988,000	490,000	532,000	455,000	902,000
	4,073,810	1,223,000	2,759,000	3,231,000	1,550,000	2,002,000
	-	-	-	-	-	-
	52,118,435	52,352,897	53,265,906	53,465,866	53,527,024	53,482,789
\$	52,352,897	53,265,906	53,465,866	53,527,024	53,482,789	53,329,163

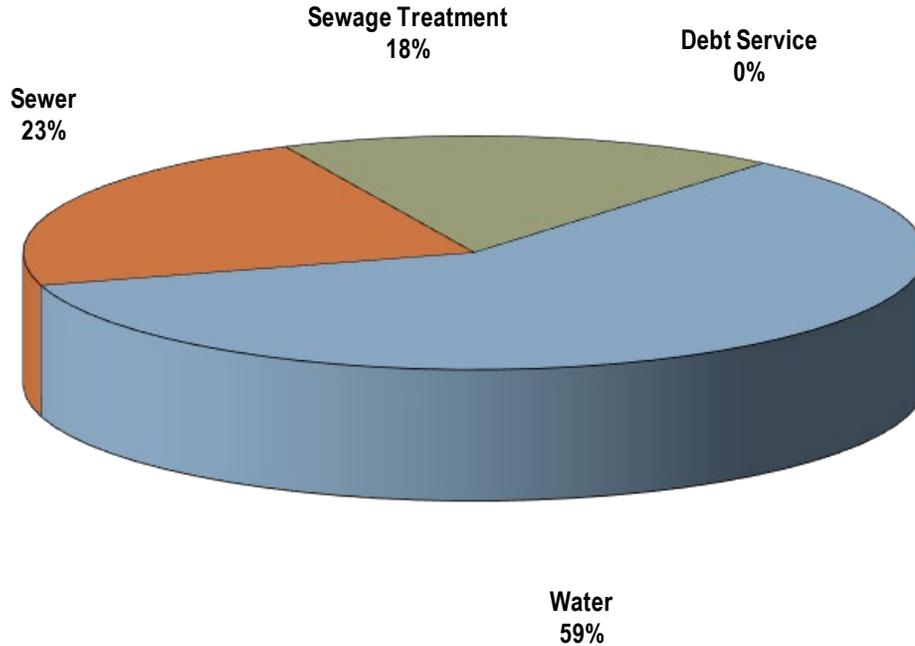
UTILITY FUND REVENUES FY21



UTILITY FUND REVENUES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Metered Water Sales	\$ 4,928	57%	\$ 5,060	54%
Sewer Service Fees	3,106	36%	3,140	34%
Other Revenue	256	3%	937	10%
Contributions from Developers	157	2%	120	1%
Investment Income	133	2%	72	1%
TOTAL REVENUES	\$ 8,580	100%	\$ 9,329	100%

UTILITY FUND EXPENSES FY21



UTILITY FUND EXPENSES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Water	\$ 4,890	59%	\$ 4,994	59%
Sewer	2,028	24%	1,907	23%
Sewage Treatment	1,427	17%	1,515	18%
Utility Debt Service	-	-	-	-
TOTAL EXPENSES	\$ 8,345	100%	\$ 8,416	100%

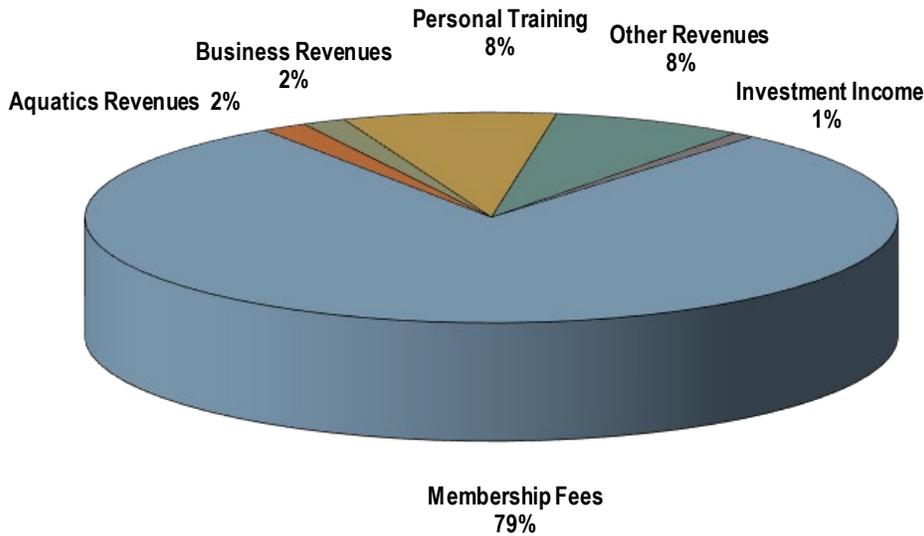
GERMANTOWN ATHLETIC CLUB FUND BUDGET SUMMARY

	Actual FY18	Actual FY19	Original FY20 Budget
OPERATING REVENUES			
Membership Fees	\$ 3,640,373	3,983,021	3,902,500
Aquatics Revenues	169,875	148,759	134,168
Business Revenues	79,222	79,222	79,222
Personal Training Revenues	207,730	288,878	325,000
Other Revenues	186,391	207,998	240,113
TOTAL OPERATING REVENUES	4,283,591	4,707,878	4,681,003
OPERATING EXPENSES			
Recreation	3,070,300	3,280,584	3,476,224
Personal Training	-	-	-
Aquatics	774,517	694,800	697,464
TOTAL OPERATING EXPENSES	3,844,817	3,975,384	4,173,688
OPERATING INCOME	438,774	732,494	507,316
NONOPERATING REVENUES (EXPENSES)			
Investment Income	38,658	84,928	35,000
Interest Payment	(12,024)	(8,496)	(5,040)
Contribution from (to) other funds	(100,000)	(100,000)	(100,000)
Total	(73,366)	(23,568)	(70,040)
NET INCOME (LOSS)	365,408	708,926	437,276
Other Receipts			
Depreciation	623,833	618,988	642,500
Total Other Receipts	623,833	618,988	642,500
Other Expenses			
Debt Payable	125,000	125,000	125,000
Infrastructure	1,179,445	266,529	115,000
Other Assets	153,944	164,562	175,000
Total Other Expenses	1,458,389	556,091	415,000
Effect of change in accounting principle	(46,490)	-	-
Total Net Position-Beginning	16,669,920	16,988,838	17,515,145
Total Net Position-Ending	16,988,838	17,697,764	17,952,421

GERMANTOWN ATHLETIC CLUB FUND BUDGET SUMMARY

Estimate FY20	Budget FY21	Projected			
		FY22	FY23	FY24	FY25
\$ 3,253,824	3,650,000	3,759,500	3,961,615	4,001,231	4,041,243
106,295	82,918	85,406	86,260	87,122	87,993
79,222	79,222	79,222	79,222	79,222	79,222
262,050	390,000	401,700	405,717	409,774	413,872
107,034	352,260	362,828	366,456	371,144	375,910
3,808,425	4,554,400	4,688,655	4,899,270	4,948,493	4,998,240
3,226,135	3,787,987	3,894,796	3,999,685	4,111,175	4,211,856
-	-	-	-	-	-
659,538	643,697	655,645	668,062	681,126	694,551
3,885,673	4,431,685	4,550,441	4,667,748	4,792,301	4,906,408
(77,248)	122,715	138,214	231,522	156,193	91,833
45,903	40,000	40,000	40,400	41,200	42,000
(5,040)	(1,656)	-	-	-	-
(100,000)	-	-	-	-	-
(59,137)	38,344	40,000	40,400	41,200	42,000
(136,385)	161,059	178,214	271,922	197,393	133,833
631,416	649,800	693,250	707,250	721,250	721,250
631,416	649,800	693,250	707,250	721,250	721,250
125,000	125,000	-	-	-	-
1,458,168	291,859	131,600	70,000	70,000	-
189,796	324,700	775,000	-	-	-
1,772,964	741,559	906,600	70,000	70,000	-
-	-	-	-	-	-
17,697,764	17,561,379	17,722,438	17,900,652	18,172,574	18,369,967
17,561,379	17,722,438	17,900,652	18,172,574	18,369,967	18,503,799

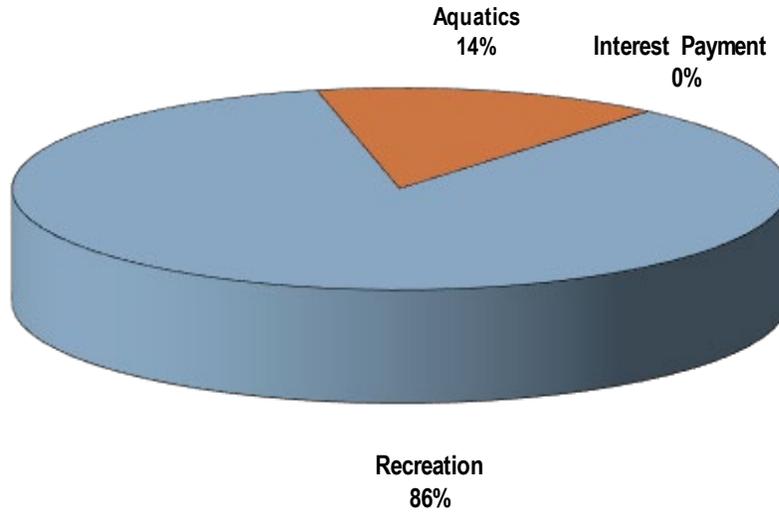
GERMANTOWN ATHLETIC CLUB FUND REVENUES FY21



GAC FUND REVENUES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Membership Fees	\$ 3,254	84%	\$ 3,650	79%
Aquatics Revenues	106	3%	83	2%
Business Revenues	79	2%	79	2%
Personal Training	262	7%	390	8%
Other Revenues	107	3%	352	8%
Investment Income	46	1%	40	1%
TOTAL REVENUES	\$ 3,854	100%	\$ 4,594	100%

GERMANTOWN ATHLETIC CLUB FUND EXPENSES FY21



GAC FUND EXPENSES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Recreation	\$ 3,226	81%	\$ 3,788	86%
Aquatics	660	17%	643	14%
Interest Payment	5	0%	2	0%
Transfers Out	100	3%	-	-
TOTAL EXPENSES	\$ 3,991	100%	\$ 4,433	100%

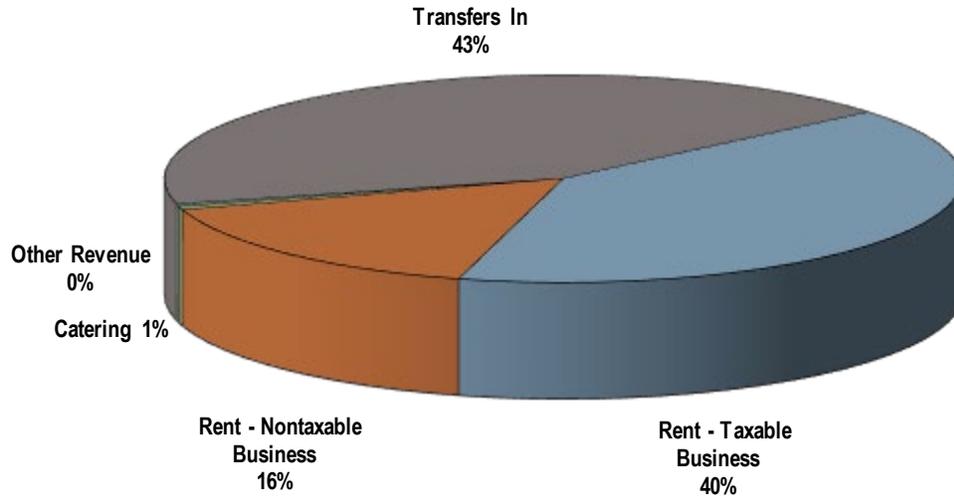
GREAT HALL FUND BUDGET SUMMARY

	Actual FY18	Actual FY19	Original FY20 Budget
OPERATING REVENUES			
Rent - Taxable Business	\$ 354,705	354,298	361,711
Rent - Nontaxable Business	135,686	159,863	154,282
Other Revenue	1,497	148	300
Catering Revenue	5,565	5,177	5,100
TOTAL OPERATING REVENUES	497,453	519,486	521,393
OPERATING EXPENSES			
Communications	334	530	750
Allocations	15,914	16,234	17,126
Other Maint.	62,551	64,563	73,850
Personnel	179,871	196,880	203,037
Professional Fees	35,446	25,160	29,000
Supplies	12,541	18,603	20,100
Utilities	41,439	44,564	43,685
Rent	94,018	95,146	97,222
Grants	1,136	7,385	-
Depreciation	68,487	75,163	75,235
TOTAL OPERATING EXPENSES	511,737	544,228	560,005
OPERATING INCOME (LOSS)	(14,284)	(24,742)	(38,612)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	6,729	13,530	4,000
Interest Payment	(4,676)	(3,304)	(1,960)
Contribution from other funds	85,000	75,000	75,000
Total	87,053	85,226	77,040
NET INCOME (LOSS)	72,769	60,484	38,428
Other Receipts			
Depreciation	68,487	75,163	75,235
Total Other Receipts	68,487	75,163	75,235
Other Expenses			
Infrastructure	48,884	73,480	-
Other Assets	-	-	-
Total Other Expenses	48,884	73,480	-
Effect of change in accounting principle	(7,748)	-	-
Total Net Position-Beginning	760,350	825,371	863,374
Total Net Position-Ending	\$ 825,371	885,855	901,802

GREAT HALL FUND BUDGET SUMMARY

Estimate FY20	Budget FY21	Projected			
		FY22	FY23	FY24	FY25
\$ 268,946	216,510	357,285	366,217	384,527	394,141
104,412	85,384	162,403	166,463	170,624	174,890
-	-	154	158	162	166
3,045	3,050	4,715	4,833	4,954	5,078
376,403	304,944	524,557	537,670	560,267	574,274
585	600	600	600	600	600
17,061	20,113	20,495	20,805	21,201	21,605
56,094	65,250	65,423	66,738	68,239	69,775
185,531	199,556	204,266	209,808	215,707	221,801
15,594	16,500	16,580	16,912	17,250	17,595
17,017	8,233	11,338	11,521	11,725	11,934
38,236	43,485	44,137	45,020	45,920	46,839
91,620	95,222	95,222	95,544	95,911	96,286
-	-	-	-	-	-
79,164	82,727	81,669	57,576	51,222	42,066
500,902	531,686	539,731	524,524	527,777	528,502
(124,499)	(226,742)	(15,173)	13,146	32,491	45,772
9,135	2,000	3,000	4,000	6,000	7,000
(1,960)	(644)	-	-	-	-
75,000	230,000	-	-	-	-
82,175	231,356	3,000	4,000	6,000	7,000
(42,324)	4,614	(12,173)	17,146	38,491	52,772
79,164	82,727	81,669	57,576	51,222	42,066
79,164	82,727	81,669	57,576	51,222	42,066
-	41,650	158,400	54,000	9,000	-
-	-	-	-	-	-
-	41,650	158,400	54,000	9,000	-
-	-	-	-	-	-
885,855	843,531	848,145	835,971	853,118	891,608
\$ 843,531	848,145	835,971	853,118	891,608	944,380

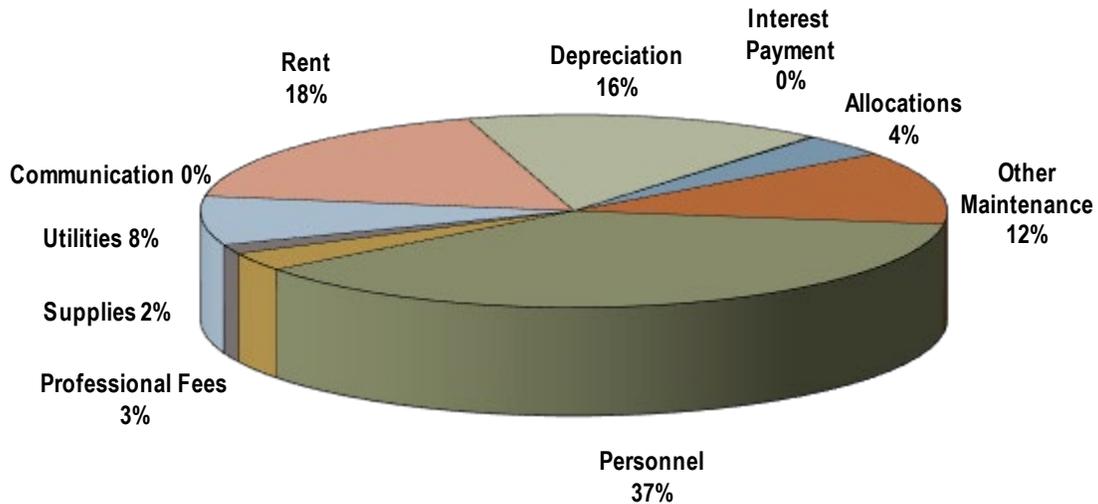
GREAT HALL FUND REVENUES FY21



GREAT HALL FUND REVENUES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Rent - Taxable Business	\$ 269	58%	\$ 217	40%
Rent - Nontaxable Business	104	23%	85	16%
Catering Revenue	3	1%	3	1%
Other Revenue	-	-	-	-
Investment Income	9	2%	2	0%
Transfers In	75	16%	230	43%
TOTAL REVENUES	\$ 461	100%	\$ 537	100%

GREAT HALL FUND EXPENSES FY21



GREAT HALL FUND EXPENSES (\$000)

	2020 ESTIMATED		2021 BUDGET	
	Amount	Percent	Amount	Percent
Allocations	\$ 17	3%	20	4%
Other Maintenance	56	11%	65	12%
Personnel	185	37%	199	37%
Professional Fees	16	3%	17	3%
Communication	1	0%	1	0%
Supplies	17	3%	8	2%
Utilities	38	8%	43	8%
Rent	92	18%	95	18%
Depreciation	79	16%	83	16%
Interest Payment	2	0%	1	0%
TOTAL EXPENSES	\$ 503	100%	532	100%

SOLID WASTE FUND BUDGET SUMMARY

	Actual FY18	Actual FY19	Budget FY20
OPERATING REVENUES			
Solid Waste Fees	\$ 4,901,382	4,912,371	4,955,677
Grants	23,076	25,114	5,000
Recycling Reimbursement	2,942	2,397	1,500
Other Revenues	45,460	35,955	40,000
TOTAL OPERATING REVENUES	4,972,860	4,975,837	5,002,177
OPERATING EXPENSES			
Communication	89	43,818	15,500
Personnel	106,047	136,609	120,442
Professional Fees	-	-	25,000
Supplies	25,857	24,426	40,000
Rent	-	-	-
Depreciation	6,005	15,474	15,500
Contract Services	4,637,501	4,833,541	4,959,342
TOTAL OPERATING EXPENSES	4,775,499	5,053,868	5,175,784
OPERATING INCOME	197,361	(78,031)	(173,607)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	18,879	27,397	21,000
Total Nonoperating Revenues	18,879	27,397	21,000
NET INCOME/(LOSS)	216,240	(50,634)	(152,607)
Other Receipts			
Depreciation	6,005	15,474	15,500
Total Other Receipts	6,005	15,474	15,500
Other Expenses			
Other Assets	154,743	-	-
Total Other Expenses	154,743	-	-
Effect of change in accounting principle	(4,649)	-	-
Total Net Position-Beginning	787,962	999,553	988,898
Total Net Position Ending	\$ 999,553	948,919	836,291

SOLID WASTE FUND BUDGET SUMMARY

Estimate FY20	Budget FY21	Future Projection			
		FY22	FY23	FY24	FY25
\$ 4,902,100	4,945,576	4,957,549	4,995,544	5,007,577	5,019,640
1,500	2,500	2,575	2,652	2,732	2,814
150	1,000	1,500	1,500	1,500	1,500
38,500	40,000	40,000	40,000	40,000	40,000
4,942,250	4,989,076	5,001,624	5,039,696	5,051,809	5,063,954
7,508	10,500	17,500	17,500	17,500	17,500
108,992	98,749	101,966	103,771	106,867	111,455
-	20,000	-	-	-	-
20,055	45,000	40,000	50,000	50,000	50,000
-	-	-	-	-	-
15,474	15,474	15,474	15,474	15,474	15,474
4,736,468	5,026,864	5,141,076	5,195,292	5,227,159	5,266,912
4,888,497	5,216,587	5,316,017	5,382,038	5,417,000	5,461,341
53,753	(227,511)	(314,393)	(342,342)	(365,191)	(397,387)
29,300	20,000	10,000	10,000	10,000	10,000
29,300	20,000	10,000	10,000	10,000	10,000
83,053	(207,511)	(304,393)	(332,342)	(355,191)	(387,387)
15,474	15,474	15,474	15,474	15,474	15,474
15,474	15,474	15,474	15,474	15,474	15,474
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
948,919	1,031,972	824,461	520,069	187,727	(167,464)
1,031,972	824,461	520,069	187,727	(167,464)	(554,851)

STORMWATER FUND BUDGET SUMMARY

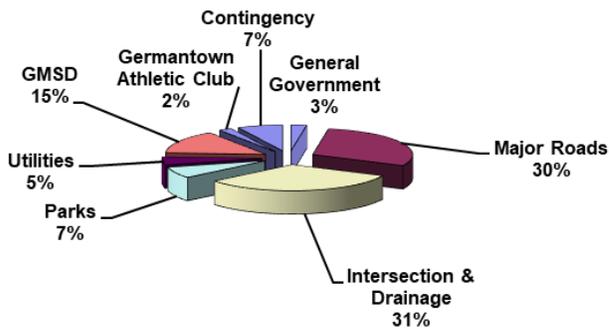
	Actual FY18	Actual FY19	Budget FY20
OPERATING REVENUES			
Stormwater Management Fee	\$ 1,013,612	1,019,222	1,012,300
Stormwater Permits	6,880	9,050	6,900
Other Revenue	-	-	-
TOTAL OPERATING REVENUES	1,020,492	1,028,272	1,019,200
OPERATING EXPENSES			
Communication	1,486	965	3,275
Other Maintenance	7,640	28,608	30,960
Personnel	645,222	582,735	566,558
Professional Fees	1,500	-	1,000
Supplies	17,340	17,066	19,400
Utilities	-	575	600
Roads and Mains	277,871	299,061	265,000
Allocations	36,914	34,776	37,429
Depreciation	37,940	34,434	38,500
TOTAL OPERATING EXPENSES	1,025,913	998,220	962,722
OPERATING INCOME	(5,421)	30,052	56,478
NONOPERATING REVENUES (EXPENSES)			
Investment Income	13,165	17,507	5,000
Grants	1,480	-	-
Total Nonoperating Revenues	14,645	17,507	5,000
NET INCOME/(LOSS)	9,224	47,559	61,478
Other Receipts			
Depreciation	37,940	34,434	38,500
Total Other Receipts	37,940	34,434	38,500
Other Expenses			
Other Assets	96,597	74,996	120,000
Total Other Expenses	96,597	74,996	120,000
Effect of change in accounting principle	(23,245)		
Total Net Position-Beginning	573,365	559,344	592,322
Total Net Position-Ending	\$ 559,344	606,903	653,800

STORMWATER FUND BUDGET SUMMARY

Estimate FY20	Budget FY21	Projected			
		FY22	FY23	FY24	FY25
\$ 1,025,555	1,026,500	1,031,633	1,041,949	1,047,159	1,057,630
6,800	6,900	7,000	9,000	11,000	13,000
-	-	-	-	-	-
1,032,355	1,033,400	1,038,633	1,050,949	1,058,159	1,070,630
1,441	1,900	2,500	2,518	2,536	2,554
37,239	29,300	29,259	29,990	40,740	31,508
593,542	637,917	657,910	680,271	704,227	729,060
-	-	-	-	-	-
12,415	26,870	17,322	17,805	18,302	18,813
550	600	612	624	637	649
261,142	265,000	265,000	265,000	265,000	265,000
38,588	40,874	39,283	40,529	41,943	43,278
28,000	27,000	28,640	29,499	30,089	30,390
972,917	1,029,461	1,040,525	1,066,236	1,103,473	1,121,253
59,438	3,939	(1,893)	(15,287)	(45,315)	(50,623)
13,350	5,000	6,500	7,000	10,000	15,000
-	-	-	-	-	-
13,350	5,000	6,500	7,000	10,000	15,000
72,788	8,939	4,607	(8,287)	(35,315)	(35,623)
28,000	27,000	28,640	29,499	30,089	30,390
28,000	27,000	28,640	29,499	30,089	30,390
64,090	50,000	120,000	105,000	50,000	125,000
64,090	50,000	120,000	105,000	50,000	125,000
-	-	-	-	-	-
606,903	679,691	688,630	693,238	684,950	649,635
\$ 679,691	688,630	693,238	684,950	649,635	614,012

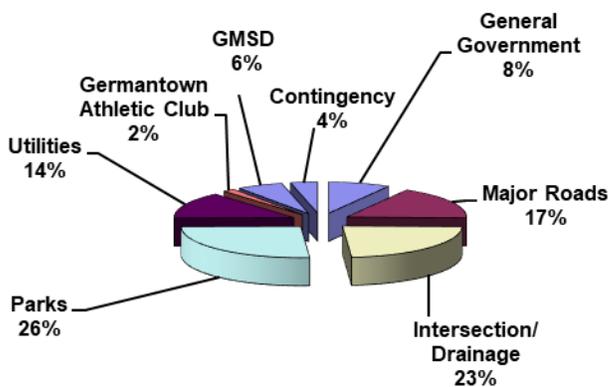
CAPITAL IMPROVEMENTS PROGRAM

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



Category	Amount (\$)
General Government	120
Major Roads	1,410
Intersection & Drainage	1,525
Parks	330
Utilities	235
GMSD	700
Germantown Athletic Club	99
Contingency	350
TOTAL	\$ 4,769

The six-year CIP total has decreased over last year's total. Contributions from intergovernmental sources will total \$12,925,459 during the next six years. The Board of Mayor and Aldermen and City Administration have worked closely with state officials to obtain funding for costly street and intersection improvements. The success of the Board's efforts created valuable funding opportunities for other projects.



Category	Amount (\$)
General Government	4,835
Major Roads	9,910
Intersection/Drainage	13,560
Parks	15,072
Utilities	8,028
Germantown Athletic Club	899
GMSD	3,600
Contingency	2,100
TOTAL	\$ 58,004

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 FY21 project is provided under the Capital Improvements Program tab.

CAPITAL IMPROVEMENTS PROGRAM

CITY OF GERMANTOWN Capital Improvements Program - 2021 to 2026

(in thousands)	EXPENDITURES								FUNDING SOURCES			STATE & FEDERAL PROJECTS
	FY20	TOTAL	FY21	FY22	FY23	FY24	FY25	FY26	Reserves	Grants	Bonds	
GENERAL GOVERNMENT:												
Animal Shelter Cat Room Design	-	10	-	-	10	-	-	-	-	5	5	-
Animal Shelter Cat Room Construction	-	65	-	-	-	65	-	-	-	50	15	-
GPAC - Grove	286	-	-	-	-	-	-	-	-	-	-	-
Library Conference Room	60	-	-	-	-	-	-	-	-	-	-	-
Court Clerk Office Renovation	59	-	-	-	-	-	-	-	-	-	-	-
GPAC Grove Perimeter Fencing	437	-	-	-	-	-	-	-	-	-	-	-
ADA Improvements	-	1,250	-	250	250	250	250	250	1,250	-	-	-
GCT Restroom ADA Renovation	-	45	45	-	-	-	-	-	45	-	-	-
GCT ADA Entrance Ramp	-	75	75	-	-	-	-	-	75	-	-	-
GCT Roofing Replacement	-	70	-	-	70	-	-	-	70	-	-	-
Quint Fire Apparatus Replacement F-141	-	1,300	-	1,300	-	-	-	-	1,300	-	-	-
Fire Station 3 Preliminary Consulting and Design	18	-	-	-	-	-	-	-	-	-	-	-
Replacement Fire Engine, F-159	-	975	-	-	-	975	-	-	975	-	-	-
Ambulance Replacement (F-171, F-172, F-173, F-174, F-176)	279	1,045	-	250	260	265	-	270	1,045	-	-	-
Total General Government:	1,139	4,835	120	1,800	590	1,555	250	520	4,815	20	-	-

MAJOR ROADS:												
Milling and Overlay - Neshoba and WRB West	-	3,850	350	-	3,500	-	-	-	-	770	-	3,080
FHI Improvements Poplar to WRB Construction	-	5,000	-	375	500	-	4,125	-	1,000	-	-	4,000
Major Road Plan	-	100	100	-	-	-	-	-	20	-	-	80
Poplar Avenue Culverts Replacement - Phase IV	267	-	-	-	-	-	-	-	-	-	-	-
Poplar Avenue Culverts Replacement - Phase V	50	500	500	-	-	-	-	-	-	-	-	500
FHI Widening Poplar Pike to Winc ROW	40	-	-	-	-	-	-	-	-	-	-	-
FHI Widening Poplar Pike/Winchester- Construction	37	460	460	-	-	-	-	-	460	-	-	-
Total Major Roads:	394	9,910	1,410	375	4,000	-	4,125	-	2,250	-	-	7,660

* State funding is included in totals.

INTERSECTIONS & OTHER:												
Signalization at HHS/WRB	80	400	400	-	-	-	-	-	-	-	-	400
Decorative Street Signs	40	-	-	-	-	-	-	-	-	-	-	-
Signal Upgrades*	-	1,500	300	-	1,200	-	-	-	-	-	-	1,500
Intersection Safety Audit	-	200	200	-	-	-	-	-	40	-	-	160
Signalization at WRB/Campbell Clinic	69	425	425	-	-	-	-	-	213	213	-	-
Signalization FHI/Crestwyn	69	425	-	425	-	-	-	-	385	40	-	-
GPAC Pedestrian Walkways	81	-	-	-	-	-	-	-	-	-	-	-
ADA Transition Plan*	275	-	-	-	-	-	-	-	-	-	-	-
Total Intersections/Other:	614	2,950	1,325	1,625	-	-	-	-	638	253	-	2,060

* State funding is included in totals.

DRAINAGE:												
City Wide Master Drainage Plan	150	150	-	150	-	-	-	-	150	-	-	-
Lateral E Bank Stabilization	-	200	200	-	-	-	-	-	200	-	-	-
Golden Fields Culvert Replacement	-	1,325	-	-	225	1,100	-	-	1,325	-	-	-
Duntreath Ditch Phase I	-	800	-	800	-	-	-	-	800	-	-	-
Duntreath Ditch Phase II	-	800	-	-	800	-	-	-	800	-	-	-
Duntreath Ditch Phase III	-	800	-	-	-	800	-	-	800	-	-	-
Annual Miscellaneous Drainage Improvements	-	250	-	50	50	50	50	50	250	-	-	-
Redbud Trail Drainage - Construction	-	650	-	650	-	-	-	-	650	-	-	-
Fox Hill Circle East Culvert	-	100	-	100	-	-	-	-	100	-	-	-
Somerset Drainage Improvements	-	770	-	-	-	70	700	-	770	-	-	-
Cedarwood Drive/Mimosa Rd.	-	1,400	-	100	-	1,300	-	-	1,400	-	-	-
Riverdale Rd. Outlet End Culvert - Design	-	80	-	80	-	-	-	-	80	-	-	-
Riverdale Rd. Outlet End Culvert - Construction	-	750	-	-	-	750	-	-	750	-	-	-
Miller Farms (Lateral B) Drainage Channel	-	1,600	-	-	-	-	800	800	1,600	-	-	-
Dogwood Grove 4th Addition - Design	-	85	-	-	-	-	85	-	85	-	-	-
Dogwood Grove 4th Addition - Construction	-	850	-	-	-	-	-	850	850	-	-	-
Fencing - Drainage Lateral E	761	-	-	-	-	-	-	-	-	-	-	-
CDBG Grant	47	-	-	-	-	-	-	-	-	-	-	-
Total Drainage:	958	10,610	200	1,930	1,075	4,070	1,635	1,700	10,610	-	-	-

* State funding is included in totals.

(in thousands)	EXPENDITURES								FUNDING SOURCES			STATE & FEDERAL PROJECTS
	FY20	TOTAL	FY21	FY22	FY23	FY24	FY25	FY26	Reserves	Grants	Bonds	
PARKS:												
Greenway Trail Extension to Collierville	-	3,130	250	-	-	2,880	-	-	626	-	-	2,504
Neighborhood Park Reinvestments Phase I	-	300	-	-	-	300	-	-	300	-	-	-
Neighborhood Park Reinvestments Phase II	-	500	-	-	-	-	500	-	500	-	-	-
Neighborhood Park Reinvestments Phase III	-	1,000	-	-	-	-	-	1,000	-	-	1,000	-
Parks on Poplar Pike-Site & Traffic Improvements Design	-	400	-	-	-	-	-	400	400	-	-	-
Master Plan Legacy Park Project Phase I	-	2,500	-	-	-	-	-	2,500	-	-	2,500	-
Germantown Station Park Reinvestment	19	230	-	230	-	-	-	-	230	-	-	-
Oaklawn Garden Phase I	35	300	-	-	300	-	-	-	300	-	-	-
Riverdale Reinvestment	38	450	-	-	450	-	-	-	450	-	-	-
Signage/Wayfinding System Phase I	-	100	-	-	-	100	-	-	100	-	-	-
Signage/Wayfinding System Phase II	-	100	-	-	-	-	100	-	100	-	-	-
Signage/Wayfinding System Phase III	-	100	-	-	-	-	-	100	100	-	-	-
Wolf River Greenway Neshoba Trail	11	-	-	-	-	-	-	-	-	-	-	-
Lilly Walk Linear Park - Design	-	30	30	-	-	-	-	-	6	-	-	24
Lilly Walk Linear Park - Construction	-	382	-	-	382	-	-	-	76	-	-	306
Cameron Brown Parking	18	-	-	-	-	-	-	-	-	-	-	-
Parkland Acquisition	-	2,550	50	2,500	-	-	-	-	2,550	-	-	-
Wolf River Greenway Trail Extensions	2,409	-	-	-	-	-	-	-	-	-	-	-
CO Franklin Playground Lights	-	72	-	-	-	-	-	-	-	-	-	-
Long Field Site Work (Impact Project)	-	2,500	-	-	-	2,500	-	-	2,500	-	-	-
Long Field Complex - Design	-	500	-	500	-	-	-	-	500	-	-	-
Total Parks:	2,602	15,072	330	3,230	1,132	5,780	600	4,000	8,738	-	3,500	2,834

* State funding is included in totals.

CAPITAL IMPROVEMENTS PROGRAM

(in thousands)	EXPENDITURES								FUNDING SOURCES			STATE & FEDERAL PROJECTS
	FY20	TOTAL	FY21	FY22	FY23	FY24	FY25	FY26	Reserves	Grants	Bonds	
GERMANTOWN ATHLETIC CLUB FUND:												
GAC Renovation Phase IV FF&E	36	-	-	-	-	-	-	-	-	-	-	-
GAC Renovation Phase IV	1,373	-	-	-	-	-	-	-	-	-	-	-
ADA Ramp	-	99	99	-	-	-	-	-	-	99	-	-
Exterior Signage	24	-	-	-	-	-	-	-	-	-	-	-
Exterior Exercise Space	-	50	-	50	-	-	-	-	50	-	-	-
Skylights	-	750	-	750	-	-	-	-	750	-	-	-
Total GAC Fund:	1,433	899	99	800	-	-	-	-	800	99	-	-
MUNICIPAL SCHOOLS:												
HHS Fieldhouse	200	600	200	200	200	-	-	-	600	-	-	-
Dogwood Elementary Secure Entrance	-	500	500	-	-	-	-	-	500	-	-	-
Security Upgrades	500	-	-	-	-	-	-	-	-	-	-	-
Riverdale Boilers	1,500	-	-	-	-	-	-	-	-	-	-	-
Houston Middle School Expansion	-	2,500	-	2,500	-	-	-	-	-	-	2,500	-
Total GMSD Fund:	2,200	3,600	700	2,700	200	-	-	-	1,100	-	2,500	-
UTILITY FUND:												
Water System Acquisition	-	300	-	-	300	-	-	-	300	-	-	-
North Johnson Rd Lift Station Force Main Re-routing	-	235	235	-	-	-	-	-	235	-	-	-
Small Elevated Tank Removal	-	75	-	-	75	-	-	-	75	-	-	-
Elevated Water Tank	234	2,134	-	2,134	-	-	-	-	-	-	2,134	-
Water Main to the Elevated Water Tank	232	-	-	-	-	-	-	-	-	-	-	-
Annexation Area Water Main	566	-	-	-	-	-	-	-	-	-	-	-
Annexation Area Water Main Phase II	-	1,034	-	-	1,034	-	-	-	1,034	-	-	-
Automated Meter Reading Phase I	-	1,050	-	50	1,000	-	-	-	1,050	-	-	-
Automated Meter Reading Phase II, III, IV	-	3,000	-	-	-	1,000	1,000	1,000	3,000	-	-	-
Chlorine Tank	8	-	-	-	-	-	-	-	-	-	-	-
Western Gateway Sewer	1,607	-	-	-	-	-	-	-	-	-	-	-
Cordova Rd. Lift Station Force Main Re-routing	-	200	-	-	200	-	-	-	200	-	-	-
Total Utility Fund:	2,647	8,028	235	2,184	2,609	1,000	1,000	1,000	5,894	-	2,134	-
CONTINGENCY:												
	-	2,100	350	350	350	350	350	350	2,100	-	-	-
Total Contingency:	-	2,100	350	350	350	350	350	350	2,100	-	-	-
CIP SUMMARY												
General Government	1,139	4,835	120	1,800	590	1,555	250	520	-	-	-	-
Major Roads	394	9,910	1,410	375	4,000	-	4,125	-	-	-	-	-
Intersec/Other/Drainage	1,572	13,560	1,525	1,930	2,700	4,070	1,635	1,700	-	-	-	-
Parks	2,602	15,072	330	3,230	1,132	5,780	600	4,000	-	-	-	-
Utilities	2,647	8,028	235	2,184	2,609	1,000	1,000	1,000	-	-	-	-
Germantown Athletic Club	1,433	899	99	800	-	-	-	-	-	-	-	-
Pickering Fund	-	-	-	-	-	-	-	-	-	-	-	-
GMSD	2,200	3,600	700	2,700	200	-	-	-	-	-	-	-
Contingency	-	2,100	350	350	350	350	350	350	-	-	-	-
Total CIP:	11,988	58,004	4,769	13,369	11,581	12,755	7,960	7,570	-	-	-	-
FUNDING SUMMARY												
Reserves: General	5,708	29,151	1,579	7,385	4,021	9,436	3,660	3,070	-	-	-	-
Utility	2,647	5,894	235	50	2,609	1,000	1,000	1,000	-	-	-	-
Germantown Athletic Club	1,433	800	-	800	-	-	-	-	-	-	-	-
Pickering Fund	-	-	-	-	-	-	-	-	-	-	-	-
GMSD	2,200	1,100	700	200	200	-	-	-	-	-	-	-
State/Intergovernmental/Grant:	-	12,925	2,256	300	4,751	2,319	3,300	-	-	-	-	-
Bonds: General	-	6,000	-	2,500	-	-	-	3,500	-	-	-	-
Utility	-	2,134	-	2,134	-	-	-	-	-	-	-	-
Total Funding:	11,988	58,004	4,769	13,369	11,581	12,755	7,960	7,570	-	-	-	-

INFRASTRUCTURE REPLACEMENT PROGRAM – 2021 to 2030

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
(in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY20	Estimate FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	10 YEAR TOTAL
GENERAL FUND:													
BUILDING IMPROVEMENTS:													
FACILITIES SERVICES:													
Conference Room 1 Improvements	40	-	-	-	-	-	-	-	-	-	-	-	-
ADA Bathroom Upgrade - People Street	100	13	-	-	-	-	-	-	-	-	-	-	-
Depot Exterior Painting	-	-	-	-	-	12	-	-	-	-	-	-	12
Depot Park Exterior Light replacement	55	-	-	-	-	-	-	-	-	-	-	-	-
Parks and Rec Exterior Painting	-	-	-	-	-	-	20	-	-	-	-	-	20
GPAC Exterior Improvements and Painting	-	-	-	-	-	-	96	96	-	-	-	-	192
GPAC HVAC Pump Refurbishments	-	-	-	-	8	-	-	-	-	-	-	-	8
Animal Shelter HVAC Replacements	-	-	-	-	-	-	60	-	-	-	-	-	60
City Hall Interior Lighting Improvements	-	-	-	-	-	-	25	-	-	-	-	-	25
City Hall Flooring Replacement	-	-	-	-	-	55	-	-	-	-	-	-	55
GPAC Fire Alarm Replacement	-	-	76	-	-	-	-	-	-	-	-	-	76
Sallyport Man Gate Install	-	-	-	8	-	-	-	-	-	-	-	-	8
Fire Station 2 Roof	-	-	-	-	-	75	-	-	-	-	-	-	75
ECD Roof	-	-	-	-	-	175	-	-	-	-	-	-	175
GPAC Flooring - Green Room	11	-	-	-	-	-	-	-	-	-	-	-	-
Public Services Interior Lighting Improvements	-	-	-	-	15	-	-	-	-	-	-	-	15
GPAC - Simulcast Room	12	-	-	-	-	-	-	-	-	-	-	-	-
Library Restroom Plumbing Fixtures	-	-	-	-	10	-	-	-	-	-	-	-	10
HVAC - Fire Station 2	88	43	-	-	-	-	-	-	-	-	-	-	-
Library Building Exterior Improvements	-	-	-	-	-	-	60	-	-	-	-	-	60
Watkins Theater Hallway	100	128	-	-	-	-	-	-	-	-	-	-	-
ECD Chiller Replacement	-	-	140	-	-	-	-	-	-	-	-	-	140
Festival Grounds Pit/Pedestal Electrical	-	-	-	-	10	-	-	-	-	-	-	-	10
Horse Show Arena Lighting	-	-	-	-	10	-	-	-	-	-	-	-	10
Court Furniture and Flooring	-	-	-	-	-	20	-	-	-	-	-	-	20
City Hall Office Furniture	-	-	-	-	85	-	-	-	-	-	-	-	85
Finance Office Area Improvements	-	-	-	-	16	-	-	-	-	-	-	-	16
Station 2 Building Improvement	-	16	-	-	-	-	-	-	-	-	-	-	-
Station 1 Condenser Units	-	54	-	-	-	-	-	-	-	-	-	-	-
TOTAL FACILITIES SERVS.	406	253	216	-	161	337	261	96	-	-	-	-	1,071
LIBRARY:													
Library Conference Room	-	4	-	-	-	-	-	-	-	-	-	-	-
Library Flooring	-	8	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIBRARY	-	11	-	-	-	-	-	-	-	-	-	-	-
TOTAL BUILDING IMPROVEMENTS	406	264	216	-	161	337	261	96	-	-	-	-	1,071
OTHER EQUIPMENT:													
GPAC:													
Watkins Studio Theater Curtains	-	-	-	-	15	-	-	-	-	-	-	-	15
Rigging repairs	-	-	-	15	-	-	-	-	-	-	-	-	15
Simulcast Room Cabling	18	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL GPAC	18	-	-	15	15	-	-	-	-	-	-	-	30
FACILITY SERVICES													
Portable Emergency Generator	270	200	-	-	-	-	-	-	-	-	-	-	0
TOTAL FACILITY SERVICES	270	200	-	-	-	-	-	-	-	-	-	-	0
FIRE:													
Vehicle Exhaust System Maintenance	-	-	-	35	-	-	15	-	-	-	-	-	50
Administration Office Furniture	-	10	-	-	-	-	-	-	-	-	-	-	-
Replace Outdoor Warning Sirens	-	-	-	-	40	40	40	-	30	-	30	-	180
Replace Lucas Device	-	-	-	45	45	-	-	-	45	-	-	-	135
Replace Swiftwater Boat	-	-	-	-	-	27	-	-	-	-	-	-	27
Kitchen Cabinets and Appliances	15	-	-	-	-	-	-	-	-	-	-	-	-
Apparatus Exhaust Systems	40	45	-	-	-	-	-	-	-	-	-	-	-
Power Hawk Electric Extrication Tools	20	19	-	-	-	-	-	-	-	-	-	-	-
TOTAL FIRE	75	74	-	80	85	67	55	-	75	-	30	-	392
TOTAL OTHER EQUIPMENT	363	273	-	95	100	67	55	-	75	-	30	-	422
MAINTENANCE EQUIPMENT:													
PUBLIC SERVICE AND GROUNDS:													
Bulk Spreader 2002 Tarco Highlander	-	-	-	25	-	-	-	-	-	-	-	-	25
Graco Walk Behind Street Line Striper	-	-	-	-	-	-	30	-	-	-	-	-	30
Articulating Brush Cutter	-	-	-	-	-	-	13	-	-	-	-	-	13
John Deere Greens Mower	-	-	-	-	-	-	14	-	-	-	-	-	14
Smithco Bunk Rake	-	-	-	-	-	-	19	-	-	-	22	-	41
Craco SS125 Asphalt Crack Sealer	-	-	-	-	-	-	-	65	-	-	-	-	65
Exmark Mower	-	-	-	-	-	-	-	30	-	-	-	-	30
Concrete Form Trailer	10	-	-	-	-	-	-	-	-	-	-	-	-
Ingersoll Rand Air Compressor	40	29	-	-	-	-	31	-	-	-	-	-	31
Utility Trailer	10	-	-	-	-	-	-	-	-	-	-	-	-
Kohler Compact Roller	35	30	-	-	-	-	-	-	-	-	-	-	-
TOTAL PUBLIC SVCS.	95	59	-	25	-	-	107	95	-	-	22	-	249
TOTAL MAINTENANCE EQUIPMENT	95	59	-										

INFRASTRUCTURE REPLACEMENT PROGRAM – 2021 to 2030

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget	Estimate											10 YEAR	
	FY20	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	TOTAL	
FURNITURE:														
POLICE														
Replacement Tables for Police Classroom	-	-	-	-	12	-	-	-	-	-	-	-	-	12
TOTAL POLICE	-	-	-	-	12	-	-	-	-	-	-	-	-	12
ADMINISTRATION														
Administration Furniture	-	-	-	-	12	-	-	-	-	-	-	-	-	12
TOTAL ADMINISTRATION	-	-	-	-	12	-	-	-	-	-	-	-	-	12
LIBRARY														
Library Furniture	-	6	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIBRARY	-	6	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FURNITURE	-	6	-	-	24	-	-	-	-	-	-	-	-	24
AUTOS AND TRUCKS:														
ANIMAL CONTROL:														
Transit Connect	-	-	-	-	-	-	-	-	-	35	-	-	-	35
TOTAL ANIMAL CONTROL	-	-	-	-	-	-	-	-	-	35	-	-	-	35
FACILITIES MANAGEMENT:														
Ford F-350	-	-	-	-	-	-	-	-	40	-	-	-	-	40
Dodge Ram	-	-	-	-	-	-	-	-	-	-	40	-	-	40
Ford Ranger	-	-	-	-	-	40	-	-	-	-	-	-	-	40
Ford F-250	-	-	-	-	-	-	120	-	-	-	-	-	-	120
Ford F-150	40	32	-	-	-	-	-	-	-	-	-	-	-	-
Ford Taurus	25	31	-	-	-	-	-	-	-	-	-	-	30	30
TOTAL FACILITIES MAINT.	65	63	-	-	-	40	120	-	40	-	40	-	40	270
DEVELOPMENT:														
Ford Ranger	-	-	-	-	-	-	-	-	-	40	-	-	-	40
Ford F-150	-	-	-	-	-	-	-	-	-	-	-	40	-	40
Ford F-150 4x4	-	-	-	-	-	-	-	40	40	-	-	-	-	80
TOTAL DEVELOPMENT	-	-	-	-	-	-	-	40	40	40	-	40	-	160
PUBLIC SERVICE AND GROUNDS:														
KW T370 Dump Truck	-	-	-	-	-	-	-	-	-	-	-	-	130	130
International 4700 Hook Lift	-	-	-	-	-	-	-	150	-	-	-	-	-	150
Sterling Dump Truck	-	-	-	-	-	-	130	-	-	-	-	-	-	130
Ford F-350 Crew Cab	-	-	-	-	-	45	-	-	-	-	-	-	-	45
Ford F-750 Flat Bed	-	-	-	-	-	-	90	-	-	-	-	-	-	90
Ford F-750 Dump	-	-	-	-	90	-	-	-	-	-	-	-	-	90
Dodge 2500 4x4 Pickup	35	33	-	-	-	-	-	-	-	-	-	-	-	-
Ford F-450 Crew Cab	40	42	-	-	-	-	-	-	-	-	-	-	-	-
Ford F-550 Bucket Truck	-	-	-	-	-	-	-	-	100	-	-	-	-	100
Dodge 1500 Pickup	30	28	-	-	-	-	-	-	-	-	-	-	-	-
Ford F-150	-	-	-	-	-	30	-	-	35	-	-	-	-	65
Ford F-250	-	-	-	-	-	45	-	-	-	-	-	-	-	45
Ford F-350	-	-	-	-	-	-	50	-	-	-	-	-	-	50
Ford F-450	-	-	75	-	-	-	-	-	-	80	-	-	-	155
John Deere 4x4 Tractor	40	21	-	-	30	-	-	-	-	-	-	-	-	30
John Deere 4500 Tractor	60	43	-	-	-	-	-	-	-	-	-	-	-	-
John Deere 710K Backhoe	-	-	-	-	-	-	-	-	-	200	-	-	-	200
Kubota M4900 Tractor	-	-	-	-	50	50	-	-	-	-	-	-	-	100
Kubota M5400 Tractor	-	-	-	-	-	40	-	-	-	-	-	-	-	40
Case 521 DXT Loader	-	-	-	-	-	-	-	150	-	-	-	-	-	150
Toro Workman	-	-	-	-	20	-	-	-	-	-	22	-	-	42
TOTAL PUBLIC SVCS.	205	166	75	-	190	210	270	300	135	280	22	130	-	1,612
FIRE:														
Ford Expedition	-	-	-	-	50	-	-	-	-	55	-	-	-	105
Chevy Tahoe	-	-	-	-	50	-	-	55	-	55	-	-	-	160
Alternative Response Vehicle	-	-	-	60	-	-	-	-	-	70	-	-	-	130
Ford F-350 Crew Cab	-	-	-	-	-	75	-	-	-	-	-	-	-	75
Ford Explorer	-	-	-	-	50	-	50	-	-	-	-	60	-	160
TOTAL FIRE	-	-	-	60	150	75	50	55	-	180	60	-	-	630
PARKS AND RECREATION:														
Ford Escape	-	-	-	-	-	35	-	-	-	-	-	40	-	75
Ford F-150	-	-	-	-	-	-	35	-	-	-	-	-	-	35
TOTAL PARKS AND REC.	-	-	-	-	-	35	35	-	-	-	-	40	-	110
POLICE:														
Police Fleet - Chevy Tahoes	179	-	-	45	45	90	45	90	-	-	100	50	-	465
Police Fleet - Chevy Tahoe K9	-	-	-	-	-	-	-	-	-	-	-	50	-	50
Police Fleet - Impala	-	-	-	-	-	35	-	-	-	-	-	-	-	35
Police Fleet - Ford Crown Vics	35	-	-	-	90	45	45	-	-	-	-	-	-	180
Police Fleet - Ford F-350 4x4 Crewcab	-	-	-	-	-	-	60	-	-	-	-	-	-	60
Police Fleet - Ford Fusion Hybrids	-	-	70	-	70	35	-	35	-	-	70	-	-	280
Police Fleet - 4x4 Ford Expedition	-	-	-	-	-	60	-	-	-	-	63	-	-	123
Police Fleet - Ford Fusion	-	21	-	-	-	-	-	-	-	38	-	-	-	38
Police Fleet - Ford Explorers	226	567	90	45	135	135	180	135	370	300	250	200	-	1,840
Police Fleet - Chevrolet Malibu	35	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Fleet - Chevrolet Camaro	35	-	-	-	-	-	-	-	38	-	-	-	-	38
Police Fleet - Admin. Vehicle	-	-	-	-	35	-	-	-	-	-	-	-	-	35
TOTAL POLICE	510	588	160	90	375	400	330	260	408	338	483	300	-	3,144
TOTAL AUTOS & TRUCKS	780	817	235	150	715	760	805	655	658	838	605	540	-	5,961

INFRASTRUCTURE REPLACEMENT PROGRAM – 2021 to 2030

City of Germantown INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY20	Estimate FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	10 YEAR TOTAL
RADIOS													
INFORMATION TECHNOLOGY:													
Public Safety Radio Replacements - Hand Held Units	-	-	-	-	180	360	180	180	180	180	180	180	1,620
TOTAL I.T.	-	-	-	-	180	360	180	180	180	180	180	180	1,620
TOTAL RADIOS	-	-	-	-	180	360	180	180	180	180	180	180	1,620
COMPUTER EQUIPMENT:													
GPAC:													
Computer Equipment	-	40	-	-	-	-	-	-	-	-	-	-	-
TOTAL GPAC	-	40	-	-	-	-	-	-	-	-	-	-	-
INFORMATION TECHNOLOGY:													
City Hall UPS System	-	33	-	-	-	-	-	-	-	-	-	-	-
Servers	40	25	-	-	-	-	-	-	-	-	-	-	-
Network Switches	35	27	20	35	35	150	35	35	35	35	35	35	450
Card Access - Various City Buildings	40	13	-	-	35	35	35	35	35	35	35	35	280
Phone Handset Replacement	-	-	-	-	-	-	-	-	100	-	-	-	100
Council Chambers AV System	-	-	-	-	50	20	-	-	50	-	20	-	140
Portable Radio Repeater	-	-	-	-	-	-	10	-	-	-	-	-	6
Conference Room System - Parks&Rec	-	-	-	-	-	-	-	6	-	-	-	-	6
Sign Shop Plotter	-	-	-	-	-	-	-	5	-	-	-	-	5
Security Cameras	-	27	-	-	-	-	-	-	-	-	-	-	-
Radio System Replacement/Upgrades	-	-	150	-	250	250	-	-	-	-	2,000	-	2,650
Security Cameras Replacements	35	29	-	35	35	35	35	35	35	35	35	35	315
Security Cameras - Police	50	56	50	-	-	-	50	50	-	-	-	50	200
Video System - FD Training Center	-	-	-	5	-	-	-	-	-	-	-	-	5
Tyler NWS Upgrade - Equipment	145	127	-	-	-	-	145	-	-	-	-	-	145
In-Car Camera Server	-	13	-	-	-	-	-	-	-	-	-	-	-
AFIS Fingerprint Machine	-	-	-	15	-	-	-	-	-	15	-	-	30
Digital Voice Recorders	-	54	-	-	-	-	-	-	-	-	-	-	-
FS4/City Hall UPS Battery Replacement	20	-	-	-	-	-	-	20	20	20	20	20	100
Location	-	-	-	25	-	-	-	-	25	-	-	-	50
Phone System Servers	-	-	-	-	-	35	-	-	-	-	35	-	70
TOTAL I.T.	365	384	220	95	425	525	315	181	300	140	2,180	175	4,556
TOTAL COMPUTER EQUIPMENT	365	424	220	95	425	525	315	181	300	140	2,180	175	4,556
COMPUTER SOFTWARE:													
INFORMATION TECHNOLOGY:													
Tyler NWS Upgrade - Software	130	124	-	-	150	-	135	-	-	-	-	-	285
Tyler Application Additions/Upgrades	-	-	-	11	20	-	20	-	20	-	20	-	91
Superior Application Additions/Upgrades	-	-	-	20	-	20	-	20	-	20	-	20	100
Server Backup Software	-	-	-	-	30	-	-	-	30	-	-	-	60
Electronic Citations	-	-	-	15	-	-	-	-	15	-	-	-	30
Location	-	-	-	25	-	-	-	-	25	-	-	-	50
OneSolution	-	-	-	-	-	-	-	-	-	-	-	-	-
Court Software	-	1	-	-	50	-	-	-	-	50	-	-	100
TOTAL I.T.	130	144	-	71	250	20	155	20	90	70	20	20	716
TOTAL COMPUTER SOFTWARE	130	144	-	71	250	20	155	20	90	70	20	20	716
OTHER ASSETS:													
PARKS													
Arboretum & Tree Restoration and Replacement - Phase II	90	15	-	-	-	-	-	-	-	-	-	-	-
Arboretum & Tree Restoration and Replacement - Phase III	-	-	-	-	23	-	-	-	-	-	-	-	23
Forgey Park Playground Replacement	-	-	-	-	-	80	-	-	-	-	-	-	80
Security Camaras - Parks and Greenway Trail	-	0	-	-	-	-	-	-	-	-	-	-	-
TOTAL PARKS	90	16	-	-	23	80	-	-	-	-	-	-	103
GPAC:													
Replace lobby doors	-	-	-	-	-	-	-	30	-	-	-	-	30
Theater Seat Replacement- Phase 2	40	-	-	-	178	-	-	-	-	-	-	-	178
Theater Seat Replacement- Phase 3	-	-	-	-	-	-	175	-	-	-	-	-	175
Theater Seat Replacement - Phase 1	-	67	-	-	-	-	-	-	-	-	-	-	-
Mezzanine Lobby Area furniture	11	-	-	-	-	-	-	-	-	-	-	-	-
Security Camaras	10	-	-	-	-	-	-	-	-	-	-	-	-
Recover Orchestra Shell	19	-	-	-	-	-	-	-	-	-	-	-	-
Replace Lineset #42 head block	-	-	-	-	-	-	9	-	-	-	-	-	9
Replacement of all wire rope etc.	-	-	-	-	-	-	-	-	37	-	-	-	37
Relocating of headblocks	-	-	-	-	-	-	-	-	6	-	-	-	6
Level battens	-	-	-	-	-	-	-	28	-	-	-	-	28
Relocation of loft blocks	-	-	-	-	-	-	5	-	-	-	-	-	5
TOTAL GPAC	80	67	-	-	178	-	188	64	37	-	-	-	466
PUBLIC SERVICES:													
Pavilion Roof Replacement	12	8	-	-	-	-	-	-	-	-	-	-	-
Old Germantown Decorative Signs	-	-	-	-	35	-	-	-	-	-	-	-	35
Bob Hailey Dugout Roof Replacement	-	-	-	-	20	-	-	-	-	-	-	-	20
Bob Hailey Bridge Repair	-	-	-	-	-	50	-	-	-	-	-	-	50
Wolf River Greenway Repair and Overlay	75	-	-	-	-	100	-	-	-	-	-	-	100
Wolf River Blvd Median Enhancements	150	31	-	-	-	-	-	-	-	-	-	-	-
Cameron Brown Pier Replacement	-	-	-	-	-	80	-	-	-	-	-	-	80
Soccer Plex/ Lacrosse Drain	-	70											

INFRASTRUCTURE REPLACEMENT PROGRAM – 2021 to 2030

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
(in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY20	Estimate FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	10 YEAR TOTAL
STORMWATER FUND:													
MAINTENANCE EQUIPMENT:													
Bobcat E35 Excavator	-	-	-	-	-	-	-	-	-	75	-	-	75
Toro Dingo w/ Attachments	-	-	-	70	-	-	-	-	-	-	-	-	70
OBD Debris Vac	-	-	-	-	-	-	-	-	-	-	70	70	140
ODB Leaf Vac	-	-	-	-	55	-	-	-	-	-	-	-	55
TOTAL MAINTENANCE EQUIPMENT	-	-	-	70	55	-	-	-	-	75	70	70	340
OTHER ASSETS:													
CIPP	50	-	50	50	50	50	50	100	100	75	75	50	650
TOTAL OTHER ASSETS	50	-	50	50	50	50	50	100	100	75	75	50	650
AUTO & TRUCKS:													
Ford F-450 Truck	70	64	-	-	-	-	75	-	-	-	-	80	155
TOTAL AUTOS & TRUCKS	70	64	-	-	-	-	75	-	-	-	-	80	155
TOTAL STORMWATER FUND	120	64	50	120	105	50	125	100	100	150	145	200	1,145
GREAT HALL FUND:													
BUILDING IMPROVEMENTS:													
RTU Replacements	-	-	-	158	-	-	-	-	-	-	-	-	158
Fire Alarm Replacements	-	-	42	-	-	-	-	-	-	-	-	-	42
Exterior Improvement and Painting	-	-	-	-	9	9	-	-	-	-	-	-	18
Interior Lighting Replacements	-	-	-	-	45	-	-	-	-	-	-	-	45
TOTAL BUILDING IMPROVEMENTS	-	-	42	158	54	9	-	-	-	-	-	-	263
TOTAL GREAT HALL FUND	-	-	42	158	54	9	-	-	-	-	-	-	263
UTILITY FUND:													
COMPUTER SOFTWARE:													
SCADA System Replacement	-	-	-	-	75	-	-	-	-	75	-	-	150
TOTAL COMPUTER SOFTWARE	-	-	-	-	75	-	-	-	-	75	-	-	150
LINES, WELLS AND STATION IMPROVEMENTS:													
SEWER:													
Cordova Lift Station Maintenance	-	224	-	-	-	-	-	-	-	-	-	-	-
Cordova Lift Station Change Order	-	-	114	-	-	-	-	-	-	-	-	-	114
Maintenance of Sewer Collection System	265	-	236	275	275	275	275	275	275	275	275	275	2,711
Emergency Sewer Repair	-	547	-	-	-	-	-	-	-	-	-	-	-
TOTAL SEWER	265	771	350	275	2,825								
WATER:													
Well and Pump Rehab	60	-	-	-	-	-	-	-	-	-	-	-	-
Water Mains Maintenance	100	193	100	100	100	100	100	100	100	100	100	100	1,000
Maintenance of Water WellField System	20	-	120	50	50	50	50	50	50	50	50	50	570
TOTAL WATER	180	193	220	150	1,570								
TOTAL LINES, WELLS & STATION IMPROVEMENTS	445	963	570	425	4,395								
MAINTENANCE EQUIPMENT:													
SEWER:													
Ques Sewer Inspection System	-	-	185	-	-	-	-	-	-	-	-	-	185
TOTAL SEWER	-	-	185	-	185								
WATER:													
Gradall XL4100	-	-	-	-	-	-	-	-	-	450	-	-	450
Fluoride Feeder	-	58	-	-	-	-	-	-	-	-	-	-	-
Water Tower Maintenance	-	8	-	-	-	-	-	-	-	-	-	-	-
Gradall Excavator 3100	-	-	-	-	-	-	-	-	275	-	-	-	275
Ditchwitch 2310 Trencher Replacement	-	-	58	-	-	-	-	-	-	-	-	-	58
Johnson Road Chlorine Injection System Replacement	-	-	100	-	-	-	-	-	-	-	-	-	100
Water Plant Flow Meter Replacement	-	-	75	-	-	-	-	-	-	-	-	-	75
Cat 308E Trackhoe	-	-	-	-	-	-	-	-	-	140	-	-	140
TOTAL WATER	-	66	233	-	-	-	-	-	275	590	-	-	1,098
TOTAL MAINTENANCE EQUIPMENT	-	66	418	-	-	-	-	-	275	590	-	-	1,283

INFRASTRUCTURE REPLACEMENT PROGRAM – 2021 to 2030

City of Germantown
INFRASTRUCTURE REPLACEMENT PROGRAM DETAIL
 (in thousands)

AREA & TYPE OF INFRASTRUCTURE	Budget FY20	Estimate FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	10 YEAR TOTAL
AUTOS AND TRUCKS:													
SEWER:													
International Sewer/Vacuum Truck	-	-	-	-	-	-	325	-	-	-	-	-	325
Ford F-750 Sewer Flush Truck	280	281	-	-	-	-	-	-	-	-	-	-	-
Ford F-550 Crane Truck	-	-	-	-	-	-	-	-	-	-	-	135	135
TOTAL SEWER	280	281	-	-	-	-	325	-	-	-	-	135	460
WATER:													
Dodge Dakota	60	-	-	-	-	-	-	-	-	60	-	-	60
Ford F-150 Truck	35	37	-	35	32	-	32	35	-	-	-	-	134
International Dump Truck	-	-	-	-	-	-	120	-	-	-	-	-	120
Ford Transit Connect	30	-	-	-	-	-	-	30	-	-	-	-	30
Ford Ranger	-	79	-	30	-	30	-	-	-	-	-	-	60
TOTAL WATER	125	116	-	65	32	30	152	65	-	60	-	-	404
TOTAL AUTOS & TRUCKS	405	397	-	65	32	30	477	65	-	60	-	135	864
TOTAL UTILITY FUND	850	1,427	988	490	532	455	902	490	700	1,150	425	560	6,692
GERMANTOWN ATHLETIC CLUB:													
OTHER ASSETS:													
GAC Skylight Repairs	75	7	-	-	-	-	-	-	-	-	-	-	-
Alarm System	100	-	-	-	-	-	-	-	-	-	-	-	-
HVAC Outdoor Pool Replacement	-	50	-	-	-	-	-	-	-	-	-	-	-
Water Heater/Storage Tank	-	133	-	-	-	-	-	-	-	-	-	-	-
Splash Pad Resurfacing	-	-	50	-	-	-	-	-	-	-	-	-	50
Outdoor Rec Pool Resurfacing	-	-	75	-	-	-	-	-	-	-	-	-	75
Outdoor Shade Structure by Café	-	-	-	25	-	-	-	-	-	-	-	-	25
Replacement of Strength Equipment	-	-	175	-	-	-	-	-	-	-	-	-	175
Fire Alarm System Replacement	-	-	25	-	-	-	-	-	-	-	-	-	25
OTHER ASSETS	175	190	325	25	-	350							
BUILDING IMPROVEMENTS													
Resurface Hot Tub	25	25	-	-	-	-	-	-	-	-	-	-	-
Weight Room Flooring Replacement/Turf	-	-	175	-	-	-	-	-	-	-	-	-	175
Exterior Improvement and Painting	-	-	-	-	70	70	-	-	-	-	-	-	140
RTU Improvements	-	-	-	82	-	-	-	-	-	-	-	-	82
Pump Refurbishments	-	-	18	-	-	-	-	-	-	-	-	-	18
TOTAL BUILDING IMPROVEMENTS	25	25	193	82	70	70	-	-	-	-	-	-	414
TOTAL G'TOWN ATHLETIC CLUB	200	215	517	107	70	70	-	-	-	-	-	-	764
PICKERING													
BUILDING IMPROVEMENTS													
Window Replacement	15	-	-	-	-	-	-	-	-	-	-	-	-
Lighting and Ceiling Tiles	15	1	-	-	-	-	-	-	-	-	-	-	-
Cabinets	-	35	-	-	-	-	-	-	-	-	-	-	-
Controlled Access	-	1	-	-	-	-	-	-	-	-	-	-	-
BUILDING IMPROVEMENTS	30	37	-										
TOTAL PICKERING	30	37	-										
VEHICLE MAINTENANCE FUND:													
AUTOS AND TRUCKS:													
Ford F250	-	-	-	-	-	-	-	-	-	40	-	-	40
Ford Fusion	30	19	-	-	-	-	-	-	-	-	35	-	35
Dodge Avenger	-	-	-	-	35	-	-	-	-	-	-	-	35
Ford Explorer	-	-	-	-	38	-	-	-	-	-	-	40	78
Pool Vehicle	30	27	-	-	-	-	-	-	-	-	-	-	-
TOTAL AUTOS & TRUCKS	60	45	-	-	73	-	-	-	-	40	35	40	188
MAINTENANCE EQUIPMENT													
Coats 7060 AX Tire Changer	-	-	8	-	-	-	-	-	-	-	-	-	8
TOTAL MAINTENANCE EQUIPMENT	-	-	8	-	8								
TOTAL VEHICLE MAINT. FUND	60	45	8	-	-	73	-	-	-	40	35	40	196
AMBULANCE													
AUTOS AND TRUCKS:													
Chevrolet Tahoe	50	49	-	-	-	-	-	-	-	-	-	-	-
TOTAL AUTOS AND TRUCKS	50	49	-										
TOTAL AMBULANCE	50	49	-										
GRAND TOTAL - ALL FUNDS	4,106	4,236	2,331	1,331	2,962	3,081	3,143	1,911	2,185	2,603	3,692	1,745	24,982

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 2022. The drawdown of reserves, including Hall, for the five-year planning period is as follows.

	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
CIP \$	5,900,000	3,050,000	7,585,000	4,221,000	9,436,000	3,660,000

FUND BALANCE % TOTAL EXPENDITURES

ANALYSIS OF FUND BALANCE

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

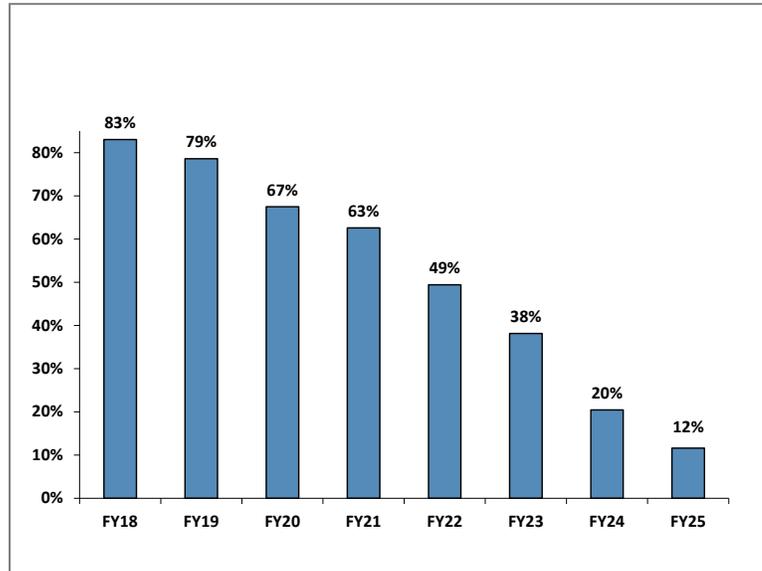
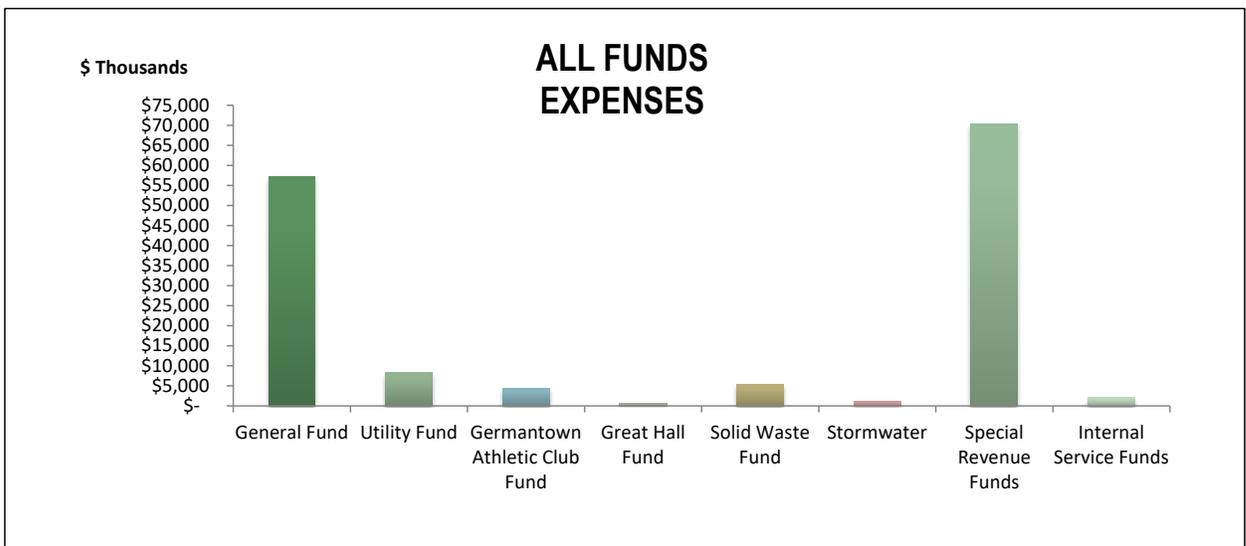
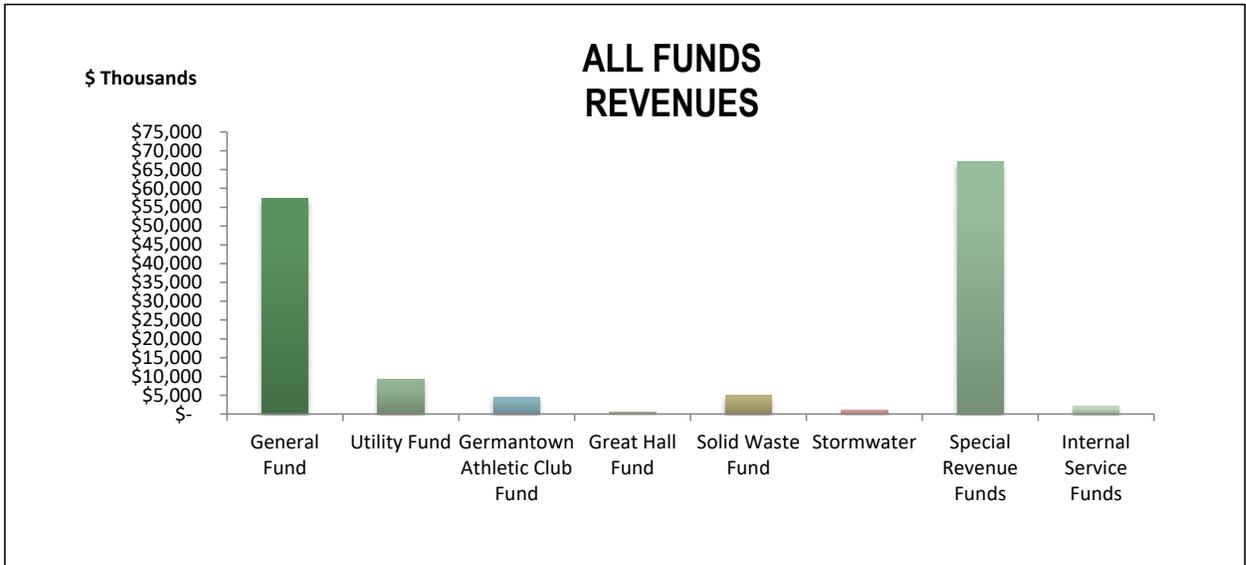


CHART TO BE ADDED

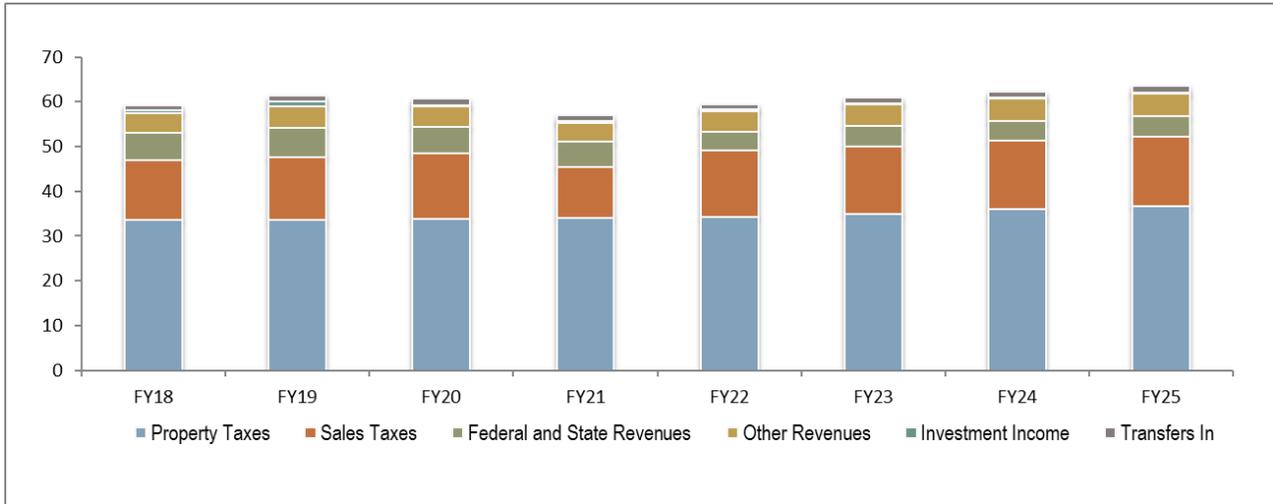
The two charts below illustrate revenues and expenses for all major funds. The section following these charts consist of budget projection summaries of revenues and expenditures by major categories, along with fund balances as of June 30, for the fiscal years 2018-2025. The graphs illustrate 8 years 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 FY20 and FY21.



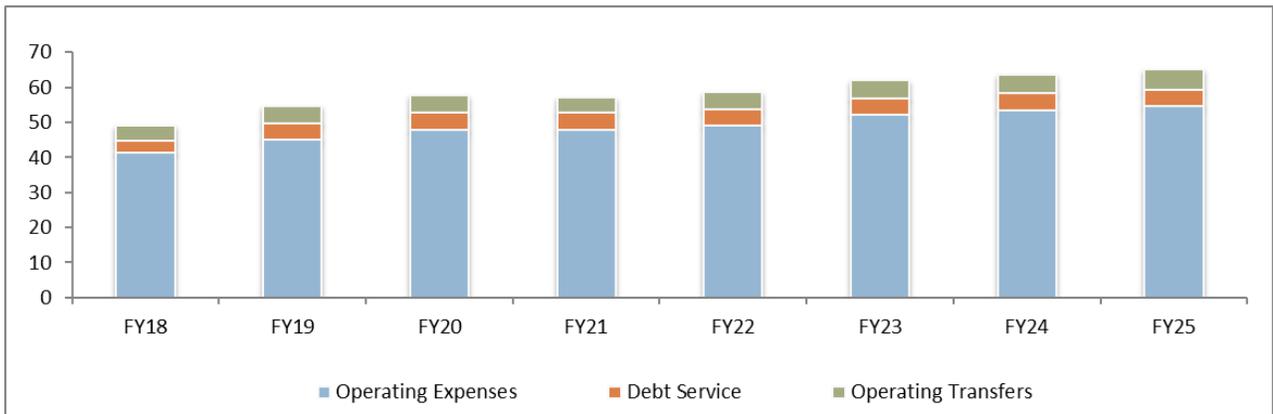
GENERAL FUND REVENUES

\$ Millions



GENERAL FUND EXPENDITURES

\$ Millions



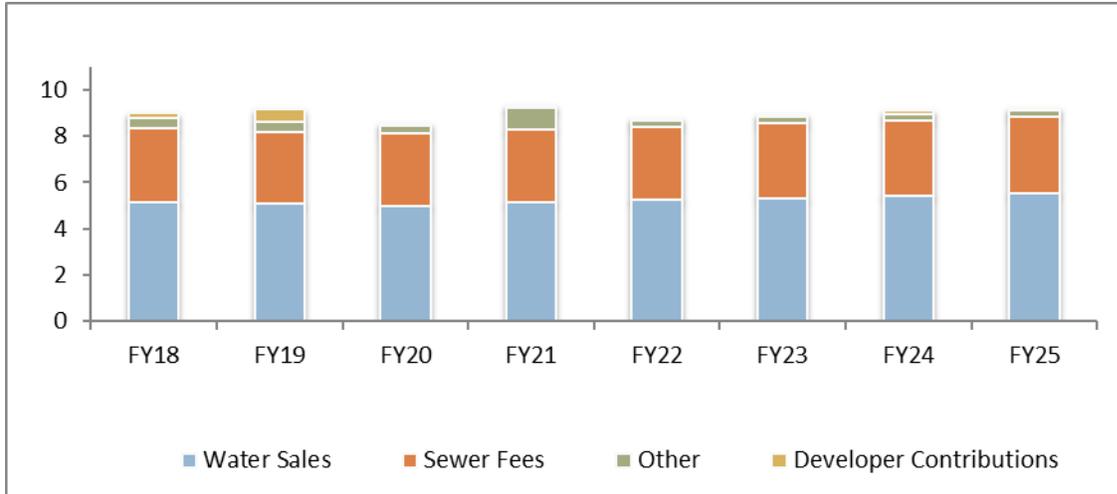
GENERAL FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual FY18	Actual FY19	Budget FY20	Estimate FY20	Budget FY21	Projected			
						FY22	FY23	FY24	FY25
GENERAL REVENUES:									
Auto Registration	\$ 1,161	1,284	1,250	1,230	1,271	1,296	1,313	1,339	1,366
Court Fines	1,103	939	1,100	841	975	1,090	1,190	1,217	1,246
Franchise Fees	755	744	775	725	698	780	814	838	863
Grants	167	325	880	449	1,303	231	231	231	231
Interest	653	1,095	200	768	280	300	350	368	375
Licenses	255	308	257	239	230	277	270	272	279
Other Income	1,177	1,668	1,345	1,597	978	1,126	1,206	1,212	1,225
Property Taxes	33,685	33,581	33,867	34,011	34,132	34,300	34,989	35,911	36,630
Sales Taxes	13,261	14,109	14,560	14,120	11,180	14,813	15,073	15,293	15,516
State Taxes	5,909	6,104	5,065	4,185	4,579	3,998	4,250	4,312	4,376
Transfers In	-	1,113	1,494	1,491	1,272	1,294	1,319	1,343	1,369
Funds From Prior Periods	-	-	450	450	450	450	450	450	450
REVENUE TOTAL	58,126	61,269	61,243	60,105	57,348	59,955	61,454	62,786	63,925
EXPENDITURE BY CATEGORY:									
Personnel	29,743	31,148	33,900	33,451	35,357	36,156	37,209	38,290	39,471
Communication	338	303	392	265	210	246	255	262	265
Prof. Fees	2,511	2,888	2,962	3,026	3,027	3,085	3,184	3,111	3,157
Other Maint.	2,084	2,309	2,739	2,691	2,674	2,774	2,779	2,827	2,865
Supplies	1,312	1,428	1,825	1,480	1,683	1,608	1,650	1,685	1,720
Insurance	39	62	120	94	120	120	120	120	120
Rent	72	82	103	100	127	128	128	129	129
Allocations	1,376	1,394	1,469	1,537	1,632	1,580	1,630	1,687	1,742
Capital Outlay	1,194	2,363	2,591	2,221	691	456	2,201	2,424	2,116
Contingency	-	-	50	50	100	100	100	100	100
Grants	1,653	2,139	1,757	1,875	1,318	1,784	1,810	1,838	1,866
Debt Service	3,441	4,419	5,022	5,144	4,842	4,815	4,682	4,688	4,683
Operating Transfers	4,305	5,117	6,482	4,857	4,230	4,701	5,203	5,276	5,830
Expense Reimburs.	(1,047)	-	-	-	-	-	-	-	-
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	982	1,052	1,088	972	1,094	1,109	1,131	1,153	1,175
EXPENDITURE TOTAL	48,003	54,704	60,500	57,762	57,103	58,662	62,083	63,587	65,238
Excess (Deficit)	10,123	6,565	743	2,343	244,774	1,293	(629)	(801)	(1,313)
FUND BALANCE									
Beginning	32,601	40,725	38,302	42,540	38,533	35,278	28,536	23,236	12,549
Transf. to CIP	(2,000)	(4,300)	-	-	-	-	-	-	-
CIP Res Inc (Dec)	-	-	(4,200)	(5,900)	(3,050)	(7,585)	(4,221)	(9,436)	(3,660)
Ending	\$ 40,725	42,990	34,845	38,983	35,728	28,986	23,686	12,999	7,577

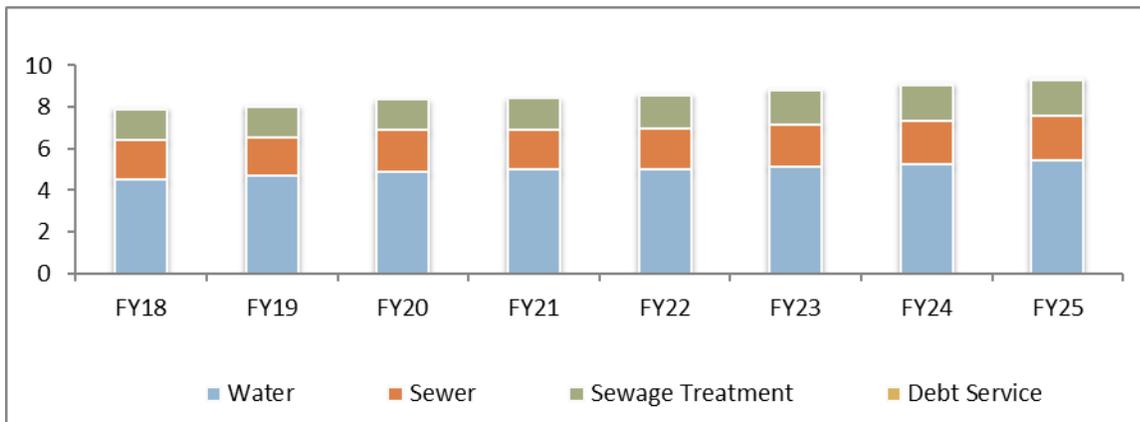
UTILITY REVENUES

\$ Millions



UTILITY EXPENSES

\$ Millions



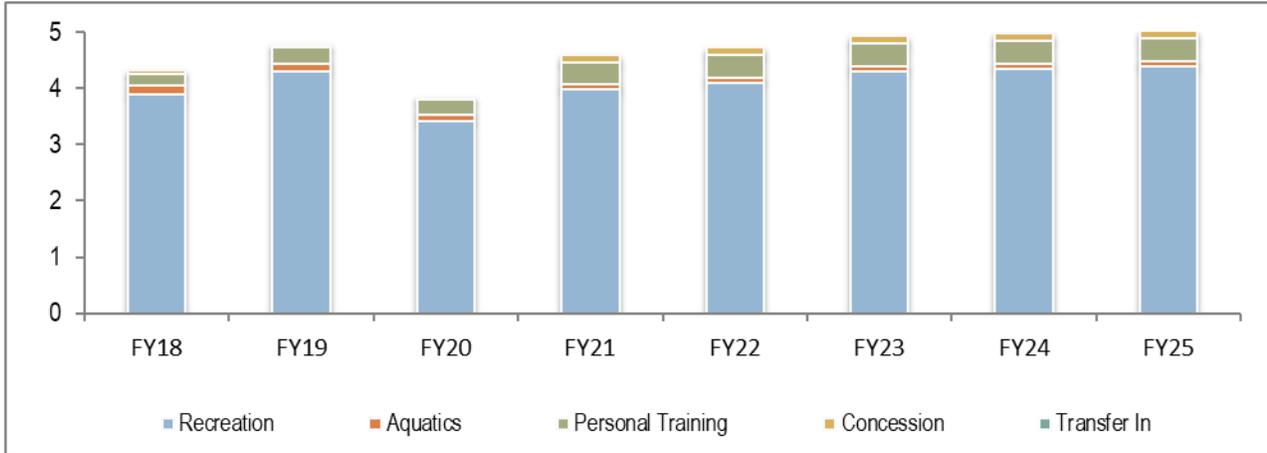
UTILITY FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual FY18	Actual FY19	Budget FY20	Estimate FY20	Budget FY21	Projected			
						FY22	FY23	FY24	FY25
REVENUES:									
Installation Charges	\$ 255	104	167	173	162	165	167	168	169
Interest	137	276	67	133	72	73	75	76	78
Contrib. Developers	229	577	120	157	120	132	145	150	152
Other Income	54	55	35	23	715	31	31	32	32
Sewer Fees	3,160	3,092	3,200	3,106	3,140	3,171	3,203	3,235	3,267
Water Sales	5,155	5,076	5,230	4,987	5,120	5,223	5,328	5,434	5,542
TOTAL REVENUES	8,991	9,180	8,819	8,580	9,329	8,795	8,949	9,095	9,242
EXPENSES BY CATEGORY:									
Allocations	1,225	1,203	1,288	1,269	1,156	1,170	1,206	1,243	1,281
Communication	68	72	96	80	81	83	85	88	90
Debt Service	27	6	43	-	-	39	90	87	84
Depreciation	1,779	1,828	1,835	1,916	1,941	1,999	2,059	2,121	2,185
Other Maintenance	89	122	155	142	84	86	88	91	93
Personnel	1,714	1,806	1,641	1,817	1,888	1,898	1,955	2,015	2,077
Professional Fees	109	114	237	202	280	200	200	202	202
Insurance	5	4	11	(4)	11	11	12	12	12
Mains Maintenance	150	129	155	145	115	118	121	124	127
Contract Services	1,481	1,427	1,520	1,427	1,515	1,612	1,661	1,711	1,762
Supplies	148	172	218	201	192	197	202	208	213
Utilities	633	626	654	602	662	675	689	702	716
PILOT	495	482	482	432	491	505	520	536	552
TOTAL EXPENSES	7,922	7,990	8,334	8,345	8,416	8,596	8,888	9,139	9,395
NET INCOME (LOSS)	1,068	1,189	484	235	913	199	61	(44)	(154)
TOTAL NET POSITION									
Effect of change in accounting principle	(73)	-	-	-	-	-	-	-	-
Beginning	49,933	50,929	51,573	52,119	52,353	53,266	53,465	53,526	53,482
Ending	<u>\$ 50,929</u>	<u>52,119</u>	<u>52,058</u>	<u>52,353</u>	<u>53,266</u>	<u>53,465</u>	<u>53,526</u>	<u>53,482</u>	<u>53,328</u>
Capital Outlay	\$ 779	2,030	4,791	4,074	1,223	2,674	3,141	1,455	1,902

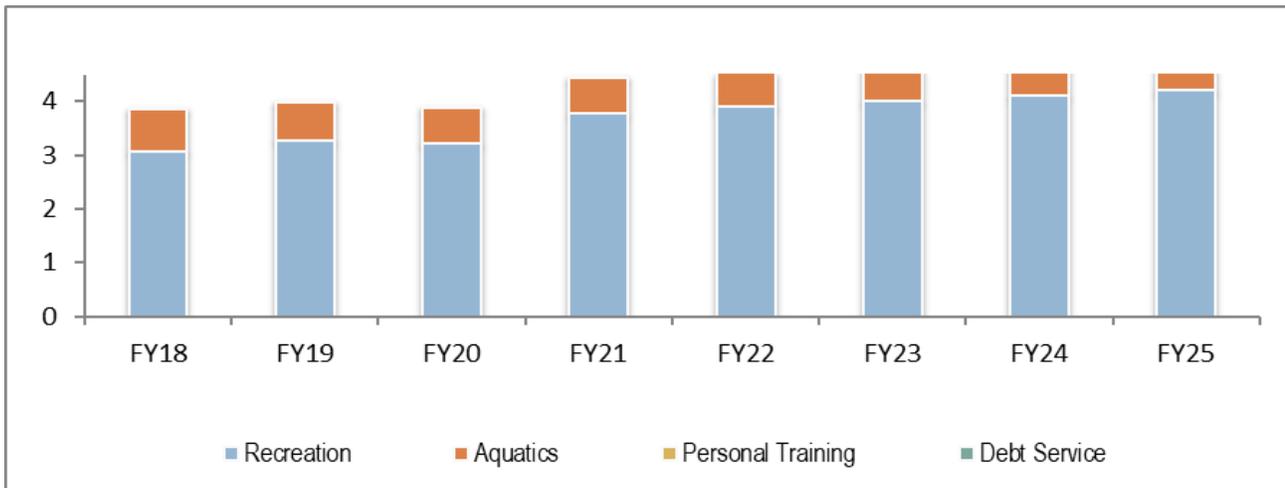
GERMANTOWN ATHLETIC CLUB REVENUES

\$ Millions



GERMANTOWN ATHLETIC CLUB EXPENSES

\$ Millions



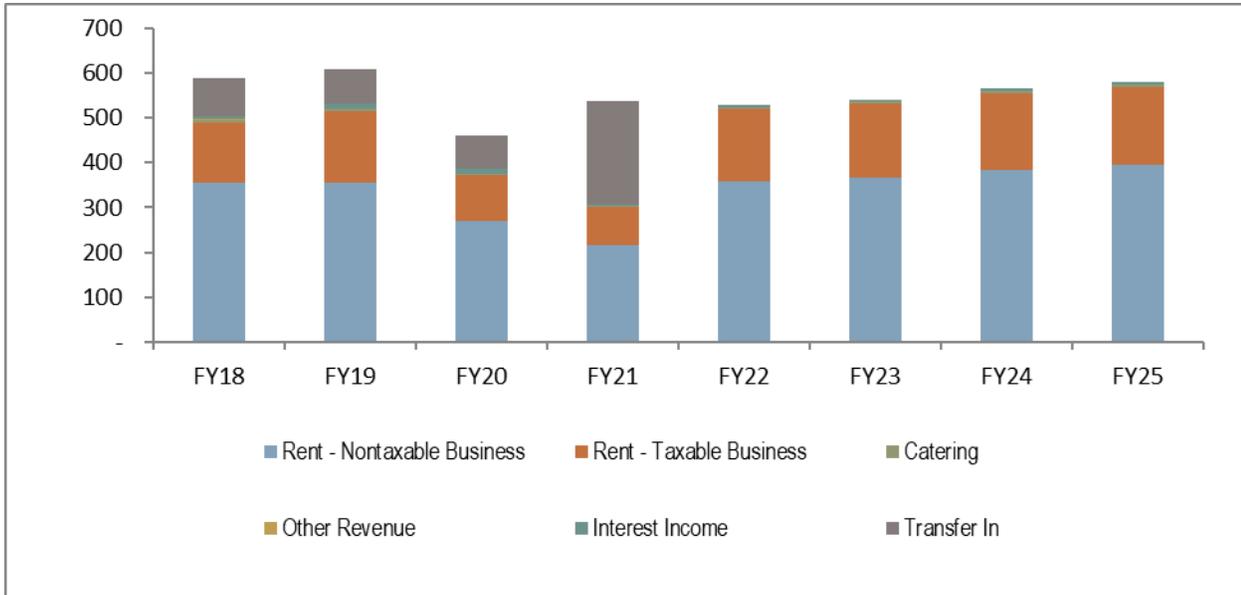
GERMANTOWN ATHLETIC CLUB FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Centre Revenue	\$ 3,890	4,297	4,166	3,428	3,993	4,110	4,315	4,358	4,403
Aquatics Revenue	170	149	134	106	83	85	86	87	88
Personal Training	208	289	325	262	390	402	406	410	414
Concession Revenue	55	58	91	58	128	132	133	134	136
Transfer In		-	-	-	-	-	-	-	-
TOTAL REVENUE	4,322	4,793	4,716	3,854	4,594	4,729	4,940	4,990	5,040
EXPENSES BY CATEGORY:									
Allocations	96	98	106	105	115	118	120	122	125
Communication	7	13	21	15	15	15	15	15	15
Debt Service	12	8	5	5	2	-	-	-	-
Other Maint.	178	136	177	160	185	189	193	197	201
Personnel	1,718	1,763	1,804	1,718	1,893	1,945	2,011	2,082	2,155
Professional Fees	436	518	540	457	637	643	656	669	682
Rents	240	239	240	240	240	245	250	255	261
Insurance	-	-	-	0	-	-	-	-	-
Supplies	183	199	265	200	308	309	315	321	328
Depreciation	624	619	643	631	650	693	707	721	721
Utilities	364	390	379	359	389	394	402	410	418
Transfer Out	100	100	100	100	-	-	-	-	-
TOTAL EXPENSES	3,957	4,084	4,279	3,991	4,433	4,550	4,668	4,792	4,906
EXCESS (DEFICIT)	365	709	437	(136)	161	178	272	197	134
TOTAL NET POSITION									
Effect of change in accounting principle	(46)	-	-	-	-	-	-	-	-
Beginning	16,670	16,989	17,515	17,698	17,561	17,722	17,901	18,173	18,370
Ending	16,989	17,698	17,952	17,561	17,722	17,901	18,173	18,370	18,504
Capital Outlay	\$ 1,333	431	290	1,648	617	907	70	70	-

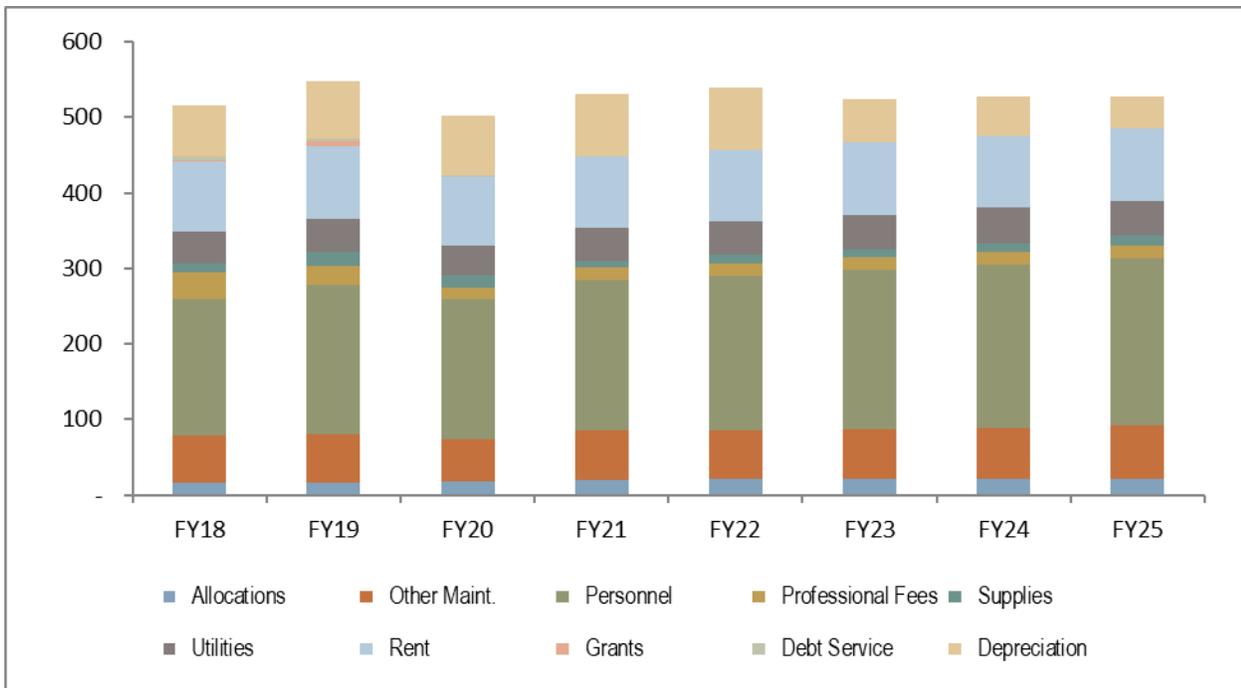
GREAT HALL REVENUES

\$ Thousands



GREAT HALL EXPENSES

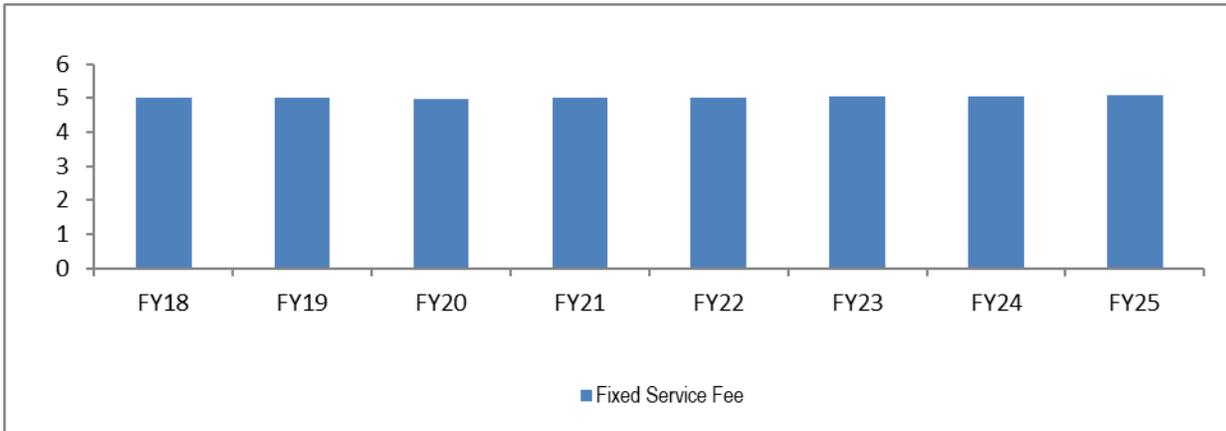
\$ Thousands



(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Business Revenue	\$ 504	533	525	386	307	528	542	566	581
Transfer In	85	75	75	75	230	-	-	-	-
TOTAL REVENUES	589	608	600	461	537	528	542	566	581
EXPENSES BY CATEGORY:									
Allocations	16	16	17	17	20	20	21	21	22
Communication	0	1	1	1	1	1	1	1	1
Debt Service	5	3	2	2	1	-	-	-	-
Other Maint.	63	65	74	56	65	65	67	68	70
Personnel	180	197	203	186	200	204	210	216	222
Professional Fees	35	25	29	16	17	17	17	17	18
Rents	94	95	97	92	95	95	96	96	96
Supplies	13	19	20	17	8	11	12	12	12
Depreciation	68	75	75	79	83	82	58	51	42
Grants	1	7	-	-	-	-	-	-	-
Utilities	41	45	44	38	43	44	45	46	47
TOTAL EXPENSES	516	548	562	503	532	540	525	528	529
EXCESS (DEFICIT)	73	60	38	(42)	5	(12)	17	38	53
TOTAL NET POSITION									
Effect of change in accounting principle	(8)	-	-	-	-	-	-	-	-
Beginning	760	825	863	886	843	848	836	853	891
Ending	825	886	902	843	848	836	853	891	944
Capital Outlay	\$ 49	73	-	-	42	158	54	9	-

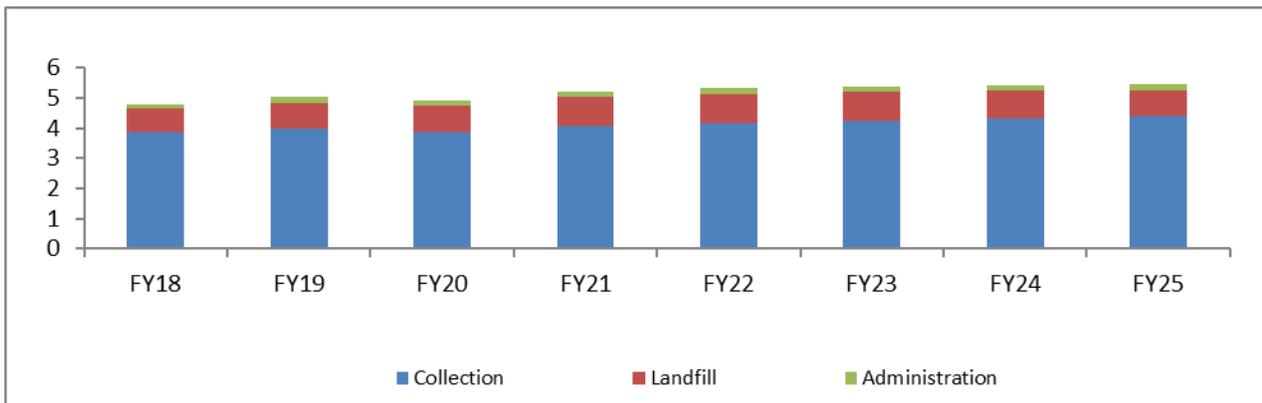
SOLID WASTE REVENUES

\$ MILLIONS



SOLID WASTE EXPENSES

\$ MILLIONS



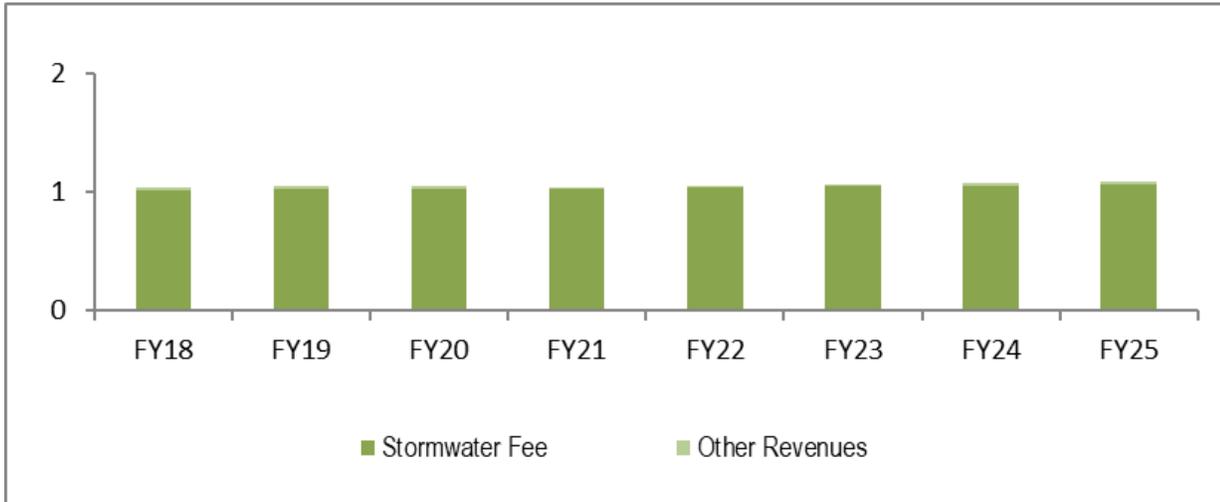
SOLID WASTE FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Fixed Service Fee	\$ 4,901	4,912	4,956	4,902	4,946	4,958	4,996	5,008	5,020
Other Revenues	90	91	68	69	64	54	54	54	54
TOTAL REVENUES	4,991	5,003	5,024	4,972	5,010	5,012	5,050	5,062	5,074
EXPENSES BY CATEGORY:									
Communication	0	44	16	8	11	18	18	18	18
Personnel	106	137	120	109	99	102	104	107	111
Prof. Fees	-	-	25	-	20	-	-	-	-
Supplies	26	24	40	20	45	40	50	50	50
Depreciation	6	15	16	15	15	15	15	15	15
Contract Services	4,638	4,834	4,959	4,736	5,027	5,141	5,195	5,227	5,267
TOTAL EXPENSES	4,776	5,054	5,176	4,888	5,217	5,316	5,382	5,417	5,461
EXCESS (DEFICIT)	216	(51)	(152)	84	(207)	(304)	(332)	(355)	(387)
TOTAL NET POSITION									
Effect of change in accounting principle	(5)	-	-	-	-	-	-	-	-
Beginning	788	1,000	989	949	1,033	825	521	189	(166)
Ending	1,000	949	836	1,033	825	521	189	(166)	(554)
Capital Outlay	\$ 155	-	-	-	-	-	-	-	-

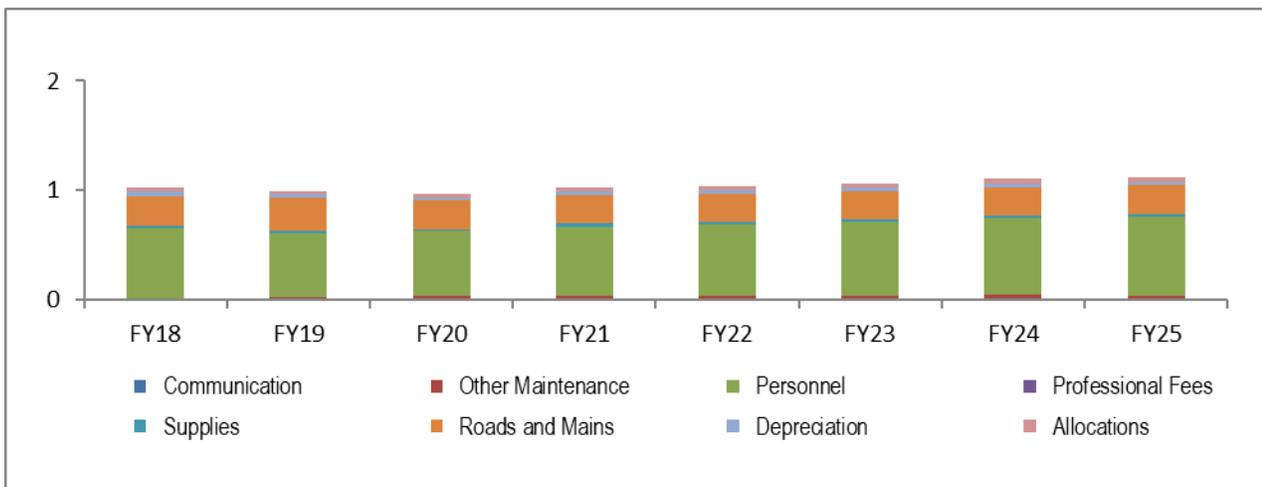
STORMWATER MANAGEMENT REVENUES

\$ MILLIONS



STORMWATER MANAGEMENT EXPENSES

\$ MILLIONS



STORMWATER MANAGEMENT FUND

BUDGET PROJECTION SUMMARY

(\$000)	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Stormwater Management Fee	\$ 1,014	1,019	1,012	1,026	1,027	1,032	1,042	1,047	1,058
Other Revenues	22	27	12	20	12	14	16	21	28
TOTAL REVENUES	1,035	1,046	1,024	1,046	1,038	1,045	1,058	1,068	1,086
EXPENSES BY CATEGORY:									
Communication	1	1	3	1	2	3	3	3	3
Other Maintenance	8	29	31	37	29	29	30	41	32
Personnel	645	583	567	594	638	658	680	704	729
Prof. Fees	2	-	1	-	-	-	-	-	-
Supplies	17	17	19	12	27	17	18	18	19
Roads and Mains	278	299	265	261	265	265	265	265	265
Utilities	-	-	-	-	1	1	1	1	1
Depreciation	38	34	39	28	27	29	29	30	30
Allocations	37	35	37	39	41	39	41	42	43
TOTAL EXPENSES	1,026	998	963	972	1,029	1,041	1,066	1,103	1,121
EXCESS (DEFICIT)	9	48	61	72	9	5	(8)	(35)	(36)
TOTAL NET POSITION:									
Effect of change in accounting principle	(23)	-	-	-	-	-	-	-	-
Beginning	573	559	592	607	680	689	693	685	650
Ending	559	607	653	680	689	693	685	650	614
Capital Outlay	\$ 97	75	120	64	50	120	105	50	125

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

STATE STREET AID

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
State Street Aid	\$ 1,345	1,409	1,420	1,433	1,295	1,321	1,347	1,374	1,402
Grants	-	2	-	-	-	-	-	-	-
Interest	6	18	3	10	3	1	2	2	2
Transfer In-Gen. Fund	1,100	1,500	3,000	1,250	500	1,100	1,500	1,500	2,000
TOTAL REVENUES	2,451	2,929	4,423	2,693	1,798	2,422	2,849	2,876	3,403
EXPENDITURES BY CATEGORY:									
Other Maintenance	283	200	200	200	200	200	200	200	200
Electricity & Gas	900	917	920	928	950	969	988	1,008	1,028
Str. Contract Maint.	1,085	1,965	2,900	940	640	900	1,200	1,200	1,800
City Str. Maint.	291	320	450	376	375	450	450	450	450
TOTAL EXPENDITURES	2,560	3,402	4,470	2,444	2,165	2,519	2,838	2,858	3,478
EXCESS (DEFICIT)	(108)	(473)	(48)	248	(368)	(97)	11	18	(75)
FUND BALANCE:									
Beginning of Year	1,270	1,161	622	688	936	568	471	482	500
Ending	\$ 1,161	688	575	936	568	471	482	500	425

(\$000)

LIBRARY ENDOWMENT

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Interest	\$ 3	5	-	4	-	-	-	-	-
Fines	1	-	-	-	-	-	-	-	-
TOTAL REVENUES	4	5	-	4	-	-	-	-	-
EXPENDITURES BY CATEGORY:									
Personnel	3	-	-	-	-	-	-	-	-
Communications	-	-	-	-	-	-	-	-	-
Professional Fees	8	-	-	-	-	-	-	-	-
Other Maintenance	-	-	-	-	-	-	-	-	-
Supplies	6	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	17	-	-	-	-	-	-	-	-
EXCESS (DEFICIT)	(13)	5	-	4	-	-	-	-	-
FUND BALANCE:									
Beginning	248	234	331	240	243	243	243	243	243
Ending	\$ 234	240	331	243	243	243	243	243	243

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

PICKERING COMPLEX FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Classes	\$ 41	42	42	25	33	33	33	34	34
Special Events	9	6	5	4	5	5	5	5	5
Rental	56	49	55	21	48	48	48	49	49
Transfer In-Gen. Fund	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	106	97	102	49	85	85	85	88	88
EXPENDITURES BY CATEGORY:									
Allocations	3	3	3	3	3	3	3	3	3
Utilities	10	10	14	9	13	14	14	14	14
Capital Outlay	-	10	30	37	-	-	-	-	-
Professional Fees	42	44	45	22	43	43	43	44	44
Supplies	6	1	2	0	2	2	2	2	2
TOTAL EXPENDITURES	60	68	93	70	62	62	62	63	63
EXCESS (DEFICIT)	46	29	8	(21)	23	23	23	25	25
FUND BALANCE:									
Beginning	277	323	296	352	330	354	376	400	424
Ending	\$ 323	352	304	330	354	376	400	424	449

(\$000)

RECREATION FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Basketball Fees	\$ 67	59	69	68	65	66	66	67	68
Softball Fees	20	16	32	-	30	31	31	31	32
Kickball Fees	-	-	-	-	-	-	-	-	-
Sports Camps	18	19	19	7	18	18	18	18	18
Tennis Classes	7	9	7	9	12	12	12	12	12
Croquet	1	1	1	1	1	1	1	1	1
Flag Football	-	-	4	-	4	4	4	4	4
Pickleball	-	-	-	-	11	11	11	11	11
Community Education	548	561	550	456	550	556	567	572	584
Intramurals	0	1	3	1	13	13	14	14	14
TOTAL REVENUES	660	666	684	541	703	710	723	730	743
EXPENDITURES BY CATEGORY:									
Personnel	303	341	462	293	412	411	424	438	451
Allocations	15	14	15	14	15	15	15	16	17
Professional Fees	119	115	143	77	148	150	148	149	149
Supplies	76	78	103	83	114	113	115	117	120
Insurance	-	-	-	11	-	-	-	-	-
Other Maintenance	-	-	-	2	3	3	3	3	3
Capital Outlay	86	242	170	150	-	-	-	-	-
TOTAL EXPENDITURES	599	790	893	631	692	692	705	723	741
EXCESS (DEFICIT)	61	(124)	(209)	(90)	11	17	18	7	2
FUND BALANCE:									
Beginning	551	613	558	489	400	410	428	445	453
Ending	\$ 613	489	349	400	410	428	445	453	454

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

FEDERAL ASSET FORFEITURE FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Forfeiture Revenue	\$ 11	14	50	83	40	50	50	50	50
TOTAL REVENUES	11	14	50	83	40	50	50	50	50
EXPENDITURES BY CATEGORY:									
Personnel	21	9	25	1	25	25	25	25	25
Supplies	7	7	25	18	5	5	5	5	5
TOTAL EXPENDITURES	27	16	50	19	30	30	30	30	30
EXCESS (DEFICIT)	(16)	(2)	-	63	10	20	20	20	20
FUND BALANCE:									
Beginning	36	19	36	17	81	91	111	131	151
Ending	\$ 19	17	36	81	91	111	131	151	171

(\$000)

DRUG ASSET FORFEITURE FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Drug Enforcement	\$ 125	426	300	283	300	300	300	300	300
Interest	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	125	426	300	283	300	300	300	300	300
EXPENDITURES BY CATEGORY:									
Personnel	107	80	111	105	111	111	111	111	111
Communications	-	-	1	0	1	1	1	1	1
Professional Fees	0	0	-	-	-	-	-	-	-
Other Maintenance	-	-	5	0	5	5	5	5	5
Supplies	29	63	138	147	138	138	138	138	138
Utilities	3	1	6	0	3	3	3	3	3
Rents	-	-	1	-	1	1	1	1	1
Allocations	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	35	27	35	-	-	-	-
TOTAL EXPENDITURES	138	145	297	279	294	259	259	259	259
EXCESS (DEFICIT)	(13)	281	3	4	6	41	41	41	41
FUND BALANCE:									
Beginning	139	126	179	407	411	417	458	499	541
Ending	\$ 126	407	182	411	417	458	499	541	582

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

Ambulance Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Transport Fee	\$ 1,189	1,295	1,280	1,200	1,230	1,248	1,267	1,286	1,305
Non Transport Fee	2	5	-	3	-	-	-	-	-
Other Revenue	0	2	-	5	-	-	-	-	-
Grants	-	225	-	37	-	-	-	-	-
Interest	1	1	-	1	-	-	-	-	-
General Fund Transfer	625	925	800	925	900	900	930	950	950
TOTAL REVENUES	1,817	2,453	2,080	2,171	2,130	2,148	2,197	2,236	2,255
EXPENDITURES BY CATEGORY:									
Personnel	1,682	1,613	1,697	1,700	1,836	1,845	1,907	1,969	2,034
Communications	4	3	4	2	8	8	8	8	8
Professional Fees	94	105	68	105	105	105	108	112	116
Other Maintenance	8	11	11	11	14	13	13	14	14
Insurance	10	9	10	6	10	10	10	10	10
Supplies	108	112	124	118	126	128	131	134	137
Utilities	2	1	3	1	2	2	2	2	2
Allocations	41	63	70	63	66	65	67	69	71
Capital Outlay	238	250	50	49	-	-	-	-	-
TOTAL EXPENDITURES	2,187	2,167	2,037	2,053	2,167	2,176	2,247	2,318	2,392
EXCESS (DEFICIT)	(370)	285	43	118	(37)	(27)	(48)	(82)	(136)
FUND BALANCE:									
Beginning	424	54	116	339	457	420	393	344	263
Ending	\$ 54	339	160	457	420	393	344	263	126

(\$000)

Germantown Municipal School District Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
BEP	\$ 27,041	27,996	28,748	28,990	29,996	30,596	31,208	31,832	32,469
ADA	17,779	18,450	18,112	18,112	18,311	18,677	19,051	19,432	19,820
Federal Grants	3,249	4,060	3,620	3,598	4,814	2,336	2,383	2,430	2,479
Other Revenues	1,113	1,701	969	4,933	810	826	843	860	877
Charges for Services	966	1,217	1,168	1,186	1,482	1,511	1,542	1,572	1,604
County Commission	940	2,227	1,300	4,013	-	5,000	5,100	5,202	5,306
Liquor Tax	168	170	168	170	126	170	173	177	180
Sales Tax	6,806	7,292	6,806	7,160	3,819	7,000	7,140	7,283	7,428
General Fund Transfer	2,475	2,497	2,507	2,507	2,550	2,601	2,653	2,706	2,760
TOTAL REVENUES	60,537	65,609	63,398	70,669	61,907	68,717	70,092	71,494	72,923
EXPENDITURES BY CATEGORY:									
Personnel	39,563	41,934	46,210	45,518	47,666	48,620	49,592	50,584	51,596
Communications	229	217	355	275	386	394	402	410	418
Professional Fees	5,869	6,249	5,763	5,113	6,704	6,838	6,975	7,114	7,257
Other Maintenance	924	822	956	912	920	939	957	977	996
Insurance	251	270	336	271	358	365	373	380	388
Supplies	2,410	3,083	3,809	2,917	3,532	1,980	2,020	2,060	2,101
Utilities	856	896	1,065	1,065	1,100	1,122	1,144	1,167	1,191
Rents	155	155	39	52	-	-	-	-	-
Allocations	-	-	100	40	100	100	100	100	100
Grants	-	-	-	-	-	-	-	-	-
Capital Outlay	7,235	7,033	8,938	11,059	3,127	13,614	7,645	7,800	7,957
Contract Maintenance	704	642	850	825	850	867	884	902	920
TOTAL EXPENDITURES	58,196	61,301	68,421	68,047	64,744	74,839	70,092	71,494	72,923
EXCESS (DEFICIT)	2,341	4,308	(5,023)	2,622	(2,837)	(6,122)	-	-	-
FUND BALANCE:									
Beginning	14,681	17,022	16,295	21,330	23,951	21,115	14,993	14,993	14,993
Ending	\$ 17,022	21,330	11,272	23,951	21,115	14,993	14,993	14,993	14,993

SPECIAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

Farm Fund

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Membership Fee	\$ 5	5	5	3	5	5	5	5	5
Donations	19	6	18	17	16	16	16	17	17
Vendor Income	3	4	3	2	3	3	3	3	3
Educational Fees	2	1	1	0	1	1	1	1	1
Grant	2	3	1	1	-	-	-	-	-
Rental Income	6	12	13	6	8	9	10	11	12
General Fund Transfer	120	120	100	100	50	100	120	120	120
TOTAL REVENUES	157	150	140	130	82	133	154	156	158
EXPENDITURES BY CATEGORY:									
Personnel	52	69	90	75	78	80	83	85	88
Communications	3	2	3	3	0	1	1	1	1
Professional Fees	28	16	22	12	17	17	17	18	18
Other Maintenance	8	10	12	5	12	12	13	13	13
Insurance	-	-	3	-	3	3	3	3	3
Supplies	23	13	18	12	10	10	11	11	11
Utilities	9	11	10	9	11	11	12	12	12
Rents	1	-	1	-	1	1	1	1	1
Allocations	1	1	1	1	1	1	1	1	1
Capital Outlay	17	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	142	122	159	116	132	137	141	144	148
EXCESS (DEFICIT)	14	28	(19)	14	(50)	(4)	14	13	10
FUND BALANCE:									
Beginning	133	148	154	176	190	140	136	150	163
Ending	\$ 148	176	136	190	140	136	150	163	172

(\$000)

E-CITATIONS FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Technology Fee	\$ -	0	0	0	-	-	-	-	-
E-Fee \$4	\$ -	31	25	27	30	30	30	-	-
E-Fee \$1	-	2	6	7	7	7	7	-	-
E-Citations Revenue	\$ -	32	31	34	37	37	37	-	-
TOTAL REVENUES	-	32	31	34	37	37	37	-	-
EXPENDITURES BY CATEGORY:									
Other Maintenance	-	-	-	-	-	-	-	-	-
Supplies	-	4	3	3	3	3	3	-	-
Capital Outlay	-	-	-	-	-	-	-	161	-
TOTAL EXPENDITURES	-	4	3	3	3	3	3	161	-
EXCESS (DEFICIT)	-	28	28	31	34	34	34	(161)	-
FUND BALANCE:									
Beginning	-	-	26	28	59	93	127	161	-
Ending	\$ -	28	54	59	93	127	161	-	-

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

FLEET SERVICES FUND

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY24
REVENUES:									
Grants	\$ 2	-	-	-	-	-	-	-	-
Other	0	2	-	1	-	-	-	-	-
Charges for Services	1,188	1,217	1,268	1,320	1,415	1,338	1,382	1,433	1,480
TOTAL REVENUES	1,190	1,219	1,268	1,320	1,415	1,338	1,382	1,433	1,480
EXPENSES BY CATEGORY:									
Depreciation	136	96	120	93	100	104	109	119	124
Other Maintenance	276	292	294	331	342	350	359	368	377
Personnel	661	707	725	766	838	751	778	807	836
Communication	2	3	3	2	3	3	3	3	3
Professional Fees		0	-	-	-	-	-	-	-
Rents	3	3	4	3	4	4	4	4	4
Supplies	102	97	101	105	106	104	107	110	113
Utilities	19	20	22	21	21	21	22	22	22
TOTAL EXPENSES	1,199	1,219	1,268	1,320	1,415	1,338	1,381	1,433	1,479
EXCESS (DEFICIT)	(8)	0	-	1	-	-	-	-	-
TOTAL NET POSITION:									
Beginning	2,322	2,313	2,313	2,313	2,314	2,314	2,314	2,314	2,314
Ending	2,313	2,313	2,313	2,314	2,314	2,314	2,314	2,314	2,314
Capital Outlay	\$ -	43	60	45	8	-	-	73	-

(\$000)

ALLOCATED EXPENSES

	Actual	Actual	Budget	Estimated	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY24
REVENUES:									
Transfers In	\$ 574	596	656	645	671	719	745	771	799
TOTAL REVENUES	574	596	656	645	671	719	745	771	799
EXPENSES BY CATEGORY:									
Insurance	574	596	656	645	671	719	745	771	799
TOTAL EXPENSES	574	596	656	645	671	719	745	771	799
EXCESS (DEFICIT)	-								
RETAINED EARNINGS:									
Beginning	-	-	-	-	-	-	-	-	-
Ending	\$ -	-	-	-	-	-	-	-	-

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

HEALTH INSURANCE FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
REVENUES:									
Contributions	\$ 5,396	5,275	5,664	5,299	5,882	6,376	6,773	7,227	7,780
TOTAL REVENUES	5,396	5,275	5,664	5,299	5,882	6,376	6,773	7,227	7,780
HEALTH PLAN EXPENSES:									
Health Claims	4,941	4,664	5,394	4,920	5,609	5,826	6,297	6,808	7,365
Dental Claims	295	261	270	264	273	286	300	314	329
TOTAL EXPENSES	5,236	4,924	5,664	5,184	5,882	6,111	6,597	7,122	7,695
EXCESS (DEFICIT)	160	350	-	114	-	265	176	105	85
TOTAL NET POSITION:									
Beginning	807	967	960	1,317	1,432	1,432	1,696	1,873	1,978
Ending	\$ 967	1,317	960	1,432	1,432	1,696	1,873	1,978	2,063

INTERNAL REVENUE FUNDS

BUDGET PROJECTION SUMMARY

(\$000)

OPEB FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
OPEB REVENUES:									
Contributions	\$ 992	1,025	1,334	1,584	1,554	1,373	1,428	1,485	1,545
Fair Value Appreciation	27	(96)	(150)	(502)	120	125	130	135	140
Gain (Loss)	262	196	255	80	250	260	270	281	292
Interest	68	83	75	90	80	83	87	90	94
TOTAL REVENUES	1,349	1,209	1,514	1,251	2,004	1,841	1,915	1,991	2,071
OPEB EXPENSES:									
Trustee Fees	15	22	18	23	25	26	27	28	29
Benefits	1,364	1,498	1,591	1,718	1,745	1,815	1,887	1,963	2,041
Stop Loss	(211)	(233)	-	(203)	(180)	(187)	(195)	(202)	(211)
TOTAL EXPENSES	1,168	1,288	1,609	1,538	1,590	1,654	1,720	1,789	1,860
EXCESS (DEFICIT)	181	(79)	(95)	(287)	414	188	195	203	211
FUND BALANCE:									
Beginning	5,862	6,043	5,862	5,964	5,677	6,091	6,278	6,474	6,677
Ending	\$ 6,043	5,964	5,767	5,677	6,091	6,278	6,474	6,677	6,888

(\$000)

CASH BALANCE

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
CASH BALANCE REVENUES:									
Contributions	\$ 508	628	834	899	1,003	1,044	1,085	1,129	1,174
Fair Value Appreciation	(1)	(11)	25	(51)	10	10	11	11	12
Interest	17	30	20	39	20	21	22	22	23
Realized Gain Loss	33	41	20	(59)	20	21	22	22	23
TOTAL REVENUES	557	687	899	827	1,053	1,096	1,139	1,185	1,232
CASH BALANCE EXPENSES:									
Trustee Fees	8	9	12	12	12	12	13	13	14
Benefits	32	47	45	70	70	73	76	79	82
TOTAL EXPENSES	40	56	57	82	82	85	89	92	96
EXCESS (DEFICIT)	517	631	842	746	971	1,010	1,051	1,093	1,136
FUND BALANCE:									
Beginning	782	1,299	2,069	1,930	2,676	3,647	4,657	5,708	6,801
Ending	\$ 1,299	1,930	2,911	2,676	3,647	4,657	5,708	6,801	7,937

(\$000)

PENSION FUND

	Actual	Actual	Budget	Estimate	Budget	Projected			
	FY18	FY19	FY20	FY20	FY21	FY22	FY23	FY24	FY25
PENSION REVENUES:									
Contributions	\$ 3,651	3,689	3,886	4,201	5,190	5,199	5,329	5,329	5,329
Fair Value Appreciation (Depreciation)	(762)	(1,408)	(1,500)	(7,327)	(2,000)	1,260	1,298	1,337	1,377
Realized Gain (Loss)	4,619	1,987	3,500	3,645	2,300	2,300	2,323	2,323	2,323
Interest	719	814	750	(97)	150	800	808	808	824
TOTAL REVENUES	8,227	5,082	6,636	422	5,640	9,559	9,757	9,796	9,853
PENSION EXPENSES:									
Trustee Fees	239	196	266	245	245	245	245	245	245
Benefits	4,129	4,441	4,294	4,790	4,950	5,445	1,738	1,738	1,825
TOTAL EXPENSES	4,368	4,636	4,560	5,035	5,195	5,690	1,983	1,983	2,070
EXCESS (DEFICIT)	3,860	446	2,076	(4,613)	445	3,869	7,774	7,813	7,783
TOTAL NET POSITION:									
Beginning	68,366	72,226	74,216	72,671	68,058	68,503	72,372	80,145	87,958
Ending	\$ 72,226	72,671	76,293	68,058	68,503	72,372	80,145	87,958	95,741

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

Exempt Salaries and Non-Exempt Wages:

Exempt salaries and non-exempt wages include the payroll cost for full-time and part-time positions classified under each category. There is no 3% merit increase in the FY21 Budget. However it includes public safety step increases. The budget for total personnel salaries and wages increased over FY20 budget by \$592,650.

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:

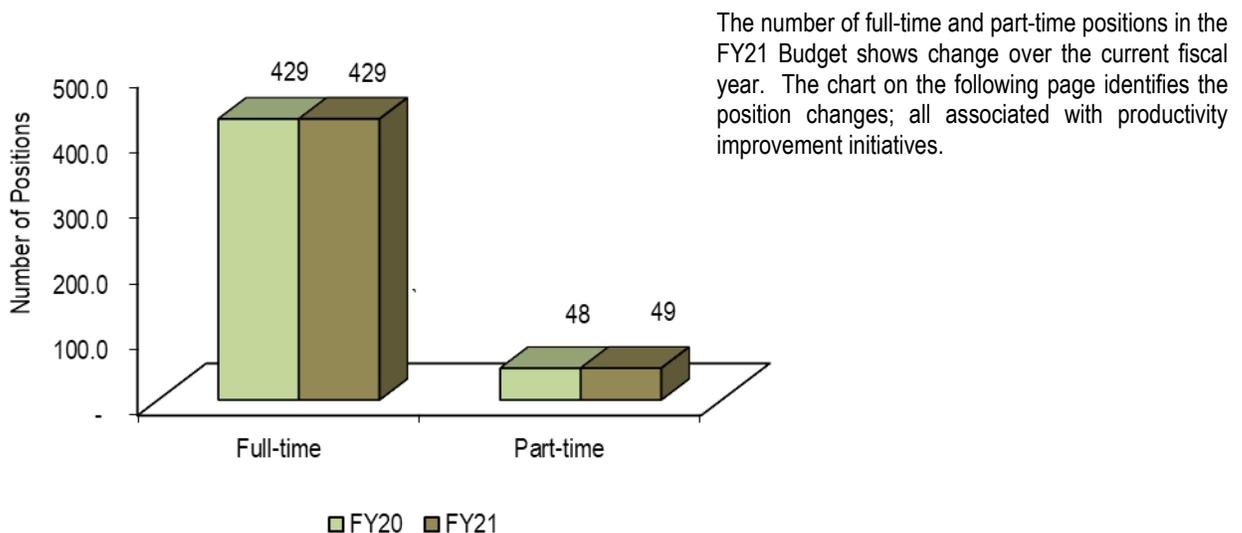
Fringe Benefits include the City's cost for FICA, medical, dental, life, long-term disability, retirement, OPEB, and Workers' Compensation insurance. FICA, set by the federal law, is 7.65% of salary. The new per employee City annual contribution is \$13,600 both health and dental.

To maintain a competitive compensation package, the City added retiree's medical benefits several years ago and continues to improve the retirement plan. The City has implemented an IRS Section 125 Plan to pay employee costs of retirement and medical benefits with pre-tax dollars.

The City also provides life insurance of three times salary at a cost of 13¢ per month per \$1,000 of coverage. The City pays 80¢ 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.



COMPARISON OF STAFFING

BUDGET PROJECTION SUMMARY

	FY19 Actual		FY20 Estimate		FY21 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	7.0	0.0	7.0	0.0	7.0	0.0	0.0	
Administration	8.0	0.3	8.0	0.3	8.0	0.3	0.0	
Human Resources	5.0	0.0	5.0	0.0	5.0	0.0	0.0	
Information Technology	5.0	0.1	5.0	0.1	5.0	0.1	0.0	
Finance	12.0	0.0	12.0	0.0	12.0	0.0	0.0	
Procurement	7.0	0.0	7.0	0.0	7.0	0.0	0.0	
Economic and Community Development	19.0	0.0	19.0	0.0	19.0	0.0	0.0	
Facilities Services	17.0	0.5	17.0	0.5	17.0	0.5	0.0	
GPAC	12.0	1.5	13.0	1.5	13.0	1.5	0.0	
Office of Budget and Performance	3.0	0.0	3.0	0.0	3.0	0.0	0.0	
Civic Support*	6.8	1.3	7.5	2.0	6.8	2.3	-0.5	\$ (17,556)
PUBLIC SAFETY								
Police*	120.2	0.0	126.5	0.0	127.3	0.0	0.8	\$ 63,306
Fire	73.0	1.0	73.0	1.0	73.0	1.0	0.0	
TRANSP. & ENVIRONMENT								
Public Services	38.0	1.0	39.0	1.0	39.0	1.0	0.0	
Fleet Services	9.0	0.0	9.0	0.0	9.0	0.0	0.0	
Animal Control	3.3	0.5	4.0	0.5	4.0	0.5	0.0	
COMMUNITY SERVICES								
Parks & Recreation	7.5	6.0	7.5	6.0	7.5	6.0	0.0	
Community Education	2.5	7.5	2.5	7.5	2.5	7.5	0.0	
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	0.5	1.0	0.5	1.0	0.5	0.0	
GERMANTOWN ATHLETIC CLUB								
Recreation	12.0	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	1.0	2.0	1.0	2.0	1.0	0.0	
UTILITIES								
Water	16.0	0.0	16.0	0.0	16.0	0.0	0.0	
Sewer	5.0	0.0	5.0	0.0	5.0	0.0	0.0	
SOLID WASTE								
	1.5	0.0	1.5	0.0	1.5	0.0	0.0	
STORMWATER								
	6.5	0.0	6.5	0.0	6.5	0.0	0.0	
TOTAL	419.3	47.6	429.0	48.3	429.0	48.6	0.3	\$ 45,750

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

Civic Support	School Resource Officer	-0.8
	School Crossing Guard	0.3
Police	Police Officers	0.8