

GENERAL FUND REVENUES

The financial data presented in this section represents the revenues for the City of Memphis General Fund. In general, many of the revenues sources will show a decline in forecasted revenues and the FY22 adopted revenues due to COVID-19.

Revenue Forecasting Methodology

Revenue forecasting is the process of calculating the estimated projection of the amount of revenue generated by the City's operations over a specific period of time. To balance the budget, both expenditures and revenues must be determined. This requires the projection of revenues to understand the level of funding available for services and capital spending. Preparing revenue projections also helps to understand trends, the sensitivity of different assumptions, and what effect those factors a local government can control and the impact those controls can have on the calculation. Certain revenue sources have uncertainty that cannot be controlled and can depend on outside forces over which there is little municipal regulation. There are also added complexities due to the many different revenue sources and different estimation techniques. The ultimate objective is for revenue forecasts to be as consistent and as accurate as possible which ensures stability in the budgeting process.

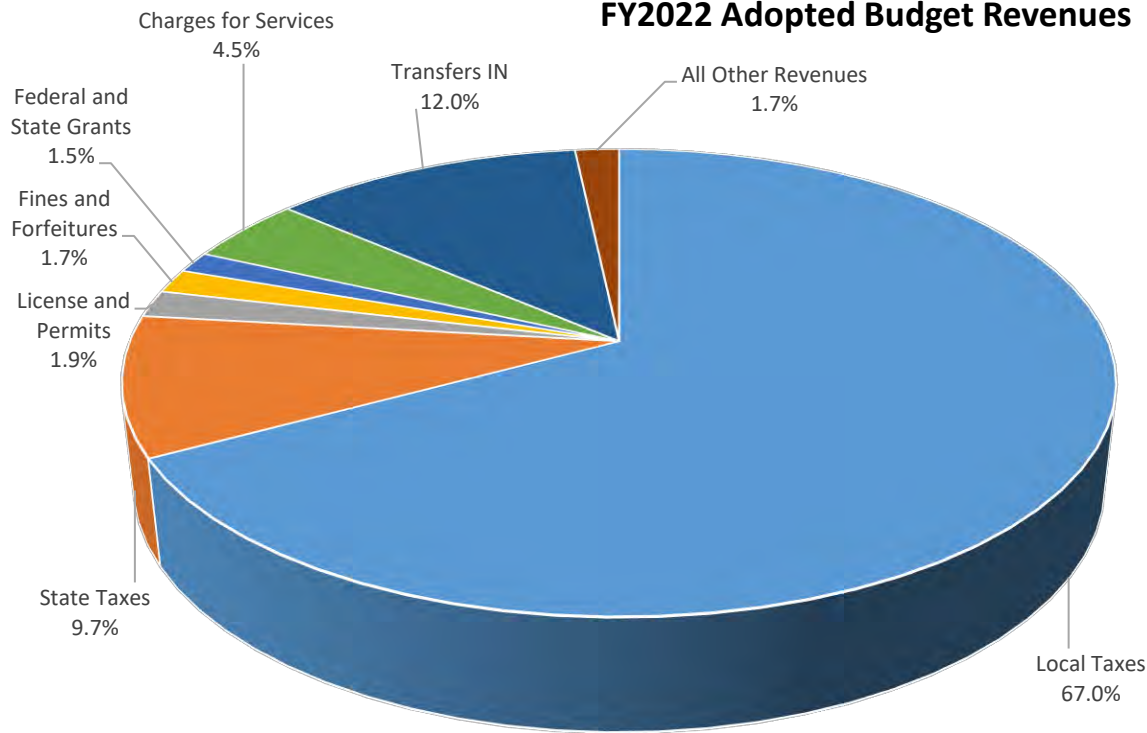
By statute, local governments must make reasonable estimates of expected revenues. The experience of revenue realizations in past years is a good benchmark for "reasonable". Developing a basic understanding of what drives revenues for local governments is an important part of understanding the basis and sources of revenues. The goal of the City revenue estimation methods is accuracy (manageable effort with time and resources), transparency (understood by others), and proof of qualitative and quantitative method utilization.

Quantitative methods depend on using numbers to estimate revenues. The City utilizes several years of data and multiple techniques of varying complexity and resource requirements, including trend models of historical data, and casual models based on historical patterns with identified economic factors which may result in revenue forecast that result in slight or significant variances from the historical data. Estimation of large revenue sources can be determined on the tax base or the collected revenue amounts. The fiscal year 2022 included a property reappraisal cycle, and as such parameters of determining the new tax rate base was taken into consideration for the calculation of projected property tax revenues. Sales Tax for fiscal year 2022 also proved to be significantly higher than the most recent historical years resulting in higher revenue estimates which were more in alignment with an incremental model forecast. Economist almost universally expected that states and local governments would suffer revenue shortfalls as a result of the pandemic. Congress approved megabillion-dollar aid packages to provide relief from a pandemic recession that no one had ever experienced. However, the federal relief sent directly to households provided for spending that supported sales tax, and as a result escalated sales tax revenue.

Estimation of smaller revenue sources (i.e. fees and fines) are based on historical data, but also took into consideration key economic drivers (i.e. temporary closure of courts, population, demographics, collection rates, administrative variables) and other impacts of the pandemic.

To ensure systematic flow and stability to the revenue projections, annual projections are compared monthly to actual results to determine accuracy of the forecast. As a result, knowledge about the precision of estimates for different revenues sources and different methods can be used to increase accuracy and transparency. To provide understanding of future revenues, revenue estimation is extended for multiple years into the future. When combined with projection of expenses for the future, examining the balance can indicate future capability to fund services and capital expenditures along with the possible need for changes or adjustments to maintain a balanced budget and healthy financial and fiscal condition.

FY2022 Adopted Budget Revenues



Category: Revenues	FY20	FY21	FY21	FY22
	Actual	Adopted	Forecast	Adopted
Local Taxes	\$461,926,634	\$425,471,058	\$480,962,382	\$464,995,000
State Taxes	67,369,483	50,835,000	73,385,000	67,135,000
Licenses and Permits	12,278,028	13,795,550	14,381,750	12,952,750
Fines and Forfeitures	11,750,599	11,763,000	9,690,154	11,547,200
Charges for Services	34,004,244	33,950,400	34,187,724	31,451,900
Use of Money and Property	3,716,788	1,505,000	390,000	510,000
Federal Grants	29,906,884	5,250,000	81,100,000	5,073,006
State Grants	0	14,000,000	10,000,000	5,000,000
Intergovernmental Revenues	10,760,231	10,965,973	10,700,000	4,119,982
Other Revenues	17,236,012	5,976,376	14,538,581	7,127,875
Transfers In	85,673,413	81,738,000	85,545,677	82,904,000
Proceeds from Loan Contributed from Fund Balance	302,447 0 0	0 53,444,169 0	0 0 0	0 23,175,211 0
Total Revenues	\$734,924,763	\$708,694,526	\$814,881,268	\$715,991,924

General Fund Revenue Detail

<i>Revenue</i>	FY20 Actual	FY21 Adopted	FY21 Forecast	FY22 Adopted
Local Taxes				
Ad Valorem Tax - Current	\$253,333,806	\$254,500,000	\$256,500,000	\$255,000,000
Ad Valorem Tax - Current Sale of Receivables	8,300,962	7,500,000	6,000,000	6,000,000
Ad Valorem Tax Prior	2,231,231	2,200,000	3,500,000	3,500,000
Ad Valorem Tax - Prior One Time Assessment	12,757	11,000	40,000	0
Special Assessment Tax	752,021	650,000	750,100	725,000
Property Taxes Interest & Penalty	5,464,523	5,600,000	5,400,000	5,600,000
Bankruptcy Interest & Penalty	94,634	98,000	98,000	100,000
Interest & Penalty - Sale of Tax Rec PILOT's	1,320,793	1,200,000	1,200,000	1,000,000
State Apportionment TVA	4,890,494	5,000,000	5,000,000	5,000,000
State Apportionment TVA	8,413,015	7,800,000	7,800,000	7,800,000
Local Sales Tax	118,197,374	92,250,000	140,000,000	130,000,000
Tourism Development Zone Local Sales	2,919,818	0	10,000	0
Beer Sales Tax	15,010,546	13,995,000	14,000,000	15,000,000
Alcoholic Beverage Inspection Fee	6,704,747	5,404,058	6,500,000	6,600,000
Mixed Drink Tax	7,248,478	6,375,000	4,800,000	5,000,000
Gross Rec Business Tax	14,823,131	11,700,000	16,000,000	12,000,000
Excise Tax	2,033,742	1,500,000	2,752,000	2,000,000
Franchise Tax - Telephone	1,242,686	1,300,000	1,000,000	1,000,000
Cable TV Franchise Fees	4,137,307	4,200,000	4,200,000	4,200,000
Fiber Optic Franchise Fees	1,582,394	1,250,000	2,282,282	1,400,000
Misc. Franchise Tax	795,238	850,000	850,000	850,000
Interest, Penalties & Commission	294,709	298,000	410,000	350,000
Business Tax Fees	1,510,464	1,170,000	1,300,000	1,300,000
Misc. Tax Recoveries	341,494	350,000	300,000	300,000
MLGW Pipeline	270,270	270,000	270,000	270,000
Total Local Taxes	\$461,926,634	\$425,471,058	\$480,962,382	\$464,995,000
State Taxes				
State Professional Privilege Tax - Athletes	\$35,000	\$0	\$0	\$0
Sports Betting	0	0	400,000	100,000
State Sales Tax	58,587,469	45,525,000	67,500,000	64,000,000
Telecommunication Sales Tax	1,161,398	1,000,000	1,000,000	1,000,000
State Income Tax	5,577,577	2,500,000	2,500,000	0
State Shared Beer Tax	303,023	225,000	250,000	300,000

General Fund Revenue Detail *(continued)*

<i>Revenue</i>	FY20 Actual	FY21 Adopted	FY21 Forecast	FY22 Adopted
Alcoholic Beverage Tax	\$420,742	\$300,000	\$450,000	\$450,000
Spec Petroleum Product Tax	1,284,274	1,285,000	1,285,000	1,285,000
Total State Taxes	\$67,369,483	\$50,835,000	\$73,385,000	\$67,135,000
Licenses and Permits				
Auto Registration Fee	\$11,421,686	\$13,000,000	\$13,500,000	\$12,000,000
Dog License	189,435	225,000	225,000	225,000
County Dog License Fee	80,848	60,000	88,000	88,000
Liquor by Ounce License	241,510	196,500	225,000	240,000
Taxi Drivers License	8,620	6,000	6,000	6,000
Gaming Pub Amus Permit Fee	6,758	3,750	3,750	3,750
Wrecker Permit Fee	29,710	20,500	15,000	20,000
Misc. Permits	70,561	66,000	125,000	170,000
Beer Application	54,905	54,000	25,000	30,000
Beer Permit Privilege Tax	141,253	127,800	133,000	135,000
Sidewalk Permit Fees	32,742	36,000	36,000	35,000
Total Licenses and Permits	\$12,278,028	\$13,795,550	\$14,381,750	\$12,952,750
Fines and Forfeitures				
Court Fees	\$4,249,259	\$4,300,000	\$3,500,000	\$4,200,000
Court Costs	3,962,389	4,200,000	3,500,000	4,000,000
Fines & Forfeitures	3,066,140	3,000,000	2,300,000	3,000,000
Seizures	27,950	27,000	20,750	20,000
Beer Board Fines	18,800	30,000	0	0
Arrest Fees	78,212	57,000	70,000	70,000
DUI BAC Fees	1,833	2,000	2,654	2,000
Sex Offender Registry Fees	101,060	112,000	171,750	100,000
Library Fines & Fees	209,756	0	90,000	120,000
Vacant Property Registration Fee	35,200	35,000	35,000	35,200
Total Fines and Forfeitures	\$11,750,599	\$11,763,000	\$9,690,154	\$11,547,200
Charges for Services				
Subdivision Plan Inspection Fee	\$172,079	\$150,000	\$259,584	\$250,000
Parking	492,489	500,000	100,000	150,000
Senior Citizen's Meals	76,434	75,000	61,219	50,000
Concessions	2,200,609	2,250,000	624,941	2,000,000

General Fund Revenue Detail *(continued)*

Revenue	FY20 Actual	FY21 Adopted	FY21 Forecast	FY22 Adopted
Golf Car Fees	\$796,525	\$750,000	\$1,067,927	\$1,000,000
Pro Shop Sales	127,502	110,000	164,322	125,000
Green Fees	1,140,442	900,000	1,475,800	1,300,000
Softball	25,880	26,000	20,350	25,000
Basketball	4,100	0	0	0
Ball field Permit	21,073	15,000	18,505	15,000
Class Fees	46,511	45,000	2,000	500
Day Camp Fees	33	0	0	0
Parking Meters	1,017,569	1,100,000	650,000	800,000
Ambulance Service	21,912,573	22,500,000	24,000,000	20,400,000
Rental Fees	1,730,539	1,700,000	1,337,007	1,400,000
MLG&W Rent	2,402	2,400	2,400	2,400
Rent of Land	206,448	180,000	221,622	210,000
Parking Lots	403,650	387,000	387,000	400,000
Easements & Encroachments	75,213	65,000	65,000	65,000
Tax Sales Attorney Fees	640,942	425,000	575,000	600,000
Street Cut Inspection Fee	93,552	100,000	113,856	50,000
Traffic Signals	203,596	165,000	180,000	175,000
Signs-Loading Zones	42,943	45,000	40,000	30,000
Arc Lights	3,624	4,000	4,000	4,000
Wrecker & Storage Charges	702,865	650,000	855,912	800,000
Shelter Fees	211,693	200,000	300,000	300,000
Police Special Events	436,440	500,000	225,000	350,000
Outside Revenue	309,223	156,000	806,279	300,000
Tow Fees	609,290	600,000	600,000	600,000
HCD - Docking Fees	298,005	350,000	30,000	50,000
Total Charges for Services	\$34,004,244	\$33,950,400	\$34,187,724	\$31,451,900
Use of Money and Property				
Interest on Investments	\$2,547,144	\$1,000,000	\$300,000	\$400,000
Net Income/Investors	1,091,674	445,000	25,000	50,000
State Litigation Tax Commission	77,970	60,000	65,000	60,000
Total Use of Money and Property	\$3,716,788	\$1,505,000	\$390,000	\$510,000

General Fund Revenue Detail *(continued)*

<u>Revenue</u>	FY20 Actual	FY21 Adopted	FY21 Forecast	FY22 Adopted
Federal Grants				
Federal Grants	\$23,539,195	\$0	\$75,000,000	\$2,650,000
Federal Grants - Others	326,793	250,000	600,000	400,000
FEMA Reimbursement	6,040,896	5,000,000	5,500,000	2,023,006
Total Federal Grants	\$29,906,884	\$5,250,000	\$81,100,000	\$5,073,006
State Grants				
State Grants	\$0	\$14,000,000	\$10,000,000	\$5,000,000
Total State Grants	\$0	\$14,000,000	\$10,000,000	\$5,000,000
Intergovernmental Revenues				
International Airport	\$4,060,231	\$4,265,973	\$4,000,000	\$4,119,982
MATA	6,700,000	6,700,000	6,700,000	0
Total Intergovernmental Revenues	\$10,760,231	\$10,965,973	\$10,700,000	\$4,119,982
Other Revenues				
Miscellaneous Auctions	\$2,050,255	\$1,700,000	\$4,000,000	\$2,500,000
Sale of Capital Assets	18,602	0	34,000	0
Local Shared Revenue	717,582	650,000	697,615	675,000
Anti-Neglect Enforcement Program	185,547	160,000	2,000	3,000
Property Insurance Recoveries	135,964	65,000	400,000	135,000
Rezoning Ordinance Publication Fees	2,995	3,000	5,000	5,000
Sale of Reports	434,187	425,000	412,928	435,000
Center City Commission_048208	39,046	0	0	0
City of Bartlett	1,200,476	1,034,000	1,034,000	1,034,000
Utility Warranty Program	161,092	75,000	135,000	135,000
Miscellaneous Income	844,785	0	328,973	300,000
Subdivision Sidewalk Fees	8,127	6,500	46,461	25,000
Sewer Fund Cost Allocation	1,075,000	1,075,000	1,075,000	1,075,000
Unclaimed Property	764,411	32,000	0	0
Fire - Misc. Collections	80,250	55,000	45,000	45,000
Cash Overage/Shortage	4,271	0	2,883	0

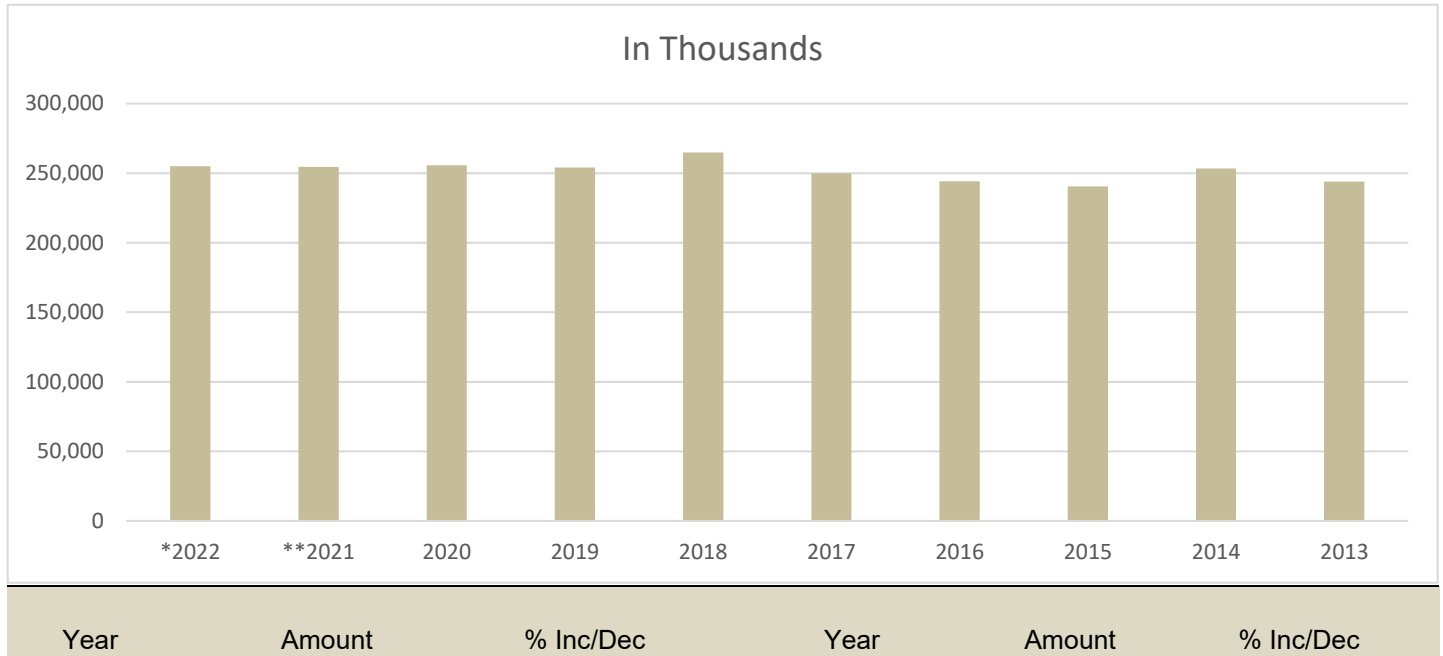
General Fund Revenue Detail *(continued)*

Revenue	FY20 Actual	FY21 Adopted	FY21 Forecast	FY22 Adopted
Donated Revenue	\$618,334	\$500,001	\$608,500	\$600,000
Coca - Cola Sponsorship	95,000	95,000	108,337	100,000
Vendor Rebates	0	0	13,000	10,000
Grant Revenue - Library	100	0	0	0
FNMA Service Fees	1,042	875	875	875
Subrogation Claims	127,627	100,000	35,000	50,000
Class Action Litigation Revenue	19,978	0	0	0
Miscellaneous Revenue	1,512,995	0	53,929	0
Misc. Library Revenue	2,766	0	80	0
Recovery of Prior Year Expense	7,135,580	0	5,500,000	0
Total Other Revenues	\$17,236,012	\$5,976,376	\$14,538,581	\$7,127,875
Transfers In				
In Lieu Of Taxes-MLGW	\$56,410,955	\$56,411,000	\$59,000,000	\$56,411,000
In Lieu Of Taxes-Sewer	9,133,828	9,134,000	10,317,677	10,300,000
Oper Tfr In - State Street Aid	2,500,000	0	0	0
Oper Tfr In - Solid Waste	1,065,177	750,000	750,000	750,000
Oper Tfr In - Hotel/Motel	89,771	0	35,000	0
Oper Tfr In - Sewer Operating/CIP	1,737,164	1,737,000	1,737,000	1,737,000
Oper Tfr In - Metro Alarm	1,730,000	1,600,000	1,600,000	1,600,000
Oper Tfr In - Storm Water	106,518	106,000	106,000	106,000
Oper Tfr In - Unemployment	900,000	0	0	0
Oper Tfr In - Fleet Management	3,000,000	0	0	0
Oper Tfr in - Sales Tax Referendum 2019	9,000,000	12,000,000	12,000,000	12,000,000
Total Transfers In	\$85,673,413	\$81,738,000	\$85,545,677	\$82,904,000
Proceeds from Loan				
Proceeds from Loan	\$302,447	\$0	\$0	\$0
Total Proceeds from Loan	\$302,447	\$0	\$0	\$0

General Fund Revenue Detail *(continued)*

<i>Revenue</i>	FY20 Actual	FY21 Adopted	FY21 Forecast	FY22 Adopted
Contributed from Fund Balance				
Contributed from Unassigned Fund Balance	\$0	\$17,944,169	\$0	\$23,175,211
Contribution from Assigned Fund Balance	0	20,000,000	0	0
Contribution from Restricted Fund Balance	0	15,500,000	0	0
Total Contributed from Fund Balance	0	53,444,169	0	23,175,211
Total Revenues	\$734,924,763	\$708,694,526	\$814,881,268	\$715,991,924

Current Property Tax



* FY 2022 Adopted
 ** FY 2021 Forecast

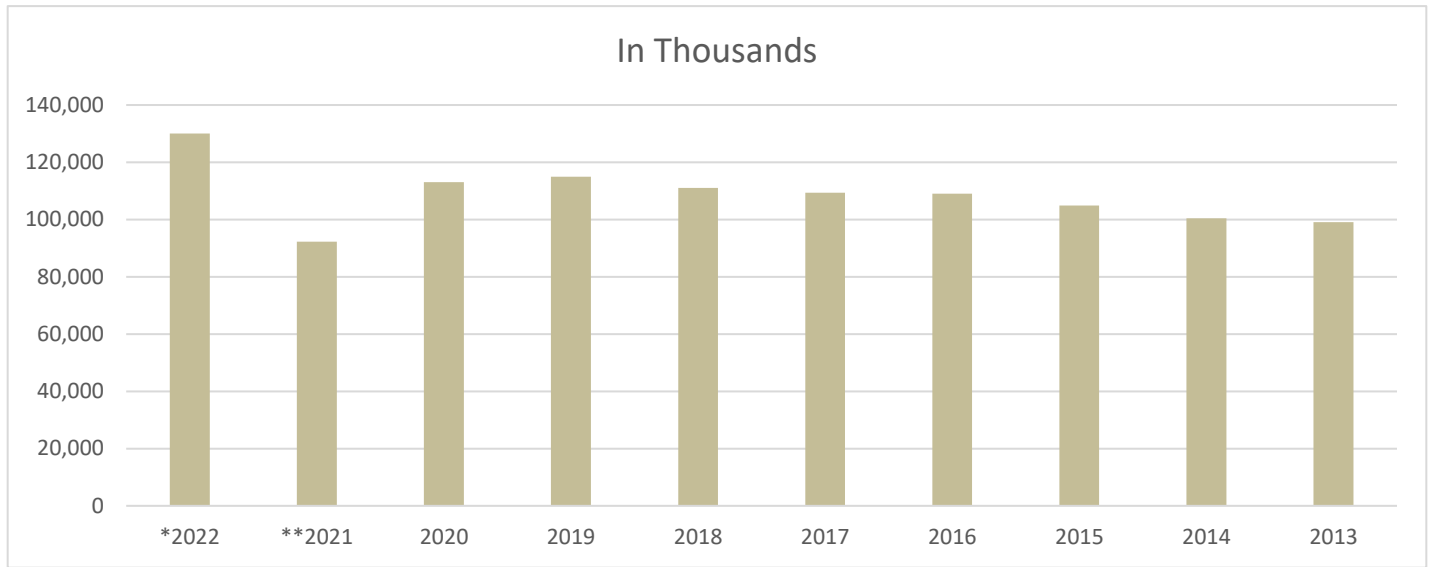
Property Tax is the largest source of revenue for the City. Property assessments are made by the Shelby County Tax Assessor based on the estimated appraised value and the following property classifications:

- Residential and Farm Real Property = 25% of Appraised Value Personal Property = 30% of Appraised Value
- Commercial and Industrial Real Property= 40% of Appraised Value
- Public Utilities and Railroads = 55% of Appraised Value Assessed by Tennessee Regulatory Authority (TRA).

Tax bills originate from, and collections are made by, the City Treasurer's Office, based on the tax rate set by the City Council and applied to the assessment rolls provided by the County Assessor and the TRA. Taxes are due and payable when the tax bills are mailed, normally July 1, and become delinquent sixty days thereafter, normally September 1. About 95% of the taxes are collected in the first four months of tax mailings. Through fiscal year 2014 City Schools and the Debt Service Fund shared proceeds of this tax. Beginning in fiscal year 2013, City Schools merged with County Schools and was not allocated City property tax. The Debt Service Fund still receives a portion of this tax, as do other funds to a much lesser degree. There are no restrictions on property tax increases. However, tax rates are approved by Ordinance.

Major Influences: De-annexations, Appraisals, Development and Population changes

Local Sales Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	130,000	40.92%	2017	109,400	0.37%
2021	142,846	-18.44%	2016	109,000	3.94%
2020	113,100	-1.62%	2015	104,869	4.39%
2019	114,962	3.57%	2014	100,455	1.37%
2018	111,000	1.46%	2013	99,100	0.10%

* FY 2022 Adopted

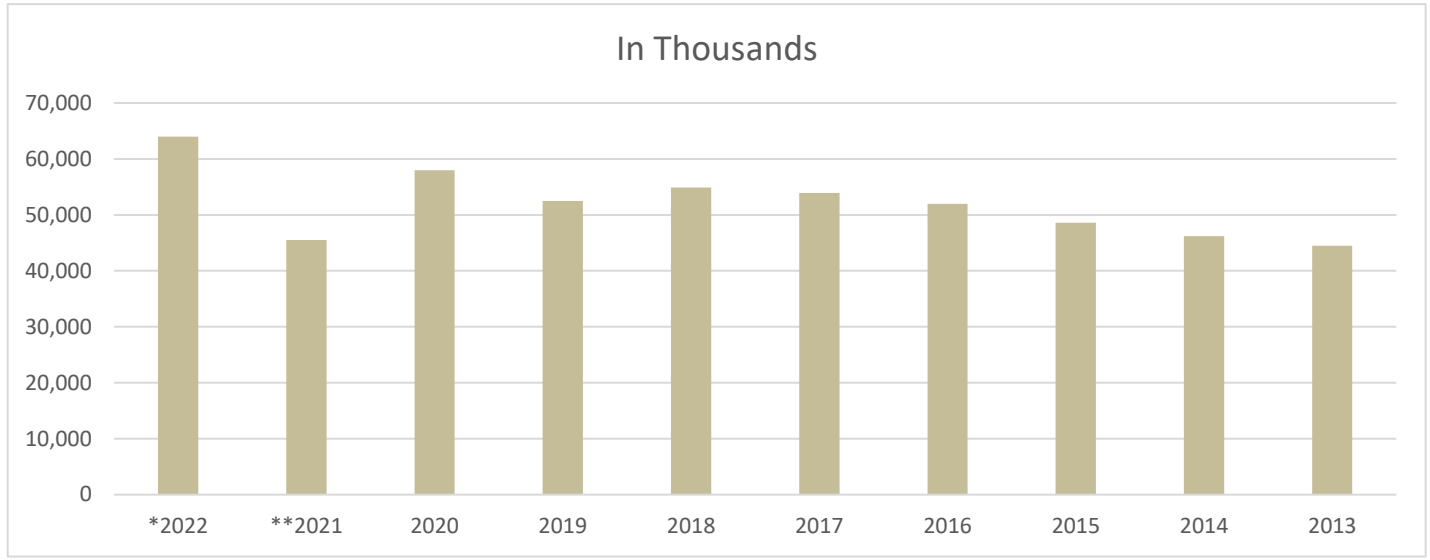
**FY 2021 Forecast

Local Sales Tax is the second largest revenue source for the City; and is charged on gross proceeds derived from retail sales or use of tangible personal property and certain specific services. It is computed at 2.25% of the amount of each transaction with one-half of the proceeds allocated to education. Prior to the change discussed below, the rate was last changed in 1984 from 1.5% to 2.25%.

By referendum passed by voting citizens of Memphis in October 2019, the local sales tax rate was increased by 0.5% to 2.75%, but local sales tax increased significantly Y.O.Y. due to the pandemic. The new tax rate went into effect January 1, 2020. The revenues generated from the 0.5% increase are recorded in the 2019 Sales Tax Referendum Fund (see "Special Revenue Funds" section),

Major Influences: Population changes, and Taxable sales

State Sales Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	64,000	40.58%	2017	53,900	3.65%
2021	67,531	-21.51%	2016	52,000	7.03%
2020	58,000	10.48%	2015	48,584	5.12%
2019	52,496	-4.38%	2014	46,218	3.86%
2018	54,900	1.86%	2013	44,500	1.44%

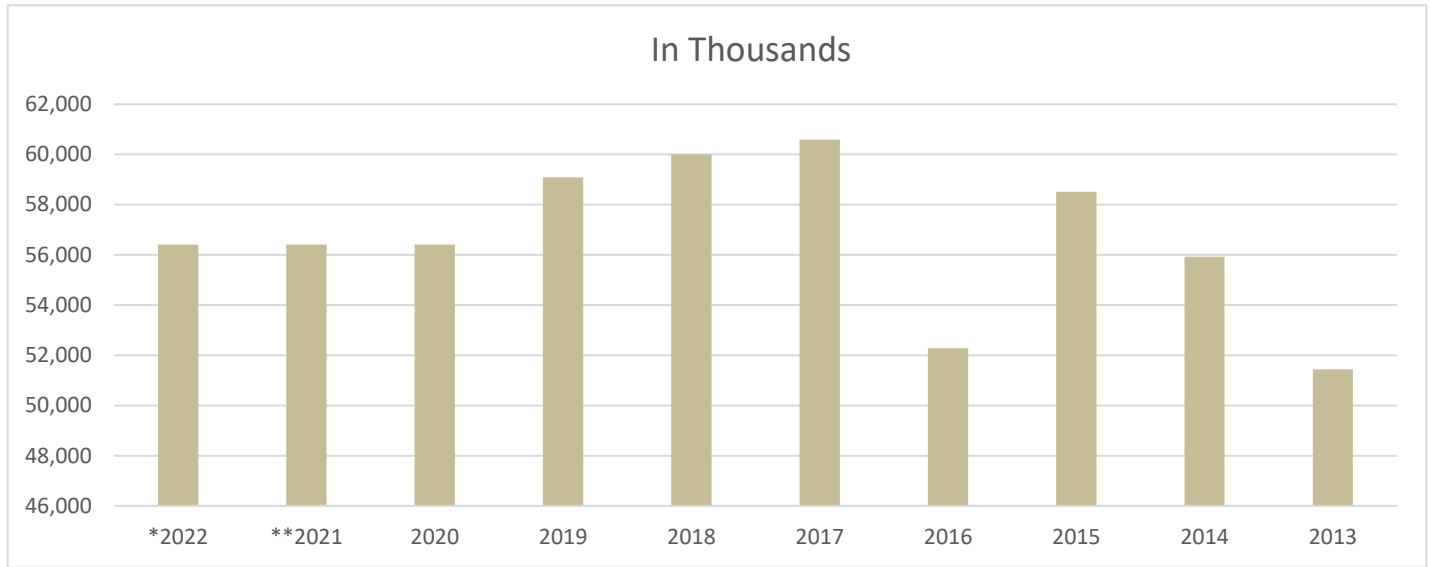
* FY 2022 Adopted

** FY 2021 Forecast

This is the largest state shared revenue the City receives. The current rate is 7.0% and is charged on each transaction described in the Local Sales Tax. One percent (1.0%) goes to the State's General Fund. The 6.0% remaining is allocated among the municipalities on a per capita basis. Changes in fees require General Assembly vote - T.C.A. 67-6-103.

Major Influences: Population (relative to State) and Taxable sales

In lieu of Tax – MLGW



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	56,411	0.00%	2017	60,595	15.90%
2021	56,411	0.00%	2016	52,282	-10.65%
2020	56,411	-4.53%	2015	58,515	4.63%
2019	59,085	-1.53%	2014	55,923	8.72%
2018	60,006	-0.97%	2013	51,439	-6.65%

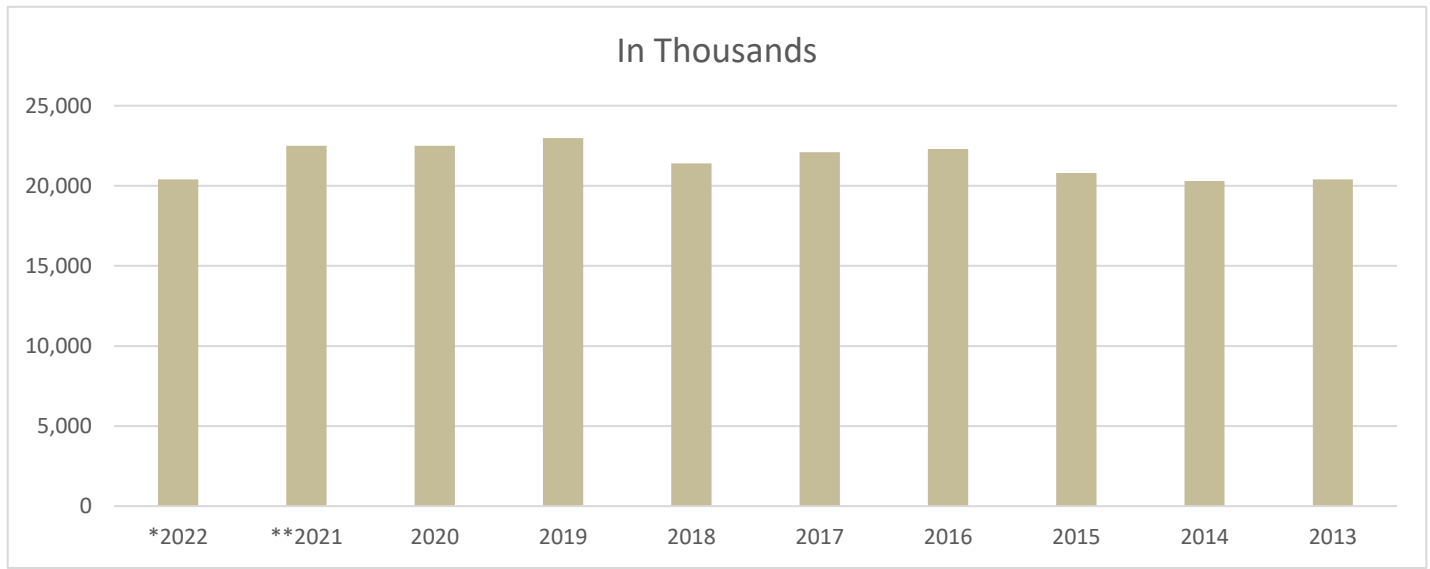
*FY 2022 Adopted

**FY 2021 Forecast

The Memphis Light Gas and Water Division makes in-lieu-of property tax equivalent payments as provided by the Municipal Electric System Tax Equivalent Law and the Municipal Gas System Tax Equivalent Law, both of which provide a uniform formula for establishing such payments. This payment is shared with Shelby County according to State law. This revenue is limited to the calculation defined in the State law - T.C.A. 7-52-307 and T.C.A. 7-39-404.

Major Influences: Municipal Electric/Gas System Tax Equivalent Laws

Ambulance Service Fees



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	20,400	-9.33%	2017	22,100	-0.90%
2021	24,030	0.00%	2016	22,300	7.21%
2020	22,500	-2.07%	2015	20,800	2.46%
2019	22,976	7.36%	2014	20,300	-0.49%
2018	21,400	-3.17%	2013	20,400	0.10%

* FY 2022 Adopted

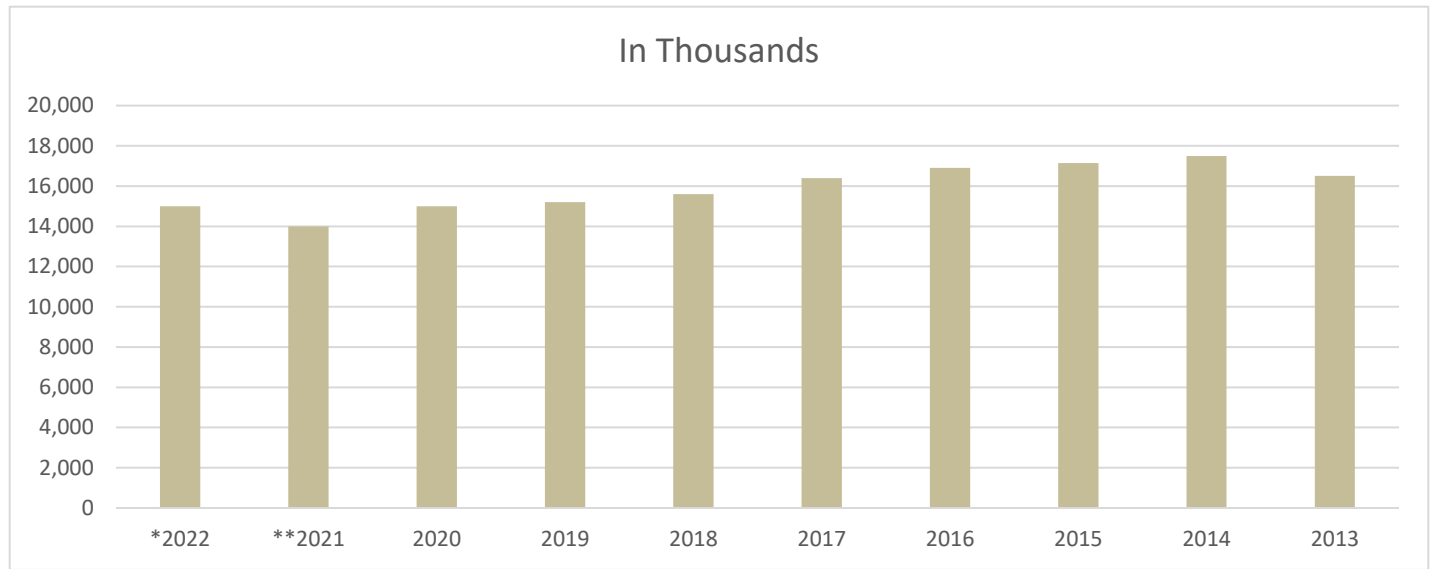
**FY 2021 Forecast

The Memphis Fire Department (MFD) operates one of the most progressive Emergency Medical Services (EMS) systems in the U.S. and is the largest EMS system in Tennessee and the Mid-South. The MFD runs 35 ambulances daily that respond to 9-1-1 calls to get quality care to critical scenes quickly.

Ambulance Service Fees have two parts: 1) fee for initial pick-up; and 2) per-mile charge.

Major Influences: Population (demographics), Health Climate of Mid-South Area

Beer Sales Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	15,000	7.18%	2017	16,400	-2.96%
2021	14,082	-6.70%	2016	16,900	-1.38%
2020	15,000	-1.36%	2015	17,137	-2.05%
2019	15,207	-2.52%	2014	17,496	6.04%
2018	15,600	-4.88%	2013	16,500	9.27%

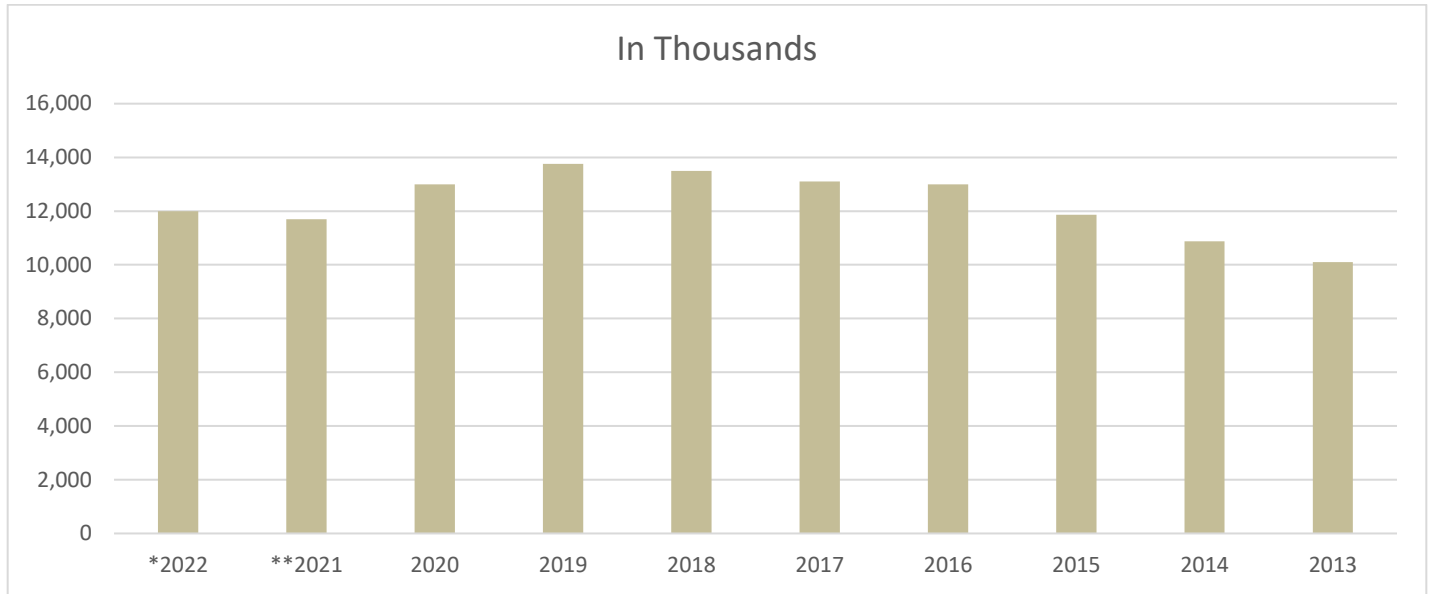
* FY 2022 Adopted

** FY 2021 Forecast

Beginning in 2014, this beer tax is imposed at \$35.60 per barrel of retail purchased from licensed wholesalers. Prior to fiscal year 2014, this tax was levied at 17% on the sale of beer to wholesalers. Fees are remitted to the City by wholesalers monthly - T.C.A. 57-6-103 (FY2014) and T.C.A. 57-5-103 (prior to FY2014).

Major Influences: Wholesaler quantities and Consumption rates

Gross Receipts Business Tax



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	12,000	2.56%	2017	13,100	0.77%
2021	16,287	-10.00%	2016	13,000	9.59%
2020	13,000	-5.52%	2015	11,862	9.12%
2019	13,759	1.92%	2014	10,871	7.63%
2018	13,500	3.05%	2013	10,100	1.00%

* FY 2022 Adopted
 **FY 2021 Forecast

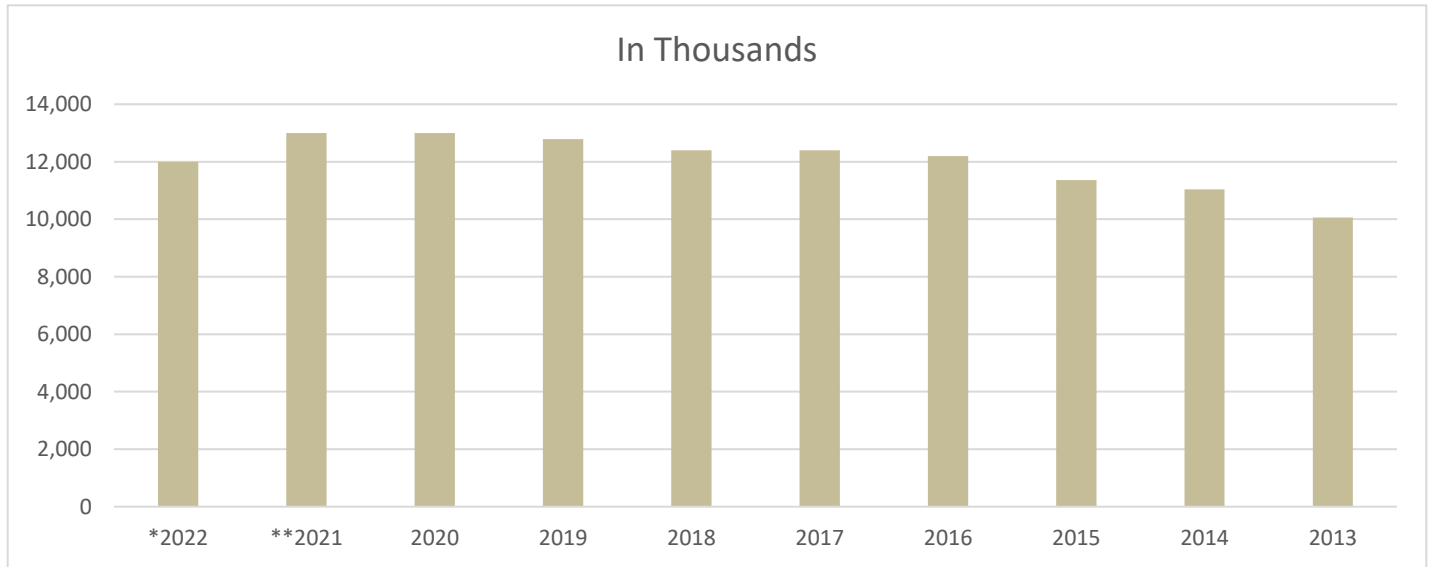
This is a privilege tax on the excise of most business sales, consisting of two parts:

- \$15 minimum annual license fee
- Tax on gross receipts (wholesale and retail) of the covered business activities, for businesses with annual sales of \$10,000 or more.

Business activities are divided into five classifications, with each classification having different tax rates. (Beginning January 1, 2014, businesses' tax periods coincide with their fiscal years. Prior to this date, each business classification had its own taxable period). Furthermore, each county and/or incorporated municipality in which a qualifying business, business activity, vocation or occupation is conducted may levy a business tax not exceeding the rates established by state law - T.C.A. 67-4-704 and the 2013 Uniformity and Small Business Relief Act.

Major Influence: Economy

Auto/Vehicle Registration



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	12,000	-7.69%	2017	12,400	1.64%
2021	13,785	0.00%	2016	12,200	7.37%
2020	13,000	1.67%	2015	11,363	2.93%
2019	12,786	3.11%	2014	11,040	9.77%
2018	12,400	0.00%	2013	10,057	5.86%

* FY 2022 Adopted

**FY 2021 Forecast

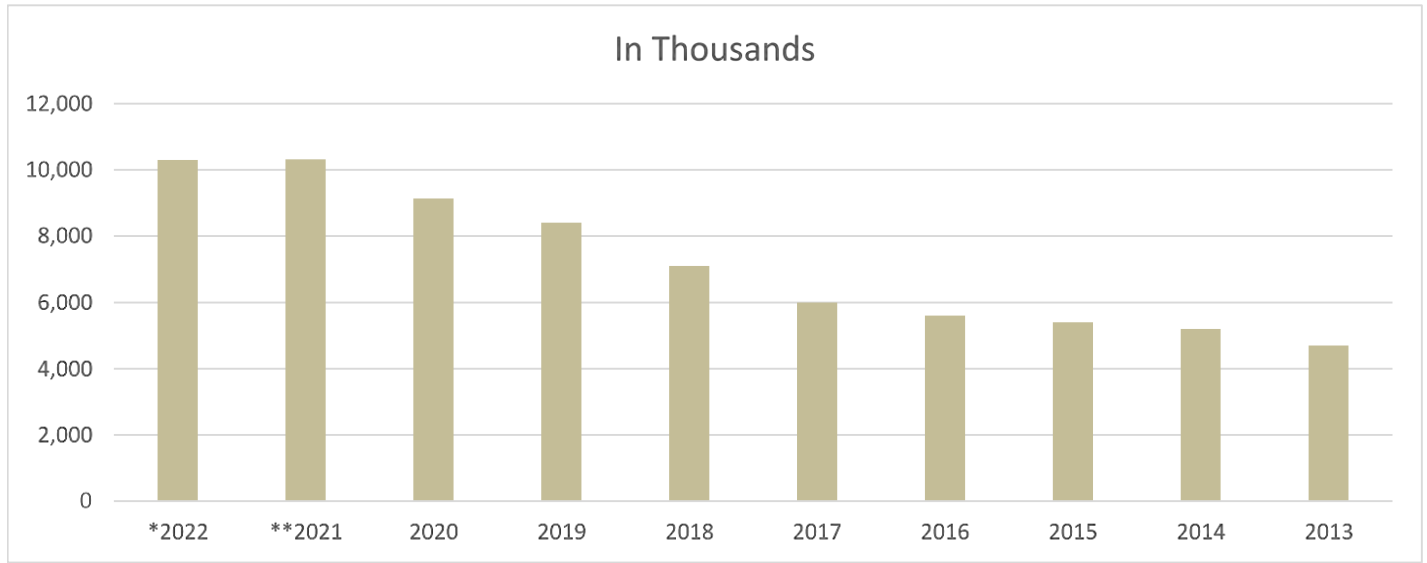
All residents of the City who own/operate a motor vehicle or motorcycle for business or pleasure must register the vehicle with the City’s registration agent and pay an annual registration fee as follows:

Motorcycle (Private)	\$10.00
Motorcycle (Commercial)	\$21.00
Passenger motor vehicle	\$30.00
Dealers, manufacturers, transporters	\$21 .00 to \$325.00
Freight vehicles, depending on weight	\$14.00 to \$452.00
Combined farm and private truck	\$30 .00 to \$376 .00

The County Court Clerk remits collections to the City after deducting a collection fee.

Major Influences: Auto sales and Vehicle Registrations

In Lieu of Taxes – Sewer



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	10,300	-0.16%	2017	6,000	7.14%
2021	10,317	12.95%	2016	5,600	3.70%
2020	9,134	8.65%	2015	5,400	3.85%
2019	8,407	18.41%	2014	5,200	10.64%
2018	7,100	18.33%	2013	4,700	2.17%

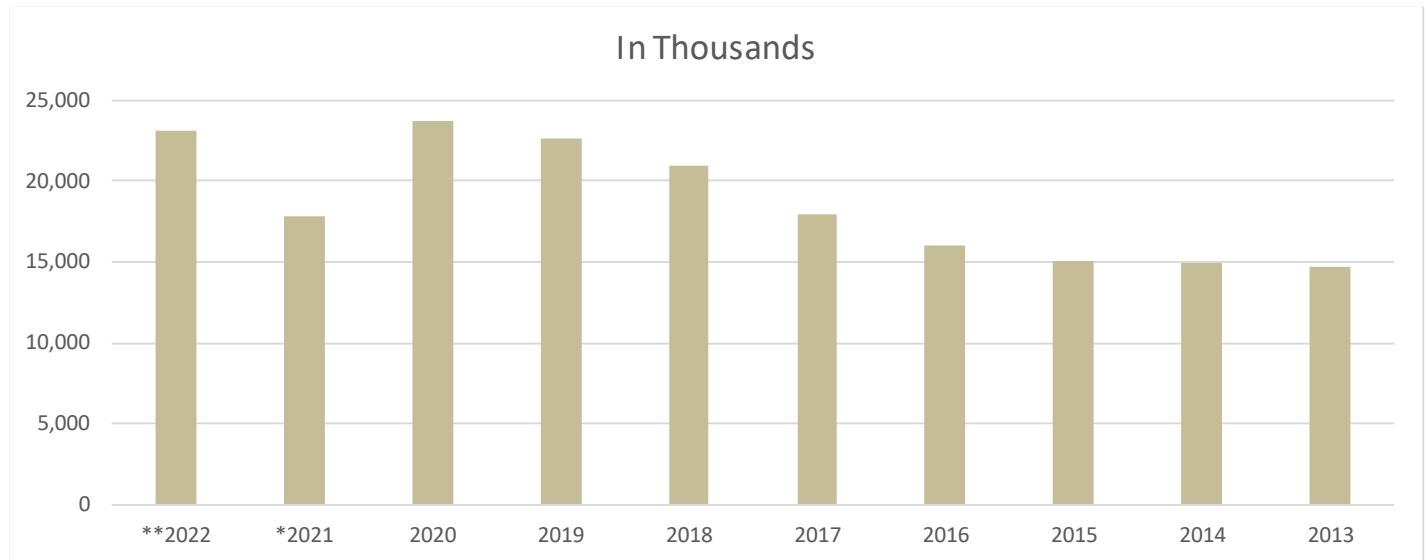
* FY 2022 Adopted

** FY 2021 Forecast

As provided for in T.C.A. 7-34-IIS(a)(1), the City Council, by resolution, assesses the City's Sewer Fund a payment in lieu of ad valorem tax that represents a tax-equivalent payment on the net property and equipment of the Sewer system within City limits. The payments are calculated as if the Sewer Fund were a private utility and may not exceed the amount of taxes that would have been paid by a private property of similar nature.

Major Influences: Appraisals, Development, and Tax Rates

Municipal State Street Aid



Year	Amount	% Inc/Dec	Year	Amount	% Inc/Dec
2022	23,110	29.81%	2017	18,000	12.50%
2021	17,803	-25.05%	2016	16,000	6.67%
2020	23,753	5.10%	2015	15,000	0.25%
2019	22,600	7.62%	2014	14,962	1.78%
2018	21,000	16.67%	2013	14,700	-8.13%

* FY 2022 Adopted
 ** FY 2021 Forecast

Local share of state gasoline and other motor fuel taxes comprised of the following: Gasoline Tax, Diesel Tax, Liquefied Gas Tax on vehicles, Compressed Natural Gas Tax, Prepaid User Diesel Tax, and IMPROVE Tax Distribution is based upon population. Revenue is distributed monthly by the State-T.C.A. 67-3-202, and T.C.A. 67-3-1309.

Major Influences: Population and Gasoline Sales

Note: As of FY2017 Municipal State Street Aid tax revenues are not in the General Fund revenues and are therefore not included in the FY22 General Fund Adopted Budget as such. These revenues are instead recorded in the State Street Aid Fund (see “Special Revenue Funds” section), then transferred out to the General Fund as Expense Recovery. Because gas tax remains a significant source of revenue for the City and the change in accounting has a zero effect on the General Fund, we will continue to report these revenues here.

