



*City of Franklin, Tennessee*  
**FY 2017 Operating Budget Request**

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# Debt Service Fund



# *City of Franklin, Tennessee - FY 2017 Budget Request*

## **Debt Service Fund**

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### **Outline**

- Purpose of Department**
- Base Budget Request**
- Forecast**



# *City of Franklin, Tennessee - FY 2017 Budget Request*

## **Debt Service Fund**

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### **Purpose of Fund**

**In the FY2010 budget, annual debt service previously paid by the General Fund was moved to this consolidated Debt Service Fund. While a portion of property tax is allocated directly to this fund to pay for General Fund's portion of debt service, transfers are made from the Sanitation & Environmental Services, Road Impact, and Hotel/Motel Tax funds to pay their respective shares of the debt service in accordance with policies and intentions delineated by the Board of Mayor & Aldermen.**



# City of Franklin, Tennessee - FY 2017 Budget Request

## Debt Service Fund

### Budget Request:

	Actual 2014	Actual 2015	Budget 2016	Estd 2016	Budget 2017	Difference	
						\$	%
<b>Beginning Fund Balance</b>	<b>84,729</b>	<b>195,118</b>	<b>709</b>	<b>709</b>	<b>1,609</b>		
<b>Total Available Funds</b>	<b>11,106,967</b>	<b>12,050,577</b>	<b>12,929,046</b>	<b>12,925,045</b>	<b>13,225,298</b>	<b>296,252</b>	<b>2.3%</b>
<b>Expenses (Debt Service by Fund)</b>							
General	5,658,149	7,159,438	8,032,094	8,032,094	8,148,171	116,077	1.4%
Sanitation	570,537	584,509	606,544	606,544	623,956	17,412	2.9%
Road Impact	3,533,589	3,267,777	3,042,412	3,042,412	3,206,667	164,255	5.4%
Hotel Motel	1,234,303	1,233,262	1,243,096	1,243,096	1,241,504	(1,592)	-0.1%
<b>Total Expenditures</b>	<b>10,996,578</b>	<b>12,244,986</b>	<b>12,924,146</b>	<b>12,924,146</b>	<b>13,220,299</b>	<b>296,153</b>	<b>2.3%</b>
<b>Ending Fund Balance</b>	<b>195,118</b>	<b>709</b>	<b>5,609</b>	<b>1,608</b>	<b>6,608</b>		

**FY 2017 is forecast to increase as additional debt service is incurred, especially within the Road Impact Fund. The increase is attributable to anticipated issue of \$15,000,000 including the Hillsboro Road project (North of Del Rio to Mack Hatcher).**



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# City of Franklin, Tennessee - FY 2017 Budget Request

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### Forecast:

The chart below shows all outstanding G.O. (General Obligation) indebtedness for the City. It does not include the proposed \$15,000,000 issue in FY 2017.

