



City of Franklin, Tennessee
FY 2019 Operating Budget Request

Finance Department

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City of Franklin, Tennessee - FY 2019 Budget Request

Finance Department

Outline

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City of Franklin, Tennessee - FY 2019 Budget Request **Finance Department**

Purpose of Department

The Finance department oversees the security and management of the City's financial interests. The department helps the City Administrator prepare, implement and monitor the City's annual operating and capital budgets. The department also plans and executes the issuance of short-term and long-term borrowing.

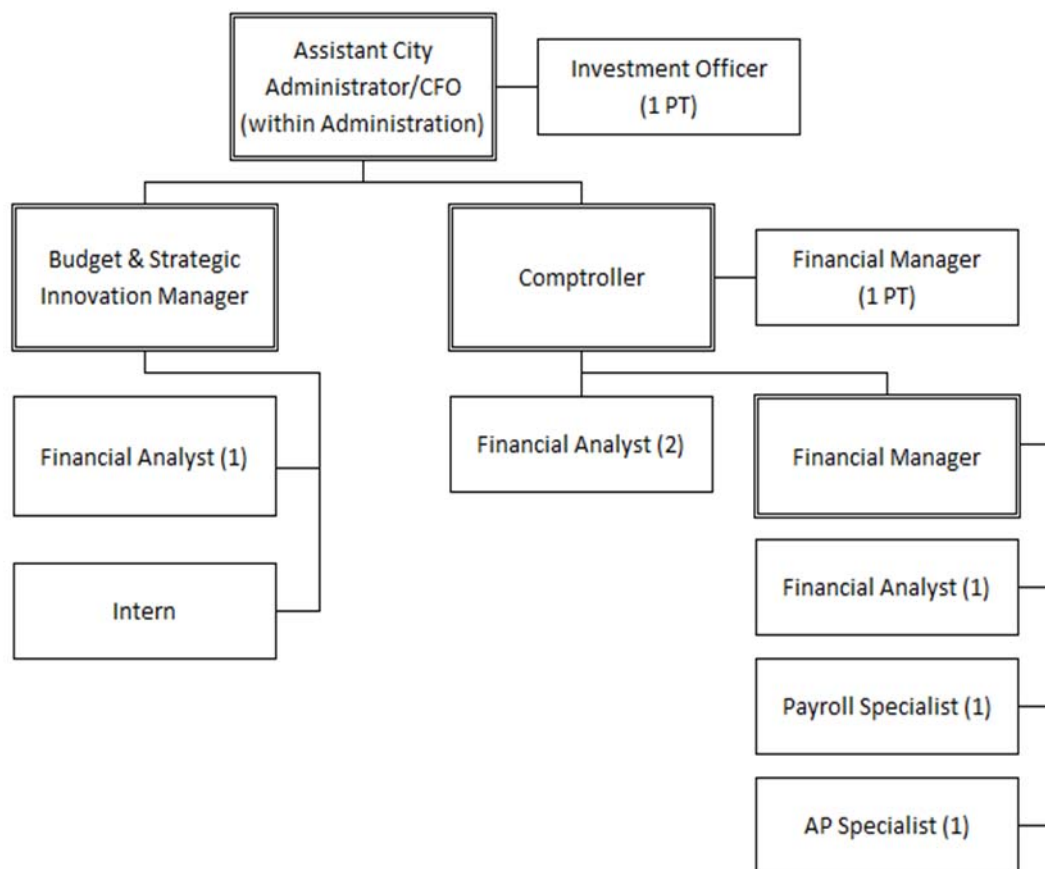
The Finance department provides a variety of financial services for the City of Franklin. These include: (1) financial accounting and reporting, (2) budgeting and analytics, (3) investment of temporarily idle funds, (4) maintaining and reconciling City bank accounts, (5) issuing employee payroll, (6) issuing vendor payments, (7) internal audits, and (8) ensuring that the annual external financial audit is conducted.



City of Franklin, Tennessee - FY 2019 Budget Request

Finance Department

Organization Chart





City of Franklin, Tennessee - FY 2019 Budget Request **Finance Department**

Base Budget Request: Personnel

FY 2018: \$850,795

FY 2019: \$928,888

Increase: \$ 78,094 or 9.2%

Overall personnel costs increase in FY 2019 as a result of the budgeting for a full year of the fourth Financial Analyst position, the Investment Officer and market adjustments.



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Base Budget Request: Operations

FY 2018: \$(70,664)*

FY 2019: \$(57,537)*

Increase: \$ 13,127

**(Operations Expenses a negative due to Interfund Reimbursement Offset)*

Overall, the Operations budget will increase due to the new contract rates of our financial and investment advisors, along with costs for a continuing disclosure dissemination agent to meet federal regulations.



City of Franklin, Tennessee - FY 2019 Budget Request **Finance Department**

Program Enhancement Requests

The department is requesting 3 program enhancements.

- Finance Office Continued Build-Out	\$ 10,000
- Capital Projects Reporting Tool	\$ 20,000
- Financial Analyst (Data/Analytics)	\$ 82,332
Total	\$112,332



City of Franklin, Tennessee - FY 2019 Budget Request Finance Department

Summary

The Finance department is poised in FY 2019 to continue its role in supporting the various boards and departments of the City deliver the high quality of services our citizens have come to expect. We are proud of our accomplishments and will look to build upon them in the upcoming year.



**FY 2017
Audit**

**0
Audit
Findings**