



City of Franklin, Tennessee

FY 2019 Operating Budget

County Facilities Tax Fund

Budget Summary

	2016	2017	2018		2019	2018 v. 2019	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	-	-	3,488,072	3,488,072	4,483,146		
Revenues	-	3,488,072	1,250,000	1,895,074	1,250,000	0	100.0%
Expenditures	-	-	900,000	900,000	-	-900,000	100.0%
Ending Balance	-	3,488,072	3,838,072	4,483,146	5,733,146		

Fund Summary

The County Facilities Tax Fund is a new special revenue fund used to account for the City's share of the County's Adequate School Facilities Tax. 30% of the proceeds are distributed to incorporated cities within the county, and another 30% is divided pro rata among the incorporated cities based on population in the last decennial census. The City began collecting a share of the County Facilities Tax in FY 2012.

Prior to FY 2017, monies collected had been deposited within the Capital Projects Fund. Funds are to be used for the purpose of providing public facilities.



City of Franklin, Tennessee **FY 2019 Operating Budget**

Organizational Chart

There is no organization chart associated with the County Facilities Tax Fund. It is supervised by personnel in the Finance Department.

Staffing by Position

There are no staff formally associated with the County Facilities Tax Fund. It is supervised by personnel in the Finance Department.



City of Franklin, Tennessee

FY 2019 Operating Budget

Budget

	Actual 2016	Actual 2017	Budget 2018	Estd 2018	Budget 2019	Difference	
						\$	%
Beginning Fund Balance	-	-	3,488,072	3,488,072	4,483,146	995,074	28.5%
Revenues							
COUNTY FACILITY TAX	-	-	1,250,000	1,250,000	1,250,000	-	0.0%
TRANSFER FROM CAPITAL PROJECTS		3,487,056	-	635,074	-	-	0.0%
INTEREST INCOME	-	1,016	-	10,000	-	-	0.0%
Total Available Funds	-	3,488,072	1,250,000	1,895,074	1,250,000	-	0.0%
Expenses							
CAPITAL		-	900,000	900,000	-	(900,000)	-100.0%
Total Expenditures	-	-	900,000	900,000	-	(900,000)	-100.0%
Ending Fund Balance	-	3,488,072	3,838,072	4,483,146	5,733,146	1,895,074	49.4%

Notes & Objectives

The County Facilities Tax Fund has been used to support capital projects within the City of Franklin which are related to or assist in the completion of County-owned facilities. In FY 2018, the \$900,000 appropriated from the fund went to support:

- \$100,000 Redesign of Long Lane/Goose Creek Interchange (Benefits access to/from Williamson County Ag Center)
- \$300,000 Henpeck Lane Sewer Extension (Benefits new Williamson County Schools Site)
- \$500,000 Hillsboro Road Phase II (Benefits pedestrian access & traffic management to/from Franklin High)

No appropriation is proposed for FY 2019 at this time, but will be amended in the future as Tier II capital projects are discussed/decided upon.



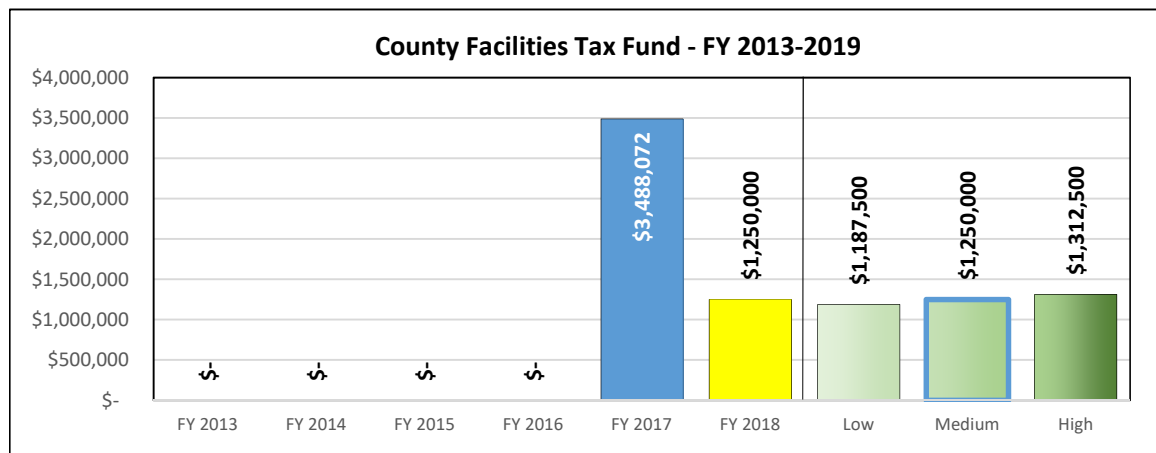
City of Franklin

Revenue Model

Fund:	County Facilities Tax Fund	Percent of All Revenues	0.9%
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County Facilities Tax: The County Facilities Tax Fund is a brand new special revenue fund used to account for the City's share of the County's Adequate School Facilities Tax. 30% of the proceeds are distributed to incorporated cities within the county, and another 30% is divided pro rata among the incorporated cities based on population in the last decennial census. The City began collecting a share of the County Facilities Tax in FY 2012. Prior to now monies collected had been deposited within the Capital Projects Fund. Funds are to be used for the purpose of providing public facilities.

The forecast is *heavily dependent* upon the timing of new development. Should development permits be pulled sooner than anticipated (or delayed), amounts may be higher (or lower) than forecast.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Tax Collections	-	-	-	-	-	1,250,000	1,187,500	1,250,000	1,312,500	n/a
Transfer from Capital Fund	-	-	-	-	3,487,056	-	-	-	-	
Interest Income	-	-	-	-	1,016	-	-	-	-	
Totals	\$ -	\$ -	\$ -	\$ -	\$ 3,488,072	\$ 1,250,000	\$ 1,187,500	\$ 1,250,000	\$ 1,312,500	

Source: City of Franklin, Comprehensive Annual Financial Report - 2017 & Estimates from Finance & Revenue Management Departments.