



City of Franklin, Tennessee
FY 2017 Operating Budget

Road Impact Fund

Budget Summary

	2014	2015	2016		2017	2016 v. 2017	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	(854,829)	-	397,976	397,976	4,199,471		
Revenues	4,082,685	3,358,555	5,770,361	7,015,986	6,811,334	1,040,973	18.04%
Expenditures	3,227,856	2,960,579	3,214,491	3,214,491	6,375,140	3,160,649	98.33%
Ending Balance	0	397,976	2,953,846	4,199,471	4,635,665		

Fund Summary

The Road Impact Fund is the special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects.

The budget anticipates almost \$6.4 million in expenditures, part in the form of a transfer to the debt service fund and part in the form of Road Impact Offset agreement payments.



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

Organizational Chart

There is no organization chart associated with the Road Impact Fund. It is supervised by personnel in the Finance Department.

Staffing by Position

There are no staff formally associated with the Road Impact Fund. It is supervised by personnel in the Finance Department.



City of Franklin, Tennessee

FY 2017 Operating Budget

Budget

	Actual 2014	Actual 2015	Budget 2016	Estd 2016	Budget 2017	Difference	
						\$	%
Beginning Fund Balance	(854,829)	-	397,976	397,976	4,199,471		
Revenues							
ROAD IMPACT FEES	4,725,902	3,611,954	5,770,361	7,106,558	6,810,334	1,039,973	18.0%
ROAD IMPACT CREDITS	(704,150)	(253,523)	-	(92,072)	-	-	0.0%
INTEREST INCOME	-	124	-	1,500	1,000	1,000	0.0%
TRANSFER FROM GENERAL FUND	60,933	-	-	-	-	-	0.0%
CONTRIBUTIONS FROM DEVELOPER	-	-	-	-	-	-	0.0%
Total Available Funds	4,082,685	3,358,555	5,770,361	7,015,986	6,811,334	1,040,973	18.0%
Expenses (Operations)							
LEGAL SERVICES	-	-	-	-	-	-	0.0%
TRANSFER TO DEBT SERVICE FUND	3,227,856	2,960,579	2,739,169	2,739,169	2,737,999	(1,170)	0.0%
ROAD IMPACT OFFSET AGREEMENTS	-	-	475,322	475,322	3,637,141	3,161,819	665.2%
Total Expenditures	3,227,856	2,960,579	3,214,491	3,214,491	6,375,140	3,160,649	98.3%
Ending Fund Balance	-	397,976	2,953,846	4,199,471	4,635,665		

Notes & Objectives

Revenues within the Road Impact fund are completely dependent upon the timing of development activity. Expenses shown reflect only amount needed for debt service payments and potential reimbursements to developers for approved road construction by the City Engineer.

This budget may be amended as Fiscal Year 2017 progresses.

Account	Label	Actual 2014	Actual 2015	Budget 2016	YTD@2/19/2016	Estd 2016	Base 2017	Forecast 2018	Forecast 2019
	Available Funds								
+	32800 ROAD IMPACT FEES	4,725,902	3,611,954	5,770,361	6,152,816	7,106,558	6,810,334	3,250,000	3,250,000
+	32810 ROAD IMPACT CREDITS	(704,150)	(253,523)		(267,394)	(92,072)			
=	XLP TOTAL LICENSES & PERMITS	4,021,752	3,358,431	5,770,361	5,885,422	7,014,486	6,810,334	3,250,000	3,250,000
	36100 INTEREST INCOME		124		1,033	1,500	1,000	1,033	1,066
=	XUMP TOTAL USE OF MONEY & PROPERTY		124		1,033	1,500	1,000	1,033	1,066
	37100 TRANSFER FROM GENERAL FUND	60,933							
=	XOR TOTAL OTHER REVENUE	60,933							
	25100 BEGINNING FUND BALANCE	(854,829)							
	39200 CONTRIBUTIONS FROM DEVELOPER								
=	XCC TOTAL CAPITAL CONTRIBUTIONS	(854,829)							
=	XREV Total Available Funds	3,227,856	3,358,555	5,770,361	5,886,455	7,015,986	6,811,334	3,251,033	3,251,066

Account	Label	Actual 2014	Actual 2015	Budget 2016	YTD@2/19/2016	Estd 2016	Base 2017	Forecast 2018	Forecast 2019
	Operations								
82520	LEGAL SERVICES								
+	82570 OTHER CONSULTANT / PASS THROUGH			475,322		475,322	3,637,141	400,000	400,000
1	Berry Farms						200,000		
2	Carothers Development Partnership			175,322		175,322	784,754		
3	Crescent Development, LLC			300,000		300,000	517,538		
4	SouthStar						1,734,849		
5	Miscellaneous						400,000	400,000	400,000
*	Amount missing from detail								
=	XCTS TOTAL CONTRACTUAL SERVICES			475,322		475,322	3,637,141	400,000	400,000
+	88095 TRANSFER TO DEBT SERVICE FUND	3,227,856	2,960,579	2,739,169	692,305	2,739,169	2,737,999	2,737,947	2,664,499
1	Calculated Debt Service Transfer	3,227,856	2,960,579	2,739,169	692,305	2,739,169	2,737,999	2,737,947	2,664,499
*	Amount missing from detail								
=	XTRAN TOTAL TRANSFERS	3,227,856	2,960,579	2,739,169	692,305	2,739,169	2,737,999	2,737,947	2,664,499
=	XOP TOTAL OPERATIONS	3,227,856	2,960,579	3,214,491	692,305	3,214,491	6,375,140	3,137,947	3,064,499
=	XTOT TOTAL EXPENDITURES	3,227,856	2,960,579	3,214,491	692,305	3,214,491	6,375,140	3,137,947	3,064,499