



City of Franklin, Tennessee
FY 2021 Operating Budget Request

Finance Department

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City of Franklin, Tennessee - FY 2021 Budget Request

Finance Department

Outline

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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.

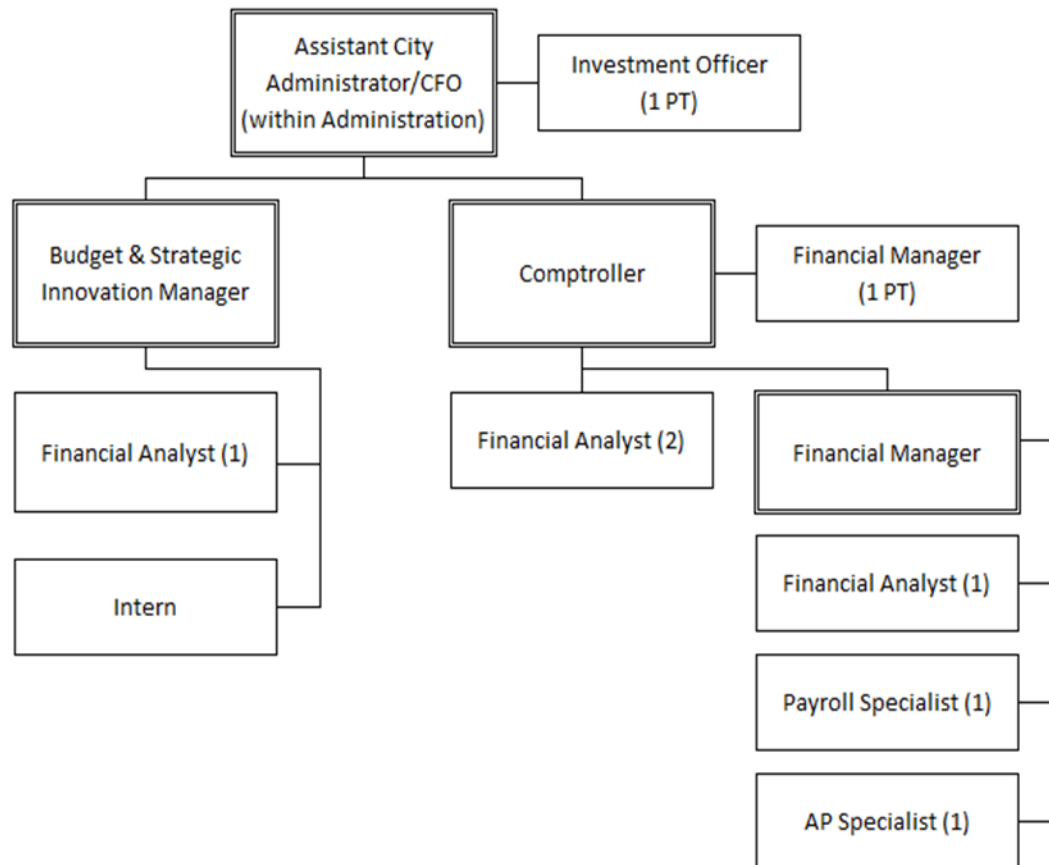
The Finance department provides a variety of financial services for the City of Franklin. These include: (1) financial accounting and reporting, (2) budgeting and analytics, (3) investment of temporarily idle funds, (4) maintaining and reconciling City bank accounts, (5) issuing employee payroll, (6)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



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Organization Chart





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Base Budget Request: Personnel

FY 2020: \$980,392

FY 2021: \$1,016,625

Increase: \$36,232 or 3.7%

Overall personnel costs increase in FY 2021 as a result of higher anticipated Medical Premiums and Retirement Benefit costs for Finance employees.



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Base Budget Request: Operations

FY 2020: \$ - 48,621* (*\$181,756 w/o offset*)

FY 2021: \$ - 41,085* (*\$193,899 w/o offset*)

Increase: \$ 7,536

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

Overall, the Operations budget will increase due to equipment replacements.



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Program Enhancement Requests

The department is requesting 4 program enhancements.

- Replace Budget Software	\$ 25,000
- Advance Data Capture for OnBase	\$ 10,000
- Succession Planning	\$ 52,000
- Data Analyst	\$ 82,332
Total	\$ 169,332



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Summary

The Finance department is poised in FY 2021 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.

<p>28th Consecutive Year</p>	 <p><i>Certificate of Achievement</i> FOR EXCELLENCE IN Financial Reporting</p>	<p>11th Consecutive Year</p>	 <p><i>Distinguished Budget PRESENTATION Award</i></p>	<p>FY 2019 Audit</p>	<p>0 Audit Findings</p>
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