



City of Franklin, Tennessee
FY 2019 Operating Budget Request

Debt Service Fund



City of Franklin, Tennessee - FY 2019 Budget Request **Debt Service Fund**

Outline

- Purpose of Department**
- Debt Service Schedule – All G.O. Bonds**
- Debt Service for FY 2019**



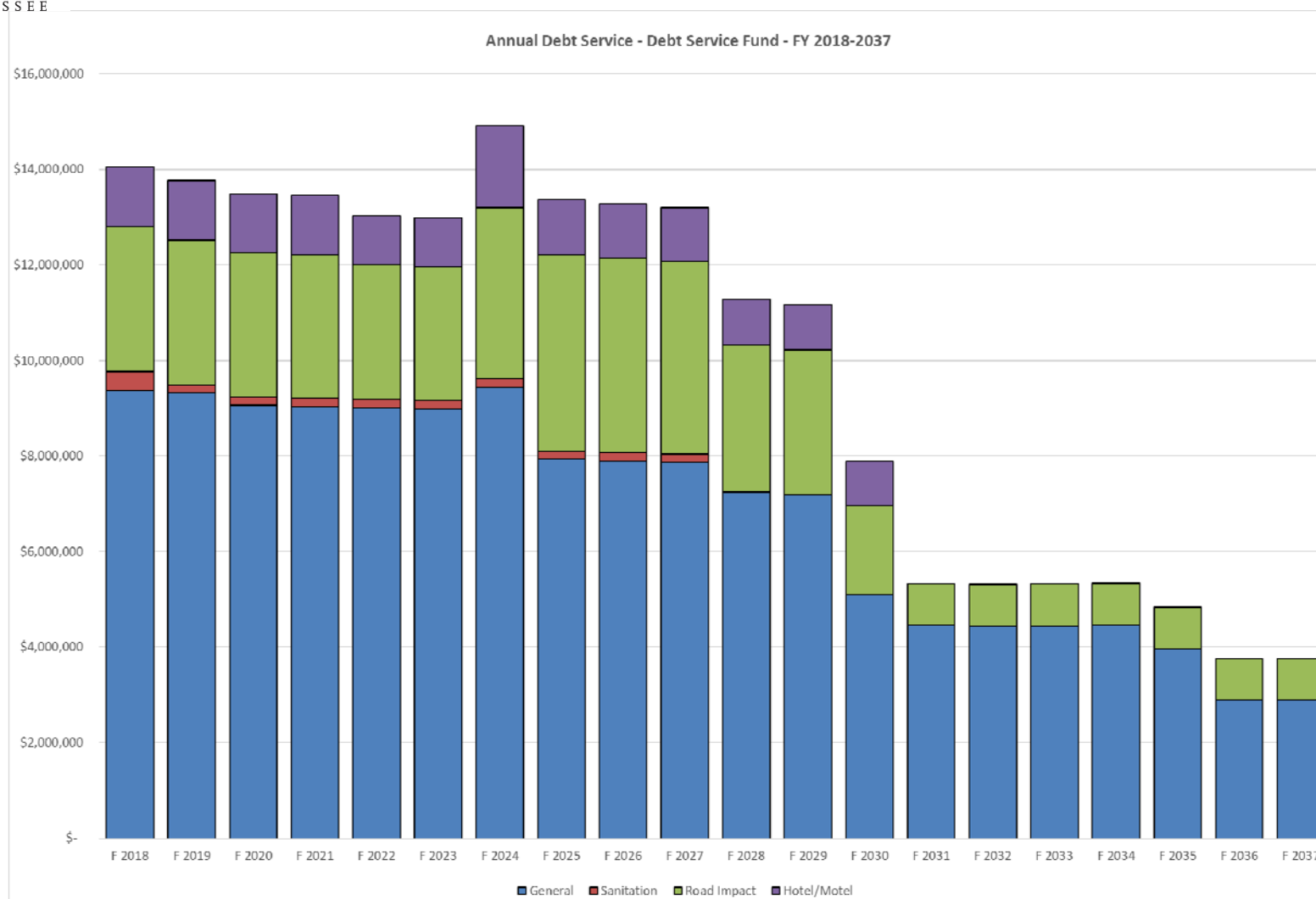
City of Franklin, Tennessee - FY 2019 Budget Request **Debt Service Fund**

Purpose of Fund

In the FY 2010 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 2019 Budget Request Debt Service Fund





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Debt Service Fund

Budget Request:

	Actual 2016	Actual 2017	Budget 2018	Estd 2018	Budget 2019	Difference \$	%
Beginning Fund Balance	709	5,000	90,197	90,197	336,506		
Revenues							
TOTAL LOCAL TAXES	7,338,632	7,503,769	8,733,490	8,491,346	8,705,102	(28,388)	-0.3%
TOTAL INTERGOVERNMENTAL	840,316	846,359	904,051	904,051	870,720	(33,331)	-3.7%
TOTAL USE OF MONEY & PROP	3,296	4,355	5,000	5,000	5,000	-	0.0%
TOTAL OTHER REVENUE	4,594,991	4,627,463	4,418,712	4,418,712	4,188,795	(229,917)	-5.2%
Total Available Funds	12,777,235	12,981,946	14,061,253	13,819,109	13,769,617	(291,636)	-2.1%
Expenses (Debt Service by Fund)							
General	7,950,715	8,157,643	9,377,892	9,135,748	9,327,839	(50,053)	-0.5%
Sanitation	599,772	524,767	396,057	167,184	167,184	(228,873)	-57.8%
Road Impact	2,982,724	3,000,344	3,041,690	3,029,255	3,029,255	(12,435)	-0.4%
Hotel Motel	1,239,732	1,213,994	1,240,614	1,240,614	1,239,785	(829)	-0.1%
Total Expenditures	12,772,944	12,896,749	14,056,253	13,572,801	13,764,063	(292,190)	-2.1%
Ending Fund Balance	5,000	90,197	95,197	336,506	342,060		

The Debt Service Fund for FY 2019 assumes no new principal or interest costs in FY 2019. Staff is working to build the next bond issuance which should occur in FY 2019 but not need to be serviced until FY 2020 and beyond. \$250,000 is included within the Paying Agent & Fees line of the General Fund to afford this issuance in the Spring of 2019. This issuance will likely fund Tier I and II CIP projects and any major capital equipment replacement approved as part of the FY 2019 Operating Budget