



City of Franklin, Tennessee
FY 2017 Operating Budget Request

In Lieu of Parkland Fund



City of Franklin, Tennessee - FY 2017 Budget Request **In Lieu of Parkland Fund**

Outline

- Purpose of Department**
- Base Budget Request**



City of Franklin, Tennessee - FY 2017 Budget Request In Lieu of Parkland Fund

Purpose of Fund

The In Lieu of Parkland Fund was created in FY 2015 for the purpose of satisfying requirements of Section 5.5.4 of the City of Franklin Zoning Ordinance.

Funds can be used only for the acquisition or development of public parks, greenways/blueways, open space sites, and related facilities.



City of Franklin, Tennessee - FY 2017 Budget Request In Lieu of Parkland Fund

Base Budget Request:

Budget Summary

	2014	2015	2016		2017	2016 v. 2017	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	-	2,280,119	2,494,076	2,494,076	4,249,716	1,755,640	70.39%
Revenues	-	213,957	1,530,323	1,755,640	1,207,525	-322,798	-21.09%
Expenditures	-	-	-	-	-	0	0.00%
Ending Balance	0	2,494,076	4,024,399	4,249,716	5,457,241	1,432,842	35.60%

Estimates are based upon analysis of projects currently within the development process in the City which are eligible to pay In Lieu of Parkland Fees. This fund is available for capital projects pertaining to public parks, greenways/blueways and open space in FY 2017 and beyond. Funds have been reserved for future use and will be recommended as a funding source for parks projects contained within the FY 2017-2026 Capital Improvements Plan.