



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

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# Facilities Tax Fund



# *City of Franklin, Tennessee - FY 2017 Budget Request*

## **Facilities Tax Fund**

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### **Outline**

- Purpose of Fund**
- Summary**



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### **Purpose of Department**

**The Facilities Tax Fund is a special revenue fund used to account for the proceeds authorized by a private act of the Tennessee General Assembly of 1987 for the City to levy and collect a privilege tax on new development to provide that new development contribute its fair share of providing new public facilities made necessary by growth. Such taxes may be expended only upon police, fire, sanitation, and parks and recreation expenditures. Such expenses can only be spent on public expenditures related to growth; thus new equipment and infrastructure can be funded out of the Facilities Tax fund, but replacement of existing equipment cannot.**



# City of Franklin, Tennessee - FY 2017 Budget Request

## Facilities Tax Fund

### Budget Summary

	2014	2015	2016		2017	2016 v. 2017	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	3,147,824	6,253,611	6,717,763	6,717,763	6,815,786		
Revenues	3,855,445	2,482,412	2,120,407	4,186,338	2,910,000	789,593	37.2%
Expenditures	749,658	2,018,260	4,945,972	4,088,315	3,330,000	-1,615,972	-32.7%
Ending Balance	6,253,611	6,717,763	3,892,198	6,815,786	6,395,786		

**Revenues: \$2,910,000 forecast; highly dependent upon what is built and when.**

**Expenses: \$3,330,000 forecast; only costs pertaining to Stations 7 & 8 currently. More to be added from Program Enhancements.**