



City of Franklin, Tennessee
FY 2018 Operating Budget Request

Debt Service Fund



City of Franklin, Tennessee - FY 2018 Budget Request

Debt Service Fund

Outline

- Purpose of Department
- Base Budget Request
- Forecast



City of Franklin, Tennessee - FY 2018 Budget Request **Debt Service Fund**

Purpose of Fund

In the FY2010 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 2018 Budget Request

Debt Service Fund

Budget Request:

	Actual 2015	Actual 2016	Budget 2017	Estd 2017	Budget 2018	Difference	
						\$	%
Beginning Fund Balance	195,118	709	5,000	5,000	5,000		
Revenues							
TOTAL LOCAL TAXES	6,350,472	7,338,632	7,503,769	7,469,874	6,889,670	(614,099)	-8.2%
TOTAL INTERGOVERNMENTAL	838,508	840,316	904,051	904,051	904,051	-	0.0%
TOTAL USE OF MONEY & PROP	1,514	3,296	5,000	5,000	5,000	-	0.0%
TOTAL OTHER REVENUE	4,860,083	4,594,991	4,812,478	4,675,948	4,201,212	(611,266)	-12.7%
Total Available Funds	12,050,577	12,777,235	13,225,298	13,054,873	11,999,933	(1,225,366)	-9.3%
Expenses (Debt Service by Fund)							
General	7,159,438	7,950,715	8,148,171	8,148,171	7,534,072	(614,099)	-7.5%
Sanitation	584,509	599,772	623,956	623,956	178,557	(445,399)	-71.4%
Road Impact	3,267,777	2,982,724	3,206,667	3,041,242	3,041,690	(164,977)	-5.1%
Hotel Motel	1,233,262	1,239,732	1,241,504	1,241,504	1,240,614	(890)	-0.1%
Total Expenditures	12,244,986	12,772,944	13,220,298	13,054,873	11,994,933	(1,225,366)	-9.3%
Ending Fund Balance	709	5,000	10,000	5,000	10,000		

The Debt Service Fund for FY 2018 will increase as additional debt is issued as part of an upcoming bond resolution for Phase I CIP projects. Once that bond has been finalized in structure, this schedule will be updated for the final budget submission in May.