



# City of Franklin, Tennessee

## FY 2017 Operating Budget

### Hotel/Motel Tax Fund

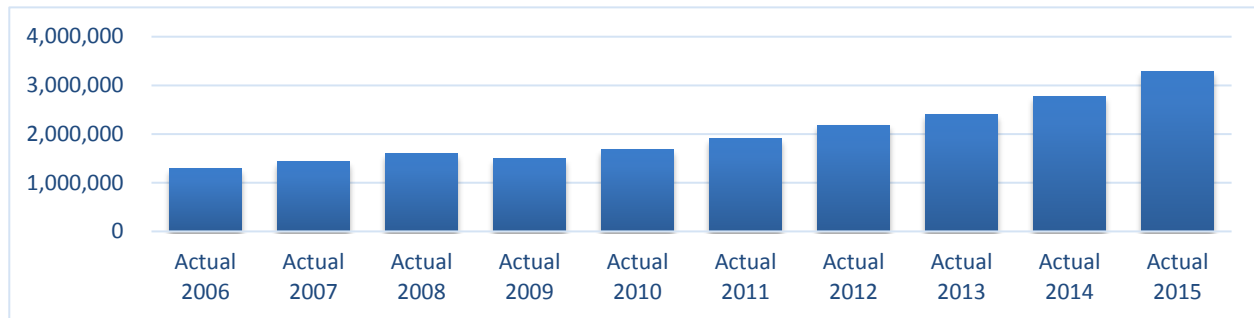
#### Budget Summary

	2014	2015	2016		2017	2016 v. 2017	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	1,124,507	1,971,048	2,749,596	2,749,596	3,254,451		
Revenues	3,242,135	3,293,338	3,283,214	3,245,260	3,410,850	127,636	3.9%
Expenditures	2,395,594	2,514,790	2,778,360	2,732,175	2,404,432	-373,928	-13.5%
Ending Balance	1,971,048	2,749,596	3,254,451	3,262,681	4,260,869		

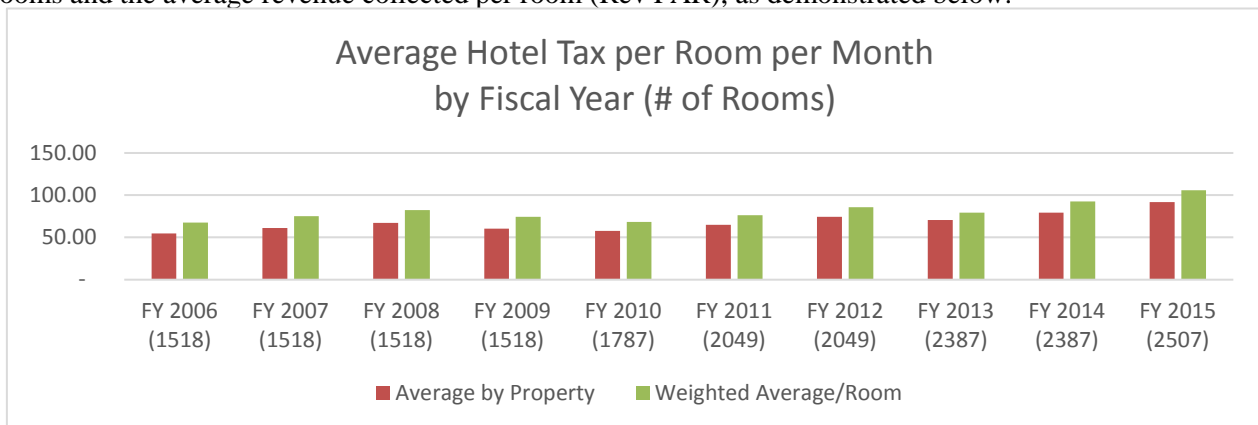
#### Fund Summary

A special revenue fund used to account for the locally administered tax levied on the occupancy of hotel and motel rooms, in addition to sales tax. The City of Franklin Hotel /Motel Tax is 4%. The fund is used to pay debt service on the Cool Springs Conference Center and the Harlinsdale and Battlefield parks. Also, the funds are used for tourism. The budget includes 1% of the 4% tax (based on collections in calendar year 2013) to support the Williamson County Convention and Visitors Bureau.

Even during the recession, receipts in the hotel/motel fund have largely met expectations as the chart below demonstrates.



One of the main reasons for this stability in budgeting is the continued growth in both the number of hotel rooms and the average revenue collected per room (Rev PAR), as demonstrated below.





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

### Organizational Chart

There is no organization chart associated with the Hotel/Motel Tax Fund. It is supervised by personnel in the Finance Department.

### Staffing by Position

There are no staff formally associated with the Hotel/Motel Tax Fund. It is supervised by personnel in the Finance Department.



# City of Franklin, Tennessee

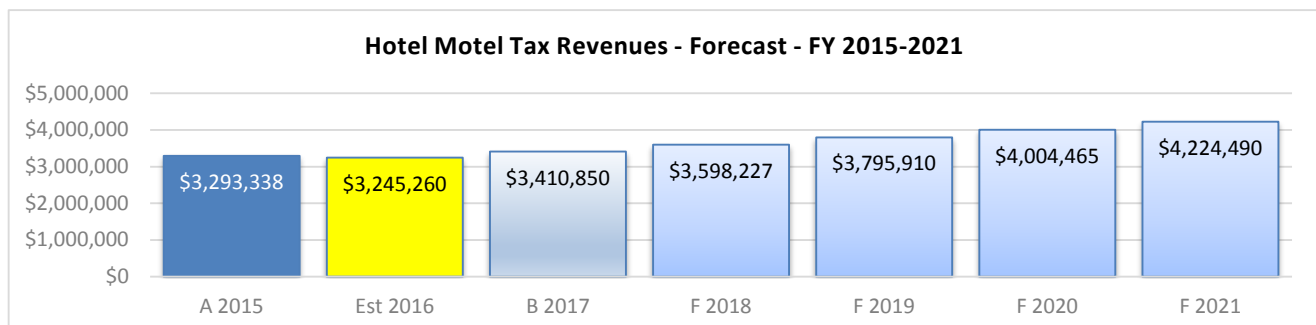
## FY 2017 Operating Budget

### Budget

	Actual 2014	Actual 2015	Budget 2016	Estd 2016	Budget 2017	Difference \$ %	
<b>Beginning Fund Balance</b>	<b>1,124,507</b>	<b>1,971,048</b>	<b>2,749,596</b>	<b>2,749,596</b>	<b>3,254,451</b>		
<b>Revenues</b>							
HOTEL/MOTEL TAXES	2,764,802	3,291,019	3,281,214	3,241,260	3,406,850	125,636	3.8%
GRANTS	476,000	-	-	-	-	-	0.0%
INTEREST INCOME	1,333	1,506	2,000	4,000	4,000	2,000	100.0%
CONTRIBUTIONS-OTHERS	-	813	-	-	-	-	0.0%
<b>Total Available Funds</b>	<b>3,242,135</b>	<b>3,293,338</b>	<b>3,283,214</b>	<b>3,245,260</b>	<b>3,410,850</b>	<b>127,636</b>	<b>3.9%</b>
<b>Expenses</b>							
CONTRACTUAL SERVICES	9,500	177,058	30,000	32,340	-	(30,000)	-100.0%
REPAIR & MAINT. SERVICES	4,785	25,053	-	5,015	-	-	0.0%
PARKS SUPPLIES	54,289	-	-	-	-	-	0.0%
COOL SPRINGS CONF. CENT.	(97,079)	(34,854)	-	(53,540)	-	-	0.0%
PERMITS	-	-	-	-	-	-	0.0%
CONTRACTED SERVICES	562,757	690,539	767,131	767,131	837,680	70,549	9.2%
APPROPRIATIONS	-	-	-	-	-	-	0.0%
TRANSFER TO DEBT SERV. FUND	1,116,929	1,114,995	1,126,678	1,126,678	1,125,086	(1,592)	-0.1%
BUILDING IMPROVEMENTS	47,353	192,550	205,000	205,000	-	(205,000)	-100.0%
PARKS & RECREATION FACILITIES	697,060	349,449	612,956	612,956	441,666	(171,290)	-27.9%
INFRASTRUCTURE	-	-	36,595	36,595	-	(36,595)	-100.0%
<b>Total Expenditures</b>	<b>2,395,594</b>	<b>2,514,790</b>	<b>2,778,360</b>	<b>2,732,175</b>	<b>2,404,432</b>	<b>(373,928)</b>	<b>-13.5%</b>
<b>Ending Fund Balance</b>	<b>1,971,048</b>	<b>2,749,596</b>	<b>3,254,451</b>	<b>3,262,681</b>	<b>4,260,869</b>		

### Notes & Objectives

The Hotel-Motel Fund is forecast to grow significantly over the next several fiscal years as revenues on the whole are forecast to continue growing and expenses are steady. We believe that this trend will continue as the overall revenue per room continues to grow, hotels continue to be built, occupancy rates remain low and the region, driven by the high room rates within Nashville show no signs of abating. The chart below shows estimated revenues FY 2015-FY 2021.



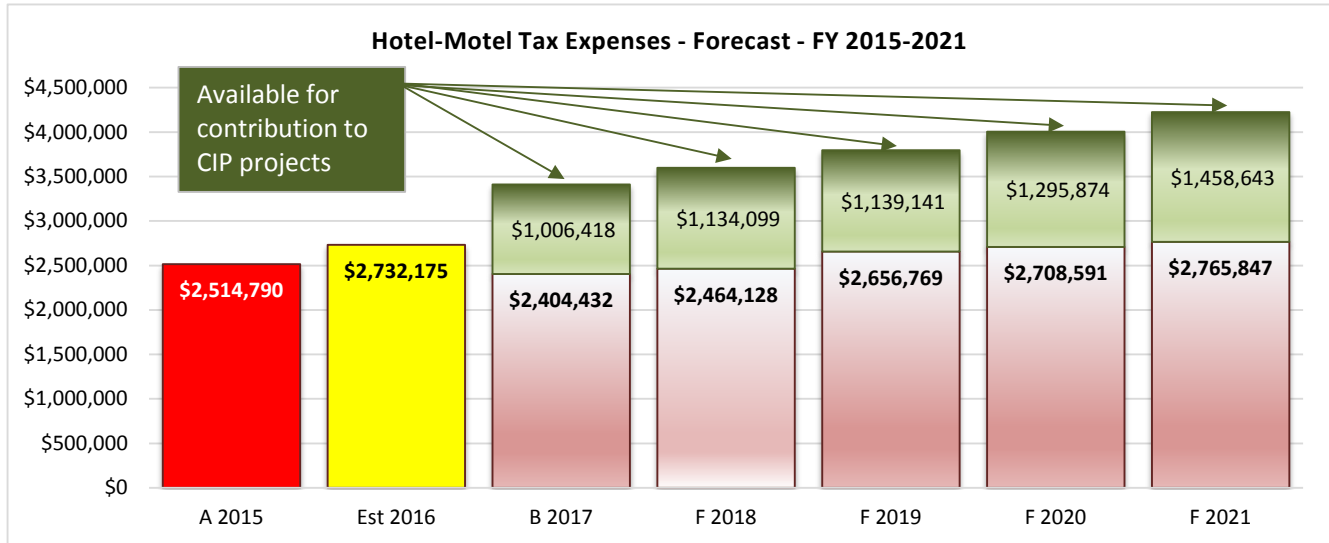


# City of Franklin, Tennessee

## FY 2017 Operating Budget

### Budget

On the expense side, known (fixed cost) expenses in the next five years include debt service and the 1% contribution to the Williamson County Convention & Visitor's Bureau.



Given this forecast, there should be sufficient recurring revenues to continue paying for some but not necessarily all recreation and tourist capital projects proposed within the City of Franklin.

Account	Label	Actual 2014	Actual 2015	Budget 2016	YTD@2/19/2016	Estd 2016	Base 2017	Forecast 2018	Forecast 2019
	<b>Available Funds</b>								
+ 31700	HOTEL/MOTEL TAXES	2,764,802	3,291,019	3,281,213	1,646,595	3,204,665	3,406,850	3,594,227	3,791,911
01	July (received August)	220,564	262,528	287,278	321,484	321,484	301,642	318,232	335,735
02	August (received (September)	202,941	273,788	298,290	255,448	255,448	313,205	330,431	348,605
03	September (received October)	219,382	310,183	328,560	306,646	306,646	344,988	363,963	383,981
04	October (received November)	242,061	294,166	310,217	321,070	321,070	325,728	343,643	362,543
05	November (received December)	223,360	228,683	243,258	247,225	247,225	255,421	269,469	284,290
06	December (received January)	175,183	207,948	218,945	194,722	194,722	229,892	242,536	255,876
07	January (received February)	184,875	213,640	227,123	227,123	227,123	238,479	251,596	265,434
08	February (received March)	214,823	231,263	221,519	221,519	221,519	232,595	245,388	258,884
09	March (received April)	274,024	321,936	284,142	284,142	284,142	298,349	314,758	332,070
10	April (received May)	260,989	311,958	265,441	265,441	265,441	278,713	294,042	310,215
11	May (received June)	249,496	288,118	261,053	261,053	261,053	274,106	289,182	305,087
12	June (received July)	297,104	346,808	335,387		298,792	313,732	330,987	349,191
*	Amount missing from detail								
= XLT	<b>TOTAL LOCAL TAXES</b>	2,764,802	3,291,019	3,281,213	1,646,595	3,204,665	3,406,850	3,594,227	3,791,911
33810	JIM WARREN PARK TREE GRANT								
33820	LOOP EASTERN FLANK-BATTLE OF FRANKLIN	476,000							
= XINTG	<b>TOTAL INTERGOVERNMENTAL</b>	476,000							
36100	INTEREST INCOME	1,333	1,506	2,000	3,199	4,000	4,000	4,000	4,000
= XUMP	<b>TOTAL USE OF MONEY &amp; PROPERTY</b>	1,333	1,506	2,000	3,199	4,000	4,000	4,000	4,000
25100	BEGINNING FUND BALANCE	1,124,507	1,971,048	2,749,596	2,749,596	2,749,596	3,254,451	4,260,869	5,394,969
+ 39210	CONTRIBUTIONS - OTHERS								
= XCC	<b>TOTAL CAPITAL CONTRIBUTIONS</b>	1,124,507	1,971,048	2,749,596	2,749,596	2,749,596	3,254,451	4,260,869	5,394,969
= XREV	<b>Total Available Funds</b>	4,366,642	5,263,573	6,032,809	4,399,390	5,958,261	6,665,301	7,859,096	9,190,880

Account	Label	Actual 2014	Actual 2015	Budget 2016	YTD@2/19/2016	E sid 2016	Base 2017	Forecast 2018	Forecast 2019
	<b>Operations</b>								
	LEGAL NOTICES								
=	XNSP								
	TOTAL NOTICES, SUBSCRIPTIONS, PUBLICITY								
	ELECTRIC SERVICE - STREETLIGHTS								
=	XUTIL								
	AUDIT SERVICES	7,500	5,250						
+	CONSULTANT SERVICES		170,767	30,000	32,340	32,340			
1	FSSD - Design for shared facilities & land								
2	New Development Master Planning for Parkland Dedication								
3	Historic Hayes Home (MP&E's)								
4	Franklin Road Turning Lane Entrance Design for North Entrance of HF								
5	Harlinsdale Restroom Redesign								
6	Comprehensive Park Master Plan & Needs Assessment		145,767	30,000	32,340	32,340			
7	Harpeth River Walk from Pinkerton to Lewisburg Pike Area								
8	Friends of Franklin, LLC		25,000						
9	Line Item 9								
*	Amount missing from detail								
82599	OTHER CONTRACTUAL SERVICES	2,000	1,041						
=	XCTS	9,500	177,058	30,000	32,340	32,340			
	TOTAL CONTRACTUAL SERVICES								
82643	SIGN MAINTENANCE SERVICES	4,785	24,900						
82660	BUILDING REPAIR & MAINTENANCE SERVICES		153			5,015			
=	XRMSV	4,785	25,053		5,015	5,015			
	TOTAL REPAIR & MAINTENANCE SERVICES								
83230	PARKS SUPPLIES	54,289							
=	XOPS	54,289							
	TOTAL OPERATING SUPPLIES								
84910	COOL SPRINGS CONFERENCE CENTER OPERATIONS	(97,079)	(34,854)		(53,540)	(53,540)			
=	XOPU	(97,079)	(34,854)		(53,540)	(53,540)			
	TOTAL OPERATIONAL UNITS								
85340	RECORDING & FILING FEES								
=	XPERM								
	TOTAL PERMITS								
87110	CONTRACTED SERVICES	562,757	690,539	767,131	575,348	767,131	837,680	895,557	947,977
+	APPROPRIATIONS TO CIVIC ORGANIZATIONS								
1	Civil War Trust								
*	Amount missing from detail								
=	XAPP	562,757	690,539	767,131	575,348	767,131	837,680	895,557	947,977
	TOTAL APPROPRIATIONS								
88090	TRANSFER TO DEBT SERVICE FUND	1,116,929	1,114,995	1,126,678	370,138	1,126,678	1,125,086	1,123,905	1,487,156
=	XTRAN	1,116,929	1,114,995	1,126,678	370,138	1,126,678	1,125,086	1,123,905	1,487,156
	TOTAL TRANSFERS								
=	XOB	1,651,181	1,972,791	1,923,809	929,301	1,877,624	1,962,766	2,019,462	2,435,133
	TOTAL OPERATIONS								
	<b>Capital</b>								
89230	BUILDING IMPROVEMENTS	47,353	192,550	205,000	40,245	205,000			
1	Historic Hayes Home MP&E's Construction								
10	Friends of Franklin, LLC		175,000						
11	3rd Avenue Bicentennial Walkway			105,000		105,000			
2	Harlinsdale Farm Barn Restoration (Offices '15 & Restrooms '16)								
3	Historic Hayes Home Exterior Restoration								
4	Bicentennial Park Pavilion Structure			100,000		100,000			
5	EFBP Facility - Kitchen Renovation Project			40,245		40,245			

Account	Label	Actual 2014	Actual 2015	Budget 2016	YTD@2/19/2016	E sid 2016	Base 2017	Forecast 2018	Forecast 2019
6	Concession Stand - Pavilion at Jim Warren Park								
7	Enclosed Pavilion at Jim Warren Park								
8	Harlinsdale Farm Restroom Construction		17,550						
9	Line Item 9	47,353							
*	Amount missing from detail		192,550	205,000	40,245	205,000			
=	<b>XBLDGD</b>	47,353	192,550	205,000	40,245	205,000			
	<b>TOTAL BUILDINGS</b>								
+	<b>PARKS &amp; RECREATION FACILITIES</b>	697,060	349,449	612,956	322,955	612,956	441,666	441,666	221,636
02	Various		349,449		322,955				
03	EFBP Fencing Project Along Lewisburg Pike								
04	New Scoreboards for Fieldstone Park								
05	Fort Granger New Entrance: Fencing, Signage & Gravel Parking								
06	Fort Granger Boardwalk & Bridge								
07	Harlinsdale Farm Park Main Entrance Road Resurfacing Project								
08	Eastern Flank Battlefield Trail Removal & Installation								
09	Eastern Flank Battlefield Outdoor Event Area								
10	Harlinsdale Farm Park North Entrance Road Paving Project								
11	Placement of Civil War Artillery Carriages								
12	Eastern Flank Battlefield Access Improvements	697,060							
13	2016 - Carter Hill Park Improvements		116,290	116,290		116,290			
14	3 Plank Fencing for HF along Franklin Rd & Main Entrance			55,000		55,000			
15	2016 - Eastern Flank Rock Wall Completion			220,030		220,030			
16	2016 - Bicentennial Park Pavilion & Environmental (\$638,200 over 3 years)			221,636		221,636			
17	2016 - Carter's Hill Park Acquisition (\$1.5M Over 7 years)								
*	Amount missing from detail								
=	<b>XIMPR</b>	697,060	349,449	612,956	322,955	612,956	441,666	441,666	221,636
	<b>TOTAL IMPROVEMENTS</b>								
	<b>GATEWAY ENHANCEMENT &amp; STREETScape</b>			36,595	18,221	36,595			
=	<b>XINFR</b>			36,595	18,221	36,595			
	<b>TOTAL INFRASTRUCTURE</b>								
	<b>TOTAL CAPITAL</b>	744,413	541,999	854,551	381,421	854,551	441,666	441,666	221,636
=	<b>XTPT</b>	2,395,594	2,514,790	2,778,360	1,310,722	2,732,175	2,404,432	2,461,128	2,656,769
	<b>TOTAL EXPENDITURES</b>								