



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

**In Lieu of Parkland Fund**

**Budget Summary**

	2014 Actual	2015 Actual	2016		2017 Budget	2016 v. 2017	
			Budget	Estimated		\$	%
<b>Beginning Fund Balance</b>	-	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%
<b>Ending Balance</b>	0	2,494,076	4,024,399	4,249,716	5,457,241	1,432,842	35.60%

**Fund Summary**

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.



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### Organizational Chart

There is no organization chart associated with the In Lieu of Parkland Fund. It is supervised by personnel in the Parks and Finance Departments.

### Staffing by Position

There are no staff formally associated with the In Lieu of Parkland Fund. It is supervised by personnel in the Parks and Finance Departments.



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**Budget**

	Actual 2014	Actual 2015	Budget 2016	Estd 2016	Budget 2017	Difference	
						\$	%
<b>Beginning Fund Balance</b>	-	2,280,119	2,494,076	2,494,076	4,249,716	1,755,640	70.4%
<b>Revenues</b>							
In Lieu of Parkland Receipts	-	211,848	1,530,323	1,750,640	1,202,525	(327,798)	-21.4%
Interest Income		2,109	-	5,000	5,000	5,000	100.0%
<b>Total Available Funds</b>	-	213,957	1,530,323	1,755,640	1,207,525	(322,798)	-21.1%
<b>Expenses (Operations)</b>							
Capital	-	-	-	-	-	-	0.0%
<b>Total Expenditures</b>	-	-	-	-	-	-	0.0%
<b>Ending Fund Balance</b>	-	2,494,076	4,024,399	4,249,716	5,457,241	1,432,842	35.6%

**Notes & Objectives**

The first receipts into the fund were recorded in FY 2015. There is no additional history before this fiscal year. 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.

Account	Label	Actual 2014	Actual 2015	Budget 2016	YTD@4/1/2016	Estd 2016	Base 2017	Forecast 2018	Forecast 2019
	<b>Available Funds</b>								
32750	IN LIEU OF PARKLAND		211,848	1,530,323	1,750,640	1,750,640	1,202,525	1,500,000	1,500,000
36100	INTEREST INCOME		2,109		3,378	5,000	5,000	5,000	5,000
37100	TRANSFER FROM GENERAL FUND		2,280,119						