



# **FY 2019 Revenue Forecast**

**Actual Data - FY 2013-2017**

**Budget - FY 2018**

**Forecast - FY 2019**



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## Table of Contents

<b>Summary - All Funds</b>	Page 3
<b>General Fund</b>	
Summary - General Fund by Category	Page 4
Summary - General Fund - By Source	Page 5
Local Sales Tax	Page 6
State Shared	Page 7
Property Tax	Page 8
Alcohol Tax	Page 9
Building Permits & Licenses	Page 10
Franchise Fees	Page 11
Grants	Page 12
Court Fines & Fees	Page 13
In Lieu of Tax	Page 14
Interest Income	Page 15
Other	Page 16
<b>Other Funds</b>	
Street Aid	Page 18
Sanitation	Page 19
Road Impact	Page 20
City Facilities	Page 21
County Facilities	Page 22
Stormwater	Page 23
Drug	Page 24
Hotel Motel	Page 25
In Lieu of Parkland	Page 26
Transit	Page 27
CDBG	Page 28
Debt Service	Page 29
Water / Sewer	Page 30



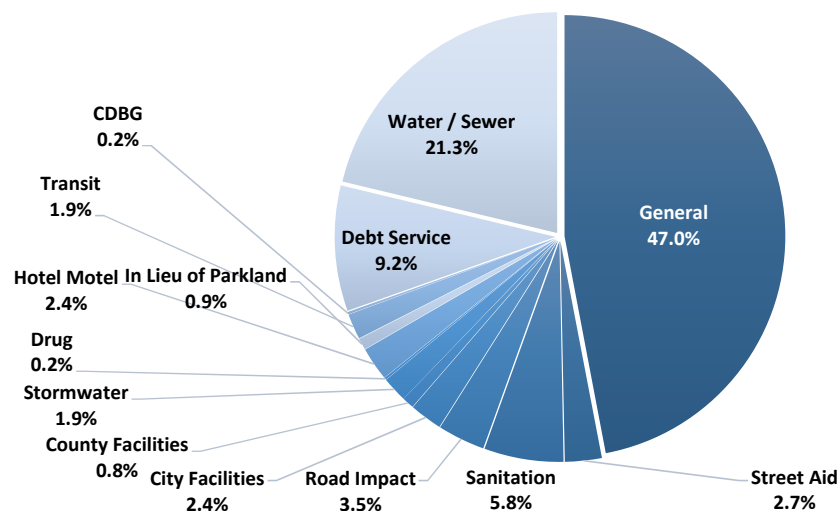
# City of Franklin

Revenue Model

## Summary (All Funds)

The City of Franklin funds its operations through a variety of taxes, fees for service, fines and grants. This page shows the total amount of revenues - regardless of fund - proposed to support operations for the City of Franklin in Fiscal Year 2019.

Overall we are projecting all funds revenues of \$147.37 Million, \$3.3 Million (2.2%) less than the FY 2018 Budget. The largest fund, the General Fund, is forecast to essentially break even. The General Fund is forecast to drop slightly by \$12,250 (0.0%) under the FY 2018 Budget.



	Actual					Budget	FY 2019 Forecast			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	
Fund	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	FY 2019
General	\$ 52,677,369	\$ 56,918,504	\$ 57,489,269	\$ 63,539,872	\$ 66,540,349	\$ 69,127,661	\$ 67,772,766	\$ 69,115,141	\$ 70,133,617	47.0%
Street Aid	\$ 2,309,493	\$ 2,494,155	\$ 2,396,417	\$ 2,486,091	\$ 2,928,796	\$ 3,342,575	\$ 3,925,005	\$ 3,950,467	\$ 3,975,930	2.7%
Sanitation	\$ 7,648,732	\$ 7,462,938	\$ 8,275,157	\$ 9,057,522	\$ 8,537,238	\$ 8,544,340	\$ 8,458,897	\$ 8,544,340	\$ 8,629,783	5.8%
Road Impact	\$ 3,276,075	\$ 4,082,685	\$ 3,358,555	\$ 7,595,878	\$ 7,217,613	\$ 8,508,560	\$ 5,056,177	\$ 5,107,250	\$ 5,158,322	3.5%
City Facilities	\$ 2,624,601	\$ 3,855,445	\$ 2,482,412	\$ 4,886,088	\$ 3,850,553	\$ 3,852,692	\$ 3,342,880	\$ 3,515,000	\$ 3,694,762	2.4%
County Facilities	\$ -	\$ -	\$ -	\$ -	\$ 3,488,072	\$ 1,250,000	\$ 1,187,500	\$ 1,250,000	\$ 1,312,500	0.8%
Stormwater	\$ 2,383,896	\$ 2,340,963	\$ 2,673,347	\$ 2,546,681	\$ 2,777,838	\$ 2,777,838	\$ 2,638,946	\$ 2,722,281	\$ 2,805,617	1.9%
Drug	\$ 86,358	\$ 171,821	\$ 214,483	\$ 325,357	\$ 147,740	\$ 225,168	\$ 220,308	\$ 224,586	\$ 228,864	0.2%
Hotel Motel	\$ 2,470,748	\$ 3,242,135	\$ 3,293,337	\$ 3,564,719	\$ 3,560,026	\$ 3,560,026	\$ 3,673,007	\$ 3,598,227	\$ 3,815,648	2.4%
In Lieu of Parkland	\$ -	\$ -	\$ 2,494,076	\$ 1,931,890	\$ 158,172	\$ 2,407,178	\$ 1,234,800	\$ 1,260,000	\$ 1,285,200	0.9%
Transit	\$ 1,437,191	\$ 2,009,347	\$ 2,087,408	\$ 1,873,659	\$ 2,690,829	\$ 2,690,829	\$ 2,717,199	\$ 2,744,646	\$ 2,772,092	1.9%
CDBG	\$ 192,586	\$ 198,920	\$ 448,200	\$ 330,297	\$ 231,452	\$ 250,300	\$ 252,803	\$ 255,306	\$ 257,809	0.2%
Debt Service	\$ 33,212,371	\$ 11,106,967	\$ 12,050,577	\$ 12,777,235	\$ 13,970,998	\$ 13,970,998	\$ 13,514,062	\$ 13,514,062	\$ 13,514,062	9.2%
Water / Sewer	\$ 21,724,048	\$ 22,900,654	\$ 25,086,788	\$ 27,467,913	\$ 28,624,371	\$ 29,870,330	\$ 30,910,925	\$ 31,266,450	\$ 31,621,975	21.3%
All Revenues	\$ 130,043,468	\$ 116,784,534	\$ 122,350,027	\$ 138,383,202	\$ 144,724,047	\$ 150,378,495	\$ 144,905,274	\$ 147,067,756	\$ 149,206,180	100.0%
		<u>(B-A)</u>	<u>(C-B)</u>	<u>(D-C)</u>	<u>(E-D)</u>	<u>(F-E)</u>	<u>(G-F)</u>	<u>(H-F)</u>	<u>(I-F)</u>	
Change Year-over-Year	\$ 27,300,778 26.6%	\$ (13,258,934) -10.2%	\$ 5,565,493 4.8%	\$ 16,033,175 13.1%	\$ 6,340,845 4.6%	\$ 5,654,448 3.9%	\$ (5,473,221) -3.6%	\$ (3,310,739) -2.2%	\$ (1,172,315) -0.8%	



# City of Franklin

## Revenue Model

### Summary (General Fund)

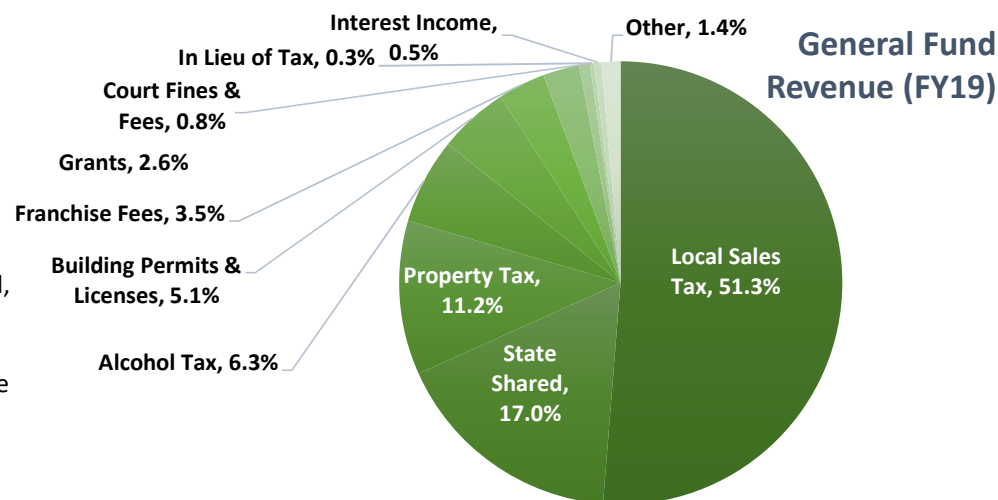
Percent of All Revenues

47.0%

The General Fund for the City of Franklin is the largest and most important of the City's 14 funds used for financing City services. Although it comprises over 40 individual revenue sources, this analysis focuses on the Top 10 revenue sources, which comprise nearly 99% of the total as of FY 2019.

For FY 2019, all revenues at this time in the General Fund are projected to be at effectively the same level as in FY 2018. However, when non-recurring revenues (Capital Contributions from Fund Balance) are removed, recurring revenues are increasing around \$1.5 million, or about 2.5%.

It is important to remember that this is the best estimate we have available midway through the current fiscal year. Actual receipts have only been received through four to five months in many major revenue categories. We will revise throughout the budget process and present final recommendations in May.



### Top Ten Revenue Categories

	Actual					Budget		FY 2019 Forecast		
	A FY 2013	B FY 2014	C FY 2015	D FY 2016	E FY 2017	F FY 2018	G Low	H Medium	I High	
Local Sales Tax	\$ 25,995,733	\$ 27,254,742	\$ 28,943,994	\$ 31,309,367	\$ 32,694,269	\$ 34,722,480	\$ 35,011,124	\$ 35,437,984	\$ 35,608,875	
State Shared	\$ 9,906,104	\$ 10,677,057	\$ 12,796,277	\$ 14,984,293	\$ 12,988,735	\$ 12,175,044	\$ 11,325,015	\$ 11,761,648	\$ 12,144,957	
Property Tax	\$ 6,457,052	\$ 6,266,420	\$ 5,546,050	\$ 4,973,334	\$ 9,695,390	\$ 6,791,113	\$ 7,442,561	\$ 7,764,545	\$ 8,050,322	
Alcohol Tax	\$ 3,323,302	\$ 3,373,143	\$ 3,630,037	\$ 3,926,711	\$ 4,021,089	\$ 4,147,690	\$ 4,280,346	\$ 4,321,823	\$ 4,363,300	
Building Permits & Licenses	\$ 1,592,736	\$ 2,088,774	\$ 2,208,560	\$ 2,850,548	\$ 2,933,744	\$ 3,393,896	\$ 3,493,437	\$ 3,527,354	\$ 3,561,271	
Franchise Fees	\$ 2,174,803	\$ 2,449,724	\$ 2,462,903	\$ 2,255,565	\$ 2,230,782	\$ 2,323,232	\$ 2,369,697	\$ 2,392,929	\$ 2,416,161	
Grants	\$ 1,353,926	\$ 520,921	\$ 289,382	\$ 1,612,487	\$ 263,231	\$ 1,949,098	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190	
Court Fines & Fees	\$ 738,785	\$ 657,229	\$ 586,479	\$ 475,060	\$ 518,823	\$ 602,908	\$ 512,472	\$ 542,617	\$ 594,361	
In Lieu of Tax	\$ 339,808	\$ 325,018	\$ 326,887	\$ 326,438	\$ 298,347	\$ 211,630	\$ 215,862	\$ 217,979	\$ 220,095	
Interest Income	\$ 166,679	\$ 189,013	\$ 145,098	\$ 191,631	\$ 108,152	\$ 321,877	\$ 337,970	\$ 354,064	\$ 370,157	
<b>Top Ten Revenue Sources</b>	<b>\$ 52,048,928</b>	<b>\$ 53,802,041</b>	<b>\$ 56,935,668</b>	<b>\$ 62,905,433</b>	<b>\$ 65,752,562</b>	<b>\$ 66,638,965</b>	<b>\$ 66,817,674</b>	<b>\$ 68,150,131</b>	<b>\$ 69,158,689</b>	
Other	\$ 628,441	\$ 3,116,463	\$ 553,601	\$ 634,439	\$ 787,787	\$ 2,488,696	\$ 955,093	\$ 965,010	\$ 974,928	
<b>Total General Fund Revenues</b>	<b>\$ 52,677,369</b>	<b>\$ 56,918,504</b>	<b>\$ 57,489,269</b>	<b>\$ 63,539,872</b>	<b>\$ 66,540,349</b>	<b>\$ 69,127,661</b>	<b>\$ 67,772,766</b>	<b>\$ 69,115,141</b>	<b>\$ 70,133,617</b>	

		(B-A)	(C-B)	(D-C)	(E-D)	(F-E)	(G-F)	(H-F)	(I-F)	
<b>Change Year-over-Year</b>	<b>\$ 862,784</b>	<b>\$ 4,241,135</b>	<b>\$ 570,765</b>	<b>\$ 6,050,603</b>	<b>\$ 3,000,477</b>	<b>\$ 5,587,789</b>	<b>\$ (1,354,895)</b>	<b>\$ (12,520)</b>	<b>\$ 1,005,955</b>	
	1.7%	8.1%	1.0%	10.5%	4.7%	8.8%	-2.0%	0.0%	1.5%	



# City of Franklin

## Revenue Model

### Summary (General Fund)

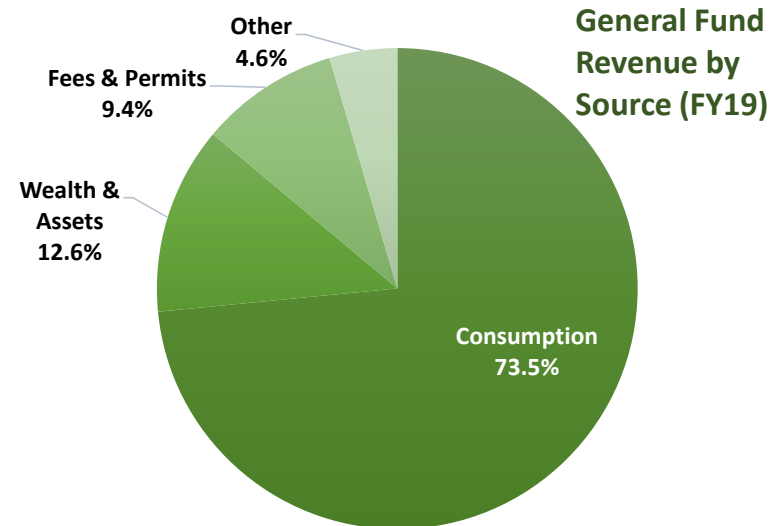
Percent of All Revenues

47.0%

The City of Franklin relies upon a variety of different sources to fund general operations, but essentially there are only four sources of revenue: taxes on consumption, taxes derived from wealth & assets, permitting & fees for services, and "Other."

The largest category - by far - are revenues derived from the consumption of goods and services. This source - taxes on retail sales and alcohol consumption - comprises over three of every four dollars the City receives for the General Fund. All other sources - wealth & assets (property & income taxes), fees & permits (proceeds from permits, fees & licenses recovered for City services provided), and other (in lieu of taxes, earned interest income, grants and miscellaneous revenue) - make up only one out of every four dollars received. This heavy reliance on consumption taxes will increase with the gradual repeal of the Hall Income Tax, beginning in FY2017 and ending in FY2021.

Heavy dependency on consumption taxes places the City in a vulnerable position during downturns in the business cycle and economic retrenchments, such as the financial events of the 2007-2009 period. City revenue dropped by over 15% within twelve months, requiring extreme measures to continue critical services to the citizenry.



### Top Ten Revenue Categories

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Budget	FY 2019 Forecast		
						FY 2018	Low	Medium	High
<b>Consumption</b>	<b>\$ 37,895,674</b>	<b>\$ 39,308,908</b>	<b>\$ 42,289,111</b>	<b>\$ 45,726,797</b>	<b>\$ 48,235,444</b>	<b>\$ 50,045,213</b>	<b>\$ 50,116,485</b>	<b>\$ 50,771,455</b>	<b>\$ 51,117,132</b>
Local Sales Tax	\$ 25,995,733	\$ 27,254,742	\$ 28,943,994	\$ 31,309,367	\$ 32,694,269	\$ 34,722,480	\$ 35,011,124	\$ 35,437,984	\$ 35,608,875
State Shared	\$ 8,576,639	\$ 8,681,023	\$ 9,715,080	\$ 10,490,719	\$ 11,520,085	\$ 11,175,044	\$ 10,825,015	\$ 11,011,648	\$ 11,144,957
Alcohol Tax	\$ 3,323,302	\$ 3,373,143	\$ 3,630,037	\$ 3,926,711	\$ 4,021,089	\$ 4,147,690	\$ 4,280,346	\$ 4,321,823	\$ 4,363,300
<b>Wealth &amp; Assets</b>	<b>\$ 8,126,325</b>	<b>\$ 8,587,472</b>	<b>\$ 8,954,134</b>	<b>\$ 11,611,125</b>	<b>\$ 11,462,386</b>	<b>\$ 8,002,743</b>	<b>\$ 8,158,424</b>	<b>\$ 8,732,524</b>	<b>\$ 9,270,417</b>
Property Tax	\$ 6,457,052	\$ 6,266,420	\$ 5,546,050	\$ 6,791,113	\$ 9,695,390	\$ 6,791,113	\$ 7,442,561	\$ 7,764,545	\$ 8,050,322
Hall Income Tax	\$ 1,329,465	\$ 1,996,034	\$ 3,081,197	\$ 4,493,574	\$ 1,468,649	\$ 1,000,000	\$ 500,000	\$ 750,000	\$ 1,000,000
In Lieu of Tax	\$ 339,808	\$ 325,018	\$ 326,887	\$ 326,438	\$ 298,347	\$ 211,630	\$ 215,862	\$ 217,979	\$ 220,095
<b>Fees &amp; Permits</b>	<b>\$ 4,506,324</b>	<b>\$ 5,195,727</b>	<b>\$ 5,257,943</b>	<b>\$ 5,581,173</b>	<b>\$ 5,683,349</b>	<b>\$ 6,320,034</b>	<b>\$ 6,375,605</b>	<b>\$ 6,462,900</b>	<b>\$ 6,571,793</b>
Franchise Fees	\$ 2,174,803	\$ 2,449,724	\$ 2,462,903	\$ 2,255,565	\$ 2,230,782	\$ 2,323,232	\$ 2,369,697	\$ 2,392,929	\$ 2,416,161
Building Permits & Licenses	\$ 1,592,736	\$ 2,088,774	\$ 2,208,560	\$ 2,850,548	\$ 2,933,744	\$ 3,393,896	\$ 3,493,437	\$ 3,527,354	\$ 3,561,271
Court Fines & Fees	\$ 738,785	\$ 657,229	\$ 586,479	\$ 475,060	\$ 518,823	\$ 602,908	\$ 512,472	\$ 542,617	\$ 594,361
<b>Other</b>	<b>\$ 2,149,046</b>	<b>\$ 3,826,397</b>	<b>\$ 988,081</b>	<b>\$ 2,438,557</b>	<b>\$ 1,159,171</b>	<b>\$ 4,759,671</b>	<b>\$ 3,122,252</b>	<b>\$ 3,148,264</b>	<b>\$ 3,174,275</b>
Grants	\$ 1,353,926	\$ 520,921	\$ 289,382	\$ 1,612,487	\$ 263,231	\$ 1,949,098	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190
Interest Income	\$ 166,679	\$ 189,013	\$ 145,098	\$ 191,631	\$ 108,152	\$ 321,877	\$ 337,970	\$ 354,064	\$ 370,157
Other	\$ 628,441	\$ 3,116,463	\$ 553,601	\$ 634,439	\$ 787,787	\$ 2,488,696	\$ 955,093	\$ 965,010	\$ 974,928
<b>Total General Fund Revenues</b>	<b>\$ 52,677,369</b>	<b>\$ 56,918,504</b>	<b>\$ 57,489,269</b>	<b>\$ 65,357,651</b>	<b>\$ 66,540,349</b>	<b>\$ 69,127,661</b>	<b>\$ 67,772,766</b>	<b>\$ 69,115,141</b>	<b>\$ 70,133,617</b>



# City of Franklin

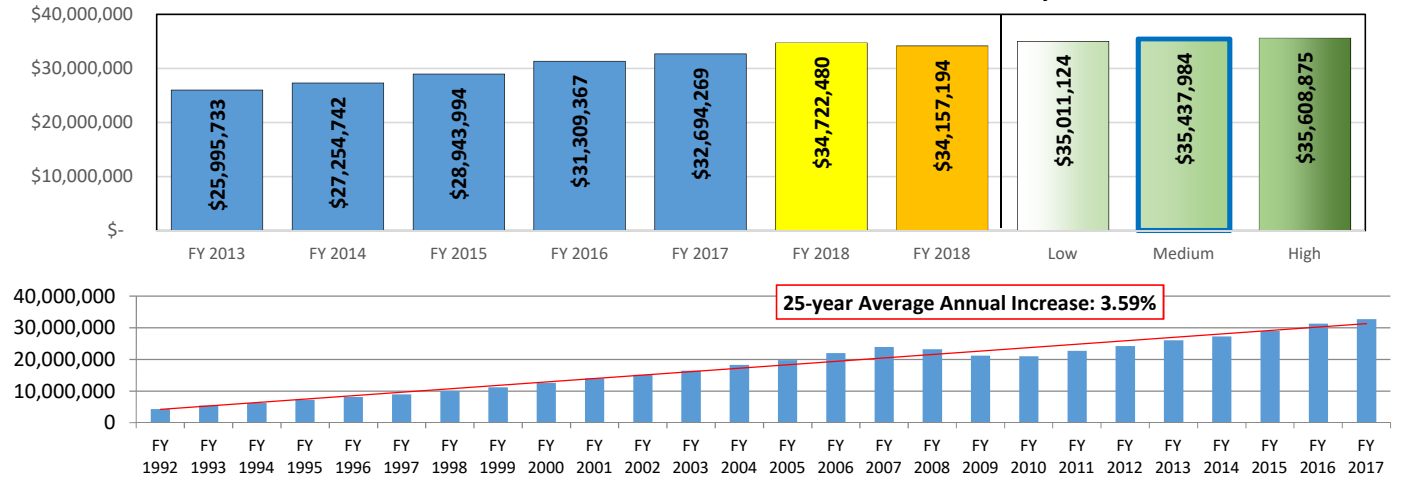
## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Local Sales Tax</b>	<b>Percent of Total General Fund Revenues</b>	<b>51.3%</b>
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Local Sales Tax is the City's primary revenue source. Roughly half of our General Fund revenue comes from this source. In addition to the State-imposed 7% sales tax, the City has a 2.25% local sales tax, which is below the 2.75% allowed by State law. Local sales tax revenue is shared equally with education, which is provided by Williamson County Schools and the Franklin Special School District.

Although sales tax collections have increased year over year since the end of the Great recession, the rate of growth is slowing. This is being experienced by both the State of Tennessee and the City. As a result of slowing rates of growth, we are recommending a growth rate of only 3.75% this year for FY 2019.

Local Sales Tax Revenue FY 2013-2019 & 25-Year History



	Actual					Budget	Projected	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2018	Low	Medium	High	
% yr/yr.	7.4%	4.8%	6.2%	8.2%	4.4%	6.2%	4.5%	2.50%	3.75%	4.25%	
July	2,003,719	2,113,374	2,288,457	2,477,647	2,546,087	2,660,661	2,735,432	2,803,818	2,838,011	2,851,688	3-yr Average
August	2,101,518	2,115,836	2,296,081	2,420,111	2,547,776	2,662,426	2,802,212	2,872,267	2,907,295	2,921,306	\$ 30,982,543
September	2,065,402	2,178,174	2,374,572	2,571,550	2,817,429	2,944,110	2,748,694	2,817,411	2,851,665	2,865,513	4.0%
October	2,026,866	2,117,978	2,327,026	2,485,463	2,616,784	2,734,539	2,699,861	2,767,358	2,801,106	2,814,605	5-Yr Average
November	2,176,371	2,419,578	2,399,941	2,579,786	2,666,949	2,786,962	2,895,653	2,968,045	3,004,240	3,018,718	\$ 29,239,621
December	3,012,759	3,097,595	3,345,840	3,752,983	3,870,492	4,044,664	4,021,441	4,121,977	4,172,245	4,192,352	3.8%
January	1,948,752	1,926,687	2,079,072	2,151,378	2,338,924	2,444,176	2,432,481	2,493,293	2,523,699	2,535,861	10-Yr Average
February	1,856,748	1,973,541	1,900,628	2,181,227	2,186,682	2,180,041	2,274,149	2,331,003	2,359,430	2,370,801	\$ 25,842,399
March	2,265,006	2,421,918	2,479,918	2,689,471	2,812,649	3,232,309	2,925,155	2,998,284	3,034,848	3,049,474	3.4%
April	2,168,372	2,201,566	2,410,499	2,611,014	2,798,951	2,799,152	2,910,909	2,983,682	3,020,068	3,034,623	20-Yr Average
May	2,109,923	2,323,975	2,489,724	2,559,116	2,651,184	2,934,465	2,757,231	2,826,162	2,860,627	2,874,413	\$ 21,085,439
June	2,260,297	2,364,520	2,552,236	2,829,621	2,840,361	3,298,976	2,953,976	3,027,825	3,064,750	3,079,520	3.2%
Totals	\$ 25,995,733	\$ 27,254,742	\$ 28,943,994	\$ 31,309,367	\$ 32,694,269	\$ 34,722,480	\$ 34,157,194	\$ 35,011,124	\$ 35,437,984	\$ 35,608,875	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



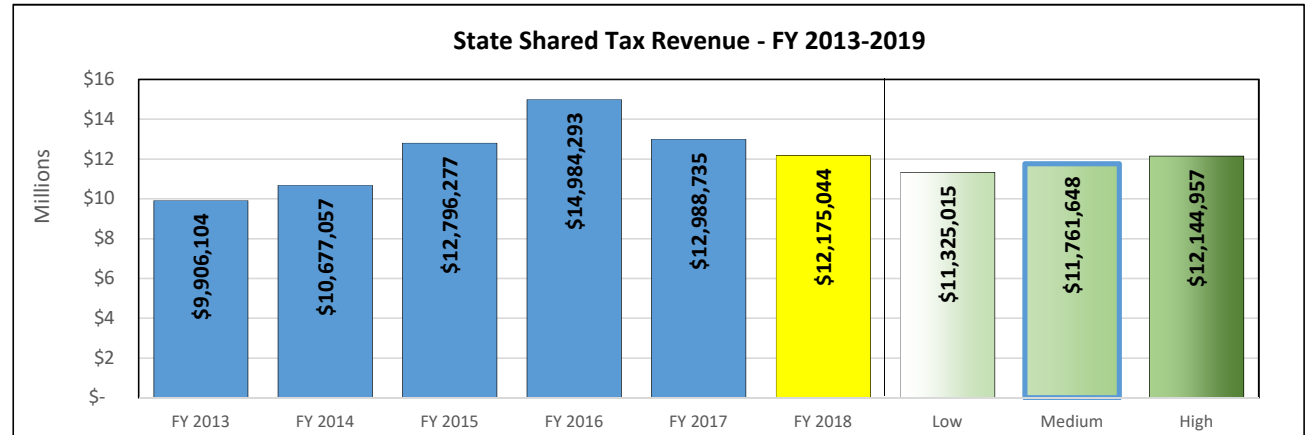
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>State Shared</b>	<b>Percent of Total General Fund Revenues</b>	<b>17.0%</b>
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State Shared taxes: We receive significant revenue from the State in the form of shared taxes with distribution based primarily on population. The major sources are from the Sales Tax, Business Tax, Hall Income Tax (dividends / interest), TVA in Lieu Of, Beer Tax, Mixed Drink Taxes and the Bank Excise Tax. These are sent to us monthly or quarterly around the 20th except for the Income tax (annual) and the Excise Tax which are semi-annual remittances.

The forecast for 2019 assumes a 3.25% increase for all but two state shared revenue category, based on composite projections from state economists and the Department of Revenue. The exceptions are the continued reduction in the Hall Income Tax and the elimination of the one-time growth in state shared taxes due to population growth.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Sales Tax (State)	4,324,811	4,496,081	5,033,141	5,373,890	5,505,573	5,695,750	5,781,186	5,880,862	5,952,059	3-yr Average
Beer Tax (State)	30,894	29,568	31,743	32,407	32,046	35,920	36,459	37,088	37,537	\$ 13,589,768
State Excise Tax - BANK	38,427	94,685	115,165	152,620	230,531	239,752	243,349	247,544	250,541	-3.5%
Increase in State Shared Taxes	-	-	-	-	-	510,000	-	-	-	5-Yr Average
In Lieu of Tax (TVA)	712,731	691,474	769,381	778,995	748,991	778,951	790,636	804,267	814,004	\$ 12,270,493
Business License (Local Share)	318,552	320,747	13,456	13,250	12,150	12,423	12,609	12,827	12,982	-0.2%
Transient/Peddler Bus. License	-	-	2,448	452	180	300	300	300	300	10-Yr Average
Business Tax (State)	3,151,224	3,048,468	3,410,424	3,762,344	4,537,922	3,486,664	3,538,964	3,599,981	3,643,564	\$ 9,521,801
Income Tax (State)	1,329,465	1,996,034	3,081,197	4,493,574	1,468,649	1,000,000	500,000	750,000	1,000,000	2.8%
Business Tax Record Fee - State	-	-	339,322	376,761	452,693	415,282	421,511	428,779	433,970	20-Yr Average
<b>Totals</b>	<b>\$ 9,906,104</b>	<b>\$ 10,677,057</b>	<b>\$ 12,796,277</b>	<b>\$ 14,984,293</b>	<b>\$ 12,988,735</b>	<b>\$ 12,175,044</b>	<b>\$ 11,325,015</b>	<b>\$ 11,761,648</b>	<b>\$ 12,144,957</b>	<b>\$ 6,482,073</b>
										4.4%

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.





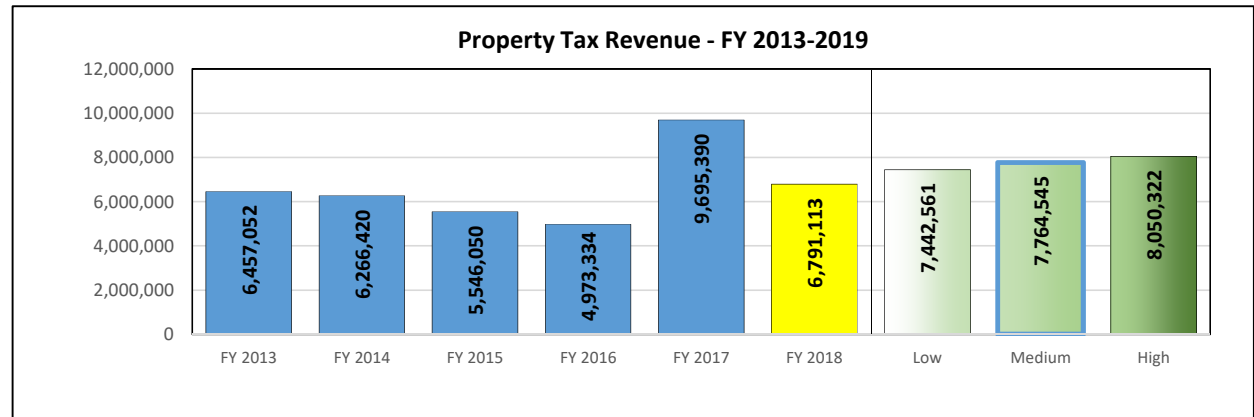
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Property Tax</b>	<b>Percent of Total General Fund Revenues</b>	<b>11.2%</b>
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**Property Tax:** Citizens of Franklin pay property tax to two entities - the City of Franklin and Williamson County. Bills are issued on October 1st and are due by February 28th without penalty/interest. Historically, about 80% of property taxes are collected in December and February. The County is now collecting property tax for the City.

The FY 2019 Forecast assumes healthy growth over 2018 due to higher than anticipated growth in the 2017 assessed tax rolls. Like in FY 2017, the 1.5 cent increase for capital assessed in FY 2015 is forecast for capital renewal within the General Fund.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Property Taxes	11,902,186	12,342,702	13,742,347	14,582,590	19,203,126	19,472,461	20,126,690	20,529,224	20,931,758	3-yr Average
Less: Due to IDB	(786,760)	(944,274)	(1,041,403)	(1,195,813)	(1,634,784)	(1,651,132)	(1,801,132)	(1,834,155)	(1,867,177)	\$ 6,738,258
Less: Debt Service Fund	(4,779,633)	(5,357,261)	(6,350,472)	(7,338,632)	(6,710,855)	(8,733,490)	(8,506,621)	(8,506,621)	(8,506,621)	0.3%
Less: Unavailable Revenue (uncollected at year-end)	(148,036)	(143,000)	(153,193)	(272,814)	(190,059)	(150,000)	(200,000)	(204,000)	(212,160)	5-Yr Average
Less: Capital Projects Set-Aside	-	-	(508,038)	(526,008)	(623,685)	-	-	-	-	\$ 6,587,649
Less: Street Aid Set-Aside	-	-	(508,038)	(526,008)	(623,685)	(696,665)	(972,941)	(992,400)	(1,011,859)	0.6%
Less: <i>Invest Franklin</i> *	-	-	-	-	-	(1,790,720)	(1,540,720)	(1,571,534)	(1,634,396)	
Pickups (primarily RR and Public Utility)	218,645	285,573	265,202	132,392	275,332	250,678	248,196	253,160	258,123	
Plus: Prior Year Collections	50,650	82,680	99,645	117,627		89,981	89,090	90,872	92,654	
<b>Totals</b>	6,457,052	6,266,420	5,546,050	4,973,334	9,695,390	6,791,113	7,442,561	7,764,545	8,050,322	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



**\*Invest Franklin Update:** Of \$9,695,390 total collected in the General Fund for Property Taxes in FY 2017, \$3,218,915 was collected as the 7 cents dedicated to the Invest Franklin Initiative passed in FY 2017. Of this \$3,218,915, \$250,000 was spent on year one of the Sidewalk Gap project, leaving \$2,968,915 available in the future for other capital projects.





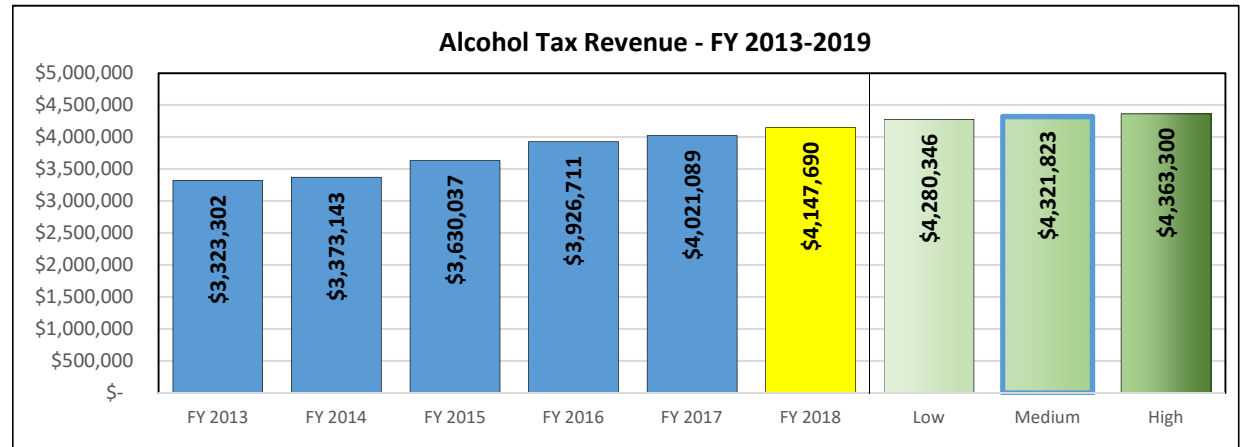
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Alcohol Tax</b>	<b>Percent of Total General Fund Revenues</b>	<b>6.3%</b>
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**Alcohol taxes (local):** We receive wholesale beer/liquor revenue from distributors (these are not located locally) and privilege taxes from local businesses each month. This revenue comes in about the 20th of each month and is fairly consistent across the Fiscal Year, with a slight falloff during the winter months.

The leveling forecast in Wholesale Beer Tax is due to a decision made by the state in 2013 to tax sales on volume sold and not total sales (volume x price). As a result, the Beer Tax is only projected to increase by 1.5% in FY 2019, while other Alcohol and Mixed Drink taxes are projected to increase a healthy 5% and 8%, respectively.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Beer Tax - Wholesale	1,585,289	1,507,185	1,544,139	1,612,550	1,655,448	1,708,280	1,716,822	1,733,905	1,750,987	3-yr Average
Beer Privilege Tax (Renewal)	21,517	20,742	21,660	23,706	23,306	23,665	23,783	24,020	24,257	\$ 3,859,279
Liquor Tax - Wholesale	1,015,623	1,095,467	1,190,758	1,349,136	1,343,791	1,397,114	1,452,999	1,466,970	1,480,941	2.5%
Liquor Privilege Tax	91,920	87,065	90,800	94,605	103,800	106,401	110,657	111,721	112,785	5-Yr Average
Mixed Drink Tax	608,953	662,684	782,681	846,714	894,745	912,229	976,085	985,207	994,329	\$ 3,654,856
										2.7%
										10-Yr Average
										\$ 3,207,502
										2.9%
										20-Yr Average
										\$ 2,498,992
										3.3%
<b>Totals</b>	<b>\$ 3,323,302</b>	<b>\$ 3,373,143</b>	<b>\$ 3,630,037</b>	<b>\$ 3,926,711</b>	<b>\$ 4,021,089</b>	<b>\$ 4,147,690</b>	<b>\$ 4,280,346</b>	<b>\$ 4,321,823</b>	<b>\$ 4,363,300</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



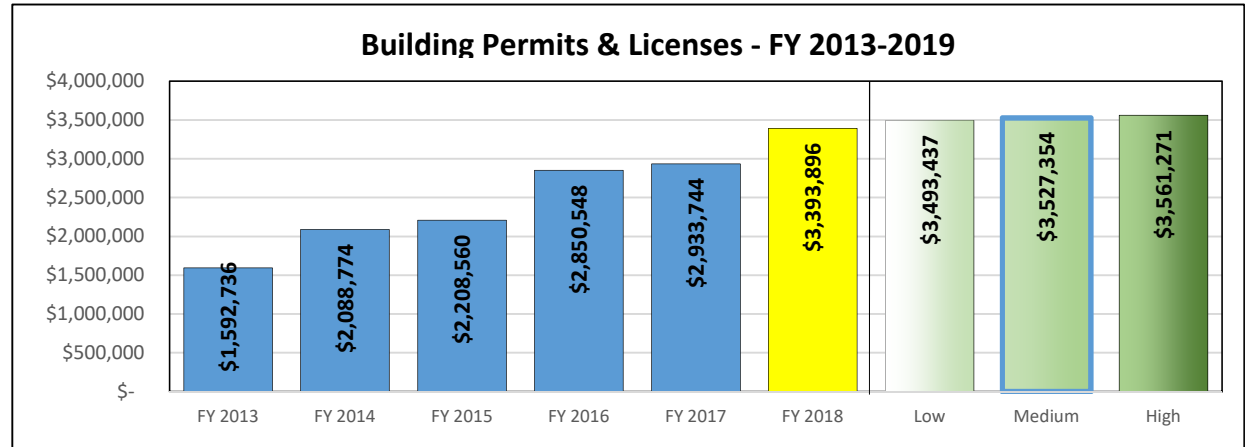
# City of Franklin

## Revenue Model

Fund:	General Fund	Category:	Building Permits & Licenses	Percent of Total General Fund Revenues	5.1%
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**Building Permits & Licenses:** These fees are paid to the City to offset and pay for the staffing costs borne by the City to extend services due to construction growth. There has been growth in both residential and commercial sides of development. This revenue has been difficult to predict by month because permits are often obtained and fees paid in advance of construction. The fees in this group include building permits, electrical inspections, mechanical permits, plumbing permits, plans review fees, sign permits, reinspection fees, mechanical licenses, grading permits, plumbing license, consultant fees, cafe fees, and tree cutting permits.

The overall forecast is set to increase by 4%.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Mechanical License	3,850	3,500	3,877	6,939	2,931	3,064	3,156	3,187	3,217	3-yr Average
Mechanical Permits	103,374	183,383	138,384	94,346	87,549	119,176	122,751	123,943	125,134	\$ 2,664,284
Building Permits	1,046,947	1,343,978	1,426,188	2,136,322	2,153,262	2,164,796	2,229,740	2,251,388	2,273,036	9.1%
Technology Fee	-	-	44,129	88,690	80,630	79,969	82,368	83,168	83,967	5-Yr Average
Plumbing License	3,802	3,224	3,025	2,875	3,359	3,163	3,258	3,290	3,321	\$ 2,334,872
Plumbing Permits	128,139	145,525	94,177	69,760	58,624	106,498	109,692	110,757	111,822	9.1%
Electrical Inspections	233,078	281,106	237,101	279,828	239,084	266,078	274,061	276,722	279,382	10-Yr Average
Planning Fees (Plans Review)	45,049	17,732	43,335	33,595	33,049	50,765	52,288	52,795	53,303	\$ 1,969,763
Consultant Fees	1,147	1,000	2,100	-	-	2,209	-	-	-	7.2%
Reinspection Fees	10,328	16,872	13,400	12,850	16,963	15,791	16,265	16,423	16,581	20-Yr Average
Sign Permits	11,002	9,895	10,946	10,420	8,966	9,161	9,436	9,527	9,619	\$ 1,595,028
Café Fees	920	8,590	-	75	450	1,098	1,131	1,142	1,153	5.6%
Tree Cutting Permits	-	-	-	75	50	110	113	114	115	
Grading Permits	5,100	3,000	-	82,066	95,668	341,788	352,042	355,460	358,877	
ROW Permit/Inspect	-	-	-	-	40,374	-	-	-	-	
Roadway Inspections	-	70,969	191,898	32,707	112,786	91,181	93,916	94,828	95,740	
Traffic Impact Study Fees	-	-	-	-	-	139,050	143,222	144,612	146,003	
<b>Totals</b>	<b>\$ 1,592,736</b>	<b>\$ 2,088,774</b>	<b>\$ 2,208,560</b>	<b>\$ 2,850,548</b>	<b>\$ 2,933,744</b>	<b>\$ 3,393,896</b>	<b>\$ 3,493,437</b>	<b>\$ 3,527,354</b>	<b>\$ 3,561,271</b>	

Source: City of Franklin, *Comprehensive Annual Financial Reports - 1991-2017* & Estimates from Finance & Revenue Management Departments.



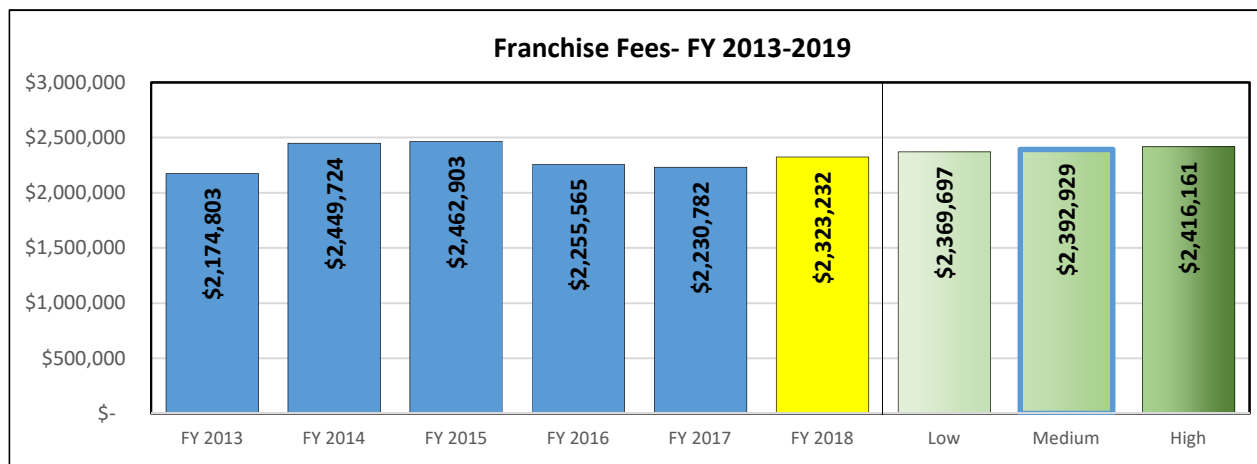
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Franchise Fees</b>	<b>Percent of Total General Fund Revenues</b>	<b>3.5%</b>
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**Franchise Fees:** Collected by the City from cable and gas utility providers, franchise fees are payments received by the City from utility companies for the privilege of using City right of way to provide service within the City limits. These payments are received annually from Comcast Cable, Piedmont Energy and Atmos Energy. The City receives payments from AT&T on a quarterly basis. Payments are determined through terms set in the franchise agreements.

A 3% increase is forecast for FY 2019.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
ATMOS	1,148,193	1,351,330	1,331,989	1,032,015	993,932	1,062,975	1,084,235	1,094,865	1,105,494	3-yr Average
Comcast	827,377	875,035	886,358	926,422	952,866	954,215	973,299	982,841	992,383	\$ 2,316,417
Piedmont	54,058	60,098	24,103	114,061	42,694	117,483	119,832	121,007	122,182	0.1%
AT&T	145,175	163,261	220,453	183,067	241,290	188,559	192,330	194,216	196,101	5-Yr Average
										\$ 2,314,755
										0.1%
										10-Yr Average
										\$ 2,110,542
										1.0%
										20-Yr Average
										\$ 1,451,301
										3.0%
<b>Totals</b>	<b>\$ 2,174,803</b>	<b>\$ 2,449,724</b>	<b>\$ 2,462,903</b>	<b>\$ 2,255,565</b>	<b>\$ 2,230,782</b>	<b>\$ 2,323,232</b>	<b>\$ 2,369,697</b>	<b>\$ 2,392,929</b>	<b>\$ 2,416,161</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



# City of Franklin

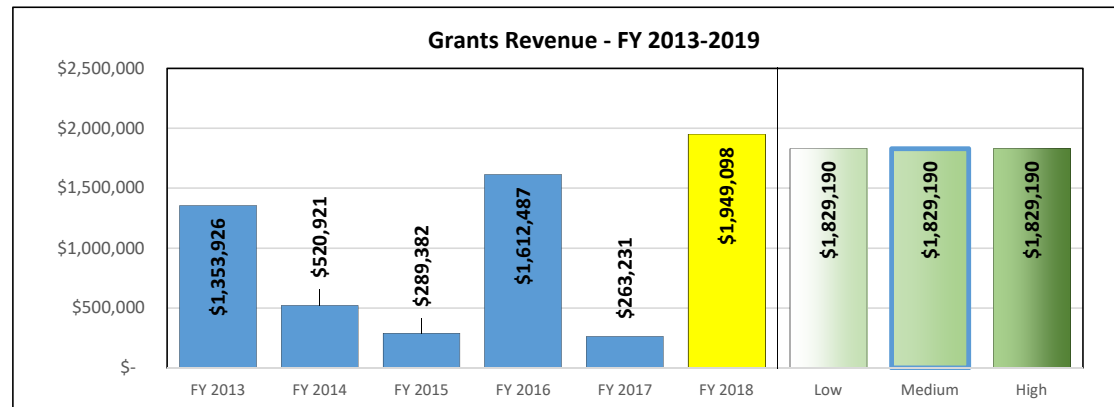
## Revenue Model

<b>Fund:</b>	<b>General</b>	<b>Category:</b>	<b>Grants</b>	<b>Percent of Total General Fund Revenues</b>	<b>2.6%</b>
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**Grants (Federal/State):** In 2018, these grants consisted primarily of the Traffic Operations Center (\$1,680,000), parks match grants (\$186,461) and various Public Safety grants (\$49,190).

There is no change assumed in these recurring grants for FY 2019, but these estimates are subject to change.

Please note: Although the City has received other grants such as the Hazard Mitigation Program, only those budgeted in prior years are included within the preliminary estimates.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
May 2010 Flood	-	63,622	-	-	-	-	-	-	-	3-yr Average
Emergency Shelter Grant	24,612	34,423	54,635	62,319	50,693	35,000	35,000	35,000	35,000	\$ 721,700
Police Equipment Grant #7	10,131	-	-	-	-	-	-	-	-	56.7%
Federal Grant - Ballistic Vests	11,235	8,094	3,300	4,370	4,190	4,190	4,190	4,190	4,190	5-Yr Average
Highway Safety Grant	50,019	38,147	35,340	-	-	10,000	10,000	10,000	10,000	\$ 807,989
Federal Grant - TOC	222,307	190,800	79,382	96,088	67,685	1,680,000	1,680,000	1,680,000	1,680,000	28.2%
Dept of Finance & Admin (Federal)	-	-	-	-	15,000	-	-	-	-	10-Yr Average
Dept of Interior (Federal)	-	-	-	-	71,640	-	-	-	-	\$ 755,551
Dept of Military (Federal)	-	-	-	-	563	-	-	-	-	15.8%
Dept of Transportation (Federal)	-	-	-	-	27,913	-	-	-	-	20-Yr Average
Dept of Transportation (Federal)	-	-	-	-	25,548	-	-	-	-	\$ 709,318
Preservation Plan Grant (Federal)	175,596	-	-	1,434,640	-	86,461	-	-	-	8.7%
Cemetery Grant	50,085	7,014	9,896	-	-	-	-	-	-	
Parks Cell Phone Audio Tour Brochure	-	503	-	-	-	-	-	-	-	
Local/State/Federal Grant Match	-	-	-	-	-	100,000	100,000	100,000	100,000	
Parks&Rec or Land&Water Conservation Fund	-	15,191	-	15,070	-	-	-	-	-	
Miscellaneous Grants	2,850	44	-	-	-	33,447	-	-	-	
Federal ARRA #1 - Dept of Justice	12,607	-	-	-	-	-	-	-	-	
HGMP-1909-0049	794,484	156,020	-	-	-	-	-	-	-	
HGMP-1909-0061	-	7,063	106,829	-	-	-	-	-	-	
<b>Totals</b>	<b>\$ 1,353,926</b>	<b>\$ 520,921</b>	<b>\$ 289,382</b>	<b>\$ 1,612,487</b>	<b>\$ 263,231</b>	<b>\$ 1,949,098</b>	<b>\$ 1,829,190</b>	<b>\$ 1,829,190</b>	<b>\$ 1,829,190</b>	

Source: City of Franklin, [Comprehensive Annual Financial Reports - 1990-2017](#) & Estimates from Finance & Revenue Management Departments.



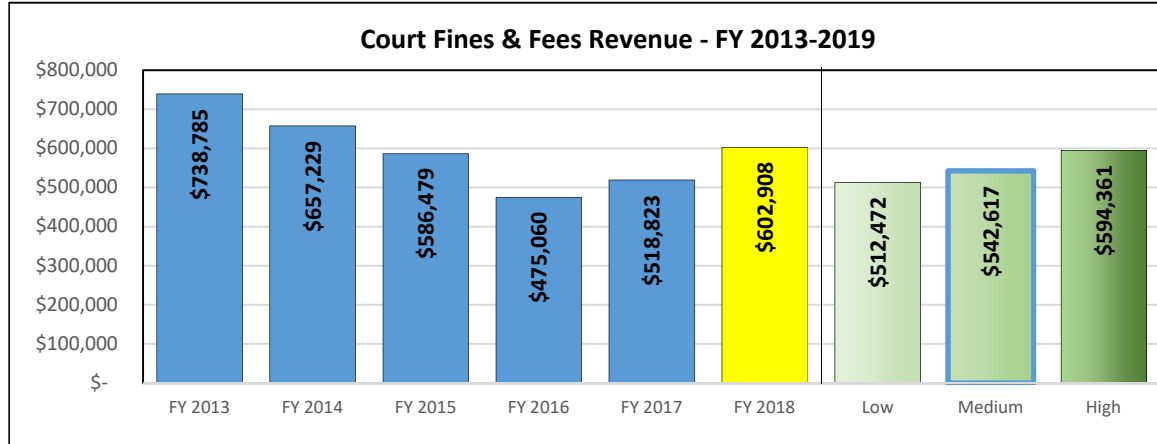
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Court Fines &amp; Fees</b>	<b>Percent of Total General Fund Revenues</b>	<b>0.8%</b>
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**Court Fines & Fees:** The City Court collects fees/fines for traffic violations and property maintenance violations. A major initiative was taken in 2013 to submit outstanding debts to a collection agency. The primary reason for the revenue decrease beginning in 2013 was a change in accounting to net amounts due the State against revenue, rather than show those amounts under expenditures in Revenue Management. (with that change, Revenue Management's expenditures were lower as well.)

Revenues are forecast lower in FY 2019 than FY 2018, in order to correct for overestimations in previous budget years. The forecast of just over \$550K should be more in line with actuals from FY 2015-2017.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Court Costs	53,371	1,160	190	-	-	-	-	-	-	3-yr Average
Fines/Fees - Mun Court	375,719	297,088	153,472	127,038	140,152	177,568	150,933	159,811	168,689	\$ 526,788
Court-Local Litigation Tax	9,728	11,027	8,096	4,661	4,964	5,027	4,273	4,525	4,776	4.8%
Court-Bad Check	920	525	181	-	20	21	17	18	19	5-Yr Average
Court Collection Fee	-	-	963	(228)	(677)	500	425	450	475	\$ 595,275
Delinquent Court Fees & Fines	35,282	35,261	24,816	13,828	14,214	12,827	10,903	11,545	12,186	0.3%
Court-Driving School	33,248	108,442	71,345	64,422	78,915	76,681	65,179	69,013	72,847	10-Yr Average
Court-Admin Fee	2,803	2,739	1,844	1,463	1,777	1,484	1,262	1,336	1,410	\$ 764,501
Fines - Gen Sessions	79,344	71,762	128,355	93,148	81,849	75,791	64,422	68,212	72,001	-2.1%
Officer Costs - General Sessions/Circuit Court			104,411	95,227	102,261	89,912	76,425	80,921	85,416	20-Yr Average
Parking Fines - Mun Court	17,744	12,070	10,427	10,707	24,689	30,979	26,332	27,881	29,430	\$ 721,789
Fines - Traffic Offenses	126,898	113,242	78,843	62,318	68,369	67,540	57,409	60,786	64,163	-0.8%
Failure To Appear - Fine	3,725	3,913	3,536	2,275	2,292	2,156	1,833	1,940	2,048	
Technology Fee	-	-	-	-	-	62,423	53,059	56,180	80,900	
Confiscated Goods (Federal)	-	-	-	201	-	-	-	-	-	
Confiscated Goods (State)	3	-	-	-	-	-	-	-	-	
<b>Totals</b>	<b>\$ 738,785</b>	<b>\$ 657,229</b>	<b>\$ 586,479</b>	<b>\$ 475,060</b>	<b>\$ 518,823</b>	<b>\$ 602,908</b>	<b>\$ 512,472</b>	<b>\$ 542,617</b>	<b>\$ 594,361</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



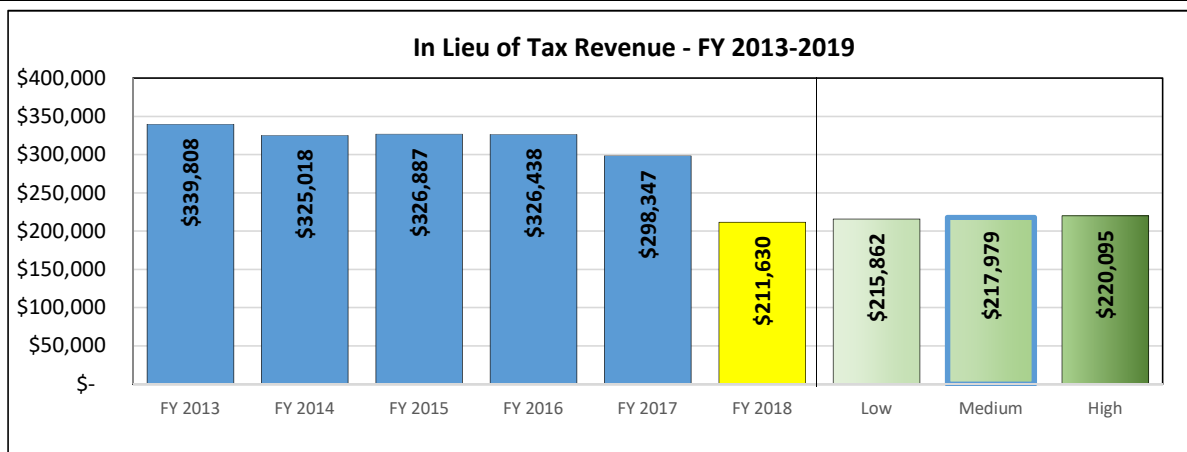
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>In Lieu of Tax</b>	<b>Percent of Total General Fund Revenues</b>	<b>0.3%</b>
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**In Lieu Of Tax:** Payments In Lieu Of Tax are made primarily by various local entities - such as the Franklin Housing Authority, Nissan, Community Health Systems (CHS) and Jackson National Life - that have leases through a local government Industrial Board. The local payments are made annually. Three payments have ended - Verizon (last year FY 2014), Healthways (last year FY 2016) and Jackson National Life (FY 2017).

In Lieu of Tax Revenue of the remaining agreements is project to increase a modest 3.0% in FY 2019.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Franklin Housing Authority	17,846	14,090	23,447	21,841	23,239	23,936	24,415	24,654	24,894	3-yr Average
Nissan (TIF District)	165,581	166,572	180,957	182,114	234,912	187,694	191,447	193,324	195,201	\$ 317,224
Nissan Personal Property	12,025	-	-	-	-	-	-	-	-	-11.1%
Healthways (pilot ends 2016)	43,835	43,835	47,327	47,327	-	-	-	-	-	5-Yr Average
Verizon (pilot ends 2014)	30,912	30,912	-	-	-	-	-	-	-	\$ 323,300
Community Health Systems (CHS)	26,487	26,487	28,598	28,598	40,196	-	-	-	-	-6.9%
Jackson National Life (ends 2017)	43,122	43,122	46,558	46,558	-	-	-	-	-	10-Yr Average
										\$ 289,226
										-2.7%
										20-Yr Average
										\$ 288,480
										-1.3%
<b>Totals</b>	<b>\$ 339,808</b>	<b>\$ 325,018</b>	<b>\$ 326,887</b>	<b>\$ 326,438</b>	<b>\$ 298,347</b>	<b>\$ 211,630</b>	<b>\$ 215,862</b>	<b>\$ 217,979</b>	<b>\$ 220,095</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



# City of Franklin

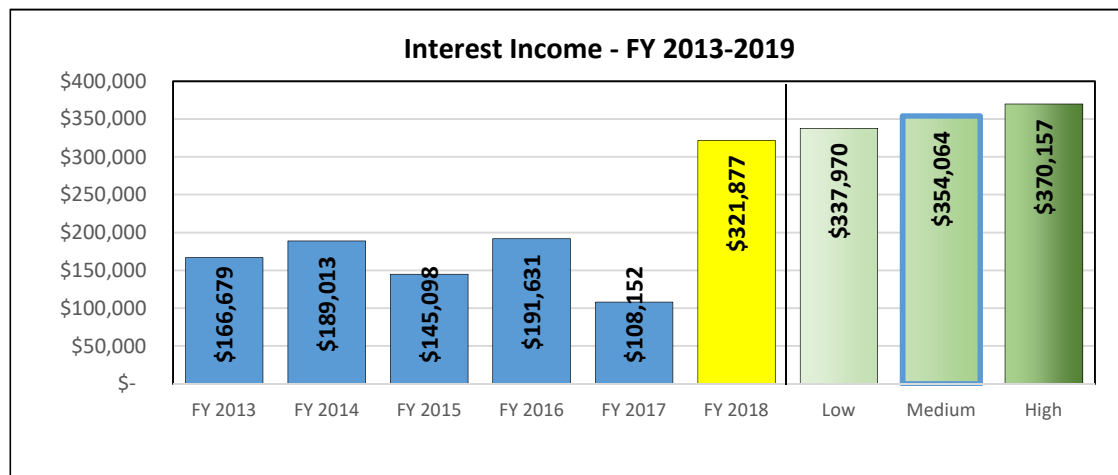
## Revenue Model

Fund:	General Fund	Category:	Interest Income	Percent of Total General Fund Revenues	0.5%
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**Interest Income:** This revenue source is bank interest and investment earnings on temporarily idle funds. This revenue has been adversely affected significantly in recent years due to the low interest rate environment. It is anticipated that short term interest rates will remain low during the next fiscal year, but grow slightly.

It should be noted that negative amounts shown herein reflect annual reallocation of interest income earned to all funds. All initial interest income is collected within the General Fund and then apportioned out to respective funds.

The forecast for FY 2019 is a 10% increase over FY 2018.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
July	14,660	12,902	7,242	13,577	9,142	13,185	13,844	14,504	15,163	3-yr Average
August	15,474	10,925	6,914	2,666	(3,771)	(5,497)	(5,772)	(6,047)	(6,322)	\$ 148,294
September	15,213	20,011	(5,204)	32,171	25,061	36,487	38,311	40,136	41,960	39.0%
October	16,050	11,983	5,942	4,069	5,411	7,791	8,181	8,570	8,960	5-Yr Average
November	13,859	11,477	5,550	(35,195)	(50,994)	(73,867)	(77,560)	(81,254)	(84,947)	\$ 160,115
December	38,735	(11,547)	10,791	(2,479)	8,215	12,060	12,663	13,266	13,869	20.2%
January	13,314	14,444	6,098	69,251	16,437	24,055	25,258	26,461	27,663	10-Yr Average
February	13,204	14,059	18,087	13,568	24,463	(10,178)	(10,687)	(11,196)	(11,705)	\$ 457,057
March	6,442	13,110	13,148	36,310	(2,952)	27,932	29,329	30,725	32,122	-3.0%
April	20,582	16,422	58,058	8,671	37,133	41,108	43,163	45,219	47,274	20-Yr Average
May	11,978	16,316	8,123	504	36,846	31,300	32,865	34,430	35,995	\$ 629,859
June	(12,832)	58,911	10,349	48,518	3,161	217,500	228,375	239,250	250,125	-5.0%
<b>Totals</b>	<b>\$ 166,679</b>	<b>\$ 189,013</b>	<b>\$ 145,098</b>	<b>\$ 191,631</b>	<b>\$ 108,152</b>	<b>\$ 321,877</b>	<b>\$ 337,970</b>	<b>\$ 354,064</b>	<b>\$ 370,157</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2016 & Estimates from Finance & Revenue Management Departments.





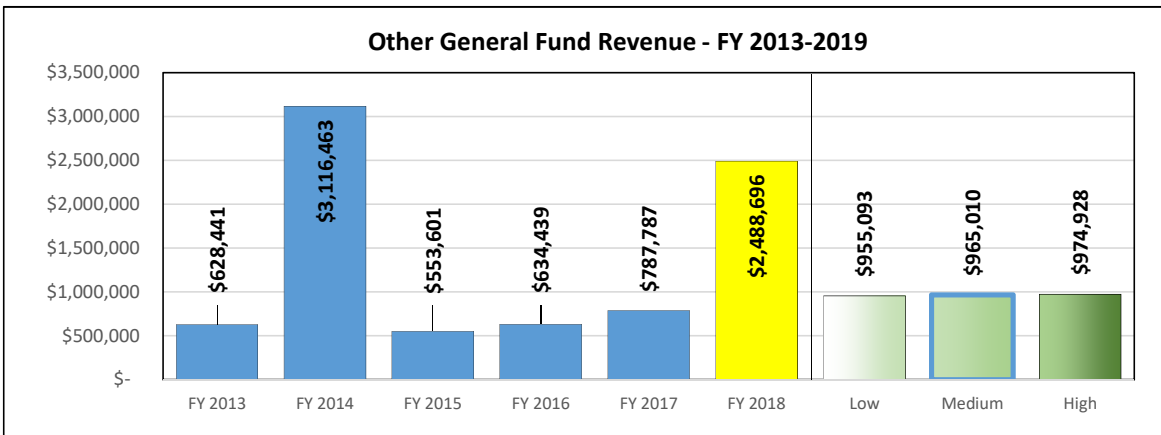
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Other</b>	<b>Percent of Total General Fund Revenues</b>	<b>1.4%</b>
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Other: This catch-all revenue category comprises all other individual categories of General Fund Revenue. Traditionally the largest components are one-time receipts, such as contributions from developers. Other Revenue can fluctuate greatly from year to year.

The major decrease forecast is the elimination of one-time revenues from Fund Balance included in FY 2018. This will be modified as the budget process progresses.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
City Tax Relief	(7,720)	(6,517)	(8,050)	-	(8,053)	(8,295)	(8,419)	(8,543)	(8,668)	3-yr Average
Prop Taxes - P&I	49,501	35,819	30,529	34,026	36,671	26,909	27,313	27,716	28,120	\$ 658,609
Business Tax	11,090	9,002	-	-	-	-	-	-	-	92.6%
Planning Fees (Rezoning)	5,826	39,237	43,946	15,053	30,422	30,676	31,136	31,596	32,056	5-Yr Average
Planning Fees (Site Plans)	70,161	46,138	48,061	42,924	29,011	53,239	54,037	54,836	55,635	\$ 1,144,146
Planning Fees (Plat Submittal)	42,837	89,000	78,771	106,544	98,894	78,095	79,266	80,438	81,609	23.5%
Planning Fees (Misc Planning)	42,531	7,671	7,155	7,664	2,773	13,656	13,860	14,065	14,270	10-Yr Average
Beer Permits (New Applic Fee)	13,000	13,700	13,250	14,750	13,750	13,852	14,060	14,268	14,475	\$ 2,773,750
Yard Sale Permits	8,660	9,295	7,605	7,395	7,010	3,996	4,056	4,116	4,175	-1.0%
Alarm Permits	23,835	29,130	30,320	26,540	23,990	23,159	23,506	23,854	24,201	20-Yr Average
Miscellaneous Permits	4,100	2,300	3,600	4,900	4,100	4,970	5,045	5,119	5,194	\$ 2,473,485
In Lieu of Parkland	-	2,280,119	-	-	-	-	-	-	-	0.0%
Regional Fire Training	3,000	3,000	-	1,500	-	-	-	-	-	
Maps Sold	2,798	1,476	2,952	2,752	3,682	2,674	2,714	2,754	2,794	
Plans Sold	2,850	700	2,628	50	1,650	2,652	2,692	2,732	2,772	
Records Sold	19	1,130	26	-	49	1,305	1,324	1,344	1,364	
Special Event Services Fee			1,200	3,600	2,500	1,648	1,673	1,697	1,722	
Traffic Impact Analysis Review Fee				(1,507)	65,548	52,286	53,070	53,855	54,639	
Accident Reports	450	199	633	77	1,514	1,552	1,575	1,599	1,622	
Sex Offender Registry	2,100	2,350	1,800	1,800	1,800	1,545	1,568	1,591	1,615	
License Seizure Fees	485	675	750	1,515	1,150	798	810	822	834	



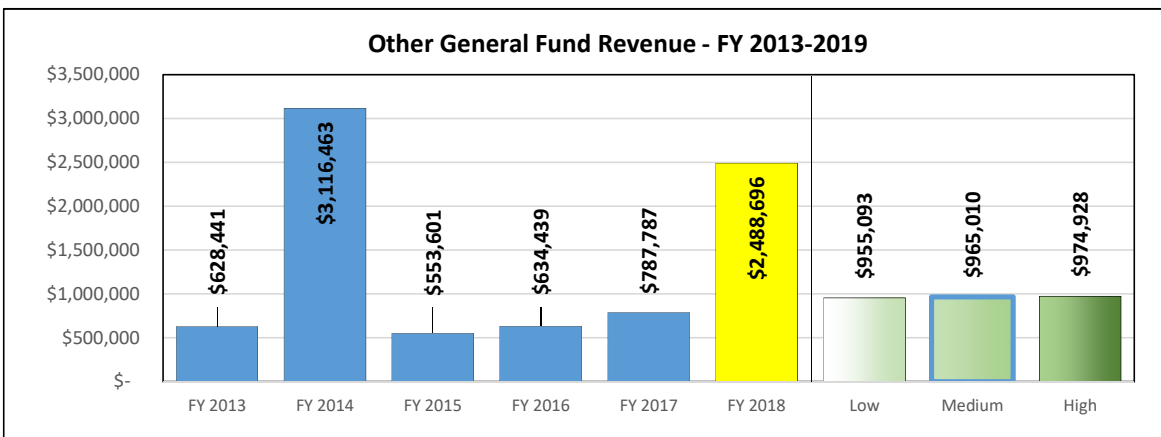
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>General Fund</b>	<b>Category:</b>	<b>Other</b>	<b>Percent of Total General Fund Revenues</b>	<b>1.4%</b>
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Other: This catch-all revenue category comprises all other individual categories of General Fund Revenue. Traditionally the largest components are one-time receipts, such as contributions from developers. Other Revenue can fluctuate greatly from year to year.

The major decrease forecast is the elimination of one-time revenues from Fund Balance included in FY 2018. This will be modified as the budget process progresses.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Citizen's Police Academy	1,820	-	-	-	-	-	-	-	-	
Police Extra Duty	47,810	35,478	31,547	27,279	39,941	45,394	46,075	46,756	47,437	
Compost Voucher (Non-Refundable)	7,160	7,400	10,780	18,040	21,200	13,081	13,277	13,473	13,670	
Charge Station Fees	-	-	-	-	-	-	-	-	-	
Beer Board Violations	-	3,000	1,500	-	-	1,000	1,000	1,000	1,000	
Bldg & Street Stds Appeals Fees	500	-	-	-	-	1,000	1,000	1,000	1,000	
Bus Tax Recording Fees	3,233	1,893	1,163	3,486	4,364	4,392	4,458	4,524	4,590	
Tree Bank Fees	-	-	-	53,841	12,767	57,892	58,761	59,629	60,497	
Sidewalk Reserve Fees	-	-	-	-	82,840	-	-	-	-	
Rebates on Purchases	55,675	60,280	61,349	64,639	64,081	65,210	66,188	67,166	68,144	
Rent - Mall & Other	1	1	1	8,001	12,001	12,001	12,001	12,001	12,001	
Park Concessions	19,895	46,731	41,329	67,880	77,543	77,595	78,759	79,923	81,087	
Harlinsdale Rentals	-	-	-	900	506	979	993	1,008	1,023	
Sale of Surplus Assets	97,844	79,364	137,454	118,278	134,694	91,915	93,294	94,672	96,051	
Electrical Charging Stations	214	819	-	-	-	-	-	-	-	
Called Performance Bonds	-	195,000	-	-	-	-	-	-	-	
Miscellaneous Other Revenue	118,766	122,073	3,301	2,512	21,387	20,000	20,000	20,000	20,000	
Capital Application from Fund Balance	-	-	-	-	-	1,793,520	250,000	250,000	250,000	
<b>Totals</b>	<b>\$ 628,441</b>	<b>\$ 3,116,463</b>	<b>\$ 553,601</b>	<b>\$ 634,439</b>	<b>\$ 787,787</b>	<b>\$ 2,488,696</b>	<b>\$ 955,093</b>	<b>\$ 965,010</b>	<b>\$ 974,928</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



# City of Franklin

## Revenue Model

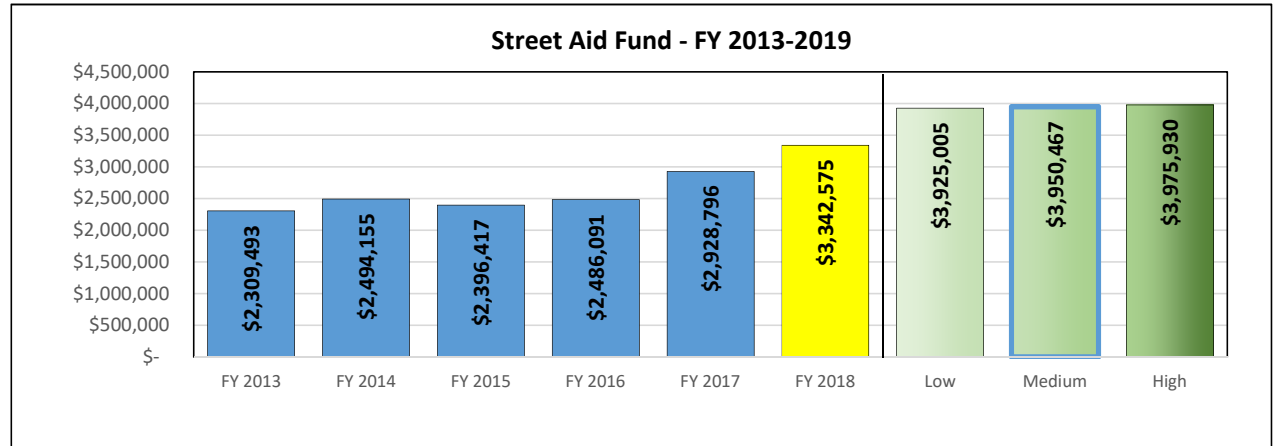
<b>Fund:</b>	<b>Street Aid</b>	<b>Percent of All Revenues</b>	<b>2.7%</b>
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**Street Aid:** A special revenue fund used to account for the receipt and usage of the City's share of State gasoline taxes. State law requires these gasoline taxes to be used to maintain streets.

Counties and municipalities share in the proceeds of petroleum taxes. In general, counties receive about 30 percent of the proceeds and municipalities about 15 percent. The state retains roughly 55 percent of the proceeds. Fifty percent of the counties' shares are divided equally among the 95 counties, 25 percent on the basis of area and 25 percent on the basis of population; Municipalities' shares are divided based on the population each municipality bears to the aggregate population of all municipalities, according to the federal census or a special census as prescribed

Gen. No. 86-136; and The money each individual municipality receives under the Petroleum and Alternative Fuels Tax Law is paid into the municipality's state street aid fund and is required to be administered and spent under the law that governs that fund. T.C.A. § 54-4-103, T.C.A. § 54-4-204.

Estimates for growth from the State are inclusive of the increase approved via the passage of the IMPROVE Act. A 5% increase is being budgeted, though the expectation by the time of full implementation is closer to a 25% increase in aid from the state. State composite revenue projections are for a 4.5% increase in Gasoline Tax collections statewide.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
PROPERTY TAXES COLLECTED	-	-	508,038	526,008	623,685	696,516	972,941	992,400	1,011,859	3-yr Average
GASOLINE TAX (STATE)	1,736,341	1,754,190	1,887,683	1,959,797	1,971,070	2,395,855	2,701,855	2,707,855	2,713,855	\$ 2,603,768
INCREASE IN STATE SHARED TAXES	-	-	-	-	-	-	-	-	-	9.5%
INTEREST INCOME	20	-	697	286	1,201	204	208	212	216	5-Yr Average
TRANSFER FROM GENERAL FUND	573,132	739,965	-	-	332,840	250,000	250,000	250,000	250,000	\$ 2,522,990
										6.5%
										10-Yr Average
										\$ 2,162,191
										10.9%
<b>Totals</b>	<b>\$ 2,309,493</b>	<b>\$ 2,494,155</b>	<b>\$ 2,396,417</b>	<b>\$ 2,486,091</b>	<b>\$ 2,928,796</b>	<b>\$ 3,342,575</b>	<b>\$ 3,925,005</b>	<b>\$ 3,950,467</b>	<b>\$ 3,975,930</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



# City of Franklin

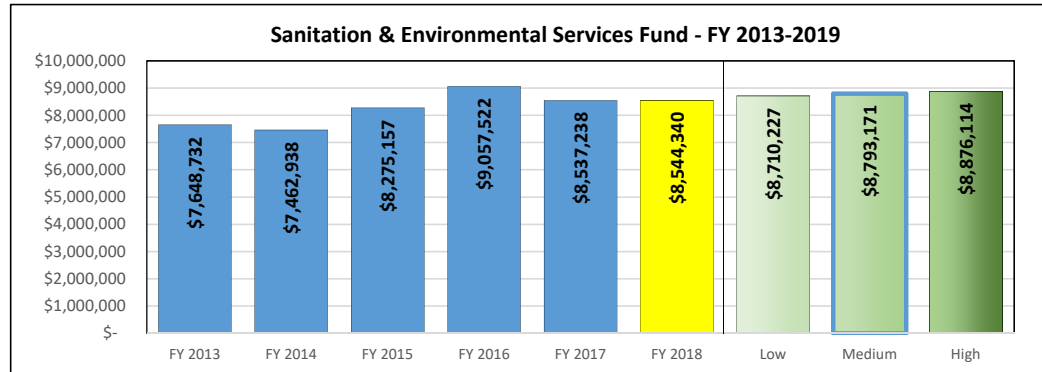
## Revenue Model

<b>Fund:</b>	<b>Sanitation &amp; Environmental Services Fund</b>	<b>Percent of All Revenues</b>	<b>5.8%</b>
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**Sanitation & Environmental Services Fund:** This Special Revenue fund accounts for the fees collected in the collection and disposal of residential and commercial garbage. The primary component within the fund are those fees charged for disposal of refuse. In recent years, the City has worked to reduce the subsidy from the General Fund for sanitation and recycling operations.

At this point in time we are forecasting that the City can operate the fund with a nominal \$250,000 general fund subsidy in FY 2019; provided that revenues increase as more and more tonnage is collected by the City and/or fees are adjusted. A cost of services study is forthcoming for the fund.

The FY 2019 forecast is a 3% increase over FY 2018.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
FEMA/TEMA GRANTS (FED/STATE)	-	39,309	-	-	-	-	-	-	-	3-yr Average
SOLID WASTE GRANT (STATE)	-	4,790	42,686	4,142	-	-	-	-	-	\$ 8,623,306
SPECIAL EVENT GRANT RECOVERIES	-	27,401	50,623	-	-	-	-	-	-	-0.3%
SAFETY GRANT	-	-	-	18,135	-	-	-	-	-	
SPECIAL EVENT SERVICES FEE	-	-	4,275	3,820	10,946	5,125	5,228	5,279	5,330	5-Yr Average
COLLECTION REVENUES	4,417,799	4,460,658	4,946,611	5,063,842	5,285,753	5,751,050	5,866,071	5,923,582	5,981,092	\$ 8,196,317
NON-RESIDENTIAL DUMPSTERS	-	-	-	-	-	5,253	5,358	5,411	5,463	0.8%
ADDL RESIDENTIAL ROLLOUT CONTAINERS	-	-	-	4,675	8,580	3,000	3,060	3,090	3,120	
SANITATION SERVICES - MILCROFTON	-	-	-	78,069	-	-	-	-	-	10-Yr Average
TIPPING FEES	2,314,116	1,487,082	2,293,823	3,064,284	2,300,739	2,356,593	2,403,725	2,427,291	2,450,857	\$ 7,260,357
CARDBOARD RECYCLING	9,400	11,250	13,715	9,862	10,075	9,561	9,752	9,848	9,943	1.8%
RECYCLING-BATTERIES	-	-	4,266	3,855	4,183	6,441	6,570	6,634	6,699	
RECYCLING-ELECTRONICS	-	-	-	428	13,063	-	-	-	-	20-Yr Average
RECYCLING-METAL	-	-	5,817	3,619	6,443	7,331	7,478	7,551	7,624	\$ 4,829,038
RECYCLING-WASTE OIL	-	-	523	82	-	-	-	-	-	7.7%
BUCK A BAG PROGRAM	2,626	-	2,988	2,897	2,993	3,756	3,831	3,869	3,906	
RESIDENTIAL BRUSH	-	-	900	800	500	820	836	845	853	
RESIDENTIAL BULKY GOODS	-	-	600	900	2,500	205	209	211	213	
NON-RESIDENTIAL BRUSH	-	-	100	100	500	205	209	211	213	
NON-RESIDENTIAL BULKY GOODS	-	-	600	-	500	-	-	-	-	
INTEREST INCOME	-	-	-	22	113	-	-	-	-	
SALE OF WASTE CONTAINERS	60,341	63,802	77,595	73,068	62,111	60,000	61,200	61,800	62,400	
LEASE OF WASTE CONTAINERS	31,050	34,065	37,260	35,910	-	35,000	35,700	36,050	36,400	
SALE OF SURPLUS ASSETS	64,590	101,640	292,774	189,011	78,027	50,000	51,000	51,500	52,000	
TRANSFER FROM GENERAL FUND	728,483	1,208,148	500,000	500,000	750,000	250,000	250,000	250,000	250,000	
MISCELLANEOUS OTHER REVENUE	20,327	24,793	-	-	212	-	-	-	-	
<b>Totals</b>	<b>\$ 7,648,732</b>	<b>\$ 7,462,938</b>	<b>\$ 8,275,157</b>	<b>\$ 9,057,522</b>	<b>\$ 8,537,238</b>	<b>\$ 8,544,340</b>	<b>\$ 8,710,227</b>	<b>\$ 8,793,171</b>	<b>\$ 8,876,114</b>	

Source: City of Franklin, *Comprehensive Annual Financial Reports - 1990-2017* & Estimates from Finance & Revenue Management Departments.



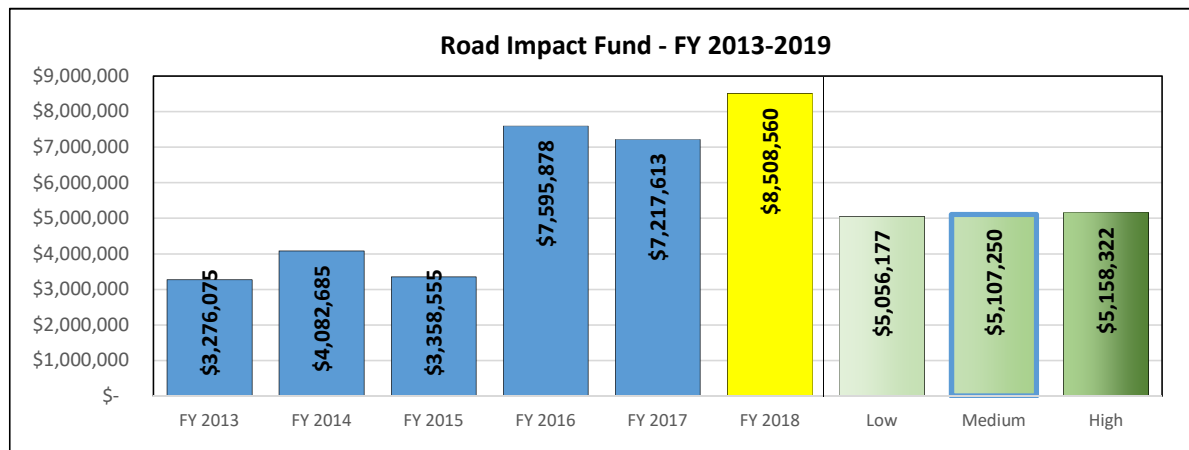
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>Road Impact</b>	<b>Percent of All Revenues</b>	<b>3.5%</b>
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Road Impact Fund: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011 and revised in 2017.

The forecast for FY 2019 is an estimate based upon historic averages and year-to-date activity. It is heavily dependent upon the timing of new development. Should development permits be pulled sooner than anticipated (or delayed), amounts may be higher (or lower) than forecast.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Road Impact Fees	3,488,544	4,725,902	3,611,954	7,854,118	7,180,150	8,800,000	5,321,250	5,375,000	5,428,750	3-yr Average
Road Impact Credits	(182,469)	(704,150)	(253,523)	(267,394)	-	(301,440)	(277,200)	(280,000)	(282,800)	\$ 6,057,349
Interest Income	-	-	124	9,154	27,363	10,000	12,127	12,250	12,372	13.5%
Contributions from Developers	(30,000)	-	-	-	-	-	-	-	-	5-Yr Average
Transfer from General Fund	-	60,933	-	-	-	-	-	-	-	\$ 5,106,161
Miscellaneous Income	-	-	-	-	10,100	-	-	-	-	13.3%
<b>Totals</b>	<b>\$ 3,276,075</b>	<b>\$ 4,082,685</b>	<b>\$ 3,358,555</b>	<b>\$ 7,595,878</b>	<b>\$ 7,217,613</b>	<b>\$ 8,508,560</b>	<b>\$ 5,056,177</b>	<b>\$ 5,107,250</b>	<b>\$ 5,158,322</b>	<b>10-Yr Average</b>
										<b>\$ 3,679,856</b>
										<b>26.2%</b>

Source: City of Franklin, Comprehensive Annual Financial Reports - 2001-2017 & Estimates from Finance & Revenue Management Departments.



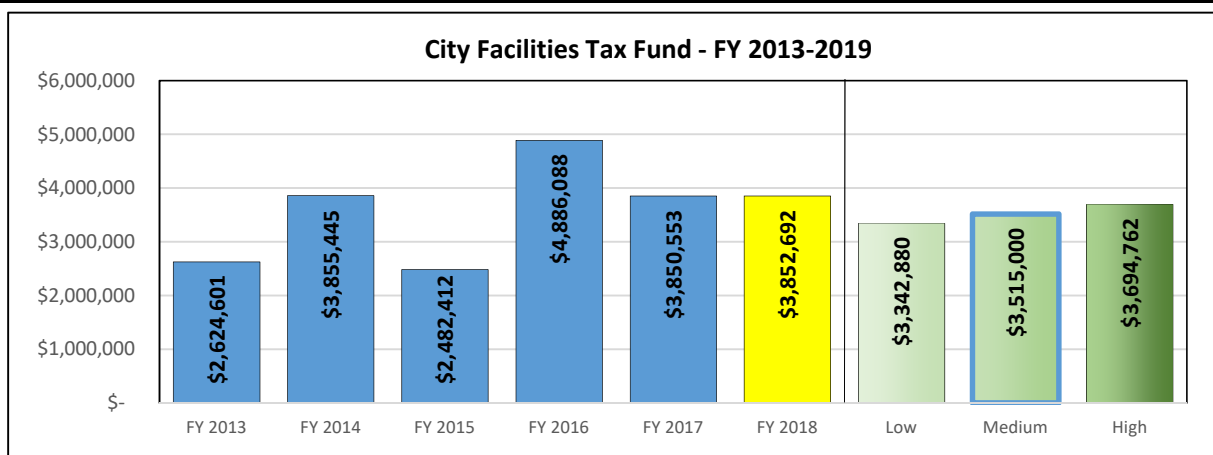
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>City Facilities Tax Fund</b>	<b>Percent of All Revenues</b>	<b>2.4%</b>
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**City Facilities Tax:** 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 on police, fire, sanitation, and parks and recreation.

The forecast for FY 2019 is an estimate based upon historic averages and year-to-date activity. It is heavily dependent upon the timing of new development. Should development permits be pulled sooner than anticipated (or delayed), amounts may be higher (or lower) than forecast.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
July	129,034	188,335	174,169	460,763	221,540	269,353	223,030	234,768	246,507	3-yr Average
August	156,599	282,956	128,599	138,739	299,262	200,233	191,169	201,231	211,293	\$ 3,739,684
September	171,951	172,873	155,707	405,920	242,795	287,720	218,357	229,849	241,342	1.0%
October	158,433	1,182,887	211,229	693,869	663,512	586,081	552,887	581,986	611,085	5-Yr Average
November	282,226	234,251	160,556	561,169	176,544	380,276	268,802	282,949	297,097	\$ 3,539,820
December	263,070	188,891	168,587	235,832	432,916	230,852	244,966	257,859	270,752	1.8%
January	154,265	189,243	186,851	227,208	180,975	204,276	178,323	187,708	197,094	10-Yr Average
February	124,139	70,242	130,798	575,877	575,155	257,463	280,480	295,242	310,004	\$ 2,745,320
March	192,990	216,615	227,269	302,406	372,318	256,795	249,204	262,320	275,436	4.0%
April	192,337	160,708	383,594	336,678	140,530	299,099	230,631	242,769	254,908	
May	313,792	309,052	256,477	325,313	119,466	344,420	251,579	264,820	278,061	
June	478,503	652,730	284,637	564,194	439,440	517,304	435,573	458,498	481,423	
Interest Income	7,262	6,662	13,939	58,120	(13,900)	18,821	17,880	15,000	19,762	
<b>Totals</b>	<b>\$ 2,624,601</b>	<b>\$ 3,855,445</b>	<b>\$ 2,482,412</b>	<b>\$ 4,886,088</b>	<b>\$ 3,850,553</b>	<b>\$ 3,852,692</b>	<b>\$ 3,342,880</b>	<b>\$ 3,515,000</b>	<b>\$ 3,694,762</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



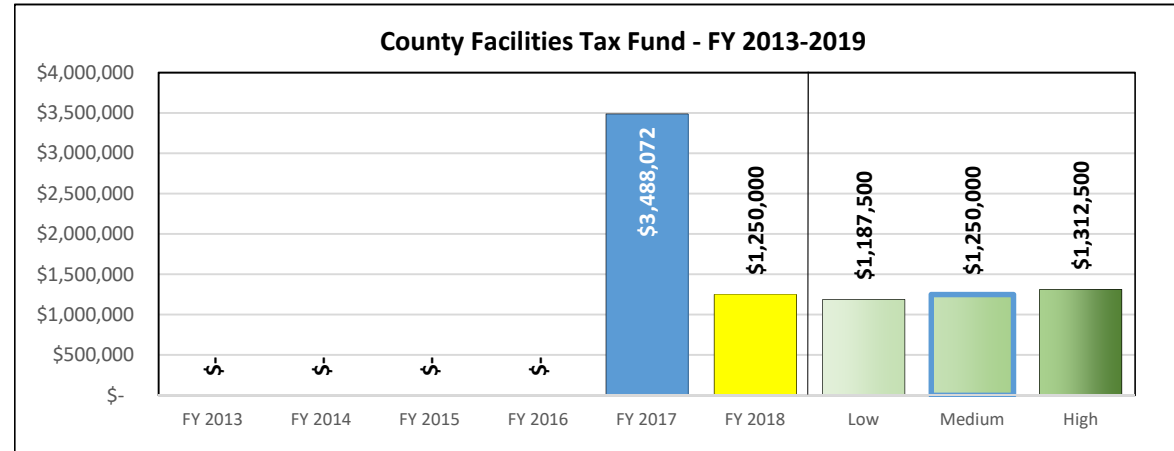
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>County Facilities Tax Fund</b>	<b>Percent of All Revenues</b>	<b>0.8%</b>
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**County Facilities Tax:** The County Facilities Tax Fund is a brand new special revenue fund used to account for the City's share of the County's Adequate School Facilities Tax. 30% of the proceeds are distributed to incorporated cities within the county, and another 30% is divided pro rata among the incorporated cities based on population in the last decennial census. The City began collecting a share of the County Facilities Tax in FY 2012. Prior to now monies collected had been deposited within the Capital Projects Fund. Funds are to be used for the purpose of providing public facilities.

The forecast is *heavily dependent* upon the timing of new development. Should development permits be pulled sooner than anticipated (or delayed), amounts may be higher (or lower) than forecast.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
Tax Collections	-	-	-	-	-	1,250,000	1,187,500	1,250,000	1,312,500	n/a
Transfer from Capital Fund	-	-	-	-	3,487,056	-	-	-	-	
Interest Income	-	-	-	-	1,016	-	-	-	-	
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,488,072</b>	<b>\$ 1,250,000</b>	<b>\$ 1,187,500</b>	<b>\$ 1,250,000</b>	<b>\$ 1,312,500</b>	

Source: City of Franklin, Comprehensive Annual Financial Report - 2017 & Estimates from Finance & Revenue Management Departments.





# City of Franklin

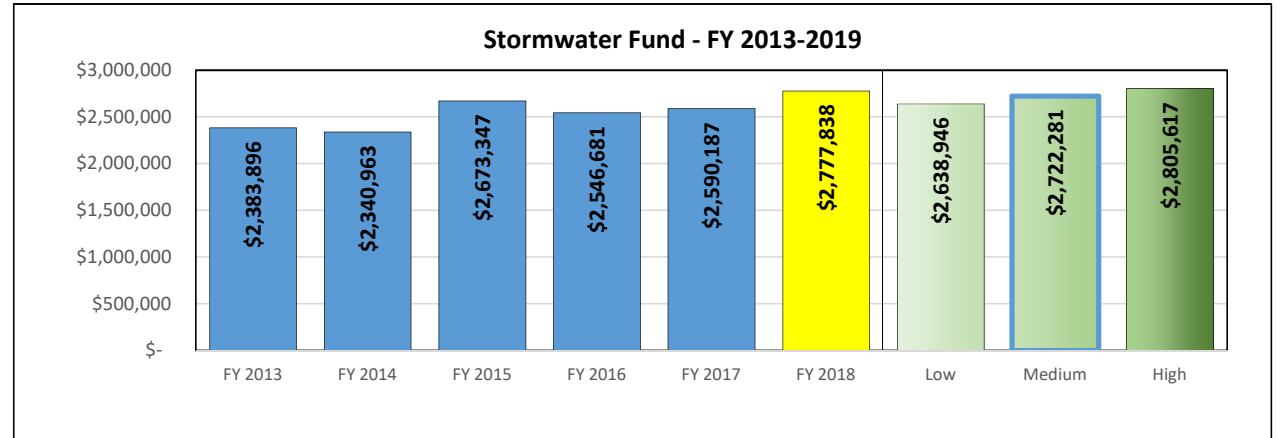
## Revenue Model

<b>Fund:</b>	<b>Stormwater Fund</b>	<b>Percent of All Revenues</b>	<b>1.9%</b>
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**Stormwater Fund:** A special revenue fund used to account for the City's Stormwater drainage operations. Revenues are primarily from charges to residential and commercial customers based on paved areas.

This is another fund dependent upon development. Should development increase faster than projected, revenues will be positively affected.

We are forecasting a 2% decrease in Stormwater Revenues for FY 2019. Revenues are slightly underperforming estimates for FY 2018. We believe no increase is warranted for FY 2019, though this is



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
PLANS REVIEW FEE	-	9,908	24,500	15,100	26,400	25,500	24,225	24,990	25,755	3-yr Average
DRAINAGE INSPECTIONS	-	5,477	68,947	25,303	102,519	61,200	58,140	59,976	61,812	\$ 2,603,405
STORMWATER PERMIT FEE	5,950	12,482	10,789	8,225	15,075	40,877	38,833	40,059	41,285	2.2%
FEMA/TEMA GRANTS (FED/STATE)	-	3,691	-	-	-	-	-	-	-	5-Yr Average
STORMWATER FEES	2,225,948	2,277,908	2,521,597	2,381,431	2,402,680	2,598,344	2,468,426	2,546,377	2,624,327	\$ 2,507,015
STORMWATER FINES	100	-	9,675	14,125	-	10,200	9,690	9,996	10,302	2.2%
STORMWATER LATE PAY PENALTIES	21,179	20,754	23,398	21,640	18,869	31,518	29,942	30,888	31,833	10-Yr Average
INTEREST INCOME	20,719	8,930	14,441	83,971	(8,864)	10,200	9,690	9,996	10,302	\$ 2,671,023
SALE OF SURPLUS ASSETS	-	-	-	-	33,508	-	-	-	-	0.4%
CUSTOMER SERVICE	-	(4,776)	-	(3,307)	-	-	-	-	-	
MISCELLANEOUS REVENUE	-	-	-	193	-	-	-	-	-	
CONTRIBUTIONS - OTHERS	110,000	6,589	-	-	-	-	-	-	-	
<b>Totals</b>	<b>\$ 2,383,896</b>	<b>\$ 2,340,963</b>	<b>\$ 2,673,347</b>	<b>\$ 2,546,681</b>	<b>\$ 2,590,187</b>	<b>\$ 2,777,838</b>	<b>\$ 2,638,946</b>	<b>\$ 2,722,281</b>	<b>\$ 2,805,617</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



# City of Franklin

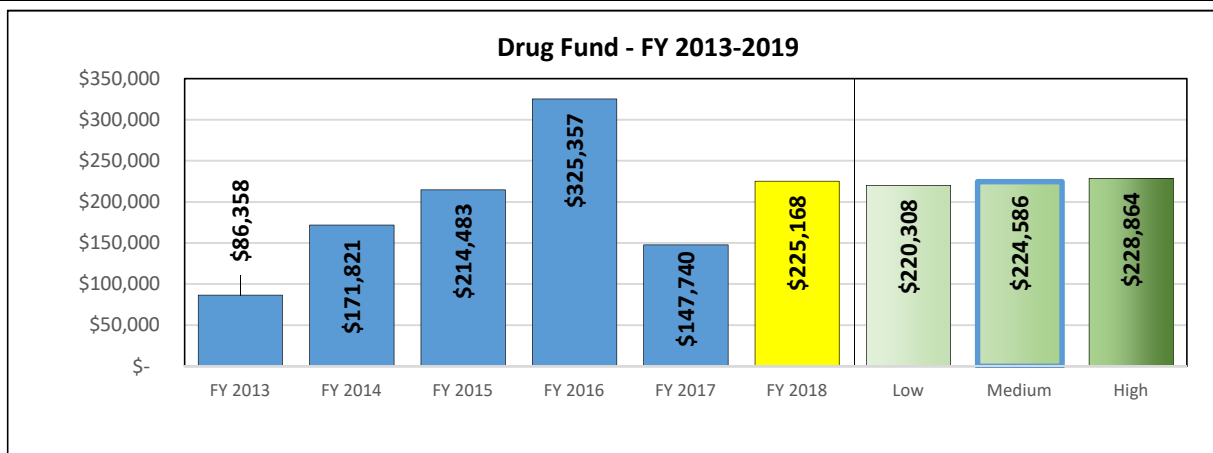
## Revenue Model

<b>Fund:</b>	<b>Drug Fund</b>	<b>Percent of All Revenues</b>	<b>0.2%</b>
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**Drug Fund:** The Drug Fund is a special revenue account established under Tennessee Code Annotated (T.C.A.) 39-17-420. (A special revenue account exists outside the city's or county's General Fund, and funds in the special revenue account do not revert to the General Fund at the end of the fiscal year).

Revenues come from one-half of the fines from drug offenses, any cash that is forfeited to the city or county as well as the proceeds from the sale of any forfeited property (usually vehicles) and donations.

The FY 2019 Forecast is a 5% increase based on 3-to-5 year historical averages.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
DRUG FINES RECEIVED	55,078	82,013	42,740	137,906	62,808	95,397	83,586	85,209	86,832	3-yr Average
DRUG CONTRIBUTIONS PAID TO POLICE DEPT			16,050	47,824	26,825	21,061	31,140	31,745	32,349	\$ 237,220
CONFISCATED GOODS (FEDERAL)	23,459	68,264	95,226	116,811	21,230	-	66,948	68,248	69,548	-1.7%
CONFISCATED GOODS (STATE)	3,224	17,087	15,211	10,495	23,840	-	14,391	14,670	14,949	5-Yr Average
INTEREST INCOME	1,840	1,127	937	1,874	3,407	1,000	2,135	2,176	2,218	\$ 195,284
SALE OF SURPLUS ASSETS	2,757	3,330	44,319	10,446	9,630	6,552	22,109	22,538	22,968	3.1%
										10-Yr Average
										\$ 423,714
										-4.7%
<b>Totals</b>	<b>\$ 86,358</b>	<b>\$ 171,821</b>	<b>\$ 214,483</b>	<b>\$ 325,357</b>	<b>\$ 147,740</b>	<b>\$ 225,168</b>	<b>\$ 220,308</b>	<b>\$ 224,586</b>	<b>\$ 228,864</b>	

Source: City of Franklin, *Comprehensive Annual Financial Reports - 1990-2017* & Estimates from Finance & Revenue Management Departments.



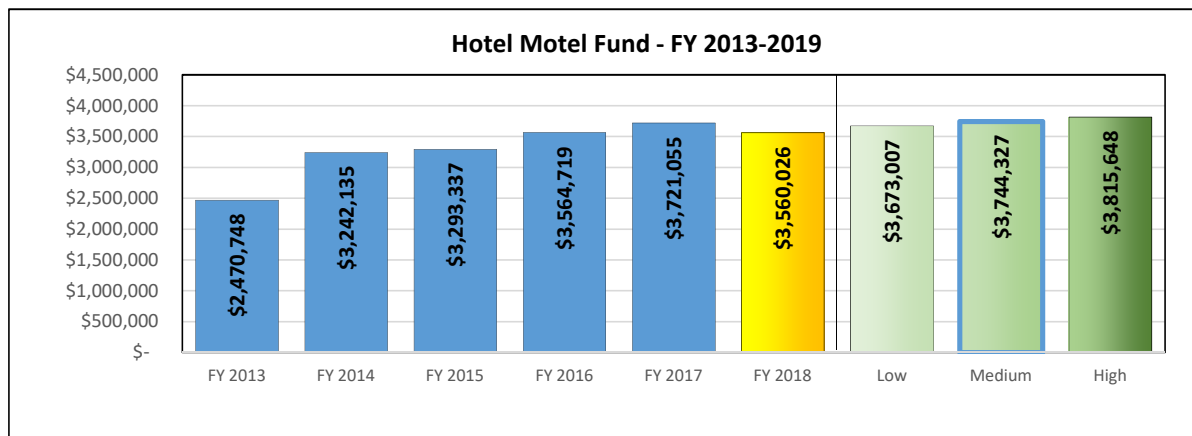
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>Hotel Motel Fund</b>	<b>Percent of All Revenues</b>	<b>2.4%</b>
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**Hotel Motel Fund:** The Hotel/Motel Fund is 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 can be used to support projects and operations related to tourism.

Rev/PAR, Occupancy Rates and the Average Daily Rate continue to be exceedingly strong in Franklin and greater Nashville. The FY 2019 Forecast is an increase of 5%.



	Actual					Budget	Forecasts (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
July	211,075	220,564	262,528	321,484	359,016	362,095	372,958	380,200	387,442	3-yr Average
August	175,021	202,941	273,788	255,448	299,477	305,417	314,580	320,688	326,796	\$ 3,526,370
September	195,057	219,382	310,183	306,676	335,101	340,487	350,702	357,511	364,321	0.3%
October	223,821	242,061	294,166	323,020	357,048	366,387	377,379	384,706	392,034	5-Yr Average
November	165,524	223,360	228,683	247,283	276,090	286,653	295,253	300,986	306,719	\$ 3,258,399
December	153,893	175,183	207,948	205,388	214,176	222,170	228,835	233,279	237,722	1.9%
January	152,698	184,875	213,640	235,170	222,664	219,274	225,852	230,238	234,623	10-Yr Average
February	185,118	214,823	231,263	266,011	255,252	241,899	249,156	253,994	258,832	\$ 2,528,516
March	244,633	274,024	321,936	348,031	341,392	310,283	319,591	325,797	332,003	4.1%
April	222,217	260,989	311,958	350,962	331,685	289,862	298,558	304,355	310,152	20-Yr Average
May	225,392	249,496	288,118	340,943	353,139	285,235	293,792	299,497	305,201	\$ 1,574,298
June	249,326	297,104	346,808	357,555	365,549	326,264	336,052	342,577	349,102	6.3%
JIM WARREN PARK TREE GRANT	60,000	-	-	-	-	-	-	-	-	
EASTERN FLANK LOOP GRANT	-	476,000	-	-	-	-	-	-	-	
INTEREST INCOME	6,973	1,333	2,318	6,750	10,466	4,000	10,300	10,500	10,700	
<b>Totals</b>	<b>\$ 2,470,748</b>	<b>\$ 3,242,135</b>	<b>\$ 3,293,337</b>	<b>\$ 3,564,719</b>	<b>\$ 3,721,055</b>	<b>\$ 3,560,026</b>	<b>\$ 3,673,007</b>	<b>\$ 3,744,327</b>	<b>\$ 3,815,648</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



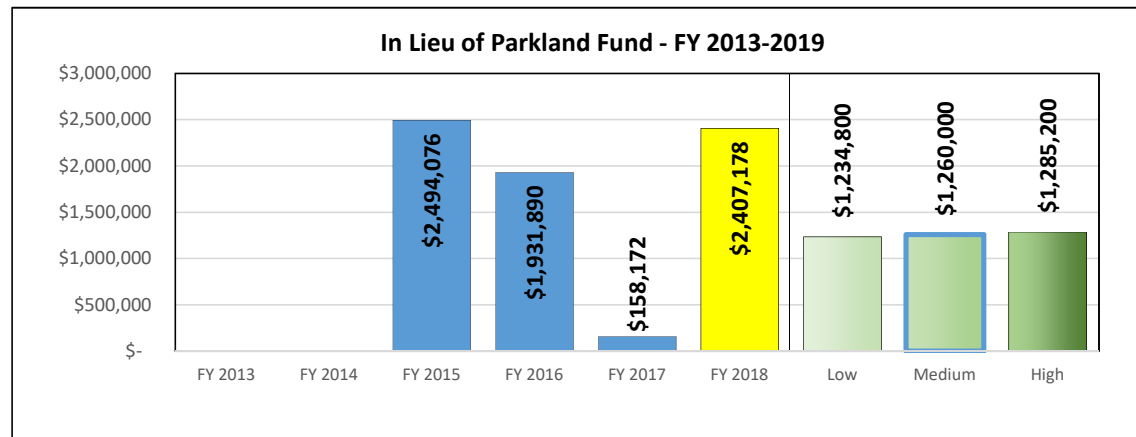
# City of Franklin

## Revenue Model

Fund:	In Lieu of Parkland Fund	Percent of All Revenues	0.9%
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**In Lieu of Parkland 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 for developers seeking alternatives to the development of greenspace within developments. Funds can be used only for the acquisition or development of public parks, greenways/blue ways, open space sites, and related facilities.

The forecast for FY 2019 is an estimate based upon historic averages and year-to-date activity. It is *heavily dependent* upon the timing of new development. Should development permits be pulled sooner than anticipated (or delayed), amounts may be higher (or lower) than forecast.



	Actual			Budget			Forecast (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
In Lieu of Parkland Receipts	-	-	211,848	1,923,145	137,454	2,387,178	1,225,000	1,250,000	1,275,000	3-yr Average
Interest Income	-	-	2,109	8,745	20,718	20,000	9,800	10,000	10,200	\$ -
Transfers from General Fund	-	-	2,280,119	-	-	-	-	-	-	0.0%
										5-Yr Average
										\$ -
										0.0%
<b>Totals</b>	\$ -	\$ -	\$ 2,494,076	\$ 1,931,890	\$ 158,172	\$ 2,407,178	\$ 1,234,800	\$ 1,260,000	\$ 1,285,200	

Source: City of Franklin, Comprehensive Annual Financial Reports - 2015-2017 & Estimates from Finance & Revenue Management Departments.



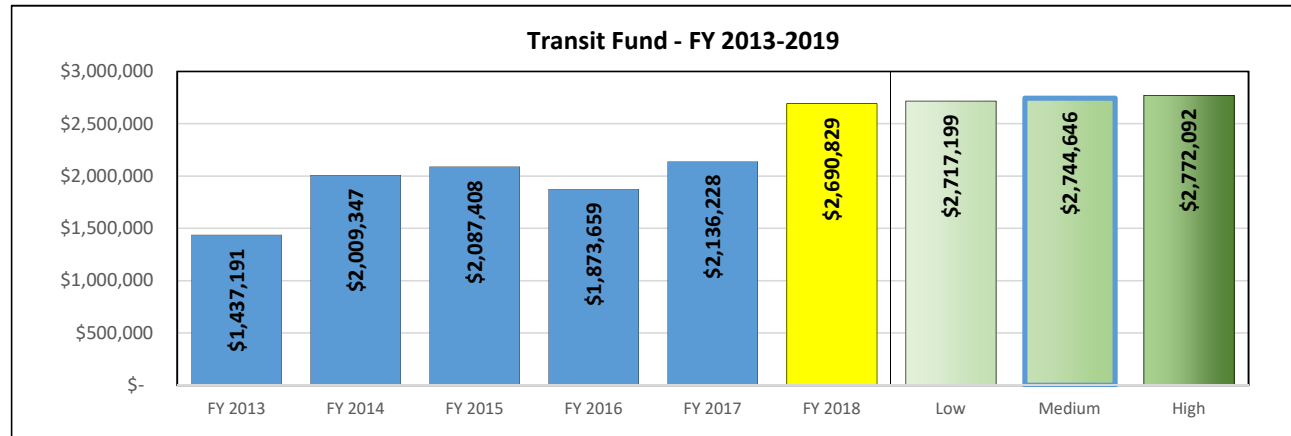
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>Transit Fund</b>	<b>Percent of All Revenues</b>	<b>1.9%</b>
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**Transit Fund:** A special revenue fund used to account for the City's transit operations. The primary sources of revenue are an operating subsidy from the general fund and transit fares. The City has created the Franklin Transit Authority to oversee transit operations. Daily operations of the transit system are managed by a contractor.

A nominal 2% increase is forecast in this fund.



	Actual					Budget	Forecast (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
TRANSIT OPERATIONS GRANT (FEDERAL)	906,203	1,005,998	1,229,365	989,505	1,163,679	1,307,264	1,320,075	1,333,409	1,346,743	3-yr Average
TRANSIT CAPITAL GRANT (FED/STATE)	7,972	44,333	67,588	261,550	380,361	333,172	336,437	339,835	343,234	\$ 2,032,432
FEDERAL ARRA # 4	0	0	0	0	0	0	-	-	-	10.8%
TRANSIT FARES	87,069	94,314	94,072	88,460	104,649	144,500	145,916	147,390	148,864	5-Yr Average
CHARTERS										\$ 1,908,767
INTEREST INCOME	11,897	11,820	3,573	4,391	7,610	3,200	3,231	3,264	3,297	8.2%
RENTAL INCOME	9,700	9,700	9,700	9,700	9,700	9,700	9,795	9,894	9,993	
SALE OF SURPLUS ASSETS	0	0	0	18,640	11,475	0	-	-	-	
TRANSFER FROM GENERAL FUND	414,350	843,182	683,110	501,413	458,755	892,993	901,744	910,853	919,961	
<b>Totals</b>	<b>\$ 1,437,191</b>	<b>\$ 2,009,347</b>	<b>\$ 2,087,408</b>	<b>\$ 1,873,659</b>	<b>\$ 2,136,228</b>	<b>\$ 2,690,829</b>	<b>\$ 2,717,199</b>	<b>\$ 2,744,646</b>	<b>\$ 2,772,092</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



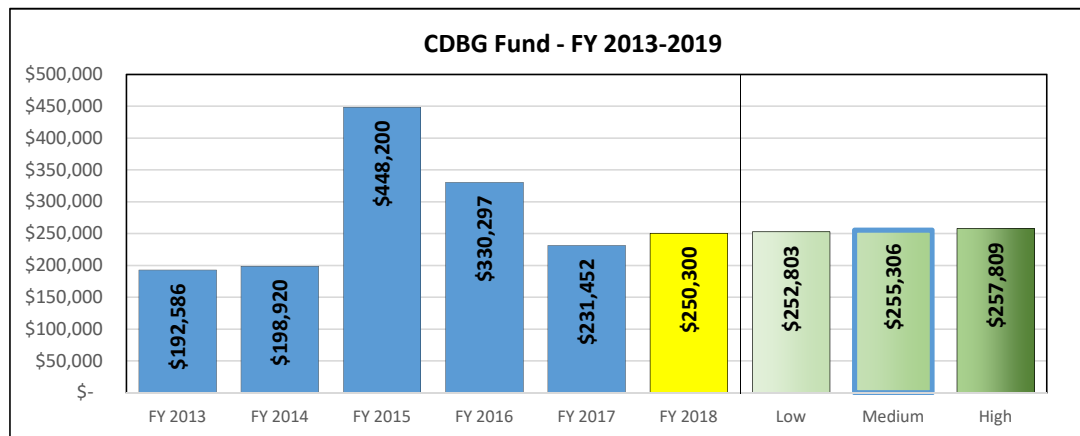
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>Community Development Block Grant Fund</b>	<b>Percent of All Revenues</b>	<b>0.2%</b>
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**CDBG Fund:** The Community Development Block Grant is funded by the Department of Housing and Urban Development based on an annual formula provided by HUD. Under the formula guideline the City receives about Two-Hundred and Fifty Thousand Dollars annually (\$250,000). To date the City of Franklin has received approximately Two-Million Dollars (\$2,000,000) which has been used for emergency rehabilitation of about 62 homes within the City of Franklin for our elderly and low income residents, furthering Fair Housing education, new construction of single family homes within the Hard Bargain and Natchez neighborhoods and administrating homeless assistance on an as-needed basis.

A nominal 2% increase is forecast in this fund.



	Actual					Budget	Forecast (FY 2018)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
CDBG GRANT (FEDERAL)	192,385	198,747	223,787	329,866	230,374	250,000	252,500	255,000	257,500	3-yr Average
IN LIEU OF AFFORDABLE HOUSING FEES			224,162	0	0	0	-	-	-	\$ 325,806
INTEREST INCOME	201	173	251	431	1,078	300	303	306	309	-7.7%
CONTRIBUTIONS - OTHERS	0	0	0	0	0	0	-	-	-	5-Yr Average
										\$ 263,115
										-1.0%
<b>Totals</b>	<b>\$ 192,586</b>	<b>\$ 198,920</b>	<b>\$ 448,200</b>	<b>\$ 330,297</b>	<b>\$ 231,452</b>	<b>\$ 250,300</b>	<b>\$ 252,803</b>	<b>\$ 255,306</b>	<b>\$ 257,809</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.



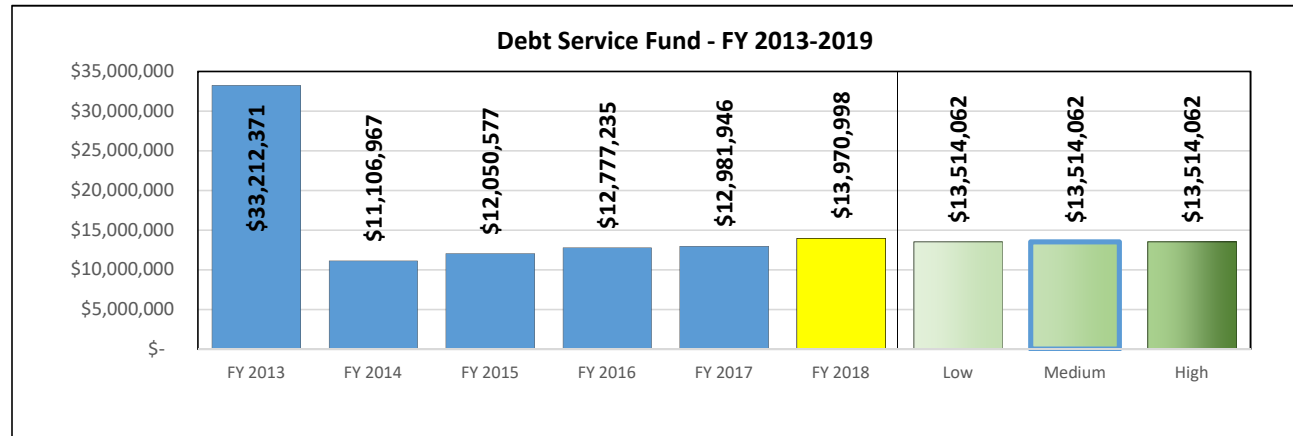
# City of Franklin

## Revenue Model

<b>Fund:</b>	<b>Debt Service Fund</b>	<b>Percent of All Revenues</b>	<b>9.2%</b>
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**Debt Service Fund:** The Debt Service Fund was created in FY 2010 for the purpose of accounting for resources set aside to fund debt service (payments of long term debt principal, interest, and related costs). All funds which have debt service are accounted for within this fund - General, Road Impact, Sanitation and Hotel / Motel.

FY 2019 revenues for the Debt Service Fund may be revised during the upcoming fiscal year as plans are determined for the next G.O. Bond Issuance for various projects contained in the 2018-2027 CIP.



	Actual					Budget	Forecast (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
PROPERTY TAXES COLLECTED	4,779,633	5,357,261	6,350,472	7,338,632	6,710,855	8,733,490	8,506,621	8,506,621	8,506,621	3-yr Average
REBATE ON BAB / RZEDB	904,052	832,179	838,508	840,316	846,359	904,051	813,646	813,646	813,646	\$ 12,603,253
INTEREST INCOME	4,328	2,205	1,514	3,296	4,355	5,000	5,000	5,000	5,000	3.6%
BOND PROCEEDS	22,500,000	0	0	0	0	0	-	-	-	5-Yr Average
TRANSFER FROM GENERAL FUND	0	0	0	0	792,914	0	-	-	-	\$ 16,425,819
TRANSFER FROM WATER	0	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	-3.0%
TRANSFER FROM SEWER	0	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
TRANSFER FROM SOLID WASTE	561,628	570,537	584,509	599,772	618,054	305,802	167,184	167,184	167,184	
TRANSFER FROM ROAD IMPACT	2,865,306	3,227,856	2,960,579	2,674,006	2,689,493	2,709,552	2,708,651	2,708,651	2,708,651	
TRANSFER FROM HOTEL/MOTEL	1,597,424	1,116,929	1,114,995	1,121,213	1,119,916	1,113,103	1,112,960	1,112,960	1,112,960	
<b>Totals</b>	<b>\$ 33,212,371</b>	<b>\$ 11,106,967</b>	<b>\$ 12,050,577</b>	<b>\$ 12,777,235</b>	<b>\$ 12,981,946</b>	<b>\$ 13,970,998</b>	<b>\$ 13,514,062</b>	<b>\$ 13,514,062</b>	<b>\$ 13,514,062</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.





# City of Franklin

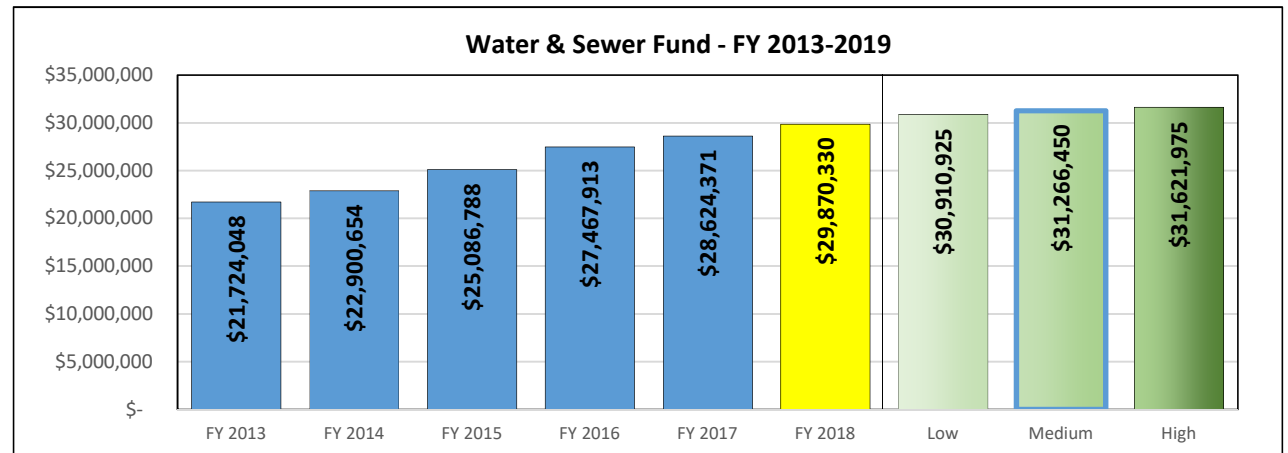
## Revenue Model

<b>Fund:</b>	<b>Water/Sewer Fund</b>	<b>Percent of All Revenues</b>	<b>21.3%</b>
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**Water & Sewer Fund:** Water and wastewater are independent business units of the City of Franklin and are required to be self-sufficient entities. These utilities are not subsidized by local taxes, paying the General Fund monies to cover the costs of services such as payroll, human resources and other support activities.

Rates are anticipated to increase by 3.5% for Water and 5.5% for Sewer for FY 2019.

\*Note: Revenues shown below are for operational & customer service only. Capital Contributions are not included within this total, and will not necessarily tie to audited financial information.



	Actual					Budget	Forecast (FY 2019)			Averages
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Low	Medium	High	
<b>Water</b>										<b>3-yr Average</b>
Grants	(484)	-	-	-	-	-	-	-	-	<b>\$ 27,059,691</b>
Use of Money & Property	39,653	64,279	28,924	46,167	89,722	36,500	37,230	37,778	38,325	<b>3.5%</b>
Rates & Related Customer Service	9,360,899	9,474,701	10,161,250	10,862,141	11,155,292	11,737,574	11,972,325	12,148,389	12,324,453	<b>5-Yr Average</b>
Transfers from G/F	-	-	-	-	-	-	-	-	-	<b>\$ 25,160,755</b>
<b>Wastewater</b>										<b>3.7%</b>
Grants	-	-	-	-	-	-	-	-	-	
Use of Money & Property	47,591	22,977	86,477	110,042	95,071	82,800	86,526	87,354	88,182	
Rates & Related Customer Service	12,377,491	13,207,624	14,724,348	16,324,715	17,146,739	17,808,606	18,609,993	18,788,079	18,966,165	
Transfers from G/F	-	-	-	-	-	-	-	-	-	
<b>Reclaimed Water</b>										
Grants	(240,183)	-	-	-	-	-	-	-	-	
Use of Money & Property	839	170	14	38	196	100	100	100	100	
Rates & Related Customer Service	138,242	130,903	85,775	124,810	137,351	204,750	204,750	204,750	204,750	
<b>Totals</b>	<b>\$ 21,724,048</b>	<b>\$ 22,900,654</b>	<b>\$ 25,086,788</b>	<b>\$ 27,467,913</b>	<b>\$ 28,624,371</b>	<b>\$ 29,870,330</b>	<b>\$ 30,910,925</b>	<b>\$ 31,266,450</b>	<b>\$ 31,621,975</b>	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2017 & Estimates from Finance & Revenue Management Departments.