



FY 2020 Revenue Forecast

Actual Data - FY 2014-2018

Budget - FY 2019

Forecast - FY 2020



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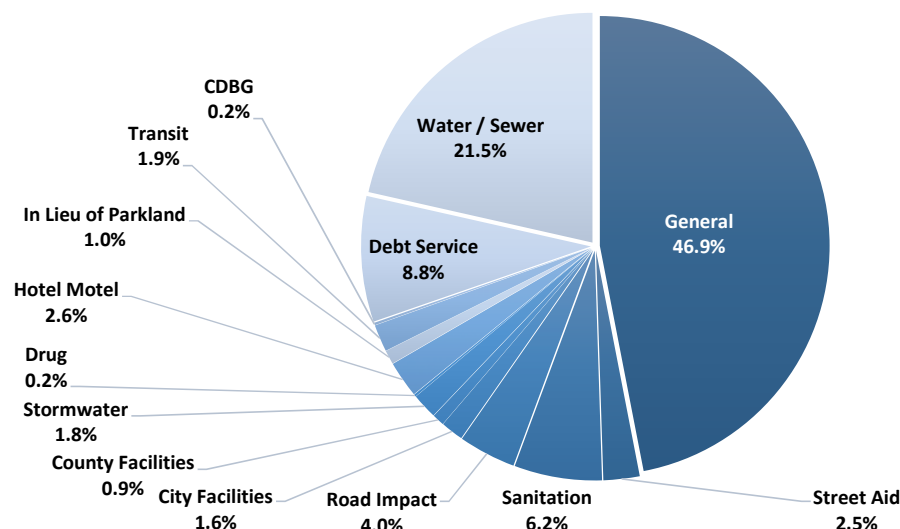
City of Franklin

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 \$152.7 Million, \$2.1 Million (1.4%) less than the FY 2019 Budget. The largest fund, the General Fund, is forecast to decrease by \$1,678,467 (2.3%) less than the FY 2019 Budget as a result of one-time transfers of fund balance not being repeated.



Fund	Actual					Budget	FY 2020 Forecast				FY 2020
	<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>		
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High		
General	\$ 56,918,504	\$ 57,489,269	\$ 63,539,872	\$ 66,489,417	\$ 69,100,055	\$ 73,361,784	\$ 70,312,599	\$ 71,683,317	\$ 72,938,819	46.9%	
Street Aid	\$ 2,494,155	\$ 2,396,417	\$ 2,486,091	\$ 2,928,796	\$ 3,250,164	\$ 3,711,985	\$ 3,782,681	\$ 3,867,920	\$ 3,953,159	2.5%	
Sanitation	\$ 7,462,938	\$ 8,275,157	\$ 9,057,522	\$ 8,537,238	\$ 8,861,406	\$ 9,253,111	\$ 9,343,792	\$ 9,438,173	\$ 9,532,555	6.2%	
Road Impact	\$ 4,082,685	\$ 3,358,555	\$ 7,595,878	\$ 7,217,613	\$ 11,706,536	\$ 8,034,276	\$ 4,092,138	\$ 6,138,207	\$ 8,184,276	4.0%	
City Facilities	\$ 3,855,445	\$ 2,482,412	\$ 4,886,088	\$ 3,850,553	\$ 4,885,177	\$ 2,449,305	\$ 2,325,899	\$ 2,449,305	\$ 2,572,712	1.6%	
County Facilities	\$ -	\$ -	\$ -	\$ 3,488,072	\$ 1,616,445	\$ 1,250,000	\$ 1,212,500	\$ 1,300,000	\$ 1,387,500	0.9%	
Stormwater	\$ 2,340,963	\$ 2,673,347	\$ 2,546,681	\$ 2,590,187	\$ 2,559,489	\$ 2,722,281	\$ 2,586,167	\$ 2,722,281	\$ 2,858,395	1.8%	
Drug	\$ 171,821	\$ 214,483	\$ 325,357	\$ 147,740	\$ 226,100	\$ 225,168	\$ 230,184	\$ 234,654	\$ 239,124	0.2%	
Hotel Motel	\$ 3,242,135	\$ 3,293,337	\$ 3,564,719	\$ 3,721,055	\$ 4,136,321	\$ 3,744,327	\$ 3,830,842	\$ 3,930,408	\$ 4,030,195	2.6%	
In Lieu of Parkland	\$ -	\$ 2,494,076	\$ 1,931,890	\$ 158,172	\$ 2,062,394	\$ 1,440,000	\$ 1,446,400	\$ 1,480,000	\$ 1,513,600	1.0%	
Transit	\$ 2,009,347	\$ 2,087,408	\$ 1,873,659	\$ 2,136,228	\$ 2,528,988	\$ 2,908,885	\$ 2,879,796	\$ 2,908,885	\$ 2,937,974	1.9%	
CDBG	\$ 198,920	\$ 448,200	\$ 330,297	\$ 231,452	\$ 261,237	\$ 250,300	\$ 252,803	\$ 255,306	\$ 257,809	0.2%	
Debt Service	\$ 11,106,967	\$ 12,050,577	\$ 12,777,235	\$ 12,981,946	\$ 13,657,071	\$ 13,684,617	\$ 13,496,454	\$ 13,496,454	\$ 13,496,454	8.8%	
Water / Sewer	\$ 22,900,654	\$ 25,086,788	\$ 27,467,913	\$ 28,624,641	\$ 30,595,710	\$ 31,768,874	\$ 32,639,982	\$ 32,797,802	\$ 32,955,622	21.5%	
All Revenues	\$ 116,784,534	\$ 122,350,027	\$ 138,383,204	\$ 143,103,110	\$ 155,447,094	\$ 154,804,914	\$ 148,432,238	\$ 152,702,711	\$ 156,858,194	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	\$ (13,258,934)	\$ 5,565,493	\$ 16,033,177	\$ 4,719,907	\$ 12,343,984	\$ 11,701,803	\$ (6,372,676)	\$ (2,102,203)	\$ 2,053,281		
	-10.2%	4.8%	13.1%	3.4%	8.6%	8.2%	-4.1%	-1.4%	1.3%		



City of Franklin

Revenue Model

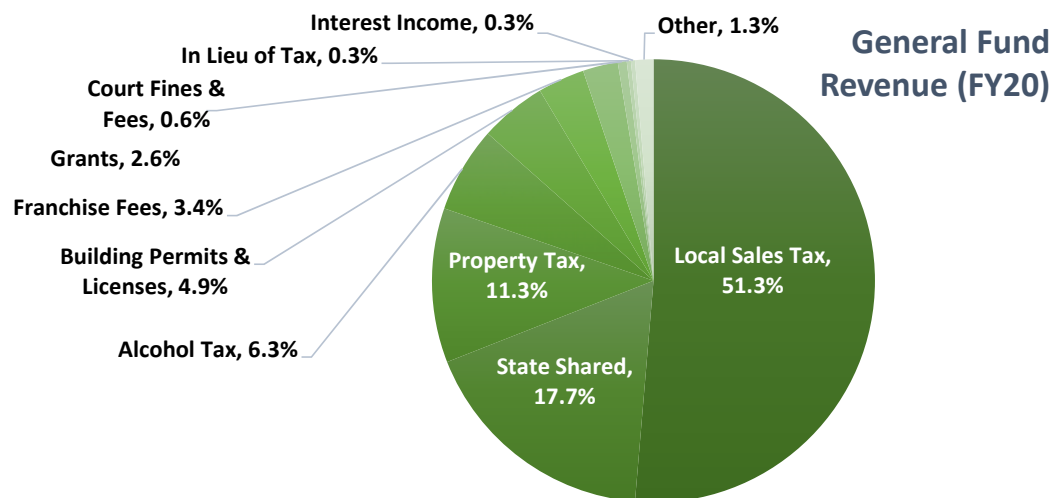
Summary (General Fund)

Percent of All Revenues

46.9%

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 nearly 50 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 2020, we are projecting a net decrease of 2.3% under the FY 2019 budget. This decrease is principally due to one-time resources appropriated for Capital Projects not repeating in FY 2020. Without one-time draws included, the General Fund is actually increasing by \$2.51 million or 3.7%.



Top Ten Revenue Categories

	Actual					Budget	FY 2020 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>
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High
Local Sales Tax	\$ 27,254,742	\$ 28,943,994	\$ 31,309,367	\$ 32,694,269	\$ 34,151,972	\$ 35,557,339	\$ 36,446,271	\$ 36,801,740	\$ 37,157,418
State Shared	\$ 10,677,057	\$ 12,796,277	\$ 14,984,293	\$ 12,988,735	\$ 13,966,275	\$ 11,788,310	\$ 12,202,873	\$ 12,688,392	\$ 13,056,151
Property Tax	\$ 6,266,420	\$ 5,546,050	\$ 4,973,334	\$ 9,644,458	\$ 9,091,852	\$ 7,651,612	\$ 7,770,743	\$ 8,078,134	\$ 8,353,119
Alcohol Tax	\$ 3,373,143	\$ 3,630,037	\$ 3,926,711	\$ 4,021,089	\$ 4,200,284	\$ 4,321,823	\$ 4,438,148	\$ 4,486,292	\$ 4,550,223
Building Permits & Licenses	\$ 2,088,774	\$ 2,208,560	\$ 2,850,548	\$ 2,933,744	\$ 3,085,808	\$ 3,527,354	\$ 3,450,397	\$ 3,484,224	\$ 3,518,052
Franchise Fees	\$ 2,449,724	\$ 2,462,903	\$ 2,255,565	\$ 2,230,782	\$ 2,586,092	\$ 2,392,929	\$ 2,440,787	\$ 2,464,717	\$ 2,488,646
Grants	\$ 520,921	\$ 289,382	\$ 1,612,487	\$ 263,231	\$ 464,319	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190
Court Fines & Fees	\$ 657,229	\$ 586,479	\$ 475,060	\$ 518,823	\$ 371,300	\$ 542,617	\$ 406,963	\$ 461,224	\$ 543,015
In Lieu of Tax	\$ 325,018	\$ 326,887	\$ 326,438	\$ 298,347	\$ 260,607	\$ 217,979	\$ 221,556	\$ 228,202	\$ 230,418
Interest Income	\$ 189,013	\$ 145,098	\$ 191,631	\$ 108,152	\$ 198,953	\$ 384,465	\$ 166,569	\$ 208,212	\$ 249,854
Top Ten Revenue Sources	\$ 53,802,041	\$ 56,935,668	\$ 62,905,433	\$ 65,701,630	\$ 68,377,461	\$ 68,213,619	\$ 69,373,498	\$ 70,730,328	\$ 71,976,087
Other	\$ 3,116,463	\$ 553,601	\$ 634,439	\$ 787,787	\$ 722,593	\$ 5,148,167	\$ 939,101	\$ 952,989	\$ 962,732
Total General Fund Revenues	\$ 56,918,504	\$ 57,489,269	\$ 63,539,872	\$ 66,489,417	\$ 69,100,055	\$ 73,361,784	\$ 70,312,599	\$ 71,683,317	\$ 72,938,819

		<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	\$ 4,241,135	\$ 570,765	\$ 6,050,603	\$ 2,949,545	\$ 2,610,638	\$ 9,821,912	\$ (3,049,185)	\$ (1,678,467)	\$ (422,965)
	8.1%	1.0%	10.5%	4.6%	3.9%	15.5%	-4.2%	-2.3%	-0.6%



City of Franklin

Revenue Model

Summary (General Fund)

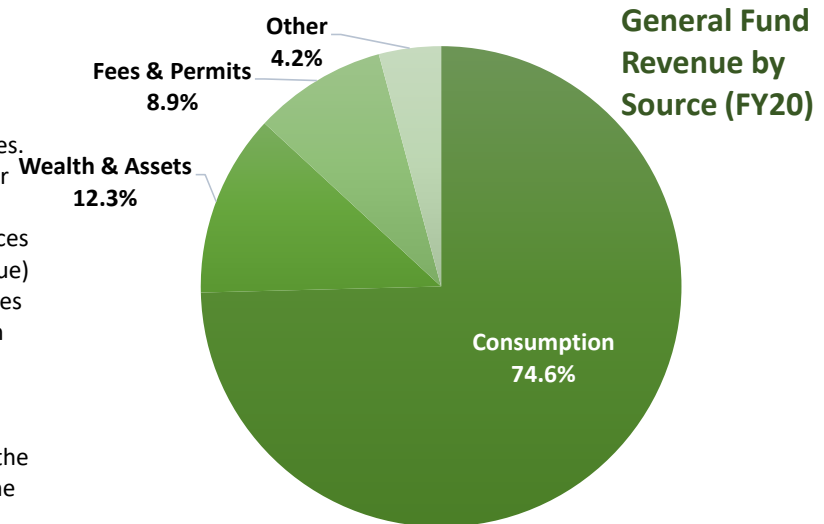
Percent of All Revenues

46.9%

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 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020 Forecast		
							Low	Medium	High
Consumption	\$ 39,308,908	\$ 42,289,111	\$ 45,726,797	\$ 48,235,444	\$ 50,672,408	\$ 50,917,472	\$ 52,837,293	\$ 53,476,424	\$ 54,013,793
Local Sales Tax	\$ 27,254,742	\$ 28,943,994	\$ 31,309,367	\$ 32,694,269	\$ 34,151,972	\$ 35,557,339	\$ 36,446,271	\$ 36,801,740	\$ 37,157,418
State Shared	\$ 8,681,023	\$ 9,715,080	\$ 10,490,719	\$ 11,520,085	\$ 12,320,152	\$ 11,038,310	\$ 11,952,873	\$ 12,188,392	\$ 12,306,151
Alcohol Tax	\$ 3,373,143	\$ 3,630,037	\$ 3,926,711	\$ 4,021,089	\$ 4,200,284	\$ 4,321,823	\$ 4,438,148	\$ 4,486,292	\$ 4,550,223
Wealth & Assets	\$ 8,587,472	\$ 8,954,134	\$ 12,471,624	\$ 11,411,454	\$ 10,998,583	\$ 8,619,591	\$ 8,242,299	\$ 8,806,336	\$ 9,333,537
Property Tax	\$ 6,266,420	\$ 5,546,050	\$ 7,651,612	\$ 9,644,458	\$ 9,091,852	\$ 7,651,612	\$ 7,770,743	\$ 8,078,134	\$ 8,353,119
Hall Income Tax	\$ 1,996,034	\$ 3,081,197	\$ 4,493,574	\$ 1,468,649	\$ 1,646,124	\$ 750,000	\$ 250,000	\$ 500,000	\$ 750,000
In Lieu of Tax	\$ 325,018	\$ 326,887	\$ 326,438	\$ 298,347	\$ 260,607	\$ 217,979	\$ 221,556	\$ 228,202	\$ 230,418
Fees & Permits	\$ 5,195,727	\$ 5,257,943	\$ 5,581,173	\$ 5,683,349	\$ 6,043,200	\$ 6,462,900	\$ 6,298,147	\$ 6,410,166	\$ 6,549,713
Franchise Fees	\$ 2,449,724	\$ 2,462,903	\$ 2,255,565	\$ 2,230,782	\$ 2,586,092	\$ 2,392,929	\$ 2,440,787	\$ 2,464,717	\$ 2,488,646
Building Permits & Licenses	\$ 2,088,774	\$ 2,208,560	\$ 2,850,548	\$ 2,933,744	\$ 3,085,808	\$ 3,527,354	\$ 3,450,397	\$ 3,484,224	\$ 3,518,052
Court Fines & Fees	\$ 657,229	\$ 586,479	\$ 475,060	\$ 518,823	\$ 371,300	\$ 542,617	\$ 406,963	\$ 461,224	\$ 543,015
Other	\$ 3,826,397	\$ 988,081	\$ 2,438,557	\$ 1,159,171	\$ 1,385,865	\$ 7,361,822	\$ 2,934,861	\$ 2,990,391	\$ 3,041,776
Grants	\$ 520,921	\$ 289,382	\$ 1,612,487	\$ 263,231	\$ 464,319	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190
Interest Income	\$ 189,013	\$ 145,098	\$ 191,631	\$ 108,152	\$ 198,953	\$ 384,465	\$ 166,569	\$ 208,212	\$ 249,854
Other	\$ 3,116,463	\$ 553,601	\$ 634,439	\$ 787,787	\$ 722,593	\$ 5,148,167	\$ 939,101	\$ 952,989	\$ 962,732
Total General Fund Revenues	\$ 56,918,504	\$ 57,489,269	\$ 66,218,151	\$ 66,489,417	\$ 69,100,055	\$ 73,361,784	\$ 70,312,599	\$ 71,683,317	\$ 72,938,819



City of Franklin

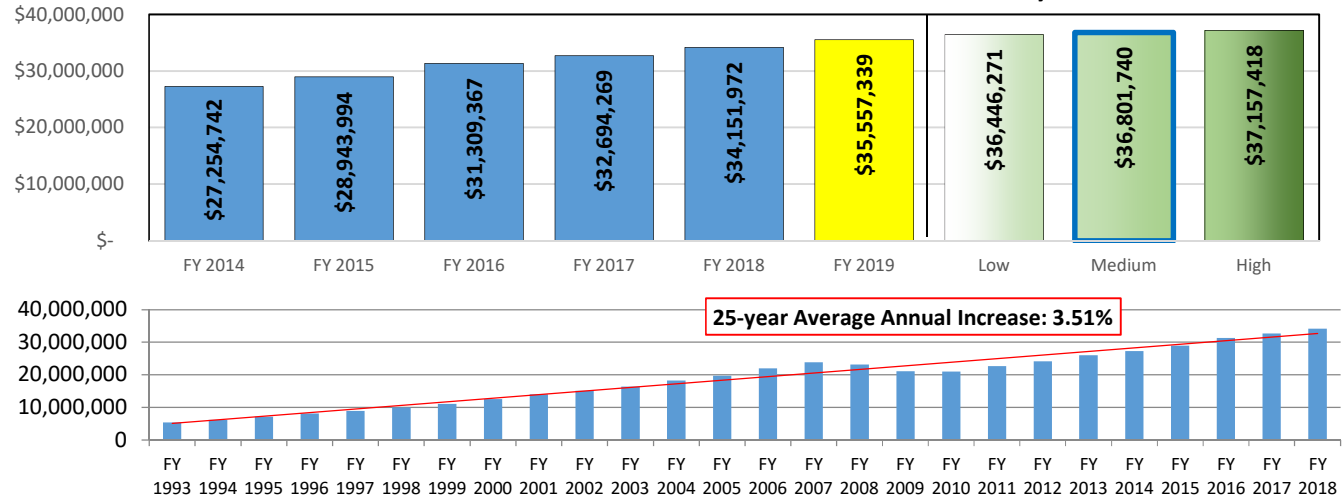
Revenue Model

Fund:	General Fund	Category:	Local Sales Tax	Percent of Total General Fund Revenues	51.3%
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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 2.75% local sales tax, which is at the maximum 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 every year since the end of the Great recession, we believe the rate of growth will slow. This will be experienced by both the State of Tennessee and the City. As a result this slowing, we are recommending a growth rate of only 3.5% this year for FY 2020.

Local Sales Tax Revenue FY 2014-2020 & 25-Year History



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	4.8%	6.2%	8.2%	4.4%	4.5%	4.1%	2.50%	3.50%	4.50%	
July	2,113,374	2,288,457	2,477,647	2,546,087	2,735,435	2,844,849	2,915,970	2,944,419	2,972,867	3-yr Average
August	2,115,836	2,296,081	2,420,111	2,547,776	2,739,864	2,914,300	2,987,158	3,016,301	3,045,444	\$ 32,718,536
September	2,178,174	2,374,572	2,571,550	2,817,429	2,748,694	2,858,537	2,930,000	2,958,481	2,987,171	2.9%
October	2,117,978	2,327,026	2,485,463	2,616,784	2,699,861	2,807,855	2,878,052	2,906,130	2,934,209	5-Yr Average
November	2,419,578	2,399,941	2,579,786	2,666,949	2,934,718	3,052,107	3,128,409	3,158,930	3,189,452	\$ 30,870,869
December	3,097,595	3,345,840	3,752,983	3,870,492	3,902,304	4,058,396	4,159,856	4,200,440	4,241,024	3.0%
January	1,926,687	2,079,072	2,151,378	2,338,924	2,503,594	2,603,738	2,668,831	2,694,869	2,720,906	10-Yr Average
February	1,973,541	1,900,628	2,181,227	2,186,682	2,315,764	2,408,395	2,468,605	2,492,689	2,516,773	\$ 26,939,053
March	2,421,918	2,479,918	2,689,471	2,812,649	2,938,636	3,042,161	3,118,215	3,148,637	3,179,058	3.2%
April	2,201,566	2,410,499	2,611,014	2,798,951	2,804,121	3,027,345	3,103,029	3,133,302	3,163,576	20-Yr Average
May	2,323,975	2,489,724	2,559,116	2,651,184	2,864,887	2,867,520	2,939,208	2,967,883	2,996,558	\$ 22,291,968
June	2,364,520	2,552,236	2,829,621	2,840,361	2,964,094	3,072,135	3,148,938	3,179,660	3,210,381	3.0%
Totals	\$ 27,254,742	\$ 28,943,994	\$ 31,309,367	\$ 32,694,269	\$ 34,151,972	\$ 35,557,339	\$ 36,446,271	\$ 36,801,740	\$ 37,157,418	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



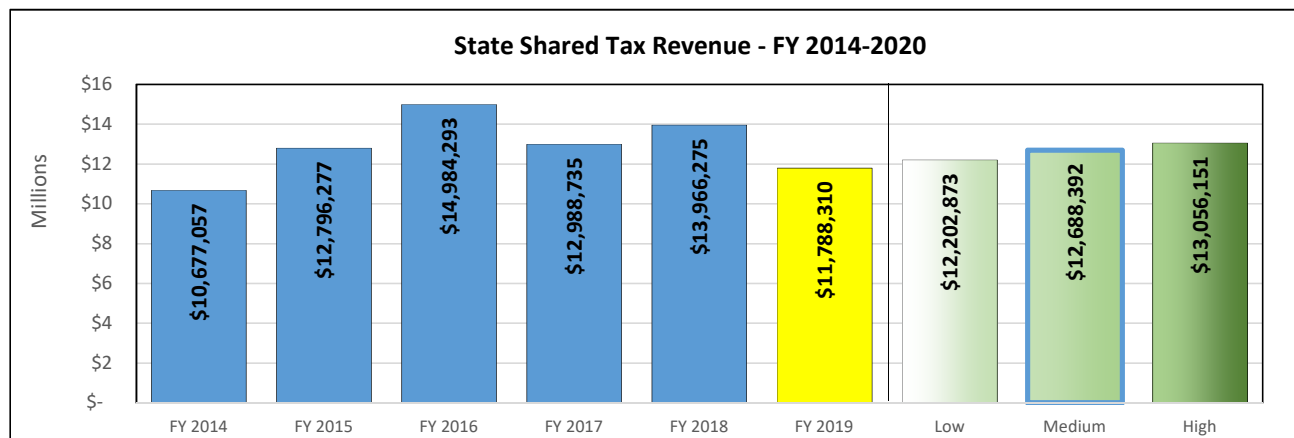
City of Franklin

Revenue Model

Fund:	General Fund	Category:	State Shared	Percent of Total General Fund Revenues	17.4%
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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 2020 assumes a 3.5% increase over the FY 2019 estimates for all but two categories, as based on composite projections from state economists and the Department of Revenue. The exceptions is the continued reduction in the Hall Income Tax and a sizeable increase in the Business Tax reflective of the last three years of collections.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	7.8%	19.8%	17.1%	-13.3%	7.5%	-15.6%	3.52%	7.64%	10.76%	
Sales Tax (State)	4,496,081	5,033,141	5,373,890	5,505,573	6,066,018	5,895,101	5,983,528	6,101,430	6,160,381	3-yr Average
Beer Tax (State)	29,568	31,743	32,407	32,046	33,080	37,178	37,735	38,479	38,851	\$ 13,979,768
State Excise Tax - BANK	94,685	115,165	152,620	230,531	213,295	248,144	251,866	256,829	259,310	-5.2%
In Lieu of Tax (TVA)	691,474	769,381	778,995	748,991	804,202	806,215	818,308	834,432	842,494	5-Yr Average
Business License (Local Share)	320,747	13,456	13,250	12,150	12,840	12,858	13,051	13,308	13,436	\$ 13,082,527
Transient/Peddler Bus. License	-	2,448	452	180	5,952	300	300	300	300	-2.0%
Business Tax (State)	3,048,468	3,410,424	3,762,344	4,537,922	4,739,599	3,608,697	4,411,821	4,498,753	4,542,220	10-Yr Average
Income Tax (State)	1,996,034	3,081,197	4,493,574	1,468,649	1,646,124	750,000	250,000	500,000	750,000	\$ 10,298,871
Business Tax Record Fee - State	-	339,322	376,761	452,693	445,166	429,817	436,264	444,860	449,159	1.4%
Totals	\$ 10,677,057	\$ 12,796,277	\$ 14,984,293	\$ 12,988,735	\$ 13,966,275	\$ 11,788,310	\$ 12,202,873	\$ 12,688,392	\$ 13,056,151	20-Yr Average
										\$ 7,073,863
										3.3%

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



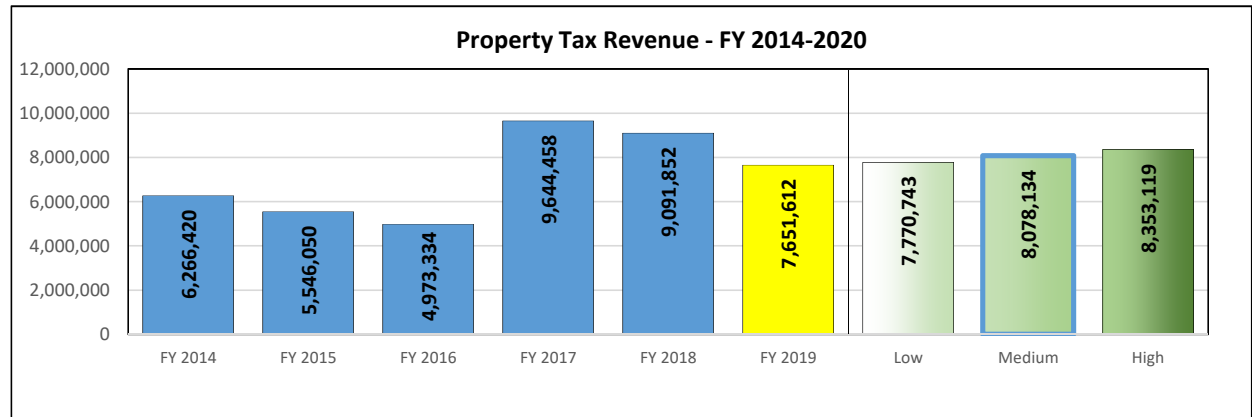
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Property Tax	Percent of Total General Fund Revenues	11.3%
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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 collects property tax for the City.

The FY 2020 Forecast assumes healthy growth over 2019 due to higher than anticipated growth in the 2018 assessed tax rolls. The remaining balance of Invest Franklin funds are segregated out in this forecast though will be moved to the Debt Service Fund once the exact amount of FY 2020 debt payments are known after issuance of G.O. bonds in late Spring 2019.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	-3.0%	-11.5%	-10.3%	93.9%	-5.7%	-15.8%	1.56%	5.57%	9.17%	
Property Taxes	12,342,702	13,742,347	14,582,590	19,203,126	20,126,690	20,730,491	20,834,771	21,251,466	21,668,162	3-yr Average
Less: Due to IDB	(944,274)	(1,041,403)	(1,195,813)	(1,634,784)	(2,003,609)	(2,003,609)	(2,150,000)	(2,200,000)	(2,250,000)	\$ 7,903,215
Less: Debt Service Fund	(5,357,261)	(6,350,472)	(7,338,632)	(6,710,855)	(8,505,949)	(8,620,102)	(8,464,861)	(8,464,861)	(8,464,861)	-1.1%
Less: Unavailable Revenue (uncollected at year-end)	(143,000)	(153,193)	(272,814)	(190,059)	(231,247)	(206,000)	(200,000)	(204,000)	(212,160)	5-Yr Average
Less: Capital Projects Set-Aside	-	(508,038)	(526,008)	(623,685)	-	-	-	-	-	\$ 7,104,423
Less: Street Aid Set-Aside	-	(508,038)	(526,008)	(623,685)	(722,941)	(752,130)	(752,130)	(767,173)	(782,215)	1.5%
Less: <i>Invest Franklin</i> *	-	-	-	-	-	(1,844,442)	(1,844,442)	(1,881,330)	(1,956,584)	
Pickups (primarily RR and Public Utility)	285,573	265,202	132,392	224,400	428,908	255,642	255,642	253,160	258,123	
Plus: Prior Year Collections	82,680	99,645	117,627			91,763	91,763	90,872	92,654	
Totals	6,266,420	5,546,050	4,973,334	9,644,458	9,091,852	7,651,612	7,770,743	8,078,134	8,353,119	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



***Invest Franklin Update:** Of \$9,091,852 total collected in the General Fund for Property Taxes in FY 2018, \$3,373,727 was collected as the 7 cents dedicated to the Invest Franklin Initiative passed in FY 2017. Of this \$3,373,727, \$250,000 was spent on year two of the Sidewalk Gap project and \$1,528,007 was used to service debt, leaving \$1,595,720 available in the future for other capital projects. Through FY 2018, \$4,564,635 is available in cash fund balance from the Invest Franklin initiative and can be spent on any capital project.



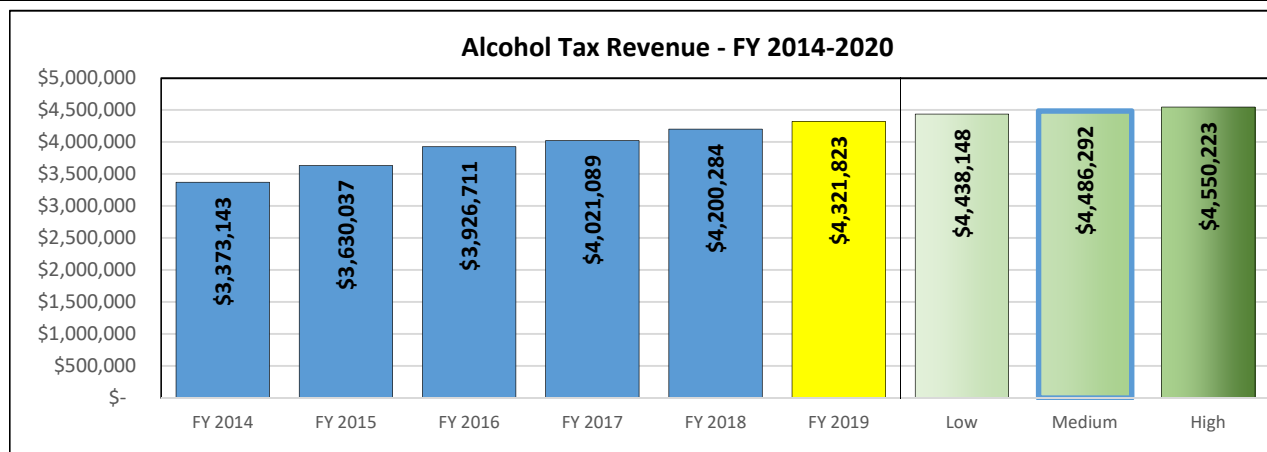
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Alcohol Tax	Percent of Total General Fund Revenues	6.3%
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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% in FY 2020, while other Alcohol and Mixed Drink taxes are projected to increase a healthy 4% and 8.5%, respectively.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	1.5%	7.6%	8.2%	2.4%	4.5%	2.9%	2.7%	3.8%	5.3%	
Beer Tax - Wholesale	1,507,185	1,544,139	1,612,550	1,655,448	1,691,204	1,733,905	1,733,905	1,751,244	1,768,583	3-yr Average
Beer Privilege Tax (Renewal)	20,742	21,660	23,706	23,306	23,049	24,020	24,020	24,260	24,500	\$ 4,049,361
Liquor Tax - Wholesale	1,095,467	1,190,758	1,349,136	1,343,791	1,400,552	1,466,970	1,510,979	1,525,649	1,554,988	2.2%
Liquor Privilege Tax	87,065	90,800	94,605	103,800	92,541	111,721	115,073	116,190	118,424	5-Yr Average
Mixed Drink Tax	662,684	782,681	846,714	894,745	992,939	985,207	1,054,172	1,068,950	1,083,728	\$ 3,830,253
										2.6%
										10-Yr Average
										\$ 3,368,168
										2.8%
										20-Yr Average
										\$ 2,650,318
										3.2%
Totals	\$ 3,373,143	\$ 3,630,037	\$ 3,926,711	\$ 4,021,089	\$ 4,200,284	\$ 4,321,823	\$ 4,438,148	\$ 4,486,292	\$ 4,550,223	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



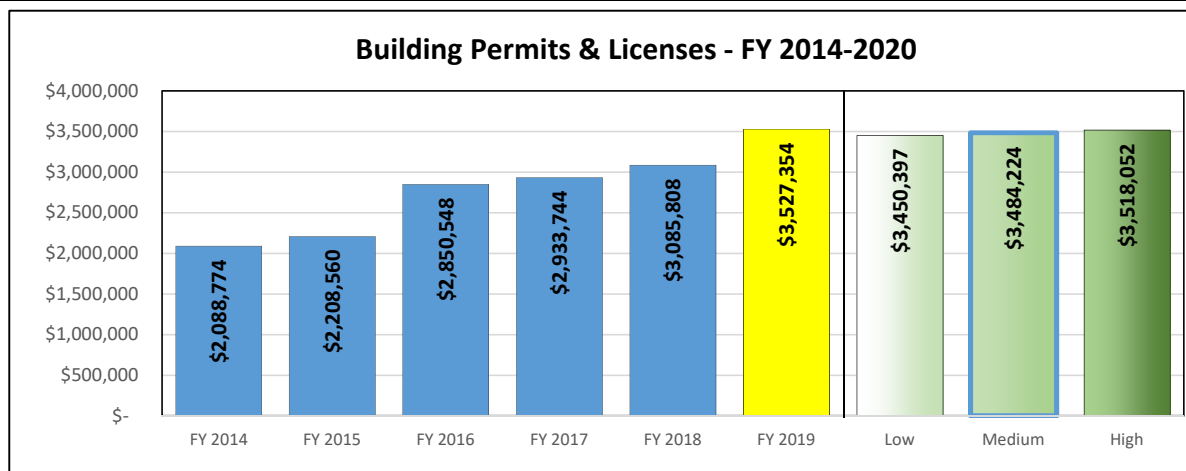
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Building Permits & Licenses	Percent of Total General Fund Revenues	4.9%
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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%, less the elimination of Traffic Impact Study Fees which are accounted for elsewhere in the General Fund.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	31.1%	5.7%	29.1%	2.9%	5.2%	14.3%	-2.2%	-1.2%	-0.3%	
Mechanical License	3,500	3,877	6,939	2,931	5,400	3,187	3,250	3,282	3,314	3-yr Average
Mechanical Permits	183,383	138,384	94,346	87,549	112,051	123,943	126,422	127,661	128,900	\$ 2,956,700
Building Permits	1,343,978	1,426,188	2,136,322	2,153,262	2,339,364	2,251,388	2,296,416	2,318,929	2,341,443	6.4%
Technology Fee	-	44,129	88,690	80,630	69,230	83,168	84,831	85,663	86,494	5-Yr Average
Plumbing License	3,224	3,025	2,875	3,359	475	3,290	3,355	3,388	3,421	\$ 2,633,487
Plumbing Permits	145,525	94,177	69,760	58,624	73,884	110,757	112,973	114,080	115,188	6.8%
Electrical Inspections	281,106	237,101	279,828	239,084	276,013	276,722	282,256	285,023	287,790	10-Yr Average
Planning Fees (Plans Review)	17,732	43,335	33,595	33,049	38,323	52,795	53,851	54,379	54,907	\$ 1,954,257
Consultant Fees	1,000	2,100	-	-	-	-	-	-	-	8.0%
Reinspection Fees	16,872	13,400	12,850	16,963	14,300	16,423	16,751	16,916	17,080	20-Yr Average
Sign Permits	9,895	10,946	10,420	8,966	9,759	9,527	9,718	9,813	9,908	\$ 1,703,691
Café Fees	8,590	-	75	450	-	1,142	1,165	1,176	1,188	5.4%
Tree Cutting Permits	-	-	75	50	120	114	116	118	119	
Grading Permits	3,000	-	82,066	95,668	114,327	355,460	362,569	366,123	369,678	
ROW Permit/Inspect				40,374	-	-	-	-	-	
Roadway Inspections	70,969	191,898	32,707	112,786	32,562	94,828	96,724	97,673	98,621	
Traffic Impact Study Fees	-	-	-	-	-	144,612	-	-	-	
Totals	\$ 2,088,774	\$ 2,208,560	\$ 2,850,548	\$ 2,933,744	\$ 3,085,808	\$ 3,527,354	\$ 3,450,397	\$ 3,484,224	\$ 3,518,052	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1991-2018 & Estimates from Finance & Revenue Management Departments.



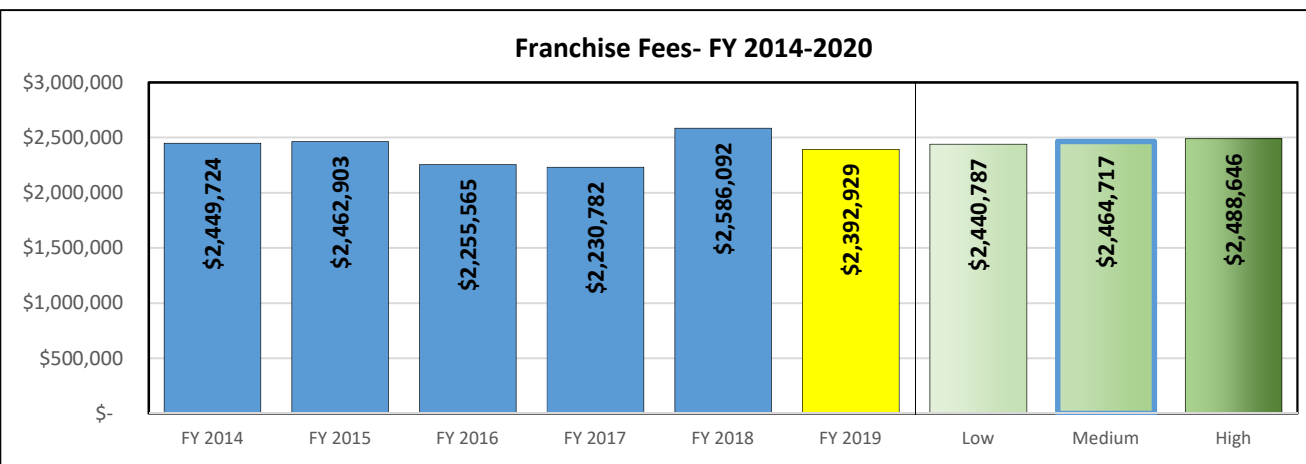
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Franchise Fees	Percent of Total General Fund Revenues	3.4%
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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 2020.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	12.6%	0.5%	-8.4%	-1.1%	15.9%	-7.5%	2.0%	3.0%	4.0%	
ATMOS	1,351,330	1,331,989	1,032,015	993,932	1,314,420	1,094,865	1,116,762	1,127,711	1,138,659	3-yr Average
Comcast	875,035	886,358	926,422	952,866	976,578	982,841	1,002,498	1,012,326	1,022,155	\$ 2,357,479
Piedmont	60,098	24,103	114,061	42,694	48,066	121,007	123,427	124,638	125,848	0.5%
AT&T	163,261	220,453	183,067	241,290	247,028	194,216	198,100	200,042	201,984	5-Yr Average
										\$ 2,397,013
										0.0%
										10-Yr Average
										\$ 2,232,918
										0.7%
										20-Yr Average
										\$ 1,560,030
										2.7%
Totals	\$ 2,449,724	\$ 2,462,903	\$ 2,255,565	\$ 2,230,782	\$ 2,586,092	\$ 2,392,929	\$ 2,440,787	\$ 2,464,717	\$ 2,488,646	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



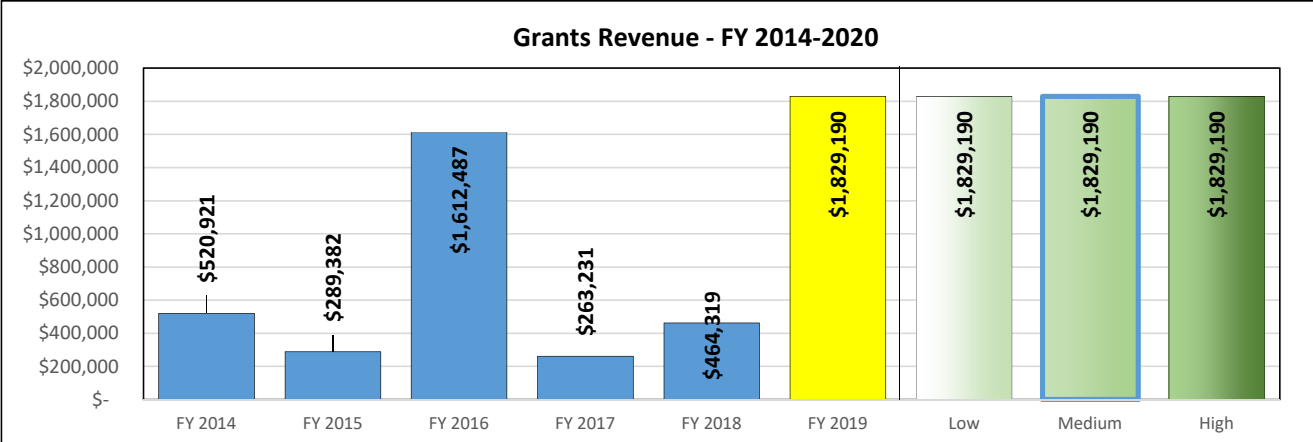
City of Franklin

Revenue Model

Fund:	General	Category:	Grants	Percent of Total General Fund Revenues	2.6%
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Grants (Federal/State): In 2019, these grants consisted primarily of the Traffic Operations Center (\$1,680,000), Parks match grants (\$100,000) and various Public Safety grants (\$49,190).

There is no change assumed in these recurring grants for FY 2020, but these estimates are subject to change.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	-61.5%	-44.4%	457.2%	-83.7%	76.4%	294.0%	\$ -	\$ -	\$ -	
May 2010 Flood	63,622	-	-	-	-	-	-	-	-	3-yr Average
Emergency Shelter Grant	34,423	54,635	62,319	50,693	-	35,000	35,000	35,000	35,000	\$ 780,012
Federal Grant - Ballistic Vests	8,094	3,300	4,370	4,190	14,711	4,190	4,190	4,190	4,190	44.8%
Highway Safety Grant	38,147	35,340	-	-	-	10,000	10,000	10,000	10,000	5-Yr Average
Federal Grant - TOC	190,800	79,382	96,088	67,685	295,768	1,680,000	1,680,000	1,680,000	1,680,000	\$ 630,068
Homeland Security Grant	-	-	-	-	60,384	-	-	-	-	38.1%
Dept of Hous & Urban Dev (Federal)	-	-	-	-	36,280	-	-	-	-	10-Yr Average
Dept of Finance & Admin (Federal)	-	-	-	15,000	-	-	-	-	-	\$ 769,504
Dept of Military (Federal)	-	-	-	563	-	-	-	-	-	13.8%
Dept of Transportation (Federal)	-	-	-	27,913	-	-	-	-	-	20-Yr Average
Dept of Transportation (Federal)	-	-	-	25,548	-	-	-	-	-	\$ 710,931
Preservation Plan Grant (Federal)	-	-	1,434,640	-	14,354	-	-	-	-	7.9%
Parks Grants	22,708	9,896	15,070	71,640	42,822	100,000	100,000	100,000	100,000	
Miscellaneous Grants	44	-	-	-	-	-	-	-	-	
HGMP-1909-0049	156,020	-	-	-	-	-	-	-	-	
HGMP-1909-0061	7,063	106,829	-	-	-	-	-	-	-	
Totals	\$ 520,921	\$ 289,382	\$ 1,612,487	\$ 263,231	\$ 464,319	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190	\$ 1,829,190	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



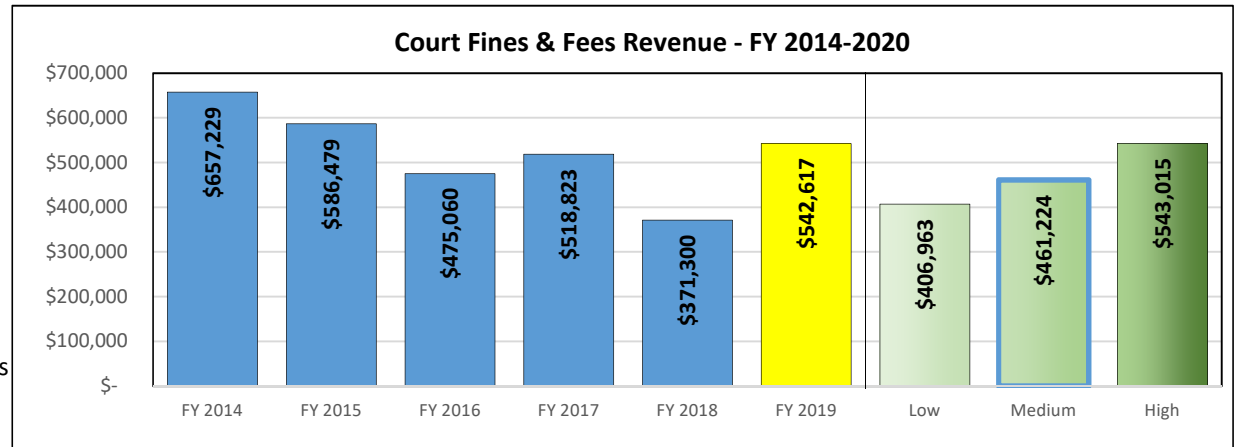
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Court Fines & Fees	Percent of Total General Fund Revenues	0.6%
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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 2020 than FY 2019, continuing a process in order to correct for overestimations in previous budget years. The forecast of just over \$460K should be more in line with actuals from FY 2016-2018.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	-11.0%	-10.8%	-19.0%	9.2%	-28.4%	46.1%	-25%	-15%	0%	
Court Costs	1,160	190	-	-	-	-	-	-	-	3-yr Average
Fines/Fees - Mun Court	297,088	153,472	127,038	140,152	83,340	159,811	119,858	135,839	151,820	\$ 455,061
Court-Local Litigation Tax	11,027	8,096	4,661	4,964	3,726	4,525	3,393	3,846	4,298	6.4%
Court-Bad Check	525	181	-	20	276	18	14	16	18	5-Yr Average
Court Collection Fee	-	963	(228)	(677)	(170)	450	338	383	428	\$ 521,778
Delinquent Court Fees & Fines	35,261	24,816	13,828	14,214	10,403	11,545	8,658	9,813	10,967	0.8%
Court-Driving School	108,442	71,345	64,422	78,915	30,569	69,013	51,759	58,661	65,562	10-Yr Average
Court-Admin Fee	2,739	1,844	1,463	1,777	1,066	1,336	1,002	1,135	1,269	\$ 720,141
Fines - Gen Sessions	71,762	128,355	93,148	81,849	92,490	68,212	51,159	57,980	64,801	-2.5%
Officer Costs - General Sessions/Circuit Court	-	104,411	95,227	102,261	107,366	80,921	60,690	68,782	76,874	20-Yr Average
Parking Fines - Mun Court	12,070	10,427	10,707	24,689	4,328	27,881	20,911	23,699	26,487	\$ 726,619
Fines - Traffic Offenses	113,242	78,843	62,318	68,369	36,396	60,786	45,589	51,668	57,747	-1.3%
Failure To Appear - Fine	3,913	3,536	2,275	2,292	1,510	1,940	1,455	1,649	1,843	
Technology Fee	-	-	-	-	-	56,180	42,135	47,753	80,900	
Confiscated Goods (Federal)	-	-	201	-	-	-	-	-	-	
Totals	\$ 657,229	\$ 586,479	\$ 475,060	\$ 518,823	\$ 371,300	\$ 542,617	\$ 406,963	\$ 461,224	\$ 543,015	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



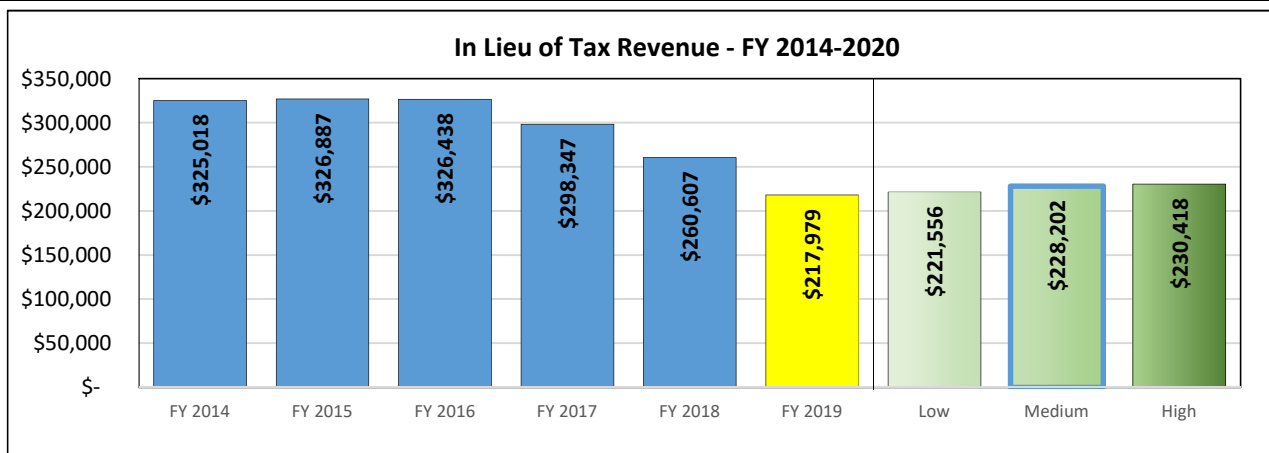
City of Franklin

Revenue Model

Fund:	General Fund	Category:	In Lieu of Tax	Percent of Total General Fund Revenues	0.3%
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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 is projected to increase a modest 3.0% over the five year averages of the remaining agreements in FY 2020.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	-4.4%	0.6%	-0.1%	-8.6%	-12.6%	-16.4%	1.6%	4.7%	5.7%	
Franklin Housing Authority	14,090	23,447	21,841	23,239	25,694	24,654	21,662	22,312	22,529	3-yr Average
Nissan (TIF District)	166,572	180,957	182,114	234,912	234,913	193,325	199,894	205,890	207,889	\$ 295,131
Healthways (pilot ends 2016)	43,835	47,327	47,327	-	-	-	-	-	-	-8.7%
Verizon (pilot ends 2014)	30,912	-	-	-	-	-	-	-	-	5-Yr Average
Community Health Systems (CHS)	26,487	28,598	28,598	40,196	-	-	-	-	-	\$ 307,459
Jackson National Life (ends 2017)	43,122	46,558	46,558	-	-	-	-	-	-	-5.8%
										10-Yr Average
										\$ 311,082
										-3.0%
										20-Yr Average
										\$ 292,043
										-1.3%
Totals	\$ 325,018	\$ 326,887	\$ 326,438	\$ 298,347	\$ 260,607	\$ 217,979	\$ 221,556	\$ 228,202	\$ 230,418	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



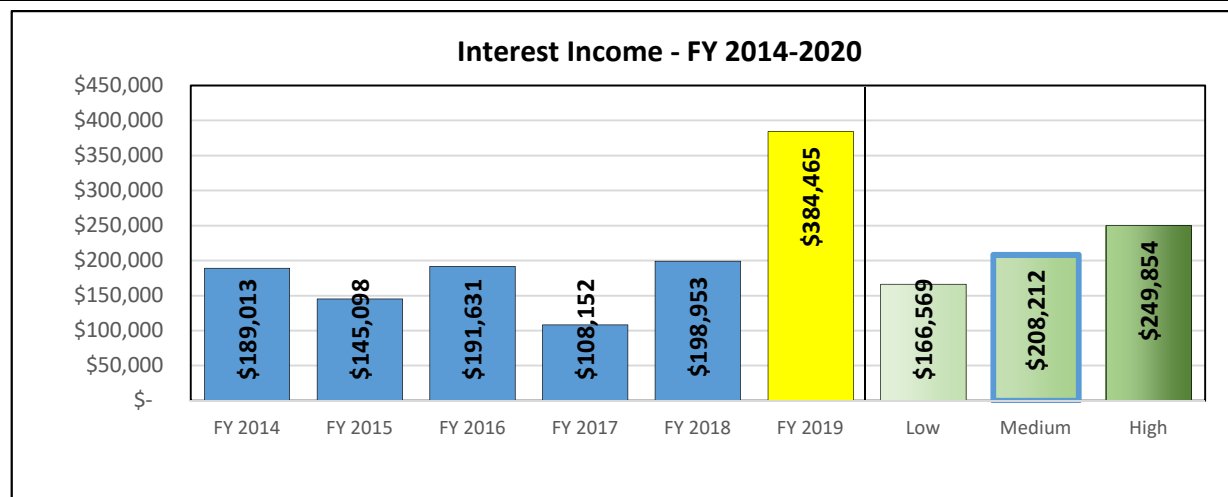
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Interest Income	Percent of Total General Fund Revenues	0.3%
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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 over the last decade due to the low interest rate environment. Although rates are returning to a pre-Great Recession level, the forecast for FY 2020 is a significant decrease over the FY 2019 budget to more accurately reflect actual returns over the last five years.

It should be noted that negative amounts shown herein reflect mark to market adjustments during the year.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	13.4%	-23.2%	32.1%	-43.6%	84.0%	93.2%	-56.67%	-45.84%	-35.01%	
July	12,902	7,242	13,577	9,142	52,004	15,748	18,973	23,717	28,460	3-yr Average
August	10,925	6,914	2,666	(3,771)	48,602	(6,566)	13,067	16,334	19,601	\$ 166,245
September	20,011	(5,204)	32,171	25,061	(975)	43,580	14,213	17,766	21,319	43.8%
October	11,983	5,942	4,069	5,411	6,494	9,306	6,780	8,475	10,170	5-Yr Average
November	11,477	5,550	(35,195)	(50,994)	(6,867)	(88,227)	(15,206)	(19,007)	(22,809)	\$ 166,569
December	(11,547)	10,791	(2,479)	8,215	22,065	14,404	5,409	6,761	8,114	26.2%
January	14,444	6,098	69,251	16,437	14,872	28,731	24,220	30,276	36,331	10-Yr Average
February	14,059	18,087	13,568	24,463	(154,674)	(12,157)	(16,899)	(21,124)	(25,349)	\$ 307,382
March	13,110	13,148	36,310	(2,952)	56,927	33,362	23,309	29,136	34,963	2.5%
April	16,422	58,058	8,671	37,133	(19,591)	49,099	20,139	25,173	30,208	20-Yr Average
May	16,316	8,123	504	36,846	116,492	37,385	35,656	44,570	53,484	\$ 595,627
June	58,911	10,349	48,518	3,161	63,604	259,797	36,909	46,136	55,363	-5.0%
Totals	\$ 189,013	\$ 145,098	\$ 191,631	\$ 108,152	\$ 198,953	\$ 384,465	\$ 166,569	\$ 208,212	\$ 249,854	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



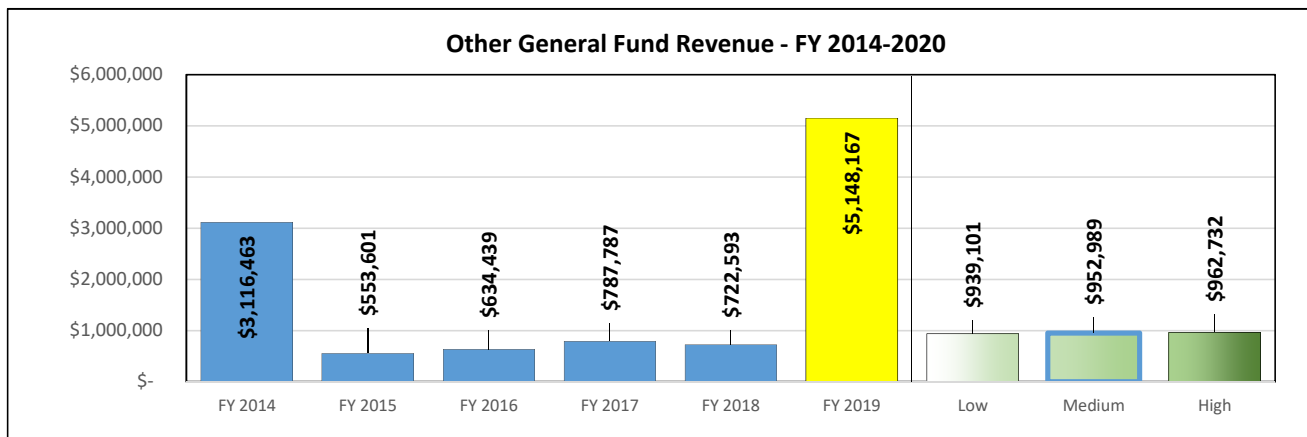
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Other	Percent of Total General Fund Revenues	1.3%
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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 forecasted is the elimination of one-time allocations from Fund Balance included in FY 2019, with the exception of continued one-time planning monies for a New City Hall. This will be modified as the budget process progresses.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	395.9%	-82.2%	14.6%	24.2%	-8.3%	612.5%	-81.8%	-81.5%	-81.3%	
City Tax Relief	(6,517)	(8,050)	-	(8,053)	(16,177)	(8,543)	(8,672)	(8,800)	(8,928)	3-yr Average
Prop Taxes - P&I	35,819	30,529	34,026	36,671	39,771	27,716	28,132	28,548	28,964	\$ 714,940
Business Tax	9,002	-	-	-	-	-	-	-	-	206.7%
Planning Fees (Rezoning)	39,237	43,946	15,053	30,422	-	31,596	-	-	-	5-Yr Average
Planning Fees (Site Plans)	46,138	48,061	42,924	29,011	-	54,836	-	-	-	\$ 1,162,977
Planning Fees (Plat Submittal)	89,000	78,771	106,544	98,894	223,373	80,438	183,380	188,881	191,632	68.5%
Planning Fees (Misc Planning)	7,671	7,155	7,664	2,773	262	14,065	-	-	-	10-Yr Average
Beer Permits (New Applic Fee)	13,700	13,250	14,750	13,750	16,500	14,268	14,482	14,696	14,910	\$ 1,162,977
Yard Sale Permits	9,295	7,605	7,395	7,010	6,220	4,116	4,177	4,239	4,301	34.3%
Alarm Permits	29,130	30,320	26,540	23,990	24,190	23,854	24,211	24,569	24,927	20-Yr Average
Miscellaneous Permits	2,300	3,600	4,900	4,100	17,612	5,119	5,196	5,273	5,349	\$ 2,447,507
In Lieu of Parkland	2,280,119	-	-	-	-	-	-	-	-	5.5%
City Sponsored Training	-	-	-	-	3,505	-	-	-	-	
Regional Fire Training	3,000	-	1,500	-	2,500	-	-	-	-	
Maps Sold	1,476	2,952	2,752	3,682	1,234	2,754	2,796	2,837	2,878	
Plans Sold	700	2,628	50	1,650	1,500	2,732	2,773	2,814	2,855	
Records Sold	1,130	26	-	49	52	1,344	1,364	1,384	1,405	
Special Event Services Fee		1,200	3,600	2,500	2,900	1,697	1,723	1,748	1,774	
Traffic Impact Analysis Review Fee			(1,507)	65,548	35,000	53,855	50,274	51,782	52,536	
Accident Reports	199	633	77	1,514	743	1,599	1,623	1,647	1,670	



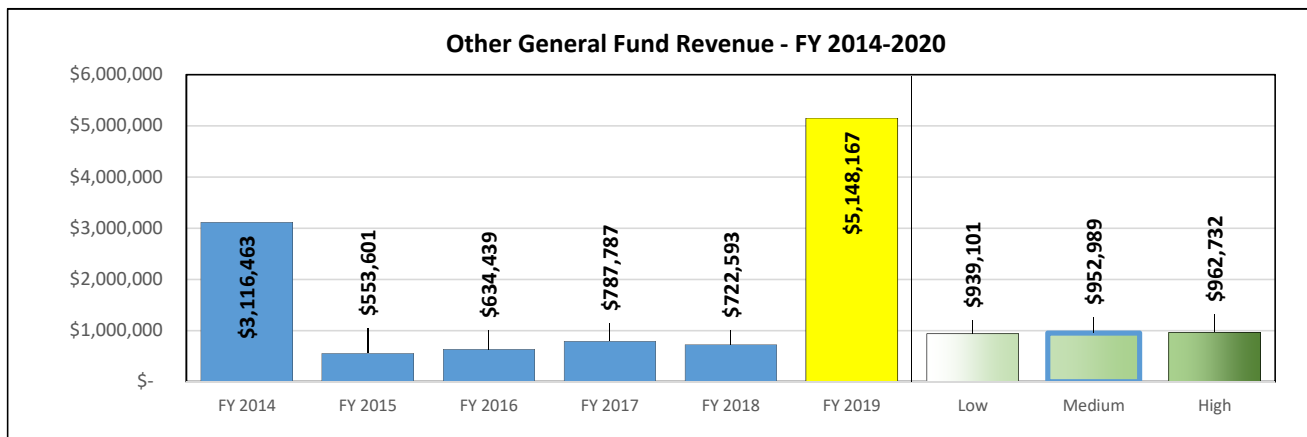
City of Franklin

Revenue Model

Fund:	General Fund	Category:	Other	Percent of Total General Fund Revenues	1.3%
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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 forecasted is the elimination of one-time allocations from Fund Balance included in FY 2019, with the exception of continued one-time planning monies for a New City Hall. This will be modified as the budget process progresses.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
Sex Offender Registry	2,350	1,800	1,800	1,800	1,950	1,591	1,615	1,639	1,663	
License Seizure Fees	675	750	1,515	1,150	715	822	834	847	859	
Police Extra Duty	35,478	31,547	27,279	39,941	43,480	46,756	47,457	48,158	48,860	
Compost Voucher (Non-Refundable)	7,400	10,780	18,040	21,200	23,720	13,473	16,228	16,715	16,958	
Beer Board Violations	3,000	1,500	-	-	-	1,000	1,000	1,000	1,000	
Bldg & Street Stds Appeals Fees	-	-	-	-	-	1,000	1,000	1,000	1,000	
Transient Vendor Recording Fees	1,893	1,163	3,486	4,364	556	4,524	4,592	4,660	4,727	
Tree Bank Fees	-	-	53,841	12,767	12,906	59,629	26,505	27,300	27,697	
Sidewalk Reserve Fees	-	-	-	82,840	-	-	-	-	-	
Rebates on Purchases	60,280	61,349	64,639	64,081	68,125	67,166	68,174	69,181	70,189	
Rent - Mall & Other	1	1	8,001	12,001	15,001	12,001	12,001	12,001	12,001	
Park Concessions	46,731	41,329	67,880	77,543	97,480	79,923	81,122	82,321	83,519	
Harlinsdale Rentals			900	506	3,472	1,008	1,023	1,038	1,053	
Sale of Surplus Assets	79,364	137,454	118,278	134,694	60,019	94,672	96,093	97,513	98,933	
Electrical Charging Stations	819	-	-	-	-	-	-	-	-	
Called Performance Bonds	195,000	-	-	-	-	-	-	-	-	
Miscellaneous Other Revenue	122,073	3,301	2,512	21,387	35,984	20,000	20,000	20,000	20,000	
Capital Application from Fund Balance	-	-	-	-	-	4,433,157	250,000	250,000	250,000	
Totals	\$ 3,116,463	\$ 553,601	\$ 634,439	\$ 787,787	\$ 722,593	\$ 5,148,167	\$ 939,101	\$ 952,989	\$ 962,732	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.

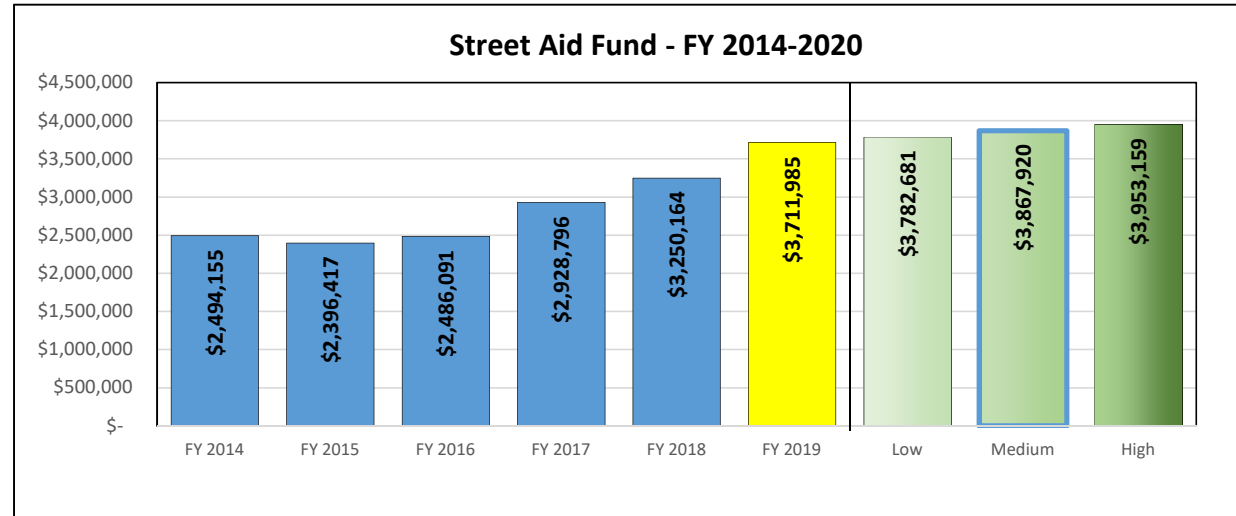


City of Franklin

Revenue Model

Fund:	Street Aid	Percent of All Revenues	2.5%
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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 by T.C.A. § 54-4-203. T.C.A. § 67-3-901(b), (c), (f)(2) and (i); T.C.A. § 67-



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 on the Gasoline Tax 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 4.94% increase in Gasoline Tax collections statewide. This includes an 1 cent increase per gallon on all Unleaded Gasoline and Diesel effective July 1, 2019.

	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	8.0%	-3.9%	3.7%	17.8%	11.0%	14.2%	1.9%	4.2%	6.5%	
PROPERTY TAXES COLLECTED	-	508,038	526,008	623,685	722,941	752,130	752,130	767,173	782,215	3-yr Average
GASOLINE TAX (STATE)	1,754,190	1,887,683	1,959,797	1,971,070	2,520,503	2,707,855	2,775,551	2,843,248	2,910,944	\$ 2,888,350
INCREASE IN STATE SHARED TAXES	-	-	-	-	-	-	-	-	-	9.5%
INTEREST INCOME	-	697	286	1,201	6,720	2,000	5,000	7,500	10,000	5-Yr Average
TRANSFER FROM GENERAL FUND	739,965	-	-	332,840	-	250,000	250,000	250,000	250,000	\$ 2,711,125
										7.4%
										10-Yr Average
										\$ 2,336,211
										11.8%
Totals	\$ 2,494,155	\$ 2,396,417	\$ 2,486,091	\$ 2,928,796	\$ 3,250,164	\$ 3,711,985	\$ 3,782,681	\$ 3,867,920	\$ 3,953,159	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



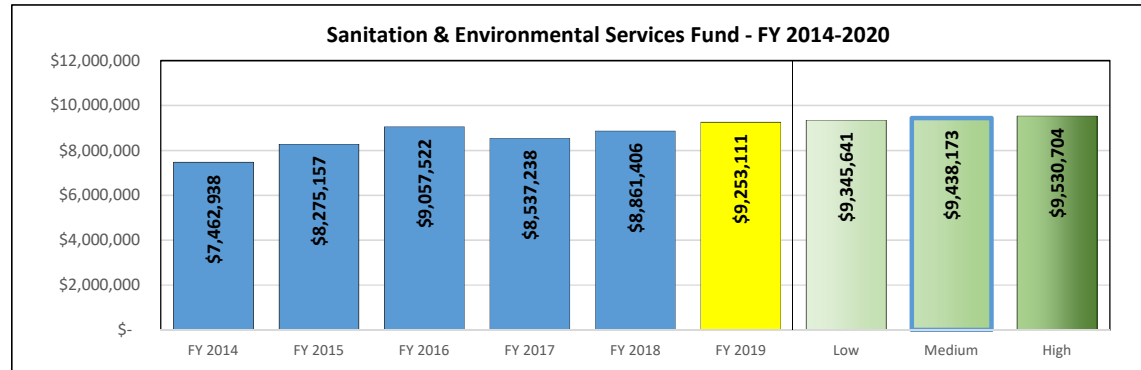
City of Franklin

Revenue Model

Fund:	Sanitation & Environmental Services Fund	Percent of All Revenues	6.2%
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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.

This revenue forecast assumes 2% growth in the system; however this will be revised after a forthcoming cost of services study is presented in Winter 2019.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	-2.4%	10.9%	9.5%	-5.7%	3.8%	4.4%	1.0%	2.0%	3.0%	
FEMA/TEMA GRANTS (FED/STATE)	39,309	-	-	-	-	-	-	-	-	3-yr Average
SOLID WASTE GRANT (STATE)	4,790	42,686	4,142	-	-	-	-	-	-	\$ 8,818,722
SPECIAL EVENT GRANT RECOVERIES	27,401	50,623	-	-	-	-	-	-	-	1.6%
SAFETY GRANT	-	-	18,135	-	-	-	-	-	-	
SPECIAL EVENT SERVICES FEE	-	4,275	3,820	10,946	370	5,279	5,332	5,384	5,437	5-Yr Average
COLLECTION REVENUES	4,460,658	4,946,611	5,063,842	5,285,753	5,567,066	6,229,072	6,291,363	6,353,653	6,415,944	\$ 8,438,852
NON-RESIDENTIAL DUMPSTERS	-	-	-	-	-	5,411	5,465	5,519	5,573	1.9%
ADDL RESIDENTIAL ROLLOUT CONTAINERS	-	-	4,675	8,580	11,000	3,090	3,121	3,152	3,183	
SANITATION SERVICES - MILCROFTON	-	-	78,069	-	-	-	-	-	-	10-Yr Average
TIPPING FEES	1,487,082	2,293,823	3,064,284	2,300,739	2,681,623	2,831,540	2,859,855	2,888,171	2,916,486	\$ 8,146,497
CARDBOARD RECYCLING	11,250	13,715	9,862	10,075	11,477	9,848	9,946	10,045	10,143	1.4%
RECYCLING-BATTERIES	-	4,266	3,855	4,183	5,047	6,634	6,701	6,767	6,833	
RECYCLING-ELECTRONICS	-	-	428	13,063	14,067	-	-	-	-	20-Yr Average
RECYCLING-METAL	-	5,817	3,619	6,443	5,223	7,551	7,626	7,702	7,777	\$ 5,227,929
RECYCLING-WASTE OIL	-	523	82	-	-	-	-	-	-	7.7%
BUCK A BAG PROGRAM	-	2,988	2,897	2,993	3,093	3,867	3,906	3,944	3,983	
RESIDENTIAL BRUSH	-	900	800	500	5,375	845	853	861	870	
RESIDENTIAL BULKY GOODS	-	600	900	2,500	2,625	211	213	215	217	
NON-RESIDENTIAL BRUSH	-	100	100	500	375	211	213	215	217	
NON-RESIDENTIAL BULKY GOODS	-	600	-	500	1,000	202	204	206	208	
INTEREST INCOME	-	-	22	113	2,215	-	-	-	-	
SALE OF WASTE CONTAINERS	63,802	77,595	73,068	62,111	50,850	61,800	62,418	63,036	63,654	
LEASE OF WASTE CONTAINERS	34,065	37,260	35,910	-	-	36,050	36,411	36,771	37,132	
SALE OF SURPLUS ASSETS	101,640	292,774	189,011	78,027	-	51,500	52,015	52,530	53,045	
TRANSFER FROM GENERAL FUND	1,208,148	500,000	500,000	750,000	500,000	-	-	-	-	
MISCELLANEOUS OTHER REVENUE	24,793	-	-	212	-	-	-	-	-	
Totals	\$ 7,462,938	\$ 8,275,157	\$ 9,057,522	\$ 8,537,238	\$ 8,861,406	\$ 9,253,111	\$ 9,345,641	\$ 9,438,173	\$ 9,530,704	



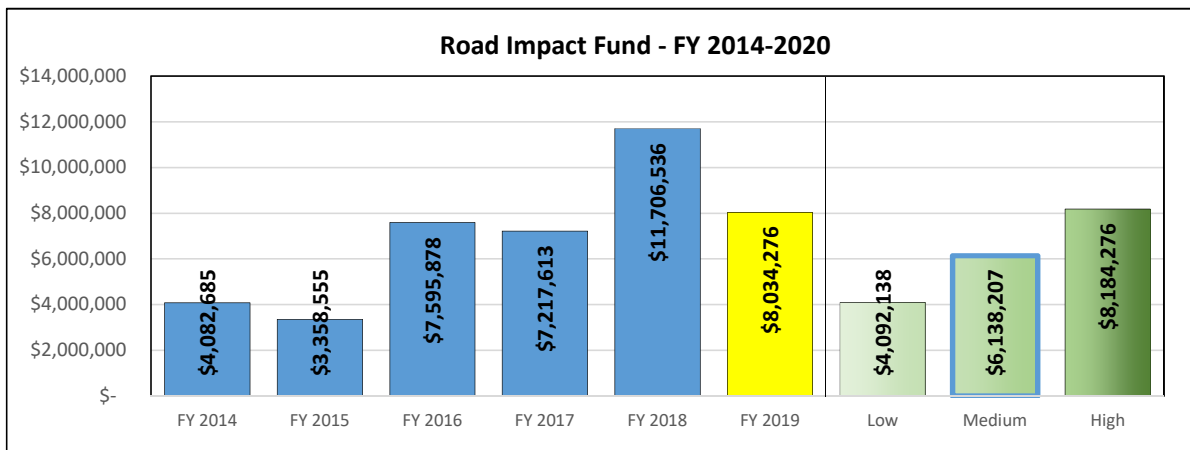
City of Franklin

Revenue Model

Fund:	Road Impact	Percent of All Revenues	4.0%
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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 2020 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 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	24.6%	-17.7%	126.2%	-5.0%	62.2%	-31.4%	-49.1%	-23.6%	1.9%	
Road Impact Fees										3-yr Average
Arterials	4,725,902	3,611,954	7,854,118	7,180,150	11,084,375	4,829,296	2,414,648	3,621,972	4,829,296	\$ 8,840,009
Collector Area 1					59,923	788,745	394,373	591,559	788,745	-3.0%
Collector Area 2					251,474	788,745	394,373	591,559	788,745	5-Yr Average
Collector Area 3					189,728	788,745	394,373	591,559	788,745	\$ 6,792,253
Collector Area 4					-	788,745	394,373	591,559	788,745	3.7%
Road Impact Credits	(704,150)	(253,523)	(267,394)	-	-	-	-	-	-	10-Yr Average
Interest Income	-	124	9,154	27,363	121,036	50,000	100,000	150,000	200,000	\$ 4,602,806
Contributions from Developers	-	-	-	-	-	-	-	-	-	14.9%
Transfer from General Fund	60,933	-	-	-	-	-	-	-	-	
Miscellaneous Income	-	-	-	10,100	-	-	-	-	-	
Totals	\$ 4,082,685	\$ 3,358,555	\$ 7,595,878	\$ 7,217,613	\$ 11,706,536	\$ 8,034,276	\$ 4,092,138	\$ 6,138,207	\$ 8,184,276	

Source: City of Franklin, Comprehensive Annual Financial Reports - 2001-2018 & Estimates from Finance & Revenue Management Departments.



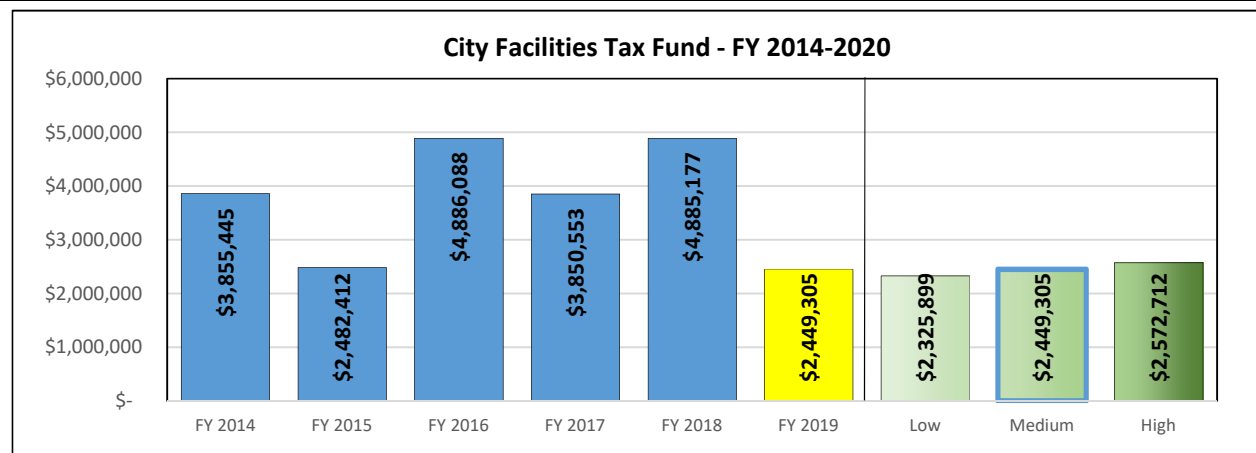
City of Franklin

Revenue Model

Fund:	City Facilities Tax Fund	Percent of All Revenues	1.6%
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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 2020 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 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	46.9%	-35.6%	96.8%	-21.2%	26.9%	-49.9%	-5.0%	0.0%	5.0%	
July	188,335	174,169	460,763	221,540	202,536	161,854	153,761	161,854	169,947	3-yr Average
August	282,956	128,599	138,739	299,262	649,402	138,733	131,796	138,733	145,669	\$ 4,540,606
September	172,873	155,707	405,920	242,795	635,277	158,463	150,540	158,463	166,386	-15.4%
October	1,182,887	211,229	693,869	663,512	437,274	401,233	381,171	401,233	421,295	5-Yr Average
November	234,251	160,556	561,169	176,544	516,609	195,071	185,317	195,071	204,824	\$ 4,026,057
December	188,891	168,587	235,832	432,916	321,669	177,773	168,885	177,773	186,662	-7.8%
January	189,243	186,851	227,208	180,975	222,051	129,410	122,939	129,410	135,880	10-Yr Average
February	70,242	130,798	575,877	575,155	470,643	203,546	193,369	203,546	213,723	\$ 2,927,254
March	216,615	227,269	302,406	372,318	211,194	180,848	171,806	180,848	189,891	-1.6%
April	160,708	383,594	336,678	140,530	282,850	167,370	159,002	167,370	175,739	
May	309,052	256,477	325,313	119,466	163,847	182,572	173,444	182,572	191,701	
June	652,730	284,637	564,194	439,440	674,690	333,611	316,930	333,611	350,292	
Interest Income	6,662	13,939	58,120	(13,900)	97,135	18,821	16,939	18,821	20,703	
Totals	\$ 3,855,445	\$ 2,482,412	\$ 4,886,088	\$ 3,850,553	\$ 4,885,177	\$ 2,449,305	\$ 2,325,899	\$ 2,449,305	\$ 2,572,712	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



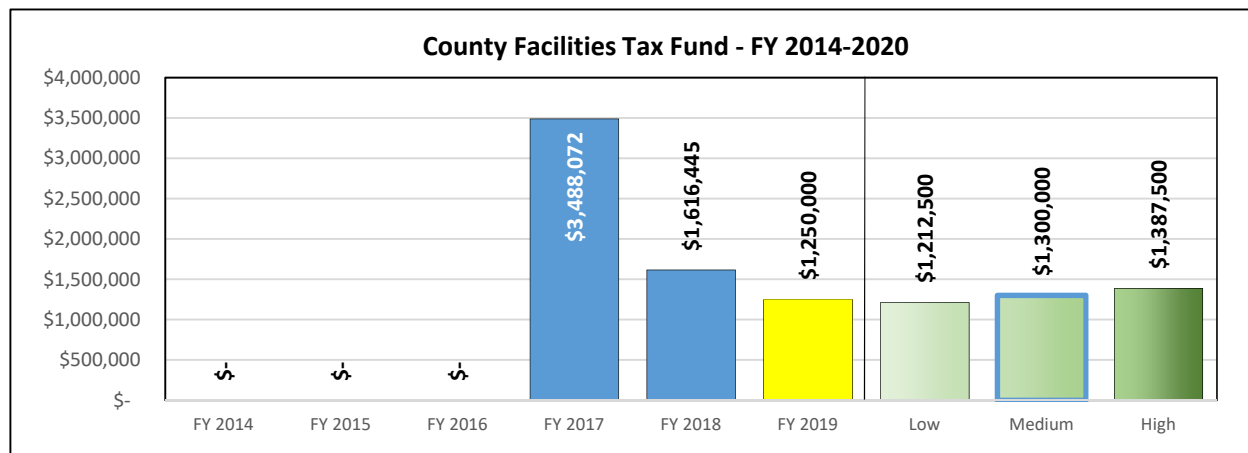
City of Franklin

Revenue Model

Fund:	County Facilities Tax Fund	Percent of All Revenues	0.9%
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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 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	n/a	n/a	n/a	n/a	-53.7%	-22.7%	-3.0%	4.0%	11.0%	
Tax Collections	-	-	-	-	971,814	1,250,000	1,187,500	1,250,000	1,312,500	n/a
Transfer from Capital Fund	-	-	-	3,487,056	635,074					
Interest Income	-	-	-	1,016	9,557	-	25,000	50,000	75,000	
Totals	\$ -	\$ -	\$ -	\$ 3,488,072	\$ 1,616,445	\$ 1,250,000	\$ 1,212,500	\$ 1,300,000	\$ 1,387,500	

Source: City of Franklin, Comprehensive Annual Financial Report - 2017-2018 & Estimates from Finance & Revenue Management Departments.



City of Franklin

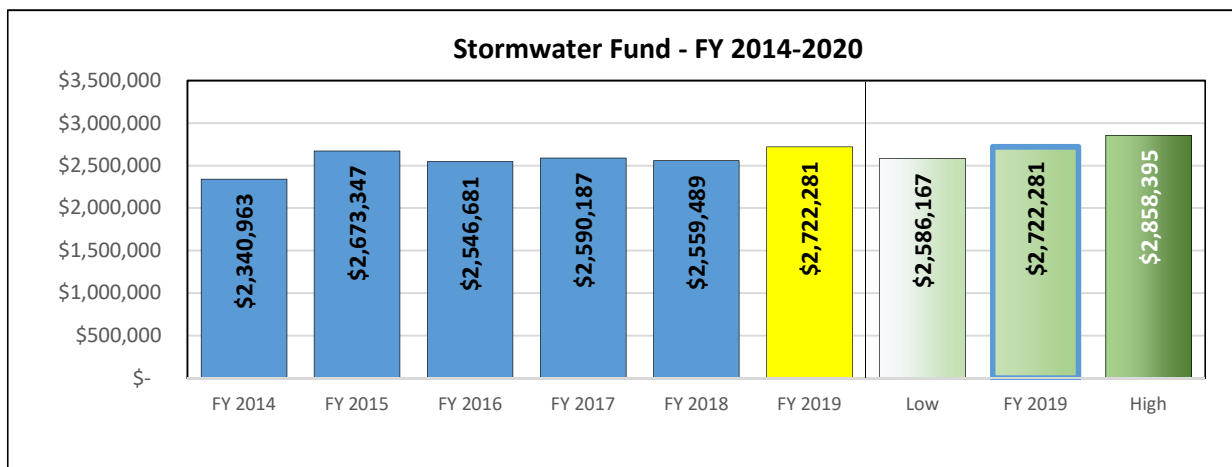
Revenue Model

Fund:	Stormwater Fund	Percent of All Revenues	1.8%
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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.

This fund is being forecast for no change in collections in FY 2020; however this will change as the fee structure is examined to ensure adequate ongoing funding as staff discussed with the BOMA in November 2018.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	FY 2019	High	
% yr/yr.	-1.8%	14.2%	-4.7%	1.7%	-1.2%	6.4%	-5.0%	0.0%	5.0%	
PLANS REVIEW FEE	9,908	24,500	15,100	26,400	15,000	24,990	23,741	24,990	26,240	3-yr Average
DRAINAGE INSPECTIONS	5,477	68,947	25,303	102,519	50,176	59,976	56,977	59,976	62,975	\$ 2,565,452
STORMWATER PERMIT FEE	12,482	10,789	8,225	15,075	8,913	40,059	38,056	40,059	42,062	2.0%
FEMA/TEMA GRANTS (FED/STATE)	3,691	-	-	-	-	-	-	-	-	5-Yr Average
STORMWATER FEES	2,277,908	2,521,597	2,381,431	2,402,680	2,379,597	2,546,377	2,419,058	2,546,377	2,673,696	\$ 2,542,133
STORMWATER FINES	-	9,675	14,125	-	43,486	9,996	9,496	9,996	10,496	1.4%
STORMWATER LATE PAY PENALTIES	20,754	23,398	21,640	18,869	23,279	30,888	29,343	30,888	32,432	10-Yr Average
INTEREST INCOME	8,930	14,441	83,971	(8,864)	39,038	9,996	9,496	9,996	10,496	\$ 2,620,389
SALE OF SURPLUS ASSETS	-	-	-	33,508	0	-	-	-	-	0.4%
CUSTOMER SERVICE	(4,776)	-	(3,307)	-	-	-	-	-	-	
MISCELLANEOUS REVENUE	-	-	193	-	-	-	-	-	-	
CONTRIBUTIONS - OTHERS	6,589	-	-	-	-	-	-	-	-	
Totals	\$2,340,963	\$2,673,347	\$2,546,681	\$2,590,187	\$2,559,489	\$2,722,281	\$2,586,167	\$2,722,281	\$2,858,395	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



City of Franklin

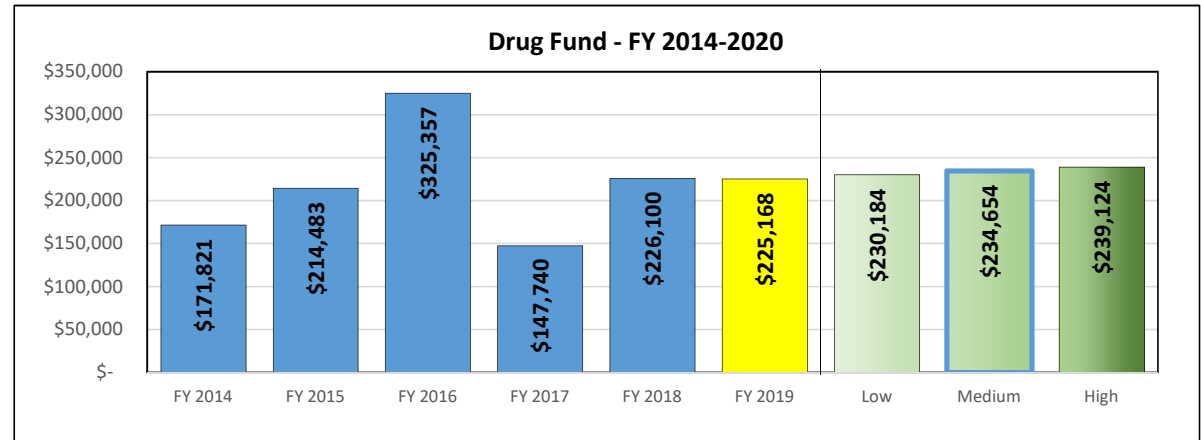
Revenue Model

Fund:	Drug Fund	Percent of All Revenues	0.2%
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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 2020 Forecast is a 5% increase based on 5 year historical averages.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	99.0%	24.8%	51.7%	-54.6%	53.0%	-0.4%	2.2%	4.2%	6.2%	
DRUG FINES RECEIVED	82,013	42,740	137,906	62,808	67,571	77,373	80,966	82,538	84,110	3-yr Average
DRUG CONTRIBUTIONS PAID TO POLICE DEPT		16,050	47,824	26,825	36,900	33,534	32,857	33,495	34,133	\$ 233,066
CONFISCATED GOODS (FEDERAL)	68,264	95,226	116,811	21,230	49,204	89,265	72,251	73,654	75,057	-1.1%
CONFISCATED GOODS (STATE)	17,087	15,211	10,495	23,840	44,611	9,952	22,916	23,361	23,806	5-Yr Average
INTEREST INCOME	1,127	937	1,874	3,407	8,318	2,265	3,227	3,289	3,352	\$ 217,100
SALE OF SURPLUS ASSETS	3,330	44,319	10,446	9,630	19,496	12,779	17,968	18,316	18,665	0.7%
										10-Yr Average
										\$ 166,984
										3.5%
Totals	\$ 171,821	\$ 214,483	\$ 325,357	\$ 147,740	\$ 226,100	\$ 225,168	\$ 230,184	\$ 234,654	\$ 239,124	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



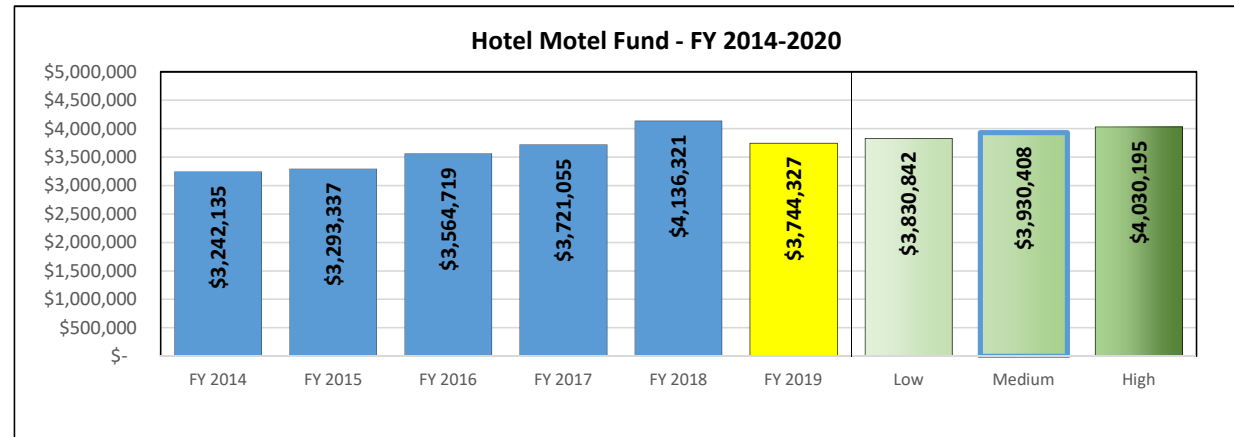
City of Franklin

Revenue Model

Fund:	Hotel Motel Fund	Percent of All Revenues	2.6%
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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 2020 Forecast is an increase of 5% over FY 2019 Budget.



	Actual					Budget	Forecasts (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	31.2%	1.6%	8.2%	4.4%	11.2%	-9.5%	2.3%	5.0%	7.6%	
July	220,564	262,528	321,484	359,016	553,391	380,200	391,606	399,210	406,814	3-yr Average
August	202,941	273,788	255,448	299,477	338,006	320,688	330,308	336,722	343,136	\$ 3,807,365
September	219,382	310,183	306,676	335,101	375,008	357,511	368,237	375,387	382,537	-0.6%
October	242,061	294,166	323,020	357,048	387,305	384,706	396,248	403,942	411,636	5-Yr Average
November	223,360	228,683	247,283	276,090	324,040	300,986	310,015	316,035	322,055	\$ 3,591,514
December	175,183	207,948	205,388	214,176	248,608	233,279	240,277	244,942	249,608	0.9%
January	184,875	213,640	235,170	222,664	225,619	230,238	237,145	241,750	246,354	10-Yr Average
February	214,823	231,263	266,011	255,252	279,126	253,994	261,614	266,694	271,774	\$ 2,783,083
March	274,024	321,936	348,031	341,392	376,573	325,797	335,571	342,087	348,603	3.5%
April	260,989	311,958	350,962	331,685	362,495	304,355	313,486	319,573	325,660	20-Yr Average
May	249,496	288,118	340,943	353,139	372,611	299,497	308,482	314,472	320,462	\$ 1,774,754
June	297,104	346,808	357,555	365,549	254,913	342,577	312,855	319,595	326,558	5.5%
EASTERN FLANK LOOP GRANT	476,000	-	-	-	-	-	-	-	-	
INTEREST INCOME	1,333	2,318	6,750	10,466	38,626	10,500	25,000	50,000	75,000	
Totals	\$ 3,242,135	\$ 3,293,337	\$ 3,564,719	\$ 3,721,055	\$ 4,136,321	\$ 3,744,327	\$ 3,830,842	\$ 3,930,408	\$ 4,030,195	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



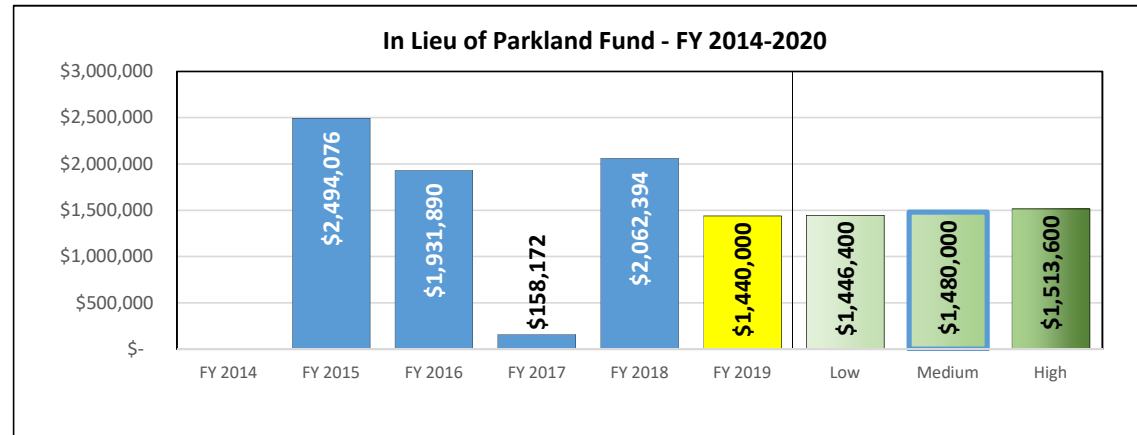
City of Franklin

Revenue Model

Fund:	In Lieu of Parkland Fund	Percent of All Revenues	1.0%
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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 2020 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 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	n/a	n/a	-22.5%	-91.8%	1203.9%	-30.2%	0.4%	2.8%	5.1%	
In Lieu of Parkland Receipts	-	211,848	1,923,145	137,454		1,430,000	1,401,400	1,430,000	1,458,600	3-yr Average
Quadrant 1					1,188,552					\$ 1,384,152
Quadrant 2					88,008					0.0%
Quadrant 3					157,110					5-Yr Average
Quadrant 4					576,386					\$ -
Interest Income	-	2,109	8,745	20,718	52,338	10,000	45,000	50,000	55,000	0.0%
Transfers from General Fund	-	2,280,119	-	-	-	-	-	-	-	
Totals	\$ -	\$ 2,494,076	\$ 1,931,890	\$ 158,172	\$ 2,062,394	\$ 1,440,000	\$ 1,446,400	\$ 1,480,000	\$ 1,513,600	

Source: City of Franklin, Comprehensive Annual Financial Reports - 2015-2018 & Estimates from Finance & Revenue Management Departments.



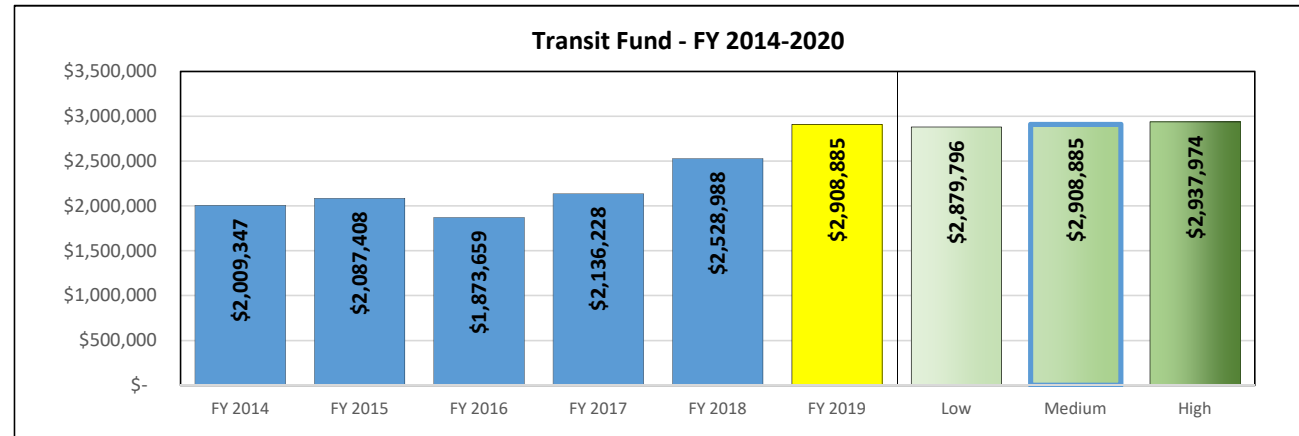
City of Franklin

Revenue Model

Fund:	Transit Fund	Percent of All Revenues	1.9%
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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.

The forecast for FY 2020 is initially the same as it is for FY 2019.



	Actual					Budget	Forecast (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	39.8%	3.9%	-10.2%	14.0%	18.4%	15.0%	-1.0%	0.0%	1.0%	
TRANSIT OPERATIONS GRANT (FEDERAL)	1,005,998	1,229,365	989,505	1,163,679	983,103	1,386,664	1,372,797	1,386,664	1,400,531	3-yr Average
TRANSIT CAPITAL GRANT (FED/STATE)	44,333	67,588	261,550	380,361	272,005	374,350	370,607	374,350	378,094	\$ 2,179,625
TRANSIT FARES	94,314	94,072	88,460	104,649	112,418	143,000	141,570	143,000	144,430	11.2%
CHARTERS										5-Yr Average
INTEREST INCOME	11,820	3,573	4,391	7,610	7,465	9,700	9,603	9,700	9,797	\$ 2,127,126
RENTAL INCOME	9,700	9,700	9,700	9,700	9,600	10,000	9,900	10,000	10,100	7.4%
SALE OF SURPLUS ASSETS	0	0	18,640	11,475	0	0	-	-	-	
TRANSFER FROM GENERAL FUND	843,182	683,110	501,413	458,755	1,144,399	985,171	975,319	985,171	995,023	
Totals	\$ 2,009,347	\$ 2,087,408	\$ 1,873,659	\$ 2,136,228	\$ 2,528,988	\$ 2,908,885	\$ 2,879,796	\$ 2,908,885	\$ 2,937,974	

Source: City of Franklin, Comprehensive Annual Financial Reports - 2009-2018 & Estimates from Finance & Revenue Management Departments.



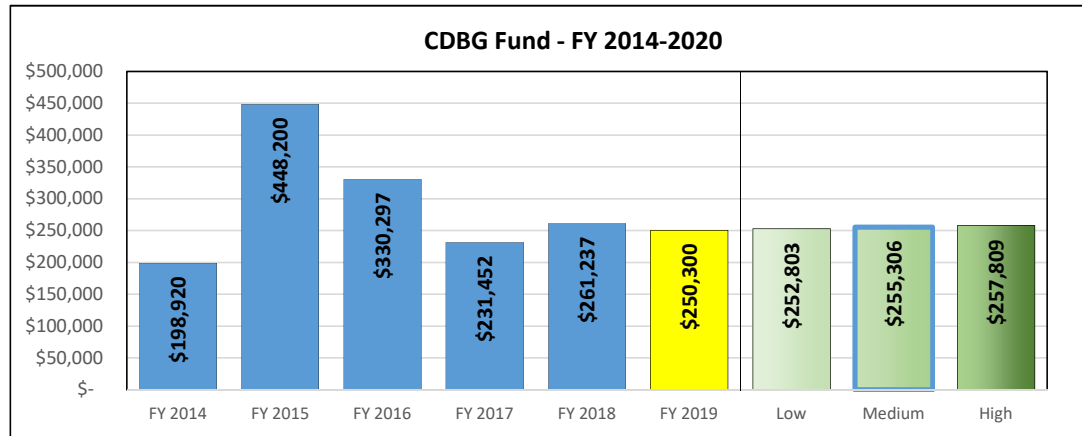
City of Franklin

Revenue Model

Fund:	Community Development Block Grant Fund	Percent of All Revenues	0.2%
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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. This will be revised as the budget is further developed.



	Actual					Budget	Forecast (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	3.3%	125.3%	-26.3%	-29.9%	12.9%	-4.2%	1.0%	2.0%	3.0%	
CDBG GRANT (FEDERAL)	198,747	223,787	329,866	230,374	257,808	250,000	252,500	255,000	257,500	3-yr Average
IN LIEU OF AFFORDABLE HOUSING FEES		224,162	0	0	0	0	-	-	-	\$ 274,329
INTEREST INCOME	173	251	431	1,078	3,427	300	303	306	309	-2.9%
Totals	\$ 198,920	\$ 448,200	\$ 330,297	\$ 231,452	\$ 261,237	\$ 250,300	\$ 252,803	\$ 255,306	\$ 257,809	5-Yr Average
										\$ 294,021
										-3.0%

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



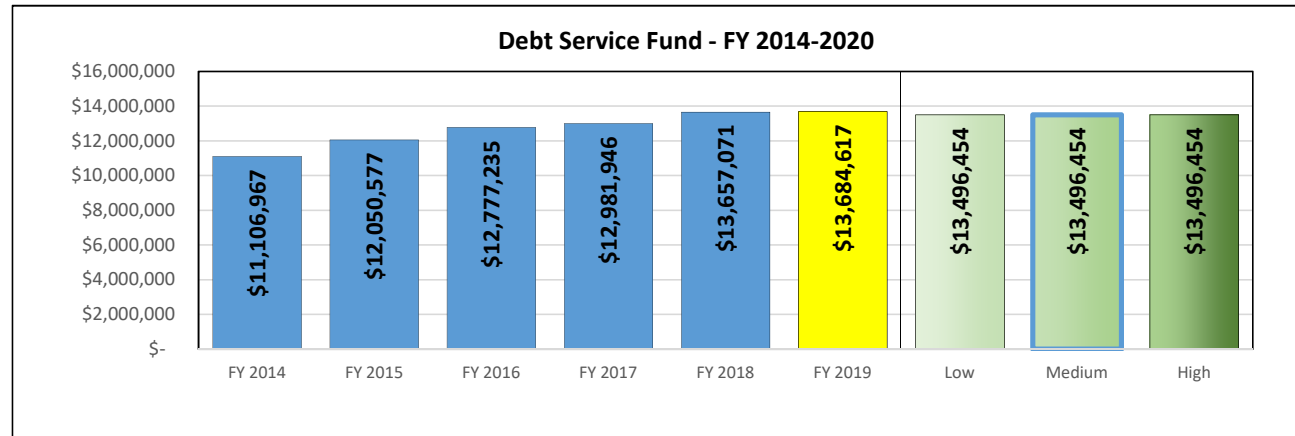
City of Franklin

Revenue Model

Fund:	Debt Service Fund	Percent of All Revenues	8.8%
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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 2020 revenues for the Debt Service Fund will be revised during the next few months once plans are finalized for next G.O. Bond Issuance for various projects contained in the 2019-2028 CIP.



	Actual					Budget	Forecast (FY 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
PROPERTY TAXES COLLECTED	5,357,261	6,350,472	7,338,632	6,710,855	8,505,949	8,620,102	8,464,681	8,464,681	8,464,681	3-yr Average
REBATE ON BAB / RZEDB	832,179	838,508	840,316	846,359	843,028	870,720	835,606	835,606	835,606	\$ 13,138,751
INTEREST INCOME	2,205	1,514	3,296	4,355	16,390	5,000	5,000	5,000	5,000	1.4%
BOND PROCEEDS	0	0	0	0	0	0	-	-	-	5-Yr Average
TRANSFER FROM GENERAL FUND	0	0	0	792,914	0	0	-	-	-	\$ 12,514,759
TRANSFER FROM WATER	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1.9%
TRANSFER FROM SEWER	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
TRANSFER FROM SOLID WASTE	570,537	584,509	599,772	618,054	273,390	167,184	167,184	167,184	167,184	
TRANSFER FROM ROAD IMPACT	3,227,856	2,960,579	2,674,006	2,689,493	2,699,646	2,708,651	2,710,869	2,710,869	2,710,869	
TRANSFER FROM HOTEL/MOTEL	1,116,929	1,114,995	1,121,213	1,119,916	1,118,668	1,112,960	1,113,114	1,113,114	1,113,114	
Totals	\$ 11,106,967	\$ 12,050,577	\$ 12,777,235	\$ 12,981,946	\$ 13,657,071	\$ 13,684,617	\$ 13,496,454	\$ 13,496,454	\$ 13,496,454	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.



City of Franklin

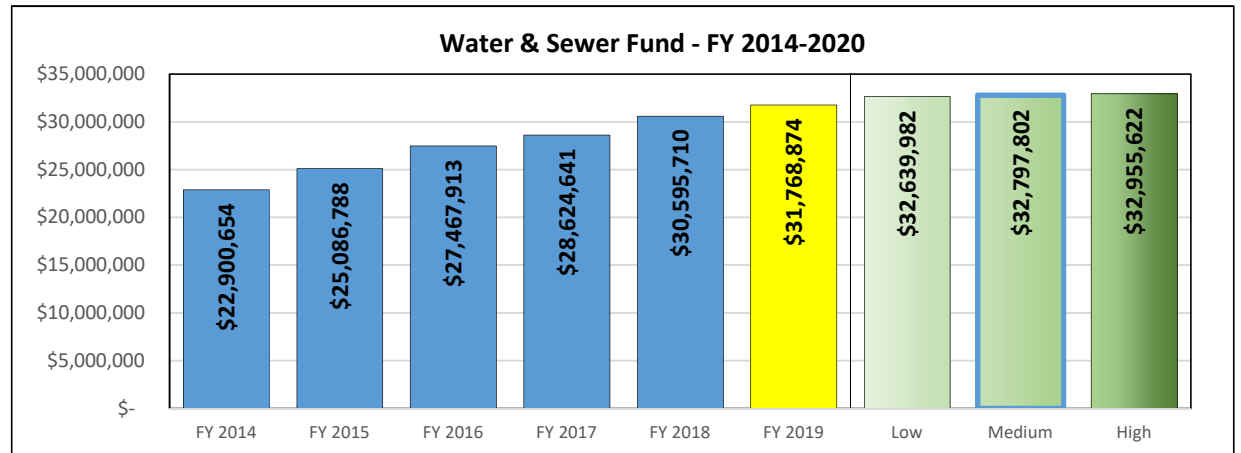
Revenue Model

Fund:	Water/Sewer Fund	Percent of All Revenues	21.5%
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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 approved to increase by 2.9% for Water and 3.5% for Sewer for CY 2019 and again in CY 2020 as per BOMA vote on October 23, 2018. These increases are consistent with the latest five-year rate plan.

*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 2020)			Averages
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Low	Medium	High	
% yr/yr.	5.4%	9.5%	9.5%	4.2%	6.9%	3.8%	2.7%	3.2%	3.7%	
Water										3-yr Average
Use of Money & Property	64,279	28,924	46,167	89,992	131,580	37,778	38,684	38,873	39,062	\$ 28,896,088
Rates & Related Customer Service	9,474,701	10,161,250	10,862,141	11,155,292	11,425,017	12,597,642	12,899,985	12,962,974	13,025,962	3.3%
Wastewater										5-Yr Average
Use of Money & Property	22,977	86,477	110,042	95,071	183,627	87,354	89,975	90,411	90,848	\$ 26,935,141
Rates & Related Customer Service	13,207,624	14,724,348	16,324,715	17,146,739	18,719,089	18,841,250	19,406,488	19,500,694	19,594,900	3.6%
Reclaimed Water										
Use of Money & Property	170	14	38	196	691	100	100	100	100	
Rates & Related Customer Service	130,903	85,775	124,810	137,351	135,705	204,750	204,750	204,750	204,750	
Totals	\$ 22,900,654	\$ 25,086,788	\$ 27,467,913	\$ 28,624,641	\$ 30,595,710	\$ 31,768,874	\$ 32,639,982	\$ 32,797,802	\$ 32,955,622	

Source: City of Franklin, Comprehensive Annual Financial Reports - 1990-2018 & Estimates from Finance & Revenue Management Departments.