



City of Franklin, Tennessee
FY 2020 Operating Budget Request

Debt Service Fund



City of Franklin, Tennessee - FY 2020 Budget Request **Debt Service Fund**

Outline

- Purpose of Department**
- Debt Service Schedule – All G.O. Bonds**
- Existing Debt Service for FY 2020**



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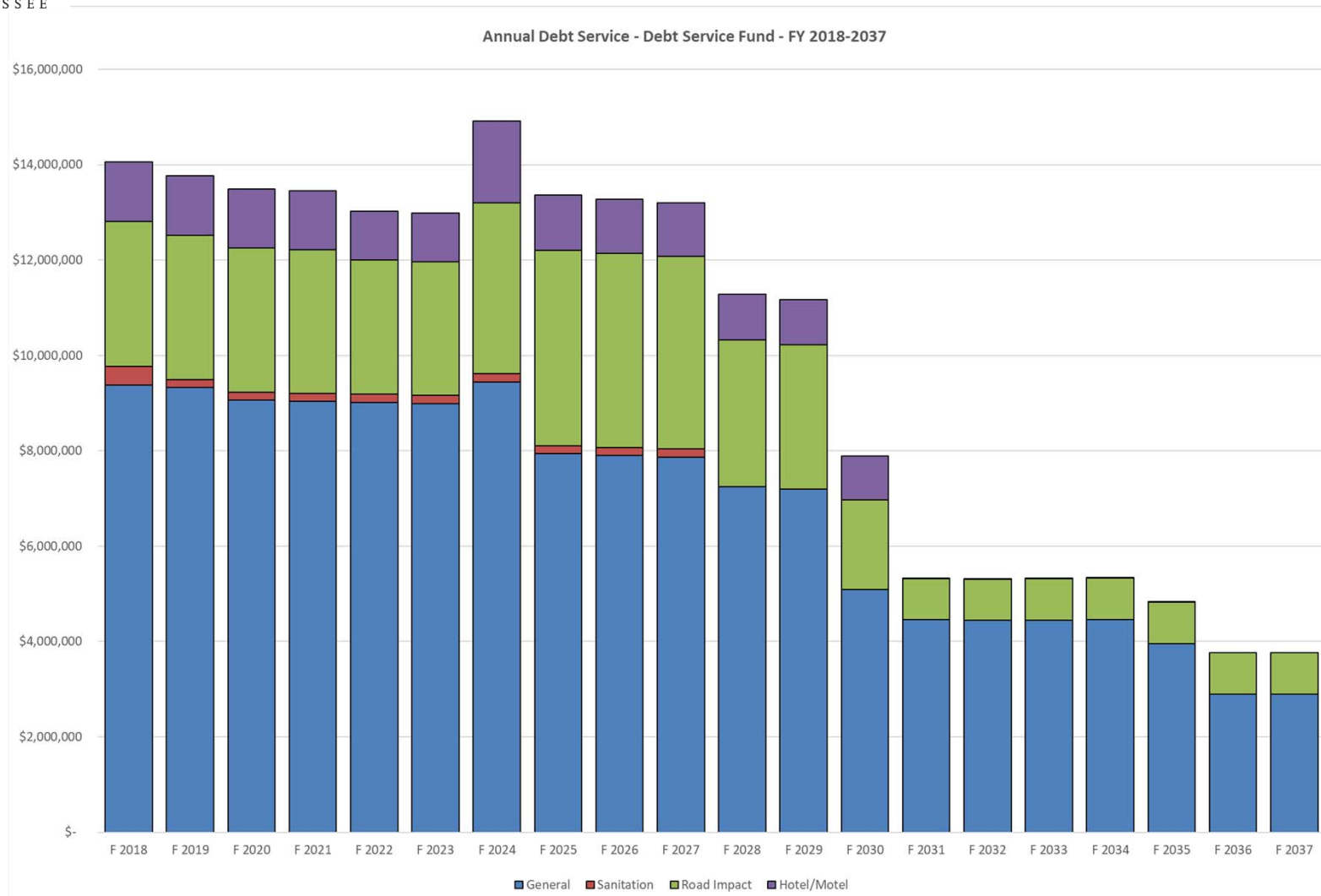
Purpose of Fund

In the FY 2010 budget, annual debt service previously paid by the General Fund was moved to this consolidated Debt Service Fund. While a portion of property tax is allocated directly to this fund to pay for General Fund's portion of debt service, transfers are made from the Sanitation & Environmental Services, Road Impact, and Hotel/Motel Tax funds to pay their respective shares of the debt service in accordance with policies and intentions delineated by the Board of Mayor & Aldermen.



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Budget Request:

| | Actual 2017 | Actual 2018 | Budget 2019 | Estd 2019 | Budget 2020 | Difference \$ | % |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------|
| Beginning Fund Balance | 5,000 | 90,197 | 106,587 | 106,587 | 102,169 | | |
| Revenues | | | | | | | |
| TOTAL LOCAL TAXES | 7,503,769 | 8,505,949 | 8,620,102 | 8,682,201 | 8,464,681 | (155,421) | -1.8% |
| TOTAL INTERGOVERNMENTAL | 846,359 | 843,028 | 870,720 | 883,648 | 835,606 | (35,114) | -4.0% |
| TOTAL USE OF MONEY & PROP | 4,354 | 16,390 | 5,000 | 5,000 | 5,000 | - | 0.0% |
| TOTAL OTHER REVENUE | 4,627,463 | 4,291,704 | 4,188,795 | 4,188,795 | 4,191,166 | 2,371 | 0.1% |
| Total Available Funds | 12,981,945 | 13,657,071 | 13,684,617 | 13,759,644 | 13,496,453 | (188,164) | -1.4% |
| Expenses (Debt Service by Fund) | | | | | | | |
| General | 8,029,359 | 9,120,354 | 9,327,839 | 9,327,839 | 9,064,594 | (263,245) | -2.8% |
| Sanitation | 628,454 | 273,390 | 167,184 | 167,184 | 167,183 | (1) | 0.0% |
| Road Impact | 3,000,344 | 3,009,364 | 3,029,255 | 3,029,255 | 3,019,321 | (9,934) | -0.3% |
| Hotel Motel | 1,238,592 | 1,237,574 | 1,239,785 | 1,239,785 | 1,239,461 | (324) | 0.0% |
| Total Expenditures | 12,896,748 | 13,640,681 | 13,764,063 | 13,764,063 | 13,490,559 | (273,503) | -2.0% |
| Ending Fund Balance | 90,197 | 106,587 | 27,141 | 102,169 | 108,061 | | |

The Debt Service Fund for FY 2020 does not include the new money and refunding of G.O. Bonds currently underway. This budget will be amended once final bids are received and actual repayment schedules are known.

All that is shown herein is debt which has been issued to date. Below is FY 2020 G.O. Debt Service by fund. Water & Wastewater Debt is budgeted separately under the Water Management Department budget.