



# City of Franklin, Tennessee

## FY 2020 Operating Budget

### Hotel/Motel Tax Fund

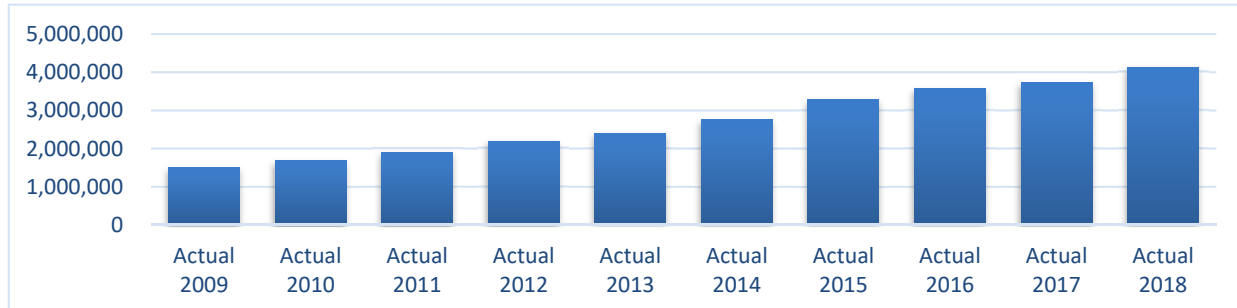
#### Budget Summary

	2017 Actual	2018 Actual	2019		2020 Budget	2019 v. 2020	
			Budget	Estimated		\$	%
Beginning Fund Balance	2,634,109	3,827,284	5,722,086	5,722,086	7,013,952		
Revenues	3,721,055	4,136,321	3,744,327	3,936,425	4,051,849	307,522	8.2%
Expenditures	2,527,880	2,241,519	2,557,059	2,644,559	2,381,204	-175,855	-6.9%
Ending Balance	3,827,284	5,722,086	6,909,354	7,013,952	8,684,598		

#### Fund Summary

A special revenue fund used to account for the locally administered tax levied on the occupancy of hotel and motel rooms, in addition to sales tax. The City of Franklin Hotel /Motel Tax is 4%. The fund is used to pay debt service (previously on the Cool Springs Conference Center and now the Harlinsdale and Battlefield parks). Also, the funds are used for tourism. The budget includes 1% of the 4% tax (based on collections in calendar year 2018) to support the Williamson County Convention and Visitors Bureau.

Receipts in the hotel/motel fund largely met expectations as the chart below demonstrates.





## *City of Franklin, Tennessee* **FY 2020 Operating Budget**

### Organizational Chart

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

### Staffing by Position

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



# City of Franklin, Tennessee

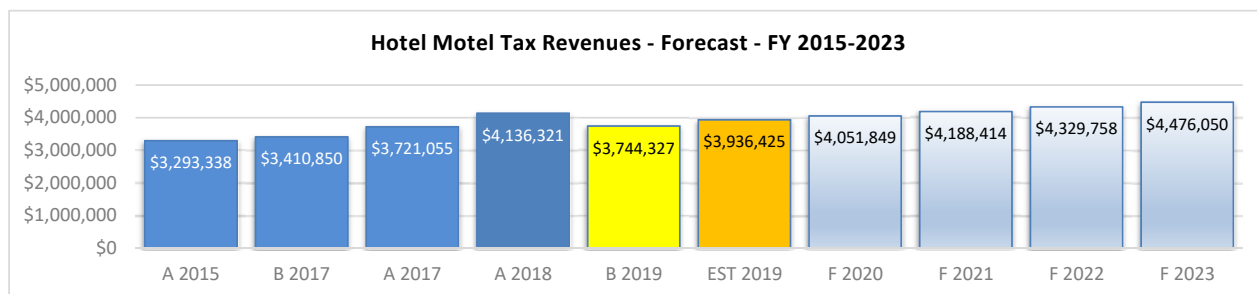
## FY 2020 Operating Budget

### Budget

	Actual 2017	Actual 2018	Budget 2019	Estd 2019	Budget 2020	Difference	
						\$	%
<b>Beginning Fund Balance</b>	<b>2,634,109</b>	<b>3,827,284</b>	<b>5,722,086</b>	<b>5,722,086</b>	<b>7,013,952</b>		
<b>Revenues</b>							
HOTEL/MOTEL TAXES	3,710,589	4,097,695	3,733,827	3,772,531	3,901,849	168,022	4.5%
INTEREST INCOME	10,466	38,626	10,500	163,894	150,000	139,500	1328.6%
CONTRIBUTIONS-OTHERS	-	-	-	-	-	-	
<b>Total Available Funds</b>	<b>3,721,055</b>	<b>4,136,321</b>	<b>3,744,327</b>	<b>3,936,425</b>	<b>4,051,849</b>	<b>307,522</b>	<b>8.2%</b>
<b>Expenses</b>							
CONTRACTUAL SERVICES	40,994	29,290	25,000	25,000	25,000	-	0.0%
REPAIR & MAINT. SERVICES	1,551	7,920	-	-	-	-	0.0%
OPERATING SUPPLIES	93,015	55,360	-	-	-	-	0.0%
COOL SPRINGS CONF. CENT.	(92,792)	(221,860)	-	-	-	-	0.0%
CONTRACTED SERVICES	849,271	926,602	979,813	979,813	1,028,804	48,991	5.0%
TRANSFER TO DEBT SERV. FUND	1,119,916	1,118,668	1,112,960	1,112,960	1,113,114	154	0.0%
TRANSFER TO CAPITAL PROJECTS	195,000	-	-	-	-	-	0.0%
LAND ACQUISITION	214,285	214,286	214,286	214,286	214,286	-	0.0%
PARKS & RECREATION FACILITIES	106,640	111,253	225,000	312,500	-	(225,000)	-100.0%
<b>Total Expenditures</b>	<b>2,527,880</b>	<b>2,241,519</b>	<b>2,557,059</b>	<b>2,644,559</b>	<b>2,381,204</b>	<b>(175,855)</b>	<b>-6.9%</b>
<b>Ending Fund Balance</b>	<b>3,827,284</b>	<b>5,722,086</b>	<b>6,909,354</b>	<b>7,013,952</b>	<b>8,684,598</b>		

### Notes & Objectives

The Hotel-Motel Fund is forecast to grow significantly over the next several fiscal years as revenues on the whole are forecast to continue growing and expenses are steady. We believe that this trend will continue as the overall revenue per room continues to grow, hotels continue to be built, occupancy rates remain low and the region, driven by the high room rates within Nashville show no signs of abating. The chart below shows estimated revenues FY 2015-FY 2023.



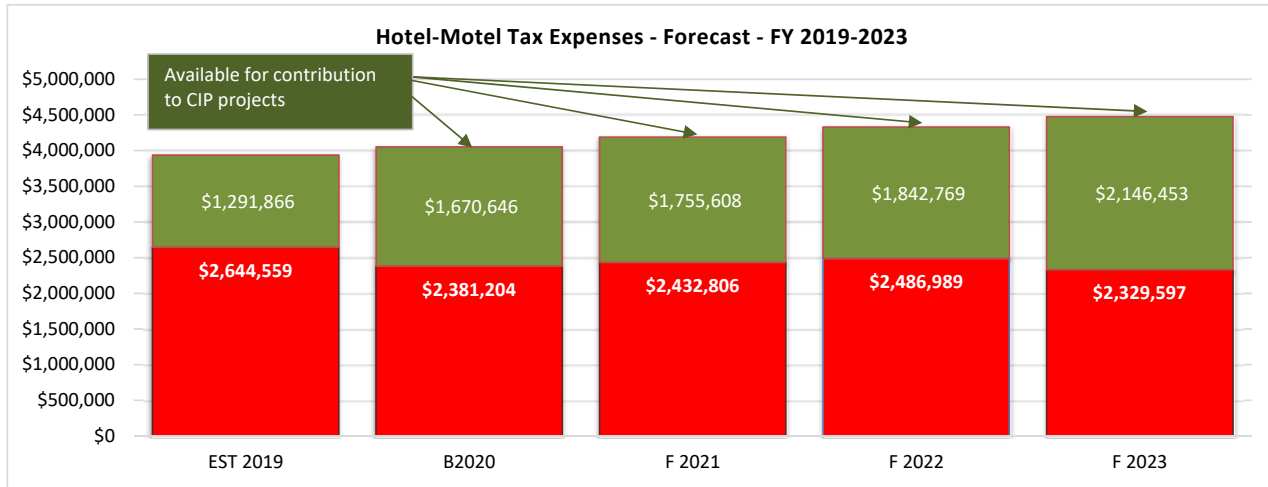
On the expense side, known (fixed cost) expenses in the next five years include debt service and the 1% contribution to the Williamson County Convention & Visitor's Bureau.



# City of Franklin, Tennessee

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### Budget



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