



## City of Franklin, Tennessee

### FY 2020 Operating Budget

#### County Facilities Tax Fund

##### Budget Summary

	2017	2018	2019		2020	2019 v. 2020	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	-	3,488,072	4,804,517	4,804,517	3,661,920		
Revenues	3,488,072	1,616,445	1,250,000	607,403	1,310,000	60,000	100.0%
Expenditures	-	300,000	1,750,000	1,750,000	-	-1,750,000	100.0%
Ending Balance	3,488,072	4,804,517	4,304,517	3,661,920	4,971,920		

##### Fund Summary

The County Facilities Tax Fund is a 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 FY 2017, monies collected had been deposited within the Capital Projects Fund. Funds are to be used for the purpose of providing public facilities.



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

### Organizational Chart

There is no organization chart associated with the County Facilities Tax Fund. It is supervised by personnel in the Finance Department.

### Staffing by Position

There are no staff formally associated with the County Facilities 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>	-	3,488,072	4,804,517	4,804,517	3,661,920	(1,142,597)	-23.8%
<b>Revenues</b>							
COUNTY FACILITY TAX	-	971,814	1,250,000	540,244	1,250,000	-	0.0%
TRANSFER FROM CAPITAL PROJ	3,487,056	635,074	-	-	-	-	0.0%
INTEREST INCOME	1,016	9,557	-	67,159	60,000	60,000	0.0%
<b>Total Available Funds</b>	<b>3,488,072</b>	<b>1,616,445</b>	<b>1,250,000</b>	<b>607,403</b>	<b>1,310,000</b>	<b>60,000</b>	<b>4.8%</b>
<b>Expenses</b>							
CAPITAL	-	300,000	1,750,000	1,750,000	-	(1,750,000)	-100.0%
<b>Total Expenditures</b>	<b>-</b>	<b>300,000</b>	<b>1,750,000</b>	<b>1,750,000</b>	<b>-</b>	<b>(1,750,000)</b>	<b>-100.0%</b>
<b>Ending Fund Balance</b>	<b>3,488,072</b>	<b>4,804,517</b>	<b>4,304,517</b>	<b>3,661,920</b>	<b>4,971,920</b>	<b>667,403</b>	<b>15.5%</b>

#### Notes & Objectives

The County Facilities Tax Fund has been used to support capital projects within the City of Franklin which are related to or assist in the completion of County-owned facilities. In FY 2019, the \$1,750,000 appropriated from the fund went to support the 96W Trail project.

No appropriation is proposed for FY 2020 at this time, but will be amended in the future as the next set of capital projects are prioritized and financing determined.