



City of Franklin, Tennessee

FY 2020 Operating Budget

City Facilities Tax Fund

Budget Summary

	2017	2018	2019		2020	2018 v. 2019	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	6,976,276	10,441,436	14,410,218	14,410,218	15,142,591		
Revenues	3,850,553	4,885,177	2,449,305	2,336,872	3,075,000	625,695	25.5%
Expenditures	385,393	916,395	8,572,384	1,604,500	5,469,292	-3,103,092	-36.2%
Ending Balance	10,441,436	14,410,218	8,287,139	15,142,591	12,748,298		

Fund Summary

The Facilities Tax Fund is 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 upon police, fire, sanitation, and parks and recreation expenditures. Such expenses can only be spent on public expenditures related to growth; thus new equipment and infrastructure can be funded out of the Facilities Tax fund, but replacement of existing equipment cannot.



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

Organizational Chart

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

Staffing by Position

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



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Budget

	Actual 2017	Actual 2018	Budget 2019	Estd 2019	Budget 2020	Difference \$	%
Beginning Fund Balance	6,976,276	10,441,436	14,410,218	14,410,218	15,142,590	732,372	5.1%
Revenues							
FACILITIES TAXES	3,864,453	4,788,042	2,430,484	2,136,872	2,875,000	444,516	18.3%
INTEREST INCOME	(13,900)	97,135	18,821	200,000	200,000	181,179	962.6%
Total Available Funds	3,850,553	4,885,177	2,449,305	2,336,872	3,075,000	625,695	25.5%
Expenses							
Total Police	-	287,656	-	-	-	-	0.0%
Total Fire	214,121	165,704	8,217,884	1,250,000	5,469,292	(2,748,592)	-33.4%
Total Parks	44,579	463,035	-	-	-	-	0.0%
Total SW Collection	-	-	354,500	354,500	-	(354,500)	-100.0%
Total SW Disposal	126,693	-	-	-	-	-	0.0%
Total Expenditures	385,393	916,395	8,572,384	1,604,500	5,469,292	(3,103,092)	-36.2%
Ending Fund Balance	10,441,436	14,410,218	8,287,139	15,142,590	12,748,297	4,461,158	53.8%

Notes & Objectives

The forecast for FY 2020 revenues is an estimate based upon historic averages and a careful, conservative analysis of anticipated new building projects both within the City's Development Services pipeline or anticipated to be within the upcoming 12 month period. 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.

Regardless of the level of building activity, there is ample fund balance to fund the completion of Fire Station 7 (the majority of cost is now being programmed into FY 2020).

Additional expenses will be proposed by the City Administrator as part of his budget recommendations in May.