



City of Franklin, Tennessee

FY 2020 Operating Budget

Road Impact Fund

Budget Summary

	2017	2018	2019		2020	2019 v. 2020	
	Actual	Actual	Budget	Estimated	Budget	\$	%
Beginning Fund Balance	5,019,848	5,889,789	11,339,848	11,339,848	15,662,229		
Revenues	7,217,613	11,706,536	8,034,276	7,505,591	10,000,438	1,966,162	24.5%
Expenditures	6,347,672	6,256,477	5,708,651	3,183,210	5,710,869	2,218	0.0%
Ending Balance	5,889,789	11,339,848	13,665,473	15,662,229	19,951,798		

Fund Summary

The Road Impact Fund is the 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. 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. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects.

The budget anticipates \$5.7 million in expenditures, part in the form of a transfer to the debt service fund and part in the form of Road Impact Offset agreement payments. Additional funds may be transferred to Fund 310 to close out remaining road project capital deficits, but that decision will be made during FY 2019.



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Organizational Chart

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

Staffing by Position

There are no staff formally associated with the Road Impact 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	5,019,848	5,889,789	11,339,848	11,339,848	15,662,229		
Revenues							
ROAD IMPACT FEES - ARTERIAL	7,180,150	11,585,500	4,829,296	4,564,757	5,845,201	1,015,905	21.0%
ROAD IMPACT FEES - COLLECTOR	-	-	3,154,980	2,719,732	3,955,237	800,257	100.0%
INTEREST INCOME	27,363	121,036	50,000	221,101	200,000	150,000	300.0%
OTHER			-	-	-	-	0.0%
Total Available Funds	7,217,613	11,706,536	8,034,276	7,505,591	10,000,438	1,966,162	24.5%
Expenses (Operations)							
TRANSFER TO DEBT SERVICE FUND	2,689,493	2,699,646	2,708,651	2,708,651	2,710,869	2,218	0.1%
TRANSFER TO CAPITAL FUND	2,000,000	3,000,000	-	-	-	-	0.0%
CAPITAL PROJECTS	27,000		-	-	-	-	0.0%
ROAD IMPACT OFFSET AGREEMENTS	1,631,179	556,831	3,000,000	474,559	3,000,000	-	0.0%
Total Expenditures	6,347,672	6,256,477	5,708,651	3,183,210	5,710,869	2,218	0.0%
Ending Fund Balance	5,889,789	11,339,848	13,665,473	15,662,229	19,951,798		

Notes & Objectives

The revenue 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.

Expenses are both highly predictable and unpredictable. On the one hand, the transfer to the Debt Service Fund is set annually. But payments back to developers who have met the conditions of Road Impact Offset Agreements depend greatly on the speed of development and if the offset is necessary.