



City of Franklin

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Legislation Text

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DATE: April 6, 2018

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Tallent, Assistant City Administrator/Chief Financial Officer

SUBJECT:

Consideration of Amendment No. 1 to Contract 2013-0043, An Interlocal Agreement Between Williamson County, Tennessee and the City of Franklin, Tennessee for the Collection of Property Taxes. (04/12/18 Finance 4-0)

Purpose

The purpose of this memorandum is to extend by five years an agreement for the Williamson County Trustee to collect municipal property taxes on behalf of the City of Franklin.

Background

In 2013, Williamson County and the City of Franklin entered into a five year agreement by which the Williamson County Trustee would bill and collect property taxes on behalf of the City of Franklin. This service is efficient and effective for both the governments and taxpayers since the County Trustee sends one bill to collect County and City property taxes. Taxes are remitted to the Trustee, who then transfers funds due to the City.

Financial Impact

The proposed extension maintains the same rate of compensation. For tax year 2017 (fiscal year 2018), the City paid \$125,148, which reflects a charge of \$4 per parcel (31,287).

Recommendation

Staff recommends extending the timeframe of the contract.