



City of Franklin, Tennessee

2017 Budget Summary

Board of Mayor & Aldermen

Ken Moore, Mayor

Aldermen

Clyde Barnhill Brandy Blanton, Vice-Mayor
 Pearl Bransford Beverly Burger
 Margaret Martin Dana McLendon
 Ann Petersen Michael Skinner

Issued by Eric Stuckey,
 City Administrator

“Where Progress and History Give You a Unique Sense of Place”

The City is pleased to present this summary of the annual budget for the fiscal year which begins July 1, 2016 and ends on June 30, 2017. The budget is balanced, with revenues meeting expenditures.

Invest Franklin

This year marks a revaluation year in Franklin. Twice every decade, the County Assessor is charged with revaluing the real and personal property throughout Williamson County. As a result values across the City have increase, and as per the laws of the state, the tax rate has decreased. This decrease in the rate allows the City to address the steady pressure of growth and increase revenues for operations and infrastructure.

Invest Franklin adds \$0.10/\$100 of value to the property tax rate. How the City will spend the new rate is as follows:

Existing Property Tax - \$0.3176:

\$0.2876 – debt service and operations support.
 \$0.03 – created in 2014, 50% pledged to neighborhood street resurfacing, 50% to infrastructure/capital investment.

Invest Franklin - \$0.10:

\$0.07 – Infrastructure and transportation investment. This will increase capacity to fund infrastructure & transportation from **\$30 million to \$80 million** over the next 10 years. One penny dedicated to transit, connectivity (sidewalks, multi-use trails), and other non-roadway transportation improvements.
 \$0.03 – Dedicated to supporting City operations. The first such dedication of property tax rate capacity since 1987.

Where does my money go?



Includes: Only expenses within the FY 2017 General Fund Budget.



Comparative Tax Bills – An Average Home (With and without **Invest Franklin**)

	2015	2016 (before <i>Invest Franklin</i>)	2016 (after <i>Invest Franklin</i>)
1) Market Value	\$350,000	\$410,900	\$410,900
2) Assessed Value (25% of Market)	\$ 88,375	\$102,725	\$102,725
x 3) City Property Tax Rate	\$.4065	\$.3176	\$.4176
= 2) x 3) Property Tax Bill (per Year)	\$359.24	\$326.25	\$428.98 (an increase of \$5.81/month)

Services Provided

Governance & Management
 Board of Mayor & Alderman, City Administrator, Human Resources, Law, Communications, Capital Investment Planning, Project & Facilities Management and Revenue Management

Public Safety
 Emergency Management, Criminal Investigations Patrol, Support Services, Fire Suppression, Fire Investigation, Fire Prevention & Dispatch

Finance & Administration
 Finance, Information Technology, Purchasing, Municipal Court, Sanitation & Environmental Services, Transit, Water & Wastewater Management

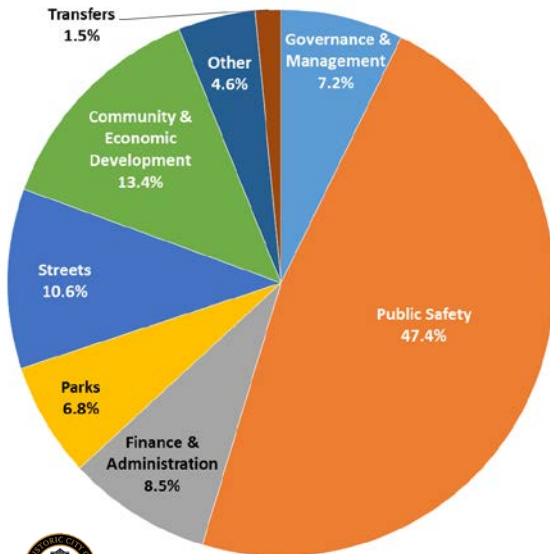
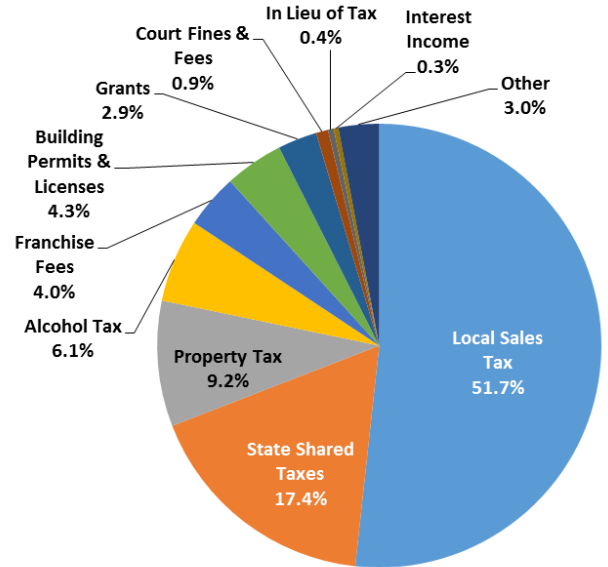
Community & Economic Development
 Building & Neighborhood Services, Planning & Sustainability, Engineering, Parks, Economic Development, Streets (including Road Maintenance, Traffic & Fleet Maintenance) and Stormwater Management



Revenues

General fund revenues for 2016-17 are projected at \$64.1 million, up 6.1% from the 2015-16 estimated actual of \$60.4 million and up 4.1% from the 2015-16 budget of \$61.6 million. Local sales taxes comprise the largest portion of all revenues, and are forecast to increase by a healthy 7.2% to \$33.2 million in FY 2017. Property Taxes, the third largest portion of general fund revenues will also increase a healthy 11.6% as a result of the *Invest Franklin* initiative. State Shared Taxes (incl. the Hall Income Tax), intergovernmental revenues & court fines & fees are forecasted to decline in FY 2015.

Although Franklin has been and continues to be the fortunate recipient of a strong commercial base, the City will examine ways to diversify its revenue base in upcoming years. Such high reliance on the sales tax makes the City overtly susceptible to economic downturns and thus jeopardizes operational stability in the future.



Expenses

General fund expenditures for the proposed budget are \$64.1 million, an increase of 4.1% from the budget for fiscal year 2015-16. Aside from the maintenance of existing City services, the following enhancements have been added in accordance with **FranklinForward**, the City's strategic plan.



A Safe, Clean, and Livable City

Crime Analyst position (Police) • Installation of an additional outdoor tornado warning siren (\$30,000) • Technical rescue equipment for the Fire Department (\$75,000) • Enhanced body armor for police officers (\$39,000) • Enhanced video security, including cameras in City parking garages and other City facilities (\$90,600) • Purchase of 110 body cameras (funded by reserves) for police officers and support services/staffing (carryover from FY16, \$342,550).



Effective and Fiscally Sound City Government Providing High-quality Services

Additional/replacement vehicles in Sanitation, Parks, Police, Streets, Info. Tech., Stormwater, and Building & Neighborhood Services • Reclassification of the CIP Executive/City Engineer to an Assistant City Administrator for Public Works • Creation of a utility location crew to meet "One Call" service requests • High mast interstate lighting (LED) retrofit (\$175,560) • Franklin TV High Definition upgrades (\$125,672) • Enhance IT disaster recovery and data security initiatives • Special Census funding (\$100,000) • Architectural service for City Hall building plan (carryover from FY16, \$250,000)



Quality Life Experiences

Study of shared facility use and improvements between the Franklin Special School District and the Franklin Parks Department • Parks programming staffing enhancements • Eastern Flank Battlefield Park/Fleming Center lighting (\$20,000)



Sustainable Growth and Economic Prosperity

Downtown parking study & traffic circulation study (\$250,000) • Fourth Ave. parking garage vehicle counting/control system (\$70,000) • Continued funding of 91X regional bus service (\$13,600) and targeted expansion of Franklin Transit services (\$322,895) • Funding of the I-65 corridor study connecting Nashville and Franklin (\$12,500 – along with MPO & RTA)