

RESOLUTION 2025-98

**A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN FOR THE CITY OF FRANKLIN
ADOPTING BUDGET GOALS FOR THE FISCAL YEAR 2026-2027**

WHEREAS, the City of Franklin strives to provide excellent services to its citizens on a cost effective basis through adoption of an annual operating budget as required by the Municipal Charter and the laws of the State of Tennessee; and

WHEREAS, this budget document is guided in principle by the goals and strategic planning developed by the Board of Mayor and Aldermen with input from the citizens of the City; and

WHEREAS, it is deemed to be in the public interest to provide for the long-range fiscal health of the system by establishing financial, non-financial and specific operational goals each year; and

WHEREAS, a set of goals has been reviewed by the full Board of Mayor & Aldermen and the Board of Mayor and Aldermen believe that setting these goals are in the best interest of the City.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE THAT:

SECTION 1. The Goals for Fiscal Year 2026-2027, as set forth more fully in **Attachment A**, is herewith approved and adopted.

SECTION 2: That this Resolution shall be effective upon adoption.

IT IS SO RESOLVED THIS _____ DAY OF _____, _____.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____
Angie Skarp
City Recorder

By: _____
Dr. Ken Moore
Mayor

Approved as to Form:

By: _____
Sauna R. Billingsley
City Attorney



City of Franklin, Tennessee

FY 2027 Operating Budget







Budget Planning

Budget Goals

Setting targeted goals is vital to accomplishment of any plan. For a financial plan to succeed, targeted goals are vital in guiding policymakers and civil servants in ensuring city services are provided in the most effective manner possible. These FY 2027 Budget goals are provided herein showing both the type of goal but where (and if) the proposed goal ties into **FranklinForward**, the City of Franklin's Strategic Plan. The six Strategic Plan goals are shown below:

-  **Safe Clean Livable City**
-  **Sustainable Growth & Economic Vitality**
-  **Fiscally Sound**
-  **Quality Life Experiences**
-  **Organizational Health**
-  **Operational Excellence**

Financial Goals

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|  | Maintain and enhance the positive fiscal position of the City by adherence to financial management principles for public funds and compliance with Board-approved financial policies. |
|  | Continue to pursue options for revenue diversification and enhancement where appropriate with expenditure growth reviewed annually in terms of population increases and desired public service levels. |
|  | Produce a structurally balanced budget with ongoing revenues meeting ongoing expenses. |
|  | Maintain reserve funds in compliance with the Board of Mayor and Aldermen's adopted policy. |
|  | Maintain compliance with the City's adopted debt policy and capital funding program. |
|  | Leverage local funds through the pursuit of grant opportunities. |



City of Franklin, Tennessee

FY 2027 Operating Budget

Budget Planning

Non-Financial Goals

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| | <p>Maintain and enhance services to citizens. Focus on the delivery of high-quality services to residents, businesses, and visitors.</p> |
| | <p>Focus on the delivery of projects approved through an updated 10-year Capital Investment Program and supported by the Invest Franklin initiative.</p> |
| | <p>Focus on continued maintenance and improvement to the water and wastewater infrastructure by advancing rate-funded capital projects.</p> |
| | <p>Develop, adopt, and implement programs and policies, which create and sustain a positive economic environment within the City of Franklin supporting job growth and private investment.</p> |
| | <p>Promote the City as a preferred economic development location in cooperation with the State of Tennessee, Williamson County and other partners. Promote economic prosperity and enhance Franklin's competitive position.</p> |
| | <p>Continue an emphasis on maintenance of facilities and equipment with replacement of the City's fixed assets as necessary, which include equipment, infrastructure, and facilities.</p> |
| | <p>Continue and further enhance our commitment to employee training and professional development, and thereby providing a positive work environment for teamwork, enhanced productivity, and individual development. Continue to build and enhance employee engagement across the City of Franklin Team.</p> |
| | <p>Maintain a highly competitive compensation and benefit plan for employees within our financial capabilities; to retain and attract qualified, talented, representative, and motivated employees.</p> |
| | <p>Continue commitment to the vitality of the downtown area, historical areas, and neighborhoods throughout the city.</p> |
| | <p>Support and connect the City's operational efforts to long-term planning initiatives including the Board-adopted strategic plan <i>FranklinForward</i>, the Integrated Water Resource Plan (IWRP), the Comprehensive Transportation Plan, the Park's Master Plan, the Greenway/Open Space Plan, the Envision Franklin land use plan, and sustainability efforts across the organization.</p> |



City of Franklin, Tennessee

FY 2027 Operating Budget

Budget Planning

Specific Fiscal Year 2027 Initiatives

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| | <p>Implement updates to the City's Strategic Plan, Franklin Forward, with a focus on 10-year planning horizon with specific goals/deliverables identified for the next 1-3 years.</p> |
| | <p>Develop and evaluate options for growth-related infrastructure investment funding/financing for Board consideration.</p> |
| | <p>Work towards the development of incentives and strategies for affordable and workforce housing in the City of Franklin.</p> |
| | <p>Continue work on the City's growth management strategies focusing on targeted infrastructure enhancements. Support dialog with key stakeholders including Williamson County on growth patterns, infrastructure planning, and long term land use strategies.</p> |
| | <p>Continue to identify opportunities to expand and enhance the City's engagement with the public through various strategies and mediums.</p> |
| | <p>Enhance Franklin's economic vitality by promoting the City as a highly-competitive, preferred economic development location in cooperation with the State of Tennessee, Williamson County and other partners.</p> |
| | <p>Continue work toward additional long-term funding strategies for multi-modal and vehicular transportation needs in Franklin, Williamson County, and throughout the Middle Tennessee region.</p> |