



# 16-0510 - CITY OF FRANKLIN - 3RD QUARTER REPORT 2016



3<sup>RD</sup> QUARTER REPORT

FY 2016

*Excellence*

*Innovation*

*Teamwork*

*Integrity*

*Action-Oriented*

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# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Executive Summary

### Quarter Ended March 31, 2016

- The General Fund shows a current year surplus of over \$4.4 million.
- In the General Fund, local sales taxes are up 8.5% over last year.
- With recent development activity,
  - building permit revenue is up over 30%,
  - road impact fees are 3 ½ times collections this point last year,
  - facilities taxes are almost 2 ½ times collections this point last year, and
  - water/sewer development fees are approximately double collections last year.
- In the Street Aid Fund, gasoline taxes are 4.5% higher as the fee is set on gallons sold rather than price.
- In the Capital Projects Fund, the City expects reimbursements from other funds and future bond proceeds to offset the deficit. In the 4<sup>th</sup> quarter budget amendments, \$5.5 million is to be transferred from the General Fund (2,500,000), Hotel Motel Tax Fund (\$1,207,565), Water Taps (\$972,342), and Sewer Taps (\$822,509) to reduce the deficit.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
<b>General</b>	\$35,469,448	\$46,163,760	\$41,712,689	\$39,920,519	\$4,451,071	3
<b>Street Aid</b>	\$287,224	\$1,973,622	\$1,713,890	\$546,956	\$259,732	4
<b>Sanitation &amp; Envir. Services.</b>	\$618,286	\$6,428,062	\$6,304,674	\$741,674	\$123,388	5
<b>Road Impact</b>	\$397,976	\$6,345,190	\$1,769,323	\$4,973,843	\$4,575,867	6
<b>Facilities Tax</b>	\$6,717,764	\$3,643,845	\$3,571,640	\$6,789,969	\$72,205	7
<b>Stormwater</b>	\$4,783,235	\$1,931,326	\$1,766,024	\$4,948,537	\$165,302	8
<b>Drug</b>	\$295,296	\$284,635	\$68,051	\$511,880	\$216,584	9
<b>Hotel/Motel</b>	\$2,749,596	\$2,501,218	\$2,184,284	\$3,066,530	\$316,934	10
<b>In Lieu of Parkland</b>	\$2,494,076	\$1,879,531	\$0	\$4,373,607	\$1,879,531	11
<b>Transit</b>	\$189,607	\$1,257,207	\$1,257,207	\$189,607	\$0	12
<b>CDBG</b>	\$20,212	\$239,614	\$204,248	\$55,578	\$35,366	13
<b>Debt Service</b>	\$709	\$11,036,938	\$9,844,512	\$1,193,135	\$1,192,426	14
<b>Capital Projects</b>	(\$10,104,657)	\$4,554,523	\$5,921,828	(\$11,471,962)	(\$1,367,305)	15
<b>Water &amp; Wastewater Operations</b>	*	\$20,680,205	\$17,222,867	*	\$3,457,338	16
<b>Water &amp; Wastewater Dev. Fees</b>	*	\$4,666,851	\$2,305,069	*	\$2,361,782	17

\* As an enterprise fund (which is similar to a private business), Water & Wastewater does not have a fund balance.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Local Sales Tax	\$23,309,616	\$21,491,536	108.5%	\$30,744,209	75.8%
State Shared Taxes	7,945,946	7,099,617	111.9%	10,845,415	73.3%
Property Taxes	5,086,661	5,531,295	92.0%	5,307,869	95.8%
Alcohol Taxes	2,841,830	2,657,735	106.9%	3,601,387	78.9%
Grants	1,675,325	276,797	605.3%	3,371,336	49.7%
Franchise Fees	2,020,673	2,222,778	90.9%	2,511,230	80.5%
Building Permits & Fees	1,949,624	1,492,219	130.7%	2,315,580	84.2%
Court Fines & Fees	354,710	439,160	80.8%	720,573	49.2%
In Lieu of Tax (Local)	333,249	279,560	119.2%	306,131	108.9%
Interest Income	133,938	68,568	195.3%	197,802	67.7%
Other Revenues	512,188	387,183	132.3%	1,367,609	37.5%
<b>Total Revenues</b>	<b>46,163,760</b>	<b>41,946,449</b>	<b>110.1%</b>	<b>61,289,141</b>	<b>75.3%</b>
<b>Expenditures:</b>					
Salaries & Wages	20,999,699	19,618,227	107.0%	30,665,899	68.5%
Employee Benefits	<b>8,838,431</b>	6,991,538	126.4%	11,481,640	77.0%
Utilities	1,641,712	1,663,380	98.7%	2,306,200	71.2%
Contractual Services	2,044,409	1,683,271	121.5%	2,983,115	68.5%
Repair & Maintenance Services	1,418,579	1,319,277	107.5%	1,881,712	75.4%
Debt Service & Lease Payments	1,803,366	1,724,810	104.6%	2,182,216	82.6%
Reimbursement from Other Funds	(1,947,937)	(1,931,608)	100.8%	(2,597,247)	75.0%
Transfers To Other Funds	351,413	2,690,849	13.1%	543,569	64.6%
Capital (>\$25,000)	87,612	417,714	21.0%	2,392,200	3.7%
Other Expenditures	6,475,406	5,439,912	119.0%	9,449,837	68.5%
<b>Total Expenditures</b>	<b>41,712,689</b>	<b>39,617,371</b>	<b>105.3%</b>	<b>61,289,141</b>	<b>68.1%</b>
<b>Total Unallocated Funds</b>	<b>4,451,071</b>	<b>2,329,078</b>	<b>191.1%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- The General Fund shows a current year surplus of over \$4.4 million.
- Local sales taxes are up 8.5% over last year.
- With recent development activity, building permit revenue is up over 30%.
- In the 4<sup>th</sup> quarter budget amendments, \$5.5 million is to be transferred from the General Fund (2,500,000) to reduce the deficit in the Capital Projects Fund.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$287,224	\$295,259	97.3%	\$287,224	100.0%
State Shared Taxes	1,447,408	1,385,017	104.5%	1,893,391	76.4%
Property Taxes	526,008	508,038	103.5%	528,418	99.5%
Interest Income	206	516	40.0%	400	51.6%
<b>Total Revenues</b>	<b>2,260,847</b>	<b>2,188,829</b>	<b>103.3%</b>	<b>2,709,433</b>	<b>83.4%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	1,712,943	966,581	177.2%	2,400,000	71.4%
Other Expenditures	948	272	348.4%	0	0.0%
<b>Total Expenditures</b>	<b>1,713,890</b>	<b>966,853</b>	<b>177.3%</b>	<b>2,400,000</b>	<b>71.4%</b>
<b>Total Unallocated Funds</b>	<b>546,956</b>	<b>1,221,976</b>	<b>44.8%</b>	<b>309,433</b>	<b>176.8%</b>

### FUND SUMMARY

- Gasoline taxes are 4.5% higher as the fee is set on gallons sold rather than price.
- Expenditures are primarily for paving activity.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$618,294	\$405,119	152.6%	\$618,286	100.0%
Grants	0	66,265	0.0%	0	0.0%
Sanitation Collection Services	3,850,601	3,666,403	105.0%	5,163,376	74.6%
Tipping Fees	2,394,066	1,544,734	155.0%	2,142,317	111.8%
Other Revenues	183,387	153,598	119.4%	520,084	35.3%
<b>Total Revenues</b>	<b>7,046,348</b>	<b>5,836,119</b>	<b>120.7%</b>	<b>8,444,063</b>	<b>83.4%</b>
<b>Expenditures:</b>					
Salaries & Wages	1,341,065	1,407,061	95.3%	2,014,614	66.6%
Employee Benefits	643,689	652,562	98.6%	898,236	71.7%
Utilities	51,790	52,379	98.9%	71,234	72.7%
Contractual Services	0	1,278	0.0%	10,000	0.0%
Repair & Maintenance Services	446,081	346,714	128.7%	261,382	170.7%
Debt Service & Lease Payments	700,489	631,641	110.9%	757,419	92.5%
Transfers To Other Funds	8,320	11,785	70.6%	589,080	1.4%
Other Expenditures	3,113,239	2,492,765	124.9%	3,237,668	96.2%
<b>Total Expenditures</b>	<b>6,304,674</b>	<b>5,596,185</b>	<b>112.7%</b>	<b>7,839,633</b>	<b>80.4%</b>
<b>Total Unallocated Funds</b>	<b>741,674</b>	<b>239,934</b>	<b>309.1%</b>	<b>604,430</b>	<b>122.7%</b>

### FUND SUMMARY

- Collection services revenue is 5% higher than last year.
- Tipping fees are 55% higher than last year.
- Fund balance has increased by \$123,380 through the 3<sup>rd</sup> quarter.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Road Impact Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$397,976	\$0	0.0%	\$397,976	100.0%
Interest Income	5,708	48	11,858.8%	0	0.0%
Road Impact Fees	6,606,877	1,861,473	354.9%	5,770,361	114.5%
Road Impact Credits	(267,394)	(253,523)	105.5%	0	0.0%
<b>Total Revenues</b>	<b>6,743,167</b>	<b>1,607,998</b>	<b>419.4%</b>	<b>6,168,337</b>	<b>109.3%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	1,769,323	2,883,210	61.4%	2,739,169	64.6%
Other Expenditures	0	0	0.0%	300,000	0.0%
<b>Total Expenditures</b>	<b>1,769,323</b>	<b>2,883,210</b>	<b>61.4%</b>	<b>3,039,169</b>	<b>58.2%</b>
<b>Total Unallocated Funds</b>	<b>4,973,843</b>	<b>(1,275,212)</b>	<b>(390.0%)</b>	<b>3,129,168</b>	<b>159.0%</b>

### FUND SUMMARY

- With recent development activity, road impact fees are 3 ½ times collections this point last year.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$6,717,764	\$6,253,611	107.4%	\$6,717,764	100.0%
Interest Income	42,063	10,093	416.7%	10,000	420.6%
Facilities Taxes	3,601,783	1,543,765	233.3%	2,110,407	170.7%
<b>Total Revenues</b>	<b>10,361,610</b>	<b>7,807,469</b>	<b>132.7%</b>	<b>8,838,171</b>	<b>117.2%</b>
<b>Expenditures:</b>					
Utilities	1,279	395	323.8%	0	0.0%
Contractual Services	0	363	0.0%	0	0.0%
Repair & Maintenance Services	6,797	951	715.1%	0	0.0%
Capital (>\$25,000)	3,521,991	1,424,316	247.3%	4,765,856	73.9%
Other Expenditures	41,573	171,407	24.3%	180,116	23.1%
<b>Total Expenditures</b>	<b>3,571,640</b>	<b>1,597,431</b>	<b>223.6%</b>	<b>4,945,972</b>	<b>72.2%</b>
<b>Total Unallocated Funds</b>	<b>6,789,969</b>	<b>6,210,039</b>	<b>109.3%</b>	<b>3,892,199</b>	<b>174.5%</b>

### FUND SUMMARY

- With recent development activity, facilities tax are almost 2 ½ times collections this point last year.
- Work continues on construction of Station 8.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$4,783,235	\$5,511,065	86.8%	\$4,783,235	100.0%
Building Permits & Fees	40,403	52,498	77.0%	27,500	146.9%
Interest Income	64,621	11,080	583.2%	10,000	646.2%
Stormwater Fees	1,789,501	1,740,158	102.8%	2,400,000	74.6%
Other Revenues	36,801	29,424	125.1%	45,000	81.8%
<b>Total Revenues</b>	<b>6,714,561</b>	<b>7,344,225</b>	<b>91.4%</b>	<b>7,265,735</b>	<b>92.4%</b>
<b>Expenditures:</b>					
Salaries & Wages	567,457	502,208	113.0%	820,803	69.1%
Employee Benefits	271,442	240,826	112.7%	357,228	76.0%
Utilities	43,146	34,673	124.4%	47,217	91.4%
Contractual Services	169,793	74,889	226.7%	130,286	130.3%
Repair & Maintenance Services	54,790	54,925	99.8%	55,370	99.0%
Debt Service & Lease Payments	85,182	0	0.0%	232,154	36.7%
Capital (>\$25,000)	266,026	810,194	32.8%	2,846,000	9.3%
Other Expenditures	308,187	266,955	115.4%	615,250	50.1%
<b>Total Expenditures</b>	<b>1,766,024</b>	<b>1,984,670</b>	<b>89.0%</b>	<b>5,104,308</b>	<b>34.6%</b>
<b>Total Unallocated Funds</b>	<b>4,948,537</b>	<b>5,359,555</b>	<b>92.3%</b>	<b>2,161,427</b>	<b>228.9%</b>

### FUND SUMMARY

- Stormwater fees are almost 3% higher than last year.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$295,296	\$165,436	178.5%	\$295,296	100.0%
Interest Income	1,256	674	186.3%	1,000	125.6%
Drug Fines Received	123,214	30,203	408.0%	93,070	132.4%
Other Revenues	160,163	113,899	140.6%	79,091	202.5%
<b>Total Revenues</b>	<b>579,930</b>	<b>310,212</b>	<b>186.9%</b>	<b>468,457</b>	<b>123.8%</b>
<b>Expenditures:</b>					
Other Expenditures	68,051	78,804	86.4%	127,000	53.6%
<b>Total Expenditures</b>	<b>68,051</b>	<b>78,804</b>	<b>86.4%</b>	<b>127,000</b>	<b>53.6%</b>
<b>Total Unallocated Funds</b>	<b>511,880</b>	<b>231,408</b>	<b>221.2%</b>	<b>341,457</b>	<b>149.9%</b>

### FUND SUMMARY

- Drug fine collections are higher than last year's total.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$2,749,596	\$1,971,048	139.5%	\$2,749,596	100.0%
Interest Income	4,730	1,250	378.5%	2,000	236.5%
Hotel/Motel Taxes	2,496,488	2,344,135	106.5%	3,281,214	76.1%
<b>Total Revenues</b>	<b>5,250,814</b>	<b>4,316,432</b>	<b>121.6%</b>	<b>6,032,810</b>	<b>87.0%</b>
<b>Expenditures:</b>					
Contractual Services	137,841	128,844	107.0%	0	0.0%
Repair & Maintenance Services	0	25,053	0.0%	36,595	0.0%
Transfers To Other Funds	983,481	1,104,196	89.1%	1,126,678	87.3%
Capital (>\$25,000)	232,507	280,794	82.8%	712,956	32.6%
Other Expenditures	830,455	763,696	108.7%	767,131	108.3%
<b>Total Expenditures</b>	<b>2,184,284</b>	<b>2,302,582</b>	<b>94.9%</b>	<b>2,643,360</b>	<b>82.6%</b>
<b>Total Unallocated Funds</b>	<b>3,066,530</b>	<b>2,013,851</b>	<b>152.3%</b>	<b>3,389,450</b>	<b>90.5%</b>

### FUND SUMMARY

- Hotel/Motel tax collections are 6.5% higher than last year.
- In the 4<sup>th</sup> quarter budget amendments, \$1.2 million is to be transferred from the Hotel/Motel Tax Fund to reduce the deficit in the Capital Projects Fund. This transfer is attributable to streetscape costs of the Hillsboro Phase 1 and 3<sup>rd</sup> Avenue projects.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## In Lieu of Parkland Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$2,494,076	\$0	0.0%	\$2,494,076	100.0%
Interest Income	5,586	906	616.9%	0	0.0%
In Lieu of Parkland Fees	1,873,945	211,848	884.6%	1,530,323	122.5%
Transfer From General Fund	0	2,280,119	0.0%	0	0.0%
<b>Total Revenues</b>	<b>4,373,607</b>	<b>2,492,873</b>	<b>175.4%</b>	<b>4,024,399</b>	<b>108.7%</b>
<b>Total Unallocated Funds</b>	<b>4,373,607</b>	<b>2,492,873</b>	<b>175.4%</b>	<b>4,024,399</b>	<b>108.7%</b>

### FUND SUMMARY

- Almost \$1.9 million has been collected in 2016 through the 3<sup>rd</sup> quarter.
- There are no expenditures currently budgeted for this fund in 2016.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$189,607	\$400,695	47.3%	\$189,608	100.0%
Grants	824,991	914,508	90.2%	1,140,841	72.3%
Interest Income	2,901	2,624	110.5%	2,900	100.0%
Transit Fares	70,423	74,734	94.2%	111,000	63.4%
Transfer From General Fund	351,593	410,730	85.6%	543,569	64.7%
Other Revenues	7,300	7,300	100.0%	10,000	73.0%
<b>Total Revenues</b>	<b>1,446,815</b>	<b>1,810,592</b>	<b>79.9%</b>	<b>1,997,918</b>	<b>72.4%</b>
<b>Expenditures:</b>					
Capital (>\$25,000)	58,725	55,415	106.0%	225,000	26.1%
Other Expenditures	1,198,483	1,347,979	88.9%	1,583,310	75.7%
<b>Total Expenditures</b>	<b>1,257,208</b>	<b>1,403,394</b>	<b>89.6%</b>	<b>1,808,310</b>	<b>69.5%</b>
<b>Total Unallocated Funds</b>	<b>189,607</b>	<b>407,197</b>	<b>46.6%</b>	<b>189,608</b>	<b>100.0%</b>

### FUND SUMMARY

- Through the 3<sup>rd</sup> quarter, 85% of the budget operating subsidy from the General Fund has been used.
- Additional grant collections are anticipated for this fund.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$20,211	\$23,717	85.2%	\$20,212	100.0%
Grants	239,377	217,183	110.2%	274,706	87.1%
Interest Income	237	129	183.7%	100	237.2%
<b>Total Revenues</b>	<b>259,826</b>	<b>241,030</b>	<b>107.8%</b>	<b>295,018</b>	<b>88.1%</b>
<b>Expenditures:</b>					
Contractual Services	84,248	84,519	99.7%	122,706	68.7%
Repair & Maintenance Services	120,000	94,878	126.5%	150,000	80.0%
Other Expenditures	0	37,786	0.0%	2,000	0.0%
<b>Total Expenditures</b>	<b>204,248</b>	<b>217,183</b>	<b>94.0%</b>	<b>274,706</b>	<b>74.4%</b>
<b>Total Unallocated Funds</b>	<b>55,578</b>	<b>23,847</b>	<b>233.1%</b>	<b>20,312</b>	<b>273.6%</b>

### FUND SUMMARY

- Grant revenues exceeds expenditures as outstanding receivables from 2015 have been collected in 2016.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$709	\$195,118	0.4%	\$709	99.9%
Property Taxes	7,232,613	6,350,472	113.9%	7,426,254	97.4%
Interest Income	2,885	1,450	198.9%	5,000	57.7%
Rebate on BAB/RZEDB Bonds	840,316	838,508	100.2%	825,401	101.8%
Transfer from Sanitation Fund	8,320	11,785	70.6%	606,544	1.4%
Transfer from Road Impact Fund	1,769,323	2,883,210	61.4%	2,739,169	64.6%
Transfer from Hotel/Motel Tax Fund	983,481	1,104,196	89.1%	1,126,678	87.3%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
<b>Total Revenues</b>	<b>11,037,647</b>	<b>11,584,739</b>	<b>95.3%</b>	<b>12,929,755</b>	<b>85.4%</b>
<b>Expenditures:</b>					
Debt Service & Lease Payments	9,844,512	10,990,346	89.6%	12,924,146	76.2%
<b>Total Expenditures</b>	<b>9,844,512</b>	<b>10,990,346</b>	<b>89.6%</b>	<b>12,924,146</b>	<b>76.2%</b>
<b>Total Unallocated Funds</b>	<b>1,193,135</b>	<b>594,393</b>	<b>200.7%</b>	<b>5,609</b>	<b>21,271.8%</b>

### FUND SUMMARY

- Consistent with the 3<sup>rd</sup> quarter of prior years, the Debt Service Fund shows a current year surplus. The surplus is anticipated to cover debt service due in the 4<sup>th</sup> quarter.



# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Capital Projects Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	(\$10,104,657)	(\$18,878,175)	53.5%	\$0	0.0%
Property Taxes	526,008	508,038	103.5%	0	0.0%
Grants	542,136	0	0.0%	0	0.0%
Interest Income	0	(14,090)	0.0%	0	0.0%
Facilities Taxes	912,853	691,817	132.0%	0	0.0%
Other Revenues	2,573,527	1,919,962	134.0%	0	0.0%
<b>Total Revenues</b>	<b>(5,550,133)</b>	<b>(15,772,449)</b>	<b>35.2%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	61,408	30,051	204.3%	0	0.0%
Repair & Maintenance Services	0	1,886	0.0%	0	0.0%
Debt Service & Lease Payments	0	18,750	0.0%	0	0.0%
Capital (>\$25,000)	5,354,620	9,902,322	54.1%	479,401	1,116.9%
Other Expenditures	505,800	658,714	76.8%	0	0.0%
<b>Total Expenditures</b>	<b>5,921,828</b>	<b>10,611,723</b>	<b>55.8%</b>	<b>479,401</b>	<b>1,235.3%</b>
<b>Total Unallocated Funds</b>	<b>(11,471,962)</b>	<b>(26,384,171)</b>	<b>43.5%</b>	<b>(479,401)</b>	<b>2,393.0%</b>

### FUND SUMMARY

- The City expects reimbursements from other funds and future bond proceeds to fund the deficit. In the 4<sup>th</sup> quarter budget amendments, \$5.5 million is to be transferred from the General Fund (2,500,000), Hotel Motel Tax Fund (\$1,207,565), Water Taps (\$972,342), and Sewer Taps (\$822,509) to reduce the deficit.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$65,615	\$65,123	100.8%	\$85,500	76.7%
Customer Service	19,662,521	18,296,719	107.5%	24,394,503	80.6%
Other Revenues	952,069	218,261	436.2%	228,800	416.1%
<b>Total Revenues</b>	<b>20,680,205</b>	<b>18,580,102</b>	<b>111.3%</b>	<b>24,708,803</b>	<b>83.7%</b>
<b>Expenditures:</b>					
Salaries & Wages	2,539,802	2,463,756	103.1%	3,891,979	65.3%
Employee Benefits	1,232,585	1,066,013	115.6%	1,593,639	77.3%
Utilities	1,210,546	1,163,570	104.0%	1,689,572	71.6%
Contractual Services	825,604	435,261	189.7%	529,500	155.9%
Repair & Maintenance Services	289,799	238,055	121.7%	346,732	83.6%
Debt Service & Lease Payments	1,399,479	1,434,247	97.6%	1,535,573	91.1%
Transfers To Other Funds	200,000	200,000	100.0%	200,000	100.0%
Capital (>\$25,000)	3,159,854	4,046,342	78.1%	5,171,107	61.1%
Other Expenditures	6,365,199	6,593,832	96.5%	8,220,204	77.4%
<b>Total Expenditures</b>	<b>17,222,867</b>	<b>17,641,076</b>	<b>97.6%</b>	<b>23,178,306</b>	<b>74.3%</b>
<b>Total Unallocated Funds</b>	<b>3,457,338</b>	<b>939,026</b>	<b>368.2%</b>	<b>1,530,497</b>	<b>225.9%</b>

### FUND SUMMARY

- Customer service revenue, which comes from commercial and residential water and sewer bills, is 7.5% higher than last year.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## Water/Sewer Development Fees

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$72,313	\$57,749	125.2%	\$0	0.0%
Customer Service	27,000	12,000	225.0%	0	0.0%
Access Fees	2,832,630	1,219,346	232.3%	0	0.0%
System Development Fees	1,726,756	985,517	175.2%	0	0.0%
Other Revenues	8,153	7,854	103.8%	0	0.0%
<b>Total Revenues</b>	<b>4,666,852</b>	<b>2,282,466</b>	<b>204.5%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	0	1,319	0.0%	0	0.0%
Debt Service & Lease Payments	2,081,033	2,149,587	96.8%	0	0.0%
Capital (>\$25,000)	224,079	94,871	236.2%	0	0.0%
Other Expenditures	(43)	(100)	43.0%	0	0.0%
<b>Total Expenditures</b>	<b>2,305,069</b>	<b>2,245,679</b>	<b>102.6%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>2,361,782</b>	<b>36,787</b>	<b>6,420.1%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Access fees and system development fees are approximately double collections last year.
- In the 4<sup>th</sup> quarter budget amendments, \$972,342 is to be transferred from Water Taps and \$822,509 from Sewer Taps to reduce the deficit in the Capital Projects Fund. These transfers are attributable to water and sewer costs of the Hillsboro Phase 1 and 3<sup>rd</sup> Avenue projects.

# CITY OF FRANKLIN – 3<sup>RD</sup> QUARTER REPORT 2016

## On the Horizon

6/14/2016	2017 Proposed Budget – 2 <sup>nd</sup> Reading/Public Hearing
6/28/2016	2017 Proposed Budget – 3 <sup>rd</sup> and Final Reading
7/1/2016	Beginning of Fiscal Year 2017

## Finance Department Information

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