



City of Franklin, Tennessee

FY 2015 Quarterly Report

JUNE 30, 2015

FINANCE DEPARTMENT

FOURTH QUARTER

City of Franklin Awards



Quarter Ended June 30, 2015

This quarterly report format has been developed for emphasis on significant items within each fund.

In each fund, certain revenues and expenditures have been highlighted. If in future reports additional information or comparison is desired, we will incorporate it into subsequent reports.

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Executive Summary

The preliminary (unaudited) year-end financials show the General Fund with an increase in fund balance of over \$2.7 million. One key reason for the increase is the receipt of \$3 million in Hall income tax on taxable interest and dividends. (The budgeted amount was \$1.25 million). Local sales taxes, the City's primary revenue source, is up over 6.2% over last year, and slightly (.6%) above budget.

In the Street Aid Fund, gasoline taxes are 7.6% higher as the fee is set on gallons sold rather than price. The fund shows an ending fund balance of \$287,000.

The Road Impact Fee Fund shows an ending fund balance of almost \$400,000. It finished the previous year at break-even.

Due to receipts from the hotel/motel tax audit, hotel/motel taxes are up 19% over last year.

The In Lieu of Parkland Fund shows an ending fund balance of almost \$2,500,000. The fund was new for 2015 with no budgeted expenditures.

The Capital Projects Fund shows a deficit at year-end. Reimbursements from other funds (water/sewer and hotel/motel) for the 3rd Avenue North project and Hillsboro project have not yet occurred.

The General Fund shows an increase of fund balance of over \$2.7 million.

Summary of All Funds

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
General	\$32,714,451	\$57,489,605	\$54,749,700	\$35,454,356	8.4%	Due to higher than expected Hall income tax, fund balance increased by over \$2.7 million	4
Street Aid	\$295,259	\$2,396,417	\$2,404,452	\$287,224	-2.7%	Due to reduced gas prices, gasoline taxes (which are set by gallon, not price) are almost 8% higher than last year.	5
Sanitation & Envir. Services.	\$405,119	\$8,275,155	\$8,061,980	\$618,294	52.6%	Collection services revenue is almost 11% higher than last year.	6
Road Impact	\$0	\$3,358,555	\$2,960,579	\$397,976	---	Due to collections during the spring months, the fund finished in a surplus position.	7
Facilities Tax	\$6,253,611	\$2,482,413	\$2,018,260	\$6,717,764	7.4%	Although collections are almost 36% less than last year, revenue still exceeded expenditures.	8
Stormwater	\$5,511,065	\$2,673,348	\$3,401,178	\$4,783,235	-13.2%	Stormwater costs for Hillsboro and 3rd Ave were transferred to the Capital Projects Fund	9
Drug	\$165,436	\$214,482	\$84,622	\$295,296	78.5%	Drug fine collections are 48% less than last year.	10
Hotel/Motel	\$1,971,048	\$3,293,337	\$2,514,789	\$2,749,596	39.5%	Due to collections from the hotel/motel tax audit, collections are 19% over last year.	11
In Lieu of Parkland	\$0	\$2,494,076	\$0	\$2,494,076	---	Received transfer from General Fund of in lieu of parkland collections through 2014.	12
Transit	\$400,695	\$2,087,408	\$2,298,496	\$189,607	-52.7%	Transit fares are slightly less than last year.	13
CDBG	\$23,717	\$448,200	\$451,706	\$20,211	-14.8%	Grant revenue covers grant expenditures.	14
Debt Service	\$195,118	\$12,050,578	\$12,244,987	\$709	-99.6%	Fund incurred costs toward refunding of prior year bond issue.	15
Capital Projects	(\$18,878,175)	\$22,287,365	\$13,446,990	(\$10,037,800)	-46.8%	Reimbursements from hotel/motel and water/sewer funds have not occurred.	16

Fund	Beg Fund Balance	Revenue	Expenditures	Surplus / (Deficit)	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
Water & Wastewater Operations	---	\$31,082,913	\$22,492,489	\$8,590,424	38.2%	Customer service revenue has exceeded last year by 9%.	17
Water & Wastewater Dev. Fees	---	\$3,909,710	\$1,012,632	\$2,897,078	286.1%	Access fee collections are about 18% less than last year. Taps fees are over 12% less.	18

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



General Fund Budget

Fiscal Year 2015 Amended Budget

GENERAL FUND

Revenues	Original	1st Qtr Amendments	2nd Qtr Amendments	3rd Quarter Amendments	4th Quarter Amendments	Amended Budget	Amendment Description
Local Taxes	38,131,485					38,131,485	
Licenses & Permits	5,074,430					5,074,430	
Intergovernmental	11,630,627					11,630,627	
Charges for Services	68,950					68,950	
Fines & Fees	753,720					753,720	
Use of Money & Property	350,491					350,491	
Other Revenue	125,000					125,000	
Allocation from Fund Balance	0	2,280,119			695,000	2,975,119	1st quarter: For transfer to In Lieu of Parkland Fund. 4th quarter: Transfers to Sanitation, Road Impact, and Transit.
TOTAL	56,134,703	0	0	0	0	59,109,822	

Expenditures	Original	1st Qtr Amendments	2nd Qtr Amendments	3rd Quarter Amendments	4th Quarter Amendments	Amended Budget	Amendment Description
Elected Officials	290,165					290,165	
Administration	519,504	7,645				527,149	1st quarter reallocations (Phase II, 2%) and retirement savings
Capital Investment Planning	192,403	2,993				195,396	1st quarter reallocations (Phase II, 2%) and retirement savings
Project & Facilities Management	1,095,001	5,046				1,100,047	1st quarter reallocations (Phase II, 2%) and retirement savings
Human Resources	1,271,388	9,139				1,280,527	1st quarter reallocations (Phase II, 2%) and retirement savings
Law	392,913	7,173				400,086	1st quarter reallocations (Phase II, 2%) and retirement savings
Communications	328,269	3,625				331,894	1st quarter reallocations (Phase II, 2%) and retirement savings
Parks	3,508,174	133,753				3,641,927	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease
Police	13,793,216	228,468			(42,500)	13,979,184	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease. 4th quarter: 1/2 of funding for payment to Network Authority.
Fire	13,593,754	357,607			(42,500)	13,908,861	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease. 4th quarter: 1/2 of funding for payment to Network Authority.
Finance	738,255	10,502	50,000			798,757	1st quarter reallocations (Phase II, 2%) and retirement savings; 2nd quarter reallocation of contingency funding from General Expenses for payroll upgrades
IT	3,664,021	135,453				3,799,474	1st quarter reallocations (Phase II, 2%) and retirement savings; lease amount for Infor \$93,535
Purchasing	185,345	1,873				187,218	1st quarter reallocations (Phase II, 2%) and retirement savings
Revenue Management	175,240	7,459				182,699	1st quarter reallocations (Phase II, 2%) and retirement savings
Court	231,335	4,258				235,593	1st quarter reallocations (Phase II, 2%) and retirement savings
Building & Neighborhood Services	2,350,928	77,827	7,500			2,436,255	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease; 2nd quarter reallocation of contingency funding from General Expenses for Inspector positions reclassifications
Planning & Sustainability	1,558,878	5,508				1,564,386	1st quarter reallocations (Phase II, 2%) and retirement savings
Engineering	879,513	35,245				914,758	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease
Traffic Operations Center	2,628,908	769				2,629,677	1st quarter reallocations (Phase II, 2%) and retirement savings
Streets-Maintenance	3,793,498	70,509				3,864,007	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount for landscape truck \$11,518; additional amount to buy outright items under \$25,000 originally budgeted as lease
Streets - Traffic	1,217,023	16,175				1,233,198	1st quarter reallocations (Phase II, 2%) and retirement savings
Streets - Fleet Maintenance	816,662	10,950				827,612	1st quarter reallocations (Phase II, 2%) and retirement savings
General Expense	1,915,194	(1,301,785)	(57,500)		85,000	640,909	1st quarter reallocations (Phase II, 2%) and retirement savings; 2nd quarter reallocation of contingency funding to Finance and BNS. 4th quarter: Payment to Network Authority.
Appropriations	425,986					425,986	
Economic Development	69,730					69,730	
Transfer to In Lieu of Parkland Fund	0	2,280,119				2,280,119	1st quarter: Transfer to In Lieu of Parkland
Transfer to Street Aid	0					0	
Transfer to Sanitation & Env Svcs	0				500,000	500,000	4th quarter: transfer to Sanitation
Transfer to Road Impact	0				125,000	125,000	4th quarter: transfer to Road Impact
Transfer to Transit	499,400	169,808			70,000	739,208	1st quarter: Fund remainder of 2014 operating expenditures. 4th quarter: transfer to Transit.
TOTAL	56,134,703	2,280,119	0	0	695,000	59,109,822	

General Fund

**City of Franklin Tennessee
General Fund
For the Twelve Months Ending Tuesday, June 30, 2015**

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$28,943,994	\$27,254,742	106.2%	\$28,758,770	100.6%
State Shared Taxes	12,780,373	10,356,309	123.4%	10,342,088	123.6%
Property Taxes	5,568,530	6,295,722	88.4%	5,439,034	102.4%
Alcohol Taxes	3,630,038	3,373,144	107.6%	3,615,310	100.4%
Grants	289,720	520,921	55.6%	1,288,539	22.5%
Franchise Fees	2,462,903	2,449,724	100.5%	2,449,980	100.5%
Building Permits & Fees	2,208,558	2,088,775	105.7%	2,091,490	105.6%
Court Fines & Fees	586,478	657,229	89.2%	747,720	78.4%
In Lieu of Tax (Local)	326,887	325,018	100.6%	306,131	106.8%
Interest Income	145,098	189,014	76.8%	179,820	80.7%
In Lieu of Parkland Fees	0	2,280,119	0.0%	0	0.0%
Other Revenues	547,026	1,127,787	48.5%	915,821	59.7%
Allocation from Fund Balance	0	0	0.0%	2,975,119	0.0%
Total Revenues	57,489,605	56,918,504	101.0%	59,109,822	97.3%
Expenditures:					
Salaries & Wages	28,545,883	26,683,462	107.0%	29,386,991	97.1%
Employee Benefits	9,471,680	10,273,877	92.2%	10,681,649	88.7%
Utilities	2,210,273	2,136,829	103.4%	2,099,679	105.3%
Contractual Services	2,318,867	1,856,849	124.9%	2,813,525	82.4%
Repair & Maintenance Services	2,132,527	1,896,479	112.4%	1,683,869	126.6%
Debt Service & Lease Payments	1,744,296	1,097,079	159.0%	2,106,425	82.8%
Reimbursement from Other Funds	(2,575,478)	(2,355,000)	109.4%	(2,575,478)	100.0%
Transfers To Other Funds	3,463,229	2,852,228	121.4%	3,644,327	95.0%
Capital (>\$25,000)	427,799	1,447,889	29.5%	1,917,500	22.3%
Other Expenditures	7,010,624	7,204,480	97.3%	7,351,335	95.4%
Total Expenditures	54,749,700	53,094,171	103.1%	59,109,822	92.6%
Total Unallocated Funds	2,739,908	3,824,333	71.6%	0	0.0%

Local Sales Tax			
Month of Sale	FY 2015	FY 2014	Increase / (Decrease)
July	2,288,457	2,113,374	8.3%
August	2,296,081	2,115,836	8.5%
September	2,374,572	2,178,174	9.0%
October	2,327,025	2,117,978	9.9%
November	2,399,941	2,419,578	-0.8%
December	3,345,841	3,097,595	8.0%
January	2,079,073	1,926,687	7.9%
February	1,900,629	1,973,541	-3.7%
March	2,479,917	2,421,918	2.4%
April	2,410,499	2,201,566	9.5%
May	2,489,724	2,323,975	7.1%
June	2,552,235	2,364,520	7.9%
	28,943,994	27,254,742	6.2%

Local Sales Taxes have exceeded last year by 6.2%. City received \$3 million from Hall income tax compared to \$1.25 million budgeted.

Street Aid Fund

City of Franklin Tennessee
Street Aid & Trans
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$295,259	\$0	0.0%	\$0	0.0%
State Shared Taxes	1,887,683	1,754,190	107.6%	1,904,402	99.1%
Property Taxes	508,038	0	0.0%	500,000	101.6%
Interest Income	697	0	0.0%	50	1,393.7%
Transfer From General Fund	0	739,965	0.0%	0	0.0%
Total Revenues	2,691,676	2,494,155	107.9%	2,404,452	111.9%
Expenditures:					
Repair & Maintenance Services	2,403,908	2,197,808	109.4%	2,404,452	100.0%
Other Expenditures	544	1,088	50.0%	0	0.0%
Total Expenditures	2,404,452	2,198,896	109.3%	2,404,452	100.0%
Total Unallocated Funds	287,224	295,259	97.3%	0	0.0%

Gasoline Tax			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	155,530	140,316	10.8%
August	160,986	148,269	8.6%
September	158,803	139,680	13.7%
October	151,055	150,134	0.6%
November	162,540	154,350	5.3%
December	160,764	137,582	16.8%
January	154,773	135,038	14.6%
February	135,056	133,104	1.5%
March	145,510	139,669	4.2%
April	159,024	152,108	4.5%
May	166,972	159,085	5.0%
June	176,670	164,855	7.2%
	1,887,683	1,754,190	7.6%

Gasoline taxes received from the State in 2015 are 7.6% higher than last year.

Sanitation Fund

Sanitation & Envir Services Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$405,119	\$0	0.0%	\$0	0.0%
Grants	93,309	71,500	130.5%	350,000	26.7%
Sanitation Collection Services	4,946,611	4,460,658	110.9%	4,936,245	100.2%
Tipping Fees	2,293,823	1,487,082	154.2%	2,600,000	88.2%
Transfer From General Fund	500,000	1,208,148	41.4%	500,000	100.0%
Other Revenues	441,413	238,024	185.4%	262,575	168.1%
Total Revenues	8,680,275	7,465,413	116.3%	8,648,820	100.4%
Expenditures:					
Salaries & Wages	1,993,239	1,972,329	101.1%	2,058,896	96.8%
Employee Benefits	775,487	1,053,766	73.6%	855,397	90.7%
Utilities	68,938	62,625	110.1%	1,329,100	5.2%
Contractual Services	2,228	8,967	24.9%	10,000	22.3%
Repair & Maintenance Services	541,841	449,322	120.6%	350,500	154.6%
Debt Service & Lease Payments	612,155	54,828	1,116.5%	626,094	97.8%
Transfers To Other Funds	584,509	570,537	102.4%	589,080	99.2%
Capital (>\$25,000)	0	91,113	0.0%	350,000	0.0%
Other Expenditures	3,483,582	2,796,808	124.6%	1,979,753	176.0%
Total Expenditures	8,061,980	7,060,294	114.2%	8,148,820	98.9%
Total Unallocated Funds	618,294	405,119	152.6%	500,000	123.7%

Sanitation Collection Services			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	397,757	341,316	16.5%
August	405,329	372,028	9.0%
September	404,641	373,314	8.4%
October	406,235	371,404	9.4%
November	412,213	374,451	10.1%
December	405,099	374,412	8.2%
January	417,411	374,323	11.5%
February	409,543	374,774	9.3%
March	408,175	373,602	9.3%
April	414,324	375,429	10.4%
May	411,887	376,006	9.5%
June	453,997	379,599	19.6%
	4,946,611	4,460,658	10.9%

Tipping Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	176,956	242,140	-26.9%
August	167,665	222,982	-24.8%
September	168,505	208,748	-19.3%
October	177,676	218,096	-18.5%
November	144,827	208,336	-30.5%
December	170,179	220,134	-22.7%
January	173,857	215,864	-19.5%
February	136,547	193,450	-29.4%
March	228,522	231,768	-1.4%
April	246,846	270,912	-8.9%
May	241,911	287,553	-15.9%
June	260,332	(1,032,901)	-125.2%
	2,293,823	1,487,082	54.2%

Disposal Fees are almost 11% higher than 2014; Tipping Fees have increased by over 54%.

Road Impact Fund

City of Franklin Tennessee
Road Impact Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$0	(\$854,829)	0.0%	\$0	0.0%
Interest Income	124	0	0.0%	0	0.0%
Road Impact Fees	3,611,954	4,725,902	76.4%	3,800,000	95.1%
Road Impact Credits	(253,523)	(704,150)	36.0%	0	0.0%
Transfer From General Fund	0	60,933	0.0%	125,000	0.0%
Total Revenues	3,358,555	3,227,856	104.0%	3,925,000	85.6%
Expenditures:					
Transfers To Other Funds	2,960,579	3,227,856	91.7%	2,980,603	99.3%
Total Expenditures	2,960,579	3,227,856	91.7%	2,980,603	99.3%
Total Unallocated Funds	397,976	0	0.0%	944,397	42.1%

Road Impact Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	229,572	153,724	49.3%
August	139,840	888,987	-84.3%
September	217,394	205,408	5.8%
October	200,301	264,184	-24.2%
November	254,561	360,104	-29.3%
December	203,249	351,901	-42.2%
January	177,164	295,934	-40.1%
February	183,500	76,244	140.7%
March	255,892	386,184	-33.7%
April	925,840	122,560	655.4%
May	432,960	165,892	161.0%
June	391,681	1,454,780	-73.1%
	3,611,954	4,725,902	-23.6%

Although collections are over 23% less than last year, the fund finished in a surplus position. Revenue is dependent on building starts.

Facilities Tax Fund

City of Franklin Tennessee
Facilities Tax Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$6,253,611	\$3,147,824	198.7%	\$6,124,876	102.1%
Interest Income	13,939	6,662	209.2%	10,000	139.4%
Facilities Taxes	2,468,473	3,848,783	64.1%	3,697,190	66.8%
Total Revenues	8,736,024	7,003,269	124.7%	9,832,066	88.9%
Expenditures:					
Utilities	395	0	0.0%	0	0.0%
Contractual Services	363	1,600	22.7%	30,000	1.2%
Repair & Maintenance Services	951	33,900	2.8%	0	0.0%
Capital (>\$25,000)	1,642,694	694,855	236.4%	3,952,500	41.6%
Other Expenditures	373,857	19,302	1,936.8%	645,415	57.9%
Total Expenditures	2,018,260	749,658	269.2%	4,627,915	43.6%
Total Unallocated Funds	6,717,764	6,253,611	107.4%	5,204,151	129.1%

Facilities Tax			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	174,169	188,335	-7.5%
August	128,599	282,956	-54.6%
September	155,707	172,873	-9.9%
October	211,229	1,182,887	-82.1%
November	160,556	234,251	-31.5%
December	168,587	188,891	-10.7%
January	186,851	189,243	-1.3%
February	130,798	70,242	86.2%
March	227,269	216,615	4.9%
April	383,594	160,708	138.7%
May	256,477	309,052	-17.0%
June	284,637	652,730	-56.4%
	2,468,473	3,848,783	-35.9%

Collections are almost 36% less than last year. Revenue is dependent on building starts.

Stormwater Fund

City of Franklin Tennessee
Stormwater Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$5,511,065	\$5,615,101	98.1%	\$5,337,047	103.3%
Grants	0	3,691	0.0%	0	0.0%
Building Permits & Fees	93,447	15,385	607.4%	1,240	7,536.0%
Interest Income	14,441	8,929	161.7%	10,000	144.4%
Stormwater Fees	2,521,597	2,277,908	110.7%	2,355,050	107.1%
Customer Service	0	(4,776)	0.0%	0	0.0%
Other Revenues	43,862	39,825	110.1%	42,550	103.1%
Total Revenues	8,184,413	7,956,064	102.9%	7,745,887	105.7%
Expenditures:					
Salaries & Wages	747,936	634,338	117.9%	693,043	107.9%
Employee Benefits	299,168	314,451	95.1%	312,881	95.6%
Utilities	50,790	47,998	105.8%	42,028	120.8%
Contractual Services	76,822	404,903	19.0%	132,278	58.1%
Repair & Maintenance Services	87,960	91,805	95.8%	51,600	170.5%
Transfers To Other Funds	919,139	0	0.0%	919,139	100.0%
Capital (>\$25,000)	843,588	526,868	160.1%	3,018,627	27.9%
Other Expenditures	375,775	424,635	88.5%	551,982	68.1%
Total Expenditures	3,401,178	2,444,999	139.1%	5,721,578	59.4%
Total Unallocated Funds	4,783,235	5,511,065	86.8%	2,024,309	236.3%

Stormwater Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	189,512	184,352	2.8%
August	196,335	189,734	3.5%
September	194,017	189,576	2.3%
October	189,669	188,589	0.6%
November	200,521	194,472	3.1%
December	188,047	186,833	0.6%
January	196,262	191,499	2.5%
February	200,103	189,805	5.4%
March	185,692	187,694	-1.1%
April	196,334	191,257	2.7%
May	201,070	190,737	5.4%
June	384,035	193,360	98.6%
	2,521,597	2,277,908	10.7%

*Stormwater fees are
over 10% higher than
last year.*

Drug Fund

City of Franklin Tennessee
Drug Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$165,436	\$121,781	135.8%	\$196,498	84.2%
Interest Income	937	1,127	83.2%	1,000	93.7%
Drug Fines Received	42,740	82,013	52.1%	93,070	45.9%
Other Revenues	170,805	88,680	192.6%	79,091	216.0%
Total Revenues	<u>379,919</u>	<u>293,602</u>	<u>129.4%</u>	<u>369,659</u>	<u>102.8%</u>
Expenditures:					
Repair & Maintenance Services	1,512	0	0.0%	0	0.0%
Other Expenditures	83,111	128,166	64.8%	127,000	65.4%
Total Expenditures	<u>84,622</u>	<u>128,166</u>	<u>66.0%</u>	<u>127,000</u>	<u>66.6%</u>
Total Unallocated Funds	295,296	165,436	178.5%	242,659	121.7%

Drug Fines			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	2,437	5,814	-58.1%
August	3,090	5,077	-39.1%
September	2,780	4,754	-41.5%
October	1,136	5,095	-77.7%
November	3,467	6,347	-45.4%
December	2,639	6,344	-58.4%
January	3,475	6,998	-50.3%
February	5,613	9,298	-39.6%
March	5,567	9,956	-44.1%
April	6,702	6,502	3.1%
May	2,795	7,518	-62.8%
June	3,039	8,310	-63.4%
	42,740	82,013	-47.9%

Drug fines are almost 48% less than last year.



Hotel/Motel Tax Fund

City of Franklin Tennessee
Hotel/Motel Tax Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,971,048	\$1,124,507	175.3%	\$1,689,759	116.6%
Grants	0	476,000	0.0%	0	0.0%
Interest Income	2,318	1,333	174.0%	20,000	11.6%
Hotel/Motel Taxes	3,291,019	2,764,802	119.0%	2,864,480	114.9%
Other Revenues	0	0	0.0%	31,000	0.0%
Total Revenues	5,264,385	4,366,641	120.6%	4,605,239	114.3%
Expenditures:					
Contractual Services	177,058	9,500	1,863.8%	325,000	54.5%
Repair & Maintenance Services	25,053	4,785	523.6%	0	0.0%
Transfers To Other Funds	1,114,995	1,116,929	99.8%	1,119,842	99.6%
Capital (>\$25,000)	541,999	744,413	72.8%	870,000	62.3%
Other Expenditures	655,685	519,967	126.1%	890,735	73.6%
Total Expenditures	2,514,789	2,395,594	105.0%	3,205,577	78.5%
Total Unallocated Funds	2,749,596	1,971,048	139.5%	1,399,662	196.4%

Hotel/Motel Taxes			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	262,527	220,564	19.0%
August	273,788	202,941	34.9%
September	310,183	219,382	41.4%
October	294,166	242,061	21.5%
November	228,683	223,360	2.4%
December	207,948	175,183	18.7%
January	213,640	184,875	15.6%
February	231,264	214,823	7.7%
March	321,936	274,023	17.5%
April	311,958	260,989	19.5%
May	288,118	249,496	15.5%
June	346,808	297,104	16.7%
	3,291,019	2,764,802	19.0%

*Due to collections from the
hotel/motel tax audit,
Hotel/Motel Taxes are 19% higher
than last year.*

In Lieu of Parkland Fund

City of Franklin Tennessee
In Lieu of Parkland
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$2,109	\$0	0.0%	\$0	0.0%
In Lieu of Parkland Fees	211,848	0	0.0%	0	0.0%
Transfer From General Fund	2,280,119	0	0.0%	2,280,119	100.0%
Total Revenues	2,494,076	0	0.0%	2,280,119	109.4%
Total Unallocated Funds	2,494,076	0	0.0%	2,280,119	109.4%

The In Lieu of Parkland Fund was created this year. In Lieu of Parkland Fees collected in the General Fund were transferred to this fund during FY 2015.

Collections are now being recorded in this fund. No expenditures have been budgeted in this fund.



Transit Fund

City of Franklin Tennessee
Transit Fund
 For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$400,695	\$0	0.0%	\$0	0.0%
Grants	1,296,953	1,050,331	123.5%	1,526,264	85.0%
Interest Income	3,573	11,820	30.2%	10,000	35.7%
Transit Fares	94,072	94,314	99.7%	100,600	93.5%
Transfer From General Fund	683,110	843,182	81.0%	739,208	92.4%
Other Revenues	9,700	9,700	100.0%	17,200	56.4%
Total Revenues	2,488,103	2,009,347	123.8%	2,393,272	104.0%
Expenditures:					
Capital (>\$25,000)	55,415	55,415	100.0%	125,000	44.3%
Other Expenditures	2,243,081	1,553,237	144.4%	2,198,272	102.0%
Total Expenditures	2,298,496	1,608,652	142.9%	2,323,272	98.9%
Total Unallocated Funds	189,607	400,695	47.3%	70,000	270.9%

Transit Fares			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	5,876	5,771	1.8%
August	6,048	6,629	-8.8%
September	6,284	7,969	-21.1%
October	9,479	6,531	45.1%
November	18,738	19,364	-3.2%
December	6,730	6,822	-1.3%
January	5,426	6,419	-15.5%
February	10,077	8,106	24.3%
March	6,076	5,169	17.5%
April	8,377	9,463	-11.5%
May	5,163	4,636	11.4%
June	5,798	7,435	-22.0%
	94,072	94,314	-0.3%

Fares are slightly less than last year.

CDBG Fund

**City of Franklin Tennessee
Community Development Block Grant
For the Twelve Months Ending Tuesday, June 30, 2015**

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$23,717	\$23,545	100.7%	\$23,670	100.2%
Grants	223,787	198,747	112.6%	264,629	84.6%
Interest Income	251	173	145.4%	125	201.0%
Other Revenues	224,162	0	0.0%	224,162	100.0%
Total Revenues	<u>471,917</u>	<u>222,465</u>	<u>212.1%</u>	<u>512,586</u>	<u>92.1%</u>
Expenditures:					
Contractual Services	94,880	110,371	86.0%	212,504	44.6%
Repair & Maintenance Services	94,878	65,901	144.0%	50,000	189.8%
Other Expenditures	261,948	22,475	1,165.5%	226,287	115.8%
Total Expenditures	<u>451,706</u>	<u>198,747</u>	<u>227.3%</u>	<u>488,791</u>	<u>92.4%</u>
Total Unallocated Funds	20,211	23,717	85.2%	23,795	84.9%

The fund provides community development assistance to low and moderate income families. The City receives grant reimbursements for eligible expenditures.

Debt Service Fund

City of Franklin Tennessee
Debt Service Fund
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$195,118	\$84,729	230.3%	\$131,956	147.9%
Property Taxes	6,350,472	5,357,261	118.5%	6,443,176	98.6%
Interest Income	1,514	2,205	68.7%	5,000	30.3%
Rebate on BAB/RZEDB Bonds	838,508	832,180	100.8%	825,401	101.6%
Transfer from Sanitation Fund	584,509	570,537	102.4%	589,080	99.2%
Transfer from Road Impact Fund	2,960,579	3,227,856	91.7%	2,980,603	99.3%
Transfer from Hotel/Motel Tax Fund	1,114,995	1,116,929	99.8%	1,119,842	99.6%
Transfer from Water & Sewer Fund	200,000	0	0.0%	200,000	100.0%
Total Revenues	12,245,695	11,191,697	109.4%	12,295,058	99.6%
Expenditures:					
Debt Service & Lease Payments	12,244,987	10,996,579	111.4%	12,290,058	99.6%
Total Expenditures	12,244,987	10,996,579	111.4%	12,290,058	99.6%
Total Unallocated Funds	709	195,118	0.4%	5,000	14.2%

*The fund paid costs toward refunding of
a prior year bond issue.*

Capital Projects Fund

City of Franklin Tennessee
Capital Improvement Bonds
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$18,878,175)	\$382,419	(4,936.5%)	\$0	0.0%
Property Taxes	508,038	0	0.0%	0	0.0%
Grants	1,397,150	0	0.0%	0	0.0%
Interest Income	(14,090)	(807)	1,746.6%	0	0.0%
Facilities Taxes	982,605	1,026,933	95.7%	0	0.0%
Other Revenues	19,413,663	20,191,851	96.1%	0	0.0%
Total Revenues	<u>3,409,190</u>	<u>21,600,397</u>	<u>15.8%</u>	<u>0</u>	<u>0.0%</u>
Expenditures:					
Employee Benefits	0	9,975,815	0.0%	0	0.0%
Utilities	0	1,903	0.0%	0	0.0%
Contractual Services	41,127	201,855	20.4%	0	0.0%
Repair & Maintenance Services	1,886	4,700	40.1%	0	0.0%
Debt Service & Lease Payments	159,550	175,718	90.8%	0	0.0%
Capital (>\$25,000)	12,570,378	29,007,421	43.3%	0	0.0%
Other Expenditures	674,049	1,111,160	60.7%	0	0.0%
Total Expenditures	<u>13,446,990</u>	<u>40,478,571</u>	<u>33.2%</u>	<u>0</u>	<u>0.0%</u>
Total Unallocated Funds	(10,037,800)	(18,878,175)	53.2%	0	0.0%

In April, the City issued bonds in the amount of \$15 million. Reimbursements from other funds such as Water/Sewer and Hotel/Motel Tax have not yet occurred.

Water/Sewer Operating

City of Franklin Tennessee
Water & Sewer Operations
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$74,901	\$28,869	259.4%	\$109,774	68.2%
Customer Service	24,971,374	22,831,174	109.4%	21,953,345	113.7%
Other Revenues	6,036,639	7,060,110	85.5%	287,970	2,096.3%
Total Revenues	31,082,914	29,920,153	103.9%	22,351,089	139.1%
Expenditures:					
Salaries & Wages	3,528,358	3,252,871	108.5%	3,820,257	92.4%
Employee Benefits	1,339,997	1,545,115	86.7%	1,478,082	90.7%
Utilities	1,539,827	1,544,875	99.7%	1,640,280	93.9%
Contractual Services	537,621	246,155	218.4%	524,375	102.5%
Repair & Maintenance Services	379,691	465,756	81.5%	376,000	101.0%
Debt Service & Lease Payments	534,140	579,395	92.2%	1,592,191	33.5%
Transfers To Other Funds	200,000	0	0.0%	0	0.0%
Capital (>\$25,000)	0	0	0.0%	4,925,325	0.0%
Other Expenditures	14,432,855	13,925,507	103.6%	7,986,154	180.7%
Total Expenditures	22,492,489	21,559,673	104.3%	22,342,664	100.7%
Total Unallocated Funds	8,590,424	8,360,479	102.8%	8,425	101,963.5%

Customer Service			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	2,344,511	2,100,827	11.6%
August	2,421,541	2,013,445	20.3%
September	2,270,476	2,159,651	5.1%
October	2,115,853	1,981,523	6.8%
November	1,907,893	1,718,401	11.0%
December	1,838,811	1,701,227	8.1%
January	1,780,932	1,711,478	4.1%
February	1,930,302	1,757,910	9.8%
March	1,686,400	1,630,410	3.4%
April	1,886,102	1,845,144	2.2%
May	2,251,754	2,011,883	11.9%
June	2,536,799	2,199,275	15.3%
	24,971,374	22,831,174	9.4%

Customer service revenues (water, sewer, reclaimed) are over 9% higher than last year.

Water/Sewer Development Fees

City of Franklin Tennessee
Water & Sewer Development Fees
For the Twelve Months Ending Tuesday, June 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$81,459	\$51,444	158.3%	\$0	0.0%
Customer Service	17,000	0	0.0%	0	0.0%
Access Fees	2,247,764	2,748,539	81.8%	0	0.0%
System Development Fees	1,542,152	1,762,932	87.5%	0	0.0%
Other Revenues	21,335	18,657	114.4%	0	0.0%
Total Revenues	3,909,710	4,581,571	85.3%	0	0.0%
Expenditures:					
Contractual Services	1,417	7,672	18.5%	0	0.0%
Repair & Maintenance Services	0	5,800	0.0%	0	0.0%
Debt Service & Lease Payments	1,011,348	1,098,895	92.0%	0	0.0%
Other Expenditures	(134)	47,998	(0.3%)	0	0.0%
Total Expenditures	1,012,632	1,160,365	87.3%	0	0.0%
Total Unallocated Funds	2,897,078	3,421,206	84.7%	0	0.0%

Access Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	23,400	249,227	-90.6%
August	45,130	123,429	-63.4%
September	484,582	304,044	59.4%
October	324,651	322,398	0.7%
November	70,075	423,339	-83.4%
December	48,277	3,736	1192.2%
January	96,127	66,862	43.8%
February	35,870	374,032	-90.4%
March	91,234	139,680	-34.7%
April	386,090	497,322	-22.4%
May	327,804	227,220	44.3%
June	314,524	17,250	1723.3%
	2,247,764	2,748,539	-18.2%

System Development (Tap) Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	82,637	104,955	-21.3%
August	59,849	143,052	-58.2%
September	152,293	139,046	9.5%
October	184,297	139,108	32.5%
November	64,560	342,684	-81.2%
December	92,496	49,824	85.6%
January	145,437	101,336	43.5%
February	87,463	223,717	-60.9%
March	116,485	142,820	-18.4%
April	227,897	222,049	2.6%
May	138,492	57,061	142.7%
June	190,246	97,280	95.6%
	1,542,152	1,762,932	-12.5%

*This fund represents
access and tap fees
collected on new
development.*



On the Horizon

Finance Committee

September 10: Finance Committee

October 8: Finance Committee

September						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					