

City of Franklin

Quarterly Report

Quarter Ended December 31, 2014

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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.

Executive Summary

The General Fund shows revenue exceeding expenditures by \$3.2 million. This is due primarily to property tax billings in October. (Please note: A \$2.2 million fund balance allocation was approved to transfer in lieu of parkland fees collected in the General Fund to its own fund. Therefore, the actual increase in fund balance is \$1 million).

Local sales taxes are up over 7% over last year, with December sales tax 8% over last year.

Gasoline taxes are 9% higher as the fee is set on gallons sold rather than price.

Due to receipts from the hotel/motel tax audit, hotel/motel taxes are up 20% over last year.

For the first time, there is no operating subsidy from the General Fund budgeted for the Sanitation & Environmental Services Fund in 2015.

The General Fund shows a current year surplus of over \$3 million due primarily to property tax billings that occur in the 2nd quarter (October 1).

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	\$28,820,811	\$27,835,817	\$33,699,445	3.0%	Although current year revenue exceeds current year expenditures by \$3.2 million, fund balance has increased by \$1 million as \$2.2 million of fund balance was transferred to the new in lieu of parkland fund.	4
Street Aid	\$295,259	\$1,457,788	\$429,878	\$1,323,169	---	Likely due to reduced gas prices, gasoline taxes (which are set by gallon, not price) are 9% higher than last year.	5
Sanitation & Envir. Services.	\$405,119	\$3,541,619	\$3,717,810	\$228,928	---	Disposal fee revenue is 10% higher than last year.	6
Road Impact	\$0	\$1,215,951	\$1,003,023	\$212,928	---	Collections are 44% less than last year. This revenue is dependent on building starts.	7
Facilities Tax	\$6,253,611	\$1,004,756	\$1,235,621	\$6,022,746	-3.7%	Collections are 56% less than last year. This revenue is dependent on building starts.	8
Stormwater	\$5,511,065	\$1,220,122	\$1,053,339	\$5,677,848	3.0%	Collections are 3% higher than last year.	9
Drug	\$165,436	\$93,906	\$49,970	\$209,372	26.6%	Drug fine collections are 32% less than last year.	10
Hotel/Motel	\$1,971,048	\$1,541,500	\$978,431	\$2,534,117	28.6%	Due to collections from the hotel/motel tax audit, collections almost 29% over last year.	11
In Lieu of Parkland	\$0	\$2,280,119	\$0	\$2,280,119	---	Transfer from General Fund of in lieu of parkland collections through 2014.	12
Transit	\$400,695	\$974,510	\$1,010,759	\$364,446	---	Transit fares are equivalent to last year..	13
CDBG	\$23,717	\$200,682	\$200,639	\$23,760	0.2%	Grant revenue covers grant expenditures.	14
Debt Service	\$195,118	\$8,255,138	\$3,252,115	\$5,198,141	2564.1%	Surplus is due primarily to property tax revenue billings in October.	15
Capital Projects	(\$18,878,175)	\$2,662,652	\$8,527,433	(\$24,742,956)	31.1%	Future bond proceeds and reimbursements are anticipated to offset deficit.	16

Fund	Beg Fund Balance	Revenue	Expenditures	Surplus / (Deficit)	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
Water & Wastewater Operations	---	\$13,053,055	\$10,912,578	\$2,140,477	19.6%	Customer service revenue has exceeded last year by 10%.	17
Water & Wastewater Dev. Fees	---	\$1,592,686	\$525,961	\$1,066,725	202.8%	Access and tap fee collections are about 30% less than last year.	18

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

QUARTERLY REPORT

General Fund Budget

Revenues	Original	1st Qtr Amendments	2nd Qtr 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	
Fund Balance Allocation	0	2,280,119		2,280,119	In Lieu of Parkland funds received in General Fund through 2014 transferred from fund balance to new In Lieu of Parkland fund.
TOTAL	56,134,703	2,280,119	0	58,414,822	

Expenditures	Original	1st Qtr Amendments	2nd Qtr 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		14,021,684	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease
Fire	13,593,754	357,607		13,951,361	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease
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)	555,909	1st quarter reallocations (Phase II, 2%) and retirement savings; 2nd quarter reallocation of contingency funding to Finance and BNS
Appropriations	425,986			425,986	
Economic Development	69,730			69,730	
Transfer to Street Aid	0			0	
Transfer to Sanitation & Env Svcs	0			0	
Transfer to Road Impact	0			0	
Transfer to In Lieu of Parkland	0	2,280,119		2,280,119	In Lieu of Parkland funds transferred to In Lieu of Parkland fund
Transfer to Transit	499,400	169,808		669,208	Fund remainder of 2014 operating expenditures
TOTAL	56,134,703	2,280,119	0	58,414,822	

General Fund

City of Franklin Tennessee
General Fund
For the Six Months Ending Wednesday, December 31, 2014

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$15,031,917	\$14,042,535	107.0%	\$28,758,770	52.3%
State Shared Taxes	3,341,699	3,626,409	92.1%	10,342,088	32.3%
Property Taxes	5,240,507	5,992,321	87.5%	5,439,034	96.3%
Alcohol Taxes	1,919,511	1,748,113	109.8%	3,615,310	53.1%
Grants	256,025	413,014	62.0%	1,288,539	19.9%
Franchise Fees	1,425,904	1,398,359	102.0%	2,449,980	58.2%
Building Permits & Fees	1,008,800	997,670	101.1%	2,091,490	48.2%
Court Fines & Fees	240,259	304,529	78.9%	747,720	32.1%
In Lieu of Tax (Local)	23,447	14,090	166.4%	306,131	7.7%
Interest Income	67,979	55,752	121.9%	179,820	37.8%
Other Revenues	264,763	336,392	78.7%	915,821	28.9%
Fund Balance Allocation	2,280,119	0	0.0%	2,280,119	100.0%
Total Revenues	31,100,930	28,929,184	107.5%	58,414,822	53.2%
Expenditures:					
Salaries & Wages	13,022,236	12,343,721	105.5%	29,392,661	44.3%
Employee Benefits	4,832,812	5,034,322	96.0%	10,681,649	45.2%
Utilities	926,161	1,048,768	88.3%	2,099,679	44.1%
Contractual Services	1,522,935	1,728,011	88.1%	2,813,525	54.1%
Repair & Maintenance Services	804,585	970,451	82.9%	1,726,369	46.6%
Debt Service & Lease Payments	1,137,326	713,494	159.4%	2,106,425	54.0%
Reimbursement from Other Funds	(1,287,739)	(1,177,500)	109.4%	(2,575,478)	50.0%
Transfers To Other Funds	2,949,327	1,152,925	255.8%	2,949,327	100.0%
Capital (>\$25,000)	163,870	52,718	310.8%	1,917,500	8.5%
Other Expenditures	3,764,304	3,854,819	97.7%	7,303,165	51.5%
Total Expenditures	27,835,817	25,721,729	108.2%	58,414,822	47.7%
Total Unallocated Funds	3,265,113	3,207,455	101.8%	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%
	15,031,917	14,042,535	7.0%

Local Sales Taxes have exceeded last year by 7%.

The fund balance allocation represents the transfer of in lieu of parkland fees collected in the General Fund to its own fund.

Street Aid Fund

City of Franklin Tennessee
Street Aid & Trans
For the Six Months Ending Wednesday, December 31, 2014

	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	949,677	870,331	109.1%	1,904,402	49.9%
Property Taxes	508,038	0	0.0%	500,000	101.6%
Interest Income	73	0	0.0%	50	145.2%
Transfer From General Fund	0	337,483	0.0%	0	0.0%
Total Revenues	1,753,046	1,207,813	145.1%	2,404,452	72.9%
Expenditures:					
Repair & Maintenance Services	429,606	1,207,269	35.6%	2,404,452	17.9%
Other Expenditures	272	544	50.0%	0	0.0%
Total Expenditures	429,878	1,207,813	35.6%	2,404,452	17.9%
Total Unallocated Funds	1,323,169	0	0.0%	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	160,763	137,582	16.8%
	949,677	870,331	9.1%

Gasoline taxes received from the State in 2015 are 9% higher than last year.

QUARTERLY REPORT

Sanitation Fund

City of Franklin Tennessee
Sanitation & Envir Services Fund
For the Six Months Ending Wednesday, December 31, 2014

	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	35,000	5,742	609.5%	350,000	10.0%
Sanitation Disposal	2,435,940	2,206,926	110.4%	4,936,245	49.3%
Tipping Fees	1,000,748	1,320,436	75.8%	2,600,000	38.5%
Transfer From General Fund	0	224,602	0.0%	0	0.0%
Customer Service	(120)	0	0.0%	0	0.0%
Other Revenues	70,052	163,426	42.9%	262,575	26.7%
Total Revenues	3,946,739	3,921,133	100.7%	8,148,820	48.4%
Expenditures:					
Salaries & Wages	955,188	906,020	105.4%	2,058,896	46.4%
Employee Benefits	448,373	533,207	84.1%	855,397	52.4%
Utilities	30,074	699,387	4.3%	1,329,100	2.3%
Contractual Services	0	1,500	0.0%	10,000	0.0%
Repair & Maintenance Services	190,962	260,479	73.3%	350,500	54.5%
Debt Service & Lease Payments	430,998	128,160	336.3%	626,094	68.8%
Transfers To Other Funds	8,031	10,785	74.5%	589,080	1.4%
Capital (>\$25,000)	0	37,795	0.0%	350,000	0.0%
Other Expenditures	1,654,184	1,343,799	123.1%	1,979,753	83.6%
Total Expenditures	3,717,810	3,921,133	94.8%	8,148,820	45.6%
Total Unallocated Funds	228,928	0	0.0%	0	0.0%

Disposal Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	398,341	341,316	16.7%
August	405,413	372,028	9.0%
September	405,166	373,314	8.5%
October	407,029	371,404	9.6%
November	414,027	374,451	10.6%
December	405,964	374,413	8.4%
	2,435,940	2,206,926	10.4%

Tipping Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	176,406	242,140	-27.1%
August	167,410	222,982	-24.9%
September	167,810	208,748	-19.6%
October	176,796	218,096	-18.9%
November	143,012	208,336	-31.4%
December	169,314	220,134	-23.1%
	1,000,748	1,320,436	-24.2%

Disposal Fees are 10% higher than 2014; however, Tipping Fees have decreased by over 24% that is due primarily to City's use of its transfer station no longer reported as a revenue.

Road Impact Fund

City of Franklin Tennessee
Road Impact Fund
For the Six Months Ending Wednesday, December 31, 2014

	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%	\$16,118	0.0%
Interest Income	9	0	0.0%	0	0.0%
Road Impact Fees	1,244,917	2,224,308	56.0%	3,800,000	32.8%
Road Impact Credits	(28,975)	(678,788)	4.3%	0	0.0%
Total Revenues	1,215,951	690,691	176.0%	3,816,118	31.9%
Expenditures:					
Transfers To Other Funds	1,003,023	1,271,366	78.9%	2,980,603	33.7%
Total Expenditures	1,003,023	1,271,366	78.9%	2,980,603	33.7%
Total Unallocated Funds	212,928	(580,674)	(36.7%)	835,515	25.5%

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%
	1,244,917	2,224,308	-44.0%

Collections are 44% less than last year. Revenue is dependent on building starts.

Facilities Tax Fund

City of Franklin Tennessee
Facilities Tax Fund
For the Six Months Ending Wednesday, December 31, 2014

	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	5,909	3,247	182.0%	10,000	59.1%
Facilities Taxes	998,847	2,250,193	44.4%	3,697,190	27.0%
Total Revenues	7,258,368	5,401,263	134.4%	9,832,066	73.8%
Expenditures:					
Contractual Services	1,745	0	0.0%	30,000	5.8%
Repair & Maintenance Services	951	0	0.0%	0	0.0%
Capital (>\$25,000)	1,176,311	500,882	234.8%	3,952,500	29.8%
Other Expenditures	56,615	366	15,479.2%	645,415	8.8%
Total Expenditures	1,235,621	501,247	246.5%	4,627,915	26.7%
Total Unallocated Funds	6,022,746	4,900,016	122.9%	5,204,151	115.7%

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%
	998,847	2,250,193	-55.6%

Collections are 56% less than this point last year. Revenue is dependent on building starts.

Stormwater Fund

City of Franklin Tennessee
Stormwater Fund
For the Six Months Ending Wednesday, December 31, 2014

	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%
Building Permits & Fees	38,887	0	0.0%	1,240	3,136.0%
Interest Income	5,957	4,898	121.6%	10,000	59.6%
Stormwater Fees	1,158,137	1,133,557	102.2%	2,355,050	49.2%
Customer Service	(35)	(311)	11.3%	0	0.0%
Other Revenues	17,177	23,974	71.6%	42,550	40.4%
Total Revenues	6,731,188	6,777,219	99.3%	7,745,887	86.9%
Expenditures:					
Salaries & Wages	329,726	291,811	113.0%	693,043	47.6%
Employee Benefits	161,748	157,390	102.8%	312,881	51.7%
Utilities	18,344	23,133	79.3%	42,028	43.6%
Contractual Services	51,973	353,166	14.7%	132,278	39.3%
Repair & Maintenance Services	37,319	4,719	790.8%	51,600	72.3%
Capital (>\$25,000)	259,520	90,116	288.0%	3,018,627	8.6%
Other Expenditures	194,709	228,934	85.1%	551,982	35.3%
Total Expenditures	1,053,339	1,149,269	91.7%	4,802,439	21.9%
Total Unallocated Funds	5,677,848	5,627,950	100.9%	2,943,448	192.9%

Stormwater Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	189,548	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	186,834	0.6%
	1,158,137	1,133,557	2.2%

Stormwater fees are 2% higher than last year.

Drug Fund

City of Franklin Tennessee
Drug Fund
For the Six Months Ending Wednesday, December 31, 2014

	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	436	542	80.5%	1,000	43.6%
Drug Fines Received	22,728	33,431	68.0%	93,070	24.4%
Other Revenues	70,741	28,098	251.8%	79,091	89.4%
Total Revenues	259,341	183,853	141.1%	369,659	70.2%
Expenditures:					
Other Expenditures	49,970	67,003	74.6%	127,000	39.3%
Total Expenditures	49,970	67,003	74.6%	127,000	39.3%
Total Unallocated Funds	209,372	116,850	179.2%	242,659	86.3%

Drug Fines			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	3,937	5,814	-32.3%
August	5,340	5,077	5.2%
September	3,380	4,754	-28.9%
October	1,636	5,095	-67.9%
November	5,796	6,347	-8.7%
December	2,639	6,344	-58.4%
	22,728	33,431	-32.0%

Drug fines are 32% less than last year.

Hotel/Motel Tax Fund

City of Franklin Tennessee
Hotel/Motel Tax Fund
For the Six Months Ending Wednesday, December 31, 2014

	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%
Interest Income	503	537	93.8%	20,000	2.5%
Hotel/Motel Taxes	1,540,997	1,283,491	120.1%	2,804,480	54.9%
Other Revenues	0	0	0.0%	31,000	0.0%
Total Revenues	3,512,548	2,408,535	145.8%	4,545,239	77.3%
Expenditures:					
Contractual Services	58,462	0	0.0%	325,000	18.0%
Repair & Maintenance Services	24,900	0	0.0%	0	0.0%
Transfers To Other Funds	374,110	377,705	99.0%	1,119,842	33.4%
Capital (>\$25,000)	82,188	652,807	12.6%	810,000	10.1%
Other Expenditures	438,771	372,594	117.8%	890,735	49.3%
Total Expenditures	978,431	1,403,105	69.7%	3,145,577	31.1%
Total Unallocated Funds	2,534,117	1,005,430	252.0%	1,399,662	181.1%

Hotel/Motel Taxes			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	262,823	220,564	19.2%
August	273,261	202,941	34.7%
September	301,953	219,382	37.6%
October	284,514	242,061	17.5%
November	220,880	223,360	-1.1%
December	197,566	175,182	12.8%
	1,540,997	1,283,491	20.1%

*Due to collections from the
hotel/motel tax audit,
Hotel/Motel Taxes are 20% higher
than last year.*

In Lieu of Parkland Fund

City of Franklin Tennessee
In Lieu of Parkland
For the Six Months Ending Wednesday, December 31, 2014

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
In Lieu of Parkland Fees	\$66,240	\$0	0.0%	\$0	0.0%
Transfer From General Fund	2,280,119	0	0.0%	2,280,119	100.0%
Total Revenues	2,346,359	0	0.0%	2,280,119	102.9%
Total Unallocated Funds	2,346,359	0	0.0%	2,280,119	102.9%

The In Lieu of Parkland Fund was created this year. The amount in the fund was transferred from the General Fund, where it was originally received.

Collections are now being recorded in this fund.

Transit Fund

City of Franklin Tennessee
Transit Fund
For the Six Months Ending Wednesday, December 31, 2014

	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	245,614	197,231	124.5%	1,081,340	22.7%
Interest Income	1,634	5,775	28.3%	10,000	16.3%
Transit Fares	53,154	53,086	100.1%	100,600	52.8%
Transfer From General Fund	669,208	590,841	113.3%	669,208	100.0%
Other Revenues	4,900	4,900	100.0%	17,200	28.5%
Total Revenues	1,375,205	851,832	161.4%	1,878,348	73.2%
Expenditures:					
Capital (>\$25,000)	55,415	55,415	100.0%	125,000	44.3%
Other Expenditures	955,344	796,417	120.0%	1,753,348	54.5%
Total Expenditures	1,010,759	851,832	118.7%	1,878,348	53.8%
Total Unallocated Funds	364,446	0	0.0%	0	0.0%

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	6,729	6,822	-1.4%
	53,154	53,086	0.1%

*Fares are essentially equivalent to
FY 2014.*

CDBG Fund

City of Franklin Tennessee
Community Development Block Grant
For the Six Months Ending Wednesday, December 31, 2014

	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	200,639	84,076	238.6%	264,629	75.8%
Interest Income	42	90	46.8%	125	33.9%
Total Revenues	224,398	107,711	208.3%	288,424	77.8%
Expenditures:					
Contractual Services	78,301	49,141	159.3%	212,504	36.8%
Repair & Maintenance Services	94,878	34,901	271.8%	50,000	189.8%
Other Expenditures	27,460	34	81,146.8%	2,125	1,292.2%
Total Expenditures	200,639	84,076	238.6%	264,629	75.8%
Total Unallocated Funds	23,760	23,635	100.5%	23,795	99.9%

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 Six Months Ending Wednesday, December 31, 2014

	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	21	1,368	1.5%	5,000	0.4%
Rebate on BAB/RZEDB Bonds	419,480	412,700	101.6%	825,401	50.8%
Transfer from Sanitation Fund	8,031	10,785	74.5%	589,080	1.4%
Transfer from Road Impact Fund	1,003,023	1,271,366	78.9%	2,980,603	33.7%
Transfer from Hotel/Motel Tax Fund	374,110	377,705	99.0%	1,119,842	33.4%
Transfer from Water & Sewer Fund	100,000	0	0.0%	200,000	50.0%
Total Revenues	8,450,256	7,515,913	112.4%	12,295,058	68.7%
Expenditures:					
Debt Service & Lease Payments	3,252,115	3,427,288	94.9%	12,290,058	26.5%
Total Expenditures	3,252,115	3,427,288	94.9%	12,290,058	26.5%
Total Unallocated Funds	5,198,141	4,088,624	127.1%	5,000	103,962.8%

The surplus is due primarily to property tax billings in the 2nd quarter (October 1).

Capital Projects Fund

City of Franklin Tennessee
Capital Improvement Bonds
For the Six Months Ending Wednesday, December 31, 2014

	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	0	166,357	0.0%	0	0.0%
Interest Income	541	(390)	(138.6%)	0	0.0%
Facilities Taxes	460,900	519,531	88.7%	0	0.0%
Other Revenues	1,693,173	18,665,457	9.1%	0	0.0%
Total Revenues	(16,215,523)	19,733,374	(82.2%)	0	0.0%
Expenditures:					
Employee Benefits	0	9,975,815	0.0%	0	0.0%
Utilities	23,738	1,903	1,247.7%	0	0.0%
Contractual Services	24,202	63,184	38.3%	0	0.0%
Repair & Maintenance Services	0	3,368	0.0%	0	0.0%
Debt Service & Lease Payments	0	175,718	0.0%	0	0.0%
Capital (>\$25,000)	7,988,787	18,551,124	43.1%	0	0.0%
Other Expenditures	490,706	243,482	201.5%	0	0.0%
Total Expenditures	8,527,433	29,014,594	29.4%	0	0.0%
Total Unallocated Funds	(24,742,956)	(9,281,220)	266.6%	0	0.0%

An upcoming bond issue is anticipated to cover most of the deficit. The remaining deficit is anticipated to be covered by reimbursements from other funds such as Water/Sewer, Stormwater, and Hotel/Motel Tax.

Water/Sewer Operating

City of Franklin Tennessee
Water & Sewer Operations
For the Six Months Ending Wednesday, December 31, 2014

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$21,427	\$16,427	130.4%	\$109,774	19.5%
Customer Service	12,899,075	11,675,076	110.5%	21,953,345	58.8%
Other Revenues	132,552	175,841	75.4%	287,970	46.0%
Total Revenues	13,053,055	11,867,344	110.0%	22,351,089	58.4%
Expenditures:					
Salaries & Wages	1,649,951	1,444,509	114.2%	3,820,257	43.2%
Employee Benefits	716,134	739,266	96.9%	1,478,082	48.5%
Utilities	626,947	752,373	83.3%	1,640,280	38.2%
Contractual Services	285,996	179,223	159.6%	524,375	54.5%
Repair & Maintenance Services	180,752	250,654	72.1%	376,000	48.1%
Debt Service & Lease Payments	342,977	364,177	94.2%	1,592,191	21.5%
Transfers To Other Funds	100,000	0	0.0%	0	0.0%
Capital (>\$25,000)	2,844,001	1,095,372	259.6%	4,925,325	57.7%
Other Expenditures	4,165,821	4,441,182	93.8%	7,986,154	52.2%
Total Expenditures	10,912,578	9,266,755	117.8%	22,342,664	48.8%
Total Unallocated Funds	2,140,477	2,600,589	82.3%	8,425	25,406.3%

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	1,838,801	1,701,229	8.1%
	12,899,075	11,675,076	10.5%

Customer service revenues (water, sewer, reclaimed) are over 10% higher than last year.

Water/Sewer Development Fees

City of Franklin Tennessee
Water & Sewer Development Fees
For the Six Months Ending Wednesday, December 31, 2014

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$8,766	\$29,547	29.7%	\$0	0.0%
Special Assessments	(48,327)	9,733	(496.5%)	0	0.0%
Other Revenues	1,632,247	2,344,842	69.6%	0	0.0%
Total Revenues	1,592,686	2,384,122	66.8%	0	0.0%
Expenditures:					
Contractual Services	1,060	5,888	18.0%	0	0.0%
Debt Service & Lease Payments	513,959	556,767	92.3%	0	0.0%
Capital (>\$25,000)	11,004	21,869	50.3%	0	0.0%
Other Expenditures	(62)	15,368	(0.4%)	0	0.0%
Total Expenditures	525,961	599,892	87.7%	0	0.0%
Total Unallocated Funds	1,066,725	1,784,230	59.8%	0	0.0%

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

On the Horizon

Finance Committee

March: budget presentations to include Streets, Engineering, Planning, and BNS

April: budget presentations to include administrative departments and Transit

March

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				

April

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		

May

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						