



CITY OF FRANKLIN



4TH QUARTER REPORT

FY 2019

(UNAUDITED)

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

TABLE OF CONTENTS

Executive Summary	1
All Funds Summary	2
General Fund	3
Street Aid Fund	4
Sanitation Fund	5
Road Impact Fund	6
Facilities Tax Fund	7
County Facilities Tax Fund	8
Stormwater Fund	9
Drug Fund	10
Hotel/Motel Tax Fund	11
Parkland Dedication Fund	12
Transit Fund	13
CDBG Fund	14
Debt Service Fund	15
Capital Projects Fund 310 (Multi-Purpose)	16
Capital Projects Fund 311 (2017 Bonds)	17
Capital Projects Fund 312 (2019 Bonds)	18
Water/Sewer Operations	19
Water/Sewer Development Fees	20
On the Horizon	21

Executive Summary

Quarter Ended June 30, 2019

- The General Fund shows a current year surplus of \$3,742,002. At end of the 4th quarter, revenues are at 97.3% of budget with expenditures at 92.3%.
- In the General Fund, local sales taxes are 5.9% higher over last year.
- In the General Fund, state shared taxes are 4.9% higher.
- In the General Fund, \$5.8 million was budgeted for allocation from fund balance and none was used.
- For development fees that are dependent on timing and type of development,
 - building permit revenue is down almost 27% from the prior year.
 - road impact fees are down about 34% from last year.
 - facilities taxes are half of last year.
 - water/sewer development fees are 28% lower than last year.
- In the Street Aid Fund, gasoline taxes are 4% higher. A higher amount was anticipated due to increases in fuel tax rates by the Improve Act of 2017.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$49,459,971	\$72,704,425	\$68,962,423	\$53,201,973	\$3,742,002	3
Street Aid	\$645,435	\$3,637,421	\$3,786,446	\$496,410	(\$149,025)	4
Sanitation & Envir. Services.	\$1,160,474	\$9,357,230	\$8,560,141	\$1,957,563	\$797,089	5
Road Impact	\$11,339,848	\$8,411,765	\$3,161,850	\$16,589,763	\$5,249,915	6
Facilities Tax	\$14,410,217	\$3,123,799	\$2,442,739	\$15,091,277	\$681,060	7
County Facilities Tax	\$4,804,518	\$904,441	\$1,750,000	\$3,958,959	(\$845,559)	8
Stormwater	\$4,171,435	\$2,710,760	\$3,082,185	\$3,800,010	(\$371,425)	9
Drug	\$508,522	\$129,156	\$199,493	\$438,185	(\$70,337)	10
Hotel/Motel	\$5,722,086	\$4,317,949	\$2,368,977	\$7,671,058	\$1,948,972	11
Parkland Dedication	\$6,141,130	\$1,864,747	\$0	\$8,005,877	\$1,864,747	12
Transit	\$817,649	\$2,407,340	\$2,407,339	\$817,650	\$1	13
CDBG	\$89,690	\$384,607	\$373,846	\$100,451	\$10,761	14
Debt Service	\$106,587	\$13,855,577	\$13,589,275	\$372,889	\$266,302	15
Capital Projects - Fund 310 (Multi-Purpose)	(\$1,587,454)	\$5,678,429	\$2,081,019	\$2,009,956	\$3,597,410	16
Capital Projects - Fund 311 (2017 Bonds)	\$7,800,069	\$1,317,173	\$5,662,831	\$3,454,411	(\$4,345,658)	17
Capital Projects - Fund 312 (2019 Bonds)	\$0	\$34,039,496	\$3,572,606	\$30,466,890	\$30,466,890	18
Water & Wastewater Operations	*	\$38,745,786	\$28,767,576	*	\$9,978,210	19
Water & Wastewater Dev. Fees	*	\$3,424,271	\$1,174,598	*	\$2,249,673	20



CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$36,168,178	\$34,151,972	105.9%	\$35,857,339	100.9%
State Shared Taxes	14,629,403	13,947,483	104.9%	11,775,152	124.2%
Property Taxes	9,362,829	9,115,446	102.7%	7,670,785	122.1%
Alcohol Taxes	4,390,576	4,200,284	104.5%	4,321,823	101.6%
Grants	387,640	464,318	83.5%	1,829,190	21.2%
Franchise Fees	2,566,246	2,586,092	99.2%	2,392,929	107.2%
Building Permits & Fees	2,279,334	3,085,808	73.9%	2,832,744	80.5%
Court Fines & Fees	370,157	371,300	99.7%	486,437	76.1%
In Lieu of Tax (Local)	259,875	260,607	99.7%	217,979	119.2%
Interest Income	1,229,262	198,954	617.9%	584,464	210.3%
Other Revenues	1,060,925	717,791	147.8%	6,722,942	15.8%
Total Revenues	72,704,425	69,100,055	105.2%	74,691,784	97.3%
Expenditures:					
Salaries & Wages	35,757,614	33,478,190	106.8%	36,241,904	98.7%
Employee Benefits	14,898,396	12,046,373	123.7%	16,552,155	90.0%
Utilities	2,054,465	2,039,515	100.7%	2,218,019	92.6%
Contractual Services	3,571,007	3,071,587	116.3%	4,327,612	82.5%
Repair & Maintenance Services	2,679,086	2,321,466	115.4%	2,520,862	106.3%
Debt Service & Lease Payments	837,541	1,686,959	49.6%	907,419	92.3%
Reimbursement from Other Funds	(3,264,935)	(2,787,800)	117.1%	(3,264,935)	100.0%
Transfers To Other Funds	4,100,884	1,644,399	249.4%	5,290,171	77.5%
Capital (>\$25,000)	1,224,686	2,138,550	57.3%	1,757,250	69.7%
Other Expenditures	7,103,679	7,283,988	97.5%	8,141,327	87.3%
Total Expenditures	68,962,423	62,923,227	109.6%	74,691,784	92.3%
Total Unallocated Funds	3,742,002	6,176,828	60.6%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$3,742,002. Also, revenues are at 97% of budget with expenditures at 92%.
- Local sales taxes are about 5.9% higher over last year.
- State shared taxes are 4.9% higher than last year.
- Although Traffic Operations Center grants revenues are budgeted as \$1.6 million for 2019, no significant expenses were spent this year.
- Primary difference in Employee Benefits are that claims are higher in FY 2019 and \$1.5 million additional pension contribution.
- Contractual Services are higher due to timing of the renewal for Infor, but lower than budget.
- Debt Service is lower due to reduction in lease payments.
- Of the \$6.7 million in Other Revenue, \$5.8 million was budgeted for allocations from fund balance, and none was used during the fiscal year.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$645,435	\$502,481	128.4%	\$645,435	100.0%
State Shared Taxes	2,630,997	2,520,503	104.4%	2,707,855	97.2%
Property Taxes	748,375	722,941	103.5%	752,130	99.5%
Interest Income	8,049	6,720	119.8%	2,000	402.4%
Transfer From General Fund	250,000	0	0.0%	250,000	100.0%
Total Revenues	4,282,856	3,752,645	114.1%	4,357,420	98.3%
Expenditures:					
Repair & Maintenance Services	3,784,840	3,106,227	121.8%	4,136,411	91.5%
Other Expenditures	1,606	983	163.3%	600	267.6%
Total Expenditures	3,786,446	3,107,210	121.9%	4,137,011	91.5%
Total Unallocated Funds	496,410	645,435	76.9%	220,409	225.2%

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are 4.4% higher. A higher amount was anticipated with recent increases in fuel tax rates due to the 2017 Improve Act.
- Expenditures are primarily for the paving activity.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,160,474	\$687,099	168.9%	\$1,160,474	100.0%
Interest Income	15,916	2,215	718.6%	0	0.0%
Sanitation Collection Services	6,035,841	5,578,066	108.2%	6,237,573	96.8%
Tipping Fees	3,017,568	2,681,623	112.5%	2,831,540	106.6%
Transfer From General Fund	0	500,000	0.0%	0	0.0%
Other Revenues	287,905	99,501	289.3%	183,998	156.5%
Total Revenues	10,517,704	9,548,504	110.2%	10,413,585	101.0%
Expenditures:					
Salaries & Wages	2,293,997	2,054,610	111.7%	2,283,395	100.5%
Employee Benefits	1,069,542	1,182,583	90.4%	1,051,229	101.7%
Utilities	90,957	78,067	116.5%	97,695	93.1%
Contractual Services	132,281	35,344	374.3%	134,300	98.5%
Repair & Maintenance Services	444,082	435,483	102.0%	719,805	61.7%
Debt Service & Lease Payments	69,948	303,808	23.0%	162,837	43.0%
Transfers To Other Funds	96,930	273,390	35.5%	167,184	58.0%
Capital (>\$25,000)	265,000	156,305	169.5%	435,000	60.9%
Other Expenditures	4,097,404	3,868,440	105.9%	4,434,765	92.4%
Total Expenditures	8,560,141	8,388,030	102.1%	9,486,210	90.2%
Total Unallocated Funds	1,957,563	1,160,474	168.7%	927,375	211.1%

FUND SUMMARY

- Collection services revenue is 8.2% higher than last year. Tipping fees are 12.5% higher.
- Collection services and tipping fee revenues have been sufficient to cover operating expenditures through the year.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Road Impact Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$11,339,848	\$5,889,789	192.5%	\$11,339,848	100.0%
Interest Income	500,492	121,034	413.5%	50,000	1001.0%
Road Impact Fees	7,659,855	11,585,500	66.1%	7,984,276	95.9%
Transfer From General Fund	251,418	0	0.0%	251,418	100.0%
Total Revenues	19,751,613	17,596,323	112.2%	19,625,542	100.6%
Expenditures:					
Contractual Services	355,919	556,831	63.9%	3,000,000	11.9%
Transfers To Other Funds	2,755,143	5,699,646	48.3%	2,708,651	101.7%
Capital (>\$25,000)	41,315	0	0.0%	0	0.0%
Other Expenditures	9,473	0	0.0%	0	0.0%
Total Expenditures	3,161,850	6,256,477	50.5%	5,708,651	55.4%
Total Unallocated Funds	16,589,763	11,339,846	146.3%	13,916,891	119.2%

FUND SUMMARY

- Road impact fees are down from last year but almost on track per the Budget. (These revenues are dependent on timing and type of development.)
- Higher interest rates are resulting in additional interest income.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$14,410,217	\$10,441,436	138.0%	\$14,410,217	100.0%
Interest Income	513,487	97,135	528.6%	18,821	2728.3%
Facilities Taxes	2,610,312	4,788,042	54.5%	2,430,484	107.4%
Total Revenues	17,534,016	15,326,613	114.4%	16,859,522	104.0%
Expenditures:					
Utilities	67	0	0.0%	0	0.0%
Contractual Services	80,979	474,711	17.1%	0	0.0%
Repair & Maintenance Services	7,900	250	3160.0%	0	0.0%
Capital (>\$25,000)	2,286,651	441,205	518.3%	8,293,792	27.6%
Other Expenditures	67,142	229	29347.9%	278,592	24.1%
Total Expenditures	2,442,739	916,395	266.6%	8,572,384	28.5%
Total Unallocated Funds	15,091,277	14,410,218	104.7%	8,287,138	182.1%

FUND SUMMARY

- Facilities taxes are about half of last year but on track per the Budget. (These revenues are dependent on timing and type of development.)
- Higher interest rates are resulting in additional interest income.
- Most of the capital budgeted in 2019 is for fire station 7 construction.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

County Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,804,518	\$3,488,072	137.7%	\$4,804,518	100.0%
Interest Income	144,568	9,557	1512.7%	0	0.0%
Facilities Taxes	759,873	971,814	78.2%	1,250,000	60.8%
Transfer from Capital Projects Fund	0	635,074	0.0%	0	0.0%
Total Revenues	5,708,959	5,104,517	111.8%	6,054,518	94.3%
Expenditures:					
Transfers To Other Funds	1,750,000	300,000	583.3%	1,750,000	100.0%
Total Expenditures	1,750,000	300,000	583.3%	1,750,000	100.0%
Total Unallocated Funds	3,958,959	4,804,517	82.4%	4,304,518	92.0%

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- \$1,750,000 was transferred to Capital Project Fund 310 for partial funding of the State Route 96 West Multiuse Trail.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,171,435	\$4,687,695	89.0%	\$4,171,435	100.0%
Building Permits & Fees	129,384	65,176	198.5%	84,966	152.3%
Interest Income	120,436	28,288	425.8%	9,995	1205.0%
Stormwater Fees	2,403,616	2,379,597	101.0%	2,546,377	94.4%
Other Revenues	57,324	86,427	66.3%	80,943	70.8%
Total Revenues	6,882,195	7,247,183	95.0%	6,893,716	99.8%
Expenditures:					
Salaries & Wages	1,118,768	1,053,129	106.2%	1,141,535	98.0%
Employee Benefits	479,107	483,739	99.0%	526,995	90.9%
Utilities	30,840	35,041	88.0%	50,775	60.7%
Contractual Services	77,881	257,040	30.3%	168,560	46.2%
Repair & Maintenance Services	82,880	146,567	56.5%	142,851	58.0%
Debt Service & Lease Payments	0	159,497	0.0%	0	0.0%
Transfers To Other Funds	50,000	0	0.0%	50,000	100.0%
Capital (>\$25,000)	750,143	521,670	143.8%	3,506,000	21.4%
Other Expenditures	492,566	419,064	117.5%	551,397	89.3%
Total Expenditures	3,082,185	3,075,747	100.2%	6,138,113	50.2%
Total Unallocated Funds	3,800,010	4,171,436	91.1%	755,603	502.9%

FUND SUMMARY

- Stormwater fees are almost equivalent to last year.
- Higher interest rates are resulting in additional interest income.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$508,522	\$541,205	94.0%	\$508,522	100.0%
Interest Income	13,629	8,318	163.8%	2,176	626.4%
Drug Fines Received	59,413	67,571	87.9%	85,209	69.7%
Other Revenues	56,114	150,211	37.4%	137,201	40.9%
Total Revenues	637,678	767,305	83.1%	733,108	87.0%
Expenditures:					
Capital (>\$25,000)	83,356	159,123	52.4%	86,000	96.9%
Other Expenditures	116,137	99,660	116.5%	192,500	60.3%
Total Expenditures	199,493	258,783	77.1%	278,500	71.6%
Total Unallocated Funds	438,185	508,522	86.2%	454,608	96.4%

FUND SUMMARY

- Drug fine collections are 12.1% lower than last year. This revenue is dependent on court actions.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$5,722,086	\$3,827,284	149.5%	\$5,722,086	100.0%
Interest Income	214,714	38,626	555.9%	10,500	2044.9%
Hotel/Motel Taxes	4,103,235	4,097,695	100.1%	3,733,827	109.9%
Total Revenues	10,040,035	7,963,605	126.1%	9,466,413	106.1%
Expenditures:					
Contractual Services	0	29,292	0.0%	25,000	0.0%
Repair & Maintenance Services	1,859	7,920	23.5%	0	0.0%
Transfers To Other Funds	1,312,355	1,118,668	117.3%	1,307,960	100.3%
Capital (>\$25,000)	379,517	325,538	116.6%	463,036	82.0%
Other Expenditures	675,246	760,102	88.8%	979,813	68.9%
Total Expenditures	2,368,977	2,241,520	105.7%	2,775,809	85.3%
Total Unallocated Funds	7,671,058	5,722,085	134.1%	6,690,604	114.7%

FUND SUMMARY

- Hotel/Motel tax collections are almost equivalent to last year



CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$6,141,130	\$4,584,138	134.0%	\$6,141,130	100.0%
Interest Income	241,393	52,338	461.2%	10,000	2413.9%
Parkland Dedication Fees	1,394,772	2,010,056	69.4%	1,430,000	97.5%
Transfer From General Fund	228,582	0	0.0%	228,582	100.0%
Total Revenues	8,005,877	6,646,532	120.5%	7,809,712	102.5%
Expenditures:					
Capital (>\$25,000)	0	505,402	0.0%	0	0.0%
Total Expenditures	0	505,402	0.0%	0	0.0%
Total Unallocated Funds	8,005,877	6,141,130	130.4%	7,809,712	102.5%

FUND SUMMARY

- Parkland Dedication fees are about 30% lower than last year and 2.5% lower than budgeted.
- Higher interest rates are resulting in additional interest income.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$817,649	\$374,758	218.2%	\$817,649	100.0%
Grants	1,489,582	1,255,107	118.7%	1,761,014	84.6%
Interest Income	27,229	7,465	364.8%	0	0.0%
Transit Fares	84,945	112,418	75.6%	132,000	64.4%
Transfer From General Fund	795,884	1,144,399	69.5%	1,985,171	40.1%
Other Revenues	9,700	9,600	101.0%	30,700	31.6%
Total Revenues	3,224,989	2,903,747	111.1%	4,726,534	68.2%
Expenditures:					
Capital (>\$25,000)	130,132	0	0.0%	400,000	32.5%
Other Expenditures	2,277,207	2,086,099	109.2%	3,508,885	64.9%
Total Expenditures	2,407,339	2,086,099	115.4%	3,908,885	61.6%
Total Unallocated Funds	817,650	817,648	100.0%	817,649	100.0%

FUND SUMMARY

- Grant revenues are 18.7% higher than last year, and 15.4% lower than budget.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$89,690	\$86,263	104.0%	\$89,690	100.0%
Grants	373,846	257,808	145.0%	323,000	115.7%
Interest Income	10,761	3,427	314.0%	306	3516.6%
Total Revenues	474,297	347,498	136.5%	412,996	114.8%
Expenditures:					
Contractual Services	149,111	87,808	169.8%	128,500	116.0%
Repair & Maintenance Services	189,624	170,000	111.5%	188,000	100.9%
Other Expenditures	35,111	0	0.0%	63,286	55.5%
Total Expenditures	373,846	257,808	145.0%	379,786	98.4%
Total Unallocated Funds	100,451	89,690	112.0%	33,210	302.5%

FUND SUMMARY

- 98.4% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$106,587	\$90,197	118.2%	\$106,587	100.0%
Property Taxes	8,661,198	8,505,949	101.8%	8,620,102	100.5%
Interest Income	108,248	16,390	660.5%	5,000	2165.0%
Rebate on BAB/RZEDB Bonds	818,445	843,028	97.1%	870,720	94.0%
Bond Proceeds	98,258	0	0.0%	0	0.0%
Transfer from Sanitation Fund	96,930	273,390	35.5%	167,184	58.0%
Transfer from Road Impact Fund	2,755,143	2,699,646	102.1%	2,708,651	101.7%
Transfer from Hotel/Motel Tax Fund	1,117,355	1,118,668	99.9%	1,112,960	100.4%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
Total Revenues	13,962,164	13,747,268	101.6%	13,791,204	101.2%
Expenditures:					
Debt Service & Lease Payments	13,589,275	13,640,681	99.6%	13,764,063	98.7%
Total Expenditures	13,589,275	13,640,681	99.6%	13,764,063	98.7%
Total Unallocated Funds	372,889	106,587	349.8%	27,141	1373.9%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus over \$300,000.
- Higher interest rates are resulting in additional interest income.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Capital Projects Fund 310 (Multi-Purpose)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$1,587,454)	(\$2,333,062)	68.0%	\$0	0.0%
Grants	1,516,630	1,956,415	77.5%	0	0.0%
Interest Income	36,799	1,582	2325.8%	0	0.0%
Transfer From General Fund	1,750,000	0	0.0%	0	0.0%
Transfer from Road Impact Fund	0	3,000,000	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	0	(195,000)	0.0%	0	0.0%
Transfer from Stormwater Fund	0	(50,000)	0.0%	0	0.0%
Transfer from Water & Sewer Fund	0	(925,000)	0.0%	0	0.0%
Other Revenues	2,375,000	598,625	396.7%	0	0.0%
Total Revenues	4,090,975	2,053,560	199.2%	0	0.0%
Expenditures:					
Contractual Services	103,393	161,229	64.1%	0	0.0%
Repair & Maintenance Services	0	13,000	0.0%	0	0.0%
Transfers To Other Funds	0	635,074	0.0%	0	0.0%
Capital (>\$25,000)	(512,379)	1,440,213	(35.6%)	0	0.0%
Other Expenditures	2,490,005	1,391,497	178.9%	0	0.0%
Total Expenditures	2,081,019	3,641,013	57.2%	0	0.0%
Total Unallocated Funds	2,009,956	(1,587,453)	(126.6%)	0	0.0%

FUND SUMMARY

- The City received a prior year project reimbursement from the State of Tennessee of \$1.25 million which eliminated the fund deficit.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Capital Projects Fund 311 (2017 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$7,800,069	\$17,841,982	43.7%	\$0	0.0%
Grants	0	479,829	0.0%	0	0.0%
Interest Income	247,173	152,934	161.6%	0	0.0%
Transfer From General Fund	825,000	0	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	195,000	195,000	100.0%	0	0.0%
Transfer from Stormwater Fund	50,000	50,000	100.0%	0	0.0%
Transfer from Water & Sewer Fund	0	925,000	0.0%	0	0.0%
Other Revenues	0	1,204,000	0.0%	0	0.0%
Total Revenues	9,117,242	20,848,745	43.7%	0	0.0%
Expenditures:					
Contractual Services	10,000	13,760	72.7%	0	0.0%
Repair & Maintenance Services	1,503,220	1,756,693	85.6%	0	0.0%
Debt Service & Lease Payments	0	1,250	0.0%	0	0.0%
Capital (>\$25,000)	4,039,761	6,039,272	66.9%	0	0.0%
Other Expenditures	109,850	5,237,700	2.1%	0	0.0%
Total Expenditures	5,662,831	13,048,675	43.4%	0	0.0%
Total Unallocated Funds	3,454,411	7,800,070	44.3%	0	0.0%

FUND SUMMARY

- The fund accounts for the proceeds remaining from the \$23 million bond issue in June 2017.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Capital Projects Fund 312 (2019 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	(\$137,127)	\$0	0.0%	\$0	0.0%
Bond Proceeds	29,585,000	0	0.0%	0	0.0%
Premiums on Bonds	4,591,623	0	0.0%	0	0.0%
Total Revenues	34,039,496	0	0.0%	0	0.0%
Expenditures:					
Contractual Services	28,100	0	0.0%	0	0.0%
Debt Service & Lease Payments	156,308	0	0.0%	0	0.0%
Capital (>\$25,000)	3,248,837	0	0.0%	0	0.0%
Other Expenditures	139,361	0	0.0%	0	0.0%
Total Expenditures	3,572,606	0	0.0%	0	0.0%
Total Unallocated Funds	30,466,890	0	0.0%	0	0.0%

FUND SUMMARY

- The fund accounts for the proceeds received from a bond issued in May 2019.
- Negative interest is due to valuation of assets in the bond account.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Grants	\$225,000	\$0	0.0%	\$0	0.0%
Interest Income	904,513	253,022	357.5%	98,432	918.9%
Customer Service	31,083,416	30,279,812	102.7%	31,643,642	98.2%
Impact Fees	590	10,841	5.4%	0	0.0%
Other Revenues	6,532,267	5,867,366	111.3%	26,800	24374.1%
Total Revenues	38,745,786	36,411,041	106.4%	31,768,874	122.0%
Expenditures:					
Salaries & Wages	4,499,495	4,298,696	104.7%	4,906,785	91.7%
Employee Benefits	2,077,222	2,037,299	102.0%	2,102,695	98.8%
Utilities	1,738,410	1,650,381	105.3%	1,627,962	106.8%
Contractual Services	1,088,551	1,768,511	61.6%	1,097,425	99.2%
Repair & Maintenance Services	421,038	624,940	67.4%	394,460	106.7%
Debt Service & Lease Payments	685,308	727,449	94.2%	2,333,281	29.4%
Transfers To Other Funds	200,000	1,125,000	17.8%	200,000	100.0%
Capital (>\$25,000)	0	0	0.0%	6,727,850	0.0%
Other Expenditures	18,057,552	16,486,017	109.5%	9,306,895	194.0%
Total Expenditures	28,767,576	28,718,293	100.2%	28,697,353	100.2%
Total Unallocated Funds	9,978,210	7,692,748	129.7%	3,071,521	324.9%

FUND SUMMARY

- Customer service revenue is 2.7% higher than last year.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

Water/Sewer Development Fees

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$368,997	\$130,146	283.5%	\$0	0.0%
Customer Service	27,444	38,000	72.2%	0	0.0%
Impact Fees	3,027,830	5,795,438	52.2%	0	0.0%
Total Revenues	3,424,271	5,963,584	57.4%	0	0.0%
Expenditures:					
Contractual Services	400,000	0	0.0%	0	0.0%
Debt Service & Lease Payments	774,598	878,165	88.2%	0	0.0%
Other Expenditures	0	118	0.0%	0	0.0%
Total Expenditures	1,174,598	878,283	133.7%	0	0.0%
Total Unallocated Funds	2,249,673	5,085,301	44.2%	0	0.0%

FUND SUMMARY

- Impact fees are 47% lower than last year. (These revenues are dependent on timing and type of development.)

CITY OF FRANKLIN – 4TH QUARTER REPORT 2019

On the Horizon

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

- Thursday, October 17, 2019 Budget & Finance Committee Meeting (moved from October 10 due to TGFOA Fall Conference)
- Thursday, November 21, 2019 Budget & Finance Committee Meeting (Presentation of 2019 Audited Financials)

Finance Department Contact Information

109 3rd Avenue South
 Tel 615-791-1457
 Fax 615-791-1955
franklintn.gov

