



# CITY OF FRANKLIN



## 2<sup>ND</sup> QUARTER REPORT

FY 2017

*Excellence*

*Innovation*

*Teamwork*

*Integrity*

*Action-Oriented*

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# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## Executive Summary

### Quarter Ended December 31, 2016

- With property tax billings occurring on October 1, the General Fund shows a current year surplus of \$4.6 million. The surplus is higher compared to last year as the 2017 property tax rate provided an additional \$5 million in property tax to the General Fund. (Of this additional amount, \$2.9 is designated for capital projects.)
- In the General Fund, local sales taxes are up almost 5% over last year. (December sales tax was 3.1% higher than last December.)
- With recent development activity,
  - building permit revenue is up 16%,
  - road impact fees and facilities taxes are about four-fifths (4/5) of last year (as these revenues are dependent on timing and type of development), and
  - water/sewer development fees are about two-thirds (2/3) of last year (as these revenues are also dependent on timing and type of development).
- In the Street Aid Fund, gasoline taxes are almost 3% higher than last year. (The fee is set on gallons sold rather than price.)
- In the Capital Projects Fund, the City expects reimbursements from other funds and bonds to fund the deficit.

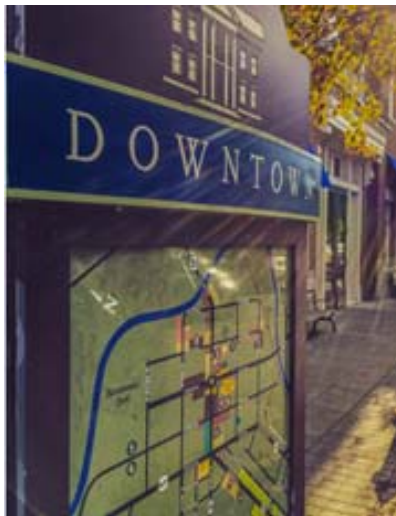


# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
<b>General</b>	\$39,249,586	\$35,412,495	\$30,794,216	\$43,867,865	\$4,618,279	3
<b>Street Aid</b>	\$373,415	\$1,957,228	\$1,336,138	\$994,505	\$621,090	4
<b>Sanitation &amp; Envir. Services.</b>	\$767,350	\$3,880,619	\$4,080,503	\$567,466	(\$199,884)	5
<b>Road Impact</b>	\$5,019,848	\$3,613,744	\$1,214,103	\$7,419,489	\$2,399,641	6
<b>Facilities Tax</b>	\$6,976,276	\$2,035,445	\$102,015	\$8,909,706	\$1,933,430	7
<b>Stormwater</b>	\$4,873,735	\$1,202,035	\$1,386,469	\$4,689,301	(\$184,434)	8
<b>Drug</b>	\$515,642	\$62,444	\$110,476	\$467,610	(\$48,032)	9
<b>Hotel/Motel</b>	\$2,634,109	\$1,817,621	\$838,115	\$3,613,615	\$979,506	10
<b>In Lieu of Parkland</b>	\$4,425,966	\$144,611	\$0	\$4,570,577	\$144,611	11
<b>Transit</b>	\$374,758	\$1,344,315	\$1,339,736	\$379,337	\$4,579	12
<b>CDBG</b>	\$85,185	\$126,421	\$126,008	\$85,598	\$413	13
<b>Debt Service</b>	\$5,000	\$8,304,480	\$2,800,560	\$5,508,920	\$5,503,920	14
<b>Capital Projects</b>	(\$7,887,886)	\$4,286,830	\$4,561,246	(\$8,162,302)	(\$274,416)	15
<b>Water &amp; Wastewater Operations</b>	*	\$16,532,610	\$17,404,355	*	(\$871,745)	16
<b>Water &amp; Wastewater Dev. Fees</b>	*	\$2,425,632	\$491,800	*	\$1,933,832	17

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



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$17,065,518	\$16,287,540	104.8%	\$33,183,778	51.4%
State Shared Taxes	3,952,881	3,617,082	109.3%	10,821,651	36.5%
Property Taxes	9,638,782	4,839,929	199.2%	5,981,618	161.1%
Alcohol Taxes	2,064,637	1,987,113	103.9%	3,888,566	53.1%
Grants	167,161	1,634,715	10.2%	1,828,300	9.1%
Franchise Fees	378,498	1,407,729	26.9%	2,536,790	14.9%
Building Permits & Fees	1,498,998	1,289,697	116.2%	2,682,396	55.9%
Court Fines & Fees	248,500	223,502	111.2%	500,036	49.7%
In Lieu of Tax (Local)	23,239	304,597	7.6%	271,369	8.6%
Interest Income	(6,786)	14,809	(45.8%)	217,582	(3.1%)
Other Revenues	381,067	303,933	125.4%	2,734,377	13.9%
<b>Total Revenues</b>	<b>35,412,495</b>	<b>31,910,646</b>	<b>111.0%</b>	<b>64,646,463</b>	<b>54.8%</b>
<b>Expenditures:</b>					
Salaries & Wages	14,702,312	14,032,880	104.8%	32,207,850	45.6%
Employee Benefits	6,540,656	5,892,469	111.0%	12,993,246	50.3%
Utilities	1,116,878	1,084,351	103.0%	2,125,757	52.5%
Contractual Services	2,246,095	1,655,171	135.7%	2,989,936	75.1%
Repair & Maintenance Services	937,537	932,876	100.5%	2,016,161	46.5%
Debt Service & Lease Payments	1,065,135	1,373,212	77.6%	2,378,967	44.8%
Reimbursement from Other Funds	(1,353,593)	(1,298,626)	104.2%	(2,707,180)	50.0%
Transfers To Other Funds	1,235,134	435,739	283.5%	1,296,796	95.2%
Capital (>\$25,000)	48,257	85,138	56.7%	2,638,300	1.8%
Other Expenditures	4,255,805	3,787,809	112.4%	8,706,630	48.9%
<b>Total Expenditures</b>	<b>30,794,216</b>	<b>27,981,019</b>	<b>110.1%</b>	<b>64,646,463</b>	<b>47.6%</b>
<b>Total Unallocated Funds</b>	<b>4,618,279</b>	<b>3,929,627</b>	<b>117.5%</b>	<b>0</b>	<b>0.0%</b>

## FUND SUMMARY

- With property tax billings occurring on October 1, the General Fund shows a current year surplus of \$4.6 million. The surplus is higher than last year as the 2017 property tax rate provided an additional \$5 million in property tax to the General Fund. (Of this additional amount, \$2.9 is designated for capital projects.)
- Local sales tax exceeds last year by almost 5%. State shared taxes exceed last year by 9%.
- Due to recent development activity, building permits are up 16% over last year.
- Interest income is a negative amount due to accounting rules that require entries for unrealized gains or losses on investments that would be realized if the City sold the investment. The City holds its investment until maturity. The fund has earned \$99,000 of interest with a \$106,000 unrealized loss.
- Although some capital equipment in Police and Fire have been purchased, the primary amount budgeted in Capital over \$25,000 is TOC expenditures. Current estimates are that \$500,000 of the \$2 million budgeted for TOC will be spent by year-end.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$373,415	\$287,224	130.0%	\$333,098	112.1%
State Shared Taxes	1,000,548	975,603	102.6%	1,939,747	51.6%
Property Taxes	623,685	526,008	118.6%	939,756	66.4%
Interest Income	155	92	169.0%	300	51.6%
Transfer From General Fund	332,840	0	0.0%	82,840	401.8%
<b>Total Revenues</b>	<b>2,330,643</b>	<b>1,788,927</b>	<b>130.3%</b>	<b>3,295,741</b>	<b>70.7%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	1,335,500	1,606,458	83.1%	2,962,440	45.1%
Other Expenditures	638	629	101.4%	0	0.0%
<b>Total Expenditures</b>	<b>1,336,138</b>	<b>1,607,087</b>	<b>83.1%</b>	<b>2,962,440</b>	<b>45.1%</b>
<b>Total Unallocated Funds</b>	<b>994,505</b>	<b>181,840</b>	<b>546.9%</b>	<b>333,301</b>	<b>298.4%</b>

### FUND SUMMARY

- Gasoline taxes are almost 3% higher than last year. (The fee is set on gallons sold rather than price.)
- Expenditures are for the paving activity.
- The transfer from the General Fund of \$332,840 is for filling of sidewalk gaps within the community.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$767,350	\$618,294	124.1%	\$613,691	125.0%
Interest Income	95	0	0.0%	0	0.0%
Sanitation Collection Services	2,630,533	2,585,535	101.7%	5,571,252	47.2%
Tipping Fees	1,143,936	1,603,493	71.3%	3,173,347	36.0%
Other Revenues	106,055	76,391	138.8%	627,628	16.9%
<b>Total Revenues</b>	<b>4,647,969</b>	<b>4,883,713</b>	<b>95.2%</b>	<b>9,985,918</b>	<b>46.5%</b>
<b>Expenditures:</b>					
Salaries & Wages	988,140	903,227	109.4%	2,048,135	48.2%
Employee Benefits	491,933	448,946	109.6%	956,348	51.4%
Utilities	42,814	33,735	126.9%	72,055	59.4%
Contractual Services	0	0	0.0%	10,000	0.0%
Repair & Maintenance Services	278,409	311,593	89.4%	717,319	38.8%
Debt Service & Lease Payments	376,645	507,078	74.3%	625,193	60.2%
Transfers To Other Funds	5,667	5,529	102.5%	623,956	0.9%
Capital (>\$25,000)	164,899	0	0.0%	164,900	100.0%
Other Expenditures	1,731,996	2,155,444	80.4%	4,335,076	40.0%
<b>Total Expenditures</b>	<b>4,080,503</b>	<b>4,365,552</b>	<b>93.5%</b>	<b>9,552,982</b>	<b>42.7%</b>
<b>Total Unallocated Funds</b>	<b>567,466</b>	<b>518,161</b>	<b>109.5%</b>	<b>432,936</b>	<b>131.1%</b>

### FUND SUMMARY

- Collection services revenue is slightly higher than last year.
- Tipping fees are 29% lower than last year. This decrease is due to the transfer station no longer accepting construction and demolition debris.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$5,019,848	\$397,976	1,261.3%	\$4,243,275	118.3%
Interest Income	9,863	2,290	430.7%	1,000	986.3%
Road Impact Fees	3,655,375	4,227,497	86.5%	6,810,334	53.7%
Road Impact Credits	(51,494)	(92,072)	55.9%	0	0.0%
<b>Total Revenues</b>	<b>8,633,592</b>	<b>4,535,691</b>	<b>190.3%</b>	<b>11,054,609</b>	<b>78.1%</b>
<b>Expenditures:</b>					
Contractual Services	517,448	0	0.0%	3,637,141	14.2%
Transfers To Other Funds	696,655	692,305	100.6%	2,737,999	25.4%
<b>Total Expenditures</b>	<b>1,214,103</b>	<b>692,305</b>	<b>175.4%</b>	<b>6,375,140</b>	<b>19.0%</b>
<b>Total Unallocated Funds</b>	<b>7,419,489</b>	<b>3,843,386</b>	<b>193.0%</b>	<b>4,679,469</b>	<b>158.6%</b>

### FUND SUMMARY

- Road impact fees are about four-fifths (4/5) of last year (as these revenues are dependent on timing and type of development).



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## Facilities 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	\$6,976,276	\$6,717,764	103.8%	\$6,815,787	102.4%
Interest Income	(1,124)	7,994	(14.1%)	10,000	(11.2%)
Facilities Taxes	2,036,569	2,496,292	81.6%	2,900,000	70.2%
<b>Total Revenues</b>	<b>9,011,721</b>	<b>9,222,050</b>	<b>97.7%</b>	<b>9,725,787</b>	<b>92.7%</b>
<b>Expenditures:</b>					
Utilities	297	320	92.7%	0	0.0%
Contractual Services	1,865	5,531	33.7%	0	0.0%
Repair & Maintenance Services	26,090	0	0.0%	0	0.0%
Capital (>\$25,000)	40,685	2,607,101	1.6%	4,132,956	1.0%
Other Expenditures	33,078	121,193	27.3%	141,833	23.3%
<b>Total Expenditures</b>	<b>102,015</b>	<b>2,734,145</b>	<b>3.7%</b>	<b>4,274,789</b>	<b>2.4%</b>
<b>Total Unallocated Funds</b>	<b>8,909,706</b>	<b>6,487,905</b>	<b>137.3%</b>	<b>5,450,998</b>	<b>163.5%</b>

### FUND SUMMARY

- Facilities taxes are about four-fifths (4/5) of last year (as these revenues are dependent on timing and type of development).
- Interest income is a negative amount due to accounting rules that require entries for unrealized gains or losses on investments that would be realized if the City sold the investment. The City holds its investment until maturity. The fund has earned \$21,500 of interest with a \$22,600 unrealized loss.
- Although some capital equipment has been purchased, most of the capital budgeted in 2017 is for fire station 7 construction that has not yet occurred.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$4,873,735	\$4,783,235	101.9%	\$4,706,201	103.6%
Interest Income	(22,712)	15,586	(145.7%)	10,000	(227.1%)
Stormwater Fees	1,194,899	1,232,772	96.9%	2,654,224	45.0%
Other Revenues	29,848	23,391	127.6%	50,000	59.7%
<b>Total Revenues</b>	<b>6,075,770</b>	<b>6,054,984</b>	<b>100.3%</b>	<b>7,420,425</b>	<b>81.9%</b>
<b>Expenditures:</b>					
Salaries & Wages	406,742	376,002	108.2%	931,076	43.7%
Employee Benefits	208,716	183,848	113.5%	420,724	49.6%
Utilities	20,164	27,345	73.7%	53,765	37.5%
Contractual Services	145,682	87,928	165.7%	176,456	82.6%
Repair & Maintenance Services	69,399	42,087	164.9%	115,385	60.1%
Debt Service & Lease Payments	0	85,182	0.0%	230,580	0.0%
Capital (>\$25,000)	314,881	131,360	239.7%	2,672,357	11.8%
Other Expenditures	220,885	235,339	93.9%	609,279	36.3%
<b>Total Expenditures</b>	<b>1,386,469</b>	<b>1,169,091</b>	<b>118.6%</b>	<b>5,209,622</b>	<b>26.6%</b>
<b>Total Unallocated Funds</b>	<b>4,689,301</b>	<b>4,885,893</b>	<b>96.0%</b>	<b>2,210,803</b>	<b>212.1%</b>

### FUND SUMMARY

- Stormwater fees are 3% less than last year.
- Interest income is a negative amount due to accounting rules that require entries for unrealized gains or losses on investments that would be realized if the City sold the investment. The City holds its investment until maturity. The fund has earned \$20,000 of interest with a \$43,000 unrealized loss.
- There are no costs in debt service/lease payments as the budgeted amount of \$230,580 was classified as capital drainage projects in lieu of a lease.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$515,642	\$295,296	174.6%	\$489,890	105.3%
Interest Income	1,326	706	187.7%	1,000	132.6%
Drug Fines Received	29,402	111,954	26.3%	95,397	30.8%
Other Revenues	31,716	76,512	41.5%	27,613	114.9%
<b>Total Revenues</b>	<b>578,086</b>	<b>484,468</b>	<b>119.3%</b>	<b>613,900</b>	<b>94.2%</b>
<b>Expenditures:</b>					
Other Expenditures	110,476	43,555	253.6%	142,500	77.5%
<b>Total Expenditures</b>	<b>110,476</b>	<b>43,555</b>	<b>253.6%</b>	<b>142,500</b>	<b>77.5%</b>
<b>Total Unallocated Funds</b>	<b>467,610</b>	<b>440,913</b>	<b>106.1%</b>	<b>471,400</b>	<b>99.2%</b>

### FUND SUMMARY

- Drug fine collections are over 74% lower than last year. (This is due primarily to a single receipt in 2016 for over \$80,000. Excluding this receipt, collections are almost equivalent to last year.) This revenue is dependent on court actions.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## Hotel/Motel Tax Fund

City of Franklin Tennessee  
Hotel/Motel Tax Fund  
For the Six Months Ending Saturday, December 31, 2016

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$2,634,109	\$2,749,596	95.8%	\$3,232,656	81.5%
Interest Income	4,415	2,674	165.1%	4,000	110.4%
Hotel/Motel Taxes	1,813,206	1,659,299	109.3%	3,406,850	53.2%
<b>Total Revenues</b>	<b>4,451,730</b>	<b>4,411,569</b>	<b>100.9%</b>	<b>6,643,506</b>	<b>67.0%</b>
<b>Expenditures:</b>					
Contractual Services	4,049	54,949	7.4%	0	0.0%
Transfers To Other Funds	364,356	370,138	98.4%	1,125,086	32.4%
Capital (>\$25,000)	94,032	108,670	86.5%	566,666	16.6%
Other Expenditures	375,678	393,506	95.5%	837,680	44.8%
<b>Total Expenditures</b>	<b>838,115</b>	<b>927,263</b>	<b>90.4%</b>	<b>2,529,432</b>	<b>33.1%</b>
<b>Total Unallocated Funds</b>	<b>3,613,615</b>	<b>3,484,306</b>	<b>103.7%</b>	<b>4,114,074</b>	<b>87.8%</b>

### FUND SUMMARYCOFFINANC

- Hotel/Motel tax collections are 9% higher than last year.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$4,425,966	\$2,494,076	177.5%	\$4,372,436	101.2%
Interest Income	7,157	2,666	268.5%	5,000	143.1%
In Lieu of Parkland Fees	137,454	1,750,640	7.9%	1,202,525	11.4%
<b>Total Revenues</b>	<b>4,570,577</b>	<b>4,247,382</b>	<b>107.6%</b>	<b>5,579,961</b>	<b>81.9%</b>
<b>Expenditures:</b>					
<b>Total Unallocated Funds</b>	<b>4,570,577</b>	<b>4,247,382</b>	<b>107.6%</b>	<b>5,579,961</b>	<b>81.9%</b>

### FUND SUMMARY

- Almost \$138,000 has been collected in 2017.
- There are no expenditures currently budgeted for this fund in 2017.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$374,758	\$189,607	197.6%	\$146,073	256.6%
Grants	380,625	391,099	97.3%	1,184,899	32.1%
Interest Income	3,117	1,759	177.2%	3,200	97.4%
Transit Fares	53,379	49,249	108.4%	85,000	62.8%
Transfer From General Fund	902,294	435,739	207.1%	963,956	93.6%
Other Revenues	4,900	4,900	100.0%	9,700	50.5%
<b>Total Revenues</b>	<b>1,719,073</b>	<b>1,072,353</b>	<b>160.3%</b>	<b>2,392,828</b>	<b>71.8%</b>
<b>Expenditures:</b>					
Capital (>\$25,000)	124,274	58,725	211.6%	305,000	40.7%
Other Expenditures	1,215,462	799,531	152.0%	1,993,603	61.0%
<b>Total Expenditures</b>	<b>1,339,736</b>	<b>858,256</b>	<b>156.1%</b>	<b>2,298,603</b>	<b>58.3%</b>
<b>Total Unallocated Funds</b>	<b>379,337</b>	<b>214,097</b>	<b>177.2%</b>	<b>94,225</b>	<b>402.6%</b>

### FUND SUMMARY

- Transit has used 94% of its operating subsidy through the 1<sup>st</sup> quarter. Grant revenue is anticipated to ensure the fund does not exceed its budgeted transfer amount.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$85,185	\$20,211	421.5%	\$28,257	301.5%
Grants	126,008	230,971	54.6%	280,410	44.9%
Interest Income	413	115	358.5%	150	275.5%
<b>Total Revenues</b>	<b>211,606</b>	<b>251,297</b>	<b>84.2%</b>	<b>308,817</b>	<b>68.5%</b>
<b>Expenditures:</b>					
Contractual Services	56,008	75,842	73.8%	165,000	33.9%
Repair & Maintenance Services	70,000	120,000	58.3%	120,000	58.3%
Other Expenditures	0	31,372	0.0%	1,975	0.0%
<b>Total Expenditures</b>	<b>126,008</b>	<b>227,214</b>	<b>55.5%</b>	<b>286,975</b>	<b>43.9%</b>
<b>Total Unallocated Funds</b>	<b>85,598</b>	<b>24,083</b>	<b>355.4%</b>	<b>21,842</b>	<b>391.9%</b>

## FUND SUMMARY

- Through the 2<sup>nd</sup> quarter, 56% of budgeted expenditures have been incurred. Grant revenue has offset the expenditures incurred.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$5,000	\$709	705.6%	\$1,609	310.7%
Property Taxes	6,710,855	7,232,613	92.8%	7,503,769	89.4%
Interest Income	1,424	1,909	74.6%	5,000	28.5%
Rebate on BAB/RZEDB Bonds	425,523	419,028	101.6%	904,051	47.1%
Transfer from Sanitation Fund	5,667	5,529	102.5%	623,956	0.9%
Transfer from Road Impact Fund	696,655	692,305	100.6%	2,874,529	24.2%
Transfer from Hotel/Motel Tax Fund	364,356	370,138	98.4%	1,113,993	32.7%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
<b>Total Revenues</b>	<b>8,309,480</b>	<b>8,822,231</b>	<b>94.2%</b>	<b>13,226,907</b>	<b>62.8%</b>
<b>Expenditures:</b>					
Debt Service & Lease Payments	2,800,560	2,789,383	100.4%	13,220,298	21.2%
<b>Total Expenditures</b>	<b>2,800,560</b>	<b>2,789,383</b>	<b>100.4%</b>	<b>13,220,298</b>	<b>21.2%</b>
<b>Total Unallocated Funds</b>	<b>5,508,920</b>	<b>6,032,848</b>	<b>91.3%</b>	<b>6,609</b>	<b>83,354.8%</b>

## FUND SUMMARY

- The fund shows a current year surplus due to property tax billings that occurred on October 1.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	(\$7,887,886)	(\$10,104,657)	78.1%	\$0	0.0%
Property Taxes	623,685	526,008	118.6%	0	0.0%
Grants	1,586,155	328,618	482.7%	0	0.0%
Interest Income	744	0	0.0%	0	0.0%
Facilities Taxes	530,241	673,923	78.7%	0	0.0%
Other Revenues	1,546,005	2,482,834	62.3%	0	0.0%
<b>Total Revenues</b>	<b>(3,601,056)</b>	<b>(6,093,274)</b>	<b>59.1%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	74,066	57,541	128.7%	0	0.0%
Repair & Maintenance Services	0	7,972	0.0%	0	0.0%
Capital (>\$25,000)	1,981,178	4,166,577	47.5%	0	0.0%
Other Expenditures	2,506,002	807,108	310.5%	0	0.0%
<b>Total Expenditures</b>	<b>4,561,246</b>	<b>5,039,198</b>	<b>90.5%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>(8,162,302)</b>	<b>(11,132,472)</b>	<b>73.3%</b>	<b>0</b>	<b>0.0%</b>

## FUND SUMMARY

- The City expects reimbursements from other funds and bonds to fund the deficit.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$13,818	\$12,231	113.0%	\$78,000	17.7%
Customer Service	15,664,427	14,298,571	109.6%	25,844,177	60.6%
Other Revenues	854,365	862,432	99.1%	228,800	373.4%
<b>Total Revenues</b>	<b>16,532,610</b>	<b>15,173,234</b>	<b>109.0%</b>	<b>26,150,977</b>	<b>63.2%</b>
<b>Expenditures:</b>					
Salaries & Wages	1,799,222	1,709,782	105.2%	4,309,565	41.7%
Employee Benefits	859,929	844,573	101.8%	1,864,329	46.1%
Utilities	739,939	816,794	90.6%	1,729,026	42.8%
Contractual Services	351,472	661,814	53.1%	496,875	70.7%
Repair & Maintenance Services	149,307	247,953	60.2%	346,000	43.2%
Debt Service & Lease Payments	428,377	321,015	133.4%	1,795,746	23.9%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Capital (>\$25,000)	7,583,018	2,022,182	375.0%	5,401,035	140.4%
Other Expenditures	5,393,091	4,508,195	119.6%	8,577,783	62.9%
<b>Total Expenditures</b>	<b>17,404,355</b>	<b>11,232,308</b>	<b>154.9%</b>	<b>24,720,359</b>	<b>70.4%</b>
<b>Total Unallocated Funds</b>	<b>(871,745)</b>	<b>3,940,926</b>	<b>(22.1%)</b>	<b>1,430,618</b>	<b>(60.9%)</b>

### FUND SUMMARY

- Customer service revenue is almost 10% more than last year.
- Capital > \$25,000 of \$7.6 million is due primarily to water plant improvements. The February bond issue reimburses these water plant expenses.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## 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	\$35,473	\$48,197	73.6%	\$0	0.0%
Customer Service	10,617	21,000	50.6%	0	0.0%
Access Fees	1,273,647	2,289,093	55.6%	0	0.0%
System Development Fees	1,059,166	1,245,228	85.1%	0	0.0%
Other Revenues	46,729	5,028	929.4%	0	0.0%
<b>Total Revenues</b>	<b>2,425,632</b>	<b>3,608,546</b>	<b>67.2%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	21,000	0	0.0%	0	0.0%
Debt Service & Lease Payments	424,778	469,678	90.4%	0	0.0%
Capital (>\$25,000)	5,104	50,717	10.1%	0	0.0%
Other Expenditures	40,918	10,150	403.1%	0	0.0%
<b>Total Expenditures</b>	<b>491,800</b>	<b>530,545</b>	<b>92.7%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>1,933,832</b>	<b>3,078,001</b>	<b>62.8%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Access fees and system development fees are about two-thirds (2/3) of last year (as these revenues are also dependent on timing and type of development).

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2017

## On the Horizon

Friday, May 5, 2017	Proposed Budget Distributed to BOMA
Thursday, May 11, 2017	Budget Hearings (as needed)
Tuesday, May 23, 2017	First Reading of Budget
Tuesday, June 13, 2017	Second Reading of Budget (Public Hearing)
Tuesday, June 27, 2017	Third and Final Reading
Saturday, July 1, 2017	New Fiscal Year Begins

## Finance Department Information

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