

City of Franklin

Quarterly Report

Quarter Ended September 30, 2014

Inside This Report

Page	
2	Summary of All Funds
3	Budget
4	General Fund
5	Street Aid Fund
6	Solid Waste Fund
7	Road Impact Fund
8	Facilities Tax Fund
9	Stormwater Fund
10	Drug Fund
11	Hotel/Motel Tax Fund
12	In Lieu of Parkland Fund
13	Transit Fund
14	CDBG Fund
15	Debt Service Fund
16	Capital Projects Fund
17	Water/Sewer Fund
18	Water/Sewer Dev. Fees
19	On the Horizon

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

Consistent with the 1st quarter of prior years, the General Fund shows a current year deficit, as property tax billings do not occur until the 2nd quarter (October 1).

Also, in the first quarter, \$2.2 million of lieu of parkland fees received in the General Fund were moved to its own fund. Future collections will be placed in the new fund.

Local sales taxes are up over 8% over last year.

Gasoline taxes are 11% 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 30% 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.

Consistent with the 1st quarter in prior years, the General Fund shows a deficit at the end of the first quarter as property tax billings 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	\$12,643,527	\$14,802,711	\$30,555,267	-6.6%	Property tax revenue does not occur until 2nd quarter. Also, \$2.2 million was drawn from fund balance to transfer to the new In Lieu of Parkland fund;	4
Street Aid	\$295,259	\$475,391	\$21,280	\$749,370	---	Likely due to reduced gas prices, gasoline taxes (which are set by gallon, not price) are 11% higher than last year.	5
Sanitation & Envir. Services.	\$405,119	\$1,756,237	\$1,966,522	\$194,834	---	Disposal fee revenue is 11% higher than last year.	6
Road Impact	\$0	\$586,815	\$757,989	(\$171,174)	---	The deficit is anticipated to be temporary as additional collections are anticipated.	7
Facilities Tax	\$6,253,611	\$463,640	\$238,227	\$6,479,024	3.6%	Collections are lagging by almost 29% from last year. This revenue is dependent on building starts.	8
Stormwater	\$5,511,065	\$619,751	\$620,883	\$5,509,933	0.0%	Collections are almost 3% higher than last year.	9
Drug	\$165,436	\$55,831	\$24,456	\$196,811	19.0%	Drug fine collections are almost 20% less than last year.	10
Hotel/Motel	\$1,971,048	\$838,540	\$804,326	\$2,005,262	1.7%	As tourism is up, collections are over 30% 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	\$161,747	\$562,442	\$0	---	Transit fares are over 10% less than last year.	13
CDBG	\$23,717	\$167,749	\$158,032	\$33,434	41.0%	Grant revenue covers grant expenditures.	14
Debt Service	\$195,118	\$1,527,510	\$2,714,991	(\$992,363)	-608.6%	Deficit is due primarily to property tax revenue that does not occur until 2nd quarter	15
Capital Projects	(\$18,878,175)	\$778,193	\$4,629,333	(\$22,729,315)	20.4%	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	---	\$7,117,231	\$6,347,911	\$769,320	12.1%	Customer service revenue has exceeded last year by 12%.	17
Water & Wastewater Dev. Fees	---	\$835,276	\$422,298	\$412,978	97.8%	Access and tap fee collections are about 20% 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.

General Fund Budget

Fiscal Year 2015
Amended Budget

GENERAL FUND

Revenues	Original	1st 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	
Draw from Fund Balance	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	58,414,822	

Expenditures	Original	1st 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	748,757	1st quarter reallocations (Phase II, 2%) and retirement savings
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	2,428,755	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease
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)	613,409	1st quarter reallocations (Phase II, 2%) and retirement savings
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	58,414,822	

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$6,959,110	\$6,407,384	108.6%	\$28,758,770	24.2%
State Shared Taxes	1,375,393	2,012,870	68.3%	10,342,088	13.3%
Property Taxes	24,345	14,822	164.3%	5,439,034	0.4%
Alcohol Taxes	887,349	805,026	110.2%	3,615,310	24.5%
Grants	148,316	182,001	81.5%	1,288,539	11.5%
Franchise Fees	145,118	123,149	117.8%	2,449,980	5.9%
Building Permits & Fees	552,116	470,311	117.4%	2,091,490	26.4%
Court Fines & Fees	137,538	172,731	79.6%	747,720	18.4%
In Lieu of Tax (Local)	23,447	14,090	166.4%	306,131	7.7%
Interest Income	7,692	43,838	17.5%	179,820	4.3%
Other Revenues	102,984	192,546	53.5%	915,821	11.2%
Draw from Fund Balance	2,280,119	0	0.0%	2,280,119	100.0%
Total Revenues	12,643,527	10,438,768	121.1%	58,414,822	21.6%
Expenditures:					
Salaries & Wages	5,356,289	5,023,598	106.6%	29,385,161	18.2%
Employee Benefits	2,420,895	2,640,339	91.7%	10,681,649	22.7%
Utilities	571,474	527,325	108.4%	2,099,679	27.2%
Contractual Services	1,007,728	954,381	105.6%	2,813,525	35.8%
Repair & Maintenance Services	380,546	498,381	76.4%	1,726,369	22.0%
Debt Service & Lease Payments	662,809	216,318	306.4%	2,106,425	31.5%
Reimbursement from Other Funds	(643,869)	(588,750)	109.4%	(2,575,478)	25.0%
Transfers To Other Funds	2,394,826	1,072,267	223.3%	2,949,327	81.2%
Capital (>\$25,000)	197,534	10,739	1,839.5%	1,867,500	10.6%
Other Expenditures	2,454,478	2,277,732	107.8%	7,360,665	33.3%
Total Expenditures	14,802,711	12,632,329	117.2%	58,414,822	25.3%
Total Unallocated Funds	(2,159,184)	(2,193,561)	98.4%	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%
	6,959,110	6,407,384	8.6%

*Local Sales Taxes have exceeded last year by 8.6%.
The draw from fund balance represents the transfer of in lieu of parkland collections to its own fund.*

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	\$295,259	\$0	0.0%	\$0	0.0%
State Shared Taxes	475,319	428,265	111.0%	1,904,402	25.0%
Property Taxes	0	0	0.0%	500,000	0.0%
Interest Income	73	0	0.0%	50	145.2%
Transfer From General Fund	0	618,194	0.0%	0	0.0%
Total Revenues	770,650	1,046,459	73.6%	2,404,452	32.1%
Expenditures:					
Repair & Maintenance Services	21,008	1,046,187	2.0%	2,404,452	0.9%
Other Expenditures	272	272	100.0%	0	0.0%
Total Expenditures	21,280	1,046,459	2.0%	2,404,452	0.9%
Total Unallocated Funds	749,370	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%
	475,319	428,265	11.0%

Gasoline taxes received from the State in 2015 are slightly 11% higher than last year.

QUARTERLY REPORT

Solid Waste Fund

	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	0	0	0.0%	350,000	0.0%
Sanitation Disposal	1,208,920	1,086,658	111.3%	4,936,245	24.5%
Tipping Fees	511,626	673,869	75.9%	2,600,000	19.7%
Transfer From General Fund	0	154,779	0.0%	0	0.0%
Customer Service	(120)	0	0.0%	0	0.0%
Other Revenues	35,811	29,982	119.4%	262,575	13.6%
Total Revenues	2,161,356	1,945,289	111.1%	8,148,820	26.5%
Expenditures:					
Salaries & Wages	404,771	373,461	108.4%	2,058,896	19.7%
Employee Benefits	240,952	261,071	92.3%	855,397	28.2%
Utilities	17,408	362,267	4.8%	1,329,100	1.3%
Contractual Services	0	1,500	0.0%	10,000	0.0%
Repair & Maintenance Services	76,362	146,712	52.0%	350,500	21.8%
Debt Service & Lease Payments	340,800	77,582	439.3%	626,094	54.4%
Transfers To Other Funds	4,000	5,522	72.4%	589,080	0.7%
Capital (>\$25,000)	0	0	0.0%	350,000	0.0%
Other Expenditures	882,229	717,174	123.0%	1,979,753	44.6%
Total Expenditures	1,966,522	1,945,289	101.1%	8,148,820	24.1%
Total Unallocated Funds	194,834	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%
	1,208,920	1,086,658	11.3%

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	208,747	-19.6%
	511,626	673,869	-24.1%

Disposal Fees are 11% 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

	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	586,806	1,248,119	47.0%	3,800,000	15.4%
Road Impact Credits	0	(20,068)	0.0%	0	0.0%
Total Revenues	586,815	373,222	157.2%	3,816,118	15.4%
Expenditures:					
Transfers To Other Funds	757,989	1,067,305	71.0%	2,980,603	25.4%
Total Expenditures	757,989	1,067,305	71.0%	2,980,603	25.4%
Total Unallocated Funds	(171,174)	(694,082)	24.7%	835,515	(20.5%)

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%
	586,806	1,248,119	-53.0%

The deficit in Road Impact Fees is expected to be temporary as additional road impact fees are collected

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	\$6,253,611	\$3,147,824	198.7%	\$6,124,876	102.1%
Interest Income	5,165	1,735	297.6%	10,000	51.6%
Facilities Taxes	458,475	644,164	71.2%	3,697,190	12.4%
Total Revenues	6,717,251	3,793,723	177.1%	9,832,066	68.3%
Expenditures:					
Contractual Services	0	0	0.0%	30,000	0.0%
Repair & Maintenance Services	951	0	0.0%	0	0.0%
Capital (>\$25,000)	211,175	169,207	124.8%	3,642,500	5.8%
Other Expenditures	26,102	0	0.0%	641,360	4.1%
Total Expenditures	238,227	169,207	140.8%	4,313,860	5.5%
Total Unallocated Funds	6,479,024	3,624,516	178.8%	5,518,206	117.4%

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%
	458,475	644,164	-28.8%

Collections are almost 29% less than this point last year.

Stormwater Fund

	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	27,570	0	0.0%	1,240	2,223.4%
Interest Income	4,471	2,897	154.3%	10,000	44.7%
Stormwater Fees	579,900	563,662	102.9%	2,355,050	24.6%
Customer Service	(252)	(311)	80.8%	0	0.0%
Other Revenues	8,061	15,113	53.3%	42,550	18.9%
Total Revenues	6,130,816	6,196,461	98.9%	7,745,887	79.1%
Expenditures:					
Salaries & Wages	128,368	116,462	110.2%	693,043	18.5%
Employee Benefits	72,037	79,634	90.5%	312,881	23.0%
Utilities	9,934	12,031	82.6%	42,028	23.6%
Contractual Services	21,696	272,507	8.0%	132,278	16.4%
Repair & Maintenance Services	907	2,090	43.4%	51,600	1.8%
Capital (>\$25,000)	267,500	69,853	382.9%	3,018,627	8.9%
Other Expenditures	120,440	127,378	94.6%	551,982	21.8%
Total Expenditures	620,883	679,955	91.3%	4,802,439	12.9%
Total Unallocated Funds	5,509,933	5,516,507	99.9%	2,943,448	187.2%

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%
	579,900	563,662	2.9%

Stormwater fees are almost 3% higher than last year.

Drug Fund

	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	211	266	79.3%	1,000	21.1%
Drug Fines Received	12,657	15,645	80.9%	93,070	13.6%
Other Revenues	42,963	16,773	256.1%	79,091	54.3%
Total Revenues	221,267	154,465	143.2%	369,659	59.9%
Expenditures:					
Other Expenditures	24,456	24,765	98.8%	127,000	19.3%
Total Expenditures	24,456	24,765	98.8%	127,000	19.3%
Total Unallocated Funds	196,811	129,700	151.7%	242,659	81.1%

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%
	12,657	15,645	-19.1%

Drug Fines are 19% less than last year.

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	\$1,971,048	\$1,124,507	175.3%	\$1,689,759	116.6%
Interest Income	503	338	148.8%	20,000	2.5%
Hotel/Motel Taxes	838,037	642,887	130.4%	2,804,480	29.9%
Other Revenues	0	0	0.0%	31,000	0.0%
Total Revenues	2,809,588	1,767,732	158.9%	4,545,239	61.8%
Expenditures:					
Contractual Services	5,250	0	0.0%	325,000	1.6%
Repair & Maintenance Services	24,900	0	0.0%	0	0.0%
Transfers To Other Funds	346,020	346,895	99.7%	1,119,842	30.9%
Capital (>\$25,000)	39,190	542,383	7.2%	810,000	4.8%
Other Expenditures	388,966	207,382	187.6%	890,735	43.7%
Total Expenditures	804,326	1,096,659	73.3%	3,145,577	25.6%
Total Unallocated Funds	2,005,262	671,073	298.8%	1,399,662	143.3%

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%
	838,037	642,887	30.4%

Hotel/Motel Taxes are over 30% higher than last year.

In Lieu of Parkland Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Transfer From General Fund	\$2,280,119	\$0	0.0%	\$2,280,119	100.0%
Total Revenues	2,280,119	0	0.0%	2,280,119	100.0%
Total Unallocated Funds	2,280,119	0	0.0%	2,280,119	100.0%

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.

Transit Fund

	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	25,533	118,000	21.6%	1,081,340	2.4%
Interest Income	799	2,867	27.9%	10,000	8.0%
Transit Fares	18,208	20,370	89.4%	100,600	18.1%
Transfer From General Fund	114,707	299,294	38.3%	669,208	17.1%
Other Revenues	2,500	2,500	100.0%	17,200	14.5%
Total Revenues	562,442	443,030	127.0%	1,878,348	29.9%
Expenditures:					
Capital (>\$25,000)	0	0	0.0%	125,000	0.0%
Other Expenditures	562,442	443,030	127.0%	1,753,348	32.1%
Total Expenditures	562,442	443,030	127.0%	1,878,348	29.9%

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	7,970	-21.2%
	18,208	20,370	-10.6%

Fares are over 10% less than in FY 2014.

CDBG Fund

	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	167,706	42,459	395.0%	264,629	63.4%
Interest Income	42	48	87.7%	125	33.9%
Total Revenues	191,466	66,052	289.9%	288,424	66.4%
Expenditures:					
Contractual Services	35,695	15,723	227.0%	212,504	16.8%
Repair & Maintenance Services	94,878	28,943	327.8%	50,000	189.8%
Other Expenditures	27,460	34	81,146.8%	2,125	1,292.2%
Total Expenditures	158,032	44,700	353.5%	264,629	59.7%
Total Unallocated Funds	33,434	21,351	156.6%	23,795	140.5%

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

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	\$195,118	\$84,729	230.3%	\$131,956	147.9%
Property Taxes	0	0	0.0%	6,443,176	0.0%
Interest Income	21	577	3.7%	5,000	0.4%
Rebate on BAB/RZEDB Bonds	419,480	412,700	101.6%	825,401	50.8%
Transfer from Sanitation Fund	4,000	5,522	72.4%	589,080	0.7%
Transfer from Road Impact Fund	757,989	1,067,305	71.0%	2,980,603	25.4%
Transfer from Hotel/Motel Tax Fund	346,020	346,895	99.7%	1,119,842	30.9%
Other Revenues	0	0	0.0%	200,000	0.0%
Total Revenues	1,722,628	1,917,727	89.8%	12,295,058	14.0%
Expenditures:					
Debt Service & Lease Payments	2,714,991	2,986,438	90.9%	12,290,058	22.1%
Total Expenditures	2,714,991	2,986,438	90.9%	12,290,058	22.1%
Total Unallocated Funds	(992,363)	(1,068,711)	92.9%	5,000	(19,847.3%)

Property tax billings in the 2nd quarter (October 1) are anticipated to cover the fund deficit.

Capital Projects Fund

	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%
Grants	0	66,196	0.0%	0	0.0%
Interest Income	(3,512)	1,056	(332.5%)	0	0.0%
Facilities Taxes	160,803	150,333	107.0%	0	0.0%
Other Revenues	620,901	447,399	138.8%	0	0.0%
Total Revenues	(18,099,982)	1,047,404	(1,728.1%)	0	0.0%
Expenditures:					
Utilities	23,738	1,903	1,247.7%	0	0.0%
Contractual Services	14,063	17,351	81.1%	0	0.0%
Capital (>\$25,000)	4,500,969	7,149,122	63.0%	0	0.0%
Other Expenditures	90,563	63,961	141.6%	0	0.0%
Total Expenditures	4,629,333	7,232,336	64.0%	0	0.0%
Total Unallocated Funds	(22,729,315)	(6,184,932)	367.5%	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

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$13,524	\$9,874	137.0%	\$109,774	12.3%
Customer Service	7,036,468	6,273,926	112.2%	21,953,345	32.1%
Other Revenues	67,239	91,079	73.8%	287,970	23.3%
Total Revenues	7,117,231	6,374,878	111.6%	22,351,089	31.8%
Expenditures:					
Salaries & Wages	659,470	584,824	112.8%	3,820,257	17.3%
Employee Benefits	365,591	375,621	97.3%	1,478,082	24.7%
Utilities	374,201	383,762	97.5%	1,640,280	22.8%
Contractual Services	93,596	76,845	121.8%	524,375	17.8%
Repair & Maintenance Services	85,983	120,657	71.3%	376,000	22.9%
Debt Service & Lease Payments	279,652	300,271	93.1%	1,592,191	17.6%
Capital (>\$25,000)	1,794,382	414,550	432.9%	4,925,325	36.4%
Other Expenditures	2,695,036	2,520,961	106.9%	7,986,154	33.7%
Total Expenditures	6,347,911	4,777,490	132.9%	22,342,664	28.4%
Total Unallocated Funds	769,320	1,597,388	48.2%	8,425	9,131.4%

Customer Service			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	2,344,450	2,100,827	11.6%
August	2,421,541	2,013,446	20.3%
September	2,270,477	2,159,653	5.1%
	7,036,468	6,273,926	12.2%

Customer service revenues (water, sewer, reclaimed) are over 12% higher than last year.

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	\$6,929	\$17,183	40.3%	\$0	0.0%
Special Assessments	(19,544)	4,054	(482.0%)	0	0.0%
Other Revenues	847,891	1,063,753	79.7%	0	0.0%
Total Revenues	835,276	1,084,991	77.0%	0	0.0%
Expenditures:					
Contractual Services	653	3,359	19.5%	0	0.0%
Debt Service & Lease Payments	419,346	455,463	92.1%	0	0.0%
Capital (>\$25,000)	2,312	19,330	12.0%	0	0.0%
Other Expenditures	(13)	15,408	(0.1%)	0	0.0%
Total Expenditures	422,298	493,560	85.6%	0	0.0%
Total Unallocated Funds	412,978	591,431	69.8%	0	0.0%

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

On the Horizon

Finance Committee

January: to include revenue preview

February: budget presentations to include Sanitation, Police, Fire, and Parks

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

April: budget presentations to include administrative departments and Transit

December

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			

January

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

February

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