



# CITY OF FRANKLIN



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

FY 2016

*Excellence*

*Innovation*

*Teamwork*

*Integrity*

*Action-Oriented*

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## Executive Summary

### Quarter Ended December 31, 2015

- Consistent with the 2<sup>nd</sup> quarter of prior years, the General Fund shows a current year surplus as revenue includes property tax billings. The current year surplus is \$2.7 million.
- In the General Fund, local sales taxes are up over 8% over last year.
- With recent development activity,
  - building permit revenue is up 27%,
  - road impact fees are almost 3 ½ times collections this point last year,
  - facilities taxes are 2 ½ times collections this point last year, and
  - water/sewer development fees are approximately double collections last year.
- In the Street Aid Fund, gasoline taxes are almost 3% higher as the fee is set on gallons sold rather than price.
- In the Capital Projects Fund, the City expects reimbursements from other funds and future bond proceeds to offset the deficit.

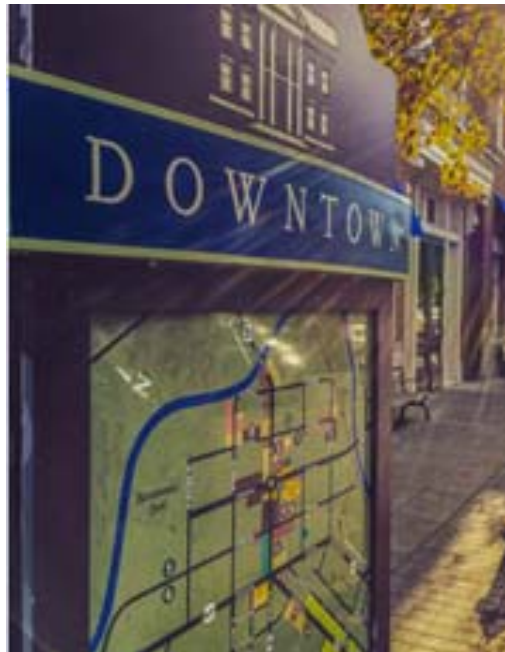


# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
<b>General</b>	\$35,469,448	\$30,745,791	\$27,991,498	\$38,223,741	\$2,754,293	3
<b>Street Aid</b>	\$287,224	\$1,501,703	\$1,607,087	\$181,840	(\$105,384)	4
<b>Sanitation &amp; Envir. Services.</b>	\$618,286	\$4,265,334	\$4,365,552	\$518,068	(\$100,218)	5
<b>Road Impact</b>	\$397,976	\$4,137,715	\$692,305	\$3,843,386	\$3,445,410	6
<b>Facilities Tax</b>	\$6,717,764	\$2,500,861	\$2,734,145	\$6,484,480	(\$233,284)	7
<b>Stormwater</b>	\$4,783,235	\$1,261,820	\$1,169,092	\$4,875,963	\$92,728	8
<b>Drug</b>	\$295,296	\$189,172	\$43,555	\$440,913	\$145,617	9
<b>Hotel/Motel</b>	\$2,749,596	\$1,649,271	\$927,262	\$3,471,605	\$722,009	10
<b>In Lieu of Parkland</b>	\$2,494,076	\$1,753,306	\$0	\$4,247,382	\$1,753,306	11
<b>Transit</b>	\$189,608	\$858,256	\$858,256	\$189,608	\$0	12
<b>CDBG</b>	\$20,212	\$231,086	\$195,842	\$55,456	\$35,244	13
<b>Debt Service</b>	\$709	\$8,821,522	\$2,789,383	\$6,032,848	\$6,032,139	14
<b>Capital Projects</b>	(\$10,104,657)	\$3,428,468	\$4,623,782	(\$11,299,971)	(\$1,195,314)	15
<b>Water &amp; Wastewater Operations</b>	*	\$15,174,325	\$11,231,937	*	\$3,942,388	16
<b>Water &amp; Wastewater Dev. Fees</b>	*	\$3,608,546	\$530,545	*	\$3,078,001	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 2016

## 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	\$16,287,540	\$15,031,917	108.4%	\$30,744,210	53.0%
State Shared Taxes	3,422,333	3,381,465	101.2%	11,172,496	30.6%
Property Taxes	4,839,929	5,240,599	92.4%	5,263,794	91.9%
Alcohol Taxes	1,987,113	1,919,511	103.5%	3,601,389	55.2%
Grants	1,577,542	256,025	616.2%	3,914,026	40.3%
Franchise Fees	481,307	1,425,904	33.8%	2,315,577	20.8%
Building Permits & Fees	1,289,697	1,008,800	127.8%	1,968,539	65.5%
Court Fines & Fees	223,502	284,296	78.6%	720,572	31.0%
In Lieu of Tax (Local)	304,597	23,447	1,299.1%	306,131	99.5%
Interest Income	30,298	31,235	97.0%	197,802	15.3%
Other Revenues	301,933	173,719	173.8%	1,084,605	27.8%
<b>Total Revenues</b>	<b>30,745,791</b>	<b>28,776,918</b>	<b>106.8%</b>	<b>61,289,141</b>	<b>50.2%</b>
<b>Expenditures:</b>					
Salaries & Wages	14,064,252	13,008,313	108.1%	30,747,183	45.7%
Employee Benefits	5,892,452	4,832,604	121.9%	11,404,282	51.7%
Utilities	1,084,351	1,107,238	97.9%	2,306,200	47.0%
Contractual Services	1,654,071	1,500,850	110.2%	3,010,560	54.9%
Repair & Maintenance Services	930,654	785,493	118.5%	1,881,712	49.5%
Debt Service & Lease Payments	1,373,212	1,118,486	122.8%	2,182,216	62.9%
Reimbursement from Other Funds	(1,298,626)	(1,287,739)	100.8%	(2,597,247)	50.0%
Transfers To Other Funds	435,739	2,949,327	14.8%	543,569	80.2%
Capital (>\$25,000)	85,138	171,473	49.7%	2,373,700	3.6%
Other Expenditures	3,770,255	3,882,227	97.1%	9,436,966	40.0%
<b>Total Expenditures</b>	<b>27,991,498</b>	<b>28,068,272</b>	<b>99.7%</b>	<b>61,289,141</b>	<b>45.7%</b>
<b>Total Unallocated Funds</b>	<b>2,754,293</b>	<b>708,646</b>	<b>388.7%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Consistent with the 2<sup>nd</sup> quarter of prior years, the General Fund shows a current year surplus as revenue includes property tax billings. The current year surplus is \$2.7 million.
- Local sales taxes are up over 8% over last year.
- With recent development activity, building permit revenue is up 27%.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$287,224	\$295,259	97.3%	\$287,224	100.0%
State Shared Taxes	975,603	949,677	102.7%	1,893,391	51.5%
Property Taxes	526,008	508,038	103.5%	528,418	99.5%
Interest Income	92	243	37.9%	400	23.0%
<b>Total Revenues</b>	<b>1,788,927</b>	<b>1,753,217</b>	<b>102.0%</b>	<b>2,709,433</b>	<b>66.0%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	1,606,458	429,606	373.9%	2,400,000	66.9%
Other Expenditures	629	272	231.3%	0	0.0%
<b>Total Expenditures</b>	<b>1,607,087</b>	<b>429,878</b>	<b>373.8%</b>	<b>2,400,000</b>	<b>67.0%</b>
<b>Total Unallocated Funds</b>	<b>181,840</b>	<b>1,323,339</b>	<b>13.7%</b>	<b>309,433</b>	<b>58.8%</b>

### FUND SUMMARY

- Gasoline taxes are almost 3% higher as the fee is set on gallons sold rather than price.
- Expenditures are primarily for paving activity.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$618,286	\$405,119	152.6%	\$618,286	100.0%
Grants	0	62,855	0.0%	0	0.0%
Sanitation Collection Services	2,585,535	2,431,270	106.3%	5,163,376	50.1%
Tipping Fees	1,603,408	1,005,808	159.4%	2,142,317	74.8%
Other Revenues	76,391	69,542	109.8%	520,084	14.7%
<b>Total Revenues</b>	<b>4,883,620</b>	<b>3,974,594</b>	<b>122.9%</b>	<b>8,444,063</b>	<b>57.8%</b>
<b>Expenditures:</b>					
Salaries & Wages	903,227	955,188	94.6%	2,014,614	44.8%
Employee Benefits	448,946	448,373	100.1%	898,236	50.0%
Utilities	33,735	34,008	99.2%	71,234	47.4%
Contractual Services	0	0	0.0%	10,000	0.0%
Repair & Maintenance Services	311,593	211,409	147.4%	261,382	119.2%
Debt Service & Lease Payments	507,078	437,102	116.0%	757,419	66.9%
Transfers To Other Funds	5,529	8,031	68.8%	589,080	0.9%
Other Expenditures	2,155,444	1,676,301	128.6%	3,237,668	66.6%
<b>Total Expenditures</b>	<b>4,365,552</b>	<b>3,770,412</b>	<b>115.8%</b>	<b>7,839,633</b>	<b>55.7%</b>
<b>Total Unallocated Funds</b>	<b>518,068</b>	<b>204,182</b>	<b>253.7%</b>	<b>604,430</b>	<b>85.7%</b>

### FUND SUMMARY

- Collection services revenue is 6% higher than last year.
- Tipping fees are 59% higher than last year.
- Even with increased revenue, fund balance decreased by \$100,218 as expenditures exceeded revenue.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$397,976	\$0	0.0%	\$397,976	100.0%
Interest Income	2,290	26	8,807.7%	0	0.0%
Road Impact Fees	4,227,497	1,244,917	339.6%	5,770,361	73.3%
Road Impact Credits	(92,072)	(28,975)	317.8%	0	0.0%
<b>Total Revenues</b>	<b>4,535,691</b>	<b>1,215,968</b>	<b>373.0%</b>	<b>6,168,337</b>	<b>73.5%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	692,305	1,003,023	69.0%	2,739,169	25.3%
Other Expenditures	0	0	0.0%	300,000	0.0%
<b>Total Expenditures</b>	<b>692,305</b>	<b>1,003,023</b>	<b>69.0%</b>	<b>3,039,169</b>	<b>22.8%</b>
<b>Total Unallocated Funds</b>	<b>3,843,386</b>	<b>212,945</b>	<b>1,804.9%</b>	<b>3,129,168</b>	<b>122.8%</b>

### FUND SUMMARY

- With recent development activity, road impact fees are almost 3 ½ times collections this point last year.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$6,717,764	\$6,253,611	107.4%	\$6,717,764	100.0%
Interest Income	4,569	6,481	70.5%	10,000	45.7%
Facilities Taxes	2,496,292	998,847	249.9%	2,110,407	118.3%
<b>Total Revenues</b>	<b>9,218,625</b>	<b>7,258,939</b>	<b>127.0%</b>	<b>8,838,171</b>	<b>104.3%</b>
<b>Expenditures:</b>					
Contractual Services	0	100	0.0%	0	0.0%
Repair & Maintenance Services	0	951	0.0%	0	0.0%
Capital (>\$25,000)	2,693,556	1,178,956	228.5%	4,996,733	53.9%
Other Expenditures	40,589	56,615	71.7%	288,701	14.1%
<b>Total Expenditures</b>	<b>2,734,145</b>	<b>1,236,622</b>	<b>221.1%</b>	<b>5,285,434</b>	<b>51.7%</b>
<b>Total Unallocated Funds</b>	<b>6,484,480</b>	<b>6,022,317</b>	<b>107.7%</b>	<b>3,552,737</b>	<b>182.5%</b>

### FUND SUMMARY

- With recent development activity, facilities tax are 2 ½ times collections this point last year.
- Work continues on construction of Station 8.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$4,783,235	\$5,511,065	86.8%	\$4,783,235	100.0%
Permits & Fees	40,403	38,887	103.9%	27,500	146.9%
Interest Income	4,819	6,270	76.9%	10,000	48.2%
Stormwater Fees	1,193,207	1,158,102	103.0%	2,400,000	49.7%
Other Revenues	23,391	17,177	136.2%	45,000	52.0%
<b>Total Revenues</b>	<b>6,045,055</b>	<b>6,731,501</b>	<b>89.8%</b>	<b>7,265,735</b>	<b>83.2%</b>
<b>Expenditures:</b>					
Salaries & Wages	376,002	329,726	114.0%	820,803	45.8%
Employee Benefits	183,848	161,748	113.7%	357,228	51.5%
Utilities	27,345	21,405	127.8%	47,217	57.9%
Contractual Services	127,719	57,599	221.7%	130,286	98.0%
Repair & Maintenance Services	33,260	37,319	89.1%	55,370	60.1%
Debt Service & Lease Payments	85,182	0	0.0%	232,154	36.7%
Capital (>\$25,000)	100,397	269,507	37.3%	2,846,000	3.5%
Other Expenditures	235,339	199,070	118.2%	615,250	38.3%
<b>Total Expenditures</b>	<b>1,169,092</b>	<b>1,076,374</b>	<b>108.6%</b>	<b>5,104,308</b>	<b>22.9%</b>
<b>Total Unallocated Funds</b>	<b>4,875,963</b>	<b>5,655,127</b>	<b>86.2%</b>	<b>2,161,427</b>	<b>225.6%</b>

### FUND SUMMARY

- Stormwater fees are over 3% higher than last year.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$295,296	\$165,436	178.5%	\$295,296	100.0%
Interest Income	706	436	161.9%	1,000	70.6%
Drug Fines Received	111,954	15,548	720.1%	93,070	120.3%
Other Revenues	76,512	78,591	97.4%	79,091	96.7%
<b>Total Revenues</b>	<b>484,468</b>	<b>260,011</b>	<b>186.3%</b>	<b>468,457</b>	<b>103.4%</b>
<b>Expenditures:</b>					
Other Expenditures	43,555	56,467	77.1%	127,000	34.3%
<b>Total Expenditures</b>	<b>43,555</b>	<b>56,467</b>	<b>77.1%</b>	<b>127,000</b>	<b>34.3%</b>
<b>Total Unallocated Funds</b>	<b>440,913</b>	<b>203,544</b>	<b>216.6%</b>	<b>341,457</b>	<b>129.1%</b>

### FUND SUMMARY

- Drug fine collections are higher than last year's total.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## Hotel/Motel 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	\$2,749,596	\$1,971,048	139.5%	\$2,749,596	100.0%
Interest Income	2,674	840	318.3%	2,000	133.7%
Hotel/Motel Taxes	1,646,597	1,577,296	104.4%	3,244,619	50.7%
<b>Total Revenues</b>	<b>4,398,867</b>	<b>3,549,184</b>	<b>123.9%</b>	<b>5,996,215</b>	<b>73.4%</b>
<b>Expenditures:</b>					
Contractual Services	54,949	59,503	92.3%	0	0.0%
Repair & Maintenance Services	0	24,900	0.0%	0	0.0%
Transfers To Other Funds	370,138	374,110	98.9%	1,126,678	32.9%
Capital (>\$25,000)	167,135	81,147	206.0%	712,956	23.4%
Other Expenditures	335,040	479,855	69.8%	767,131	43.7%
<b>Total Expenditures</b>	<b>927,262</b>	<b>1,019,515</b>	<b>91.0%</b>	<b>2,606,765</b>	<b>35.6%</b>
<b>Total Unallocated Funds</b>	<b>3,471,605</b>	<b>2,529,669</b>	<b>137.2%</b>	<b>3,389,450</b>	<b>102.4%</b>

### FUND SUMMARY

- Hotel/Motel tax collections are 4% higher than last year.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$2,494,076	\$0	0.0%	\$2,494,076	100.0%
Interest Income	2,666	394	676.6%	0	0.0%
In Lieu of Parkland Fees	1,750,640	66,240	2,642.9%	1,530,323	114.4%
Transfer From General Fund	0	2,280,119	0.0%	0	0.0%
<b>Total Revenues</b>	<b>4,247,382</b>	<b>2,346,753</b>	<b>181.0%</b>	<b>4,024,399</b>	<b>105.5%</b>
<b>Total Unallocated Funds</b>	<b>4,247,382</b>	<b>2,346,753</b>	<b>181.0%</b>	<b>4,024,399</b>	<b>105.5%</b>

### FUND SUMMARY

- Over \$1.7 million has been collected in 2016 through the 2<sup>nd</sup> quarter.
- There are no expenditures currently budgeted for this fund in 2016.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$189,608	\$400,695	47.3%	\$189,608	100.0%
Grants	366,608	258,000	142.1%	1,140,841	32.1%
Interest Income	1,759	1,634	107.6%	2,900	60.7%
Transit Fares	49,249	53,154	92.7%	111,000	44.4%
Transfer From General Fund	435,740	669,208	65.1%	543,569	80.2%
Other Revenues	4,900	4,900	100.0%	10,000	49.0%
<b>Total Revenues</b>	<b>1,047,864</b>	<b>1,387,591</b>	<b>75.5%</b>	<b>1,997,918</b>	<b>52.4%</b>
<b>Expenditures:</b>					
Capital (>\$25,000)	58,725	55,415	106.0%	225,000	26.1%
Other Expenditures	799,531	955,344	83.7%	1,583,310	50.5%
<b>Total Expenditures</b>	<b>858,256</b>	<b>1,010,759</b>	<b>84.9%</b>	<b>1,808,310</b>	<b>47.5%</b>
<b>Total Unallocated Funds</b>	<b>189,608</b>	<b>376,832</b>	<b>50.3%</b>	<b>189,608</b>	<b>100.0%</b>

### FUND SUMMARY

- An operating subsidy of \$543,569 is budgeted in 2016.
- Additional grant collections are anticipated for this fund.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$20,212	\$23,717	85.2%	\$20,212	100.0%
Grants	230,971	210,639	109.7%	274,706	84.1%
Interest Income	115	63	182.5%	100	115.0%
<b>Total Revenues</b>	<b>251,298</b>	<b>234,419</b>	<b>107.2%</b>	<b>295,018</b>	<b>85.2%</b>
<b>Expenditures:</b>					
Contractual Services	75,842	77,975	97.3%	122,706	61.8%
Repair & Maintenance Services	120,000	94,878	126.5%	150,000	80.0%
Other Expenditures	0	37,786	0.0%	2,000	0.0%
<b>Total Expenditures</b>	<b>195,842</b>	<b>210,639</b>	<b>93.0%</b>	<b>274,706</b>	<b>71.3%</b>
<b>Total Unallocated Funds</b>	<b>55,456</b>	<b>23,780</b>	<b>233.2%</b>	<b>20,312</b>	<b>273.0%</b>

### FUND SUMMARY

- Grant revenues exceeds expenditures as outstanding receivables from 2015 have been collected in 2016.

# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	\$709	\$195,118	0.4%	\$709	100.0%
Property Taxes	7,232,613	6,350,472	113.9%	7,426,254	97.4%
Interest Income	1,909	915	208.6%	5,000	38.2%
Rebate on BAB/RZEDB Bonds	419,028	419,480	99.9%	825,401	50.8%
Transfer from Sanitation Fund	5,529	8,031	68.8%	606,544	0.9%
Transfer from Road Impact Fund	692,305	1,003,023	69.0%	2,739,169	25.3%
Transfer from Hotel/Motel Tax Fund	370,138	374,110	98.9%	1,126,678	32.9%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
<b>Total Revenues</b>	<b>8,822,231</b>	<b>8,451,149</b>	<b>104.4%</b>	<b>12,929,755</b>	<b>68.2%</b>
<b>Expenditures:</b>					
Debt Service & Lease Payments	2,789,383	3,250,115	85.8%	12,924,146	21.6%
<b>Total Expenditures</b>	<b>2,789,383</b>	<b>3,250,115</b>	<b>85.8%</b>	<b>12,924,146</b>	<b>21.6%</b>
<b>Total Unallocated Funds</b>	<b>6,032,848</b>	<b>5,201,034</b>	<b>116.0%</b>	<b>5,609</b>	<b>107,556.6%</b>

### FUND SUMMARY

- Consistent with the 2<sup>nd</sup> quarter of prior years, the General Fund shows a current year surplus as revenue includes property tax billings. The current year surplus is \$6,032,848.



# CITY OF FRANKLIN – 2<sup>ND</sup> QUARTER REPORT 2016

## 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	(\$10,104,657)	(\$18,878,175)	53.5%	\$0	0.0%
Property Taxes	526,008	508,038	103.5%	0	0.0%
Grants	161,118	0	0.0%	0	0.0%
Interest Income	0	541	0.0%	0	0.0%
Facilities Taxes	673,923	460,900	146.2%	0	0.0%
Other Revenues	2,067,419	1,693,173	122.1%	0	0.0%
<b>Total Revenues</b>	<b>(6,676,189)</b>	<b>(16,215,523)</b>	<b>41.2%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	44,311	24,202	183.1%	0	0.0%
Repair & Maintenance Services	0	1,886	0.0%	0	0.0%
Capital (>\$25,000)	4,337,844	8,038,807	54.0%	0	0.0%
Other Expenditures	241,627	472,061	51.2%	0	0.0%
<b>Total Expenditures</b>	<b>4,623,782</b>	<b>8,536,956</b>	<b>54.2%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>(11,299,971)</b>	<b>(24,752,479)</b>	<b>45.7%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- The City expects reimbursements from other funds and future bond proceeds to fund the deficit.

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## 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	\$12,231	\$24,682	49.6%	\$85,500	14.3%
Customer Service	14,297,662	12,899,085	110.8%	24,394,503	58.6%
Other Revenues	864,432	132,552	652.1%	228,800	377.8%
<b>Total Revenues</b>	<b>15,174,325</b>	<b>13,056,319</b>	<b>116.2%</b>	<b>24,708,803</b>	<b>61.4%</b>
<b>Expenditures:</b>					
Salaries & Wages	1,709,411	1,649,951	103.6%	3,891,979	43.9%
Employee Benefits	844,573	716,134	117.9%	1,593,639	53.0%
Utilities	816,794	769,826	106.1%	1,689,572	48.3%
Contractual Services	650,564	300,246	216.7%	529,500	122.9%
Repair & Maintenance Services	247,953	182,259	136.0%	346,732	71.5%
Debt Service & Lease Payments	321,015	342,977	93.6%	1,535,573	20.9%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Capital (>\$25,000)	2,048,643	2,839,231	72.2%	5,171,107	39.6%
Other Expenditures	4,492,984	4,685,279	95.9%	8,220,204	54.7%
<b>Total Expenditures</b>	<b>11,231,937</b>	<b>11,585,903</b>	<b>96.9%</b>	<b>23,178,306</b>	<b>48.5%</b>
<b>Total Unallocated Funds</b>	<b>3,942,388</b>	<b>1,470,416</b>	<b>268.1%</b>	<b>1,530,497</b>	<b>257.6%</b>

### FUND SUMMARY

- Customer service revenue, which comes from commercial and residential water and sewer bills, is over 10% higher than last year.

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## 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	\$48,197	\$39,054	123.4%	\$0	0.0%
Customer Service	21,000	0	0.0%	0	0.0%
Access Fees	2,289,093	996,115	229.8%	0	0.0%
System Development Fees	1,245,228	636,132	195.7%	0	0.0%
Other Revenues	5,028	5,435	92.5%	0	0.0%
<b>Total Revenues</b>	<b>3,608,546</b>	<b>1,676,736</b>	<b>215.2%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	0	1,060	0.0%	0	0.0%
Debt Service & Lease Payments	469,678	513,959	91.4%	0	0.0%
Capital (>\$25,000)	60,927	11,004	553.7%	0	0.0%
Other Expenditures	(60)	(62)	96.8%	0	0.0%
<b>Total Expenditures</b>	<b>530,545</b>	<b>525,961</b>	<b>100.9%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>3,078,001</b>	<b>1,150,775</b>	<b>267.5%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Access fees and system development fees are approximately double collections last year.

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## On the Horizon

- 4/14/2016 Budget & Finance Committee – 2017 Budget Presentations continue
- 5/6/2016 Proposed Budget Distributed to BOMA
- 5/12/2016 Budget Hearings (as needed)

## Finance Department Information

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