



CITY OF FRANKLIN



1ST QUARTER REPORT

FY 2018

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

Executive Summary

Quarter Ended September 30, 2017

- 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).
- In July, a general pay increase of 2.5% plus an additional performance-based pay increase up to an additional 2.5% was implemented.
- In the General Fund, local sales taxes are 4% higher over last year.
- In the General Fund, state shared taxes are almost 16% higher. Part of the increase is receiving TVA funds of \$200,000 a month earlier in 2018. Also, although state sales tax was anticipated to be lower due to the change in State Law, the second factor was the impact of the City's special census resulting in a higher proportion of shared taxes.
- In the General Fund, higher interest rates are resulting in additional interest income.
- For development fees that are dependent on timing and type of development,
 - building permit revenue is up almost 29%.
 - road impact fees are almost triple last year. Facilities taxes are almost double last year.
 - water/sewer development fees are almost 48% higher than last year.
- In the Street Aid Fund, gasoline taxes are almost 37% higher. A higher amount was anticipated with the beginning of the new State Law for fuel tax.

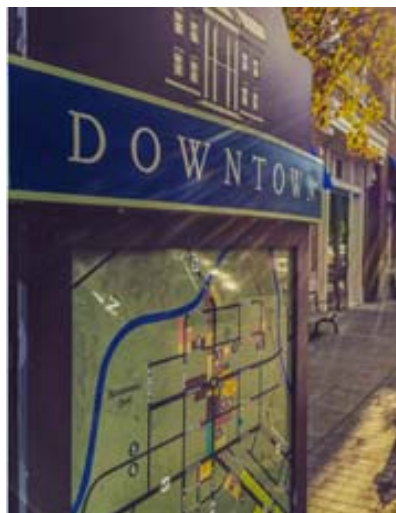


CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$43,283,142	\$12,736,282	\$17,140,952	\$38,878,472	(\$4,404,670)	3
Street Aid	\$502,481	\$669,734	\$1,193,647	(\$21,432)	(\$523,913)	4
Sanitation & Envir. Services.	\$687,099	\$2,054,512	\$2,017,392	\$724,219	\$37,120	5
Road Impact	\$5,889,789	\$3,267,229	\$2,252,210	\$6,904,808	\$1,015,019	6
Facilities Tax	\$10,441,436	\$1,520,263	\$159,113	\$11,802,586	\$1,361,150	7
County Facilities Tax	\$3,488,072	\$352,119	\$0	\$3,840,191	\$352,119	8
Stormwater	\$4,687,695	\$623,950	\$588,558	\$4,723,087	\$35,392	9
Drug	\$541,205	\$91,047	\$57,164	\$575,088	\$33,883	10
Hotel/Motel	\$3,827,284	\$1,237,347	\$622,415	\$4,442,216	\$614,932	11
In Lieu of Parkland	\$4,584,138	\$12,115	\$0	\$4,596,253	\$12,115	12
Transit	\$374,758	\$587,207	\$587,207	\$374,758	\$0	13
CDBG	\$86,263	\$41,815	\$41,194	\$86,884	\$621	14
Debt Service	\$90,197	\$1,659,393	\$2,791,670	(\$1,042,080)	(\$1,132,277)	15
Capital Projects	\$15,508,919	\$1,991,475	\$3,691,954	\$13,808,440	(\$1,700,479)	16
Water & Wastewater Operations	*	\$8,484,981	\$9,507,272	*	(\$1,022,291)	17
Water & Wastewater Dev. Fees	*	\$1,464,679	\$1,534,310	*	(\$69,631)	18

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



CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$8,223,991	\$7,911,292	104.0%	\$34,722,480	23.7%
State Shared Taxes	1,935,581	1,676,420	115.5%	12,162,320	15.9%
Property Taxes	27,371	23,552	116.2%	6,732,423	0.4%
Alcohol Taxes	1,097,700	958,424	114.5%	4,147,689	26.5%
Grants	45,880	93,992	48.8%	1,949,098	2.4%
Franchise Fees	161,542	155,111	104.1%	2,323,232	7.0%
Building Permits & Fees	912,006	708,617	128.7%	3,393,893	26.9%
Court Fines & Fees	113,099	123,466	91.6%	602,909	18.8%
In Lieu of Tax (Local)	0	23,239	0.0%	288,934	0.0%
Interest Income	92,678	30,432	304.5%	321,877	28.8%
Other Revenues	126,434	184,689	68.5%	2,297,172	5.5%
Total Revenues	12,736,282	11,889,234	107.1%	68,942,027	18.5%
Expenditures:					
Salaries & Wages	7,631,630	7,182,975	106.2%	33,440,669	22.8%
Employee Benefits	3,365,429	3,393,048	99.2%	14,626,258	23.0%
Utilities	500,135	578,665	86.4%	2,222,806	22.5%
Contractual Services	895,208	929,298	96.3%	3,659,450	24.5%
Repair & Maintenance Services	627,699	422,954	148.4%	2,140,905	29.3%
Debt Service & Lease Payments	757,835	956,120	79.3%	2,034,906	37.2%
Reimbursement from Other Funds	(701,383)	(676,796)	103.6%	(2,787,801)	25.2%
Transfers To Other Funds	542,761	423,484	0.0%	1,142,993	47.5%
Capital (>\$25,000)	1,059,614	2,956	35,852.3%	3,939,744	26.9%
Other Expenditures	2,462,024	2,679,658	91.9%	8,522,097	28.9%
Total Expenditures	17,140,952	15,892,362	107.9%	68,942,027	24.9%
Total Unallocated Funds	(4,404,670)	(4,003,128)	110.0%	0	0.0%

FUND 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).
- In July, a general pay increase of 2.5% plus an additional performance-based pay increase up to an additional 2.5% was implemented.
- Local sales taxes are 4% higher over last year.
- State shared taxes are almost 16% higher. Part of the increase is receiving TVA funds of \$200,000 a month earlier in 2018. Also, although state sales tax was anticipated to be lower due to the change in State Law, the second factor was the impact of the City's special census resulting in a higher proportion of shared taxes.
- Higher interest rates are resulting in additional interest income.
- Building permit revenue is up almost 29%.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$502,481	\$373,415	134.6%	\$377,136	133.2%
State Shared Taxes	669,331	489,814	136.7%	2,250,003	29.7%
Property Taxes	0	0	0.0%	946,516	0.0%
Interest Income	403	46	886.4%	204	197.7%
Total Revenues	1,172,215	863,275	135.8%	3,573,859	32.8%
Expenditures:					
Repair & Maintenance Services	1,193,647	833,590	143.2%	3,145,000	38.0%
Other Expenditures	0	638	0.0%	600	0.0%
Total Expenditures	1,193,647	834,228	143.1%	3,145,600	37.9%
Total Unallocated Funds	(21,432)	29,047	(73.8%)	428,259	(5.0%)

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are almost 37% higher. A higher amount was anticipated with the beginning of the new State Law for fuel tax.
- Expenditures are for the paving activity in the 1st quarter.
- The deficit is anticipated to be temporary as additional gas tax revenue is received.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$687,009	\$767,350	89.5%	\$635,501	108.1%
Interest Income	81	73	110.8%	196	41.2%
Sanitation Collection Services	1,407,514	1,310,562	107.4%	5,759,661	24.4%
Tipping Fees	619,019	611,030	101.3%	2,342,768	26.4%
Other Revenues	27,988	81,513	34.3%	441,715	6.3%
Total Revenues	2,741,611	2,770,528	99.0%	9,179,841	29.9%
Expenditures:					
Salaries & Wages	487,077	464,983	104.8%	2,098,633	23.2%
Employee Benefits	278,037	263,645	105.5%	1,068,860	26.0%
Utilities	19,334	20,168	95.9%	92,125	21.0%
Contractual Services	0	0	0.0%	9,000	0.0%
Repair & Maintenance Services	151,674	179,280	84.6%	658,215	23.0%
Debt Service & Lease Payments	99,352	358,741	27.7%	295,484	33.6%
Transfers To Other Funds	15,806	2,670	591.9%	328,558	4.8%
Capital (>\$25,000)	0	0	0.0%	266,590	0.0%
Other Expenditures	966,112	922,041	104.8%	3,715,405	26.0%
Total Expenditures	2,017,392	2,211,528	91.2%	8,532,870	23.6%
Total Unallocated Funds	724,219	559,000	129.6%	646,971	111.9%

FUND SUMMARY

- The monthly residential rate increased by \$1 effective July 2017.
- Collection services revenue is 7% higher than last year.
- Collection services and tipping fee revenues have been sufficient to cover operating expenditures in the 1st quarter.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$5,889,789	\$5,019,848	117.3%	\$4,613,276	127.7%
Interest Income	16,236	4,206	386.0%	10,000	162.4%
Road Impact Fees	3,250,993	1,095,490	296.8%	8,800,000	36.9%
Road Impact Credits	0	0	0.0%	(301,440)	0.0%
Total Revenues	9,157,018	6,119,544	149.6%	13,121,836	69.8%
Expenditures:					
Contractual Services	238,005	560,061	42.5%	3,583,528	6.6%
Transfers To Other Funds	2,014,205	611,825	329.2%	4,209,552	47.8%
Total Expenditures	2,252,210	1,171,886	192.2%	7,793,080	28.9%
Total Unallocated Funds	6,904,808	4,947,658	139.6%	5,328,756	129.6%

FUND SUMMARY

- Road impact fees are almost triple last year. (These revenues are dependent on timing and type of development.)
- Higher interest rates are resulting in additional interest income.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$10,441,436	\$6,976,276	149.7%	\$9,247,326	112.9%
Interest Income	33,048	749	4,413.7%	18,821	175.6%
Facilities Taxes	1,487,215	763,597	194.8%	3,833,871	38.8%
Total Revenues	11,961,699	7,740,622	154.5%	13,100,018	91.3%
Expenditures:					
Utilities	0	3,066	0.0%	0	0.0%
Contractual Services	90,072	1,865	4,829.6%	0	0.0%
Repair & Maintenance Services	0	26,090	0.0%	20,000	0.0%
Capital (>\$25,000)	69,041	30,302	227.8%	3,840,500	1.8%
Other Expenditures	0	5,598	0.0%	188,600	0.0%
Total Expenditures	159,113	66,921	237.8%	4,049,100	3.9%
Total Unallocated Funds	11,802,586	7,673,701	153.8%	9,050,918	130.4%

FUND SUMMARY

- Facilities taxes are almost double last year. (These revenues are dependent on timing and type of development.) Last year was the highest year of collection.
- Higher interest rates are resulting in additional interest income.
- Most of the capital budgeted in 2018 is for fire station 7 construction that has not yet occurred.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$3,488,072	\$0	0.0%	\$3,487,056	100.0%
Interest Income	7,228	\$0	0.0%	\$0	0.0%
Facilities Taxes	344,891	0	0.0%	1,250,000	27.6%
Total Revenues	3,840,191	0	0.0%	4,737,056	81.1%
Expenditures:					
Capital (>\$25,000)	0	0	0.0%	500,000	0.0%
Total Expenditures	0	0	0.0%	500,000	0.0%
Total Unallocated Funds	3,840,191	0	0.0%	4,237,056	90.6%

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- Expenditures budgeted for this fund include those costs attributable to signalization and pedestrian enhancements next to Franklin High School as part of the Phase I CIP project of Hillsboro Road - Phase II.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,687,695	\$4,873,735	96.2%	\$4,078,428	114.9%
Building Permits & Fees	0	0	0.0%	86,700	0.0%
Interest Income	8,847	(4,945)	(178.9%)	10,200	86.7%
Stormwater Fees	606,724	595,658	101.9%	2,598,344	23.4%
Other Revenues	8,379	18,112	46.3%	82,595	10.1%
Total Revenues	5,311,645	5,482,560	96.9%	6,856,267	77.5%
Expenditures:					
Salaries & Wages	231,852	195,958	118.3%	1,038,796	22.3%
Employee Benefits	95,882	108,121	88.7%	513,549	18.7%
Utilities	6,663	11,555	57.7%	61,978	10.8%
Contractual Services	18,045	212,255	8.5%	168,104	10.7%
Repair & Maintenance Services	26,306	34,919	75.3%	126,235	20.8%
Debt Service & Lease Payments	0	0	0.0%	170,366	0.0%
Capital (>\$25,000)	83,256	63,078	132.0%	3,605,000	2.3%
Other Expenditures	126,554	136,728	92.6%	535,637	23.6%
Total Expenditures	588,558	762,614	77.2%	6,219,665	9.5%
Total Unallocated Funds	4,723,087	4,719,946	100.1%	636,602	741.9%

FUND SUMMARY

- Stormwater fees are almost 2% higher than last year.
- Higher interest rates are resulting in additional interest income.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$541,205	\$515,642	105.0%	\$502,808	107.6%
Interest Income	1,789	675	265.0%	2,265	79.0%
Drug Fines Received	14,097	16,653	84.7%	77,373	18.2%
Other Revenues	75,161	21,316	352.6%	145,530	51.6%
Total Revenues	632,252	554,286	114.1%	727,976	86.9%
Expenditures:					
Capital (>\$25,000)	14,941	0	0.0%	151,146	9.9%
Other Expenditures	42,223	6,343	665.7%	108,500	38.9%
Total Expenditures	57,164	6,343	901.2%	259,646	22.0%
Total Unallocated Funds	575,088	547,943	105.0%	468,330	122.8%

FUND SUMMARY

- Drug fine collections are 15% lower than last year. This revenue is dependent on court actions.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$3,827,284	\$2,634,109	145.3%	\$3,432,542	111.5%
Interest Income	7,553	2,110	358.0%	4,000	188.8%
Hotel/Motel Taxes	1,229,794	993,594	123.8%	3,594,227	34.2%
Total Revenues	5,064,631	3,629,813	139.5%	7,030,769	72.0%
Expenditures:					
Contractual Services	17,271	2,877	600.2%	140,000	12.3%
Transfers To Other Funds	354,395	356,908	99.3%	1,112,812	31.8%
Capital (>\$25,000)	0	21,936	0.0%	409,286	0.0%
Other Expenditures	250,749	226,290	110.8%	895,557	28.0%
Total Expenditures	622,415	608,011	102.4%	2,557,655	24.3%
Total Unallocated Funds	4,442,216	3,021,802	147.0%	4,473,114	99.3%

FUND SUMMARY

- In FY 2018, the City of Franklin along with the City of Brentwood and Williamson County are jointly performing audits of taxes due from hotels/motels located within its jurisdictions. Some billings and collections of additional taxes occurred during the end of first quarter. The audit is expected to conclude in third quarter 2018.
- Hotel/Motel tax collections are almost 24% higher than last year.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

In Lieu of Parkland Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,584,138	\$4,425,966	103.6%	\$4,578,183	100.1%
Interest Income	12,115	3,543	341.9%	20,000	60.6%
In Lieu of Parkland Fees	0	137,454	0.0%	2,387,178	0.0%
Total Revenues	4,596,253	4,566,963	100.6%	6,985,361	65.8%
Expenditures:					
Capital (>\$25,000)	0	0	0.0%	500,000	0.0%
Total Expenditures	0	0	0.0%	500,000	0.0%
Total Unallocated Funds	4,596,253	4,566,963	100.6%	6,485,361	70.9%

FUND SUMMARY

- No in lieu of funds were collected in the 1st quarter.
- The expenditures budgeted are for land acquisition for future parks.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$374,758	\$374,758	100.0%	\$362,441	103.4%
Grants	17,370	200,890	8.6%	1,640,436	1.1%
Interest Income	3,741	1,579	237.0%	3,200	116.9%
Transit Fares	20,935	15,576	134.4%	144,500	14.5%
Transfer From General Fund	542,761	423,484	128.2%	892,993	60.8%
Other Revenues	2,400	2,500	96.0%	9,700	24.7%
Total Revenues	961,965	1,018,787	94.4%	3,053,270	31.5%
Expenditures:					
Capital (>\$25,000)	0	0	0.0%	330,000	0.0%
Other Expenditures	587,207	644,122	91.2%	2,360,829	24.9%
Total Expenditures	587,207	644,122	91.2%	2,690,829	21.8%
Total Unallocated Funds	374,758	374,665	100.0%	362,441	103.4%

FUND SUMMARY

- Transit has needed almost 61% of the budgeted operating subsidy in the 1st quarter. Grant revenues are anticipated during the year to stay within the budgeted total transfer.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$86,263	\$85,185	101.3%	\$48,985	176.1%
Grants	41,185	40,895	100.7%	250,000	16.5%
Interest Income	630	197	319.2%	300	210.1%
Total Revenues	128,078	126,277	101.4%	299,285	42.8%
Expenditures:					
Contractual Services	21,194	10,895	194.5%	152,500	13.9%
Repair & Maintenance Services	20,000	30,000	66.7%	120,000	16.7%
Other Expenditures	0	0	0.0%	1,500	0.0%
Total Expenditures	41,194	40,895	100.7%	274,000	15.0%
Total Unallocated Funds	86,884	85,382	101.8%	25,285	343.6%

FUND SUMMARY

- 15% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$90,197	\$5,000	1,803.9%	\$5,000	1,803.9%
Property Taxes	0	0	0.0%	8,733,490	0.0%
Interest Income	0	0	0.0%	5,000	0.0%
Rebate on BAB/RZEDB Bonds	674,987	425,523	158.6%	904,051	74.7%
Transfer from Sanitation Fund	15,806	2,670	591.9%	396,057	4.0%
Transfer from Road Impact Fund	514,205	611,825	84.0%	2,709,552	19.0%
Transfer from Hotel/Motel Tax Fund	354,395	356,908	99.3%	1,113,103	31.8%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
Total Revenues	1,749,590	1,501,926	116.5%	14,066,253	12.4%
Expenditures:					
Debt Service & Lease Payments	2,791,670	2,590,122	107.8%	14,056,253	19.9%
Total Expenditures	2,791,670	2,590,122	107.8%	14,056,253	19.9%
Total Unallocated Funds	(1,042,080)	(1,088,196)	95.8%	10,000	(10,420.8%)

FUND SUMMARY

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

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$15,508,919	(\$7,887,886)	(196.6%)	\$0	0.0%
Grants	427,268	237,772	179.7%	0	0.0%
Interest Income	64,207	0	0.0%	0	0.0%
Facilities Taxes	0	287,216	0.0%	0	0.0%
Transfer from Road Impact Fund	1,500,000	0	0.0%	0	0.0%
Other Revenues	0	352,873	0.0%	0	0.0%
Total Revenues	17,500,394	(7,010,025)	(249.6%)	0	0.0%
Expenditures:					
Contractual Services	3,255	19,571	16.6%	0	0.0%
Repair & Maintenance Services	314,807	0	0.0%	0	0.0%
Debt Service & Lease Payments	1,250	0	0.0%	0	0.0%
Capital (>\$25,000)	824,640	885,163	93.2%	0	0.0%
Other Expenditures	2,548,002	1,328,666	191.8%	0	0.0%
Total Expenditures	3,691,954	2,233,400	165.3%	0	0.0%
Total Unallocated Funds	13,808,440	(9,243,425)	(149.4%)	0	0.0%

FUND SUMMARY

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

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$86,708	\$17,803	487.0%	\$92,600	93.6%
Customer Service	8,293,075	8,063,378	102.8%	29,750,930	27.9%
Other Revenues	105,198	87,531	120.2%	26,800	392.5%
Total Revenues	8,484,981	8,168,712	103.9%	29,870,330	28.4%
Expenditures:					
Salaries & Wages	963,706	889,604	108.3%	4,450,128	21.7%
Employee Benefits	463,448	438,992	105.6%	2,007,807	23.1%
Utilities	406,281	367,936	110.4%	1,508,321	26.9%
Contractual Services	521,161	139,358	374.0%	535,625	97.3%
Repair & Maintenance Services	161,410	77,667	207.8%	349,500	46.2%
Debt Service & Lease Payments	389,164	301,715	129.0%	2,383,685	16.3%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Capital (>\$25,000)	3,594,285	3,388,265	106.1%	5,377,000	66.8%
Other Expenditures	2,907,817	2,783,082	104.5%	8,888,341	32.7%
Total Expenditures	9,507,272	8,486,619	112.0%	25,700,407	37.0%
Total Unallocated Funds	(1,022,291)	(317,907)	321.6%	4,169,923	(24.5%)

FUND SUMMARY

- Customer service revenue is almost 3% higher than last year.
- The deficit is anticipated to be temporary as additional revenue is received.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

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	\$61,919	\$27,322	226.6%	\$0	0.0%
Customer Service	13,000	2,000	650.0%	0	0.0%
Access Fees	768,072	521,566	147.3%	0	0.0%
System Development Fees	621,688	421,476	147.5%	0	0.0%
Other Revenues	0	3,614	0.0%	0	0.0%
Total Revenues	1,464,679	975,978	150.1%	0	0.0%
Expenditures:					
Contractual Services	9,586	0	0.0%	0	0.0%
Debt Service & Lease Payments	377,677	344,064	109.8%	0	0.0%
Capital (>\$25,000)	1,147,096	5,104	22,474.5%	0	0.0%
Other Expenditures	(49)	37	(132.1%)	0	0.0%
Total Expenditures	1,534,310	349,205	439.4%	0	0.0%
Total Unallocated Funds	(69,631)	626,773	(11.1%)	0	0.0%

FUND SUMMARY

- Access fees and system development fees are 47% higher than last year. (These revenues are also dependent on timing and type of development.)
- The deficit is anticipated to be temporary as additional revenue is received.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2018

On the Horizon

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			

December 2017

No Budget and Finance Committee Meeting scheduled. (November 30 is a combined November and December meeting.)

Thursday, January 11, 2018

Budget and Finance Committee Meeting. Budget Presentations begin (Budget Calendar and Revenue Preview).

Thursday, February 8, 2018

Budget and Finance Committee Meeting. Budget Presentations continue (Sanitation, Police, Drug Fund, Fire, and Parks).

Finance Department

Contact Information

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