



# City of Franklin, Tennessee

## FY 2015 Quarterly Report

MARCH 31, 2015

FINANCE DEPARTMENT

THIRD QUARTER

### City of Franklin Awards



**24 Years in  
A Row**



**8 Years in  
A Row**

### Quarter Ended March 31, 2015

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.

### Inside This Report

#### Page

2	Summary of All Funds
3	Budget
4	General Fund
5	Street Aid Fund
6	Sanitation 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

### Executive Summary

Through March, the General Fund shows an increase of fund balance of almost \$2.4 million. This represents current year revenue less expenditures of \$4.7 million with a reduction of a \$2.3 million transfer of in lieu of parkland fees collected in the General Fund to its own fund.

Local sales taxes are up over 5.5% over last year, with December sales tax 8% over last year.

Gasoline taxes are 8% 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 18% over last year.

*The General Fund shows an increase of fund balance of almost \$2.4 million.*

## Summary of All Funds

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
<b>General</b>	\$32,714,451	\$41,946,592	\$39,569,604	\$35,091,439	7.3%	Fund balance has increased by almost \$2.4 million	4
<b>Street Aid</b>	\$295,259	\$1,893,570	\$966,853	\$1,221,976	313.9%	Likely due to reduced gas prices, gasoline taxes (which are set by gallon, not price) are over 8% higher than last year.	5
<b>Sanitation &amp; Envir. Services.</b>	\$405,119	\$5,399,735	\$5,578,208	\$226,646	-44.1%	Collection services revenue is 10% higher than last year.	6
<b>Road Impact</b>	\$0	\$1,607,998	\$2,883,210	(\$1,275,212)	---	collections during spring months are anticipated to cover the deficit.	7
<b>Facilities Tax</b>	\$6,253,611	\$1,553,875	\$1,597,207	\$6,210,279	-0.7%	Collections are 43% less than last year. This revenue is dependent on building starts.	8
<b>Stormwater</b>	\$5,511,065	\$1,833,308	\$1,984,670	\$5,359,703	-2.7%	Collections are 2% higher than last year.	9
<b>Drug</b>	\$165,436	\$144,105	\$78,804	\$230,737	39.5%	Drug fine collections are 32% less than last year.	10
<b>Hotel/Motel</b>	\$1,971,048	\$2,313,314	\$2,302,582	\$1,981,780	0.5%	Due to collections from the hotel/motel tax audit, collections 18% over last year.	11
<b>In Lieu of Parkland</b>	\$0	\$2,492,873	\$0	\$2,492,873	---	Received transfer from General Fund of in lieu of parkland collections through 2014.	12
<b>Transit</b>	\$400,695	\$1,403,394	\$1,403,394	\$400,695	0.0%	Transit fares are almost 3% higher than last year..	13
<b>CDBG</b>	\$23,717	\$207,313	\$207,183	\$23,847	0.5%	Grant revenue covers grant expenditures.	14
<b>Debt Service</b>	\$195,118	\$11,389,621	\$10,992,346	\$592,393	203.6%	Surplus is due primarily to property tax revenue billings in 2nd quarter.	15
<b>Capital Projects</b>	(\$18,878,175)	\$3,105,727	\$10,611,723	(\$26,384,171)	39.8%	\$15 million of bond proceeds in April 2015 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
<b>Water &amp; Wastewater Operations</b>	---	\$18,580,102	\$17,641,076	\$939,026	5.3%	Customer service revenue has exceeded last year by 9%.	17
<b>Water &amp; Wastewater Dev. Fees</b>	---	\$2,228,704	\$2,245,679	(\$16,975)	-0.8%	Access fee collections are about 39% less than last year. Taps fees are almost 30% less.	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	2nd Qtr Amendments	3rd Quarter 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	
<b>TOTAL</b>	<b>56,134,703</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>56,134,703</b>	

Expenditures	Original	1st Qtr Amendments	2nd Qtr Amendments	3rd Quarter 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	50,000		798,757	1st quarter reallocations (Phase II, 2%) and retirement savings; 2nd quarter reallocation of contingency funding from General Expenses for payroll upgrades
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	7,500		2,436,255	1st quarter reallocations (Phase II, 2%) and retirement savings; additional amount to buy outright items under \$25,000 originally budgeted as lease; 2nd quarter reallocation of contingency funding from General Expenses for Inspector positions reclassifications
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)	(57,500)		555,909	1st quarter reallocations (Phase II, 2%) and retirement savings; 2nd quarter reallocation of contingency funding to Finance and BNS
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 Transit	499,400	169,808			669,208	Fund remainder of 2014 operating expenditures
<b>TOTAL</b>	<b>56,134,703</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>56,134,703</b>	

Please note: In addition to the \$56,134,703 budgeted expenditures shown above, the budget includes a transfer of \$2,280,119 of In Lieu of Parkland Fees collected in the General Fund to its own fund.

## General Fund

**City of Franklin Tennessee  
General Fund  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
Local Sales Tax	\$21,491,536	\$20,364,681	105.5%	\$28,758,770	74.7%
State Shared Taxes	7,099,617	6,310,052	112.5%	10,342,088	68.6%
Property Taxes	5,531,295	6,237,681	88.7%	5,439,034	101.7%
Alcohol Taxes	2,657,735	2,526,794	105.2%	3,615,310	73.5%
Grants	276,797	613,476	45.1%	1,288,539	21.5%
Franchise Fees	2,222,778	2,157,143	103.0%	2,449,980	90.7%
Building Permits & Fees	1,492,219	1,334,552	111.8%	2,091,490	71.3%
Court Fines & Fees	361,743	476,621	75.9%	747,720	48.4%
In Lieu of Tax (Local)	279,560	325,018	86.0%	306,131	91.3%
Interest Income	68,041	97,365	69.9%	179,820	37.8%
Other Revenues	465,271	708,632	65.7%	915,821	50.8%
<b>Total Revenues</b>	<b>41,946,592</b>	<b>41,152,013</b>	<b>101.9%</b>	<b>56,134,703</b>	<b>74.7%</b>
<b>Expenditures:</b>					
Salaries & Wages	19,627,291	18,577,711	105.6%	29,392,661	66.8%
Employee Benefits	6,966,966	7,529,773	92.5%	10,681,649	65.2%
Utilities	1,663,380	1,597,188	104.1%	2,099,679	79.2%
Contractual Services	1,685,757	2,498,165	67.5%	2,813,525	59.9%
Repair & Maintenance Services	1,319,692	1,281,828	103.0%	1,726,369	76.4%
Debt Service & Lease Payments	1,737,545	941,915	184.5%	2,106,425	82.5%
Reimbursement from Other Funds	(1,931,608)	(1,766,250)	109.4%	(2,575,478)	75.0%
Transfers To Other Funds	410,730	858,922	47.8%	669,208	61.4%
Capital (>\$25,000)	418,764	220,327	190.1%	1,917,500	21.8%
Other Expenditures	5,390,968	5,077,561	106.2%	7,303,165	73.8%
<b>Total Expenditures</b>	<b>37,289,485</b>	<b>36,817,140</b>	<b>101.3%</b>	<b>56,134,703</b>	<b>66.4%</b>
<b>Unallocated Funds (Prior to Transfer)</b>	<b>4,657,107</b>	<b>4,334,873</b>	<b>107.4%</b>	<b>0</b>	<b>0.0%</b>
<b>Less: Transfer to In Lieu of Parkland</b>	<b>(2,280,119)</b>				
<b>Total Unallocated Funds</b>	<b><u>2,376,988</u></b>				

<b>Local Sales Tax</b>			
<b>Month of Sale</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
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%
October	2,327,025	2,117,978	9.9%
November	2,399,941	2,419,578	-0.8%
December	3,345,841	3,097,595	8.0%
January	2,079,073	1,926,687	7.9%
February	1,900,629	1,973,541	-3.7%
March	2,479,917	2,421,918	2.4%
	<b>21,491,536</b>	<b>20,364,681</b>	<b>5.5%</b>

*Local Sales Taxes have exceeded last year by 5.5%.  
Unallocated funds are reduced by the budgeted transfer of in lieu of parkland fees collected in the General Fund to its own fund.*

## Street Aid Fund

**City of Franklin Tennessee**  
**Street Aid & Trans**  
**For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$295,259	\$0	0.0%	\$0	0.0%
<b>State Shared Taxes</b>	1,385,017	1,278,142	108.4%	1,904,402	72.7%
<b>Property Taxes</b>	508,038	0	0.0%	500,000	101.6%
<b>Interest Income</b>	516	0	0.0%	50	1,031.9%
<b>Transfer From General Fund</b>	0	(543)	0.0%	0	0.0%
<b>Total Revenues</b>	<b>2,188,829</b>	<b>1,277,599</b>	<b>171.3%</b>	<b>2,404,452</b>	<b>91.0%</b>
<b>Expenditures:</b>					
<b>Repair &amp; Maintenance Services</b>	966,581	1,276,783	75.7%	2,404,452	40.2%
<b>Other Expenditures</b>	272	816	33.3%	0	0.0%
<b>Total Expenditures</b>	<b>966,853</b>	<b>1,277,599</b>	<b>75.7%</b>	<b>2,404,452</b>	<b>40.2%</b>
<b>Total Unallocated Funds</b>	<b>1,221,976</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>

<b>Gasoline Tax</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	155,530	140,316	10.8%
August	160,986	148,269	8.6%
September	158,803	139,680	13.7%
October	151,055	150,134	0.6%
November	162,540	154,350	5.3%
December	160,764	137,582	16.8%
January	154,773	135,038	14.6%
February	135,056	133,104	1.5%
March	145,510	139,669	4.2%
	<b>1,385,017</b>	<b>1,278,142</b>	<b>8.4%</b>

*Gasoline taxes received from the State in 2015 are 8.4% higher than last year.*

## Sanitation Fund

**City of Franklin Tennessee**  
**Sanitation & Envir Services Fund**  
**For the Nine Months Ending Tuesday, March 31, 2015**

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$405,119	\$0	0.0%	\$0	0.0%
Grants	35,000	64,348	54.4%	350,000	10.0%
Sanitation Collection Services	3,666,403	3,329,624	110.1%	4,936,245	74.3%
Tipping Fees	1,544,734	1,961,518	78.8%	2,600,000	59.4%
Transfer From General Fund	0	287,080	0.0%	0	0.0%
Other Revenues	153,598	192,609	79.7%	262,575	58.5%
<b>Total Revenues</b>	<b>5,804,854</b>	<b>5,835,178</b>	<b>99.5%</b>	<b>8,148,820</b>	<b>71.2%</b>
<b>Expenditures:</b>					
Salaries & Wages	1,407,061	1,355,175	103.8%	2,058,896	68.3%
Employee Benefits	634,585	796,741	79.6%	855,397	74.2%
Utilities	52,379	1,007,381	5.2%	1,329,100	3.9%
Contractual Services	1,278	8,762	14.6%	10,000	12.8%
Repair & Maintenance Services	346,714	368,559	94.1%	350,500	98.9%
Debt Service & Lease Payments	631,641	209,991	300.8%	626,094	100.9%
Transfers To Other Funds	11,785	15,747	74.8%	589,080	2.0%
Capital (>\$25,000)	0	86,913	0.0%	350,000	0.0%
Other Expenditures	2,492,765	1,985,908	125.5%	1,979,753	125.9%
<b>Total Expenditures</b>	<b>5,578,208</b>	<b>5,835,178</b>	<b>95.6%</b>	<b>8,148,820</b>	<b>68.5%</b>
<b>Total Unallocated Funds</b>	<b>226,646</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>

Sanitation Collection Services			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	397,757	341,316	16.5%
August	405,329	372,028	9.0%
September	404,641	373,314	8.4%
October	406,235	371,404	9.4%
November	412,213	374,451	10.1%
December	405,099	374,412	8.2%
January	417,411	374,323	11.5%
February	409,543	374,774	9.3%
March	408,175	373,602	9.3%
	<b>3,666,403</b>	<b>3,329,624</b>	<b>10.1%</b>

Tipping Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	179,956	242,140	-25.7%
August	167,665	222,982	-24.8%
September	168,505	208,748	-19.3%
October	177,676	218,096	-18.5%
November	144,827	208,336	-30.5%
December	170,179	220,134	-22.7%
January	173,857	215,864	-19.5%
February	136,547	193,450	-29.4%
March	228,522	231,768	-1.4%
	<b>1,547,734</b>	<b>1,961,518</b>	<b>-21.1%</b>

*Disposal Fees are 10% higher than 2014; however, Tipping Fees have decreased by over 21% that is due primarily to City's use of its transfer station no longer reported as a revenue.*

## Road Impact Fund

City of Franklin Tennessee  
Road Impact Fund  
For the Nine Months Ending Tuesday, March 31, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$0	(\$854,829)	0.0%	\$16,118	0.0%
Interest Income	48	0	0.0%	0	0.0%
Road Impact Fees	1,861,473	2,982,670	62.4%	3,800,000	49.0%
Road Impact Credits	(253,523)	(704,150)	36.0%	0	0.0%
<b>Total Revenues</b>	<b>1,607,998</b>	<b>1,423,691</b>	<b>112.9%</b>	<b>3,816,118</b>	<b>42.1%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	2,883,210	2,341,476	123.1%	2,980,603	96.7%
<b>Total Expenditures</b>	<b>2,883,210</b>	<b>2,341,476</b>	<b>123.1%</b>	<b>2,980,603</b>	<b>96.7%</b>
<b>Total Unallocated Funds</b>	<b>(1,275,212)</b>	<b>(917,785)</b>	<b>138.9%</b>	<b>835,515</b>	<b>(152.6%)</b>

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%
October	200,301	264,184	-24.2%
November	254,561	360,104	-29.3%
December	203,249	351,901	-42.2%
January	177,164	295,934	-40.1%
February	183,500	76,244	140.7%
March	255,892	386,184	-33.7%
	<b>1,861,473</b>	<b>2,982,670</b>	<b>-37.6%</b>

Collections are over  
37% less than last  
year. Revenue is  
dependent on  
building starts.

## Facilities Tax Fund

**City of Franklin Tennessee  
Facilities Tax Fund  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$6,253,611	\$3,147,824	198.7%	\$6,124,876	102.1%
<b>Interest Income</b>	10,108	4,852	208.3%	10,000	101.1%
<b>Facilities Taxes</b>	1,543,765	2,726,293	56.6%	3,697,190	41.8%
<b>Total Revenues</b>	7,807,485	5,878,969	132.8%	9,832,066	79.4%
<b>Expenditures:</b>					
<b>Utilities</b>	395	0	0.0%	0	0.0%
<b>Contractual Services</b>	363	1,600	22.7%	30,000	1.2%
<b>Repair &amp; Maintenance Services</b>	951	0	0.0%	0	0.0%
<b>Capital (&gt;\$25,000)</b>	1,424,225	549,482	259.2%	3,952,500	36.0%
<b>Other Expenditures</b>	171,273	8,754	1,956.6%	645,415	26.5%
<b>Total Expenditures</b>	1,597,205	559,835	285.3%	4,627,915	34.5%
<b>Total Unallocated Funds</b>	<b>6,210,279</b>	<b>5,319,134</b>	<b>116.8%</b>	<b>5,204,151</b>	<b>119.3%</b>

<b>Facilities Tax</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	174,169	188,335	-7.5%
August	128,599	282,956	-54.6%
September	155,707	172,873	-9.9%
October	211,229	1,182,887	-82.1%
November	160,556	234,251	-31.5%
December	168,587	188,891	-10.7%
January	186,851	189,243	-1.3%
February	130,798	70,242	86.2%
March	227,269	216,615	4.9%
	<b>1,543,765</b>	<b>2,726,293</b>	<b>-43.4%</b>

*Collections are 43% less  
than this point last year.  
Revenue is dependent on  
building starts.*



## Stormwater Fund

City of Franklin Tennessee  
Stormwater Fund  
For the Nine Months Ending Tuesday, March 31, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$5,511,065	\$5,615,101	98.1%	\$5,337,047	103.3%
Grants	0	3,691	0.0%	0	0.0%
Building Permits & Fees	52,498	5,720	917.8%	1,240	4,233.7%
Interest Income	11,228	6,898	162.8%	10,000	112.3%
Stormwater Fees	1,740,158	1,702,554	102.2%	2,355,050	73.9%
Customer Service	0	(4,776)	0.0%	0	0.0%
Other Revenues	29,424	35,283	83.4%	42,550	69.2%
<b>Total Revenues</b>	<b>7,344,373</b>	<b>7,364,471</b>	<b>99.7%</b>	<b>7,745,887</b>	<b>94.8%</b>
<b>Expenditures:</b>					
Salaries & Wages	502,208	436,973	114.9%	693,043	72.5%
Employee Benefits	240,826	233,949	102.9%	312,881	77.0%
Utilities	34,673	37,114	93.4%	42,028	82.5%
Contractual Services	74,889	390,331	19.2%	132,278	56.6%
Repair & Maintenance Services	54,925	53,915	101.9%	51,600	106.4%
Capital (>\$25,000)	810,194	227,957	355.4%	3,018,627	26.8%
Other Expenditures	266,955	306,887	87.0%	551,982	48.4%
<b>Total Expenditures</b>	<b>1,984,670</b>	<b>1,687,126</b>	<b>117.6%</b>	<b>4,802,439</b>	<b>41.3%</b>
<b>Total Unallocated Funds</b>	<b>5,359,703</b>	<b>5,677,345</b>	<b>94.4%</b>	<b>2,943,448</b>	<b>182.1%</b>

Stormwater Fees			
Month	FY 2015	FY 2014	Increase / (Decrease)
July	189,512	184,352	2.8%
August	196,335	189,734	3.5%
September	194,017	189,576	2.3%
October	189,669	188,589	0.6%
November	200,521	194,472	3.1%
December	188,047	186,833	0.6%
January	196,262	191,499	2.5%
February	200,103	189,805	5.4%
March	185,692	187,694	-1.1%
	<b>1,740,158</b>	<b>1,702,554</b>	<b>2.2%</b>

Stormwater fees are 2%  
higher than last year.

## Drug Fund

**City of Franklin Tennessee  
Drug Fund  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$165,436	\$121,781	135.8%	\$196,498	84.2%
<b>Interest Income</b>	674	828	81.4%	1,000	67.4%
<b>Drug Fines Received</b>	40,882	59,683	68.5%	93,070	43.9%
<b>Other Revenues</b>	102,549	51,809	197.9%	79,091	129.7%
<b>Total Revenues</b>	<b>309,541</b>	<b>234,102</b>	<b>132.2%</b>	<b>369,659</b>	<b>83.7%</b>
<b>Expenditures:</b>					
<b>Other Expenditures</b>	78,804	113,582	69.4%	127,000	62.1%
<b>Total Expenditures</b>	<b>78,804</b>	<b>113,582</b>	<b>69.4%</b>	<b>127,000</b>	<b>62.1%</b>
<b>Total Unallocated Funds</b>	<b>230,737</b>	<b>120,520</b>	<b>191.5%</b>	<b>242,659</b>	<b>95.1%</b>

<b>Drug Fines</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	3,937	5,814	-32.3%
August	5,340	5,077	5.2%
September	3,380	4,754	-28.9%
October	1,636	5,095	-67.9%
November	5,796	6,347	-8.7%
December	2,639	6,344	-58.4%
January	3,475	6,998	-50.3%
February	8,563	9,298	-7.9%
March	6,116	9,956	-38.6%
	<b>40,882</b>	<b>59,683</b>	<b>-31.5%</b>

*Drug fines are almost 32% less  
than last year.*

## Hotel/Motel Tax Fund

**City of Franklin Tennessee  
Hotel/Motel Tax Fund  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$1,971,048	\$1,124,507	175.3%	\$1,689,759	116.6%
<b>Grants</b>	0	476,000	0.0%	0	0.0%
<b>Interest Income</b>	1,250	863	144.8%	20,000	6.2%
<b>Hotel/Motel Taxes</b>	2,312,065	1,957,213	118.1%	2,804,480	82.4%
<b>Other Revenues</b>	0	0	0.0%	31,000	0.0%
<b>Total Revenues</b>	<b>4,284,362</b>	<b>3,558,583</b>	<b>120.4%</b>	<b>4,545,239</b>	<b>94.3%</b>
<b>Expenditures:</b>					
<b>Contractual Services</b>	128,844	0	0.0%	325,000	39.6%
<b>Repair &amp; Maintenance Services</b>	25,053	0	0.0%	0	0.0%
<b>Transfers To Other Funds</b>	1,104,196	978,043	112.9%	1,119,842	98.6%
<b>Capital (&gt;\$25,000)</b>	280,794	668,695	42.0%	810,000	34.7%
<b>Other Expenditures</b>	763,696	364,617	209.5%	890,735	85.7%
<b>Total Expenditures</b>	<b>2,302,582</b>	<b>2,011,355</b>	<b>114.5%</b>	<b>3,145,577</b>	<b>73.2%</b>
<b>Total Unallocated Funds</b>	<b>1,981,780</b>	<b>1,547,228</b>	<b>128.1%</b>	<b>1,399,662</b>	<b>141.6%</b>

<b>Hotel/Motel Taxes</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	264,032	220,564	19.7%
August	273,769	202,941	34.9%
September	302,351	219,382	37.8%
October	285,002	242,061	17.7%
November	221,533	223,360	-0.8%
December	207,948	175,183	18.7%
January	213,640	184,875	15.6%
February	222,045	214,823	3.4%
March	321,745	274,023	17.4%
	<b>2,312,065</b>	<b>1,957,213</b>	<b>18.1%</b>

*Due to collections from the  
hotel/motel tax audit,  
Hotel/Motel Taxes are 18% higher  
than last year.*

## In Lieu of Parkland Fund

**City of Franklin Tennessee**  
**In Lieu of Parkland**  
**For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
Interest Income	\$906	\$0	0.0%	\$0	0.0%
In Lieu of Parkland Fees	211,848	0	0.0%	0	0.0%
Transfer From General Fund	2,280,119	0	0.0%	2,280,119	100.0%
<b>Total Revenues</b>	<b>2,492,873</b>	<b>0</b>	<b>0.0%</b>	<b>2,280,119</b>	<b>109.3%</b>
<b>Total Unallocated Funds</b>	<b>2,492,873</b>	<b>0</b>	<b>0.0%</b>	<b>2,280,119</b>	<b>109.3%</b>

---

*The In Lieu of Parkland Fund was created this year. In Lieu of Parkland Fees collected in the General Fund were transferred to this fund during FY 2015.*

*Collections are now being recorded in this fund. No expenditures have been budgeted in this fund.*

---

## Transit Fund

**City of Franklin Tennessee  
Transit Fund  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$400,695	\$0	0.0%	\$0	0.0%
<b>Grants</b>	908,006	593,005	153.1%	1,081,340	84.0%
<b>Interest Income</b>	2,624	8,731	30.1%	10,000	26.2%
<b>Transit Fares</b>	74,734	72,780	102.7%	100,600	74.3%
<b>Transfer From General Fund</b>	410,730	572,385	71.8%	669,208	61.4%
<b>Other Revenues</b>	7,300	7,300	100.0%	17,200	42.4%
<b>Total Revenues</b>	<b>1,804,089</b>	<b>1,254,201</b>	<b>143.8%</b>	<b>1,878,348</b>	<b>96.0%</b>
<b>Expenditures:</b>					
<b>Capital (&gt;\$25,000)</b>	55,415	55,415	100.0%	125,000	44.3%
<b>Other Expenditures</b>	1,347,979	1,198,786	112.4%	1,753,348	76.9%
<b>Total Expenditures</b>	<b>1,403,394</b>	<b>1,254,201</b>	<b>111.9%</b>	<b>1,878,348</b>	<b>74.7%</b>
<b>Total Unallocated Funds</b>	<b>400,695</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>

<b>Transit Fares</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	5,876	5,771	1.8%
August	6,048	6,629	-8.8%
September	6,284	7,969	-21.1%
October	9,479	6,531	45.1%
November	18,738	19,364	-3.2%
December	6,730	6,822	-1.3%
January	5,426	6,419	-15.5%
February	10,077	8,106	24.3%
March	6,076	5,169	17.5%
	<b>74,734</b>	<b>72,780</b>	<b>2.7%</b>

*Fares are up almost 3% over FY 2014.*

## CDBG Fund

**City of Franklin Tennessee  
Community Development Block Grant  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
Beginning Fund Balance	\$23,717	\$23,545	100.7%	\$23,670	100.2%
Grants	207,183	100,881	205.4%	264,629	78.3%
Interest Income	129	131	98.3%	125	103.3%
<b>Total Revenues</b>	<b>231,030</b>	<b>124,557</b>	<b>185.5%</b>	<b>288,424</b>	<b>80.1%</b>
<b>Expenditures:</b>					
Contractual Services	84,845	65,946	128.7%	212,504	39.9%
Repair & Maintenance Services	94,878	34,901	271.8%	50,000	189.8%
Other Expenditures	27,460	34	81,146.8%	2,125	1,292.2%
<b>Total Expenditures</b>	<b>207,183</b>	<b>100,881</b>	<b>205.4%</b>	<b>264,629</b>	<b>78.3%</b>
<b>Total Unallocated Funds</b>	<b>23,847</b>	<b>23,676</b>	<b>100.7%</b>	<b>23,795</b>	<b>100.2%</b>

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

## Debt Service Fund

<b>City of Franklin Tennessee</b> <b>Debt Service Fund</b> <b>For the Nine Months Ending Tuesday, March 31, 2015</b>					
	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	\$195,118	\$84,729	230.3%	\$131,956	147.9%
<b>Property Taxes</b>	6,350,472	5,357,261	118.5%	6,443,176	98.6%
<b>Interest Income</b>	1,450	2,083	69.6%	5,000	29.0%
<b>Rebate on BAB/RZEDB Bonds</b>	838,508	832,180	100.8%	825,401	101.6%
<b>Transfer from Sanitation Fund</b>	11,785	15,747	74.8%	589,080	2.0%
<b>Transfer from Road Impact Fund</b>	2,883,210	2,341,476	123.1%	2,980,603	96.7%
<b>Transfer from Hotel/Motel Tax Fund</b>	1,104,196	978,043	112.9%	1,119,842	98.6%
<b>Transfer from Water &amp; Sewer Fund</b>	200,000	0	0.0%	200,000	100.0%
<b>Total Revenues</b>	<b>11,584,739</b>	<b>9,611,518</b>	<b>120.5%</b>	<b>12,295,058</b>	<b>94.2%</b>
<b>Expenditures:</b>					
<b>Debt Service &amp; Lease Payments</b>	10,992,346	8,201,666	134.0%	12,290,058	89.4%
<b>Total Expenditures</b>	<b>10,992,346</b>	<b>8,201,666</b>	<b>134.0%</b>	<b>12,290,058</b>	<b>89.4%</b>
<b>Total Unallocated Funds</b>	<b>592,393</b>	<b>1,409,853</b>	<b>42.0%</b>	<b>5,000</b>	<b>11,847.9%</b>

*The surplus is due primarily to property tax billings from the 2<sup>nd</sup> quarter (October 1).*

## Capital Projects Fund

**City of Franklin Tennessee  
Capital Improvement Bonds  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
<b>Beginning Fund Balance</b>	(\$18,878,175)	\$382,419	(4,936.5%)	\$0	0.0%
<b>Property Taxes</b>	508,038	0	0.0%	0	0.0%
<b>Grants</b>	0	264,093	0.0%	0	0.0%
<b>Interest Income</b>	(14,090)	(2,762)	510.1%	0	0.0%
<b>Facilities Taxes</b>	691,817	743,920	93.0%	0	0.0%
<b>Other Revenues</b>	1,919,962	19,462,287	9.9%	0	0.0%
<b>Total Revenues</b>	(15,772,449)	20,849,957	(75.6%)	0	0.0%
<b>Expenditures:</b>					
<b>Employee Benefits</b>	0	9,975,815	0.0%	0	0.0%
<b>Utilities</b>	0	1,903	0.0%	0	0.0%
<b>Contractual Services</b>	30,051	74,124	40.5%	0	0.0%
<b>Repair &amp; Maintenance Services</b>	0	3,368	0.0%	0	0.0%
<b>Debt Service &amp; Lease Payments</b>	18,750	175,718	10.7%	0	0.0%
<b>Capital (&gt;\$25,000)</b>	9,905,285	23,405,460	42.3%	0	0.0%
<b>Other Expenditures</b>	657,636	755,301	87.1%	0	0.0%
<b>Total Expenditures</b>	10,611,723	34,391,689	30.9%	0	0.0%
<b>Total Unallocated Funds</b>	<b>(26,384,171)</b>	<b>(13,541,732)</b>	<b>194.8%</b>	<b>0</b>	<b>0.0%</b>

*In April, the City issued bonds in the amount of \$15 million. 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

**City of Franklin Tennessee  
Water & Sewer Operations  
For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
Interest Income	\$65,123	\$23,067	282.3%	\$109,774	59.3%
Customer Service	18,296,719	16,774,872	109.1%	21,953,345	83.3%
Other Revenues	218,261	249,341	87.5%	287,970	75.8%
<b>Total Revenues</b>	<b>18,580,102</b>	<b>17,047,280</b>	<b>109.0%</b>	<b>22,351,089</b>	<b>83.1%</b>
<b>Expenditures:</b>					
Salaries & Wages	2,463,756	2,217,806	111.1%	3,820,257	64.5%
Employee Benefits	1,066,013	1,133,025	94.1%	1,478,082	72.1%
Utilities	1,163,570	1,150,762	101.1%	1,640,280	70.9%
Contractual Services	435,261	271,088	160.6%	524,375	83.0%
Repair & Maintenance Services	234,283	376,932	62.2%	376,000	62.3%
Debt Service & Lease Payments	1,434,247	1,468,097	97.7%	1,592,191	90.1%
Transfers To Other Funds	200,000	0	0.0%	0	0.0%
Capital (>\$25,000)	4,051,113	2,257,762	179.4%	4,925,325	82.3%
Other Expenditures	6,592,835	6,257,192	105.4%	7,986,154	82.6%
<b>Total Expenditures</b>	<b>17,641,076</b>	<b>15,132,663</b>	<b>116.6%</b>	<b>22,342,664</b>	<b>79.0%</b>
<b>Total Unallocated Funds</b>	<b>939,026</b>	<b>1,914,616</b>	<b>49.0%</b>	<b>8,425</b>	<b>11,145.7%</b>

<b>Customer Service</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	2,344,511	2,100,827	11.6%
August	2,421,541	2,013,445	20.3%
September	2,270,476	2,159,651	5.1%
October	2,115,853	1,981,523	6.8%
November	1,907,893	1,718,401	11.0%
December	1,838,811	1,701,227	8.1%
January	1,780,932	1,711,478	4.1%
February	1,930,302	1,757,910	9.8%
March	1,686,400	1,630,410	3.4%
	<b>18,296,719</b>	<b>16,774,872</b>	<b>9.1%</b>

*Customer service revenues (water, sewer, reclaimed) are over 9% higher than last year.*

## Water/Sewer Development Fees

**City of Franklin Tennessee**  
**Water & Sewer Development Fees**  
**For the Nine Months Ending Tuesday, March 31, 2015**

	<b>Current YTD Actuals</b>	<b>Prior YTD Actual</b>	<b>Percent Current YTD to Prior YTD</b>	<b>Budget</b>	<b>Percent Current YTD to Budget</b>
<b>Revenues</b>					
Interest Income	\$57,749	\$41,813	138.1%	\$0	0.0%
Customer Service	12,000	0	0.0%	0	0.0%
Access Fees	1,219,346	2,006,747	60.8%	0	0.0%
System Development Fees	985,517	1,386,542	71.1%	0	0.0%
Other Revenues	(45,908)	13,634	(336.7%)	0	0.0%
<b>Total Revenues</b>	<b>2,228,703</b>	<b>3,448,735</b>	<b>64.6%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	1,319	6,917	19.1%	0	0.0%
Debt Service & Lease Payments	2,149,587	2,217,124	97.0%	0	0.0%
Capital (>\$25,000)	94,871	22,089	429.5%	0	0.0%
Other Expenditures	(100)	34,012	(0.3%)	0	0.0%
<b>Total Expenditures</b>	<b>2,245,679</b>	<b>2,280,141</b>	<b>98.5%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>(16,975)</b>	<b>1,168,594</b>	<b>(1.5%)</b>	<b>0</b>	<b>0.0%</b>

<b>Access Fees</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	23,400	249,227	-90.6%
August	45,130	123,429	-63.4%
September	484,582	304,044	59.4%
October	324,651	322,398	0.7%
November	70,075	423,339	-83.4%
December	48,277	3,736	1192.2%
January	96,127	66,862	43.8%
February	35,870	374,032	-90.4%
March	91,234	139,680	-34.7%
	<b>1,219,346</b>	<b>2,006,747</b>	<b>-39.2%</b>

<b>System Development (Tap) Fees</b>			
<b>Month</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Increase / (Decrease)</b>
July	82,637	104,955	-21.3%
August	59,849	143,052	-58.2%
September	152,293	139,046	9.5%
October	184,297	139,108	32.5%
November	64,560	342,684	-81.2%
December	92,496	49,824	85.6%
January	145,437	101,336	43.5%
February	87,463	223,717	-60.9%
March	116,485	142,820	-18.4%
	<b>985,517</b>	<b>1,386,542</b>	<b>-28.9%</b>

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



On the Horizon

Finance Committee  
August 13: Finance Committee

June						
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				

July						
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	

August						
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					