



CITY OF FRANKLIN



3RD QUARTER REPORT

FY 2019

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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Executive Summary

Quarter Ended March 31, 2019

- The General Fund shows a current year surplus of \$4,688,202. At end of the 3rd quarter, revenues are at 75.1% of budget with expenditures at 68.7%.
- In the General Fund, local sales taxes are 5.5% higher over last year.
- In the General Fund, state shared taxes are 2.9% lower. This is due to a slight decrease in Beer Tax and Business Tax from last year.
- For development fees that are dependent on timing and type of development,
 - building permit revenue is down almost 27%.
 - road impact fees are down about 37% from last year.
 - facilities taxes are half of last year.
 - water/sewer development fees are 47% lower than last year.
- In the Street Aid Fund, gasoline taxes are 4% higher. A higher amount was anticipated with recent State Law for fuel tax.



CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$49,459,971	\$55,096,082	\$50,407,880	\$54,148,173	\$4,688,202	3
Street Aid	\$645,435	\$2,709,640	\$3,189,558	\$165,517	(\$479,918)	4
Sanitation & Envir. Services.	\$1,160,474	\$7,099,522	\$6,327,091	\$1,932,905	\$772,431	5
Road Impact	\$11,339,848	\$6,251,709	\$2,308,234	\$15,283,323	\$3,943,475	6
Facilities Tax	\$14,410,218	\$2,222,812	\$1,751,135	\$14,881,895	\$471,677	7
County Facilities Tax	\$4,804,517	\$647,173	\$1,750,000	\$3,701,690	(\$1,102,827)	8
Stormwater	\$4,171,436	\$2,053,394	\$2,234,385	\$3,990,445	(\$180,991)	9
Drug	\$508,522	\$104,596	\$77,397	\$535,721	\$27,199	10
Hotel/Motel	\$5,722,086	\$2,936,012	\$1,967,714	\$6,690,384	\$968,298	11
Parkland Dedication	\$6,141,130	\$1,675,815	\$0	\$7,816,945	\$1,675,815	12
Transit	\$817,649	\$1,591,689	\$1,778,539	\$630,799	(\$186,850)	13
CDBG	\$89,691	\$313,042	\$309,509	\$93,224	\$3,533	14
Debt Service	\$106,587	\$12,796,999	\$12,026,802	\$876,784	\$770,197	15
Capital Projects - Fund 310 (Multi-Purpose)	(\$1,587,454)	\$6,743,487	\$2,599,345	\$2,556,688	\$4,144,142	16
Capital Projects - Fund 311 (2017 Bonds)	\$7,800,069	\$1,244,307	\$2,100,868	\$6,943,508	(\$856,561)	17
Capital Projects - Fund 312 (2019 Bonds Reimbursables)	\$0	\$0	\$2,808,326	(\$2,808,326)	(\$2,808,326)	18
Water & Wastewater Operations	*	\$23,522,063	\$19,387,628	*	\$4,134,435	19
Water & Wastewater Dev. Fees	*	\$2,496,236	\$2,692,935	*	(\$196,699)	20

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



CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$26,919,578	\$25,518,870	105.5%	\$35,557,339	75.7%
State Shared Taxes	9,289,242	9,566,145	97.1%	11,775,152	78.9%
Property Taxes	9,224,593	8,509,109	108.4%	7,670,785	120.3%
Alcohol Taxes	3,296,747	3,170,565	104.0%	4,321,823	76.3%
Grants	488,705	784,860	62.3%	1,829,190	26.7%
Franchise Fees	2,220,456	2,280,332	97.4%	2,392,929	92.8%
Building Permits & Fees	1,696,482	2,333,648	72.7%	3,382,744	50.2%
Court Fines & Fees	266,966	290,075	92.0%	486,437	54.9%
In Lieu of Tax (Local)	259,394	260,607	99.5%	217,979	119.0%
Interest Income	747,053	38,447	1943.1%	384,464	194.3%
Other Revenues	686,866	520,620	131.9%	5,342,942	12.9%
Total Revenues	55,096,082	53,273,278	103.4%	73,361,784	75.1%
Expenditures:					
Salaries & Wages	26,161,918	24,492,798	106.8%	36,069,896	72.5%
Employee Benefits	10,333,875	8,988,778	115.0%	15,195,407	68.0%
Utilities	1,528,183	1,508,373	101.3%	2,211,019	69.1%
Contractual Services	3,059,219	1,815,468	168.5%	4,327,612	70.7%
Repair & Maintenance Services	1,588,903	1,693,134	93.8%	2,520,862	63.0%
Debt Service & Lease Payments	663,578	1,396,369	47.5%	754,419	88.0%
Reimbursement from Other Funds	(2,448,701)	(2,104,148)	116.4%	(3,264,935)	75.0%
Transfers To Other Funds	3,560,171	1,142,993	311.5%	3,560,171	100.0%
Capital (>\$25,000)	688,011	1,788,980	38.5%	3,846,000	17.9%
Other Expenditures	5,272,723	5,272,451	100.0%	8,141,333	64.8%
Total Expenditures	50,407,880	45,995,196	109.6%	73,361,784	68.7%
Total Unallocated Funds	4,688,202	7,278,082	64.4%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$4,688,202, as property tax billings occurred in the 2nd quarter (October 1). Also, at mid-year, revenues are at 75% of budget with expenditures at 68%.
- Local sales taxes are about 5.5% higher over last year.
- State shared taxes are 2.9% lower due to a decrease in Beer Tax and Business Tax from last year.
- Although TOC grants revenues are budgeted as \$1.6 million for 2019, no significant expenses are expected this year.
- Primary difference in Employee Benefits are that claims are higher in FY 2019.
- Contractual Services are higher due to timing of the renewal for Infor, but on track with Budget.
- Debt Service is lower due to some debt being paid off at the end of FY 2018.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

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	\$645,435	\$502,481	128.4%	\$645,435	100.0%
State Shared Taxes	1,956,383	1,868,278	104.7%	2,707,855	72.2%
Property Taxes	748,375	722,941	103.5%	1,002,130	74.7%
Interest Income	4,882	3,477	140.4%	2,000	244.1%
Total Revenues	3,355,075	3,097,177	108.3%	4,357,420	77.0%
Expenditures:					
Repair & Maintenance Services	3,187,952	1,802,247	176.9%	4,286,411	74.4%
Other Expenditures	1,606	665	241.6%	600	267.6%
Total Expenditures	3,189,558	1,802,912	176.9%	4,287,011	74.4%
Total Unallocated Funds	165,517	1,294,265	12.8%	70,409	235.1%

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are 4.7% higher. A higher amount was anticipated with recent State Law for fuel tax.
- Expenditures are for the paving activity and on track with Budget.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,160,474	\$687,099	168.9%	\$1,160,474	100.0%
Interest Income	4,996	238	2095.7%	0	0.0%
Sanitation Collection Services	4,672,560	4,184,634	111.7%	6,237,573	74.9%
Tipping Fees	2,217,723	1,925,803	115.2%	2,831,540	78.3%
Transfer From General Fund	0	250,000	0.0%	0	0.0%
Other Revenues	204,243	70,890	288.1%	183,998	111.0%
Total Revenues	8,259,996	7,118,664	116.0%	10,413,585	79.3%
Expenditures:					
Salaries & Wages	1,687,407	1,516,599	111.3%	2,283,395	73.9%
Employee Benefits	738,966	912,591	81.0%	1,051,229	70.3%
Utilities	60,839	59,412	102.4%	97,695	62.3%
Contractual Services	100,232	13,019	769.9%	134,300	74.6%
Repair & Maintenance Services	337,263	327,448	103.0%	719,805	46.9%
Debt Service & Lease Payments	55,915	215,597	25.9%	162,837	34.3%
Transfers To Other Funds	27,325	99,590	27.4%	167,184	16.3%
Capital (>\$25,000)	265,000	156,305	169.5%	435,000	60.9%
Other Expenditures	3,054,144	2,833,812	107.8%	4,434,764	68.9%
Total Expenditures	6,327,091	6,134,373	103.1%	9,486,209	66.7%
Total Unallocated Funds	1,932,905	984,291	196.4%	927,376	208.4%

FUND SUMMARY

- Collection services revenue is 11.7% higher than last year. Tipping fees are 15.2% higher.
- Collection services and tipping fee revenues have been sufficient to cover operating expenditures through the 3rd quarter.

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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	\$11,339,848	\$5,889,789	192.5%	\$11,339,848	100.0%
Interest Income	352,451	80,524	437.7%	50,000	704.9%
Road Impact Fees	5,899,258	9,404,277	62.7%	7,984,276	73.9%
Total Revenues	17,591,557	15,374,590	114.4%	19,374,124	90.8%
Expenditures:					
Contractual Services	355,919	556,831	63.9%	3,000,000	11.9%
Transfers To Other Funds	1,933,709	3,282,941	58.9%	2,708,651	71.4%
Capital (>\$25,000)	9,133	0	0.0%	0	0.0%
Other Expenditures	9,473	0	0.0%	0	0.0%
Total Expenditures	2,308,234	3,839,772	60.1%	5,708,651	40.4%
Total Unallocated Funds	15,283,323	11,534,818	132.5%	13,665,473	111.8%

FUND SUMMARY

- Road impact fees are down from last year but on track per the Budget. (These revenues are dependent on timing and type of development.)

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

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	\$14,410,217	\$10,441,436	138.0%	\$14,410,217	100.0%
Interest Income	400,779	79,376	504.9%	18,821	2129.4%
Facilities Taxes	1,822,034	3,666,655	49.7%	2,430,484	75.0%
Total Revenues	16,633,030	14,187,467	117.2%	16,859,522	98.7%
Expenditures:					
Utilities	67	0	0.0%	0	0.0%
Contractual Services	75,951	435,677	17.4%	0	0.0%
Repair & Maintenance Services	7,900	0	0.0%	0	0.0%
Capital (>\$25,000)	1,643,545	354,505	463.6%	8,293,792	19.8%
Other Expenditures	23,672	0	0.0%	278,592	8.5%
Total Expenditures	1,751,135	790,182	221.6%	8,572,384	20.4%
Total Unallocated Funds	14,881,895	13,397,285	111.1%	8,287,138	179.6%

FUND SUMMARY

- Facilities taxes are about half of last year but on track per the Budget. (These revenues are dependent on timing and type of development.) Last year was the highest year of collection.
- Most of the capital budgeted in 2019 is for fire station 7 construction.



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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	\$4,804,518	\$3,488,072	137.7%	\$4,804,518	100.0%
Interest Income	110,643	22,877	483.6%	0	0.0%
Facilities Taxes	536,529	749,111	71.6%	1,250,000	42.9%
Transfer from Capital Projects Fund	0	635,074	0.0%	0	0.0%
Total Revenues	5,451,690	4,895,134	111.4%	6,054,518	90.0%
Expenditures:					
Transfers To Other Funds	1,750,000	300,000	583.3%	1,750,000	100.0%
Total Expenditures	1,750,000	300,000	583.3%	1,750,000	100.0%
Total Unallocated Funds	3,701,690	4,595,134	80.6%	4,304,518	86.0%

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- \$1,750,000 was transferred to Capital Project Fund 310 for partial funding of the State Route 96 West Multiuse Trail.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,171,435	\$4,687,695	89.0%	\$4,171,435	100.0%
Building Permits & Fees	115,051	44,343	259.5%	84,966	135.4%
Interest Income	59,253	12,708	466.3%	9,995	592.8%
Stormwater Fees	1,838,484	1,797,185	102.3%	2,546,377	72.2%
Customer Service	(596)	0	0.0%	0	0.0%
Other Revenues	41,203	55,693	74.0%	80,943	50.9%
Total Revenues	6,224,830	6,597,624	94.3%	6,893,716	90.3%
Expenditures:					
Salaries & Wages	810,895	769,811	105.3%	1,141,535	71.0%
Employee Benefits	337,626	345,737	97.7%	526,995	64.1%
Utilities	24,034	26,996	89.0%	50,775	47.3%
Contractual Services	37,499	241,042	15.6%	168,560	22.2%
Repair & Maintenance Services	70,866	73,886	95.9%	142,851	49.6%
Debt Service & Lease Payments	0	79,755	0.0%	0	0.0%
Transfers To Other Funds	50,000	0	0.0%	50,000	100.0%
Capital (>\$25,000)	531,597	477,195	111.4%	3,506,000	15.2%
Other Expenditures	371,868	307,930	120.8%	551,397	67.4%
Total Expenditures	2,234,385	2,322,352	96.2%	6,138,113	36.4%
Total Unallocated Funds	3,990,445	4,275,272	93.3%	755,603	528.1%

FUND SUMMARY

- Stormwater fees are almost 2% higher than last year.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$508,522	\$541,205	94.0%	\$508,522	100.0%
Interest Income	8,869	5,725	154.9%	2,176	407.6%
Drug Fines Received	44,663	47,185	94.7%	85,209	52.4%
Other Revenues	51,064	143,121	35.7%	137,201	37.2%
Total Revenues	613,118	737,236	83.2%	733,108	83.6%
Expenditures:					
Capital (>\$25,000)	55,414	0	0.0%	0	0.0%
Other Expenditures	21,983	90,855	24.2%	152,500	14.4%
Total Expenditures	77,397	90,855	85.2%	152,500	50.8%
Total Unallocated Funds	535,721	646,381	82.9%	580,608	92.3%

FUND SUMMARY

- Drug fine collections are 5.3% lower than last year. This revenue is dependent on court actions.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

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	\$5,722,086	\$3,827,284	149.5%	\$5,722,086	100.0%
Interest Income	87,794	25,035	350.7%	10,500	836.1%
Hotel/Motel Taxes	2,848,218	3,107,677	91.7%	3,733,827	76.3%
Total Revenues	8,658,098	6,959,996	124.4%	9,466,413	91.5%
Expenditures:					
Contractual Services	0	29,292	0.0%	25,000	0.0%
Repair & Maintenance Services	0	600	0.0%	0	0.0%
Transfers To Other Funds	1,230,965	982,016	125.4%	1,307,960	94.1%
Capital (>\$25,000)	241,702	285,191	84.8%	439,286	55.0%
Other Expenditures	495,047	562,438	88.0%	979,813	50.5%
Total Expenditures	1,967,714	1,859,537	105.8%	2,752,059	71.5%
Total Unallocated Funds	6,690,384	5,100,459	131.2%	6,714,354	99.6%

FUND SUMMARY

- Hotel/Motel tax collections are almost 9% lower than last year, but on track per the budget.



CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$6,141,130	\$4,584,138	134.0%	\$6,141,130	100.0%
Interest Income	107,541	24,369	441.3%	10,000	1075.4%
Parkland Dedication Fees	1,568,274	732,360	214.1%	1,430,000	109.7%
Total Revenues	7,816,945	5,340,867	146.4%	7,581,130	103.1%
Expenditures:					
Capital (>\$25,000)	0	505,402	0.0%	0	0.0%
Total Expenditures	0	505,402	0.0%	0	0.0%
Total Unallocated Funds	7,816,945	4,835,465	161.7%	7,581,130	103.1%

FUND SUMMARY

- In lieu of fees are 100% higher than last year and 9% higher than budgeted.
- The expenditures budgeted are for land acquisition for future parks.



CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$817,649	\$374,758	218.2%	\$817,649	100.0%
Grants	526,967	327,896	160.7%	1,761,014	29.9%
Interest Income	14,487	4,152	348.9%	0	0.0%
Transit Fares	57,764	93,707	61.6%	132,000	43.8%
Transfer From General Fund	985,171	892,993	110.3%	985,171	100.0%
Other Revenues	7,300	7,200	101.4%	30,700	23.8%
Total Revenues	2,409,338	1,700,706	141.7%	3,726,534	64.7%
Expenditures:					
Capital (>\$25,000)	0	0	0.0%	400,000	0.0%
Other Expenditures	1,778,539	1,565,886	113.6%	2,508,885	70.9%
Total Expenditures	1,778,539	1,565,886	113.6%	2,908,885	61.1%
Total Unallocated Funds	630,799	134,820	467.9%	817,649	77.1%

FUND SUMMARY

- Transit has used all of their budgeted subsidy for the year. We anticipate this to decrease as additional grant revenue is received.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$89,690	\$86,263	104.0%	\$89,690	100.0%
Grants	309,509	182,808	169.3%	255,000	121.4%
Interest Income	3,534	1,884	187.6%	306	1154.9%
Total Revenues	402,733	270,955	148.6%	344,996	116.7%
Expenditures:					
Contractual Services	148,446	87,808	169.1%	128,000	116.0%
Repair & Maintenance Services	125,952	95,000	132.6%	120,000	105.0%
Other Expenditures	35,111	0	0.0%	63,286	55.5%
Total Expenditures	309,509	182,808	169.3%	311,286	99.4%
Total Unallocated Funds	93,224	88,147	105.8%	33,710	276.5%

FUND SUMMARY

- 99% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

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	\$106,587	\$90,197	118.2%	\$106,587	100.0%
Property Taxes	8,661,198	9,104,243	95.1%	8,620,102	100.5%
Interest Income	120,357	13,036	923.3%	5,000	2407.1%
Rebate on BAB/RZEDB Bonds	818,445	843,028	97.1%	870,720	94.0%
Transfer from Sanitation Fund	27,325	99,590	27.4%	167,184	16.3%
Transfer from Road Impact Fund	1,933,709	1,782,941	108.5%	2,708,651	71.4%
Transfer from Hotel/Motel Tax Fund	1,035,965	982,016	105.5%	1,112,960	93.1%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
Total Revenues	12,903,586	13,115,051	98.4%	13,791,204	93.6%
Expenditures:					
Debt Service & Lease Payments	12,026,802	11,638,310	103.3%	13,764,063	87.4%
Total Expenditures	12,026,802	11,638,310	103.3%	13,764,063	87.4%
Total Unallocated Funds	876,784	1,476,741	59.4%	27,141	3230.5%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of about \$800 thousand. The surplus will decrease as it is used to fund debt service payments due in the 4th quarter.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Capital Projects Fund 310 (Multi-Purpose)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$1,587,454)	(\$2,333,062)	68.0%	\$0	0.0%
Grants	2,608,978	2,797,690	93.3%	0	0.0%
Interest Income	9,509	1,519	625.9%	0	0.0%
Transfer From General Fund	1,750,000	0	0.0%	0	0.0%
Transfer from Road Impact Fund	0	1,500,000	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	0	(195,000)	0.0%	0	0.0%
Transfer from Stormwater Fund	0	(50,000)	0.0%	0	0.0%
Transfer from Water & Sewer Fund	0	(925,000)	0.0%	0	0.0%
Other Revenues	2,375,000	527,069	450.6%	0	0.0%
Total Revenues	5,156,033	1,323,216	389.7%	0	0.0%
Expenditures:					
Contractual Services	88,424	46,216	191.3%	0	0.0%
Repair & Maintenance Services	0	13,000	0.0%	0	0.0%
Transfers To Other Funds	0	635,074	0.0%	0	0.0%
Capital (>\$25,000)	154,764	1,371,054	11.3%	0	0.0%
Other Expenditures	2,356,157	1,317,285	178.9%	0	0.0%
Total Expenditures	2,599,345	3,382,629	76.8%	0	0.0%
Total Unallocated Funds	2,556,688	(2,059,413)	(124.1%)	0	0.0%

FUND SUMMARY

- The City received a project reimbursement from the State of Tennessee which closed the deficit.
- Approximately \$1.25 million of Grant Revenue received is for prior year expenses.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Capital Projects Fund 311 (2017 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$7,800,069	\$17,841,982	43.7%	\$0	0.0%
Grants	0	479,829	0.0%	0	0.0%
Interest Income	174,307	108,806	160.2%	0	0.0%
Transfer From General Fund	825,000	0	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	195,000	195,000	100.0%	0	0.0%
Transfer from Stormwater Fund	50,000	50,000	100.0%	0	0.0%
Transfer from Water & Sewer Fund	0	925,000	0.0%	0	0.0%
Other Revenues	0	279,000	0.0%	0	0.0%
Total Revenues	9,044,376	19,879,617	45.5%	0	0.0%
Expenditures:					
Contractual Services	10,000	10,350	96.6%	0	0.0%
Repair & Maintenance Services	168,385	757,893	22.2%	0	0.0%
Debt Service & Lease Payments	0	1,250	0.0%	0	0.0%
Capital (>\$25,000)	1,864,696	4,396,940	42.4%	0	0.0%
Other Expenditures	57,787	4,670,830	1.2%	0	0.0%
Total Expenditures	2,100,868	9,837,263	21.4%	0	0.0%
Total Unallocated Funds	6,943,508	10,042,354	69.1%	0	0.0%

FUND SUMMARY

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

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Capital Projects Fund 312 (2019 Bonds Reimbursables)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Expenditures:					
Capital (>\$25,000)	\$2,755,307	\$0	0.0%	\$0	0.0%
Other Expenditures	53,019	0	0.0%	0	0.0%
Total Expenditures	2,808,326	0	0.0%	0	0.0%
Total Unallocated Funds	(2,808,326)	0	0.0%	0	0.0%

FUND SUMMARY

- The fund includes the expenses to be reimbursed via proceeds bond issue in May 2019. The bonds were issued in the 4th Quarter for \$34 million.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$380,927	\$222,207	171.4%	\$98,432	387.0%
Customer Service	22,646,543	21,928,951	103.3%	31,643,642	71.6%
Other Revenues	494,593	569,300	86.9%	26,800	1845.5%
Total Revenues	23,522,063	22,720,458	103.5%	31,768,874	74.0%
Expenditures:					
Salaries & Wages	3,274,927	3,184,405	102.8%	4,906,785	66.7%
Employee Benefits	1,390,690	1,577,891	88.1%	2,102,695	66.1%
Utilities	1,307,985	1,198,449	109.1%	1,627,962	80.3%
Contractual Services	906,726	1,336,055	67.9%	1,097,425	82.6%
Repair & Maintenance Services	288,658	425,697	67.8%	394,460	73.2%
Debt Service & Lease Payments	2,173,928	1,977,071	110.0%	2,333,281	93.2%
Transfers To Other Funds	200,000	200,000	100.0%	200,000	100.0%
Capital (>\$25,000)	2,287,519	11,301,466	20.2%	6,727,850	34.0%
Other Expenditures	7,557,195	6,814,414	110.9%	9,306,894	81.2%
Total Expenditures	19,387,628	28,015,448	69.2%	28,697,352	67.6%
Total Unallocated Funds	4,134,435	(5,294,990)	(78.1%)	3,071,522	134.6%

FUND SUMMARY

- Customer service revenue is 3.3% higher than last year.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

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	\$156,903	\$81,814	191.8%	\$0	0.0%
Customer Service	21,944	32,000	68.6%	0	0.0%
Impact Fees	2,317,389	4,435,887	52.2%	0	0.0%
Total Revenues	2,496,236	4,549,701	54.9%	0	0.0%
Expenditures:					
Contractual Services	400,000	0	0.0%	0	0.0%
Debt Service & Lease Payments	2,200,135	2,232,744	98.5%	0	0.0%
Capital (>\$25,000)	92,800	1,129,288	8.2%	0	0.0%
Other Expenditures	0	316	0.0%	0	0.0%
Total Expenditures	2,692,935	3,362,348	80.1%	0	0.0%
Total Unallocated Funds	(196,699)	1,187,353	(16.6%)	0	0.0%

FUND SUMMARY

- Impact fees are 47% lower than last year. (These revenues are dependent on timing and type of development.)

CITY OF FRANKLIN – 3RD QUARTER REPORT 2019

On the Horizon

July							August							September						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6					1	2	3	1	2	3	4	5	6	7
7	8	9	10	11	12	13	4	5	6	7	8	9	10	8	9	10	11	12	13	14
14	15	16	17	18	19	20	11	12	13	14	15	16	17	15	16	17	18	19	20	21
21	22	23	24	25	26	27	18	19	20	21	22	23	24	22	23	24	25	26	27	28
28	29	30	31				25	26	27	28	29	30	31	29	30					

July 2019

No Budget & Finance Committee Meeting

Thursday, August 8, 2019

Budget and Finance Committee Meeting

Thursday, September 12, 2019

Budget and Finance Committee Meeting

Finance Department

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