



CITY OF FRANKLIN



3RD QUARTER REPORT

FY 2017

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

Executive Summary

Quarter Ended March 31, 2017

- The General Fund shows a current year surplus of \$6.6 million. The surplus is higher compared to last year as the 2017 property tax rate provided an additional \$5 million in property tax to the General Fund. (Of this additional amount, \$2.9 million is designated for capital projects.)
- In the General Fund, local sales taxes are up almost 5% over last year.
- With recent development activity,
 - building permit revenue is up 16%.
 - road impact fees are about 15% lower than last year. Facilities taxes are about 12% lower. These revenues are dependent on timing and type of development.)
 - water/sewer development fees are about 16% lower than last year. These revenues are also dependent on timing and type of development.)
- In the Capital Projects Fund, the City expects reimbursements from other funds and bonds to fund the deficit.

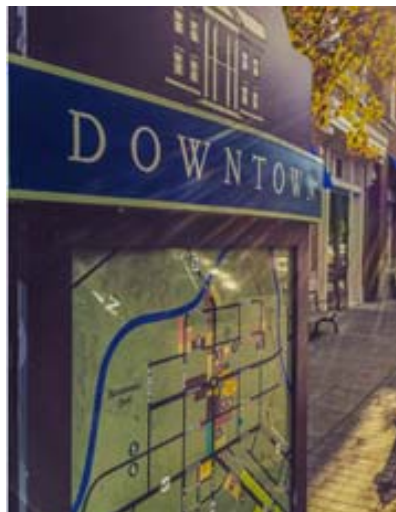


CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$39,249,586	\$51,883,124	\$45,278,315	\$45,854,395	\$6,604,809	3
Street Aid	\$373,415	\$2,413,578	\$1,800,340	\$986,653	\$613,238	4
Sanitation & Envir. Services.	\$767,350	\$5,824,792	\$6,564,803	\$27,339	(\$740,011)	5
Road Impact	\$5,019,848	\$5,589,636	\$4,313,782	\$6,295,702	\$1,275,854	6
Facilities Tax	\$6,976,276	\$3,134,233	\$160,347	\$9,950,162	\$2,973,886	7
Stormwater	\$4,873,735	\$1,931,091	\$2,052,156	\$4,752,670	(\$121,065)	8
Drug	\$515,642	\$101,557	\$115,758	\$501,441	(\$14,201)	9
Hotel/Motel	\$2,634,109	\$2,629,824	\$2,169,602	\$3,094,331	\$460,222	10
In Lieu of Parkland	\$4,425,966	\$153,743	\$0	\$4,579,709	\$153,743	11
Transit	\$374,758	\$2,018,396	\$1,963,012	\$430,142	\$55,384	12
CDBG	\$85,185	\$169,792	\$134,483	\$120,494	\$35,309	13
Debt Service	\$5,000	\$12,073,620	\$11,547,689	\$530,931	\$525,931	14
Capital Projects	(\$7,887,886)	\$5,517,757	\$8,058,817	(\$10,428,946)	(\$2,541,060)	15
Water & Wastewater Operations	*	\$31,193,154	\$23,727,512	*	\$7,465,642	16
Water & Wastewater Dev. Fees	*	\$17,172,950	\$13,365,689	*	\$3,807,261	17

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



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General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$24,403,773	\$23,309,616	104.7%	\$33,183,778	73.5%
State Shared Taxes	8,989,954	7,945,946	113.1%	10,821,651	83.1%
Property Taxes	9,698,831	5,086,661	190.7%	5,981,618	162.1%
Alcohol Taxes	2,937,463	2,841,830	103.4%	3,888,566	75.5%
Grants	229,013	1,670,782	13.7%	1,828,300	12.5%
Franchise Fees	1,992,499	2,020,673	98.6%	2,536,790	78.5%
Building Permits & Fees	2,265,796	1,949,624	116.2%	2,682,396	84.5%
Court Fines & Fees	403,161	354,710	113.7%	500,036	80.6%
In Lieu of Tax (Local)	298,347	326,438	91.4%	271,369	109.9%
Interest Income	31,353	133,938	23.4%	217,582	14.4%
Other Revenues	632,934	512,188	123.6%	2,765,027	22.9%
Total Revenues	51,883,124	46,152,406	112.4%	64,677,113	80.2%
Expenditures:					
Salaries & Wages	23,351,788	20,968,328	111.4%	32,207,850	72.5%
Employee Benefits	9,734,558	8,839,155	110.1%	12,993,246	74.9%
Utilities	1,645,476	1,641,712	100.2%	2,125,757	77.4%
Contractual Services	2,563,866	2,044,409	125.4%	2,989,936	85.7%
Repair & Maintenance Services	1,502,881	1,418,579	105.9%	2,016,161	74.5%
Debt Service & Lease Payments	1,924,725	1,803,366	106.7%	2,378,967	80.9%
Reimbursement from Other Funds	(2,030,389)	(1,947,937)	104.2%	(2,707,180)	75.0%
Transfers To Other Funds	854,785	351,413	243.2%	1,296,796	65.9%
Capital (>\$25,000)	119,887	87,612	136.8%	2,668,950	4.5%
Other Expenditures	5,610,738	6,475,406	86.6%	8,706,630	64.4%
Total Expenditures	45,278,315	41,682,043	108.6%	64,677,113	70.0%
Total Unallocated Funds	6,604,809	4,470,363	147.7%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$6.6 million. The surplus is higher than last year as the 2017 property tax rate provided an additional \$5 million in property tax to the General Fund. (Of this additional amount, \$2.9 is designated for capital projects.)
- Local sales tax exceeds last year by almost 5%. State shared taxes exceed last year by 13%.
- Due to recent development activity, building permits are up 16% over last year.
- Interest income is lower than anticipated due to accounting rules that require entries for unrealized gains or losses on investments that would be realized if the City sold the investment. The City holds its investments until maturity. The fund has earned \$161,678 of interest with a \$130,325 unrealized loss.
- Although some capital equipment in Police and Fire have been purchased, the primary amount budgeted in Capital over \$25,000 is TOC expenditures. Current estimates are that \$500,000 of the \$2 million budgeted for TOC will be spent by year-end.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

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	\$373,415	\$287,224	130.0%	\$333,098	112.1%
State Shared Taxes	1,456,284	1,447,408	100.6%	1,939,747	75.1%
Property Taxes	623,685	526,008	118.6%	689,756	90.4%
Interest Income	769	206	373.0%	300	256.4%
Transfer From General Fund	332,840	0	0.0%	332,840	100.0%
Total Revenues	2,786,993	2,260,846	123.3%	3,295,741	84.6%
Expenditures:					
Repair & Maintenance Services	1,799,702	1,712,943	105.1%	2,962,440	60.8%
Other Expenditures	638	948	67.3%	0	0.0%
Total Expenditures	1,800,340	1,713,891	105.0%	2,962,440	60.8%
Total Unallocated Funds	986,653	546,955	180.4%	333,301	296.0%

FUND SUMMARY

- Gasoline taxes are almost equivalent to last year. (The fee is set on gallons sold rather than price.)
- Expenditures are for the paving activity.
- The transfer from the General Fund of \$332,840 is for filling of sidewalk gaps within the community.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$767,350	\$618,294	124.1%	\$613,691	125.0%
Grants	0	11,272	0.0%	0	0.0%
Interest Income	95	0	0.0%	0	0.0%
Sanitation Collection Services	3,958,382	3,850,601	102.8%	5,571,252	71.1%
Tipping Fees	1,698,881	2,394,066	71.0%	3,173,347	53.5%
Other Revenues	167,434	183,387	91.3%	627,628	26.7%
Total Revenues	6,592,142	7,057,620	93.4%	9,985,918	66.0%
Expenditures:					
Salaries & Wages	1,501,052	1,341,065	111.9%	2,048,135	73.3%
Employee Benefits	728,261	643,689	113.1%	956,348	76.2%
Utilities	63,129	51,790	121.9%	72,055	87.6%
Contractual Services	3,000	0	0.0%	10,000	30.0%
Repair & Maintenance Services	454,371	446,081	101.9%	717,319	63.3%
Debt Service & Lease Payments	515,875	700,489	73.6%	625,193	82.5%
Transfers To Other Funds	797,902	8,320	9,589.7%	623,956	127.9%
Capital (>\$25,000)	164,899	0	0.0%	164,900	100.0%
Other Expenditures	2,336,314	3,113,239	75.0%	4,335,076	53.9%
Total Expenditures	6,564,803	6,304,673	104.1%	9,552,982	68.7%
Total Unallocated Funds	27,339	752,947	3.6%	432,936	6.3%

FUND SUMMARY

- Collection services revenue is almost 3% higher than last year.
- Tipping fees are 29% lower than last year. This decrease is due to the transfer station no longer accepting construction and demolition debris.

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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	\$5,019,848	\$397,976	1,261.3%	\$4,243,275	118.3%
Interest Income	18,882	5,708	330.8%	1,000	1,888.2%
Road Impact Fees	5,622,248	6,606,877	85.1%	6,810,334	82.6%
Road Impact Credits	(51,494)	(267,394)	19.3%	0	0.0%
Total Revenues	10,609,484	6,743,167	157.3%	11,054,609	96.0%
Expenditures:					
Contractual Services	1,550,603	0	0.0%	3,637,141	42.6%
Transfers To Other Funds	2,763,179	1,769,323	156.2%	2,737,999	100.9%
Total Expenditures	4,313,782	1,769,323	243.8%	6,375,140	67.7%
Total Unallocated Funds	6,295,702	4,973,844	126.6%	4,679,469	134.5%

FUND SUMMARY

- Road impact fees are about 15% lower than last year. (These revenues are dependent on timing and type of development.)

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$6,976,276	\$6,717,764	103.8%	\$6,815,787	102.4%
Interest Income	(30,784)	42,063	(73.2%)	10,000	(307.8%)
Facilities Taxes	3,165,017	3,601,783	87.9%	2,900,000	109.1%
Total Revenues	10,110,509	10,361,610	97.6%	9,725,787	104.0%
Expenditures:					
Utilities	3,066	1,279	239.8%	0	0.0%
Contractual Services	1,865	5,878	31.7%	0	0.0%
Repair & Maintenance Services	33,590	6,797	494.2%	0	0.0%
Capital (>\$25,000)	91,568	3,431,417	2.7%	4,132,956	2.2%
Other Expenditures	30,258	126,268	24.0%	141,833	21.3%
Total Expenditures	160,347	3,571,639	4.5%	4,274,789	3.8%
Total Unallocated Funds	9,950,162	6,789,971	146.5%	5,450,998	182.5%

FUND SUMMARY

- Facilities taxes are about 12% lower than last year. (These revenues are dependent on timing and type of development.)
- Interest income is a negative amount due to accounting rules that require entries for unrealized gains or losses on investments that would be realized if the City sold the investment. The City holds its investments until maturity. The fund has earned \$39,716 of interest with a \$70,500 unrealized loss.
- Although some capital equipment has been purchased, most of the capital budgeted in 2017 is for fire station 7 construction that has not yet occurred.



CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,873,735	\$4,783,235	101.9%	\$4,706,201	103.6%
Building Permits & Fees	128,919	40,403	319.1%	85,000	151.7%
Interest Income	(13,361)	64,621	(20.7%)	10,000	(133.6%)
Stormwater Fees	1,797,325	1,784,463	100.7%	2,569,224	70.0%
Other Revenues	18,208	36,801	49.5%	50,000	36.4%
Total Revenues	6,804,826	6,709,523	101.4%	7,420,425	91.7%
Expenditures:					
Salaries & Wages	662,559	567,457	116.8%	931,076	71.2%
Employee Benefits	315,321	271,442	116.2%	420,724	74.9%
Utilities	31,417	43,146	72.8%	53,765	58.4%
Contractual Services	151,952	120,804	125.8%	176,456	86.1%
Repair & Maintenance Services	87,542	63,617	137.6%	115,385	75.9%
Debt Service & Lease Payments	85,182	85,182	100.0%	230,580	36.9%
Capital (>\$25,000)	396,161	277,999	142.5%	2,672,357	14.8%
Other Expenditures	322,022	336,377	95.7%	609,279	52.9%
Total Expenditures	2,052,156	1,766,024	116.2%	5,209,622	39.4%
Total Unallocated Funds	4,752,670	4,943,499	96.1%	2,210,803	215.0%

FUND SUMMARY

- Stormwater fees are almost equivalent to last year.
- Interest income is a negative amount due to accounting rules that require entries for unrealized gains or losses on investments that would be realized if the City sold the investment. The City holds its investments until maturity. The fund has earned \$30,964 of interest with a \$44,325 unrealized loss.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$515,642	\$295,296	174.6%	\$489,890	105.3%
Interest Income	2,217	1,256	176.5%	1,000	221.7%
Drug Fines Received	47,555	123,214	38.6%	95,397	49.8%
Other Revenues	51,785	160,163	32.3%	27,613	187.5%
Total Revenues	617,199	579,929	106.4%	613,900	100.5%
Expenditures:					
Other Expenditures	115,758	68,051	170.1%	142,500	81.2%
Total Expenditures	115,758	68,051	170.1%	142,500	81.2%
Total Unallocated Funds	501,441	511,878	98.0%	471,400	106.4%

FUND SUMMARY

- Drug fine collections are over 61% lower than last year. (This is due primarily to a single receipt in 2016 for over \$80,000. Excluding this receipt, collections are almost equivalent to last year.) This revenue is dependent on court actions.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

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	\$2,634,109	\$2,749,596	95.8%	\$3,232,656	81.5%
Interest Income	7,280	4,730	153.9%	4,000	182.0%
Hotel/Motel Taxes	2,622,544	2,508,511	104.5%	3,479,849	75.4%
Total Revenues	5,263,933	5,262,837	100.0%	6,716,505	78.4%
Expenditures:					
Contractual Services	9,320	137,841	6.8%	23,000	40.5%
Repair & Maintenance Services	1,551	0	0.0%	0	0.0%
Transfers To Other Funds	1,171,806	983,481	119.1%	1,125,086	104.2%
Capital (>\$25,000)	319,581	214,286	149.1%	566,666	56.4%
Other Expenditures	667,344	848,676	78.6%	887,680	75.2%
Total Expenditures	2,169,602	2,184,284	99.3%	2,602,432	83.4%
Total Unallocated Funds	3,094,331	3,078,553	100.5%	4,114,073	75.2%

FUND SUMMARYCOFFINANC

- Hotel/Motel tax collections are almost 5% higher than last year.



CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

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	\$4,425,966	\$2,494,076	177.5%	\$4,372,436	101.2%
Interest Income	16,289	5,586	291.6%	5,000	325.8%
In Lieu of Parkland Fees	137,454	1,873,945	7.3%	1,202,525	11.4%
Total Revenues	4,579,709	4,373,607	104.7%	5,579,961	82.1%
Total Unallocated Funds	4,579,709	4,373,607	104.7%	5,579,961	82.1%

FUND SUMMARY

- Almost \$138,000 has been collected in 2017.
- There are no expenditures currently budgeted for this fund in 2017.



CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

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	\$189,607	197.6%	\$146,073	256.6%
Grants	1,398,683	824,991	169.5%	1,184,899	118.0%
Interest Income	5,053	2,901	174.2%	3,200	157.9%
Transit Fares	85,415	70,423	121.3%	85,000	100.5%
Transfer From General Fund	521,945	351,413	148.5%	963,956	54.1%
Other Revenues	7,300	7,300	100.0%	9,700	75.3%
Total Revenues	2,393,154	1,446,635	165.4%	2,392,828	100.0%
Expenditures:					
Capital (>\$25,000)	245,861	58,725	418.7%	305,000	80.6%
Other Expenditures	1,717,151	1,198,483	143.3%	1,993,603	86.1%
Total Expenditures	1,963,012	1,257,208	156.1%	2,298,603	85.4%
Total Unallocated Funds	430,142	189,427	227.1%	94,225	456.5%

FUND SUMMARY

- Transit has needed only slightly over ½ of its operating subsidy due to grant revenue collections.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$85,185	\$20,211	421.5%	\$28,257	301.5%
Grants	169,028	239,377	70.6%	280,410	60.3%
Interest Income	764	237	322.0%	150	509.3%
Total Revenues	254,977	259,825	98.1%	308,817	82.6%
Expenditures:					
Contractual Services	64,483	84,248	76.5%	165,000	39.1%
Repair & Maintenance Services	70,000	120,000	58.3%	120,000	58.3%
Other Expenditures	0	31,372	0.0%	1,975	0.0%
Total Expenditures	134,483	235,620	57.1%	286,975	46.9%
Total Unallocated Funds	120,494	24,205	497.8%	21,842	551.7%

FUND SUMMARY

- Through the 3rd quarter, 47% of budgeted expenditures have been incurred. Grant revenue has offset the expenditures incurred.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

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	\$5,000	\$709	705.6%	\$1,609	310.7%
Property Taxes	6,710,855	7,232,613	92.8%	7,503,769	89.4%
Interest Income	4,355	2,885	150.9%	5,000	87.1%
Rebate on BAB/RZEDB Bonds	425,523	840,316	50.6%	904,051	47.1%
Transfer from Sanitation Fund	797,902	8,320	9,589.7%	623,956	127.9%
Transfer from Road Impact Fund	2,763,179	1,769,323	156.2%	2,874,529	96.1%
Transfer from Hotel/Motel Tax Fund	1,171,806	983,481	119.1%	1,113,993	105.2%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
Total Revenues	12,078,620	11,037,647	109.4%	13,226,907	91.3%
Expenditures:					
Debt Service & Lease Payments	11,547,689	9,844,512	117.3%	13,220,298	87.3%
Total Expenditures	11,547,689	9,844,512	117.3%	13,220,298	87.3%
Total Unallocated Funds	530,931	1,193,135	44.5%	6,609	8,033.4%

FUND SUMMARY

- The fund shows a current year surplus due to property tax billings that occurred on October 1.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

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	(\$7,887,886)	(\$10,104,657)	78.1%	\$0	0.0%
Property Taxes	623,685	526,008	118.6%	0	0.0%
Grants	1,696,367	741,788	228.7%	0	0.0%
Interest Income	1,185	0	0.0%	0	0.0%
Facilities Taxes	871,880	912,853	95.5%	0	0.0%
Other Revenues	2,324,640	3,075,211	75.6%	0	0.0%
Total Revenues	(2,370,129)	(4,848,797)	48.9%	0	0.0%
Expenditures:					
Contractual Services	177,349	74,638	237.6%	0	0.0%
Repair & Maintenance Services	0	7,972	0.0%	0	0.0%
Capital (>\$25,000)	3,311,702	4,854,278	68.2%	0	0.0%
Other Expenditures	4,569,766	1,471,824	310.5%	0	0.0%
Total Expenditures	8,058,817	6,408,712	125.7%	0	0.0%
Total Unallocated Funds	(10,428,946)	(11,257,509)	92.6%	0	0.0%

FUND SUMMARY

- The City expects reimbursements from other funds and bonds to fund the deficit.

CITY OF FRANKLIN – 3RD QUARTER REPORT 2017

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$53,497	\$65,615	81.5%	\$78,000	68.6%
Customer Service	21,529,277	19,667,971	109.5%	25,844,177	83.3%
Other Revenues	9,610,380	952,069	1,009.4%	228,800	4,200.3%
Total Revenues	31,193,154	20,685,655	150.8%	26,150,977	119.3%
Expenditures:					
Salaries & Wages	2,900,920	2,539,802	114.2%	4,309,565	67.3%
Employee Benefits	1,314,712	1,232,585	106.7%	1,864,329	70.5%
Utilities	1,123,736	1,210,546	92.8%	1,729,026	65.0%
Contractual Services	495,292	825,504	60.0%	496,875	99.7%
Repair & Maintenance Services	297,024	289,799	102.5%	346,000	85.8%
Debt Service & Lease Payments	1,576,198	1,399,479	112.6%	1,544,597	102.0%
Transfers To Other Funds	200,000	200,000	100.0%	200,000	100.0%
Capital (>\$25,000)	8,198,899	3,159,354	259.5%	6,026,035	136.1%
Other Expenditures	7,620,731	6,365,799	119.7%	8,626,083	88.3%
Total Expenditures	23,727,512	17,222,868	137.8%	25,142,510	94.4%
Total Unallocated Funds	7,465,642	3,462,787	215.6%	1,008,467	740.3%

FUND SUMMARY

- Customer service revenue is almost 10% more than last year.
- Capital over \$25,000 of \$8.2 million is due primarily to water plant improvements. The February bond issue reimbursed these water plant expenses.

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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
Revenues					
Interest Income	\$83,727	\$72,313	115.8%	\$0	0.0%
Customer Service	15,617	27,000	57.8%	0	0.0%
Access Fees	2,142,187	2,832,630	75.6%	0	0.0%
System Development Fees	1,688,639	1,726,756	97.8%	0	0.0%
Other Revenues	13,242,780	8,153	162,429.1%	0	0.0%
Total Revenues	17,172,950	4,666,852	368.0%	0	0.0%
Expenditures:					
Contractual Services	21,000	0	0.0%	0	0.0%
Debt Service & Lease Payments	2,224,087	2,081,033	106.9%	0	0.0%
Transfers To Other Funds	8,640,907	0	0.0%	0	0.0%
Capital (>\$25,000)	2,438,742	213,869	1,140.3%	0	0.0%
Other Expenditures	40,953	24,967	164.0%	0	0.0%
Total Expenditures	13,365,689	2,319,869	576.1%	0	0.0%
Total Unallocated Funds	3,807,261	2,346,983	162.2%	0	0.0%

FUND SUMMARY

- Access fees and system development fees are about 16% lower than last year. (These revenues are also dependent on timing and type of development.)
- Other revenues include the \$12 million bond issue for water plant improvements.

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On the Horizon

Tuesday, June 13, 2017	Second Reading of Budget (Public Hearing)
Tuesday, June 27, 2017	Third and Final Reading
Saturday, July 1, 2017	New Fiscal Year Begins
July 2017	No Budget and Finance Committee meeting this month

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