



# CITY OF FRANKLIN



## 4<sup>TH</sup> QUARTER REPORT

FY 2017

*Excellence*

*Innovation*

*Teamwork*

*Integrity*

*Action-Oriented*

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# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Executive Summary

### Quarter Ended June 30, 2017

- The results in this year-end report are unaudited. The annual audit is scheduled to be performed September 18 through October 6 by Crosslin and Associates.
- The General Fund shows a current year surplus of \$4 million. The surplus is slightly higher compared to last year as there was additional property tax revenue from the 2017 tax rate. This additional revenue was offset somewhat as the fund experienced \$3 million less in Hall income tax revenue in 2017.
- In the General Fund, local sales taxes finished 4.4% over last year.
- With recent development activity,
  - building permit revenue is up almost 3%.
  - road impact fees are almost 9% lower than last year. Facilities taxes are almost 20% lower. These revenues are dependent on timing and type of development.) Last year was the highest year of collection.
  - water/sewer development fees are 17% lower than last year. These revenues are also dependent on timing and type of development.)

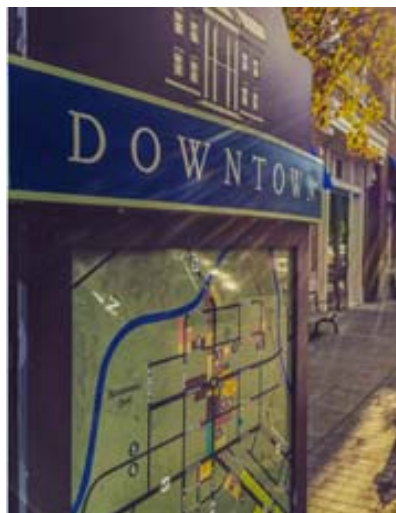


# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$39,249,586	\$66,540,349	\$62,506,794	\$43,283,141	\$4,033,555	3
Street Aid	\$373,415	\$2,928,796	\$2,799,731	\$502,480	\$129,065	4
Sanitation & Envir. Services.	\$767,350	\$8,537,238	\$8,617,490	\$687,098	(\$80,252)	5
Road Impact	\$5,019,848	\$7,217,613	\$6,347,672	\$5,889,789	\$869,941	6
Facilities Tax	\$6,976,276	\$3,850,553	\$385,393	\$10,441,436	\$3,465,160	7
County Facilities Tax	\$0	\$3,488,072	\$0	\$3,488,072	\$3,488,072	8
Stormwater	\$4,873,735	\$2,590,187	\$2,776,227	\$4,687,695	(\$186,040)	9
Drug	\$515,642	\$147,740	\$122,177	\$541,205	\$25,563	10
Hotel/Motel	\$2,634,109	\$3,721,055	\$2,527,880	\$3,827,284	\$1,193,175	11
In Lieu of Parkland	\$4,425,966	\$158,172	\$0	\$4,584,138	\$158,172	12
Transit	\$374,758	\$2,136,228	\$2,136,228	\$374,758	\$0	13
CDBG	\$85,185	\$231,452	\$230,374	\$86,263	\$1,078	14
Debt Service	\$5,000	\$12,981,946	\$12,896,748	\$90,198	\$85,198	15
Capital Projects	(\$7,887,886)	\$37,995,641	\$14,598,837	\$15,508,918	\$23,396,804	16
Water & Wastewater Operations	*	\$34,025,340	\$29,643,092	*	\$4,382,248	17
Water & Wastewater Dev. Fees	*	\$8,942,030	\$2,012,980	*	\$6,929,050	18

\* 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
<b>Revenues</b>					
Local Sales Tax	\$32,694,269	\$31,309,367	104.4%	\$33,183,778	98.5%
State Shared Taxes	12,976,405	14,970,590	86.7%	10,821,651	119.9%
Property Taxes	9,724,009	5,007,360	194.2%	5,981,618	162.6%
Alcohol Taxes	4,021,090	3,926,711	102.4%	3,888,566	103.4%
Grants	263,231	1,612,488	16.3%	1,828,300	14.4%
Franchise Fees	2,230,782	2,255,565	98.9%	2,536,790	87.9%
Building Permits & Fees	2,933,744	2,850,547	102.9%	2,682,396	109.4%
Court Fines & Fees	518,823	474,859	109.3%	500,036	103.8%
In Lieu of Tax (Local)	298,347	326,438	91.4%	271,369	109.9%
Interest Income	108,152	191,631	56.4%	217,582	49.7%
Other Revenues	771,497	614,316	125.6%	6,215,083	12.4%
<b>Total Revenues</b>	<b>66,540,349</b>	<b>63,539,872</b>	<b>104.7%</b>	<b>68,127,169</b>	<b>97.7%</b>
<b>Expenditures:</b>					
Salaries & Wages	31,861,854	30,148,612	105.7%	32,207,850	98.9%
Employee Benefits	12,121,710	11,489,490	105.5%	12,993,246	93.3%
Utilities	2,109,903	2,188,173	96.4%	2,125,757	99.3%
Contractual Services	2,946,977	2,334,766	126.2%	2,989,936	98.6%
Repair & Maintenance Services	2,136,356	2,161,220	98.8%	2,016,161	106.0%
Debt Service & Lease Payments	2,266,273	2,143,020	105.8%	2,378,967	95.3%
Reimbursement from Other Funds	(2,707,185)	(2,597,249)	104.2%	(2,707,180)	100.0%
Transfers To Other Funds	4,000,580	3,501,413	114.3%	4,746,852	84.3%
Capital (>\$25,000)	188,787	177,939	106.1%	2,668,950	7.1%
Other Expenditures	7,581,539	8,212,353	92.3%	8,706,630	87.1%
<b>Total Expenditures</b>	<b>62,506,794</b>	<b>59,759,737</b>	<b>104.6%</b>	<b>68,127,169</b>	<b>91.8%</b>
<b>Total Unallocated Funds</b>	<b>4,033,555</b>	<b>3,780,135</b>	<b>106.7%</b>	<b>0</b>	<b>0.0%</b>

## FUND SUMMARY

- The General Fund shows a current year surplus of \$4 million. The surplus slightly higher compared to last year as there was additional property tax. This additional revenue was offset somewhat as the fund experienced lower Hall income tax revenue in 2017.
- In the General Fund, local sales taxes finished 4.4% over last year.
- Due to recent development activity, building permits are up 3% 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 \$244,852 of interest with a \$136,700 unrealized loss.

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$373,415	\$287,224	130.0%	\$333,098	112.1%
State Shared Taxes	1,971,070	1,959,796	100.6%	1,939,747	101.6%
Property Taxes	623,685	526,008	118.6%	755,827	82.5%
Interest Income	1,201	286	419.8%	300	400.4%
Transfer From General Fund	332,840	0	0.0%	332,840	100.0%
<b>Total Revenues</b>	<b>3,302,211</b>	<b>2,773,314</b>	<b>119.1%</b>	<b>3,361,812</b>	<b>98.2%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	2,799,093	2,398,633	116.7%	2,962,440	94.5%
Other Expenditures	638	1,266	50.3%	0	0.0%
<b>Total Expenditures</b>	<b>2,799,731</b>	<b>2,399,899</b>	<b>116.7%</b>	<b>2,962,440</b>	<b>94.5%</b>
<b>Total Unallocated Funds</b>	<b>502,480</b>	<b>373,415</b>	<b>134.6%</b>	<b>399,372</b>	<b>125.8%</b>

### FUND SUMMARY

- Gasoline taxes are generally 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 – 4<sup>TH</sup> QUARTER REPORT 2017

## Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$767,350	\$618,294	124.1%	\$613,691	125.0%
Grants	0	22,277	0.0%	0	0.0%
Interest Income	113	22	504.5%	0	0.0%
Sanitation Collection Services	5,294,333	5,146,587	102.9%	5,571,252	95.0%
Tipping Fees	2,300,739	3,064,284	75.1%	3,173,347	72.5%
Transfer From General Fund	750,000	500,000	150.0%	750,000	100.0%
Other Revenues	192,053	324,352	59.2%	627,628	30.6%
<b>Total Revenues</b>	<b>9,304,588</b>	<b>9,675,816</b>	<b>96.2%</b>	<b>10,735,918</b>	<b>86.7%</b>
<b>Expenditures:</b>					
Salaries & Wages	2,034,834	1,915,171	106.2%	2,048,135	99.4%
Employee Benefits	983,002	842,707	116.6%	956,348	102.8%
Utilities	81,603	69,758	117.0%	72,055	113.3%
Contractual Services	11,473	7,650	150.0%	10,000	114.7%
Repair & Maintenance Services	594,501	724,402	82.1%	717,319	82.9%
Debt Service & Lease Payments	708,822	745,705	95.1%	625,193	113.4%
Transfers To Other Funds	618,054	599,772	103.0%	623,956	99.1%
Capital (>\$25,000)	164,899	0	0.0%	164,900	100.0%
Other Expenditures	3,420,302	4,003,302	85.4%	4,335,076	78.9%
<b>Total Expenditures</b>	<b>8,617,490</b>	<b>8,908,467</b>	<b>96.7%</b>	<b>9,552,982</b>	<b>90.2%</b>
<b>Total Unallocated Funds</b>	<b>687,098</b>	<b>767,349</b>	<b>89.5%</b>	<b>1,182,936</b>	<b>58.1%</b>

### FUND SUMMARY

- Collection services revenue is almost 3% higher than last year.
- Tipping fees are almost 25% lower than last year. This decrease is due to the transfer station no longer accepting construction and demolition debris.

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Road Impact Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$5,019,848	\$397,976	1,261.3%	\$4,243,275	118.3%
Interest Income	27,363	9,154	298.9%	1,000	2,736.3%
Road Impact Fees	7,180,150	7,854,118	91.4%	6,810,334	105.4%
Road Impact Credits	0	(267,394)	0.0%	0	0.0%
Other Revenues	10,100	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>12,237,461</b>	<b>7,993,854</b>	<b>153.1%</b>	<b>11,054,609</b>	<b>110.7%</b>
<b>Expenditures:</b>					
Contractual Services	1,631,179	300,000	543.7%	3,637,141	44.8%
Transfers To Other Funds	4,689,493	2,674,006	175.4%	4,737,999	99.0%
Capital (>\$25,000)	27,000	0	0.0%	0	0.0%
<b>Total Expenditures</b>	<b>6,347,672</b>	<b>2,974,006</b>	<b>213.4%</b>	<b>8,375,140</b>	<b>75.8%</b>
<b>Total Unallocated Funds</b>	<b>5,889,789</b>	<b>5,019,848</b>	<b>117.3%</b>	<b>2,679,469</b>	<b>219.8%</b>

### FUND SUMMARY

- Road impact fees are almost 9% lower than last year. (These revenues are dependent on timing and type of development.) Last year was the highest year of collection.



# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$6,976,276	\$6,717,764	103.8%	\$6,815,787	102.4%
Interest Income	(13,900)	58,120	(23.9%)	10,000	(139.0%)
Facilities Taxes	3,864,453	4,827,968	80.0%	2,900,000	133.3%
<b>Total Revenues</b>	<b>10,826,829</b>	<b>11,603,852</b>	<b>93.3%</b>	<b>9,725,787</b>	<b>111.3%</b>
<b>Expenditures:</b>					
Utilities	3,066	1,655	185.3%	0	0.0%
Contractual Services	1,865	36,890	5.1%	0	0.0%
Repair & Maintenance Services	35,140	12,198	288.1%	0	0.0%
Capital (>\$25,000)	218,261	4,219,984	5.2%	4,132,956	5.3%
Other Expenditures	127,061	356,849	35.6%	141,833	89.6%
<b>Total Expenditures</b>	<b>385,393</b>	<b>4,627,576</b>	<b>8.3%</b>	<b>4,274,789</b>	<b>9.0%</b>
<b>Total Unallocated Funds</b>	<b>10,441,436</b>	<b>6,976,276</b>	<b>149.7%</b>	<b>5,450,998</b>	<b>191.6%</b>

## FUND SUMMARY

- Facilities taxes are almost 20% lower than last year. (These revenues are dependent on timing and type of development.) Last year was the highest year of collection.
- 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 \$63,450 of interest with a \$77,350 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 – 4<sup>TH</sup> QUARTER REPORT 2017

## County Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$1,016	\$0	0.0%	\$0	0.0%
Transfer from Capital Projects Fund	3,487,056	0	0.0%	3,487,056	100.0%
<b>Total Revenues</b>	<b>3,488,072</b>	<b>0</b>	<b>0.0%</b>	<b>3,487,056</b>	<b>100.0%</b>
<b>Expenditures:</b>					
<b>Total Unallocated Funds</b>	<b>3,488,072</b>	<b>0</b>	<b>0.0%</b>	<b>3,487,056</b>	<b>100.0%</b>

### FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- A transfer of previously received funds from the Capital Projects Fund was made to this new fund in June 2017.

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$4,873,735	\$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	(8,864)	83,972	(10.6%)	10,000	(88.6%)
Stormwater Fees	2,402,680	2,377,521	101.1%	2,569,224	93.5%
Other Revenues	67,452	44,785	150.6%	50,000	134.9%
<b>Total Revenues</b>	<b>7,463,922</b>	<b>7,329,916</b>	<b>101.8%</b>	<b>7,420,425</b>	<b>100.6%</b>
<b>Expenditures:</b>					
Salaries & Wages	927,968	819,216	113.3%	931,076	99.7%
Employee Benefits	417,244	358,234	116.5%	420,724	99.2%
Utilities	41,759	56,320	74.1%	53,765	77.7%
Contractual Services	199,330	137,067	145.4%	176,456	113.0%
Repair & Maintenance Services	143,396	86,963	164.9%	115,385	124.3%
Debt Service & Lease Payments	150,826	170,365	88.5%	230,580	65.4%
Transfers To Other Funds	50,000	0	0.0%	50,000	100.0%
Capital (>\$25,000)	411,480	397,677	103.5%	2,672,357	15.4%
Other Expenditures	434,224	430,339	100.9%	609,279	71.3%
<b>Total Expenditures</b>	<b>2,776,227</b>	<b>2,456,181</b>	<b>113.0%</b>	<b>5,259,622</b>	<b>52.8%</b>
<b>Total Unallocated Funds</b>	<b>4,687,695</b>	<b>4,873,735</b>	<b>96.2%</b>	<b>2,160,803</b>	<b>216.9%</b>

### FUND SUMMARY

- Stormwater fees are slightly higher than 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 \$41,336 of interest with a \$50,200 unrealized loss.

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$515,642	\$295,296	174.6%	\$489,890	105.3%
Interest Income	3,407	1,874	181.8%	1,000	340.7%
Drug Fines Received	62,808	137,906	45.5%	95,397	65.8%
Other Revenues	81,525	185,577	43.9%	27,613	295.2%
<b>Total Revenues</b>	<b>663,382</b>	<b>620,653</b>	<b>106.9%</b>	<b>613,900</b>	<b>108.1%</b>
<b>Expenditures:</b>					
Other Expenditures	122,177	105,011	116.3%	142,500	85.7%
<b>Total Expenditures</b>	<b>122,177</b>	<b>105,011</b>	<b>116.3%</b>	<b>142,500</b>	<b>85.7%</b>
<b>Total Unallocated Funds</b>	<b>541,205</b>	<b>515,642</b>	<b>105.0%</b>	<b>471,400</b>	<b>114.8%</b>

### FUND SUMMARY

- Drug fine collections are almost 55% 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 – 4<sup>TH</sup> 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
<b>Revenues</b>					
Beginning Fund Balance	\$2,634,109	\$2,749,596	95.8%	\$3,232,656	81.5%
Interest Income	10,466	6,750	155.0%	4,000	261.7%
Hotel/Motel Taxes	3,710,589	3,557,971	104.3%	3,479,849	106.6%
<b>Total Revenues</b>	<b>6,355,164</b>	<b>6,314,317</b>	<b>100.6%</b>	<b>6,716,505</b>	<b>94.6%</b>
<b>Expenditures:</b>					
Utilities	0	24,995	0.0%	0	0.0%
Contractual Services	40,994	155,177	26.4%	23,000	178.2%
Repair & Maintenance Services	1,551	17,600	8.8%	0	0.0%
Transfers To Other Funds	1,314,916	2,328,778	56.5%	1,320,086	99.6%
Capital (>\$25,000)	320,925	347,406	92.4%	566,666	56.6%
Other Expenditures	849,494	806,252	105.4%	887,680	95.7%
<b>Total Expenditures</b>	<b>2,527,880</b>	<b>3,680,208</b>	<b>68.7%</b>	<b>2,797,432</b>	<b>90.4%</b>
<b>Total Unallocated Funds</b>	<b>3,827,284</b>	<b>2,634,109</b>	<b>145.3%</b>	<b>3,919,073</b>	<b>97.7%</b>

### FUND SUMMARY

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



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## In Lieu of Parkland Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$4,425,966	\$2,494,076	177.5%	\$4,372,436	101.2%
Interest Income	20,718	8,745	236.9%	5,000	414.4%
In Lieu of Parkland Fees	137,454	1,923,145	7.1%	1,202,525	11.4%
<b>Total Revenues</b>	<b>4,584,138</b>	<b>4,425,966</b>	<b>103.6%</b>	<b>5,579,961</b>	<b>82.2%</b>
<b>Expenditures:</b>					
<b>Total Unallocated Funds</b>	<b>4,584,138</b>	<b>4,425,966</b>	<b>103.6%</b>	<b>5,579,961</b>	<b>82.2%</b>

### FUND SUMMARY

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



# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$374,758	\$189,607	197.6%	\$146,073	256.6%
Grants	1,544,039	1,251,055	123.4%	1,184,899	130.3%
Interest Income	8,095	4,392	184.3%	3,200	253.0%
Transit Fares	104,649	88,460	118.3%	85,000	123.1%
Transfer From General Fund	458,755	501,413	91.5%	1,138,956	40.3%
Other Revenues	20,690	28,340	73.0%	9,700	213.3%
<b>Total Revenues</b>	<b>2,510,986</b>	<b>2,063,267</b>	<b>121.7%</b>	<b>2,567,828</b>	<b>97.8%</b>
<b>Expenditures:</b>					
Capital (>\$25,000)	245,861	113,535	216.6%	305,000	80.6%
Other Expenditures	1,890,367	1,574,974	120.0%	2,168,603	87.2%
<b>Total Expenditures</b>	<b>2,136,228</b>	<b>1,688,509</b>	<b>126.5%</b>	<b>2,473,603</b>	<b>86.4%</b>
<b>Total Unallocated Funds</b>	<b>374,758</b>	<b>374,758</b>	<b>100.0%</b>	<b>94,225</b>	<b>397.7%</b>

### FUND SUMMARY

- Transit needed only 40% of the budgeted operating subsidy due to grant revenue collections.

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$85,185	\$20,211	421.5%	\$28,257	301.5%
Grants	230,374	329,866	69.8%	280,410	82.2%
Interest Income	1,078	431	250.2%	150	718.4%
<b>Total Revenues</b>	<b>316,637</b>	<b>350,508</b>	<b>90.3%</b>	<b>308,817</b>	<b>102.5%</b>
<b>Expenditures:</b>					
Contractual Services	65,304	145,323	44.9%	165,000	39.6%
Repair & Maintenance Services	115,000	120,000	95.8%	120,000	95.8%
Other Expenditures	50,070	0	0.0%	1,975	2,535.2%
<b>Total Expenditures</b>	<b>230,374</b>	<b>265,323</b>	<b>86.8%</b>	<b>286,975</b>	<b>80.3%</b>
<b>Total Unallocated Funds</b>	<b>86,263</b>	<b>85,185</b>	<b>101.3%</b>	<b>21,842</b>	<b>394.9%</b>

### FUND SUMMARY

- 80% of budgeted expenditures have been incurred. Grant revenue offset the expenditures incurred.



# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$5,000	\$709	705.6%	\$1,609	310.7%
Property Taxes	6,710,855	7,338,632	91.4%	7,503,769	89.4%
Interest Income	4,355	3,296	132.1%	5,000	87.1%
Rebate on BAB/RZEDB Bonds	846,359	840,316	100.7%	904,051	93.6%
Transfer From General Fund	792,914	0	0.0%	792,914	100.0%
Transfer from Sanitation Fund	618,054	599,772	103.0%	623,956	99.1%
Transfer from Road Impact Fund	2,689,493	2,674,006	100.6%	2,874,529	93.6%
Transfer from Hotel/Motel Tax Fund	1,119,916	1,121,213	99.9%	1,113,993	100.5%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
<b>Total Revenues</b>	<b>12,986,946</b>	<b>12,777,944</b>	<b>101.6%</b>	<b>14,019,821</b>	<b>92.6%</b>
<b>Expenditures:</b>					
Debt Service & Lease Payments	12,896,748	12,772,944	101.0%	13,220,298	97.6%
<b>Total Expenditures</b>	<b>12,896,748</b>	<b>12,772,944</b>	<b>101.0%</b>	<b>13,220,298</b>	<b>97.6%</b>
<b>Total Unallocated Funds</b>	<b>90,198</b>	<b>5,000</b>	<b>1,804.0%</b>	<b>799,523</b>	<b>11.3%</b>

### FUND SUMMARY

- The fund shows a slight year-end surplus due to remaining property tax in excess of debt service.

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Capital Projects Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	(\$7,887,886)	(\$10,104,657)	78.1%	\$0	0.0%
Property Taxes	623,685	526,008	118.6%	0	0.0%
Grants	1,795,154	825,028	217.6%	0	0.0%
Interest Income	5,596	0	0.0%	0	0.0%
Facilities Taxes	1,068,030	1,241,241	86.0%	0	0.0%
Transfer From General Fund	1,666,071	2,500,000	66.6%	0	0.0%
Transfer from Road Impact Fund	2,000,000	0	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	195,000	1,207,565	16.1%	0	0.0%
Transfer from Stormwater Fund	50,000	0	0.0%	0	0.0%
Transfer from Water & Sewer Fund	925,000	0	0.0%	0	0.0%
Other Revenues	29,667,105	5,723,314	518.4%	0	0.0%
<b>Total Revenues</b>	<b>30,107,755</b>	<b>1,918,499</b>	<b>1,569.3%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	232,693	144,585	160.9%	0	0.0%
Repair & Maintenance Services	0	9,070	0.0%	0	0.0%
Debt Service & Lease Payments	200,673	0	0.0%	0	0.0%
Transfers To Other Funds	3,487,056	0	0.0%	0	0.0%
Capital (>\$25,000)	2,565,948	7,088,360	36.2%	0	0.0%
Other Expenditures	8,112,467	2,564,371	316.4%	0	0.0%
<b>Total Expenditures</b>	<b>14,598,837</b>	<b>9,806,386</b>	<b>148.9%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>15,508,918</b>	<b>(7,887,887)</b>	<b>(196.6%)</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

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

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$106,035	\$118,015	89.8%	\$78,000	135.9%
Customer Service	28,591,666	27,312,381	104.7%	25,844,177	110.6%
Other Revenues	5,327,639	6,796,348	78.4%	228,800	2,328.5%
<b>Total Revenues</b>	<b>34,025,340</b>	<b>34,226,744</b>	<b>99.4%</b>	<b>26,150,977</b>	<b>130.1%</b>
<b>Expenditures:</b>					
Salaries & Wages	3,995,028	3,653,202	109.4%	4,309,565	92.7%
Employee Benefits	1,855,867	1,684,292	110.2%	1,864,329	99.5%
Utilities	1,507,305	1,568,534	96.1%	1,729,026	87.2%
Contractual Services	561,488	969,023	57.9%	496,875	113.0%
Repair & Maintenance Services	465,431	372,649	124.9%	346,000	134.5%
Debt Service & Lease Payments	548,600	486,896	112.7%	1,544,597	35.5%
Transfers To Other Funds	4,515,223	200,000	2,257.6%	200,000	2,257.6%
Capital (>\$25,000)	0	0	0.0%	6,026,035	0.0%
Other Expenditures	16,194,150	14,575,958	111.1%	8,626,083	187.7%
<b>Total Expenditures</b>	<b>29,643,092</b>	<b>23,510,554</b>	<b>126.1%</b>	<b>25,142,510</b>	<b>117.9%</b>
<b>Total Unallocated Funds</b>	<b>4,382,248</b>	<b>10,716,190</b>	<b>40.9%</b>	<b>1,008,467</b>	<b>434.5%</b>

### FUND SUMMARY

- Customer service revenue is almost 5% more than last year.
- There is no capital over \$25,000 shown above as the fund has been converted from a budgetary basis used during the year to a financial statement basis for the annual report. (It is now shown in the City's books as assets.)
- Transfers to other funds is comprised of \$200,000 transferred to the Debt Service Fund toward debt service on the public works facility. The remaining \$4,315,223 transfer on this page and on the next page was for accounting purposes only to transfer ownership of water plant improvements to the new bond issue. (The transfer nets to zero in the City's water and sewer financials.)

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## Water/Sewer Development Fees

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$126,652	\$124,390	101.8%	\$0	0.0%
Transfer from Water & Sewer Fund	4,315,223	0	0.0%	0	0.0%
Customer Service	20,617	46,000	44.8%	0	0.0%
Access Fees	2,472,836	3,625,583	68.2%	0	0.0%
System Development Fees	1,995,387	2,432,964	82.0%	0	0.0%
Other Revenues	11,315	10,831	104.5%	0	0.0%
<b>Total Revenues</b>	<b>8,942,030</b>	<b>6,239,768</b>	<b>143.3%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	21,000	0	0.0%	0	0.0%
Debt Service & Lease Payments	1,066,761	924,524	115.4%	0	0.0%
Transfers To Other Funds	925,000	0	0.0%	0	0.0%
Other Expenditures	219	43,914	0.5%	0	0.0%
<b>Total Expenditures</b>	<b>2,012,980</b>	<b>968,438</b>	<b>207.9%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>6,929,050</b>	<b>5,271,330</b>	<b>131.4%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Access fees and system development fees are almost 26% lower than last year. (These revenues are also dependent on timing and type of development.)
- Revenue from the \$12 million bond issue for water plant improvements is not shown above as the fund has been converted from a budgetary basis used during the year to a financial statement basis for the annual report. (It is now shown in the City's books as bonds payable.)
- Transfer from Water Operations of \$4,315,223 on this page and on the previous page was for accounting purposes only to transfer ownership of water plant improvements to the new bond issue. (The transfer nets to zero in the City's water and sewer financials.)

# CITY OF FRANKLIN – 4<sup>TH</sup> QUARTER REPORT 2017

## On the Horizon

Thursday, October 5, 2017

Budget and Finance Committee Meeting

Thursday, November 30, 2017

Budget and Finance Committee Meeting – presentation of audit

## Finance Department Contact Information

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