



CITY OF FRANKLIN



2ND QUARTER REPORT

FY 2018

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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CITY OF FRANKLIN – 2ND QUARTER REPORT 2018

Executive Summary

Quarter Ended December 31, 2017

- The General Fund shows a current year surplus of \$6,085,965, as property tax billings occurred in the 2nd quarter (October 1). Also, at mid-year, revenues are at 54% of budget with expenditures at 45%.
- In the General Fund, local sales taxes are 4% higher over last year.
- In the General Fund, state shared taxes are 4% higher. Although state sales tax was anticipated to be lower due to the change in State Law, the City's special census increased the City's portion of taxes based on population.
- In the General Fund, higher interest rates are resulting in additional interest income.
- For development fees that are dependent on timing and type of development,
 - building permit revenue is up almost 10% over last year.
 - road impact fees are double last year. Facilities taxes are almost 36% over last year.
 - water/sewer development fees are 23% higher than last year.
- In the Street Aid Fund, gasoline taxes are 29% higher. A higher amount was anticipated with the beginning of the new State Law for fuel tax. (A gasoline tax report has been added to monthly reports.)
- The Water and Sewer Fund, including capital projects, is in a current year deficit of \$2,760,920. The primary factors are water plant improvements budgeted to come from prior year surplus funds, and costs for the Southeast Interceptor emergency sewer repair.



CITY OF FRANKLIN – 2ND QUARTER REPORT 2018

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$43,283,142	\$36,995,611	\$30,909,646	\$49,369,107	\$6,085,965	3
Street Aid	\$502,481	\$2,014,359	\$1,376,203	\$1,140,637	\$638,156	4
Sanitation & Envir. Services.	\$687,099	\$4,091,602	\$4,004,318	\$774,383	\$87,284	5
Road Impact	\$5,889,789	\$7,504,629	\$2,424,225	\$10,970,193	\$5,080,404	6
Facilities Tax	\$10,441,436	\$2,808,374	\$695,089	\$12,554,721	\$2,113,285	7
County Facilities Tax	\$3,488,072	\$572,076	\$300,000	\$3,760,148	\$272,076	8
Stormwater	\$4,687,695	\$1,248,749	\$1,574,226	\$4,362,218	(\$325,477)	9
Drug	\$541,205	\$125,836	\$142,791	\$524,250	(\$16,955)	10
Hotel/Motel	\$3,827,284	\$2,225,781	\$794,235	\$5,258,830	\$1,431,546	11
In Lieu of Parkland	\$4,584,138	\$521,473	\$505,402	\$4,600,209	\$16,071	12
Transit	\$374,758	\$1,018,664	\$1,174,415	\$219,007	(\$155,751)	13
CDBG	\$86,263	\$90,513	\$86,353	\$90,423	\$4,160	14
Debt Service	\$90,197	\$10,694,204	\$2,989,537	\$7,794,864	\$7,704,667	15
Capital Projects	\$15,508,919	\$4,823,251	\$10,492,040	\$9,840,130	(\$5,668,789)	16
Water & Wastewater Operations	*	\$16,338,417	\$19,099,337	*	(\$2,760,920)	17
Water & Wastewater Dev. Fees	*	\$3,013,228	\$2,180,359	*	\$832,869	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
Revenues					
Local Sales Tax	\$17,760,875	\$17,065,518	104.1%	\$34,722,480	51.2%
State Shared Taxes	4,115,035	3,952,881	104.1%	12,162,320	33.8%
Property Taxes	8,448,849	9,638,732	87.7%	6,780,268	124.6%
Alcohol Taxes	2,269,456	2,064,637	109.9%	4,147,689	54.7%
Grants	311,491	167,161	186.3%	1,949,098	16.0%
Franchise Fees	1,524,884	378,498	402.9%	2,323,232	65.6%
Building Permits & Fees	1,645,060	1,498,998	109.7%	3,393,893	48.5%
Court Fines & Fees	198,107	248,500	79.7%	602,909	32.9%
In Lieu of Tax (Local)	234,912	23,239	1,010.8%	241,089	97.4%
Interest Income	121,323	(6,937)	(1,749.0%)	321,877	37.7%
Drug Fines Received	10	0	0.0%	0	0.0%
Other Revenues	365,609	381,067	95.9%	2,482,805	14.7%
Total Revenues	36,995,611	35,412,294	104.5%	69,127,660	53.5%
Expenditures:					
Salaries & Wages	15,495,548	14,700,390	105.4%	33,681,302	46.0%
Employee Benefits	5,842,197	6,540,656	89.3%	14,626,258	39.9%
Utilities	991,001	1,119,634	88.5%	2,222,806	44.6%
Contractual Services	1,455,790	2,249,095	64.7%	3,604,450	40.4%
Repair & Maintenance Services	1,076,354	937,537	114.8%	2,140,905	50.3%
Debt Service & Lease Payments	1,222,406	1,130,082	108.2%	2,034,906	60.1%
Reimbursement from Other Funds	(1,402,765)	(1,353,593)	103.6%	(2,787,801)	50.3%
Transfers To Other Funds	892,993	1,235,134	72.3%	1,142,993	78.1%
Capital (>\$25,000)	1,271,930	48,257	2,635.7%	3,939,744	32.3%
Other Expenditures	4,064,192	4,250,099	95.6%	8,522,097	47.7%
Total Expenditures	30,909,646	30,857,291	100.2%	69,127,660	44.7%
Total Unallocated Funds	6,085,965	4,555,003	133.6%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$6,085,965, as property tax billings occurred in the 2nd quarter (October 1). Also, at mid-year, revenues are at 54% of budget with expenditures at 45%.
- Local sales taxes are 4% higher over last year.
- State shared taxes are 4% higher. Although state sales tax was anticipated to be lower due to the change in State Law, the City's special census increased the City's portion of taxes based on population.
- Higher interest rates are resulting in additional interest income.
- Building permit revenue is up almost 10% over last year.
- Higher franchise fees and in lieu of taxes are primarily timing differences as last year some of the revenue was posted in the 3rd quarter.
- Property taxes are lower in 2018 as a greater amount is assigned to the Debt Service Fund following issuance of the 2017 Public Improvement Bonds on 6/27/2017.

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Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$502,481	\$373,415	134.6%	\$502,481	100.0%
State Shared Taxes	1,290,362	1,000,548	129.0%	2,395,855	53.9%
Property Taxes	722,941	623,685	115.9%	946,516	76.4%
Interest Income	1,056	155	683.0%	204	517.8%
Transfer From General Fund	0	332,840	0.0%	0	0.0%
Total Revenues	2,516,840	2,330,643	108.0%	3,845,056	65.5%
Expenditures:					
Repair & Maintenance Services	1,375,857	1,335,500	103.0%	3,290,852	41.8%
Other Expenditures	346	638	54.2%	600	57.6%
Total Expenditures	1,376,203	1,336,138	103.0%	3,291,452	41.8%
Total Unallocated Funds	1,140,637	994,505	114.7%	553,604	206.0%

FUND SUMMARY

- Gasoline taxes are 29% higher. A higher amount was anticipated with the beginning of the new State Law for fuel tax. (A gasoline tax report has been added to monthly reports.)
- Expenditures are primarily for paving activity.



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Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$687,099	\$767,350	89.5%	\$687,099	100.0%
Interest Income	238	95	251.4%	196	121.6%
Sanitation Collection Services	2,761,148	2,630,533	105.0%	5,759,661	47.9%
Tipping Fees	1,282,211	1,143,936	112.1%	2,342,768	54.7%
Other Revenues	48,005	106,055	45.3%	441,715	10.9%
Total Revenues	4,778,701	4,647,969	102.8%	9,231,439	51.8%
Expenditures:					
Salaries & Wages	984,412	988,140	99.6%	2,098,633	46.9%
Employee Benefits	604,978	491,933	123.0%	1,068,860	56.6%
Utilities	40,250	42,814	94.0%	92,125	43.7%
Contractual Services	0	0	0.0%	9,000	0.0%
Repair & Maintenance Services	259,332	278,409	93.1%	658,215	39.4%
Debt Service & Lease Payments	201,565	372,773	54.1%	295,484	68.2%
Transfers To Other Funds	16,724	5,667	295.1%	328,558	5.1%
Capital (>\$25,000)	0	164,899	0.0%	266,590	0.0%
Other Expenditures	1,897,057	1,731,996	109.5%	3,715,405	51.1%
Total Expenditures	4,004,318	4,076,631	98.2%	8,532,870	46.9%
Total Unallocated Funds	774,383	571,338	135.5%	698,569	110.9%

FUND SUMMARY

- The monthly residential rate increased by \$1 effective July 2017.
- Collection services revenue is 5% higher than last year. Tipping fees are 12% higher.
- Collection services and tipping fee revenues have been sufficient to cover operating expenditures through mid-year.



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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	\$5,889,789	\$5,019,848	117.3%	\$5,889,789	100.0%
Interest Income	79,560	9,863	806.7%	10,000	795.6%
Road Impact Fees	7,425,069	3,655,375	203.1%	8,800,000	84.4%
Road Impact Credits	0	0	0.0%	(301,440)	0.0%
Total Revenues	13,394,418	8,685,086	154.2%	14,398,349	93.0%
Expenditures:					
Contractual Services	238,005	568,942	41.8%	3,583,528	6.6%
Transfers To Other Funds	2,186,220	696,655	313.8%	4,209,552	51.9%
Total Expenditures	2,424,225	1,265,597	191.5%	7,793,080	31.1%
Total Unallocated Funds	10,970,193	7,419,489	147.9%	6,605,269	166.1%

FUND SUMMARY

- Dependent on timing and type of development, road impact fees are double last year.
- Higher interest rates are resulting in additional interest income.

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Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$10,441,436	\$6,976,276	149.7%	\$10,441,436	100.0%
Interest Income	45,607	(1,129)	(4,039.6%)	18,821	242.3%
Facilities Taxes	2,762,767	2,036,569	135.7%	3,833,871	72.1%
Total Revenues	13,249,810	9,011,716	147.0%	14,294,128	92.7%
Expenditures:					
Utilities	0	3,066	0.0%	0	0.0%
Contractual Services	371,728	1,865	19,931.8%	0	0.0%
Repair & Maintenance Services	0	26,090	0.0%	20,000	0.0%
Capital (>\$25,000)	323,361	40,685	794.8%	5,030,500	6.4%
Other Expenditures	0	30,258	0.0%	188,600	0.0%
Total Expenditures	695,089	101,964	681.7%	5,239,100	13.3%
Total Unallocated Funds	12,554,721	8,909,752	140.9%	9,055,028	138.6%

FUND SUMMARY

- Dependent on timing and type of development, facilities taxes are almost 36% over last year.
- Higher interest rates are resulting in additional interest income.
- Most of the capital budgeted in 2018 is for fire station 7 construction that has not yet occurred.



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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	\$3,488,072	\$0	0.0%	\$3,488,072	100.0%
Interest Income	13,620	0	0.0%	0	0.0%
Facilities Taxes	558,456	0	0.0%	1,250,000	44.7%
Total Revenues	4,060,148	0	0.0%	4,738,072	85.7%
Expenditures:					
Transfers To Other Funds	300,000	0	0.0%	300,000	100.0%
Capital (>\$25,000)	0	0	0.0%	600,000	0.0%
Total Expenditures	300,000	0	0.0%	900,000	33.3%
Total Unallocated Funds	3,760,148	0	0.0%	3,838,072	98.0%

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- \$300,000 was transferred to the water and sewer fund for partial funding of the Henpeck Lane sanitary sewer extension. Other expenditures budgeted for this fund are costs attributable to signalization and pedestrian enhancements next to Franklin High School as part of the Phase I CIP project of Hillsboro Road - Phase II.

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Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,687,695	\$4,873,735	96.2%	\$4,687,695	100.0%
Building Permits & Fees	17,184	0	0.0%	86,700	19.8%
Interest Income	6,755	(22,756)	(29.7%)	10,200	66.2%
Stormwater Fees	1,192,912	1,194,899	99.8%	2,598,344	45.9%
Other Revenues	31,898	29,848	106.9%	82,595	38.6%
Total Revenues	5,936,444	6,075,726	97.7%	7,465,534	79.5%
Expenditures:					
Salaries & Wages	484,986	406,742	119.2%	1,038,796	46.7%
Employee Benefits	230,983	208,716	110.7%	513,549	45.0%
Utilities	13,807	20,164	68.5%	61,978	22.3%
Contractual Services	52,418	146,778	35.7%	168,104	31.2%
Repair & Maintenance Services	52,271	69,399	75.3%	126,235	41.4%
Debt Service & Lease Payments	79,755	0	0.0%	170,366	46.8%
Capital (>\$25,000)	428,638	313,786	136.6%	3,605,000	11.9%
Other Expenditures	231,368	220,885	104.7%	535,637	43.2%
Total Expenditures	1,574,226	1,386,470	113.5%	6,219,665	25.3%
Total Unallocated Funds	4,362,218	4,689,256	93.0%	1,245,869	350.1%

FUND SUMMARY

- Stormwater fees are equivalent to last year.
- Higher interest rates are resulting in additional interest income.

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Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$541,205	\$515,642	105.0%	\$541,205	100.0%
Interest Income	3,666	1,326	276.5%	2,265	161.9%
Drug Fines Received	27,153	29,402	92.3%	77,373	35.1%
Other Revenues	95,017	31,716	299.6%	145,530	65.3%
Total Revenues	667,041	578,086	115.4%	766,373	87.0%
Expenditures:					
Capital (>\$25,000)	16,587	0	0.0%	151,146	11.0%
Other Expenditures	126,204	110,476	114.2%	108,500	116.3%
Total Expenditures	142,791	110,476	129.3%	259,646	55.0%
Total Unallocated Funds	524,250	467,610	112.1%	506,727	103.5%

FUND SUMMARY

- Drug fine collections are almost 8% lower than last year. This revenue is dependent on court actions.

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Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$3,827,284	\$2,634,109	145.3%	\$3,827,284	100.0%
Interest Income	14,758	4,415	334.3%	4,000	368.9%
Hotel/Motel Taxes	2,211,023	1,840,908	120.1%	3,594,227	61.5%
Total Revenues	6,053,065	4,479,432	135.1%	7,425,511	81.5%
Expenditures:					
Contractual Services	27,535	4,049	680.0%	140,000	19.7%
Transfers To Other Funds	361,107	364,356	99.1%	1,112,812	32.4%
Capital (>\$25,000)	0	75,332	0.0%	559,286	0.0%
Other Expenditures	405,593	394,378	102.8%	895,557	45.3%
Total Expenditures	794,235	838,115	94.8%	2,707,655	29.3%
Total Unallocated Funds	5,258,830	3,641,317	144.4%	4,717,856	111.5%

FUND SUMMARY

- In FY 2018, the City of Franklin along with the City of Brentwood and Williamson County are jointly performing audits of taxes due from hotels/motels located within its jurisdictions. Some billings and collections of additional taxes occurred during the first and second quarters. The audit is expected to conclude in third quarter 2018.
- Hotel/Motel tax collections are 20% 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
Revenues					
Beginning Fund Balance	\$4,584,138	\$4,425,966	103.6%	\$4,584,138	100.0%
Interest Income	11,831	7,157	165.3%	20,000	59.2%
In Lieu of Parkland Fees	509,642	137,454	370.8%	2,387,178	21.3%
Total Revenues	5,105,611	4,570,577	111.7%	6,991,316	73.0%
Expenditures:					
Capital (>\$25,000)	505,402	0	0.0%	500,000	101.1%
Total Expenditures	505,402	0	0.0%	500,000	101.1%
Total Unallocated Funds	4,600,209	4,570,577	100.6%	6,491,316	70.9%

FUND SUMMARY

- \$505,402 was used for the first of three payments for the acquisition of 80 acres of parkland along Carothers South Road in southeast Franklin. A budget amendment request of \$5,402 will be needed as the cost was slightly more than the \$500,000 budgeted.



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Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$374,758	\$374,758	100.0%	\$374,758	100.0%
Grants	61,912	381,210	16.2%	1,640,436	3.8%
Interest Income	3,971	3,117	127.4%	3,200	124.1%
Transit Fares	54,988	53,379	103.0%	144,500	38.1%
Transfer From General Fund	892,993	902,294	99.0%	892,993	100.0%
Other Revenues	4,800	4,900	98.0%	9,700	49.5%
Total Revenues	1,393,422	1,719,658	81.0%	3,065,587	45.5%
Expenditures:					
Capital (>\$25,000)	0	124,274	0.0%	330,000	0.0%
Other Expenditures	1,174,415	1,215,462	96.6%	2,360,829	49.7%
Total Expenditures	1,174,415	1,339,736	87.7%	2,690,829	43.6%
Total Unallocated Funds	219,007	379,922	57.6%	374,758	58.4%

FUND SUMMARY

- The City has transferred \$892,993, the total budgeted, to the Transit Fund as grant revenues are at 4% of budget. Transit is working to determine grant reimbursements that will reduce the transfer amount.



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CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$86,263	\$85,185	101.3%	\$86,263	100.0%
Grants	89,353	126,008	70.9%	250,000	35.7%
Interest Income	1,160	413	280.8%	300	386.8%
Total Revenues	176,776	211,606	83.5%	336,563	52.5%
Expenditures:					
Contractual Services	66,353	56,008	118.5%	152,500	43.5%
Repair & Maintenance Services	20,000	70,000	28.6%	120,000	16.7%
Other Expenditures	0	0	0.0%	1,500	0.0%
Total Expenditures	86,353	126,008	68.5%	274,000	31.5%
Total Unallocated Funds	90,423	85,598	105.6%	62,563	144.5%

FUND SUMMARY

- 32% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

CITY OF FRANKLIN – 2ND QUARTER REPORT 2018

Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$90,197	\$5,000	1,804.0%	\$90,197	100.0%
Property Taxes	9,104,243	6,710,855	135.7%	8,733,490	104.2%
Interest Income	5,074	1,424	356.3%	5,000	101.5%
Rebate on BAB/RZEDB Bonds	420,836	425,523	98.9%	904,051	46.6%
Transfer from Sanitation Fund	16,724	5,667	295.1%	305,802	5.5%
Transfer from Road Impact Fund	686,220	696,655	98.5%	2,709,552	25.3%
Transfer from Hotel/Motel Tax Fund	361,107	364,356	99.1%	1,113,103	32.4%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
Total Revenues	10,784,401	8,309,480	129.8%	14,061,195	76.7%
Expenditures:					
Debt Service & Lease Payments	2,989,537	2,800,560	106.7%	13,965,998	21.4%
Total Expenditures	2,989,537	2,800,560	106.7%	13,965,998	21.4%
Total Unallocated Funds	7,794,864	5,508,920	141.5%	95,197	8,188.1%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of almost \$7.8 million. The surplus will decrease as it is used to fund debt service payments due in the 3rd and 4th quarters.
- Property taxes are higher in 2018 as a greater amount is assigned to the Debt Service Fund following issuance of the 2017 Public Improvement Bonds on 6/27/2017.

CITY OF FRANKLIN – 2ND QUARTER REPORT 2018

Capital Projects Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$15,508,919	(\$7,887,886)	(196.6%)	\$0	0.0%
Property Taxes	0	623,685	0.0%	0	0.0%
Grants	2,821,285	1,421,705	198.4%	0	0.0%
Interest Income	79,009	0	0.0%	0	0.0%
Facilities Taxes	0	530,241	0.0%	0	0.0%
Transfer from Road Impact Fund	1,500,000	0	0.0%	0	0.0%
Other Revenues	422,956	1,546,005	27.4%	0	0.0%
Total Revenues	20,332,169	(3,766,250)	(539.9%)	0	0.0%
Expenditures:					
Contractual Services	2,482	71,016	3.5%	0	0.0%
Repair & Maintenance Services	624,211	0	0.0%	0	0.0%
Debt Service & Lease Payments	1,250	0	0.0%	0	0.0%
Capital (>\$25,000)	4,360,453	1,953,955	223.2%	0	0.0%
Other Expenditures	5,503,643	2,538,198	216.8%	0	0.0%
Total Expenditures	10,492,039	4,563,169	229.9%	0	0.0%
Total Unallocated Funds	9,840,130	(8,329,419)	(118.1%)	0	0.0%

FUND SUMMARY

- The FY 2018 beginning fund balance includes the proceeds remaining from the \$23 million bond issued in June 2017.

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Water and Sewer Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$135,397	\$13,817	979.9%	\$92,600	146.2%
Customer Service	15,725,392	15,664,509	100.4%	29,750,930	52.9%
Other Revenues	477,628	895,154	53.4%	326,800	146.2%
Total Revenues	16,338,417	16,573,480	98.6%	30,170,330	54.2%
Expenditures:					
Salaries & Wages	2,018,572	1,799,222	112.2%	4,450,128	45.4%
Employee Benefits	1,057,965	859,929	123.0%	2,007,807	52.7%
Utilities	799,960	739,939	108.1%	1,508,321	53.0%
Contractual Services	1,000,213	351,472	284.6%	535,625	186.7%
Repair & Maintenance Services	268,593	171,965	156.2%	349,500	76.9%
Debt Service & Lease Payments	455,002	367,302	123.9%	2,123,443	21.4%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Capital (>\$25,000)	8,004,305	7,581,489	105.6%	5,857,000	136.7%
Other Expenditures	5,394,727	5,411,647	99.7%	8,888,341	60.7%
Total Expenditures	19,099,337	17,382,965	109.9%	25,920,165	73.7%
Total Unallocated Funds	(2,760,920)	(809,485)	341.1%	4,250,165	(65.0%)

FUND SUMMARY

- Customer service revenue is equivalent to last year.
- The Water and Sewer Fund, including capital projects, is in a current year deficit of \$2,760,920. The primary factors are water plant improvements budgeted to come from prior year surplus funds, and costs for the Southeast Interceptor emergency sewer repair.

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Water and Sewer Development Fees

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$117,464	\$35,473	331.1%	\$0	0.0%
Customer Service	22,000	10,617	207.2%	0	0.0%
Access Fees	1,607,729	1,273,647	126.2%	0	0.0%
System Development Fees	1,257,841	1,059,166	118.8%	0	0.0%
Other Revenues	8,194	5,858	139.9%	0	0.0%
Total Revenues	3,013,228	2,384,761	126.4%	0	0.0%
Expenditures:					
Contractual Services	9,586	21,000	45.6%	0	0.0%
Debt Service & Lease Payments	451,182	424,778	106.2%	0	0.0%
Capital (>\$25,000)	1,719,349	6,208	27,695.7%	0	0.0%
Other Expenditures	242	129	187.3%	0	0.0%
Total Expenditures	2,180,359	452,115	482.3%	0	0.0%
Total Unallocated Funds	832,869	1,932,646	43.1%	0	0.0%

FUND SUMMARY

- Dependent on timing and type of development, water/sewer development fees are 23% higher than last year.

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On the Horizon

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

Thursday, March 8, 2018 Budget and Finance Committee Meeting. Budget Presentations (public works departments, stormwater, and road impact).

Thursday, April 12, 2018 Budget and Finance Committee Meeting. Budget Presentations (administrative and financial departments, appropriations, conference center, transit, hotel/motel tax, facilities tax, in lieu of parkland, and debt service).

Thursday, May 10, 2018 Budget and Finance Committee Meeting. Presentation of City Administrator's FY 2019 Proposed Budget



Finance Department

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