



CITY OF FRANKLIN



Aspen Grove Park

4TH QUARTER REPORT

FY 2018

(UNAUDITED)

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

Executive Summary

Quarter and Year Ended June 30, 2018 (unaudited)

- The General Fund shows a current year surplus of almost \$6.2 million, the largest experienced by the City's General Fund.

Whereas local sales tax was slightly lower than budget (1.6% less), increases in property tax, state shared taxes, and franchise fees helped revenue to be very close to budget for the year.

On the expenditure side, the fund was over 10% under budget. This was primarily from lower than expected costs for employee insurance claims. Other savings were from \$1.8 million of budgeted project costs in Traffic Operations Center not undertaken, and less than maximum transfers needed to other funds.

- Street Aid's increase was due to stronger fuel tax collections resulting from a July 2017 increase in the fuel tax as well as an additional State allocation from the special census results.
- Facilities Tax and Road Impact benefited from current development activity.
- The Hotel/Motel tax fund fared well from tourism and a net profit at the Conference Center.
- The two governmental funds with decreases, Stormwater and Drug, were the result of planned spending.
- In the Water and Wastewater Fund, service revenue was up 6.5% from last year. The fund experienced significant capital expenditures including cash funding of the replacement of a 54-inch collection system line.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$43,283,142	\$69,100,055	\$62,923,227	\$49,459,970	\$6,176,828	3
Street Aid	\$502,481	\$3,250,164	\$3,107,210	\$645,435	\$142,954	4
Sanitation & Envir. Services.	\$687,099	\$8,861,405	\$8,388,030	\$1,160,474	\$473,375	5
Road Impact	\$5,889,789	\$11,706,534	\$6,256,477	\$11,339,846	\$5,450,057	6
Facilities Tax	\$10,441,436	\$4,885,177	\$916,395	\$14,410,218	\$3,968,782	7
County Facilities Tax	\$3,488,072	\$1,616,445	\$300,000	\$4,804,517	\$1,316,445	8
Stormwater	\$4,687,695	\$2,559,488	\$3,075,747	\$4,171,436	(\$516,259)	9
Drug	\$541,205	\$226,100	\$258,783	\$508,522	(\$32,683)	10
Hotel/Motel	\$3,827,284	\$4,136,321	\$2,241,520	\$5,722,085	\$1,894,801	11
In Lieu of Parkland	\$4,584,138	\$2,062,394	\$505,402	\$6,141,130	\$1,556,992	12
Transit	\$374,758	\$2,528,989	\$2,086,099	\$817,648	\$442,890	13
CDBG	\$86,263	\$261,235	\$257,808	\$89,690	\$3,427	14
Debt Service	\$90,197	\$13,657,071	\$13,640,681	\$106,587	\$16,390	15
Capital Projects	\$15,508,919	\$7,393,384	\$16,689,688	\$6,212,615	(\$9,296,304)	16
Water & Wastewater Operations	*	\$36,398,285	\$27,388,994	*	\$9,009,291	17
Water & Wastewater Dev. Fees	*	\$5,976,339	\$881,537	*	\$5,094,802	18

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



CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$34,151,972	\$32,694,269	104.5%	\$34,722,480	98.4%
State Shared Taxes	13,947,483	12,976,405	107.5%	12,162,320	114.7%
Property Taxes	9,115,446	9,724,009	93.7%	6,809,727	133.9%
Alcohol Taxes	4,200,284	4,021,090	104.5%	4,147,689	101.3%
Grants	464,318	263,231	176.4%	1,949,098	23.8%
Franchise Fees	2,586,092	2,230,782	115.9%	2,323,232	111.3%
Building Permits & Fees	3,085,808	2,933,744	105.2%	3,393,893	90.9%
Court Fines & Fees	371,300	518,823	71.6%	602,909	61.6%
In Lieu of Tax (Local)	260,607	298,347	87.4%	211,630	123.1%
Interest Income	198,954	108,152	184.0%	321,877	61.8%
Other Revenues	717,791	771,497	93.0%	3,732,805	19.2%
Total Revenues	69,100,055	66,540,349	103.8%	70,377,660	98.2%
Expenditures:					
Salaries & Wages	33,478,190	31,861,854	105.1%	33,681,301	99.4%
Employee Benefits	12,046,373	12,121,710	99.4%	14,626,258	82.4%
Utilities	2,039,515	2,109,903	96.7%	2,222,806	91.8%
Contractual Services	3,071,587	2,946,977	104.2%	3,604,450	85.2%
Repair & Maintenance Services	2,321,466	2,136,356	108.7%	2,140,905	108.4%
Debt Service & Lease Payments	1,686,959	2,266,273	74.4%	2,034,906	82.9%
Reimbursement from Other Funds	(2,787,800)	(2,707,185)	103.0%	(2,787,800)	100.0%
Transfers To Other Funds	1,644,399	4,000,580	41.1%	2,392,993	68.7%
Capital (>\$25,000)	2,138,550	188,787	1,132.8%	3,939,744	54.3%
Other Expenditures	7,283,988	7,581,539	96.1%	8,522,097	85.5%
Total Expenditures	62,923,227	62,506,794	100.7%	70,377,660	89.4%
Total Unallocated Funds	6,176,828	4,033,555	153.1%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$6,176,828. At the end of the year, revenues are at 98% of budget with expenditures at 89%.
- Local sales taxes are 4.5% higher over last year.
- Property taxes are almost 34% higher than budget as the portion needed for the debt service fund was less than anticipated.
- State shared taxes are 7.5% 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.
- Interest earnings are inclusive of unrealized mark to market valuations of investment securities. Actual interest earnings are higher since the City holds securities to maturity.
- Building permit revenue is up 5.2% over last year.
- Franchise fee revenue is up 15.9% over last year.

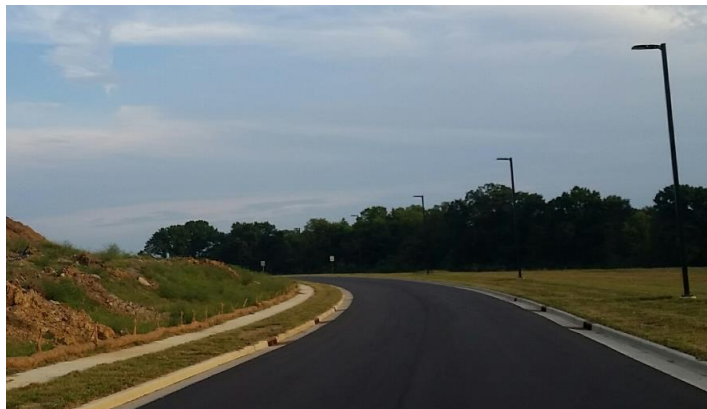
CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	2,520,503	1,971,070	127.9%	2,395,855	105.2%
Property Taxes	722,941	623,685	115.9%	946,516	76.4%
Interest Income	6,720	1,201	559.5%	204	3,294.2%
Transfer From General Fund	0	332,840	0.0%	0	0.0%
Total Revenues	3,752,645	3,302,211	113.6%	3,845,056	97.6%
Expenditures:					
Repair & Maintenance Services	3,106,227	2,799,093	111.0%	3,290,852	94.4%
Other Expenditures	983	638	154.2%	600	163.9%
Total Expenditures	3,107,210	2,799,731	111.0%	3,291,452	94.4%
Total Unallocated Funds	645,435	502,480	128.4%	553,604	116.6%

FUND SUMMARY

- Gasoline taxes are 27.9% higher over last year. A higher amount was anticipated with the beginning of the new State Law for fuel tax. (A gasoline tax report is included in monthly reports.)
- Expenditures are primarily for paving activity.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	2,215	113	1,960.0%	196	1,130.0%
Sanitation Collection Services	5,578,066	5,294,333	105.4%	5,759,661	96.8%
Tipping Fees	2,681,623	2,300,739	116.6%	2,342,768	114.5%
Transfer From General Fund	500,000	750,000	66.7%	500,000	100.0%
Other Revenues	99,501	192,053	51.8%	191,715	51.9%
Total Revenues	9,548,504	9,304,588	102.6%	9,481,439	100.7%
Expenditures:					
Salaries & Wages	2,054,610	2,034,834	101.0%	2,090,745	98.3%
Employee Benefits	1,182,583	983,002	120.3%	1,068,860	110.6%
Utilities	78,067	81,603	95.7%	92,125	84.7%
Contractual Services	35,344	11,473	308.1%	39,644	89.2%
Repair & Maintenance Services	435,483	594,501	73.3%	658,215	66.2%
Debt Service & Lease Payments	303,808	708,822	42.9%	295,484	102.8%
Transfers To Other Funds	273,390	618,054	44.2%	305,802	89.4%
Capital (>\$25,000)	156,305	164,899	94.8%	266,590	58.6%
Other Expenditures	3,868,440	3,420,302	113.1%	3,715,405	104.1%
Total Expenditures	8,388,030	8,617,490	97.3%	8,532,870	98.3%
Total Unallocated Funds	1,160,474	687,098	168.9%	948,569	122.3%

FUND SUMMARY

- The monthly residential rate increased by \$1 effective July 2017.
- Collection services revenue is 5.4% higher than last year. Tipping fees are 16.6% higher.
- The \$500,000 transfer was needed to ensure there was neither a fund balance or cash balance deficit at year-end.



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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	121,034	27,363	442.3%	10,000	1,210.3%
Road Impact Fees	11,585,500	7,180,150	161.4%	8,800,000	131.7%
Road Impact Credits	0	0	0.0%	(301,440)	0.0%
Other Revenues	0	10,100	0.0%	0	0.0%
Total Revenues	17,596,323	12,237,461	143.8%	14,398,349	122.2%
Expenditures:					
Contractual Services	556,831	1,631,179	34.1%	3,583,528	15.5%
Transfers To Other Funds	5,699,646	4,689,493	121.5%	5,709,552	99.8%
Capital (>\$25,000)	0	27,000	0.0%	0	0.0%
Total Expenditures	6,256,477	6,347,672	98.6%	9,293,080	67.3%
Total Unallocated Funds	11,339,846	5,889,789	192.5%	5,105,269	222.1%

FUND SUMMARY

- Dependent on timing and type of development, road impact fees are 61.4% over last year.
- Higher interest rates are resulting in additional interest income.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	97,135	(13,900)	(698.8%)	18,821	516.1%
Facilities Taxes	4,788,042	3,864,453	123.9%	3,833,871	124.9%
Total Revenues	15,326,613	10,826,829	141.6%	14,294,128	107.2%
Expenditures:					
Utilities	0	3,066	0.0%	0	0.0%
Contractual Services	474,711	1,865	25,453.7%	0	0.0%
Repair & Maintenance Services	250	35,140	0.7%	20,000	1.3%
Capital (>\$25,000)	441,205	218,261	202.1%	5,030,500	8.8%
Other Expenditures	229	127,061	0.2%	188,600	0.1%
Total Expenditures	916,395	385,393	237.8%	5,239,100	17.5%
Total Unallocated Funds	14,410,218	10,441,436	138.0%	9,055,028	159.1%

FUND SUMMARY

- Dependent on timing and type of development, facilities taxes are 23.9% 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.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	9,557	1,016	940.5%	0	0.0%
Facilities Taxes	971,814	0	0.0%	1,250,000	77.7%
Transfer from Capital Projects Fund	635,074	3,487,056	18.2%	635,074	100.0%
Total Revenues	5,104,517	3,488,072	146.3%	5,373,146	95.0%
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	4,804,517	3,488,072	137.7%	4,473,146	107.4%

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.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	65,176	128,919	50.6%	86,700	75.2%
Interest Income	28,288	(8,864)	(319.1%)	10,200	277.3%
Stormwater Fees	2,379,597	2,402,680	99.0%	2,598,344	91.6%
Other Revenues	86,427	67,452	128.1%	82,595	104.6%
Total Revenues	7,247,183	7,463,922	97.1%	7,465,534	97.1%
Expenditures:					
Salaries & Wages	1,053,129	927,968	113.5%	1,038,796	101.4%
Employee Benefits	483,739	417,244	115.9%	513,549	94.2%
Utilities	35,041	41,759	83.9%	61,978	56.5%
Contractual Services	257,040	199,330	129.0%	168,104	152.9%
Repair & Maintenance Services	146,567	143,396	102.2%	126,235	116.1%
Debt Service & Lease Payments	159,497	150,826	105.7%	170,366	93.6%
Transfers To Other Funds	0	50,000	0.0%	0	0.0%
Capital (>\$25,000)	521,670	411,480	126.8%	3,605,000	14.5%
Other Expenditures	419,064	434,224	96.5%	535,637	78.2%
Total Expenditures	3,075,747	2,776,227	110.8%	6,219,665	49.5%
Total Unallocated Funds	4,171,436	4,687,695	89.0%	1,245,869	334.8%

FUND SUMMARY

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

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	8,318	3,407	244.1%	2,265	367.3%
Drug Fines Received	67,571	62,808	107.6%	77,373	87.3%
Other Revenues	150,211	81,525	184.3%	145,530	103.2%
Total Revenues	767,305	663,382	115.7%	766,373	100.1%
Expenditures:					
Capital (>\$25,000)	159,123	0	0.0%	151,146	105.3%
Other Expenditures	99,660	122,177	81.6%	108,500	91.9%
Total Expenditures	258,783	122,177	211.8%	259,646	99.7%
Total Unallocated Funds	508,522	541,205	94.0%	506,727	100.4%

FUND SUMMARY

- Drug fine collections are 7.6% higher than last year. This revenue is dependent on court actions.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	38,626	10,466	369.1%	4,000	965.7%
Hotel/Motel Taxes	4,097,695	3,710,589	110.4%	3,594,227	114.0%
Total Revenues	7,963,605	6,355,164	125.3%	7,425,511	107.2%
Expenditures:					
Contractual Services	29,292	40,994	71.5%	140,000	20.9%
Repair & Maintenance Services	7,920	1,551	510.6%	0	0.0%
Transfers To Other Funds	1,118,668	1,314,916	85.1%	1,112,812	100.5%
Capital (>\$25,000)	325,538	320,925	101.4%	559,286	58.2%
Other Expenditures	760,102	849,494	89.5%	895,557	84.9%
Total Expenditures	2,241,520	2,527,880	88.7%	2,707,655	82.8%
Total Unallocated Funds	5,722,085	3,827,284	149.5%	4,717,856	121.3%

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. Most collections have been received.
- Hotel/Motel tax collections are 10.4% higher than last year.



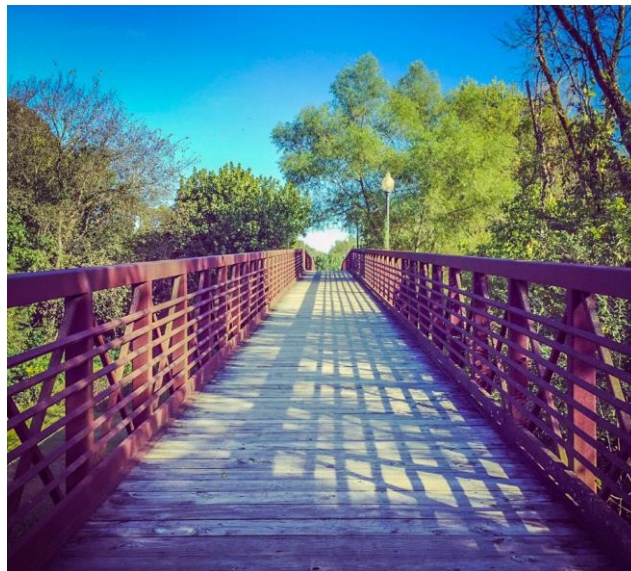
CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	52,338	20,718	252.6%	20,000	261.7%
In Lieu of Parkland Fees	2,010,056	137,454	1,462.3%	2,387,178	84.2%
Total Revenues	6,646,532	4,584,138	145.0%	6,991,316	95.1%
Expenditures:					
Capital (>\$25,000)	505,402	0	0.0%	505,402	100.0%
Total Expenditures	505,402	0	0.0%	505,402	100.0%
Total Unallocated Funds	6,141,130	4,584,138	134.0%	6,485,914	94.7%

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.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	1,255,107	1,544,039	81.3%	1,640,436	76.5%
Interest Income	7,465	8,095	92.2%	3,200	233.3%
Transit Fares	112,418	104,649	107.4%	144,500	77.8%
Transfer From General Fund	1,144,399	458,755	249.5%	1,892,993	60.5%
Other Revenues	9,600	20,690	46.4%	9,700	99.0%
Total Revenues	2,903,747	2,510,986	115.6%	4,065,587	71.4%
Expenditures:					
Capital (>\$25,000)	0	245,861	0.0%	330,000	0.0%
Other Expenditures	2,086,099	1,890,367	110.4%	3,360,829	62.1%
Total Expenditures	2,086,099	2,136,228	97.7%	3,690,829	56.5%
Total Unallocated Funds	817,648	374,758	218.2%	374,758	218.2%

FUND SUMMARY

- The City transferred \$1,144,399, or 60.5% of the total budgeted, to the Transit Fund as grant revenues were lower than budgeted. Transit worked during the quarter to submit grant reimbursements to minimize the transfer amount.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	257,808	230,374	111.9%	250,000	103.1%
Interest Income	3,427	1,078	318.0%	300	1,142.4%
Total Revenues	347,498	316,637	109.7%	336,563	103.2%
Expenditures:					
Contractual Services	87,808	65,304	134.5%	152,500	57.6%
Repair & Maintenance Services	170,000	115,000	147.8%	120,000	141.7%
Other Expenditures	0	50,070	0.0%	1,500	0.0%
Total Expenditures	257,808	230,374	111.9%	274,000	94.1%
Total Unallocated Funds	89,690	86,263	104.0%	62,563	143.4%

FUND SUMMARY

- 94% of budgeted expenditures were incurred. Grant revenues offset the expenditures incurred.

CITY OF FRANKLIN – 4TH 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	8,505,949	6,710,855	126.7%	8,733,490	97.4%
Interest Income	16,390	4,355	376.4%	5,000	327.8%
Rebate on BAB/RZEDB Bonds	843,028	846,359	99.6%	904,051	93.3%
Transfer From General Fund	0	792,914	0.0%	0	0.0%
Transfer from Sanitation Fund	273,390	618,054	44.2%	305,802	89.4%
Transfer from Road Impact Fund	2,699,646	2,689,493	100.4%	2,709,552	99.6%
Transfer from Hotel/Motel Tax Fund	1,118,668	1,119,916	99.9%	1,113,103	100.5%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
Total Revenues	13,747,268	12,986,946	105.9%	14,061,195	97.8%
Expenditures:					
Debt Service & Lease Payments	13,640,681	12,896,748	105.8%	13,965,998	97.7%
Total Expenditures	13,640,681	12,896,748	105.8%	13,965,998	97.7%
Total Unallocated Funds	106,587	90,198	118.2%	95,197	112.0%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of \$106,587. Less property tax was needed for debt service than anticipated.

CITY OF FRANKLIN – 4TH 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	2,436,243	1,795,154	135.7%	0	0.0%
Interest Income	154,516	5,596	2,761.3%	0	0.0%
Facilities Taxes	0	1,068,030	0.0%	0	0.0%
Transfer From General Fund	0	1,666,071	0.0%	0	0.0%
Transfer from Road Impact Fund	3,000,000	2,000,000	150.0%	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	1,802,625	29,667,105	6.1%	0	0.0%
Total Revenues	22,902,303	30,107,755	76.1%	0	0.0%
Expenditures:					
Contractual Services	174,989	232,693	75.2%	0	0.0%
Repair & Maintenance Services	1,769,693	0	0.0%	0	0.0%
Debt Service & Lease Payments	1,250	200,673	0.6%	0	0.0%
Transfers To Other Funds	635,074	3,487,056	18.2%	0	0.0%
Capital (>\$25,000)	7,479,485	4,113,216	181.8%	0	0.0%
Other Expenditures	6,629,197	6,565,199	101.0%	0	0.0%
Total Expenditures	16,689,688	14,598,837	114.3%	0	0.0%
Total Unallocated Funds	6,212,615	15,508,918	40.1%	0	0.0%

FUND SUMMARY

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

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

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	\$251,107	\$106,035	236.8%	\$92,600	271.2%
Customer Service	30,279,812	28,439,380	106.5%	29,750,930	101.8%
Other Revenues	5,867,366	5,338,953	109.9%	326,800	1,795.4%
Total Revenues	36,398,285	33,884,368	107.4%	30,170,330	120.6%
Expenditures:					
Salaries & Wages	4,298,696	3,995,028	107.6%	4,450,128	96.6%
Employee Benefits	2,037,299	1,855,867	109.8%	2,007,807	101.5%
Utilities	1,650,381	1,507,305	109.5%	1,508,321	109.4%
Contractual Services	1,768,511	561,488	315.0%	2,055,625	86.0%
Repair & Maintenance Services	624,940	465,431	134.3%	349,500	178.8%
Debt Service & Lease Payments	724,194	548,600	132.0%	2,123,443	34.1%
Transfers To Other Funds	1,125,000	200,000	562.5%	200,000	562.5%
Capital (>\$25,000)	0	0	0.0%	12,291,406	0.0%
Other Expenditures	15,159,973	16,194,369	93.6%	10,188,341	148.8%
Total Expenditures	27,388,994	25,328,088	108.1%	35,174,571	77.9%
Total Unallocated Funds	9,009,291	8,556,280	105.3%	(5,004,241)	(180.0%)

FUND SUMMARY

- Customer service revenue is 6.5% higher than last year.
- The Water and Sewer Fund incurred costs for water plant improvements budgeted to come from prior year surplus funds and costs for the Southeast Interceptor emergency sewer repair.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

Water and Sewer Impact Fees

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$132,060	\$122,255	108.0%	\$0	0.0%
Customer Service	38,000	20,617	184.3%	0	0.0%
Impact Fees	5,806,279	4,468,223	129.9%	0	0.0%
Total Revenues	5,976,339	4,611,095	129.6%	0	0.0%
Expenditures:					
Contractual Services	0	21,000	0.0%	0	0.0%
Debt Service & Lease Payments	881,419	879,134	100.3%	0	0.0%
Transfers To Other Funds	0	925,000	0.0%	0	0.0%
Other Expenditures	118	0	0.0%	0	0.0%
Total Expenditures	881,537	1,825,134	48.3%	0	0.0%
Total Unallocated Funds	5,094,802	2,785,961	182.9%	0	0.0%

FUND SUMMARY

- Dependent on timing and type of development, water/sewer impact fees are 29.9% higher than last year.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2018

On the Horizon

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

October 18, 2018

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

November 29, 2018

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

Budget & Finance Committee Meeting (moved from October 11 due to TGFOA Fall Conference)

Budget & Finance Committee Meeting (Presentation of 2018 Audited Financials.)



Finance Department

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