



CITY OF FRANKLIN



2ND QUARTER REPORT

FY 2020

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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CITY OF FRANKLIN – 2ND QUARTER REPORT 2020

Executive Summary

Quarter Ended December 31, 2019

- The General Fund shows a current year deficit of \$60,830 due to the timing of transfers to Debt Service Fund and Capital Project Fund.
- A higher percentage of Property Tax was allocated to Debt Service in FY20 compared to FY19.
- In the General Fund, local sales taxes are 3% higher over last year.
- 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 are being compared to 2019:
 - building permit revenue is 21% higher than 2019.
 - road impact fees are 59% more than last year.
 - facilities taxes are 27% more than last year.
- In the Street Aid Fund, gasoline taxes are 6% higher.



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All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$53,201,973	\$38,831,938	\$38,892,768	\$53,141,143	(\$60,830)	3
Street Aid	\$496,410	\$2,210,272	\$1,041,745	\$1,664,937	\$1,168,527	4
Sanitation & Envir. Services.	\$1,957,563	\$4,546,560	\$4,431,078	\$2,073,045	\$115,482	5
Road Impact	\$16,589,763	\$8,038,146	\$3,065,415	\$21,562,494	\$4,972,731	6
Facilities Tax	\$15,091,277	\$2,003,295	\$5,047,535	\$12,047,037	(\$3,044,240)	7
County Facilities Tax	\$3,958,958	\$535,999	\$1,285,000	\$3,209,957	(\$749,001)	8
Stormwater	\$3,800,010	\$1,313,257	\$2,432,404	\$2,680,863	(\$1,119,147)	9
Drug	\$438,184	\$57,251	\$60,499	\$434,936	(\$3,248)	10
Hotel/Motel	\$7,671,058	\$2,170,770	\$2,023,616	\$7,818,212	\$147,154	11
Parkland Dedication	\$8,005,878	\$1,585,508	\$1,451,508	\$8,139,878	\$134,000	12
Transit	\$817,649	\$1,196,780	\$1,196,780	\$817,649	\$0	13
CDBG	\$100,451	\$149,232	\$144,573	\$105,110	\$4,659	14
Debt Service	\$372,887	\$53,564,493	\$44,020,651	\$9,916,729	\$9,543,842	15
Capital Projects - Fund 310 (Multi-Purpose)	\$2,009,957	\$10,779,852	\$1,914,675	\$10,875,134	\$8,865,177	16
Capital Projects - Fund 311 (2017 Bonds)	\$3,454,412	\$35,233	\$2,504,981	\$984,664	(\$2,469,748)	17
Capital Projects - Fund 312 (2019 Bonds)	\$30,466,890	\$451,302	\$3,060,193	\$27,857,999	(\$2,608,891)	18
Water & Wastewater Operations	*	\$40,357,713	\$39,047,170	*	\$1,310,543	19
Water & Wastewater Dev. Fees	*	\$1,914,460	\$357,455	*	\$1,557,005	20

* 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	\$19,125,379	\$18,554,427	103.1%	\$37,123,985	51.5%
State Shared Taxes	4,548,279	4,203,789	108.2%	12,674,783	35.9%
Property Taxes	7,808,342	8,923,764	87.5%	7,742,191	100.9%
Alcohol Taxes	2,582,777	2,359,136	109.5%	4,486,293	57.6%
Grants	697,191	164,307	424.3%	1,829,190	38.1%
Franchise Fees	1,093,173	1,567,491	69.7%	2,464,717	44.4%
Building Permits & Fees	1,353,970	1,115,846	121.3%	3,041,545	44.5%
Court Fines & Fees	212,618	171,877	123.7%	413,471	51.4%
In Lieu of Tax (Local)	258,015	358,257	72.0%	228,202	113.1%
Interest Income	448,704	412,741	108.7%	675,000	66.5%
Other Revenues	703,490	364,820	192.8%	764,603	92.0%
Fund Balance Allocation	0	0	0.0%	7,328,371	0.0%
Total Revenues	38,831,938	38,196,455	101.7%	78,772,351	49.3%
Expenditures:					
Salaries & Wages	17,678,689	16,610,954	106.4%	37,889,202	46.7%
Employee Benefits	6,763,944	6,700,651	100.9%	16,127,459	41.9%
Utilities	1,052,206	1,021,035	103.1%	2,130,540	49.4%
Contractual Services	2,658,361	2,638,359	100.8%	4,245,514	62.6%
Repair & Maintenance Services	1,028,765	1,355,850	75.9%	2,387,704	43.1%
Debt Service & Lease Payments	0	489,615	0.0%	0	0.0%
Reimbursement from Other Funds	(1,881,323)	(1,632,468)	115.2%	(3,762,946)	50.0%
Transfers To Other Funds	5,603,176	1,810,171	309.5%	6,070,051	92.3%
Capital	655,170	500,589	130.9%	4,744,983	13.8%
Other Expenditures	5,333,780	4,036,951	132.1%	8,939,844	59.7%
Total Expenditures	38,892,768	33,531,707	116.0%	78,772,351	49.4%
Total Unallocated Funds	(60,830)	4,664,748	(1.3%)	0	0.0%

FUND SUMMARY

- The General Fund shows a current year deficit. This is due to the timing of the transfers to Debt Service for the SWAP Termination and Capital Project funds.
- A higher percentage of Property Tax was allocated to Debt Service in FY20 compared to FY19.
- Local sales taxes are 3% higher over last year.
- Higher interest rates secured prior to mid-2019 are resulting in additional interest income.
- Building permit revenue is 21% more than 2019. (Development fees that are dependent on timing and type of development.)

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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	\$496,410	\$645,435	76.9%	\$496,410	100.0%
State Shared Taxes	1,418,266	1,344,602	105.5%	2,762,012	51.3%
Property Taxes	779,036	748,375	104.1%	1,012,151	77.0%
Interest Income	12,970	4,804	270.0%	7,500	172.9%
Total Revenues	2,706,682	2,743,216	98.7%	4,278,073	63.3%
Expenditures:					
Repair & Maintenance Services	918,133	1,742,441	52.7%	3,800,000	24.2%
Capital	123,293	0	0.0%	0	0.0%
Other Expenditures	319	1,606	19.9%	600	53.1%
Total Expenditures	1,041,745	1,744,047	59.7%	3,800,600	27.4%
Total Unallocated Funds	1,664,937	999,169	166.6%	477,473	348.7%

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are about 6% higher.
- Expenditures are lower in FY2020 due to focus on major road resurfacing, which is being paid for by funds from the Bond Series 2019.

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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	\$1,957,563	\$1,160,474	168.7%	\$1,957,563	100.0%
Interest Income	9,869	3,986	247.6%	63,654	15.5%
Sanitation Collection Services	2,680,602	3,035,807	88.3%	6,421,517	41.7%
Tipping Fees	1,742,100	1,426,243	122.1%	2,916,488	59.7%
Other Revenues	113,989	141,972	80.3%	942,817	12.1%
Total Revenues	6,504,123	5,768,482	112.8%	12,302,039	52.9%
Expenditures:					
Salaries & Wages	1,097,741	1,084,694	101.2%	2,317,348	47.4%
Employee Benefits	586,408	553,898	105.9%	1,074,969	54.6%
Utilities	39,341	39,762	98.9%	100,988	39.0%
Contractual Services	38,312	72,258	53.0%	60,486	63.3%
Repair & Maintenance Services	217,620	216,905	100.3%	745,901	29.2%
Debt Service & Lease Payments	0	41,883	0.0%	0	0.0%
Transfers To Other Funds	43,247	27,325	158.3%	348,390	12.4%
Capital	180,540	265,000	68.1%	1,201,020	15.0%
Other Expenditures	2,227,869	2,089,080	106.6%	5,003,160	44.5%
Total Expenditures	4,431,078	4,390,805	100.9%	10,852,262	40.8%
Total Unallocated Funds	2,073,045	1,377,677	150.5%	1,449,777	143.0%

FUND SUMMARY

- Collection services revenue is 12% lower than last year.
- Tipping fee revenue is 24% higher than last 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	\$16,589,763	\$11,339,848	146.3%	\$16,589,763	100.0%
Interest Income	250,728	190,065	131.9%	200,000	125.4%
Road Impact Fees	7,787,418	4,902,411	158.8%	9,800,438	79.5%
Total Revenues	24,627,909	16,432,324	149.9%	26,590,201	92.6%
Expenditures:					
Contractual Services	0	259,577	0.0%	3,000,000	0.0%
Transfers To Other Funds	2,921,330	669,479	436.4%	5,051,284	57.8%
Capital	144,085	0	0.0%	0	0.0%
Other Expenditures	0	9,473	0.0%	0	0.0%
Total Expenditures	3,065,415	938,529	326.6%	8,051,284	38.1%
Total Unallocated Funds	21,562,494	15,493,795	139.2%	18,538,917	116.3%

FUND SUMMARY

- Road impact fees are 59% more than last year. (These revenues are dependent on timing and type of development.)
- Higher interest rates from investments secured prior to mid-2019 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	\$15,091,277	\$14,410,217	104.7%	\$15,091,277	100.0%
Interest Income	189,005	209,233	90.3%	200,000	94.5%
Facilities Taxes	1,814,290	1,430,465	126.8%	2,875,000	63.1%
Total Revenues	17,094,572	16,049,915	106.5%	18,166,277	94.1%
Expenditures:					
Contractual Services	10,705	65,538	16.3%	0	0.0%
Repair & Maintenance Services	192	0	0.0%	7,000	2.7%
Transfers To Other Funds	1,483,942	0	0.0%	1,483,942	100.0%
Capital	3,385,719	452,982	747.4%	7,901,730	42.8%
Other Expenditures	166,977	1,157	14427.5%	306,592	54.5%
Total Expenditures	5,047,535	519,677	971.3%	9,699,264	52.0%
Total Unallocated Funds	12,047,037	15,530,238	77.6%	8,467,013	142.3%

FUND SUMMARY

- Facilities taxes are 27% more than last year. (These revenues are dependent on timing and type of development.)
- Most of the capital expense incurred is for fire station 7 construction.



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County Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$3,958,958	\$4,804,518	82.4%	\$3,958,958	100.0%
Interest Income	54,290	69,661	77.9%	60,000	90.5%
Facilities Taxes	481,709	357,375	134.8%	1,250,000	38.5%
Total Revenues	4,494,957	5,231,554	85.9%	5,268,958	85.3%
Expenditures:					
Transfers To Other Funds	1,285,000	0	0.0%	1,285,000	100.0%
Total Expenditures	1,285,000	0	0.0%	1,285,000	100.0%
Total Unallocated Funds	3,209,957	5,231,554	61.4%	3,983,958	80.6%

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- The Transfer was made to Water Management for the completion of the Henpeck Lane Sanitary Sewer Extension.

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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	\$3,800,010	\$4,171,435	91.1%	\$3,800,010	100.0%
Building Permits & Fees	42,561	81,207	52.4%	85,000	50.1%
Interest Income	39,690	49,471	80.2%	37,500	105.8%
Stormwater Fees	1,205,728	1,205,745	100.0%	2,450,000	49.2%
Other Revenues	25,278	33,083	76.4%	75,000	33.7%
Total Revenues	5,113,267	5,540,941	92.3%	6,447,510	79.3%
Expenditures:					
Salaries & Wages	548,458	505,988	108.4%	1,113,780	49.2%
Employee Benefits	250,656	244,222	102.6%	518,660	48.3%
Utilities	12,564	14,722	85.3%	40,117	31.3%
Contractual Services	58,555	32,265	181.5%	117,268	49.9%
Repair & Maintenance Services	55,096	58,449	94.3%	149,629	36.8%
Transfers To Other Funds	0	50,000	0.0%	0	0.0%
Capital	1,212,543	480,825	252.2%	2,550,000	47.6%
Other Expenditures	294,532	264,468	111.4%	620,775	47.4%
Total Expenditures	2,432,404	1,650,939	147.3%	5,110,229	47.6%
Total Unallocated Funds	2,680,863	3,890,002	68.9%	1,337,281	200.5%

FUND SUMMARY

- Stormwater fees collected are equal to last year and on track per the budget.
- Building Permits & Fees are 50% less than last year, but on track per the budget.

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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	\$438,184	\$508,522	86.2%	\$438,184	100.0%
Interest Income	4,684	6,367	73.6%	12,000	39.0%
Drug Fines Received	21,092	26,692	79.0%	82,538	25.6%
Other Revenues	31,475	31,666	99.4%	148,826	21.1%
Total Revenues	495,435	573,247	86.4%	681,548	72.7%
Expenditures:					
Capital	0	0	0.0%	60,000	0.0%
Other Expenditures	60,499	18,395	328.9%	74,900	80.8%
Total Expenditures	60,499	18,395	328.9%	134,900	44.8%
Total Unallocated Funds	434,936	554,852	78.4%	546,648	79.6%

FUND SUMMARY

- Drug fine collections are 21% less 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	\$7,671,058	\$5,722,086	134.1%	\$7,671,058	100.0%
Interest Income	98,122	82,049	119.6%	100,000	98.1%
Hotel/Motel Taxes	2,072,648	2,029,820	102.1%	3,920,520	52.9%
Total Revenues	9,841,828	7,833,955	125.6%	11,691,578	84.2%
Expenditures:					
Contractual Services	19,986	0	0.0%	0	0.0%
Repair & Maintenance Services	185	0	0.0%	0	0.0%
Transfers To Other Funds	1,424,899	549,483	259.3%	2,104,272	67.7%
Capital	207,454	15,420	1345.4%	393,438	52.7%
Other Expenditures	371,092	278,536	133.2%	1,052,304	35.3%
Total Expenditures	2,023,616	843,439	239.9%	3,550,014	57.0%
Total Unallocated Funds	7,818,212	6,990,516	111.8%	8,141,564	96.0%

FUND SUMMARY

- Hotel/Motel tax collections are 2% higher than last year.
- Higher interest rates secured by investments made prior to mid-2019 are resulting in additional interest income.



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Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$8,005,878	\$6,141,130	130.4%	\$8,005,878	100.0%
Interest Income	121,308	87,157	139.2%	75,000	161.7%
Parkland Dedication Fees	1,464,200	459,480	318.7%	1,500,000	97.6%
Total Revenues	9,591,386	6,687,767	143.4%	9,580,878	100.1%
Expenditures:					
Transfers To Other Funds	1,451,508	0	0.0%	1,451,508	100.0%
Total Expenditures	1,451,508	0	0.0%	1,451,508	100.0%
Total Unallocated Funds	8,139,878	6,687,767	121.7%	8,129,370	100.1%

FUND SUMMARY

- Over \$1.4 million of parkland dedication fees in quadrant 1 were collected in the 1st quarter.
- Expenditures are budgeted from this fund in 2020 to fund the Capital Project Fund.



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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	\$817,649	\$817,649	100.0%	\$817,649	100.0%
Grants	351,274	249,108	141.0%	1,962,489	17.9%
Interest Income	11,192	12,875	86.9%	20,000	56.0%
Transit Fares	42,619	46,660	91.3%	149,000	28.6%
Transfer From General Fund	786,796	985,171	79.9%	1,003,371	78.4%
Other Revenues	4,900	4,900	100.0%	9,700	50.5%
Total Revenues	2,014,429	2,116,363	95.2%	3,962,209	50.8%
Expenditures:					
Capital	0	0	0.0%	582,000	0.0%
Other Expenditures	1,196,780	1,188,443	100.7%	2,546,060	47.0%
Total Expenditures	1,196,780	1,188,443	100.7%	3,128,060	38.3%
Total Unallocated Funds	817,649	927,920	88.1%	834,149	98.0%

FUND SUMMARY

- Transit has needed 80% of the budgeted operating subsidy by the 2nd quarter. Grant revenues are anticipated during the year to stay within the budgeted total transfer.

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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	\$100,451	\$89,690	112.0%	\$100,451	100.0%
Grants	144,573	137,562	105.1%	255,000	56.7%
Interest Income	4,659	4,214	110.6%	306	1522.4%
Total Revenues	249,683	231,466	107.9%	355,757	70.2%
Expenditures:					
Contractual Services	50,437	11,610	434.4%	130,000	38.8%
Repair & Maintenance Services	63,672	125,952	50.6%	120,000	53.1%
Other Expenditures	30,464	0	0.0%	1,000	3046.4%
Total Expenditures	144,573	137,562	105.1%	251,000	57.6%
Total Unallocated Funds	105,110	93,904	111.9%	104,757	100.3%

FUND SUMMARY

- 58% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

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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	\$372,887	\$106,587	349.8%	\$372,887	100.0%
Property Taxes	10,958,447	8,661,198	126.5%	10,704,090	102.4%
Interest Income	59,620	70,865	84.1%	100,000	59.6%
Rebate on BAB/RZEDB Bonds	260,011	406,627	63.9%	358,077	72.6%
Bond Proceeds	31,550,000	0	0.0%	0	0.0%
Premiums on Bonds	7,080,224	0	0.0%	0	0.0%
Transfer From General Fund	2,500,000	0	0.0%	2,500,000	100.0%
Transfer from Sanitation Fund	43,247	27,325	158.3%	348,390	12.4%
Transfer from Road Impact Fund	580,915	669,479	86.8%	2,642,606	22.0%
Transfer from Hotel/Motel Tax Fund	432,029	354,483	121.9%	1,114,924	38.7%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
Total Revenues	53,937,380	10,396,564	518.8%	18,340,974	294.1%
Expenditures:					
Debt Service & Lease Payments	44,020,651	3,107,342	1416.7%	17,955,385	245.2%
Total Expenditures	44,020,651	3,107,342	1416.7%	17,955,385	245.2%
Total Unallocated Funds	9,916,729	7,289,222	136.0%	385,589	2571.8%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of \$9.9 million. The surplus will decrease as it is used to fund debt service payments due in the 3rd and 4th quarters.
- Current Year Expenditures include costs necessary to refinance the 2007 PBA Bonds and the 2010 Recovery Bonds, in addition to regularly scheduled interest and principal payments.

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Capital Projects Fund 310 (Multi-Purpose)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$2,009,957	(\$1,587,454)	(126.6%)	\$2,009,956	100.0%
Grants	1,456,056	2,396,882	60.7%	0	0.0%
Interest Income	18,681	108	17338.9%	0	0.0%
Transfer From General Fund	2,316,380	0	0.0%	2,316,380	100.0%
Transfer from Road Impact Fund	2,340,415	0	0.0%	2,340,415	100.0%
Transfer from Hotel/Motel Tax Fund	992,870	0	0.0%	992,870	100.0%
Other Revenues	3,655,450	625,000	584.9%	3,655,450	100.0%
Total Revenues	12,789,809	1,434,536	891.6%	11,315,071	113.0%
Expenditures:					
Contractual Services	40,172	77,664	51.7%	0	0.0%
Capital	950,475	108,391	876.9%	9,305,115	10.2%
Other Expenditures	924,028	1,798,959	51.4%	0	0.0%
Total Expenditures	1,914,675	1,985,014	96.5%	9,305,115	20.6%
Total Unallocated Funds	10,875,134	(550,478)	(1975.6%)	2,009,956	541.1%

FUND SUMMARY

- The fund contains the expenditures for city projects.

CITY OF FRANKLIN – 2ND QUARTER REPORT 2020

Capital Projects Fund 311 (2017 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$3,454,412	\$7,800,069	44.3%	\$3,454,412	100.0%
Interest Income	35,233	118,565	29.7%	0	0.0%
Transfer From General Fund	0	825,000	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	0	195,000	0.0%	0	0.0%
Transfer from Stormwater Fund	0	50,000	0.0%	0	0.0%
Total Revenues	3,489,645	8,988,634	38.8%	3,454,412	101.0%
Expenditures:					
Contractual Services	9,955	0	0.0%	0	0.0%
Repair & Maintenance Services	0	2,009	0.0%	0	0.0%
Capital	2,351,214	592,250	397.0%	0	0.0%
Other Expenditures	143,812	56,279	255.5%	0	0.0%
Total Expenditures	2,504,981	650,538	385.1%	0	0.0%
Total Unallocated Funds	984,664	8,338,096	11.8%	3,454,412	28.5%

FUND SUMMARY

- The fund accounts for the proceeds remaining from the \$23 million bond issue in June 2017.
- Remaining funds are on schedule to be spent by June 27, 2020.

CITY OF FRANKLIN – 2ND QUARTER REPORT 2020

Capital Projects Fund 312 (2019 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$30,466,890	\$0	0.0%	\$30,466,890	100.0%
Interest Income	451,302	0	0.0%	0	0.0%
Total Revenues	30,918,192	0	0.0%	30,466,890	101.5%
Expenditures:					
Contractual Services	5,000	0	0.0%	0	0.0%
Repair & Maintenance Services	136,849	0	0.0%	0	0.0%
Capital	2,509,935	0	0.0%	0	0.0%
Other Expenditures	408,409	10,588	3857.1%	0	0.0%
Total Expenditures	3,060,193	10,588	28901.3%	0	0.0%
Total Unallocated Funds	27,857,999	(10,588)	(263098.7%)	30,466,890	91.4%

FUND SUMMARY

- The fund accounts for the proceeds received from a bond issued in May 2019.

CITY OF FRANKLIN – 2ND QUARTER REPORT 2020

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Building Permits & Fees	\$300	\$0	0.0%	\$0	0.0%
Interest Income	329,469	355,482	92.7%	102,584	321.2%
Customer Service	16,830,877	15,669,761	107.4%	32,659,104	51.5%
Loan Proceeds	21,758,508	0	0.0%	0	0.0%
Other Revenues	1,438,559	191,528	751.1%	1,311,800	109.7%
Fund Balance Allocation	0	0	0.0%	500,000	0.0%
Total Revenues	40,357,713	16,216,771	248.9%	34,573,488	116.7%
Expenditures:					
Salaries & Wages	2,169,619	2,063,866	105.1%	4,999,134	43.4%
Employee Benefits	1,299,463	1,008,643	128.8%	2,301,961	56.5%
Utilities	881,844	851,000	103.6%	1,538,225	57.3%
Contractual Services	810,237	492,419	164.5%	1,644,323	49.3%
Repair & Maintenance Services	239,408	215,544	111.1%	381,908	62.7%
Debt Service & Lease Payments	583,503	568,272	102.7%	2,598,444	22.5%
Transfers To Other Funds	820,000	100,000	820.0%	920,000	89.1%
Capital	26,767,371	1,493,681	1792.0%	7,502,850	356.8%
Other Expenditures	5,475,725	5,295,331	103.4%	9,436,497	58.0%
Total Expenditures	39,047,170	12,088,756	323.0%	31,323,342	124.7%
Total Unallocated Funds	1,310,543	4,128,015	31.7%	3,250,146	40.3%

FUND SUMMARY

- Customer service revenue is 7% higher than last year.
- Loan Proceeds reflects funds received from the State of Tennessee Revolving Loan Program for Improvements to the City's Wastewater Treatment Plant.

CITY OF FRANKLIN – 2ND QUARTER REPORT 2020

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	\$139,397	\$157,353	88.6%	\$0	0.0%
Customer Service	11,632	17,444	66.7%	0	0.0%
Impact Fees	1,770,937	1,853,609	95.5%	0	0.0%
Other Revenues	(7,506)	(18)	41244.3%	0	0.0%
Total Revenues	1,914,460	2,028,388	94.4%	0	0.0%
Expenditures:					
Contractual Services	0	400,000	0.0%	0	0.0%
Debt Service & Lease Payments	356,767	407,660	87.5%	0	0.0%
Capital	600	87,182	0.7%	0	0.0%
Other Expenditures	88	35	250.0%	0	0.0%
Total Expenditures	357,455	894,877	39.9%	0	0.0%
Total Unallocated Funds	1,557,005	1,133,511	137.4%	0	0.0%

FUND SUMMARY

- Access fees and system development fees are 5% lower than last year. (These revenues are also dependent on timing and type of development.)

CITY OF FRANKLIN – 2ND QUARTER REPORT 2020

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	4	5	6	7				1	2	3	4						1	2
8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9
15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16
22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23
29	30	31					26	27	28	29	30			24	25	26	27	28	29	30
														31						

Thursday, March 19, 2020

Budget and Finance Committee Meeting. Budget Presentations continue.

Thursday, April 9, 2020

Budget and Finance Committee Meeting. Budget Presentations continue.

Thursday, May 14, 2020

Budget and Finance Committee Meeting. Presentation of Proposed FY 2021 Budget.

Finance Department

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