



CITY OF FRANKLIN



1ST QUARTER REPORT

FY 2016

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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Executive Summary

Quarter Ended September 30, 2015

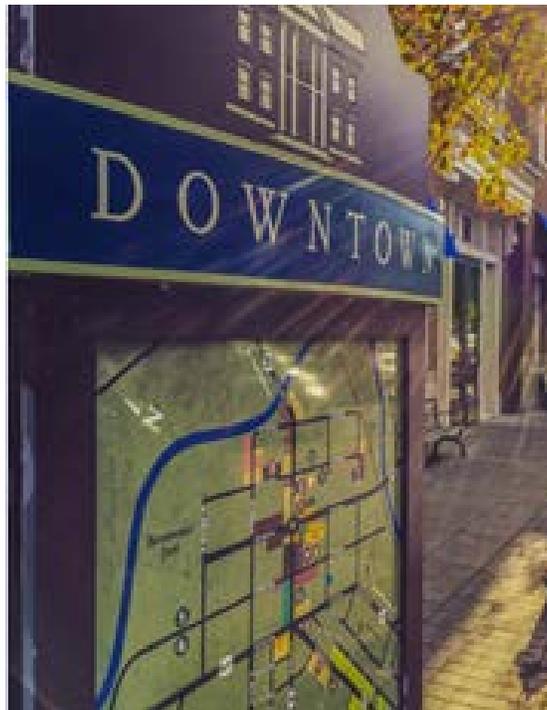
- Consistent with the 1st quarter of prior years, the General Fund shows a current year deficit, as property tax billings do not occur until the 2nd quarter (October 1).
- In the General Fund, local sales taxes are up over 7% over last year.
- With recent development activity,
 - building permit revenue is up 20%,
 - road impact fees are 2 ½ times this point last year,
 - facilities tax are double, and
 - water/sewer development fees are up also.
- In the Street Aid Fund, gasoline taxes are almost 4% higher as the fee is set on gallons sold rather than price.
- In the Capital Projects Fund, the City expects reimbursements from other funds and bonds to fund the deficit.
- In July, the 2% general salary increase for employees was implemented.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$ 35,469,448	\$ 11,224,415	\$ 13,390,504	\$ 33,303,359	\$ (2,166,089)	3
Street Aid	\$ 287,224	\$ 494,001	\$ 546,039	\$ 235,186	\$ (52,038)	4
Sanitation	\$ 618,286	\$ 2,196,806	\$ 2,335,527	\$ 479,565	\$ (138,721)	5
Road Impact	\$ 397,976	\$ 1,465,055	\$ 511,681	\$ 1,351,350	\$ 953,374	6
Facilities Tax	\$ 6,717,764	\$ 1,007,958	\$ 1,124,818	\$ 6,600,904	\$ (116,860)	7
Stormwater	\$ 4,783,235	\$ 671,937	\$ 570,324	\$ 4,884,848	\$ 101,613	8
Drug	\$ 295,296	\$ 69,546	\$ 10,976	\$ 353,866	\$ 58,570	9
Hotel/Motel Tax	\$ 2,749,596	\$ 863,595	\$ 736,669	\$ 2,876,522	\$ 126,926	10
In Lieu of Parkland	\$ 2,494,076	\$ 396,813	\$ -	\$ 2,890,889	\$ 396,813	11
Transit	\$ 189,608	\$ 383,323	\$ 457,889	\$ 115,042	\$ (74,566)	12
CDBG	\$ 20,212	\$ 59,205	\$ 39,532	\$ 39,885	\$ 19,673	13
Debt Service	\$ 709	\$ 1,378,325	\$ 2,402,004	\$ (1,022,970)	\$ (1,023,679)	14
Capital Projects	\$ (10,104,657)	\$ 1,221,560	\$ 1,907,600	\$ (10,790,697)	\$ (686,040)	15
Water/Sewer Operations	\$ -	\$ 8,345,705	\$ 5,285,856	\$ 3,059,849	\$ 3,059,849	16
Water/Sewer Dev Fees	\$ -	\$ 1,805,519	\$ 432,240	\$ 1,373,279	\$ 1,373,279	17



CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$7,469,308	\$6,959,110	107.3%	\$30,744,210	24.3%
State Shared Taxes	1,544,374	1,582,590	97.6%	11,172,496	13.8%
Property Taxes	72,606	22,010	329.9%	5,263,794	1.4%
Alcohol Taxes	893,867	887,349	100.7%	3,601,389	24.8%
Grants	93,472	145,073	64.4%	2,511,229	3.7%
Franchise Fees	156,586	145,118	107.9%	2,315,577	6.8%
Building Permits & Fees	666,300	552,116	120.7%	1,968,539	33.8%
Court Fines & Fees	111,065	154,414	71.9%	720,572	15.4%
In Lieu of Tax (Local)	0	23,447	0.0%	306,131	0.0%
Interest Income	68,141	8,952	761.2%	197,802	34.4%
Other Revenues	148,696	63,890	232.7%	1,084,605	13.7%
Total Revenues	11,224,415	10,544,069	106.5%	59,886,344	18.7%
Expenditures:					
Salaries & Wages	5,700,071	5,346,289	106.6%	30,747,183	18.5%
Employee Benefits	2,689,754	2,399,001	112.1%	11,404,282	23.6%
Utilities	557,780	572,922	97.4%	2,306,200	24.2%
Contractual Services	917,039	1,006,477	91.1%	3,010,560	30.5%
Repair & Maintenance Services	305,063	429,939	71.0%	1,881,712	16.2%
Debt Service & Lease Payments	1,033,558	617,475	167.4%	2,182,216	47.4%
Reimbursement from Other Funds	(649,314)	(643,869)	100.8%	(2,597,247)	25.0%
Transfers To Other Funds	315,294	2,394,826	13.2%	543,569	58.0%
Capital (>\$25,000)	100,190	208,043	48.2%	2,373,700	4.2%
Other Expenditures	2,421,069	2,410,385	100.4%	8,034,169	30.1%
Total Expenditures	13,390,504	14,741,488	90.8%	59,886,344	22.4%
Total Unallocated Funds	(2,166,089)	(4,197,419)	51.6%	0	0.0%

FUND SUMMARY

- Consistent with the 1st quarter of prior years, the General Fund shows a current year deficit, as property tax billings do not occur until the 2nd quarter (October 1).
- Local sales tax exceeds last year by over 7%.
- Due to recent development activity, building permits are up 20% over last year.
- In July, the 2% general salary increase for employees was implemented.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

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	\$287,224	\$295,259	0.0%	\$792,528	36.2%
State Shared Taxes	493,960	475,319	103.9%	1,893,391	26.1%
Property Taxes	0	0	0.0%	528,418	0.0%
Interest Income	41	73	56.4%	400	10.3%
Total Revenues	781,225	770,651	101.4%	3,214,737	24.3%
Expenditures:					
Repair & Maintenance Services	545,495	21,008	2,596.6%	2,400,000	22.7%
Other Expenditures	544	272	200.0%	0	0.0%
Total Expenditures	546,039	21,280	2,566.0%	2,400,000	22.8%
Total Unallocated Funds	235,186	749,371	31.4%	814,737	28.9%

FUND SUMMARY

- Gasoline taxes are almost 4% higher as the fee is set on gallons sold rather than price.
- Expenditures are for the paving activity in the 1st quarter.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$618,286	\$405,119	0.0%	\$415,010	0.0%
Grants	0	19,125	0.0%	0	0.0%
Sanitation Collection Services	1,340,857	1,207,725	111.0%	5,163,376	26.0%
Tipping Fees	813,500	513,126	158.5%	2,142,317	38.0%
Other Revenues	42,449	35,386	120.1%	520,084	8.2%
Total Revenues	2,815,092	2,180,481	129.1%	8,240,787	34.2%
Expenditures:					
Salaries & Wages	366,439	404,771	90.5%	2,014,614	18.2%
Employee Benefits	248,134	247,642	100.2%	898,236	27.6%
Utilities	16,033	17,408	92.1%	71,234	22.5%
Contractual Services	0	0	0.0%	10,000	0.0%
Repair & Maintenance Services	144,785	97,408	148.6%	261,382	55.4%
Debt Service & Lease Payments	461,862	386,134	119.6%	757,419	61.0%
Transfers To Other Funds	2,770	4,000	69.3%	589,080	0.5%
Other Expenditures	1,095,505	882,229	124.2%	3,237,668	33.8%
Total Expenditures	2,335,527	2,039,592	114.5%	7,839,633	29.8%
Total Unallocated Funds	479,565	140,889	340.4%	401,154	119.5%

FUND SUMMARY

- Collection services revenue is 11% higher than last year.
- Tipping fees are almost 59% higher than last year.
- Even with increased revenue, fund balance decreased by \$138,721 as expenditures exceeded revenue.
- In July, the 2% general salary increase for employees was implemented.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

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	\$397,976	\$0	0.0%	\$0	0.0%
Interest Income	\$664	\$9	7,024.4%	\$0	0.0%
Road Impact Fees	1,464,391	586,806	249.6%	5,770,361	25.4%
Total Revenues	1,863,031	586,815	317.5%	5,770,361	32.3%
Expenditures:					
Transfers To Other Funds	511,681	757,989	67.5%	2,739,169	18.7%
Total Expenditures	511,681	757,989	67.5%	2,739,169	18.7%
Total Unallocated Funds	1,351,350	(171,174)	(789.5%)	3,031,192	44.6%

FUND SUMMARY

- With recent development activity, road impact fees are 2 ½ times this point last year

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$6,717,764	\$6,253,611	0.0%	\$4,483,370	0.0%
Interest Income	2,536	4,675	54.3%	10,000	25.4%
Facilities Taxes	1,005,422	458,475	219.3%	2,110,407	47.6%
Total Revenues	7,725,722	6,716,761	115.0%	6,603,777	117.0%
Expenditures:					
Repair & Maintenance Services	0	951	0.0%	0	0.0%
Capital (>\$25,000)	1,098,371	211,175	520.1%	4,657,271	23.6%
Other Expenditures	26,447	26,102	101.3%	288,701	18.6%
Total Expenditures	1,124,818	238,228	472.2%	4,945,972	22.7%
Total Unallocated Funds	6,600,904	6,478,533	101.9%	1,657,805	398.2%

FUND SUMMARY

- With recent development activity, facilities tax are double this point last year.
- Work continues on construction of Station 8.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$4,783,235	\$5,511,065	0.0%	\$5,927,678	0.0%
Building Permits & Fees	30,867	27,570	112.0%	27,500	112.2%
Interest Income	2,696	5,214	51.7%	10,000	27.0%
Stormwater Fees	624,779	579,865	107.7%	2,400,000	26.0%
Customer Service	(473)	0	0.0%	0	0.0%
Other Revenues	14,068	8,061	174.5%	45,000	31.3%
Total Revenues	5,455,172	6,131,775	89.0%	8,410,178	64.9%
Expenditures:					
Salaries & Wages	155,422	128,368	121.1%	820,803	18.9%
Employee Benefits	92,357	78,753	117.3%	357,228	25.9%
Utilities	15,575	10,231	152.2%	47,217	33.0%
Contractual Services	66,544	25,311	262.9%	130,286	51.1%
Repair & Maintenance Services	11,187	7,937	140.9%	55,370	20.2%
Debt Service & Lease Payments	0	0	0.0%	232,154	0.0%
Capital (>\$25,000)	91,581	267,500	34.2%	2,846,000	3.2%
Other Expenditures	137,659	120,490	114.2%	615,250	22.4%
Total Expenditures	570,324	638,591	89.3%	5,104,308	11.2%
Total Unallocated Funds	4,884,848	5,493,184	88.9%	3,305,870	147.8%

FUND SUMMARY

- Stormwater fees are over 7% higher than last year.
- In July, the 2% general salary increase for employees was implemented.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$295,296	\$165,436	0.0%	\$231,118	0.0%
Interest Income	312	211	147.7%	1,000	31.2%
Drug Fines Received	11,977	8,307	144.2%	93,070	12.9%
Other Revenues	57,257	47,313	121.0%	79,091	72.4%
Total Revenues	364,842	221,267	164.9%	404,279	90.2%
Expenditures:					
Other Expenditures	10,976	24,456	44.9%	127,000	8.6%
Total Expenditures	10,976	24,456	44.9%	127,000	8.6%
Total Unallocated Funds	353,866	196,811	179.8%	277,279	127.6%

FUND SUMMARY

- Drug fine collections are over 44% higher than last year.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$2,749,596	\$1,971,048	0.0%	\$1,960,253	0.0%
Interest Income	1,274	503	253.1%	2,000	63.7%
Hotel/Motel Taxes	862,321	846,499	101.9%	3,244,619	26.6%
Total Revenues	3,613,191	2,818,050	128.2%	5,206,872	69.4%
Expenditures:					
Contractual Services	35,327	6,291	561.6%	0	0.0%
Repair & Maintenance Services	0	24,900	0.0%	0	0.0%
Transfers To Other Funds	344,846	346,020	99.7%	1,126,678	30.6%
Capital (>\$25,000)	55,660	38,149	145.9%	712,956	7.8%
Other Expenditures	300,837	403,449	74.6%	767,131	39.2%
Total Expenditures	736,669	818,809	90.0%	2,606,765	28.3%
Total Unallocated Funds	2,876,522	1,999,241	143.9%	2,600,107	110.6%

FUND SUMMARY

- Hotel/Motel tax collections are slightly higher than last year.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

In Lieu of Parkland Fund

City of Franklin Tennessee
In Lieu of Parkland
For the Three Months Ending Wednesday, September 30, 2015

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$2,494,076	\$0	0.0%	\$2,491,967	0.0%
Interest Income	1,173	0	0.0%	0	0.0%
In Lieu of Parkland Fees	395,640	66,240	597.3%	1,530,323	0.0%
Transfer From General Fund	0	2,280,119	0.0%	0	0.0%
Total Revenues	2,890,889	2,346,359	123.2%	4,022,290	71.9%
Total Unallocated Funds	2,890,889	2,346,359	123.2%	4,022,290	71.9%

FUND SUMMARY

- Almost \$400,000 has been collected in 2016 through the 1st quarter.
- There are no expenditures currently budgeted for this fund in 2016.



CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$189,608	\$400,695	0.0%	\$541,191	0.0%
Grants	47,935	149,498	32.1%	1,140,841	4.2%
Interest Income	914	799	114.3%	2,900	31.5%
Transit Fares	16,680	18,208	91.6%	111,000	15.0%
Transfer From General Fund	315,294	114,707	274.9%	543,569	58.0%
Other Revenues	2,500	2,500	100.0%	10,000	25.0%
Total Revenues	572,931	686,407	83.5%	2,349,501	24.4%
Expenditures:					
Capital (>\$25,000)	58,725	0	0.0%	225,000	26.1%
Other Expenditures	399,164	562,442	71.0%	1,583,310	25.2%
Total Expenditures	457,889	562,442	81.4%	1,808,310	25.3%
Total Unallocated Funds	115,042	123,965	92.8%	541,191	21.3%

FUND SUMMARY

- An operating subsidy of \$543,569 is budgeted in 2016.
- Additional grant collections are anticipated for this fund.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$20,212	\$23,717	0.0%	\$21,513	0.0%
Grants	59,138	168,032	35.2%	274,706	21.5%
Interest Income	67	42	158.3%	100	67.0%
Total Revenues	79,417	191,791	41.4%	296,319	26.8%
Expenditures:					
Contractual Services	39,532	35,618	111.0%	122,706	32.2%
Repair & Maintenance Services	0	94,878	0.0%	150,000	0.0%
Other Expenditures	0	37,786	0.0%	2,000	0.0%
Total Expenditures	39,532	168,282	23.5%	274,706	14.4%
Total Unallocated Funds	39,885	23,509	169.7%	21,613	184.5%

FUND SUMMARY

- Grant revenues exceeds expenditures as outstanding receivables from 2015 have been collected in 2016.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

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	\$709	\$195,118	0.0%	\$63,262	0.0%
Property Taxes	0	0	0.0%	7,426,254	0.0%
Interest Income	0	21	0.0%	5,000	0.0%
Rebate on BAB/RZEDB Bonds	419,028	419,480	99.9%	825,401	84.1%
Transfer from Sanitation Fund	2,770	4,000	69.3%	606,544	0.5%
Transfer from Road Impact Fund	511,681	757,989	67.5%	2,739,169	18.7%
Transfer from Hotel/Motel Tax Fund	344,846	346,020	99.7%	1,126,678	30.6%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
Total Revenues	1,379,034	1,822,628	75.7%	12,992,308	10.6%
Expenditures:					
Debt Service & Lease Payments	2,402,004	2,714,991	88.5%	12,924,146	18.6%
Total Expenditures	2,402,004	2,714,991	88.5%	12,924,146	18.6%
Total Unallocated Funds	(1,022,970)	(892,363)	114.6%	68,162	(1,500.8%)

FUND SUMMARY

- Consistent with the 1st quarter of prior years, the Debt Service funds shows a current year deficit, as property tax billings do not occur until the 2nd quarter (October 1).

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

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	(\$10,104,657)	(\$18,878,175)	0.0%	\$0	0.0%
Interest Income	0	(3,512)	0.0%	0	0.0%
Facilities Taxes	334,255	160,803	207.9%	0	0.0%
Other Revenues	887,305	620,901	142.9%	0	0.0%
Total Revenues	(8,883,097)	(18,099,983)	49.1%	0	0.0%
Expenditures:					
Contractual Services	25,081	14,063	178.3%	0	0.0%
Repair & Maintenance Services	0	1,886	0.0%	0	0.0%
Capital (>\$25,000)	1,635,047	4,541,196	36.0%	0	0.0%
Other Expenditures	247,472	71,918	344.1%	0	0.0%
Total Expenditures	1,907,600	4,629,063	41.2%	0	0.0%
Total Unallocated Funds	(10,790,697)	(22,729,046)	47.5%	0	0.0%

FUND SUMMARY

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

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	\$23,415	(\$1,622)	(1,443.8%)	\$85,500	27.4%
Customer Service	8,176,258	7,036,528	116.2%	24,394,503	33.5%
Other Revenues	146,033	67,239	217.2%	228,800	63.8%
Total Revenues	8,345,705	7,102,146	117.5%	24,708,803	33.8%
Expenditures:					
Salaries & Wages	675,970	659,470	102.5%	3,891,979	17.4%
Employee Benefits	419,108	374,587	111.9%	1,593,639	26.3%
Utilities	413,576	374,201	110.5%	1,689,572	24.5%
Contractual Services	338,276	113,681	297.6%	529,500	63.9%
Repair & Maintenance Services	133,148	94,363	141.1%	346,732	38.4%
Debt Service & Lease Payments	258,287	279,652	92.4%	1,559,623	16.8%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Capital (>\$25,000)	499,128	1,784,265	28.0%	5,171,107	9.7%
Other Expenditures	2,448,363	2,695,269	90.8%	8,220,204	29.8%
Total Expenditures	5,285,856	6,475,488	81.6%	23,202,356	22.8%
Total Unallocated Funds	3,059,849	626,658	488.3%	1,506,447	203.1%

FUND SUMMARY

- Customer service revenue is over 16% higher than last year.
- In July, the 2% general salary increase for employees was implemented.

CITY OF FRANKLIN – 1ST QUARTER REPORT 2016

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	\$24,014	\$20,562	116.8%	\$0	0.0%
Customer Service	21,000	0	0.0%	0	0.0%
Access Fees	998,643	553,112	180.5%	0	0.0%
System Development Fees	767,041	294,779	260.2%	0	0.0%
Other Revenues	(5,179)	3,132	(165.4%)	0	0.0%
Total Revenues	1,805,519	871,584	207.2%	0	0.0%
Expenditures:					
Contractual Services	0	653	0.0%	0	0.0%
Debt Service & Lease Payments	381,927	419,346	91.1%	0	0.0%
Capital (>\$25,000)	50,350	2,312	2,177.8%	0	0.0%
Other Expenditures	(37)	(13)	298.0%	0	0.0%
Total Expenditures	432,240	422,298	102.4%	0	0.0%
Total Unallocated Funds	1,373,279	449,286	305.7%	0	0.0%

FUND SUMMARY

- Access fees are 80% higher than last year.
- System development fees are 2 ½ times more than last year.

On the Horizon

12/3/2015 Budget & Finance Committee – Presentation of 2015 Audit

1/14/2016 Budget & Finance Committee – 2017 Budget Presentations begin

Finance Department Information

109 3rd Avenue South

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