

DECEMBER 31, 2011

City of Franklin

Quarterly Report

Fiscal Year 2012 through 2nd Quarter

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*General Fund Revenues
through December
have increased by 6%
over last year*

This quarterly report format has been developed for emphasis on significant items within each fund.

In each fund, certain revenues and expenditures have been highlighted. If in future reports additional information or comparison is desired, we will incorporate it into subsequent reports.

In addition to year-to-date amounts, we have noted what is on the horizon.

Executive Summary

Franklin, like most governments, has felt the impact of the economy over the past few years. As signs of recovery have started to show, the City has been able to make progress on top-priority projects including acquisition of a new public works facility, see lower debt service costs with current interest rates and recovery program rebates, make capital acquisitions through the use of lease/purchasing options, and experience savings on fuel due to participation in a fuel hedging program. Also, the City was able to provide a 2% across the board raise to its employees at mid-year.

At mid-year, City revenues have exceeded last year by 6.0%, while expenditures (excluding the public works facility acquisition) have increased only 1.3%. Expenditures (including the acquisition cost of \$2.4 million) exceed revenues at mid-year by \$606,406, which is slightly higher than the original budgeted draw from fund balance of \$568,856.

(One note: due to the accrual of medical and dental claims paid in February back to the month of December, these amounts were not available for inclusion in this report).

QUARTERLY REPORT

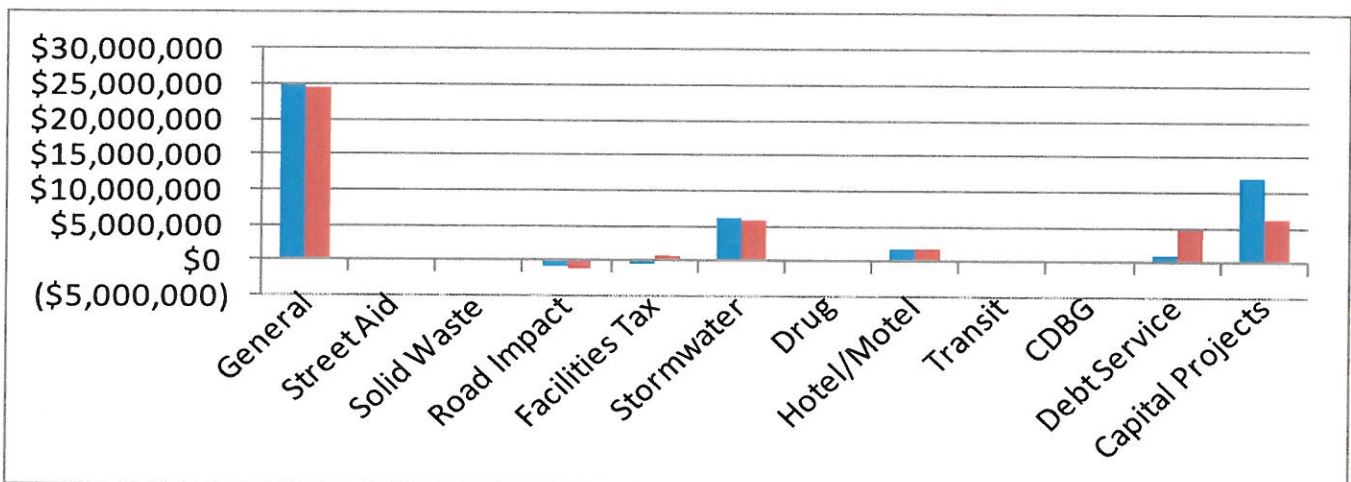
Summary of All Funds

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	YTD Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
General	\$24,961,766	\$27,587,499	\$28,193,907	\$24,355,358	-2.4%	84 Lumber Acquisition	4
Street Aid	\$0	\$1,151,469	\$1,151,469	\$0	0.0%		5
Solid Waste	\$0	\$4,498,783	\$4,498,783	\$0	0.0%		6
Road Impact	(\$796,990)	\$802,648	\$1,188,642	(\$1,182,984)	48.4%	At mid-year, revenues are at 18% of budget	7
Facilities Tax	(\$291,165)	\$1,052,651	\$0	\$761,486	-361.5%	At mid-year, revenues are at 56% of budget	8
Stormwater	\$6,095,953	\$1,097,338	\$1,302,729	\$5,890,562	-3.4%	Drainage project expenditures budgeted in 2012	9
Drug	\$269,691	\$132,014	\$215,825	\$185,880	-31.1%	Drug-enforcement vehicle acquisitions	10
Hotel/Motel	\$1,944,996	\$1,031,296	\$1,138,961	\$1,837,331	-5.5%	Tourism-related (parks) project expenditures in 2012	11
Transit	\$0	\$741,780	\$741,780	\$0	0.0%		12
CDBG	\$19,266	\$15,111	\$13,907	\$20,470	6.2%	Outstanding grant reimbursements	13
Debt Service	\$1,099,568	\$7,500,139	\$3,870,962	\$4,728,745	330.1%	Property Tax Allocated in October	14
Capital Projects	\$12,058,809	\$1,638,643	\$7,449,885	\$6,247,567	-48.2%	Spend-down of bond proceeds	15

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	YTD Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
Water/Sewer	—	13,311,109	10,742,996	—	23.9%	At mid-year, customer service revenue is at 54% of budget	16

Note: As an enterprise fund (which is similar to a private business), Water/Sewer does not have a fund balance.

Change in Fund Balance



Amended Budget

Fiscal Year 2012
Amended Budget
(after 1st Qtr Amendments)

GENERAL FUND

Revenues	Original	1st Qtr Amendments	Amended	Amendment Description
Local Taxes	33,347,033	0	33,347,033	
Licenses & Permits	3,886,600	0	3,886,600	
Intergovernmental	13,255,516	0	13,255,516	
Charges for Services	47,000	0	47,000	
Fines & Fees	1,012,500	0	1,012,500	
Use of Money & Property	650,001	0	650,001	
Other Revenue	100,000	0	100,000	
Allocation from Fund Balance	568,856	2,961,858	3,530,714	Additional Allocation for Items Below
TOTAL	52,867,506	2,961,858	55,829,364	

Expenditures	Original	1st Qtr Amendments	Amended	Amendment Description
Elected Officials	211,244	0	211,244	
Administration	562,256	0	562,256	
Capital Investment Planning	226,414	0	226,414	
Project & Facilities Management	822,639	0	822,639	
Human Resources	1,132,867	0	1,132,867	
Law	385,542	0	385,542	
Communications	320,188	0	320,188	
Parks	2,607,795	36,408	2,644,203	Chemical Storage Facilities for Jim Warren & Liberty Parks
Police	13,502,872	296,000	13,798,872	Legal Judgment (Compensatory Damages & Back Wages)
Fire	12,524,354	15,362	12,539,716	1/2 Cost of Shared Siren with City of Brentwood
Finance	788,528	0	788,528	
MIT	2,651,130	0	2,651,130	
Purchasing	211,858	0	211,858	
Revenue Management	1,355,010	0	1,355,010	
Court	271,733	0	271,733	
Building & Neighborhood Services	1,908,784	0	1,908,784	
Planning & Sustainability	1,373,160	0	1,373,160	
Engineering	643,890	0	643,890	
Traffic Operations Center	4,000,210	0	4,000,210	
Streets-Maintenance	3,688,116	0	3,688,116	
Streets - Traffic	1,028,708	25,000	1,053,708	Pole/Mast Arm for Del Rio/Magnolia Traffic Signal
Streets - Fleet Maintenance	501,583	0	501,583	
General Expense	453,275	2,354,788	2,808,063	84 Lumber Property Acquisition
Appropriations	413,680	0	413,680	
Economic Development	92,314	0	92,314	
Transfer to Solid Waste	672,256	234,300	906,556	For 2 Replacement Transfer Trailers in Solid Waste Fund
Transfer to Transit	517,100	0	517,100	
TOTAL	52,867,506	2,961,858	55,829,364	

QUARTERLY REPORT

General Fund

The City's participation in a fuel hedging program with Metro Nashville has netted savings of over \$100,000 in FY 2012.

City of Franklin TN
General Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$12,498,790	\$11,762,398	106.3%	\$23,353,466	53.5%
Property Taxes	6,192,996	6,260,328	98.9%	6,685,767	92.6%
Sales Tax (State)	2,130,423	1,888,683	112.8%	3,900,000	54.6%
Business Tax (from State)	954,466	930,159	102.6%	2,485,000	38.4%
Water and Sewer Admin Fees	911,588	756,032	120.6%	1,823,176	50.0%
Beer Tax	742,411	719,221	103.2%	1,412,000	52.6%
Wholesale Liquor tax	504,333	465,296	108.4%	910,500	55.4%
Building Permits	447,037	324,930	137.6%	730,000	61.2%
ITS-ARRA#5-TOC	444,115	5,982	7,423.9%	200,000	222.1%
City Court Fines	388,154	353,700	109.7%	895,000	43.4%
Franchise Fees	379,503	89,745	422.9%	2,295,000	16.5%
Traffic Operations Center Grant (Federal)	20,742	13,276	156.2%	1,680,000	1.2%
Income Tax (State)	4,428	17,962	24.7%	1,200,000	0.4%
Misc Other Revenue	1,968,514	2,434,251	80.9%	4,728,741	41.6%
Capital Allocation From F/B	0	0	0.0%	3,530,714	0.0%
Total Revenues	27,587,500	26,021,963	106.0%	55,829,364	49.4%
Expenditures:					
Salaries & Wages	12,023,133	11,336,501	106.1%	24,753,605	48.6%
Employee Benefits	4,550,209	5,163,469	88.1%	10,675,563	42.6%
Buildings	1,885,236	0	0.0%	2,561,196	73.6%
Land	610,848	0	0.0%	0	0.0%
Transfers To Other Funds	1,702,872	1,988,573	85.6%	1,423,656	119.6%
Contractual Services	1,199,726	641,702	187.0%	1,580,435	75.9%
Utilities	1,090,600	1,036,726	105.2%	2,029,980	53.7%
Property & Liability Costs	761,168	846,422	89.9%	830,579	91.6%
Repair & Maintenance Services	730,279	528,464	138.2%	1,093,370	66.8%
Equipment (>\$25,000)	496,083	634,935	78.1%	3,134,400	15.8%
Operational Units	419,934	583,101	72.0%	1,280,553	32.8%
Other Expenditures	2,723,818	2,597,071	104.9%	6,466,027	42.1%
Total Expenditures	28,193,906	25,356,964	111.2%	55,829,364	50.5%
Total Unallocated Funds	(606,406)	664,999	(91.2%)	0	0.0%

LOCAL SALES TAX

Month of Sale	FY 2012	FY 2011	Increase / (Decrease)
July	1,925,395	1,769,523	8.8%
August	1,843,928	1,774,021	3.9%
September	1,946,970	1,888,809	3.1%
October	1,881,099	1,767,404	6.4%
November	1,998,723	1,892,149	5.6%
December	2,902,675	2,670,491	8.7%
	12,498,790	11,762,398	106.3%

PROPERTY TAX

Activity	FY 2012	FY 2011	Increase / (Decrease)
Original Levy	11,718,525	11,785,700	-0.6%
Less: Due to IDB	(740,899)	(655,355)	13.1%
Prior Year Collections	45,525	82,550	-44.9%
Total	11,023,151	11,212,895	-1.7%
General Fund Allocation	6,192,996	6,260,328	-1.1%
Debt Service Fund Allocation	4,830,155	4,952,567	-2.5%
Total	11,023,151	11,212,895	-1.7%
General Fund Allocation	21.00 of 37.65 (56%)	24.10 of 43.40 (55%)	
Debt Service Fund Allocation	16.57 of 37.65 (44%)	19.30 of 43.40 (45%)	

Note: Due to IDB is reduced from levy before allocation to General & Debt Service funds.

Street Aid Fund

City of Franklin TN
Street Aid & Trans
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Gasoline Tax (State)	\$883,030	\$837,720	105.4%	\$1,750,000	50.5%
Transfer From General Fund	268,438	1,236,825	21.7%	0	0.0%
Total Revenues	1,151,469	2,074,545	55.5%	1,750,000	65.8%
Expenditures:					
Repair & Maintenance Services	1,150,165	1,959,143	58.7%	1,750,000	65.7%
Contractual Services	731	0	0.0%	0	0.0%
Operating Supplies	524	0	0.0%	0	0.0%
Permits & Fees	49	0	0.0%	0	0.0%
Infrastructure	0	114,053	0.0%	0	0.0%
Total Expenditures	1,151,469	2,073,197	55.5%	1,750,000	65.8%
Total Unallocated Funds	0	1,348	0.0%	0	0.0%

GASOLINE TAXES

Month	FY 2012	FY 2011	Increase / (Decrease)
July	150,983	145,073	4.1%
August	146,193	146,483	-0.2%
September	147,215	136,186	8.1%
October	145,593	148,829	-2.2%
November	142,551	125,179	13.9%
December	150,496	135,970	10.7%
	883,030	837,720	5.4%

Gasoline taxes received from the State in 2012 have exceeded last year by over 5% and budget at mid-year by .5%

QUARTERLY REPORT

Solid Waste Fund

City of Franklin TN
Solid Waste Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Solid Waste Disposal	\$2,158,482	\$2,044,989	105.5%	\$4,372,600	49.4%
Tipping Fees	1,309,012	1,148,239	114.0%	2,839,941	46.1%
Transfer From General Fund	933,919	383,314	243.6%	906,556	103.0%
Misc Other Revenue	97,371	104,039	93.6%	418,400	23.3%
Total Revenues	4,498,784	3,680,581	122.2%	8,537,497	52.7%
Expenditures:					
Salaries & Wages	989,037	905,795	109.2%	2,027,222	48.8%
Equipment (>\$25,000)	774,058	148,052	522.8%	897,300	86.3%
Operating Services	727,880	785,225	92.7%	1,366,350	53.3%
Utilities	644,319	544,695	118.3%	1,192,476	54.0%
Employee Benefits	498,557	514,132	97.0%	957,452	52.1%
Other Expenditures	355,750	403,109	88.3%	1,345,447	26.4%
Fuel & Mileage (Non-Travel)	271,863	207,233	131.2%	421,500	64.5%
Repair & Maintenance Services	237,320	173,248	137.0%	329,750	72.0%
Total Expenditures	4,498,784	3,681,489	122.2%	8,537,497	52.7%
Total Unallocated Funds	0	(908)	0.0%	0	0.0%

DISPOSAL FEES			
Month	FY 2012	FY 2011	Increase / (Decrease)
July	358,071	336,418	6.4%
August	358,469	337,375	6.3%
September	359,975	338,649	6.3%
October	359,578	345,163	4.2%
November	362,969	344,405	5.4%
December	359,419	342,979	4.8%
	2,158,482	2,044,989	5.5%

TIPPING FEES			
Month	FY 2012	FY 2011	Increase / (Decrease)
July	226,194	195,006	16.0%
August	241,245	203,889	18.3%
September	220,177	192,784	14.2%
October	199,071	178,724	11.4%
November	211,718	195,720	8.2%
December	210,607	182,116	15.6%
	1,309,012	1,148,239	14.0%

Disposal Fees and Tipping Fees, respectively, are 5% and 14% higher than last year; however, both are below budget at mid-year.

Road Impact Fund

City of Franklin TN
Road Impact Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$796,990)	(\$522,110)	152.6%	(\$796,990)	100.0%
Road Impact Fees	802,648	725,509	110.6%	4,394,537	18.3%
Interest Income	0	0	0.0%	9,809	0.0%
Total Revenues	5,658	203,399	2.8%	3,607,356	0.2%
Expenditures:					
Transfers To Other Funds	1,175,304	934,861	125.7%	3,210,178	36.6%
Contractual Services	13,338	11,079	120.4%	0	0.0%
Total Expenditures	1,188,642	945,940	125.7%	3,210,178	37.0%
Total Unallocated Funds	(1,182,984)	(742,541)	159.3%	397,178	(297.8%)

ROAD IMPACT FEES

Month	FY 2012	FY 2011	Increase / (Decrease)
July	72,303	35,056	106.3%
August	119,382	70,347	69.7%
September	80,711	444,010	-81.8%
October	57,477	38,842	48.0%
November	419,098	80,288	422.0%
December	53,677	56,966	-5.8%
	802,648	725,509	10.6%

Road Impact Fees are over 10% higher than last year; however, the fund's deficit has increased as debt service payments eligible to be paid by Road Impact Fees are higher than in FY 2011.

Facilities Tax Fund

City of Franklin TN
Facilities Tax Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$291,165)	(\$3,039,217)	9.6%	(\$291,165)	100.0%
Facilities Taxes	1,050,473	832,320	126.2%	1,856,270	56.6%
Interest Income	2,179	0	0.0%	0	0.0%
Total Revenues	761,487	(2,206,897)	(34.5%)	1,565,105	48.7%
Expenditures:					
	0	0	0.00%	0	0.00%
Total Expenditures	0	0	0.0%	0	0.0%
Total Unallocated Funds	761,487	(2,206,897)	(34.5%)	1,565,105	48.7%

FACILITIES TAX

Month	FY 2012	FY 2011	Increase / (Decrease)
July	144,273	85,964	67.8%
August	108,287	99,739	8.6%
September	264,898	372,274	-28.8%
October	139,605	79,336	76.0%
November	309,959	107,083	189.5%
December	83,451	87,924	-5.1%
	1,050,473	832,320	26.2%

The Facilities Tax Fund has returned to a positive fund balance, available for funding eligible expenditures.

Stormwater Fund

City of Franklin TN
Stormwater Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$6,095,953	\$5,407,750	112.7%	\$6,095,953	100.0%
Stormwater Fees	1,062,140	1,045,691	101.6%	2,100,000	50.6%
Interest Income	22,995	33,157	69.4%	50,000	46.0%
Stormwater Late Pay Penalties	11,102	12,233	90.8%	20,000	55.5%
Stormwater Permits Fees	1,100	1,200	91.7%	2,000	55.0%
FEMA/TEMA Grants (Fed/State)	0	66,444	0.0%	0	0.0%
Lease Proceeds	0	34,169	0.0%	0	0.0%
Total Revenues	7,193,290	6,600,644	109.0%	8,267,953	87.0%
Expenditures:					
Infrastructure	693,979	51,619	1,344.4%	2,984,200	23.3%
Salaries & Wages	200,788	187,836	106.9%	602,827	33.3%
Employee Benefits	120,498	111,403	108.2%	335,174	36.0%
Operational Units	75,072	126,005	59.6%	150,144	50.0%
Repair & Maintenance Supplies	66,854	60,474	110.5%	177,200	37.7%
Equipment (>\$25,000)	58,574	34,169	171.4%	58,000	101.0%
Other Expenditures	55,589	69,593	79.88%	177,661	31.29%
Fuel & Mileage (Non-Travel)	31,378	21,748	144.3%	40,000	78.4%
Total Expenditures	1,302,732	662,847	196.5%	4,525,206	28.8%
Total Unallocated Funds	5,890,558	5,937,797	99.2%	3,742,747	157.4%

STORMWATER FEES

Month	FY 2012	FY 2011	Increase / (Decrease)
July	176,791	174,824	1.1%
August	177,267	174,997	1.3%
September	177,757	174,381	1.9%
October	175,670	171,906	2.2%
November	177,047	175,004	1.2%
December	177,609	174,579	1.7%
	1,062,140	1,045,691	1.6%

Stormwater fees are slightly higher than last year. The Stormwater fund balance has decreased in FY 2012 due to additional drainage projects budgeted.

QUARTERLY REPORT

Drug Fund

City of Franklin TN
Drug Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$269,691	\$253,229	106.5%	\$269,691	100.0%
Confiscated Goods (Federal)	98,753	6,488	1,522.2%	40,000	246.9%
Drug Fines Received	29,781	26,186	113.7%	60,000	49.6%
Interest Income	2,109	1,591	132.5%	500	421.7%
Confiscated Goods (State)	1,372	1,598	85.9%	2,000	68.6%
Total Revenues	401,706	289,092	139.0%	372,191	107.9%
Expenditures:					
Equipment (<\$25,000)	173,962	42,251	411.7%	171,961	101.2%
Operational Units	15,819	11,283	140.2%	49,500	32.0%
Employee Programs	11,149	0	0.0%	20,000	55.7%
Other Business Expenses	7,554	597	1,265.7%	47,400	15.9%
Notices, Subscriptions, Publicity	5,174	0	0.0%	42,000	12.3%
Operating Supplies	1,496	0	0.0%	0	0.0%
Transportation Charges	670	0	0.0%	6,000	11.2%
Total Expenditures	215,824	54,131	398.7%	336,861	64.1%
Total Unallocated Funds	185,882	234,961	79.1%	35,330	526.1%

DRUG FINES

Month	FY 2012	FY 2011	Increase / (Decrease)
July	8,115	5,191	56.3%
August	4,044	3,380	19.7%
September	4,386	6,528	-32.8%
October	5,521	3,732	47.9%
November	4,235	3,708	14.2%
December	3,479	3,647	-4.6%
	29,781	26,186	13.7%

Drug Fines have increased almost 14% from last year; however, they are slightly less than budget at mid-year.

Hotel/Motel Tax Fund

City of Franklin TN
Hotel/Motel Tax Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,944,996	\$1,895,995	102.6%	\$1,944,996	100.0%
Hotel/Motel Taxes	998,998	922,102	108.3%	2,020,000	49.5%
Park Grant	22,575	0	0.0%	25,000	90.3%
Interest Income	9,722	10,599	91.7%	15,000	64.8%
Total Revenues	2,976,291	2,828,696	105.2%	4,004,996	74.3%
Expenditures:					
Transfers To Other Funds	1,025,714	853,256	120.2%	2,198,730	46.7%
Appropriations	226,096	186,524	121.2%	384,239	58.8%
Improvements	109,289	0	0.0%	45,000	242.9%
Buildings	51,835	0	0.0%	64,000	81.0%
Contractual Services	4,019	0	0.0%	0	0.0%
Repair & Maintenance Services	0	0	0.0%	23,600	0.0%
Operational Units	(277,991)	(128,229)	216.8%	0	0.0%
Total Expenditures	1,138,962	911,551	124.9%	2,715,569	41.9%
Total Unallocated Funds	1,837,329	1,917,145	95.8%	1,289,427	142.5%

HOTEL/MOTEL TAXES			
Month	FY 2012	FY 2011	Increase / (Decrease)
July	176,110	185,094	-4.9%
August	170,539	147,827	15.4%
September	174,111	171,194	1.7%
October	204,469	164,618	24.2%
November	154,884	134,871	14.8%
December	118,884	118,498	0.3%
	998,998	922,102	8.3%

Hotel/Motel Taxes are over 8% higher than last year; however, they are slightly less than budget at mid-year. The fund balance has decreased in FY 2012 as additional tourism-related (parks) projects are budgeted.

QUARTERLY REPORT

Transit Fund

City of Franklin TN
Transit Fund
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Transfer From General Fund	\$500,516	\$345,935	144.7%	\$517,100	96.8%
Transit Operations Grant (Federal)	178,733	142,798	125.2%	662,900	27.0%
Transit Fares	45,278	42,590	106.3%	64,000	70.7%
Other Misc Revenue	17,253	111,290	15.5%	221,000	7.8%
Total Revenues	741,780	642,613	115.4%	1,465,000	50.6%
Expenditures:					
Operational Units	629,922	587,142	107.3%	1,245,000	50.6%
Equipment (>\$25,000)	111,858	55,490	201.6%	220,000	50.8%
Utilities	0	(128)	0.0%	0	0.0%
Property & Liability Costs	0	119	0.0%	0	0.0%
Total Expenditures	741,780	642,623	115.4%	1,465,000	50.6%
Total Unallocated Funds	0	(10)	0.0%	0	0.0%

TRANSIT FARES

Month	FY 2012	FY 2011	Increase / (Decrease)
July	3,807	3,784	0.6%
August	4,355	4,078	6.8%
September	5,420	4,423	22.5%
October	4,249	6,834	-37.8%
November	18,909	10,638	77.8%
December	8,538	12,833	-33.5%
	45,278	42,590	6.3%

Fares have increased in FY 2012 by over 6%. Receipts in November and December that include special holiday routes account for approximately ½ of transit fare revenues at mid-year.

CDBG Fund

City of Franklin TN
Community Development Block Grant
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$19,266	\$19,138	100.7%	\$19,266	100.0%
CDBG Grant	11,388	249,520	4.6%	299,406	3.8%
Other Misc Revenue	3,723	19,010	19.6%	200	1,861.5%
Total Revenues	34,377	287,668	12.0%	318,872	10.8%
Expenditures:					
Contractual Services	13,207	103,102	12.8%	299,406	4.4%
Notices, Subscriptions, Publicity	700	804	87.1%	0	0.0%
Repair & Maintenance Services	0	145,614	0.0%	0	0.0%
Operational Units	0	18,926	0.0%	0	0.0%
Total Expenditures	13,907	268,446	5.2%	299,406	4.6%
Total Unallocated Funds	20,470	19,222	106.5%	19,466	105.2%

PURPOSE OF FUND

The fund provides community development assistance to low and moderate income families. The City receives grant reimbursements for eligible expenditures.

QUARTERLY REPORT

Debt Service Fund

City of Franklin TN
Debt Service Fund
For the Six Months Ending December 31, 2011

This report includes the property tax allocation in October of \$4,830,155 for debt service (not paid by Solid Waste, Road Impact, or Hotel/Motel Tax).

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,099,568	\$465,191	236.4%	\$1,099,568	100.0%
Property Taxes	4,830,155	4,952,567	97.5%	5,168,183	93.5%
Transfer from Road Impact Fund	1,175,304	934,861	125.7%	3,210,178	36.6%
Transfer from Hotel/Motel Tax Fund	1,025,714	853,256	120.2%	2,198,730	46.7%
Rebate on BAB/RZEDB Bonds	452,026	367,016	123.2%	0	0.0%
Transfer from Solid Waste Fund	12,852	16,728	76.8%	555,000	2.3%
Interest Income	4,088	288	1,418.0%	5,000	81.8%
Bond Proceeds	0	16,590,000	0.0%	0	0.0%
Premiums on Bonds	0	891,236	0.0%	0	0.0%
Total Revenues	8,599,707	25,071,143	34.3%	12,236,659	70.3%
Expenditures:					
Debt Service	3,870,962	21,209,051	18.3%	11,132,091	34.8%
Total Expenditures	3,870,962	21,209,051	18.3%	11,132,091	34.8%
Total Unallocated Funds	4,728,745	3,862,092	122.4%	1,104,568	428.1%

DEBT SERVICE PAYMENTS

BOND INFORMATION					2012 DEBT SERVICE thru 12/2011			
Bond Issue	Description	Maturing	Original Amount	Amount Outstanding	2012 Principal	2012 Interest	Total 2012 Principal + Interest)	
1	2002 Refunding	Used to retire bonds previously issued in 1996 for the Conference Center	2013	\$4,550,000	\$1,055,000	\$515,000	\$23,094	\$538,094
2	2002 TN Municipal Bond Fund	Used to construct the Century Court Public Works facilities	2017	\$5,000,000	\$2,429,000	\$0	\$3,704	\$3,704
3	2003 TN Municipal Bond Fund	Used to construct Century Court	2018	\$2,000,000	\$1,108,000	\$0	\$1,690	\$1,690
4	2004 Refunding	Used to retire bonds previously issued in 2000 for 2nd Ave Parking Garage and in 1998 for road projects	2015	\$7,770,000	\$3,175,000	\$885,000	\$52,475	\$937,475
5	2004 New Bonds	Used to purchase Harlinsdale Farm property (most refunded in 2010)	2012	\$8,000,000	\$355,000	\$0	\$5,769	\$5,769
6	2005 TN Bond Fund	Used for WI-FI communications project	2017	\$4,500,000	\$2,900,000	\$0	\$4,423	\$4,423
7	2005 Lawrenceburg PBA	Used for 1/2 of purchase price of Battlefield Park property (\$2.5m) and r.o.w. for McEwen (\$2m)	2021	\$4,500,000	\$3,275,000	\$275,000	\$56,499	\$331,499
8	2007 Franklin Building Authority	Used for several projects including public safety building, parks, and road projects	2037	\$20,000,000	\$20,000,000	\$0	\$380,126	\$380,126
9	2009 TMBF	Used for several projects including public safety building, parks, and road projects	2029	\$25,000,000	\$23,370,000	\$0	\$35,682	\$35,682
10	2009A&B	Used for several projects including public safety building, parks, and road projects	2029	\$44,000,000	\$42,425,000	\$0	\$927,463	\$927,463
11	2010 New Bonds	To be used for Hillsboro Rd (arterial), 3rd Ave N Ext (collector), and Columbia Ave Streetscape (hotel/motel portion)	2030	\$15,725,000	\$15,725,000	\$0	\$397,864	\$397,864
12	2010 New Bonds	Used to refund 2005 TN Loans and Harlinsdale bonds	2024	\$16,590,000	\$16,000,000	\$0	\$245,431	\$245,431
Government Funds Totals				\$157,635,000	\$131,817,000	\$1,675,000	\$2,134,219	\$3,809,219
Plus Debt Fees							\$61,743	\$3,870,962

Capital Projects Fund

City of Franklin TN
Capital Improvement Bonds
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$12,058,809	\$12,691,653	95.0%	\$0	0.0%
Other Grant Program	903,228	0	0.0%	0	0.0%
Contributions from Developer	396,000	0	0.0%	0	0.0%
Facilities Taxes	295,343	0	0.0%	0	0.0%
Interest Income	44,072	93,428	47.2%	0	0.0%
Bond Proceeds	0	15,725,000	0.0%	0	0.0%
Total Revenues	13,697,452	28,510,081	48.0%	0	0.0%
Expenditures:					
Infrastructure	6,727,291	9,356,316	71.9%	0	0.0%
Contractual Services	428,413	134,412	318.7%	0	0.0%
Property & Liability Costs	204,450	0	0.0%	0	0.0%
Equipment (>\$25,000)	91,715	0	0.0%	0	0.0%
Rentals, Leases	2,177	0	0.0%	0	0.0%
Other Expenditures	(4,161)	922,496	(0.5%)	0	0.0%
Total Expenditures	7,449,885	10,413,224	71.5%	0	0.0%
Total Unallocated Funds	6,247,567	18,096,857	34.5%	0	0.0%

CAPITAL PROJECT PAYMENTS

Project	2012 Expenditures
McEwen	\$4,748,540
Mack Hatcher	\$848,740
Nichol Mill	\$577,494
Jackson National Life	\$306,466
Hillsboro Road	\$242,217
Streetscape	\$235,533
Police Headquarters	\$202,047
Gen George Patton Signal	\$115,417
WI-FI/Fiber Optic	\$91,715
Oxford Glen	\$51,875
Bakers Bridge/Carothers Pedestrian Bridge	\$14,705
Del Rio	\$11,460
Other	<u>\$3,676</u>
Total	\$7,449,885

QUARTERLY REPORT

Water/Sewer Fund

City of Franklin TN
Water & Sewer
For the Six Months Ending December 31, 2011

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Customer Service	\$10,521,295	\$9,944,840	105.8%	\$19,477,000	54.0%
Access Fees	893,402	112,252	795.9%	0	0.0%
System Development Fee	792,264	285,328	277.7%	0	0.0%
Reimb from Other Local Govts	592,553	0	0.0%	0	0.0%
Penalties	109,738	126,910	86.5%	240,500	45.6%
Installation Fees	96,445	58,067	166.1%	100,000	96.4%
Services Charges	82,532	77,815	106.1%	100,000	82.5%
Misc Other Revenue	81,496	501,727	16.2%	214,400	38.0%
Interest Income	80,386	76,060	105.7%	31,100	258.5%
Inspection Fees	60,999	42,520	143.5%	95,500	63.9%
Total Revenues	13,311,110	11,225,519	118.6%	20,258,500	65.7%
Expenditures:					
Supplies Purchased For Resale	1,778,773	2,136,417	83.3%	3,300,000	53.9%
Debt Service	1,710,835	2,164,612	79.0%	1,378,199	124.1%
Salaries & Wages	1,399,133	1,442,967	97.0%	3,512,601	39.8%
Operational Units	1,053,014	1,897,302	55.5%	1,823,176	57.8%
Utilities	818,221	822,010	99.5%	1,747,510	46.8%
Employee Benefits	715,225	785,304	91.1%	1,546,826	46.2%
Contractual Services	697,182	247,267	282.0%	873,950	79.8%
Improvements	521,977	3,363,096	15.5%	1,800,000	29.0%
Repair & Maintenance Services	470,553	153,572	306.4%	396,350	118.7%
Operating Supplies	415,732	223,030	186.4%	560,000	74.2%
Repair & Maintenance Supplies	334,730	224,678	149.0%	468,050	71.5%
Other Expenditures	262,000	236,643	110.7%	454,492	57.6%
Property & Liability Costs	176,846	143,596	123.2%	159,898	110.6%
Operating Services	169,324	119,789	141.4%	613,447	27.6%
Equipment (<\$25,000)	136,223	13,828	985.1%	177,300	76.8%
Equipment (>\$25,000)	83,227	367,474	22.6%	1,065,000	7.8%
Total Expenditures	10,742,995	14,341,585	74.9%	19,876,799	54.0%
Total Unallocated Funds	2,568,115	(3,116,066)	(82.4%)	381,701	672.8%

CUSTOMER SERVICE REVENUE

Month	FY 2012	FY 2011	Increase / (Decrease)
July	1,932,909	1,780,552	8.6%
August	2,063,683	1,903,304	8.4%
September	1,835,033	1,765,421	3.9%
October	1,774,961	2,132,812	-16.8%
November	1,543,836	1,119,607	37.9%
December	1,370,873	1,243,144	10.3%
	10,521,295	9,944,840	5.8%

Customer service revenues (water, sewer, reclaimed) are almost 6% higher than last year. Water purchases are 17% lower than last year; however, almost 4% higher than budgeted.

