

City of Franklin

Quarterly Report

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Fiscal Year 2013 (Unaudited)

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.

Executive Summary

The General Fund shows a current year surplus of \$2.8 million. The factors for the resulting surplus are:

1. \$500,000 additional pension contribution budgeted but not used,
2. \$1,300,000 for personnel vacancies, primarily in Police, Fire, BNS, and Parks.
3. \$1,000,000 in operating and capital expenditures not incurred, primarily in the Traffic Operations Center department.

The Solid Waste and Transit funds used only 79% and 89%, respectively, of the budgeted operating subsidies from the General Fund.

Both Road Impact Fees and Facilities Taxes showed increases in collections compared to the previous year.

General Fund Revenues finished on target with budget at 99% while Expenditures are at 94% of budget.

Summary of All Funds

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
General	\$26,011,331	\$52,677,369	\$49,798,582	\$28,890,118	11.07%	Surplus for year due to additional pension contribution not used, personnel vacancies, and operating and capital, primarily in the TOC dept., not used	4
Street Aid	\$16,563	\$2,309,493	\$2,326,056	\$0	---	Gas tax revenue is tracking slightly less (98%) of budget.	5
Solid Waste	\$0	\$7,648,725	\$7,648,725	\$0	---	Transfer from General is 79% of amount budgeted due to lower disposal costs and capital items.	6
Road Impact	(\$1,240,129)	\$3,276,074	\$2,890,774	(\$854,829)	31.07%	Collections exceeded budget by 16%. Deficit is reduced by \$385,300 from last year.	7
Facilities Tax	\$1,562,647	\$2,624,601	\$1,039,424	\$3,147,824	101.44%	Collections exceeded budget by 21%.	8
Stormwater	\$5,858,322	\$2,383,896	\$2,627,117	\$5,615,101	-4.15%	Only \$2.6 million of \$3.8 million budgeted was spent.	9
Drug	\$144,788	\$86,358	\$109,365	\$121,781	-15.89%	Drug fine collections are 9% above last year.	10
Hotel/Motel	\$2,103,083	\$2,470,748	\$3,449,324	\$1,124,507	-46.53%	Hotel/Motel collections exceeded last year by 10% and budget by 5%	11
Transit	\$0	\$1,437,192	\$1,437,192	\$0	---	Grant revenues were higher than anticipated and reduced the transfer needed from the General Fund.	12
CDBG	(\$6,582)	\$192,586	\$162,459	\$23,545	457.72%	Approximately 75% of budget was used in 2013	13
Debt Service	\$318,138	\$33,212,371	\$33,445,780	\$84,729	-73.37%	Includes \$22.5 million in grant proceeds (revenue) and expenditures (pay off of prior bond issue)	14
Capital Projects	\$9,266,485	\$4,114,730	\$12,998,796	\$382,419	-95.87%	Spend-down of prior year bond proceeds	15

QUARTERLY REPORT

General Fund Budget

Fiscal Year 2013
Amended Budget

GENERAL FUND

Revenues	Original	1st Qtr Amendments	2nd Qtr Amendments (no change)	3rd Quarter Amendments (no change)	4th Quarter Amendments	4th Quarter Re-Allocation	Amended Budget
Local Taxes	35,588,949	165,000	0	0	165,000	0	35,918,949
Licenses & Permits	4,259,140	86,186	0	0	0	0	4,345,326
Intergovernmental	13,509,272	0	0	0	(2,297,740)	0	11,211,532
Charges for Services	73,590	0	0	0	0	0	73,590
Fines & Fees	1,021,450	0	0	0	0	0	1,021,450
Use of Money & Property	526,211	0	0	0	0	0	526,211
Other Revenue	100,000	0	0	0	0	0	100,000
TOTAL	55,078,612	251,186	0	0	(2,132,740)	0	53,197,058

Expenditures	Original	1st Qtr Amendments	2nd Qtr Amendments (no change)	3rd Quarter Amendments (no change)	4th Quarter Amendments	4th Quarter Re-Allocation	Amended Budget
Elected Officials	183,345	0	0	0	0	5,400	188,745
Administration	599,530	0	0	0	(117,906)	0	481,624
Capital Investment Planning	213,356	0	0	0	(42,671)	0	170,685
Project & Facilities Management	818,377	0	0	0	(163,675)	0	654,702
Human Resources	1,251,481	35,000	0	0	(250,296)	0	1,036,185
Law	395,352	0	0	0	(79,070)	0	316,282
Communications	371,928	0	0	0	(74,386)	7,000	304,542
Parks	3,203,402	0	0	0	0	0	3,203,402
Police	13,423,215	0	0	0	0	175,000	13,598,215
Fire	12,750,847	0	0	0	0	100,000	12,850,847
Finance	827,002	0	0	0	(165,400)	38,850	700,452
MIT	2,934,259	130,000	0	0	0	300,000	3,364,259
Purchasing	220,985	0	0	0	(44,197)	0	176,788
Revenue Management	1,366,923	0	0	0	(1,187,618)	0	179,305
Court	301,557	0	0	0	0	0	301,557
Building & Neighborhood Services	3,114,445	86,186	0	0	0	0	3,200,631
Planning & Sustainability	1,261,360	0	0	0	0	0	1,261,360
Engineering	862,603	0	0	0	(172,521)	0	690,082
Traffic Operations Center	1,894,463	0	0	0	0	0	1,894,463
Streets-Maintenance	3,489,553	0	0	0	0	0	3,489,553
Streets - Traffic	1,223,322	0	0	0	0	0	1,223,322
Streets - Fleet Maintenance	576,074	0	0	0	0	25,000	601,074
General Expense	1,474,750	0	0	0	0	(651,250)	823,500
Appropriations	415,640	0	0	0	0	0	415,640
Economic Development	115,742	0	0	0	0	0	115,742
Transfer to Street Aid	409,262	0	0	0	165,000	0	574,262
Transfer to Solid Waste	916,747	0	0	0	0	0	916,747
Transfer to Transit	463,092	0	0	0	0	0	463,092
TOTAL	55,078,612	251,186	0	0	(2,132,740)	0	53,197,058

QUARTERLY REPORT

General Fund

City of Franklin TN
General Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$25,995,733	\$24,197,413	107.4%	\$25,572,600	101.7%
Property Taxes Collected	6,449,332	6,420,171	100.5%	6,725,285	95.9%
Sales Tax (State)	4,324,811	4,242,695	101.9%	4,375,000	98.9%
Business Tax (from State)	3,151,224	2,754,341	114.4%	2,575,000	122.4%
Franchise Fees	2,174,803	1,900,254	114.4%	2,187,400	99.4%
Water and Sewer Admin Fees	0	1,823,176	0.0%	0	0.0%
Beer Tax	1,585,289	1,503,877	105.4%	1,546,000	102.5%
Income Tax (State)	1,329,465	793,173	167.6%	1,246,000	106.7%
Wholesale Liquor tax	1,015,623	915,105	111.0%	976,700	104.0%
City Court Fines	738,783	885,664	83.4%	1,016,950	72.6%
Hazard Mitigation Grant Program	794,484	0	0.0%	904,780	87.8%
Building Permits	1,046,947	855,409	122.4%	918,093	114.0%
Traffic Operations Center Grant (Feder	222,307	100,933	220.3%	864,000	25.7%
TVA in Lieu of Tax (State)	712,731	722,090	98.7%	758,100	94.0%
Mixed Drink Tax	608,953	568,754	107.1%	570,000	106.8%
Other Revenues	2,526,882	3,282,377	77.0%	2,961,150	85.3%
Total Revenues	52,677,369	50,965,432	103.4%	53,197,058	99.0%
Expenditures:					
Salaries & Wages	25,352,539	25,307,523	100.2%	25,701,289	98.6%
Employee Benefits	10,897,481	9,990,857	109.1%	11,968,563	91.1%
Utilities	2,042,307	2,079,833	98.2%	2,136,755	95.6%
Equipment (>\$25,000)	681,735	663,000	102.8%	1,796,451	37.9%
Transfers To Other Funds	1,715,965	1,616,460	106.2%	1,954,101	87.8%
Contractual Services	1,975,720	1,358,932	145.4%	1,891,888	104.4%
Operational Units	386,733	619,162	62.5%	1,197,120	32.3%
Repair & Maintenance Services	1,527,931	1,400,731	109.1%	1,148,520	133.0%
Equipment (<\$25,000)	1,092,983	1,154,725	94.7%	1,127,439	96.9%
Debt Service/Lease Payments	847,219	608,915	139.1%	753,392	112.5%
Other Expenditures	3,277,970	5,115,727	64.1%	3,521,540	93.1%
Total Expenditures	49,798,582	49,915,867	99.8%	53,197,058	93.6%
Total Unallocated Funds	2,878,787	1,049,565	274.3%	0	0.0%

Local Sales Tax			
Month of Sale	FY 2013	FY 2012	Increase / (Decrease)
July	2,003,719	1,925,395	4.1%
August	2,101,519	1,843,928	14.0%
September	2,065,402	1,946,970	6.1%
October	2,026,866	1,881,099	7.7%
November	2,176,371	1,998,723	8.9%
December	3,012,759	2,902,675	3.8%
January	1,948,752	1,722,901	13.1%
February	1,856,748	1,729,002	7.4%
March	2,265,006	2,191,406	3.4%
April	2,168,372	1,897,741	14.3%
May	2,109,923	1,989,477	6.1%
June	2,260,296	2,168,096	4.3%
	25,995,733	24,197,413	107.4%

*Local Sales Taxes have
exceeded last year by over 7%.*

Street Aid Fund

City of Franklin TN
Street Aid & Trans
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$16,563	\$0	0.0%	\$16,563	100.0%
Gasoline Tax (State)	1,736,341	1,748,202	99.3%	1,767,500	98.2%
Transfer From General Fund	573,132	0	0.0%	574,262	99.8%
Other Revenues	20	116	16.9%	0	0.0%
Total Revenues	2,326,056	1,748,319	133.0%	2,358,325	98.6%
Expenditures:					
Repair & Maintenance Services	2,313,507	1,717,603	134.7%	2,341,762	98.8%
Infrastructure	10,062	10,807	93.1%	0	0.0%
Contractual Services	1,400	1,957	71.5%	0	0.0%
Other Expenditures	1,088	1,389	78.3%	0	0.0%
Total Expenditures	2,326,056	1,731,756	134.3%	2,341,762	99.3%
Total Unallocated Funds	0	16,563	0.0%	16,563	0.0%

Gasoline Tax			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	141,133	150,983	-6.5%
August	142,941	146,193	-2.2%
September	155,040	147,215	5.3%
October	149,148	145,593	2.4%
November	132,034	142,551	-7.4%
December	150,729	150,496	0.2%
January	135,308	140,212	-3.5%
February	120,616	120,335	0.2%
March	154,183	143,732	7.3%
April	141,453	151,933	-6.9%
May	152,386	150,667	1.1%
June	161,370	158,293	1.9%
	1,736,341	1,748,202	-0.7%

*Gasoline taxes received
from the State in 2013 are
slightly less than last year.*

QUARTERLY REPORT

Solid Waste Fund

City of Franklin TN
Solid Waste Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Solid Waste Disposal	\$4,417,799	\$4,334,914	101.9%	\$4,395,000	100.5%
Tipping Fees	2,314,116	2,443,774	94.7%	2,725,000	84.9%
Transfer From General Fund	728,482	1,314,772	55.4%	916,747	79.5%
Solid Waste Grant (State)	0	0	0.0%	350,000	0.0%
Other Revenues	188,328	588,190	32.0%	160,650	117.2%
Total Revenues	7,648,725	8,681,651	88.1%	8,547,397	89.5%
Expenditures:					
Salaries & Wages	1,902,389	2,036,583	93.4%	1,918,438	99.2%
Employee Benefits	987,714	1,014,205	97.4%	951,985	103.8%
Repair & Maintenance Services	428,620	412,202	104.0%	203,300	210.8%
Operating Services	1,590,521	1,355,437	117.3%	2,094,790	75.9%
Utilities	1,316,466	1,311,978	100.3%	1,193,546	110.3%
Transfers To Other Funds	561,628	543,115	103.4%	559,807	100.3%
Equipment (>\$25,000)	61,550	872,864	7.1%	445,000	13.8%
Contractual Services	18,113	1,236	1,465.5%	0	0.0%
Operational Units	183,819	171,593	107.1%	195,942	93.8%
Debt Service	(3,228)	95,410	(3.4%)	92,137	(3.5%)
Other Expenditures	601,133	867,028	69.3%	892,452	67.4%
Total Expenditures	7,648,725	8,681,651	88.1%	8,547,397	89.5%

Disposal Fees			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	366,256	357,839	2.4%
August	362,302	358,257	1.1%
September	364,893	359,985	1.4%
October	361,127	359,409	0.5%
November	367,000	362,749	1.2%
December	367,922	359,419	2.4%
January	364,855	363,310	0.4%
February	364,298	361,399	0.8%
March	373,844	361,027	3.6%
April	375,564	364,862	2.9%
May	375,095	360,867	3.9%
June	374,643	365,791	2.4%
	4,417,799	4,334,914	1.9%

Tipping Fees			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	198,911	223,140	-10.9%
August	198,445	240,615	-17.5%
September	173,254	220,100	-21.3%
October	203,743	197,253	3.3%
November	189,414	209,599	-9.6%
December	180,159	208,925	-13.8%
January	183,313	179,193	2.3%
February	165,269	158,940	4.0%
March	170,347	204,216	-16.6%
April	218,589	190,282	14.9%
May	226,830	214,965	5.5%
June	205,842	196,546	4.7%
	2,314,116	2,443,774	-5.3%

Disposal Fees are almost 2% higher than last year; however, Tipping Fees are a little more than 5% less than last year.

Road Impact Fund

City of Franklin TN
Road Impact Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$1,240,129)	(\$796,990)	155.6%	(\$1,240,129)	100.0%
Road Impact Fees	3,488,544	1,461,757	238.7%	3,000,000	116.3%
Road Impact Credits	(182,469)	(70,112)	260.3%	0	0.0%
Other Revenues	(30,000)	0	0.0%	500	(6,000.0%)
Total Revenues	2,035,946	594,655	342.4%	1,760,371	115.7%
Expenditures:					
Transfers To Other Funds	2,865,306	1,821,447	157.3%	2,867,667	99.9%
Contractual Services	25,468	13,338	190.9%	25,000	101.9%
Other Expenditures	0	0	0.0%	100	0.0%
Total Expenditures	2,890,774	1,834,784	157.6%	2,892,767	99.9%
Total Unallocated Funds	(854,829)	(1,240,129)	68.9%	(1,132,396)	75.5%

Road Impact Fees			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	101,547	72,303	40.4%
August	243,928	119,382	104.3%
September	115,034	80,711	42.5%
October	155,759	57,477	171.0%
November	475,078	419,098	13.4%
December	309,281	53,677	476.2%
January	170,291	38,265	345.0%
February	123,224	116,544	5.7%
March	155,557	89,904	73.0%
April	138,340	91,712	50.8%
May	375,885	199,646	88.3%
June	1,124,620	123,038	814.0%
	3,488,544	1,461,757	138.7%

The deficit in Road Impact Fees has decreased in 2013 to almost \$850,000 as shown above, Fee collections more than doubled in 2013 from 2012.

QUARTERLY REPORT

Facilities Tax Fund

City of Franklin TN
Facilities Tax Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,562,647	(\$291,165)	(536.7%)	\$1,562,647	100.0%
Facilities Taxes	2,617,339	1,845,690	141.8%	2,163,974	121.0%
Other Revenues	7,262	8,122	89.4%	3,430	211.7%
Total Revenues	4,187,248	1,562,647	268.0%	3,730,051	112.3%
Expenditures:					
Equipment (>\$25,000)	1,034,992	0	0.0%	1,144,000	90.5%
Other Expenditures	4,432	0	0.0%	94,900	4.7%
Total Expenditures	1,039,424	0	0.0%	1,238,900	83.9%
Total Unallocated Funds	3,147,824	1,562,647	201.4%	2,491,151	126.4%

Facilities Tax			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	129,034	144,273	-10.6%
August	156,599	108,287	44.6%
September	171,951	264,898	-35.1%
October	158,433	139,605	13.5%
November	282,226	309,959	-8.9%
December	263,070	83,451	215.2%
January	154,265	74,070	108.3%
February	124,139	147,114	-15.6%
March	192,990	106,169	81.8%
April	192,337	144,359	33.2%
May	313,792	197,459	58.9%
June	478,503	126,046	279.6%
	2,617,339	1,845,690	41.8%

*Collections are almost 42%
higher than last year.*

Stormwater Fund

City of Franklin TN
Stormwater Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$5,858,322	\$6,095,953	96.1%	\$5,858,322	100.0%
Stormwater Fees	2,225,948	2,127,733	104.6%	2,163,000	102.9%
Other Revenues	157,948	185,668	85.1%	66,040	239.2%
Total Revenues	8,242,217	8,409,354	98.0%	8,087,362	101.9%
Expenditures:					
Salaries & Wages	594,355	577,006	103.0%	617,414	96.3%
Employee Benefits	308,746	311,164	99.2%	327,448	94.3%
Repair & Maintenance Service	39,114	52,284	74.8%	24,500	159.6%
Operating Services	633	3,273	19.4%	2,620	24.2%
Utilities	44,832	27,753	161.5%	43,830	102.3%
Equipment (>\$25,000)	136,846	55,300	247.5%	145,000	94.4%
Infrastructure	972,859	1,094,170	88.9%	1,870,000	52.0%
Contractual Services	155,882	32,350	481.9%	271,260	57.5%
Operational Units	160,842	150,144	107.1%	171,449	93.8%
Debt Service	9,821	13,094	75.0%	0	0.0%
Other Expenditures	203,187	234,493	86.6%	334,949	60.7%
Total Expenditures	2,627,117	2,551,033	103.0%	3,808,470	69.0%
Total Unallocated Funds	5,615,101	5,858,322	95.8%	4,278,892	131.2%

Stormwater Fees			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	178,788	176,814	1.1%
August	175,497	177,264	-1.0%
September	188,553	177,768	6.1%
October	186,878	175,670	6.4%
November	188,227	177,047	6.3%
December	186,539	177,609	5.0%
January	185,420	178,205	4.0%
February	192,547	177,811	8.3%
March	188,407	177,298	6.3%
April	176,260	178,252	-1.1%
May	188,300	175,286	7.4%
June	190,532	178,709	6.6%
	2,225,948	2,127,733	4.6%

Stormwater fees are almost 5% higher than last year. The Stormwater fund balance has decreased slightly in FY 2013 due to budgeted stormwater projects.

QUARTERLY REPORT

Drug Fund

City of Franklin TN
Drug Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Percent Current YTD Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$144,788	\$269,691	53.7%	\$144,788	100.0%
Confiscated Goods (Federal)	23,459	121,312	19.3%	103,000	22.8%
Drug Fines Received	55,078	50,708	108.6%	60,280	91.4%
Other Revenues	7,821	6,381	122.6%	6,410	122.0%
Total Revenues	231,146	448,093	51.6%	314,478	73.5%
Expenditures:					
Operational Units	34,815	27,649	125.9%	42,000	82.9%
Other Expenditures	74,550	275,656	27.0%	103,500	72.0%
Total Expenditures	109,365	303,305	36.1%	145,500	75.2%
Total Unallocated Funds	121,781	144,788	84.1%	168,978	72.1%

Drug Fines			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	4,111	7,040	-41.6%
August	5,314	4,044	31.4%
September	2,065	4,386	-52.9%
October	2,936	4,596	-36.1%
November	5,412	4,235	27.8%
December	3,351	2,379	40.9%
January	3,250	3,672	-11.5%
February	5,586	3,045	83.4%
March	5,478	3,439	59.3%
April	9,213	4,803	91.8%
May	5,603	3,435	63.1%
June	2,759	5,633	-51.0%
	55,078	50,708	8.6%

Drug Fines are slightly higher than last year. Federal confiscated funds are only 19% of last year.

Hotel/Motel Tax Fund

City of Franklin TN
Hotel/Motel Tax Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$2,103,083	\$1,944,996	108.1%	\$2,103,083	100.0%
Hotel/Motel Taxes	2,403,775	2,185,953	110.0%	2,280,000	105.4%
Other Revenues	66,973	140,406	47.7%	625,550	10.7%
Total Revenues	4,573,831	4,271,356	107.1%	5,008,633	91.3%
Expenditures:					
Repair & Maintenance Services	125	1,210	10.3%	0	0.0%
Utilities	20,254	0	0.0%	0	0.0%
Transfers To Other Funds	1,597,424	1,813,399	88.1%	1,590,583	100.4%
Contractual Services	40,498	35,577	113.8%	0	0.0%
Appropriations	498,452	452,192	110.2%	498,452	100.0%
Operational Units	(246,461)	(367,112)	67.1%	0	0.0%
Other Expenditures	1,539,032	233,007	660.5%	1,642,000	93.7%
Total Expenditures	3,449,324	2,168,272	159.1%	3,731,035	92.4%
Total Unallocated Funds	1,124,507	2,103,083	53.5%	1,277,598	88.0%

Hotel/Motel Taxes			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	211,075	176,110	19.9%
August	175,021	170,539	2.6%
September	195,057	174,111	12.0%
October	223,821	204,572	9.4%
November	165,524	154,884	6.9%
December	153,815	143,273	7.4%
January	152,698	149,428	2.2%
February	185,118	172,381	7.4%
March	244,632	212,975	14.9%
April	222,217	183,393	21.2%
May	225,392	215,467	4.6%
June	249,405	228,819	9.0%
	2,403,775	2,185,953	10.0%

Hotel/Motel Taxes are 10% higher than last year. The fund balance has decreased in 2013 as additional tourism (parks) projects are budgeted.

QUARTERLY REPORT

Transit Fund

City of Franklin TN
Transit Fund
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Percent Current YTD to Budget	
Revenues					
Transfer From General Fund	\$414,350	\$301,688	137.3%	\$463,092	89.5%
Transit Operations Grant (Federa	906,203	743,012	122.0%	832,597	108.8%
Transit Capital Grant (Fed/State)	7,972	137,752	5.8%	50,400	15.8%
Transit Fares	87,069	78,861	110.4%	74,500	116.9%
Other Revenues	21,597	32,660	66.1%	25,300	85.4%
Total Revenues	1,437,192	1,293,973	111.1%	1,445,889	99.4%
Expenditures:					
Equipment (>\$25,000)	55,415	103,254	53.7%	56,000	99.0%
Operational Units	1,372,225	1,138,849	120.5%	1,389,889	98.7%
Other Expenditures	9,552	51,871	18.4%	0	0.0%
Total Expenditures	1,437,192	1,293,973	111.1%	1,445,889	99.4%

Transit Fares			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	4,115	3,807	8.1%
August	5,371	4,355	23.3%
September	6,364	5,420	17.4%
October	7,986	4,249	88.0%
November	17,384	18,909	-8.1%
December	6,825	8,538	-20.1%
January	7,017	3,562	97.0%
February	5,069	5,145	-1.5%
March	6,477	8,945	-27.6%
April	7,395	6,585	12.3%
May	6,256	4,658	34.3%
June	6,810	4,688	45.3%
	87,069	78,861	10.4%

Fares are over 10% higher in FY 2013.

CDBG Fund

City of Franklin TN
 Community Development Block Grant
 For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Percent Current YTD Budget	Percent Current YTD to Budget
<u>Revenues</u>					
Beginning Fund Balance	(\$6,582)	\$19,266	(34.2%)	(\$6,582)	100.0%
CDBG Grant	192,385	141,492	136.0%	227,180	84.7%
Other Revenues	201	4,078	4.9%	630	31.9%
<i>Total Revenues</i>	<i>186,004</i>	<i>164,836</i>	<i>112.8%</i>	<i>221,228</i>	<i>84.1%</i>
<u>Expenditures:</u>					
Repair & Maintenance Service	0	55,000	0.0%	0	0.0%
Contractual Services	162,459	104,879	154.9%	227,180	71.5%
Operational Units	0	10,729	0.0%	0	0.0%
Other Expenditures	0	810	0.0%	0	0.0%
<i>Total Expenditures</i>	<i>162,459</i>	<i>171,418</i>	<i>94.8%</i>	<i>227,180</i>	<i>71.5%</i>
<i>Total Unallocated Funds</i>	<i>23,545</i>	<i>(6,582)</i>	<i>(357.7%)</i>	<i>(5,952)</i>	<i>(395.6%)</i>

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 Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$318,138	\$1,099,568	28.9%	\$318,138	100.0%
Property Taxes Collected	4,779,633	4,830,155	99.0%	5,004,285	95.5%
Rebate on BAB/RZEDB Bonds	904,052	904,052	100.0%	904,053	100.0%
Transfer from Solid Waste Fund	561,628	543,115	103.4%	559,807	100.3%
Transfer from Road Impact Fund	2,865,306	1,821,447	157.3%	2,867,667	99.9%
Transfer from Hotel/Motel Tax Fund	1,597,424	1,813,399	88.1%	1,590,583	100.4%
Other Revenues	22,504,329	14,104	159,561.8%	10,000	225,043.3%
Total Revenues	33,530,509	11,025,839	304.1%	11,254,533	297.9%
Expenditures:					
Debt Service	33,445,780	10,707,701	312.4%	10,973,395	304.8%
Total Expenditures	33,445,780	10,707,701	312.4%	10,973,395	304.8%
Total Unallocated Funds	84,729	318,138	26.6%	281,138	30.1%

In September 2012, the City refunded \$22,500,000 in debt from variable rate to fixed rate interest. This amount is reflected in both Other Revenues (bond proceeds) and Debt Service Expenditures (pay off of debt refunded) above.

Capital Projects Fund

City of Franklin TN
Capital Improvement Bonds
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Percent Current YTD to Budget	
Revenues					
Beginning Fund Balance	\$9,266,486	\$12,058,809	76.8%	\$0	0.0%
Facilities Taxes	838,523	672,962	124.6%	0	0.0%
Mack Hatcher Grant	0	5,985,533	0.0%	0	0.0%
Jackson National Life Grant	72,516	227,484	31.9%	0	0.0%
Other Grant Program	313,640	3,264,925	9.6%	0	0.0%
Other Revenues	2,890,050	1,172,771	246.4%	0	0.0%
Total Revenues	13,381,215	23,382,484	57.2%	0	0.0%
Expenditures:					
Repair & Maintenance Services	6,350	12,980	48.9%	0	0.0%
Operating Services	4,737	(4,304)	(110.1%)	0	0.0%
Equipment (>\$25,000)	1,074,791	774,928	138.7%	0	0.0%
Infrastructure	8,373,719	8,879,591	94.3%	0	0.0%
Contractual Services	256,197	621,063	41.3%	0	0.0%
Operational Units	175,479	0	0.0%	0	0.0%
Debt Service	0	600	0.0%	0	0.0%
Other Expenditures	3,107,523	3,831,139	81.1%	0	0.0%
Total Expenditures	12,998,796	14,115,997	92.1%	0	0.0%
Total Unallocated Funds	382,419	9,266,486	4.1%	0	0.0%

*Expenditures in this fund are spend-down
of bonds issued in a prior year.*

QUARTERLY REPORT

Water/Sewer Fund

City of Franklin TN
Water & Sewer
For the Twelve Months Ending June 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Customer Service	\$21,876,630	\$21,093,014	103.7%	\$20,910,860	104.6%
Other Revenues	7,153,722	5,521,051	129.6%	146,490	4,883.4%
Total Revenues	29,030,353	26,614,065	109.1%	21,057,350	137.9%
Expenditures:					
Salaries & Wages	3,128,550	3,062,656	102.2%	3,669,980	85.2%
Employee Benefits	1,493,975	1,554,640	96.1%	1,605,214	93.1%
Water Purchased for Resale	3,799,487	3,344,868	113.6%	3,400,000	111.7%
Utilities	1,596,684	1,595,405	100.1%	1,726,303	92.5%
Equipment (>\$25,000)	0	0	0.0%	1,382,500	0.0%
Contractual Services	249,793	834,746	29.9%	199,000	125.5%
Distribution Systems	0	0	0.0%	1,300,000	0.0%
Operational Units	2,534,054	1,823,176	139.0%	1,953,079	129.7%
Repair & Maintenance Services	480,683	675,708	71.1%	457,800	105.0%
Equipment (<\$25,000)	50,271	328,309	15.3%	159,375	31.5%
Debt Service/Lease Payments	1,827,827	1,854,269	98.6%	1,430,014	127.8%
Other Expenditures	7,443,675	7,022,627	106.0%	3,062,747	243.0%
Total Expenditures	22,604,998	22,096,403	102.3%	20,346,012	111.1%
Total Unallocated Funds	6,425,354	4,517,662	142.2%	711,338	903.3%

Customer Service			
Month	FY 2013	FY 2012	Increase / (Decrease)
July	2,352,421	2,012,482	16.9%
August	2,111,759	2,107,233	0.2%
September	1,977,479	1,883,124	5.0%
October	1,865,747	1,818,440	2.6%
November	1,678,212	1,555,723	7.9%
December	1,589,681	1,437,476	10.6%
January	1,585,493	1,463,777	8.3%
February	1,514,664	1,502,000	0.8%
March	1,636,751	1,479,182	10.7%
April	1,696,025	1,639,584	3.4%
May	1,807,685	1,891,271	-4.4%
June	2,060,713	2,302,722	-10.5%
	21,876,630	21,093,014	3.7%

Customer service revenues (water, sewer, reclaimed) are almost 4% higher than last year.

On the Horizon

Finance Committee October 23, 2013
 Finance Committee November 27, 2013

October 2013

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		

November 2013

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

December 2013

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				