

City of Franklin

Quarterly Report

Quarter Ended September 30, 2013

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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

Consistent with the 1st quarter of prior years, the General Fund shows a current year deficit of almost \$1.8 million. The primary factor of a deficit in the 1st quarter is property tax billings do not occur until the 2nd quarter (October 1).

The Sanitation & Environmental Services Fund has used only 15% of the budgeted operating subsidy from the General Fund.

Road Impact Fees, Facilities Taxes, and Hotel/Motel Taxes show increases in collections compared to the previous year.

Consistent with the 1st quarter in prior years, the General Fund shows a deficit at the end of the first quarter as property tax billings occur in the 2nd quarter (October 1).

Summary of All Funds

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
General	\$28,890,118	\$10,239,488	\$12,022,958	\$27,106,648	-6.17%	Property tax billings do not occur until Oct. 1 (2nd quarter)	4
Street Aid	\$0	\$1,046,459	\$1,046,459	\$0	---	Additional gasoline taxes are anticipated to offset expenditures incurred in the 1st quarter	5
Sanitation & Envir. Services.	\$0	\$1,868,934	\$1,868,934	\$0	---	Only 15% of budgeted transfer from General has been needed through 1st quarter	6
Road Impact	(\$854,829)	\$1,248,119	\$1,076,132	(\$682,842)	20.12%	Collections have exceeded debt service expenditures by over \$170,000	7
Facilities Tax	\$3,147,824	\$645,899	\$159,207	\$3,634,516	15.46%	Collections have exceeded budgeted expenditures by over \$480,000	8
Stormwater	\$5,615,101	\$581,360	\$674,083	\$5,522,378	-1.65%	Additional stormwater fees are anticipated to offset expenditures incurred in the 1st quarter	9
Drug	\$121,781	\$32,684	\$24,699	\$129,766	6.56%	Fines and confiscations have exceeded budgeted expenditures by almost \$8,000	10
Hotel/Motel	\$1,124,507	\$643,225	\$1,153,217	\$614,515	-45.35%	Additional hotel/motel taxes and collection of \$500,000 reimbursement on the Eastern Flank Road are anticipated to offset expenditures incurred in the 1st quarter	11
Transit	\$0	\$443,030	\$443,030	\$0	---	Additional grant revenue is anticipated to offset expenditures incurred in the 1st quarter	12
CDBG	\$23,545	\$42,507	\$44,700	\$21,352	9.31%	Additional grant revenue is anticipated to offset expenditures incurred in the 1st quarter	13
Debt Service	\$84,729	\$1,898,384	\$2,986,438	(\$1,003,325)	-1284.16%	Property tax billings do not occur until Oct. 1 (2nd quarter)	14
Capital Projects	\$382,419	\$664,985	\$7,175,630	(\$6,128,226)	-1702.49%	Upcoming bond issue is anticipated to offset deficit	15

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
Water & Wastewater	---	\$7,459,869	\$4,830,432	---	54.43%	Lower expenditures in 1st quarter compared to last year (ex. no ARRA expenditures in 2014)	16

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

General Fund Budget

Fiscal Year 2014 Amended Budget (as proposed)

GENERAL FUND

Revenues	Original	1st Qtr Amendments (as proposed)	Amended Budget	Amendment Description
Local Taxes	37,430,490		37,430,490	
Licenses & Permits	4,395,000		4,395,000	
Intergovernmental	14,318,767	(2,355,000)	11,963,767	Interfund services from revenue to reduction of exp
Charges for Services	73,700	0	73,700	
Fines & Fees	1,020,000	0	1,020,000	
Use of Money & Property	344,001	0	344,001	
Other Revenue	320,000	0	320,000	
TOTAL	57,901,958	(2,355,000)	55,546,958	

Expenditures	Original	1st Qtr Amendments (as proposed)	Amended Budget	Amendment Description
Elected Officials	259,437	0	259,437	
Administration	667,753	(133,551)	534,202	Interfund services from revenue to reduction of exp
Capital Investment Planning	234,830	(46,966)	187,864	Interfund services from revenue to reduction of exp
Project & Facilities Management	905,290	(181,058)	724,232	Interfund services from revenue to reduction of exp
Human Resources	1,406,554	(281,311)	1,125,243	Interfund services from revenue to reduction of exp
Law	461,705	(92,341)	369,364	Interfund services from revenue to reduction of exp
Communications	446,162	(89,232)	356,930	Interfund services from revenue to reduction of exp
Parks	3,442,168	0	3,442,168	
Police	13,439,104	0	13,439,104	
Fire	12,732,033	0	12,732,033	
Finance	927,839	(185,568)	742,271	Interfund services from revenue to reduction of exp
MIT	4,085,017	0	4,085,017	
Purchasing	204,798	(40,960)	163,838	Interfund services from revenue to reduction of exp
Revenue Management	1,288,838	(1,128,744)	160,094	Interfund services from revenue to reduction of exp
Court	250,875	0	250,875	
Building & Neighborhood Services	2,244,317	0	2,244,317	
Planning & Sustainability	1,426,112	0	1,426,112	
Engineering	876,347	(175,269)	701,078	Interfund services from revenue to reduction of exp
Traffic Operations Center	3,715,502	0	3,715,502	
Streets-Maintenance	3,557,200	0	3,557,200	
Streets - Traffic	1,190,925	0	1,190,925	
Streets - Fleet Maintenance	646,456	0	646,456	
General Expense	1,454,320	0	1,454,320	
Appropriations	421,375	0	421,375	
Economic Development	119,318	0	119,318	
Transfer to Street Aid	490,135	0	490,135	
Transfer to Sanitation & Env Svcs	508,148	0	508,148	
Transfer to Transit	499,400	0	499,400	
TOTAL	57,901,958	(2,355,000)	55,546,958	

General Fund

**City of Franklin TN
General Fund
For the Three Months Ending September 30, 2013**

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$6,407,384	\$6,170,640	103.8%	\$27,500,000	23.3%
Property Taxes Collected	14,629	(18,133)	(80.7%)	6,040,528	0.2%
Sales Tax (State)	1,071,785	1,040,054	103.1%	4,820,000	22.2%
Business Tax (from State)	752,515	766,424	98.2%	2,935,000	25.6%
Franchise Fees	91,698	115,834	79.2%	2,275,000	4.0%
Beer Tax	396,950	403,652	98.3%	1,690,000	23.5%
Income Tax (State)	0	7,757	0.0%	915,000	0.0%
Wholesale Liquor tax	234,290	214,241	109.4%	1,050,000	22.3%
City Court Fines	160,525	178,291	90.0%	1,013,500	15.8%
Hazard Mitigation Grant Program	156,020	342,240	45.6%	0	0.0%
Building Permits	308,327	231,630	133.1%	935,000	33.0%
Traffic Operations Center Grant (Federal)	0	114,266	0.0%	2,000,000	0.0%
TVA in Lieu of Tax (State)	0	178,183	0.0%	750,000	0.0%
Mixed Drink Tax	154,106	136,598	112.8%	625,000	24.7%
Other Revenues	491,259	549,792	89.4%	2,997,930	16.4%
Total Revenues	10,239,488	10,431,469	98.2%	55,546,958	18.4%
Expenditures:					
Salaries & Wages	5,004,792	4,715,241	106.1%	27,631,530	18.1%
Employee Benefits	2,158,799	2,956,556	73.0%	10,892,835	19.8%
Utilities	505,791	535,235	94.5%	2,130,049	23.7%
Equipment (>\$25,000)	1,429	210,625	0.7%	3,771,000	0.0%
Transfers To Other Funds	995,912	229,537	433.9%	1,497,683	66.5%
Contractual Services	937,311	855,900	109.5%	2,379,745	39.4%
Operational Units	30,189	29,269	103.1%	556,386	5.4%
Repair & Maintenance Services	496,860	372,207	133.5%	1,319,062	37.7%
Equipment (<\$25,000)	428,639	204,300	209.8%	930,502	46.1%
Debt Service/Lease Payments	293,899	32,135	914.6%	1,179,073	24.9%
Other Expenditures	1,169,337	1,710,463	68.4%	3,259,093	35.9%
Total Expenditures	12,022,958	11,851,468	101.4%	55,546,958	21.6%
Total Unallocated Funds	(1,783,470)	(1,419,999)	125.6%	0	0.0%

Note: Budget amounts above reflect impact of proposed 1st quarter budget amendment to change presentation of interfund services to other funds from revenue to reduction of expenditures as requested by the State. (Original budget presented both revenues and expenditures of \$57,901,958).

Local Sales Tax			
Month of Sale	FY 2014	FY 2013	Increase / (Decrease)
July	2,113,374	2,003,719	5.5%
August	2,115,836	2,101,519	0.7%
September	2,178,174	2,065,402	5.5%
	6,407,384	6,170,640	3.8%

Local Sales Taxes have exceeded last year by 3.8%.

Street Aid Fund

City of Franklin TN
Street Aid & Trans
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$0	\$16,563	0.0%	\$0	0.0%
Gasoline Tax (State)	428,265	439,113	97.5%	1,802,500	23.8%
Transfer From General Fund	618,194	0	0.0%	490,135	126.1%
Other Revenues	0	20	0.0%	50	0.0%
Total Revenues	1,046,459	455,696	229.6%	2,292,685	45.6%
Expenditures:					
Repair & Maintenance Services	1,046,187	275,856	379.3%	2,292,685	45.6%
Infrastructure	0	5,590	0.0%	0	0.0%
Other Expenditures	272	272	100.0%	0	0.0%
Total Expenditures	1,046,459	281,718	371.5%	2,292,685	45.6%
Total Unallocated Funds	0	173,978	0.0%	0	0.0%

Gasoline Tax			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	140,316	141,133	-0.6%
August	148,269	142,941	3.7%
September	139,679	155,039	-9.9%
	428,264	439,113	-2.5%

Gasoline taxes received from the State in 2014 are slightly less (2.5%) than last year.

Solid Waste Fund

City of Franklin TN
Sanitation & Envir Services Fund
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Solid Waste Disposal	\$1,086,658	\$1,093,451	99.4%	\$4,473,800	24.3%
Tipping Fees	673,869	570,610	118.1%	2,373,100	28.4%
Transfer From General Fund	78,424	0	0.0%	508,148	15.4%
Solid Waste Grant (State)	0	0	0.0%	350,000	0.0%
Other Revenues	29,983	32,383	92.6%	236,700	12.7%
Total Revenues	1,868,934	1,696,444	110.2%	7,941,748	23.5%
Expenditures:					
Salaries & Wages	373,461	365,091	102.3%	1,956,196	19.1%
Employee Benefits	261,071	243,768	107.1%	880,021	29.7%
Repair & Maintenance Services	146,712	109,194	134.4%	245,000	59.9%
Operating Services	454,217	391,807	115.9%	1,579,050	28.8%
Utilities	361,986	331,372	109.2%	1,040,750	34.8%
Transfers To Other Funds	5,522	7,153	77.2%	569,819	1.0%
Equipment (>\$25,000)	0	0	0.0%	25,000	0.0%
Contractual Services	1,500	0	0.0%	0	0.0%
Operational Units	47,500	45,955	103.4%	185,000	25.7%
Debt Service	0	3,274	0.0%	375,963	0.0%
Other Expenditures	216,965	185,329	117.1%	1,084,949	20.0%
Total Expenditures	1,868,934	1,682,943	111.1%	7,941,748	23.5%
Total Unallocated Funds	0	13,501	0.0%	0	0.0%

Disposal Fees			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	341,316	366,256	-6.8%
August	372,028	362,302	2.7%
September	373,314	364,893	2.3%
	1,086,658	1,093,451	-0.6%

Tipping Fees			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	242,140	198,911	21.7%
August	222,982	198,445	12.4%
September	208,747	173,254	20.5%
	673,869	570,610	18.1%

Disposal Fees are slightly less than 2013; however, Tipping Fees have increased by over 18%.

Road Impact Fund

**City of Franklin TN
Road Impact Fund
For the Three Months Ending September 30, 2013**

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	(\$854,829)	(\$1,240,129)	68.9%	(\$854,829)	100.0%
Road Impact Fees	1,248,119	460,509	271.0%	3,000,000	41.6%
Total Revenues	393,290	(779,620)	(50.4%)	2,145,171	18.3%
Expenditures:					
Transfers To Other Funds	1,076,132	1,106,999	97.2%	3,513,048	30.6%
Total Expenditures	1,076,132	1,106,999	97.2%	3,513,048	30.6%
Total Unallocated Funds	(682,842)	(1,886,619)	36.2%	(1,367,877)	49.9%

Road Impact Fees			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	153,724	101,547	51.4%
August	888,987	243,928	264.4%
September	205,408	115,034	78.6%
	1,248,119	460,509	171.0%

The deficit in Road Impact Fees continues to decline in 2014 due to increased collections

Facilities Tax Fund

City of Franklin TN
Facilities Tax Fund
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$3,147,824	\$1,562,647	201.4%	\$3,147,824	100.0%
Facilities Taxes	644,164	457,584	140.8%	2,000,000	32.2%
Other Revenues	1,735	1,980	87.6%	5,000	34.7%
Total Revenues	3,793,723	2,022,211	187.6%	5,152,824	73.6%
Expenditures:					
Equipment (>\$25,000)	159,207	188,073	84.7%	642,205	24.8%
Contractual Services	0	0	0.0%	30,000	0.0%
Other Expenditures	0	0	0.0%	1,562,545	0.0%
Total Expenditures	159,207	188,073	84.7%	2,234,750	7.1%
Total Unallocated Funds	3,634,516	1,834,138	198.2%	2,918,074	124.6%

Facilities Tax			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	188,335	129,034	46.0%
August	282,956	156,599	80.7%
September	172,873	171,951	0.5%
	644,164	457,584	40.8%

*Collections are almost 41%
higher than last year.*

Stormwater Fund

City of Franklin TN Stormwater Fund For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$5,615,101	\$5,858,322	95.8%	\$5,615,101	100.0%
Stormwater Fees	563,662	542,837	103.8%	2,250,000	25.1%
Other Revenues	17,698	124,168	14.3%	53,500	33.1%
Total Revenues	6,196,461	6,525,327	95.0%	7,918,601	78.3%
Expenditures:					
Salaries & Wages	116,462	109,026	106.8%	642,042	18.1%
Employee Benefits	79,634	75,349	105.7%	316,684	25.1%
Repair & Maintenance Services	1,135	2,352	48.3%	49,810	2.3%
Operating Services	80	112	71.4%	1,350	5.9%
Utilities	11,753	9,619	122.2%	46,268	25.4%
Equipment (>\$25,000)	0	0	0.0%	84,000	0.0%
Infrastructure	69,853	213,808	32.7%	1,946,000	3.6%
Contractual Services	272,507	11,841	2,301.4%	397,270	68.6%
Operational Units	41,250	40,211	102.6%	166,000	24.8%
Debt Service	0	3,274	0.0%	0	0.0%
Other Expenditures	81,409	71,712	113.5%	400,227	20.3%
Total Expenditures	674,083	537,304	125.5%	4,049,651	16.6%
Total Unallocated Funds	5,522,378	5,988,023	92.2%	3,868,950	142.7%

Stormwater Fees			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	184,352	178,788	3.1%
August	189,734	175,497	8.1%
September	189,576	188,552	0.5%
	563,662	542,837	3.8%

Stormwater fees are almost 4% higher than last year. The Stormwater fund balance has decreased slightly in FY 2014 due to budgeted stormwater projects.

Drug Fund

City of Franklin TN
Drug Fund
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$121,781	\$144,788	84.1%	\$121,781	100.0%
Confiscated Goods (Federal)	13,999	1,103	1,269.2%	106,100	13.2%
Drug Fines Received	15,645	11,489	136.2%	62,090	25.2%
Other Revenues	3,040	2,026	150.0%	6,610	46.0%
Total Revenues	154,465	159,406	96.9%	296,581	52.1%
Expenditures:					
Operational Units	8,372	5,844	143.3%	55,500	15.1%
Other Expenditures	16,327	5,943	274.7%	82,598	19.8%
Total Expenditures	24,699	11,787	209.5%	138,098	17.9%
Total Unallocated Funds	129,766	147,619	87.9%	158,483	81.9%

Drug Fines			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	5,814	4,111	41.4%
August	5,077	5,314	-4.5%
September	4,754	2,064	130.3%
	15,645	11,489	36.2%

Drug Fines are 36% higher than last year. Federal confiscated funds have significantly increased in the 1st quarter of 2014.

Hotel/Motel Tax Fund

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

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,124,507	\$2,103,083	53.5%	\$1,124,507	100.0%
Hotel/Motel Taxes	642,887	581,153	110.6%	2,473,200	26.0%
Other Revenues	338	103,918	0.3%	20,000	1.7%
Total Revenues	1,767,732	2,788,154	63.4%	3,617,707	48.9%
Expenditures:					
Transfers To Other Funds	403,453	347,168	116.2%	1,155,322	34.9%
Contractual Services	0	2,548	0.0%	112,000	0.0%
Appropriations	140,689	124,613	112.9%	812,757	17.3%
Operational Units	12,403	(70,784)	(17.5%)	0	0.0%
Other Expenditures	596,672	188,833	316.0%	320,500	186.2%
Total Expenditures	1,153,217	592,378	194.7%	2,400,579	48.0%
Total Unallocated Funds	614,515	2,195,776	28.0%	1,217,128	50.5%

Hotel/Motel Taxes			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	220,564	211,075	4.5%
August	202,941	175,021	16.0%
September	219,382	195,057	12.5%
	642,887	581,153	10.6%

Hotel/Motel Taxes are over 10% higher than last year. The fund balance has decreased in 2014 as additional tourism (parks) projects are budgeted. Also, grant reimbursement of \$500,000 is anticipated for the Eastern Flank Access Road.

Transit Fund

City of Franklin TN
Transit Fund
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Transfer From General Fund	\$299,294	\$229,537	130.4%	\$499,400	59.9%
Transit Operations Grant (Federal)	118,000	52,664	224.1%	823,950	14.3%
Transit Capital Grant (Fed/State)	0	5,283	0.0%	106,600	0.0%
Transit Fares	20,370	15,850	128.5%	88,000	23.1%
Other Revenues	5,366	3,830	140.1%	25,600	21.0%
Total Revenues	443,030	307,164	144.2%	1,543,550	28.7%
Expenditures:					
Equipment (>\$25,000)	0	0	0.0%	120,000	0.0%
Operational Units	443,030	300,629	147.4%	1,423,550	31.1%
Other Expenditures	0	6,535	0.0%	0	0.0%
Total Expenditures	443,030	307,164	144.2%	1,543,550	28.7%

Transit Fares			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	5,771	4,115	40.2%
August	6,629	5,371	23.4%
September	7,970	6,364	25.2%
	20,370	15,850	28.5%

*Fares are over 28% higher in FY
2014.*

CDBG Fund

City of Franklin TN
Community Development Block Grant
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$23,545	(\$6,582)	(357.7%)	\$23,545	100.0%
CDBG Grant	42,459	56,966	74.5%	203,240	20.9%
Other Revenues	48	4	1,200.0%	75	64.0%
Total Revenues	66,052	50,388	84.4%	226,860	19.0%
Expenditures:					
Repair & Maintenance Services	28,943	0	0.0%	0	0.0%
Operating Services	0	0	0.0%	65	0.0%
Contractual Services	15,723	56,966	27.6%	200,000	7.9%
Other Expenditures	34	0	0.0%	3,175	1.1%
Total Expenditures	44,700	56,966	78.5%	203,240	22.0%
Total Unallocated Funds	21,352	(6,578)	(324.6%)	23,620	90.4%

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

Debt Service Fund

City of Franklin TN
Debt Service Fund
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$84,729	\$318,138	26.6%	\$84,729	100.0%
Property Taxes Collected	0	0	0.0%	5,459,048	0.0%
Rebate on BAB/RZEDB Bonds	412,700	446,478	92.4%	825,401	50.0%
Transfer from Solid Waste Fund	5,522	7,153	77.2%	569,819	1.0%
Transfer from Road Impact Fund	1,076,132	1,106,999	97.2%	3,513,048	30.6%
Transfer from Hotel/Motel Tax Fund	403,453	347,168	116.2%	1,155,322	34.9%
Other Revenues	577	22,500,138	0.0%	5,000	11.5%
Total Revenues	1,983,113	24,726,074	8.0%	11,612,367	17.1%
Expenditures:					
Debt Service	2,986,438	25,613,213	11.7%	11,565,711	25.8%
Total Expenditures	2,986,438	25,613,213	11.7%	11,565,711	25.8%
Total Unallocated Funds	(1,003,325)	(887,139)	113.1%	46,656	(2,150.5%)

*Property tax billings in the 2nd quarter
(October 1) are anticipated to cover the
fund deficit.*

Capital Projects Fund

City of Franklin TN
Capital Improvement Bonds
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$382,419	\$9,266,486	4.1%	\$0	0.0%
Facilities Taxes	150,333	202,093	74.4%	0	0.0%
Mack Hatcher Grant	66,196	0	0.0%	0	0.0%
Jackson National Life Grant	0	60,062	0.0%	0	0.0%
Other Grant Program	0	313,640	0.0%	0	0.0%
Other Revenues	448,456	511,144	87.7%	0	0.0%
Total Revenues	1,047,404	10,353,425	10.1%	0	0.0%
Expenditures:					
Repair & Maintenance Services	16,315	0	0.0%	0	0.0%
Operating Services	5,582	0	0.0%	0	0.0%
Utilities	38,344	0	0.0%	0	0.0%
Equipment (>\$25,000)	91,599	436,790	21.0%	0	0.0%
Infrastructure	5,841,176	1,601,396	364.8%	0	0.0%
Contractual Services	17,351	144,150	12.0%	0	0.0%
Operational Units	58,217	167,500	34.8%	0	0.0%
Other Expenditures	1,107,046	1,435,698	77.1%	0	0.0%
Total Expenditures	7,175,630	3,785,534	189.6%	0	0.0%
Total Unallocated Funds	(6,128,226)	6,567,891	(93.3%)	0	0.0%

Expenditures in this fund are spend-down of bonds issued in a prior year. Future bond proceeds are anticipated to cover the fund deficit.

Water/Sewer Fund

City of Franklin TN
Water & Sewer
For the Three Months Ending September 30, 2013

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Customer Service	\$6,273,926	\$6,441,661	97.4%	\$23,146,524	27.1%
Other Revenues	1,185,943	1,324,925	89.5%	254,100	466.7%
Total Revenues	7,459,869	7,766,586	96.1%	23,400,624	31.9%
Expenditures:					
Salaries & Wages	584,824	593,469	98.5%	3,699,728	15.8%
Employee Benefits	375,621	391,182	96.0%	1,528,644	24.6%
Water Purchased for Resale	798,677	1,169,398	68.3%	3,500,000	22.8%
Utilities	375,673	399,645	94.0%	1,675,848	22.4%
Equipment (>\$25,000)	0	69,420	0.0%	1,360,950	0.0%
Contractual Services	109,675	77,035	142.4%	212,000	51.7%
Distribution Systems	415,732	261,246	159.1%	2,000,000	20.8%
Operational Units	500,000	1,180,273	42.4%	2,000,000	25.0%
Repair & Maintenance Services	120,651	132,869	90.8%	359,300	33.6%
Equipment (<\$25,000)	3,395	17,445	19.5%	162,620	2.1%
Debt Service/Lease Payments	755,734	1,606,876	47.0%	1,624,050	46.5%
Other Expenditures	790,450	619,624	127.6%	3,321,240	23.8%
Total Expenditures	4,830,432	6,518,482	74.1%	21,444,380	22.5%
Total Unallocated Funds	2,629,437	1,248,104	210.7%	1,956,244	134.4%

Customer Service			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	2,100,827	2,352,421	-10.7%
August	2,013,445	2,111,759	-4.7%
September	2,159,654	1,977,481	9.2%
	6,273,926	6,441,661	-2.6%

Customer service revenues (water, sewer, reclaimed) are slightly less (2.6%) than last year.

On the Horizon

Finance Committee	December 4, 2013 (to include presentation of 2013 audit)
BOMA	December 10, 2013 (Board acceptance of audit report)
Finance Committee	January 29, 2014 (to include one or more 2015 budget presentations)

December

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

January

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	

February

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	