

JUNE 30, 2014

City of Franklin

Quarterly Report

Quarter Ended June 30, 2014

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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

Preliminary results (unaudited) show the General Fund with a year-end surplus of \$4 million.

The primary factors include:

- \$2.2 million from In Lieu of Park Land revenue (The 1st quarter amendments in 2015 propose moving this revenue source to its own fund).
- \$1 million additional received from the Hall income tax from the State. (Received \$2 million compared to budget of \$1 million).
- Capital costs, primarily for the Traffic Operations Center, were not incurred.

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

The Capital Projects Fund has incurred costs for various road projects that are anticipated to be covered by future bond proceeds.

Summary of All Funds

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
General	\$28,390,118	\$56,969,090	\$52,941,250	\$32,917,958	13.9%	\$2.2 million of the increase is in Lieu of Park Land revenue.	3
Street Aid	\$0	\$2,494,155	\$2,198,896	\$295,259	—	Gasoline taxes were slightly higher than last year, but less than budget.	4
Sanitation & Envir. Services.	\$0	\$7,465,413	\$7,217,238	\$248,175	—	Disposal fee revenue was on target with budget projections.	5
Road Impact	(\$854,829)	\$4,082,685	\$3,227,856	\$0	100.0%	The fund is at breakeven at year-end after a transfer from the General Fund of \$60,933.	6
Facilities Tax	\$3,147,824	\$3,855,445	\$749,658	\$6,253,611	98.7%	Strong collections and delay of construction on Fire Station 8 increased the fund balance.	7
Stormwater	\$5,615,101	\$2,340,963	\$2,411,951	\$5,544,113	-1.3%	The fund balance decreased slightly due to increased stormwater projects.	8
Drug	\$121,781	\$171,821	\$128,166	\$165,436	35.8%	Drug fine collections were almost 49% higher than last year.	9
Hotel/Motel	\$1,124,507	\$3,242,135	\$2,395,594	\$1,971,048	75.3%	Revenue includes \$476,000 of grant proceeds that were received in the current year.	10
Transit	\$0	\$2,069,958	\$1,608,652	\$461,306	—	Grant revenue was 4% higher than last year.	11
CDBG	\$23,545	\$198,920	\$198,747	\$23,718	0.7%	All grant revenue has been received to cover grant expenditures.	12
Debt Service	\$84,729	\$11,106,968	\$10,996,579	\$195,118	130.3%	Balance is primarily from remaining property tax allocated to the debt service fund.	13
Capital Projects	\$382,419	\$21,217,978	\$40,474,954	(\$18,874,557)	-5035.6%	Future bond proceeds are anticipated to offset deficit.	14

Fund	Beg Fund Balance	Revenue	Expenditures	Surplus / (Deficit)	Increase / (Decrease)	Primary Factor	Page Reference for Additional Information
Water & Wastewater Operations	—	\$23,242,960	\$19,655,985	\$3,586,975	18.2%	Customer service revenue has exceeded last year by 4%.	16
Water & Wastewater Dev. Fees	—	\$4,581,571	\$1,167,094	\$3,414,477	292.6%	Access and tap fee collections have exceeded last year by \$1 million.	17

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

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$27,254,742	\$25,995,733	104.8%	\$27,580,000	98.8%
State Shared Taxes	10,356,309	9,587,552	108.0%	9,487,000	109.2%
Property Taxes	6,250,893	6,498,834	96.2%	6,090,528	102.6%
Alcohol Taxes	3,373,144	3,323,303	101.5%	3,473,000	97.1%
Grants	630,877	1,353,927	46.6%	2,476,767	25.5%
Franchise Fees	2,449,724	2,174,803	112.6%	2,275,000	107.7%
Building Permits & Fees	2,088,775	1,592,735	131.1%	1,655,200	126.2%
Court Fines & Fees	649,848	738,783	88.0%	1,013,500	64.1%
In Lieu of Tax (Local)	325,018	339,808	95.6%	351,962	92.3%
Interest Income	188,895	166,679	113.3%	225,000	84.0%
Other Revenues	3,400,864	905,211	375.7%	2,499,001	136.1%
Total Revenues	56,969,090	52,677,369	108.1%	57,126,958	99.7%
Expenditures:					
Salaries & Wages	26,683,462	25,449,996	104.8%	27,032,118	98.7%
Employee Benefits	10,273,877	10,897,481	94.3%	11,291,396	91.0%
Utilities	2,136,829	2,042,307	104.6%	2,166,904	98.6%
Contractual Services	1,856,849	1,975,720	94.0%	2,492,768	74.5%
Repair & Maintenance Services	1,896,579	1,527,931	124.1%	1,504,772	126.0%
Debt Service & Lease Payments	941,915	847,219	111.2%	1,179,073	79.9%
Reimbursement from Other Funds	(2,355,000)	(2,297,740)	102.5%	(2,355,000)	100.0%
Transfers To Other Funds	2,852,228	1,715,965	166.2%	2,997,683	95.1%
Capital (>\$25,000)	1,446,833	1,486,040	97.4%	3,403,435	42.5%
Other Expenditures	7,207,678	6,153,664	117.1%	7,413,809	97.2%
Total Expenditures	52,941,250	49,798,582	106.3%	57,126,958	92.7%
Total Unallocated Funds	4,027,840	2,878,787	139.9%	0	0.0%

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	2,101,518	0.7%
September	2,178,174	2,065,402	5.5%
October	2,117,978	2,026,866	4.5%
November	2,419,578	2,176,371	11.2%
December	3,097,595	3,012,759	2.8%
January	1,926,687	1,948,752	-1.1%
February	1,973,541	1,856,748	6.3%
March	2,421,918	2,265,006	6.9%
April	2,201,566	2,168,372	1.5%
May	2,323,975	2,109,923	10.1%
June	2,364,520	2,260,297	4.6%
	27,254,742	25,995,733	4.8%

Local Sales Taxes have exceeded last year by 4.8%.

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	\$0	\$16,563	0.0%	\$0	0.0%
State Shared Taxes	1,754,190	1,736,341	101.0%	1,802,500	97.3%
Interest Income	0	20	0.0%	50	0.0%
Transfer From General Fund	739,965	573,132	129.1%	790,135	93.7%
Total Revenues	2,494,155	2,326,056	107.2%	2,592,685	96.2%
Expenditures:					
Contractual Services	0	1,400	0.0%	0	0.0%
Repair & Maintenance Services	2,197,808	2,313,507	95.0%	2,292,685	95.9%
Capital (>\$25,000)	0	10,062	0.0%	0	0.0%
Other Expenditures	1,088	1,088	100.0%	0	0.0%
Total Expenditures	2,198,896	2,326,056	94.5%	2,292,685	95.9%
Total Unallocated Funds	295,259	0	0.0%	300,000	98.4%

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	155,040	-9.9%
October	150,134	149,148	0.7%
November	154,350	132,034	16.9%
December	137,583	150,729	-8.7%
January	135,038	135,308	-0.2%
February	133,103	120,616	10.4%
March	139,670	154,184	-9.4%
April	152,108	141,453	7.5%
May	159,085	152,386	4.4%
June	164,855	161,369	2.2%
	1,754,190	1,736,341	1.0%

Gasoline taxes received from the State in 2014 are slightly more (1%) than last year.

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Grants	\$71,500	\$0	0.0%	\$405,000	17.7%
Sanitation Disposal	4,460,658	4,417,799	101.0%	4,473,800	99.7%
Tipping Fees	1,487,082	2,314,116	64.3%	2,373,100	62.7%
Transfer From General Fund	1,208,148	728,482	165.8%	1,208,148	100.0%
Other Revenues	238,024	188,328	126.4%	181,700	131.0%
Total Revenues	7,465,413	7,648,725	97.6%	8,641,748	86.4%
Expenditures:					
Salaries & Wages	1,972,329	1,902,389	103.7%	1,956,196	100.8%
Employee Benefits	1,053,766	987,714	106.7%	880,021	119.7%
Utilities	62,625	1,316,466	4.8%	1,040,750	6.0%
Contractual Services	8,967	18,113	49.5%	0	0.0%
Repair & Maintenance Services	449,322	428,620	104.8%	245,000	183.4%
Debt Service & Lease Payments	209,991	(3,228)	(6,506.3%)	375,963	55.9%
Transfers To Other Funds	570,537	561,628	101.6%	569,819	100.1%
Capital (>\$25,000)	91,113	61,550	148.0%	475,000	19.2%
Other Expenditures	2,798,588	2,375,472	117.8%	2,398,999	116.7%
Total Expenditures	7,217,238	7,648,725	94.4%	7,941,748	90.9%
Total Unallocated Funds	248,175	0	0.0%	700,000	35.5%

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%
October	371,404	361,127	2.8%
November	374,451	367,000	2.0%
December	374,412	367,922	1.8%
January	374,323	364,855	2.6%
February	374,774	364,298	2.9%
March	373,600	373,844	-0.1%
April	375,429	375,564	0.0%
May	376,006	375,095	0.2%
June	379,599	374,643	1.3%
	4,460,658	4,417,799	1.0%

Disposal Fees are slightly more (1%) than 2013.

QUARTERLY REPORT

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	(\$854,829)	(\$1,240,129)	68.9%	(\$854,829)	100.0%
Road Impact Fees	4,725,902	3,488,544	135.5%	3,513,048	134.5%
Road Impact Credits	(704,150)	(182,469)	385.9%	0	0.0%
Transfer From General Fund	60,933	0	0.0%	100,000	60.9%
Other Revenues	0	(30,000)	0.0%	0	0.0%
Total Revenues	3,227,856	2,035,946	158.5%	2,758,219	117.0%
Expenditures:					
Contractual Services	0	25,468	0.0%	0	0.0%
Transfers To Other Funds	3,227,856	2,865,306	112.7%	3,513,048	91.9%
Total Expenditures	3,227,856	2,890,774	111.7%	3,513,048	91.9%
Total Unallocated Funds	0	(854,829)	0.0%	(754,829)	0.0%

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%
October	264,184	155,759	69.6%
November	360,104	475,078	-24.2%
December	351,901	309,281	13.8%
January	295,934	170,291	73.8%
February	76,244	123,224	-38.1%
March	386,184	155,557	148.3%
April	122,560	138,340	-11.4%
May	165,892	375,885	-55.9%
June	1,454,780	1,124,620	29.4%
	4,725,902	3,488,544	35.5%

Strong collections in the current year removed most of the deficit from last year in this fund. The remaining deficit was removed with a year-end transfer from the General Fund of \$60,933.

Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$3,147,824	\$1,562,647	201.4%	\$3,147,824	100.0%
Interest Income	6,662	7,262	91.7%	5,000	133.2%
Facilities Taxes	3,848,783	2,617,339	147.0%	2,000,000	192.4%
Total Revenues	7,003,269	4,187,248	167.3%	5,152,824	135.9%
Expenditures:					
Contractual Services	1,600	0	0.0%	30,000	5.3%
Repair & Maintenance Services	33,900	0	0.0%	0	0.0%
Capital (>\$25,000)	694,855	1,034,992	67.1%	2,042,205	34.0%
Other Expenditures	19,302	4,432	435.5%	162,545	11.9%
Total Expenditures	749,658	1,039,424	72.1%	2,234,750	33.5%
Total Unallocated Funds	6,253,611	3,147,824	198.7%	2,918,074	214.3%

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%
October	1,182,887	158,433	646.6%
November	234,251	282,226	-17.0%
December	188,891	263,070	-28.2%
January	189,243	154,265	22.7%
February	70,242	124,139	-43.4%
March	216,615	192,990	12.2%
April	160,708	192,337	-16.4%
May	309,052	313,792	-1.5%
June	652,730	478,503	36.4%
	3,848,783	2,617,339	47.0%

Collections are 47% higher
than last year.

QUARTERLY REPORT

Stormwater Fund

	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%
Grants	3,691	0	0.0%	0	0.0%
Building Permits & Fees	15,385	0	0.0%	0	0.0%
Interest Income	8,929	20,719	43.1%	24,000	37.2%
Stormwater Fees	2,277,908	2,225,948	102.3%	2,250,000	101.2%
Customer Service	(4,776)	0	0.0%	0	0.0%
Other Revenues	39,825	137,229	29.0%	29,500	135.0%
Total Revenues	7,956,064	8,242,217	96.5%	7,918,601	100.5%
Expenditures:					
Salaries & Wages	634,338	594,355	106.7%	642,042	98.8%
Employee Benefits	314,451	308,746	101.8%	316,684	99.3%
Utilities	47,998	44,832	107.1%	46,268	103.7%
Contractual Services	404,903	155,882	259.8%	397,270	101.9%
Repair & Maintenance Services	70,606	39,114	180.5%	49,810	141.8%
Debt Service & Lease Payments	0	9,821	0.0%	0	0.0%
Capital (>\$25,000)	516,800	1,109,705	46.6%	2,030,000	25.5%
Other Expenditures	422,855	364,663	116.0%	567,577	74.5%
Total Expenditures	2,411,951	2,627,117	91.8%	4,049,651	59.6%
Total Unallocated Funds	5,544,113	5,615,101	98.7%	3,868,950	143.3%

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%
October	188,589	186,878	0.9%
November	194,472	188,227	3.3%
December	186,833	186,539	0.2%
January	191,499	185,420	3.3%
February	189,805	192,547	-1.4%
March	187,693	188,409	-0.4%
April	191,257	176,260	8.5%
May	190,737	188,300	1.3%
June	193,361	190,531	1.5%
	2,277,908	2,225,948	2.3%

Stormwater fees are over 2% higher than last year. The Stormwater fund balance has decreased slightly in FY 2014 due to budgeted stormwater projects.

Drug Fund

	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%
Interest Income	1,127	1,840	61.3%	4,480	25.2%
Drug Fines Received	82,013	55,078	148.9%	62,090	132.1%
Other Revenues	88,680	29,441	301.2%	108,230	81.9%
Total Revenues	293,602	231,146	127.0%	296,581	99.0%
Expenditures:					
Other Expenditures	128,166	109,365	117.2%	138,098	92.8%
Total Expenditures	128,166	109,365	117.2%	138,098	92.8%
Total Unallocated Funds	165,436	121,781	135.8%	158,483	104.4%

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%
October	5,095	2,936	73.5%
November	6,347	5,412	17.3%
December	6,344	3,351	89.3%
January	6,998	3,250	115.3%
February	9,298	5,587	66.4%
March	9,957	5,479	81.7%
April	6,502	9,213	-29.4%
May	7,517	5,602	34.2%
June	8,310	2,759	201.2%
	82,013	55,078	48.9%

Drug Fines are almost 49% higher than last year.

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	\$1,124,507	\$2,103,083	53.5%	\$1,124,507	100.0%
Grants	476,000	60,000	793.3%	0	0.0%
Interest Income	1,333	6,973	19.1%	20,000	6.7%
Hotel/Motel Taxes	2,764,802	2,403,775	115.0%	2,473,200	111.8%
Total Revenues	4,366,641	4,573,831	95.5%	3,617,707	120.7%
Expenditures:					
Utilities	0	20,254	0.0%	0	0.0%
Contractual Services	9,500	40,498	23.5%	112,000	8.5%
Repair & Maintenance Services	4,785	125	3,828.1%	0	0.0%
Transfers To Other Funds	1,116,929	1,597,424	69.9%	1,155,322	96.7%
Capital (>\$25,000)	744,413	1,537,249	48.4%	320,500	232.3%
Other Expenditures	519,967	253,775	204.9%	812,757	64.0%
Total Expenditures	2,395,594	3,449,324	69.5%	2,400,579	99.8%
Total Unallocated Funds	1,971,048	1,124,507	175.3%	1,217,128	161.9%

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%
October	242,061	223,821	8.1%
November	223,360	165,524	34.9%
December	175,183	153,893	13.8%
January	184,875	152,698	21.1%
February	214,823	185,118	16.0%
March	274,024	244,633	12.0%
April	260,989	222,217	17.4%
May	249,496	225,392	10.7%
June	297,104	249,326	19.2%
	2,764,802	2,403,775	15.0%

Hotel/Motel Taxes are 15% higher than last year.

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Grants	\$1,110,942	\$914,175	121.5%	\$1,066,601	104.2%
Interest Income	11,820	11,897	99.4%	8,400	140.7%
Transit Fares	94,314	87,069	108.3%	88,000	107.2%
Transfer From General Fund	843,182	414,350	203.5%	899,400	93.7%
Other Revenues	9,700	9,700	100.0%	17,200	56.4%
Total Revenues	2,069,958	1,437,192	144.0%	2,079,601	99.5%
Expenditures:					
Capital (>\$25,000)	55,415	55,415	100.0%	120,000	46.2%
Other Expenditures	1,553,237	1,381,777	112.4%	1,559,601	99.6%
Total Expenditures	1,608,652	1,437,192	111.9%	1,679,601	95.8%
Total Unallocated Funds	461,306	0	0.0%	400,000	115.3%

Transit Fares			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	5,771	4,115	40.2%
August	6,629	5,371	23.4%
September	7,969	6,364	25.2%
October	6,531	7,986	-18.2%
November	19,364	17,384	11.4%
December	6,822	6,825	0.0%
January	6,419	7,017	-8.5%
February	8,106	5,069	59.9%
March	5,168	6,476	-20.2%
April	9,463	7,396	27.9%
May	4,636	6,256	-25.9%
June	7,436	6,810	9.2%
	94,314	87,069	8.3%

Fares are over 8% higher in FY
2014.

CDBG Fund

	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%
Grants	198,747	192,385	103.3%	203,240	97.8%
Interest Income	173	201	86.0%	75	230.3%
Total Revenues	222,465	186,004	119.6%	226,860	98.1%
Expenditures:					
Contractual Services	110,371	162,459	67.9%	200,000	55.2%
Repair & Maintenance Services	65,901	0	0.0%	0	0.0%
Other Expenditures	22,475	0	0.0%	3,240	693.7%
Total Expenditures	198,747	162,459	122.3%	203,240	97.8%
Total Unallocated Funds	23,717	23,545	100.7%	23,620	100.4%

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

	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	5,357,261	4,779,633	112.1%	5,459,048	98.1%
Interest Income	2,205	4,329	50.9%	5,000	44.1%
Rebate on BAB/RZEDB Bonds	832,180	904,052	92.0%	825,401	100.8%
Transfer from Sanitation Fund	570,537	561,628	101.6%	569,819	100.1%
Transfer from Road Impact Fund	3,227,856	2,865,306	112.7%	3,513,048	91.9%
Transfer from Hotel/Motel Tax Fund	1,116,929	1,597,424	69.9%	1,155,322	96.7%
Other Revenues	0	22,500,000	0.0%	0	0.0%
Total Revenues	11,191,697	33,530,509	33.4%	11,612,367	96.4%
Expenditures:					
Debt Service & Lease Payments	10,996,579	33,445,780	32.9%	11,565,711	95.1%
Total Expenditures	10,996,579	33,445,780	32.9%	11,565,711	95.1%
Total Unallocated Funds	195,118	84,729	230.3%	46,656	418.2%

GOVERNMENTAL FUNDS

		BOND INFORMATION				2014 DEBT SERVICE		
Bond Issue	Description	Maturing	Original Amount	Amount Outstanding - Beg of Fiscal Year	2014 Principal	2014 Interest	Total 2014 Principal + Interest	
1	2002 TN Municipal Bond Fund	Used to construct the Century Court Public Works facilities	2017	\$5,000,000	\$1,672,000	\$397,000	\$4,037	\$401,037
2	2003 TN Municipal Bond Fund	Used to construct the Century Court Public Works facilities	2018	\$2,000,000	\$815,000	\$153,000	\$1,977	\$154,977
3	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	\$1,375,000	\$945,000	\$32,125	\$977,125
4	2005 TN Bond Fund	Used for WI-FI communications project	2017	\$4,500,000	\$2,050,000	\$470,000	\$4,953	\$474,953
5	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	\$2,715,000	\$300,000	\$90,283	\$390,283
6	2007 Franklin Building Authority	Used for several projects including public safety building, parks, and road projects	2037	\$20,000,000	\$20,000,000	\$0	\$689,648	\$689,648
7	2009A&B	Used for several projects including public safety building, parks, and road projects	2029	\$44,000,000	\$38,685,000	\$1,940,000	\$1,761,425	\$3,701,425
8	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	\$795,729	\$795,729
9	2010 New Bonds	Used to refund 2005 TN Loans and Harlinsdale bonds	2024	\$16,590,000	\$14,240,000	\$1,115,000	\$455,663	\$1,570,663
10	2012 Refunding	Used to refund 2009 TMBF bonds	2027	\$22,500,000	\$21,710,000	\$1,350,000	\$462,423	\$1,812,423
11	2013A Public Improvement	To finance the Public Works Facility and other street projects	2034	\$7,405,000	\$7,405,000	\$0	\$0	\$0
12	2013B Pension Obligation	Used to fund the unfunded portion of the pension obligations	2024	\$10,000,000	\$10,000,000	\$0	\$0	\$0
Government Funds Totals				\$159,990,000	\$136,392,000	\$6,670,000	\$4,298,263	\$10,968,263

Plus Debt Fees

\$28,316

\$10,996,579

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	\$382,419	\$9,266,486	4.1%	\$0	0.0%
Grants	0	386,156	0.0%	0	0.0%
Interest Income	(807)	19,894	(4.1%)	0	0.0%
Facilities Taxes	1,026,933	838,523	122.5%	0	0.0%
Other Revenues	20,191,851	2,870,156	703.5%	0	0.0%
Total Revenues	21,600,397	13,381,215	161.4%	0	0.0%
Expenditures:					
Employee Benefits	9,975,815	0	0.0%	0	0.0%
Utilities	51,296	0	0.0%	0	0.0%
Contractual Services	201,855	256,197	78.8%	0	0.0%
Repair & Maintenance Services	57,356	6,350	903.2%	0	0.0%
Debt Service & Lease Payments	175,718	0	0.0%	0	0.0%
Capital (>\$25,000)	28,878,760	11,649,051	247.9%	0	0.0%
Other Expenditures	1,134,153	1,087,197	104.3%	0	0.0%
Total Expenditures	40,474,954	12,998,796	311.4%	0	0.0%
Total Unallocated Funds	(18,874,557)	382,419	(4,935.6%)	0	0.0%

Future bond proceeds are anticipated to cover the deficit from project expenditures listed below.

Please note: Stormwater, Water/Sewer, and Hotel/Motel (for streetscape portions) will bear a portion of costs on the Hillsboro and 3rd Avenue projects.

Project	Amount
Hillsboro	\$8,191,535
Carothers	\$4,384,512
3rd Ave N Ext	\$2,198,235
McEwen Dr @ Wilson	\$1,214,853
Carlisle	\$1,197,503
McEwen Connector	\$980,896
Public Works	\$500,272
McEwen (Phase5,East Ext)	\$72,434
3rd & 4th Streetscape	\$52,766
Other	\$81,551
	\$18,874,557

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Grants	\$0	(\$240,667)	0.0%	\$0	0.0%
Interest Income	28,869	56,691	50.9%	32,100	89.9%
Customer Service	22,831,171	21,876,630	104.4%	23,146,524	98.6%
Other Revenues	382,921	3,779,283	10.1%	222,000	172.5%
Total Revenues	23,242,960	25,471,938	91.2%	23,400,624	99.3%
Expenditures:					
Salaries & Wages	3,252,871	3,128,550	104.0%	3,699,728	87.9%
Employee Benefits	1,351,187	1,493,975	90.4%	1,528,644	88.4%
Utilities	1,544,875	1,596,684	96.8%	1,675,848	92.2%
Contractual Services	252,553	239,255	105.6%	212,000	119.1%
Repair & Maintenance Services	465,756	480,683	96.9%	359,300	129.6%
Debt Service & Lease Payments	579,395	659,252	87.9%	1,624,050	35.7%
Capital (>\$25,000)	3,800,521	0	0.0%	4,664,450	81.5%
Other Expenditures	8,408,827	13,191,526	63.7%	7,680,360	109.5%
Total Expenditures	19,655,985	20,789,924	94.5%	21,444,380	91.7%
Total Unallocated Funds	3,586,975	4,682,013	76.6%	1,956,244	183.4%

Customer Service			
Month	FY 2014	FY 2013	Increase / (Decrease)
July	2,100,827	2,352,421	-10.7%
August	2,013,446	2,111,759	-4.7%
September	2,159,652	1,977,479	9.2%
October	1,981,523	1,865,746	6.2%
November	1,718,401	1,678,212	2.4%
December	1,701,226	1,589,681	7.0%
January	1,711,477	1,585,493	7.9%
February	1,757,909	1,514,665	16.1%
March	1,630,411	1,636,751	-0.4%
April	1,845,144	1,696,025	8.8%
May	2,011,880	1,807,685	11.3%
June	2,199,274	2,060,713	6.7%
	22,831,171	21,876,630	4.4%

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

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	\$51,444	\$75,887	67.8%	\$0	0.0%
Special Assessments	18,657	20,787	89.8%	0	0.0%
Other Revenues	4,511,471	3,461,741	130.3%	0	0.0%
Total Revenues	4,581,571	3,558,415	128.8%	0	0.0%
Expenditures:					
Contractual Services	5,284	10,538	50.1%	0	0.0%
Repair & Maintenance Services	5,800	0	0.0%	0	0.0%
Debt Service & Lease Payments	1,098,895	1,311,843	83.8%	0	0.0%
Capital (>\$25,000)	23,139	0	0.0%	0	0.0%
Other Expenditures	33,976	62,248	54.6%	0	0.0%
Total Expenditures	1,167,094	1,384,628	84.3%	0	0.0%
Total Unallocated Funds	3,414,477	2,173,787	157.1%	0	0.0%

The fund includes access and tap fee revenue received by the Water and Sewer.

On the Horizon

Finance Committee September 11, 2014 (to include preliminary year-end report)

September

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				

October

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

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						