



# CITY OF FRANKLIN



## 1<sup>ST</sup> QUARTER REPORT

FY 2024

*Excellence*

*Innovation*

*Teamwork*

*Integrity*

*Action-Oriented*

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# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Executive Summary

### Quarter Ended September 30, 2023

- Consistent with 1<sup>st</sup> quarters, the General Funds shows a current year deficit, as property tax billings do not occur until the 2<sup>nd</sup> quarter (October 1).
- In the General Fund, local sales taxes are equivalent to last year.
- For development fees that are dependent on timing and type of development are being compared to 2022:
  - building permit revenue is 25.9% lower than previous year.
  - road impact fees are 73% less than last year.
  - facilities taxes are 49% less than last year.
- In the Street Aid Fund, gasoline taxes are 2.6% higher.
- Hotel/Motel taxes are 9% higher.
- For almost all funds, Interest Income is higher in FY2024 due to a higher earnings rate on the City's investment portfolio.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
<b>General</b>	\$75,885,131	\$21,381,138	\$24,263,549	\$73,002,720	(\$2,882,411)	3
<b>Street Aid</b>	\$2,870,168	\$1,049,204	\$1,256,443	\$2,662,929	(\$207,239)	6
<b>Sanitation &amp; Envir. Services.</b>	\$2,028,590	\$2,909,150	\$2,656,091	\$2,281,649	\$253,059	7
<b>Road Impact</b>	\$32,202,322	\$2,165,361	\$8,307,240	\$26,060,443	(\$6,141,879)	9
<b>Facilities Tax</b>	\$13,171,571	\$435,589	\$58,834	\$13,548,326	\$376,755	10
<b>County Facilities Tax</b>	\$4,377,132	\$126,820	\$600,000	\$3,903,952	(\$473,180)	11
<b>Stormwater</b>	\$2,914,023	\$688,336	\$805,346	\$2,797,013	(\$117,010)	12
<b>Drug</b>	\$538,767	\$29,135	\$40,098	\$527,803	(\$10,964)	13
<b>Hotel/Motel</b>	\$8,006,647	\$1,736,531	\$3,332,036	\$6,411,141	(\$1,595,506)	14
<b>Parkland Dedication</b>	\$8,451,072	\$162,739	\$4,500,000	\$4,113,811	(\$4,337,261)	15
<b>Transit</b>	\$807,254	\$850,346	\$850,347	\$807,254	\$0	16
<b>CDBG</b>	\$118,475	\$5,416	\$3,104	\$120,787	\$2,312	17
<b>Debt Service</b>	\$1,161,978	\$318,662	\$1,777,229	(\$296,589)	(\$1,458,567)	18
<b>Capital Projects - Fund 310 (Multi-Purpose)</b>	\$15,138,405	\$18,656,835	\$7,069,717	\$26,725,523	\$11,587,118	19
<b>Capital Projects - Fund 312 (2019 Bonds)</b>	\$931,697	\$5,010	\$936,707	\$0	(\$931,697)	21
<b>Capital Projects - Fund 350 (Fleet)</b>	\$3,253,022	\$1,432,429	\$284,121	\$4,401,330	\$1,148,308	22
<b>Water &amp; Wastewater Operations</b>	*	\$14,007,201	\$12,562,682	*	\$1,444,519	23
<b>Water &amp; Wastewater Dev. Fees</b>	*	\$728,693	\$165,261	*	\$563,432	26

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



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Local Sales Tax	\$14,701,702	\$14,613,757	100.6%	\$59,547,555	24.7%
Property Taxes	\$20,955	\$11,673	179.5%	\$11,674,486	0.2%
State Sales Tax	\$2,354,931	\$2,342,911	100.5%	\$9,854,610	23.9%
Grants	\$2,016,205	\$33,215	6,070.1%	\$1,297,500	155.4%
Alcohol Taxes	\$1,452,494	\$1,457,992	99.6%	\$5,535,512	26.2%
State Business Tax & Fee	\$298,968	\$122,911	243.2%	\$5,064,295	5.9%
Franchise Fees	\$152,754	\$147,838	103.3%	\$2,551,351	6.0%
Building Permits	\$340,753	\$459,833	74.1%	\$1,516,538	22.5%
State TVA In Lieu Of Tax	\$255,719	\$250,883	101.9%	\$1,003,528	25.5%
Interest Income	\$1,066,520	(\$317,268)	(336.2%)	\$116,604	914.7%
Court Fines & Fees	\$104,846	\$111,950	93.7%	\$381,678	27.5%
State Excise Tax	\$0	\$0	0.0%	\$245,495	0.0%
In Lieu of Tax (Local)	\$17,556	\$0	0.0%	\$369,251	4.8%
State Sporting Wagering Tax	\$0	\$28,998	0.0%	\$120,000	0.0%
State Beer Tax	\$20,103	\$20,726	97.0%	\$38,525	52.2%
Other Revenues	\$2,102,240	\$2,203,116	95.4%	\$2,217,208	94.8%
Fund Balance Allocation	\$0	\$0	0.0%	\$1,000,000	0.0%
<b>Total Revenues</b>	<b>\$24,905,747</b>	<b>\$21,488,535</b>	<b>115.9%</b>	<b>\$102,534,136</b>	<b>24.3%</b>
<b>Expenditures:</b>					
Salaries & Wages	\$12,184,840	\$11,262,364	108.2%	\$52,698,742	23.1%
Employee Benefits	\$4,840,318	\$3,961,696	122.2%	\$21,127,480	22.9%
Transfers To Other Funds	\$989,976	\$4,147,668	23.9%	\$7,334,283	13.5%
Contractual Services	\$2,904,634	\$1,446,904	200.7%	\$6,609,842	43.9%
Capital	\$256,773	\$275,587	93.2%	\$2,724,750	9.4%
Repair & Maintenance Services	\$1,040,622	\$806,392	129.0%	\$3,147,601	33.1%
Utilities	\$588,176	\$690,877	85.1%	\$2,519,471	23.3%
Lease Payments	\$0	\$21,231	0.0%	\$0	0.0%
Reimbursement from Other Funds	(\$1,229,442)	(\$1,181,886)	104.0%	(\$4,917,764)	25.0%
Other Expenditures	\$5,515,931	\$2,910,588	189.5%	\$11,289,732	48.9%
<b>Total Expenditures</b>	<b>\$27,091,829</b>	<b>\$24,341,422</b>	<b>111.3%</b>	<b>\$102,534,136</b>	<b>26.4%</b>
<b>Total Unallocated Funds</b>	<b>(\$2,186,082)</b>	<b>(\$2,852,887)</b>	<b>76.6%</b>	<b>\$0</b>	<b>0.0%</b>

### FUND SUMMARY

- Local sales taxes are equivalent to last year.
- Alcohol Taxes are 0.4% less than last year.
- Building permit revenue is 25.9% less than 2023. (Development fees that are dependent on timing and type of development.)
- Salaries & Wages are 8.2% higher over last year due to COLA and Merit Increases.
- Grant Revenue is higher than last year due to the Williams Tract revenue that was received and paid to Franklin's Charge for Land Acquisition.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## General Fund (cont.)

<b>Salaries &amp; Wages - General Fund</b>			
<u>Wage Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
Regular	6 Payrolls	\$11,588,731	\$10,485,037
Overtime	6 Payrolls	\$584,699	\$777,327
Temp-Non City Emp		\$11,409	\$0
		<u>\$12,184,840</u>	<u>\$11,262,364</u>

<b>Employee Benefits - General Fund</b>			
<u>Account Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
FICA (Employer's Share)	6 Payrolls	\$891,501	\$828,616
Medical/Vision	Monthly	\$1,861,648	\$1,511,400
Dental	Monthly	\$81,174	\$74,170
Other Group Insurance	Monthly	\$60,265	\$56,084
Retirement		\$1,758,370	\$1,346,481
Unemployment		\$0	\$0
Tool/Clothing Allowance		\$9,458	\$10,470
Workers Compensation	Monthly	\$177,903	\$134,476
		<u>\$4,840,318</u>	<u>\$3,961,696</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## General Fund (cont.)


<b>Grant Revenue - General Fund</b>			
<u>Grant Name</u>	<u>Purpose</u>	<u>FY 2024</u>	<u>FY 2023</u>
Hurricane Sally (FL)	Relief	\$0	\$877
Waverly Flood	Multi Aid Services	\$0	\$21,048
Bulletproof Vest	Bulletproof Vest Partnership	\$6,850	\$0
Tennessee Highway Safety	Traffic Safety Enforcement	\$15,514	\$0
Tennessee Highway Safety	Traffic Safety Enforcement	\$0	\$8,275
ITS Extension	ITS Infrastructure	\$0	\$992
NEPA Phase SR 96	Traffic Signal Improvements	\$13,792	\$2,024
Williams Tract	Land Acquisition	<u>\$1,980,050</u>	<u>\$0</u>
Totals		<u>\$2,016,205</u>	<u>\$33,215</u>

<b>Capital Expenditures - General Fund</b>			
<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
John Deere Leaf Vacuum	Purchase	\$0	\$110,842
Chassis 2021 Isuzu Cab	Purchase	\$0	\$79,127
Ion Wave Purchasing Software	Purchase	\$0	\$85,618
ExaGrid Back-up Storage Appliance	Purchase	\$75,511	\$0
Falcon Complete Cybersecurity Hardware	Purchase	\$75,000	\$0
Faster Web Fleet Software	Purchase	\$33,895	\$0
Network DR Infrastructure	Purchase	<u>\$72,367</u>	<u>\$0</u>
Totals		<u>\$256,773</u>	<u>\$275,587</u>



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$3,247,409	\$2,870,168	0.0%	\$0	0.0%
Property Taxes	\$0	\$0	0.0%	\$1,116,441	0.0%
Interest Income	\$45,902	\$15,457	297.0%	\$2,500	1,836.1%
State Gasoline Tax	\$804,199	\$783,747	102.6%	\$2,995,263	26.8%
State Sporting Wagering Tax	\$29,218	\$0	0.0%	\$0	0.0%
Transfer From General Fund	\$500,000	\$250,000	200.0%	\$500,000	100.0%
<b>Total Revenues</b>	<b>\$4,626,728</b>	<b>\$3,919,372</b>	<b>35.2%</b>	<b>\$4,614,204</b>	<b>29.9%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	\$1,034,284	\$1,256,443	82.3%	\$6,601,742	15.7%
<b>Total Expenditures</b>	<b>\$1,034,284</b>	<b>\$1,256,443</b>	<b>82.3%</b>	<b>\$6,601,742</b>	<b>15.7%</b>
<b>Total Unallocated Funds</b>	<b>\$3,592,444</b>	<b>\$2,662,929</b> 	<b>134.9%</b>	<b>(\$1,987,538)</b>	<b>(17.4%)</b>

### FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are 2.6% higher.
- Expenditures are lower in FY2024 due to less repair and maintenance compared to FY2023.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$3,064,901	\$2,028,590	0.0%	\$0	0.0%
Interest Income	\$13,525	\$3,392	398.7%	\$8,006	168.9%
Sanitation Collection Services	\$1,734,816	\$1,634,605	106.1%	\$6,903,113	25.1%
Tipping Fees	\$848,291	\$1,166,962	72.7%	\$4,606,673	18.4%
Other Revenues	\$64,677	\$104,190	62.1%	\$540,270	12.0%
<b>Total Revenues</b>	<b>\$5,726,211</b>	<b>\$4,937,739</b>	<b>53.9%</b>	<b>\$12,058,062</b>	<b>22.1%</b>
<b>Expenditures:</b>					
Salaries & Wages	\$756,177	\$649,937	116.3%	\$3,122,363	24.2%
Employee Benefits	\$368,492	\$319,476	115.3%	\$1,407,381	26.2%
Transfers To Other Funds	\$44,066	\$46,948	93.9%	\$217,554	20.3%
Contractual Services	\$13,133	\$20,291	64.7%	\$79,550	16.5%
Capital	\$584,116	\$0	0.0%	\$1,989,027	29.4%
Repair & Maintenance Services	\$219,901	\$159,169	138.2%	\$673,679	32.6%
Utilities	\$16,932	\$23,941	70.7%	\$94,005	18.0%
Other Expenditures	\$1,718,004	\$1,436,329	119.6%	\$7,083,523	24.3%
<b>Total Expenditures</b>	<b>\$3,720,821</b>	<b>\$2,656,091</b>	<b>140.1%</b>	<b>\$14,667,083</b>	<b>25.4%</b>
<b>Total Unallocated Funds</b>	<b>\$2,005,390</b>	<b>\$2,281,648</b>	<b>87.9%</b>	<b>(\$2,609,021)</b>	<b>40.6%</b>

### FUND SUMMARY

- Collection services revenue is 6% higher than last year.
- Tipping fee revenue is 27% lower than last year.
- Salaries & Wages are 16% higher over last year due to COLA and Merit increases.
- Capital expenditures in the 1<sup>st</sup> quarter are for 2 new trucks, a Knuckleboom and Collection truck.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Sanitation Fund (cont.)

<b>Salaries &amp; Wages - Sanitation Fund</b>			
<u>Wage Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
Regular	6 Payrolls	\$689,615	\$589,357
Overtime	6 Payrolls	<u>\$66,562</u>	<u>\$60,579</u>
		<u>\$756,177</u>	<u>\$649,937</u>

<b>Employee Benefits - Sanitation Fund</b>			
<u>Account Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
FICA (Employer's Share)	6 Payrolls	\$55,348	\$47,879
Medical/Vision	Monthly	\$172,555	\$157,721
Dental	Monthly	\$6,092	\$6,414
Other Group Insurance	Monthly	\$3,921	\$3,644
Retirement		\$123,597	\$93,275
Workers Compensation	Monthly	<u>\$6,979</u>	<u>\$10,542</u>
		<u>\$368,492</u>	<u>\$319,476</u>

<b>Capital Expenditures - Sanitation</b>			
<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
Knuckleboom Truck Freightliner M2106	Purchase	\$206,025	\$0
Refuse Collection Truck	Purchase	<u>\$378,092</u>	<u>\$0</u>
Totals		<u>\$584,116</u>	<u>\$0</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Road Impact Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$24,653,640	\$32,202,322	0.0%	\$0	0.0%
Interest Income	\$321,189	(\$116,362)	(276.0%)	\$50,000	642.4%
Road Impact Fees	\$620,995	\$2,360,586	26.3%	\$7,236,688	8.6%
<b>Total Revenues</b>	<b>\$25,595,824</b>	<b>\$34,446,546</b>	<b>2.7%</b>	<b>\$7,286,688</b>	<b>12.9%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	\$1,128,885	\$8,219,720	13.7%	\$4,293,445	26.3%
Contractual Services	\$24,118	\$87,520	27.6%	\$3,000,000	0.8%
<b>Total Expenditures</b>	<b>\$1,153,003</b>	<b>\$8,307,240</b>	<b>13.9%</b>	<b>\$7,293,446</b>	<b>15.8%</b>
<b>Total Unallocated Funds</b>	<b>\$24,442,821</b>	<b>\$26,139,306</b>	<b>93.5%</b>	<b>(\$6,758)</b>	<b>3,119.7%</b>

### FUND SUMMARY

- Road impact fees are 73% less than last year. (These revenues are dependent on timing and type of development.)
- Contractual Services were lower in the current year.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$14,625,012	\$13,171,571	0.0%	\$0	0.0%
Interest Income	\$151,421	(\$67,298)	(225.0%)	\$50,000	302.8%
Facilities Taxes	\$256,599	\$502,887	51.0%	\$2,369,711	10.8%
Other Revenues	\$0	\$1,245	0.0%	\$0	0.0%
<b>Total Revenues</b>	<b>\$15,033,032</b>	<b>\$13,608,404</b>	<b>3.0%</b>	<b>\$2,419,711</b>	<b>16.9%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	\$3,500,000	\$0	0.0%	\$3,500,000	100.0%
Contractual Services	\$0	\$4,294	0.0%	\$0	0.0%
Capital	\$0	\$52,372	0.0%	\$0	0.0%
Repair & Maintenance Services	\$0	\$3,413	0.0%	\$0	0.0%
Other Expenditures	\$35,726	\$0	0.0%	\$262,962	13.6%
<b>Total Expenditures</b>	<b>\$3,535,726</b>	<b>\$60,078</b>	<b>5,885.2%</b>	<b>\$3,762,962</b>	<b>94.0%</b>
<b>Total Unallocated Funds</b>	<b>\$11,497,306</b>	<b>\$13,548,326</b>	<b>(23.1%)</b>	<b>(\$1,343,251)</b>	<b>232.8%</b>

### FUND SUMMARY

- Facilities taxes are 49% less than last year. (These revenues are dependent on timing and type of development.)
- The Transfers to Other Funds was to Capital Project Fund for Southeast Park and Bicentennial Park.
- Capital expenditures incurred in the prior year was for a Mini Excavator. No capital expenditures budgeted for FY2024.



Capital Expenditures - Facilities				
<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>	
Caterpillar Mini Excavator	Purchase	\$0	\$52,372	
Totals		\$0	\$52,372	

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## County Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$4,513,751	\$4,377,132	0.0%	\$0	0.0%
Interest Income	\$61,850	(\$13,909)	(444.7%)	\$15,000	412.3%
Facilities Taxes	\$274,623	\$148,893	184.4%	\$684,017	40.1%
<b>Total Revenues</b>	<b>\$4,850,224</b>	<b>\$4,512,116</b>	<b>7.5%</b>	<b>\$699,017</b>	<b>48.1%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	\$0	\$600,000	0.0%	\$0	0.0%
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$600,000</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>\$4,850,224</b>	<b>\$3,912,116</b>	<b>8.6%</b>	<b>\$699,017</b>	<b>48.1%</b>

### FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- Facilities taxes are 84% higher than last year.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$2,815,697	\$2,914,023	0.0%	\$0	0.0%
Grants	\$0	\$0	0.0%	\$1,307	0.0%
Interest Income	\$30,374	(\$6,860)	(442.7%)	\$50,000	60.7%
Stormwater Fees	\$661,845	\$646,411	102.4%	\$2,554,462	25.9%
Other Revenues	\$44,808	\$48,785	91.8%	\$207,989	21.5%
<b>Total Revenues</b>	<b>\$3,552,724</b>	<b>\$3,602,359</b>	<b>20.5%</b>	<b>\$2,813,758</b>	<b>26.2%</b>
<b>Expenditures:</b>					
Salaries & Wages	\$370,339	\$321,352	115.2%	\$1,603,936	23.1%
Employee Benefits	\$175,564	\$153,448	114.4%	\$717,451	24.5%
Contractual Services	\$13,919	\$12,910	107.8%	\$72,120	19.3%
Capital	\$0	\$0	0.0%	\$145,052	0.0%
Repair & Maintenance Services	\$30,688	\$64,894	47.3%	\$166,549	18.4%
Utilities	\$6,980	\$5,584	125.0%	\$36,785	19.0%
Other Expenditures	\$189,348	\$247,159	76.6%	\$827,639	22.9%
<b>Total Expenditures</b>	<b>\$786,838</b>	<b>\$805,346</b>	<b>97.7%</b>	<b>\$3,569,532</b>	<b>22.0%</b>
<b>Total Unallocated Funds</b>	<b>\$2,765,886</b>	<b>\$2,797,013</b>	<b>(1.8%)</b>	<b>(\$755,774)</b>	<b>6.6%</b>

### FUND SUMMARY

- Stormwater fees collected are 2% higher than last year and on track per the budget.
- Salaries & Wages are 5% higher over last year due to COLA and Merit increases.

<b>Salaries &amp; Wages - Stormwater Fund</b>			
<u>Wage Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
Regular	6 Payrolls	\$363,367	\$316,695
Overtime	6 Payrolls	\$6,971	\$4,657
		<u>\$370,339</u>	<u>\$321,352</u>

<b>Employee Benefits - Stormwater Fund</b>			
<u>Account Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
FICA (Employer's Share)	6 Payrolls	\$27,167	\$23,569
Medical/Vision	Monthly	\$79,014	\$73,751
Dental	Monthly	\$2,782	\$2,912
Other Group Insurance	Monthly	\$2,055	\$1,765
Retirement		\$60,722	\$46,810
Workers Compensation	Monthly	\$3,824	\$4,641
		<u>\$175,564</u>	<u>\$153,448</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$534,709	\$538,767	0.0%	\$0	0.0%
Interest Income	\$6,630	\$3,123	212.3%	\$6,000	110.5%
Drug Fines Received	\$5,734	\$16,122	35.6%	\$54,750	10.5%
Other Revenues	\$13,492	\$9,889	136.4%	\$94,720	14.2%
<b>Total Revenues</b>	<b>\$560,565</b>	<b>\$567,902</b>	<b>4.6%</b>	<b>\$155,470</b>	<b>16.6%</b>
<b>Expenditures:</b>					
Other Expenditures	\$42,716	\$40,098	106.5%	\$152,004	28.1%
<b>Total Expenditures</b>	<b>\$42,716</b>	<b>\$40,098</b>	<b>106.5%</b>	<b>\$152,004</b>	<b>28.1%</b>
<b>Total Unallocated Funds</b>	<b>\$517,849</b>	<b>\$527,803</b>	<b>(3.2%)</b>	<b>\$3,466</b>	<b>(486.4%)</b>

### FUND SUMMARY

- Drug fine collections are 64% lower than last year. This revenue is dependent on court actions.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$9,581,092	\$8,006,647	0.0%	\$0	0.0%
Grants	\$98,515	\$296,178	33.3%	\$0	0.0%
Interest Income	\$110,871	(\$19,653)	(564.1%)	\$5,000	2,217.4%
Distribution from Conference Center	\$108,009	\$68,728	157.2%	\$0	0.0%
State Short Term Vacation Rental Tax	\$84,145	\$82,460	102.0%	\$150,000	56.1%
Hotel/Motel Taxes	\$1,497,319	\$1,378,008	108.7%	\$4,202,759	35.6%
<b>Total Revenues</b>	<b>\$11,479,951</b>	<b>\$9,812,368</b>	<b>19.4%</b>	<b>\$4,357,759</b>	<b>43.6%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	\$1,013,103	\$2,759,575	36.7%	\$2,156,743	47.0%
Capital	\$2,000,000	\$396,080	504.9%	\$168,250	1,188.7%
Repair & Maintenance Services	\$0	\$11,457	0.0%	\$0	0.0%
Other Expenditures	\$346,990	\$233,652	148.5%	\$1,308,025	18.3%
<b>Total Expenditures</b>	<b>\$3,360,093</b>	<b>\$3,400,764</b>	<b>98.8%</b>	<b>\$3,633,018</b>	<b>92.5%</b>
<b>Total Unallocated Funds</b>	<b>\$8,119,858</b>	<b>\$6,411,603</b>	<b>(22.8%)</b>	<b>\$724,741</b>	<b>(201.6%)</b>

### FUND SUMMARY

- Hotel/Motel tax collections are 9% higher than last year. This is due to the increase in travel.
- Capital expenditures are for the Creekside Property acquisition.
- Grant Revenue is for repairs to the 2<sup>nd</sup> & 4<sup>th</sup> Avenue Parking Garages.

Grant Revenue - Hotel/Motel				
	<u>Grant Name</u>	<u>Purpose</u>	<u>FY 2024</u>	<u>FY 2023</u>
	American Rescue Plan	2nd & 4th Ave Parking Garage	\$98,515	\$0
	American Rescue Plan	Eastern Flank	\$0	\$296,178
	Totals		<u>\$98,515</u>	<u>\$296,178</u>

Capital Expenditures - Hotel/Motel				
	<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
	Vehicle Barrier System	Purchase	\$0	\$99,903
	Eastern Flank Improvements	Construction	\$0	\$296,177
	Creekside Property	Agreement	<u>\$2,000,000</u>	<u>\$0</u>
	Totals		<u>\$2,000,000</u>	<u>\$396,080</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$6,281,730	\$8,451,072	0.0%	\$0	0.0%
Interest Income	\$34,117	(\$18,029)	(189.2%)	\$10,000	341.2%
Parkland Dedication Fees	\$17,216	\$180,768	9.5%	\$1,061,657	1.6%
<b>Total Revenues</b>	<b>\$6,333,063</b>	<b>\$8,613,811</b>	<b>0.6%</b>	<b>\$1,071,657</b>	<b>4.8%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	\$3,757,800	\$4,500,000	83.5%	\$3,757,800	100.0%
<b>Total Expenditures</b>	<b>\$3,757,800</b>	<b>\$4,500,000</b>	<b>83.5%</b>	<b>\$3,757,800</b>	<b>100.0%</b>
<b>Total Unallocated Funds</b>	<b>\$2,575,263</b>	<b>\$4,113,811</b>	<b>(90.1%)</b>	<b>(\$2,686,143)</b>	<b>138.0%</b>

### FUND SUMMARY

- Parkland Dedication fees are 91% less than last year. (These revenues are dependent on timing and type of development).
- Transfer in 2024 is to fund the Capital Project Fund for Liberty Park and Southeast Municipal Complex.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$807,254	\$807,254	0.0%	\$0	0.0%
Grants	\$766,764	\$494,247	155.1%	\$3,445,745	22.3%
Interest Income	\$9,716	\$7,358	132.0%	\$0	0.0%
Transit Fares	\$20,845	\$18,242	114.3%	\$148,000	14.1%
Transfer From General Fund	\$177,166	\$328,001	54.0%	\$771,473	23.0%
Other Revenues	\$2,400	\$2,500	96.0%	\$9,700	24.7%
<b>Total Revenues</b>	<b>\$1,784,145</b>	<b>\$1,657,600</b>	<b>58.9%</b>	<b>\$4,374,919</b>	<b>22.3%</b>
<b>Expenditures:</b>					
Salaries & Wages	\$5,950	\$0	0.0%	\$15,000	39.7%
Employee Benefits	\$455	\$0	0.0%	\$1,148	39.6%
Capital	\$0	\$0	0.0%	\$470,000	0.0%
Other Expenditures	\$970,485	\$850,347	114.1%	\$3,904,919	24.9%
<b>Total Expenditures</b>	<b>\$976,891</b>	<b>\$850,347</b>	<b>114.9%</b>	<b>\$4,391,067</b>	<b>22.2%</b>
<b>Total Unallocated Funds</b>	<b>\$807,254</b>	<b>\$807,254</b>	<b>0.0%</b>	<b>(\$16,148)</b>	<b>0.0%</b>

### FUND SUMMARY

- Transit fares are 14% higher than last year.
- Transit has needed 23% of the budgeted operating subsidy in the 1<sup>st</sup> quarter. Grant revenues are anticipated during the year to stay within the budgeted total transfer.

Grant Revenue - Transit				
Grant Name	Purpose	FY 2024	FY 2023	
Allocation for 5307 FY2012	Urbanized Support	\$32,375	\$0	
FY14 5307 Allocation	Operating Assistance	\$468	\$0	
FY16 5307 Allocation	Operating Assistance	\$726	\$0	
SFY 2023 Urban Operating Assistance	Operating Assistance	\$129,474	\$0	
SFY 2024 Urban Operating Assistance	Operating Assistance	\$128,529	\$0	
5307 FY Application	Capital and Operating Assistance	\$167,873	\$1,067	
Operating Assistance	Operating Assistance	\$9,919	\$23,573	
TN CARES ACT	COVID Relief	\$3,989	\$302,661	
537 FY22 Operating Assistance	Operating Assistance	\$121,157	\$166,945	
537 FY23 Operating Assistance	Capital and Operating Assistance	\$119,606	\$0	
537 FY23 Operating Assistance	Operating Assistance	\$52,648	\$0	
Totals		<u>\$766,764</u>	<u>\$494,247</u>	

Salaries & Wages - Transit Fund			
Wage Type	Frequency	FY 2024	FY 2023
Regular	6 Payrolls	\$5,950	\$0
		<u>\$5,950</u>	<u>\$0</u>

Employee Benefits - Transit Fund			
Account Type	Frequency	FY 2024	FY 2023
FICA (Employer's Share)	6 Payrolls	\$455	\$0
		<u>\$455</u>	<u>\$0</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$189,362	\$118,475	0.0%	\$0	0.0%
Grants	\$426,000	\$3,104	13,722.4%	\$375,000	113.6%
Interest Income	\$6,288	\$2,312	272.0%	\$5,000	125.8%
<b>Total Revenues</b>	<b>\$621,650</b>	<b>\$123,891</b>	<b>348.9%</b>	<b>\$380,000</b>	<b>113.8%</b>
<b>Expenditures:</b>					
Contractual Services	\$400,000	\$3,104	12,884.9%	\$174,000	229.9%
Repair & Maintenance Services	\$0	\$0	0.0%	\$200,000	0.0%
Other Expenditures	\$26,000	\$0	0.0%	\$1,000	2,600.0%
<b>Total Expenditures</b>	<b>\$426,000</b>	<b>\$3,104</b>	<b>13,722.4%</b>	<b>\$375,000</b>	<b>113.6%</b>
<b>Total Unallocated Funds</b>	<b>\$195,650</b>	<b>\$120,787</b>	<b>5.2%</b>	<b>\$5,000</b>	<b>125.8%</b>

### FUND SUMMARY

- Grant revenues received are for Franklin Housing Authority, Hard Bargain Mt. Hope Redevelopment, and other community projects.

Grant Revenue - CDBG			
<u>Grant Name</u>	<u>Purpose</u>	<u>FY 2024</u>	<u>FY 2023</u>
Community Development	Economic Development	\$426,000	\$3,104
Totals		<u>\$426,000</u>	<u>\$3,104</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$806,499	\$1,161,978	0.0%	\$0	0.0%
Property Taxes	\$0	\$0	0.0%	\$11,457,506	0.0%
Interest Income	\$4,041	\$2,632	153.6%	\$100,000	4.0%
Transfer from Sanitation Fund	\$44,066	\$46,948	93.9%	\$193,132	22.8%
Transfer from Road Impact Fund	\$128,885	\$147,007	87.7%	\$3,293,445	3.9%
Transfer from Hotel/Motel Tax Fund	\$10,903	\$22,075	49.4%	\$1,164,543	0.9%
Transfer from Water & Sewer Fund	\$100,000	\$100,000	100.0%	\$200,000	50.0%
<b>Total Revenues</b>	<b>\$1,094,394</b>	<b>\$1,480,640</b>	<b>19.4%</b>	<b>\$16,408,628</b>	<b>1.8%</b>
<b>Expenditures:</b>					
Debt Service Payments	\$1,595,441	\$1,777,229	89.8%	\$16,308,628	9.8%
<b>Total Expenditures</b>	<b>\$1,595,441</b>	<b>\$1,777,229</b>	<b>89.8%</b>	<b>\$16,308,628</b>	<b>9.8%</b>
<b>Total Unallocated Funds</b>	<b>(\$501,047)</b>	<b>(\$296,589)</b>	<b>440.9%</b>	<b>\$100,000</b>	<b>(1,307.5%)</b>

### FUND SUMMARY

- Consistent with the 1<sup>st</sup> quarter of prior years, the Debt Service fund shows a current year deficit, as property tax billings do not occur until the 2<sup>nd</sup> quarter (October 1).
- Expenditures are 10% lower due to lower interest payments.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Capital Projects Fund 310 (Multi-Purpose)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$23,753,552	\$15,138,405	0.0%	\$0	0.0%
Grants	\$2,089,127	\$0	0.0%	\$0	0.0%
Interest Income	\$435,497	(\$151,919)	(286.7%)	\$0	0.0%
Transfer From General Fund	\$0	\$2,163,000	0.0%	\$0	0.0%
Transfer from Road Impact Fund	\$1,000,000	\$8,072,713	12.4%	\$0	0.0%
Transfer from Hotel/Motel Tax Fund	\$1,002,200	\$2,737,500	36.6%	\$0	0.0%
Other Revenues	\$7,309,222	\$5,745,958	127.2%	\$0	0.0%
<b>Total Revenues</b>	<b>\$35,589,597</b>	<b>\$33,705,657</b>	<b>35.1%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Contractual Services	\$907,913	\$120,261	755.0%	\$0	0.0%
Capital	\$2,323,055	\$5,849,641	39.7%	\$0	0.0%
Other Expenditures	\$386,484	\$1,100,311	35.1%	\$0	0.0%
<b>Total Expenditures</b>	<b>\$3,617,453</b>	<b>\$7,070,213</b>	<b>51.2%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>\$31,972,145</b>	<b>\$26,635,444</b>	<b>30.9%</b>	<b>\$0</b>	<b>0.0%</b>

### FUND SUMMARY

- The fund contains expenditures for city projects.
- Capital is lower this year due to projects being in various stages of design and construction.

<b>Grant Revenue - 310 (Multi-Purpose)</b>			
<u>Grant Name</u>	<u>Purpose</u>	<u>FY 2024</u>	<u>FY 2023</u>
SR-6 from SR-397 to Downs Blvd	Roadway Widening	\$2,652	\$0
Harlinsdale Barn	Restoration	<u>\$2,086,475</u>	<u>\$0</u>
Totals		<u>\$2,089,127</u>	<u>\$0</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Capital Projects Fund 310 (Multi-Purpose) (cont.)

<b>Capital Expenditures - Capital</b>			
<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
Highway 96W Multi-Use Trail	Construction	\$0	\$17,557
Franklin Road Improvements	Construction	\$0	\$409,040
FSSD Baseball Fields	Construction	\$0	\$1,578,832
East McEwen Drive Improvements (Phase 4)	Design	\$0	\$84
East McEwen Drive Improvements (Phase 5)	Design	\$35,506	\$65,681
Bicentennial Park Improvements	Construction	\$123,719	\$0
Lewisburg Pike Improvements	Design	\$12,058	\$3,462
Southeast Park	Construction	\$20,233	\$91,387
Harlinsdale Farm Bridge and Trail	Construction	\$1,127,572	\$5,695
New City Hall	Design	\$407,660	\$143,300
West Main Street Improvements	Construction	\$99,523	\$2,030
Long Lane Bridge	Design	\$47,714	\$3,343,519
Harlinsdale Farm Main Barn Renovation	Design	\$49,244	\$19,754
Church Street Improvements	Design	\$46,173	\$0
Liberty Park Improvements	Design	\$1,780	\$77,880
Jordan Road Improvements	Design/Easements	\$161,252	\$49,250
Pratt Lane Bridge Replacement	Construction	\$166,018	\$42,169
Del Rio Pike Improvements	Design	<u>\$24,603</u>	<u>\$0</u>
Totals		<u>\$2,323,055</u>	<u>\$5,849,641</u>



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Capital Projects Fund 312 (2019 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$0	\$931,697	0.0%	\$0	0.0%
Interest Income	\$0	\$4,514	0.0%	\$0	0.0%
<b>Total Revenues</b>	<b>\$0</b>	<b>\$936,211</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Capital	\$0	\$902,924	0.0%	\$0	0.0%
Other Expenditures	\$0	\$33,286	0.0%	\$0	0.0%
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$936,211</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>

### FUND SUMMARY

- The fund accounts for the proceeds received from a bond issued in May 2019.
- All bond funds were spent by the end of the 1<sup>st</sup> Quarter of FY2023.

Capital Expenditures - Bonds (2019 Series)			
		FY 2024	FY 2023
<u>Asset</u>	<u>Stage</u>		
Long Lane Bridge	Easement	\$0	\$902,924
Totals		\$0	\$902,924

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Capital Projects Fund 313 (2024 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
<b>Expenditures:</b>					
Capital	\$1,805,600	\$0	0.0%	\$0	0.0%
Repair & Maintenance Services	\$322,610	\$0	0.0%	\$0	0.0%
Other Expenditures	\$22,150	\$0	0.0%	\$0	0.0%
<b>Total Expenditures</b>	<b>\$2,150,360</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>(\$2,150,360)</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>

**FUND SUMMARY**

- The fund was established July 2023 to track expenditures for the upcoming bond issuance for reimbursement.

Capital Expenditures - Bonds (2024 Series)				
	<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
	Major Road Resurfacing	Construction	\$1,805,600	\$0
	Totals		<u>\$1,805,600</u>	<u>\$0</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Capital Projects Fund 350 (Fleet)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Beginning Fund Balance	\$5,167,641	\$3,253,022	0.0%	\$0	0.0%
Interest Income	\$69,222	\$25,762	268.7%	\$0	0.0%
Transfer From General Fund	\$312,810	\$1,406,667	22.2%	\$312,810	100.0%
<b>Total Revenues</b>	<b>\$5,549,673</b>	<b>\$4,685,451</b>	<b>8.2%</b>	<b>\$312,810</b>	<b>122.1%</b>
<b>Expenditures:</b>					
Capital	\$182,682	\$0	0.0%	\$3,203,489	5.7%
Other Expenditures	\$619,155	\$284,121	217.9%	\$0	0.0%
<b>Total Expenditures</b>	<b>\$801,837</b>	<b>\$284,121</b>	<b>282.2%</b>	<b>\$3,203,489</b>	<b>25.0%</b>
<b>Total Unallocated Funds</b>	<b>\$4,747,836</b>	<b>\$4,401,330</b>	<b>(9.5%)</b>	<b>(\$2,890,679)</b>	<b>14.5%</b>

### FUND SUMMARY

- Other Expenditures are for vehicles that we have received in FY2024

<b>Other Expenditures - Fleet (Vehicles &lt;\$50,000)</b>				
<u>Department</u>	<u># of Vehicles Purchased</u>	<u>FY 2024</u>	<u># of Vehicles Purchased</u>	<u>FY 2023</u>
Administration		\$0	1	\$30,051
Business and Neighborhood Services		\$0	5	\$132,030
Fire		\$0	1	\$41,712
Human Resources		\$0	1	\$30,796
Information Technology		\$0	1	\$24,766
Parks		\$0	1	\$24,766
Police	13	<u>\$619,155</u>		<u>\$0</u>
<b>Totals</b>		<u>\$619,155</u>		<u>\$284,121</u>

<b>Capital Expenditures - Fleet (Vehicles &gt;\$50,000)</b>				
<u>Asset</u>	<u>Department</u>	<u>FY 2024</u>	<u>FY 2023</u>	
2023 Ford Expedition SUV	Parks	\$59,462	\$0	
2023 Ford F-250 Truck	Parks	\$61,610	\$0	
2023 Ford F-250 Truck	Parks	<u>\$61,610</u>	<u>\$0</u>	
<b>Totals</b>		<u>\$182,682</u>	<u>\$0</u>	

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Grants	\$19,688	\$122,835	16.0%	\$3,000,000	0.7%
Interest Income	\$442,865	(\$169,217)	(261.7%)	\$675,000	65.6%
Customer Service	\$11,603,308	\$11,817,632	98.2%	\$40,247,517	28.8%
Loan Proceeds	\$512,194	\$2,292,502	22.3%	\$0	0.0%
Other Revenues	\$119,134	(\$3,875,001)	(3.1%)	\$50,999	233.6%
<b>Total Revenues</b>	<b>\$12,697,188</b>	<b>\$10,188,750</b>	<b>124.6%</b>	<b>\$43,973,516</b>	<b>28.9%</b>
<b>Expenditures:</b>					
Salaries & Wages	\$1,618,825	\$1,309,082	123.7%	\$6,967,324	23.2%
Employee Benefits	\$793,297	\$637,040	124.5%	\$2,971,729	26.7%
Transfers To Other Funds	\$100,000	\$100,000	100.0%	\$200,000	50.0%
Contractual Services	\$232,895	(\$18,443)	(1,262.8%)	\$1,195,329	19.5%
Capital	\$2,791,774	\$4,600,550	60.7%	\$12,906,201	21.6%
Repair & Maintenance Services	\$525,168	\$203,524	258.0%	\$1,035,560	50.7%
Utilities	\$597,690	\$568,013	105.2%	\$1,887,205	31.7%
Debt Service Payments	\$422,835	\$453,378	93.3%	\$1,106,010	38.2%
Lease Payments	\$1,317,812	\$1,146,217	115.0%	\$6,779,575	19.4%
Other Expenditures	\$3,737,038	\$3,418,213	109.3%	\$12,839,585	29.1%
<b>Total Expenditures</b>	<b>\$12,137,334</b>	<b>\$12,417,574</b>	<b>97.7%</b>	<b>\$47,888,518</b>	<b>25.3%</b>
<b>Total Unallocated Funds</b>	<b>\$559,855</b>	<b>(\$2,228,823)</b>	<b>(25.1%)</b>	<b>(\$3,915,002)</b>	<b>(14.3%)</b>

### FUND SUMMARY

- Customer service revenue is 2% lower than last year.
- Grant Revenue is 84% less than last year due to one time American Rescue Plan money for projects.
- Loan Proceeds reflects funds received from the State of Tennessee Revolving Loan Program for Improvements to the City's Wastewater Treatment Plant.
- Salaries & Wages are 24% higher over last year due to COLA and Merit increases.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Water/Sewer Operations (cont.)

<b>Customer Service Revenue</b>			
<u>Service Revenue</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
Water	Monthly	\$4,536,998	\$4,738,173
Sewer	Monthly	\$6,994,971	\$7,012,310
Reclaimed	Monthly	<u>\$71,339</u>	<u>\$67,149</u>
Totals		<u>\$11,603,308</u>	<u>\$11,817,632</u>

<b>Grant Revenue - Water/Sewer</b>			
<u>Grant Name</u>	<u>Purpose</u>	<u>FY 2024</u>	<u>FY 2023</u>
American Rescue Plan	100% of Premium Net Pay	\$0	\$114,811
American Rescue Plan	COVID 19 Assistance	\$19,688	\$0
March 2021 Flood	Repairs from 2021 Flood	<u>\$0</u>	<u>\$8,024</u>
Totals		<u>\$19,688</u>	<u>\$122,835</u>

<b>Salaries &amp; Wages - Water/Sewer Fund</b>			
<u>Wage Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
Regular	6 Payrolls	\$1,505,562	\$1,246,840
Overtime	6 Payrolls	<u>\$113,263</u>	<u>\$62,241</u>
		<u>\$1,618,825</u>	<u>\$1,309,082</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Water/Sewer Operations (cont.)

<b>Employee Benefits - Water/Sewer Fund</b>			
<u>Account Type</u>	<u>Frequency</u>	<u>FY 2024</u>	<u>FY 2023</u>
FICA (Employer's Share)	6 Payrolls	\$118,710	\$96,429
Medical/Vision	Monthly	\$326,511	\$298,070
Dental	Monthly	\$10,940	\$11,280
Other Group Insurance	Monthly	\$8,086	\$7,335
Retirement		\$281,313	\$202,042
Workers Compensation	Monthly	<u>\$47,737</u>	<u>\$21,884</u>
		<u>\$793,297</u>	<u>\$637,040</u>

<b>Capital Expenditures - Water and Sewer</b>			
<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
Forrest Crossing Pump Station Improvements	Design	\$0	\$46,309
Southeast Park	Construction	\$0	\$40,309
Southeast Pilot and Red Wing Pump Station Improvements	Construction	\$0	\$695,951
Water Reclamation Facility	Construction	\$944,932	\$3,052,510
Pratt Lane Bridge Replacement	Construction	\$39,561	\$0
Southeast Wastewater Capacity Study	Design	\$176,811	\$647,161
Water Treatment Plant Valve Access Improvements	Construction	\$454,834	\$0
Berry Circle Line Improvements	Design	\$19,688	\$114,811
Water Reclamation Facility Resiliency and Rehabilitation	Design	\$255,064	\$0
Carter's Creek Pump Station Improvements	Design	\$6,732	\$0
Tri Axle Dump Truck	Purchase	\$183,464	\$0
South Prong Improvements	Easements	<u>\$710,688</u>	<u>\$3,500</u>
Totals		<u>\$2,791,774</u>	<u>\$4,600,550</u>

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## Water/Sewer Development Fees

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$160,278	(\$37,262)	(430.1%)	\$0	0.0%
Customer Service	\$6,000	\$9,000	66.7%	\$0	0.0%
Impact Fees	\$683,912	\$759,649	90.0%	\$3,915,000	17.5%
Other Revenues	\$3,306	\$1,422	232.5%	\$0	0.0%
<b>Total Revenues</b>	<b>\$853,496</b>	<b>\$732,809</b>	<b>116.5%</b>	<b>\$3,915,000</b>	<b>21.8%</b>
<b>Expenditures:</b>					
Capital	\$0	\$138,533	0.0%	\$0	0.0%
Debt Service Payments	\$128,685	\$163,990	78.5%	\$0	0.0%
<b>Total Expenditures</b>	<b>\$128,685</b>	<b>\$302,522</b>	<b>42.5%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>\$724,811</b>	<b>\$430,287</b>	<b>168.4%</b>	<b>\$3,915,000</b>	<b>18.5%</b>

### FUND SUMMARY

- Access fees and system development fees are 32% lower than last year. (These revenues are also dependent on timing and type of development.)

<b>Capital Expenditures - Water and Sewer Development Fees</b>				
	<u>Asset</u>	<u>Stage</u>	<u>FY 2024</u>	<u>FY 2023</u>
	Goose Creek/Redwings Reclaimed Water Pump Station	Design	<u>\$0</u>	<u>\$138,533</u>
	Totals		<u>\$0</u>	<u>\$138,533</u>



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2024

## On the Horizon

February 2024						
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		

March 2024						
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						

April 2024						
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				

Thursday, February 8, 2024

Budget and Finance Committee Meeting. Budget Presentations.

Thursday, February 15, 2024

Budget and Finance Committee Meeting. Budget Presentations continue.

Thursday, March 7, 2024

Budget and Finance Committee Meeting. Budget Presentations continue.

Thursday, March 21, 2024

Budget and Finance Committee Meeting. Budget Presentations continue.

Thursday, April 11, 2024

Budget and Finance Committee Meeting. Budget Presentations conclude.

## Finance Department

### Contact Information

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