



# CITY OF FRANKLIN



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

FY 2020

*Excellence*

*Innovation*

*Teamwork*

*Integrity*

*Action-Oriented*

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## Executive Summary

### Quarter Ended September 30, 2019

- Consistent with the 1<sup>st</sup> quarter of prior years, the General Fund shows a current year deficit, as property tax billings do not occur until the 2<sup>nd</sup> quarter (October 1).
- In July, a general pay increase of 2.5% plus an additional performance-based pay increase up to an additional 2.5% was implemented.
- In the General Fund, local sales taxes are 3.5% higher over last year.
- In the General Fund, higher interest rates are resulting in additional interest income.
- For development fees that are dependent on timing and type of development are being compared to 2019:
  - building permit revenue is 3% higher than 2019.
  - road impact fees are 51% less than last year.
  - facilities taxes are 45% less than last year.
- In the Street Aid Fund, gasoline taxes are 6% higher.

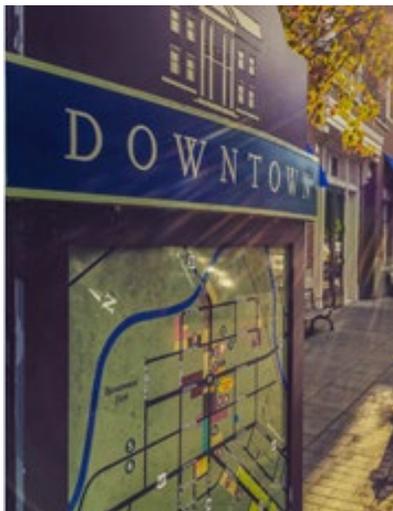


# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
<b>General</b>	\$53,201,973	\$14,184,121	\$17,413,889	\$49,972,205	(\$3,229,768)	3
<b>Street Aid</b>	\$496,410	\$728,560	\$4,050	\$1,220,920	\$724,510	4
<b>Sanitation &amp; Envir. Services.</b>	\$1,957,563	\$2,300,750	\$2,177,929	\$2,080,384	\$122,821	5
<b>Road Impact</b>	\$16,589,763	\$1,424,413	\$479,550	\$17,534,626	\$944,863	6
<b>Facilities Tax</b>	\$15,091,277	\$565,993	\$1,562,678	\$14,094,592	(\$996,685)	7
<b>County Facilities Tax</b>	\$3,958,958	\$264,433	\$0	\$4,223,391	\$264,433	8
<b>Stormwater</b>	\$3,800,010	\$680,087	\$627,362	\$3,852,735	\$52,725	9
<b>Drug</b>	\$438,184	\$18,427	\$48,999	\$407,612	(\$30,572)	10
<b>Hotel/Motel</b>	\$7,671,058	\$1,118,328	\$820,703	\$7,968,683	\$297,625	11
<b>Parkland Dedication</b>	\$8,005,878	\$1,475,529	\$0	\$9,481,407	\$1,475,529	12
<b>Transit</b>	\$817,649	\$602,952	\$598,390	\$822,211	\$4,562	13
<b>CDBG</b>	\$100,451	\$95,036	\$92,612	\$102,875	\$2,424	14
<b>Debt Service</b>	\$372,887	\$1,277,510	\$2,601,705	(\$951,308)	(\$1,324,195)	15
<b>Capital Projects - Fund 310 (Multi-Purpose)</b>	\$2,009,957	\$873,156	\$1,105,932	\$1,777,181	(\$232,776)	16
<b>Capital Projects - Fund 311 (2017 Bonds)</b>	\$3,454,412	\$20,715	\$970,339	\$2,504,788	(\$949,624)	17
<b>Capital Projects - Fund 312 (2019 Bonds)</b>	\$30,466,890	\$263,111	\$2,437,329	\$28,292,672	(\$2,174,218)	18
<b>Water &amp; Wastewater Operations</b>	*	\$18,874,555	\$19,202,986	*	(\$328,431)	19
<b>Water &amp; Wastewater Dev. Fees</b>	*	\$459,117	\$298,799	*	\$160,318	20

\* 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 2020

## 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	\$8,897,120	\$8,593,398	103.5%	\$37,123,985	24.0%
State Shared Taxes	2,067,999	1,721,579	120.1%	12,674,783	16.3%
Property Taxes	(17,718)	24,941	(71.0%)	7,742,191	(0.2%)
Alcohol Taxes	1,211,241	1,070,247	113.2%	4,486,293	27.0%
Grants	658,575	143,454	459.1%	1,829,190	36.0%
Franchise Fees	172,897	157,334	109.9%	2,464,717	7.0%
Building Permits & Fees	629,001	610,446	103.0%	3,041,545	20.7%
Court Fines & Fees	109,318	79,588	137.4%	413,471	26.4%
In Lieu of Tax (Local)	0	0	0.0%	228,202	0.0%
Interest Income	273,957	161,601	169.5%	675,000	40.6%
Drug Fines Received	0	250	0.0%	0	0.0%
Other Revenues	181,731	156,130	116.4%	3,110,088	5.8%
<b>Total Revenues</b>	<b>14,184,121</b>	<b>12,718,968</b>	<b>111.5%</b>	<b>73,789,465</b>	<b>19.2%</b>
<b>Expenditures:</b>					
Salaries & Wages	8,553,648	8,161,898	104.8%	37,889,202	22.6%
Employee Benefits	3,365,005	3,782,853	89.0%	16,127,459	20.9%
Utilities	540,910	525,511	102.9%	2,130,540	25.4%
Contractual Services	948,977	1,274,697	74.4%	4,245,514	22.4%
Repair & Maintenance Services	587,221	825,659	71.1%	2,387,704	24.6%
Debt Service & Lease Payments	0	141,690	0.0%	0	0.0%
Reimbursement from Other Funds	(940,662)	(816,234)	115.2%	(3,762,946)	25.0%
Transfers To Other Funds	512,489	525,466	97.5%	1,253,371	40.9%
Capital	587,038	478,024	122.8%	4,578,777	12.8%
Other Expenditures	3,259,263	2,407,732	135.4%	8,939,844	36.5%
<b>Total Expenditures</b>	<b>17,413,889</b>	<b>17,307,296</b>	<b>100.6%</b>	<b>73,789,465</b>	<b>23.6%</b>
<b>Total Unallocated Funds</b>	<b>(3,229,768)</b>	<b>(4,588,328)</b>	<b>70.4%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Consistent with the 1<sup>st</sup> quarter of prior years, the General Fund shows a current year deficit, as property tax billings do not occur until the 2<sup>nd</sup> quarter (October 1).
- In July, a general pay increase of 2.5% plus an additional performance-based pay increase up to an additional 2.5% was implemented.
- Local sales taxes are 3.5% higher over last year.
- Higher interest rates secured prior to mid-2019 are resulting in additional interest income.
- Building permit revenue is 3% more than 2019. (Development fees that are dependent on timing and type of development.)

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$496,410	\$645,435	76.9%	\$496,410	100.0%
State Shared Taxes	725,157	683,484	106.1%	2,762,012	26.3%
Property Taxes	0	0	0.0%	1,012,151	0.0%
Interest Income	3,403	1,141	298.2%	7,500	45.4%
<b>Total Revenues</b>	<b>1,224,970</b>	<b>1,330,060</b>	<b>92.1%</b>	<b>4,278,073</b>	<b>28.6%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	4,050	722,492	0.6%	3,800,000	0.1%
Other Expenditures	0	319	0.0%	600	0.0%
<b>Total Expenditures</b>	<b>4,050</b>	<b>722,811</b>	<b>0.6%</b>	<b>3,800,600</b>	<b>0.1%</b>
<b>Total Unallocated Funds</b>	<b>1,220,920</b>	<b>607,249</b>	<b>201.1%</b>	<b>477,473</b>	<b>255.7%</b>

### FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are 6% higher.
- Expenditures are lower in FY2020 due to focus on major road resurfacing, which is being paid for by funds from the Bond Series 2019.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$1,957,563	\$1,160,474	168.7%	\$1,957,563	100.0%
Interest Income	5,779	695	831.2%	63,654	9.1%
Sanitation Collection Services	1,418,953	1,514,577	93.7%	6,421,517	22.1%
Tipping Fees	814,834	703,889	115.8%	2,916,488	27.9%
Other Revenues	61,184	57,601	106.2%	942,817	6.5%
<b>Total Revenues</b>	<b>4,258,313</b>	<b>3,437,236</b>	<b>123.9%</b>	<b>12,302,039</b>	<b>34.6%</b>
<b>Expenditures:</b>					
Salaries & Wages	546,823	511,238	107.0%	2,317,348	23.6%
Employee Benefits	303,436	310,759	97.6%	1,074,969	28.2%
Utilities	19,437	17,552	110.7%	100,988	19.2%
Contractual Services	23,543	8,830	266.6%	60,486	38.9%
Repair & Maintenance Services	118,229	123,640	95.6%	745,901	15.9%
Debt Service & Lease Payments	0	13,818	0.0%	0	0.0%
Transfers To Other Funds	43,247	27,325	158.3%	348,390	12.4%
Capital	180,540	0	0.0%	1,201,020	15.0%
Other Expenditures	942,674	1,109,450	85.0%	5,003,160	18.8%
<b>Total Expenditures</b>	<b>2,177,929</b>	<b>2,122,612</b>	<b>102.6%</b>	<b>10,852,262</b>	<b>20.1%</b>
<b>Total Unallocated Funds</b>	<b>2,080,384</b>	<b>1,314,624</b>	<b>158.2%</b>	<b>1,449,777</b>	<b>143.5%</b>

### FUND SUMMARY

- Collection services revenue is 6% lower than last year.
- Tipping fee revenue is 16% higher than last year.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$16,589,763	\$11,339,848	146.3%	\$16,589,763	100.0%
Interest Income	116,238	43,968	264.4%	200,000	58.1%
Road Impact Fees	1,308,175	2,667,794	49.0%	9,800,438	13.3%
<b>Total Revenues</b>	<b>18,014,176</b>	<b>14,051,610</b>	<b>128.2%</b>	<b>26,590,201</b>	<b>67.7%</b>
<b>Expenditures:</b>					
Contractual Services	0	259,577	0.0%	3,000,000	0.0%
Transfers To Other Funds	469,766	586,280	80.1%	2,710,869	17.3%
Capital	9,784	0	0.0%	0	0.0%
<b>Total Expenditures</b>	<b>479,550</b>	<b>845,857</b>	<b>56.7%</b>	<b>5,710,869</b>	<b>8.4%</b>
<b>Total Unallocated Funds</b>	<b>17,534,626</b>	<b>13,205,753</b>	<b>132.8%</b>	<b>20,879,332</b>	<b>84.0%</b>

### FUND SUMMARY

- Road impact fees are 49% less than last year. (These revenues are dependent on timing and type of development.)
- Higher interest rates from investments secured prior to mid-2019 are resulting in additional interest income.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$15,091,277	\$14,410,217	104.7%	\$15,091,277	100.0%
Interest Income	103,078	54,814	188.1%	200,000	51.5%
Facilities Taxes	462,915	845,325	54.8%	2,875,000	16.1%
<b>Total Revenues</b>	<b>15,657,270</b>	<b>15,310,356</b>	<b>102.3%</b>	<b>18,166,277</b>	<b>86.2%</b>
<b>Expenditures:</b>					
Contractual Services	6,985	26,355	26.5%	0	0.0%
Repair & Maintenance Services	192	0	0.0%	7,000	2.7%
Capital	1,462,095	0	0.0%	7,901,730	18.5%
Other Expenditures	93,406	0	0.0%	306,592	30.5%
<b>Total Expenditures</b>	<b>1,562,678</b>	<b>26,355</b>	<b>5929.3%</b>	<b>8,215,322</b>	<b>19.0%</b>
<b>Total Unallocated Funds</b>	<b>14,094,592</b>	<b>15,284,001</b>	<b>92.2%</b>	<b>9,950,955</b>	<b>141.6%</b>

### FUND SUMMARY

- Facilities taxes are 45% less than last year. (These revenues are dependent on timing and type of development.)
- Higher interest rates from investments secured prior to mid-2019 are resulting in additional interest income.
- Most of the capital expense incurred is for fire station 7 construction.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$3,958,958	\$4,804,518	82.4%	\$3,958,958	100.0%
Interest Income	27,852	18,314	152.1%	60,000	46.4%
Facilities Taxes	236,581	199,061	118.8%	1,250,000	18.9%
<b>Total Revenues</b>	<b>4,223,391</b>	<b>5,021,893</b>	<b>84.1%</b>	<b>5,268,958</b>	<b>80.2%</b>
<b>Expenditures:</b>					
Transfers To Other Funds	0	0	0.0%	1,285,000	0.0%
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>1,285,000</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>4,223,391</b>	<b>5,021,893</b>	<b>84.1%</b>	<b>3,983,958</b>	<b>106.0%</b>

### FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- There are no expenditures currently budgeted for this fund in 2020.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$3,800,010	\$4,171,435	91.1%	\$3,800,010	100.0%
Building Permits & Fees	27,161	46,884	57.9%	85,000	32.0%
Interest Income	22,938	13,827	165.9%	37,500	61.2%
Stormwater Fees	618,264	602,522	102.6%	2,450,000	25.2%
Other Revenues	11,724	14,525	80.7%	75,000	15.6%
<b>Total Revenues</b>	<b>4,480,097</b>	<b>4,849,193</b>	<b>92.4%</b>	<b>6,447,510</b>	<b>69.5%</b>
<b>Expenditures:</b>					
Salaries & Wages	266,697	249,819	106.8%	1,113,780	23.9%
Employee Benefits	131,778	128,046	102.9%	518,660	25.4%
Utilities	5,307	5,348	99.2%	40,117	13.2%
Contractual Services	32,805	27,649	118.6%	117,268	28.0%
Repair & Maintenance Services	25,770	33,235	77.5%	149,629	17.2%
Capital	2,825	42,686	6.6%	2,550,000	0.1%
Other Expenditures	162,180	167,166	97.0%	620,775	26.1%
<b>Total Expenditures</b>	<b>627,362</b>	<b>653,949</b>	<b>95.9%</b>	<b>5,110,229</b>	<b>12.3%</b>
<b>Total Unallocated Funds</b>	<b>3,852,735</b>	<b>4,195,244</b>	<b>91.8%</b>	<b>1,337,281</b>	<b>288.1%</b>

### FUND SUMMARY

- Stormwater fees collected are 2% higher than last year.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$438,184	\$508,522	86.2%	\$438,184	100.0%
Interest Income	2,561	2,824	90.7%	12,000	21.3%
Drug Fines Received	10,768	13,579	79.3%	82,538	13.0%
Other Revenues	5,098	25,739	19.8%	148,826	3.4%
<b>Total Revenues</b>	<b>456,611</b>	<b>550,664</b>	<b>82.9%</b>	<b>681,548</b>	<b>67.0%</b>
<b>Expenditures:</b>					
Capital	0	0	0.0%	60,000	0.0%
Other Expenditures	48,999	8,006	612.0%	74,900	65.4%
<b>Total Expenditures</b>	<b>48,999</b>	<b>8,006</b>	<b>612.0%</b>	<b>134,900</b>	<b>36.3%</b>
<b>Total Unallocated Funds</b>	<b>407,612</b>	<b>542,658</b>	<b>75.1%</b>	<b>546,648</b>	<b>74.6%</b>

### FUND SUMMARY

- Drug fine collections are almost 21% less than last year. This revenue is dependent on court actions.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$7,671,058	\$5,722,086	134.1%	\$7,671,058	100.0%
Interest Income	49,238	19,532	252.1%	100,000	49.2%
Hotel/Motel Taxes	1,069,090	1,091,668	97.9%	3,920,520	27.3%
<b>Total Revenues</b>	<b>8,789,386</b>	<b>6,833,286</b>	<b>128.6%</b>	<b>11,691,578</b>	<b>75.2%</b>
<b>Expenditures:</b>					
Contractual Services	19,986	0	0.0%	0	0.0%
Repair & Maintenance Services	370	0	0.0%	0	0.0%
Transfers To Other Funds	404,222	349,331	115.7%	1,111,402	36.4%
Capital	199,413	9,475	2104.7%	338,036	59.0%
Other Expenditures	196,712	250,046	78.7%	1,052,304	18.7%
<b>Total Expenditures</b>	<b>820,703</b>	<b>608,852</b>	<b>134.8%</b>	<b>2,501,742</b>	<b>32.8%</b>
<b>Total Unallocated Funds</b>	<b>7,968,683</b>	<b>6,224,434</b>	<b>128.0%</b>	<b>9,189,836</b>	<b>86.7%</b>

### FUND SUMMARY

- Hotel/Motel tax collections are 2% less than last year.
- Higher interest rates secured by investments made prior to mid-2019 are resulting in additional interest income.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$8,005,878	\$6,141,130	130.4%	\$8,005,878	100.0%
Interest Income	63,817	22,504	283.6%	75,000	85.1%
Parkland Dedication Fees	1,411,712	52,680	2679.8%	1,500,000	94.1%
<b>Total Revenues</b>	<b>9,481,407</b>	<b>6,216,314</b>	<b>152.5%</b>	<b>9,580,878</b>	<b>99.0%</b>
<b>Expenditures:</b>					
<b>Total Unallocated Funds</b>	<b>9,481,407</b>	<b>6,216,314</b>	<b>152.5%</b>	<b>9,580,878</b>	<b>99.0%</b>

### FUND SUMMARY

- Over \$1.4 million of parkland dedication fees in quadrant 1 were collected in the 1<sup>st</sup> quarter.
- No expenditures are budgeted from this fund in 2020.



# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$817,649	\$817,649	100.0%	\$817,649	100.0%
Grants	62,462	198,541	31.5%	1,962,489	3.2%
Interest Income	5,231	3,238	161.6%	20,000	26.2%
Transit Fares	19,470	17,630	110.4%	149,000	13.1%
Transfer From General Fund	512,489	525,466	97.5%	1,003,371	51.1%
Other Revenues	3,300	2,500	132.0%	9,700	34.0%
<b>Total Revenues</b>	<b>1,420,601</b>	<b>1,565,024</b>	<b>90.8%</b>	<b>3,962,209</b>	<b>35.9%</b>
<b>Expenditures:</b>					
Capital	0	0	0.0%	582,000	0.0%
Other Expenditures	598,390	598,346	100.0%	2,546,060	23.5%
<b>Total Expenditures</b>	<b>598,390</b>	<b>598,346</b>	<b>100.0%</b>	<b>3,128,060</b>	<b>19.1%</b>
<b>Total Unallocated Funds</b>	<b>822,211</b>	<b>966,678</b>	<b>85.1%</b>	<b>834,149</b>	<b>98.6%</b>

### FUND SUMMARY

- Transit has needed 51% 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.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$100,451	\$89,690	112.0%	\$100,451	100.0%
Grants	92,612	45,362	204.2%	255,000	36.3%
Interest Income	2,424	1,159	209.1%	306	792.2%
<b>Total Revenues</b>	<b>195,487</b>	<b>136,211</b>	<b>143.5%</b>	<b>355,757</b>	<b>54.9%</b>
<b>Expenditures:</b>					
Contractual Services	28,940	4,410	656.3%	130,000	22.3%
Repair & Maintenance Services	63,672	40,952	155.5%	120,000	53.1%
Other Expenditures	0	0	0.0%	1,000	0.0%
<b>Total Expenditures</b>	<b>92,612</b>	<b>45,362</b>	<b>204.2%</b>	<b>251,000</b>	<b>36.9%</b>
<b>Total Unallocated Funds</b>	<b>102,875</b>	<b>90,849</b>	<b>113.2%</b>	<b>104,757</b>	<b>98.2%</b>

### FUND SUMMARY

- 37% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$372,887	\$106,587	349.8%	\$372,887	100.0%
Property Taxes	0	0	0.0%	10,704,090	0.0%
Interest Income	264	134	196.5%	100,000	0.3%
Rebate on BAB/RZEDB Bonds	260,011	406,627	63.9%	358,077	72.6%
Transfer from Sanitation Fund	43,247	27,325	158.3%	348,390	12.4%
Transfer from Road Impact Fund	469,766	586,280	80.1%	2,642,606	17.8%
Transfer from Hotel/Motel Tax Fund	404,222	349,331	115.7%	1,114,924	36.3%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
<b>Total Revenues</b>	<b>1,650,397</b>	<b>1,576,284</b>	<b>104.7%</b>	<b>15,840,974</b>	<b>10.4%</b>
<b>Expenditures:</b>					
Debt Service & Lease Payments	2,601,705	2,661,047	97.8%	15,455,385	16.8%
<b>Total Expenditures</b>	<b>2,601,705</b>	<b>2,661,047</b>	<b>97.8%</b>	<b>15,455,385</b>	<b>16.8%</b>
<b>Total Unallocated Funds</b>	<b>(951,308)</b>	<b>(1,084,763)</b>	<b>87.7%</b>	<b>385,589</b>	<b>(246.7%)</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).
- Rebates on BAB/RZEDB Bonds will be lower in FY2020 since both bond issues are now refunded and no longer eligible for full federal interest subsidies. There will be no rebates received in future fiscal years.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$2,009,957	(\$1,587,454)	(126.6%)	(\$2,009,957)	(100.0%)
Grants	865,201	849,549	101.8%	0	0.0%
Interest Income	7,955	69	11501.9%	0	0.0%
<b>Total Revenues</b>	<b>2,883,113</b>	<b>(737,836)</b>	<b>(390.8%)</b>	<b>(2,009,957)</b>	<b>(143.4%)</b>
<b>Expenditures:</b>					
Contractual Services	21,255	29,370	72.4%	0	0.0%
Capital	273,451	56,652	482.7%	0	0.0%
Other Expenditures	811,226	67,769	1197.0%	0	0.0%
<b>Total Expenditures</b>	<b>1,105,932</b>	<b>153,791</b>	<b>719.1%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>1,777,181</b>	<b>(891,627)</b>	<b>(199.3%)</b>	<b>(2,009,957)</b>	<b>(88.4%)</b>

### FUND SUMMARY

- The fund contains the expenditures for city projects.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## Capital Projects Fund 311 (2017 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	\$3,454,412	\$7,800,069	44.3%	\$3,454,412	100.0%
Interest Income	20,715	30,741	67.4%	0	0.0%
<b>Total Revenues</b>	<b>3,475,127</b>	<b>7,830,810</b>	<b>44.4%</b>	<b>3,454,412</b>	<b>100.6%</b>
<b>Expenditures:</b>					
Repair & Maintenance Services	0	2,009	0.0%	0	0.0%
Capital	970,206	234,864	413.1%	0	0.0%
Other Expenditures	133	44,703	0.3%	0	0.0%
<b>Total Expenditures</b>	<b>970,339</b>	<b>281,576</b>	<b>344.6%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>2,504,788</b>	<b>7,549,234</b>	<b>33.2%</b>	<b>3,454,412</b>	<b>72.5%</b>

### FUND SUMMARY

- The fund accounts for the proceeds remaining from the \$23 million bond issue in June 2017.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$30,466,890	\$0	0.0%	\$30,466,890	100.0%
Interest Income	263,111	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>30,730,001</b>	<b>0</b>	<b>0.0%</b>	<b>30,466,890</b>	<b>100.9%</b>
<b>Expenditures:</b>					
Contractual Services	5,000	0	0.0%	0	0.0%
Repair & Maintenance Services	112,863	0	0.0%	0	0.0%
Capital	1,993,950	0	0.0%	0	0.0%
Other Expenditures	325,516	0	0.0%	0	0.0%
<b>Total Expenditures</b>	<b>2,437,329</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>28,292,672</b>	<b>0</b>	<b>0.0%</b>	<b>30,466,890</b>	<b>92.9%</b>

### FUND SUMMARY

- The fund accounts for the proceeds received from a bond issued in May 2019.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
<b>Revenues</b>					
Interest Income	\$196,063	\$88,262	222.1%	\$102,584	191.1%
Customer Service	9,202,395	8,928,430	103.1%	32,659,104	28.2%
Loan Proceeds	9,413,292	0	0.0%	0	0.0%
Other Revenues	62,805	88,909	70.6%	1,311,800	4.8%
<b>Total Revenues</b>	<b>18,874,555</b>	<b>9,105,601</b>	<b>207.3%</b>	<b>34,073,488</b>	<b>55.4%</b>
<b>Expenditures:</b>					
Salaries & Wages	1,082,310	1,030,033	105.1%	5,031,447	21.5%
Employee Benefits	695,566	528,481	131.6%	2,301,963	30.2%
Utilities	430,686	352,029	122.3%	1,538,225	28.0%
Contractual Services	697,588	248,332	280.9%	1,644,323	42.4%
Repair & Maintenance Services	117,414	94,662	124.0%	381,908	30.7%
Debt Service & Lease Payments	424,522	437,468	97.0%	2,598,444	16.3%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Capital	12,484,103	754,052	1655.6%	7,002,850	178.3%
Other Expenditures	3,170,797	3,119,000	101.7%	9,436,497	33.6%
<b>Total Expenditures</b>	<b>19,202,986</b>	<b>6,664,057</b>	<b>288.2%</b>	<b>30,135,657</b>	<b>63.7%</b>
<b>Total Unallocated Funds</b>	<b>(328,431)</b>	<b>2,441,544</b>	<b>(13.5%)</b>	<b>3,937,831</b>	<b>(8.3%)</b>

### FUND SUMMARY

- Customer service revenue is 3% higher than last year.
- Loan Proceeds reflects funds received from the State of Tennessee Revolving Loan Program for Improvements to the City's Wastewater Treatment Plant.

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## 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	\$70,661	\$42,566	166.0%	\$0	0.0%
Customer Service	7,382	14,444	51.1%	0	0.0%
Impact Fees	384,796	996,778	38.6%	0	0.0%
Other Revenues	(3,722)	216,239	(1.7%)	0	0.0%
<b>Total Revenues</b>	<b>459,117</b>	<b>1,270,027</b>	<b>36.2%</b>	<b>0</b>	<b>0.0%</b>
<b>Expenditures:</b>					
Debt Service & Lease Payments	298,199	341,537	87.3%	0	0.0%
Capital	600	302,171	0.2%	0	0.0%
<b>Total Expenditures</b>	<b>298,799</b>	<b>643,708</b>	<b>46.4%</b>	<b>0</b>	<b>0.0%</b>
<b>Total Unallocated Funds</b>	<b>160,318</b>	<b>626,319</b>	<b>25.6%</b>	<b>0</b>	<b>0.0%</b>

### FUND SUMMARY

- Access fees and system development fees are 61% lower than last year. (These revenues are also dependent on timing and type of development.)

# CITY OF FRANKLIN – 1<sup>ST</sup> QUARTER REPORT 2020

## On the Horizon

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

- Thursday, February 13, 2020      Budget and Finance Committee Meeting. Budget Presentations begin.
- Thursday, March 19, 2020      Budget and Finance Committee Meeting. Budget Presentations continue.
- Thursday, April 9, 2020      Budget and Finance Committee Meeting. Budget Presentations continue.

## Finance Department Contact Information

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