



CITY OF FRANKLIN



3RD QUARTER REPORT

FY 2020

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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Executive Summary

Quarter Ended March 31, 2020

- The General Fund shows a current year surplus of \$219,053.
- A higher percentage of Property Tax was allocated to Debt Service in FY20 compared to FY19.
- In the General Fund, local sales taxes are 1% 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 8% higher than 2019.
 - road impact fees are 60% more than last year.
 - facilities taxes are 27% more than last year.
- In the Street Aid Fund, gasoline taxes are 5% higher.



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All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	\$53,201,973	\$54,660,268	\$54,441,215	\$53,421,026	\$219,053	3
Street Aid	\$496,410	\$3,138,329	\$1,767,461	\$1,867,278	\$1,370,868	4
Sanitation & Envir. Services.	\$1,957,563	\$6,974,146	\$8,326,866	\$604,843	(\$1,352,720)	5
Road Impact	\$16,589,763	\$10,068,156	\$5,825,030	\$20,832,889	\$4,243,126	6
Facilities Tax	\$15,091,277	\$2,711,538	\$6,552,287	\$11,250,528	(\$3,840,749)	7
County Facilities Tax	\$3,958,958	\$833,257	\$1,285,000	\$3,507,215	(\$451,743)	8
Stormwater	\$3,800,010	\$1,990,248	\$3,121,417	\$2,668,841	(\$1,131,169)	9
Drug	\$438,184	\$79,936	\$68,929	\$449,191	\$11,007	10
Hotel/Motel	\$7,671,058	\$3,066,307	\$3,099,535	\$7,637,830	(\$33,228)	11
Parkland Dedication	\$8,005,878	\$1,731,535	\$1,470,108	\$8,267,305	\$261,427	12
Transit	\$817,649	\$1,736,788	\$2,094,426	\$460,011	(\$357,638)	13
CDBG	\$100,451	\$243,712	\$232,453	\$111,710	\$11,259	14
Debt Service	\$372,887	\$56,258,576	\$55,583,057	\$1,048,406	\$675,519	15
Capital Projects - Fund 310 (Multi-Purpose)	\$2,009,957	\$11,725,278	\$2,749,369	\$10,985,866	\$8,975,909	16
Capital Projects - Fund 311 (2017 Bonds)	\$3,454,412	\$55,289	\$2,990,211	\$519,490	(\$2,934,922)	17
Capital Projects - Fund 312 (2019 Bonds)	\$30,466,890	\$1,314,815	\$5,571,888	\$26,209,817	(\$4,257,073)	18
Water & Wastewater Operations	*	\$52,549,263	\$52,310,720	*	\$238,543	19
Water & Wastewater Dev. Fees	*	\$2,797,094	\$2,124,073	*	\$673,021	20

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



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General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$27,298,092	\$26,919,578	101.4%	\$37,123,985	73.5%
State Shared Taxes	8,367,417	9,289,242	90.1%	12,674,783	66.0%
Property Taxes	7,902,665	9,223,920	85.7%	7,742,191	102.1%
Alcohol Taxes	3,517,138	3,296,747	106.7%	4,486,293	78.4%
Grants	773,317	491,200	157.4%	1,829,190	42.3%
Franchise Fees	2,212,559	2,286,097	96.8%	2,464,717	89.8%
Building Permits & Fees	1,840,565	1,696,482	108.5%	3,041,545	60.5%
Court Fines & Fees	323,339	266,966	121.1%	413,471	78.2%
In Lieu of Tax (Local)	227,285	358,257	63.4%	228,202	99.6%
Interest Income	1,078,066	720,048	149.7%	675,000	159.7%
Other Revenues	1,119,825	693,568	161.5%	764,603	146.5%
Fund Balance Allocation	0	0	0.0%	7,328,371	0.0%
Total Revenues	54,660,268	55,242,105	98.9%	78,772,351	69.4%
Expenditures:					
Salaries & Wages	27,739,705	26,061,990	106.4%	37,889,202	73.2%
Employee Benefits	9,414,627	10,235,424	92.0%	16,127,459	58.4%
Utilities	1,524,454	1,528,131	99.8%	2,130,540	71.6%
Contractual Services	3,254,082	3,059,219	106.4%	4,245,514	76.6%
Repair & Maintenance Services	1,518,519	1,864,090	81.5%	2,387,704	63.6%
Debt Service & Lease Payments	0	663,578	0.0%	0	0.0%
Reimbursement from Other Funds	(2,821,985)	(2,448,701)	115.2%	(3,762,946)	75.0%
Transfers To Other Funds	6,069,751	3,560,171	170.5%	6,070,051	100.0%
Capital	819,779	688,011	119.2%	4,744,983	17.3%
Other Expenditures	6,922,283	5,282,366	131.0%	8,939,844	77.4%
Total Expenditures	54,441,215	50,494,279	107.8%	78,772,351	69.1%
Total Unallocated Funds	219,053	4,747,826	4.6%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$219,053.
- A higher percentage of Property Tax was allocated to Debt Service in FY20 compared to FY19.
- Local sales taxes are 1.4% higher over last year.
- Higher interest rates secured prior to mid-2019 are resulting in additional interest income.
- Building permit revenue is 8.5% more than 2019. (Development fees that are dependent on timing and type of development.)

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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	\$496,410	\$645,435	76.9%	\$496,410	100.0%
State Shared Taxes	2,064,557	1,956,383	105.5%	2,762,012	74.7%
Property Taxes	779,036	748,375	104.1%	774,694	100.6%
Interest Income	44,736	8,049	555.8%	7,500	596.5%
Transfer From General Fund	250,000	0	0.0%	250,000	100.0%
Total Revenues	3,634,739	3,358,242	108.2%	4,290,616	84.7%
Expenditures:					
Repair & Maintenance Services	1,766,739	2,901,366	60.9%	3,800,000	46.5%
Other Expenditures	722	1,606	45.0%	600	120.3%
Total Expenditures	1,767,461	2,902,972	60.9%	3,800,600	46.5%
Total Unallocated Funds	1,867,278	455,270	410.1%	490,016	381.1%

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are about 5.5% 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.

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Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$1,957,563	\$1,160,474	168.7%	\$1,957,563	100.0%
Interest Income	10,631	8,139	130.6%	63,654	16.7%
Sanitation Collection Services	4,037,875	4,545,113	88.8%	6,424,700	62.8%
Tipping Fees	2,697,674	2,223,556	121.3%	2,916,488	92.5%
Other Revenues	227,966	217,038	105.0%	942,817	24.2%
Total Revenues	8,931,709	8,154,320	109.5%	12,305,222	72.6%
Expenditures:					
Salaries & Wages	1,767,494	1,687,407	104.7%	2,317,348	76.3%
Employee Benefits	864,816	817,527	105.8%	1,074,969	80.5%
Utilities	59,648	60,839	98.0%	100,988	59.1%
Contractual Services	81,739	100,232	81.5%	60,486	135.1%
Repair & Maintenance Services	337,402	337,263	100.0%	745,901	45.2%
Debt Service & Lease Payments	0	55,915	0.0%	0	0.0%
Transfers To Other Funds	208,278	27,325	762.2%	348,390	59.8%
Capital	1,189,360	265,000	448.8%	1,201,020	99.0%
Other Expenditures	3,818,129	3,054,144	125.0%	5,003,160	76.3%
Total Expenditures	8,326,866	6,405,652	130.0%	10,852,262	76.7%
Total Unallocated Funds	604,843	1,748,668	34.6%	1,452,960	41.6%

FUND SUMMARY

- Collection services revenue is 11% lower than last year. This is due to discontinuing non-residential collection services.
- Tipping fee revenue is 21% higher than last year.

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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	\$16,589,763	\$11,339,848	146.3%	\$16,589,763	100.0%
Interest Income	641,824	316,277	202.9%	200,000	320.9%
Road Impact Fees	9,426,332	5,899,258	159.8%	9,800,438	96.2%
Total Revenues	26,657,919	17,555,383	151.9%	26,590,201	100.3%
Expenditures:					
Contractual Services	1,123,021	355,919	315.5%	3,000,000	37.4%
Transfers To Other Funds	4,649,697	2,625,655	177.1%	5,051,284	92.0%
Capital	52,312	9,133	572.8%	0	0.0%
Other Expenditures	0	9,473	0.0%	0	0.0%
Total Expenditures	5,825,030	3,000,180	194.2%	8,051,284	72.3%
Total Unallocated Funds	20,832,889	14,555,203	143.1%	18,538,917	112.4%

FUND SUMMARY

- Road impact fees are 60% more 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.

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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	\$15,091,277	\$14,410,217	104.7%	\$15,091,277	100.0%
Interest Income	397,779	337,468	117.9%	200,000	198.9%
Facilities Taxes	2,313,759	1,822,034	127.0%	2,875,000	80.5%
Total Revenues	17,802,815	16,569,719	107.4%	18,166,277	98.0%
Expenditures:					
Utilities	0	67	0.0%	0	0.0%
Contractual Services	22,868	75,951	30.1%	0	0.0%
Repair & Maintenance Services	192	7,900	2.4%	7,000	2.7%
Transfers To Other Funds	1,483,942	0	0.0%	1,483,942	100.0%
Capital	4,863,943	1,643,545	295.9%	7,901,730	61.6%
Other Expenditures	181,342	23,672	766.1%	306,592	59.1%
Total Expenditures	6,552,287	1,751,135	374.2%	9,699,264	67.6%
Total Unallocated Funds	11,250,528	14,818,584	75.9%	8,467,013	132.9%

FUND SUMMARY

- Facilities taxes are 27% more than last year. (These revenues are dependent on timing and type of development.)
- Most of the capital expense incurred is for fire station 7 construction.



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County 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	\$3,958,958	\$4,804,518	82.4%	\$3,958,958	100.0%
Interest Income	115,387	100,112	115.3%	60,000	192.3%
Facilities Taxes	717,870	536,529	133.8%	1,250,000	57.4%
Total Revenues	4,792,215	5,441,159	88.1%	5,268,958	91.0%
Expenditures:					
Transfers To Other Funds	1,285,000	1,750,000	73.4%	1,285,000	100.0%
Total Expenditures	1,285,000	1,750,000	73.4%	1,285,000	100.0%
Total Unallocated Funds	3,507,215	3,691,159	95.0%	3,983,958	88.0%

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- The Transfer was made to Water Management for the completion of the Henpeck Lane Sanitary Sewer Extension.

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Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$3,800,010	\$4,171,435	91.1%	\$3,800,010	100.0%
Building Permits & Fees	61,061	115,051	53.1%	85,000	71.8%
Interest Income	79,595	79,579	100.0%	37,500	212.3%
Stormwater Fees	1,811,015	1,803,080	100.4%	2,450,000	73.9%
Other Revenues	38,577	43,026	89.7%	75,000	51.4%
Total Revenues	5,790,258	6,212,171	93.2%	6,447,510	89.8%
Expenditures:					
Salaries & Wages	867,111	810,895	106.9%	1,113,780	77.9%
Employee Benefits	380,551	363,615	104.7%	518,660	73.4%
Utilities	23,799	24,034	99.0%	40,117	59.3%
Contractual Services	117,916	37,499	314.5%	117,268	100.6%
Repair & Maintenance Services	70,550	70,866	99.6%	149,629	47.1%
Transfers To Other Funds	0	50,000	0.0%	0	0.0%
Capital	1,215,728	531,597	228.7%	2,550,000	47.7%
Other Expenditures	445,762	371,648	119.9%	620,775	71.8%
Total Expenditures	3,121,417	2,260,154	138.1%	5,110,229	61.1%
Total Unallocated Funds	2,668,841	3,952,017	67.5%	1,337,281	199.6%

FUND SUMMARY

- Stormwater fees collected are equal to last year and on track per the budget.
- Building Permits & Fees are 50% less than last year, but on track per the budget.

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Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$438,184	\$508,522	86.2%	\$438,184	100.0%
Interest Income	7,494	9,954	75.3%	12,000	62.4%
Drug Fines Received	29,930	44,663	67.0%	82,538	36.3%
Other Revenues	42,512	51,064	83.3%	148,826	28.6%
Total Revenues	518,120	614,203	84.4%	681,548	76.0%
Expenditures:					
Capital	0	55,414	0.0%	60,000	0.0%
Other Expenditures	68,929	21,983	313.6%	74,900	92.0%
Total Expenditures	68,929	77,397	89.1%	134,900	51.1%
Total Unallocated Funds	449,191	536,806	83.7%	546,648	82.2%

FUND SUMMARY

- Drug fine collections are 33% less than last year. This revenue is dependent on court actions.

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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	\$7,671,058	\$5,722,086	134.1%	\$7,671,058	100.0%
Interest Income	231,222	135,348	170.8%	100,000	231.2%
Hotel/Motel Taxes	2,835,085	2,954,019	96.0%	3,920,520	72.3%
Total Revenues	10,737,365	8,811,453	121.9%	11,691,578	91.8%
Expenditures:					
Contractual Services	19,986	0	0.0%	0	0.0%
Repair & Maintenance Services	185	0	0.0%	0	0.0%
Transfers To Other Funds	2,083,045	1,308,103	159.2%	2,104,272	99.0%
Capital	421,740	241,702	174.5%	393,438	107.2%
Other Expenditures	574,579	495,047	116.1%	1,052,304	54.6%
Total Expenditures	3,099,535	2,044,852	151.6%	3,550,014	87.3%
Total Unallocated Funds	7,637,830	6,766,601	112.9%	8,141,564	93.8%

FUND SUMMARY

- Hotel/Motel tax collections are 4% less than last year.
- Higher interest rates secured by investments made prior to mid-2019 are resulting in additional interest income.



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Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$8,005,878	\$6,141,130	130.4%	\$8,005,878	100.0%
Interest Income	267,335	149,725	178.6%	75,000	356.4%
Parkland Dedication Fees	1,464,200	1,568,274	93.4%	1,500,000	97.6%
Total Revenues	9,737,413	7,859,129	123.9%	9,580,878	101.6%
Expenditures:					
Transfers To Other Funds	1,451,508	0	0.0%	1,451,508	100.0%
Capital	18,600	0	0.0%	0	0.0%
Total Expenditures	1,470,108	0	0.0%	1,451,508	101.3%
Total Unallocated Funds	8,267,305	7,859,129	105.2%	8,129,370	101.7%

FUND SUMMARY

- Over \$1.4 million of parkland dedication fees in quadrant 1 were collected in the 1st quarter.
- Expenditures are budgeted from this fund in 2020 to fund the Capital Project Fund.



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Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$817,649	\$817,649	100.0%	\$817,649	100.0%
Grants	644,648	526,967	122.3%	1,962,489	32.8%
Interest Income	23,963	21,256	112.7%	20,000	119.8%
Transit Fares	57,506	62,336	92.3%	149,000	38.6%
Transfer From General Fund	1,003,371	985,171	101.8%	1,003,371	100.0%
Other Revenues	7,300	7,300	100.0%	9,700	75.3%
Total Revenues	2,554,437	2,420,679	105.5%	3,962,209	64.5%
Expenditures:					
Capital	165,370	0	0.0%	582,000	28.4%
Other Expenditures	1,929,056	1,778,539	108.5%	2,546,060	75.8%
Total Expenditures	2,094,426	1,778,539	117.8%	3,128,060	67.0%
Total Unallocated Funds	460,011	642,140	71.6%	834,149	55.1%

FUND SUMMARY

- Transit has needed 100% of the budgeted operating subsidy by the 3rd quarter. Grant revenues are anticipated during the year to stay within the budgeted total transfer.

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CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	\$100,451	\$89,690	112.0%	\$100,451	100.0%
Grants	232,453	309,509	75.1%	255,000	91.2%
Interest Income	11,259	6,832	164.8%	306	3679.5%
Total Revenues	344,163	406,031	84.8%	355,757	96.7%
Expenditures:					
Contractual Services	88,317	148,446	59.5%	130,000	67.9%
Repair & Maintenance Services	113,672	125,952	90.3%	120,000	94.7%
Other Expenditures	30,464	35,111	86.8%	1,000	3046.4%
Total Expenditures	232,453	309,509	75.1%	251,000	92.6%
Total Unallocated Funds	111,710	96,522	115.7%	104,757	106.6%

FUND SUMMARY

- 75% of budgeted expenditures have been incurred. Grant revenues offset the expenditures incurred.

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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	\$372,887	\$106,587	349.8%	\$372,887	100.0%
Property Taxes	10,958,447	8,661,198	126.5%	10,704,090	102.4%
Interest Income	128,217	104,965	122.2%	100,000	128.2%
Rebate on BAB/RZEDB Bonds	333,953	818,445	40.8%	358,077	93.3%
Bond Proceeds	31,550,000	0	0.0%	0	0.0%
Premiums on Bonds	7,080,224	0	0.0%	0	0.0%
Transfer From General Fund	2,500,000	0	0.0%	2,500,000	100.0%
Transfer from Sanitation Fund	208,278	27,325	762.2%	348,390	59.8%
Transfer from Road Impact Fund	2,309,282	2,625,655	88.0%	2,642,606	87.4%
Transfer from Hotel/Motel Tax Fund	1,090,175	1,113,103	97.9%	1,114,924	97.8%
Transfer from Water & Sewer Fund	100,000	200,000	50.0%	200,000	50.0%
Total Revenues	56,631,463	13,657,278	414.7%	18,340,974	308.8%
Expenditures:					
Debt Service & Lease Payments	55,583,057	12,026,802	462.2%	17,955,385	309.6%
Total Expenditures	55,583,057	12,026,802	462.2%	17,955,385	309.6%
Total Unallocated Funds	1,048,406	1,630,476	64.3%	385,589	271.9%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of \$62,558. The surplus will decrease as it is used to fund debt service payments due in the 4th quarter.
- Current Year Expenditures include costs necessary to refinance the 2007 PBA Bonds and the 2010 Recovery Bonds, in addition to regularly scheduled interest and principal payments.

CITY OF FRANKLIN – 3RD 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
Revenues					
Beginning Fund Balance	\$2,009,957	(\$1,587,454)	(126.6%)	\$0	0.0%
Grants	1,587,524	2,608,978	60.8%	0	0.0%
Interest Income	207,639	12,245	1695.7%	0	0.0%
Transfer From General Fund	2,316,380	1,750,000	132.4%	0	0.0%
Transfer from Road Impact Fund	2,340,415	0	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	992,870	0	0.0%	0	0.0%
Other Revenues	4,280,450	2,375,000	180.2%	0	0.0%
Total Revenues	13,735,235	5,158,769	266.3%	0	0.0%
Expenditures:					
Contractual Services	45,471	88,424	51.4%	0	0.0%
Capital	1,608,821	154,764	1039.5%	0	0.0%
Other Expenditures	1,095,077	2,356,157	46.5%	0	0.0%
Total Expenditures	2,749,369	2,599,345	105.8%	0	0.0%
Total Unallocated Funds	10,985,866	2,559,424	429.2%	0	0.0%

FUND SUMMARY

- The fund contains the expenditures for city projects.

CITY OF FRANKLIN – 3RD 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
Revenues					
Beginning Fund Balance	\$3,454,412	\$7,800,069	44.3%	\$0	0.0%
Interest Income	55,289	183,498	30.1%	0	0.0%
Transfer From General Fund	0	825,000	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	0	195,000	0.0%	0	0.0%
Transfer from Stormwater Fund	0	50,000	0.0%	0	0.0%
Total Revenues	3,509,701	9,053,567	38.8%	0	0.0%
Expenditures:					
Contractual Services	9,955	10,000	99.6%	0	0.0%
Repair & Maintenance Services	0	168,385	0.0%	0	0.0%
Capital	2,836,038	1,864,696	152.1%	0	0.0%
Other Expenditures	144,218	57,787	249.6%	0	0.0%
Total Expenditures	2,990,211	2,100,868	142.3%	0	0.0%
Total Unallocated Funds	519,490	6,952,699	7.5%	0	0.0%

FUND SUMMARY

- The fund accounts for the proceeds remaining from the \$23 million bond issue in June 2017.
- Remaining funds are on schedule to be spent by June 27, 2020.

CITY OF FRANKLIN – 3RD 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
Revenues					
Beginning Fund Balance	\$30,466,890	\$0	0.0%	\$0	0.0%
Interest Income	696,125	0	0.0%	0	0.0%
Other Revenues	618,690	0	0.0%	0	0.0%
Total Revenues	31,781,705	0	0.0%	0	0.0%
Expenditures:					
Contractual Services	20,118	0	0.0%	0	0.0%
Repair & Maintenance Services	136,849	0	0.0%	0	0.0%
Capital	4,229,090	2,755,307	153.5%	0	0.0%
Other Expenditures	1,185,831	53,019	2236.6%	0	0.0%
Total Expenditures	5,571,888	2,808,326	198.4%	0	0.0%
Total Unallocated Funds	26,209,817	(2,808,326)	(933.3%)	0	0.0%

FUND SUMMARY

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

CITY OF FRANKLIN – 3RD QUARTER REPORT 2020

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Building Permits & Fees	\$300	\$0	0.0%	\$0	0.0%
Interest Income	844,874	591,550	142.8%	102,584	823.6%
Customer Service	23,815,159	21,971,001	108.4%	32,659,104	72.9%
Loan Proceeds	26,395,565	0	0.0%	0	0.0%
Other Revenues	1,493,365	245,055	609.4%	1,311,800	113.8%
Fund Balance Allocation	0	0	0.0%	500,000	0.0%
Total Revenues	52,549,263	22,807,606	230.4%	34,573,488	152.0%
Expenditures:					
Salaries & Wages	3,448,085	3,274,927	105.3%	4,999,134	69.0%
Employee Benefits	1,884,280	1,498,343	125.8%	2,301,961	81.9%
Utilities	1,315,231	1,307,862	100.6%	1,538,225	85.5%
Contractual Services	970,577	906,726	107.0%	1,644,323	59.0%
Repair & Maintenance Services	352,320	288,658	122.1%	381,908	92.3%
Debt Service & Lease Payments	2,234,880	2,173,928	102.8%	2,598,444	86.0%
Transfers To Other Funds	820,000	200,000	410.0%	920,000	89.1%
Capital	34,287,172	2,035,672	1684.3%	7,502,850	457.0%
Other Expenditures	6,998,175	7,566,137	92.5%	9,436,497	74.2%
Total Expenditures	52,310,720	19,252,253	271.7%	31,323,342	167.0%
Total Unallocated Funds	238,543	3,555,353	6.7%	3,250,146	7.3%

FUND SUMMARY

- Customer service revenue is 8% 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 – 3RD 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
Revenues					
Interest Income	\$341,748	\$255,357	133.8%	\$0	0.0%
Customer Service	20,832	21,944	94.9%	0	0.0%
Impact Fees	2,443,504	2,317,389	105.4%	0	0.0%
Other Revenues	(8,990)	(136)	6620.8%	0	0.0%
Total Revenues	2,797,094	2,594,554	107.8%	0	0.0%
Expenditures:					
Contractual Services	0	400,000	0.0%	0	0.0%
Debt Service & Lease Payments	2,123,333	2,200,135	96.5%	0	0.0%
Capital	600	92,800	0.6%	0	0.0%
Other Expenditures	140	35	400.0%	0	0.0%
Total Expenditures	2,124,073	2,692,970	78.9%	0	0.0%
Total Unallocated Funds	673,021	(98,416)	(683.9%)	0	0.0%

FUND SUMMARY

- Access fees and system development fees are 5% higher than last year. (These revenues are also dependent on timing and type of development.)

CITY OF FRANKLIN – 3RD QUARTER REPORT 2020

On the Horizon

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

July 2020 No Budget & Finance Committee Meeting

Thursday, August 13, 2020 Budget and Finance Committee Meeting.

Thursday, September 10, 2020 Budget and Finance Committee Meeting.

Finance Department

Contact Information

109 3rd Avenue South

Tel 615-791-1457

Fax 615-791-1955

franklintn.gov

