



CITY OF FRANKLIN



4TH QUARTER REPORT

FY 2020

Excellence

Innovation

Teamwork

Integrity

Action-Oriented

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Executive Summary

Quarter Ended June 30, 2020

- The General Fund shows a current year surplus of \$14,313.
- A higher percentage of Property Tax was allocated to Debt Service in FY20 compared to FY19.
- In the General Fund, local sales taxes are 2% lower than last year.
- For development fees that are dependent on timing and type of development are being compared to 2019:
 - building permit revenue is 5.5% higher than 2019.
 - road impact fees are 60% more than last year.
 - facilities taxes are 17% more than last year.
- In the Street Aid Fund, gasoline taxes are 1% 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	\$69,956,579	\$69,942,266	\$53,216,286	\$14,313	3
Street Aid	\$496,410	\$3,739,949	\$3,634,540	\$601,819	\$105,409	4
Sanitation & Envir. Services.	\$1,957,563	\$9,732,924	\$10,624,406	\$1,066,081	(\$891,482)	5
Road Impact	\$16,589,763	\$12,953,558	\$7,100,344	\$22,442,977	\$5,853,214	6
Facilities Tax	\$15,091,277	\$3,485,487	\$7,881,915	\$10,694,849	(\$4,396,428)	7
County Facilities Tax	\$3,958,958	\$1,000,026	\$1,285,000	\$3,673,984	(\$284,974)	8
Stormwater	\$3,800,010	\$2,661,807	\$3,766,416	\$2,695,401	(\$1,104,609)	9
Drug	\$438,184	\$181,384	\$99,096	\$520,472	\$82,288	10
Hotel/Motel	\$7,671,058	\$3,390,806	\$3,558,035	\$7,503,829	(\$167,229)	11
Parkland Dedication	\$8,005,878	\$1,757,183	\$1,526,508	\$8,236,553	\$230,675	12
Transit	\$817,649	\$2,611,687	\$2,611,423	\$817,913	\$264	13
CDBG	\$100,451	\$282,395	\$269,780	\$113,066	\$12,615	14
Debt Service	\$372,887	\$18,071,729	\$17,953,415	\$491,201	\$118,314	15
Capital Projects - Fund 310 (Multi-Purpose)	\$2,009,957	\$11,967,634	\$4,162,181	\$9,815,410	\$7,805,453	16
Capital Projects - Fund 311 (2017 Bonds)	\$3,454,412	\$63,212	\$3,517,624	\$0	(\$3,454,412)	17
Capital Projects - Fund 312 (2019 Bonds)	\$30,466,890	\$1,774,588	\$7,565,784	\$24,675,694	(\$5,791,196)	18
Water & Wastewater Operations	*	\$39,809,978	\$29,467,293	*	\$10,342,685	19
Water & Wastewater Dev. Fees	*	\$4,106,457	\$1,216,245	*	\$2,890,212	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	\$35,453,379	\$36,168,178	98.0%	\$37,123,985	95.5%
State Shared Taxes	13,481,824	14,629,403	92.2%	12,674,783	106.4%
Property Taxes	7,947,286	9,362,829	84.9%	7,742,191	102.6%
Alcohol Taxes	4,599,512	4,390,576	104.8%	4,486,293	102.5%
Grants	836,319	387,640	215.7%	2,589,190	32.3%
Franchise Fees	2,489,287	2,566,246	97.0%	2,464,717	101.0%
Building Permits & Fees	2,405,137	2,279,334	105.5%	3,041,545	79.1%
Court Fines & Fees	388,668	370,157	105.0%	413,471	94.0%
In Lieu of Tax (Local)	398,936	259,875	153.5%	228,202	174.8%
Interest Income	1,208,681	1,229,262	98.3%	675,000	179.1%
Other Revenues	747,551	1,060,925	70.5%	764,603	97.8%
Fund Balance Allocation	0	0	0.0%	7,313,669	0.0%
Total Revenues	69,956,580	72,704,425	96.2%	79,517,649	88.0%
Expenditures:					
Salaries & Wages	37,526,507	35,757,614	104.9%	38,082,381	98.5%
Employee Benefits	13,214,390	14,898,396	88.7%	16,109,466	82.0%
Utilities	1,959,970	2,054,465	95.4%	2,129,540	92.0%
Contractual Services	3,552,209	3,571,007	99.5%	3,759,769	94.5%
Repair & Maintenance Services	2,017,796	2,679,086	75.3%	2,370,704	85.1%
Debt Service Payments	40,523	0	0.0%	0	0.0%
Lease Payments	0	837,541	0.0%	0	0.0%
Reimbursement from Other Funds	(3,762,646)	(3,264,935)	115.2%	(3,762,945)	100.0%
Transfers To Other Funds	5,498,033	4,100,884	134.1%	7,380,051	74.5%
Capital	1,470,838	1,224,686	120.1%	4,594,983	32.0%
Other Expenditures	8,424,647	7,103,679	118.6%	8,853,700	95.2%
Total Expenditures	69,942,267	68,962,423	101.4%	79,517,649	88.0%
Total Unallocated Funds	14,313	3,742,002	0.4%	0	0.0%

FUND SUMMARY

- The General Fund shows a current year surplus of \$14,313.
- A higher percentage of Property Tax was allocated to Debt Service in FY20 compared to FY19.
- Local sales taxes are 2.0% lower than last year.
- Building permit revenue is 5.5% 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	2,660,745	2,630,997	101.1%	2,762,012	96.3%
Property Taxes	779,036	748,375	104.1%	774,694	100.6%
Interest Income	50,168	8,049	623.3%	7,500	668.9%
Transfer From General Fund	250,000	250,000	100.0%	500,000	50.0%
Total Revenues	4,236,359	4,282,856	98.9%	4,540,616	93.3%
Expenditures:					
Repair & Maintenance Services	3,633,478	3,784,840	96.0%	4,050,000	89.7%
Other Expenditures	1,062	1,606	66.1%	600	177.0%
Total Expenditures	3,634,540	3,786,446	96.0%	4,050,600	89.7%
Total Unallocated Funds	601,819	496,410	121.2%	490,016	122.8%

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are about 1% 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	10,608	15,916	66.7%	63,654	16.7%
Sanitation Collection Services	5,410,355	6,035,841	89.6%	6,424,700	84.2%
Tipping Fees	3,691,891	3,017,568	122.3%	2,916,488	126.6%
Other Revenues	620,070	287,905	215.4%	942,817	65.8%
Total Revenues	11,690,487	10,517,704	111.2%	12,305,222	95.0%
Expenditures:					
Salaries & Wages	2,327,648	2,293,997	101.5%	2,317,348	100.4%
Employee Benefits	1,122,422	1,069,542	104.9%	1,074,969	104.4%
Utilities	77,321	90,957	85.0%	100,988	76.6%
Contractual Services	110,200	132,281	83.3%	60,486	182.2%
Repair & Maintenance Services	468,327	444,082	105.5%	745,901	62.8%
Lease Payments	0	69,948	0.0%	0	0.0%
Transfers To Other Funds	208,317	96,930	214.9%	348,390	59.8%
Capital	1,208,780	265,000	456.1%	1,351,020	89.5%
Other Expenditures	5,101,390	4,097,404	124.5%	5,003,160	102.0%
Total Expenditures	10,624,405	8,560,141	124.1%	11,002,262	96.6%
Total Unallocated Funds	1,066,082	1,957,563	54.5%	1,302,960	81.8%

FUND SUMMARY

- Collection services revenue is 10% lower than last year.
- Tipping fee revenue is 22% 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	702,406	500,492	140.3%	200,000	351.2%
Road Impact Fees	12,251,152	7,659,855	159.9%	9,800,438	125.0%
Transfer From General Fund	0	251,418	0.0%	0	0.0%
Total Revenues	29,543,321	19,751,613	149.6%	26,590,201	111.1%
Expenditures:					
Contractual Services	1,984,905	355,919	557.7%	3,000,000	66.2%
Debt Service Payments	38,728	0	0.0%	0	0.0%
Transfers To Other Funds	4,976,836	2,755,143	180.6%	5,051,285	98.5%
Capital	99,875	41,315	241.7%	0	0.0%
Other Expenditures	0	9,473	0.0%	0	0.0%
Total Expenditures	7,100,344	3,161,850	224.6%	8,051,285	88.2%
Total Unallocated Funds	22,442,977	16,589,763	135.3%	18,538,916	121.1%

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	434,377	513,487	84.6%	200,000	217.2%
Facilities Taxes	3,051,110	2,610,312	116.9%	2,875,000	106.1%
Total Revenues	18,576,764	17,534,016	105.9%	18,166,277	102.3%
Expenditures:					
Utilities	0	67	0.0%	0	0.0%
Contractual Services	29,404	80,979	36.3%	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	6,034,691	2,286,651	263.9%	7,901,730	76.4%
Other Expenditures	333,686	67,142	497.0%	306,592	108.8%
Total Expenditures	7,881,915	2,442,739	322.7%	9,699,264	81.3%
Total Unallocated Funds	10,694,849	15,091,277	70.9%	8,467,013	126.3%

FUND SUMMARY

- Facilities taxes are 17% 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	110,599	144,568	76.5%	60,000	184.3%
Facilities Taxes	889,427	759,873	117.0%	1,250,000	71.2%
Total Revenues	4,958,984	5,708,959	86.9%	5,268,958	94.1%
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	3,673,984	3,958,959	92.8%	3,983,958	92.2%

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	98,187	129,384	75.9%	85,000	115.5%
Interest Income	89,204	120,436	74.1%	37,500	237.9%
Stormwater Fees	2,414,161	2,403,616	100.4%	2,450,000	98.5%
Other Revenues	60,255	57,324	105.1%	75,000	80.3%
Total Revenues	6,461,817	6,882,195	93.9%	6,447,510	100.2%
Expenditures:					
Salaries & Wages	1,187,760	1,118,768	106.2%	1,113,780	106.6%
Employee Benefits	521,727	479,107	108.9%	518,660	100.6%
Utilities	29,735	30,840	96.4%	40,117	74.1%
Contractual Services	153,780	77,881	197.5%	117,268	131.1%
Repair & Maintenance Services	119,568	82,880	144.3%	149,629	79.9%
Transfers To Other Funds	0	50,000	0.0%	0	0.0%
Capital	1,210,728	750,143	161.4%	2,550,000	47.5%
Other Expenditures	543,118	492,566	110.3%	620,775	87.5%
Total Expenditures	3,766,416	3,082,185	122.2%	5,110,229	73.7%
Total Unallocated Funds	2,695,401	3,800,010	70.9%	1,337,281	201.6%

FUND SUMMARY

- Stormwater fees collected are equal to last year and on track per the budget.
- Building Permits & Fees are 25% less than last year, but higher per the budget.
- Capital Projects Expenditures increase by 61% compared to previous fiscal year.

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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	8,825	13,629	64.7%	12,000	73.5%
Drug Fines Received	40,367	59,413	67.9%	82,538	48.9%
Other Revenues	132,192	56,114	235.6%	148,826	88.8%
Total Revenues	619,568	637,678	97.2%	681,548	90.9%
Expenditures:					
Capital	0	83,356	0.0%	60,000	0.0%
Other Expenditures	99,096	116,137	85.3%	74,900	132.3%
Total Expenditures	99,096	199,493	49.7%	134,900	73.5%
Total Unallocated Funds	520,472	438,185	118.8%	546,648	95.2%

FUND SUMMARY

- Drug fine collections are 32% 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%	\$2,667,574	287.6%
Interest Income	251,992	214,714	117.4%	100,000	252.0%
Hotel/Motel Taxes	3,138,814	4,103,235	76.5%	3,920,520	80.1%
Total Revenues	11,061,864	10,040,035	110.2%	6,688,094	165.4%
Expenditures:					
Contractual Services	19,986	0	0.0%	0	0.0%
Repair & Maintenance Services	185	1,859	9.9%	0	0.0%
Debt Service Payments	12,799	0	0.0%	0	0.0%
Transfers To Other Funds	2,147,023	1,312,355	163.6%	2,166,272	99.1%
Capital	421,740	379,517	111.1%	435,438	96.9%
Other Expenditures	956,302	675,246	141.6%	1,052,304	90.9%
Total Expenditures	3,558,035	2,368,977	150.2%	3,654,014	97.4%
Total Unallocated Funds	7,503,829	7,671,058	97.8%	3,034,080	247.3%

FUND SUMMARY

- Hotel/Motel tax collections are 24% 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	292,983	241,393	121.4%	75,000	390.6%
Parkland Dedication Fees	1,464,200	1,394,772	105.0%	1,500,000	97.6%
Transfer From General Fund	0	228,582	0.0%	0	0.0%
Total Revenues	9,763,061	8,005,877	121.9%	9,580,878	101.9%
Expenditures:					
Transfers To Other Funds	1,526,508	0	0.0%	1,526,508	100.0%
Total Expenditures	1,526,508	0	0.0%	1,526,508	100.0%
Total Unallocated Funds	8,236,553	8,005,877	102.9%	8,054,370	102.3%

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.



CITY OF FRANKLIN – 4TH QUARTER REPORT 2020

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	2,132,319	1,489,582	143.1%	1,962,489	108.7%
Interest Income	33,788	27,229	124.1%	20,000	168.9%
Transit Fares	63,427	84,945	74.7%	149,000	42.6%
Transfer From General Fund	371,653	795,884	46.7%	2,003,371	18.6%
Other Revenues	10,500	9,700	108.2%	9,700	108.2%
Total Revenues	3,429,336	3,224,989	106.3%	4,962,209	69.1%
Expenditures:					
Capital	165,370	130,132	127.1%	582,000	28.4%
Other Expenditures	2,446,053	2,277,207	107.4%	3,546,060	69.0%
Total Expenditures	2,611,423	2,407,339	108.5%	4,128,060	63.3%
Total Unallocated Funds	817,913	817,650	100.0%	834,149	98.1%

FUND SUMMARY

- Transit received grant revenues during the 4th quarter which allowed Transit 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	269,780	373,846	72.2%	323,000	83.5%
Interest Income	12,615	10,761	117.2%	306	4122.6%
Total Revenues	382,846	474,297	80.7%	423,757	90.3%
Expenditures:					
Contractual Services	125,644	149,111	84.3%	130,000	96.6%
Repair & Maintenance Services	113,672	189,624	59.9%	188,000	60.5%
Other Expenditures	30,464	35,111	86.8%	1,000	3046.4%
Total Expenditures	269,780	373,846	72.2%	319,000	84.6%
Total Unallocated Funds	113,066	100,451	112.6%	104,757	107.9%

FUND SUMMARY

- 85% of budgeted expenditures were incurred. Grant revenues offset the expenditures incurred.

CITY OF FRANKLIN – 4TH QUARTER REPORT 2020

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	142,438	108,248	131.6%	100,000	142.4%
Rebate on BAB/RZEDB Bonds	333,953	818,445	40.8%	358,077	93.3%
Transfer From General Fund	2,500,000	0	0.0%	2,500,000	100.0%
Transfer from Sanitation Fund	208,317	96,930	214.9%	348,390	59.8%
Transfer from Road Impact Fund	2,636,421	2,755,143	95.7%	2,642,606	99.8%
Transfer from Hotel/Motel Tax Fund	1,092,153	1,117,355	97.7%	1,114,924	98.0%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
Total Revenues	18,444,616	13,863,906	133.0%	18,340,974	100.6%
Expenditures:					
Debt Service Payments	17,953,415	13,631,551	131.7%	17,955,385	100.0%
Total Expenditures	17,953,415	13,631,551	131.7%	17,955,385	100.0%
Total Unallocated Funds	491,201	232,355	211.4%	385,589	127.4%

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of \$491,201.
- 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 – 4TH 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	1,571,288	1,516,630	103.6%	0	0.0%
Interest Income	269,231	36,799	731.6%	0	0.0%
Transfer From General Fund	2,376,380	1,750,000	135.8%	0	0.0%
Transfer from Road Impact Fund	2,340,415	0	0.0%	0	0.0%
Transfer from Hotel/Motel Tax Fund	1,054,870	0	0.0%	0	0.0%
Other Revenues	4,355,450	2,375,000	183.4%	0	0.0%
Total Revenues	13,977,591	4,090,975	341.7%	0	0.0%
Expenditures:					
Contractual Services	138,404	103,393	133.9%	0	0.0%
Capital	2,742,521	(512,379)	(535.3%)	0	0.0%
Other Expenditures	1,281,256	2,490,005	51.5%	0	0.0%
Total Expenditures	4,162,181	2,081,019	200.0%	0	0.0%
Total Unallocated Funds	9,815,410	2,009,956	488.3%	0	0.0%

FUND SUMMARY

- The fund contains the expenditures for city projects.

CITY OF FRANKLIN – 4TH 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	63,212	247,173	25.6%	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	3,517,624	9,117,242	38.6%	0	0.0%
Expenditures:					
Contractual Services	92,527	10,000	925.3%	0	0.0%
Repair & Maintenance Services	0	1,503,220	0.0%	0	0.0%
Capital	3,454,511	4,039,761	85.5%	0	0.0%
Other Expenditures	(29,414)	109,850	(26.8%)	0	0.0%
Total Expenditures	3,517,624	5,662,831	62.1%	0	0.0%
Total Unallocated Funds	0	3,454,411	0.0%	0	0.0%

FUND SUMMARY

- All funds were spent prior to June 27, 2020.

CITY OF FRANKLIN – 4TH 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	1,155,898	(137,127)	(842.9%)	0	0.0%
Other Revenues	618,690	0	0.0%	0	0.0%
Total Revenues	32,241,478	(137,127)	(23512.1%)	0	0.0%
Expenditures:					
Contractual Services	59,928	28,100	213.3%	0	0.0%
Repair & Maintenance Services	370,093	0	0.0%	0	0.0%
Debt Service Payments	0	156,308	0.0%	0	0.0%
Capital	5,938,340	3,248,837	182.8%	0	0.0%
Other Expenditures	1,197,423	139,361	859.2%	0	0.0%
Total Expenditures	7,565,784	3,572,606	211.8%	0	0.0%
Total Unallocated Funds	24,675,694	(3,709,733)	(665.2%)	0	0.0%

FUND SUMMARY

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

CITY OF FRANKLIN – 4TH 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					
Grants	\$0	\$225,000	0.0%	\$0	0.0%
Building Permits & Fees	600	0	0.0%	0	0.0%
Interest Income	967,425	898,425	107.7%	102,584	943.1%
Customer Service	31,855,751	31,083,416	102.5%	32,659,104	97.5%
Other Revenues	6,986,202	6,322,430	110.5%	1,311,800	532.6%
Fund Balance Allocation	0	0	0.0%	500,000	0.0%
Total Revenues	39,809,978	38,529,271	103.3%	34,573,488	115.1%
Expenditures:					
Salaries & Wages	4,722,496	4,499,495	105.0%	4,999,134	94.5%
Employee Benefits	2,671,383	2,077,222	128.6%	2,301,961	116.0%
Utilities	1,685,126	1,738,410	96.9%	1,538,225	109.6%
Contractual Services	1,260,441	1,088,551	115.8%	1,644,323	76.7%
Repair & Maintenance Services	478,941	421,038	113.8%	381,908	125.4%
Debt Service Payments	584,612	630,544	92.7%	2,352,469	24.9%
Lease Payments	325,953	96,647	337.3%	245,975	132.5%
Transfers To Other Funds	920,000	200,000	460.0%	920,000	100.0%
Capital	0	0	0.0%	7,502,850	0.0%
Other Expenditures	16,818,341	18,350,607	91.7%	9,436,497	178.2%
Total Expenditures	29,467,293	29,102,514	101.3%	31,323,342	94.1%
Total Unallocated Funds	10,342,685	9,426,757	109.7%	3,250,146	318.2%

FUND SUMMARY

- Customer service revenue is 3% higher than last year.

CITY OF FRANKLIN – 4TH 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	\$378,579	\$375,085	100.9%	\$0	0.0%
Customer Service	44,832	27,444	163.4%	0	0.0%
Impact Fees	3,691,563	3,028,420	121.9%	0	0.0%
Other Revenues	(8,515)	1,366	(623.3%)	0	0.0%
Total Revenues	4,106,459	3,432,315	119.6%	0	0.0%
Expenditures:					
Contractual Services	524,090	400,000	131.0%	0	0.0%
Debt Service Payments	692,016	793,383	87.2%	0	0.0%
Other Expenditures	140	35	400.0%	0	0.0%
Total Expenditures	1,216,246	1,193,418	101.9%	0	0.0%
Total Unallocated Funds	2,890,213	2,238,897	129.1%	0	0.0%

FUND SUMMARY

- Access fees and system development fees are 22% higher than last year. (These revenues are also dependent on timing and type of development.)

CITY OF FRANKLIN – 4TH QUARTER REPORT 2020

On the Horizon

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

Thursday, October 15, 2020

Budget and Finance Committee Meeting.

Thursday, December 3, 2020

Budget and Finance Committee Meeting, combined November/December meeting.

Finance Department

Contact Information

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