City of Franklin

109 3rd Ave S
Franklin, TN 37064
(615) 791-3217

Meeting Agenda

Budget & Finance Committee

Thursday, May 12, 2022	3:00 PM	Board Room

CALL TO ORDER

APPROVAL OF MINUTES

1. Consideration Of Approval Of Minutes
April 13, 2022 Budget & Finance Committee Meeting
April 14, 2022 Budget & Finance Committee Meeting

NEW BUSINESS

2. Consideration Of DRAFT Ordinance 2022-11, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2021-2022

Sponsors: Kristine Brock, Michael Walters Young

3. Consideration Of DRAFT Ordinance 2022-12, An Ordinance Of The City Of Franklin, Tennessee Adopting A Budget For The Fiscal Year 2022-2023; Providing An Effective Date.

Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

4. Consideration Of DRAFT Ordinance 2022-13, An Ordinance Of The City Of Franklin, Tennessee Establishing The Municipal Property Tax Levy For The Fiscal Year 2022-2023; Providing An Effective Date.

Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

5. Consideration Of DRAFT Ordinance 2022-14, An Ordinance Of The City Of Franklin, Tennessee To Amend Appendix A - Comprehensive Fees And Penalties, Chapter 17 Refuse And Trash Disposal, Of The Franklin Municipal Code To Increase The Fees For Collection Of Garbage And Refuse.

Sponsors: Eric Stuckey, Mark Hilty, Kristine Brock, Michael Walters Young

6. Consideration Of DRAFT Resolution 2022-34, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting The Estimate Of Revenues And Expenditures For The Water And Sanitary Sewer Utility Fund For Fiscal Year 2022-2023; Providing An Effective Date.

Sponsors: Eric Stuckey, Mark Hilty, Kristine Brock, Michael Walters Young

7. Monthly Reports For May 2022

Sponsors: Mike Lowe, Margaret Wilson

OTHER BUSINESS

ADJOURN

Anyone needing accommodations due to disabilities please contact the ADA Coordinator at 615-791-3277 at least 24 hours prior to the meeting.

BUDGET & FINANCE COMMITTEE MEETING MINUTES
WEDNESDAY, APRIL 13, 2022 @ 3:00 P.M.
CITY HALL BOARD ROOM
FRANKLIN, TENNESSEE

Committee Members

Alderman Clyde Barnhill, Chair	P
Alderman Patrick Baggett	P
Alderman Ann Petersen, Vice-Chair	P
Alderman Jason Potts	P

Other Attendees

Eric Stuckey, City Administrator	P
Kristine Brock, ACA/CFO	P
Michael Walters Young, Budget/Strategic Innovation Manager	P
Mike Lowe, Comptroller	P
Katherine Harelson, Management Fellow	P
Margaret Wilson, Financial Analyst	P
Cayce Anderson Records Technician	P
Angie Johnson, Deputy City Recorder	P
Shauna Billingsley, City Attorney	P
Jessica Davey, Revenue Licensing Manager, City Court Clerk	P
Jason Potts, IT Director	P
Kevin Townsel, HR Director	P
Lanaii Benne, City Recorder	P

CALL TO ORDER

Chairman Clyde Barnhill called the meeting to order at 3:01 PM

APPROVAL OF THE MINUTES

1. *A motion was made by Alderman Petersen, seconded by Alderman Potts to approve the minutes from March 9, 2022 and March 10, 2022. The motion passed unanimously.*

NEW BUSINESS

2. Consideration Of Procurement Award To Pinnacle Financial Partners Of Nashville, Tennessee For Comprehensive Banking Services, Including General Banking And Lockbox Processing, In The Estimated Annual Amounts Of $83,573 For Interest Earnings On The City's Average Collected Balances And $41,689 For Fees For The Required Services, For A Term Of Award, For Both The Finance Department As Well As The Revenue Management Division Of The Administration Department (Purchasing Office Procurement Solicitation No. 2022-014; Contract No. 2022-0052).

Three service providers were publicly opened on submittal on March 1, 2022.

There were three categories of criteria to meet:

1. Ability of financial institution to provide required banking services (50%)
2. Estimated annualized interest earnings (25%)
3. Estimated annual fees (25%)

A motion was made by Alderman Potts, seconded by Alderman Petersen to Recommend Approval of Procurement No. 2022-014 to the Board of Mayor and Aldermen. The motion passed unanimously.

3. Budget Presentation – Human Resources

Program Enhancement Request:

1. Benefits Generalist - $78,530
2. Reclass Benefits Specialist to Benefits Supervisor - $4,773
3. Reclass HR Generalist to Risk/Benefits Analyst 0
4. Organizational Development Specialist - $78,530
5. Supervisor training - $30,000

4. **Budget Presentation – Law**
Accomplishments:
- Drafted or reviewed:
  - 51 Ordinances
  - 195 Resolutions
  - 380 Contracts
- Completed 656 other tasks
- Opened 136 litigation files
- Closed 127 litigation files
- Responded to 55 open records requests
- Filed 17 deeds
- Filed 33 easements

Program Enhancement Request:
1. Paralegal -$81,389

5. **Budget Presentation – Finance**
Program Enhancement Requests:
1. Assistant Comptroller – $122,015
2. AP/Payroll Specialist - $66,210
3. Replace payroll software - $92,412

Accomplishment: no audit findings in 2021.

6. **Budget Presentation – Purchasing**
Purchasing helps departments by procuring products and services they need to help achieve their mission and goals – i.e., vehicles, technology, professional consulting/services.

Program Enhancement Requests:
1. Procurement requisition approval workflow software – $59,000
2. Electronic access control locks for purchasing office – $8,887
3. Remote diesel fuel sites electronic access control devices – $15,200

7. **Budget Presentation – Revenue Management & Municipal Court**
Program Enhancement Request:
1. Lead Billing Technician - $6,565
2. Tech Support Specialist – $59,092
3. CTRIS Replacement Program - $287,198

Mrs. Brock spoke about the number of people that walked into city hall to make in-person payments for utilities in January: 654; along with approximately 800 payments dropped in the drop box on 2nd Ave.

8. **Budget Presentation – Information Technology**
Program Enhancements Requests:
1. IT Technician Positions - $102,836 (2 positions)
2. Assistant Director – Infrastructure ($116,160)
3. Cyber Security tools - $75,000
4. Traffic switch replacements - $55,000
5. Battery backup system for public works - $15,000
6. Cargo van - $43,915

The City has 80 miles worth of fiber that is supported by IT. Over 20 supported facilities.

There were over 4,000 service requests in 2021.

9. Budget Presentation – Misc. General Fund Budgets (General Expenses, Economic Development, Intrafund Transfers)

The budget will be revised with final estimates for wage increases and medical, dental, and ancillary insurance amounts city-wide for Budget and Finance Committee presentation in May by Mr. Stuckey.

Economic Development contributes money toward Williamson County for Chamber of Commerce and support as well as Greater Nashville Regional Council.

10. Monthly Reports For April 2022

January was 10^{th} consecutive month of over $4 million in local sales tax.

OTHER BUSINESS

ADJOURNMENT

A motion to adjourn was made by Alderman Potts, seconded by Alderman Baggett. The motion passed unanimously.

Meeting Adjourned @ 4:46 PM

____

Clyde Barnhill, Chair

Minutes prepared by Cayce Anderson, Records Technician, City Administrator's Office - 5/12/2022 8:42 AM

BUDGET & FINANCE COMMITTEE MEETING MINUTES
THURSDAY, APRIL 14, 2022 @ 3:00 P.M.
CITY HALL BOARD ROOM
FRANKLIN, TENNESSEE

Committee Members

Alderman Clyde Barnhill, Chair	P
Alderman Patrick Baggett	P
Alderman Ann Petersen, Vice-Chair	P
Alderman Jason Potts	P

Other Attendees

Eric Stuckey, City Administrator	P
Kristine Brock, ACA/CFO	P
Michael Walters Young, Budget/Strategic Innovation Manager	P
Mike Lowe, Comptroller	P
Katherine Harelson, Management Fellow	P
Margaret Wilson, Financial Analyst	P
Angie Johnson, Deputy City Recorder	P
Lanaii Benne, City Recorder	P

CALL TO ORDER

Chairman Clyde Barnhill called the meeting to order at 3:00 PM

NEW BUSINESS

1. Budget Presentation – Franklin Transit Authority

The Franklin Transit Authority connects people and places by providing efficient, safe, and affordable transportation services. FTA operates six days a week on a fixed route service.

Highlights:
- Estimated 71,000 passenger trips

Program Enhancement Request:
- Cool Springs Microtransit: $545,386

2. Budget Presentation – Cool Springs Conference Center

Highlighted Renovations:
- Salon 6 airwall refurbishment
- Continued replacement of laundry equipment
- Parking lot repairs

Challenges:
- Staffing
- Hybrid meetings
- New covid variants
- Inflation and supply chain
- Cancellation fees
- Increased competition in Franklin & Nashville

3. Budget Presentation – Appropriations To Outside Agencies

There are three types of outside agency funding types:
1. Internal Revenue Code Section 501c3: nonprofit organization that has been approved by the IRS as a tax-exempt, charitable organization.
2. Internal Revenue Code Section 501c4 & 501c6: nonprofit civic organization that has been approved by the IRS as a tax-exempt organization which "…directs their efforts at promoting the common economic interests of all commercial enterprises in a trade or community."

3. Government: Williamson County and its agencies and the State of Tennessee or any of its political subdivisions or instrumentalities that serve the City of Franklin.

Program Enhancement Requests:

- Boys & Girls club: $3,500
- Community Childcare: $2,583
- Community Housing Partnership: $6,540
- Davis House: $24,730
- Franklin Tomorrow: $5,390
- Gentry's Education Center: $8,600
- Gilda's Club Middle TN: $3,500
- Graceworks: $5,000
- Health Department: $2,115
- Mid-Cumberland Hum. Resources Dues: $6,874
- Second Harvest: $5,000
- Sister Cities: $27,081
    - Total: $100,913

There are two new community partners requesting funds:

1. One Generation Away: $5,000
2. Toussaint L'Ouverture Cemetery Org Inc: $32,400
    - Total: $37,400

4. Budget Presentation – Water Management Fund

Program Enhancement Requests:

- Consumer Replacement Vehicles (10): $446,00
- Reclass Senior WW Operator to WW Operator: $0
- Biosolids Dump Truck: $170,510
- Tandem-axle Dump Truck: $180,510
- Rubber-Tracked Skid Steer: $100,000
- Scissor Lift: $30,000
    - Total: $927,020

5. Budget Presentation – Hotel/Motel Fund

The Hotel/Motel Fund was affected more than any other fund City-wide by COVID-19.

Forecasts for the Hotel/Motel Fund have dramatically changed over the last three years. Initially it was projected for severe losses in revenue in tourist activities for years to come. It is now known that tourism suffered severely in 2020 but rebounded somewhat in 2021 and has come back nearly full force in 2022.

6. Budget Presentation – Development Funds (City Facilities, County Facilities, Road Impact Fund, Parkland Dedication Fund)

City Facilities Tax Fund can only fund four uses:

1. Police
2. Fire
3. Sanitation
4. Parks and recreation

These expenditures can only be related on growth. These funds cannot be used to replace equipment, infrastructure, or facilities, but can add on.

The Cities Facilities Tax Fund is highly dependent upon what is built and when it is built.
Forecasted Revenues: $3,449,262
Forecasted Expenses: $7,196,745

- Southeast Municipal Complex Phase 1: $1,500,000
- Bicentennial Park: $1,000,000
- Robinson Lake Dam & Park Project: $4,071,745

These expenses will be revised for the City Administrator’s submission in May.

County Facilities Tax Fund: Can be used for any public purpose. City tries to use for capital projects with direct link to county or school facilities.
Forecasted Revenues: $913,002
Forecasted Expenses: $600,000 (For the City’s portion of the finalization of the joint City/Franklin Special School District Ballfield Project at Freedom Intermediate/Poplar Grove.)

Road Impact Fund: These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects.
Partial funding for four projects on the FY 2022-2031 Capital Investment Plan:

1. Bicentennial Park: $1,000,000
2. Long Lane & Old Peytonsville Rd: $1,930,507
3. Jordan Road: $2,720,480
4. Church Street: $392,293

Parkland Dedication Fund:
Revenues: Estimates are based upon analysis of projects currently within development process in the City which are eligible to pay for Parkland Dedication Fees.
Expenses: $6,900,000 – for three Parks projects already approved in the FY 2022-2031 Capital Investment Program:

1. Liberty Park Improvements: $4,000,000
2. Southeast Municipal Park Project: $2,500,000
3. Bicentennial Park: $400,000

This list and these amounts will be refined for the City Administrator’s recommended budget in May 2022.

Development/Tourism Funds are heavily dependent upon private development.

7. Budget Presentation – Debt Service Fund

The City of Franklin’s final year of debt obligation is 2039 as of the start of FY 2023. As of the start of FY 2023, the City’s general obligation debt is $121,500,000.

For FY 23, the City of Franklin will pay $15.7 million in principal and interest. The principal is $10.5 million, and interest is $5.1 million.

The City of Franklin’s maximum annual debt service will occur in 2024 with a $16.2 million principal and interest payment.

All the City’s debt is traditional fixed rate debt.

Over the next nine years, the City will utilize Road Impact Fees to pay debt service. The City no longer plans to do that with bond issues.

The City has two bond issues that have final maturity in 2024.

Water and sewer debt is issued under a separate credit under the water and sewer fund.

OTHER BUSINESS

ADJOURNMENT

A motion to adjourn was made by Alderman Potts, seconded by Alderman Petersen. The motion passed 4-0.

Meeting Adjourned @ 5:13 PM

Clyde Barnhill, Chair

Minutes prepared by Cayce Anderson, Records Technician, City Administrator's Office - 5/12/2022 8:43 AM

City of Franklin

109 3rd Ave S.
Franklin, TN 37064
(615) 791-3217

File #: 21-03215

DATE: May 4, 2022

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Consideration Of DRAFT Ordinance 2022-11, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2021-2022

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning DRAFT Ordinance 2022-11, An Ordinance to Amend The Budget of the City of Franklin For Fiscal Year 2021-2022.

BACKGROUND/STAFF COMMENTS:

The State Comptroller has provided guidance that budget amendments are to be on the cash basis and must occur prior to fiscal year end (June 30) to ensure no fund has a deficit fund balance or deficit cash balance at June 30.

To stay ahead of this responsibility, staff is proposing the following changes:

1. Budget Balancing Actions: These are the most common amendments to a budget at this time of year. Budgets, namely operating fund budgets (those with personnel charged off to them) need to remain balanced. This amendment crosses many funds, regardless of their operational or capital nature.

a. General Fund:

i. Revenues: Increase of $6,961,369. FY 2022 has witnessed unprecedented growth in our largest and most important category of revenues – sales taxes. Both the Local Option and State Shared sales taxes are more than 20% above our initial estimates at the beginning of the fiscal year – accounting for an additional $10,000,000 in Local Option and $1,600,000 in State Shared sales taxes than anticipated. Strong Business tax collections round out revenue increases. There some decreases, but these are mainly accounting in nature – such as reducing grants allocated from the American Rescue Plan Act and for Advanced Transportation Controllers and either appropriating them directly to funds for expense or delaying use until next fiscal year. Interest Income is being significantly reduced as our estimate for FY 2022 was simply unrealistically high in such a low interest earning environment.

ii. Expenses: Increase of $6,961,369. Of note:

1. Budget Balancing Actions – Reduction of ($2,773,687) across multiple departments. These are

done for varying reasons – either additional expenses ($2,000 in Communications & $10,000 in Law for software, $50,000 in Facilities for upgrades to Fire Alarms and $250,000 in Fire to ensure personnel budgets cover anticipated costs) or reductions due to hiring difficulties (decrease of $100,000 in IT, $538,687 in Parks and $500,000 in General Expenses) and equipment or project delays (decrease of $1,697,000 in Traffic Operations Center, $250,000 in Police.

2. Correcting ARPA Distributions: Decrease of $2,383,624 in Interfund Transfers to 5 separate funds. Grant allocations will be recorded against each fund separately and not recorded against the General Fund.

3. Year-end cash transfers of $750,000: For the Transit Fund to ensure adequate cash balance is available in the fund as of June 30, 2022 to meet State of Tennessee requirements for year-end close.

4. Transfers to Other Funds for future use:

a. $1,500,000 to the closed pension plan. This will improved year-end balance and assist with a slow start to the markets in CY 2022 which may raise the required funding for FY 2024.

b. $1,000,000 to the Street Aid Fund to take advantage of current market rates for paving.

c. $515,680 to the Sanitation Fund to cover cost of replacing the Transfer Station Floor. The floor is 20 years old and rebar is poking through the asphalt, creating an unsafe condition.

d. $5,103,000 to the Capital Projects Fund to meet the full obligation of setting aside one-half of the incremental increase of .5% in the Local Option Sales Tax received by the City of Franklin after April 2021 for CIP approved projects. Of this figure, $3,250,000 is in addition to meeting the obligation.

e. $3,250,000 to pre-seed a new Capital Vehicle Fund. With the increased time it takes to order and receive fleet vehicles, the City believes it is time to dedicate a fund where all General Fund fleet replacement can be accounted for. Expenses against this fund will be in the FY 2023 budget.

These transfers are possible due directly to the better than anticipated sales tax collections. Transferring these dollars now into known one-time uses seems the most prudent use of these monies at this time.

b. Sanitation Fund: $515,680 to cover the costs of replacing the Transfer Station Floor. Monies coming from General Fund to pay for expenses.

c. Road Impact Fund: $392,500 transfer to Capital Projects Fund from Collector Areas #1 and #2 to continue design work on improvements to Church Street.

d. County Facilities Tax: $1,000,000 transfer to Capital Projects Fund to pay for City's share of the joint City of Franklin/F.S.S.D ballfields improvement project.

e. Hotel/Motel Fund:

i. Revenues: Increase of 478,252

1. Increase in Hotel/Motel Occupancy Tax Collections: $1,123,476. Tourism has been far strong and overnight stays far more plentiful than anticipated last May for the FY 2022 budget. As a result, tax collections have been stronger as well.

2. Increase in ARPA Grant funds of $504,786. This was a transfer from the General Fund, but this direct allocation covers the cost of Parking Garage Counters ($290,000) and the last payment of seven to acquire the Spivey Tract for the Battle of Franklin Battlefield Park.

ii. Increase in expenses of $1,030,000. While this includes the backing out of one project (Eastern Flank Renovations delayed until FY 2023 ($250,000) and the increase of costs for the Parking Garage Counters project - $30,000 – the most sizeable increase is $1,250,000 transfer to Capital Projects Fund to pay for City's share of the joint City of Franklin/F.S.S.D ballfields improvement project.

f. Parkland Dedication Fund: Increase of $375,000 transfer to Capital Projects Fund for improvements to Liberty Park.

This is the final budget amendment during this Fiscal Year to the budget.

FINANCIAL IMPACT:

The amendments, as proposed, would result in:

1. General Fund: No Change.
2. Street Aid Fund: Increase of Fund Balance of $950,000
3. Sanitation & Environmental Services Fund: No Change.
4. Road Impact Fund: Decrease of Fund Balance of $392,500.
5. County Facilities Tax Fund: Decrease of Fund Balance of $1,000,000.
6. Hotel/Motel Tax Fund: Decrease of Fund Balance of $551,738.
7. Parkland Dedication Fund: Decrease of Fund Balance of $375,000.
8. Transit Fund: Increase of Fund Balance of $750,000*
9. Multi-Purpose Capital Projects Fund: Increase of Fund Balance of $7,728,000.
10. Capital Vehicle Fund: Increase of Fund Balance of $3,250,000.
11. Water & Wastewater Funds: Decrease of Fund Balance of $1,000,000.

*(if necessary)

RECOMMENDATION:

Staff recommends that Ordinance 2022-11 be recommended for approval by the Board of Mayor and Aldermen.

ORDINANCE NO. 2022-11

AN ORDINANCE TO AMEND THE BUDGET OF THE CITY OF FRANKLIN FOR FISCAL YEAR 2021-2022

WHEREAS, the City Charter, Article VIII, provides for adoption of an annual budget for departments of the City of Franklin; and

WHEREAS, an annual budget process appropriating funds to the various departments and divisions of the City government for the fiscal year beginning July 1, 2021 has been completed in accordance with state law and local ordinances; and

WHEREAS, the Board of Mayor and Aldermen find it is in the best interests of the citizens of the City of Franklin to modify the annual budget from time to time.

NOW, THEREFORE BE IT ORDAINED, by the Board of Mayor and Aldermen of the City of Franklin, Tennessee:

SECTION I: That the annual budget for the City of Franklin for the Fiscal Year 2021-2022 shall be amended and does allocate and appropriate additional funding as follows:

GENERAL FUND
REVENUE

Local Option Sales Tax	Increase	$ 8,022,319
State Shared Sales Tax	Increase	$ 1,667,282
Business Tax	Increase	$ 589,263
ARPA Grant	Decrease	$ (2,271,745)
Advanced Transportation Controller Grant	Decrease	$ (247,000)
Interest Income	Decrease	$ (368,750)
Use of Fund Balance	Decrease	$ (430,000)

EXPENDITURES

Communications Expenses	Increase	$ 2,000
Law Expenses	Increase	$ 10,000
Facilities Expenses	Increase	$ 50,000
Information Technology Personnel	Decrease	$ (100,000)
Traffic Operations Center Expenses	Decrease	$ (1,697,000)
Police Capital	Decrease	$ (250,000)
Fire Personnel	Increase	$ 250,000
Parks Personnel	Decrease	$ (538,687)
General Expenses	Increase	$ 1,000,000
Transfer to Street Aid Fund	Increase	$ 950,000
Transfer to Sanitation Fund	Increase	$ 454,471
Transfer to Hotel/Motel Fund	Decrease	$ (1.150,000)
Transfer to Transit Fund	Increase not to exceed	$ 750,000
Transfer to Capital Projects Fund	Increase	$ 5,103,000
Transfer to Capital Vehicle Fund	Increase	$ 3,250,000
Transfer to Water Fund	Decrease	$ ($44,374)
Transfer to Sewer Fund	Decrease	$ (1,078,041)

Net Increase (Decrease) to Total General Fund Balance		**$ - 0 -**

STREET AID FUND
REVENUE

Transfer from General Fund	Increase	$ 950,000

EXPENDITURES

Net Increase (Decrease) to Street Aid Fund Balance Services Fund Balance		**$**	**950,000**

SANITATION AND ENVIRONMENTAL SERVICES FUND
REVENUE

Grants – American Rescue Plan Act	Increase	$	61,209
Transfer from General Fund	Increase	$	454,471

EXPENDITURES

SES Disposal Capital – Transfer Station Floor	Increase	$	515,680

Net Increase (Decrease) to Sanitation and Environmental Services Fund Balance		**$**	**- 0 -**

ROAD IMPACT FUND
REVENUE

EXPENDITURES

Collector Area #1 Transfer to Capital Projects	Increase	$	196,250
Collector Area #2 Transfer to Capital Projects	Increase	$	196,250

Net Increase (Decrease) to Road Impact Fund Balance		**$**	**(392,500)**

COUNTY FACILITIES TAX FUND
REVENUE

EXPENDITURES

Transfer to Capital Projects	Increase	$	1,000,000

Net Increase (Decrease) to County Facilities Tax Fund Balance		**$**	**(1,000,000)**

HOTEL MOTEL TAX FUND
REVENUE

Hotel Motel Tax Collections	Increase	$	1,123,476
Grants - American Rescue Plan Act	Increase	$	504,786
Transfer from General Fund	Decrease	$	(1,150,000)

EXPENDITURES

Building Repair & Maintenance Services	Decrease	$	(250,000)
Building Improvements	Increase	$	30,000
Transfer to Capital Projects Fund	Increase	$	1,250,000

Net Increase (Decrease) to Hotel Motel Tax Fund Balance		**$**	**(551,738)**

PARKLAND DEDICATION FUND
REVENUE

EXPENDITURES

Quadrant #1 Transfer to Capital Projects	Increase	$	375,000

Net Increase (Decrease) to Parkland Dedication Fund Balance $ (375,000)

TRANSIT FUND
REVENUE

Transfer from General Fund	Increase not to exceed	$ 750,000

EXPENDITURES

Net Increase (Decrease) to Transit Fund Fund Balance $ 750,000

CAPTIAL VEHICLE FUND
REVENUE

Transfer from General Fund	Increase	$ 3,250,000

EXPENDITURES

Net Increase (Decrease) to Capital Vehicle Fund Balance $ 3,250,000

MULTI-PURPOSE CAPITAL PROJECTS FUND
REVENUE

Transfer from General Fund	Increase	$ 5,103,000
Transfer from County Facilities Tax Fund	Increase	$ 1,000,000
Transfer from Hotel Motel Fund	Increase	$ 1,250,000
Transfer from Parkland Dedication Fund	Increase	$ 375,000

EXPENDITURES

FY 2022-2031 CIP Projects	Increase	$ 7,728,000

Net Increase (Decrease) to Multi-Purpose Capital Projects Fund Balance $ -0-

WATER MANAGEMENT FUND
REVENUE

Grants – American Rescue Plan Act	Increase	$ 122,415
Transfer from General Fund	Decrease	$ (1,122,415)

EXPENDITURES

Net Increase (Decrease) to Water Management Fund Balance $ (1,000,000)

SECTION II: That each department of the City shall limit its expenditures to the amount appropriated; that any changes or amendments to the appropriations set forth in the budget shall be made in accordance with the City Code, Article VIII.

SECTION III: That this Ordinance shall take effect on after the passage of the Third and Final Reading; the health, safety and welfare of the citizens of the City of Franklin requiring it.

ATTEST:	**CITY OF FRANKLIN, TENNESSEE**
By: ____________________________	**By:** ____________________________
ERIC S. STUCKEY	**DR. KEN MOORE**
City Administrator	**Mayor**

PASSED FIRST READING: ______________________

PUBLIC HEARING: ______________________

PASSED SECOND READING: ______________________

PASSED THIRD READING: ______________________

MEMORANDUM

May 6, 2022

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Brock, Assistant City Administrator/Chief Financial Officer
Michael Walters Young, Budget & Strategic Innovation Manager

RE: Consideration of Ordinance 2022-11, 4th Quarter 2022 Budget Amendments

Purpose

The purpose of this item is to amend the Fiscal Year 2022 Budget for compliance with State budgeting guidance ensuring authorizations in place to balance each fund's budget on a cash & fund basis on June 30, 2022.

Background

The State Comptroller has provided guidance that budget amendments are to be on the cash basis and must occur prior to fiscal year end (June 30) to ensure no fund has a deficit fund balance or deficit cash balance at June 30.

To stay ahead of this responsibility, staff is proposing the following changes:

1. Budget Balancing Actions: These are the most common amendments to a budget at this time of year. Budgets, namely operating fund budgets (those with personnel charged off to them) need to remain balanced. This amendment crosses many funds, regardless of their operational or capital nature.

    a. General Fund:

        i. Revenues: Increase of $6,961,369. FY 2022 has witnessed unprecedented growth in our largest and most important category of revenues – sales taxes. Both the Local Option and State Shared sales taxes are more than 20% above our initial estimates at the beginning of the fiscal year – accounting for an additional $10,000,000 in Local Option and $1,600,000 in State Shared sales taxes than anticipated. Strong Business tax collections round out revenue increases. There some decreases, but these are mainly accounting in nature – such as reducing grants allocated from the American Rescue Plan Act and for Advanced Transportation Controllers and either appropriating them directly to funds for expense or delaying use until next fiscal year. Interest Income is being significantly reduced as our estimate for FY 2022 was simply unrealistically high in such a low interest earning environment.

        ii. Expenses: Increase of $6,961,369. Of note:

            1. Budget Balancing Actions – Reduction of ($2,773,687) across multiple departments. These are done for varying reasons – either additional expenses ($2,000 in Communications & $10,000 in Law for software, $50,000 in Facilities for upgrades to Fire Alarms and $250,000 in Fire to

ensure personnel budgets cover anticipated costs) or reductions due to hiring difficulties (decrease of $100,000 in IT, $538,687 in Parks and $500,000 in General Expenses) and equipment or project delays (decrease of $1,697,000 in Traffic Operations Center, $250,000 in Police.

2. Correcting ARPA Distributions: Decrease of $2,383,624 in Interfund Transfers to 5 separate funds. Grant allocations will be recorded against each fund separately and not recorded against the General Fund.
3. Year-end cash transfers of $750,000: For the Transit Fund to ensure adequate cash balance is available in the fund as of June 30, 2022 to meet State of Tennessee requirements for year-end close.
4. Transfers to Other Funds for future use:
    a. $1,500,000 to the closed pension plan. This will improved year-end balance and assist with a slow start to the markets in CY 2022 which may raise the required funding for FY 2024.
    b. $1,000,000 to the Street Aid Fund to take advantage of current market rates for paving.
    c. $515,680 to the Sanitation Fund to cover cost of replacing the Transfer Station Floor. The floor is 20 years old and rebar is poking through the asphalt, creating an unsafe condition.
    d. $5,103,000 to the Capital Projects Fund to meet the full obligation of setting aside one-half of the incremental increase of .5% in the Local Option Sales Tax received by the City of Franklin after April 2021 for CIP approved projects. Of this figure, $3,250,000 is in addition to meeting the obligation.
    e. $3,250,000 to pre-seed a new Capital Vehicle Fund. With the increased time it takes to order and receive fleet vehicles, the City believes it is time to dedicate a fund where all General Fund fleet replacement can be accounted for. Expenses against this fund will be in the FY 2023 budget.

These transfers are possible due directly to the better than anticipated sales tax collections. Transferring these dollars now into known one-time uses seems the most prudent use of these monies at this time.

b. Sanitation Fund: $515,680 to cover the costs of replacing the Transfer Station Floor. Monies coming from General Fund to pay for expenses.
c. Road Impact Fund: $392,500 transfer to Capital Projects Fund from Collector Areas #1 and #2 to continue design work on improvements to Church Street.
d. County Facilities Tax: $1,000,000 transfer to Capital Projects Fund to pay for City's share of the joint City of Franklin/F.S.S.D ballfields improvement project.
e. Hotel/Motel Fund:
    i. Revenues: Increase of 478,252
        1. Increase in Hotel/Motel Occupancy Tax Collections: $1,123,476. Tourism has been far strong and overnight stays far more plentiful than anticipated last May for the FY 2022 budget. As a result, tax collections have been stronger as well.
        2. Increase in ARPA Grant funds of $504,786. This was a transfer from the General Fund, but this direct allocation covers the cost of Parking Garage

Counters ($290,000) and the last payment of seven to acquire the Spivey Tract for the Battle of Franklin Battlefield Park.

ii. Increase in expenses of $1,030,000. While this includes the backing out of one project (Eastern Flank Renovations delayed until FY 2023 ($250,000) and the increase of costs for the Parking Garage Counters project - $30,000 – the most sizeable increase is $1,250,000 transfer to Capital Projects Fund to pay for City's share of the joint City of Franklin/F.S.S.D ballfields improvement project.

f. Parkland Dedication Fund: Increase of $375,000 transfer to Capital Projects Fund for improvements to Liberty Park.

This is the final budget amendment during this Fiscal Year to the budget.

Financial Impact
The amendments, as proposed, would result in:

1. General Fund: No Change.

2. Street Aid Fund: Increase of Fund Balance of $950,000

3. Sanitation & Environmental Services Fund: No Change.

4. Road Impact Fund: Decrease of Fund Balance of $392,500.

4. County Facilities Tax Fund: Decrease of Fund Balance of $1,000,000.

5. Hotel/Motel Tax Fund: Decrease of Fund Balance of $551,738.

7. Parkland Dedication Fund: Decrease of Fund Balance of $375,000.

8. Transit Fund: Increase of Fund Balance of $750,000*

9. Multi-Purpose Capital Projects Fund: Increase of Fund Balance of $7,728,000.

10. Capital Vehicle Fund: Increase of Fund Balance of $3,250,000.

11. Water & Wastewater Funds: Decrease of Fund Balance of $1,000,000.

**(if necessary)*

Options

1. Approve amendment(s) as proposed.

2. Make changes to the amendment(s) where desired.

Recommendation

Staff recommends approval of the amendments.

Ordinance 2022-11
Amending the FY 2022 Budget

May 12, 2022
Budget and Finance Committee

Ordinance 2022-11

- Amendments

1) Budget Balancing Actions
2) Year-end Accounting & Cash Balance Contingencies*

**("if necessary")*

Ordinance 2022-11

- Budget Balancing Actions

- General Fund: Revenues: Increase of $6,961,369

Up: $8.0M Add'l Local Option Sales Tax collections, $1.7M Add'l State Shared Sales Tax collections, $589K Add'l Business Tax collections

Down: $2.3M ARPA Transfers to funds (budgeted directly to funds moving forward), $247K Advanced Transportation Controller Grant (delayed to FY 2023), $369K Interest Income (realistic estimate), $430,000 Use of Fund Balance (none needed)

Ordinance 2022-11
- Budget Balancing Actions
- General Fund: Expenses: Increase of $6,961,369

Up: Major increases are transfers to other funds: $5,103,000 to Capital Projects, $3,250,000 to pre-seed Capital Vehicle Fund, $1,500,000 to the closed pension plan, $1,000,000 to Street Aid Fund for paving. Minor increases include $62,000 in departmental expenses and $250,000 in departmental wages

Down: Major decreases include $2.3M in ARPA Transfers to funds (budgeted directly to funds moving forward), $1.697M in delayed projects in Traffic Operations Center, and $889K in reductions in budgets due to hiring difficulties or supply shortages

Ordinance 2022-11

- Budget Balancing Actions

- Other Funds:

- **Sanitation Fund: $515,680 in expenses to cover cost of repairing the Transfer Station Floor**
- **Road Impact Fund – $392,500 transfer to Capital Projects to continue design work on Church Street improvements**
- **County Facilities –$1,000,000 transfer to Capital Projects to pay for City's share of joint ballfield project with Franklin Special School District.**

Ordinance 2022-11

- Budget Balancing Actions

- Other Funds:

- **Hotel / Motel Tax: Major changes:**

Revenues: Increased Hotel Motel Tax Collections: $1,123,476 – tourism and hotel stays greatly improved compared to estimates at beginning of fiscal year

Expenses: $1,250,000 transfer to Capital Projects to pay for City's share of joint ballfield project with Franklin Special School District Balance of changes to fund related to accounting for ARPA dollars and projects

- **Parkland Dedication Fund: Expenses up $375,000 for transfer to Capital Projects to continue work on Liberty Park improvements**

Ordinance 2022-11

- Amendment 2: Year-end Cash Contingencies

- **Transit:**
  - **Transfer $750,000 to SES fund *if necessary* to cover year end cash deficits which may occur due to timing of receipts. This is a state requirement that all operational funds have positive cash and fund balances at fiscal year-end.**

Questions

City of Franklin

109 3rd Ave S.
Franklin, TN 37064
(615) 791-3217

File #: 21-03216

DATE: May 4, 2022

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Kristine Brock, Asst. City Administrator/CFO
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Consideration Of DRAFT Ordinance 2022-12, An Ordinance Of The City Of Franklin, Tennessee Adopting A Budget For The Fiscal Year 2022-2023; Providing An Effective Date.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2022-12, An Ordinance of the City of Franklin, Tennessee Adopting a Budget for the Fiscal Year 2022-2023; Providing an Effective Date.

BACKGROUND/STAFF COMMENTS:

The most important policy action any branch of government makes annually, the adoption of an annual operating & capital budget not only provides guidance for what services will be provided to citizens and how they will be funded, it is a physical manifestation of the values of the community as a whole. Where the money comes from to support the government, and how it is spent, reflects who we are as a City.

The past two years have brought extraordinary challenges and change to communities across the United States and around the world. A year ago, the City of Franklin focused on how we could emerge as a “Stronger Franklin” in the face of these challenges. This community has emerged stronger and is as vibrant as ever. Investment and job growth reflect Franklin’s remarkable economic vitality. During calendar year 2021, private investment of $556 million took place, surpassing pre-COVID levels. Also, during 2021, five corporate headquarters announced their move to Franklin and commitment to bring a total investment of over $30 million and the creation of 1,000 new jobs. Franklin’s unemployment rate of 1.8% for March of 2022 is the lowest in the state of Tennessee. Significant infrastructure investment continues through the City’s 10-year, $380 million Capital Investment Plan highlighted by the opening of the Mack Hatcher northwest extension in December 2021. Later this year, we will see the completion of the City’s expanded and upgraded Water Reclamation Facility, the opening of the Franklin Road improvements, the completion of the 96 West Multi-use Trail, and the opening of renovated ballfields in partnership with Franklin Special School District.

Franklin's unique blend of rich history and dynamic investment truly set it apart as one of America's most desirable cities. For the fourth consecutive year, Money magazine ranked Franklin in its top 10 best places to live list (ranked #3) and top-ranked in the state of Tennessee. These statistics and rankings are reflective of both the strength of our local economy and Franklin's excellent quality of life. Our city is honored to be the community so many are choosing as the place to invest, build a business, raise a family, spend a vacation, and most of all, the place they proudly call "home."

Despite these successes, significant challenges remain. The community and our nation have recently experienced the highest inflation in over 40 years. The labor market is extremely "tight" and rapidly changing. To retain and attract the best talent to serve our community, the City of Franklin must be nimble and change to meet the needs of today and beyond. The City of Franklin will continue to be bolstered by our highly capable City team supported by strong long-term financial plans and policies that provide vital financial capacity to meet both challenges and opportunities. Our best efforts will be required to meet the demands that lie ahead. The City must continue to deliver high-quality services, enhance existing infrastructure, and prepare for growth in terms of services, infrastructure, and community impact. The City of Franklin will craft a budget and action plan that is both fiscally prudent and consistent in maintaining our commitment to community service.

FINANCIAL IMPACT:

The 2022-23 (FY23) General Fund budget is $94,896,513, which represents an increase of 2% compared to the current $93,065,290 budget for 2021-22 (FY22). The FY23 budget for all funds is $207,021,700, which represents an increase of 15.1% compared to FY22. Approximately $20 million of the budget for all funds is the planned use of cash reserves from various funds to support capital investment projects.

RECOMMENDATION:

Staff recommends that Ordinance 2022-12 be recommended for approval by the Board of Mayor and Aldermen.

ORDINANCE NO. 2022-12

TO BE ENTITLED: "AN ORDINANCE OF THE CITY OF FRANKLIN, TENNESSEE ADOPTING A BUDGET FOR THE FISCAL YEAR 2022-2023; PROVIDING AN EFFECTIVE DATE"

WHEREAS, the City Charter, Article VIII, provides for adoption of an annual budget for departments of the City of Franklin; and

WHEREAS, an annual budget process appropriating funds to the various departments and divisions of the City government for the fiscal year beginning July 1, 2022, has been completed in accordance with state law and local ordinances; and

NOW, THEREFORE BE IT ORDAINED, by the Board of Mayor and Aldermen of the City of Franklin, Tennessee:

SECTION I: That the annual budget for the City of Franklin for the Fiscal Year 2022-2023 shall be, and is hereby established as set forth in the document attached hereto and entitled:

“City of Franklin, Tennessee
Annual Operating & Capital Equipment Budget
July 1, 2022 – June 30, 2023”

SECTION II: That each fund of the City shall limit its expenditures to the amount appropriated; that any changes or amendments to the appropriations set forth in the budget shall be made in accordance with the City Code, Article VIII.

SECTION III: That revisions to the organizational charts, which are approved as part of the budget, may be amended by Resolution so long as the amendment has no negative financial implications to the City or Department.

SECTION IV: That the City Administrator is authorized to execute the non-profit funding agreements in accordance to the funding approved as part of this budget.

SECTION V: That this Ordinance shall take effect on July 1, 2022, from and after the passage on Third and Final Reading; the health, safety and welfare of the citizens of the City of Franklin requiring it.

ATTEST:	**CITY OF FRANKLIN, TENNESSEE**
By: ____________________________	**By:** _________________________
ERIC S. STUCKEY	**DR. KEN MOORE**
City Administrator	**Mayor**

PASSED FIRST READING: _______________________
PUBLIC HEARING: _______________________
PASSED SECOND READING: _______________________
PASSED THIRD READING: _______________________

City of Franklin, Tennessee

FY 2023 Operating Budget

FY 2023 Proposed Budget Presentation

May 12, 2022
Budget and Finance Committee

Outline

- Focus
- Budget Overview
- General Fund
  - Overview
  - Revenues
  - Expenses
- Other Funds
- Summary

The Focus

Management	Community Development	Strong Financial Base
• Policy development and implementation • Budget process • High quality service levels • Department level key performance measurers • Benchmarking program • Capital Investment project oversight and delivery • Telling "Franklin's story" locally and beyond	• Desired location • High Development Standards • Educated workforce • Sites ready for development • Aggressive State incentives • Work with partners at State and Williamson County • Play "offense"	• Long-Term financial planning (revenue diversification) • Capital Investment plan process • Multi-year financial planning • Healthy reserve levels • Triple-A Bond rating from both Moody's and S&P. • Support changing service needs

Overview:

- Maintain high quality services.
- Preserve capacity to respond to future needs and meet quality of life needs.
- Invest in and plan for the future.
- Be a highly competitive community.

Budget Overview:

- **All Funds Budget for FY23: $207.1 million**
  - An increase of 15.1% compared to FY22

- **General Fund Budget for FY23: $94.9 million**
  - An increase of 2.0% compared to FY22

Overview: Highlights

- The budget is balanced.
- The budget fully complies with the Board of Mayor and Aldermen's debt and fund reserve policies.
- Essential service levels are maintained or enhanced.
- There is no property tax increase in the FY23 Budget. The City's property tax rate will remain at the current rate of $0.3261 per $100.

Overview: Highlights

- The budget includes 13 new positions and one "restored" position in the General Fund. The new positions within the General Fund include four new Police Officers, a Fire Information Systems Analyst, a Public Works Analyst, an Information Technology Technician, a Paralegal, a Capital Projects Inspector, a Benefits Generalist, an Organizational Development Specialist, an Assistant Preservation Planner, an Assistant Field Turf Supervisor, and the restoration of a Building Inspector position. In the City's other operating funds, there are two new positions in the Sanitation Fund and two restored positions in the Water Management Fund.

Overview: Highlights

- The budget includes the full implementation of an updated compensation plan for the City. Due to the disruption of the COVID-19 pandemic, this is the first comprehensive update to the City's compensation plan in five years. City pay grades which were increased by 5% in January of 2022 will be increased an additional 5% in July of 2022. Nearly 70% of City positions and 79% of team members are being moved up one or more pay grades with the City's two lowest paid grades being eliminated and moved up.
- A general pay increase for City team members will be effective the first pay period of July 2022. The budget includes a general pay increase of 5%, an additional performance-based pay increase of up to an additional 2.5%, and an additional $1,000 pay increase for all employees under $90,000 in annual salary.

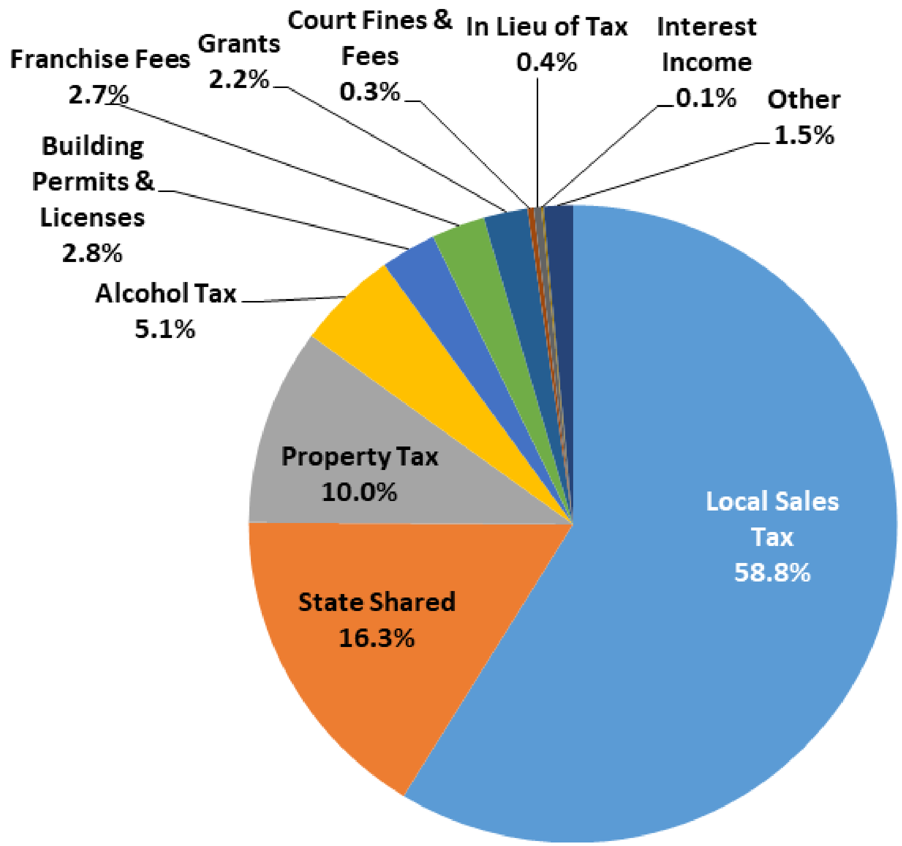
Overview: Highlights

- Health insurance premiums for City team members are projected to increase by 5% for FY23, the first increase in premiums in two years.
- In FY23, the City will create a separate Capital Vehicle and Equipment Replacement Fund. This approach will provide better, updated vehicles to our team in a more efficient manner.
- Funding is provided for important investments in operating capital ($3.1 million) including equipment replacements, technology enhancements, and facility improvements.

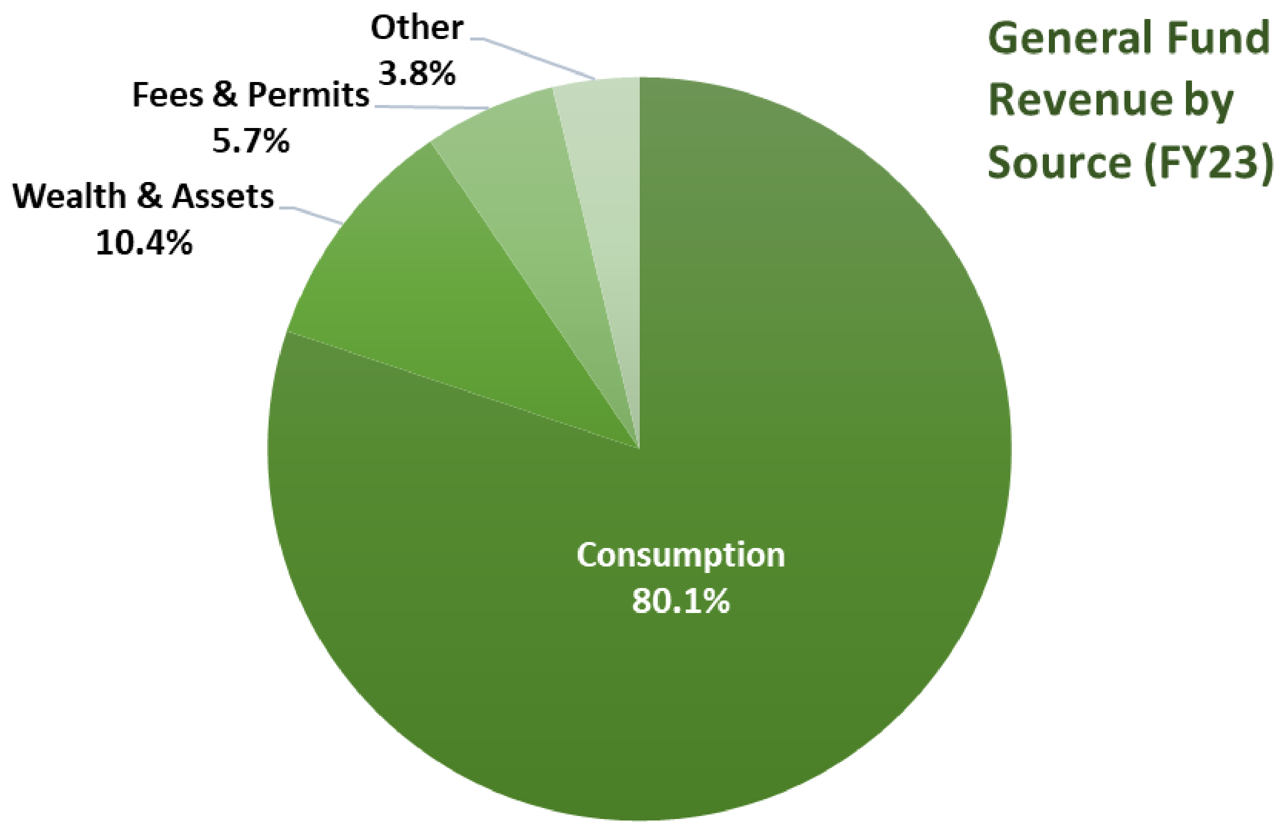
Overview: Highlights

- The FY23 budget includes a $1.50 per month increase for residential trash and recycling collection (from $20.50/month to $22/month).
- Funding for the update of the Envision Franklin Land Use Plan is included in the FY23 budget.
- The budget incorporates performance measures and sustainability initiatives for every department. The connection to our Strategic Plan, FranklinForward, is clearly linked to performance measures and objectives throughout the budget.

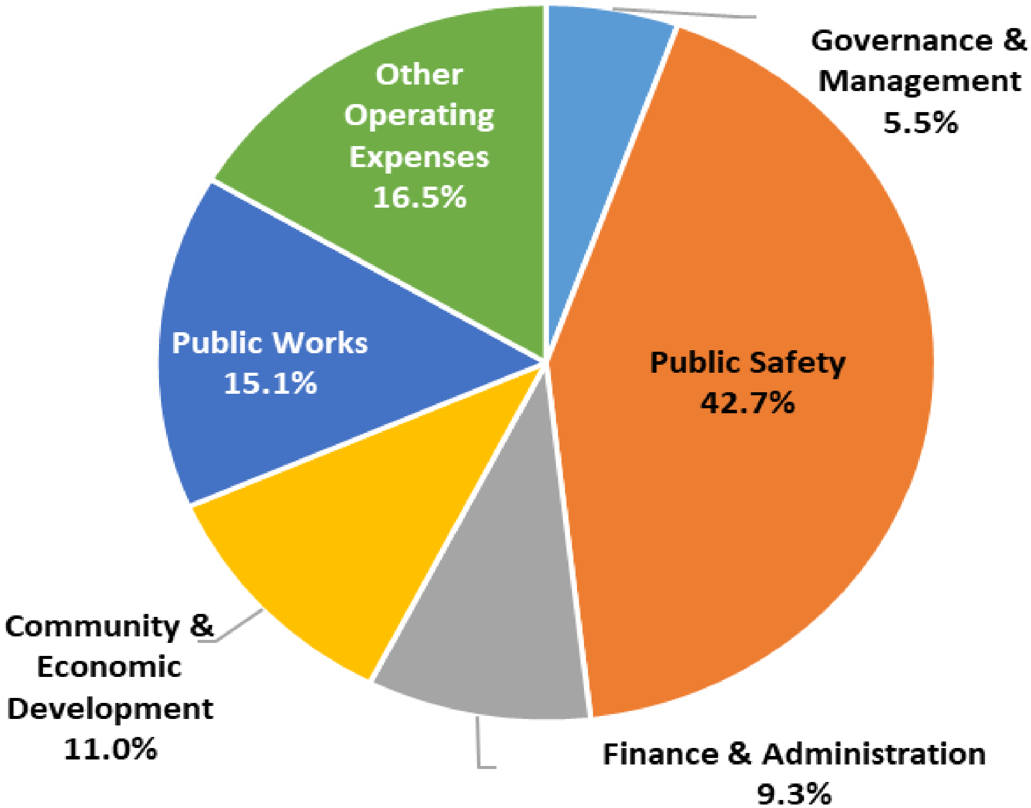
General Fund Overview: Revenues



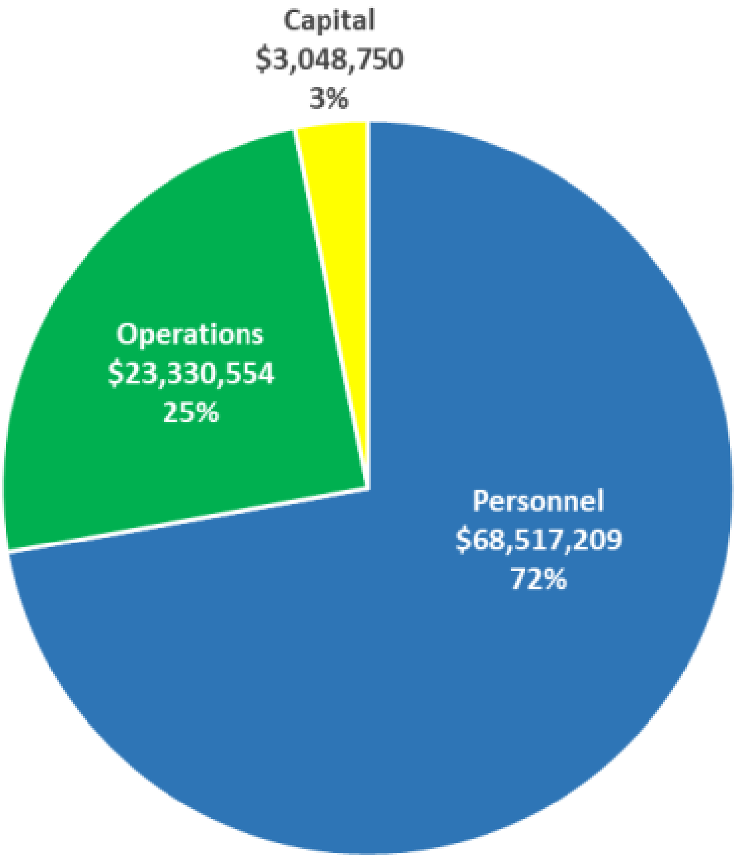
General Fund Overview: Revenues by Source *(p. 36)*



General Fund Overview: Expenses by Major Function/Program



General Fund Overview: Expenses by Category



Compensation Plan Update:

- Last full compensation plan update was five years ago.
- The City made a "down payment" in late December 2021:
- Moved pay grades 5% - December 26, 2021.
- Provided a 2.5% pay adjustment effective December 26, 2021
- Compensation Consultant along with HR and Department Leadership have reviewed every position compared to the market (targeting a market minimum of the 75th percentile).
- Of the City's 275 positions, 187 positions (68%) will increase one or two pay grades.
- 594 City team members (79% of full-time employees) will increase one or two pay grades.
- The City's two lowest pay grades have been eliminated and moved up.

Compensation Plan Update - FY23 Implementation:

- Increase all pay grades by an additional 5% effective July 1, 2022 (previously pay grades were moved 5% effective December 26, 2021) and move identified positions into their new pay grades.
- Adjust base pay to the minimum of new/updated pay grades for any team member who are not at the minimum.
- Provide all team members with a 5% cost of living/market pay adjustment.
- Provide up to 2.5% merit-based pay increase based on the most recent performance evaluations.
- Provide a 3% pay adjustment per pay grade for all team members whose pay grade was reclassified through the compensation study. For example, if a team member's pay grade moved one pay grade, they would receive an additional 3% pay adjustment. If a team member's pay grade moved two pay grades they would receive an additional 6% pay adjustment.
- All team members whose pay is less than $90,000 will receive an additional $1,000 increase to their annual base pay.

Summary

- The City of Franklin has weathered the challenges associated of the past two year very well.
- The City is investing in its people through an updated compensation plan that is focused on keep Franklin highly competitive.
- High-priority Capital Investment Projects have continued to move forward.
- Reserves at year-end are well above policy level.

General Fund: Revenues: General Fund Revenue Comparison

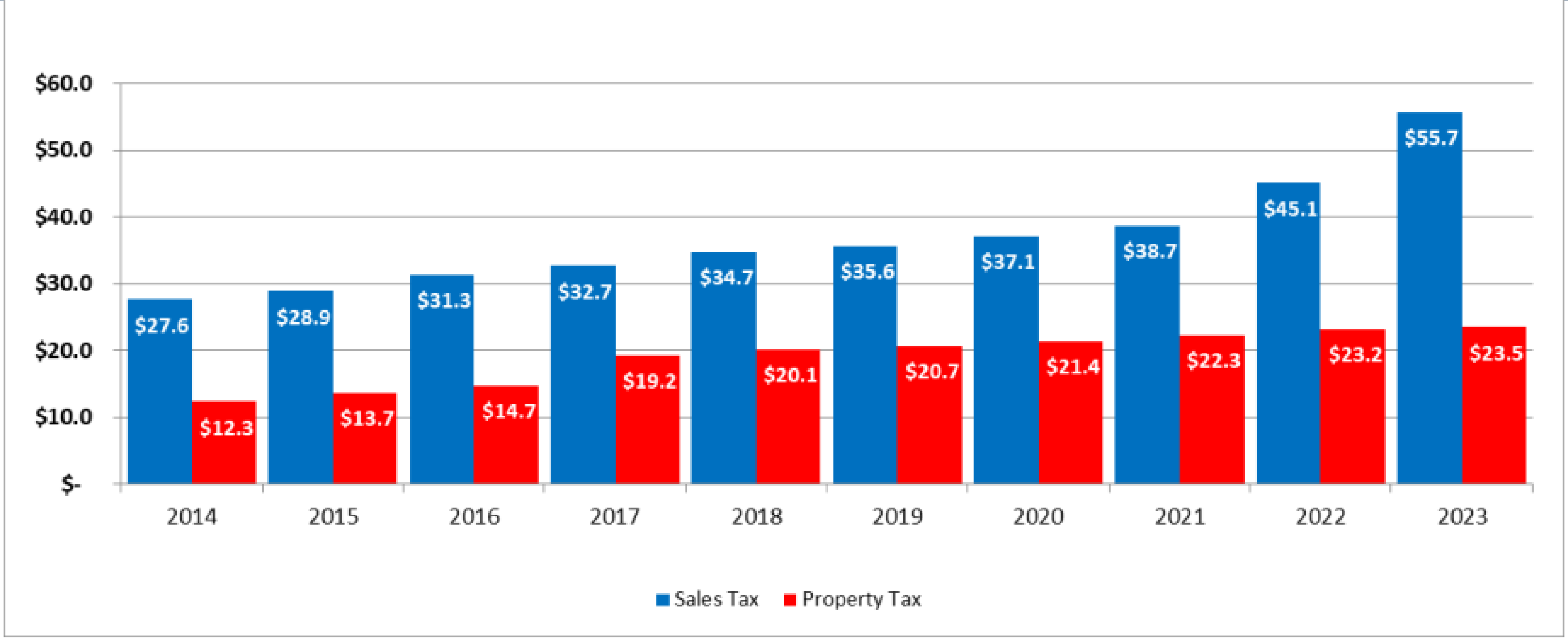
	Actual 2020 A	Actual 2021 B	Budget 2022 C	EOY 2022 D	Budget 2023 E	Difference '22 vs. '23 F (E-C)	G (E/C)
Revenues							
Local Sales Tax	$ 35,453,379	$ 41,999,727	$ 55,200,000	$ 55,297,221	$ 55,752,000	$ 552,000	1.0%
State Shared	$ 13,497,987	$ 14,505,232	$ 15,172,039	$ 15,148,078	$ 15,501,467	$ 329,428	2.2%
Property Tax	$ 7,901,599	$ 8,499,957	$ 7,973,338	$ 8,033,248	$ 9,461,070	$ 1,487,732	18.7%
Alcohol Tax	$ 4,599,511	$ 5,262,169	$ 4,693,022	$ 4,849,056	$ 4,796,175	$ 103,153	2.2%
Building Permits & Licenses	$ 2,405,139	$ 2,495,634	$ 2,564,086	$ 2,462,572	$ 2,641,846	$ 77,760	3.0%
Franchise Fees	$ 2,489,287	$ 2,497,407	$ 2,501,079	$ 2,413,949	$ 2,526,090	$ 25,011	1.0%
Grants	$ 836,319	$ 3,659,217	$ 3,296,786	$ 3,591,794	$ 2,087,000	$ (1,209,786)	-36.7%
Court Fines & Fees	$ 388,668	$ 304,139	$ 431,384	$ 299,418	$ 282,072	$ (149,312)	-34.6%
In Lieu of Tax	$ 398,936	$ 353,969	$ 221,990	$ 275,038	$ 365,595	$ 143,605	64.7%
Interest Income	$ 1,208,681	$ 93,916	$ 70,000	$ 70,035	$ 100,000	$ 30,000	42.9%
Other	$ 777,074	$ 889,086	$ 941,566	$ 814,200	$ 1,383,198	$ 441,632	46.9%
Total - General Fund Revenues	**$ 69,956,580**	**$ 80,560,453**	**$ 93,065,290**	**$ 93,254,609**	**$ 94,896,513**	**$ 1,831,222**	**2.0%**

General Fund Revenues: Local Sales Tax

- Budgeted to increase in FY23 ($55.7 million).
- Increase of 1% ($552,000) from amended FY22.
- Real story is the increase from FY 2021 to FY 2022. Estimated year-end FY
- FY22 Local Option Sales Tax collections are forecast to be $55.2 million – a 31.8% increase on the actual 2021 collections of $42 million.
- FY22 budgeted revenue was originally forecast at $45.1 million, but now amended to be $55.2 million – 20% increase during the fiscal year.
- Unprecedented growth due to several known factors – increase of .5% rate coming to City fully starting in April 2021, inflation, and increased demand, but full understanding is still underway.
- 58.8% of total general fund revenue.

General Fund Revenues: Property vs. Sales Tax *(p. 53)*

Local Sales Tax vs. Property Tax – Ten-Year Trend



General Fund Revenues:

- Intergovernmental: Second largest general fund revenue source ($15.5M); increase of 2.2% projected.
- Property Tax: Increase in operational revenues to $9.4M, a 18.7% increase from FY 2022 – result of IDB loan partially paid off.
- Alcohol Tax: $4.8 M – a 2.2% increase from FY22.
- Building Permits & Licenses: $2.6M, a 3% increase compared to FY22.
- Grants: Significant decrease (36.7%) from FY22 with one-time grants for ARPA, state COVID support and projects not recurring.
- Interest Income: Significant decrease (34.6%) from FY22 reflective of much lower earning environment.

General Fund: Fund Balance Summary *(pg. 32)*

General Fund Performance - FY 2019-2023						
	Actual 2019	Actual 2020	Actual 2021	Budget 2022	EOY 2022	Budget 2023
Beginning Fund Balance	**$ 49,459,974**	**$ 53,201,974**	**$ 53,216,286**	**$ 65,481,510**	**$ 65,481,510**	**$ 70,833,209**
+ Total GF Revenue	$ 72,704,419	$ 69,956,580	$ 80,560,453	$ 93,065,290	$ 93,254,609	$ 94,896,513
- Total GF Expenditures	$ 68,962,416	$ 69,942,266	$ 68,295,229	$ 93,065,290	$ 87,902,911	$ 94,896,513
Ending Fund Balance	**$ 53,201,974**	**$ 53,216,286**	**$ 65,481,510**	**$ 65,481,510**	**$ 70,833,209**	**$ 70,833,209**
***Percent of Total Annual Revenues	73.2%	76.1%	81.3%	70.4%	76.0%	74.6%
***Percent of Total Annual Expenditures	77.1%	76.1%	95.9%	70.4%	80.6%	74.6%

Note: Ending Fund Balance Amounts for Estimated FY 2022 and Budget FY 2023 numbers subject to change via year-end close.

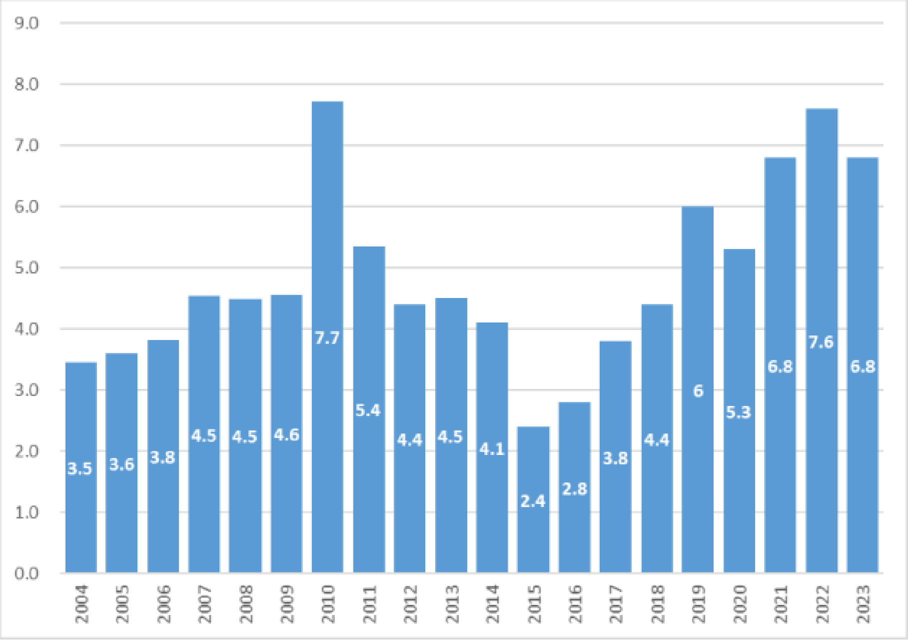
General Fund: General Fund Expenditures by Department

	Actual 2020 A	Actual 2021 B	Budget 2022 C	EOY 2022 D	Budget 2023 E	Difference '22 vs. '23 F (E-C)	G (E/C)
Expenses							
Governance & Management	$ 3,817,217	$ 3,598,339	$ 4,967,139	$ 4,649,787	$ 5,213,070	$ 245,931	5.0%
Public Safety	$ 35,513,284	$ 36,717,815	$ 41,281,383	$ 40,638,862	$ 40,499,853	$ (781,530)	-1.9%
Finance & Administration	$ 6,693,915	$ 6,552,489	$ 7,980,761	$ 7,145,777	$ 8,821,728	$ 840,968	10.5%
Community & Economic Developm	$ 7,020,130	$ 7,493,403	$ 8,807,985	$ 7,877,413	$ 10,412,686	$ 1,604,702	18.2%
Public Works	$ 12,932,065	$ 10,811,388	$ 13,446,175	$ 12,266,202	$ 14,324,268	$ 878,093	6.5%
Other Operating Expenses	$ 3,965,657	$ 3,121,796	$ 16,581,850	$ 15,324,871	$ 15,624,908	$ (956,942)	-5.8%
Total - General Fund Expenses	**$ 69,942,269**	**$ 68,295,229**	**$ 93,065,290**	**$ 87,902,911**	**$ 94,896,513**	**$ 1,831,223**	**2.0%**
General Fund Expenditures (by major category)							
Personnel	$ 50,740,927	$ 51,719,745	$ 61,493,575	$ 58,549,374	$ 68,517,209	$ 7,023,634	11.4%
Operations	$ 17,730,503	$ 13,899,100	$ 29,464,079	$ 26,817,675	$ 23,330,554	$ (6,133,524)	-20.8%
Capital	$ 1,470,839	$ 2,676,385	$ 2,107,637	$ 2,535,862	$ 3,048,750	$ 941,113	44.7%
Total - General Fund Expenses	**$ 69,942,269**	**$ 68,295,229**	**$ 93,065,290**	**$ 87,902,911**	**$ 94,896,513**	**$ 1,831,223**	**2.0%**
Surplus / (Deficit)	**$ 14,312**	**$ 12,265,224**	**$ 0**	**$ 5,351,698**	**$ 0**		

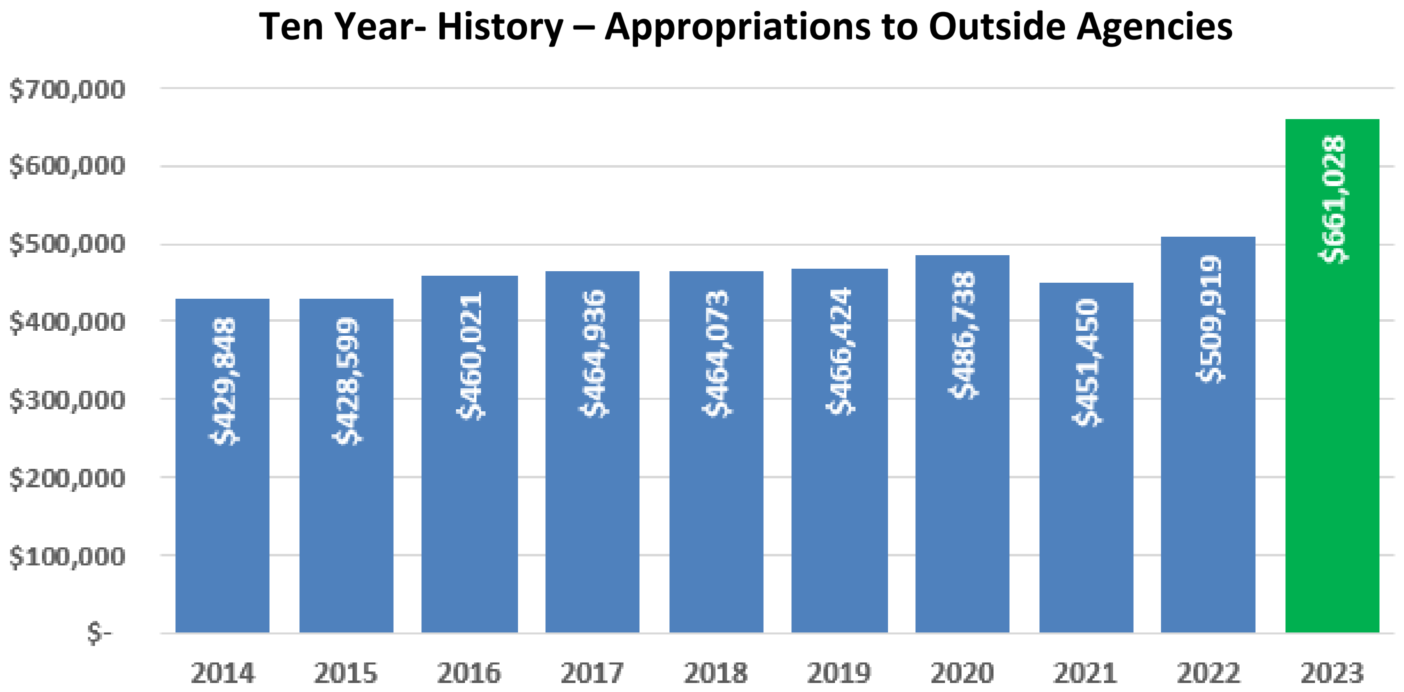
General Fund: Pension Plan Contributions

- Pension obligations are fully funded in FY23 budget.
- TCRS contribution is 7.22% of salary.
- Pension is approximately 12.2% of total payroll.

Pension Contributions over last 20 Fiscal Years - (in millions)



General Fund: Appropriations to Outside Entities *(pg. 289)*



- An increase of $151,109 compared to the FY22 budget. This increase includes 5% across the board increases, additional funding for several existing partners and the addition of two new agencies – One Generation Away & Toussaint L'Ouverture Cemetery Organization.

Other Funds: Summary

- Drug Fund *(pp. 107-110)*
- Community Development Block Grant (CDBG) Fund *(pp. 185-188)*
- Transit Fund *(pp. 189-194)*
- Stormwater Fund *(pp. 217-226)*
- Street Aid & Transportation Fund – Gas Tax *(pp. 227-230)*
- Road Impact Fund *(pp. 231-234)*
- Sanitation & Environmental Services Fund *(pp. 243-254)*
- Water & Sewer Fund *(pp. 255-281)*
- City Facilities Tax Fund *(pp. 299-302)*
- County Facilities Tax Fund *(pp. 303-306)*
- Hotel/Motel Tax Fund *(pp. 307-310)*
- Debt Service Fund *(pp. 313-322)*
- Parkland Dedication Fund *(pp. 323-326)*

City of Franklin, Tennessee
FY 2023 Operating Budget

Other Funds: Change in Budget Amounts

	Actual 2020	Actual 2021	Budget 2022	Estd 2022	Budget 2023	Difference '22 vs. '23	
	A	B	C	D	E	F (E-C)	G (E/C)
Personnel	$ 63,294,359	$ 64,438,115	$ 75,231,005	$ 71,039,770	$ 84,551,314	$ 9,320,309	12.39%
Operations	$ 113,465,048	$ 78,124,744	$ 93,961,656	$ 88,410,178	$ 108,272,783	$ 14,311,127	15.23%
Capital	$ 13,281,091	$ 6,661,913	$ 10,670,609	$ 9,987,322	$ 14,197,602	$ 3,526,993	33.05%
Total - All Funds Expenses	**$ 190,040,498**	**$ 149,224,773**	**$ 179,863,270**	**$ 169,437,270**	**$ 207,021,700**	**$ 27,158,430**	**15.1%**

	Actual 2020	Actual 2021	Budget 2022	EOY 2022	Budget 2023	Difference '22 vs. '23	
	A	B	C	D	E	F (E-C)	G (E/C)
General Fund Expenditures (by major category)							
Personnel	$ 50,740,927	$ 51,719,745	$ 61,493,575	$ 58,549,374	$ 68,517,209	$ 7,023,634	11.4%
Operations	$ 17,730,503	$ 13,899,100	$ 29,464,079	$ 26,817,675	$ 23,330,554	$ (6,133,524)	-20.8%
Capital	$ 1,470,839	$ 2,676,385	$ 2,107,637	$ 2,535,862	$ 3,048,750	$ 941,113	44.7%
Total - General Fund Expenses	**$ 69,942,269**	**$ 68,295,229**	**$ 93,065,290**	**$ 87,902,911**	**$ 94,896,513**	**$ 1,831,223**	**2.0%**

Other Funds of Note:

Stormwater

- FY23 budget is $3.4 million. No fee adjustment

Sanitation

- $1.50/month increase in residential collection fee from $20.50/month to $22.00/month.
- No General Fund subsidy budgeted.
- Two new positions proposed to keep up with community growth. First
- Replacement of three pieces of side loaders & addition of two more.
- FY23 budget is $12.3 million, an increase of 9.3% compared to FY22.

Other Funds of Note:

Hotel/Motel

- Sizeable increase in room collection revenue over FY22.
- Expenditures of $5.2 million are included in the FY23 budget covering existing debt service and project funding commitments.
- CVB support ($936,000), Debt Service ($1.1M), CIP support ($3M)

Development Funds (City Facilities, County Facilities, Parkland Dedication, Road Impact)

- Continue funding for debt service and project commitments.
- The update of the City’s Road Impact fee structure is included in the Road Impact Fund budget ($50,000).

Other Funds of Note:

Water & Wastewater Fund

- FY23 Budget is $42.3 million:
  - $17.3M Water; $24.8M Sewer; $224,124 Reclaimed
- Maintains rate structure and increases for Water (3%), Sewer (4%) and small increases to the Reclaimed Fees.
- Rate structure was submitted in support of the City's $119 million State Revolving Fund Loans.
- Two positions are restored in the budget

Summary

- Our community and Franklin City government is emerging from the uncertainty and disruption of the past two year in a strong position.
- Capacity is available to support implementation of an updated compensation plan for City employees.
- Continued support for funding and delivery of high-priority Capital Investment Projects.
- Reserves at year-end well above policy level (75%).

City of Franklin
109 3rd Ave S.
Franklin, TN 37064
(615) 791-3217

File #: 21-03217

DATE: May 4, 2022

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Kristine Brock, Asst. City Administrator/CFO
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Consideration Of DRAFT Ordinance 2022-13, An Ordinance Of The City Of Franklin, Tennessee Establishing The Municipal Property Tax Levy For The Fiscal Year 2022-2023; Providing An Effective Date.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2022-13, An Ordinance of the City of Franklin, Tennessee Establishing the Municipal Property Tax Levy for the Fiscal Year 2022-2023; Providing an Effective Date.

BACKGROUND/STAFF COMMENTS:

Annually, the Board of Mayor and Aldermen are required to approve a Property Tax Rate to support spending proposed in the annual operating budget. This ordinance is the mechanism with which to do that.

There is no proposed increase in the Property Tax rate for FY 2023. It remains at $0.3216 per $100 of assessed valuation. The City's property tax rate remains one of the lowest property tax rates among cities across Tennessee and the nation.

FINANCIAL IMPACT:

The third-largest revenue source for the City's General Fund is property tax, which accounts for 10% of General Fund resources. The amount of property tax revenue going to General Fund operations for FY23 is $9.5 million, compared to $8 million budgeted in FY22. The General Fund portion of property tax revenue ($9.5 million) is the result of the total property tax of $23.5 million minus $11.5 million in the Debt Service Fund, $1.5 million due to the City to repay a loan to service now retired Industrial Development Board debt, and $1.0 million transferred to the Street Aid Fund.

RECOMMENDATION:

Staff recommends that Ordinance 2022-13 be recommended for approval by the Board of Mayor and Aldermen.

ORDINANCE NO. 2022-13

TO BE ENTITLED: "AN ORDINANCE OF THE CITY OF FRANKLIN, TENNESSEE ESTABLISHING THE MUNICIPAL PROPERTY TAX LEVY FOR THE FISCAL YEAR 2022-2023; PROVIDING AN EFFECTIVE DATE"

WHEREAS, the City Charter, Article II and Article IX, provides for the assessment, levy and collection of City taxes,

NOW, THEREFORE,

SECTION I: BE IT ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that the owners of all property, real, personal and mixed, within the corporate limits of the City of Franklin (except such property as shall be exempt by the laws of the State of Tennessee) shall for the fiscal year 2022-2023 pay a tax of 32.61 Cents ($.3261) to and for the use of the City of Franklin on each One Hundred Dollars ($100.00) of assessed valuation of such property, and pay a proportional amount of tax for each amount of assessed valuation under One Hundred Dollars ($100.00) all of said taxes to be collected by the proper officers of the City of Franklin for use in funding in whole or in part the budget as adopted by this ordinance.

SECTION II: BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this ordinance shall take effect from and after its passage on Third and Final Reading, the health, safety and welfare of the citizens of Franklin requiring it.

ATTEST:

BY: ______________________

ERIC S. STUCKEY
City Administrator

CITY OF FRANKLIN, TENNESSEE:

BY: ______________________

DR. KEN MOORE
Mayor

Approved as to Form:

____

Shauna R. Billingsley, City Attorney

PASSED FIRST READING ___________
PUBLIC HEARING: ___________
PASSED SECOND READING ___________
PASSED THIRD READING: ___________

City of Franklin

109 3rd Ave S.
Franklin, TN 37064
(615) 791-3217

File #: 21-03218

DATE: May 4, 2022

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Mark Hilty, Asst. City Administrator Public Works
Kristine Brock, Asst. City Administrator/CFO
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Consideration Of DRAFT Ordinance 2022-14, An Ordinance Of The City Of Franklin, Tennessee To Amend Appendix A - Comprehensive Fees And Penalties, Chapter 17 Refuse And Trash Disposal, Of The Franklin Municipal Code To Increase The Fees For Collection Of Garbage And Refuse.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2022-14, An Ordinance of the City of Franklin, Tennessee to Amend Appendix A - Comprehensive Fees and Penalties, Chapter 17 Refuse and Trash Disposal, of the Franklin Municipal Code to Increase the Fees for Collection of Garbage and Refuse.

BACKGROUND/STAFF COMMENTS:

The Sanitation and Environmental Services Fund has continuously worked to become increasingly self-sustaining over the last decade plus. From a $4.4 million tax levy subsidy in 2009 to three consecutive budgets with no planned tax levy subsidy, the fund has achieved this if operations and collection points would remain static. However, with the continual growth in the community, and despite the fact that the fund has not added new employees for five fiscal years, it no longer can maintain operations, handle additional residential and recycling burdens and replace vital equipment on the current rate of $20.50/month.

FINANCIAL IMPACT:

The $1.50/month increase from $20.50/month to $22.00/month should generate approximately $700,000 more for the fund annually. A cost of service study performed within the department several years ago found the likely rate for full self-sufficiency and to keep up with growth is between $21-23/month. This study will be refreshed later in FY 2023.

RECOMMENDATION:

Staff recommends that Ordinance 2022-14 be recommended for approval by the Board of Mayor and Aldermen.

ORDINANCE 2022-14

TO BE ENTITLED: "AN ORDINANCE OF THE CITY OF FRANKLIN, TENNESSEE TO AMEND APPENDIX A – COMPREHENSIVE FEES AND PENALTIES, CHAPTER 17 REFUSE AND TRASH DISPOSAL, OF THE FRANKLIN MUNICIPAL CODE TO INCREASE THE FEES FOR COLLECTION OF GARBAGE AND REFUSE."

WHEREAS, the City Charter, Article VIII, provides for adoption of an annual budget for all departments of the City of Franklin, and

WHEREAS, an annual budget process appropriating funds to the various departments and divisions of the City government for the fiscal year beginning July 1, 2022 has been completed in accordance with state law and local ordinances,

NOW, THEREFORE, BE IT ORDAINED, by the Board of Mayor and Aldermen of the City of Franklin, Tennessee:

SECTION I: BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, Tennessee, that Appendix A, Chapter 17 of the Franklin Municipal Code, subsection entitled "Collection Service Fees" be deleted in its entirety and replaced with the following:

CHAPTER 17. – MUNICIPAL SOLID WASTE DISPOSAL

Collection Service Fees	
Residential	
First MSW rollout container	\$22.00 per month (one pick-up/week)
Second and subsequent MSW rollout containers	\$7.50 per month/per container

SECTION II. BE IT FINALLY ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF Franklin, Tennessee, that this Ordinance shall take effect for billing cycles beginning July 1, 2022, from and after its passage on second and final reading, the health, safety and welfare of the citizens requiring it.

ATTEST:

By: ____________________________

Eric Stuckey
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By: __________________________

Dr. Ken Moore
Mayor

Approved as to form by:

____

Shauna R. Billingsley
City Attorney

PASSED FIRST READING: ________________________

PUBLIC HEARING: ________________________

PASSED SECOND READING: ________________________

PASSED THIRD READING: ________________________

109 3rd Ave S.
Franklin, TN 37064
(615) 791-3217

File #: 21-03219

DATE: May 4, 2022

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Mark Hilty, Asst. City Administrator Public Works
Kristine Brock, Asst. City Administrator/CFO
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Consideration Of DRAFT Resolution 2022-34, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting The Estimate Of Revenues And Expenditures For The Water And Sanitary Sewer Utility Fund For Fiscal Year 2022-2023; Providing An Effective Date.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Resolution 2022-34, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting The Estimate Of Revenues And Expenditures For The Water And Sanitary Sewer Utility Fund For Fiscal Year 2022-2023; Providing An Effective Date.

BACKGROUND/STAFF COMMENTS:

This is the last step in approving a budget for FY 2023. This resolution provides sufficient legal support to satisfy state approval of the Water Management Fund. This fund requires a separate resolution because of its unique nature as a self-sufficient (Enterprise or Proprietary) fund. This resolution ensures that between it and the Budget Ordinance (Ord. 2022-12), the Board of Mayor and Aldermen serving as their role as the utility board for this operation has received and affirmed sufficient revenues will be raised to support the proposed spending plan for the next fiscal year.

FINANCIAL IMPACT:

The Water Management Fund budget for FY 2023 anticipates total revenues and expenditures of $42.3 million.

RECOMMENDATION:

Staff recommends that Resolution 2022-34 be recommended for approval by the Board of Mayor and Aldermen.

RESOLUTION NO. 2022-34

A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN FOR THE CITY OF FRANKLIN ADOPTING THE ESTIMATE OF REVENUES AND EXPENDITURES FOR THE WATER AND WASTEWATER UTILITY FUND FOR FISCAL YEAR 2022-2023; PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Franklin owns and operates a water and sanitary sewer utility system under authorization of the Municipal Charter, and

WHEREAS, this Utility Fund is an enterprise fund of the City in accordance with generally accepted accounting principles, and

WHEREAS, it is now deemed in the public interest to provide for authorization of the amendment to the estimate of revenues and expenditures for such fund.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE THAT:

SECTION 1: That the amendment to the Statement of Estimated Revenues and Expenditures for the Water and Sewer Utility Fund, for Fiscal Year 2022-2023, as set forth more fully in the document entitled "City of Franklin, Tennessee, Annual Operating & Capital Equipment Budget, July 1, 2022 – June 30, 2023" which is found on pages 255-281 hereto as if set forth herein and is approved and adopted.

SECTION 2: That this Resolution shall be effective upon adoption.

ADOPTED THIS ____ DAY OF __________ 2022.

ATTEST:

By: ________________________________
Eric S. Stuckey
City Administrator/Recorder

CITY OF FRANKLIN, TENNESSEE:

By: ______________________________
Dr. Ken Moore
Mayor

Approved as to Form:

By: __________________________________
Shauna R. Billingsley
City Attorney

City of Franklin

Monthly Reports for May 2022

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (February 2022)

The local sales tax remittance from the State of Tennessee for February 2022 sales (received by the City in April 2022) was $4,267,861 compared to $2,550,960 for the same month in FY 2021, a monthly year over year increase of $1,716,900 or 67.3%. February is the 11th consecutive month over $4 million. (The city began receiving its portion of additional 0.5% local sales tax rate in April 2021)

The year-to-date increase over last fiscal year is 49.2%.

Schedule 2: Building Permits (March 2022)

2022 year-to-date is less than 2021 by 10.6% and compared to 2022 budget is less by 7.0%.

Schedule 3: Road Impact Fees * (March 2022)

Combined 2022 year-to-date compared to 2021 is 58.9% more and compared to 2022 budget is more by 160.4%. By quadrant, Arterial Area 2022 year-to-date compared to 2021 is 65.3% more, and compared to 2022 budget is more by 134.7%. Coll Area 1 2022 year-to-date compared to 2021 is 145.2% more and compared to 2022 budget is more by 506.5%; Coll Area 2 2022 year-to-date compared to 2021 is 1.4% less and compared to 2022 budget is more by 86.2%; Coll Area 3 2022 year-to-date compared to 2021 is 19.1% more and compared to 2022 budget is more by 179.9%; Coll Area 4 2022 year-to-date compared to 2021 is 8.0% more and compared to 2022 budget is less by 2.5%.

Schedule 4: Facilities Tax (City) * (March 2022)

2022 year-to-date compared to 2021 is 2.1% less and compared to 2022 budget is more by 5.0%.

Schedule 5: Facilities Tax (County) * (March 2022)

2022 year-to-date compared to 2021 is 15.5% more and compared to 2022 budget is 38.0% more.

Schedule 6: Gasoline Taxes (State Street Aid Fund) (February 2022)

The gasoline tax remittance from the State of Tennessee for February 2022 sales (received by the City in April 2022) was $201,051 compared to $181,338 for the same month in FY 2021, an increase of $19,712 or 10.9%.
For budget comparisons, the city anticipated collections of $207,151 for February 2022, a difference of $6,100 less, or 2.9%. The year-to-date increase from last fiscal year is 13.5%.

Schedule 7: Hotel/Motel Tax (February 2022)

2022 year-to-date compared to 2021 is 112.7% more and compared for 2022 budget is more by 76.8%.

Schedule 8: Conference Center (March 2022)

The City's ½ share of the gain for March 2022 was $51,904. In March 2021, the City's ½ share of the loss was $39,257.

Schedule 9: Summary of All Funds (February 2022)

As of February 2022, the City is showing a preliminary General Fund surplus of almost $12.6 million.

*** Fees collected from Road Impact and Facilities Tax assessments are one-time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.**

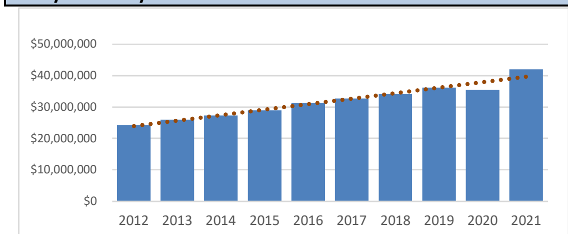
City of Franklin
Finance Department - Monthly Reports

Schedule 1:	Local Sales Tax	Fund	General	Account:	110-31300-00000

Summary: Tennessee Code Annotated 67-6-702 authorizes the levy of a local sales tax. The maximum rate authorized is 2.75%. The current rate increased from 2.25% to the maximum of 2.75% effective April 1, 2018. The tax is applied only to the first $1,600 of any single article of personal property. The City receives 1/2 of the 2.75% rate collected within the City. Williamson County receives the other 1/2, plus an administrative fee of 1% of the City's 1/2 of the tax. Beginning with April 2018 taxes, the City contributes its share of the .5% increase to the County's School Debt Service. The County withholds the contribution for school debt service from the amount remitted to the City. The 36 month contribution period ended with March 2021 sales (received in May 2021).

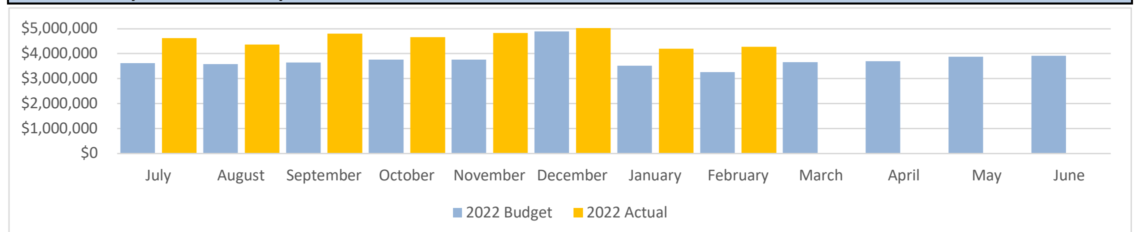
Monthly Report for May 2022: The local sales tax remittance from the State of Tennessee for February 2022 sales (received by the City in April 2022) was $4,267,861 compared to $2,550,960 for the same month in 2021, a monthly year over year increase $1,716,900, or 67.3% more. April receipts (February sales) are the eighth month of the FY 2022 fiscal year for both the City of Franklin and the State of Tennessee.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year	Contribution to County School Debt .5% Apr 2018-Mar 2021
2012	$24,197,413	$1,476,747	6.5%	
2013	$25,995,733	$1,798,320	7.4%	
2014	$27,254,742	$1,259,009	4.8%	
2015	$28,943,994	$1,689,252	6.2%	
2016	$31,309,366	$2,365,372	8.2%	
2017	$32,694,268	$1,384,902	4.4%	
2018	$34,151,972	$1,457,704	4.5%	$1,692,308
2019	$36,168,178	$2,016,206	5.9%	$7,052,013
2020	$35,453,379	($714,799)	-2.0%	$7,430,205
2021	$41,999,727	$6,546,348	18.5%	$6,298,283
Average Increase (Decrease)		**$ 1,927,906**	**6.4%**	**$ 22,472,809**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$3,000,773	$3,614,963	$4,616,865	$1,616,092	53.9%	$1,001,902	27.7%
August	$2,915,576	$3,573,188	$4,357,269	$1,441,693	49.4%	$784,081	21.9%
September	$3,022,499	$3,641,883	$4,794,161	$1,771,661	58.6%	$1,152,278	31.6%
October	$3,186,150	$3,762,987	$4,655,427	$1,469,277	46.1%	$892,440	23.7%
November	$3,085,542	$3,750,795	$4,829,484	$1,743,942	56.5%	$1,078,689	28.8%
December	$4,372,683	$4,882,701	$5,790,987	$1,418,304	32.4%	$908,286	18.6%
January	$3,007,164	$3,508,337	$4,188,975	$1,181,810	39.3%	$680,638	19.4%
February	$2,550,960	$3,257,961	$4,267,861	$1,716,900	67.3%	$1,009,900	31.0%
March	$3,595,329	$3,656,909					
April	$4,323,776	$3,686,853					
May	$4,446,675	$3,876,215					
June	$4,492,599	$3,908,774					
	$41,999,727	**$45,121,566**	**$37,501,028**	**$1,544,960**	**49.2%**	**$938,527**	**25.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$12,359,679		**$7,508,213**	
				Total		*Total*	

City of Franklin

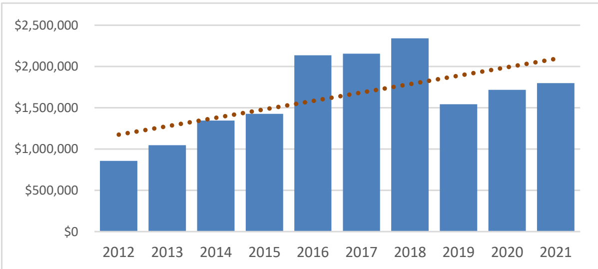
Finance Department - Monthly Reports

Schedule 2:	Building Permits	Fund	General Fund	Account:	110-32120-00000

Summary: A part of General Fund Revenues, these fees are paid to the City to offset and pay for the staffing costs borne by the City to extend services due to construction growth. There has been growth in both residential and commercial sides of development. This revenue has been difficult to predict by month because permits are often obtained and fees paid in advance of construction.

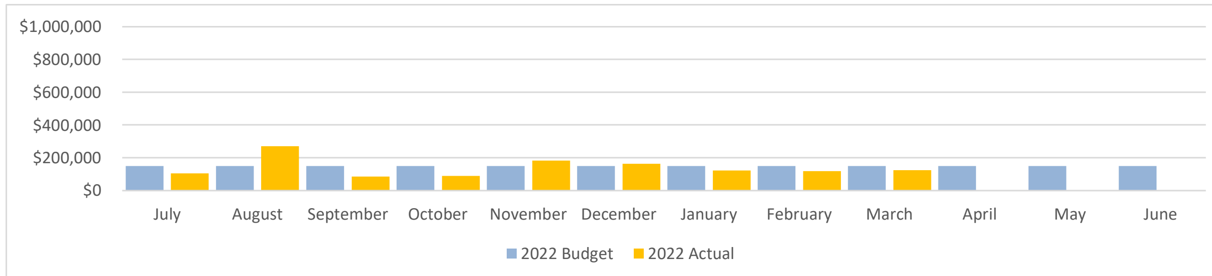
Monthly Report for May 2022: 2022 year-to-date is less than 2021 by 10.6%, and compared to 2022 budget is less by 7.0%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$855,409	$35,298	4.3%
2013	$1,046,947	$191,538	22.4%
2014	$1,343,978	$297,031	28.4%
2015	$1,426,188	$82,210	6.1%
2016	$2,136,322	$710,134	49.8%
2017	$2,153,262	$16,940	0.8%
2018	$2,339,364	$186,102	8.6%
2019	$1,539,655	($799,709)	-34.2%
2020	$1,714,700	$175,045	11.4%
2021	$1,796,670	$81,970	4.8%
Average Increase (Decrease)		**$ 97,656**	**10.2%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$117,582	$149,289	$103,721	($13,861)	-11.8%	($45,568)	-30.5%
August	$220,795	$149,289	$269,344	$48,549	22.0%	$120,055	80.4%
September	$148,714	$149,289	$84,047	($64,667)	-43.5%	($65,242)	-43.7%
October	$163,167	$149,289	$88,357	($74,810)	-45.8%	($60,932)	-40.8%
November	$152,921	$149,289	$181,291	$28,370	18.6%	$32,002	21.4%
December	$192,436	$149,289	$161,696	($30,740)	-16.0%	$12,407	8.3%
January	$192,867	$149,289	$120,661	($72,206)	-37.4%	($28,628)	-19.2%
February	$83,859	$149,289	$117,358	$33,499	39.9%	($31,931)	-21.4%
March	$125,489	$149,289	$123,207	($2,282)	-1.8%	($26,082)	-17.5%
April	$128,714	$149,289					
May	$124,827	$149,289					
June	$145,299	$149,289					
	$1,796,670 *Total*	**$1,791,465** *Total*	**$1,249,682** *Total*	**($16,461)** *Average* **($148,148)** *Total*	**-10.6%** *Average*	**($10,435)** *Average* **($93,917)** *Total*	**-7.0%** *Average*

City of Franklin

Finance Department - Monthly Reports

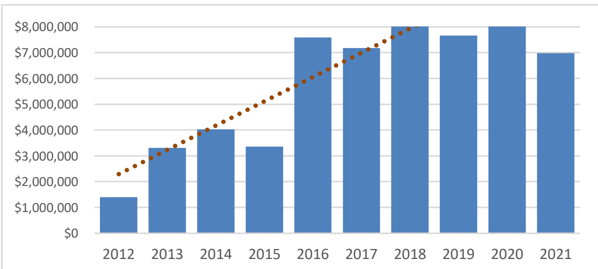
Schedule 3:	**Road Impact Fees**	**Fund**	**Road Impact**	**Account:**	**128-(32800-32804)-00000**

Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011. Effective 7/1/2017, collections pertaining to collector roads within the 4 quadrants of Franklin began. This report was updated to show those collections when they occur.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 58.9% more, and compared to 2022 budget is more by 160.4%.

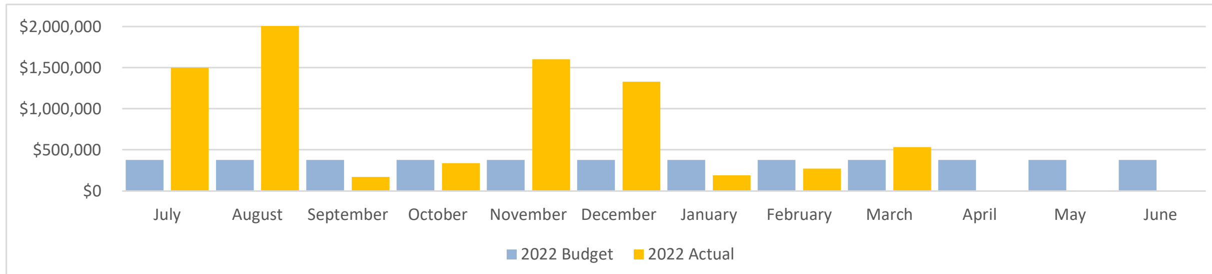
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$1,391,645	($1,075,201)	-43.6%
2013	$3,306,075	$1,914,430	137.6%
2014	$4,021,752	$715,677	21.6%
2015	$3,358,431	($663,321)	-16.5%
2016	$7,586,724	$4,228,293	125.9%
2017	$7,180,150	($406,574)	-5.4%
2018	$11,585,500	$4,405,350	61.4%
2019	$7,659,855	($3,925,645)	-33.9%
2020	$12,251,152	$4,591,297	59.9%
2021	$6,975,153	($5,275,999)	-43.1%
Average Increase (Decrease)		**$ 450,831**	**26.4%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$293,215	$376,644	$1,500,963	$1,207,748	411.9%	$1,124,319	298.5%
August	$1,754,297	$376,644	$2,906,300	$1,152,003	65.7%	$2,529,656	671.6%
September	$204,516	$376,644	$167,232	($37,284)	-18.2%	($209,412)	-55.6%
October	$424,492	$376,644	$334,640	($89,852)	-21.2%	($42,004)	-11.2%
November	$676,229	$376,644	$1,599,329	$923,100	136.5%	$1,222,685	324.6%
December	$967,922	$376,644	$1,328,834	$360,912	37.3%	$952,190	252.8%
January	$669,382	$376,644	$188,648	($480,734)	-71.8%	($187,996)	-49.9%
February	$240,025	$376,644	$270,840	$30,815	12.8%	($105,804)	-28.1%
March	$324,314	$376,644	$529,321	$205,007	63.2%	$152,677	40.5%
April	$473,171	$376,644					
May	$529,120	$376,644					
June	$418,470	$376,644					
	$6,975,153	**$4,519,728**	**$8,826,107**	**$363,524**	**58.9%**	**$604,035**	**160.4%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$3,271,715		**$5,436,311**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

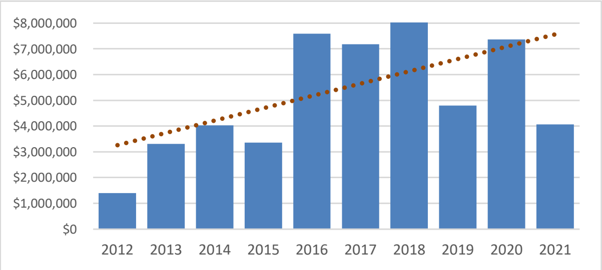
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 65.3% more, and compared to 2022 budget is more by 134.7%.

Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

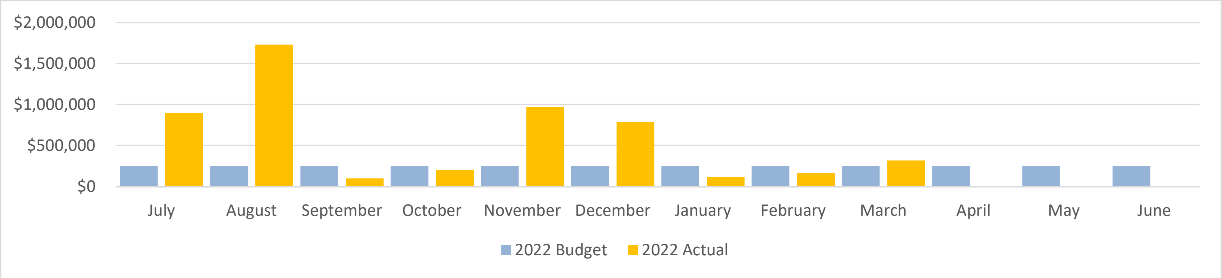
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$1,391,645	($1,075,201)	-43.6%
2013	$3,306,075	$1,914,430	137.6%
2014	$4,021,752	$715,677	21.6%
2015	$3,358,431	($663,321)	-16.5%
2016	$7,586,724	$4,228,293	125.9%
2017	$7,180,150	($406,574)	-5.4%
2018	$11,084,375	$3,904,225	54.4%
2019	$4,800,171	($6,284,204)	-56.7%
2020	$7,359,092	$2,558,921	53.3%
2021	$4,061,173	($3,297,919)	-44.8%

Average Increase (Decrease) $ (779,744)

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$174,511	$250,000	$893,993	$719,482	412.3%	$643,993	257.6%
August	$921,741	$250,000	$1,731,438	$809,697	87.8%	$1,481,438	592.6%
September	$121,717	$250,000	$98,220	($23,497)	-19.3%	($151,780)	-60.7%
October	$254,574	$250,000	$198,969	($55,605)	-21.8%	($51,031)	-20.4%
November	$403,997	$250,000	$970,121	$566,124	140.1%	$720,121	288.0%
December	$577,878	$250,000	$790,344	$212,466	36.8%	$540,344	216.1%
January	$398,234	$250,000	$114,266	($283,968)	-71.3%	($135,734)	-54.3%
February	$146,150	$250,000	$165,277	$19,127	13.1%	($84,723)	-33.9%
March	$194,972	$250,000	$317,049	$122,077	62.6%	$67,049	26.8%
April	$305,602	$250,000					
May	$314,574	$250,000					
June	$247,223	$250,000					
	$4,061,173	**$3,000,000**	**$5,279,677**	**$231,767**	**65.3%**	**$336,631**	**134.7%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$2,085,903		**$3,029,677**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

Schedule 3B:	Coll Area 1	Fund	Road Impact	Account:	128-32801-00000

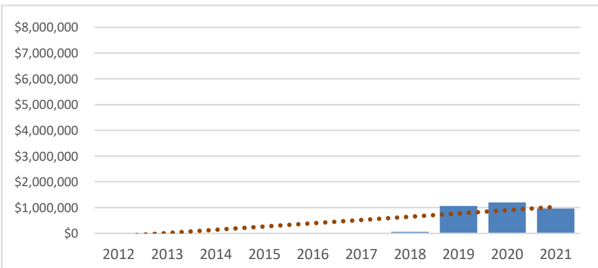
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011.

Coll Area 1 - Area north of Murfreesboro Road/3rd Avenue South and east of East Main Street/Franklin Road and within the corporate boundaries of the city.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 145.2% more, and compared to 2022 budget are more by 506.5%.

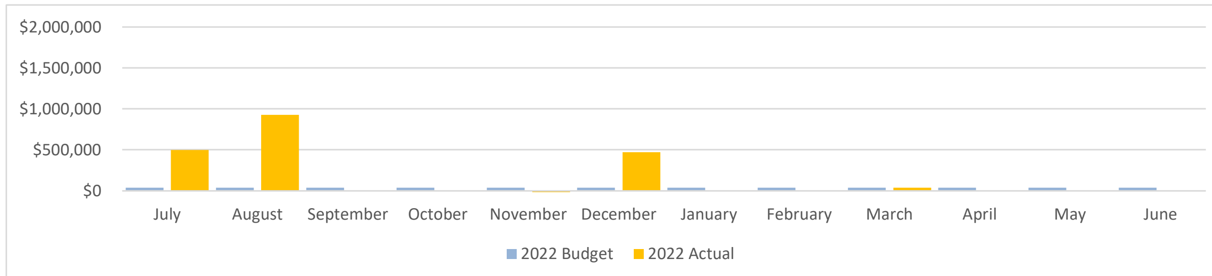
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2018.		
2013			
2014			
2015			
2016			
2017			
2018	$59,923	$59,923	100.0%
2019	$1,057,313	$997,390	1664.5%
2020	$1,200,036	$142,723	13.5%
2021	$956,982	($243,054)	-20.3%
Average Increase (Decrease)	**$ 239,246**		

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$8,484	$35,098	$494,971	$486,487	5734.2%	$459,873	1310.3%
August	$228,391	$35,098	$925,201	$696,810	305.1%	$890,103	2536.1%
September	$20,040	$35,098	$5,552	($14,488)	-72.3%	($29,546)	-84.2%
October	$41,511	$35,098	$3,340	($38,171)	-92.0%	($31,758)	-90.5%
November	$154,814	$35,098	($21,744)	($176,558)	-114.0%	($56,842)	-162.0%
December	$230,711	$35,098	$468,350	$237,639	103.0%	$433,252	1234.4%
January	$23,380	$35,098	$4,242	($19,138)	-81.9%	($30,856)	-87.9%
February	$42,288	$35,098	-	($42,288)	-100.0%	($35,098)	-100.0%
March	$31,864	$35,098	$36,063	$4,199	13.2%	$965	2.7%
April	$82,582	$35,098					
May	$83,214	$35,098					
June	$9,703	$35,098					
	$956,982	**$315,882**	**$1,915,975**	**$126,055**	**145.2%**	**$177,788**	**506.5%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$1,134,492		**$1,600,093**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

Schedule 3C:	Coll Area 2	Fund	Road Impact	Account:	128-32802-00000

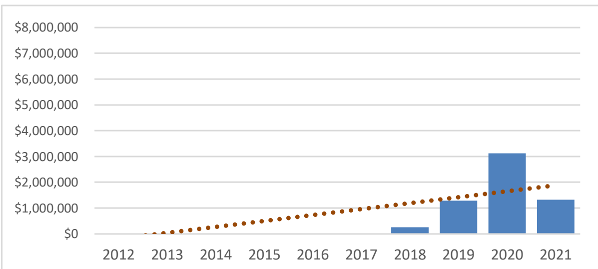
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011.

Coll Area 2 - Area south of Murfreesboro Road/3rd Avenue South and east of Columbia Avenue/Columbia Pike and within the corporate boundaries of the city.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 1.4% less, and compared to 2022 budget is more by 86.2%.

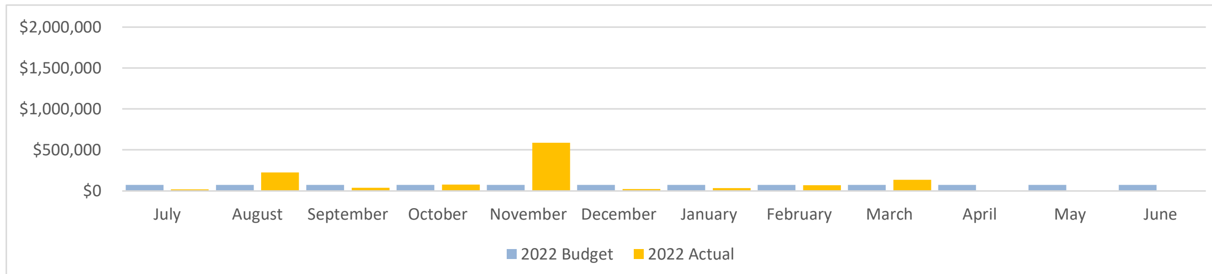
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2018.		
2013			
2014			
2015			
2016			
2017			
2018	$251,474	$251,474	100.0%
2019	$1,286,317	$1,034,843	100.0%
2020	$3,118,015	$1,831,698	142.4%
2021	$1,326,079	($1,791,936)	-57.5%
Average Increase (Decrease)	**$ 358,202**		

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$70,140	$70,518	$16,700	($53,440)	-76.2%	($53,818)	-76.3%
August	$540,169	$70,518	$224,055	($316,114)	-58.5%	$153,537	217.7%
September	$45,224	$70,518	$33,400	($11,824)	-26.1%	($37,118)	-52.6%
October	$66,483	$70,518	$75,057	$8,574	12.9%	$4,539	6.4%
November	$66,483	$70,518	$585,822	$519,339	781.2%	$515,304	730.7%
December	$139,293	$70,518	$20,040	($119,253)	-85.6%	($50,478)	-71.6%
January	$190,988	$70,518	$30,060	($160,928)	-84.3%	($40,458)	-57.4%
February	$33,083	$70,518	$64,581	$31,498	95.2%	($5,937)	-8.4%
March	$46,760	$70,518	$131,954	$85,194	182.2%	$61,436	87.1%
April	$46,760	$70,518					
May	$23,380	$70,518					
June	$57,316	$70,518					
	$1,326,079 *Total*	**$846,216** *Total*	**$1,181,669** *Total*	**($1,884)** *Average* **($16,954)** *Total*	**-1.4%** *Average*	**$60,779** *Average* **$547,007** *Total*	**86.2%** *Average*

City of Franklin

Finance Department - Monthly Reports

Schedule 3D:	Coll Area 3	Fund	Road Impact	Account:	128-32803-00000

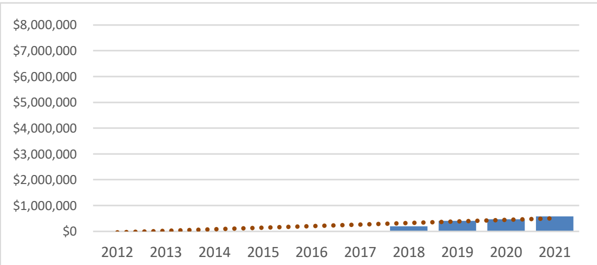
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011.

Coll Area 3 - Area south of New Highway 96W and west of 5th Avenue South and Columbia Avenue/Columbia Pike and within the corporate boundaries of the city.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 19.1% more, and compared to 2022 budget are more by 179.9%.

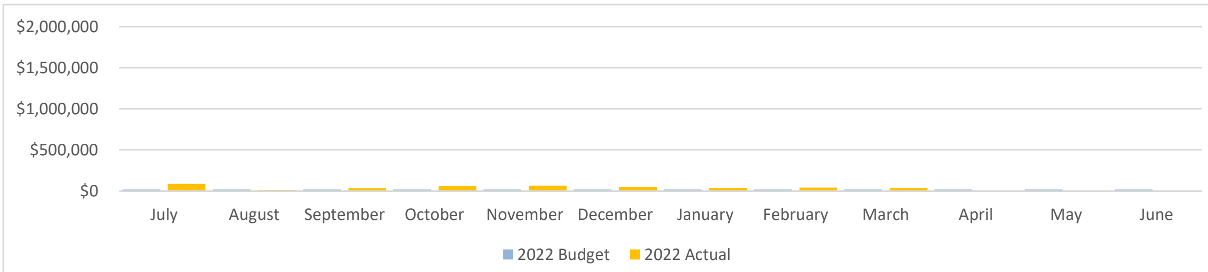
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2018.		
2013			
2014			
2015			
2016			
2017			
2018	$189,728	$189,728	100.0%
2019	$400,237	$210,509	111.0%
2020	$472,760	$72,523	18.1%
2021	$573,304	$100,544	21.3%
Average Increase (Decrease)	**$ 127,859**		

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$33,400	$16,096	$84,255	$50,855	152.3%	$68,159	423.4%
August	$57,316	$16,096	$12,246	($45,070)	-78.6%	($3,850)	-23.9%
September	$17,535	$16,096	$30,060	$12,525	71.4%	$13,964	86.8%
October	$58,584	$16,096	$56,780	($1,804)	-3.1%	$40,684	252.8%
November	$47,595	$16,096	$60,955	$13,360	28.1%	$44,859	278.7%
December	$20,040	$16,096	$46,760	$26,720	133.3%	$30,664	190.5%
January	$53,440	$16,096	$36,740	($16,700)	-31.3%	$20,644	128.3%
February	$15,164	$16,096	$40,982	$25,818	170.3%	$24,886	154.6%
March	$37,358	$16,096	$36,740	($618)	-1.7%	$20,644	128.3%
April	$31,547	$16,096					
May	$104,612	$16,096					
June	$96,713	$16,096					
	$573,304	**$193,156**	**$405,518**	**$7,232**	**19.1%**	**$28,961**	**179.9%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$65,086		**$260,651**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

Schedule 3E:	Coll Area 4	Fund	Road Impact	Account:	128-32804-00000

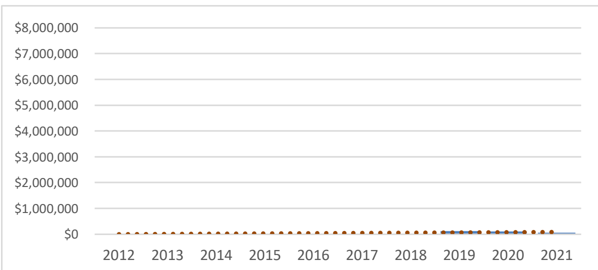
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011.

Coll Area 4 - Area north of New HIghway 96W, 5th Avenue North, Main Street and west of East Main Street and Franklin Road and within the corporate boundaries of the city.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 8.0% more, and compared to 2022 budget is less by 2.5%.

Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

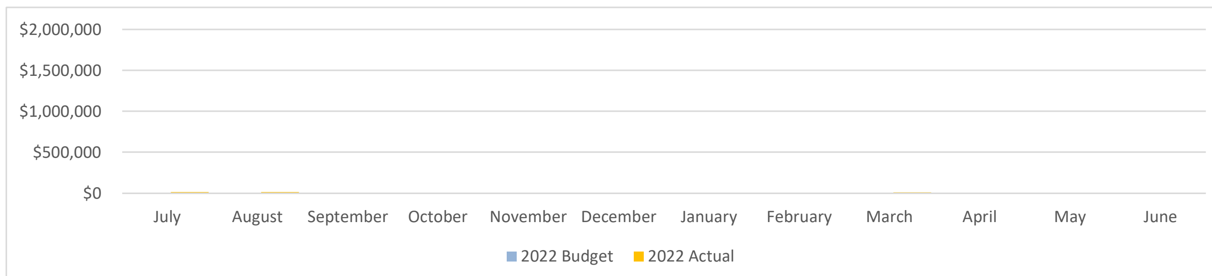
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2018.		
2013			
2014			
2015			
2016			
2017			
2018	$0	$0	0.0%
2019	$115,817	$115,817	100.0%
2020	$101,249	($14,568)	-12.6%
2021	$57,615	($43,634)	-43.1%

Average Increase (Decrease) $ 19,205

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$6,680	$4,932	$11,044	$4,364	65.3%	$6,112	123.9%
August	$6,680	$4,932	$13,360	$6,680	100.0%	$8,428	170.9%
September	$0	$4,932	$0			($4,932)	-100.0%
October	$3,340	$4,932	$494	($2,846)	-85.2%	($4,438)	-90.0%
November	$3,340	$4,932	$4,175	$835	25.0%	($757)	-15.3%
December	$0	$4,932	$3,340	$3,340		($1,592)	-32.3%
January	$3,340	$4,932	$3,340	$0	0.0%	($1,592)	-32.3%
February	$3,340	$4,932	$0	($3,340)	-100.0%	($4,932)	-100.0%
March	$13,360	$4,932	$7,515	($5,845)	-43.8%	$2,583	52.4%
April	$6,680	$4,932					
May	$3,340	$4,932					
June	$7,515	$4,932					
	$57,615	**$59,179**	**$43,268**	**$399**	**8.0%**	**($124)**	**-2.5%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$3,188		**($1,116)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

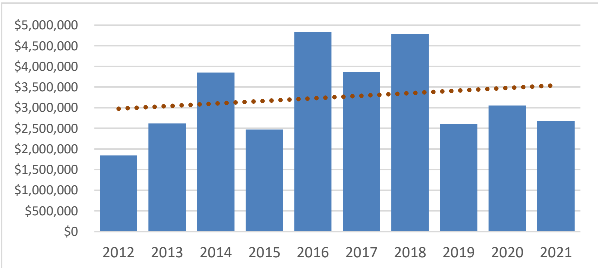
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

Summary: A special revenue fund used to account for the proceeds authorized by a private act of the Tennessee General Assembly of 1987 for the City to levy and collect a privilege tax on new development to provide that new development contribute its fair share of providing new public facilities made necessary by growth. Such taxes may be expended ***only*** on police, fire, sanitation, and parks and recreation.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 2.1% less, and compared to 2022 budget is more by 5.0%.

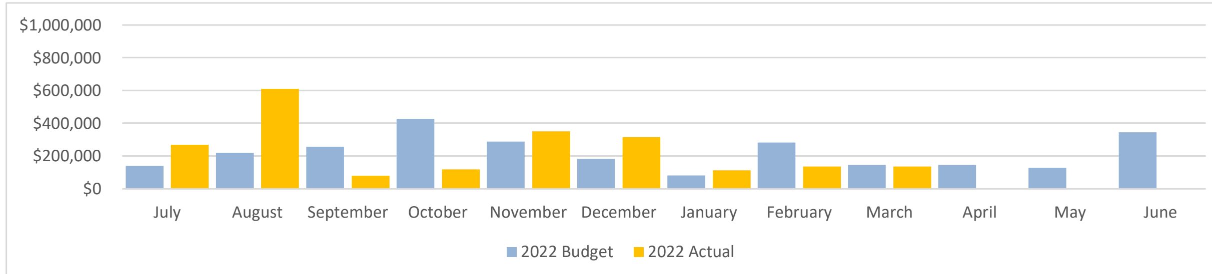
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$1,845,690	($903,237)	-32.9%
2013	$2,617,339	$771,649	41.8%
2014	$3,848,783	$1,231,444	47.0%
2015	$2,468,473	($1,380,310)	-35.9%
2016	$4,827,968	$2,359,495	95.6%
2017	$3,864,453	($963,515)	-20.0%
2018	$4,788,042	$923,589	23.9%
2019	$2,598,810	($2,189,232)	-45.7%
2020	$3,051,110	$452,300	17.4%
2021	$2,682,395	($368,715)	-12.1%
Average Increase (Decrease)		**($6,653)**	**7.9%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$137,965	$138,348	$267,491	$129,526	93.9%	$129,143	93.3%
August	$567,347	$218,010	$608,156	$40,809	7.2%	$390,146	179.0%
September	$106,988	$256,536	$78,518	($28,470)	-26.6%	($178,018)	-69.4%
October	$192,828	$426,434	$116,774	($76,054)	-39.4%	($309,660)	-72.6%
November	$226,319	$286,484	$348,525	$122,206	54.0%	$62,041	21.7%
December	$392,660	$182,264	$315,251	($77,409)	-19.7%	$132,987	73.0%
January	$284,889	$80,110	$110,770	($174,119)	-61.1%	$30,660	38.3%
February	$98,466	$280,363	$134,799	$36,333	36.9%	($145,564)	-51.9%
March	$153,528	$145,300	$134,437	($19,091)	-12.4%	($10,863)	-7.5%
April	$192,471	$144,370					
May	$168,569	$126,220					
June	$160,365	$343,937					
	$2,682,395 *Total*	**$2,628,376** *Total*	**$2,114,721** *Total*	**($5,141)** *Average* **($46,269)** *Total*	**-2.1%** *Average*	**$11,208** *Average* **$100,872** *Total*	**5.0%** *Average*

City of Franklin

Finance Department - Monthly Reports

Schedule 5:	Facilities Tax (County)	Fund	Facilities Tax (County)	Account:	132-31600-00000

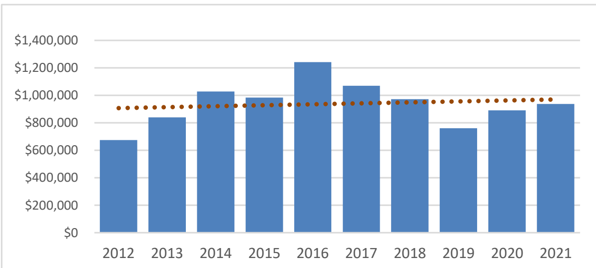
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used for the purpose of providing public facilities, the need for which is reasonably related to new development. The County uses 100% of its amount for public school purposes.

Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 15.5% more, and compared to 2022 budget is 38.0% more.

Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

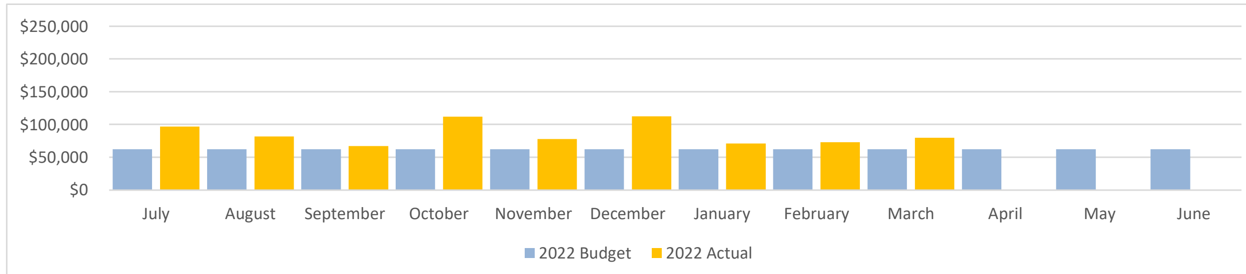
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$672,961	$672,961	100.0%
2013	$838,523	$165,562	24.6%
2014	$1,026,933	$188,410	22.5%
2015	$982,605	($44,328)	-4.3%
2016	$1,241,241	$258,636	26.3%
2017	$1,068,030	($173,211)	-14.0%
2018	$971,814	($96,216)	-9.0%
2019	$759,873	($211,941)	-21.8%
2020	$889,427	$129,554	17.0%
2021	$935,555	$46,128	5.2%
Average Increase (Decrease)		**$ 93,556**	**2.7%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$75,154	$61,887	$96,643	$21,490	28.6%	$34,756	56.2%
August	$76,068	$61,887	$81,278	$5,210	6.8%	$19,390	31.3%
September	$71,681	$61,887	$66,755	($4,926)	-6.9%	$4,868	7.9%
October	$75,341	$61,887	$111,605	$36,264	48.1%	$49,718	80.3%
November	$67,124	$61,887	$77,686	$10,562	15.7%	$15,798	25.5%
December	$66,672	$61,887	$112,074	$45,402	68.1%	$50,187	81.1%
January	$78,759	$61,887	$70,584	($8,175)	-10.4%	$8,697	14.1%
February	$85,447	$61,887	$72,495	($12,951)	-15.2%	$10,608	17.1%
March	$69,059	$61,887	$79,500	$10,441	15.1%	$17,613	28.5%
April	$118,831	$61,887					
May	$80,941	$61,887					
June	$70,479	$61,887					
	$935,555	**$742,649**	**$768,621**	**$11,480**	**15.5%**	**$23,515**	**38.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$103,317		**$211,634**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

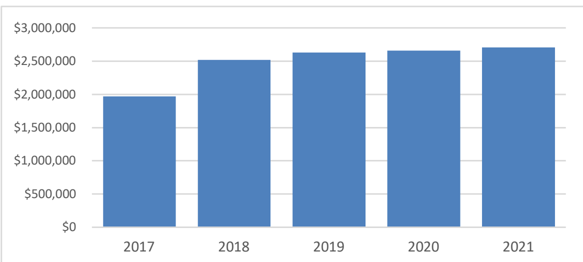
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

Summary: As part of Street Aid Fund Revenues, the City receives a share of the state shared gasoline tax. Gas taxes increased effective July 1, 2017 as part of the IMPROVE Act to help fund state road projects. The tax increased by 4 cents on July 1, and will increase by 1 cent in the next two years. The tax on diesel will increase a total of 10 cents over 3 years.

Monthly Report for May 2022: The gasoline tax remittance from the State of Tennessee for February 2022 sales (received by the City in April 2022) was $201,051 compared to $181,338 for the same month in 2021 an increase of $19,712 or 10.9%.

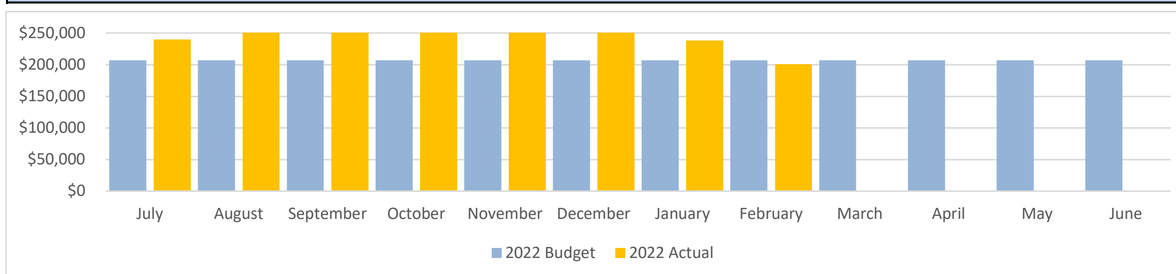
For budget comparisons, the City anticipated collections of $207,151 for February 2022, a difference of $6,100 less, or 2.9%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
	Increase in Gas Tax began July 2017.		
2016	$1,959,796		
2017	$1,971,070	$11,274	0.6%
2018	$2,520,503	$549,433	27.9%
2019	$2,630,997	$110,494	4.4%
2020	$2,660,745	$29,748	1.1%
2021	$2,706,895	$46,150	1.7%
Average Increase (Decrease)		**$ 149,420**	**8.8%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$224,996	$207,151	$240,179	$15,183	6.7%	$33,028	15.9%
August	$227,528	$207,151	$270,876	$43,348	19.1%	$63,725	30.8%
September	$236,657	$207,151	$260,944	$24,288	10.3%	$53,793	26.0%
October	$224,725	$207,151	$254,665	$29,940	13.3%	$47,514	22.9%
November	$213,342	$207,151	$254,681	$41,339	19.4%	$47,530	22.9%
December	$227,456	$207,151	$260,069	$32,613	14.3%	$52,918	25.5%
January	$209,692	$207,151	$238,525	$28,833	13.8%	$31,374	15.1%
February	$181,338	$207,151	$201,051	$19,712	10.9%	($6,100)	-2.9%
March	$222,536	$207,151					
April	$242,631	$207,151					
May	$244,690	$207,151					
June	$251,306	$207,151					
	$2,706,895 *Total*	**$2,485,811** *Total*	**$1,980,989** *Total*	**$29,407** *Average* **$235,256** *Total*	**13.5%** *Average*	**$40,473** *Average* **$323,781** *Total*	**19.5%** *Average*

City of Franklin

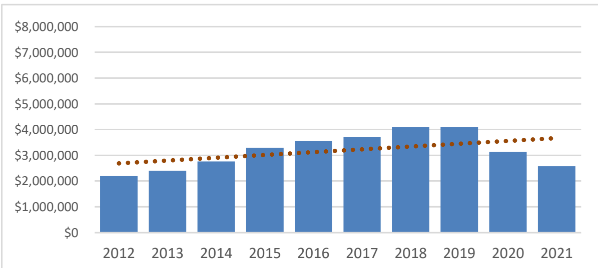
Finance Department - Monthly Reports

Schedule 7:	Hotel/Motel Tax	Fund	Hotel/Motel Fund	Account:	150-31700-00000

Summary: The Hotel/Motel Fund is a special revenue fund used to account for the locally administered tax levied on the occupancy of hotel and motel rooms, in addition to sales tax. The City of Franklin Hotel/Motel Tax is 4%.

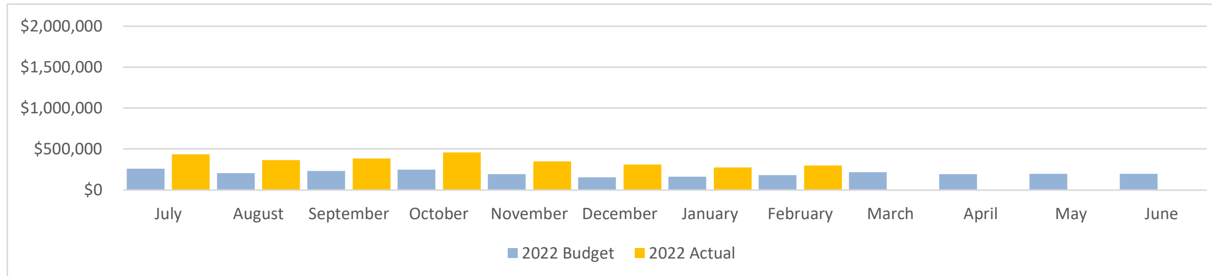
Monthly Report for May 2022: 2022 year-to-date compared to 2021 is 112.7% more, and compared to 2022 budget is more by 76.8%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$2,185,953	$268,757	14.0%
2013	$2,403,775	$217,822	10.0%
2014	$2,764,802	$361,027	15.0%
2015	$3,291,019	$526,217	19.0%
2016	$3,557,971	$266,952	8.1%
2017	$3,710,589	$152,618	4.3%
2018	$4,097,695	$387,106	10.4%
2019	$4,103,235	$5,540	0.1%
2020	$3,138,814	($964,421)	-23.5%
2021	$2,575,830	($562,984)	-17.9%
Average Increase (Decrease)		$ 65,863	4.0%

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$269,777	$259,403	$431,908	$162,130	60.1%	$172,505	66.5%
August	$138,563	$201,402	$362,711	$224,148	161.8%	$161,309	80.1%
September	$165,973	$229,330	$380,863	$214,890	129.5%	$151,533	66.1%
October	$209,657	$246,292	$456,288	$246,632	117.6%	$209,996	85.3%
November	$138,935	$189,816	$348,852	$209,916	151.1%	$159,036	83.8%
December	$139,075	$151,621	$307,470	$168,394	121.1%	$155,849	102.8%
January	$136,507	$158,569	$271,887	$135,380	99.2%	$113,318	71.5%
February	$145,247	$180,755	$298,628	$153,381	105.6%	$117,873	65.2%
March	$228,613	$216,008					
April	$270,729	$191,895					
May	$335,339	$196,860					
June	$397,414	$197,129					
	$2,575,830 *Total*	**$2,419,080** *Total*	**$2,858,605** *Total*	**$189,359** *Average* **$1,514,870** *Total*	**112.7%** *Average*	**$155,177** *Average* **$1,241,417** *Total*	**76.8%** *Average*

City of Franklin

Finance Department - Monthly Reports

Schedule 8:	**Conference Center Profit/(Loss)**	**Fund**	**Hotel/Motel**	**Account:**	**150-84910-47100**

Summary: As part of Hotel/Motel, the City receives half of the profit/(loss) from the Conference Center.

Monthly Report for May 2022: The gain for March 2022 was $51,904 compared to a loss of $39,257 for the same month in 2021, an increase of $91,161.

MONTHLY - Conference Center Financials Jul 21-Jun 22

	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Total
Gross Revenue	311,453	560,162	478,316	699,036	429,152	602,836	336,567	499,051	591,391				4,507,964
House Profit	40,413	201,472	155,509	280,477	62,510	213,023	48,688	115,756	172,621				1,290,469
Less: Fixed Expenses	66,843	68,807	68,561	68,390	68,448	69,048	62,534	39,243	39,243				551,117
Net Income	(26,430)	132,665	86,948	212,087	(5,938)	143,975	(13,846)	76,513	133,378				739,352
Less: FF&E Reserve 5%	15,573	28,008	23,916	35,224	21,458	30,142	16,828	24,953	29,570				225,672
Net Cash Flow	(42,003)	104,657	63,032	176,863	(27,396)	113,833	(30,674)	51,560	103,808				513,680
City 1/2	**(21,002)**	**52,329**	**31,516**	**88,432**	**(13,698)**	**56,917**	**(15,337)**	**25,780**	**51,904**				**256,840**

MONTHLY - Conference Center Financials Jul 20-Jun 21

	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Total
Gross Revenue	145,334	142,794	164,219	140,096	138,304	67,968	52,176	93,151	124,208	424,060	170,891	32,425	1,695,626
House Profit	29,777	30,100	6,206	5,047	(2,455)	(51,305)	(33,054)	(25,387)	(17,563)	166,024	(19,029)	81,118	169,479
Less: Fixed Expenses	53,048	52,547	53,713	54,092	56,446	53,602	52,164	53,082	54,741	57,846	57,575	64,587	663,443
Net Income	(23,271)	(22,447)	(47,507)	(49,045)	(58,901)	(104,907)	(85,218)	(78,469)	(72,304)	108,178	(76,604)	16,531	(493,964)
Less: FF&E Reserve 5%	7,267	7,140	8,211	7,071	6,915	3,332	2,609	4,658	6,210	21,203	8,545	16,206	99,367
Net Cash Flow	(30,538)	(29,587)	(55,718)	(56,116)	(65,816)	(108,239)	(87,827)	(83,127)	(78,514)	86,975	(85,149)	325	(593,331)
City 1/2	**(15,269)**	**(14,794)**	**(27,859)**	**(28,058)**	**(32,908)**	**(54,120)**	**(43,914)**	**(41,564)**	**(39,257)**	**43,488**	**(42,575)**	**163**	**(296,666)**

MONTHLY Differences - Conference Center Financials

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
City 1/2 Difference	**(5,733)**	**67,122**	**59,375**	**116,490**	**19,210**	**111,037**	**28,577**	**67,344**	**91,161**			

City of Franklin

Finance Department - Monthly Reports

Schedule 9:

Summary of All Funds - February 2022

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change
General	$65,481,510	$63,479,945	$50,885,718	$78,075,737	$12,594,227
Street Aid	$771,402	$3,296,883	$1,228,629	$2,839,656	$2,068,254
Sanitation & Envir. Services.	$2,051,128	$7,123,074	$6,675,565	$2,498,637	$447,509
Road Impact	$25,741,274	$7,869,857	$1,588,601	$32,022,530	$6,281,256
Facilities Tax	$11,022,953	$2,049,594	$54,234	$13,018,313	$1,995,360
County Facilities Tax	$4,498,831	$632,508	$0	$5,131,339	$632,508
Stormwater	$2,951,003	$1,781,432	$1,847,903	$2,884,532	($66,471)
Drug	$602,402	$98,859	$43,134	$658,127	$55,725
Hotel/Motel	$5,927,371	$2,969,765	$1,538,588	$7,358,548	$1,431,177
Parkland Dedication	$7,550,661	$1,400,093	$0	$8,950,754	$1,400,093
Transit	$807,254	$1,764,477	$1,807,859	$763,872	($43,382)
CDBG	$114,745	$187,852	$186,537	$116,060	$1,315
Debt Service	$937,169	$14,280,156	$10,358,741	$4,858,584	$3,921,415
Capital Projects - Fund 310 (Multi-Purpose)	$10,635,065	$2,268,500	$3,890,271	$9,013,294	($1,621,771)
Capital Projects - Fund 312 (2019 Bonds)	$14,885,855	$1,860,456	$10,185,130	$6,561,181	($8,324,674)
Water & Wastewater Operations	*	$44,184,207	$41,645,895	*	$2,538,312
Water & Wastewater Dev. Fees	*	$16,098,863	$13,701,311	*	$2,397,552

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