City of Franklin

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

HISTORIC FRANKLIN TENNESSEE

Meeting Agenda

Budget & Finance Committee

Thursday, October 13, 2022	3:00 PM	Board Room

CALL TO ORDER

APPROVAL OF MINUTES

1. Consideration Of Approval Of Minutes Of The September 8, 2022 Budget & Finance Committee Meeting

NEW BUSINESS

2. Consideration Of DRAFT Resolution 2022-67, A Resolution Adopting A Customer Service Policy For The City Of Franklin.

   Sponsors: Kristine Brock, Jessica Davey

3. Consideration Of Resolution 2022-68, A Resolution Authorizing The Use Of The Competitive Sealed Proposal Procurement Method For Choosing The Service Provider For Non-Discretionary Investment Advisory Services For Certain Non-Pension Assets Of The City For A Term Of Award For The Finance Department (Purchasing Office Procurement Solicitation No. 2023-007).

   Sponsors: Kristine Brock, Mike Lowe

4. Report Of The Actuary For The City's Pension Plans

   Sponsors: Kristine Brock

5. Review Of FY 2023 Budget Process Survey And Recommendations For FY 2024 Budget

   Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

6. Report On State Comptroller's Review Of The City's 2021 Annual Report

   Sponsors: Kristine Brock, Mike Lowe

7. Monthly Reports For October 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
THURSDAY, SEPTEMBER 8, 2022 @ 3:00 P.M.
CITY HALL BOARD ROOM
FRANKLIN, TENNESSEE

Committee Members		**Other Attendees**	
Alderman Clyde Barnhill, Chair	P	Eric Stuckey, City Administrator	P
Alderman Patrick Baggett	P	Kristine Brock, ACA/CFO	P
Alderman Ann Petersen, Vice-Chair	P	Michael Walters Young, Budget/Strategic Innovation Manager	P
Alderman Jason Potts	P	Margaret Wilson, Financial Analyst	P
		Lanaii Benne, City Recorder	P
		Angie Johnson, Deputy City Recorder	P
		Ken Moore, Mayor	P
		Cayce Anderson Records Technician	P

CALL TO ORDER

Chairman Clyde Barnhill called the meeting to order at 3:02 PM

APPROVAL OF THE MINUTES

1. *A motion was made by Alderman Jason Potts, seconded by Alderman Ann Petersen to approve the minutes from June 16, 2022 and August 11, 2022 meetings. The motion passed 3-0.*

NEW BUSINESS

2. Report And Annual Review Of The City's Investment Portfolio.

* Alderman Baggett arrived at 3:04 PM

DeeAnn Woodrick from Government Portfolio Advisors spoke on the City's investment portfolio.

As of June 30, 2022, the City of Franklin had cash and investments under management of $217 million with an effective yield of 1.22% and a duration of 1.24 years.

Guideline Portfolio Strategy Primary Goals:

- Discuss any upcoming changes in the organization or portfolio
- Review balances to determine core and liquidity account size
- Identify and approve appropriate core account strategy
- Discuss and affirm any investment policy modifications

3. Financial Report For 4th Quarter Of FY 2022 (Unaudited)

- Local sales tax is 37.5% higher than last year.
- Gasoline tax was 12% higher than last year.
- Hotel/motel tax is 89% higher than last year
- There is a surplus of $10.4 million in the General Fund (this surplus is after transfers of funds to other fund accounts). The total amount of money transferred to other funds was between $7-9 million.

Alderman Petersen spoke about short-term vacation rental taxes and how the City is keeping track of short-term vacation rentals as well as owner-occupancy.

4. Monthly Reports For September 2022

- 15th consecutive month of over $4 million in local sales tax.

OTHER BUSINESS

There are two meetings remaining for the 2022 calendar year for the Budget and Finance Committee.

Alderman Baggett spoke on the upcoming year and getting feedback from the Aldermen on the budget process.

ADJOURNMENT

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

Meeting Adjourned @ 4:10 PM

Clyde Barnhill, Chair

Minutes prepared by Cayce Anderson, Records Technician, City Administrator's Office - 9/9/2022 11:02 AM

City of Franklin

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

File #: 21-03649

DATE: September 27, 2022

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Jessica Davey, Revenue & Licensing Manager

SUBJECT:

Consideration Of DRAFT Resolution 2022-67, A Resolution Adopting A Customer Service Policy For The City Of Franklin.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning of DRAFT Resolution 2022-67, A Resolution Adopting A Customer Service Policy For The City Of Franklin.

BACKGROUND/STAFF COMMENTS:

The City services approximately 30,000 residential and commercial water, sewer, stormwater, and solid waste customers. The Revenue Management division of the Finance Department is responsible for account creation, billing, and payment collection for these customers. The Franklin Municipal Code provides some rules and regulations regarding obtaining these services from the City. However, a detailed written policy would ensure consistent treatment of the City's utility customers.

FINANCIAL IMPACT:

There is no financial impact related to this resolution.

RECOMMENDATION:

Staff recommends that Resolution 2022-67 be recommended for approval by the Board of Mayor and Aldermen.

RESOLUTION 2022-67

A RESOLUTION ADOPTING A CUSTOMER SERVICE POLICY FOR THE CITY OF FRANKLIN.

WHEREAS, the City of Franklin services approximately 30,000 residential and commercial water, sewer, stormwater, and solid waste customers within the City; and

WHEREAS, the City of Franklin desires to provide consistent and exceptional customer service to these utility customers; and

WHEREAS, the Board of Mayor and Alderman believes it is in the best interest of the City of Franklin for a customer service policy to be adopted in order to provide guidance to ensure equitable treatment of the City's utility customers; and

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

Section 1. A Customer Service Policy, which is attached as Exhibit A, is now hereby adopted for the City of Franklin.

Section 2. Changes or revisions to the policy hereby adopted shall be made only by resolution of the Board of Mayor and Aldermen of the City of Franklin.

Section 3. The effective date of the policy hereby adopted shall be immediate upon passage and adoption of the resolution, the public welfare and the welfare of the City requiring it.

IT IS SO RESOLVED AND DONE on this ____ day of _______________, 20__.

ATTEST:	**CITY OF FRANKLIN, TENNESSEE:**
By:_______________________________	**By:____________________________**
Eric S. Stuckey	**Dr. Ken Moore**
City Administrator	**Mayor**

Approved as to Form:

By: _______________________________
Shauna R. Billingsley
City Attorney

Customer Service Policy

Customer Service Policy

Table of Contents

Customer Service Policy

1. General Policy

This policy applies to utility customer service within The City of Franklin.

2. Application for Service

Residential

Residential customers shall be required to make application for new service or changes to existing service. A copy of a photo ID is required for identification verification. A requirement of three (3) days prior notice to connect service applies. In emergency situations, exceptions can be approved by the customer service supervisor or the Revenue & Licensing Manager. Customers who are leasing must provide a copy of the lease signed by the lessor listing all tenants before service will be provided. The application for service must be completed and signed by the exact same name or names on the lease. If the information does not match, the application will not be accepted. In the case that no lease has been generated, the lessor must provide a signed lease verification form (available in Customer Service). In any case that the customer is unable to sign the required documents, whether physically or geographically, their representative must present a notarized Power of Attorney to complete the transaction. Application and service charges may be charged to the customer's first utility bill provided that the customer does not have a delinquent account with the City of Franklin.

Non-Residential

Commercial and Industrial customers must make application for new utility service or changes to existing service. Applicants must provide satisfactory documentation before utility service is provided. The documentation must include a signature of the owner or an officer of the business. Application and service charges may be charged to the customer's first utility bill provided that the customer does not have a delinquent account with the City of Franklin.

3. Application Fee

An application fee will be applied to any new, re-established, or additional account. Customers who provide an incorrect service address when applying for service shall be required to pay an additional service charge if the City's service employee is required to make more than one trip to establish service.

A service reconnection charge must be paid at the time of reconnection after disconnection due to non-payment of a bill in accordance with non-payment provisions.

4. Eligible Applicants and Occupants

The City of Franklin will provide service to applicants who are of majority age, have no prior outstanding delinquency with the City, and who provide satisfactory proof of identity. Each customer will be required to execute a utility service agreement.

When a customer's utility service has been terminated for nonpayment, the utility service will not be restored to the consumer until his or her delinquent account is satisfied in accordance with City policy.

Both parties in a marriage are considered to be responsible for payment of a utility bill at the residence they share. However, one spouse cannot be held liable for a past debt at a location inhabited by the other spouse prior to the marriage; if requested, service may be provided in the name of the new spouse. Collection of the former debt should commence immediately.

Occupants are not responsible for utility accounts unless they are parties to a residential utility contract. It is the City's practice to require all responsible occupants to execute a utility contract (application for service). In the event a customer executes a new utility contract, the City may add any unpaid amounts to the customer's bill even if the services were incurred at a different address and the City discovers the existence of an unpaid account later.

In case of the death of a customer, service will be removed from the deceased’s name as quickly as possible. Anyone requesting a change to a deceased customers' account must provide a death certificate, Letter of Testamentary, or other court document related to the deceased. During probate, the account will be billed to the personal representative of the estate of the customer. Following disposition of the estate, the service will be billed in the name of the occupant of the premises. In the case of an immediate family member, the change of name will be arranged without charge. Standard identification questions will be asked.

5. Change in Customer of Record

Changes in the customer of record for existing residential accounts may be granted under the following conditions:

a. The change in customer name or status is because of marriage, divorce, legal name change, or death. Name change requests should be made in writing by the account holder. No fee applies.

b. If existing account is under more than one name, the person who will remain at the residence shall complete a new customer application. No fee applies.

c. The customer has satisfactory identification or documentation in the new name or status. A copy of a court order for name change is acceptable.

Changes in the customer of record for existing Commercial and Industrial accounts may be granted under the following conditions:

a. The customer requests the name change in writing. The request should be accompanied by proper documentation verifying that there is no change in ownership. The documentation must include the signature of the owner or office of the business.

b. If the customer's Federal ID number changes, the customer shall complete a new customer application.

6. Services Billed

Bills shall be rendered monthly, at intervals between 28 and 34 days, unless unusual circumstances preclude that action. The City will mail or email all utility bills approximately 15 days before the net due date. The statement will reflect the net amount due and the gross amount due if paid after the due date.
Bills shall be sent to the address or email address designated by the customer.

The customer is responsible for all utility consumption at his/her premise. If it is found that the service has not been billed properly, the City will back bill for utilities consumed or refund over-charges, up to the limitations defined in Tennessee Code Annotated §§ 28-3-301–303.

7. Estimated Bills

If representatives of the City are unable to obtain access to the customer's meter during regular working hours, if a meter fails to register, or if for any other reason actual consumption cannot be determined, the City will render an estimated bill based on past usage in accordance with industry accepted estimation practices.

8. Rates

The City reserves the right to determine the correct billing rate for each customer class. If a customer can establish that they are being billed at the wrong rate, their rate classification will be corrected. A refund will be made for the applicable period, up to a maximum allowed by law, (36 months) for the amount the customer was overbilled unless the incorrect rate was based on information furnished by the customer. If it is found that a customer has been under billed, the City may collect for all such prior service, up to a maximum allowed by law.

9. Payment Methods

Government, corporate or personal checks, or money orders may be accepted for payment of any bills owed the City and any amount over actual amount of the bill will be applied to the customer's account. Checks returned by the bank shall be immediately charged back to the customers' account, and a returned check charge will be assessed Any customer account with three returned checks, within a 12-month period, will be required to make future payments, for a 12-month period, in the form of cash, a cashier's check, money order, or credit card.

Bankrupt Accounts

Upon receipt of notice of bankruptcy, the customer's account(s) is/are terminated, and a new account is established for future billing. Once notification of dismissal is received on the bankruptcy, funds are collectible. In the case of discharge, funds are not collectible.

Delinquent Utility Accounts

The City will mail all utility bills approximately 15 days before the net due date. The late charges will be assessed on any account which remains unpaid after the net payment date shown on the bills. The late charge rate will be set by City ordinance.

If the bill remains unpaid after collection attempts have been made, the account may be referred to a collection agency.

10. Voluntary Disconnection of Service

Customers who wish to discontinue service may do so in person or at the Customer Service Department desk, via fax, e-mail or by downloading the termination request form from the City of Franklin's website. Requests for termination of service shall be given in writing three (3) days in advance. No service disconnection will be completed on Fridays to prevent loss of water usage for a weekend.

The City will not be liable for damages resulting from discontinuing service at any time after the delinquent date.

If a final bill balance remains unpaid after 60 days past the final due date, and the customer has an active service account with the City, the final bill balance shall be transferred to the active account.

11. Disconnection of Service Due to Non-Payment

Failure to receive a bill does not relinquish the customer's responsibility for timely payment of the bill. Accounts that become thirty (30) days delinquent will have service disconnected for non-payment. Any request to make payment arrangements to prevent disconnection must be made prior to the date of the cutoff. Payment arrangements shall be directed to the Customer Service Supervisor, Revenue & Licensing Manager, or Finance Director.

The City shall not be liable for any loss or damage resulting from cutoff.

If an account remains unpaid after cutoff, the meter will be locked during the next cutoff cycle and the City of Franklin Building and Neighborhood Services Department will be notified that the residence has no water and the customer could be subject to a violation.

In such cases where payment has not been received on an account that has been cutoff for non- payment, and continues to be delinquent for three consecutive months, every possible attempt to reach the customer is made by customer service. If these attempts are unsuccessful and the customer cannot be contacted by our department, then a forced termination will occur. Once an account is terminated, the customer will be required to make payment in full, complete a new application, and pay the application fee before service would be restored to the property.

Disconnections for non-payment shall not be initiated when daytime temperatures fall below 32 degrees. At any time that temperatures indicate danger of water lines freezing due to below freezing temperatures, the decision to cutoff for non-payment will be that of the Director of Water & Wastewater department.

12. Reconnection of Service Disconnected for Non-Payment

Service will be restored upon receipt of the full amount due for which the service was disconnected. Payment must be made to Revenue Management (include or omit?) in the form of cash, cashier's check, money order, personal check, or credit/debit card.

A service reconnection charge shall apply to any account that was disconnected for non-payment, unless the customer shows a validated receipt showing that the bill had been paid on a day prior to the date of disconnection.

13. Payment Arrangements

Payment in full is expected by the date due. However, in unusual cases, payment arrangements are available to customers who have incurred a large bill and are having difficulty meeting their financial obligations. In any situation, the customer requesting assistance must be the same as the utility account holder. A down payment is required and the customer must sign a promissory note to pay the remainder in 3 monthly payments along with their regular current bill for each month. If the customer fails to meet this obligation, the account will be subject to disconnection for non-payment and the customer shall not be allowed to make payment arrangements for a full calendar year.

In extreme and rare cases, a customer may be approved for a promissory note for six (6) months. The same rules apply as for the three (3) month promissory note.

Any exceptions to the above must be directed and approved by the Revenue & Licensing Manager provided that no promissory note shall be for more than twelve (12) months.

Payment of all overdue amounts or satisfactory payment arrangements must be made before service will be provided at a change of address for the delinquent customer.

All payment arrangements must be made in writing.

14. Disputed Bills

If a customer disputes a bill and alleges erroneous meter reading, the Customer Service Representative shall investigate the accuracy of the bill by performing an analysis of past usage and possible changes in consumption patterns; the possibility of a leak, faulty meter reading, or customer equipment failure. If no error in billing is discovered, the customer shall pay the balance.

If, after initial investigation, a customers still wishes to dispute their charges, they shall be required to present the dispute in writing for review by the Water and Wastewater Department.

The disputed amount will be noted on the billing records and the customer is only required to pay the undisputed amount until the issue is resolved. A dispute shall not preclude further billing activities or obligation to pay subsequent bills.

If a customer still disputes a bill after review by the Water and Wasterwater Management Department, a request can be made in writing for further review by the City Administrator or an Assistant City Administrator.

If the customer is not satisfied with the outcome of this review, an appeal may be made in writing to the Board of Mayor & Aldermen (BOMA). The decision of the BOMA will be final.

15. Meter Access

City of Franklin service employees and meter readers shall have free access to the customer's premises at all times for the purpose of reading meters and testing, repairing, removing or exchanging any or all equipment belonging to the City of Franklin. It is the responsibility of the customer to ensure free access. A $50.00 service charge will be added to the customer's bill if, due inaccessibility, a second trip is required to read or test a meter. If accessibility problems persist, utility service may be interrupted until accessibility is granted. Any additional costs to restore service after interruption or to maintain proper access will be at the customer's expense. Once access is obtained, the customer will be responsible for all water usage.

16. Payment Locations

Payments may be made at the Revenue Management office inside Franklin City Hall. For the convenience of the customers, a night depository has been provided on Second Ave in the median for the payment of bills when the office is closed, and any payments made therein will be accepted for the customer's account and posted the next working day. Any customer using the depository does so at his or her own risk and must accept the City's accounting for the amount received by the City.

17. New Connection

Customers requesting water and/or sewer service at new construction must complete an application, which shall be received and processed by the Building and Neighborhood Services (BNS) department.

18. Temporary Fire Hydrant Meters

In cases where water is needed on a temporary basis and a fire hydrant is nearby, temporary fire hydrant meters will be available for a deposit a non-refundable setup fee, and an application fee. The total fee shall be paid by certified check or money order. Water use will be billed at the inside commercial rate. After the meter is pulled per request of customer, a request for the deposit refund shall be submitted in writing to the Accounts Payable division in the Finance Department by the Customer Service Supervisor. If the meter is damaged, the cost of the damaged meter will be deducted from the deposit. Temporary fire hydrant meters will be assigned to a designated fire hydrant. Removal of the fire hydrant to any other location will require approval by the Water Management Department.

19. Customer Programs

Critical Care Program

Upon receipt of documentation from a licensed physician that a customer relies upon an uninterrupted water supply for medical purposes the customer's account will be notated and special efforts will be taken to maintain and/or restore utility service. Nothing in this section shall be construed to mean that customers are exempt from timely payment of their bill or that service may not be disconnected for failure to pay.

Bank Draft Program

Payment by automatic bank draft is offered as a convenience to customers. Customers desiring to have their utility bill payments electronically debited from their bank accounts on the net due date are required to complete a bank draft form and provide a copy of a voided check. Any payment refused by the financial institution will be assessed a return check charge unless the return was due to bank error.

Tax Relief

State law provides property tax relief to certain elderly or disabled low-income homeowners and certain disabled veterans.

City of Franklin sanitation customers who qualify for property tax relief shall have their monthly sanitation service charge waived for as long as they remain on the program. The property tax relief program is administered by the Williamson County Trustee's office and their records will determine who receives this waiver.

20. Adjustments

All adjustments must have supervisor approval:

a. Adjustments up to $500 must be approved by the Customer Service Supervisor.

b. Adjustments between $500 and $1,000 must be approved by the Revenue and Licensing Manager.
c. Adjustments above $1,000 must be approved by the CFO.

Leak Adjustments

Customers are responsible for maintaining their plumbing system. The customer shall be responsible for all water that passes through a water meter. If the City of Franklin detects unusually high consumption, the City will attempt to notify the customer. Lack of notification will not release a customer from payment obligations, nor extend the due date. The customer is responsible for maintenance of their plumbing and failure to make timely repairs may disqualify a customer for a leak adjustment.

No leak adjustments will be allowed for a property until a certificate of occupancy has been issued.

Each customer generally shall be allowed no more than one (1) billing adjustment during a 365-day period for leaks on the customers' premises. On occasion two (2) consecutive months may be adjusted if the leak occurs over a two (2) month period. Adjustments can only be calculated on bills issued within 90 days. Should a customer request a leak adjustment, the customer must provide proof of repair. A receipt of purchase of a repair part, signed plumber's affidavit, or copy of receipt from plumber indicating repairs completed will be required.

Calculating Adjustment

The amount of adjustment will be based upon the average bill over the previous 12 months. The customer's average usage is first deducted from the high bill. The new balance is then divided by two (2), and added back to the average usage,) resulting in half of the high usage becoming the responsibility the customer and half being absorbed by the City.

Pool Adjustments

Customers are allowed one pool fill adjustment in a 365-day period. A completed pool fill affidavit must be submitted detailing the pool size, date of fill, and total gallons used. Pool fill adjustments are calculated on bills issued 90-days prior for sewer only. Customers are responsible for all the water used to fill the pool.

MVUD Adjustments

The City of Franklin provides sewer and trash service to many Mallory Valley Utility District (MVUD) water customers. If MVUD notifies the City of Franklin that a leak adjustment has been issued to a mutual customer, the City will adjust the customer's sewer charges according to the leak adjustment policy.

HB&TS Adjustments

The City of Franklin provides sewer and trash service to many HB&TS water customers. If HB&TS notifies the City of Franklin that a leak adjustment has been issued to a mutual customer, the City will adjust the customer's sewer charges according to the leak adjustment policy.

Milcrofton Adjustments

The City of Franklin provides sewer and trash service to many Milcrofton Utility District water customers. If a Milcrofton customer experiences a water leak, they may apply to the City of Franklin for a sewer adjustment following the City's leak adjustment policy.

21. Procedures

The Revenue Management Department will implement procedures that are in accordance with this policy.

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

File #: 21-03670

DATE: October 3, 2022

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Mike Lowe, Comptroller

SUBJECT:

Consideration Of Resolution 2022-68, A Resolution Authorizing The Use Of The Competitive Sealed Proposal Procurement Method For Choosing The Service Provider For Non-Discretionary Investment Advisory Services For Certain Non-Pension Assets Of The City For A Term Of Award For The Finance Department (Purchasing Office Procurement Solicitation No. 2023-007).

PURPOSE:

The purpose of this resolution is to authorize the use of the competitive sealed proposal procurement method for choosing the service provider for non-discretionary investment advisory services for certain non-pension assets of the City for a term of award.

BACKGROUND/STAFF COMMENTS:

Tennessee law and City ordinance both require the Board of Mayor and Aldermen to authorize use of the competitive sealed proposal procurement method for choosing suppliers and/or service providers whenever the Board determines that the use of competitive sealed bidding is either not practicable or not advantageous for the City.

For the planned procurement of non-discretionary investment advisory services for certain non-pension assets of the City for a term of award, competitive sealed bidding is either not practicable or not advantageous to the City because qualifications, experience, and competence are more important than price in making the purchase, and because there is more than one solution to this purchasing issue and the competitive sealed proposal procurement method will assist in choosing the best solution and service provider.

FINANCIAL IMPACT:

The financial impact of the procurement remains to be determined.

RECOMMENDATION:

Staff recommends that Resolution 2022-68, be recommended for approval by the Board of Mayor and Aldermen.

RESOLUTION 2022-68

A RESOLUTION AUTHORIZING THE USE OF THE COMPETITIVE SEALED PROPOSAL PROCUREMENT METHOD FOR CHOOSING THE SERVICE PROVIDER FOR NON-DISCRETIONARY INVESTMENT ADVISORY SERVICES FOR CERTAIN NON-PENSION ASSETS OF THE CITY FOR A TERM OF AWARD

WHEREAS, pursuant to Tenn. Code Ann. § 12-3-1207 the City may use competitive sealed proposals rather than competitive sealed bids when the City adopts a process for the use of competitive sealed proposals and determines that the use of competitive sealed bidding is either not practicable or not advantageous to the City; and

WHEREAS, the City passed Ordinance 2019-24 on August 13, 2019, authorizing the use of the competitive sealed proposal procurement method; and

WHEREAS, should the City choose to pursue conducting its own competitive process for establishing the basis of pricing pursuant to sealed submittals and published legal notice, then City staff requests authority to use the competitive sealed proposal procurement method for determining which service provider to recommend for award of non-discretionary investment advisory services for certain non-pension assets of the City for a term of award; and

WHEREAS, the Board of Mayor and Aldermen find that the use of the competitive sealed proposal procurement method is advantageous to the City because qualifications, experience, and competence are more important than price in making the purchase, and because there is more than one solution to this purchasing issue and the competitive sealed proposal procurement method will assist in choosing the best solution and service provider.

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

Should the City choose to pursue conducting its own competitive process for establishing the basis of pricing pursuant to sealed submittals and published legal notice, then the City is authorized to use the competitive sealed proposal procurement method pursuant to the standards set forth in Municipal Code § 5-504 for determining which service provider to recommend for award of non-discretionary investment advisory services for certain non-pension assets of the City for a term of award because qualifications, experience, and competence are more important than price in making the purchase, and because there is more than one solution to this purchasing issue and the competitive sealed proposal procurement method will assist in choosing the best solution and service provider.

IT IS SO RESOLVED AND DONE on this ____ day of ________________, 2022.

ATTEST:

By: ____

Eric S. Stuckey
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By: ____

Dr. Ken Moore
Mayor

Approved as to Form:

By: ____

Jeana Hendrix
Staff Attorney

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-03668

DATE: October 3, 2022

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO

SUBJECT:

Report Of The Actuary For The City's Pension Plans

PURPOSE:

The purpose of this memorandum is to provide information to the Budget & Finance Committee concerning the actuarial reports for the City's two pension plans.

BACKGROUND/STAFF COMMENTS:

The City of Franklin has two defined benefit pension plans. The first, the single employer City of Franklin Plan, was established in 1971 and closed to new hires after December 31, 2016. The second plan is a local subdivision account of the multiple employer Tennessee Consolidated Retirement System (TCRS) and is open to new hires on and after January 1, 2017. Both plans are required by state law and generally accepted accounting principles to have an annual actuarial report prepared by a licensed actuary. The City's actuary for the closed plan is USI Consulting Group of Brentwood, Tennessee. USI Consulting Group is also the actuary for TCRS. In addition to preparing annual actuarial reports, Kevin Sullivan, Vice President and Senior Consulting Actuary for USI Consulting Group, provides professional advisement to the City's Employee Pension Committee and City staff.

FINANCIAL IMPACT:

Actuarial reports for the City's two pension plans are used for preparing the City Administrator's Proposed Budget. The State of Tennessee requires local governments to annually fund their pension plans in accordance with the results of annual actuarial studies.

RECOMMENDATION:

This item is for informational purposes only.

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

File #: 21-03687

DATE: October 7, 2022

TO: Budget & Finance Committee

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

SUBJECT:

Review Of FY 2023 Budget Process Survey And Recommendations For FY 2024 Budget

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning recent surveys conducted to get feedback about the FY 2023 Budget Process and what can be improved upon in FY 2024.

BACKGROUND/STAFF COMMENTS:

Routine reexamination and analysis of systems with an eye towards continual improvement is a hallmark of any high-functioning organization. The City of Franklin prides itself on trying to maintain the highest level of municipal service delivery in the most efficient manner possible. This is no different for support services and the most important decision the Board of Mayor and Alderman make annually - the annual operating budget. Several weeks ago, BOMA members were asked to take a brief survey on five to six key areas of the budget process - materials, functioning of the committee, staff support, role of the City Administrator, public engagement, etc. This presentation will review those findings. Attached for reference as well is how staff responded to a very similar survey asked of them a month or so ago. Staff will close the presentation with several recommendations for consideration to amend the process moving forward.

FINANCIAL IMPACT:

There is no direct financial impact proposed with this item. There is, however, the potential for significant change in financial priorities dependent upon what the annual budget funds.

RECOMMENDATION:

Staff recommends that item be acknowledged by the Budget & Finance Committee and if so desired advanced for discussion by the Board of Mayor and Aldermen.

City of Franklin, Tennessee

FY 2023 Budget Survey Findings & FY 2024 Budget Process Recommendations

October 13, 2022
Budget & Finance Committee

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

Outline

- Review of FY 2023 Budget Process Survey

- FY 2024 Process Recommendations

Review of FY 2023 Budget Survey

FY 2023 Budget Process Survey

- BOMA and Staff were asked to fill out separate surveys evaluating aspects of the process. Specifically their satisfaction with:

- Budget Presentation & Materials
- Process of the Budget & Finance Committee
- Decision Making during Development of the Budget (November – April)
- Level of Support Received by Budget & Analytics Staff
- Involvement of the City Administrator
- Accessibility / Engagement of the Community

FY 2023 Budget Process Survey

- Budget Development & Presentation: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the budget materials (manuals, workbooks, PowerPoints, Forecaster)?

Score: 4.71/5 (94.2% satisfaction)

VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
0.00% 0	0.00% 0	0.00% 0	28.57% 2	71.43% 5	7	4.71

FY 2023 Budget Process Survey

- Budget Development & Presentation: Notable comments:

- Look for ways to soften the long meetings.

- Add multi-year comparisons for past, current and projected years budgets inclusive of numerical and percent differences with a small narrative explaining change. This should be provided for both budget to budget and budget to actual. Goal is to see impact of cost increases, inflation and efficiencies and provide for how accurate the budgeting is and provide explanation for why targets were not reached.

- Provide for how much in total expenditures and by department do we spend on consultants or third party vendors and an explanation of the purpose/ reason why we chose to outsource.

- Deliverables were excellent in general.

FY 2023 Budget Process Survey

- Budget Process: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the functioning of the budget review process at the Budget & Finance Committee?

Score: 4.25/5 (85% satisfaction)

VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
0.00% 0	0.00% 0	25.00% 2	25.00% 2	50.00% 4	8	4.25

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2023 Budget Process Survey

- Budget & Finance Committee Process: Notable comments:

- Having departments focus more on the program enhancements and reasons for them.

- Less "year in review" and info on the departments and more focused on the budget requests. Minimal discussion was had at committee on department requests due to the length of presentations.

- Hard for us to know what program enhancements are more mission critical vs another department's in the current format. I think having the City Administrator come back to Budget and Finance with questions regarding our priorities in light of the entire scope of program enhancements would be beneficial.

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2023 Budget Process Survey

- Budget & Finance Committee Process: Notable comments:

- Or presenting his preliminary program enhancements and allowing us ample time to review and to have him discuss high level decision points before he finishes his final budget proposal.

- I don’t know that the reason they want to present to the B&F committee is actually being achieved. They want to present to the B&F committee so that we hear their unfiltered concerns and program enhancement requests, but then we don't get a chance to weigh those requests on the whole.

- This is not fixing something that is broken, this is refining and I think providing additional opportunity to improve for our citizens.

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2023 Budget Process Survey

- Budget Decisions: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the decision making process leading up to the City Administrator's Proposed Budget?

Scale: 4.14/5 (82.8% Satisfaction)

VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
0.00% 0	0.00% 0	14.29% 1	57.14% 4	28.57% 2	7	4.14

FY 2023 Budget Process Survey

- Budget & Finance Committee Process: Notable comments:

- I think this question should have input by the department heads.

- I think prior responses took care of this question.

- Being new to BOMA - It would have been good to have a meeting where we could discuss our notes and better understand prioritization of the approved items versus what myself or others may have ranked differently.

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2023 Budget Process Survey

- Budget Staff: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the level of support received from the Budget & Analytics Staff?

Scale: 4.88/5 (97.6% Satisfaction)

VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
0.00% 0	0.00% 0	0.00% 0	12.50% 1	87.50% 7	8	4.88

FY 2023 Budget Process Survey

- Budget Staff: Notable comments:
  - While I am not on the Budget & Finance Committee, I think that Budget & Analytics Staff has been quite supportive.
- Great partnership! Appreciate the approach that each team member took with detailed and/or general questions.

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2023 Budget Process Survey

- City Administrator: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the City Administrator's involvement in the budget process.

Scale: 4.86/5 (97.2% Satisfaction)

VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
0.00% 0	0.00% 0	0.00% 0	14.29% 1	85.71% 6	7	4.86

FY 2023 Budget Process Survey

- City Administrator: Notable comments:

- I would think maintaining and increasing the communications with the department heads and allowing them to be totally honest with their needs, concerns and ideas would be most helpful.

- Eric does a fantastic job. I think the tweaks that will come will lead to a more effective use of time and provide the B&F committee the opportunity to speak into budget priorities that Eric has and we will have the opportunity to speak to line items that are priorities for us and the citizens as well.

- Maintain the current approach. Well done!

FY 2023 Budget Process Survey

- Public Perception/Engagement: On a scale of 1 to 5 (1 being not engaging and 5 being very engaging), how accessible and engaging are our budget materials for our community members?

Scale: 4.38/5 (87.6% Satisfaction)

VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
0.00% 0	0.00% 0	12.50% 1	37.50% 3	50.00% 4	8	4.38

FY 2023 Budget Process Survey

- Public Perception/Engagement: Notable comments:

- For those who are interested, they can easily access and digest the information. Good job.

- The public input is minimum probably because they have limited knowledge of our finances.

- Synopsis or summary sheets from each department that also includes major purchases/expenditures and how they are funded.

- I don't think the public is really engaged with the process. Partially because it is a longer process that would require engagement during the work day over the course of a few months. I don't know that the public desires to be more involved and I think in general are satisfied with the financial management of the City.

- I received emails from constituents that watched the Budget & Finance meetings express their appreciation for being able to watch from home/office.

HISTORIC FRANKLIN TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2023 Budget Process Survey

- Closing comments:

- Probably too much time spent on department presentations because decisions are mainly based on administrator/staff recommendations
- I think we have improved the process over the last few years and I am satisfied with the outcome
- Thank you,
- Continue the great work that all involved!

Recommendation

FY 2024 Budget Process Recommendations

- Takeaways from Survey:
  - Overall satisfaction with the process and outcome of the annual budget
  - Presentations are too long
  - Committee and BOMA members desire more time to review Program Enhancements before formal recommendation of the City Administrator is presented in May

FY 2024 Budget Process Recommendations

- Maintain current presentation schedule of one meeting in January and two in February, March and April for the Budget & Finance Committee

- Shift and truncate presentation of materials so that Revenues and misc. departments (Development Funds, Debt Service, etc.) are presented in January and all departments are presented in their program area during the February and March Meetings:

- Government & Management and Finance & Administration
- Public Safety
- Public Works
- Community & Economic Development

HISTORIC
FRANKLIN
TENNESSEE

City of Franklin, Tennessee

Budget Process Review & Recommendations

FY 2024 Budget Process Recommendations

- By the first of April, A complete list of all Program Enhancement Requests and online access to the documents would be provided to all BOMA members. They would have 10 days to rank order their top five and return in time for staff to collate those rankings.

- April's Budget & Finance Committee meetings would be divided as follows:

- First Meeting: Outside Agency presentations (Appropriations to Outside Agencies, Transit, Cool Springs Conference Center).

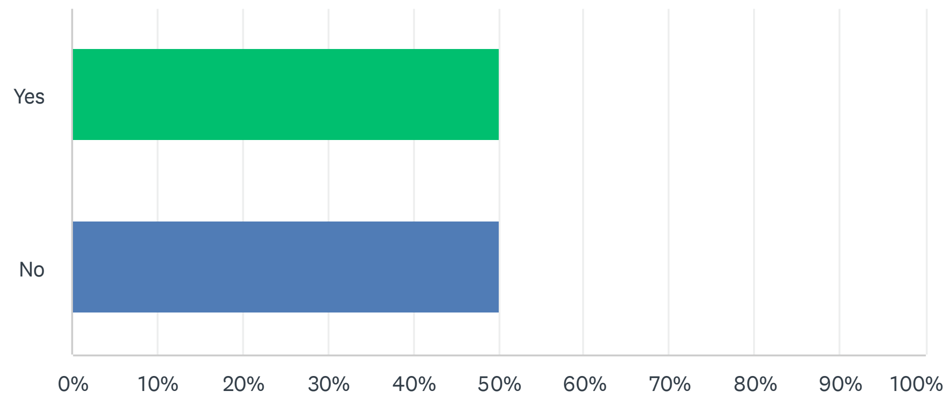
- Second Meeting: Dedicated to open feedback on proposals submitted thus far and a review of the Program Enhancements rankings by BOMA and with Eric

- Rest of Process would continue as is to meet obligations for when to approve the budget by end of June.

Questions

Q1 Are you a member of the Budget & Finance Committee?

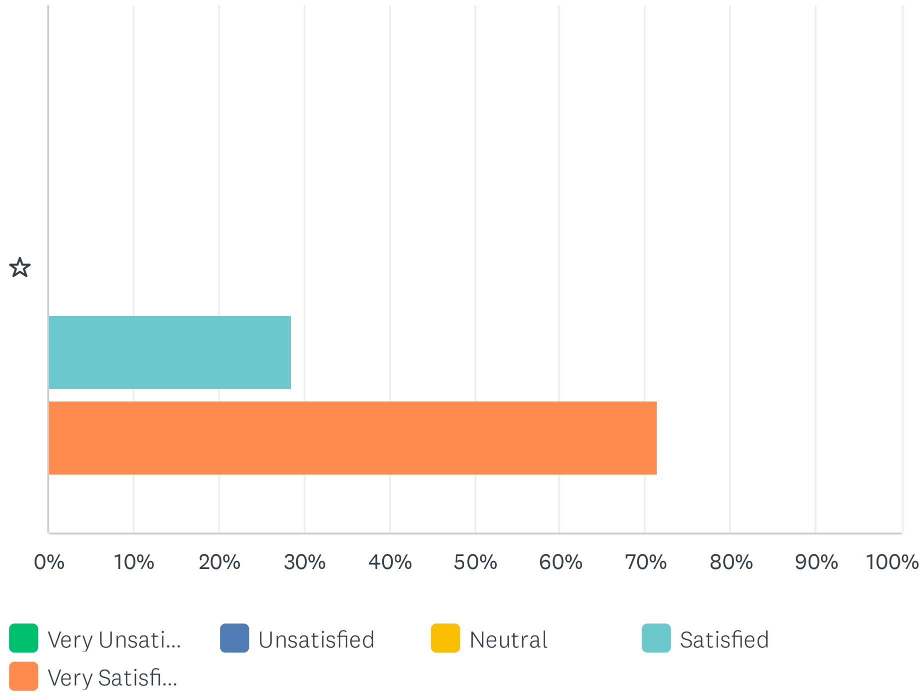
Answered: 8 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	50.00%	4
No	50.00%	4
Total Respondents: 8		

Q2 Budget Development & Presentation: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the budget materials (manuals, workbooks, PowerPoints, Forecaster)?

Answered: 7   Skipped: 1



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	28.57% 2	71.43% 5	7	4.71

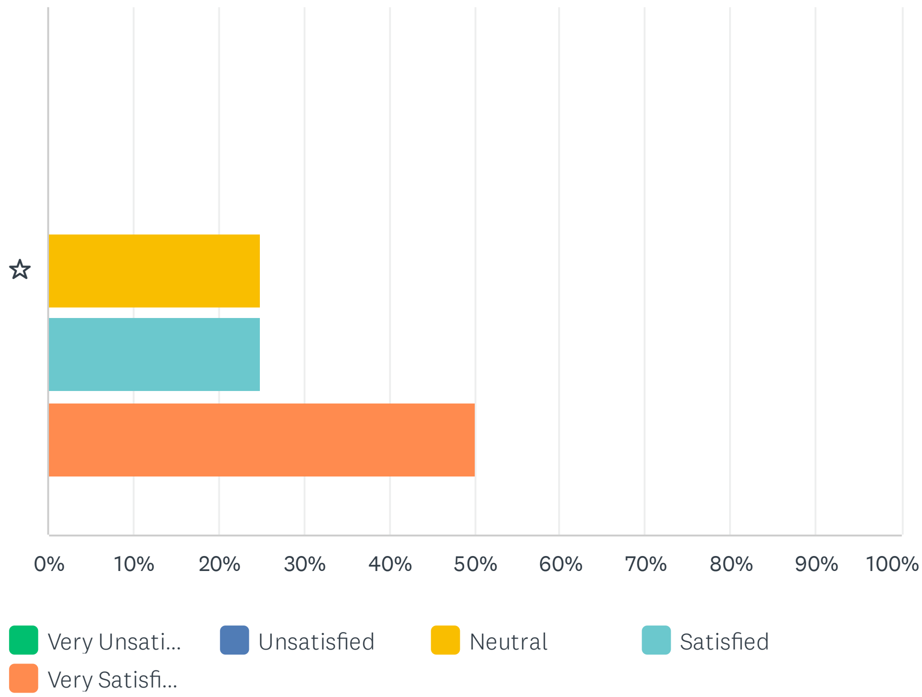
Q3 Budget Development & Presentation: Is there anything in particular you thought could be improved or should be maintained?

Answered: 6 Skipped: 2

#	RESPONSES	DATE
1	no	10/4/2022 5:46 AM
2	look for ways to soften the long meetings.	10/3/2022 10:22 AM
3	None	9/29/2022 9:55 AM
4	Maintain presenting the Budget (in Total and by Department) in context. Several perspectives to help evaluate our performance : 1. Total Budget comparing Past Yr., Current Yr., and Projected (for next Yr.). These should be numerical comparisons and percent increase / decrease over the Three Yr. comparisons. Also, a short explanation of why the budget is increasing. Obviously, growth and inflation will be two big factors, but I would be interested in determining if we have been able to gain efficiencies / economies of scale as the city grows. 2. Budget dollars for each department over the same time period. Should also display the percent of budget for each department and increase / decrease over the Three Yr. time period. 3. The numerical comparisons should be supported by a brief synopsis for the sections in each department. 4. Would also be helpful to see a summary of how well each department operated in terms of budget targets reached (performance metric). If over, by what amount (and percent), and if under, by what amount (and percent). Again, numerical reporting could be supported by a brief summary including key observations. 5. How much in total expenditures and by department do we spend on consultants or third party vendors (Over three years- Past Yr., Current Yr., and Projected for next Yr.) and an explanation of the purpose/ reason why we chose to outsource.	9/28/2022 11:21 PM
5	deliverables were excellent in general.	9/13/2022 2:10 PM
6	None at this time.	9/9/2022 4:13 PM

Q4 Budget Process: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the functioning of the budget review process at the Budget & Finance Committee?

Answered: 8 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	25.00% 2	25.00% 2	50.00% 4	8	4.25

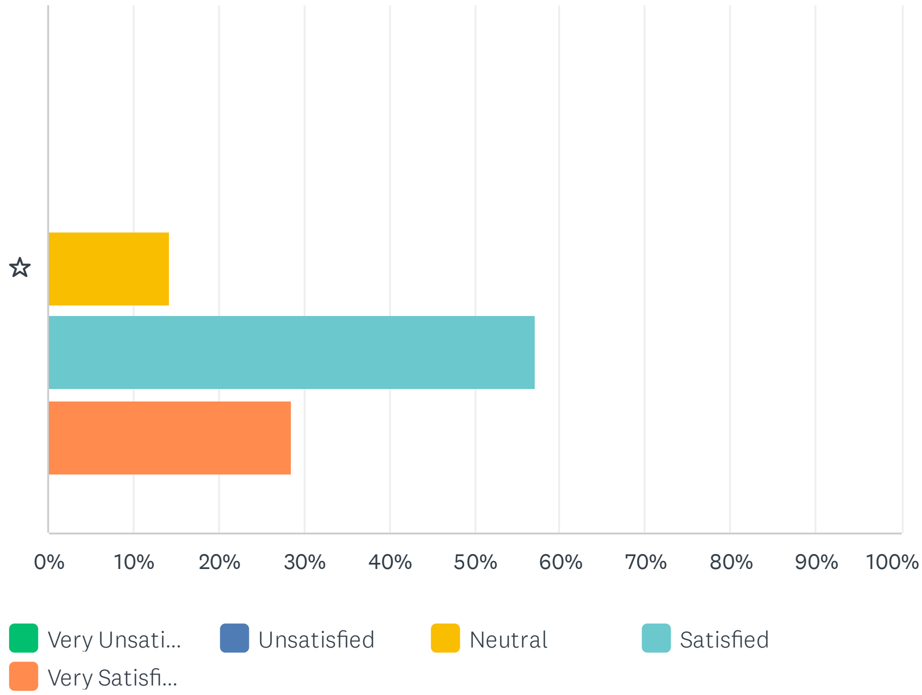
Q5 Budget Process: Is there anything in particular you thought could be improved or should be maintained?

Answered: 4 Skipped: 4

#	RESPONSES	DATE
1	I think Michael Walters Young does a great job of presenting the information in a way that makes it easy to understand.	10/4/2022 5:46 AM
2	None	9/29/2022 9:55 AM
3	Having departments focus more on the program enhancements and reasons for them. i.e. we need this enhancement because we have seen a x increase in y and this would allow us to achieve z for citizens. Less "year in review" and info on the departments and more focused on the budget requests. It felt as if we sat through a few months of budget presentations and had minimal discussion on their requests because they are delivered individually. Then we are presented a budget for the large majority of a meeting and have a meeting and then a short period at the end to respond/ask questions. 15-20min? It just seemed like a prolonged presentation and IF we had taken the time to dig in and seriously deliberate or speak on certain department requests, we would have pushed the deadline for getting the budget passed by the required date. Also, it is hard for us to know what program enhancements are more mission critical vs another department's in the current format. I think having the City Administrator come back to Budget and Finance with questions regarding our priorities in light of the entire scope of program enhancements would be beneficial. Or presenting his preliminary program enhancements and allowing us ample time to review and to have him discuss high level decision points before he finishes his final budget proposal. If I am going to be really honest, looking back, I think the outcome of the process would have been almost identical if I had never attended one budget and finance meeting. I certainly know and want to support every department's ability to present directly to the B&F committee but in the current form I don't know that the reason they want to present to the B&F committee is actually being achieved. They want to present to the B&F committee so that we hear their unfiltered concerns and program enhancement requests, but then we don't get a chance to weigh those requests on the whole. I hope this makes sense, I am more than happy to brainstorm with the team to come up with a solution. I also admit that last year was my first B&F process and so next year, I would probably feel more comfortable speaking up during the process. But in retrospect, if we had done that we likely wouldn't have met the budget deadlines. Michael Walters Young and the entire Administration and Finance team is exceptional during this process. Truly, this is not fixing something that is broken, this is refining and I think providing additional opportunity to improve for our citizens.	9/13/2022 2:10 PM
4	None at this time.	9/9/2022 4:13 PM

Q6 Budget Decisions: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the decision making process leading up to the City Administrator’s Proposed Budget?

Answered: 7 Skipped: 1



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	14.29% 1	57.14% 4	28.57% 2	7	4.14

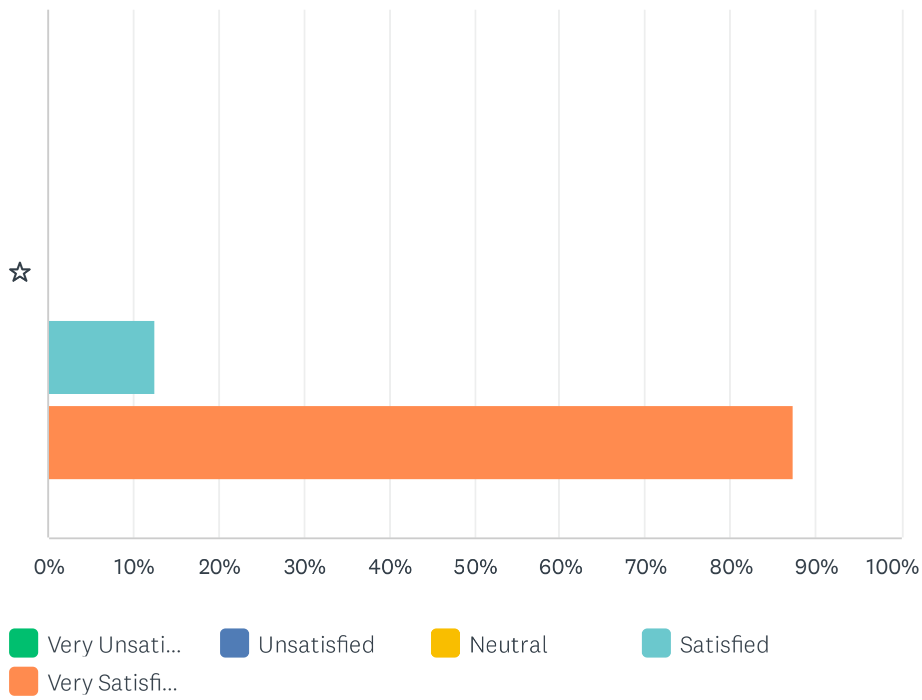
Q7 Budget Decisions: Is there anything in particular you thought could be improved or should be maintained?

Answered: 5 Skipped: 3

#	RESPONSES	DATE
1	no	10/4/2022 5:46 AM
2	None	9/29/2022 9:55 AM
3	I think question #6 should have input by the department heads.	9/28/2022 11:21 PM
4	I think my prior response took care of this question.	9/13/2022 2:10 PM
5	Being new to BOMA - It would have been good to have a meeting where we could discuss our notes and better understand prioritization of the approved items versus what myself or others may have ranked differently.	9/9/2022 4:13 PM

Q8 Budget Staff: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the level of support received from the Budget & Analytics Staff?

Answered: 8 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	12.50% 1	87.50% 7	8	4.88

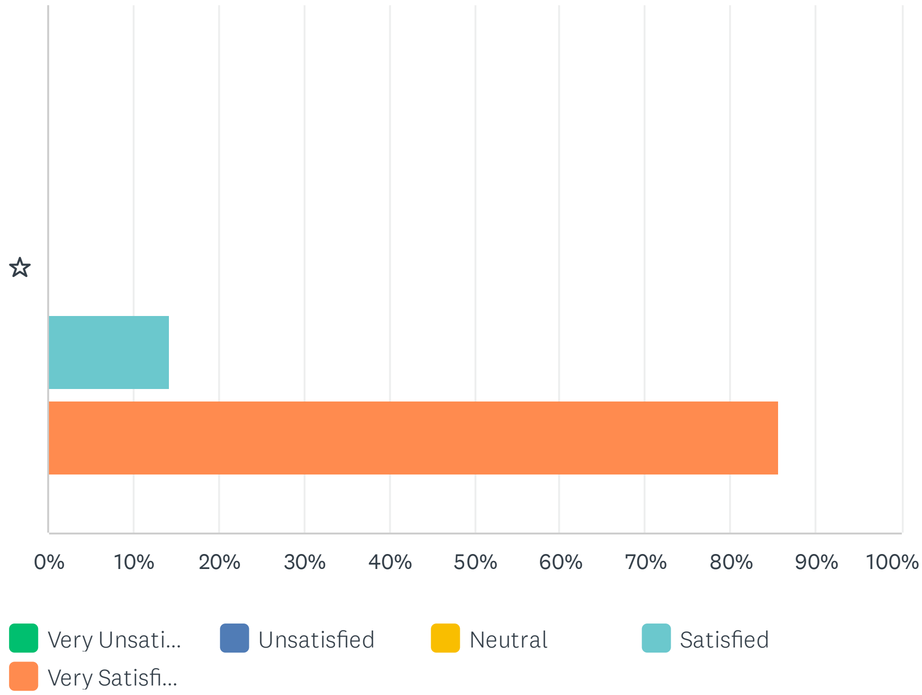
Q9 Budget Staff: Is there anything in particular you thought staff could improve or should maintain?

Answered: 4 Skipped: 4

#	RESPONSES	DATE
1	no	10/4/2022 5:46 AM
2	None	9/29/2022 9:55 AM
3	WHILE I AM NOT ON THE B&F COMMITTEE, I THINK B & A STAFF HAS BEEN QUITE SUPPORTIVE.	9/28/2022 11:21 PM
4	Great partnership! Appreciate the approach that each team member took with detailed and/or general questions.	9/9/2022 4:13 PM

Q10 City Administrator: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the City Administrator's involvement in the budget process.

Answered: 7 Skipped: 1



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	14.29% 1	85.71% 6	7	4.86

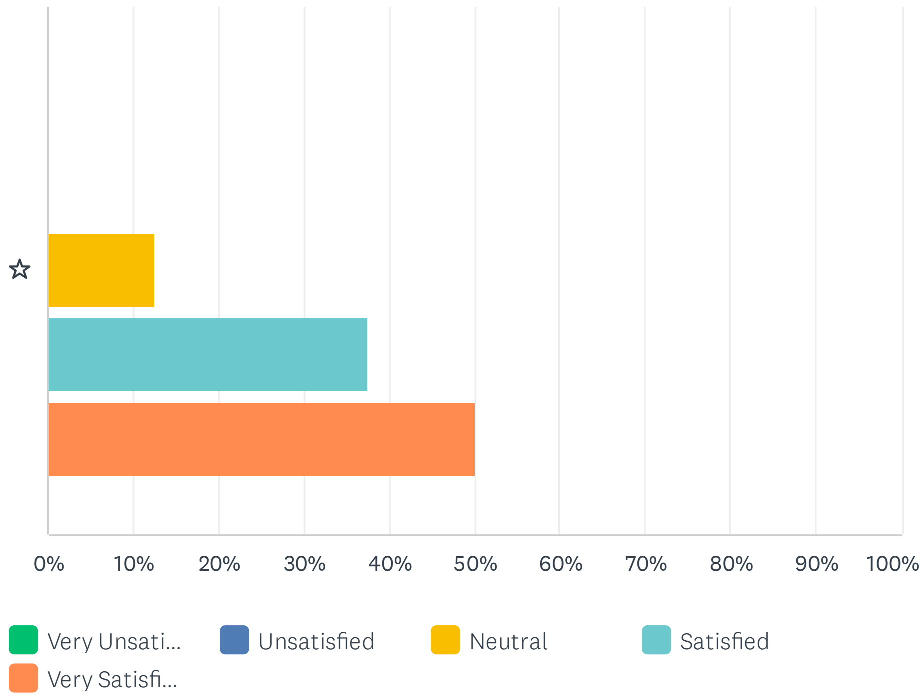
Q11 City Administrator: Is there anything in particular you thought he could improve or should maintain?

Answered: 5 Skipped: 3

#	RESPONSES	DATE
1	no	10/4/2022 5:46 AM
2	None	9/29/2022 9:55 AM
3	I would think maintaining and increasing the communications with the department heads and allowing them to be totally honest with their needs, concerns and ideas would be most helpful.	9/28/2022 11:21 PM
4	I think my response two above answers this as well. Eric does a fantastic job. I think the tweaks that will come will lead to a more effective use of time and provide the B&F committee the opportunity to speak into budget priorities that Eric has and we will have the opportunity to speak to line items that are priorities for us and the citizens as well.	9/13/2022 2:10 PM
5	Maintain the current approach. Well done!	9/9/2022 4:13 PM

Q12 Public Perception/Engagement: On a scale of 1 to 5 (1 being not engaging and 5 being very engaging), how accessible and engaging are our budget materials for our community members?

Answered: 8 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	12.50% 1	37.50% 3	50.00% 4	8	4.38

Q13 Public Perception/Engagement: What can be improved to make these materials more engaging?

Answered: 6 Skipped: 2

#	RESPONSES	DATE
1	for those who are interested, they can easily access and digest the information. Good job.	10/4/2022 5:46 AM
2	the public input is minimum probably because they have limited knowledge of our finances.	10/3/2022 10:22 AM
3	None	9/29/2022 9:55 AM
4	Synopsis or summary sheets from each department that also includes major purchases/ expenditures and how they are funded.	9/28/2022 11:21 PM
5	I dont think the public is really engaged with the process. Partially because it is a longer process that would require engagement during the work day over the course of a few months. I don't know that the public desires to be more involved and I think in general are satisfied with the financial management of the City.	9/13/2022 2:10 PM
6	I received emails from constituents that watched the Budget & Finance meetings express their appreciation for being able to watch from home/office.	9/9/2022 4:13 PM

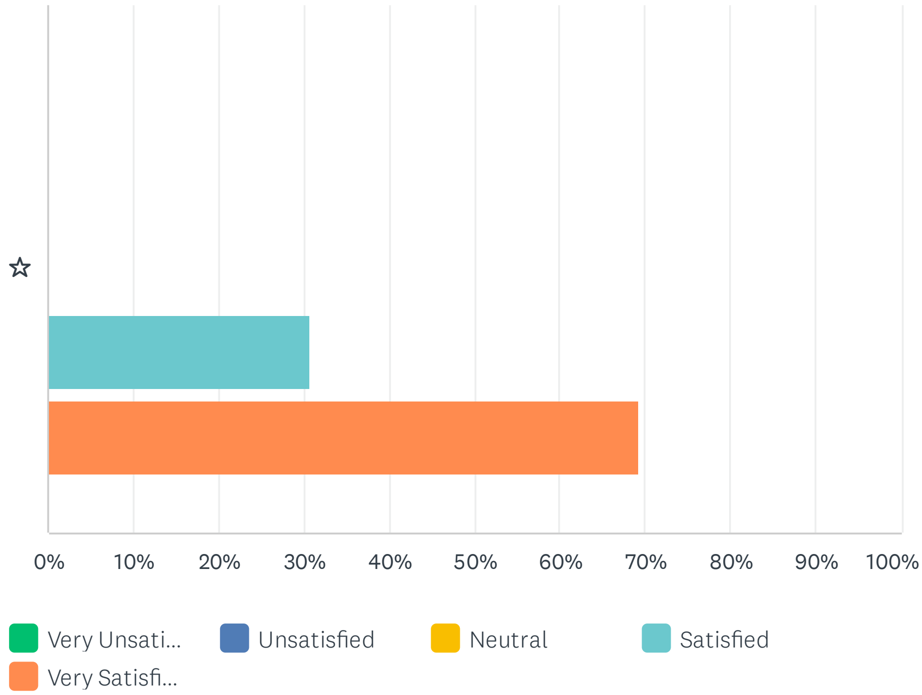
Q14 Closing Comments: Please feel free to state any other comments, reactions, suggestions for improvements or things you would like to see in FY 2024.

Answered: 5 Skipped: 3

#	RESPONSES	DATE
1	Keep Michael Walters Young at the forefront. :)	10/4/2022 5:46 AM
2	probably too much time spent on department presentations because decisions are mainly based on administrator/staff recommendations	10/3/2022 7:32 PM
3	I think we have improved the process over the last few years and I am satisfied with the outcome	9/29/2022 9:55 AM
4	Thank you,	9/28/2022 11:21 PM
5	Continue the great work that all involved!	9/9/2022 4:13 PM

Q1 Budget Development: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the budget materials (manuals, workbooks, PowerPoints, Forecaster)?

Answered: 13 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	30.77% 4	69.23% 9	13	4.69

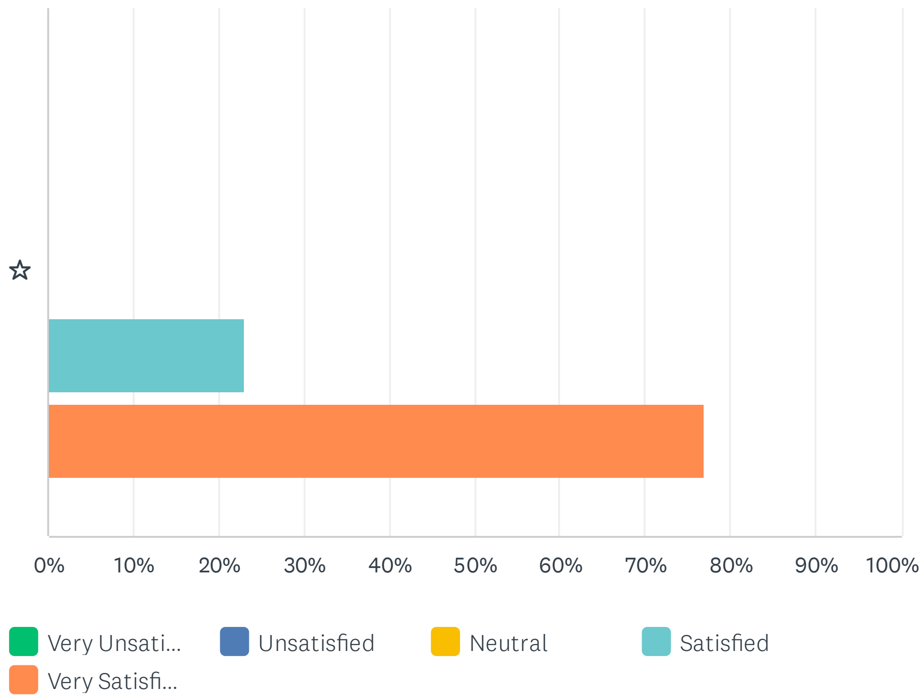
Q2 Budget Development: Is there anything in particular you thought could be improved or should be maintained?

Answered: 11 Skipped: 2

#	RESPONSES	DATE
1	it is pretty straightforward for us	8/5/2022 11:45 AM
2	It would be beneficial if the PER form was formatted on the end user side to change the FY date, so previously unapproved PER's could easily be moved and saved without recreating and copy paste.	8/4/2022 9:35 AM
3	In process but changing software other than Forecaster.	8/3/2022 8:44 AM
4	workbooks have become slightly cluttered over the years and could stand to be refreshed	8/1/2022 8:52 AM
5	An instruction/process sheet or manual so that departments know once a PER is approved, it isn't automatically implemented and needs to be initiated for their department.	8/1/2022 8:22 AM
6	I am very much looking forward to the new software. At this time, as that is being worked through, I do not.	7/29/2022 10:48 AM
7	I look forward to when Forecaster is replaced. I hope the replacement allows for searches of detail.	7/28/2022 5:09 PM
8	no	7/28/2022 4:16 PM
9	Not at all. This process works better than a well-oil machine!	7/28/2022 4:01 PM
10	Maintain: The systematic analysis, and time spent to ensure fairness, equality, and financial responsibility	7/28/2022 3:02 PM
11	Just the software.	7/28/2022 2:55 PM

Q3 Budget Presentation: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with your presentation (printed materials, PowerPoint, Budget & Finance hearing, reactions from Board members, staff support at the meeting)

Answered: 13 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	23.08% 3	76.92% 10	13	4.77

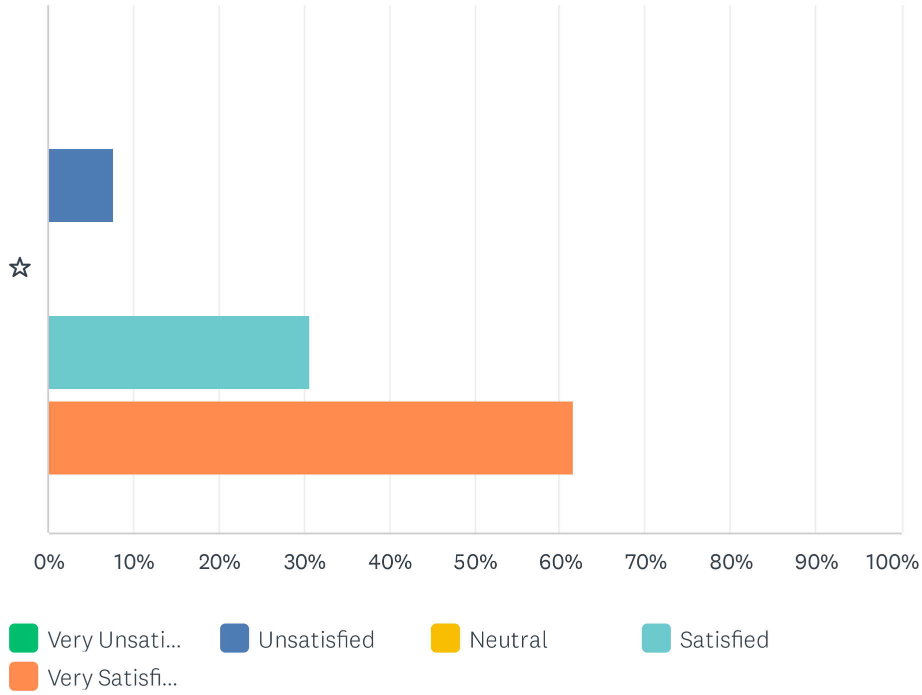
Q4 Budget Presentation: Is there anything in particular you thought could be improved or should be maintained?

Answered: 11 Skipped: 2

#	RESPONSES	DATE
1	maintain	8/5/2022 11:45 AM
2	I love the same format year over year, consistency is great.....	8/4/2022 9:35 AM
3	No further comment; unless you have selfies of ACA Hilty throughout the presentation.	8/3/2022 8:44 AM
4	no	8/1/2022 8:52 AM
5	None	8/1/2022 8:22 AM
6	Not at this time.	7/29/2022 10:48 AM
7	Outstanding.	7/28/2022 5:09 PM
8	no	7/28/2022 4:16 PM
9	Not so much. Some of our colleagues simply enjoy the opportunity to talk about their team and the services they provide, as they should. So elaborating a bit is not a bad thing.	7/28/2022 4:01 PM
10	Maintain: The continuous updates to staff and leadership.	7/28/2022 3:02 PM
11	Keep doing what your doing.	7/28/2022 2:55 PM

Q5 Budget Decisions: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the decision making process leading up to the City Administrator's Proposed Budget?

Answered: 13 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	7.69% 1	0.00% 0	30.77% 4	61.54% 8	13	4.46

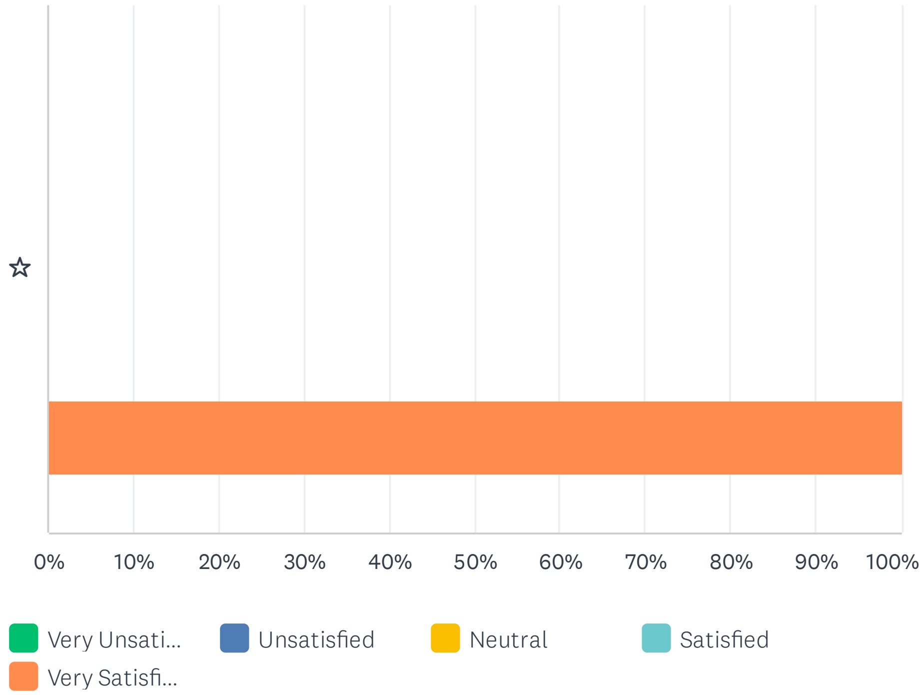
Q6 Budget Decisions: Is there anything in particular you thought could be improved or should be maintained?

Answered: 11 Skipped: 2

#	RESPONSES	DATE
1	maintain	8/5/2022 11:45 AM
2	Numbering the PER's this year seemed useful because the ACA knew what was important to get funded. In years past numbering did not seem to matter because there was a specific cap on available funds. So higher dollar PER's even if number 3 in the chain may have got cut by the director to achieve the cap.	8/4/2022 9:35 AM
3	Continue to look for ways of consolidating specific funds and decisions when other departments oversee a program. The item budget can stay in there but distributed by the department. An example is computers/laptops/tablets. The inventory is kept by IT. Having IT manage the full program versus we always asking what to put in when they oversee the program, purchase, warranties, etc...we could be more efficient. Still fine to show the cost in each departmental budget but the governing department oversee the full process. Many things we have in the city as we grow is this way...Fleet is another.	8/3/2022 8:44 AM
4	no	8/1/2022 8:52 AM
5	None	8/1/2022 8:22 AM
6	I think it would be much more beneficial if the City Administrator, someone from Finance, or an ACA could notify the department head of what is being proposed related to each dept's budget a few days or a week prior to it being published for the BOMA. I had no communication regarding the decisions and, given that some circumstances had changed in the dept since presenting the dept budget proposal to the City Administrator, some of the final proposed budget decisions had a more significant impact than originally presented. It would have been great to be able to have a conversation with leadership/finance before reading through the budget in the published BOMA materials.	8/1/2022 8:14 AM
7	It would be interesting to perhaps refine PER criteria. I.e. regulatory compliance, service implication, etc. I know this is done in narrative form. While I think that is fine, it may be interesting to see it in matrix form? Just thinking out loud.	7/29/2022 10:48 AM
8	More communication about declined program enhancement requests would be ideal but may not be practicable.	7/28/2022 5:09 PM
9	no	7/28/2022 4:16 PM
10	None. The discussions and decisions with the ACA's finalizes budget decisions in a timely manner.	7/28/2022 4:01 PM
11	This year, happy as a lark...	7/28/2022 2:55 PM

Q7 Budget Staff: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the level of support received from the Budget & Analytics Staff?

Answered: 13 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	0.00% 0	100.00% 13	13	5.00

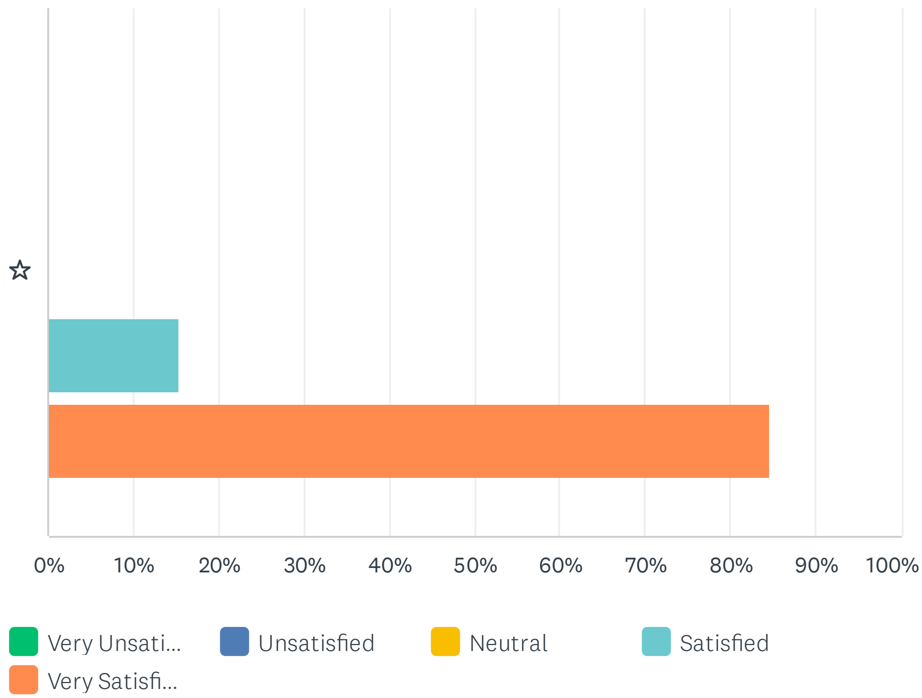
Q8 Budget Staff: Is there anything in particular you thought staff could improve or should maintain?

Answered: 11 Skipped: 2

#	RESPONSES	DATE
1	Michael and team do a great job. Perhaps have fresh cookies delivered along with the budget materials ...	8/5/2022 11:45 AM
2	I had amazing support from the Budget and Analytics Team!!!	8/4/2022 9:35 AM
3	Always professional and available which is greatly appreciated!	8/3/2022 8:44 AM
4	great job	8/1/2022 8:52 AM
5	None. Fantastic!	8/1/2022 8:22 AM
6	Very responsive during a busy time. Thank you.	7/29/2022 10:48 AM
7	Outstanding. Very responsive. Technically highly competent.	7/28/2022 5:09 PM
8	no	7/28/2022 4:16 PM
9	Exceptional!	7/28/2022 4:01 PM
10	Maintain: Budget and Analytic staff remained professional, approachable, and patient while communicating with city personnel	7/28/2022 3:02 PM
11	Michael needs a new hat.	7/28/2022 2:55 PM

Q9 City Administrator: On a scale of 1-5 (1 being very unsatisfied and 5 being very satisfied), how satisfied were you with the City Administrator’s involvement in the budget process and his understanding of your budget requests.

Answered: 13 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	0.00% 0	15.38% 2	84.62% 11	13	4.85

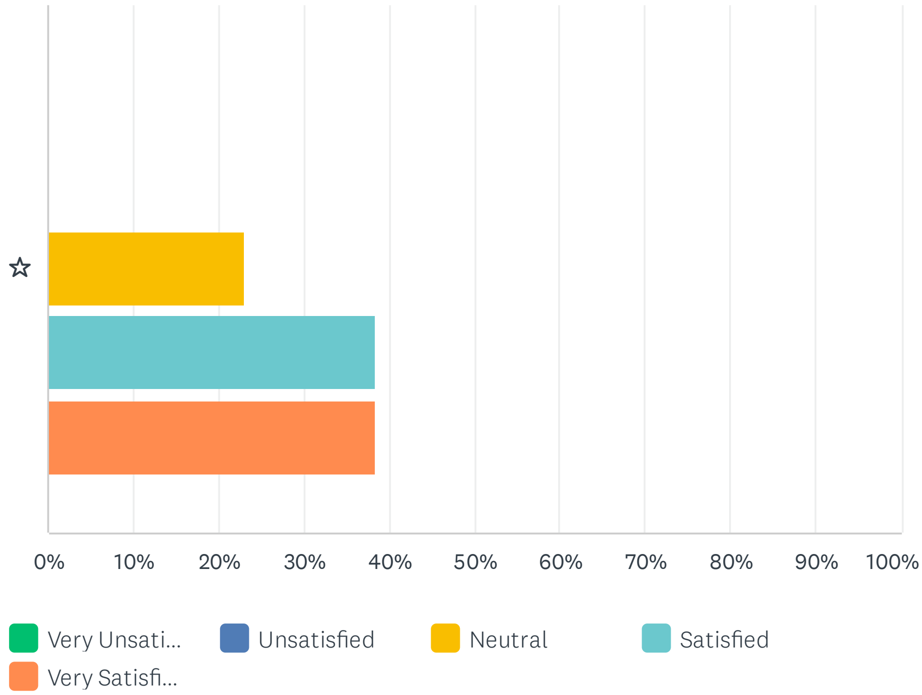
Q10 City Administrator: Is there anything in particular you thought he could improve or should maintain?

Answered: 10 Skipped: 3

#	RESPONSES	DATE
1	Nothing in particular. Process works well.	8/5/2022 11:45 AM
2	I am always impressed with his knowledge of the team and the needs of the team I represent! I love that there is a core group of Admin Team and Budget Team members that meet regularly during the process to make sure it is seamless and fluid.	8/4/2022 9:35 AM
3	He trusts the process which is why this process truly works.	8/3/2022 8:44 AM
4	None	8/1/2022 8:22 AM
5	Eric does a great job to understand budget needs.	7/29/2022 10:48 AM
6	Admirable ability to absorb and process detail.	7/28/2022 5:09 PM
7	no	7/28/2022 4:16 PM
8	Don't change a thing!	7/28/2022 4:01 PM
9	Maintain: As stated above, the continuous updates and concern for all employees.	7/28/2022 3:02 PM
10	I always respect the city administrators judgement and leadership. Keep doing what he is doing.	7/28/2022 2:55 PM

Q11 Public Perception/Engagement: On a scale of 1 to 5 (1 being not engaging and 5 being very engaging), how accessible and engaging are our budget materials for our community members?

Answered: 13 Skipped: 0



	VERY UNSATISFIED	UNSATISFIED	NEUTRAL	SATISFIED	VERY SATISFIED	TOTAL	WEIGHTED AVERAGE
☆	0.00% 0	0.00% 0	23.08% 3	38.46% 5	38.46% 5	13	4.15

Q12 Public Perception/Engagement: What can be improved to make these materials more engaging?

Answered: 10 Skipped: 3

#	RESPONSES	DATE
1	The performance measures may be of interest to some members of the public, but a smaller number of key statistics might be more "engaging".	8/5/2022 11:45 AM
2	I think the budget is readily available to the public if they have an interest in reviewing.	8/4/2022 9:35 AM
3	The only part of improvement is the CIP process and being up-to-date and we all need to work on this with Communications to bring this program up to the same level as we do other areas of the budget.	8/3/2022 8:44 AM
4	None	8/1/2022 8:22 AM
5	One comment I heard several times from staff was that they couldn't find the new pay ranges or pay information in the proposed budget materials. I knew from Leadership Team discussions that was a separate item for approval on the BOMA agenda, and when asked by staff, could direct them there, but I think it could have been easier to navigate or communicated to all City employees better.	8/1/2022 8:14 AM
6	While I think they are accessible, I don't think there is broad interest. I'm hopeful the new budget software can help improve engagement	7/29/2022 10:48 AM
7	Would a more program-focused budget lend itself to more public engagement?	7/28/2022 5:09 PM
8	photos or video	7/28/2022 4:16 PM
9	These materials and information are available on-line to those interested.	7/28/2022 4:01 PM
10	Unsure of that process	7/28/2022 3:02 PM

Q13 Closing Comments: Please feel free to state any other comments, reactions, suggestions for improvements or things you would like to see in FY 2024.

Answered: 7 Skipped: 6

#	RESPONSES	DATE
1	I am impressed with the amount of time and attention the budgeting team puts into the process. I am not sure how the small team gets it done. I know on my end I put in a lot of time after normal business hours to get everything submitted on time. I also know the Budgeting team does the same because when I send an email late in the evening for a next day response, I often got a response minutes later. I would recommend more help for the budget team! Even though they were always available for me! It must be extremely difficult for larger departments to get appraisals and budgets completed on time in January/February? Making sure those teams have time flexibility with the appraisals is likely very appreciated.	8/4/2022 9:35 AM
2	Thank you for all you do!	8/3/2022 8:44 AM
3	Thank you for your work and dedication!	8/1/2022 8:22 AM
4	None at this time. Great job!	7/29/2022 10:48 AM
5	Thank you for supporting us through the process!	7/28/2022 5:09 PM
6	Please don't change anything. Since our budget process involves every city department and, several outside entities, consistency is our friend!	7/28/2022 4:01 PM
7	At no point did we feel in the dark, misrepresented, or deceived about the budget process, in it's entirety.	7/28/2022 3:02 PM

City of Franklin, Tennessee
2023 Budget & Finance Committee Meetings

All meetings are held on Thursdays beginning at 3pm, except for Wednesday, March 8th. There are no meetings scheduled for July and November.

January 12th

February 9th- Departmental Budget Presentations/Monthly Reports

February 16th- Departmental Budget Presentations

March 2nd- Departmental Budget Presentations

March 8th - Departmental Budget Presentations/Monthly Reports (Wednesday)

March 30th- Final Departmental Budget Presentations

April 13th- Committee Feedback for Proposed FY 2024 Budget/Monthly Reports

May 11th- Presentation of City Administrator's Proposed FY 2024 Budget

June 8th- Update of City Policies

August 10th

September 14th- Annual Investment Update

October 12th

December 7th (combined Nov/Dec meeting)- Report of the External Auditor

Dates of Interest:
TGFOA Spring Institute- March 9th and 10th
Williamson County Schools Spring Break- March 13th-17th
Good Friday Holiday, April 7th
GFOA Annual Conference- May 21st-24th
TGFOA Fall Conference- September 27th-29th
Williamson County Schools Fall Break- TBD

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

File #: 21-03686

DATE: October 7, 2022

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Mike Lowe, Comptroller

SUBJECT:

Report On State Comptroller's Review Of The City's 2021 Annual Report

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the State Comptroller's review of the City's 2021 Annual Report.

BACKGROUND/STAFF COMMENTS:

The City works to ensure its annual report is issued each year in accordance with best practices. Feedback from the State Comptroller's review is implemented in the next report to ensure that it meets all applicable guidance.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

N/A

TENNESSEE COMPTROLLER OF THE TREASURY

JASON E. MUMPOWER
Comptroller

October 5, 2022

Honorable Mayor Ken Moore
Eric Stuckey, City Administrator
Board of Aldermen
City of Franklin
109 Third Avenue South
Franklin, TN 37064

Dear Mayor Moore, Mr. Stuckey, and Board of Aldermen:

We have reviewed the annual financial report on the City of Franklin for the fiscal year ended June 30, 2021, as audited by Crosslin, PLLC, Certified Public Accountants. As a result, this report has been filed as part of the public records of the State of Tennessee.

The audited financial statements are the responsibility of management. The following was observed during the review of the financial report.

1. In proprietary funds, revenues should be reported net of discounts and allowances. The discount or allowance amount may be parenthetically disclosed on the face of the operating statement or in a note to the financial statements. Alternatively, revenues may be reported gross with the related discounts and allowances reported directly beneath the revenue amount. Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Section 2200, footnote 44, for reporting guidance.

2. The Statement of Changes in Fiduciary Net Position included the line item “Net appreciation in fair value of investments.” If investment income and investment expense are separable from investment income and the administrative expense of the pension plan, the additions section of the statement should also separately display the expense amount. Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Sections Pe5.120-.122, for reporting guidance.

3. The financial report presented summarized prior-period information that did not include the minimum information required by generally accepted accounting principles (GAAP). The financial statements were appropriately labeled “With Comparative Totals as of June 30, 2020.” The nature of the prior period information should also be described in a note to the financial statements. Please refer to paragraph 2.61 of the AICPA Audit and Accounting Guide: *State and Local Governments* (April 1, 2020 Edition) for reporting guidance including example disclosure.

4. The pension note disclosure (page 62) appears to have the line-item descriptions reversed for contributions – employer and contributions – employee.

5. Note G. Other Post Employment Benefits (OPEB) (page 67) did not identify retired employees as receiving benefits or not yet receiving benefits. Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Section P52.134, for reporting guidance.

6. Note H. 4. to the financial statements (page 71) regarding the city's defined contribution plans did not include all pension plan disclosures required by current guidance (e.g., the disclosure should identify who administers each plan). Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Section P21.112, for guidance.

7. The Schedule of Employer Contributions for Tennessee Consolidated Retirement System (TCRS) (page 87) did not include a column for the fiscal year ending June 30, 2021. Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Section P20.146, for guidance.

8. A Schedule of Contributions for the OPEB Plan was presented in the financial report (page 89). This schedule is not considered required supplementary information (RSI) for the city's OPEB plan. RSI is limited to information specifically required. Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Sections P52.139-.140, for reporting guidance.

9. Management's Corrective Action Plan (page 161) was not presented on the city's letterhead. Please refer to the *Audit Manual* (June 2021 Edition), page A-20, for required components of the corrective action plan.

10. The Combining Balance Sheet Nonmajor Governmental Funds (page 94) classified total fund balance for the Parkland Dedication Fund as assigned. Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The fund's classification as a special revenue fund should be reviewed for compliance with reporting standards. Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2020-2021 Edition), Section 1300.105, for reporting guidance.

Responsible officials should ensure that future reports submitted to our office address the above items. If you need to contact our office, please call 615.401.7854 or email Lisa.Bellar@cot.tn.gov. You may also send a response to this letter to the Tennessee Comptroller of the Treasury, Division of Local Government Audit, Cordell Hull Building 4th Floor, 425 Fifth Avenue North, Nashville, TN 37243.

Sincerely,

Lisa W. Bellar

Lisa W. Bellar, CPA, Auditor

1683

cc: Jennifer Manternach, Principal
Crosslin, PLLC
Certified Public Accountants
3803 Bedford Avenue, Suite 103
Nashville, TN 37215

City of Franklin

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

File #: 21-03671

DATE: October 4, 2022

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Mike Lowe, Comptroller
Margaret Wilson, Financial Analyst

SUBJECT:

Monthly Reports For October 2022

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Budget and Finance Committee concerning critical revenue streams that influence performance versus budget.

BACKGROUND/STAFF COMMENTS:

Beginning with the executive summary, the reports include:
- Schedule 1: Local Sales Tax - July 2022
- Schedule 2: Building Permits - August 2022
- Schedule 3: Road Impact Fees - August 2022
- Schedule 4: Facilities Tax (City) - August 2022
- Schedule 5: Facilities Tax (County) - August 2022
- Schedule 6: Gasoline Tax (Street Aid Fund) - July 2022
- Schedule 7: Hotel/Motel Tax - July 2022
- Schedule 8: Conference Center - August 2022

FINANCIAL IMPACT:

There is no financial impact from the reports. Reports are provided to show any variance from budget.

RECOMMENDATION:

There is no staff recommendation. Reports are for information only.

HISTORIC
FRANKLIN
TENNESSEE

City of Franklin

Monthly Reports for October 2022

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (July 2022)

The local sales tax remittance from the State of Tennessee for July 2022 sales (received by the City in September 2022) was $4,889,176 compared to $4,616,865 for the same month in FY 2022, a monthly year over year increase of $272,311 or 5.9%.

Schedule 2: Building Permits (August 2022)

2023 fiscal year to date is less than 2022 by 46.1%, and compared to 2023 budget is less by 34.6%.

Schedule 3: Road Impact Fees * (August 2022)

Combined 2023 fiscal year to date compared to 2022 is 85.4% less, and compared to 2023 budget is less by 43.3%. By quadrant, Arterial Area 2023 fiscal year to date compared to 2022 is 85.4% less, and compared to 2023 budget is less by 53.6%. Coll Area 1 2023 fiscal year to date compared to 2022 is 97.5% less, and compared to 2023 budget is less by 49.0%; Coll Area 2 2023 fiscal year to date compared to 2022 is 11.5% less, and compared to 2023 budget is more by 21.1%; Coll Area 3 2023 fiscal year to date compared to 2022 is 98.3% less, and compared to 2023 budget is less by 96.5%; Coll Area 4 2023 fiscal year to date compared to 2022 is 69.2% less, and compared to 2023 budget is less by 30.1%.

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

2023 fiscal year to date compared to 2022 is 80.5% less, and compared to 2023 budget is less by 70.4%.

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

2023 fiscal year to date compared to 2022 is 46.6% less, and compared to 2023 budget is 36.5% less.

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

The gasoline tax remittance from the State of Tennessee for July 2022 sales (received by the City in September 2022) was $262,555 compared to $240,179 for the same month in FY 2022, an increase of $22,377 or 9.3%.
For budget comparisons, the City anticipated collections of $285,069 for July 2022, a difference of $22,514 less, or 7.9%.

Schedule 7: Hotel/Motel Tax (July 2022)

2023 fiscal year to date compared to 2022 is 8.2% more, and compared for 2023 budget is more by 6.2%.

Schedule 8: Conference Center (August 2022)

The City's ½ share of the gain for August 2022 was $16,689. In August 2021, the City's ½ share of the gain was $52,329.

*** 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

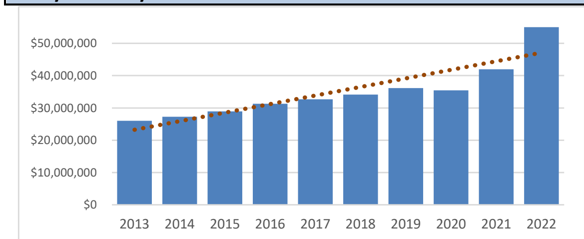
Finance Department - Monthly Reports

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 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 contributed its share of the .5% increase to the County's School Debt Service. The County withheld 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).

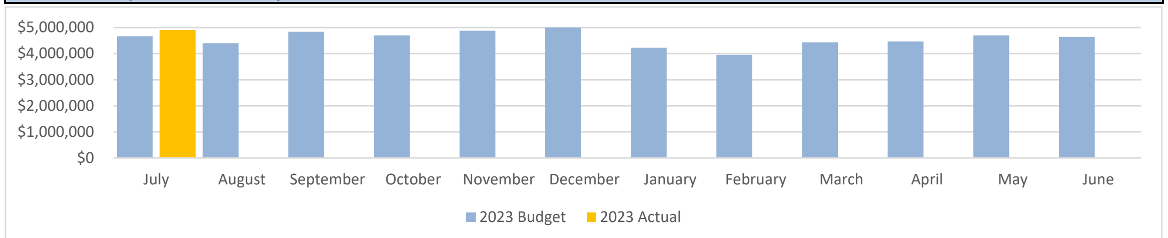
Monthly Report for October 2022: The local sales tax remittance from the State of Tennessee for July 2022 sales (received by the City in September 2022) was $4,889,176 compared to $4,616,865 for the same month in 2021, a monthly year over year increase $272,311, or 5.9% more. September receipts (July sales) are the first month of the FY 2023 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
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
2022	$57,745,532	$15,745,805	37.5%	
Average Increase (Decrease)		**$ 3,354,812**	**9.5%**	**$ 22,472,809**

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$4,616,865	$4,663,034	$4,889,176	$272,311	5.9%	$226,142	4.8%
August	$4,357,269	$4,400,842					
September	$4,794,161	$4,842,102					
October	$4,655,427	$4,701,981					
November	$4,829,484	$4,877,779					
December	$5,790,987	$5,848,897					
January	$4,188,975	$4,230,864					
February	$4,267,861	$3,948,649					
March	$5,012,806	$4,432,174					
April	$4,993,938	$4,468,466					
May	$5,121,519	$4,697,972					
June	$5,116,242	$4,639,241					
	$57,745,532	**$55,752,000**	**$4,889,176**	**$272,311**	**5.9%**	**$226,142**	**4.8%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$272,311		**$226,142**	
				Total		*Total*	

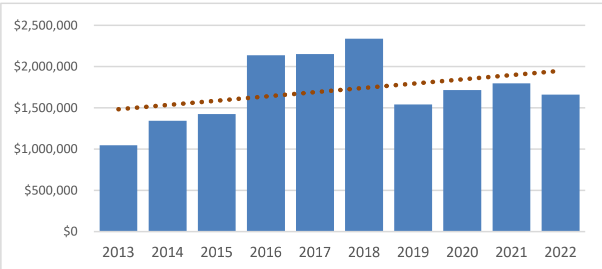
City of Franklin
Finance Department - Monthly Reports

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.

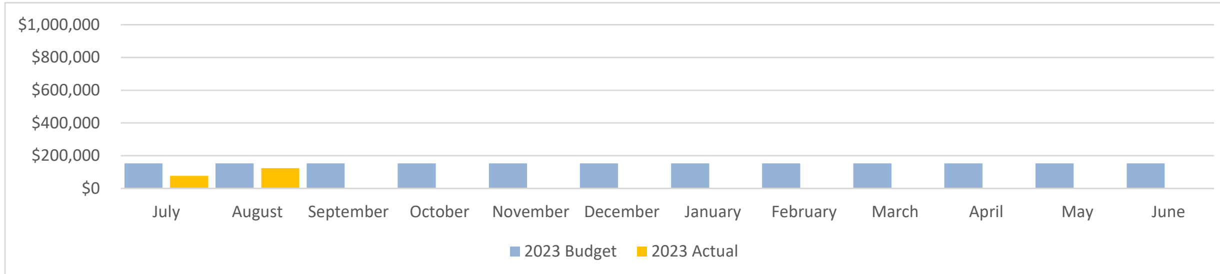
Monthly Report for October 2022: 2023 year-to-date is less than 2022 by 46.1%, and compared to 2023 budget is less by 34.6%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2022	$1,661,426	($135,244)	-7.5%
Average Increase (Decrease)		**$ 80,602**	**9.1%**

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$103,721	$153,767	$77,814	($25,907)	-25.0%	($75,953)	-49.4%
August	$269,344	$153,767	$123,295	($146,049)	-54.2%	($30,472)	-19.8%
September	$84,047	$153,767					
October	$88,357	$153,767					
November	$181,291	$153,767					
December	$161,696	$153,767					
January	$120,661	$153,767					
February	$117,358	$153,767					
March	$123,207	$153,767					
April	$145,233	$153,767					
May	$122,225	$153,767					
June	$144,286	$153,767					
	$1,661,426	**$1,845,207**	**$201,109**	**($85,978)**	**-46.1%**	**($53,213)**	**-34.6%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($171,956)		**($106,426)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

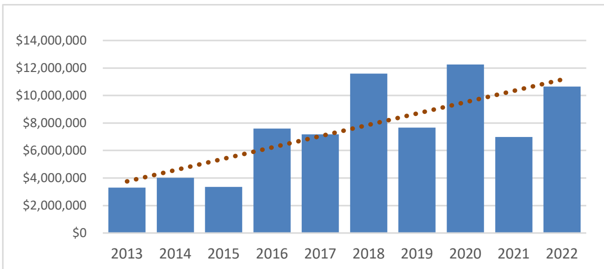
Schedule 3:	Road Impact Fees	Fund	Road Impact	Account:	128-(32800-32804)-00000

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 October 2022: 2023 year-to-date compared to 2022 is 85.4% less, and compared to 2023 budget is less by 43.3%.

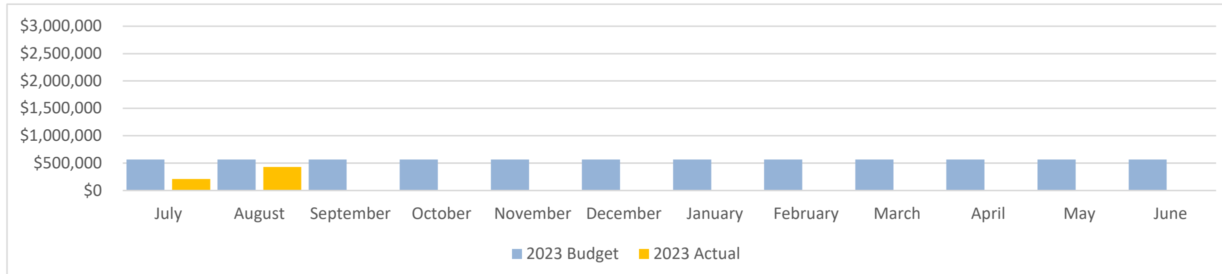
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2022	$10,641,106	$3,665,953	52.6%
Average Increase (Decrease)		**$ 924,946**	**36.0%**

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$1,500,963	$566,307	$209,858	($1,291,105)	-86.0%	($356,449)	-62.9%
August	$2,906,300	$566,307	$432,347	($2,473,953)	-85.1%	($133,960)	-23.7%
September	$167,232	$566,307					
October	$334,640	$566,307					
November	$1,599,329	$566,307					
December	$1,328,834	$566,307					
January	$188,648	$566,307					
February	$270,840	$566,307					
March	$529,321	$566,307					
April	$401,714	$566,307					
May	$187,665	$566,307					
June	$1,225,620	$566,307					
	$10,641,106	**$6,795,689**	**$642,205**	**($1,882,529)**	**-85.4%**	**($245,205)**	**-43.3%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($3,765,058)		**($490,410)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

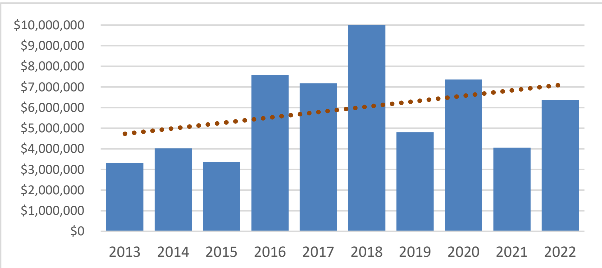
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

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 October 2022: 2023 year-to-date compared to 2022 is 85.4% less, and compared to 2023 budget is less by 53.6%.

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.

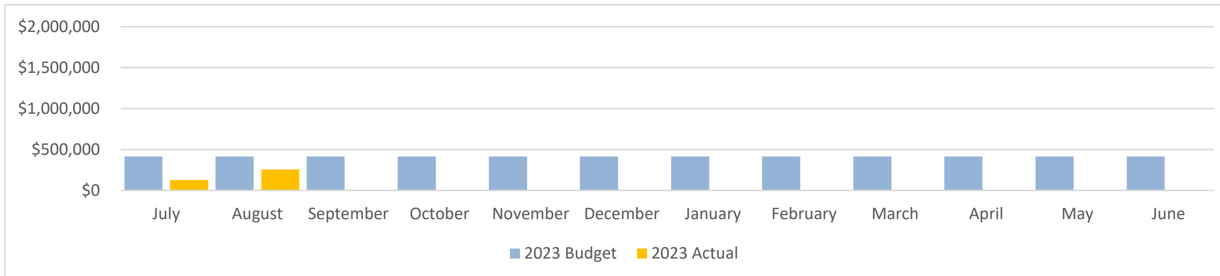
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2022	$6,371,224	$2,310,051	56.9%

Average Increase (Decrease) $ 497,958

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$893,993	$414,105	$126,913	($767,080)	-85.8%	($287,192)	-69.4%
August	$1,731,438	$414,105	$257,059	($1,474,379)	-85.2%	($157,046)	-37.9%
September	$98,220	$414,105					
October	$198,969	$414,105					
November	$970,121	$414,105					
December	$790,344	$414,105					
January	$114,266	$414,105					
February	$165,277	$414,105					
March	$317,049	$414,105					
April	$247,009	$414,105					
May	$113,650	$414,105					
June	$730,888	$414,105					
	$6,371,224	**$4,969,260**	**$383,972**	**($1,120,730)**	**-85.4%**	**($222,119)**	**-53.6%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($2,241,459)		**($444,238)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

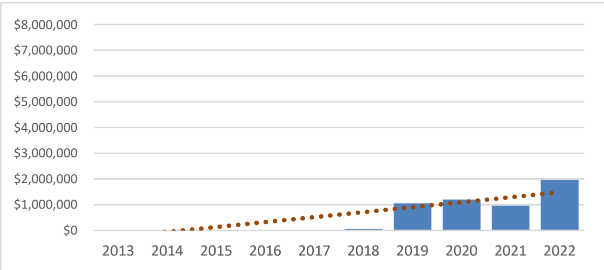
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 October 2022: 2023 year-to-date compared to 2022 is 97.5% less, and compared to 2023 budget are less by 49.0%.

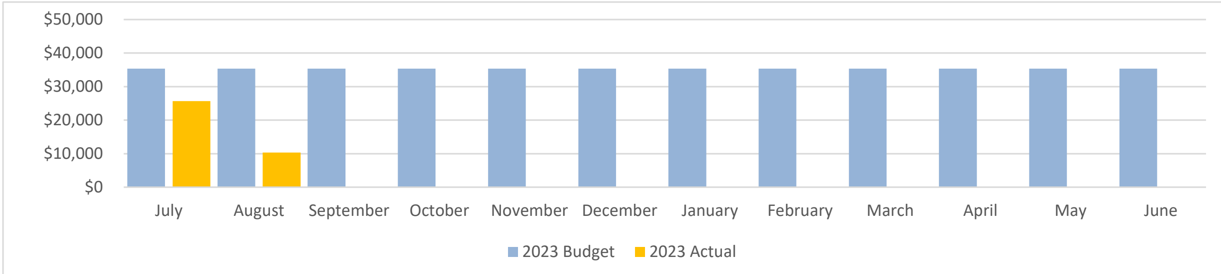
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
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%
2022	$1,957,665	$1,000,683	104.6%
Average Increase (Decrease)	**$ 391,533**		

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$494,971	$35,367	$25,696	($469,275)	-94.8%	($9,671)	-27.3%
August	$925,201	$35,367	$10,356	($914,845)	-98.9%	($25,011)	-70.7%
September	$5,552	$35,367					
October	$3,340	$35,367					
November	($21,744)	$35,367					
December	$468,350	$35,367					
January	$4,242	$35,367					
February		$35,367					
March	$36,063	$35,367					
April		$35,367					
May	$34,252	$35,367					
June	$7,438	$35,367					
	$1,957,665 *Total*	**$424,401** *Total*	**$36,052** *Total*	**($692,060)** *Average* **($1,384,120)** *Total*	**-97.5%** *Average*	**($17,341)** *Average* **($34,682)** *Total*	**-49.0%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

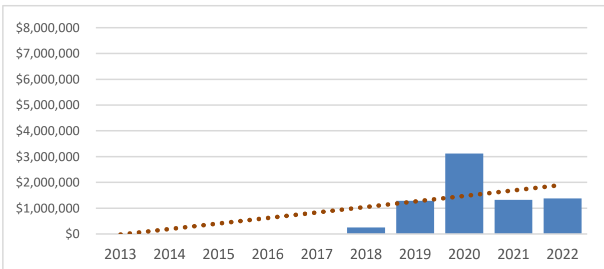
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 October 2022: 2023 year-to-date compared to 2022 is 11.5% less, and compared to 2023 budget is more by 21.1%.

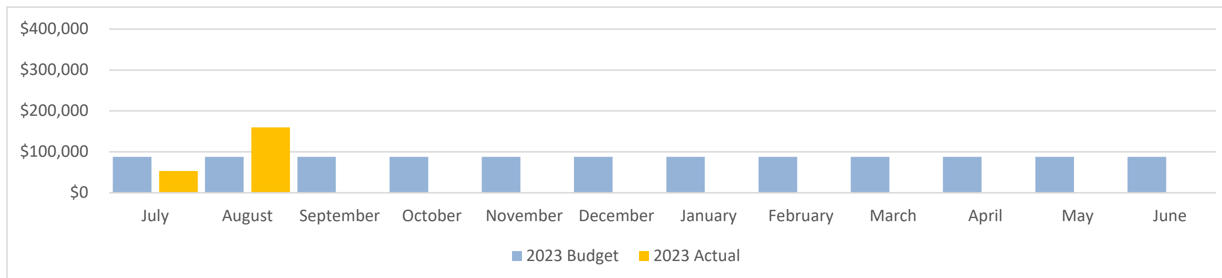
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
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%
2022	$1,374,601	$48,522	3.7%
Average Increase (Decrease)	**$ 274,920**		

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$16,700	$87,912	$53,074	$36,374	217.8%	($34,838)	-39.6%
August	$224,055	$87,912	$159,922	($64,133)	-28.6%	$72,010	81.9%
September	$33,400	$87,912					
October	$75,057	$87,912					
November	$585,822	$87,912					
December	$20,040	$87,912					
January	$30,060	$87,912					
February	$64,581	$87,912					
March	$131,954	$87,912					
April	$131,325	$87,912					
May	$23,063	$87,912					
June	$38,544	$87,912					
	$1,374,601	**$1,054,942**	**$212,996**	**($13,880)**	**-11.5%**	**$18,586**	**21.1%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($27,759)		**$37,172**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

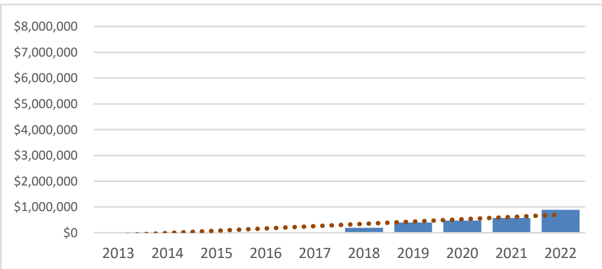
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 October 2022: 2023 year-to-date compared to 2022 is 98.3% less, and compared to 2023 budget are less by 96.5%.

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.

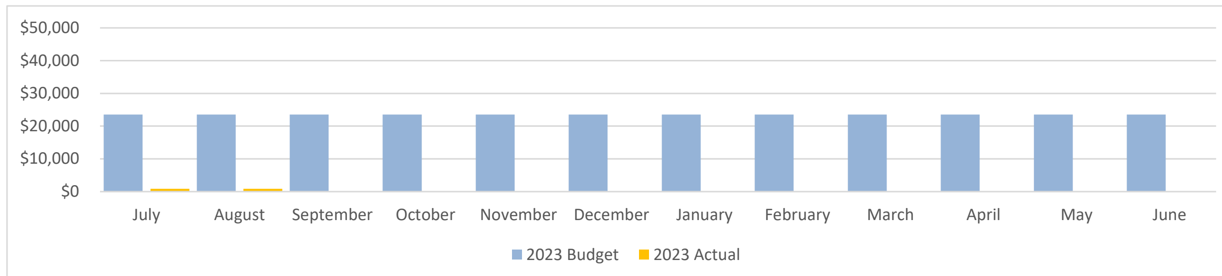
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
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%
2022	$891,008	$317,704	55.4%

Average Increase (Decrease) $ 178,202

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$84,255	$23,551	$835	($83,420)	-99.0%	($22,716)	-96.5%
August	$12,246	$23,551	$835	($11,411)	-93.2%	($22,716)	-96.5%
September	$30,060	$23,551					
October	$56,780	$23,551					
November	$60,955	$23,551					
December	$46,760	$23,551					
January	$36,740	$23,551					
February	$40,982	$23,551					
March	$36,740	$23,551					
April	$20,040	$23,551					
May	$16,700	$23,551					
June	$448,750	$23,551					
	$891,008 *Total*	**$282,609** *Total*	**$1,670** *Total*	**($47,416)** *Average* **($94,831)** *Total*	**-98.3%** *Average*	**($22,716)** *Average* **($45,432)** *Total*	**-96.5%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

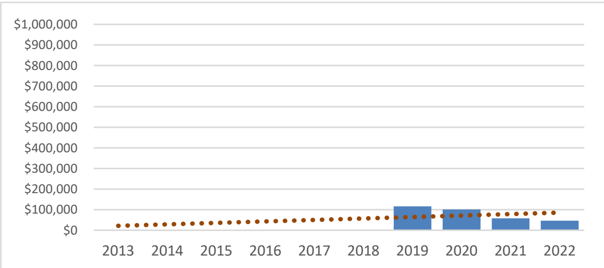
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 October 2022: 2023 year-to-date compared to 2022 is 69.2% less, and compared to 2023 budget is less by 30.1%.

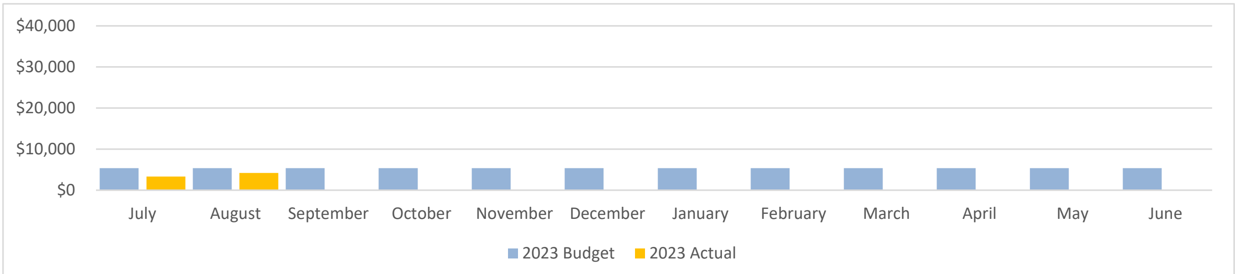
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
2014			
2015			
2016			
2017			
2018			
2019	$115,817	$115,817	100.0%
2020	$101,249	($14,568)	-12.6%
2021	$57,615	($43,634)	-43.1%
2022	$46,608	($11,007)	-19.1%
Average Increase (Decrease)	**$ 11,652**		

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$11,044	$5,373	$3,340	($7,704)	-69.8%	($2,033)	-37.8%
August	$13,360	$5,373	$4,175	($9,185)	-68.8%	($1,198)	-22.3%
September		$5,373					
October	$494	$5,373					
November	$4,175	$5,373					
December	$3,340	$5,373					
January	$3,340	$5,373					
February		$5,373					
March	$7,515	$5,373					
April	$3,340	$5,373					
May		$5,373					
June		$5,373					
	$46,608 *Total*	**$64,477** *Total*	**$7,515** *Total*	**($8,445)** *Average* **($16,889)** *Total*	**-69.2%** *Average*	**($1,616)** *Average* **($3,231)** *Total*	**-30.1%** *Average*

City of Franklin

Finance Department - Monthly Reports

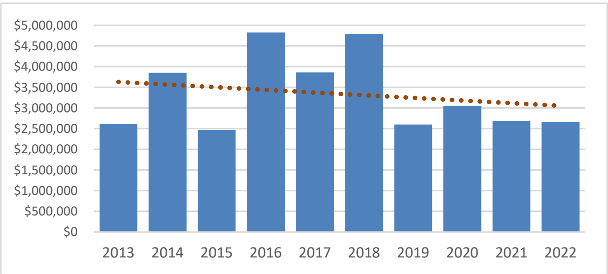
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

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 October 2022: 2023 year-to-date compared to 2022 is 80.5% less, and compared to 2023 budget is less by 70.4%.

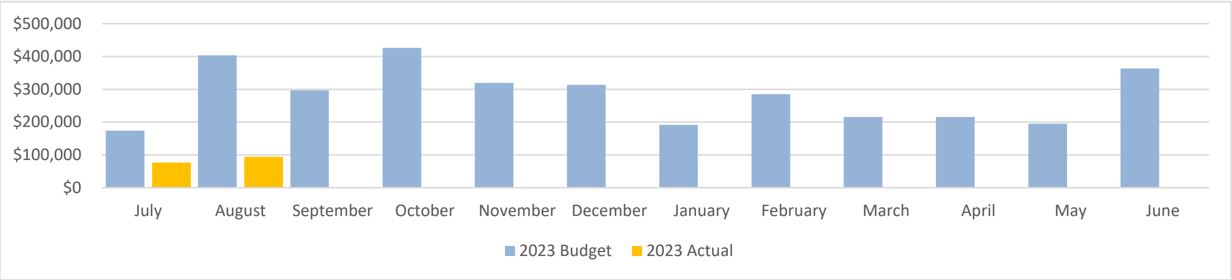
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2022	$2,666,214	($16,181)	-0.6%
Average Increase (Decrease)		**$82,052**	**11.2%**

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$267,491	$173,789	$76,800	($190,691)	-71.3%	($96,989)	-55.8%
August	$608,156	$403,732	$93,870	($514,286)	-84.6%	($309,862)	-76.7%
September	$78,518	$296,750					
October	$116,774	$426,226					
November	$348,525	$319,514					
December	$315,251	$313,629					
January	$110,770	$191,647					
February	$134,799	$284,881					
March	$134,437	$215,524					
April	$163,610	$215,529					
May	$106,107	$194,872					
June	$281,776	$363,171					
	$2,666,214 *Total*	**$3,399,264** *Total*	**$170,670** *Total*	**($352,489)** *Average* **($704,977)** *Total*	**-80.5%** *Average*	**($203,426)** *Average* **($406,851)** *Total*	**-70.4%** *Average*

City of Franklin
Finance Department - Monthly Reports

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

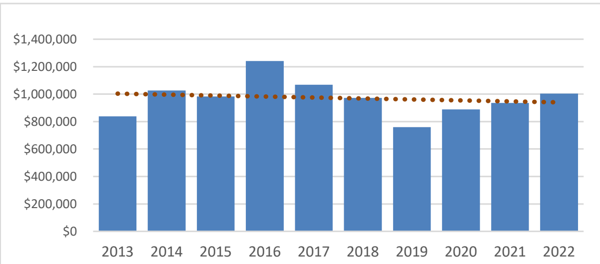
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used 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 October 2022: 2023 year-to-date compared to 2022 is 46.6% less, and compared to 2023 budget is 36.5% less.

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.

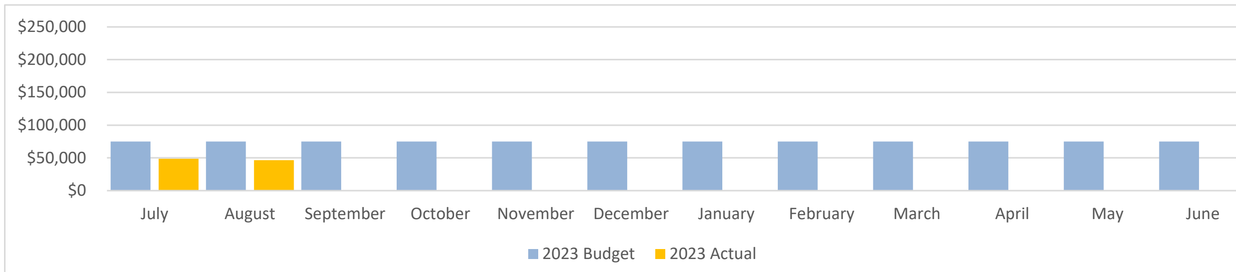
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2022	$1,003,415	$67,860	7.3%
Average Increase (Decrease)		$ 33,045	0.8%

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$96,643	$74,834	$48,628	($48,016)	-49.7%	($26,206)	-35.0%
August	$81,278	$74,834	$46,396	($34,882)	-42.9%	($28,438)	-38.0%
September	$66,755	$74,834					
October	$111,605	$74,834					
November	$77,686	$74,834					
December	$112,074	$74,834					
January	$70,584	$74,834					
February	$72,495	$74,834					
March	$79,500	$74,834					
April	$102,169	$74,834					
May	$58,797	$74,834					
June	$73,828	$74,834					
	$1,003,415 *Total*	**$898,002** *Total*	**$95,024** *Total*	**($41,449)** *Average* **($82,897)** *Total*	**-46.6%** *Average*	**($27,322)** *Average* **($54,643)** *Total*	**-36.5%** *Average*

City of Franklin

Finance Department - Monthly Reports

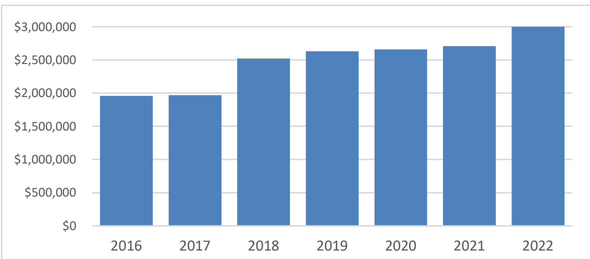
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

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 October 2022: The gasoline tax remittance from the State of Tennessee for July 2022 sales (received by the City in September 2022) was $262,555 compared to $240,179 for the same month in 2021, an increase of $22,377 or 9.3%.

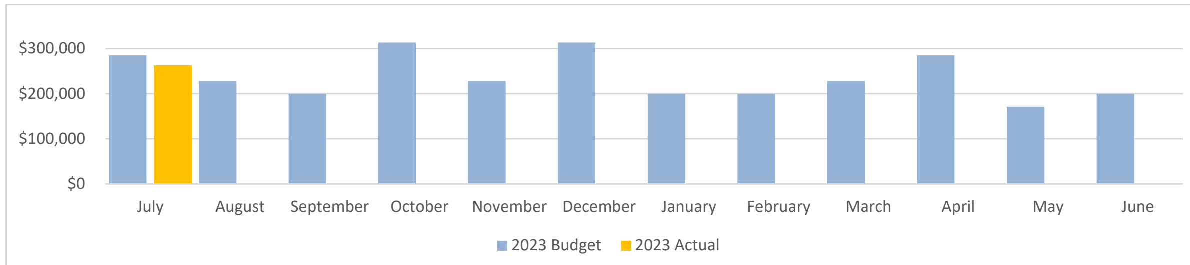
For budget comparisons, the City anticipated collections of $285,069 for July 2022, a difference of $22,514 less, or 7.9%.

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%
2022	$3,035,484	$328,589	12.1%
Average Increase (Decrease)		**$ 179,281**	**8.0%**

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$240,179	$285,069	$262,555	$22,377	9.3%	($22,514)	-7.9%
August	$270,876	$228,055					
September	$260,944	$199,548					
October	$254,665	$313,576					
November	$254,681	$228,055					
December	$260,069	$313,576					
January	$238,525	$199,548					
February	$201,051	$199,548					
March	$279,319	$228,055					
April	$244,021	$285,069					
May	$268,964	$171,041					
June	$262,191	$199,548					
	$3,035,484	**$2,850,690**	**$262,555**	**$22,377**	**9.3%**	**($22,514)**	**-7.9%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$22,377		**($22,514)**	
				Total		*Total*	

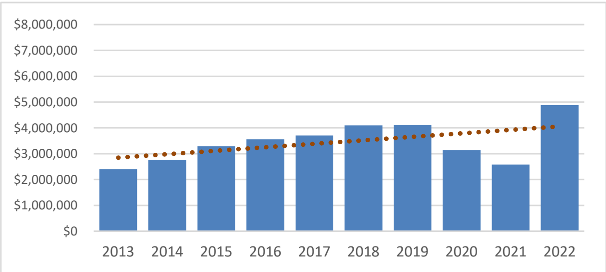
City of Franklin
Finance Department - Monthly Reports

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%.

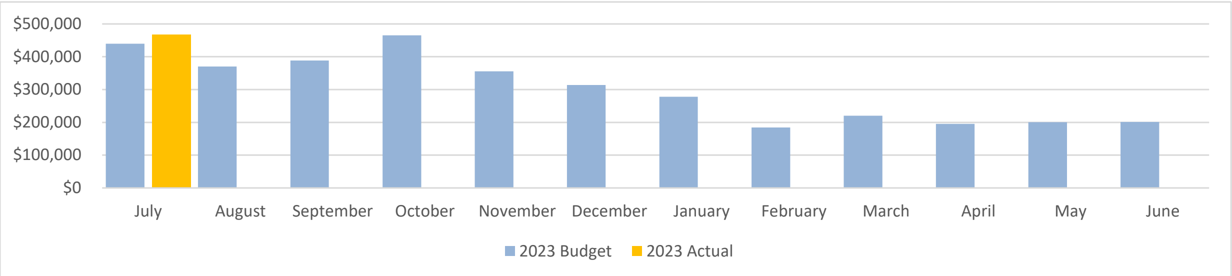
Monthly Report for October 2022: 2022 year-to-date compared to 2022 is 8.2% more, and compared to 2023 budget is more by 6.2%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2022	$4,875,687	$2,299,857	89.3%
Average Increase (Decrease)		**$ 268,973**	**11.5%**

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$431,908	$439,858	$467,233	$35,325	8.2%	$27,375	6.2%
August	$362,602	$369,965					
September	$380,972	$388,480					
October	$456,288	$465,414					
November	$348,852	$355,829					
December	$307,470	$313,619					
January	$271,887	$277,943					
February	$298,796	$184,371					
March	$456,235	$220,328					
April	$505,453	$195,732					
May	$509,705	$200,797					
June	$545,520	$201,070					
	$4,875,687 *Total*	**$3,613,406** *Total*	**$467,233** *Total*	**$35,325** *Average* **$35,325** *Total*	**8.2%** *Average*	**$27,375** *Average* **$27,375** *Total*	**6.2%** *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 October 2022: The gain for August 2022 was $16,689 compared to a gain of $52,329 for the same month in 2021, a decrease of $35,640.

MONTHLY - Conference Center Financials Jul 22-Jun 23

	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Total
Gross Revenue	425,211	619,385											1,044,596
House Profit	21,395	104,748											126,143
Less: Fixed Expenses	40,401	40,401											80,802
Net Income	(19,006)	64,347											45,341
Less: FF&E Reserve 5%	21,261	30,969											52,230
Net Cash Flow	(40,267)	33,378											(6,889)
City 1/2	(20,134)	16,689	-	-	-	-	-	-	-	-	-	-	(3,445)

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	794,189	554,900	6,077,551	11,934,604
House Profit	40,413	201,472	155,509	280,477	62,510	213,023	48,688	115,756	172,621	297,972	105,487	128,142	1,822,070
Less: Fixed Expenses	66,843	68,807	68,561	68,390	68,448	69,048	62,534	39,243	39,243	39,243	39,242	39,243	668,845
Net Income	(26,430)	132,665	86,948	212,087	(5,938)	143,975	(13,846)	76,513	133,378	258,729	66,245	88,899	1,153,225
Less: FF&E Reserve 5%	15,573	28,008	23,916	35,224	21,458	30,142	16,828	24,953	29,570	39,709	27,745	303,898	597,024
Net Cash Flow	(42,003)	104,657	63,032	176,863	(27,396)	113,833	(30,674)	51,560	103,808	219,020	38,500	58,511	829,711
City 1/2	(21,002)	52,329	31,516	88,432	(13,698)	56,917	(15,337)	25,780	51,904	109,510	19,250	29,256	414,856

MONTHLY Differences - Conference Center Financials

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
City 1/2 Difference	868	(35,640)										