HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

Meeting Agenda

Budget & Finance Committee

Thursday, April 13, 2023	3:00 PM	Board Room

CALL TO ORDER

APPROVAL OF MINUTES

1. Consideration Of Approval Of Minutes
   March 30, 2023 Budget & Finance Committee

NEW BUSINESS

2. Consideration Of Procurement Award To Government Portfolio Advisors, LLC Of Portland, Oregon, In The Total Estimated Amount Of $56,006.50 Per Year, 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; Contract No. 2023-0081)

   Sponsors: Kristine Brock, Mike Lowe, Brian Wilcox

3. FY 2024 Budget Enhancements & Priorities Discussion

   Sponsors: Eric Stuckey

4. Financial Report For 2nd Quarter Of FY 2023

   Sponsors: Mike Lowe, Margaret Wilson

5. Monthly Reports For April 2023

   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.

109 3rd Ave S
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City of Franklin

DRAFT Meeting Minutes

Budget & Finance Committee

Thursday, March 30, 2023	3:00 PM	Board Room

CALL TO ORDER

Chairman Clyde Barnhill called the meeting to order at 03:01 PM

Board Members Present: Clyde Barnhill, Patrick Baggett, Ann Petersen, Jason Potts

Board Members Absent:

Staff Present: Eric Stuckey, Kristine Brock, Mark Hilty, Angie Johnson

APPROVAL OF MINUTES

1. **Consideration Of Approval Of Minutes**
   February 9, 2023 Budget & Finance Committee Meeting
   February 16, 2023 Budget & Finance Committee Meeting
   March 2, 2023 Budget & Finance Committee Meeting
   March 8, 2023 Budget & Finance Committee Meeting
   Sponsors:

   A motion was made by Alderman Petersen, seconded by Alderman Potts to Approve the Budget and Finance Committee Meeting Minutes from February 9, 2023, February 16, 2023, March 2, 2023, and March 8, 2023. The motion passed 4-0.

NEW BUSINESS

2. **Budget Presentation - Community & Economic Development (Franklin Transit Authority & Economic Development)**
   Sponsors: Eric Stuckey, Vernon Gerth, Michael Walters Young

   Franklin Transit Authority Fund
   The planning, operations and management of the Franklin Transit Authority. Operating six days a week, featuring fixed route service, Transit on Demand (TODD, a pre-arranged curb to curb service within the City of Franklin,) within the City of Franklin including Cool Springs.

   Base Budget

   - Revenues: $3,604,918.68
     - TMA secured 76% of revenue dollars in Federal and State grants
     - Increase in Federal funding supporting operations
     - CMAQ grant funding to assist operation of new Micro service
   - Expenses: $3,604,918.68
     - Increase in fuel, maintenance, driver recruitment/salaries, cleaning, & general inflation
     - Continued rollout of transit shelters on Carothers
     - Safety & Security camera upgrades

- Increased marketing to increase ridership and new Micro-Transit Service

Summary

- Franklin Transit Total Budget: $4,391,067
- Request from City of Franklin: $771,473
  - Operations Request - Vehicles: $771,472
  - Planning: $10,000
  - Capital: $67,000

Economic Development Fund

This department is used to identify payments specifically related to economic development via civic organization and government appropriations. An allocation is made to the Williamson Chamber of Commerce (Williamson, Inc.) for the Tourism division (supporting growth of new and existing businesses) in the amount of $31,500, for Williamson, Inc. Economic Development division (supporting the strategic plan in areas of career growth, outreach, and workforce development) in the amount of $31,500, and to the Greater Nashville Regional Council in the amount of $30,669. An additional allocation for the Williamson County Convention and Visitors Bureau is budgeted in the Hotel Motel Tax Fund.

Program Enhancement Requests: Funds above what is already allocated for these Organizations

- Williamson County Chamber - Business Retention: $8,500
- Williamson County Chamber - Economic Development: $18,500

3. Budget Presentation - Cool Springs Conference Center

Sponsors: Kristine Brock

Cool Springs Conference Center Fund

From 1999-2022, profit from the Conference Center has totaled $3,627,421 to the City of Franklin. Of the 23 full fiscal years of operation (2000-2022), the center has had positive results for 20 of these years. The largest gain was $414,857 in FY 2022, while the largest loss was ($296,667) in FY 2021.

Operational Summary

- Connected to the Marriott Cool Springs Hotel.
- Built in 1999; last major renovation was August of 2015.
- 300 guest rooms; 3 suites. The hotel has added 3 additional rooms in 2022 as the former concierge lounge has been converted into guest rooms.
- The hotel is owned and managed by Chartwell Hospitality, a Franklin-headquartered company.
- Most expenses are shared between the hotel and the conference center.
  - Admin and General & Engineering: Split as a percentage of total revenue.
  - Sales: 50-50 Spli
  - Catering and Event Management: 100% conference center.
  - Food and Beverage: most expenses split as a percentage of food revenue

Completed & Planned Renovation Projects

- Completed in fiscal 2023
  - Salon 6 airwall refurbishment - $31,000.
  - Continued replacement of laundry equipment – $6,600.

  - Parking lot repairs / upgrades as outlined in Marriott's Property Improvement Plan (PIP) - $23,800.
  - Micros point of sale upgrade - $14,633.
  - Restroom Renovation - $200,000.
- Planned for fiscal 2024:
  - Mtg. room reader board software & hardware upgrade (in process) - $39,000.
  - Kitchen floor refurbishment - $40,000.
  - Commercial Dryer replacement - $5,700
  - Carryover from 2022/2023 – Emergency generator radiator - $10,800.
- Planned for fiscal 2025:
  - Soft goods renovation is tentatively planned for late calendar year 2024 - $TBD.
  - Chiller Replacement - $240,000

Items Impacting Current FY Budget: Challenges in FY 2024

- Staffing
- Inflation and the Supply Chain
- Cancellation Fees
- Increase Competition in Franklin and Nashville

4. **Budget Presentation - Public Works**

Sponsors: Eric Stuckey, Mark Hilty, Steve Grubb, Michelle Hatcher, Michael Walters Young

Streets - Fleet Maintenance Fund
Preventative Maintenance Team, Administration Team, Parts and Inventory Staff, Repair Team for City Fleet Vehicles

Base Budget

- Personnel: Increase of $49,610 (+5%) YOY. The requested staffing level for FY24 is 10 full-time employees. There is no change for FY 23.
- Operations: Increase of $94,091 (+70.6%) YOY. The key driver of the increased costs is Repair & Maintenance Services - $85,238 or 28.8% (increase cost and need for vehicle and equipment services due to delays in getting new vehicles)

Program Enhancement Requests:

- 2 sets of New Mobile Lifts to support Fire and SES Units - $120,000

Fleet Consumer Vehicle Replacement Program: New Fund

- FY23 Delivered (23) twenty-three vehicles $605,904
- FY23 On order (30) thirty vehicles with purchase order $1,124,104
- FY23 On order (14) fourteen Police units $844,000 Total vehicles delivered or on order $2,574,008

- FY24 Proposed: (31) thirty-one vehicles $1,356,000
  - Streets (16)
  - Parks (7)
  - Fire (8)
- FY24 Proposed (11) eight Police units $481,250
- Total new vehicles on FY 24 $1,837,250

- Total anticipated vehicles from FY 23 waiting for FY24 $864,239

- Sold on Gov Deal (8) eight vehicles $47,262
- Pending Sell Gov Deals (10) ten vehicles
- Preparing for Gov Deals (5) five vehicles

Water Management Fund
The Water Management Department's vision, in support of the City's vision statement, is to continually strive to enhance quality of life through exceptional, responsive, and costeffective water resources services. These services include drinking water treatment and distribution, wastewater collection and treatment, and reclaimed water distribution for customers located primarily in the City of Franklin.

Base Budget

- Revenues: Increase of $7,486,395 (+19.4%) YOY.
  - Assumes customer service increases totaling $4.5 million across all charges - increases assumed over estimated FY 2023 collections in Water rates of 3% and Sewer rates of 2.25% (2.5% CY 23, 2% CY 24')
  - Includes $3 million of ARPA funds (and matching expense) for Lewisburg Avenue improvements
  - Other notes: Includes Impact Fees of $2.1 million (both in 2023 and 2024
- Personnel: Increase of $294,961 (+3.1%) YOY. The total authorized and budgeted staffing level is 97 full-time employees (36 water, 61 wastewater)
- Operations: Increase of $1,645,888 (+7%) YOY. Major increases in Contractual Services ($347K), Operating Supplies ($420K increase – higher lab fees), Machinery & Equipment ($387K increase – due to fleet replacement) and Debt Service payments ($277K increase - largest years of debt service are FY 2024 & FY 2025).
- Capital: Increase of $3,512,400 (+39.1%) YOY. Covers costs of renewal projects (lining of pipes, line replacement, pump/lift station overhauls, etc.) and ARPA related projects (such as $3,000,000 for Sewer improvements on Lewisburg Avenue – has offsetting revenue). Does not cover costs related to major capital investment, such as the Water and Wastewater Treatment Plants.

Program Enhancement Requests - Total $454,577

1. Integrator-Electrical-Communication Technician - $32,243
2. Biosolids Dump Truck - $165,025
3. Stand Alone Inspection Camera - $90,000
4. Rubber Tracked Mini Excavator - $57,000
5. Administrative Secretary Reclassification - $5,309
6. Rubber tracked skid steer - $105,000

5. Budget Presentation - Appropriations To Outside Agencies

Sponsors: Michael Walters Young

Appropriations Fund
The Appropriations budget provides for the allotment of City of Franklin funds to various outside agencies, functions and programs that are under IRS classifications 501c3, 501c4, 501c6, and government entities.

Base Budget
All funding requests are level-funded, except for two:

- Animal Control Increase: $9,041

- ARC of Williamson County: ($5,250) (did not submit request)

Program Enhancement Requests
In addition to the existing requests for funding under the Appropriations budget, there are twelve increase requests (totaling $58,716) to address increased needs in the community.

- Boys and Girls Club - $2,425
- Community Childcare - $1,500
- Community Housing Part. - $6,117
- Davis House - $23,125
- Gentry's Education Center - $7,475
- Gilda's Club Middle TN - $825
- Graceworks - $4,000
- Mid-Cumberland Human Resources Dues - $9,180
- One Generation Away - $2,500
- Sister Cities - $1,569

OTHER BUSINESS

ADJOURN

A motion was made by Alderman Potts, seconded by Alderman Petersen to Adjourn the Meeting. The motion Passed 4-0.

Meeting Adjourned @ 5:21 PM

____
Clyde Barnhill, Chair

Minutes prepared by Sarah Schilling, Assistant Deputy City Recorder, City Administrator's Office - 4/5/2023, 12:20PM

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-04510

DATE: April 3, 2023

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Mike Lowe, Comptroller
Brian Wilcox, Purchasing Manager

SUBJECT:

Consideration Of Procurement Award To Government Portfolio Advisors, LLC Of Portland, Oregon, In The Total Estimated Amount Of $56,006.50 Per Year, 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; Contract No. 2023-0081)

PURPOSE:

The purpose of this procurement is to purchase non-discretionary investment advisory services for certain non-pension assets of the City for a term of award of three (3) years with two (2) options to extend, each time for up to one (1) additional year.

BACKGROUND/STAFF COMMENTS:

The City published on January 19, 2023 a Notice to Proposers in the *Williamson Herald* for non-discretionary investment advisory services for certain non-pension assets of the City. In addition, solicitation documents were sent on or about the same date directly to twelve (12) potential proposers known or thought to be interested in this solicitation. Proposals from six (6) service providers were publicly opened at the submittal opening held on February 21, 2023. A tabulation of the proposals received for this solicitation is attached.

The evaluation criteria included in the request for proposals consisted of (1) minimum qualifications (0%), (2) project understanding (35%), (3) approach to the project and schedule (10%), (4) investment advisor's strength and stability (20%), (5) experience and qualifications of assigned personnel (20%), and (6) fees (15%).

Using the evaluation criteria included in the request for proposals, the proposal evaluation team, consisting of Finance Department staff, recommends the City select the firm of Government Portfolio Advisors, LLC (GPA) of Portland, Oregon, which is the incumbent service provider. The proposal evaluation team scored this firm's proposal top for all five (5) evaluation criteria included in the request for proposals for which points were possible, noting:

- GPA is registered in the State of Tennessee to render the requisite services;
- GPA offers an online portal to access reporting;
- GPA's reporting is not proprietary;

- GPA is focused on the state and local government sector;
- GPA has had relatively low turnover for both staff and clients; and
- GPA quoted the lowest fees.

FINANCIAL IMPACT:

The proposal ranked highest by the proposal evaluation team, from GPA, is in the total estimated amount of $56,006.50 per year. The Finance Department budget for fiscal year 2024 will allocate funding out of the General Fund for the purchase of investment management.

RECOMMENDATION:

Staff recommends that the City accept, contingent upon Law Department and City Administrator approval of City Contract No. 2023-0081, the proposal ranked highest by the proposal evaluation team, from Government Portfolio Advisors, LLC (GPA) of Portland, Oregon, in the total estimated amount of $56,006.50 per year for the required products and services, and award this procurement to this proposer. The City's Purchasing Manager believes the prepared solicitation documents as distributed allowed for competition among multiple service providers, and that the staff recommendation appears to be made in a fair and impartial manner based upon the proposals received. Pursuant to authority previously granted by the Board of Mayor and Aldermen, Contract No. 2023-0081 has been prepared for execution by the City Administrator pending approval by the Board of Mayor and Aldermen of the staff recommendation to accept the proposal from and award the procurement to GPA.

City of Franklin, Tennessee

Tabulation of Submittals*

Purchasing Office Solicitation No.:	**2023-007 (non-discretionary investment advisory services for certain non-pension assets of the**
Notice to proposers published in the *Williamson Herald* on:	**1/19/23**
Number of potential proposers that were notified of / that submitted a proposal in response to this request for proposals:	**12 / 6**
Date and time proposal due and publicly opened:	**2/21/23 2:00 PM**
Present at opening of proposals:	**Caleb Stoner of the City of Franklin Finance Department; and Leslie Pewitt and Brian Wilcox of the City of Franklin Purchasing Office**
Target meeting of BOMA at which recommendation is scheduled to be considered:	**5/9/23**

Proposals received from:	Does the proposal include all required documents?	Does the proposal take any exceptions to the City's procurement solicitation? / If so, how many?	Average points allocated by proposal evaluation team (out of a possible 100, utilizing evaluation criteria as listed in RFP):	Total estimated fee per year:	Payment terms:	Proposal is offered through:
Argent Financial Group, Inc. 3102 West End Ave. Suite 775 Nashville, TN 37203 James Story, CFA, Sr. Portfolio Manager 615-514-8675 jstory@argenttrust.com	Yes	No	82.42	$65,000.00	Net 30 days	6/30/2023
FHN Financial Mainstreet Advisors 10655 Park Run Drive, Suite 120 Las Vegas, NV 89144 Rick Phillips, President 702-575-6666 rick.phillips@fhnmainstreet.com	Yes	No	83.00	$60,000.00	Net 30 days	5/31/2023
Government Portfolio Advisors, LLC 6650 SW Redwood Lane, Suite 365 Portland, OR 97224 Deanne Woodring, President 503-248-9973 deanne@gpafixedincome.com	Yes	No	95.50	$56,006.50	Net 30 days	5/31/2023
Meeder Public Funds, Inc. 6125 Memorial Drive Dublin, OH 43017 Nick Vaccari, Director, Advisory Services 614-923-1152 nvaccari@meederinvestment.com	Yes	Yes (proposer requests to append its "Terms of Service" to the City contract)	85.00	$74,675.33	Net 30 days	5/31/2023
Public Trust Advisors, LLC 717 17th Street, Suite 1850 Denver, CO 80202 Thomas N. Tight, Managing Director & Partner 407-588-9391 tom.tight@publictrustadvisors.com	Yes	No	84.50	$93,344.17	Net 30 days	7/31/2023
Raymond James 11400 Parkside Drive, Suite 200 Knoxville, TN 37934 Stephen Rosen, Managing Director 865-777-5813 stephen.rosen@raymondjames.com	No (references omitted)	No	77.50	$60,000.00	Net 30 days	"open-ended offer"

*Shaded submittal is the submittal scored highest by the evaluation team

City of Franklin

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

File #: 21-04539

DATE: April 6, 2023

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator

SUBJECT:

FY 2024 Budget Enhancements & Priorities Discussion

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the continuing development of the FY 2024 Operating Budget.

BACKGROUND/STAFF COMMENTS:

In response to BOMA members feedback on the FY 2023 Budget Process, we have added a new element to our FY24 Budget development process. We are providing Aldermen and the Mayor with the opportunity to identify your priorities from approximately 80 submissions from departments for new positions, equipment, and resources. These proposed budget additions are referred to a Program Enhancement Requests (PER's).

BOMA members will submit their requests back by April 10th and staff will compile each member's top 10 individually and produce a summary which will show each member's top 10 and show the frequency of items chosen in advance of the Budget & Finance Committee meeting of April 13th.

All Board members are encouraged to come to the April 13th meeting to discuss priorities in the FY24 Budget with the Budget & Finance Committee and provide input as the City Administrator works to finish his budget recommendations. The City Administrator's FY24 Recommended Budget will be submitted to BOMA on Friday, May 5th, and presented to the Budget & Finance Committee on May 11th.

FINANCIAL IMPACT:

The financial impact of the PERs will vary depending upon how much revenue capacity exists to fund priorities, but a total of $18,792,615 across all four operational funds (General, Sanitation, Stormwater and Water Management have been submitted for consideration.

RECOMMENDATION:

Staff recommends review of the budget materials. No action is required.

CITY OF FRANKLIN

2ND QUARTER REPORT

FY 2023

Excellence *Innovation* *Teamwork* *Integrity* *Action-Oriented*

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Executive Summary

Quarter Ended December 31, 2022

- The General Fund shows a current year surplus of $8.5 million.
- In the General Fund, local sales taxes are 5% higher than last year.
- For development fees that are dependent on timing and type of development are being compared to 2022:
    - building permit revenue is 6% less than previous year.
    - road impact fees are 64% less than last year.
    - facilities taxes are 58% less than last year.
- In the Street Aid Fund, gasoline taxes are 1% higher.
- Hotel/Motel taxes are 17% higher.

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Fund Summary on Page
General	$75,885,131	$55,065,799	$46,556,552	$84,394,378	$8,509,248	3
Street Aid	$2,870,168	$2,950,754	$1,459,375	$4,361,548	$1,491,380	6
Sanitation & Envir. Services.	$2,028,590	$5,724,726	$5,322,907	$2,430,409	$401,819	7
Road Impact	$32,202,322	$2,834,931	$8,881,729	$26,155,524	($6,046,798)	9
Facilities Tax	$13,171,571	$715,037	$61,334	$13,825,274	$653,703	10
County Facilities Tax	$4,377,132	$276,761	$600,000	$4,053,893	($323,239)	11
Stormwater	$2,914,023	$1,371,150	$1,518,384	$2,766,789	($147,234)	12
Drug	$538,767	$64,195	$68,835	$534,127	($4,640)	13
Hotel/Motel	$8,006,647	$3,132,866	$3,550,300	$7,589,213	($417,434)	14
Parkland Dedication	$8,451,072	$2,069,131	$4,500,000	$6,020,203	($2,430,869)	15
Transit	$807,254	$1,767,182	$1,767,182	$807,254	$0	16
CDBG	$118,475	$164,154	$158,428	$124,201	$5,726	17
Debt Service	$1,161,978	$12,477,259	$2,584,910	$11,054,327	$9,892,349	18
Capital Projects - Fund 310 (Multi-Purpose)	$15,138,405	$18,663,063	$9,385,607	$24,415,861	$9,277,456	19
Capital Projects - Fund 312 (2019 Bonds)	$931,697	$4,514	$936,211	($0)	($931,697)	21
Capital Projects - Fund 350 (Fleet)	$3,253,022	$1,471,963	$546,395	$4,178,591	$925,569	22
Water & Wastewater Operations	*	$25,071,948	$23,641,724	*	$1,430,224	23
Water & Wastewater Dev. Fees	*	$1,124,626	$199,952	*	$924,674	26

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

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	30,499,993	29,044,193	105.0%	55,752,000	54.7%
Property Taxes	10,030,220	8,032,122	124.9%	9,486,007	105.7%
State Sales Tax	4,949,660	4,610,626	107.4%	8,989,000	55.1%
Grants	78,227	1,968,478	4.0%	2,087,000	3.7%
Alcohol Taxes	2,904,663	3,111,413	93.4%	4,796,175	60.6%
State Business Tax & Fee	455,446	572,978	79.5%	5,297,524	8.6%
Franchise Fees	1,506,122	1,491,618	101.0%	2,526,090	59.6%
Building Permits	837,141	888,456	94.2%	1,845,207	45.4%
State TVA In Lieu Of Tax	501,766	433,311	115.8%	869,303	57.7%
Interest Income	(73,436)	(69,143)	106.2%	100,000	(73.4%)
Court Fines & Fees	213,125	192,141	110.9%	268,087	79.5%
State Excise Tax	-	-	0.0%	238,345	0.0%
In Lieu of Tax (Local)	238,789	220,006	108.5%	365,595	65.3%
State Sporting Wagering Tax	75,047	37,516	200.0%	70,000	107.2%
State Beer Tax	20,726	20,250	102.3%	37,292	55.6%
Other Revenues	2,828,310	754,055	375.1%	1,813,888	155.9%
Fund Balance Allocation	-	-	0.0%	355,000	0.0%
Total Revenues	***55,065,799***	***51,308,021***	***107.3%***	***94,896,513***	***58.0%***
Expenditures:					
Salaries & Wages	25,168,575	21,231,826	118.5%	48,796,532	51.6%
Employee Benefits	8,219,143	7,834,128	104.9%	19,809,580	41.5%
Transfers To Other Funds	4,293,892	3,358,820	127.8%	6,798,031	63.2%
Contractual Services	3,401,517	2,953,927	115.2%	5,673,142	60.0%
Capital	226,479	434,144	52.2%	3,212,690	7.0%
Repair & Maintenance Services	1,369,969	1,144,080	119.7%	3,056,474	44.8%
Utilities	1,314,615	1,114,381	118.0%	2,393,676	54.9%
Reimbursement from Other Funds	(2,363,772)	(2,098,746)	112.6%	(4,727,525)	50.0%
Other Expenditures	4,926,134	4,036,338	122.0%	9,883,913	49.8%
Total Expenditures	***46,556,552***	***40,008,898***	***116.4%***	***94,896,513***	***49.1%***
Total Unallocated Funds	***8,509,248***	***11,299,123***	***75.3%***	***-***	***0.0%***

FUND SUMMARY

- Local sales taxes are 5% higher over last year.
- Alcohol Taxes are 6% less than last year.
- Building permit revenue is 6% less than 2022. (Development fees that are dependent on timing and type of development.)
- Interest income is in a deficit due to the point in time value of investment securities. The City intends to hold investments until maturity and will incur no realized loss.
- Salaries & Wages are 19% higher over last year due to the compensation plan update in July 2022.
- Grant Revenue is lower than last year. Last year we had $900,000 from Local Direct Appropriation Grant and $400,000 from the American Rescue Plan.

General Fund (cont.)

Salaries & Wages - General Fund

Wage Type	Frequency	FY 2023	FY 2022
Regular	13 Payrolls	$23,402,636	$18,978,440
Overtime	13 Payrolls	$1,699,175	$1,436,443
Premium Pay	7/23/2021	$0	$753,375
Holiday Pay	11/21/2022	$66,764	$63,568
		$25,168,575	$21,231,826

Employee Benefits - General Fund

Account Type	Frequency	FY 2023	FY 2022
FICA (Employer's Share)	13 Payrolls	$1,834,746	$1,513,870
FICA (Employer's Share) Premium Pay	7/23/2021	$0	$30,448
Medical/Vision	Monthly	$3,110,054	$3,368,951
Dental	Monthly	$156,505	$54,027
Other Group Insurance	Monthly	$155,930	$109,887
Retirement		$2,762,174	$2,473,564
Unemployment		$5,968	$866
Tool/Clothing Allowance		$12,494	$16,306
Workers Compensation	Monthly	$181,272	$266,209
		$8,219,143	$7,834,128

General Fund (cont.)

Grant Revenue - General Fund			
Grant Name	**Purpose**	**FY 2023**	**FY 2022**
Hurricane Sally (LA)	Relief	$1,337	$0
Hurricane Sally (FL)	Relief	$877	$3,118
Hurricane Florence	Relief	$0	$42,560
Hurricane Ida (LA)	Relief	$0	$24,534
Bulletproof Vest	Bulletproof Vest Partnership	$8,768	$20,643
Tennessee Highway Safety	Traffic Safety Enforcement	$0	$21,106
Tennessee Highway Safety	Traffic Safety Enforcement	$29,513	$301
Tennessee Highway Safety	Traffic Safety Enforcement	$7,291	$0
ITS Extension	ITS Infrastructure	$992	$328,625
NEPA Phase SR 96	Traffic Signal Improvements	$4,401	$64,823
2022 Local Direct App Grant	Local Direct Appropriation Grant	$0	$924,150
American Rescue Plan	100% of Premium Net Pay	$0	$428,457
Waverly Flood	Public Assistance	$21,048	$0
March 2021 Flood	Public Assistance	$0	$95,460
Federal Historic Preservation Grant	Lewisburg Historical District	$4,000	$0
Federal Historic Preservation Grant	Hayes House Window	$0	$14,700
Totals		$78,227	$1,968,478

Capital Expenditures - General Fund			
Asset	**Stage**	**FY 2023**	**FY 2022**
Cool Springs Adaptive Signals Control Technology	Design	$0	$117,197
SR-96 Adaptive Signals Control Technology	Design	$0	$41,288
Leaf Vacuum John Deere 4045TFC03	Purchase	$0	$95,422
Stryker LifePak 15 V4	Purchase	$0	$104,075
John Deere Utility Tractor	Purchase	$0	$46,530
Synergis Cloud Link Software	Purchase	$0	$29,633
Microsoft Azure	Purchase	$24,884	$0
Police Conference Room AV Upgrade	Purchase	$11,627	$0
John Deere Leaf Vacuum	Purchase	$110,842	$0
Chassis 2021 Isuzu Cab	Purchase	$79,127	$0
Totals		$226,479	$434,144

Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	2,870,168	771,402	372.1%	2,870,168	100.0%
Property Taxes	1,094,550	1,059,197	103.3%	1,094,550	100.0%
Interest Income	49,969	4,510	1,107.9%	2,500	1,998.8%
State Gasoline Tax	1,556,236	1,541,413	101.0%	2,850,690	54.6%
Transfer From General Fund	250,000	250,000	100.0%	250,000	100.0%
Total Revenues	***5,820,923***	***3,626,522***	***160.5%***	***7,067,908***	***82.4%***
Expenditures:					
Repair & Maintenance Services	1,459,375	1,095,800	133.2%	5,252,400	27.8%
Total Expenditures	***1,459,375***	***1,095,800***	***133.2%***	***5,252,400***	***27.8%***
Total Unallocated Funds	***4,361,548***	***2,530,722***	***172.3%***	***1,815,508***	***240.2%***

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are 1% higher.
- Expenditures are higher in FY2023 due to more repair and maintenance compared to FY2022.

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	2,028,590	2,051,128	98.9%	2,028,590	100.0%
Grants	-	53,557	0.0%	417,843	0.0%
Interest Income	11,595	4,331	267.7%	5,467	212.1%
Sanitation Collection Services	3,302,550	3,069,274	107.6%	6,984,352	47.3%
Tipping Fees	2,257,979	2,134,553	105.8%	4,580,727	49.3%
Other Revenues	152,601	117,734	129.6%	524,253	29.1%
Total Revenues	***7,753,316***	***7,430,579***	***104.3%***	***14,541,232***	***53.3%***
Expenditures:					
Salaries & Wages	1,470,526	1,246,612	118.0%	2,983,687	49.3%
Employee Benefits	658,188	590,458	111.5%	1,488,565	44.2%
Transfers To Other Funds	46,948	49,723	94.4%	209,187	22.4%
Contractual Services	36,443	36,428	100.0%	76,327	47.7%
Capital	-	-	0.0%	1,586,256	0.0%
Repair & Maintenance Services	330,766	377,966	87.5%	730,852	45.3%
Utilities	45,156	42,202	107.0%	98,838	45.7%
Other Expenditures	2,734,879	2,718,679	100.6%	5,807,681	47.1%
Total Expenditures	***5,322,907***	***5,062,068***	***105.2%***	***12,981,393***	***41.0%***
Total Unallocated Funds	***2,430,409***	***2,368,511***	***102.6%***	***1,559,839***	***155.8%***

FUND SUMMARY

- Collection services revenue is 8% higher than last year.
- Tipping fee revenue is 6% higher than last year.
- Grant Revenue is less than last year due to one-time American Rescue Plan money for Premium Pay in FY2022.
- Salaries & Wages are 18% higher over last year due to the compensation plan update in July 2022.
- There are no capital expenditures in the 2nd quarter due timing of replacement equipment being purchased.

Sanitation Fund (cont.)

Salaries & Wages - Sanitation Fund

Wage Type	Frequency	FY 2023	FY 2022
Regular	13 Payrolls	$1,318,241	$1,051,163
Overtime	13 Payrolls	$147,195	$133,726
Premium Pay	7/23/2021	$0	$56,859
Holiday Pay	11/21/2022	$5,089	$4,864
		$1,470,526	$1,246,612

Employee Benefits - Sanitation Fund

Account Type	Frequency	FY 2023	FY 2022
FICA (Employer's Share)	13 Payrolls	$108,250	$87,147
FICA (Employer's Share) Premium Pay	7/23/2021	$0	$3,806
Medical/Vision	Monthly	$324,120	$303,124
Dental	Monthly	$12,384	$5,937
Other Group Insurance	Monthly	$7,288	$6,731
Retirement		$194,602	$166,588
Workers Compensation	Monthly	$11,544	$17,125
		$658,188	$590,458

Grant Revenue - Sanitation

Grant Name	Purpose	FY 2023	FY 2022
American Rescue Plan	100% of Premium Net Pay	$0.00	$53,557
Totals		$0	$53,557

Road Impact Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	32,202,322	25,741,274	125.1%	32,202,322	100.0%
Interest Income	(3,860)	(130,225)	3.0%	38,625	(10.0%)
Road Impact Fees	2,838,791	7,837,298	36.2%	6,795,689	41.8%
Total Revenues	***35,037,253***	***33,448,347***	***104.8%***	***39,036,636***	***89.8%***
Expenditures:					
Transfers To Other Funds	8,566,989	526,649	1,626.7%	10,957,059	78.2%
Contractual Services	314,740	-	0.0%	3,050,000	10.3%
Total Expenditures	***8,881,729***	***526,649***	***1,686.5%***	***14,007,059***	***63.4%***
Total Unallocated Funds	***26,155,524***	***32,921,698***	***79.4%***	***25,029,577***	***104.5%***

FUND SUMMARY

- Road impact fees are 64% less than last year. (These revenues are dependent on timing and type of development.)
- Interest income is in a deficit due to the point in time value of investment securities. The City intends to hold investments until maturity and will incur no realized loss.
- Contractual Services were higher in the current year due to a fee reimbursement.

Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	13,171,571	11,022,953	119.5%	13,171,571	100.0%
Interest Income	(12,141)	(45,138)	26.9%	50,000	(24.3%)
Facilities Taxes	727,178	1,734,715	41.9%	3,399,262	21.4%
Other Revenues	-	226,444	0.0%	-	0.0%
Total Revenues	***13,886,608***	***12,938,974***	***107.3%***	***16,620,833***	***83.5%***
Expenditures:					
Contractual Services	4,294	-	0.0%	-	0.0%
Capital	52,372	36,680	142.8%	4,834,415	1.1%
Repair & Maintenance Services	5,913	6,500	91.0%	-	0.0%
Other Expenditures	(1,245)	7,073	(17.6%)	8,560	(14.5%)
Total Expenditures	***61,334***	***50,253***	***122.0%***	***4,842,975***	***1.3%***
Total Unallocated Funds	***13,825,274***	***12,888,721***	***107.3%***	***11,777,858***	***117.4%***

FUND SUMMARY

- Facilities taxes are 58% less than last year. (These revenues are dependent on timing and type of development.)
- Interest income is in a deficit due to the point in time value of investment securities. The City intends to hold investments until maturity and will incur no realized loss.
- Capital expenditures incurred in the current year is for a Mini Excavator.

Capital Expenditures - Facilities			
Asset	**Stage**	**FY 2023**	**FY 2022**
Tractor Mounted Mower	Purchase	$0	$36,680
Caterpillar Mini Excavator	Purchase	$52,372	$0
Totals		$52,372	$36,680

County Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	4,377,132	4,498,831	97.3%	4,377,132	100.0%
Interest Income	3,655	(14,981)	(24.4%)	15,000	24.4%
Facilities Taxes	273,106	546,042	50.0%	898,002	30.4%
Total Revenues	***4,653,893***	***5,029,891***	***92.5%***	***5,290,134***	***88.0%***
Expenditures:					
Transfers To Other Funds	600,000	-	0.0%	600,000	100.0%
Total Expenditures	***600,000***	***-***	***0.0%***	***600,000***	***100.0%***
Total Unallocated Funds	***4,053,893***	***5,029,891***	***80.6%***	***4,690,134***	***86.4%***

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- Interest income is in a deficit due to the point in time value of investment securities. The City intends to hold investments until maturity and will incur no realized loss.
- Facilities taxes are 50% lower than last year.
- Transfers in the current year are for the Franklin Special School Ballfields.

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	2,914,023	2,951,003	98.7%	2,914,023	100.0%
Interest Income	2,552	(1,632)	(156.4%)	50,000	5.1%
Stormwater Fees	1,291,529	1,269,320	101.7%	2,554,462	50.6%
Other Revenues	77,069	76,790	100.4%	207,989	37.1%
Total Revenues	***4,285,174***	***4,295,482***	***99.8%***	***5,726,474***	***74.8%***
Expenditures:					
Salaries & Wages	706,281	646,578	109.2%	1,523,895	46.3%
Employee Benefits	306,944	303,378	101.2%	716,618	42.8%
Contractual Services	14,785	4,035	366.4%	74,910	19.7%
Capital	-	-	0.0%	145,052	0.0%
Repair & Maintenance Services	87,196	64,420	135.4%	156,928	55.6%
Utilities	11,482	14,953	76.8%	37,553	30.6%
Other Expenditures	391,697	366,818	106.8%	804,788	48.7%
Total Expenditures	***1,518,384***	***1,400,183***	***108.4%***	***3,459,744***	***43.9%***
Total Unallocated Funds	***2,766,789***	***2,895,299***	***95.6%***	***2,266,730***	***122.1%***

FUND SUMMARY

- Stormwater fees collected are 2% higher than last year and on track per the budget.
- Salaries & Wages are 9% higher over last year due to the compensation plan update in July 2022.

Salaries & Wages - Stormwater Fund

Wage Type	Frequency	FY 2023	FY 2022
Regular	13 Payrolls	$684,798	$594,560
Overtime	13 Payrolls	$19,317	$21,423
Premium Pay	7/23/2021	$0	$28,429
Holiday Pay	11/21/2022	$2,166	$2,166
		$706,281	$646,578

Employee Benefits - Stormwater Fund

Account Type	Frequency	FY 2023	FY 2022
FICA (Employer's Share)	13 Payrolls	$51,802	$44,788
FICA (Employer's Share) Premium Pay	7/23/2021	$0	$2,066
Medical/Vision	Monthly	$145,014	$156,688
Dental	Monthly	$5,590	$3,691
Other Group Insurance	Monthly	$3,497	$3,871
Retirement		$96,041	$85,439
Workers Compensation	Monthly	$5,001	$6,835
		$306,944	$303,378

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	538,767	602,402	89.4%	538,767	100.0%
Interest Income	8,161	3,703	220.4%	6,000	136.0%
Drug Fines Received	26,713	29,739	89.8%	55,445	48.2%
Other Revenues	29,321	41,720	70.3%	95,360	30.7%
Total Revenues	***602,961***	***677,564***	***89.0%***	***695,572***	***86.7%***
Expenditures:					
Other Expenditures	68,835	2,932	2,348.1%	150,100	45.9%
Total Expenditures	***68,835***	***2,932***	***2,348.1%***	***150,100***	***45.9%***
Total Unallocated Funds	***534,127***	***674,633***	***79.2%***	***545,472***	***97.9%***

FUND SUMMARY

- Drug fine collections are 10% less than last year. This revenue is dependent on court actions.

Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	8,006,647	5,927,371	135.1%	2,380,163	336.4%
Grants	296,178	-	0.0%	663,945	44.6%
Interest Income	10,297	(25,039)	(41.1%)	5,000	205.9%
State Short Term Vacation Rental Tax	147,097	135,199	108.8%	-	0.0%
Hotel/Motel Taxes	2,679,294	2,288,091	117.1%	3,613,406	74.1%
Total Revenues	***11,139,513***	***8,325,622***	***133.8%***	***6,662,514***	***167.2%***
Expenditures:					
Transfers To Other Funds	2,871,295	147,613	1,945.2%	3,754,921	76.5%
Capital	396,080	-	0.0%	663,845	59.7%
Repair & Maintenance Services	23,132	-	0.0%	35,000	66.1%
Other Expenditures	259,792	345,628	75.2%	1,034,609	25.1%
Total Expenditures	***3,550,300***	***493,240***	***719.8%***	***5,488,375***	***64.7%***
Total Unallocated Funds	***7,589,213***	***7,832,382***	***96.9%***	***1,174,139***	***646.4%***

FUND SUMMARY

- Hotel/Motel tax collections are 17% higher than last year. This is due to the increase in travel.
- Other Expenditures are 25% lower than last year due to the Cool Springs Conference Center Operations reporting a profit in August through December.
- Grant Revenue is for repairs to the event facility at Eastern Flank Battlefield Park.
- Transfer in 2023 is to fund Capital Project Fund for FSSD Ballfield and Harlinsdale Main Barn.

Grant Revenue - Hotel/Motel

Grant Name	Purpose	FY 2023	FY 2022
American Rescue Plan	Eastern Flank	$296,178	$0
Totals		$296,178	$0

Capital Expenditures - Hotel/Motel

Asset	Stage	FY 2023	FY 2022
Eastern Flank Improvements	Construction	$296,178	$0
Vehicle Barrier System	Purchase	$99,902	$0
Totals		$396,080	$0

Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	8,451,072	7,550,661	111.9%	8,451,072	100.0%
Interest Income	6,439	(34,242)	(18.8%)	5,000	128.8%
Parkland Dedication Fees	2,062,692	1,516,084	136.1%	1,134,574	181.8%
Total Revenues	***10,520,203***	***9,032,504***	***116.5%***	***9,590,646***	***109.7%***
Expenditures:					
Transfers To Other Funds	4,500,000	-	0.0%	4,500,000	100.0%
Total Expenditures	***4,500,000***	***-***	***0.0%***	***4,500,000***	***100.0%***
Total Unallocated Funds	***6,020,203***	***9,032,504***	***66.7%***	***5,090,646***	***118.3%***

FUND SUMMARY

- Parkland Dedication fees are 36% higher than last year. (These revenues are dependent on timing and type of development).
- Transfer in 2023 is to fund the Capital Project Fund for Liberty Park, Thompson Alley Park, and Bicentennial Park.

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	807,254	807,254	100.0%	807,254	100.0%
Grants	1,225,675	538,044	227.8%	3,478,181	35.2%
Interest Income	16,583	3,419	485.0%	-	0.0%
Transit Fares	45,799	35,133	130.4%	123,000	37.2%
Transfer From General Fund	474,225	761,820	62.2%	815,364	58.2%
Other Revenues	4,900	4,900	100.0%	9,700	50.5%
Total Revenues	***2,574,436***	***2,150,570***	***119.7%***	***5,233,499***	***49.2%***
Expenditures:					
Capital	-	-	0.0%	370,000	0.0%
Other Expenditures	1,767,183	1,343,316	131.6%	4,056,245	43.6%
Total Expenditures	***1,767,183***	***1,343,316***	***131.6%***	***4,426,245***	***39.9%***
Total Unallocated Funds	***807,254***	***807,254***	***100.0%***	***807,254***	***100.0%***

FUND SUMMARY

- Transit fares are 30% higher than last year.
- Transit has needed 62% of the budgeted operating subsidy in the 2nd quarter. Grant revenues are anticipated during the year to stay within the budgeted total transfer.
- Capital budgeted amount is for a van, which is not yet purchased.

Grant Revenue - Transit

Grant Name	Purpose	FY 2023	FY 2022
Allocation for 5307 FY2012	Transit Services	$0	$21,055
FY14 5307 Allocation	Transit Services	$15,436	$0
FY16 5307 Allocation	Transit Services	$40,656	$9,961
5307 FY Application	Operating Assistance	$1,601	$0
Operating Assistance	Operating Assistance	$34,393	$33,144
TN CARES ACT	COVID Relief-Transit Services	$731,817	$473,884
537 FY22 Operating Assistance	Transit Services	$283,301	$0
SFY 2023 Operating Assistance	Transit Services	$118,470	$0
Totals		$1,225,675	$538,044

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	118,475	114,745	103.3%	118,475	100.0%
Grants	158,428	121,888	130.0%	697,000	22.7%
Interest Income	5,726	1,908	300.2%	-	0.0%
Total Revenues	***282,629***	***238,541***	***118.5%***	***815,475***	***34.7%***
Expenditures:					
Contractual Services	8,315	8,079	102.9%	174,000	4.8%
Repair & Maintenance Services	-	-	0.0%	200,000	0.0%
Other Expenditures	150,112	113,809	131.9%	323,000	46.5%
Total Expenditures	***158,428***	***121,888***	***130.0%***	***697,000***	***22.7%***
Total Unallocated Funds	***124,201***	***116,653***	***106.5%***	***118,475***	***104.8%***

FUND SUMMARY

- Other expenditures in the current year included CARES Act Reimbursements to Mercy Health, Columbia State Community College, and Refuge Center for Counseling, Inc.
- Grant revenues received were for current year expenses.

Grant Revenue - CDBG

Grant Name	Purpose	FY 2023	FY 2022
Community Development	Economic Development	$158,428	$121,888
Totals		$158,428	$121,888

Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	1,161,978	937,169	124.0%	1,161,978	100.0%
Property Taxes	11,595,720	11,629,983	99.7%	11,408,665	101.6%
Interest Income	106,520	2,252	4,729.4%	100,000	106.5%
Transfer from Sanitation Fund	46,948	49,723	94.4%	209,187	22.4%
Transfer from Road Impact Fund	494,276	526,649	93.9%	2,884,346	17.1%
Transfer from Hotel/Motel Tax Fund	133,795	147,613	90.6%	1,017,421	13.2%
Transfer from Water & Sewer Fund	100,000	100,000	100.0%	200,000	50.0%
Total Revenues	***13,639,237***	***13,393,389***	***101.8%***	***16,981,597***	***80.3%***
Expenditures:					
Debt Service Payments	2,584,910	2,789,682	92.7%	15,719,619	16.4%
Total Expenditures	***2,584,910***	***2,789,682***	***92.7%***	***15,719,619***	***16.4%***
Total Unallocated Funds	***11,054,327***	***10,603,707***	***104.2%***	***1,261,978***	***876.0%***

FUND SUMMARY

- The Debt Service Fund shows a current year surplus of $11 million. The surplus will decrease as it is used to fund debt service payments due in the 3rd and 4th quarters.
- Expenditures are 7% lower due to lower interest payments.

Capital Projects Fund 310 (Multi-Purpose)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	15,138,405	10,635,065	142.3%	-	100.0%
Grants	1,880	29,834	6.3%	-	0.0%
Interest Income	(57,988)	(30,729)	188.7%	-	0.0%
Transfer From General Fund	2,163,000	2,347,000	92.2%	-	0.0%
Transfer from Road Impact Fund	8,072,713	-	0.0%	-	0.0%
Transfer from Hotel/Motel Tax Fund	2,737,500	-	0.0%	-	0.0%
Other Revenues	5,745,958	-	0.0%	-	0.0%
Total Revenues	***33,801,468***	***12,981,170***	***260.4%***	***-***	***223.3%***
Expenditures:					
Contractual Services	726,863	39,204	1,854.1%	-	0.0%
Capital	7,143,102	1,804,303	395.9%	-	0.0%
Repair & Maintenance Services	47,680	-	0.0%	-	0.0%
Other Expenditures	1,467,962	14,213	10,328.6%	-	0.0%
Total Expenditures	***9,385,607***	***1,857,720***	***505.2%***	***-***	***0.0%***
Total Unallocated Funds	***24,415,861***	***11,123,450***	***219.5%***	***-***	***161.3%***

FUND SUMMARY

- The fund contains expenditures for city projects.
- Interest income is in a deficit due to the point in time value of investment securities. The City intends to hold investments until maturity and will incur no realized loss.
- Capital is higher this year due to projects being in various stages of design and construction. Long Lane, FSSD Baseball Fields, and Franklin Road Improvements are the major projects occurring in the first quarter.

Grant Revenue - 310 (Multi-Purpose)

Grant Name	Purpose	FY 2023	FY 2022
SR-6 from SR-397 to Downs Blvd	Roadway Widening	$1,880	$19,928
Harlinsdale Barn	Restoration	$0	$9,906
Totals		$1,880	$29,834

Capital Projects Fund 310 (Multi-Purpose) (cont.)

Capital Expenditures - Capital

Asset	Stage	FY 2023	FY 2022
Bicentennial Park Final Design	Design	$165,000	$25,879
Lewisburg Pike Sidewalk/Multi-Use Trail	Design	$11,174	$12,413
Liberty Pike/N Royal Oaks Roundabout Design	Design	$43,182	$54,182
SE Municipal Park	Construction	$99,488	$0
Harlinsdale Farm Trail and Bridge Design	Design	$8,761	$32,086
New City Hall Design	Design	$260,600	$325,814
FSSD Baseball Field Reconstruction	Design	$1,929,598	$1,221,104
West Main Street Bridge	Design	$93,863	$2,379
Long Lane Bridge	Design	$3,349,351	$96,804
Harlinsdale Main Barn Restoration	Design	$28,651	$5,425
New Highway 96W Multi-Use Trails	Construction	($2,263)	$0
Aspen Grove Park	Design	$0	$4,327
Liberty Park Improvements	Design	$98,570	$23,890
East McEwen Phase 4 Improvement Project	Design	$8,402	$0
East McEwen Phase 5 Improvement Project	Design	$104,941	$0
Highway 96W Multi-Use Trails	Construction	$17,557	$0
Jordan Road Improvements	Easement	$109,320	$0
Pratt Lane Bridge	Design	$59,725	$0
Franklin Road Improvements	Construction	$757,182	$0
Totals		$7,143,102	$1,804,303

Capital Projects Fund 312 (2019 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	931,697	14,885,855	6.3%	-	100.0%
Grants	-	1,828,303	0.0%	-	0.0%
Interest Income	4,514	3,398	132.8%	-	0.0%
Other Revenues	-	135,568	0.0%	-	0.0%
Total Revenues	***936,211***	***16,853,124***	***5.6%***	***-***	***100.5%***
Expenditures:					
Contractual Services	-	87,325	0.0%	-	0.0%
Capital	936,374	6,781,062	13.8%	-	0.0%
Other Expenditures	(164)	1,017,815	(0.0%)	-	0.0%
Total Expenditures	***936,211***	***7,886,202***	***11.9%***	***-***	***0.0%***
Total Unallocated Funds	***-***	***8,966,922***	***0.0%***	***-***	***0.0%***

FUND SUMMARY

- The fund accounts for the proceeds received from a bond issued in May 2019.
- Capital Expenditures are 80% less than last year due to final bond funds spent by the end of the 1st Quarter of FY2023.
- The negative Other Expenditures are credits received in FY2023 for prior year expenditures.

Grant Revenue - 312 (2019 Bonds)

Grant Name	Purpose	FY 2023	FY 2022
SR-96 Multi-Use Trail	Construction of Multi-Use Trail	$0	$1,828,303
Totals		$0	$1,828,303

Capital Expenditures - Bonds (2019 Series)

Asset	Stage	FY 2023	FY 2022
East McEwen Drive Phase 5 Improvements	Design	$0	$146,576
East McEwen Drive Phase 4 Improvements	Design	$0	$391,997
New Highway 96W Multi-Use Trails	Construction	$0	$1,102,053
Franklin Road Sidewalks and Streetscape	Construction	$0	$887,482
Robinson Lake Dam Rehab	Construction	$0	$236,645
SE Municipal Park	Construction	$33,450	$3,846,358
McEwen Drive Ramp Improvements	Construction	$0	$169,951
Long Lane Bridge	Easement	$902,924	$0
Totals		$936,374	$6,781,062

Capital Projects Fund 350 (Fleet)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	3,253,022	-	0.0%	-	100.0%
Interest Income	65,296	-	0.0%	-	0.0%
Transfer From General Fund	1,406,667	-	0.0%	-	100.0%
Total Revenues	***4,724,986***	***-***	***0.0%***	***-***	***101.4%***
Expenditures:					
Capital	-	-	0.0%	-	0.0%
Other Expenditures	546,395	-	0.0%	-	0.0%
Total Expenditures	***546,395***	***-***	***0.0%***	***-***	***19.6%***
Total Unallocated Funds	***4,178,591***	***-***	***0.0%***	***-***	***222.5%***

FUND SUMMARY

- The fund was established June 2022 to pre-seed a new Capital Vehicle Fund due to the increased time it takes to order and receive fleet vehicles.
- Other Expenditures are for vehicles that have been received in FY2023.

Other Expenditures - Fleet (Vehicles <$50,000)

Department	# of Vehicles Purchased	FY 2023	FY 2022
Administration	1	$30,051	$0
Business and Neighborhood Services	8	$215,646	$0
Engineering	1	$31,691	$0
Fire	1	$41,712	$0
Human Resources	1	$30,796	$0
Information Technology	2	$51,731	$0
Parks	4	$110,581	$0
Streets	1	$34,187	$0
Totals		$546,395	$0

Water/Sewer Operations

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Grants	181,143	142,257	127.3%	-	0.0%
Interest Income	(13,530)	(148,515)	9.1%	697,200	(1.9%)
Transfer From General Fund	-	-	0.0%	1,000,000	0.0%
Customer Service	21,581,398	18,986,227	113.7%	34,761,121	62.1%
Loan Proceeds	3,243,393	3,891,463	83.3%	-	0.0%
Other Revenues	79,544	14,172,059	0.6%	28,800	276.2%
Total Revenues	***25,071,948***	***37,043,491***	***67.7%***	***36,487,121***	***68.7%***
Expenditures:					
Salaries & Wages	2,965,654	2,517,619	117.8%	6,531,776	45.4%
Employee Benefits	1,303,826	1,222,840	106.6%	3,015,870	43.2%
Transfers To Other Funds	100,000	100,000	100.0%	200,000	50.0%
Contractual Services	810,410	365,310	221.8%	1,051,268	77.1%
Capital	8,351,510	20,277,750	41.2%	8,986,800	92.9%
Repair & Maintenance Services	362,710	267,770	135.5%	844,620	42.9%
Utilities	1,077,807	870,767	123.8%	1,703,000	63.3%
Debt Service Payments	477,771	270,262	176.8%	1,371,407	34.8%
Lease Payments	2,299,515	2,070,533	111.1%	6,767,211	34.0%
Other Expenditures	5,892,521	5,527,543	106.6%	12,187,292	48.3%
Total Expenditures	***23,641,724***	***33,490,394***	***70.6%***	***42,659,244***	***55.4%***
Total Unallocated Funds	***1,430,224***	***3,553,098***	***40.3%***	***(6,172,123)***	***(23.2%)***

FUND SUMMARY

- Customer service revenue is 14% higher than last year.
- Grant Revenue is 27% higher than last year due to American Rescue Plan money for Lewisburg Pike Infrastructure improvements.
- Interest income is in a deficit due to the point in time value of investment securities. The City intends to hold investments until maturity and will incur no realized loss.
- Loan Proceeds reflects funds received from the State of Tennessee Revolving Loan Program for Improvements to the City's Wastewater Treatment Plant.
- Salaries & Wages are 18% higher over last year due to the compensation plan update in July 2022.
- Other Revenues are lower than prior year due to the one time revenues of $1.1 million for the settlement for the Chestnut Bend sewer line and $12.9 million transferred from the Sewer Bond fund to cover expenses for the Wastewater Treatment Plant.

Water/Sewer Operations (cont.)

Customer Service Revenue

Service Revenue	Frequency	FY 2023	FY 2022
Water	Monthly	$8,525,463	$7,090,820
Sewer	Monthly	$12,940,973	$11,812,831
Reclaimed	Monthly	$114,962	$82,576
Totals		$21,581,398	$18,986,227

Grant Revenue - Water/Sewer

Grant Name	Purpose	FY 2023	FY 2022
American Rescue Plan	100% of Premium Net Pay	$0	$99,463
American Rescue Plan	Lewsiburg Pike Infrastructure	$181,143	$0
March 2021 Flood	Repairs from 2021 Flood	$0	$42,794
Totals		$181,143	$142,257

Salaries & Wages - Water/Sewer Fund

Wage Type	Frequency	FY 2023	FY 2022
Regular	13 Payrolls	$2,812,943	$2,299,321
Overtime	13 Payrolls	$143,291	$95,702
Premium Pay	7/23/2021	$0	$113,717
Holiday Pay	11/21/2022	$9,421	$8,879
		$2,965,654	$2,517,619

Water/Sewer Operations (cont.)

Employee Benefits - Water/Sewer Fund

Account Type	Frequency	FY 2023	FY 2022
FICA (Employer's Share)	13 Payrolls	$218,502	$176,548
FICA (Employer's Share) Premium Pay	7/23/2021	$0	$7,068
Medical/Vision	Monthly	$596,285	$607,722
Dental	Monthly	$21,248	$14,447
Other Group Insurance	Monthly	$14,686	$15,085
Retirement		$415,242	$368,378
Unemployment Claims		$0	$0
Workers Compensation	Monthly	$37,862	$33,592
		$1,303,826	$1,222,840

Capital Expenditures - Water and Sewer

Asset	Stage	FY 2023	FY 2022
Water Reclamation Facility	Construction	$5,512,258	$15,893,998
South Prong Drainage Basin Sanitary Sewer Improvements	Design	$0	$55,486
Gist Street Water and Sewer Line Improvements	Construction	$0	$15,227
New Highway 96W Multi-Use Trails	Construction	$96,670	$1,030,143
Franklin Road Water and Sewer Line Improvements	Construction	$0	$558,173
Goose Creek/Redwings Reclaimed Water Pump Station	Design	$0	$2,583
SE Municipal Park	Construction	$40,309	$385,432
Sanitary Sewer Main Rehabilitation	Construction	$0	$239,521
Sanitary Sewer Lateral Improvements	Construction	$107,523	$130,820
AMI Project - FlexNet Project MGMT	Design	$215,954	$1,500
Berry Farms AMI Project	Construction	$0	$15,474
Spencer Creek at Franklin Road Sanitary Sewer Rehab	Construction	$0	$313,063
Water System Modeling	Design	$0	$5,385
SE Wastewater Capacity Study	Design	$642,011	$1,131,407
Lewisburg Pike Water Main Relocation	Design	$0	$140,730
Adams Street Water and Sewer Improvements	Design	$0	$10,448
Mack Hatcher NW Water and Sewer Relocation	Easement	$0	$58,383
Watson Branch Sanitary Sewer	Easement	$0	$12,540
VFD Drive Patterson Pump	Purchase	$79,184	$0
Shadow Green Sanitary Sewer Improvements	Construction	$586,937	$0
Forrest Crossing No. 1 and 2 Pump Station Replacements	Construction	$68,416	$0
Berry Circle Water Line Improvements	Design	$222,684	$0
SE Water Reclamation Facility Study	Design	$779,567	$277,438
Totals		$8,351,510	$20,277,750

Water/Sewer Development Fees & Bond Proceeds

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Interest Income	17,681	(4,045)	(437.1%)	-	0.0%
Customer Service	9,000	22,997	39.1%	-	0.0%
Impact Fees	1,095,361	2,734,046	40.1%	-	0.0%
Bond Proceeds	-	13,153,116	0.0%	-	0.0%
Other Revenues	2,584	2,514	102.8%	-	0.0%
Total Revenues	***1,124,626***	***15,908,627***	***7.1%***	***-***	***0.0%***
Expenditures:					
Transfers To Other Funds	-	12,937,277	0.0%	-	0.0%
Capital	1,271	18,958	6.7%	-	0.0%
Debt Service Payments	198,680	400,236	49.6%	-	0.0%
Other Expenditures	-	136	0.0%	-	0.0%
Total Expenditures	***199,952***	***13,356,607***	***1.5%***	***-***	***0.0%***
Total Unallocated Funds	***924,674***	***2,552,021***	***36.2%***	***-***	***0.0%***

FUND SUMMARY

- Access fees and system development fees are 61% less than last year. (These revenues are also dependent on timing and type of development.)
- The prior year Bond Proceeds correspond with the Transfers to Other Funds in expenditures. The remaining transfers are made in 3rd and 4th quarters.

Capital Expenditures - Water and Sewer Development Fees

Asset	Stage	FY 2023	FY 2022
Goose Creek/Redwings Reclaimed Water Pump Station	Design	$1,271	$18,958
Totals		$1,271	$18,958

On the Horizon

April 2023

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

May 2023

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

June 2023

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

Thursday, April 13, 2023	Budget and Finance Committee Meeting. Committee Feedback for Proposed FY 2024 Budget.
Thursday, May 11, 2023	Budget and Finance Committee Meeting. Presentation of Proposed FY 2024 Budget.
Thursday, June 8, 2023	Budget and Finance Committee Meeting. Policy and Procedure Updates.

Finance Department

Contact Information

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Fax 615-791-1955

franklintn.gov

City of Franklin

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

File #: 21-04519

DATE: April 4, 2023

TO: Budget & Finance Committee

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

SUBJECT:

Monthly Reports For April 2023

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 - January 2023
- Schedule 2: Building Permits - February 2023
- Schedule 3: Road Impact Fees - February 2023
- Schedule 4: Facilities Tax (City) - February 2023
- Schedule 5: Facilities Tax (County) - February 2023
- Schedule 6: Gasoline Tax (Street Aid Fund) - January 2023
- Schedule 7: Hotel/Motel Tax - January 2023
- Schedule 8: Conference Center - February 2023

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 April 2023

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (January 2023)

The local sales tax remittance from the State of Tennessee for January 2023 sales (received by the City in March 2023) was $4,590,039 compared to $4,188,975 for the same month in FY 2022, a monthly year over year increase of $401,064 or 9.6%.

Schedule 2: Building Permits (February 2023)

2023 fiscal year to date is less than 2022 by 8.2%, and compared to 2023 budget is less by 16.0%.

Schedule 3: Road Impact Fees * (February 2023)

Combined 2023 fiscal year to date compared to 2022 is 60.1% less, and compared to 2023 budget is less by 27.0%. By quadrant, Arterial Area 2023 fiscal year to date compared to 2022 is 60.2% less, and compared to 2023 budget is less by 40.4%. Coll Area 1 2023 fiscal year to date compared to 2022 is 93.1% less, and compared to 2023 budget is less by 53.8%; Coll Area 2 2023 fiscal year to date compared to 2022 is 5.4% less, and compared to 2023 budget is more by 41.2%; Coll Area 3 2023 fiscal year to date compared to 2022 is 44.7% less, and compared to 2023 budget is more by 8.3%; Coll Area 4 2023 fiscal year to date compared to 2022 is 76.6% less, and compared to 2023 budget is less by 80.6%.

Schedule 4: Facilities Tax (City) * (February 2023)

2023 fiscal year to date compared to 2022 is 53.2% less, and compared to 2023 budget is less by 61.6%.

Schedule 5: Facilities Tax (County) * (February 2023)

2023 fiscal year to date compared to 2022 is 41.4% less, and compared to 2023 budget is 32.5% less.

Schedule 6: Gasoline Taxes (State Street Aid Fund) (January 2023)

The gasoline tax remittance from the State of Tennessee for January 2023 sales (received by the City in March 2023) was $236,890 compared to $238,525 for the same month in FY 2022, a decrease of $1,635 or 0.7%.
For budget comparisons, the City anticipated collections of $199,548 for January 2023, a difference of $37,342 more, or 18.7%.

Schedule 7: Hotel/Motel Tax (January 2023)

2023 fiscal year to date compared to 2022 is 17.9% more, and compared for 2023 budget is more by 15.6%.

Schedule 8: Conference Center (February 2023)

The City’s ½ share of the gain for February 2023 was $66,912. In February 2022, the City’s ½ share of the gain was $25,780.

*** 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

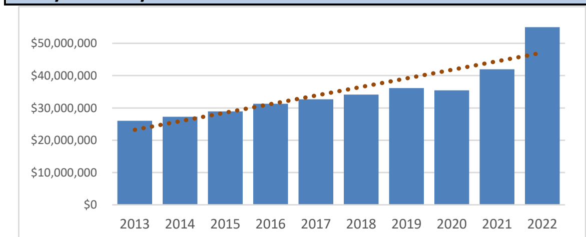
Finance Department - Monthly Reports

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).

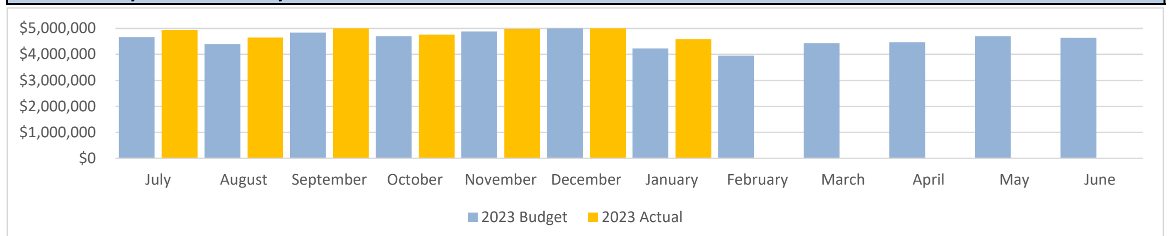
Monthly Report for April 2023: The local sales tax remittance from the State of Tennessee for January 2023 sales (received by the City in March 2023) was $4,590,039 compared to $4,118,975 for the same month in FY 2022, a monthly year over year increase $401,064, or 9.6% more. March receipts (January sales) are the seventh 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	$4,940,855	$323,990	7.0%	$277,821	6.0%
August	$4,357,269	$4,400,842	$4,650,081	$292,812	6.7%	$249,239	5.7%
September	$4,794,161	$4,842,102	$5,022,821	$228,661	4.8%	$180,719	3.7%
October	$4,655,427	$4,701,981	$4,761,957	$106,530	2.3%	$59,976	1.3%
November	$4,829,484	$4,877,779	$4,984,513	$155,028	3.2%	$106,734	2.2%
December	$5,790,987	$5,848,897	$6,139,766	$348,779	6.0%	$290,869	5.0%
January	$4,188,975	$4,230,864	$4,590,039	$401,064	9.6%	$359,175	8.5%
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**	**$35,090,032**	**$265,266**	**5.6%**	**$217,790**	**4.5%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$1,856,864		**$1,524,533**	
				Total		*Total*	

City of Franklin

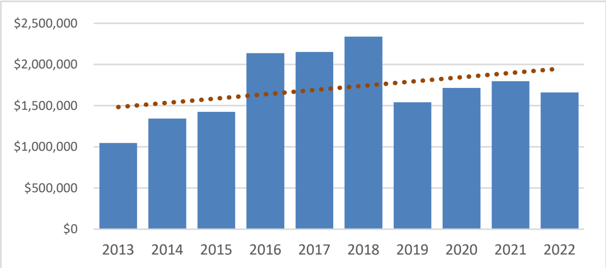
Finance Department - Monthly Reports

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.

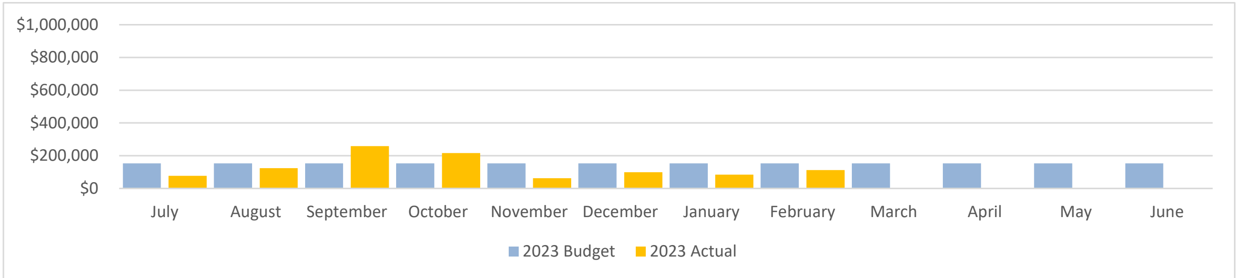
Monthly Report for April 2023: 2023 year-to-date is less than 2022 by 8.2%, and compared to 2023 budget is less by 16.0%.

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	$258,724	$174,677	207.8%	$104,957	68.3%
October	$88,357	$153,767	$215,701	$127,344	144.1%	$61,934	40.3%
November	$181,291	$153,767	$62,749	($118,542)	-65.4%	($91,018)	-59.2%
December	$161,696	$153,767	$98,858	($62,838)	-38.9%	($54,909)	-35.7%
January	$120,661	$153,767	$83,910	($36,751)	-30.5%	($69,857)	-45.4%
February	$117,358	$153,767	$112,575	($4,783)	-4.1%	($41,192)	-26.8%
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**	**$1,033,626**	**($11,606)**	**-8.2%**	**($24,564)**	**-16.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($92,849)		**($196,512)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

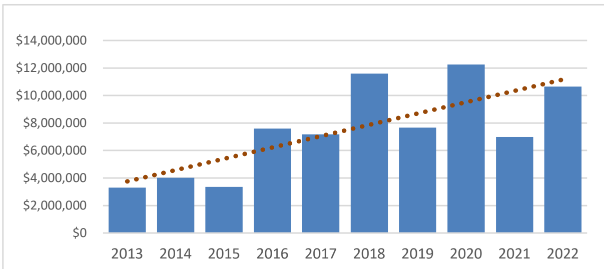
Schedule 3:	Road Impact Fees	Fund	Road Impact	Account:	128-(32800-32804)-00000

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 April 2023: 2023 year-to-date compared to 2022 is 60.1% less, and compared to 2023 budget is less by 27.0%.

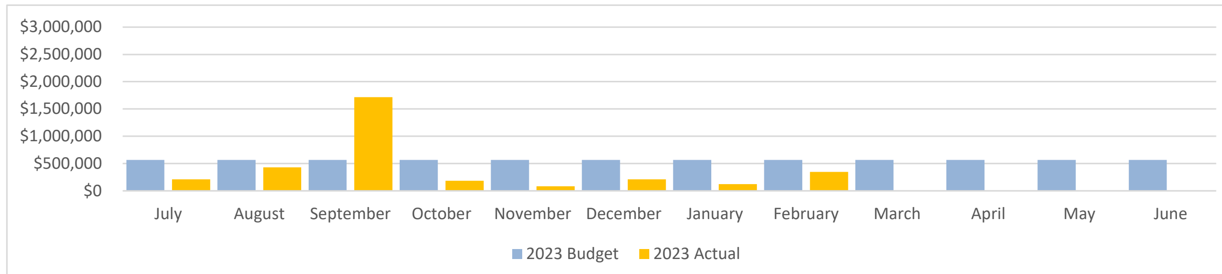
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	$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	$1,718,381	$1,551,149	927.5%	$1,152,074	203.4%
October	$334,640	$566,307	$182,782	($151,858)	-45.4%	($383,525)	-67.7%
November	$1,599,329	$566,307	$83,195	($1,516,134)	-94.8%	($483,112)	-85.3%
December	$1,328,834	$566,307	$212,228	($1,116,606)	-84.0%	($354,079)	-62.5%
January	$188,648	$566,307	$122,083	($66,565)	-35.3%	($444,224)	-78.4%
February	$270,840	$566,307	$348,027	$77,187	28.5%	($218,280)	-38.5%
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**	**$3,308,901**	**($623,486)**	**-60.1%**	**($152,695)**	**-27.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($4,987,885)		**($1,221,558)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

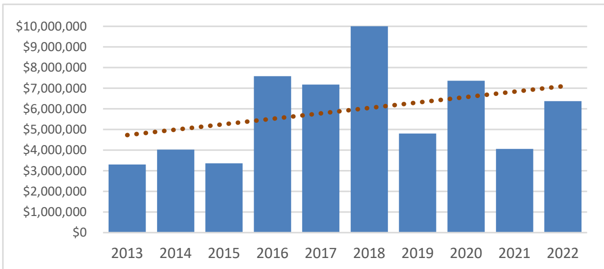
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

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 April 2023: 2023 year-to-date compared to 2022 is 60.2% less, and compared to 2023 budget is less by 40.4%.

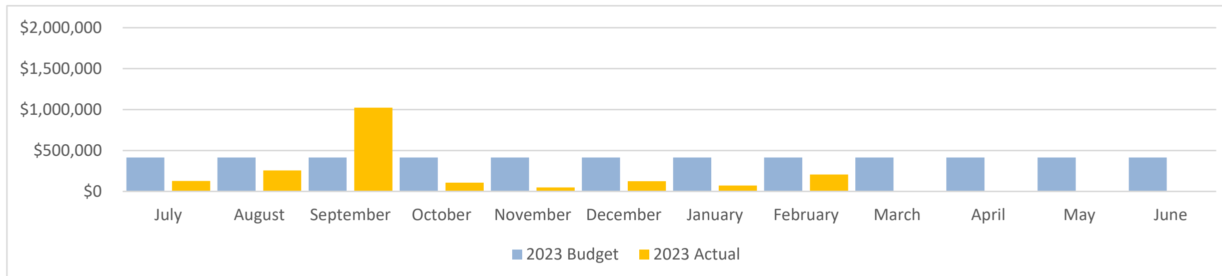
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	$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	$1,024,755	$926,535	943.3%	$610,650	147.5%
October	$198,969	$414,105	$108,784	($90,185)	-45.3%	($305,321)	-73.7%
November	$970,121	$414,105	$49,551	($920,570)	-94.9%	($364,554)	-88.0%
December	$790,344	$414,105	$126,254	($664,090)	-84.0%	($287,851)	-69.5%
January	$114,266	$414,105	$72,593	($41,673)	-36.5%	($341,512)	-82.5%
February	$165,277	$414,105	$207,152	$41,875	25.3%	($206,953)	-50.0%
March	$317,049	$414,105					
April	$247,009	$414,105					
May	$113,650	$414,105					
June	$730,888	$414,105					
	$6,371,224 *Total*	**$4,969,260** *Total*	**$1,973,061** *Total*	**($373,696)** *Average* **($2,989,567)** *Total*	**-60.2%** *Average*	**($167,472)** *Average* **($1,339,779)** *Total*	**-40.4%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

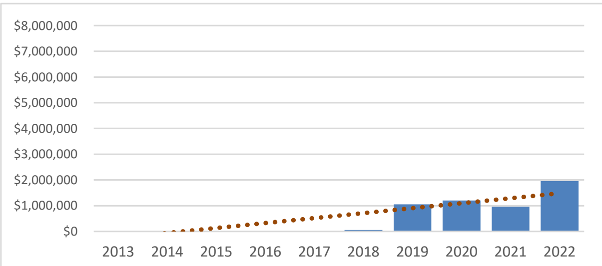
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 April 2023: 2023 year-to-date compared to 2022 is 93.1% less, and compared to 2023 budget are less by 53.8%.

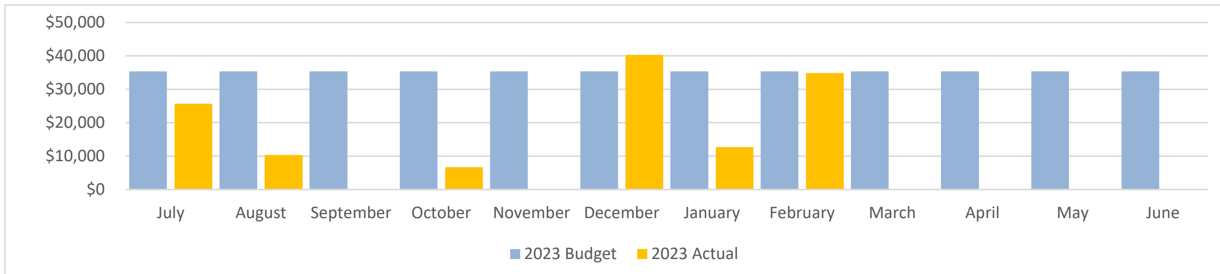
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

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	$0	($5,552)	-100.0%	($35,367)	-100.0%
October	$3,340	$35,367	$6,680	$3,340	100.0%	($28,687)	-81.1%
November	($21,744)	$35,367	$0	$21,744	-100.0%	($35,367)	-100.0%
December	$468,350	$35,367	$40,299	($428,051)	-91.4%	$4,932	13.9%
January	$4,242	$35,367	$12,726	$8,484	200.0%	($22,641)	-64.0%
February	$0	$35,367	$34,832	$34,832	100.0%	($535)	-1.5%
March	$36,063	$35,367					
April	$0	$35,367					
May	$34,252	$35,367					
June	$7,438	$35,367					
	$1,957,665 *Total*	**$424,401** *Total*	**$130,589** *Total*	**($218,665)** *Average* **($1,749,323)** *Total*	**-93.1%** *Average*	**($19,043)** *Average* **($152,345)** *Total*	**-53.8%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

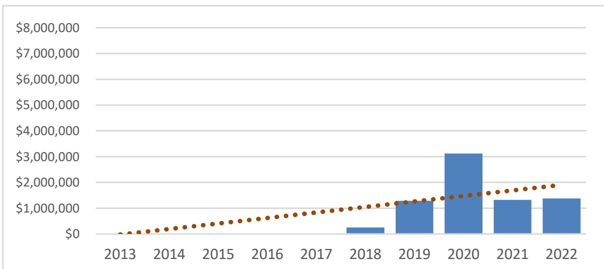
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 April 2023: 2023 year-to-date compared to 2022 is 5.4% less, and compared to 2023 budget is more by 41.2%.

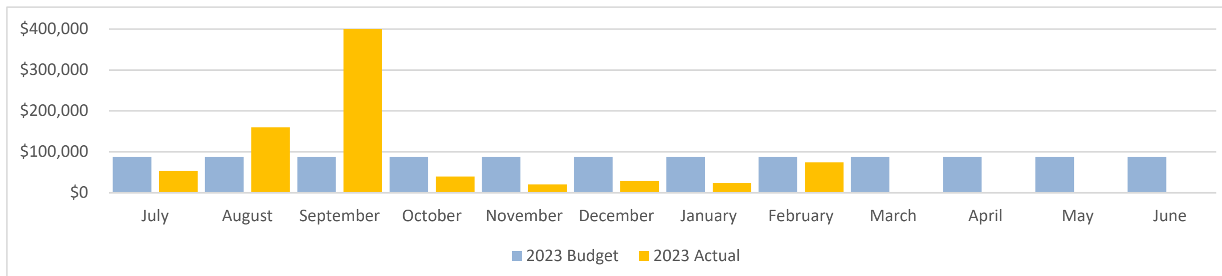
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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	$593,323	$559,923	1676.4%	$505,411	574.9%
October	$75,057	$87,912	$39,763	($35,294)	-47.0%	($48,149)	-54.8%
November	$585,822	$87,912	$20,284	($565,538)	-96.5%	($67,628)	-76.9%
December	$20,040	$87,912	$28,524	$8,484	42.3%	($59,388)	-67.6%
January	$30,060	$87,912	$23,404	($6,656)	-22.1%	($64,508)	-73.4%
February	$64,581	$87,912	$74,588	$10,007	15.5%	($13,324)	-15.2%
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**	**$992,882**	**($7,104)**	**-5.4%**	**$36,198**	**41.2%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($56,833)		**$289,587**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

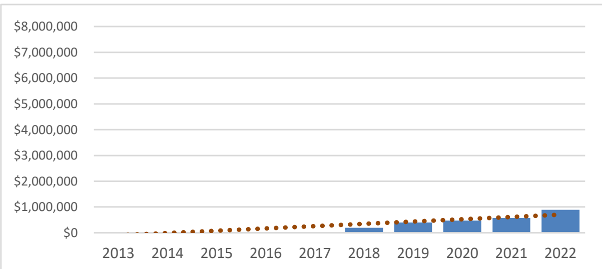
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 April 2023: 2023 year-to-date compared to 2022 is 44.7% less, and compared to 2023 budget is more by 8.3%.

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.

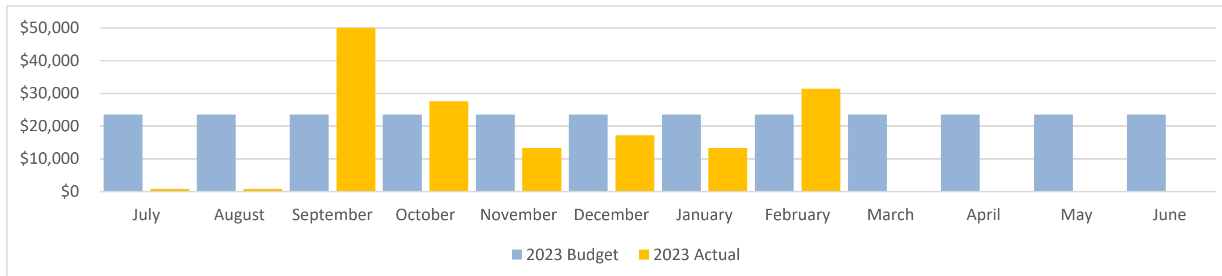
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013			
2014			
2015	Breakdown between Quadrants began in FY 2018.		
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	$99,468	$69,408	230.9%	$75,917	322.4%
October	$56,780	$23,551	$27,555	($29,225)	-51.5%	$4,004	17.0%
November	$60,955	$23,551	$13,360	($47,595)	-78.1%	($10,191)	-43.3%
December	$46,760	$23,551	$17,151	($29,609)	-63.3%	($6,400)	-27.2%
January	$36,740	$23,551	$13,360	($23,380)	-63.6%	($10,191)	-43.3%
February	$40,982	$23,551	$31,455	($9,527)	-23.2%	$7,904	33.6%
March	$36,740	$23,551					
April	$20,040	$23,551					
May	$16,700	$23,551					
June	$448,750	$23,551					
	$891,008	**$282,609**	**$204,019**	**($20,595)**	**-44.7%**	**$1,952**	**8.3%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($164,759)		**$15,613**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

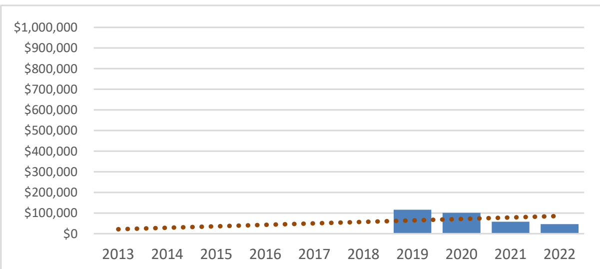
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for April 2023: 2023 year-to-date compared to 2022 is 76.6% less, and compared to 2023 budget is less by 80.6%.

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.

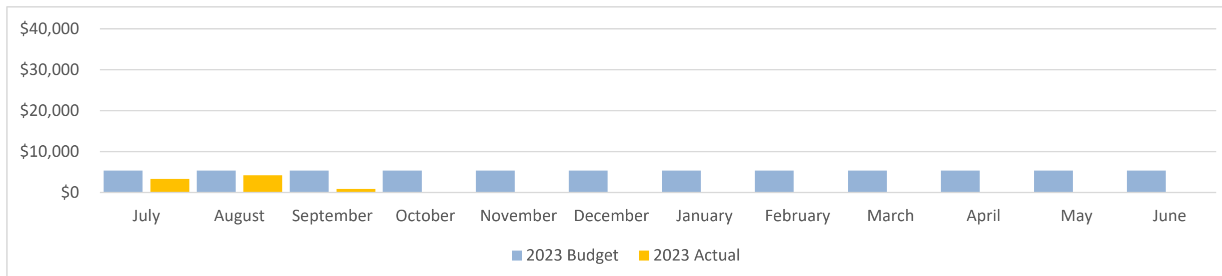
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	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	$0	$5,373	$835	$835	100.0%	($4,538)	-84.5%
October	$494	$5,373	$0	($494)	-100.0%	($5,373)	-100.0%
November	$4,175	$5,373	$0	($4,175)	-100.0%	($5,373)	-100.0%
December	$3,340	$5,373	$0	($3,340)	-100.0%	($5,373)	-100.0%
January	$3,340	$5,373	$0	($3,340)	-100.0%	($5,373)	-100.0%
February	$0	$5,373	$0	$0	-100.0%	($5,373)	-100.0%
March	$7,515	$5,373					
April	$3,340	$5,373					
May	$0	$5,373					
June	$0	$5,373					
	$46,608 *Total*	**$64,477** *Total*	**$8,350** *Total*	**($3,425)** *Average* **($27,403)** *Total*	**-76.6%** *Average*	**($4,329)** *Average* **($34,635)** *Total*	**-80.6%** *Average*

City of Franklin

Finance Department - Monthly Reports

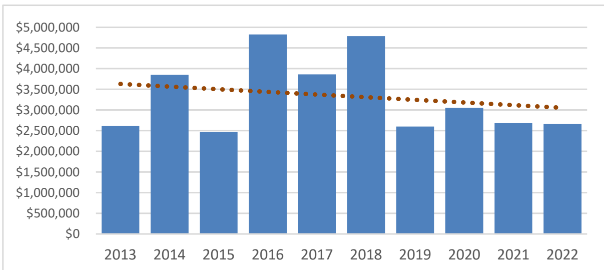
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

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 April 2023: 2023 year-to-date compared to 2022 is 53.2% less, and compared to 2023 budget is less by 61.6%.

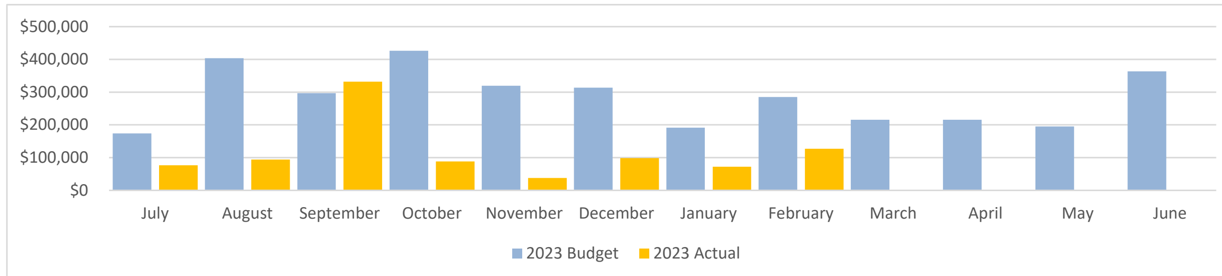
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	$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	$332,217	$253,699	323.1%	$35,467	12.0%
October	$116,774	$426,226	$88,127	($28,647)	-24.5%	($338,099)	-79.3%
November	$348,525	$319,514	$37,787	($310,738)	-89.2%	($281,727)	-88.2%
December	$315,251	$313,629	$98,377	($216,874)	-68.8%	($215,252)	-68.6%
January	$110,770	$191,647	$72,064	($38,706)	-34.9%	($119,583)	-62.4%
February	$134,799	$284,881	$127,036	($7,763)	-5.8%	($157,845)	-55.4%
March	$134,437	$215,524					
April	$163,610	$215,529					
May	$106,107	$194,872					
June	$281,776	$363,171					
	$2,666,214	**$3,399,264**	**$926,278**	**($131,751)**	**-53.2%**	**($185,486)**	**-61.6%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($1,054,006)		**($1,483,890)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

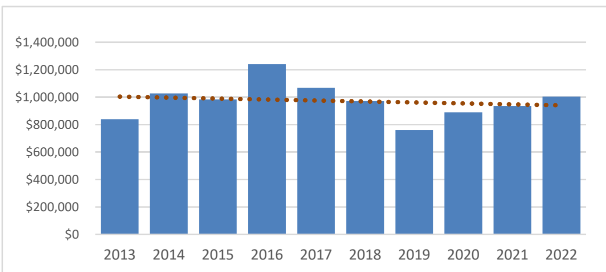
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used 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 April 2023: 2023 year-to-date compared to 2022 is 41.4% less, and compared to 2023 budget is 32.5% 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.

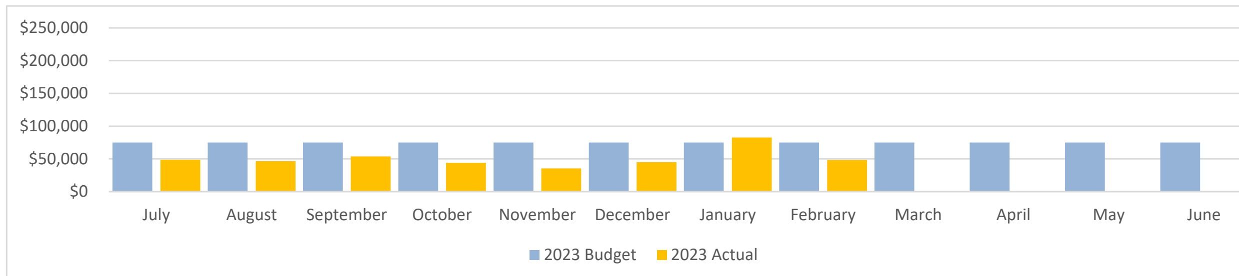
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

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	$53,869	($12,886)	-19.3%	($20,964)	-28.0%
October	$111,605	$74,834	$43,923	($67,683)	-60.6%	($30,911)	-41.3%
November	$77,686	$74,834	$35,446	($42,240)	-54.4%	($39,388)	-52.6%
December	$112,074	$74,834	$44,845	($67,229)	-60.0%	($29,989)	-40.1%
January	$70,584	$74,834	$82,621	$12,037	17.1%	$7,787	10.4%
February	$72,495	$74,834	$48,374	($24,121)	-33.3%	($26,459)	-35.4%
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*	**$404,101** *Total*	**($35,627)** *Average* **($285,020)** *Total*	**-41.4%** *Average*	**($24,321)** *Average* **($194,567)** *Total*	**-32.5%** *Average*

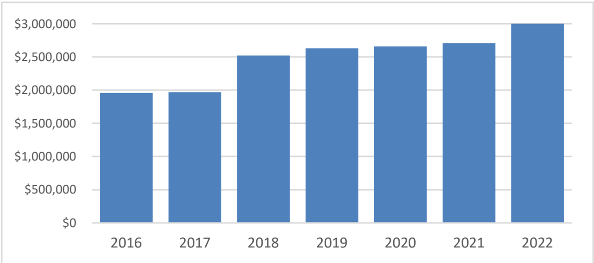
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

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 April 2023: The gasoline tax remittance from the State of Tennessee for January 2023 sales (received by the City in March 2023) was $236,890 compared to $238,525 for the same month in FY 2022, a decrease of $1,635 or 0.7%.

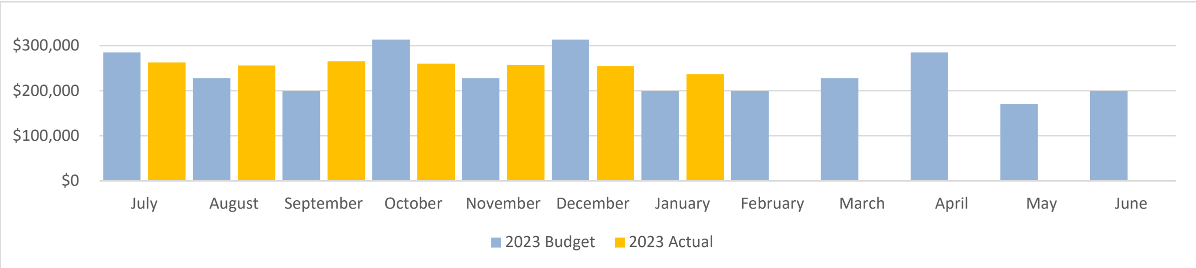
For budget comparisons, the City anticipated collections of $199,548 for January 2023, a difference of $37,342 more, or 18.7%.

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	$255,841	($15,035)	-5.6%	$27,785	12.2%
September	$260,944	$199,548	$265,351	$4,407	1.7%	$65,802	33.0%
October	$254,665	$313,576	$260,036	$5,371	2.1%	($53,540)	-17.1%
November	$254,681	$228,055	$257,585	$2,904	1.1%	$29,530	12.9%
December	$260,069	$313,576	$254,868	($5,200)	-2.0%	($58,708)	-18.7%
January	$238,525	$199,548	$236,890	($1,635)	-0.7%	$37,342	18.7%
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**	**$1,793,126**	**$1,884**	**0.7%**	**$3,671**	**1.5%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$13,187		**$25,698**	
				Total		*Total*	

City of Franklin

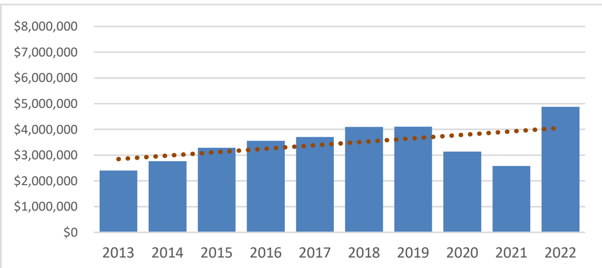
Finance Department - Monthly Reports

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%.

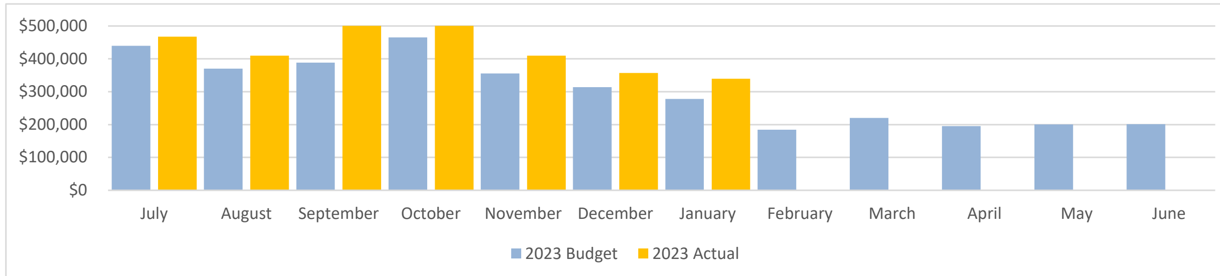
Monthly Report for April 2023: 2023 year-to-date compared to 2022 is 17.9% more, and compared to 2023 budget is more by 15.6%.

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	$467,695	$35,787	8.3%	$27,837	6.3%
August	$362,602	$369,965	$409,407	$46,805	12.9%	$39,442	10.7%
September	$380,972	$388,480	$500,906	$119,934	31.5%	$112,426	28.9%
October	$456,288	$465,414	$534,393	$78,105	17.1%	$68,979	14.8%
November	$348,852	$355,829	$409,782	$60,930	17.5%	$53,953	15.2%
December	$307,470	$313,619	$357,111	$49,642	16.1%	$43,492	13.9%
January	$271,887	$277,943	$339,478	$67,591	24.9%	$61,535	22.1%
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	**$3,613,406**	**$3,018,772**	**$65,542**	**17.9%**	**$58,238**	**15.6%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$458,794		**$407,664**	
				Total		*Total*	

HISTORIC FRANKLIN TENNESSEE

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 April 2023: The gain for February 2023 was $66,912 compared to a gain of $25,780 for the same month in 2022, an increase of $41,132.

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	795,995	791,807	647,273	627,935	380,085	663,459					4,951,150
House Profit	21,395	104,748	224,546	255,299	156,501	90,319	(27,720)	206,121					1,031,209
Less: Fixed Expenses	40,401	40,401	40,400	40,401	40,400	40,401	40,176	39,125					321,705
Net Income	(19,006)	64,347	184,146	214,898	116,101	49,918	(67,896)	166,996					709,504
Less: FF&E Reserve 5%	21,261	30,969	39,800	39,500	32,364	31,397	19,004	33,173					247,468
Net Cash Flow	(40,267)	33,378	144,346	175,308	83,737	18,521	(86,900)	133,823					461,946
City 1/2	**(20,134)**	**16,689**	**72,173**	**87,654**	**41,869**	**9,261**	**(43,450)**	**66,912**	**-**	**-**	**-**	**-**	**230,973**

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)**	**40,657**	**(778)**	**55,567**	**(47,656)**	**(28,113)**	**41,132**				