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

City of Franklin

Meeting Agenda

Budget & Finance Committee

Thursday, May 11, 2023	3:00 PM	Board Room

CALL TO ORDER

APPROVAL OF MINUTES

1. Consideration Of Approval Of Minutes
April 13, 2023 Budget & Finance Meeting

NEW BUSINESS

2. Consideration Of DRAFT Resolution 2023-28, A Resolution To Approve The City Of Franklin Cyber Security Plan As Required By The Comptroller Of The Treasury

Sponsors: Mark Hilty, Jason Potts

3. Consideration Of DRAFT Resolution 2023-35, A Resolution Authorizing The Pre-Ordering Of Certain Vehicles And Equipment Due To Long Lead Times For FY 2024 And FY 2025

Sponsors: Mark Hilty

4. Consideration Of DRAFT Ordinance 2023-17, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2022-2023

Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

5. Consideration Of DRAFT Ordinance 2023-18, An Ordinance Of The City Of Franklin, Tennessee Adopting A Budget For The Fiscal Year 2023-2024; Providing An Effective Date

Sponsors: Eric Stuckey

6. Consideration Of DRAFT Ordinance 2023-19, An Ordinance Of The City Of Franklin, Tennessee Establishing The Municipal Property Tax Levy For The Fiscal Year 2023-2024; Providing An Effective Date

Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

7. Consideration Of DRAFT Resolution 2023-38, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting The Estimate Of Revenues And Expenditures For The Water And Sanitary Sewer Utility Fund For Fiscal Year 2023-2024; Providing An Effective Date

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

8. Consideration Of DRAFT Ordinance 2023-20, An Ordinance Of The City Of Franklin, Tennessee To Amend Appendix A - Comprehensive Fees And Penalties, Chapter 17 Refuse And Trash Disposal, Of The

Franklin Municipal Code To Increase The Fees For Collection Of Garbage And Refuse

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

9. Consideration Of DRAFT Ordinance 2023-21, An Ordinance Amending The City Of Franklin Municipal Code, Appendix A - Comprehensive Fees And Penalties, Chapter 18 - Water And Sewers For The Purpose Of Updating Water and Sanitary Sewer Rates

Sponsors: Mark Hilty

10. Report On State Comptroller's Review Of The City's 2022 Annual Report

Sponsors: Kristine Brock, Mike Lowe

11. Monthly Reports For May 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
Franklin, TN 37064
(615) 791-3217

City of Franklin

Meeting Minutes

Budget & Finance Committee

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

CALL TO ORDER

Chairman Clyde Barnhill called the meeting to order at 03:00 PM

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

Patrick Baggett arrived at 3:03 PM

Board Members Absent: None

Non-Committee Board of Mayor and Aldermen Members Present: Matt Brown, Mayor Ken Moore

Staff Present: Eric Stuckey, Kristine Brock, Michael Walters-Young, Angie Johnson

APPROVAL OF MINUTES

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

   Sponsors:

   A motion was made by Alderman Petersen, seconded by Alderman Potts to Approve the March 30, 2023 Budget and Finance Committee Minutes. The motion Passed 3-0.

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

   A motion was made by Alderman Potts, seconded by Alderman Petersen to Recommend Approval of the Procurement Award to the Board of Mayor and Aldermen. The motion Passed 4-0. This item is expected on the May 9, 2023 Board of Mayor and Aldermen Meeting Agenda.

3. **FY 2024 Budget Enhancements & Priorities Discussion**

   Sponsors: Eric Stuckey

   The item was discussed.

4. **Financial Report For 2nd Quarter Of FY 2023**

   Sponsors: Mike Lowe, Margaret Wilson

The item was discussed.

5. **Monthly Reports For April 2023**

Sponsors: Mike Lowe, Margaret Wilson

The item was discussed.

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 @ 3:56 PM

____

Clyde Barnhill, Chair

Minutes Prepared by Sarah Schilling, Assistant Deputy City Recorder, City Administrator's Office - 5/5/2023, 8:55 AM

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-04553

DATE: April 11, 2023

TO: Budget & Finance Committee

FROM: Mark Hilty, Asst. City Administrator Public Works
Jason Potts, Director of Information Technology

SUBJECT:

Consideration Of DRAFT Resolution 2023-28, A Resolution To Approve The City Of Franklin Cyber Security Plan As Required By The Comptroller Of The Treasury

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2023-28 to approve the City of Franklin's Cyber Security Plan as required by the Comptroller of the Treasury.

BACKGROUND/STAFF COMMENTS:

In 2022, the General Assembly of the State of Tennessee passed an act to amend Tennessee Code Annotated, Title 4; Title 7; Title 47, Chapter 18; Title 64; Title 65; Title 67 and Title 68, to require utilities to develop and implement a cyber security plan for water and wastewater utilities by June 30, 2023 and requires a reassessment and update every two years to help identify any new threats.

As water and wastewater systems have been designated as critical infrastructure, certain information must be maintained as confidential pursuant to TCA §10-7-504, including the Cyber Security Plan. As the Cyber Security Plan requires BOMA approval, staff created Resolution 2023-28 as the vehicle to approve the plan and to allow the document to remain confidential. The Cyber Security Plan will be made available for BOMA member inspection as requested.

FINANCIAL IMPACT:

There is no financial impact.

RECOMMENDATION:

Staff recommends that Resolution 2023-28 be recommended to the Board of Mayor and Aldermen for approval.

DRAFT RESOLUTION NO. 2023-28

A RESOLUTION TO APPROVE THE CITY OF FRANKLIN CYBER SECURITY PLAN AS REQUIRED BY THE COMPTROLLER OF THE TREASURY

WHEREAS, in 2022 the General Assembly of the State of Tennessee passed an act to amend Tennessee Code Annotated, Title 4; Title 7; Title 47, Chapter 18; Title 64; Title 65; Title 67 and Title 68, relative to utilities; and

WHEREAS, the act requires utilities to prepare and implement a cyber security plan for water and wastewater utilities by June 30, 2023, to be assessed and updated every two years to assess new threats; and

WHEREAS, water and wastewater systems have been designated as critical infrastructure and certain information shall be maintained as confidential pursuant to TCA §10-7-504; and

WHEREAS, the cyber security plan is being maintained as a confidential document and shall be made available to the Board of Mayor and Aldermen for inspection.

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

1. Resolution 2023-28 provides approval of the City of Franklin's Cyber Security Plan to be assessed and updated every two years.

IT IS SO RESOLVED AND DONE on this 23rd day of May 2023.

ATTEST:

By:__________________________
ERIC S. STUCKEY
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By:__________________________
DR. KEN MOORE
Mayor

Approved as to Form:

By:__________________________
Shauna Billingsley
City Attorney

City of Franklin

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

File #: 21-04620

DATE: April 26, 2023

TO: Budget & Finance Committee

FROM: Mark Hilty, Asst. City Administrator Public Works

SUBJECT:

Consideration Of DRAFT Resolution 2023-35, A Resolution Authorizing The Pre-Ordering Of Certain Vehicles And Equipment Due To Long Lead Times For FY 2024 And FY 2025

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2023-35 authorizing the pre-ordering of certain vehicles and equipment for Fiscal Years 2024 and 2025.

BACKGROUND/STAFF COMMENTS:

As the City of Franklin continues to refine a sustainable fleet replacement program, staff continues to see significant ordering issues associated with consumer vehicles (pickup trucks, sedans, and SUVs) and larger equipment such as dump trucks and sanitation trucks. Over the past three years, it has been a challenge to acquire vehicles and equipment and staff are striving to be more nimble in how the City acquires needed vehicles.

The primary issue this year with respect to vehicle and equipment delivery is related to supply chain problems affecting the lead time for assembling and delivering consumer vehicles, Sanitation and Environmental Services (SES) equipment and other heavy equipment. Consumer vehicles and certain types of heavy equipment can take 12 months or longer to receive, resulting in the continued use, maintenance and incurred expenses associated with older equipment. The lead time for side loaders for the SES Department is expected to be 18 or more months. While staff has not requested to purchase side loaders from FY24, there are three projected in FY25 which include two replacements and one new purchase due to growth.

The attached table presents the detailed request of staff for pre-ordering, including three side loaders for the FY 2025 SES budget.

FINANCIAL IMPACT:

The financial impact would be $1,949,250 for the General Fund for FY24, $904,685 for the Water Management Fund for FY24, $439,346 for the SES Fund for FY24, and $1,207,476 for the SES Fund for FY25, totaling $4,500,757. Funding the recommended vehicle purchases in FY24 is included in the City Administrator's proposed budget for FY24.

RECOMMENDATION:

Staff recommends that Resolution 2023-35 be recommended to the Board of Mayor and Aldermen for approval.

Vehicles and Equipment Requested for Pre-Ordering

Department	Fiscal Year	Status		Expenditure
Fire	FY 2024	Replacement Consumer Vehicles	$	387,000
Parks	FY 2024	Replacement Consumer Vehicles	$	305,000
PD	FY 2024	Replacement Patrol Cruisers	$	481,250
Streets	FY 2024	Replacement Consumer Vehicles	$	664,000
Streets	FY 2024	PER - Replacement Platform Truck	$	112,000
		General Fund Total	**$**	**1,949,250**
WMD	FY 2024	Replacement Consumer Vehicles	$	491,950
WMD	FY 2024	PER Replacement Sewer Vac Truck	$	412,735
		WMD Fund Total	**$**	**904,685**
SES	FY 2024	PER - New Consumer Vehicle	$	31,525
	FY 2024	Replacement Heavy Equipment	$	407,821
	FY 2025	Projected Addition of Sideloader	$	402,492
	FY 2025	Projected Replacement of Two Sideloaders	$	804,984
		SES Total	**$**	**1,646,822**
		CITY TOTAL	**$**	**4,500,757**

DRAFT RESOLUTION NO. 2023-35

A RESOLUTION AUTHORIZING THE PRE-ORDERING OF CONSUMER VEHICLES AND EQUIPMENT PRIOR TO THE COMMENCEMENT OF FISCAL YEARS 2024 AND 2025

WHEREAS, the City of Franklin desires to maintain an efficient and cost-effective fleet for all of its operations; and

WHEREAS, staff has been notified from various vendors that supply chain issues continue to limit the ability to produce consumer vehicles and certain types of equipment; and

WHEREAS, the lead time to order and receive side loaders for the Sanitation and Environmental Services Department (SES) exceeds 18 months; and

WHEREAS, the lead time in ordering, assembling and delivering consumer vehicles and other large equipment can exceed a 12 month period; and

WHEREAS, the Board of Mayor and Aldermen believes it is in the best interest of the City of Franklin to authorize the pre-ordering of replacement consumer vehicles and certain types of equipment prior to the commencement of FY 2024; and

WHEREAS, the Board of Mayor and Aldermen believes it is in the best interest of the City of Franklin to authorize the pre-ordering of two side loaders for replacement and one side loader as an addition to the fleet that are projected for the FY 2025 budget, prior to the commencement of FY 2025.

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

SECTION 1. The Board of Mayor and Aldermen authorizes the City Administrator to pre-order the necessary pieces of consumer vehicles and equipment prior to the start of the new fiscal year.

SECTION 2. The Board of Mayor and Aldermen authorizes the City Administrator to pre-order of three side loaders projected for the FY 2025 SES budget.

SECTION 3. The Board of Mayor and Aldermen desire to pay for the stated purchases in the respective fiscal years operating budgets of the respective funds.

SECTION 4. The Board of Mayor and Aldermen understand that the equipment will not be acquired until the respective fiscal year in which the resources will have been appropriated for their purchase.

SECTION 5. BE IT FINALLY RESOLVED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this resolution shall take effect from and after its passage on first and final reading, the health, safety, and welfare of the citizens requiring it.

IT IS SO RESOLVED AND DONE on this 23rd day of May 2023.

ATTEST:

By:___________________________
ERIC S. STUCKEY
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By:____________________________
DR. KEN MOORE
Mayor

Approved as to Form:

By:____________________________
Shauna Billingsley
City Attorney

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

File #: 21-04634

DATE: May 3, 2023

TO: Budget & Finance Committee

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

SUBJECT:

Consideration Of DRAFT Ordinance 2023-17, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2022-2023

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2023-17, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2022-2023.

BACKGROUND/STAFF COMMENTS:

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

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

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

a. General Fund:
i. Revenues: Increase of $4,291,091. Consumption taxes across the board are higher than our initial estimates at the beginning of the fiscal year – accounting for an additional $2,600,000 in Local Option, $520,000 in State Shared sales taxes, and $550,000 in various Alcohol Taxes more than anticipated. Property taxes are also higher by $1,250,000 for two reasons - $500,000 due to higher than expected collections and $750,000 more for the General Fund as a result of lowering the amount contributed to Debt Service. Extra Duty Pay for Police is also significantly higher than originally forecast as a result in changes in billing for such services. The final increase is recognition of $21,091 received by the City as part of the State of Tennessee's Opioid settlement.
One reduction of revenue is also included – a decrease of $1,350,000 in Transportation grants due to

projects not occurring in FY 2023 as planned. A commensurate decrease in expense is also reflected.

ii. Expenses: Increase of $4,291,091. Of note:

1. Budget Balancing Actions – Increase of $457,170 across multiple departments. These are done for varying reasons – either additional expenses ($54,411 in Police for Opioid Settlement related expenses and an overage with Williamson County Communications contract, $309,000 in Facilities for various building repairs including Fire Station $5 roof repairs, reduction of $287,198 for City Court due the delay pf purchasing new software until FY 2024 and the reduction of $1,350,000 in Traffic Operations for transportation projects which are grant funded which will not occur in FY 2023. The balance - $1,730,957 are various Personnel adjustments across a variety of departments (Administration, Communications, Facilities, Purchasing, Police, Fire, Streets, Parks and General Expenses) to account for mid-year compression adjustments and overtime needs in Public Safety departments.

2. Year-end cash transfers of $500,000: For the Sanitation and Environmental Services Fund to ensure adequate cash balance is available in the fund as of June 30, 2023 to meet State of Tennessee requirements for year-end close.

3. Transfers to Other Funds for future use:

a. $1,000,000 to the closed pension plan.

b. $833,921 to the Street Aid Fund for additional paving of neighborhood roads and sidewalks. ($750,000 for additional paving and $83,921 recognizing the City's FY 2022 collection of Sports Gaming revenues – which can only be spent on transportation related improvements)

c. $1,500,000 to pre-seed the Capital Vehicle Fund. With the increased time it takes to order and receive fleet vehicles, the City believes it is time to dedicate a fund where all General Fund fleet replacement can be accounted for.

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

b. Street Aid Fund: $833,921 transfer from General Fund to account for additional paving opportunities in FY 2023 and FY 2024.

c. Sanitation Fund: $500,000 transfer to ensure adequate cash balance is available in the fund as of June 30, 2023 to meet State of Tennessee requirements for year-end close.

d. Hotel/Motel Fund: Increase of $268,500 in both revenues and expenses from ARPA Grant funds for cost overruns in previously funded projects (Eastern Flank Renovations and Phase #1 of the Garage Counting System for the 2nd and 4th Avenue Parking Garages) as well as Phase #2 of the Garage Counting System for the 2nd and 4th Avenue Parking Garages and repairs to the 2nd Avenue Garage.

e. Debt Service Fund: Decrease of $750,000 in Property Tax revenues. The fund balance within the Debt Service fund has grown to over $1.3 million dollars, and as a pass-through account, there is not a need for that balance to be quite so high. This returns $750,000 to the General Fund which is assisting in funding one-time transfers to other funds.

f. Capital Vehicle Fund: Increase of $1,500,000 to pre-seed the Capital Vehicle Fund. With the increased time it takes to order and receive fleet vehicles, the City believes it is time to dedicate a fund where all General Fund fleet replacement can be accounted for.

FINANCIAL IMPACT:

The amendments, as proposed, would result in:

1. General Fund: No Change.

2. Street Aid Fund: Increase of Fund Balance of $833,921.

3. Sanitation & Environmental Services Fund: Increase of Fund Balance of $500,000.

4. Hotel/Motel Tax Fund: No Change.

5. Debt Service Fund: Decrease of Fund Balance of $750,000.

6. Capital Vehicle Fund: Increase of Fund Balance of $1,500,000.

RECOMMENDATION:

Staff recommends that Ordinance 2023-17 be recommended to the Board of Mayor and Aldermen for approval.

ORDINANCE NO. 2023-17

AN ORDINANCE TO AMEND THE BUDGET OF THE CITY OF FRANKLIN FOR FISCAL YEAR 2022-2023

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

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

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

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

SECTION I: That the annual budget for the City of Franklin for the Fiscal Year 2022-2023 shall be amended and does allocate and appropriate additional funding as follows:

GENERAL FUND		
REVENUE		
Local Option Sales Tax	Increase	$ 2,000,000
State Shared Sales Tax	Increase	$ 520,000
Property Tax	Increase	$ 1,250,000
Alcohol Tax	Increase	$ 550,000
Transportation Grant(s)	Decrease	$ (1,350,000)
Opioid Settlement Monies	Increase	$ 21,091
Extra Duty Pay Fees	Increase	$ 700,000
EXPENDITURES		
Court Expenses	Increase	$ (278,000)
Administration Personnel	Increase	$ 50,000
Facilities Personnel	Increase	$ 40,000
Facilities Expenses	Increase	$ 309,000
Communications Personnel	Increase	$ 10,000
Purchasing Personnel	Increase	$ 10,000
Traffic Operations Center Expenses	Decrease	$ (1,350,000)
Police Personnel	Increase	$ 1,100,000
Police Expenses	Increase	$ 54,411
Fire Personnel	Increase	$ 1,900,000
Streets Personnel	Increase	$ 50,000
Parks Personnel	Decrease	$ (300,000)
General Expenses	Decrease	$ (129,043)
Transfer to Street Aid Fund	Increase	$ 833,621
Transfer to Sanitation Fund	Increase	$ 500,000
Transfer to Capital Vehicle Fund	Increase	$ 1,500,000

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

STREET AID FUND		
REVENUE		
Transfer from General Fund	Increase	$ 833,621

EXPENDITURES

Net Increase (Decrease) to Street Aid Fund Balance Services Fund Balance		**$**	**833,921**

SANITATION AND ENVIRONMENTAL SERVICES FUND
REVENUE

Transfer from General Fund	Increase	$	500,000

EXPENDITURES

Net Increase (Decrease) to Sanitation and Environmental Services Fund Balance		**$**	**500,000**

HOTEL MOTEL TAX FUND
REVENUE

Grants - American Rescue Plan Act	Increase	$	268,500

EXPENDITURES

Building Repair & Maintenance Services	Increase	$	268,500

Net Increase (Decrease) to Hotel Motel Tax Fund Balance		**$**	**- 0 -**

DEBT SERVICE FUND
REVENUE

Transfer from General Fund	Decrease	$	(750,000)

EXPENDITURES

Net Increase (Decrease) to Debt Service Fund Balance		**$**	**(750,000)**

CAPTIAL VEHICLE FUND
REVENUE

Transfer from General Fund	Increase	$	1,500,000

EXPENDITURES

Net Increase (Decrease) to Capital Vehicle Fund Balance		**$**	**1,500,000**

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

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

ATTEST: **CITY OF FRANKLIN, TENNESSEE**

By: ______________________________ **By:** ______________________________

ERIC S. STUCKEY **DR. KEN MOORE**

City Administrator **Mayor**

PASSED FIRST READING: ______________________

PUBLIC HEARING: ______________________

PASSED SECOND READING: ______________________

PASSED THIRD READING: ______________________

HISTORIC FRANKLIN TENNESSEE

MEMORANDUM

May 5, 2023

TO: Board of Mayor and Aldermen

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

RE: Consideration of Ordinance 2023-17, 4th Quarter 2023 Budget Amendments

Purpose
The purpose of this item is to amend the Fiscal Year 2023 Budget for compliance with State budgeting guidance ensuring authorizations in place to balance each fund's budget on a cash & fund basis on June 30, 2023.

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

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

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

    a. General Fund:
        i. Revenues: Increase of $4,291,091. Consumption taxes across the board are higher than our initial estimates at the beginning of the fiscal year – accounting for an additional $2,600,000 in Local Option, $520,000 in State Shared sales taxes, and $550,000 in various Alcohol Taxes more than anticipated. Property taxes are also higher by $1,250,000 for two reasons - $500,000 due to higher than expected collections and $750,000 more for the General Fund as a result of lowering the amount contributed to Debt Service. Extra Duty Pay for Police is also significantly higher than originally forecast a s result in changes in billing for such services. The final increase is recognition of $21,091 received by the City as part of the State of Tennessee's Opioid settlement.
        One reduction of revenue is also included – a decrease of $1,350,000 in Transportation grants due to projects not occurring in FY 2023 as planned. A commensurate decrease in expense is also reflected.
        ii. Expenses: Increase of $4,291,091. Of note:
            1. Budget Balancing Actions – Increase of $457,170 across multiple departments. These are done for varying reasons – either additional expenses ($54,411 in Police for Opioid Settlement related expenses and an

overage with Williamson County Communications contract, $309,000 in Facilities for various building repairs including Fire Station $5 roof repairs, reduction of $287,198 for City Court due the delay pf purchasing new software until FY 2024 and the reduction of $1,350,000 in Traffic Operations for transportation projects which are grant funded which will not occur in FY 2023. The balance - $1,730,957 are various Personnel adjustments across a variety of departments (Administration, Communications, Facilities, Purchasing, Police, Fire, Streets, Parks and General Expenses) to account for mid-year compression adjustments and overtime needs in Public Safety departments.

2. Year-end cash transfers of $500,000: For the Sanitation and Environmental Services Fund to ensure adequate cash balance is available in the fund as of June 30, 2023 to meet State of Tennessee requirements for year-end close.
3. Transfers to Other Funds for future use:
    a. $1,000,000 to the closed pension plan.
    b. $833,921 to the Street Aid Fund for additional paving of neighborhood roads and sidewalks. ($750,000 for additional paving and $83,921 recognizing the City's FY 2022 collection of Sports Gaming revenues – which can only be spent on transportation related improvements)
    c. $1,500,000 to pre-seed the Capital Vehicle Fund. With the increased time it takes to order and receive fleet vehicles, the City believes it is time to dedicate a fund where all General Fund fleet replacement can be accounted for.

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

b. Street Aid Fund: $833,921 transfer from General Fund to account for additional paving opportunities in FY 2023 and FY 2024.
c. Sanitation Fund: $500,000 transfer to ensure adequate cash balance is available in the fund as of June 30, 2023 to meet State of Tennessee requirements for year-end close.
d. Hotel/Motel Fund: Increase of $268,500 in both revenues and expenses from ARPA Grant funds for cost overruns in previously funded projects (Eastern Flank Renovations and Phase #1 of the Garage Counting System for the 2nd and 4th Avenue Parking Garages) as well as Phase #2 of the Garage Counting System for the 2nd and 4th Avenue Parking Garages and repairs to the 2nd Avenue Garage.
e. Debt Service Fund: Decrease of $750,000 in Property Tax revenues. The fund balance within the Debt Service fund has grown to over $1.3 million dollars, and as a pass-through account, there is not a need for that balance to be quite so high. This returns $750,000 to the General Fund which is assisting in funding one-time transfers to other funds.
f. Capital Vehicle Fund: Increase of $1,500,000 to pre-seed the Capital Vehicle Fund. With the increased time it takes to order and receive fleet vehicles, the City believes it is time to dedicate a fund where all General Fund fleet replacement can be accounted for.

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

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

1. General Fund: No Change.

2. Street Aid Fund: Increase of Fund Balance of $833,921.

3. Sanitation & Environmental Services Fund: Increase of Fund Balance of $500,000.

4. Hotel/Motel Tax Fund: No Change.

5. Debt Service Fund: Decrease of Fund Balance of $750,000.

6. Capital Vehicle Fund: Increase of Fund Balance of $1,500,000.

Options

1. Approve amendment(s) as proposed.

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

Recommendation
Staff recommends approval of the amendments.

City of Franklin

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

File #: 21-04635

DATE: May 3, 2023

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator

SUBJECT:

Consideration Of DRAFT Ordinance 2023-18, An Ordinance Of The City Of Franklin, Tennessee Adopting A Budget For The Fiscal Year 2023-2024; Providing An Effective Date

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2023-18, An Ordinance of the City of Franklin, Tennessee Adopting a Budget for the Fiscal Year 2023-2024; Providing an Effective Date.

BACKGROUND/STAFF COMMENTS:

Each year, the budget process provides the opportunity to assess where we are as a community and the opportunities that lie ahead. Franklin remains one of the most desirable places to live in America. Top rating by publications such as Money magazine, Southern Living, USA Today, and Livability consistently places Franklin among the best places to live in America. Investment and job growth also reflect Franklin's remarkable economic vitality and competitive position. During calendar year 2022, private investment reached the highest level in Franklin's history with $874 million in direct construction investment. Over the past two years, six corporate headquarters announced their move to Franklin which is projected to create over 2,000 new jobs. Franklin's unemployment rate continues to be among the lowest in the state of Tennessee. These statistics and rankings are reflective of both the strength of our local economy and Franklin's excellent quality of life. Our All America City is honored to be the community so many are choosing as the place to invest, build a business, raise a family, spend a vacation, and most of all, the place they proudly call "home."

Beyond these statistics and ratings, our City of Franklin team values the opinions and perceptions of citizens. In late 2022, the City surveyed a wide range of Franklin citizens through a national survey used by more than 600 communities across the United States. The City used this same survey instrument 2016 and 2019. Our goal in conducting the survey was to ask Franklin citizens the simple but important question: "How are we doing?" The results were encouraging, with 97% of survey respondents rating Franklin's quality of life as excellent or good (ranking 7th nationally; 1st among cities of a similar size) and 96% rated Franklin as an excellent or good place to raise children (ranking 7th nationally; 1st among cities of similar size). The overall quality of City of Franklin services was rated excellent or good by 89% of respondents with especially high marks for the feeling of neighborhood and downtown safety at 99% excellent or good. Employment opportunities and the vibrancy of our downtown and commercial areas ranked second nationally. While we are encouraged by this very positive feedback, citizens did express concerns throughout the survey regarding the impact of growth affecting Franklin's quality of life—specifically traffic/congestion and housing affordability.

Significant infrastructure investment continues through the City's Invest Franklin initiative that supports our 10-year, $380 million Capital Investment Plan. Recent highlights include the completion of the 96 West Multi-Use Trail, the opening of renovated ballfields in partnership with Franklin Special School District, and completion of an award-winning bridge to connect the community to the site of our future park in southeast Franklin. Later this year, we will see the completion of the City's expanded and upgraded Water Reclamation Facility and the opening of the Franklin Road improvements.

Despite these successes, significant challenges remain. The City of Franklin continues to be bolstered by strong long-term financial plans and policies that provide vital financial capacity to meet both challenges and opportunities. Our best efforts will be required to meet the demands that lie ahead. The City must continue to deliver high-quality services, enhance existing infrastructure, and prepare for growth in terms of services, infrastructure, and community impact. The City of Franklin will craft a budget and action plan that is both fiscally prudent and consistent in maintaining our commitment to high-quality community service.

The budget, along with a full presentation, will be added to this item before the meeting.

FINANCIAL IMPACT:

The 2023-24 (FY24) General Fund budget is $102,534,136, which represents an increase of 3.4% compared to the current $99,187,604 budget for 2022-23 (FY23). The FY24 budget for all funds is $218,138,422, which represents an increase of 0.5% compared to FY23. Slightly over $14 million in cash appropriation is provided herein to continue work on approved Capita Investment Program projects.

RECOMMENDATION:

Staff recommends that Ordinance 2023-18 be recommended to the Board of Mayor and Aldermen for approval.

ORDINANCE NO. 2023-18

TO BE ENTITLED: "AN ORDINANCE OF THE CITY OF FRANKLIN, TENNESSEE ADOPTING A BUDGET FOR THE FISCAL YEAR 2023-2024; PROVIDING AN EFFECTIVE DATE"

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

WHEREAS, an annual budget process appropriating funds to the various departments and divisions of the City government for the fiscal year beginning July 1, 2023, has been completed in accordance with state law and local ordinances; and

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

SECTION I: That the annual budget for the City of Franklin for the Fiscal Year 2023-2024 shall be, and is hereby established as set forth in the document attached hereto and entitled:

"City of Franklin, Tennessee
Annual Operating & Capital Equipment Budget
July 1, 2023 – June 30, 2024"

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

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

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

SECTION V: That this Ordinance shall take effect on July 1, 2023, from and after the passage on Third and Final Reading; the health, safety and welfare of the citizens of the City of Franklin requiring it.

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

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

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

File #: 21-04636

DATE: May 3, 2023

TO: Budget & Finance Committee

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

SUBJECT:

Consideration Of DRAFT Ordinance 2023-19, An Ordinance Of The City Of Franklin, Tennessee Establishing The Municipal Property Tax Levy For The Fiscal Year 2023-2024; Providing An Effective Date

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2023-19, An Ordinance of the City of Franklin, Tennessee Establishing the Municipal Property Tax Levy for the Fiscal Year 2023-2024; Providing an Effective Date.

BACKGROUND/STAFF COMMENTS:

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

There is no proposed increase in the Property Tax rate for FY 2024. It remains at $0.3216 per $100 of assessed valuation. The City's property tax rate remains one of the lowest property tax rates among cities across Tennessee and the nation.

FINANCIAL IMPACT:

The third-largest revenue source for the City's General Fund is property tax, which accounts for 11.3% of General Fund resources. The amount of property tax revenue going to General Fund operations for FY24 is $11.6 million, compared to $10.7 million budgeted in FY23. The General Fund portion of property tax revenue ($11.6 million) is the result of the total property tax of $24.2 million minus $11.4 million in the Debt Service Fund, and $1.1 million transferred to the Street Aid Fund.

RECOMMENDATION:

Staff recommends that Ordinance 2023-19 be recommended to the Board of Mayor and Aldermen for approval.

ORDINANCE NO. 2023-19

AN ORDINANCE OF THE CITY OF FRANKLIN, TENNESSEE ESTABLISHING THE MUNICIPAL PROPERTY TAX LEVY FOR THE FISCAL YEAR 2023-2024; PROVIDING AN EFFECTIVE DATE

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

NOW, THEREFORE,

SECTION I: BE IT ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that the owners of all property, real, personal and mixed, within the corporate limits of the City of Franklin (except such property as shall be exempt by the laws of the State of Tennessee) shall for the fiscal year 2023-2024 pay a tax of 32.61 Cents ($.3261) to and for the use of the City of Franklin on each One Hundred Dollars ($100.00) of assessed valuation of such property, and pay a proportional amount of tax for each amount of assessed valuation under One Hundred Dollars ($100.00) all of said taxes to be collected by the proper officers of the City of Franklin for use in funding in whole or in part the budget as adopted by this ordinance.

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

ATTEST:

BY: ________________________
ERIC S. STUCKEY
City Administrator

CITY OF FRANKLIN, TENNESSEE:

BY: ________________________
DR. KEN MOORE
Mayor

Approved as to Form:

____
Shauna R. Billingsley, City Attorney

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

City of Franklin

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

File #: 21-04638

DATE: May 3, 2023

TO: Budget & Finance Committee

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

SUBJECT:

Consideration Of DRAFT Resolution 2023-38, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting The Estimate Of Revenues And Expenditures For The Water And Sanitary Sewer Utility Fund For Fiscal Year 2023-2024; Providing An Effective Date

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Resolution 2023-38, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting The Estimate Of Revenues And Expenditures For The Water And Sanitary Sewer Utility Fund For Fiscal Year 2023-2024; Providing An Effective Date.

BACKGROUND/STAFF COMMENTS:

This is the last step in approving a budget for FY 2024. This resolution provides sufficient legal support to satisfy state approval of the Water Management Fund. This fund requires a separate resolution because of its unique nature as a self-sufficient (Enterprise or Proprietary) fund. This resolution ensures that between it and the Budget Ordinance (Ord. 2023-18), the Board of Mayor and Aldermen serving as their role as the utility board for this operation has received and affirmed sufficient revenues will be raised to support the proposed spending plan for the next fiscal year.

The budget will be added to this resolution as Exhibit A before the meeting.

FINANCIAL IMPACT:

The Water Management Fund budget for FY 2024 anticipates total revenues and expenditures of $47.88 million.

RECOMMENDATION:

Staff recommends that Resolution 2023-38 be recommended to the Board of Mayor and Aldermen for approval.

RESOLUTION NO. 2023-38

A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN FOR THE CITY OF FRANKLIN ADOPTING THE ESTIMATE OF REVENUES AND EXPENDITURES FOR THE WATER AND WASTEWATER UTILITY FUND FOR FISCAL YEAR 2023-2024; PROVIDING AN EFFECTIVE DATE

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

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

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

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

SECTION 1: That the amendment to the Statement of Estimated Revenues and Expenditures for the Water and Sewer Utility Fund, for Fiscal Year 2023-2024, as set forth more fully in the document entitled "City of Franklin, Tennessee, Annual Operating & Capital Equipment Budget, July 1, 2023 – June 30, 2024" which is found on pages 257-282 hereto as if set forth herein and is approved and adopted.

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

ADOPTED THIS ____ DAY OF __________ 2023.

ATTEST:

By: ________________________________
Eric S. Stuckey
City Administrator/Recorder

CITY OF FRANKLIN, TENNESSEE:

By: ______________________________
Dr. Ken Moore
Mayor

Approved as to Form:

By: __________________________________
Shauna R. Billingsley
City Attorney

NOT_Law_Approved

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-04637

DATE: May 3, 2023

TO: Budget & Finance Committee

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

SUBJECT:

Consideration Of DRAFT Ordinance 2023-20, An Ordinance Of The City Of Franklin, Tennessee To Amend Appendix A - Comprehensive Fees And Penalties, Chapter 17 Refuse And Trash Disposal, Of The Franklin Municipal Code To Increase The Fees For Collection Of Garbage And Refuse

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Consideration of DRAFT Ordinance 2023-20, An Ordinance of the City of Franklin, Tennessee to Amend Appendix A - Comprehensive Fees and Penalties, Chapter 17 Refuse and Trash Disposal, of the Franklin Municipal Code to Increase the Fees for Collection of Garbage and Refuse.

BACKGROUND/STAFF COMMENTS:

The Sanitation and Environmental Services Fund has continuously worked to become increasingly self-sustaining over the last decade plus. From a $4.4 million tax levy subsidy in 2009 to three consecutive budgets with no planned tax levy subsidy, the fund has achieved this if operations and collection points would remain static. However, with the continual growth in the community, and despite the fact that the fund has not added new employees for five fiscal years, it no longer can maintain operations, handle additional residential and recycling burdens and replace vital equipment on the current rate of $22.00/month.

FINANCIAL IMPACT:

The $1.00/month increase from $22.00/month to $23.00/month should generate approximately $250,000 more for the fund annually. A cost of service study will be refreshed later in FY 2024 complete with a five-year rate plan and a plan for true self-sustainability. This increase is necessary in the short-term to keep up with inflationary pressures.

RECOMMENDATION:

Staff recommends that Ordinance 2023-20 be recommended to the Board of Mayor and Aldermen for approval.

ORDINANCE 2023-20

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

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

WHEREAS, an annual budget process appropriating funds to the various departments and divisions of the City government for the fiscal year beginning July 1, 2023 has been completed in accordance with state law and local ordinances,

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

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

CHAPTER 17. – MUNICIPAL SOLID WASTE DISPOSAL

Collection Service Fees	
Residential	
First MSW rollout container	$23.00 per month (one pick-up/week)
Second and subsequent MSW rollout containers	$7.50 per month/per container

SECTION II. BE IT FINALLY ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF Franklin, Tennessee, that this Ordinance shall take effect for billing cycles beginning July 1, 2023, from and after its passage on second and final reading, the health, safety and welfare of the citizens requiring it.

ATTEST:

By: ______________________________
Eric Stuckey
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By: ___________________________
Dr. Ken Moore
Mayor

Approved as to form by:

____
Shauna R. Billingsley
City Attorney

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

City of Franklin

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

File #: 21-04639

DATE: May 3, 2023

TO: Budget & Finance Committee

FROM: Mark Hilty, Asst. City Administrator Public Works

SUBJECT:

Consideration Of DRAFT Ordinance 2023-21, An Ordinance Amending The City Of Franklin Municipal Code, Appendix A - Comprehensive Fees And Penalties, Chapter 18 - Water And Sewers For The Purpose Of Updating Water and Sanitary Sewer Rates

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Ordinance 2023-21, updating water and sanitary sewer fees.

BACKGROUND/STAFF COMMENTS:

In August 2021, the Board of Mayor and Aldermen reviewed options for proposed rate increases in water and sanitary sewer. During the evaluation of the rates, staff developed a five-year plan regarding rate implementation. The proposed rate increases below represent years three and four of that plan. To ensure our rates are sufficient, staff is engaging a consultant to review rate sufficiency for future consideration by the BOMA. The information below presents the two options developed for consideration. Option A in both water and sewer represent a change to the customer charge. Option B changes both the customer charge and volumetric charge.

WATER: 3% increase in year one and 3% increase in year two.
Option A: Increase the Monthly Customer Charge for each Rate Class in year one and two by $1.72.
Option B: Increase the monthly Customer Charge for each rate class in year one and two by $0.86. Increase the Volumetric Charge for each rate class in year one and two by $0.14.

SEWER: 2.5% increase in year one and 2% increase in year two.
Option A: Increase the monthly Customer Charge for Residential – in, Residential – Out and Commercial – In, in year one by $1.76 and in year two by $1.41.
Option B: Increase the monthly Customer Charge for Residential – in, Residential – Out and Commercial – In, in year one by $0.88 and year two by $0.74. Increase the Volumetric Charge for Residential – in, Residential – Out and Commercial – In, in year one by $0.12 and in year two by $0.10.

FINANCIAL IMPACT:

The proposed rate increases are estimated to generate approximately $782,000 in additional water revenue over the two-year period and approximately $972,000 in additional sanitary sewer revenue over the two-year period. The proposed rates provide adequate funding to support operations and the meeting of the utility's bond coverage requirements.

RECOMMENDATION:

Staff recommends that Ordinance 2023-21 be recommended to the Board of Mayor and Aldermen for approval.

DRAFT ORDINANCE 2023-21

AN ORDINANCE AMENDING THE CITY OF FRANKLIN MUNICIPAL CODE, APPENDIX A - COMPREHENSIVE FEES AND PENALTIES, CHAPTER 18 – WATER & SEWERS FOR THE PURPOSE OF UPDATING WATER AND SANITARY SEWER USER RATES

WHEREAS, the City of Franklin, Tennessee, has completed an independent third-party cost of service study that recommended increases in water, sanitary sewer rates and fees; and

WHEREAS, the Board of Mayor & Aldermen determined that rate planning should be conducted on a regular basis to ensure rate sufficiency; and

WHEREAS, the State of Tennessee requires that rates and fees be charged adequately in order to cover costs of such service; and

WHEREAS, two options are presented in front of the Board for water and sewer user rates outlined as follows:

WATER

- Option A: Increase the Monthly Customer Charge for each Rate Class in year one and two by $1.72.
- Option B: Increase the monthly Customer Charge for each rate class in year one and two by $0.86. Increase the Volumetric Charge for each rate class in year one and two by $0.14.

SEWER

- Option A: Increase the monthly Customer Charge for Residential – in, Residential – Out and Commercial – In, in year one by $1.76 and in year two by $1.41.
- Option B: Increase the monthly Customer Charge for Residential – in, Residential – Out and Commercial – In, in year one by $0.88 and year two by $0.74. Increase the Volumetric Charge for Residential – in, Residential – Out and Commercial – In, in year one by $0.12 and in year two by $0.10.

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

SECTION I: The Board has selected Option A OR B for water rate design. Appendix A, Comprehensive Fees and Penalties, Chapter 18 – Water & Sewers of the Franklin Municipal Code be amended by changing the following tables and fees to read as follows:

Water Rate Table (January 1, 2024) – OPTION A					
		First 1k gallons	Next 9k	Next 15k	All Additional Usage
		(customer charge)	(gallons)	(gallons)	(per 1,000 gallons)
Residential	Inside	$19.76	$5.29	$6.22	$7.15
Residential	Outside	$22.20	$8.01	$8.59	$9.17
Commercial	Inside	$26.39	$5.27	$6.20	$7.13
Commercial	Outside	$30.11	$7.93	$8.51	$9.09

Water Rate Table (January 1, 2025) – OPTION A					
		First 1k gallons	Next 9k	Next 15k	All Additional Usage
		(customer charge)	(gallons)	(gallons)	(per 1,000 gallons)
Residential	Inside	$21.48	$5.29	$6.22	$7.15
Residential	Outside	$23.92	$8.01	$8.59	$9.17
Commercial	Inside	$28.11	$5.27	$6.20	$7.13
Commercial	Outside	$31.83	$7.93	$8.51	$9.09

Water Rate Table (January 1, 2024) – OPTION B					
		First 1k gallons	Next 9k	Next 15k	All Additional Usage
		(customer charge)	(gallons)	(gallons)	(per 1,000 gallons)
Residential	Inside	$18.90	$5.43	$6.36	$7.33
Residential	Outside	$21.34	$8.15	$8.73	$9.35
Commercial	Inside	$25.53	$5.41	$6.34	$7.31
Commercial	Outside	$29.25	$8.07	$8.65	$9.27

Water Rate Table (January 1, 2025) – OPTION B					
		First 1k gallons	Next 9k	Next 15k	All Additional Usage
		(customer charge)	(gallons)	(gallons)	(per 1,000 gallons)
Residential	Inside	$19.76	$5.57	$6.50	$7.51
Residential	Outside	$22.20	$8.29	$8.87	$9.53
Commercial	Inside	$26.39	$5.55	$6.48	$7.49
Commercial	Outside	$30.11	$8.21	$8.79	$9.45

SECTION II: The Board has selected Option A OR B for sewer rate design. Appendix A, Comprehensive Fees and Penalties, Chapter 18 – Water & Sewers of the Franklin Municipal Code be amended by changing the following tables and fees to read as follows:

Sewer Rate Table (January 1, 2024) – OPTION A				
		First 1k gallons	Next 14k	Over 15k
		(customer charge)	(gallons)	(gallons)
Residential	Inside	$25.60	$6.41	$5.62
Residential	Outside	$30.68	$9.80	$8.65
Commercial	Inside	$51.03	$6.96	$5.97
Commercial	Outside	$48.94	$10.63	$8.74

Sewer Rate Table (January 1, 2025) – OPTION A				
		First 1k gallons	Next 14k	Over 15k
		(customer charge)	(gallons)	(gallons)
Residential	Inside	$27.01	$6.41	$5.62

Residential	Outside	$32.09	$9.80	$8.65
Commercial	Inside	$52.44	$6.96	$5.97
Commercial	Outside	$48.94	$10.63	$8.74

Sewer Rate Table (January 1, 2024) – OPTION B				
		First 1k gallons	Next 14k	Over 15k
		(customer charge)	(gallons)	(gallons)
Residential	Inside	$24.72	$6.53	$5.74
Residential	Outside	$29.80	$9.92	$8.77
Commercial	Inside	$50.15	$7.08	$6.09
Commercial	Outside	$48.94	$10.63	$8.74

Sewer Rate Table (January 1, 2025) – OPTION B				
		First 1k gallons	Next 14k	Over 15k
		(customer charge)	(gallons)	(gallons)
Residential	Inside	$25.46	$6.63	$5.88
Residential	Outside	$30.54	$10.02	$8.91
Commercial	Inside	$50.89	$7.18	$6.23
Commercial	Outside	$48.94	$10.63	$8.74

SECTION IV: BE IT FURTHER ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, Tennessee, that this ordinance shall take effect on January 1, 2024.

ATTEST: **CITY OF FRANKLIN, TENNESSEE:**

By:___________________________________ **By:** _________________________________

ERIC S. STUCKEY
City Administrator/Recorder

DR. KEN MOORE,
Mayor

PASSED FIRST READING:

PUBLIC HEARING HELD:

PASSED SECOND READING:

PASSED THIRD READING:

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

File #: 21-04520

DATE: April 4, 2023

TO: Budget & Finance Committee

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

SUBJECT:

Report On State Comptroller's Review Of The City's 2022 Annual Report

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the State Comptroller's review of the City's 2022 Annual Report.

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

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

N/A

JASON E. MUMPOWER
Comptroller

March 16, 2023

Honorable Mayor and Board
City of Franklin
109 Third Avenue South
Franklin, TN 37064

Honorable Mayor and Board:

We have reviewed the annual financial report on the City of Franklin for the fiscal year ended June 30, 2022, as audited by Crosslin, PLLC, Certified Public Accountants. As a result, this report has been filed as part of the public records of the State of Tennessee.

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

Note F. to the financial statements regarding the city's defined benefit plan did not include all pension plan disclosures required by current guidance (i.e., pension plan's fiduciary net position as a percentage of the total pension liability). Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2021-2022 Edition), Section Pe5.126-.127 for guidance.

Note G. 4. to the financial statements regarding capital assets disclosed the city's policy is to capitalize interest costs incurred during the construction period. Please note Governmental Accounting Standards Board Statement No. 89, *Accounting for Interest Cost Incurred before the end of a Construction Period,* requires interest costs to be expensed.

Responsible officials should ensure that future reports submitted to our office address the above items.

If you need to contact our office, please call 615.401.7889 or email Matt.Piland@cot.tn.gov. You may also send a response to this letter to the Tennessee Comptroller of the Treasury Division of Local Government Audit, Cordell Hull Building, 4th Floor, 425 Rep. John Lewis Way N., Nashville, TN 37243.

Sincerely,

Matt Piland
Contract Audit Review Specialist

1683

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

ADMINISTRATION

Kristine Brock
Assistant City Administrator/CFO
Finance & Administration

Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

HISTORIC
FRANKLIN
TENNESSEE

Matt Piland, Contract Audit Review Specialist
Tennessee Comptroller of the Treasury
Cordell Hull Building
425 Rep. John Lewis Way N.
Nashville, TN 37243

Dear Mr. Piland:

City officials will ensure that future reports submitted to your office will address the 2 items from your review of the annual financial report for the fiscal year ended June 30, 2022. For each item you noted, we have provided a response for future reporting.

1. Note F. to the financial statements regarding the city's defined benefit plan did not include all pension plan disclosures required by current guidance (i.e., pension plan's fiduciary net position as a percentage of the total pension liability). Please refer to the *Codification of Governmental Accounting and Financial Reporting Standards* (2021-2022 Edition), Section Pe5.126-.127 for guidance.

   Response for future reporting
   In fiscal year 2023, we will add to the pension plan disclosures the pension plan's fiduciary net position as a percentage of the total pension liability.

2. Note G. 4. to the financial statements regarding capital assets disclosed the city's policy is to capitalize interest costs incurred during the construction period. Please note Governmental Accounting Standards Board Statement No. 89, *Accounting for Interest Cost Incurred before the end of a Construction Period,* requires interest costs to be expensed.

   Response for future reporting
   In fiscal year 2023, we will update the note to reflect the City does not capitalize interest costs incurred during the construction period.

City of Franklin

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

File #: 21-04632

DATE: May 2, 2023

TO: Budget & Finance Committee

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

SUBJECT:

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

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (February 2023)

The local sales tax remittance from the State of Tennessee for February 2023 sales (received by the City in April 2023) was $4,465,281 compared to $4,267,861 for the same month in FY 2022, a monthly year over year increase of $197,420 or 4.6%.

Schedule 2: Building Permits (March 2023)

2023 fiscal year to date is less than 2022 by 10.3%, and compared to 2023 budget is less by 19.0%.

Schedule 3: Road Impact Fees * (March 2023)

Combined 2023 fiscal year to date compared to 2022 is 60.5% less, and compared to 2023 budget is less by 31.6%. By quadrant, Arterial Area 2023 fiscal year to date compared to 2022 is 60.6% less, and compared to 2023 budget is less by 44.2%. Coll Area 1 2023 fiscal year to date compared to 2022 is 93.2% less, and compared to 2023 budget is less by 59.0%; Coll Area 2 2023 fiscal year to date compared to 2022 is 12.0% less, and compared to 2023 budget is more by 31.5%; Coll Area 3 2023 fiscal year to date compared to 2022 is 43.7% less, and compared to 2023 budget is more by 7.7%; Coll Area 4 2023 fiscal year to date compared to 2022 is 80.7% less, and compared to 2023 budget is less by 82.7%.

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

2023 fiscal year to date compared to 2022 is 52.7% less, and compared to 2023 budget is less by 61.9%.

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

2023 fiscal year to date compared to 2022 is 40.5% less, and compared to 2023 budget is 32.1% less.

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

The gasoline tax remittance from the State of Tennessee for February 2023 sales (received by the City in April 2023) was $207,475 compared to $201,051 for the same month in FY 2022, an increase of $6,424 or 3.2%.
For budget comparisons, the City anticipated collections of $199,548 for February 2023, a difference of $7,926 more, or 4.0%.

Schedule 7: Hotel/Motel Tax (February 2023)

2023 fiscal year to date compared to 2022 is 19.2% more, and compared for 2023 budget is more by 21.9%.

Schedule 8: Conference Center (March 2023)

The City's ½ share of the gain for March 2023 was $41,313. In March 2022, the City's ½ share of the gain was $51,904.

Schedule 9: Summary of All Funds (February 2023)

As of February 2023, the City is showing a preliminary General Fund surplus of $7.8 million.

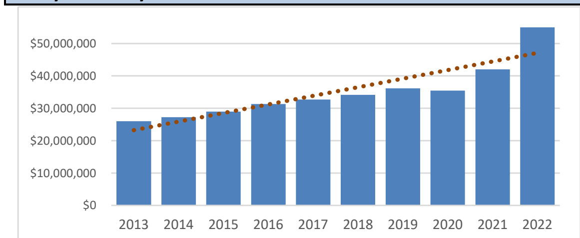
*** Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.**

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).

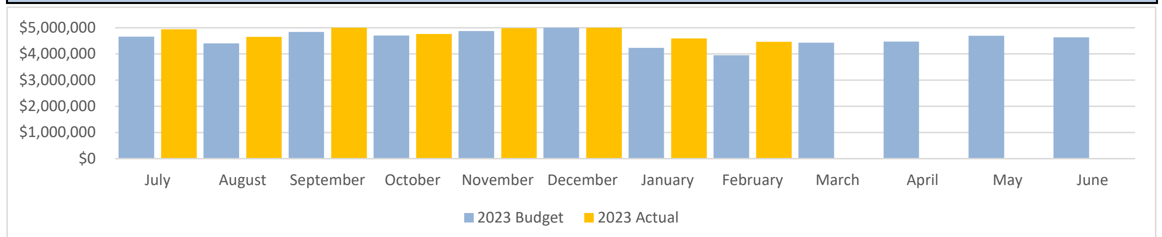
Monthly Report for May 2023: The local sales tax remittance from the State of Tennessee for February 2023 sales (received by the City in April 2023) was $4,465,281 compared to $4,267,861 for the same month in FY 2022, a monthly year over year increase $197,420, or 4.6% more. April receipts (February sales) are the eights 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



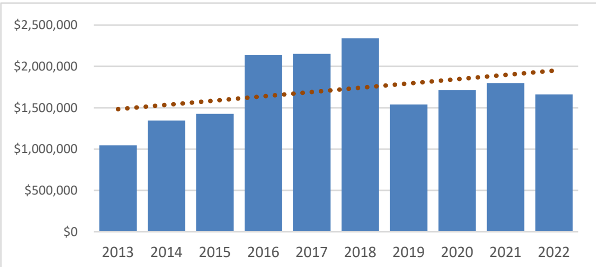
Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$4,616,865	$4,663,034	$4,940,855	$323,990	7.0%	$277,821	6.0%
August	$4,357,269	$4,400,842	$4,650,081	$292,812	6.7%	$249,239	5.7%
September	$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	$4,465,281	$197,420	4.6%	$516,632	13.1%
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**	**$39,555,312**	**$256,786**	**19.0%**	**$255,146**	**17.8%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$2,054,284		**$2,041,164**	
				Total		*Total*	

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

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

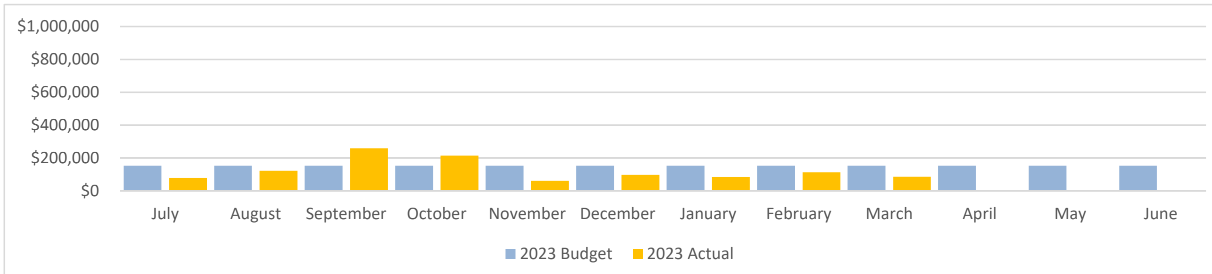
Monthly Report for May 2023: 2023 year-to-date is less than 2022 by 10.3%, and compared to 2023 budget is less by 19.0%.

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	$87,337	($35,870)	-29.1%	($66,430)	-43.2%
April	$145,233	$153,767					
May	$122,225	$153,767					
June	$144,286	$153,767					
	$1,661,426 *Total*	**$1,845,207** *Total*	**$1,120,963** *Total*	**($14,302)** *Average* **($128,719)** *Total*	**-10.3%** *Average*	**($29,216)** *Average* **($262,942)** *Total*	**-19.0%** *Average*

City of Franklin

Finance Department - Monthly Reports

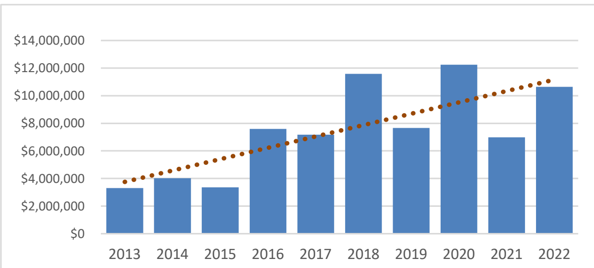
Schedule 3:	Road Impact Fees	Fund	Road Impact	Account:	128-(32800-32804)-00000

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

Monthly Report for May 2023: 2023 year-to-date compared to 2022 is 60.5% less, and compared to 2023 budget is less by 31.6%.

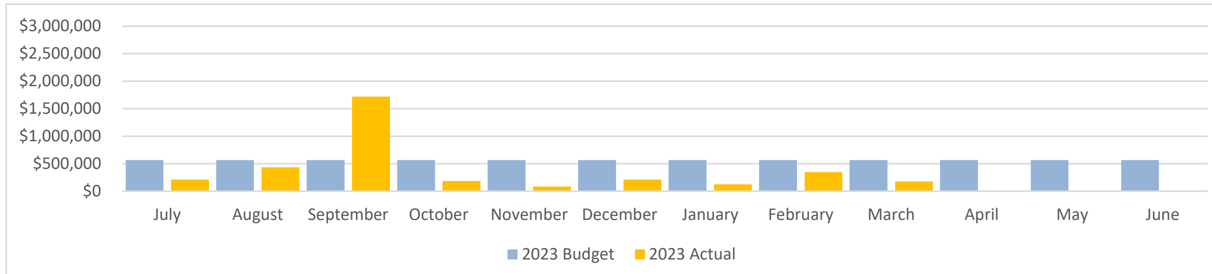
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	$3,306,075	$1,914,430	137.6%
2014	$4,021,752	$715,677	21.6%
2015	$3,358,431	($663,321)	-16.5%
2016	$7,586,724	$4,228,293	125.9%
2017	$7,180,150	($406,574)	-5.4%
2018	$11,585,500	$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	$176,637	($352,684)	-66.6%	($389,670)	-68.8%
April	$401,714	$566,307					
May	$187,665	$566,307					
June	$1,225,620	$566,307					
	$10,641,106 *Total*	**$6,795,689** *Total*	**$3,485,538** *Total*	**($593,397)** *Average* **($5,340,569)** *Total*	**-60.5%** *Average*	**($179,025)** *Average* **($1,611,229)** *Total*	**-31.6%** *Average*

City of Franklin

Finance Department - Monthly Reports

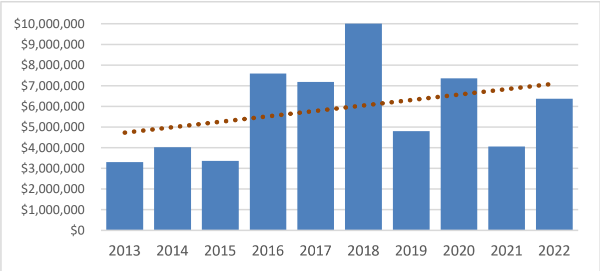
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

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

Monthly Report for May 2023: 2023 year-to-date compared to 2022 is 60.6% less, and compared to 2023 budget is less by 44.2%.

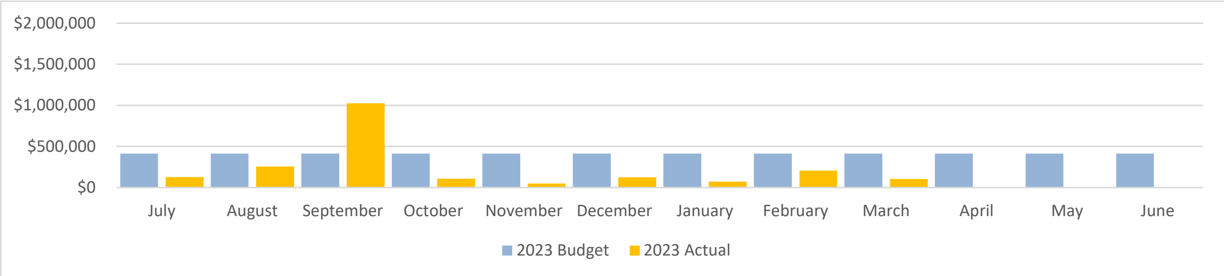
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	$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	$105,254	($211,795)	-66.8%	($308,851)	-74.6%
April	$247,009	$414,105					
May	$113,650	$414,105					
June	$730,888	$414,105					
	$6,371,224 *Total*	**$4,969,260** *Total*	**$2,078,315** *Total*	**($355,707)** *Average* **($3,201,362)** *Total*	**-60.6%** *Average*	**($183,181)** *Average* **($1,648,630)** *Total*	**-44.2%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

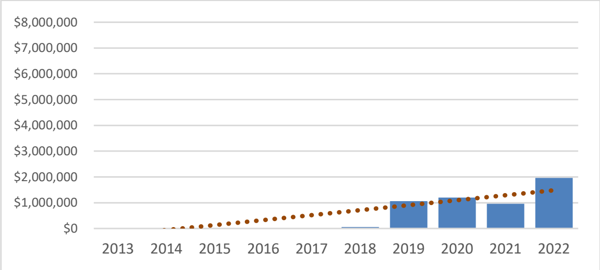
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 May 2023: 2023 year-to-date compared to 2022 is 93.2% less, and compared to 2023 budget are less by 59.0%.

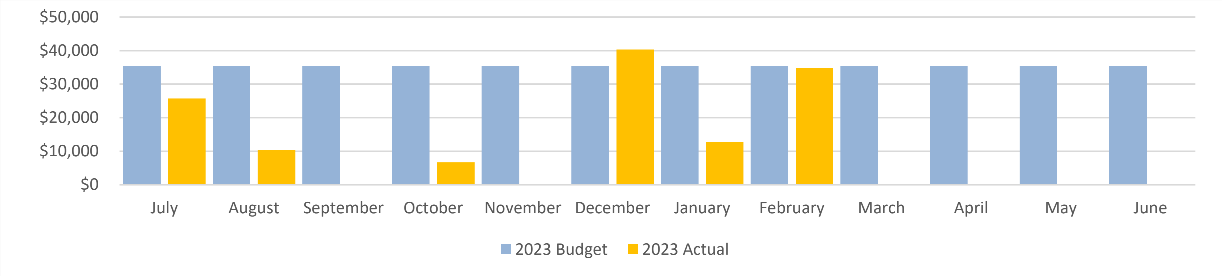
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
2014			
2015			
2016			
2017			
2018	$59,923	$59,923	100.0%
2019	$1,057,313	$997,390	1664.5%
2020	$1,200,036	$142,723	13.5%
2021	$956,982	($243,054)	-20.3%
2022	$1,957,665	$1,000,683	104.6%
Average Increase (Decrease)	**$ 391,533**		

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$494,971	$35,367	$25,696	($469,275)	-94.8%	($9,671)	-27.3%
August	$925,201	$35,367	$10,356	($914,845)	-98.9%	($25,011)	-70.7%
September	$5,552	$35,367	$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	$0	($36,063)	-100.0%	($35,367)	-100.0%
April	$0	$35,367					
May	$34,252	$35,367					
June	$7,438	$35,367					
	$1,957,665	**$424,401**	**$130,589**	**($198,376)**	**-93.2%**	**($20,857)**	**-59.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($1,785,386)		**($187,712)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

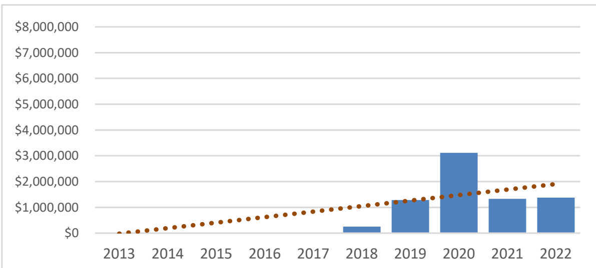
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for May 2023: 2023 year-to-date compared to 2022 is 12.0% less, and compared to 2023 budget is more by 31.5%.

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

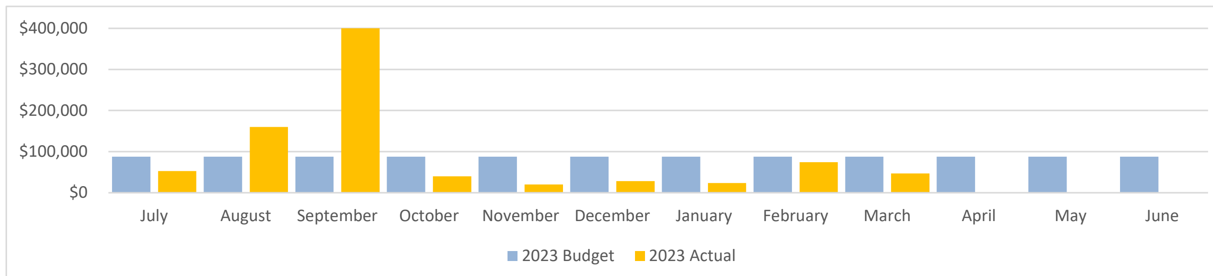
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
2014			
2015			
2016			
2017			
2018	$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	$47,168	($84,786)	-64.3%	($40,744)	-46.3%
April	$131,325	$87,912					
May	$23,063	$87,912					
June	$38,544	$87,912					
	$1,374,601	**$1,054,942**	**$1,040,050**	**($15,735)**	**-12.0%**	**$27,649**	**31.5%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($141,619)		**$248,844**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

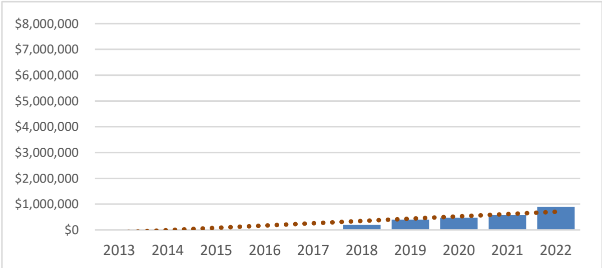
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 May 2023: 2023 year-to-date compared to 2022 is 43.7% less, and compared to 2023 budget is more by 7.7%.

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

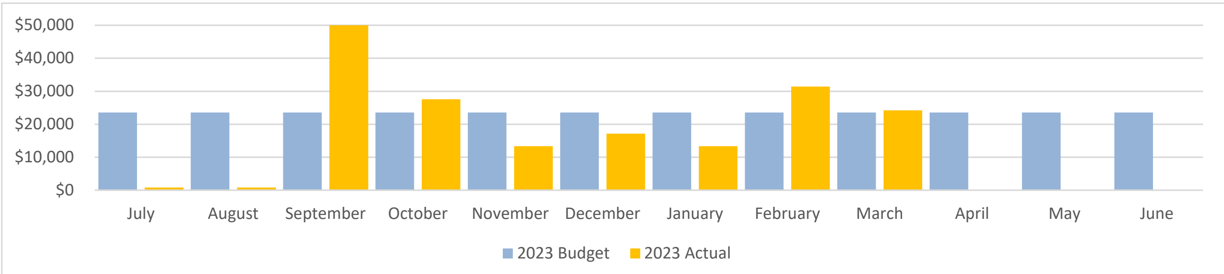
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2013	Breakdown between Quadrants began in FY 2018.		
2014			
2015			
2016			
2017			
2018	$189,728	$189,728	100.0%
2019	$400,237	$210,509	111.0%
2020	$472,760	$72,523	18.1%
2021	$573,304	$100,544	21.3%
2022	$891,008	$317,704	55.4%

Average Increase (Decrease) $ 178,202

FY23 Month by Month Summary



Month	2022 Actual	2023 Budget	2023 Actual	$ Inc./(Dec.) from 2022 Actual	% Inc./(Dec.) from 2022 Actual	$ Inc./(Dec.) from 2023 Budget	% Inc./(Dec.) from 2023 Budget
July	$84,255	$23,551	$835	($83,420)	-99.0%	($22,716)	-96.5%
August	$12,246	$23,551	$835	($11,411)	-93.2%	($22,716)	-96.5%
September	$30,060	$23,551	$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	$24,215	($12,525)	-34.1%	$664	2.8%
April	$20,040	$23,551					
May	$16,700	$23,551					
June	$448,750	$23,551					
	$891,008	**$282,609**	**$228,234**	**($19,698)**	**-43.7%**	**$1,809**	**7.7%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($177,284)		**$16,277**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

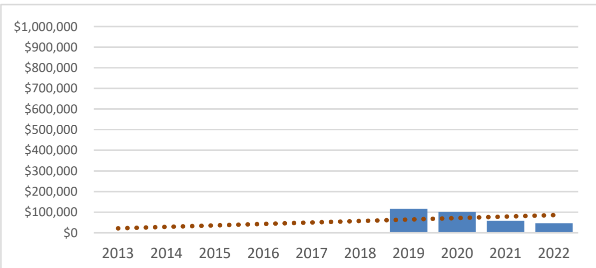
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for May 2023: 2023 year-to-date compared to 2022 is 80.7% less, and compared to 2023 budget is less by 82.7%.

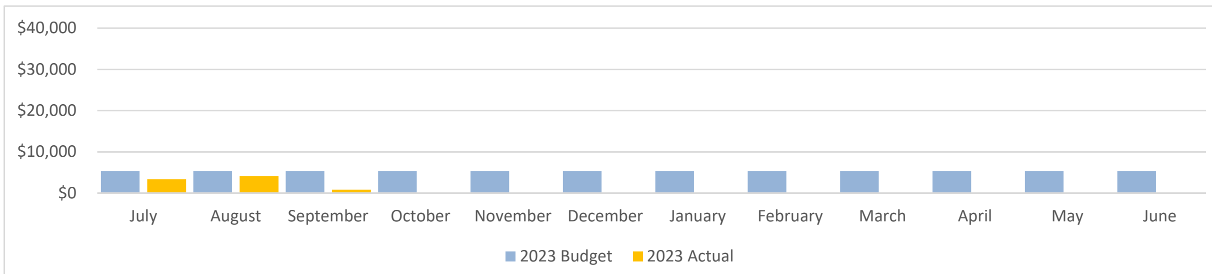
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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	$0	($7,515)	-100.0%	($5,373)	-100.0%
April	$3,340	$5,373					
May	$0	$5,373					
June	$0	$5,373					
	$46,608	**$64,477**	**$8,350**	**($3,880)**	**-80.7%**	**($4,445)**	**-82.7%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($34,918)		**($40,008)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

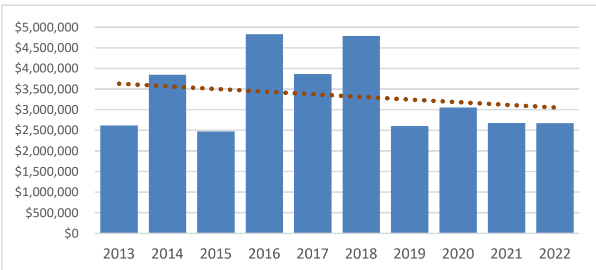
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

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

Monthly Report for May 2023: 2023 year-to-date compared to 2022 is 52.7% less, and compared to 2023 budget is less by 61.9%.

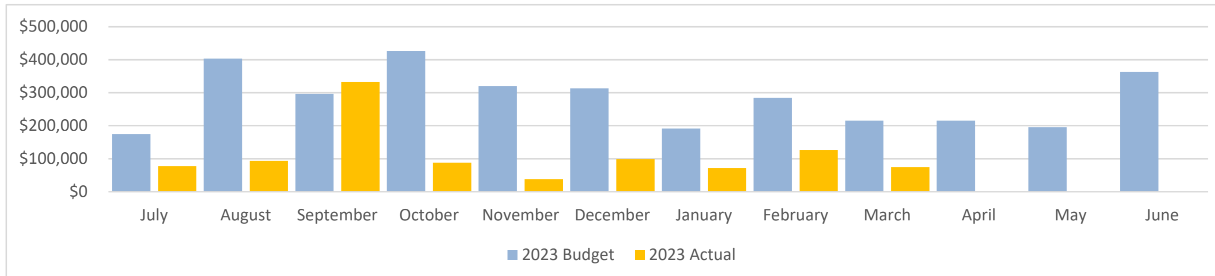
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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	$74,588	($59,849)	-44.5%	($140,936)	-65.4%
April	$163,610	$215,529					
May	$106,107	$194,872					
June	$281,776	$363,171					
	$2,666,214	**$3,399,264**	**$1,000,866**	**($123,762)**	**-52.7%**	**($180,536)**	**-61.9%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($1,113,855)		**($1,624,826)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

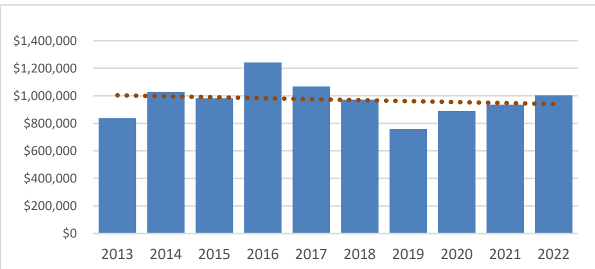
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used 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 May 2023: 2023 year-to-date compared to 2022 is 40.5% less, and compared to 2023 budget is 32.1% 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.

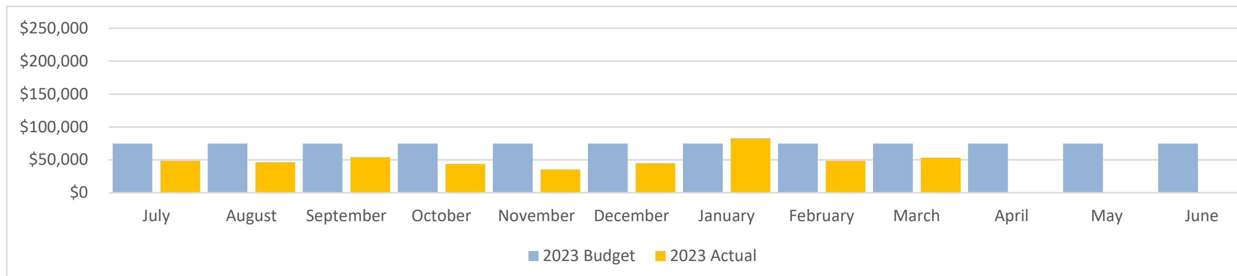
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

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	$53,148	($26,352)	-33.1%	($21,685)	-29.0%
April	$102,169	$74,834					
May	$58,797	$74,834					
June	$73,828	$74,834					
	$1,003,415 *Total*	**$898,002** *Total*	**$457,250** *Total*	**($34,597)** *Average* **($311,372)** *Total*	**-40.5%** *Average*	**($24,028)** *Average* **($216,252)** *Total*	**-32.1%** *Average*

City of Franklin

Finance Department - Monthly Reports

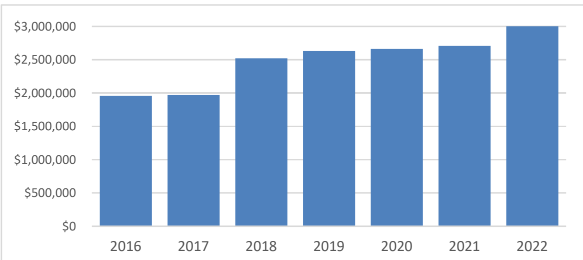
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

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

Monthly Report for May 2023: The gasoline tax remittance from the State of Tennessee for February 2023 sales (received by the City in April 2023) was $207,475 compared to $201,051 for the same month in FY 2022, an increase of $6,424 or 3.2%.

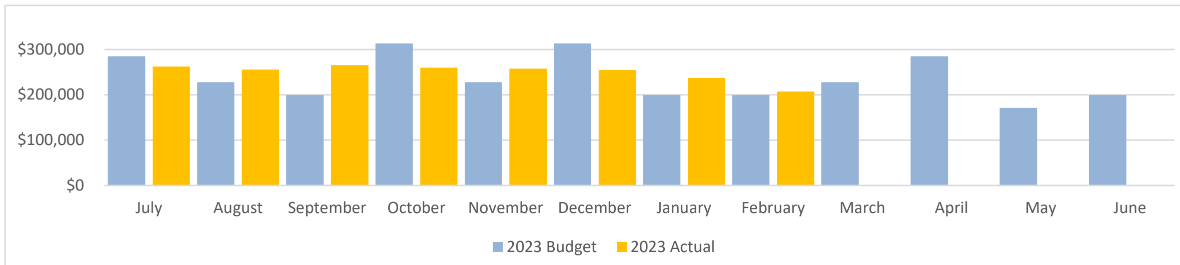
For budget comparisons, the City anticipated collections of $199,548 for February 2023, a difference of $7,926 more, or 4.0%.

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	$207,475	$6,424	3.2%	$7,926	4.0%
March	$279,319	$228,055					
April	$244,021	$285,069					
May	$268,964	$171,041					
June	$262,191	$199,548					
	$3,035,484 *Total*	**$2,850,690** *Total*	**$2,000,600** *Total*	**$2,451** *Average* **$19,611** *Total*	**1.0%** *Average*	**$4,203** *Average* **$33,624** *Total*	**1.7%** *Average*

City of Franklin

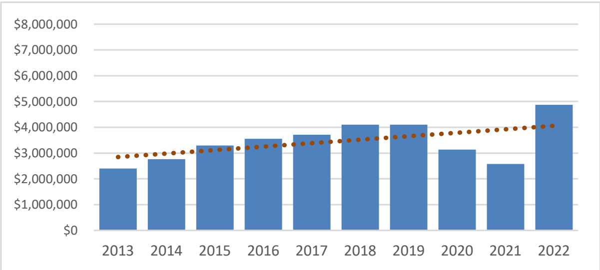
Finance Department - Monthly Reports

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

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

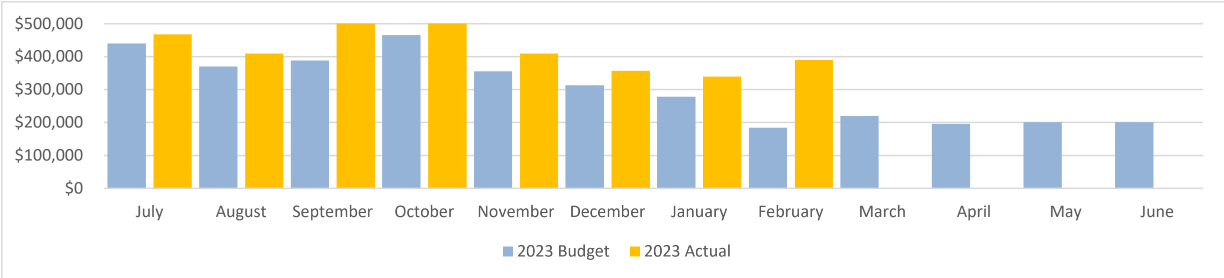
Monthly Report for May 2023: 2023 year-to-date compared to 2022 is 4.5% more, and compared to 2023 budget is more by 6.9%.

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	$409,466	$60,615	17.4%	$53,637	15.1%
December	$307,470	$313,619	$357,111	$49,642	16.1%	$43,492	13.9%
January	$271,887	$277,943	$339,608	$67,721	24.9%	$61,665	22.2%
February	$298,796	$184,371	$390,079	$91,283	30.6%	$205,708	111.6%
March	$456,235	$220,328					
April	$505,453	$195,732					
May	$509,705	$200,797					
June	$545,520	$201,070					
	$4,875,687 *Total*	**$3,613,406** *Total*	**$3,408,665** *Total*	**$68,736** *Average* **$549,891** *Total*	**19.2%** *Average*	**$76,648** *Average* **$613,186** *Total*	**21.9%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

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

Monthly Report for May 2023: The gain for March 2023 was $41,313 compared to a gain of $51,904 for the same month in 2022, a decrease of $10,591.

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	674,693				5,625,843
House Profit	21,395	104,748	224,546	255,299	156,501	90,319	(27,720)	206,121	155,243				1,186,452
Less: Fixed Expenses	40,401	40,401	40,400	40,401	40,400	40,401	40,176	39,125	38,882				360,587
Net Income	(19,006)	64,347	184,146	214,898	116,101	49,918	(67,896)	166,996	116,361				825,865
Less: FF&E Reserve 5%	21,261	30,969	39,800	39,500	32,364	31,397	19,004	33,173	33,735				281,203
Net Cash Flow	(40,267)	33,378	144,346	175,308	83,737	18,521	(86,900)	133,823	82,626				544,572
City 1/2	**(20,134)**	**16,689**	**72,173**	**87,654**	**41,869**	**9,261**	**(43,450)**	**66,912**	**41,313**	**-**	**-**	**-**	**272,286**

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**	**(10,591)**			

City of Franklin

Finance Department - Monthly Reports

Schedule 9:

Summary of All Funds - February 2023

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change
General	$75,885,131	$69,086,700	$61,273,158	$83,698,674	$7,813,543
Street Aid	$2,870,168	$3,426,883	$1,685,584	$4,611,466	$1,741,298
Sanitation & Envir. Services.	$2,028,590	$7,472,698	$7,079,644	$2,421,644	$393,054
Road Impact	$32,202,322	$3,372,077	$9,753,606	$25,820,793	($6,381,529)
Facilities Tax	$13,171,571	$949,660	$61,334	$14,059,897	$888,326
County Facilities Tax	$4,377,132	$420,004	$600,000	$4,197,136	($179,996)
Stormwater	$2,914,023	$1,871,851	$1,961,026	$2,824,848	($89,175)
Drug	$538,767	$80,647	$166,974	$452,439	($86,328)
Hotel/Motel	$8,006,647	$3,947,425	$4,341,049	$7,613,022	($393,625)
Parkland Dedication	$8,451,072	$2,085,773	$4,500,000	$6,036,845	($2,414,227)
Transit	$807,254	$2,182,796	$2,182,796	$807,254	$0
CDBG	$118,475	$232,066	$208,805	$141,736	$23,261
Debt Service	$1,161,978	$14,171,524	$10,284,244	$5,049,258	$3,887,280
Capital Projects - Fund 310 (Multi-Purpose)	$15,138,405	$21,919,904	$10,076,823	$26,981,486	$11,843,081
Capital Projects - Fund 312 (2019 Bonds)	$931,697	$4,514	$936,211	($0)	($931,697)
Capital Projects - Fund 350 (Fleet)	$3,253,022	$1,484,214	$546,395	$4,190,841	$937,819
Water & Wastewater Operations	*	$32,222,268	$31,745,396	*	$476,872
Water & Wastewater Dev. Fees	*	$1,475,994	$430,484	*	$1,045,511

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