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

City of Franklin

Meeting Agenda

Budget & Finance Committee

Thursday, December 7, 2023	3:00 PM	Board Room

CALL TO ORDER

CITIZEN COMMENTS (Open for citizens to be heard on any issue or concern, including those related to items on the agenda. Please submit a Speaker Card at the beginning of the meeting if you would like to address the Board/Commission. If you would like to speak on an agenda item, the Chair will hold your comment until the public comment period associated with the item. As provided by law, Boards/Commissions shall make no decisions or consideration of action of citizen comments for items not on the agenda, except to refer the matter to the City Administrator/Staff for administrative consideration, or to a schedule the matter for consideration at a later date. Those addressing the Board/Commission are requested to come to the microphone and identify themselves by name and address for the official record. The Chair may restrict the period for public comment, including the length of the public comment period, the number of individuals who can speak and the length of time each individual may speak. When time allows, the standard individual public comment time is two minutes.)

Comments on agenda items may be made in person at City Hall or by emailing recorder@franklintn.gov before noon on the day of the meeting. Comments will be submitted for the record.

APPROVAL OF MINUTES

1. Consideration Of Approval Of Minutes
October 19, 2023 Budget & Finance Meeting

Sponsors: Angie Skarp

NEW BUSINESS

2. Consideration Of Resolution 2023-75, A Resolution Authorizing The Use Of The Competitive Sealed Proposal Procurement Method For Choosing The Service Provider For The Closed Employee Pension Plan And OPEB Actuary For A Term Of Award

Sponsors: Kristine Brock, Mike Lowe, Margaret Wilson

3. Consideration Of Ordinance 2023-40, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2023-2024

Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

4. Consideration Of Resolution 2023-78, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting Budget Goals For the Fiscal Year 2024-2025

Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

5. Report Of The City's External Auditor, Crosslin, PLLC, And Presentation Of The Fiscal Year 2023 Annual Comprehensive Financial Report

   Sponsors: Kristine Brock, Mike Lowe, Margaret Wilson

6. Report Of The City's External Auditor, Crosslin, PLLC, And Presentation Of The Fiscal Year 2023 Annual Comprehensive Financial Report For Cool Springs Conference Center

   Sponsors: Kristine Brock, Mike Lowe, Margaret Wilson

7. Monthly Reports For November 2023

   Sponsors: Mike Lowe, Margaret Wilson

8. Discussion Of Proposed 2024 Calendar For Budget And Finance Committee

   Sponsors: Kristine Brock

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, October 19, 2023	3:00 PM	Board Room

CALL TO ORDER
Chairman Clyde Barnhill called the meeting to order at 03:02 PM

Board Members Present: Clyde Barnhill, Ann Petersen, Patrick Baggett
Alderman Jason Potts arrived at 3:09PM.

Board Members Absent: None

Staff Present: Eric Stuckey, Kristine Brock, Cayce Anderson

CITIZEN COMMENTS (Open for citizens to be heard on any issue or concern, including those related to items on the agenda. Please submit a Speaker Card at the beginning of the meeting if you would like to address the Board/Commission. If you would like to speak on an agenda item, the Chair will hold your comment until the public comment period associated with the item. As provided by law, Boards/Commissions shall make no decisions or consideration of action of citizen comments for items not on the agenda, except to refer the matter to the City Administrator/Staff for administrative consideration, or to a schedule the matter for consideration at a later date. Those addressing the Board/Commission are requested to come to the microphone and identify themselves by name and address for the official record. The Chair may restrict the period for public comment, including the length of the public comment period, the number of individuals who can speak and the length of time each individual may speak. When time allows, the standard individual public comment time is two minutes.)

Comments on agenda items may be made in person at City Hall or by emailing recorder@franklintn.gov before noon on the day of the meeting. Comments will be submitted for the record.

APPROVAL OF MINUTES

1. **Consideration Of Approval Of Minutes**
   September 14, 2023 Budget and Finance Committee Meeting
   Sponsors: Angie Skarp

   A motion was made by Alderman Ann Petersen, seconded by Alderman Patrick Baggett to Approve the September 14, 2023 Budget and Finance Committee Minutes. The motion passed 3-0.

NEW BUSINESS

2. **Report Of The Actuary For The Employee Pension Plans And Retiree Health Plan**
   Sponsors: Kristine Brock, Mike Lowe

   The item was acknowledged.

3. **Monthly Reports For October 2023**
   Sponsors: Mike Lowe, Margaret Wilson

The item was acknowledged.

OTHER BUSINESS

ADJOURN

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

Meeting Adjourned @ 4:05 PM

____

Clyde Barnhill, Chair

Minutes Prepared by Sarah Schilling, Assistant Deputy City Recorder, City Administrator's Office - 11/29/23, 2:05 PM

City of Franklin

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

File #: 21-05557

DATE: October 28, 2023

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Kristine Brock, Asst. City Administrator/CFO
Mike Lowe, Comptroller
Margaret Wilson, Financial Manager

SUBJECT:

Consideration Of Resolution 2023-75, A Resolution Authorizing The Use Of The Competitive Sealed Proposal Procurement Method For Choosing The Service Provider For The Closed Employee Pension Plan And OPEB Actuary For A Term Of Award

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a resolution authorizing the use of the competitive sealed proposal procurement method for choosing the service provider for the closed employee pension plan and OPEB actuary for a term of award.

BACKGROUND/STAFF COMMENTS:
Actuarial consulting services have been provided to the City by USI (formerly Findley Inc.), who is also the actuary for the State of Tennessee, since December 12, 2018. The current services for a period of 5 years (3 initial years plus 2 1-year extensions) are scheduled to end on December 11, 2023. This resolution will permit the Finance Department to use the request for proposals process to choose a service provider at the end of the current term of award.

FINANCIAL IMPACT:

For the closed pension services, the cost is typically between $30,000 - $50,000 per year and is funded by the Employee Closed Pension Trust. For the OPEB (other post-employment benefits) services, the cost is typically between $10,000 - $25,000 and paid from the Human Resources budget.

RECOMMENDATION:

Staff requests that the Budget and Finance Committee recommend Resolution 2023-75, authorizing the use of the competitive sealed proposal procurement method for choosing the service provider for the employee closed pension plan and OPEB actuary for a term of award.

RESOLUTION 2023-02

A RESOLUTION AUTHORIZING THE USE OF THE COMPETITIVE SEALED PROPOSAL PROCUREMENT METHOD FOR CHOOSING THE SERVICE PROVIDER FOR VOLUNTARY PRODUCTS FOR EMPLOYEES FOR A TERM OF AWARD

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

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

WHEREAS, should the City choose to pursue conducting its own competitive process for establishing the basis of pricing pursuant to sealed submittals and published legal notice, then City staff requests authority to use the competitive sealed proposal procurement method for determining which service provider to recommend for award of voluntary products for employees for a term of award; and

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

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

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

IT IS SO RESOLVED AND DONE on this _____day of ________________, 2023.

ATTEST:

By: ____
Eric S. Stuckey
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By: ____
Dr. Ken Moore
Mayor

Approved as to Form:

By: ______________________________________

Shauna R. Billingsley
City Attorney

City of Franklin

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

File #: 21-05764

DATE: November 27, 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 Ordinance 2023-40, An Ordinance To Amend The Budget Of The City Of Franklin For Fiscal Year 2023-2024

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Ordinance 2023-40, An Ordinance to Amend the Budget of the City of Franklin for Fiscal Year 2024-2025.

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 year end.

In order to stay ahead of this responsibility, staff is proposing three budget amendments. They are split across various funds, but include:

1) Project & Equipment Purchase Delays/Increases
2) Land Acquisition
3) Budget Balancing

By Fund the impacts of these amendments are:

A. General Fund:
i. Revenues: Increase of $2,868,050. This increase is attributable to two items:
1. Battlefield Preservation Grant (pass-through): Increase of $1,980,050. As reviewed by the BOMA on November 14, 2023, this transaction has the City of Franklin serving as a pass-through entity between the federal government and Franklin's Charge for Battlefield Acquisition funds used toward acquisition of the 0.87 acre Williams Tract, which is part of the Franklin Battlefield on October 6, 2023 at 1224 Columbia Avenue.
2. Use of Fund Balance: Increase of $888,000. This will be used to fund three separate, one-time

expenses as detailed on the next page.
ii. Expenses: Increase of $2,868,050. That increase is attributable to the first two amendments as follows:
1. Battlefield Preservation Grant (pass-through): Increase of $1,980,050. As reviewed by the BOMA on November 14, 2023, this transaction has the City of Franklin serving as a pass-through entity between the federal government and Franklin's Charge for Battlefield Acquisition funds used toward acquisition of the 0.87 acre Williams Tract, which is part of the Franklin Battlefield on October 6, 2023 at 1224 Columbia Avenue.
2. Fire Alarm Upgrades for Pull Tight Theatre: Increase of $25,000. The Pull Tight Theatre, owned by the City, requires fire and smoke alarm upgrades. The $25,000 requested will install pull stations and conduit to bring the structure up to required standards.
3. Fleet Management Software: Increase of $113,000. This request will allow the City to purchase a new fleet management software which will improve management of the City's fleet and allow for better tracking of maintenance and alert the Fleet division when preventative maintenance should occur. This request was originally approved as part of the FY 2023 budget, but a preferred solution could not be procured prior to the end of the last fiscal year. Funds were closed out at the end of the year. This request is to be funded through general fund fund balance. It should be noted that the amount budgeted in FY 2023 was $200,000 and once the vetting was fully completed in FY 2024 the price tag has dropped to $113,000.
4. Transfer to Sanitation Fund: Increase of $750,000. Further detailed below, this money is necessary to cover overages in the already committed purchase of replacement side loaders and equipment.

B. Sanitation & Environmental Services Fund: Increase of $750,000 in both revenues and expenses for the procurement of replacement vehicles. This increase is due to both the addition of an additional, unbudgeted vehicle in FY 2024 (at a cost of $378,092, procured due to its availability for purchase) and cost increases in the vehicles budgeted for replacement in FY 2024. The original FY 2024 Budget included $1,989,027 for the purchase of seven vehicles – 5 replacement side loaders originally approved in FY 2023 for $1,586,256 (now costing $1,867,692, an increase of $281,436), a rear loader (original budget $207,890) and a knuckle boom (original budget $194,881). The balance of the requested increase ($90,472) will cover any additional cost increases for the scheduled replacement of the rear loader and knuckle boom.
All of these purchases were planned – Resolution 2023-35 (attached herein) provided the authorization for pre-ordering replacement equipment in FY 2024 and 2025 to meet the extended lead times necessary to build larger equipment. The transfer from the general fund is necessary because the sanitation fund itself does not have sufficient balance to cover the costs. A cost of service study, including a proposal for future rate increases, is being prepared by City staff and will be presented in Winter 2024.

C. Road Impact Fund: Expenses: Increase of $1,721. The final cost of a new Stump Grinder, approved as a new purchase in the FY 2024 budget, came in $1,721 higher than budgeted (Original Budget: $34,006, Final Cost: $35,427)

D. Hotel Motel Fund: Expenses: Increase of $2,219,370.
1. Creekside Land Preservation: Increase of $2,194,262. Discussed at the BOMA Work Session of November 28th, this amount is the second payment for the acquisition of 76 acres of parkland adjacent to Harlinsdale Park and the southeast corner of Mack Hatcher and Franklin Road.
2. Hayes House Roof Improvements: Increase of $25,108. While the Friends of Franklin Park is paying for the vast majority of the renovation to the Hayes House at Harlinsdale Park, this work is for roof repair and gutter work not anticipated in the original scope of the project. This is the second and final payment necessary to cover the cost of this improvement.

E. Community Development Block Grant (CDBG) Fund: Increase in Revenues and Expenses of $150,000.
3. The City has executed two reimbursement agreements this year - $100,000 under COF Contract 2023-0063 with the Hard Bargain Association for Land Purchase and $300,000 with the Franklin Housing Authority under COF Contract 2023-0201 reimbursement for fees related to improvements to the FHA development at Cherokee. The total approved budget for the CDBG Fund in FY 2024 was only $375,000. This will increase the total budget to $525,000 and will be afforded by the additional drawdown from available Federal CDBG funds.

This is the second budget amendment during this Fiscal Year to the budget. We envision at least one more during the Fiscal Year.

FINANCIAL IMPACT:

The amendments, as proposed, would result in:

1. General Fund: No Change.

2. Sanitation & Environmental Services Fund: No Change.

3. City Facilities Tax Fund: Decrease of Fund Balance of $1,721.

4. Hotel/Motel Fund: Decrease of Fund Balance of $2,219,370.

5. CDBG Fund: No Change.

RECOMMENDATION:

Staff recommends that Ordinance 2023-40 be recommended for approval by the Board of Mayor and Aldermen.

HISTORIC
FRANKLIN
TENNESSEE

MEMORANDUM

November 30, 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 2023-40, 2nd Quarter 2024 Budget Amendments

Purpose

The purpose of this item is to amend the Fiscal Year 2024 Budget for compliance with State budgeting guidance regarding:

1. Ensuring authorizations in place to balance each fund's budget on a cash basis on June 30, 2024.

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 year end.

In order to stay ahead of this responsibility, staff is proposing three budget amendments. They are split across various funds, but include:

1) Project & Equipment Purchase Delays/Increases
2) Land Acquisition
3) Budget Balancing

By Fund the impacts of these amendments are:

A. General Fund:
   i. Revenues: Increase of $2,868,050. This increase is attributable to two items:
      1. Battlefield Preservation Grant (pass-through): Increase of $1,980,050. As reviewed by the BOMA on November 14, 2023, this transaction has the City of Franklin serving as a pass-through entity between the federal government and Franklin's Charge for Battlefield Acquisition funds used toward acquisition of the 0.87 acre Williams Tract, which is part of the Franklin Battlefield on October 6, 2023 at 1224 Columbia Avenue.
      2. Use of Fund Balance: Increase of $888,000. This will be used to fund three separate, one-time expenses as detailed on the next page.
   ii. Expenses: Increase of $2,868,050. That increase is attributable to the first two amendments as follows:

1. Battlefield Preservation Grant (pass-through): Increase of $1,980,050. As reviewed by the BOMA on November 14, 2023, this transaction has the City of Franklin serving as a pass-through entity between the federal government and Franklin's Charge for Battlefield Acquisition funds used toward acquisition of the 0.87 acre Williams Tract, which is part of the Franklin Battlefield on October 6, 2023 at 1224 Columbia Avenue.
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3. Fleet Management Software: Increase of $113,000. This request will allow the City to purchase a new fleet management software which will improve management of the City's fleet and allow for better tracking of maintenance and alert the Fleet division when preventative maintenance should occur. This request was originally approved as part of the FY 2023 budget, but a preferred solution could not be procured prior to the end of the last fiscal year. Funds were closed out at the end of the year. This request is to be funded through general fund fund balance. It should be noted that the amount budgeted in FY 2023 was $200,000 and once the vetting was fully completed in FY 2024 the price tag has dropped to $113,000.
4. Transfer to Sanitation Fund: Increase of $750,000. Further detailed below, this money is necessary to cover overages in the already committed purchase of replacement side loaders and equipment.

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All of these purchases were planned – Resolution 2023-35 provided the authorization for pre-ordering replacement equipment in FY 2024 and 2025 to meet the extended lead times necessary to build larger equipment. The transfer from the general fund is necessary because the sanitation fund itself does not have sufficient balance to cover the costs. A cost of service study, including a proposal for future rate increases, is being prepared by City staff and will be presented in Winter 2024.

C. Road Impact Fund:
   i. Expenses: Increase of $1,721. The final cost of a new Stump Grinder, approved as a new purchase in the FY 2024 budget, came in $1,721 higher than budgeted (Original Budget: $34,006, Final Cost: $35,427)

D. Hotel Motel Fund:
   i. Expenses: Increase of $2,219,370.
      1. Creekside Land Preservation: Increase of $2,194,262. Discussed at the BOMA Work Session of November 28th, this amount is the second payment for the acquisition of 76 acres of parkland adjacent to Harlinsdale Park and the southeast corner of Mack Hatcher and Franklin Road.
      2. Hayes House Roof Improvements: Increase of $25,108. While the Friends of Franklin Park is paying for the vast majority of the renovation to the Hayes House at Harlinsdale Park, this work is for roof repair and gutter work not anticipated in the original scope of the project. This is the second and final payment necessary to cover the cost of this improvement.

E. Community Development Block Grant (CDBG) Fund: Increase in Revenues and Expenses of $150,000.
   3. The City has executed two reimbursement agreements this year - $100,000 under COF Contract 2023-0063 with the Hard Bargain Association for Land Purchase and $300,000 with the Franklin Housing Authority under COF Contract 2023-0201 reimbursement for fees related to improvements to the FHA development at Cherokee. The total approved budget for the CDBG Fund in FY 2024 was only $375,000. This will increase the total budget to $525,000 and will be afforded by the additional drawdown from available Federal CDBG funds.

This is the second budget amendment during this Fiscal Year to the budget. We envision at least one more during the Fiscal Year.

<u>Financial Impact</u>
The amendments, as proposed, would result in:

1. General Fund: No Change.

2. Sanitation & Environmental Services Fund: No Change.

3. City Facilities Tax Fund: Decrease of Fund Balance of $1,721.

4. Hotel/Motel Fund: Decrease of Fund Balance of $2,219,370.

5. CDBG Fund: No Change.

<u>Options</u>

1. Approve amendment(s) as proposed.

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

Recommendation

Staff recommends approval of the amendments.

ORDINANCE NO. 2023-40

TO BE ENTITLED: "AN ORDINANCE TO AMEND THE BUDGET OF THE CITY OF FRANKLIN FOR FISCAL YEAR 2023-2024"

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

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 2023-2024 shall be amended and does allocate and appropriate additional funding as follows:

GENERAL FUND	[Amendments 1,2]	
REVENUE		
Battlefield Preservation Grant	Increase	$ 1,980,050
Use of Fund Balance	Increase	$ 888,000
EXPENDITURES		
Facilities Management Operations	Increase	$ 25,000
Streets - Fleet Operations	Increase	$ 113,000
General Expenses	Decrease	$ 1,980,050
Transfers To Other Funds	Increase	$ 750,000

Net Increase (Decrease) to Total General Fund Balance		**$ -**
SANITATION & ENVIRONMENTAL SERVICES FUND	[Amendment 1]	
REVENUE		
Transfer from General Fund	Increase	$ 750,000
EXPENDITURES		
SES Collection Capital	Increase	$ 750,000

Net Increase (Decrease) to Sanitation & Environmental Services Fund Balance		**$ -**
CITY FACILITIES FUND	[Amendment 2]	
REVENUE		
EXPENDITURES		
Parks Equipment	Increase	$ 1,721

Net Increase (Decrease) to Road Impact Fund Balance		**$ (1,721)**

HOTEL/MOTEL FUND	[Amendments 1,2]	
REVENUE		
EXPENDITURES		
Creekside Land Purchase	Increase	$ 2,194,262
Transfer to Capital Projects	Increase	$ 25,108

Net Increase (Decrease) to Hotel/Motel Tax Fund Balance		**$(2,219,370)**

COMMUNITY DEVELOPMENT BLOCK GRANT FUND	[Amendment 3]	
REVENUE		
Annual Federal Award	Increase	$ 150,000
EXPENDITURES		
Contractual Services	Increase	$ 150,000

Net Increase (Decrease) to Community Development Block Grant Fund Fund Balance		**$ -**

SECTION II: That the organizational charts and staffing tables for each department of the City which have modified positions are hereby amended and attached as Exhibit A herein.

SECTION III: 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 IV: 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
City Administrator

DR. KEN MOORE
Mayor

Approved as to form:

____

Shauna R. Billingsley, City Attorney

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

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, various City departments have equipment which have reached the end of their useful life and need to be replaced; and

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

WHEREAS, in some instances, the lead time in ordering, assembling and delivering these vehicles and pieces of equipment can exceed a twelve (12) month period, resulting in the continued use, maintenance and incurred expense of older equipment; 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 Fiscal Year 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 (2) side loaders for replacement and one (1) side loaders as an addition to the fleet that are projected for the Fiscal Year 2025 budget, prior to the commencement of Fiscal Year 2025.

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

SECTION I. 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 Fiscal Year 2024.

SECTION II. The Board of Mayor and Aldermen authorizes the City Administrator to pre-order of two (2) replacement sideloaders and one (1) additional sideloader projected for the Fiscal Year 2025 SES budget.

SECTION III. 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 IV. The Board of Mayor and Aldermen understand that the equipment will

Law Dept approved 05.05.23

not be acquired until the respective fiscal year in which the resources will have been appropriated for their purchase.

SECTIONV. 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
ERIC S. STUCKEY
City Administrator

CITY OF FRANKLIN, TENNESSEE:

By:____________________
DR. KEN MOORE
Mayor

Approved as to Form:

By:____________________
Blake Harper
Staff Attorney

Law Dept approved 05.05.23

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-05765

DATE: November 27, 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 Resolution 2023-78, A Resolution Of The Board Of Mayor And Aldermen For The City Of Franklin Adopting Budget Goals For the Fiscal Year 2024-2025

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2023-78, A Resolution To Adopt Budget Goals for FY 2024-2025.

BACKGROUND/STAFF COMMENTS:

Setting targeted goals is vital to accomplishment of any plan. For a financial plan to succeed, targeted goals are vital in guiding policymakers and civil servants in ensuring city services are provided in the most effective manner possible. The FY 2025 Budget goals are provided showing both the type of goal but where (and if) the proposed goal ties into Franklin*Forward*, the City of Franklin's Strategic Plan.

The intent of a separate resolution proposing budget goals is to provide staff overarching direction in their preparation of budget requests for the upcoming fiscal year and ensure that the goals of the organization are being met through those submissions.

The formal resolution and proposed goals for FY 25 will be added before the meeting. The FY 2024 Budget Goals (adopted under Resolution 2022-75 by the BOMA on December 13, 2022) are attached for reference.

FINANCIAL IMPACT:

Although there is no cost associated with this item, the direction provided within this item will influence and determine the levels of resources available for the entire next Fiscal Year

RECOMMENDATION:

Staff recommends that Resolution 2023-78 be recommended for approval by the Board of Mayor and Aldermen.

RESOLUTION 2022-75

A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN FOR THE CITY OF FRANKLIN ADOPTING BUDGET GOALS FOR THE FISCAL YEAR 2023-2024

WHEREAS, the City of Franklin strives to provide excellent services to its citizens on a cost-effective basis through adoption of an annual operating budget as required by the Municipal Charter and the laws of the State of Tennessee; and

WHEREAS, this budget document is guided in principle by the goals and strategic planning developed by the Board of Mayor and Aldermen with input from the citizens of the City; and

WHEREAS, it is deemed to be in the public interest to provide for the long-range fiscal health of the system by establishing financial, non-financial and specific operational goals each year; and

WHEREAS, a set of goals has been reviewed by the full Board of Mayor & Aldermen; and

WHEREAS, the Board of Mayor and Aldermen believes it is in the best interest of the City of Franklin to adopt the budget goals for the fiscal year 2023-2024.

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

SECTION 1. The Goals for Fiscal Year 2023-2024, as set forth more fully in **Attachment A,** is herewith approved and adopted.

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

IT IS SO RESOLVED AND DONE on this 13th day of December, 2022.

ATTEST:

By: Eric S. Stuckey
Eric S. Stuckey
City Administrator

CITY OF FRANKLIN, TENNESSEE

By: ____________
Dr. Ken Moore
Mayor

Approved as to Form:

By: Shauna R. Billingsley
Shauna R. Billingsley
City Attorney

Law Dept approved 12.09.22

Budget Planning

Budget Goals

Setting targeted goals is vital to accomplishment of any plan. For a financial plan to succeed, targeted goals are vital in guiding policymakers and civil servants in ensuring city services are provided in the most effective manner possible. These FY 2024 Budget goals are provided herein showing both the type of goal but where (and if) the proposed goal ties into **Franklin*Forward***, the City of Franklin's Strategic Plan.

Financial Goals

	• Maintain and enhance the positive fiscal position of the City by adherence to financial management principles for public funds.
	• Continue to pursue options for revenue diversification among property taxes, sales taxes, fees, interest earnings, other income, and state shared revenues with expenditure growth reviewed annually in terms of population increases and desired public service levels.
	• Produce a structurally balanced budget with ongoing revenues meeting ongoing expenses.
	• Pursue additional revenue sources when and where appropriate.
	• Maintain reserve funds in compliance with the Board of Mayor and Aldermen's adopted policy.
	• Maintain compliance with the City's adopted debt policy and capital funding program.
	• Leverage local funds through the pursuit of grant opportunities.

Non-Financial Goals

	• Maintain and enhance services to citizens. Focus on the delivery of high-quality services to residents, businesses, and visitors.
	• Focus on the delivery of projects approved through the 10-year Capital Investment Program and supported by the Invest Franklin initiative
	• Focus on continued maintenance and improvement to the water and wastewater infrastructure by advancing rate-funded capital projects.

City of Franklin, Tennessee
FY 2024 Operating Budget

Budget Planning

	• Develop, adopt, and implement programs and policies, which create and sustain a positive economic environment within the City of Franklin supporting job growth and private investment.
	• Promote the City as a preferred economic development location in cooperation with the State of Tennessee, Williamson County and other partners. Promote economic prosperity and enhance Franklin's competitive position.
	• Continue an emphasis on maintenance of facilities and equipment with replacement of the City's fixed assets as necessary, which include equipment, infrastructure, and facilities.
	• Continue and further enhance our commitment to employee training and professional development, and thereby providing a positive work environment for teamwork, individual and department initiatives, productivity, and individual development.
	• Maintain and continue to enhance the compensation and benefit plan for employees within our financial capabilities; to retain and attract qualified and motivated employees in a highly competitive market.
	• Continue commitment to the vitality of the downtown area, historical areas, and neighborhoods throughout the city.
	• Support the sustainability efforts identified by staff and the City's Sustainability Commission.

Specific Fiscal Year 2024 Initiatives

	• Work towards the development of incentives and strategies for affordable and workforce housing in the City of Franklin.
	• Support and connect the City's operational efforts to long-term planning initiatives. These key planning efforts include the Board-adopted strategic plan Franklin*Forward*, the Integrated Water Resource Plan (IWRP), the Comprehensive Transportation Plan, the Park's Master Plan, the Greenway/Open Space Plan, and the Envision Franklin land use plan.
	· Continue work on the City's growth management strategies focusing on targeted infrastructure enhancements. Support dialog with key stakeholders including Williamson County on growth patterns, infrastructure planning, and long term land use strategies. Actively engage in the update of the Countywide Growth Plan working with Williamson County and the other municipalities within the county.
	· Update the City of Franklin's land use plan, Envision Franklin, to reflect community aspirations, lessons learned through the first five years of plan implementation, and effective stewardship of the community's built and natural environment.

City of Franklin, Tennessee
FY 2024 Operating Budget

Budget Planning

	· Continue efforts to recruit qualified employees including efforts to diversify the workforce. Review the City's compensation plan to maintain the City's position as a highly competitive employer in the region.
	• Continue to identify opportunities to expand and enhance the City's engagement with the public through various strategies and mediums.
	• Promote/market the City as a preferred economic development location in cooperation with the State of Tennessee, Williamson County and other partners.
	• Continue the City's participation and leadership in the statewide benchmarking program, the city-wide performance measurement program connecting measures to the Board's strategic plan, **Franklin*Forward***, and further development and build out of the City's Open Performance website - http://performance.franklintn.gov. Work with the Board to update the strategic plan.
	• Continue work toward additional long-term funding strategies for multi-modal and vehicular transportation needs in Franklin, Williamson County, and throughout the Middle Tennessee region.

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

File #: 21-05555

DATE: October 28, 2023

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Mike Lowe, Comptroller
Margaret Wilson, Financial Manager

SUBJECT:

Report Of The City's External Auditor, Crosslin, PLLC, And Presentation Of The Fiscal Year 2023 Annual Comprehensive Financial Report

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the financial condition of the City on June 30, 2023.

BACKGROUND/STAFF COMMENTS:

Each year, the City is required by State law to provide an annual financial report to the State of Tennessee. Additionally, certain disclosure requirements in bond documents also provide for periodic financial reports to be prepared. The City takes this responsibility seriously and provides regular financial updates throughout the year. However, at the end of the fiscal year, a more elaborate report, called the Annual Comprehensive Financial Report (ACFR), is produced by City staff and audited by an independent firm of Certified Public Accountants. Representatives of our CPA firm, Crosslin & Associates, will be present at the December 7th meeting of the Budget & Finance Committee to make a verbal report.

The final report will be delivered prior to the 12/12/2023 meeting of the Board and Mayor and Aldermen.

FINANCIAL IMPACT:

The delivery of the ACFR is for reporting purposes only. There is no financial impact.

RECOMMENDATION:

Staff recommends acknowledgment by the Board of Mayor and Aldermen of the FY 2023 ACFR for the City.

City of Franklin

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

File #: 21-05556

DATE: October 28, 2023

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO
Mike Lowe, Comptroller
Margaret Wilson, Financial Manager

SUBJECT:

Report Of The City's External Auditor, Crosslin, PLLC, And Presentation Of The Fiscal Year 2023 Annual Comprehensive Financial Report For Cool Springs Conference Center

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Budget and Finance Committee and the Board of Mayor and Aldermen (BOMA) concerning the financial condition of the Cool Springs Conference Center on June 30, 2021.

BACKGROUND/STAFF COMMENTS:

Each year, the Conference Center is required by State law to provide an annual financial report to the State of Tennessee. Jointly owned by the City and Williamson County, the City has been designated to provide for periodic financial reports for the Conference Center.

The report for Fiscal Year 2023 will be delivered at the December 7th meeting of the Budget & Finance Committee, which is designated as the Audit Committee by the Board of Mayor & Aldermen. Representatives of our CPA firm, Crosslin & Associates, will be present to make a verbal report.

The final version of the FY 2023 Annual Comprehensive Financial Report (ACFR) for the Conference Center will be provided to the Board of Mayor and Aldermen prior to the December 12th meeting of the Board of Mayor and Aldermen.

FINANCIAL IMPACT:

The delivery of the financial report for the Conference Center is for reporting purposes only. There is no financial impact.

RECOMMENDATION:

Staff recommends acknowledgment by the Board of Mayor and Aldermen of the FY 2023 ACFR for the Cool Springs Conference Center.

City of Franklin

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

File #: 21-05558

DATE: October 28, 2023

TO: Budget & Finance Committee

FROM: Mike Lowe, Comptroller
Margaret Wilson, Financial Manager

SUBJECT:

Monthly Reports For November 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 - August, September 2023
- Schedule 2: Building Permits - September, October 2023
- Schedule 3: Road Impact Fees - September, October 2023
- Schedule 4: Facilities Tax (City) - September, October 2023
- Schedule 5: Facilities Tax (County) - September, October 2023
- Schedule 6: Gasoline Tax (Street Aid Fund) - August, September 2023
- Schedule 7: Hotel/Motel Tax - August, September 2023
- Schedule 8: Conference Center - September, October 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.

City of Franklin

Monthly Reports for November 2023

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (September 2023)

The local sales tax remittance from the State of Tennessee for September 2023 sales (received by the City in November 2023) was $4,990,343 compared to $5,022,824 for the same month in FY 2023, a monthly year over year decrease of $32,478 or 0.6%.

Schedule 2: Building Permits (October 2023)

2024 fiscal year to date is less than 2023 by 24.7%, and compared to 2024 budget is more by 0.6%.

Schedule 3: Road Impact Fees * (October 2023)

Combined 2024 fiscal year to date compared to 2023 is 59.5% less, and compared to 2024 budget is less by 57.3%. By quadrant, Arterial Area 2024 fiscal year to date compared to 2023 is 59.6% less, and compared to 2024 budget is less by 63.6%. Coll Area 1 2024 fiscal year to date compared to 2023 is 100% less, and compared to 2024 budget is less by 100.0%; Coll Area 2 2024 fiscal year to date compared to 2023 is 75.7% less, and compared to 2024 budget is less by 41.5%; Coll Area 3 2024 fiscal year to date compared to 2023 is 64.0% more, and compared to 2024 budget is more by 124.1%; Coll Area 4 2024 fiscal year to date compared to 2023 is 100.0% less, and compared to 2024 budget is less by 100.0%.

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

2024 fiscal year to date compared to 2023 is 8.4% less, and compared to 2024 budget is less by 41.3%.

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

2024 fiscal year to date compared to 2023 is 117.9% more, and compared to 2024 budget is 84.3% more.

Beginning FY2024, Facilities Tax (County) is now being reported on an accrual basis rather than cash basis. Therefore, FY2024 will have 13 payments (June 2023-June 2024).

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

The gasoline tax remittance from the State of Tennessee for September 2023 sales (received by the City in November 2023) was $258,051 compared to $265,351 for the same month in FY 2023, a decrease of $7,299 or 2.8%.
For budget comparisons, the City anticipated collections of $268,004 for September 2023, a difference of $9,953 less, or 3.7%. The fiscal year increase from last fiscal year is 2.6%.

Schedule 7: Hotel/Motel Tax (September 2023)

2024 fiscal year to date compared to 2023 is 8.7% more, and compared for 2024 budget is more by 26.8%.

Schedule 8: Conference Center (October 2023)

The City's ½ share of the gain for October 2023 was $77,488. In October 2022, the City's ½ share of the gain was $87,654.

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

City of Franklin

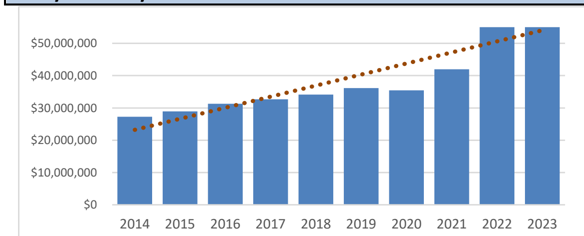
Finance Department - Monthly Reports

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

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

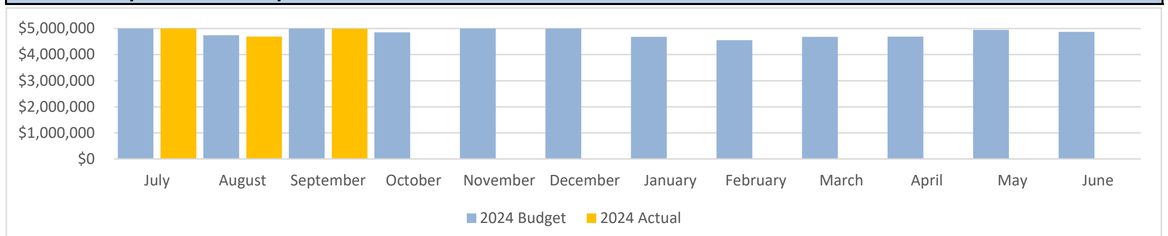
Monthly Report for November 2023: The local sales tax remittance from the State of Tennessee for September 2023 sales (received by the City in November 2023) was $4,990,343 compared to $5,022,821 for the same month in FY 2023, a monthly year over year decrease $32,478, or 0.6% less. November receipts (September sales) are the third month of the FY 2024 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
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%	
2023	$60,556,943	$2,811,411	4.9%	
Average Increase (Decrease)		**$ 3,456,121**	**9.3%**	**$ 22,472,809**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$4,940,855	$5,039,671	$5,017,174	$76,319	1.5%	($22,497)	-0.4%
August	$4,650,081	$4,743,082	$4,694,185	$44,104	0.9%	($48,897)	-1.0%
September	$5,022,821	$5,123,277	$4,990,343	($32,478)	-0.6%	($132,934)	-2.6%
October	$4,761,957	$4,857,196					
November	$4,984,513	$5,084,202					
December	$6,139,766	$6,262,561					
January	$4,590,039	$4,681,839					
February	$4,465,281	$4,554,586					
March	$5,201,808	$4,685,658					
April	$5,117,533	$4,693,927					
May	$5,343,633	$4,949,928					
June	$5,338,658	$4,871,627					
	$60,556,943 *Total*	**$59,547,553** *Total*	**$14,701,703** *Total*	**$29,315** *Average* **$87,945** *Total*	**0.6%** *Average*	**($68,109)** *Average* **($204,328)** *Total*	**-1.4%** *Average*

City of Franklin

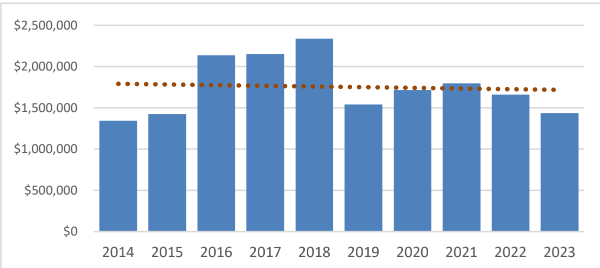
Finance Department - Monthly Reports

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

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

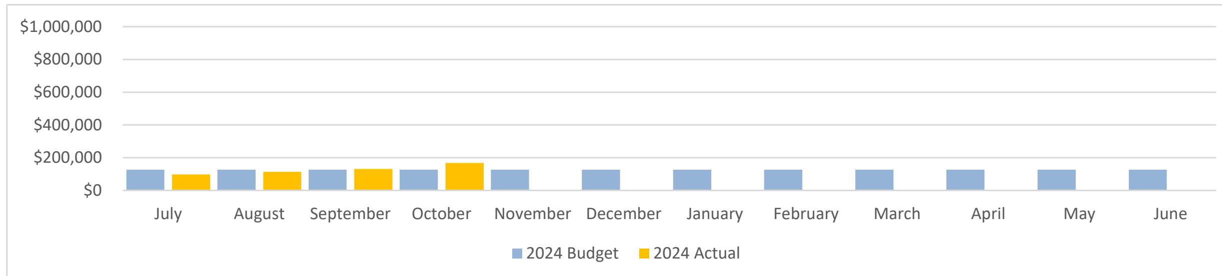
Monthly Report for November 2023: 2024 year-to-date is less than 2023 by 24.7%, and compared to 2024 budget is more by 0.6%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2023	$1,435,153	($226,273)	-13.6%
Average Increase (Decrease)		**$ 38,821**	**5.5%**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$77,814	$126,378	$97,062	$19,248	24.7%	($29,316)	-23.2%
August	$123,295	$126,378	$113,012	($10,283)	-8.3%	($13,366)	-10.6%
September	$258,724	$126,378	$130,679	($128,045)	-49.5%	$4,301	3.4%
October	$215,701	$126,378	$168,008	($47,693)	-22.1%	$41,630	32.9%
November	$62,749	$126,378					
December	$98,858	$126,378					
January	$83,910	$126,378					
February	$112,575	$126,378					
March	$87,337	$126,378					
April	$76,522	$126,378					
May	$104,099	$126,378					
June	$133,569	$126,378					
	$1,435,153	**$1,516,538**	**$508,761**	**($41,693)**	**-24.7%**	**$812**	**0.6%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($166,773)		**$3,248**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

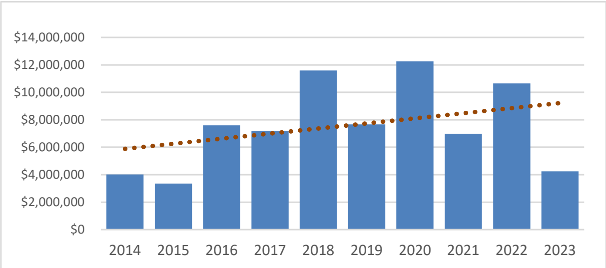
Schedule 3:	Road Impact Fees	Fund	Road Impact	Account:	128-(32800-32804)-00000

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

Monthly Report for November 2023: 2024 year-to-date compared to 2023 is 59.5% less, and compared to 2024 budget is less by 57.3%.

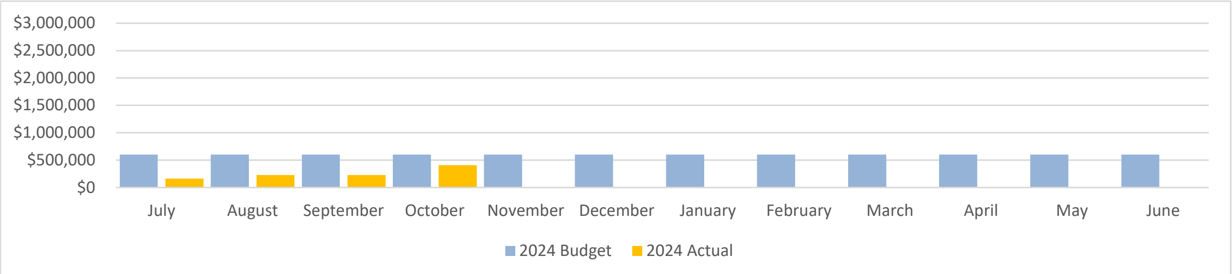
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2023	$4,235,737	($6,405,369)	-60.2%
Average Increase (Decrease)		**$ 92,966**	**16.2%**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$209,858	$603,057	$163,414	($46,444)	-22.1%	($439,643)	-72.9%
August	$432,347	$603,057	$228,619	($203,728)	-47.1%	($374,438)	-62.1%
September	$1,718,381	$603,057	$228,962	($1,489,419)	-86.7%	($374,095)	-62.0%
October	$182,782	$603,057	$407,980	$225,198	123.2%	($195,077)	-32.3%
November	$83,195	$603,057					
December	$212,228	$603,057					
January	$122,083	$603,057					
February	$348,027	$603,057					
March	$176,637	$603,057					
April	$234,643	$603,057					
May	$209,580	$603,057					
June	$305,976	$603,057					
	$4,235,737 *Total*	**$7,236,688** *Total*	**$1,028,975** *Total*	**($378,598)** *Average* **($1,514,393)** *Total*	**-59.5%** *Average*	**($345,814)** *Average* **($1,383,254)** *Total*	**-57.3%** *Average*

City of Franklin

Finance Department - Monthly Reports

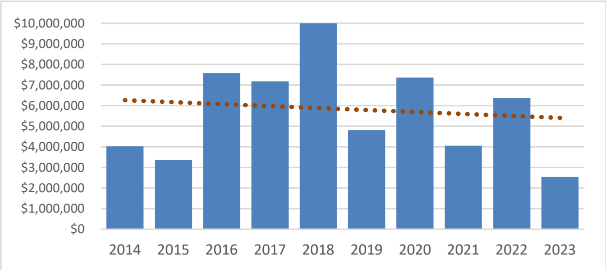
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

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 November 2023: 2024 year-to-date compared to 2023 is 59.6% less, and compared to 2024 budget is less by 63.6%.

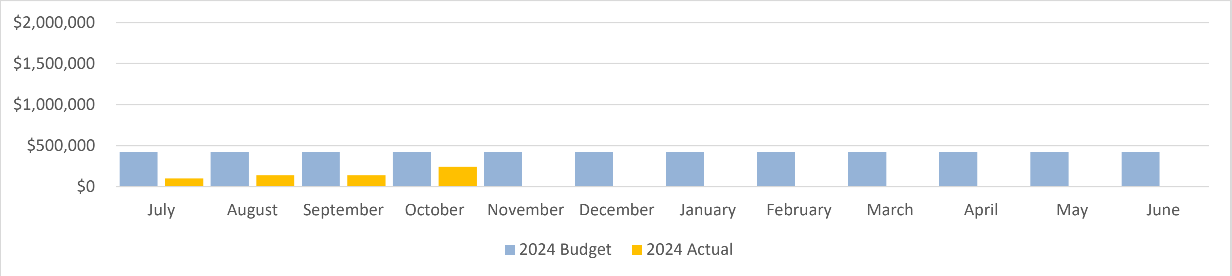
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2023	$2,530,625	($3,840,599)	-60.3%
Average Increase (Decrease)		**$ (77,545)**	

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$126,913	$420,950	$97,248	($29,665)	-23.4%	($323,702)	-76.9%
August	$257,059	$420,950	$136,050	($121,009)	-47.1%	($284,900)	-67.7%
September	$1,024,755	$420,950	$136,297	($888,458)	-86.7%	($284,653)	-67.6%
October	$108,784	$420,950	$242,736	$133,952	123.1%	($178,214)	-42.3%
November	$49,551	$420,950					
December	$126,254	$420,950					
January	$72,593	$420,950					
February	$207,152	$420,950					
March	$105,254	$420,950					
April	$141,594	$420,950					
May	$126,714	$420,950					
June	$184,002	$420,950					
	$2,530,625 *Total*	**$5,051,405** *Total*	**$612,331** *Total*	**($226,295)** *Average* **($905,180)** *Total*	**-59.6%** *Average*	**($267,868)** *Average* **($1,071,471)** *Total*	**-63.6%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

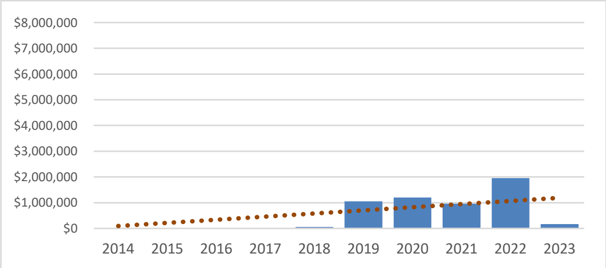
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 November 2023: 2024 year-to-date compared to 2023 is 100% less, and compared to 2024 budget are less by 100%.

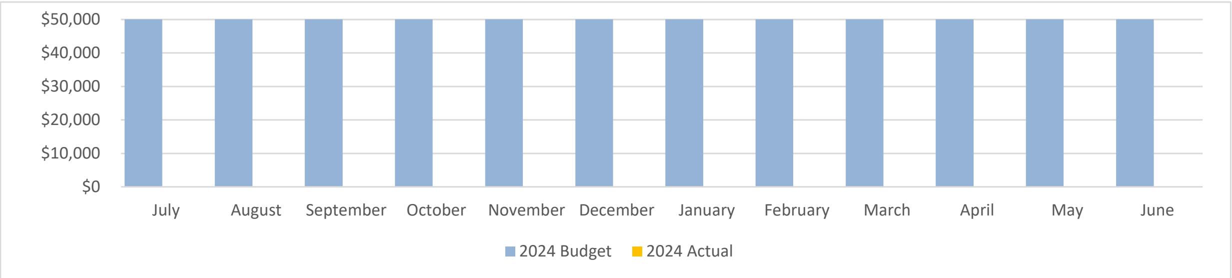
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2014	Breakdown between Quadrants began in FY 2018.		
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%
2023	$173,287	($1,784,378)	-91.1%
Average Increase (Decrease)	**$ 22,673**		

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$25,696	$53,543	$0	($25,696)	-100.0%	($53,543)	-100.0%
August	$10,356	$53,543	$0	($10,356)	-100.0%	($53,543)	-100.0%
September	$0	$53,543	$0	$0	-100.0%	($53,543)	-100.0%
October	$6,680	$53,543	$0	($6,680)	-100.0%	($53,543)	-100.0%
November	$0	$53,543					
December	$40,299	$53,543					
January	$12,726	$53,543					
February	$34,832	$53,543					
March	$0	$53,543					
April	$10,855	$53,543					
May	$10,020	$53,543					
June	$21,823	$53,543					
	$25,696 *Total*	**$53,543** *Total*	**$0** *Total*	**($10,683)** *Average* **($42,732)** *Total*	**-100.0%** *Average*	**($53,543)** *Average* **($214,171)** *Total*	**-100.0%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

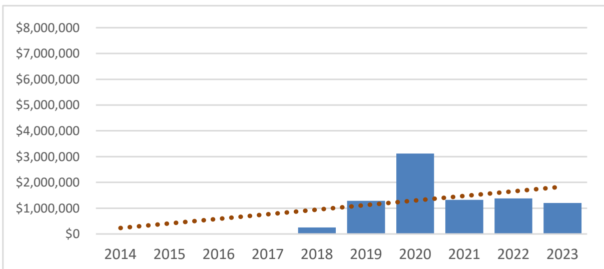
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for November 2023: 2024 year-to-date compared to 2023 is 75.7% less, and compared to 2024 budget is less by 41.5%.

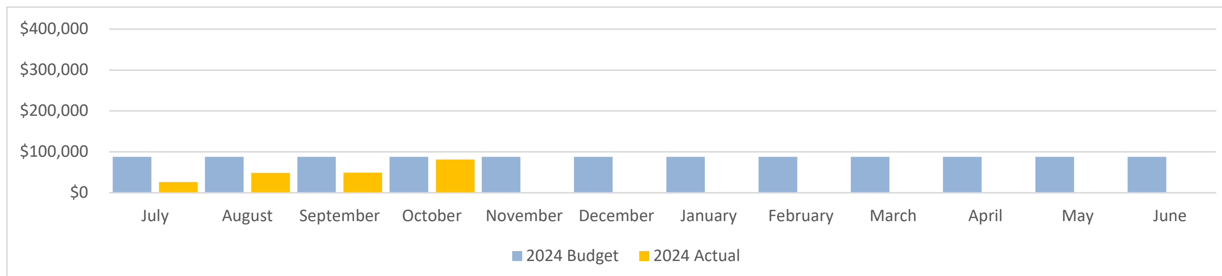
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2014	Breakdown between Quadrants began in FY 2018.		
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%
2023	$1,199,356	($175,245)	-12.7%
Average Increase (Decrease)	**$ 189,576**		

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$53,074	$87,912	$26,403	($26,671)	-50.3%	($61,509)	-70.0%
August	$159,922	$87,912	$48,564	($111,358)	-69.6%	($39,348)	-44.8%
September	$593,323	$87,912	$48,977	($544,346)	-91.7%	($38,935)	-44.3%
October	$39,763	$87,912	$81,603	$41,840	105.2%	($6,309)	-7.2%
November	$20,284	$87,912					
December	$28,524	$87,912					
January	$23,404	$87,912					
February	$74,588	$87,912					
March	$47,168	$87,912					
April	$49,769	$87,912					
May	$42,786	$87,912					
June	$66,751	$87,912					
	$1,199,356 *Total*	**$1,054,942** *Total*	**$205,547** *Total*	**($160,134)** *Average* **($640,535)** *Total*	**-75.7%** *Average*	**($36,525)** *Average* **($146,100)** *Total*	**-41.5%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

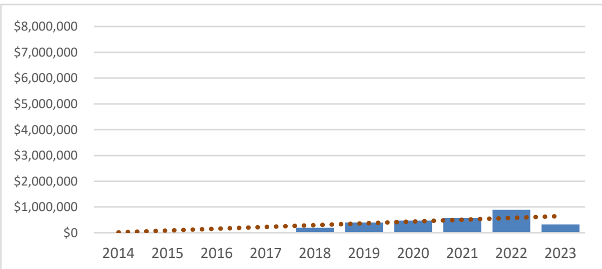
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for November 2023: 2024 year-to-date compared to 2023 is 64.0% more, and compared to 2024 budget is more by 124.1%.

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

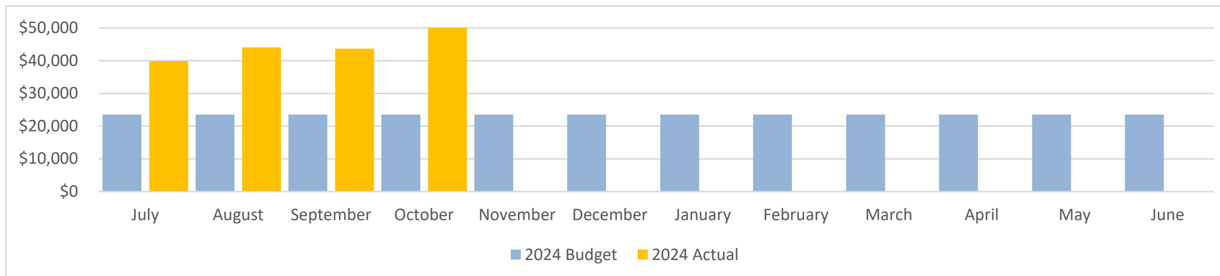
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2014	Breakdown between Quadrants began in FY 2018.		
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%
2023	$320,779	($570,229)	-64.0%

Average Increase (Decrease) $ 26,210

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$835	$23,551	$39,763	$38,928	4662.0%	$16,212	68.8%
August	$835	$23,551	$44,005	$43,170	5170.1%	$20,454	86.9%
September	$99,468	$23,551	$43,688	($55,780)	-56.1%	$20,137	85.5%
October	$27,555	$23,551	$83,641	$56,086	203.5%	$60,090	255.2%
November	$13,360	$23,551					
December	$17,151	$23,551					
January	$13,360	$23,551					
February	$31,455	$23,551					
March	$24,215	$23,551					
April	$32,425	$23,551					
May	$26,720	$23,551					
June	$33,400	$23,551					
	$320,779 *Total*	**$282,609** *Total*	**$211,097** *Total*	**$20,601** *Average* **$82,404** *Total*	**64.0%** *Average*	**$29,224** *Average* **$116,894** *Total*	**124.1%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

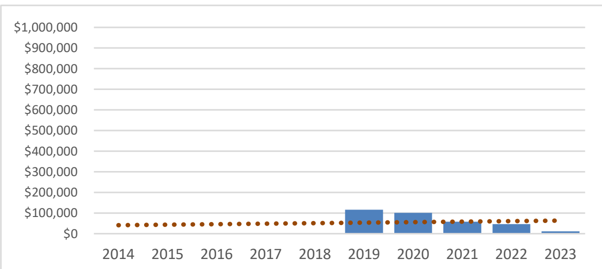
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for November 2023: 2024 year-to-date compared to 2023 is 100% less, and compared to 2024 budget is less by 100%.

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.

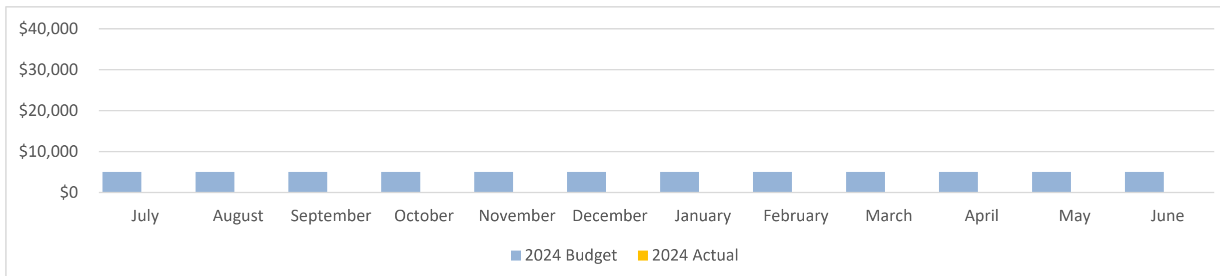
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2014	Breakdown between Quadrants began in FY 2018.		
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%
2023	$11,690	($34,918)	-74.9%

Average Increase (Decrease) $ (26,032)

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$3,340	$5,020	$0	($3,340)	-100.0%	($5,020)	-100.0%
August	$4,175	$5,020	$0	($4,175)	-100.0%	($5,020)	-100.0%
September	$835	$5,020	$0	($835)	-100.0%	($5,020)	-100.0%
October	$0	$5,020	$0	$0	-100.0%	($5,020)	-100.0%
November	$0	$5,020					
December	$0	$5,020					
January	$0	$5,020					
February	$0	$5,020					
March	$0	$5,020					
April	$0	$5,020					
May	$3,340	$5,020					
June	$0	$5,020					
	$11,690 *Total*	**$60,242** *Total*	**$0** *Total*	**($2,088)** *Average* **($8,350)** *Total*	**-100.0%** *Average*	**($5,020)** *Average* **($20,081)** *Total*	**-100.0%** *Average*

City of Franklin

Finance Department - Monthly Reports

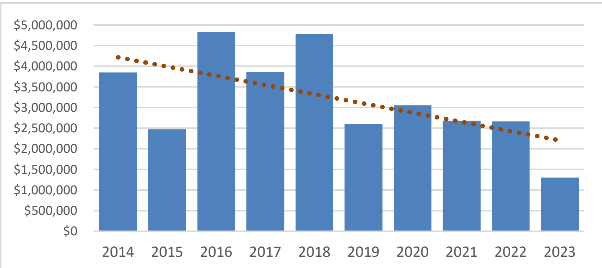
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

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

Monthly Report for November 2023: 2024 year-to-date compared to 2023 is 8.4% less, and compared to 2024 budget is less by 41.3%.

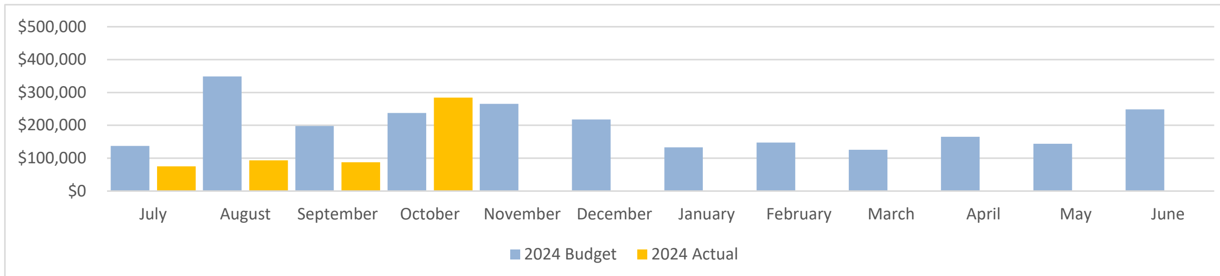
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2023	$1,301,950	($1,364,264)	-51.2%
Average Increase (Decrease)		**($131,539)**	**1.9%**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$76,800	$137,234	$75,415	($1,385)	-1.8%	($61,819)	-45.0%
August	$93,870	$349,133	$93,649	($221)	-0.2%	($255,484)	-73.2%
September	$332,217	$197,921	$87,535	($244,682)	-73.7%	($110,386)	-55.8%
October	$88,127	$237,659	$284,510	$196,383	222.8%	$46,851	19.7%
November	$37,787	$265,433					
December	$98,377	$217,572					
January	$72,064	$133,204					
February	$127,036	$147,607					
March	$74,588	$125,961					
April	$80,552	$165,108					
May	$102,354	$144,150					
June	$118,178	$248,729					
	$1,301,950	**$2,369,711**	**$541,109**	**($12,476)**	**-8.4%**	**($95,210)**	**-41.3%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($49,905)		**($380,838)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

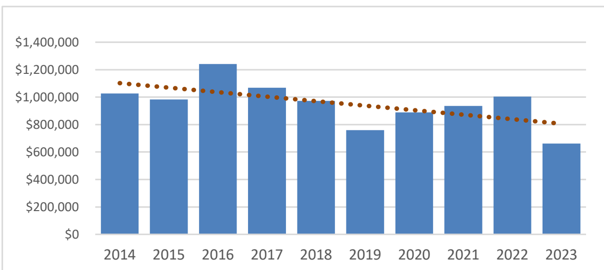
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used 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 November 2023: 2024 year-to-date compared to 2023 is 117.9% more, and compared to 2024 budget is 84.3% more.

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

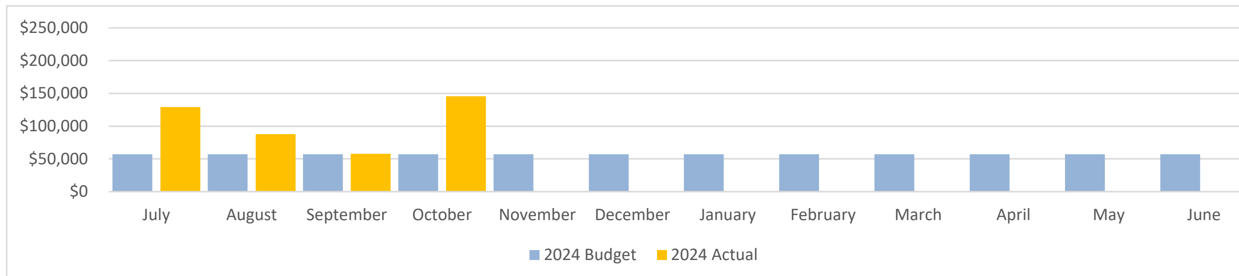
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2023	$661,526	($341,889)	-34.1%
Average Increase (Decrease)		**$ (17,700)**	**-2.9%**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$48,628	$57,001	$129,039	$80,411	165.4%	$72,038	126.4%
August	$46,396	$57,001	$87,852	$41,456	89.4%	$30,850	54.1%
September	$53,869	$57,001	$57,733	$3,863	7.2%	$731	1.3%
October	$43,923	$57,001	$145,584	$101,661	231.5%	$88,583	155.4%
November	$35,446	$57,001					
December	$44,845	$57,001					
January	$82,621	$57,001					
February	$48,374	$57,001					
March	$53,148	$57,001					
April	$65,194	$57,001					
May	$88,426	$57,001					
June	$50,656	$57,001					
	$661,526 *Total*	**$684,017** *Total*	**$420,207** *Total*	**$56,848** *Average* **$227,392** *Total*	**117.9%** *Average*	**$48,050** *Average* **$192,202** *Total*	**84.3%** *Average*

City of Franklin

Finance Department - Monthly Reports

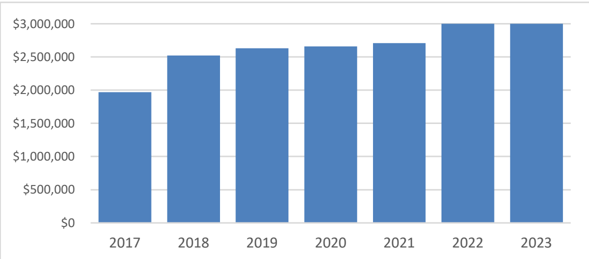
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

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 November 2023: The gasoline tax remittance from the State of Tennessee for September 2023 sales (received by the City in November 2023) was $258,051 compared to $265,351 for the same month in FY 2023, a decrease of $7,299 or 2.8%.

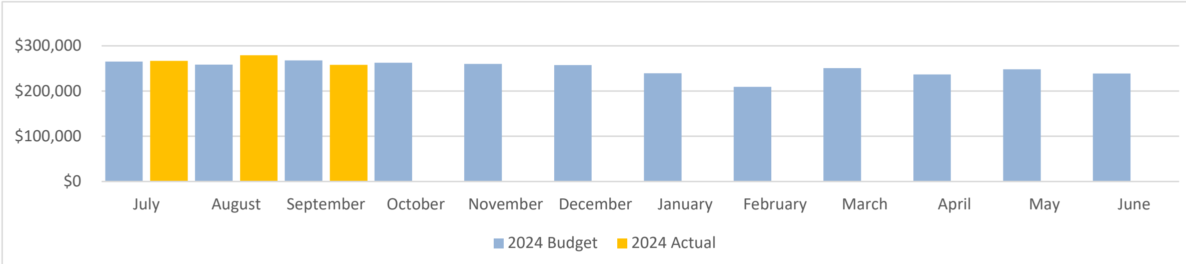
For budget comparisons, the City anticipated collections of $268,004 for September 2023, a difference of $9,953 less, or 3.7%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
	Increase in Gas Tax began July 2017.		
2016	$1,959,796		
2017	$1,971,070	$11,274	0.6%
2018	$2,520,503	$549,433	27.9%
2019	$2,630,997	$110,494	4.4%
2020	$2,660,745	$29,748	1.1%
2021	$2,706,895	$46,150	1.7%
2022	$3,035,484	$328,589	12.1%
2023	$3,052,033	$16,550	0.5%
Average Increase (Decrease)		**$ 156,034**	**6.9%**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$262,555	$265,181	$266,887	$4,332	1.6%	$1,706	0.6%
August	$255,841	$258,399	$279,261	$23,421	9.2%	$20,862	8.1%
September	$265,351	$268,004	$258,051	($7,299)	-2.8%	($9,953)	-3.7%
October	$260,036	$262,636					
November	$257,585	$260,161					
December	$254,868	$257,417					
January	$236,890	$239,259					
February	$207,475	$209,549					
March	$257,654	$250,645					
April	$272,602	$236,864					
May	$268,192	$248,271					
June	$252,985	$238,878					
	$3,052,033 *Total*	**$2,995,263** *Total*	**$804,200** *Total*	**$6,818** *Average* **$20,453** *Total*	**2.6%** *Average*	**$4,205** *Average* **$12,616** *Total*	**1.6%** *Average*

City of Franklin

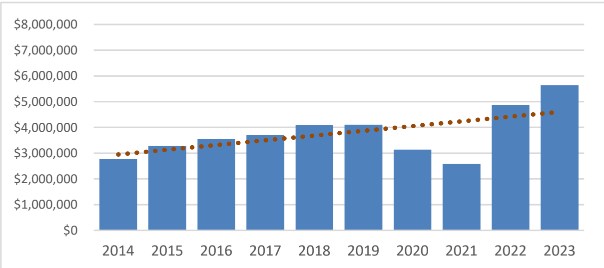
Finance Department - Monthly Reports

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%.

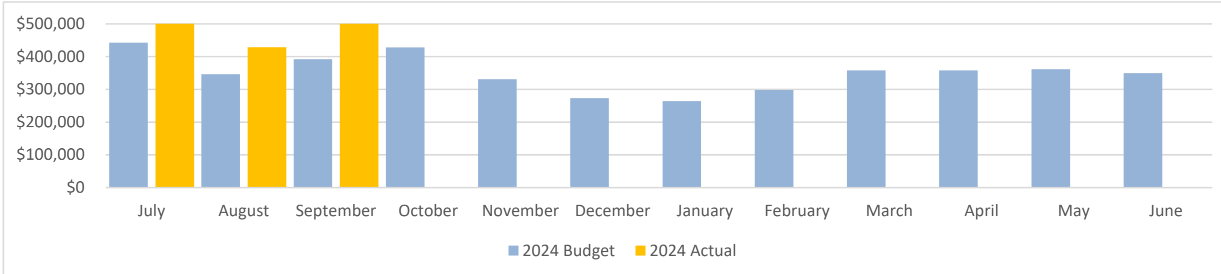
Monthly Report for November 2023: 2024 year-to-date compared to 2023 is 8.7% more, and compared to 2024 budget is more by 26.8%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2023	$5,638,677	$762,990	15.6%
Average Increase (Decrease)		**$ 323,490**	**12.1%**

FY24 Month by Month Summary



Month	2023 Actual	2024 Budget	2024 Actual	$ Inc./(Dec.) from 2023 Actual	% Inc./(Dec.) from 2023 Actual	$ Inc./(Dec.) from 2024 Budget	% Inc./(Dec.) from 2024 Budget
July	$467,695	$443,017	$527,155	$59,460	12.7%	$84,138	19.0%
August	$409,407	$346,150	$428,541	$19,134	4.7%	$82,391	23.8%
September	$500,906	$391,864	$541,622	$40,716	8.1%	$149,758	38.2%
October	$534,393	$428,345					
November	$409,466	$330,612					
December	$357,111	$272,843					
January	$339,608	$263,915					
February	$393,726	$298,804					
March	$541,247	$357,633					
April	$555,358	$357,729					
May	$553,282	$361,769					
June	$576,478	$350,079					
	$5,638,677 *Total*	**$4,202,759** *Total*	**$1,497,319** *Total*	**$39,770** *Average* **$119,311** *Total*	**8.7%** *Average*	**$105,429** *Average* **$316,288** *Total*	**26.8%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

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

Monthly Report for November 2023: The gain for October 2023 was $77,488 compared to a gain of $87,654 for the same month in 2022, a decrease of $10,167.

MONTHLY - Conference Center Financials Jul 23-Jun 24

	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Total
Gross Revenue	445,937	792,872	683,557	793,757									2,716,123
House Profit	22,869	237,735	167,795	233,061									661,460
Less: Fixed Expenses	38,887	38,711	38,663	38,398									154,659
Net Income	(16,018)	199,024	129,132	194,663									506,801
Less: FF&E Reserve 5%	22,297	39,644	34,178	39,688									135,807
Net Cash Flow	(38,315)	159,380	94,954	154,975									370,994
City 1/2	(19,158)	79,690	47,477	77,488	-	-	-	-	-	-	-	-	185,497

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	823,073	642,079	470,348	7,561,343
House Profit	21,395	104,748	224,546	255,299	156,501	90,319	(27,720)	206,121	155,243	246,036	131,386	54,264	1,618,138
Less: Fixed Expenses	40,401	40,401	40,400	40,401	40,400	40,401	40,176	39,125	38,882	38,752	38,541	37,927	475,807
Net Income	(19,006)	64,347	184,146	214,898	116,101	49,918	(67,896)	166,996	116,361	207,284	92,845	16,337	1,142,331
Less: FF&E Reserve 5%	21,261	30,969	39,800	39,500	32,364	31,397	19,004	33,173	33,735	41,154	32,104	23,517	377,978
Net Cash Flow	(40,267)	33,378	144,346	175,308	83,737	18,521	(86,900)	133,823	82,626	166,130	60,741	(7,180)	764,263
City 1/2	(20,134)	16,689	72,173	87,654	41,869	9,261	(43,450)	66,912	41,313	83,065	30,371	(3,590)	382,132

MONTHLY Differences - Conference Center Financials

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
City 1/2 Difference	976	63,001	(24,696)	(10,167)								

City of Franklin

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

File #: 21-05771

DATE: November 29, 2023

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO

SUBJECT:

Discussion Of Proposed 2024 Calendar For Budget And Finance Committee

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the proposed 2024 calendar for the Budget & Finance Committee.

BACKGROUND/STAFF COMMENTS:

It is customary at the final meeting of the year for the committee to review a proposed meeting schedule for the upcoming year.

FINANCIAL IMPACT:

There is no financial impact from this item.

RECOMMENDATION:

For discussion purposes.

City of Franklin, Tennessee
2024 Budget & Finance Committee Meetings

All meetings are held on Thursdays beginning at 3pm. There are no meetings scheduled for July and November.

January 11th

February 8th- Departmental Budget Presentations/Monthly Reports

February 15th- Departmental Budget Presentations

March 7th- Departmental Budget Presentations

March 21st - Departmental Budget Presentations/Monthly Reports

April 11th- Committee Feedback for Proposed FY 2025 Budget/Monthly Reports

May 9th- Presentation of City Administrator's Proposed FY 2025 Budget

June 13th- Update of City Policies

August 8th

September 12th- Annual Investment Update- Non-Pension Investment Report

October 10th- Reports of the Actuary (Defined Benefit Pension Plans)

December 5th (combined Nov/Dec meeting)- Report of the External Auditor

Dates of Interest:
Williamson County Schools/FSSD Spring Break- March 11th-15th
Good Friday Holiday, March 29th
GFOA Annual Conference- June 9th-12th
Williamson County Schools/FSSD Fall Break- TBA

DRAFTED KB Nov 13, 2023