City of Franklin

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

Meeting Agenda

Budget & Finance Committee

Thursday, September 11, 2025	**3:00 PM**	**Eastern Flank Event Facility**

MEETING LOCATION
Eastern Flank Event Facility
1368 Eastern Flank Circle

CALL TO ORDER

SETTING OF THE AGENDA

1. Consideration Of Changes In Agenda And Setting The Agenda
   i. Discussion Of Removal Of Items From Consent/Changes Not Requiring A Vote
   ii. Proposed Changes To The Agenda
   iii. Approval Of Agenda As Submitted Or Changed

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 or by emailing recorder@franklintn.gov before noon on the day of the meeting. Comments will be submitted for the record.

APPROVAL OF MINUTES

2. Consideration Of Approval Of Minutes
   May 15, 2025 Budget & Finance Committee Meeting
   June 12, 2025 Budget & Finance Committee Meeting

NEW BUSINESS

3. Consideration Of Resolution 2025-64, A Resolution To Adopt An Amended Customer Service Policy

   Sponsors: Jessica Davey

4. Annual Report From The City's Investment Advisor

Sponsors: Kristine Brock

5. Consideration Of Draft Guidance On Appropriations To Outside Agencies

Sponsors: Michael Walters Young, Norma Lockney

6. Report On State Comptroller's Review, Acceptance and Approval Of The City's FY 2026 Annual Operating Budget.

Sponsors: Michael Walters Young

7. Financial Report For 4th Quarter Of FY 2025 (Unaudited)

Sponsors: Margaret Wilson, Kristine Brock

8. Monthly Reports For September 2025

Sponsors: Margaret Wilson, 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.

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-01081

DATE: August 28, 2025

TO: Budget & Finance Committee

FROM: Jessica Davey, Director of Billing & Licensing/Asst City Recorder

SUBJECT:

Consideration Of Resolution 2025-64, A Resolution To Adopt An Amended Customer Service Policy

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2025-64.

BACKGROUND/STAFF COMMENTS:

The City services approximately 30,000 residential and commercial water, sewer, stormwater, and solid waste customers. The Billing and Licensing Department is responsible for account creation, billing, and payment collection for these customers. The Franklin Municipal Code provides some rules and regulations regarding these services. However, on November 22, 2022, a detailed written customer service policy was adopted to ensure consistent treatment of the City's utility customers. Additional amendments to the customer service policies were adopted on October 10, 2023, and again on September 24, 2024. To maintain the policy's relevance, provide further guidance, and accurately reflect best practices, updates are necessary.

FINANCIAL IMPACT:

There is no financial impact.

RECOMMENDATION:

Staff recommends that Resolution 2025-64 be recommended for approval by the Board of Mayor and Aldermen.

RESOLUTION 2025-64

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

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

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

WHEREAS, on November 22, 2022, the Board of Mayor and Alderman adopted Resolution No. 2022-67, a resolution adopting a customer service policy; and

WHEREAS, on October 10, 2023, the Board of Mayor and Alderman adopted Resolution No. 2023-60, a resolution adopting an amended customer service policy; and

WHEREAS, on September 24, 2024, the Board of Mayor and Alderman adopted Resolution No. 2024-73, a resolution adopting an amended customer service policy; and

WHEREAS, the Board of Mayor and Aldermen believes it is in the best interest of the City of Franklin for the customer service policy to be amended to provide further guidance and to ensure equitable treatment of the City's utility customers.

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

Section 1. The customer service policy for the City of Franklin adopted by Resolution No. 2024-73, is hereby repealed in its entirety. In place thereof, the customer service policy, which is attached as Exhibit A, is now hereby adopted for the City of Franklin.

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

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

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

ATTEST:

By:_______________________________
Angie Skarp
City Recorder

CITY OF FRANKLIN, TENNESSEE:

By:_____________________________
Dr. Ken Moore
Mayor

Approved as to Form:

By: _______________________________
J. Blake Harper
Assistant City Attorney

CITY OF FRANKLIN

Customer Service Policy

Customer Service Policy

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Customer Service Policy

1. General Policy

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

2. Application for Service

Residential

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

Non-Residential

Commercial and Industrial customers must make application for new utility service or changes to existing service. A requirement of three (3) business days prior notice to connect service applies. Applicants must provide satisfactory documentation before utility service is provided. The documentation must include a signature of the owner or an officer of the business. Application and service charges established by City ordinance may be charged to the customer's first utility bill provided that the customer does not have a delinquent account with the City of Franklin.

3. Application and Service Fees

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

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

Fee amounts are set by City ordinance.

4. Eligible Applicants and Occupants

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

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

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

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

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

5. Change in Customer of Record

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

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

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

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

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

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

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

6. Services Billed

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

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

7. Estimated Bills

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

8. Rates

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

9. Payment Methods

Cash, business or personal checks, money orders, or credit/debit cards may be accepted for payment of any bills owed to the City and any amount over the actual amount of the bill will be credited to the customer’s account. Checks returned by the bank shall be immediately charged back to the customer’s account, and a returned check charge will be assessed. Any account with three (3) returned checks within a twelve (12)month period will be required to make future payments, for a twelve (12) month period, in the form of cash, a cashier’s check, money order, or credit/debit card.

Bankrupt Accounts

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

Delinquent Utility Accounts

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

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

10. Voluntary Disconnection of Service

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

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

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

11. Disconnection of Service Due to Non-Payment

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

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

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

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

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

12. Reconnection of Service Disconnected for Non-Payment

Service will be restored upon receipt of the full amount due for which the service was disconnected. Payment must be made to City of Franklin in the form of cash, cashier's check, money order, business or personal check, or credit/debit card.

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

13. Payment Arrangements

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

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

All payment arrangements must be made in writing and have supervisor approval.

a. Payment arrangements for three (3) months must be approved by the Billing and Licensing Manager or
b. Payment arrangements for six (6) months must be approved by the Billing and Licensing Director.
c. Payment arrangements for twelve (12) months must be approved by an Assistant City Administrator or the City Administrator.

14. Disputed Bills

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

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

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

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

If the customer is not satisfied with the outcome of this review, an appeal may be made in writing to the City Administrator. The decision of the City Administrator will be final.

15. Meter Access

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

16. Payment Locations

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

17. New Connection

Customers requesting water and/or sewer service at new construction must complete an application with the Building and Neighborhood Services (“BNS”) department.

18. Temporary Fire Hydrant Meters

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

19. Customer Programs

Critical Care Program

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

Bank Draft Program

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

Tax Relief

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

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

Sales Tax Exemption

A current State of Tennessee sales tax exemption certificate must be on file with the Billing and Licensing Department to qualify for waiver of sales tax on water.

20. Adjustments

All adjustments must have supervisor approval:

a. Adjustments up to $999.00 must be approved by the Billing and Licensing Manager.
b. Adjustments between $999.00 and $2,499.00 must be approved by the Billing and Licensing Director.

c. Adjustments $2,500.00 or more must be approved by an Assistant City Administrator or the City Administrator.

Leak Adjustments

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

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

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

Calculating Adjustment

The amount of adjustment will be based upon the average bill over the previous twelve (12) months. If twelve (12) months’ usage is not available, the amount of adjustment will be based on city-wide average consumption. The customer’s average usage is first deducted from the high bill. The new balance is then divided by two (2), and the quotient added back to the average usage, resulting in one half of the high usage becoming the responsibility of the customer and one half being absorbed by the City. If the customer can satisfactorily document that the leak occurred in the property’s irrigation system, supply lines to the dwelling, or service lines to outbuildings, the sewer charges will be adjusted to the customer's average usage for the previous twelve (12) months. The water charges will be adjusted as described above.

Pool Adjustments

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

MVUD Adjustments

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

HB&TS Adjustments

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

Milcrofton Adjustments

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

21. Procedures

The Billing and Licensing Department will implement procedures that are in accordance with this policy.

CITY OF FRANKLIN

Customer Service Policy

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

Non-Residential

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

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

5. Change in Customer of Record

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

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

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

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8. Rates

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

9. Payment Methods

Cash, business or personal checks, money orders, or credit/debit cards may be accepted for payment of any bills owed to the City and any amount over the actual amount of the bill will be credited to the customer’s account. Checks returned by the bank shall be immediately charged back to the customer’s account, and a returned check charge will be assessed. Any account with three (3) returned checks within a twelve (12)month period will be required to make future payments, for a twelve (12) month period, in the form of cash, a cashier’s check, money order, or credit/debit card.

Bankrupt Accounts

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

Delinquent Utility Accounts

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

10. Voluntary Disconnection of Service

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

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

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

11. Disconnection of Service Due to Non-Payment

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

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

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

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

12. Reconnection of Service Disconnected for Non-Payment

Service will be restored upon receipt of the full amount due for which the service was disconnected. Payment must be made to City of Franklin in the form of cash, cashier's check, money order, business or personal check, or credit/debit card.

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

13. Payment Arrangements

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

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

All payment arrangements must be made in writing and have supervisor approval.

a. Payment arrangements for three (3) months must be approved by the Billing and Licensing Manager or
b. Payment arrangements for six (6) months must be approved by the Billing and Licensing Director.
c. Payment arrangements for twelve (12) months must be approved by an Assistant City Administrator or the City Administrator.

14. Disputed Bills

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

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

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

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

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

15. Meter Access

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

16. Payment Locations

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

17. New Connection

Customers requesting water and/or sewer service at new construction must complete an application with the Building and Neighborhood Services (“BNS”) department.

18. Temporary Fire Hydrant Meters

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

19. Customer Programs

Critical Care Program

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

Bank Draft Program

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

Tax Relief

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

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

Sales Tax Exemption

A current State of Tennessee sales tax exemption certificate must be on file with the Billing and Licensing Department to qualify for waiver of sales tax on water.

20. Adjustments

All adjustments must have supervisor approval:

a. Adjustments up to $999.00 must be approved by the Billing and Licensing Manager.
b. Adjustments between $999.00 and $2,499.00 must be approved by the Billing and Licensing Director.

c. Adjustments $2,500.00 or more must be approved by an Assistant City Administrator or the City Administrator.

Leak Adjustments

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

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

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

Calculating Adjustment

The amount of adjustment will be based upon the average bill over the previous twelve (12) months. If twelve (12) months' usage is not available, the amount of adjustment will be based on city-wide average consumption. The customer's average usage is first deducted from the high bill. The new balance is then divided by two (2), and the quotient added back to the average usage, resulting in one half of the high usage becoming the responsibility of the customer and one half being absorbed by the City. If the customer can satisfactorily document that the leak occurred in the property's irrigation system, supply lines to the dwelling, or service lines to outbuildings, the sewer charges will be adjusted to the customer's average usage for the previous twelve (12) months. The water ~~adjustment~~charges will be adjusted as described above.

Pool Adjustments

Customer Service Policy

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

MVUD Adjustments

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

HB&TS Adjustments

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

Milcrofton Adjustments

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

21. Procedures

The Billing and Licensing Department will implement procedures that are in accordance with this policy.

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

File #: 21-01090

DATE: August 29, 2025

TO: Budget & Finance Committee

FROM: Kristine Brock, Asst. City Administrator/CFO

SUBJECT:

Annual Report From The City's Investment Advisor

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the annual report from the City's investment advisor.

BACKGROUND/STAFF COMMENTS:

Investments of the City's funds are managed under a policy adopted by the Board of Mayor and Aldermen and administered on a day by day basis by the Assistant City Administrator/CFO and Finance Director. Assistance is provided by the City's investment advisor Government Portfolio Advisors ("GPA"). Deanne Woodring of GPA provides an report to the Budget and Finance Committee each fall.

FINANCIAL IMPACT:

Below are highlights of the City's investment report for 6/30/2025 vs 6/30/2024.

Average Portfolio Balance	$222,908,091.91 vs $225,488,211.20
Total Portfolio Performance	5.25% vs 4.94%
Total Effective Duration	1.10 yrs vs 1.17 yrs
Interest Earnings	$8,765,448.34 vs $7,274,067.18

RECOMMENDATION:

For informational purposes.

GOVERNMENT PORTFOLIO ADVISORS

Year End / Quarter End Investment Report
City of Franklin

June 30, 2025

Total Aggregate Portfolio

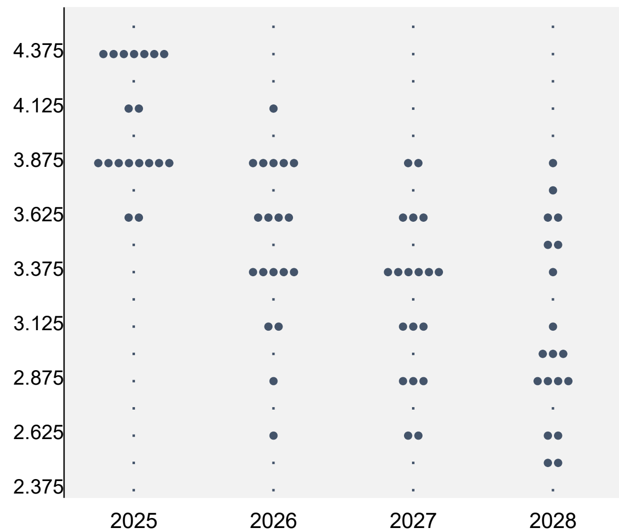
Fed Funds Rate and Inflation

Market Overview

Fed Funds Rate

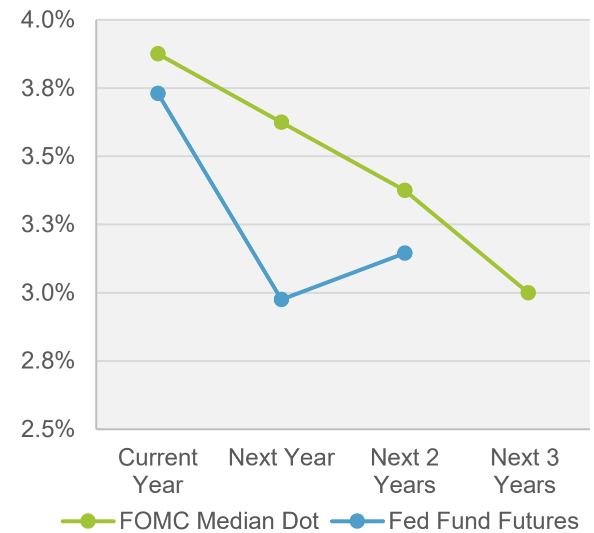
- Markets and the Fed are aligned for the remainder of 2025, with both predicting 50 basis points of easing.
- Going forward, markets are pricing in a quicker pace of rate cuts to a terminal rate of ~3%.
- At the Fed July 31st meeting, they opted for a wait and see approach to lower interest rates in response to rapidly evolving trade policy.

FOMC Dot Plot



Source: Bloomberg

FOMC Median & Futures

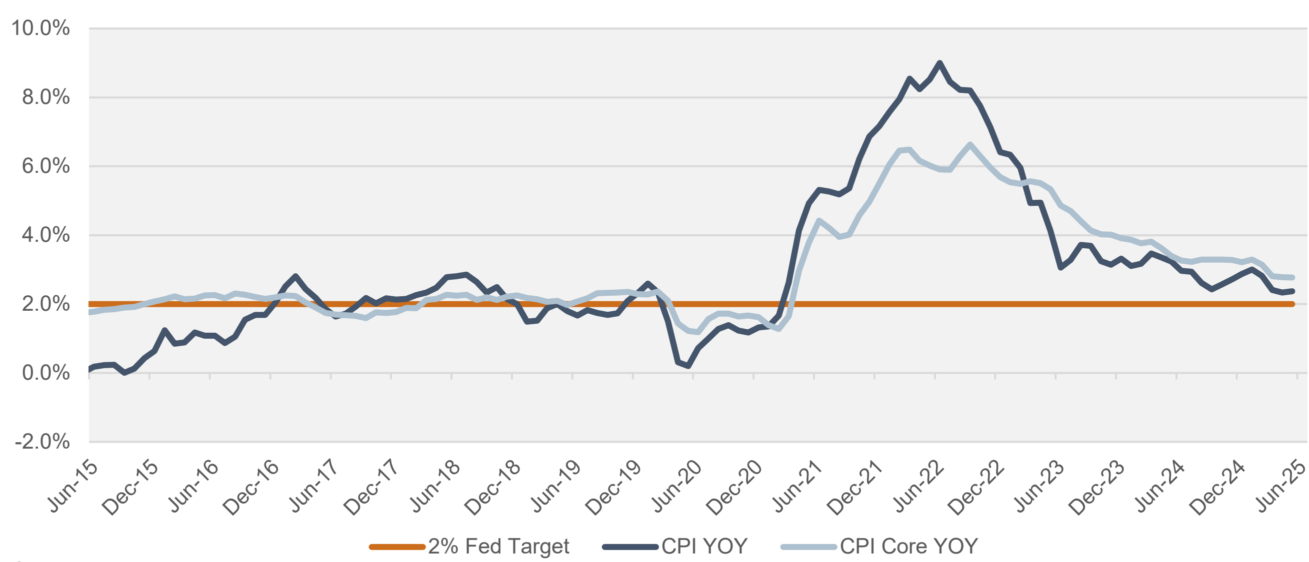


Source: Bloomberg

Fed Mandates

- The Fed is approaching their goal of restoring price stability, but inflation remains elevated above target.
- The Fed is holding to the 2% target.
- Tariffs add uncertainty to future inflationary data.

Inflation YOY Over Ten Years



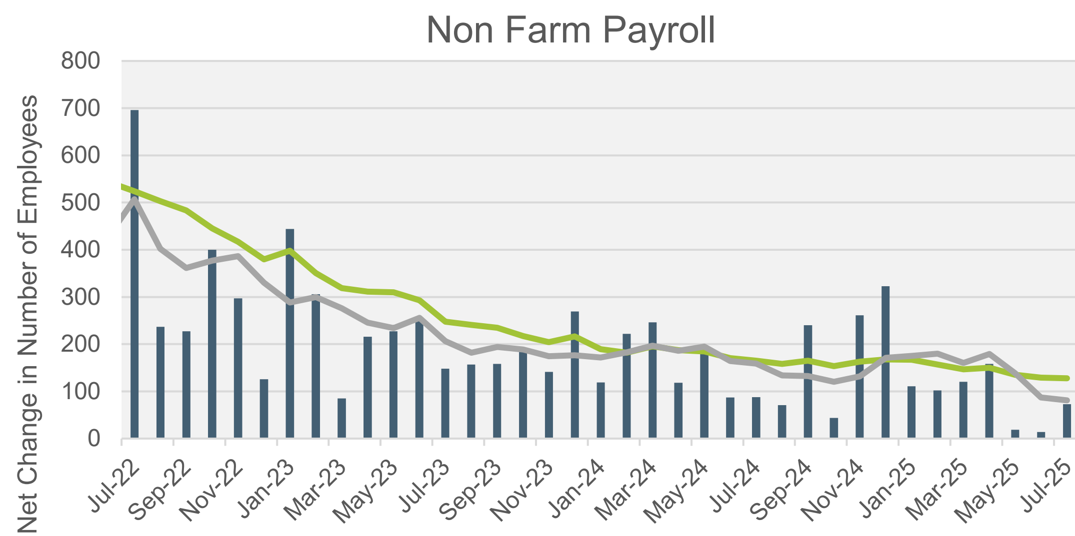
Source: Bloomberg

Employment and GDP

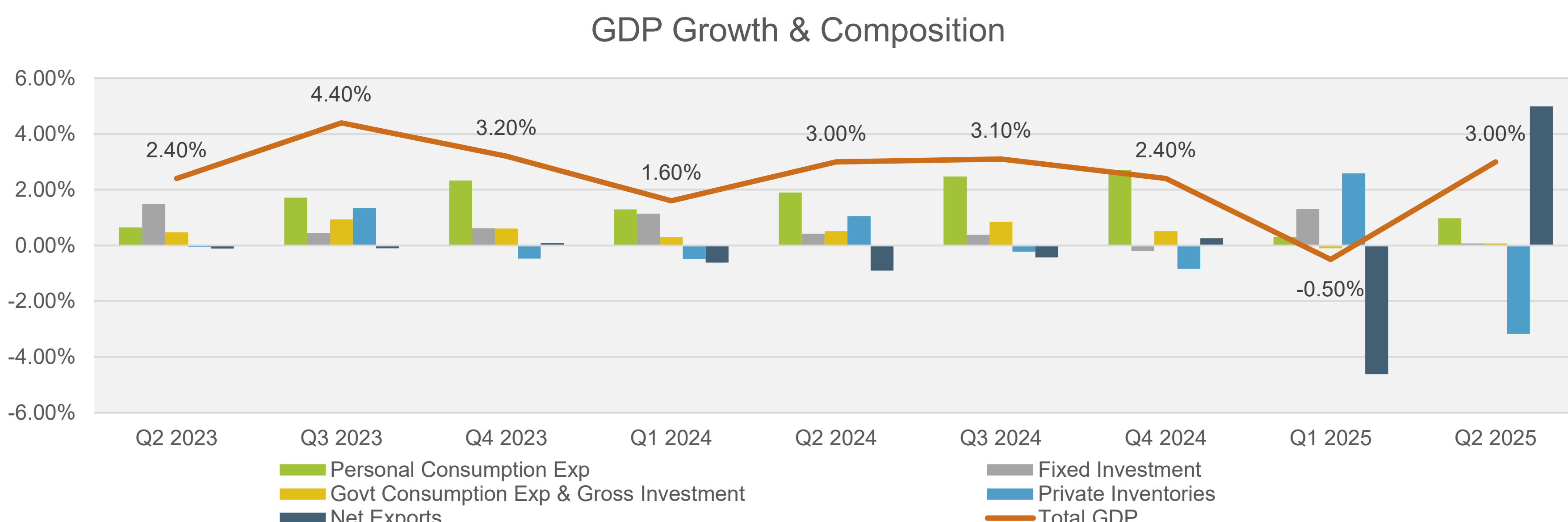
Market Overview

Consistent and Variable

- The labor market continues to showcase resiliency however, it is moderating and is closely being monitored by the Fed.
- GDP growth contracted in Q1 by -0.5% as businesses looked to front-run tariff cost increases leading net exports to contribute a significant drag on growth. Growth rebounded in Q2 but is expected to slow in the back half of the year and into 2026. The contribution from personal consumption rebounded from .31% in Q1 to 1.4% in Q2.



Source: Bloomberg



Source: Bloomberg

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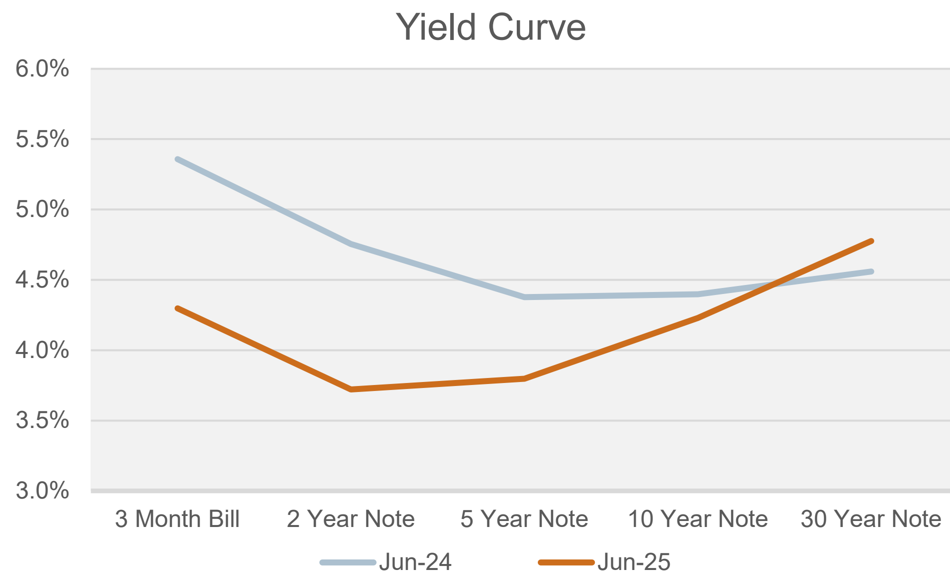
Rate Expectations and Yield Curve

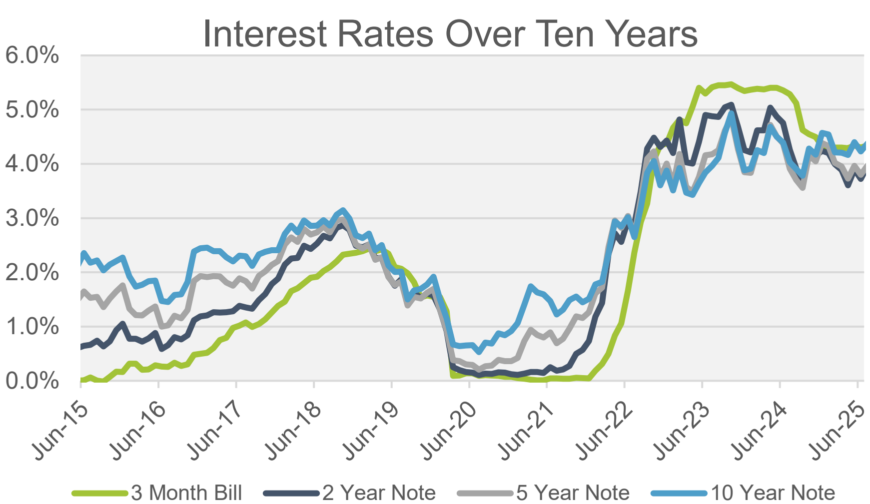
Market Overview

Reversion to the Mean

- The curve remained u-shaped throughout the year, with both the 3-month bill and the 2 year note down over 1%.
- Short-rates were buoyed up by the FOMC holding fed funds above 4%.
- The middle sector of the curve is pricing in near- term expectations of lower rates.
- The 10 - 30 year sector is reflecting concern about inflation over the long run.



Source: Bloomberg



Source: Bloomberg

Quarterly Yields	6/30/2024	9/30/2024	12/31/2024	3/31/2025	6/30/2025
3 Month Bill	5.36	4.62	4.32	4.30	4.30
2 Year Note	4.75	3.64	4.24	3.88	3.72
5 Year Note	4.38	3.56	4.38	3.95	3.80
10 Year Note	4.40	3.78	4.57	4.21	4.23

Total Portfolio

Compliance Report

City of Franklin | FRANK Total Portfolio

June 30, 2025

Category

Policy Diversification Constraint	Policy Limit	Actual Value*	Status
US Treasury Obligations Maximum % of Holdings	100.000	68.372	Compliant
US Agency Callable Securities Maximum % of Total Portfolio	25.000	0.000	Compliant
US Agency FFCB Issuer Concentration	35.000	8.018	Compliant
US Agency FHLB Issuer Concentration	35.000	7.642	Compliant
US Agency FHLMC Issuer Concentration	35.000	0.000	Compliant
US Agency FNMA Issuer Concentration	35.000	0.000	Compliant
US Agency Obligations - All Other Issuers Combined	35.000	0.000	Compliant
US Agency Obligations Issuer Concentration	35.000	8.018	Compliant
US Agency Obligations Maximum % of Holdings	100.000	15.660	Compliant
Municipal Issue Directly Internally or Interfund Loans Maximum % of Holdings	10.000	0.000	Compliant
Certificates of Deposits and Federally Insured Obligations Issuer Concentration	10.000	0.000	Compliant
Certificates of Deposits and Federally Insured Obligations % of Holdings	25.000	0.000	Compliant
Money Market Govt Only	0.000	0.000	Compliant
Money Market Maximum % of Holdings	10.000	0.494	Compliant
LGIP Maximum % of Holdings	30.000	3.113	Compliant
Bank Time Deposits/Savings Accounts Maximum % of Holdings	50.000	12.854	Compliant
Repurchase Agreements Maximum % of Holdings	10.000	0.000	Compliant

1) Actual values are based on market value.
2) The compliance report allows for resolutions to be documented if an actual value exceeds a limit. The specific resolution can be found on the client portal site.

Compliance Report

City of Franklin | FRANK Total Portfolio

June 30, 2025

Category			
Policy Maturity Structure Constraint	**Policy Limit**	**Actual %**	**Status**
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	15.967	Compliant
Maturity Constraints Under 2 years Minimum % of Total Portfolio	50.000	81.862	Compliant
Maturity Constraints Under 4 years Minimum % of Total Portfolio	100.000	100.000	Compliant
Policy Maturity Constraint	**Policy Limit**	**Actual Term**	**Status**
US Treasury Maximum Maturity At Time of Purchase (years)	4.000	3.104	Compliant
US Agency Maximum Maturity At Time of Purchase (years)	4.000	3.000	Compliant
Certificates of Deposit Maximum Maturity At Time of Purchase (years)	4.000	0.000	Compliant
Weighted Average Maturity (years)	2.000	1.134	Compliant
Policy Credit Constraint			**Status**
US Agency Obligations Minimum Ratings AA-/Aa3/AA- (Rated by 2 NRSRO)			Compliant
Money Market Ratings Minimum AAA/Aaa/AAA (Rated by 1 NRSRO)			Compliant

1) Actual values are based on market value.
2) The compliance report allows for resolutions to be documented if an actual value exceeds a limit. The specific resolution can be found on the client portal site.

Strategic Quarterly Update

City of Franklin | FRANK Total Portfolio

June 30, 2025

Metric	Previous	Current
Strategy	**06/30/2024**	**06/30/2025**
Effective Duration		
Investment Core	1.34	1.34
Benchmark Duration	1.38	1.43
Total Effective Duration	**1.17**	**1.10**
Total Return (Net of Fees %)*		
Investment Core	4.88	5.40
Benchmark Return	4.81	5.41
Total Portfolio Performance	**4.94**	**5.25**
**Changes in Market Value include net unrealized and realized gains/losses.*		
Maturity Total Portfolio		
Average Maturity Total Holdings	**1.24**	**1.14**

Metric	Previous	Current
Book Yield	**06/30/2024**	**06/30/2025**
Ending Book Yield		
BP2025 Investments		4.13%
BP2025 Liquidity		4.66%
Certificates of Deposit	4.10%	
Investment Core	3.55%	4.23%
Liquidity	5.05%	4.57%
Total Book Yield	**3.74%**	**4.27%**

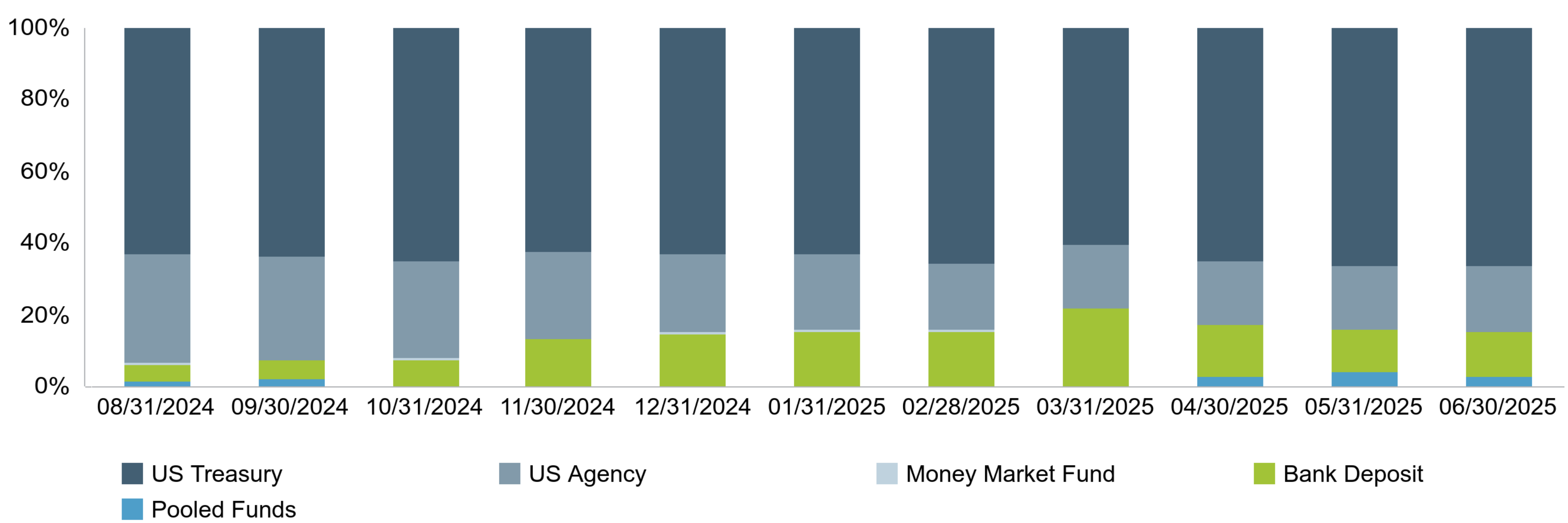
Values	**06/30/2024**	**06/30/2025**
Market Value + Accrued		
BP2025 Investments		28,135,584
BP2025 Liquidity		3,978,893
Certificates of Deposit	2,093,566	
Investment Core	203,400,073	195,240,057
Liquidity	28,068,951	36,551,586
Total MV + Accrued	**233,562,589**	**263,906,120**
Net Unrealized Gain/Loss		
Total Net Unrealized Gain/Loss	**(1,710,352)**	**1,065,357**

Asset Allocation Change over Quarter

City of Franklin | FRANK-General Fund Portfolio

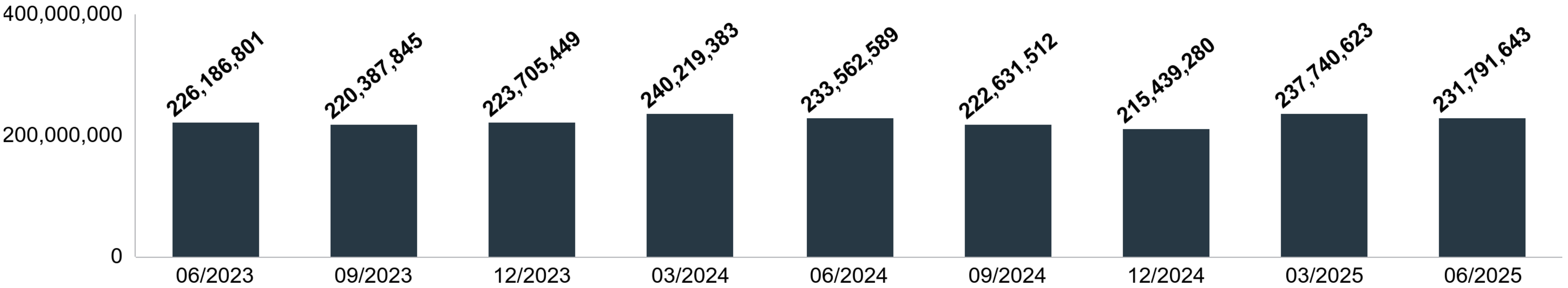
June 30, 2025

	03/31/2025		06/30/2025		Change	
Security Type	**Market Value + Accrued**	**% of Portfolio**	**Market Value + Accrued**	**% of Portfolio**	**Market Value + Accrued**	**% of Portfolio**
US Treasury	143,016,246	60.16%	153,078,327	66.04%	10,062,081	5.88%
US Agency	41,421,728	17.42%	41,385,818	17.85%	(35,910)	0.43%
Money Market Fund	577,165	0.24%	774,384	0.33%	197,219	0.09%
Bank Deposit	50,653,513	21.31%	28,398,773	12.25%	(22,254,740)	(9.05%)
Pooled Funds	2,071,971	0.87%	8,154,340	3.52%	6,082,369	2.65%
Total	**237,740,623**	**100.00%**	**231,791,643**	**100.00%**	**(5,948,981)**	



If negative cash balance is showing, it is due to a pending trade payable at the end of period.

Market Value



Market Value and Return

Period Begin	Period End	Market Value + Accrued	Earned Income	Book Yield	Effective Duration	Maturity in Years
06/01/2024	06/30/2024	233,562,589	719,610	3.74%	1.17	1.24
07/01/2024	07/31/2024	227,499,251	750,019	3.79%	1.21	1.29
08/01/2024	08/31/2024	222,033,860	741,561	3.82%	1.25	1.32
09/01/2024	09/30/2024	222,631,512	694,073	3.94%	1.15	1.22
10/01/2024	10/31/2024	216,547,104	712,679	3.94%	1.26	1.34
11/01/2024	11/30/2024	216,439,894	675,976	4.05%	1.20	1.27
12/01/2024	12/31/2024	215,439,280	693,244	4.12%	1.15	1.22
01/01/2025	01/31/2025	218,292,651	738,544	4.19%	1.14	1.21
02/01/2025	02/28/2025	219,432,958	707,475	4.24%	1.12	1.18
03/01/2025	03/31/2025	237,740,623	764,905	4.28%	1.03	1.09
04/01/2025	04/30/2025	235,543,968	819,344	4.27%	1.15	1.21
05/01/2025	05/31/2025	232,679,256	846,122	4.27%	1.16	1.22
06/01/2025	06/30/2025	231,791,643	820,441	4.29%	1.13	1.20

Summary Overview

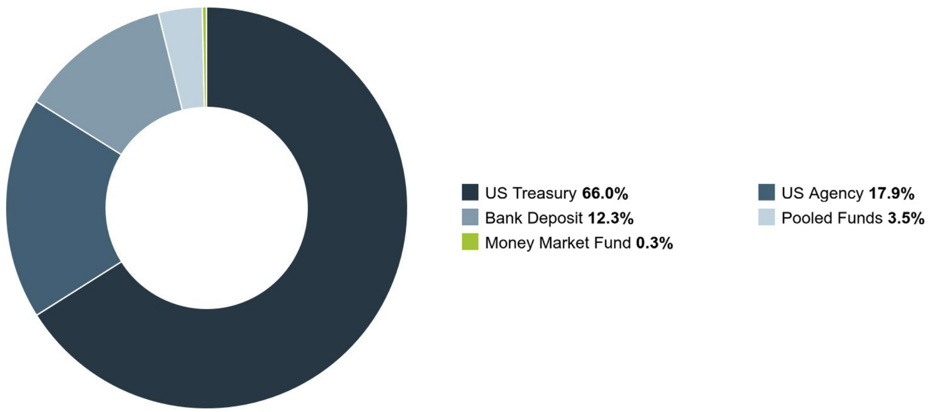
City of Franklin | FRANK-General Fund Portfolio

June 30, 2025

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	37,327,497
Investments	194,464,145
Book Yield	4.29%
Market Yield	4.04%
Effective Duration	1.13
Years to Maturity	1.20
Avg Credit Rating	AA+

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Market Value	Net Unrealized Gain (Loss)	Book Yield	Maturity*	Effective Duration	Benchmark Duration	Benchmark
FRANK-Investment Core	192,675,911	192,365,136	193,412,980	1,047,844	4.23%	1.42	1.34	1.43	ICE BofA 0-3 Year US Treasury Index
FRANK-Liquidity	36,551,586	36,551,586	36,551,586	0	4.57%	0.01	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	**229,227,497**	**228,916,722**	**229,964,566**	**1,047,844**	**4.29%**	**1.20**	**1.13**	**1.21**	

Accrual Activity Summary

	Fiscal Year Ending 06/30/2024	Fiscal Year Ending 06/30/2025
Beginning Book Value	230,473,059.63	233,817,622.91
Maturities/Calls	(66,650,000.00)	(87,898,750.99)
Purchases	71,043,476.41	74,513,771.30
Sales	0.00	(21,274.03)
Change in Cash, Payables, Receivables	(1,379,447.22)	8,306,417.73
Amortization/Accretion	330,534.09	198,935.07
Realized Gain (Loss)	0.00	0.00
Ending Book Value	233,817,622.91	228,916,721.99

Fair Market Activity Summary

	Fiscal Year Ending 06/30/2024	Fiscal Year Ending 06/30/2025
Beginning Market Value	225,266,231.87	232,107,271.02
Maturities/Calls	(66,650,000.00)	(87,898,750.99)
Purchases	71,043,476.41	74,513,771.30
Sales	0.00	(21,274.03)
Change in Cash, Payables, Receivables	(1,379,447.22)	8,306,417.73
Amortization/Accretion	330,534.09	198,935.07
Change in Net Unrealized Gain (Loss)	3,496,475.87	2,758,195.78
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	232,107,271.02	229,964,565.88

Maturities/Calls	Market Value
Fiscal Year to Date	(87,898,750.99)

Purchases	Market Value
Fiscal Year to Date	74,427,015.65

Sales	Market Value
Fiscal Year to Date	0.00

Return Management-Income Detail

City of Franklin | General Fund Portfolio

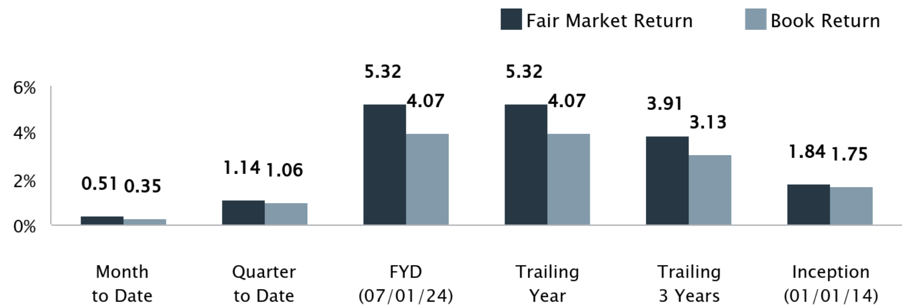
June 30, 2025

Accrued Book Return

	Fiscal Year Ending 06/30/2024	Fiscal Year Ending 06/30/2025
Amortization/Accretion	330,534.09	198,935.07
Interest Earned	7,274,067.18	8,765,448.34
Realized Gain (Loss)	0.00	0.00
Book Income	7,604,601.27	8,964,383.42
Average Portfolio Balance	225,488,211.20	222,908,091.91
Book Return for Period	3.31%	4.07%

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Fair Market Return

	Fiscal Year Ending 06/30/2024	Fiscal Year Ending 06/30/2025
Fair Value Change	3,165,941.78	2,559,260.71
Amortization/Accretion	330,534.09	198,935.07
Interest Earned	7,274,067.18	8,765,448.34
Fair Market Earned Income	10,770,543.05	11,523,644.12
Average Portfolio Balance	228,061,280.99	222,908,091.91
Fair Market Return for Period	4.97%	5.32%

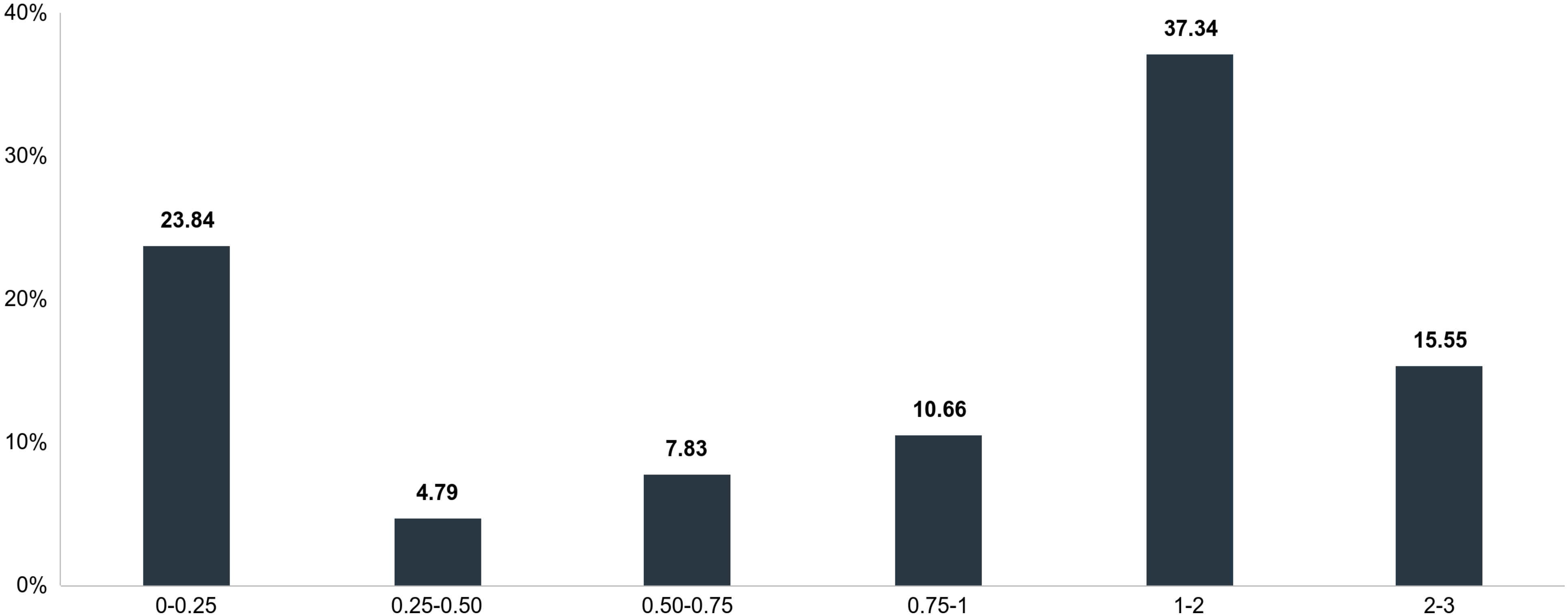
Interest Income

	Fiscal Year Ending 06/30/2024	Fiscal Year Ending 06/30/2025
Beginning Accrued Interest	920,569.04	1,455,318.33
Coupons Income	6,998,697.26	8,871,119.93
Purchased Accrued Interest	262,098.85	473,224.78
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	1,455,318.33	1,827,076.71
Interest Earned	7,274,067.18	8,765,448.34

Notation: Book and Fair Market Returns are not annualized

Effective Duration	Years to Maturity	Days to Maturity
1.13 Yrs	**1.20 Yrs**	**436**

Distribution by Effective Duration



Summary Overview

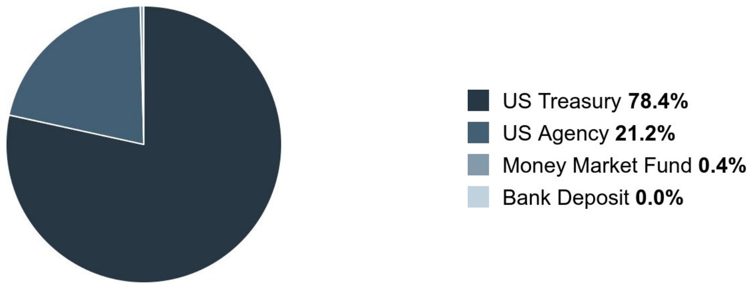
City of Franklin | Investment Core

June 30, 2025

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	775,911.30
Investments (Market Value + Accrued)	194,464,145.21
Book Yield	4.23%
Market Yield	3.95%
Effective Duration	1.34
Years to Maturity	1.42
Avg Credit Rating	AA+

Allocation by Asset Class

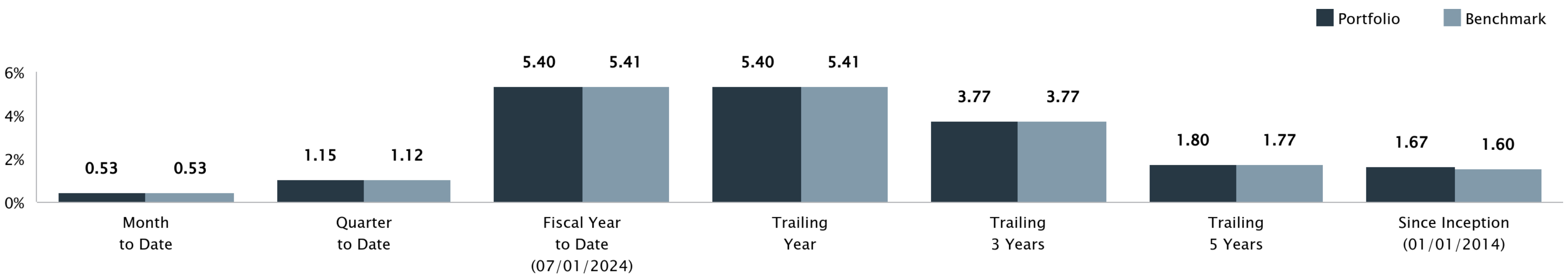


Strategic Structure

Account	Par Amount	Book Value	Market Value	Net Unrealized Gain (Loss)	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
FRANK-Investment Core	192,675,911.30	192,365,135.91	193,412,979.80	1,047,843.89	4.23%	1.34	1.43	ICE BofA 0-3 Year US Treasury Index
Total	**192,675,911.30**	**192,365,135.91**	**193,412,979.80**	**1,047,843.89**	**4.23%**	**1.34**	**1.43**	

Performance Returns Net of Fees

Periodic for performance less than one year. Annualized for performance greater than one year.



Historical Returns

Period	Month to Date	Quarter to Date	Fiscal Year to Date (07/01/2024)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (01/01/2014)
Return (Net of Fees)	0.525%	1.146%	5.401%	5.401%	3.774%	1.802%	1.673%
Return (Gross of Fees)	0.528%	1.154%	5.432%	5.432%	3.803%	1.830%	1.732%
ICE BofA 0-3 Year US Treasury Index	0.529%	1.118%	5.407%	5.407%	3.769%	1.774%	1.596%

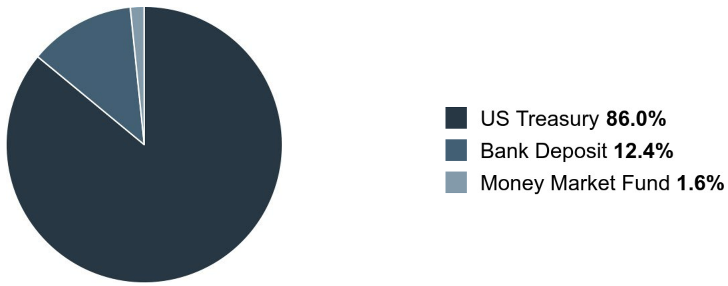
Account	Market Value	Duration	+10 BP FMV Change	+25 BP FMV Change	+50 BP FMV Change	+100 BP FMV Change
FRANK-Investment Core	193,412,979.80	1.344	(190,841.71)	(477,104.29)	(954,208.57)	(2,571,265.72)
Total	193,412,979.80	1.344	(190,841.71)	(477,104.29)	(954,208.57)	(2,571,265.72)

The changes in market values displayed represent approximations of principal changes given an instantaneous increase in interest rates. Changes in interest rates over longer periods would most likely mitigate the impact of an instantaneous change through the addition of the interest income received on the investments within the portfolio. Additional impacts to consider when estimating future principal changes also include, but are not limited to, changes in the shape of the yield curve, changes in credit spreads.

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	4,498,501.79
Investments (Market Value + Accrued)	27,615,975.14
Book Yield	4.19%
Market Yield	4.16%
Effective Duration	0.78
Years to Maturity	0.71
Avg Credit Rating	AA+

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Market Value	Net Unrealized Gain (Loss)	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
FRANK-BP2025 Investments	28,019,608.72	27,978,545.44	27,996,058.72	17,513.28	4.13%	0.78	0.51	ICE BofA 0-1 Year US Treasury Notes & Bonds
FRANK-BP2025 Liquidity	3,978,893.07	3,978,893.07	3,978,893.07	0.00	4.66%		0.08	ICE BofA US 1-Month Treasury Bill Index
Total	**31,998,501.79**	**31,957,438.51**	**31,974,951.79**	**17,513.28**	**4.19%**	**0.78**		

Return Management-Income Detail

City of Franklin | FRANK_BP2025 Portfolio

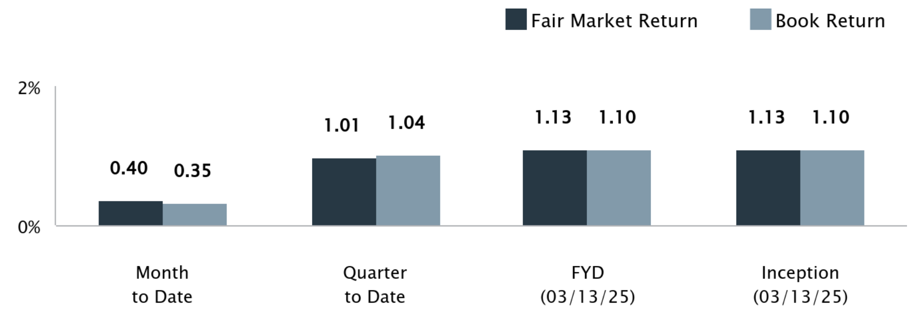
June 30, 2025

Accrued Book Return

	Since Inception
Amortization/Accretion	66,820.29
Interest Earned	337,534.85
Realized Gain (Loss)	4,030.49
Book Income	408,385.63
Average Portfolio Balance	37,445,492.98
Book Return for Period	1.10%

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Fair Market Return

	Since Inception
Fair Value Change	(49,307.01)
Amortization/Accretion	66,820.29
Interest Earned	337,534.85
Fair Market Earned Income	355,048.13
Average Portfolio Balance	37,445,492.98
Fair Market Return for Period	1.13%

Interest Income

	Since Inception
Beginning Accrued Interest	0.00
Coupons Income	581,672.53
Purchased Accrued Interest	393,810.28
Sold Accrued Interest	(9,208.25)
Ending Accrued Interest	139,525.14
Interest Earned	337,534.85

Portfolio Holding & Transitions

Account	Par Value	Detailed Description	Book Yield	Net Unrealized Gain/Loss	Effective Duration	S&P Rating	Fitch Rating	Moody's Rating
Cash								
FRANK-Investment Core	1,527	US Dollar		0		AAA	AAA	Aaa
FRANK-BP2025 Investments	939	US Dollar		0		AAA	AAA	Aaa
Cash Total	**2,466**			**0**		**AAA**	**AAA**	**Aaa**
Fixed Income								
FRANK-Investment Core	5,000,000	US TREASURY 2.875 07/31/25	3.36%	(4,359)	0.09	AA+	AA+	Aa1
FRANK-Investment Core	5,000,000	US TREASURY 3.125 08/15/25	3.09%	(8,759)	0.13	AA+	AA+	Aa1
FRANK-Investment Core	5,000,000	US TREASURY 5.000 09/30/25	4.29%	(816)	0.25	AA+	AA+	Aa1
FRANK-BP2025 Investments	5,000,000	US TREASURY 3.000 09/30/25	4.24%	(1,152)	0.25	AA+	AA+	Aa1
FRANK-Investment Core	2,500,000	FED FARM CR BNKS 4.250 09/30/25	4.49%	259	0.25	AA+	AA+	Aa1
FRANK-Investment Core	3,500,000	US TREASURY 4.250 10/15/25	4.40%	519	0.29	AA+	AA+	Aa1
FRANK-Investment Core	7,500,000	FHLBANKS 4.500 12/12/25	3.96%	(12,180)	0.44	AA+	AA+	Aa1
FRANK-BP2025 Investments	5,000,000	US TREASURY 2.625 12/31/25	4.17%	(1,201)	0.49	AA+	AA+	Aa1
FRANK-Investment Core	5,500,000	FED FARM CR BNKS 4.375 02/23/26	4.61%	13,484	0.62	AA+	AA+	Aa1
FRANK-Investment Core	5,000,000	FED FARM CR BNKS 4.500 03/02/26	3.80%	(10,512)	0.65	AA+	AA+	Aa1
FRANK-Investment Core	7,500,000	FHLBANKS 4.125 03/13/26	4.34%	9,293	0.68	AA+	AA+	Aa1
FRANK-BP2025 Investments	5,000,000	US TREASURY 4.500 03/31/26	4.13%	175	0.73	AA+	AA+	Aa1
FRANK-Investment Core	8,000,000	FED FARM CR BNKS 4.000 04/28/26	3.97%	(14,493)	0.8	AA+	AA+	Aa1
FRANK-Investment Core	6,000,000	US TREASURY 3.625 05/15/26	4.61%	25,325	0.85	AA+	AA+	Aa1
FRANK-Investment Core	5,000,000	FHLBANKS 4.375 06/12/26	4.47%	18,353	0.92	AA+	AA+	Aa1
FRANK-BP2025 Investments	5,000,000	US TREASURY 4.625 06/30/26	4.09%	3,743	0.97	AA+	AA+	Aa1

Account	Par Value	Detailed Description	Book Yield	Net Unrealized Gain/Loss	Effective Duration	S&P Rating	Fitch Rating	Moody's Rating
FRANK-Investment Core	5,500,000	US TREASURY 4.500 07/15/26	4.73%	41,113	0.99	AA+	AA+	Aa1
FRANK-Investment Core	10,500,000	US TREASURY 4.375 08/15/26	4.51%	60,555	1.07	AA+	AA+	Aa1
FRANK-Investment Core	5,000,000	US TREASURY 4.625 09/15/26	4.78%	49,146	1.15	AA+	AA+	Aa1
FRANK-BP2025 Investments	5,000,000	US TREASURY 3.500 09/30/26	4.07%	8,306	1.2	AA+	AA+	Aa1
FRANK-Investment Core	6,000,000	US TREASURY 4.625 10/15/26	4.64%	54,928	1.23	AA+	AA+	Aa1
FRANK-Investment Core	8,400,000	US TREASURY 4.625 11/15/26	4.35%	51,922	1.32	AA+	AA+	Aa1
FRANK-Investment Core	10,000,000	US TREASURY 4.375 12/15/26	4.12%	38,704	1.4	AA+	AA+	Aa1
FRANK-BP2025 Investments	2,500,000	US TREASURY 4.250 12/31/26	4.05%	7,642	1.44	AA+	AA+	Aa1
FRANK-Investment Core	7,000,000	US TREASURY 4.125 02/15/27	4.36%	59,091	1.54	AA+	AA+	Aa1
FRANK-Investment Core	6,700,000	US TREASURY 4.500 04/15/27	4.71%	106,581	1.7	AA+	AA+	Aa1
FRANK-Investment Core	9,300,000	US TREASURY 4.500 05/15/27	4.49%	121,546	1.78	AA+	AA+	Aa1
FRANK-Investment Core	10,500,000	US TREASURY 4.625 06/15/27	4.59%	167,718	1.86	AA+	AA+	Aa1
FRANK-Investment Core	11,750,000	US TREASURY 3.750 08/15/27	4.16%	101,496	2	AA+	AA+	Aa1
FRANK-Investment Core	10,500,000	US TREASURY 4.125 10/31/27	3.86%	36,154	2.2	AA+	AA+	Aa1
FRANK-Investment Core	8,000,000	US TREASURY 3.500 01/31/28	3.85%	27,042	2.41	AA+	AA+	Aa1
FRANK-Investment Core	11,250,000	US TREASURY 3.625 03/31/28	3.93%	68,280	2.57	AA+	AA+	Aa1
FRANK-Investment Core	6,000,000	US TREASURY 3.500 04/30/28	4.00%	47,454	2.66	AA+	AA+	Aa1
Fixed Income Total	**219,400,000**		**4.22%**	**1,065,357**	**1.28**	**AA+**	**AA+**	**Aa1**
Money Market Funds								
FRANK-Investment Core	774,384	FIRST AMER:GVT OBLG;Y	3.96%	0	0	AAAm	AAA	Aaa
FRANK-Liquidity	4,859	FIRST TENNESSEE DEPOSIT	0.15%	0	0.01	NA	NA	NA
FRANK-BP2025 Liquidity	3,978,893	Pinnacle Bank	4.66%	0		NA	NA	NA

Account	Par Value	Detailed Description	Book Yield	Net Unrealized Gain/Loss	Effective Duration	S&P Rating	Fitch Rating	Moody's Rating
FRANK-Liquidity	8,154,340	Tennessee Local Government Investment Pool	4.28%	0	0.01	NA	NA	NA
FRANK-Liquidity	28,392,387	PINNACLE BANK DEPOSIT	4.66%	0	0.01	NA	NA	NA
FRANK-BP2025 Investments	518,670	FIRST AMER:GVT OBLG;Y	3.96%	0	0	AAAm	AAA	Aaa
Money Market Funds Total	**41,823,533**		**4.56%**	**0**	**0.01**	**AAA**	**AAA**	**Aaa**
Total	**261,225,999**		**4.27%**	**1,065,357**	**1.1**	**AA+**	**AA+**	**Aa1**

Identifier	Detailed Description	Trade Date	Settle Date	Total Amount	Units	Principal Amount	Accrued Interest
Buy							
FRANK_BP_DEP				(39,689,958)	39,689,958	39,689,958	0
FRANK_PIN_DEP				(41,355,481)	41,355,481	41,355,481	0
TN_LGIP				(11,857,924)	11,857,924	11,857,924	0
FRANK_1ST_DEP				(5)	5	5	0
31846V203	FIRST AMER:GVT OBLG;Y			(519,080)	519,080	519,080	0
31846V203	FIRST AMER:GVT OBLG;Y			(49,090,050)	49,090,050	49,090,050	0
91282CKR1	US TREASURY 4.500 05/15/27	07/10/2024	07/15/2024	(6,358,560)	6,300,000	6,311,566	46,993
91282CLG4	US TREASURY 3.750 08/15/27	08/12/2024	08/15/2024	(5,239,541)	5,250,000	5,239,541	0
FRANK-00RENASANT23		08/31/2024	08/31/2024	(21,529)	21,529	21,529	0
912797LT2	US TREASURY BILL 10/15/24	09/30/2024	10/03/2024	(4,992,250)	5,000,000	4,992,250	0
91282CFU0	US TREASURY 4.125 10/31/27	10/15/2024	10/16/2024	(10,776,838)	10,500,000	10,577,930	198,908
FRANK-00RENASANT23		11/18/2024	11/18/2024	(21,274)	21,274	21,274	0
91282CJB8	US TREASURY 5.000 09/30/25	12/13/2024	12/16/2024	(5,079,838)	5,000,000	5,026,953	52,885
91282CLG4	US TREASURY 3.750 08/15/27	01/10/2025	01/15/2025	(6,493,685)	6,500,000	6,392,344	101,342
FRANK-00RENASANT23		02/18/2025	02/18/2025	(21,976)	21,976	21,976	0
91282CHU8	US TREASURY 4.375 08/15/26	02/24/2025	02/25/2025	(5,870,553)	5,850,000	5,863,482	7,070

Identifier	Detailed Description	Trade Date	Settle Date	Total Amount	Units	Principal Amount	Accrued Interest
91282CKY6	US TREASURY 4.625 06/30/26	03/26/2025	03/28/2025	(5,087,803)	5,000,000	5,032,227	55,577
912828ZV5	US TREASURY 0.500 06/30/27	03/26/2025	03/28/2025	(2,315,114)	2,500,000	2,312,109	3,004
9128285C0	US TREASURY 3.000 09/30/25	03/26/2025	03/28/2025	(5,042,904)	5,000,000	4,969,141	73,764
91282CLP4	US TREASURY 3.500 09/30/26	03/26/2025	03/28/2025	(5,044,847)	5,000,000	4,958,789	86,058
91282CME8	US TREASURY 4.250 12/31/26	03/26/2025	03/28/2025	(2,533,641)	2,500,000	2,508,105	25,535
9128285T3	US TREASURY 2.625 12/31/25	03/26/2025	03/28/2025	(4,974,122)	5,000,000	4,942,578	31,544
912828ZE3	US TREASURY 0.625 03/31/27	03/26/2025	03/28/2025	(2,345,086)	2,500,000	2,337,402	7,684
91282CKH3	US TREASURY 4.500 03/31/26	03/26/2025	03/28/2025	(5,128,810)	5,000,000	5,018,164	110,646
91282CGT2	US TREASURY 3.625 03/31/28	03/27/2025	03/31/2025	(5,195,449)	5,250,000	5,195,449	0
91282CGH8	US TREASURY 3.500 01/31/28	04/01/2025	04/03/2025	(7,973,893)	8,000,000	7,925,938	47,956
91282CGT2	US TREASURY 3.625 03/31/28	04/10/2025	04/15/2025	(5,968,367)	6,000,000	5,959,453	8,914
FRANK-00RENASANT23		04/18/2025	04/18/2025	(21,976)	21,976	21,976	0
91282CHA2	US TREASURY 3.500 04/30/28	05/12/2025	05/15/2025	(5,924,888)	6,000,000	5,916,328	8,560
91282CJP7	US TREASURY 4.375 12/15/26	06/11/2025	06/16/2025	(5,026,379)	5,000,000	5,025,781	598
Total				**(249,971,820)**	**249,749,254**	**249,104,785**	**867,035**
Maturity							

Identifier	Detailed Description	Trade Date	Settle Date	Total Amount	Units	Principal Amount	Accrued Interest
91282CCL3	US TREASURY 0.375 07/15/24 MATD	07/15/2024	07/15/2024	5,250,000	(5,250,000)	(5,250,000)	0
91282CCT6	US TREASURY 0.375 08/15/24 MATD	08/15/2024	08/15/2024	5,000,000	(5,000,000)	(5,000,000)	0
3130ATND5	FHLBANKS 4.375 09/13/24 MATD	09/13/2024	09/13/2024	3,000,000	(3,000,000)	(3,000,000)	0
91282CCX7	US TREASURY 0.375 09/15/24 MATD	09/15/2024	09/15/2024	5,000,000	(5,000,000)	(5,000,000)	0
3130ATT31	FHLBANKS 4.500 10/03/24 MATD	10/03/2024	10/03/2024	5,000,000	(5,000,000)	(5,000,000)	0
91282CDB4	US TREASURY 0.625 10/15/24 MATD	10/15/2024	10/15/2024	5,000,000	(5,000,000)	(5,000,000)	0
912797LT2	US TREASURY BILL 10/15/24 MATD	10/15/2024	10/15/2024	5,000,000	(5,000,000)	(5,000,000)	0
91282CDH1	US TREASURY 0.750 11/15/24 MATD	11/15/2024	11/15/2024	5,000,000	(5,000,000)	(5,000,000)	0
3133EN6N5	FED FARM CR BNKS 4.250 11/20/24 MATD	11/20/2024	11/20/2024	7,500,000	(7,500,000)	(7,500,000)	0
3130ASG94	FHLBANKS 3.375 12/13/24 MATD	12/13/2024	12/13/2024	5,000,000	(5,000,000)	(5,000,000)	0
91282CDN8	US TREASURY 1.000 12/15/24 MATD	12/15/2024	12/15/2024	5,000,000	(5,000,000)	(5,000,000)	0
91282CDS7	US TREASURY 1.125 01/15/25 MATD	01/15/2025	01/15/2025	5,000,000	(5,000,000)	(5,000,000)	0
3133ENPY0	FED FARM CR BNKS 1.750 02/25/25 MATD	02/25/2025	02/25/2025	5,000,000	(5,000,000)	(5,000,000)	0
9128284F4	US TREASURY 2.625 03/31/25 MATD	03/31/2025	03/31/2025	5,000,000	(5,000,000)	(5,000,000)	0
91282CEH0	US TREASURY 2.625 04/15/25 MATD	04/15/2025	04/15/2025	5,000,000	(5,000,000)	(5,000,000)	0

Identifier	Detailed Description	Trade Date	Settle Date	Total Amount	Units	Principal Amount	Accrued Interest
91282CEQ0	US TREASURY 2.750 05/15/25 MATD	05/15/2025	05/15/2025	5,000,000	(5,000,000)	(5,000,000)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	21,529	(21,529)	(21,529)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	21,976	(21,976)	(21,976)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	20,880	(20,880)	(20,880)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	21,274	(21,274)	(21,274)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	1,978,726	(1,978,726)	(1,978,726)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	20,444	(20,444)	(20,444)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	21,096	(21,096)	(21,096)	0
FRANK-00RENASANT23		05/18/2025	05/18/2025	20,850	(20,850)	(20,850)	0
91282CEU1	US TREASURY 2.875 06/15/25 MATD	06/15/2025	06/15/2025	5,000,000	(5,000,000)	(5,000,000)	0
Total				**87,898,751**	**(87,898,751)**	**(87,898,751)**	**0**
Sell							
TN_LGIP				7,947,443	(7,947,443)	(7,947,443)	0
31846V203	FIRST AMER:GVT OBLG;Y			49,262,062	(49,262,062)	(49,262,062)	0
FRANK_PIN_DEP				36,783,120	(36,783,120)	(36,783,120)	0
FRANK_BP_DEP				35,711,064	(35,711,064)	(35,711,064)	0
31846V203	FIRST AMER:GVT OBLG;Y			411	(411)	(411)	0

Identifier	Detailed Description	Trade Date	Settle Date	Total Amount	Units	Principal Amount	Accrued Interest
FRANK_1ST_DEP				213	(213)	(213)	0
FRANK-00RENASANT23		01/18/2025	01/18/2025	21,274	(21,274)	(21,274)	0
912828ZE3	US TREASURY 0.625 03/31/27	06/17/2025	06/18/2025	2,360,599	(2,500,000)	(2,357,227)	(3,373)
912828ZV5	US TREASURY 0.500 06/30/27	06/17/2025	06/18/2025	2,339,039	(2,500,000)	(2,333,203)	(5,836)
Total				**134,425,225**	**(134,725,587)**	**(134,416,017)**	**(9,208)**

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503-248-9973
www.gpafixedincome.com

City of Franklin

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Franklin, TN 37064
(615) 791-3217

File #: 21-01047

DATE: August 19, 2025

TO: Budget & Finance Committee

FROM: Michael Walters Young, Chief Budget & Performance Officer
Norma Lockney, Budget & Performance Analyst

SUBJECT:

Consideration Of Draft Guidance On Appropriations To Outside Agencies

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning draft guidance regarding Appropriations to Outside Agencies.

BACKGROUND/STAFF COMMENTS:

As part of the FY 2026 Budget Process, committee members raised concerns regarding how to evaluate funding requests from Outside Agencies of the City of Franklin. In the recent past, staff has facilitated the process of seeking funding requests from outside agencies and ensuring that all requirements under law were met by applying agencies, but there were no limitations placed on the kind of agency that could apply, how much they could ask for and what impact they had on the City.

This item presents draft guidance to help committee members evaluate future funding requests based on a simple set of minimum criteria. Staff will review the draft with the committee and seek input if this is the desired direction members wish to go towards regarding this aspect of the budget.

FINANCIAL IMPACT:

There is no direct financial impact as a result of this guidance; however, it will likely limit future expenditure increases in appropriations to outside agencies.

RECOMMENDATION:

Staff recommends that this guidance be reviewed and if desired recommended for approval by the Board of Mayor and Aldermen.

Appropriations to Outside Agencies Guidelines

City of Franklin, Tennessee

Appropriations Guidelines

Outline

- **Purpose of the Appropriations to Outside Agencies Program**
- **Application Criteria and Process**
- **Funding Criteria and Process**

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City of Franklin, Tennessee

Appropriations Guidelines

Purpose of the Appropriations to Outside Agencies Program

- **To provide financial support to agencies that provide services the municipal government cannot.**
- **Aligns with the City of Franklin's Vision, Mission and Strategic Plan Goals.**

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City of Franklin, Tennessee

Appropriations Guidelines

Application Criteria

Outside Agency Funding Types

- **Internal Revenue Code Section 501(c)(3)**: a nonprofit organization that has been approved by the IRS as a tax-exempt, charitable organization (organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, educational, or other specified purpose). Appropriation requirements per T.C.A. § 6-54-111, as amended.

- **Internal Revenue Code Section 501(c)(4) and 501(c)(6)**: a nonprofit civic organization that has been approved by the IRS as a tax-exempt organization which "…direct[s] their efforts at promoting the common economic interests of all commercial enterprises in a trade or community". Appropriation requirements per T.C.A. § 6-54-111, as amended.

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

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City of Franklin, Tennessee

Appropriations Guidelines

Application Process

- **Applications accepted in February.**
- **Applications presented to the Budget & Finance Committee in April.**
- **Recommended funding will be included in the proposed budget to the Board of Mayor and Aldermen.**

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City of Franklin, Tennessee

Appropriations Guidelines

Funding Criteria

- **Agencies need to share our Vision and Mission.**
- **Evaluated on the following criteria:**
  - **Identify at least one Strategic Plan Goal their request helps to achieve.**
  - **Provide the number of Franklin citizens served.**
  - **State the type of service provided and whether other organizations in the community provide the same service.**
  - **Explain how much of an impact these services have on the community.**
  - **State how the funds will be used and if they will be spent in accordance with TCA 6-54-111.**
  - **State if the City provides any other support.**
  - **State if the agency receives any other financial support.**

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City of Franklin, Tennessee

Appropriations Guidelines

Funding Criteria

Other criteria:

- **BOMA may fund up to 1% of the estimated general fund revenue, depending on availability of funds.**
- **Outside agencies requesting funding for the first time may not request an amount that exceeds 5% of operating expenses.**
- **Outside agencies with prior year funding may request an amount that includes up to 3% inflation, plus any special funding requests. No request may exceed 25% of operating expenses.**
- **Funding requests are made for one fiscal year only, subject to annual re-submission and not guaranteed year over year.**

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City of Franklin, Tennessee

Appropriations Guidelines

Funding Process

- **Agencies awarded funds will be notified after the budget has been approved by BOMA.**
- **Payments are distributed quarterly, unless otherwise specified.**

City of Franklin, Tennessee

Appropriations Guidelines

Next Steps

- September 11th Budget& Finance: Introduce guidance; seek feedback
- October or December Budget & Finance: (if necessary) refine guidance
- Early 2026: Educate existing/potential applicants on new guidance
- February 2026: Outside Agencies can apply
- March 2026: Staff will collate submissions, provide to Budget & Finance ahead of April meeting with a scorecard as to how they comply with the guidance
- April 2026: Budget & Finance reviews and provides feedback to the City Administrator on recommended funding for Outside Agencies

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Appropriations to Outside Agencies Guidelines

August 1, 2025

CITY OF FRANKLIN

Appropriations to Outside Agencies Guidelines

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Appropriations to Outside Agencies Guidelines

1. PURPOSE

The Appropriations to Outside Agencies program provides financial support to agencies that provide services the municipal government cannot and aligns with the City of Franklin's Vision, Mission and Strategic Plan Goals.

VISION: America's finest hometown, driven by excellence, balancing preservation and progress.

MISSION: Serve. Deliver. Lead. Connect.

STRATEGIC PLAN GOALS: The City of Franklin has a strategic plan designed to provide direction for the execution of city services. This plan has six goals:

- Safe Clean, Livable City
- Sustainable Growth and Economic Vitality
- Fiscally Sound
- Quality Life Experience
- Organizational Health
- Operational Excellence

2. APPLICATION CRITERIA

Outside agencies can be any 501(c)(3), 501(c)(4), 501(c)(6), or government entity that provides services for citizens within the City of Franklin. These agencies fall into three distinct categories:

- **Internal Revenue Code Section 501(c)(3)**: a nonprofit organization that has been approved by the IRS as a tax-exempt, charitable organization (organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, educational, or other specified purpose). Appropriation requirements per T.C.A. § 6-54-111, as amended.
- **Internal Revenue Code Section 501(c)(4) and 501(c)(6)**: a nonprofit civic organization that has been approved by the IRS as a tax-exempt organization which "…direct[s] their efforts at promoting the common economic interests of all commercial enterprises in a trade or community". Appropriation requirements per T.C.A. § 6-54-111, as amended.
- **Government:** Williamson County and its agencies and the State of Tennessee or any of its political subdivisions or instrumentalities that serve the City of Franklin.

3. APPLICATION PROCESS

Applications can be obtained on the City of Franklin's website.

Applications are typically accepted in February for the City of Franklin's fiscal year starting July 1. All applications are presented at a Budget & Finance Committee meeting in April, where applicants can review their request with committee members. Recommended funding will be included in the proposed budget to the Board of Mayor and Aldermen (BOMA) where a final determination will be made.

4. FUNDING CRITERIA

The City of Franklin prides itself in its ability to provide the highest quality services to all citizens in the most efficient manner possible. Agencies need to share our Vision and Mission and comply with a series of criteria.

All applications will be reviewed and evaluated on the following criteria:

a. Identify at least one Strategic Plan Goal your request helps to achieve.
b. Provide the number of Franklin citizens served by your agency.
c. State the type of service provided and whether other organizations in the community provide the same service.
d. Explain how much of an impact these services have on the community.
e. State how these funds will be used and if they will be spent in accordance with the State of Tennessee T.C.A § 6-54-111.
f. State if the City of Franklin provides any other support (financial or otherwise) to your agency.
g. State if your agency receives any other additional financial support.

Other criteria include:

- BOMA may fund up to 1% of the estimated general fund revenue during the budget process, depending on availability of funds.
- Outside agencies that request funding for the first time may not request an amount that exceeds 5% of their operating expenses.
- Outside agencies that have been funded in the prior year may request an amount that includes up to 3% inflation, plus any special funding requests. No funding request may exceed 25% of operating expenses.
- Funding requests are made for one fiscal year only, subject to annual re-submission and not guaranteed year over year.

5. AWARDS AND FUNDING PROCESS

Agencies that are awarded funds are notified after the budget has been approved by BOMA. Payments will be distributed quarterly, unless otherwise specified. The first payment will be delivered no earlier than July 1 after the funding contract is fully executed.

City of Franklin

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

File #: 21-0733

DATE: August 19, 2025

TO: Budget & Finance Committee

FROM: Michael Walters Young, Chief Budget & Performance Officer

SUBJECT:

Report On State Comptroller's Review, Acceptance and Approval Of The City's FY 2026 Annual Operating Budget.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning receipt, acknowledgment and approval of the FY 2026 Operating Budget

BACKGROUND/STAFF COMMENTS:

The City of Franklin, Tennessee is required annually to submit the approved operating budget within 15 days of the third and final reading by the Board of Mayor and Alderman. The State of Tennessee's Office of the Comptroller confirmed the receipt of Franklin's budget and provided unconditional approval of it on August 18, 2025. The approval letter is attached herein.

Of note, the approval letter pointed out two items for consideration:

Expenditures Not Appropriated

From the letter: "During our review of the budget we noted that your municipality's most recent audit reflected actual expenditures exceeding budget appropriations for several departments within the General Fund. Expenditures at the department level should be authorized in the original budget or an amendment to that budget or in a supplemental appropriation. The governing body needs to closely monitor the budget to ensure all expenditures are legally authorized. Future audits should reflect this has been resolved for your local government to be eligible to receive the annual budget certificate: tncot.cc/budgetcertificates."

Staff notes that the legal control for budget appropriations in the City of Franklin is the Fund level, not the departmental level. We were well within total appropriations in FY 2024 for all Funds and program Areas.

Commendation

From the letter: "We commend the governing body for adopting this year's budget prior to the beginning of the budget year. Timely adoption will result in better management of public dollars in the coming year by immediately instituting appropriate budgetary controls. Adopting the budget in a timely manner allows your financial staff more time to close the official accounting records and have those records available for audit no later than two months after the close of your fiscal year as required by Tenn.Code Ann. § 9-2-102."

FINANCIAL IMPACT:

There is no direct financial impact from acknowledging the State's approval of the City of Franklin's FY 2026 Annual Operating Budget.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen acknowledge the State of Tennessee's Comptroller's Office Approval of the FY 2026 Annual Operating Budget.

Tennessee Comptroller of the Treasury

Jason E. Mumpower
Comptroller

August 18, 2025

Honorable Ken Moore, Mayor
and Honorable Board of Aldermen
City of Franklin
740 Columbia Ave
Franklin, TN 37064

Dear Mayor Moore and Board of Aldermen:

This letter acknowledges receipt of a certified copy of the fiscal year 2026 budget.

We have reviewed the budget and have determined that projected revenues and other available funds are sufficient to meet anticipated expenditures. Our review of the budget is based solely on the information we have received. With regard to programs included in the budget such as education, roads, and corrections, we have not attempted to determine that the local government has complied with specific program statutes or guidelines, or with any financing requirements prescribed by any state or federal agency. Please note local officials are required to ensure the budget remains balanced throughout the fiscal year and that all maintenance of effort requirements are met – our office has not reviewed or approved any maintenance of effort programs in this budget. Budget amendments must be uploaded to our online portal for formal acknowledgement after they are approved by the local governing body: tncot.cc/budget-submission.

This letter constitutes approval, by this office, for the City's fiscal year 2026 budget as adopted by the City's governing body.

Budget Considerations
During our review of the budget we identified the following items for your attention.

Expenditures Not Appropriated
During our review of the budget we noted that your municipality's most recent audit reflected actual expenditures exceeding budget appropriations for several departments within the General Fund. Expenditures at the department level should be authorized in the original budget or an amendment to that budget or in a supplemental appropriation. The governing body needs to closely monitor the budget to ensure all expenditures are legally authorized. Future audits should reflect this has been resolved for your local government to be eligible to receive the annual budget certificate: tncot.cc/budgetcertificates.

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

Commendation
We commend the governing body for adopting this year's budget prior to the beginning of the budget year. Timely adoption will result in better management of public dollars in the coming year by immediately instituting appropriate budgetary controls. Adopting the budget in a timely manner allows your financial staff more time to close the official accounting records and have those records available for audit no later than two months after the close of your fiscal year as required by Tenn. Code Ann. § 9-2-102.

If you should have questions or need assistance, please refer to our online resources or feel free to contact your financial analyst, Charlie Lester, at 615.401.7762 or Charlie.Lester@cot.tn.gov.

Sincerely,

Steve Osborne, Assistant Director
Division of Local Government Finance

Charlie Lester, Senior Data Analyst
Division of Local Government Finance

cc: Ms. Kristine Brock, City of Franklin
Mr. Michael Walters Young, City of Franklin

SO:cl

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

HISTORIC FRANKLIN TENNESSEE

City of Franklin

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

File #: 21-01083

DATE: August 28, 2025

TO: Budget & Finance Committee

FROM: Margaret Wilson, Director of Finance
Kristine Brock, Asst. City Administrator/CFO

SUBJECT:

Financial Report For 4th Quarter Of FY 2025 (Unaudited)

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Budget and Finance Committee concerning the financial state of the City as of June 30, 2025.

BACKGROUND/STAFF COMMENTS:

The quarterly report is provided to the Budget & Finance Committee in order to keep the committee apprised of financial performance, and comparison of performance to budget.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

The Report is for information only.

CITY OF FRANKLIN

4TH QUARTER REPORT - UNAUDITED

FY 2025

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

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Executive Summary

Quarter Ended June 30th, 2025

- The General Fund shows a current year surplus of $2.8 million.
- In the General Fund, local sales taxes are 5.5% higher than last year.
- For development fees that are dependent on timing and type of development are being compared to FY 2024:
    - building permit revenue is 6.6% higher than previous year.
    - road impact fees are 41.2% lower than last year.
    - facilities taxes are 13.9% lower than last year.
- In the Street Aid Fund, gasoline taxes are equivalent to last year.
- Hotel/Motel taxes are 7.3% lower.
- For almost all funds, Interest Income is higher in FY2025 due to a higher earnings rate on the City's investment portfolio.

All Funds Summary

Fund	Beg Fund Balance	Revenue	Expenditures	End Fund Balance	Change	Summary on Page
General	$86,772,887	$118,280,985	$115,456,899	$89,596,973	$2,824,086	3
Street Aid	$1,750,151	$4,950,133	$6,124,286	$575,999	($1,174,152)	6
Sanitation & Envir. Services.	$1,641,801	$11,905,126	$11,195,089	$2,351,838	$710,037	7
Road Impact	$28,930,725	$6,912,100	$18,138,833	$17,703,992	($11,226,733)	9
Facilities Tax	$13,986,389	$2,779,569	$3,616,468	$13,149,491	($836,898)	10
County Facilities Tax	$5,654,100	$1,113,571	$200,000	$6,567,671	$913,571	11
Stormwater	$2,230,535	$4,505,405	$3,841,592	$2,894,348	$663,813	12
Drug	$530,343	($5,011)	$147,499	$377,832	($152,511)	13
Hotel/Motel	$8,736,516	$6,989,551	$7,824,256	$7,901,811	($834,705)	14
Parkland Dedication	$6,728,728	$2,672,900	$0	$9,401,628	$2,672,900	15
Transit	$807,254	$4,176,584	$4,176,584	$807,254	$0	16
CDBG	$216,228	$230,440	($46,147)	$492,815	$276,587	18
Debt Service	$547,256	$14,669,357	$15,088,862	$127,752	($419,504)	19
Capital Projects - Fund 310 (Multi-Purpose)	$25,581,086	$25,908,858	$26,543,290	$24,946,654	($634,432)	20
Capital Projects - Fund 313 (2025 Bonds)	($6,688,904)	$48,387,206	$14,542,491	$27,155,811	$33,844,715	22
**Capital Projects - Fund 314 (2026 Bonds) ** **	$0	$0	($690,145)	$690,145	$690,145	23
Capital Projects - Fund 350 (Fleet)	$3,347,516	$1,137,816	$2,397,797	$2,087,536	($1,259,980)	24
Water & Wastewater	*	$64,008,965	$45,707,001	*	$18,301,963	25

* As an enterprise fund (which is similar to a private business), Water & Wastewater does not have a fund balance.
** Capital Projects - Fund 314 serves as a bond intent fund until bond closing/proceeds.

General Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	$65,865,952	$62,424,823	105.5%	$65,367,321	100.8%
Property Taxes	12,567,405	11,769,062	106.8%	13,862,246	90.7%
State Sales Tax	10,550,609	10,269,176	102.7%	10,051,703	105.0%
Grants	3,002,958	3,276,075	91.7%	2,312,935	129.8%
Alcohol Taxes	5,530,492	5,676,548	97.4%	5,869,518	94.2%
State Business Tax & Fee	6,838,526	6,259,444	109.3%	5,402,173	126.6%
Franchise Fees	2,627,152	2,391,990	109.8%	2,455,799	107.0%
Building Permits	2,002,762	1,878,751	106.6%	1,463,857	136.8%
State TVA In Lieu Of Tax	1,014,006	1,022,878	99.1%	1,022,878	99.1%
Interest Income	3,764,855	3,617,959	104.1%	3,515,398	107.1%
Court Fines & Fees	545,340	467,245	116.7%	378,388	144.1%
State Excise Tax	454,463	417,503	108.9%	245,496	185.1%
In Lieu of Tax (Local)	380,714	369,292	103.1%	376,673	101.1%
Transportation Modernization	38,582	15,454	249.7%	0	0.0%
State Beer Tax	35,122	36,682	95.7%	38,240	91.8%
State Income Tax	8,341	3,782	220.5%	0	0.0%
Other Revenues	3,053,707	2,911,022	104.9%	2,901,099	105.3%
Fund Balance Allocation	0	0	0.0%	1,508,078	0.0%
Total Revenues	***118,280,985***	***112,807,685***	***104.9%***	***116,771,802***	***101.3%***
Expenditures:					
Salaries & Wages	57,935,400	55,893,858	103.7%	59,084,191	98.1%
Employee Benefits	25,955,444	20,524,481	126.5%	23,289,781	111.4%
Transfers To Other Funds	8,831,141	9,712,090	90.9%	8,907,048	99.1%
Contractual Services	7,265,605	6,266,648	115.9%	7,689,223	94.5%
Capital	527,174	1,185,845	44.5%	1,559,903	33.8%
Repair & Maintenance Services	4,312,584	5,024,583	85.8%	4,501,772	95.8%
Utilities	2,382,786	2,437,914	97.7%	2,508,530	95.0%
Lease Payments	255,715	121,856	209.9%	0	0.0%
Reimbursement from Other Funds	(3,602,915)	(3,602,915)	100.0%	(3,602,916)	100.0%
Other Expenditures	11,593,966	13,224,668	87.7%	12,834,270	90.3%
Total Expenditures	***115,456,899***	***110,789,008***	***104.2%***	***116,771,802***	***98.9%***
Total Unallocated Funds	***2,824,086***	***2,018,677***	***139.9%***	***0***	***0.0%***

FUND SUMMARY

- Local sales taxes are 5.5% higher than last year.
- Alcohol Taxes are 2.6% less than last year.
- Building permit revenue is 6.6% higher than last year. (Development fees that are dependent on timing and type of development.)
- Salaries & Wages are 3.7% higher than last year, but on track per the budget.
- Employee Benefits are up 26.5% compared to last year.

General Fund (cont.)

Salaries & Wages - General Fund

Wage Type	Frequency	FY 2025	FY 2024
Regular	26 Payrolls	$54,631,979	$52,636,917
Overtime	26 Payrolls	$3,297,457	$3,239,802
Temp-Non City Emp		$5,963	$17,139
		$57,935,400	$55,893,858

Employee Benefits - General Fund

Account Type	Frequency	FY 2025	FY 2024
FICA (Employer's Share)	26 Payrolls	$4,273,932	$4,114,448
Medical/Vision	Monthly	$9,172,643	$7,611,416
Dental	Monthly	$378,612	$363,944
Other Group Insurance	Monthly	$247,250	$237,943
Retirement		$10,749,845	$7,775,934
Unemployment		$1,405	$9,876
Tool/Clothing Allowance		$27,191	$22,332
Workers Compensation	Monthly	$1,104,566	$388,588
		$25,955,444	$20,524,481

General Fund (cont.)

Grant Revenue - General Fund

Grant Name	Purpose	FY 2025	FY 2024
Floods (TX)	Multi Aid Services	$33,953	$0
Floods (TX)	Multi Aid Services	$32,693	$0
Hurricane Debby (FL)	Multi Aid Services	$19,645	$0
Hurricane (NC)	Multi Aid Services	$5,851	$0
Hurricane Helene (FL)	Multi Aid Services	$22,111	$0
Extreme Heat & Fires (LA)	Multi Aid Services	($3,953)	$48,637
Bulletproof Vest	Bulletproof Vest Partnership	$0	$15,594
Bulletproof Vest	Bulletproof Vest Partnership	$7,384	$5,847
Tennessee Highway Safety	Traffic Safety Enforcement	$0	$13,590
Tennessee Highway Safety	Traffic Safety Enforcement	$19,115	$12,761
Tennessee Highway Safety	Traffic Safety Enforcement	$13,018	$0
Tennessee Law Enforcement	Hiring, Training, and Recruitment	$36,000	$2,000
NEPA Phase SR 96	Traffic Signal Improvements	$1,425,257	$22,596
VCIF - Formula Based Grant	Voilent Crime Intervention Fund	$228,949	$0
Williams Tract	Land Acquistion	$0	$1,980,050
Danmark Tract	Land Acquistion	$970,935	$0
Safe Streets and Roads	Safe Streets and Roads	$192,000	$0
Community Development	Economic Development	$0	$175,000
American Rescue Plan	Franklin Housing Authority	$0	$1,000,000
Totals		$3,002,958	$3,276,075

Capital Expenditures - General Fund

Project	Asset	Stage	FY 2025	FY 2024
-	ExaGrid Back-up Storage Appliance	Purchase	$0	$75,511
-	Falcon Complete Cybersecurity Hardware	Purchase	$0	$75,000
-	Faster Web Fleet Software	Purchase	$124,516	$90,387
-	Network DR Infrastructure	Purchase	$0	$72,367
-	Dump Truck (Body and Snow Removal)	Purchase	$0	$389,940
-	Triplex Reel Mower	Purchase	$0	$51,104
-	Catalist Court Software	Purchase	$0	$288,695
-	Bauer Unitized Air System	Purchase	$0	$88,573
-	Gagmon Network Traffic Intelligence	Purchase	$0	$54,268
-	Data Center Fabric Interconnection	Purchase	$295,001	$0
-	Salt Brine Building	Construction	$36,625	$0
Lewisburg/South Margin Street Improvements	Lewisburg/South Margin Street Signal	Design	$71,032	$0
Totals			$527,174	$1,185,845

Street Aid Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$1,750,151	$3,247,408	53.9%	$1,750,151	100.0%
Property Taxes	1,121,083	1,116,441	100.4%	1,149,935	97.5%
Interest Income	69,831	199,354	35.0%	73,687	94.8%
State Gasoline Tax	3,071,876	3,071,361	100.0%	3,089,792	99.4%
State Sporting Wagering Tax	187,342	158,620	118.1%	150,000	124.9%
Transfer From General Fund	500,000	500,000	100.0%	500,000	100.0%
Total Revenues	*6,700,284*	*8,293,184*	*80.8%*	*6,713,565*	*99.8%*
Expenditures:					
Repair & Maintenance Services	6,123,552	6,543,033	93.6%	6,318,939	96.9%
Other Expenditures	733	0	0.0%	0	0.0%
Total Expenditures	*6,124,286*	*6,543,033*	*93.6%*	*6,318,939*	*96.9%*
Total Unallocated Funds	*575,999*	*1,750,151*	*32.9%*	*394,626*	*146.0%*

FUND SUMMARY

- In the Street Aid Fund, gasoline taxes are equivalent to last year.
- Expenditures are slightly lower in FY2025 due to less repair and maintenance compared to FY2024

Sanitation Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$1,641,801	$3,064,900	53.6%	$1,641,801	100.0%
Interest Income	1,057	20,179	5.2%	13,026	8.1%
Sanitation Collection Services	8,271,545	7,021,670	117.8%	9,404,583	88.0%
Tipping Fees	3,361,838	3,234,977	103.9%	3,961,360	84.9%
Transfer From General Fund	0	1,750,000	0.0%	0	0.0%
Other Revenues	270,687	432,397	62.6%	531,251	51.0%
Total Revenues	*13,546,927*	*15,524,123*	*87.3%*	*15,552,021*	*87.1%*
Expenditures:					
Salaries & Wages	3,279,241	3,341,197	98.1%	3,373,841	97.2%
Employee Benefits	1,644,523	1,550,452	106.1%	1,575,311	104.4%
Transfers To Other Funds	192,944	193,151	99.9%	192,926	100.0%
Contractual Services	82,571	74,944	110.2%	81,113	101.8%
Capital	76,702	2,659,744	2.9%	1,273,413	6.0%
Repair & Maintenance Services	540,537	720,377	75.0%	721,482	74.9%
Utilities	74,616	67,131	111.2%	101,234	73.7%
Other Expenditures	5,303,957	5,275,326	100.5%	6,330,444	83.8%
Total Expenditures	*11,195,089*	*13,882,322*	*80.6%*	*13,649,764*	*82.0%*
Total Unallocated Funds	*2,351,838*	*1,641,801*	*143.2%*	*1,902,257*	*123.6%*

FUND SUMMARY

- Collection services revenue is 17.8% higher than last year.
- Tipping fee revenue is 3.9% higher than last year.
- Salaries & Wages are 1.9% lower than last year.

Sanitation Fund (cont.)

Salaries & Wages - Sanitation Fund

Wage Type	Frequency	FY 2025	FY 2024
Regular	26 Payrolls	$2,993,243	$3,032,495
Overtime	26 Payrolls	$285,998	$300,678
Temp-Non City Emp		$0	$8,024
		$3,279,241	$3,341,197

Employee Benefits - Sanitation Fund

Account Type	Frequency	FY 2025	FY 2024
FICA (Employer's Share)	26 Payrolls	$240,560	$245,105
Medical/Vision	Monthly	$606,973	$666,866
Dental	Monthly	$24,229	$23,463
Other Group Insurance	Monthly	$15,897	$15,467
Retirement		$735,469	$511,759
Unemployment		$1,416	$0
Workers Compensation	Monthly	$19,979	$87,792
		$1,644,523	$1,550,452

Capital Expenditures - Sanitation

Project	Asset	Stage	FY 2025	FY 2024
-	Municipal Services Complex HVAC System	Purchase	$76,702	$0
-	Freightliner M2106 Vehicle	Purchase	$0	$207,936
-	Knuckleboom Truck Freightliner M2106	Purchase	$0	$206,025
-	Refuse Collection Trucks (6)	Purchase	$0	$2,245,783
Totals			$76,702	$2,659,744

Road Impact Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$28,930,725	$24,653,640	117.3%	$28,930,725	100.0%
Interest Income	1,486,681	1,293,320	115.0%	598,612	248.4%
Road Impact Fees	5,425,420	9,276,497	58.5%	6,122,176	88.6%
Total Revenues	*35,842,825*	*35,223,457*	*101.8%*	*35,651,513*	*100.5%*
Expenditures:					
Transfers To Other Funds	14,539,745	4,960,649	293.1%	14,939,102	97.3%
Contractual Services	3,599,088	1,332,084	270.2%	3,200,001	112.5%
Total Expenditures	*18,138,833*	*6,292,732*	*288.3%*	*18,139,103*	*100.0%*
Total Unallocated Funds	*17,703,992*	*28,930,725*	*61.2%*	*17,512,410*	*101.1%*

FUND SUMMARY

- Road impact fees are 41.2% less than last year. (These revenues are dependent on timing and type of development.)
- Contractual Services are higher in the current year due to Road Impact Reimbursements to Flournoy Development Group, SouthStar, LLC, VSR Partners, LLC, and Simmons Ridge Joint Venture.

Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$13,986,389	$14,625,012	95.6%	$13,986,389	100.0%
Interest Income	780,128	609,969	127.9%	278,153	280.5%
Facilities Taxes	1,999,441	2,321,255	86.1%	1,846,797	108.3%
Total Revenues	*16,765,958*	*17,556,236*	*95.5%*	*16,111,339*	*104.1%*
Expenditures:					
Transfers To Other Funds	3,000,000	3,500,000	85.7%	3,000,000	100.0%
Capital	577,971	0	0.0%	354,000	163.3%
Other Expenditures	38,496	69,846	55.1%	259,642	14.8%
Total Expenditures	*3,616,468*	*3,569,846*	*101.3%*	*3,613,642*	*100.1%*
Total Unallocated Funds	*13,149,491*	*13,986,389*	*94.0%*	*12,497,697*	*105.2%*

FUND SUMMARY

- Facilities taxes are 13.9% lower than last year. (These revenues are dependent on timing and type of development.)
- The Prior FY Transfer was to Capital Project Fund for Pearl Bransford Complex and Bicentennial Park.
- The Current FY Transfer was to the Capital Project Fund for Bicentennial Park.

Capital Expenditures - Facilities

Project	Asset	Stage	FY 2025	FY 2024
-	Air Curtain Burner	Purchase	$174,169	$0
-	2025 Ford F-150 Truck	Purchase	$50,857	$0
-	2024 Ford F-550 (Armored Truck)	Purchase	$352,945	$0
Totals			$577,971	$0

County Facilities Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$5,654,100	$4,513,752	125.3%	$5,654,100	100.0%
Interest Income	307,831	243,842	126.2%	112,188	274.4%
Facilities Taxes	805,740	896,506	89.9%	637,474	126.4%
Total Revenues	*6,767,671*	*5,654,100*	*119.7%*	*6,403,762*	*105.7%*
Expenditures:					
Transfers To Other Funds	200,000	0	0.0%	200,000	100.0%
Total Expenditures	*200,000*	*0*	*0.0%*	*200,000*	*100.0%*
Total Unallocated Funds	*6,567,671*	*5,654,100*	*116.2%*	*6,203,762*	*105.9%*

FUND SUMMARY

- This fund was created to account for facilities taxes received from the County.
- Facilities taxes are 10.1% lower than last year.
- The current FY transfer to Capital Projects Fund supported various Construction in Process projects.

Stormwater Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$2,230,535	$2,815,697	79.2%	$2,230,535	100.0%
Interest Income	69,237	94,583	73.2%	51,592	134.2%
Stormwater Fees	2,673,178	2,644,859	101.1%	2,673,523	100.0%
Transfer From General Fund	1,500,000	0	0.0%	1,500,000	100.0%
Other Revenues	262,990	199,085	132.1%	164,051	160.3%
Total Revenues	*6,735,940*	*5,754,224*	*117.1%*	*6,619,701*	*101.8%*
Expenditures:					
Salaries & Wages	1,598,582	1,664,801	96.0%	1,661,214	96.2%
Employee Benefits	801,768	820,425	97.7%	796,234	100.7%
Transfers To Other Funds	0	350,000	0.0%	0	0.0%
Contractual Services	19,603	26,145	75.0%	93,413	21.0%
Capital	731,259	0	0.0%	915,930	79.8%
Repair & Maintenance Services	229,685	183,700	125.0%	198,140	115.9%
Utilities	35,743	34,629	103.2%	34,426	103.8%
Other Expenditures	424,952	443,990	95.7%	803,916	52.9%
Total Expenditures	*3,841,592*	*3,523,689*	*109.0%*	*4,503,273*	*85.3%*
Total Unallocated Funds	*2,894,348*	*2,230,535*	*129.8%*	*2,116,428*	*136.8%*

FUND SUMMARY

- Stormwater fees collected are 1.1% higher than last year.
- Salaries & Wages are 4% lower than last year.

Salaries & Wages - Stormwater Fund

Wage Type	Frequency	FY 2025	FY 2024
Regular	26 Payrolls	$1,551,557	$1,616,302
Overtime	26 Payrolls	$47,025	$48,499
		$1,598,582	$1,664,801

Employee Benefits - Stormwater Fund

Account Type	Frequency	FY 2025	FY 2024
FICA (Employer's Share)	26 Payrolls	$117,821	$123,275
Medical/Vision	Monthly	$268,239	$302,117
Dental	Monthly	$10,608	$10,872
Other Group Insurance	Monthly	$7,905	$8,079
Retirement		$368,877	$248,372
Workers Compensation	Monthly	$28,319	$127,710
		$801,768	$820,425

Capital Expenditures - Stormwater

Project	Asset	Stage	FY 2025	FY 2024
-	Stormwater Vacuum Truck	Purchase	$515,930	$0
-	Pinkerton Park Drainage Improvements	Construction	$136,774	$0
-	2024 Ford F-350 Super Duty	Purchase	$78,555	$0
Totals			$731,259	$0

Drug Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$530,343	$534,709	99.2%	$530,343	100.0%
Grants	0	4,269	0.0%	0	0.0%
Interest Income	10,078	26,185	38.5%	17,813	56.6%
Drug Fines Received	15,263	21,904	69.7%	47,294	32.3%
Other Revenues	(30,352)	87,269	(34.8%)	78,676	(38.6%)
Total Revenues	*525,332*	*674,336*	*77.9%*	*674,126*	*77.9%*
Expenditures:					
Other Expenditures	147,499	143,993	102.4%	206,415	71.5%
Total Expenditures	*147,499*	*143,993*	*102.4%*	*206,415*	*71.5%*
Total Unallocated Funds	*377,832*	*530,343*	*71.2%*	*467,711*	*80.8%*

FUND SUMMARY

- Drug fine collections are 30.3% lower than last year. This revenue is dependent on court actions.
- Other revenues are negative due to a prior year clean up to match the Equitable Sharing Report.

Hotel/Motel Tax Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$8,736,516	$9,581,094	91.2%	$8,736,516	100.0%
Grants	413,836	98,515	420.1%	1,200,000	34.5%
Interest Income	434,427	386,907	112.3%	188,983	229.9%
Cool Springs Conference Center Operations	355,435	308,344	115.3%	0	0.0%
State Short Term Vacation Rental Tax	309,579	333,384	92.9%	300,000	103.2%
Hotel/Motel Taxes	5,476,275	5,907,179	92.7%	6,210,098	88.2%
Total Revenues	*15,726,067*	*16,615,423*	*94.6%*	*16,635,597*	*94.5%*
Expenditures:					
Transfers To Other Funds	5,812,891	2,261,781	257.0%	5,812,746	100.0%
Contractual Services	37,532	10,000	375.3%	135,000	27.8%
Capital	0	4,259,083	0.0%	1,595,000	0.0%
Repair & Maintenance Services	31,675	0	0.0%	0	0.0%
Other Expenditures	1,942,157	1,348,044	144.1%	1,475,000	131.7%
Total Expenditures	*7,824,256*	*7,878,908*	*99.3%*	*9,017,746*	*86.8%*
Total Unallocated Funds	*7,901,811*	*8,736,516*	*90.4%*	*7,617,851*	*103.7%*

FUND SUMMARY

- Hotel/Motel tax collections are 7.3% lower than last year.
- Short Term Vacation Rental is 7.1% lower than last year.

Grant Revenue - Hotel/Motel

Grant Name	Purpose	FY 2025	FY 2024
American Rescue Plan	2nd & 4th Ave Parking Garage	$0	$98,515
American Rescue Plan	Cool Springs Conference Center	$413,836	$0
Totals		$413,836	$98,515

Capital Expenditures - Hotel/Motel

Project	Asset	Stage	FY 2025	FY 2024
-	Vehicle Barrier System	Purchase	$0	$64,821
-	Creekside Property	Agreement	$0	$4,194,262
Totals			$0	$4,259,083

Parkland Dedication Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$6,728,728	$6,281,730	107.1%	$6,728,728	100.0%
Interest Income	408,948	199,394	205.1%	71,420	572.6%
Parkland Dedication Fees	2,263,952	3,983,352	56.8%	1,137,254	199.1%
Total Revenues	*9,401,628*	*10,464,476*	*89.8%*	*7,937,402*	*118.4%*
Expenditures:					
Transfers To Other Funds	0	2,957,800	0.0%	0	0.0%
Contractual Services	0	777,948	0.0%	0	0.0%
Total Expenditures	*0*	*3,735,748*	*0.0%*	*0*	*0.0%*
Total Unallocated Funds	*9,401,628*	*6,728,728*	*139.7%*	*7,937,402*	*118.4%*

FUND SUMMARY

- Parkland Dedication fees are 43.2% lower than last year. (These revenues are dependent on timing and type of development).
- Transfer in 2024 was to fund the Capital Project Fund for Liberty Park and Pearl Bransford Complex

Transit Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$807,254	$807,254	100.0%	$807,254	100.0%
Grants	3,103,991	3,634,273	85.4%	3,188,134	97.4%
Interest Income	38,096	38,198	99.7%	18,701	203.7%
Transit Fares	88,626	82,472	107.5%	134,000	66.1%
Transfer From General Fund	927,710	549,280	168.9%	1,003,617	92.4%
Other Revenues	18,161	24,508	74.1%	9,700	187.2%
Total Revenues	*4,983,838*	*5,135,984*	*97.0%*	*5,161,406*	*96.6%*
Expenditures:					
Salaries & Wages	85,008	24,688	344.3%	103,401	82.2%
Employee Benefits	24,164	1,889	1,279.5%	26,242	92.1%
Capital	275,180	483,580	56.9%	350,000	78.6%
Other Expenditures	3,792,232	3,818,574	99.3%	3,870,610	98.0%
Total Expenditures	*4,176,584*	*4,328,730*	*96.5%*	*4,350,253*	*96.0%*
Total Unallocated Funds	*807,254*	*807,254*	*100.0%*	*811,153*	*99.5%*

FUND SUMMARY

- Transit fares are 7.5% higher than last year.
- Transit needed 68.9% of the budgeted operating subsidy for the 4th quarter. Grant revenues are used during the year to stay within the budgeted total transfer.

Grant Revenue - Transit

Grant Name	Purpose	FY 2025	FY 2024
Allocation for 5307 FY2012	Urbanized Support	$21,183	$45,741
FY14 5307 Allocation	Operating Assistance	$166,689	$2,638
FY16 5307 Allocation	Operating Assistance	$7,965	$15,517
SFY 2023 Urban Operating Assistance	Operating Assistance	$0	$49,745
SFY 2024 Urban Operating Assistance	Operating Assistance	$0	$289,221
SFY 2025 Urban Operating Assistance	Operating Assistance	$341,300	$0
5307 FY Application	Capital and Operating Assistance	$22,643	$495,860
Operating Assistance	Operating Assistance	$358,526	$172,094
TN CARES ACT	COVID Relief	$1,012,958	$702,389
537 FY22 Operating Assistance	Operating Assistance	$93,105	$541,491
537 FY23 Operating Assistance	Capital and Operating Assistance	$265,642	$557,581
5307 FY24 Operating Assistance	Transit Services	$0	$143,230
5310 CRRSAA	Operating Assistance	$0	$143,228
537 FY23 Operating Assistance	Operating Assistance	$248,244	$276,094
537 FY24 Operating Assistance	Operating Assistance	$565,736	$0
537 FY23 Operating Assistance	Operating Assistance	$0	$199,444
Totals		$3,103,991	$3,634,273

Transit Fund (cont.)

Salaries & Wages - Transit Fund			
Wage Type	**Frequency**	**FY 2025**	**FY 2024**
Regular	26 Payrolls	$77,641	$24,688
Overtime	26 Payrolls	$7,367	$0
		$85,008	$24,688

Employee Benefits - Transit Fund			
Account Type	**Frequency**	**FY 2025**	**FY 2024**
FICA (Employer's Share)	26 Payrolls	$5,778	$1,889
Medical/Vision	Monthly	$12,105	$0
Dental	Monthly	$517	$0
Retirement		$5,764	$0
		$24,164	$1,889

Capital Expenditures - Transit				
Project	**Asset**	**Stage**	**FY 2025**	**FY 2024**
-	2024 Chevrolet 4550 Vehicles (2)	Purchase	$275,180	$0
-	2023 Ford E-350 Transit Vehicles (2)	Purchase	$0	$483,580
Totals			$275,180	$483,580

CDBG Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$216,228	$189,361	114.2%	$216,228	100.0%
Grants	203,853	854,207	23.9%	386,966	52.7%
Interest Income	26,587	27,092	98.1%	9,056	293.6%
Total Revenues	***446,668***	***1,070,660***	***41.7%***	***612,250***	***73.0%***
Expenditures:					
Contractual Services	(156,878)	401,208	(39.1%)	174,000	(90.2%)
Repair & Maintenance Services	0	0	0.0%	193,352	0.0%
Other Expenditures	110,731	453,223	24.4%	1,000	11,073.1%
Total Expenditures	***(46,147)***	***854,431***	***(5.4%)***	***368,352***	***(12.5%)***
Total Unallocated Funds	***492,815***	***216,228***	***227.9%***	***243,898***	***202.1%***

FUND SUMMARY

- Grant revenues received are for Franklin Housing Authority, Hard Bargain Mt. Hope Redevelopment, and other community projects.
- Contractual Services credit is regarding the Community Housing Partnership return of funds due to non-compliance with the Hill Haven Project.

Grant Revenue - CDBG

Grant Name	Purpose	FY 2025	FY 2024
Community Development	Economic Development	$203,853	$854,207
Totals		$203,853	$854,207

Debt Service Fund

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$547,256	$806,499	67.9%	$547,256	100.0%
Property Taxes	9,787,155	10,957,506	89.3%	9,954,764	98.3%
Interest Income	136,623	230,624	59.2%	97,354	140.3%
Transfer from Sanitation Fund	192,944	193,151	99.9%	223,975	86.1%
Transfer from Road Impact Fund	3,539,745	3,292,639	107.5%	3,940,807	89.8%
Transfer from Hotel/Motel Tax Fund	812,891	1,164,473	69.8%	812,746	100.0%
Transfer from Water & Sewer Fund	200,000	200,000	100.0%	200,000	100.0%
Total Revenues	*15,216,613*	*16,844,892*	*90.3%*	*15,776,902*	*96.4%*
Expenditures:					
Debt Service Payments	15,088,862	16,297,636	92.6%	15,098,603	99.9%
Total Expenditures	*15,088,862*	*16,297,636*	*92.6%*	*15,098,603*	*99.9%*
Total Unallocated Funds	*127,752*	*547,256*	*23.3%*	*678,299*	*18.8%*

FUND SUMMARY

- The Debt Service Fund shows a current year balance of $127,752. This is driven by Property Tax revenue re-allocation for accounting/budget purposes at the end of the FY.
- Expenditures are 7.4% lower compared to previous year.

Capital Projects Fund 310 (Multi-Purpose)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$25,581,086	$23,753,553	107.7%	$0	0.0%
Grants	513,533	3,184,211	16.1%	0	0.0%
Interest Income	943,826	1,521,811	62.0%	0	0.0%
Transfer From General Fund	5,239,941	6,100,000	85.9%	0	0.0%
Transfer from Road Impact Fund	11,000,000	1,668,010	659.5%	0	0.0%
Transfer from Hotel/Motel Tax Fund	5,000,000	1,097,308	455.7%	0	0.0%
Transfer from Stormwater Fund	0	350,000	0.0%	0	0.0%
Other Revenues	3,211,558	6,922,191	46.4%	0	0.0%
Total Revenues	*51,489,944*	*44,597,084*	*115.5%*	*0*	*0.0%*
Expenditures:					
Contractual Services	1,402,373	2,990,835	46.9%	0	0.0%
Capital	22,199,725	14,335,104	154.9%	0	0.0%
Repair & Maintenance Services	283,774	63,761	445.1%	0	0.0%
Other Expenditures	2,657,418	1,626,297	163.4%	0	0.0%
Total Expenditures	*26,543,290*	*19,015,998*	*139.6%*	*0*	*0.0%*
Total Unallocated Funds	*24,946,654*	*25,581,086*	*97.5%*	*0*	*0.0%*

FUND SUMMARY

- The fund contains expenditures for city projects.
- Capital is higher this year due to projects being in various stages of design and construction.

Grant Revenue - 310 (Multi-Purpose)

Grant Name	Purpose	FY 2025	FY 2024
SR-6 from SR-397 to Downs Blvd	Roadway Widening	$339,804	$30,828
McEwen Dr from Cool Springs Blvd to SR2	Improvement	$5,482	$0
Harlinsdale Barn	Restoration	$32,072	$3,153,383
American Rescue Plan-TDEC	COVID 19 Assistance	$136,175	$0
Totals		$513,533	$3,184,211

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

Capital Expenditures - Capital

Project	Asset	Stage	FY 2025	FY 2024
-	Carter Hill and Ropers Knob Expansion	Purchase	$4,000,000	
-	Jim Warren Park Field Lighting	Purchase	$1,163,346	
	Jim Warren Park Turf	Purchase	$406,521	
Bicentennial Park Improvements	Bicentennial Park	Construction	$3,783,286	$3,933,720
Bicentennial Park Improvements	Bicentennial Park Drainage	Construction	$4,445	$607,657
Bicentennial Park Improvements	North Margin Street	Construction	$354,941	$165,604
Bicentennial Park Improvements	North Margin Street Sidewalks	Construction	$404,593	$27,975
Bicentennial Park Improvements	North Margin Street Curb and Gutter	Construction	$57,196	$100,676
Bicentennial Park Improvements	North Margin Street Lighting	Construction	$321,313	$125,369
Bundled Bridges Project	Baker's Bridge	Construction	$8,398	$209,460
Bundled Bridges Project	Spencer Creek Bridge	Construction	$82,480	$34,823
Bundled Bridges Project	Spencer Creek Drainage	Construction	$51,462	$126,104
Bundled Bridges Project	Spencer Creek Road	Construction	$275,515	$211,700
Bundled Bridges Project	Spencer Creek Sidewalks	Construction	$7,700	
Bundled Bridges Project	Mallory Lane	Construction	$201,174	
Church Street Improvements	Church Street	Design	$0	$256,954
Del Rio Pike Improvements	Del Rio Pike	Design	$9,883	$54,838
Del Rio Pike Improvements	Easement Acquisition	Purchase	$11,350	$2,925
East McEwen Drive Improvements (Phase 4)	East McEwen Drive	Design	$40,098	$4,090
East McEwen Drive Improvements (Phase 5)	East McEwen Drive	Design	$33,281	$44,597
East McEwen Drive Improvements (Phase 5)	Land Acquired	Purchase	$0	$678,185
First Avenue Multi-Use Trail	Land Acquired	Purchase	$615,600	$0
FSSD Infrastructure Improvement Partnership	Eddy Lane	Purchase	$200,000	$0
Harlinsdale Farm Bridge and Trail	Chestnut Bend Greenway	Construction	$0	$1,307,667
Harlinsdale Farm Bridge and Trail	Harlinsdale Trail Bridge	Construction	$0	$1,172,833
Harlinsdale Farm Bridge and Trail	Harlinsdale Trail Drainage	Construction	$0	
Harlinsdale Farm Main Barn Renovation	The Park at Harlinsdale Farms	Construction	$2,426,426	$122,929
Hayes House Renovations	The Park at Harlinsdale Farms	Construction	$0	$497,281
Jordan Road Improvements	Land Acquired	Purchase	$0	$155,032
Jordan Road Improvements	Jordan Road	Construction	$1,090,840	$476,170
Jordan Road Improvements	Jordan Road Bridge	Construction	$271,846	$140,000
Jordan Road Improvements	Jordan Road Drainage	Construction	$76,955	$181,585
Jordan Road Improvements	Jordan Road Sidewalks	Construction	$127,216	$0
Lewisburg Pike Improvements	Easement Acquisition	Purchase	$40,888	$157,785
Lewisburg Pike Improvements	Lewisburg Pike Sidewalks	Design	$13,475	$63,048
North Royal Oaks/Liberty Pike Improvements	Liberty Pike	Design	$47,538	
Liberty Park Improvements	Liberty Park	Design	$10,625	$83,765
Major Road Resurfacing	Liberty Pike	Construction	$345,099	
West Main Street Improvements	West Main Street Sidewalk	Construction	$0	$8,656
West Main Street Improvements	West Main Street Drainage	Construction	$0	$323,683
Long Lane Bridge	Long Lane	Design	$0	$18,933
Long Lane Bridge	Long Lane Bridge	Design	$155,630	$34,078
New City Hall	City Hall	Design	$2,748,740	$1,411,166
New City Hall	City Hall	Owner's Rep	$299,685	$0
New City Hall	City Hall	Construction	$1,034,443	$0
Pratt Lane Bridge Replacement	Pratt Lane	Construction	$162,283	$477,551
Pratt Lane Bridge Replacement	Pratt Lane Bridge	Construction	$0	$588,233
Pratt Lane Bridge Replacement	Pratt Lane Drainage	Construction	$0	$58,686
Thompson Alley Park	Thompson Alley Park	Construction	$0	$447,935
Pearl Bransford Complex	Pearl Bransford Park	Construction	$1,315,454	$23,411
Totals			$22,199,725	$14,335,104

Capital Projects Fund 313 (2025 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	($6,688,904)	($1,848)	361,969.4%	$0	0.0%
Interest Income	383,896	0	0.0%	0	0.0%
Bond Proceeds	48,003,310	0	0.0%	0	0.0%
Total Revenues	*41,698,302*	*(1,848)*	*(2,256,499.3%)*	*0*	*0.0%*
Expenditures:					
Capital	13,301,490	5,837,509	227.9%	0	0.0%
Repair & Maintenance Services	290,581	589,414	49.3%	0	0.0%
Debt Service Payments	499,846	0	0.0%	0	0.0%
Other Expenditures	450,575	260,133	173.2%	0	0.0%
Total Expenditures	*14,542,491*	*6,687,056*	*217.5%*	*0*	*0.0%*
Total Unallocated Funds	*27,155,811*	*(6,688,904)*	*(406.0%)*	*0*	*0.0%*

FUND SUMMARY

- The fund was established July 2023 to track expenditures for the General Obligation Bond 2025 issuance for reimbursement.
- The Series 2025 Bonds were issued March 2025.

Capital Expenditures - Bonds (2025 Series)

Project	Asset	Stage	FY 2025	FY 2024
Major Road Resurfacing	Aspen Grove Drive	Construction	$0	$52,480
Major Road Resurfacing	Seaboard Lane	Construction	$524,902	$0
Major Road Resurfacing	Lexington Parkway	Construction	$383,577	$0
Major Road Resurfacing	Fieldstone Parkway	Construction	$687,299	$0
Major Road Resurfacing	Black Horse Parkway	Construction	$248,816	$0
Major Road Resurfacing	Cool Springs Blvd	Construction	$0	$1,153,168
Major Road Resurfacing	Liberty Pike	Construction	($345,099)	$835,173
Major Road Resurfacing	Baker's Bridge Avenue	Construction	$20,047	$151,381
Major Road Resurfacing	Galleria Blvd	Construction	$27,006	$312,124
Major Road Resurfacing	Carothers Parkway	Construction	$486,509	$2,681,468
East McEwen Drive Phase 4 Improvements	East McEwen Drive	Construction	$2,641,032	$0
Pearl Bransford Complex	Robinson Lake	Construction	$1,746,226	$0
Pearl Bransford Complex	Pearl Bransford Park	Construction	$5,118,094	$0
Pearl Bransford Complex	Pearl Bransford Park Drainage	Construction	$139,923	$0
-	Sutphen Fire Tower (2 FY25 | 1 FY24)	Purchase	$1,623,159	$651,715
Totals			$13,301,490	$5,837,509

Capital Projects Fund 314 (2026 Bonds)

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Expenditures:					
Capital	$690,145	$0	0.0%	$0	0.0%
Total Expenditures	*690,145*	*0*	*0.0%*	*0*	*0.0%*
Total Unallocated Funds	*(690,145)*	*0*	*0.0%*	*0*	*0.0%*

FUND SUMMARY

- The fund was established in May 2025 to track expenditures for the General Obligation Bond 2026 issuance for reimbursement.
- Current expenses are for the New City Hall Project.

Capital Expenditures - Bonds (2026 Series)

Project	Asset	Stage	FY 2025	FY 2024
New City Hall	City Hall	Design	$249,421	$0
New City Hall	City Hall	Construction	$417,264	$0
New City Hall	City Hall	Owner's Rep	$23,460	$0
Totals			$690,145	$0

Fleet Replacement Fund 350

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Beginning Fund Balance	$3,347,516	$5,167,641	64.8%	$3,347,516	100.0%
Interest Income	182,658	226,561	80.6%	115,585	158.0%
Transfer From General Fund	863,490	812,810	106.2%	863,490	100.0%
Other Revenues	91,669	233,728	39.2%	0	0.0%
Total Revenues	*4,485,332*	*6,440,740*	*69.6%*	*4,326,591*	*103.7%*
Expenditures:					
Capital	1,583,818	2,189,310	72.3%	2,807,000	56.4%
Other Expenditures	813,979	903,914	90.1%	0	0.0%
Total Expenditures	*2,397,797*	*3,093,224*	*77.5%*	*2,807,000*	*85.4%*
Total Unallocated Funds	*2,087,536*	*3,347,516*	*62.4%*	*1,519,591*	*137.4%*

FUND SUMMARY

- Other Expenditures are for non-capital vehicles that we have received in FY2025

Capital Expenditures - Fleet (Vehicles >$50,000)

Department	Asset	FY 2025	FY 2024
Fleet	2023 Ford Expedition	$0	$59,462
Fleet	2023 Ford Explorer (20)	$0	$1,214,280
Fleet	2022 Ford Explorer (10)	$0	$508,725
Fleet	2023 Ford F-250 XL Super Duty (2)	$0	$123,220
Fleet	2023 Ford Police Interceptor Utility AWD (3)	$150,753	$0
Fleet	2024 Ford F-350 (4)	$0	$232,755
Fleet	2024 Ford F-150	$50,857	$50,868
Fleet	2024 Ford Expedition (3)	$165,674	$0
Fleet	2024 Chevrolet Tahoe (11)	$833,227	$0
Fleet	Mobile Command Center	$329,432	$0
Fleet	2024 Ford Transit Van	$53,875	$0
Totals		$1,583,818	$2,189,310

Water/Sewer

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Grants	$7,300,169	$1,663,729	438.8%	$11,625,742	62.8%
Interest Income	3,031,044	2,428,523	124.8%	1,631,513	185.8%
Customer Service	43,213,197	40,719,194	106.1%	42,183,228	102.4%
Impact Fees	5,763,269	6,165,594	93.5%	4,356,832	132.3%
Other Revenues	4,701,285	10,909,078	43.1%	211,386	2,224.0%
Total Revenues	***64,008,965***	***61,886,118***	***103.4%***	***60,008,701***	***106.7%***
Expenditures:					
Salaries & Wages	7,683,880	7,409,534	103.7%	7,860,659	97.8%
Employee Benefits	5,849,263	5,410,148	108.1%	3,536,054	165.4%
Transfers To Other Funds	200,000	200,000	100.0%	200,000	100.0%
Contractual Services	1,174,705	954,655	123.1%	1,908,240	61.6%
Capital	0	0	0.0%	17,559,929	0.0%
Repair & Maintenance Services	1,269,050	2,770,081	45.8%	1,105,680	114.8%
Utilities	2,323,271	2,174,296	106.9%	2,134,388	108.8%
Debt Service Payments	836,296	980,875	85.3%	2,261,975	37.0%
Lease Payments	1,610,268	1,664,077	96.8%	5,271,250	30.5%
Other Expenditures	24,760,270	19,705,703	125.7%	13,233,045	187.1%
Total Expenditures	***45,707,001***	***41,269,369***	***110.8%***	***55,071,220***	***83.0%***
Total Unallocated Funds	***18,301,963***	***20,616,749***	***88.8%***	***4,937,481***	***370.7%***

FUND SUMMARY

- Customer service revenue is 6.1% higher than last year.
- Grant Revenue is significantly higher than last year due to one-time American Rescue Plan money for projects.
- The Water/Sewer Fund is on a full accrual basis with year-end closing.
- Salaries & Wages are 3.7% higher compared to last fiscal year.
- During FY2025, we made the final debt service payment for the Series 2005 Refunding Revenue & Tax Bond.
- Other Revenues is FY2025 were higher due to having a full year of depreciation on the Sewer Plant upgrades.

Water/Sewer (cont.)

Customer Service Revenue

Service Revenue	Frequency	FY 2025	FY 2024
Water	Monthly	$16,036,500	$15,271,919
Sewer	Monthly	$26,998,826	$25,247,828
Reclaimed	Monthly	$177,871	$199,447
Totals		$43,213,197	$40,719,194

Salaries & Wages - Water/Sewer Fund

Wage Type	Frequency	FY 2025	FY 2024
Regular	26 Payrolls	$7,190,567	$6,842,549
Overtime	26 Payrolls	$493,312	$566,985
		$7,683,880	$7,409,534

Employee Benefits - Water/Sewer Fund

Account Type	Frequency	FY 2025	FY 2024
FICA (Employer's Share)	26 Payrolls	$567,563	$546,459
Medical/Vision	Monthly	$1,207,117	$1,071,091
Dental	Monthly	$46,918	$44,125
Other Group Insurance	Monthly	$35,009	$32,946
Retirement		$1,611,314	$932,512
Unemployment		$4,200	$0
Workers Compensation	Monthly	$133,945	$156,941
OPEB-Pension-Compensated Absences	Year-end	$2,243,197	$2,626,074
		$5,849,263	$5,410,148

Water/Sewer (cont.)

Grant Revenue - Water/Sewer

Grant Name	Purpose	FY 2025	FY 2024
American Rescue Plan	Negative and Economic Impact	$3,354,619	$1,233,462
American Rescue Plan	Negative and Economic Impact	$3,862,872	$0
American Rescue Plan	COVID 19 Assistance	$0	$0
American Rescue Plan-TDEC	COVID 19 Assistance	$82,678	$430,267
Totals		$7,300,169	$1,663,729

Capital Expenditures - Water and Sewer

Project	Asset	Stage	FY 2025	FY 2024
---	2024 IHC HX620 (Tri Axle Dump Truck)	Purchase	$151,961	$183,464
---	VFD Drive Patterson Pump	Purchase	$0	$345,741
---	2023 GMC Sierra 3500HD	Purchase	$0	$53,328
---	Granular Activated Carbon (GAC)	Purchase	$0	$54,960
---	2024 Ford F-350	Purchase	$0	$51,400
Adams Street Water and Sewer Improvements	Adams Street Water Line	Construction	$449,095	$1,361,277
Adams Street Water and Sewer Improvements	Adams Street Sewer Line	Construction	$293,304	$1,905,323
Berry Circle Line Improvements	Berry Circle Sewer Line	Design	$0	$43,293
Berry Circle Line Improvements	Berry Circle Water Line	Design	$0	$128,384
Bicentennial Park Improvements	Bicentennial Park Sewer Lines	Construction	$0	$290,275
Bicentennial Park Improvements	Bicentennial Park Water Lines	Construction	$204,468	$139,401
Pratt Lane Bridge Replacement	Pratt Lane Water Line	Design	$0	$42,561
Bundled Bridges Project	Mallory Lane Sewer Line	Construction	$2,603	$0
Carter's Creek Pump Station Improvements	Carter's Creek Pump Station	Design	$25,035	$80,517
Jordan Road Improvements	Jordan Road Sewer Line	Construction	$0	$13,100
Downtown Area/Lewisburg Resiliency Improvements	Downtown Area/Lewisburg Sewer Lines	Construction	$4,065,126	$0
Downtown Area/Lewisburg Resiliency Improvements	Downtown Area/Lewisburg Water Lines	Construction	$3,067,284	$0
Ewingville Drive Emergency Line Repair	Ewingville Drive Sewer Line	Construction	$183,908	
Lewisburg Pike Improvements	Land Acquired	Purchase	$0	$20,000
Riverview SPS Pump Station Upgrade	Easement Acquisition	Purchase	$0	$20,925
South Prong Drainage Basin Sanitary Sewer Improvements	Easement Acquisition	Purchase	$422,000	$967,763
Southeast Wastewater Capacity Study	Future SE Wastewater Facility	Design	$426,001	$1,299,799
Granberry Street Improvements	Land Acquired	Purchase	$0	$25,300
Water Reclamation Facility Improvements	Water Reclamation Facility	Construction	$0	$901,276
Water Reclamation Facility Rehab and Resilency	Water Reclamation Facility	Design	$110,578	$528,046
Water Treatment Plant Valve Access	Water Treatment Plant	Construction	$0	$492,261
Totals			$9,401,362	$8,948,394

On the Horizon

October 2025

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

November 2025

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

December 2025

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

Thursday, October 16, 2025	Budget and Finance Committee Meeting
Thursday, December 4, 2025	Budget and Finance Committee Meeting, combined November/December meeting.

Finance Department

Contact Information

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Fax 615-791-1955
franklintn.gov

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

File #: 21-01082

DATE: August 28, 2025

TO: Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Margaret Wilson, Director of Finance
Kristine Brock, Asst. City Administrator/CFO

SUBJECT:

Monthly Reports For September 2025

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 - June 2025
- Schedule 2: Building Permits - July 2025
- Schedule 3: Road Impact Fees - July 2025
- Schedule 4: Facilities Tax (City) - July 2025
- Schedule 5: Facilities Tax (County) - July 2025
- Schedule 6: Gasoline Tax (Street Aid Fund) - June 2025
- Schedule 7: Hotel/Motel Tax - June 2025
- Schedule 8: Conference Center - July 2025

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 September 2025

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (June 2025)

The local sales tax remittance from the State of Tennessee for June 2025 sales (received by the City in August 2025) was $5,497,582 compared to $5,274,429 for the same month in FY 2024, a monthly year-over-year increase of $223,153 or 4.2%.

Schedule 2: Building Permits (July 2025)

2026 fiscal year to date is less than 2025 by 1.6% and compared to 2026 budget is more by 8.0%.

Schedule 3: Road Impact Fees * (July 2025)

Combined 2026 fiscal year to date compared to 2025 is 7.1% less, and compared to 2026 budget is less by 37.3%. By quadrant, Arterial Area 2026 fiscal year to date compared to 2025 is 23.4% less, and compared to 2026 budget is less by 10.0%. Coll Area 1 2026 fiscal year to date compared to 2025 is 100% more, and compared to 2026 budget is less by 65.1%; Coll Area 2 2026 fiscal year to date compared to 2025 is 95.6% less, and compared to 2026 budget is less by 96.5%; Coll Area 3 2026 fiscal year to date compared to 2025 is 43.0% less, and compared to 2026 budget is less by 20.8%; Coll Area 4 2026 fiscal year to date compared to 2025 is 100% less, and compared to 2026 budget is less by 100%.

Schedule 4: Facilities Tax (City) (July 2025)

2026 fiscal year to date compared to 2025 is 28.3% less, and compared to 2026 budget is less by 28.0%.

Schedule 5: Facilities Tax (County) (July 2025)

2026 fiscal year to date compared to 2025 is 12.0% less, and compared to 2026 budget is 18.2% less.

Schedule 6: Gasoline Taxes (State Street Aid Fund) (June 2025)

The gasoline tax remittance from the State of Tennessee for June 2025 sales (received by the City in August 2025) was $255,763 compared to $267,391 for the same month in FY 2024, a decrease of $11,627.
For budget comparisons, the City anticipated collections of $238,878 for June 2025, a difference of $16,885 more, or 7.1%.

Schedule 7: Hotel/Motel Tax (June 2025)
2025 fiscal year to date compared to 2024 is 7.3% less, and compared for 2025 budget is less by 11.8%.

Schedule 8: Conference Center (July 2025)

The City's ½ share of the loss for July 2025 was $22,040. In July 2024, the City's ½ share of the loss was $20,834.

*** 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

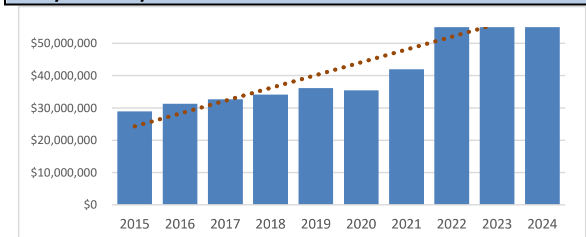
Finance Department - Monthly Reports

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).

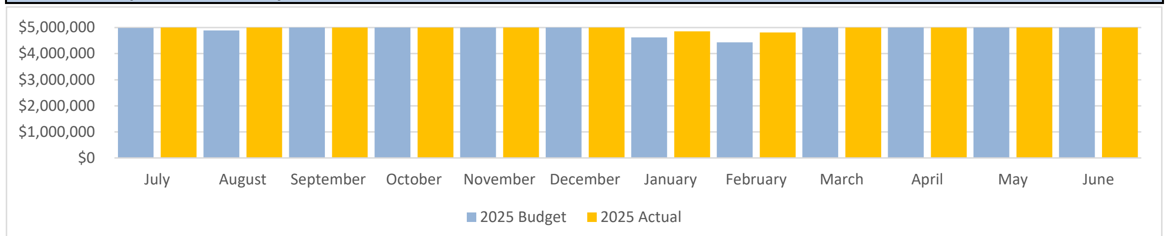
Monthly Report for September 2025: The local sales tax remittance from the State of Tennessee for June 2025 sales (received by the City in August 2025) was $5,497,582 compared to $5,274,429 for the same month in FY 2024, a monthly year over year increase of $223,153 or 4.2%.

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
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%	
2024	$62,424,823	$1,867,880	3.1%	
Average Increase (Decrease)		**$ 3,517,008**	**9.1%**	**$ 22,472,809**

FY25 Month by Month Summary



Month	2024 Actual	2025 Budget	2025 Actual	$ Inc./(Dec.) from 2024 Actual	% Inc./(Dec.) from 2024 Actual	$ Inc./(Dec.) from 2025 Budget	% Inc./(Dec.) from 2025 Budget
July	$5,017,174	$4,988,617	$5,451,519	$434,345	8.7%	$462,902	9.3%
August	$4,694,185	$4,887,659	$5,361,926	$667,742	14.2%	$474,267	9.7%
September	$4,990,343	$5,126,202	$5,453,483	$463,139	9.3%	$327,281	6.4%
October	$5,088,909	$5,040,406	$5,345,417	$256,508	5.0%	$305,011	6.1%
November	$5,327,485	$5,240,390	$5,505,704	$178,219	3.3%	$265,314	5.1%
December	$6,601,493	$6,970,857	$6,641,635	$40,142	0.6%	($329,222)	-4.7%
January	$4,615,421	$4,625,443	$4,853,221	$237,800	5.2%	$227,778	4.9%
February	$4,686,366	$4,436,389	$4,811,793	$125,427	2.7%	$375,404	8.5%
March	$5,217,775	$5,414,254	$5,726,001	$508,226	9.7%	$311,747	5.8%
April	$5,284,921	$5,299,380	$5,746,353	$461,432	8.7%	$446,973	8.4%
May	$5,626,322	$5,462,449	$5,471,318	($155,004)	-2.8%	$8,869	0.2%
June	$5,274,429	$5,671,702	$5,497,582	$223,153	4.2%	($174,120)	-3.1%
	$62,424,823	**$63,163,748**	**$65,865,952**	**$286,761**	**5.5%**	**$225,184**	**4.3%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$3,441,129		**$2,702,204**	
				Total		*Total*	

City of Franklin

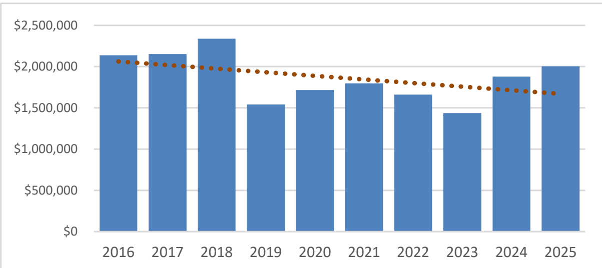
Finance Department - Monthly Reports

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

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

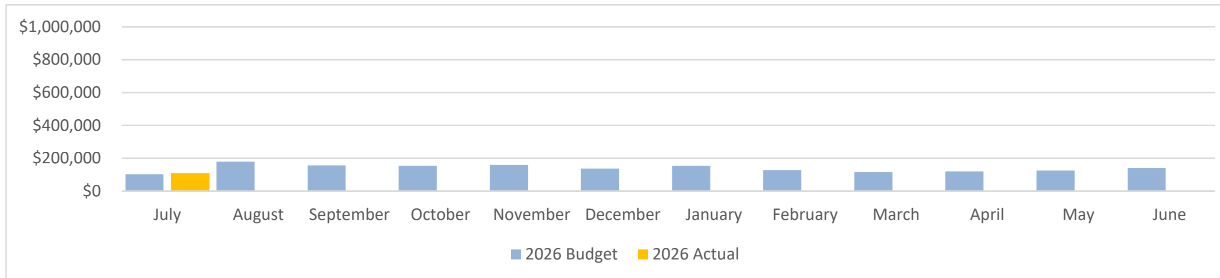
Monthly Report for September 2025: 2026 year-to-date is less than 2025 by 1.6%, and compared to 2026 budget is more by 8%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2024	$1,878,751	$443,598	30.9%
2025	$2,002,762	$124,011	6.6%
Average Increase (Decrease)		**$ 57,657**	**5.8%**

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$111,474	$101,531	$109,654	($1,820)	-1.6%	$8,123	8.0%
August	$174,027	$180,095					
September	$158,144	$156,062					
October	$134,715	$153,990					
November	$143,008	$160,807					
December	$116,706	$137,705					
January	$138,515	$155,219					
February	$120,195	$126,657					
March	$429,180	$117,071					
April	$192,698	$119,062					
May	$163,936	$126,139					
June	$120,164	$140,844					
	$2,002,762	**$1,675,181**	**$109,654**	**($1,820)**	**-1.6%**	**$8,123**	**8.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($1,820)		**$8,123**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

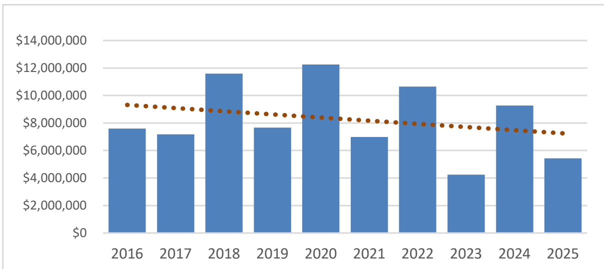
Schedule 3:	Road Impact Fees	Fund	Road Impact	Account:	128-(32800-32804)-00000

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 September 2025: 2026 year-to-date compared to 2025 is 7.1% less, and compared to 2026 budget is less by 37.3%.

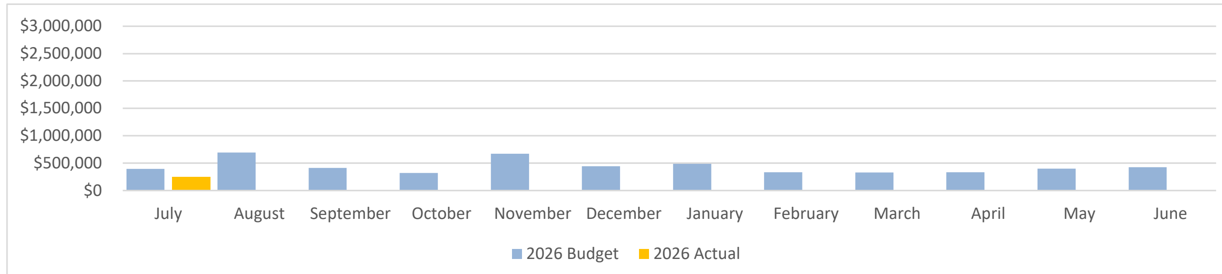
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2024	$9,276,497	$5,040,760	119.0%
2025	$5,425,420	($3,851,077)	-41.5%
Average Increase (Decrease)		**$ 206,699**	**23.5%**

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$266,704	$395,011	$247,828	($18,876)	-7.1%	($147,183)	-37.3%
August	$677,680	$695,692					
September	$299,897	$411,220					
October	$271,144	$321,836					
November	$299,136	$673,366					
December	$185,648	$444,795					
January	($116,913)	$487,807					
February	$128,650	$333,231					
March	$2,246,921	$330,778					
April	$422,930	$333,884					
May	$304,016	$401,271					
June	$439,607	$425,429					
	$5,425,420	**$5,254,320**	**$247,828**	**($18,876)**	**-7.1%**	**($147,183)**	**-37.3%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($18,876)		**($147,183)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

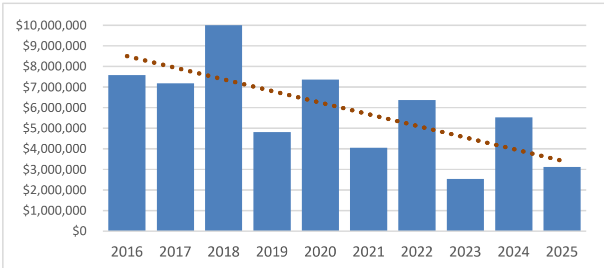
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

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

Monthly Report for September 2025: 2026 year-to-date compared to 2025 is 23.4% less, and compared to 2026 budget is less by 10.0%.

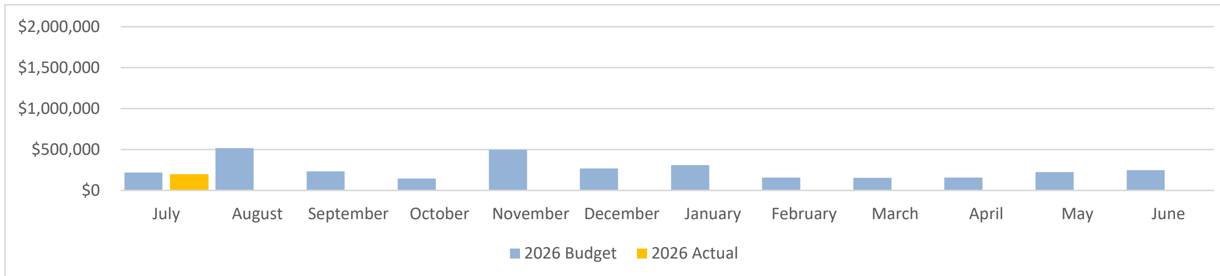
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2024	$5,520,950	$2,990,325	118.2%
2025	$3,118,817	($2,402,133)	-43.5%
Average Increase (Decrease)		**$ (23,961)**	

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$158,721	$217,708	$195,869	$37,148	23.4%	($21,839)	-10.0%
August	$409,639	$518,389					
September	$178,460	$233,917					
October	$163,400	$144,533					
November	$178,077	$496,064					
December	$110,498	$267,492					
January	($194,799)	$310,504					
February	$76,578	$155,928					
March	$1,337,735	$153,475					
April	$253,785	$156,582					
May	$180,959	$223,968					
June	$265,764	$248,126					
	$3,118,817	**$3,126,685**	**$195,869**	**$37,148**	**23.4%**	**($21,839)**	**-10.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$37,148		**($21,839)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

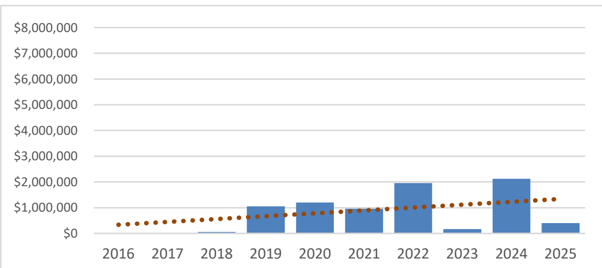
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for September 2025: 2026 year-to-date compared to 2025 is 100.0% more, and compared to 2026 budget are less by 65.1%.

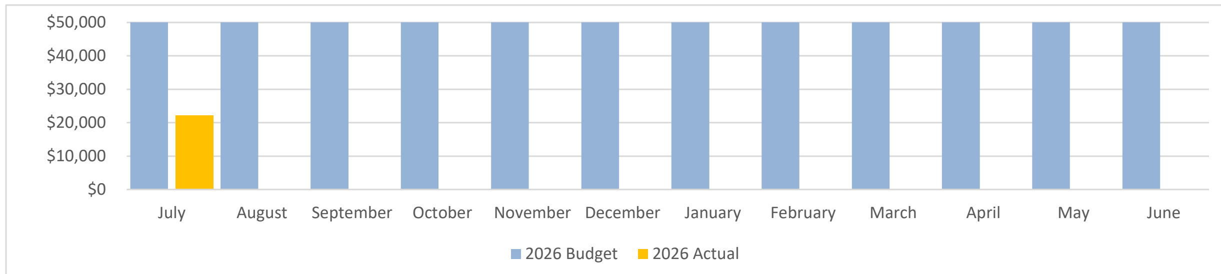
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2016	Breakdown between Quadrants began in FY 2018.		
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%
2024	$2,125,643	$1,952,356	1126.7%
2025	$404,032	($1,721,611)	-81.0%
Average Increase (Decrease)	$ 49,158		

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$0	$63,561	$22,179	$22,179	100.0%	($41,381)	-65.1%
August	$6,680	$63,561					
September	$6,680	$63,561					
October	$35,934	$63,561					
November	$37,790	$63,561					
December	$44,255	$63,561					
January	$50,331	$63,561					
February	$34,605	$63,561					
March	$13,360	$63,561					
April	$68,360	$63,561					
May	$92,677	$63,561					
June	$13,360	$63,561					
	$404,032	**$762,727**	**$22,179**	**$22,179**	**100.0%**	**($41,381)**	**-65.1%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$22,179		**($41,381)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

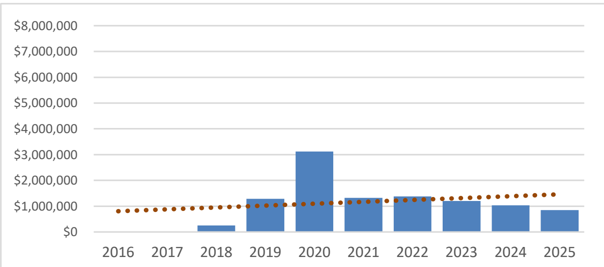
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 September 2025: 2026 year-to-date compared to 2025 is 95.6% less, and compared to 2026 budget is less by 96.5%.

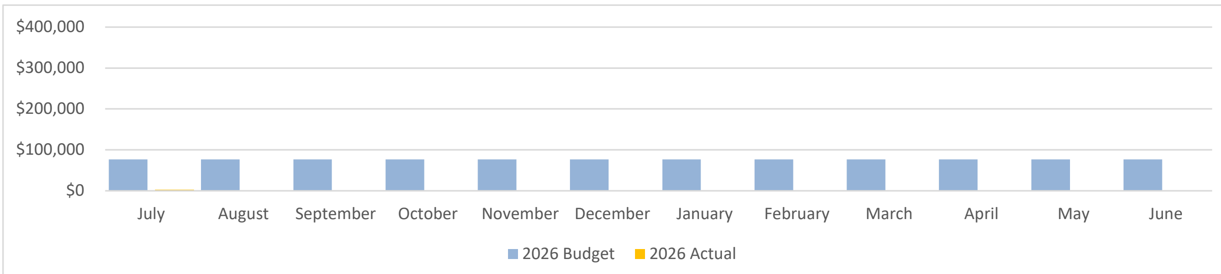
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2016	Breakdown between Quadrants began in FY 2018.		
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%
2024	$1,037,068	($162,288)	-13.5%
2025	$852,711	($184,357)	-17.8%
Average Increase (Decrease)	**$ 85,891**		

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$60,388	$76,817	$2,658	($57,730)	-95.6%	($74,159)	-96.5%
August	$214,601	$76,817					
September	$60,732	$76,817					
October	$17,535	$76,817					
November	$27,295	$76,817					
December	$0	$76,817					
January	$6,680	$76,817					
February	$6,680	$76,817					
March	$384,835	$76,817					
April	$6,680	$76,817					
May	$14,566	$76,817					
June	$52,719	$76,817					
	$852,711	**$921,806**	**$2,658**	**($57,730)**	**-95.6%**	**($74,159)**	**-96.5%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($57,730)		**($74,159)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

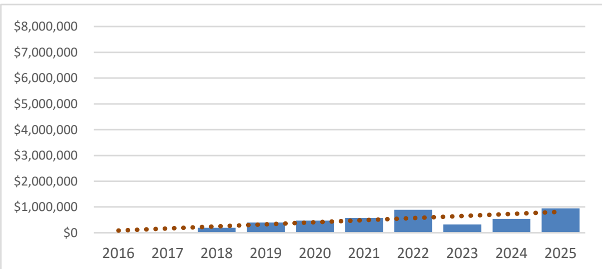
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 September 2025: 2026 year-to-date compared to 2025 is 43.0% less, and compared to 2026 budget is 20.8% 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.

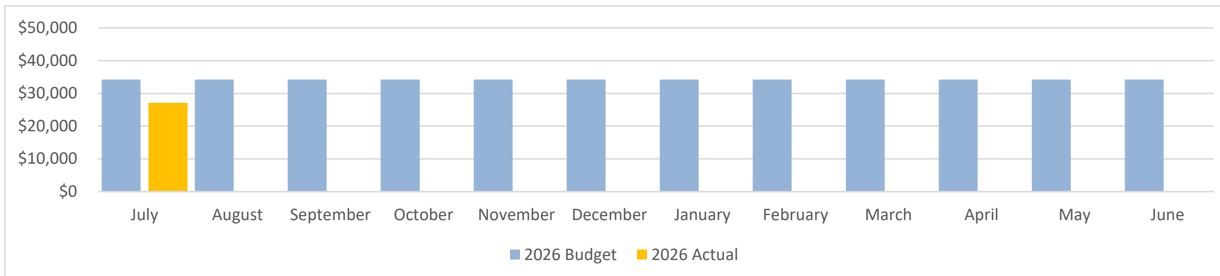
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2016	Breakdown between Quadrants began in FY 2018.		
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%
2024	$534,724	$213,945	66.7%
2025	$945,215	$410,491	76.8%

Average Increase (Decrease) $ 107,927

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$47,595	$34,234	$27,122	($20,473)	-43.0%	($7,112)	-20.8%
August	$46,760	$34,234					
September	$43,420	$34,234					
October	$53,440	$34,234					
November	$45,954	$34,234					
December	$30,060	$34,234					
January	$17,535	$34,234					
February	$10,787	$34,234					
March	$500,971	$34,234					
April	$50,100	$34,234					
May	$5,010	$34,234					
June	$93,583	$34,234					
	$945,215	**$410,805**	**$27,122**	**($20,473)**	**-43.0%**	**($7,112)**	**-20.8%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($20,473)		**($7,112)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

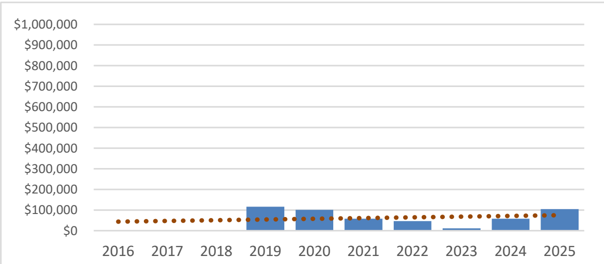
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 September 2025: 2026 year-to-date compared to 2025 is 100% less, and compared to 2026 budget is 100% lower.

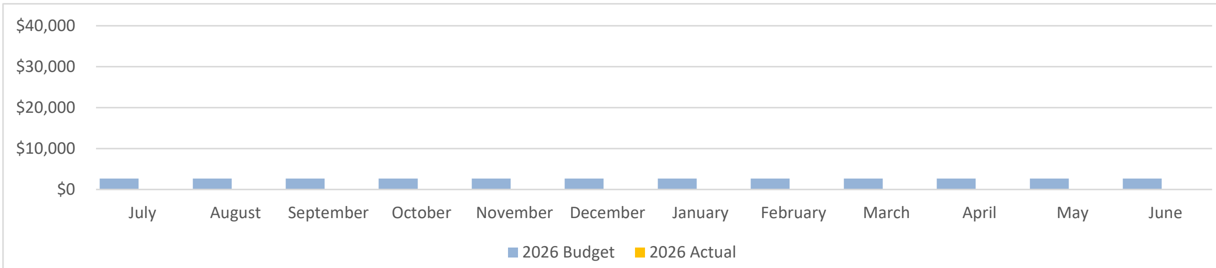
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2016	Breakdown between Quadrants began in FY 2018.		
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%
2024	$58,112	$46,422	397.1%
2025	$104,645	$46,533	80.1%
Average Increase (Decrease)	**$ (1,862)**		

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$0	$2,691	$0	$0	-100.0%	($2,691)	-100.0%
August	$0	$2,691					
September	$10,605	$2,691					
October	$835	$2,691					
November	$10,020	$2,691					
December	$835	$2,691					
January	$3,340	$2,691					
February	$0	$2,691					
March	$10,020	$2,691					
April	$44,005	$2,691					
May	$10,804	$2,691					
June	$14,181	$2,691					
	$104,645	**$32,297**	**$0**	**$0**	**-100%**	**($2,691)**	**-100%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$0		**($2,691)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

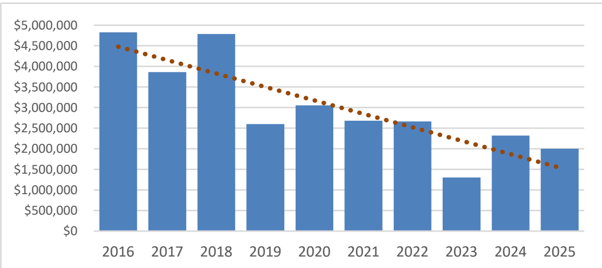
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

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 September 2025: 2026 year-to-date compared to 2025 is 28.3% less, and compared to 2026 budget is less by 28.0%.

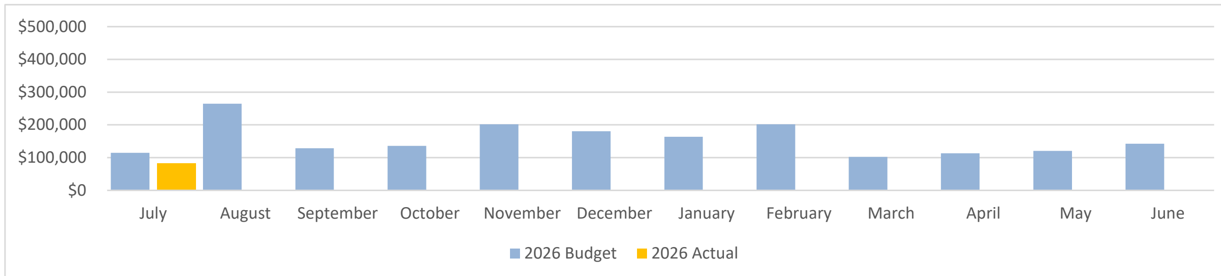
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2024	$2,321,255	$1,019,305	78.3%
2025	$1,999,441	($321,814)	-13.9%
Average Increase (Decrease)		**($46,903)**	**7.2%**

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$114,797	$114,320	$82,299	($32,498)	-28.3%	($32,021)	-28.0%
August	$194,716	$264,815					
September	$152,114	$128,753					
October	$115,875	$135,679					
November	$119,705	$201,769					
December	$130,097	$180,853					
January	$97,098	$163,686					
February	$58,567	$201,377					
March	$612,667	$102,542					
April	$183,354	$113,202					
May	$134,098	$120,704					
June	$86,353	$142,827					
	$1,999,441	**$1,870,527**	**$82,299**	**($32,498)**	**-28.3%**	**($32,021)**	**-28.0%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($32,498)		**($32,021)**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

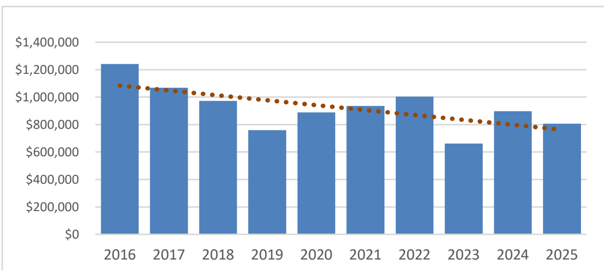
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used 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 September 2025: 2026 year-to-date compared to 2025 is 12.0% less, and compared to 2026 budget is 18.2% 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.

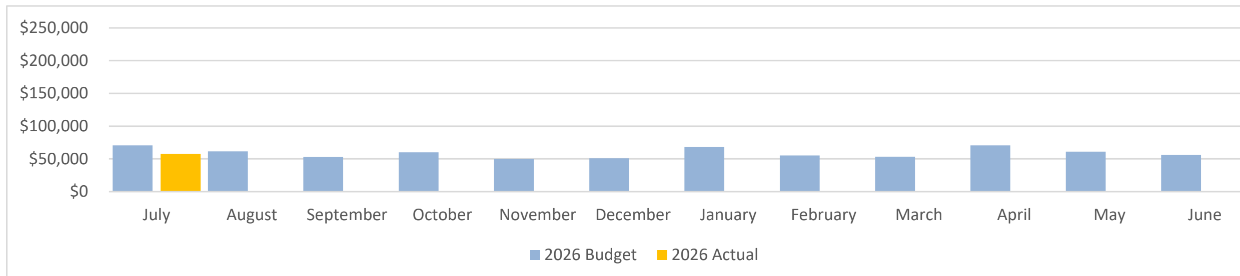
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2024	$896,506	$234,980	35.5%
2025	$805,740	($90,766)	-10.1%
Average Increase (Decrease)		**$ (17,687)**	**-1.3%**

FY26 Month by Month Summary



Month	2025 Actual	2026 Budget	2026 Actual	$ Inc./(Dec.) from 2025 Actual	% Inc./(Dec.) from 2025 Actual	$ Inc./(Dec.) from 2026 Budget	% Inc./(Dec.) from 2026 Budget
July	$65,661	$70,571	$57,751	($7,910)	-12.0%	($12,820)	-18.2%
August	$70,000	$61,476					
September	$61,992	$53,045					
October	$58,938	$59,842					
November	$51,689	$50,183					
December	$42,117	$50,874					
January	$71,186	$68,386					
February	$71,483	$55,319					
March	$120,936	$53,253					
April	$62,116	$70,699					
May	$77,070	$61,208					
June	$52,552	$56,462					
	$805,740 *Total*	**$711,318** *Total*	**$57,751** *Total*	**($7,910)** *Average* **($7,910)** *Total*	**-12.0%** *Average*	**($12,820)** *Average* **($12,820)** *Total*	**-18.2%** *Average*

City of Franklin

Finance Department - Monthly Reports

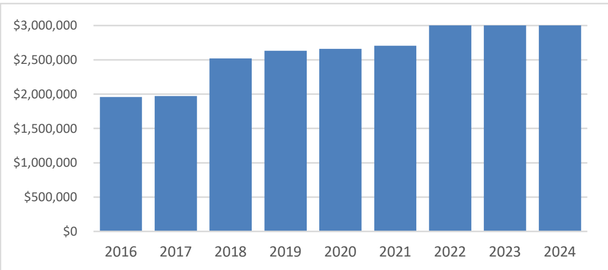
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

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 September 2025: The gasoline tax remittance from the State of Tennessee for June 2025 sales (received by the City in August 2025) was $255,763 compared to $267,391 for the same month in FY 2024, a decrease of $11,627.

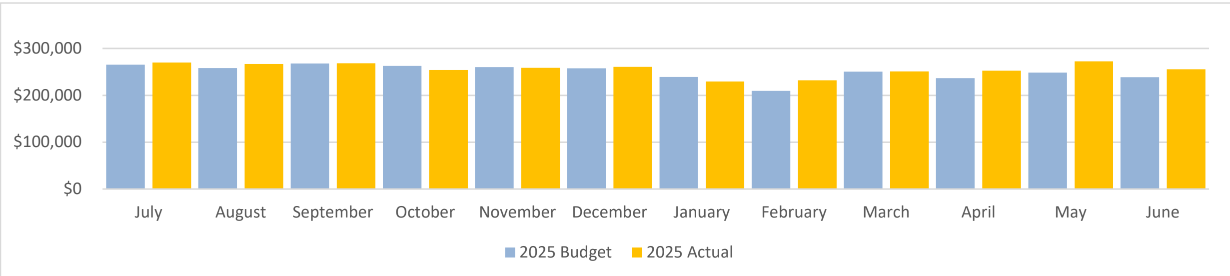
For budget comparisons, the City anticipated collections of $238,878 for June 2025, an increase of $16,885, or 7.1%

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%
2024	$3,071,362	$19,330	0.6%
Average Increase (Decrease)		**$ 157,185**	**6.9%**

FY25 Month by Month Summary



Month	2024 Actual	2025 Budget	2025 Actual	$ Inc./(Dec.) from 2024 Actual	% Inc./(Dec.) from 2024 Actual	$ Inc./(Dec.) from 2025 Budget	% Inc./(Dec.) from 2025 Budget
July	$266,887	$265,181	$269,954	$3,067	1.1%	$4,773	1.8%
August	$279,261	$258,399	$266,725	($12,537)	-4.5%	$8,326	3.2%
September	$258,051	$268,004	$268,241	$10,189	3.9%	$237	0.1%
October	$254,811	$262,636	$253,910	($901)	-0.4%	($8,726)	-3.3%
November	$249,783	$260,161	$258,875	$9,092	3.6%	($1,286)	-0.5%
December	$261,574	$257,417	$260,581	($994)	-0.4%	$3,164	1.2%
January	$223,629	$239,259	$229,678	$6,048	2.7%	($9,581)	-4.0%
February	$219,789	$209,549	$231,980	$12,191	5.5%	$22,431	10.7%
March	$264,035	$250,645	$251,169	($12,866)	-4.9%	$524	0.2%
April	$257,977	$236,864	$252,707	($5,269)	-2.0%	$15,843	6.7%
May	$268,172	$248,271	$272,294	$4,122	1.5%	$24,023	9.7%
June	$267,391	$238,878	$255,763	($11,627)	-4.3%	$16,885	7.1%
	$3,071,362	**$2,995,263**	**$3,071,876**	**$43**	**0.0%**	**$6,384**	**2.6%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$514		**$76,612**	
				Total		*Total*	

City of Franklin

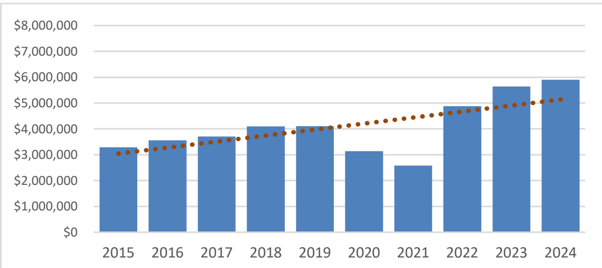
Finance Department - Monthly Reports

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

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

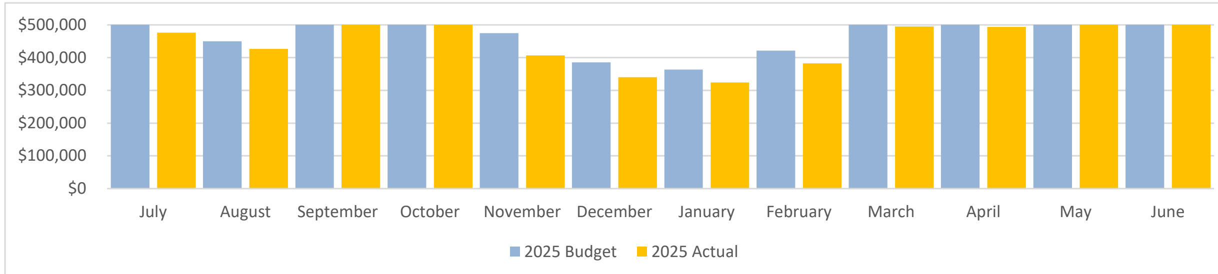
Monthly Report for September 2025: 2025 year-to-date compared to 2024 is 7.3% less, and compared to 2025 budget is less by 11.8%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2024	$5,907,179	$268,502	4.8%
Average Increase (Decrease)		**$ 314,238**	**11.0%**

FY25 Month by Month Summary



Month	2024 Actual	2025 Budget	2025 Actual	$ Inc./(Dec.) from 2024 Actual	% Inc./(Dec.) from 2024 Actual	$ Inc./(Dec.) from 2025 Budget	% Inc./(Dec.) from 2025 Budget
July	$527,197	$553,513	$476,384	($50,813)	-9.6%	($77,129)	-13.9%
August	$428,541	$449,968	$426,327	($2,215)	-0.5%	($23,641)	-5.3%
September	$541,658	$568,738	$508,827	($32,831)	-6.1%	($59,911)	-10.5%
October	$580,743	$607,583	$580,374	($368)	-0.1%	($27,209)	-4.5%
November	$452,482	$475,128	$407,080	($45,403)	-10.0%	($68,049)	-14.3%
December	$374,799	$385,498	$340,358	($34,442)	-9.2%	($45,140)	-11.7%
January	$338,839	$363,537	$323,795	($15,044)	-4.4%	($39,742)	-10.9%
February	$407,344	$421,680	$383,000	($24,344)	-6.0%	($38,680)	-9.2%
March	$514,688	$579,691	$495,397	($19,291)	-3.7%	($84,294)	-14.5%
April	$555,619	$594,788	$493,882	($61,737)	-11.1%	($100,906)	-17.0%
May	$555,828	$592,565	$522,547	($33,282)	-6.0%	($70,018)	-11.8%
June	$629,439	$617,408	$518,305	($111,134)	-17.7%	($99,103)	-16.1%
	$5,907,179	**$6,210,098**	**$5,476,275**	**($35,909)**	**-7.3%**	**($61,152)**	**-11.8%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($430,904)		**($733,822)**	
				Total		*Total*	

HISTORIC FRANKLIN TENNESSEE

City of Franklin

Finance Department - Monthly Reports

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

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

Monthly Report for Septebmer 2025: The loss for July 2025 was $22,040 compared to a loss of $20,834 for the same month in 2024, a decrease of $1,206.

MONTHLY - Conference Center Financials Jul 25-Jun 26

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Total
Gross Revenue	577,138												577,138
House Profit	26,500												26,500
Less: Fixed Expenses	41,722												41,722
Net Income	(15,222)												(15,222)
Less: FF&E Reserve 5%	28,857												28,857
Net Cash Flow	(44,079)												(44,079)
City 1/2	(22,040)	-	-	-	-	-	-	-	-	-	-	-	(22,040)

MONTHLY - Conference Center Financials Jul 24-Jun 25

	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Total
Gross Revenue	505,115	780,475	820,547	875,348	787,833	635,122	373,269	1,058,686	406,931	801,690	612,168	433,374	8,090,558
House Profit	23,177	159,000	226,576	271,304	159,974	64,637	(38,919)	430,746	9,259	220,558	88,762	(5,654)	1,609,420
Less: Fixed Expenses	39,589	39,450	39,834	41,430	42,063	41,863	41,971	42,050	41,956	42,268	40,938	40,612	494,024
Net Income	(16,412)	119,550	186,742	229,874	117,911	22,774	(80,890)	388,696	(32,697)	178,290	47,824	(46,266)	1,115,396
Less: FF&E Reserve 5%	25,256	39,090	41,027	43,701	39,392	31,756	18,663	52,934	20,347	40,085	30,608	21,669	404,528
Net Cash Flow	(41,668)	80,460	145,715	186,173	78,519	(8,982)	(99,553)	335,762	(53,044)	138,205	17,216	(67,935)	710,868
City 1/2	(20,834)	40,230	72,858	93,087	39,260	(4,491)	(49,777)	167,881	(26,522)	69,103	8,608	(33,968)	355,434

MONTHLY Differences - Conference Center Financials

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
City 1/2 Difference	(1,206)											