City of Franklin

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

Meeting Agenda

Budget & Finance Committee

Thursday, October 14, 2021	2:00 PM	Board Room

CALL TO ORDER

APPROVAL OF MINUTES

1. Consideration Of Approval Of Minutes Of The September 9, 2021 Budget & Finance Committee Meeting.

NEW BUSINESS

2. Consideration Of DRAFT Resolution 2021-159, A Resolution To Amend The Organization Chart Of The Building And Neighborhood Services Department.

   Sponsors: Tom Marsh, Michael Walters Young

3. Update On The City's Non-Pension Related Investments.

   Sponsors: Kristine Brock, Mike Lowe

4. Monthly Reports For October 2021.

   Sponsors: Mike Lowe, Margaret Wilson

OTHER BUSINESS

ADJOURN

Anyone needing accommodations due to disabilities please contact the ADA Coordinator at 615-791-3277 at least 24 hours prior to the meeting.

City of Franklin

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

File #: 21-02494

DATE: October 7, 2021

TO: Budget & Finance Committee

FROM: Tom Marsh, Director of BNS
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Consideration Of DRAFT Resolution 2021-159, A Resolution To Amend The Organization Chart Of The Building And Neighborhood Services Department.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2021-159, A Resolution to Amend the Organization Chart of the Building and Neighborhood Services Department

BACKGROUND/STAFF COMMENTS:

The City of Franklin endeavors to have the most efficient and functional operations possible. This is done first and foremost through our most important asset - our people. But how our people are organized and how our managers lay out operations is constantly changing. While we try to effect all changes to city departments once a year in the annual budget process, the ever changing labor market and personnel changes occasionally require mid-year changes. This resolution summarizes one such change.

To improve operations of the Building & Neighborhood Services Department, we are requesting the elimination of one (1) existing Zoning Enforcement Planner position and the addition of one (1) Plans Examiner I-II position. This reclassification shifts workforce to an area of greater need to meet the ongoing demands of properly evaluating Franklin's bustling development and construction industry.

FINANCIAL IMPACT:

There is no net cost impact to the FY 2022 Budget as a result of this organizational change.

RECOMMENDATION:

Staff recommends that Resolution 2021-159 be recommended for approval by the Board of Mayor and Aldermen.

RESOLUTION 2021-159

A RESOLUTION TO REVISE THE ORGANIZATIONAL CHART WITHIN THE BUILDING AND NEIGHBORHOOD SERVICES DEPARTMENT

WHEREAS, the Board of Mayor and Alderman established the annual budget for the City of Franklin for the Fiscal Year 2021-2022 by Ordinance 2021-15, effective July 1, 2021; and

WHEREAS, the Director of Building and Neighborhood Services desires to adjust the Organizational Chart of the Building and Neighborhood Services Department; and

WHEREAS, with respect to the Building & Neighborhood Services Department the reorganization will provide for greater efficiency and improved management of qualified staff to perform the vital functions of plans examining; and

WHEREAS, the Board of Mayor Aldermen desires to support the minor reorganizations of the Building and Neighborhood Services Department to include this initiative as there will be no increase in anticipated costs for FY 2022; and

WHEREAS, the Board of Mayor Aldermen believes it is in the best interest of the City of Franklin to adopt such change.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen for the City of Franklin as follows:

Section 1. The City of Franklin hereby adopts the amended Organization and Personnel Charts for the Building and Neighborhood Services Department to be incorporated within the FY 2021-22 Budget, as shown in Exhibit A, attached, with the elimination of one (1) existing Zoning Enforcement Planner position, and the addition of one (1) Plans Examiner I-II position, without amending the expenditures currently adopted in the FY 2021-22 Budget.

Section 2. That the Resolution shall be effective upon adoption.

IT IS SO RESOLVED AND DONE on this ______ day of _______2021.

ATTEST

By: ____________________
Eric S. Stuckey
City administrator

CITY OF FRANKIN, TENNESSEE

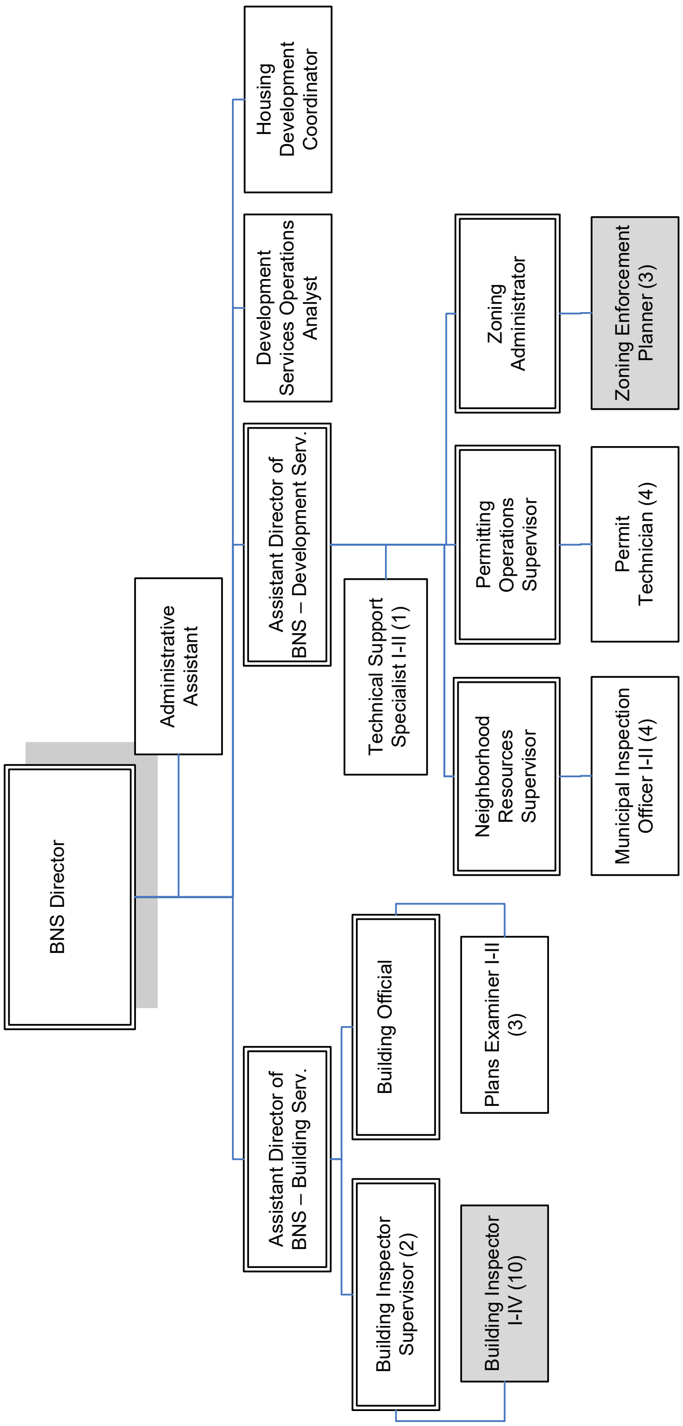
By:_______________________
Dr. Ken Moore
Mayor

Approved as to form

By: ____________________________________
Shauna R. Billingsley
City Attorney

City of Franklin, Tennessee
FY 2022 Operating Budget

Organizational Chart (Current)



White: Positions Authorized and Budgeted for FY 2022
Gray: Positions Authorized and Unbudgeted for FY 2022

Note: For detailed counts and authorized positions, please see following page entitled "Staffing by Position"

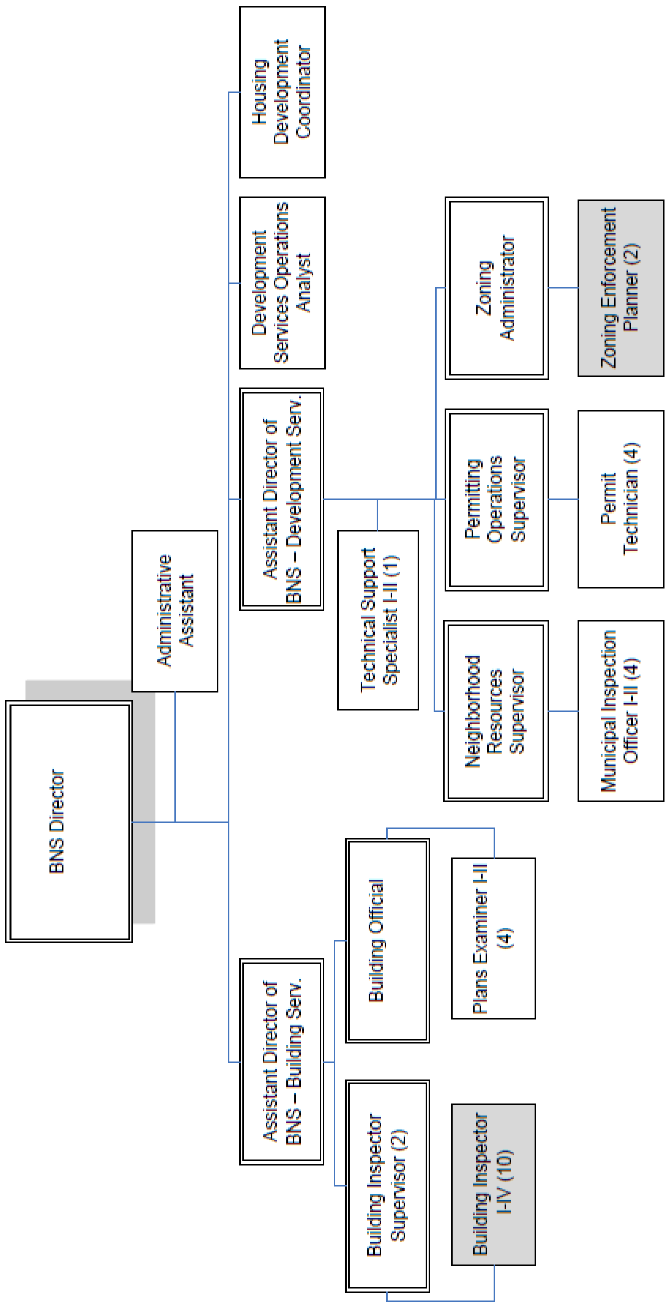
City of Franklin, Tennessee
FY 2022 Operating Budget

Staffing by Position (Current)

Budgeted Positions	Pay Grade	FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
		F-T	P-T	F-T	P-T	F-T	P-T	F-T	P-T	F-T	P-T
Building & Neigh. Svcs. Director	Grade L	1	0	1	0	1	0	1	0	1	0
Assistant Director of BNS	Grade K	1	0	1	0	2	0	2	0	2	0
Building Inspection Supervisor	Grade I	0	0	0	0	2	0	2	0	2	0
Building Official/Plans Review Supervisor	Grade I	0	0	0	0	1	0	1	0	1	0
Building Official	Grade I	1	0	1	0	0	0	0	0	0	0
Building Inspector I - IV	Grade E-H	13	0	13	0	10	0	9	0	9	0
Zoning Administrator	Grade H	1	0	1	0	1	0	1	0	1	0
Plans Examiner I-II	Grade F-G	6	0	6	0	6	0	5	0	3	0
Dev. Serv. Oper. Analyst	Grade G	1	0	1	0	1	0	1	0	1	0
Neighborhood Resources Super.	Grade G	1	0	1	0	1	0	1	0	1	0
Housing Development Coor.	Grade G	1	0	1	0	1	0	1	0	1	0
Permitting Operations Supervisor	Grade G	1	0	1	0	1	0	1	0	1	0
Zoning Enforcement Planner	Grade F	0	0	0	0	0	0	0	0	2	0
Technical Support Specialist I-II	Grade E-F	1	0	1	0	1	0	1	0	1	0
Municipal Inspection Officer I-II	Grade E-F	0	0	0	0	0	0	0	0	4	0
Zoning Enforcement Officer	Grade E	2	0	2	0	2	0	2	0	0	0
Neighborhood Resources Coor.	Grade E	1	0	1	0	1	0	1	0	0	0
Permit Technician	Grade D	4	0	4	0	4	0	4	0	4	0
Administrative Assistant	Grade D	1	0	1	0	1	0	1	0	1	0
Sub-total Budgeted Positions		**36**	**0**	**36**	**0**	**36**	**0**	**34**	**0**	**35**	**0**
Authorized, Unbudgeted Positions											
Building Inspector I-IV	Grades E-H	0	0	0	0	0	0	1	0	1	0
Zoning Enforcement Planner	Grade F	0	0	0	0	0	0	0	0	1	0
Plans Examiner I	Grade F	0	0	0	0	0	0	1	0	0	0
Sub-total Unbudgeted Positions		**0**	**0**	**0**	**0**	**0**	**0**	**2**	**0**	**2**	**0**
Total		**36**	**0**	**36**	**0**	**36**	**0**	**36**	**0**	**37**	**0**

City of Franklin, Tennessee
FY 2022 Operating Budget

Organizational Chart (New)



White: Positions Authorized and Budgeted for FY 2022
Gray: Positions Authorized and Unbudgeted for FY 2022

Note: For detailed counts and authorized positions, please see following page entitled "Staffing by Position"

City of Franklin, Tennessee
FY 2022 Operating Budget

Staffing by Position (New)

Budgeted Positions	Pay Grade	FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
		F-T	P-T	F-T	P-T	F-T	P-T	F-T	P-T	F-T	P-T
Building & Neigh. Svcs. Director	Grade L	1	0	1	0	1	0	1	0	1	0
Assistant Director of BNS	Grade K	1	0	1	0	2	0	2	0	2	0
Building Inspection Supervisor	Grade I	0	0	0	0	2	0	2	0	2	0
Building Official/Plans Review Supervisor	Grade I	0	0	0	0	1	0	1	0	1	0
Building Official	Grade I	1	0	1	0	0	0	0	0	0	0
Building Inspector I - IV	Grade E-H	13	0	13	0	10	0	9	0	9	0
Zoning Administrator	Grade H	1	0	1	0	1	0	1	0	1	0
Plans Examiner I-II	Grade F-G	6	0	6	0	6	0	5	0	4	0
Dev. Serv. Oper. Analyst	Grade G	1	0	1	0	1	0	1	0	1	0
Neighborhood Resources Super.	Grade G	1	0	1	0	1	0	1	0	1	0
Housing Development Coor.	Grade G	1	0	1	0	1	0	1	0	1	0
Permitting Operations Supervisor	Grade G	1	0	1	0	1	0	1	0	1	0
Zoning Enforcement Planner	Grade F	0	0	0	0	0	0	0	0	1	0
Technical Support Specialist I-II	Grade E-F	1	0	1	0	1	0	1	0	1	0
Municipal Inspection Officer I-II	Grade E-F	0	0	0	0	0	0	0	0	4	0
Zoning Enforcement Officer	Grade E	2	0	2	0	2	0	2	0	0	0
Neighborhood Resources Coor.	Grade E	1	0	1	0	1	0	1	0	0	0
Permit Technician	Grade D	4	0	4	0	4	0	4	0	4	0
Administrative Assistant	Grade D	1	0	1	0	1	0	1	0	1	0
Sub-total Budgeted Positions		**36**	**0**	**36**	**0**	**36**	**0**	**34**	**0**	**35**	**0**
Authorized, Unbudgeted Positions											
Building Inspector I-IV	Grades E-H	0	0	0	0	0	0	1	0	1	0
Zoning Enforcement Planner	Grade F	0	0	0	0	0	0	0	0	1	0
Plans Examiner I	Grade F	0	0	0	0	0	0	1	0	0	0
Sub-total Unbudgeted Positions		**0**	**0**	**0**	**0**	**0**	**0**	**2**	**0**	**2**	**0**
Total		**36**	**0**	**36**	**0**	**36**	**0**	**36**	**0**	**37**	**0**

City of Franklin

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

File #: 21-02492

DATE: October 6, 2021

TO: Budget & Finance Committee

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

SUBJECT:

Update On The City's Non-Pension Related Investments.

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning an update of the City's non-pension related investments.

BACKGROUND/STAFF COMMENTS:

In accordance with its Investment Policy, the City manages a portfolio of approximately $180 million, as of June 30, 2021, on behalf of the General Fund, Special Revenue Funds, Grant Funds and the Water & Sewer Utility. The prioritization of the Investment Policy is:

1. Safety of public funds
2. Maintain adequate liquidity for timely payment of city obligations, including operating expenses, payroll and capital projects
3. Earn investment income

As has been our practice in recent years, the City's Investment Advisor, Government Portfolio Advisors, provides an annual update to the Budget & Finance Committee. We are happy to have Dave Westcott and Garrett Cudahey of GPA participate in the October meeting of the Budget & Finance Committee.

FINANCIAL IMPACT:

This presentation is for informational purposes only.

RECOMMENDATION:

This presentation is for informational purposes only.

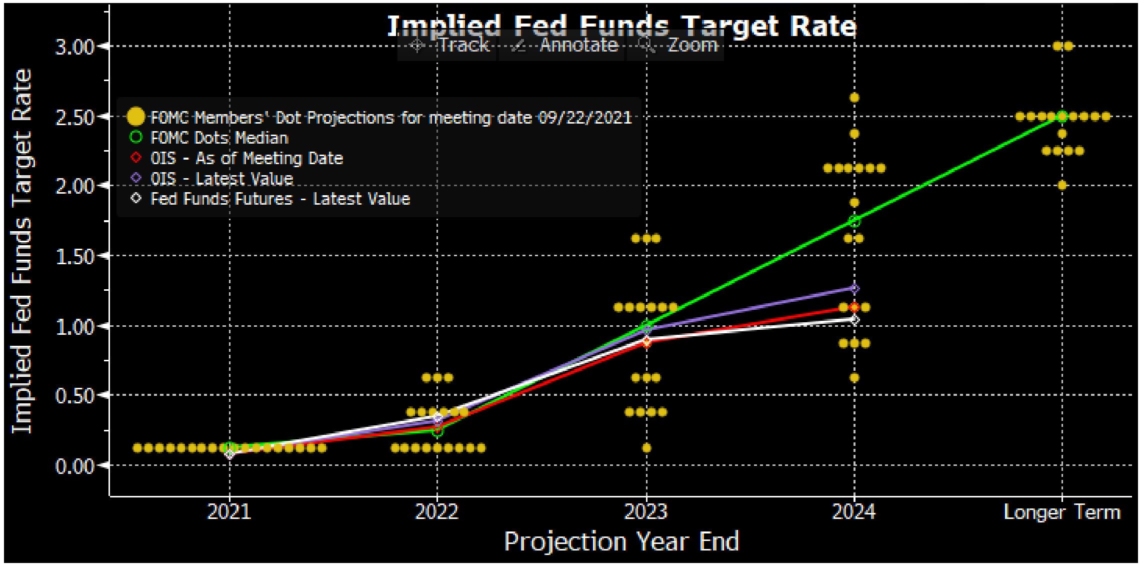
Finance Committee Meeting
Investment Portfolio Review as of June 30, 2021
Strategy Review for FY 2022

1. Market Overview
2. Total Portfolio Overview
3. Portfolio Performance
4. Strategic Plan Review
5. Portfolio Holdings

Market Overview

Percent

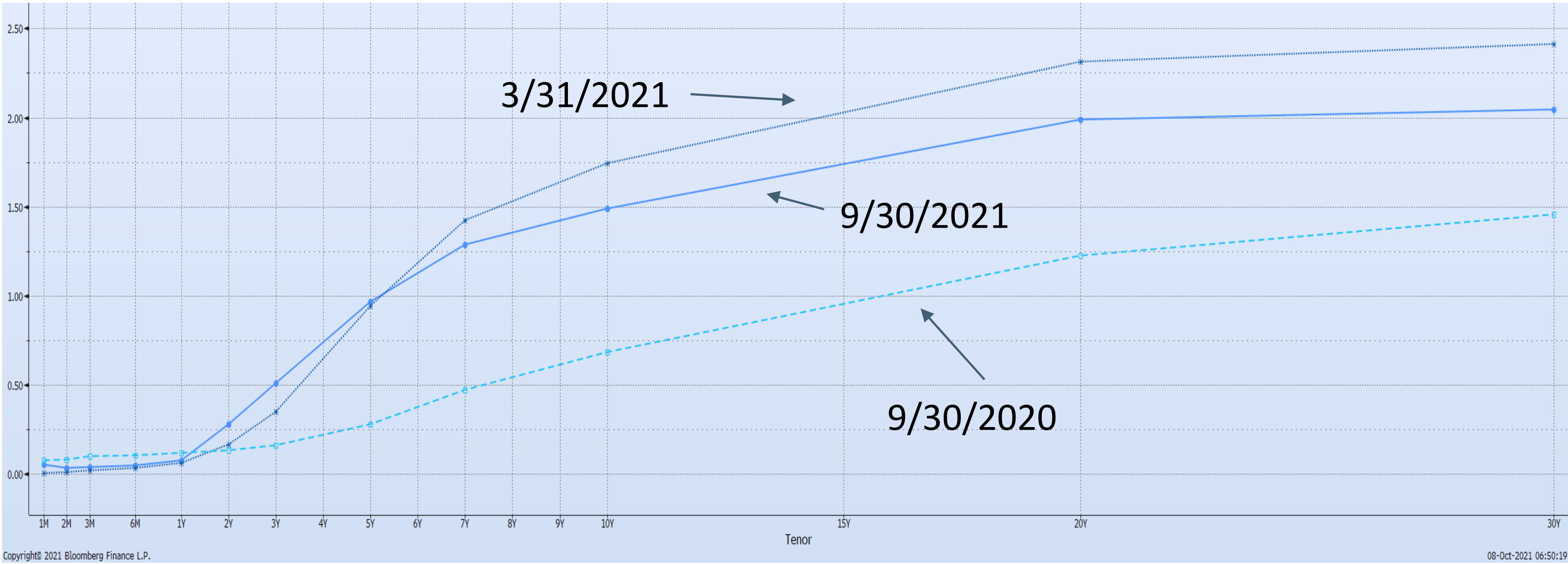
Variable	Median[1]				
	2021	2022	2023	2024	Longer run
Change in real GDP	5.9	3.8	2.5	2.0	1.8
June projection	7.0	3.3	2.4		1.8
Unemployment rate	4.8	3.8	3.5	3.5	4.0
June projection	4.5	3.8	3.5		4.0
PCE inflation	4.2	2.2	2.2	2.1	2.0
June projection	3.4	2.1	2.2		2.0
Core PCE inflation[4]	3.7	2.3	2.2	2.1	
June projection	3.0	2.1	2.1		



The Fed downgraded their near-term outlook for growth and the labor market while increasing their forecast for inflation in 2021 and 2022. Fed projections for the path of policy rate are increasingly divided with some members calling for sooner hikes and a quicker pace. The outlook for growth and inflation in the spring and summer of 2022 will decide the outcome.

Yield Curve Flattens Led by Long End

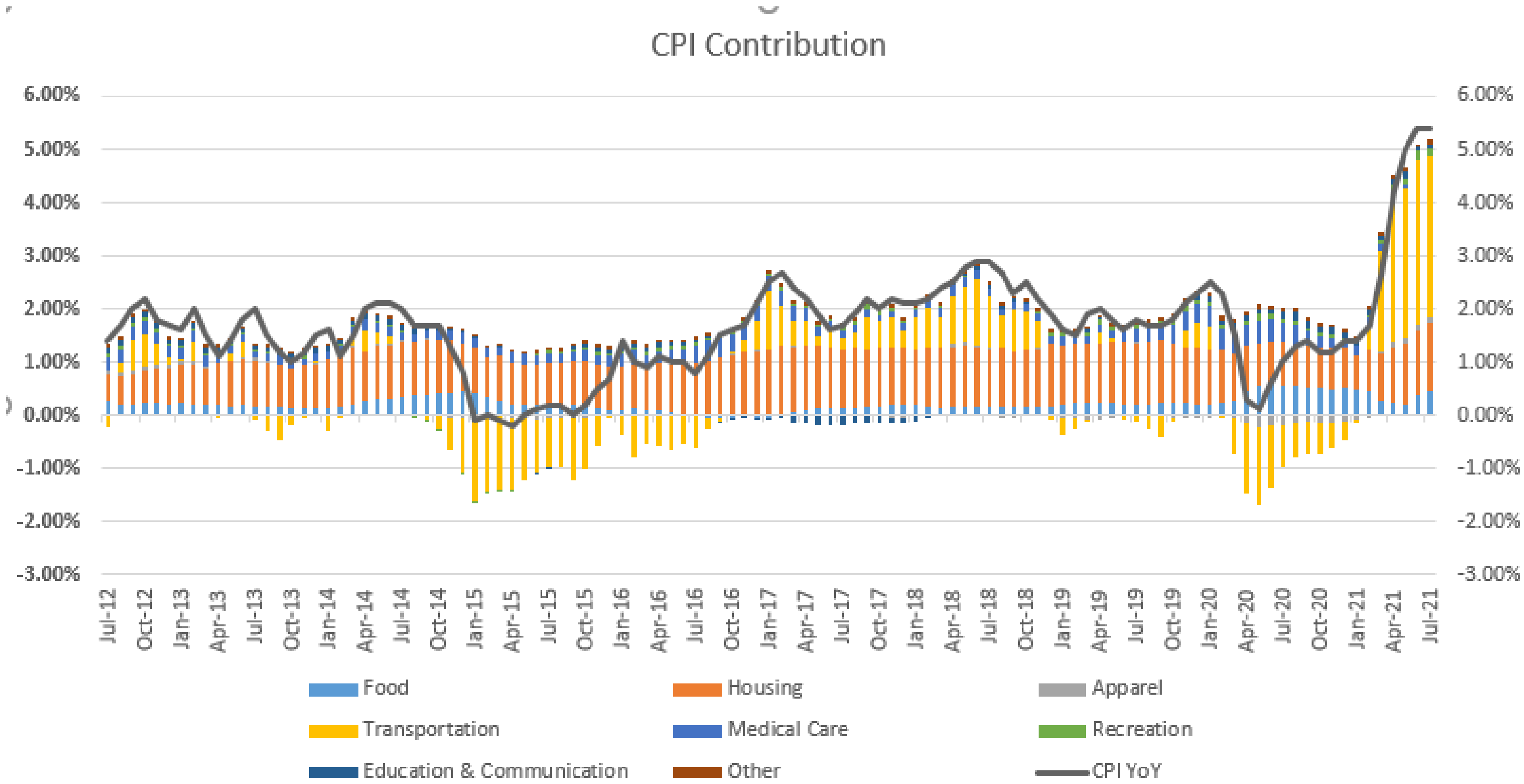
September 30, 2021



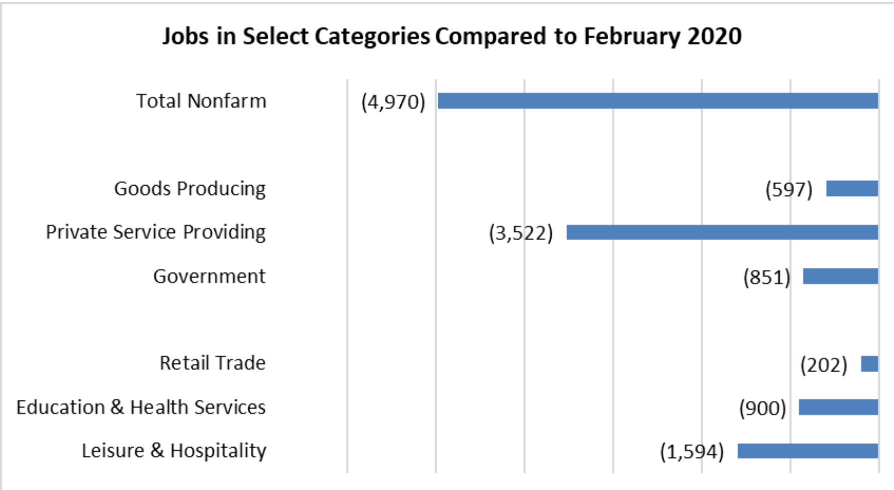
The yield curve has flattened since the end of the first quarter, which thus far marks the year-to-date high yield levels for longer-term bonds. The market, in response to a more hawkish Fed and higher than expected inflation, is pricing in sooner but fewer rate hikes which drove up front-end yields and weighed on long-dated yields.

Inflation – Hot and Transitory….For Now

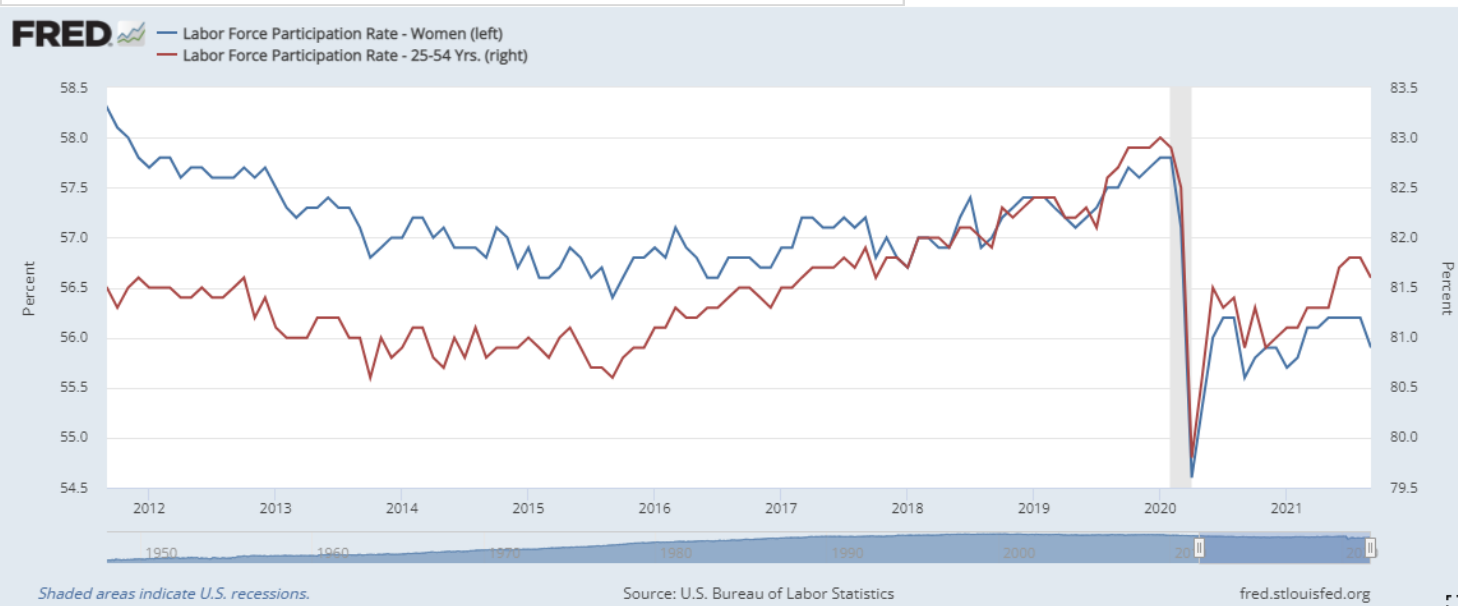
September 30, 2021



Inflation has risen sharply over the past several months led by a rebound in leisure and hospitality, energy prices as well as a surge in all things auto – new cars, used cars and rental cars. Recent monthly readings have showed signs of cooling; however, we anticipate inflation will remain relatively high for several months to come.



The labor market continues to heal – the economy now has 5 million less jobs today than pre-COVID.



Labor force participation continues to be a drag and leads to confusion as to how tight labor markets really are and what the true unemployment rate really is.

- Outsized inflation is leading to division amongst the members of the Federal Reserve. If growth and employment progress is on track, we expect front-end to intermediate yields to gradually rise and flatten the interest rate curve. Growth and inflation data over the next twelve months will be key in determining the path of policy rates – uncertainty remains high.

- Recent economic data has been underwhelming as the delta variant and waning effect of stimulus ripples through the behavior of firms and individuals. While the economy is on firm footing, we will face a large fiscal drag in 2022.

- Inflation remains high but appears to be moderating. Supply chain issues will likely take more time than previously expected and housing costs may keep inflation elevated in the months ahead. This is the biggest risk and largest unknown in markets today. If inflation does not moderate, the Fed will be in a very difficult position given asset valuations rely on low rates.

- Coming months will be key in labor markets. We expect a pickup as schools re-open and enhanced unemployment benefits expire. If we don’t see a pickup as expected, it should weigh on sentiment and intermediate rates as the Fed hiking campaign gets pushed back.

Total Investment Overview FY 2021

Summary Overview

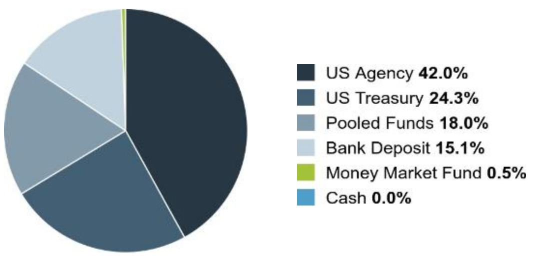
City of Franklin | Total Aggregate Portfolio

June 30, 2021

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	60,541,200.91
Investments	129,659,377.77
Book Yield	0.91%
Market Yield	0.19%
Effective Duration	0.90
Years to Maturity	0.91
Avg Credit Rating	AAA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
FRANK-Investment Core	116,548,026.66	116,860,249.99	117,113,668.53	117,526,871.66	666,621.67	360,962.59	1.11%	1.39	1.48	ICE BofA 0-3 Year US Treasury Index
FRANK-Liquidity	59,496,441.64	59,496,441.64	59,496,441.64	59,496,441.64	0.00	0.00	0.43%	0.01	0.09	ICE BofA US 1-Month Treasury Bill Index
FRANK-Bond 2019BP Investments	9,166,732.61	9,181,183.80	9,264,556.30	9,233,457.81	52,274.01	74,437.45	1.67%	0.32	0.51	ICE BofA 0-1 Year US Treasury Notes & Bonds
FRANK-Certificates of Deposit	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00	0.00	8,407.53	0.46%	1.12	0.16	ICE BofA 0-3 Month US Treasury Bill Index
Total	**188,711,200.91**	**189,037,875.43**	**189,374,666.47**	**189,756,771.11**	**718,895.68**	**443,807.57**	**0.91%**	**0.90**	**0.97**	

Asset Allocation Change over Quarter

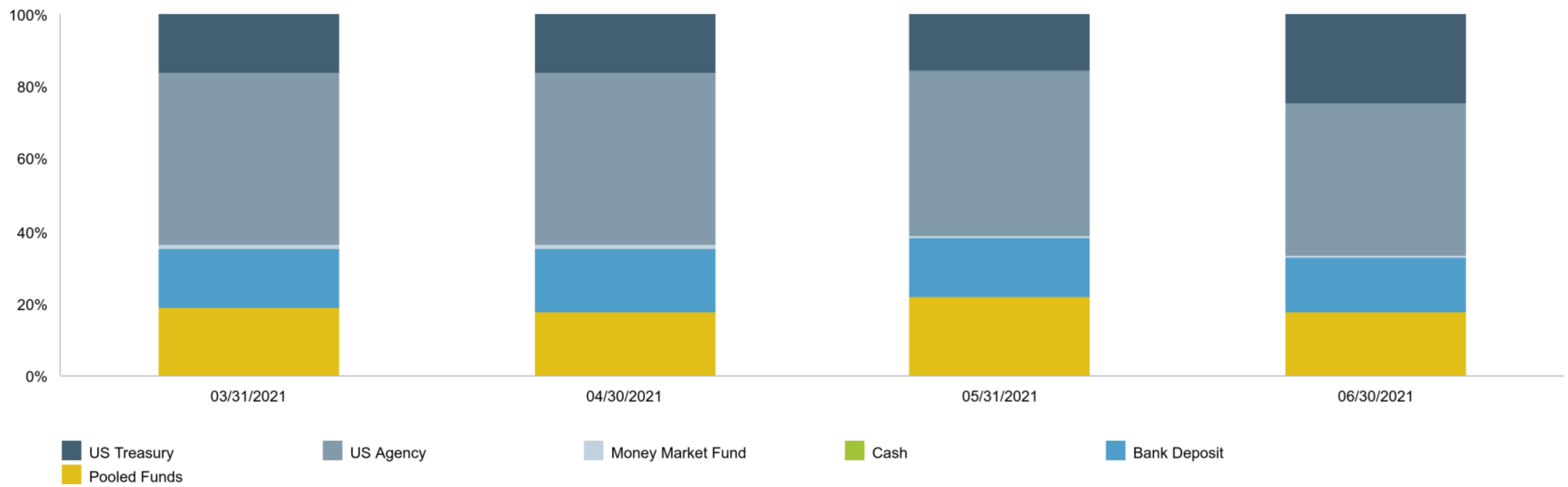
City of Franklin | Total Aggregate Portfolio

Increased Pool and Bank and due to uncertainty

June 30, 2021

Asset Allocation Changes

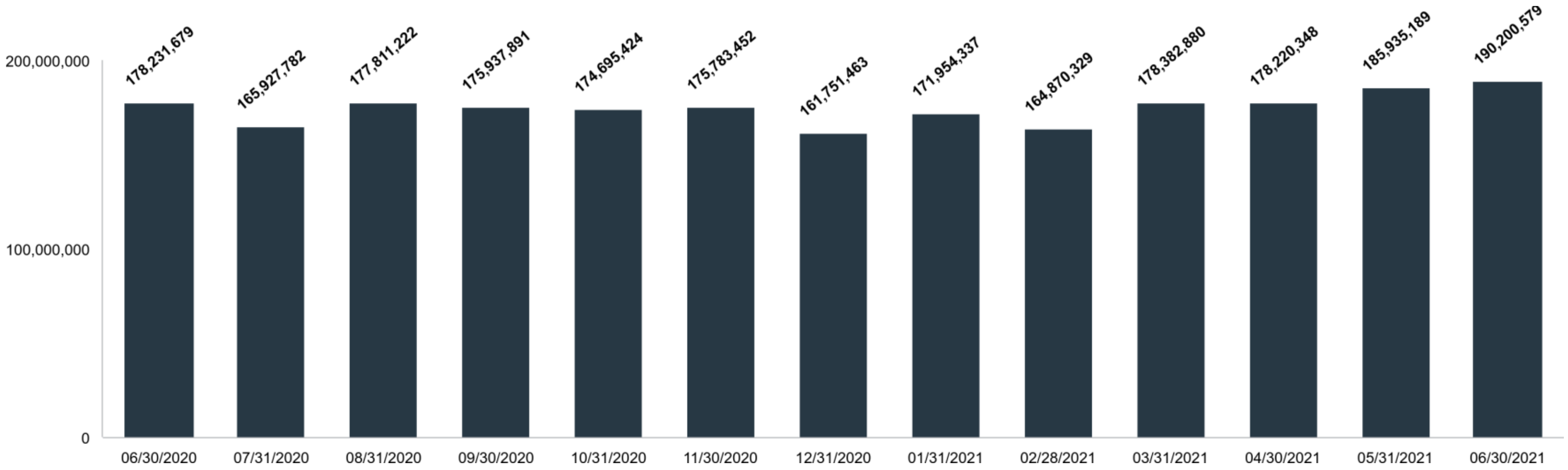
	03/31/2021		06/30/2021		Change	
Security Type	**Market Value + Accrued**	**% of Portfolio**	**Market Value + Accrued**	**% of Portfolio**	**Market Value + Accrued**	**% of Portfolio**
US Treasury	28,312,366.69	15.87%	46,307,603.77	24.35%	17,995,237.08	8.48%
US Agency	84,459,781.84	47.35%	79,843,366.47	41.98%	(4,616,415.37)	(5.37%)
Money Market Fund	1,722,737.76	0.97%	1,044,684.68	0.55%	(678,053.08)	(0.42%)
Cash	26,804.68	0.02%	74.59	0.00%	(26,730.09)	(0.01%)
Bank Deposit	29,542,386.77	16.56%	28,684,875.49	15.08%	(857,511.27)	(1.48%)
Pooled Funds	34,318,802.29	19.24%	34,319,973.68	18.04%	1,171.39	(1.19%)
Total	178,382,880.03	100.00%	190,200,578.68	100.00%	11,817,698.65	



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

Fund balances increased into FY end with ARP funding.

Market Value



Market Value and Return

Period Begin	Period End	Market Value + Accrued	Interest Income	Book Yield	Effective Duration	Maturity in Years
06/01/2020	06/30/2020	178,231,679	280,329	1.86%	0.87	0.95
07/01/2020	07/31/2020	165,927,782	276,241	1.87%	0.86	0.94
08/01/2020	08/31/2020	177,811,222	270,668	1.78%	0.74	0.82
09/01/2020	09/30/2020	175,937,891	257,007	1.66%	0.82	0.85
10/01/2020	10/31/2020	174,695,424	247,965	1.62%	0.77	0.80
11/01/2020	11/30/2020	175,783,452	245,460	1.55%	0.78	0.84
12/01/2020	12/31/2020	161,751,463	228,587	1.52%	0.87	0.94
01/01/2021	01/31/2021	171,954,337	219,720	1.39%	0.81	0.87
02/01/2021	02/28/2021	164,870,329	204,398	1.38%	0.88	0.88
03/01/2021	03/31/2021	178,382,880	192,498	1.09%	0.89	0.90
04/01/2021	04/30/2021	178,220,348	175,362	1.06%	0.89	0.90
05/01/2021	05/31/2021	185,935,189	174,788	0.97%	0.85	0.86
06/01/2021	06/30/2021	190,200,579	163,124	0.91%	0.90	0.91

Book yield and duration declined over the year

Historical Balance Table - General Fund Portfolio Excluding Bond Proceeds

FISCAL YEAR	2017	2018	2019	2020	2021
July	$77,962,337	$119,296,780	$129,853,438	$144,959,214	$142,288,597
Aug	$77,312,954	$119,370,049	$128,836,694	$143,416,674	$154,163,778
Sep	$77,312,954	$115,694,554	$129,076,861	$138,982,611	$152,289,060
Oct	$74,561,119	$119,296,510	$127,468,750	$142,982,358	$152,409,004
Nov	$76,571,417	$117,026,339	$130,301,290	$142,528,977	$153,490,299
Dec	$78,992,568	$118,883,597	$132,911,371	$132,378,373	$138,960,863
Jan	$82,811,081	$115,884,518	$141,246,606	$145,439,554	$153,484,417
Feb	$93,684,214	$123,168,730	$138,804,850	$148,264,202	146,895,455
Mar	$98,794,015	$124,215,093	$141,537,043	$154,051,988	164,743,866
Apr	$96,835,976	$126,189,782	$142,267,189	$160,709,887	164,581,526
May	$96,802,495	$128,615,401	$178,795,575	$156,467,361	172,294,018
Jun	$124,266,154	$132,177,613	$169,235,523	$153,250,485	180,892,683

	Current	Recommendation	Recommended Ranges
Liquidity	$60 million	$40,000,000	$20 million to $60 million
Core	$118 million	$140,000,000	$120 million to $150 million

Fiscal Year to Date comparisons

- Last year fiscal YTD earnings were $3,3,681,912 on average balances of $172,218,549.
- Earnings rate last year was 2.13%
- This year earnings were $2,469,783 on average balance of $172,748,783.
- Earnings rate for this year 1.45%

	Fiscal Year to Date (07/01/2020)
Amortization/Accretion	(194,393.43)
Interest Earned	2,655,817.21
Realized Gain (Loss)	8,513.43
Book Income	2,469,937.21
Average Portfolio Balance	172,748,783.95
Book Return for Period	1.45%

Dollar earnings decreased due to lower rate environment

Compliance Report

City of Franklin | Total Aggregate Portfolio

June 30, 2021

Category

Policy Diversification Constraint	Policy Limit	Actual Value*	Status
US Treasury Obligations Maximum % of Holdings	100.000	24.371	Compliant
US Agency Callable Securities Maximum % of Total Portfolio	25.000	0.000	Compliant
US Agency FFCB Issuer Concentration	35.000	18.914	Compliant
US Agency FHLB Issuer Concentration	35.000	10.272	Compliant
US Agency FHLMC Issuer Concentration	35.000	6.285	Compliant
US Agency FNMA Issuer Concentration	35.000	6.409	Compliant
US Agency Obligations - Secondary FICO, FARMER MAC etc. Maximum % of Holdings	10.000	0.000	Compliant
US Agency Obligations Issuer Concentration - Secondary FICO, FARMER MAC etc.	5.000	0.000	Compliant
US Agency Primary Securities (FHLB, FNMA, FHLMC, FFCB) Maximum % holdings	100.000	35.683	Compliant
Commercial Paper Issuer Concentration	5.000	0.000	Compliant
Commercial Paper Maximum % of Holdings	20.000	0.000	Compliant
Certificates of Deposit Issuer Concentration	10.000	1.054	Compliant
Certificates of Deposit Maximum % of Holdings	25.000	1.844	Compliant
Banker's Acceptance Issuer Concentration	5.000	0.000	Compliant
Banker's Acceptance Maximum % of Holdings	10.000	0.000	Compliant
Money Market Funds Govt Only Allowed	10.000	0.000	Compliant
Money Market Maximum % of Holdings	10.000	0.551	Compliant
LGIP Maximum % of Holdings	30.000	18.086	Compliant
Repurchase Agreements Maximum % of Holdings	10.000	0.000	Compliant

Portfolio is in full compliance with all asset class constraints

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 | Total Aggregate Portfolio

June 30, 2021

Category

Policy Maturity Structure Constraint	Policy Limit	Actual %	Status
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	31.830	Compliant
Maturity Constraints Under 2 years Minimum % of Total Portfolio	50.000	82.659	Compliant
Maturity Constraints Under 4 years Minimum % of Total Portfolio	100.000	100.000	Compliant
Policy Maturity Constraint	**Policy Limit**	**Actual Term**	**Status**
Commercial Paper Days to Final Maturity (days)	90.000	0.000	Compliant
Maximum Single Maturity (years)	4.000	2.876	Compliant
Weighted Average Maturity (years)	2.000	0.905	Compliant
Policy Credit Constraint			**Status**
US Agency Obligations - Secondary Minimum Ratings AA-/Aa3/AA- if rated			Compliant
Municipal Bonds Ratings Minimum AA-/Aa3 by both if rated			Compliant
Commercial Paper Minimum Ratings A1+ and P1 by both			Compliant

Portfolio is in full compliance with all maturity and credit constraints

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.

General Fund Investment June 30,2021

- The core portfolio's duration ended fiscal year 2021 well-aligned with our strategic target. Future investments will be used to maintain duration and continue to diversify out the maturity profile.

- Agency spreads are near historically low levels, our focus going forward will be on Treasury securities.

- The total portfolio book yield decreased from 1.094 to 0.910.

- The total portfolio unrealized gain ended the quarter at $718,896.

- The core portfolio duration decreased over the quarter from 1.466 last quarter to 1.390 this quarter. The benchmark duration ended the quarter at 1.478.

- Net total return for the core portfolio, which includes change in market value and interest income, was -0.01%. The benchmark total return for the period was -0.02%.

Strategy Review

Summary Overview

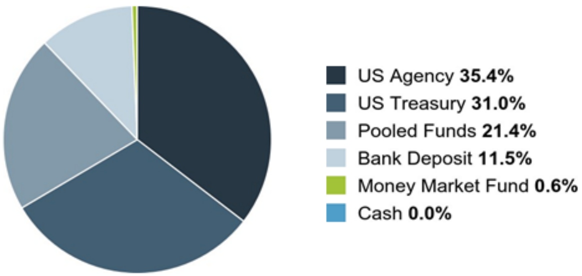
City of Franklin | Total Aggregate Portfolio

September 30, 2021

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	62,853,181.84
Investments	135,184,514.34
Book Yield	0.77%
Market Yield	0.23%
Effective Duration	0.92
Years to Maturity	0.92
Avg Credit Rating	AAA

Allocation by Asset Class



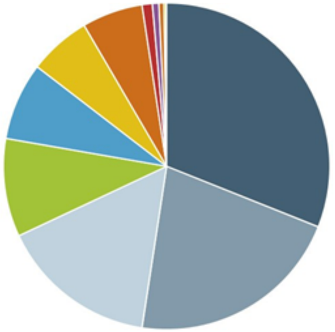
Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
FRANK-Investment Core	126,951,778.93	127,143,380.72	127,428,006.75	127,549,651.43	406,270.71	394,986.68	0.97%	1.38	1.47	ICE BofA 0-3 Year US Treasury Index
FRANK-Liquidity	61,608,406.18	61,608,406.18	61,608,406.18	61,608,406.18	0.00	0.00	0.33%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
FRANK-Bond 2019BP Investments	4,927,996.73	4,933,505.59	4,978,424.03	4,953,443.48	19,937.89	19,991.56	1.48%	0.23	0.51	ICE BofA 0-1 Year US Treasury Notes & Bonds
FRANK-Certificates of Deposit	3,509,945.21	3,509,945.21	3,509,945.21	3,509,945.21	0.00	1,271.64	0.46%	0.87	0.16	ICE BofA 0-3 Month US Treasury Bill Index
Total	**196,998,127.05**	**197,195,237.70**	**197,524,782.17**	**197,621,446.30**	**426,208.60**	**416,249.88**	**0.77%**	**0.92**	**0.99**	

Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
AA+	131,673,297.49	66.49
AAA	38.89	0.00
AAAm	1,244,736.00	0.63
NA	65,119,623.80	32.88
Moody's		
Aaa	132,918,072.38	67.12
NA	65,119,623.80	32.88
Fitch		
AAA	132,918,072.38	67.12
NA	65,119,623.80	32.88
Total	**198,037,696.18**	**100.00**

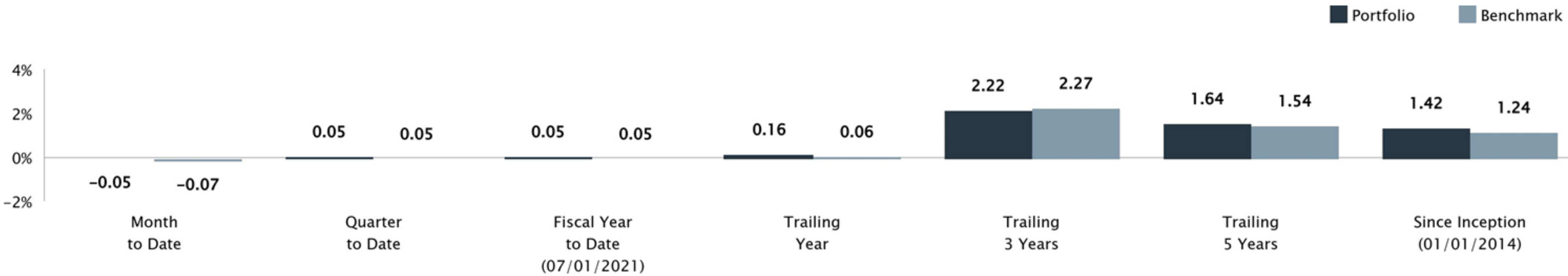
Issuer Concentration



- United States **31.0%**
- TENNESSEE LGIP **21.4%**
- Farm Credit System **15.6%**
- PINNACLE BANK DEPOSIT **9.7%**
- Federal Home Loan Banks **7.7%**
- Federal National Mortgage Association **6.1%**
- Federal Home Loan Mortgage Corporation **6.0%**
- Reliant Bank **1.0%**
- Federated Hermes, Inc. **0.6%**
- Synergy Bank **0.5%**
- Renasant Bank **0.3%**
- FIRST TENNESSEE DEPOSIT **0.0%**
- US Dollar **0.0%**
- Uninvested Cash **0.0%**

Performance Returns Gross of Fees

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



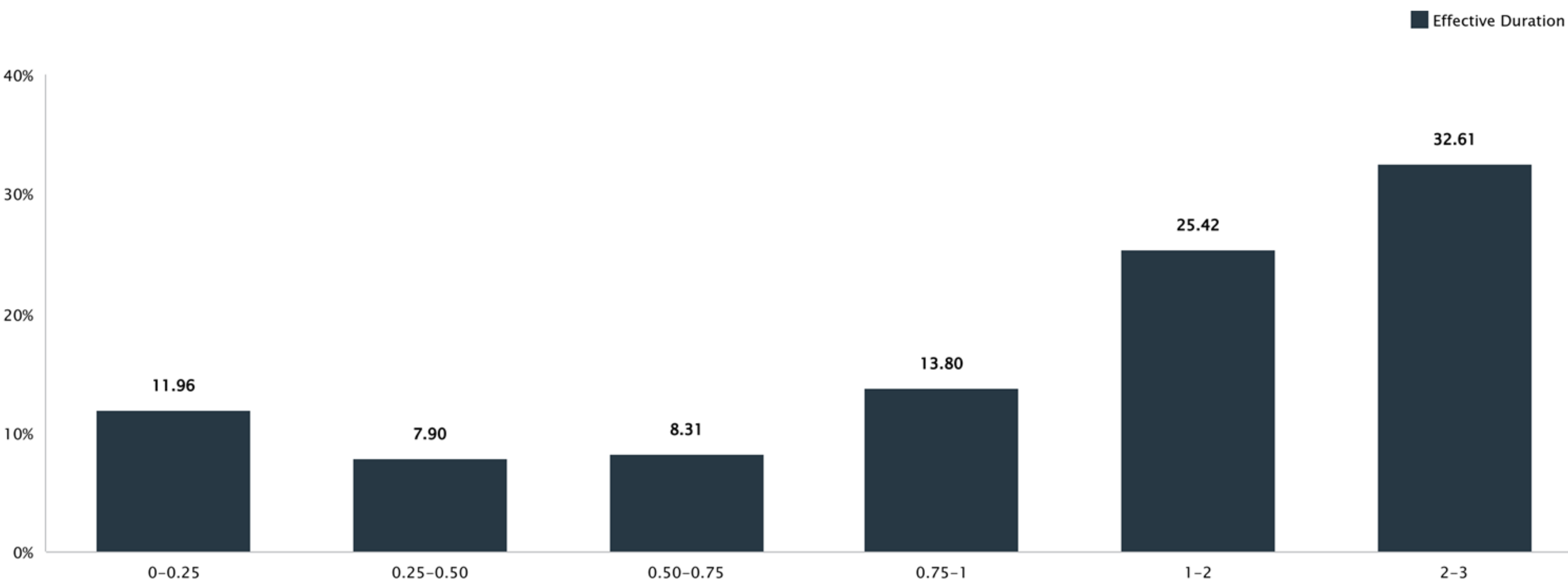
Historical Returns

Period	Month to Date	Quarter to Date	Fiscal Year to Date (07/01/2021)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (01/01/2014)
Return (Net of Fees)	(0.049%)	0.045%	0.045%	0.137%	2.202%	1.607%	1.341%
Return (Gross of Fees)	(0.047%)	0.051%	0.051%	0.165%	2.224%	1.641%	1.415%
ICE BofA 0-3 Year US Treasury Index	(0.067%)	0.048%	0.048%	0.057%	2.273%	1.540%	1.242%

The investment core fund performed well versus the benchmark .

1.38 Yrs	Effective Duration	1.39 Yrs	Years to Maturity	507	Days to Maturity

Distribution by Effective Duration



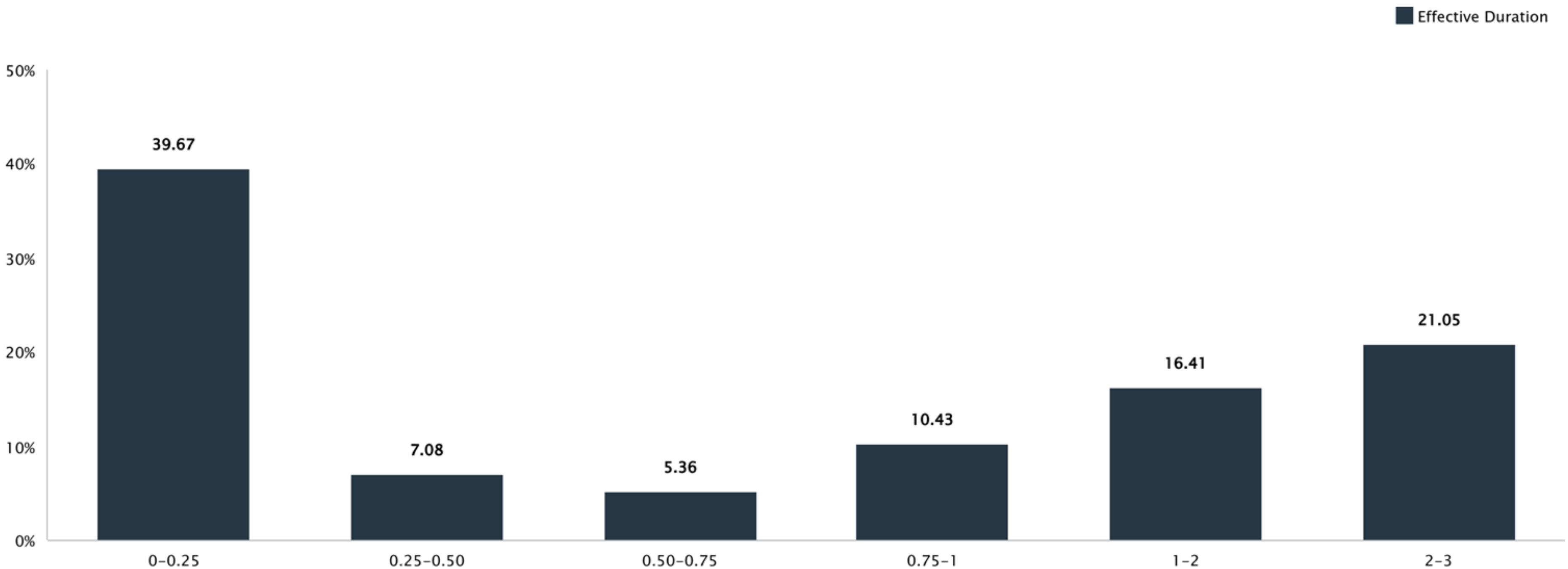
Risk Management-Maturity/Duration

City of Franklin | Total Aggregate Portfolio

September 30, 2021

0.92 Yrs	Effective Duration
0.92 Yrs	Years to Maturity
336	Days to Maturity

Distribution by Effective Duration



Summary Overview

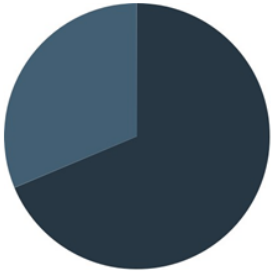
City of Franklin | Liquidity

September 30, 2021

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	61,608,406.18
Book Yield	0.33%
Market Yield	
Effective Duration	0.01
Years to Maturity	0.01
Avg Credit Rating	NA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
FRANK-Liquidity	61,608,406.18	61,608,406.18	61,608,406.18	61,608,406.18	0.00	0.00	0.33%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	**61,608,406.18**	**61,608,406.18**	**61,608,406.18**	**61,608,406.18**	**0.00**	**0.00**	**0.33%**	**0.01**	**0.08**	

Holdings by Security Type

City of Franklin | Liquidity

September 30, 2021

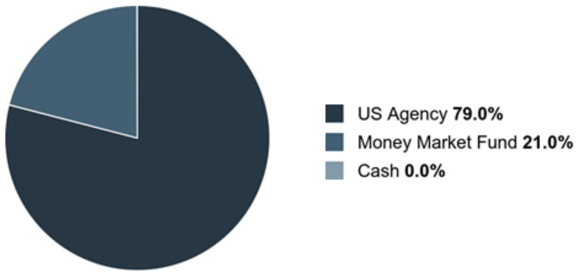
Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
Bank Deposit												
	FRANK_1ST_DEP	5,036.90	FIRST TENNESSEE DEPOSIT	0.004%			0.00%		5,036.90	0.00	0.01	0.01
	FRANK_PIN_DEP	19,281,786.56	PINNACLE BANK DEPOSIT	1.000%			1.00%		19,281,786.56	0.00	31.30	0.01
Total		**19,286,823.46**					**1.00%**		**19,286,823.46**	**0.00**	**31.31**	**0.01**
Pooled Funds												
	TN_LGIP	42,321,582.72	TENNESSEE LGIP	0.020%			0.02%		42,321,582.72	0.00	68.69	0.01
Total		**42,321,582.72**					**0.02%**		**42,321,582.72**	**0.00**	**68.69**	**0.01**
Portfolio Total		**61,608,406.18**					**0.33%**		**61,608,406.18**	**0.00**	**100.00**	**0.01**

Liquidity returns are supported by the Bank Deposit rate at 1%.

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	1,042,996.73
Investments	3,930,438.31
Book Yield	1.48%
Market Yield	0.07%
Effective Duration	0.23
Years to Maturity	0.23
Avg Credit Rating	AAA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
FRANK-Bond 2019BP Investments	4,927,996.73	4,933,505.59	4,978,424.03	4,953,443.48	19,937.89	19,991.56	1.48%	0.23	0.51	ICE BofA 0-1 Year US Treasury Notes & Bonds
Total	**4,927,996.73**	**4,933,505.59**	**4,978,424.03**	**4,953,443.48**	**19,937.89**	**19,991.56**	**1.48%**	**0.23**	**0.51**	

Investments in the bond proceed account were locked in at 1.85 and has rolled to a 1.48%.

Strategy for Next Year

- Optimization of overall earnings require the ongoing maintenance of an appropriate balance between liquidity needs and core investments.

- The next 12 months will continue to be characterized with economic uncertainty as the economy recovers from the impact of the pandemic. We believe the Fed will proceed with caution, but we are cognizant of potential Fed actions that could be disruptive to interest rates

- The bond proceed portfolio will be managed to meet cash needs for the capital project funds.

Portfolio Holdings

Holdings by Maturity & Ratings

City of Franklin | Total Aggregate Portfolio

September 30, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
60934N104	201,770.00	FEDERATED HRMS GV O INST	0.030%	09/30/2021		201,770.00	0.00	201,770.00	0.03%	0.03%	0.16	0.00	0.00	AAAm Aaa AAA
CCYUSD	8.52	Receivable	0.000%	09/30/2021		8.52	0.00	8.52	0.00%	0.00%	0.00	0.00	0.00	AAA Aaa AAA
99UNICSH7	0.41	uninvested cash	0.000%	09/30/2021		0.41	0.00	0.41	0.00%	0.00%	0.00	0.00	0.00	NA NA NA
3130AF5B9	5,000,000.00	FEDERAL HOME LOAN BANKS	3.000%	10/12/2021		5,004,500.00	70,416.67	5,074,916.67	2.69%	0.30%	3.97	0.03	0.03	AA+ Aaa AAA
3133EJT74	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.050%	11/15/2021		5,018,150.00	57,611.11	5,075,761.11	2.93%	0.14%	3.97	0.13	0.12	AA+ Aaa AAA
3130A0EN6	5,000,000.00	FEDERAL HOME LOAN BANKS	2.875%	12/10/2021		5,026,800.00	44,322.92	5,071,122.92	2.87%	0.12%	3.96	0.19	0.19	AA+ Aaa AAA
3133EKVD5	2,500,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.875%	01/18/2022		2,513,325.00	9,505.21	2,522,830.21	1.90%	0.10%	1.97	0.30	0.30	AA+ Aaa AAA
3133ELKN3	2,500,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.550%	01/28/2022		2,511,675.00	6,781.25	2,518,456.25	1.25%	0.12%	1.97	0.33	0.33	AA+ Aaa AAA
313378WG2	5,000,000.00	FEDERAL HOME LOAN BANKS	2.500%	03/11/2022		5,054,600.00	6,944.44	5,061,544.44	2.22%	0.06%	3.96	0.44	0.45	AA+ Aaa AAA
912828ZM5	2,500,000.00	UNITED STATES TREASURY	0.125%	04/30/2022		2,500,775.00	1,307.74	2,502,082.74	0.10%	0.07%	1.96	0.58	0.58	AA+ Aaa AAA
3133EHLY7	3,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.875%	06/02/2022		3,036,360.00	18,593.75	3,054,953.75	1.59%	0.07%	2.39	0.67	0.67	AA+ Aaa AAA
3133EKRD0	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.875%	06/14/2022		5,063,650.00	27,864.58	5,091,514.58	1.92%	0.07%	3.98	0.70	0.70	AA+ Aaa AAA
91282CAC5	5,000,000.00	UNITED STATES TREASURY	0.125%	07/31/2022		5,001,350.00	1,052.99	5,002,402.99	0.11%	0.09%	3.91	0.83	0.83	AA+ Aaa AAA
912828YA2	5,000,000.00	UNITED STATES TREASURY	1.500%	08/15/2022		5,061,700.00	9,578.80	5,071,278.80	1.68%	0.09%	3.96	0.87	0.87	AA+ Aaa AAA

Holdings by Maturity & Ratings

City of Franklin | Total Aggregate Portfolio

September 30, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
3133EKM45	2,500,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.500%	09/06/2022		2,533,725.00	2,604.17	2,536,329.17	1.64%	0.05%	1.98	0.93	0.93	AA+ Aaa AAA
91282CAN1	5,000,000.00	UNITED STATES TREASURY	0.125%	09/30/2022		5,001,000.00	17.17	5,001,017.17	0.14%	0.10%	3.91	1.00	1.00	AA+ Aaa AAA
9128283C2	5,000,000.00	UNITED STATES TREASURY	2.000%	10/31/2022		5,101,950.00	41,847.83	5,143,797.83	0.87%	0.12%	4.02	1.08	1.07	AA+ Aaa AAA
91282CAX9	3,000,000.00	UNITED STATES TREASURY	0.125%	11/30/2022		2,999,520.00	1,260.25	3,000,780.25	0.16%	0.14%	2.35	1.17	1.16	AA+ Aaa AAA
912828YW4	5,000,000.00	UNITED STATES TREASURY	1.625%	12/15/2022		5,089,650.00	23,975.41	5,113,625.41	0.15%	0.14%	4.00	1.21	1.19	AA+ Aaa AAA
3135G0T94	5,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.375%	01/19/2023		5,141,350.00	23,750.00	5,165,100.00	0.77%	0.20%	4.04	1.30	1.28	AA+ Aaa AAA
3133ELJH8	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.600%	01/23/2023		5,093,700.00	15,111.11	5,108,811.11	1.40%	0.17%	3.99	1.31	1.30	AA+ Aaa AAA
912828ZP8	2,500,000.00	UNITED STATES TREASURY	0.125%	05/15/2023		2,496,300.00	1,180.37	2,497,480.37	0.18%	0.22%	1.95	1.62	1.62	AA+ Aaa AAA
3135G05G4	3,500,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		3,499,125.00	1,968.75	3,501,093.75	0.24%	0.26%	2.74	1.77	1.77	AA+ Aaa AAA
3137EAEV7	3,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		2,998,680.00	770.83	2,999,450.83	0.22%	0.27%	2.34	1.90	1.89	AA+ Aaa AAA
3137EAEZ8	2,500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	11/06/2023		2,498,625.00	2,517.36	2,501,142.36	0.25%	0.28%	1.95	2.10	2.09	AA+ Aaa AAA
3135G06H1	3,500,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		3,495,695.00	3,013.89	3,498,708.89	0.27%	0.31%	2.73	2.16	2.15	AA+ Aaa AAA
3137EAFA2	2,500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		2,494,500.00	2,031.25	2,496,531.25	0.25%	0.35%	1.95	2.18	2.17	AA+ Aaa AAA

Holdings by Maturity & Ratings

City of Franklin | Total Aggregate Portfolio

September 30, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CBE0	3,500,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		3,480,995.00	927.31	3,481,922.31	0.21%	0.36%	2.72	2.29	2.28	AA+ Aaa AAA
3133EMQL9	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.200%	02/12/2024		4,973,650.00	1,361.11	4,975,011.11	0.21%	0.42%	3.89	2.37	2.36	AA+ Aaa AAA
91282CBR1	3,500,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		3,487,575.00	386.74	3,487,961.74	0.32%	0.40%	2.73	2.46	2.45	AA+ Aaa AAA
91282CBV2	3,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		2,996,250.00	5,194.67	3,001,444.67	0.34%	0.42%	2.35	2.54	2.52	AA+ Aaa AAA
91282CCC3	3,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		2,985,120.00	2,832.88	2,987,952.88	0.31%	0.44%	2.34	2.62	2.61	AA+ Aaa AAA
91282CCG4	5,000,000.00	UNITED STATES TREASURY	0.250%	06/15/2024		4,971,500.00	3,688.52	4,975,188.52	0.48%	0.46%	3.89	2.71	2.69	AA+ Aaa AAA
91282CCL3	5,250,000.00	UNITED STATES TREASURY	0.375%	07/15/2024		5,234,827.50	4,172.89	5,239,000.39	0.41%	0.48%	4.09	2.79	2.77	AA+ Aaa AAA
91282CCT6	5,000,000.00	UNITED STATES TREASURY	0.375%	08/15/2024		4,981,250.00	2,394.70	4,983,644.70	0.52%	0.51%	3.90	2.88	2.85	AA+ Aaa AAA
Total	**126,951,778.93**		**1.153%**			**127,549,651.43**	**394,986.68**	**127,944,638.11**	**0.97%**	**0.23%**	**100.00**	**1.39**	**1.38**	

GPA GOVERNMENT PORTFOLIO ADVISORS

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Dave Westcott, CFA- CEO
Deanne Woodring, CFA- President
Garrett Cudahey, CFA, CPA- CIO

HISTORIC FRANKLIN TENNESSEE

City of Franklin

Monthly Reports for October 2021

EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax (July 2021)

The local sales tax remittance from the State of Tennessee for July 2021 sales (received by the City in September 2021) was $4,488,156 compared to $3,000,773 for the same month in FY 2021, a monthly year over year increase of $1,487,382 or 49.6%.

The year-to-date increase over last fiscal year is 49.6%.

Schedule 2: Building Permits (August 2021)

2022 year-to-date is more than 2021 by 10.3%, and compared to 2022 budget is more by 24.9%.

Schedule 3: Road Impact Fees * (August 2021)

Combined 2022 year-to-date compared to 2021 is 115.2% more, and compared to 2022 budget is more by 485.1%. By quadrant, Arterial Area 2022 year-to-date compared to 2021 is 139.5% more, and compared to 2022 budget is more by 425.1%. Coll Area 1 2022 year-to-date compared to 2021 is 499.5% more, and compared to 2022 budget is more by 1923.2%; Coll Area 2 2022 year-to-date compared to 2021 is 60.6% less, and compared to 2022 budget is more by 70.7%; Coll Area 3 2022 year-to-date compared to 2021 is 6.4% more, and compared to 2022 budget is more by 199.8%; Coll Area 4 2022 year-to-date compared to 2021 is 82.7% more, and compared to 2022 budget is more by 147.4%.

Schedule 4: Facilities Tax (City) * (August 2021)

2022 year-to-date compared to 2021 is 24.2% more, and compared to 2022 budget is more by 145.7%.

Schedule 5: Facilities Tax (County) * (August 2021)

2022 year-to-date compared to 2021 is 17.7% more, and compared to 2022 budget is 43.7% more.

Schedule 6: Gasoline Taxes (State Street Aid Fund) (July 2021)

The gasoline tax remittance from the State of Tennessee for July 2021 sales (received by the City in September 2021) was $240,179 compared to $224,996 for the same month in FY 2021, an increase of $15,183 or 6.7%.
For budget comparisons, the City anticipated collections of $207,151 for July 2021, a difference of $33,028 more, or 6.7%. The year-to-date increase from last fiscal year is 6.7%.

Schedule 7: Hotel/Motel Tax (July 2021)

2022 year-to-date compared to 2021 is 59.8% more, and compared for 2022 budget is more by 66.2%.

Schedule 8: Conference Center (August 2021)

The City's ½ share of the gain for August 2021 was $52,329. In August 2020, the City's ½ share of the loss was $14,794.

Schedule 9: City of Franklin Grants (July 2021)

The City currently has thirty-eight (38) Grants totaling $81.7 million with $53.3 million remaining to be spent.

*** 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

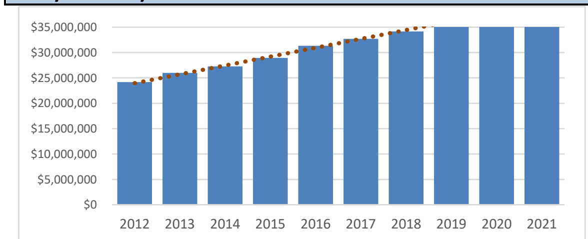
Finance Department - Monthly Reports

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 current 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 contributes its share of the .5% increase to the County's School Debt Service. The County withholds the contribution for school debt service from the amount remitted to the City. The 36 month contribution period ended with March 2021 sales (received in May 2021).

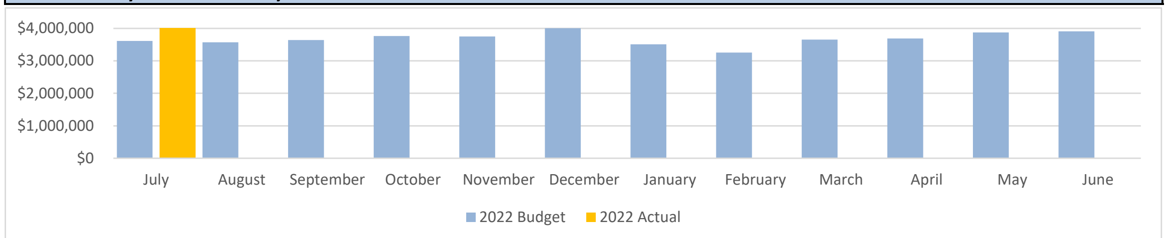
Monthly Report for October 2021: The local sales tax remittance from the State of Tennessee for July 2021 sales (received by the City in September 2021) was $4,488,156 compared to $3,000,773 for the same month in 2020, a monthly year over year increase $1,487,382, or 49.6% more. September receipts (July sales) are the first month of the FY 2022 fiscal year for both the City of Franklin and the State of Tennessee.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year	Contribution to County School Debt .5% Apr 2018-Mar 2021
2012	$24,197,413	$1,476,747	6.5%	
2013	$25,995,733	$1,798,320	7.4%	
2014	$27,254,742	$1,259,009	4.8%	
2015	$28,943,994	$1,689,252	6.2%	
2016	$31,309,366	$2,365,372	8.2%	
2017	$32,694,268	$1,384,902	4.4%	
2018	$34,151,972	$1,457,704	4.5%	$1,692,308
2019	$36,168,178	$2,016,206	5.9%	$7,052,013
2020	$35,453,379	($714,799)	-2.0%	$7,430,205
2021	$41,999,727	$6,546,348	18.5%	$6,298,283
Average Increase (Decrease)		**$ 1,927,906**	**6.4%**	**$ 22,472,809**

FY21 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$3,000,773	$3,614,963	$4,488,156	$1,487,382	49.6%	$873,193	24.2%
August	$2,915,576	$3,573,188					
September	$3,022,499	$3,641,883					
October	$3,186,150	$3,762,987					
November	$3,085,542	$3,750,795					
December	$4,372,683	$4,882,701					
January	$3,007,164	$3,508,337					
February	$2,550,960	$3,257,961					
March	$3,595,329	$3,656,909					
April	$4,323,776	$3,686,853					
May	$4,446,675	$3,876,215					
June	$4,492,599	$3,908,774					
	$41,999,727	**$45,121,566**	**$4,488,156**	**$1,487,382**	**49.6%**	**$873,193**	**24.2%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$1,487,382		**$873,193**	
				Total		*Total*	

City of Franklin

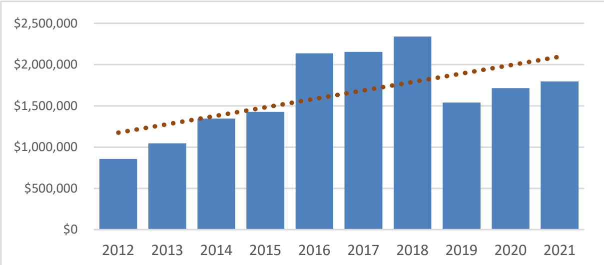
Finance Department - Monthly Reports

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

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

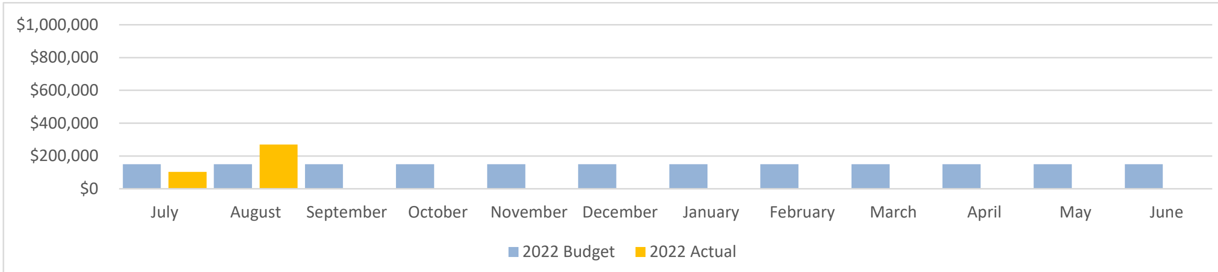
Monthly Report for October 2021: 2022 year-to-date is more than 2021 by 10.3%, and compared to 2022 budget is more by 24.9%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$855,409	$35,298	4.3%
2013	$1,046,947	$191,538	22.4%
2014	$1,343,978	$297,031	28.4%
2015	$1,426,188	$82,210	6.1%
2016	$2,136,322	$710,134	49.8%
2017	$2,153,262	$16,940	0.8%
2018	$2,339,364	$186,102	8.6%
2019	$1,539,655	($799,709)	-34.2%
2020	$1,714,700	$175,045	11.4%
2021	$1,796,670	$81,970	4.8%
Average Increase (Decrease)		**$ 97,656**	**10.2%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$117,582	$149,289	$103,721	($13,861)	-11.8%	($45,568)	-30.5%
August	$220,795	$149,289	$269,344	$48,549	22.0%	$120,055	80.4%
September	$148,714	$149,289					
October	$163,167	$149,289					
November	$152,921	$149,289					
December	$192,436	$149,289					
January	$192,867	$149,289					
February	$83,859	$149,289					
March	$125,489	$149,289					
April	$128,714	$149,289					
May	$124,827	$149,289					
June	$145,299	$149,289					
	$1,796,670 *Total*	**$1,791,465** *Total*	**$373,065** *Total*	**$17,344** *Average* **$34,688** *Total*	**10.3%** *Average*	**$37,244** *Average* **$74,488** *Total*	**24.9%** *Average*

City of Franklin

Finance Department - Monthly Reports

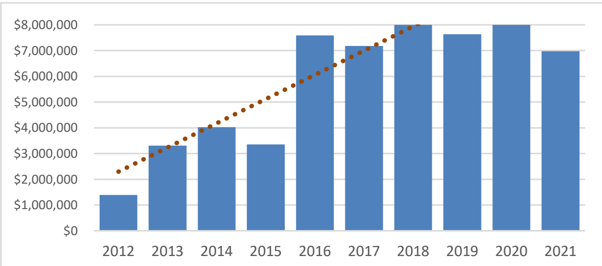
Schedule 3:	Road Impact Fees	Fund	Road Impact	Account:	128-(32800-32804)-00000

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

Monthly Report for October 2021: 2022 year-to-date compared to 2021 is 115.2% more, and compared to 2022 budget is more by 485.1%.

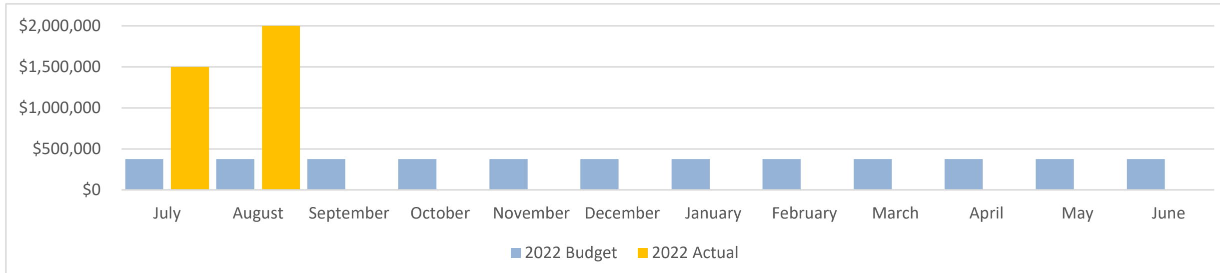
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$1,391,645	($1,075,201)	-43.6%
2013	$3,306,075	$1,914,430	137.6%
2014	$4,021,752	$715,677	21.6%
2015	$3,358,431	($663,321)	-16.5%
2016	$7,586,724	$4,228,293	125.9%
2017	$7,180,150	($406,574)	-5.4%
2018	$11,585,500	$4,405,350	61.4%
2019	$7,638,442	($3,947,058)	-34.1%
2020	$12,251,152	$4,612,710	60.4%
2021	$6,975,153	($5,275,999)	-43.1%
Average Increase (Decrease)		**$ 450,831**	**26.4%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$293,215	$376,644	$1,500,963	$1,207,748	411.9%	$1,124,319	298.5%
August	$1,754,297	$376,644	$2,906,300	$1,152,003	65.7%	$2,529,656	671.6%
September	$204,516	$376,644					
October	$424,492	$376,644					
November	$676,229	$376,644					
December	$967,922	$376,644					
January	$669,382	$376,644					
February	$240,025	$376,644					
March	$324,314	$376,644					
April	$473,171	$376,644					
May	$529,120	$376,644					
June	$418,470	$376,644					
	$6,975,153	**$4,519,728**	**$4,407,263**	**$1,179,876**	**115.2%**	**$1,826,988**	**485.1%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$2,359,751		**$3,653,975**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

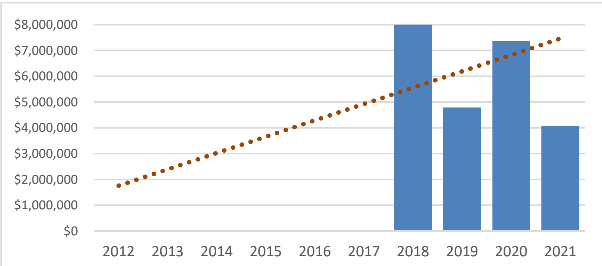
Schedule 3A:	Arterial Area	Fund	Road Impact	Account:	128-32800-00000

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

Monthly Report for October 2021: 2022 year-to-date compared to 2021 is 139.5% more, and compared to 2022 budget is more by 425.1%.

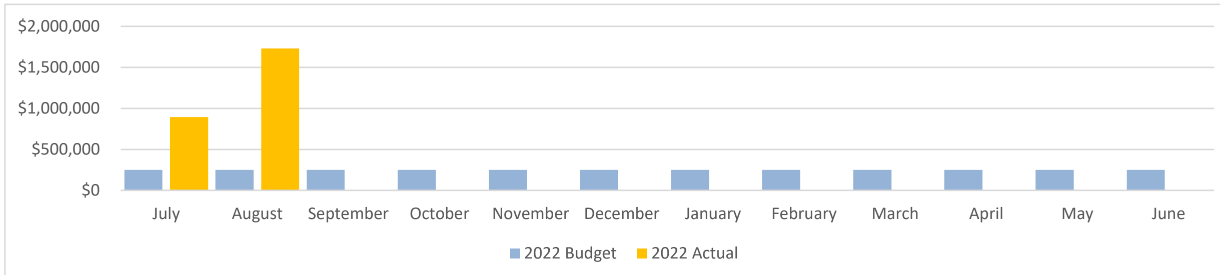
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2019.		
2013			
2014			
2015			
2016			
2017			
2018	$11,585,500	$11,585,500	100.0%
2019	$4,785,438	($6,800,062)	-58.7%
2020	$7,359,092	$2,573,654	53.8%
2021	$4,061,173	($3,297,919)	-44.8%
Average Increase (Decrease)		**$ 1,015,293**	

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$174,511	$250,000	$893,993	$719,482	412.3%	$643,993	257.6%
August	$921,741	$250,000	$1,731,438	$809,697	87.8%	$1,481,438	592.6%
September	$121,717	$250,000					
October	$254,574	$250,000					
November	$403,997	$250,000					
December	$577,878	$250,000					
January	$398,234	$250,000					
February	$146,150	$250,000					
March	$194,972	$250,000					
April	$305,602	$250,000					
May	$314,574	$250,000					
June	$247,223	$250,000					
	$4,061,173	**$3,000,000**	**$2,625,431**	**$764,590**	**139.5%**	**$1,062,716**	**425.1%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$1,529,179		**$2,125,431**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

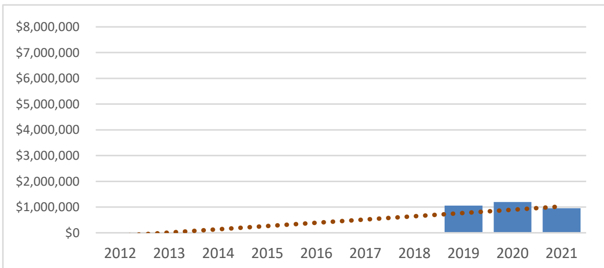
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for October 2021: 2022 year-to-date compared to 2021 is 499.5% more, and compared to 2022 budget are more by 1923.2%.

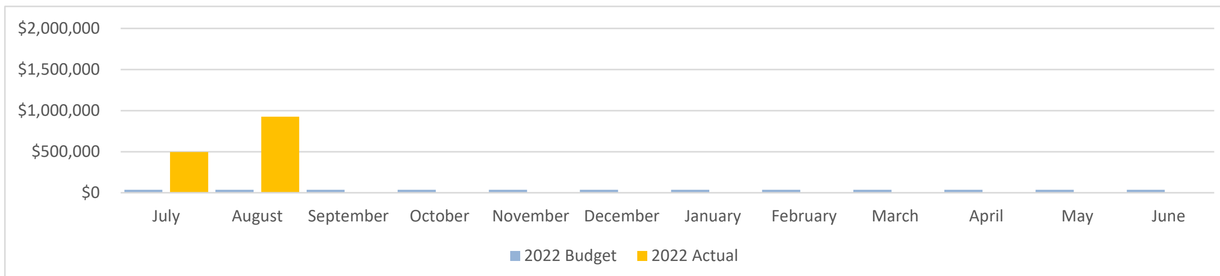
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2019.		
2013			
2014			
2015			
2016			
2017			
2018			
2019	$1,057,313	$1,057,313	100.0%
2020	$1,200,036	$142,723	13.5%
2021	$956,982	($243,054)	-20.3%
Average Increase (Decrease)		$ 239,246	

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$8,484	$35,098	$494,971	$486,487	5734.2%	$459,873	1310.3%
August	$228,391	$35,098	$925,201	$696,810	305.1%	$890,103	2536.1%
September	$20,040	$35,098					
October	$41,511	$35,098					
November	$154,814	$35,098					
December	$230,711	$35,098					
January	$23,380	$35,098					
February	$42,288	$35,098					
March	$31,864	$35,098					
April	$82,582	$35,098					
May	$83,214	$35,098					
June	$9,703	$35,098					
	$8,484	**$35,098**	**$1,420,172**	**$591,649**	**499.5%**	**$674,988**	**1923.2%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$1,183,297		**$1,349,976**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

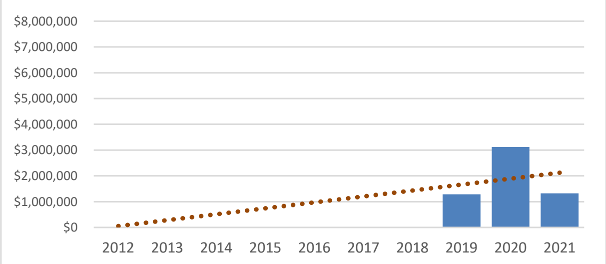
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 October 2021: 2022 year-to-date compared to 2021 is 60.6% less, and compared to 2022 budget is more by 70.7%.

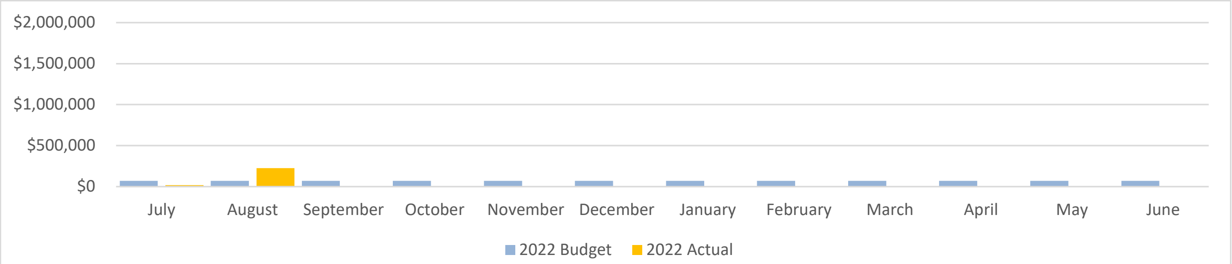
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2019.		
2013			
2014			
2015			
2016			
2017			
2018			
2019	$1,282,977	$1,282,977	100.0%
2020	$3,118,015	$1,835,038	143.0%
2021	$1,326,079	($1,791,936)	-57.5%
Average Increase (Decrease)	$ 442,026		

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$70,140	$70,518	$16,700	($53,440)	-76.2%	($53,818)	-76.3%
August	$540,169	$70,518	$224,055	($316,114)	-58.5%	$153,537	217.7%
September	$45,224	$70,518					
October	$66,483	$70,518					
November	$66,483	$70,518					
December	$139,293	$70,518					
January	$190,988	$70,518					
February	$33,083	$70,518					
March	$46,760	$70,518					
April	$46,760	$70,518					
May	$23,380	$70,518					
June	$57,316	$70,518					
	$1,326,079	**$846,216**	**$240,755**	**($184,777)**	**-60.6%**	**$49,860**	**70.7%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				($369,554)		**$99,719**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

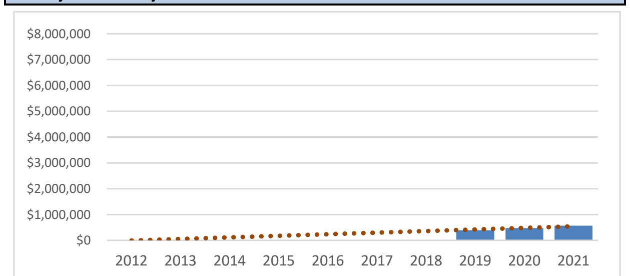
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds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

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

Monthly Report for October 2021: 2022 year-to-date compared to 2021 is 6.4% more, and compared to 2022 budget are more by 199.8%.

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

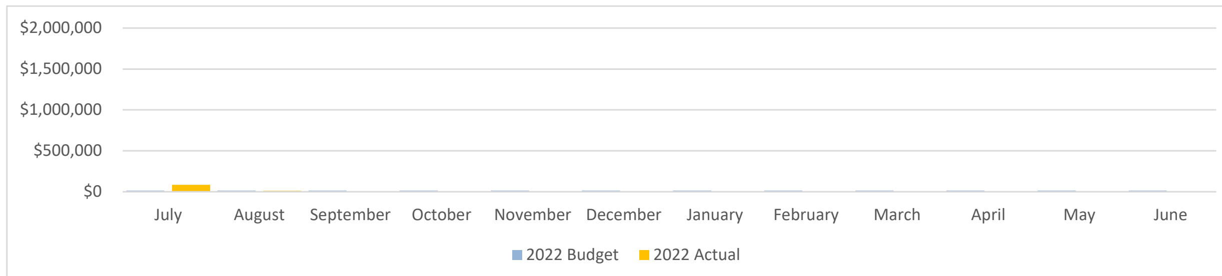
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012			
2013			
2014			
2015	Breakdown between Quadrants began in FY 2019.		
2016			
2017			
2018			
2019	$396,897	$396,897	100.0%
2020	$472,760	$75,863	19.1%
2021	$573,304	$100,544	21.3%

Average Increase (Decrease) $ 191,101

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$33,400	$16,096	$84,255	$50,855	152.3%	$68,159	423.4%
August	$57,316	$16,096	$12,246	($45,070)	-78.6%	($3,850)	-23.9%
September	$17,535	$16,096					
October	$58,584	$16,096					
November	$47,595	$16,096					
December	$20,040	$16,096					
January	$53,440	$16,096					
February	$15,164	$16,096					
March	$37,358	$16,096					
April	$31,547	$16,096					
May	$104,612	$16,096					
June	$96,713	$16,096					
	$573,304	**$193,156**	**$96,501**	**$2,893**	**6.4%**	**$32,154**	**199.8%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$5,785		**$64,308**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

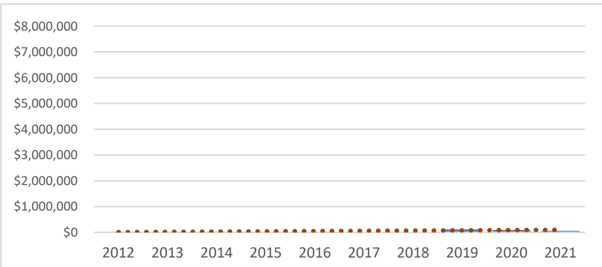
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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 November 2021: 2022 year-to-date compared to 2021 is 82.7% more, and compared to 2022 budget is more by 147.4%.

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

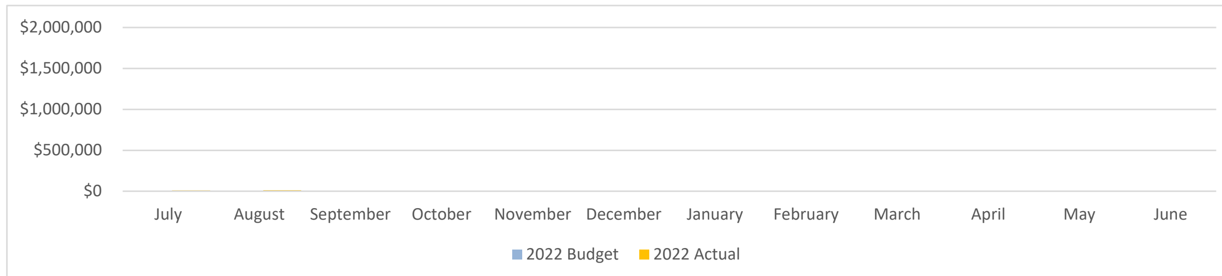
Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	Breakdown between Quadrants began in FY 2019.		
2013			
2014			
2015			
2016			
2017			
2018			
2019	$115,817	$115,817	100.0%
2020	$101,249	($14,568)	-12.6%
2021	$57,615	($43,634)	-43.1%

Average Increase (Decrease) $ 19,205

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$6,680	$4,932	$11,044	$4,364	65.3%	$6,112	123.9%
August	$6,680	$4,932	$13,360	$6,680	100.0%	$8,428	170.9%
September		$4,932					
October	$3,340	$4,932					
November	$3,340	$4,932					
December		$4,932					
January	$3,340	$4,932					
February	$3,340	$4,932					
March	$13,360	$4,932					
April	$6,680	$4,932					
May	$3,340	$4,932					
June	$7,515	$4,932					
	$57,615	**$59,179**	**$24,404**	**$5,522**	**82.7%**	**$7,270**	**147.4%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$11,044		**$14,541**	
				Total		*Total*	

City of Franklin
Finance Department - Monthly Reports

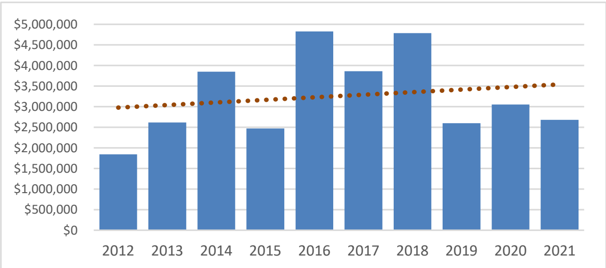
Schedule 4:	Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000

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 October 2021: 2022 year-to-date compared to 2021 is 24.2% more, and compared to 2022 budget is more by 145.7%.

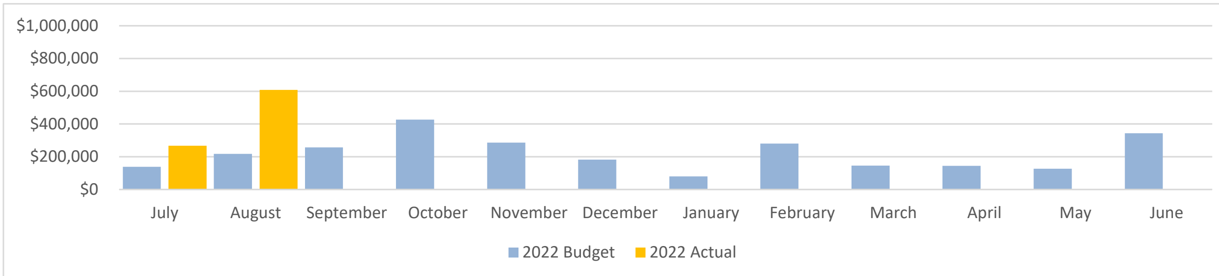
Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$1,845,690	($903,237)	-32.9%
2013	$2,617,339	$771,649	41.8%
2014	$3,848,783	$1,231,444	47.0%
2015	$2,468,473	($1,380,310)	-35.9%
2016	$4,827,968	$2,359,495	95.6%
2017	$3,864,453	($963,515)	-20.0%
2018	$4,788,042	$923,589	23.9%
2019	$2,598,810	($2,189,232)	-45.7%
2020	$3,051,110	$452,300	17.4%
2021	$2,682,395	($368,715)	-12.1%
Average Increase (Decrease)		**($6,653)**	**7.9%**

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$137,965	$138,348	$267,491	$129,526	93.9%	$129,143	93.3%
August	$567,347	$218,010	$608,156	$40,809	7.2%	$390,146	179.0%
September	$106,988	$256,536					
October	$192,828	$426,434					
November	$226,319	$286,484					
December	$392,660	$182,264					
January	$284,889	$80,110					
February	$98,466	$280,363					
March	$153,528	$145,300					
April	$192,471	$144,370					
May	$168,569	$126,220					
June	$160,365	$343,937					
	$2,682,395 *Total*	**$2,628,376** *Total*	**$875,647** *Total*	**$85,168** *Average* **$170,335** *Total*	**24.2%** *Average*	**$259,645** *Average* **$519,289** *Total*	**145.7%** *Average*

City of Franklin

Finance Department - Monthly Reports

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

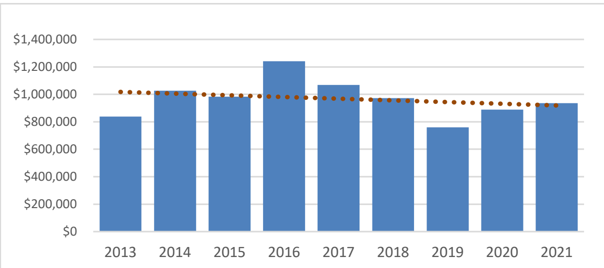
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used for the purpose of providing public facilities, the need for which is reasonably related to new development. The County uses 100% of its amount for public school purposes.

Monthly Report for October 2021: 2022 year-to-date compared to 2021 is 17.7% more, and compared to 2022 budget is 43.7% more.

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

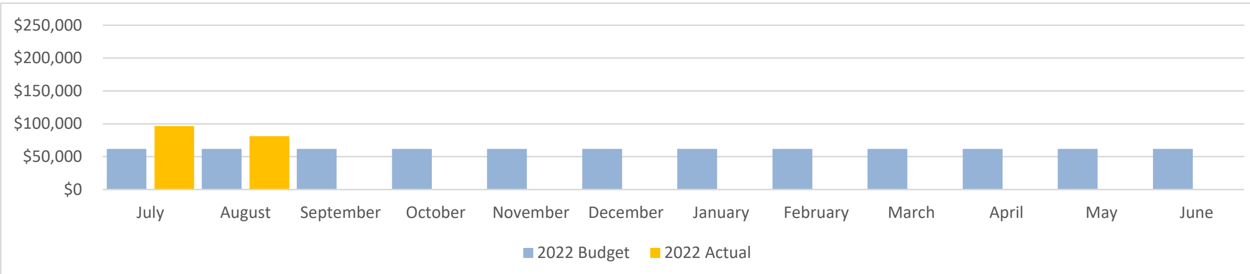
Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$672,961	$672,961	100.0%
2013	$838,523	$165,562	24.6%
2014	$1,026,933	$188,410	22.5%
2015	$982,605	($44,328)	-4.3%
2016	$1,241,241	$258,636	26.3%
2017	$1,068,030	($173,211)	-14.0%
2018	$971,814	($96,216)	-9.0%
2019	$759,873	($211,941)	-21.8%
2020	$889,427	$129,554	17.0%
2021	$935,555	$46,128	5.2%
Average Increase (Decrease)		$ 93,556	2.7%

FY22 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$75,154	$61,887	$96,643	$21,490	28.6%	$34,756	56.2%
August	$76,068	$61,887	$81,278	$5,210	6.8%	$19,390	31.3%
September	$71,681	$61,887					
October	$75,341	$61,887					
November	$67,124	$61,887					
December	$66,672	$61,887					
January	$78,759	$61,887					
February	$85,447	$61,887					
March	$69,059	$61,887					
April	$118,831	$61,887					
May	$80,941	$61,887					
June	$70,479	$61,887					
	$935,555	**$742,649**	**$177,921**	**$13,350**	**17.7%**	**$27,073**	**43.7%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$26,699		**$54,146**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

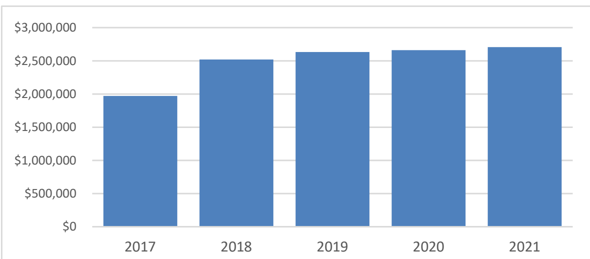
Schedule 6:	Gasoline Tax	Fund	Street Aid	Account:	121-33220-00000

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

Monthly Report for October 2021: The gasoline tax remittance from the State of Tennessee for July 2021 sales (received by the City in September 2021) was $240,179 compared to $224,996 for the same month in 2020, an increase of $15,183 or 6.7%.

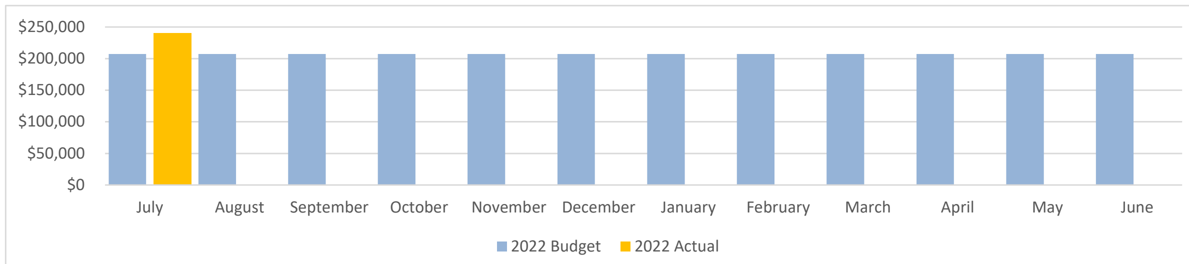
For budget comparisons, the City anticipated collections of $207,151 for July 2021, a difference of $33,028 more, or 15.9%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
	Increase in Gas Tax began July 2017.		
2016	$1,959,796		
2017	$1,971,070	$11,274	0.6%
2018	$2,520,503	$549,433	27.9%
2019	$2,630,997	$110,494	4.4%
2020	$2,660,745	$29,748	1.1%
2021	$2,706,895	$46,150	1.7%
Average Increase (Decrease)		**$ 149,420**	**8.8%**

FY21 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$224,996	$207,151	$240,179	$15,183	6.7%	$33,028	15.9%
August	$227,528	$207,151					
September	$236,657	$207,151					
October	$224,725	$207,151					
November	$213,342	$207,151					
December	$227,456	$207,151					
January	$209,692	$207,151					
February	$181,338	$207,151					
March	$222,536	$207,151					
April	$242,631	$207,151					
May	$244,690	$207,151					
June	$251,306	$207,151					
	$2,706,895	**$2,485,811**	**$240,179**	**$15,183**	**6.7%**	**$33,028**	**15.9%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$15,183		**$33,028**	
				Total		*Total*	

City of Franklin

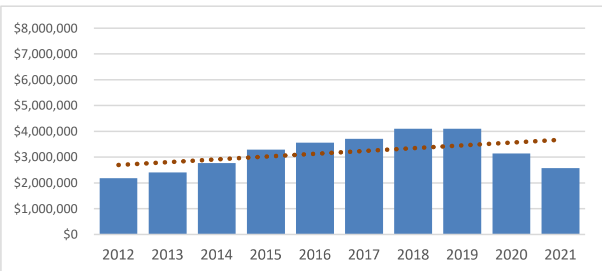
Finance Department - Monthly Reports

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%. During FY 2020, the fund is used to pay debt service on Harlinsdale Farm, Eastern Flank Battlefield and Carter Hill Parks.

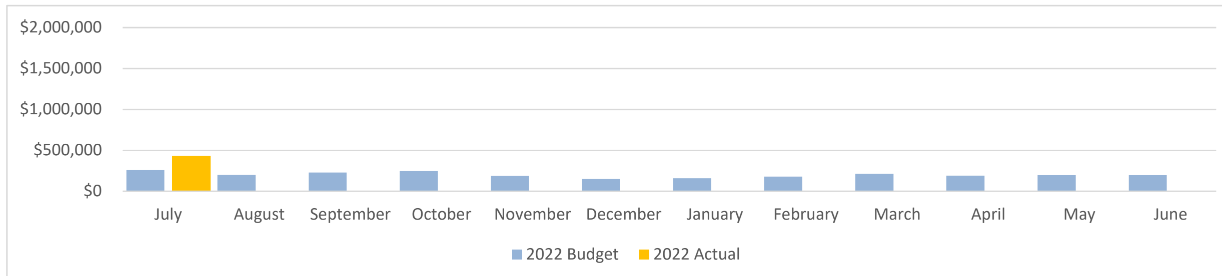
Monthly Report for October 2021: 2021 year-to-date compared to 2020 is 59.8% more, and compared to 2022 budget is more by 66.2%.

Yearly Summary



Fiscal Year	Amount	$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2012	$2,185,953	$268,757	14.0%
2013	$2,403,775	$217,822	10.0%
2014	$2,764,802	$361,027	15.0%
2015	$3,291,019	$526,217	19.0%
2016	$3,557,971	$266,952	8.1%
2017	$3,710,589	$152,618	4.3%
2018	$4,097,695	$387,106	10.4%
2019	$4,103,235	$5,540	0.1%
2020	$3,138,814	($964,421)	-23.5%
2021	$2,575,830	($562,984)	-17.9%
Average Increase (Decrease)	**$**	**65,863**	**4.0%**

FY21 Month by Month Summary



Month	2021 Actual	2022 Budget	2022 Actual	$ Inc./(Dec.) from 2021 Actual	% Inc./(Dec.) from 2021 Actual	$ Inc./(Dec.) from 2022 Budget	% Inc./(Dec.) from 2022 Budget
July	$269,777	$259,403	$431,123	$161,346	59.8%	$171,720	66.2%
August	$138,563	$201,402					
September	$165,973	$229,330					
October	$209,657	$246,292					
November	$138,935	$189,816					
December	$139,075	$151,621					
January	$136,507	$158,569					
February	$145,247	$180,755					
March	$228,613	$216,008					
April	$270,729	$191,895					
May	$335,339	$196,860					
June	$397,414	$197,129					
	$2,575,830	**$2,419,080**	**$431,123**	**$161,346**	**59.8%**	**$171,720**	**66.2%**
	Total	*Total*	*Total*	*Average*	*Average*	*Average*	*Average*
				$161,346		**$171,720**	
				Total		*Total*	

City of Franklin

Finance Department - Monthly Reports

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

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

Monthly Report for October 2021: The gain for August 2021 was $53,329 compared to a loss of $14,794 for the same month in 2020, an increase of $67,122.

MONTHLY - Conference Center Financials Jul 20-Jun 21

	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Total
Gross Revenue	311,453	560,162											871,615
House Profit	40,413	201,472											241,885
Less: Fixed Expenses	66,843	68,807											135,650
Net Income	(26,430)	132,665											106,235
Less: FF&E Reserve 5%	15,573	28,008											43,581
Net Cash Flow	(42,003)	104,657											62,654
City 1/2	**(21,002)**	**52,329**											**31,327**

MONTHLY - Conference Center Financials Jul 19-Jun 20

	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Total
Gross Revenue	145,334	142,794	164,219	140,096	138,304	67,968	52,176	93,151	124,208	424,060	170,891	32,425	1,695,626
House Profit	29,777	30,100	6,206	5,047	(2,455)	(51,305)	(33,054)	(25,387)	(17,563)	166,024	(19,029)	81,118	169,479
Less: Fixed Expenses	53,048	52,547	53,713	54,092	56,446	53,602	52,164	53,082	54,741	57,846	57,575	64,587	663,443
Net Income	(23,271)	(22,447)	(47,507)	(49,045)	(58,901)	(104,907)	(85,218)	(78,469)	(72,304)	108,178	(76,604)	16,531	(493,964)
Less: FF&E Reserve 5%	7,267	7,140	8,211	7,071	6,915	3,332	2,609	4,658	6,210	21,203	8,545	16,206	99,367
Net Cash Flow	(30,538)	(29,587)	(55,718)	(56,116)	(65,816)	(108,239)	(87,827)	(83,127)	(78,514)	86,975	(85,149)	325	(593,331)
City 1/2	**(15,269)**	**(14,794)**	**(27,859)**	**(28,058)**	**(32,908)**	**(54,120)**	**(43,914)**	**(41,564)**	**(39,257)**	**43,488**	**(42,575)**	**163**	**(296,666)**

MONTHLY Differences - Conference Center Financials

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
City 1/2 Difference	**(5,733)**	**67,122**										

City of Franklin
Finance Department - Monthly Reports
City of Franklin
Finance Department - Monthly Reports

Schedule 9: **City of Franklin Grants - July 2021**

	Grant Name	Grant ID	Department Contact	Grant Total	Reimbursable Amount Spent		Amount Reimbursed		Amount Requested		Amount Spent Not Yet Requested	Bal Remaining (Grant Total - Reimb Amt Spent)
	BNS											
1a	CBDG	B-15-MC-47-0014	Kathleen Sauseda	$274,706	$273,979	=	$270,704	+	$0	+	$0	$727
1b	CBDG	B-16-MC-47-0014	Kathleen Sauseda	$280,410	$277,410	=	$277,410	+	$0	+	$0	$3,000
1c	CBDG	B-17-MC-47-0014	Kathleen Sauseda	$263,690	$253,690	=	$253,690	+	$0	+	$0	$10,000
1d	CBDG	B-19-MC-47-0014	Kathleen Sauseda	$353,910	$173,558	=	$0	+	$0	+	$0	$180,352
1e	CDBG - CARES Act	B-20-MC-47-0014	Kathleen Sauseda	$363,367	$0	=	$0	+	$0	+	$0	$363,367
1f	CDBG	B-20-MW-47-0014	Kathleen Sauseda	$727,319	$186,639	=	$0	+	$0	+	$0	$540,680
	ENGINEERING											
2	Expansion of the City of Franklin's current ITS infrastructure network capabilities into areas with entensive congestion to include CCTV,DMS,Weather Communication and connect to TDOT and Brentwood systems	116144.00	Adam Moser	$720,000	$136,524	=	$120,000	+	$14,678	+	$0	$583,476
3	Expansion of the City of Franklin's current ITS infrastructure network capabilities into areas with entensive congestion to include CCTV,DMS,Weather Communication and connect to TDOT and Brentwood systems	116144.01	Adam Moser	$1,280,000	$1,195,749	=	$888,137	+	$0	+	$308,522	$84,251
4	SR-96 (Murfreesboro Rd) Traffic Signal Improvements	127913.00	Adam Moser	$1,586,600	$160,113	=	$136,576	+	$0	+	$23,537	$1,426,487
5	SR-96 Multi-Use Trail	123098.00	David Hodnett	$1,800,000	$363,065	=	$217,920	+	$0	+	$145,145	$1,436,935
6	McEwen Drive from Cool Springs Boulevard/Oxford Drive to SR-252 Franklin, Williamson County	125418.00	David Hodnett	$10,000,000	$0	=	$0	+	$0	+	$0	$10,000,000
7	Mack Hatcher Parkway West, From S-96 West of Franklin to SR-106 (US-431) North of Franklin, Williamson County	101454.01	Paul Holzen	$14,172,004	$12,508,247	=	$12,251,115	+	$2,762	+	$6,072	$1,663,757
8	SR-6 (Columbia Ave) from SR-397 (Mack Hatcher Pkwy) to Downs Blvd **ONLY DESIGN**	121454.00	William Banks	$21,000,000	$1,993,949	=	$1,428,056	+	$13,912	+	$0	$19,006,051
9	SR-96 Bridge Over Harpeth River	124872.00		$10,339,140	$0	=	$0	+	$0	+	$0	$10,339,140

City of Franklin *City of Franklin*

Finance Department - Monthly Reports Finance Department - Monthly Reports

Schedule 9: **City of Franklin Grants - July 2021**

	Grant Name	Grant ID	Department Contact	Grant Total	Reimbursable Amount Spent		Amount Reimbursed		Amount Requested		Amount Spent Not Yet Requested	Bal Remaining (Grant Total - Reimb Amt Spent)
	FIRE											
10	Gatlinburg Aid (Fire)	FEMA-DR-4293-TN	Joanne Finn	$31,161	$31,161	=	$0	+	$31,161	+	$0	$0
11	Florence Aid (Flood)	TEMA-1501-RR-8056	Joanne Finn	$89,497	$89,497	=	$44,748	+	$44,748	+	$0	$0
12	Florence Aid (Flood)	TEMA-1501-RR-8292	Joanne Finn	$2,924	$2,924	=	$0	+	$2,924	+	$0	$0
13	Hurricane Dorian	TEMA-1654-RR-8974	Joanne Finn	$16,892	$16,892	=	$8,446	+	$8,446	+	$0	$0
14	Hurricane Dorian	TEMA-1654-RR-8999	Joanne Finn	$10,712	$10,712	=	$5,356	+	$5,356	+	$0	$0
15	2020 Hurricane Delta	1907-RSA-10138-0-1	Joanne Finn	$14,565	$14,565	=	$0	+	$14,565	+	$0	$0
16	2020 Hurricane Sally (LA)	1883-RSA-10022-0-1	Joanne Finn	$2,014	$2,014	=	$0	+	$2,014	+	$0	$0
17	2020 Hurricane Sally (FL)	1883-RSA-10042-0-1	Joanne Finn	$2,664	$2,664	=	$0	+	$2,664	+	$0	$0
	PARKS											
18	Harlinsdale Restoration - PREPAYMENT		Paige Cruse	$0	$0	=	($100,000)	+	$0	+	$0	$0
19	TAEP Community Tree Planting	32510-02821	Paige Cruse	$2,453	$2,453	=	$2,453	+	$0	+	$0	$0
	PLANNING											
20	Hayes House Window Restoration	32701-04177	Amanda Rose	$14,700	$0	=	$0	+	$0	+	$0	$14,700
21	Burial Plot Ironwork at the City Cemetary	32701-04139	Amanda Rose	$6,000	$0	=	$0	+	$0	+	$0	$6,000
	POLICE											
22	Governor's Highway Safety Office-Network Coordinator	PT-19-25/402	Rachel Gober	$20,000	$5,435	=	$5,426	+	$0	+	$0	$14,565
23	Governor's Highway Safety Office-Franklin Fight Against Impaired Driving	Z20THS342	Rachel Gober	$20,000	$7,364	=	$7,364	+	$0	+	$0	$12,636
24	Governor's Highway Safety Office-Community Based Traffic Safety Enforcement and Education	Z20THS102	Joe LeCates	$40,000	$19,768	=	$6,839	+	$16,297	+	$0	$20,232
25	CESF, Local Law Enforcement Competitive COVID	2020-VD-BX-0393	Will McCarville	$10,000	$4,308	=	$0	+	$4,308	+	$0	$5,692
	VARIOUS DEPARTMENTS											
26	COVID 19 (Stafford Act)	DM 14934-DR-4514-TN	Joanne Finn/ Dawn Wildrick	$0	$66,201	=	$0	+	$66,201	+	$0	-$66,201
27	COVID 19 (TN CARES ACT)	TBD	Joanne Finn/ Dawn Wildrick	$1,213,710	$1,213,710	=	$1,213,710	+	$0	+	$0	$0
28	COVID 19 (Local Gov DA Grant)	TBD	Joanne Finn/ Dawn Wildrick	$1,815,648	$1,815,648	=	$1,815,648	+	$0	+	$0	$0
	TRANSIT											
29	Allocation for 5307 FY2012	TN-90-X352-00	Kelly Bair	$1,915,995	$1,413,880	=	$1,396,690	+	$54,496	+	$0	$502,115
30	FY 14 5307 Allocation	TN-90-X384-00	Kelly Bair	$1,715,113	$1,071,856	=	$1,042,643	+	$12,676	+	$0	$643,257
31	FY 16 5307 Allocation	TN-2017-020-00	Kelly Bair	$995,235	$758,355	=	$744,695	+	$5,410	+	$0	$236,880
32	FY 2015 5339 - Capital Cost of Leasing	TN-2017-059-00	Kelly Bair	$112,500	$85,458	=	$3,355	+	$0	+	$0	$27,042
33	5307 FY Application	TN-2019-021-00	Kelly Bair	$1,325,546	$1,012,408	=	$1,012,408	+	$0	+	$0	$313,138
34	5307 Operating and Capital	TN-2020-008-00	Kelly Bair	$1,869,577	$331,066	=	$323,967	+	$1,609	+	$0	$1,538,511
35	CARES Act 5307 Funding	TN-2020-018-00	Kelly Bair	$6,127,078	$1,935,639	=	$1,806,466	+	$129,173	+	$0	$4,191,439
36	FY 2020 Urban Operating Assistance Program	94UROP-S3-017	Kelly Bair	$277,500	$277,500	=	$277,500	+	$0	+	$0	$0
37	537 FY 21 Operating Assistance	TN-2021-012-00	Kelly Bair	$655,296	$407,458	=	$245,819	+	$161,639	+	$0	$247,838
	SEWER											
38	Water Reclamation Biosolids	32701-02803	Michelle Hatcher	$250,000	$250,000	=	$250,000	+	$0	+	$0	$0
	TOTALS			**$81,717,925**	**$28,371,860**		**$25,957,141**		**$595,037**		**$483,276**	**$53,346,066**