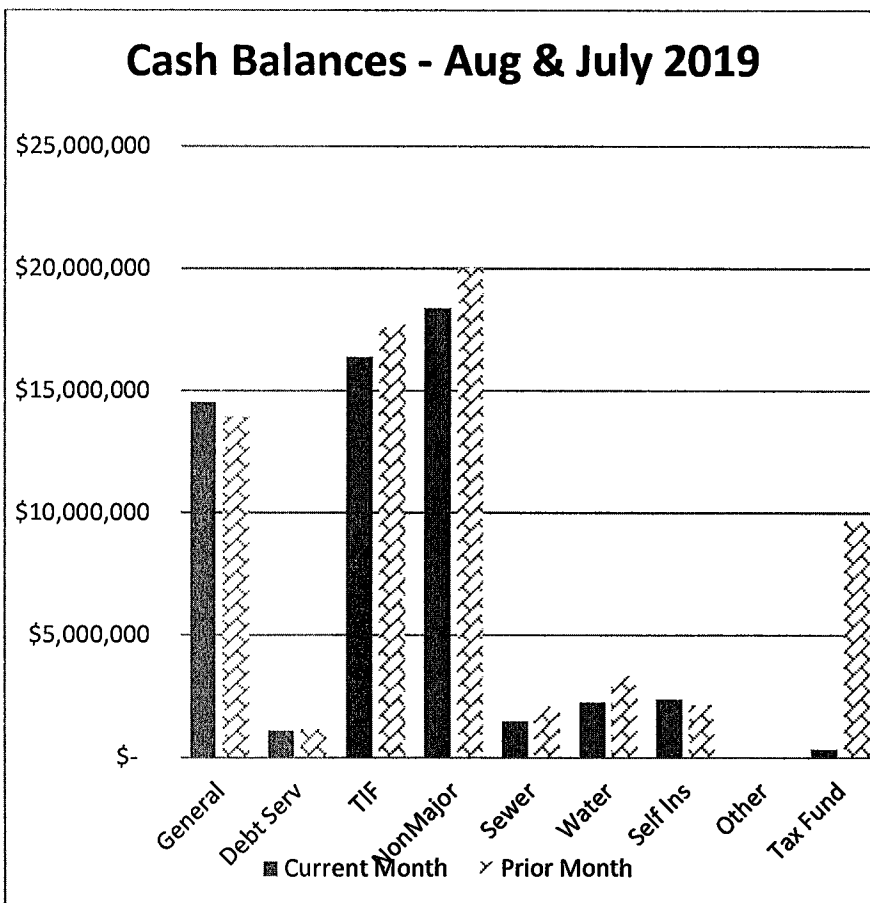


Date: Sept 19, 2019  
 To: Mayor Olson, Common Council and Finance Committee Members  
 From: Paul Rotzenberg, Director of Finance & Treasurer  
 Subject: August, 2019 Financial Report

The August, 2019 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Benefit Trust Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Original Budget, amendments to the 2019 budget are included from the Year To Date budget allocation. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial results.



**Cash & Investments Summary** – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored.

The City borrowed \$20.1 million dollars in February. \$10.6 million was used to refund a portion of the TID 5 Note Anticipation Note sold in May 2018. \$3 million provided financing for a Developer’s grant in TID 3, and \$6 million will finance project costs in TID 6.

Cash & Investments in the General Governmental Funds totaling \$50.3 million decreased \$2.5 million since last month. The payments from TID funds for infrastructure in TID5 and Grants in TID3 along with Capital expenditures are the

principal disbursements. The large decrease in the Tax Fund represents the final settlement of Property taxes.

**GENERAL FUND** revenues of \$23.8 million are \$0.6 million greater than budget. Tax collections are slightly faster and higher than prior years. Collection of Engineering inspection fees have generated \$380,000 more

than budget (as the 2019 budget understated expected revenues). Investment income is also \$263,000 over budget related to increased interest rates. The 2020 Budget anticipated a general increase in fine & penalties. That has not happened yet.

Year to Date expenditures of \$17.2 million are \$514,000 underspent. Expenditure items of note are:

- Vacant Inspection positions has resulted in a large portion of the underspending.
- The Public Works Year to date budget includes Engineering Professional fees for inspections. That was not considered when the 2019 budget was adopted. There are offsetting revenues for this \$364,000 overspend. The carryover of the 2018 salt purchase to 2019 is also impacting Public Works expenditures.
- The contingency expenditure represents a prior year tax refund.

An \$6.5 million surplus is \$1.1 million favorable to budget. The \$260,000 of added investment income combined with the \$227,000 General Government and \$515,000 Public Safety underspend are the major components.

**DEBT SERVICE** – Debt payments were made March 1 as required. The increased development activity of late has permitted more impact fee transfers than expected in the budget.

**TIF Districts** – The City has five active TID's.

TID 3 – The 2019 increment was collected and the TID borrowed \$3 million in February to finance a Developer Grant. The first four of six buildings have received occupancy permits, and the grants were paid. A \$91,300 property tax refund was not anticipated and will likely cause the TID to take an interfund advance.

TID4 – The 2019 increment was collected and payments are being made on the Engineering contract. Not all of the engineering contract is expected to be completed.

TID5 – The 2019 Increment was collected. In February the TID borrowed \$10.6 million to make a \$10 million note payment. Developer draws continue to be paid. Total expenditures on the infrastructure are \$19.7 million. Details of those expenditures at attached.

TID6 – The TID borrowed \$6 million to finance developer project costs this summer. A second borrowing will be needed to meet commitments to the Developer. No infrastructure expenditures have been made at this time. The project is running later than expected.

TID7 – was created in May, 2019 to support the apartment project at Ballpark Commons. Formation expenditures are the only activity to date.

**SOLID WASTE FUND** – Activity is occurring as budgeted. Tippage fees tend to run a month late.

**LANDFILL SITING REVENUES** – These revenues impact the four Capital Funds and the General Fund. The 2019 Budget of \$1.6 million anticipated a 72% increase over the prior year. Due to the uncertainty of that increase, several contingencies were established in the Capital fund expenditures until a clearer picture of landfill siting revenues was known. Receipts thru Aug 31 total \$1,425,000, 199% more than last year at this time. Additional resources are being credited to the Equipment Replacement, Street Improvement and Capital Improvement Funds.

**CAPITAL OUTLAY FUND** – tax revenues are in line with budget. Landfill siting revenue is materializing as budgeted. No transfer in from General Fund is currently expected.

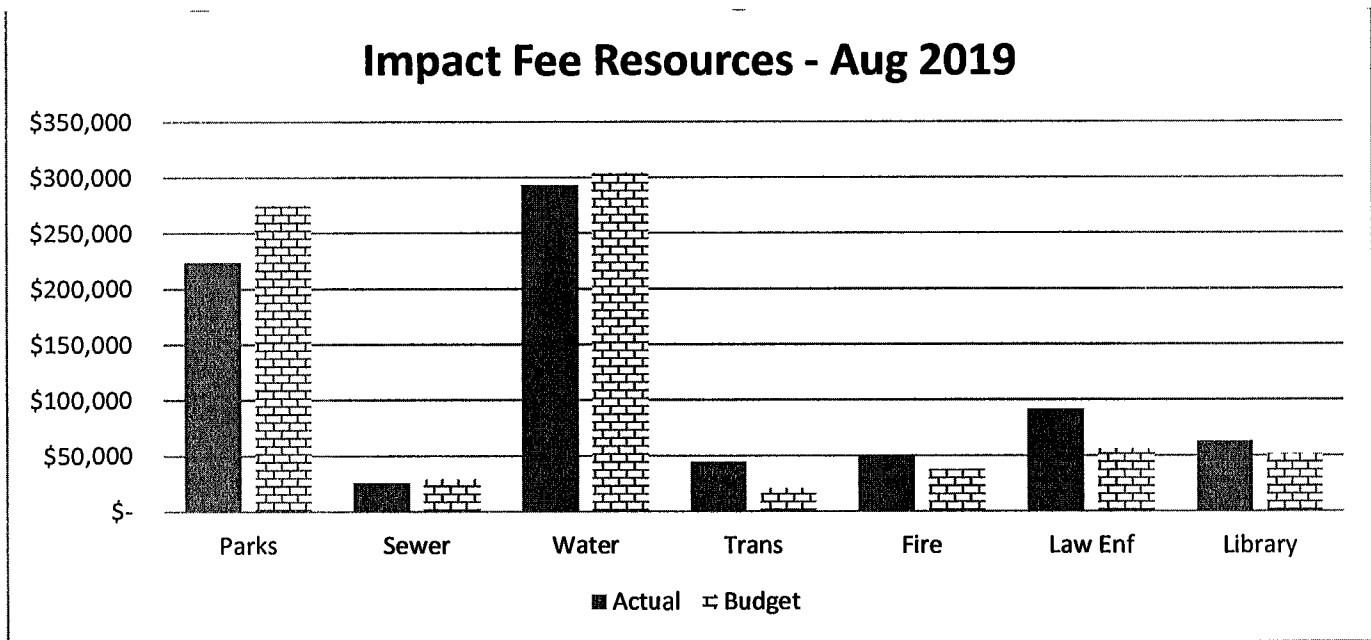
The Police have ordered the planned vehicles. A \$26,000 text 2-911 project initiated in 2016 has numerous technical delays. The Fire Dept has completed the thermal imaging project. Highway has completed the Router replacement. Parks completed the recently approved lawn mower purchase.

**EQUIPMENT REPLACEMENT FUND** – Revenues are in line with budget. The last of the 2018 projects were completed. The Fire Dept has placed the \$633,000 Purchase Order for the fire engine replacement. Highway has not placed the order for the wheel loader as yet. Fire's Scuba Breathing equipment has not yet been ordered.

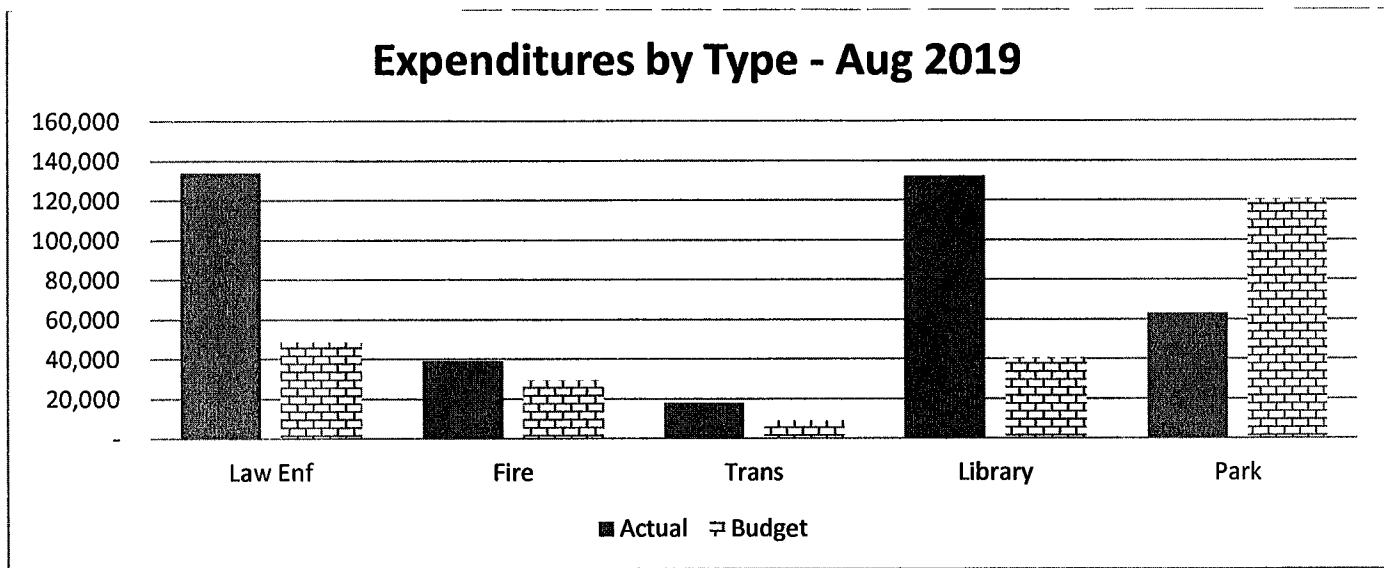
**STREET IMPROVEMENT FUND** – State General Transportation Aids were placed in this fund to replace tax levy in this fund. Landfill siting revenue is arriving faster than prior years. The 2019 program is nearly complete. Costs were less than budget. A budget amendment in August added the Rawson Homes project costs to the 2019 program.

**CAPITAL IMPROVEMENT FUND** – Landfill siting revenue is being allocated differently than in prior years, which accounts for the reduced revenue in 2019 compared to budget. The \$1,057,000 of Public Works expenditures represent the commitments made on the Rawson Homes storm sewer project. Purchase commitments have been made on the City Hall HVAC & roof project and the Pleasant View Park Pavilion. A debt issue will be needed in this fund to provide all the resources needed.

**DEVELOPMENT FUND** - A large Water Impact fee was collected on the Ballpark Common's Routine Field permit. Impact fee collections are now approximately on budget, but will spike up as the next series of Ballpark Common's development permits are pulled.



Transfers to the Debt Service fund were made to fund debt service costs. Not all the transfers to the Debt Service Fund are needed there, so approximately \$90,000 of transfers out will be recorded in the Capital Improvement Fund.



The Park Impact fee expenditures include the Pleasant View Park Pavilion project and a commitment for a trail to a developer. The Park Impact fee holding period ends at the end of October 2019, should qualifying park expenditures utilizing fees not occur prior to then, rebates will begin.

Water Impact fees have been held for nearly six years. Oversizing payments to developers will utilize some of the fees but not very soon. A Water tower project is in the planning stage for 2021 or later and will use all of those fees and more.

As of Aug, 2019, there are \$4.3 million of Park and \$1.8 million of Water Impact fees on hand. All other fee types total \$370,000.

**UTILITY DEVELOPMENT FUND** – A large deferred assessment was paid in January.

**SELF INSURANCE FUND** – Revenues of \$2.3 million are 6% below budget, as participation in the plan decreased as a result of the revised health insurance program.

Total operating costs including Health Savings Account contributions are \$1.9 million (21% below budget).

A \$410,000 surplus thru August is favorable to budget and better than last year. Generally, current performance of this fund is favorable.

**RETIREE HEALTH FUND** – Insurance results are much better than 2018. The additional participant contributions are a function of higher participant premium rates and greater participation. Medical claims are much slower start than 2018. These results can quickly change depending upon group activity.

Investment results are more volatile in 2019 than recent years. Thru August investment results have generated \$683,000 (12.2%) in gains, with total investments now exceeding \$6 million.

Caution is advised, as equity market returns can be volatile, evidenced by the sharp fourth quarter downturn in 2018.

**City of Franklin**  
**Cash & Investments Summary**  
**August 31, 2019**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ 141,843	\$ 5,566,296	\$ 5,656,406	\$ 3,159,551	\$ -	\$ 14,524,096	\$ 13,921,252
Debt Service Funds	21,374	540,616	536,862	-	-	1,098,852	1,154,615
TIF Districts	(106,690)	13,780,052	2,697,498	-	-	16,370,859	17,733,577
Nonmajor Governmental Funds	816,309	8,416,205	9,133,205	-	-	18,365,719	20,026,445
<b>Total Governmental Funds</b>	<b>872,836</b>	<b>28,303,169</b>	<b>18,023,971</b>	<b>3,159,551</b>	<b>-</b>	<b>50,359,526</b>	<b>52,835,889</b>
Sewer Fund	22,788	1,460,482	-	-	-	1,483,270	2,086,851
Water Utility	4,762	1,830,789	418,043	-	-	2,253,594	3,342,842
Self Insurance Fund	216,547	326,915	1,825,687	-	-	2,369,149	2,158,354
Other Designated Funds	14,357	-	-	-	-	14,357	13,132
<b>Total Other Funds</b>	<b>258,454</b>	<b>3,618,186</b>	<b>2,243,730</b>	<b>-</b>	<b>-</b>	<b>6,120,370</b>	<b>7,601,178</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>1,131,290</b>	<b>31,921,355</b>	<b>20,267,701</b>	<b>3,159,551</b>	<b>-</b>	<b>56,479,896</b>	<b>60,437,067</b>
Retiree Health Fund	155,474	-	-	-	6,002,881	6,158,356	6,217,615
Property Tax Fund	218,716	108,441	-	-	-	327,157	9,666,321
<b>Total Trust Funds</b>	<b>374,190</b>	<b>108,441</b>	<b>-</b>	<b>-</b>	<b>6,002,881</b>	<b>6,485,513</b>	<b>15,883,936</b>
<b>Grand Total Cash &amp; Investments</b>	<b>1,505,480</b>	<b>32,029,796</b>	<b>20,267,701</b>	<b>3,159,551</b>	<b>6,002,881</b>	<b>62,965,409</b>	<b>76,321,003</b>
<b>Average Rate of Return</b>		2.34%	1.68%	2.17%			
<b>Maturities:</b>							
Demand	1,505,480	32,029,796	61,528	3,159,551	68,528	36,824,883	50,650,206
Fixed Income & Equities	-	-	-	-	3,810,196	3,810,196	4,102,286
2019 - Q3	-	-	-	-	-	-	998,719
2019 - Q4	-	-	2,996,518	-	-	2,996,518	1,994,670
2020 - Q1	-	-	1,038,674	-	-	1,038,674	1,037,555
2020 - Q2	-	-	996,101	-	-	996,101	993,777
2020 - Q3	-	-	-	-	-	-	-
2020	-	-	4,519,643	-	172,961	4,692,604	4,675,673
2021	-	-	8,073,604	-	575,796	8,649,401	8,347,856
2022	-	-	2,581,633	-	372,400	2,954,033	2,727,703
2023	-	-	-	-	378,162	378,162	176,190
2024	-	-	-	-	206,724	206,724	204,470
2025	-	-	-	-	209,754	209,754	206,827
2026	-	-	-	-	208,360	208,360	205,071
	<b>1,505,480</b>	<b>32,029,796</b>	<b>20,267,701</b>	<b>3,159,551</b>	<b>6,002,881</b>	<b>62,965,409</b>	<b>76,321,003</b>

**City of Franklin**  
**2019 Financial Report**  
**General Fund Summary**  
**For the Eight months ended August 31, 2019**

<b>Revenue</b>	<b>2019 Annual Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 18,130,675	\$ 18,130,675	\$ 18,059,199	\$ 18,127,772	\$ 68,573
Other Taxes	695,800	695,800	368,573	436,200	67,627
Intergovernmental Revenue	1,736,127	1,736,127	1,105,718	1,059,377	(46,341)
Licenses & Permits	1,038,990	1,038,990	754,179	773,767	19,588
Law and Ordinance Violations	546,000	546,000	388,501	295,371	(93,130)
Public Charges for Services	2,056,950	2,056,950	1,326,149	1,648,315	322,166
Intergovernmental Charges	207,500	207,500	100,345	155,960	55,615
Investment Income	265,000	265,000	176,667	439,722	263,055
Miscellaneous Revenue	162,150	162,150	109,377	127,850	18,473
Transfer from Other Funds	1,109,250	1,139,875 <sup>A</sup>	769,920	700,000	(69,920)
<b>Total Revenue</b>	<b>\$ 25,948,442</b>	<b>\$ 25,979,067</b>	<b>\$ 23,158,628</b>	<b>\$ 23,764,334</b> 102.62%	<b>\$ 605,706</b>
<b>Expenditures</b>	<b>2019 Annual Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,200,440	\$ 3,239,416 <sup>A</sup>	\$ 2,287,882	\$ 2,060,148 <sup>E</sup>	\$ 227,734
Public Safety	17,784,187	17,771,999 <sup>A</sup>	12,247,206	11,732,195 <sup>E</sup>	515,011
Public Works	3,571,132	3,701,736 <sup>A</sup>	2,289,452	2,654,197 <sup>E</sup>	(364,745)
Health and Human Services	750,797	740,862 <sup>A</sup>	483,258	397,859	85,399
Other Culture and Recreation	182,702	184,243 <sup>A</sup>	133,318	120,015	13,303
Conservation and Development	640,776	738,514 <sup>A</sup>	487,389	418,007 <sup>E</sup>	69,382
Contingency and Unclassified	2,069,728	1,826,304 <sup>A</sup>	6,175	27,396 <sup>E</sup>	(21,221)
Anticipated underexpenditures	(375,320)	(317,444) <sup>A</sup>	(211,629)	-	(211,629)
Transfers to Other Funds	274,000	282,100 <sup>A</sup>	20,600	21,100	(500)
Encumbrances	-	-	-	(201,087)	201,087
<b>Total Expenditures</b>	<b>\$ 28,098,442</b>	<b>\$ 28,167,730</b>	<b>\$ 17,743,651</b>	<b>\$ 17,229,830</b> 97.10%	<b>\$ 513,821</b>
Excess of revenue over (under) expenditures	(2,150,000)	(2,188,663)	<u>\$ 5,414,977</u>	6,534,504	<u>\$ 1,119,527</u>
Fund balance, beginning of year	<u>7,336,277</u>	<u>7,336,277</u>		<u>7,336,277</u>	
Fund balance, end of period	<u>\$ 5,186,277</u>	<u>\$ 5,147,614</u>		<u>\$ 13,870,781</u>	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin  
Debt Service Funds  
Balance Sheet  
August 31, 2019 and 2018**

	<b>2019 Special Assessment</b>	<b>2019 Debt Service</b>	<b>2019 Total</b>	<b>2018 Special Assessment</b>	<b>2018 Debt Service</b>	<b>2018 Total</b>
<b>Assets</b>						
Cash and investments	\$ 738,227	\$ 360,625	\$ 1,098,852	\$ 677,941	\$ 20,680	\$ 698,621
Special assessment receivable	58,474	-	58,474	83,018	-	83,018
<b>Total Assets</b>	<b>\$ 796,701</b>	<b>\$ 360,625</b>	<b>\$ 1,157,326</b>	<b>\$ 760,959</b>	<b>\$ 20,680</b>	<b>\$ 781,639</b>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 83,018	\$ -	\$ 83,018
Unassigned fund balance	738,227	360,625	1,098,852	677,941	20,680	698,621
<b>Total Liabilities and Fund Balance</b>	<b>\$ 796,701</b>	<b>\$ 360,625</b>	<b>\$ 1,157,326</b>	<b>\$ 760,959</b>	<b>\$ 20,680</b>	<b>\$ 781,639</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<b>2019 Special Assessment</b>	<b>2019 Debt Service</b>	<b>2019 Year-to-Date Actual</b>	<b>2019 Amended Budget</b>	<b>2018 Special Assessment</b>	<b>2018 Debt Service</b>	<b>2018 Year-to-Date Actual</b>
<b>Revenue</b>							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	5,729	-	5,729	-	51,449	-	51,449
Investment Income	18,164	9,158	27,322	-	2,541	2,658	5,199
GO Debt Issuance	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>23,893</b>	<b>1,309,158</b>	<b>1,333,051</b>	<b>1,300,000</b>	<b>53,990</b>	<b>1,302,658</b>	<b>1,356,648</b>
<b>Expenditures:</b>							
Debt Service							
Principal	-	1,405,000	1,405,000	1,405,000	-	1,339,008	1,339,008
Interest	-	134,137	134,137	134,138	-	106,040	106,040
Bank Fees	-	1,200	1,200	1,050	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,540,337</b>	<b>1,540,337</b>	<b>1,540,188</b>	<b>-</b>	<b>1,445,048</b>	<b>1,445,048</b>
Transfers in	-	323,419	323,419	240,188	-	111,999	111,999
Transfers out	-	-	-	-	(60,000)	-	(60,000)
<b>Net change in fund balances</b>	<b>23,893</b>	<b>92,240</b>	<b>116,133</b>	<b>-</b>	<b>(6,010)</b>	<b>(30,391)</b>	<b>(36,401)</b>
Fund balance, beginning of year	714,334	268,385	982,719	982,719	683,951	51,071	735,022
<b>Fund balance, end of period</b>	<b>\$ 738,227</b>	<b>\$ 360,625</b>	<b>\$ 1,098,852</b>	<b>\$ 982,719</b>	<b>\$ 677,941</b>	<b>\$ 20,680</b>	<b>\$ 698,621</b>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
August 31, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
<b>Assets</b>						
Cash & investments	\$ 2,417,768	\$ 4,272,261	\$ 3,199,252	\$ 6,490,348	\$ (8,771)	\$ 16,370,858
Total Assets	<u>\$ 2,417,768</u>	<u>\$ 4,272,261</u>	<u>\$ 3,199,252</u>	<u>\$ 6,490,348</u>	<u>\$ (8,771)</u>	<u>\$ 16,370,858</u>
<b>Liabilities and Fund Balance</b>						
Accounts payable	\$ -	\$ 441	\$ 26,483	\$ 1,063	\$ 25,470	\$ 53,457
Accrued liabilities	865,135	-	-	-	-	865,135
Due to other funds	-	-	-	-	-	-
Advances from other funds	-	-	-	13,000	-	13,000
Total Liabilities	<u>865,135</u>	<u>441</u>	<u>26,483</u>	<u>14,063</u>	<u>25,470</u>	<u>931,592</u>
Assigned fund balance	1,552,633	4,271,820	3,172,769	6,476,285	(34,241)	15,439,266
Total Liabilities and Fund Balance	<u>\$ 2,417,768</u>	<u>\$ 4,272,261</u>	<u>\$ 3,199,252</u>	<u>\$ 6,490,348</u>	<u>\$ (8,771)</u>	<u>\$ 16,370,858</u>

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
<b>Revenue</b>						
General property tax levy	\$ 1,114,683	\$ 1,011,224	\$ 30,951	\$ -	\$ -	\$ 2,156,858
Payment in lieu of taxes	-	121,759	-	-	-	121,759
State exempt aid	482,476	21,414	123	-	-	504,013
Investment income	87,447	98,151	89,684	84,081	-	359,363
Bond proceeds	3,001,886	-	10,600,102	6,638,320	-	20,240,308
Total revenue	<u>4,686,492</u>	<u>1,252,548</u>	<u>10,720,860</u>	<u>6,722,401</u>	<u>-</u>	<u>23,382,301</u>
<b>Expenditures</b>						
Debt service interest & fees	\$ 64,121	\$ -	\$ 10,822,413	\$ 226,063	\$ -	\$ 11,112,597
Administrative expenses	97,938	25,984	26,976	4,130	1,162	156,190
Professional services	-	137,149	127,654	3,735	33,079	301,617
Capital outlays	-	714,802	5,292,426	-	-	6,007,228
Development incentive & obligation payment	3,625,323	-	-	-	-	3,625,323
Encumbrances	-	(805,748)	(35,863)	(1,156)	-	(842,767)
Total expenditures	<u>3,787,382</u>	<u>72,187</u>	<u>16,233,606</u>	<u>232,772</u>	<u>34,241</u>	<u>20,360,188</u>
Revenue over (under) expenditures	899,110	1,180,361	(5,512,746)	6,489,629	(34,241)	3,022,113
Fund balance, beginning of year	653,523	3,091,459	8,685,515	(13,344)	-	12,417,153
Fund balance, end of period	<u>\$ 1,552,633</u>	<u>\$ 4,271,820</u>	<u>\$ 3,172,769</u>	<u>\$ 6,476,285</u>	<u>\$ (34,241)</u>	<u>\$ 15,439,266</u>



**City of Franklin**  
**Tax Increment Financing District #3**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 2,417,768	\$ 1,962,132
Total Assets	<u>\$ 2,417,768</u>	<u>\$ 1,962,132</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Accrued liabilities	865,135	1,323,600
Total Liabilities	<u>865,135</u>	<u>1,323,600</u>
Assigned fund balance	1,552,633	638,532
Total Liabilities and Fund Balance	<u>\$ 2,417,768</u>	<u>\$ 1,962,132</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

	<u>2019</u> <u>Annual</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue</b>					
General property tax levy	\$ 1,180,900	\$ 1,180,900	\$ 1,180,900	\$ 1,114,683	\$ 1,381,191
State exempt aid	479,831	479,831	477,731	482,476	464,931
Investment income	25,000	25,000	18,205	87,447	18,187
Bond proceeds	3,500,000	3,500,000	3,500,000	3,001,886	-
Total revenue	<u>5,185,731</u>	<u>5,185,731</u>	<u>5,176,836</u>	<u>4,686,492</u>	<u>1,864,309</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	91,000	64,121	15,084
Administrative expenses	113,350	213,350	75,280	97,938	30,498
Interfund interest	-	-	-	-	74
Capital outlays	-	984,323	-	-	998
Development incentive & obligation payments	4,589,265	4,589,265	3,059,510	3,625,323	109,000
Total expenditures	<u>4,814,115</u>	<u>5,898,438</u>	<u>3,225,790</u>	<u>3,787,382</u>	<u>1,140,654</u>
Revenue over (under) expenditures	371,616	(712,707)	<u>\$ 1,951,046</u>	899,110	723,655
Fund balance, beginning of year	<u>653,523</u>	<u>653,523</u>		<u>653,523</u>	<u>(85,123)</u>
Fund balance, end of period	<u>\$ 1,025,139</u>	<u>\$ (59,184)</u>		<u>\$ 1,552,633</u>	<u>\$ 638,532</u>

**City of Franklin**  
**Tax Increment Financing District #4**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 4,272,261	\$ 3,596,151
Total Assets	<u>\$ 4,272,261</u>	<u>\$ 3,596,151</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 441	\$ 41,533
Total Liabilities	441	41,533
Assigned fund balance	4,271,820	3,554,618
Total Liabilities and Fund Balance	<u>\$ 4,272,261</u>	<u>\$ 3,596,151</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ 1,023,600	\$ 1,023,600	\$ 1,023,600	\$ 1,011,224	\$ 1,059,413
Payment in Lieu of Taxes	132,800	132,800	132,800	121,759	132,871
State exempt aid	19,700	19,700	18,100	21,414	16,195
Investment income	20,000	20,000	13,333	98,151	27,020
Bond proceeds	5,000,000	5,000,000	-	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>1,187,833</u>	<u>1,252,548</u>	<u>1,235,499</u>
<b>Expenditures</b>					
Debt service interest & fees	188,750	188,750	75,833	-	-
Administrative expenses	10,350	10,350	6,900	25,984	5,423
Professional services	29,500	161,724	19,667	137,149	129,894
Capital outlay	8,000,000	8,714,802	5,333,333	714,802	1,201,850
Encumbrances	-	-	-	(805,748)	(1,250,287)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>5,435,733</u>	<u>72,187</u>	<u>86,880</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	<u>\$ (4,247,900)</u>	1,180,361	1,148,619
Fund balance, beginning of year	<u>3,091,459</u>	<u>3,091,459</u>	2,717,866	<u>3,091,459</u>	<u>2,405,999</u>
Fund balance, end of period	<u>\$ 1,058,959</u>	<u>\$ 211,933</u>		<u>\$ 4,271,820</u>	<u>\$ 3,554,618</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 3,199,252	\$ 15,805,199
Total Assets	<u>\$ 3,199,252</u>	<u>\$ 15,805,199</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 26,483	\$ -
Due to other funds	-	29,694
Interfund advance from Development Fund	-	75,000
Total Liabilities	<u>26,483</u>	<u>104,694</u>
Assigned fund balance	3,172,769	15,700,505
Total Liabilities and Fund Balance	<u>\$ 3,199,252</u>	<u>\$ 15,805,199</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ 31,500	\$ 31,500	\$ 21,000	\$ 30,951	\$ 30,500
State exempt aid	400	400	267	123	-
Investment income	25,000	25,000	16,667	89,684	92,252
Bond proceeds	10,000,000	10,000,000	6,666,666	10,600,102	23,386,959
Total revenue	<u>10,056,900</u>	<u>10,056,900</u>	<u>6,704,600</u>	<u>10,720,860</u>	<u>23,509,711</u>
<b>Expenditures</b>					
Debt service interest & fees	10,875,810	10,875,810	10,407,813	10,822,413	337,663
Administrative expenses	20,700	20,700	80,467	26,976	31,750
Professional services	10,000	124,279	82,852	127,654	63,223
Capital outlay	-	4,000,000	2,666,667	5,292,426	7,255,289
Development incentive & obligation payments	4,000,000	4,000,000	2,666,667	-	49,686
Encumbrances	-	-	-	(35,863)	(27,279)
Total expenditures	<u>14,906,510</u>	<u>19,020,789</u>	<u>15,904,466</u>	<u>16,233,606</u>	<u>7,710,332</u>
Revenue over (under) expenditures	(4,849,610)	(8,963,889)	<u>\$ (9,199,866)</u>	(5,512,746)	15,799,379
Fund balance, beginning of year	<u>8,685,515</u>	<u>8,685,515</u>		<u>8,685,515</u>	<u>(98,874)</u>
Fund balance, end of period	<u>\$ 3,835,905</u>	<u>\$ (278,374)</u>		<u>\$ 3,172,769</u>	<u>\$ 15,700,505</u>

City of Franklin  
 Ballpark Commons  
 Thru July 2019 Draw

Dev Agreement	Streets	Storm Sewer	Parking Lot	County Methane	MMSD Main Movement	Topsoil Replacement	Berms	Water	Sanitary Sewer	Trail	Sound & Light	Contingency	Total
Budget	5,157,399	2,564,027	1,930,196	3,887,300	458,000	2,602,500	920,000	1,011,124	782,266	145,000	100,000	2,933,672	22,491,484
Draw #17	(205,655)	5,427	(6,285)			16,121		189,252	1,140				(0)
Revised Budget	3,634,962	5,480,870	1,393,587	3,887,300	458,000	2,989,828	920,000	2,075,473	1,373,100	145,000	100,000	33,363	22,491,484
<b>Draw's</b>													
2018 Total	1,617,607	4,201,794	608,567	2,645,529	164,865	2,566,201	247,441	1,397,720	876,912	31,610	49,238	3,285	14,410,769
Draw 11	67,942	147,607	129,144	115,553	3,584	26,460	35,055	294,394	384,347				1,204,055
Draw 12	60,185	428,176	55,904	12,215		191,508	26,465	161,125	111,320				1,046,899
Draw 13	118,699	356,931	15,990	31,758	10,831	44,435		(85,877)	236,790				729,556
Draw 14	115,240	16,263	2,765	42,544	6,325	8,481		38,226	128,712				358,556
Draw 15	53,198	148,929	4,729	39,535	5,581	187,633	-	100,991	24,886				565,482
Draw # 16	32,471	244,266	85,996	22,246	920	5,709		230,742			38,375		660,725
Draw #17	307,184	4,892	202,419	20,326	4,371	16,121		170,568	1,027				726,909
Total 2019	754,919	1,347,064	496,947	284,177	31,582	480,346	61,520	910,169	887,083		38,375		5,292,181
Total	2,372,525	5,548,859	1,105,514	2,929,706	196,447	3,046,547	308,961	2,307,889	1,763,995	31,610	87,613	3,285	19,702,950
Remaining Budget	1,262,436	(67,989)	288,073	957,594	261,553	(56,719)	611,039	(232,416)	(390,895)	113,390	12,387	30,078	2,788,534

**City of Franklin**  
**Tax Increment Financing District #6**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,490,348	\$ -
Total Assets	<u>\$ 6,490,348</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,063	\$ -
Advances from other funds	13,000	-
Total Liabilities	<u>14,063</u>	<u>-</u>
Assigned fund balance	6,476,285	-
Total Liabilities and Fund Balance	<u>\$ 6,490,348</u>	<u>\$ -</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
Investment income	\$ -	\$ 132,300	\$ 84,000	\$ 84,081	\$ -
Bond proceeds	-	9,837,382	6,137,000	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>6,221,000</u>	<u>6,722,401</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest & fees	\$ -	\$ 195,375	\$ 52,000	\$ 226,063	\$ -
Administrative expenses	-	8,550	4,000	4,130	-
Professional services	-	26,156	-	3,735	-
Capital outlay	-	9,000,000	7,100,000	-	-
Encumbrances	-	-	-	(1,156)	-
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>7,156,000</u>	<u>232,772</u>	<u>-</u>
Revenue over (under) expenditures	-	739,601	<u>\$ (935,000)</u>	6,489,629	-
Fund balance, beginning of year	<u>(13,344)</u>	<u>(13,344)</u>		<u>(13,344)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (13,344)</u>	<u>\$ 726,257</u>		<u>\$ 6,476,285</u>	<u>\$ -</u>

**City of Franklin**  
**Tax Increment Financing District #7**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ (8,771)	\$ -
Total Assets	<u>\$ (8,771)</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 25,470	\$ -
Advances from other funds	-	-
Total Liabilities	<u>25,470</u>	<u>-</u>
Assigned fund balance	(34,241)	-
Total Liabilities and Fund Balance	<u>\$ (8,771)</u>	<u>\$ -</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Bond proceeds	-	240,000	-	-	-
Total revenue	<u>-</u>	<u>240,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest, fees, bond issuance	\$ -	\$ 153,208	\$ -	\$ -	\$ -
Administrative expenses	-	5,200	-	1,162	-
Professional services	-	-	-	33,079	-
Capital outlay	-	2,750,000	-	-	-
Encumbrances	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2,908,408</u>	<u>-</u>	<u>34,241</u>	<u>-</u>
Revenue over (under) expenditures	-	(2,668,408)	<u>\$ -</u>	(34,241)	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ (2,668,408)</u>		<u>\$ (34,241)</u>	<u>\$ -</u>

**City of Franklin**  
**Solid Waste Collection Fund**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<b><u>Assets</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
Cash and investments	\$ 1,046,555	\$ 1,007,923
Accrued Receivables	521	89
<b>Total Assets</b>	<b><u>\$ 1,047,076</u></b>	<b><u>\$ 1,008,012</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 133,308	\$ 131,498
Accrued salaries & wages	458	430
Restricted fund balance	913,310	876,084
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,047,076</u></b>	<b><u>\$ 1,008,012</u></b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

<b><u>Revenue</u></b>	<b><u>2019 Adopted Budget</u></b>	<b><u>2019 YTD Budget</u></b>	<b><u>2019 Year-to-Date Actual</u></b>	<b><u>2018 Year-to-Date Actual</u></b>
Grants	\$ 69,000	69,000	\$ 68,858	\$ 68,984
User Fees	1,220,400	1,219,723	1,215,237	1,211,378
Landfill Operations-tippage	361,800	204,797	209,974	204,527
Investment Income	9,500	7,202	25,043	10,331
Sale of Recyclables	-	-	2,119	954
<b>Total Revenue</b>	<b><u>1,660,700</u></b>	<b><u>1,500,722</u></b>	<b><u>1,521,231</u></b>	<b><u>1,496,174</u></b>
<b>Expenditures:</b>				
Personal Services	16,931	1,875	9,215	10,093
Refuse Collection	713,750	475,419	474,233	462,151
Recycling Collection	380,720	253,718	262,994	256,692
Leaf & Brush Pickups	63,800	42,533	20,000	20,000
Tippage Fees	469,000	312,667	270,921	263,671
Miscellaneous	3,500	2,333	1,305	1,160
Printing	1,800	1,200	-	-
<b>Total expenditures</b>	<b><u>1,649,501</u></b>	<b><u>1,089,745</u></b>	<b><u>1,038,668</u></b>	<b><u>1,013,767</u></b>
<b>Revenue over (under) expenditures</b>	<b>11,199</b>	<b><u>410,977</u></b>	<b>482,563</b>	<b>482,407</b>
<b>Fund balance, beginning of year</b>	<b><u>430,747</u></b>		<b><u>430,747</u></b>	<b><u>393,677</u></b>
<b>Fund balance, end of period</b>	<b><u>\$ 441,946</u></b>		<b><u>\$ 913,310</u></b>	<b><u>\$ 876,084</u></b>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 662,300	\$ 540,080
<b>Total Assets</b>	<b>\$ 662,300</b>	<b>\$ 540,080</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 17,849	\$ 29,121
Assigned fund balance	644,451	510,959
<b>Total Liabilities and Fund Balance</b>	<b>\$ 662,300</b>	<b>\$ 540,080</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	3,333	6,606	2,021
Landfill Siting	317,000	317,000	271,435	278,300	116,800
Investment Income	6,000	6,000	4,000	14,844	4,695
Miscellaneous Revenue	25,000	25,000	14,786	12,170	22,070
Transfers from Other Funds	250,000	250,000	187,500	-	101,000
<b>Total Revenue</b>	<b>1,055,800</b>	<b>1,055,800</b>	<b>933,854</b>	<b>764,720</b>	<b>697,086</b>
<b>Expenditures:</b>					
General Government	158,610	247,203	126,641	87,681	97,420
Public Safety	473,795	602,585	465,204	432,540	467,052
Public Works	34,020	66,520	38,621	51,617	53,666
Health and Human Services	1,020	1,020	680	1,006	3,563
Culture and Recreation	9,000	29,766	17,933	20,623	9,828
Conservation and Development	1,500	3,510	2,000	503	1,018
Contingency	50,000	51,385	89,460	2,252	6,525
Contingency - Pending Additional Consideration	100,000	-	-	-	-
Contingency - Restricted	250,000	250,000	-	-	-
Encumbrances	-	-	-	(50,910)	(99,905)
Transfers to Other Funds	-	-	-	-	-
<b>Total expenditures</b>	<b>1,077,945</b>	<b>1,251,989</b>	<b>740,539</b>	<b>545,312</b>	<b>539,167</b>
Revenue over (under) expenditures	(22,145)	(196,189)	<u>193,315</u>	219,408	157,919
Fund balance, beginning of year	425,043	425,043		425,043	353,040
<b>Fund balance, end of period</b>	<b>\$ 402,898</b>	<b>\$ 228,854</b>		<b>\$ 644,451</b>	<b>\$ 510,959</b>

A Portion of Municipal Building, Police, Highway & Parks appropriations are contingent upon Landfill Siting revenue growth



**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 3,208,291	\$ 2,767,766
Taxes receivable	-	-
Line of Credit advance	-	-
<b>Total Assets</b>	<b><u>\$ 3,208,291</u></b>	<b><u>\$ 2,767,766</u></b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 5,337
Assigned fund balance	3,208,291	2,762,429
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,208,291</u></b>	<b><u>\$ 2,767,766</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue:</b>					
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	316,891	329,600	158,900
Investment Income	29,000	29,000	19,333	77,700	8,964
Property Sales	30,000	30,000	16,868	727	19,231
<b>Total revenue</b>	<b><u>610,700</u></b>	<b><u>610,700</u></b>	<b><u>528,092</u></b>	<b><u>583,027</u></b>	<b><u>537,095</u></b>
<b>Expenditures:</b>					
Public Safety	1,006,670	1,006,670	826,938	633,395	84,162
Public Works	190,000	210,431	122,352	210,431	249,684
Encumbrances	-	-	-	(823,395)	(247,365)
<b>Total expenditures</b>	<b><u>1,196,670</u></b>	<b><u>1,217,101</u></b>	<b><u>949,290</u></b>	<b><u>20,431</u></b>	<b><u>86,481</u></b>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(421,198)</u>	562,596	450,614
Fund balance, beginning of year	<u>2,645,695</u>	<u>2,645,695</u>		<u>2,645,695</u>	<u>2,311,815</u>
Fund balance, end of period	<b><u>\$ 2,059,725</u></b>	<b><u>\$ 2,039,294</u></b>		<b><u>\$ 3,208,291</u></b>	<b><u>\$ 2,762,429</u></b>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 289,237	\$ 290,621
<b>Total Assets</b>	<b>\$ 289,237</b>	<b>\$ 290,621</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 75,216	\$ 9,187
Assigned fund balance	214,021	281,435
<b>Total Liabilities and Fund Balance</b>	<b>\$ 289,237</b>	<b>\$ 290,622</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Year-to-Date Totals</u>	<u>2018 Year-to-Date Totals</u>
<b>Revenue:</b>			
Property Taxes	\$ 18,200	\$ 18,200	\$ 714,700
Landfill Siting	133,000	137,220	97,100
Investment Income	4,000	12,690	8,344
Local Road Improvement Aids	700,000	600,000	-
Refunds and Reimbursements	-	-	-
<b>Total revenue</b>	<b>855,200</b>	<b>768,110</b>	<b>820,144</b>
<b>Expenditures:</b>			
Street Reconstruction Program - Current Year	975,000	1,154,865	900,126
Encumbrances	-	(201,388)	(75,151)
<b>Total expenditures</b>	<b>975,000</b>	<b>953,477</b>	<b>824,975</b>
Revenue over (under) expenditures	(119,800)	(185,367)	(4,831)
Fund balance, beginning of year	399,388	399,388	286,266
<b>Fund balance, end of period</b>	<b>\$ 279,588</b>	<b>\$ 214,021</b>	<b>\$ 281,435</b>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,484,925	\$ 3,420,846
Accrued receivables	8,949	847
<b>Total Assets</b>	<b>\$ 2,493,874</b>	<b>\$ 3,421,693</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 287,979	\$ 31,939
Escrow Balances Due	-	78,915
Assigned fund balance	2,205,895	3,310,839
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,493,874</b>	<b>\$ 3,421,693</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Totals</u>	<u>2018 Year-to-Date Totals</u>
<b>Revenue:</b>				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	-	-
Landfill Siting	560,000	560,000	548,602	81,268
Transfers from Impact Fees	384,511	384,511	37,747	-
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	2,100,000	2,750,000	-	-
Donations	-	-	-	11,085
Investment Income	20,000	20,000	76,614	21,166
<b>Total revenue</b>	<b>5,214,511</b>	<b>5,864,511</b>	<b>662,963</b>	<b>113,519</b>
<b>Expenditures:</b>				
General Government	1,815,000	1,822,940	1,756,463	4,539
Public Safety	1,665,000	1,707,696	1,471,188	112,069
Public Works	2,550,000	3,340,565	2,547,755	579,090
Culture and Recreation	843,109	846,434	551,082	344,732
Sewer & Water	1,000,000	1,000,000	-	-
Contingency	100,000	99,984	23,663	3,084
Bond/Note Issuance Cost	75,000	75,000	-	-
Transfers to Other Funds	-	-	-	101,000
Encumbrances	-	-	(4,569,711)	(546,341)
<b>Total expenditures</b>	<b>8,048,109</b>	<b>8,892,619</b>	<b>1,780,440</b>	<b>598,173</b>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	(1,117,477)	(484,654)
Fund balance, beginning of year	3,323,372	3,323,372	3,323,372	3,795,493
<b>Fund balance, end of period</b>	<b>\$ 489,774</b>	<b>\$ 295,264</b>	<b>\$ 2,205,895</b>	<b>\$ 3,310,839</b>

**City of Franklin  
Development Fund  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 6,824,031	\$ 5,423,298
<b>Total Assets</b>	<b>\$ 6,824,031</b>	<b>\$ 5,423,298</b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	103,934	59,799
Assigned fund balance	6,720,097	5,363,499
<b>Total Fund Balance</b>	<b>6,720,097</b>	<b>5,363,499</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,824,031</b>	<b>\$ 5,423,298</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue:</b>				
Impact Fee- Parks	\$ 400,000	\$ 275,001	\$ 223,662	\$ 425,529
Southwest Sewer Service Area	35,000	29,032	25,608	-
Administration	7,500	5,554	5,106	10,285
Water	425,000	303,884	293,026	447,409
Transportation	25,000	20,804	44,617	32,597
Fire Protection	50,000	37,414	49,633	69,444
Law Enforcement	75,000	56,073	91,484	127,287
Library	75,000	51,306	62,781	117,307
<b>Total Impact Fees</b>	<b>1,092,500</b>	<b>779,068</b>	<b>795,917</b>	<b>1,229,858</b>
Investment Income	60,000	40,000	150,583	19,067
Interfund Interest Income	-	-	-	74
<b>Total revenue</b>	<b>1,152,500</b>	<b>819,068</b>	<b>946,500</b>	<b>1,248,999</b>
<b>Expenditures:</b>				
Other Professional Services	35,253	13,333	15,253	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	48,634	133,800	15,972
Fire	43,100	29,234	39,333	6,440
Transportation	73,250	8,979	18,000	12,216
Library	133,100	39,863	132,286	17,371
<b>Total Transfers to Debt Service</b>	<b>454,450</b>	<b>126,710</b>	<b>323,419</b>	<b>51,999</b>
Transfer to Capital Improvement Fund				
Park	384,511	120,053	63,032	-
<b>Total Transfers to Capital Improve</b>	<b>384,511</b>	<b>120,053</b>	<b>63,032</b>	<b>-</b>
Sewer Fees	500,000	-	-	-
Water Fees	500,000	166,667	317,130	-
Encumbrances		-	(352,235)	(3,321)
<b>Total expenditures</b>	<b>1,874,214</b>	<b>426,763</b>	<b>366,599</b>	<b>51,999</b>
Revenue over (under) expenditures	(721,714)	392,305	579,901	1,197,000
Fund balance, beginning of year	4,058,562		6,140,196	4,166,499
<b>Fund balance, end of period</b>	<b>\$ 3,336,848</b>		<b>\$ 6,720,097</b>	<b>\$ 5,363,499</b>

**City of Franklin**  
**Summary of Park Impact Fee Availability**  
**August 31, 2019**

	Spent By	Current Impact Fees			Total
		Impact Fee	Interest	Expenditures	
<b>2019</b>					
1st Qtr	2028	56,316 00	35,883 44	0 00	92,199 44
2nd Qtr	2028	113,421 00	8,687 63	0 00	122,108 63
3rd Qtr	2028	53,925 00	0 00	37,746 64	16,178 36
4th Qtr	2028	0 00	0 00	0 00	-
	<b>2019</b>	<b>223,662 00</b>	<b>44,571 07</b>	<b>37,746 64</b>	<b>230,486 43</b>
<b>2018</b>	<b>2018</b>	<b>869,037 00</b>	<b>47,964 42</b>	<b>202,038 51</b>	<b>714,962 91</b>
2017	2017	66,591 00	33,123 42	661 26	99,053 16
2016	Total	209,983 00	28,120 12	212,221 99	25,881 13
2015	Total	137,670 00	55,558 15	607,299 51	(414,071 36)
2014	Total	184,592 00	133,563 95	626,182 10	(308,026 15)
2013	Total	317,206 00	84,950 58	124,912 10	277,244 48
2012	Total	263,398 00	102,473 34	-	365,871 34
2011	Total	163,106 00	44,506 30	-	207,612 30
2010	Total	145,479 00	66,273 18	46 87	211,705 31
2009	Total	80,215 00	86,651 98	5,459 02	161,407 96
2008	Total	133,074 00	95,987 90	10,913 04	218,148 86
2007	Total	220,706 00	172,806 38	823,897 23	(430,384 85)
2006	1st Qtr	216,825 00	26,798 63	-	243,623 63
	2nd Qtr	189,847 00	32,334 72	-	222,181 72
	3rd Qtr	112,461 00	47,200 50	-	159,661 50
	4th Qtr	127,774 00	38,616 60	392,618 08	(226,227 48)
	<b>Total</b>	<b>646,907 00</b>	<b>144,950 45</b>	<b>392,618 08</b>	<b>399,239 37</b>
2005	Total	1,006,696 00	63,382 62	471,251 40	598,827 22
2004	Total	1,028,255 00	17,433 14	28,523 46	1,017,164 68
2003	Total	668,917 00	6,283 52	-	675,200 52
2002	Total	275,620 00	3,114 10	-	278,734 10
<b>Balance</b>		<b>6,417,452 00</b>	<b>1,187,143 55</b>	<b>3,543,771 21</b>	<b>4,098,570 98</b>
	Spent	<b>3,498,621 00</b>			

City of Franklin

Development Fund

Summary of Impact Fee Activity  
For the months ended Aug 31, 2019

Cash Acct	4292	4293	4294	4295	4296	4297	4299	27 1100 1111	
Revenue Acct								-27,2000 2117	
Expenditure Acct									
	Parks Recreation	SW Sewer	Admin Fee *	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
<b>Beginning Bal, 01/01/19</b>	4,098,570.98	39,277.12	90,530.02	1,522,882.55	23,732.20	94,469.10	129,589.07	141,145.03	6,140,196.07
<b>1st Quarter</b>									
Impact Fees	56,316.00	8,415.00	990.00	155,958.00	5,721.00	9,831.00	18,182.00	15,945.00	271,358.00
Expenditures			(2,745.50)	z (18,000.00)	1 (39,333.13)	(133,800.00)		(132,286.26)	(326,164.89)
subtotal	4,154,886.98	47,692.12	88,774.52	1,678,840.55	11,453.20	64,966.97	13,971.07	24,803.77	6,085,389.18
Transfers									0.00
Investment Income	35,883.44	378.11	779.56	13,920.09	152.98	693.18	624.15	721.49	53,153.00
<b>Ending balance 3/31/2019</b>	<b>4,190,770.42</b>	<b>48,070.23</b>	<b>89,554.08</b>	<b>1,692,760.64</b>	<b>11,606.18</b>	<b>65,660.15</b>	<b>14,595.22</b>	<b>25,525.26</b>	<b>6,138,542.18</b>
<b>2nd Quarter</b>									
Impact Fees	113,421.00	7,815.00	2,750.00	93,055.00	12,935.00	20,529.00	37,985.00	31,566.00	320,056.00
Expenditures			(2,102.50)						(2,102.50)
subtotal	4,304,191.42	55,885.23	90,201.58	1,785,815.64	24,541.18	86,189.15	52,580.22	57,091.26	6,456,495.68
Transfers									0.00
Investment Income	39,030.07	506.76	817.94	16,193.64	222.54	781.56	476.79	517.70	58,547.00
<b>Ending balance 6/30/2019</b>	<b>4,343,221.49</b>	<b>56,391.99</b>	<b>91,019.52</b>	<b>1,802,009.28</b>	<b>24,763.72</b>	<b>86,970.71</b>	<b>53,057.01</b>	<b>57,608.96</b>	<b>6,515,042.68</b>
<b>3rd Quarter</b>									
Impact Fees	53,925.00	9,378.00	1,366.00	44,013.00	25,961.00	19,273.00	35,317.00	15,270.00	204,503.00
Expenditures	(37,746.64)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(37,746.64)
subtotal	4,359,399.85	65,769.99	92,385.52	1,846,022.28	50,724.72	106,243.71	88,374.01	72,878.96	6,681,799.04
Transfers	0.00								0.00
Investment Income	(72,876.33)	(1,099.48)	(1,544.41)	(30,860.06)	(847.97)	(1,776.08)	(1,477.35)	(1,218.32)	(111,700.00)
<b>Ending balance 9/30/2019</b>	<b>4,286,523.52</b>	<b>64,670.51</b>	<b>90,841.11</b>	<b>1,815,162.22</b>	<b>49,876.75</b>	<b>104,467.63</b>	<b>86,896.66</b>	<b>71,660.64</b>	<b>6,570,099.04</b>
<b>Ending balance 12/31/2019</b>	<b>4,286,523.52</b>	<b>64,670.51</b>	<b>90,841.11</b>	<b>1,815,162.22</b>	<b>49,876.75</b>	<b>104,467.63</b>	<b>86,896.66</b>	<b>71,660.64</b>	<b>6,570,099.04</b>
Number of Months	278.66	44.17	186.98	92.53	11.64	26.04	11.79	16.59	
2019 Impact Fees	223,662.00	25,608.00	5,106.00	293,026.00	44,617.00	49,633.00	91,484.00	62,781.00	795,917.00
2018 Impact Fees	869,037.00	4,689.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

\* Funded by an Administrative Fee not an impact fee

<b>Scheduled</b>	73,499	42,996	205,004	134,039	455,538
Unpaid Balance @ 12/31/2018	624,550	225,400	466,100	92,230	1,408,280
Deferred principal & interest	270,444	0	1,449,632	896,953	2,617,029
	59,799.00	Oversizing payments due in future periods			

**City of Franklin  
Utility Development Fund  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments - Water	\$ 778,839	\$ 639,561
Cash and investments - Sewer	1,136,532	889,267
Special Assessment - Water Current	101,293	140,867
Special Assessment - Water Deferred	271,107	314,587
Special Assessment - Sewer Current	191,587	241,026
Special Assessment - Sewer Deferred	-	70,898
Reserve for Uncollectible	(16,776)	(16,776)
<b>Total Assets</b>	<b><u>\$ 2,462,582</u></b>	<b><u>\$ 2,279,430</u></b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	547,211	750,602
<b>Total Fund Balance</b>	<b>1,915,371</b>	<b>1,528,828</b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,462,582</u></b>	<b><u>\$ 2,279,430</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue:</b>				
Special Assessments				
Water	\$ 28,400	\$ 5,565	\$ 72,650	\$ 23,695
Sewer	29,200	3,038	70,898	5,830
Connection Fees				
Water	2,000	1,511	-	-
Sewer	35,000	24,274	31,320	70,200
 Total Assessments & Connection Fees	 94,600	 34,388	 174,868	 99,725
Special Assessment Interest	17,900	83	-	213
Investment Income	10,000	6,666	27,965	15,512
Total revenue	<u>122,500</u>	<u>41,137</u>	<u>202,833</u>	<u>115,450</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	 (877,500)	 41,137	 202,833	 115,450
Fund balance, beginning of year			<u>1,712,538</u>	<u>1,413,378</u>
Fund balance, end of period			<b><u>\$ 1,915,371</u></b>	<b><u>\$ 1,528,828</u></b>

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,464,449	\$ 2,097,199
Accounts receivable	309	600
Prepaid expenses	-	1,500
<b>Total Assets</b>	<b><u>\$ 2,464,758</u></b>	<b><u>\$ 2,099,299</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 3,679	\$ 59,386
Claims payable	290,700	290,700
Unrestricted net assets	2,170,379	1,749,213
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,464,758</u></b>	<b><u>\$ 2,099,299</u></b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2019 and 2018**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
<u>Revenue</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Medical Premiums-City	\$ 2,837,218	\$ 2,837,218	\$ 1,895,457	\$ 1,618,285	\$ 1,649,923
Medical Premiums-Employee	642,507	642,507	427,273	350,073	305,353
Other - Invest Income, Rebates	30,000	30,000	20,000	222,409	46,252
Medical Revenue	<u>3,509,725</u>	<u>3,509,725</u>	<u>2,342,730</u>	<u>2,190,767</u>	<u>2,001,528</u>
Dental Premiums-City	112,550	112,550	63,250	74,417	72,218
Dental Premiums-Retirees	3,675	3,675	2,806	1,854	2,700
Dental Premiums-Employee	56,450	56,450	37,335	37,956	37,069
Dental Revenue	<u>172,675</u>	<u>172,675</u>	<u>103,391</u>	<u>114,227</u>	<u>111,987</u>
<b>Total Revenue</b>	<b><u>3,682,400</u></b>	<b><u>3,682,400</u></b>	<b><u>2,446,121</u></b>	<b><u>2,304,994</u></b>	<b><u>2,113,515</u></b>
<b>Expenditures:</b>					
<b>Medical</b>					
Medical claims	2,833,650	2,833,650	1,658,153	1,057,236	1,414,456
Prescription drug claims	-	-	-	141,659	223,173
Refunds-Stop Loss Coverage	-	-	-	22	(18,130)
Total Claims	<u>2,833,650</u>	<u>2,833,650</u>	<u>1,658,153</u>	<u>1,198,917</u>	<u>1,619,499</u>
Medical Claim Fees	145,850	145,850	102,232	113,740	99,751
Stop Loss Premiums	667,300	667,300	447,511	367,940	365,829
Other - Miscellaneous	118,250	118,250	24,847	7,199	18,176
HSA Contributions	-	-	-	94,375	-
Transfer to Other Funds	59,250	98,125	39,500	-	-
Total Medical Costs	<u>3,824,300</u>	<u>3,863,175</u>	<u>2,272,243</u>	<u>1,782,171</u>	<u>2,103,255</u>
<b>Dental</b>					
Active Employees & COBRA	189,000	189,000	123,337	109,690	143,315
Retiree	3,675	3,675	2,395	2,922	3,928
Total Dental Costs	<u>192,675</u>	<u>192,675</u>	<u>125,732</u>	<u>112,612</u>	<u>147,243</u>
Claims contingency				-	-
<b>Total Expenditures</b>	<b><u>4,016,975</u></b>	<b><u>4,055,850</u></b>	<b><u>2,397,975</u></b>	<b><u>1,894,783</u></b>	<b><u>2,250,498</u></b>
Revenue over (under) expenditures	<u>(334,575)</u>	<u>(373,450)</u>	<b><u>\$ 48,146</u></b>	410,211	(136,983)
Net assets, beginning of year	<u>1,760,168</u>	<u>1,760,168</u>		1,760,168	1,886,196
<b>Net assets, end of period</b>	<b><u>\$ 1,425,593</u></b>	<b><u>\$ 1,386,718</u></b>		<b><u>\$ 2,170,379</u></b>	<b><u>\$ 1,749,213</u></b>



**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**August 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 155,474	\$ -
Investments held in trust - Fixed Inc	2,192,685	1,990,717
Investments held in trust - Equities	3,810,196	3,928,792
Accounts receivable	8,963	6,775
Total Assets	<u>\$ 6,167,318</u>	<u>\$ 5,926,284</u>
 <b><u>Liabilities and Net Assets</u></b>		
Accounts payable	\$ 863	\$ 4,357
Claims payable	131,100	131,100
Due to City	-	44,758
Net assets held in trust for post emp	6,035,355	5,746,069
Total Liabilities and Fund Balance	<u>\$ 6,167,318</u>	<u>\$ 5,926,284</u>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Eight months ended August 31, 2019 and 2018**

<u>Revenue</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 139,764	\$ 153,013
Medical Charges - Retirees	115,116	96,148
Implicit Rate Subsidy	30,519	143,235
Medical Revenue	<u>285,399</u>	<u>392,396</u>
 <b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	113,432	345,971
Prescription drug claims	83,355	88,320
Refunds-Stop Loss Coverage	(1,393)	(642)
Total Claims-Retirees	<u>195,394</u>	<u>433,649</u>
Medical Claim Fees	35,600	12,869
Stop Loss Premiums	53,888	56,415
Miscellaneous Expense	345	330
ACA Fees	172	160
Total Medical Costs-Retirees	<u>285,399</u>	<u>503,423</u>
Revenue over (under) expenditures	-	(111,027)
Annual Required Contribution-Net	123,197	-
Other - Investment Income, etc.	682,754	283,333
Total Revenues	<u>805,951</u>	<u>283,333</u>
Net Revenues (Expenditures)	805,951	172,306
Net assets, beginning of year	<u>5,229,404</u>	<u>5,573,763</u>
Net assets, end of period	<u>\$ 6,035,355</u>	<u>\$ 5,746,069</u>