

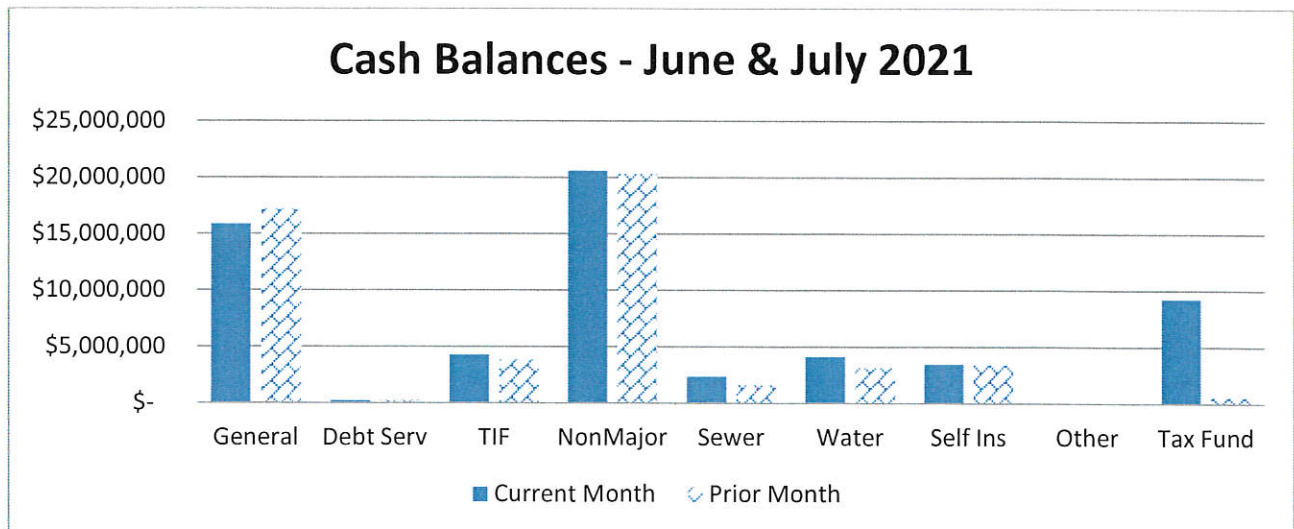


Date: Aug 13, 2021
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: July 2021 Financial Report

The July, 2021 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, American Rescue Plan, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Original Budget. 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.

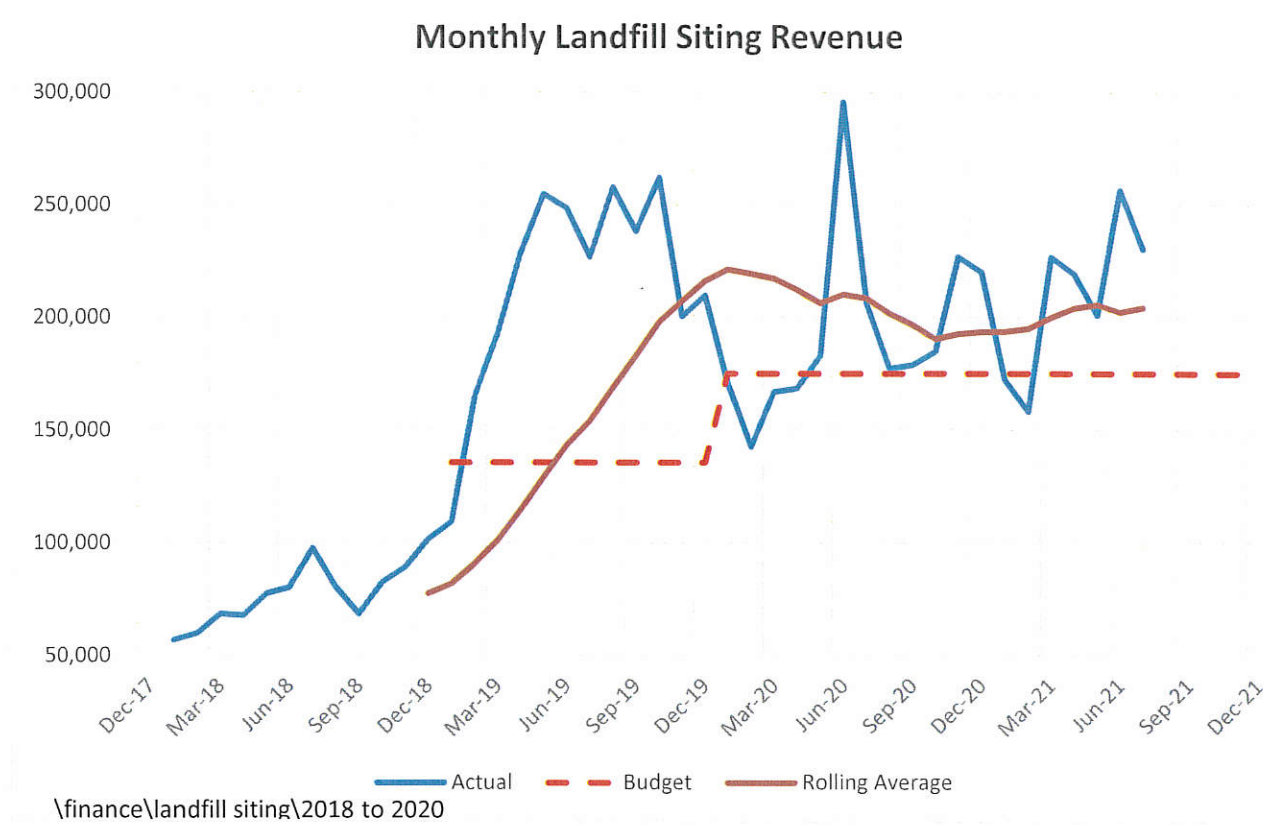
Cash & Investments Summary – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$40.9 million decreased \$526,000 since last month. The biggest decline was in General Fund supporting labor costs.



Investment balances have been reduced at Institutional Capital Management. As the returns on short term investments have declined, Certificates of Deposit have become more attractive. Our relationship with American Deposit Management has provided the tool to tap the bank CD market. However, in anticipation that the yield curve will steepen, CD's have been limited to 24 months or less.

The increase in the Property Tax Fund resulted from collection of the School Levy Credit.

Landfill Siting Resources – are spread across multiple capital funds and the General Fund. This resource is currently performing approximately 15% better than the \$2.1 million budget. July's receipt (collected in August) will be \$230,000 (compared to \$206,000 in July 2020). The current annualized run rate is \$2.45 million. The accompanying chart illustrates the current trend. Most of this resource is credited to the Capital funds. Resources in excess of budget will be evenly credited to Equipment Replacement and Street Improvement Funds absent other direction.



GENERAL FUND revenues of \$21.9 million are \$683,000 over budget. Tax collections were a little faster this year than prior years. That \$266,000 favorable variance will disappear. Ambulance resources are rather strong this year (\$130,000 over budget). Investment income was \$149,000 less than budget with continued very low rates of return.

July 2021
Financial report

Year to Date expenditures of \$15.3 million are \$855,000 under spent. Delays in hiring and legal costs are holding Gen Government under budget. Police vacancies early in the year now nearly filled, but the under spending will stay with us. Salt orders pushed Public Works over budget.

A \$6.6 million surplus is \$1.5 million favorable to budget – above half excess resources and half under spending.

DEBT SERVICE – Debt payments were made March 1 as required.

TIF Districts – The TID's collected the \$3.7 million increment in January as expected. Debt service represents the bulk of the activity in the TID's so far this year.

TID 3 – The 2021 increment was collected and State shared revenue received. The TID retired \$965,000 of debt along with \$1,050,000 Municipal Revenue Obligation. The TID has a \$912,000 fund balance.

TID 4 – The \$1.1 million 2021 increment was collected as was \$86,000 in State Shared revenue. \$1.2 million of Advances were repaid. There are \$847,000 of contractor payments still due. The TID has a \$392,000 deficit related to the \$1.3 remaining Advance outstanding. The TID does have \$850,000 of encumbrances that will likely get paid in 2021, raising the deficit back to the interfund advance.

TID 5 – The \$648,000 2021 Increment was collected. \$300,000 of debt service was paid. The TID has an \$833,000 fund balance related to capitalized interest.

TID 6 – There is no 2021 Increment. \$120,000 of debt service was made from capitalized interest. The TID has a \$433,000 fund balance.

TID 7 – There is no little activity in TID7 at this time. The \$1.2 million deficit represents the \$1.5 million advance to partially fund the developer mortgage.

TID 8 – There is no development activity in TID8 at this time.

SOLID WASTE FUND – Tippage resources are running stronger than budget and prior years. 2020 missed the December tippage resource which ended up in January 2021. That is part of the reason for the overage. Other activity is occurring as budgeted.

AMERICAN RESCUE PLAN – a Federal grant related to the Pandemic. This is the first half of the grant which was received in June 2021. The second payment will occur in June 2022.

No spending has occurred as yet.

CAPITAL OUTLAY FUND – Resources are as expected.

The Police have ordered several squads, and Highway has ordered much of the equipment budgeted for 2021.

EQUIPMENT REPLACEMENT FUND – Resources are as expected so far in 2021.

The Fire department has ordered the radios planned for 2021. The highway department has begun the snow plow orders.

STREET IMPROVEMENT FUND – Intergovernmental resources get released over four payments, the last in November.

The 2021 street improvement program has been awarded for less than budget. The Highway Dept is charging various supply costs to this program as they related to streets involved in the program.

CAPITAL IMPROVEMENT FUND – Resources have not been received as yet. The Debt Offering will occur in the fourth quarter.

Expenditures relate to projects started in 2020, most significantly, Marquette Ave construction. Most of the spending relates to contract commitments, with cash disbursements yet to occur. A project listing is also attached.

DEVELOPMENT FUND – The \$377,000 of resources relate to new housing starts in Aspen Woods and Ryan Wood Manor.

Transfers to Debt Service account for all the use of Public Safety resources. While the park expenditures relate to commitments to developers on new subdivisions as well as 2021 qualifying park expenditures.

There are Fire, Library, Police and Transportation fees that can be transferred out, however, Common Council has not directed where they should go now that the related project Debt Service has been retired.

UTILITY DEVELOPMENT FUND – There has been little activity in this fund in 2021.

SELF INSURANCE FUND – Resources are as expected.

The \$1.65 million of claims have been 4% greater than expected and 2020. Stop Loss recoveries have reduced the net claims costs.

The fund generated a \$1,0700 deficit this year compared to a \$703,000 surplus last year. A budgeted premium holiday is schedule for late in the year. The fund has a healthy \$3.2 million fund balance.

RETIREE HEALTH FUND – Benefit payments of \$237,000 are 19% greater than 2020 thru July. Still the fund is generating an underwriting surplus, which is not typically expected given the demographics of the covered group.

Investment results have been stellar, with a \$844,000 gain (net of \$47,000 of internal management fees), compared to a \$70,000 loss in 2020. Total Trust assets are 32% greater than 2020 at this time. Markets are volatile, so put investment results into perspective with a longer view.

City of Franklin
Cash & Investments Summary
July 31, 2021

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 1,570,394	\$ 8,813,445	\$ 2,182,932	\$ 3,287,399	\$ 15,854,169	\$ 17,123,272
Debt Service Funds	6,874	198,023	-	-	204,897	204,838
TIF Districts	13,517	4,239,558	-	-	4,253,075	3,804,019
Nonmajor Governmental Funds	834,525	14,917,113	4,835,383	-	20,587,021	20,293,408
Total Governmental Funds	2,425,310	28,168,139	7,018,315	3,287,399	40,899,162	41,425,536
Sewer Fund	541,889	1,808,766	-	-	2,350,655	1,605,313
Water Utility	73,212	3,257,421	782,520	-	4,113,152	3,126,806
Self Insurance Fund	8,668	560,746	2,879,386	-	3,448,800	3,382,270
Other Designated Funds	16,094	-	-	-	16,094	13,869
Total Other Funds	639,864	5,626,933	3,661,906	-	9,928,702	8,128,258
Total Pooled Cash & Investments	3,065,174	33,795,072	10,680,221	3,287,399	50,827,865	49,553,794
Property Tax Fund	112,157	9,145,466	-	-	9,257,623	539,083
Total Trust Funds	112,157	9,145,466	-	-	9,257,623	539,083
Grand Total Cash & Investments	3,177,331	42,940,538	10,680,221	3,287,399	60,085,488	50,092,877
Average Floating Rate of Return		0.04%	2.02%	0.04%		
Avg Weighted Rate of Return - CD's		0.76%				
Maturities:						
Demand	3,177,331	32,894,785	22,814	3,287,399	39,382,329	29,375,795
Fixed Income & Equities						
2021 - Q2	-	-	-	-	-	-
2021 - Q3	-	500,000	1,003,281	-	1,503,281	1,505,156
2021 - Q4	-	-	4,520,215	-	4,520,215	4,527,263
2022 - Q1	-	2,752,876	2,068,576	-	4,821,452	4,824,762
2022 - Q2	-	267,876	-	-	267,876	267,876
2022	-	2,700,000	2,551,492	-	5,251,492	5,253,349
2023	-	3,825,000	513,843	-	4,338,843	4,338,676
	3,177,331	42,940,538	10,680,221	3,287,399	60,085,489	50,092,877

City of Franklin
2021 Financial Report
General Fund Summary
For the Seven months ended July 31, 2021

Revenue	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 16,488,942	\$ 16,755,028	\$ 266,086
Other Taxes	614,900	614,900	250,834	383,564	132,730
Intergovernmental Revenue	1,785,400	1,785,400	1,046,560	1,107,306	60,746
Licenses & Permits	1,111,150	1,111,150	679,738	810,309	130,571
Law and Ordinance Violations	490,000	490,000	315,920	277,203	(38,717)
Public Charges for Services	2,424,650	2,424,650	1,350,291	1,622,002	271,711
Intergovernmental Charges	203,200	203,200	105,527	109,332	3,805
Investment Income	359,718	359,718	225,866	76,752	(149,114)
Sales of Capital Assets	10,250	10,250	6,514	538	(5,976)
Miscellaneous Revenue	123,000	123,000	82,644	112,764	30,120
Transfer from Other Funds	1,050,000	1,050,000	646,496	628,036	(18,460)
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 21,199,332	\$ 21,882,834	\$ 683,502
Expenditures	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,160,403	\$ 3,184,744	\$ 1,984,390	\$ 1,770,542	E \$ 213,848
Public Safety	18,352,063	18,472,161	10,711,332	10,288,146	E 423,186
Public Works	4,288,736	4,586,454	2,383,062	2,633,926	E (250,864)
Health and Human Services	713,239	713,239	384,035	388,988	(4,953)
Other Culture and Recreation	231,343	242,486	135,920	200,485	E (64,565)
Conservation and Development	599,884	617,257	344,827	312,108	E 32,719
Contingency and Unclassified	2,762,500	2,722,500	174,873	-	174,873
Transfers to Other Funds	11,000	361,000	-	-	-
Encumbrances				(330,376)	330,376
Total Expenditures	\$ 30,119,168	\$ 30,899,841	\$ 16,118,439	\$ 15,263,819	\$ 854,620
Excess of revenue over (under) expenditures	(2,750,000)	(3,530,673)	<u>\$ 5,080,893</u>	6,619,015	<u>\$ 1,538,122</u>
Fund balance, beginning of year	<u>9,199,013</u>	<u>9,199,013</u>		<u>9,199,013</u>	
Fund balance, end of period	<u>\$ 6,449,013</u>	<u>\$ 5,668,340</u>		<u>\$ 15,818,028</u>	

E Represents an encumbrance for current year from prior year

City of Franklin
Debt Service Funds
Balance Sheet
July 31, 2021 and 2020

	2021	2021	2021	2020	2020	2020
	Special	Debt		Total	Special	
Assets	Assessment	Service		Assessment	Service	Total
Cash and investments	\$ 204,909	\$ (13)	\$ 204,896	\$ 787,665	\$ 351,036	\$ 1,138,701
Special assessment receivable	15,839	-	15,839	30,255	-	30,255
Total Assets	\$ 220,748	\$ (13)	\$ 220,735	\$ 817,920	\$ 351,036	\$ 1,168,956
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 15,839	\$ -	\$ 15,839	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	204,909	(13)	204,896	787,665	351,036	1,138,701
Total Liabilities and Fund Balance	\$ 220,748	\$ (13)	\$ 220,735	\$ 817,920	\$ 351,036	\$ 1,168,956

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021	2021	2021	2021	2020	2020	2020
	Special	Debt	Year-to-Date	Original	Special	Debt	Year-to-Date
Revenue	Assessment	Service	Actual	Budget	Assessment	Service	Actual
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	2,854	-	2,854	21,000	6,221	-	6,221
Investment Income	927	400	1,327	15,000	13,814	3,317	17,131
Total Revenue	3,781	1,100,400	1,104,181	1,136,000	20,035	1,103,317	1,123,352
Expenditures:							
Debt Service:							
Principal	-	1,480,000	1,480,000	1,480,000	-	1,425,000	1,425,000
Interest	-	75,856	75,856	135,763	-	74,962	74,962
Bank Fees	-	1,200	1,200	1,600	-	1,200	1,200
Total expenditures	-	1,557,056	1,557,056	1,617,363	-	1,501,162	1,501,162
Transfers in	-	180,900	180,900	479,895	-	397,950	397,950
Transfers out	-	-	-	(25,886)	-	-	-
Net change in fund balances	3,781	(275,756)	(271,975)	(27,354)	20,035	105	20,140
Fund balance, beginning of year	201,128	275,743	476,871	476,871	767,630	350,931	1,118,561
Fund balance, end of period	\$ 204,909	\$ (13)	\$ 204,896	\$ 449,517	\$ 787,665	\$ 351,036	\$ 1,138,701

City of Franklin
Consolidating TID Funds
Balance Sheet
July 31, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Bailpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	Total
Assets							
Cash & Investments	\$ 1,777,490	\$ 970,767	\$ 833,435	\$ 433,084	\$ 245,897	\$ (7,597)	\$ 4,253,076
Accounts Receivables	-	-	-	-	4,500,000	-	4,500,000
Total Assets	\$ 1,777,490	\$ 970,767	\$ 833,435	\$ 433,084	\$ 4,745,897	\$ (7,597)	\$ 8,753,076
Liabilities and Fund Balance							
Accounts Payable	\$ -	\$ 63,601	\$ -	\$ -	\$ -	\$ 2,554	\$ 66,155
Accrued Liabilities	865,126	-	-	-	-	-	865,126
Advances from Other Funds	-	1,300,000	-	-	1,500,000	100,000	2,900,000
Deferred Inflow	-	-	-	-	4,500,000	-	4,500,000
Total Liabilities	865,126	1,363,601	-	-	6,000,000	102,554	8,331,281
Ending Fund Balance	912,364	(392,834)	833,435	433,084	(1,254,103)	(110,151)	421,795
Total Liabilities and Fund Balance	\$ 1,777,490	\$ 970,767	\$ 833,435	\$ 433,084	\$ 4,745,897	\$ (7,597)	\$ 8,753,076

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Bailpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	Total
Revenue							
General Property Tax Levy	\$ 2,067,579	\$ 1,160,642	\$ 478,853	\$ -	\$ 11,911	\$ -	\$ 3,718,985
Payment in Lieu of Tax	62,938	58,830	170,170	-	-	-	291,938
State Exempt Aid	537,629	86,049	25,643	-	-	-	649,321
Investment Income	2,041	1,068	109	461	136,139	-	139,818
Miscellaneous revenue	-	-	-	89	-	-	89
Total revenue	2,670,187	1,306,589	674,775	550	148,050	-	4,800,151
Expenditures							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	35,100	15,625	300,315	120,688	77,570	-	549,298
Administrative Expenses	2,870	2,870	7,560	24,184	3,570	27,124	68,178
Professional Services	4,064	198,151	17,501	8,708	2,100	37,502	268,026
Capital outlay	-	809,366	-	69,663	-	47,431	926,460
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Encumbrances	-	(847,013)	(16,279)	(69,663)	(1,600)	(65,117)	(999,672)
Total expenditures	2,057,259	178,999	309,097	153,580	81,640	46,940	2,827,515
Excess of revenue over expenditures	612,928	1,127,590	365,678	(153,030)	66,410	(46,940)	1,972,636
Fund balance, beginning of year	299,436	(1,520,424)	467,757	586,114	(1,320,513)	(63,211)	(1,550,841)
Fund balance, end of period	\$ 912,364	\$ (392,834)	\$ 833,435	\$ 433,084	\$ (1,254,103)	\$ (110,151)	\$ 421,795

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,777,490	\$ 1,201,618
Total Assets	<u>\$ 1,777,490</u>	<u>\$ 1,201,618</u>
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 865,126	\$ 865,126
Total Liabilities	<u>865,126</u>	<u>865,126</u>
Assigned fund balance	<u>912,364</u>	<u>336,492</u>
Total Liabilities and Fund Balance	<u>\$ 1,777,490</u>	<u>\$ 1,201,618</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,067,579	\$ 1,401,748
Payment in Lieu of Taxes	62,000	36,167	62,938	-
State exempt aid	537,440	511,840	537,629	510,053
Bond proceeds	-	-	2,041	7,891
Total revenue	<u>2,706,440</u>	<u>2,655,007</u>	<u>2,670,187</u>	<u>1,919,692</u>
Expenditures				
Debt service principal	965,000	965,000	965,000	665,000
Debt service interest & fees	55,795	15,664	35,100	45,075
Administrative expenses	4,920	2,870	2,870	4,130
Professional services	150	88	4,064	900
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,033,847</u>	<u>2,057,259</u>	<u>1,475,110</u>
Revenue over (under) expenditures	630,350	621,160	612,928	444,582
Transfers In (out)	-	14,807	-	-
Fund balance, beginning of year	<u>304,981</u>	<u>299,436</u>	<u>299,436</u>	<u>(108,090)</u>
Fund balance, end of period	<u>\$ 935,331</u>	<u>\$ 935,403</u>	<u>\$ 912,364</u>	<u>\$ 336,492</u>

City of Franklin
Tax Increment Financing District #4 - Ascension Hospital
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 970,767	\$ 2,734,048
Total Assets	<u>\$ 970,767</u>	<u>\$ 2,734,048</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 63,601	\$ 2,072,840
Advances from Other Funds	1,300,000	-
Total Liabilities	<u>1,363,601</u>	<u>2,072,840</u>
Assigned fund balance	(392,834)	661,208
Total Liabilities and Fund Balance	<u>\$ 970,767</u>	<u>\$ 2,734,048</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 1,183,000	\$ 1,183,000	\$ 1,183,000	\$ 1,160,642	\$ 1,138,802
Payment in Lieu of Tax	50,000	50,000	50,000	58,830	73,889
State Exempt Aid	86,060	86,060	57,118	86,049	53,731
Investment Income	-	-	-	1,068	71,537
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,290,118</u>	<u>1,306,589</u>	<u>1,337,959</u>
Expenditures					
Debt service interest & fees	36,875	36,875	21,510	15,625	-
Administrative expenses	4,920	4,920	2,870	2,870	17,570
Professional services	-	194,276	113,328	198,151	722,111
Capital outlays	-	281,557	164,241	809,366	7,252,224
Encumbrances	-	-	-	(847,013)	(3,247,214)
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>301,949</u>	<u>178,999</u>	<u>4,744,691</u>
Revenue over (under) expenditures	1,277,265	801,432	988,169	1,127,590	(3,406,732)
Fund balance, beginning of year	<u>(3,178,830)</u>	<u>(1,520,424)</u>	<u>(1,520,424)</u>	<u>(1,520,424)</u>	<u>4,067,940</u>
Fund balance, end of period	<u>\$ (1,901,565)</u>	<u>\$ (718,992)</u>	<u>\$ (532,255)</u>	<u>\$ (392,834)</u>	<u>\$ 661,208</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 833,435	\$ 862,714
Total Assets	\$ 833,435	\$ 862,714
 <u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Total Liabilities	-	-
Assigned fund balance	833,435	862,714
Total Liabilities and Fund Balance	\$ 833,435	\$ 862,714

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,361
Payment in Lieu of Tax	91,600	91,600	53,433	170,170	91,560
State Exempt Aid	25,640	25,640	14,957	25,643	12,883
Investment Income	-	-	-	109	22,198
Total Revenue	838,240	838,240	697,723	674,775	848,002
Expenditures					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	324,265	300,315	427,844
Administrative expenses	12,920	12,920	6,921	7,560	4,130
Professional services	150	16,429	8,776	17,501	35,186
Encumbrances	-	-	-	(16,279)	(27,160)
Total expenditures	835,716	851,995	339,962	309,097	4,440,000
Revenue over (under) expenditures	2,524	(13,755)	357,761	365,678	(3,591,998)
Fund balance, beginning of year	541,758	467,757	467,757	467,757	4,454,712
Fund balance, end of period	\$ 544,282	\$ 454,002	\$ 825,518	\$ 833,435	\$ 862,714

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 433,084	\$ 5,313,497
Total Assets	<u>\$ 433,084</u>	<u>\$ 5,313,497</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ 1,320
Total Liabilities	-	1,320
Assigned fund balance	433,084	5,312,177
Total Liabilities and Fund Balance	<u>\$ 433,084</u>	<u>\$ 5,313,497</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
Investment Income	\$ -	\$ -	\$ 461	\$ 25,958
Bond Proceeds	3,000,000	-	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>-</u>	<u>550</u>	<u>25,958</u>
Expenditures				
Debt service interest & fees	392,850	176,663	120,688	109,850
Administrative expenses	41,480	24,197	24,184	17,570
Professional services	150	150	8,708	29,812
Capital outlays	3,000,000	1,750,000	69,663	-
Encumbrances	-	-	(69,663)	(1,600)
Total expenditures	<u>3,434,480</u>	<u>1,951,010</u>	<u>153,580</u>	<u>155,632</u>
Revenue over (under) expenditures	(434,480)	(1,951,010)	(153,030)	(129,674)
Fund balance, beginning of year	<u>212,851</u>	<u>586,114</u>	<u>586,114</u>	<u>5,441,851</u>
Fund balance, end of period	<u>\$ (221,629)</u>	<u>\$ (1,364,896)</u>	<u>\$ 433,084</u>	<u>\$ 5,312,177</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 245,897	\$ 394,577
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,745,897</u>	<u>\$ 4,894,577</u>
<u>Liabilities and Fund Balance</u>		
Advances from Other Funds	\$ 1,500,000	\$ 1,745,000
Deferred Inflow	4,500,000	4,500,000
Total Liabilities	<u>6,000,000</u>	<u>6,245,000</u>
Assigned fund balance	(1,254,103)	(1,350,423)
Total Liabilities and Fund Balance	<u>\$ 4,745,897</u>	<u>\$ 4,894,577</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 12,500	\$ 11,911	\$ -
Investment Income	270,000	270,000	157,500	136,139	14,598
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>170,000</u>	<u>148,050</u>	<u>14,598</u>
Expenditures					
Debt service interest & fees	153,271	153,271	89,408	77,570	33,507
Administrative expenses	6,120	6,120	3,570	3,570	4,130
Professional services	150	9,250	5,396	2,100	9,629
Capital outlays	-	-	-	-	166,663
Development incentive & obligation payments	-	-	-	-	4,500,000
Encumbrances	-	-	-	(1,600)	(5,900)
Total expenditures	<u>159,541</u>	<u>168,641</u>	<u>98,374</u>	<u>81,640</u>	<u>4,708,029</u>
Revenue over (under) expenditures	122,959	113,859	71,626	66,410	(4,693,431)
Fund balance, beginning of year	<u>3,378,636</u>	<u>(1,320,513)</u>	<u>(1,320,513)</u>	<u>(1,320,513)</u>	<u>3,343,008</u>
Fund balance, end of period	<u>\$ 3,501,595</u>	<u>\$ (1,206,654)</u>	<u>\$ (1,248,887)</u>	<u>\$ (1,254,103)</u>	<u>\$ (1,350,423)</u>

City of Franklin
Tax Increment Financing District #8 - S 27th Business Park
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ (7,597)	\$ (13,862)
Total Assets	<u>\$ (7,597)</u>	<u>\$ (13,862)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 2,554	\$ 2,116
Advances from Other Funds	\$ 100,000	\$ -
Total Liabilities	<u>102,554</u>	<u>2,116</u>
Assigned fund balance	(110,151)	(15,978)
Total Liabilities and Fund Balance	<u>\$ (7,597)</u>	<u>\$ (13,862)</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
Bond Proceeds	\$ 6,000,000	\$ 6,000,000	\$ -	\$ -	\$ -
Total Revenue	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt service interest & fees	100,000	100,000	58,333	-	-
Administrative expenses	46,480	46,480	27,113	27,124	-
Professional services	623,150	652,402	380,569	37,502	15,978
Capital outlays	5,150,500	5,150,500	3,004,458	47,431	-
Development incentive & obligation payments	2,500,000	2,500,000	1,458,333	-	-
Encumbrances	-	-	-	(65,117)	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>4,928,806</u>	<u>46,940</u>	<u>15,978</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(4,928,806)	(46,940)	(15,978)
Fund balance, beginning of year	(63,211)	(63,211)	(63,211)	(63,211)	-
Fund balance, end of period	<u>\$ (2,483,341)</u>	<u>\$ (2,512,593)</u>	<u>\$ (4,992,017)</u>	<u>\$ (110,151)</u>	<u>\$ (15,978)</u>

City of Franklin
Solid Waste Collection Fund
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,329,001	\$ 1,325,792
Tax Receivables	46	46
Accrued Receivables	1,639	251
Total Assets	<u><u>\$ 1,330,686</u></u>	<u><u>\$ 1,326,089</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 169,263	\$ -
Due to Other Government	-	2
Accrued salaries & wages	227	460
Restricted fund balance	1,161,196	1,325,627
Total Liabilities and Fund Balance	<u><u>\$ 1,330,686</u></u>	<u><u>\$ 1,326,089</u></u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 YTD Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Grants	\$ 69,000	69,000	\$ 69,357	\$ 68,834
User Fees	1,539,449	1,537,977	1,545,645	1,535,593
Landfill Operations-tippage	370,000	185,427	240,097	184,340
Investment Income	20,000	13,656	1,650	15,381
Sale of Recyclables	-	-	2,789	1,167
Total Revenue	<u>1,998,449</u>	<u>1,806,060</u>	<u>1,859,538</u>	<u>1,805,315</u>
Expenditures:				
Personal Services	16,384	9,451	3,671	8,117
Refuse Collection	766,300	464,264	425,703	357,680
Recycling Collection	718,000	435,130	425,384	356,408
Leaf & Brush Pickups	60,000	22,000	15,345	20,000
Tippage Fees	483,300	238,927	238,681	192,073
Miscellaneous	5,000	3,253	1,965	535
Total expenditures	<u>2,048,984</u>	<u>1,173,025</u>	<u>1,110,749</u>	<u>934,813</u>
 Revenue over (under) expenditures	 (50,535)	 <u>633,035</u>	 748,789	 870,502
 Fund balance, beginning of year	 <u>466,131</u>		 <u>412,407</u>	 <u>455,125</u>
 Fund balance, end of period	 <u>\$ 415,596</u>		 <u>\$ 1,161,196</u>	 <u>\$ 1,325,627</u>

City of Franklin
American Rescue Plan
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,874,143	\$ -
Accounts receivable	-	-
Total Assets	<u>\$ 1,874,207</u>	<u>\$ -</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	1,874,207	-
Total Liabilities and Fund Balance	<u>\$ 1,874,207</u>	<u>\$ -</u>

Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,874,207	\$ -
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,874,207</u>	<u>-</u>
Expenditures:					
Personal Services	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	-	-	<u>-</u>	1,874,207	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 1,874,207</u>	<u>\$ -</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 922,297	\$ 771,157
Accounts Receivables	7,676	2,754
Total Assets	<u>\$ 929,973</u>	<u>\$ 773,911</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 23,908	\$ 6,500
Assigned fund balance	906,065	767,411
Total Liabilities and Fund Balance	<u>\$ 929,973</u>	<u>\$ 773,911</u>

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Property Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ 296,000	\$ 295,700
Grants	15,000	15,000	8,750	13,563	16,943
Landfill Siting	904,100	904,100	622,756	542,735	285,672
Investment Income	7,800	7,800	4,550	987	9,943
Miscellaneous Revenue	41,250	41,250	23,533	36,708	23,107
Notes Proceeds	542,000	542,000	-	-	-
Total Revenue	<u>1,806,150</u>	<u>1,806,150</u>	<u>955,589</u>	<u>889,993</u>	<u>631,365</u>
Expenditures:					
General Government	55,200	82,194	30,638	22,874 E	93,066
Public Safety	619,535	703,105	357,148	488,714 E	381,069
Public Works	551,000	648,849	415,811	592,713 E	68,647
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	200,162	149,993 E	-
Conservation and Development	180,000	180,000	105,000	187,190 E	1,467
Contingency	40,650	40,650	16,851	-	-
Encumbrances	-	-	-	(765,313)	(189,484)
Total expenditures	<u>1,810,385</u>	<u>2,083,798</u>	<u>1,125,610</u>	<u>676,171</u>	<u>355,665</u>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>(170,021)</u>	213,822	275,700
Fund balance, beginning of year	<u>311,711</u>	<u>692,243</u>		<u>692,243</u>	<u>491,711</u>
Fund balance, end of period	<u>\$ 307,476</u>	<u>\$ 414,595</u>		<u>\$ 906,065</u>	<u>\$ 767,411</u>

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

E- Encumbrances

**City of Franklin
Equipment Replacement Fund
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 2,087,579	\$ 2,608,752
Total Assets	<u>\$ 2,087,579</u>	<u>\$ 2,608,752</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 52,207
Assigned fund balance	2,087,579	2,556,545
Total Liabilities and Fund Balance	<u>\$ 2,087,579</u>	<u>\$ 2,608,752</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Landfill	\$ 604,400	\$ 604,400	\$ 397,255	\$ 357,720	\$ 294,470
Investment Income	37,400	37,400	21,817	726	57,728
Grants	-	-	-	-	178,624
Property Sales	30,000	30,000	11,653	-	-
Total revenue	<u>671,800</u>	<u>671,800</u>	<u>430,725</u>	<u>358,446</u>	<u>530,822</u>
Expenditures:					
Public Safety	361,500	391,668	247,762	355,304 E	248,353
Public Works	807,000	1,047,130	633,359	846,612 E	798,503
Encumbrances	-	-	-	(541,213)	(544,517)
Total expenditures	<u>1,168,500</u>	<u>1,438,798</u>	<u>881,121</u>	<u>660,703</u>	<u>502,339</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(450,396)</u>	(302,257)	28,483
Fund balance, beginning of year	<u>2,130,162</u>	<u>2,389,836</u>		<u>2,389,836</u>	<u>2,528,062</u>
Fund balance, end of period	<u>\$ 1,633,462</u>	<u>\$ 1,622,838</u>		<u>\$ 2,087,579</u>	<u>\$ 2,556,545</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,458,959	\$ 1,293,533
Total Assets	<u>\$ 1,458,959</u>	<u>\$ 1,293,533</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 8,001	\$ 3,017
Assigned fund balance	1,450,958	1,290,516
Total Liabilities and Fund Balance	<u>\$ 1,458,959</u>	<u>\$ 1,293,533</u>

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:				
Landfill Siting	\$175,000	\$175,000	\$98,670	\$212,886
Investment Income	7,500	7,500	602	7,056
Intergovernmental Resources	1,074,500	1,074,500	803,643	600,000
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>902,915</u>	<u>819,942</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	943,550 E	1,107,652
Encumbrances	-	-	(888,603)	(1,072,019)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>54,947</u>	<u>35,633</u>
Revenue over (under) expenditures	257,000	257,000	847,968	784,309
Fund balance, beginning of year	<u>506,207</u>	<u>602,990</u>	<u>602,990</u>	<u>506,207</u>
Fund balance, end of period	<u>\$ 763,207</u>	<u>\$ 859,990</u>	<u>\$ 1,450,958</u>	<u>\$ 1,290,516</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,921,563	\$ 1,201,592
Accrued receivables	516,950	951,949
Total Assets	\$ 2,438,513	\$ 2,153,541
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ (220)	\$ 43,159
Contracts Payable	51,133	78,883
Miscellaneous Payables	-	172,000
Deferred Inflow	508,000	943,000
Assigned fund balance	1,879,600	916,499
Total Liabilities and Fund Balance	\$ 2,438,513	\$ 2,153,541

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:					
Block Grants	\$ -	\$ -	\$ -	\$ -	\$ 173,365
Other Grants-NEXT Gen 911 Grant	-	65,000	-	14,327	-
DPW Charges	-	-	-	-	2,041
Landfill Siting	51,500	51,500	12,303	24,682	122,578
Transfers from Other Funds	5,000,000	5,000,000	-	-	-
Transfers from General Funds	-	350,000	-	-	-
Transfers from Impact Fees	2,209,750	2,294,545	329,709	42,608	49,079
Transfers from Connection Fees	1,140,000	1,140,000	665,000	-	-
Bond Proceeds	1,458,000	1,458,000	850,500	-	-
Donations	86,000	86,000	86,000	-	-
Investment Income	5,000	5,000	2,917	2,337	14,233
Total revenue	9,950,250	10,450,045	1,946,429	83,954	361,296
Expenditures:					
General Government	350,000	712,408	12,408	(56,873) E	109,268
Public Safety	499,500	694,572	111,778	209,715 E	1,204,798
Public Works	252,000	1,203,775	102,741	1,111,960 E	415,203
Culture and Recreation	410,000	692,301	198,686	265,015 E	239,920
Sewer & Water	8,140,000	8,140,000	4,111,667	-	242,496
Contingency	150,000	84,065	126,851	170 E	27,170
Bond/Note Issuance Cost	100,000	100,000	-	-	-
Encumbrances	-	-	-	(1,302,840)	(781,582)
Total expenditures	9,901,500	11,627,121	4,664,131	227,147	1,457,273
Revenue over (under) expenditures	48,750	(1,177,076)	<u>(2,717,702)</u>	(143,193)	(1,095,977)
Fund balance, beginning of year	396,395	2,022,793	-	2,022,793	2,012,476
Fund balance, end of period	\$ 445,145	\$ 845,717	\$ 1,879,600	\$ 916,499	\$ 916,499

City of Franklin
Capital Improvement Fund
Budget 2021

Project/Name	Activity	Amended				Actual Thru June 30, 2021			
		Total	Funding Source	Amount	Net City Funds	Total	Funding Source	Amount	Net City Funds
Landfill Siting Revenue					\$ 51,500				\$ 24,682
Investment Income		5,000			5,000				2,337
Total Revenue		5,000			56,500	-			27,019
GENERAL GOVERNMENT									
City Hall Roof, HVAC		10,013			10,013	(59,268)			(59,268)
Historical Society - Barn		2,395			2,395	2,395			2,395
PARK DEVELOPMENT									
Pleasant View Park - improvements	Park	300,000	Park Impact Fees	141,000	159,000		Park Impact Fees		-
Pleasant View Park pavilion	Park	19,287		205	19,082	23,839	Park Impact Fees	9,400	14,439
116th Street Trail - design	Park	100,762		60,000	40,762	100,454	Park Impact Fees	10,406	90,048
Park Signage	Park	20,000			20,000				-
Church Street pathway	Park	75,000	Park Impact Fees	53,250	21,750		Park Impact Fees		-
Ernie Lake aeration system	Park	15,000			15,000	13,470			13,470
Pleasant View Park - Improvement Planning	Park	88,616	Park Impact Fees	40,090	48,526	88,616	Park Impact Fees	22,802	65,814
Ryan Creek Trail Master Plan	Park	57,000			57,000				
Ryan Creek - Ryan Meadows Segment	Park	87,400			87,400				
Land Purchase - ROW - Water Tower Park	Park	3,636			3,636	3,636			3,636
Public Safety									
Replace roof @ Police Dept	Pub Safety	127,500			127,500				-
Video Surveillance Cameras - replacement @ Police Bldg	Pub Safety	247,000			247,000				-
911 Phone system - replacement	Pub Safety	125,000		65,000	60,000	109,458		14,327	95,131
Indoor Shooting Range	Pub Safety	39,054			39,054	-			-
In Squad Video Storage		58,000			58,000				-
Fire Station Specific Alerting	Pub Safety	37,313			37,313	38,089			38,089
Inspection Software	Pub Safety	60,705			60,705	62,168			62,168
Public Works									
Marquette Ave construction - 49th to 51st	Pub Wrks	981,455	Grant	86,000	895,455	972,836	Grant		972,836
S 51st/Drexel Roundabout	Pub Wrks	9,003			9,003	9,003			9,003
S 68th St/Loomis to Puetz - sight line	Pub Wrks	27,741			27,741	27,741			27,741
Water Main on W Minnesota Ave	Pub Wrks	140,000	Utility Development	140,000	-		Utility Development		-
Water Tower in Southwest Zone	Pub Wrks	4,000,000	Water Impact Fees	2,000,000	2,000,000		Water Impact Fees		-
Highway Building addition - design work	Pub Wrks	30,000	Water Fund	2,000,000	(2,000,000)	23,375	Water Fund		-
Replace Industrial Park temporary Lift Station	Pub Wrks	3,000,000	Transfer in from Sewer Fund	3,000,000	-		Transfer in from Sewer Fund		-
Curb replacements	Pub Wrks	35,000			35,000	-			-
Traffic Signals - Emergency Veh Preemption	Pub Wrks	32,375			32,375	32,375			32,375
Rawson Homes - Storm sewer	Pub Wrks					18,207			18,207
Land purchase - ROW - 51st & Drexel	Pub Wrks	13,800			13,800	13,800			13,800
Muni Buildings Improvements		700,000		350,000	350,000				-
Total Approved Projects		10,443,055		7,935,545	2,507,510	1,480,194		56,935	1,423,259
PROJECTS PENDING APPROVAL									
Water Projects	Utility	500,000	Water	500,000	-		Water		-
Sewer Projects	Utility	500,000	Sewer Connection Fees	500,000	-		Sewer Connection Fees		-
Contingency		84,065			84,065	170			170
Encumbrances									(1,253,218)
Total Projects		11,527,120		8,935,545	2,591,575	1,480,364		56,935	170,211
Net Revenue (Expenditures)					(2,535,075)				(143,192)
Loan Proceeds					1,458,000				
Transaction fees					(100,000)				
Net Rev (Expenditures)					(1,177,075)				(143,192)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 845,718				\$ 1,879,601

** When contract awarded, a \$58,000 reduction in an construction engineering contract was anticipated.

**City of Franklin
Development Fund
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 6,617,141	\$ 7,142,888
Impact fees receivable	-	232,640
Due From TID's	2,800,000	1,745,000
Total Assets	<u>\$ 9,417,141</u>	<u>\$ 9,120,528</u>
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 337,643	\$ 475,463
Unearned Revenue - Other	-	232,640
Assigned fund balance	9,079,498	8,412,425
Total Liabilities and Fund Balance	<u>9,417,141</u>	<u>9,120,528</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Impact Fee: Parks	\$ 146,117	\$ 146,117	\$ 74,973	\$ 64,698	\$ 148,933
Southwest Sewer Service Area	112,000	112,000	39,650	83,865	60,435
Administration	7,535	7,535	3,915	2,249	2,475
Water	498,000	498,000	238,551	140,285	169,405
Transportation	158,825	158,825	82,135	30,400	9,516
Fire Protection	108,875	108,875	56,183	20,835	23,345
Law Enforcement	124,750	124,750	66,215	23,853	41,025
Library	24,750	24,750	13,175	11,350	41,348
Total Impact Fees	<u>1,180,852</u>	<u>1,180,852</u>	<u>574,797</u>	<u>377,535</u>	<u>496,482</u>
Investment Income	106,250	106,250	61,979	4,189	107,449
Interfund Interest Income	79,250	79,250	46,229	29,567	2,686
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>683,005</u>	<u>411,291</u>	<u>606,617</u>
Expenditures:					
Other Professional Services	15,000	18,321	8,711	3,321 E	29,184
Transfer to Debt Service:					
Law Enforcement	205,182	205,182	114,382	180,900	199,856
Fire	42,941	42,941	30,945	-	39,863
Transportation	71,886	71,886	30,975	-	64,249
Library	134,000	134,000	72,124	-	93,982
Total Transfers to Debt Service	<u>454,009</u>	<u>454,009</u>	<u>248,426</u>	<u>180,900</u>	<u>397,950</u>
Transfer to Capital Improvement Fund:					
Park	1,259,250	1,344,045	190,390	135,608 E	49,079
Water	2,000,000	2,000,000	1,166,666	-	-
Total Transfers to Capital Improve	<u>3,259,250</u>	<u>3,344,045</u>	<u>1,357,056</u>	<u>135,608</u>	<u>49,079</u>
Capital Improvements					
Park	-	-	-	-	25,285
Sewer Fees	75,000	75,000	43,750	-	-
Water Fees	250,000	250,000	125,000	-	554,760
Encumbrances	-	-	-	(96,321)	(28,606)
Total expenditures	<u>4,053,259</u>	<u>4,141,375</u>	<u>1,782,943</u>	<u>223,508</u>	<u>1,027,652</u>
Revenue over (under) expenditures	(2,686,907)	(2,775,023)	<u>(1,099,938)</u>	187,783	(421,035)
Fund balance, beginning of year	<u>8,528,646</u>	<u>8,891,715</u>		<u>8,891,715</u>	<u>8,833,460</u>
Fund balance, end of period	<u>\$ 5,841,739</u>	<u>\$ 6,116,692</u>		<u>\$ 9,079,498</u>	<u>\$ 8,412,425</u>

**City of Franklin
Utility Development Fund
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments - Water	\$ 1,052,221	\$ 1,010,734
Cash and investments - Sewer	1,368,214	1,283,999
Special Assessment - Water Current	39,388	60,216
Special Assessment - Water Deferred	127,977	136,365
Special Assessment - Sewer Current	105,205	143,426
Reserve for Uncollectible	-	(16,777)
Total Assets	<u><u>\$ 2,693,005</u></u>	<u><u>\$ 2,617,963</u></u>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 272,570	\$ 323,231
Total Fund Balance	2,420,435	2,294,732
Total Liabilities and Fund Balance	<u><u>\$ 2,693,005</u></u>	<u><u>\$ 2,617,963</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:				
Special Assessments-				
Water	\$ 45,000	\$ 18,716	\$ 12,720	\$ 48,906
Sewer	40,000	11,270	-	19,488
Connection Fees-				
Sewer	40,000	20,287	15,944	19,702
 Total Assessments & Connection Fees	<u>125,000</u>	<u>50,273</u>	<u>28,664</u>	<u>88,096</u>
Special Assessment Interest	-	-	152	292
Investment Income	17,500	10,208	3,442	11,547
Total revenue	<u>142,500</u>	<u>60,481</u>	<u>32,258</u>	<u>99,935</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	291,666	-	-
Sewer	500,000	291,667	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>583,333</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	(857,500)	(522,852)	32,258	99,935
 Fund balance, beginning of year	<u>2,373,797</u>	<u>2,388,177</u>	<u>2,388,177</u>	<u>2,194,797</u>
 Fund balance, end of period	<u><u>\$ 1,516,297</u></u>	<u><u>\$ 1,865,325</u></u>	<u><u>\$ 2,420,435</u></u>	<u><u>\$ 2,294,732</u></u>

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
July 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,554,248	\$ 3,366,483
Accounts receivable	324	324
Total Assets	<u>\$ 3,554,572</u>	<u>\$ 3,366,807</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 892	\$ -
Claims payable	311,800	175,000
Unrestricted net assets	3,241,880	3,191,807
Total Liabilities and Fund Balance	<u>\$ 3,554,572</u>	<u>\$ 3,366,807</u>

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020**

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Medical Premiums-City	\$ 2,213,369	\$ 1,304,650	\$ 1,342,101	\$ 1,424,734
Medical Premiums-Employee	478,630	282,184	255,761	290,973
Other - Invest Income, Rebates	159,800	93,217	37,778	154,125
Medical Revenue	<u>2,851,799</u>	<u>1,680,051</u>	<u>1,635,640</u>	<u>1,869,832</u>
Dental Premiums-City	112,000	66,624	97,651	69,725
Dental Premiums-Retirees	3,600	2,698	1,944	1,944
Dental Premiums-Employee	60,000	35,702	35,080	33,917
Dental Revenue	<u>175,600</u>	<u>105,024</u>	<u>134,675</u>	<u>105,586</u>
Total Revenue	<u>3,027,399</u>	<u>1,785,075</u>	<u>1,770,315</u>	<u>1,975,418</u>
Expenditures:				
Medical				
Medical claims	1,848,536	1,006,177	1,102,712	501,952
Prescription drug claims	-	-	106,909	102,559
Refunds-Stop Loss Coverage	-	-	(78,272)	(5,394)
Total Claims	<u>1,848,536</u>	<u>1,006,177</u>	<u>1,131,349</u>	<u>599,117</u>
Medical Claim Fees	107,041	65,650	101,113	88,854
Stop Loss Premiums	540,610	316,867	308,804	301,947
Other - Miscellaneous	177,245	74,547	11,710	13,073
HSA Contributions	224,650	129,606	76,750	180,281
Plan Administration	-	-	27,475	-
Total Medical Costs	<u>2,898,082</u>	<u>1,592,847</u>	<u>1,657,201</u>	<u>1,183,272</u>
Dental				
Active Employees & COBRA	179,000	101,644	108,697	86,293
Retiree	5,700	3,606	6,168	2,567
Total Dental Costs	<u>184,700</u>	<u>105,250</u>	<u>114,865</u>	<u>88,860</u>
Total Expenditures	<u>3,082,782</u>	<u>1,698,097</u>	<u>1,772,066</u>	<u>1,272,132</u>
Revenue over (under) expenditures	(55,383)	<u>\$ 86,978</u>	(1,751)	703,286
Net assets, beginning of year	<u>2,488,521</u>		<u>3,243,631</u>	<u>2,488,521</u>
Net assets, end of period	<u>\$ 2,433,138</u>		<u>\$ 3,241,880</u>	<u>\$ 3,191,807</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
July 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash and investments	\$ 217,158	\$ 162,153
Investments held in trust - Fixed Inc	2,802,298	2,580,536
Investments held in trust - Equities	5,714,685	3,863,323
Accounts receivable	15,416	13,199
Total Assets	<u>\$ 8,749,557</u>	<u>\$ 6,619,211</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ -	\$ -
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,732,957	6,609,211
Total Liabilities and Fund Balance	<u>\$ 8,749,557</u>	<u>\$ 6,619,211</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2021 and 2020

<u>Revenue</u>	2021 Year-to-Date Actual	2020 Year-to-Date Actual
ARC Medical Charges - City	\$ 158,051	\$ 132,227
Medical Charges - Retirees	119,428	104,867
Medical Revenue	<u>277,479</u>	<u>237,094</u>
Expenditures:		
Retirees-Medical		
Medical claims	103,483	80,175
Prescription drug claims	64,953	59,776
Total Claims-Retirees	<u>168,436</u>	<u>139,951</u>
Medical Claim Fees	15,085	12,954
Stop Loss Premiums	54,231	40,910
Miscellaneous Expense	133	(195)
Total Medical Costs-Retirees	<u>237,885</u>	<u>193,747</u>
 Revenue over (under) expenditures	 39,594	 43,347
 Annual Required Contribution-Net	 53,599	 98,059
Other - Investment Income, etc.	844,850	(70,955)
Total Revenues	<u>898,449</u>	<u>27,104</u>
 Net Revenues (Expenditures)	 938,043	 70,451
 Net assets, beginning of year	 <u>7,794,914</u>	 <u>6,538,760</u>
 Net assets, end of period	 <u>\$ 8,732,957</u>	 <u>\$ 6,609,211</u>