



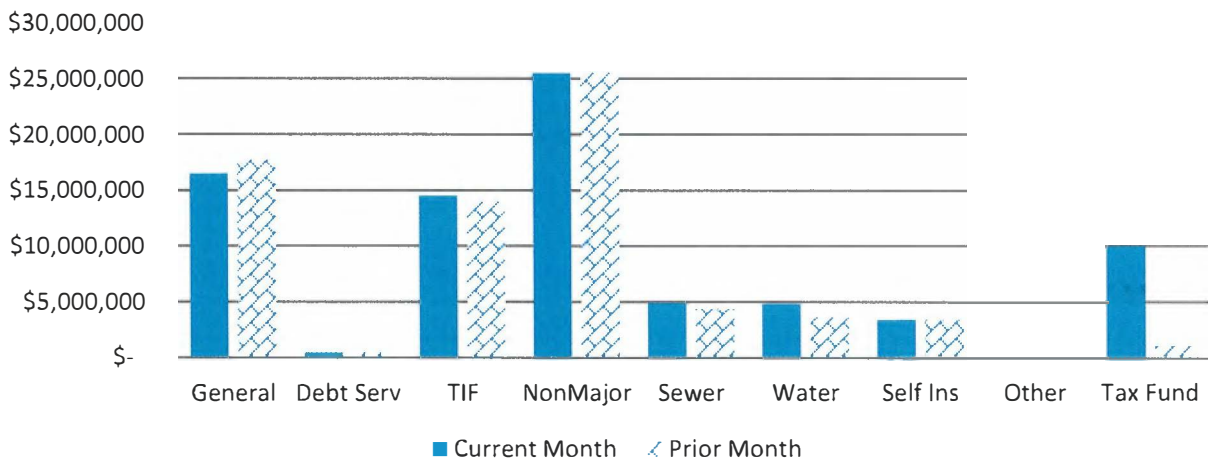
Date: August 19, 2022
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Denise Gilbert, Director of Finance & Treasurer
 Subject: July 2022 Financial Report

The July, 2022 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 stated as primary objectives 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 \$56.9 million decreased \$729,000 since last month.

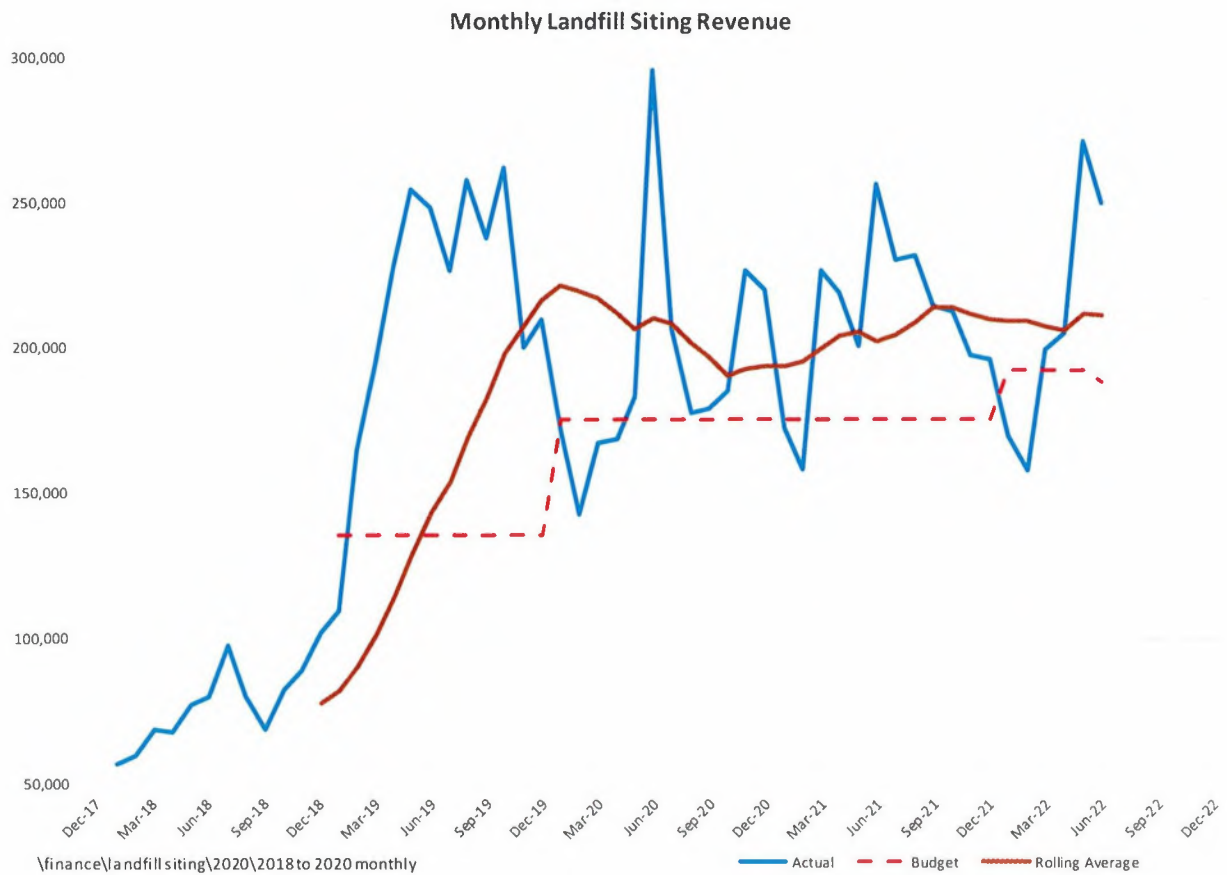
Cash Balances - June & July 2022



As the returns on short-term investments have declined, Certificates of Deposit have become more attractive. Our relationship with American Deposit Management has allowed us to invest in the bank CD market. CD maturities on new investments have been limited to 12 months or less.

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

Landfill Siting Resources – are spread across multiple Capital funds and the General Fund. Through June, this revenue stream is performing approximately 9.1% better than the \$2.3 million budget. The accompanying chart illustrates the current trend. Most of this resource (approximately 80%) is credited to the Capital funds. In previous years, receipts in excess of budget have been evenly credited to the Equipment Replacement and Street Improvement Funds. This will be done again in 2022 unless other direction is provided.



GENERAL FUND revenues of \$21.9 million are right on budget year-to-date. Investment income did make a bit of a recovery through July and is now running just slightly ahead of budget at \$131,000.

Year-to-date expenditures of \$15.3 million are \$899,000 underspent versus budget. Although Fire Department vacancies early in the year are now filled, the Police Department still has 4

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open officer positions and one open dispatch position Public Safety is currently running \$369,000 under budget In addition, General Government is currently \$184,000 under budget Some of this is due to open positions and some is due to underspending on professional services in the Assessor's office

The \$6.6 million surplus is \$893,000 favorable to budget This is simply a timing issue that is expected to correct itself over the course of the year

AMERICAN RESCUE PLAN – This is a Federal grant related to the pandemic The second half of the ARPA funds was received in June in the amount of \$1,874,143

The work on the first project funded with these resources, a fiber optic network (WAN), has recently begun

SOLID WASTE FUND – Revenues through July are \$1.9 million and are running right at budget year-to-date The rate correction has been processed with John's Disposal and expenses through July for collection and tipping are running slightly ahead of budget

UTILITY DEVELOPMENT FUND – \$22,000 in special assessments for water have been collected to date in 2022 This is \$12,000 more than budgeted for the year

DEVELOPMENT FUND – The \$477,000 of revenue is related to new housing starts in various subdivisions Impact fees are running behind budget year-to-date by approximately \$593,000

The transfers to Debt Service have not been completed for 2022 but will be reviewed and recorded over the next several months

DEBT SERVICE – Debt payments of \$1.2 million were made by March 1 as required

CAPITAL OUTLAY FUND – Revenues are as expected Landfill siting appears to be running slightly under budget but that is because receipts of these funds run one month behind Through July, 6 months have been received

The Highway Department has ordered a snow plow with attachments which was in the 2022 budget In addition, the Police Department has ordered some electronic / computer equipment, the Fire Department has purchased items including 3 Lucas Chest Compression systems, and the Highway Department has ordered much of the remainder of equipment budgeted for 2022

EQUIPMENT REPLACEMENT FUND – Revenues are as expected so far in 2022 As mentioned above, landfill siting revenue receipts are one month behind

There has not been much change since expenditures were reported in May The Engineering Department has ordered a F150 Truck for approximately \$47,000 and that is reflected in the encumbrances

CAPITAL IMPROVEMENT FUND – Most resources used to fund these expenditures have not been transferred in yet for 2022 This will be completed over the next several months

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Some of the bigger ticket projects that have been started are the fiber optic network (WAN) with expenditures and encumbrances of \$181,000 and the Pleasant View Park improvements expenditures and encumbrances of \$406,000

STREET IMPROVEMENT FUND – Approximately \$900,000 has been committed (encumbered) to date for various street improvements. The spending on these projects has just begun, through July that amount is \$61,000

TIF DISTRICTS

TIF District #3 – In July, State Exempt Computer Aid funds were received for this TIF district in the amount of \$476,183. There has been very little expenditure activity in 2022 as termination of this district has begun. The current fund balance is \$3.0 million.

TIF District #4 – In July, State Exempt Computer Aid funds were received for this TIF district in the amount of \$37,145. The current fund balance is \$834,000.

TIF District #5 – There has been very little expenditure activity in this district in 2022. The current fund balance is \$462,000.

TIF District #6 – In June, Minimum Assessment Guarantee shortfalls were invoiced to CoPart (\$57,486) and Strauss (\$230,394). In addition, work has begun on the Ryan Road Water Main extension project with expenditures and encumbrances totaling \$701,000 to date. The district has a \$61,500 deficit.

TIF District #7 – In June, the contractual MRO payment was paid to Velo Village in the amount of \$459,000. The current fund balance in the district is \$3.9 million.

TIF District #8 – The engineering and construction activity has begun on S Hickory Street in this district. \$4.8M has been recorded in capital expenditures and encumbrances with an additional \$760,000 committed to project management and inspections services for the project. A development incentive of \$750,000 was paid related to the Wangard project in the district. The current fund balance is \$1.6 million.

SELF INSURANCE FUND – Resources are as expected.

The \$1.8 million of claims expenditures are \$81,000 under budget and \$18,000 ahead of 2021.

The fund has generated a \$29,000 deficit this year compared to a \$1,800 deficit at this time last year. The fund has a healthy \$3.2 million fund balance.

RETIREE HEALTH FUND – Benefit payments of \$298,000 are 25% greater than 2021 through July. Investment results continue to be negatively impacted by current market conditions but there has been some improvement recently.

City of Franklin
Cash & Investments Summary
July 31, 2022

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ (8,671,859)	\$ 21,812,825	\$ 46,579	\$ 3,298,556	\$ 16,486,102	\$ 17,695,427
Debt Service Funds	11,653	434,683	-	-	446,336	445,634
TIF Districts	4,146,695	10,369,258	-	-	14,515,953	13,966,871
Nonmajor Governmental Funds	5,366,110	17,724,119	2,344,571	-	25,434,800	25,504,336
Total Governmental Funds	852,599	50,340,886	2,391,150	3,298,556	56,883,191	57,612,268
Sewer Fund	1,016,307	3,869,587	-	-	4,885,894	4,366,300
Water Utility	1,232,123	3,310,171	253,424	-	4,795,718	3,641,187
Self Insurance Fund	117,734	2,919,532	371,290	-	3,408,556	3,391,875
Other Designated Funds	12,805	-	-	-	12,805	12,805
Total Other Funds	2,378,968	10,099,290	624,714	-	13,102,973	11,412,167
Total Pooled Cash & Investments	3,231,567	60,440,176	3,015,864	3,298,556	69,986,163	69,024,435
Property Tax Fund	1,468,361	8,464,188	-	-	9,932,549	1,057,254
Total Trust Funds	1,468,361	8,464,188	-	-	9,932,549	1,057,254
Grand Total Cash & Investments	4,699,928	68,904,364	3,015,864	3,298,556	79,918,712	70,081,689
Average Floating Rate of Return		1 55%	1 90%	1 55%		
Avg Weighted Rate of Return - CD's		1 47%				
Maturities:						
Demand	4,699,928	63,615,664	26,041	3,298,556	71,640,189	60,320,370
Fixed Income & Equities						
2022 - Q3	-	19,900	-	-	19,900	2,945,000
2022 - Q4	-	19,900	2,496,058	-	2,515,958	2,498,151
2023 - Q1	-	3,825,000	-	-	3,825,000	3,825,000
2023 - Q2	-	18,900	-	-	18,900	-
2023 - Q3	-	1,405,000	493,766	-	1,898,766	493,168
2023 - Q4	-	-	-	-	-	-
	4,699,928	68,904,364	3,015,864	3,298,556	79,918,712	70,081,689

City of Franklin
2022 Financial Report
General Fund Summary
For the Seven months ended July 31, 2022

Revenue	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,943,500	\$ 19,943,500	\$ 17,237,535	\$ 17,238,153	\$ 618
Other Taxes	614,900	614,900	263,227	232,728	(30,499)
Intergovernmental Revenue	1,758,500	1,758,500	1,031,015	1,143,297	112,282
Licenses & Permits	1,206,775	1,206,775	722,276	693,687	(28,589)
Law and Ordinance Violations	450,000	450,000	287,344	278,818	(8,526)
Public Charges for Services	2,503,750	2,503,750	1,332,722	1,329,600	(3,122)
Intergovernmental Charges	261,200	261,200	133,177	146,967	13,790
Investment Income	196,138	196,138	115,578	130,769	15,191
Sales of Capital Assets	10,000	10,000	5,990	-	(5,990)
Miscellaneous Revenue	205,366	205,366	117,404	81,085	(36,319)
Transfer from Other Funds	1,063,600	1,063,600	653,735	618,625	(35,110)
Total Revenue	\$ 28,213,729	\$ 28,213,729	\$ 21,900,003	\$ 21,893,729	\$ (6,274)

Expenditures	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,196,150	\$ 3,238,473	\$ 1,989,272	\$ 1,805,139	E \$ 184,133
Public Safety	18,966,374	19,011,581	10,977,114	10,607,851	E 369,263
Public Works	4,270,593	4,351,229	2,273,119	2,305,998	E (32,879)
Health and Human Services	751,686	751,686	407,450	373,622	33,828
Other Culture and Recreation	464,849	470,182	263,482	156,287	E 107,195
Conservation and Development	618,248	624,159	344,406	313,986	E 30,420
Contingency and Unclassified	2,434,829	2,434,829	(38,411)	1,863	(40,274)
Transfers to Other Funds	11,000	11,000	-	-	-
Encumbrances	-	-	-	(247,437)	247,437
Total Expenditures	\$ 30,713,729	\$ 30,893,139	\$ 16,216,432	\$ 15,317,309	\$ 899,123
Excess of revenue over (under) expenditures	(2,500,000)	(2,679,410)	<u>\$ 5,683,571</u>	6,576,420	<u>\$ 892,849</u>
Fund balance, beginning of year	<u>9,876,029</u>	<u>9,876,029</u>		<u>9,876,029</u>	
Fund balance, end of period	<u>\$ 7,376,029</u>	<u>\$ 7,196,619</u>		<u>\$ 16,452,449</u>	

E Represents an encumbrance for current year from prior year

**City of Franklin
American Rescue Plan
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 3,752,129	\$ 1,874,207
Total Assets	<u>\$ 3,752,129</u>	<u>\$ 1,874,207</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	3,752,129	1,874,207
Total Liabilities and Fund Balance	<u>\$ 3,752,129</u>	<u>\$ 1,874,207</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
Revenue:					
Intergovernmental	\$ 1,875,000	\$ 1,875,000	\$ 1,093,750	\$ 1,874,143	\$ 1,874,207
Investment Income	9,400	9,400	5,483	2,539	-
Total Revenue	<u>1,884,400</u>	<u>1,884,400</u>	<u>1,099,233</u>	<u>1,876,682</u>	<u>1,874,207</u>
Expenditures:					
Non Personnel Services	-	-	-	1,253	-
Auditor Services	15,000	15,000	8,750	-	-
Transfer to Capital Improvement Fund	1,556,200	1,556,200	907,783	-	-
Total Expenditures	<u>1,571,200</u>	<u>1,571,200</u>	<u>916,533</u>	<u>1,253</u>	<u>-</u>
Revenue over (under) expenditures	313,200	313,200	<u>182,700</u>	1,875,429	1,874,207
Fund balance, beginning of year	-	<u>1,876,700</u>		<u>1,876,700</u>	-
Fund balance, end of period	<u>\$ 313,200</u>	<u>\$ 2,189,900</u>		<u>\$ 3,752,129</u>	<u>\$ 1,874,207</u>

City of Franklin
Solid Waste Collection Fund
Balance Sheet
July 31, 2022 and 2021

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,319,287	\$ 1,329,001
Tax Receivables	46	46
Accrued Receivables	1,079	1,639
Total Assets	<u>\$ 1,320,412</u>	<u>\$ 1,330,686</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 176,628	\$ 169,263
Accrued salaries & wages	-	227
Unearned Revenue	(801)	-
Restricted fund balance	1,144,585	1,161,196
Total Liabilities and Fund Balance	<u>\$ 1,320,412</u>	<u>\$ 1,330,686</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021

	<u>2022</u> Original Budget	<u>2022</u> YTD Budget	<u>2022</u> Year-to-Date Actual	<u>2021</u> Year-to-Date Actual
Revenue:				
Grants	\$ 69,300	69,300	\$ 69,079	\$ 69,357
User Fees	1,615,500	1,614,276	1,610,415	1,545,645
Landfill Operations-tippage	370,000	187,183	195,227	240,097
Investment Income	7,700	5,037	2,796	1,650
Sale of Recyclables	-	-	2,185	2,789
Total Revenue	<u>2,062,500</u>	<u>1,875,796</u>	<u>1,879,702</u>	<u>1,859,538</u>
Expenditures:				
Personnel Services	16,815	9,701	4,032	3,671
Refuse Collection	748,900	436,095	452,174	425,703
Recycling Collection	731,900	426,722	444,733	425,384
Leaf & Brush Pickups	61,350	18,426	15,898	15,345
Tippage Fees	495,000	227,563	246,446	238,681
Miscellaneous	3,000	1,899	3,355	1,965
Total Expenditures	<u>2,056,965</u>	<u>1,120,406</u>	<u>1,166,638</u>	<u>1,110,749</u>
 Revenue over (under) expenditures	 5,535	 <u>755,390</u>	 713,064	 748,789
 Fund balance, beginning of year	 <u>393,401</u>		 <u>431,521</u>	 <u>412,407</u>
 Fund balance, end of period	 <u>\$ 398,936</u>		 <u>\$ 1,144,585</u>	 <u>\$ 1,161,196</u>

**City of Franklin
Utility Development Fund
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments - Water	\$ 1,116,837	\$ 1,052,221
Cash and investments - Sewer	1,458,611	1,368,214
Special Assessment - Water Current	107,823	39,388
Special Assessment - Water Deferred	20,070	127,977
Special Assessment - Sewer Current	55,527	105,205
Reserve for Uncollectible	-	-
Total Assets	<u>\$ 2,758,868</u>	<u>\$ 2,693,005</u>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 183,421	272,571
Total Fund Balance	2,575,447	2,420,434
Total Liabilities and Fund Balance	<u>\$ 2,758,868</u>	<u>\$ 2,693,005</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
Revenue:				
Special Assessments				
Water	\$ 10,000	\$ 3,986	\$ 21,921	\$ 12,720
Sewer	27,800	6,423	23,447	-
Connection Fees				
Sewer	27,000	10,866	26,084	15,943
Total Assessments & Connection Fees	<u>64,800</u>	<u>21,275</u>	<u>71,452</u>	<u>28,663</u>
Special Assessment Interest	6,500	88	1,153	-
Investment Income	5,500	3,208	7,084	3,594
Total Revenue	<u>76,800</u>	<u>24,571</u>	<u>79,689</u>	<u>32,257</u>
 Transfer to Capital Improvement Fund				
Water	1,046,450	610,430	-	-
Sewer	500,000	291,666	-	-
Total Transfers to Capital Improvement Fund	<u>1,546,450</u>	<u>902,096</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(1,469,650)	(877,525)	79,689	32,257
Fund balance, beginning of year	<u>2,441,277</u>	<u>2,495,758</u>	<u>2,495,758</u>	<u>2,388,177</u>
Fund balance, end of period	<u>\$ 971,627</u>	<u>\$ 1,618,233</u>	<u>\$ 2,575,447</u>	<u>\$ 2,420,434</u>

**City of Franklin
Development Fund
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 8,169,282	\$ 6,617,141
Other accounts receivable	3,265	-
Advances to Other Funds	1,700,000	2,800,000
Total Assets	<u>\$ 9,872,547</u>	<u>\$ 9,417,141</u>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 219,756	\$ 337,643
Assigned fund balance	9,652,791	9,079,498
Total Liabilities and Fund Balance	<u>9,872,547</u>	<u>9,417,141</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
Revenue:					
Impact Fees					
Parks	\$ 316,485	\$ 316,485	\$ 143,894	\$ 88,317	\$ 64,698
Southwest Sewer Service Area	368,610	368,610	143,149	87,527	83,865
Administration	73,040	73,040	32,983	3,910	2,249
Water	701,623	701,623	299,822	135,136	140,285
Transportation	375,362	375,362	167,997	59,204	30,400
Fire Protection	257,444	257,444	118,423	40,642	20,835
Law Enforcement	294,498	294,498	139,826	46,534	23,853
Library	49,229	49,229	23,394	15,499	11,350
Total Impact Fees	<u>2,436,291</u>	<u>2,436,291</u>	<u>1,069,488</u>	<u>476,769</u>	<u>377,535</u>
Miscellaneous Revenue	-	-	-	3,265	
Investment Income	70,000	70,000	40,833	20,202	35,245
Investment Gains/Losses	-	-	-	(948)	(31,056)
Interfund Interest Income	60,000	60,000	35,000	21,250	29,567
Total Revenue	<u>2,566,291</u>	<u>2,566,291</u>	<u>1,145,321</u>	<u>520,538</u>	<u>411,291</u>
Expenditures:					
Other Professional Services	25,000	28,246	10,889	9,172 E	3,321
Transfer to Debt Service					
Law Enforcement	175,000	175,000	102,083	-	180,900
Fire	127,750	127,750	72,520	-	-
Transportation	312,375	312,375	176,076	-	-
Library	305,000	305,000	177,916	-	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	<u>920,125</u>	<u>920,125</u>	<u>528,595</u>	<u>-</u>	<u>180,900</u>
Transfer to Capital Improvement Fund					
Park	904,040	904,040	113,866	93,000 E	135,608
Water	3,674,325	3,674,325	2,143,356	-	-
Total Transfers to Capital Improvement Fund	<u>4,578,365</u>	<u>4,578,365</u>	<u>2,257,222</u>	<u>93,000</u>	<u>135,608</u>
Encumbrances	-	-	-	(94,755)	(96,321)
Total Expenditures	<u>5,523,490</u>	<u>5,526,736</u>	<u>2,796,706</u>	<u>7,417</u>	<u>223,508</u>
Revenue over (under) expenditures	(2,957,199)	(2,960,445)	<u>(1,651,385)</u>	513,121	187,783
Fund balance, beginning of year	<u>9,168,115</u>	<u>9,139,670</u>		<u>9,139,670</u>	<u>8,891,715</u>
Fund balance, end of period	<u>\$ 6,210,916</u>	<u>\$ 6,179,225</u>		<u>\$ 9,652,791</u>	<u>\$ 9,079,498</u>

**City of Franklin
Debt Service Funds
Balance Sheet
July 31, 2022 and 2021**

	2022			2021		
	Special Assessment	Debt Service	2022 Total	Special Assessment	Debt Service	2021 Total
Assets						
Cash and investments	\$ 186,561	\$ 259,776	\$ 446,337	\$ 204,909	\$ (13)	\$ 204,896
Accounts receivable	12,780		12,780	15,838		15,838
Total Assets	<u>\$ 199,341</u>	<u>\$ 259,776</u>	<u>\$ 459,117</u>	<u>\$ 220,747</u>	<u>\$ (13)</u>	<u>\$ 220,734</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 12,780	\$ -	\$ 12,780	\$ 15,838	\$ -	\$ 15,838
Unassigned fund balance	186,561	259,776	446,337	204,909	(13)	204,896
Total Liabilities and Fund Balance	<u>\$ 199,341</u>	<u>\$ 259,776</u>	<u>\$ 459,117</u>	<u>\$ 220,747</u>	<u>\$ (13)</u>	<u>\$ 220,734</u>

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	2022				2021		
	Special Assessment	Debt Service	Year-to-Date Actual	2022 Original Budget	Special Assessment	Debt Service	2021 Year-to-Date Actual
Revenue:							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	191	-	191	2,000	2,854	-	2,854
Investment Income	520	1,053	1,573	3,250	927	400	1,327
Total Revenue	<u>711</u>	<u>1,101,053</u>	<u>1,101,764</u>	<u>1,105,250</u>	<u>3,781</u>	<u>1,100,400</u>	<u>1,104,181</u>
Expenditures:							
Debt Service							
Principal	-	1,070,000	1,070,000	970,000	-	1,480,000	1,480,000
Interest	-	90,506	90,506	196,144	-	75,856	75,856
Bank Fees	-	1,600	1,600	1,200	-	1,200	1,200
Total Expenditures	<u>-</u>	<u>1,162,106</u>	<u>1,162,106</u>	<u>1,167,344</u>	<u>-</u>	<u>1,557,056</u>	<u>1,557,056</u>
Transfers in	-	-	-	31,476	-	180,900	180,900
Transfers out	-	-	-	(31,476)	-	-	-
Net change in fund balances	<u>711</u>	<u>(61,053)</u>	<u>(60,342)</u>	<u>(62,094)</u>	<u>3,781</u>	<u>(275,756)</u>	<u>(271,975)</u>
Fund balance, beginning of year	<u>185,850</u>	<u>320,829</u>	<u>506,679</u>	<u>506,679</u>	<u>201,128</u>	<u>275,743</u>	<u>476,871</u>
Fund balance, end of period	<u>\$ 186,561</u>	<u>\$ 259,776</u>	<u>\$ 446,337</u>	<u>\$ 444,585</u>	<u>\$ 204,909</u>	<u>\$ (13)</u>	<u>\$ 204,896</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,340,324	\$ 922,297
Accounts Receivables	-	7,676
Total Assets	<u>\$ 1,340,324</u>	<u>\$ 929,973</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 27,389	\$ 23,907
Assigned fund balance	1,312,935	906,066
Total Liabilities and Fund Balance	<u>\$ 1,340,324</u>	<u>\$ 929,973</u>

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
Revenue:					
Property Taxes	\$ 53,300	\$ 53,300	\$ 53,300	\$ 53,300	\$ 296,000
Grants	23,000	23,000	13,417	2,425	13,563
Landfill Siting	925,000	925,000	583,904	513,588	542,735
Investment Income	2,500	2,500	1,458	2,880	987
Miscellaneous Revenue	40,000	40,000	21,705	15,688	36,709
Transfers from Other Funds	340,000	340,000	255,000	-	-
Total Revenue	<u>1,383,800</u>	<u>1,383,800</u>	<u>928,784</u>	<u>587,881</u>	<u>889,994</u>
Expenditures:					
General Government	383,540	375,540	202,990	25,514 E	22,874
Public Safety	431,452	472,323	313,946	167,598 E	488,713
Public Works	358,822	409,382	181,953	269,735 E	592,714
Health and Human Services	30,000	30,000	17,500	-	-
Culture and Recreation	236,000	259,653	137,667	35,196 E	149,993
Conservation and Development	46,500	176,473	27,125	129,973 E	187,190
Contingency	50,000	50,000	21,384	-	-
Encumbrances	-	-	-	(348,272)	(765,313)
Total Expenditures	<u>1,536,314</u>	<u>1,773,371</u>	<u>902,565</u>	<u>279,744</u>	<u>676,171</u>
Revenue over (under) expenditures	(152,514)	(389,571)	<u>26,219</u>	308,137	213,823
Fund balance, beginning of year	<u>681,543</u>	<u>1,004,798</u>		<u>1,004,798</u>	<u>692,243</u>
Fund balance, end of period	<u>\$ 529,029</u>	<u>\$ 615,227</u>		<u>\$ 1,312,935</u>	<u>\$ 906,066</u>

**City of Franklin
Equipment Replacement Fund
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,533,308	\$ 2,087,579
Total Assets	<u>\$ 1,533,308</u>	<u>\$ 2,087,579</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	1,533,308	2,087,579
Total Liabilities and Fund Balance	<u>\$ 1,533,308</u>	<u>\$ 2,087,579</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
Revenue:					
Landfill	\$ 615,000	\$ 615,000	\$ 352,631	\$ 338,230	\$ 357,720
Investment Income	5,000	5,000	2,917	(1,099)	726
Property Sales	96,000	96,000	20,971	22,095	-
Total Revenue	<u>716,000</u>	<u>716,000</u>	<u>376,519</u>	<u>359,226</u>	<u>358,446</u>
Expenditures:					
Public Safety	768,467	768,467	520,638	747,002 E	355,305
Public Works	1,063,000	1,400,600	576,803	1,084,294 E	846,611
Encumbrances	-	-	-	(775,161)	(541,213)
Total Expenditures	<u>1,831,467</u>	<u>2,169,067</u>	<u>1,097,441</u>	<u>1,056,135</u>	<u>660,703</u>
Revenue over (under) expenditures	(1,115,467)	(1,453,067)	<u>(720,922)</u>	(696,909)	(302,257)
Fund balance, beginning of year	<u>1,664,036</u>	<u>2,230,217</u>		<u>2,230,217</u>	<u>2,389,836</u>
Fund balance, end of period	<u>\$ 548,569</u>	<u>\$ 777,150</u>		<u>\$ 1,533,308</u>	<u>\$ 2,087,579</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 2,940,842	\$ 1,921,564
Accounts receivables	847	516,950
Total Assets	<u>\$ 2,941,689</u>	<u>\$ 2,438,514</u>

<u>Liabilities and Fund Balance</u>	<u>2022</u>	<u>2021</u>
Accounts payable	\$ 87,881	\$ 50,913
Deferred Inflow	-	508,000
Assigned fund balance	2,853,808	1,879,601
Total Liabilities and Fund Balance	<u>\$ 2,941,689</u>	<u>\$ 2,438,514</u>

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Totals</u>	<u>2021 Year-to-Date Totals</u>
Revenue:					
Block Grants	\$ 560,000	\$ 560,000	\$ 326,667	\$ -	\$ -
Other Grants-NEXT Gen 911 Grant	-	-	-	-	14,327
Landfill Siting	75,000	75,000	29,093	37,580	24,682
Transfers from Other Funds	4,736,425	4,736,425	-	-	-
Transfers from Impact Fees	5,343,490	5,343,490	662,410	-	42,608
Transfers from Connection Fees	1,475,950	1,475,950	860,971	-	-
Refunds, Reimbursements & Miscellaneous	-	-	-	86,000	-
Investment Income	3,000	3,000	1,750	10,957	2,337
Total Revenue	<u>12,193,865</u>	<u>12,193,865</u>	<u>1,880,891</u>	<u>134,537</u>	<u>83,954</u>
Expenditures:					
General Government	1,721,200	1,721,200	1,004,033	114,174 E	(56,873)
Public Safety	211,000	211,000	123,083	-	209,715
Public Works	849,500	1,039,762	495,543	234,700 E	1,111,959
Culture and Recreation	2,252,806	2,369,334	1,314,137	550,619	265,015
Sewer & Water	8,515,500	8,515,500	4,675,708	54,985	-
Contingency	140,000	140,000	111,014	-	170
Encumbrances	-	-	-	(533,309)	(1,302,840)
Total Expenditures	<u>13,690,006</u>	<u>13,996,796</u>	<u>7,723,518</u>	<u>421,169</u>	<u>227,146</u>
Revenue over (under) expenditures	<u>(1,496,141)</u>	<u>(1,802,931)</u>	<u>(5,842,627)</u>	<u>(286,632)</u>	<u>(143,192)</u>
Fund balance, beginning of year	<u>1,497,593</u>	<u>3,140,440</u>		<u>3,140,440</u>	<u>2,022,793</u>
Fund balance, end of period	<u>\$ 1,452</u>	<u>\$ 1,337,509</u>		<u>\$ 2,853,808</u>	<u>\$ 1,879,601</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
July 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,898,460	\$ 1,458,958
Total Assets	\$ 1,898,460	\$ 1,458,958
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 14,533	\$ 8,001
Assigned fund balance	1,883,927	1,450,957
Total Liabilities and Fund Balance	\$ 1,898,460	\$ 1,458,958

**Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Totals</u>	<u>2021 Year-to-Date Totals</u>
Revenue:				
Landfill Siting	\$ 205,000	\$ 205,000	\$ 112,740	\$ 98,670
Investment Income	2,000	2,000	(194)	602
Transfers from Other Funds	140,000	140,000	-	-
Intergovernmental Resources	1,240,000	1,240,000	892,500	803,642
Total Revenue	1,587,000	1,587,000	1,005,046	902,914
Expenditures:				
Street Reconstruction Program - Current Year	1,494,000	1,494,000	957,930 E	943,550
Encumbrances	-	-	(896,647)	(888,603)
Total Expenditures	1,494,000	1,494,000	61,283	54,947
Revenue over (under) expenditures	93,000	93,000	943,763	847,967
Fund balance, beginning of year	854,490	940,164	940,164	602,990
Fund balance, end of period	\$ 947,490	\$ 1,033,164	\$ 1,883,927	\$ 1,450,957

City of Franklin
Consolidating TID Funds
Balance Sheet
As of July 31, 2022

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5 ***	Loomis & Ryan TID 6 ***	Velo Village TID 7	Corporate Park TID 8	Total
Assets							
Cash & Investments	\$ 2,975,941	\$ 1,035,157	\$ 463,296	\$ (288,363)	\$ 8,695,189	\$ 1,634,733	\$ 14,515,953
Accounts Receivables	-	-	-	230,394	-	-	230,394
Interest Receivables	-	-	-	-	90,000	-	90,000
Total Assets	\$ 2,975,941	\$ 1,035,157	\$ 463,296	\$ (57,969)	\$ 8,785,189	\$ 1,634,733	\$ 14,836,347
Liabilities and Fund Balance							
Accounts Payable	\$ 4,516	\$ 1,116	\$ 1,117	\$ 3,536	\$ 1,117	\$ 3,371	\$ 14,773
Advances from Other Funds	-	200,000	-	-	1,500,000	-	1,700,000
Deferred Inflow	-	-	-	-	3,347,737	-	3,347,737
Total Liabilities	4,516	201,116	1,117	3,536	4,848,854	3,371	5,062,510
Ending Fund Balance	2,971,425	834,041	462,179	(61,505)	3,936,335	1,631,362	9,773,837
Total Liabilities and Fund Balance	2,975,941	1,035,157	463,296	(57,969)	8,785,189	1,634,733	14,836,347

GO Debt Outstanding \$ - \$ - \$ - \$ - \$ - \$ - \$ -

Internal Advances Outstanding \$ - \$ - \$ - \$ - \$ - \$ - \$ -

MRO Outstanding \$ - \$ - \$ - \$ - \$ - \$ - \$ -

*** Additional MRO's committed to but not issued

Statement of Revenue, Expenses and Fund Balance
July 31, 2022 and 2021

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	Total
Revenue							
General Property Tax Levy	\$ 1,757,899	\$ 1,256,923	\$ 1,104,667	\$ 34,611	\$ 431,370	\$ 85,264	\$ 4,670,734
Payment in Lieu of Tax	-	-	-	287,880	-	-	287,880
State Exempt Aid	510,053	53,731	12,884	-	-	-	576,668
Investment Income	9,734	3,099	860	1,476	178,180	10,931	204,280
Miscellaneous revenue	-	4,352	-	-	4,000,000	-	4,004,352
Total Revenue	2,277,686	1,318,105	1,118,411	323,967	4,609,550	96,195	9,743,914
Expenditures							
Debt Service Principal	\$ 985,000	\$ -	\$ 710,000	\$ 160,000	\$ -	\$ -	\$ 1,855,000
Debt Service Interest & Fees	20,625	8,125	349,908	133,126	76,753	312	586,849
Administrative Expenses	1,230	2,870	3,570	12,320	3,570	48,370	71,930
Professional Services	4,516	69,585	1,546	27,885	2,478	805,006	911,016
Capital outlay	-	160,789	65,332	700,832	155,083	4,753,439	5,835,475
Development Incentive & Obligation Payments	-	(217,692)	-	(639,527)	459,000	750,000	1,209,000
Encumbrances	-	-	-	394,636	7,500	(4,593,364)	(5,443,083)
Total Expenditures	1,011,371	23,677	1,130,356	394,636	704,384	1,763,763	5,028,187
Excess of revenue over expenditures	1,266,315	1,294,428	(11,945)	(70,669)	3,905,166	(1,667,568)	4,715,727
Fund balance, beginning of year	1,705,110	(460,387)	474,124	9,164	31,169	3,298,930	5,058,110
Fund balance, end of period	\$ 2,971,425	\$ 834,041	\$ 462,179	\$ (61,505)	\$ 3,936,335	\$ 1,631,362	\$ 9,773,837

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
July 31, 2022 and 2021

Assets	2022	2021
Cash & investments	\$ 2,975,941	\$ 1,777,490
Total Assets	<u>\$ 2,975,941</u>	<u>\$ 1,777,490</u>
Liabilities and Fund Balance		
Accounts Payable	\$ 4,516	\$ -
Accrued Liabilities	\$ -	\$ 865,126
Total Liabilities	<u>4,516</u>	<u>865,126</u>
Assigned fund balance	2,971,425	912,364
Total Liabilities and Fund Balance	<u>\$ 2,975,941</u>	<u>\$ 1,777,490</u>

Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021

	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	2021 Year-to-Date Actual
Revenue					
General property tax levy	\$ 1,843,100	\$ 1,843,100	\$ 1,843,100	\$ 1,757,899	\$ 2,067,579
Payment in Lieu of Taxes	-	-	-	-	62,938 00
State exempt aid	509,100	509,100	495,308	510,053	537,629
Bond proceeds	2,500	2,500	1,728	9,734	2,041
Total Revenue	<u>2,354,700</u>	<u>2,354,700</u>	<u>2,340,136</u>	<u>2,277,686</u>	<u>2,670,187</u>
Expenditures					
Debt service principal	985,000	985,000	985,000	985,000	965,000
Debt service interest & fees	26,521	26,521	10,520	20,625	35,100
Administrative expenses	4,920	4,920	2,870	1,230	2,870
Professional services	6,350	6,350	3,704	4,516	4,064
Development incentive & obligation payments	-	-	-	-	1,050,225
Total Expenditures	<u>1,022,791</u>	<u>1,022,791</u>	<u>1,002,094</u>	<u>1,011,371</u>	<u>2,057,259</u>
Revenue over (under) expenditures	1,331,909	1,331,909	1,338,042	1,266,315	612,928
Fund balance, beginning of year	<u>812,421</u>	<u>812,421</u>	<u>1,705,110</u>	<u>1,705,110</u>	<u>299,436</u>
Fund balance, end of period	<u>\$ 2,144,330</u>	<u>\$ 2,144,330</u>	<u>\$ 3,043,152</u>	<u>\$ 2,971,425</u>	<u>\$ 912,364</u>

City of Franklin
Tax Increment Financing District #4 - Ascension Hospital
Balance Sheet
As of July 31, 2022

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash & investments	\$ 1,035,157	\$ 970,767
Total Assets	<u>\$ 1,035,157</u>	<u>\$ 970,767</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 1,116	\$ 63,601
Due to other funds - Interfund Advance	-	1,300,000
Advances from Other Funds	200,000	-
Total Liabilities	<u>201,116</u>	<u>1,363,601</u>
Assigned fund balance	834,041	(392,834)
Total Liabilities and Fund Balance	<u>\$ 1,035,157</u>	<u>\$ 970,767</u>

Statement of Revenue, Expenses and Fund Balance
July 31, 2022 and 2021

	<u>2022</u> <u>Annual</u> <u>Budget</u>	<u>2022</u> <u>Amended</u> <u>Budget</u>	<u>2022</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2022</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue					
General Property Tax Levy	\$ 1,314,900	\$ 1,314,900	\$ 1,314,900	\$ 1,256,923	\$ 1,160,642
Payment in Lieu of Tax	-	-	-	-	58,830
State Exempt Aid	53,700	53,700	38,242	53,731	86,049
Investment Income	2,500	2,500	1,458	3,099	1,068
Miscellaneous revenue	-	-	-	4,352	-
Total Revenue	<u>1,371,100</u>	<u>1,371,100</u>	<u>1,354,600</u>	<u>1,318,105</u>	<u>1,306,589</u>
Expenditures					
Debt service interest & fees	9,375	9,375	5,469	8,125	15,625
Administrative expenses	4,920	4,920	2,870	2,870	2,870
Professional services	6,150	74,469	3,588	69,585	198,152
Capital outlays	-	160,789	-	160,789	809,365
Encumbrances	-	-	-	(217,692)	(847,013)
Total Expenditures	<u>20,445</u>	<u>249,553</u>	<u>11,927</u>	<u>23,677</u>	<u>178,999</u>
Revenue over (under) expenditures	1,350,655	1,121,547	1,342,673	1,294,428	1,127,590
Fund balance, beginning of year	<u>(732,269)</u>	<u>(460,387)</u>	<u>(460,387)</u>	<u>(460,387)</u>	<u>(1,520,424)</u>
Fund balance, end of period	<u>\$ 618,386</u>	<u>\$ 661,160</u>	<u>\$ 882,286</u>	<u>\$ 834,041</u>	<u>\$ (392,834)</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
As of July 31, 2022

<u>Assets</u>	2022	2021
Cash & investments	\$ 463,296	\$ 833,435
Total Assets	<u>\$ 463,296</u>	<u>\$ 833,435</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 1,117	\$ -
Total Liabilities	<u>1,117</u>	<u>-</u>
Assigned fund balance	462,179	833,435
Total Liabilities and Fund Balance	<u>\$ 463,296</u>	<u>\$ 833,435</u>

Statement of Revenue, Expenses and Fund Balance
July 31, 2022 and 2021

	2022	2022	2022	2022	2021
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
General Property Tax Levy	\$ 1,199,300	\$ 1,199,300	\$ 501,000	\$ 1,104,667	\$ 478,853
Payment in Lieu of Tax	90,000	90,000	52,500	-	170,170
State Exempt Aid	12,900	12,900	7,525	12,884	25,643
Investment Income	-	-	-	860	109
Miscellaneous revenue	141,000	141,000	82,250	-	-
Total Revenue	<u>1,443,200</u>	<u>1,443,200</u>	<u>643,275</u>	<u>1,118,411</u>	<u>674,775</u>
Expenditures					
Debt service principal	710,000	710,000	414,166	710,000	-
Debt service interest & fees	690,010	690,010	288,863	349,908	300,315
Administrative expenses	6,120	6,120	3,506	3,570	7,560
Professional services	1,750	1,750	1,492	1,546	17,501
Capital outlays	-	-	-	65,332	-
Encumbrances	-	-	-	-	(16,279)
Total Expenditures	<u>1,407,880</u>	<u>1,407,880</u>	<u>708,027</u>	<u>1,130,356</u>	<u>309,097</u>
Revenue over (under) expenditures	35,320	35,320	(64,752)	(11,945)	365,678
Fund balance, beginning of year	<u>383,478</u>	<u>383,478</u>	<u>474,124</u>	<u>474,124</u>	<u>467,757</u>
Fund balance, end of period	<u>\$ 418,798</u>	<u>\$ 418,798</u>	<u>\$ 409,372</u>	<u>\$ 462,179</u>	<u>\$ 833,435</u>

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
As of July 31, 2022

<u>Assets</u>	2022	2021
Cash & investments	\$ (288,363)	\$ 433,084
Accounts receivable	230,394	-
Total Assets	<u>\$ (57,969)</u>	<u>\$ 433,084</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 3,536	\$ -
Total Liabilities	<u>3,536</u>	<u>-</u>
Assigned fund balance	(61,505)	433,084
Total Liabilities and Fund Balance	<u>\$ (57,969)</u>	<u>\$ 433,084</u>

Statement of Revenue, Expenses and Fund Balance
July 31, 2022 and 2021

	2022	2022	2022	2021
	Annual	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
General Property Tax Levy	\$ 37,500	\$ 21,875	\$ 34,611	\$ -
Payment in Lieu of Tax	572,800	334,133	287,880	-
Investment Income	\$ -	\$ -	\$ 1,476	\$ 461
Bond Proceeds	1,650,000	825,000	-	-
Miscellaneous revenue	-	-	-	89
Total Revenue	<u>2,260,300</u>	<u>1,181,008</u>	<u>323,967</u>	<u>550</u>
Expenditures				
Debt service principal	160,000	93,333	160,000	-
Debt service interest & fees	338,054	136,758	133,126	120,688
Administrative expenses	21,120	12,320	12,320	24,185
Professional services	9,550	5,633	27,885	8,707
Capital outlays	1,500,000	875,000	700,832	69,663
Encumbrances	-	-	(639,527)	(69,663)
Total Expenditures	<u>2,028,724</u>	<u>1,123,044</u>	<u>394,636</u>	<u>153,580</u>
Revenue over (under) expenditures	231,576	57,964	(70,669)	(153,030)
Fund balance, beginning of year	<u>(73,285)</u>	<u>9,164</u>	<u>9,164</u>	<u>586,114</u>
Fund balance, end of period	<u>\$ 158,291</u>	<u>\$ 67,128</u>	<u>\$ (61,505)</u>	<u>\$ 433,084</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
As of July 31, 2022

Assets	2022	2021
Cash & investments	\$ 8,695,189	\$ 245,897
Accounts receivable	-	4,500,000
Interest receivable	90,000	-
Total Assets	<u>\$ 8,785,189</u>	<u>\$ 4,745,897</u>
Liabilities and Fund Balance		
Accounts Payable	\$ 1,117	\$ -
Advances from Other Funds	\$ 1,500,000	\$ 1,500,000
Deferred Inflow	3,347,737	4,500,000
Total Liabilities	<u>4,848,854</u>	<u>6,000,000</u>
Assigned fund balance	3,936,335	(1,254,103)
Total Liabilities and Fund Balance	<u>\$ 8,785,189</u>	<u>\$ 4,745,897</u>

Statement of Revenue, Expenses and Fund Balance
July 31, 2022 and 2021

	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	2021 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 468,300	\$ 468,300	\$ 12,500	\$ 431,370	\$ 11,911
Investment Income	210,000	210,000	122,500	178,180	136,138
Miscellaneous revenue	-	-	-	4,000,000	-
Total Revenue	<u>678,300</u>	<u>678,300</u>	<u>135,000</u>	<u>4,609,550</u>	<u>148,049</u>
Expenditures					
Debt service interest & fees	127,023	127,023	74,097	76,753	77,570
Administrative expenses	6,120	6,120	3,570	3,570	3,569
Professional services	16,150	16,150	671	2,478	2,100
Capital outlays	-	-	-	155,083	-
Development incentive & obligation payments	765,000	765,000	446,250	459,000	-
Encumbrances	-	-	-	7,500	(1,600)
Total Expenditures	<u>914,293</u>	<u>914,293</u>	<u>524,588</u>	<u>704,384</u>	<u>81,639</u>
Revenue over (under) expenditures	(235,993)	(235,993)	(389,588)	3,905,166	66,410
Fund balance, beginning of year	<u>(347,719)</u>	<u>(347,719)</u>	<u>31,169</u>	<u>31,169</u>	<u>(1,320,513)</u>
Fund balance, end of period	<u>\$ (583,712)</u>	<u>\$ (583,712)</u>	<u>\$ (358,419)</u>	<u>\$ 3,936,335</u>	<u>\$ (1,254,103)</u>

City of Franklin
Tax Increment Financing District #8 - Corporate Park
Balance Sheet
As of July 31, 2022

<u>Assets</u>	2022	2021
Cash & investments	\$ 1,634,733	\$ (7,597)
Total Assets	<u>\$ 1,634,733</u>	<u>\$ (7,597)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 3,371	\$ 2,555
Advances from Other Funds	-	100,000
Total Liabilities	<u>3,371</u>	<u>102,555</u>
Assigned fund balance	1,631,362	(110,152)
Total Liabilities and Fund Balance	<u>\$ 1,634,733</u>	<u>\$ (7,597)</u>

Statement of Revenue, Expenses and Fund Balance
July 31, 2022 and 2021

	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	2021 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 89,400	\$ 89,400	\$ 52,150	\$ 85,264	\$ -
Investment Income	-	-	-	10,931	-
Bond Proceeds	<u>\$ 6,000,000</u>	<u>\$ 6,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Revenue	<u>6,089,400</u>	<u>6,089,400</u>	<u>52,150</u>	<u>96,195</u>	<u>-</u>
Expenditures					
Debt service interest & fees	102,500	102,500	59,792	312	-
Administrative expenses	82,920	82,920	48,370	48,370	27,125
Professional services	3,750	282,612	2,187	805,006	37,502
Capital outlays	5,750,000	5,757,446	3,354,167	4,753,439	47,431
Development incentive & obligation payments	-	-	-	750,000	-
Encumbrances	-	-	-	(4,593,364)	(65,117)
Total Expenditures	<u>5,939,170</u>	<u>6,225,478</u>	<u>3,464,516</u>	<u>1,763,763</u>	<u>46,941</u>
Revenue over (under) expenditures	150,230	(136,078)	(3,412,366)	(1,667,568)	(46,941)
Fund balance, beginning of year	<u>(175,461)</u>	<u>(175,461)</u>	<u>3,298,930</u>	<u>3,298,930</u>	<u>(63,211)</u>
Fund balance, end of period	<u>\$ (25,231)</u>	<u>\$ (311,539)</u>	<u>\$ (113,436)</u>	<u>\$ 1,631,362</u>	<u>\$ (110,152)</u>

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
July 31, 2022 and 2021

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 3,482,556	\$ 3,554,248
Accounts receivable	648	324
Total Assets	<u>\$ 3,483,204</u>	<u>\$ 3,554,572</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 2,900	\$ 892
Claims payable	311,800	311,800
Unrestricted net assets	3,168,504	3,241,880
Total Liabilities and Fund Balance	<u>\$ 3,483,204</u>	<u>\$ 3,554,572</u>

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021

	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Original</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>Actual</u>	<u>Actual</u>
Medical Premiums-City	\$ 2,295,279	\$ 1,346,160	\$ 1,379,754	\$ 1,342,101
Medical Premiums-Employee	466,977	272,161	261,621	255,761
Other - Invest Income, Rebates	131,400	76,650	29,566	37,778
Medical Revenue	<u>2,893,656</u>	<u>1,694,971</u>	<u>1,670,941</u>	<u>1,635,640</u>
Dental Premiums-City	115,000	68,121	57,233	97,651
Dental Premiums-Retirees	2,500	1,874	2,311	1,944
Dental Premiums-Employee	55,000	32,828	30,145	35,080
Dental Revenue	<u>172,500</u>	<u>102,823</u>	<u>89,689</u>	<u>134,675</u>
Total Revenue	<u>3,066,156</u>	<u>1,797,794</u>	<u>1,760,630</u>	<u>1,770,315</u>
Expenditures:				
Medical				
Medical claims	2,191,552	1,212,539	998,039	1,102,712
Prescription drug claims	-	-	186,282	106,909
Refunds-Stop Loss Coverage	-	-	(9,076)	(78,272)
Total Claims	<u>2,191,552</u>	<u>1,212,539</u>	<u>1,175,245</u>	<u>1,131,349</u>
Medical Claim Fees	-	-	105,792	101,112
Stop Loss Premiums	646,945	377,448	289,533	308,804
Other - Miscellaneous	130,145	54,048	22,720	11,711
HSA Contributions	152,250	87,837	80,500	76,750
Plan Administration	47,100	27,475	27,475	27,475
Total Medical Costs	<u>3,167,992</u>	<u>1,759,347</u>	<u>1,701,265</u>	<u>1,657,201</u>
Dental				
Active Employees & COBRA	189,000	108,262	84,851	108,697
Retiree	4,700	2,957	3,643	6,168
Total Dental Costs	<u>193,700</u>	<u>111,219</u>	<u>88,494</u>	<u>114,865</u>
Total Expenditures	<u>3,361,692</u>	<u>1,870,566</u>	<u>1,789,759</u>	<u>1,772,066</u>
Revenue over (under) expenditures	(295,536)	<u>\$ (72,772)</u>	(29,129)	(1,751)
Net assets, beginning of year	<u>3,243,631</u>		<u>3,197,633</u>	<u>3,243,631</u>
Net assets, end of period	<u>\$ 2,948,095</u>		<u>\$ 3,168,504</u>	<u>\$ 3,241,880</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
July 31, 2022 and 2021

<u>Assets</u>	2022	2021
Cash and investments	\$ 34,136	\$ 217,158
Investments held in trust - Fixed Inc	2,667,227	2,802,298
Investments held in trust - Equities	5,446,496	5,714,685
Accounts receivable	18,761	15,416
Total Assets	\$ 8,166,620	\$ 8,749,557
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 433	\$ -
Claims payable	16,600	16,600
Net assets held in trust for post emp	8,149,587	8,732,957
Total Liabilities and Fund Balance	\$ 8,166,620	\$ 8,749,557

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Seven months ended July 31, 2022 and 2021

<u>Revenue</u>	2022 Year-to-Date Actual	2021 Year-to-Date Actual
ARC Medical Charges - City	\$ 197,975	\$ 158,051
Medical Charges - Retirees	130,484	119,428
Implicit Rate Subsidy	-	-
Medical Revenue	328,459	277,479
Expenditures:		
Retirees-Medical		
Medical claims	153,483	103,483
Prescription drug claims	67,438	64,953
Refunds-Stop Loss Coverage	-	-
Total Claims-Retirees	220,921	168,436
Medical Claim Fees	18,916	15,085
Stop Loss Premiums	57,630	54,231
Miscellaneous Expense	343	133
Total Medical Costs-Retirees	297,810	237,885
Revenue over (under) expenditures	30,649	39,594
Annual Required Contribution-Net	(94,641)	53,599
Other - Investment Income, etc.	(836,537)	844,850
Total Revenues	(931,178)	898,449
Net Revenues (Expenditures)	(900,529)	938,043
Net assets, beginning of year	9,050,116	7,794,914
Net assets, end of period	\$ 8,149,587	\$ 8,732,957