

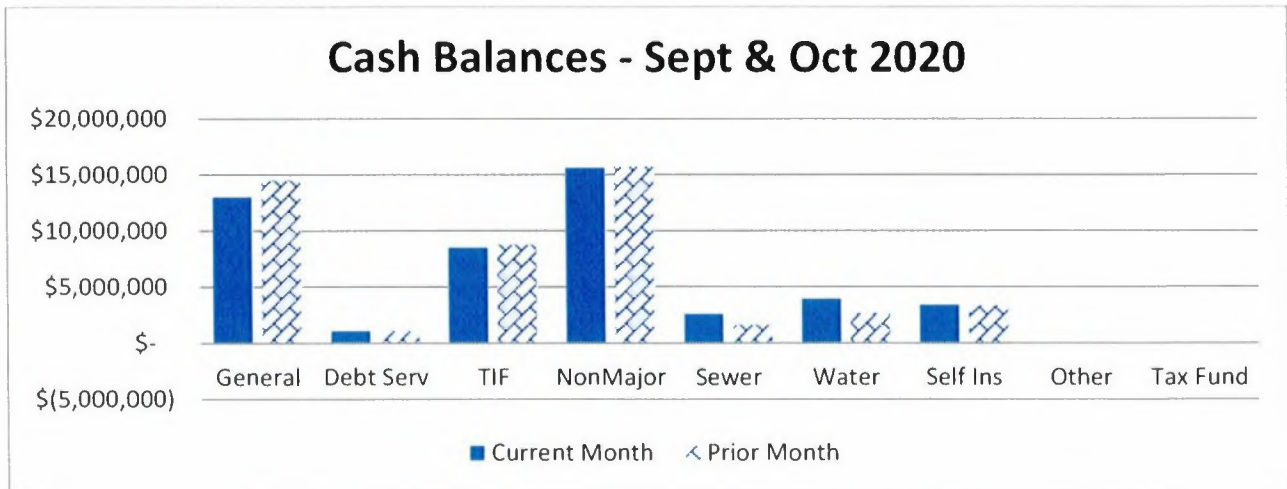


Date: November 19, 2020
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: October 2020 Financial Report

The October, 2020 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Amended Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid 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. While return potential is not ignored, investment returns are secondary in the investment decisions. Cash & Investments in the Governmental Funds totaling \$38.2 million decreased \$1.9 million since last month. Gen Fund decreased \$1.5 million on operating expenditures, and Utility Funds increased \$2.2 million collecting the Sept quarterly billing. Much of these collections will be paid out in October.



Short term investment returns plummeted to 0.15% in late summer from 1.6% in January. That has cut investment returns by 90%. To help mitigate that decline, \$3 million in short term holdings were converted in May to 6-18 month CDs locking in rates from 0.5 to 1.15%.

GENERAL FUND revenues of \$25.1 million are even to budget. Increases in Licenses & Permits have offset the shortfalls in Fines and Ambulance resources. As noted above, investment results are less than budget, with unrealized gains on investments offsetting much of the interest income decline.

The Pandemic has had impacts on Gen Fund Resources, reducing Ambulance fees, fines & forfeitures and investment earnings. This shortfall has totaled \$345,000 thru October.

Year to Date expenditures of \$21.5 million are \$2.5 million less than budget. Several vacant positions in Public Safety and Public Works have reduced labor costs, which has more than offset the extra costs incurred for the Pandemic. Some Pandemic costs are now reflected in the Grants Funds as they are covered by a Federal Grant.

The Common Council authorized \$250,000 of Contingency in March to address the Pandemic Emergency. Most of the pandemic operating costs are being absorbed by CARES Act funding. However, vacant positions are also driving the reduced spending. More information on CARES Act grant funding will be forthcoming after the early November final claim.

Additional resources will be needed in Elections to handle the tsunami of mail ballots. While the City received a Grant thru the CARES ACT to aid the added elections costs, Thru Oct. Elections costs of \$72,500 nearly match the entire year's budget of \$86,900. However, a reclass of the \$24,500 CARES Elections grant has not been recorded yet, but neither has the November 2 Election day costs been incurred as yet. Be on alert for a budget amendment to consider these extra costs as they become clearer.

A \$3.6 million surplus is \$2.3 million greater than budget. That surplus is primarily related to under spending. Staff is projecting a 2020 surplus, however, it will be much smaller than the current one, as nearly all the 2020 resources have been received, while two months of operating costs are yet to be incurred.

2020 Landfill Siting Resources were budgeted to be \$2.7 million spread across multiple funds. Early in the year, these resources were operating at a much lower rate, such that the 2020 Landfill Siting resource budget was lowered to \$1.6 million. Since that amendment, receipts have increased. Expectations are now that Landfill Siting resources will approximate \$2.3 million. Any additional resources are being credited to the Capital Improvement Fund.

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

TIF Districts – In general, 2020 TID performance is spending down the 2019 bond resources to fund project costs. TID fund balances have declined \$18.8 million in 2020, principally reflecting the \$6.9 million of project costs in TID 4, the \$4 million refunding in TID 5, \$5.0 million of project

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Financial report

costs in TID6 and the \$4.5 million mortgage in TID7. A \$1.6 million TID deficit reflects the \$4.2 million of Advances to TIDs for near term funding needs.

TID 3 – The 2020 increment was collected and the TID retired \$650,000 of debt along with a \$760,000 Municipal Revenue Obligation payment. The TID moved to a surplus in mid-summer when state shared revenues were received. TID3's expenditure period closed in June 2020.

TID 4 – The 2020 increment was collected. The City committed to \$7 million of infrastructure costs to begin the business park development. Nearly \$6 million has been spent. A \$2.5 million Development Fund Advance financed the project costs. The annual \$1.1 million increments will rapidly repay this advance starting in 2021. The TID 4 expenditure period closed in June 2020.

TID 5 – The 2020 Increment was collected. A \$4 million portion of the 2018 NAN was refunded in March. With favorable interest rates, the final \$9.8 million balance on the 2018 NAN is expected to be refunded in December 2020.

TID 6 – Considerable work has been done on the southwest business park. The Developer has now drawn \$4.6 million of infrastructure costs. The City committed to pay \$9 million of those costs, and Bonded \$6 million in Feb 2019. Nearly all of that financing has now been drawn. A further \$3 million Bond to finance the remaining infrastructure will be sold in November.

TID 7 – Mortgage advances totaling all \$4.5 million have been made and reflected as a Grant and as a Deferred Inflow. Minimal additional project costs are expected. The \$1.3 million current deficit reflects the \$1.5 million advance from the Self Insurance Fund to fund a portion of the mortgage note. It is anticipated that this will be repaid in 18-24 months when the Developer gets his permanent financing.

SOLID WASTE FUND – Activity is occurring as budgeted.

CAPITAL OUTLAY FUND – All the 2020 resources have now been received.

Some of the Muni Building projects have not been initiated as yet. The Police have ordered the three squads authorized for 2020. While Highway has spent \$41,000 on trees and ordered the salt spreader. Muni building projects are nearly done. The Ken Wendell pavilion repair project has not begun yet.

EQUIPMENT REPLACEMENT FUND – The 2020 resources have been received. A \$178,000 grant related to the Fire Dept SCBA purchase in 2019 was received, enhancing resources.

All of the 2020 budgeted equipment has now been ordered. The fund has significant fund balance to call upon in the short term for future replacements.

STREET IMPROVEMENT FUND – 2020 Resources have been received at this point. General Transportation Aids fund 70% of this program. GTA's were a little better than anticipated in 2020. The 2020 program is substantially complete.

CAPITAL IMPROVEMENT FUND – A revised formatted report reflecting spending by project is attached as a second page

Resources consist of \$608 000 from MMSD on the Rawson Homes project but nothing yet on the Odor Control expenditures many of which occurred in 2019 Landfill Siting resources of \$252 000 are more than the reduced revised budget

The City Hall HVAC project is complete The Indoor Shooting range project is also complete and commitments have been made on the Fire Station Alerting system The Community Development software has been ordered and scheduled for install starting in January 2021

The 68th Street project is nearly done and additional progress on the Odor Control project

Park projects are in various stages with the Pleasant View pavilion nearly complete A contract to design the 116th St trail was awarded and a \$325 000 purchase of park land

DEVELOPMENT FUND – Resources are falling behind 2019 and expectations This may signal a slow down in development activity as none of the larger 2020 developments have started yet No large permit has been pulled so far in 2020

The March 1 debt payments were fully funded in 2020 for the first time in several years and those transfers out to the Debt Service fund were made As the park projects are getting completed park impact fees are transferring to the Capital Improvement Fund Park Impact fees have now been spent thru December so the rebate period has been delayed until early 2021 Commitments on other park projects extend Park Impact Fee usage even further Schedules are attached

Water impact fees have been pledged to developers with payments over the next several years

There are now \$5.2 million of park impact fees on hand and \$2.7 million water impact fees The acceptance of the Loomis Road water main represents the \$213 000 of water impact fee usage Acceptance of the Ryan Manor mains committed a further \$317 130 of water impact fees The holding period for these fees continues to be an issue Schedules are included that address both of these fees

UTILITY DEVELOPMENT FUND – Activity in this fund centers on balances rolling to the tax roll in December each year as well as collection of utility special assessments

SELF INSURANCE FUND – Resources are approximately on plan as participation has remained steady compared to 2019

Benefit payments declined sharply in April/May and while having returned to more normal levels the April/May costs were not delayed to later months The Public Health Emergency has delayed some elective procedures further delaying costs Summer claim costs returned to normal The plan has an unexpected \$787 000 surplus when a deficit was planned for 2020 raising the fund balance to over \$3.27 million

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RETIREE HEALTH FUND – The plan has a \$78 000 surplus thru October as compared to a \$76 000 deficit in 2019. While resources have remained relatively constant, plan benefits have declined dramatically compared to 2019 and actuarial expectations.

Investment returns continue very poor, with the plan experiencing a loss of \$37 000 thru October, when a \$380 000 gain might have been expected. Investment results are rather variable, and 2020 has been a challenging year, especially with the Pandemic adversely impacting the markets.

**City of Franklin
Cash & Investments Summary
October 31, 2020**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 2 244 949	\$ 5 025 363	\$ 2 463 295	\$ 3 286 071	\$ 13 019 678	\$ 14 535 565
Debt Service Funds	21 476	1 041 964	-	-	1 063 440	1 063 596
TIF Districts	80 622	7 730 001	672 655	-	8 483 278	8 778 166
Nonmajor Governmental Funds	777 184	5 942,467	8 901 264	-	15 620 915	15 728 211
Total Governmental Funds	3,124,231	19,739,795	12,037,214	3,286,071	38,187,311	40,105,538
Sewer Fund	697 737	1 877 970	-	-	2 575 707	1 625 633
Water Utility	21 794	1 459 607	2 429 628	-	3 911 029	2 621 319
Self Insurance Fund	400	509 836	2 876 277	-	3 386 513	3 327 568
Other Designated Funds	14 517	-	-	-	14 517	7 036
Total Other Funds	734,448	3,847,413	5,305,905	-	9,887,766	7,581,555
Total Pooled Cash & Investments	3,858,679	23,587,208	17,343,119	3,286,071	48,075,077	47,687,093
Property Tax Fund	(11 886)	7 130	-	-	(4 757)	65 184
Total Trust Funds	(11,886)	7,130	-	-	(4,757)	65,184
Grand Total Cash & Investments	3,846,792	23,594,338	17,343,119	3,286,071	48,070,320	47,752,277
Average Rate of Return		0 15%	1 98%	0 10%		
Maturities:						
Demand	3 846 792	20 349 338	8 024	3 286 071	27 490 225	25 143 179
Fixed Income & Equities						
2020 Q4	-	500 000	2 515 965	-	3 015 965	5 021 249
2021 - Q1	-	1 245 000	2 010 937	-	3 255 937	3 259 531
2021 Q2	-	1 000 000	2 022 442	-	3 022 442	3 025 874
2021 - Q3	-	-	1 017 969	-	1 017 969	1 019 688
2021 Q4	-	500 000	4 574 556	-	5 074 556	5 081 394
2022	-	-	4 675 011	-	4 675 011	4 682 249
2023	-	-	518 216	-	518 216	519 115
	3,846,792	23,594,338	17,343,119	3,286,071	48,070,320	47,752,277

City of Franklin
2020 Financial Report
General Fund Summary
For the Ten months ended October 31, 2020

Revenue	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19 005 700	\$ 19 005 700	\$ 19 001 479	\$ 19 001 867	\$ 388
Other Taxes	685 900	685 900	440 046	408 040	(32 006)
Intergovernmental Revenue	1 746 400	1 746 400	1 286 638	1 294 847	8 209
Licenses & Permits	903 200	903 200	765 124	926 604	161 480
Law and Ordinance Violations	546 000	546 000	464 382	324 823	(139 559)
Public Charges for Services	2 527 300	2 351 900 A	1 851 543	1 684 897	(166 646)
Intergovernmental Charges	182 000	182 000	112 157	113 683	1 526
Investment Income	343 580	343 580	292 798	253 434	(39 364)
Miscellaneous Revenue	139 250	139 250	121 793	180 206	58 413
Transfer from Other Funds	1,050,000	1,050,000	917,030	896,000	(21,030)
Total Revenue	\$ 27,129,330	\$ 26,953,930	\$ 25,252,990	\$ 25,084,401	\$ (168,589)

Expenditures	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3 341 482	\$ 3 445 418 A	\$ 2 933 643	\$ 2 502 566 E	\$ 431 077
Public Safety	18 446 978	18 676 438	15 752 489	14 820 454 E	932 035
Public Works	4 151 677	4 906 734 A	3 924 623	2 865 865 E	1 058 758
Health and Human Services	737 635	737 635	614 684	575 690	38 994
Other Culture and Recreation	234 448	234 448	193 723	213 169 E	(19 446)
Conservation and Development	619 400	716 294 A	582 914	501 864 E	81 050
Contingency and Unclassified	1 487 500	1 322 315 A	220 030	E	220 030
Anticipated underexpenditures	(315 000)	(315 000)	(262 500)		(262 500)
Transfers to Other Funds	524 000	524 000	22 581	-	22 581
Encumbrances	-	-	-	-	-
Total Expenditures	\$ 29,228,120	\$ 30,248,282	\$ 23,982,187	\$ 21,479,608	\$ 2,502,579
Excess of revenue over (under) expenditures	(2 098 790)	(3 294 352)	<u>\$ 1,270,803</u>	3 604 793	<u>\$ 2,333,990</u>
Fund balance beginning of year	<u>7,928,519</u>	<u>7,928,519</u>		<u>8,633,754</u>	
Fund balance end of period	<u>\$ 5,829,729</u>	<u>\$ 4,634,167</u>		<u>\$ 12,238,547</u>	

A Represents an amendment to Adopted Budget
E Represents an encumbrance for current year from prior year

City of Franklin
Debt Service Funds
Balance Sheet
October 31 2020 and 2019

	2020 Special Assessment	2020 Debt Service	2020 Total	2019 Special Assessment	2019 Debt Service	2019 Total
Assets						
Cash and investments	\$ 787,798	\$ 275,642	\$ 1,063,440	\$ 740,131	\$ 269,596	\$ 1,009,727
Special assessment receivable	30,255		30,255	58,474		58,474
Total Assets	<u>\$ 818,053</u>	<u>\$ 275,642</u>	<u>\$ 1,093,695</u>	<u>\$ 798,605</u>	<u>\$ 269,596</u>	<u>\$ 1,068,201</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 30,255	\$	\$ 30,255	\$ 58,474	\$	\$ 58,474
Unassigned fund balance	787,798	275,642	1,063,440	740,131	269,596	1,009,727
Total Liabilities and Fund Balance	<u>\$ 818,053</u>	<u>\$ 275,642</u>	<u>\$ 1,093,695</u>	<u>\$ 798,605</u>	<u>\$ 269,596</u>	<u>\$ 1,068,201</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

	2020 Special Assessment	2020 Debt Service	2020 Year-to-Date Actual	2020 Original Budget	2019 Special Assessment	2019 Debt Service	2019 Year-to-Date Actual
Revenue							
Property Taxes	\$	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$	\$ 1,300,000	\$ 1,300,000
Special Assessments	6,291		6,291	65,000	5,729		5,729
Investment Income	13,877	3,979	17,856	12,000	20,068	10,129	30,197
GO Debt Issuance							
Total Revenue	<u>20,168</u>	<u>1,103,979</u>	<u>1,124,147</u>	<u>1,177,000</u>	<u>25,797</u>	<u>1,310,129</u>	<u>1,335,926</u>
Expenditures							
Debt Service:							
Principal		1,425,000	1,425,000	1,387,500		1,405,000	1,405,000
Interest		150,818	150,818	199,132		134,137	134,137
Bank Fees		1,400	1,400	1,140		1,200	1,200
Total expenditures		<u>1,577,218</u>	<u>1,577,218</u>	<u>1,587,772</u>		<u>1,540,337</u>	<u>1,540,337</u>
Transfers in		397,950	397,950	453,682		231,419	231,419
Transfers out				(600,000)			
Net change in fund balances	<u>20,168</u>	<u>(75,289)</u>	<u>(55,121)</u>	<u>(557,090)</u>	<u>25,797</u>	<u>1,211</u>	<u>27,008</u>
Fund balance beginning of year	767,630	350,931	1,118,561	1,118,561	714,334	268,385	982,719
Fund balance end of period	<u>\$ 787,798</u>	<u>\$ 275,642</u>	<u>\$ 1,063,440</u>	<u>\$ 561,471</u>	<u>\$ 740,131</u>	<u>\$ 269,596</u>	<u>\$ 1,009,727</u>

**Consolidating TID Funds
Balance Sheet
October 31, 2020**

	<u>Northwestern Mutual TID 3</u>	<u>Ascension Hospital TID 4</u>	<u>Ballpark Commons TID 5</u>	<u>Loomis & Ryan TID 6</u>	<u>Velo Village TID 7</u>	<u>S 27th Business Park TID 8</u>	<u>Total</u>
Assets							
Cash & investments	\$ 1,165,274	\$ 1,269,336	\$ 450,996	\$ 5,191,990	\$ 425,582	\$ (19,902)	\$ 8,483,276
Accounts & mortgage receivable	-	-	-	-	4,500,000	-	4,500,000
Total Assets	<u>\$ 1,165,274</u>	<u>\$ 1,269,336</u>	<u>\$ 450,996</u>	<u>\$ 5,191,990</u>	<u>\$ 4,925,582</u>	<u>\$ (19,902)</u>	<u>\$ 12,983,276</u>
Liabilities and Fund Balance							
Accounts payable	\$ 865,126	\$ 229,892	\$ 2,476	\$ 4,735,536	\$ -	\$ 3,710	\$ 4,971,614
Accrued liabilities	-	2,500,000	-	-	4,500,000	-	865,126
Deferred inflow	-	2,729,892	-	-	1,745,000	-	4,500,000
Advances from other funds	865,126	-	2,476	4,735,536	6,245,000	3,710	4,245,000
Total Liabilities	<u>\$ 300,148</u>	<u>\$ (1,460,556)</u>	<u>\$ 448,520</u>	<u>\$ 456,454</u>	<u>\$ (1,319,418)</u>	<u>\$ (23,612)</u>	<u>\$ (1,598,464)</u>
Assigned fund balance	-	-	-	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ 1,165,274</u>	<u>\$ 1,269,336</u>	<u>\$ 450,996</u>	<u>\$ 5,191,990</u>	<u>\$ 4,925,582</u>	<u>\$ (19,902)</u>	<u>\$ 12,983,276</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020**

	<u>Northwestern Mutual TID 3</u>	<u>Ascension Hospital TID 4</u>	<u>Ballpark Commons TID 5</u>	<u>Loomis & Ryan TID 6</u>	<u>Velo Village TID 7</u>	<u>S 27th Business Park TID 8</u>	<u>Total</u>
Revenue							
General property tax levy	\$ 1,401,748	\$ 1,138,802	\$ 721,361	\$ -	\$ -	\$ -	\$ 3,261,911
Payment in lieu of taxes	-	73,889	91,560	-	-	-	165,449
State exempt aid	510,053	53,732	12,883	-	-	-	576,668
Investment & misc income	8,507	72,350	29,070	27,948	129,121	-	266,996
Total revenue	<u>\$ 1,920,308</u>	<u>\$ 1,338,773</u>	<u>\$ 854,874</u>	<u>\$ 27,948</u>	<u>\$ 129,121</u>	<u>\$ -</u>	<u>\$ 4,271,024</u>
Expenditures							
Debt service principal interest & fees	\$ 745,265	\$ -	\$ 4,842,375	\$ 220,100	\$ 115,255	\$ -	\$ 5,922,995
Administrative expenses	6,050	26,000	6,050	26,468	6,050	1,016	71,634
Professional services	750	721,307	37,871	180,333	9,479	22,596	972,336
Capital outlays	-	7,271,097	-	4,586,443	166,663	-	12,024,203
Development incentive & obligation payments	760,005	-	-	-	4,500,000	-	5,260,005
Encumbrances	-	(1,151,135)	(25,229)	-	(5,900)	-	(1,182,264)
Total expenditures	<u>\$ 1,512,070</u>	<u>\$ 6,867,269</u>	<u>\$ 4,861,067</u>	<u>\$ 5,013,344</u>	<u>\$ 4,791,547</u>	<u>\$ 23,612</u>	<u>\$ 23,068,909</u>
Revenue over (under) expenditures	408,238	(5,528,496)	(4,006,193)	(4,985,396)	(4,662,426)	(23,612)	(18,797,885)
Fund balance, beginning of year	<u>(108,090)</u>	<u>4,067,940</u>	<u>4,454,713</u>	<u>5,441,850</u>	<u>3,343,008</u>	<u>-</u>	<u>17,199,421</u>
Fund balance, end of period	<u>\$ 300,148</u>	<u>\$ (1,460,556)</u>	<u>\$ 448,520</u>	<u>\$ 456,454</u>	<u>\$ (1,319,418)</u>	<u>\$ (23,612)</u>	<u>\$ (1,598,464)</u>

City of Franklin
Tax Increment Financing District #3 Northwestern Mutual
Balance Sheet
October 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 1 165 274	\$ 1 589 133
Taxes receivable		
Total Assets	<u>\$ 1 165 274</u>	<u>\$ 1,589 133</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$	\$ 833 335
Accrued liabilities	865,126	865 135
Unearned revenue	-	
Total Liabilities	<u>865,126</u>	<u>1 698 470</u>
Assigned fund balance	<u>300,148</u>	<u>(109,337)</u>
Total Liabilities and Fund Balance	<u>\$ 1 165 274</u>	<u>\$ 1,589 133</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
General property tax levy	\$ 1 409 000	\$ 1 409 000	\$ 1 409 000	\$ 1 401 748	\$ 1 114 683
State exempt aid	507 500	507 500	502 917	510 053	482 476
Investment income	25 000	25 000	21 450	8 507	93 205
Bond proceeds			-		3 001 886
Total revenue	<u>1,941 500</u>	<u>1 941 500</u>	<u>1,933 367</u>	<u>1,920 308</u>	<u>4 692 250</u>
Expenditures					
Debt service principal	665 000	665 000	665 000	665,000	383 257
Debt service interest & fees	80 265	80 265	80 265	80 265	65 298
Administrative expenses	7 250	7 250	6 042	6,050	5 460
Professional services	6 000	6,000	5 000	750	1 095
Capital outlays	-	-			880 082
Development incentive & obligation payments	711,005	760,005	751,838	760,005	5,000,000
Total expenditures	<u>1,469,520</u>	<u>1,518,520</u>	<u>1,508,145</u>	<u>1,512,070</u>	<u>5,455,110</u>
Revenue over (under) expenditures	471 980	422 980	<u>\$ 425,222</u>	408 238	(762 860)
Fund balance beginning of year	<u>(127,252)</u>	<u>(127,252)</u>		<u>(108,090)</u>	<u>653,523</u>
Fund balance end of period	<u>\$ 344,728</u>	<u>\$ 295,728</u>		<u>\$ 300,148</u>	<u>\$ (109,337)</u>

City of Franklin
Tax Increment Financing District #4 Ascension Hospital
Balance Sheet
October 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 1 269 336	\$ 4 280 246
Total Assets	<u>\$ 1,269,336</u>	<u>\$ 4,280,246</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 229,892	\$ 11 492
Due to Other Funds Interfund Advance	2,500,000	
Total Liabilities	<u>\$ 2 729 892</u>	<u>\$ 11,492</u>
Assigned fund balance	(1 460 556)	4 268,754
Total Liabilities and Fund Balance	<u>\$ 1 269 336</u>	<u>\$ 4 280 246</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
General property tax levy	\$ 1 144 700	\$ 1 144 700	\$ 1 144 700	\$ 1 138 802	\$ 1 011 224
Payment in Lieu of Taxes	120 000	120 000	120 000	73 889	121 759
State exempt aid	48,900	48 900	43 517	53 732	21,414
Investment income	74 000	74 000	61 667	72 350	109 845
Bond proceeds	6 200 000	6,200 000	5,166 667		
Total revenue	<u>7,587,600</u>	<u>7,587,600</u>	<u>6,536,551</u>	<u>1,338,773</u>	<u>1,264,242</u>
Expenditures					
Debt service interest & fees	75 000	75 000	62 500		
Administrative expenses	30 290	30 290	25 241	26 000	29 252
Professional services	1 000	1 546,675	1 288 895	721 307	137 149
Capital outlay	11 000 000	10,237 606	8 531 338	7 271 097	714 802
Encumbrances		-		(1,151,135)	(794,256)
Total expenditures	<u>11,106,290</u>	<u>11,889,571</u>	<u>9,907,974</u>	<u>6,867,269</u>	<u>86,947</u>
Revenue over (under) expenditures	(3 518 690)	(4 301 971)	(3 371 423)	(5 528 496)	1 177 295
Fund balance beginning of year	<u>4,229,419</u>	<u>4,067,940</u>		<u>4,067,940</u>	<u>3,091,459</u>
Fund balance end of period	<u>\$ 710,729</u>	<u>\$ (234,031)</u>		<u>\$ (1,460,556)</u>	<u>\$ 4,268,754</u>

City of Franklin
Tax Increment Financing District #5 Ballpark Commons
Balance Sheet
October 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 450 996	\$ 1 084 137
Accounts receivable		
Total Assets	<u>\$ 450 996</u>	<u>\$ 1 084 137</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 2 476	\$ 24 936
Due to other funds		
Interfund advance from Development Fund		
Total Liabilities	<u>2 476</u>	<u>24 936</u>
Assigned fund balance	448,520	1 059,201
Total Liabilities and Fund Balance	<u>\$ 450 996</u>	<u>\$ 1 084 137</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
General property tax levy	\$ 756 000	\$ 756 000	\$ 630 000	\$ 721 361	\$ 30 951
Payment in lieu of taxes	-	-	-	91 560	
State exempt aid	12 900	12 900	10 750	12 883	123
Investment income	1 000	1 000	833	29 070	99 794
Bond proceeds					10 600 102
Total revenue	<u>769,900</u>	<u>769 900</u>	<u>641 583</u>	<u>854 874</u>	<u>10 730 970</u>
Expenditures					
Debt service interest & fees	890 763	4 890 763	4 064 949	4 842 375	10 821 647
Administrative expenses	12 250	12 250	9 738	6 050	29 736
Professional services	16 050	48,188	13 883	37 871	129 182
Capital outlay		-	-		7 412 582
Development incentive & obligation payments	-				
Encumbrances				(25,229)	(35,863)
Total expenditures	<u>919,063</u>	<u>4,951,201</u>	<u>4,088,570</u>	<u>4,861,067</u>	<u>18,357,284</u>
Revenue over (under) expenditures	(149 163)	(4 181 301)	<u>\$ (3,446,987)</u>	(4 006 193)	(7 626 314)
Fund balance beginning of year	<u>376,133</u>	<u>376,133</u>		<u>4,454,713</u>	<u>8,685,515</u>
Fund balance end of period	<u>\$ 226,970</u>	<u>\$ (3,805,168)</u>		<u>\$ 448,520</u>	<u>\$ 1,059,201</u>

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
October 31 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 5,191,990	\$ 6,508,234
Total Assets	<u>\$ 5,191,990</u>	<u>\$ 6,508,234</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 4,735,536	\$ 981
Advances from other funds		13,000
Total Liabilities	<u>4,735,536</u>	<u>13,981</u>
Assigned fund balance	456,454	6,494,253
Total Liabilities and Fund Balance	<u>\$ 5,191,990</u>	<u>\$ 6,508,234</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
Investment income	\$ 32,500	\$ 32,500	\$ 27,083	\$ 27,948	\$ 105,451
Bond proceeds	3,250,000	3,250,000	2,708,333	<u>27,948</u>	6,638,320
Total revenue	<u>3,282,500</u>	<u>3,282,500</u>	<u>2,735,416</u>	<u>27,948</u>	<u>6,743,771</u>
Expenditures					
Debt service interest & fees	\$ 326,940	\$ 326,940	\$ 265,325	\$ 220,100	\$ 226,063
Administrative expenses	30,290	30,290	25,266	26,468	4,130
Professional services	8,750	9,906	8,256	180,333	7,137
Capital outlay	3,000,000	9,000,000	7,500,000	4,586,443	
Encumbrances		-			(1,156)
Total expenditures	<u>3,365,980</u>	<u>9,367,136</u>	<u>7,798,847</u>	<u>5,013,344</u>	<u>236,174</u>
Revenue over (under) expenditures	(83,480)	(6,084,636)	<u>\$ (5,063,431)</u>	(4,985,396)	6,507,597
Fund balance beginning of year	<u>626,563</u>	<u>626,563</u>		<u>5,441,850</u>	<u>(13,344)</u>
Fund balance end of period	<u>\$ 543,083</u>	<u>\$ (5,458,073)</u>		<u>\$ 456,454</u>	<u>\$ 6,494,253</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
October 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 425 582	\$ (34 335)
Mortgage receivable	4 500 000	-
Total Assets	<u>\$ 4 925 582</u>	<u>\$ (34 335)</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 1 730
Advances from other funds	1 745 000	-
Deferred Inflow	4,500,000	
Total Liabilities	<u>6 245 000</u>	<u>1 730</u>
Assigned fund balance	<u>(1 319 418)</u>	<u>(36 065)</u>
Total Liabilities and Fund Balance	<u>\$ 4 925 582</u>	<u>\$ (34 335)</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
Investment & misc income	\$ 270 000	\$ 270 000	\$ 129 121	\$ -
Bond proceeds	-	-	-	-
Total revenue	<u>270 000</u>	<u>270 000</u>	<u>129 121</u>	<u>-</u>
Expenditures				
Debt service interest fees bond issuance	\$ 268 549	\$ 268 549	\$ 115 255	\$ -
Administrative expenses	7 250	7 250	6 050	1 177
Professional services	6 750	30 850	9 479	34 888
Capital outlay	-	-	166 663	-
Development incentive & obligation payments	-	-	4 500 000	-
Encumbrances	-	-	(5,900)	-
Total expenditures	<u>282,549</u>	<u>306,649</u>	<u>4,791,547</u>	<u>36,065</u>
Revenue over (under) expenditures	(12 549)	(36 649)	(4 662 426)	(36 065)
Fund balance beginning of year	<u>2,970,100</u>	<u>2,970,100</u>	<u>3,343,008</u>	<u>-</u>
Fund balance end of period	<u>\$ 2,957,551</u>	<u>\$ 2,933,451</u>	<u>\$ (1,319,418)</u>	<u>\$ (36,065)</u>

City of Franklin
Tax Increment Financing District #8 - S 27th Business Park
Balance Sheet
October 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ (19 902)	\$ _____
Total Assets	<u>\$ (19 902)</u>	<u>\$ _____</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 3 710	\$ -
Total Liabilities	<u>3 710</u>	<u>-</u>
Assigned fund balance	<u>(23 612)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ (19 902)</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2019 and 2018

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue				
Investment & misc income	\$ -	\$ -	\$ -	\$ -
Bond proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Debt service interest fees bond issuance	\$ -	\$ -	\$ -	\$ -
Administrative expenses	-	-	1 016	-
Professional services	-	-	22 596	-
Encumbrances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>23,612</u>	<u>-</u>
Revenue over (under) expenditures	-	-	(23 612)	-
Fund balance beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance end of period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,612)</u>	<u>\$ -</u>

**City of Franklin
Solid Waste Collection Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 934,500	\$ 841,738
Accrued Receivables	788	236
Total Assets	<u><u>\$ 935,288</u></u>	<u><u>\$ 841,974</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 372	\$ 148,958
Accrued salaries & wages	460	458
Restricted fund balance	934,456	692,558
Total Liabilities and Fund Balance	<u><u>\$ 935,288</u></u>	<u><u>\$ 841,974</u></u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

<u>Revenue</u>	<u>2020 Original Budget</u>	<u>2020 YTD Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Grants	\$ 69,000	69,000	\$ 68,834	\$ 68,858
User Fees	1,534,349	1,534,020	1,536,838	1,215,629
Landfill Operations-tippage	365,000	270,215	282,366	269,040
Investment Income	20,000	17,841	15,786	27,848
Sale of Recyclables	1,500	1,250	2,003	2,294
Total Revenue	<u><u>1,989,849</u></u>	<u><u>1,892,326</u></u>	<u><u>1,905,827</u></u>	<u><u>1,583,669</u></u>
Expenditures:				
Personal Services	17,638	14,924	10,152	11,177
Refuse Collection	722,300	601,662	536,835	593,059
Recycling Collection	697,149	580,771	536,058	328,848
Leaf & Brush Pickups	60,000	39,998	20,000	40,000
Tippage Fees	469,200	347,384	322,771	347,159
Miscellaneous	5,000	4,240	680	1,615
Total expenditures	<u><u>1,971,287</u></u>	<u><u>1,588,979</u></u>	<u><u>1,426,496</u></u>	<u><u>1,321,858</u></u>
 Revenue over (under) expenditures	 18,562	 <u><u>303,347</u></u>	 479,331	 261,811
 Fund balance, beginning of year	 <u>501,072</u>		 <u>455,125</u>	 <u>430,747</u>
 Fund balance, end of period	 <u><u>\$ 519,634</u></u>		 <u><u>\$ 934,456</u></u>	 <u><u>\$ 692,558</u></u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 805 941	\$ 647 144
Accrued Receivables	2 808	-
Total Assets	<u>\$ 808,749</u>	<u>\$ 647,144</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 62 828	\$ 13 116
Assigned fund balance	745 921	634 028
Total Liabilities and Fund Balance	<u>\$ 808,749</u>	<u>\$ 647,144</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

<u>Revenue</u>	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Property Taxes	\$ 295 700	\$ 295 700	\$ 295 700	\$ 295 700	\$ 452 800
Grants	6 000	45 900	24 833	18 573	8 998
Landfill Siting	483 900	475 000	452 272	475 000	317 000
Investment Income	7 800	7 800	6 500	10 212	16 692
Miscellaneous Revenue	25 000	43 125	37 102	72 727	20 315
Total Revenue	<u>818,400</u>	<u>867,525</u>	<u>816,407</u>	<u>872,212</u>	<u>815,805</u>
<u>Expenditures</u>					
General Government	232 050	232 050	130 589	174 375	108 694
Public Safety	447 600	584 666	492 934	497 882	457 497
Public Works	162 800	194 382	153 485	144 474	56 593
Health and Human Services	900	900	702	900	1 006
Culture and Recreation	76 000	76 000	63 624	10 617	20 623
Conservation and Development	10 000	10 000	9 112	1 467	503
Contingency	60 000	33 000	35 518	-	2 303
Encumbrances	-	-	-	(211 713)	(40 399)
Total expenditures	<u>989,350</u>	<u>1,130,998</u>	<u>885,964</u>	<u>618,002</u>	<u>606,820</u>
Revenue over (under) expenditures	(170 950)	(263 473)	<u>(69,557)</u>	254 210	208 985
Fund balance beginning of year	<u>239,473</u>	<u>491,711</u>		<u>491,711</u>	<u>425,043</u>
Fund balance end of period	<u>\$ 68,523</u>	<u>\$ 228,238</u>		<u>\$ 745,921</u>	<u>\$ 634,028</u>

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

**City of Franklin
Equipment Replacement Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 2 434 053	\$ 3 308 443
Total Assets	<u>\$ 2 434 053</u>	<u>\$ 3 308 443</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 633 196
Assigned fund balance	2 434 053	2 675 247
Total Liabilities and Fund Balance	<u>\$ 2,434,053</u>	<u>\$ 3,308,443</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 175 000
Landfill	677 600	400 000	367 088	400 000	421 210
Investment Income	37 400	37 400	31 167	57 446	86 242
Grants	-			178 624	
Property Sales	56 500	56 500	43 044	21 563	727
Total revenue	<u>771,500</u>	<u>493,900</u>	<u>441,299</u>	<u>657,633</u>	<u>683,179</u>
Expenditures					
Public Safety	241 000	257 974	248 140	278 521	875 947
Public Works	609 000	799 000	678 779	798 504	210 431
Encumbrances				(325 383)	(432 751)
Total expenditures	<u>850,000</u>	<u>1,056,974</u>	<u>926 919</u>	<u>751,642</u>	<u>653,627</u>
Revenue over (under) expenditures	(78 500)	(563 074)	<u>(485,620)</u>	(94 009)	29 552
Fund balance beginning of year	<u>2,266,695</u>	<u>2,528,062</u>		<u>2,528,062</u>	<u>2,645,695</u>
Fund balance, end of period	<u>\$ 2,188,195</u>	<u>\$ 1,964,988</u>		<u>\$ 2,434,053</u>	<u>\$ 2,675,247</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 597,352	\$ 392,517
Total Assets	<u>\$ 597,352</u>	<u>\$ 392,517</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 700	\$ -
Assigned fund balance	596,652	392,517
Total Liabilities and Fund Balance	<u>\$ 597,352</u>	<u>\$ 392,517</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Totals</u>	<u>2019 Year-to-Date Totals</u>
Revenue:				
Property Taxes	\$ -	\$ -	\$ -	\$ 18,200
Landfill Siting	368,500	350,000	343,996	216,350
Investment Income	4,800	4,800	7,533	13,404
Intergovernmental Resources	845,000	845,000	868,993	700,000
Total revenue	<u>1,218,300</u>	<u>1,199,800</u>	<u>1,220,522</u>	<u>947,954</u>
 Expenditures:				
Street Reconstruction Program - Current Year	1,300,000	1,487,936	1,255,499	1,156,213
Encumbrances	-	-	(125,422)	(201,388)
Total expenditures	<u>1,300,000</u>	<u>1,487,936</u>	<u>1,130,077</u>	<u>954,825</u>
Revenue over (under) expenditures	(81,700)	(288,136)	90,445	(6,871)
Fund balance beginning of year	<u>350,588</u>	<u>506,207</u>	<u>506,207</u>	<u>399,388</u>
Fund balance end of period	<u>\$ 268,888</u>	<u>\$ 218,071</u>	<u>\$ 596,652</u>	<u>\$ 392,517</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1 666 920	\$ 1 341 612
Accrued receivables	516 949	8 949
Total Assets	<u>\$ 2 183 869</u>	<u>\$ 1 350 561</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 774,508	\$ 22,194
Contracts Payable	80 500	232 047
Deferred Inflow	508 000	-
Assigned fund balance	820,861	1,096,320
Total Liabilities and Fund Balance	<u>\$ 2,183,869</u>	<u>\$ 1,350,561</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Totals</u>	<u>2019 Year-to-Date Totals</u>
Revenue.				
Other Grants	\$ 500 000	\$ 1 443 000	\$ 608 365	\$ -
Landfill Siting	722 000	180 000	252 462	806 792
Transfers from Other Funds	600,000	600 000	-	92 000
Transfers from General Funds	500 000	500 000	-	-
Transfers from Impact Fees	621 500	692,900	85 969	102 932
Transfers from Connection Fees	1 120 000	1 120,000	-	-
Refunds & Reimbursements	-	-	-	65
Investment Income	25 000	25 000	14 886	83 035
Total revenue	<u>4,088,500</u>	<u>4,560,900</u>	<u>961,682</u>	<u>1,084,824</u>
Expenditures*				
General Government	500 000	623 286	111 045	1 772 828
Public Safety	225,000	1 506 601	1 423 498	1 477 330
Public Works	1 150 000	1 388 809	433 333	2 577 918
Culture and Recreation	1 300 000	1 467 704	853 483	577 638
Sewer & Water	1,570,000	1 570 000	200,998	-
Contingency	175 000	126 070	170	19 880
Encumbrances	-	-	(869,230)	(3,113,718)
Total expenditures	<u>4,920,000</u>	<u>6,682,470</u>	<u>2,153,297</u>	<u>3,311,876</u>
Revenue over (under) expenditures	(831 500)	(2 121 570)	(1 191 615)	(2,227 052)
Fund balance beginning of year	1,012,833	2,012,476	2,012,476	3,323,372
Fund balance end of period	<u>\$ 181,333</u>	<u>\$ (109,094)</u>	<u>\$ 820,861</u>	<u>\$ 1,096,320</u>

City of Franklin
 Capital Improvement Fund
 10/31/2020

	Amended			Actual		
	Total	Amount	Net City Funds	YTD	Resources	Net
Landfill Siting Revenue	180,000		180,000		250,420	
Transfers In					17,572	
Investment Income	25,000		25,000		14,886	
Total Revenue	205,000		205,000		282,878	

Expenditures

General Government						
City Hall & Police Security Enhancements	500,000	500,000				
Franklin Historical Society Barn	40,000		40,000	19,857		19,857
City Hall Roof HVAC	83,286		83,286	91,189		91,189
Total General Government	623,286	500,000	123,286	111,046		111,046
Public Safety						
Community Development Enterprise Resource Program Migration	225,000		225,000	181,140		181,140
Police Radio System Dispatch Console	42,696		42,696	42,696		42,696
Indoor Shooting Range	973,905		973,905	976,122		976,122
Fire Station Specific Alerting System	265,000		265,000	223,540		223,540
Software						
Total Public Safety	1,506,601		1,506,601	1,423,498		1,423,498
Public Works						
S 68th Street Hill Mitigation	339,425		339,425	331,340		331,340
S 50th St Improvement	100,000		100,000			
Marquette Ave Improvements Pleasant View Sch to S 49th St	50,000		50,000			
Marquette Ave Improvements S 49th St to S 51st	700,000	600,000	100,000			
Ryan Creek Interceptor Sanitary Sewer Odor	450,000	1,393,000	(943,000)	200,489		200,489
Watermain Extension S 50th & Minnesota Ave	120,000	120,000				
S 51 St	115,903		115,903	15,003		15,003
Other Public Works	83,481		83,481	87,498	610,406	(522,908)
Total Public Works	1,958,809	2,113,000	(154,191)	634,330	610,406	23,924
Culture						
Pleasant View Park Master Plan	150,000	70,500	79,500	143,490	3,180	140,310
Pleasant View Park Pavilion	140,697	71,400	69,297	155,399	50,642	104,757
Pleasant View Park Park Equipment	19,989		19,989	19,989	9,395	10,594
Park Land Acquisition Various Parks	534,400	247,500	286,900	46,439	4,871	41,568
Ken Windl Pavilion Repairs	22,618		22,618	12,666		12,666
Overflow parking @ Kayla's Playground	250,000	117,500	132,500			
Cascade Trail	65,000	46,150	18,850	500	310	190
116th Street Trail	93,000		93,000	150,000		150,000
Water Tower Park				325,000		325,000
Trails, Bicycle Routes & Linkages	192,000	189,850	2,150			
Total Culture	1,467,704	742,900	724,804	853,483	68,398	785,085
Contingency						
Contingency	126,070		126,070	170		170
Total Contingency	126,070		126,070	170		170
Total Approved Projects	5,682,470	3,355,900	2,326,570	3,022,527	678,804	2,343,723

PROJECTS PENDING APPROVAL

Water Projects	500,000	500,000				
Sewer Projects	500,000	500,000				
Total Projects Pending Approval	1,000,000	1,000,000				
Total Projects	6,682,470	4,355,900	2,326,570	3,022,527	678,804	2,343,723
Net Revenue (Expenditures)			(2,121,570)			(2,060,845)
Projected Beginning Fund balance			2,012,476			2,012,476
Projected Ending Fund Balance			\$ (109,094)			\$ (48,369)

**City of Franklin
Development Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 4 981 298	\$ 8 678 252
Impact fees receivable	232 640	-
Other accounts receivable	209 321	-
Due From TID 7	4 245 000	-
Total Assets	<u>\$ 9,668 259</u>	<u>\$ 8 678 252</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 25 285	\$ 103 934
Payable to Developers- Oversizing	475 463	-
Unearned Revenue - Other	232 640	-
Assigned fund balance	8 934 871	8 574 318
Total Liabilities and Fund Balance	<u>9,668,259</u>	<u>8,678,252</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue				
Impact Fee Parks	\$ 804 000	\$ 804 000	\$ 223 108	\$ 905 762
Southwest Sewer Service Area	48 000	48 000	101 835	34 986
Administration	15 000	15 000	5 422	20 231
Water	679 000	679 000	495 445	985 908
Transportation	22 000	22 000	52 624	73 046
Fire Protection	133 500	133 500	52 859	149 433
Law Enforcement	207 700	207 700	74 842	277 111
Library	224,000	224,000	54,358	249,842
Total Impact Fees	<u>2 133 200</u>	<u>2 133 200</u>	<u>1 060 493</u>	<u>2 696 319</u>
Investment Income	120 000	120 000	108 463	169 588
Interfund Interest Income	-	-	24,007	-
Total revenue	<u>2,253,200</u>	<u>2,253,200</u>	<u>1,192,963</u>	<u>2,865,907</u>
Expenditures				
Other Professional Services	25 000	33 552	30 909	15 253
Transfer to Debt Service				
Law Enforcement	205 082	205 082	205 083	133 800
Fire	42 937	42 937	42 937	39 333
Transportation	71 923	71 923	73 519	18 000
Library	134,000	134,000	93,982	132,286
Total Transfers to Debt Service	<u>453 942</u>	<u>453 942</u>	<u>415 521</u>	<u>323 419</u>
Transfer to Capital Improvement Fund				
Transfer(s) Out		71 400	-	-
Park	621 500	646 785	186 683	128 218
Total Transfers to Capital Improve	<u>621 500</u>	<u>718 185</u>	<u>186 683</u>	<u>128 218</u>
Sewer Fees	250 000	250 000	-	-
Water Fees	<u>1,025,000</u>	<u>1,368,130</u>	<u>554,759</u>	<u>317,130</u>
Encumbrances	-	-	(96 321)	(352 235)
Total expenditures	<u>2,375,442</u>	<u>2,823,809</u>	<u>1,091,551</u>	<u>431,785</u>
Revenue over (under) expenditures	(122 242)	(570 609)	101 412	2 434 122
Fund balance beginning of year	<u>8,663,277</u>	<u>8,833,459</u>	<u>8,833,459</u>	<u>6,140,196</u>
Fund balance end of period	<u>\$ 8,541,035</u>	<u>\$ 8,262,850</u>	<u>\$ 8,934,871</u>	<u>\$ 8,574,318</u>

City of Franklin

Development Fund

Summary of Impact Fee Activity

For the six months ended June 30 2020

Cash Acct Revenue Acct Expenditure Acct	Preliminary						Net Cash Balance
	4293	4294	4295	4296	4297	4299	
Beginning Bal, 01/01/20							
1st Quarter							
Impact Fees	89,358.23	2,733,341.10	119,988.90	232,306.86	320,898.03	273,668.29	8,833,459.40
Expenditures	92,339.00	87,690.00	3,335.00	13,212.00	24,556.00	26,131.00	287,828.00
	(23,484.00)	(213,710.18)	(64,248.93)	(39,862.75)	(199,855.90)	(93,982.09)	(640,297.03)
subtotal	5,024,649.67	2,607,320.92	59,074.97	205,656.11	145,598.13	205,817.20	8,480,990.37
Transfers							0.00
Investment Income	1,193.37	29,255.73	980.90	2,399.13	2,555.43	2,626.58	94,847.19
Ending balance 3/31/2020	5,079,321.76	2,636,576.65	60,055.87	208,055.24	148,153.56	208,443.78	8,575,837.56
2nd Quarter							
Impact Fees	21,300.00	63,360.00	1,964.00	7,244.00	13,159.00	14,227.00	172,969.00
Expenditures	150,986.60	2,676,017.15	62,019.87	215,299.24	161,312.56	222,670.78	8,678,581.82
Transfers							0.00
Investment Income	8,068.18	4,229.58	98.03	340.29	254.96	351.94	13,716.92
Ending balance 6/30/2020	5,112,739.94	2,680,246.73	62,117.90	215,639.53	161,567.52	223,022.72	8,692,298.74
3rd Quarter							
Impact Fees	33,208.00	106,795.00	22,134.00	15,140.00	17,348.00	9,310.00	258,898.00
Expenditures	184,433.24	2,469,811.73	74,982.09	227,705.03	173,688.62	232,332.72	8,595,452.28
Transfers							0.00
Investment Income	15,578.14	7,476.25	226.97	689.25	525.74	703.26	26,017.84
Ending balance 9/30/2020	5,162,092.08	2,477,387.98	75,209.06	228,394.28	174,214.36	233,035.98	8,621,470.12
4th Quarter							
Impact Fees	26,731.00	237,600.00	25,191.26	17,263.18	19,778.31	4,690.00	340,797.85
Expenditures	193,183.51	2,714,967.98	100,400.32	245,657.46	193,992.67	237,725.98	8,936,982.97
Transfer							0.00
Investment Income	(1,220.26)	(641.61)	(23.73)	(58.05)	(45.84)	(56.18)	(2,112.00)
Ending balance 12/31/2020	5,162,317.82	2,714,346.37	100,376.59	245,599.41	193,946.83	237,669.80	8,934,870.97
Number of Months	335.59	138.36	23.42	61.23	26.32	55.04	
2020 Impact Fees	223,108.00	495,445.00	52,624.26	52,859.18	74,841.31	54,358.00	1,060,482.85
2019 Impact Fees	948,902.00	1,158,186.00	113,102.00	174,135.00	322,218.00	262,058.00	3,048,725.00
2018 Impact Fees	869,037.00	938,441.00	56,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

Funded by an Administrative Fee not an impact fee

	Scheduled	Unpaid Balance @ 9/1/20	Deferred principal & interest
Debt service payments	73,499	42,996	205,004
Over sizing payments made	570,450	189,200	275,100
	270,444	0	1,449,832
	475,463.00		Over sizing payments due in future periods
			896,953
			134,039
			455,538
			1,034,750
			2,617,029

City of Franklin
Summary of Park Impact Fee Availability
12/31/20 - Preliminary

	Spent By	Current Impact Fees				
		Impact Fee	Interest	Encum	Expenditures	Net Total
2020						
1st Qtr	2028	92 339 00	54 672 09		23 484 00	123 527 09
2nd Qtr	2028	50 945 00	8 038 13		25 595 00	33 388 13
3rd Qtr	2028	53 093 00	15 578 14	93 000 00	19 319 00	49 352 14
4th Qtr	2028	26 731 00		-25 285 00	25 285 00	1 446 00
2020		<u>223 108 00</u>	<u>78 288 36</u>	67 715 00	<u>93 683 00</u>	<u>207 713 36</u>
2019						
2019		948 902 00	120 952.47	25 285 00	212 630 78	857 223 69
2018						
2018		869 037 00	47 964.42		202 038 51	714 962 91
2017						
2017		66 591 00	33 123 42		661 26	99 053 16
2016						
Total		209 983 00	28 120 12		212 221 99	25 881 13
2015						
Total		137 670 00	55 558 15		607 299 51	(414 071 36)
2014						
Total		184 592 00	133 563 95		626 182 10	(308 026 15)
2013						
Total		317 206 00	84 950 58		124 912 10	277 244 48
2012						
Total		263 398 00	102,473 34		-	365 871 34
2011						
Total		163 106 00	44 506 30			207 612 30
2010						
Total		145,479 00	66 273 18		46 87	211 705 31
2009						
Total		80 215 00	86 651 98		5 459 02	161 407 96
2008						
1st Qtr	2018	58 674 00	18 822 94		-	77 496 94
2nd Qtr	2018	20 832 00	20 607 67		-	41 439 67
3rd Qtr	2018	35 712 00	19 237 67		-	54 949 67
4th Qtr	2018	17 856 00	37 319 62		10 913 04	44 262 58
Total		<u>133 074 00</u>	<u>95 987 90</u>		<u>10 913 04</u>	<u>218 148 86</u>
2007						
Total		220 706 00	172 806 38		823 897 23	(430 384 85)
2006						
Total		646 907 00	144 950 45		392 618 08	399 239 37
2005						
Total		1,006,696 00	63 382 62		471 251 40	598 827 22
2004						
Total		1,028,255 00	17,433 14		28 523.46	1 017 164 68
2003						
Total		668 917 00	6 283 52		-	675 200 52
2002						
Total		275 620 00	3 114 10		-	278 734 10
Total		<u>7 589,462 00</u>	<u>1 386 384 38</u>	<u>93 000 00</u>	<u>3 812 338 35</u>	<u>5 163 508 03</u>
	Spent	3,847,101 00				

**City of Franklin
Utility Development Fund
Balance Sheet
October 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments Water	\$ 1 011 355	\$ 883 557
Cash and investments - Sewer	1 301 341	1 223 162
Special Assessment - Water Current	60 216	99 738
Special Assessment - Water Deferred	136 365	170 661
Special Assessment Sewer Current	143 426	191 587
Reserve for Uncollectible	(16 776)	(16 776)
Total Assets	<u>\$ 2 635 927</u>	<u>\$ 2 551 929</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	323 231	445 210
Total Fund Balance	<u>2 312 696</u>	<u>2 106 719</u>
Total Liabilities and Fund Balance	<u>\$ 2 635 927</u>	<u>\$ 2 551 929</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Year-to-Date Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue*				
Special Assessments				
Water	\$ 50 000	\$ 15 906	\$ 48 906	\$ 174 652
Sewer	25 000	5 701	19 488	70 898
Connection Fees				
Water	-	-	-	-
Sewer	-	-	36 262	114 420
Total Assessments & Connection Fees	<u>75 000</u>	<u>21 607</u>	<u>104 656</u>	<u>359 970</u>
Special Assessment Interest	-	-	634	222
Investment Income	18,000	15,000	12,609	33,989
Total revenue	<u>93,000</u>	<u>36,607</u>	<u>117,899</u>	<u>394,181</u>
 Transfer to Capital Improvement Fund				
Water	620 000	-	-	-
Sewer	500 000	-	-	-
Total Transfers to Capital Improven	<u>1 120 000</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	 (1 027 000)	 36 607	 117 899	 394 181
 Fund balance beginning of year	 <u>2,030,838</u>	 <u>2,194,797</u>	 <u>2 194 797</u>	 <u>1 712 538</u>
 Fund balance end of period	 <u>\$ 1,003,838</u>	 <u>\$ 2,231,404</u>	 <u>\$ 2,312,696</u>	 <u>\$ 2,106,719</u>

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
October 31, 2020 and 2019**

Assets	2020	2019
Cash and investments	\$ 3 486 387	\$ 2 604 018
Accounts receivable	324	309
Total Assets	\$ 3 486 711	\$ 2 604 327
Liabilities and Net Assets		
Accounts payable	\$ 36 063	\$ 74 347
Claims payable	175 000	290 700
Unrestricted net assets	3,275,648	2,239,280
Total Liabilities and Fund Balance	\$ 3,486,711	\$ 2,604,327

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019**

Revenue	2020 Original Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Medical Premiums-City	\$ 2 648 046	\$ 2 208 097	\$ 2 022 609	\$ 2 024 484
Medical Premiums-Employee	538 440	449 017	412 802	439 139
Other - Invest Income Rebates	165 000	137 500	172 315	239 074
Medical Revenue	<u>3 351 486</u>	<u>2,794,614</u>	<u>2,607,726</u>	<u>2 702 697</u>
Dental Premiums-City	112 000	93 405	99 513	93 033
Dental Premiums-Retirees	-	-	2 592	2 472
Dental Premiums-Employee	60,000	50,028	47,931	47,521
Dental Revenue	<u>172,000</u>	<u>143,433</u>	<u>150,036</u>	<u>143,026</u>
Total Revenue	<u>3,523,486</u>	<u>2,938,047</u>	<u>2,757,762</u>	<u>2,845,723</u>
Expenditures.				
Medical				
Medical claims	2 414 478	1 958 563	932 809	1 288 644
Prescription drug claims	-	-	158 812	176 436
Refunds-Stop Loss Coverage	-	-	(5,394)	22
Total Claims	<u>2 414 478</u>	<u>1 958 563</u>	<u>1 086 227</u>	<u>1 465 102</u>
Medical Claim Fees	105 677	90 471	124 094	139 363
Stop Loss Premiums	666 331	557 213	428 640	460 125
Other - Miscellaneous	112 477	74 416	18 437	60 454
HSA Contributions	237 000	200 538	180 281	94 375
Vitality Rewards	500 000	416 667	-	-
Transfer to Other Funds	-	-	-	-
Total Medical Costs	<u>4,035,963</u>	<u>3,297,868</u>	<u>1,837,679</u>	<u>2,219,419</u>
Dental				
Active Employees & COBRA	193 000	162 059	127 262	144 089
Retiree	4,900	4,364	5,694	3,103
Total Dental Costs	<u>197,900</u>	<u>166,423</u>	<u>132,956</u>	<u>147,192</u>
Claims contingency			-	
Total Expenditures	<u>4,233,863</u>	<u>3,464,291</u>	<u>1,970,635</u>	<u>2,366,611</u>
Revenue over (under) expenditures	(710 377)	<u>\$ (526,244)</u>	787 127	479 112
Net assets beginning of year	<u>2,325,068</u>		<u>2,488,521</u>	<u>1,760,168</u>
Net assets end of period	<u>\$ 1,614,691</u>		<u>\$ 3,275,648</u>	<u>\$ 2,239,280</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
October 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash and investments	\$ 241,335	\$ 115,883
Investments held in trust - Fixed Inc	2 598 127	2 164 195
Investments held in trust - Equities	3 874,129	4 024 499
Accounts receivable	13,240	15 051
Total Assets	\$ 6,726,831	\$ 6,319 628
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 3 829	\$ 2 808
Claims payable	10,000	-
Net assets held in trust for post emp	6,713,002	6,185,720
Total Liabilities and Fund Balance	\$ 6,726,831	\$ 6,188,528

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2020 and 2019

<u>Revenue</u>	2020 Year-to-Date Actual	2019 Year-to-Date Actual
ARC Medical Charges - City	\$ 196,682	\$ 213 086
Medical Charges - Retirees	140 995	152,195
Implicit Rate Subsidy	-	76 438
Medical Revenue	337,677	441,719
<u>Expenditures</u>		
Retirees-Medical		
Medical claims	104,471	225 803
Prescription drug claims	78,539	109 307
Refunds-Stop Loss Coverage	-	(1,393)
Total Claims-Retirees	183,010	333,717
Medical Claim Fees	18 190	39 902
Stop Loss Premiums	57,893	67,583
Miscellaneous Expense	(195)	345
ACA Fees	127	172
Total Medical Costs-Retirees	259,025	441,719
Revenue over (under) expenditures	78,652	-
Annual Required Contribution-Net	132 298	77 326
Other - Investment Income etc	(36,708)	878,990
Total Revenues	95 590	956 316
Net Revenues (Expenditures)	174 242	956 316
Net assets, beginning of year	6,538,760	5,229,404
Net assets end of period	\$ 6,713,002	\$ 6,185,720