

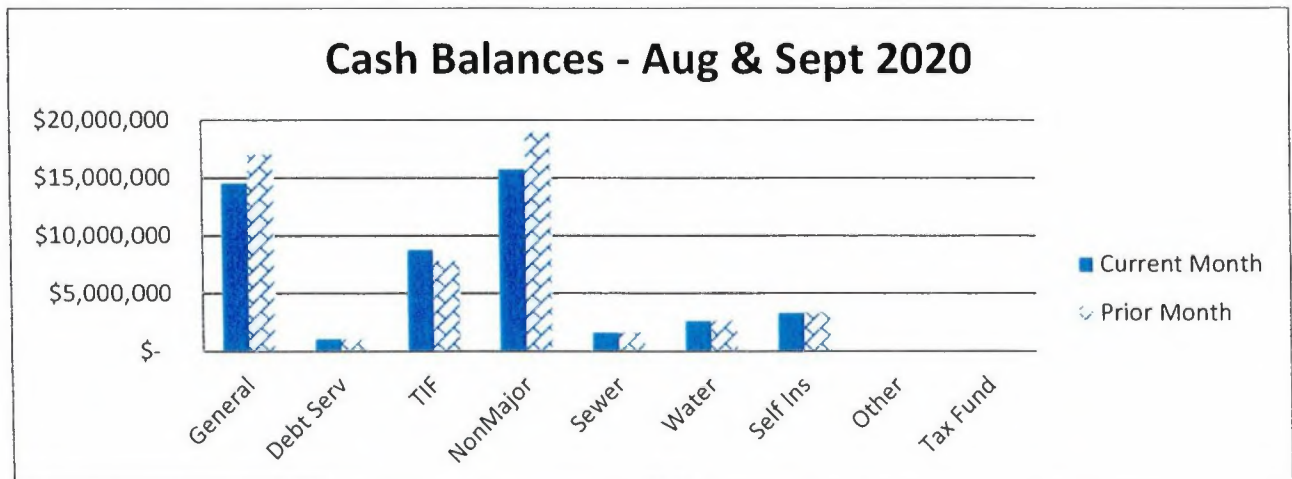


Date: October 15, 2020
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: September 2020 Financial Report

The September, 2020 financial reports for the General Fund, Debt Service Fund, TID Funds, Library, Tourism, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Sanitary Sewer, Water Utility, Self Insurance Fund, Post Employment Insurance Fund and other Minor Funds 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 \$40.1 million decreased \$4.9 million since last month. Gen Fund decreased \$2.5 million on operating expenditures, while TID cash balances increased a net \$925,000 with a \$2.5 million Advance from the Development Fund to TID 4 and several project costs.



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 CD's locking in rates from 0.5 to 1.15%.

GENERAL FUND revenues of \$24.4 million are even to budget. With the extra time granted to pay tax installments, the County delayed settling until late Sept.

The Pandemic has had impacts on Gen Fund Revenues, reduced Ambulance fees, fines & forfeitures and investment earnings. This has totaled \$300,000 thru August.

Year to Date expenditures of \$19.4 million are \$2.3 million less than budget. Several vacant positions in Public Safety and Public Works has reduced labor costs, which has more than offset the extra costs incurred for the Pandemic. Much of the Pandemic costs are now reflected in the Grants Funds as they are substantially covered by a Federal Grant.

The Common Council authorized \$250,000 of Contingency to address the Pandemic Emergency. Most of the pandemic operating costs are being absorbed by CARES Act funding. However, vacant positions are driving the reduced spending.

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, additional costs may be eligible under the Route to Recovery Grant if identified by management as incurred. Be on alert for a budget amendment to consider these extra costs as they become better understood.

A \$5.0 million surplus is \$2.3 million greater than budget. That surplus is primarily related to under spending. It is unlikely that results in Dec will reflect a surplus of this size.

Landfill Siting Resources were budgeted to be \$2.7 million for 2020 spread across multiple funds. Early in the year, the monthly resources were operating at a much lower rate such that the 2020 Landfill Siting Budget Resource was lowered to \$1.6 million. Since that amendment receipts have increased. Expectations are now that Landfill Siting resources will approximate \$2.2 – 2.4 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 debt resources acquired in 2019 to fund project costs. TID fund balances have declined \$13.9 million in 2020, principally reflecting the \$6.7 million of project costs in TID 4, the \$4 million refunding in TID 5 and the \$4.5 million mortgage in TID7.

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 Advance from the Development Fund provided the financing for the project costs. With the Jan 2021 tax increment, over \$1 million of the Advance will be repaid. 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, however the developer took a \$1 million draw in 2019. The Developer sent a \$4.9 million draw request recently that is being reviewed. A further \$3 million was committed by the City and planned to be funded in December 2020.

TID 7 – Mortgage advances totaling all \$4.5 million have been made and reflected as a Grant and as a Deferred Inflow. No new project costs are expected. The \$4.7 million current deficit reflects the \$4.5 million advance to fund the mortgage note. The deficit fund balance reflects the internal advance from the Self Insurance Fund for the current portion of the mortgage.

LIBRARY FUND – activity is occurring as planned

TOURISM FUND – the pandemic has depressed hotel activity so little new hotel tax resources are expected in 2020. The primary expenditure supports an advertising to promote business sites.

SOLID WASTE FUND – Activity is occurring as budgeted

CAPITAL OUTLAY FUND – This fund is much more dependent upon landfill siting resources in 2020 than prior years. Those resources arrive ratably over the year as opposed to Q1 for tax levy resources. 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.

EQUIPMENT REPLACEMENT FUND – Landfill siting is the primary resource here. A \$178,000 grant related to the SCBA purchase in 2019 was recently 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 the 2020 program.

STREET IMPROVEMENT FUND – General Transportation Aids will fund the 2020 program. 2020 GTA's are \$100,000 more than anticipated which have been captured here. The 2020 program is substantially complete.

CAPITAL IMPROVEMENT FUND – A revised formatted report reflecting spending by project is attached. The City Hall HVAC project is complete. The Indoor Shooting range project is substantially complete and commitments have been made on the Station Alerting system. The Community Development software has been ordered and scheduled for install in January 2021.

The 68th Street project is nearly done and significant progress on the Odor Control project. Park projects are in various stages with the Pleasant View pavilion nearly complete.

DEVELOPMENT FUND – Resources are falling behind 2019 and expectations. This may signal a slow down in development activity. 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 developer on their projects with payments over the next several years.

There are now \$5.1 million of park impact fees on hand and \$2.4 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.

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.

SANITARY SEWER FUND – Operating resources are slightly ahead of budget and prior year. The largest overage is in MMSD charges for processing which are matched by the higher resources noted earlier. Operating results are positive as compared to a budgeted deficit. Cash generation is greater in 2020 than 2019 on lower capital expenditures.

WATER UTILITY FUND – Drier conditions in 2020 resulted in greater water usage and resources than budget and 2019. That pushed the Source of Water costs up. Lower Administrative costs compensated for the Source of Water increases. Operating Income of \$315,000 is much better than budget and 2019.

Cash generation is much better than 2019 resulting from much lower capital spending – no water main project in 2020.

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 \$760,000 surplus when a deficit was planned for 2020 raising the fund balance to over \$3 million.

September 2020

Financial report

RETIREE HEALTH FUND – Insurance results are favorable on lower claims costs. The March decline in the equity markets moderated later in the year. The fixed income position shielded the portfolio some during that decline. While investment returns have recovered and now reflect a small gain, expected actuarial investment results are not being met in 2020.

**City of Franklin
Cash & Investments Summary
September 30, 2020**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ (852 004)	\$ 3 948 598	\$ 8 153 187	\$ 3 285 784	\$ 14 535 565	\$ 17 066 716
Debt Service Funds	16 706	494 813	552 078	-	1 063 596	1 063 451
TIF Districts	46 227	8 058 871	673 068	-	8 778 166	7 851 475
Nonmajor Governmental Funds	597 029	7 400 161	7 731 021	-	15 728 211	18 990 014
Total Governmental Funds	(192,042)	19,902,442	17,109,354	3,285,784	40,105,538	44,971,657
Sewer Fund	497 908	1 127 725	-	-	1 625 633	1 666 868
Water Utility	7 294	2 184 133	429 892	-	2 621 319	2 698 236
Self Insurance Fund	15 611	1 434 525	1 877 432	-	3 327 568	3 384 782
Other Designated Funds	7 036	-	-	-	7 036	8 294
Total Other Funds	527,848	4,746,383	2,307,324	-	7,581,555	7,758,180
Total Pooled Cash & Investments	335,806	24,648,825	19,416,678	3,285,784	47,687,093	52,729,837
Property Tax Fund	58 054	7 130	-	-	65 184	67 821
Total Trust Funds	58,054	7,130	-	-	65,184	67,821
Grand Total Cash & Investments	393,860	24,655,955	19,416,678	3,285,784	47,752,277	52,797,658
Average Rate of Return		0 15%	1 98%	0 13%		
Maturities:						
Demand	393 860	21 410 955	52 580	3 285 784	25 143 179	29 995 395
Fixed Income & Equities						
2020 - Q3	-	-	-	-	-	167 000
2020 - Q4	-	500 000	4 521 249	-	5 021 249	5 027 575
2021 - Q1	-	1 245 000	2 014 531	-	3 259 531	3 262 969
2021 - Q2	-	1 000 000	2 025 874	-	3 025 874	3 029 152
2021 - Q3	-	-	1 019 688	-	1 019 688	1 021 406
2021 - Q4	-	500 000	4 581 394	-	5 081 394	5 086 872
2022	-	-	4 682 249	-	4 682 249	4 687 675
2023	-	-	519 115	-	519 115	519 614
	393,860	24,655,955	19,416,678	3,285,784	47,752,277	52,797,658

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 9 months ended September 30, 2020

<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>Var to Budget Surplus (Deficiency)</u>
Property Taxes	\$ 19 015 200	\$ 19 015 200	\$ 18 989 778	\$ 19 015 333	\$ 25 555
Other Taxes	676,400	676 400	383 964	323 371	(60 593)
Intergovernmental Revenue	1 746 400	1 746,400	1 118 419	1 206 595	88 176
Licenses & Permits	903 200	903 200	681 578	816 479	134 901
Law and Ordinance Violations	546 000	546 000	421 575	305 299	(116 276)
Public Charges for Services	2 527 300	2 351 900 A	1 631 354	1 455 840	(175 514)
Intergovernmental Charges	182 000	182 000	112 157	113 683	1 526
Investment Income	343 580	343 580	262 538	255 285	(7 253)
Sale of Capital Assets	10 750	10 750	9 307	11 161	1 854
Miscellaneous Revenue	128 500	128 500	104 322	158,449	54 127
Transfers from Other Funds	1 050 000	1 050 000	825 327	806,400	(18 927)
Total Revenue	\$ 27,129,330	\$ 26,953,930	\$ 24,540,319	\$ 24,467,895 99 70%	\$ (72,424)
<u>Expenditures</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>Var to Budget Surplus (Deficiency)</u>
General Government	\$ 3 365,482	\$ 3 469,418 A	\$ 2 692 757	\$ 2 299 616	\$ (393 141)
Public Safety	18 446,978	18 676,439	14 301 236	13 364 235	(937 001)
Public Works	4 151 677	4 906,734	3 549 779	2 860 045	(689 734)
Health & Human Services	737 635	737 635	566 391	516,096	(50,295)
Culture & Recreation	210,448	210 448	148 563	182 570	34 007
Conservation and Development	619 400	716 294	520 962	476 853	(44 109)
Contingency & Unclassified	1,487 500	1 322 315 A	187 384		(187 384)
Anticipated Underexpenditures	(315 000)	(315 000)	(236 250)		236 250
Transfers to Other Funds	524 000	524 000	22 581		(22 581)
Encumbrances				(292 340)	(292 340)
Total Expenditures	\$ 29,228,120	\$ 30,248,283	\$ 21,753,403	\$ 19,407,075 89 21%	\$ (2,346,328)
Excess of revenue over (under) expenditures	(2 098,790)	(3 294 353)	<u>2,786,916</u>	5 060 820	<u>\$ 2,273,904</u>
Fund Balance beginning of year	<u>8,633,754</u>	<u>8,633,754</u>		<u>8,633,754</u>	
Fund Balance end of period	<u>\$ 6,534,964</u>	<u>\$ 5,339,401</u>		<u>\$ 13,694,574</u>	

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

City of Franklin
General Fund
Comparative Statement of Revenue
For the 9 months ended September 30 2020

Revenue	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,015,200	\$ 19,015,200	\$ 18,989,778	\$ 19,015,333	\$ 25,555
Other Taxes					
Cable television franchise fees	480,000	480,000	247,973	221,801	(26,172)
Mobile Home	21,000	21,000	15,750	13,920	(1,830)
Room tax	175,400	175,400	120,241	87,650	(32,591)
Total Other taxes	676,400	676,400	383,964	323,371	(60,593)
Intergovernmental Revenue:					
State shared revenue-per capita	405,000	405,000	69,810	65,008	(4,802)
Expenditure restraint revenue	150,000	150,000	149,738	118,605	(31,133)
State computer aid	228,000	228,000	228,000	228,051	51
State transportation aids	535,000	535,000	385,842	452,980	67,138
Fire insurance dues	165,000	165,000	185,000	175,674	10,674
Other grants & aid	263,400	263,400	120,029	166,277	46,248
Total Intergovernmental Revenue	1,746,400	1,746,400	1,118,419	1,206,595	88,176
Licenses & Permits					
Licenses	162,000	162,000	154,412	160,306	5,894
Permits	741,200	741,200	527,166	656,173	129,007
	903,200	903,200	681,578	816,479	134,901
Law & Ordinance Violations					
Fines, Forfeitures & Penalties	546,000	546,000	421,575	305,299	(116,276)
Public Charges for Services					
Planning Related Fees	72,800	72,800	53,963	51,760	(2,203)
General Government	8,700	8,700	6,896	10,414	3,518
Architectural Board Review	4,500	4,500	3,436	6,260	2,824
Police & Related	6,800	56,800 ^A	38,828	1,765	(37,063)
Ambulance Services ALS	1,350,000	1,350,000	1,034,207	494,228	(539,979)
Ambulance Services BLS				307,015	307,015
Fire Safety Training	1,500	1,500	918	1,649	731
Fire Sprinkler Plan Review	40,000	40,000	31,320	3,400	(27,920)
Fire Inspections	19,500	19,500	14,223	5,438	(8,785)
Quarry Reimbursement	43,000	43,000	21,784	30,295	8,511
Weed Cutting	7,000	7,000	4,518	2,259	(2,259)
Engineering Fees	330,000	330,000	172,365	223,940	51,575
Public Works Fees	3,500	16,100	9,624	64,366	54,742
Weights & Measures	7,600	7,600	3,505		(3,505)
Landfill Operations Siting	438,000	200,000	150,000	200,000	50,000
Landfill Operations Emerald Park	80,000	80,000	49,191	46,484	(2,707)
Health Department	114,400	114,400	36,576	6,567	(30,009)
Total Public Charges for Services	\$ 2,527,300	\$ 2,351,900	\$ 1,631,354	\$ 1,455,840	\$ (175,514)

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

City of Franklin
General Fund
Comparative Statement of Revenue
For the 9 months ended September 30, 2020

Revenue	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Intergovernmental Charges					
Milwaukee County Paramedics	\$ 100,000	\$ 100,000	\$ 65,526	\$ 89,966	\$ 24,440
School Liaison Officer	82,000	82,000	46,631	23,717	(22,914)
Total Intergovernmental Charges	182,000	182,000	112,157	113,683	1,526
Investment Income:					
Interest on Investments	240,500	240,500	185,228	134,449	(50,779)
Market Value Change on Investments				58,647	58,647
Interest Tax Roll	100,000	100,000	75,000	60,009	(14,991)
Other Interest	3,080	3,080	2,310	2,180	(130)
Total Investment Income	343,580	343,580	262,538	255,285	(7,253)
Sale of Capital Assets	10,750	10,750	9,307	11,161	1,854
Miscellaneous Revenue:					
Rental of Property	50,000	50,000	44,291	57,155	12,864
Refunds/Reimbursements	35,000	35,000	17,591	35,742	18,151
Insurance Dividend	40,000	40,000	40,000	58,683	18,683
Other Revenue	3,500	3,500	2,440	6,869	4,429
Total Miscellaneous Revenue	128,500	128,500	104,322	158,449	54,127
Transfer from Other Funds					
Water Utility-Tax Equivalent	1,050,000	1,050,000	825,327	806,400	(18,927)
Total Transfers from Other Funds	1,050,000	1,050,000	825,327	806,400	(18,927)
Total Revenue	\$ 27,129,330	\$ 26,953,930	\$ 24,540,319	\$ 24,467,895	\$ (72,424)
				99.70%	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

City of Franklin
General Fund
Comparative Statement of Expenditures
For the 9 months ended September 30, 2020

Expenditures	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government:					
Mayor & Aldermen Labor	\$ 65,891	\$ 65,891	\$ 50,685	\$ 49,417	\$ 1,268
Mayor & Aldermen Non-Personnel	33,501	34,345 A	28,424	24,519 E	3,905
Municipal Court Labor	193,490	193,490	148,838	142,539	6,299
Municipal Court Non-Personnel	19,625	19,625	17,615	13,225	4,390
City Clerk Labor	353,001	353,001	271,730	235,054	36,676
City Clerk Non-Personnel	27,200	27,200	21,344	16,619	4,725
Elections Labor	70,404	70,404	58,523	44,811	13,712
Elections Non-Personnel	16,500	16,500	11,768	26,051	(14,283)
Information Services Labor	131,451	236,451 A	181,896	99,348	82,548
Information Services Non-Personnel	429,878	346,271	257,978	285,025 E	(27,047)
Administration Labor	411,533	411,533	316,979	187,193 E	129,786
Administration Non-Personnel	129,655	129,655	92,579	69,618	22,961
Finance Labor	419,877	419,877	324,769	324,130	639
Finance Non-Personnel	115,710	115,710	79,473	89,118	(9,645)
Independent Audit	30,050	30,050	27,062	25,480	1,582
Assessor Non-Personnel	233,350	233,350	175,025	123,012	52,013
Legal Services	357,000	357,000	272,222	212,993	59,229
Municipal Buildings Labor	114,001	154,001	122,039	77,508	44,531
Municipal Buildings Non-Personnel	117,515	159,214 A	82,234	112,409 E	(30,175)
Property/liability insurance	95,850	95,850	151,574	141,547	10,027
Total General Government	3,365,482	3,469,418	2,692,757	2,299,616	393,141
Public Safety:					
Police Department Labor	9,167,605	9,217,605 A	7,096,077	6,659,262	436,815
Police Department Non-Personnel	1,226,530	1,249,060 A	913,916	720,274 E	193,642
Pandemic Emergency Labor				51,561	(51,561)
Fire Department Labor	6,286,453	6,286,453	4,840,276	4,705,207	135,069
Fire Department Non-Personnel	566,500	566,831 A	418,966	348,441	70,525
Public Fire Protection	283,300	283,300	214,293	207,481	6,812
Building Inspection Labor	768,655	846,955	649,026	584,853	84,173
Building Inspection Non-Personnel	140,335	218,635	161,082	99,556	61,526
Weights and Measures	7,600	7,600	7,600	7,600	
Total Public Safety	18,446,978	18,676,439	14,301,236	13,364,235	937,001
Public Works					
Engineering Labor	590,261	590,261	457,664	391,859	65,805
Engineering Non-Personnel	342,820	342,820	256,014	317,819	(61,805)
Highway Labor	1,974,746	2,604,746	2,007,207	1,295,995	711,212
Highway Non-Personnel	890,800	975,737 A	581,100	637,318 E	(56,218)
Street Lighting	346,000	386,120 A	242,945	214,810 E	28,135
Weed Control	7,050	7,050	4,849	2,244	2,605
Total Public Works	\$ 4,151,677	\$ 4,906,734	\$ 3,549,779	\$ 2,860,045	\$ 689,734

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

City of Franklin
General Fund
Comparative Statement of Expenditures
For the 9 months ended September 30 2020

Expenditures	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Health & Human Services					
Public Health Labor	\$ 628,585	\$ 628,585	\$ 480,164	\$ 427,789	\$ 52,375
Public Health Non-Personnel	65,250	65,250	51,967	42,620	9,347
Animal Control	43,800	43,800	34,260	45,687	(11,427)
Total Health & Human Services	737,635	737,635	566,391	516,096	50,295
Culture & Recreation					
Senior Travel & Activities	24,000	24,000	16,542	3,280	13,262
Parks Labor	119,998	119,998	92,306	150,156	(57,850)
Parks Non-Personnel	66,450	66,450	39,715	29,134 E	10,581
Total Culture & Recreation	210,448	210,448	148,563	182,570	(34,007)
Conservation & Development:					
Planning Labor	358,680	358,680	275,908	268,572 E	7,336
Planning Non-Personnel	74,950	133,844 A	87,419	88,962 E	(1,543)
Economic Dev Labor	126,770	126,770	97,583	94,542	3,041
Economic Dev Non-Personnel	59,000	97,000 A	60,052	24,777 E	35,275
Total Conservation & Development	619,400	716,294	520,962	476,853	44,109
Contingency & Unclassified					
Restricted other	1,335,000	1,035,000 A			
Unrestricted	125,000	259,815 A	171,055		E 171,055
Unclassified	27,500	27,500	16,329		16,329
Total Contingency & Unclassified	1,487,500	1,322,315	187,384		187,384
Anticipated Underexpenditures	(315,000)	(315,000)	(236,250)		(315,000)
Transfers to Other Funds					
Capital Improvement Fund	500,000	500,000			
Other Funds	24,000	24,000	22,581		22,581
Total Transfers to Other Funds	524,000	524,000	22,581		22,581
Total Expenditures	\$ 29,228,120	\$ 30,248,283	\$ 21,753,403	\$ 19,699,415	\$ 1,975,238
Less Encumbrances				(292,340)	
Net Expenditures				\$ 19,407,075	
% of YTD Budget				89.21%	

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

**City of Franklin
General Fund
Balance Sheet**

ASSETS	9/30/2020	9/30/2019
Cash & Investments	\$ 14,534,886	\$ 12,858,776
Accounts & Taxes & Interest Receivable	576,241	888,125
Due from Other Funds & Advances	123,200	159,234
Due from Other Governments	935	56,945
Prepaid Expenditures & Inventories	35,030	27,566
Total Assets	<u>\$ 15,270,292</u>	<u>\$ 13,990,646</u>
 LIABILITIES		
Accounts Payable	\$ 378,436	\$ 559,344
Accrued Liabilities	1,003,011	746,034
Due to Other Funds & Governments	126,145	151,656
Special Deposits	65,013	59,393
Unearned Revenue	3,113	51,761
Total Liabilities	<u>1,575,718</u>	<u>1,568,188</u>
 FUND BALANCES		
Nonspendable - Inventories Prepaids Advances Assigned	158,230	186,800
Unassigned	<u>13,536,344</u>	<u>12,235,658</u>
Total Fund Balances	<u>13,694,574</u>	<u>12,422,458</u>
Total Liabilities & Fund Balances	<u>\$ 15,270,292</u>	<u>\$ 13,990,646</u>

City of Franklin
Debt Service Funds
Balance Sheet
September 30, 2020 and 2019

	2020 Special Assessment	2020 Debt Service	2020 Total	2019 Special Assessment	2019 Debt Service	2019 Total
Assets						
Cash and investments	\$ 788,017	\$ 275,579	\$ 1,063,596	\$ 738,235	\$ 269,167	\$ 1,007,402
Special assessment receivable	30,255		30,255	58,474		58,474
Total Assets	\$ 818,272	\$ 275,579	\$ 1,093,851	\$ 796,709	\$ 269,167	\$ 1,065,876
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 30,255	\$	\$ 30,255	\$ 58,474	\$	\$ 58,474
Unassigned fund balance	788,017	275,579	1,063,596	738,235	269,167	1,007,402
Total Liabilities and Fund Balance	\$ 818,272	\$ 275,579	\$ 1,093,851	\$ 796,709	\$ 269,167	\$ 1,065,876

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	6,221		6,221	65,000	5,729		5,729
Investment Income	14,166	3,916	18,082	12,000	18,172	9,700	27,872
GO Debt Issuance							
Total Revenue	20,387	1,103,916	1,124,303	1,177,000	23,901	1,309,700	1,333,601
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		1,577,218	1,577,218	1,587,772		1,540,337	1,540,337
Transfers in		397,950	397,950	453,682		231,419	231,419
Transfers out				(600,000)			
Net change in fund balances	20,387	(75,352)	(54,965)	(557,090)	23,901	782	24,683
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	\$ 788,017	\$ 275,579	\$ 1,063,596	\$ 561,471	\$ 738,235	\$ 269,167	\$ 1,007,402

City of Franklin
Consolidating TID Funds
Balance Sheet
September 30, 2020

	Northwestern Mutual <u>TID 3</u>	Ascension Hospital <u>TID 4</u>	Ballpark Commons <u>TID 5</u>	Loomis & Ryan <u>TID 6</u>	Velo Village <u>TID 7</u>	<u>Total</u>
Assets						
Cash & investments	\$ 1 165,725	\$ 1 553,613	\$ 453,676	\$ 5,197,619	\$ 425,692	\$ 8 796,325
Accounts & mortgage receivable	-	-	-	-	4 500 000	4 500 000
Total Assets	<u>\$ 1 165,725</u>	<u>\$ 1 553 613</u>	<u>\$ 453,676</u>	<u>\$ 5,197 619</u>	<u>\$ 4 925,692</u>	<u>\$ 13 296,325</u>
Liabilities and Fund Balance						
Accounts payable	\$ -	\$ 366 407	\$ 2 125	\$ 3,781	\$ -	\$ 372 313
Accrued liabilities	865,136					865 136
Deferred inflow		2,500,000			4 500 000	4 500 000
Advances from other funds					1,745,000	4,245,000
Total Liabilities	<u>865,136</u>	<u>2 866 407</u>	<u>2 125</u>	<u>3,781</u>	<u>6 245 000</u>	<u>9 982 449</u>
Assigned fund balance	300,599	(1,312,794)	451,551	5,193,838	(1,319,308)	3,313,886
Total Liabilities and Fund Balance	<u>\$ 1 165 735</u>	<u>\$ 1 553 613</u>	<u>\$ 453 676</u>	<u>\$ 5,197 619</u>	<u>\$ 4 925 692</u>	<u>\$ 13,296 335</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2020

	Northwestern Mutual <u>TID 3</u>	Ascension Hospital <u>TID 4</u>	Ballpark Commons <u>TID 5</u>	Loomis & Ryan <u>TID 6</u>	Velo Village <u>TID 7</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	53,731	12 883			576,667
Investment & misc income	8,368	72,465	29,036	27,285	128,641	265,795
Total revenue	<u>1 920 169</u>	<u>1 338,887</u>	<u>854 840</u>	<u>27,285</u>	<u>128 641</u>	<u>4,269 822</u>
Expenditures						
Debt service principal, interest & fees	\$ 745,265	\$ -	\$ 4,842 375	\$ 220 100	\$ 115 255	\$ 5 922,995
Administrative expenses	5 460	27 101	5,460	23,958	5 460	67,439
Professional services	750	581 800	35,995	32,839	(2 321)	648,463
Capital outlays		7 388,119			166 663	7,554,782
Development incentive & obligation payments	760 005	(1,277,399)	(25,228)	(1,600)	5,900	5 260 005
Encumbrances		6 719 621	4,858,002	275 297	4 790,957	(1,298,327)
Total expenditures	<u>1 511 480</u>	<u>6 719 621</u>	<u>4,858,002</u>	<u>275 297</u>	<u>4 790,957</u>	<u>18 155,357</u>
Revenue over (under) expenditures	408,689	(5 380 734)	(4,003,162)	(248 012)	(4,662,316)	(13 885,535)
Fund balance beginning of year	(108,090)	4,067,940	4,454,713	5,441,850	3,343,008	17,199,421
Fund balance end of period	<u>\$ 300,599</u>	<u>\$ (1,312,794)</u>	<u>\$ 451,551</u>	<u>\$ 5,193,838</u>	<u>\$ (1,319,308)</u>	<u>\$ 3,313,886</u>

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
September 30, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 1 165 725	\$ 1 586 798
Taxes receivable		
Total Assets	<u>\$ 1,165 725</u>	<u>\$ 1 586 798</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$	\$
Accrued liabilities	865 126	865,135
Interfund advance from Development Fund		
Unearned revenue		-
Total Liabilities	<u>865 126</u>	<u>865 135</u>
Assigned fund balance	<u>300,599</u>	<u>721,663</u>
Total Liabilities and Fund Balance	<u>\$ 1,165,725</u>	<u>\$ 1 586 798</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	500 625	510 053	482 476
Investment income	25 000	25 000	19 560	8 368	90 340
Bond proceeds	-	-	-	-	3 001,886
Total revenue	<u>1,941,500</u>	<u>1 941 500</u>	<u>1 929 185</u>	<u>1 920,169</u>	<u>4,689,385</u>
Expenditures					
Debt service principal	665 000	665,000	665 000	665 000	-
Debt service interest & fees	80 265	80 265	80 265	80 265	65 298
Administrative expenses	7 250	7 250	5,438	5 460	96,196
Professional services	6 000	6,000	4 500	750	1 095
Capital outlays		-	-	-	880 082
Development incentive & obligation payments	711,005	760,005	747,755	760,005	4,458,656
Total expenditures	<u>1,469,520</u>	<u>1,518,520</u>	<u>1,502,958</u>	<u>1,511,480</u>	<u>4,621,245</u>
Revenue over (under) expenditures	471 980	422 980	<u>\$ 426,227</u>	408 689	68 140
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>\$ 300,599</u>	<u>\$ 721,663</u>

City of Franklin
Tax Increment Financing District #4 Ascension Hospital
Balance Sheet
September 30, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 1,553,613	\$ 4,271,603
Total Assets	<u>\$ 1,553,613</u>	<u>\$ 4,271,603</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 366,407	\$ 288
Due to Other Funds - Interfund Advance	2,500,000	
Total Liabilities	<u>2,866,407</u>	<u>288</u>
Assigned fund balance	(1,312,794)	4,271,315
Total Liabilities and Fund Balance	<u>\$ 1,553,613</u>	<u>\$ 4,271,603</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2020 and 2019

	2020	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	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	40,825	53,731	21,414
Investment income	74,000	74,000	55,500	72,465	99,424
Bond proceeds	6,200,000	6,200,000	4,650,000		-
Total revenue	<u>7,587,600</u>	<u>7,587,600</u>	<u>6,011,025</u>	<u>1,338,887</u>	<u>1,253,821</u>
Expenditures					
Debt service interest & fees	75,000	75,000	56,250	-	
Administrative expenses	30,290	30,290	22,718	27,101	27,762
Professional services	1,000	127,675	95,756	581,800	137,149
Capital outlay	11,000,000	11,656,606	8,742,454	7,388,119	714,802
Encumbrances				(1,277,399)	(805,748)
Total expenditures	<u>11,106,290</u>	<u>11,889,571</u>	<u>8,917,178</u>	<u>6,719,621</u>	<u>73,965</u>
Revenue over (under) expenditures	(3,518,690)	(4,301,971)	(2,906,153)	(5,380,734)	1,179,856
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>\$ (1,312,794)</u>	<u>\$ 4,271,315</u>

City of Franklin
Tax Increment Financing District #5 - Ballpark Commons
Balance Sheet
September 30, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 453 676	\$ 3 179 217
Accounts receivable		
Total Assets	<u>\$ 453 676</u>	<u>\$ 3 179 217</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 2 125	\$ 2 031
Due to other funds		
Interfund advance from Development Fund	-	-
Total Liabilities	<u>2 125</u>	<u>2 031</u>
Assigned fund balance	451 551	3 177 186
Total Liabilities and Fund Balance	<u>\$ 453 676</u>	<u>\$ 3 179 217</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	\$ 378 000	\$ 721 361	\$ 30 951
Payment in lieu of taxes	-	-	-	91 560	
State exempt aid	12 900	12 900	6 450	12 883	123
Investment income	1 000	1 000	750	29 036	96 862
Bond proceeds				-	10,600 102
Total revenue	<u>769,900</u>	<u>769,900</u>	<u>385 200</u>	<u>854 840</u>	<u>10 728 038</u>
Expenditures					
Debt service interest & fees	890 763	4 890 763	3 721 414	4 842 375	10 821 647
Administrative expenses	12 250	12 250	6 622	5 460	29 472
Professional services	16 050	48 188	10 095	35 395	128 684
Capital outlay	-	-			5 292 427
Development incentive & obligation payments	-	-			
Encumbrances				(25,228)	(35,863)
Total expenditures	<u>919,063</u>	<u>4,951,201</u>	<u>3,738,131</u>	<u>4,858,002</u>	<u>16,236,367</u>
Revenue over (under) expenditures	(149 163)	(4 181 301)	<u>\$ (3,352,931)</u>	(4 003 162)	(5 508 329)
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>\$ 451,551</u>	<u>\$ 3,177,186</u>

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
September 30, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 5,197,619	\$ 6,500,216
Total Assets	<u>\$ 5,197,619</u>	<u>\$ 6,500,216</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 3,781	\$ 3,421
Advances from other funds		13,000
Total Liabilities	<u>3,781</u>	<u>16,421</u>
Assigned fund balance	5,193,838	6,483,795
Total Liabilities and Fund Balance	<u>\$ 5,197,619</u>	<u>\$ 6,500,216</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2019 and 2018

	2020	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
Investment income	\$ 32,500	\$ 32,500	\$ 24,375	\$ 27,285	\$ 94,012
Bond proceeds	3,250,000	3,250,000	2,437,500		6,638,320
Total revenue	<u>3,282,500</u>	<u>3,282,500</u>	<u>2,461,875</u>	<u>27,285</u>	<u>6,732,332</u>
Expenditures					
Debt service interest & fees	\$ 326,940	\$ 326,940	\$ 265,262	\$ 220,100	\$ 229,022
Administrative expenses	30,290	30,290	22,755	23,958	1,171
Professional services	8,750	9,906	7,430	32,839	6,156
Capital outlay	3,000,000	9,000,000	6,750,000	-	-
Encumbrances				(1,600)	(1,156)
Total expenditures	<u>3,365,980</u>	<u>9,367,136</u>	<u>7,045,447</u>	<u>275,297</u>	<u>235,193</u>
Revenue over (under) expenditures	(83,480)	(6,084,636)	<u>\$ (4,583,572)</u>	(248,012)	6,497,139
Fund balance beginning of year	626,563	626,563		5,441,850	(13,344)
Fund balance end of period	<u>\$ 543,083</u>	<u>\$ (5,458,073)</u>		<u>\$ 5,193,838</u>	<u>\$ 6,483,795</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
September 30, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 425 692	\$ (33 241)
Mortgage receivable	4 500 000	
Total Assets	<u>\$ 4 925 692</u>	<u>\$ (33 241)</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$	\$ 1 094
Advances from other funds	1 745 000	-
Deferred Inflow	4,500,000	-
Total Liabilities	<u>6 245 000</u>	<u>1 094</u>
Assigned fund balance	<u>(1 319 308)</u>	<u>(34 335)</u>
Total Liabilities and Fund Balance	<u>\$ 4 925 692</u>	<u>\$ (33 241)</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2019 and 2018

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue				
Investment & misc income	\$ 270 000	\$ 270 000	\$ 128 641	\$
Bond proceeds	-	-	-	-
Total revenue	<u>270 000</u>	<u>270 000</u>	<u>128 641</u>	<u>-</u>
Expenditures				
Debt service interest fees bond issuance	\$ 268 549	\$ 268 549	\$ 115 255	\$ -
Administrative expenses	7 250	7 250	5 460	1 161
Professional services	6 750	30 850	(2 321)	33 174
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>4,790,957</u>	<u>34,335</u>
Revenue over (under) expenditures	(12 549)	(36 649)	(4 662 316)	(34 335)
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>\$ (1,319,308)</u>	<u>\$ (34,335)</u>

**City of Franklin
Library Fund
Balance Sheet
September 30, 2020 and 2019**

Assets	Operating		Restricted	
	2020	2019	2020	2019
Cash and investments	\$ 927,503	\$ 875,493	\$ 140,092	\$ 152,745
Total Assets	\$ 927,503	\$ 875,493	\$ 140,092	\$ 152,745
Liabilities and Fund Balance				
Accounts payable	\$ 17,071	\$ 18,587	\$ 3,028	\$ 2,676
Accrued salaries & wages	29,330	26,067		-
Assigned fund balance	881,102	830,839	137,064	150,069
Total Liabilities and Fund Balance	\$ 927,503	\$ 875,493	\$ 140,092	\$ 152,745

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Nine months ended September 30, 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					
Property taxes	\$ 1,340,500	\$ 1,340,500	\$ 1,340,500	\$ 1,340,500	\$ 1,312,700
Reciprocal borrowing (restricted)	40,000	40,000	16,078		671
Landfill Siting	20,000	20,000	15,000	19,171	-
Investment income	15,000	15,000	11,250	13,013	23,870
Transfers in				-	8,100
Total Revenue	1,415,500	1,415,500	1,382,828	1,372,684	1,345,341
Expenditures					
Salaries and benefits	998,134	998,134	767,795	725,709	682,473
Contractual services	10,250	10,250	9,189	7,908	9,593
Supplies	23,100	23,100	14,681	15,460	25,260
Services and charges	85,717	85,717	69,965	73,204	77,045
Contingency		-	-	-	6,240
Facility charges	195,418	195,418	139,778	152,849	140,809
Capital outlay	154,000	154,000	125,579	79,879	68,991
Encumbrances	-	-	-	-	(6,240)
Total Library Costs	1,466,619	1,466,619	1,126,987	1,055,009	1,004,171
Total expenditures	1,466,619	1,466,619	1,126,987	1,055,009	1,004,171
Revenue over (under) expenditures	(51,119)	(51,119)	<u>255,841</u>	317,675	341,170
Fund balance beginning of year	<u>452,085</u>	<u>563,427</u>		<u>563,427</u>	<u>489,669</u>
Fund balance end of period	<u>\$ 400,966</u>	<u>\$ 512,308</u>		<u>\$ 881,102</u>	<u>\$ 830,839</u>

**City of Franklin
Tourism Commission
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 468 332	\$ 310 501
Total Assets	\$ 468 332	\$ 310 501
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 19 579	\$ 250
Assigned fund balance	448 753	310 251
Total Liabilities and Fund Balance	\$ 468,332	\$ 310,501

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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					
Room Taxes	\$ 210 179	\$ 210 179	\$ 30 235	\$ (961)	\$ 437
Investment Income	-	-	-	2 370	5 439
Donations	-	-	-	500	-
Total revenue	210,179	210,179	30,235	1,909	5,876
Expenditures					
Personal Services	35 000	35 000	26 923	-	-
Sundry Contractors	-	-	-	-	14 080
Supplies & Printing	15 000	15 000	12 500	186	-
Training & Memberships	10 000	10 000	8 319	1 346	439
Tourism Events	10 000	10 000	10 000	-	3 734
Marketing	60 000	61 371	22 819	2 446	70 381
Adverising	309 000	309 000	231 750	1 000	-
Capital Outlay	-	-	-	19 500	-
Encumbrances	-	-	-	(1 371)	(16 940)
Total expenditures	439,000	440,371	312,311	23,107	71,694
Revenue over (under) expenditures	(228 821)	(230 192)	<u>(282,076)</u>	(21 198)	(65 818)
Fund balance beginning of year	234,658	469,951		469,951	376,069
Fund balance end of period	\$ 5,837	\$ 239,759		\$ 448,753	\$ 310,251

**City of Franklin
Solid Waste Collection Fund
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1,063,735	\$ 944,220
Accrued Receivables	1,116	349
Total Assets	<u>\$ 1,064,851</u>	<u>\$ 944,569</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 160,446	\$ 132,270
Accrued salaries & wages	460	458
Restricted fund balance	903,945	811,841
Total Liabilities and Fund Balance	<u>\$ 1,064,851</u>	<u>\$ 944,569</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2020 and 2019**

Revenue	2020 Original Budget	2020 YTD Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Grants	\$ 69,000	69,000	\$ 68,834	\$ 68,858
User Fees	1,534,349	1,533,437	1,536,637	1,215,549
Landfill Operations-tippage	365,000	238,916	250,709	240,795
Investment Income	20,000	16,357	15,909	25,756
Sale of Recyclables	1,500	1,125	2,003	2,204
Total Revenue	<u>1,989,849</u>	<u>1,858,835</u>	<u>1,874,092</u>	<u>1,553,162</u>
Expenditures:				
Personal Services	17,638	13,568	9,299	10,345
Refuse Collection	722,300	529,322	536,835	533,636
Recycling Collection	697,149	511,040	535,687	295,915
Leaf & Brush Pickups	60,000	19,995	20,000	20,000
Tippage Fees	469,200	298,371	322,771	310,702
Miscellaneous	5,000	3,748	680	1,470
Total expenditures	<u>1,971,287</u>	<u>1,376,044</u>	<u>1,425,272</u>	<u>1,172,068</u>
 Revenue over (under) expenditures	 18,562	 <u>482,791</u>	 448,820	 381,094
 Fund balance, beginning of year	 <u>501,072</u>		 <u>455,125</u>	 <u>430,747</u>
 Fund balance, end of period	 <u>\$ 519,634</u>		 <u>\$ 903,945</u>	 <u>\$ 811,841</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	2020	2019
Cash and investments	\$ 800 723	\$ 672 750
Accrued Receivables	2 754	-
Total Assets	<u>\$ 803,477</u>	<u>\$ 672,750</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 31 446	\$ 43 641
Assigned fund balance	772 031	629 109
Total Liabilities and Fund Balance	<u>\$ 803,477</u>	<u>\$ 672,750</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2020 and 2019**

Revenue	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Property Taxes	\$ 295,700	\$ 295 700	\$ 295 700	\$ 295 700	\$ 452 800
Grants	6 000	45 900	22 350	18 573	8 998
Landfill Siting	483,900	475 000	433 738	437 752	308 490
Investment Income	7 800	7 800	5 850	10 279	15 138
Miscellaneous Revenue	25 000	43 125	28 713	57 661	12 170
Total Revenue	<u>818,400</u>	<u>867,525</u>	<u>786,351</u>	<u>819,965</u>	<u>797,596</u>
Expenditures					
General Government	232 050	232 050	118 968	124 343	106 561
Public Safety	447 600	584 666	482 159	481 615	451 316
Public Works	162 800	194 382	143 351	99 669	51 617
Health and Human Services	900	900	600	900	1 006
Culture and Recreation	76 000	76 000	57,661	9 717	20 623
Conservation and Development	10 000	10 000	5 779	1 467	503
Contingency	60 000	33 000	24 568	-	2 303
Encumbrances	-	-	-	(178 066)	(40 399)
Total expenditures	<u>989,350</u>	<u>1,130,998</u>	<u>833,086</u>	<u>539,645</u>	<u>593,530</u>
Revenue over (under) expenditures	(170 950)	(263 473)	<u>(46,735)</u>	280 320	204 066
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>\$ 772,031</u>	<u>\$ 629,109</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
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 2 460 311	\$ 3 255 902
Total Assets	<u>\$ 2,460,311</u>	<u>\$ 3,255,902</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 52 512	\$ -
Assigned fund balance	2 407 799	3 255 902
Total Liabilities and Fund Balance	<u>\$ 2,460,311</u>	<u>\$ 3,255,902</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	346 757	393 840	377 220
Investment Income	37 400	37 400	28 050	58 914	77 691
Grants	-	-	-	178 624	-
Property Sales	56 500	56 500	32 585	-	727
Total revenue	<u>771,500</u>	<u>493,900</u>	<u>407,392</u>	<u>631,378</u>	<u>630,638</u>
Expenditures					
Public Safety	241 000	257 974	244 265	248 353	633 395
Public Works	609 000	799 000	542 257	798 503	210 431
Encumbrances	-	-	-	(295 215)	(823 395)
Total expenditures	<u>850,000</u>	<u>1,056,974</u>	<u>786 522</u>	<u>751,641</u>	<u>20,431</u>
Revenue over (under) expenditures	(78 500)	(563 074)	<u>(379,130)</u>	(120 263)	610 207
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>\$ 2,407,799</u>	<u>\$ 3,255,902</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 718,359	\$ 290,724
Total Assets	<u>\$ 718,359</u>	<u>\$ 290,724</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 190,305	\$ 44,809
Assigned fund balance	528,054	245,915
Total Liabilities and Fund Balance	<u>\$ 718,359</u>	<u>\$ 290,724</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	305,466	170,550
Investment Income	4,800	4,800	7,590	12,602
Intergovernmental Resources	845,000	845,000	600,000	600,000
Total revenue	<u>1,218,300</u>	<u>1,199,800</u>	<u>913,056</u>	<u>801,352</u>
 Expenditures:				
Street Reconstruction Program - Current Year	1,300,000	1,487,936	1,211,360	1,156,213
Encumbrances	-	-	(320,151)	(201,388)
Total expenditures	<u>1,300,000</u>	<u>1,487,936</u>	<u>891,209</u>	<u>954,825</u>
Revenue over (under) expenditures	(81,700)	(288,136)	21,847	(153,473)
Fund balance beginning of year	350,588	506,207	506,207	399,388
Fund balance, end of period	<u>\$ 268,888</u>	<u>\$ 218,071</u>	<u>\$ 528,054</u>	<u>\$ 245,915</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1 656 819	\$ 2 574 975
Accrued receivables	516 950	8 949
Total Assets	<u>\$ 2,173 769</u>	<u>\$ 2 583 924</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 185 467	\$ 1 142 738
Contracts Payable	100 037	228 231
Deferred Inflow	508,000	-
Assigned fund balance	1,380,265	1,212,955
Total Liabilities and Fund Balance	<u>\$ 2,173,769</u>	<u>\$ 2,583,924</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	156 345	682 412
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	14 723	76 486
Total revenue	<u>4,088,500</u>	<u>4,560,900</u>	<u>865,402</u>	<u>953,895</u>
Expenditures				
General Government	500 000	623 286	111 045	1 760 861
Public Safety	225,000	1 506,601	1,389,123	1 475 857
Public Works	1 150 000	1 343 809	425 509	2,562 618
Culture and Recreation	1 300 000	1 467 704	404 893	570 199
Sewer & Water	1 570 000	1 570 000	200 798	-
Contingency	175 000	171 070	16 508	23 663
Encumbrances	-	-	(1,050,263)	(3,328,886)
Total expenditures	<u>4,920,000</u>	<u>6,682,470</u>	<u>1,497,613</u>	<u>3,064,312</u>
Revenue over (under) expenditures	(831 500)	(2 121 570)	(632 211)	(2 110 417)
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>\$ 1,380,265</u>	<u>\$ 1,212,955</u>

City of Franklin
 Capital Improvement Fund
 9/30/2020

	Amended			Actual		
	Total	Amount	Net City Funds	YTD	Resources	Net
Landfill Siting Revenue	180,000		180,000		154,303	
Transfers In					17,572	
Investment Income	25,000		25,000		14,723	
Total Revenue	205,000		205,000		186,598	
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	189,165		189,165
Software						
Total Public Safety	1,506,601		1,506,601	1,389,123		1,389,123
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 Control	450,000	1,393,000	(943,000)	200,289	608,365	(408,076)
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	79,674	2,041	77,633
Total Public Works	1,958,809	2,113,000	(154,191)	626,306	610,406	15,900
Culture						
Pleasant View Park Master Plan	150,000	70,500	79,500	19,900	3,180	16,720
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
Trails, Bicycle Routes & Linkages	192,000	189,850	2,150			
Total Culture	1,467,704	742,900	724,804	404,893	68,398	336,495
Contingency						
Contingency	126,070		126,070	16,508		16,508
Total Contingency	126,070		126,070	16,508		16,508
Total Approved Projects	5,682,470	3,355,900	2,326,570	2,547,876	678,804	1,869,072
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	2,547,876	678,804	1,869,072
Net Revenue (Expenditures)			(2,121,570)			(1,682,474)
Projected Beginning Fund balance			2,012,476			2,012,476
Projected Ending Fund Balance			\$ (109,094)			\$ 330,002

**City of Franklin
Development Fund
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 4 852 417	\$ 6 779 275
Impact fees receivable	232 640	-
Due From TID 7	4 245 000	-
Total Assets	\$ 9 330 057	\$ 6,779,275
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 484	\$ -
Payable to Developers- Oversizing	475 463	103 934
Unearned Revenue - Other	232 640	-
Assigned fund balance	8 621 470	6 675 341
Total Liabilities and Fund Balance	9,330,057	6,779,275

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	\$ 196 377	\$ 227 257
Southwest Sewer Service Area	48 000	48 000	93 643	25 608
Administration	15 000	15 000	4 070	5 161
Water	679 000	679 000	257 845	304 343
Transportation	22 000	22 000	27 433	44 714
Fire Protection	133 500	133 500	35 596	50 131
Law Enforcement	207 700	207 700	55 063	92 410
Library	224,000	224,000	49,668	63,799
Total Impact Fees	2 133 200	2 133 200	719 695	813 423
Investment Income	120 000	120 000	110 575	153 507
Interfund Interest Income	-	-	24,007	-
Total revenue	2,253,200	2,253,200	854,277	966,930
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	453 942	453 942	415 521	323 419
Transfer to Capital Improvement Fund				
Transfer(s) Out		71 400	-	-
Park	621 500	646 785	186 683	128 218
Total Transfers to Capital Improve	621 500	718 185	186 683	128 218
Sewer Fees	250 000	250 000	-	-
Water Fees	1,025,000	1,368,130	554,759	317,130
Encumbrances	-	-	(121 606)	(352 235)
Total expenditures	2,375,442	2,823,809	1,066,266	431,785
Revenue over (under) expenditures	(122 242)	(570 609)	(211 989)	535 145
Fund balance beginning of year	8,663,277	8,833,459	8,833,459	6,140,196
Fund balance end of period	\$ 8,541,035	\$ 8,262,850	\$ 8,621,470	\$ 6,675,341

City of Franklin

Development Fund

Summary of Impact Fee Activity For the six months ended June 30, 2020

	Preliminary						Net Cash Balance		
	4293	4294	4295	4296	4297	4299			
Cash Acct							27,110,111.11		
Revenue Acct							-27,200,211.7		
Expenditure Acct	4292								
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	
Beginning Bal, 01/01/20	4,955,794.67	89,358.23	108,103.32	2,733,341.10	119,988.90	232,306.86	320,898.03	273,668.29	8,833,459.40
1st Quarter									
Impact Fees	92,339.00	39,135.00	1,430.00	87,690.00	3,335.00	13,212.00	24,556.00	26,131.00	287,828.00
Expenditures	(23,484.00)		(5,153.18)	(213,710.18) ²	(64,248.93) ¹	(39,862.75)	(199,855.90)	(93,982.09) ¹	(840,297.03)
subtotal	5,024,649.67	128,493.23	104,380.14	2,607,320.92	59,074.97	205,566.11	145,598.13	205,817.20	8,480,990.37
Transfers									0.00
Investment Income	54,672.09	1,193.37	1,163.96	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	129,686.60	105,544.10	2,636,576.65	60,055.87	208,055.24	148,153.56	208,443.78	8,575,837.56
2nd Quarter									
Impact Fees	50,945.00	21,300.00	770.00	63,360.00	1,964.00	7,244.00	13,159.00	14,227.00	172,969.00
Expenditures	(25,595.00)		(20,710.24)	(23,919.50)					(70,224.74)
subtotal	5,104,671.76	150,986.60	85,603.86	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	238.64	135.30	4,229.58	98.03	340.29	254.96	351.94	13,716.92
Ending balance 6/30/2020	5,112,739.94	151,225.24	85,739.16	2,680,246.73	62,117.90	215,639.53	161,567.52	223,022.72	8,692,298.74
3rd Quarter									
Impact Fees	53,093.00	33,208.00	1,870.00	106,795.00	22,134.00	15,140.00	17,348.00	9,310.00	258,898.00
Expenditures	(19,319.00)	0.00	(1,724.25)	(317,130.00) ³	(9,269.81) ¹	(3,074.50) ¹	(5,226.90) ¹	0.00 ¹	(355,744.46)
subtotal	5,146,513.94	184,433.24	85,884.91	2,469,911.73	74,982.09	227,705.03	173,688.62	232,332.72	8,595,452.28
Transfers	0.00								0.00
Investment Income	15,578.14	558.27	259.96	7,476.25	226.97	689.25	525.74	703.26	26,017.84
Ending balance 9/30/2020	5,162,092.08	184,991.51	86,144.87	2,477,387.98	75,209.06	228,394.28	174,214.36	233,035.98	8,621,470.12
2020 Impact Fees	196,377.00	93,643.00	4,070.00	257,845.00	27,433.00	35,596.00	55,063.00	49,668.00	719,695.00
2019 Impact Fees	948,902.00	48,440.00	21,684.00	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	4,689.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

Funded by an Administrative Fee not an impact fee

¹ Debt service payments

² Oversizing payments made

	Scheduled	Unpaid Balance @ 9/1/20	Deferred principal & interest
	73,499	570,450	270,444
	42,996	189,200	0
	205,004	275,100	1,449,632
	134,039	896,953	2,617,029

Oversizing payments due in future periods

475,463.00

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

	Spent By	Current Impact Fees				Net Total
		Impact Fee	Interest	Encum	Expenditures	
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				0 00	
	2020	196 377 00	78 288 36	93 000 00	68 398 00	206 267 36
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	133 074 00	95 987 90		10 913 04	218 148 86
2007	Total	220 706 00	172 806 38		823 897 23	(430 384 85)
2006	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		7 562 731 00	1 386 384 38	118 285 00	3 787 053 35	5 162 062 03
	Spent	3 847 101 00				

**City of Franklin
Utility Development Fund
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments - Water	\$ 1 011 135	\$ 853 111
Cash and investments - Sewer	1 293 806	1 138 818
Special Assessment - Water Current	60 216	201 739
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>\$ 2 628 172</u>	<u>\$ 2 539 140</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	323 231	547 211
Total Fund Balance	<u>2 304 941</u>	<u>1 991 929</u>
Total Liabilities and Fund Balance	<u>\$ 2 628 172</u>	<u>\$ 2 539 140</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	\$ 15 017	\$ 48 906	\$ 145 791
Sewer	25 000	5 701	19 488	70 898
Connection Fees				
Water	-	-	-	-
Sewer	-	-	29 002	31 920
Total Assessments & Connection Fees	<u>75 000</u>	<u>20 718</u>	<u>97 396</u>	<u>248 609</u>
Special Assessment Interest	-	-	634	-
Investment Income	18,000	13,500	12,114	30,782
Total revenue	<u>93,000</u>	<u>34,218</u>	<u>110,144</u>	<u>279,391</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)	 34 218	 110 144	 279 391
 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>\$ 2,229,015</u>	 <u>\$ 2,304,941</u>	 <u>\$ 1,991,929</u>

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Nine months ended September 30, 2020 and 2019

	2020 Amended Budget	2020 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue				
Residential	\$ 2 099 400	\$ 1 573,693	\$ 1 620 178	\$ 1 548 839
Commercial	588 000	450 289	473 137	455 415
Industrial	429 000	326 743	342 166	321 628
Public Authority	172 000	128 354	128 797	131 431
Penalties/Other	37 000	18,540	5 745	17 128
Multi Family	511 200	383,400	411 234	379 109
Miscellaneous Revenue			-	
Total Operating Revenue	<u>3,836,600</u>	<u>2,881,019</u>	<u>2,981,257</u>	<u>2,853,550</u>
Operating Expenditures				
Salaries and benefits	\$ 713,362	\$ 414 125	\$ 429 080	\$ 388,322
Contractual services	148 175	115 490	144 829	133,068
Supplies	84 150	63 112	35,264	45,664
Facility charges	63 100	46 613	34 351	37 504
Shared meter costs	7 000	5 250		-
Sewer service - MMSD	2 497 000	1 872 750	1 944 856	1 837 548
Other operating costs	27 500	21 165	13 301	13 362
Allocated expenses	126 050	94,537	100 395	96 641
Sewer improvements	195 367	135 000	152 097	208 677
Depreciation	151 600	113,700	113 400	135 000
Encumbrances		-	(11,114)	(74,860)
Total operating expenditures	<u>4 013 304</u>	<u>2 881 742</u>	<u>2 956 459</u>	<u>2 820 926</u>
Operating Income (Loss)	(176,704)	(723)	24 798	32 624
Non-Operating Revenue (Expenditures)				
Miscellaneous income	(3,500)	(2 625)	1 570	1 825
Property sale	2 500	-		-
Investment income	425,800	319 350	224 854	260 032
Interest expense	(400 800)	(300 600)	(216 106)	(447 534)
Capital expenditures	(87 424)	(15 787)	(219 257)	(10 137)
Encumbrances	-	-	218,065	8,648
Total non-operating revenue (expenditures)	<u>(63,424)</u>	<u>338</u>	<u>9,126</u>	<u>(187,166)</u>
Income (Loss) before Capital Contributions	<u>(240,128)</u>	<u>(385)</u>	<u>33,924</u>	<u>(154,542)</u>
Retained Earnings- Beginning	1 725,771	1 725 771	1 725 771	1 578 345
Transfer (to) from Invested in Capital Assets	116,900	87,675	15,020	1,212
Retained Earnings- Ending	<u>1,602,543</u>	<u>1,813,061</u>	<u>1,774,715</u>	<u>1,425,015</u>
Capital Contributions	1 000 000	750 000		
Depreciation - CIAC	(2 039 000)	(1 529 250)	(1 529 280)	(1 513 575)
Transfer (to) from Retained Earnings	(116,900)	(87,675)	(15,020)	(1,212)
Change in Net Investment in Capital Assets	(1 155 900)	(866,925)	(1 544 300)	(1 514 787)
Net Investment in Capital Assets-Beginning	<u>62,463,346</u>	<u>62,463,346</u>	<u>62,463,346</u>	<u>61,590,890</u>
Net Investment in Capital Assets-Ending	<u>61,307,446</u>	<u>61,596,421</u>	<u>60,919,046</u>	<u>60,076,103</u>
Total net assets	<u>\$ 62,909,989</u>	<u>\$ 63,409,482</u>	<u>\$ 62,693,761</u>	<u>\$ 61,501,118</u>

City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Nine months ended September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 24,798	\$ 32,624
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	113 400	135 000
allocated from water utility	-	
(Increase) decrease in assets		
Accounts receivable	(183 764)	(184 345)
Taxes receivable	118 953	108 886
Prepaid expenses	-	2 291
Increase (decrease) in liabilities		
Accounts payable	111 619	256 342
Total Adjustments	<u>160,208</u>	<u>318,174</u>
Net Cash Provided by Operating Activities	<u>\$ 185 006</u>	<u>\$ 350 798</u>
Cash Flows From Capital & Related Financing Activities		
Due from MMSD & Other Governments	1 275 272	1 244 629
Due to general fund	-	-
Notes payable	(1 275 272)	(1 244 629)
Acquisition of capital assets	(99 572)	(135 277)
Investment in deferred assets/liabilities	-	-
Net Cash Provided (Used) in Capital and Financing Activities	<u>(99 572)</u>	<u>(135 277)</u>
Cash Flows from Investing Activities		
Interest and other income	226 424	261 857
Interest expense	<u>(216,106)</u>	<u>(447,534)</u>
Net Change in Cash and Cash Equivalents	95 752	29 844
Cash and Cash Equivalents, beginning of period	1 529 881	1 383 225
Cash and Cash Equivalents, end of period	<u>\$ 1 625 633</u>	<u>\$ 1 413 069</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
September 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<u>Assets</u>		
Current assets		
Cash and investments	\$ 1 625 633	\$ 1 413 069
Accounts receivable	1 163 144	1 134 124
Miscellaneous receivable	12,139	6,980
Total current assets	<u>2 800 916</u>	<u>2 554 173</u>
Non current assets		
Due from MMSD	16 280 068	17 555 340
Sanitary Sewer plant in service		
Land	725 594	725 594
Buildings and improvements	3 308 050	3 308 050
Improvements other than buildings	81 653 509	78 754 451
Machinery and equipment	1 290 750	1 223 202
Construction in progress	112,305	95,510
	<u>87 090 208</u>	<u>84 106 807</u>
Less accumulated depreciation	<u>(26,171,162)</u>	<u>(24,030,704)</u>
Net sanitary sewer plant in service	<u>60,919,046</u>	<u>60,076,103</u>
Deferred assets		
Pension assets	<u>373,360</u>	<u>89,558</u>
Total Assets	<u><u>\$ 80,373,390</u></u>	<u><u>\$ 80,275,174</u></u>
<u>Liabilities and Net Assets</u>		
Current liabilities		
Accounts payable	\$ 773 684	\$ 876 918
Accrued liabilities	37 255	29 109
Due to General Fund - non-interest bearing	<u>72,035</u>	<u>77,143</u>
Total current liabilities	882 974	983 170
Non current liabilities		
Accrued compensated absences	75 900	75 360
Pension liability (GASB 68)	328 016	57 415
General Obligation Notes payable CWF	<u>16,280,069</u>	<u>17,555,341</u>
Total liabilities	<u>17,566,959</u>	<u>18,671,286</u>
Deferred inflows		
Pension liabilities	112 670	102 770
Net Assets		
Invested in capital assets net of related debt	44 638 978	42 520 763
Restricted balances - LT receivable	16 280 068	17 555 340
Retained earnings	<u>1,774,715</u>	<u>1,425,015</u>
Total net assets	<u>62,693,761</u>	<u>61,501,118</u>
Total Liabilities and Net Assets	<u><u>\$ 80,373,390</u></u>	<u><u>\$ 80,275,174</u></u>

Franklin Municipal Water Utility
Statement of Revenue, Expenditures
and Changes in Net Assets
For the period ended September 30, 2020 and 2019

<u>Account Description</u>	<u>Amended Budget</u>	<u>Year to Date Budget</u>	<u>Current Year to Date</u>	<u>Prior Year to Date</u>
Operating Revenue				
Metered Sales-Residential	\$ 3 064 300	2 363 376	\$ 2 480 999	\$ 2 213 080
Metered Sales-Commercial	704 900	543 200	509 015	519 581
Metered Sales-Industrial	491 900	369 926	349 228	330 307
Other Sales to Public Authority	263 600	196 827	190 840	205 671
Metered Sales-Multifamily	766 700	575 025	579 071	558 171
Metered Sales-Irrigation	150,500	112,875	124,322	92,309
Total Metered Sales	5,441,900	4,161,229	4,233,475	3,919,119
Unmetered Sales	7 500	2 747	30,446	9 884
Private Fire Protection	125 000	93 602	95 400	93 506
Public Fire Protection	541 000	407,432	408 554	408 217
Forfeited Discount	54 000	26 414	8 208	24 303
Total Operating Revenue ¹	\$ 6,169,400	\$ 4,691,424	\$ 4,776,083	\$ 4,455,029
Operating Expenditures				
Operation and maintenance expense				
Source of Supply	3,044,120	2,271,973	2,600,618	2,338,558
Pumping	156,250	114,500	117,708	117,284
Water Treatment	18,300	12,833	4,545	9,823
Transmission & Distribution	443,200	316,241	257,855	241,093
Customer Accounts	52,400	38,467	49,421	49,523
Administrative and general	727,273	547,573	287,307	277,538
Total Operation and Maintenance Expenditures	4,441,543	3,301,587	3,317,454	3,033,819
Depreciation	421,900	296,833	316,350	396,900
Taxes-Property Tax Equivalent Amortization	1,075,000	847,696	806,400	787,500
GASB Employee Benefit Costs	15,000	11,538	-	31,545
Loss on Abandoned Property	100,000	100,000	-	-
Taxes-FICA	29,082	22,371	20,144	17,818
Total Operating Expenditures ²	6,082,525	4,580,025	4,460,348	4,267,582
Operating Income	\$ 86,875	\$ 111,399	\$ 315,735	\$ 187,447
Non-Operating Revenue (Expenditures)				
Total non-operating revenue	59,832	51,562	75,707	80,516
Income before capital contributions	\$ 146,707	\$ 162,961	\$ 391,442	\$ 267,963
Retained earnings - beginning	2 805 630	2 805 630	2 805 630	3 294 662
Transfer (to) from invested in capital assets	278,100	208,575	202 919	(784 027)
Retained earnings - ending	\$ 3,230,437	\$ 3,177,166	\$ 3,399,991	\$ 2,778,598
Capital contributions	1 600 000	-	-	-
Depreciation - CIAC	(849 000)	(636 750)	(636 750)	(631 125)
Transfer (to) from retained earnings	(278 100)	(208,575)	(202,919)	784,027
Change in net investment	6 933 773	5 717 582	(839 669)	152 902
Net investment in capital assets - beginning	47 409 195	47,409,195	47 409 195	42 367 393
Net investment in capital assets - ending	\$ 54,342,968	\$ 53,126,777	\$ 46,569,526	\$ 42,520,295
Total net assets	\$ 57,573,405	\$ 56,303,943	\$ 49,969,517	\$ 45,298,893

Franklin Municipal Water Utility
Comparative Statement of Cash Flows
For the period ended September 30, 2020 and 2019

	2020	2019
Cash Flows from Operating Activities		
Operating income (loss)	\$ 315,735	\$ 187,447
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation & Amortization	316,350	428,445
(Increase) decrease in assets		
Accounts receivable	(657,674)	(482,039)
Taxes receivable	161,985	173,499
Prepaid expenses	-	2,291
Increase (decrease) in liabilities		
Accounts payable	(829,271)	(678,791)
Accrued expenses	1,035,000	910,739
Due to other funds	-	-
Advance from municipality	-	(16,500)
	26,390	337,644
Net Cash Provided (Used) by Operating Activities	342,125	525,091
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(168,936)	(1,162,036)
Interest paid on long term debt	(30,138)	(31,238)
Principal on long term debt	(55,000)	(55,000)
Net Cash Provided (Used) in Capital and Financing Activities	(254,074)	(1,248,274)
 Cash Flows from Investing Activities		
Interest, property rental & other income	107,385	115,246
Net Change in Cash and Cash Equivalents	195,436	(607,937)
Cash and Cash Equivalents, beginning of period	2,425,883	2,731,422
Cash and Cash Equivalents, end of period	\$ 2,621,319	\$ 2,123,485

**Franklin Municipal Water Utility
Comparative Balance Sheet
September 30, 2020 & 2019**

Assets	2020	2019
Current Assets		
Cash and investments	\$ 2,621,319	\$ 2,123,485
Accounts receivable	2,053,135	1,881,891
Total current assets	4,674,454	4,005,376
Utility plant in service		
Land	162,885	162,885
Buildings and improvements	3,394,166	3,394,166
Construction in Progress	1,070,470	1,059,406
Improvements other than buildings	60,725,142	55,613,608
Machinery and equipment	4,708,201	4,607,360
	70,060,864	64,837,425
Less accumulated depreciation	22,376,726	21,266,997
Net utility plant in service	47,684,138	43,570,428
Deferred Assets		
Pension Assets	430,264	102,915
Deferred Costs	-	10,514
Total deferred assets	430,264	113,429
Total Assets	\$ 52,788,856	\$ 47,689,233
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 114,107	\$ 81,868
Accrued liabilities	1,047,252	922,624
Due to City of Franklin	-	-
Advance from municipality	123,200	123,200
Pension liability	385,222	66,480
Compensated absences reserve	75,900	75,360
Bond Payable	951,682	1,005,647
	2,697,363	2,275,179
Deferred Liabilities		
Pension & OPEB Liabilities	121,976	115,161
Total liabilities	2,819,339	2,390,340
Net Assets		
Invested in capital assets, net of related debt	46,569,526	42,520,295
Retained earnings	3,399,991	2,778,598
Total net assets	49,969,517	45,298,893
Total Liabilities and Net Assets	\$ 52,788,856	\$ 47,689,233

Franklin Municipal Water Utility
Notes to the Financial Statements
For the period ended September 30, 2020 and 2019

Water Connection Fee

Prior to May 31, 2002, the City collected a water connection fee on new construction and connections to existing properties, to be used to fund water main construction projects
The water connection fees on hand on September 30, 2020 total \$ 1,011,136

Water Impact Fee

Since May 31, 2002 a water impact fee on residential and commercial construction replaced the water connection fee Water Impact Fees collected in 2020 total \$257,845
Water Impact fees on hand at September 30, 2020 total \$ 2,477,388

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
September 30, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 3 427 442	\$ 2 518 701
Accounts receivable	648	309
Total Assets	\$ 3,428,090	\$ 2,519 010
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4 338	\$ 33 849
Claims payable	175 000	290 700
Unrestricted net assets	3,248,752	2,194,461
Total Liabilities and Fund Balance	\$ 3,428,090	\$ 2,519,010

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2020 and 2019**

<u>Revenue</u>	<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>
Medical Premiums-City	\$ 2 648 046	\$ 1 987 509	\$ 1 823 417	\$ 1 820 246
Medical Premiums-Employee	538 440	403 918	372 309	393 919
Other - Invest Income Rebates	165,000	123,750	155 575	216 655
Medical Revenue	<u>3,351,486</u>	<u>2 515 177</u>	<u>2,351,301</u>	<u>2 430 820</u>
Dental Premiums-City	112 000	84 095	89 534	83 686
Dental Premiums-Retirees	-	-	2 592	2 472
Dental Premiums-Employee	60,000	44,967	43,282	42,739
Dental Revenue	<u>172,000</u>	<u>129,062</u>	<u>135,408</u>	<u>128,897</u>
Total Revenue	<u>3,523,486</u>	<u>2,644,239</u>	<u>2,486,709</u>	<u>2,559,717</u>
Expenditures:				
Medical				
Medical claims	2 414 478	1 732 695	777 351	1 192 534
Prescription drug claims	-	-	139 221	157 286
Refunds-Stop Loss Coverage	-	-	(5,394)	22
Total Claims	<u>2 414 478</u>	<u>1 732 695</u>	<u>911 178</u>	<u>1 349 842</u>
Medical Claim Fees	105 677	81 465	112,407	125 297
Stop Loss Premiums	666 331	497 250	386 831	414 541
Other - Miscellaneous	112 477	52 878	17 043	9 290
HSA Contributions	237 000	182 308	180 281	94 375
Vitality Rewards	500 000	375 000	-	-
Transfer to Other Funds	-	-	-	-
Total Medical Costs	<u>4,035,963</u>	<u>2,921,596</u>	<u>1,607,740</u>	<u>1,993,345</u>
Dental				
Active Employees & COBRA	193 000	144 198	113 123	128 988
Retiree	4,900	3,914	5,615	3,091
Total Dental Costs	<u>197,900</u>	<u>148,112</u>	<u>118,738</u>	<u>132,079</u>
Claims contingency				-
Total Expenditures	<u>4,233,863</u>	<u>3,069,708</u>	<u>1,726,478</u>	<u>2,125,424</u>
Revenue over (under) expenditures	(710 377)	<u>\$ (425,469)</u>	760 231	434 293
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>\$ 3,248,752</u>	<u>\$ 2,194,461</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
September 30, 2020 and 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 207,773	\$ 96 685
Investments held in trust - Fixed Inc	2 596 506	2 301,485
Investments held in trust Equities	3 936 128	3 791 993
Accounts receivable	26,176	33 643
Total Assets	<u>\$ 6 766 583</u>	<u>\$ 6 223 806</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 590	\$ 4,496
Claims payable	10 000	131 100
Net assets held in trust for post emp	6,755,993	6,088,210
Total Liabilities and Fund Balance	<u>\$ 6,766,583</u>	<u>\$ 6,223,806</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2020 and 2019

<u>Revenue</u>	<u>2020</u>	<u>2019</u>
	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Actual</u>	<u>Actual</u>
ARC Medical Charges - City	\$ 196 682	\$ 213 086
Medical Charges - Retirees	138 576	152 195
Implicit Rate Subsidy	-	36 974
Medical Revenue	<u>335,258</u>	<u>402,255</u>
Expenditures:		
Retirees-Medical		
Medical claims	93,484	212 347
Prescription drug claims	73,112	92 184
Refunds-Stop Loss Coverage	-	(1,393)
Total Claims-Retirees	<u>166 596</u>	<u>303 138</u>
Medical Claim Fees	16,486	37 864
Stop Loss Premiums	52 232	60 736
Miscellaneous Expense	(195)	345
ACA Fees	127	172
Total Medical Costs-Retirees	<u>235,246</u>	<u>402,255</u>
Revenue over (under) expenditures	100 012	-
Annual Required Contribution-Net	99,400	80,105
Other - Investment Income, etc	17,821	778,701
Total Revenues	<u>117 221</u>	<u>858 806</u>
Net Revenues (Expenditures)	217 233	858 806
Net assets, beginning of year	<u>6,538,760</u>	<u>5,229,404</u>
Net assets end of period	<u>\$ 6,755,993</u>	<u>\$ 6,088,210</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN
Period Ending 09/30/2020**

GL Number	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIONS FUND	TOTAL
REVENUES							
REAL ESTATE TAXES				-			
TAXES	-						
INTERGOVERNMENTAL	9 129		117 619	24 567			151 315
SPECIAL ASSESSMENTS							-
CHARGES FOR SERVICES				-			3 107
MISCELLANEOUS REVENUE			6 310		62 672		93 253
INVESTMENT EARNINGS							1,221
Total Revenues	9 129		123 929	24 567	62 672		248 896
EXPENDITURES							
UNCLASSIFIED							
PERSONAL SERVICES			41 031	104 701			145 731
EMPLOYEE BENEFITS			6 785				6 785
CONTRACTUAL SERVICES			77 386	2 251		3,400	89 789
SUPPLIES	690		30 859	23,420	7 751	1 628	82 636
SERVICES & CHARGES			12 647	7		2 640	20 076
FACILITY CHARGES				16 139			16 555
CLAIMS CONTRIB AND AWARDS							696
DEBT SERVICE							
INTEREST							
Total Expenditures	690		168 708	146 518	7 751	7 668	362 269
Excess (deficiency) of Revenues vs Expenditures	8,440	-	(44 779)	(121 950)	54 921	(7 668)	(113 373)
OTHER FINANCING SOURCES							
FUND TRANSFERS		-	-	-			
OTHER FINANCING USES							
CAPITAL OUTLAY	1 150	-	2 996	23 199	149		35 539
Net Change in Fund Balance	7 290		(47 775)	(145 149)	54 772	(7 668)	(148 911)
Fund Balance Beginning	21,621	3,636	171,625	5,315	161,342	77,316	588,300
Fund Balance Ending	28,911	3,636	123,850	(139,834)	216,114	69,648	439,389