

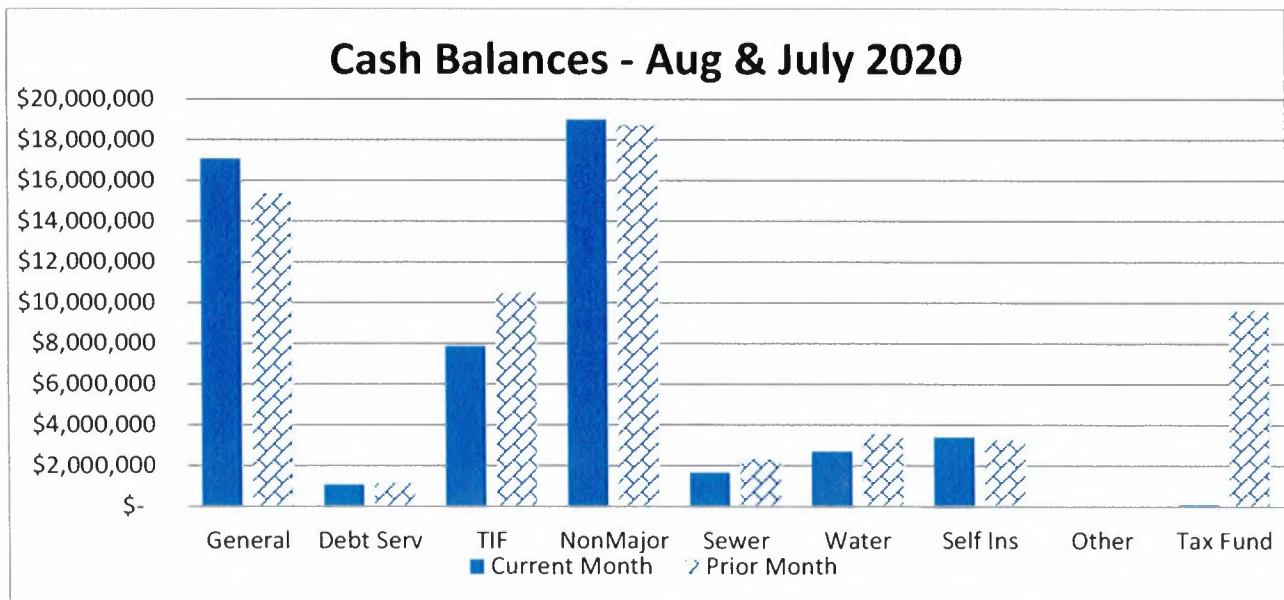


Date: Sept 18, 2020
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: Aug 2020 Financial Report

The August, 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 \$45.7 million decreased \$0.8 million since last month. Gen Fund increased on the final tax settlement, while TID cash balances declined on project payments.



August 2020
Financial report

The Property Tax Fund decreased \$9.5 million on the August settlement

Short term investment returns plummeted to 0.15% in August from 1.6% in January. That has cut investment returns by 90%. To help mitigate that decline, a further \$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 \$23.4 million are \$0.6 million less than budget. With the extra time granted to pay tax installments, the County delayed settling until late Sept. Then taxes will be on budget.

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 \$17.4 million are \$2.1 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.

Clearly, the Emergency will have an adverse impact on the budget. The Common Council authorized \$250,000 of Contingency to address the Emergency; the budget has not yet been aligned with those costs.

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 maybe 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 \$6.0 million surplus is \$1.5 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.

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

TIF Districts – In general, 2020 TID performance is spending down the debt resources acquired in 2019 to fund project costs. TID fund balances have declined \$12.2 million in 2020, principally reflecting the \$4.9 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 \$4 million has been spent by Aug 31. A \$2.5 million Advance from the Development Fund will provide the financing for the project costs. The TID 4 expenditure period closed in June 2020.

August 2020
Financial report

TID 5 – The 2020 Increment was collected A \$4 million portion of the 2018 NAN was refunded in March

TID 6 – Considerable work has been done on the southwest business park however the developer has only taken a \$1 million draw in 2019 Over \$5 million of the initial project funding remains on hand pending draw requests A further \$3 million was committed by the City

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 for quite some time The \$4 7 million deficit reflects the \$4 5 million advance to fund the mortgage note

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

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 The 2020 program is in process

CAPITAL IMPROVEMENT FUND – A revised formatted report reflecting spending by project is attached 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 thru Aug 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 moving out Park Impact fees have now been spent thru December so the rebate period has been delayed until early 2021 Schedules are attached

Water impact fees have been pledged to developer on their projects with payments over the next several years

August 2020
Financial report

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.

SELF INSURANCE FUND – Resources are approximately on plan as participation has remained steady compared to 2019. Benefit payments declined sharply in April/May when participants refrained from seeking health care during the Pandemic. The Public Health Emergency has delayed some elective procedures further delaying costs. June claim costs returned to normal. The plan has an unexpected \$683,000 surplus when a deficit was planned for 2020 raising the fund balance to over \$3 million.

RETIREE HEALTH FUND – Insurance results are on par with the prior year. The decline in the equity markets moderated in April and May and the fixed income position shielded the portfolio some. While investment returns have recovered and now reflect a \$167,000 return that represents half of what was expected in actuarial estimates.

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

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 203 877	\$ 3 180 107	\$ 8 172 248	\$ 5 510 484	\$ 17 066 716	\$ 15 375 508
Debt Service Funds	16 706	494 722	552 024		1 063 451	1 138 701
TIF Districts	(452 314)	7 630 786	673 003	-	7 851 475	10 492 594
Nonmajor Governmental Funds	611 362	10 648 380	7 730 273	-	18 990 014	18 748 346
Total Governmental Funds	379,631	21,953,994	17,127,548	5,510,484	44,971,657	45 755 149
Sewer Fund	489 344	1 177 524	-	-	1 666 868	2 332 292
Water Utility	9 637	2 258 748	429 850	-	2 698 236	3 538 070
Self Insurance Fund	23 261	1 484 272	1 877 249	-	3 384 782	3 266 608
Other Designated Funds	8 294	-	-	-	8 294	10 225
Total Other Funds	530,537	4,920,544	2,307,099	-	7,758,180	9 147 196
Total Pooled Cash & Investments	910,168	26,874,538	19,434,647	5,510,484	52,729,837	54 902 345
Property Tax Fund	(626 159)	693 980	-		67 821	9 624 267
Total Trust Funds	(626,159)	693,980	-	-	67,821	9 624 267
Grand Total Cash & Investments	284,009	27,568,518	19,434,647	5,510,484	52,797,658	64 526 612
Average Rate of Return		0 19%	1 98%	0 14%		
Maturities						
Demand	284 009	24 156 518	44 384	5 510 484	29 995 395	41 698 746
Fixed Income & Equities						
2020 - Q3	-	167 000	-	-	167 000	167 000
2020 - Q4	-	500 000	4 527 575	-	5 027 575	5 033 192
2021 - Q1	-	1 245 000	2 017 969	-	3 262 969	3 266 094
2021 - Q2	-	1 000 000	2 029 152	-	3 029 152	3 032 173
2021 - Q3	-	-	1 021 406	-	1 021,406	2 037 505
2021 - Q4	-	500 000	4 586 872	-	5 086 872	4 077 796
2022	-	-	4 687 675	-	4 687 675	4 693 937
2023	-	-	519 614	-	519 614	520 170
	284,009	27,568,518	19,434,647	5,510,484	52,797,658	64,526,612

City of Franklin
2020 Financial Report
General Fund Summary
For the Eight months ended August 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	\$ 18 930 775	\$ 18 456 953	\$ (473 822)
Other Taxes	685 900	685 900	385 285	336 424	(48 861)
Intergovernmental Revenue	1 746 400	1 746 400	1 103 116	1 194 331	91 215
Licenses & Permits	903 200	903 200	631 656	732 570	100 914
Law and Ordinance Violations	546 000	546 000	382 442	274 456	(107 986)
Public Charges for Services	2 527 300	2 351 900 A	1 449 606	1 255 014	(194 592)
Intergovernmental Charges	182 000	182 000	101 141	83 786	(17 355)
Investment Income	343 580	343 580	234 174	252 904	18 730
Miscellaneous Revenue	139 250	139 250	93 735	114 728	20 993
Transfer from Other Funds	1,050,000	1,050,000	733,624	716,800	(16,824)
Total Revenue	\$ 27,129,330	\$ 26,953,930	\$ 24,045,554	\$ 23,417,966	\$ (627,588)

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	\$ 3 407 643 A	\$ 2 098 470	\$ 2 070 625 E	\$ 27 845
Public Safety	18 446 978	18 676 438	12 855 386	12 034 086 E	821 300
Public Works	4 151 677	4 906 734 A	3 145 924	2 594 289 E	551 635
Health and Human Services	737 635	737 635	451 340	418 734	32 606
Other Culture and Recreation	234 448	234 448	148 358	163 237 E	(14 879)
Conservation and Development	619 400	716 294 A	471 262	436 427 E	34 835
Contingency and Unclassified	1 487 500	1 315 870 A	187 385	-	187 385 E
Anticipated underexpenditures	(315 000)	(315 000)	(210 000)	-	(210 000)
Transfers to Other Funds	524 000	524 000	349 333	-	349 333
Encumbrances	-	-	-	(305,865)	305,865
Total Expenditures	\$ 29,228,120	\$ 30,204,062	\$ 19,497,458	\$ 17,411,533	\$ 2,085,925
Excess of revenue over (under) expenditures	(2 098 790)	(3 250 132)	<u>\$ 4,548,096</u>	6 006 433	<u>\$ 1,458,337</u>
Fund balance beginning of year	7,928,519	7,928,519		8,633,754	
Fund balance end of period	<u>\$ 5,829,729</u>	<u>\$ 4,678,387</u>		<u>\$ 14,640,187</u>	

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

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

	2020			2019		
	Special Assessment	Debt Service	2020 Total	Special Assessment	Debt Service	2019 Total
Assets						
Cash and investments	\$ 787,923	\$ 275,528	\$ 1,063,451	\$ 738,227	\$ 360,625	\$ 1,098,852
Special assessment receivable	30,255		30,255	58,474		58,474
Total Assets	\$ 818,178	\$ 275,528	\$ 1,093,706	\$ 796,701	\$ 360,625	\$ 1,157,326
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 30,255	\$	\$ 30,255	\$ 58,474	\$	\$ 58,474
Unassigned fund balance	787,923	275,528	1,063,451	738,227	360,625	1,098,852
Total Liabilities and Fund Balance	\$ 818,178	\$ 275,528	\$ 1,093,706	\$ 796,701	\$ 360,625	\$ 1,157,326

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

	2020				2019		
	Special Assessment	Debt Service	2020 Year-to-Date Actual	2020 Original Budget	Special Assessment	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	14,072	3,865	17,937	12,000	18,164	9,158	27,322
GO Debt Issuance							
Total Revenue	20,293	1,103,865	1,124,158	1,177,000	23,893	1,309,158	1,333,051
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		323,419	323,419
Transfers out				(600,000)			
Net change in fund balances	20,293	(75,403)	(55,110)	(557,090)	23,893	92,240	116,133
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	\$ 787,923	\$ 275,528	\$ 1,063,451	\$ 561,471	\$ 738,227	\$ 360,625	\$ 1,098,852

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

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	<u>Total</u>
Assets							
Cash & investments	\$ 1,166,125	\$ 717,857	\$ 447,638	\$ 5,201,258	\$ 333,575	\$ (14,977)	\$ 7,851,476
Accounts & mortgage receivable	\$ -	\$ 717,857	\$ 447,638	\$ 5,201,258	\$ 4,500,000	\$ (14,977)	\$ 4,500,000
Total Assets	<u>\$ 1,166,125</u>	<u>\$ 717,857</u>	<u>\$ 447,638</u>	<u>\$ 5,201,258</u>	<u>\$ 4,833,575</u>	<u>\$ (14,977)</u>	<u>\$ 12,351,476</u>
Liabilities and Fund Balance							
Accounts payable	\$ 865,126	\$ 209,659	\$ 165	\$ 2,616	\$ -	\$ 4,182	\$ 216,622
Accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ 4,500,000	\$ -	\$ 865,126
Deferred inflow	\$ -	\$ -	\$ -	\$ -	\$ 1,745,000	\$ -	\$ 4,500,000
Advances from other funds	\$ -	\$ -	\$ -	\$ -	\$ 6,245,000	\$ -	\$ 1,745,000
Total Liabilities	<u>\$ 865,126</u>	<u>\$ 209,659</u>	<u>\$ 165</u>	<u>\$ 2,616</u>	<u>\$ 6,245,000</u>	<u>\$ 4,182</u>	<u>\$ 7,326,748</u>
Assigned fund balance	\$ 300,999	\$ 508,198	\$ 447,473	\$ 5,198,642	\$ (1,411,425)	\$ (19,159)	\$ 5,024,728
Total Liabilities and Fund Balance	<u>\$ 1,166,125</u>	<u>\$ 717,857</u>	<u>\$ 447,638</u>	<u>\$ 5,201,258</u>	<u>\$ 4,833,575</u>	<u>\$ (14,977)</u>	<u>\$ 12,351,476</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 31, 2020**

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	<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	\$ 8,178	\$ 72,384	\$ 22,243	\$ 26,798	\$ 14,613	\$ -	\$ 144,216
Total revenue	<u>\$ 1,919,979</u>	<u>\$ 1,338,807</u>	<u>\$ 848,047</u>	<u>\$ 26,798</u>	<u>\$ 14,613</u>	<u>\$ -</u>	<u>\$ 4,148,244</u>
Expenditures							
Debt service principal, interest & fees	\$ 745,265	\$ -	\$ 4,842,375	\$ 220,100	\$ 93,934	\$ -	\$ 5,901,674
Administrative expenses	\$ 4,870	\$ 25,967	\$ 4,720	\$ 21,448	\$ 4,870	\$ 1,016	\$ 62,891
Professional services	\$ 750	\$ 716,320	\$ 35,352	\$ 30,058	\$ 9,479	\$ 18,143	\$ 810,102
Capital outlays	\$ -	\$ 7,252,224	\$ -	\$ -	\$ 166,663	\$ -	\$ 7,418,887
Development incentive & obligation payments	\$ 760,005	\$ (3,095,962)	\$ (27,160)	\$ (1,600)	\$ 4,500,000	\$ -	\$ 5,260,005
Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ (5,900)	\$ -	\$ (3,130,622)
Total expenditures	<u>\$ 1,510,890</u>	<u>\$ 4,898,549</u>	<u>\$ 4,855,287</u>	<u>\$ 270,006</u>	<u>\$ 4,769,046</u>	<u>\$ 19,159</u>	<u>\$ 16,322,937</u>
Revenue over (under) expenditures	\$ 409,089	\$ (3,559,742)	\$ (4,007,240)	\$ (243,208)	\$ (4,754,433)	\$ (19,159)	\$ (12,174,693)
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>\$ 300,999</u>	<u>\$ 508,198</u>	<u>\$ 447,473</u>	<u>\$ 5,198,642</u>	<u>\$ (1,411,425)</u>	<u>\$ (19,159)</u>	<u>\$ 5,024,728</u>

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

<u>Assets</u>	2020	2019
Cash & investments	\$ 1 166 125	\$ 2 417 768
Taxes receivable		
Total Assets	<u>\$ 1 166 125</u>	<u>\$ 2 417 768</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 865 135
Accrued liabilities	865,126	865 135
Unearned revenue		-
Total Liabilities	<u>865 126</u>	<u>865 135</u>
Assigned fund balance	<u>300,999</u>	<u>1,552,633</u>
Total Liabilities and Fund Balance	<u>\$ 1 166,125</u>	<u>\$ 2 417 768</u>

Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	496 042	510 053	482 476
Investment income	25 000	25 000	15 893	8 178	87 447
Bond proceeds			-		3 001 886
Total revenue	<u>1 941 500</u>	<u>1 941,500</u>	<u>1 920 935</u>	<u>1 919 979</u>	<u>4,686,492</u>
Expenditures					
Debt service principal	665 000	665 000	665 000	665 000	383,257
Debt service interest & fees	80 265	80 265	42 000	80 265	65,298
Administrative expenses	7 250	7 250	4 230	4 870	4,250
Professional services	6 000	6 000	3 500	750	1 245
Capital outlays		-		-	877 110
Development incentive & obligation payments	711,005	760,005	739,588	760,005	3,336,304
Total expenditures	<u>1,469,520</u>	<u>1,518,520</u>	<u>1,454,318</u>	<u>1,510,890</u>	<u>3,787,382</u>
Revenue over (under) expenditures	471 980	422 980	<u>\$ 466,617</u>	409 089	899 110
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>\$ 300,999</u>	<u>\$ 1,552,633</u>

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

<u>Assets</u>	2020	2019
Cash & investments	\$ 717,857	\$ 4,272,261
Total Assets	<u>\$ 717,857</u>	<u>\$ 4,272,261</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 209,659	\$ 441
Total Liabilities	<u>209,659</u>	<u>441</u>
Assigned fund balance	<u>508,198</u>	<u>4,271,820</u>
Total Liabilities and Fund Balance	<u>\$ 717,857</u>	<u>\$ 4,272,261</u>

Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 31, 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	38,133	53,732	21,414
Investment income	74,000	74,000	49,333	72,384	98,151
Bond proceeds	<u>6,200,000</u>	<u>6,200,000</u>	<u>4,133,333</u>		
Total revenue	<u>7,587,600</u>	<u>7,587,600</u>	<u>5,485,499</u>	<u>1,338,807</u>	<u>1,252,548</u>
Expenditures					
Debt service interest & fees	75,000	75,000	50,000		
Administrative expenses	30,290	30,290	20,193	25,967	30,734
Professional services	1,000	1,546,675	1,031,117	716,320	132,399
Capital outlay	11,000,000	10,237,606	6,825,070	7,252,224	714,802
Encumbrances			-	(3,095,962)	(805,748)
Total expenditures	<u>11,106,290</u>	<u>11,889,571</u>	<u>7,926,380</u>	<u>4,898,549</u>	<u>72,187</u>
Revenue over (under) expenditures	<u>(3,518,690)</u>	<u>(4,301,971)</u>	<u>(2,440,881)</u>	<u>(3,559,742)</u>	<u>1,180,361</u>
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>\$ 508,198</u>	<u>\$ 4,271,820</u>

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

<u>Assets</u>	2020	2019
Cash & investments	\$ 447 638	\$ 3 199 252
Accounts receivable		
Total Assets	<u>\$ 447 638</u>	<u>\$ 3 199 252</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 165	\$ 26,483
Due to other funds	-	
Interfund advance from Development Fund	-	
Total Liabilities	<u>165</u>	<u>26 483</u>
Assigned fund balance	<u>447 473</u>	<u>3,172,769</u>
Total Liabilities and Fund Balance	<u>\$ 447 638</u>	<u>\$ 3,199 252</u>

Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	\$ 504 000	\$ 721 361	\$ 30 951
Payment in lieu of taxes	-			91 560	-
State exempt aid	12 900	12 900	8,600	12 883	123
Investment income	1 000	1 000	667	22 243	89 684
Bond proceeds	-	-			10 600 102
Total revenue	<u>769 900</u>	<u>769 900</u>	<u>513,267</u>	<u>848 047</u>	<u>10 720 860</u>
Expenditures					
Debt service interest & fees	890 763	4 890 763	3 377 878	4 842 375	10 821 647
Administrative expenses	12 250	12 250	8 392	4 720	27 743
Professional services	16 050	48 188	12 326	35 352	127 653
Capital outlay	-	-		-	5 292 426
Development incentive & obligation payments			-		
Encumbrances				(27,160)	(35,863)
Total expenditures	<u>919,063</u>	<u>4,951,201</u>	<u>3,398,596</u>	<u>4,855,287</u>	<u>16,233,606</u>
Revenue over (under) expenditures	(149 163)	(4 181 301)	<u>\$ (2,885,329)</u>	(4 007 240)	(5 512 746)
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>\$ 447,473</u>	<u>\$ 3,172,769</u>

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

Assets	2020	2019
Cash & investments	\$ 5,201,258	\$ 6,490,349
Total Assets	<u>\$ 5,201,258</u>	<u>\$ 6,490,349</u>
Liabilities and Fund Balance		
Accounts payable	\$ 2,616	\$ 1,063
Advances from other funds		13,000
Total Liabilities	<u>2,616</u>	<u>14,063</u>
Assigned fund balance	5,198,642	6,476,286
Total Liabilities and Fund Balance	<u>\$ 5,201,258</u>	<u>\$ 6,490,349</u>

Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	\$ 21,667	\$ 26,798	\$ 84,081
Bond proceeds	3,250,000	3,250,000	2,166,667		6,638,320
Total revenue	<u>3,282,500</u>	<u>3,282,500</u>	<u>2,188,334</u>	<u>26,798</u>	<u>6,722,401</u>
Expenditures					
Debt service interest & fees	\$ 326,940	\$ 326,940	\$ 265,200	\$ 220,100	\$ 226,063
Administrative expenses	30,290	30,290	20,244	21,448	4,129
Professional services	8,750	9,906	6,604	30,058	3,735
Capital outlay	3,000,000	9,000,000	6,000,000		
Encumbrances			-	(1,600)	(1,156)
Total expenditures	<u>3,365,980</u>	<u>9,367,136</u>	<u>6,292,048</u>	<u>270,006</u>	<u>232,771</u>
Revenue over (under) expenditures	(83,480)	(6,084,636)	<u>\$ (4,103,714)</u>	(243,208)	6,489,630
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>\$ 5,198,642</u>	<u>\$ 6,476,286</u>

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

<u>Assets</u>	2020	2019
Cash & investments	\$ 333 575	\$ (8 771)
Mortgage receivable	4 500 000	
Total Assets	<u>\$ 4 833 575</u>	<u>\$ (8 771)</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 25 470
Advances from other funds	1 745 000	-
Deferred Inflow	4,500,000	-
Total Liabilities	<u>6 245 000</u>	<u>25 470</u>
Assigned fund balance	<u>(1 411 425)</u>	<u>(34 241)</u>
Total Liabilities and Fund Balance	<u>\$ 4 833 575</u>	<u>\$ (8 771)</u>

Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue				
Investment & misc income	\$ 270 000	\$ 270 000	\$ 14 613	\$ -
Bond proceeds	-	-	-	-
Total revenue	<u>270 000</u>	<u>270 000</u>	<u>14 613</u>	<u>-</u>
Expenditures				
Debt service interest, fees bond issuance	\$ 268 549	\$ 268 549	\$ 93 934	\$ -
Administrative expenses	7 250	7 250	4 870	1 162
Professional services	6 750	30 850	9 479	33 079
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>4,769,046</u>	<u>34,241</u>
Revenue over (under) expenditures	(12 549)	(36 649)	(4 754 433)	(34 241)
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>\$ (1,411,425)</u>	<u>\$ (34,241)</u>

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

<u>Assets</u>	2020	2019
Cash & investments	\$ (14 977)	\$ -
Mortgage receivable	-	-
Total Assets	<u>\$ (14 977)</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 4 182	\$ -
Advances from other funds	-	-
Deferred Inflow	-	-
Total Liabilities	<u>4 182</u>	<u>-</u>
Assigned fund balance	<u>(19 159)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ (14 977)</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue				
Investment & misc income	\$ -	\$ -	\$ -	\$ -
Bond proceeds	-	-	-	-
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Debt service interest, fees bond issuance	\$ -	\$ -	\$ -	\$ -
Administrative expenses	-	-	1 016	-
Professional services	-	-	18 143	-
Capital outlay	-	-	-	-
Development incentive & obligation payments	-	-	-	-
Encumbrances	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>19,159</u>	<u>-</u>
Revenue over (under) expenditures		-	(19 159)	-
Fund balance beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance end of period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,159)</u>	<u>\$ -</u>

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1,196,382	\$ 1,046,555
Accrued Receivables	521	521
Total Assets	<u>\$ 1,196,903</u>	<u>\$ 1,047,076</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 164,456	\$ 133,308
Accrued salaries & wages	460	458
Restricted fund balance	1,031,987	913,310
Total Liabilities and Fund Balance	<u>\$ 1,196,903</u>	<u>\$ 1,047,076</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	1,533,352	1,535,930	1,215,237
Landfill Operations-tippage	365,000	206,613	219,350	209,974
Investment Income	20,000	14,949	15,741	25,043
Sale of Recyclables	1,500	1,000	1,166	2,119
Total Revenue	<u>1,989,849</u>	<u>1,824,914</u>	<u>1,841,021</u>	<u>1,521,231</u>
Expenditures:				
Personal Services	17,638	12,211	8,633	9,215
Refuse Collection	722,300	481,072	477,045	474,233
Recycling Collection	697,149	464,538	475,344	262,994
Leaf & Brush Pickups	60,000	19,995	20,000	20,000
Tippage Fees	469,200	265,604	282,457	270,921
Miscellaneous	5,000	3,394	680	1,305
Total expenditures	<u>1,971,287</u>	<u>1,246,814</u>	<u>1,264,159</u>	<u>1,038,668</u>
 Revenue over (under) expenditures	 18,562	 <u>578,100</u>	 576,862	 482,563
 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>\$ 1,031,987</u>	 <u>\$ 913,310</u>

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 858 352	\$ 662 300
Accrued Receivables	2 754	-
Total Assets	<u>\$ 861,106</u>	<u>\$ 662,300</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 139 261	\$ 17 849
Assigned fund balance	721,845	644 451
Total Liabilities and Fund Balance	<u>\$ 861,106</u>	<u>\$ 662,300</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	19 867	16 943	6 606
Landfill Siting	483 900	475 000	395 127	355 932	278 300
Investment Income	7 800	7 800	5 200	10 160	14 844
Miscellaneous Revenue	25 000	43 125	26 471	57 661	12 170
Total Revenue	<u>818,400</u>	<u>867,525</u>	<u>742,365</u>	<u>736,396</u>	<u>764,720</u>
<u>Expenditures</u>					
General Government	232 050	232 050	107 683	117 701	87 681
Public Safety	447 600	584 666	464 351	463 550	432 540
Public Works	162 800	194 382	141 225	70 535	51 617
Health and Human Services	900	900	600	900	1 006
Culture and Recreation	76 000	76 000	51 373	9 417	20 623
Conservation and Development	10 000	10 000	5 403	1 467	503
Contingency	60 000	33 000	24 325	-	2 252
Encumbrances	-	-	-	(157 308)	(50 910)
Total expenditures	<u>989,350</u>	<u>1,130,998</u>	<u>794,960</u>	<u>506,262</u>	<u>545,312</u>
Revenue over (under) expenditures	(170 950)	(263 473)	<u>(52,595)</u>	230 134	219 408
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>\$ 721,845</u>	<u>\$ 644,451</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
August 31, 2020 and 2019**

<u>Assets</u>	2020	2019
Cash and investments	\$ 2 416 448	\$ 3 208 291
Total Assets	\$ 2 416 448	\$ 3 208 291
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	2 416 448	3 028 291
Total Liabilities and Fund Balance	\$ 2,416,448	\$ 3,028,291

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

	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 175 000
Landfill	677 600	400 000	309 227	350 210	329 600
Investment Income	37 400	37 400	24 933	58 681	77 700
Grants	-	-	-	178 624	-
Property Sales	56 500	56 500	29 950		727
Total revenue	771,500	493,900	364,110	587,515	583,027
Expenditures					
Public Safety	241 000	257 974	243 344	248 353	633 395
Public Works	609 000	799 000	530 592	798 503	210 431
Encumbrances	-	-		(347 727)	(823 395)
Total expenditures	850,000	1,056,974	773 936	699,129	20,431
Revenue over (under) expenditures	(78 500)	(563 074)	<u>(409,826)</u>	(111 614)	562 596
Fund balance beginning of year	2,266,695	2,528,062		2,528,062	2,645,695
Fund balance end of period	<u>\$ 2,188,195</u>	<u>\$ 1,964,988</u>		<u>\$ 2,416,448</u>	<u>\$ 3,208,291</u>

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1 345 243	\$ 289 237
Total Assets	<u><u>\$ 1 345 243</u></u>	<u><u>\$ 289,237</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 591 083	\$ 75 216
Assigned fund balance	754,160	214,021
Total Liabilities and Fund Balance	<u><u>\$ 1,345,243</u></u>	<u><u>\$ 289,237</u></u>

**Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	267,286	137 220
Investment Income	4,800	4,800	7 383	12 690
Intergovernmental Resources	845,000	845 000	600 000	600 000
Total revenue	<u>1,218,300</u>	<u>1,199,800</u>	<u>874,669</u>	<u>768,110</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,300,000	1,487 936	1,161,276	1 154 865
Encumbrances	-	-	(534,560)	(201,388)
Total expenditures	<u>1,300,000</u>	<u>1,487,936</u>	<u>626,716</u>	<u>953,477</u>
Revenue over (under) expenditures	(81 700)	(288 136)	247 953	(185 367)
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><u>\$ 268,888</u></u>	<u><u>\$ 218,071</u></u>	<u><u>\$ 754,160</u></u>	<u><u>\$ 214,021</u></u>

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1 635 086	\$ 2 484 925
Accrued receivables	516,950	8,949
Total Assets	<u>\$ 2 152 036</u>	<u>\$ 2 493 874</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 201 578	\$ 184 114
Contracts Payable	87 015	103 865
Deferred Inflow	508 000	-
Assigned fund balance	1,355,443	2,205,895
Total Liabilities and Fund Balance	<u>\$ 2,152,036</u>	<u>\$ 2,493,874</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	145 314	548 602
Transfers from Other Funds	600 000	600 000	-	-
Transfers from General Funds	500 000	500,000		
Transfers from Impact Fees	621 500	692 900	49 079	37 747
Transfers from Connection Fees	1 120 000	1,120 000	-	-
Investment Income	25 000	25,000	14 495	76 614
Total revenue	<u>4,088,500</u>	<u>4,560,900</u>	<u>817,253</u>	<u>662,963</u>
Expenditures.				
General Government	500 000	623,286	111 045	1 756,463
Public Safety	225 000	1 506 601	1 392 744	1 471 188
Public Works	1,150,000	1 343 809	417 206	2,547,755
Culture and Recreation	1 300 000	1 467 704	404,893	551 082
Sewer & Water	1 570 000	1,570 000	200,798	-
Contingency	175 000	171 070	27 170	23 663
Encumbrances	-	-	(1,079,570)	(4,569,711)
Total expenditures	<u>4,920,000</u>	<u>6,682,470</u>	<u>1,474,286</u>	<u>1,780,440</u>
Revenue over (under) expenditures	(831 500)	(2 121,570)	(657,033)	(1 117,477)
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>\$ 1,355,443</u>	<u>\$ 2,205,895</u>

City of Franklin
 Capital Improvement Fund
 8/31/2020

	Amended			Actual		
	Total	Amount	Net City Funds	YTD	Resources	Net
Landfill Siting Revenue	180,000		180,000		143,273	
Investment Income	25,000		25,000		14,495	
Total Revenue	205,000		205,000		157,768	
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	192,785		192,785
Software						
Total Public Safety	1,506,601	-	1,506,601	1,392,743	-	1,392,743
Public Works						
S 68th Street Hill Mitigation	309,425		309,425	330,838		330,838
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)	200,289	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	68,481		68,481	71,873	2,041	69,832
Total Public Works	1,913,809	2,113,000	(199,191)	618,003	610,406	7,597
Culture						
Pleasant View Park Master Plan	150,000	70,500	79,500	19,900		19,900
Pleasant View Park Pavilion	132,097	71,400	60,697	155,399	49,079	106,320
Pleasant View Park Park Equipment	19,989		19,989	19,989		19,989
Park Land Acquisition Various Parks	543,000	247,500	295,500	46,439		46,439
Ken Windi Pavillon 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		500
Trails, Bicycle Routes & Linkages	285,000	189,850	95,150	150,000		150,000
Total Culture	1,467,704	742,900	724,804	404,893	49,079	355,814
Contingency						
Contingency	171,070		171,070	27,170		27,170
Total Contingency	171,070	-	171,070	27,170	-	27,170
Total Approved Projects	5,682,470	3,355,900	2,326,570	2,553,855	659,485	1,894,370
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	2,553,855	659,485	1,894,370
Net Revenue (Expenditures)			(2,121,570)			(1,736,602)
Projected Beginning Fund balance			2,012,476			2,012,476
Projected Ending Fund Balance			<u>\$ (109,094)</u>			<u>\$ 275,874</u>

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 7 240 802	\$ 6 824 031
Impact fees receivable	232 640	-
Due From TID 7	1 745 000	-
Total Assets	<u>\$ 9 218,442</u>	<u>\$ 6 824 031</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 938	\$ -
Payable to Developers- Oversizing	475 463	103 934
Unearned Revenue - Other	232 640	-
Assigned fund balance	8 509 401	6 720 097
Total Liabilities and Fund Balance	<u>9,218,442</u>	<u>6,824,031</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	\$ 165 880	\$ 223 662
Southwest Sewer Service Area	48 000	48 000	82 174	25 608
Administration	15 000	15 000	3 025	5 106
Water	679 000	679 000	205 045	293 026
Transportation	22 000	22 000	16 888	44 617
Fire Protection	133 500	133 500	28 389	49 633
Law Enforcement	207 700	207 700	46 805	91,484
Library	224,000	224,000	44,318	62,781
Total Impact Fees	<u>2 133 200</u>	<u>2 133 200</u>	<u>592 524</u>	<u>795 917</u>
Investment Income	120 000	120 000	109 624	150 583
Interfund Interest Income	-	-	2,686	-
Total revenue	<u>2,253,200</u>	<u>2,253,200</u>	<u>704,834</u>	<u>946,500</u>
Expenditures				
Other Professional Services	25 000	33 552	30 425	15 253
Transfer to Debt Service				
Law Enforcement	205 082	205 082	199 856	133 800
Fire	42 937	42 937	39 863	39 333
Transportation	71 923	71 923	64 249	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>397 950</u>	<u>323 419</u>
Transfer to Capital Improvement Fund				
Transfer(s) Out	-	71 400	-	-
Park	621 500	646 785	167 364	63 032
Total Transfers to Capital Improve	<u>621 500</u>	<u>718 185</u>	<u>167 364</u>	<u>63 032</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	-	-	(121 606)	(352 235)
Total expenditures	<u>2,375,442</u>	<u>2,823,809</u>	<u>1,028,892</u>	<u>366,599</u>
Revenue over (under) expenditures	(122 242)	(570 609)	(324 058)	579 901
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>\$ 8,509,401</u>	<u>\$ 6,720,097</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	4292	4293	4294	4295	4296	4297	4298	Net Cash Balance
Beginning Bal 01/01/20	4,955,794.67	108,103.32	2,733,341.10	119,988.90	232,306.86	320,896.03	273,668.29	8,833,459.40
1st Quarter								
Impact Fees	92,339.00	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)	(84,248.93)	(39,862.75)	(199,855.90)	(93,982.09)	(640,237.03)
subtotal	5,024,649.67	104,380.14	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	54,672.09	1,163.95	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	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	770.00	63,360.00	1,964.00	7,244.00	13,159.00	14,227.00	172,969.00
Expenditures	(89,641.00)	(20,710.24)	(23,919.50)					(114,270.74)
subtotal	5,060,625.76	85,603.86	2,676,017.15	62,019.87	215,299.24	161,312.56	222,670.78	8,634,535.82
Transfers								0.00
Investment Income	8,039.36	135.99	4,251.15	98.53	342.03	256.26	353.74	13,716.92
Ending balance 6/30/2020	5,068,665.12	85,739.85	2,680,268.30	62,118.40	215,641.27	161,568.82	223,024.52	8,648,252.74
3rd Quarter								
Impact Fees	22,596.00	825.00	53,995.00	11,589.00	7,933.00	9,090.00	3,960.00	131,727.00
Expenditures	0.00	0.00	(317,130.00)	0.00	0.00	0.00	0.00	(317,130.00)
subtotal	5,091,261.12	86,564.85	2,417,133.30	73,707.40	223,574.27	170,658.82	226,984.52	8,462,849.74
Transfers								0.00
Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending balance 9/30/2020	5,091,261.12	86,564.85	2,417,133.30	73,707.40	223,574.27	170,658.82	226,984.52	8,462,849.74
2020 Impact Fees	165,880.00	3,025.00	205,045.00	16,888.00	28,389.00	46,805.00	44,318.00	592,524.00
2019 Impact Fees	948,902.00	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	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	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	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	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	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	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	Oversizing payments due in future periods
73,499	570,450	0	103,934.00
42,996	189,200	0	
205,004	275,100	1,449,632	
134,039	896,953		
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				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	22 596 00		93 000 00	19 319 00	3 277 00
	4th Qtr 2028				0 00	
	2020	165 880 00	62 710 22	93 000 00	68 398 00	160 192 22
2019	2019	948 902 00	120 952 47		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		7 532 234 00	1 370 806 24	93 000 00	3 787 053 35	5 115 986 89
	Spent	3,847 101 00				

City of Franklin
Monthly Park Impact Fees Collected
 27.0000.4291

Month	Collected Year & Month												2020	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
Jan	34,866	6,250			20,842	7,598	5,632	2,816				9,765	31,667	43,277
Feb	14,880	11,465	3,281	83,871	10,851	3,799	5,632	5,914	12,002	6,342	3,423	13,864	18,870	18,870
Mar	8,928	3,125	3,281	10,335	14,468	18,995	8,448	3,098	9,045	6,342	17,115	10,785	30,192	30,192
Apr	5,952	3,125	76,578	10,335	10,851	83,610	43,696	8,871	6,030	6,342	3,423	77,471	37,740	37,740
May	11,904	6,250	3,281		7,234	18,995	5,632	54,874	119,591	9,513	77,676	10,785	11,322	11,322
Jun	2,976	6,250	16,405	10,335	36,170	22,794	21,168	14,785	9,045	3,171	87,945	25,165	1,883	1,883
Jul	20,832	15,625	13,124	13,780	94,259	26,593	16,896	2,957	6,030	9,513	145,083	25,165	5,649	5,649
Aug	8,928	12,500	9,843	6,890	21,702	43,066	14,080	11,828	9,045	6,342	81,099	28,760	16,947	16,947
Sep	5,952	3,125	9,843		3,617	30,400	19,712	11,828	18,090	9,513	77,676	3,595		
Oct	11,904	9,375		3,445	18,085	40,528	26,800	14,785	3,015	-	13,692	678,505		
Nov	2,976		3,281	17,225	21,702	15,196	8,448	5,914	12,060		13,692	14,380		
Dec	2,976	3,125	6,562	6,890	3,617	5,632	8,448		6,030	9,513	338,448	28,760		
Total	133,074	80,215	145,479	163,106	263,398	317,206	184,592	137,670	209,983	66,591	869,037	948,902	165,880	

In danger of Rebating

2020 Budget - Projects

Project	Cost	Impact Fees
Pleasant View Pavilion	132,097	62,085
Pleasant View Park Dev	150,000	70,500
Overflow Parking Kay	250,000	117,500
Trails, Bicycle routes &	350,000	186,000
Neighborhood Park Lai	550,000	247,500
Total	1,432,097	683,585

Regular Holding Period is 10 years from date collected.

Per Resolution 2016-7177 Holding period extended to 13 years for fees collected after April 10 2006. this extended holding period ends Dec 31, 2022

L:\41803 VOL11 Finance\Impact Fees Collected-2004 forward Copy.xlsx\Collections Summary

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments - Water	\$ 1 010 964	\$ 778 839
Cash and investments Sewer	1 286,688	1 136 532
Special Assessment - Water Current	60 216	101 293
Special Assessment - Water Deferred	136 365	271 107
Special Assessment - Sewer Current	143 426	191 587
Reserve for Uncollectible	(16 776)	(16 776)
Total Assets	<u>\$ 2 620 883</u>	<u>\$ 2 462 582</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$	\$ -
Unearned Revenue	323 231	547 211
Total Fund Balance	2 297 652	1 915 371
Total Liabilities and Fund Balance	<u>\$ 2 620 883</u>	<u>\$ 2 462 582</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	\$ 10 795	\$ 48 906	\$ 72 650
Sewer	25 000	4 445	19 488	70 898
Connection Fees				
Water	-	-	-	-
Sewer	-	-	22 102	31 320
Total Assessments & Connection Fees	75 000	15 240	90 496	174 868
Special Assessment Interest	-	-	634	-
Investment Income	18,000	12,000	11,725	27,965
Total revenue	<u>93,000</u>	<u>27,240</u>	<u>102,855</u>	<u>202,833</u>
 Transfer to Capital Improvement Fund				
Water	620 000	-	-	-
Sewer	500 000	-	-	-
Total Transfers to Capital Improven	1 120 000	-	-	-
 Revenue over (under) expenditures	(1 027 000)	27 240	102 855	202 833
 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>\$ 2,222,037</u>	<u>\$ 2,297,652</u>	<u>\$ 1,915,371</u>

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

Assets	2020	2019
Cash and investments	\$ 3 484 656	\$ 2 464 449
Accounts receivable	324	309
Total Assets	\$ 3,484,980	\$ 2,464,758
Liabilities and Net Assets		
Accounts payable	\$ 138 400	\$ 3 679
Claims payable	175 000	290 700
Unrestricted net assets	3,171,580	2,170,379
Total Liabilities and Fund Balance	\$ 3,484,980	\$ 2,464,758

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Eight months ended August 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	\$ 1 767 509	\$ 1 626 335	\$ 1 618 285
Medical Premiums-Employee	538 440	359 221	332 143	350 073
Other Invest Income Rebates	165 000	110,000	155,140	222 409
Medical Revenue	<u>3,351,486</u>	<u>2 236 730</u>	<u>2 113 618</u>	<u>2 190 767</u>
Dental Premiums-City	112 000	74 813	79 704	74 417
Dental Premiums-Retirees	-	-	1 944	1 854
Dental Premiums-Employee	60,000	39,982	38,633	37,956
Dental Revenue	<u>172,000</u>	<u>114,795</u>	<u>120,281</u>	<u>114,227</u>
Total Revenue	<u>3,523,486</u>	<u>2,351,525</u>	<u>2,233,899</u>	<u>2,304,994</u>
Expenditures:				
Medical				
Medical claims	2 414 478	1 527 367	691 049	1 057 236
Prescription drug claims	-	-	118 700	141 659
Refunds-Stop Loss Coverage	-	-	(5,394)	22
Total Claims	<u>2 414 478</u>	<u>1 527 367</u>	<u>804 355</u>	<u>1 198 917</u>
Medical Claim Fees	105 677	72 743	100 837	113 740
Stop Loss Premiums	666 331	442 503	344 966	367 940
Other - Miscellaneous	112 477	47 096	15 264	7 199
HSA Contributions	237 000	164 077	180 281	94 375
Vitality Rewards	500 000	333 333	-	-
Transfer to Other Funds	-	-	-	-
Total Medical Costs	<u>4,035,963</u>	<u>2,587,119</u>	<u>1,445,703</u>	<u>1,782,171</u>
Dental				
Active Employees & COBRA	193 000	126 315	101 462	109 690
Retiree	4,900	4,900	3,675	2,922
Total Dental Costs	<u>197,900</u>	<u>131,215</u>	<u>105,137</u>	<u>112,612</u>
Claims contingency			-	-
Total Expenditures	<u>4,233,863</u>	<u>2,718,334</u>	<u>1,550,840</u>	<u>1,894,783</u>
Revenue over (under) expenditures	(710 377)	<u>\$ (366,809)</u>	683 059	410 211
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>\$ 3,171,580</u>	<u>\$ 2,170,379</u>

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

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 188,153	\$ 155,474
Investments held in trust - Fixed Inc	2,583,909	2,192,685
Investments held in trust Equities	4,098,618	3,810,196
Accounts receivable	4,958	8,963
Total Assets	\$ 6,875,638	\$ 6,167,318
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4,718	\$ 863
Claims payable	10,000	131,100
Net assets held in trust for post emp	6,860,920	6,035,355
Total Liabilities and Fund Balance	\$ 6,875,638	\$ 6,167,318

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

<u>Revenue</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 132,227	\$ 139,764
Medical Charges - Retirees	107,286	115,116
Implicit Rate Subsidy	-	30,519
Medical Revenue	239,513	285,399
 Expenditures:		
Retirees-Medical		
Medical claims	89,903	113,432
Prescription drug claims	64,835	83,355
Refunds-Stop Loss Coverage	-	(1,393)
Total Claims-Retirees	154,738	195,394
Medical Claim Fees	14,781	35,600
Stop Loss Premiums	46,571	53,888
Miscellaneous Expense	(195)	345
ACA Fees	127	172
Total Medical Costs-Retirees	216,022	285,399
 Revenue over (under) expenditures	 23,491	 -
 Annual Required Contribution-Net	 130,957	 123,197
Other - Investment Income etc	167,712	682,754
Total Revenues	298,669	805,951
 Net Revenues (Expenditures)	 322,160	 805,951
 Net assets beginning of year	 6,538,760	 5,229,404
 Net assets end of period	 \$ 6,860,920	 \$ 6,035,355