

City of Franklin
Cash & Investments Summary
February 29, 2020

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ (753,171)	\$ 9,109,925	\$ 7,059,058	\$ 3,170,845	\$ -	\$ 18,586,657	\$ 15,091,130
Debt Service Funds	332,041	443,033	545,436	-	-	1,320,510	2,222,251
TIF Districts	189,153	14,343,605	2,740,577	100,128	-	17,373,463	24,367,102
Nonmajor Governmental Funds	253,051	11,982,197	7,712,111	-	-	19,947,359	20,456,612
Total Governmental Funds	21,075	35,878,760	18,057,182	3,270,973	-	57,227,990	62,137,095
Sewer Fund	504,105	1,193,692	-	-	-	1,697,797	2,233,084
Water Utility	24,375	2,115,753	424,720	-	-	2,564,849	3,333,086
Self Insurance Fund	12,116	882,000	1,854,842	-	-	2,748,958	2,601,762
Other Designated Funds	18,187	-	-	-	-	18,187	18,637
Total Other Funds	558,783	4,191,445	2,279,562	-	-	7,029,791	8,186,570
Total Pooled Cash & Investments	579,859	40,070,205	20,336,744	3,270,973	-	64,257,780	70,323,665
Retiree Health Fund	54,450	-	-	-	6,152,328	6,206,779	6,539,158
Property Tax Fund	(5,585,038)	8,054,170	-	-	-	2,469,132	19,122,070
Total Trust Funds	(5,530,588)	8,054,170	-	-	6,152,328	8,675,910	25,661,228
Grand Total Cash & Investments	(4,950,729)	48,124,374	20,336,744	3,270,973	6,152,328	72,933,691	95,984,893
Average Rate of Return		1.44%	1.89%	1.62%			
Maturities:							
Demand	(4,950,729)	48,124,374	17,422	3,270,973	11,258	46,473,299	69,267,545
Fixed Income & Equities	-	-	-	-	3,974,295	3,974,295	4,342,923
2020 - Q1	-	-	-	-	-	-	-
2020 - Q2	-	-	999,854	-	-	999,854	999,158
2020 - Q3	-	-	-	-	-	-	-
2020 - Q4	-	-	4,530,740	-	-	4,530,740	4,521,303
2021 - Q1	-	-	2,020,469	-	-	2,020,469	2,013,594
2021	-	-	7,612,092	-	574,445	8,186,537	8,144,089
2022	-	-	4,645,676	-	372,225	5,017,901	4,977,725
2023	-	-	510,491	-	380,248	890,739	883,413
2024	-	-	-	-	209,220	209,220	207,932
2025	-	-	-	-	212,518	212,518	211,705
2026	-	-	-	-	212,450	212,450	211,327
2027	-	-	-	-	205,670	205,670	204,179
	(4,950,729)	48,124,374	20,336,744	3,270,973	6,152,328	72,933,691	95,984,893

City of Franklin
2020 Financial Report
General Fund Summary
For the Two months ended February 28, 2020

Revenue	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual
Property Taxes	\$ 19,005,700	\$ 19,005,700	\$ 13,050,200
Other Taxes	685,900	685,900	17,349
Intergovernmental Revenue	1,746,400	1,746,400	352,260
Licenses & Permits	903,200	903,200	150,774
Law and Ordinance Violations	546,000	546,000	82,100
Public Charges for Services	2,527,300	2,527,300	274,545
Intergovernmental Charges	182,000	182,000	-
Investment Income	343,580	343,580	137,333
Miscellaneous Revenue	139,250	139,250	24,726
Transfer from Other Funds	1,050,000	1,050,000	179,200
Total Revenue	\$ 27,129,330	\$ 27,129,330	\$ 14,268,487

Expenditures	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual
General Government	\$ 3,341,482	\$ 3,367,643	\$ 776,692 E
Public Safety	18,446,978	18,589,138	3,443,719 E
Public Works	4,151,677	4,199,104	707,062 E
Health and Human Services	737,635	737,635	111,656
Other Culture and Recreation	234,448	234,448	25,043
Conservation and Development	619,400	693,294	196,605 E
Contingency and Unclassified	1,487,500	1,393,500	- E
Anticipated underexpenditures	(315,000)	(315,000)	-
Transfers to Other Funds	524,000	524,000	-
Encumbrances	-	-	(207,298)
Total Expenditures	\$ 29,228,120	\$ 29,423,762	\$ 5,053,479
Excess of revenue over (under) expenditures	(2,098,790)	(2,294,432)	9,215,008
Fund balance, beginning of year	8,633,754	8,633,754	8,633,754
Fund balance, end of period	<u>\$ 6,534,964</u>	<u>\$ 6,339,322</u>	<u>\$ 17,848,762</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
February 29, 2020 and February 28, 2019**

	2020 Special Assessment	2020 Debt Service	2020 Total	2019 Special Assessment	2019 Debt Service	2019 Total
Assets						
Cash and investments	\$ 774,508	\$ 546,002	\$ 1,320,510	\$ 723,132	\$ 1,300,870	\$ 2,024,002
Taxes receivable	-	-	-	-	-	-
Special assessment receivable	36,476	-	36,476	58,474	-	58,474
Total Assets	\$ 810,984	\$ 546,002	\$ 1,356,986	\$ 781,606	\$ 1,300,870	\$ 2,082,476
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 36,476	\$ -	\$ 36,476	\$ 58,474	\$ -	\$ 58,474
Unassigned fund balance	774,508	546,002	1,320,510	723,132	1,300,870	2,024,002
Total Liabilities and Fund Balance	\$ 810,984	\$ 546,002	\$ 1,356,986	\$ 781,606	\$ 1,300,870	\$ 2,082,476

**Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 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	-	-	-	-	5,868	-	5,868
Investment Income	6,878	2,689	9,567	-	2,930	3,692	6,622
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	6,878	1,102,689	1,109,567	1,100,000	8,798	1,303,692	1,312,490
Expenditures:							
Debt Service							
Principal	-	1,245,000	1,245,000	1,387,500	-	230,000	230,000
Interest	-	59,368	59,368	199,132	-	40,407	40,407
Bank Fees	-	1,200	1,200	1,140	-	800	800
Total expenditures	-	1,305,568	1,305,568	1,587,772	-	271,207	271,207
Transfers in	-	397,950	397,950	487,772	-	-	-
Transfers out	-	-	-	-	-	-	-
Net change in fund balances	6,878	195,071	201,949	-	8,798	1,032,485	1,041,283
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	\$ 774,508	\$ 546,002	\$ 1,320,510	\$ 1,118,561	\$ 723,132	\$ 1,300,870	\$ 2,024,002

City of Franklin
Consolidating TID Funds
Balance Sheet
February 28, 2020

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
Assets						
Cash & investments	\$ 692,744	\$ 5,294,090	\$ 811,824	\$ 5,353,856	\$ 5,230,790	\$ 17,383,304
Accounts receivable	-	-	45,780	-	674,250	720,030
Total Assets	<u>\$ 692,744</u>	<u>\$ 5,294,090</u>	<u>\$ 857,604</u>	<u>\$ 5,353,856</u>	<u>\$ 5,905,040</u>	<u>\$ 18,103,334</u>
Liabilities and Fund Balance						
Accounts payable	\$ -	\$ 362,916	\$ 553	\$ 1,859	\$ 677,079	\$ 1,042,407
Accrued liabilities	865,136	-	-	-	-	865,136
Advances from other funds	-	-	-	13,000	1,910,000	1,923,000
Unearned revenue	-	-	-	-	-	-
Total Liabilities	<u>865,136</u>	<u>362,916</u>	<u>553</u>	<u>14,859</u>	<u>2,587,079</u>	<u>3,830,543</u>
Assigned fund balance	(172,392)	4,931,174	857,051	5,338,997	3,317,961	14,272,791
Total Liabilities and Fund Balance	<u>\$ 692,744</u>	<u>\$ 5,294,090</u>	<u>\$ 857,604</u>	<u>\$ 5,353,856</u>	<u>\$ 5,905,040</u>	<u>\$ 18,103,334</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 2020

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<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	-	-	-	-	-	-
Investment & misc income	5,209	36,406	21,466	15,621	9,783	88,485
Bond proceeds	-	-	-	-	-	-
Total revenue	<u>1,406,957</u>	<u>1,249,097</u>	<u>834,387</u>	<u>15,621</u>	<u>9,783</u>	<u>3,515,845</u>
Expenditures						
Debt service interest & fees	\$ 710,075	\$ -	\$ 4,427,844	\$ 109,850	\$ 30,821	\$ 5,278,590
Administrative expenses	1,180	6,222	1,180	5,020	1,180	14,782
Professional services	-	546,250	33,317	19,761	11,929	611,257
Capital outlays	-	2,399,398	-	-	-	2,399,398
Development incentive & obligation payments	760,005	-	-	-	-	760,005
Encumbrances	-	(2,566,007)	(30,293)	(16,156)	(9,100)	(2,621,556)
Total expenditures	<u>1,471,260</u>	<u>385,863</u>	<u>4,432,048</u>	<u>118,475</u>	<u>34,830</u>	<u>6,442,476</u>
Revenue over (under) expenditures	(64,303)	863,234	(3,597,661)	(102,854)	(25,047)	(2,926,631)
Fund balance, beginning of year	(108,089)	4,067,940	4,454,712	5,441,851	3,343,008	17,199,422
Fund balance, end of period	<u>\$ (172,392)</u>	<u>\$ 4,931,174</u>	<u>\$ 857,051</u>	<u>\$ 5,338,997</u>	<u>\$ 3,317,961</u>	<u>\$ 14,272,791</u>

City of Franklin
Tax Increment Financing District #3
Balance Sheet
February 28, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 692,744	\$ 5,443,829
Taxes receivable	-	-
Total Assets	<u>\$ 692,744</u>	<u>\$ 5,443,829</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 104,296
Accrued liabilities	865,136	969,377
Unearned revenue	-	-
Total Liabilities	<u>865,136</u>	<u>1,073,673</u>
Assigned fund balance	<u>(172,392)</u>	<u>4,370,156</u>
Total Liabilities and Fund Balance	<u>\$ 692,744</u>	<u>\$ 5,443,829</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 2019 and 2018

	2020 Annual Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue			
General property tax levy	\$ 1,409,000	\$ 1,401,748	\$ 1,114,683
State exempt aid	507,500	-	-
Investment income	25,000	5,209	9,934
Bond proceeds	-	-	3,001,886
Total revenue	<u>1,941,500</u>	<u>1,406,957</u>	<u>4,126,503</u>
Expenditures			
Debt service principal	-	-	-
Debt service interest & fees	745,265	710,075	16,201
Administrative expenses	7,250	1,180	2,332
Professional services	6,000	-	-
Capital outlays	-	-	984,324
Development incentive & obligation payments	711,005	760,005	287,095
Total expenditures	<u>1,469,520</u>	<u>1,471,260</u>	<u>409,870</u>
Revenue over (under) expenditures	471,980	(64,303)	3,716,633
Fund balance, beginning of year	<u>(108,089)</u>	<u>(108,089)</u>	<u>653,523</u>
Fund balance, end of period	<u>\$ 363,891</u>	<u>\$ (172,392)</u>	<u>\$ 4,370,156</u>

City of Franklin
Tax Increment Financing District #4
Balance Sheet
February 28, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 5,294,090	\$ 4,233,530
Total Assets	<u>\$ 5,294,090</u>	<u>\$ 4,233,530</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 362,916	\$ 6,849
Total Liabilities	<u>362,916</u>	<u>6,849</u>
Assigned fund balance	<u>4,931,174</u>	<u>4,226,681</u>
Total Liabilities and Fund Balance	<u>\$ 5,294,090</u>	<u>\$ 4,233,530</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 2020 and 2019

	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
General property tax levy	\$ 1,144,700	\$ 1,144,700	\$ 1,138,802	\$ 1,011,224
Payment in Lieu of Taxes	120,000	120,000	73,889	121,759
State exempt aid	48,900	48,900	-	-
Investment income	74,000	74,000	36,406	16,147
Bond proceeds	6,200,000	6,200,000	-	-
Total revenue	<u>7,587,600</u>	<u>7,587,600</u>	<u>1,249,097</u>	<u>1,149,130</u>
Expenditures				
Debt service interest & fees	75,000	75,000	-	-
Administrative expenses	30,290	30,290	6,222	7,059
Professional services	1,000	127,675	546,250	132,224
Capital outlay	11,000,000	11,656,606	2,399,398	714,802
Encumbrances	-	-	(2,566,007)	(840,177)
Total expenditures	<u>11,106,290</u>	<u>11,889,571</u>	<u>385,863</u>	<u>13,908</u>
Revenue over (under) expenditures	(3,518,690)	(4,301,971)	863,234	1,135,222
Fund balance, beginning of year	<u>4,067,940</u>	<u>4,067,940</u>	<u>4,067,940</u>	<u>3,091,459</u>
Fund balance, end of period	<u>\$ 549,250</u>	<u>\$ (234,031)</u>	<u>\$ 4,931,174</u>	<u>\$ 4,226,681</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
February 28, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 811,824	\$ 6,771,983
Accounts receivable	45,780	-
Total Assets	<u>\$ 857,604</u>	<u>\$ 6,771,983</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 553	\$ 24
Due to other funds	-	29,695
Interfund advance from Development Fund	-	75,000
Total Liabilities	<u>553</u>	<u>104,719</u>
Assigned fund balance	<u>857,051</u>	<u>6,667,264</u>
Total Liabilities and Fund Balance	<u>\$ 857,604</u>	<u>\$ 6,771,983</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 2020 and 2019

	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
General property tax levy	\$ 756,000	\$ 756,000	\$ 721,361	\$ 30,951
Payment in lieu of taxes	-	-	91,560	-
State exempt aid	12,900	12,900	-	-
Investment income	-	-	21,466	37,228
Bond proceeds	-	-	-	10,600,102
Total revenue	<u>768,900</u>	<u>768,900</u>	<u>834,387</u>	<u>10,668,281</u>
Expenditures				
Debt service interest & fees	890,763	890,763	4,427,844	10,427,243
Administrative expenses	12,250	12,250	1,180	8,091
Professional services	16,050	48,188	33,317	44,279
Capital outlay	-	-	-	2,251,198
Development incentive & obligation payments	-	-	-	-
Encumbrances	-	-	(30,293)	(44,279)
Total expenditures	<u>919,063</u>	<u>951,201</u>	<u>4,432,048</u>	<u>12,686,532</u>
Revenue over (under) expenditures	(150,163)	(182,301)	(3,597,661)	(2,018,251)
Fund balance, beginning of year	<u>4,454,712</u>	<u>4,454,712</u>	<u>4,454,712</u>	<u>8,685,515</u>
Fund balance, end of period	<u>\$ 4,304,549</u>	<u>\$ 4,272,411</u>	<u>\$ 857,051</u>	<u>\$ 6,667,264</u>

City of Franklin
Tax Increment Financing District #6
Balance Sheet
February 28, 2020 and 2019

<u>Assets</u>	2019	2018
Cash & investments	\$ 5,353,856	\$ 6,526,724
Total Assets	<u>\$ 5,353,856</u>	<u>\$ 6,526,724</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,859	\$ 24
Advances from other funds	13,000	13,000
Total Liabilities	<u>14,859</u>	<u>13,024</u>
Assigned fund balance	5,338,997	6,513,700
Total Liabilities and Fund Balance	<u>\$ 5,353,856</u>	<u>\$ 6,526,724</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 2020 and 2019

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue				
Investment income	\$ 32,500	\$ 32,500	\$ 15,621	\$ 807
Bond proceeds	3,250,000	3,250,000	-	6,638,320
Total revenue	<u>3,282,500</u>	<u>3,282,500</u>	<u>15,621</u>	<u>6,639,127</u>
Expenditures				
Debt service interest & fees	\$ 326,940	\$ 326,940	\$ 109,850	\$ 109,100
Administrative expenses	30,290	30,290	5,020	2,983
Professional services	8,750	9,906	19,761	1,156
Capital outlay	3,000,000	3,000,000	-	-
Encumbrances	-	-	(16,156)	(1,156)
Total expenditures	<u>3,365,980</u>	<u>3,367,136</u>	<u>118,475</u>	<u>112,083</u>
Revenue over (under) expenditures	(83,480)	(84,636)	(102,854)	6,527,044
Fund balance, beginning of year	<u>5,441,851</u>	<u>5,441,851</u>	<u>5,441,851</u>	<u>(13,344)</u>
Fund balance, end of period	<u>\$ 5,358,371</u>	<u>\$ 5,357,215</u>	<u>\$ 5,338,997</u>	<u>\$ 6,513,700</u>

City of Franklin
Tax Increment Financing District #7
Balance Sheet
February 28, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 5,230,790	\$ -
Accounts receivable	674,250	-
Total Assets	<u>\$ 5,905,040</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 677,079	\$ -
Advances from other funds	1,910,000	-
Total Liabilities	<u>2,587,079</u>	<u>-</u>
Assigned fund balance	3,317,961	-
Total Liabilities and Fund Balance	<u>\$ 5,905,040</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 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	\$ 9,783	\$ -
Bond proceeds	-	-	-	-
Total revenue	<u>270,000</u>	<u>270,000</u>	<u>9,783</u>	<u>-</u>
Expenditures				
Debt service interest, fees, bond issuance	\$ 268,549	\$ 268,549	\$ 30,821	\$ -
Administrative expenses	7,250	7,250	1,180	-
Professional services	6,750	30,850	11,929	-
Capital outlay	-	-	-	-
Encumbrances	-	-	(9,100)	-
Total expenditures	<u>282,549</u>	<u>306,649</u>	<u>34,830</u>	<u>-</u>
Revenue over (under) expenditures	(12,549)	(36,649)	(25,047)	-
Fund balance, beginning of year	<u>3,343,008</u>	<u>3,343,008</u>	<u>3,343,008</u>	<u>-</u>
Fund balance, end of period	<u>\$ 3,330,459</u>	<u>\$ 3,306,359</u>	<u>\$ 3,317,961</u>	<u>\$ -</u>

City of Franklin
Solid Waste Collection Fund
Balance Sheet
February 29, 2020 and February 28, 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1,904,816	\$ 1,557,289
Accrued Receivables	1,289	509
Total Assets	<u>\$ 1,906,105</u>	<u>\$ 1,557,798</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 158,220	\$ 129,901
Accrued salaries & wages	460	458
Restricted fund balance	1,747,425	1,427,439
Total Liabilities and Fund Balance	<u>\$ 1,906,105</u>	<u>\$ 1,557,798</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 2019

<u>Revenue</u>	<u>2020</u> <u>Original</u> <u>Budget</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>
Grants	\$ 69,000	\$ -	\$ -
User Fees	1,534,349	1,533,228	1,213,856
Landfill Operations-tippage	365,000	30,446	-
Investment Income	20,000	7,505	4,575
Sale of Recyclables	1,500	-	-
Total Revenue	<u>1,989,849</u>	<u>1,571,179</u>	<u>1,218,431</u>
Expenditures:			
Personal Services	17,638	1,960	1,927
Refuse Collection	722,300	118,979	118,498
Recycling Collection	697,149	118,586	65,690
Leaf & Brush Pickups	60,000	-	-
Tippage Fees	469,200	39,044	35,624
Miscellaneous	5,000	310	-
Total expenditures	<u>1,971,287</u>	<u>278,879</u>	<u>221,739</u>
Revenue over (under) expenditures	18,562	1,292,300	996,692
Fund balance, beginning of year	<u>455,125</u>	<u>455,125</u>	<u>430,747</u>
Fund balance, end of period	<u>\$ 473,687</u>	<u>\$ 1,747,425</u>	<u>\$ 1,427,439</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
February 29, 2020 and February 28, 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 787,950	\$ 676,480
Total Assets	<u>\$ 787,950</u>	<u>\$ 676,480</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 58,620	\$ 54,533
Assigned fund balance	729,330	621,947
Total Liabilities and Fund Balance	<u>\$ 787,950</u>	<u>\$ 676,480</u>

**Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 2019**

Revenue	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Property Taxes	\$ 295,700	\$ 295,700	\$ 295,700	\$ 452,800
Grants	6,000	6,000	-	-
Landfill Siting	483,900	483,900	30,483	-
Investment Income	7,800	7,800	4,995	2,799
Miscellaneous Revenue	25,000	25,000	6,002	2,715
Total Revenue	<u>818,400</u>	<u>818,400</u>	<u>337,180</u>	<u>458,314</u>
Expenditures:				
General Government	232,050	232,050	30,300	-
Public Safety	447,600	530,766	308,394	277,050
Public Works	162,800	163,257	7,009	25,027
Health and Human Services	900	900	900	-
Culture and Recreation	76,000	76,000		2,866
Conservation and Development	10,000	10,000		-
Contingency	60,000	60,000		-
Encumbrances	-	-	(247,042)	(43,533)
Total expenditures	<u>989,350</u>	<u>1,072,973</u>	<u>99,561</u>	<u>261,410</u>
Revenue over (under) expenditures	(170,950)	(254,573)	237,619	196,904
Fund balance, beginning of year	<u>491,711</u>	<u>491,711</u>	<u>491,711</u>	<u>425,043</u>
Fund balance, end of period	<u>\$ 320,761</u>	<u>\$ 237,138</u>	<u>\$ 729,330</u>	<u>\$ 621,947</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
February 29, 2020 and February 28, 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 2,598,707	\$ 2,833,100
Total Assets	<u><u>\$ 2,598,707</u></u>	<u><u>\$ 2,833,100</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 4,925	\$ -
Assigned fund balance	2,593,782	2,833,100
Total Liabilities and Fund Balance	<u><u>\$ 2,598,707</u></u>	<u><u>\$ 2,833,100</u></u>

Comparative Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 2019

	<u>2020</u> <u>Original</u> <u>Budget</u>	<u>2020</u> <u>Amended</u> <u>Budget</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue:				
Property Taxes	\$ -	\$ -	\$ -	\$ 175,000
Landfill	677,600	677,600	42,685	-
Investment Income	37,400	37,400	28,810	11,678
Transfers from Other Funds	-	-	-	-
Property Sales	56,500	56,500	-	727
Total revenue	<u>771,500</u>	<u>771,500</u>	<u>71,495</u>	<u>187,405</u>
Expenditures:				
Public Safety	241,000	257,974	237,783	-
Public Works	609,000	799,000	189,374	20,431
Encumbrances	-	-	(421,382)	(20,431)
Total expenditures	<u>850,000</u>	<u>1,056,974</u>	<u>5,775</u>	<u>-</u>
Revenue over (under) expenditures	(78,500)	(285,474)	65,720	187,405
Fund balance, beginning of year	<u>2,528,062</u>	<u>2,528,062</u>	<u>2,528,062</u>	<u>2,645,695</u>
Fund balance, end of period	<u><u>\$ 2,449,562</u></u>	<u><u>\$ 2,242,588</u></u>	<u><u>\$ 2,593,782</u></u>	<u><u>\$ 2,833,100</u></u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
February 29, 2020 and February 28, 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 2,448,528	\$ 3,402,582
Accrued receivables	951,949	8,950
Total Assets	<u>\$ 3,400,477</u>	<u>\$ 3,411,532</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 725,811	\$ -
Contracts Payable	329,435	-
Escrow Balances Due	-	78,915
Fund Balance - Encumbrance	172,000	-
Deferred Inflow	943,000	-
Assigned fund balance	1,230,231	3,332,617
Total Liabilities and Fund Balance	<u>\$ 3,400,477</u>	<u>\$ 3,411,532</u>

**Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 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	\$ 500,000	\$ -	\$ -
Landfill Siting	722,000	722,000	45,482	8,102
Transfers from Other Funds	600,000	600,000	-	-
Transfers from General Funds	500,000	500,000	-	-
Transfers from Impact Fees	621,500	621,500	-	-
Transfers from Connection Fees	1,120,000	1,120,000	-	-
Investment Income	25,000	25,000	9,466	13,614
Total revenue	<u>4,088,500</u>	<u>4,088,500</u>	<u>54,948</u>	<u>21,716</u>
Expenditures:				
General Government	500,000	511,505	89,008	46,460
Public Safety	225,000	1,506,601	1,020,483	45,937
Public Works	1,150,000	1,137,910	589,039	1,007,609
Culture and Recreation	1,300,000	1,467,704	167,934	3,325
Sewer & Water	1,570,000	1,570,000	199,000	-
Contingency	175,000	175,170	20,170	48,084
Encumbrances	-	-	(1,248,441)	(1,138,944)
Total expenditures	<u>4,920,000</u>	<u>6,368,890</u>	<u>837,193</u>	<u>12,471</u>
Revenue over (under) expenditures	(831,500)	(2,280,390)	(782,245)	9,245
Fund balance, beginning of year	2,012,476	2,012,476	2,012,476	3,323,372
Fund balance, end of period	<u>\$ 1,180,976</u>	<u>\$ (267,914)</u>	<u>\$ 1,230,231</u>	<u>\$ 3,332,617</u>

City of Franklin
Street Improvement Fund
Balance Sheet
February 29, 2020 and February 28, 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 532,889	\$ 419,317
Total Assets	\$ 532,889	\$ 419,317
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,051	\$ -
Assigned fund balance	531,838	419,317
Total Liabilities and Fund Balance	\$ 532,889	\$ 419,317

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 2019

	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Totals</u>	<u>Totals</u>
Revenue:				
Property Taxes	\$ -	\$ -	\$ -	\$ 18,200
Landfill Siting	368,500	368,500	23,213	-
Investment Income	4,800	4,800	3,469	1,729
Local Road Improvement Aids	845,000	845,000	-	-
Total revenue	1,218,300	1,218,300	26,682	19,929
Expenditures:				
Street Reconstruction Program - Current Year	1,300,000	1,487,936	975,940	-
Encumbrances	-	-	(974,889)	-
Total expenditures	1,300,000	1,487,936	1,051	-
Revenue over (under) expenditures	(81,700)	(269,636)	25,631	19,929
Fund balance, beginning of year	506,207	506,207	506,207	399,388
Fund balance, end of period	\$ 424,507	\$ 236,571	\$ 531,838	\$ 419,317

**City of Franklin
Development Fund
Balance Sheet
February 29, 2020 and February 28, 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 6,771,188	\$ 6,410,779
Impact fees receivable	232,640	-
Other accounts receivable	486	-
Due From TID 7	1,910,000	-
Total Assets	<u>\$ 8,914,314</u>	<u>\$ 6,410,779</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 224	\$ 140
Payable to Developers- Oversizing	221,759	119,951
Unearned Revenue - Other	232,640	-
Non-Spendable Fund Balance - Advances	-	25,000
Assigned fund balance	8,459,691	6,265,688
Total Fund Balance	<u>8,914,314</u>	<u>6,410,779</u>
Total Liabilities and Fund Balance	<u>\$ 9,136,297</u>	<u>\$ 6,530,870</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 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	\$ 62,147	\$ 45,531
Southwest Sewer Service Area	48,000	48,000	29,304	8,415
Administration	15,000	15,000	990	715
Water	679,000	679,000	46,770	35,718
Transportation	22,000	22,000	2,527	1,226
Fire Protection	133,500	133,500	9,028	6,313
Law Enforcement	207,700	207,700	16,772	11,730
Library	224,000	224,000	17,579	12,891
Total Impact Fees	<u>2,133,200</u>	<u>2,133,200</u>	<u>185,117</u>	<u>122,539</u>
Investment Income	120,000	120,000	56,531	28,093
Interfund Interest Income	-	-	-	-
Total revenue	<u>2,253,200</u>	<u>2,253,200</u>	<u>241,648</u>	<u>150,632</u>
Expenditures:				
Other Professional Services	25,000	33,552	8,603	15,253
Transfer to Debt Service:				
Law Enforcement	205,082	205,082	199,856	-
Fire	42,937	42,937	39,863	-
Transportation	71,923	71,923	64,249	-
Library	134,000	134,000	93,982	-
Total Transfers to Debt Service	<u>453,942</u>	<u>453,942</u>	<u>397,950</u>	<u>-</u>
Transfer to Capital Improvement Fund:				
Park	621,500	646,785	25,285	-
Total Transfers to Capital Improve	<u>621,500</u>	<u>646,785</u>	<u>25,285</u>	<u>-</u>
Sewer Fees	250,000	250,000	-	-
Water Fees	1,025,000	1,368,130	554,759	-
Encumbrances	-	-	(371,181)	(15,113)
Total expenditures	<u>2,375,442</u>	<u>2,752,409</u>	<u>615,416</u>	<u>140</u>
Revenue over (under) expenditures	<u>(122,242)</u>	<u>(499,209)</u>	<u>(373,768)</u>	<u>150,492</u>
Fund balance, beginning of year	8,833,459	8,833,459	8,833,459	6,140,196
Fund balance, end of period	<u>\$ 8,711,217</u>	<u>\$ 8,334,250</u>	<u>\$ 8,459,691</u>	<u>\$ 6,290,688</u>

**City of Franklin
Utility Development Fund
Balance Sheet
February 29, 2020 and February 28, 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments - Water	\$ 959,511	\$ 824,017
Cash and investments - Sewer	1,251,647	1,026,997
Special Assessment - Water Current	74,826	156,455
Special Assessment - Water Deferred	170,661	259,425
Special Assessment - Sewer Current	162,914	262,485
Reserve for Uncollectible	(16,776)	(16,776)
Total Assets	<u>\$ 2,602,783</u>	<u>\$ 2,512,603</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	391,625	661,589
Total Fund Balance	2,211,158	1,851,014
Total Liabilities and Fund Balance	<u>\$ 2,602,783</u>	<u>\$ 2,512,603</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 2019**

	<u>2020 Original Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue:			
Special Assessments			
Water	\$ 50,000	\$ -	\$ 126,061
Sewer	25,000	-	-
Connection Fees			
Water	-	-	-
Sewer	-	9,802	4,500
Total Assessments & Connection Fees	75,000	9,802	130,561
Special Assessment Interest	-	-	-
Investment Income	18,000	6,559	7,915
Total revenue	<u>93,000</u>	<u>16,361</u>	<u>138,476</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)	 16,361	 138,476
 Fund balance, beginning of year		 <u>2,194,797</u>	 <u>1,712,538</u>
 Fund balance, end of period		 <u>\$ 2,211,158</u>	 <u>\$ 1,851,014</u>

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
February 29, 2020 and February 28, 2019

Assets	2020	2019
Cash and investments	\$ 2,729,581	\$ 2,013,412
Accounts receivable	324	309
Total Assets	\$ 2,729,905	\$ 2,013,721
Liabilities and Net Assets		
Accounts payable	\$ 35,755	\$ 32,088
Claims payable	175,000	290,700
Unrestricted net assets	2,519,150	1,690,933
Total Liabilities and Fund Balance	\$ 2,729,905	\$ 2,013,721

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 2019

Revenue	2020 Original Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Medical Premiums-City	\$ 2,648,046	\$ 412,939	\$ 408,192
Medical Premiums-Employee	538,440	84,938	88,584
Other - Invest Income, Rebates	165,000	38,934	19,924
Medical Revenue	3,351,486	536,811	516,700
Dental Premiums-City	112,000	20,034	18,880
Dental Premiums-Retirees	-	648	618
Dental Premiums-Employee	60,000	9,762	9,683
Dental Revenue	172,000	30,444	29,181
Total Revenue	3,523,486	567,255	545,881
Expenditures:			
Medical			
Medical claims	2,414,478	237,825	328,045
Prescription drug claims	-	32,578	41,778
Refunds-Stop Loss Coverage	-	-	1,016
Total Claims	2,414,478	270,403	370,839
Medical Claim Fees	105,677	17,103	29,409
Stop Loss Premiums	666,331	88,413	92,686
Other - Miscellaneous	112,477	4,629	7,276
HSA Contributions	237,000	119,250	-
Vitality Rewards	500,000	-	-
Transfer to Other Funds	-	-	88,500
Total Medical Costs	4,035,963	499,798	588,710
Dental			
Active Employees & COBRA	193,000	34,910	25,600
Retiree	4,900	1,918	806
Total Dental Costs	197,900	36,828	26,406
Claims contingency		-	-
Total Expenditures	4,233,863	536,626	615,116
Revenue over (under) expenditures	(710,377)	30,629	(69,235)
Net assets, beginning of year	2,488,521	2,488,521	1,760,168
Net assets, end of period	\$ 1,778,144	\$ 2,519,150	\$ 1,690,933

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
February 29, 2020 and February 28, 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 54,450	\$ 37,145
Investments held in trust - Fixed Inc	2,178,034	1,926,710
Investments held in trust - Equities	3,974,294	3,872,032
Accounts receivable	7,214	5,719
Total Assets	\$ 6,213,992	\$ 5,841,606
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 2,299	\$ 1,193
Claims payable	10,000	131,100
Net assets held in trust for post emp	6,201,693	5,709,313
Total Liabilities and Fund Balance	\$ 6,213,992	\$ 5,841,606

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2020 and February 28, 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	\$ -	\$ -
Medical Charges - Retirees	34,311	37,178
Implicit Rate Subsidy	65,796	42,846
Medical Revenue	100,107	80,024
Expenditures:		
Retirees-Medical		
Medical claims	20,910	39,703
Prescription drug claims	19,754	21,712
Refunds-Stop Loss Coverage	-	-
Total Claims-Retirees	40,664	61,415
Medical Claim Fees	2,720	5,117
Stop Loss Premiums	11,265	13,147
Miscellaneous Expense	-	345
ACA Fees	-	-
Total Medical Costs-Retirees	54,649	80,024
Revenue over (under) expenditures	45,458	-
Annual Required Contribution-Net	-	30,524
Other - Investment Income, etc.	(382,525)	449,385
Total Revenues	(382,525)	479,909
Net Revenues (Expenditures)	(337,067)	479,909
Net assets, beginning of year	6,538,760	5,229,404
Net assets, end of period	\$ 6,201,693	\$ 5,709,313