

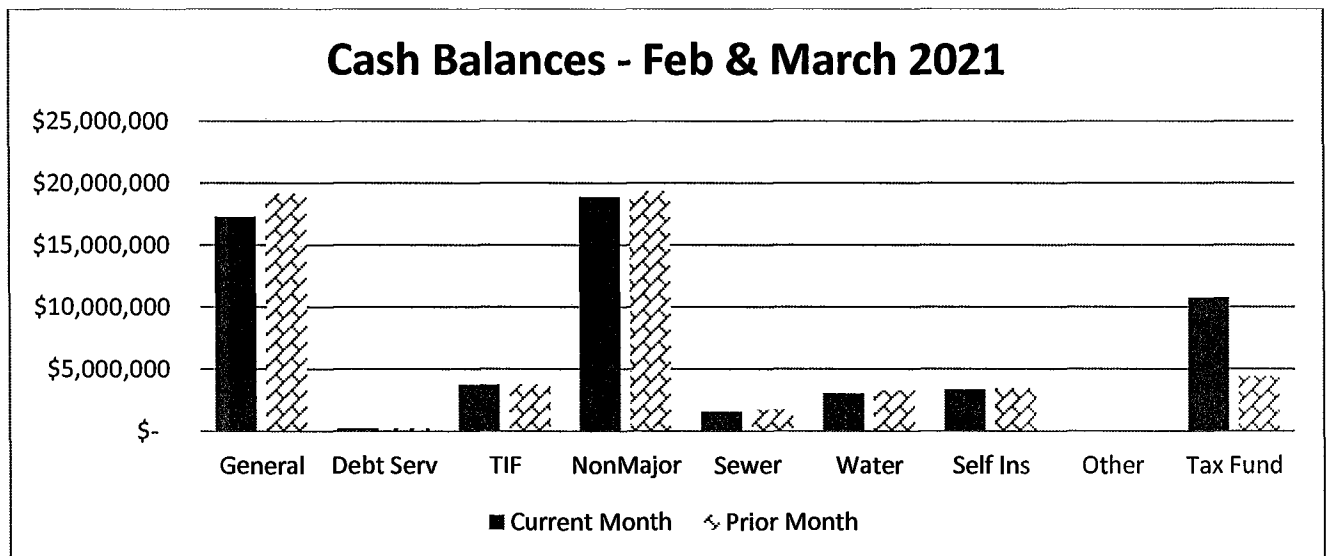


Date: April 20, 2021
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: Mar 2021 Financial Report

The March, 2021 financial reports for the General Fund, Debt Service Fund, TID Funds, Library Fund, Tourism Fund, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Sanitary Sewer Fund, Water Utility Fund, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Original Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial results.

Cash & Investments Summary – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City's Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$40.1 million decreased \$2.2 million since last month. General fund payroll requirements were the biggest reason for the reduction.



March 2021
Financial report

Investment balances have been reduced at Institutional Capital Management. The yield curve at the short end has flatten and lowered to the point that bank CD's have become more attractive. Our relationship with American Deposit Management has provided the environment to tap the bank CD market. However, in anticipation that the yield curve will steepen, CD's have been limited to 24 months or less. Two-year Treasuries are yielding 15 bp, while the CD's generate 79 bp.

GENERAL FUND revenues of \$14.5 million are \$0.1 million short of budget. Tax collections were a little slower this year than prior years. Ambulance resources were not available for the March report. Investment income was less than budget with continued very low rates of return.

Year to Date expenditures of \$6.5 million are \$138,700 less than budget.

A \$8.0 million surplus is even to budget.

DEBT SERVICE – Debt payments were made March 1 as required.

TIF Districts – The TID's collected the \$3.8 million increment in January as expected.

TID 3 – The 2021 increment was collected and the TID retired \$965,000 of debt along with \$1,006,000 Municipal Revenue Obligation payment. The TID has a \$377,000 fund balance.

TID 4 – The \$1.1 million 2021 increment was collected. \$1.2 million of Advances were repaid. The TID has a \$380,000 deficit related to the \$1.3 remaining Advance outstanding.

TID 5 – The \$558,000 2021 Increment was collected. \$300,000 of debt service was paid. The TID has an \$812,000 fund balance related to capitalized interest.

TID 6 – There is no 2021 Increment. The TID has a \$450,000 fund balance.

TID 7 – There is no activity in TID7 at this time.

TID 8 – There is no activity in TID8 at this time.

LIBRARY FUND – all things are tracking as expected.

TOURISM COMMISSION – Resources are collected in the final quarters of the year. Little activity has taken place so far this year. The fund has a \$376,000 fund balance.

SOLID WASTE FUND – Activity is occurring as budgeted.

CAPITAL OUTLAY FUND – Resources are as expected.

The Police have ordered several squads, and Highway has ordered much of the equipment budgeted for 2021.

EQUIPMENT REPLACEMENT FUND – Resources are as expected so far in 2021.

March 2021
Financial report

The Fire department has ordered the radios planned for 2021. The highway department has begun the snow plow orders.

STREET IMPROVEMENT FUND – There has been little activity in this fund so far in 2021.

CAPITAL IMPROVEMENT FUND – Resources have not been received as yet.

Most of the expenditures relate to projects started in 2020, most significantly, Marquette Ave construction. The same can be said for park projects.

DEVELOPMENT FUND – The \$148,000 of resources relate to new housing starts in Aspen Woods.

Transfers to Debt Service account for all the use of Public Safety resources. While the park expenditures relate to commitments to developers on new subdivisions.

There are now \$5.0 million of park impact fees and \$2.9 million water impact fees on hand.

UTILITY DEVELOPMENT FUND – There has been little activity in this fund in 2021.

SANITARY SEWER FUND – Activity is progressing as planned in this fund.

WATER UTILITY – Activity is progressing as planned. Water usage in Q1 was impacted by the pandemic, with residential usage greater than planned, and Commercial/Industrial usage much less than planned.

Operating costs are as expected, with a \$77,000 operating surplus, compared to a \$165,000 surplus in 2020.

SELF INSURANCE FUND – Resources are as expected thru March 31.

The \$845,000 of claims have been greater than expected and 2020.

The fund generated a \$135,000 deficit this first quarter compared to a \$161,000 surplus. The fund has a healthy \$3.1 million fund balance.

RETIREE HEALTH FUND – Insurance results are on par with the prior year. Investment results have been stellar in Q1, with a \$420,000 gain, compared to a \$929,000 loss in Q1 2020. Markets are volatile, so put investment results into perspective with a longer view.

City of Franklin
Cash & Investments Summary
March 31, 2021

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ (551,512)	\$ 14,418,345	\$ 123,369	\$ 3,286,892	\$ 17,277,094	\$ 19,149,400
Debt Service Funds	6,874	197,871	-	-	204,745	201,230
TIF Districts	98,874	2,964,833	673,442	-	3,737,149	3,713,222
Nonmajor Governmental Funds	716,100	11,414,282	6,760,878	-	18,891,260	19,306,782
Total Governmental Funds	270,336	28,995,330	7,557,689	3,286,892	40,110,248	42,370,633
Sewer Fund	498,555	1,057,812	-	-	1,556,367	1,682,936
Water Utility	1,994	731,233	2,307,423	-	3,040,650	3,250,112
Self Insurance Fund	11,869	460,412	2,879,633	-	3,351,914	3,416,461
Other Designated Funds	12,410	-	-	-	12,410	10,826
Total Other Funds	524,828	2,249,457	5,187,056	-	7,961,341	8,360,335
Total Pooled Cash & Investments	795,164	31,244,787	12,744,745	3,286,892	48,071,588	50,730,968
Property Tax Fund	998,705	9,758,900	-	-	10,757,604	4,363,066
Total Trust Funds	998,705	9,758,900	-	-	10,757,604	4,363,066
Grand Total Cash & Investments	1,793,869	41,003,686	12,744,745	3,286,892	58,829,193	55,094,034
Average Floating Rate of Return		0.09%	2.00%	0.06%		
Avg Weighted Rate of Return - CD's		0.79%				
Maturities:						
Demand	1,793,869	29,935,058	20,529	3,286,892	35,036,348	30,850,676
Fixed Income & Equities						
2021 - Q1	-	-	-	-	-	500,000
2021 - Q2	-	1,022,876	2,005,506	-	3,028,382	3,009,061
2021 - Q3	-	500,000	1,010,313	-	1,510,313	1,511,875
2021 - Q4	-	-	4,547,260	-	4,547,260	4,553,629
2022 - Q1	-	2,752,876	2,081,865	-	4,834,742	2,084,663
2022 - Q2	-	267,876	-	-	267,876	-
2022	-	2,700,000	2,563,728	-	5,263,728	8,242,214
2023	-	3,825,000	515,544	-	4,340,544	4,341,918
	1,793,869	41,003,686	12,744,745	3,286,892	58,829,193	55,094,034

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 3 months ended March 31, 2021

Revenue	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 13,065,092	\$ 12,786,968	\$ (278,124)
Other Taxes	614,900	614,900	18,863	174,336	155,473
Intergovernmental Revenue	1,785,400	1,785,400	262,379	401,085	138,706
Licenses & Permits	1,111,150	1,111,150	198,855	183,740	(15,115)
Law and Ordinance Violations	490,000	490,000	155,713	131,219	(24,494)
Public Charges for Services	2,424,650	2,424,650	541,638	465,045	(76,593)
Intergovernmental Charges	203,200	203,200	11,264	29,632	18,368
Investment Income	359,718	359,718	98,668	30,377	(68,291)
Sale of Capital Assets	10,250	10,250	727	333	(394)
Miscellaneous Revenue	123,000	123,000	18,422	51,939	33,517
Transfers from Other Funds	1,050,000	1,050,000	277,070	278,036	966
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 14,648,691	\$ 14,532,710 99.21%	\$ (115,981)
Expenditures	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,160,403	\$ 3,184,743	\$ 918,544	\$ 867,517	\$ (51,027)
Public Safety	18,352,063	18,472,161	4,379,497	4,240,336	(139,161)
Public Works	4,288,736	4,516,454	937,420	1,162,711	225,291
Health & Human Services	713,239	713,239	159,859	144,514	(15,345)
Culture & Recreation	218,343	222,886	50,297	39,533	(10,764)
Conservation and Development	599,884	617,257	125,694	131,276	5,582
Contingency & Unclassified	3,077,500	3,114,100	143,830	6,600	(137,230)
Anticipated Underexpenditures	(315,000)	(315,000)	(78,750)	-	78,750
Transfers to Other Funds	24,000	24,000	-	-	-
Encumbrances	-	-	-	(94,851)	(94,851)
Total Expenditures	\$ 30,119,168	\$ 30,549,840	\$ 6,636,391	\$ 6,497,636 97.91%	\$ (138,755)
Excess of revenue over (under) expenditures	(2,750,000)	(3,180,672)	<u>8,012,300</u>	8,035,074	<u>\$ 22,774</u>
Fund Balance, beginning of year	<u>9,199,013</u>	<u>9,199,013</u>		<u>9,199,013</u>	
Fund Balance, end of period	<u>\$ 6,449,013</u>	<u>\$ 6,018,341</u>		<u>\$ 17,234,087</u>	

City of Franklin
General Fund
Comparative Statement of Revenue
For the 3 months ended March 31, 2021

Revenue	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 13,065,092	\$ 12,786,968	\$ (278,124)
Other Taxes:					
Cable television franchise fees	443,000	443,000	12,885	116,807	103,922
Mobile Home	20,000	20,000	5,000	8,593	3,593
Room tax	151,900	151,900	978	48,936	47,958
Total Other taxes	614,900	614,900	18,863	174,336	155,473
Intergovernmental Revenue:					
State shared revenue-per capita	433,000	433,000	-	-	-
Expenditure restraint revenue	45,000	45,000	-	-	-
State computer aid	228,000	228,000	-	-	-
State transportation aids	540,000	540,000	215,144	400,000	184,856
Fire insurance dues	170,000	170,000	-	-	-
Other grants & aid	369,400	369,400	47,235	1,085	(46,150)
Total Intergovernmental Revenue	1,785,400	1,785,400	262,379	401,085	138,706
Licenses & Permits:					
Licenses	170,450	170,450	22,601	15,064	(7,537)
Permits	940,700	940,700	176,254	168,676	(7,578)
	1,111,150	1,111,150	198,855	183,740	(15,115)
Law & Ordinance Violations:					
Fines, Forfeitures & Penalties	490,000	490,000	155,713	131,219	(24,494)
Public Charges for Services:					
Planning Related Fees	75,300	75,300	20,027	31,924	11,897
General Government	8,700	8,700	1,835	3,736	1,901
Architectural Board Review	4,500	4,500	1,007	2,460	1,453
Police & Related	6,800	6,800	1,712	674	(1,038)
Ambulance Services - ALS	1,350,000	1,350,000	347,964	122,396	(225,568)
Ambulance Services - BLS	-	-	-	62,560	62,560
Fire Safety Training	1,500	1,500	486	686	200
Fire Sprinkler Plan Review	4,000	4,000	1,212	700	(512)
Fire Inspections	5,000	5,000	1,098	3,397	2,299
Quarry Reimbursement	45,000	45,000	989	3,550	2,561
Weed Cutting	7,000	7,000	97	-	(97)
Engineering Fees	260,000	260,000	20,211	128,967	108,756
Public Works Fees	36,000	36,000	3,675	7,081	3,406
Investment Mgmt Fees	71,500	71,500	17,875	19,380	1,505
Weights & Measures	7,600	7,600	4	(1)	(5)
Landfill Operations - Siting	345,000	345,000	86,250	56,160	(30,090)
Landfill Operations - Emerald Park	80,000	80,000	12,281	13,927	1,646
Health Department	116,750	116,750	24,915	7,448	(17,467)
Total Public Charges for Services	\$ 2,424,650	\$ 2,424,650	\$ 541,638	\$ 465,045	\$ (76,593)

**City of Franklin
General Fund
Comparative Statement of Revenue
For the 3 months ended March 31, 2021**

Revenue	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Intergovernmental Charges:					
Milwaukee County - Paramedics	\$ 117,800	\$ 117,800	\$ 11,264	\$ 29,632	\$ 18,368
School Liaison Officer	85,400	85,400	-	-	-
Total Intergovernmental Charges	203,200	203,200	11,264	29,632	18,368
Investment Income:					
Interest on Investments	256,718	256,718	72,918	7,277	(65,641)
Market Value Change on Investments	-	-	-	(221)	(221)
Interest - Tax Roll	100,000	100,000	25,000	21,006	(3,994)
Other Interest	3,000	3,000	750	2,315	1,565
Total Investment Income	359,718	359,718	98,668	30,377	(68,291)
Sale of Capital Assets	10,250	10,250	727	333	(394)
Miscellaneous Revenue:					
Rental of Property	52,000	52,000	14,938	19,487	4,549
Refunds/Reimbursements	20,000	20,000	3,175	971	(2,204)
Insurance Dividend	50,000	50,000	-	-	-
Other Revenue	1,000	1,000	309	31,481	31,172
Total Miscellaneous Revenue	123,000	123,000	18,422	51,939	33,517
Transfer from Other Funds:					
Water Utility-Tax Equivalent	1,050,000	1,050,000	277,070	278,036	966
Total Transfers from Other Funds	1,050,000	1,050,000	277,070	278,036	966
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 14,648,691	\$ 14,532,710	\$ (115,981)
				99.21%	

**City of Franklin
General Fund
Comparative Statement of Expenditures
For the 3 months ended March 31, 2021**

Expenditures	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government:					
Mayor & Aldermen - Labor	\$ 65,903	\$ 65,903	\$ 16,476	\$ 16,476	\$ -
Mayor & Aldermen - Non-Personnel	37,350	38,760	16,036	17,070	(1,034)
Municipal Court - Labor	189,109	189,109	43,641	44,025	(384)
Municipal Court - Non-Personnel	21,475	23,040	14,436	13,966	470
City Clerk Labor	334,272	334,272	76,942	75,775	1,167
City Clerk - Non-Personnel	28,500	28,500	6,018	5,226	792
Elections - Labor	28,922	28,922	9,561	9,064	497
Elections - Non-Personnel	25,000	25,000	1,811	869	942
Information Services - Labor	102,343	102,342	23,041	23,403	(362)
Information Services - Non-Personnel	432,736	454,102	128,385	108,815	19,570
Administration - Labor	262,816	262,816	59,500	60,841	(1,341)
Administration - Non-Personnel	129,755	129,755	28,743	28,611	132
Finance - Labor	424,474	424,474	96,302	86,963	9,339
Finance - Non-Personnel	122,490	122,490	45,279	40,685	4,594
Independent Audit	30,050	30,050	1,439	4,750	(3,311)
Assessor - Non-Personnel	237,650	237,650	59,375	44,221	15,154
Legal Services	353,600	353,600	94,791	74,439	20,352
Municipal Buildings - Labor	106,778	106,778	21,328	22,356	(1,028)
Municipal Buildings - Non-Personnel	120,615	120,615	26,463	22,753	3,710
Property/liability insurance	106,565	106,565	148,977	167,209	(18,232)
Total General Government	3,160,403	3,184,743	918,544	867,517	51,027
Public Safety:					
Police Department - Labor	9,133,458	9,133,458	2,107,721	2,071,500	36,221
Police Department - Non-Personnel	1,235,790	1,277,535	398,567	279,709	118,858
Pandemic Emergency - Labor	-	-	-	33,429	(33,429)
Fire Department - Labor	6,268,073	6,268,073	1,447,260	1,482,353	(35,093)
Fire Department - Non-Personnel	515,980	516,033	138,069	89,835	48,234
Public Fire Protection	283,300	283,300	72,240	70,007	2,233
Building Inspection - Labor	753,818	832,118	175,615	174,168	1,447
Building Inspection - Non-Personnel	154,044	154,044	40,025	39,335	690
Weights and Measures	7,600	7,600	-	-	-
Total Public Safety	18,352,063	18,472,161	4,379,497	4,240,336	139,161
Public Works:					
Engineering - Labor	599,419	599,419	135,340	133,530	1,810
Engineering - Non-Personnel	292,850	320,797	73,061	146,973	(73,912)
Highway - Labor	2,015,467	2,015,467	464,746	483,163	(18,417)
Highway - Non-Personnel	1,016,750	1,176,681	193,103	344,642	(151,539)
Street Lighting	357,200	397,040	71,170	54,403	16,767
Weed Control	7,050	7,050	-	-	-
Total Public Works	\$ 4,288,736	\$ 4,516,454	\$ 937,420	\$ 1,162,711	\$ (225,291)

City of Franklin
General Fund
Comparative Statement of Expenditures
For the 3 months ended March 31, 2021

Expenditures	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Health & Human Services:					
Public Health - Labor	\$ 597,789	\$ 597,789	\$ 139,832	\$ 131,717	\$ 8,115
Public Health - Non-Personnel	67,450	67,450	6,377	4,846	1,531
Animal Control	48,000	48,000	13,650	7,951	5,699
Total Health & Human Services	713,239	713,239	159,859	144,514	15,345
Culture & Recreation:					
Senior Travel & Activities	22,000	22,000	5,618	-	5,618
Parks - Labor	122,368	122,368	28,239	28,211	28
Parks - Non-Personnel	73,975	78,518	16,440	11,322	5,118
Total Culture & Recreation	218,343	222,886	50,297	39,533	10,764
Conservation & Development:					
Planning - Labor	367,941	367,941	84,908	83,555	1,353
Planning - Non-Personnel	75,650	81,673	8,736	11,857	(3,121)
Economic Dev - Labor	95,793	95,793	21,434	21,859	(425)
Economic Dev - Non-Personnel	60,500	71,850	10,616	14,005	(3,389)
Total Conservation & Development	599,884	617,257	125,694	131,276	(5,582)
Contingency & Unclassified:					
Restricted - other	2,500,000	2,500,000	-	-	-
Severance Payments	200,000	236,600	50,000	-	50,000
Unrestricted	375,000	375,000	93,750	6,600	87,150
Unclassified	2,500	2,500	80	-	80
Total Contingency & Unclassified	3,077,500	3,114,100	143,830	6,600	137,230
Anticipated Underexpenditures	(315,000)	(315,000)	(78,750)	-	(315,000)
Transfers to Other Funds:					
Capital Improvement Fund	-	-	-	-	-
Other Funds	24,000	24,000	-	-	-
Total Transfers to Other Funds	24,000	24,000	-	-	-
Total Expenditures	\$ 30,119,168	\$ 30,549,840	\$ 6,636,391	\$ 6,592,487	\$ (192,346)
Less Encumbrances				(94,851)	
Net Expenditures				\$ 6,497,636	
% of YTD Budget				97.91%	

**City of Franklin
General Fund
Balance Sheet**

ASSETS	3/31/2021	3/31/2020
Cash & Investments	\$ 17,277,094	\$ 17,051,435
Accounts & Taxes & Interest Receivable	7,129,885	6,731,534
Due from Other Funds & Advances	206,450	123,200
Due from Other Governments	1,738	2,658
Prepaid Expenditures & Inventories	35,935	26,661
Total Assets	<u>\$ 24,651,102</u>	<u>\$ 23,935,488</u>
 LIABILITIES		
Accounts Payable	\$ 415,589	\$ 300,594
Accrued Liabilities	316,601	915,936
Due to Other Funds & Governments	139,466	137,523
Special Deposits	132,151	80,134
Unearned Revenue	6,413,208	5,955,498
Total Liabilities	<u>7,417,015</u>	<u>7,389,685</u>
 FUND BALANCES		
Nonspendable - Inventories, Prepaids, Advances, Assigned	242,385	186,800
Unassigned	16,991,702	12,235,658
Total Fund Balances	<u>17,234,087</u>	<u>16,545,803</u>
Total Liabilities & Fund Balances	<u>\$ 24,651,102</u>	<u>\$ 23,935,488</u>

City of Franklin
Debt Service Funds
Balance Sheet
March 31, 2021 and 2020

	2021	2021	2021	2020	2020	2020
	Special	Debt	Total	Special	Debt	Total
Assets	Assessment	Service	Total	Assessment	Service	Total
Cash and investments	\$ 204,757	\$ (13)	\$ 204,744	\$ 785,831	\$ 350,758	\$ 1,136,589
Taxes receivable	-	-	-	-	-	-
Special assessment receivable	15,838	-	15,838	30,255	-	30,255
Total Assets	\$ 220,595	\$ (13)	\$ 220,582	\$ 816,086	\$ 350,758	\$ 1,166,844
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 15,838	\$ -	\$ 15,838	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	204,757	(13)	204,744	785,831	350,758	1,136,589
Total Liabilities and Fund Balance	\$ 220,595	\$ (13)	\$ 220,582	\$ 816,086	\$ 350,758	\$ 1,166,844

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020

	2021	2021	2021	2021	2020	2020	2020
	Special	Debt	Year-to-Date	Original	Special	Debt	Year-to-Date
Revenue	Assessment	Service	Actual	Budget	Assessment	Service	Actual
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	2,854	-	2,854	21,000	6,221	-	6,221
Investment Income	775	400	1,175	15,000	11,980	3,038	15,018
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	3,629	1,100,400	1,104,029	1,136,000	18,201	1,103,038	1,121,239
Expenditures:							
Debt Service							
Principal	-	1,480,000	1,480,000	1,480,000	-	1,425,000	1,425,000
Interest	-	77,056	77,056	137,363	-	74,961	74,961
Bank Fees	-	-	-	-	-	1,200	1,200
Total expenditures	-	1,557,056	1,557,056	1,617,363	-	1,501,161	1,501,161
Transfers in	-	180,900	180,900	479,895	-	397,950	397,950
Transfers out	-	-	-	(25,886)	-	-	-
Net change in fund balances	3,629	(275,756)	(272,127)	(27,354)	18,201	(173)	18,028
Fund balance, beginning of year	201,128	275,743	476,871	476,871	767,630	350,931	1,118,561
Fund balance, end of period	\$ 204,757	\$ (13)	\$ 204,744	\$ 449,517	\$ 785,831	\$ 350,758	\$ 1,136,589

City of Franklin
Consolidating TID Funds
Balance Sheet
March 31, 2021 and 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	Total
Assets							
Cash & Investments	\$ 1,227,307	\$ 996,419	\$ 790,442	\$ 453,218	\$ 248,366	\$ 21,398	\$ 3,737,150
Accounts Receivables	15,734	-	22,646	-	4,500,000	-	4,538,380
Taxes Receivables	(2)	-	3,000	-	-	-	2,998
Total Assets	\$ 1,243,039	\$ 996,419	\$ 816,088	\$ 453,218	\$ 4,748,366	\$ 21,398	\$ 8,278,528
Liabilities and Fund Balance							
Accounts Payable	\$ 150	\$ 76,433	\$ 303	\$ 1,685	\$ 150	\$ 11,450	\$ 90,171
Accrued Liabilities	865,126	-	-	-	-	-	865,126
Advances from Other Funds	-	1,300,000	-	-	1,500,000	100,000	2,900,000
Deferred Inflow	-	-	-	-	4,500,000	-	4,500,000
Unearned Revenue	(2)	-	3,000	-	-	-	2,998
Total Liabilities	865,274	1,376,433	3,303	1,685	6,000,150	111,450	8,358,295
Ending Fund Balance	377,765	(380,014)	812,785	451,533	(1,251,784)	(90,052)	(79,767)
Total Liabilities and Fund Balance	1,243,039	996,419	816,088	453,218	4,748,366	21,398	8,278,528

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 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	Total
Revenue							
General Property Tax Levy	\$ 2,067,581	\$ 1,160,642	\$ 558,438	\$ -	\$ 11,911	\$ -	\$ 3,798,572
Payment in Lieu of Tax	62,938	58,830	90,585	-	-	-	212,353
Investment Income	1,204	784	63	304	136,068	-	138,423
Miscellaneous revenue	-	-	-	89	-	-	89
Total revenue	2,131,723	1,220,256	649,086	393	147,979	-	4,149,437
Expenditures							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	35,100	15,625	300,315	120,544	77,570	-	549,154
Administrative Expenses	1,230	2,730	3,240	10,365	1,530	11,625	30,720
Professional Services	1,839	3,400	503	4,065	150	13,906	23,863
Capital outlay	-	58,091	-	-	-	1,311	59,402
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Total expenditures	2,053,394	79,846	304,058	134,974	79,250	26,842	2,678,364
Excess of revenue over expenditures	78,329	1,140,410	345,028	(134,581)	68,729	(26,842)	1,471,073
Fund balance, beginning of year	299,436	(1,520,424)	467,757	586,114	(1,320,513)	(63,210)	(1,550,840)
Fund balance, end of period	\$ 377,765	\$ (380,014)	\$ 812,785	\$ 451,533	\$ (1,251,784)	\$ (90,052)	\$ (79,767)

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,227,307	\$ 693,910
Accounts receivable	15,734	-
Taxes receivable	(2)	-
Total Assets	<u>\$ 1,243,039</u>	<u>\$ 693,910</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 150	\$ -
Accrued Liabilities	865,126	865,136
Unearned Revenue	(2)	-
Total Liabilities	<u>865,274</u>	<u>865,136</u>
Assigned fund balance	<u>377,765</u>	<u>(171,226)</u>
Total Liabilities and Fund Balance	<u>\$ 1,243,039</u>	<u>\$ 693,910</u>

Statement of Revenue, Expenses and Fund Balance
March 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,067,581	\$ 1,401,748
Payment in Lieu of Taxes	62,000	15,500	62,938	-
State exempt aid	537,440	15,360	-	-
Bond proceeds	-	-	1,204	6,966 00
Total revenue	<u>2,706,440</u>	<u>2,137,860</u>	<u>2,131,723</u>	<u>1,408,714</u>
Expenditures				
Debt service principal	965,000	965,000	965,000	665,000
Debt service interest & fees	55,795	15,665	35,100	45,075
Administrative expenses	4,920	1,230	1,230	1,770
Professional services	150	38	1,839	-
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,032,158</u>	<u>2,053,394</u>	<u>1,471,850</u>
Revenue over (under) expenditures	630,350	105,702	78,329	(63,136)
Fund balance, beginning of year	<u>304,981</u>	<u>299,436</u>	<u>299,436</u>	<u>(108,090)</u>
Fund balance, end of period	<u>\$ 935,331</u>	<u>\$ 405,138</u>	<u>\$ 377,765</u>	<u>\$ (171,226)</u>

City of Franklin
Tax Increment Financing District #4 - Ascension Hospital
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 996,419	\$ 4,706,246
Total Assets	<u>\$ 996,419</u>	<u>\$ 4,706,246</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 76,433	\$ 116,592
Advances from Other Funds	1,300,000	-
Total Liabilities	<u>1,376,433</u>	<u>116,592</u>
Assigned fund balance	(380,014)	4,589,654
Total Liabilities and Fund Balance	<u>\$ 996,419</u>	<u>\$ 4,706,246</u>

Statement of Revenue, Expenses and Fund Balance
March 31, 2021 and 2020

	2021	2021	2021	2021	2020
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
General Property Tax Levy	\$ 1,183,000	\$ 1,183,000	\$ 1,183,000	\$ 1,160,642	\$ 1,138,802
Payment in Lieu of Tax	50,000	50,000	45,000	58,830	73,889
State Exempt Aid	86,060	86,060	17,365	-	-
Investment Income	-	-	-	784	62,232
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,245,365</u>	<u>1,220,256</u>	<u>1,274,923</u>
Expenditures					
Debt service interest & fees	36,875	36,875	9,219	15,625	-
Administrative expenses	4,920	4,920	1,230	2,730	7,530
Professional services	-	194,276	-	3,400	13,137
Capital outlays	-	281,557	-	58,091	732,542
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>10,449</u>	<u>79,846</u>	<u>753,209</u>
Revenue over (under) expenditures	1,277,265	801,432	1,234,916	1,140,410	521,714
Fund balance, beginning of year	<u>(3,178,830)</u>	<u>(1,520,424)</u>	<u>(1,520,424)</u>	<u>(1,520,424)</u>	<u>4,067,940</u>
Fund balance, end of period	<u>\$ (1,901,565)</u>	<u>\$ (718,992)</u>	<u>\$ (285,508)</u>	<u>\$ (380,014)</u>	<u>\$ 4,589,654</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 790,442	\$ 815,573
Accounts receivable	22,646	45,780
Taxes receivable	3,000	-
Total Assets	<u>\$ 816,088</u>	<u>\$ 861,353</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 303	\$ 2,639
Unearned Revenue	3,000	-
Total Liabilities	<u>3,303</u>	<u>2,639</u>
Assigned fund balance	<u>812,785</u>	<u>858,714</u>
Total Liabilities and Fund Balance	<u>\$ 816,088</u>	<u>\$ 861,353</u>

Statement of Revenue, Expenses and Fund Balance
March 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 125,250	\$ 558,438	\$ 721,361
Payment in Lieu of Tax	91,600	91,600	22,900	90,585	91,560
State Exempt Aid	25,640	25,640	6,410	-	-
Investment Income	-	-	-	63	26,358
Miscellaneous revenue	220,000	220,000	55,000	-	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>209,560</u>	<u>649,086</u>	<u>839,279</u>
Expenditures					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	324,174	300,315	427,844
Administrative expenses	12,920	12,920	3,029	3,240	1,770
Professional services	150	16,429	32	503	5,663
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>327,235</u>	<u>304,058</u>	<u>4,435,277</u>
Revenue over (under) expenditures	2,524	(13,755)	(117,675)	345,028	(3,595,998)
Fund balance, beginning of year	<u>541,758</u>	<u>467,757</u>	<u>467,757</u>	<u>467,757</u>	<u>4,454,712</u>
Fund balance, end of period	<u>\$ 544,282</u>	<u>\$ 454,002</u>	<u>\$ 350,082</u>	<u>\$ 812,785</u>	<u>\$ 858,714</u>

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 453,218	\$ 5,343,365
Total Assets	<u>\$ 453,218</u>	<u>\$ 5,343,365</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 1,685	\$ 495
Total Liabilities	<u>1,685</u>	<u>495</u>
Assigned fund balance	451,533	5,342,870
Total Liabilities and Fund Balance	<u>\$ 453,218</u>	<u>\$ 5,343,365</u>

Statement of Revenue, Expenses and Fund Balance
March 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	304	22,499
Bond Proceeds	3,000,000	-	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>-</u>	<u>393</u>	<u>22,499</u>
Expenditures				
Debt service interest & fees	392,850	135,713	120,544	109,850
Administrative expenses	41,480	10,370	10,365	7,530
Professional services	150	-	4,065	4,100
Capital outlays	3,000,000	750,000	-	-
Total expenditures	<u>3,434,480</u>	<u>896,083</u>	<u>134,974</u>	<u>121,480</u>
Revenue over (under) expenditures	(434,480)	(896,083)	(134,581)	(98,981)
Fund balance, beginning of year	<u>212,851</u>	<u>586,114</u>	<u>586,114</u>	<u>5,441,851</u>
Fund balance, end of period	<u>\$ (221,629)</u>	<u>\$ (309,969)</u>	<u>\$ 451,533</u>	<u>\$ 5,342,870</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 248,366	\$ 2,598,158
Accounts receivable	4,500,000	2,463,236
Total Assets	<u>\$ 4,748,366</u>	<u>\$ 5,061,394</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 150	\$ -
Advances from Other Funds	1,500,000	1,910,000
Deferred Inflow	4,500,000	-
Total Liabilities	<u>6,000,150</u>	<u>1,910,000</u>
Assigned fund balance	(1,251,784)	3,151,394
Total Liabilities and Fund Balance	<u>\$ 4,748,366</u>	<u>\$ 5,061,394</u>

Statement of Revenue, Expenses and Fund Balance
March 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 3,125	\$ 11,911	\$ -
Investment Income	270,000	270,000	67,500	136,068	12,063
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>70,625</u>	<u>147,979</u>	<u>12,063</u>
Expenditures					
Debt service interest & fees	153,271	153,271	38,318	77,570	32,415
Administrative expenses	6,120	6,120	1,530	1,530	1,770
Professional services	150	9,250	38	150	2,829
Capital outlays	-	-	-	-	166,663
Total expenditures	<u>159,541</u>	<u>168,641</u>	<u>39,886</u>	<u>79,250</u>	<u>203,677</u>
Revenue over (under) expenditures	122,959	113,859	30,739	68,729	(191,614)
Fund balance, beginning of year	<u>3,378,636</u>	<u>(1,320,513)</u>	<u>(1,320,513)</u>	<u>(1,320,513)</u>	<u>3,343,008</u>
Fund balance, end of period	<u>\$ 3,501,595</u>	<u>\$ (1,206,654)</u>	<u>\$ (1,289,774)</u>	<u>\$ (1,251,784)</u>	<u>\$ 3,151,394</u>

City of Franklin
Tax Increment Financing District #8 - S 27th Business Park
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 21,398	\$ -
Total Assets	<u>\$ 21,398</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 11,450	\$ -
Advances from Other Funds	100,000	-
Total Liabilities	<u>111,450</u>	<u>-</u>
Assigned fund balance	(90,052)	-
Total Liabilities and Fund Balance	<u>\$ 21,398</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
March 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt service interest & fees	100,000	100,000	25,000	-	-
Administrative expenses	46,480	46,480	11,620	11,625	-
Professional services	623,150	652,402	155,788	13,906	-
Capital outlays	5,150,500	5,150,500	1,287,625	1,311	-
Development incentive & obligation payments	<u>2,500,000</u>	<u>2,500,000</u>	<u>625,000</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>2,105,033</u>	<u>26,842</u>	<u>-</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(2,105,033)	(26,842)	-
Fund balance, beginning of year	<u>(63,210)</u>	<u>(63,210)</u>	<u>(63,210)</u>	<u>(63,210)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (2,483,340)</u>	<u>\$ (2,512,592)</u>	<u>\$ (2,168,243)</u>	<u>\$ (90,052)</u>	<u>\$ -</u>

**City of Franklin
Library Fund
Balance Sheet
March 31, 2021 and 2020**

Assets	Operating		Restricted	
	2021	2020	2021	2020
Cash and investments	\$ 1,524,971	\$ 1,582,696	\$ 142,338	\$ 139,727
Total Assets	\$ 1,524,971	\$ 1,582,696	\$ 142,338	\$ 139,727
Liabilities and Fund Balance				
Accounts payable	\$ 3,651	\$ 15,536	\$ 49	\$ 2,983
Accrued salaries & wages	1,874	29,330	-	-
Assigned fund balance	1,519,446	1,537,830	142,289	136,744
Total Liabilities and Fund Balance	\$ 1,524,971	\$ 1,582,696	\$ 142,338	\$ 139,727

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Three months ended March 31, 2021 and 2020**

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
Property taxes	\$ 1,337,200	\$ 1,337,200	\$ 1,337,200	\$ 1,337,200	\$ 1,340,500
Reciprocal borrowing (restricted)	48,500	48,500	-	3,000	-
Landfill Siting	20,000	20,000	-	-	2,312
Investment income	-	-	-	565	10,472
Total Revenue	1,405,700	1,405,700	1,337,200	1,340,765	1,353,284
Expenditures:					
Salaries and benefits	1,004,686	1,004,686	231,970	224,552	252,910
Contractual services	8,200	8,200	6,733	7,037	7,037
Supplies	30,550	30,550	6,885	12,359	4,941
Services and charges	95,798	95,798	44,576	58,408	53,625
Facility charges	195,180	195,180	41,205	33,102	38,884
Capital outlay	139,000	140,515	29,054	34,489	21,484
Encumbrances	-	-	-	-	-
Total Library Costs	1,473,414	1,474,929	360,423	369,947	378,881
Total expenditures	1,473,414	1,474,929	360,423	369,947	378,881
Revenue over (under) expenditures	(67,714)	(69,229)	<u>976,777</u>	970,818	974,403
Fund balance, beginning of year	547,146	548,628		548,628	563,427
Fund balance, end of period	<u>\$ 479,432</u>	<u>\$ 479,399</u>		<u>\$ 1,519,446</u>	<u>\$ 1,537,830</u>

**City of Franklin
Tourism Commission
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 351,005	\$ 469,121
Accounts receivable	32,832	-
Total Assets	<u>\$ 383,837</u>	<u>\$ 469,121</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 7,718	\$ -
Assigned fund balance	376,119	469,121
Total Liabilities and Fund Balance	<u>\$ 383,837</u>	<u>\$ 469,121</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Room Taxes	\$ 83,000	\$ 83,000	\$ -	\$ -	\$ (2,061)
Investment Income	-	-	-	278	1,731
Total revenue	<u>83,000</u>	<u>83,000</u>	<u>-</u>	<u>278</u>	<u>(330)</u>
Expenditures:					
Personal Services	40,000	40,000	9,231	-	-
Legal Services	41,500	41,500	10,375	11,591	-
Sundry Contractors	190,000	190,000	-	375	-
Supplies & Printing	1,000	1,000	-	133	-
Training & Memberships	7,500	7,500	3,790	1,000	-
Marketing	-	-	-	-	1,871
Advertising	40,000	65,424	10,000	25,424	-
Encumbrances	-	-	-	(25,424)	(1,371)
Total expenditures	<u>320,000</u>	<u>345,424</u>	<u>33,396</u>	<u>13,099</u>	<u>500</u>
Revenue over (under) expenditures	<u>(237,000)</u>	<u>(262,424)</u>	<u>(33,396)</u>	<u>(12,821)</u>	<u>(830)</u>
Fund balance, beginning of year	<u>566,951</u>	<u>388,940</u>		<u>388,940</u>	<u>469,951</u>
Fund balance, end of period	<u>\$ 329,951</u>	<u>\$ 126,516</u>		<u>\$ 376,119</u>	<u>\$ 469,121</u>

**City of Franklin
Solid Waste Collection Fund
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,760,601	\$ 1,775,415
User fees receivable	46	-
Accrued Receivables	1,909	1,043
Total Assets	<u>\$ 1,762,556</u>	<u>\$ 1,776,458</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 155,826	\$ 149,083
Accrued salaries & wages	227	460
Restricted fund balance	1,606,503	1,626,915
Total Liabilities and Fund Balance	<u>\$ 1,762,556</u>	<u>\$ 1,776,458</u>

**Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 YTD Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Grants	\$ 69,000	-	\$ -	\$ -
User Fees	1,539,449	1,536,421	1,543,211	1,533,834
Landfill Operations-tippage	370,000	56,086	86,361	53,943
Investment Income	20,000	6,248	759	12,888
Sale of Recyclables	-	-	245	-
Total Revenue	<u>1,998,449</u>	<u>1,598,755</u>	<u>1,630,576</u>	<u>1,600,665</u>
Expenditures:				
Personal Services	16,384	3,780	2,091	2,873
Refuse Collection	766,300	198,444	182,191	178,554
Recycling Collection	718,000	185,966	182,566	177,950
Leaf & Brush Pickups	60,000	-	140	-
Tippage Fees	483,300	75,231	68,167	69,188
Miscellaneous	5,000	1,505	1,325	310
Printing	-	-	-	-
Total expenditures	<u>2,048,984</u>	<u>464,926</u>	<u>436,480</u>	<u>428,875</u>
Revenue over (under) expenditures	(50,535)	<u>1,133,829</u>	1,194,096	1,171,790
Fund balance, beginning of year	<u>466,131</u>		<u>412,407</u>	<u>455,125</u>
Fund balance, end of period	<u>\$ 415,596</u>		<u>\$ 1,606,503</u>	<u>\$ 1,626,915</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 908,095	\$ 758,273
Accrued Receivables	72	-
Total Assets	<u>\$ 908,167</u>	<u>\$ 758,273</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 63,974	\$ 88,905
Assigned fund balance	844,193	669,368
Total Liabilities and Fund Balance	<u>\$ 908,167</u>	<u>\$ 758,273</u>

**Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Property Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ 296,000	\$ 295,700
Grants	15,000	15,000	3,750	2,038	-
Landfill Siting	904,100	904,100	149,143	145,341	55,929
Investment Income	7,800	7,800	1,950	494	8,492
Miscellaneous Revenue	41,250	41,250	7,330	775	6,002
Notes Proceeds	542,000	542,000	-	-	-
Total Revenue	<u>1,806,150</u>	<u>1,806,150</u>	<u>458,173</u>	<u>444,648</u>	<u>366,123</u>
Expenditures:					
General Government	55,200	82,194	10,000	10,247	32,029
Public Safety	619,535	703,105	173,975	313,237	332,344
Public Works	551,000	648,849	175,327	445,743	31,199
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	57,772	14,359	-
Conservation and Development	180,000	180,000	45,000	-	-
Contingency	40,650	40,650	1,744	-	-
Encumbrances	-	-	-	(490,888)	(208,006)
Total expenditures	<u>1,810,385</u>	<u>2,083,798</u>	<u>463,818</u>	<u>292,698</u>	<u>188,466</u>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>(5,645)</u>	151,950	177,657
Fund balance, beginning of year	<u>311,711</u>	<u>692,243</u>		<u>692,243</u>	<u>491,711</u>
Fund balance, end of period	<u>\$ 307,476</u>	<u>\$ 414,595</u>		<u>\$ 844,193</u>	<u>\$ 669,368</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
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 2,277,786	\$ 2,649,340
Total Assets	<u>\$ 2,277,786</u>	<u>\$ 2,649,340</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 189,374
Assigned fund balance	2,277,786	2,459,966
Total Liabilities and Fund Balance	<u>\$ 2,277,786</u>	<u>\$ 2,649,340</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Landfill	604,400	604,400	103,823	95,800	78,317
Investment Income	37,400	37,400	9,350	797	50,410
Property Sales	30,000	30,000	1,724	-	-
Total revenue	<u>671,800</u>	<u>671,800</u>	<u>114,897</u>	<u>96,597</u>	<u>128,727</u>
Expenditures:					
Public Safety	361,500	391,668	88,980	355,305	243,605
Public Works	807,000	1,047,130	75,680	500,835	683,034
Encumbrances	-	-	-	(647,493)	(729,816)
Total expenditures	<u>1,168,500</u>	<u>1,438,798</u>	<u>164,660</u>	<u>208,647</u>	<u>196,823</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(49,763)</u>	(112,050)	(68,096)
Fund balance, beginning of year	<u>2,130,162</u>	<u>2,389,836</u>		<u>2,389,836</u>	<u>2,528,062</u>
Fund balance, end of period	<u>\$ 1,633,462</u>	<u>\$ 1,622,838</u>		<u>\$ 2,277,786</u>	<u>\$ 2,459,966</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 633,320	\$ 553,689
Total Assets	<u>\$ 633,320</u>	<u>\$ 553,689</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	633,320	553,689
Total Liabilities and Fund Balance	<u>\$ 633,320</u>	<u>\$ 553,689</u>

**Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Landfill Siting	175,000	175,000	26,420	42,591
Investment Income	7,500	7,500	268	5,942
Intergovernmental Resources	1,074,500	1,074,500	3,642	-
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>30,330</u>	<u>48,533</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	-	975,940
Encumbrances	-	-	-	(974,889)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>1,051</u>
Revenue over (under) expenditures	257,000	257,000	30,330	47,482
Fund balance, beginning of year	<u>506,207</u>	<u>602,990</u>	<u>602,990</u>	<u>506,207</u>
Fund balance, end of period	<u>\$ 763,207</u>	<u>\$ 859,990</u>	<u>\$ 633,320</u>	<u>\$ 553,689</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 2,007,097	\$ 1,613,681
Accrued receivables	737,129	951,949
Total Assets	<u>\$ 2,744,226</u>	<u>\$ 2,565,630</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 88,507	\$ 11,154
Contracts Payable	51,132	356,670
Deferred Inflow	508,000	943,000
Assigned fund balance	2,096,587	1,254,806
Total Liabilities and Fund Balance	<u>\$ 2,744,226</u>	<u>\$ 2,565,630</u>

**Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:				
Landfill Siting	\$ 51,500	\$ 51,500	\$ -	\$ 83,449
Transfers from Other Funds	5,000,000	5,000,000	-	-
Transfers from Impact Fees	2,209,750	2,209,750	-	23,484
Transfers from Connection Fees	1,140,000	1,140,000	-	-
Bond Proceeds	1,458,000	1,458,000	-	-
Donations	86,000	86,000	-	-
Investment Income	5,000	5,000	1,205	12,731
Total revenue	<u>9,950,250</u>	<u>9,950,250</u>	<u>1,205</u>	<u>119,664</u>
Expenditures:				
General Government	350,000	362,408	(56,873)	98,858
Public Safety	499,500	636,572	139,311	1,021,256
Public Works	252,000	1,072,874	962,491	589,039
Culture and Recreation	410,000	622,301	212,390	190,333
Sewer & Water	8,140,000	8,140,000	-	199,000
Contingency	150,000	150,170	170	20,170
Bond/Note Issuance Cost	100,000	100,000	-	-
Encumbrances	-	-	(1,103,287)	(1,241,322)
Total expenditures	<u>9,901,500</u>	<u>11,084,325</u>	<u>154,202</u>	<u>877,334</u>
Revenue over (under) expenditures	48,750	(1,134,075)	(152,997)	(757,670)
Fund balance, beginning of year	396,395	2,022,792	2,022,792	2,012,476
Fund balance, end of period	<u>\$ 445,145</u>	<u>\$ 888,717</u>	<u>\$ 1,869,795</u>	<u>\$ 1,254,806</u>

**City of Franklin
Capital Improvement Fund
Budget 2021**

Project/Name	Activity	Amended				Actual Thru March 31, 2021			
		Total	Funding Source	Amount	Net City Funds	Total	Funding Source	Amount	Net City Funds
Landfill Siting Revenue					\$ 51,500				-
Investment Income		5,000			5,000				1,205
Total Revenue		5,000			56,500				1,205
GENERAL GOVERNMENT									
City Hall Roof, HVAC		10,013			10,013	(59,268)			(59,268)
Historical Society - Barn		2,395			2,395	2,395			2,395
PARK DEVELOPMENT									
Pleasant View Park - improvements	Park	300,000	Park Impact Fees	141,000	159,000		Park Impact Fees		-
Pleasant View Park pavilion	Park	19,287			19,287	19,287	Park Impact Fees		19,287
116th Street Trail - design	Park	100,762			100,762	100,454	Park Impact Fees		100,454
Park Signage	Park	20,000			20,000				
Church Street pathway	Park	75,000	Park Impact Fees	53,250	21,750		Park Impact Fees		-
Ernie Lake aeration system	Park	15,000			15,000	397			397
Pleasant View Park - Improvement Planning	Park	88,616	Park Impact Fees		88,616	88,616	Park Impact Fees		88,616
Land Purchase - ROW - Water Tower Park	Park	3,636			3,636	3,636			3,636
Public Safety									
Replace roof @ Police Dept	Pub Safety	127,500			127,500				-
Video Surveillance Cameras - replacement @ Police Bldg	Pub Safety	247,000			247,000				-
911 Phone system - replacement	Pub Safety	125,000			125,000				-
Indoor Shooting Range	Pub Safety	39,054			39,054	39,054			39,054
Fire Station Specific Alerting	Pub Safety	37,313			37,313	38,089			38,089
Inspection Software	Pub Safety	60,705			60,705	62,168			62,168
Public Works									
Marquette Ave construction - 49th to 51st	Pub Wrks	924,955	Grant	101,500	823,455	861,365	Grant		861,365
S 51st/Drexel Roundabout	Pub Wrks	9,003			9,003	9,003			9,003
S 68th St/Loomis to Puetz - sight line	Pub Wrks	27,741			27,741	27,741			27,741
Water Main on W Minnesota Ave	Pub Wrks	140,000	Utility Development	140,000	-		Utility Development		-
Water Tower in Southwest Zone	Pub Wrks	4,000,000	Water Impact Fees	2,000,000	2,000,000		Water Impact Fees		-
	Pub Wrks		Water Fund	2,000,000	(2,000,000)		Water Fund		-
Highway Building addition - design work	Pub Wrks	30,000			30,000				-
Replace Industrial Park temporary Lift Station	Pub Wrks	3,000,000	Transfer in from Sewer Fund	3,000,000	-		Transfer in from Sewer Fund		-
Curb replacements	Pub Wrks	35,000			35,000				-
Traffic Signals - Emergency Veh Preemption	Pub Wrks	32,375			32,375	32,375			32,375
Rawson Homes - Storm sewer	Pub Wrks					18,206			18,206
Land purchase - ROW - 51st & Drexel	Pub Wrks	13,800			13,800	13,800			13,800
Muni Buildings Improvements		350,000			350,000				-
Total Approved Projects		9,834,155		7,435,750	2,398,405	1,257,318			1,257,318
PROJECTS PENDING APPROVAL									
Water Projects	Utility	500,000	Water	500,000	-		Water		-
Sewer Projects	Utility	500,000	Sewer Connection Fees	500,000	-		Sewer Connection Fees		-
Contingency		150,170			150,170	170			170
Encumbrances									(1,103,285)
Total Projects		10,984,325		8,435,750	2,548,575	1,257,488			154,203
Net Revenue (Expenditures)					(2,492,075)				(152,998)
Loan Proceeds					1,458,000				
Transaction fees					(100,000)				
Net Rev (Expenditures)					(1,134,075)				(152,998)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 888,718				\$ 1,869,795

**City of Franklin
Development Fund
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 6,427,795	\$ 6,888,993
Impact fees receivable	-	232,640
Due From TID 7	2,800,000	1,910,000
Total Assets	<u>\$ 9,227,795</u>	<u>\$ 9,031,633</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 1,397
Payable to Developers- Oversizing	337,643	221,759
Unearned Revenue - Other	-	232,640
Assigned fund balance	8,890,152	8,575,837
Total Liabilities and Fund Balance	<u>9,227,795</u>	<u>9,031,633</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:				
Impact Fee. Parks	\$ 146,117	\$ 146,117	\$ 30,362	\$ 92,339
Southwest Sewer Service Area	112,000	112,000	35,301	39,135
Administration	7,535	7,535	880	1,430
Water	498,000	498,000	50,604	87,690
Transportation	158,825	158,825	10,497	3,335
Fire Protection	108,875	108,875	7,183	13,212
Law Enforcement	124,750	124,750	8,223	24,556
Library	24,750	24,750	5,325	26,131
Total Impact Fees	<u>1,180,852</u>	<u>1,180,852</u>	<u>148,375</u>	<u>287,828</u>
Investment Income	106,250	106,250	1,395	93,253
Interfund Interest Income	79,250	79,250	29,567	1,594
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>179,337</u>	<u>382,675</u>
Expenditures:				
Other Professional Services	15,000	18,321	3,321	8,603
Transfer to Debt Service.				
Law Enforcement	205,182	205,182	180,900	199,856
Fire	42,941	42,941	-	39,863
Transportation	71,886	71,886	-	64,249
Library	134,000	134,000	-	93,982
Total Transfers to Debt Service	<u>454,009</u>	<u>454,009</u>	<u>180,900</u>	<u>397,950</u>
Transfer to Capital Improvement Fund:				
Transfer(s) Out	-	-	-	-
Park	1,259,250	1,259,250	93,000	48,769
Water	2,000,000	2,000,000	-	554,759
Total Transfers to Capital Improve	<u>3,259,250</u>	<u>3,259,250</u>	<u>93,000</u>	<u>603,528</u>
Sewer Fees	75,000	75,000	-	-
Water Fees	250,000	250,000	-	-
Encumbrances	-	-	(96,321)	(369,784)
Total expenditures	<u>4,053,259</u>	<u>4,056,580</u>	<u>180,900</u>	<u>640,297</u>
Revenue over (under) expenditures	<u>(2,686,907)</u>	<u>(2,690,228)</u>	<u>(1,563)</u>	<u>(257,622)</u>
Fund balance, beginning of year	<u>8,528,646</u>	<u>8,891,715</u>	<u>8,891,715</u>	<u>8,833,459</u>
Fund balance, end of period	<u>\$ 5,841,739</u>	<u>\$ 6,201,487</u>	<u>\$ 8,890,152</u>	<u>\$ 8,575,837</u>

City of Franklin

Development Fund

Summary of Impact Fee Activity For the three months ended March 31, 2021 Preliminary

Cash Acct	4293	4294	4295	4296	4297	4299	27 1100 1111		
Revenue Acct	Admin	Water	Transportation	Fire	Law	Library	Net		
Expenditure Acct	Fee	*	Protection	Enforcement	Balance	Balance	Cash		
Parks Recreation	SW Sewer	Parks Recreation	SW Sewer	Parks Recreation	SW Sewer	Parks Recreation	Cash		
Beginning Bal, 01/01/21	4,983,586	204,715	88,633	2,790,633	117,307	254,025	208,676	244,140	8,891,715
1st Quarter									
Impact Fees	30,362	35,301	880	50,604 ^z	10,497 ¹	7,183	8,223	5,325	148,375
Expenditures	0	0	0	0	0	0	(180,900)	0	(180,900)
subtotal	5,013,948	240,016	89,513	2,841,237	127,804	261,208	35,999	249,465	8,859,190
Transfers									
Investment Income	17,438	776	311	9,823	428	899	427	861	30,962
Ending balance 3/31/2021	5,031,386	240,792	89,824	2,851,060	128,231	262,106	36,426	250,326	8,890,152
2021 Impact Fees	30,362	35,301	880	50,604	10,497	7,183	8,223	5,325	148,375
2020 Impact Fees	259,254	113,304	6,713	570,239	69,495	61,149	89,461	60,698	1,230,313
2019 Impact Fees	948,902	48,440	21,684	1,158,186	113,102	174,135	322,218	262,058	3,048,725
2018 Impact Fees	869,037	4,689	20,625	938,441	55,533	136,410	250,076	243,988	2,518,799
2017 Impact Fees	66,591	0	2,695	122,539	19,218	17,970	33,017	19,383	281,413
2016 Impact Fees	209,983	0	4,950	210,581	8,570	30,198	56,096	57,725	578,103
2015 Impact Fees	137,670	2,928	3,630	133,352	20,533	27,116	50,222	38,526	413,977
2014 Impact Fees	184,592	17,568	5,830	235,415	51,436	48,134	88,431	51,821	683,227
2013 Impact Fees	317,206	11,712	6,160	427,429	31,829	45,110	82,280	66,179	987,905

* Funded by an Administrative Fee not an impact fee

¹ Debt service payments

² Oversizing payments made

Scheduled	73,499	42,996	205,004	134,039	455,538
Unpaid Balance @	570,450	189,200	275,100	0	1,034,750
Deferred principal & interest	270,444	0	1,449,632	896,953	2,617,029
Oversizing payments due in future periods					

**City of Franklin
Utility Development Fund
Balance Sheet
March 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments - Water	\$ 1,070,194	\$ 977,732
Cash and investments - Sewer	1,321,699	1,265,686
Special Assessment - Water Current	43,720	74,826
Special Assessment - Water Deferred	136,365	153,513
Special Assessment - Sewer Current	105,205	153,411
Reserve for Uncollectible	(16,776)	(16,776)
Total Assets	<u>\$ 2,660,407</u>	<u>\$ 2,608,392</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	268,514	364,974
Total Fund Balance	2,391,893	2,243,418
Total Liabilities and Fund Balance	<u>\$ 2,660,407</u>	<u>\$ 2,608,392</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:				
Special Assessments				
Water	\$ 45,000	\$ 9,317	\$ -	\$ 17,148
Sewer	40,000	8,003	-	9,503
Connection Fees				
Water	-	-	-	-
Sewer	40,000	5,812	2,100	12,803
 Total Assessments & Connection Fees	 125,000	 23,132	 2,100	 39,454
Special Assessment Interest	-	-	-	142
Investment Income	17,500	4,375	1,616	9,025
Total revenue	<u>142,500</u>	<u>27,507</u>	<u>3,716</u>	<u>48,621</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	125,000	-	-
Sewer	500,000	125,000	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>250,000</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(857,500)	(222,493)	3,716	48,621
Fund balance, beginning of year	<u>2,373,797</u>	<u>2,388,177</u>	<u>2,388,177</u>	<u>2,194,797</u>
Fund balance, end of period	<u>\$ 1,516,297</u>	<u>\$ 2,165,684</u>	<u>\$ 2,391,893</u>	<u>\$ 2,243,418</u>

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Three months ended March 31, 2021 and 2020

	2021 Amended Budget	2021 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue				
Residential	\$ 2,271,000	\$ 604,678	\$ 596,264	\$ 538,880
Commercial	630,200	154,250	144,797	144,885
Industrial	433,700	123,624	122,525	236,915
Public Authority	170,000	45,980	41,152	88,845
Penalties/Other	37,000	6,665	3,086	5,751
Multi Family	524,000	131,000	141,637	129,330
Total Operating Revenue	<u>4,065,900</u>	<u>1,066,197</u>	<u>1,049,461</u>	<u>1,144,606</u>
Operating Expenditures				
Salaries and benefits	\$ 582,437	\$ 156,655	\$ 144,910	\$ 156,274
Contractual services	152,775	79,940	57,879	94,583
Supplies	102,975	25,744	22,336	10,879
Facility charges	61,400	15,986	9,924	13,352
Shared meter costs	7,000	1,750	-	-
Sewer service - MMSD	2,515,000	628,750	637,066	741,650
Other operating costs	24,450	7,003	4,481	5,281
Allocated expenses	130,680	32,670	34,920	33,465
Sewer improvements	195,068	48,750	37,836	15,367
Depreciation	230,500	57,625	57,630	37,800
Encumbrances	-	-	(9,545)	(11,302)
Total operating expenditures	<u>4,002,285</u>	<u>1,054,873</u>	<u>997,437</u>	<u>1,097,349</u>
Operating Income (Loss)	63,615	11,324	52,024	47,257
Non-Operating Revenue (Expenditures)				
Miscellaneous income	-	-	350	470
Investment income	399,730	99,833	942	7,100
Interest expense	(384,730)	(96,183)	-	-
Capital expenditures	(152,184)	(12,675)	(100,641)	(49,237)
Encumbrances	-	-	100,641	49,237
Total non-operating revenue (expenditures)	<u>(137,184)</u>	<u>(9,025)</u>	<u>1,292</u>	<u>7,570</u>
Income (Loss) before Capital Contributions	<u>(73,569)</u>	<u>2,299</u>	<u>53,316</u>	<u>54,827</u>
Retained Earnings- Beginning	1,766,134	1,766,134	1,766,134	1,725,771
Transfer (to) from Invested in Capital Assets	(1,995,217)	(498,804)	5,836	23,162
Retained Earnings- Ending	<u>(302,652)</u>	<u>1,269,629</u>	<u>1,825,286</u>	<u>1,803,760</u>
Capital Contributions	-	-	-	-
Depreciation - CIAC	(2,020,000)	(505,000)	(504,990)	(509,760)
Transfer (to) from Retained Earnings	1,995,217	498,804	(5,836)	(23,162)
Change in Net Investment in Capital Assets	<u>(24,783)</u>	<u>(6,196)</u>	<u>(510,826)</u>	<u>(532,922)</u>
Net Investment in Capital Assets-Beginning	<u>63,253,260</u>	<u>67,404,097</u>	<u>67,404,097</u>	<u>62,463,346</u>
Net Investment in Capital Assets-Ending	<u>63,228,477</u>	<u>67,397,901</u>	<u>66,893,271</u>	<u>61,930,424</u>
Total net assets	<u>\$ 62,925,825</u>	<u>\$ 68,667,530</u>	<u>\$ 68,718,557</u>	<u>\$ 63,734,184</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
March 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Current assets		
Cash and investments	\$ 1,556,367	\$ 1,614,219
Accounts receivable	1,134,000	1,226,956
Miscellaneous receivable	73,834	12,139
Total current assets	<u>2,764,201</u>	<u>2,853,314</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	3,325,768	3,308,050
Improvements other than buildings	84,169,122	81,653,509
Machinery and equipment	1,231,869	1,223,803
Construction in progress	4,651,335	95,510
	<u>94,103,688</u>	<u>87,006,466</u>
Less accumulated depreciation	<u>(27,210,417)</u>	<u>(25,076,042)</u>
Net sanitary sewer plant in service	<u>66,893,271</u>	<u>61,930,424</u>
Deferred assets:		
Pension assets	<u>232,450</u>	<u>373,360</u>
Total Assets	<u><u>\$ 86,169,990</u></u>	<u><u>\$ 82,712,438</u></u>
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 74,678	\$ 797,037
Accrued liabilities	648,422	37,255
Due to General Fund - non-interest bearing	61,695	72,035
Total current liabilities	<u>784,795</u>	<u>906,327</u>
Non current liabilities:		
Accrued compensated absences	77,058	75,900
Pension liability (GASB 68)	(11,855)	328,016
General Obligation Notes payable - CWF	<u>16,280,069</u>	<u>17,555,341</u>
Total liabilities	<u>17,130,067</u>	<u>18,865,584</u>
Deferred inflows:		
Pension liabilities	321,366	112,670
Net Assets:		
Invested in capital assets, net of related debt	50,613,203	44,375,084
Restricted balances - LT receivable	16,280,068	17,555,340
Retained earnings	<u>1,825,286</u>	<u>1,803,760</u>
Total net assets	<u>68,718,557</u>	<u>63,734,184</u>
Total Liabilities and Net Assets	<u><u>\$ 86,169,990</u></u>	<u><u>\$ 82,712,438</u></u>

**City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Three months ended March 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 52,024	\$ 47,257
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	57,630	37,800
(Increase) decrease in assets:		
Accounts receivable	(136,860)	(247,576)
Taxes receivable	103,387	118,953
Due from MMSD & Other Governments		
Increase (decrease) in liabilities:		
Accounts payable	(699,935)	134,972
Accrued expenses	637,066	-
Total Adjustments	<u>(38,712)</u>	<u>44,149</u>
Net Cash Provided by Operating Activities	<u>\$ 13,312</u>	<u>\$ 91,406</u>
Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(51,794)	(14,638)
Net Cash Provided (Used) in Capital and Financing Activities	<u>(51,794)</u>	<u>(14,638)</u>
Cash Flows from Investing Activities		
Interest and other income	1,292	7,570
Interest expense	-	-
Net Change in Cash and Cash Equivalents	<u>(37,190)</u>	<u>84,338</u>
Cash and Cash Equivalents, beginning of period	1,593,557	1,529,881
Cash and Cash Equivalents, end of period	<u>\$ 1,556,367</u>	<u>\$ 1,614,219</u>

Franklin Municipal Water Utility
Statement of Revenue, Expenditures
and Changes in Net Assets
For the period ended March 31, 2021 and 2020

<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	\$ 3,077,600	696,398	\$ 698,204	\$ 670,887
Metered Sales-Commercial	683,500	156,954	135,281	154,066
Metered Sales-Industrial	453,300	125,620	113,547	254,479
Other Sales to Public Authority	259,000	70,038	56,559	128,455
Metered Sales-Multifamily	771,400	192,850	182,328	181,065
Metered Sales-Irrigation	140,800	35,200	25,008	7,714
Total Metered Sales	5,385,600	1,277,060	1,210,927	1,396,666
Unmetered Sales	15,000	1,335	374	707
Private Fire Protection	125,000	33,248	32,209	31,731
Public Fire Protection	545,000	140,580	137,780	136,858
Forfeited Discount	54,000	9,748	4,413	8,216
Total Operating Revenue ¹	\$ 6,124,600	\$ 1,461,971	\$ 1,385,703	\$ 1,574,178
Operating Expenditures				
Operation and maintenance expense				
Source of Supply	3,000,300	746,205	661,066	813,727
Pumping	185,250	46,332	44,200	33,420
Water Treatment	15,800	3,560	763	2,250
Transmission & Distribution	506,400	104,286	54,263	66,907
Customer Accounts	66,250	15,104	15,597	15,249
Administrative and general	587,027	122,413	99,512	97,354
Total Operation and Maintenance Expenditures	4,361,027	1,037,900	875,401	1,028,907
Depreciation	598,050	148,475	149,520	105,450
Taxes-Property Tax Equivalent Amortization	1,050,000	277,773	278,036	268,800
GASB Employee Benefit Costs	25,000	5,769	-	-
Loss on Abandoned Property	-	-	-	-
Capital Expenditures	35,452	1,075	-	-
Taxes-FICA	31,790	7,336	5,484	6,472
Total Operating Expenditures ²	6,101,319	1,478,328	1,308,441	1,409,629
Operating Income	\$ 23,281	\$ (16,357)	\$ 77,262	\$ 164,549
Non-Operating Revenue (Expenditures)				
Total non-operating revenue	44,100	17,172	9,918	24,210
Income before capital contributions	\$ 67,381	\$ 815	\$ 87,180	\$ 188,759
Retained earnings - beginning	3,462,592	3,462,592	3,462,592	2,805,630
Transfer (to) from invested in capital assets	278,100	69,525	48,351	30,933
Retained earnings - ending	\$ 3,808,073	\$ 3,532,932	\$ 3,598,123	\$ 3,025,322
Capital contributions	2,000,000	500,000	-	-
Depreciation - CIAC	(837,500)	(209,375)	(209,400)	(212,250)
Transfer (to) from retained earnings	(278,100)	(69,525)	(48,351)	(30,933)
Change in net investment	8,500,546	7,356,489	(257,751)	(243,183)
Net investment in capital assets - beginning	50,277,613	50,277,613	50,277,613	47,409,195
Net investment in capital assets - ending	\$ 58,778,159	\$ 57,634,102	\$ 50,019,862	\$ 47,166,012
Total net assets	\$ 62,586,232	\$ 61,167,034	\$ 53,617,985	\$ 50,191,334

**Franklin Municipal Water Utility
Comparative Balance Sheet
March 31, 2021 & 2020**

Assets	<u>2021</u>	<u>2020</u>
Current Assets:		
Cash and investments	\$ 3,040,650	\$ 2,442,892
Accounts receivable	1,456,392	1,656,897
Total current assets	<u>4,497,042</u>	<u>4,099,789</u>
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,414,033	3,394,166
Construction in Progress	2,019,579	1,065,176
Improvements other than buildings	63,681,798	60,725,142
Machinery and equipment	4,691,985	4,620,616
	<u>73,970,280</u>	<u>69,967,985</u>
Less accumulated depreciation	<u>22,997,738</u>	<u>21,741,326</u>
Net utility plant in service	<u>50,972,542</u>	<u>48,226,659</u>
Deferred Assets:		
Pension Assets	232,638	430,264
Deferred Costs	-	-
Total deferred assets	<u>232,638</u>	<u>430,264</u>
Total Assets	<u><u>\$ 55,702,222</u></u>	<u><u>\$ 52,756,712</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 27,020	\$ 83,146
Accrued liabilities	671,518	824,252
Advance from municipality	106,450	123,200
Pension liability	(32,005)	385,222
Compensated absences reserve	77,058	75,900
Bond Payable	892,680	951,682
	<u>1,742,721</u>	<u>2,443,402</u>
Deferred Liabilities:		
Pension & OPEB Liabilities	341,516	121,976
Total liabilities	<u>2,084,237</u>	<u>2,565,378</u>
Net Assets		
Invested in capital assets, net of related debt	50,019,862	47,166,012
Retained earnings	3,598,123	3,025,322
Total net assets	<u>53,617,985</u>	<u>50,191,334</u>
Total Liabilities and Net Assets	<u><u>\$ 55,702,222</u></u>	<u><u>\$ 52,756,712</u></u>

Franklin Municipal Water Utility
Comparative Statement of Cash Flows
For the period ended March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 77,262	\$ 164,549
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	149,520	105,450
Depreciation-shared meters		-
(Increase) decrease in assets:		
Accounts receivable	(23,514)	(261,436)
Taxes receivable	145,647	161,985
Prepaid expenses	-	-
Increase (decrease) in liabilities:		
Accounts payable	(758,632)	(860,232)
Advance from municipality	-	-
GASB 68 pension	-	-
Compensated absences reserve	-	-
Total Adjustments	<u>173,021</u>	<u>(42,233)</u>
Net Cash Provided (Used) by Operating Activities	<u>250,283</u>	<u>122,316</u>
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(101,169)	(76,057)
Investment in Deferred Assets	-	-
Capital Contribution - Impact Fees	-	-
Interest paid on long term debt	(14,994)	(15,544)
Principal on long term debt	<u>(60,000)</u>	<u>(55,000)</u>
Net Cash Provided (Used) in Capital and Financing Activities	<u>(176,163)</u>	<u>(146,601)</u>
 Cash Flows from Investing Activities		
Interest, property rental & other income	<u>24,912</u>	<u>41,294</u>
 Net Change in Cash and Cash Equivalents	99,032	17,009
Cash and Cash Equivalents, beginning of period	<u>2,941,618</u>	<u>2,425,883</u>
Cash and Cash Equivalents, end of period	<u>\$ 3,040,650</u>	<u>\$ 2,442,892</u>

Franklin Municipal Water Utility
Notes to the Financial Statements
For the period ended March 31, 2021 and 2020

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 March 31, 2021 total \$ 1,070,194.

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 2021 total \$50,604. Water Impact fees on hand at March 31, 2020 total \$ 2,851,060.

Franklin Municipal Water Utility
Comparative Statement of Revenue, Expenditures,
and Changes in Net Assets
For the period ended March 31, 2021 and 2020

Operating Revenue	2021	2020
Total metered sales	1,210,927	1,396,666
Fire protection	169,989	168,589
Forfeited discounts, penalties and other	4,787	8,923
Total Operating Revenue	1,385,703	1,574,178
Operating Expenditures		
Operation and maintenance expenses:		
Source of supply	661,066	813,727
Pumping	44,200	33,420
Water treatment	763	2,250
Transmission and distribution	54,263	66,907
Customers' accounts	15,597	15,249
Administrative and general	99,512	97,354
Total operation and maintenance expenses	875,401	1,028,907
Depreciation	149,520	105,450
Amortization and Pension Expenses	-	-
Taxes	283,520	275,272
Total Operating Expenditures	1,308,441	1,409,629
Operating Income (Loss)	77,262	164,549
Non-Operating Revenue (Expenses)		
Sundry	23,482	22,829
Interest on investments	1,430	18,465
Interest on long term debt	(14,994)	(15,544)
Interest-Debt to Municipality	-	(1,540)
Total Non-Operating Revenue (Expenses)	9,918	24,210
Income before Capital Contributions	87,180	188,759
Capital Contributions-Developer & Municipality	-	-
Depreciation - CIAC	(209,400)	(212,250)
Net change in net assets	(122,220)	(23,491)
Net Assets, beginning of period	53,740,205	50,214,825
Net Assets, end of period	\$ 53,617,985	\$ 50,191,334

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,424,799	\$ 2,825,077
Accounts receivable	324	324
Total Assets	\$ 3,425,123	\$ 2,825,401
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4,295	\$ 683
Claims payable	311,800	175,000
Unrestricted net assets	3,109,027	2,649,718
Total Liabilities and Fund Balance	\$ 3,425,122	\$ 2,825,401

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020

<u>Revenue</u>	<u>2021</u> <u>Original</u> <u>Budget</u>	<u>2021</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 2,213,369	\$ 570,641	\$ 587,680	\$ 615,790
Medical Premiums-Employee	478,630	123,912	113,291	126,364
Other - Invest Income, Rebates	159,800	39,951	16,799	56,164
Medical Revenue	<u>2,851,799</u>	<u>734,504</u>	<u>717,770</u>	<u>798,318</u>
Dental Premiums-City	112,000	29,657	29,504	29,924
Dental Premiums-Retirees	3,600	1,796	1,296	1,296
Dental Premiums-Employee	60,000	15,878	13,993	14,721
Dental Revenue	<u>175,600</u>	<u>47,331</u>	<u>44,793</u>	<u>45,941</u>
Total Revenue	<u>3,027,399</u>	<u>781,835</u>	<u>762,563</u>	<u>844,259</u>
Expenditures:				
Medical				
Medical claims	1,848,536	415,923	577,183	301,324
Prescription drug claims	-	-	45,368	46,005
Refunds-Stop Loss Coverage	-	-	-	-
Total Claims	<u>1,848,536</u>	<u>415,923</u>	<u>622,551</u>	<u>347,329</u>
Medical Claim Fees	107,041	28,599	38,224	25,013
Stop Loss Premiums	540,610	137,622	133,253	130,595
Other - Miscellaneous	177,245	33,167	7,183	7,412
HSA Contributions	224,650	51,843	32,563	119,250
Plan Administration	-	-	11,775	-
Total Medical Costs	<u>2,898,082</u>	<u>667,154</u>	<u>845,549</u>	<u>629,599</u>
Dental				
Active Employees & COBRA	179,000	41,188	48,557	51,532
Retiree	5,700	1,467	3,061	1,931
Total Dental Costs	<u>184,700</u>	<u>42,655</u>	<u>51,618</u>	<u>53,463</u>
Claims contingency			-	-
Total Expenditures	<u>3,082,782</u>	<u>709,809</u>	<u>897,167</u>	<u>683,062</u>
Revenue over (under) expenditures	(55,383)	<u>\$ 72,026</u>	(134,604)	161,197
Net assets, beginning of year	<u>2,488,521</u>		<u>3,243,631</u>	<u>2,488,521</u>
Net assets, end of period	<u>\$ 2,433,138</u>		<u>\$ 3,109,027</u>	<u>\$ 2,649,718</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
March 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash and investments	\$ 110,480	\$ 76,297
Investments held in trust - Fixed Inc	2,807,046	2,224,682
Investments held in trust - Equities	5,285,082	3,294,104
Accounts receivable	29,227	24,303
Total Assets	\$ 8,231,835	\$ 5,619,386
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ -	\$ -
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,215,235	5,609,386
Total Liabilities and Fund Balance	\$ 8,231,835	\$ 5,619,386

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2021 and 2020

<u>Revenue</u>	2021 Year-to-Date Actual	2020 Year-to-Date Actual
ARC Medical Charges - City	\$ 43,478	\$ 63,977
Medical Charges - Retirees	74,777	68,526
Implicit Rate Subsidy	-	-
Medical Revenue	118,255	132,503
Expenditures:		
Retirees-Medical		
Medical claims	67,118	30,979
Prescription drug claims	24,148	28,606
Refunds-Stop Loss Coverage	-	-
Total Claims-Retirees	91,266	59,585
Medical Claim Fees	4,763	3,885
Stop Loss Premiums	22,226	17,056
Miscellaneous Expense	-	-
ACA Fees	-	-
Total Medical Costs-Retirees	118,255	80,526
Revenue over (under) expenditures	-	51,977
Annual Required Contribution-Net	27,072	34,717
Other - Investment Income, etc.	393,249	(1,016,068)
Total Revenues	420,321	(981,351)
Net Revenues (Expenditures)	420,321	(929,374)
Net assets, beginning of year	7,794,914	6,538,760
Net assets, end of period	\$ 8,215,235	\$ 5,609,386

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN
Period Ending 03/31/2021**

GL Number	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIONS FUND	TOTAL
REVENUES							
INTERGOVERNMENTAL	-	-	19,222	-	-	-	19,222
MISCELLANEOUS REVENUE	-	-	-	-	50	-	50
Total Revenues	-	-	19,222	-	50	-	19,272
EXPENDITURES							
PERSONAL SERVICES	-	-	12,671	-	-	-	12,671
EMPLOYEE BENEFITS	-	-	96,555	-	-	-	96,555
CONTRACTUAL SERVICES	-	-	683	-	-	145	828
SUPPLIES	299	-	29,195	-	3,624	-	33,118
SERVICES & CHARGES	-	-	1,919	-	-	-	1,919
Total Expenditures	299	-	141,023	-	3,624	145	145,090
Excess (deficiency) of Revenues vs Expenditures	(299)	-	(121,801)	-	(3,574)	(145)	(125,818)
OTHER FINANCING SOURCES							
FUND TRANSFERS	-	-	-	-	-	-	-
OTHER FINANCING USES							
CAPITAL OUTLAY	-	-	-	-	154	-	154
Net Change in Fund Balance	(299)	-	(121,801)	-	(3,728)	(145)	(125,972)
Fund Balance - Beginning	27,679	3,636	239,382	5,315	235,736	69,268	581,016
Fund Balance - Ending	27,381	3,636	117,581	5,315	232,008	69,123	455,044

**City of Franklin
Park Commission
Statement of Revenue and Expenses
For the Three months ended March 31, 2021 & 2020**

	2021 Amended Budget	2021 Year-to-Date Budget	Current Year-to-Date Totals	2020 Year-to-Date Totals
General Fund Operating Revenue:				
Park & Field Reservation	\$ 18,000	\$ 6,953	\$ 6,850	\$ 7,525
General Fund Operating Expenses:				
Personal Services	\$ 122,368	\$ 28,239	\$ 28,211	\$ 33,300
Park Maintenance	59,543	12,533	8,700	14,733
Uniforms	350	-	-	-
Allocated insurance	-	-	-	-
Mileage	3,200	112	-	74
Utlities	15,425	3,796	2,621	2,074
Building maintenance	-	-	-	-
Total Operating Fund Expenses	\$ 200,886	\$ 44,680	\$ 39,532	\$ 50,181
Capital Outlay Fund Expenses:				
Landscaping-Park/Tree Maint	\$ 42,000	\$ 10,500	\$ 1,424	\$ -
Park Improvements-Development	75,000	18,750	12,935	-
Building Improvements	65,000	-	-	-
Park Equipment & Supplies	247,000	28,522	-	-
Total Capital Outlay Expenditures	\$ 429,000	\$ 57,772	\$ 14,359	\$ -
Development Fund Revenue:				
Impact Fee-Parks & Recreation	\$ 146,117	\$ 22,579	\$ 30,362	\$ 92,339
Development Fund Expenses:				
Reimb to Developers & Others	\$ -	\$ -	\$ -	\$ 25,285
Transfer to Capital Improvement Fund	1,259,250	100,753	93,000	23,484
Total Capital Improvement Expenditures	1,259,250	100,753	93,000	48,769
Capital Improvement Fund Expenses:				
General Park Development	\$ 35,001	\$ 8,750	\$ 1	\$ 22,618
Improvements - Ken Windl Park	-	-	-	-
Ernie Lake Park - Park Equipment	-	-	397	-
Pleasant View Park - Pavilion	19,287	-	19,287	127,826
Pleasant View Park - Park Equipment	300,000	75,000	-	19,989
Pleasant View Park - Master Plan Update	88,616	-	88,616	19,900
116th Street Trail	101,761	-	100,454	-
Land Purchase Water Tower Park	3,636	-	3,636	-
Church Street Pathway	75,000	-	-	-
Total Capital Improvement Expenditures	623,301	83,750	212,391	190,333
Less Impact Fees Transfer	1,259,250	100,753	93,000	23,484
Net Expenditures (after Impact Fee contnbuton)	\$ (635,949)	\$ (17,003)	\$ 119,391	\$ 166,849