

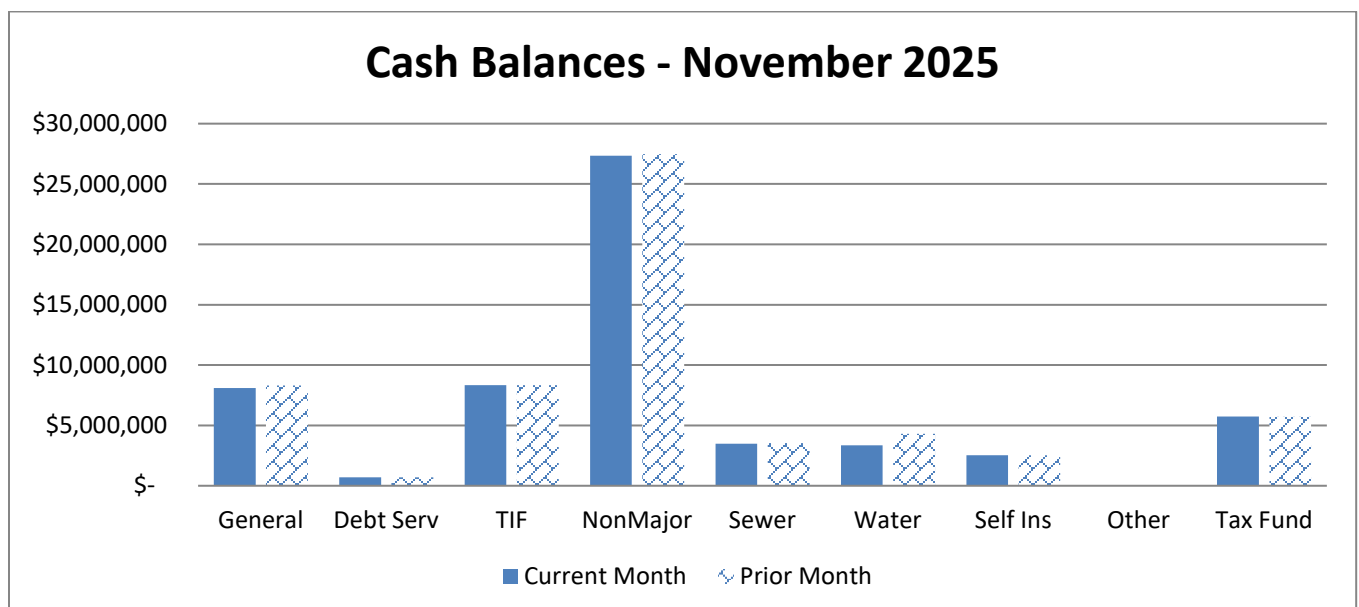
Date: March 24, 2026  
 To: Mayor Nelson, Common Council and Finance Committee Members  
 From: Danielle Brown, Director of Finance & Treasurer  
 Subject: November, 2025 Financial Report

The November 2025 financial reports for the General Fund, Debt Service Fund, TID Funds, Library, Solid Waste Fund, Tourism, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, American Rescue Plan Fund, Opioid Settlement Fund, Non-Major Funds, Utility Development, Sanitary Sewer, 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, amendments to the 2025 budget are excluded from the Year to Date budget allocation. 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 General Governmental Funds totaling \$44.4 million. The General Fund Cash Account comprises mostly of non-governmental funds and funding in the TID’s. Debt service fund reserves are kept to steadily make principal and interest payments. Nongovernmental funds comprise of a significant amount of impact fees, development funds and capital funds.



**GENERAL FUND** – revenues of \$30.4 million are \$240,000 lower than budget. Tax levy came in relatively close to budget, Most other revenues are coming in relatively close to budget except for licenses & permits and investment income. The budget reflected higher interest income than received. Building permits are coming in slower because of delayed development. Landfill siting revenue is exceeding budget which was not expected. Planning increased their fees and have exceeded their budgeted revenues for 2025 so far. Fines and forfeitures are up 18%.

Year to Date November's expenditures of \$27.9 million are \$1.5 million less than budget. Vacancies in the Public Safety and Public Works departments and underspending has played a significant role in the decrease in expenditure spending thus far.

Expenditure items of note are:

- Transfers to support Capital projects have not been made.

A \$2.2 million surplus is \$1.3 million greater than budget. Overall conservative spending has resulted in a budget surplus through November.

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

#### **TIF Districts –**

TID5 – The \$1.355 million 2025 Increment was collected. All debt service payments were made in March and interest payments were made in September. The TID has a -\$43,000 fund balance. Any TID that previously had personal property will now receive state aid payments that replace property tax revenue lost from newly exempt property. TID 5 received \$103,000 in state exempt aid. This aid will stay at the same amount until the TID closes. A developer minimum assessment guarantee was billed in December 2024 totaling \$700,000. A total of \$324,694 has been paid to date. There is \$24.4 million of outstanding GO debt related to this TID as well as an outstanding \$3.5 million Municipal Revenue Obligation. There have been minimal discussions regarding future development within TID 5 to help minimize the risk of shortfall payments and increase total tax increment.

TID6 – The \$440,000 2025 Increment was collected. All debt service payments were made in March and interest payments were made in September. The TID has a \$937,000 deficit fund balance. TID 5 received \$785 in state exempt aid. This aid will stay at the same amount until the TID closes. The TID has \$8.6 million in outstanding GO debt. There are 3 developer minimum assessment guarantees that were billed in December 2024 totaling \$306,000. There is one additional minimum assessment guarantee that will be added to the schedule in 2025 if minimum assessment requirements are not met. Two of the guarantees have been paid with one outstanding totaling \$36,300 with interest and penalties. Development has continued to progress at a slower rate than anticipated in the project plan. Further delays in development may bring issues towards TID closure.

TID7 – The \$768,000 2025 Increment was collected. There is no more activity in TID 7 at this time. The TID has one more developable parcel that hasn't had traction. The TID has a \$6.85 million fund balance due to the repayment of the mortgage loan and sale of Velo Village. The TID has \$4.99 million in outstanding Debt as well as a \$14.9 million MRO that will continue to be paid annually only with available tax increment.

TID8 – The \$1.4 million 2025 Increment was collected. Slowed development on the Vanguard site has triggered a developer minimum assessment guarantee payment in 2024. A 2<sup>nd</sup> amendment to the Vanguard agreement defers the minimum assessment guarantee until 2030 with the expectation that the assessed value will increase to \$40 million instead of \$33 million. All debt service payments were made in March and interest payments were made in September. Further development discussions have been in

the works which should produce increment to perform remaining infrastructure projects. The TID has a \$617,000 deficit fund balance with \$3.5 million in outstanding GO debt.

TID9 – This TID was created for the Carmex Laboratories development as well as surrounding development opportunities. An advance from the General Fund totaling \$50,000 was complete to cover TID creation costs. This advance is set to be repaid on available increment generation. The TID has a \$300,000 fund balance. Carmex Labs completed construction and has added significant value to the TID in 2025. The TID has \$1.88 million in outstanding Debt. Increment will be received in January 2026.

**SOLID WASTE FUND** – Activity is occurring as budgeted. 2025 user fees were put on the tax roll and settled in January. Tipping fees exceed the budget, but tipping revenue offsets the expenditures.

**CAPITAL OUTLAY FUND** – Landfill siting revenues have increased allowing for a surplus in the fund balance. The Police Department and DPW Department have started participating in the Enterprise Fleet Vehicle Program. This has been going very well, with the City's vehicles being replaced at pace consistent with budget funding. The IT Department has purchased the HPE Warranty Extension for the 3Par Sans for City Hall and the Police Department and continued progress on the Microsoft 365 migration project. The IT has also purchased the 2025 computer equipment upgrades for all departments in the project. The Police Department have purchased tasers and paid for year 1 of 5-year agreement. The Fire Department has paid for the remaining portion of the Advanced Defibrillator Equipment purchased in 2024. The Planning Department has completed the UDO Rewrite project, but have requested to carry forward funding for the CORP & Comprehensive Master Plan as that was not complete in 2025.

**EQUIPMENT REPLACEMENT FUND** – Landfill siting revenues are relatively higher than budget. The Fire Department has purchased the setup equipment for the new battalion chief vehicle. The DPW Department has encumbered funds for a 2025 Truck Chassis, a bucket truck, a street sweeper, a Tandem Axle Truck Chassis, a compact wheel loader, and 2 dump trucks with plows.

**STREET IMPROVEMENT FUND** – Revenues are in line with budget. The 2025 program is complete with the DPW building improvements moving to 2026.

**CAPITAL IMPROVEMENT FUND** – The \$3.6 million encumbrance is for projects in progress and the Puetz Pathway project. The negative fund balance will be corrected with the transfer from the General Fund and quarter 4 transfer of park impact fees.

**DEVELOPMENT FUND** – Impact fee collections are very strong with several larger permits being pulled. The large Water Impact fee was collected on the Planet Fitness site (7199 S 76<sup>th</sup> St.) and the Modine Manufacturing Company (3303 W. Oakwood Rd.). Investment income is coming in higher than budget. There have been no expenses except for a transfer of park impact fees to the Capital Improvement Fund to cover eligible projects.

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**SELF INSURANCE FUND** – Revenues are slightly below budget. Expenditures are lower than budget by \$1.0 million due to a decrease in claims. Decreased claims costs provide a fund balance surplus of \$285,000.

**RETIREE HEALTH FUND** – Benefit payments are stable in 2025. In past years, additional participant contributions have been approved. Current market conditions allow for the minimum contributions to be made. The OPEB Net Position is current at 114% for year end 2024, which allowed for no additional contributions to be required. Ending fund balance is \$11 million.

**City of Franklin**  
**Cash & Investments Summary**  
**November 30, 2025**

	Cash	American Deposit Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 4,100,890	\$ 67,188	\$ 3,925,249	\$ 8,093,327	\$ 8,316,059
Debt Service Funds	200,725	507,814	-	708,539	706,966
TIF Districts	(4,672,214)	13,015,930	-	8,343,716	8,332,181
Nonmajor Governmental Funds	4,695,955	22,652,998	-	27,348,953	27,470,120
<b>Total Governmental Funds</b>	<b>4,325,355</b>	<b>36,243,931</b>	<b>3,925,249</b>	<b>44,494,535</b>	<b>44,825,326</b>
Sewer Fund	1,099,668	2,392,585	-	3,492,253	3,546,291
Water Utility	108,235	3,252,337	-	3,360,573	4,304,707
Self Insurance Fund	341,875	2,189,671	-	2,531,546	2,515,484
Other Designated Funds	14,928	-	-	14,928	16,081
<b>Total Other Funds</b>	<b>1,564,706</b>	<b>7,834,593</b>	<b>-</b>	<b>9,399,299</b>	<b>10,382,563</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>5,890,061</b>	<b>44,078,524</b>	<b>3,925,249</b>	<b>53,893,834</b>	<b>55,207,890</b>
Property Tax Fund	5,961,444	(218,636)	-	5,742,808	5,717,232
<b>Total Trust Funds</b>	<b>5,961,444</b>	<b>(218,636)</b>	<b>-</b>	<b>5,742,808</b>	<b>5,717,232</b>
<b>Grand Total Cash &amp; Investments</b>	<b>11,851,506</b>	<b>43,859,888</b>	<b>3,925,249</b>	<b>59,636,642</b>	<b>60,925,122</b>
<b>Average Floating Rate of Return</b>		3.76%	4.02%		
<b>Avg Weighted Rate of Return - CD's</b>		0.00%			
<b>Maturities:</b>					
Demand	11,851,506	43,859,888	3,925,249	59,636,642	60,925,122
Fixed Income & Equities					
No maturities scheduled	-	-	-	-	-
	<b>11,851,506</b>	<b>43,859,888</b>	<b>3,925,249</b>	<b>59,636,642</b>	<b>60,925,122</b>

**City of Franklin**  
**2025 Financial Report**  
**General Fund Summary**  
**For the Eleven months ended November 30, 2025**

<b>Revenue</b>	<b>2025 Annual Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 20,988,725	\$ 20,988,725	\$ 20,624,038	\$ 20,404,876	\$ (219,162)
Other Taxes	473,180	473,180	403,859	408,845	4,986
Intergovernmental Revenue	3,061,230	3,061,230	3,027,473	3,102,069	74,596
Licenses & Permits	1,244,525	1,244,525	1,172,361	996,918	(175,443)
Law and Ordinance Violations	430,000	430,000	396,047	468,152	72,105
Public Charges for Services	3,059,250	3,059,250	2,725,180	2,875,479	150,299
Intergovernmental Charges	310,000	310,000	291,216	308,741	17,525
Investment Income	915,867	915,867	840,348	624,812	(215,536)
Sales of Capital Assets	-	-	-	-	-
Miscellaneous Revenue	142,500	147,000	124,302	153,661	29,359
Refund/Reimbursement - Elec	-	-	-	49,339	49,339
Transfer from Other Funds	877,200	877,200	832,991	804,100	(28,891)
<b>Total Revenue</b>	<b>\$ 31,502,477</b>	<b>\$ 31,506,977</b>	<b>\$ 30,437,815</b>	<b>\$ 30,196,992</b>	<b>\$ (240,823)</b>

<b>Expenditures</b>	<b>2025 Annual Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,763,449	\$ 3,956,067	\$ 3,476,128	\$ 3,536,276	E \$ (60,148)
Public Safety	20,990,426	21,190,976	19,302,297	19,015,474	E 286,823
Public Works	4,685,780	4,773,210	4,102,210	3,858,356	E 243,854
Health and Human Services	809,019	809,019	721,817	764,271	(42,454)
Other Culture and Recreation	410,027	441,247	352,338	282,139	E 70,199
Conservation and Development	852,776	865,676	771,448	671,923	E 99,525
Contingency and Unclassified	2,720,000	2,602,012	200,452	52,031	148,421
Anticipated underexpenditures	(300,000)	(300,000)	(275,000)	-	(275,000)
Transfers to Other Funds	928,800	928,800	857,317	71,000	786,317
Encumbrances	-	-	-	(311,657)	311,657
<b>Total Expenditures</b>	<b>\$ 34,860,277</b>	<b>\$ 35,267,007</b>	<b>\$ 29,509,007</b>	<b>\$ 27,939,813</b>	<b>\$ 1,569,194</b>
Excess of revenue over (under) expenditures	(3,357,800)	(3,760,030)	<u>\$ 928,808</u>	2,257,179	<u>\$ 1,328,371</u>
Fund balance, beginning of year	15,039,241	15,039,241		15,039,241	
<b>Fund balance, end of period</b>	<b>\$ 11,681,441</b>	<b>\$ 11,279,211</b>		<b>\$ 17,296,420</b>	

E Represents an encumbrance for current year from prior year

**City of Franklin  
Debt Service Funds  
Balance Sheet  
November 30, 2025 and 2024**

	<b>2025 Special Assessment</b>	<b>2025 Debt Service</b>	<b>2025 Total</b>	<b>2024 Special Assessment</b>	<b>2024 Debt Service</b>	<b>2024 Total</b>
<b>Assets</b>						
Cash and investments	\$ 226,026	\$ 482,513	\$ 708,539	\$ 214,778	\$ 481,634	\$ 696,412
Taxes receivable	-	-	-	-	-	-
Accounts receivable	4,934	-	4,934	6,159	-	6,159
Total Assets	<u>\$ 230,960</u>	<u>\$ 482,513</u>	<u>\$ 713,473</u>	<u>\$ 220,937</u>	<u>\$ 481,634</u>	<u>\$ 702,571</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 4,934	\$ -	\$ 4,934	\$ 6,159	\$ -	\$ 6,159
Due to other funds	-	-	-	-	-	-
Special Deposits	-	-	-	-	-	-
Unassigned fund balance	226,026	482,513	708,539	214,778	481,634	696,412
Total Liabilities and Fund Balance	<u>\$ 230,960</u>	<u>\$ 482,513</u>	<u>\$ 713,473</u>	<u>\$ 220,937</u>	<u>\$ 481,634</u>	<u>\$ 702,571</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<b>2025 Special Assessment</b>	<b>2025 Debt Service</b>	<b>2025 Year-to-Date Actual</b>	<b>2025 Original Budget</b>	51 <b>2024 Special Assessment</b>	31 <b>2024 Debt Service</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue:</b>							
Property Taxes	\$ -	\$ 1,140,000	\$ 1,140,000	\$ 1,140,000	\$ -	\$ 1,100,000	\$ 1,100,000
Landfill siting revenue	-	-	-	-	-	-	-
Special Assessments	-	-	-	2,000	2,819	-	2,819
Investment Income	8,052	27,679	35,731	36,550	9,055	28,757	37,812
Bond & Note Premium	-	-	-	-	-	-	-
Total Revenue	<u>8,052</u>	<u>1,167,679</u>	<u>1,175,731</u>	<u>1,178,550</u>	<u>11,874</u>	<u>1,128,757</u>	<u>1,140,631</u>
<b>Expenditures:</b>							
Debt Service:							
Principal	-	1,180,000	1,180,000	1,180,000	-	1,395,000	1,395,000
Interest	-	294,338	294,338	294,338	-	276,560	276,560
Bank Fees	-	1,800	1,800	1,800	-	1,800	1,800
Total Expenditures	<u>-</u>	<u>1,476,138</u>	<u>1,476,138</u>	<u>1,476,138</u>	<u>-</u>	<u>1,673,360</u>	<u>1,673,360</u>
Transfers in	-	307,918	307,918	307,919	-	234,308	234,308
Transfers out	-	-	-	-	-	-	-
Net change in fund balances	<u>8,052</u>	<u>(541)</u>	<u>7,511</u>	<u>10,331</u>	<u>11,874</u>	<u>(310,295)</u>	<u>(298,421)</u>
Fund balance, beginning of year	<u>217,974</u>	<u>483,054</u>	<u>701,028</u>	<u>701,028</u>	<u>202,904</u>	<u>791,929</u>	<u>994,833</u>
Fund balance, end of period	<u>\$ 226,026</u>	<u>\$ 482,513</u>	<u>\$ 708,539</u>	<u>\$ 711,359</u>	<u>\$ 214,778</u>	<u>\$ 481,634</u>	<u>\$ 696,412</u>

**City of Franklin  
Consolidating TID Funds  
Balance Sheet  
As of November 30, 2025**

	<b>Ballpark Commons TID 5 ***</b>	<b>Loomis &amp; Ryan TID 6 ***</b>	<b>Velo Village TID 7</b>	<b>Corporate Park TID 8</b>	<b>Carma Labs TID 9</b>	<b>Total</b>
<b>Assets</b>						
Cash & Investments	\$ (57,367)	\$ 83,093	\$ 6,866,439	\$ 293,602	\$ 1,157,947	\$ 8,343,714
Accounts Receivables	412,955	35,027	-	-	-	447,982
Interest Receivables	-	-	-	-	-	-
Taxes Receivables	0	-	-	-	-	0
Total Assets	<u>\$ 355,588</u>	<u>\$ 118,120</u>	<u>\$ 6,866,439</u>	<u>\$ 293,602</u>	<u>\$ 1,157,947</u>	<u>\$ 8,791,696</u>
<b>Liabilities and Fund Balance</b>						
Accounts Payable	\$ -	\$ 13,949	\$ -	\$ -	\$ 58,581	\$ 72,530
Accrued Liabilities	-	-	-	-	-	-
Interfund Advance from Development Fund	-	-	-	-	-	-
Due to other funds - Interfund Advance	-	-	-	911,433	50,000	961,433
Advances from Other Funds	-	796,376	-	-	750,000	1,546,376
Deferred Inflow	398,596	245,372	-	-	-	643,968
Unearned Revenue	0	-	-	-	-	0
Total Liabilities	<u>398,596</u>	<u>1,055,697</u>	<u>-</u>	<u>911,433</u>	<u>858,581</u>	<u>3,224,307</u>
Ending Fund Balance	<u>(43,008)</u>	<u>(937,577)</u>	<u>6,866,439</u>	<u>(617,831)</u>	<u>299,366</u>	<u>5,567,389</u>
Total Liabilities and Fund Balance	<u>\$ 355,588</u>	<u>\$ 118,120</u>	<u>\$ 6,866,439</u>	<u>\$ 293,602</u>	<u>\$ 1,157,947</u>	<u>\$ 8,791,696</u>

GO Debt Outstanding						
Internal Advances Outstanding						
MRO Outstanding						
*** Additional MRO's committed to, but not issued						

**Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025**

	<b>Ballpark Commons TID 5</b>	<b>Loomis &amp; Ryan TID 6</b>	<b>Velo Village TID 7</b>	<b>Corporate Park TID 8</b>	<b>TID 9</b>	<b>Total</b>
<b>Revenue</b>						
General Property Tax Levy	\$ 1,355,371	\$ 440,692	\$ 768,925	\$ 1,453,768	\$ -	\$ 4,018,756
Payment in Lieu of Tax	-	-	-	-	-	-
State Exempt Aid	103,368	787	-	100,951	-	205,106
Special assessments	-	-	-	-	-	-
Investment Income	37,541	7,455	274,179	-	70,553	389,728
Bond Proceeds	-	-	-	-	2,111	2,111
Other Taxes	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total Revenue	<u>1,496,280</u>	<u>448,934</u>	<u>1,043,104</u>	<u>1,554,719</u>	<u>72,664</u>	<u>4,615,701</u>
<b>Expenditures</b>						
Debt Service Principal	\$ 1,550,000	\$ 520,000	\$ 100,000	\$ -	\$ -	\$ 2,170,000
Debt Service Interest & Fees	599,203	228,063	124,080	76,300	115,567	1,143,203
Administrative Expenses	18,590	38,115	6,050	54,780	50,468	168,003
Refunded Property Taxes	-	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-	-
Professional Services	17,564	1,511	(4,727)	55,386	1,574	71,308
Capital outlay	-	163,810	-	412,553	1,797,638	2,374,001
Development Incentive & Obligation Payments	-	-	816,000	-	-	816,000
Encumbrances	-	(163,810)	7,500	(388,044)	(328,494)	(872,848)
Total Expenditures	<u>2,185,357</u>	<u>787,679</u>	<u>1,048,903</u>	<u>210,975</u>	<u>1,636,753</u>	<u>5,869,667</u>
Excess of revenue over expenditures	<u>(689,077)</u>	<u>(338,745)</u>	<u>(5,799)</u>	<u>1,343,744</u>	<u>(1,564,089)</u>	<u>(1,253,966)</u>
Transfers in(out)	-	-	-	-	-	-
Fund balance, beginning of year	<u>646,069</u>	<u>(598,832)</u>	<u>6,872,238</u>	<u>(1,961,575)</u>	<u>1,863,455</u>	<u>6,821,354</u>
Fund balance, end of period	<u>\$ (43,008)</u>	<u>\$ (937,577)</u>	<u>\$ 6,866,439</u>	<u>\$ (617,831)</u>	<u>\$ 299,366</u>	<u>\$ 5,567,388</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**As of November 30, 2025**

<u>Assets</u>	<b>2025</b>	<b>2024</b>
Cash & investments	\$ (57,367)	\$ 256,515
Accounts receivable	412,955	-
Taxes receivable	0	0
Total Assets	<u>\$ 355,588</u>	<u>\$ 256,515</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Deferred Inflow	398,596	-
Unearned Revenue	\$ 0	\$ 0.23
Total Liabilities	<u>398,596</u>	<u>0</u>
Assigned fund balance	(43,008)	256,515
Total Liabilities and Fund Balance	<u>\$ 355,588</u>	<u>\$ 256,515</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

	<b>2025 Annual Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,300,000	\$ 1,300,000	\$ 501,000	\$ 1,355,371	\$ 1,166,952
Payment in Lieu of Tax	85,000	85,000	77,917	-	-
State Exempt Aid	103,380	103,380	94,765	103,368	12,883
Special assessments	-	-	-	-	-
Investment Income	-	-	-	37,541	44,747
Bond Proceeds	-	-	-	-	130
Miscellaneous revenue	759,000	759,000	695,750	-	979,683
Total Revenue	<u>2,247,380</u>	<u>2,247,380</u>	<u>1,369,432</u>	<u>1,496,280</u>	<u>2,204,394</u>
<b>Expenditures</b>					
Debt service principal	1,550,000	1,550,000	1,420,833	1,550,000	1,550,000
Debt service interest & fees	599,203	599,203	584,492	599,203	703,953
Administrative expenses	20,305	20,305	18,643	18,590	39,820
Culture, recreation and education	-	-	-	-	-
Professional services	35,175	35,175	32,669	17,564	75,422
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	<u>2,204,683</u>	<u>2,204,683</u>	<u>2,056,637</u>	<u>2,185,357</u>	<u>2,369,194</u>
Revenue over (under) expenditures	42,697	42,697	(687,205)	(689,077)	(164,800)
Fund balance, beginning of year	<u>1,044,664</u>	<u>1,044,664</u>	<u>1,044,664</u>	<u>646,069</u>	<u>421,315</u>
Fund balance, end of period	<u>\$ 1,087,361</u>	<u>\$ 1,087,361</u>	<u>\$ 357,459</u>	<u>\$ (43,008)</u>	<u>\$ 256,515</u>

**City of Franklin**  
**Tax Increment Financing District #6 - Loomis & Ryan**  
**Balance Sheet**  
**As of November 30, 2025**

<b><u>Assets</u></b>	<b>2025</b>	<b>2024</b>
Cash & investments	\$ 83,093	\$ (70,836)
Accounts receivable	35,027	221,922
Total Assets	<u>\$ 118,120</u>	<u>\$ 151,086</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ 13,949	\$ 13,948
Due to other funds - Interfund Advance	-	-
Advances from Other Funds	796,376	796,376
Total Liabilities	<u>1,055,697</u>	<u>810,324</u>
Assigned fund balance	(937,577)	(659,238)
Total Liabilities and Fund Balance	<u>\$ 118,120</u>	<u>\$ 151,086</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

	<b>2025 Annual Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue</b>				
General Property Tax Levy	\$ 421,000	\$ 385,917	\$ 440,692	\$ 292,539
Payment in Lieu of Tax	326,000	298,833	-	700,527
State Exempt Aid	785	720	787	-
Investment Income	-	-	7,455	-
Miscellaneous revenue	-	-	-	6,395
Total Revenue	<u>747,785</u>	<u>685,470</u>	<u>448,934</u>	<u>999,461</u>
<b>Expenditures</b>				
Debt service principal	520,000	476,667	520,000	370,000
Debt service interest & fees	228,053	224,590	228,053	243,353
Administrative expenses	41,540	38,079	38,115	7,260
Professional services	7,925	7,277	1,511	3,387
Capital outlays	-	-	163,810	163,810
Encumbrances	-	-	(163,810)	(163,810)
Total Expenditures	<u>797,518</u>	<u>746,613</u>	<u>787,679</u>	<u>623,999</u>
Revenue over (under) expenditures	(49,733)	(61,143)	(338,745)	375,462
Fund balance, beginning of year	<u>(598,832)</u>	<u>(598,832)</u>	<u>(598,832)</u>	<u>(1,034,701)</u>
Fund balance, end of period	<u>\$ (648,565)</u>	<u>\$ (659,975)</u>	<u>\$ (937,577)</u>	<u>\$ (659,239)</u>

**City of Franklin**  
**Tax Increment Financing District #7 - Velo Village**  
**Balance Sheet**  
**As of November 30, 2025**

<u>Assets</u>	2025	2024
Cash & investments	\$ 6,866,439	\$ 6,850,448
Accounts receivable	-	-
Interest receivable	-	-
Taxes receivable	-	-
Total Assets	<u>\$ 6,866,439</u>	<u>\$ 6,850,448</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Advances from Other Funds	0	0
Deferred Inflow	-	-
Total Liabilities	-	-
Assigned fund balance	6,866,439	6,850,448
Total Liabilities and Fund Balance	<u>\$ 6,866,439</u>	<u>\$ 6,850,448</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ 737,000	\$ 737,000	\$ 12,500	\$ 768,925	\$ 727,429
Investment Income	195,000	195,000	178,750	274,179	225,351
Miscellaneous revenue	-	-	-	-	-
Total Revenue	<u>932,000</u>	<u>932,000</u>	<u>191,250</u>	<u>1,043,104</u>	<u>952,780</u>
<b>Expenditures</b>					
Debt service interest & fees	124,081	124,081	113,741	124,080	126,080
Administrative expenses	6,600	6,600	6,050	6,050	7,260
Professional services	3,550	3,550	3,255	(4,727)	(6,527)
Development incentive & obligation payments	816,000	816,000	748,000	816,000	816,000
Encumbrances	-	-	-	7,500	7,500
Total Expenditures	<u>1,050,231</u>	<u>1,050,231</u>	<u>962,713</u>	<u>1,048,903</u>	<u>1,050,313</u>
Revenue over (under) expenditures	(118,231)	(118,231)	(771,463)	(5,799)	(97,532)
Fund balance, beginning of year	<u>6,872,238</u>	<u>6,872,238</u>	<u>6,872,238</u>	<u>6,872,238</u>	<u>6,947,981</u>
Fund balance, end of period	<u>\$ 6,754,007</u>	<u>\$ 6,754,007</u>	<u>\$ 6,100,775</u>	<u>\$ 6,866,439</u>	<u>\$ 6,850,448</u>

**City of Franklin**  
**Tax Increment Financing District #8 - Corporate Park**  
**Balance Sheet**  
**As of November 30, 2025**

<u>Assets</u>	<b>2025</b>	<b>2024</b>
Cash & investments	\$ 293,602	\$ (1,089,301)
Total Assets	<u>\$ 293,602</u>	<u>\$ (1,089,301)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Due to other funds - Interfund Advance	911,433	-
Advances from Other Funds	-	911,433
Total Liabilities	<u>911,433</u>	<u>911,433</u>
Assigned fund balance	(617,831)	(2,000,734)
Total Liabilities and Fund Balance	<u>\$ 293,602</u>	<u>\$ (1,089,301)</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

	<b>2025 Annual Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,513,000	\$ 1,513,000	\$ 1,386,917	\$ 1,453,768	\$ 755,803
State Exempt Aid	100,950	100,950	92,538	100,951	-
Bond Proceeds	0	0	-	-	4,648
Total Revenue	<u>1,613,950</u>	<u>1,613,950</u>	<u>1,479,455</u>	<u>1,554,719</u>	<u>760,451</u>
<b>Expenditures</b>					
Debt service interest & fees	76,300	76,300	69,942	76,300	76,300
Administrative expenses	59,740	59,740	54,762	54,780	34,320
Professional services	62,175	62,175	56,994	55,386	103,503
Capital outlays	-	412,553	-	412,553	1,144,854
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(388,044)	(525,739)
Total Expenditures	<u>198,215</u>	<u>610,768</u>	<u>181,698</u>	<u>210,975</u>	<u>858,208</u>
Revenue over (under) expenditures	1,415,735	1,003,182	1,297,757	1,343,744	(97,757)
Fund balance, beginning of year	<u>(1,961,575)</u>	<u>(1,961,575)</u>	<u>(1,961,575)</u>	<u>(1,961,575)</u>	<u>(1,902,977)</u>
Fund balance, end of period	<u>\$ (545,840)</u>	<u>\$ (958,393)</u>	<u>\$ (663,818)</u>	<u>\$ (617,831)</u>	<u>\$ (2,000,734)</u>

**City of Franklin**  
**Tax Increment Financing District #9 - Carma Labs**  
**Balance Sheet**  
**As of November 30, 2025**

<u>Assets</u>	<b>2025</b>	<b>2024</b>
Cash & investments	\$ 1,157,947	\$ 1,910,571
Accounts receivable	-	-
Taxes receivable	-	-
Total Assets	<u>\$ 1,157,947</u>	<u>\$ 1,910,571</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 58,581	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	50,000	50,000
Advances from Other Funds	750,000	-
Deferred Inflow	-	-
Unearned Revenue	-	-
Total Liabilities	<u>858,581</u>	<u>50,000</u>
Assigned fund balance	299,366	1,860,571
Total Liabilities and Fund Balance	<u>\$ 1,157,947</u>	<u>\$ 1,910,571</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

	<b>2025 Annual Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	-
Special assessments	-	-	-	-	-
Investment Income	-	-	-	70,553	29,459
Bond Proceeds	0	0	-	2,111	1,963,210
Miscellaneous revenue	-	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,664</u>	<u>1,992,669</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	-
Debt service interest & fees	90,213	90,213	82,695	115,567	67,150
Administrative expenses	55,125	55,125	50,532	50,468	42,790
Culture, recreation and education	-	-	-	-	-
Professional services	10,000	10,000	9,167	1,574	22,158
Capital outlays	750,000	750,000	687,500	1,797,638	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(328,494)	-
Total Expenditures	<u>905,338</u>	<u>905,338</u>	<u>829,894</u>	<u>1,636,753</u>	<u>132,098</u>
Revenue over (under) expenditures	(905,338)	(905,338)	(829,894)	(1,564,089)	1,860,571
Fund balance, beginning of year	<u>1,863,455</u>	<u>1,863,455</u>	<u>1,863,455</u>	<u>1,863,455</u>	<u>-</u>
Fund balance, end of period	<u>\$ 958,117</u>	<u>\$ 958,117</u>	<u>\$ 1,033,561</u>	<u>\$ 299,366</u>	<u>\$ 1,860,571</u>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments	\$ (388,445)	\$ 2,340,778
Taxes receivable	-	-
Due from State of Wisconsin	-	-
Accounts receivables	847	847
Unclassified - JCI Escrow Cash	315,097	-
<b>Total Assets</b>	<b><u>\$ (72,501)</u></b>	<b><u>\$ 2,341,625</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Contracts Payable	157,372	124,677
Miscellaneous Payables/Spec Dep Escrow	-	-
Deferred Inflow	-	-
Assigned fund balance	(229,873)	2,216,948
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ (72,501)</u></b>	<b><u>\$ 2,341,625</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
<b>Revenue:</b>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Totals</u>	<u>Totals</u>
Block Grants	\$ -	\$ -	\$ -	\$ 33,040	\$ 24,210
Other Grants	-	-	-	-	-
DPW Charges					
Landfill Siting	159,000	159,000	127,806	166,440	126,230
Transfers from Other Funds	-	718,000	-	-	-
Transfers from General Funds	857,800	857,800	857,800	-	-
Transfers from Impact Fees	1,100,128	1,100,128	908,743	546,434	532,088
Transfers from Connection Fees	725,000	725,000	-	-	-
Transfers from Special Assessments					
Bond Proceeds	-	-	-	-	220,999
Notes Proceeds	-	-	-	-	-
Bond & Notes Premium	-	-	-	-	-
Donations	-	-	-	-	50,000
Refunds, Reimbursements & Miscellaneous	-	-	-	-	1
Investment Income	32,500	32,500	29,792	155,811	69,535
<b>Total Revenue</b>	<b><u>2,874,428</u></b>	<b><u>3,592,428</u></b>	<b><u>1,924,141</u></b>	<b><u>901,725</u></b>	<b><u>1,023,062</u></b>
<b>Expenditures:</b>					
General Government	-	885,081	-	560,666	E 3,517,147
Public Safety	-	-	-	-	-
Public Works	120,000	2,271,653	110,000	2,601,828	E 4,231,083
Health and Human Services					
Culture and Recreation (Lib/Parks)	1,774,400	3,312,269	1,626,533	4,705,718	E 2,898,540
Conservation and Development					
Sewer & Water	725,000	943,356	627,083	218,356	e 213,664
Contingency	150,000	150,000	150,000	-	-
Bond/Note Issuance Cost	-	-	-	-	-
Transfers to Other Funds					
Encumbrances	-	-	-	(3,678,398)	(5,533,881)
<b>Total Expenditures</b>	<b><u>2,769,400</u></b>	<b><u>7,562,359</u></b>	<b><u>2,513,616</u></b>	<b><u>4,408,170</u></b>	<b><u>5,326,553</u></b>
Revenue over (under) expenditures	105,028	(3,969,931)	<u>(589,475)</u>	(3,506,445)	(4,303,490)
Fund balance, beginning of year	<u>3,276,572</u>	<u>3,276,572</u>		<u>3,276,572</u>	<u>6,520,438</u>
<b>Fund balance, end of period</b>	<b><u>\$ 3,381,600</u></b>	<b><u>\$ (693,359)</u></b>		<b><u>\$ (229,873)</u></b>	<b><u>\$ 2,216,948</u></b>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
November 30, 2025 and 2024**

<b><u>Assets</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
Cash and investments	\$ 1,689,393	\$ 1,807,897
Accounts Receivables	33,639	8,088
Total Assets	<u>\$ 1,723,032</u>	<u>\$ 1,815,985</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 5,510	\$ 5,313
Assigned fund balance	1,717,522	1,810,672
Total Liabilities and Fund Balance	<u>\$ 1,723,032</u>	<u>\$ 1,815,985</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<b><u>2025 Original Budget</u></b>	<b><u>2025 Amended Budget</u></b>	<b><u>2025 Year-to-Date Budget</u></b>	<b><u>2025 Year-to-Date Actual</u></b>	<b><u>2024 Year-to-Date Actual</u></b>
<b>Revenue:</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	-	73,000	-	78,851	196,565
Landfill Siting	954,000	954,000	833,121	999,011	914,505
Investment Income	26,000	26,000	23,833	44,404	47,509
Miscellaneous Revenue	32,000	32,000	29,200	95,134	56,349
Transfers from Other Funds	-	-	-	-	7,000
Total Revenue	<u>1,012,000</u>	<u>1,085,000</u>	<u>886,154</u>	<u>1,217,400</u>	<u>1,221,928</u>
<b>Expenditures:</b>					
General Government	208,409	517,455	153,798	459,346 e	351,371
Public Safety	417,380	698,411	360,472	576,775 E	585,110
Public Works	119,780	208,364	108,845	139,506 E	272,886
Health and Human Services	3,880	9,488	1,940	9,488	40,218
Culture and Recreation	300,000	300,000	267,399	300,000	7,981
Conservation and Development	106,000	131,828	97,166	31,828 E	113,241
Contingency	10,000	10,000	-	-	-
Encumbrances	-	-	-	(150,952)	(335,836)
Total Expenditures	<u>1,165,449</u>	<u>1,875,546</u>	<u>989,620</u>	<u>1,365,991</u>	<u>1,034,971</u>
Revenue over (under) expenditures	(153,449)	(790,546)	<u>(103,466)</u>	(148,591)	186,957
Fund balance, beginning of year	<u>1,866,113</u>	<u>1,866,113</u>		<u>1,866,113</u>	<u>1,623,716</u>
Fund balance, end of period	<u>\$ 1,712,664</u>	<u>\$ 1,075,566</u>		<u>\$ 1,717,522</u>	<u>\$ 1,810,672</u>

**City of Franklin  
Development Fund  
Balance Sheet  
November 30, 2025 and 2024**

<b>Assets</b>	<b>2025</b>	<b>2024</b>
Cash and investments	\$ 12,281,712	\$ 13,764,660
Other accounts receivable	3,265	3,265
Due From TID's	-	-
Due From TID's	-	-
<b>Total Assets</b>	<b>\$ 12,284,977</b>	<b>\$ 13,767,925</b>
<b>Liabilities and Fund Balance</b>		
Accrued Liabilities	\$ 38,444	\$ 38,444
Accounts Payable	-	-
Payable to Developers- Oversizing	-	-
Unearned Revenue - Other	-	-
Non-Spendable Fund Balance - Advances	-	-
Encumbrance	-	-
Assigned fund balance	12,246,533	13,729,481
<b>Total Liabilities and Fund Balance</b>	<b>12,284,977</b>	<b>13,767,925</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<b>2025 Original Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue:</b>					
Impact Fees:					
Parks	\$ 175,000	\$ 175,000	\$ 150,062	\$ 155,953	\$ 120,885
Southwest Sewer Service Area	50,000	50,000	39,880	229,331	227,962
Administration	15,000	15,000	13,117	3,876	4,444
Water	750,000	750,000	668,457	946,207	384,256
Transportation	150,000	150,000	127,730	61,264	64,045
Fire Protection	100,000	100,000	85,629	42,042	43,994
Law Enforcement	100,000	100,000	86,000	47,996	50,265
Library	30,000	30,000	25,882	27,432	23,698
Total Impact Fees	1,370,000	1,370,000	1,196,757	1,514,101	919,549
Miscellaneous Revenue	-	-	-	-	-
Investment Income	315,000	315,000	288,750	493,758	610,422
Investment Gains/Losses	-	-	-	-	-
Interfund Interest Income	-	-	-	-	-
Total Revenue	1,685,000	1,685,000	1,485,507	2,007,859	1,529,971
<b>Expenditures:</b>					
Other Professional Services	30,000	30,000	25,212	0	4,806
Transfer to Debt Service:					
Law Enforcement	90,000	90,000	67,500	90,000	125,600
Fire	32,418	32,418	23,715	32,418	43,008
Transportation	96,700	96,700	68,003	96,700	65,700
Library	88,800	88,800	44,400	88,800	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	307,918	307,918	203,618	307,918	234,308
Transfer to Capital Improvement Fund:					
Park	995,100	995,100	818,718	639,434 E	625,088
Water	-	-	-	-	-
Total Transfers to Capital Improvement Fund	995,100	995,100	818,718	639,434 E	625,088
Reimb to Developers & Others	-	-	-	-	-
Transfer to Other Funds	-	-	-	-	-
Capital Improvements	-	-	-	-	-
Sewer Fees	-	-	-	-	-
Water Fees	-	-	-	-	-
Encumbrances	-	-	-	(93,000)	(95,970)
Total Expenditures	1,333,018	1,333,018	1,047,548	854,352	768,232
Revenue over (under) expenditures	351,982	351,982	437,959	1,153,507	761,739
Fund balance, beginning of year	11,093,026	11,093,026	-	11,093,026	12,967,743
Fund balance, end of period	<b>\$ 11,445,008</b>	<b>\$ 11,445,008</b>	<b>\$ 12,246,533</b>	<b>\$ 13,729,481</b>	<b>\$ 13,729,481</b>

**City of Franklin**  
**Equipment Replacement Fund**  
**Balance Sheet**  
**November 30, 2025 and 2024**

<b><u>Assets</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
Cash and investments	\$ 1,624,932	\$ 2,417,101
Taxes receivable	-	-
Accounts Receivable	-	-
<b>Total Assets</b>	<b><u>\$ 1,624,932</u></b>	<b><u>\$ 2,417,101</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Unearned revenue	-	-
Encumbrance	-	-
Assigned fund balance	1,624,932	2,417,101
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,624,932</u></b>	<b><u>\$ 2,417,101</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>Original</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>
<b>Revenue:</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
Landfill	\$ 530,000	\$ 530,000	\$ 459,230	\$ 554,770	\$ 479,650
Investment Income	55,000	55,000	50,417	51,900	55,132
Grants	-	-	-	-	-
Property Sales	20,000	20,000	18,710	14,175	13,175
Refunds/Reimbursements	-	-	-	-	-
Miscellaneous Revenue-Close out TID #:	-	-	-	-	-
Transfers From Fund Balance	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenue</b>	<b><u>605,000</u></b>	<b><u>605,000</u></b>	<b><u>528,357</u></b>	<b><u>620,845</u></b>	<b><u>547,957</u></b>
<b>Expenditures:</b>					
General Government	-	-	-	-	26,476
Public Safety	293,600	336,229	234,437	319,318 E	653,476
Public Works	1,555,000	1,555,000	1,063,159	1,471,492 E	462,400
Encumbrances	-	-	-	(667,660)	(487,290)
<b>Total Expenditures</b>	<b><u>1,848,600</u></b>	<b><u>1,891,229</u></b>	<b><u>1,297,596</u></b>	<b><u>1,123,150</u></b>	<b><u>655,063</u></b>
Revenue over (under) expenditures	(1,243,600)	(1,286,229)	<u>(769,239)</u>	(502,305)	(107,106)
Fund balance, beginning of year	<u>2,127,237</u>	<u>2,127,237</u>		<b><u>2,127,237</u></b>	<u>2,524,207</u>
Fund balance, end of period	<b><u>\$ 883,637</u></b>	<b><u>\$ 841,008</u></b>		<b><u>\$ 1,624,932</u></b>	<b><u>\$ 2,417,101</u></b>

**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**November 30, 2025 and 2024**

<b><u>Assets</u></b>	<b>2025</b>	<b>2024</b>
Cash and investments	\$ (676,285)	\$ (550,728)
Investments held in trust - Fixed Inc	4,095,159	3,670,397
Investments held in trust - Equities	7,643,940	6,842,242
Accounts receivable	14,111	12,306
Due from Water Utility	-	-
Prepaid expenses	-	-
<b>Total Assets</b>	<b>\$ 11,076,925</b>	<b>\$ 9,974,217</b>
<b><u>Liabilities and Net Assets</u></b>		
Accounts payable	\$ 18,119	\$ 3,906
Claims payable	60,000	60,000
Net assets held in trust for post emp	10,998,806	9,910,311
<b>Total Liabilities and Fund Balance</b>	<b>\$ 11,076,925</b>	<b>\$ 9,974,217</b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

<b><u>Revenue</u></b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
ARC Medical Charges - City	\$ 111,112	\$ 214,515
Medical Charges - Retirees	280,704	275,513
Medical Revenue	391,816	490,028
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	410,419	339,307
Prescription drug claims	267,173	190,769
Refunds-Stop Loss Coverage	(143,197)	(28,646)
Total Claims-Retirees	534,395	501,430
Medical Claim Fees	44,970	37,645
Stop Loss Premiums	118,140	105,736
Miscellaneous Expense	3,211	32,988
Total Medical Costs-Retirees	700,716	677,799
Revenue over (under) expenditures	(308,900)	(187,771)
Annual Required Contribution-Net	211,419	163,588
Other - Investment Income, etc.	1,432,452	1,564,893
Total Revenues	1,643,871	1,728,481
Net Revenues (Expenditures)	1,334,971	1,540,710
Net assets, beginning of year	9,663,835	8,369,601
Net assets, end of period	<b>\$ 10,998,806</b>	<b>\$ 9,910,311</b>

**City of Franklin**  
**Self Insurance Fund - Actives**  
**Balance Sheet**  
**November 30, 2025 and 2024**

<u><b>Assets</b></u>	<b>2025</b>	<b>2024</b>
Cash and investments	\$ 2,595,546	\$ 2,618,107
Accounts receivable	649	324
Total Assets	<u>\$ 2,596,195</u>	<u>\$ 2,618,431</u>
<u><b>Liabilities and Net Assets</b></u>		
Accounts payable	\$ 62,186	\$ 35,249
Claims payable	210,000	210,000
Special deposits	-	-
Unrestricted net assets	2,324,008	2,373,182
Total Liabilities and Fund Balance	<u>\$ 2,596,194</u>	<u>\$ 2,618,431</u>

**City of Franklin Self Insurance Fund - Actives**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 2025 and 2024**

<u><b>Revenue</b></u>	<b>2025 Original Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
Medical Premiums-City	\$ 3,285,140	\$ 3,024,826	\$ 2,561,601	\$ 2,545,192
Medical Premiums-Employee	537,805	492,606	446,337	445,960
Other - Invest Income, Rebates	193,000	176,917	375,175	296,853
Medical Revenue	<u>4,015,945</u>	<u>3,694,349</u>	<u>3,383,113</u>	<u>3,288,005</u>
Dental Premiums-City	145,000	133,261	96,094	87,812
Dental Premiums-Retirees	3,000	2,857	1,780	882
Dental Premiums-Employee	70,000	65,096	49,785	43,659
Dental Revenue	<u>218,000</u>	<u>201,214</u>	<u>147,659</u>	<u>132,353</u>
Total Revenue	<u>4,233,945</u>	<u>3,895,563</u>	<u>3,530,772</u>	<u>3,420,358</u>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	3,032,000	2,705,885	1,619,272	1,965,811
Prescription drug claims	490,000	449,167	785,043	562,471
Refunds-Stop Loss Coverage	-	-	(328,221)	(190,130)
Total Claims	<u>3,522,000</u>	<u>3,155,052</u>	<u>2,076,094</u>	<u>2,338,153</u>
Medical Claim Fees	147,000	136,511	226,791	172,552
Stop Loss Premiums	643,000	592,142	587,991	514,548
Other - Miscellaneous	2,700	2,475	24,180	23,661
HSA Contributions	177,000	163,385	142,375	142,375
Plan Administration	48,515	44,472	45,320	44,495
Total Medical Costs	<u>4,540,215</u>	<u>4,094,037</u>	<u>3,102,751</u>	<u>3,235,784</u>
<b>Dental</b>				
Active Employees & COBRA	196,462	175,741	143,150	153,435
Retiree	-	-	1,866	1,107
Total Dental Costs	<u>196,462</u>	<u>175,741</u>	<u>145,016</u>	<u>154,543</u>
Claims contingency			-	-
Total Expenditures	<u>4,736,677</u>	<u>4,269,778</u>	<u>3,247,767</u>	<u>3,390,327</u>
Revenue over (under) expenditures	(502,732)	<u>\$ (374,215)</u>	283,005	30,031
Net assets, beginning of year	<u>2,041,003</u>		<u>2,041,003</u>	<u>2,343,151</u>
Net assets, end of period	<u>\$ 1,538,271</u>		<u>\$ 2,324,008</u>	<u>\$ 2,373,182</u>

**City of Franklin  
Solid Waste Collection Fund  
Balance Sheet  
November 30, 2025 and 2024**

<b><u>Assets</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
Cash and investments	\$ 1,039,344	\$ 927,327
Tax Receivables	234	46
Accrued Receivables	146	508
Total Assets	<u>\$ 1,039,724</u>	<u>\$ 927,881</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Accrued salaries & wages	-	53
Unearned Revenue	(801)	(801)
Restricted fund balance	1,040,525	928,629
Total Liabilities and Fund Balance	<u>\$ 1,039,724</u>	<u>\$ 927,881</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<b><u>2025 Original Budget</u></b>	<b><u>2025 YTD Budget</u></b>	<b><u>2025 Year-to-Date Actual</u></b>	<b><u>2024 Year-to-Date Actual</u></b>
<b>Revenue:</b>				
Grants	\$ 69,000	\$ 69,000	\$ 68,753	\$ 68,718
User Fees	1,872,785	1,872,395	1,869,475	1,857,758
Landfill Operations-tippage	445,000	382,681	396,776	385,236
Investment Income	19,000	17,646	76,431	74,811
Sale of Recyclables	-	-	5,848	9,468
Total Revenue	<u>2,405,785</u>	<u>2,341,722</u>	<u>2,417,283</u>	<u>2,395,990</u>
<b>Expenditures:</b>				
Personnel Services	17,708	16,346	-	1,560
Refuse Collection	870,000	739,011	723,383	697,609
Recycling Collection	850,000	722,809	730,199	688,675
Leaf & Brush Pickups	73,160	49,065	36,832	34,680
Tippage Fees	573,000	450,666	479,466	473,642
Miscellaneous	2,500	2,250	2,011	1,552
Printing	1,000	917	-	-
Refunded User Fees	-	-	-	-
Encumbrances	-	-	-	-
Total Expenditures	<u>2,387,368</u>	<u>1,981,064</u>	<u>1,971,891</u>	<u>1,897,718</u>
Revenue over (under) expenditures	18,417	<u>360,658</u>	445,392	498,271
Fund balance, beginning of year	<u>595,133</u>		<u>595,133</u>	<u>430,358</u>
Fund balance, end of period	<u>\$ 613,550</u>		<u>\$ 1,040,525</u>	<u>\$ 928,629</u>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
November 30, 2025 and 2024**

<u><b>Assets</b></u>	<u><b>2025</b></u>	<u><b>2024</b></u>
Cash and investments	\$ 3,350,906	\$ 3,314,699
Taxes receivable	-	-
Accounts receivables (accrd landfill)	-	-
<b>Total Assets</b>	<u><u><b>\$ 3,350,906</b></u></u>	<u><u><b>\$ 3,314,699</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ 1,171,908	\$ -
Contracts Payable - Retainages	92,365	-
Unearned revenue	-	-
Encumbrances	-	-
Assigned fund balance	2,086,633	3,314,699
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 3,350,906</b></u></u>	<u><u><b>\$ 3,314,699</b></u></u>

**Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<u><b>2025 Original Budget</b></u>	<u><b>2025 Amended Budget</b></u>	<u><b>2025 Year-to-Date Totals</b></u>	<u><b>2024 Year-to-Date Totals</b></u>
<b>Revenue:</b>				
Property Taxes	\$ 300,000	\$ 300,000	\$ 300,000	\$ 291,700
Landfill Siting	530,000	530,000	554,770	530,160
Investment Income	43,900	43,900	80,143	70,715
Transfers from Other Funds	-	-	-	-
Intergovernmental Resources	1,486,000	1,486,000	1,480,015	1,394,467
<b>Total Revenue</b>	<u><u><b>2,359,900</b></u></u>	<u><u><b>2,359,900</b></u></u>	<u><u><b>2,414,928</b></u></u>	<u><u><b>2,287,042</b></u></u>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	2,356,000	2,841,133	2,760,413	2,128,996
Encumbrances	-	-	(534,248)	(1,793,700)
<b>Total Expenditures</b>	<u><u><b>2,356,000</b></u></u>	<u><u><b>2,841,133</b></u></u>	<u><u><b>2,226,165</b></u></u>	<u><u><b>335,296</b></u></u>
Revenue over (under) expenditures	3,900	(481,233)	188,763	1,951,745
Fund balance, beginning of year	1,897,870	1,897,870	1,897,870	1,362,954
<b>Fund balance, end of period</b>	<u><u><b>\$ 1,901,770</b></u></u>	<u><u><b>\$ 1,416,637</b></u></u>	<u><u><b>\$ 2,086,633</b></u></u>	<u><u><b>\$ 3,314,699</b></u></u>

**City of Franklin  
Utility Development Fund  
Balance Sheet  
November 30, 2025 and 2024**

<u><b>Assets</b></u>	<u><b>2025</b></u>	<u><b>2024</b></u>
Cash and investments - Water	\$ 1,474,706	\$ 1,378,518
Cash and investments - Sewer	1,884,181	1,794,360
Taxes receivable	-	-
Special Assessment - Water Current	163,529	121,139
Special Assessment - Water Deferred	107,825	46,101
Special Assessment - Sewer Current	924	7,901
Special Assessment - Sewer Deferred	-	-
Reserve for Uncollectible	-	-
<b>Total Assets</b>	<u><u>\$ 3,631,165</u></u>	<u><u>\$ 3,348,019</u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Unearned Revenue	\$ 272,278	\$ 175,141
<b>Total Fund Balance</b>	<u>3,358,887</u>	<u>3,172,878</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 3,631,165</u></u>	<u><u>\$ 3,348,019</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 2025 and 2024**

	<u><b>2025 Original Budget</b></u>	<u><b>2025 Year-to-Date Budget</b></u>	<u><b>2025 Year-to-Date Actual</b></u>	<u><b>2024 Year-to-Date Actual</b></u>
<b>Revenue:</b>				
Special Assessments:				
Water	\$ 20,000	\$ 12,369	\$ 20,287	\$ 18,501
Sewer	25,000	7,885	-	4,534
Connection Fees:				
Water	-	-	-	-
Sewer	30,000	22,344	13,020	98,160
Total Assessments & Connection Fees	<u>75,000</u>	<u>42,598</u>	<u>33,307</u>	<u>121,195</u>
Special Assessment Interest	7,500	460	-	348
Investment Income	<u>101,400</u>	<u>84,500</u>	<u>113,863</u>	<u>126,993</u>
Total Revenue	<u>183,900</u>	<u>127,558</u>	<u>147,170</u>	<u>248,536</u>
Transfer to Capital Improvement Fund:				
Water	225,000	187,500	-	-
Sewer	500,000	416,667	-	-
Total Transfers to Capital Improvement Fund	<u>725,000</u>	<u>604,167</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(541,100)	(476,609)	147,170	248,536
Fund balance, beginning of year	<u>3,211,717</u>	<u>3,211,717</u>	<u>3,211,717</u>	<u>2,924,342</u>
Fund balance, end of period	<u><u>\$ 2,670,617</u></u>	<u><u>\$ 2,735,108</u></u>	<u><u>\$ 3,358,887</u></u>	<u><u>\$ 3,172,878</u></u>

City of Franklin

Summary of Impact Fee Activity  
For the nine months ended September 30, 2025

Cash Acct	4291	4292	4293	4294	4295	4296	4297	4299	27,1100,1111
Revenue Acct			27-0147-5219	*					-27,2000,2117
Expenditure Acct			Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
<b>Development Fund</b>	<b>Parks Recreation</b>	<b>SW Sewer</b>	<b>Admin Fee</b>	<b>Water</b>	<b>Transportation</b>	<b>Fire Protection</b>	<b>Law Enforcement</b>	<b>Library</b>	<b>Net Cash Balance</b>
<b>Beginning Bal, 01/01/25</b>	4,812,644.76	953,568.91	112,303.27	3,825,894.38	450,560.79	522,397.93	222,125.74	193,529.87	11,093,026
<b>1st Quarter</b>									
Impact Fees	37,764.18	60,578.00	871.98	384,533.98	13,063.78	8,957.56	10,225.76	6,642.76	522,638
Expenditures (Refunds)	4,850,408.94	1,014,146.91	113,175.25	4,210,428.36	463,624.57	531,355.49	232,351.50	200,172.63	11,615,664
Transfers									0
Investment Income	65,428.73	13,323.44	1,526.72	54,414.11	6,189.97	7,134.99	3,077.27	2,665.77	153,761
<b>Ending balance 3/31/2025</b>	<b>4,915,837.67</b>	<b>1,027,470.35</b>	<b>114,701.97</b>	<b>4,264,842.47</b>	<b>469,814.54</b>	<b>538,490.48</b>	<b>235,428.77</b>	<b>202,838.40</b>	<b>11,769,425</b>
<b>2nd Quarter</b>									
Impact Fees	66,185.56	103,848.00	1,528.24	147,517.76	22,895.60	15,699.04	17,921.68	11,642.12	387,238
Expenditures (Refunds)	4,982,023.23	1,131,318.35	116,230.21	4,412,360.23	492,710.14	554,189.52	263,350.45	214,480.52	12,156,663
Transfers	(166,022.18)			(96,700.00)		(32,418.00)	(90,000.00)	(88,800.00)	(473,940)
Investment Income	58,326.67	12,721.43	1,360.85	51,133.51	5,672.02	6,439.01	2,880.31	2,459.20	140,993
<b>Ending balance 6/30/2025</b>	<b>4,874,327.72</b>	<b>1,144,039.78</b>	<b>117,591.06</b>	<b>4,463,493.74</b>	<b>401,682.16</b>	<b>528,210.53</b>	<b>166,230.76</b>	<b>128,139.72</b>	<b>11,823,715</b>
<b>3rd Quarter</b>									
Impact Fees	26,001.47	47,597.00	710.38	348,713.62	11,066.70	7,590.48	8,669.66	4,573.69	454,913.00
Expenditures (Refunds)	4,900,329.19	1,191,637	118,301	4,812,207	412,739	535,801	174,900	132,713	12,278,628.47
Transfers	(49,138.00)								(49,138)
Investment Income	48,903.80	11,892	1,181	48,024	4,119	5,347	1,745	1,324	122,537
<b>Ending balance 9/30/2025</b>	<b>4,900,094.99</b>	<b>1,203,529</b>	<b>119,482</b>	<b>4,860,232</b>	<b>416,858</b>	<b>541,148</b>	<b>176,646</b>	<b>134,038</b>	<b>12,352,027</b>
2025 Impact Fees	174,862.84	259,620.00	4,422.62	975,949.36	69,345.38	47,590.98	54,332.24	30,768.58	1,616,882.00
2024 Impact Fees	225,160.18	245,066.00	4,801.65	545,188.50	90,646.50	62,256.66	71,095.20	37,171.81	1,281,387
2023 Impact Fees	389,785.14	115,825	14,166	901,674	179,006	122,702	140,610	68,542	1,932,310
2022 Impact Fees	238,349.45	147,946	13,400	1,599,690	198,615	136,283	156,376	41,854	2,532,513
2021 Impact Fees	135,330.94	181,864	4,628	262,089	61,010	41,813	47,854	23,745	758,334
2020 Impact Fees	259,254.00	113,304	6,713	570,239	69,495	61,149	89,461	60,698	1,230,313
2019 Impact Fees	948,902.00	48,440	21,684	1,158,186	113,102	174,135	322,218	262,058	3,048,725
2018 Impact Fees	869,037.00	4,689	20,625	938,441	55,533	136,410	250,076	243,988	2,518,799
2017 Impact Fees	66,591.00	0	2,695	122,539	19,218	17,970	33,017	19,383	281,413
2016 Impact Fees	209,983.00	0	4,950	210,581	8,570	30,198	56,096	57,725	578,103
2015 Impact Fees	137,670.00	2,928	3,630	133,352	20,533	27,116	50,222	38,526	413,977

<sup>1</sup> Refund fee collected

<sup>2</sup> Payment for services

\* Funded by an Administrative Fee not an impact fee

**City of Franklin  
Library Fund  
Balance Sheet  
September 30, 2025 and 2024**

	<b>Operating</b>	
<b>Assets</b>	<b>2025</b>	<b>2024</b>
Cash and investments	\$ 681,484	\$ 666,547
Due from other governments	-	-
<b>Total Assets</b>	<b>\$ 681,484</b>	<b>\$ 666,547</b>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ 7,166	\$ 319
Accrued salaries & wages	13,850	5,575
Unearned revenue	-	-
Assigned fund balance	660,468	660,653
<b>Total Liabilities and Fund Balance</b>	<b>\$ 681,484</b>	<b>\$ 666,547</b>

**Statement of Revenue, Expenses and Fund Balance - Operating Fund  
For the Nine months ended September 30, 2025 and 2024**

	<b>2025 Annual Budget</b>	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>2025 Year-to-Date Actual</b>	<b>2024 Year-to-Date Actual</b>
<b>Revenue</b>					
Property taxes	\$ 1,467,700	\$ 1,467,700	\$ 1,467,700	\$ 1,467,700	\$ 1,442,700
Reciprocal borrowing (restricted)	58,000	58,000	854	650	-
Other Grants	-	-	-	-	-
Landfill Siting	-	-	-	-	-
Investment income	25,000	25,000	18,750	41,056	45,538
<b>Total Revenue</b>	<b>1,550,700</b>	<b>1,550,700</b>	<b>1,487,304</b>	<b>1,509,406</b>	<b>1,488,238</b>
<b>Expenditures:</b>					
Salaries and benefits	1,192,385	1,192,385	917,219	827,070	823,372
Contractual services	49,083	49,083	25,765	6,304	35,761
Supplies	32,515	32,515	23,870	23,617	24,203
Services and charges	96,205	96,205	74,133	67,389	76,621
Facility charges	197,423	197,423	141,645	105,395	150,378
Capital outlay	145,137	145,137	96,486	108,955	100,138
Encumbrances	-	-	-	(10,000)	-
<b>Total Library Costs</b>	<b>1,712,748</b>	<b>1,712,748</b>	<b>1,279,118</b>	<b>1,128,730</b>	<b>1,210,473</b>
<b>Total expenditures</b>	<b>1,712,748</b>	<b>1,712,748</b>	<b>1,279,118</b>	<b>1,128,730</b>	<b>1,210,473</b>
 Revenue over (under) expenditures	 (162,048)	 (162,048)	 <u>208,186</u>	 380,676	 277,765
 Fund balance, beginning of year	 279,792	 279,792		 279,792	 382,888
 Fund balance, end of period	 <u>\$ 117,744</u>	 <u>\$ 117,744</u>		 <u>\$ 660,468</u>	 <u>\$ 660,653</u>

**City of Franklin  
Sanitary Sewer Fund  
Comparative Balance Sheet  
September 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b><u>Assets</u></b>		
Current assets:		
Cash and investments	\$ 3,265,187	\$ 3,191,454
Accounts receivable	1,585,459	1,561,717
Due from other funds	750,000	-
Miscellaneous receivable	434,588	73,834
Total current assets	6,035,234	4,827,005
Non current assets:		
Due from MMSD	10,857,183	10,857,183
Sanitary Sewer plant in service:		
Land	770,135	770,135
Buildings and improvements	3,189,549	3,189,549
Improvements other than buildings	1,175,029	1,175,029
Machinery and equipment	95,404,874	94,861,770
Construction in progress	-	21,735
	100,539,587	100,018,218
Less accumulated depreciation	(37,464,695)	(34,877,333)
Net sanitary sewer plant in service	63,074,892	65,140,885
Deferred assets:		
Pension assets	566,230	942,086
Total Assets	\$ 80,533,539	\$ 81,767,159
<b><u>Liabilities and Net Assets</u></b>		
Current liabilities:		
Accounts payable	\$ 15,514	\$ 3,319
Accrued liabilities	915,040	812,661
Due to General Fund - non-interest bearing	74,139	74,139
Total current liabilities	1,004,693	890,119
Non current liabilities:		
Accrued compensated absences	48,056	71,157
Pension liability (GASB 68)	35,967	444,581
Bonds Payable with Premium	2,794,058	2,903,808
General Obligation Notes payable - CWF	10,857,183	10,857,183
Total liabilities	14,739,957	15,166,848
Deferred inflows:		
Pension liabilities	292,735	336,839
Net Assets:		
Invested in capital assets, net of related debt	52,217,709	54,283,702
Restricted balances - LT receivable	10,857,183	10,857,183
Retained earnings	2,425,955	1,122,587
Total net assets	65,500,847	66,263,472
Total Liabilities and Net Assets	\$ 80,533,539	\$ 81,767,159

**City of Franklin  
Sanitary Sewer Fund  
Statement of Revenue, Expenditures,  
and Changes in Net Assets  
For the Nine months ended September 30, 2025 and 2024**

	<b>2025 Amended Budget</b>	<b>2025 Year-to-Date Budget</b>	<b>Current Year-to-Date Totals</b>	<b>Prior Year-to-Date Totals</b>
<b>Operating Revenue</b>				
Residential	\$ 2,940,000	\$ 2,202,818	\$ 2,240,171	\$ 2,085,739
Commercial	900,000	693,993	676,660	669,641
Industrial	455,000	353,920	322,596	335,545
Public Authority	235,000	179,357	155,931	166,798
Penalties/Other	28,000	12,581	18,574	16,993
Multi Family	780,000	585,000	550,607	562,940
<b>Total Operating Revenue</b>	<u>5,338,000</u>	<u>4,027,669</u>	<u>3,964,539</u>	<u>3,837,656</u>
<b>Operating Expenditures</b>				
Salaries and benefits	\$ 627,060	\$ 482,354	\$ 441,707	\$ 486,166
Contractual services	230,120	194,438	141,157	107,807
Supplies	123,300	92,475	50,935	80,811
Facility charges	69,000	49,901	43,609	43,798
Shared meter costs	7,000	5,250	-	-
Sewer service - MMSD	3,230,000	2,422,500	2,505,528	2,301,899
Other operating costs	33,600	25,843	14,669	15,355
Allocated expenses	176,940	132,705	131,982	125,224
Sewer improvements	691,608	221,250	259,932	2,003,962
Depreciation	375,000	281,250	281,250	142,515
Encumbrances	-	-	(71,718)	(1,628,150)
<b>Total operating expenditures</b>	<u>5,563,628</u>	<u>3,907,966</u>	<u>3,799,051</u>	<u>3,679,387</u>
<b>Operating Income (Loss)</b>	(225,628)	119,703	165,488	158,269
<b>Non-Operating Revenue (Expenditures)</b>				
Intergovernmental	425,000	318,750	1,134,052	-
Miscellaneous income	2,000	1,577	3,120	875
Property sale	-	-	8,592	-
Refunds/Reimbursements	-	-	80,884	1,238
Investment income	369,576	277,182	103,100	127,096
Interest expense	(308,301)	(231,226)	(58,725)	(61,800)
Principal Expense	(105,000)	(78,750)	(105,000)	(100,000)
Capital expenditures	(37,600)	131,722	(249,603)	20,937
Encumbrances	-	-	215,535	-
<b>Total non-operating revenue (expenditures)</b>	<u>345,675</u>	<u>419,255</u>	<u>1,131,955</u>	<u>(11,654)</u>
<b>Income (Loss) before Capital Contributions</b>	<u>120,047</u>	<u>538,958</u>	<u>1,297,443</u>	<u>146,615</u>
Retained Earnings- Beginning	847,261	847,261	847,261	869,784
Transfer (to) from Invested in Capital Assets	(399,360)	(299,520)	281,251	106,188
<b>Retained Earnings- Ending</b>	<u>567,948</u>	<u>1,086,699</u>	<u>2,425,955</u>	<u>1,122,587</u>
<b>Capital Contributions</b>	1,200,000	900,000	-	-
Depreciation - CIAC	(2,060,000)	(1,545,000)	(1,545,030)	(1,541,250)
Transfer (to) from Retained Earnings	399,360	299,520	(281,251)	(106,188)
Change in Net Investment in Capital Assets	(460,640)	(345,480)	(1,826,281)	(1,647,438)
Net Investment in Capital Assets-Beginning	<u>64,901,173</u>	<u>64,901,173</u>	<u>64,901,173</u>	<u>66,788,323</u>
<b>Net Investment in Capital Assets-Ending</b>	<u>64,440,533</u>	<u>64,555,693</u>	<u>63,074,892</u>	<u>65,140,885</u>
<b>Total net assets</b>	<u>\$ 65,008,481</u>	<u>\$ 65,642,392</u>	<u>\$ 65,500,847</u>	<u>\$ 66,263,472</u>

**City of Franklin  
Sanitary Sewer Fund  
Statement of Cash Flows  
For the Nine months ended September 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 165,488	\$ 158,269
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	281,250	142,515
(Increase) decrease in assets:		
Accounts receivable	(271,356)	(355,148)
Taxes receivable	-	-
Miscellaneous receivable	142,728	192,694
Increase (decrease) in liabilities:		
Accounts payable	(759,389)	(748,860)
Accrued expenses	863,041	674,011
Total Adjustments	(493,726)	(94,788)
<b>Net Cash Provided by Operating Activities</b>	\$ (328,238)	\$ 63,481
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Principal Expense	(105,000)	(100,000)
Acquisition of capital assets	(34,067)	(15,390)
<b>Net Cash Provided (Used) in Capital and Financing Activities</b>	(139,067)	(115,391)
 <b>Cash Flows from Investing Activities</b>		
Interest and other income	1,329,748	129,209
Interest expense	(58,725)	(61,800)
<b>Net Change in Cash and Cash Equivalents</b>	803,718	15,499
<b>Cash and Cash Equivalents, beginning of period</b>	2,461,469	3,175,955
<b>Cash and Cash Equivalents, end of period</b>	\$ 3,265,187	\$ 3,191,454