




Date: December 20, 2019
To: Mayor Olson, Common Council and Finance Committee Members
From: Paul Rotzenberg, Director of Finance & Treasurer 
Subject: Nov. 2019 Financial Report

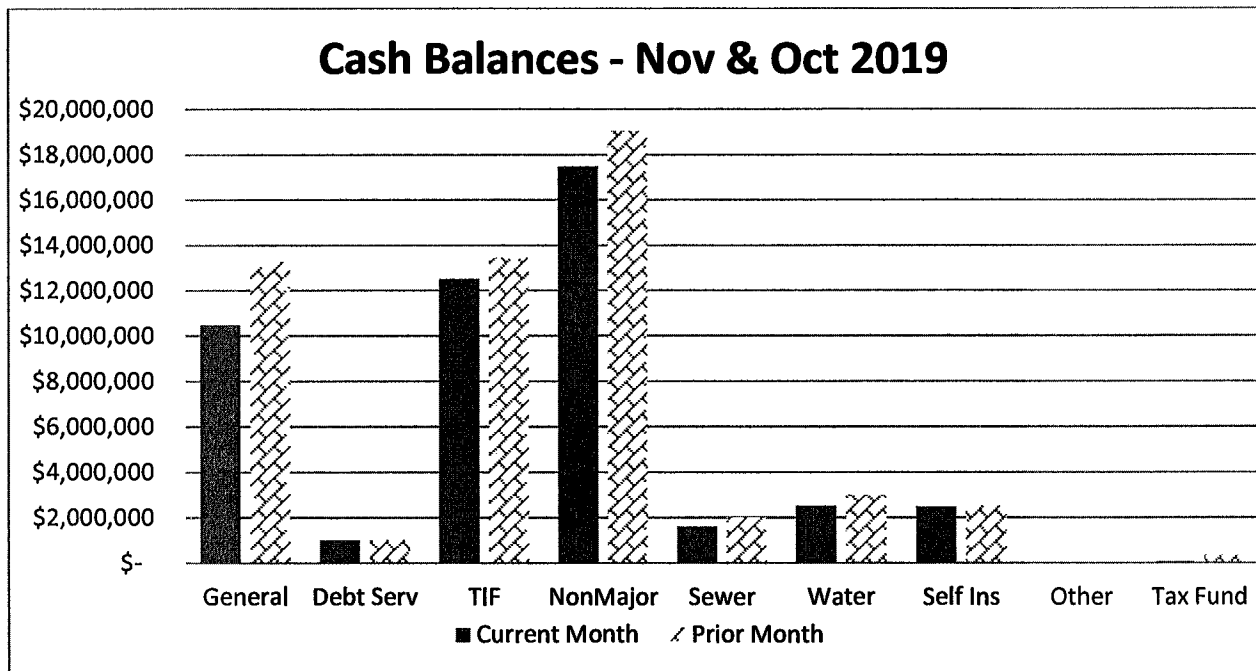
The November, 2019 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

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

The City borrowed had two debt issues in 2019. The first, a \$20.1 million issue in February. \$10.6 million was used to refund the TID 5 Note Anticipation Note sold in May 2018. \$3 million provided financing for a Developer's grant in TID 3, and \$6 million will finance project costs in TID 6. The second sold in Nov and closed on Dec 4 was for \$14.6 million. That funded \$2.3 million for the 2019 Capital Improvement projects, \$5.3 million of infrastructure at Ballpark Commons, \$3 million for a second mortgage on the Velo Village apartment project and \$4 million to refund the 2018 Note Anticipation Notes.

Cash & Investments in the General Governmental Funds totaling \$41.5 million decreased \$5.2 million since last month. General fund payroll requirements and the reduced revenues is the biggest reason for the reduction. TID grants and project costs used \$1.5 million.



GENERAL FUND revenues of \$26.1 million are \$0.7 million greater than budget. Collection of Engineering inspection fees have generated \$501,000, \$484,300 more than budget (as the 2019 budget understated expected revenues). With all the Commercial development, building permit revenues are \$161,000 greater than budget. Investment income of \$481,500 is also \$238,500 over budget related to increased interest rates.

Year to Date expenditures of \$23.4 million are \$474,500 less than budget. Expenditure items of note are:

- Reduced prisoner boarding costs has underspent by \$38,500. Reduced professional services in Administration has also generated \$29,200 in underspending.
- Police and Fire Personnel costs are underspent \$324,000 to budget,
- The overspend in Public Works is caused by recognizing Engineering services gross, rather than netted against revenues as in prior years. Note the added revenues commented upon earlier.
- The contingency expenditure represents tax refunds related to challenges to assessed values.

A \$2.7 million surplus is \$1.2 million greater than budget. That surplus is partially related to additional revenues and partially to underspending.

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

TIF Districts –

TID 3 – The 2019 increment was collected and the TID borrowed \$3 million in February to finance a Developer Grant. All six buildings have received occupancy permits, and the grants were paid. In addition, a \$292,000 payment the Municipal Revenue Obligation (MRO) for the motel removal was made.

TID 4 – The 2019 increment was collected and payments are being made on the Engineering contract planning infrastructure for a business park on S 27th Street.

TID 5 – The 2019 Increment was collected. The TID borrowed \$10.6 million to make a \$10 million note payment. Developer draws continue. Total expenditures on the infrastructure are \$21.8 million. A schedule of payments by category is attached.

An amendment to the Developer's Agreement was signed in October, 2019, that commits another \$3.2 million to infrastructure assistance.

TID 6 – The TID borrowed \$6 million to finance developer project costs. The City committed \$9 million for infrastructure in the Loomis & Ryan Rd development to be constructed by the Developer. The Developer is installing a water main extension along Loomis Road at this time.

TID 7 – formed in May, 2019, this multi-family project is related to Ballpark Commons. The Developer's Agreement was signed in mid-October, 2019. That agreement committed the City to \$2 million infrastructure assistance in Ballpark Commons, a Developer's Grant of \$14.89 mil in the form of an MRO and a \$4.5 million second mortgage.

SOLID WASTE FUND – Activity is occurring as budgeted.

LANDFILL SITING REVENUES – These revenues impact the four Capital Funds and the General Fund. The 2019 Budget of \$1.6 million anticipated a 72% increase over the prior year. Receipts thru Nov 30 total \$1.9 million matching the entire annual budget. Revenues are currently estimated to total \$2.6 million for 2019, with amounts added to recover structural deficits in the Equipment Replacement and Street Improvement funds.

CAPITAL OUTLAY FUND – tax revenues are in line with budget. The new City servers have been purchased. The Police have the planned vehicles. A \$26,000 text 2-911 project initiated in 2016 has numerous technical delays. The Fire Dept has completed the thermal imaging project. Engineering has purchased the GIS locating equipment. Highway has completed the Router replacement.

Projects still undone include \$24,000 of election equipment, \$30,000 of Info Systems equipment, City Hall Security Systems, and a few small Fire projects.

EQUIPMENT REPLACEMENT FUND – Revenues are in line with budget. The Fire Dept received the \$633,000 the fire engine replacement, however it still requires some accessories before being placed in service. The Breathing Apparatus equipment has not been ordered. A \$150,000 grant has been awarded for the Breathing Apparatus equipment.

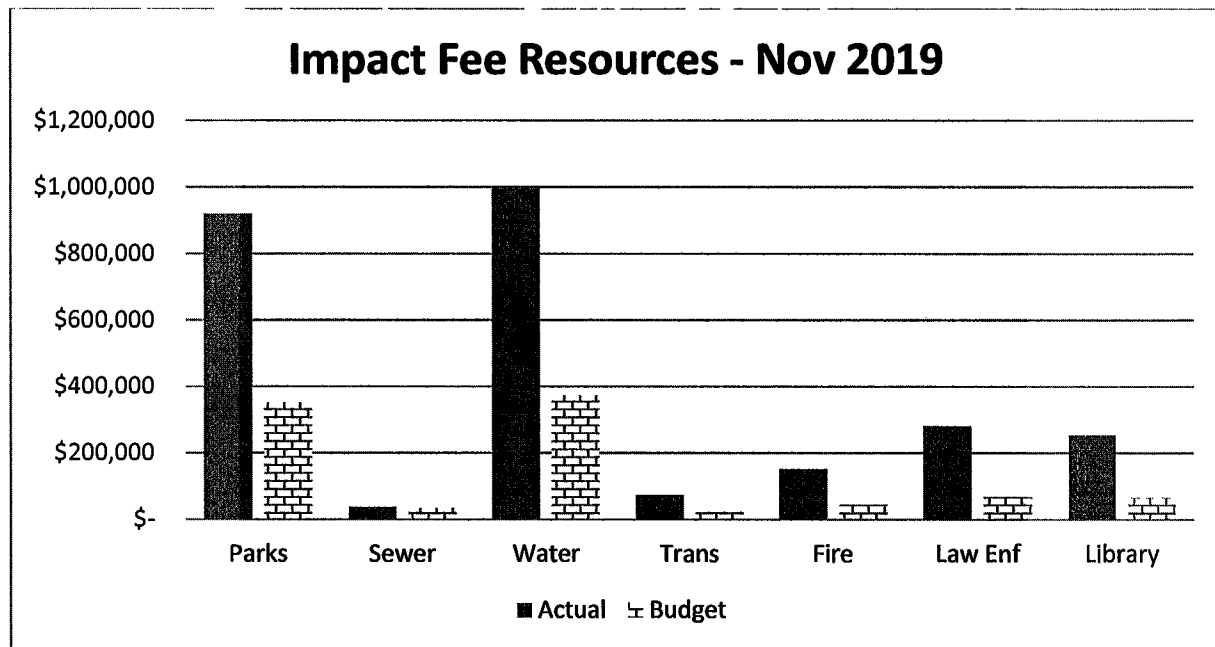
STREET IMPROVEMENT FUND – General Transportation Aids have been received to this fund, and only a small portion of landfill siting revenue remains to be received.

The 2019 program is complete. Work on the Rawson Homes road project is still in process.

CAPITAL IMPROVEMENT FUND – See the earlier note on landfill siting revenues. Bond proceeds are expected in Dec 2019.

The City Hall roof, HVAC project is currently underway. The Police Shooting Range project is under contract. The round-about project at Drexel & S 51st Street is complete, however required several budget amendments. The Rawson Homes storm sewer project is nearing completion for 2019. Road work will spill over to 2020. The pavilion at Pleasant View Park is under construction.

DEVELOPMENT FUND – Impact fee collections soared past budget with Ballpark Commons projects getting initiated, impact fee collections will exceed budget.



Transfers to the Debt Service fund were made to fund debt service costs. Not all the transfers to the Debt Service Fund are needed there, so approximately \$90,000 of transfers out are being recorded in the Capital Improvement Fund.

The Park Impact fee expenditures represent a commitment for a trail to a developer. The Park Impact fee holding period ends at the end of Quarter 1 in 2020, should qualifying park expenditures utilizing fees not occur prior to then, rebates will begin. The Pleasant View Park pavilion project should extend the expenditure period into mid 2020.

Water Impact fees have been held for nearly six years. Oversizing payments to developers will utilize some of the fees but not very soon. A Water tower project is in the plans for 2021 or later and will use all of those fees and more.

Nov. 2019
Financial report

As of November, 2019, there are \$5.0 million of Park and \$2.5 million of Water Impact fees on hand. All other fee types total \$1.0 million.

UTILITY DEVELOPMENT FUND – A large deferred assessment was paid in January, September and October.

SELF INSURANCE FUND – Revenues of \$3.1 million are 7% below budget. Participation in the plan decreased as a result of the revised health insurance program.

Total operating costs of \$2.6 million are 28% below budget.

A \$530,000 surplus compares favorably to the \$251,000 planned deficit.

RETIREE HEALTH FUND – Insurance results are much better than 2018. Medical claims are 27% lower than 2018. Results can quickly change depending upon group activity, especially considering the small size of the group.

Investment results have followed the markets, with investment gains of 18% thru November. Thru November investment results have generated \$1,006,000 in gains, with total investments now exceeding \$6.3 million.

Caution is advised, as equity market returns can be volatile, evidenced by the sharp fourth quarter downturn in 2018.

City of Franklin
Cash & Investments Summary
November 30, 2019

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ (513,713)	\$ 4,138,737	\$ 3,695,855	\$ 3,174,541	\$ -	\$ 10,495,419	\$ 13,258,978
Debt Service Funds	30,171	442,683	538,152	-	-	1,011,006	1,009,727
TIF Districts	53,188	9,759,346	2,703,979	-	-	12,516,513	13,427,414
Nonmajor Governmental Funds	706,805	8,739,412	8,030,225	-	-	17,476,442	19,033,211
Total Governmental Funds	276,450	23,080,178	14,968,211	3,174,541	-	41,499,380	46,729,330
Sewer Fund	233,358	1,592,289	-	(216,106)	-	1,609,541	1,994,930
Water Utility	13,000	2,089,222	419,048	-	-	2,521,270	2,999,902
Self Insurance Fund	12,619	654,167	1,830,072	-	-	2,496,858	2,508,718
Other Designated Funds	13,605	-	-	-	-	13,605	14,301
Total Other Funds	272,582	4,335,678	2,249,120	(216,106)	-	6,641,274	7,517,850
Total Pooled Cash & Investments	549,033	27,415,856	17,217,331	2,958,434	-	48,140,654	54,247,180
Retiree Health Fund	143,089	-	-	-	6,315,076	6,458,166	6,304,577
Property Tax Fund	62,988	89	-	-	-	63,077	347,058
Total Trust Funds	206,077	89	-	-	6,315,076	6,521,243	6,651,635
Grand Total Cash & Investments	755,110	27,415,945	17,217,331	2,958,434	6,315,076	54,661,896	60,898,815
Average Rate of Return		1.62%	1.83%	1.71%			
Maturities:							
Demand	755,110	27,415,945	43,466	2,958,434	46,051	31,219,006	37,551,159
Fixed Income & Equities	-	-	-	-	4,149,839	4,149,839	4,024,499
2019 - Q4	-	-	-	-	-	-	-
2020 - Q1	-	-	1,039,943	-	-	1,039,943	1,039,990
2020 - Q2	-	-	998,329	-	-	998,329	998,143
2020 - Q3	-	-	-	-	-	-	997,488
2020 - Q4	-	-	4,517,660	-	172,978	4,690,638	3,696,318
2021	-	-	8,047,956	-	574,986	8,622,942	8,640,092
2022	-	-	2,569,977	-	371,700	2,941,677	2,948,925
2023	-	-	-	-	377,268	377,268	378,013
2024	-	-	-	-	205,839	205,839	206,483
2025	-	-	-	-	208,778	208,778	209,266
2026	-	-	-	-	207,638	207,638	208,440
	755,110	27,415,945	17,217,331	2,958,434	6,315,076	54,661,896	60,898,815

City of Franklin
2019 Financial Report
General Fund Summary
For the Eleven months ended November 30, 2019

Revenue	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 18,130,675	\$ 18,130,675	\$ 18,126,648	\$ 18,127,772	\$ 1,124
Other Taxes	695,800	695,800	542,880	577,477	34,597
Intergovernmental Revenue	1,736,127	1,736,127	1,716,720	1,737,640	20,920
Licenses & Permits	1,038,990	1,038,990	949,078	1,140,241	191,163
Law and Ordinance Violations	546,000	546,000	506,054	406,391	(99,663)
Public Charges for Services	2,056,950	2,056,950	1,839,757	2,261,574	421,817
Intergovernmental Charges	207,500	207,500	139,396	186,308	46,912
Investment Income	265,000	265,000	242,917	481,480	238,563
Miscellaneous Revenue	162,150	162,150	154,371	178,024	23,653
Transfer from Other Funds	1,109,250	1,139,875 A	1,086,725	962,500	(124,225)
Total Revenue	\$ 25,948,442	\$ 25,979,067	\$ 25,304,546	\$ 26,059,407 102.98%	\$ 754,861
Expenditures	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,200,440	\$ 3,239,416 A	\$ 2,992,912	\$ 2,783,974 E	\$ 208,938
Public Safety	17,784,187	17,771,999 A	16,340,380	15,785,346 E	555,034
Public Works	3,571,132	3,701,736 A	3,204,225	3,524,499 E	(320,274)
Health and Human Services	750,797	740,862 A	688,276	600,183	88,093
Other Culture and Recreation	182,702	184,243 A	183,427	178,936	4,491
Conservation and Development	640,776	738,514 A	674,505	570,488 E	104,017
Contingency and Unclassified	2,069,728	1,826,304 A	10,738	27,979 E	(17,241)
Anticipated underexpenditures	(375,320)	(317,444) A	(290,990)	-	(290,990)
Transfers to Other Funds	274,000	282,100 A	31,425	32,100	(675)
Encumbrances	-	-	-	(143,169)	143,169
Total Expenditures	\$ 28,098,442	\$ 28,167,730	\$ 23,834,898	\$ 23,360,336 98.01%	\$ 474,562
Excess of revenue over (under) expenditures	(2,150,000)	(2,188,663)	<u>\$ 1,469,648</u>	2,699,071	<u>\$ 1,229,423</u>
Fund balance, beginning of year	7,336,277	7,336,277		7,336,277	
Fund balance, end of period	<u>\$ 5,186,277</u>	<u>\$ 5,147,614</u>		<u>\$ 10,035,348</u>	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin
Debt Service Funds
Balance Sheet
November 30, 2019 and 2018**

	2019 Special Assessment	2019 Debt Service	2019 Total	2018 Special Assessment	2018 Debt Service	2018 Total
Assets						
Cash and investments	\$ 741,097	\$ 269,909	\$ 1,011,006	\$ 680,618	\$ 267,933	\$ 948,551
Special assessment receivable	58,474	-	58,474	83,018	-	83,018
Total Assets	\$ 799,571	\$ 269,909	\$ 1,069,480	\$ 763,636	\$ 267,933	\$ 1,031,569
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 83,018	\$ -	\$ 83,018
Unassigned fund balance	741,097	269,909	1,011,006	680,618	267,933	948,551
Total Liabilities and Fund Balance	\$ 799,571	\$ 269,909	\$ 1,069,480	\$ 763,636	\$ 267,933	\$ 1,031,569

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

	2019 Special Assessment	2019 Debt Service	2019 Year-to-Date Actual	2019 Amended Budget	2018 Special Assessment	2018 Debt Service	2018 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	6,525	-	6,525	-	51,449	-	51,449
Investment Income	20,238	10,442	30,680	-	5,218	3,506	8,724
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	, 26,763	1,310,442	1,337,205	1,300,000	, 56,667	1,303,506	1,360,173
Expenditures:							
Debt Service							
Principal	-	1,405,000	1,405,000	1,405,000	-	1,330,000	1,330,000
Interest	-	134,137	134,137	134,138	-	148,898	148,898
Bank Fees	-	1,200	1,200	1,050	-	-	-
Total expenditures	-	1,540,337	1,540,337	1,540,188	-	1,478,898	1,478,898
Transfers in	-	231,419	231,419	240,188	(60,000)	392,254	332,254
Net change in fund balances	26,763	1,524	28,287	-	(3,333)	216,862	213,529
Fund balance, beginning of year	,714,334	268,385	982,719	982,719	683,951	51,071	735,022
Fund balance, end of period	\$ 741,097	\$ 269,909	\$ 1,011,006	\$ 982,719	\$ 680,618	\$ 267,933	\$ 948,551

City of Franklin
Consolidating TID Funds
Balance Sheet
November 30, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
Assets						
Cash & investments	\$ 756,811	\$ 4,230,094	\$ 1,058,262	\$ 6,514,911	\$ (43,565)	\$ 12,516,513
Total Assets	<u>\$ 756,811</u>	<u>\$ 4,230,094</u>	<u>\$ 1,058,262</u>	<u>\$ 6,514,911</u>	<u>\$ (43,565)</u>	<u>\$ 12,516,513</u>
Liabilities and Fund Balance						
Accounts payable	\$ -	\$ 47,177	\$ 3,405,739	\$ 986	\$ 879,208	\$ 4,333,110
Accrued liabilities	865,136	-	-	-	-	865,136
Advances from other funds	-	-	-	13,000	-	13,000
Total Liabilities	<u>865,136</u>	<u>47,177</u>	<u>3,405,739</u>	<u>13,986</u>	<u>879,208</u>	<u>5,211,246</u>
Assigned fund balance	(108,325)	4,182,917	(2,347,477)	6,500,925	(922,773)	7,305,267
Total Liabilities and Fund Balance	<u>\$ 756,811</u>	<u>\$ 4,230,094</u>	<u>\$ 1,058,262</u>	<u>\$ 6,514,911</u>	<u>\$ (43,565)</u>	<u>\$ 12,516,513</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
Revenue						
General property tax levy	\$ 1,114,683	\$ 1,011,224	\$ 30,951	\$ -	\$ -	\$ 2,156,858
Payment in lieu of taxes	-	121,759	-	-	-	121,759
State exempt aid	482,476	21,413	123	-	-	504,012
Investment & misc income	94,747	111,642	100,586	113,108	-	420,083
Bond proceeds	3,001,886	-	10,600,102	6,638,320	-	20,240,308
Total revenue	<u>4,693,792</u>	<u>1,266,038</u>	<u>10,731,762</u>	<u>6,751,428</u>	<u>-</u>	<u>23,443,020</u>
Expenditures						
Debt service interest & fees	\$ 64,121	\$ -	\$ 10,822,413	\$ 226,063	\$ -	\$ 11,112,597
Administrative expenses	99,528	31,656	31,189	4,130	1,177	167,680
Professional services	-	146,149	136,308	8,122	49,241	339,820
Capital outlays	-	898,098	10,806,982	-	872,355	12,577,435
Development incentive & obligation paymen	5,291,991	-	-	-	-	5,291,991
Encumbrances	-	(901,323)	(32,138)	(1,156)	-	(934,617)
Total expenditures	<u>5,455,640</u>	<u>174,580</u>	<u>21,764,754</u>	<u>237,159</u>	<u>922,773</u>	<u>28,554,906</u>
Revenue over (under) expenditures	(761,848)	1,091,458	(11,032,992)	6,514,269	(922,773)	(5,111,886)
Fund balance, beginning of year	653,523	3,091,459	8,685,515	(13,344)	-	12,417,153
Fund balance, end of period	<u>\$ (108,325)</u>	<u>\$ 4,182,917</u>	<u>\$ (2,347,477)</u>	<u>\$ 6,500,925</u>	<u>\$ (922,773)</u>	<u>\$ 7,305,267</u>

City of Franklin
Tax Increment Financing District #3
Balance Sheet
November 30, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 756,811	\$ 1,971,514
Total Assets	<u>\$ 756,811</u>	<u>\$ 1,971,514</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 76
Accrued liabilities	865,136	1,323,600
Interfund advance from Development Fund	-	-
Total Liabilities	<u>865,136</u>	<u>1,323,676</u>
Assigned fund balance	<u>(108,325)</u>	<u>647,838</u>
Total Liabilities and Fund Balance	<u>\$ 756,811</u>	<u>\$ 1,971,514</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

	<u>2019</u> <u>Annual</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue					
General property tax levy	\$ 1,180,900	\$ 1,180,900	\$ 1,180,900	\$ 1,114,683	\$ 1,381,191
State exempt aid	479,831	479,831	479,306	482,476	464,931
Investment income	25,000	25,000	23,113	94,747	28,910
Bond proceeds	3,500,000	3,500,000	3,500,000	3,001,886	-
Total revenue	<u>5,185,731</u>	<u>5,185,731</u>	<u>5,183,319</u>	<u>4,693,792</u>	<u>1,875,032</u>
Expenditures					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	102,208	64,121	15,084
Administrative expenses	113,350	213,350	195,716	99,528	31,916
Interfund interest	-	-	-	-	74
Capital outlays	-	984,323	830,615	-	1,354,303
Development incentive & obligation payments	4,589,265	5,422,600	4,970,717	5,291,991	109,000
Total expenditures	<u>4,814,115</u>	<u>6,731,773</u>	<u>6,099,256</u>	<u>5,455,640</u>	<u>1,142,071</u>
Revenue over (under) expenditures	371,616	(1,546,042)	<u>\$ (915,937)</u>	(761,848)	732,961
Fund balance, beginning of year	<u>653,523</u>	<u>653,523</u>		<u>653,523</u>	<u>(85,123)</u>
Fund balance, end of period	<u>\$ 1,025,139</u>	<u>\$ (892,519)</u>		<u>\$ (108,325)</u>	<u>\$ 647,838</u>

City of Franklin
Tax Increment Financing District #4
Balance Sheet
November 30, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 4,230,094	\$ 3,326,489
Total Assets	<u>\$ 4,230,094</u>	<u>\$ 3,326,489</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 47,177	\$ 80,109
Total Liabilities	<u>47,177</u>	<u>80,109</u>
Assigned fund balance	4,182,917	3,246,380
Total Liabilities and Fund Balance	<u>\$ 4,230,094</u>	<u>\$ 3,326,489</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
General property tax levy	\$ 1,023,600	\$ 1,023,600	\$ 1,023,600	\$ 1,011,224	\$ 1,059,413
Payment in Lieu of Taxes	132,800	132,800	132,800	121,759	132,871
State exempt aid	19,700	19,700	19,300	21,413	16,195
Investment income	20,000	20,000	18,333	111,642	42,997
Bond proceeds	5,000,000	5,000,000	5,000,000	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>6,194,033</u>	<u>1,266,038</u>	<u>1,251,476</u>
Expenditures					
Debt service interest & fees	188,750	188,750	173,021	-	-
Administrative expenses	10,350	10,350	9,487	31,656	7,304
Professional services	29,500	161,724	148,247	146,149	214,454
Capital outlay	8,000,000	8,714,802	7,988,568	898,098	1,201,850
Encumbrances	-	-	-	(901,323)	(1,012,513)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>8,319,323</u>	<u>174,580</u>	<u>411,095</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	<u>\$ (2,125,290)</u>	1,091,458	840,381
Fund balance, beginning of year	<u>3,091,459</u>	<u>3,091,459</u>		<u>3,091,459</u>	<u>2,405,999</u>
Fund balance, end of period	<u>\$ 1,058,959</u>	<u>\$ 211,933</u>		<u>\$ 4,182,917</u>	<u>\$ 3,246,380</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
November 30, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 1,058,262	\$ 10,351,710
Total Assets	<u>\$ 1,058,262</u>	<u>\$ 10,351,710</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 3,405,739	\$ -
Due to other funds	-	29,694
Interfund advance from Development Fund	-	75,000
Total Liabilities	<u>3,405,739</u>	<u>104,694</u>
Assigned fund balance	(2,347,477)	10,247,016
Total Liabilities and Fund Balance	<u>\$ 1,058,262</u>	<u>\$ 10,351,710</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
General property tax levy	\$ 31,500	\$ 31,500	\$ 28,875	\$ 30,951	\$ 30,500
State exempt aid	400	400	367	123	-
Investment income	25,000	25,000	22,916	100,586	177,717
Bond proceeds	10,000,000	17,350,000	7,500,000	10,600,102	23,386,959
Total revenue	<u>10,056,900</u>	<u>17,406,900</u>	<u>7,552,158</u>	<u>10,731,762</u>	<u>23,595,176</u>
Expenditures					
Debt service interest & fees	10,875,810	15,025,810	10,867,418	10,822,413	337,663
Administrative expenses	20,700	20,700	18,975	31,189	45,535
Professional services	10,000	124,279	113,922	136,308	64,299
Capital outlay	-	7,200,000	3,666,667	10,806,982	10,063,198
Development incentive & obligation payments	4,000,000	4,000,000	3,666,667	-	2,765,870
Encumbrances	-	-	-	(32,138)	(27,279)
Total expenditures	<u>14,906,510</u>	<u>26,370,789</u>	<u>18,333,649</u>	<u>21,764,754</u>	<u>13,249,286</u>
Revenue over (under) expenditures	(4,849,610)	(8,963,889)	<u>\$ (10,781,491)</u>	(11,032,992)	10,345,890
Fund balance, beginning of year	<u>8,685,515</u>	<u>8,685,515</u>		<u>8,685,515</u>	<u>(98,874)</u>
Fund balance, end of period	<u>\$ 3,835,905</u>	<u>\$ (278,374)</u>		<u>\$ (2,347,477)</u>	<u>\$ 10,247,016</u>

City of Franklin
Ballpark Commons
Thru July 2019 Draw

Dev Agreement Budget Draw #17	Date Paid	Streets	Storm Sewer	Parking Lot	County Methane	MMSD Main Movement	Topsoil Replacement	Berms	Water	Sanitary Sewer	Trail	Sound & Light	Contingency	Total
		5,157,399 (205,655)	2,564,027 5,427	1,930,196 (6,285)	3,887,300	458,000	2,602,500 16,121	920,000	1,011,124 189,252	782,266 1,140	145,000	100,000	2,933,672	22,491,484 (0)
Revised Budget		3,634,962	5,480,870	1,393,587	3,887,300	458,000	2,989,828	920,000	2,075,473	1,373,100	145,000	100,000	33,363	22,491,484
Dev Agree Amend Total		3,634,962	5,480,870	1,393,587	3,887,300	458,000	2,989,828	920,000	2,075,473	1,373,100	145,000	100,000	3,200,000 3,233,363	3,200,000 25,691,484
Draw's		1,617,607	4,201,794	608,567	2,645,529	164,865	2,566,201	247,441	1,397,720	876,912	31,610	49,238	3,285	14,410,769
Draw 11		67,942	147,607	129,144	115,553	3,554	26,460	35,055	294,394	384,347				1,204,055
Draw 12		60,185	428,176	55,904	12,215		191,508	26,465	161,125	111,320				1,046,899
Draw 13		118,699	356,931	15,990	31,758	10,831	44,435		(85,877)	236,790				729,556
Draw 14	4/19/2019	115,240	16,263	2,765	42,544	6,325	8,481		38,226	128,712				358,556
Draw 15	5/14/2019	53,198	148,929	4,729	39,535	5,581	187,633		100,991	24,886				565,482
Draw # 16	6/6/2019	32,471	244,266	85,996	22,246	920	5,709		230,742	1,027		38,375		660,725
Draw #17	7/12/2019	307,184	4,892	202,419	20,326	4,371	16,121		170,568	24,389	45,224	34,780		726,909
Draw # 18	10/2/2019	771,117	30,459	1,036,027	4,221	2,435	124,575		22,026					2,095,253
Draw 19	10/18/2019	24,905												24,905
Draw # 20		(73,079)	10,117	61,283	53,392	11,842	95,117		164,495	22,182		2,289		347,639
Draw # 21		210,236	49,538	21,188	47,107	356	49,372	264,598	1,595	45,314		36		689,340
Draw # 21A														-
Draw # 21B		851,690	242,892	213,799	706		433,150	17,735	5,638	204,969		34,702		2,005,281
Draw # 22A		73,202					253,800		18,537	6,600				352,139
Draw # 22B														-
Total 2019		2,612,989	1,680,071	1,829,244	389,603	46,214	1,436,361	343,853	1,122,460	1,190,537	45,224	110,181	-	10,806,738
Total		4,230,596	5,881,866	2,437,811	3,035,132	211,080	4,002,561	591,294	2,520,180	2,067,449	76,834	159,419	3,285	25,217,507
Remaining Budget		(695,634)	(400,995)	(1,044,224)	852,168	246,920	(1,012,733)	328,706	(444,707)	(694,348)	68,166	(59,419)	3,230,078	473,977

City of Franklin
Tax Increment Financing District #6
Balance Sheet
November 30, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,514,911	\$ -
Total Assets	<u>\$ 6,514,911</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 986	\$ 13,000
Advances from other funds	13,000	-
Total Liabilities	<u>13,986</u>	<u>13,000</u>
Assigned fund balance	6,500,925	(13,000)
Total Liabilities and Fund Balance	<u>\$ 6,514,911</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

	2019	2019	2019	2019	2018
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
Investment income	\$ -	\$ 132,300	\$ 113,000	\$ 113,108	\$ -
Bond proceeds	-	9,837,382	9,281,382	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>9,394,382</u>	<u>6,751,428</u>	<u>-</u>
Expenditures					
Debt service interest & fees	\$ -	\$ 195,375	\$ 78,812	\$ 226,063	\$ -
Administrative expenses	-	8,550	7,450	4,130	-
Professional services	-	26,156	26,156	8,122	13,000
Capital outlay	-	9,000,000	8,600,000	-	-
Encumbrances	-	-	-	(1,156)	-
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>8,712,418</u>	<u>237,159</u>	<u>13,000</u>
Revenue over (under) expenditures	-	739,601	<u>\$ 681,964</u>	6,514,269	(13,000)
Fund balance, beginning of year	<u>(13,344)</u>	<u>(13,344)</u>		<u>(13,344)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (13,344)</u>	<u>\$ 726,257</u>		<u>\$ 6,500,925</u>	<u>\$ (13,000)</u>

City of Franklin
Tax Increment Financing District #7
Balance Sheet
November 30, 2019 and 2018

Assets	2019	2018
Cash & investments	\$ (43,565)	\$ -
Total Assets	<u>\$ (43,565)</u>	<u>\$ -</u>
Liabilities and Fund Balance		
Accounts payable	\$ 879,208	\$ -
Advances from other funds	-	-
Total Liabilities	<u>879,208</u>	<u>-</u>
Assigned fund balance	(922,773)	-
Total Liabilities and Fund Balance	<u>\$ (43,565)</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

	2019	2019	2019	2019	2018
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
Investment & misc income	\$ -	\$ 22,500	\$ 20,625	\$ -	\$ -
Bond proceeds	-	240,000	-	-	-
Total revenue	<u>-</u>	<u>262,500</u>	<u>20,625</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt service interest, fees, bond issuance	\$ -	\$ 153,208	\$ -	\$ -	\$ -
Administrative expenses	-	5,200	-	1,177	-
Professional services	-	30,000	27,500	49,241	-
Capital outlay	-	2,750,000	-	872,355	-
Encumbrances	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2,938,408</u>	<u>27,500</u>	<u>922,773</u>	<u>-</u>
Revenue over (under) expenditures	-	(2,675,908)	<u>\$ (6,875)</u>	(922,773)	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ (2,675,908)</u>		<u>\$ (922,773)</u>	<u>\$ -</u>

**City of Franklin
Solid Waste Collection Fund
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash and investments	\$ 728,027	\$ 691,002
Accrued Receivables	90	80
Total Assets	<u>\$ 728,117</u>	<u>\$ 691,082</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 140,291	\$ 152,204
Accrued salaries & wages	458	430
Restricted fund balance	587,368	538,448
Total Liabilities and Fund Balance	<u>\$ 728,117</u>	<u>\$ 691,082</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

<u>Revenue</u>	2019 Adopted Budget	2019 YTD Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Grants	\$ 69,000	69,000	\$ 68,858	\$ 68,984
User Fees	1,220,400	1,220,303	1,215,736	1,211,485
Landfill Operations-tippage	361,800	299,974	305,915	303,552
Investment Income	9,500	8,988	28,301	14,348
Sale of Recyclables	-	-	2,301	1,442
Total Revenue	<u>1,660,700</u>	<u>1,598,265</u>	<u>1,621,111</u>	<u>1,599,811</u>
Expenditures:				
Personal Services	16,931	15,215	13,518	13,391
Refuse Collection	713,750	642,252	652,509	635,571
Recycling Collection	380,720	342,621	361,935	353,065
Leaf & Brush Pickups	63,800	58,483	40,000	60,000
Tippage Fees	469,000	429,917	394,748	391,293
Miscellaneous	3,500	3,208	1,780	1,720
Printing	1,800	1,650	-	-
Total expenditures	<u>1,649,501</u>	<u>1,493,346</u>	<u>1,464,490</u>	<u>1,455,040</u>
 Revenue over (under) expenditures	 11,199	 <u>104,919</u>	 156,621	 144,771
 Fund balance, beginning of year	 <u>430,747</u>		 <u>430,747</u>	 <u>393,677</u>
 Fund balance, end of period	 <u>\$ 441,946</u>		 <u>\$ 587,368</u>	 <u>\$ 538,448</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 632,988	\$ 504,918
Total Assets	\$ 632,988	\$ 504,918
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 26,633	\$ 5,763
Assigned fund balance	606,355	499,155
Total Liabilities and Fund Balance	\$ 632,988	\$ 504,918

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	4,583	3,998	2,021
Landfill Siting	317,000	317,000	314,994	317,000	147,000
Investment Income	6,000	6,000	5,500	17,029	7,016
Miscellaneous Revenue	25,000	25,000	22,980	27,130	22,070
Transfers from Other Funds	250,000	250,000	250,000	-	101,000
Total Revenue	1,055,800	1,055,800	1,050,857	817,957	729,607
Expenditures:					
General Government	158,610	247,203	193,430	109,915	98,016
Public Safety	473,795	602,585	549,286	483,774	495,763
Public Works	34,020	66,520	53,400	60,903	54,376
Health and Human Services	1,020	1,020	935	1,006	3,563
Culture and Recreation	9,000	29,766	24,658	21,173	10,208
Conservation and Development	1,500	3,510	2,750	503	1,018
Contingency	50,000	51,385	51,385	2,303	6,525
Contingency - Pending Additional Consideration	100,000	-	71,623	-	-
Contingency - Restricted	250,000	250,000	-	-	-
Encumbrances	-	-	-	(42,932)	(85,977)
Transfers to Other Funds	-	-	-	-	-
Total expenditures	1,077,945	1,251,989	947,467	636,645	583,492
Revenue over (under) expenditures	(22,145)	(196,189)	103,390	181,312	146,115
Fund balance, beginning of year	425,043	425,043		425,043	353,040
Fund balance, end of period	\$ 402,898	\$ 228,854		\$ 606,355	\$ 499,155

A Portion of Municipal Building, Police, Highway & Parks appropriations are contingent upon Landfill Siting revenue growth

**City of Franklin
Equipment Replacement Fund
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,679,074	\$ 2,730,038
Total Assets	<u>\$ 2,679,074</u>	<u>\$ 2,730,038</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	2,679,074	2,730,038
Total Liabilities and Fund Balance	<u>\$ 2,679,074</u>	<u>\$ 2,730,038</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Revenue:					
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	373,371	421,210	200,000
Investment Income	29,000	29,000	26,583	87,087	20,041
Transfers from Other Funds	-	-	-	-	-
Property Sales	30,000	30,000	24,065	3,879	59,104
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>599,019</u>	<u>687,176</u>	<u>629,145</u>
Expenditures:					
Public Safety	1,006,670	1,006,670	909,856	876,117	94,965
Public Works	190,000	210,431	168,921	210,431	250,425
Encumbrances	-	-	-	(432,751)	(134,468)
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>1,078,777</u>	<u>653,797</u>	<u>210,922</u>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(479,758)</u>	33,379	418,223
Fund balance, beginning of year	<u>2,645,695</u>	<u>2,645,695</u>		<u>2,645,695</u>	<u>2,311,815</u>
Fund balance, end of period	<u>\$ 2,059,725</u>	<u>\$ 2,039,294</u>		<u>\$ 2,679,074</u>	<u>\$ 2,730,038</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 392,641	\$ 391,482
Total Assets	<u>\$ 392,641</u>	<u>\$ 391,482</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 1,866
Assigned fund balance	392,641	389,616
Total Liabilities and Fund Balance	<u>\$ 392,641</u>	<u>\$ 391,482</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Totals</u>	<u>2018 Year-to-Date Totals</u>
Revenue:				
Property Taxes	\$ 18,200	\$ 18,200	\$ 18,200	\$ 714,700
Landfill Siting	133,000	133,000	216,350	124,500
Investment Income	4,000	4,000	13,528	9,462
Local Road Improvement Aids	700,000	700,000	700,000	86,748
Refunds and Reimbursements	-	-	-	-
Total revenue	<u>855,200</u>	<u>855,200</u>	<u>948,078</u>	<u>935,410</u>
Expenditures:				
Street Reconstruction Program - Current Year	975,000	1,105,000	1,156,213	832,060
Encumbrances	-	-	(201,388)	-
Total expenditures	<u>975,000</u>	<u>1,105,000</u>	<u>954,825</u>	<u>832,060</u>
Revenue over (under) expenditures	(119,800)	(249,800)	(6,747)	103,350
Fund balance, beginning of year	<u>399,388</u>	<u>399,388</u>	<u>399,388</u>	<u>286,266</u>
Fund balance, end of period	<u>\$ 279,588</u>	<u>\$ 149,588</u>	<u>\$ 392,641</u>	<u>\$ 389,616</u>

City of Franklin
Capital Improvement Fund
Balance Sheet
November 30, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 595,122	\$ 3,355,123
Accrued receivables	889,949	847
Total Assets	<u>\$ 1,485,071</u>	<u>\$ 3,355,970</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 208,197	\$ 19,026
Contracts Payable	171,021	-
Escrow Balances Due	-	78,915
Assigned fund balance	1,105,853	3,258,029
Total Liabilities and Fund Balance	<u>\$ 1,485,071</u>	<u>\$ 3,355,970</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

	<u>2019</u> <u>Original</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Totals</u>	<u>2018</u> <u>Year-to-Date</u> <u>Totals</u>
Revenue:				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	881,000	-
Landfill Siting	560,000	560,000	806,792	199,254
Transfers from Other Funds	-	-	92,000	-
Transfers from Impact Fees	384,511	384,511	153,686	202,039
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	2,100,000	2,750,000	-	-
Donations	-	-	-	11,085
Refunds & Reimbursements	-	-	65	-
Investment Income	20,000	20,000	83,345	36,628
Total revenue	<u>5,214,511</u>	<u>5,864,511</u>	<u>2,016,888</u>	<u>449,006</u>
Expenditures:				
General Government	1,815,000	1,822,940	1,797,980	51,775
Public Safety	1,665,000	1,707,696	1,479,215	112,069
Public Works	2,550,000	3,340,565	2,577,768	581,764
Culture and Recreation	843,109	846,434	584,942	354,432
Sewer & Water	1,000,000	1,000,000	-	-
Contingency	100,000	99,984	19,880	3,084
Bond/Note Issuance Cost	75,000	75,000	-	-
Transfers to Other Funds	-	-	-	101,000
Encumbrances	-	-	(2,225,378)	(217,654)
Total expenditures	<u>8,048,109</u>	<u>8,892,619</u>	<u>4,234,407</u>	<u>986,470</u>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	(2,217,519)	(537,464)
Fund balance, beginning of year	3,323,372	3,323,372	3,323,372	3,795,493
Fund balance, end of period	<u>\$ 489,774</u>	<u>\$ 295,264</u>	<u>\$ 1,105,853</u>	<u>\$ 3,258,029</u>

**City of Franklin
Development Fund
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 8,671,432	\$ 5,327,787
Total Assets	\$ 8,671,432	\$ 5,327,787
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	103,934	139,884
Assigned fund balance	8,567,498	5,187,903
Total Fund Balance	8,567,498	5,187,903
Total Liabilities and Fund Balance	\$ 8,671,432	\$ 5,327,787

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:				
Impact Fee: Parks	\$ 400,000	\$ 351,457	\$ 920,142	\$ 530,589
Southwest Sewer Service Area	35,000	35,000	38,492	4,689
Administration	7,500	6,697	20,451	12,815
Water	425,000	373,108	995,968	595,900
Transportation	25,000	23,558	73,434	46,222
Fire Protection	50,000	44,958	151,425	89,254
Law Enforcement	75,000	67,427	280,815	163,613
Library	75,000	66,014	253,914	151,148
Total Impact Fees	1,092,500	968,219	2,734,641	1,594,230
Investment Income	60,000	55,000	175,200	41,477
Interfund Interest Income	-	-	-	74
Total revenue	1,152,500	1,023,219	2,909,841	1,635,781
Expenditures:				
Other Professional Services	35,253	16,667	15,253	16,641
Transfer to Debt Service:				
Law Enforcement	205,000	205,000	133,800	130,220
Fire	43,100	43,100	39,333	45,226
Transportation	73,250	73,250	18,000	43,541
Library	133,100	133,100	132,286	113,267
Total Transfers to Debt Service	454,450	454,450	323,419	332,254
Transfer to Capital Improvement Fund:				
Park	384,511	237,908	178,972	202,038
Total Transfers to Capital Improve	384,511	237,908	178,972	202,038
Sewer Fees	500,000	-	-	-
Water Fees	500,000	333,333	317,130	80,085
Encumbrances		-	(352,235)	(16,641)
Total expenditures	1,874,214	1,042,358	482,539	614,377
Revenue over (under) expenditures	(721,714)	(19,139)	2,427,302	1,021,404
Fund balance, beginning of year	4,058,562		6,140,196	4,166,499
Fund balance, end of period	\$ 3,336,848		\$ 8,567,498	\$ 5,187,903

City of Franklin

Development Fund

Summary of Impact Fee Activity

For the nine months ended September 30, 2019

Cash Acct	4292	4293	4294	4295	4296	4297	4299	27 1100 1111	
Revenue Acct								-27,2000,2117	
Expenditure Acct								Net Cash Balance	
	Parks Recreation	SW Sewer	Admin Fee *	Water	Transportation	Fire Protection	Law Enforcement	Library	
Beginning Bal, 01/01/19	4,098,570.98	39,277.12	90,530.02	1,522,882.55	23,732.20	94,469.10	129,589.07	141,145.03	6,140,196.07
1st Quarter									
Impact Fees	56,316.00	8,415.00	990.00	155,958.00	5,721.00	9,831.00	18,182.00	15,945.00	271,358.00
Expenditures			(2,745.50)		(18,000.00) ¹	(39,333.13)	(133,800.00)	(132,286.26) ¹	(326,164.89)
subtotal	4,154,886.98	47,692.12	88,774.52	1,678,840.55	11,453.20	64,966.97	13,971.07	24,803.77	6,085,389.18
Transfers									0.00
Investment Income	35,883.44	378.11	779.56	13,920.09	152.98	693.18	624.15	721.49	53,153.00
Ending balance 3/31/2019	4,190,770.42	48,070.23	89,554.08	1,692,760.64	11,606.18	65,660.15	14,595.22	25,525.26	6,138,542.18
2nd Quarter									
Impact Fees	113,421.00	7,815.00	2,750.00	93,055.00	12,935.00	20,529.00	37,985.00	31,566.00	320,056.00
Expenditures			(2,102.50)						(2,102.50)
subtotal	4,304,191.42	55,885.23	90,201.58	1,785,815.64	24,541.18	86,189.15	52,580.22	57,091.26	6,456,495.68
Transfers									0.00
Investment Income	39,030.07	506.76	817.94	16,193.64	222.54	781.56	476.79	517.70	58,547.00
Ending balance 6/30/2019	4,343,221.49	56,391.99	91,019.52	1,802,009.28	24,763.72	86,970.71	53,057.01	57,608.96	6,515,042.68
3rd Quarter									
Impact Fees	57,520.00	9,378.00	1,421.00	55,330.00	26,058.00	19,771.00	36,243.00	16,288.00	222,009.00
Expenditures	(102,932.46)	0.00	(585.00)	0.00	0.00	0.00	0.00	0.00	(103,517.46)
subtotal	4,297,809.03	65,769.99	91,855.52	1,857,339.28	50,821.72	106,741.71	89,300.01	73,896.96	6,653,534.22
Transfers	0.00								0.00
Investment Income	27,086.40	414.51	578.89	11,705.64	320.30	672.73	562.80	465.73	41,807.00
Ending balance 9/30/2019	4,324,895.43	66,184.50	92,434.41	1,869,044.92	51,142.02	107,414.44	89,862.81	74,362.69	6,675,341.22
4th Quarter									
Impact Fees	692,885.00	12,884.00	15,290.00	691,625.00	28,720.00	101,294.00	188,405.00	190,115.00	1,921,218.00
Expenditures	(50,753.74)								(50,753.74)
subtotal	4,967,026.69	79,068.50	107,724.41	2,560,669.92	79,862.02	208,708.44	278,267.81	264,477.69	8,545,805.48
Transfer	0.00								0.00
Investment Income	12,608.49	200.71	273.45	6,500.10	202.72	529.79	706.37	671.36	21,692.99
Ending balance 12/31/2019	4,979,635.18	79,269.21	107,997.86	2,567,170.02	80,064.74	209,238.23	278,974.18	265,149.05	8,567,498.47
Number of Months	323.72	54.15	222.29	130.86	18.68	52.16	37.86	61.40	
2019 Impact Fees	920,142.00	38,492.00	20,451.00	995,968.00	73,434.00	151,425.00	280,815.00	253,914.00	2,734,641.00
2018 Impact Fees	869,037.00	4,689.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	413,977.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

* Funded by an Administrative Fee not an impact fee

Scheduled

Unpaid Balance @ 12/31/2018	73,499	42,996	205,004	134,039	455,538
Deferred principal & interest	624,550	225,400	466,100	92,230	1,408,280
103,934.00	270,444	1,449,632	896,953	2,617,029	

¹ Debt service payments

² Oversizing payments made

Oversizing payments due in future periods

City of Franklin
Summary of Park Impact Fee Availability
September 30, 2019

	Spent By	Current Impact Fees			Total
		Impact Fee	Interest	Expenditures	
2019					
1st Qtr	2028	56,316 00	35,883 44	0 00	92,199 44
2nd Qtr	2028	113,421 00	39,030 07	0 00	152,451 07
3rd Qtr	2028	57,520 00	27,086 40	102,932 46	(18,326 06)
4th Qtr	2028	692,885 00	12,608.49	50,753 74	654,739 75
	2019	<u>920,142 00</u>	<u>114,608 40</u>	<u>153,686 20</u>	<u>881,064 20</u>
2018	2018	869,037.00	47,964 42	202,038 51	714,962 91
2017	2017	66,591 00	33,123 42	661 26	99,053 16
2016	Total	209,983 00	28,120.12	212,221 99	25,881.13
2015	Total	137,670 00	55,558 15	607,299 51	(414,071 36)
2014	Total	184,592 00	133,563 95	626,182 10	(308,026 15)
2013	Total	317,206 00	84,950 58	124,912 10	277,244 48
2012	Total	263,398 00	102,473 34	-	365,871 34
2011	Total	163,106 00	44,506 30	-	207,612 30
2010	Total	145,479 00	66,273 18	46 87	211,705 31
2009	Total	80,215 00	86,651 98	5,459 02	161,407 96
2008	Total	133,074.00	95,987 90	10,913 04	218,148 86
2007					
1st Qtr	2017	56,660.00	46,373 12	-	103,033.12
2nd Qtr	2017	70,825 00	36,677.27	-	107,502 27
3rd Qtr	2017	53,559.00	48,371 51	1,800 00	100,130 51
4th Qtr	2017	39,662 00	41,384.48	822,097 23	(741,050 75)
	Total	<u>220,706.00</u>	<u>172,806 38</u>	<u>823,897 23</u>	<u>(430,384 85)</u>
2006	Total	646,907.00	144,950 45	392,618 08	399,239 37
2005	Total	1,006,696.00	63,382 62	471,251.40	598,827 22
2004	Total	1,028,255.00	17,433 14	28,523 46	1,017,164 68
2003	Total	668,917.00	6,283.52	-	675,200 52
2002	Total	275,620.00	3,114 10	-	278,734 10
Balance		7,337,594.00	1,301,751 95	3,659,710 77	4,979,635 18
	Spent	3,626,395.00			

**City of Franklin
Utility Development Fund
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments - Water	\$ 884,611	\$ 642,747
Cash and investments - Sewer	1,226,397	908,974
Special Assessment - Water Current	99,738	140,867
Special Assessment - Water Deferred	170,661	314,587
Special Assessment - Sewer Current	191,587	241,026
Special Assessment - Sewer Deferred	-	70,898
Reserve for Uncollectible	(16,776)	(16,776)
Total Assets	<u>\$ 2,556,218</u>	<u>\$ 2,302,323</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	445,210	750,602
Total Fund Balance	2,111,008	1,551,721
Total Liabilities and Fund Balance	<u>\$ 2,556,218</u>	<u>\$ 2,302,323</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Revenue:				
Special Assessments				
Water	\$ 28,400	\$ 7,112	\$ 174,652	\$ 23,695
Sewer	29,200	5,204	70,898	5,830
Connection Fees				
Water	2,000	2,000	-	-
Sewer	35,000	31,687	116,220	85,620
 Total Assessments & Connection Fees	 94,600	 46,003	 361,770	 115,145
Special Assessment Interest	17,900	391	222	213
Investment Income	10,000	9,166	36,478	22,985
Total revenue	<u>122,500</u>	<u>55,560</u>	<u>398,470</u>	<u>138,343</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	471,466	-	-
Sewer	500,000	-	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>471,466</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(877,500)	(415,906)	398,470	138,343
Fund balance, beginning of year			<u>1,712,538</u>	<u>1,413,378</u>
Fund balance, end of period			<u>\$ 2,111,008</u>	<u>\$ 1,551,721</u>

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
November 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,592,158	\$ 2,123,870
Accounts receivable	309	600
Total Assets	<u>\$ 2,592,467</u>	<u>\$ 2,124,470</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 11,396	\$ 112,239
Claims payable	290,700	290,700
Unrestricted net assets	2,290,371	1,721,531
Total Liabilities and Fund Balance	<u>\$ 2,592,467</u>	<u>\$ 2,124,470</u>

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Medical Premiums-City	\$ 2,837,218	\$ 2,837,218	\$ 2,572,082	\$ 2,229,714	\$ 2,258,778
Medical Premiums-Employee	642,507	642,507	581,098	483,693	419,195
Other - Invest Income, Rebates	30,000	30,000	27,500	239,726	188,685
Medical Revenue	<u>3,509,725</u>	<u>3,509,725</u>	<u>3,180,680</u>	<u>2,953,133</u>	<u>2,866,658</u>
Dental Premiums-City	112,550	112,550	96,129	102,399	99,350
Dental Premiums-Retirees	3,675	3,675	3,675	2,472	3,600
Dental Premiums-Employee	56,450	56,450	52,665	52,199	50,997
Dental Revenue	<u>172,675</u>	<u>172,675</u>	<u>152,469</u>	<u>157,070</u>	<u>153,947</u>
Total Revenue	<u>3,682,400</u>	<u>3,682,400</u>	<u>3,333,149</u>	<u>3,110,203</u>	<u>3,020,605</u>
Expenditures:					
Medical					
Medical claims	2,833,650	2,833,650	2,490,525	1,405,648	2,003,176
Prescription drug claims	-	-	-	195,020	309,657
Refunds-Stop Loss Coverage	-	-	-	22	(55,621)
Total Claims	<u>2,833,650</u>	<u>2,833,650</u>	<u>2,490,525</u>	<u>1,600,690</u>	<u>2,257,212</u>
Medical Claim Fees	145,850	145,850	138,058	151,225	135,414
Stop Loss Premiums	667,300	667,300	612,476	506,664	521,468
Other - Miscellaneous	118,250	118,250	113,778	69,731	83,901
HSA Contributions	-	-	-	94,375	-
Transfer to Other Funds	59,250	98,125	54,313	-	-
Total Medical Costs	<u>3,824,300</u>	<u>3,863,175</u>	<u>3,409,150</u>	<u>2,422,685</u>	<u>2,997,995</u>
Dental					
Active Employees & COBRA	189,000	189,000	171,306	154,020	182,115
Retiree	3,675	3,675	3,407	3,295	5,160
Total Dental Costs	<u>192,675</u>	<u>192,675</u>	<u>174,713</u>	<u>157,315</u>	<u>187,275</u>
Claims contingency				-	-
Total Expenditures	<u>4,016,975</u>	<u>4,055,850</u>	<u>3,583,863</u>	<u>2,580,000</u>	<u>3,185,270</u>
Revenue over (under) expenditures	<u>(334,575)</u>	<u>(373,450)</u>	<u>\$ (250,714)</u>	530,203	(164,665)
Net assets, beginning of year	<u>1,760,168</u>	<u>1,760,168</u>		<u>1,760,168</u>	<u>1,886,196</u>
Net assets, end of period	<u>\$ 1,425,593</u>	<u>\$ 1,386,718</u>		<u>\$ 2,290,371</u>	<u>\$ 1,721,531</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
November 30, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 143,090	\$ -
Investments held in trust - Fixed Inc	2,165,237	2,006,303
Investments held in trust - Equities	4,149,839	3,648,258
Accounts receivable	7,885	6,290
Total Assets	<u>\$ 6,466,051</u>	<u>\$ 5,660,851</u>
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 863	\$ 6,930
Claims payable	131,100	-
Due to City	-	1,641
Net assets held in trust for post emp	6,334,088	5,521,180
Total Liabilities and Fund Balance	<u>\$ 6,466,051</u>	<u>\$ 5,529,751</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2019 and 2018

<u>Revenue</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 213,086	\$ 235,383
Medical Charges - Retirees	152,195	128,294
Implicit Rate Subsidy	91,954	171,958
Medical Revenue	<u>457,235</u>	<u>535,635</u>
 Expenditures:		
Retirees-Medical		
Medical claims	232,774	411,455
Prescription drug claims	109,319	118,363
Refunds-Stop Loss Coverage	(1,393)	(1,916)
Total Claims-Retirees	<u>340,700</u>	<u>527,902</u>
Medical Claim Fees	41,932	17,709
Stop Loss Premiums	74,086	81,255
Miscellaneous Expense	345	330
ACA Fees	172	160
Total Medical Costs-Retirees	<u>457,235</u>	<u>627,356</u>
Revenue over (under) expenditures	-	(91,721)
Annual Required Contribution-Net	98,495	-
Other - Investment Income, etc.	<u>1,006,189</u>	<u>39,138</u>
Total Revenues	<u>1,104,684</u>	<u>39,138</u>
Net Revenues (Expenditures)	1,104,684	(52,583)
Net assets, beginning of year	<u>5,229,404</u>	<u>5,573,763</u>
Net assets, end of period	<u>\$ 6,334,088</u>	<u>\$ 5,521,180</u>