



Date: November 19, 2019

To: Mayor Olson, Common Council and Finance Committee Members

From: Paul Rotzenberg, Director of Finance & Treasurer *PR*

Subject: Oct. 2019 Financial Report

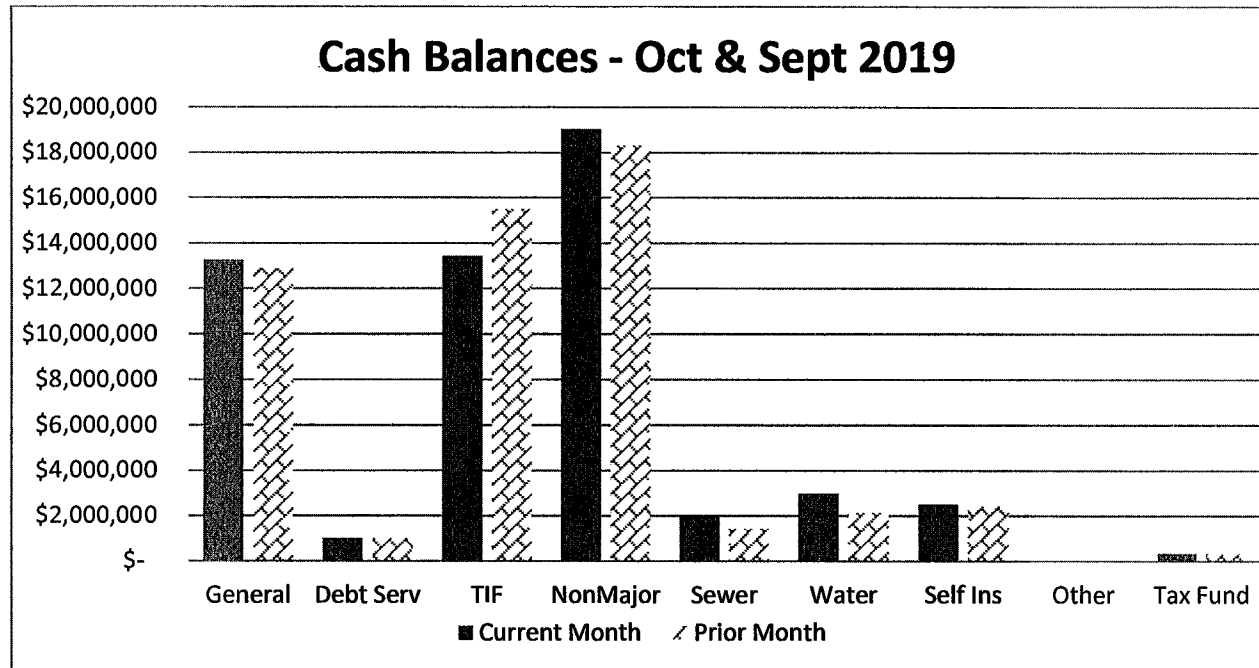
The October, 2019 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund 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 \$20.1 million dollars 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.

Cash & Investments in the General Governmental Funds totaling \$46.7 million decreased \$1.0 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 \$2.1 million.



GENERAL FUND revenues of \$25.1 million are \$0.7 million greater than budget. Collection of Engineering inspection fees have generated \$447,000 more than budget (as the 2019 budget understated expected revenues). With all the Commercial development, building permit revenues are \$152,000 greater than budget thru October. Investment income is also \$257,000 over budget related to increased interest rates.

Year to Date expenditures of \$21.2 million are \$642,000 less than budget. Expenditure items of note are:

- Reduced prisoner boarding costs has underspent by \$35,000. Reduced professional services in Administration has also generated \$32,000 in underspending.
- Police and Fire Personnel costs are underspent \$367,000 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 \$3.9 million surplus is \$1.4 million greater than budget. That surplus is partially related to additional interest earnings 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.

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 performing late and no infrastructure expenditures have been made.

TID 7 – formed in May, 2019, this multi-family project related to Ballpark Commons has seen only organizational expenditures. 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 Oct 31 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.

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.

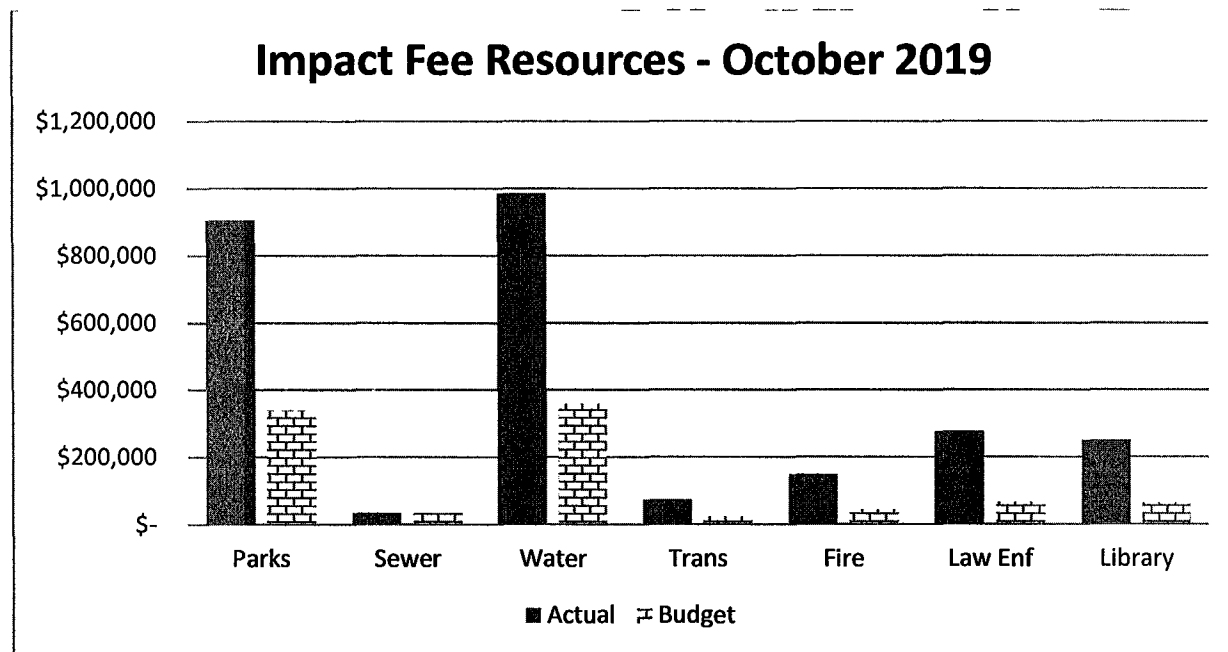
STREET IMPROVEMENT FUND – General Transportation Aids have been receipted to this fund, and only a small portion of landfill siting revenue remains to be receipted. .

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 November 2019, 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 planning stage for 2021 or later and will use all of those fees and more.

As of October 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.

Oct. 2019
Financial report

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

SELF INSURANCE FUND – Revenues of \$2.8 million are 7% below budget. Participation in the plan decreased as a result of the revised health insurance program.

Total operating costs of \$2.4 million are 26% below budget.

A \$479,000 surplus compares favorably to the \$124,000 planned deficit.

RETIREE HEALTH FUND – Insurance results are much better than 2018. Medical claims are 24% 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 15% thru October. Thru October investment results have generated \$879,000 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
October 31, 2019

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ 2,835,381	\$ 3,763,031	\$ 3,490,186	\$ 3,170,380	\$ -	\$ 13,258,978	\$ 12,866,357
Debt Service Funds	29,374	442,154	538,199	-	-	1,009,727	1,007,402
TIF Districts	(120,481)	10,843,682	2,704,214	-	-	13,427,414	15,504,594
Nonmajor Governmental Funds	684,841	10,117,426	8,230,944	-	-	19,033,211	18,306,647
Total Governmental Funds	3,429,115	25,166,293	14,963,543	3,170,380	-	46,729,330	47,684,999
Sewer Fund	79,932	1,914,998	-	-	-	1,994,930	1,413,070
Water Utility	144,511	2,436,307	419,084	-	-	2,999,902	2,123,485
Self Insurance Fund	131	678,355	1,830,232	-	-	2,508,718	2,423,401
Other Designated Funds	14,301	-	-	-	-	14,301	14,169
Total Other Funds	238,874	5,029,660	2,249,316	-	-	7,517,850	5,974,124
Total Pooled Cash & Investments	3,667,988	30,195,953	17,212,859	3,170,380	-	54,247,180	53,659,123
Retiree Health Fund	115,883	-	-	-	6,188,694	6,304,577	6,190,163
Property Tax Fund	239,223	107,835	-	-	-	347,058	344,794
Total Trust Funds	355,106	107,835	-	-	6,188,694	6,651,635	6,534,956
Grand Total Cash & Investments	4,023,094	30,303,788	17,212,859	3,170,380	6,188,694	60,898,815	60,194,079
Average Rate of Return		2.13%	1.68%	1.92%			
Maturities:							
Demand	4,023,094	30,303,788	12,615	3,170,380	41,281	37,551,159	35,112,424
Fixed Income & Equities	-	-	-	-	4,024,499	4,024,499	3,791,993
2019 - Q4	-	-	-	-	-	-	1,998,694
2020 - Q1	-	-	1,039,990	-	-	1,039,990	1,038,967
2020 - Q2	-	-	998,143	-	-	998,143	-
2020 - Q3	-	-	997,488	-	-	997,488	996,048
2020 - Q4	-	-	3,523,357	-	172,961	3,696,318	4,685,151
2021	-	-	8,064,566	-	575,526	8,640,092	8,625,915
2022	-	-	2,576,700	-	372,225	2,948,925	2,945,122
2023	-	-	-	-	378,013	378,013	377,268
2024	-	-	-	-	206,483	206,483	206,080
2025	-	-	-	-	209,266	209,266	208,860
2026	-	-	-	-	208,440	208,440	207,558
	4,023,094	30,303,788	17,212,859	3,170,380	6,188,694	60,898,815	60,194,079

City of Franklin
2019 Financial Report
General Fund Summary
For the Ten months ended October 31, 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	422,772	490,498	67,726
Intergovernmental Revenue	1,736,127	1,736,127	1,267,794	1,286,402	18,608
Licenses & Permits	1,038,990	1,038,990	891,314	1,076,479	185,165
Law and Ordinance Violations	546,000	546,000	470,624	368,733	(101,891)
Public Charges for Services	2,056,950	2,056,950	1,656,907	2,019,122	362,215
Intergovernmental Charges	207,500	207,500	114,303	155,960	41,657
Investment Income	265,000	265,000	220,833	478,568	257,735
Miscellaneous Revenue	162,150	162,150	141,228	172,050	30,822
Transfer from Other Funds	1,109,250	1,139,875 ^A	996,103	875,000	(121,103)
Total Revenue	\$ 25,948,442	\$ 25,979,067	\$ 24,308,526	\$ 25,050,584 103.05%	\$ 742,058
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	\$ 2,707,926	\$ 2,522,737 ^E	\$ 185,189
Public Safety	17,784,187	17,771,999 ^A	14,995,205	14,387,346 ^E	607,859
Public Works	3,571,132	3,701,736 ^A	2,867,733	3,199,918 ^E	(332,185)
Health and Human Services	750,797	740,862 ^A	635,057	555,814	79,243
Other Culture and Recreation	182,702	184,243 ^A	171,494	167,694	3,800
Conservation and Development	640,776	738,514 ^A	603,536	515,219 ^E	88,317
Contingency and Unclassified	2,069,728	1,826,304 ^A	59,083	27,396 ^E	31,687
Anticipated underexpenditures	(375,320)	(317,444) ^A	(264,537)	-	(264,537)
Transfers to Other Funds	274,000	282,100 ^A	30,750	32,100	(1,350)
Encumbrances	-	-	-	(243,983)	243,983
Total Expenditures	\$ 28,098,442	\$ 28,167,730	\$ 21,806,247	\$ 21,164,241 97.06%	\$ 642,006
Excess of revenue over (under) expenditures	(2,150,000)	(2,188,663)	<u>\$ 2,502,279</u>	3,886,343	<u>\$ 1,384,064</u>
Fund balance, beginning of year	7,336,277	7,336,277		7,336,277	
Fund balance, end of period	\$ 5,186,277	\$ 5,147,614		\$ 11,222,620	

^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
October 31, 2019 and 2018**

	2019 Special Assessment	2019 Debt Service	2019 Total	2018 Special Assessment	2018 Debt Service	2018 Total
Assets						
Cash and investments	\$ 740,131	\$ 269,596	\$ 1,009,727	\$ 678,432	\$ 267,514	\$ 945,946
Special assessment receivable	58,474	-	58,474	83,018	-	83,018
Total Assets	\$ 798,605	\$ 269,596	\$ 1,068,201	\$ 761,450	\$ 267,514	\$ 1,028,964
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 83,018	\$ -	\$ 83,018
Unassigned fund balance	740,131	269,596	1,009,727	678,432	267,514	945,946
Total Liabilities and Fund Balance	\$ 798,605	\$ 269,596	\$ 1,068,201	\$ 761,450	\$ 267,514	\$ 1,028,964

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	5,729	-	5,729	-	51,449	-	51,449
Investment Income	20,068	10,129	30,197	-	3,032	3,087	6,119
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	25,797	1,310,129	1,335,926	1,300,000	54,481	1,303,087	1,357,568
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	25,797	1,211	27,008	-	(5,519)	216,443	210,924
Fund balance, beginning of year	714,334	268,385	982,719	982,719	683,951	51,071	735,022
Fund balance, end of period	\$ 740,131	\$ 269,596	\$ 1,009,727	\$ 982,719	\$ 678,432	\$ 267,514	\$ 945,946

City of Franklin
Consolidating TID Funds
Balance Sheet
October 31, 2019

<u>Assets</u>	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
Cash & investments	\$ 1,589,134	\$ 4,280,246	\$ 1,084,136	\$ 6,508,234	\$ (34,335)	\$ 13,427,415
Total Assets	<u>\$ 1,589,134</u>	<u>\$ 4,280,246</u>	<u>\$ 1,084,136</u>	<u>\$ 6,508,234</u>	<u>\$ (34,335)</u>	<u>\$ 13,427,415</u>
 <u>Liabilities and Fund Balance</u>						
Accounts payable	\$ -	\$ 11,492	\$ 24,936	\$ 981	\$ 1,730	\$ 39,139
Accrued liabilities	833,335	-	-	-	-	833,335
Advances from other funds	865,136	-	-	13,000	-	878,136
Total Liabilities	<u>1,698,471</u>	<u>11,492</u>	<u>24,936</u>	<u>13,981</u>	<u>1,730</u>	<u>1,750,610</u>
Assigned fund balance	(109,337)	4,288,754	1,059,200	6,494,253	(36,065)	11,676,805
Total Liabilities and Fund Balance	<u>\$ 1,589,134</u>	<u>\$ 4,280,246</u>	<u>\$ 1,084,136</u>	<u>\$ 6,508,234</u>	<u>\$ (34,335)</u>	<u>\$ 13,427,415</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2019

<u>Revenue</u>	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
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	21,414	123	-	-	504,013
Investment & misc income	93,205	109,845	99,794	105,451	-	408,295
Bond proceeds	3,001,886	-	10,600,102	6,638,320	-	20,240,308
Total revenue	<u>4,692,250</u>	<u>1,264,242</u>	<u>10,730,970</u>	<u>6,743,771</u>	<u>-</u>	<u>23,431,233</u>
 <u>Expenditures</u>						
Debt service interest & fees	\$ 64,121	\$ -	\$ 10,822,413	\$ 226,063	\$ -	\$ 11,112,597
Administrative expenses	98,998	29,252	29,459	4,130	1,177	163,016
Professional services	-	137,149	128,693	7,137	34,888	307,867
Capital outlays	-	714,802	7,412,583	-	-	8,127,385
Development incentive & obligation paymen	5,291,991	-	-	-	-	5,291,991
Encumbrances	-	(794,256)	(35,863)	(1,156)	-	(831,275)
Total expenditures	<u>5,455,110</u>	<u>86,947</u>	<u>18,357,285</u>	<u>236,174</u>	<u>36,065</u>	<u>24,171,581</u>
Revenue over (under) expenditures	(762,860)	1,177,295	(7,626,315)	6,507,597	(36,065)	(740,348)
Fund balance, beginning of year	653,523	3,091,459	8,685,515	(13,344)	-	12,417,153
Fund balance, end of period	<u>\$ (109,337)</u>	<u>\$ 4,268,754</u>	<u>\$ 1,059,200</u>	<u>\$ 6,494,253</u>	<u>\$ (36,065)</u>	<u>\$ 11,676,805</u>

City of Franklin
Tax Increment Financing District #3
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 1,589,134	\$ 1,967,796
Total Assets	\$ 1,589,134	\$ 1,967,796
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 36
Accrued liabilities	833,335	1,323,600
Interfund advance from Development Fund	865,136	-
Total Liabilities	1,698,471	1,323,636
Assigned fund balance	(109,337)	644,160
Total Liabilities and Fund Balance	\$ 1,589,134	\$ 1,967,796

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	478,781	482,476	464,931
Investment income	25,000	25,000	21,481	93,205	24,721
Bond proceeds	3,500,000	3,500,000	3,500,000	3,001,886	-
Total revenue	5,185,731	5,185,731	5,181,162	4,692,250	1,870,843
Expenditures					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	92,917	64,121	15,084
Administrative expenses	113,350	213,350	177,493	98,998	31,404
Interfund interest	-	-	-	-	74
Capital outlays	-	984,323	743,275	-	1,354,311
Development incentive & obligation payments	4,589,265	4,589,265	4,518,833	5,291,991	109,000
Total expenditures	4,814,115	5,898,438	5,532,518	5,455,110	1,141,560
Revenue over (under) expenditures	371,616	(712,707)	\$ (351,356)	(762,860)	729,283
Fund balance, beginning of year	653,523	653,523		653,523	(85,123)
Fund balance, end of period	\$ 1,025,139	\$ (59,184)		\$ (109,337)	\$ 644,160

City of Franklin
Tax Increment Financing District #4
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & Investments	\$ 4,280,246	\$ 3,404,398
Total Assets	<u>\$ 4,280,246</u>	<u>\$ 3,404,398</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 11,492	\$ 85,722
Total Liabilities	<u>11,492</u>	<u>85,722</u>
Assigned fund balance	4,268,754	3,318,676
Total Liabilities and Fund Balance	<u>\$ 4,280,246</u>	<u>\$ 3,404,398</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	18,900	21,414	16,195
Investment income	20,000	20,000	16,667	109,845	34,749
Bond proceeds	5,000,000	5,000,000	5,000,000	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>6,191,967</u>	<u>1,264,242</u>	<u>1,243,228</u>
Expenditures					
Debt service interest & fees	188,750	188,750	157,292	-	-
Administrative expenses	10,350	10,350	8,625	29,252	6,662
Professional services	29,500	161,724	134,770	137,149	212,894
Capital outlay	8,000,000	8,714,802	7,262,335	714,802	1,201,850
Encumbrances	-	-	-	(794,256)	(1,090,855)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>7,563,022</u>	<u>86,947</u>	<u>330,551</u>
Revenue over (under) expenditures	<u>(2,032,500)</u>	<u>(2,879,526)</u>	<u>\$ (1,371,055)</u>	1,177,295	912,677
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>\$ 4,268,754</u>	<u>\$ 3,318,676</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 1,084,136	\$ 13,046,429
Total Assets	<u>\$ 1,084,136</u>	<u>\$ 13,046,429</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 24,936	\$ -
Due to other funds	-	29,695
Interfund advance from Development Fund	-	75,000
Total Liabilities	<u>24,936</u>	<u>104,695</u>
Assigned fund balance	1,059,200	12,941,734
Total Liabilities and Fund Balance	<u>\$ 1,084,136</u>	<u>\$ 13,046,429</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	\$ 26,250	\$ 30,951	\$ 30,500
State exempt aid	400	400	333	123	-
Investment income	25,000	25,000	20,834	99,794	156,253
Bond proceeds	10,000,000	10,000,000	7,500,000	10,600,102	23,386,959
Total revenue	<u>10,056,900</u>	<u>10,056,900</u>	<u>7,547,417</u>	<u>10,730,970</u>	<u>23,573,712</u>
Expenditures					
Debt service interest & fees	10,875,810	10,875,810	10,859,026	10,822,413	337,663
Administrative expenses	20,700	20,700	17,250	29,459	40,940
Professional services	10,000	124,279	103,566	128,693	64,299
Capital outlay	-	4,000,000	3,333,333	7,412,583	10,063,198
Development incentive & obligation payments	4,000,000	4,000,000	3,333,334	-	54,283
Encumbrances	-	-	-	(35,863)	(27,279)
Total expenditures	<u>14,906,510</u>	<u>19,020,789</u>	<u>17,646,509</u>	<u>18,357,285</u>	<u>10,533,104</u>
Revenue over (under) expenditures	(4,849,610)	(8,963,889)	<u>\$ (10,099,092)</u>	(7,626,315)	13,040,608
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>\$ 1,059,200</u>	<u>\$ 12,941,734</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	3,233,363	25,691,484
Draw's														
2018 Total		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					726,909
Draw # 18	10/2/2019	771,117	30,459	1,036,027	4,221	2,435	124,575		22,026	24,389	45,224	34,780		2,095,253
Draw 19	10/18/2019	24,905												24,905
Total 2019		1,550,940	1,377,523	1,532,974	288,398	34,016	604,922	61,520	932,195	911,472	45,224	73,155	-	7,412,338
Total		3,168,547	5,579,317	2,141,541	2,933,927	198,881	3,171,122	308,961	2,329,915	1,788,384	76,834	122,393	3,285	21,823,108
Remaining Budget		466,415	(98,447)	(747,954)	953,373	259,119	(181,294)	611,039	(254,442)	(415,283)	65,166	(22,393)	3,230,078	3,868,376

City of Franklin
Tax Increment Financing District #6
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,508,234	\$ -
Total Assets	<u>\$ 6,508,234</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 981	\$ -
Advances from other funds	13,000	-
Total Liabilities	<u>13,981</u>	<u>-</u>
Assigned fund balance	6,494,253	-
Total Liabilities and Fund Balance	<u>\$ 6,508,234</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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					
Investment income	\$ -	\$ 132,300	\$ 100,000	\$ 105,451	\$ -
Bond proceeds	-	9,837,382	9,281,382	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>9,381,382</u>	<u>6,743,771</u>	<u>-</u>
Expenditures					
Debt service interest & fees	\$ -	\$ 195,375	\$ 78,812	\$ 226,063	\$ -
Administrative expenses	-	8,550	6,350	4,130	-
Professional services	-	26,156	1,156	7,137	-
Capital outlay	-	9,000,000	8,300,000	-	-
Encumbrances	-	-	-	(1,156)	-
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>8,386,318</u>	<u>236,174</u>	<u>-</u>
Revenue over (under) expenditures	-	739,601	<u>\$ 995,064</u>	6,507,597	-
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>\$ 6,494,253</u>	<u>\$ -</u>

City of Franklin
Tax Increment Financing District #7
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ (34,335)	\$ -
Total Assets	\$ (34,335)	\$ -
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,730	\$ -
Advances from other funds	-	-
Total Liabilities	1,730	-
Assigned fund balance	(36,065)	-
Total Liabilities and Fund Balance	\$ (34,335)	\$ -

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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					
Investment & misc income	\$ -	\$ 22,500	\$ 18,750	\$ -	\$ -
Bond proceeds	-	240,000	-	-	-
Total revenue	-	262,500	18,750	-	-
Expenditures					
Debt service interest, fees, bond issuance	\$ -	\$ 153,208	\$ -	\$ -	\$ -
Administrative expenses	-	5,200	-	1,177	-
Professional services	-	30,000	25,000	34,888	-
Capital outlay	-	2,750,000	-	-	-
Encumbrances	-	-	-	-	-
Total expenditures	-	2,938,408	25,000	36,065	-
Revenue over (under) expenditures	-	(2,675,908)	\$ (6,250)	(36,065)	-
Fund balance, beginning of year	-	-		-	-
Fund balance, end of period	\$ -	\$ (2,675,908)		\$ (36,065)	\$ -

City of Franklin
Solid Waste Collection Fund
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 841,738	\$ 808,322
Accrued Receivables	236	80
Total Assets	<u>\$ 841,974</u>	<u>\$ 808,402</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 148,958	\$ 151,166
Accrued salaries & wages	458	430
Restricted fund balance	692,558	656,806
Total Liabilities and Fund Balance	<u>\$ 841,974</u>	<u>\$ 808,402</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2019 and 2018

<u>Revenue</u>	<u>2019</u> <u>Adopted</u> <u>Budget</u>	<u>2019</u> <u>YTD</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>
Grants	\$ 69,000	69,000	\$ 68,858	\$ 68,984
User Fees	1,220,400	1,220,176	1,215,629	1,211,485
Landfill Operations-tippage	361,800	268,947	269,040	270,931
Investment Income	9,500	8,451	27,848	12,293
Sale of Recyclables	-	-	2,294	1,239
Total Revenue	<u>1,660,700</u>	<u>1,566,574</u>	<u>1,583,669</u>	<u>1,564,932</u>
Expenditures:				
Personal Services	16,931	13,902	11,177	12,359
Refuse Collection	713,750	594,571	593,059	577,752
Recycling Collection	380,720	317,198	328,848	320,841
Leaf & Brush Pickups	63,800	53,167	40,000	40,000
Tippage Fees	469,000	390,833	347,159	349,276
Miscellaneous	3,500	2,917	1,615	1,575
Printing	1,800	1,500	-	-
Total expenditures	<u>1,649,501</u>	<u>1,374,088</u>	<u>1,321,858</u>	<u>1,301,803</u>
Revenue over (under) expenditures	11,199	<u>192,486</u>	261,811	263,129
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>\$ 692,558</u>	<u>\$ 656,806</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
October 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 647,144	\$ 523,388
Total Assets	<u>\$ 647,144</u>	<u>\$ 523,388</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 13,116	\$ 19,237
Assigned fund balance	634,028	504,151
Total Liabilities and Fund Balance	<u>\$ 647,144</u>	<u>\$ 523,388</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	4,167	8,998	2,021
Landfill Siting	317,000	317,000	301,832	317,000	147,000
Investment Income	6,000	6,000	5,000	16,692	5,759
Miscellaneous Revenue	25,000	25,000	22,980	20,315	22,070
Transfers from Other Funds	250,000	250,000	250,000	-	101,000
Total Revenue	<u>1,055,800</u>	<u>1,055,800</u>	<u>1,036,779</u>	<u>815,805</u>	<u>728,350</u>
Expenditures:					
General Government	158,610	247,203	168,050	108,694	97,678
Public Safety	473,795	602,585	526,803	457,497	489,848
Public Works	34,020	66,520	48,332	56,593	54,376
Health and Human Services	1,020	1,020	850	1,006	3,563
Culture and Recreation	9,000	29,766	22,417	20,623	10,208
Conservation and Development	1,500	3,510	2,500	503	1,018
Contingency	50,000	51,385	51,385	2,303	6,525
Contingency - Pending Additional Consideration	100,000	-	60,440	-	-
Contingency - Restricted	250,000	250,000	-	-	-
Encumbrances	-	-	-	(40,399)	(85,977)
Transfers to Other Funds	-	-	-	-	-
Total expenditures	<u>1,077,945</u>	<u>1,251,989</u>	<u>880,777</u>	<u>606,820</u>	<u>577,239</u>
Revenue over (under) expenditures	(22,145)	(196,189)	<u>156,002</u>	208,985	151,111
Fund balance, beginning of year	<u>425,043</u>	<u>425,043</u>		<u>425,043</u>	<u>353,040</u>
Fund balance, end of period	<u>\$ 402,898</u>	<u>\$ 228,854</u>		<u>\$ 634,028</u>	<u>\$ 504,151</u>

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

**City of Franklin
Equipment Replacement Fund
Balance Sheet
October 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 3,308,443	\$ 2,830,680
Total Assets	<u>\$ 3,308,443</u>	<u>\$ 2,830,680</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 633,196	\$ 112,591
Assigned fund balance	2,675,247	2,718,089
Total Liabilities and Fund Balance	<u>\$ 3,308,443</u>	<u>\$ 2,830,680</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	357,577	421,210	200,000
Investment Income	29,000	29,000	24,167	86,242	10,500
Property Sales	30,000	30,000	23,820	727	56,695
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>580,564</u>	<u>683,179</u>	<u>617,195</u>
Expenditures:					
Public Safety	1,006,670	1,006,670	882,216	875,947	94,965
Public Works	190,000	210,431	160,832	210,431	250,424
Encumbrances	-	-	-	(432,751)	(134,468)
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>1,043,048</u>	<u>653,627</u>	<u>210,921</u>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(462,484)</u>	29,552	406,274
Fund balance, beginning of year	<u>2,645,695</u>	<u>2,645,695</u>		2,645,695	2,311,815
Fund balance, end of period	<u>\$ 2,059,725</u>	<u>\$ 2,039,294</u>		<u>\$ 2,675,247</u>	<u>\$ 2,718,089</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
October 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 392,517	\$ 306,076
Total Assets	<u>\$ 392,517</u>	<u>\$ 306,076</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 2,301
Assigned fund balance	392,517	303,775
Total Liabilities and Fund Balance	<u>\$ 392,517</u>	<u>\$ 306,076</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	13,404	8,503
Local Road Improvement Aids	700,000	700,000	700,000	-
Refunds and Reimbursements	-	-	-	-
Total revenue	<u>855,200</u>	<u>855,200</u>	<u>947,954</u>	<u>847,703</u>
 Expenditures:				
Street Reconstruction Program - Current Year	975,000	1,105,000	1,156,213	905,345
Encumbrances	-	-	(201,388)	(75,151)
Total expenditures	<u>975,000</u>	<u>1,105,000</u>	<u>954,825</u>	<u>830,194</u>
Revenue over (under) expenditures	(119,800)	(249,800)	(6,871)	17,509
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>\$ 392,517</u>	<u>\$ 303,775</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
October 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 1,341,612	\$ 3,592,519
Accrued receivables	8,949	847
Total Assets	<u>\$ 1,350,561</u>	<u>\$ 3,593,366</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 22,194	\$ 316,582
Contracts Payable	232,047	-
Escrow Balances Due	-	78,915
Assigned fund balance	1,096,320	3,197,869
Total Liabilities and Fund Balance	<u>\$ 1,350,561</u>	<u>\$ 3,593,366</u>

**Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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:				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	-	-
Landfill Siting	560,000	560,000	806,792	116,695
Transfers from Other Funds	-	-	92,000	-
Transfers from Impact Fees	384,511	384,511	102,932	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	83,035	26,902
Total revenue	<u>5,214,511</u>	<u>5,864,511</u>	<u>1,084,824</u>	<u>356,721</u>
Expenditures:				
General Government	1,815,000	1,822,940	1,772,828	42,310
Public Safety	1,665,000	1,707,696	1,477,330	112,069
Public Works	2,550,000	3,340,565	2,577,918	581,764
Culture and Recreation	843,109	846,434	577,638	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	-	-	(3,113,718)	(240,314)
Total expenditures	<u>8,048,109</u>	<u>8,892,619</u>	<u>3,311,876</u>	<u>954,345</u>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	(2,227,052)	(597,624)
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>\$ 1,096,320</u>	<u>\$ 3,197,869</u>

**City of Franklin
Development Fund
Balance Sheet
October 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 8,678,252	\$ 5,277,590
Total Assets	<u>\$ 8,678,252</u>	<u>\$ 5,277,590</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	103,934	59,799
Assigned fund balance	8,574,318	5,217,791
Total Fund Balance	<u>8,574,318</u>	<u>5,217,791</u>
Total Liabilities and Fund Balance	<u>\$ 8,678,252</u>	<u>\$ 5,277,590</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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>Revenue:</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Impact Fee: Parks	\$ 400,000	\$ 338,504	\$ 905,762	\$ 516,897
Southwest Sewer Service Area	35,000	35,000	34,986	4,689
Administration	7,500	6,473	20,231	12,540
Water	425,000	359,030	985,908	587,517
Transportation	25,000	22,753	73,046	44,912
Fire Protection	50,000	43,263	149,433	86,899
Law Enforcement	75,000	64,885	277,111	159,260
Library	75,000	63,545	249,842	147,272
Total Impact Fees	<u>1,092,500</u>	<u>933,453</u>	<u>2,696,319</u>	<u>1,559,986</u>
Investment Income	60,000	50,000	169,588	25,524
Interfund Interest Income	-	-	-	74
Total revenue	<u>1,152,500</u>	<u>983,453</u>	<u>2,865,907</u>	<u>1,585,584</u>
 <u>Expenditures:</u>				
Other Professional Services	35,253	16,667	15,253	3,321
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	<u>454,450</u>	<u>454,450</u>	<u>323,419</u>	<u>332,254</u>
Transfer to Capital Improvement Fund:				
Park	384,511	237,908	128,218	202,038
Total Transfers to Capital Improve	<u>384,511</u>	<u>237,908</u>	<u>128,218</u>	<u>202,038</u>
Sewer Fees	500,000	-	-	-
Water Fees	500,000	333,333	317,130	-
Encumbrances	-	-	(352,235)	(3,321)
Total expenditures	<u>1,874,214</u>	<u>1,042,358</u>	<u>431,785</u>	<u>534,292</u>
Revenue over (under) expenditures	<u>(721,714)</u>	<u>(58,905)</u>	2,434,122	1,051,292
Fund balance, beginning of year	<u>4,058,562</u>		<u>6,140,196</u>	<u>4,166,499</u>
Fund balance, end of period	<u>\$ 3,336,848</u>		<u>\$ 8,574,318</u>	<u>\$ 5,217,791</u>

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									
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
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)	(39,333.13)	(133,800.00)	(132,286.26)	(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	6,633,534.22
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	678,505.00	9,378.00	15,070.00	681,565.00	28,332.00	99,302.00	184,701.00	186,043.00	1,882,896.00
Expenditures	0.00								0.00
subtotal	5,003,400.43	75,562.50	107,504.41	2,550,609.92	79,474.02	206,716.44	274,563.81	260,405.69	8,558,237.22
Transfer	0.00								0.00
Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending balance 12/31/2019	5,003,400.43	75,562.50	107,504.41	2,550,609.92	79,474.02	206,716.44	274,563.81	260,405.69	8,558,237.22
Number of Months	325.26	51.61	221.28	130.01	18.54	51.54	37.26	60.30	
2019 Impact Fees	905,762.00	34,986.00	20,231.00	985,908.00	73,046.00	149,433.00	277,111.00	249,842.00	2,696,319.00
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	38,526.00	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	Deferred principal & interest
Debt service payments	73,499	42,996	205,004
Oversizing payments made	624,550	225,400	466,100
	270,444	0	1,449,632
	103,934.00		896,953
			2,617,029

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	8,687 63	0 00	122,108 63
3rd Qtr	2028	53,925 00	0 00	102,932 46	(49,007 46)
4th Qtr	2028	0 00	0 00	0 00	-
	2019	223,662 00	44,571 07	102,932 46	165,300 61
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					
	Total	220,706 00	172,806 38	823,897.23	(430,384 85)
2006					
1st Qtr		216,825 00	26,798 63	-	243,623 63
2nd Qtr		189,847 00	32,334 72	-	222,181 72
3rd Qtr		112,461 00	47,200 50	-	159,661 50
4th Qtr		127,774 00	38,616 60	392,618 08	(226,227 48)
	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		6,417,452 00	1,187,143 55	3,608,957 03	4,098,570 98
	Spent	3,498,621.00			

**City of Franklin
Utility Development Fund
Balance Sheet
October 31, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments - Water	\$ 883,557	\$ 641,675
Cash and investments - Sewer	1,223,162	905,132
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>\$ 2,551,929</u>	<u>\$ 2,297,409</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	445,210	750,602
Total Fund Balance	2,106,719	1,546,807
Total Liabilities and Fund Balance	<u>\$ 2,551,929</u>	<u>\$ 2,297,409</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	\$ 6,687	\$ 174,652	\$ 23,695
Sewer	29,200	4,505	70,898	5,830
Connection Fees				
Water	2,000	2,000	-	-
Sewer	35,000	30,327	114,420	83,220
 Total Assessments & Connection Fees	 94,600	 43,519	 359,970	 112,745
Special Assessment Interest	17,900	280	222	213
Investment Income	10,000	8,334	33,989	20,471
Total revenue	<u>122,500</u>	<u>52,133</u>	<u>394,181</u>	<u>133,429</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	 (877,500)	 52,133	 394,181	 133,429
 Fund balance, beginning of year			<u>1,712,538</u>	<u>1,413,378</u>
 Fund balance, end of period			<u>\$ 2,106,719</u>	<u>\$ 1,546,807</u>

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,604,018	\$ 2,149,987
Accounts receivable	309	600
Total Assets	<u>\$ 2,604,327</u>	<u>\$ 2,150,587</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 74,347	\$ 6,225
Claims payable	290,700	290,700
Unrestricted net assets	2,239,280	1,853,662
Total Liabilities and Fund Balance	<u>\$ 2,604,327</u>	<u>\$ 2,150,587</u>

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2019 and 2018

<u>Revenue</u>	<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>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 2,837,218	\$ 2,837,218	\$ 2,366,891	\$ 2,024,484	\$ 2,056,015
Medical Premiums-Employee	642,507	642,507	535,435	439,139	381,280
Other - Invest Income, Rebates	30,000	30,000	25,000	239,074	169,509
Medical Revenue	<u>3,509,725</u>	<u>3,509,725</u>	<u>2,927,326</u>	<u>2,702,697</u>	<u>2,606,804</u>
Dental Premiums-City	112,550	112,550	78,944	93,033	90,293
Dental Premiums-Retirees	3,675	3,675	3,675	2,472	3,600
Dental Premiums-Employee	56,450	56,450	47,077	47,521	46,367
Dental Revenue	<u>172,675</u>	<u>172,675</u>	<u>129,696</u>	<u>143,026</u>	<u>140,260</u>
Total Revenue	<u>3,682,400</u>	<u>3,682,400</u>	<u>3,057,022</u>	<u>2,845,723</u>	<u>2,747,064</u>
Expenditures:					
Medical					
Medical claims	2,833,650	2,833,650	2,224,667	1,288,644	1,766,708
Prescription drug claims	-	-	-	176,436	281,590
Refunds-Stop Loss Coverage	-	-	-	22	(54,271)
Total Claims	<u>2,833,650</u>	<u>2,833,650</u>	<u>2,224,667</u>	<u>1,465,102</u>	<u>1,994,027</u>
Medical Claim Fees	145,850	145,850	127,398	139,363	123,266
Stop Loss Premiums	667,300	667,300	565,718	460,125	469,818
Other - Miscellaneous	118,250	118,250	55,042	60,454	23,171
HSA Contributions	-	-	-	94,375	-
Transfer to Other Funds	59,250	98,125	49,375	-	-
Total Medical Costs	<u>3,824,300</u>	<u>3,863,175</u>	<u>3,022,200</u>	<u>2,219,419</u>	<u>2,610,282</u>
Dental					
Active Employees & COBRA	189,000	189,000	155,710	144,089	164,283
Retiree	3,675	3,675	3,233	3,103	5,033
Total Dental Costs	<u>192,675</u>	<u>192,675</u>	<u>158,943</u>	<u>147,192</u>	<u>169,316</u>
Claims contingency				-	-
Total Expenditures	<u>4,016,975</u>	<u>4,055,850</u>	<u>3,181,143</u>	<u>2,366,611</u>	<u>2,779,598</u>
Revenue over (under) expenditures	(334,575)	(373,450)	<u>\$ (124,121)</u>	479,112	(32,534)
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>\$ 2,239,280</u>	<u>\$ 1,853,662</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
October 31, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 115,883	\$ -
Investments held in trust - Fixed Inc	2,164,195	2,003,968
Investments held in trust - Equities	4,024,499	3,579,081
Accounts receivable	15,051	13,972
Total Assets	<u>\$ 6,319,628</u>	<u>\$ 5,597,021</u>
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 2,808	\$ 441
Claims payable	131,100	131,100
Due to City	-	9,661
Net assets held in trust for post emp	6,185,720	5,455,819
Total Liabilities and Fund Balance	<u>\$ 6,319,628</u>	<u>\$ 5,597,021</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 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	76,438	134,927
Medical Revenue	<u>441,719</u>	<u>498,604</u>
 Expenditures:		
Retirees-Medical		
Medical claims	225,803	380,178
Prescription drug claims	109,307	109,879
Refunds-Stop Loss Coverage	(1,393)	(642)
Total Claims-Retirees	<u>333,717</u>	<u>489,415</u>
Medical Claim Fees	39,902	16,062
Stop Loss Premiums	67,583	72,975
Miscellaneous Expense	345	330
ACA Fees	172	160
Total Medical Costs-Retirees	<u>441,719</u>	<u>578,942</u>
Revenue over (under) expenditures	-	(80,338)
Annual Required Contribution-Net	77,326	-
Other - Investment Income, etc	878,990	(37,606)
Total Revenues	<u>956,316</u>	<u>(37,606)</u>
Net Revenues (Expenditures)	956,316	(117,944)
Net assets, beginning of year	<u>5,229,404</u>	<u>5,573,763</u>
Net assets, end of period	<u>\$ 6,185,720</u>	<u>\$ 5,455,819</u>