

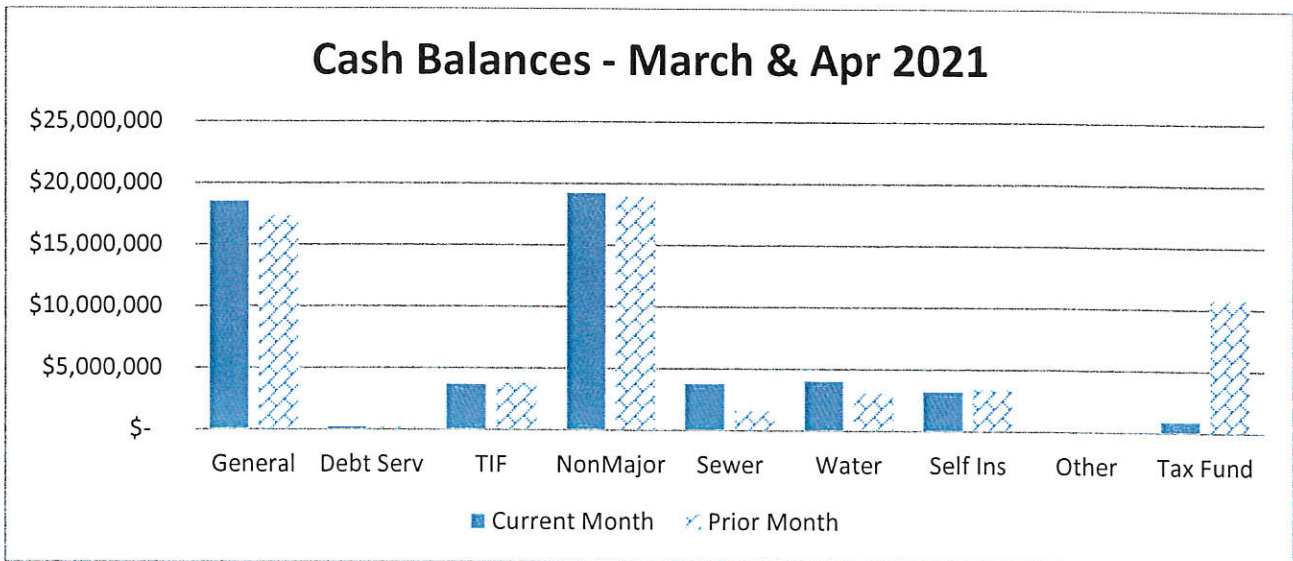


Date: May 19, 2021
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: April 2021 Financial Report

The April, 2021 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.

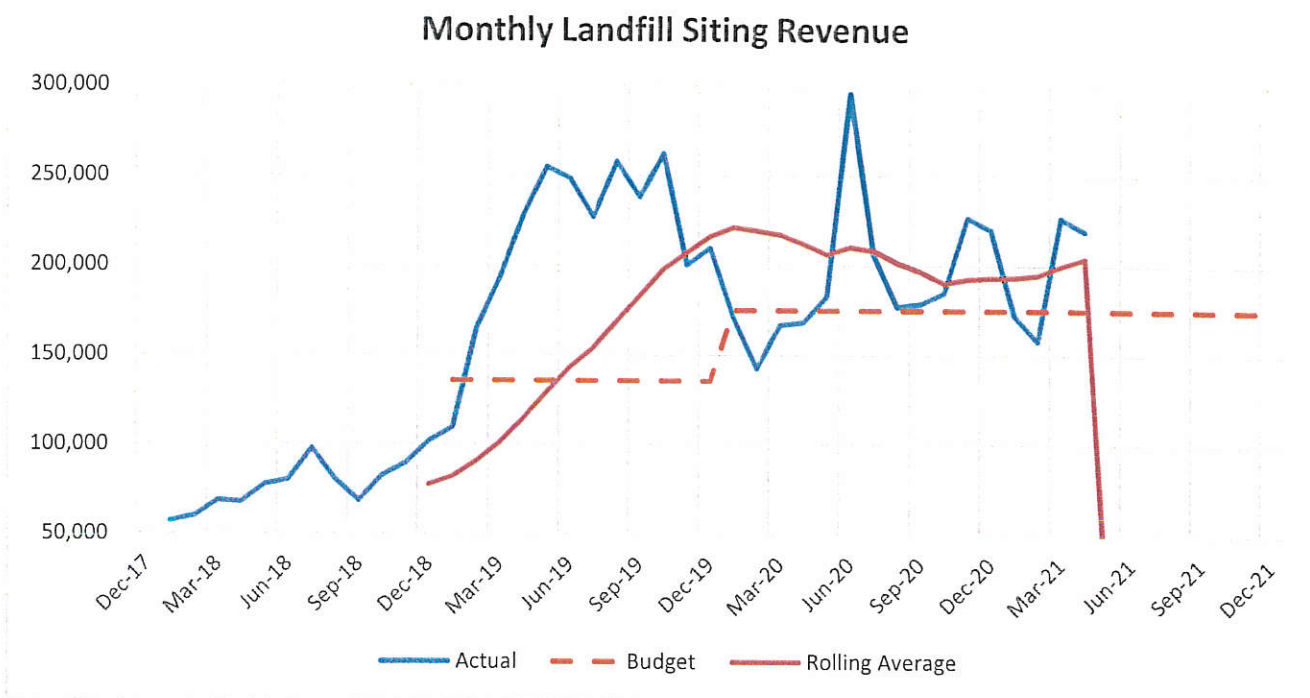
The budget allocation is completed using an average of the last five years actual spending against the Original Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current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

Cash & Investments Summary – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$41.6 million increased \$1.5 million since last month. Collection of the tax roll was the biggest factor.



Investment balances have been reduced at Institutional Capital Management. The yield curve at the short end has flattened and lowered to the point that bank CD's have become more attractive. Our relationship with American Deposit Management has provided the environment to tap the bank CD market. However, in anticipation that the yield curve will steepen, CD's have been limited to 24 months or less.

Landfill Siting Resources – are spread across multiple capital funds and the General Fund. This resource is currently performing approximately 10% better than the \$2.1 million budget. The accompanying chart illustrates the current trend. Most of this resource is credited to the Capital funds.



GENERAL FUND revenues of \$18.2 million are \$0.758 million over budget. Tax collections were a little faster this year than prior years. Ambulance resources are rather strong this year. Investment income was less than budget with continued very low rates of return.

Year to Date expenditures of \$8.4 million are \$423,800 less than budget. The salt purchase commitment has pushed Public Works over budget, but that is a timing issue.

A \$9.7 million surplus is \$1.12 million favorable to budget – pretty equally related to advance resources and delayed spending. .

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

TIF Districts – The TID's collected the \$3.8 million increment in January as expected. Other than debt service payments, not much has occurred in the TID's.

April 2021
Financial report

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

TID 4 – The \$1.1 million 2021 increment was collected. \$1.2 million of Advances were repaid. The TID has a \$400,000 deficit related to the \$1.3 remaining Advance outstanding.

TID 5 – The \$649,000 2021 Increment was collected. \$300,000 of debt service was paid. The TID has an \$810,000 fund balance related to capitalized interest.

TID 6 – There is no 2021 Increment. \$120,000 of debt service was made. The TID has a \$447,000 fund balance.

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

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

SOLID WASTE FUND – Tippage resources are running stronger than budget and prior years. 2020 missed the accrual of the December tippage which ended up in January 2021. That is part of the reason for the overage. Other activity is occurring as budgeted.

CAPITAL OUTLAY FUND – Resources are as expected.

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

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

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

STREET IMPROVEMENT FUND – The 2021 street improvement program has been awarded \$150,000 less than budget.

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

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

DEVELOPMENT FUND – The \$226,000 of resources relate to new housing starts in Aspen Woods and Ryan Wood Manor.

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

There are Fire, Library, Police and Transportation fees that can be transferred out, however, Common Council has not directed where they should go now that the Debt Service has been retired.

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

April 2021
Financial report

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

SELF INSURANCE FUND – Resources are as expected thru April 30.

The \$1.2 million of claims have been greater than expected and 2020. Some Stop Loss recovery is now anticipated.

The fund generated a \$273,000 deficit this year compared to a \$308,000 surplus last year. The fund has a healthy \$3.0 million fund balance.

RETIREE HEALTH FUND – Insurance results are on par with the prior year. Investment results have been stellar, with a \$643,000 gain, compared to a \$586,000 loss in 2020. Markets are volatile, so put investment results into perspective with a longer view.

City of Franklin
Cash & Investments Summary
April 30, 2021

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 846,377	\$ 14,255,652	\$ 138,045	\$ 3,287,019	\$ 18,527,093	\$ 17,277,094
Debt Service Funds	6,874	197,931	-	-	204,805	204,745
TIF Districts	62,184	2,940,347	673,416	-	3,675,947	3,737,149
Nonmajor Governmental Funds	741,940	11,712,699	6,760,623	-	19,215,262	18,891,260
Total Governmental Funds	1,657,374	29,106,630	7,572,084	3,287,019	41,623,107	40,110,248
Sewer Fund	1,987,491	1,808,131	-	-	3,795,622	1,556,367
Water Utility	2,498	1,706,454	2,307,336	-	4,016,287	3,040,650
Self Insurance Fund	23,911	310,551	2,879,524	-	3,213,986	3,351,914
Other Designated Funds	12,350	-	-	-	12,350	12,410
Total Other Funds	2,026,250	3,825,136	5,186,860	-	11,038,245	7,961,341
Total Pooled Cash & Investments	3,683,624	32,931,765	12,758,944	3,287,019	52,661,352	48,071,588
Property Tax Fund	698,099	213,960	-	-	912,059	10,757,604
Total Trust Funds	698,099	213,960	-	-	912,059	10,757,604
Grand Total Cash & Investments	4,381,724	33,145,725	12,758,944	3,287,019	53,573,411	58,829,193
Average Floating Rate of Return		0.05%	2.01%	0.05%		
Avg Weighted Rate of Return - CD's		0.79%				
Maturities:						
Demand	4,381,724	22,077,097	53,872	3,287,019	29,799,710	35,036,348
Fixed Income & Equities						
2021 - Q2	-	1,022,876	2,001,642	-	3,024,518	3,028,382
2021 - Q3	-	500,000	1,008,594	-	1,508,594	1,510,313
2021 - Q4	-	-	4,540,766	-	4,540,766	4,547,260
2022 - Q1	-	2,752,876	2,078,492	-	4,831,368	4,834,742
2022 - Q2	-	267,876	-	-	267,876	267,876
2022	-	2,700,000	2,560,433	-	5,260,433	5,263,728
2023	-	3,825,000	515,146	-	4,340,146	4,340,544
	4,381,724	33,145,725	12,758,944	3,287,019	53,573,411	58,829,193

City of Franklin
2021 Financial Report
General Fund Summary
For the Four months ended April 30, 2021

Revenue	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 15,236,857	\$ 15,600,739	\$ 363,882
Other Taxes	614,900	614,900	43,411	204,317	160,906
Intergovernmental Revenue	1,785,400	1,785,400	373,589	404,727	31,138
Licenses & Permits	1,111,150	1,111,150	323,280	286,363	(36,917)
Law and Ordinance Violations	490,000	490,000	203,736	184,490	(19,246)
Public Charges for Services	2,424,650	2,424,650	706,675	1,052,003	345,328
Intergovernmental Charges	203,200	203,200	28,344	29,632	1,288
Investment Income	359,718	359,718	132,863	45,598	(87,265)
Sales of Capital Assets	10,250	10,250	1,983	402	(1,581)
Miscellaneous Revenue	123,000	123,000	24,388	29,086	4,698
Transfer from Other Funds	1,050,000	1,050,000	369,426	365,536	(3,890)
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 17,444,552	\$ 18,202,893	\$ 758,341
Expenditures	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,160,403	\$ 3,184,744	\$ 1,160,325	\$ 1,065,691	E \$ 94,634
Public Safety	18,352,063	18,472,161	5,851,857	5,606,948	E 244,909
Public Works	4,288,736	4,561,454	1,320,820	1,636,427	E (315,607)
Health and Human Services	713,239	713,239	208,126	201,143	E 6,983
Other Culture and Recreation	218,343	222,886	64,747	70,867	E (6,120)
Conservation and Development	599,884	617,257	174,469	174,078	E 391
Contingency and Unclassified	3,077,500	3,069,100	203,947	79,000	E 124,947
Anticipated underexpenditures	(315,000)	(315,000)	(105,000)		(105,000)
Transfers to Other Funds	24,000	24,000	-	-	-
Encumbrances				(378,680)	378,680
Total Expenditures	\$ 30,119,168	\$ 30,549,841	\$ 8,879,291	\$ 8,455,474	\$ 423,817
Excess of revenue over (under) expenditures	(2,750,000)	(3,180,673)	<u>\$ 8,565,261</u>	9,747,419	<u>\$ 1,182,158</u>
Fund balance, beginning of year	9,199,013	9,199,013		9,199,013	
Fund balance, end of period	<u>\$ 6,449,013</u>	<u>\$ 6,018,340</u>		<u>\$ 18,946,432</u>	

E Represents an encumbrance for current year from prior year

City of Franklin
Debt Service Funds
Balance Sheet
April 30, 2021 and 2020

	2021 Special Assessment	2021 Debt Service	2021 Total	2020 Special Assessment	2020 Debt Service	2020 Total
Assets						
Cash and investments	\$ 204,817	\$ (13)	\$ 204,804	\$ 786,998	\$ 350,931	\$ 1,137,929
Taxes receivable	-	-	-	-	-	-
Special assessment receivable	15,838	-	15,838	30,255	-	30,255
Total Assets	<u>\$ 220,655</u>	<u>\$ (13)</u>	<u>\$ 220,642</u>	<u>\$ 817,253</u>	<u>\$ 350,931</u>	<u>\$ 1,168,184</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 15,839	\$ -	\$ 15,839	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	204,817	(13)	204,804	786,998	350,931	1,137,929
Total Liabilities and Fund Balance	<u>\$ 220,656</u>	<u>\$ (13)</u>	<u>\$ 220,643</u>	<u>\$ 817,253</u>	<u>\$ 350,931</u>	<u>\$ 1,168,184</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Special Assessment	2021 Debt Service	2021 Year-to-Date Actual	2021 Original Budget	2020 Special Assessment	2020 Debt Service	2020 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	2,854	-	2,854	21,000	6,221	-	6,221
Investment Income	835	400	1,235	15,000	13,147	3,211	16,358
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	<u>3,689</u>	<u>1,100,400</u>	<u>1,104,089</u>	<u>1,136,000</u>	<u>19,368</u>	<u>1,103,211</u>	<u>1,122,579</u>
Expenditures:							
Debt Service:							
Principal	-	1,480,000	1,480,000	1,480,000	-	1,425,000	1,425,000
Interest	-	77,056	77,056	137,363	-	74,961	74,961
Bank Fees	-	-	-	-	-	1,200	1,200
Total expenditures	<u>-</u>	<u>1,557,056</u>	<u>1,557,056</u>	<u>1,617,363</u>	<u>-</u>	<u>1,501,161</u>	<u>1,501,161</u>
Transfers in	-	180,900	180,900	479,895	-	397,950	397,950
Transfers out	-	-	-	(25,886)	-	-	-
Net change in fund balances	<u>3,689</u>	<u>(275,756)</u>	<u>(272,067)</u>	<u>(27,354)</u>	<u>19,368</u>	<u>-</u>	<u>19,368</u>
Fund balance, beginning of year	<u>201,128</u>	<u>275,743</u>	<u>476,871</u>	<u>476,871</u>	<u>767,630</u>	<u>350,931</u>	<u>1,118,561</u>
Fund balance, end of period	<u>\$ 204,817</u>	<u>\$ (13)</u>	<u>\$ 204,804</u>	<u>\$ 449,517</u>	<u>\$ 786,998</u>	<u>\$ 350,931</u>	<u>\$ 1,137,929</u>

City of Franklin
Consolidating TID Funds
Balance Sheet
April 30, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	Total
Assets							
Cash & Investments	\$ 1,226,718	\$ 959,512	\$ 788,720	\$ 447,751	\$ 247,373	\$ 5,873	\$ 3,675,947
Accounts Receivables	15,734	-	22,646	-	4,500,000	-	4,538,380
Taxes Receivables	(2)	-	3,000	-	-	-	2,998
Total Assets	\$ 1,242,450	\$ 959,512	\$ 814,366	\$ 447,751	\$ 4,747,373	\$ 5,873	\$ 8,217,325
Liabilities and Fund Balance							
Accounts Payable	\$ -	\$ 60,000	\$ 369	\$ -	\$ -	\$ 1,352	\$ 61,721
Accrued Liabilities	865,126	-	-	-	-	-	865,126
Advances from Other Funds	-	1,300,000	-	-	1,500,000	100,000	2,900,000
Deferred Inflow	-	-	-	-	4,500,000	-	4,500,000
Unearned Revenue	(2)	-	3,000	-	-	-	2,998
Total Liabilities	865,124	1,360,000	3,369	-	6,000,000	101,352	8,329,845
Ending Fund Balance	377,326	(400,488)	810,997	447,751	(1,252,627)	(95,479)	(112,520)
Total Liabilities and Fund Balance	\$ 1,242,450	\$ 959,512	\$ 814,366	\$ 447,751	\$ 4,747,373	\$ 5,873	\$ 8,217,325

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	Total
Revenue							
General Property Tax Levy	\$ 2,067,581	\$ 1,160,642	\$ 478,853	\$ -	\$ 11,911	\$ -	\$ 3,718,987
Payment in Lieu of Tax	62,938	58,830	170,170	-	-	-	291,938
Investment Income	1,525	900	74	327	136,085	-	138,911
Miscellaneous revenue	-	-	-	89	-	-	89
Total revenue	2,132,044	1,220,372	649,097	416	147,996	-	4,149,925
Expenditures							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	35,100	15,625	300,315	120,544	77,570	-	549,154
Administrative Expenses	1,640	3,490	4,320	13,820	320	9,660	33,250
Culture, recreation and education	-	-	-	-	1,720	-	1,720
Professional Services	2,189	23,230	1,222	4,415	500	21,298	52,854
Capital outlay	-	58,091	-	-	-	1,311	59,402
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Total expenditures	2,054,154	100,436	305,857	138,779	80,110	32,269	2,711,605
Excess of revenue over expenditures	77,890	1,119,936	343,240	(138,363)	67,886	(32,269)	1,438,320
Fund balance, beginning of year	299,436	(1,520,424)	467,757	586,114	(1,320,513)	(63,210)	(1,550,840)
Fund balance, end of period	\$ 377,326	\$ (400,488)	\$ 810,997	\$ 447,751	\$ (1,252,627)	\$ (95,479)	\$ (112,520)

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,226,718	\$ 693,059
Accounts receivable	15,734	-
Taxes receivable	(2)	-
Total Assets	<u>\$ 1,242,450</u>	<u>\$ 693,059</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	865,126	865,135
Unearned Revenue	(2)	-
Total Liabilities	<u>865,124</u>	<u>865,135</u>
Assigned fund balance	377,326	(172,076)
Total Liabilities and Fund Balance	<u>\$ 1,242,450</u>	<u>\$ 693,059</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,067,581	\$ 1,401,749
Payment in Lieu of Taxes	62,000	20,667	62,938	-
State exempt aid	537,440	20,480	-	-
Bond proceeds	-	-	1,525	7,605
Total revenue	<u>2,706,440</u>	<u>2,148,147</u>	<u>2,132,044</u>	<u>1,409,354</u>
Expenditures				
Debt service principal	965,000	965,000	965,000	665,000
Debt service interest & fees	55,795	15,665	35,100	45,075
Administrative expenses	4,920	1,640	1,640	2,360
Culture, recreation and education	-	-	-	150
Professional services	150	50	2,189	750
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,032,580</u>	<u>2,054,154</u>	<u>1,473,340</u>
Revenue over (under) expenditures	630,350	115,567	77,890	(63,986)
Transfers In (out)	-	14,808	-	-
Fund balance, beginning of year	<u>304,981</u>	<u>299,436</u>	<u>299,436</u>	<u>(108,090)</u>
Fund balance, end of period	<u>\$ 935,331</u>	<u>\$ 429,811</u>	<u>\$ 377,326</u>	<u>\$ (172,076)</u>

City of Franklin
Tax Increment Financing District #4 - Ascension Hospital
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 959,512	\$ 4,513,687
Total Assets	<u>\$ 959,512</u>	<u>\$ 4,513,687</u>
 <u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 60,000	\$ 252,626
Advances from Other Funds	1,300,000	-
Total Liabilities	<u>1,360,000</u>	<u>252,626</u>
Assigned fund balance	(400,488)	4,261,061
Total Liabilities and Fund Balance	<u>\$ 959,512</u>	<u>\$ 4,513,687</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 1,183,000	\$ 1,183,000	\$ 1,183,000	\$ 1,160,642	\$ 1,138,802
Payment in Lieu of Tax	50,000	50,000	45,000	58,830	73,889
State Exempt Aid	86,060	86,060	23,153	-	-
Investment Income	-	-	-	900	68,525
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,251,153</u>	<u>1,220,372</u>	<u>1,281,216</u>
Expenditures					
Debt service interest & fees	36,875	36,875	12,292	15,625	-
Administrative expenses	4,920	4,920	1,640	3,490	10,040
Professional services	-	194,276	64,759	23,230	54,507
Capital outlays	-	281,557	93,851	58,091	1,023,548
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>172,542</u>	<u>100,436</u>	<u>1,088,095</u>
Revenue over (under) expenditures	1,277,265	801,432	1,078,611	1,119,936	193,121
Fund balance, beginning of year	<u>(3,178,830)</u>	<u>(1,520,424)</u>	<u>(1,520,424)</u>	<u>(1,520,424)</u>	<u>4,067,940</u>
Fund balance, end of period	<u>\$ (1,901,565)</u>	<u>\$ (718,992)</u>	<u>\$ (441,813)</u>	<u>\$ (400,488)</u>	<u>\$ 4,261,061</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 788,720	\$ 830,058
Accounts receivable	22,646	22,890
Taxes receivable	3,000	-
Total Assets	<u>\$ 814,366</u>	<u>\$ 852,948</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 369	\$ 144
Unearned Revenue	3,000	-
Total Liabilities	<u>3,369</u>	<u>144</u>
Assigned fund balance	810,997	852,804
Total Liabilities and Fund Balance	<u>\$ 814,366</u>	<u>\$ 852,948</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,360
Payment in Lieu of Tax	91,600	91,600	30,533	170,170	91,560
State Exempt Aid	25,640	25,640	8,547	-	-
Investment Income	-	-	-	74	22,083
Miscellaneous revenue	220,000	220,000	73,333	-	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>613,413</u>	<u>649,097</u>	<u>835,003</u>
Expenditures					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	324,196	300,315	427,844
Administrative expenses	12,920	12,920	3,863	4,320	2,360
Professional services	150	16,429	5,000	1,222	6,707
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>333,059</u>	<u>305,857</u>	<u>4,436,911</u>
Revenue over (under) expenditures	2,524	(13,755)	280,354	343,240	(3,601,908)
Fund balance, beginning of year	<u>541,758</u>	<u>467,757</u>	<u>467,757</u>	<u>467,757</u>	<u>4,454,712</u>
Fund balance, end of period	<u>\$ 544,282</u>	<u>\$ 454,002</u>	<u>\$ 748,111</u>	<u>\$ 810,997</u>	<u>\$ 852,804</u>

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 447,751	\$ 5,337,037
Total Assets	<u>\$ 447,751</u>	<u>\$ 5,337,037</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ 2,415
Total Liabilities	-	2,415
Assigned fund balance	447,751	5,334,622
Total Liabilities and Fund Balance	<u>\$ 447,751</u>	<u>\$ 5,337,037</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	327	25,327
Bond Proceeds	3,000,000	-	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>-</u>	<u>416</u>	<u>25,327</u>
Expenditures				
Debt service interest & fees	392,850	145,875	120,544	109,850
Administrative expenses	41,480	13,827	13,820	10,040
Professional services	150	10	4,415	12,666
Capital outlays	3,000,000	1,000,000	-	-
Total expenditures	<u>3,434,480</u>	<u>1,159,712</u>	<u>138,779</u>	<u>132,556</u>
Revenue over (under) expenditures	(434,480)	(1,159,712)	(138,363)	(107,229)
Fund balance, beginning of year	<u>212,851</u>	<u>586,114</u>	<u>586,114</u>	<u>5,441,851</u>
Fund balance, end of period	<u>\$ (221,629)</u>	<u>\$ (573,598)</u>	<u>\$ 447,751</u>	<u>\$ 5,334,622</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 247,373	\$ 560,494
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,747,373</u>	<u>\$ 5,060,494</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Advances from Other Funds	1,500,000	1,910,000
Deferred Inflow	4,500,000	-
Total Liabilities	<u>6,000,000</u>	<u>1,910,000</u>
Assigned fund balance	(1,252,627)	3,150,494
Total Liabilities and Fund Balance	<u>\$ 4,747,373</u>	<u>\$ 5,060,494</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 12,500	\$ 11,911	\$ -
Investment Income	270,000	270,000	90,000	136,085	12,653
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>102,500</u>	<u>147,996</u>	<u>12,653</u>
Expenditures					
Debt service interest & fees	153,271	153,271	51,090	77,570	32,415
Administrative expenses	6,120	6,120	2,040	320	2,360
Culture, recreation and education	-	-	-	1,720	-
Professional services	150	9,250	3,084	500	3,729
Capital outlays	-	-	-	-	166,663
Total expenditures	<u>159,541</u>	<u>168,641</u>	<u>56,214</u>	<u>80,110</u>	<u>205,167</u>
Revenue over (under) expenditures	122,959	113,859	46,286	67,886	(192,514)
Fund balance, beginning of year	<u>3,378,636</u>	<u>(1,320,513)</u>	<u>(1,320,513)</u>	<u>(1,320,513)</u>	<u>3,343,008</u>
Fund balance, end of period	<u>\$ 3,501,595</u>	<u>\$ (1,206,654)</u>	<u>\$ (1,274,227)</u>	<u>\$ (1,252,627)</u>	<u>\$ 3,150,494</u>

City of Franklin
Tax Increment Financing District #8 - S 27th Business Park
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ 5,873	\$ -
Total Assets	<u>\$ 5,873</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 1,352	\$ -
Advances from Other Funds	100,000	-
Total Liabilities	<u>101,352</u>	<u>-</u>
Assigned fund balance	<u>(95,479)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 5,873</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	6,000,000	6,000,000	-	-	-
Total Revenue	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt service interest & fees	100,000	100,000	33,333	-	-
Administrative expenses	46,480	46,480	9,660	9,660	-
Professional services	623,150	652,402	223,300	21,298	-
Capital outlays	5,150,500	5,150,500	1,716,834	1,311	-
Development incentive & obligation payments	2,500,000	2,500,000	833,334	-	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>2,816,461</u>	<u>32,269</u>	<u>-</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(2,816,461)	(32,269)	-
Fund balance, beginning of year	<u>(63,210)</u>	<u>(63,210)</u>	<u>(63,210)</u>	<u>(63,210)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (2,483,340)</u>	<u>\$ (2,512,592)</u>	<u>\$ (2,879,671)</u>	<u>\$ (95,479)</u>	<u>\$ -</u>

City of Franklin
Solid Waste Collection Fund
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,657,909	\$ 1,656,687
Accrued Receivables	1,049	914
Total Assets	<u>\$ 1,658,958</u>	<u>\$ 1,657,601</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 162,836	\$ 156,842
Accrued salaries & wages	227	460
Restricted fund balance	1,495,895	1,500,299
Total Liabilities and Fund Balance	<u>\$ 1,658,958</u>	<u>\$ 1,657,601</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 YTD Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Grants	\$ 69,000	-	\$ -	\$ -
User Fees	1,539,449	1,536,725	1,543,210	1,534,438
Landfill Operations-tippage	370,000	85,422	138,672	83,130
Investment Income	20,000	8,546	1,148	14,668
Sale of Recyclables	-	-	245	-
Total Revenue	<u>1,998,449</u>	<u>1,630,693</u>	<u>1,683,275</u>	<u>1,632,236</u>
Expenditures:				
Personal Services	16,384	5,040	2,500	4,218
Refuse Collection	766,300	264,873	243,015	238,156
Recycling Collection	718,000	248,209	243,229	237,439
Leaf & Brush Pickups	60,000	-	140	-
Tippage Fees	483,300	114,332	109,578	106,714
Miscellaneous	5,000	2,278	1,325	535
Printing	-	-	-	-
Total expenditures	<u>2,048,984</u>	<u>634,732</u>	<u>599,787</u>	<u>587,062</u>
Revenue over (under) expenditures	(50,535)	<u>995,961</u>	1,083,488	1,045,174
Fund balance, beginning of year	<u>466,131</u>		<u>412,407</u>	<u>455,125</u>
Fund balance, end of period	<u>\$ 415,596</u>		<u>\$ 1,495,895</u>	<u>\$ 1,500,299</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
April 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 896,846	\$ 667,720
Accrued Receivables	72	-
Total Assets	<u>\$ 896,918</u>	<u>\$ 667,720</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 75,159	\$ 29,558
Assigned fund balance	821,759	638,162
Total Liabilities and Fund Balance	<u>\$ 896,918</u>	<u>\$ 667,720</u>

**Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020**

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Property Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ 295,700
Grants	15,000	15,000	3,563	-
Landfill Siting	904,100	904,100	245,053	96,552
Investment Income	7,800	7,800	648	9,421
Miscellaneous Revenue	41,250	41,250	13,909	8,622
Notes Proceeds	542,000	542,000	-	-
Total Revenue	<u>1,806,150</u>	<u>1,806,150</u>	<u>559,173</u>	<u>410,295</u>
Expenditures:				
General Government	55,200	82,194	10,247	58,631
Public Safety	619,535	703,105	353,921	333,096
Public Works	551,000	648,849	591,657	46,997
Health and Human Services	-	-	-	900
Culture and Recreation	364,000	429,000	34,966	-
Conservation and Development	180,000	180,000	-	-
Contingency	40,650	40,650	-	-
Encumbrances			(561,134)	(175,780)
Total expenditures	<u>1,810,385</u>	<u>2,083,798</u>	<u>429,657</u>	<u>263,844</u>
Revenue over (under) expenditures	(4,235)	(277,648)	129,516	146,451
Fund balance, beginning of year	<u>311,711</u>	<u>692,243</u>	<u>692,243</u>	<u>491,711</u>
Fund balance, end of period	<u>\$ 307,476</u>	<u>\$ 414,595</u>	<u>\$ 821,759</u>	<u>\$ 638,162</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
April 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 2,341,617	\$ 2,498,907
Total Assets	<u>\$ 2,341,617</u>	<u>\$ 2,498,907</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 380,477	\$ (626)
Assigned fund balance	1,961,140	2,499,533
Total Liabilities and Fund Balance	<u>\$ 2,341,617</u>	<u>\$ 2,498,907</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Landfill	604,400	604,400	179,247	161,520	135,200
Investment Income	37,400	37,400	12,467	712	54,993
Property Sales	30,000	30,000	1,724	-	-
Total revenue	<u>671,800</u>	<u>671,800</u>	<u>193,438</u>	<u>162,232</u>	<u>190,193</u>
Expenditures:					
Public Safety	361,500	391,668	173,492	355,304	243,579
Public Works	807,000	1,047,130	323,644	776,837 E	683,034
Encumbrances	-	-	-	(541,213)	(707,891)
Total expenditures	<u>1,168,500</u>	<u>1,438,798</u>	<u>497,136</u>	<u>590,928</u>	<u>218,722</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(303,698)</u>	(428,696)	(28,529)
Fund balance, beginning of year	<u>2,130,162</u>	<u>2,389,836</u>		<u>2,389,836</u>	<u>2,528,062</u>
Fund balance, end of period	<u>\$ 1,633,462</u>	<u>\$ 1,622,838</u>		<u>\$ 1,961,140</u>	<u>\$ 2,499,533</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
April 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,051,502	\$ 885,297
Total Assets	<u>\$ 1,051,502</u>	<u>\$ 885,297</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 14,641	\$ -
Assigned fund balance	1,036,861	885,297
Total Liabilities and Fund Balance	<u>\$ 1,051,502</u>	<u>\$ 885,297</u>

**Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Landfill Siting	175,000	175,000	44,550	73,526
Investment Income	7,500	7,500	320	6,615
Intergovernmental Resources	1,074,500	1,074,500	403,642	300,000
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>448,512</u>	<u>380,141</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	853,666	975,940
Encumbrances	-	-	(839,025)	(974,889)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>14,641</u>	<u>1,051</u>
Revenue over (under) expenditures	257,000	257,000	433,871	379,090
Fund balance, beginning of year	506,207	602,990	602,990	506,207
Fund balance, end of period	<u>\$ 763,207</u>	<u>\$ 859,990</u>	<u>\$ 1,036,861</u>	<u>\$ 885,297</u>

City of Franklin
Capital Improvement Fund
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,923,356	\$ 1,287,332
Accrued receivables	516,950	951,949
Total Assets	<u>\$ 2,440,306</u>	<u>\$ 2,239,281</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 13,386	\$ 7,079
Contracts Payable	51,132	380,470
Deferred Inflow	508,000	943,000
Assigned fund balance	1,867,788	908,732
Total Liabilities and Fund Balance	<u>\$ 2,440,306</u>	<u>\$ 2,239,281</u>

Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	<u>2021</u> <u>Original</u> <u>Budget</u>	<u>2021</u> <u>Amended</u> <u>Budget</u>	<u>2021</u> <u>Year-to-Date</u> <u>Totals</u>	<u>2020</u> <u>Year-to-Date</u> <u>Totals</u>
Revenue:				
Landfill Siting	\$ 51,500	\$ 51,500	\$ 11,142	\$ 83,449
Transfers from Other Funds	5,000,000	5,000,000	-	-
Transfers from Impact Fees	2,209,750	2,209,750	-	47,797
Transfers from Connection Fees	1,140,000	1,140,000	-	-
Bond Proceeds	1,458,000	1,458,000	-	-
Donations	86,000	86,000	-	-
Investment Income	5,000	5,000	1,661	13,832
Total revenue	<u>9,950,250</u>	<u>9,950,250</u>	<u>12,803</u>	<u>145,078</u>
Expenditures:				
General Government	350,000	362,408	(56,873) E	107,089
Public Safety	499,500	636,572	139,311 E	1,021,258
Public Works	252,000	1,072,874	1,065,840 E	387,239
Culture and Recreation	410,000	622,301	212,390 E	190,333
Sewer & Water	8,140,000	8,140,000	-	199,000
Contingency	150,000	150,170	170	20,170
Bond/Note Issuance Cost	100,000	100,000	-	-
Encumbrances	-	-	(1,193,030)	(676,267)
Total expenditures	<u>9,901,500</u>	<u>11,084,325</u>	<u>167,808</u>	<u>1,248,822</u>
Revenue over (under) expenditures	48,750	(1,134,075)	(155,005)	(1,103,744)
Fund balance, beginning of year	<u>396,395</u>	<u>2,022,793</u>	<u>2,022,793</u>	<u>2,012,476</u>
Fund balance, end of period	<u>\$ 445,145</u>	<u>\$ 888,718</u>	<u>\$ 1,867,788</u>	<u>\$ 908,732</u>

City of Franklin
Capital Improvement Fund
Budget 2021

Project/Name	Activity	Amended				Actual Thru March 31, 2021			
		Total	Funding Source	Amount	Net City Funds	Total	Funding Source	Amount	Net City Funds
Landfill Siting Revenue					\$ 51,500				\$ 11,142
Investment Income		5,000			5,000				1,661
Total Revenue		5,000			56,500				12,803
GENERAL GOVERNMENT									
City Hall Roof, HVAC		10,013			10,013				(59,268)
Historical Society - Barn		2,395			2,395				2,395
PARK DEVELOPMENT									
Pleasant View Park - improvements	Park	300,000	Park Impact Fees	141,000	159,000		Park Impact Fees		-
Pleasant View Park pavilion	Park	19,287			19,287	19,287	Park Impact Fees		19,287
116th Street Trail - design	Park	100,762			100,762	100,454	Park Impact Fees		100,454
Park Signage	Park	20,000			20,000				-
Church Street pathway	Park	75,000	Park Impact Fees	53,250	21,750		Park Impact Fees		-
Ernie Lake aeration system	Park	15,000			15,000	397	Park Impact Fees		397
Pleasant View Park - Improvement Planning	Park	88,616	Park Impact Fees		88,616	88,616	Park Impact Fees		88,616
Land Purchase - ROW - Water Tower Park	Park	3,636			3,636	3,636	Park Impact Fees		3,636
Public Safety									
Replace roof @ Police Dept	Pub Safety	127,500			127,500				-
Video Surveillance Cameras - replacement @ Police Bldg	Pub Safety	247,000			247,000				-
911 Phone system - replacement	Pub Safety	125,000			125,000				-
Indoor Shooting Range	Pub Safety	39,054			39,054	39,054			39,054
Fire Station Specific Alerting	Pub Safety	37,313			37,313	38,089			38,089
Inspection Software	Pub Safety	60,705			60,705	62,168			62,168
Public Works									
Marquette Ave construction - 49th to 51st	Pub Wrks	924,955	Grant	101,500	823,455	964,714	Grant		964,714
S 51st/Drexel Roundabout	Pub Wrks	9,003			9,003	9,003			9,003
S 68th St/Loomis to Puetz - sight line	Pub Wrks	27,741			27,741	27,741			27,741
Water Main on W Minnesota Ave	Pub Wrks	140,000	Utility Development	140,000	-		Utility Development		-
Water Tower in Southwest Zone	Pub Wrks	4,000,000	Water Impact Fees	2,000,000	2,000,000		Water Impact Fees		-
	Pub Wrks		Water Fund	2,000,000	(2,000,000)		Water Fund		-
Highway Building addition - design work	Pub Wrks	30,000			30,000				-
Replace Industrial Park temporary Lift Station	Pub Wrks	3,000,000	Transfer in from Sewer Fund	3,000,000	-		Transfer in from Sewer Fund		-
Curb replacements	Pub Wrks	35,000			35,000				-
Traffic Signals - Emergency Veh Preemption	Pub Wrks	32,375			32,375	32,375			32,375
Rawson Homes - Storm sewer	Pub Wrks					18,207			18,207
Land purchase - ROW - 51st & Drexel	Pub Wrks	13,800			13,800	13,800			13,800
Muni Buildings Improvements		350,000			350,000				-
Total Approved Projects		9,834,155		7,435,750	2,398,405	1,360,668			1,360,668
PROJECTS PENDING APPROVAL									
Water Projects	Utility	500,000	Water	500,000	-		Water		-
Sewer Projects	Utility	500,000	Sewer Connection Fees	500,000	-		Sewer Connection Fees		-
Contingency		150,170			150,170	170			170
Encumbrances									
Total Projects		10,984,325		8,435,750	2,548,575	1,360,838			(1,193,030)
Net Revenue (Expenditures)					(2,492,075)				(155,005)
Loan Proceeds					1,458,000				
Transaction fees					(100,000)				
Net Rev (Expenditures)					(1,134,075)				(155,005)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 888,718				\$ 1,867,788

**City of Franklin
Development Fund
Balance Sheet
April 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 6,506,434	\$ 6,969,719
Impact fees receivable	-	232,640
Due From TID 7	2,800,000	1,910,000
Total Assets	<u><u>\$ 9,306,434</u></u>	<u><u>\$ 9,112,359</u></u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 5,369
Payable to Developers- Oversizing	337,643	221,759
Unearned Revenue - Other	-	232,640
Assigned fund balance	8,968,791	8,652,591
Total Liabilities and Fund Balance	<u><u>9,306,434</u></u>	<u><u>9,112,359</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:				
Impact Fee: Parks	\$ 146,117	\$ 146,117	\$ 45,608	\$ 130,079
Southwest Sewer Service Area	112,000	112,000	52,050	55,520
Administration	7,535	7,535	1,320	1,980
Water	498,000	498,000	80,052	120,690
Transportation	158,825	158,825	15,768	4,345
Fire Protection	108,875	108,875	10,792	18,442
Law Enforcement	124,750	124,750	12,352	34,286
Library	24,750	24,750	8,000	36,821
Total Impact Fees	<u>1,180,852</u>	<u>1,180,852</u>	<u>225,942</u>	<u>402,163</u>
Investment Income	106,250	106,250	2,467	102,401
Interfund Interest Income	79,250	79,250	29,567	1,594
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>257,976</u>	<u>506,158</u>
Expenditures:				
Other Professional Services	15,000	18,321	3,321 E	23,406
Transfer to Debt Service:				
Law Enforcement	205,182	205,182	180,900	199,856
Fire	42,941	42,941	-	39,863
Transportation	71,886	71,886	-	64,249
Library	134,000	134,000	-	93,982
Total Transfers to Debt Service	<u>454,009</u>	<u>454,009</u>	<u>180,900</u>	<u>397,950</u>
Transfer to Capital Improvement Fund:				
Transfer(s) Out	-	-	-	-
Park	1,259,250	1,259,250	93,000 E	73,082
Water	2,000,000	2,000,000	-	-
Total Transfers to Capital Improve	<u>3,259,250</u>	<u>3,259,250</u>	<u>93,000</u>	<u>73,082</u>
Sewer Fees	75,000	75,000	-	-
Water Fees	250,000	250,000	-	554,760
Encumbrances	-	-	(96,321)	(362,172)
Total expenditures	<u>4,053,259</u>	<u>4,056,580</u>	<u>180,900</u>	<u>687,026</u>
Revenue over (under) expenditures	(2,686,907)	(2,690,228)	77,076	(180,868)
Fund balance, beginning of year	8,528,646	8,891,715	8,891,715	8,833,459
Fund balance, end of period	<u><u>\$ 5,841,739</u></u>	<u><u>\$ 6,201,487</u></u>	<u><u>\$ 8,968,791</u></u>	<u><u>\$ 8,652,591</u></u>

City of Franklin

Development Fund

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

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, 01/01/21	4,983,586	204,715	88,633	2,790,633	117,307	254,025	208,676	244,140	8,891,715
1st Quarter									
Impact Fees	30,362	35,301	880	50,604	10,497	7,183	8,223	5,325	148,375
Expenditures	0						(180,900)		(180,900)
subtotal	5,013,948	240,016	89,513	2,841,237	127,804	261,208	35,999	249,465	8,859,190
Transfers									0
Investment Income	17,438	776	311	9,823	428	899	427	861	30,962
Ending balance 3/31/2021	5,031,386	240,792	89,824	2,851,060	128,231	262,106	36,426	250,326	8,890,152
2nd Quarter									
Impact Fees	15,246	16,749	440	29,448	5,271	3,609	4,129	2,675	77,567
Expenditures	0								0
subtotal	5,046,632	257,541	90,264	2,880,508	133,502	265,715	40,555	253,001	8,967,719
Transfers									0
Investment Income	603	31	11	344	16	32	5	30	1,072
Ending balance 6/30/2021	5,047,235	257,571	90,275	2,880,853	133,518	265,747	40,560	253,032	8,968,791
2021 Impact Fees	45,608	52,050	1,320	80,052	15,768	10,792	12,352	8,000	225,942
2020 Impact Fees	259,254	113,304	6,713	570,239	69,495	61,149	89,461	60,698	1,230,313
2019 Impact Fees	948,902	48,440	21,684	1,158,186	113,102	174,135	322,218	262,058	3,048,725
2018 Impact Fees	869,037	4,689	20,625	938,441	55,533	136,410	250,076	243,988	2,518,799
2017 Impact Fees	66,591	0	2,695	122,539	19,218	17,970	33,017	19,383	281,413
2016 Impact Fees	209,983	0	4,950	210,581	8,570	30,198	56,096	57,725	578,103
2015 Impact Fees	137,670	2,928	3,630	133,352	20,533	27,116	50,222	38,526	413,977
2014 Impact Fees	184,592	17,568	5,830	235,415	51,436	48,134	88,431	51,821	683,227
2013 Impact Fees	317,206	11,712	6,160	427,429	31,829	45,110	82,280	66,179	987,905

* Funded by an Administrative Fee not an impact fee

¹ Debt service payments

² Oversizing payments made

Scheduled

Unpaid Balance @	73,499	42,996	205,004	134,039	455,538
Deferred principal & interest	570,450	189,200	275,100	0	1,034,750
	270,444	0	1,449,632	896,953	2,617,029
	Oversizing payments due in future periods				
	<u>475,463.00</u>				

**City of Franklin
Utility Development Fund
Balance Sheet
April 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments - Water	\$ 1,032,872	\$ 1,010,495
Cash and investments - Sewer	1,359,742	1,279,198
Special Assessment - Water Current	43,720	60,216
Special Assessment - Water Deferred	136,365	136,365
Special Assessment - Sewer Current	105,205	143,426
Reserve for Uncollectible	(16,776)	(16,776)
Total Assets	<u><u>\$ 2,661,128</u></u>	<u><u>\$ 2,612,924</u></u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	268,514	323,231
Total Fund Balance	<u><u>2,392,614</u></u>	<u><u>2,289,693</u></u>
Total Liabilities and Fund Balance	<u><u>\$ 2,661,128</u></u>	<u><u>\$ 2,612,924</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:				
Special Assessments-				
Water	\$ 45,000	\$ 15,161	\$ -	\$ 48,906
Sewer	40,000	10,426	-	19,488
Connection Fees-				
Water	-	-	-	-
Sewer	40,000	8,204	2,100	15,202
Total Assessments & Connection Fees	<u>125,000</u>	<u>33,791</u>	<u>2,100</u>	<u>83,596</u>
Special Assessment Interest	-	-	-	634
Investment Income	17,500	5,833	2,337	10,666
Total revenue	<u><u>142,500</u></u>	<u><u>39,624</u></u>	<u><u>4,437</u></u>	<u><u>94,896</u></u>
 Transfer to Capital Improvement Fund:				
Water	500,000	166,666	-	-
Sewer	500,000	166,666	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>333,332</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	(857,500)	(293,708)	4,437	94,896
 Fund balance, beginning of year	<u>2,373,797</u>	<u>2,388,177</u>	<u>2,388,177</u>	<u>2,194,797</u>
 Fund balance, end of period	<u><u>\$ 1,516,297</u></u>	<u><u>\$ 2,094,469</u></u>	<u><u>\$ 2,392,614</u></u>	<u><u>\$ 2,289,693</u></u>

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,319,434	\$ 2,972,244
Accounts receivable	324	324
Total Assets	<u>\$ 3,319,758</u>	<u>\$ 2,972,568</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 37,882	\$ 922
Claims payable	311,800	175,000
Unrestricted net assets	2,970,076	2,796,646
Total Liabilities and Fund Balance	<u>\$ 3,319,758</u>	<u>\$ 2,972,568</u>

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Original</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>
Medical Premiums-City	\$ 2,213,369	\$ 748,101	\$ 781,268	\$ 820,250
Medical Premiums-Employee	478,630	161,737	150,516	167,965
Other - Invest Income, Rebates	159,800	53,266	16,829	60,166
Medical Revenue	<u>2,851,799</u>	<u>963,104</u>	<u>948,613</u>	<u>1,048,381</u>
Dental Premiums-City	112,000	38,210	39,246	39,921
Dental Premiums-Retirees	3,600	1,796	1,296	1,296
Dental Premiums-Employee	60,000	20,433	18,858	19,569
Dental Revenue	<u>175,600</u>	<u>60,439</u>	<u>59,400</u>	<u>60,786</u>
Total Revenue	<u>3,027,399</u>	<u>1,023,543</u>	<u>1,008,013</u>	<u>1,109,167</u>
Expenditures:				
Medical				
Medical claims	1,848,536	559,209	836,346	348,959
Prescription drug claims	-	-	64,121	61,862
Total Claims	<u>1,848,536</u>	<u>559,209</u>	<u>900,467</u>	<u>410,821</u>
Medical Claim Fees	107,041	36,808	67,768	33,182
Stop Loss Premiums	540,610	182,486	176,549	173,800
Other - Miscellaneous	177,245	43,723	3,747	7,240
HSA Contributions	224,650	69,123	43,250	119,250
Plan Administration	-	-	15,700	-
Total Medical Costs	<u>2,898,082</u>	<u>891,349</u>	<u>1,207,481</u>	<u>744,293</u>
Dental				
Active Employees & COBRA	179,000	53,856	69,191	54,805
Retiree	5,700	2,054	4,896	1,944
Total Dental Costs	<u>184,700</u>	<u>55,910</u>	<u>74,087</u>	<u>56,749</u>
Claims contingency			-	-
Total Expenditures	<u>3,082,782</u>	<u>947,259</u>	<u>1,281,568</u>	<u>801,042</u>
Revenue over (under) expenditures	(55,383)	<u>\$ 76,284</u>	(273,555)	308,125
Net assets, beginning of year	<u>2,488,521</u>		<u>3,243,631</u>	<u>2,488,521</u>
Net assets, end of period	<u>\$ 2,433,138</u>		<u>\$ 2,970,076</u>	<u>\$ 2,796,646</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
April 30, 2021 and 2020

<u>Assets</u>	2021	2020
Cash and investments	\$ 134,791	\$ 105,094
Investments held in trust - Fixed Inc	2,821,072	2,511,184
Investments held in trust - Equities	5,528,195	3,437,220
Accounts receivable	16,874	10,843
Due from Water Utility	-	-
Prepaid expenses	-	-
Total Assets	<u><u>\$ 8,500,932</u></u>	<u><u>\$ 6,064,341</u></u>
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4,433	\$ 3,649
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,479,899	6,050,692
Total Liabilities and Fund Balance	<u><u>\$ 8,500,932</u></u>	<u><u>\$ 6,064,341</u></u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Four months ended April 30, 2021 and 2020

<u>Revenue</u>	2021	2020
	Year-to-Date	Year-to-Date
	Actual	Actual
ARC Medical Charges - City	\$ 79,602	\$ 63,977
Medical Charges - Retirees	79,389	69,332
Implicit Rate Subsidy	-	-
Medical Revenue	<u>158,991</u>	<u>133,309</u>
 Expenditures:		
Retirees-Medical		
Medical claims	72,504	39,530
Prescription drug claims	31,358	35,310
Refunds-Stop Loss Coverage	-	-
Total Claims-Retirees	<u>103,862</u>	<u>74,840</u>
Medical Claim Fees	9,700	5,050
Stop Loss Premiums	30,311	22,847
Miscellaneous Expense	-	(195)
ACA Fees	-	-
Total Medical Costs-Retirees	<u>143,873</u>	<u>102,542</u>
 Revenue over (under) expenditures	 15,118	 30,767
 Annual Required Contribution-Net	 26,223	 67,615
Other - Investment Income, etc.	643,644	(586,450)
Total Revenues	<u>669,867</u>	<u>(518,835)</u>
 Net Revenues (Expenditures)	 684,985	 (488,068)
 Net assets, beginning of year	 <u>7,794,914</u>	 <u>6,538,760</u>
 Net assets, end of period	 <u><u>\$ 8,479,899</u></u>	 <u><u>\$ 6,050,692</u></u>