



Date: Sept 20, 2021

To: Mayor Olson, Common Council and Finance Committee Members

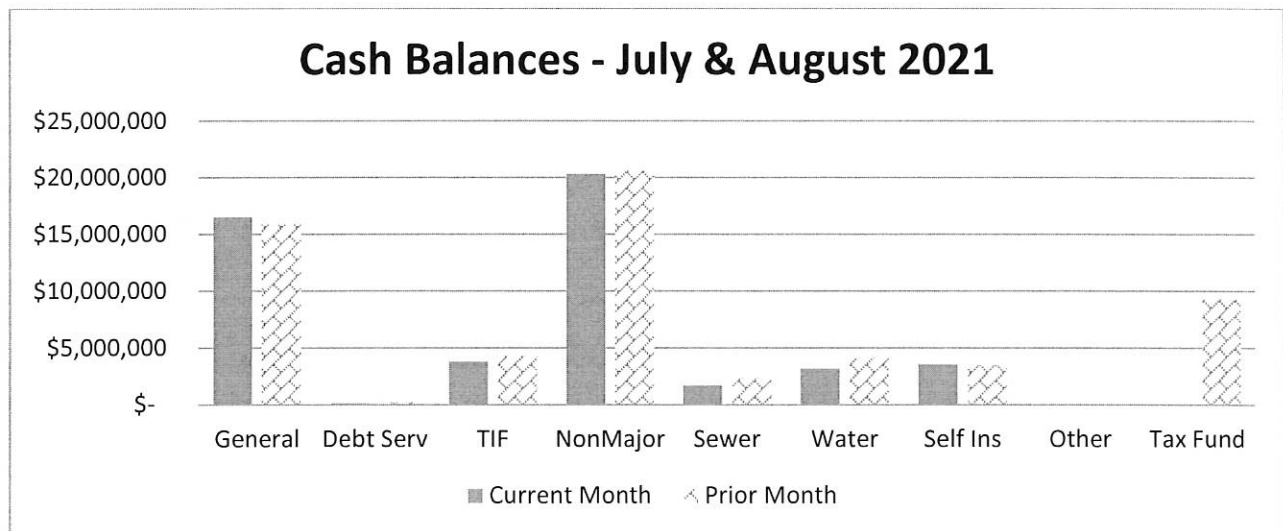
From: Paul Rotzenberg, Director of Finance & Treasurer

Subject: August 2021 Financial Report

The August, 2021 financial reports for the General Fund, Debt Service Fund, TID Funds, American Rescue Plan, 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.

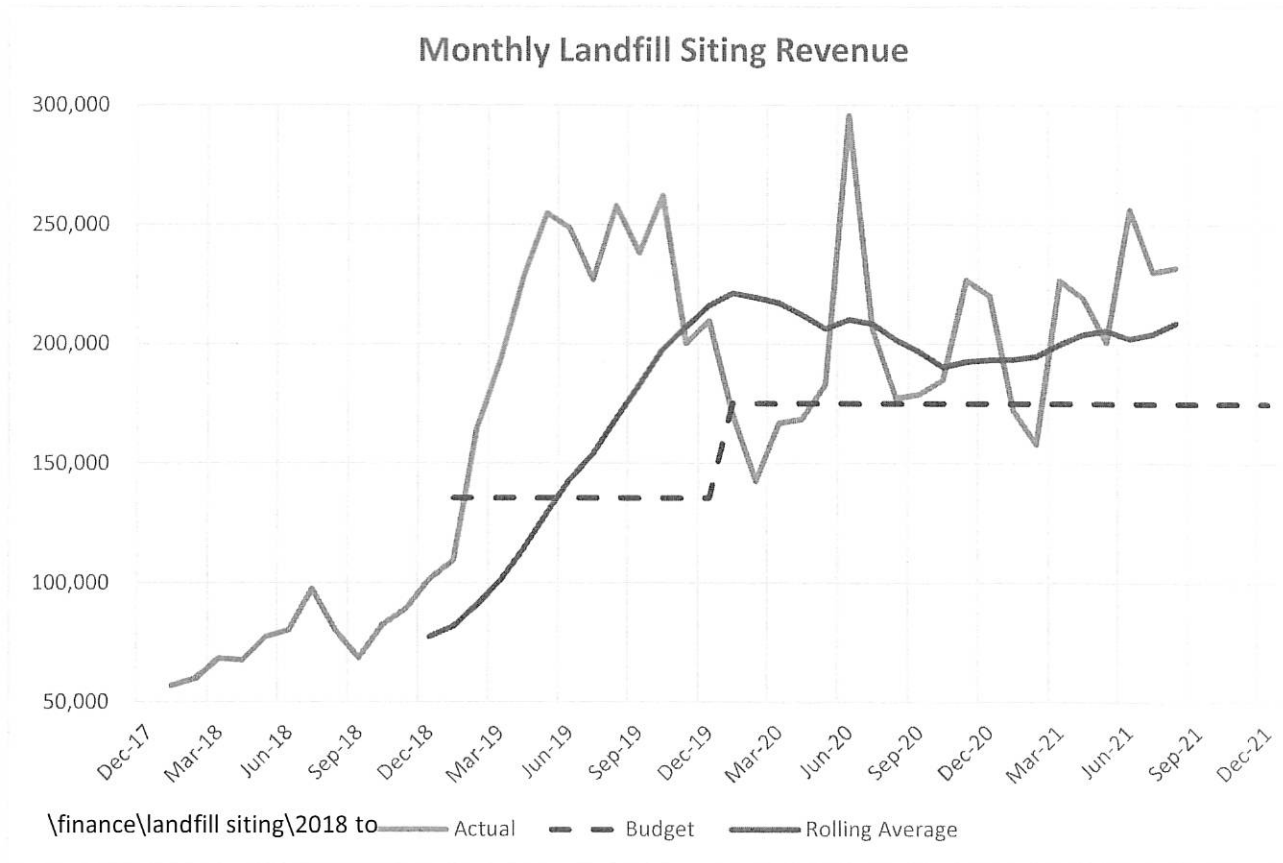
**Cash & Investments Summary** – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$40.7 million decreased \$183,000 since last month. The biggest decline was in General Fund supporting labor costs.



The large decline in Tax Fund balances represent the final settlement of the 2020 tax roll collection.

Investment balances have been reduced at Institutional Capital Management. As the returns on short term investments have declined, Certificates of Deposit have become more attractive. Our relationship with American Deposit Management has provided the tool 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 19% better than the \$2.1 million budget. Aug's receipt (collected in Sept) will be \$232,000 (compared to \$177,000 in Aug 2020). The current annualized run rate is \$2.5 million. The accompanying chart illustrates the current trend. Most of this resource is credited to the Capital funds. Resources in excess of budget will be evenly credited to Equipment Replacement and Street Improvement Funds absent other direction.



**GENERAL FUND** revenues of \$24.8 million are \$430,600 over budget. Tax collections were a little faster this year than prior years.

Ambulance resources are rather strong this year (\$73,000 over budget). Investment income was \$172,000 less than budget with continued very low rates of return.

Year to Date expenditures of \$17.4 million are \$831,000 under spent. Delays in hiring and legal costs are holding Gen Government under budget. Police vacancies early in the year now nearly filled, but the under spending will stay with us. Salt orders pushed Public Works over budget.

A \$7.4 million surplus is \$1.3 million favorable to budget – some excess resources and some under spending.

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

**TIF Districts** – The TID's collected the \$3.7 million increment in January as expected. Debt service represents the bulk of the activity in the TID's so far this year.

TID 3 – The 2021 increment was collected and State shared revenue received. The TID retired \$965,000 of debt along with \$1,050,000 Municipal Revenue Obligation. The TID has a \$912,000 fund balance. TID3 has \$1,375,000 of debt outstanding.

TID 4 – The \$1.1 million 2021 increment was collected as was \$86,000 in State Shared revenue. \$1.2 million of Advances were repaid. There are \$831,000 of contractor payments still due. The TID has a \$416,000 deficit related to the \$1.3 remaining Advance outstanding. The TID does have \$830,000 of encumbrances that will likely get paid in 2021, raising the deficit back to the interfund advance.

TID 5 – The \$648,000 2021 Increment was collected. \$650,000 of debt service was paid. The TID has an \$483,000 fund balance related to capitalized interest. There is \$27.5 million of outstanding debt related to this TID.

TID 6 – There is no 2021 Increment. \$253,000 of debt service was made from capitalized interest. The TID has a \$31,000 fund balance. The TID has \$9.4 million in outstanding debt.

TID 7 – There is little activity in TID7 at this time. The \$1.2 million deficit represents the \$1.5 million advance to partially fund the developer mortgage. The TID has \$6.6 million in outstanding Debt and Advances.

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

**AMERICAN RESCUE PLAN** – a Federal grant related to the Pandemic. This is the first half of the grant which was received in June 2021. The second payment will occur in June 2022.

No spending has occurred as yet.

**SOLID WASTE FUND** – Tippage resources are running stronger than budget and prior years. 2020 missed the December tippage resource 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** – Intergovernmental resources get released over four payments, the last in November.

The 2021 street improvement program has been awarded for less than budget. The Highway Dept is charging various supply costs to this program as they related to streets involved in the program.

**CAPITAL IMPROVEMENT FUND** – MMSD has finally paid the 2019 Grant for the Rawson Homes project.

Expenditures relate to projects started in 2020, most significantly, Marquette Ave construction. Most of the spending relates to contract commitments, with cash disbursements yet to occur.

A project listing is also attached.

**DEVELOPMENT FUND** – The \$417,000 of resources relate to new housing starts in Aspen Woods and Ryan Wood Manor.

Transfers to Debt Service account for all the use of Law Enforcement resources. While the park expenditures relate to commitments to developers on new subdivisions as well as 2021 qualifying park expenditures.

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

**SELF INSURANCE FUND** – Resources are as expected.

The \$1.87 million of claims are close to budget, but 30% more than 2020. Stop Loss recoveries have reduced the net claims costs.

The fund generated a \$81,000 surplus this year compared to a \$683,000 surplus last year.

The fund has a healthy \$3.3 million fund balance.

**RETIREE HEALTH FUND** – Benefit payments of \$267,000 are 24% greater than 2020 thru Aug. Still the fund is generating an underwriting surplus, which is not typically expected given the demographics of the covered group.

Investment results have been stellar, with a \$1 million gain (net of \$47,000 of internal management fees), compared to a \$168,000 gain in 2020. Total Trust assets are 30% greater than 2020 at this time. Markets are volatile, so put investment results into perspective with a longer view.

**City of Franklin**  
**Cash & Investments Summary**  
**August 31, 2021**

	<b>Cash</b>	<b>American Deposit Management</b>	<b>Institutional Capital Management</b>	<b>Local Government Invest Pool</b>	<b>Total</b>	<b>Prior Month Total</b>
General Fund	\$ (1,050,507)	\$ 12,068,017	\$ 2,171,214	\$ 3,287,529	\$ 16,476,254	\$ 15,854,169
Debt Service Funds	(53,032)	198,052	-	-	145,019	204,897
TIF Districts	41,460	3,742,096	-	-	3,783,556	4,253,075
Nonmajor Governmental Funds	832,656	14,643,983	4,834,936	-	20,311,575	20,587,021
<b>Total Governmental Funds</b>	<b>(229,423)</b>	<b>30,652,148</b>	<b>7,006,150</b>	<b>3,287,529</b>	<b>40,716,405</b>	40,899,162
Sewer Fund	488,156	1,209,027	-	-	1,697,183	2,350,655
Water Utility	3,833	2,382,891	782,447	-	3,169,170	4,113,152
Self Insurance Fund	16,828	635,827	2,879,120	-	3,531,775	3,448,800
Other Designated Funds	15,694	-	-	-	15,694	16,094
<b>Total Other Funds</b>	<b>524,511</b>	<b>4,227,745</b>	<b>3,661,567</b>	<b>-</b>	<b>8,413,822</b>	9,928,702
<b>Total Pooled Cash &amp; Investments</b>	<b>295,088</b>	<b>34,879,893</b>	<b>10,667,717</b>	<b>3,287,529</b>	<b>49,130,228</b>	50,827,865
Property Tax Fund	73,779	1,569	-	-	75,349	9,257,623
<b>Total Trust Funds</b>	<b>73,779</b>	<b>1,569</b>	<b>-</b>	<b>-</b>	<b>75,349</b>	9,257,623
<b>Grand Total Cash &amp; Investments</b>	<b>368,868</b>	<b>34,881,462</b>	<b>10,667,717</b>	<b>3,287,529</b>	<b>49,205,576</b>	60,085,488
<b>Average Floating Rate of Return</b>		0.05%	2.03%	0.05%		
<b>Avg Weighted Rate of Return - CD's</b>		0.72%				
<b>Maturities:</b>						
Demand	368,868	24,835,709	26,667	3,287,529	28,518,773	39,382,329
Fixed Income & Equities						
2021 - Q3	-	500,000	1,001,563	-	1,501,563	1,503,281
2021 - Q4	-	-	4,513,752	-	4,513,752	4,520,215
2022 - Q1	-	2,752,876	2,065,309	-	4,818,185	4,821,452
2022 - Q2	-	267,876	-	-	267,876	267,876
2022 - Q3	-	-	-	-	-	-
2022	-	2,700,000	2,547,330	-	5,247,330	5,251,492
2023	-	3,825,000	513,098	-	4,338,098	4,338,843
	<b>368,868</b>	<b>34,881,462</b>	<b>10,667,717</b>	<b>3,287,529</b>	<b>49,205,576</b>	60,085,489

**City of Franklin**  
**2021 Financial Report**  
**General Fund Summary**  
**For the Eight months ended August 31, 2021**

<b>Revenue</b>	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 19,030,105	\$ 19,187,925	\$ 157,820
Other Taxes	614,900	614,900	364,198	361,220	(2,978)
Intergovernmental Revenue	1,785,400	1,785,400	1,064,126	1,107,306	43,180
Licenses & Permits	1,111,150	1,111,150	768,710	911,385	142,675
Law and Ordinance Violations	490,000	490,000	351,682	307,170	(44,512)
Public Charges for Services	2,424,650	2,424,650	1,580,085	1,848,390	268,305
Intergovernmental Charges	203,200	203,200	118,586	139,225	20,639
Investment Income	359,718	359,718	254,752	82,751	(172,001)
Sales of Capital Assets	10,250	10,250	7,831	603	(7,228)
Miscellaneous Revenue	123,000	123,000	83,454	131,435	47,981
Transfer from Other Funds	1,050,000	1,050,000	738,853	715,536	(23,317)
<b>Total Revenue</b>	<b>\$ 27,369,168</b>	<b>\$ 27,369,168</b>	<b>\$ 24,362,382</b>	<b>\$ 24,792,946</b>	<b>\$ 430,564</b>
<b>Expenditures</b>	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,160,403	\$ 3,184,744	\$ 2,217,343	\$ 2,001,292	E \$ 216,051
Public Safety	18,352,063	18,472,161	12,117,291	11,740,279	E 377,012
Public Works	4,288,736	4,586,454	2,731,952	2,959,282	E (227,330)
Health and Human Services	713,239	713,239	428,825	435,917	(7,092)
Other Culture and Recreation	231,343	242,486	150,865	232,348	E (81,483)
Conservation and Development	599,884	617,257	395,777	352,380	E 43,397
Contingency and Unclassified	2,762,500	2,722,500	199,589	-	199,589
Transfers to Other Funds	11,000	361,000	-	-	-
Encumbrances				(310,471)	310,471
<b>Total Expenditures</b>	<b>\$ 30,119,168</b>	<b>\$ 30,899,841</b>	<b>\$ 18,241,642</b>	<b>\$ 17,411,027</b>	<b>\$ 830,615</b>
Excess of revenue over (under) expenditures	(2,750,000)	(3,530,673)	<u>\$ 6,120,740</u>	7,381,919	<u>\$ 1,261,179</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>\$ 5,668,340</u>		<u>\$ 16,580,932</u>	

E Represents an encumbrance for current year from prior year

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

	2021 Special Assessment	2021 Debt Service	2021 Total	2020 Special Assessment	2020 Debt Service	2020 Total
<b>Assets</b>						
Cash and investments	\$ 204,938	\$ (59,919)	\$ 145,019	\$ 787,923	\$ 275,528	\$ 1,063,451
Special assessment receivable	15,839	-	15,839	30,255	-	30,255
Total Assets	<u>\$ 220,777</u>	<u>\$ (59,919)</u>	<u>\$ 160,858</u>	<u>\$ 818,178</u>	<u>\$ 275,528</u>	<u>\$ 1,093,706</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 15,839	\$ -	\$ 15,839	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	204,938	(59,919)	145,019	787,923	275,528	1,063,451
Total Liabilities and Fund Balance	<u>\$ 220,777</u>	<u>\$ (59,919)</u>	<u>\$ 160,858</u>	<u>\$ 818,178</u>	<u>\$ 275,528</u>	<u>\$ 1,093,706</u>

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 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
<b>Revenue</b>							
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	956	400	1,356	15,000	14,072	3,865	17,937
Total Revenue	<u>3,810</u>	<u>1,100,400</u>	<u>1,104,210</u>	<u>1,136,000</u>	<u>20,293</u>	<u>1,103,865</u>	<u>1,124,158</u>
<b>Expenditures:</b>							
Debt Service:							
Principal	-	1,480,000	1,480,000	1,480,000	-	1,425,000	1,425,000
Interest	-	135,762	135,762	135,763	-	150,818	150,818
Bank Fees	-	1,200	1,200	1,600	-	1,400	1,400
Total expenditures	<u>-</u>	<u>1,616,962</u>	<u>1,616,962</u>	<u>1,617,363</u>	<u>-</u>	<u>1,577,218</u>	<u>1,577,218</u>
Transfers in	-	180,900	180,900	479,895	-	397,950	397,950
Transfers out	-	-	-	(25,886)	-	-	-
Net change in fund balances	<u>3,810</u>	<u>(335,662)</u>	<u>(331,852)</u>	<u>(27,354)</u>	<u>20,293</u>	<u>(75,403)</u>	<u>(55,110)</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>\$ 204,938</u>	<u>\$ (59,919)</u>	<u>\$ 145,019</u>	<u>\$ 449,517</u>	<u>\$ 787,923</u>	<u>\$ 275,528</u>	<u>\$ 1,063,451</u>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
August 31, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	Total
<b>Assets</b>							
Cash & Investments	\$ 1,756,640	\$ 958,771	\$ 482,728	\$ 296,527	\$ 303,852	\$ (14,963)	\$ 3,783,555
Accounts Receivables	-	-	-	-	4,500,000	-	4,500,000
Total Assets	\$ 1,756,640	\$ 958,771	\$ 482,728	\$ 296,527	\$ 4,803,852	\$ (14,963)	\$ 8,283,555
<b>Liabilities and Fund Balance</b>							
Accounts Payable	\$ 17	\$ 75,348	\$ 10	\$ 265,187	\$ 10	\$ 14,102	\$ 354,674
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
Total Liabilities	865,143	1,375,348	10	265,187	6,000,010	114,102	8,619,800
Ending Fund Balance	891,497	(416,577)	482,718	31,340	(1,196,158)	(129,065)	(336,245)
Total Liabilities and Fund Balance	\$ 1,756,640	\$ 958,771	\$ 482,728	\$ 296,527	\$ 4,803,852	\$ (14,963)	\$ 8,283,555

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	S 27th Business Park TID 8	Total
<b>Revenue</b>							
General Property Tax Levy	\$ 2,067,579	\$ 1,160,642	\$ 478,853	\$ -	\$ 11,911	\$ -	\$ 3,718,985
Payment in Lieu of Tax	62,938	58,830	90,585	-	-	-	212,353
State Exempt Aid	537,629	86,049	25,643	-	-	-	649,321
Investment Income	2,296	1,208	120	485	271,156	-	275,265
Miscellaneous revenue	-	-	79,585	89	-	-	79,674
Total revenue	2,670,442	1,306,729	674,786	574	283,067	-	4,935,598
<b>Expenditures</b>							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	55,795	23,750	649,953	253,815	154,122	936	1,138,371
Administrative Expenses	3,280	3,280	8,640	27,640	4,080	31,000	77,920
Professional Services	4,081	198,168	17,511	9,689	2,110	38,313	269,872
Capital outlay	-	809,365	-	333,867	-	47,431	1,190,663
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Encumbrances	-	(831,681)	(16,279)	(69,663)	(1,600)	(51,826)	(971,049)
Total expenditures	2,078,381	202,882	659,825	555,348	159,712	65,854	3,721,002
Excess of revenue over expenditures	592,061	1,103,847	14,961	(554,774)	124,355	(65,854)	1,214,596
Fund balance, beginning of year	299,436	(1,520,424)	467,757	586,114	(1,320,513)	(63,211)	(1,550,841)
Fund balance, end of period	\$ 891,497	\$ (416,577)	\$ 482,718	\$ 31,340	\$ (1,196,158)	\$ (129,065)	\$ (336,245)



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

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,756,640	\$ 1,166,125
Total Assets	<u>\$ 1,756,640</u>	<u>\$ 1,166,125</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 17	\$ -
Accrued Liabilities	\$ 865,126	\$ 865,126
Total Liabilities	<u>865,143</u>	<u>865,126</u>
Assigned fund balance	891,497	300,999
Total Liabilities and Fund Balance	<u>\$ 1,756,640</u>	<u>\$ 1,166,125</u>

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,107,000	\$ 2,067,579	\$ 1,401,748
Payment in Lieu of Taxes	62,000	62,000	41,333	62,938	-
State exempt aid	537,440	537,440	516,960	537,629	510,053
Bond proceeds	-	-	-	2,296	8,178
Total revenue	<u>2,706,440</u>	<u>2,706,440</u>	<u>2,665,293</u>	<u>2,670,442</u>	<u>1,919,979</u>
<b>Expenditures</b>					
Debt service principal	965,000	965,000	965,000	965,000	665,000
Debt service interest & fees	55,795	55,795	55,795	55,795	80,265
Administrative expenses	4,920	4,920	3,280	3,280	4,720
Refunded Property Taxes	-	77,000	-	-	-
Professional services	150	150	100	4,081	900
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,153,090</u>	<u>2,074,400</u>	<u>2,078,381</u>	<u>1,510,890</u>
Revenue over (under) expenditures	630,350	553,350	590,893	592,061	409,089
Transfers In (out)	-	-	15,795	-	-
Fund balance, beginning of year	<u>304,981</u>	<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>\$ 858,331</u>	<u>\$ 906,124</u>	<u>\$ 891,497</u>	<u>\$ 300,999</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 958,771	\$ 717,857
Total Assets	<u>\$ 958,771</u>	<u>\$ 717,857</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 75,348	\$ 209,659
Advances from Other Funds	1,300,000	-
Total Liabilities	<u>1,375,348</u>	<u>209,659</u>
Assigned fund balance	(416,577)	508,198
Total Liabilities and Fund Balance	<u>\$ 958,771</u>	<u>\$ 717,857</u>

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
<b>Revenue</b>					
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	50,000	58,830	73,889
State Exempt Aid	86,060	86,060	62,907	86,049	53,731
Investment Income	-	-	-	1,208	72,384
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,295,907</u>	<u>1,306,729</u>	<u>1,338,806</u>
<b>Expenditures</b>					
Debt service interest & fees	36,875	36,875	24,583	23,750	-
Administrative expenses	4,920	4,920	3,280	3,280	20,080
Professional services	-	194,276	129,518	198,168	722,206
Capital outlays	-	281,557	187,704	809,365	7,252,224
Encumbrances	-	-	-	(831,681)	(3,095,962)
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>345,085</u>	<u>202,882</u>	<u>4,898,548</u>
Revenue over (under) expenditures	1,277,265	801,432	950,822	1,103,847	(3,559,742)
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>\$ (569,602)</u>	<u>\$ (416,577)</u>	<u>\$ 508,198</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 482,728	\$ 447,638
Total Assets	<u>\$ 482,728</u>	<u>\$ 447,638</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 10	\$ 167
Total Liabilities	<u>10</u>	<u>167</u>
Assigned fund balance	<u>482,718</u>	<u>447,471</u>
Total Liabilities and Fund Balance	<u>\$ 482,728</u>	<u>\$ 447,638</u>

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

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,360
Payment in Lieu of Tax	91,600	91,600	61,067	90,585	91,560
State Exempt Aid	25,640	25,640	17,093	25,643	12,883
Investment Income	-	-	-	120	22,242
Miscellaneous revenue	220,000	220,000	146,667	79,585	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>725,827</u>	<u>674,786</u>	<u>848,045</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	822,554	649,953	842,374
Administrative expenses	12,920	12,920	8,145	8,640	4,720
Professional services	150	16,429	9,746	17,511	35,352
Encumbrances	-	-	-	(16,279)	(27,160)
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>840,445</u>	<u>659,825</u>	<u>4,855,286</u>
Revenue over (under) expenditures	2,524	(13,755)	(114,618)	14,961	(4,007,241)
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>\$ 353,139</u>	<u>\$ 482,718</u>	<u>\$ 447,471</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 296,527	\$ 5,201,258
Total Assets	<u>\$ 296,527</u>	<u>\$ 5,201,258</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 265,187	\$ 2,616
Total Liabilities	<u>265,187</u>	<u>2,616</u>
Assigned fund balance	<u>31,340</u>	<u>5,198,642</u>
Total Liabilities and Fund Balance	<u>\$ 296,527</u>	<u>\$ 5,201,258</u>

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
<b>Revenue</b>				
Investment Income	\$ -	\$ -	\$ 485	\$ 26,798
Bond Proceeds	3,000,000	-	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>-</u>	<u>574</u>	<u>26,798</u>
<b>Expenditures</b>				
Debt service interest & fees	392,850	351,800	253,815	220,100
Administrative expenses	41,480	27,653	27,640	20,080
Professional services	150	150	9,689	31,427
Capital outlays	3,000,000	2,000,000	333,867	-
Encumbrances	-	-	(69,663)	(1,600)
Total expenditures	<u>3,434,480</u>	<u>2,379,603</u>	<u>555,348</u>	<u>270,007</u>
Revenue over (under) expenditures	(434,480)	(2,379,603)	(554,774)	(243,209)
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>\$ (1,793,489)</u>	<u>\$ 31,340</u>	<u>\$ 5,198,642</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 303,852	\$ 333,575
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,803,852</u>	<u>\$ 4,833,575</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 10	\$ -
Advances from Other Funds	\$ 1,500,000	\$ 1,745,000
Deferred Inflow	4,500,000	4,500,000
Total Liabilities	<u>6,000,010</u>	<u>6,245,000</u>
Assigned fund balance	(1,196,158)	(1,411,425)
Total Liabilities and Fund Balance	<u>\$ 4,803,852</u>	<u>\$ 4,833,575</u>

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

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 12,500	\$ 11,911	\$ -
Investment Income	270,000	270,000	180,000	271,156	14,612
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>192,500</u>	<u>283,067</u>	<u>14,612</u>
<b>Expenditures</b>					
Debt service interest & fees	153,271	153,271	102,181	154,122	93,934
Administrative expenses	6,120	6,120	4,080	4,080	4,720
Professional services	150	9,250	6,167	2,110	(2,172)
Capital outlays	-	-	-	-	166,663
Development incentive & obligation payments	-	-	-	-	4,500,000
Encumbrances	-	-	-	(1,600)	5,900
Total expenditures	<u>159,541</u>	<u>168,641</u>	<u>112,428</u>	<u>158,712</u>	<u>4,769,045</u>
Revenue over (under) expenditures	122,959	113,859	80,072	124,355	(4,754,433)
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>\$ (1,240,441)</u>	<u>\$ (1,196,158)</u>	<u>\$ (1,411,425)</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ (14,963)	\$ (14,978)
Total Assets	<u>\$ (14,963)</u>	<u>\$ (14,978)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 14,102	\$ 4,181
Advances from Other Funds	\$ 100,000	\$ -
Total Liabilities	114,102	4,181
Assigned fund balance	(129,065)	(19,159)
Total Liabilities and Fund Balance	<u>\$ (14,963)</u>	<u>\$ (14,978)</u>

Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
<b>Revenue</b>					
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>
<b>Expenditures</b>					
Debt service interest & fees	100,000	100,000	66,667	936	-
Administrative expenses	46,480	46,480	30,987	31,000	-
Professional services	623,150	652,402	434,935	38,313	19,159
Capital outlays	5,150,500	5,150,500	3,433,667	47,431	-
Development incentive & obligation payments	2,500,000	2,500,000	1,666,666	-	-
Encumbrances	-	-	-	(51,826)	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>5,632,922</u>	<u>65,854</u>	<u>19,159</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(5,632,922)	(65,854)	(19,159)
Fund balance, beginning of year	<u>(63,211)</u>	<u>(63,211)</u>	<u>(63,211)</u>	<u>(63,211)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (2,483,341)</u>	<u>\$ (2,512,593)</u>	<u>\$ (5,696,133)</u>	<u>\$ (129,065)</u>	<u>\$ (19,159)</u>

City of Franklin  
American Rescue Plan  
Balance Sheet  
August 31, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,874,207	\$ -
Accounts receivable	-	-
Total Assets	<u>\$ 1,874,207</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	1,874,207	-
Total Liabilities and Fund Balance	<u>\$ 1,874,207</u>	<u>\$ -</u>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
<b>Revenue:</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,874,207	\$ -
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,874,207</u>	<u>-</u>
<b>Expenditures:</b>					
Personal Services	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	-	-	<u>-</u>	1,874,207	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 1,874,207</u>	<u>\$ -</u>

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

<b><u>Assets</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Cash and investments	\$ 1,194,444	\$ 1,196,382
Tax Receivables	46	46
Accrued Receivables	1,318	475
<b>Total Assets</b>	<b><u>\$ 1,195,808</u></b>	<b><u>\$ 1,196,903</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 166,822	\$ 164,454
Due to Other Government	-	2
Accrued salaries & wages	227	460
Restricted fund balance	1,028,759	1,031,987
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,195,808</u></b>	<b><u>\$ 1,196,903</u></b>

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

<b>Revenue</b>	<b>2021 Original Budget</b>	<b>2021 YTD Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
Grants	\$ 69,000	69,000	\$ 69,357	\$ 68,834
User Fees	1,539,449	1,538,255	1,545,645	1,535,930
Landfill Operations-tippage	370,000	219,569	275,370	219,350
Investment Income	20,000	15,351	1,751	15,741
Sale of Recyclables	-	-	2,789	1,166
<b>Total Revenue</b>	<b><u>1,998,449</u></b>	<b><u>1,842,175</u></b>	<b><u>1,894,912</u></b>	<b><u>1,841,021</u></b>
<b>Expenditures:</b>				
Personal Services	16,384	10,711	4,513	8,633
Refuse Collection	766,300	530,784	486,654	477,045
Recycling Collection	718,000	497,313	486,110	475,344
Leaf & Brush Pickups	60,000	22,000	15,345	20,000
Tippage Fees	483,300	294,305	283,828	282,457
Miscellaneous	5,000	3,742	2,110	680
<b>Total expenditures</b>	<b><u>2,048,984</u></b>	<b><u>1,358,855</u></b>	<b><u>1,278,560</u></b>	<b><u>1,264,159</u></b>
Revenue over (under) expenditures	(50,535)	<u>483,320</u>	616,352	576,862
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>\$ 1,028,759</u>	<u>\$ 1,031,987</u>



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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 857,944	\$ 858,352
Accounts Receivables	-	2,753
<b>Total Assets</b>	<b><u>\$ 857,944</u></b>	<b><u>\$ 861,105</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 52,604	\$ 139,261
Assigned fund balance	805,340	721,844
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 857,944</u></b>	<b><u>\$ 861,105</u></b>

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

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Property Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ 296,000	\$ 295,700
Grants	15,000	15,000	10,000	13,563	16,943
Landfill Siting	904,100	904,100	706,746	604,041	355,932
Investment Income	7,800	7,800	5,200	977	10,160
Miscellaneous Revenue	41,250	41,250	27,788	36,709	57,660
Notes Proceeds	542,000	542,000	-	-	-
<b>Total Revenue</b>	<b><u>1,806,150</u></b>	<b><u>1,806,150</u></b>	<b><u>1,045,734</u></b>	<b><u>951,290</u></b>	<b><u>736,395</u></b>
<b>Expenditures:</b>					
General Government	55,200	82,194	36,989	23,495 E	117,702
Public Safety	619,535	703,105	509,205	504,693 E	463,549
Public Works	551,000	648,849	438,811	593,581 E	70,535
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	308,545	247,994 E	9,417
Conservation and Development	180,000	180,000	120,000	187,190 E	1,467
Contingency	40,650	40,650	30,101	-	-
Encumbrances	-	-	-	(718,760)	(157,308)
<b>Total expenditures</b>	<b><u>1,810,385</u></b>	<b><u>2,083,798</u></b>	<b><u>1,443,651</u></b>	<b><u>838,193</u></b>	<b><u>506,262</u></b>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>(397,917)</u>	113,097	230,133
 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	 <b><u>\$ 307,476</u></b>	 <b><u>\$ 414,595</u></b>		 <b><u>\$ 805,340</u></b>	 <b><u>\$ 721,844</u></b>

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

E- Encumbrances

**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
August 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,993,036	\$ 2,416,448
<b>Total Assets</b>	<b>\$ 1,993,036</b>	<b>\$ 2,416,448</b>
<hr/>		
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 97,040	\$ -
Assigned fund balance	1,895,996	2,416,448
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,993,036</b>	<b>\$ 2,416,448</b>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
<b>Revenue:</b>					
Landfill	\$ 604,400	\$ 604,400	\$ 452,196	\$ 444,490	\$ 350,210
Investment Income	37,400	37,400	24,933	581	58,681
Grants	-	-	-	-	178,624
Property Sales	30,000	30,000	11,653	-	-
<b>Total revenue</b>	<u>671,800</u>	<u>671,800</u>	<u>488,782</u>	<u>445,071</u>	<u>587,515</u>
<b>Expenditures:</b>					
Public Safety	361,500	391,668	272,428	355,304 E	248,353
Public Works	807,000	1,047,130	763,815	844,312 E	798,503
Encumbrances	-	-	-	(260,705)	(347,727)
<b>Total expenditures</b>	<u>1,168,500</u>	<u>1,438,798</u>	<u>1,036,243</u>	<u>938,911</u>	<u>699,129</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(547,461)</u>	(493,840)	(111,614)
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>\$ 1,895,996</u>	<u>\$ 2,416,448</u>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash and investments	\$ 1,481,826	\$ 1,345,243
Total Assets	<u>\$ 1,481,826</u>	<u>\$ 1,345,243</u>

<b><u>Liabilities and Fund Balance</u></b>	<b>2021</b>	<b>2020</b>
Accounts payable	\$ 17,440	\$ 591,083
Assigned fund balance	1,464,386	754,160
Total Liabilities and Fund Balance	<u>\$ 1,481,826</u>	<u>\$ 1,345,243</u>

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

	<b>2021 Original Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Totals</b>	<b>2020 Year-to-Date Totals</b>
<b>Revenue:</b>				
Landfill Siting	\$175,000	\$175,000	\$137,090	\$267,286
Investment Income	7,500	7,500	716	7,383
Intergovernmental Resources	1,074,500	1,074,500	803,642	600,000
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>941,448</u>	<u>874,669</u>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	968,655 E	1,161,276
Encumbrances	-	-	(888,603)	(534,560)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>80,052</u>	<u>626,716</u>
Revenue over (under) expenditures	257,000	257,000	861,396	247,953
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>\$ 1,464,386</u>	<u>\$ 754,160</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,925,702	\$ 1,635,086
Accounts receivables	847	516,949
<b>Total Assets</b>	<b><u>\$ 1,926,549</u></b>	<b><u>\$ 2,152,035</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 148,290	\$ 29,578
Contracts Payable	77,905	87,014
Miscellaneous Payables	-	172,000
Deferred Inflow	-	508,000
Assigned fund balance	1,700,354	1,355,443
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,926,549</u></b>	<b><u>\$ 2,152,035</u></b>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
<b>Revenue:</b>					
Block Grants	\$ -	\$ -	\$ -	\$ 420,291	\$ 608,365
Other Grants-NEXT Gen 911 Grant	-	65,000	-	14,326	-
DPW Charges	-	-	-	-	2,041
Landfill Siting	51,500	51,500	16,150	21,180	143,273
Transfers from Other Funds	5,000,000	5,000,000	-	-	-
Transfers from General Funds	-	350,000	-	-	-
Transfers from Impact Fees	2,209,750	2,294,545	502,359	42,608	49,079
Transfers from Connection Fees	1,140,000	1,140,000	760,000	-	-
Bond Proceeds	1,458,000	1,458,000	972,000	-	-
Donations	86,000	86,000	86,000	-	-
Investment Income	5,000	5,000	3,333	2,519	14,495
<b>Total revenue</b>	<b><u>9,950,250</u></b>	<b><u>10,450,045</u></b>	<b><u>2,339,842</u></b>	<b><u>500,924</u></b>	<b><u>817,253</u></b>
<b>Expenditures:</b>					
General Government	350,000	712,408	12,408	(56,873) E	111,045
Public Safety	499,500	694,572	116,837	216,195 E	1,392,744
Public Works	252,000	1,203,775	111,744	1,111,958 E	417,206
Culture and Recreation	410,000	692,301	287,302	265,016 E	404,893
Sewer & Water	8,140,000	8,140,000	4,403,333	-	200,798
Contingency	150,000	84,065	126,851	170 E	27,170
Bond/Note Issuance Cost	100,000	100,000	-	-	-
Encumbrances	-	-	-	(713,103)	(1,079,570)
<b>Total expenditures</b>	<b><u>9,901,500</u></b>	<b><u>11,627,121</u></b>	<b><u>5,058,475</u></b>	<b><u>823,363</u></b>	<b><u>1,474,286</u></b>
Revenue over (under) expenditures	48,750	(1,177,076)	<u>(2,718,633)</u>	(322,439)	(657,033)
Fund balance, beginning of year	<u>396,395</u>	<u>2,022,793</u>		<u>2,022,793</u>	<u>2,012,476</u>
<b>Fund balance, end of period</b>	<b><u>\$ 445,145</u></b>	<b><u>\$ 845,717</u></b>		<b><u>\$ 1,700,354</u></b>	<b><u>\$ 1,355,443</u></b>

City of Franklin  
Capital Improvement Fund  
Budget 2021

Project/Name	Activity	Amended				Actual Thru August 31, 2021			
		Total	Funding Source	Amount	Net City Funds	Total	Funding Source	Amount	Net City Funds
Landfill Siting Revenue					\$ 51,500				\$ 21,180
Grants									420,291
Investment Income		5,000			5,000				2,519
<b>Total Revenue</b>		<b>5,000</b>			<b>56,500</b>	<b>-</b>			<b>443,990</b>
<b>GENERAL GOVERNMENT</b>									
City Hall Roof, HVAC		10,013			10,013	(59,268)			(59,268)
Historical Society - Barn		2,395			2,395	2,395			2,395
<b>PARK DEVELOPMENT</b>									
Pleasant View Park - improvements	Park	300,000	Park Impact Fees	141,000	159,000	88,615	Park Impact Fees	22,802	65,813
Pleasant View Park pavilion	Park	19,287		205	19,082	23,840	Park Impact Fees	9,400	14,440
116th Street Trail - design	Park	100,762		60,000	40,762	85,454	Park Impact Fees	10,406	75,048
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	13,470			13,470
Pleasant View Park - Improvement Planning	Park	88,616	Park Impact Fees	40,090	48,526				-
Ryan Creek Trail Master Plan	Park	57,000			57,000	57,000			57,000
Metro Park planning	Park				-	17,400			17,400
Ryan Creek - Ryan Meadows Segment	Park	87,400			87,400	50,000			50,000
Land Purchase - ROW - Water Tower Park	Park	3,636			3,636	3,636			3,636
<b>Public Safety</b>									
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		65,000	60,000	109,458		14,327	95,131
Indoor Shooting Range	Pub Safety	39,054			39,054	-			-
Other Police						6,480			6,480
In Squad Video Storage		58,000			58,000				-
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
<b>Public Works</b>									
Marquette Ave construction - 49th to 51st	Pub Wrks	981,455	Grant	86,000	895,455	913,057	Grant		913,057
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		-
Highway Building addition - design work	Pub Wrks	30,000	Water Fund	2,000,000	(2,000,000)	23,375	Water Fund		23,375
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		700,000		350,000	350,000				-
<b>Total Approved Projects</b>		<b>10,443,055</b>		<b>7,935,545</b>	<b>2,507,510</b>	<b>1,536,295</b>		<b>56,935</b>	<b>1,479,360</b>
<b>PROJECTS PENDING APPROVAL</b>									
Water Projects	Utility	500,000	Water	500,000	-		Water		-
Sewer Projects	Utility	500,000	Sewer Connection Fees	500,000	-		Sewer Connection Fees		-
<b>Contingency</b>		<b>84,065</b>			<b>84,065</b>	<b>170</b>			<b>170</b>
<b>Encumbrances</b>									<b>(713,103)</b>
<b>Total Projects</b>		<b>11,527,120</b>		<b>8,935,545</b>	<b>2,591,575</b>	<b>1,536,465</b>		<b>56,935</b>	<b>766,427</b>
Net Revenue (Expenditures)					(2,535,075)				(322,437)
Loan Proceeds					1,458,000				
Transaction fees					(100,000)				
Net Rev (Expenditures)					(1,177,075)				(322,437)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 845,718				\$ 1,700,356

\*\* When contract awarded, a \$58,000 reduction in a construction engineering contract was anticipated.

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 6,678,806	\$ 7,240,802
Impact fees receivable	-	232,640
Due From TID's	2,800,000	1,745,000
<b>Total Assets</b>	<b><u>\$ 9,478,806</u></b>	<b><u>\$ 9,218,442</u></b>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 337,643	\$ 475,463
Accounts Payables	-	937
Unearned Revenue - Other	-	232,640
Assigned fund balance	9,141,163	8,509,402
<b>Total Liabilities and Fund Balance</b>	<b><u>9,478,806</u></b>	<b><u>9,218,442</u></b>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
<b>Revenue:</b>					
Impact Fee: Parks	\$ 146,117	\$ 146,117	\$ 84,538	\$ 74,243	\$ 165,880
Southwest Sewer Service Area:	112,000	112,000	71,272	83,865	82,174
Administration	7,535	7,535	4,340	2,524	3,025
Water	498,000	498,000	273,223	160,363	205,045
Transportation	158,825	158,825	96,730	33,700	16,888
Fire Protection	108,875	108,875	63,444	23,095	28,389
Law Enforcement	124,750	124,750	74,095	26,438	46,805
Library	24,750	24,750	14,715	13,025	44,318
<b>Total Impact Fees</b>	<b><u>1,180,852</u></b>	<b><u>1,180,852</u></b>	<b><u>682,357</u></b>	<b><u>417,253</u></b>	<b><u>592,524</u></b>
Investment Income	106,250	106,250	70,833	4,886	109,624
Interfund Interest Income	79,250	79,250	52,833	50,817	2,686
<b>Total revenue</b>	<b><u>1,366,352</u></b>	<b><u>1,366,352</u></b>	<b><u>806,023</u></b>	<b><u>472,956</u></b>	<b><u>704,834</u></b>
<b>Expenditures:</b>					
Other Professional Services	15,000	18,321	12,255	3,321 E	30,425
Transfer to Debt Service:					
Law Enforcement	205,182	205,182	114,382	180,900	199,856
Fire	42,941	42,941	30,945	-	39,863
Transportation	71,886	71,886	30,975	-	64,249
Library	134,000	134,000	72,124	-	93,982
<b>Total Transfers to Debt Service</b>	<b><u>454,009</u></b>	<b><u>454,009</u></b>	<b><u>248,426</u></b>	<b><u>180,900</u></b>	<b><u>397,950</u></b>
Transfer to Capital Improvement Fund:					
Park	1,259,250	1,344,045	288,776	135,608 E	142,078
Water	2,000,000	2,000,000	1,333,333	-	-
<b>Total Transfers to Capital Improve</b>	<b><u>3,259,250</u></b>	<b><u>3,344,045</u></b>	<b><u>1,622,109</u></b>	<b><u>135,608</u></b>	<b><u>142,078</u></b>
Capital Improvements					
Park	-	-	-	-	25,285
Sewer Fees	75,000	75,000	50,000	-	-
Water Fees	250,000	250,000	125,000	-	554,760
Encumbrances	-	-	-	(96,321)	(121,606)
<b>Total expenditures</b>	<b><u>4,053,259</u></b>	<b><u>4,141,375</u></b>	<b><u>2,057,790</u></b>	<b><u>223,508</u></b>	<b><u>1,028,892</u></b>
Revenue over (under) expenditures	(2,686,907)	(2,775,023)	<u>(1,251,767)</u>	249,448	(324,058)
Fund balance, beginning of year	8,528,646	8,891,715		8,891,715	8,833,460
<b>Fund balance, end of period</b>	<b><u>\$ 5,841,739</u></b>	<b><u>\$ 6,116,692</u></b>		<b><u>\$ 9,141,163</u></b>	<b><u>\$ 8,509,402</u></b>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash and investments - Water	\$ 1,052,370	\$ 1,010,964
Cash and investments - Sewer	1,384,859	1,286,689
Special Assessment - Water Current	39,388	60,216
Special Assessment - Water Deferred	127,977	136,365
Special Assessment - Sewer Current	105,205	143,426
Reserve for Uncollectible	-	(16,777)
<b>Total Assets</b>	<b><u>\$ 2,709,799</u></b>	<b><u>\$ 2,620,883</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Unearned Revenue	\$ 272,570	\$ 323,231
<b>Total Fund Balance</b>	<b>2,437,229</b>	<b>2,297,652</b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,709,799</u></b>	<b><u>\$ 2,620,883</u></b>

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

	<b>2021 Original Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue:</b>				
Special Assessments-				
Water	\$ 45,000	\$ 18,716	\$ 12,720	\$ 48,906
Sewer	40,000	11,270	-	19,488
Connection Fees-				
Sewer	40,000	22,161	32,393	22,102
<b>Total Assessments &amp; Connection Fees</b>	<b>125,000</b>	<b>52,147</b>	<b>45,113</b>	<b>90,496</b>
Special Assessment Interest	-	-	152	634
Investment Income	17,500	11,667	3,787	11,725
<b>Total revenue</b>	<b><u>142,500</u></b>	<b><u>63,814</u></b>	<b><u>49,052</u></b>	<b><u>102,855</u></b>
<b>Transfer to Capital Improvement Fund:</b>				
Water	500,000	333,333	-	-
Sewer	500,000	333,334	-	-
<b>Total Transfers to Capital Improven</b>	<b>1,000,000</b>	<b>666,667</b>	<b>-</b>	<b>-</b>
Revenue over (under) expenditures	(857,500)	(602,853)	49,052	102,855
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	<b><u>\$ 1,516,297</u></b>	<b><u>\$ 1,785,324</u></b>	<b><u>\$ 2,437,229</u></b>	<b><u>\$ 2,297,652</u></b>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,637,223	\$ 3,484,656
Accounts receivable	324	324
<b>Total Assets</b>	<b>\$ 3,637,547</b>	<b>\$ 3,484,980</b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 1,011	\$ 138,400
Claims payable	311,800	175,000
Unrestricted net assets	3,324,736	3,171,580
<b>Total Liabilities and Fund Balance</b>	<b>\$ 3,637,547</b>	<b>\$ 3,484,980</b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Eight months ended August 31, 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	\$ 1,490,496	\$ 1,547,127	\$ 1,626,335
Medical Premiums-Employee	478,630	322,751	294,854	332,143
Other - Invest Income, Rebates	159,800	106,534	97,622	155,140
Medical Revenue	<u>2,851,799</u>	<u>1,919,781</u>	<u>1,939,603</u>	<u>2,113,618</u>
Dental Premiums-City	112,000	76,107	107,820	79,704
Dental Premiums-Retirees	3,600	2,698	2,140	1,944
Dental Premiums-Employee	60,000	40,770	39,401	38,633
Dental Revenue	<u>175,600</u>	<u>119,575</u>	<u>149,361</u>	<u>120,281</u>
<b>Total Revenue</b>	<b>3,027,399</b>	<b>2,039,356</b>	<b>2,088,964</b>	<b>2,233,899</b>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	1,848,536	1,190,615	1,237,322	691,048
Prescription drug claims	-	-	118,064	118,700
Refunds-Stop Loss Coverage	-	-	(82,434)	(5,394)
Total Claims	<u>1,848,536</u>	<u>1,190,615</u>	<u>1,272,952</u>	<u>804,354</u>
Medical Claim Fees	107,041	74,260	113,916	100,837
Stop Loss Premiums	540,610	361,836	353,073	344,966
Other - Miscellaneous	177,245	85,143	14,115	15,264
HSA Contributions	224,650	146,887	88,313	180,281
Plan Administration	-	-	31,400	-
Total Medical Costs	<u>2,898,082</u>	<u>1,858,741</u>	<u>1,873,769</u>	<u>1,445,702</u>
<b>Dental</b>				
Active Employees & COBRA	179,000	119,441	127,752	101,463
Retiree	5,700	4,127	6,338	3,675
Total Dental Costs	<u>184,700</u>	<u>123,568</u>	<u>134,090</u>	<u>105,138</u>
<b>Total Expenditures</b>	<b>3,082,782</b>	<b>1,982,309</b>	<b>2,007,859</b>	<b>1,550,840</b>
Revenue over (under) expenditures	(55,383)	<u>\$ 57,047</u>	81,105	683,059
Net assets, beginning of year	<u>2,488,521</u>		<u>3,243,631</u>	<u>2,488,521</u>
<b>Net assets, end of period</b>	<b>\$ 2,433,138</b>		<b>\$ 3,324,736</b>	<b>\$ 3,171,580</b>



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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash and investments	\$ 219,201	\$ 188,153
Investments held in trust - Fixed Inc	2,861,002	2,583,909
Investments held in trust - Equities	5,865,017	4,098,618
Accounts receivable	8,186	4,958
<b>Total Assets</b>	<b><u>\$ 8,953,406</u></b>	<b><u>\$ 6,875,638</u></b>
<b><u>Liabilities and Net Assets</u></b>		
Accounts payable	\$ -	\$ 4,718
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,936,806	6,860,920
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 8,953,406</u></b>	<b><u>\$ 6,875,638</u></b>

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

<b><u>Revenue</u></b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
ARC Medical Charges - City	\$ 158,051	\$ 132,227
Medical Charges - Retirees	121,991	107,286
Medical Revenue	<u>280,042</u>	<u>239,513</u>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	112,608	89,903
Prescription drug claims	85,298	64,835
Refunds-Stop Loss Coverage	<u>(8,345)</u>	<u>-</u>
Total Claims-Retirees	189,561	154,738
Medical Claim Fees	16,380	14,781
Stop Loss Premiums	61,362	46,571
Miscellaneous Expense	133	(195)
ACA Fees	-	127
Total Medical Costs-Retirees	<u>267,436</u>	<u>216,022</u>
Revenue over (under) expenditures	12,606	23,491
Annual Required Contribution-Net	124,149	130,957
Other - Investment Income, etc.	<u>1,005,137</u>	<u>167,712</u>
Total Revenues	1,129,286	298,669
Net Revenues (Expenditures)	1,141,892	322,160
Net assets, beginning of year	<u>7,794,914</u>	<u>6,538,760</u>
Net assets, end of period	<b><u>\$ 8,936,806</u></b>	<b><u>\$ 6,860,920</u></b>