



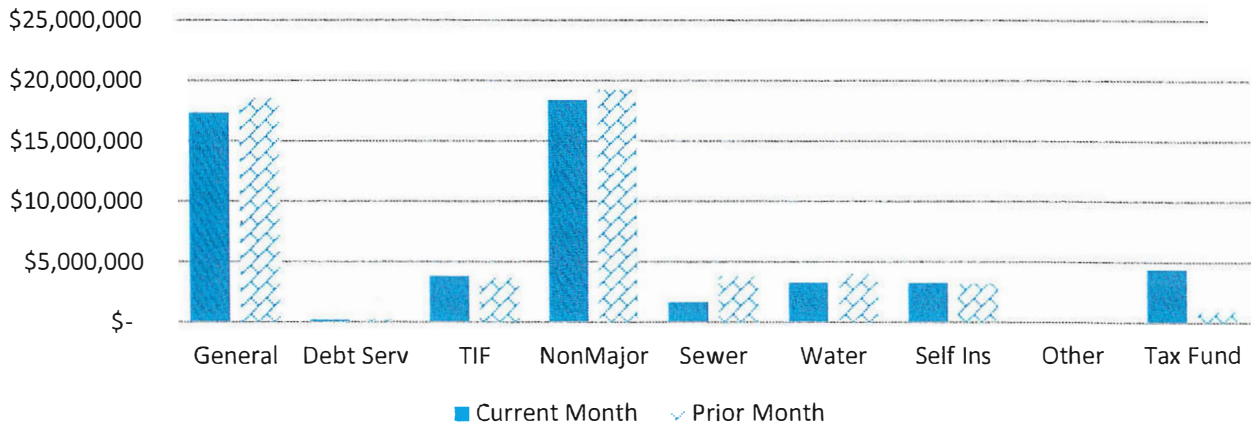
Date: June 14, 2021
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: May 2021 Financial Report

The May, 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.

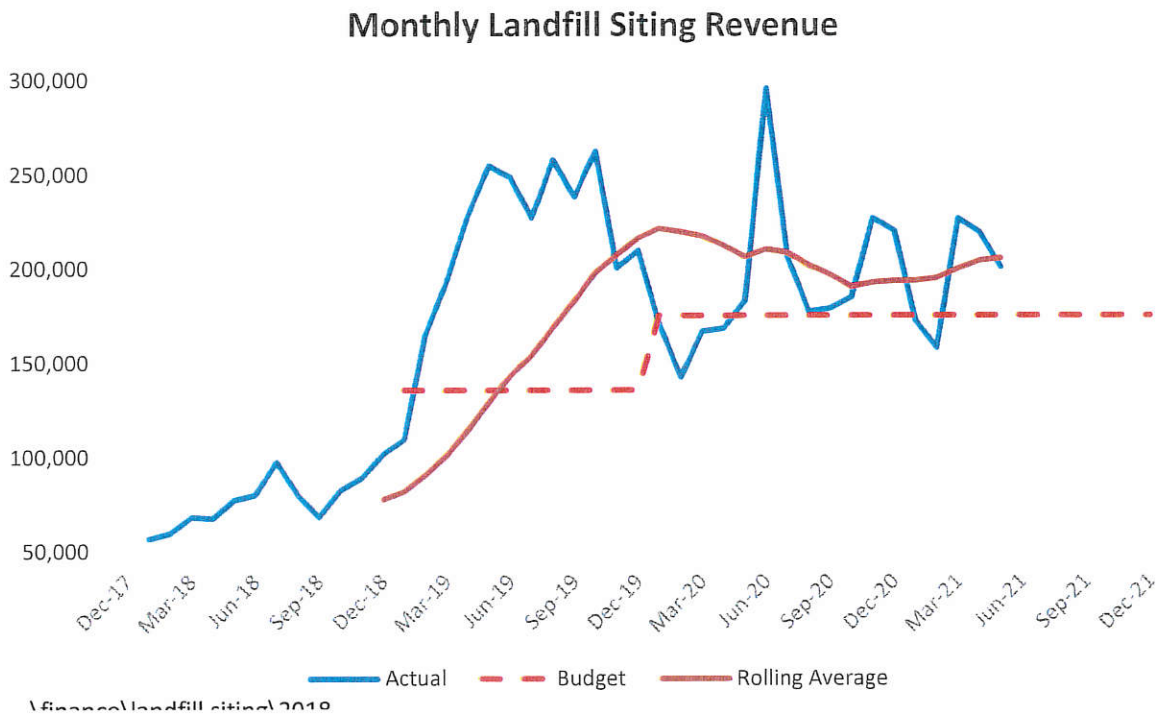
Cash & Investments Summary – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$39.7 million decreased \$1.9 million since last month. Payroll and Capital expenses were the biggest reason.

Cash Balances - Apr & May 2021



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. The \$219,000 for April was received in June and thus not included in the May financial results. This resource is currently performing approximately 17% 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 \$18.8 million are \$0.616 million over budget. Tax collections were a little faster this year than prior years. That \$363,000 favorable variance will disappear. 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 \$10.4 million are \$529,000 less than budget. The salt purchase commitment has pushed Public Works over budget, but that is a timing issue.

A \$8.3 million surplus is \$1.1 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 \$3.7 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 the TID retired \$965,000 of debt along with \$1,006,000 Municipal Revenue Obligation payment. The TID has a \$436,000 fund balance.

TID 4 – The \$1.1 million 2021 increment was collected. \$1.2 million of Advances were repaid. The TID has a \$372,000 deficit related to the \$1.3 remaining Advance outstanding. The TID does have \$880,000 of encumbrances that will likely get paid in 2021, raising the deficit back to the interfund advance.

TID 5 – The \$674,000 2021 Increment was collected. \$300,000 of debt service was paid. The TID has an \$835,000 fund balance related to capitalized interest.

TID 6 – There is no 2021 Increment. \$120,000 of debt service was made from capitalized interest. The TID has a \$441,000 fund balance.

TID 7 – There is no activity in TID7 at this time. The \$1.2 million deficit represents the \$1.5 million advance to fund the developer mortgage.

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

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

June
CAPITAL OUTLAY FUND – Resources are as expected. As noted earlier, the April landfill siting resources arrived in May, temporarily depressing resources.

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. A project listing is also attached.

DEVELOPMENT FUND – The \$251,000 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 as well as qualifying 2021 qualifying park expenditures.

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.

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

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

The \$1.4 million of claims have been greater than expected and 2020. \$36,000 was received in early June 2021 as Stop Loss recovery.

The fund generated a \$200,000 deficit this year compared to a \$560,000 surplus last year. The fund has a healthy \$3.0 million fund balance.

RETIREE HEALTH FUND – Benefit payments of \$174,908 are 29% greater than 2020 thru May. This drove the Implicit Rate subsidy up to \$22,368.

Investment results have been stellar, with a \$713,000 gain (net of \$33,000 of internal management fees), compared to a \$360,000 loss in 2020. Markets are volatile, so put investment results into perspective with a longer view.

City of Franklin
Cash & Investments Summary
May 31, 2021

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ (692,087)	\$ 14,712,112	\$ 23,238	\$ 3,287,153	\$ 17,330,417	\$ 18,527,093
Debt Service Funds	6,874	197,966	-	-	204,840	204,805
TIF Districts	51,522	3,090,663	673,514	-	3,815,700	3,675,947
Nonmajor Governmental Funds	736,861	11,314,735	6,336,604	-	18,388,200	19,215,262
Total Governmental Funds	103,170	29,315,477	7,033,356	3,287,153	39,739,156	41,623,107
Sewer Fund	507,784	1,158,448	-	-	1,666,232	3,795,622
Water Utility	8,933	2,481,753	782,671	-	3,273,356	4,016,287
Self Insurance Fund	23,254	385,605	2,879,941	-	3,288,800	3,213,986
Other Designated Funds	8,656	-	-	-	8,656	12,350
Other Funds	548,627	4,025,806	3,662,612	-	8,237,044	11,038,245
Total Pooled Cash & Investments	651,797	33,341,282	10,695,968	3,287,153	47,976,201	52,661,352
Property Tax Fund	1,197,877	3,213,965	-	-	4,411,843	912,059
Total Trust Funds	1,197,877	3,213,965	-	-	4,411,843	912,059
Grand Total Cash & Investments	1,849,675	36,555,247	10,695,968	3,287,153	52,388,043	53,573,411
Average Floating Rate of Return		0.05%	2.02%	0.05%		
Avg Weighted Rate of Return - CD's		0.76%				
Maturities:						
Demand	1,849,675	26,236,619	6,135	3,287,153	31,379,582	29,799,710
Fixed Income & Equities						
2021 - Q2	-	272,876	-	-	272,876	3,024,518
2021 - Q3	-	500,000	1,006,875	-	1,506,875	1,508,594
2021 - Q4	-	-	4,534,400	-	4,534,400	4,540,766
2022 - Q1	-	2,752,876	2,075,325	-	4,828,201	4,831,368
2022 - Q2	-	267,876	-	-	267,876	267,876
2022	-	2,700,000	2,557,973	-	5,257,973	5,260,433
2023	-	3,825,000	515,260	-	4,340,260	4,340,146
	1,849,675	36,555,247	10,695,968	3,287,153	52,388,043	53,573,411

City of Franklin
2021 Financial Report
General Fund Summary
For the Five months ended May 31, 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	\$ 15,237,857	\$ 15,601,167	\$ 363,310
Other Taxes	614,900	614,900	187,175	323,805	136,630
Intergovernmental Revenue	1,785,400	1,785,400	389,577	465,026	75,449
Licenses & Permits	1,111,150	1,111,150	473,338	392,122	(81,216)
Law and Ordinance Violations	490,000	490,000	244,436	215,858	(28,578)
Public Charges for Services	2,424,650	2,424,650	913,706	1,181,758	268,052
Intergovernmental Charges	203,200	203,200	51,017	59,592	8,575
Investment Income	359,718	359,718	163,487	59,607	(103,880)
Sales of Capital Assets	10,250	10,250	4,265	427	(3,838)
Miscellaneous Revenue	123,000	123,000	49,294	39,270	(10,024)
Transfer from Other Funds	1,050,000	1,050,000	461,783	453,036	(8,747)
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 18,175,935	\$ 18,791,668	\$ 615,733

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	\$ 1,437,851	\$ 1,290,359	E \$ 147,492
Public Safety	18,352,063	18,472,161	7,236,486	6,966,566	E 269,920
Public Works	4,288,736	4,586,454	1,626,081	1,967,440	E (341,359)
Health and Human Services	713,239	713,239	249,617	249,409	E 208
Other Culture and Recreation	231,343	242,486	80,943	99,319	E (18,376)
Conservation and Development	599,884	617,257	225,354	208,915	E 16,439
Contingency and Unclassified	2,762,500	2,722,500	124,277	79,000	E 45,277
Anticipated underexpenditures					-
Transfers to Other Funds	11,000	361,000	-	-	-
Encumbrances				(409,454)	409,454
Total Expenditures	\$ 30,119,168	\$ 30,899,841	\$ 10,980,609	\$ 10,451,554	\$ 529,055
Excess of revenue over (under) expenditures	(2,750,000)	(3,530,673)	<u>\$ 7,195,326</u>	8,340,114	<u>\$ 1,144,788</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>\$ 17,539,127</u>	

E Represents an encumbrance for current year from prior year

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

	2021 Special Assessment	2021 Debt Service	2021 Total	2020 Special Assessment	2020 Debt Service	2020 Total
Assets						
Cash and investments	\$ 204,852	\$ (13)	\$ 204,839	\$ 787,362	\$ 350,884	\$ 1,138,246
Taxes receivable	-	-	-	-	-	-
Special assessment receivable	15,839	-	15,839	30,255	-	30,255
Total Assets	<u>\$ 220,691</u>	<u>\$ (13)</u>	<u>\$ 220,678</u>	<u>\$ 817,617</u>	<u>\$ 350,884</u>	<u>\$ 1,168,501</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 15,839	\$ -	\$ 15,839	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	204,852	(13)	204,839	787,362	350,884	1,138,246
Total Liabilities and Fund Balance	<u>\$ 220,691</u>	<u>\$ (13)</u>	<u>\$ 220,678</u>	<u>\$ 817,617</u>	<u>\$ 350,884</u>	<u>\$ 1,168,501</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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
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	870	400	1,270	15,000	13,511	3,165	16,676
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	<u>3,724</u>	<u>1,100,400</u>	<u>1,104,124</u>	<u>1,136,000</u>	<u>19,732</u>	<u>1,103,165</u>	<u>1,122,897</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	-	74,962	74,962
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>1,501,162</u>	<u>1,501,162</u>
Transfers in	-	180,900	180,900	479,895	-	397,950	397,950
Transfers out	-	-	-	(25,886)	-	-	-
Net change in fund balances	<u>3,724</u>	<u>(275,756)</u>	<u>(272,032)</u>	<u>(27,354)</u>	<u>19,732</u>	<u>(47)</u>	<u>19,685</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>\$ 204,852</u>	<u>\$ (13)</u>	<u>\$ 204,839</u>	<u>\$ 449,517</u>	<u>\$ 787,362</u>	<u>\$ 350,884</u>	<u>\$ 1,138,246</u>

City of Franklin
Consolidating TID Funds
Balance Sheet
May 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
Assets							
Cash & Investments	\$ 1,301,822	\$ 1,009,102	\$ 812,926	\$ 444,322	\$ 246,882	\$ 646	\$ 3,815,700
Accounts Receivables	-	-	22,646	-	4,500,000	-	4,522,646
Taxes Receivables	(2)	-	3,000	-	-	-	2,998
Total Assets	\$ 1,301,820	\$ 1,009,102	\$ 838,572	\$ 444,322	\$ 4,746,882	\$ 646	\$ 8,341,344
Liabilities and Fund Balance							
Accounts Payable	-	\$ 81,473	-	\$ 2,938	-	-	\$ 84,411
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	1,381,473	3,000	2,938	6,000,000	100,000	8,352,535
Ending Fund Balance	436,696	(372,371)	835,572	441,384	(1,253,118)	(99,354)	(11,191)
Total Liabilities and Fund Balance	\$ 1,301,820	\$ 1,009,102	\$ 838,572	\$ 444,322	\$ 4,746,882	\$ 646	\$ 8,341,344

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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
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	1,734	1,049	86	353	136,103	-	139,325
Miscellaneous revenue	-	-	-	89	-	-	89
Total revenue	2,193,699	1,289,984	674,752	442	148,014	-	4,306,891
Expenditures							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	35,100	15,625	300,315	120,544	77,569	-	549,153
Administrative Expenses	2,050	2,050	5,400	17,274	2,550	19,375	48,699
Professional Services	4,064	57,449	1,222	7,354	500	15,457	86,046
Capital outlay	-	66,807	-	-	-	1,311	68,118
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Total expenditures	2,056,439	141,931	306,937	145,172	80,619	36,143	2,767,241
Excess of revenue over expenditures	137,260	1,148,053	367,815	(144,730)	67,395	(36,143)	1,539,650
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	\$ 436,696	\$ (372,371)	\$ 835,572	\$ 441,384	\$ (1,253,118)	\$ (99,354)	\$ (11,191)

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,301,822	\$ 726,350
Taxes receivable	(2)	-
Total Assets	<u>\$ 1,301,820</u>	<u>\$ 726,350</u>
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 865,126	\$ 865,135
Unearned Revenue	(2)	-
Total Liabilities	<u>865,124</u>	<u>865,135</u>
Assigned fund balance	<u>436,696</u>	<u>(138,785)</u>
Total Liabilities and Fund Balance	<u>\$ 1,301,820</u>	<u>\$ 726,350</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2021 and 2020

	2021	2021	2021	2020
	Annual	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,067,581	\$ 1,401,750
Payment in Lieu of Taxes	62,000	25,833	62,938	-
State exempt aid	537,440	25,600	61,446	33,870.00
Bond proceeds	-	-	1,734	7,615
Total revenue	<u>2,706,440</u>	<u>2,158,433</u>	<u>2,193,699</u>	<u>1,443,235</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	2,050	2,050	2,950
Professional services	150	63	4,064	900
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,033,003</u>	<u>2,056,439</u>	<u>1,473,930</u>
Revenue over (under) expenditures	630,350	125,431	137,260	(30,695)
Transfers In (out)	-	14,720	-	-
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>\$ 439,587</u>	<u>\$ 436,696</u>	<u>\$ (138,785)</u>

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

Assets	2021	2020
Cash & investments	\$ 1,009,102	\$ 4,297,056
Total Assets	<u>\$ 1,009,102</u>	<u>\$ 4,297,056</u>
Liabilities and Fund Balance		
Accounts Payable	\$ 81,473	\$ 148,521
Advances from Other Funds	1,300,000	-
Total Liabilities	<u>1,381,473</u>	<u>148,521</u>
Assigned fund balance	(372,371)	4,148,535
Total Liabilities and Fund Balance	<u>\$ 1,009,102</u>	<u>\$ 4,297,056</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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
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	47,500	58,830	73,889
State Exempt Aid	86,060	86,060	28,942	69,463	37,145
Investment Income	-	-	-	1,049	70,147
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,259,442</u>	<u>1,289,984</u>	<u>1,319,983</u>
Expenditures					
Debt service interest & fees	36,875	36,875	15,365	15,625	-
Administrative expenses	4,920	4,920	2,050	2,050	12,550
Professional services	-	194,276	80,949	57,449	55,084
Capital outlays	-	281,557	117,315	66,807	1,171,754
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>215,679</u>	<u>141,931</u>	<u>1,239,388</u>
Revenue over (under) expenditures	1,277,265	801,432	1,043,763	1,148,053	80,595
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>\$ (476,661)</u>	<u>\$ (372,371)</u>	<u>\$ 4,148,535</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 812,926	\$ 842,249
Accounts receivable	22,646	22,890
Taxes receivable	3,000	-
Total Assets	<u>\$ 838,572</u>	<u>\$ 865,139</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ 598
Unearned Revenue	3,000	-
Total Liabilities	<u>3,000</u>	<u>598</u>
Assigned fund balance	835,572	864,541
Total Liabilities and Fund Balance	<u>\$ 838,572</u>	<u>\$ 865,139</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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
Revenue					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,360
Payment in Lieu of Tax	91,600	91,600	38,167	170,170	91,560
State Exempt Aid	25,640	25,640	10,683	25,643	12,885
Investment Income	-	-	-	86	22,125
Miscellaneous revenue	220,000	220,000	91,667	-	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>641,517</u>	<u>674,752</u>	<u>847,930</u>
Expenditures					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	324,220	300,315	427,844
Administrative expenses	12,920	12,920	4,904	5,400	2,950
Professional services	150	16,429	5,946	1,222	7,307
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>335,070</u>	<u>306,937</u>	<u>4,438,101</u>
Revenue over (under) expenditures	2,524	(13,755)	306,447	367,815	(3,590,171)
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>\$ 774,204</u>	<u>\$ 835,572</u>	<u>\$ 864,541</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 444,322	\$ 5,331,328
Total Assets	<u>\$ 444,322</u>	<u>\$ 5,331,328</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 2,938	\$ 1,107
Total Liabilities	<u>2,938</u>	<u>1,107</u>
Assigned fund balance	<u>441,384</u>	<u>5,330,221</u>
Total Liabilities and Fund Balance	<u>\$ 444,322</u>	<u>\$ 5,331,328</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
Investment Income	\$ -	\$ -	\$ 353	\$ 24,543
Bond Proceeds	3,000,000	-	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>-</u>	<u>442</u>	<u>24,543</u>
Expenditures				
Debt service interest & fees	392,850	156,138	120,544	109,850
Administrative expenses	41,480	17,283	17,274	12,550
Professional services	150	10	7,354	13,773
Capital outlays	3,000,000	1,250,000	-	-
Total expenditures	<u>3,434,480</u>	<u>1,423,431</u>	<u>145,172</u>	<u>136,173</u>
Revenue over (under) expenditures	(434,480)	(1,423,431)	(144,730)	(111,630)
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>\$ (837,317)</u>	<u>\$ 441,384</u>	<u>\$ 5,330,221</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 246,882	\$ 394,418
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,746,882</u>	<u>\$ 4,894,418</u>
Accounts Payable	\$ -	\$ -
Advances from Other Funds	\$ 1,500,000	\$ 1,745,000
Deferred Inflow	4,500,000	-
Total Liabilities	<u>6,000,000</u>	<u>1,745,000</u>
Assigned fund balance	(1,253,118)	3,149,418
Total Liabilities and Fund Balance	<u>\$ 4,746,882</u>	<u>\$ 4,894,418</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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
Revenue					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 12,500	\$ 11,911	\$ -
Investment Income	270,000	270,000	112,500	136,103	13,258
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>125,000</u>	<u>148,014</u>	<u>13,258</u>
Expenditures					
Debt service interest & fees	153,271	153,271	63,863	77,569	33,507
Administrative expenses	6,120	6,120	2,550	2,550	2,950
Professional services	150	9,250	3,854	500	3,728
Capital outlays	-	-	-	-	166,663
Total expenditures	<u>159,541</u>	<u>168,641</u>	<u>70,267</u>	<u>80,619</u>	<u>206,848</u>
Revenue over (under) expenditures	122,959	113,859	54,733	67,395	(193,590)
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>\$ (1,265,780)</u>	<u>\$ (1,253,118)</u>	<u>\$ 3,149,418</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 646	\$ (13,400)
Total Assets	<u>\$ 646</u>	<u>\$ (13,400)</u>
<u>Liabilities and Fund Balance</u>		
Advances from Other Funds	\$ 100,000	\$ -
Total Liabilities	<u>100,000</u>	<u>-</u>
Assigned fund balance	(99,354)	(13,400)
Total Liabilities and Fund Balance	<u>\$ 646</u>	<u>\$ (13,400)</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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
Revenue					
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	41,667	-	-
Administrative expenses	46,480	46,480	19,367	19,375	-
Professional services	623,150	652,402	271,833	15,457	13,400
Capital outlays	5,150,500	5,150,500	2,146,042	1,311	-
Development incentive & obligation payments	2,500,000	2,500,000	1,041,667	-	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>3,520,576</u>	<u>36,143</u>	<u>13,400</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(3,520,576)	(36,143)	(13,400)
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>\$ (3,583,787)</u>	<u>\$ (99,354)</u>	<u>\$ (13,400)</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,564,522	\$ 1,532,732
Tax Receivables	46	46
Accrued Receivables	1,405	332
Total Assets	<u><u>\$ 1,565,973</u></u>	<u><u>\$ 1,533,110</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 178,800	\$ 181,386
Accrued salaries & wages	227	460
Restricted fund balance	1,386,946	1,351,264
Total Liabilities and Fund Balance	<u><u>\$ 1,565,973</u></u>	<u><u>\$ 1,533,110</u></u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 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	27,600	\$ 69,357	\$ -
User Fees	1,539,449	1,537,477	1,543,817	1,534,662
Landfill Operations-tippage	370,000	115,343	138,672	115,817
Investment Income	20,000	10,171	1,434	14,790
Sale of Recyclables	-	-	245	1,130
Total Revenue	<u><u>1,998,449</u></u>	<u><u>1,690,591</u></u>	<u><u>1,753,525</u></u>	<u><u>1,666,399</u></u>
Expenditures:				
Personal Services	16,384	6,301	2,899	6,030
Refuse Collection	766,300	318,614	303,876	298,037
Recycling Collection	718,000	298,320	303,866	296,838
Leaf & Brush Pickups	60,000	18,000	15,345	20,000
Tippage Fees	483,300	147,577	151,345	148,820
Miscellaneous	5,000	2,480	1,655	535
Total expenditures	<u><u>2,048,984</u></u>	<u><u>791,292</u></u>	<u><u>778,986</u></u>	<u><u>770,260</u></u>
 Revenue over (under) expenditures	 (50,535)	 <u><u>899,299</u></u>	 974,539	 896,139
 Fund balance, beginning of year	 <u><u>466,131</u></u>		 <u><u>412,407</u></u>	 <u><u>455,125</u></u>
 Fund balance, end of period	 <u><u>\$ 415,596</u></u>		 <u><u>\$ 1,386,946</u></u>	 <u><u>\$ 1,351,264</u></u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 807,260	\$ 666,384
Accounts Receivables	18,472	36,300
Total Assets	<u>\$ 825,732</u>	<u>\$ 702,684</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 109,257	\$ 30,015
Assigned fund balance	716,475	672,669
Total Liabilities and Fund Balance	<u>\$ 825,732</u>	<u>\$ 702,684</u>

**Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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	6,250	3,563	2,043
Landfill Siting	904,100	904,100	369,915	245,053	145,782
Investment Income	7,800	7,800	3,250	790	9,625
Miscellaneous Revenue	41,250	41,250	13,535	36,709	22,707
Notes Proceeds	542,000	542,000	225,833	-	-
Total Revenue	<u>1,806,150</u>	<u>1,806,150</u>	<u>914,783</u>	<u>582,115</u>	<u>475,857</u>
Expenditures:					
General Government	55,200	82,194	18,636	10,247	70,787
Public Safety	619,535	703,105	338,873	498,208	372,283
Public Works	551,000	648,849	265,321	592,284	48,167
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	158,057	91,806	-
Conservation and Development	180,000	180,000	75,000	12,935	1,467
Contingency	40,650	40,650	11,374	-	-
Encumbrances	-	-	-	(647,597)	(198,705)
Total expenditures	<u>1,810,385</u>	<u>2,083,798</u>	<u>867,261</u>	<u>557,883</u>	<u>294,899</u>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>47,522</u>	24,232	180,958
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>\$ 716,475</u>	<u>\$ 672,669</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
May 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,961,480	\$ 2,498,199
Total Assets	\$ 1,961,480	\$ 2,498,199
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 69,775	\$ 5,135
Assigned fund balance	1,891,705	2,493,064
Total Liabilities and Fund Balance	\$ 1,961,480	\$ 2,498,199

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 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>
Revenue:					
Landfill	\$ 604,400	\$ 604,400	\$ 242,642	\$ 161,520	\$ 176,660
Investment Income	37,400	37,400	15,583	1,052	56,775
Grants	-	-	-	-	178,624
Property Sales	30,000	30,000	1,724	-	-
Total revenue	671,800	671,800	259,949	162,572	412,059
Expenditures:					
Public Safety	361,500	391,668	198,429	355,304 E	244,918
Public Works	807,000	1,047,130	410,915	846,612 E	683,034
Encumbrances	-	-	-	(541,213)	(480,895)
Total expenditures	1,168,500	1,438,798	609,344	660,703	447,057
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(349,395)</u>	(498,131)	(34,998)
Fund balance, beginning of year	2,130,162	2,389,836		2,389,836	2,528,062
Fund balance, end of period	\$ 1,633,462	\$ 1,622,838		\$ 1,891,705	\$ 2,493,064

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,035,487	\$ 921,171
Total Assets	<u>\$ 1,035,487</u>	<u>\$ 921,171</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 2,358	\$ 15,716
Assigned fund balance	1,033,129	905,455
Total Liabilities and Fund Balance	<u>\$ 1,035,487</u>	<u>\$ 921,171</u>

**Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 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:				
Landfill Siting	\$175,000	\$175,000	\$44,550	\$109,806
Investment Income	7,500	7,500	492	6,697
Intergovernmental Resources	1,074,500	1,074,500	403,643	300,000
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>448,685</u>	<u>416,503</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	857,571	992,145
Encumbrances	-	-	(839,025)	(974,890)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>18,546</u>	<u>17,255</u>
Revenue over (under) expenditures	257,000	257,000	430,139	399,248
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>\$ 1,033,129</u>	<u>\$ 905,455</u>

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

Assets	2021	2020
Cash and investments	\$ 1,924,386	\$ 1,455,351
Accrued receivables	516,950	951,949
Total Assets	\$ 2,441,336	\$ 2,407,300
Liabilities and Fund Balance		
Accounts payable	\$ (220)	\$ 42,476
Contracts Payable	51,133	208,470
Miscellaneous Payables	-	172,000
Deferred Inflow	508,000	943,000
Assigned fund balance	1,882,423	1,041,354
Total Liabilities and Fund Balance	\$ 2,441,336	\$ 2,407,300

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

	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Totals	2020 Year-to-Date Totals
Revenue:					
Block Grants	\$ -	\$ -	\$ -	\$ -	\$ 173,365
Other Grants-NEXT Gen 911 Grant	-	-	-	14,327	-
DPW Charges	-	-	-	-	2,041
Landfill Siting	51,500	51,500	7,131	11,142	83,449
Transfers from Other Funds	5,000,000	5,000,000	-	-	-
Transfers from General Funds	-	350,000	-	-	-
Transfers from Impact Fees	2,209,750	2,209,750	221,526	-	47,797
Transfers from Connection Fees	1,140,000	1,140,000	475,000	-	-
Bond Proceeds	1,458,000	1,458,000	607,500	-	-
Donations	86,000	86,000	86,000	-	-
Investment Income	5,000	5,000	2,083	1,970	13,744
Total revenue	9,950,250	10,300,250	1,399,240	27,439	320,396
Expenditures:					
General Government	350,000	712,408	10,013	(56,873) E	107,089
Public Safety	499,500	636,572	62,607	248,769 E	1,202,398
Public Works	252,000	1,072,874	-	1,065,840 E	387,239
Culture and Recreation	410,000	622,301	175,763	212,391 E	227,933
Sewer & Water	8,140,000	8,140,000	2,493,333	-	199,000
Contingency	150,000	150,170	87,122	170	20,170
Bond/Note Issuance Cost	100,000	100,000	-	-	-
Encumbrances	-	-	-	(1,302,488)	(852,311)
Total expenditures	9,901,500	11,434,325	2,828,838	167,809	1,291,518
Revenue over (under) expenditures	48,750	(1,134,075)	(1,429,598)	(140,370)	(971,122)
Fund balance, beginning of year	396,395	2,022,793		2,022,793	2,012,476
Fund balance, end of period	\$ 445,145	\$ 888,718		\$ 1,882,423	\$ 1,041,354

**City of Franklin
Capital Improvement Fund**

Project/Name	Activity	Amended 2021 Budget				Actual Thru April 30, 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							1,970
Total Revenue		5,000			56,500	-			13,112
GENERAL GOVERNMENT									
City Hall Roof, HVAC		10,013							-
Historical Society - Barn		2,395				(59,268)			(59,268)
						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		-
Emmie 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	109,458	Grant	14,327	95,131
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	964,716	Grant		964,716
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					18,206			18,206
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	1,470,127		14,327	1,455,800
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									(1,302,488)
Total Projects		10,984,325		8,435,750	2,548,575	1,470,297		14,327	153,482
Net Revenue (Expenditures)					(2,492,075)				(140,370)
Loan Proceeds					1,458,000				
Transaction fees					(100,000)				
Net Rev (Expenditures)					(1,134,075)				(140,370)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 888,718				\$ 1,882,423

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

Assets	2021	2020
Cash and investments	\$ 6,533,106	\$ 7,168,979
Impact fees receivable	-	232,640
Due From TID 7	2,800,000	1,745,000
Total Assets	\$ 9,333,106	\$ 9,146,619
Liabilities and Fund Balance		
Payable to Developers- Oversizing	\$ 337,643	\$ 221,759
Unearned Revenue - Other	-	232,640
Assigned fund balance	8,995,463	8,692,220
Total Liabilities and Fund Balance	9,333,106	9,146,619

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

	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue:				
Impact Fee: Parks	\$ 146,117	\$ 146,117	\$ 49,426	\$ 141,401
Southwest Sewer Service Area	112,000	112,000	60,434	60,435
Administration	7,535	7,535	1,430	2,145
Water	498,000	498,000	89,422	132,570
Transportation	158,825	158,825	17,088	4,648
Fire Protection	108,875	108,875	11,696	20,011
Law Enforcement	124,750	124,750	13,386	37,205
Library	24,750	24,750	8,670	40,028
Total Impact Fees	1,180,852	1,180,852	251,552	438,443
Investment Income	106,250	106,250	3,529	104,657
Interfund Interest Income	79,250	79,250	29,567	2,686
Total revenue	1,366,352	1,366,352	284,648	545,786
Expenditures:				
Other Professional Services	15,000	18,321	3,321 E	49,406
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	454,009	454,009	180,900	397,950
Transfer to Capital Improvement Fund:				
Park	1,259,250	1,259,250	93,000 E	47,797
Water	2,000,000	2,000,000	-	-
Total Transfers to Capital Improve	3,259,250	3,259,250	93,000	47,797
Capital Improvements				
Park				25,285
Sewer Fees	75,000	75,000	-	-
Water Fees	250,000	250,000	-	528,760
Encumbrances	-	-	(96,321)	(362,172)
Total expenditures	4,053,259	4,056,580	180,900	687,026
Revenue over (under) expenditures	(2,686,907)	(2,690,228)	103,748	(141,240)
Fund balance, beginning of year	8,528,646	8,891,715	8,891,715	8,833,460
Fund balance, end of period	\$ 5,841,739	\$ 6,201,487	\$ 8,995,463	\$ 8,692,220

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments - Water	\$ 1,041,442	\$ 1,010,331
Cash and investments - Sewer	1,359,979	1,279,592
Special Assessment - Water Current	43,720	60,216
Special Assessment - Water Deferred	127,977	136,365
Special Assessment - Sewer Current	105,205	143,426
Reserve for Uncollectible	(16,776)	(16,777)
Total Assets	<u>\$ 2,661,547</u>	<u>\$ 2,613,153</u>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 260,126	\$ 323,231
Total Fund Balance	2,401,421	2,289,922
Total Liabilities and Fund Balance	<u>\$ 2,661,547</u>	<u>\$ 2,613,153</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 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	\$ 8,388	\$ 48,906
Sewer	40,000	10,426	-	19,488
Connection Fees-				
Sewer	40,000	14,314	2,100	15,802
 Total Assessments & Connection Fees	 125,000	 39,901	 10,488	 84,196
Special Assessment Interest	-	-	-	634
Investment Income	17,500	7,292	2,756	10,295
Total revenue	<u>142,500</u>	<u>47,193</u>	<u>13,244</u>	<u>95,125</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	208,333	-	-
Sewer	500,000	208,333	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>416,666</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(857,500)	(369,473)	13,244	95,125
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>\$ 1,516,297</u>	<u>\$ 2,018,704</u>	<u>\$ 2,401,421</u>	<u>\$ 2,289,922</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,394,249	\$ 3,224,691
Accounts receivable	324	324
Total Assets	<u>\$ 3,394,573</u>	<u>\$ 3,225,015</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 39,104	\$ 1,591
Claims payable	311,800	175,000
Unrestricted net assets	3,043,669	3,048,424
Total Liabilities and Fund Balance	<u>\$ 3,394,573</u>	<u>\$ 3,225,015</u>

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2021 and 2020**

<u>Revenue</u>	<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>
Medical Premiums-City	\$ 2,213,369	\$ 933,509	\$ 950,061	\$ 1,021,829
Medical Premiums-Employee	478,630	201,816	181,132	208,981
Other - Invest Income, Rebates	159,800	66,583	35,290	130,205
Medical Revenue	<u>2,851,799</u>	<u>1,201,908</u>	<u>1,166,483</u>	<u>1,361,015</u>
Dental Premiums-City	112,000	47,690	77,650	49,856
Dental Premiums-Retirees	3,600	1,796	1,296	1,296
Dental Premiums-Employee	60,000	25,534	26,174	24,352
Dental Revenue	<u>175,600</u>	<u>75,020</u>	<u>105,120</u>	<u>75,504</u>
Total Revenue	<u>3,027,399</u>	<u>1,276,928</u>	<u>1,271,603</u>	<u>1,436,519</u>
Expenditures:				
Medical				
Medical claims	1,848,536	704,768	923,025	362,075
Prescription drug claims	-	-	77,306	73,015
Refunds-Stop Loss Coverage	-	-	-	(5,394)
Total Claims	<u>1,848,536</u>	<u>704,768</u>	<u>1,000,331</u>	<u>429,696</u>
Medical Claim Fees	107,041	46,242	81,993	41,339
Stop Loss Premiums	540,610	227,189	220,263	217,062
Other - Miscellaneous	177,245	55,129	7,248	10,423
HSA Contributions	224,650	86,404	54,250	119,250
Plan Administration	-	-	19,625	-
Total Medical Costs	<u>2,898,082</u>	<u>1,119,732</u>	<u>1,383,710</u>	<u>817,770</u>
Dental				
Active Employees & COBRA	179,000	68,530	82,946	56,889
Retiree	5,700	2,998	4,909	1,957
Total Dental Costs	<u>184,700</u>	<u>71,528</u>	<u>87,855</u>	<u>58,846</u>
Total Expenditures	<u>3,082,782</u>	<u>1,191,260</u>	<u>1,471,565</u>	<u>876,616</u>
Revenue over (under) expenditures	(55,383)	<u>\$ 85,668</u>	(199,962)	559,903
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>\$ 3,043,669</u>	<u>\$ 3,048,424</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 143,662	\$ 491,071
Investments held in trust - Fixed Inc	2,829,739	2,170,747
Investments held in trust - Equities	5,583,627	3,616,325
Accounts receivable	9,643	5,488
Total Assets	\$ 8,566,671	\$ 6,283,631
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 3,270	\$ -
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,546,801	6,273,631
Total Liabilities and Fund Balance	\$ 8,566,671	\$ 6,283,631

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

<u>Revenue</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 79,602	\$ 63,977
Medical Charges - Retirees	72,938	66,107
Implicit Rate Subsidy	22,368	5,690
Medical Revenue	174,908	135,774
Expenditures:		
Retirees-Medical		
Medical claims	79,262	54,661
Prescription drug claims	45,109	46,452
Total Claims-Retirees	124,371	101,113
Medical Claim Fees	12,139	5,901
Stop Loss Premiums	38,398	28,955
Miscellaneous Expense	-	(195)
Total Medical Costs-Retirees	174,908	135,774
Revenue over (under) expenditures	-	-
Annual Required Contribution-Net	39,130	94,823
Other - Investment Income, etc.	712,757	(359,952)
Total Revenues	751,887	(265,129)
Net Revenues (Expenditures)	751,887	(265,129)
Net assets, beginning of year	7,794,914	6,538,760
Net assets, end of period	\$ 8,546,801	\$ 6,273,631