

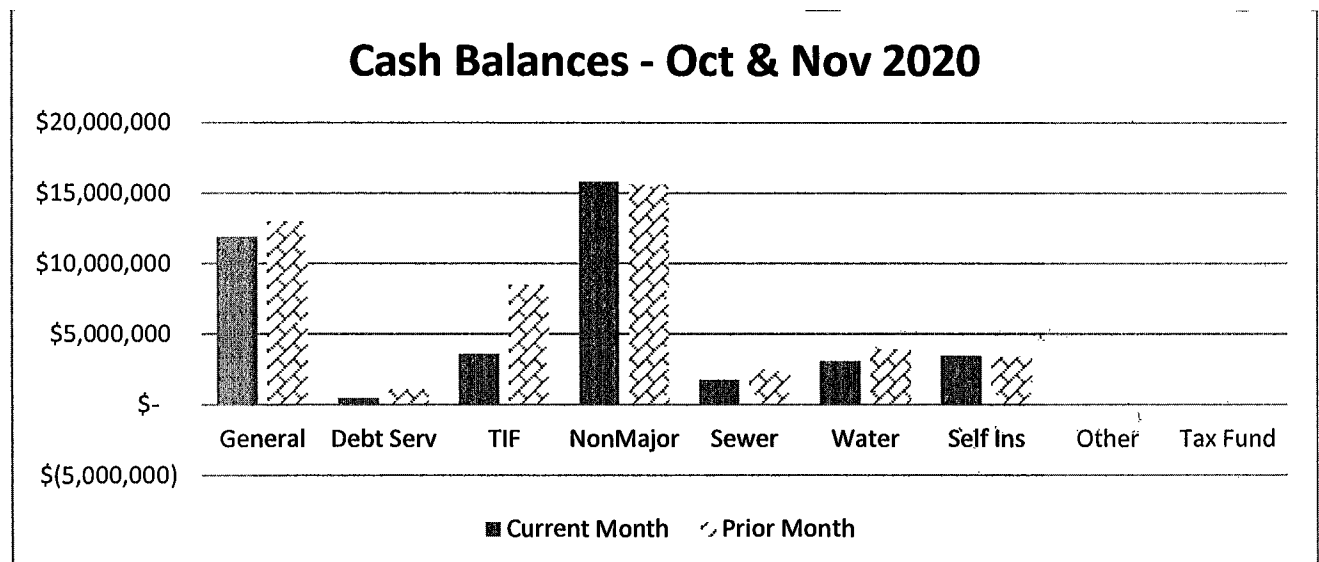


Date: December 21,, 2020
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: November 2020 Financial Report

The November, 2020 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Amended Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid 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. While return potential is not ignored, investment returns are secondary in the investment decisions. Cash & Investments in the Governmental Funds totaling \$31.7 million decreased \$6.5 million since last month. Gen Fund decreased \$1.1 million on operating expenditures, the TIF Districts declined \$4.9 million on TID6 project expenditures.



Short term investment returns plummeted to 0.15% in late summer from 1.6% in January. That has cut investment returns by 90%. To help mitigate that decline, \$3 million in short term holdings were converted in May to 6-18 month CD's locking in rates from 0.5 to 1.15%.

GENERAL FUND revenues of \$26.2 million are even to budget. Increases in Licenses & Permits have offset the shortfalls in Fines and Ambulance resources. As noted above, investment results are less than budget, with unrealized gains on investments offsetting much of the interest income decline.

The Pandemic has had impacts on General Fund Resources, reducing Ambulance fees, fines & forfeitures and investment earnings. This shortfall has totaled \$345,000.

Year to Date expenditures of \$23.7 million are \$2.5 million less than budget. Several vacant positions in Public Safety and Public Works have reduced labor costs, which has more than offset the extra costs incurred for the Pandemic. Some Pandemic costs are now reflected in the Grants Funds as they are covered by a Federal Grant.

The Common Council authorized \$250,000 of Contingency in March to address the Pandemic Emergency. Most of the pandemic operating costs are being absorbed by CARES Act funding. The City provided claims in excess of the \$585,000 allotment, in hopes that additional funding would be available.

Additional resources were needed in Elections to handle the tsunami of mail ballots. While the City received a Grant thru the CARES ACT to alleviate some of the added elections costs. Year to Date November Elections spending totaled \$101,400, compared to \$86,900 of appropriations. Considering the \$25,000 Elections Grant, spending will be within appropriations.

A \$2.5 million surplus is \$2.5 million greater than budget. That surplus is primarily related to under spending. Staff is projecting a 2020 surplus before any one time costs or transfers out, however, it will be much smaller than the current one, as nearly all the 2020 resources have been received, while another month of operating costs are yet to be incurred.

2020 Landfill Siting Resources were budgeted to be \$2.7 million spread across multiple funds. Early in the year, these resources were operating at a much lower rate, such that the 2020 Landfill Siting resource budget was lowered to \$1.6 million. Since that amendment, receipts have increased. Expectations are now that Landfill Siting resources will approximate \$2.3 million. Any additional resources are being credited to the Capital Improvement Fund.

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

TIF Districts – In general 2020 TID performance is spending down the 2019 bond resources to fund project costs. TID fund balances have declined \$18.8 million in 2020, reflecting the \$7.3 million of project costs in TID 4, the \$4 million refunding in TID 5, \$5.0 million of project costs in

TID6 and the \$4.5 million mortgage in TID7. A \$1.6 million TID fund balance deficit reflects the \$4.2 million of Advances to TIDs for near term funding needs.

TID 3 – The \$1.4 million 2020 increment was collected and the TID retired \$650,000 of debt along with a \$760,000 Municipal Revenue Obligation payment. The TID moved to a surplus in mid- summer when state shared revenues were received. TID3's expenditure period closed in June 2020.

TID 4 – The \$1.1 million 2020 increment was collected. The City committed to \$7 million of infrastructure costs to begin the business park development, nearly \$6 million has been spent, much of this coming from Fund Balance. A \$2.5 million Development Fund Advance financed the project costs. The annual \$1.1 million increment will rapidly repay this advance starting in 2021. The TID 4 expenditure period closed in June 2020.

TID 5 – The \$720,000 2020 Increment was collected. A \$4 million portion of the 2018 NAN was refunded in March. With favorable interest rates. A \$9.5 million further refunding of the 2018 Note Anticipation Notes was awarded in mid-November for closing in December. The refunding achieved a 1.79% true interest cost, well below the 5.5% forecast in December 2019. The NAN will be called by the end of the year.

TID 6 – Considerable work has been done on the southwest business park. The Developer has now drawn \$4.6 million of infrastructure costs. The City committed to pay \$9 million of those costs, and Bonded \$6 million in Feb 2019, nearly all of that financing has now been drawn. A further \$3 million Bond to finance the remaining infrastructure was awarded in November with a December closing.

TID 7 – Mortgage advances totaling all \$4.5 million have been made and reflected as a Grant and as a Deferred Inflow. Minimal additional project costs are expected. The \$1.3 million current deficit reflects the \$1.5 million advance from the Self Insurance Fund to finance a portion of the mortgage note. It's anticipated that this will be repaid in 18-24 months when the Developer get his permanent financing.

SOLID WASTE FUND – Activity is occurring as budgeted.

CAPITAL OUTLAY FUND – All the 2020 resources have now been received.

Some of the Muni Building projects have not been initiated as yet. The Police have ordered the three squads authorized for 2020. While Highway has spent \$41,000 on trees and ordered the salt spreader. Muni building projects are nearly done. The Ken Wendell pavilion repair project has been delayed to 2021.

EQUIPMENT REPLACEMENT FUND – The 2020 resources have been received. A \$178,000 grant related to the Fire Dept SCBA purchase in 2019 was received, enhancing resources.

All of the 2020 budgeted equipment has now been ordered. The fund has significant fund balance to call upon in the short term for future replacements.

STREET IMPROVEMENT FUND – 2020 Resources have been received at this point. General Transportation Aids fund 70% of this program. GTA's were a little better than anticipated in 2020. The 2020 program is substantially complete.

CAPITAL IMPROVEMENT FUND – A revised formatted report reflecting spending by project is attached as a second page.

Resources consist of \$608,000 from MMSD on the Rawson Homes project. Landfill Siting resources of \$431,000 are more than the reduced revised budget.

The City Hall HVAC project is complete. The Indoor Shooting range project is also complete, and commitments have been made on the Fire Station Alerting system. The Community Development software has been ordered and scheduled for install starting in January, 2021.

The 68th Street project is done.

Park projects are in various stages, with the Pleasant View pavilion complete. A contract to design the 116th St trail was awarded, and a \$325,000 purchase of park land was completed in November.

DEVELOPMENT FUND – Resources are falling behind 2019 and expectations. This may signal a slow down in development activity as none of the larger 2020 developments have started yet. No large permit has been pulled so far in 2020.

The March 1 debt payments were fully funded in 2020 for the first time in several years, and those transfers out to the Debt Service fund were made. As the park projects are getting completed, park impact fees are transferring to the Capital Improvement Fund. Park Impact fees have now been spent thru Q4 2009, so the temporary 13 year rebate period has been delayed. Commitments on other park projects extend Park Impact Fee usage even further. Schedules are attached.

Water impact fees have been pledged to developers with payments over the next several years.

There are now \$5.0 million of park impact fees on hand and \$2.7 million water impact fees. The acceptance of the Loomis Road water main represents the \$213,000 of water impact fee usage. Acceptance of the Ryan Manor mains committed a further \$317,130 of water impact fees. The holding period for water impact fees continues to be an issue. Schedules are included that address both of these fees.

UTILITY DEVELOPMENT FUND – Activity in this fund centers on balances rolling to the tax roll in December each year as well as collection of utility special assessments.

SELF INSURANCE FUND – Resources are approximately on plan, as participation has remained steady compared to 2019.

Benefit payments declined sharply early in the Pandemic and while having returned to more normal levels, the delayed costs were never spent. The Public Health Emergency has delayed some elective procedures, further delaying costs. Summer claim costs returned to normal. The

November 2020
Financial report

plan has an unexpected \$871,000 surplus, when a deficit was planned for 2020, raising the fund balance to over \$3.3 million.

RETIREE HEALTH FUND – The plan has a \$64,000 surplus thru November ~~as~~ compared to a \$92,000 deficit in 2019. While resources have remained relatively constant, plan benefits have declined dramatically compared to 2019 and actuarial expectations.

Investment returns blossomed in November to \$458,000. Investment results are variable and 2020 has been rather volatile.

City of Franklin
Cash & Investments Summary
October 31, 2020

| | Cash | American Deposit Management | Institutional Capital Management | Local Government Invest Pool | Total | Prior Month Total |
|--|----------------|--|---|---|-------------------|----------------------------------|
| General Fund | \$ (351,212) | \$ 6,675,450 | \$ 2,488,237 | \$ 3,085,994 | \$ 11,898,468 | \$ 13,019,678 |
| Debt Service Funds | 21,476 | 442,048 | - | - | 463,524 | 1,063,440 |
| TIF Districts | 67,524 | 2,824,476 | 673,184 | - | 3,565,185 | 8,483,278 |
| Nonmajor Governmental Funds | 676,001 | 6,217,928 | 8,908,253 | - | 15,802,182 | 15,620,915 |
| Total Governmental Funds | 413,789 | 16,159,902 | 12,069,674 | 3,085,994 | 31,729,359 | 38,187,311 |
| Sewer Fund | 482,630 | 1,253,118 | - | - | 1,735,748 | 2,575,707 |
| Water Utility | 5,698 | 634,722 | 2,431,536 | - | 3,071,956 | 3,911,029 |
| Self Insurance Fund | 10,404 | 559,876 | 2,878,535 | - | 3,448,815 | 3,386,513 |
| Other Designated Funds | 17,226 | - | - | - | 17,226 | 14,517 |
| Total Other Funds | 515,958 | 2,447,716 | 5,310,071 | - | 8,273,745 | 9,887,766 |
| Total Pooled Cash & Investments | 929,747 | 18,607,619 | 17,379,745 | 3,085,994 | 40,003,104 | 48,075,077 |
| Property Tax Fund | 46,465 | 7,134 | - | - | 53,599 | (4,757) |
| Total Trust Funds | 46,465 | 7,134 | - | - | 53,599 | (4,757) |
| Grand Total Cash & Investments | 976,212 | 18,614,753 | 17,379,745 | 3,085,994 | 40,056,703 | 48,070,320 |
| Average Rate of Return | | 0.12% | 1.96% | 0.12% | | |
| Maturities: | | | | | | |
| Demand | 976,212 | 15,369,753 | 67,158 | 3,085,994 | 19,499,116 | 27,490,225 |
| Fixed Income & Equities | | | | | | |
| 2020 - Q4 | - | 500,000 | 2,511,697 | - | 3,011,697 | 3,015,965 |
| 2021 - Q1 | - | 1,245,000 | 2,007,656 | - | 3,252,656 | 3,255,937 |
| 2021 - Q2 | - | 1,000,000 | 2,019,279 | - | 3,019,279 | 3,022,442 |
| 2021 - Q3 | - | - | 1,016,563 | - | 1,016,563 | 1,017,969 |
| 2021 - Q4 | - | 500,000 | 4,569,470 | - | 5,069,470 | 5,074,556 |
| 2022 | - | - | 4,669,876 | - | 4,669,876 | 4,675,011 |
| 2023 | - | - | 518,047 | - | 518,047 | 518,216 |
| | 976,212 | 18,614,753 | 17,379,745 | 3,085,994 | 40,056,703 | 48,070,320 |

City of Franklin
2020 Financial Report
General Fund Summary
For the Eleven months ended November 30, 2020

| Revenue | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Budget | 2020 Year-to-Date Actual | Var to Budget Surplus (Deficiency) |
|--|-----------------------------------|------------------------------------|---|---|---|
| Property Taxes | \$ 19,005,700 | \$ 19,005,700 | \$ 19,001,479 | \$ 19,001,867 | \$ 388 |
| Other Taxes | 685,900 | 685,900 | 547,579 | 515,727 | (31,852) |
| Intergovernmental Revenue | 1,746,400 | 1,746,400 | 1,724,681 | 1,774,643 | 49,962 |
| Licenses & Permits | 903,200 | 903,200 | 815,431 | 986,370 | 170,939 |
| Law and Ordinance Violations | 546,000 | 546,000 | 503,445 | 351,828 | (151,617) |
| Public Charges for Services | 2,527,300 | 2,351,900 A | 2,090,526 | 1,940,310 | (150,216) |
| Intergovernmental Charges | 182,000 | 182,000 | 136,410 | 143,580 | 7,170 |
| Investment Income | 343,580 | 343,580 | 317,855 | 256,206 | (61,649) |
| Miscellaneous Revenue | 139,250 | 139,250 | 132,612 | 204,622 | 72,010 |
| Transfer from Other Funds | 1,050,000 | 1,050,000 | 1,008,733 | 985,600 | (23,133) |
| Total Revenue | \$ 27,129,330 | \$ 26,953,930 | \$ 26,278,751 | \$ 26,160,753 | \$ (117,998) |
| | | | | | |
| Expenditures | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Budget | 2020 Year-to-Date Actual | Var to Budget Surplus (Deficiency) |
| General Government | \$ 3,341,482 | \$ 3,445,418 A | \$ 3,180,217 | \$ 2,736,771 E | \$ 443,446 |
| Public Safety | 18,446,978 | 18,676,438 | 17,181,450 | 16,258,988 E | 922,462 |
| Public Works | 4,151,677 | 4,906,734 A | 4,367,389 | 3,454,579 E | 912,810 |
| Health and Human Services | 737,635 | 737,635 | 654,384 | 621,953 | 32,431 |
| Other Culture and Recreation | 234,448 | 234,448 | 208,153 | 250,693 E | (42,540) |
| Conservation and Development | 619,400 | 716,294 A | 648,863 | 565,595 E | 83,268 |
| Contingency and Unclassified | 1,487,500 | 1,322,315 A | 220,230 | - E | 220,230 |
| Anticipated underexpenditures | (315,000) | (315,000) | (288,750) | - | (288,750) |
| Transfers to Other Funds | 524,000 | 524,000 | 22,581 | - | 22,581 |
| Encumbrances | - | - | - | (211,653) | 211,653 |
| Total Expenditures | \$ 29,228,120 | \$ 30,248,282 | \$ 26,194,517 | \$ 23,676,926 | \$ 2,517,591 |
| Excess of revenue over (under) expenditures | (2,098,790) | (3,294,352) | <u>\$ 84,234</u> | 2,483,827 | <u>\$ 2,399,593</u> |
| Fund balance, beginning of year | 7,928,519 | 7,928,519 | | 8,633,754 | |
| Fund balance, end of period | <u>\$ 5,829,729</u> | <u>\$ 4,634,167</u> | | <u>\$ 11,117,581</u> | |

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

City of Franklin
Debt Service Funds
Balance Sheet
November 30, 2020 and 2019

| | 2020 Special Assessment | 2020 Debt Service | 2020 Total | 2019 Special Assessment | 2019 Debt Service | 2019 Total |
|---|--|----------------------------------|-----------------------|--|----------------------------------|-----------------------|
| Assets | | | | | | |
| Cash and investments | \$ 187,860 | \$ 275,665 | \$ 463,525 | \$ 741,097 | \$ 269,909 | \$ 1,011,006 |
| Special assessment receivable | 30,255 | - | 30,255 | 58,474 | - | 58,474 |
| Total Assets | \$ 218,115 | \$ 275,665 | \$ 493,780 | \$ 799,571 | \$ 269,909 | \$ 1,069,480 |
| Liabilities and Fund Balance | | | | | | |
| Unearned & unavailable revenue | \$ 30,255 | \$ - | \$ 30,255 | \$ 58,474 | \$ - | \$ 58,474 |
| Unassigned fund balance | 187,860 | 275,665 | 463,525 | 741,097 | 269,909 | 1,011,006 |
| Total Liabilities and Fund Balance | \$ 218,115 | \$ 275,665 | \$ 493,780 | \$ 799,571 | \$ 269,909 | \$ 1,069,480 |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Special Assessment | 2020 Debt Service | 2020 Year-to-Date Actual | 2020 Original Budget | 2019 Special Assessment | 2019 Debt Service | 2019 Year-to-Date Actual |
|------------------------------------|--|----------------------------------|---|-------------------------------------|--|----------------------------------|---|
| Revenue | | | | | | | |
| Property Taxes | \$ - | \$ 1,100,000 | \$ 1,100,000 | \$ 1,100,000 | \$ - | \$ 1,300,000 | \$ 1,300,000 |
| Special Assessments | 6,291 | - | 6,291 | 65,000 | 6,525 | - | 6,525 |
| Investment Income | 13,939 | 4,002 | 17,941 | 12,000 | 20,238 | 10,442 | 30,680 |
| GO Debt Issuance | - | - | - | - | - | - | - |
| Total Revenue | 20,230 | 1,104,002 | 1,124,232 | 1,177,000 | 26,763 | 1,310,442 | 1,337,205 |
| Expenditures: | | | | | | | |
| Debt Service | | | | | | | |
| Principal | - | 1,425,000 | 1,425,000 | 1,387,500 | - | 1,405,000 | 1,405,000 |
| Interest | - | 150,818 | 150,818 | 199,132 | - | 134,137 | 134,137 |
| Bank Fees | - | 1,400 | 1,400 | 1,140 | - | 1,200 | 1,200 |
| Total expenditures | - | 1,577,218 | 1,577,218 | 1,587,772 | - | 1,540,337 | 1,540,337 |
| Transfers in | - | 397,950 | 397,950 | 453,682 | - | 231,419 | 231,419 |
| Transfers out | (600,000) | - | (600,000) | (600,000) | - | - | - |
| Net change in fund balances | (579,770) | (75,266) | (655,036) | (557,090) | 26,763 | 1,524 | 28,287 |
| Fund balance, beginning of year | 767,630 | 350,931 | 1,118,561 | 1,118,561 | 714,334 | 268,385 | 982,719 |
| Fund balance, end of period | \$ 187,860 | \$ 275,665 | \$ 463,525 | \$ 561,471 | \$ 741,097 | \$ 269,909 | \$ 1,011,006 |

City of Franklin
Consolidating TID Funds
Balance Sheet
November 30, 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 | \$ 1,164,869 | \$ 1,097,415 | \$ 447,950 | \$ 453,939 | \$ 424,623 | \$ (23,612) | \$ 3,565,184 |
| Accounts & mortgage receivable | - | - | - | - | 4,500,000 | - | 4,500,000 |
| Total Assets | \$ 1,164,869 | \$ 1,097,415 | \$ 447,950 | \$ 453,939 | \$ 4,924,623 | \$ (23,612) | \$ 8,065,184 |
| Liabilities and Fund Balance | | | | | | | |
| Accounts payable | \$ - | \$ 60,000 | \$ - | \$ 2,275 | \$ - | \$ 761 | \$ 63,036 |
| Accrued liabilities | 865,126 | - | - | - | - | - | 865,126 |
| Deferred inflow | - | - | - | - | 4,500,000 | - | 4,500,000 |
| Advances from other funds | - | 2,500,000 | - | - | 1,745,000 | - | 4,245,000 |
| Total Liabilities | 865,126 | 2,560,000 | - | 2,275 | 6,245,000 | 761 | 9,673,162 |
| Assigned fund balance | 299,743 | (1,462,585) | 447,950 | 451,664 | (1,320,377) | (24,373) | (1,607,978) |
| Total Liabilities and Fund Balance | \$ 1,164,869 | \$ 1,097,415 | \$ 447,950 | \$ 453,939 | \$ 4,924,623 | \$ (23,612) | \$ 8,065,184 |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 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 | \$ 1,401,748 | \$ 1,138,802 | \$ 721,361 | \$ - | \$ - | \$ - | \$ 3,261,911 |
| Payment in lieu of taxes | - | 73,889 | 91,560 | - | - | - | 165,449 |
| State exempt aid | 510,053 | 53,732 | 12,883 | - | - | - | 576,668 |
| Investment & misc income | 8,692 | 72,831 | 29,090 | 27,942 | 129,569 | - | 268,124 |
| Total revenue | 1,920,493 | 1,339,254 | 854,894 | 27,942 | 129,569 | - | 4,272,152 |
| Expenditures | | | | | | | |
| Debt service principal, interest & fees | \$ 745,265 | \$ - | \$ 4,842,375 | \$ 220,100 | \$ 116,072 | \$ - | \$ 5,923,812 |
| Administrative expenses | 6,640 | 32,121 | 6,640 | 29,016 | 6,640 | 1,016 | 82,073 |
| Professional services | 750 | 717,695 | 37,871 | 182,569 | (2,321) | 23,357 | 959,921 |
| Capital outlays | - | 7,271,098 | - | 4,586,443 | 166,663 | - | 12,024,204 |
| Development incentive & obligation payments | 760,005 | - | - | - | 4,500,000 | - | 5,260,005 |
| Encumbrances | - | (1,151,135) | (25,229) | - | 5,900 | - | (1,170,464) |
| Total expenditures | 1,512,660 | 6,869,779 | 4,861,657 | 5,018,128 | 4,792,954 | 24,373 | 23,079,551 |
| Revenue over (under) expenditures | 407,833 | (5,530,525) | (4,006,763) | (4,990,186) | (4,663,385) | (24,373) | (18,807,399) |
| Fund balance, beginning of year | (108,090) | 4,067,940 | 4,454,713 | 5,441,850 | 3,343,008 | - | 17,199,421 |
| Fund balance, end of period | \$ 299,743 | \$ (1,462,585) | \$ 447,950 | \$ 451,664 | \$ (1,320,377) | \$ (24,373) | \$ (1,607,978) |

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|-------------------------------------|---------------------|-------------------|
| Cash & investments | \$ 1,164,869 | \$ 756,810 |
| Taxes receivable | - | - |
| Total Assets | <u>\$ 1,164,869</u> | <u>\$ 756,810</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ - |
| Accrued liabilities | 865,126 | 865,135 |
| Unearned revenue | - | - |
| Total Liabilities | <u>865,126</u> | <u>865,135</u> |
| Assigned fund balance | 299,743 | (108,325) |
| Total Liabilities and Fund Balance | <u>\$ 1,164,869</u> | <u>\$ 756,810</u> |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Budget | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|---|--------------------------|---------------------------|--------------------------------|--------------------------------|--------------------------------|
| Revenue | | | | | |
| General property tax levy | \$ 1,409,000 | \$ 1,409,000 | \$ 1,409,000 | \$ 1,401,748 | \$ 1,114,683 |
| State exempt aid | 507,500 | 507,500 | 505,208 | 510,053 | 482,476 |
| Investment income | 25,000 | 25,000 | 23,150 | 8,692 | 94,747 |
| Bond proceeds | - | - | - | - | 3,001,886 |
| Total revenue | <u>1,941,500</u> | <u>1,941,500</u> | <u>1,937,358</u> | <u>1,920,493</u> | <u>4,693,792</u> |
| | | | | | |
| Expenditures | | | | | |
| Debt service principal | 665,000 | 665,000 | 665,000 | 665,000 | 383,257 |
| Debt service interest & fees | 80,265 | 80,265 | 80,265 | 80,265 | 65,298 |
| Administrative expenses | 7,250 | 7,250 | 6,646 | 6,640 | 6,085 |
| Professional services | 6,000 | 6,000 | 5,500 | 750 | 1,000 |
| Capital outlays | - | - | - | - | 880,082 |
| Development incentive & obligation payments | 711,005 | 760,005 | 755,922 | 760,005 | 5,000,000 |
| Total expenditures | <u>1,469,520</u> | <u>1,518,520</u> | <u>1,513,333</u> | <u>1,512,660</u> | <u>5,455,640</u> |
| Revenue over (under) expenditures | 471,980 | 422,980 | <u>\$ 424,025</u> | 407,833 | (761,848) |
| Fund balance, beginning of year | <u>(127,252)</u> | <u>(127,252)</u> | | <u>(108,090)</u> | <u>653,523</u> |
| Fund balance, end of period | <u>\$ 344,728</u> | <u>\$ 295,728</u> | | <u>\$ 299,743</u> | <u>\$ (108,325)</u> |

City of Franklin
Tax Increment Financing District #4 - Ascension Hospital
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|--|---------------------|---------------------|
| Cash & investments | \$ 1,097,415 | \$ 4,230,094 |
| Total Assets | <u>\$ 1,097,415</u> | <u>\$ 4,230,094</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ 60,000 | \$ 47,177 |
| Due to Other Funds - Interfund Advance | 2,500,000 | - |
| Total Liabilities | <u>\$ 2,560,000</u> | <u>\$ 47,177</u> |
| Assigned fund balance | <u>(1,462,585)</u> | <u>4,182,917</u> |
| Total Liabilities and Fund Balance | <u>\$ 1,097,415</u> | <u>\$ 4,230,094</u> |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Budget | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|-----------------------------------|--------------------------|---------------------------|--------------------------------|--------------------------------|--------------------------------|
| Revenue | | | | | |
| General property tax levy | \$ 1,144,700 | \$ 1,144,700 | \$ 1,144,700 | \$ 1,138,802 | \$ 1,011,224 |
| Payment in Lieu of Taxes | 120,000 | 120,000 | 120,000 | 73,889 | 121,759 |
| State exempt aid | 48,900 | 48,900 | 46,208 | 53,732 | 21,414 |
| Investment income | 74,000 | 74,000 | 67,833 | 72,831 | 111,642 |
| Bond proceeds | 6,200,000 | 6,200,000 | 5,683,333 | - | - |
| Total revenue | <u>7,587,600</u> | <u>7,587,600</u> | <u>7,062,074</u> | <u>1,339,254</u> | <u>1,266,039</u> |
| | | | | | |
| Expenditures | | | | | |
| Debt service interest & fees | 75,000 | 75,000 | 68,750 | - | - |
| Administrative expenses | 30,290 | 30,290 | 27,766 | 32,121 | 31,656 |
| Professional services | 1,000 | 1,546,675 | 1,417,785 | 717,695 | 146,149 |
| Capital outlay | 11,000,000 | 10,237,606 | 9,384,472 | 7,271,098 | 898,099 |
| Encumbrances | - | - | - | (1,151,135) | (901,323) |
| Total expenditures | <u>11,106,290</u> | <u>11,889,571</u> | <u>10,898,773</u> | <u>6,869,779</u> | <u>174,581</u> |
| Revenue over (under) expenditures | <u>(3,518,690)</u> | <u>(4,301,971)</u> | <u>(3,836,699)</u> | <u>(5,530,525)</u> | <u>1,091,458</u> |
| Fund balance, beginning of year | <u>4,229,419</u> | <u>4,067,940</u> | | <u>4,067,940</u> | <u>3,091,459</u> |
| Fund balance, end of period | <u>\$ 710,729</u> | <u>\$ (234,031)</u> | | <u>\$ (1,462,585)</u> | <u>\$ 4,182,917</u> |

City of Franklin
Tax Increment Financing District #5 - Ballpark Commons
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|---|-------------------|---------------------|
| Cash & investments | \$ 447,950 | \$ 1,058,262 |
| Accounts receivable | - | - |
| Total Assets | <u>\$ 447,950</u> | <u>\$ 1,058,262</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ 3,405,739 |
| Interfund advance from Development Fund | - | - |
| Total Liabilities | - | 3,405,739 |
| Assigned fund balance | 447,950 | (2,347,477) |
| Total Liabilities and Fund Balance | <u>\$ 447,950</u> | <u>\$ 1,058,262</u> |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Budget | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|---|--------------------------|---------------------------|--------------------------------|--------------------------------|--------------------------------|
| Revenue | | | | | |
| General property tax levy | \$ 756,000 | \$ 756,000 | \$ 693,000 | \$ 721,361 | \$ 30,951 |
| Payment in lieu of taxes | - | - | - | 91,560 | - |
| State exempt aid | 12,900 | 12,900 | 11,825 | 12,883 | 123 |
| Investment income | 1,000 | 1,000 | 917 | 29,090 | 100,586 |
| Bond proceeds | - | - | - | - | 10,600,102 |
| Total revenue | <u>769,900</u> | <u>769,900</u> | <u>705,742</u> | <u>854,894</u> | <u>10,731,762</u> |
| | | | | | |
| Expenditures | | | | | |
| Debt service interest & fees | 890,763 | 4,890,763 | 4,408,485 | 4,842,375 | 10,821,647 |
| Administrative expenses | 12,250 | 12,250 | 11,042 | 6,640 | 31,955 |
| Professional services | 16,050 | 48,188 | 15,418 | 37,871 | 136,308 |
| Capital outlay | - | - | - | - | 10,806,982 |
| Development incentive & obligation payments | - | - | - | - | - |
| Encumbrances | - | - | - | (25,229) | (32,138) |
| Total expenditures | <u>919,063</u> | <u>4,951,201</u> | <u>4,434,945</u> | <u>4,861,657</u> | <u>21,764,754</u> |
| Revenue over (under) expenditures | (149,163) | (4,181,301) | <u>\$ (3,729,203)</u> | (4,006,763) | (11,032,992) |
| Fund balance, beginning of year | <u>376,133</u> | <u>376,133</u> | | <u>4,454,713</u> | <u>8,685,515</u> |
| Fund balance, end of period | <u>\$ 226,970</u> | <u>\$ (3,805,168)</u> | | <u>\$ 447,950</u> | <u>\$ (2,347,477)</u> |

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|-------------------------------------|-------------------|---------------------|
| Cash & investments | \$ 453,939 | \$ 6,514,911 |
| Total Assets | <u>\$ 453,939</u> | <u>\$ 6,514,911</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ 2,275 | \$ 986 |
| Advances from other funds | - | 13,000 |
| Total Liabilities | <u>2,275</u> | <u>13,986</u> |
| Assigned fund balance | 451,664 | 6,500,925 |
| Total Liabilities and Fund Balance | <u>\$ 453,939</u> | <u>\$ 6,514,911</u> |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Budget | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|-----------------------------------|--------------------------|---------------------------|--------------------------------|--------------------------------|--------------------------------|
| Revenue | | | | | |
| Investment income | \$ 32,500 | \$ 32,500 | \$ 29,792 | \$ 27,942 | \$ 113,108 |
| Bond proceeds | 3,250,000 | 3,250,000 | 2,979,167 | - | 6,638,320 |
| Total revenue | <u>3,282,500</u> | <u>3,282,500</u> | <u>3,008,959</u> | <u>27,942</u> | <u>6,751,428</u> |
| | | | | | |
| Expenditures | | | | | |
| Debt service interest & fees | \$ 326,940 | \$ 326,940 | \$ 265,388 | \$ 220,100 | \$ 226,063 |
| Administrative expenses | 30,290 | 30,290 | 27,778 | 29,016 | 4,130 |
| Professional services | 8,750 | 9,906 | 9,081 | 182,569 | 8,122 |
| Capital outlay | 3,000,000 | 9,000,000 | 8,250,000 | 4,586,443 | - |
| Encumbrances | - | - | - | - | (1,156) |
| Total expenditures | <u>3,365,980</u> | <u>9,367,136</u> | <u>8,552,247</u> | <u>5,018,128</u> | <u>237,159</u> |
| Revenue over (under) expenditures | (83,480) | (6,084,636) | <u>\$ (5,543,288)</u> | (4,990,186) | 6,514,269 |
| Fund balance, beginning of year | <u>626,563</u> | <u>626,563</u> | | <u>5,441,850</u> | <u>(13,344)</u> |
| Fund balance, end of period | <u>\$ 543,083</u> | <u>\$ (5,458,073)</u> | | <u>\$ 451,664</u> | <u>\$ 6,500,925</u> |

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|-------------------------------------|---------------------|--------------------|
| Cash & investments | \$ 424,623 | \$ (43,565) |
| Mortgage receivable | 4,500,000 | - |
| Total Assets | <u>\$ 4,924,623</u> | <u>\$ (43,565)</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ 879,208 |
| Advances from other funds | 1,745,000 | - |
| Deferred Inflow | 4,500,000 | - |
| Total Liabilities | <u>6,245,000</u> | <u>879,208</u> |
| Assigned fund balance | <u>(1,320,377)</u> | <u>(922,773)</u> |
| Total Liabilities and Fund Balance | <u>\$ 4,924,623</u> | <u>\$ (43,565)</u> |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|---|--------------------------|---------------------------|--------------------------------|--------------------------------|
| Revenue | | | | |
| Investment & misc income | \$ 270,000 | \$ 270,000 | \$ 129,569 | \$ - |
| Bond proceeds | - | - | - | - |
| Total revenue | <u>270,000</u> | <u>270,000</u> | <u>129,569</u> | <u>-</u> |
| | | | | |
| Expenditures | | | | |
| Debt service interest, fees, bond issuance | \$ 268,549 | \$ 268,549 | \$ 116,072 | \$ - |
| Administrative expenses | 7,250 | 7,250 | 6,640 | 1,177 |
| Professional services | 6,750 | 30,850 | (2,321) | 58,341 |
| Capital outlay | - | - | 166,663 | 872,355 |
| Development incentive & obligation payments | - | - | 4,500,000 | - |
| Encumbrances | - | - | 5,900 | (9,100) |
| Total expenditures | <u>282,549</u> | <u>306,649</u> | <u>4,792,954</u> | <u>922,773</u> |
| Revenue over (under) expenditures | (12,549) | (36,649) | (4,663,385) | (922,773) |
| Fund balance, beginning of year | <u>2,970,100</u> | <u>2,970,100</u> | <u>3,343,008</u> | <u>-</u> |
| Fund balance, end of period | <u>\$ 2,957,551</u> | <u>\$ 2,933,451</u> | <u>\$ (1,320,377)</u> | <u>\$ (922,773)</u> |

City of Franklin
Tax Increment Financing District #8 - S 27th Business Park
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|-------------------------------------|--------------------|-------------|
| Cash & investments | \$ (23,612) | \$ - |
| Total Assets | <u>\$ (23,612)</u> | <u>\$ -</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ 761 | \$ - |
| Total Liabilities | 761 | - |
| | | |
| Assigned fund balance | (24,373) | - |
| Total Liabilities and Fund Balance | <u>\$ (23,612)</u> | <u>\$ -</u> |

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| | 2020 Annual Budget | 2020 Amended Budget | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|--|-----------------------------------|------------------------------------|---|---|
| Revenue | | | | |
| Investment & misc income | \$ - | \$ - | \$ - | \$ - |
| Bond proceeds | - | - | - | - |
| Total revenue | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | | | | |
| Expenditures | | | | |
| Debt service interest, fees, bond issuance | \$ - | \$ - | \$ - | \$ - |
| Administrative expenses | - | - | 1,016 | - |
| Professional services | - | - | 23,357 | - |
| Encumbrances | - | - | - | - |
| Total expenditures | <u>-</u> | <u>-</u> | <u>24,373</u> | <u>-</u> |
| Revenue over (under) expenditures | - | - | (24,373) | - |
| Fund balance, beginning of year | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance, end of period | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (24,373)</u> | <u>\$ -</u> |

**City of Franklin
Solid Waste Collection Fund
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|-------------------------------------|-------------------|-------------------|
| Cash and investments | \$ 964,554 | \$ 728,027 |
| Accrued Receivables | 624 | 90 |
| Total Assets | <u>\$ 965,178</u> | <u>\$ 728,117</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ 180,271 | \$ 140,291 |
| Accrued salaries & wages | 460 | 458 |
| Restricted fund balance | 784,447 | 587,368 |
| Total Liabilities and Fund Balance | <u>\$ 965,178</u> | <u>\$ 728,117</u> |

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| <u>Revenue</u> | <u>2020 Original Budget</u> | <u>2020 YTD Budget</u> | <u>2020 Year-to-Date Actual</u> | <u>2019 Year-to-Date Actual</u> |
|-----------------------------------|-------------------------------------|--------------------------------|---|---|
| Grants | \$ 69,000 | 69,000 | \$ 68,834 | \$ 68,858 |
| User Fees | 1,534,349 | 1,534,206 | 1,536,782 | 1,215,736 |
| Landfill Operations-tippage | 365,000 | 302,307 | 313,357 | 305,915 |
| Investment Income | 20,000 | 19,065 | 16,168 | 28,301 |
| Sale of Recyclables | 1,500 | 1,375 | 2,003 | 2,301 |
| Total Revenue | <u>1,989,849</u> | <u>1,925,953</u> | <u>1,937,144</u> | <u>1,621,111</u> |
| | | | | |
| Expenditures: | | | | |
| Personal Services | 17,638 | 16,281 | 11,207 | 13,518 |
| Refuse Collection | 722,300 | 661,976 | 596,666 | 652,509 |
| Recycling Collection | 697,149 | 639,006 | 595,672 | 361,935 |
| Leaf & Brush Pickups | 60,000 | 56,000 | 40,000 | 40,000 |
| Tippage Fees | 469,200 | 388,630 | 363,597 | 394,748 |
| Miscellaneous | 5,000 | 4,673 | 680 | 1,780 |
| Total expenditures | <u>1,971,287</u> | <u>1,766,566</u> | <u>1,607,822</u> | <u>1,464,490</u> |
| Revenue over (under) expenditures | 18,562 | <u>159,387</u> | 329,322 | 156,621 |
| Fund balance, beginning of year | <u>501,072</u> | | <u>455,125</u> | <u>430,747</u> |
| Fund balance, end of period | <u>\$ 519,634</u> | | <u>\$ 784,447</u> | <u>\$ 587,368</u> |

**City of Franklin
Capital Outlay Fund
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|---|-------------------|-------------------|
| Cash and investments | \$ 742,408 | \$ 632,988 |
| Accrued Receivables | 5,100 | - |
| Total Assets | \$ 747,508 | \$ 632,988 |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ 14,015 | \$ 26,633 |
| Assigned fund balance | 733,493 | 606,355 |
| Total Liabilities and Fund Balance | \$ 747,508 | \$ 632,988 |

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| <u>Revenue</u> | <u>2020 Original Budget</u> | <u>2020 Amended Budget</u> | <u>2020 Year-to-Date Budget</u> | <u>2020 Year-to-Date Actual</u> | <u>2019 Year-to-Date Actual</u> |
|-----------------------------------|-------------------------------------|------------------------------------|---|---|---|
| Property Taxes | \$ 295,700 | \$ 295,700 | \$ 295,700 | \$ 295,700 | \$ 452,800 |
| Grants | 6,000 | 45,900 | 27,317 | 18,573 | 3,998 |
| Landfill Siting | 483,900 | 475,000 | 471,994 | 472,300 | 317,000 |
| Investment Income | 7,800 | 7,800 | 7,150 | 10,414 | 17,029 |
| Miscellaneous Revenue | 25,000 | 43,125 | 39,871 | 77,827 | 27,130 |
| Total Revenue | 818,400 | 867,525 | 842,032 | 874,814 | 817,957 |
| Expenditures: | | | | | |
| General Government | 232,050 | 232,050 | 135,660 | 182,822 | 109,915 |
| Public Safety | 447,600 | 584,666 | 512,595 | 504,860 | 483,774 |
| Public Works | 162,800 | 194,382 | 161,715 | 144,474 | 60,903 |
| Health and Human Services | 900 | 900 | 702 | 900 | 1,006 |
| Culture and Recreation | 76,000 | 76,000 | 69,040 | 10,617 | 21,173 |
| Conservation and Development | 10,000 | 10,000 | 9,112 | 1,467 | 503 |
| Contingency | 60,000 | 33,000 | 42,216 | - | 2,303 |
| Encumbrances | - | - | - | (212,108) | (42,932) |
| Total expenditures | 989,350 | 1,130,998 | 931,040 | 633,032 | 636,645 |
| Revenue over (under) expenditures | (170,950) | (263,473) | <u>(89,008)</u> | 241,782 | 181,312 |
| Fund balance, beginning of year | 239,473 | 491,711 | | 491,711 | 425,043 |
| Fund balance, end of period | <u>\$ 68,523</u> | <u>\$ 228,238</u> | | <u>\$ 733,493</u> | <u>\$ 606,355</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
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|---|----------------------------|----------------------------|
| Cash and investments | \$ 2,427,167 | \$ 2,679,074 |
| Total Assets | <u>\$ 2,427,167</u> | <u>\$ 2,679,074</u> |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ - |
| Assigned fund balance | 2,427,167 | 2,679,074 |
| Total Liabilities and Fund Balance | <u>\$ 2,427,167</u> | <u>\$ 2,679,074</u> |

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| | <u>2020 Original Budget</u> | <u>2020 Amended Budget</u> | <u>2020 Year-to-Date Budget</u> | <u>2020 Year-to-Date Actual</u> | <u>2019 Year-to-Date Actual</u> |
|-----------------------------------|-------------------------------------|------------------------------------|---|---|---|
| Revenue: | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | \$ - | \$ 175,000 |
| Landfill | 677,600 | 400,000 | 383,859 | 400,000 | 421,210 |
| Investment Income | 37,400 | 37,400 | 34,283 | 59,335 | 87,087 |
| Grants | - | - | - | 178,624 | - |
| Property Sales | 56,500 | 56,500 | 54,805 | 21,563 | 3,879 |
| Total revenue | <u>771,500</u> | <u>493,900</u> | <u>472,947</u> | <u>659,522</u> | <u>687,176</u> |
| Expenditures: | | | | | |
| Public Safety | 241,000 | 288,142 | 249,062 | 287,296 | 876,117 |
| Public Works | 609,000 | 799,000 | 712,797 | 798,504 | 210,431 |
| Encumbrances | - | - | - | (325,383) | (432,751) |
| Total expenditures | <u>850,000</u> | <u>1,087,142</u> | <u>961,859</u> | <u>760,417</u> | <u>653,797</u> |
| Revenue over (under) expenditures | (78,500) | (593,242) | <u>(488,912)</u> | (100,895) | 33,379 |
| Fund balance, beginning of year | <u>2,266,695</u> | <u>2,528,062</u> | | <u>2,528,062</u> | <u>2,645,695</u> |
| Fund balance, end of period | <u>\$ 2,188,195</u> | <u>\$ 1,934,820</u> | | <u>\$ 2,427,167</u> | <u>\$ 2,679,074</u> |

**City of Franklin
Street Improvement Fund
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|-------------------------------------|-------------------|-------------------|
| Cash and investments | \$ 602,909 | \$ 392,641 |
| Total Assets | <u>\$ 602,909</u> | <u>\$ 392,641</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ - |
| Assigned fund balance | 602,909 | 392,641 |
| Total Liabilities and Fund Balance | <u>\$ 602,909</u> | <u>\$ 392,641</u> |

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| | <u>2020 Original Budget</u> | <u>2020 Amended Budget</u> | <u>2020 Year-to-Date Totals</u> | <u>2019 Year-to-Date Totals</u> |
|--|-------------------------------------|------------------------------------|---|---|
| Revenue: | | | | |
| Property Taxes | \$ - | \$ - | \$ - | \$ 18,200 |
| Landfill Siting | 368,500 | 350,000 | 350,015 | 216,350 |
| Investment Income | 4,800 | 4,800 | 7,861 | 13,528 |
| Intergovernmental Resources | 845,000 | 845,000 | 868,993 | 700,000 |
| Total revenue | <u>1,218,300</u> | <u>1,199,800</u> | <u>1,226,869</u> | <u>948,078</u> |
| | | | | |
| Expenditures: | | | | |
| Street Reconstruction Program - Current Year | 1,300,000 | 1,487,936 | 1,255,589 | 1,156,213 |
| Encumbrances | - | - | (125,422) | (201,388) |
| Total expenditures | <u>1,300,000</u> | <u>1,487,936</u> | <u>1,130,167</u> | <u>954,825</u> |
| Revenue over (under) expenditures | (81,700) | (288,136) | 96,702 | (6,747) |
| Fund balance, beginning of year | <u>350,588</u> | <u>506,207</u> | <u>506,207</u> | <u>399,388</u> |
| Fund balance, end of period | <u>\$ 268,888</u> | <u>\$ 218,071</u> | <u>\$ 602,909</u> | <u>\$ 392,641</u> |

**City of Franklin
Capital Improvement Fund
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|-------------------------------------|---------------------|---------------------|
| Cash and investments | \$ 1,956,061 | \$ 595,122 |
| Accrued receivables | 516,949 | 889,949 |
| Total Assets | <u>\$ 2,473,010</u> | <u>\$ 1,485,071</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ 364,236 | \$ 208,197 |
| Contracts Payable | 80,500 | 171,021 |
| Deferred Inflow | 508,000 | - |
| Assigned fund balance | 1,520,274 | 1,105,853 |
| Total Liabilities and Fund Balance | <u>\$ 2,473,010</u> | <u>\$ 1,485,071</u> |

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| | <u>2020 Original Budget</u> | <u>2020 Amended Budget</u> | <u>2020 Year-to-Date Totals</u> | <u>2019 Year-to-Date Totals</u> |
|-----------------------------------|-------------------------------------|------------------------------------|---|---|
| Revenue: | | | | |
| Other Grants | \$ 500,000 | \$ 1,443,000 | \$ 608,365 | \$ 881,000 |
| Landfill Siting | 722,000 | 180,000 | 431,317 | 806,792 |
| Transfers from Other Funds | 600,000 | 600,000 | 600,000 | 92,000 |
| Transfers from General Funds | 500,000 | 500,000 | - | - |
| Transfers from Impact Fees | 621,500 | 692,900 | 238,719 | 153,686 |
| Transfers from Connection Fees | 1,120,000 | 1,120,000 | - | - |
| Refunds & Reimbursements | - | - | - | 65 |
| Investment Income | 25,000 | 25,000 | 15,264 | 83,345 |
| Total revenue | <u>4,088,500</u> | <u>4,560,900</u> | <u>1,893,665</u> | <u>2,016,888</u> |
| | | | | |
| Expenditures: | | | | |
| General Government | 500,000 | 623,286 | 43,541 | 1,797,980 |
| Public Safety | 225,000 | 1,506,601 | 1,424,593 | 1,479,215 |
| Public Works | 1,150,000 | 1,388,809 | 436,033 | 2,577,768 |
| Culture and Recreation | 1,300,000 | 1,467,704 | 853,823 | 584,942 |
| Sewer & Water | 1,570,000 | 1,570,000 | 200,998 | - |
| Contingency | 175,000 | 126,070 | 170 | 19,880 |
| Encumbrances | - | - | (573,291) | (2,225,378) |
| Total expenditures | <u>4,920,000</u> | <u>6,682,470</u> | <u>2,385,867</u> | <u>4,234,407</u> |
| Revenue over (under) expenditures | (831,500) | (2,121,570) | (492,202) | (2,217,519) |
| Fund balance, beginning of year | 1,012,833 | 2,012,476 | 2,012,476 | 3,323,372 |
| Fund balance, end of period | <u>\$ 181,333</u> | <u>\$ (109,094)</u> | <u>\$ 1,520,274</u> | <u>\$ 1,105,853</u> |

City of Franklin
 Capital Improvement Fund
 11/30/2020

| | Amended | | | Actual | |
|-------------------------|----------------|--------|----------------|--------|----------------|
| | Total | Amount | Net City Funds | YTD | Resources |
| Landfill Siting Revenue | 180,000 | | 180,000 | | 429,275 |
| Transfers In | - | | - | | 17,570 |
| Investment Income | 25,000 | | 25,000 | | 15,264 |
| Total Revenue | 205,000 | | 205,000 | | 462,109 |

Expenditures

| General Government | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| City Hall & Police Security Enhancements | 500,000 | 500,000 | - | - | - | - |
| Franklin Historical Society Barn | 40,000 | - | 40,000 | 19,857 | - | 19,857 |
| City Hall Roof, HVAC | 83,286 | - | 83,286 | 23,683 | - | 23,683 |
| Total General Government | 623,286 | 500,000 | 123,286 | 43,540 | - | 43,540 |
| Public Safety | | | | | | |
| Community Development Enterprise Resource Program - Migration | 225,000 | - | 225,000 | 181,140 | - | 181,140 |
| Police Radio System Dispatch Console | 42,696 | - | 42,696 | 42,696 | - | 42,696 |
| Indoor Shooting Range | 973,905 | - | 973,905 | 976,122 | - | 976,122 |
| Fire Station Specific Alerting System | 265,000 | - | 265,000 | 224,635 | - | 224,635 |
| Software | - | - | - | - | - | - |
| Total Public Safety | 1,506,601 | - | 1,506,601 | 1,424,593 | - | 1,424,593 |
| Public Works | | | | | | |
| S 68th Street - Hill Mitigation | 339,425 | - | 339,425 | 331,340 | - | 331,340 |
| S 50th St Improvement | 100,000 | - | 100,000 | - | - | - |
| Marquette Ave Improvements - Pleasant View Sch to S 49th St | 50,000 | - | 50,000 | - | - | - |
| Marquette Ave Improvements - S 49th St to S 51st | 700,000 | 600,000 | 100,000 | 111 | 600,000 | (599,889) |
| Ryan Creek Interceptor Sanitary Sewer Odor | 450,000 | 1,393,000 | (943,000) | 200,489 | - | 200,489 |
| Watermain Extension - S 50th & Minnesota Ave | 120,000 | 120,000 | - | - | - | - |
| S 51 St | 115,903 | - | 115,903 | 15,003 | - | 15,003 |
| Other Public Works | 83,481 | - | 83,481 | 90,087 | 610,406 | (520,319) |
| Total Public Works | 1,958,809 | 2,113,000 | (154,191) | 637,030 | 1,210,406 | (573,376) |
| Culture | | | | | | |
| Pleasant View Park - Master Plan | 150,000 | 70,500 | 79,500 | 143,490 | 3,180 | 140,310 |
| Pleasant View Park - Pavilion | 140,697 | 71,400 | 69,297 | 155,399 | 50,642 | 104,757 |
| Pleasant View Park - Park Equipment | 19,989 | - | 19,989 | 19,989 | 9,395 | 10,594 |
| Park Land Acquisition - Various Parks | 534,400 | 247,500 | 286,900 | 46,439 | 4,871 | 41,568 |
| Ken Windl Pavilion Repairs | 22,618 | - | 22,618 | 12,666 | - | 12,666 |
| Overflow parking @ Kayla's Playground | 250,000 | 117,500 | 132,500 | - | - | - |
| Cascade Trail | 65,000 | 46,150 | 18,850 | 500 | 310 | 190 |
| 116th Street Trail | 93,000 | - | 93,000 | 150,000 | - | 150,000 |
| Water Tower Park | - | - | - | 325,340 | 152,750 | 172,590 |
| Trails, Bicycle Routes & Linkages | 192,000 | 189,850 | 2,150 | - | - | - |
| Total Culture | 1,467,704 | 742,900 | 724,804 | 853,823 | 221,148 | 632,675 |
| Contingency | | | | | | |
| Contingency | 126,070 | - | 126,070 | 170 | - | 170 |
| Total Contingency | 126,070 | - | 126,070 | 170 | - | 170 |

Total Approved Projects 5,682,470 3,355,900 2,326,570 2,959,156 1,431,554 1,527,602

PROJECTS PENDING APPROVAL

| | | | | | | |
|----------------|---------|---------|---|---|---|---|
| Water Projects | 500,000 | 500,000 | - | - | - | - |
| Sewer Projects | 500,000 | 500,000 | - | - | - | - |

Total Projects Pending Approval 1,000,000 1,000,000 - - - -

Total Projects 6,682,470 4,355,900 2,326,570 2,959,156 1,431,554 1,527,602

Net Revenue (Expenditures) (2,121,570) (1,065,493)

Encumbrances 573,291

Projected Beginning Fund balance 2,012,476 2,012,476

Projected Ending Fund Balance \$ (109,094) \$1,520,274

**City of Franklin
Development Fund
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|---|---------------------|---------------------|
| Cash and investments | \$ 5,093,069 | \$ 8,671,432 |
| Due From TID 7 | 4,245,000 | - |
| Total Assets | <u>\$ 9,338,069</u> | <u>\$ 8,671,432</u> |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ - |
| Payable to Developers- Oversizing | 475,463 | 103,934 |
| Assigned fund balance | 8,862,606 | 8,567,498 |
| Total Liabilities and Fund Balance | <u>9,338,069</u> | <u>8,671,432</u> |

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| | <u>2020 Original Budget</u> | <u>2020 Amended Budget</u> | <u>2020 Year-to-Date Actual</u> | <u>2019 Year-to-Date Actual</u> |
|---------------------------------------|-------------------------------------|------------------------------------|---|---|
| Revenue: | | | | |
| Impact Fee: Parks | \$ 804,000 | \$ 804,000 | \$ 238,172 | \$ 920,142 |
| Southwest Sewer Service Area | 48,000 | 48,000 | 105,112 | 38,492 |
| Administration | 15,000 | 15,000 | 5,888 | 20,451 |
| Water | 679,000 | 679,000 | 529,319 | 995,968 |
| Transportation | 22,000 | 22,000 | 61,779 | 73,434 |
| Fire Protection | 133,500 | 133,500 | 55,875 | 151,425 |
| Law Enforcement | 207,700 | 207,700 | 83,418 | 280,815 |
| Library | 224,000 | 224,000 | 56,998 | 253,914 |
| Total Impact Fees | <u>2,133,200</u> | <u>2,133,200</u> | <u>1,136,561</u> | <u>2,734,641</u> |
| Investment Income | 120,000 | 120,000 | 112,063 | 175,200 |
| Interfund Interest Income | - | - | 24,824 | - |
| Total revenue | <u>2,253,200</u> | <u>2,253,200</u> | <u>1,273,448</u> | <u>2,909,841</u> |
| Expenditures: | | | | |
| Other Professional Services | 25,000 | 33,552 | 30,909 | 15,253 |
| Transfer to Debt Service | | | | |
| Law Enforcement | 205,082 | 205,082 | 205,083 | 133,800 |
| Fire | 42,937 | 42,937 | 42,937 | 39,333 |
| Transportation | 71,923 | 71,923 | 73,519 | 18,000 |
| Library | 134,000 | 134,000 | 93,982 | 132,286 |
| Total Transfers to Debt Service | <u>453,942</u> | <u>453,942</u> | <u>415,521</u> | <u>323,419</u> |
| Transfer to Capital Improvement Fund: | | | | |
| Transfer(s) Out | - | 71,400 | - | - |
| Park | 621,500 | 646,785 | 339,433 | 178,972 |
| Total Transfers to Capital Improve | <u>621,500</u> | <u>718,185</u> | <u>339,433</u> | <u>178,972</u> |
| Sewer Fees | 250,000 | 250,000 | - | - |
| Water Fees | 1,025,000 | 1,368,130 | 554,759 | 317,130 |
| Encumbrances | - | - | (96,321) | (352,235) |
| Total expenditures | <u>2,375,442</u> | <u>2,823,809</u> | <u>1,244,301</u> | <u>482,539</u> |
| Revenue over (under) expenditures | (122,242) | (570,609) | 29,147 | 2,427,302 |
| Fund balance, beginning of year | <u>8,663,277</u> | <u>8,833,459</u> | <u>8,833,459</u> | <u>6,140,196</u> |
| Fund balance, end of period | <u>\$ 8,541,035</u> | <u>\$ 8,262,850</u> | <u>\$ 8,862,606</u> | <u>\$ 8,567,498</u> |

City of Franklin

Development Fund

Summary of Impact Fee Activity

For the six months ended June 30, 2020

| | 4293 | 4294 | 4295 | 4296 | 4297 | 4299 | 27 1100 1111 | |
|----------------------------------|---------------------|-------------------|---------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| | Cash Acct | Revenue Acct | Expenditure Acct | | | | Net Cash Balance | |
| | 4292 | 4293 | 4294 | 4295 | 4296 | 4297 | 27 1100 1111 | |
| | SW Sewer | Admin Fee | Water | Transportation | Fire Protection | Law Enforcement | Library | |
| | Parks Recreation | | | | | | | |
| Beginning Bal, 01/01/20 | 4,955,794.67 | 108,103.32 | 2,733,341.10 | 119,988.90 | 232,306.86 | 320,898.03 | 273,668.29 | 8,833,459.40 |
| 1st Quarter | | | | | | | | |
| Impact Fees | 92,339.00 | 1,430.00 | 87,690.00 | 3,335.00 | 13,212.00 | 24,556.00 | 26,131.00 | 287,828.00 |
| Expenditures | (23,484.00) | (5,153.18) | (213,710.18) ² | (64,248.93) | (39,862.75) | (199,855.90) | (93,982.09) | (640,297.03) |
| subtotal | 5,024,649.67 | 104,380.14 | 2,607,320.92 | 59,074.97 | 205,656.11 | 145,598.13 | 205,817.20 | 8,480,990.37 |
| Transfers | | | | | | | | |
| Investment Income | 54,672.09 | 1,163.96 | 29,255.73 | 980.90 | 2,399.13 | 2,555.43 | 2,626.58 | 94,847.19 |
| Ending balance 3/31/2020 | 5,079,321.76 | 105,544.10 | 2,636,576.65 | 60,055.87 | 208,055.24 | 148,153.56 | 208,443.78 | 8,575,837.56 |
| 2nd Quarter | | | | | | | | |
| Impact Fees | 50,945.00 | 770.00 | 63,360.00 | 1,984.00 | 7,244.00 | 13,159.00 | 14,227.00 | 172,969.00 |
| Expenditures | (25,595.00) | (20,710.24) | (23,919.50) | | | | | (70,224.74) |
| subtotal | 5,104,671.76 | 85,603.86 | 2,676,017.15 | 62,019.87 | 215,299.24 | 161,312.56 | 222,670.78 | 8,678,581.82 |
| Transfers | | | | | | | | |
| Investment Income | 8,068.18 | 135.30 | 4,229.58 | 98.03 | 340.29 | 254.96 | 351.94 | 13,716.92 |
| Ending balance 6/30/2020 | 5,112,739.94 | 85,739.16 | 2,680,246.73 | 62,117.90 | 215,639.53 | 161,567.52 | 223,022.72 | 8,692,298.74 |
| 3rd Quarter | | | | | | | | |
| Impact Fees | 53,093.00 | 1,870.00 | 106,795.00 | 22,134.00 | 15,140.00 | 17,348.00 | 9,310.00 | 258,898.00 |
| Expenditures | (19,319.00) | (1,724.25) | (317,130.00) ³ | (9,269.81) | (3,074.50) | (5,226.90) | 0.00 | (355,744.46) |
| subtotal | 5,146,513.94 | 85,884.91 | 2,469,911.73 | 74,982.09 | 227,705.03 | 173,688.62 | 232,332.72 | 8,595,452.28 |
| Transfers | | | | | | | | |
| Investment Income | 15,578.14 | 259.96 | 7,476.25 | 226.97 | 689.25 | 525.74 | 703.26 | 26,017.84 |
| Ending balance 9/30/2020 | 5,162,092.08 | 86,144.87 | 2,477,387.98 | 75,209.06 | 228,394.28 | 174,214.36 | 233,035.98 | 8,621,470.12 |
| 4th Quarter | | | | | | | | |
| Impact Fees | 41,795.00 | 1,818.00 | 271,474.00 | 34,346.00 | 20,279.00 | 28,355.00 | 7,330.00 | 416,866.00 |
| Expenditures | (178,035.00) | | | | | | | (178,035.00) |
| subtotal | 5,025,852.08 | 87,962.87 | 2,748,961.98 | 109,555.06 | 248,673.28 | 202,569.36 | 240,365.98 | 8,860,301.12 |
| Transfer | | | | | | | | |
| Investment Income | 1,307.47 | 22.88 | 715.11 | 28.50 | 64.69 | 52.70 | 62.53 | 2,304.99 |
| Ending balance 12/31/2020 | 5,027,159.55 | 87,985.75 | 2,749,577.09 | 109,583.56 | 248,737.97 | 202,622.06 | 240,428.51 | 8,862,606.11 |
| Number of Months | 326.81 | 181.10 | 140.16 | 25.57 | 62.01 | 27.50 | 55.68 | |
| 2020* Impact Fees | 238,172.00 | 5,888.00 | 529,319.00 | 61,779.00 | 55,875.00 | 83,418.00 | 56,998.00 | 1,136,561.00 |
| 2019 Impact Fees | 948,902.00 | 21,684.00 | 1,158,186.00 | 113,102.00 | 174,135.00 | 322,218.00 | 262,058.00 | 3,048,725.00 |
| 2018 Impact Fees | 869,037.00 | 20,625.00 | 938,441.00 | 55,533.10 | 136,409.82 | 250,076.12 | 243,988.00 | 2,518,799.04 |
| 2017 Impact Fees | 66,591.00 | 2,695.00 | 122,539.00 | 19,218.00 | 17,970.00 | 33,017.00 | 19,383.00 | 281,413.00 |
| 2016 Impact Fees | 209,983.00 | 4,950.00 | 210,581.00 | 8,570.00 | 30,198.00 | 56,096.00 | 57,725.00 | 578,103.00 |
| 2015 Impact Fees | 137,670.00 | 3,630.00 | 133,352.00 | 20,533.00 | 27,116.00 | 50,222.00 | 38,526.00 | 413,977.00 |
| 2014 Impact Fees | 184,592.00 | 5,830.00 | 235,415.00 | 51,436.00 | 48,134.00 | 88,431.00 | 51,821.00 | 683,227.00 |
| 2013 Impact Fees | 317,206.00 | 6,160.00 | 427,429.00 | 31,829.00 | 45,110.00 | 82,280.00 | 66,179.00 | 987,905.00 |

* Funded by an Administrative Fee not an impact fee

¹ Debt service payments

² Oversizing payments made

| | | | | | |
|-------------------------------|---|---------|-----------|---------|-----------|
| Scheduled | 73,499 | 42,996 | 205,004 | 134,039 | 455,538 |
| Unpaid Balance @ 9/1/20 | 570,450 | 189,200 | 275,100 | 0 | 1,034,750 |
| Deferred principal & interest | 270,444 | 0 | 1,449,632 | 896,953 | 2,617,029 |
| | 475,463.00 | | | | |
| | Oversizing payments due in future periods | | | | |

City of Franklin
Summary of Park Impact Fee Availability
12/31/20 - Preliminary

| | Spent By | Current Impact Fees | | | | Net Total |
|--------------|--------------|---------------------|---------------------|------------------|---------------------|---------------------|
| | | Impact Fee | Interest | Encum | Expenditures | |
| 2020 | | | | | | |
| | 1st Qtr 2028 | 92,339.00 | 54,672.09 | | 23,484.00 | 123,527.09 |
| | 2nd Qtr 2028 | 50,945.00 | 8,038.13 | | 25,595.00 | 33,388.13 |
| | 3rd Qtr 2028 | 53,093.00 | 15,578.14 | 93,000.00 | 19,319.00 | 49,352.14 |
| | 4th Qtr 2028 | 41,795.00 | 1,307.00 | -25,285.00 | 178,035.00 | (134,933.00) |
| | 2020 | 238,172.00 | 79,595.36 | 67,715.00 | 246,433.00 | 71,334.36 |
| 2019 | 2019 | 948,902.00 | 120,952.47 | 25,285.00 | 212,630.78 | 857,223.69 |
| 2018 | 2018 | 869,037.00 | 47,964.42 | | 202,038.51 | 714,962.91 |
| 2017 | 2017 | 66,591.00 | 33,123.42 | | 661.26 | 99,053.16 |
| 2016 | Total | 209,983.00 | 28,120.12 | | 212,221.99 | 25,881.13 |
| 2015 | Total | 137,670.00 | 55,558.15 | | 607,299.51 | (414,071.36) |
| 2014 | Total | 184,592.00 | 133,563.95 | | 626,182.10 | (308,026.15) |
| 2013 | Total | 317,206.00 | 84,950.58 | | 124,912.10 | 277,244.48 |
| 2012 | Total | 263,398.00 | 102,473.34 | | - | 365,871.34 |
| 2011 | Total | 163,106.00 | 44,506.30 | | - | 207,612.30 |
| 2010 | Total | 145,479.00 | 66,273.18 | | 46.87 | 211,705.31 |
| 2009 | | | | | | |
| | 1st Qtr 2019 | 20,840.00 | (5,998.53) | | - | 14,841.47 |
| | 2nd Qtr 2019 | 15,625.00 | 49,522.59 | | - | 65,147.59 |
| | 3rd Qtr 2019 | 31,250.00 | 25,569.18 | | - | 56,819.18 |
| | 4th Qtr 2019 | 12,500.00 | 17,558.74 | | 5,459.02 | 24,599.72 |
| | Total | 80,215.00 | 86,651.98 | | 5,459.02 | 161,407.96 |
| 2008 | Total | 133,074.00 | 95,987.90 | | 10,913.04 | 218,148.86 |
| 2007 | Total | 220,706.00 | 172,806.38 | | 823,897.23 | (430,384.85) |
| 2006 | Total | 646,907.00 | 144,950.45 | | 392,618.08 | 399,239.37 |
| 2005 | Total | 1,006,696.00 | 63,382.62 | | 471,251.40 | 598,827.22 |
| 2004 | Total | 1,028,255.00 | 17,433.14 | | 28,523.46 | 1,017,164.68 |
| 2003 | Total | 668,917.00 | 6,283.52 | | - | 675,200.52 |
| 2002 | Total | 275,620.00 | 3,114.10 | | - | 278,734.10 |
| Total | | 7,604,526.00 | 1,387,691.38 | 93,000.00 | 3,965,088.35 | 5,027,129.03 |
| | Spent | 4,047,890.00 | | | | |

**City of Franklin
Utility Development Fund
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|---|----------------------------|----------------------------|
| Cash and investments - Water | \$ 1,011,434 | \$ 884,611 |
| Cash and investments - Sewer | 1,318,818 | 1,226,397 |
| Special Assessment - Water Current | 60,216 | 99,738 |
| Special Assessment - Water Deferred | 136,365 | 170,661 |
| Special Assessment - Sewer Current | 129,952 | 191,587 |
| Reserve for Uncollectible | (16,776) | (16,776) |
| Total Assets | <u>\$ 2,640,009</u> | <u>\$ 2,556,218</u> |
| <u>Liabilities and Fund Balance</u> | | |
| Accounts payable | \$ - | \$ - |
| Unearned Revenue | 309,757 | 445,210 |
| Total Fund Balance | <u>2,330,252</u> | <u>2,111,008</u> |
| Total Liabilities and Fund Balance | <u>\$ 2,640,009</u> | <u>\$ 2,556,218</u> |

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| | <u>2020 Original Budget</u> | <u>2020 Year-to-Date Budget</u> | <u>2020 Year-to-Date Actual</u> | <u>2019 Year-to-Date Actual</u> |
|--|-------------------------------------|---|---|---|
| Revenue: | | | | |
| Special Assessments | | | | |
| Water | \$ 50,000 | \$ 16,656 | \$ 48,906 | \$ 174,652 |
| Sewer | 25,000 | 6,222 | 32,962 | 70,898 |
| Connection Fees | | | | |
| Water | - | - | - | - |
| Sewer | - | - | 40,162 | 116,220 |
| Total Assessments & Connection Fees | <u>75,000</u> | <u>22,878</u> | <u>122,030</u> | <u>361,770</u> |
| Special Assessment Interest | - | - | 634 | 222 |
| Investment Income | 18,000 | 16,500 | 12,791 | 36,478 |
| Total revenue | <u>93,000</u> | <u>39,378</u> | <u>135,455</u> | <u>398,470</u> |
| Transfer to Capital Improvement Fund: | | | | |
| Water | 620,000 | - | - | - |
| Sewer | 500,000 | - | - | - |
| Total Transfers to Capital Improven | <u>1,120,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Revenue over (under) expenditures | (1,027,000) | 39,378 | 135,455 | 398,470 |
| Fund balance, beginning of year | <u>2,030,838</u> | <u>2,194,797</u> | <u>2,194,797</u> | <u>1,712,538</u> |
| Fund balance, end of period | <u>\$ 1,003,838</u> | <u>\$ 2,234,175</u> | <u>\$ 2,330,252</u> | <u>\$ 2,111,008</u> |

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
November 30, 2020 and 2019**

| <u>Assets</u> | <u>2020</u> | <u>2019</u> |
|---|----------------------------|----------------------------|
| Cash and investments | \$ 3,548,688 | \$ 2,592,158 |
| Accounts receivable | 324 | 309 |
| Total Assets | <u>\$ 3,549,012</u> | <u>\$ 2,592,467</u> |
| | | |
| <u>Liabilities and Net Assets</u> | | |
| Accounts payable | \$ 14,358 | \$ 11,396 |
| Claims payable | 175,000 | 290,700 |
| Unrestricted net assets | 3,359,654 | 2,290,371 |
| Total Liabilities and Fund Balance | <u>\$ 3,549,012</u> | <u>\$ 2,592,467</u> |

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019**

| <u>Revenue</u> | <u>2020 Original Budget</u> | <u>2020 Year-to-Date Budget</u> | <u>2020 Year-to-Date Actual</u> | <u>2019 Year-to-Date Actual</u> |
|-----------------------------------|--|--|--|--|
| Medical Premiums-City | \$ 2,648,046 | \$ 2,428,014 | \$ 2,223,166 | \$ 2,229,714 |
| Medical Premiums-Employee | 538,440 | 493,675 | 454,299 | 483,693 |
| Other - Invest Income, Rebates | 165,000 | 151,250 | 174,613 | 239,726 |
| Medical Revenue | <u>3,351,486</u> | <u>3,072,939</u> | <u>2,852,078</u> | <u>2,953,133</u> |
| Dental Premiums-City | 112,000 | 102,695 | 109,556 | 102,399 |
| Dental Premiums-Retirees | - | - | 2,592 | 2,472 |
| Dental Premiums-Employee | 60,000 | 54,965 | 52,623 | 52,199 |
| Dental Revenue | <u>172,000</u> | <u>157,660</u> | <u>164,771</u> | <u>157,070</u> |
| Total Revenue | <u>3,523,486</u> | <u>3,230,599</u> | <u>3,016,849</u> | <u>3,110,203</u> |
| | | | | |
| Expenditures: | | | | |
| Medical | | | | |
| Medical claims | 2,414,478 | 2,178,440 | 1,032,901 | 1,405,648 |
| Prescription drug claims | - | - | 166,586 | 195,020 |
| Refunds-Stop Loss Coverage | - | - | (5,394) | 22 |
| Total Claims | <u>2,414,478</u> | <u>2,178,440</u> | <u>1,194,093</u> | <u>1,600,690</u> |
| Medical Claim Fees | 105,677 | 98,480 | 136,383 | 151,225 |
| Stop Loss Premiums | 666,331 | 606,693 | 471,343 | 506,664 |
| Other - Miscellaneous | 112,477 | 106,191 | 22,797 | 69,731 |
| HSA Contributions | 237,000 | 218,769 | 180,281 | 94,375 |
| Vitality Rewards | 500,000 | 458,333 | - | - |
| Transfer to Other Funds | - | - | - | - |
| Total Medical Costs | <u>4,035,963</u> | <u>3,666,906</u> | <u>2,004,897</u> | <u>2,422,685</u> |
| | | | | |
| Dental | | | | |
| Active Employees & COBRA | 193,000 | 177,110 | 134,959 | 154,020 |
| Retiree | 4,900 | 4,649 | 5,860 | 3,295 |
| Total Dental Costs | <u>197,900</u> | <u>181,759</u> | <u>140,819</u> | <u>157,315</u> |
| | | | | |
| Claims contingency | | | - | - |
| Total Expenditures | <u>4,233,863</u> | <u>3,848,665</u> | <u>2,145,716</u> | <u>2,580,000</u> |
| Revenue over (under) expenditures | (710,377) | <u>\$ (618,066)</u> | 871,133 | 530,203 |
| Net assets, beginning of year | <u>2,325,068</u> | | <u>2,488,521</u> | <u>1,760,168</u> |
| Net assets, end of period | <u>\$ 1,614,691</u> | | <u>\$ 3,359,654</u> | <u>\$ 2,290,371</u> |

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
November 30, 2020 and 2019

| <u>Assets</u> | 2020 | 2019 |
|--|---------------------|---------------------|
| Cash and investments | \$ 116,295 | \$ 143,090 |
| Investments held in trust - Fixed Inc | 2,331,612 | 2,165,237 |
| Investments held in trust - Equities | 4,785,650 | 4,149,839 |
| Accounts receivable | 5,184 | 7,885 |
| Total Assets | \$ 7,238,741 | \$ 6,466,051 |
| <u>Liabilities and Net Assets</u> | | |
| Accounts payable | \$ 1,741 | \$ 863 |
| Claims payable | 10,000 | 131,100 |
| Net assets held in trust for post emp | 7,227,000 | 6,334,088 |
| Total Liabilities and Fund Balance | \$ 7,238,741 | \$ 6,466,051 |

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2020 and 2019

| <u>Revenue</u> | 2020 Year-to-Date Actual | 2019 Year-to-Date Actual |
|---------------------------------------|---|---|
| ARC Medical Charges - City | \$ 196,682 | \$ 213,086 |
| Medical Charges - Retirees | 143,083 | 152,195 |
| Implicit Rate Subsidy | - | 91,954 |
| Medical Revenue | 339,765 | 457,235 |
| Expenditures: | | |
| Retirees-Medical | | |
| Medical claims | 110,364 | 232,774 |
| Prescription drug claims | 81,239 | 109,319 |
| Refunds-Stop Loss Coverage | - | (1,393) |
| Total Claims-Retirees | 191,603 | 340,700 |
| Medical Claim Fees | 19,932 | 41,932 |
| Stop Loss Premiums | 63,553 | 74,086 |
| Miscellaneous Expense | (195) | 345 |
| ACA Fees | 127 | 172 |
| Total Medical Costs-Retirees | 275,020 | 457,235 |
| Revenue over (under) expenditures | 64,745 | - |
| Annual Required Contribution-Net | 165,196 | 98,495 |
| Other - Investment Income, etc. | 458,299 | 1,006,189 |
| Total Revenues | 623,495 | 1,104,684 |
| Net Revenues (Expenditures) | 688,240 | 1,104,684 |
| Net assets, beginning of year | 6,538,760 | 5,229,404 |
| Net assets, end of period | \$ 7,227,000 | \$ 6,334,088 |