

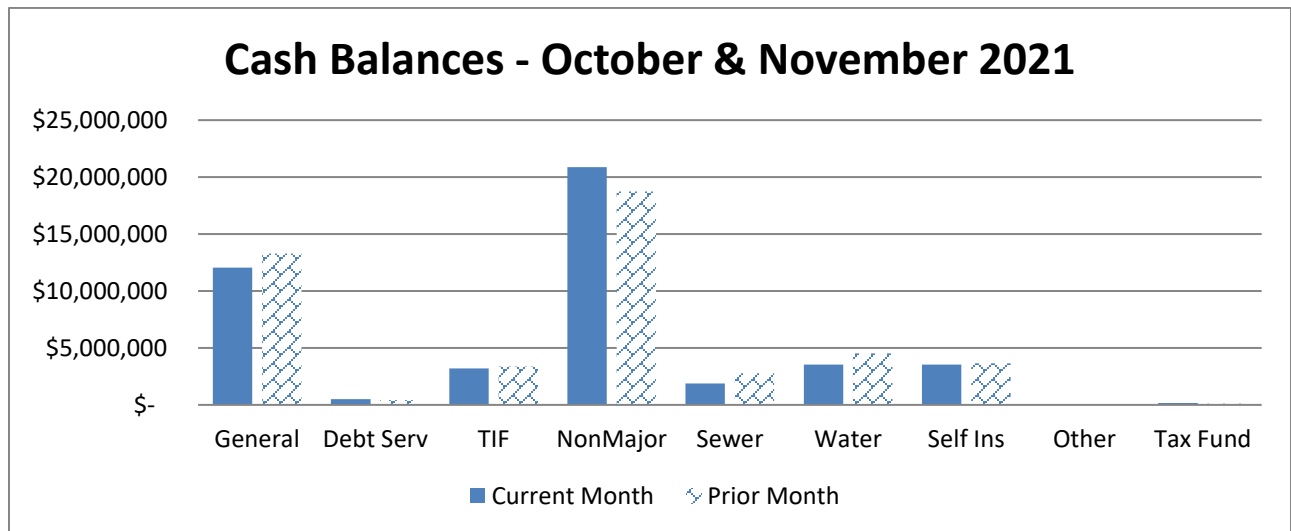


Date: January 25, 2022  
 To: Mayor Olson, Common Council and Finance Committee Members  
 From: Bryan Tomczak, Director of Finance & Treasurer  
 Subject: November 2021 Financial Report

The November 30, 2021 financial reports for the General Fund, Debt Service Fund, TID Funds, American Rescue Plan, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

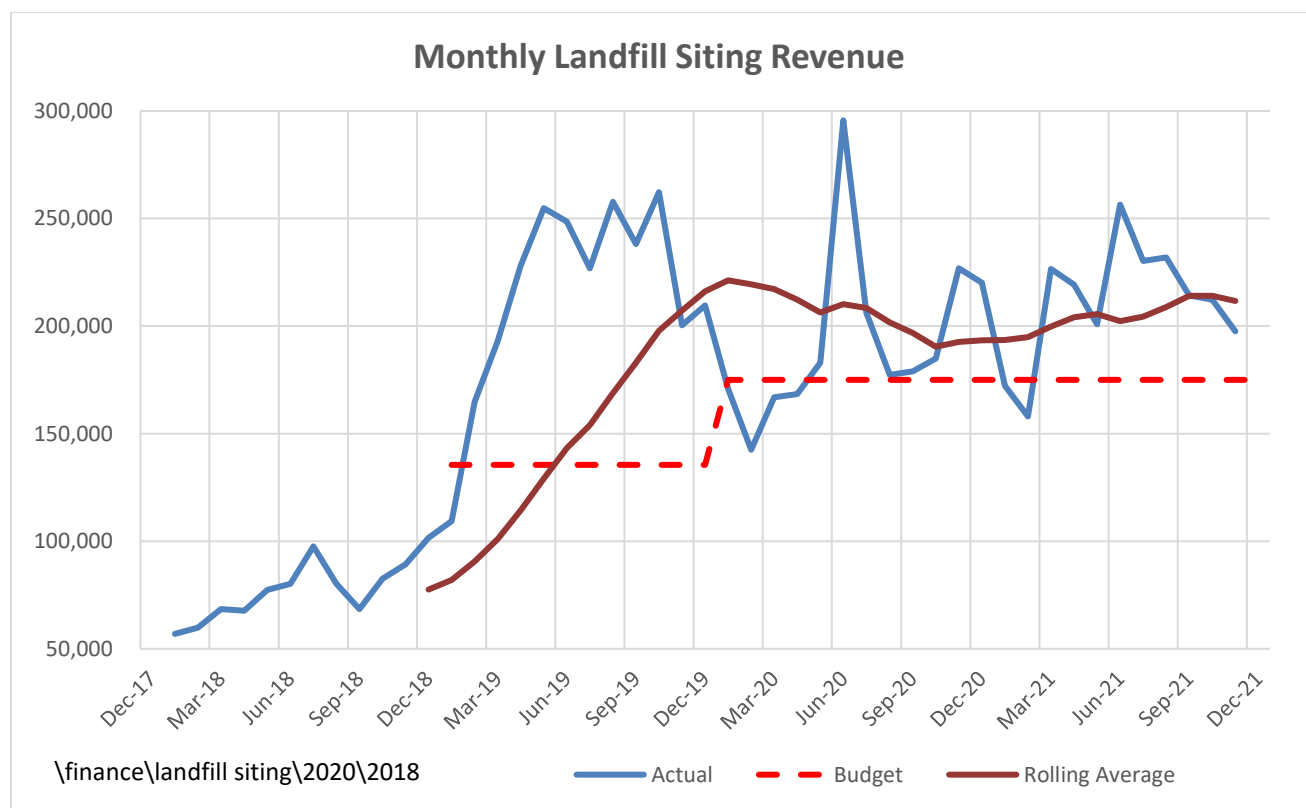
The budget allocation is completed using an average of the last five years actual spending against the Original Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current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

**Cash & Investments Summary** – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$36.6 million increased \$820 thousand since last month. The biggest increase was in Non Major Governmental funds.



Investment balances have been reduced at Institutional Capital Management. As the returns on short term investments have declined, Certificates of Deposit have become more attractive. Our relationship with American Deposit Management has provided the tool to tap the bank CD market. However, in anticipation that the yield curve will steepen, CD's have been limited to 24 months or less.

**Landfill Siting Resources** – are spread across multiple capital funds and the General Fund. This resource is currently performing approximately 21% better than the \$2.1 million budget. Nov's receipt (collected in Dec) was \$197,500. The current annualized run rate is \$2.5 million. The accompanying chart illustrates the current trend. Most of this resource is credited to the Capital funds. Resources in excess of budget will be evenly credited to Equipment Replacement and Street Improvement Funds absent other direction.



**GENERAL FUND** revenues of \$27 million are \$235,000 over budget.

Ambulance resources are rather strong this year. Building permit resources are \$150,000 better than budget. Investment income was \$250,000 less than budget with continued very low rates of return.

Year to Date expenditures of \$24 million are \$734,000 under spent. Delays in hiring and legal costs are holding Gen Government under budget. Police vacancies early in the year now nearly filled, but the under spending will stay with us. Salt orders pushed Public Works over budget. A \$3 million surplus is \$970 thousand favorable to budget – some excess resources and some under spending.

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

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

TID 3 – The 2021 increment was collected and State shared revenue received. The TID retired \$965,000 of debt along with \$1,050,000 Municipal Revenue Obligation. The TID has a \$814,000 fund balance. TID3 has \$1,375,000 of debt outstanding.

TID 4 – The \$1.1 million 2021 increment was collected as was \$86,000 in State Shared revenue. \$1.2 million of Advances were repaid. There are \$821,000 of contractor payments still due. The TID has a \$426,000 deficit related to the \$1.3 remaining Advance outstanding. The TID does have \$821,000 of encumbrances that will likely get paid in 2021, raising the deficit back to the interfund advance.

TID 5 – The \$479,000 2021 Increment was collected. \$650,000 of debt service was paid. The TID has an \$478,000 fund balance related to capitalized interest. There is \$27.5 million of outstanding debt related to this TID.

TID 6 – There is no 2021 Increment. \$253,000 of debt service was made from capitalized interest. The TID has a \$19,000 fund balance. The TID has \$9.4 million in outstanding debt.

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

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

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

No spending has occurred as yet.

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

**CAPITAL OUTLAY FUND** – Resources are as expected.

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

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

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

**STREET IMPROVEMENT FUND** – Intergovernmental resources get released over four payments, the last in November.

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

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

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

A project listing is also attached.

**DEVELOPMENT FUND** – The \$544,000 of resources relate to new housing starts in Aspen Woods and Ryan Wood Manor.

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

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

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

The \$2.42 million of claims are close to budget, but 23% more than 2020. Stop Loss recoveries have reduced the net claims costs.

The fund generated a \$164,000 surplus this year compared to a \$787,000 surplus last year.

The fund has a healthy \$3.4 million fund balance.

**RETIREE HEALTH FUND** – Benefit payments of \$412,500 are 50% greater than 2020 thru November. Still the fund is generating an underwriting surplus, which is not typically expected given the demographics of the covered group.

Investment results have been stellar, with a \$1.1 million gain (net of \$68,000 of internal management fees), compared to a \$36,000 loss in 2020.

**City of Franklin  
Cash & Investments Summary  
November 30, 2021**

	<b>Cash</b>	<b>American Deposit Management</b>	<b>Institutional Capital Management</b>	<b>Local Government Invest Pool</b>	<b>Total</b>	<b>Prior Month Total</b>
General Fund	\$ (425,887)	\$ 9,058,005	\$ 132,168	\$ 3,288,025	\$ 12,052,310	\$ 13,288,623
Debt Service Funds	23,562	479,036	-	-	502,598	421,663
TIF Districts	(88,998)	3,301,505	-	-	3,212,507	3,358,244
Nonmajor Governmental Funds	1,253,044	16,775,601	2,832,551	-	20,861,196	18,741,022
<b>Total Governmental Funds</b>	<b>761,722</b>	<b>29,614,146</b>	<b>2,964,719</b>	<b>3,288,025</b>	<b>36,628,611</b>	<b>35,809,553</b>
Sewer Fund	526,409	1,359,639	-	-	1,886,048	2,765,928
Water Utility	(18,696)	2,784,006	782,060	-	3,547,369	4,518,760
Self Insurance Fund	22,907	2,136,110	1,377,699	-	3,536,716	3,643,848
Other Designated Funds	12,523	-	-	-	12,523	15,440
<b>Total Other Funds</b>	<b>543,142</b>	<b>6,279,755</b>	<b>2,159,759</b>	<b>-</b>	<b>8,982,656</b>	<b>10,943,976</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>1,304,864</b>	<b>35,893,901</b>	<b>5,124,478</b>	<b>3,288,025</b>	<b>45,611,267</b>	<b>46,753,529</b>
Property Tax Fund	153,779	1,080	-	-	154,858	121,569
<b>Total Trust Funds</b>	<b>153,779</b>	<b>1,080</b>	<b>-</b>	<b>-</b>	<b>154,858</b>	<b>121,569</b>
<b>Grand Total Cash &amp; Investments</b>	<b>1,458,643</b>	<b>35,894,980</b>	<b>5,124,478</b>	<b>3,288,025</b>	<b>45,766,125</b>	<b>46,875,098</b>
<b>Average Floating Rate of Return</b>		0.05%	2.03%	0.05%		
<b>Avg Weighted Rate of Return - CD's</b>		0.69%				
<b>Maturities:</b>						
Demand	1,458,643	24,699,228	24,370	3,288,025	29,470,265	27,070,088
Fixed Income & Equities						
2021 - Q4	-	-	-	-	-	3,501,250
2022 - Q1	-	2,752,876	2,055,250	-	4,808,127	4,811,323
2022 - Q2	-	1,672,876	-	-	1,672,876	1,672,876
2022 - Q3	-	2,945,000	-	-	2,945,000	2,945,000
2022 - Q4	-	-	2,535,668	-	2,535,668	2,539,626
2023	-	3,825,000	509,190	-	4,334,190	4,334,935
	<b>1,458,643</b>	<b>35,894,980</b>	<b>5,124,478</b>	<b>3,288,025</b>	<b>45,766,125</b>	<b>46,875,098</b>

**City of Franklin**  
**2021 Financial Report**  
**General Fund Summary**  
**For the Eleven months ended November 30, 2021**

<b>Revenue</b>	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 19,195,900	\$ 19,187,925	\$ (7,975)
Other Taxes	614,900	614,900	520,232	522,249	2,017
Intergovernmental Revenue	1,785,400	1,785,400	1,761,426	1,708,656	(52,770)
Licenses & Permits	1,111,150	1,111,150	1,014,795	1,164,484	149,689
Law and Ordinance Violations	490,000	490,000	458,799	386,253	(72,546)
Public Charges for Services	2,424,650	2,424,650	2,206,611	2,643,082	436,471
Intergovernmental Charges	203,200	203,200	166,065	169,153	3,088
Investment Income	359,718	359,718	337,617	87,884	(249,733)
Sales of Capital Assets	10,250	10,250	10,000	782	(9,218)
Miscellaneous Revenue	123,000	131,000	118,593	192,487	73,894
Transfer from Other Funds	1,050,000	1,050,000	1,015,923	978,036	(37,887)
<b>Total Revenue</b>	<b>\$ 27,369,168</b>	<b>\$ 27,377,168</b>	<b>\$ 26,805,961</b>	<b>\$ 27,040,991</b>	<b>\$ 235,030</b>
<b>Expenditures</b>	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,160,403	\$ 3,184,744	\$ 2,902,945	\$ 2,690,139	E \$ 212,806
Public Safety	18,352,063	18,472,161	16,377,008	15,912,634	E 464,374
Public Works	4,288,736	4,586,454	3,854,223	3,828,455	E 25,768
Health and Human Services	713,239	713,239	627,189	619,663	7,526
Other Culture and Recreation	231,343	242,486	203,812	309,205	E (105,393)
Conservation and Development	599,884	625,257	542,790	486,299	E 56,491
Contingency and Unclassified	2,762,500	2,722,500	274,062	8,384	265,678
Transfers to Other Funds	11,000	361,000	9,226	361,000	(351,774)
Encumbrances				(158,189)	158,189
<b>Total Expenditures</b>	<b>\$ 30,119,168</b>	<b>\$ 30,907,841</b>	<b>\$ 24,791,255</b>	<b>\$ 24,057,590</b>	<b>\$ 733,665</b>
Excess of revenue over (under) expenditures	(2,750,000)	(3,530,673)	<u>\$ 2,014,706</u>	2,983,401	<u>\$ 968,695</u>
Fund balance, beginning of year	<u>9,199,013</u>	<u>9,199,013</u>		<u>9,199,013</u>	
Fund balance, end of period	<u>\$ 6,449,013</u>	<u>\$ 5,668,340</u>		<u>\$ 12,182,414</u>	

E Represents an encumbrance for current year from prior year

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

	<b>2021 Special Assessment</b>	<b>2021 Debt Service</b>	<b>2021 Total</b>	<b>2020 Special Assessment</b>	<b>2020 Debt Service</b>	<b>2020 Total</b>
<b>Assets</b>						
Cash and investments	\$ 181,811	\$ 320,787	\$ 502,598	\$ 187,860	\$ 275,665	\$ 463,525
Special assessment receivable	15,839	-	15,839	30,255	-	30,255
<b>Total Assets</b>	<b>\$ 197,650</b>	<b>\$ 320,787</b>	<b>\$ 518,437</b>	<b>\$ 218,115</b>	<b>\$ 275,665</b>	<b>\$ 493,780</b>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 15,838	\$ -	\$ 15,838	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	181,812	320,787	502,599	187,860	275,665	463,525
<b>Total Liabilities and Fund Balance</b>	<b>\$ 197,650</b>	<b>\$ 320,787</b>	<b>\$ 518,437</b>	<b>\$ 218,115</b>	<b>\$ 275,665</b>	<b>\$ 493,780</b>

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

	<b>2021 Special Assessment</b>	<b>2021 Debt Service</b>	<b>2021 Year-to-Date Actual</b>	<b>2021 Original Budget</b>	<b>2020 Special Assessment</b>	<b>2020 Debt Service</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue</b>							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Landfill siting revenue	-	-	-	-	-	-	-
Special Assessments	2,855	-	2,855	21,000	6,292	-	6,292
Investment Income	1,029	430	1,459	15,000	13,938	4,002	17,940
Bond & Note Premium	-	80,883	80,883	-	-	-	-
<b>Total Revenue</b>	<b>3,884</b>	<b>1,181,313</b>	<b>1,185,197</b>	<b>1,136,000</b>	<b>20,230</b>	<b>1,104,002</b>	<b>1,124,232</b>
<b>Expenditures:</b>							
<b>Debt Service:</b>							
Principal	-	1,480,000	1,480,000	1,480,000	-	1,425,000	1,425,000
Interest	-	135,763	135,763	135,763	-	150,818	150,818
Bank Fees	-	1,200	1,200	1,600	-	1,400	1,400
<b>Total expenditures</b>	<b>-</b>	<b>1,616,963</b>	<b>1,616,963</b>	<b>1,617,363</b>	<b>-</b>	<b>1,577,218</b>	<b>1,577,218</b>
Transfers in	-	480,694	480,694	479,895	-	397,950	397,950
Transfers out	(23,200)	-	(23,200)	(25,886)	(600,000)	-	(600,000)
<b>Net change in fund balances</b>	<b>(19,316)</b>	<b>45,044</b>	<b>25,728</b>	<b>(27,354)</b>	<b>(579,770)</b>	<b>(75,266)</b>	<b>(655,036)</b>
Fund balance, beginning of year	201,128	275,743	476,871	476,871	767,630	350,931	1,118,561
<b>Fund balance, end of period</b>	<b>\$ 181,812</b>	<b>\$ 320,787</b>	<b>\$ 502,599</b>	<b>\$ 449,517</b>	<b>\$ 187,860</b>	<b>\$ 275,665</b>	<b>\$ 463,525</b>

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

	<b>Northwestern Mutual TID 3</b>	<b>Ascension Hospital TID 4</b>	<b>Ballpark Commons TID 5 ***</b>	<b>Loomis &amp; Ryan TID 6 ***</b>	<b>Velo Village TID 7</b>	<b>Corporate Park TID 8</b>	<b>Total</b>
<b>Assets</b>							
Cash & Investments	\$ 1,705,289	\$ 854,555	\$ 477,918	\$ 15,885	\$ 291,591	\$ (132,731)	\$ 3,212,507
Accounts Receivables	-	-	-	-	4,500,000	-	4,500,000
Total Assets	<u>\$ 1,705,289</u>	<u>\$ 854,555</u>	<u>\$ 477,918</u>	<u>\$ 15,885</u>	<u>\$ 4,791,591</u>	<u>\$ (132,731)</u>	<u>\$ 7,712,507</u>
<b>Liabilities and Fund Balance</b>							
Accounts Payable	\$ -	\$ 6,484	\$ -	\$ 1,701	\$ 186	\$ 3,257	\$ 11,628
Accrued Liabilities	865,126	-	-	-	-	-	865,126
Advances from Other Funds	-	1,300,000	-	-	1,500,000	100,000	2,900,000
Deferred Inflow	-	-	-	-	4,500,000	-	4,500,000
Total Liabilities	865,126	1,306,484	-	1,701	6,000,186	103,257	8,276,754
Ending Fund Balance	840,163	(451,929)	477,918	14,184	(1,208,595)	(235,988)	(564,247)
Total Liabilities and Fund Balance	<u>1,705,289</u>	<u>854,555</u>	<u>477,918</u>	<u>15,885</u>	<u>4,791,591</u>	<u>(132,731)</u>	<u>7,712,507</u>
GO Debt Outstanding	\$ 1,375,000		\$ 27,495,000	\$ 9,410,000	\$ 5,090,000	\$ -	\$ 43,370,000
Internal Advances Outstanding		\$ 1,300,000			\$ 1,500,000	100,000	\$ 2,900,000
MRO Outstanding			\$ 3,500,000		\$ 14,957,000		\$ 18,457,000
*** Additional MRO's committed to, but not issued							

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

	<b>Northwestern Mutual TID 3</b>	<b>Ascension Hospital TID 4</b>	<b>Ballpark Commons TID 5</b>	<b>Loomis &amp; Ryan TID 6</b>	<b>Velo Village TID 7</b>	<b>Corporate Park TID 8</b>	<b>Total</b>
<b>Revenue</b>							
General Property Tax Levy	\$ 2,067,579	\$ 1,160,642	\$ 478,853	\$ -	\$ 11,911	\$ -	\$ 3,718,985
Payment in Lieu of Tax	-	58,830	90,585	-	-	-	149,415
State Exempt Aid	537,629	86,049	25,643	-	-	-	649,321
Investment Income	2,987	1,581	155	528	271,209	-	276,460
Miscellaneous revenue	88,898	-	79,585	89	-	-	168,572
Total revenue	2,697,093	1,307,102	674,821	617	283,120	-	4,962,753
<b>Expenditures</b>							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	55,795	23,750	649,953	253,815	154,122	936	1,138,371
Administrative Expenses	4,510	4,510	11,880	38,005	5,610	42,625	107,140
Refunded Property Taxes	76,755	-	-	-	-	-	76,755
Professional Services	4,081	198,168	19,106	16,523	13,070	50,844	301,792
Capital outlay	-	285,134	-	264,204	-	107,431	656,769
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Encumbrances	-	(272,955)	(16,279)	-	(1,600)	(29,059)	(319,893)
Total expenditures	2,156,366	238,607	664,660	572,547	171,202	172,777	3,976,159
Excess of revenue over expenditures	540,727	1,068,495	10,161	(571,930)	111,918	(172,777)	986,594
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	<u>\$ 840,163</u>	<u>\$ (451,929)</u>	<u>\$ 477,918</u>	<u>\$ 14,184</u>	<u>\$ (1,208,595)</u>	<u>\$ (235,988)</u>	<u>\$ (564,247)</u>



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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash & investments	\$ 1,705,289	\$ 1,164,869
Total Assets	<u>\$ 1,705,289</u>	<u>\$ 1,164,869</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accrued Liabilities	\$ 865,126	\$ 865,126
Total Liabilities	865,126	865,126
Assigned fund balance	840,163	299,743
Total Liabilities and Fund Balance	<u>\$ 1,705,289</u>	<u>\$ 1,164,869</u>

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

	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue</b>					
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,107,000	\$ 2,067,579	\$ 1,401,748
Payment in Lieu of Taxes	62,000	62,000	56,833	-	-
State exempt aid	537,440	537,440	532,320	537,629	510,053
Bond proceeds	-	-	-	2,987	8,692
Total revenue	<u>2,706,440</u>	<u>2,706,440</u>	<u>2,696,153</u>	<u>2,697,093</u>	<u>1,920,493</u>
<b>Expenditures</b>					
Debt service principal	965,000	965,000	965,000	965,000	665,000
Debt service interest & fees	55,795	55,795	55,795	55,795	80,265
Administrative expenses	4,920	4,920	4,510	4,510	6,490
Refunded Property Taxes	-	77,000	-	76,755	-
Professional services	150	150	138	4,081	900
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,153,090</u>	<u>2,075,668</u>	<u>2,156,366</u>	<u>1,512,660</u>
Revenue over (under) expenditures	630,350	553,350	620,485	540,727	407,833
Fund balance, beginning of year	<u>304,981</u>	<u>304,981</u>	<u>299,436</u>	<u>299,436</u>	<u>(108,090)</u>
Fund balance, end of period	<u>\$ 935,331</u>	<u>\$ 858,331</u>	<u>\$ 919,921</u>	<u>\$ 840,163</u>	<u>\$ 299,743</u>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash & investments	\$ 854,555	\$ 1,097,415
Total Assets	<u>\$ 854,555</u>	<u>\$ 1,097,415</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ 6,484	\$ 60,000
Advances from Other Funds	1,300,000	2,500,000
Total Liabilities	<u>1,306,484</u>	<u>2,560,000</u>
Assigned fund balance	<u>(451,929)</u>	<u>(1,462,585)</u>
Total Liabilities and Fund Balance	<u>\$ 854,555</u>	<u>\$ 1,097,415</u>

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

	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,183,000	\$ 1,183,000	\$ 1,183,000	\$ 1,160,642	\$ 1,138,802
Payment in Lieu of Tax	50,000	50,000	50,000	58,830	73,889
State Exempt Aid	86,060	86,060	80,272	86,049	53,731
Investment Income	-	-	-	1,581	72,831
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,313,272</u>	<u>1,307,102</u>	<u>1,339,253</u>
<b>Expenditures</b>					
Debt service interest & fees	36,875	36,875	33,802	23,750	-
Administrative expenses	4,920	4,920	4,510	4,510	27,610
Professional services	-	194,276	178,087	198,168	722,208
Capital outlays	-	281,557	258,093	285,134	7,271,095
Encumbrances	-	-	-	(272,955)	(1,151,135)
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>474,492</u>	<u>238,607</u>	<u>6,869,778</u>
Revenue over (under) expenditures	1,277,265	801,432	838,780	1,068,495	(5,530,525)
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>\$ (681,644)</u>	<u>\$ (451,929)</u>	<u>\$ (1,462,585)</u>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash & investments	\$ 477,918	\$ 447,950
Total Assets	<u>\$ 477,918</u>	<u>\$ 447,950</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>
Assigned fund balance	477,918	447,950
Total Liabilities and Fund Balance	<u>\$ 477,918</u>	<u>\$ 447,950</u>

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

	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,361
Payment in Lieu of Tax	91,600	91,600	83,967	90,585	91,560
State Exempt Aid	25,640	25,640	23,503	25,643	12,883
Investment Income	-	-	-	155	29,091
Miscellaneous revenue	220,000	220,000	201,667	79,585	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>810,137</u>	<u>674,821</u>	<u>854,895</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	822,623	649,953	842,374
Administrative expenses	12,920	12,920	11,446	11,880	6,490
Professional services	150	16,429	15,504	19,106	38,022
Encumbrances	-	-	-	(16,279)	(25,229)
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>849,573</u>	<u>664,660</u>	<u>4,861,657</u>
Revenue over (under) expenditures	2,524	(13,755)	(39,436)	10,161	(4,006,762)
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>\$ 428,321</u>	<u>\$ 477,918</u>	<u>\$ 447,950</u>

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

<u>Assets</u>	<b>2021</b>	<b>2020</b>
Cash & investments	\$ 15,885	\$ 453,940
Total Assets	<u>\$ 15,885</u>	<u>\$ 453,940</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 1,701	\$ 2,275
Total Liabilities	<u>1,701</u>	<u>2,275</u>
Assigned fund balance	<u>14,184</u>	<u>451,665</u>
Total Liabilities and Fund Balance	<u>\$ 15,885</u>	<u>\$ 453,940</u>

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

	<b>2021 Annual Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue</b>				
Investment Income	\$ -	\$ -	\$ 528	\$ 27,942
Bond Proceeds	3,000,000	3,000,000	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>3,000,000</u>	<u>617</u>	<u>27,942</u>
<b>Expenditures</b>				
Debt service interest & fees	392,850	382,587	253,815	220,100
Administrative expenses	41,480	38,023	38,005	27,610
Professional services	150	150	16,523	183,976
Capital outlays	3,000,000	2,750,000	264,204	4,586,442
Total expenditures	<u>3,434,480</u>	<u>3,170,760</u>	<u>572,547</u>	<u>5,018,128</u>
Revenue over (under) expenditures	(434,480)	(170,760)	(571,930)	(4,990,186)
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>\$ 415,354</u>	<u>\$ 14,184</u>	<u>\$ 451,665</u>

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

<b>Assets</b>	<b>2021</b>	<b>2020</b>
Cash & investments	\$ 291,591	\$ 424,623
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,791,591</u>	<u>\$ 4,924,623</u>
<b>Liabilities and Fund Balance</b>		
Advances from Other Funds	\$ 1,500,000	\$ 1,745,000
Deferred Inflow	4,500,000	4,500,000
Total Liabilities	<u>6,000,186</u>	<u>6,245,000</u>
Assigned fund balance	<u>(1,208,595)</u>	<u>(1,320,377)</u>
Total Liabilities and Fund Balance	<u>\$ 4,791,591</u>	<u>\$ 4,924,623</u>

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

	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>Annual</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>
	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 12,500	\$ 11,911	\$ -
Investment Income	270,000	270,000	247,500	271,209	129,569
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>260,000</u>	<u>283,120</u>	<u>129,569</u>
<b>Expenditures</b>					
Debt service interest & fees	153,271	153,271	140,498	154,122	116,072
Administrative expenses	6,120	6,120	5,610	5,610	6,490
Professional services	150	9,250	8,480	13,070	(2,171)
Capital outlays	-	-	-	-	166,663
Development incentive & obligation payments	-	-	-	-	4,500,000
Encumbrances	-	-	-	(1,600)	5,900
Total expenditures	<u>159,541</u>	<u>168,641</u>	<u>154,588</u>	<u>171,202</u>	<u>4,792,954</u>
Revenue over (under) expenditures	122,959	113,859	105,412	111,918	(4,663,385)
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>\$ (1,215,101)</u>	<u>\$ (1,208,595)</u>	<u>\$ (1,320,377)</u>

**City of Franklin**  
**Tax Increment Financing District #8 - Corporate Park**  
**Balance Sheet**  
**November 30, 2021 and 2020**

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash & investments	\$ (132,731)	\$ (23,612)
Total Assets	<u>\$ (132,731)</u>	<u>\$ (23,612)</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ 3,257	\$ 761
Advances from Other Funds	\$ 100,000	\$ -
Total Liabilities	<u>103,257</u>	<u>761</u>
Assigned fund balance	<u>(235,988)</u>	<u>(24,373)</u>
Total Liabilities and Fund Balance	<u>\$ (132,731)</u>	<u>\$ (23,612)</u>

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

	<b>2021 Annual Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue</b>					
Bond Proceeds	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ -	\$ -
Total Revenue	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest & fees	100,000	100,000	91,667	936	-
Administrative expenses	46,480	46,480	42,607	42,625	-
Professional services	623,150	652,402	598,034	50,844	24,373
Capital outlays	5,150,500	5,150,500	4,721,292	107,431	-
Development incentive & obligation payments	2,500,000	2,500,000	2,291,667	-	-
Encumbrances	-	-	-	(29,059)	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>7,745,267</u>	<u>172,777</u>	<u>24,373</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(1,745,267)	(172,777)	(24,373)
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>\$ (1,808,478)</u>	<u>\$ (235,988)</u>	<u>\$ (24,373)</u>

**City of Franklin  
American Rescue Plan  
Balance Sheet  
November 30, 2021 and 2020**

<b><u>Assets</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Cash and investments	\$ 1,871,702	\$ -
Accounts receivable	3,745	-
Prepaid Items	1,253	-
Total Assets	<u>\$ 1,876,700</u>	<u>\$ -</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Assigned fund balance	1,876,700	-
Total Liabilities and Fund Balance	<u>\$ 1,876,700</u>	<u>\$ -</u>

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

	<b>2021 Original Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue:</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,874,207	\$ -
Investment Income	-	-	-	3,745	-
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,877,952</u>	<u>-</u>
<b>Expenditures:</b>					
Investment Expenses	\$ -	\$ -	\$ -	\$ 1,252	\$ -
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,252</u>	<u>-</u>
Revenue over (under) expenditures	-	-	<u>-</u>	1,876,700	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 1,876,700</u>	<u>\$ -</u>

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

<b><u>Assets</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Cash and investments	\$ 748,020	\$ 964,554
Tax Receivables	847	-
Accrued Receivables	203	624
<b>Total Assets</b>	<b><u>\$ 749,070</u></b>	<b><u>\$ 965,178</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 145	\$ 180,271
Accrued salaries & wages	227	460
Restricted fund balance	748,698	784,447
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 749,070</u></b>	<b><u>\$ 965,178</u></b>

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

<b><u>Revenue</u></b>	<b><u>2021 Original Budget</u></b>	<b><u>2021 YTD Budget</u></b>	<b><u>2021 Year-to-Date Actual</u></b>	<b><u>2020 Year-to-Date Actual</u></b>
Grants	\$ 69,000	69,000	\$ 69,357	\$ 68,834
User Fees	1,539,449	1,539,306	1,546,150	1,536,782
Landfill Operations-tippage	370,000	319,410	356,326	313,357
Investment Income	20,000	19,110	1,800	16,168
Sale of Recyclables	-	-	2,789	2,003
<b>Total Revenue</b>	<b><u>1,998,449</u></b>	<b><u>1,946,826</u></b>	<b><u>1,976,422</u></b>	<b><u>1,937,144</u></b>
<b>Expenditures:</b>				
Personal Services	16,384	14,492	5,770	11,207
Refuse Collection	766,300	715,085	608,672	596,666
Recycling Collection	718,000	670,090	606,724	595,672
Leaf & Brush Pickups	60,000	56,000	45,755	40,000
Tippage Fees	483,300	417,276	370,540	363,597
Miscellaneous	5,000	4,716	2,670	680
<b>Total expenditures</b>	<b><u>2,048,984</u></b>	<b><u>1,877,659</u></b>	<b><u>1,640,131</u></b>	<b><u>1,607,822</u></b>
<b>Revenue over (under) expenditures</b>	<b>(50,535)</b>	<b><u>69,167</u></b>	<b>336,291</b>	<b>329,322</b>
<b>Fund balance, beginning of year</b>	<b><u>466,131</u></b>		<b><u>412,407</u></b>	<b><u>455,125</u></b>
<b>Fund balance, end of period</b>	<b><u>\$ 415,596</u></b>		<b><u>\$ 748,698</u></b>	<b><u>\$ 784,447</u></b>



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

<b><u>Assets</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Cash and investments	\$ 1,235,016	\$ 742,408
Accounts Receivables	-	5,100
<b>Total Assets</b>	<b><u>\$ 1,235,016</u></b>	<b><u>\$ 747,508</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 35,868	\$ 14,015
Assigned fund balance	1,199,148	733,493
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,235,016</u></b>	<b><u>\$ 747,508</u></b>

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

<b><u>Revenue</u></b>	<b><u>2021 Original Budget</u></b>	<b><u>2021 Amended Budget</u></b>	<b><u>2021 Year-to-Date Budget</u></b>	<b><u>2021 Year-to-Date Actual</u></b>	<b><u>2020 Year-to-Date Actual</u></b>
Property Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ 296,000	\$ 295,700
Grants	15,000	15,000	13,750	14,763	18,573
DPW Charges	-	-	-	-	(2,700)
Landfill Siting	904,100	904,100	898,378	753,708	475,000
Investment Income	7,800	7,800	7,150	1,067	10,414
Miscellaneous Revenue	41,250	41,250	38,708	37,758	77,827
Transfers from Other Funds	-	18,000	-	-	-
Notes Proceeds	542,000	542,000	542,000	555,402	-
<b>Total Revenue</b>	<b><u>1,806,150</u></b>	<b><u>1,824,150</u></b>	<b><u>1,795,986</u></b>	<b><u>1,658,698</u></b>	<b><u>874,814</u></b>
<b>Expenditures:</b>					
General Government	55,200	100,194	58,180	54,950	182,822
Public Safety	619,535	703,105	699,354	530,367 E	504,860
Public Works	551,000	648,849	532,536	631,412 E	144,474
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	379,184	250,850 E	10,617
Conservation and Development	180,000	187,190	165,000	187,190 E	1,467
Bond/Note Issuance Cost	-	-	-	13,402	-
Contingency	40,650	33,460	38,690	-	-
Encumbrances	-	-	-	(516,378)	(212,108)
<b>Total expenditures</b>	<b><u>1,810,385</u></b>	<b><u>2,101,798</u></b>	<b><u>1,872,944</u></b>	<b><u>1,151,793</u></b>	<b><u>633,032</u></b>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>(76,958)</u>	506,905	241,782
Fund balance, beginning of year	<u>311,711</u>	<u>692,243</u>		<u>692,243</u>	<u>491,711</u>
Fund balance, end of period	<b><u>\$ 307,476</u></b>	<b><u>\$ 414,595</u></b>		<b><u>\$ 1,199,148</u></b>	<b><u>\$ 733,493</u></b>

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

E- Encumbrances

**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
November 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 2,185,691	\$ 2,427,167
Total Assets	<u>\$ 2,185,691</u>	<u>\$ 2,427,167</u>
<u>Liabilities and Fund Balance</u>		
Assigned fund balance	\$ 2,185,691	\$ 2,427,167
Total Liabilities and Fund Balance	<u>\$ 2,185,691</u>	<u>\$ 2,427,167</u>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
<b>Revenue:</b>					
Landfill	\$ 604,400	\$ 604,400	\$ 580,011	\$ 695,470	\$ 400,000
Investment Income	37,400	37,400	34,283	(295)	59,335
Grants	-	-	-	-	178,624
Property Sales	30,000	30,000	29,100	40,346	21,563
Total revenue	<u>671,800</u>	<u>671,800</u>	<u>643,394</u>	<u>735,521</u>	<u>659,522</u>
<b>Expenditures:</b>					
Public Safety	361,500	391,668	366,680	355,305 E	287,296
Public Works	807,000	1,047,130	944,303	1,047,066 E	798,504
Encumbrances	-	-	-	(462,705)	(325,383)
Total expenditures	<u>1,168,500</u>	<u>1,438,798</u>	<u>1,310,983</u>	<u>939,666</u>	<u>760,417</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(667,589)</u>	(204,145)	(100,895)
Fund balance, beginning of year	<u>2,130,162</u>	<u>2,389,836</u>		<u>2,389,836</u>	<u>2,528,062</u>
Fund balance, end of period	<u>\$ 1,633,462</u>	<u>\$ 1,622,838</u>		<u>\$ 2,185,691</u>	<u>\$ 2,427,167</u>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash and investments	\$ 910,113	\$ 602,909
Total Assets	<u>\$ 910,113</u>	<u>\$ 602,909</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Assigned fund balance	910,113	602,909
Total Liabilities and Fund Balance	<u>\$ 910,113</u>	<u>\$ 602,909</u>

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

	<b>2021 Original Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Totals</b>	<b>2020 Year-to-Date Totals</b>
<b>Revenue:</b>				
Landfill Siting	\$175,000	\$175,000	\$249,810	350,015
Investment Income	7,500	7,500	866	7,861
Intergovernmental Resources	1,074,500	1,074,500	1,074,569	868,993
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>1,325,245</u>	<u>1,226,869</u>
 <b>Expenditures:</b>				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	961,225 E	1,255,589
Encumbrances	-	-	56,897	(125,422)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,018,122</u>	<u>1,130,167</u>
Revenue over (under) expenditures	257,000	257,000	307,123	96,702
Fund balance, beginning of year	<u>506,207</u>	<u>602,990</u>	<u>602,990</u>	<u>506,207</u>
Fund balance, end of period	<u>\$ 763,207</u>	<u>\$ 859,990</u>	<u>\$ 910,113</u>	<u>\$ 602,909</u>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash and investments	\$ 3,308,060	\$ 1,956,061
Accounts receivables	848	516,949
<b>Total Assets</b>	<b><u>\$ 3,308,908</u></b>	<b><u>\$ 2,473,010</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 24,211	\$ 185,894
Contracts Payable	42,324	80,500
Miscellaneous Payables	-	178,342
Deferred Inflow	-	508,000
Assigned fund balance	3,242,373	1,520,274
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,308,908</u></b>	<b><u>\$ 2,473,010</u></b>

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

	<b>2021 Original Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Totals</b>	<b>2020 Year-to-Date Totals</b>
<b>Revenue:</b>					
Block Grants	\$ -	\$ -	\$ -	\$ 430,538	\$ 608,365
Other Grants-NEXT Gen 911 Grant	-	65,000	-	14,326	-
DPW Charges	-	-	-	-	2,041
Landfill Siting	51,500	51,500	31,347	34,310	429,275
Transfers from Other Funds	5,000,000	5,000,000	5,000,000	-	-
Transfers from General Funds	-	350,000	-	350,000	-
Transfers from Impact Fees	2,209,750	2,294,545	1,464,685	92,997	238,719
Transfers from Connection Fees	1,140,000	1,140,000	1,045,000	-	-
Transfers from Special Assessments	-	-	-	-	600,000
Bond Proceeds	1,458,000	1,458,000	1,336,500	1,494,052	-
Donations	86,000	86,000	86,000	220	-
Investment Income	5,000	5,000	4,583	2,912	15,264
<b>Total revenue</b>	<b><u>9,950,250</u></b>	<b><u>10,450,045</u></b>	<b><u>8,968,115</u></b>	<b><u>2,419,355</u></b>	<b><u>1,893,664</u></b>
<b>Expenditures:</b>					
General Government	350,000	712,408	362,408	(56,873) E	43,541
Public Safety	499,500	694,572	382,013	266,315 E	1,424,592
Public Works	252,000	1,203,774	1,059,074	1,090,753 E	436,033
Culture and Recreation	410,000	692,301	397,302	348,677 E	853,823
Sewer & Water	8,140,000	8,140,000	6,313,334	-	200,998
Contingency	150,000	84,065	148,841	- E	170
Bond/Note Issuance Cost	100,000	100,000	-	31,775	-
Encumbrances	-	-	-	(480,872)	(573,291)
<b>Total expenditures</b>	<b><u>9,901,500</u></b>	<b><u>11,627,120</u></b>	<b><u>8,662,972</u></b>	<b><u>1,199,775</u></b>	<b><u>2,385,866</u></b>
Revenue over (under) expenditures	48,750	(1,177,075)	<u>305,143</u>	1,219,580	(492,202)
Fund balance, beginning of year	396,395	2,022,793		2,022,793	2,012,476
<b>Fund balance, end of period</b>	<b><u>\$ 445,145</u></b>	<b><u>\$ 845,718</u></b>		<b><u>\$ 3,242,373</u></b>	<b><u>\$ 1,520,274</u></b>

**City of Franklin  
Capital Improvement Fund  
Budget 2021**

Project/Name	Activity	Amended				Actual Thru Nov 30, 2021			
		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
<b>Landfill Siting Revenue</b>					<b>\$ 51,500</b>				<b>\$ 34,310</b>
<b>Grants</b>									<b>430,538</b>
<b>Other</b>									<b>220</b>
<b>Investment Income</b>		<b>5,000</b>			<b>5,000</b>				<b>2,912</b>
<b>Total Revenue</b>		<b>5,000</b>			<b>56,500</b>	<b>-</b>			<b>467,980</b>

GENERAL GOVERNMENT		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
City Hall Roof, HVAC		10,013			10,013	(59,268)			(59,268)
Historical Society - Barn		2,395			2,395	2,395			2,395

PARK DEVELOPMENT		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
Pleasant View Park - improvements	Park	300,000	Park Impact Fees	141,000	159,000		Park Impact Fees		-
Pleasant View Park pavilion	Park	19,287		205	19,082	20,840	Park Impact Fees	9,795	11,045
116th Street Trail - design	Park	100,762		60,000	40,762	85,454	Park Impact Fees	22,545	62,909
Park Signage	Park	20,000			20,000				-
Church Street pathway	Park	75,000	Park Impact Fees	53,250	21,750		Park Impact Fees		-
Ernie Lake aeration system	Park	15,000			15,000	13,470			13,470
Pleasant View Park - Improvement Planning	Park	88,616	Park Impact Fees	40,090	48,526	88,615	Park Impact Fees	30,317	58,298
Ryan Creek Trail Master Plan	Park	57,000			57,000	57,000	Park Impact Fees	30,340	26,660
Metro Park planning	Park				-	17,777			17,777
Ryan Creek - Ryan Meadows Segment	Park	87,400			87,400	119,663			119,663
Water Tower Park - improvements	Park	-			-	17,000			17,000
Land Purchase - ROW - Water Tower Park	Park	3,636			3,636	3,636			3,636

Public Safety		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
Replace roof @ Police Dept	Pub Safety	127,500			127,500				-
Video Surveillance Cameras - replacement @ Police Bldg	Pub Safety	247,000			247,000				-
911 Phone system - replacement	Pub Safety	125,000		65,000	60,000	109,458		14,327	95,131
Indoor Shooting Range	Pub Safety	39,054			39,054				-
Other Police						56,598			56,598
In Squad Video Storage		58,000			58,000				-
Fire Station Specific Alerting	Pub Safety	37,313			37,313	38,089			38,089
Inspection Software	Pub Safety	60,705			60,705	62,168			62,168

Public Works		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
Marquette Ave construction - 49th to 51st Street	Pub Wrks	981,455	Grant	86,000	895,455	921,060	Grant		921,060
S 51st/Drexel Roundabout	Pub Wrks	9,003			9,003	6,940			6,940
S 68th St/Loomis to Puetz - sight line mitigation	Pub Wrks	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	23,375			23,375
Replace Industrial Park temporary Lift Station	Pub Wrks	3,000,000	Transfer in from Sewer Fund	3,000,000	-		Transfer in from Sewer Fund		-
Curb replacements	Pub Wrks	35,000			35,000				-
Traffic Signals - Emergency Veh Preemption	Pub Wrks	32,375			32,375	32,375			32,375
Rawson Homes - Storm sewer	Pub Wrks					18,427			18,427
Land purchase - ROW - 51st & Drexel	Pub Wrks	13,800			13,800	13,800			13,800
Muni Buildings Improvements		700,000		350,000	350,000		Transfer in from General Fund	350,000	(350,000)

<b>Total Approved Projects</b>		10,443,055		7,935,545	2,507,510	1,648,872		457,324	1,191,548
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**PROJECTS PENDING APPROVAL**

Project	Activity	Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
Water Projects	Utility	500,000	Water	500,000	-		Water		-
Sewer Projects	Utility	500,000	Sewer Connection Fees	500,000	-		Sewer Connection Fees		-
<b>Contingency</b>		84,065			84,065	-			-

Encumbrances	Total Projects	Amount	Net City Funds	Total Actual	Net City Funds
					(480,872)
<b>Net Revenue (Expenditures)</b>	11,527,120	8,935,545	2,591,575	1,648,872	710,676
			<b>(2,535,075)</b>		<b>(242,696)</b>
Loan Proceeds			1,458,000		1,494,051
Transaction fees			(100,000)		(31,775)
Net Rev (Expenditures)			(1,177,075)		1,219,580
Beginning Fund balance			2,022,793		2,022,793
<b>Ending Fund Balance</b>			<b>\$ 845,718</b>		<b>\$ 3,242,373</b>

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

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

<b><u>Assets</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Cash and investments	\$ 6,514,514	\$ 5,093,069
Due From TID's	2,800,000	4,245,000
Total Assets	<u>\$ 9,314,514</u>	<u>\$ 9,338,069</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accrued Liabilities	\$ 337,643	\$ 475,463
Accounts Payables	8,345	-
Assigned fund balance	8,968,526	8,862,606
Total Liabilities and Fund Balance	<u>9,314,514</u>	<u>9,338,069</u>

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

	<b><u>2021 Original Budget</u></b>	<b><u>2021 Amended Budget</u></b>	<b><u>2021 Year-to-Date Budget</u></b>	<b><u>2021 Year-to-Date Actual</u></b>	<b><u>2020 Year-to-Date Actual</u></b>
<b>Revenue:</b>					
Impact Fee: Parks	\$ 146,117	\$ 146,117	\$ 126,460	\$ 114,332	\$ 238,172
Southwest Sewer Service Area	112,000	112,000	101,634	83,865	105,112
Administration	7,535	7,535	6,568	3,847	5,888
Water	498,000	498,000	432,931	232,642	529,319
Transportation	158,825	158,825	137,784	50,266	61,779
Fire Protection	108,875	108,875	94,384	34,444	55,875
Law Enforcement	124,750	124,750	108,637	39,418	83,418
Library	24,750	24,750	21,557	20,060	56,998
Total Impact Fees	<u>1,180,852</u>	<u>1,180,852</u>	<u>1,029,955</u>	<u>578,874</u>	<u>1,136,561</u>
Investment Income	106,250	106,250	97,396	6,546	112,063
Interfund Interest Income	79,250	79,250	72,646	50,817	24,824
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>1,199,997</u>	<u>636,237</u>	<u>1,273,448</u>
<b>Expenditures:</b>					
Other Professional Services	15,000	18,321	12,342	7,125 E	30,908
Transfer to Debt Service:					
Law Enforcement	205,182	205,182	205,182	205,517	205,083
Fire	42,941	42,941	42,941	43,549	42,937
Transportation	71,886	71,886	71,886	74,390	73,519
Library	134,000	134,000	134,000	134,039	93,982
Total Transfers to Debt Service	<u>454,009</u>	<u>454,009</u>	<u>454,009</u>	<u>457,495</u>	<u>415,521</u>
Transfer to Capital Improvement Fund:					
Park	1,259,250	1,344,045	831,361	185,997 E	314,148
Water	2,000,000	2,000,000	1,833,333	-	-
Total Transfers to Capital Improvement	<u>3,259,250</u>	<u>3,344,045</u>	<u>2,664,694</u>	<u>185,997</u>	<u>314,148</u>
Capital Improvements					
Park	-	-	-	-	25,285
Sewer Fees	75,000	75,000	68,750	14,700	-
Water Fees	250,000	250,000	250,000	-	554,760
Encumbrances	-	-	-	(105,891)	(96,320)
Total expenditures	<u>4,053,259</u>	<u>4,141,375</u>	<u>3,449,795</u>	<u>559,426</u>	<u>1,244,302</u>
Revenue over (under) expenditures	<u>(2,686,907)</u>	<u>(2,775,023)</u>	<u>(2,249,798)</u>	76,811	29,146
Fund balance, beginning of year	<u>8,528,646</u>	<u>8,891,715</u>		<u>8,891,715</u>	<u>8,833,460</u>
Fund balance, end of period	<u>\$ 5,841,739</u>	<u>\$ 6,116,692</u>		<u>\$ 8,968,526</u>	<u>\$ 8,862,606</u>

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

<b><u>Assets</u></b>	<b>2021</b>	<b>2020</b>
Cash and investments - Water	\$ 1,071,207	\$ 1,011,434
Cash and investments - Sewer	1,442,426	1,318,818
Special Assessment - Water Current	128,872	60,216
Special Assessment - Water Deferred	20,072	136,365
Special Assessment - Sewer Current	105,205	129,952
Reserve for Uncollectible	-	(16,776)
<b>Total Assets</b>	<b>\$ 2,767,782</b>	<b>\$ 2,640,009</b>
<b><u>Liabilities and Fund Balance</u></b>		
Unearned Revenue	\$ 254,149	309,757
<b>Total Fund Balance</b>	<b>2,513,633</b>	<b>2,330,252</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,767,782</b>	<b>\$ 2,640,009</b>

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

	<b>2021 Original Budget</b>	<b>2021 Year-to-Date Budget</b>	<b>2021 Year-to-Date Actual</b>	<b>2020 Year-to-Date Actual</b>
<b>Revenue:</b>				
Special Assessments-				
Water	\$ 45,000	\$ 23,315	\$ 31,142	\$ 48,906
Sewer	40,000	13,280	-	32,962
Connection Fees-				
Sewer	40,000	34,028	89,404	40,162
Total Assessments & Connection Fees	125,000	70,623	120,546	122,030
Special Assessment Interest	-	-	152	634
Investment Income	17,500	14,583	4,758	12,791
Total revenue	<u>142,500</u>	<u>85,206</u>	<u>125,456</u>	<u>135,455</u>
Transfer to Capital Improvement Fund:				
Water	500,000	416,666	-	-
Sewer	500,000	416,667	-	-
Total Transfers to Capital Improve	<u>1,000,000</u>	<u>833,333</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(857,500)	(748,127)	125,456	135,455
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>\$ 1,640,050</u>	<u>\$ 2,513,633</u>	<u>\$ 2,330,252</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,749,296	\$ 3,548,688
Accounts receivable	324	324
Total Assets	<u>\$ 3,749,620</u>	<u>\$ 3,549,012</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 29,213	\$ 14,358
Claims payable	311,800	175,000
Unrestricted net assets	3,324,646	3,359,654
Total Liabilities and Fund Balance	<u>\$ 3,665,659</u>	<u>\$ 3,549,012</u>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Eleven months ended November 30, 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	\$ 2,045,740	\$ 2,041,504	\$ 2,223,166
Medical Premiums-Employee	478,630	443,354	408,500	454,299
Other - Invest Income, Rebates	159,800	146,483	107,597	174,613
Medical Revenue	<u>2,851,799</u>	<u>2,635,577</u>	<u>2,557,601</u>	<u>2,852,078</u>
Dental Premiums-City	112,000	104,569	137,695	109,556
Dental Premiums-Retirees	3,600	3,600	2,831	2,592
Dental Premiums-Employee	60,000	55,983	52,672	52,623
Dental Revenue	<u>175,600</u>	<u>164,152</u>	<u>193,198</u>	<u>164,771</u>
Total Revenue	<u>3,027,399</u>	<u>2,799,729</u>	<u>2,750,799</u>	<u>3,016,849</u>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	1,848,536	1,688,736	1,560,666	1,032,900
Prescription drug claims	-	-	175,255	166,586
Refunds-Stop Loss Coverage	-	-	(87,883)	(5,394)
Total Claims	<u>1,848,536</u>	<u>1,688,736</u>	<u>1,648,038</u>	<u>1,194,092</u>
Medical Claim Fees	107,041	100,336	169,314	136,383
Stop Loss Premiums	540,610	496,329	488,115	471,343
Other - Miscellaneous	177,245	167,116	23,373	22,797
HSA Contributions	224,650	198,729	122,750	180,281
Plan Administration	-	-	43,175	-
Total Medical Costs	<u>2,898,082</u>	<u>2,651,246</u>	<u>2,494,765</u>	<u>2,004,896</u>
<b>Dental</b>				
Active Employees & COBRA	179,000	166,825	167,511	134,960
Retiree	5,700	5,488	7,508	5,860
Total Dental Costs	<u>184,700</u>	<u>172,313</u>	<u>175,019</u>	<u>140,820</u>
Total Expenditures	<u>3,082,782</u>	<u>2,823,559</u>	<u>2,669,784</u>	<u>2,145,716</u>
Revenue over (under) expenditures	(55,383)	<u>\$ (23,830)</u>	81,015	871,133
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>\$ 3,324,646</u>	<u>\$ 3,359,654</u>



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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 145,061	\$ 116,295
Investments held in trust - Fixed Inc	2,795,780	2,331,612
Investments held in trust - Equities	5,902,574	4,785,650
Accounts receivable	10,923	5,184
<b>Total Assets</b>	<b>\$ 8,854,338</b>	<b>\$ 7,238,741</b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ -	\$ 1,741
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,837,738	7,227,000
<b>Total Liabilities and Fund Balance</b>	<b>\$ 8,854,338</b>	<b>\$ 7,238,741</b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Eleven months ended November 30, 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	\$ 235,338	\$ 196,682
Medical Charges - Retirees	164,748	143,083
Medical Revenue	400,086	339,765
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	195,093	110,364
Prescription drug claims	116,920	81,239
Refunds-Stop Loss Coverage	(8,345)	-
Total Claims-Retirees	303,668	191,603
Medical Claim Fees	23,169	19,932
Stop Loss Premiums	85,541	63,553
Miscellaneous Expense	133	(195)
ACA Fees	-	127
Total Medical Costs-Retirees	412,511	275,020
Revenue over (under) expenditures	(12,425)	64,745
Annual Required Contribution-Net	89,276	165,196
Other - Investment Income, etc.	965,973	458,299
Total Revenues	1,055,249	623,495
Net Revenues (Expenditures)	1,042,824	688,240
Net assets, beginning of year	7,794,914	6,538,760
Net assets, end of period	<b>\$ 8,837,738</b>	<b>\$ 7,227,000</b>