

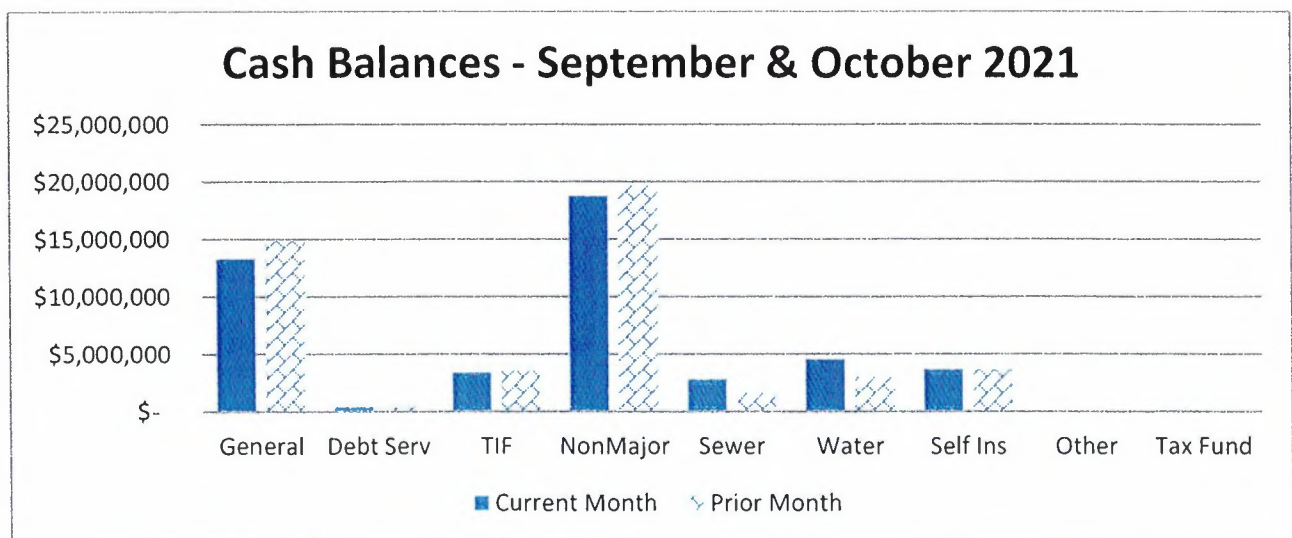


Date: Nov 18, 2021
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: October 2021 Financial Report

The October, 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.

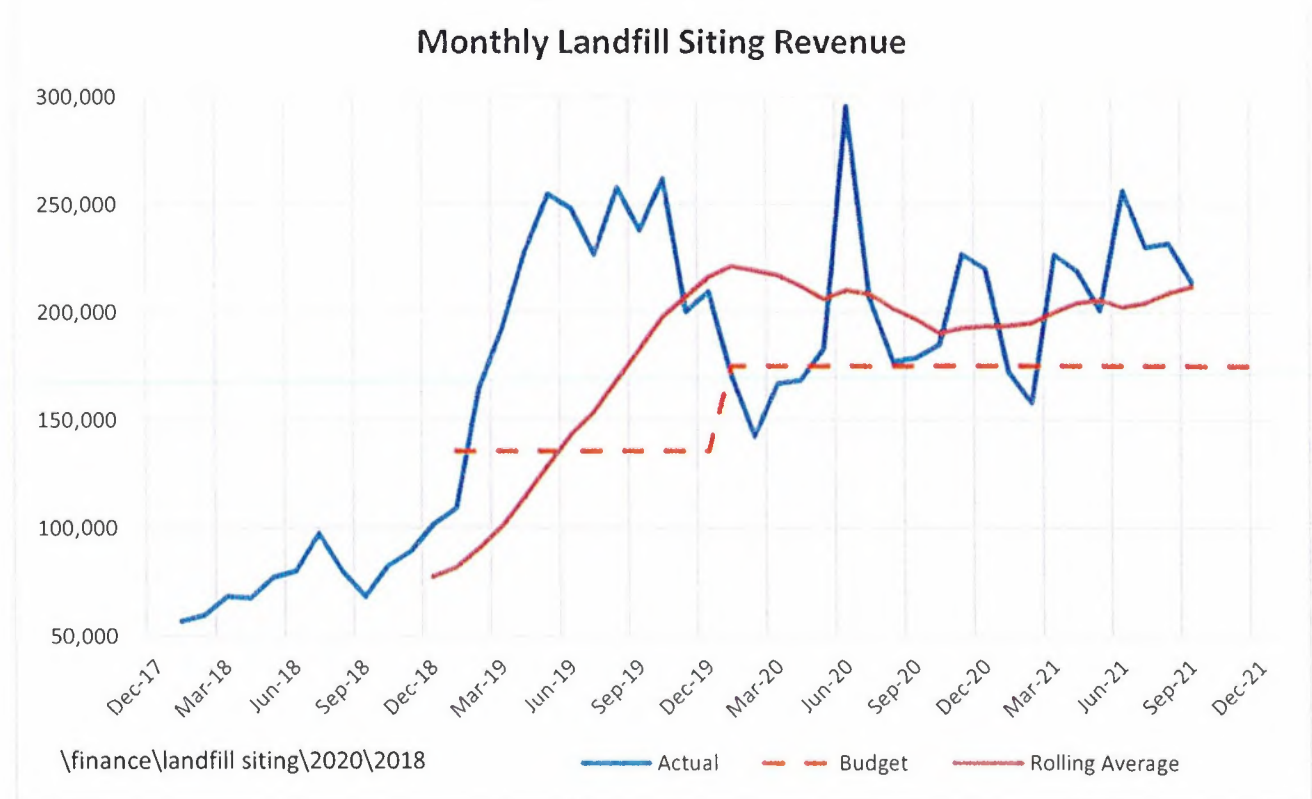
The budget allocation is completed using an average of the last five years actual spending against the Original Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current 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 \$35.8 million decreased \$2.5 million since last month. The biggest decline was in General Fund supporting labor costs.



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. Oct's receipt (collected in Nov) will be \$214,000 (compared to \$185,000 in Oct 2020). The current annualized run rate is \$2.5 million. The accompanying chart illustrates the current trend. Most of this resource is credited to the Capital funds. Resources in excess of budget will be evenly credited to Equipment Replacement and Street Improvement Funds absent other direction.



GENERAL FUND revenues of \$25.9 million are \$201,000 over budget.

Ambulance resources are rather strong this year (\$142,000 over budget). Building permit resources are \$143,000 better than budget. Investment income was \$229,000 less than budget with continued very low rates of return.

Year to Date expenditures of \$21.7 million are \$904,000 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.

July 2021
Financial report

A \$4.2 million surplus is \$1.1 million favorable to budget – some excess resources and some under spending.

DEBT SERVICE – Debt payments were made March 1 as required

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

TID 3 – The 2021 increment was collected and State shared revenue received. The TID retired \$965,000 of debt along with \$1,050,000 Municipal Revenue Obligation. The TID has a \$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 – Tippage resources are running stronger than budget and prior years. 2020 missed the December tippage resource which ended up in January 2021. That is part of the reason for the overage. Other activity is occurring as budgeted.

CAPITAL OUTLAY FUND – Resources are as expected.

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

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

July 2021
Financial report

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 \$342,000 are 32% greater than 2020 thru October. 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. Total Trust assets are 34% greater than 2020 at this time. Markets are volatile, so put investment results into perspective with a longer view.

City of Franklin
Cash & Investments Summary
October 31, 2021

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 1,663,911	\$ 8,212,990	\$ 124,049	\$ 3,287,674	\$ 13,288,623	\$ 14,800,567
Debt Service Funds	23,562	398,102	-	-	421,663	421,640
TIF Districts	(17,870)	3,376,114	-	-	3,358,244	3,505,197
Nonmajor Governmental Funds	763,181	13,144,777	4,833,064	-	18,741,022	19,609,994
Total Governmental Funds	2,432,784	25,131,982	4,957,113	3,287,674	35,809,553	38,337,398
Sewer Fund	506,594	2,259,334	-	-	2,765,928	1,587,045
Water Utility	3,115	3,733,502	782,143	-	4,518,760	2,974,243
Self Insurance Fund	4,837	761,007	2,878,004	-	3,643,848	3,604,194
Other Designated Funds	15,440	-	-	-	15,440	15,500
Total Other Funds	529,987	6,753,843	3,660,147	-	10,943,976	8,180,983
Total Pooled Cash & Investments	2,962,770	31,885,825	8,617,260	3,287,674	46,753,529	46,518,381
Property Tax Fund	120,491	1,078	-	-	121,569	88,276
Total Trust Funds	120,491	1,078	-	-	121,569	88,276
Grand Total Cash & Investments	3,083,262	31,886,903	8,617,260	3,287,674	46,875,098	46,606,657
Average Floating Rate of Return		0 05%	2 03%	0 05%		
Avg Weighted Rate of Return - CD's		0 69%				
Maturities:						
Demand	3,083,262	20,691,150	8,003	3,287,674	27,070,088	25,786,578
Fixed Income & Equities						
2021 - Q4	-	-	3,501,250	-	3,501,250	4,507,152
2022 - Q1	-	2,752,876	2,058,447	-	4,811,323	4,814,766
2022 - Q2	-	1,672,876	-	-	1,672,876	1,672,876
2022 - Q3	-	2,945,000	-	-	2,945,000	2,945,000
2022 - Q4	-	-	2,539,626	-	2,539,626	2,543,157
2023	-	3,825,000	509,935	-	4,334,935	4,337,129
	3,083,262	31,886,903	8,617,260	3,287,674	46,875,098	46,606,657

City of Franklin
2021 Financial Report
General Fund Summary
For the Ten months ended October 31, 2021

Revenue	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 19,194,900	\$ 19,187,925	\$ (6,975)
Other Taxes	614,900	614,900	414,656	383,978	(30,678)
Intergovernmental Revenue	1,785,400	1,785,400	1,250,812	1,240,021	(10,791)
Licenses & Permits	1,111,150	1,111,150	950,680	1,083,709	133,029
Law and Ordinance Violations	490,000	490,000	424,525	362,603	(61,922)
Public Charges for Services	2,424,650	2,424,650	1,997,407	2,386,976	389,569
Intergovernmental Charges	203,200	203,200	137,439	139,225	1,786
Investment Income	359,718	359,718	314,791	85,955	(228,836)
Sales of Capital Assets	10,250	10,250	9,768	734	(9,034)
Miscellaneous Revenue	123,000	131,000	112,952	171,098	58,146
Transfer from Other Funds	1,050,000	1,050,000	923,567	890,536	(33,031)
Total Revenue	\$ 27,369,168	\$ 27,377,168	\$ 25,731,497	\$ 25,932,760	\$ 201,263
Expenditures	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,160,403	\$ 3,184,744	\$ 2,676,496	\$ 2,469,664	E \$ 206,832
Public Safety	18,352,063	18,472,161	14,969,884	14,623,031	E 346,853
Public Works	4,288,736	4,586,454	3,427,758	3,554,395	E (126,637)
Health and Human Services	713,239	713,239	585,542	572,509	13,033
Other Culture and Recreation	231,343	242,486	188,544	283,424	E (94,880)
Conservation and Development	599,884	625,257	487,186	441,520	E 45,666
Contingency and Unclassified	2,762,500	2,722,500	249,323	8,384	240,939
Transfers to Other Funds	11,000	361,000	9,226	11,000	(1,774)
Encumbrances				(274,318)	274,318
Total Expenditures	\$ 30,119,168	\$ 30,907,841	\$ 22,593,959	\$ 21,689,609	\$ 904,350
Excess of revenue over (under) expenditures	(2,750,000)	(3,530,673)	<u>\$ 3,137,538</u>	4,243,151	<u>\$ 1,105,613</u>
Fund balance, beginning of year	9,199,013	9,199,013		9,199,013	
Fund balance, end of period	<u>\$ 6,449,013</u>	<u>\$ 5,668,340</u>		<u>\$ 13,442,164</u>	

E Represents an encumbrance for current year from prior year

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

	2021 Special Assessment	2021 Debt Service	2021 Total	2020 Special Assessment	2020 Debt Service	2020 Total
Assets						
Cash and investments	\$ 181,788	\$ 239,875	\$ 421,663	\$ 787,798	\$ 275,642	\$ 1,063,440
Special assessment receivable	15,838	-	15,838	30,255	-	30,255
Total Assets	<u>\$ 197,626</u>	<u>\$ 239,875</u>	<u>\$ 437,501</u>	<u>\$ 818,053</u>	<u>\$ 275,642</u>	<u>\$ 1,093,695</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 15,838	\$ -	\$ 15,838	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	181,788	239,875	421,663	787,798	275,642	1,063,440
Total Liabilities and Fund Balance	<u>\$ 197,626</u>	<u>\$ 239,875</u>	<u>\$ 437,501</u>	<u>\$ 818,053</u>	<u>\$ 275,642</u>	<u>\$ 1,093,695</u>

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

	2021 Special Assessment	2021 Debt Service	2021 Year-to-Date Actual	2021 Original Budget	2020 Special Assessment	2020 Debt Service	2020 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	2,854	-	2,854	21,000	6,292	-	6,292
Investment Income	1,006	400	1,406	15,000	13,876	3,980	17,856
Total Revenue	<u>3,860</u>	<u>1,100,400</u>	<u>1,104,260</u>	<u>1,136,000</u>	<u>20,168</u>	<u>1,103,980</u>	<u>1,124,148</u>
Expenditures:							
Debt Service							
Principal	-	1,480,000	1,480,000	1,480,000	-	1,425,000	1,425,000
Interest	-	135,762	135,762	135,763	-	150,819	150,819
Bank Fees	-	1,200	1,200	1,600	-	1,400	1,400
Total expenditures	<u>-</u>	<u>1,616,962</u>	<u>1,616,962</u>	<u>1,617,363</u>	<u>-</u>	<u>1,577,219</u>	<u>1,577,219</u>
Transfers in	-	480,694	480,694	479,895	-	397,950	397,950
Transfers out	(23,200)	-	(23,200)	(25,886)	-	-	-
Net change in fund balances	<u>(19,340)</u>	<u>(35,868)</u>	<u>(55,208)</u>	<u>(27,354)</u>	<u>20,168</u>	<u>(75,289)</u>	<u>(55,121)</u>
Fund balance, beginning of year	<u>201,128</u>	<u>275,743</u>	<u>476,871</u>	<u>476,871</u>	<u>767,630</u>	<u>350,931</u>	<u>1,118,561</u>
Fund balance, end of period	<u>\$ 181,788</u>	<u>\$ 239,875</u>	<u>\$ 421,663</u>	<u>\$ 449,517</u>	<u>\$ 787,798</u>	<u>\$ 275,642</u>	<u>\$ 1,063,440</u>

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

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5 ***	Loomis & Ryan TID 6 ***	Velo Village TID 7	Corporate Park TID 8	Total
Assets							
Cash & Investments	\$ 1,679,514	\$ 939,994	\$ 479,037	\$ 20,407	\$ 292,986	\$ (53,693)	\$ 3,358,245
Accounts Receivables	-	-	-	-	4,500,000	-	4,500,000
Total Assets	\$ 1,679,514	\$ 939,994	\$ 479,037	\$ 20,407	\$ 4,792,986	\$ (53,693)	\$ 7,858,245
Liabilities and Fund Balance							
Accounts Payable	\$ -	\$ 66,830	\$ 50	\$ 1,080	\$ -	\$ 258	\$ 68,218
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	1,366,830	50	1,080	6,000,000	100,258	8,333,344
Ending Fund Balance	814,388	(426,836)	478,987	19,327	(1,207,014)	(153,951)	(475,099)
Total Liabilities and Fund Balance	\$ 1,679,514	\$ 939,994	\$ 479,037	\$ 20,407	\$ 4,792,986	\$ (53,693)	\$ 7,858,245

GO Debt Outstanding	\$ 1,375,000	\$ 1,300,000	\$ 27,495,000	\$ 9,410,000	\$ 5,090,000	\$ -	\$ 43,370,000
Internal Advances Outstanding	-	-	-	-	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 Ten months ended October 31, 2021 and 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	Total
Revenue							
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	2,762	1,457	143	515	271,192	-	276,069
Miscellaneous revenue	62,938	-	79,585	89	-	-	142,612
Total revenue	2,670,908	1,306,978	674,809	604	283,103	-	4,936,402
Expenditures							
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	4,100	4,100	10,800	34,550	5,100	38,750	97,400
Refunded Property Taxes	76,755	-	-	-	-	-	76,755
Professional Services	4,081	198,168	19,105	14,823	11,982	47,677	295,836
Capital outlay	-	809,366	-	264,203	-	47,431	1,121,000
Development Incentive & Obligation Payments	1,050,225	-	-	-	-	-	1,050,225
Encumbrances	-	(821,994)	(16,279)	-	(1,600)	(44,054)	(883,927)
Total expenditures	2,155,956	213,390	663,579	567,391	169,604	90,740	3,860,660
Excess of revenue over expenditures	514,952	1,093,588	11,230	(566,787)	113,499	(90,740)	1,075,742
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	\$ 814,388	\$ (426,836)	\$ 478,987	\$ 19,327	\$ (1,207,014)	\$ (153,951)	\$ (475,099)

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,679,514	\$ 1,165,274
Total Assets	<u>\$ 1,679,514</u>	<u>\$ 1,165,274</u>
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 865,126	\$ 865,126
Total Liabilities	<u>865,126</u>	<u>865,126</u>
Assigned fund balance	814,388	300,148
Total Liabilities and Fund Balance	<u>\$ 1,679,514</u>	<u>\$ 1,165,274</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General property tax levy	\$ 2,107,000	\$ 2,107,000	\$ 2,107,000	\$ 2,067,579	\$ 1,401,748
Payment in Lieu of Taxes	62,000	62,000	51,667	-	-
State exempt aid	537,440	537,440	527,200	537,629	510,053
Bond proceeds	-	-	-	2,762	8,507
Total revenue	<u>2,706,440</u>	<u>2,706,440</u>	<u>2,685,867</u>	<u>2,670,908</u>	<u>1,920,308</u>
Expenditures					
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	4,100	4,100	5,900
Refunded Property Taxes	-	77,000	-	76,755	-
Professional services	150	150	125	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>2,075,245</u>	<u>2,155,956</u>	<u>1,512,070</u>
Revenue over (under) expenditures	630,350	553,350	610,622	514,952	408,238
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>\$ 910,058</u>	<u>\$ 814,388</u>	<u>\$ 300,148</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 939,994	\$ 1,269,336
Total Assets	<u>\$ 939,994</u>	<u>\$ 1,269,336</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 66,830	\$ 229,892
Advances from Other Funds	1,300,000	2,500,000
Total Liabilities	<u>1,366,830</u>	<u>2,729,892</u>
Assigned fund balance	<u>(426,836)</u>	<u>(1,460,556)</u>
Total Liabilities and Fund Balance	<u>\$ 939,994</u>	<u>\$ 1,269,336</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 1,183,000	\$ 1,183,000	\$ 1,183,000	\$ 1,160,642	\$ 1,138,802
Payment in Lieu of Tax	50,000	50,000	50,000	58,830	73,889
State Exempt Aid	86,060	86,060	74,483	86,049	53,731
Investment Income	-	-	-	1,457	72,350
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,307,483</u>	<u>1,306,978</u>	<u>1,338,772</u>
Expenditures					
Debt service interest & fees	36,875	36,875	30,729	23,750	-
Administrative expenses	4,920	4,920	4,100	4,100	25,100
Professional services	-	194,276	161,897	198,168	722,207
Capital outlays	-	281,557	234,630	809,366	7,271,096
Encumbrances	-	-	-	(821,994)	(1,151,135)
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>431,356</u>	<u>213,390</u>	<u>6,867,268</u>
Revenue over (under) expenditures	1,277,265	801,432	876,127	1,093,588	(5,528,496)
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>\$ (644,297)</u>	<u>\$ (426,836)</u>	<u>\$ (1,460,556)</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 479,037	\$ 450,996
Total Assets	<u>\$ 479,037</u>	<u>\$ 450,996</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 50	\$ 2,475
Total Liabilities	<u>50</u>	<u>2,475</u>
Assigned fund balance	478,987	448,521
Total Liabilities and Fund Balance	<u>\$ 479,037</u>	<u>\$ 450,996</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,361
Payment in Lieu of Tax	91,600	91,600	76,333	90,585	91,560
State Exempt Aid	25,640	25,640	21,367	25,643	12,883
Investment Income	-	-	-	143	29,070
Miscellaneous revenue	220,000	220,000	183,333	79,585	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>782,033</u>	<u>674,809</u>	<u>854,874</u>
Expenditures					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	822,600	649,953	842,374
Administrative expenses	12,920	12,920	10,346	10,800	5,900
Professional services	150	16,429	13,437	19,105	38,020
Encumbrances	-	-	-	(16,279)	(25,229)
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>846,383</u>	<u>663,579</u>	<u>4,861,065</u>
Revenue over (under) expenditures	2,524	(13,755)	(64,350)	11,230	(4,006,191)
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>\$ 403,407</u>	<u>\$ 478,987</u>	<u>\$ 448,521</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 20,407	\$ 5,191,992
Total Assets	<u>\$ 20,407</u>	<u>\$ 5,191,992</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 1,080	\$ 4,735,536
Total Liabilities	1,080	4,735,536
Assigned fund balance	19,327	456,456
Total Liabilities and Fund Balance	<u>\$ 20,407</u>	<u>\$ 5,191,992</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

	2021 Annual Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue				
Investment Income	\$ -	\$ -	\$ 515	\$ 27,948
Bond Proceeds	3,000,000	3,000,000	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>3,000,000</u>	<u>604</u>	<u>27,948</u>
Expenditures				
Debt service interest & fees	392,850	372,325	253,815	220,100
Administrative expenses	41,480	34,567	34,550	25,100
Professional services	150	150	14,823	181,700
Capital outlays	3,000,000	2,500,000	264,203	4,586,443
Total expenditures	<u>3,434,480</u>	<u>2,907,042</u>	<u>567,391</u>	<u>5,013,343</u>
Revenue over (under) expenditures	(434,480)	92,958	(566,787)	(4,985,395)
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>\$ 679,072</u>	<u>\$ 19,327</u>	<u>\$ 456,456</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 292,986	\$ 425,582
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,792,986</u>	<u>\$ 4,925,582</u>
<u>Liabilities and Fund Balance</u>		
Advances from Other Funds	\$ 1,500,000	\$ 1,745,000
Deferred Inflow	4,500,000	4,500,000
Total Liabilities	<u>6,000,000</u>	<u>6,245,000</u>
Assigned fund balance	(1,207,014)	(1,319,418)
Total Liabilities and Fund Balance	<u>\$ 4,792,986</u>	<u>\$ 4,925,582</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 12,500	\$ 12,500	\$ 12,500	\$ 11,911	\$ -
Investment Income	270,000	270,000	225,000	271,192	129,121
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>237,500</u>	<u>283,103</u>	<u>129,121</u>
Expenditures					
Debt service interest & fees	153,271	153,271	127,726	154,122	115,255
Administrative expenses	6,120	6,120	5,100	5,100	5,900
Professional services	150	9,250	7,708	11,982	(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>140,534</u>	<u>169,604</u>	<u>4,791,547</u>
Revenue over (under) expenditures	122,959	113,859	96,966	113,499	(4,662,426)
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>\$ (1,223,547)</u>	<u>\$ (1,207,014)</u>	<u>\$ (1,319,418)</u>

City of Franklin
Tax Increment Financing District #8 - Corporate Park
Balance Sheet
October 31, 2021 and 2020

<u>Assets</u>	2021	2020
Cash & investments	\$ (53,693)	\$ (19,902)
Total Assets	<u>\$ (53,693)</u>	<u>\$ (19,902)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 258	\$ 3,710
Advances from Other Funds	\$ 100,000	\$ -
Total Liabilities	<u>100,258</u>	<u>3,710</u>
Assigned fund balance	<u>(153,951)</u>	<u>(23,612)</u>
Total Liabilities and Fund Balance	<u>\$ (53,693)</u>	<u>\$ (19,902)</u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
Bond Proceeds	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ -	\$ -
Total Revenue	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt service interest & fees	100,000	100,000	83,333	936	-
Administrative expenses	46,480	46,480	38,733	38,750	-
Professional services	623,150	652,402	543,670	47,677	23,612
Capital outlays	5,150,500	5,150,500	4,292,083	47,431	-
Development incentive & obligation payments	2,500,000	2,500,000	2,083,333	-	-
Encumbrances	-	-	-	(44,054)	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>7,041,152</u>	<u>90,740</u>	<u>23,612</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(1,041,152)	(90,740)	(23,612)
Fund balance, beginning of year	(63,211)	(63,211)	(63,211)	(63,211)	-
Fund balance, end of period	<u>\$ (2,483,341)</u>	<u>\$ (2,512,593)</u>	<u>\$ (1,104,363)</u>	<u>\$ (153,951)</u>	<u>\$ (23,612)</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,871,702	\$ -
Accounts receivable	3,745	-
Prepaid Items	1,253	-
Total Assets	<u>\$ 1,876,700</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
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 Ten months ended October 31, 2021 and 2020**

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,874,207	\$ -
Investment Income	-	-	-	3,745	-
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,877,952</u>	<u>-</u>
Expenditures:					
Investment Expenses	\$ -	\$ -	\$ -	\$ 1,252	\$ -
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,252</u>	<u>-</u>
Revenue over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,876,700</u>	<u>-</u>
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
October 31, 2021 and 2020

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 910,038	\$ 934,500
Tax Receivables	46	46
Accrued Receivables	1,198	742
Total Assets	<u><u>\$ 911,282</u></u>	<u><u>\$ 935,288</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 194,246	\$ 372
Accrued salaries & wages	227	460
Restricted fund balance	716,809	934,456
Total Liabilities and Fund Balance	<u><u>\$ 911,282</u></u>	<u><u>\$ 935,288</u></u>

Statement of Revenue, Expenses and Fund Balance
For the Ten months ended October 31, 2021 and 2020

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 YTD Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Grants	\$ 69,000	69,000	\$ 69,357	\$ 68,834
User Fees	1,539,449	1,539,108	1,546,150	1,536,838
Landfill Operations-tippage	370,000	285,855	324,318	282,366
Investment Income	20,000	18,088	1,774	15,786
Sale of Recyclables	-	-	2,789	2,002
Total Revenue	<u><u>1,998,449</u></u>	<u><u>1,912,051</u></u>	<u><u>1,944,388</u></u>	<u><u>1,905,826</u></u>
Expenditures:				
Personal Services	16,384	13,232	5,770	10,152
Refuse Collection	766,300	648,511	608,672	536,835
Recycling Collection	718,000	607,715	606,724	536,058
Leaf & Brush Pickups	60,000	38,000	45,755	20,000
Tippage Fees	483,300	372,171	370,540	322,770
Miscellaneous	5,000	4,371	2,525	680
Total expenditures	<u><u>2,048,984</u></u>	<u><u>1,684,000</u></u>	<u><u>1,639,986</u></u>	<u><u>1,426,495</u></u>
Revenue over (under) expenditures	(50,535)	<u><u>228,051</u></u>	304,402	479,331
Fund balance, beginning of year	<u><u>466,131</u></u>		<u><u>412,407</u></u>	<u><u>455,125</u></u>
Fund balance, end of period	<u><u>\$ 415,596</u></u>		<u><u>\$ 716,809</u></u>	<u><u>\$ 934,456</u></u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 754,471	\$ 805,941
Accounts Receivables	-	2,808
Total Assets	<u>\$ 754,471</u>	<u>\$ 808,749</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 80,164	\$ 62,828
Assigned fund balance	674,307	745,921
Total Liabilities and Fund Balance	<u>\$ 754,471</u>	<u>\$ 808,749</u>

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

<u>Revenue</u>	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Property Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ 296,000	\$ 295,700
Grants	15,000	15,000	12,500	13,563	18,573
Landfill Siting	904,100	904,100	860,841	710,294	475,000
Investment Income	7,800	7,800	6,500	1,022	10,212
Miscellaneous Revenue	41,250	41,250	35,930	36,709	72,727
Transfers from Other Funds	-	18,000	-	-	-
Notes Proceeds	542,000	542,000	542,000	-	-
Total Revenue	<u>1,806,150</u>	<u>1,824,150</u>	<u>1,753,771</u>	<u>1,057,588</u>	<u>872,212</u>
Expenditures:					
General Government	55,200	100,194	53,748	32,635	174,375
Public Safety	619,535	703,105	685,216	532,542 E	497,881
Public Works	551,000	648,849	482,713	596,475 E	144,474
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	364,018	250,850 E	10,618
Conservation and Development	180,000	187,190	150,000	187,190 E	1,467
Contingency	40,650	33,460	30,401	-	-
Encumbrances	-	-	-	(524,168)	(211,713)
Total expenditures	<u>1,810,385</u>	<u>2,101,798</u>	<u>1,766,096</u>	<u>1,075,524</u>	<u>618,002</u>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>(12,325)</u>	(17,936)	254,210
Fund balance, beginning of year	<u>311,711</u>	<u>692,243</u>		<u>692,243</u>	<u>491,711</u>
Fund balance, end of period	<u>\$ 307,476</u>	<u>\$ 414,595</u>		<u>\$ 674,307</u>	<u>\$ 745,921</u>

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
October 31, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 2,063,940	\$ 2,434,053
Total Assets	<u>\$ 2,063,940</u>	<u>\$ 2,434,053</u>
<u>Liabilities and Fund Balance</u>		
Assigned fund balance	\$ 2,063,940	\$ 2,434,053
Total Liabilities and Fund Balance	<u>\$ 2,063,940</u>	<u>\$ 2,434,053</u>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Landfill	\$ 604,400	\$ 604,400	\$ 554,669	\$ 613,890	\$ 400,000
Investment Income	37,400	37,400	31,167	(120)	57,446
Grants	-	-	-	-	178,624
Property Sales	30,000	30,000	22,855	-	21,563
Total revenue	<u>671,800</u>	<u>671,800</u>	<u>608,691</u>	<u>613,770</u>	<u>657,633</u>
Expenditures:					
Public Safety	361,500	391,668	342,010	355,304 E	278,522
Public Works	807,000	1,047,130	899,720	845,067 E	798,503
Encumbrances	-	-	-	(260,705)	(325,383)
Total expenditures	<u>1,168,500</u>	<u>1,438,798</u>	<u>1,241,730</u>	<u>939,666</u>	<u>751,642</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(633,039)</u>	(325,896)	(94,009)
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>\$ 2,063,940</u>	<u>\$ 2,434,053</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 873,105	\$ 597,352
Total Assets	<u>\$ 873,105</u>	<u>\$ 597,352</u>

<u>Liabilities and Fund Balance</u>	<u>2021</u>	<u>2020</u>
Accounts payable	\$ -	\$ 700
Assigned fund balance	873,105	596,652
Total Liabilities and Fund Balance	<u>\$ 873,105</u>	<u>\$ 597,352</u>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:				
Landfill Siting	\$175,000	\$175,000	\$212,820	\$343,996
Investment Income	7,500	7,500	848	7,534
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>1,288,237</u>	<u>1,220,523</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	1,075,019 E	1,255,500
Encumbrances	-	-	(56,897)	(125,422)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,018,122</u>	<u>1,130,078</u>
Revenue over (under) expenditures	257,000	257,000	270,115	90,445
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>\$ 873,105</u>	<u>\$ 596,652</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,665,686	\$ 1,666,920
Accounts receivables	848	516,949
Total Assets	<u>\$ 1,666,534</u>	<u>\$ 2,183,869</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 11,446	\$ 602,508
Contracts Payable	33,753	80,500
Miscellaneous Payables	-	172,000
Deferred Inflow	-	508,000
Assigned fund balance	1,621,335	820,861
Total Liabilities and Fund Balance	<u>\$ 1,666,534</u>	<u>\$ 2,183,869</u>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:					
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	24,356	30,060	250,420
Transfers from Other Funds	5,000,000	5,000,000	5,000,000	-	-
Transfers from General Funds	-	350,000	-	-	-
Transfers from Impact Fees	2,209,750	2,294,545	1,136,827	92,997	85,969
Transfers from Connection Fees	1,140,000	1,140,000	950,000	-	-
Bond Proceeds	1,458,000	1,458,000	1,215,000	-	-
Donations	86,000	86,000	86,000	220	-
Investment Income	5,000	5,000	4,166	2,756	14,886
Total revenue	<u>9,950,250</u>	<u>10,450,045</u>	<u>8,416,349</u>	<u>570,897</u>	<u>961,681</u>
Expenditures:					
General Government	350,000	712,408	112,408	(56,873) E	111,045
Public Safety	499,500	694,572	376,954	266,315 E	1,423,498
Public Works	252,000	1,203,774	1,059,074	1,090,266 E	433,332
Culture and Recreation	410,000	692,301	322,302	331,677 E	853,483
Sewer & Water	8,140,000	8,140,000	6,021,667	-	200,998
Contingency	150,000	84,065	148,841	- E	170
Bond/Note Issuance Cost	100,000	100,000	-	-	-
Encumbrances	-	-	-	(659,030)	(869,230)
Total expenditures	<u>9,901,500</u>	<u>11,627,120</u>	<u>8,041,246</u>	<u>972,355</u>	<u>2,153,296</u>
Revenue over (under) expenditures	48,750	(1,177,075)	<u>375,103</u>	(401,458)	(1,191,615)
Fund balance, beginning of year	396,395	2,022,793	-	2,022,793	2,012,476
Fund balance, end of period	<u>\$ 445,145</u>	<u>\$ 845,718</u>	<u>-</u>	<u>\$ 1,621,335</u>	<u>\$ 820,861</u>

City of Franklin
Capital Improvement Fund
Budget 2021

Project/Name	Activity	Amended				Actual Thru Oct 31, 2021			
		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
Landfill Siting Revenue					\$ 51,500				\$ 30,060
Grants									430,538
Other									220
Investment Income		5,000			5,000				2,755
Total Revenue		5,000			56,500	-			463,573
GENERAL GOVERNMENT									
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									
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
Land Purchase - ROW - Water Tower Park	Park	3,636			3,636	3,636			3,636
Public Safety									
Replace roof @ Police Dept	Pub Safety	127,500			127,500				
Video Surveillance Cameras replacement @ Police Bldg	Pub Safety	247 000			247 000				-
911 Phone system - replacement	Pub Safety	125,000		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									
Marquette Ave construction 49th to 51st	Pub Wrks	981,455	Grant	86,000	895,455	920,574	Grant		920,574
S 51st/Drexel Roundabout	Pub Wrks	9,003			9,003	6,940			6,940
S 68th St/Loomis to Puetz - sight line	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				
Total Approved Projects		10 443 055		7 935 545	2 507 510	1 631 386		107 324	1 524 062
PROJECTS PENDING APPROVAL									
Water Projects	Utility	500,000	Water	500,000	-		Water		-
Sewer Projects	Utility	500 000	Sewer Connection Fees	500 000			Sewer Connection Fees		
Contingency		84,065			84,065				-
Encumbrances									(659 030)
Total Projects		11 527 120		8,935 545	2 591 575	1 631 386		107 324	865 032
Net Revenue (Expenditures)					(2,535,075)				(401,459)
Loan Proceeds					1 458,000				
Transaction fees					(100 000)				
Net Rev (Expenditures)					(1 177 075)				(401 459)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 845,718				\$ 1,621,334

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

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 6,480,012	\$ 4,981,298
Impact fees receivable	-	232,640
Other accounts receivable	-	209,320
Due From TID's	2,800,000	4,245,000
Total Assets	<u>\$ 9,280,012</u>	<u>\$ 9,668,258</u>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 337,643	\$ 475,462
Accounts Payables	142	25,285
Unearned Revenue - Other	-	232,640
Assigned fund balance	8,942,227	8,934,871
Total Liabilities and Fund Balance	<u>9,280,012</u>	<u>9,668,258</u>

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

	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:					
Impact Fee Parks	\$ 146,117	\$ 146,117	\$ 122,180	\$ 104,787	\$ 223,108
Southwest Sewer Service Area:	112,000	112,000	97,852	83,865	101,835
Administration	7,535	7,535	6,363	3,462	5,422
Water	498,000	498,000	420,123	219,257	495,445
Transportation	158,825	158,825	131,520	46,604	52,624
Fire Protection	108,875	108,875	91,479	31,935	52,859
Law Enforcement	124,750	124,750	104,142	36,549	74,841
Library	24,750	24,750	20,893	18,385	54,358
Total Impact Fees	<u>1,180,852</u>	<u>1,180,852</u>	<u>994,552</u>	<u>544,844</u>	<u>1,060,492</u>
Investment Income	106,250	106,250	88,542	5,932	108,463
Interfund Interest Income	79,250	79,250	66,042	50,817	24,007
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>1,149,136</u>	<u>601,593</u>	<u>1,192,962</u>
Expenditures:					
Other Professional Services	15,000	18,321	12,341	3,910 E	30,909
Transfer to Debt Service					
Law Enforcement	205,182	205,182	205,184	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>454,011</u>	<u>457,495</u>	<u>415,521</u>
Transfer to Capital Improvement Fund					
Park	1,259,250	1,344,045	636,742	185,997 E	161,396
Water	2,000,000	2,000,000	1,666,666	-	-
Total Transfers to Capital Improve	<u>3,259,250</u>	<u>3,344,045</u>	<u>2,303,408</u>	<u>185,997</u>	<u>161,396</u>
Capital Improvements					
Park	-	-	-	-	25,285
Sewer Fees	75,000	75,000	62,500	14,700	-
Water Fees	250,000	250,000	187,500	-	554,760
Encumbrances	-	-	-	(111,021)	(96,320)
Total expenditures	<u>4,053,259</u>	<u>4,141,375</u>	<u>3,019,760</u>	<u>551,081</u>	<u>1,091,551</u>
Revenue over (under) expenditures	<u>(2,686,907)</u>	<u>(2,775,023)</u>	<u>(1,870,624)</u>	50,512	101,411
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>\$ 8,942,227</u>	<u>\$ 8,934,871</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments - Water	\$ 1,053,920	\$ 1,011,355
Cash and investments - Sewer	1,425,029	1,301,342
Special Assessment - Water Current	146,020	60,216
Special Assessment - Water Deferred	20,072	136,365
Special Assessment - Sewer Current	105,205	143,426
Reserve for Uncollectible	-	(16,777)
Total Assets	<u>\$ 2,750,246</u>	<u>\$ 2,635,927</u>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 271,297	\$ 323,231
Total Fund Balance	2,478,949	2,312,696
Total Liabilities and Fund Balance	<u>\$ 2,750,246</u>	<u>\$ 2,635,927</u>

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

	<u>2021 Original Budget</u>	<u>2021 Year-to-Date Budget</u>	<u>2021 Year-to-Date Actual</u>	<u>2020 Year-to-Date Actual</u>
Revenue:				
Special Assessments-				
Water	\$ 45,000	\$ 23,315	\$ 13,994	\$ 48,906
Sewer	40,000	13,280	-	19,488
Connection Fees-				
Sewer	40,000	34,028	72,194	36,262
 Total Assessments & Connection Fees	 125,000	 70,623	 86,188	 104,656
Special Assessment Interest	-	-	152	634
Investment Income	17,500	14,583	4,432	12,609
Total revenue	<u>142,500</u>	<u>85,206</u>	<u>90,772</u>	<u>117,899</u>
 Transfer to Capital Improvement Fund				
Water	500,000	416,666	-	-
Sewer	500,000	416,667	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>833,333</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(857,500)	(748,127)	90,772	117,899
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>\$ 2,478,949</u>	<u>\$ 2,312,696</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,749,296	\$ 3,486,387
Accounts receivable	324	324
Total Assets	\$ 3,749,620	\$ 3,486,711
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 29,213	\$ 36,063
Claims payable	311,800	175,000
Unrestricted net assets	3,408,607	3,275,648
Total Liabilities and Fund Balance	\$ 3,749,620	\$ 3,486,711

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

	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Original</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
<u>Revenue</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Medical Premiums-City	\$ 2,213,369	\$ 1,860,762	\$ 1,942,652	\$ 2,022,609
Medical Premiums-Employee	478,630	403,167	369,211	412,802
Other - Invest Income, Rebates	159,800	133,166	96,686	172,315
Medical Revenue	<u>2,851,799</u>	<u>2,397,095</u>	<u>2,408,549</u>	<u>2,607,726</u>
Dental Premiums-City	112,000	95,070	127,779	99,513
Dental Premiums-Retirees	3,600	3,600	3,027	2,592
Dental Premiums-Employee	60,000	50,943	48,044	47,932
Dental Revenue	<u>175,600</u>	<u>149,613</u>	<u>178,850</u>	<u>150,037</u>
Total Revenue	<u>3,027,399</u>	<u>2,546,708</u>	<u>2,587,399</u>	<u>2,757,763</u>
Expenditures:				
Medical				
Medical claims	1,848,536	1,525,415	1,426,175	932,808
Prescription drug claims	-	-	156,574	158,812
Refunds-Stop Loss Coverage	-	-	(87,883)	(5,394)
Total Claims	<u>1,848,536</u>	<u>1,525,415</u>	<u>1,494,866</u>	<u>1,086,226</u>
Medical Claim Fees	107,041	92,178	150,230	124,094
Stop Loss Premiums	540,610	455,435	443,925	428,640
Other - Miscellaneous	177,245	117,882	18,689	18,438
HSA Contributions	224,650	181,448	111,063	180,281
Plan Administration	-	-	39,250	-
Total Medical Costs	<u>2,898,082</u>	<u>2,372,358</u>	<u>2,258,023</u>	<u>1,837,679</u>
Dental				
Active Employees & COBRA	179,000	153,468	157,335	127,263
Retiree	5,700	5,187	7,065	5,694
Total Dental Costs	<u>184,700</u>	<u>158,655</u>	<u>164,400</u>	<u>132,957</u>
Total Expenditures	<u>3,082,782</u>	<u>2,531,013</u>	<u>2,422,423</u>	<u>1,970,636</u>
Revenue over (under) expenditures	(55,383)	<u>\$ 15,695</u>	164,976	787,127
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>\$ 3,408,607</u>	<u>\$ 3,275,648</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 237,540	\$ 241,335
Investments held in trust - Fixed Inc	2,803,166	2,598,127
Investments held in trust - Equities	5,999,813	3,874,129
Accounts receivable	18,129	13,240
Total Assets	<u>\$ 9,058,648</u>	<u>\$ 6,726,831</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 5,641	\$ 3,829
Claims payable	16,600	10,000
Net assets held in trust for post emp	9,036,407	6,713,002
Total Liabilities and Fund Balance	<u>\$ 9,058,648</u>	<u>\$ 6,726,831</u>

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

<u>Revenue</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 235,338	\$ 196,682
Medical Charges - Retirees	163,135	140,995
Medical Revenue	<u>398,473</u>	<u>337,677</u>
Expenditures:		
Retirees-Medical		
Medical claims	145,875	104,471
Prescription drug claims	105,345	78,539
Refunds-Stop Loss Coverage	(8,345)	-
Total Claims-Retirees	<u>242,875</u>	<u>183,010</u>
Medical Claim Fees	21,553	18,190
Stop Loss Premiums	77,595	57,893
Miscellaneous Expense	133	(195)
ACA Fees	-	127
Total Medical Costs-Retirees	<u>342,156</u>	<u>259,025</u>
Revenue over (under) expenditures	56,317	78,652
Annual Required Contribution-Net	117,412	132,298
Other - Investment Income, etc.	1,067,764	(36,708)
Total Revenues	<u>1,185,176</u>	<u>95,590</u>
Net Revenues (Expenditures)	1,241,493	174,242
Net assets, beginning of year	<u>7,794,914</u>	<u>6,538,760</u>
Net assets, end of period	<u>\$ 9,036,407</u>	<u>\$ 6,713,002</u>