

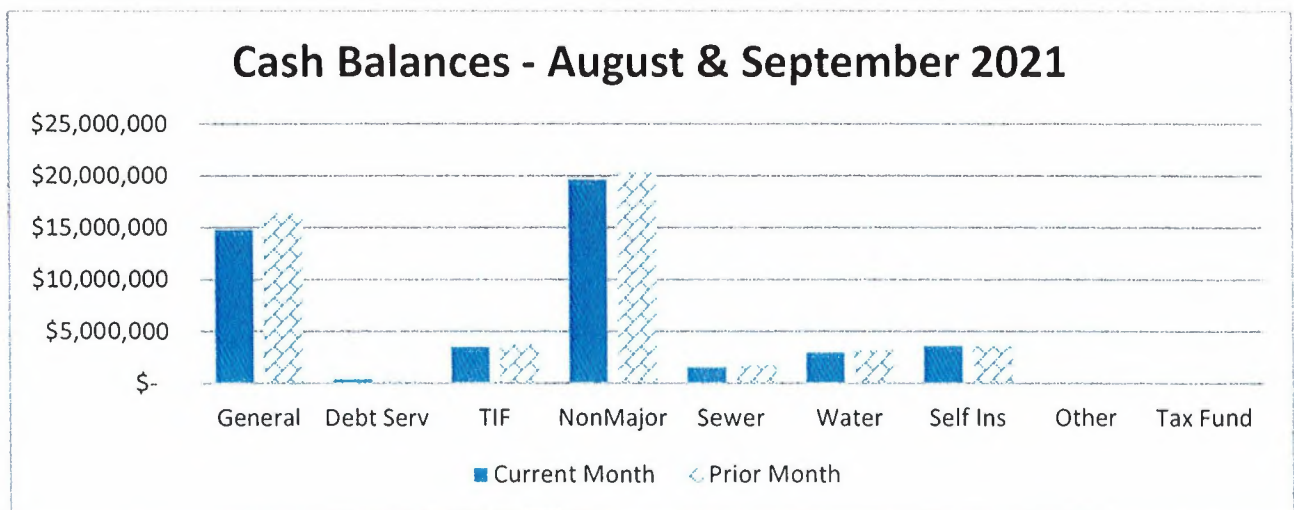


Date: October 19, 2021
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer *PR*
 Subject: September 2021 Financial Report

The September, 2021 financial reports for the General Fund, Debt Service Fund, TID Funds, American Rescue Plan, Library, Tourism, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Sanitary Sewer, Water Utility, Self Insurance Fund, Post Employment Insurance Fund and Minor Funds are attached.

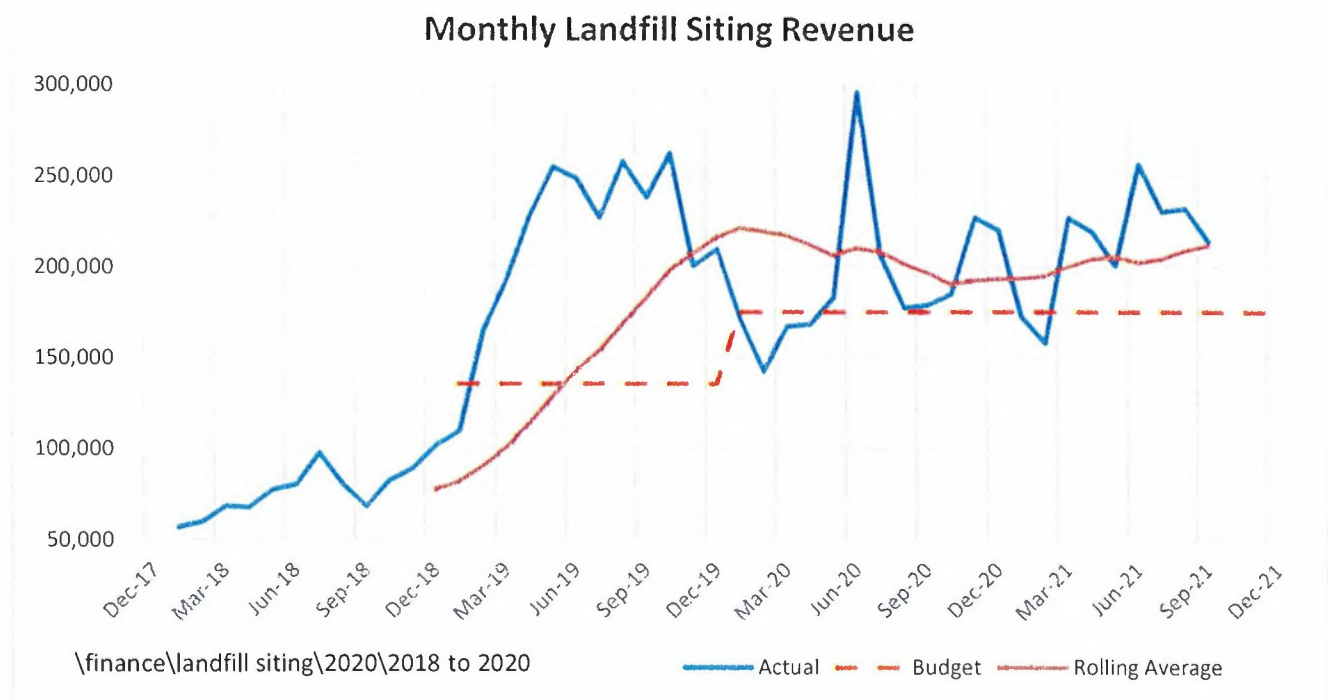
The budget allocation is completed using an average of the last five years actual spending against the Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial 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 \$38.3 million decreased \$2.4 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 maturities targeted Q1 2022 and Q1 2023.

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. Sept's receipt (collected in Oct) will be \$214,000 (compared to \$179,000 in Sept 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.



GENERAL FUND revenues of \$25.3 million are \$275,500 over budget.

Ambulance resources are rather strong this year (\$52,000 over budget). Engineering fees are \$132,000 over budget. Investment income was \$201,700 less than budget with continued very low rates of return.

Year to Date expenditures of \$19.5 million are \$845,000 under spent. Delays in hiring and legal costs are holding Gen Government under budget. Police vacancies early in the year are now nearly filled, but the under spending will stay with us. Salt orders pushed Public Works over budget. Labor budgeted in Highway has been used to maintain the parks, pushing Culture over budget.

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A \$5.7 million surplus is \$1.1 million favorable to budget – some excess resources and some under spending. A \$300,000 transfer out for Municipal building maintenance projects is still planned for later this year.

DEBT SERVICE – Debt payments were made March and September as required.

TIF Districts – Staff has added the outstanding debt obligation by TID to aid in understanding TID performance. The TID's collected the \$3.7 million increment 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 \$891,000 fund balance. TID3 has \$1,375,000 of debt GO 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 \$828,000 of contractor payments still due. The TID has a \$419,000 deficit related to the \$1.3 remaining Advance outstanding. The TID does have \$829,000 of encumbrances that will likely get paid in 2021, raising the deficit back to the interfund advance.

TID 5 – The \$478,000 2021 Increment was collected. \$650,000 of debt service was paid. The TID has an \$480,000 fund balance. There is \$27.5 million of outstanding GO debt related to this TID as well as a \$3.5 million Municipal Revenue Obligation.

TID 6 – There is no 2021 Increment. \$253,000 of debt service was made from capitalized interest. The TID has a \$24,000 fund balance. The TID has \$9.4 million in outstanding GO 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 as well as a \$14.9 million MRO.

TID 8 – There is no development activity in TID8 at this time. The General Fund has advanced \$100,000 to this TID.

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.

LIBRARY FUND – Resources are as expected, with landfill siting arriving in Q4.

Expenditures are essentially on plan as well.

TOURISM FUND – Hotel Taxes are credited to the General Fund early in the year, with the Tourism Fund receiving the Q3 & Q4 tax payments.

The agreement with Ball Park Commons to share an employee has not been completed yet. Other expenditures are as expected.

September, 2021
Financial report

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

CAPITAL OUTLAY FUND – Resources are as expected.

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

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

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

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

The 2021 street program is nearly complete, but we are awaiting contractor billings.

CAPITAL IMPROVEMENT FUND – MMSD has paid the 2019 Grant for the Rawson Homes project. The debt resources will arrive in November after a Nov 2 sale closes.

Expenditures relate to projects started in 2020, most significantly, Marquette Ave construction. Most of the spending relates to contract commitments (note the \$660,000 of encumbrances). The municipal building projects are still expected to be committed in 2021.

A project listing is also attached.

DEVELOPMENT FUND – The \$463,000 of resources relate to new housing starts in Aspen Woods and Ryan Wood Manor.

Transfers to Debt Service account for most of the transfers. 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.

SANITARY SEWER FUND – The January rate increase has had the desired effect of raising resources for the lift station funding being sold in November.

Operating costs are very close to budget.

Cash generation is flat on the timing of capital purchases.

WATER UTILITY FUND – the dry conditions over the summer pushed water revenues over plan and last year.

The Utility spent \$100,000 on a Value Engineering Study of a new wholesale water supplier. Other costs are in line with budget.

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The Utility's \$155,000 operating profit is less than budget by the VE Study costs.

SELF INSURANCE FUND – Resources are as expected.

The \$2.2 million of claims are close to budget, but 27% more than 2020. \$87,000 of Stop Loss recoveries have reduced the net claims costs.

The fund generated a \$130,000 surplus this year compared to a \$760,000 surplus last year. This demonstrates the lumpiness of this fund.

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

RETIREE HEALTH FUND – Benefit payments of \$296,000 are 26% greater than 2020 thru September. Still the fund is generating a \$102,000 underwriting surplus, which is not typically expected given the demographics of the covered group.

Investment results have been stellar, with a \$744,000 gain (net of \$61,000 of internal management fees), compared to a \$17,000 gain in 2020. Total Trust assets are 29% greater than 2020 at this time. Markets are volatile, so put investment results into perspective with a longer view.

MINOR FUNDS – These funds have generated a \$71,000 deficit before transfers from the General Fund. The Fire Grants, St Martin's Fair, and Health Grants funds have all generated deficits so far in the year. Often times resources arrive after the expenditures are recognized. Only the St Martin's Fair Fund has a Fund Deficit at Sept 30, 2021.

City of Franklin
Cash & Investments Summary
September 30, 2021

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ (1,216,736)	\$ 10,564,690	\$ 2,165,083	\$ 3,287,529	\$ 14,800,567	\$ 16,476,254
Debt Service Funds	248,562	173,079	-	-	421,640	145,019
TIF Districts	29,471	3,475,727	-	-	3,505,197	3,783,556
Nonmajor Governmental Funds	830,098	13,945,700	4,834,196	-	19,609,994	20,311,575
Total Governmental Funds	(108,606)	28,159,195	6,999,279	3,287,529	38,337,398	40,716,405
Sewer Fund	502,854	1,084,191	-	-	1,587,045	1,697,183
Water Utility	8,703	2,183,214	782,327	-	2,974,243	3,169,170
Self Insurance Fund	14,602	710,913	2,878,679	-	3,604,194	3,531,775
Other Designated Funds	15,500	-	-	-	15,500	15,694
Total Other Funds	541,659	3,978,318	3,661,006	-	8,180,983	8,413,822
Total Pooled Cash & Investments	433,054	32,137,513	10,660,285	3,287,529	46,518,381	49,130,228
Property Tax Fund	86,711	1,566	-	-	88,276	75,349
Total Trust Funds	86,711	1,566	-	-	88,276	75,349
Grand Total Cash & Investments	519,764	32,139,078	10,660,285	3,287,529	46,606,657	49,205,576
Average Floating Rate of Return		0 05%	2 03%	0 05%		
Avg Weighted Rate of Return - CD's		0 69%				
Maturities:						
Demand	519,764	20,943,326	1,035,959	3,287,529	25,786,578	28,518,773
Fixed Income & Equities						
2021 - Q3	-	-	-	-	-	1,501,563
2021 - Q4	-	-	4,507,152	-	4,507,152	4,513,752
2022 - Q1	-	2,752,876	2,061,890	-	4,814,766	4,818,185
2022 - Q2	-	1,672,876	-	-	1,672,876	267,876
2022 - Q3	-	-	-	-	-	-
2022 - Q4	-	-	2,543,157	-	2,543,157	-
2022	-	2,945,000	-	-	2,945,000	5,247,330
2023	-	3,825,000	512,129	-	4,337,129	4,338,098
	519,764	32,139,078	10,660,285	3,287,529	46,606,657	49,205,576

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 9 months ended September 30, 2021

<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>Var to Budget Surplus (Deficiency)</u>
Property Taxes	\$ 19,196,900	\$ 19,196,900	\$ 19,174,897	\$ 19,187,925	\$ 13,028
Other Taxes	614,900	614,900	368,326	361,221	(7,105)
Intergovernmental Revenue	1,785,400	1,785,400	1,087,237	1,107,306	20,069
Licenses & Permits	1,111,150	1,111,150	836,895	1,009,380	172,485
Law and Ordinance Violations	490,000	490,000	388,105	338,927	(49,178)
Public Charges for Services	2,424,650	2,424,650	1,783,064	2,074,347	291,283
Intergovernmental Charges	203,200	203,200	137,439	139,225	1,786
Investment Income	359,718	359,718	286,173	84,463	(201,710)
Sale of Capital Assets	10,250	10,250	9,179	658	(8,521)
Miscellaneous Revenue	123,000	123,000	108,283	178,906	70,623
Transfers from Other Funds	1,050,000	1,050,000	831,210	803,036	(28,174)
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 25,010,808	\$ 25,285,394 101 10%	\$ 274,586
<u>Expenditures</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>Var to Budget Surplus (Deficiency)</u>
General Government	\$ 3,160,403	\$ 3,184,744	\$ 2,437,998	\$ 2,260,805	\$ (177,193)
Public Safety	18,352,063	18,472,161	13,520,121	13,159,759	(360,362)
Public Works	4,288,736	4,586,454	3,097,298	3,293,615	196,317
Health & Human Services	713,239	713,239	531,707	487,065	(44,642)
Culture & Recreation	218,343	229,486	151,070	244,669	93,599
Conservation and Development	599,884	617,257	439,536	395,404	(44,132)
Contingency & Unclassified	3,077,500	3,037,500	460,556	-	(460,556)
Anticipated Underexpenditures	(315,000)	(315,000)	(236,250)	-	236,250
Transfers to Other Funds	24,000	374,000	22,226	24,000	1,774
Encumbrances	-	-	-	(286,135)	(286,135)
Total Expenditures	\$ 30,119,168	\$ 30,899,841	\$ 20,424,262	\$ 19,579,182 95 86%	\$ (845,080)
Excess of revenue over (under) expenditures	(2,750,000)	(3,530,673)	<u>4,586,546</u>	5,706,212	<u>\$ 1,119,666</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>\$ 14,905,225</u>	

City of Franklin
General Fund
Comparative Statement of Revenue
For the 9 months ended September 30, 2021

Revenue	2021 Original 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	\$ 19,174,897	\$ 19,187,925	\$ 13,028
Other Taxes:					
Cable television franchise fees	443,000	443,000	243,786	194,328	(49,458)
Mobile Home	20,000	20,000	15,000	13,860	(1,140)
Room tax	151,900	151,900	109,540	153,033	43,493
Total Other taxes	614,900	614,900	368,326	361,221	(7,105)
Intergovernmental Revenue:					
State shared revenue-per capita	433,000	433,000	72,874	65,005	(7,869)
Expenditure restraint revenue	45,000	45,000	45,000	45,201	201
State computer aid	228,000	228,000	228,000	228,051	51
State transportation aids	540,000	540,000	399,895	407,285	7,390
Fire insurance dues	170,000	170,000	170,000	184,631	14,631
Other grants & aid	369,400	369,400	171,468	177,133	5,665
Total Intergovernmental Revenue	1,785,400	1,785,400	1,087,237	1,107,306	20,069
Licenses & Permits:					
Licenses	170,450	170,450	160,241	182,821	22,580
Permits	940,700	940,700	676,654	826,559	149,905
	1,111,150	1,111,150	836,895	1,009,380	172,485
Law & Ordinance Violations:					
Fines, Forfeitures & Penalties	490,000	490,000	388,105	338,927	(49,178)
Public Charges for Services:					
Planning Related Fees	75,300	75,300	56,502	107,470	50,968
General Government	8,700	8,700	7,107	10,568	3,461
Architectural Board Review	4,500	4,500	3,489	6,840	3,351
Police & Related	6,800	6,800	4,009	2,505	(1,504)
Ambulance Services - ALS	1,350,000	1,350,000	1,062,974	790,156	(272,818)
Ambulance Services - BLS	-	-	-	325,181	325,181
Fire Safety Training	1,500	1,500	1,104	2,530	1,426
Fire Sprinkler Plan Review	4,000	4,000	3,326	3,100	(226)
Fire Inspections	5,000	5,000	3,625	14,568	10,943
Quarry Reimbursement	45,000	45,000	23,336	22,050	(1,286)
Weed Cutting	7,000	7,000	4,881	2,995	(1,886)
Engineering Fees	260,000	260,000	169,187	301,985	132,798
Public Works Fees	36,000	36,000	26,441	36,983	10,542
Investment Mgmt Fees	71,500	71,500	53,625	61,578	7,953
Weights & Measures	7,600	7,600	3,454	(1)	(3,455)
Landfill Operations - Siting	345,000	345,000	258,750	296,352	37,602
Landfill Operations - Emerald Park	80,000	80,000	51,027	39,052	(11,975)
Health Department	116,750	116,750	50,227	50,435	208
Total Public Charges for Services	\$ 2,424,650	\$ 2,424,650	\$ 1,783,064	\$ 2,074,347	\$ 291,283

**City of Franklin
General Fund
Comparative Statement of Revenue
For the 9 months ended September 30, 2021**

Revenue	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Intergovernmental Charges:					
Milwaukee County - Paramedics	\$ 117,800	\$ 117,800	\$ 81,194	\$ 89,486	\$ 8,292
School Liaison Officer	85,400	85,400	56,245	49,739	(6,506)
Total Intergovernmental Charges	203,200	203,200	137,439	139,225	1,786
Investment Income:					
Interest on Investments	256,718	256,718	208,923	31,453	(177,470)
Market Value Change on Investments	-	-	-	(7,791)	(7,791)
Interest - Tax Roll	100,000	100,000	75,000	53,625	(21,375)
Other Interest	3,000	3,000	2,250	7,176	4,926
Total Investment Income	359,718	359,718	286,173	84,463	(201,710)
Sale of Capital Assets	10,250	10,250	9,179	658	(8,521)
Miscellaneous Revenue:					
Rental of Property	52,000	52,000	46,160	65,023	18,863
Refunds/Reimbursements	20,000	20,000	11,420	15,375	3,955
Insurance Dividend	50,000	50,000	50,000	66,975	16,975
Other Revenue	1,000	1,000	703	31,533	30,830
Total Miscellaneous Revenue	123,000	123,000	108,283	178,906	70,623
Transfer from Other Funds:					
Water Utility-Tax Equivalent	1,050,000	1,050,000	831,210	803,036	(28,174)
Total Transfers from Other Funds	1,050,000	1,050,000	831,210	803,036	(28,174)
Total Revenue	\$ 27,369,168	\$ 27,369,168	\$ 25,010,808	\$ 25,285,394	\$ 274,586
				101.10%	

**City of Franklin
General Fund
Comparative Statement of Expenditures
For the 9 months ended September 30, 2021**

Expenditures	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government:					
Mayor & Aldermen - Labor	\$ 65,903	\$ 65,903	\$ 49,428	\$ 48,550	\$ 878
Mayor & Aldermen - Non Personnel	37,350	38,760	31,056	26,612	E 4,444
Municipal Court - Labor	189,109	189,109	138,194	139,281	(1,087)
Municipal Court - Non-Personnel	21,475	23,040	20,336	18,243	2,093
City Clerk Labor	334,272	334,272	244,079	241,236	2,843
City Clerk - Non-Personnel	28,500	28,500	23,671	17,930	5,741
Elections - Labor	28,922	28,922	24,022	20,894	3,128
Elections - Non-Personnel	25,000	25,000	17,854	6,824	11,030
Information Services - Labor	102,343	140,343	74,213	77,076	(2,863)
Information Services - Non-Personnel	432,736	416,102	347,786	266,960	E 80,826
Administration - Labor	262,816	262,816	190,910	198,087	(7,177)
Administration - Non-Personnel	129,755	129,755	91,073	73,219	17,854
Finance - Labor	424,474	424,474	308,540	266,596	41,944
Finance - Non-Personnel	122,490	122,490	85,071	86,973	(1,902)
Independent Audit	30,050	30,050	27,062	27,655	(593)
Assessor - Non-Personnel	237,650	237,650	178,250	156,157	22,093
Legal Services	353,600	353,600	274,581	227,351	47,230
Municipal Buildings - Labor	106,778	106,778	74,716	77,283	(2,567)
Municipal Buildings - Non-Personnel	120,615	120,615	87,421	75,539	11,882
Property/liability insurance	106,565	106,565	149,735	208,339	(58,604)
Total General Government	3,160,403	3,184,744	2,437,998	2,260,805	177,193
Public Safety:					
Police Department - Labor	9,133,458	9,133,458	6,674,452	6,354,802	319,650
Police Department - Non Personnel	1,235,790	1,277,535	936,684	785,772	E 150,912
Pandemic Emergency - Labor	-	-	-	50,465	(50,465)
Fire Department - Labor	6,268,073	6,268,073	4,581,296	4,750,713	(169,417)
Fire Department - Non Personnel	515,980	516,033	380,712	327,610	53,102
Public Fire Protection	283,300	283,300	215,879	210,080	5,799
Building Inspection - Labor	753,818	832,118	609,745	558,570	51,175
Building Inspection - Non-Personnel	154,044	154,044	113,753	114,147	(394)
Weights and Measures	7,600	7,600	7,600	7,600	-
Total Public Safety	18,352,063	18,472,161	13,520,121	13,159,759	360,362
Public Works:					
Engineering - Labor	599,419	599,419	435,049	452,197	(17,148)
Engineering - Non-Personnel	292,850	320,797	239,301	296,040	E (56,739)
Highway - Labor	2,015,467	2,015,467	1,472,479	1,312,282	160,197
Highway - Non-Personnel	1,016,750	1,221,681	686,470	947,225	E (260,755)
Street Lighting	357,200	422,040	259,411	283,331	E (23,920)
Weed Control	7,050	7,050	4,588	2,540	2,048
Total Public Works	\$ 4,288,736	\$ 4,586,454	\$ 3,097,298	\$ 3,293,615	\$ (196,317)

City of Franklin
General Fund
Comparative Statement of Expenditures
For the 9 months ended September 30, 2021

Expenditures	2021 Original Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Health & Human Services:					
Public Health - Labor	\$ 597,789	\$ 597,789	\$ 438,727	\$ 441,626	\$ (2,899)
Public Health - Non-Personnel	67,450	67,450	53,680	19,687	33,993
Animal Control	48,000	48,000	39,300	25,752	13,548
Total Health & Human Services	713,239	713,239	531,707	487,065	44,642
Culture & Recreation:					
Senior Travel & Activities	22,000	22,000	15,820	1,720	14,100
Parks - Labor	122,368	122,368	89,422	188,415	(98,993)
Parks - Non-Personnel	73,975	85,118	45,828	54,534 E	(8,706)
Total Culture & Recreation	218,343	229,486	151,070	244,669	(93,599)
Conservation & Development:					
Planning - Labor	367,941	367,942	268,877	264,438	4,439
Planning - Non Personnel	75,650	81,672	50,789	39,298 E	11,491
Economic Dev - Labor	95,793	95,793	69,330	70,031	(701)
Economic Dev - Non-Personnel	60,500	71,850	50,540	21,637 E	28,903
Total Conservation & Development	599,884	617,257	439,536	395,404	44,132
Contingency & Unclassified:					
Restricted - other	2,500,000	2,490,000	-	-	-
Severance Payments	200,000	236,600	177,450	-	177,450
Unrestricted	375,000	298,400	281,250	-	281,250
Unclassified	2,500	12,500	1,856	-	1,856
Total Contingency & Unclassified	3,077,500	3,037,500	460,556	-	460,556
Anticipated Underexpenditures	(315,000)	(315,000)	(236,250)	-	(315,000)
Transfers to Other Funds:					
Capital Improvement Fund	-	-	-	-	-
Other Funds	24,000	374,000	22,226	24,000	(1,774)
Total Transfers to Other Funds	24,000	374,000	22,226	24,000	(1,774)
Total Expenditures	\$ 30,119,168	\$ 30,899,841	\$ 20,424,262	\$ 19,865,317	\$ 480,195
Less Encumbrances				(286,135)	
Net Expenditures				\$ 19,579,182	
% of YTD Budget				95.86%	

**City of Franklin
General Fund
Balance Sheet**

	9/30/2021	9/30/2020
ASSETS		
Cash & Investments	\$ 14,800,567	\$ 14,534,886
Accounts & Taxes & Interest Receivable	848,926	576,241
Due from Other Funds & Advances	189,700	123,200
Due from Other Governments	38	935
Prepaid Expenditures & Inventories	35,355	35,030
Total Assets	<u>\$ 15,874,586</u>	<u>\$ 15,270,292</u>
LIABILITIES		
Accounts Payable	\$ 274,994	\$ 375,944
Accrued Liabilities	390,270	1,004,784
Due to Other Funds & Governments	125,375	126,145
Special Deposits	165,141	65,013
Unearned Revenue	13,581	3,832
Total Liabilities	<u>969,361</u>	<u>1,575,718</u>
FUND BALANCES		
Nonspendable - Inventories, Prepaids, Advances, Assigned	225,055	186,800
Unassigned	<u>14,680,170</u>	<u>12,235,658</u>
Total Fund Balances	<u>14,905,225</u>	<u>13,694,574</u>
Total Liabilities & Fund Balances	<u>\$ 15,874,586</u>	<u>\$ 15,270,292</u>

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

	2021 Special Assessment	2021 Debt Service	2021 Total	2020 Special Assessment	2020 Debt Service	2020 Total
Assets						
Cash and investments	\$ 181,765	\$ 239,875	\$ 421,640	\$ 788,017	\$ 275,579	\$ 1,063,596
Special assessment receivable	15,838	-	15,838	30,255	-	30,255
Total Assets	<u>\$ 197,603</u>	<u>\$ 239,875</u>	<u>\$ 437,478</u>	<u>\$ 818,272</u>	<u>\$ 275,579</u>	<u>\$ 1,093,851</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 15,838	\$ -	\$ 15,838	\$ 30,255	\$ -	\$ 30,255
Unassigned fund balance	181,765	239,875	421,640	788,017	275,579	1,063,596
Total Liabilities and Fund Balance	<u>\$ 197,603</u>	<u>\$ 239,875</u>	<u>\$ 437,478</u>	<u>\$ 818,272</u>	<u>\$ 275,579</u>	<u>\$ 1,093,851</u>

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

	2021 Special Assessment	2021 Debt Service	2021 Year-to-Date Actual	2021 Original Budget	2020 Special Assessment	2020 Debt Service	2020 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	2,854	-	2,854	21,000	6,221	-	6,221
Investment Income	983	400	1,383	15,000	14,166	3,916	18,082
Total Revenue	<u>3,837</u>	<u>1,100,400</u>	<u>1,104,237</u>	<u>1,136,000</u>	<u>20,387</u>	<u>1,103,916</u>	<u>1,124,303</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	-	150,818	150,818
Bank Fees	-	1,200	1,200	1,600	-	1,400	1,400
Total expenditures	<u>-</u>	<u>1,616,962</u>	<u>1,616,962</u>	<u>1,617,363</u>	<u>-</u>	<u>1,577,218</u>	<u>1,577,218</u>
Transfers in	-	480,694	480,694	479,895	-	397,950	397,950
Transfers out	(23,200)	-	(23,200)	(25,886)	-	-	-
Net change in fund balances	<u>(19,363)</u>	<u>(35,868)</u>	<u>(55,231)</u>	<u>(27,354)</u>	<u>20,387</u>	<u>(75,352)</u>	<u>(54,965)</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>\$ 181,765</u>	<u>\$ 239,875</u>	<u>\$ 421,640</u>	<u>\$ 449,517</u>	<u>\$ 788,017</u>	<u>\$ 275,579</u>	<u>\$ 1,063,596</u>

City of Franklin
Consolidating TID Funds
Balance Sheet
September 30, 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	\$ 1,756,449	\$ 942,648	\$ 480,105	\$ 55,720	\$ 303,350	\$ (33,074)	\$ 3,505,198
Accounts Receivables	-	-	-	-	4,500,000	-	4,500,000
Total Assets	\$ 1,756,449	\$ 942,648	\$ 480,105	\$ 55,720	\$ 4,803,350	\$ (33,074)	\$ 8,005,198
Liabilities and Fund Balance							
Accounts Payable	\$ 865,126	\$ 62,365	\$ -	\$ 31,865	\$ -	\$ 8,199	\$ 102,429
Accrued Liabilities	-	-	-	-	-	-	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	\$ 1,362,365	\$ -	\$ 31,865	\$ 6,000,000	\$ 108,199	\$ 8,367,555
Ending Fund Balance	\$ 891,323	\$ (419,717)	\$ 480,105	\$ 23,855	\$ (1,196,650)	\$ (141,273)	\$ (362,357)
Total Liabilities and Fund Balance	\$ 1,756,449	\$ 942,648	\$ 480,105	\$ 55,720	\$ 4,803,350	\$ (33,074)	\$ 8,005,198

GO Debt Outstanding	\$ 1,375,000	\$ 1,300,000	\$ 27,495,000	\$ 9,410,000	\$ 5,090,000	\$ -	\$ 43,370,000
Internal Advances Outstanding	-	-	\$ 3,500,000	-	\$ 1,500,000	\$ 100,000	\$ 2,900,000
MRO Outstanding	-	-	-	-	\$ 14,957,000	-	\$ 18,457,000

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	62,838	58,830	90,585	-	-	-	212,353
State Exempt Aid	537,629	86,049	25,643	-	-	-	649,321
Investment Income	2,532	1,336	132	509	271,173	-	275,682
Miscellaneous revenue	-	-	79,585	89	-	-	79,674
Total revenue	\$ 2,670,678	\$ 1,306,857	\$ 674,798	\$ 598	\$ 283,084	\$ -	\$ 4,936,015
Expenditures							
Debt Service Principal	\$ 965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,000
Debt Service Interest & Fees	55,795	23,750	649,953	253,815	154,121	936	1,138,370
Administrative Expenses	3,690	3,690	9,720	31,095	4,590	34,875	87,660
Professional Services	4,081	198,168	19,056	13,745	2,110	39,014	276,174
Capital outlay	-	809,366	-	306,056	-	47,431	1,162,853
Development Incentive & Obligation Payments	1,050,225	(828,824)	(16,279)	(41,854)	(1,600)	(44,194)	1,050,225
Encumbrances	-	206,150	662,450	562,857	159,221	78,062	(932,751)
Total expenditures	\$ 2,078,791	\$ 1,100,707	\$ 12,348	\$ (562,259)	\$ 123,863	\$ (78,062)	\$ 1,188,484
Excess of revenue over expenditures	\$ 591,887	\$ (1,520,424)	\$ 467,757	\$ 586,114	\$ (1,320,513)	\$ (63,211)	\$ (1,550,841)
Fund balance beginning of year	\$ 299,436	\$ (419,717)	\$ 480,105	\$ 23,855	\$ (1,196,650)	\$ (141,273)	\$ (362,357)
Fund balance end of period	\$ 891,323	\$ (419,717)	\$ 480,105	\$ 23,855	\$ (1,196,650)	\$ (141,273)	\$ (362,357)

*** Additional MRO's committed to but not issued

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 1,756,449	\$ 1,165,725
Total Assets	<u>\$ 1,756,449</u>	<u>\$ 1,165,725</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	\$ 865,126	\$ 865,126
Total Liabilities	<u>865,126</u>	<u>865,126</u>
Assigned fund balance	891,323	300,599
Total Liabilities and Fund Balance	<u>\$ 1,756,449</u>	<u>\$ 1,165,725</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	46,500	62,938	-
State exempt aid	537,440	537,440	522,080	537,629	510,053
Bond proceeds	-	-	-	2,532	8,368
Total revenue	<u>2,706,440</u>	<u>2,706,440</u>	<u>2,675,580</u>	<u>2,670,678</u>	<u>1,920,169</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	3,690	3,690	5,310
Refunded Property Taxes	-	77,000	-	-	-
Professional services	150	150	113	4,081	900
Development incentive & obligation payments	1,050,225	1,050,225	1,050,225	1,050,225	760,005
Total expenditures	<u>2,076,090</u>	<u>2,153,090</u>	<u>2,074,823</u>	<u>2,078,791</u>	<u>1,511,480</u>
Revenue over (under) expenditures	630,350	553,350	600,757	591,887	408,689
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>\$ 900,193</u>	<u>\$ 891,323</u>	<u>\$ 300,599</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 942,648	\$ 1,553,613
Total Assets	<u>\$ 942,648</u>	<u>\$ 1,553,613</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 62,365	\$ 366,407
Advances from Other Funds	1,300,000	2,500,000
Total Liabilities	<u>1,362,365</u>	<u>2,866,407</u>
Assigned fund balance	(419,717)	(1,312,794)
Total Liabilities and Fund Balance	<u>\$ 942,648</u>	<u>\$ 1,553,613</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	68,695	86,049	53,730
Investment Income	-	-	-	1,336	72,465
Total Revenue	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,301,695</u>	<u>1,306,857</u>	<u>1,338,886</u>
Expenditures					
Debt service interest & fees	36,875	36,875	27,656	23,750	-
Administrative expenses	4,920	4,920	3,690	3,690	22,590
Professional services	-	194,276	145,707	198,168	722,207
Capital outlays	-	281,557	211,168	809,366	7,252,222
Encumbrances	-	-	-	(828,824)	(1,277,399)
Total expenditures	<u>41,795</u>	<u>517,628</u>	<u>388,221</u>	<u>206,150</u>	<u>6,719,620</u>
Revenue over (under) expenditures	1,277,265	801,432	913,474	1,100,707	(5,380,734)
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>\$ (606,950)</u>	<u>\$ (419,717)</u>	<u>\$ (1,312,794)</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 480,105	\$ 453,676
Total Assets	<u>\$ 480,105</u>	<u>\$ 453,676</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ 2,125
Total Liabilities	-	2,125
Assigned fund balance	480,105	451,551
Total Liabilities and Fund Balance	<u>\$ 480,105</u>	<u>\$ 453,676</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2021 and 2020

	2021 Annual Budget	2021 Amended Budget	2021 Year-to-Date Budget	2021 Year-to-Date Actual	2020 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 501,000	\$ 501,000	\$ 501,000	\$ 478,853	\$ 721,360
Payment in Lieu of Tax	91,600	91,600	68,700	90,585	91,560
State Exempt Aid	25,640	25,640	19,230	25,643	12,883
Investment Income	-	-	-	132	29,036
Miscellaneous revenue	220,000	220,000	165,000	79,585	-
Total Revenue	<u>838,240</u>	<u>838,240</u>	<u>753,930</u>	<u>674,798</u>	<u>854,839</u>
Expenditures					
Debt service principal	-	-	-	-	4,000,000
Debt service interest & fees	822,646	822,646	822,577	649,953	842,374
Administrative expenses	12,920	12,920	9,245	9,720	5,310
Professional services	150	16,429	10,688	19,056	35,545
Encumbrances	-	-	-	(16,279)	(25,229)
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>842,510</u>	<u>662,450</u>	<u>4,858,000</u>
Revenue over (under) expenditures	2,524	(13,755)	(88,580)	12,348	(4,003,161)
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>\$ 379,177</u>	<u>\$ 480,105</u>	<u>\$ 451,551</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 55,720	\$ 5,197,619
Total Assets	<u>\$ 55,720</u>	<u>\$ 5,197,619</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 31,865	\$ 3,781
Total Liabilities	<u>31,865</u>	<u>3,781</u>
Assigned fund balance	<u>23,855</u>	<u>5,193,838</u>
Total Liabilities and Fund Balance	<u>\$ 55,720</u>	<u>\$ 5,197,619</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2021 and 2020

	2021	2021	2021	2020
	Annual	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
Investment Income	\$ -	\$ -	\$ 509	\$ 27,285
Bond Proceeds	3,000,000	3,000,000	-	-
Miscellaneous revenue	-	-	89	-
Total Revenue	<u>3,000,000</u>	<u>3,000,000</u>	<u>598</u>	<u>27,285</u>
Expenditures				
Debt service interest & fees	392,850	362,063	253,815	220,100
Administrative expenses	41,480	31,110	31,095	22,590
Professional services	150	150	13,745	34,208
Capital outlays	3,000,000	2,250,000	306,056	-
Encumbrances	-	-	(41,854)	(1,600)
Total expenditures	<u>3,434,480</u>	<u>2,643,323</u>	<u>562,857</u>	<u>275,298</u>
Revenue over (under) expenditures	<u>(434,480)</u>	<u>356,677</u>	<u>(562,259)</u>	<u>(248,013)</u>
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>\$ 942,791</u>	<u>\$ 23,855</u>	<u>\$ 5,193,838</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ 303,350	\$ 425,692
Accounts receivable	4,500,000	4,500,000
Total Assets	<u>\$ 4,803,350</u>	<u>\$ 4,925,692</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
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	(1,196,650)	(1,319,308)
Total Liabilities and Fund Balance	<u>\$ 4,803,350</u>	<u>\$ 4,925,692</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	202,500	271,173	128,642
Total Revenue	<u>282,500</u>	<u>282,500</u>	<u>215,000</u>	<u>283,084</u>	<u>128,642</u>
Expenditures					
Debt service interest & fees	153,271	153,271	114,953	154,121	115,255
Administrative expenses	6,120	6,120	4,590	4,590	5,310
Professional services	150	9,250	6,938	2,110	(2,170)
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>126,481</u>	<u>159,221</u>	<u>4,790,958</u>
Revenue over (under) expenditures	122,959	113,859	88,519	123,863	(4,662,316)
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>\$ (1,231,994)</u>	<u>\$ (1,196,650)</u>	<u>\$ (1,319,308)</u>

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

<u>Assets</u>	2021	2020
Cash & investments	\$ (33,074)	\$ (18,159)
Total Assets	<u>\$ (33,074)</u>	<u>\$ (18,159)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 8,199	\$ 1,743
Advances from Other Funds	\$ 100,000	\$ -
Total Liabilities	<u>108,199</u>	<u>1,743</u>
Assigned fund balance	<u>(141,273)</u>	<u>(19,902)</u>
Total Liabilities and Fund Balance	<u>\$ (33,074)</u>	<u>\$ (18,159)</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	75,000	936	-
Administrative expenses	46,480	46,480	34,860	34,875	-
Professional services	623,150	652,402	489,302	39,014	19,902
Capital outlays	5,150,500	5,150,500	3,862,875	47,431	-
Development incentive & obligation payments	2,500,000	2,500,000	1,875,000	-	-
Encumbrances	-	-	-	(44,194)	-
Total expenditures	<u>8,420,130</u>	<u>8,449,382</u>	<u>6,337,037</u>	<u>78,062</u>	<u>19,902</u>
Revenue over (under) expenditures	(2,420,130)	(2,449,382)	(337,037)	(78,062)	(19,902)
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>\$ (400,248)</u>	<u>\$ (141,273)</u>	<u>\$ (19,902)</u>

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

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

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 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>
Revenue:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,874,207	\$ -
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,874,207</u>	<u>-</u>
Expenditures:					
Personal Services	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	-	-	<u>-</u>	1,874,207	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 1,874,207</u>	<u>\$ -</u>

**City of Franklin
Library Fund
Balance Sheet
September 30, 2021 and 2020**

Assets	Operating	
	2021	2020
Cash and investments	\$ 840,472	\$ 927,503
Total Assets	\$ 840,472	\$ 927,503
Liabilities and Fund Balance		
Accounts payable	\$ 20,278	\$ 17,071
Accrued salaries & wages	1,874	29,330
Assigned fund balance	818,320	881,102
Total Liabilities and Fund Balance	\$ 840,472	\$ 927,503

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Nine months ended September 30, 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					
Property taxes	\$ 1,337,200	\$ 1,337,200	\$ 1,337,200	\$ 1,337,200	\$ 1,340,500
Reciprocal borrowing (restricted)	48,500	48,500	9,832	3,826	-
Landfill Siting	20,000	20,000	15,000	-	19,171
Investment income	-	-	-	1,304	13,013
Total Revenue	1,405,700	1,405,700	1,362,032	1,342,330	1,372,684
Expenditures:					
Salaries and benefits	1,004,686	1,004,686	734,313	720,878	725,709
Contractual services	8,200	8,200	7,578	8,058	7,908
Supplies	30,550	30,550	21,713	21,600	15,461
Services and charges	95,798	95,798	79,489	77,183	73,204
Facility charges	195,180	195,180	139,453	155,885	152,848
Capital outlay	139,000	140,515	109,669	89,034	79,879
Total Library Costs	1,473,414	1,474,929	1,092,215	1,072,638	1,055,009
Total expenditures	1,473,414	1,474,929	1,092,215	1,072,638	1,055,009
Revenue over (under) expenditures	(67,714)	(69,229)	269,817	269,692	317,675
Fund balance, beginning of year	547,146	548,628		548,628	563,427
Fund balance, end of period	\$ 479,432	\$ 479,399		\$ 818,320	\$ 881,102

**City of Franklin
Tourism Commission
Balance Sheet
September 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 203,663	\$ 468,332
Accounts receivable	-	-
Total Assets	<u>\$ 203,663</u>	<u>\$ 468,332</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 9,507	\$ 19,579
Assigned fund balance	194,156	448,753
Total Liabilities and Fund Balance	<u>\$ 203,663</u>	<u>\$ 468,332</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 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>
Revenue:					
Room Taxes	\$ 83,000	\$ 83,000	\$ 23,126	\$ 1,308	\$ (961)
Investment Income	-	-	-	544	2,370
Donations	-	-	-	-	500
Total revenue	<u>83,000</u>	<u>83,000</u>	<u>23,126</u>	<u>1,852</u>	<u>1,909</u>
Expenditures:					
Personal Services	40,000	40,000	29,230	-	-
Legal Services	41,500	41,500	31,125	19,553	-
Sundry Contractors	190,000	190,000	190,000	150,374	-
Supplies & Printing	1,000	1,000	758	284	186
Training & Memberships	7,500	7,500	6,660	1,000	669
Memberships	-	-	-	-	-
Tourism Events	-	-	-	-	-
Marketing	-	-	-	-	2,447
Advertising	40,000	65,424	49,068	25,425	1,676
Capital Outlay	-	-	-	-	107,875
Encumbrances	-	-	-	-	(89,746)
Total expenditures	<u>320,000</u>	<u>345,424</u>	<u>306,841</u>	<u>196,636</u>	<u>23,107</u>
Revenue over (under) expenditures	<u>(237,000)</u>	<u>(262,424)</u>	<u>(283,715)</u>	<u>(194,784)</u>	<u>(21,198)</u>
Fund balance, beginning of year	<u>566,951</u>	<u>388,940</u>		<u>388,940</u>	<u>469,951</u>
Fund balance, end of period	<u>\$ 329,951</u>	<u>\$ 126,516</u>		<u>\$ 194,156</u>	<u>\$ 448,753</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,061,850	\$ 1,063,735
Tax Receivables	46	46
Accrued Receivables	1,319	1,070
Total Assets	<u>\$ 1,063,215</u>	<u>\$ 1,064,851</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 165,634	\$ 160,447
Accrued salaries & wages	226	460
Restricted fund balance	897,355	903,944
Total Liabilities and Fund Balance	<u>\$ 1,063,215</u>	<u>\$ 1,064,851</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2021 and 2020

<u>Revenue</u>	<u>2021</u> <u>Original</u> <u>Budget</u>	<u>2021</u> <u>YTD</u> <u>Budget</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2020</u> <u>Year-to-Date</u> <u>Actual</u>
Grants	\$ 69,000	69,000	\$ 69,357	\$ 68,834
User Fees	1,539,449	1,538,483	1,545,937	1,536,637
Landfill Operations-tippage	370,000	253,490	309,690	250,709
Investment Income	20,000	16,745	1,799	15,909
Sale of Recyclables	-	-	2,789	2,002
Total Revenue	<u>1,998,449</u>	<u>1,877,718</u>	<u>1,929,572</u>	<u>1,874,091</u>
Expenditures:				
Personal Services	16,384	11,972	4,944	9,299
Refuse Collection	766,300	584,548	547,631	536,835
Recycling Collection	718,000	547,782	546,924	535,687
Leaf & Brush Pickups	60,000	22,000	15,345	20,000
Tippage Fees	483,300	330,631	327,545	322,771
Miscellaneous	5,000	4,008	2,235	680
Total expenditures	<u>2,048,984</u>	<u>1,500,941</u>	<u>1,444,624</u>	<u>1,425,272</u>
Revenue over (under) expenditures	(50,535)	<u>376,777</u>	484,948	448,819
Fund balance, beginning of year	<u>466,131</u>		<u>412,407</u>	<u>455,125</u>
Fund balance, end of period	<u>\$ 415,596</u>		<u>\$ 897,355</u>	<u>\$ 903,944</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 850,230	\$ 800,723
Accounts Receivables	-	2,754
Total Assets	<u>\$ 850,230</u>	<u>\$ 803,477</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 14,040	\$ 31,446
Assigned fund balance	836,190	772,031
Total Liabilities and Fund Balance	<u>\$ 850,230</u>	<u>\$ 803,477</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	11,250	13,564	18,573
Landfill Siting	904,100	904,100	811,385	666,058	437,752
Investment Income	7,800	7,800	5,850	1,013	10,280
Miscellaneous Revenue	41,250	41,250	30,144	36,709	57,660
Transfers from Other Funds	-	18,000	-	-	-
Notes Proceeds	542,000	542,000	-	-	-
Total Revenue	<u>1,806,150</u>	<u>1,824,150</u>	<u>1,154,629</u>	<u>1,013,344</u>	<u>819,965</u>
Expenditures:					
General Government	55,200	100,194	44,033	32,635	124,343
Public Safety	619,535	703,105	523,722	512,652 E	481,615
Public Works	551,000	648,849	470,668	596,475 E	99,669
Health and Human Services	-	-	-	-	900
Culture and Recreation	364,000	429,000	344,663	250,850 E	9,717
Conservation and Development	180,000	180,000	135,000	187,190 E	1,467
Contingency	40,650	40,650	30,401	-	-
Encumbrances	-	-	-	(710,405)	(178,066)
Total expenditures	<u>1,810,385</u>	<u>2,101,798</u>	<u>1,548,487</u>	<u>869,397</u>	<u>539,645</u>
Revenue over (under) expenditures	(4,235)	(277,648)	<u>(393,858)</u>	143,947	280,320
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>\$ 836,190</u>	<u>\$ 772,031</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
September 30, 2021 and 2020**

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,983,022	\$ 2,460,311
Total Assets	\$ 1,983,022	\$ 2,460,311
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 52,512
Assigned fund balance	1,983,022	2,407,799
Total Liabilities and Fund Balance	\$ 1,983,022	\$ 2,460,311

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 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>
Revenue:					
Landfill	\$ 604,400	\$ 604,400	\$ 522,089	\$ 531,790	\$ 393,840
Investment Income	37,400	37,400	28,050	307	58,914
Grants	-	-	-	-	178,624
Property Sales	30,000	30,000	13,052	-	-
Total revenue	<u>671,800</u>	<u>671,800</u>	<u>563,191</u>	<u>532,097</u>	<u>631,378</u>
Expenditures:					
Public Safety	361,500	391,668	302,124	355,304 E	248,353
Public Works	807,000	1,047,130	798,753	844,312 E	798,503
Encumbrances	-	-	-	(260,705)	(295,215)
Total expenditures	<u>1,168,500</u>	<u>1,438,798</u>	<u>1,100,877</u>	<u>938,911</u>	<u>751,641</u>
Revenue over (under) expenditures	(496,700)	(766,998)	<u>(537,686)</u>	(406,814)	(120,263)
Fund balance, beginning of year	<u>2,130,162</u>	<u>2,389,836</u>		<u>2,389,836</u>	<u>2,528,062</u>
Fund balance, end of period	<u>\$ 1,633,462</u>	<u>\$ 1,622,838</u>		<u>\$ 1,983,022</u>	<u>\$ 2,407,799</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,540,024	\$ 718,359
Total Assets	<u>\$ 1,540,024</u>	<u>\$ 718,359</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 840	\$ 190,305
Assigned fund balance	1,539,184	528,054
Total Liabilities and Fund Balance	<u>\$ 1,540,024</u>	<u>\$ 718,359</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	\$175,690	\$305,466
Investment Income	7,500	7,500	800	7,590
Intergovernmental Resources	1,074,500	1,074,500	803,641	600,000
Total revenue	<u>1,257,000</u>	<u>1,257,000</u>	<u>980,131</u>	<u>913,056</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,000,000	1,000,000	932,540 E	1,211,360
Encumbrances	-	-	(888,603)	(320,151)
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>43,937</u>	<u>891,209</u>
Revenue over (under) expenditures	257,000	257,000	936,194	21,847
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>\$ 1,539,184</u>	<u>\$ 528,054</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 1,674,209	\$ 1,656,819
Accounts receivables	848	516,949
Total Assets	<u>\$ 1,675,057</u>	<u>\$ 2,173,768</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 60,791	\$ 13,466
Contracts Payable	33,753	100,037
Miscellaneous Payables	-	172,000
Deferred Inflow	-	508,000
Assigned fund balance	1,580,513	1,380,265
Total Liabilities and Fund Balance	<u>\$ 1,675,057</u>	<u>\$ 2,173,768</u>

**Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 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 Totals</u>	<u>2020 Year-to-Date Totals</u>
Revenue:					
Block Grants	\$ -	\$ -	\$ -	\$ 420,291	\$ 608,365
Other Grants-NEXT Gen 911 Grant	-	65,000	-	14,326	-
DPW Charges	-	-	-	-	2,041
Landfill Siting	51,500	51,500	19,105	25,780	154,303
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	726,583	42,608	85,969
Transfers from Connection Fees	1,140,000	1,140,000	855,000	-	-
Bond Proceeds	1,458,000	1,458,000	1,093,500	-	-
Donations	86,000	86,000	86,000	-	-
Investment Income	5,000	5,000	3,750	2,666	14,723
Total revenue	<u>9,950,250</u>	<u>10,450,045</u>	<u>7,783,938</u>	<u>505,671</u>	<u>865,401</u>
Expenditures:					
General Government	350,000	712,408	112,408	(56,873) E	111,045
Public Safety	499,500	694,572	371,896	265,864 E	1,389,124
Public Works	252,000	1,203,774	141,744	1,109,894 E	425,508
Culture and Recreation	410,000	692,301	322,302	289,825 E	404,892
Sewer & Water	8,140,000	8,140,000	5,730,000	-	200,798
Contingency	150,000	84,065	146,005	- E	16,508
Bond/Note Issuance Cost	100,000	100,000	-	-	-
Encumbrances	-	-	-	(660,759)	(1,050,263)
Total expenditures	<u>9,901,500</u>	<u>11,627,120</u>	<u>6,824,355</u>	<u>947,951</u>	<u>1,497,612</u>
Revenue over (under) expenditures	48,750	(1,177,075)	<u>959,583</u>	(442,280)	(632,211)
Fund balance, beginning of year	<u>396,395</u>	<u>2,022,793</u>		<u>2,022,793</u>	<u>2,012,476</u>
Fund balance, end of period	<u>\$ 445,145</u>	<u>\$ 845,718</u>		<u>\$ 1,580,513</u>	<u>\$ 1,380,265</u>

City of Franklin
Capital Improvement Fund
Budget 2021

Project/Name	Activity	Amended				Actual Thru Sept 30, 2021			
		Total Budget	Funding Source	Amount	Net City Funds	Total Actual	Funding Source	Amount	Net City Funds
Landfill Siting Revenue					\$ 51,500				\$ 25,780
Grants									420,291
Investment Income		5,000			5,000				2,666
Total Revenue		5,000			56,500	-			448,737
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	88,615	Park Impact Fees	22,802	65,813
Pleasant View Park pavilion	Park	19,287		205	19,082	20,840	Park Impact Fees	9,400	11,440
116th Street Trail design	Park	100,762		60,000	40,762	85,454	Park Impact Fees	10,406	75,048
Park Signage	Park	20,000			20,000				
Church Street pathway	Park	75,000	Park Impact Fees	53,250	21,750		Park Impact Fees		-
Ernie Lake aeration system	Park	15,000			15,000	13,470			13,470
Pleasant View Park - Improvement Planning	Park	88,616	Park Impact Fees	40,090	48,526				-
Ryan Creek Trail Master Plan	Park	57,000			57,000	57,000			57,000
Metro Park planning	Park					17,400			17,400
Ryan Creek - Ryan Meadows Segment	Park	87,400			87,400	77,810			77,810
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						56,149			56,149
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	913,057	Grant		913,057
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	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					18,207			18,207
Land purchase ROW 51st & Drexel	Pub Wrks	13,800			13,800	13,800			13,800
Muni Buildings Improvements		700,000		350,000	350,000				
Total Approved Projects		10,443,055		7,935,545	2,507,510	1,608,711	56,935		1,551,776
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									(660,759)
Total Projects		11,527,120		8,935,545	2,591,575	1,608,711	56,935		891,017
Net Revenue (Expenditures)					(2,535,075)				(442,280)
Loan Proceeds					1,458,000				
Transaction fees					(100,000)				
Net Rev (Expenditures)					(1,177,075)				(442,280)
Beginning Fund balance					2,022,793				2,022,793
Ending Fund Balance					\$ 845,718				\$ 1,580,513

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

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 6,449,040	\$ 4,852,417
Impact fees receivable	-	232,640
Due From TID's	2,800,000	4,245,000
Total Assets	<u>\$ 9,249,040</u>	<u>\$ 9,330,057</u>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 337,643	\$ 475,463
Accounts Payables	-	484
Unearned Revenue - Other	-	232,640
Assigned fund balance	8,911,397	8,621,470
Total Liabilities and Fund Balance	<u>9,249,040</u>	<u>9,330,057</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 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>
Revenue:					
Impact Fee Parks	\$ 146,117	\$ 146,117	\$ 97,391	\$ 87,606	\$ 196,377
Southwest Sewer Service Area	112,000	112,000	87,925	83,865	93,643
Administration	7,535	7,535	4,960	2,909	4,070
Water	498,000	498,000	303,603	179,102	257,845
Transportation	158,825	158,825	105,920	38,320	27,433
Fire Protection	108,875	108,875	71,553	26,259	35,596
Law Enforcement	124,750	124,750	82,769	30,057	55,063
Library	24,750	24,750	16,749	15,370	49,668
Total Impact Fees	<u>1,180,852</u>	<u>1,180,852</u>	<u>770,870</u>	<u>463,488</u>	<u>719,695</u>
Investment Income	106,250	106,250	79,687	5,479	110,575
Interfund Interest Income	79,250	79,250	59,437	50,817	24,007
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>909,994</u>	<u>519,784</u>	<u>854,277</u>
Expenditures:					
Other Professional Services	15,000	18,321	12,341	3,320 E	30,909
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	402,960	135,608 E	161,398
Water	2,000,000	2,000,000	1,500,000	-	-
Total Transfers to Capital Improve	<u>3,259,250</u>	<u>3,344,045</u>	<u>1,902,960</u>	<u>135,608</u>	<u>161,398</u>
Capital Improvements					
Park	-	-	-	-	25,285
Sewer Fees	75,000	75,000	56,250	-	-
Water Fees	250,000	250,000	125,000	-	554,760
Encumbrances	-	-	-	(96,321)	(121,606)
Total expenditures	<u>4,053,259</u>	<u>4,141,375</u>	<u>2,550,560</u>	<u>500,102</u>	<u>1,066,267</u>
Revenue over (under) expenditures	(2,686,907)	(2,775,023)	<u>(1,640,566)</u>	19,682	(211,990)
Fund balance, beginning of year	8,528,646	8,891,715		8,891,715	8,833,460
Fund balance, end of period	<u>\$ 5,841,739</u>	<u>\$ 6,116,692</u>		<u>\$ 8,911,397</u>	<u>\$ 8,621,470</u>

City of Franklin

Development Fund

Summary of Impact Fee Activity

For the nine months ended September 30, 2021

Cash Acct Revenue Acct Expenditure Acct	Preliminary							Net Cash Balance	
	4292	4293	4294	4295	4296	4297	4299		
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	
Beginning Bal, 01/01/21	4,983,585.91	204,714.94	88,633.40	2,790,633.03	117,306.83	254,024.75	208,676.00	244,140.43	8,891,715
1st Quarter									
Impact Fees	30,362.00	35,301.00	880.00	50,604.00	10,497.00	7,183.00	8,223.00	5,325.00	148,375
Expenditures	-	-	-	-	-	-	(180,900.00)	-	(180,900)
subtotal	5,013,947.91	240,015.94	89,513.40	2,841,237.03	127,803.83	261,207.75	35,999.00	249,465.43	8,859,190
Transfers									0
Investment Income	17,438.01	775.71	310.73	9,823.28	427.53	898.68	426.77	860.96	30,962
Ending balance 3/31/2021	5,031,385.92	240,791.65	89,824.13	2,851,060.31	128,231.36	262,106.43	36,425.77	250,326.39	8,890,152
2nd Quarter									
Impact Fees	28,609.00	53,964.00	1,149.00	81,650.01	16,304.00	11,185.00	12,808.00	5,020.00	210,689
Expenditures	(42,608.00)	-	-	-	-	-	-	-	(42,608)
subtotal	5,017,386.92	294,755.65	90,973.13	2,932,710.32	144,535.36	273,291.43	49,233.77	255,346.39	9,058,233
Transfers									0
Investment Income	686.29	40.32	12.44	401.14	19.77	37.38	6.73	34.93	1,239
Ending balance 6/30/2021	5,018,073.21	294,795.97	90,985.57	2,933,111.46	144,555.13	273,328.81	49,240.50	255,381.32	9,059,472
3rd Quarter									
Impact Fees	28,635	(5,400)	880	46,848	11,519	7,891	9,026	5,025	104,424
Expenditures	0	-	-	-	(74,390)	(43,549)	(24,617)	(134,039)	(276,594)
subtotal	5,046,708	289,396	91,866	2,979,959	81,685	237,671	33,650	126,368	8,887,302
Transfers									0
Investment Income	13,682	785	249	8,079	221	644	91	343	24,095
Ending balance 9/30/2021	5,060,391	290,181	92,115	2,988,039	81,906	238,315	33,741	126,710	8,911,397
2021 Impact Fees	87,606	83,865	2,909	179,102	38,320	26,259	30,057	15,370	463,488
2020 Impact Fees	259,254	113,304	6,713	570,239	69,495	61,149	89,461	60,698	1,230,313
2019 Impact Fees	948,902	48,440	21,684	1,158,186	113,102	174,135	322,218	262,058	3,048,725
2018 Impact Fees	869,037	4,689	20,625	938,441	55,533	136,410	250,076	243,988	2,518,799
2017 Impact Fees	66,591	0	2,695	122,539	19,218	17,970	33,017	19,383	281,413
2016 Impact Fees	209,983	0	4,950	210,581	8,570	30,198	56,096	57,725	578,103
2015 Impact Fees	137,670	2,928	3,630	133,352	20,533	27,116	50,222	38,526	413,977
2014 Impact Fees	184,592	17,568	5,830	235,415	51,436	48,134	88,431	51,821	683,227
2013 Impact Fees	317,206	11,712	6,160	427,429	31,829	45,110	82,280	66,179	987,905

* Funded by an Administrative Fee not an impact fee

1 Debt service payments

2 Oversizing payments made

	Scheduled	Unpaid Balance @	Deferred principal & interest
	73,499	570,450	270,444
	42,996	189,200	0
	205,004	275,100	1,449,632
	134,039	0	896,953
	455,538	1,034,750	2,617,029

Oversizing payments due in future periods

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments - Water	\$ 1,053,785	\$ 1,011,136
Cash and investments - Sewer	1,402,855	1,293,806
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>\$ 2,727,937</u>	<u>\$ 2,628,172</u>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 271,297	\$ 323,231
Total Fund Balance	2,456,640	2,304,941
Total Liabilities and Fund Balance	<u>\$ 2,727,937</u>	<u>\$ 2,628,172</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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	\$ 22,515	\$ 13,994	\$ 48,906
Sewer	40,000	13,280	-	19,488
Connection Fees-				
Sewer	40,000	26,877	50,203	29,002
 Total Assessments & Connection Fees	 125,000	 62,672	 64,197	 97,396
Special Assessment Interest	-	-	152	634
Investment Income	17,500	13,125	4,114	12,114
Total revenue	<u>142,500</u>	<u>75,797</u>	<u>68,463</u>	<u>110,144</u>
 Transfer to Capital Improvement Fund				
Water	500,000	375,000	-	-
Sewer	500,000	375,000	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>750,000</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	 (857,500)	 (674,203)	 68,463	 110,144
 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>\$ 1,713,974</u>	 <u>\$ 2,456,640</u>	 <u>\$ 2,304,941</u>

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Nine months ended September 30, 2021 and 2020

	2021 Amended Budget	2021 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue				
Residential	\$ 2,271,000	\$ 1,702,127	\$ 1,792,745	\$ 1,620,178
Commercial	630,200	485,698	514,939	473,137
Industrial	433,700	333,985	351,856	342,166
Public Authority	170,000	130,372	112,085	128,797
Penalties/Other	37,000	17,295	13,088	5,745
Multi Family	524,000	393,000	452,808	411,234
Total Operating Revenue	<u>4,065,900</u>	<u>3,062,477</u>	<u>3,237,521</u>	<u>2,981,257</u>
Operating Expenditures				
Salaries and benefits	\$ 582,437	\$ 447,874	\$ 457,359	\$ 429,080
Contractual services	152,775	124,246	105,575	144,829
Supplies	102,975	77,232	55,334	35,264
Facility charges	61,400	44,661	30,715	34,351
Shared meter costs	7,000	5,250	-	-
Sewer service - MMSD	2,515,000	1,886,250	1,979,983	1,944,856
Other operating costs	24,550	18,847	17,194	13,301
Allocated expenses	130,680	98,010	104,760	100,395
Sewer improvements	195,068	146,301	270,277	152,097
Depreciation	230,500	172,875	172,890	113,400
Encumbrances	-	-	(131,564)	(11,114)
Total operating expenditures	<u>4,002,385</u>	<u>3,021,546</u>	<u>3,062,523</u>	<u>2,956,459</u>
Operating Income (Loss)	63,515	40,931	174,998	24,798
Non-Operating Revenue (Expenditures)				
Miscellaneous income	-	-	1,485	1,570
Property sale	-	-	4,993	-
Taxes	(3,100)	(1,550)	-	-
Investment income	399,730	299,798	202,729	224,854
Interest expense	(384,730)	(192,365)	(200,408)	(216,106)
Retirement - GASB 68	-	-	-	-
Capital expenditures	(152,184)	(114,138)	(57,501)	(219,257)
Encumbrances	-	-	55,714	218,065
Total non-operating revenue (expenditures)	<u>(140,284)</u>	<u>(8,255)</u>	<u>7,012</u>	<u>9,126</u>
Income (Loss) before Capital Contributions	<u>(76,769)</u>	<u>32,676</u>	<u>182,010</u>	<u>33,924</u>
Retained Earnings- Beginning	1,766,134	1,766,134	1,766,134	1,725,771
Transfer (to) from Invested in Capital Assets	(1,995,217)	(1,496,413)	72,197	15,020
Retained Earnings- Ending	<u>(305,852)</u>	<u>302,397</u>	<u>2,020,341</u>	<u>1,774,715</u>
Capital Contributions				
Depreciation - CIAC	(2,020,000)	(1,515,000)	(1,514,970)	(1,529,280)
Transfer (to) from Retained Earnings	1,995,217	1,496,413	(72,197)	(15,020)
Change in Net Investment in Capital Assets	(24,783)	(18,587)	(1,587,167)	(1,544,300)
Net Investment in Capital Assets-Beginning	<u>63,253,260</u>	<u>67,404,097</u>	<u>67,404,097</u>	<u>62,463,346</u>
Net Investment in Capital Assets-Ending	<u>63,228,477</u>	<u>67,385,510</u>	<u>65,816,930</u>	<u>60,919,046</u>
Total net assets	<u>\$ 62,922,625</u>	<u>\$ 67,687,907</u>	<u>\$ 67,837,271</u>	<u>\$ 62,693,761</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
September 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Current assets		
Cash and investments	\$ 1,587,045	\$ 1,625,633
Accounts receivable	1,292,319	1,163,144
Miscellaneous receivable	73,834	12,139
Total current assets	<u>2,953,198</u>	<u>2,800,916</u>
Non current assets		
Due from MMSD	14,973,399	16,280,068
Sanitary Sewer plant in service		
Land	725,594	725,594
Buildings and improvements	3,325,768	3,308,050
Improvements other than buildings	84,169,122	81,653,509
Machinery and equipment	1,273,355	1,290,750
Construction in progress	4,658,748	112,305
	<u>94,152,587</u>	<u>87,090,208</u>
Less accumulated depreciation	<u>(28,335,657)</u>	<u>(26,171,162)</u>
Net sanitary sewer plant in service	<u>65,816,930</u>	<u>60,919,046</u>
Deferred assets		
Pension assets	<u>232,450</u>	<u>373,360</u>
Total Assets	<u><u>\$ 83,975,977</u></u>	<u><u>\$ 80,373,390</u></u>
<u>Liabilities and Net Assets</u>		
Current liabilities		
Accounts payable	\$ 10,085	\$ 773,684
Accrued liabilities	706,957	37,255
Due to General Fund - non-interest bearing	61,695	72,035
Total current liabilities	<u>778,737</u>	<u>882,974</u>
Non current liabilities		
Accrued compensated absences	77,058	75,900
Pension liability (GASB 68)	(11,855)	328,016
General Obligation Notes payable - CWF	14,973,400	16,280,069
Total liabilities	<u>15,817,340</u>	<u>17,566,959</u>
Deferred inflows		
Pension liabilities	321,366	112,670
Net Assets		
Invested in capital assets, net of related debt	50,843,531	44,638,978
Restricted balances - LT receivable	14,973,399	16,280,068
Retained earnings	2,020,341	1,774,715
Total net assets	<u>67,837,271</u>	<u>62,693,761</u>
Total Liabilities and Net Assets	<u><u>\$ 83,975,977</u></u>	<u><u>\$ 80,373,390</u></u>

**City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Nine months ended September 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 174,998	\$ 24,798
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	172,890	113,400
(Increase) decrease in assets		
Accounts receivable	(295,179)	(183,764)
Taxes receivable	103,387	118,953
Due from MMSD & Other Governments		
Increase (decrease) in liabilities		
Accounts payable	(764,528)	111,619
Accrued expenses	695,601	-
Total Adjustments	<u>(87,829)</u>	<u>160,208</u>
Net Cash Provided by Operating Activities	<u>\$ 87,169</u>	<u>\$ 185,006</u>
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(102,480)	(99,572)
Net Cash Provided (Used) in Capital and Financing Activities	<u>(102,480)</u>	<u>(99,572)</u>
 Cash Flows from Investing Activities		
Interest and other income	209,207	226,424
Interest exepense	<u>(200,408)</u>	<u>(216,106)</u>
 Net Change in Cash and Cash Equivalents	(6,512)	95,752
 Cash and Cash Equivalents, beginning of period	1,593,557	1,529,881
 Cash and Cash Equivalents, end of period	<u>\$ 1,587,045</u>	<u>\$ 1,625,633</u>

Franklin Municipal Water Utility
Statement of Revenue, Expenditures
and Changes in Net Assets
For the period ended September 30, 2021 and 2020

Account Description	Amended Budget	Year to Date Budget	Current Year to Date	Prior Year to Date
Operating Revenue				
Metered Sales-Residential	\$ 3,077,600	2,507,725	\$ 2,647,007	\$ 2,480,999
Metered Sales-Commercial	683,500	556,966	504,442	509,015
Metered Sales-Industrial	453,300	363,648	328,416	349,228
Other Sales to Public Authority	259,000	205,916	154,003	190,840
Metered Sales-Multifamily	771,400	578,550	585,741	579,071
Metered Sales-Irrigation	140,800	105,600	163,444	124,322
Total Metered Sales	5,385,600	4,318,405	4,383,053	4,233,475
Unmetered Sales	15,000	7,571	11,646	30,446
Private Fire Protection	125,000	99,888	97,131	95,400
Public Fire Protection	545,000	421,624	413,841	408,554
Forfeited Discount	54,000	24,848	17,314	8,208
Total Operating Revenue	\$ 6,124,600	\$ 4,872,336	\$ 4,922,985	\$ 4,776,083
Operating Expenditures				
Operation and maintenance expense				
Source of Supply	3,000,300	2,242,899	2,657,953	2,600,618
Pumping	185,250	138,593	129,258	117,708
Water Treatment	15,800	11,327	2,777	4,545
Transmission & Distribution	506,400	379,630	218,867	257,855
Customer Accounts	66,250	48,037	50,759	49,421
Administrative and general	587,027	431,954	437,598	287,307
Total Operation and Maintenance Expenditures	4,361,027	3,252,440	3,497,212	3,317,454
Depreciation	598,050	445,425	448,560	316,350
Taxes-Property Tax Equivalent Amortization	1,050,000	833,320	803,036	806,400
GASB Employee Benefit Costs	25,000	18,269	-	-
Loss on Abandoned Property	-	-	-	-
Capital Expenditures	35,452	26,589	-	-
Taxes-FICA	31,790	23,232	18,879	20,144
Total Operating Expenditures	6,101,319	4,599,275	4,767,687	4,460,348
Operating Income	\$ 23,281	\$ 273,061	\$ 155,298	\$ 315,735
Non-Operating Revenue (Expenditures)				
Interest Income	35,000	26,250	3,402	22,913
Misc Revenue	-	-	9,505	-
Interest on LTD	(52,400)	(44,800)	(28,688)	(30,138)
Bond/Note Issuance Cost	-	-	-	-
Water Property Rent	55,000	48,823	68,023	72,082
Other Water Revenue	10,000	5,636	12,535	12,390
Interest on LTD	-	-	-	-
Interest-Debt to Municipality	(3,500)	(3,063)	(1,540)	(1,540)
Total non-operating revenue	44,100	32,846	63,237	75,707
Income before capital contributions	\$ 67,381	\$ 305,907	\$ 218,535	\$ 391,442
Retained earnings - beginning	3,462,592	3,462,592	3,462,592	2,805,630
Transfer (to) from invested in capital assets	278,100	208,575	156,380	202,919
Retained earnings - ending	\$ 3,808,073	\$ 3,977,074	\$ 3,837,507	\$ 3,399,991
Capital contributions	2,000,000	-	-	-
Depreciation - CIAC	(837,500)	(628,125)	(629,158)	(636,750)
Transfer (to) from retained earnings	(278,100)	(208,575)	(156,380)	(202,919)
Change in net investment	8,500,546	7,326,023	(785,538)	(839,669)
Net investment in capital assets - beginning	50,277,613	50,277,613	50,277,613	47,409,195
Net investment in capital assets - ending	\$ 58,778,159	\$ 57,603,636	\$ 49,492,075	\$ 46,569,526
Total net assets	\$ 62,586,232	\$ 61,580,710	\$ 53,329,582	\$ 49,969,517

**Franklin Municipal Water Utility
Comparative Balance Sheet
September 30, 2020 & 2019**

Assets	<u>2021</u>	<u>2020</u>
Current Assets:		
Cash and investments	\$ 2,974,244	\$ 2,621,319
Accounts receivable	2,099,259	2,053,135
Total current assets	<u>5,073,503</u>	<u>4,674,454</u>
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,414,033	3,394,166
Construction in Progress	2,097,213	1,070,470
Improvements other than buildings	63,681,798	60,725,142
Machinery and equipment	4,805,362	4,708,201
	<u>74,161,291</u>	<u>70,060,864</u>
Less accumulated depreciation	<u>23,716,536</u>	<u>22,376,726</u>
Net utility plant in service	<u>50,444,755</u>	<u>47,684,138</u>
Deferred Assets:		
Pension Assets	232,638	430,264
Deferred Costs	-	-
Total deferred assets	<u>232,638</u>	<u>430,264</u>
Total Assets	<u><u>\$ 55,750,896</u></u>	<u><u>\$ 52,788,856</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 20,847	\$ 114,107
Accrued liabilities	1,031,518	1,047,252
Advance from municipality	89,700	123,200
Pension liability	(32,005)	385,222
Compensated absences reserve	77,058	75,900
Bond Payable	892,680	951,682
	<u>2,079,798</u>	<u>2,697,363</u>
Deferred Liabilities:		
Pension & OPEB Liabilities	341,516	121,976
Total liabilities	<u>2,421,314</u>	<u>2,819,339</u>
Net Assets		
Invested in capital assets, net of related debt	49,492,075	46,569,526
Retained earnings	3,837,507	3,399,991
Total net assets	<u>53,329,582</u>	<u>49,969,517</u>
Total Liabilities and Net Assets	<u><u>\$ 55,750,896</u></u>	<u><u>\$ 52,788,856</u></u>

Franklin Municipal Water Utility
Comparative Statement of Cash Flows
For the period ended September 30, 2021 and 2020

	2021	2020
Cash Flows from Operating Activities		
Operating income (loss)	\$ 155,298	\$ 315,735
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	448,560	316,350
Depreciation-shared meters	-	-
(Increase) decrease in assets:		
Accounts receivable	(666,381)	(657,674)
Taxes receivable	145,647	161,985
Increase (decrease) in liabilities:		
Accounts payable	(764,805)	(829,271)
Accrued expenses	1,020,000	1,035,000
Total Adjustments	166,271	26,390
Net Cash Provided (Used) by Operating Activities	321,569	342,125
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(293,720)	(168,936)
Interest paid on long term debt	(28,688)	(30,138)
Principal on long term debt	(60,000)	(55,000)
Net Cash Provided (Used) in Capital and Financing Activities	(382,408)	(254,074)
 Cash Flows from Investing Activities		
Interest, property rental & other income	93,465	107,385
 Net Change in Cash and Cash Equivalents	32,626	195,436
Cash and Cash Equivalents, beginning of period	2,941,618	2,425,883
Cash and Cash Equivalents, end of period	\$ 2,974,244	\$ 2,621,319

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 3,709,642	\$ 3,427,442
Accounts receivable	324	648
Total Assets	<u>\$ 3,709,966</u>	<u>\$ 3,428,090</u>
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 24,380	\$ 4,338
Claims payable	311,800	175,000
Unrestricted net assets	3,373,786	3,248,752
Total Liabilities and Fund Balance	<u>\$ 3,709,966</u>	<u>\$ 3,428,090</u>

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 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				
Medical Premiums-City	\$ 2,213,369	\$ 1,675,434	\$ 1,743,713	\$ 1,823,417
Medical Premiums-Employee	478,630	362,800	331,879	372,309
Other - Invest Income, Rebates	159,800	119,851	97,267	155,576
Medical Revenue	<u>2,851,799</u>	<u>2,158,085</u>	<u>2,172,859</u>	<u>2,351,302</u>
Dental Premiums-City	112,000	85,565	117,778	89,534
Dental Premiums-Retirees	3,600	3,600	3,027	2,592
Dental Premiums-Employee	60,000	45,826	43,657	43,282
Dental Revenue	<u>175,600</u>	<u>134,991</u>	<u>164,462</u>	<u>135,408</u>
Total Revenue	<u>3,027,399</u>	<u>2,293,076</u>	<u>2,337,321</u>	<u>2,486,710</u>
Expenditures:				
Medical				
Medical claims	1,848,536	1,351,449	1,335,369	777,350
Prescription drug claims	-	-	133,040	139,221
Refunds-Stop Loss Coverage	-	-	(87,462)	(5,394)
Total Claims	<u>1,848,536</u>	<u>1,351,449</u>	<u>1,380,947</u>	<u>911,177</u>
Medical Claim Fees	107,041	83,107	128,328	112,407
Stop Loss Premiums	540,610	406,842	398,698	386,831
Other - Miscellaneous	177,245	95,424	15,509	17,044
HSA Contributions	224,650	164,167	99,563	180,281
Plan Administration	-	-	35,325	-
Total Medical Costs	<u>2,898,082</u>	<u>2,100,989</u>	<u>2,058,370</u>	<u>1,607,740</u>
Dental				
Active Employees & COBRA	179,000	136,215	141,744	113,124
Retiree	5,700	4,915	7,052	5,615
Total Dental Costs	<u>184,700</u>	<u>141,130</u>	<u>148,796</u>	<u>118,739</u>
Total Expenditures	<u>3,082,782</u>	<u>2,242,119</u>	<u>2,207,166</u>	<u>1,726,479</u>
Revenue over (under) expenditures	(55,383)	<u>\$ 50,957</u>	130,155	760,231
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>\$ 3,373,786</u>	<u>\$ 3,248,752</u>

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

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash and investments	\$ 240,323	\$ 207,773
Investments held in trust - Fixed Inc	2,874,145	2,596,506
Investments held in trust - Equities	5,598,553	3,936,128
Accounts receivable	30,698	26,176
Total Assets	\$ 8,743,719	\$ 6,766,583
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 3,153	\$ 590
Claims payable	16,600	10,000
Net assets held in trust for post emp	8,723,966	6,755,993
Total Liabilities and Fund Balance	\$ 8,743,719	\$ 6,766,583

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 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	163,136	138,576
Medical Revenue	398,474	335,258
Expenditures:		
Retirees-Medical		
Medical claims	124,248	93,484
Prescription drug claims	92,384	73,112
Refunds-Stop Loss Coverage	(8,345)	-
Total Claims-Retirees	208,287	166,596
Medical Claim Fees	18,034	16,486
Stop Loss Premiums	69,648	52,232
Miscellaneous Expense	133	(195)
ACA Fees	-	127
Total Medical Costs-Retirees	296,102	235,246
Revenue over (under) expenditures	102,372	100,012
Annual Required Contribution-Net	82,137	99,400
Other - Investment Income, etc	744,543	17,821
Total Revenues	826,680	117,221
Net Revenues (Expenditures)	929,052	217,233
Net assets, beginning of year	7,794,914	6,538,760
Net assets, end of period	\$ 8,723,966	\$ 6,755,993

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN
Period Ending 09/30/2021**

GL Number	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIONS FUND	TOTAL
REVENUES							
INTERGOVERNMENTAL	-	-	294,998	-	-	-	294,998
LICENSES & PERMITS	-	18,324	-	-	-	450	18,774
CHARGES FOR SERVICES	-	-	-	-	-	101,004	101,004
MISCELLANEOUS REVENUE	-	500	470	-	37,472	39,810	78,252
Total Revenues	-	18,824	295,468	-	37,472	141,264	493,028
EXPENDITURES							
PERSONNEL SERVICES	-	29,300	40,805	-	-	23,816	93,921
EMPLOYEE BENEFITS	-	10,884	228,874	-	-	7,789	247,547
CONTRACTUAL SERVICES	-	-	14,659	-	-	38,679	53,338
SUPPLIES	10,876	15,628	66,095	-	21,170	27,815	141,584
SERVICES & CHARGES	-	-	4,940	-	-	22,959	27,899
Total Expenditures	10,876	55,812	355,373	-	21,170	121,058	564,289
Excess (deficiency) of Revenues vs Expenditures	(10,876)	(36,988)	(59,905)	-	16,302	20,206	(71,261)
OTHER FINANCING SOURCES							
FUND TRANSFERS	-	11,000	-	-	-	13,000	24,000
OTHER FINANCING USES							
CAPITAL OUTLAY	659	-	-	-	2,767	-	3,426
Net Change in Fund Balance	(11,535)	(25,988)	(59,905)	-	13,535	33,206	(50,687)
Fund Balance - Beginning	27,679	3,636	239,382	5,315	235,736	69,268	581,016
Fund Balance - Ending	16,144	(22,352)	179,477	5,315	249,271	102,474	530,329