

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF FRANKLIN

JOHNSON COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
08/24/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jayne Rhoades	01-01-20 to 12-31-21
Mayor	Stephen Barnett	01-01-20 to 12-31-21
President of the Board of Public Works	Stephen Barnett	01-01-20 to 12-31-21
President of the Common Council	Kenneth Austin	01-01-20 to 12-31-21
Utility Office Manager	Sherry Phillips	01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF FRANKLIN, JOHNSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Franklin (City), which comprises the financial position and results of operations for the year ended December 31, 2020, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated August 17, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

August 17, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

CITY OF FRANKLIN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments		Cash and Investments	
	01-01-20	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 11,342,489	\$ 19,471,686	\$ 16,944,856	\$ 13,869,319
MOTOR VEHICLE HIGHWAY	1,278,914	1,975,754	2,516,933	737,735
LOCAL ROAD & STREET	701,282	526,607	270,535	957,354
MVH RESTRICTED	544,640	552,366	544,640	552,366
ATHLETIC & RECREATION	318,182	395,384	380,593	332,973
FIRE MEDIC	21,372	-	2,428	18,944
LOCAL LAW ENF CONT ED	62,697	40,545	19,500	83,742
RECORD PERPETUATION	323,435	46,480	9,928	359,987
UNSAFE BLDG FUND	35,336	-	1,358	33,978
RIVERBOAT WAGRNG TAX REV	333,405	140,468	112,653	361,220
PARK & RECREATION	1,223,399	1,750,411	1,821,656	1,152,154
USER FEES CONTROL (COURT)	74,215	75,870	82,736	67,349
RAINY DAY	4,390,090	386,213	442,050	4,334,253
CUM CAP IMP - CIG TAX	233,446	51,413	72,513	212,346
CUM CAP DEVELOPMENT	949,095	383,409	1,137	1,331,367
T.I.F. CONTROL	1,951,976	4,425,089	3,738,627	2,638,438
PRK/REC INFSTRCTURE IMP	61,480	71,200	6,177	126,503
GROUP INSURANCE	1,799,304	2,900,994	2,545,998	2,154,300
OLD POLICE PENSION	888,025	202,513	216,268	874,270
OLD FIRE PENSION	390,177	439,843	447,619	382,401
COURT AGENCY FUND	9,722	47,171	53,664	3,229
City Court	88,134	611,452	621,881	77,705
CARES ACT GRANT-COVID-19	-	819,140	819,140	-
DONATION	61,686	57,148	29,724	89,110
GRANTS/POLICE & FIRE	-	225,734	225,734	-
LOIT SPECIAL DISTRIBUTION	366,405	-	366,405	-
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	994,381	1,742,549	2,487,201	249,729
DONATION/PARK & REC	28,410	46,975	39,851	35,534
DEVLPR'S SHARE MUN IMPRV	10,150	-	-	10,150
FIRE-PUBLIC EDUCATION	5	-	5	-
MUNICIPAL BOND-GENERAL	151,676	234,265	250,689	135,252
PARK & REC 2012 BOND	29,958	386,225	308,725	107,458
RDA LEASE RENTAL REV BOND PROCEEDS 2019	9,809,159	153,413	2,287,233	7,675,339
TIF LOAN PROCEEDS-SHELL BLDG	450,465	-	408,665	41,800
TIF BOND DEBT SERVICE RESERVE	1,007,556	1,628	-	1,009,184
RDC CAPITAL	205,044	-	-	205,044
SIDEWALK/REPAIR REPLACMNT	5,086	11,693	10,071	6,708
B DICKUS MEM TIP LINE	26,500	-	-	26,500
GRANTS/PARK	6,968	256,805	2,185	261,588
POLICE FORFEITURE	25,089	14,954	5,836	34,207
PAYROLL-NET SALARIES	-	69,440	69,440	-
PAYROLL W/H-FEDERAL	-	1,103,361	1,103,361	-
PAYROLL-W/H SOC SECURITY	-	590,305	590,305	-
PAYROLL-W/H MEDICARE	-	314,650	314,650	-
PAYROLL-W/H STATE	33,357	368,726	368,501	33,582
PAYROLL-W/H COUNTY	12,759	140,768	140,706	12,821
PAYROLL DIRECT DEPOSIT	-	8,484,275	8,484,275	-
PR-EMPLOYEE MED PRE-TAX	-	20,078	20,078	-
PR-DEPENDENT MED PRE-TAX	-	109,448	109,448	-
PR-FLEX SPENDING PRE-TAX	-	30,899	30,899	-
MET LIFE 457-\$ DED PRE-TX	-	72,102	72,102	-
MET LIFE 457-% DED PRE TX	-	11,182	11,182	-
ONE AMERICA	-	43,786	43,786	-
TIF-US 31 SOUTH	712,781	411,500	330,960	793,321
TIF-US 31 NORTH	363,286	616,545	260,040	719,791
PR GUARDIAN INS	1,117	9,909	9,715	1,311
PR UNITED WAY DEDUCTION	-	1,721	1,721	-
PR FIRE UNION DUES	-	21,199	21,199	-
PR STEEL TOE SHOES	-	69	69	-
PR SEWER BILL	-	10,489	10,489	-
KY CHILD SUPPORT	-	5,200	5,200	-
PROPERTY TAX DEDUCTION	-	218	218	-
PR CHILD SUPPORT 543	-	19,532	19,532	-
PR CHILD SUPRT ANUL FEE	-	110	110	-
PR GARNISHMENT-1861	-	3,380	3,380	-
PR PERF (1366-CIVILIAN)	2,060	206,834	206,834	2,060
PR IN FIREFIGHTER PENSION	183	187,235	187,235	183
PR IN POLICE PENSION	595	200,164	200,164	595
OLD PERF 1366 (CIVILIAN)	3,286	-	-	3,286
INSURANCE TRUST	548,588	-	548,588	-
NEW FIRE PENSION 7742-200	13	-	-	13
NEW POLICE PENS 7742-100	184	-	-	184
CEMETERY TRUST	3,623	-	-	3,623
STORM WATER UTILITY FUND	1,456,702	592,609	462,011	1,587,300
SEWER BOND (PROCEEDS)-2020	-	5,550,198	200,773	5,349,425
SEWER UTILITY	3,428,941	3,943,122	5,203,332	2,168,731
SEWER BOND & INTEREST	183,742	337,747	225,708	295,781
SEWER IMPROVEMENT	1,721,322	508,121	210,495	2,018,948
SEWER DEBT SERVICE RESERVE	340,887	110,383	5,973	445,297
Totals	\$ 49,012,779	\$ 62,540,702	\$ 57,567,693	\$ 53,985,788

The notes to the financial statement are an integral part of this statement.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

OTHER INFORMATION - UNAUDITED

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	ATHLETIC & RECREATION	FIRE MEDIC	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 11,342,489	\$ 1,278,914	\$ 701,282	\$ 544,640	\$ 318,182	\$ 21,372	\$ 62,697
Receipts:							
Taxes	15,908,809	1,361,775	-	-	-	-	-
Licenses and permits	281,586	-	-	-	-	-	26,950
Intergovernmental receipts	1,314,092	524,574	465,060	491,548	-	-	-
Charges for services	225,585	13,783	-	15,526	395,384	-	1,454
Fines and forfeits	301,241	-	-	-	-	-	7,883
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,440,373	75,622	61,547	45,292	-	-	4,258
Total receipts	19,471,686	1,975,754	526,607	552,366	395,384	-	40,545
Disbursements:							
Personal services	11,483,293	1,308,738	-	-	-	-	-
Supplies	568,546	246,203	85,098	-	380,593	2,428	4,678
Other services and charges	3,300,357	219,816	-	-	-	-	14,792
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,405,955	545,924	185,437	544,640	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	186,705	196,252	-	-	-	-	30
Total disbursements	16,944,856	2,516,933	270,535	544,640	380,593	2,428	19,500
Excess (deficiency) of receipts over disbursements	2,526,830	(541,179)	256,072	7,726	14,791	(2,428)	21,045
Cash and investments - ending	\$ 13,869,319	\$ 737,735	\$ 957,354	\$ 552,366	\$ 332,973	\$ 18,944	\$ 83,742

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	RECORD PERPETUATION	UNSAFE BLDG FUND	RIVERBOAT WAGRNG TAX REV	PARK & RECREATION	USER FEES CONTROL (COURT)	RAINY DAY	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 323,435	\$ 35,336	\$ 333,405	\$ 1,223,399	\$ 74,215	\$ 4,390,090	\$ 233,446
Receipts:							
Taxes	-	-	-	1,551,672	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	140,468	156,422	-	-	51,413
Charges for services	-	-	-	42,040	-	200,000	-
Fines and forfeits	46,480	-	-	-	75,870	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	277	-	186,213	-
Total receipts	46,480	-	140,468	1,750,411	75,870	386,213	51,413
Disbursements:							
Personal services	4,149	-	-	1,140,597	-	-	-
Supplies	5,779	-	-	141,895	-	11,049	-
Other services and charges	-	1,358	112,653	539,164	82,736	218,240	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	212,761	72,513
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	9,928	1,358	112,653	1,821,656	82,736	442,050	72,513
Excess (deficiency) of receipts over disbursements	36,552	(1,358)	27,815	(71,245)	(6,866)	(55,837)	(21,100)
Cash and investments - ending	\$ 359,987	\$ 33,978	\$ 361,220	\$ 1,152,154	\$ 67,349	\$ 4,334,253	\$ 212,346

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CUM CAP DEVELOPMENT	T.I.F. CONTROL	PRK/REC INFRASTRUCTURE IMP	GROUP INSURANCE	OLD POLICE PENSION	OLD FIRE PENSION	COURT AGENCY FUND
Cash and investments - beginning	\$ 949,095	\$ 1,951,976	\$ 61,480	\$ 1,799,304	\$ 888,025	\$ 390,177	\$ 9,722
Receipts:							
Taxes	333,254	4,108,942	-	-	-	-	-
Licenses and permits	-	-	70,746	-	-	-	-
Intergovernmental receipts	50,155	9,692	-	-	202,513	439,648	-
Charges for services	-	-	-	-	-	195	-
Fines and forfeits	-	-	-	-	-	-	47,171
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	306,455	454	2,900,994	-	-	-
Total receipts	<u>383,409</u>	<u>4,425,089</u>	<u>71,200</u>	<u>2,900,994</u>	<u>202,513</u>	<u>439,843</u>	<u>47,171</u>
Disbursements:							
Personal services	-	-	-	-	216,268	435,229	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	1,418,162	1,128	2,545,998	-	12,390	-
Debt service - principal and interest	-	1,427,544	-	-	-	-	-
Capital outlay	1,137	-	5,049	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	892,921	-	-	-	-	53,664
Total disbursements	<u>1,137</u>	<u>3,738,627</u>	<u>6,177</u>	<u>2,545,998</u>	<u>216,268</u>	<u>447,619</u>	<u>53,664</u>
Excess (deficiency) of receipts over disbursements	<u>382,272</u>	<u>686,462</u>	<u>65,023</u>	<u>354,996</u>	<u>(13,755)</u>	<u>(7,776)</u>	<u>(6,493)</u>
Cash and investments - ending	<u>\$ 1,331,367</u>	<u>\$ 2,638,438</u>	<u>\$ 126,503</u>	<u>\$ 2,154,300</u>	<u>\$ 874,270</u>	<u>\$ 382,401</u>	<u>\$ 3,229</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	City Court	CARES ACT GRANT-COVID-19	DONATION	GRANTS/POLICE & FIRE	LOIT SPECIAL DISTRIBUTION	LOCAL ROAD & BRIDGE MATCHING GRANT FUND
Cash and investments - beginning	\$ 88,134	\$ -	\$ 61,686	\$ -	\$ 366,405	\$ 994,381
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	819,140	-	223,745	-	742,549
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	611,452	-	57,148	1,989	-	1,000,000
Total receipts	611,452	819,140	57,148	225,734	-	1,742,549
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	58,714	9,486	225,734	-	-
Other services and charges	-	6,550	20,238	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	27,550	-	-	136,098	2,143,155
Utility operating expenses	-	-	-	-	-	-
Other disbursements	621,881	726,326	-	-	230,307	344,046
Total disbursements	621,881	819,140	29,724	225,734	366,405	2,487,201
Excess (deficiency) of receipts over disbursements	(10,429)	-	27,424	-	(366,405)	(744,652)
Cash and investments - ending	\$ 77,705	\$ -	\$ 89,110	\$ -	\$ -	\$ 249,729

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	DONATION/PARK & REC	DEVLPR'S SHARE MUN IMPRV	FIRE-PUBLIC EDUCATION	MUNICIPAL BOND-GENERAL	PARK & REC 2012 BOND	RDA LEASE RENTAL REV BOND PROCEEDS 2019
Cash and investments - beginning	\$ 28,410	\$ 10,150	\$ 5	\$ 151,676	\$ 29,958	\$ 9,809,159
Receipts:						
Taxes	-	-	-	206,484	291,158	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	27,781	95,067	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	46,975	-	-	-	-	153,413
Total receipts	46,975	-	-	234,265	386,225	153,413
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	21,998	-	5	-	-	-
Other services and charges	-	-	-	750	-	2,287,233
Debt service - principal and interest	-	-	-	249,939	308,725	-
Capital outlay	17,853	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	39,851	-	5	250,689	308,725	2,287,233
Excess (deficiency) of receipts over disbursements	7,124	-	(5)	(16,424)	77,500	(2,133,820)
Cash and investments - ending	\$ 35,534	\$ 10,150	\$ -	\$ 135,252	\$ 107,458	\$ 7,675,339

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	TIF LOAN PROCEEDS-SHELL BLDG	TIF BOND DEBT SERVICE RESERVE	RDC CAPITAL	SIDEWALK/REPAIR REPLACMNT	B DICKUS MEM TIP LINE	GRANTS/PARK	POLICE FORFEITURE
Cash and investments - beginning	\$ 450,465	\$ 1,007,556	\$ 205,044	\$ 5,086	\$ 26,500	\$ 6,968	\$ 25,089
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	11,693	-	-	-
Fines and forfeits	-	-	-	-	-	-	14,915
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	1,628	-	-	-	256,805	39
Total receipts	-	1,628	-	11,693	-	256,805	14,954
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	10,071	-	2,185	5,836
Other services and charges	408,665	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	408,665	-	-	10,071	-	2,185	5,836
Excess (deficiency) of receipts over disbursements	(408,665)	1,628	-	1,622	-	254,620	9,118
Cash and investments - ending	\$ 41,800	\$ 1,009,184	\$ 205,044	\$ 6,708	\$ 26,500	\$ 261,588	\$ 34,207

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PAYROLL-NET SALARIES	PAYROLL W/H-FEDERAL	PAYROLL-W/H SOC SECURITY	PAYROLL-W/H MEDICARE	PAYROLL-W/H STATE	PAYROLL-W/H COUNTY	PAYROLL DIRECT DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 33,357	\$ 12,759	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	69,440	1,103,361	590,305	314,650	368,726	140,768	8,484,275
Total receipts	69,440	1,103,361	590,305	314,650	368,726	140,768	8,484,275
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	69,440	1,103,361	590,305	314,650	368,501	140,706	8,484,275
Total disbursements	69,440	1,103,361	590,305	314,650	368,501	140,706	8,484,275
Excess (deficiency) of receipts over disbursements	-	-	-	-	225	62	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 33,582	\$ 12,821	\$ -

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PR-EMPLOYEE MED PRE-TAX	PR-DEPENDENT MED PRE-TAX	PR-FLEX SPENDING PRE-TAX	MET LIFE 457-\$ DED PRE-TX	MET LIFE 457-% DED PRE TX	ONE AMERICA	TIF-US 31 SOUTH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 712,781
Receipts:							
Taxes	-	-	-	-	-	-	411,500
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	20,078	109,448	30,899	72,102	11,182	43,786	-
Total receipts	20,078	109,448	30,899	72,102	11,182	43,786	411,500
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	330,960
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	20,078	109,448	30,899	72,102	11,182	43,786	-
Total disbursements	20,078	109,448	30,899	72,102	11,182	43,786	330,960
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	80,540
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 793,321

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	TIF-US 31 NORTH	PR GUARDIAN INS	PR UNITED WAY DEDUCTION	PR FIRE UNION DUES	PR STEEL TOE SHOES	PR SEWER BILL	KY CHILD SUPPORT
Cash and investments - beginning	\$ 363,286	\$ 1,117	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	385,219	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	231,326	9,909	1,721	21,199	69	10,489	5,200
Total receipts	616,545	9,909	1,721	21,199	69	10,489	5,200
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	260,040	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	9,715	1,721	21,199	69	10,489	5,200
Total disbursements	260,040	9,715	1,721	21,199	69	10,489	5,200
Excess (deficiency) of receipts over disbursements	356,505	194	-	-	-	-	-
Cash and investments - ending	\$ 719,791	\$ 1,311	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PROPERTY TAX DEDUCTION	PR CHILD SUPPORT 543	PR CHILD SUPRT ANUL FEE	PR GARNISHMENT-1861	PR PERF (1366-CIVILIAN)	PR IN FIREFIGHTER PENSION	PR IN POLICE PENSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,060	\$ 183	\$ 595
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	218	19,532	110	3,380	206,834	187,235	200,164
Total receipts	218	19,532	110	3,380	206,834	187,235	200,164
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	218	19,532	110	3,380	206,834	187,235	200,164
Total disbursements	218	19,532	110	3,380	206,834	187,235	200,164
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,060	\$ 183	\$ 595

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	OLD PERF 1366 (CIVILIAN)	INSURANCE TRUST	NEW FIRE PENSION 7742-200	NEW POLICE PENS 7742-100	CEMETERY TRUST	STORM WATER UTILITY FUND	SEWER BOND (PROCEEDS)-2020
Cash and investments - beginning	\$ 3,286	\$ 548,588	\$ 13	\$ 184	\$ 3,623	\$ 1,456,702	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	585,941	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	6,668	5,550,198
Total receipts	-	-	-	-	-	592,609	5,550,198
Disbursements:							
Personal services	-	-	-	-	-	161,466	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	150,422	-
Utility operating expenses	-	-	-	-	-	149,727	91,789
Other disbursements	-	548,588	-	-	-	396	108,984
Total disbursements	-	548,588	-	-	-	462,011	200,773
Excess (deficiency) of receipts over disbursements	-	(548,588)	-	-	-	130,598	5,349,425
Cash and investments - ending	\$ 3,286	\$ -	\$ 13	\$ 184	\$ 3,623	\$ 1,587,300	\$ 5,349,425

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SEWER UTILITY	SEWER BOND & INTEREST	SEWER IMPROVEMENT	SEWER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 3,428,941	\$ 183,742	\$ 1,721,322	\$ 340,887	\$ 49,012,779
Receipts:					
Taxes	-	-	-	-	24,558,813
Licenses and permits	-	-	-	-	379,282
Intergovernmental receipts	-	-	-	-	5,753,867
Charges for services	-	-	-	-	905,660
Fines and forfeits	-	-	-	-	493,560
Utility fees	3,833,899	-	508,115	-	4,927,955
Penalties	53,717	-	-	-	53,717
Other receipts	55,506	337,747	6	110,383	25,467,848
Total receipts	3,943,122	337,747	508,121	110,383	62,540,702
Disbursements:					
Personal services	915,610	-	-	-	15,665,350
Supplies	-	-	-	-	1,780,298
Other services and charges	-	-	-	-	11,190,230
Debt service - principal and interest	-	225,708	-	-	2,802,916
Capital outlay	28,467	-	200,691	-	5,677,652
Utility operating expenses	1,529,795	-	-	-	1,771,311
Other disbursements	2,729,460	-	9,804	5,973	18,679,936
Total disbursements	5,203,332	225,708	210,495	5,973	57,567,693
Excess (deficiency) of receipts over disbursements	(1,260,210)	112,039	297,626	104,410	4,973,009
Cash and investments - ending	\$ 2,168,731	\$ 295,781	\$ 2,018,948	\$ 445,297	\$ 53,985,788

CITY OF FRANKLIN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 519,969	\$ 487,634
Storm Water	337	30,947
Wastewater	<u>131,865</u>	<u>180,671</u>
Totals	<u>\$ 652,171</u>	<u>\$ 699,252</u>

CITY OF FRANKLIN
SCHEDULE OF LEASES AND DEBT
December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
US Bankcorp	Police Vehicles	\$ 93,564	6/15/2019	6/15/2023
US Bankcorp	Parks Vehicles & Equip	30,010	7/15/2019	1/15/2026
US Bankcorp	Vacon & Street Sweeper	90,143	6/15/2019	6/15/2026
US Bankcorp	Vehicles and equipment for parks	51,325	5/20/2016	7/15/2021
US Bankcorp	Police Vehicles	<u>79,275</u>	6/15/2020	6/15/2024
Total governmental activities		<u>344,317</u>		
Total of annual lease payments		<u>\$ 344,317</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2012 Park Construction Bond	\$ 1,715,000	\$ 308,425
General obligation bonds	2020 General Obligation Refunding Bonds	1,790,000	227,425
Revenue bonds	RDC Tax Increment Revenue Bonds	11,255,000	1,356,195
Revenue bonds	RDA Lease Rental Rev Bonds 2019	8,820,000	584,550
Notes and loans payable	RDC Shell Building Loan	<u>2,306,327</u>	<u>229,648</u>
Total governmental activities		<u>25,886,327</u>	<u>2,706,243</u>
Wastewater:			
Revenue bonds	2013 Sewage Works Refunding Bonds	445,000	226,600
Revenue bonds	2020 Sewage Works Refunding Bonds	<u>5,250,000</u>	<u>339,917</u>
Total Wastewater		<u>5,695,000</u>	<u>566,517</u>
Totals		<u>\$ 31,581,327</u>	<u>\$ 3,272,760</u>

CITY OF FRANKLIN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 4,791,401
Infrastructure	79,832,271
Buildings	15,120,006
Improvements other than buildings	7,168,107
Machinery, equipment, and vehicles	<u>10,729,469</u>
Total governmental activities	<u>117,641,254</u>
Wastewater:	
Infrastructure	30,726,354
Buildings	3,991,682
Improvements other than buildings	3,271,177
Machinery, equipment, and vehicles	<u>2,932,896</u>
Total Wastewater	<u>40,922,109</u>
Storm Water:	
Infrastructure	3,607,718
Machinery, equipment, and vehicles	<u>66,802</u>
Total Storm Water	<u>3,674,520</u>
Total capital assets	<u>\$ 162,237,883</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.