

Board of Education Regular Meeting

January 12, 2026 6:00 PM

FSD Central Office, 205 Eddy Lane, Franklin, TN 37064

- I. **MEETING CALLED TO ORDER**
- II. **PLEDGE OF ALLEGIANCE**
- III. **RECOGNITIONS/GOOD NEWS AWARDS**
 - III.1. **Artist of the Month - December and January**
 - III.2. **Recognitions**
 - III.3. **School Board Appreciation Week Proclamation**
- IV. **PUBLIC INPUT**
- V. **REPORTS/PRESENTATIONS/DISCUSSIONS**
 - V.1. **Teaching & Learning Spotlight**
 - V.2. **2024-2025 Director of Schools Annual Report**
- VI. **APPROVAL OF BOARD AGENDA**
- VII. **APPROVAL OF CONSENT AGENDA**
 - VII.1. **Minutes of Board Meeting dated December 15, 2025**
- VIII. **BUSINESS BEFORE THE BOARD**
 - VIII.1. **2024-2025 Audit Reports**
 - VIII.2. **2027-2028 School Calendar**
- IX. **DIRECTOR OF SCHOOLS REPORT**
- X. **UPDATES**
 - X.1. **Teaching and Learning**
 - X.2. **Finance and Administration**
- XI. **ANNOUNCEMENTS**
- XII. **ADJOURNMENT**

FSD Student Artists of the Month

December: Anna Nichols • January: Natalia Rodriguez Aldana
Liberty Elementary School



Artwork by Annie Nichols



Artwork by Natalia Rodriguez Aldana

Franklin Special District celebrates the December and January Artists of the Month, both second-graders from Liberty Elementary School. **Annie Nichols** is the December Artist of the Month and **Natalia Rodriguez Aldana** is January's selected artist. Annie and Natalia created beautiful holiday- and winter-themed prints in Mrs. Elizabeth Galaher's art class during a unit on printmaking. While printing, they played with a variety of concepts: layering ink colors, using mirror images to print readable names and letters, and using actual leaves to print textured designs. Students reused discarded prints to create a frame around their favorite print, adding another layer of color and texture to their artwork.

Annie and Natalia's artwork is on view with other pieces by Liberty Elementary artists at the Central Office gallery. Our thanks go to Chuck Sugg and Sonic Drive-In for their support of the Student Artist of the Month program.

Recognitions

Dr. Mary Decker: Tonight, we are proud to celebrate Associate Director of Schools for Teaching and Learning Dr. Mary Decker, who has been named a national finalist for the 2026 Women in School Leadership Awards presented by AASA, The School Superintendents Association, in partnership with Horace Mann Educators Corporation. Dr. Decker is one of only two finalists nationwide in the Central Office/Principal category—an extraordinary national honor recognizing her outstanding instructional leadership and commitment to student success. Her work has elevated teaching and learning across FSD and earned national recognition through multiple conference presentations highlighting the district’s innovative, data-informed practices. Award recipients will be announced at the 2026 AASA National Conference on Education in Nashville.



PROCLAMATION

WHEREAS, an excellent public education system is vital to the quality of life of our communities and to the economic development of our State; and

WHEREAS, school board members represent a tremendous resource as local decision makers and diligently work to overcome the challenges of a changing world while providing students with the services and opportunities needed for a quality education; and

WHEREAS, school board members support and appreciate the efforts of students, educators, and administrators whose diligent efforts have led to Tennessee having the highest graduation rate on record; and

WHEREAS, the men and women of our local school boards are elected by the people to make decisions most appropriate for their communities and deserve recognition and thanks for their countless hours of service to public education in Tennessee;

NOW, THEREFORE, I, Dr. Ken Moore, Mayor of the City of Franklin, Tennessee do hereby proclaim the week of January 25 through January 31, 2026, as

“School Board Appreciation Week”

in Franklin and encourage all citizens to join me in this worthy observance.

IN WITNESS WHEREOF, I have hereunto set my hand this 12th Day of January, 2026.



Dr. Ken Moore
Mayor, Franklin, Tennessee

Franklin Special Board of Education

Monitoring: Review: Annually, in July	Descriptor Term: Appeals to and Appearances Before the Board	Descriptor Code: 1.404	Issued Date: 08/08/16
		Rescinds: 1.404	Issued: 09/14/98

1 APPEALS TO THE BOARD

2 Any matter relating to the operation of the school system may be appealed to the Board. However, the Board
3 desires that all matters be settled at the lowest level of responsibility and will not hear complaints or concerns
4 which have not advanced through the proper administrative procedure from the point of origin. If all steps of the
5 administrative procedure have been pursued and there is still a desire to appeal to the Board, the matter shall be
6 referred in writing to the office of the director of schools and the Board shall determine whether to hear the appeal.

7 APPEARING BEFORE THE BOARD

8 Individuals desiring to appear before the Board must submit a written request with descriptive materials to the
9 office of the director of schools six (6) days before the meeting. If the request is approved by the Executive
10 Committee, the item will be placed on the agenda. Individuals placed on the agenda will be recognized at the
11 beginning of the meeting and given time to speak when their topic of interest is addressed on the agenda. All
12 requests submitted will be included in the board packet.

13 If an individual wishes to address the Board on an item on the agenda, he/she may sign up on the form provided
14 before the beginning of the board meeting to request time to speak. Delegations must select only one individual
15 to speak on their behalf unless otherwise determined by the Board.

16 The chair may recognize individuals not on the agenda for remarks to the Board if it is determined that such is in
17 the public interest. A majority vote of members present can overrule the decision of the chair. Recognition of
18 individuals who are not citizens of the school system is to be determined by a majority vote of the Board.

19 Individuals speaking to the Board shall address remarks to the chair and may direct questions to individual board
20 members or staff members only upon approval of the chair. Each person speaking shall state his name, address,
21 and subject of presentation. Remarks will be limited to three (3) minutes unless time is extended by the Board.
22 The chair shall have the authority to terminate the remarks of any individual who is disruptive or does not adhere
23 to Board rules.¹ Members of the Board and the director may have the privilege of asking questions of any person
24 who addresses the Board.

25 Individuals desiring additional information about any item on the agenda shall direct such inquiries to the office
26 of the director of schools.

Legal References

1. TCA 39-17-306

Cross References

- School Board Meetings 1.400
- Agendas 1.403
- Complaints About School Personnel 5.502



Teaching and Learning

Students First ★ Excellence Always ★ No Exceptions

Date: January 1, 2026
To: David Snowden, Director of Schools
From: Mary Decker, Associate Director of Schools for Teaching and Learning
Subject: Summary of Teaching and Learning Activity for the December Board Meeting



Spotlight:

RISE (Recognizing Inspiring School Employees) Award

From the Tennessee Department of Education (TDOE) website:

“The [Recognizing Inspiring School Employees \(RISE\) Award](#) honors classified school employees who provide exemplary service to students. A classified school employee is defined as an employee of a state or any political subdivision of a state, or an employee of a nonprofit entity, who works in any grade from pre-kindergarten through high school in any of the following occupational specialties: paraprofessional, clerical and administrative services, transportation services, food and nutrition services, custodial and maintenance services, security services, health and student services, technical services, and skilled trades. Congress established the award as an annual designation, beginning in 2020.

The TDOE, in coordination with the Governor’s Office, selects up to two nominees for the RISE Award annually. Applications and nominations submitted by local educational agencies, school administrators, professional associations, labor organizations, educational service agencies, nonprofit entities, private schools and their representatives, parents and students, and community members will be considered.”

The FSD is very proud to announce that Safety and Attendance Supervisor Ms. Celby Glass is one of two state finalists for the 2025-26 RISE Award! She will be recognized at the TDOE Principal and Supervisor of the Year Banquet in December 2025. Further, the U.S. Secretary of Education will select a single classified school employee from among the nominees to receive the RISE Award by spring 2026.

“Nominees (for the RISE Award) must, at a minimum, demonstrate excellence in: (A) Work performance; (B) School and community involvement; (C) Leadership and commitment; (D) Local support (from co-workers, school administrators, community members, etc., who speak to the nominee’s exemplary work); (E) Enhancement of classified school employees' image in the community and schools.

Celby Glass holds herself to the highest of standards in ensuring a safe environment for all students and staff, and she exhausts every angle to facilitate consistent student attendance. Whether supporting school administrators and school resource officers (SROs) in student searches, situations requiring serious discipline measures, or concerns for student well-being that necessitate coordination with law enforcement, she is, without fail, extremely knowledgeable and thorough. She is well-versed in the Tennessee laws governing safety and attendance and she collaborates closely with school officials, local law enforcement, and families through her hands-on and reliable presence in school buildings, court, home visits, and parent discussions. At the forefront of her approach are security, compassion, and a focus on determining means for students and families to be able to concentrate on learning.

Celby invests the time, thoughtfulness, and excellent listening and empathetic skills required to develop strong and trusting relationships with district stakeholders, local law enforcement, and community partners. To this end, she occupies offices at both the Franklin Special District Central Office and the Williamson County Public Safety Center. She expertly develops and presents professional learning sessions and coordinates procedures (for example, reflecting the new fire drill and new gun safety legislative directives) with colleagues from both organizations. She facilitates meetings that bring together personnel from all three groups with ease. Typically, the topics of these conversations are quite sensitive, but Celby is never fazed. For her, children are, without question, the priority. The FSD is thrilled to celebrate Celby and her accomplishments and we are happy that the state is doing the same!



Photos from the surprise presentation by Director of Schools Dr. David Snowden of the RISE Award to Celby Glass at the FSD Central Office on November 4, 2025. Also present were Sarah Brown, TDOE Senior Coordinator of Recognition, Communication, and TEAM Training and Support,

Educator Effectiveness, Micah Fager, TDOE Senior Coordinator of Educator Effectiveness and District Support, and Associate Directors of Schools Dr. David Esslinger and Dr. Mary Decker.

Curriculum & Professional Learning – Summer Carlton **Instructional Rounds at PGES and FMS**

- Dr. Carlton participated in and facilitated instructional rounds at Poplar Grove Elementary School and Freedom Middle School. Instructional rounds are a disciplined process that enables educators to collaborate on improving instruction by combining three common elements of improvement: a network of educators, classroom observation, and an improvement strategy.

i-Ready Impact in Action Summit

- Dr. Carlton, along with other members of the Teaching and Learning team, presented at and attended the 2025 i-Ready Impact in Action Summit in Rutherford County. The summit brings together educators from across the state for a day of deeper learning, broader connection, and shared inspiration. Highlights included:
 - A variety of breakout sessions tailored to each educator's role and goals
 - Opportunities to network with peers statewide
 - Insights into the latest *i-Ready* resources from Curriculum Associates
 - Strategies and stories to help educators make an even greater impact
- Dr. Carlton co-presented a session titled, *Getting the Most Out of Your Diagnostic Data with Franklin Special District*. This session focused on how the FSD utilizes diagnostic data to inform instructional practices. Methods on how projected proficiency and stretch growth data guide decision-making at tested grade levels were shared. Effective strategies for student tracking through conferencing and progress monitoring throughout the year to ensure every student stays on a path to success were also explored.

Results Coaching Leadership Refresher

- Dr. Carlton attended a Results Coaching refresher with the leadership team on November 13. This training provided a review of Leadership Coaching for High Performance and was designed specifically for district and school leaders who are committed to engaging in conversations that lead to transformational changes.

Essential components of this highly successful training included:

- Principles of effective leadership coaching
- Coaching language that produces reflective practice and increased performance
- Effective coaching behaviors of committed listening, paraphrasing, and presuming positive intent
- Feedback that empowers, encourages, and effectively communicates
- Coaching labs designed to accelerate knowledge and skill acquisition

Middle TN Region Tennessee Book Company Lunch and Learn

- Dr. Carlton attended the 2025 Middle TN Region Tennessee Book Company Lunch and Learn on November 11, 2025. This session focused on:
 - Reviewing the instructional materials adoption process and ways to support budget forecasting.
 - Walking through the ordering and distribution process to ensure smooth district operations.
 - Highlighting reporting capabilities, including circulation, digital access tracking, and district-level analytics.

- Exploring the rollout of the new inventory management feature, designed to give coordinators greater insight and efficiency in managing district instructional resources.

Student Management Training for Bus Drivers

- Dr. Carlton, along with Dr. Looney, provided training to the FSD bus drivers on student management on November 14, 2025. This training focused on reasonable standards for student behavior on the school bus to enhance safety. The objectives of the training included:
 - Student behavior
 - Reasonable standards for student behavior
 - Distracting student behaviors
 - Maintaining control of student behavior
 - Strategies for maintaining control
 - Disciplining students

Communications – Susannah Gentry

Recruitment and Awareness

- We are working with a local printing company to offer FSD apparel and merchandise in planned online sales throughout the year. This will provide employees, students, families, and the community with more opportunities to show their district pride!
- Digital online campaigns are about to restart, showcasing the district's unique program opportunities and whole child philosophy.
- Semi-permanent signs are being constructed for the new school fence segments that are designed to hold special event banners. These signs will act as a placeholder until the schools need to use the fences to advertise their own events.
- The Chamber's "Where Business Meets Education" event on October 29 provided a great opportunity to showcase the district's brand and information about some of our STE(A)M and upper-level courses, such as aerospace. We were also able to use our new branded monitor to show a running news story about the aerospace program.

Other Communication Efforts

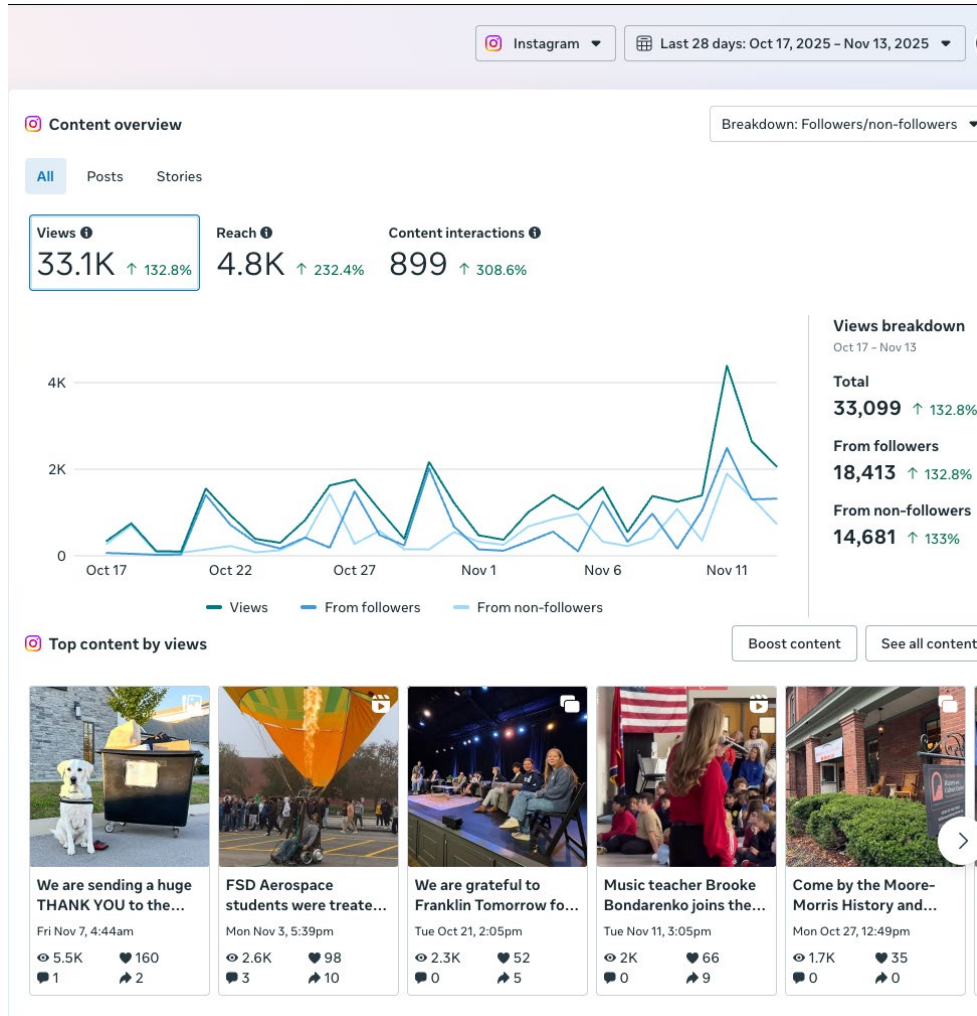
- Celby Glass named Tennessee Department of Education RISE Award Winner
- Amy Fisher named Tennessee School Nurse Administrator of the Year
- Dr. Amanda Muniz named FSD Principal of the Year
- Robbin Cross named FSD Supervisor of the Year
- Veterans Day Parade and Other Activities

Social Media

- Using social media is one way we reach multiple audiences: current families, prospective families, and our community, to showcase the exceptional value of an FSD education. This past month, we garnered **~108,000 total views** across our most popular platforms:
 - Instagram: **33,099** views (↑ **133%** vs. prior period)
 - Facebook: **74,769** views (↑ **53%**)

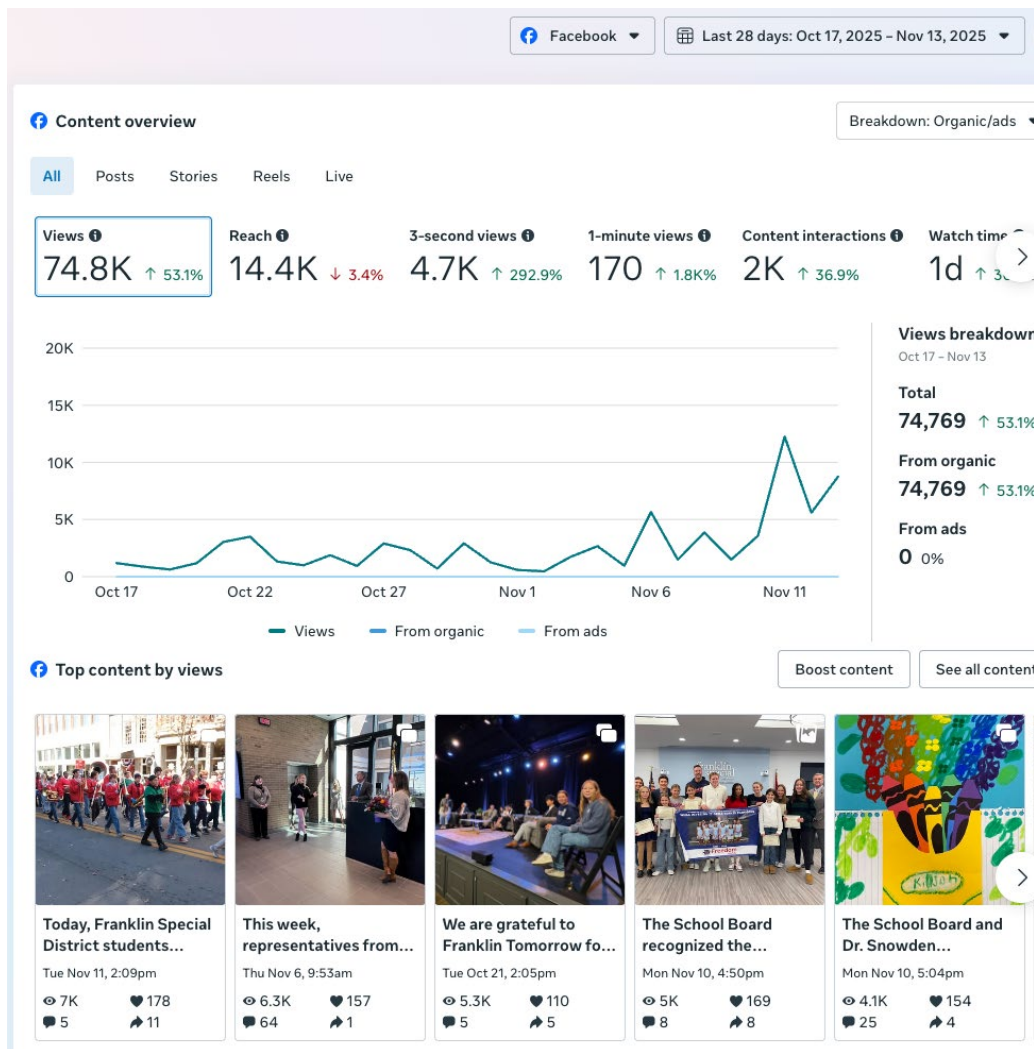
Please see the breakdown below.

Instagram



- Over the past 28 days, our Instagram account experienced significant growth across all major metrics. The platform generated 33,099 total views (up 133%), reaching 4,800 accounts (up 232%), with 899 content interactions (up 309%). Notably, nearly half of all views came from non-followers, indicating strong discoverability of our content. Top-performing posts highlighted community gratitude, STEM/aerospace learning experiences, student events, and teacher recognitions—each drawing between 2,000–5,500 views. These results show that uplifting, student-centered stories continue to resonate strongly on Instagram.

Social Media – Facebook



- Facebook remains our largest and most reliable communication platform, producing 74,769 total views (up 53%), all from organic reach. Although overall reach dipped slightly (down 3%), engagement metrics were strong, including 4,700 three-second video views (up 293%), 170 one-minute views (up 1,800%), and nearly 2,000 content interactions (up 17%). Our top Facebook content focused on district events such as the Veterans Day parade, community partnership activities, Franklin Tomorrow recognition, school board recognitions, and student artwork—each earning 4,000–7,000 views. Facebook continues to serve as a key channel for broad community visibility and timely district updates.

Attendance – Celby Glass

Attendance

- Celby and Nichole Johnson continue to collaborate on the following complex work related to truancy cases:
 - Monitoring students who are approaching truancy
 - Ensuring that all documents are provided for the truancy tier process that is required by law
 - Multiple phone calls to parents

- Phone calls to other districts across the nation that are enrolling students who have withdrawn from the FSD
- Communicating with administrators and school counselors regarding student attendance
- Tracking data for truancy cases
- Filing truancy petitions
- Appearing in court for truancy cases
- Regular collaboration with juvenile court
- There are two new attendance secretaries in the district and an interim attendance secretary with whom Nichole and Celby have worked very closely to ensure that they have the support they need. Additionally, Celby and Nichole have provided the school administrators with professional learning so they can support the attendance secretaries as well.

Safety

- Projects occurring now in the area of school safety include, but are not limited to:
 - Vape detector installation. One detector has been installed, and more are planned to be installed.
 - Continuing to work with administrators on threat assessments.
 - Putting together additional bleeding control kits.
 - Celby continues to attend the weekly safety meeting, Touchpoint.
 - Celby attends monthly Zoom meetings with WCS safety and security personnel, the entire SRO division (80+ individuals), County Attorney Lisa Carson, and Williamson County Juvenile Court representatives. These meetings are led by Sheriff Hughes.
 - Monitoring of Perry Weather (weather station on the FSD Performing Arts Center). A meeting will be planned soon to decide volume of speakers.
 - Purchase of repeaters to be installed at FIS and PGS to add a repeated channel to the radios to ensure communication across each campus.
 - Celby attended a training provided by the state on November 14, 2025 to review best practices for reunification processes and practices.

Student Support Services – Lee Kirkpatrick

English Learners (ELs)

- The EL team attended the Tennessee Teachers of English to Speakers of Other Languages (TNTESOL) Conference from November 13-15. Ten members of the team attended virtually as the conference took place in Memphis. State Day, annually sponsored by the TDOE, was held on November 13. Sessions included: *Scaffolds as Change-Agents: Creating Access for Every Learner*, *Using Technology with English Learners: Supplementing Not Supplanting*, *Direct Instruction Exiting the ESL Program: Succeeding on ELPA21*, *Advocacy for Multilingual Learners and Supporting Newcomers: Socially, Emotionally and Academically*, *Closing the Language Gap: Creating a Language Development Curriculum Guide*, *A Feeling of Belonging: Creating Community Among English Language Learners*, *English Language Learners: Challenges and Effective Practices*, *Supporting Students and Their Families: Advocacy in the ESL Classroom*, *Building Proficiency Through Structured Interaction*, *Team Up For Success: Practical Strategies for Serving Dually Identified ESL and Special Education Students*, *Co-Teaching with Confidence: A Foundational Session for Unified, Inclusive Co-Teaching*, *ESL Rule and Policy*, *Creating a Welcoming School Culture: Practical Advocacy in Our Times*, *Exploring ELL Curricular Support for Other Content Areas*, *Strategies to Support ELs Who*

Have Interrupted Formal Education. Many of these topics are applicable and will translate well into professional learning opportunities for FSD educators.

Voluntary Pre-K (VPK)

- The VPK teachers continue to collaborate with the special education preschool team to implement the new foundational skills literacy curriculum, Kickstart Literacy, published by Teaching Strategies.

School Counselors and Social Workers

- Thank you and congratulations to the FMS and PGMS school counselors for organizing the FSD Career Fair 2025 for all eight graders, held on Friday, November 14. Over 40 exhibitors provided helpful career exploration information to our students who are now planning their high school course of study. The school counselors filled this need admirably as the joint career fair for all eighth grade students in the FSD and WCS ceased to exist following the pandemic school closure.

Reading & Rtl Coordinator – Gina Looney

- The K–4 literacy coaches finalized “The Writing Revolution” Hub, which was rolled out on November 12 and 13 via Google Meet.
- Dr. Looney continued to provide on-site support to schools and coaches with particular focus on EL, ELA, and dyslexia.
- A middle school math coach and Dr. Looney are reviewing math focus standards and vocabulary. The coach is researching the progression of standards in grades 5-8.
- The Teaching & Learning team attended the i-Ready Summit, where Dr. Looney presented with colleagues.
- FIS administration and the Teaching and Learning rounds team met to discuss next instructional steps.
- Dr. Looney shared several session ideas for the January district professional learning day with Dr. Carlton.
- Members of the T and L team are prepping for the Learning Forward Annual Conference to be held in Boston in December. One of the sessions we will present already has over 100 people registered!
- Dr. Looney is following up on Discuss and Design feedback and attending grade-level meetings across schools.

PAC Operations Manager – Jeremy Maxwell

- We are thankful for all the events that took place in November!

FSD Events

- Nov. 1: A middle school drama club workday - students and their families worked to construct, paint, organize, sew, and many other forms of preparation for their upcoming production.
- Nov. 6-8: A middle school drama club presented *Matilda the Musical*.



- Nov. 12: NOOK meeting in the connector gallery
- Nov. 13: An elementary school kindergarten Thanksgiving program
- Nov. 14: FSD Career Fair- Eighth graders got the chance to visit with over 40 vendors from the community. The event was considered a huge success by most in attendance, so it looks to now be an annual event at the PAC.



- Nov. 16: A middle school movie showing - *Wicked*
- Nov. 18: A middle school movie showing - *Ratatouille*

Community Rental Events

- Nov. 7: Find Hope Franklin Mental Health Summit - This community event saw many local leaders in attendance including Mayor Moore and 2016 World Series MVP Ben Zobrist.
- Nov. 12: Leadership Franklin Tour - the new class toured the PAC space and legacy gallery. This was a great opportunity to welcome many Franklin leaders to our space.

Other Notes of Interest

- The backup battery for the rigging controls system was installed, providing protection for the system hard drive.
- The heavy use of the PAC is a welcome issue but does represent more “wear and tear” on the facility as of late. Mr. Maxwell is working to maintain the cleanliness and high-level functionality of the space.

Special Populations – Stacey Robertson

Preschool Access for All Learning Network

- As part of Cohort 6.0 of the Preschool Access for All Learning Network, Mrs. Robertson and Regional Access Coach Sandy Conatser visited four preschool classrooms on October 22 to conduct IPG walkthroughs. It was a great opportunity to see high-quality early learning instruction in action.

TDOE Statewide Special Education Conference

- Mrs. Robertson attended the Statewide Access for All Special Education Conference held in Chattanooga from October 27–30. She participated in sessions required to satisfy corrective action for APR Indicators 3, 5, and 7. Additional sessions attended included topics on compliant and high-quality IEP development, specially designed instruction, threat assessment litigation, and Title IX considerations for students with disabilities, among others.

Annual Performance Report (APR) Data Review

- The district completed the required review and submission of documentation related to APR Indicators 10 and 12 as part of the Tennessee Department of Education’s Annual Performance Report process.
 - **Indicator 10** addresses disproportionate representation of racial and ethnic groups in high-incidence disability categories.
 - **Indicator 12** monitors the timeliness of transitions for children moving from Part C early intervention services to Part B preschool special education.
- All required clarifications and supporting information were submitted by the November 3, 2025, deadline.

Tennessee Association for Behavior Analysis (TABA) Conference

- The district’s behavior specialists and the autism consultant attended the Tennessee Association for Behavior Analysis (TABA) Conference on November 6–7. The conference focused on evolving approaches to behavior support in schools, emphasizing the importance of prevention and skill-building over crisis management. Presenters highlighted the need to identify underlying skill deficits that contribute to behavioral challenges, rather than relying solely on reinforcers and consequences. Many sessions also reinforced the value of collaborative, team-based approaches to developing behavior plans that are well-matched to both student needs and implementation teams.

Mid-Year Data Report Review

- The FSD Special Populations department has completed its review of the 2025–26 Mid-Year Data Report for Students with Disabilities. This required state report ensures accuracy in both federal and state reporting and was required to be certified in ePlan by November 30, 2025. As part of this process, districts must run, review, and verify the TN PULSE report to confirm data accuracy prior to the upcoming December 1 child count, which informs IDEA funding and Annual Performance Report (APR) Indicators 5, 6, 9, and 10.

FSD Special Education Newsletter

- The November FSD Special Education Newsletter may be accessed at the following link:
<https://secure.smore.com/n/bmqta>

Instructional Technology – Shelly Robinson **ViewSonic Boards**

- Beginning this year, all newly purchased interactive whiteboards for classrooms will reflect the district’s transition from Promethean to ViewSonic. Mrs. Robinson has collaborated closely with principals and Drew Bingham to proactively support teachers as they receive and begin using the new boards. She has visited most classrooms with newly installed boards to ensure teachers feel confident, supported, and prepared for a smooth transition.

- Moving forward, Mrs. Robinson will continue checking in with teachers to provide targeted guidance on maximizing the instructional potential of their ViewSonic boards. Additionally, she has partnered with Dr. Whitley and Dr. Carlton to coordinate a ViewSonic representative–led training session scheduled for the January 2nd professional learning day.

Instructional Rounds

- Mrs. Robinson has had the privilege of working alongside fellow members of the Teaching & Learning team to implement instructional rounds within each school at FSD. The process began by reading the book *Instructional Rounds in Education* to establish a shared foundation. The instructional rounds team then led an August 2025 professional learning session for representatives from each school participating in the rounds.
- The T&L team members divided into two groups to lead the instructional rounds at each school. As a member of one of the two district rounds teams, Mrs. Robinson has participated in rounds at three schools so far, with another visit scheduled for January. During these visits, the team conducted non-evaluative classroom observations and collaborated to identify each school's problem of practice and next level of work. This work supports instructional coherence and continuous improvement across the district.

Google Organization Training

- Mrs. Robinson was invited to share a training on digital organization at one of FSD's elementary schools on November 21st. At this training, Mrs. Robinson led faculty, staff, and administrators through the process of organizing and cleaning up their Google Drive, Gmail, and desktop to increase productivity. This was Mrs. Robinson's second consecutive year conducting this training at this specific school.

Instructional Technology – Amber Whitley

Instructional Rounds

- Instructional rounds are currently being implemented across the district, with Dr. Whitley having participated in the process at three schools to date. Each day of the rounds commenced with an overview of the school's identified problem of practice (PoP), team norms, the day's schedule, and an opportunity for building administrators to provide background context for the PoP. Teams then conducted classroom visits, documenting student actions relevant to the PoP. Following the visits, observations were discussed, and cross-classroom patterns were identified. This analysis led to the development of a pattern statement and a prediction statement designed to address the PoP. Finally, actionable next steps were collaboratively determined for the school. A few weeks after the rounds, teaching and learning team members followed up with each building's administrators to review the instructional next steps and the implementation plans. Administrators at both schools expressed appreciation for the process and left with concrete action items to implement.

Discovery Education

- Dr. Whitley and Mrs. Robinson met with representatives from Discovery Education to discuss features that teachers may be underutilizing, specifically highlighting "Career Connect." This feature allows teachers to request virtual classroom visits from industry professionals, filtering by job type, industry, language preferences, and location. Dr. Whitley subsequently shared this information with teachers, and at least one teacher has already scheduled a virtual call with a professional in the computer science field.

Curriculum Associates Updates

- The FSD's enduring partnership with Curriculum Associates continues to provide our teachers and students with high-quality resources essential for supporting student learning. The district's effective use of these resources to generate substantial student growth has been consistently praised for years. Recognizing this success, Dr. Whitley and other key members of the teaching and learning team were invited to present at the Curriculum Associates Tennessee i-Ready Impact in Action Summit in Murfreesboro on November 13th. The team presented to a full room of engaged educators, detailing how the FSD strategically utilizes the i-Ready program to maximize growth for all students. Dr. Whitley gained new insights from the event, particularly around effective student incentive strategies, which she plans to share with building administrators.

Digital Resources Support

- Dr. Whitley continues to work individually with teachers on leveraging their digital resources effectively. In the past month, she supported several teachers in integrating advanced features of their ActivPanel or ViewSonic interactive boards into instruction. Furthermore, she collaborated with teachers to explore how to best utilize GoGuardian features to enhance student learning and minimize classroom distractions.

Student Data Privacy

- To ensure teachers are reminded of the importance of student data privacy, Dr. Whitley and Mrs. Robinson sent all teachers a communication about which resources are currently approved for use and provided examples of why some well-known resources are currently not approved. This communication proved to be valuable as several teachers have responded with clarifying questions. Additionally, Dr. Whitley received the following email from a teacher new to FSD.
 - "Thank you for the information! I have been so impressed with our teaching and learning department. I have never worked for a school system that was so involved before. It's so nice to be supported and be given information that is truly helpful and that I didn't have to go digging for. I am truly so thankful to be part of such an amazing district. I just wish I had applied a long time ago!"

Student Performance & Federal Programs – Pax Wiemers

Student Performance

- **Accelerated Learning:** After formally taking this team under the scope of his role, Dr. Wiemers met with the accelerated learning (AL) teachers as a whole group, and he met with all eight teachers individually at the end of October to discuss the scope of their work on their respective campuses. In doing so, he was able to get a baseline understanding of the various ways in which they support our advanced learners. Afterwards, the elementary AL team met with Dr. Wiemers and began the task of sharpening the procedures for identifying students to be served by the AL teacher, and the same task was done with the middle school AL teachers. At the November meeting, the team worked on a public-facing document to detail how we serve advanced learners and the identification processes, among the regular items that this team discusses, including student learning, lesson planning, and more.
- **Honors Task Force:** Dr. Wiemers and Dr. Summer Carlton met with a group of fifth through eighth grade teachers on the Friday before fall break to work collaboratively on sharpening some aspects of the honors program. This group has been designated as the honors task force and will meet three to four times this year. Three teachers from each of our fifth through

eighth grade schools, along with Dr. Wiemers and Dr. Carlton, worked on creating collective commitments for honors/advanced course teachers in providing a consistent and cohesive program with high expectations. Much of the future work will be determined by the task force as we collaborate around continuing to enhance both the teaching and learning within our honors classes. On November 21st, the task force met to finalize the list of collective commitments and plan for next steps.

- **Instructional Rounds:** The Teaching and Learning team, along with school administrators, has been working for months toward the implementation of instructional rounds at each school during this school year. These rounds involve observing in classrooms and gathering data on a specific focus area (problem of practice) that the school developed. The first rounds event occurred at Freedom Intermediate on October 15th and was focused on student engagement opportunities within the classroom. This was a great learning experience and led to several actionable opportunities for the school administration that will boost student engagement and learning even more. Another section of the Teaching and Learning team has since conducted instructional rounds at Freedom Middle, Poplar Grove Elementary, Poplar Grove Middle, and Franklin Elementary, all of which also yielded productive discussions and next level of work items.
- **Accountability:** The district received the finalized data files for federal accountability in late October, and Dr. Wiemers immediately began his tasks of organizing, analyzing, and disseminating the data that could be shared. The overall results for federal designations were under embargo until November 21st, but in the meantime, Dr. Wiemers added the finalized data to each school's annual accountability spreadsheet and answered questions for the school administration. In addition, there was one piece of the district data that we decided to appeal, per the state's rules for this process. Dr. Wiemers organized the information and data for this appeal and submitted it for further consideration by the state's accountability team. We have since heard that our appeal was approved, which has had a positive impact on our district's overall results. As of this writing, the federal designations for the districts and for schools, including Reward Schools, were set to be announced via a press release and through social media once the embargo is lifted. There is much good news to celebrate this year.

Federal Programs

- **Comparability/Other Reports:** In October, we worked on our annual Title I Comparability report in ePlan that proves the comparability of our staff-to-student ratios between our Title I schools and non-Title schools. We anticipate being in compliance by showing evidence of comparable staffing between schools within similar grade bands. In addition, several other small reports have been uploaded or completed in ePlan. In the coming months, we will begin working on our annual monitoring of federal programs. This year, we were selected for the Level 1 (self-assessment) monitoring process, which is the least intrusive level. In addition, Dr. Wiemers recently completed an annual ePlan User Audit for all new roles that have been assigned to complete specific reports or budgets in the state's ePlan platform.

ANNUAL REPORT

State of the FSD

TO THE FSD BOARD OF EDUCATION
(Report based upon 2024-2025 School Year)

Submitted by: Dr. David Snowden

January 2026



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THE VISION of the Franklin Special District and the Board of Education:

Excellence in Teaching and Learning for All

THE MISSION of the Franklin Special District and the Board of Education:

Committed to Excellence through

- *Affirming Self-Worth*
- *Challenging the Intellect*
- *Inspiring for the Future*
-

In order to fulfill our mission and transform our vision to reality, the Board of Education of the Franklin Special District establishes the following goals and objectives for its Director of Schools for school/fiscal year 2024-2025.

I. Improvement of Student Performance:

- A. Employ a comprehensive database of student performance information to assist in the development and implementation of an Individual Learning Plan for each student.
- B. Pursue innovative approaches to curriculum and instruction to improve literacy and math proficiency by 10% and increase student growth in all grade levels to overcome achievement gaps.

II. Effective Management of District Resources:

- A. Work cooperatively with the Board of Education to ensure a safe, secure environment for teaching and learning.
- B. Proactively identify and support only state funding models that adequately fund and support the unique mission of the FSD. The Director will proactively advocate for FSD and public education.
- C. Work with the Board of Education to prioritize the list of capital improvements to be completed.
- D. Provide effective personnel recruitment and assimilation, as well as professional and leadership development programs that attract, retain, and support the best personnel with a focus on building sustainability.
- E. Provide effective professional learning, support, and communications for teachers and administrators to ensure their continued success for all learners.
- F. Work with the Board and construction management firm to complete construction projects within the GMP.
- G. Provide maximum effort in recruiting and retaining students.

III. Execute on the District's and Board's Vision of *Excellence in Teaching and Learning for All*:

- A. Facilitate an annual retreat with the BOE (and invited staff and administration) to review and revise, as necessary, the written, comprehensive five-year (2024-2029) strategic plan "aspire 2029" and discuss other matters important to the Board's vision.
- B. Continue to implement school equity throughout the district.
- C. To enhance the social, emotional, and mental well-being of our students, support each school in creating and implementing a plan that cultivates well-being and belonging (including behavior) – for staff, students, and families.
- D. Continue efforts to recruit, hire, and retain diverse and inclusive administrators, teachers, and staff.
- E. Continue professional learning for teachers and administrators on strategies to develop culturally responsible teaching practices.

IV. Provide the Highest Level of Internal and External Communication:

- A. Proactively communicate with all stakeholders the historical significance and importance of the FSD in meeting the unique educational needs of the diverse FSD community, district improvements, and progress in meeting district goals.
- B. Develop, implement, and continually refine innovative methods, including the expansion of community presence, family engagement, and marketing strategies, to increase parent involvement and awareness of our resources and efforts, as well as a clear understanding of the district's purpose, high standards, and exceptional offerings.

Student Performance and Achievement Highlights

Tennessee Comprehensive Assessment Program (TCAP)

Through the cooperation of school leadership, school support staff, teachers, the Teaching and Learning team, and other district-level support staff, and the support of parents, the PTO, community, and the FSD School Board, FSD students continued to improve academically.

1. For 2024-2025, Tennessee continued to implement the Accountability Plan developed under Every Student Succeeds Act (ESSA) and approved by the US Department of Education (USDOE). This plan focuses on four federal accountability areas: (1) increasing achievement levels for all students as well as for specific groups of students who are furthest behind – English learners (EL), Economically Disadvantaged (ED), Students with Disabilities (SWD), and Black, Hispanic, and Native American (BHN); (2) growth in achievement for all students as well as for the specific groups listed above; (3) reducing chronic absenteeism for all students as well as specific groups; and (4) improving English language proficiency of English learners. Districts are expected to meet an annual requirement of 95% student participation rate for state assessments and, for the 2024-2025 school year, the FSD once again had a stellar participation rate of 100%. For the 2024-25 school year, the FSD received the formal accountability designation of *Exemplary*. This designation came from the federal accountability results, based on the overall results from the four areas. The FSD received a 3.1 overall score on the 4-point federal accountability scale, which was enough to reach *Exemplary* status, the highest-level recognition for districts to receive in the state. We previously had achieved an *Exemplary* designation for the 2022-23 school year. Last year, we scored just below the exemplary threshold and had an *Advancing* designation. This year's *Exemplary* distinction is a testament to the concerted approach of our teachers and administrators to drive student growth and achievement forward. (1A, 1B, 3B, 4A, 4B)
2. The FSD received TVAAS (Tennessee Value-Added Assessment System) scores for overall student growth from prior years of TCAP testing. These scores were factored into the overall district scores for student growth. For literacy, the district received a 1 for TVAAS, which is at the bottom of the 1-5 scale (with 5 being the highest growth score). By contrast, the district was a 2 in literacy for the 2022-23 school year and 3 in literacy for the 2023-24 school year. For numeracy, the district received a 5 for TVAAS in 2024-25, which was way up from the score of 1 in 2023-24. The district's overall TVAAS score for the 2024-25 school year was a 4 for student growth, based on the combined literacy and numeracy growth index averages. This was a sharp increase from the 1 in the 2023-24 school year, during which time we received a 3 for our combined literacy and numeracy TVAAS result. The combined literacy and numeracy TVAAS score is the metric that the state uses for district accountability. Science and social studies both also received TVAAS results for the 2024-25 school year, and they were a 5 (science) and 3 (social studies), respectively, as they were the previous year as well. When factoring all subjects, the district's TVAAS composite score was a 5 for the 2024-25 school year, which was higher than the TVAAS composite score of 3 for the 2023-24 school year. Since neither science nor social studies were included in the calculation of the district's overall TVAAS for accountability purposes, the combined literacy and numeracy growth score of 4 was the one used for determining the district designation. (1A, 1B, 4A, 4B)
3. The FSD was once again ranked among the highest-achieving districts in the state based on TCAP achievement scores, including the results of math, English language arts (ELA), science, social studies (grades 6-8 only), and end-of-course (EOC) Algebra I and geometry. Achievement is determined by the success rates for TCAP-tested subjects, which is the percentage of students who met or exceeded expectations to show proficiency in that subject. Of the 146 school systems in Tennessee, the FSD ranked in the top 10% of districts, based on overall student achievement performance. The FSD ranked in the top 20 of districts for success rates in all our tested subject areas, including being ranked in the top 11 for ELA, math, and science. The district's Algebra I success rate was the 2nd highest in all of the state at 95% of students who *met* or *exceeded* expectations on the EOC TCAP test. District-by-district TCAP results can be accessed on the Tennessee Department of Education (TDOE) State Report Card website. District rankings are based on the success rates (overall proficiency percentages) as compared to other districts. For schools, federal designations include Reward School status for

any schools achieving a score of 3.1 on the 4-point federal accountability scale. The district had five schools achieve Reward School status for the 2024-25 school year. The Reward Schools are Franklin Elementary School, Johnson Elementary School, Liberty Elementary School, Moore Elementary School, and Poplar Grove Elementary School. This is the only time in the district's history that all five elementary schools received this Reward School distinction in the same year, and it is the first time ever for Johnson Elementary to be recognized as a Reward School. (1A, 1B, 4A, 4B)

4. The FSD continued its longstanding tradition of greatly exceeding the state's TCAP results. In fact, the FSD's success rates (students scoring in the proficiency levels of *Met Expectations* and *Exceeded Expectations*) in ELA, math, science, and social studies were all well above the state's proficiency percentage - by double digits in every subject area. Specifically, in ELA, 56.6% of FSD students in grades 3-8 scored proficient, which was 17.7% higher than the state average. Over the past four years, the FSD has increased its ELA success rate each year and by nearly 10% in that span. In math, 61.8% of FSD students scored proficient, 19.6% higher than the state average. This was a sharp increase from the previous year, as math success rose by 6.1% in one year. In science, an incredible 65.6% of FSD students in grades 3-8 scored proficient, nearly 20% higher than the state average and an improvement over the stellar results from the previous year. In social studies, a fantastic 63.0% of FSD students scored proficient, 14% higher than the state average, and a jump of 4.5% from the district's result in the 2023-24. Unlike the previous year, all tested subject areas grew in proficiency from the previous year, and all subjects have risen steadily over the past three years. (1A, 1B, 4A, 4B)
5. For the 2024-25 school year, the FSD had 96 students in grades seven and eight who took Algebra I, a high school credit-bearing class, in middle school. There were also 9 eighth grade students who took geometry this past year. The enrollment in Algebra I represents approximately a 25% decrease from the prior year, mostly due to the updated WCS policy of EOC course grades counting toward students' high school GPA and our district's policy of not providing a reconsideration option for seventh grade Algebra I. The TCAP end-of-course (EOC) tests were administered to these students via the online Pearson testing platform for a fourth consecutive year with no issues. Although the number of students taking Algebra I in seventh grade was small (12 students), 100% scored at the proficient levels of *Met Expectations* or *Exceeded Expectations*. Of the 84 eighth grade students taking Algebra I, a whopping 94% scored at the proficient levels, an improvement of over 10% from the previous two years. Geometry scores remained stellar with 100% of our students demonstrating proficiency. As our students are taking these courses in middle school in lieu of grade-level math courses, the success rate percentages do count as part of our math accountability results. (1A, 1B, 4A, 4B)
6. FSD students with significant cognitive disabilities participated in the TCAP Alternate Assessment for science and social studies and the online DLM (Dynamic Learning Maps) for English and math in the spring of 2024. The DLM ELA and math tests replaced the previous MSAA alternate assessments, and DLM includes a fall assessment for determining students' baseline proficiencies prior to spring summative testing. Students' final scores ranged from Level 1 (*Below*) to Level 4 (*Mastered*) in all subject areas. Levels 3 and 4 are considered proficient on the summative tests. We had 19 students who participated in these alternate assessments, and the students' results by subject area were as follows: ELA = 40.9% proficient; math = 13.6% proficient; science = 77.3%; social studies (grades 6-8 only) = 90% proficient. Science and social studies saw increases from the prior year on the TCAP-Alt tests; however, at least partially due to the shift from MSAA to DLM, there were decreases in the ELA and math proficiency from the prior year. Since these tests are state-mandated alternate assessments for eligible students with a disability, the scores do count as part of the FSD accountability data for each tested subject area. (1A, 1B, 1C, 4A, 4B)
7. The 2024-25 school year was the first year that the state utilized the ELPA21 assessment, rather than WIDA Access, as the required English proficiency assessment. Results from the 2024-25 ELPA21 assessment for evaluating the English language proficiency of active English language learners (ELLs) indicated that, because of their outstanding growth in speaking, listening, reading, and writing in English, 28.2% of our students exited the direct service portion of English language services (ESL) programming. Students who demonstrated proficiency in English and exited then became Transition 1 (T1) students in the 2025-26 school year. The 28.2% exit rate for this school year was more than double the 13.6% of students who exited the ESL program

based on their 2023-24 WIDA scores. In fact, the 28.2% proficiency rate for ELL students is by far the highest exit rate on record. The previous mark was a 15.9% exit rate in the 2022-23 school year. Upon exiting direct ESL services, transition (T1) students were monitored closely by our EL and general education teachers and may have received direct services as they became more academically proficient. As part of the Tennessee Every Student Succeeds Act (ESSA) Accountability Plan, another metric being monitored is the English Language Proficiency Assessment (ELPA) Growth Standard. It measured whether students made adequate annual progress on learning English, even if they are not yet ready to exit from direct ESL services. For the 2024-25 school year, the FSD achieved an ELPA growth rate of 65.9%, the highest mark on record. By contrast, in 2023-2024, the FSD just missed meeting the AMO (Annual Measurable Objective) for ELPA growth because 58.9% of FSD EL students met the criteria for demonstrating adequate annual growth on WIDA ACCESS, on par with the 59.1% in 2022-23. The 65.9% growth rate is an A by federal accountability standards and shows that the FSD has been trending upward in recent years in ELPA growth. The ELPA calculation counts for 10% of school and district federal accountability calculations. (1A, 1B, 1C, 3B, 4A, 4B)

8. Forty percent of federal accountability calculations for achievement also include the performance of historically underserved subgroups in ELA and math. In FSD, our subgroups, including BHN (a combined group of students who are Black, Hispanic, or Native American), Economically Disadvantaged (ED), English learners with Transitional 1-4 students (EL+T), and Students with Disabilities (SWD), achieved at the following *success rates* for the percentage of students who scored at the proficiency levels of *Met* or *Exceeded Expectations* in tested subject areas: BHN: 38.3% in 24-25 vs. 32.0% in 23-24 // ED: 31.8% in 24-25 vs. 23.3% in 23-24 // EL+T: 29.9% in 24-25 vs. 23.7% in 23-24 // SWD: 18.8% in 24-25 vs. 14.0% in 23-24. While the state's official district accountability metrics for subgroups have not been released yet, the FSD showed drastic improvements from the previous year in the success rate for each of the four subgroups that are categorized as historically underserved subgroups. Not only do these results outperform the overall state subgroup results for 2024-25 TCAP assessments, they underscore the FSD's longstanding commitment to excellence in teaching and learning for all students. (1A, 1B, 4A, 4B)
9. As part of the Tennessee Accountability Plan under ESSA, the state also monitors a measure of the percent of students who are Chronically Out of School (COS). This is defined as students who miss at least 10% of the school year (approximately 18 absences in a school year). During the 2024-25 school year, only 5.1% of FSD students were COS, which continued the positive decrease in chronic absenteeism. While the 5.1% COS rate was slightly above the district's AMO (Annual Measurable Objective) goal, it was still far below the threshold of 6.0% that districts and schools must reach to receive an A for this accountability metric (i.e., a COS rate of 6.0% or lower results in an A). In the 2023-24 school year, the FSD's COS rate was 5.1%. By contrast, for the 2022-23 school year, the COS rate in FSD was at 6.8%, slightly up from the 6.3% in the 2021-22 school year. The four-year decrease from 6.8% to 5.1% students marked as COS highlights the positive efforts of schools and the district in working with families to ensure that students are present for school. (1B, 4A, 4B)

High School Transition/Career Education

10. FSD eighth-grade students participated in Junior Achievement Finance Park to address goals related to career exploration and financial literacy. Thirteen lessons were taught on campus leading up to a culminating simulation that took place at JA Finance Park. Students were also guided through the YouScience Career Interest Inventory to gauge their interests and aptitude, considering a wide range of career choices. Special emphasis was placed on the critical role a strong educational foundation plays as students contemplate potential career paths. School counselors reviewed career assessment results, guiding students as they chose corresponding exhibitors representing a wide range of career clusters. (1B, 3C, 4B)
11. FSD eighth-grade students were invited to participate in tours of their zoned high school (Centennial or Franklin) in February. In previous years, nights for rising freshmen and their parents were held to provide essential information regarding the transition to high school. WCS school counselors provided a general overview of the high school credit system leading to graduation and outlined the upcoming registration process. FSD and WCS counselors collaborated to determine registration dates and distribute registration materials. In

preparation for high school counselor visits, Poplar Grove Middle and Freedom Middle School counselors assisted parents in assigning a registration time for students to meet with the high school counselor. Also in February, all FSD eighth-grade students visited their zoned high school to attend College, Career and Technical Education Universal Day to preview all the CTE classes and programs offered at Centennial and Franklin High Schools. (1B, 4A, 4B)

12. Centennial and Franklin High School counselors typically visit Poplar Grove Middle and Freedom Middle in February to provide eighth-grade students an overview of the high school curriculum. The appointments outline the process of obtaining teacher recommendations for high school classes, including honors and advanced placement offerings. Teachers of eighth-grade students completed class recommendation forms for each student, which were given to the high school counselor prior to registration day. Registration materials were distributed to each student, completed with parents, and returned for registration day. (4B)
13. In early March, the high school counselors held virtual conferences to register all eighth-grade students. Parents/guardians were required to participate in this conference between counselor and student, teacher recommendations were reviewed, necessary registration materials were confirmed, parent questions were answered, and a four-year high school curricular plan was completed. (4B)
14. On March 19, 2025 Dr. Dearl Lampley, President of Columbia State Community College, and Lauren Jordan, Enrollment Recruiter, addressed all FSD eighth graders related to Columbia State program offerings, potential career paths, scholarship possibilities and the ability for high school graduates to have two years of Community College paid for through Tennessee Promise. Scheduling conflicts related to spring break led to Columbia State coming to the FSD Performing Arts Center to engage students rather than touring campus. The early exposure to college and career exploration generates student interest as they consider what future educational and career paths are open to them in high school, with College and Career Technical Education courses at Williamson County high schools, and beyond. FSD school and district administrators and staff chaperoned this impactful learning event. (1B, 3C, 4B)

District and School Improvement Plans

15. The district improvement plan has continued to focus on improved student performance and activities to facilitate a minimum of one year's academic growth in reading/language arts for each student. The district plan also included four other goals focusing on student well-being, support for ELs and SWDs subgroups, and improving academic achievement and growth in math, which has been more negatively impacted by the pandemic than other subject areas, both nationally and in the FSD. Multiple district personnel developed the district improvement plan and are responsible for monitoring these goals. Parent input was provided on the plan through a diverse group of parents representing every FSD school that gave feedback through a Google Form in the previous school year. We also solicited and received valuable feedback on district priorities through the strategic planning process in the 2023-24 school year, which further informed our district's 2024-25 goals. Schools were also required to complete a school improvement plan during the 2024-2025 school year. These plans were developed in collaboration with their school advisory councils and with support from the Teaching and Learning team. All plans were submitted to the district by the end of August 2024. Relevant district supervisors reviewed the school improvement plans and gave feedback, including items to revise or add. All school improvement plans were fully approved by the district by the end of September 2024. The district improvement plan and all school improvement plans were submitted in InformTN, a state planning platform connected to ePlan, the TDOE website for Electronic Planning and Grants Management. (1B, 2E, 3B, 4A, 4B)

Character Education

16. Character Under Construction continued to serve as the district-wide vehicle for teaching nine core values, with one value designated for each month of the school year. The values are the pillars of Respect, Responsibility, Perseverance, Citizenship, Cooperation, Fairness, Caring, Courage, and Trustworthiness. Each school counselor, administrative team, faculty, and staff member placed concentrated attention on these monthly

character traits and core values. Students were recognized each month for exemplary exhibition of these core values while they served as positive peer role models. (1B, 4B)

17. The FSD continued to participate alongside WCS in its Be Nice initiative during the 2024-2025 school year. Be Nice complemented the counseling curriculum of bullying prevention and character education. Special events were planned at each school, student ambassadors were selected to participate in the Veterans Day Parade, and the board passed a proclamation declaring the first week of November as Be Nice Week. Schools continued to emphasize the Be Nice philosophy throughout the year with various events and special assemblies. (3C, 4A, 4B)
18. Throughout the year, FSD middle schools provided many opportunities for students to participate in service learning, a form of project-based learning in which academic goals were accomplished through community service events. Service learning is a powerful approach to teaching that provides students with authentic learning experiences in which they learn academic content in a real-world context. This approach helps to develop citizenship, responsibility, and many other positive character virtues. (1B, 4B)
19. Many schools have extra-curricular clubs that encourage service learning and character development. Some examples include the National Junior Beta Club (grades five-eight), Best Buddies, green teams, and student councils. (1C, 4B)

Related Arts

20. Students continued to expand and demonstrate their artistic talents in the multitude of outstanding related arts programs offered by the district. Special programs in related arts included Jump Rope for Heart/Hoops for Heart, Stimulating Maturity Through Accelerated Readiness Training (S.M.A.R.T.), Fitnessgram, Moore Elementary School's Annual Fourth Grade Walk to Wellness on the Natchez Trace, and the Orff-Schulwerk, Kodaly and Gordon music instructional approaches. (4B)
21. The FSD was excited to continue the tradition of offering the Young Scholars Institute (YSI) during the summer of 2025. Approximately 768 students participated in YSI. The summer of 2025 was the 41st year that this enrichment and talent development program has served students in the local area. Whenever possible, this self-supporting institute gives financial awards to the schools that host YSI. A total of 12 scholarships were granted to students who would otherwise be unable to participate. (4A, 4B)
22. The FSD was thrilled to continue to participate in a student art exhibit at the Frist Center for the Visual Arts in 2025. The Frist Art Museum generously provides vouchers for each family to attend during the date of the show so they can celebrate their student and see their artwork on display. The FSD Art Exhibit was held February 22 - March 9, 2025. (4A, 4B)
23. The prominent display of student artwork in the director's office, on the district website, and at the central office provided an opportunity for students, parents, and other visitors to view outstanding student work at non-school locations. (4B)
24. The FSD School Board recognized students for various achievements at each in-person board meeting in support of the whole child teaching philosophy. In addition, each month a student artist was recognized at the board meeting for extraordinary work as selected by his/her art teacher. The work was also featured on the front of employee birthday cards. (4B)
25. FSD middle schools offered a rich fine arts program, showcased through two theater facilities outfitted with professional quality sound and lighting. Students were provided opportunities to participate in visual and performing arts, band, strings, drama, and chorus via major drama productions, musical concerts, performance contests, and art exhibitions during the 2024-2025 school year. Students also participated in special events hosted by the city of Franklin such as the Christmas tree lighting and the Veterans Day Parade. The FMS

orchestra had nine students qualify to participate in the Williamson County Middle School Honor Orchestra and two students selected to participate in MidState Honor Orchestra. Making a MidState ensemble requires going through an extensive audition process that tests student knowledge and preparation of an etude, scales, and sightreading. During a weekend in January, these ensembles were rehearsed by guest conductors and then students performed a full concert after a short period of preparation. (3C, 4A, 4B)

26. FSD elementary school students were provided with a true “whole-child” education, with related arts courses including physical education, art, music, computer, and QuaverMusic for students in grades K-8. (4A, 4B)
27. The artwork of 10 students was selected to represent Moore Elementary School at the Frist Art Museum at its annual District Art Show. Additionally, for the tenth annual Fine Arts Night, all MES students had the opportunity to showcase their artwork to members of the school and local communities as well as to family members. (4B)
28. In February 2025, 19 Freedom Intermediate School students were selected to perform as part of the Middle Tennessee Vocal Association (MTVA) Elementary Honor Choir, which represents grades 4-6. Approximately 600 students from all over Middle Tennessee auditioned for the honors choir. (3C, 4B)
29. One Freedom Middle student earned a spot in the Middle Tennessee School Band and Orchestra Association (MTSBOA) MidState Honor Jazz Band. Making this MidState ensemble requires going through an extensive audition process that tests student knowledge and preparation of pieces and improvisation. (4B)
30. Freedom Middle School had 13 students selected to perform as part of the Williamson County Middle School Honor Choir in October 2024. Additionally, three students from Freedom Middle School performed as part of the Middle Tennessee Vocal Association Middle School Honor Choir. The performance event was held at Lipscomb University in Nashville, TN on January 31, 2025. (4B)

Universal Screening and Tests for Progress Monitoring

31. A document titled *District Required RtI² Assessments* was distributed to all administrators and teachers as a means of providing consistency and accurate communication regarding universal screening measures and progress monitoring across the district. (1B)
32. i-Ready was used as a universal screening measure in grades 2-8 for reading and math. (1B)
33. aimswebPlus was used as a universal screening measure in grades K-1, as well as to progress monitor students receiving all levels of intervention in grades K-8 and Tiers 2B and 3 interventions in grades 3-8 (*as appropriate*). aimsweb was used to progress monitor math in grades K-8. (1B)
34. Two Franklin Special District schools were designated as **2024 Super Stretch Schools** for demonstrating remarkable reading growth. **Franklin Elementary** and **Moore Elementary** both received this designation based on i-Ready diagnostic data from the 2023–2024 school year, which showed that students attained notable reading growth, called “Stretch Growth,” during the year. i-Ready Super Stretch Schools are schools with more than 200 enrolled students who had 55% or more of their students meet their Stretch Growth targets (Franklin Elementary and Moore Elementary achieved 56% Stretch Growth target). That means that over half the students at those schools made considerably more growth than their peers at other schools nationwide, which eventually will translate into improved student outcomes. (1A, 1B, 4B)

District-Wide Professional Learning

In partnership with each school and its data-driven school improvement plan, the Teaching and Learning team identified and provided professional learning experiences to support student learning. Professional learning during the 2024-2025 school year focused on the following areas, divided into sections for (1) Teacher and Staff and (2) Administrative.

Teacher and Staff Professional Learning and Recognition

1. District-wide, grade-level, and content-area Professional Learning Communities (PLCs) and Professional Learning Teams (PLTs) continued to evolve to effectively guide school teams in better meeting the needs of all learners. Teachers reviewed data, created and/or revised common assessments, and planned for instruction. In 2024-2025, these PLCs/PLTs continued to focus discussions on the instructional refinements related to the Tennessee Academic Standards in math, ELA/literacy, social studies, and science. In addition, teachers discussed effective strategies that were used with students in need of intervention support. Art, music, accelerated learning, world language, EL, computer lab, library media, and physical education teachers met in content specific, district-wide collaborations to deepen content knowledge and to develop strategies in their areas. (1B, 2E)
2. Throughout the year, IEP coaches met monthly to support schools, facilitate communication among special education staff, and ensure consistency and quality in IEP development and implementation. Teachers of students with disabilities participated in a variety of professional learning sessions focused on autism, effective behavior strategies, mental health, Certified Restraint Training, TN|PULSE, occupational and physical therapy strategies, positive behavior support, and evidence-based literacy programs such as Imagine Learning, SPIRE, Lindamood-Bell, and Wilson Reading. In addition, special education teachers met regularly in school-based and grade-level district teams to plan for successful student transitions between grade levels. The district also maintained a monthly district-wide collaboration with special education representatives from each school to discuss emerging needs, share resources, and strengthen continuity of services across the district. (1B, 2E)
3. The FSD Enhancing the Quality of our Introductory Professionals (EQuIP) program, which spans three years, provided ongoing support for beginning and new teachers by facilitating a smooth transition to the FSD community. Each new teacher was assigned a mentor and attended professional learning sessions designed to fit his/her needs. Designated instructional technology sessions, training over district-adopted curriculum, and introductions to district supervisors are incorporated during EQuIP each year. (1B, 2D, 2E, 3D)
4. Teachers of ELs were members of a district EL collaborative team that worked with school-level teams to share instructional strategies aligned to best practices focused on the growth of students' content knowledge and English proficiency. Further, EL teachers attended professional learning at the state and regional levels, learning effective practices to use in instruction. (1B, 2E, 3E)
5. On August 1, FSD's Opening Day, a welcome event for all FSD educators and staff was held for the first year in an offsite facility that accommodated the entire FSD team. The keynote speaker was Mr. Tyler Waye. Mr. Waye is a work and leadership strategist, investigating the patterns of success that shape our lives and organizations. He recently completed a research journey around the world, living in 15 countries to explore influences into the future of work. He strives to create positive change across numerous projects by bringing world leading lessons to life, drawing from practice, research, and everyday people. His attention is on helping all people develop applicable skill sets, mindsets, and competencies to navigate the changing nature of work. The focus for the remainder of the day of professional learning centered around new curricular resources and district collaborative planning time. Teachers, paraprofessionals, and other staff engaged in the various professional learning opportunities to equip them for the upcoming school year. (1B, 2E, 3E)

6. Once each quarter, the associate director of schools for teaching and learning and the curriculum and professional learning supervisor met with a team of teachers, paraprofessionals, other educators and support staff, and administrators at every school to discuss data and request input regarding professional learning and other issues and needs during “Discuss & Designs” (formerly “Lunch & Learns”). The goal of the Discuss & Designs is to have a truly open and collaborative process to tailor professional learning to the needs of students and teachers, with optimal student learning as the result. Discuss & Designs for quarters one and three centers on professional learning needs, while the second quarter focuses on curricular supports. Beginning in the 2023-2024 school year, the choice to forgo an in-person Discuss & Design for the second and third quarter round of meetings and instead provide input via a Google Form was instituted. Several schools exercised this new option during the 2024-25 school year. (2E, 3E)
7. Online courses were made available to teachers through the Association for Supervision and Curriculum Development (ASCD) and The New Science of Learning/*Fast ForWord*. Topics included working with students of poverty, autism, dyslexia, literacy, questioning and academic feedback, best practices for small group instruction, rigor, differentiation, performance-based assessment, and strategies for instructing ELs and students with special needs. These rich, multiple-hour sessions for teachers were accessible at any time and allowed teachers to learn at their own pace and in their preferred location. (1B, 2D, 2E, 3C, 3E)
8. Universal screening and progress monitoring assessments were used to identify students’ learning needs. Teachers were provided with support from coaches, and professional learning when needed in using assessments such as aimswebPlus, i-Ready Math, and i-Ready Reading to determine student progress and effectiveness of instruction and intervention. (1B, 2E, 3E)
9. The math and ELA instructional coaches continued to meet with teachers to provide professional learning based on student data and centered on best practices in instruction. (1B, 2E, 3E)
10. Learning opportunities were provided for teachers of high-achieving students. One accelerated learning teacher participated in the Tennessee Association for Gifted Conference at Columbia State Community College. (1B, 2E, 3E)
11. Grades K-5 teachers received professional learning to support STEM (science, technology, engineering, and math) education from their district-adopted resources. (1B, 2E)
12. The district continued to provide ongoing support for the National Board Certified Teacher (NBCT) candidates. No teachers began the National Board pursuit during the ~~2024~~ year, and one teacher continued working on National Board Certification. In 20~~24~~25, FSD had a total of 48 employees receive a supplement based on their National Board Certification. A total of 27 teachers, two school counselors, five speech language pathologists, four school psychologists, two behavioral specialists, one ~~intermittent~~ occupational therapist received the full, board-approved \$4,000 per year supplement. One teacher, one school counselor, three speech language pathologists, and one behavioral specialist received a prorated supplement during the 2024-2025 school year based on their work calendar and/or their certification dates. These supplements were one element of the FSD Differentiated Pay Plan. (1B, 2D, 2E, 3E)
13. Individual schools coordinated site-based professional learning initiatives. School administrators and teachers frequently led professional learning activities based on needs identified through school achievement and growth data. This occurred during the summer, on school professional learning days, in the afternoon on the early dismissal days, and during faculty meetings. (1B, 2E, 3E)
14. Music and art teachers participated in state and national learning opportunities. Teachers attended the Tennessee Arts Academy and the Tennessee Music Educators Conference to stay informed about national trends and best practices in the arts. In addition, these teachers participated in ongoing PLTs and targeted professional learning opportunities that focused on enriching content and pedagogical knowledge. (2E)

15. Physical educators participated in state and local learning opportunities. These teachers attended sessions provided by the Tennessee Association for Health, Physical Education, Recreation, and Dance (TAHPERD) and the American Council of Sports Medicine. Teachers also worked together in vertical teams to focus on implementation of the physical education curriculum in the district. Additionally, these teachers took part in targeted professional learning sessions on topics such as Fitnessgram, NFL PLAY 60, and the Progressive Aerobic Cardiovascular Endurance Run (PACER). (2D, 2E)
16. All school-level administrators have been trained in the Tennessee Educator Acceleration Model (TEAM) and certified to evaluate educators. Additionally, seven district-level teaching and learning members have been trained in TEAM and certified to evaluate educators. The director of schools and the associate director of schools for teaching and learning have been trained and certified to evaluate school-level administrators. (1B, 2E, 3E)
17. Several school psychologists and district administrators attended the Tennessee Association for Administrators in Special Education (TAASE) Legal Conference held December 2–4, 2024. Both the retiring and incoming special populations supervisors participated in this annual conference as well, which focused on current legislation and legal issues impacting special education. Attendees shared key information and updates with other district administrators, site-based academic and behavior support teams (ABST), and special education teachers across the district. (2E)
18. The early childhood education collaborative team met monthly, allowing the special education preschool and voluntary pre-k teams to work collaboratively on the commonly used Teaching Strategies Creative Curriculum. (1C, 2E)
19. FSD had 13 staff members—including speech/language pathologists, special education teachers, occupational therapists, and the special populations supervisor—attended the 17th Annual Tennessee Association of Assistive Technology (TAAT) Conference on December 5–6, 2024, in Franklin, Tennessee. In the school setting, assistive technology services and adaptive devices help students with disabilities compensate for limitations and develop skills necessary for independent functioning at home and school. Many FSD students access assistive technology to enhance their functional capabilities, including supporting basic communication for nonverbal students. Assistive technology devices can range from “low-tech” items such as pencil grips, markers, or paper stabilizers to “high-tech” tools like iPads with specialized apps, voice synthesizers, Braille readers, voice-activated computers, and GoTalk devices. (1C, 2E)
20. Through EQuIP, teachers new to the FSD received training on accessing employee resources, board policies, social media guidelines, and district digital resources, social media and electronic access, as well as federal, state, and local privacy and protection laws regarding students, were covered during EQuIP in July 2024. (1B, 2D, 2E, 2F, 3D, 3E)
21. Teachers were provided professional learning on multiple occasions to support their understanding of the Tennessee Academic Standards in math, English language arts, science, social studies, world languages, computer science, and fine arts. (1B, 2D, 2E)
22. FSD professional learning opportunities included the following:
 - a. Instructional technology courses:
 - At the beginning of and throughout the school year, instructional technology specialists supported educators and provided additional professional learning to teachers utilizing digital programs such as Google Workspace for Education, Actively Learn, and i-Ready. These sessions took place in conjunction with virtual training provided by vendors. (1B, 2D, 2E)
 - The instructional technology specialists (ITSS) led training for all new teachers during EQuIP. This day-long training focused on the many aspects of the district’s technology offerings. The time was spent covering topics from how to request support for troubleshooting to the vast resources provided by

the district. This valuable time also ensures teachers can sign into their varying accounts and are comfortable with the district-provided digital resources. (1B, 2D, 2E)

- The building-level instructional technology leaders program continued to serve a valuable purpose to individual schools. These educators provided immediate support in instructional technology for their peers throughout the year and ensured their schools fulfilled the requirements for the Common Sense Schools certifications. The instructional technology specialists met with the instructional technology building leaders twice throughout the 24-25 school year, once in the fall and once in the spring, to ensure they were up-to-date and comfortable with all resources and responsibilities. (1B, 2D)
 - Promethean training was provided throughout the year as new ActivPanels were installed in buildings. (1B, 2D)
 - GoGuardian is a digital safety and efficiency resource that was adopted by the FSD in the fall of 2020. Since then, continued support for teachers on integrating this platform into their daily routines has been provided by the instructional technology specialists. (1B, 2D)
 - The district moved to a new mass communication platform for the 24-25 school year. ParentSquare allows teachers and the district office to communicate with parents via email, text, or app. With this change, teachers were encouraged to discontinue use of other communication platforms (ClassDojo, Remind, etc.), so that families could receive all important information in one place. Additionally, ParentSquare offers integrated translation features for those who may need that support. Instructional technology specialists provided ParentSquare training for teachers, administrators, and district leaders to ensure everyone was prepared for this new resource. Feedback from all stakeholders was overwhelmingly positive about the rollout and use of ParentSquare in its first year. (2E, 4B)
- b. K-8 ELA teachers received continued support around the ELA district-adopted resources on district professional learning days and on various other dates throughout the school year, including during campus PLTs as needed. Additionally, K-2 teachers received training in 95 Percent Core Phonics and K-8 ELA educators received training in i-Ready Reading. A variety of professional learning opportunities were provided for K-4 teachers to support the district's Writing Revolution initiative. All these sessions provided support for the ELA district-adopted resources and accompanying digital platforms to prepare teachers to effectively use these new resources with their students. (1B, 2D, 2E, 3B, 3E)
- c. Various professional learning opportunities around social and personal competencies and student engagement were provided to our staff throughout the year. Some of these sessions include *Pathway to Student Engagement* and *Helping Students Drive Their Learning ...Even Further!* with Dr. Wayne Davies, *Supporting Students Behaviorally and Academically in the Classroom*, and *Building Resilient Communities...Creating Compassionate Leaders*. (1B, 2D, 3C, 3E)
- d. K-8 math teachers continued to receive support around the newly adopted mathematics district-adopted resources on district professional learning days and on various other dates throughout the school year, including during campus PLTs as needed. K-4 teachers received professional learning in i-Ready Classroom Mathematics on their individual campus twice during the school year. Additionally, elementary teachers were provided with a variety of sessions such as *Fact Fluency Folders*, *Daily Number Sense*, *Problem-Solving Strategies*, and *Numerical Reasoning*. Seventh and eighth grade math teachers were provided professional learning over Big Ideas, their adopted curriculum. Additionally, secondary teachers were provided with a variety of math sessions including *Success Criteria in Small Groups in the Secondary Math Class*, *The Evolution of Expressions and Equations*, *A Vertical Progression*, and *Building Mathematical Connections: From Ratios to Algebraic Thinking*. All these sessions provided support for the math district-adopted resources and accompanying digital platforms to prepare teachers to effectively use these new resources with their students. (1B, 2D, 2E, 3B, 3E)
23. The district continued to focus on positive behavior and provided guidance on critical features within each tier. Grades 5-8 utilized Bloomsights to collect information about student wellbeing. Students completed a behavior survey several times per year. Teachers, administrators, and counselors can utilize this information to make decisions for students. In addition, we added Bloomsights to grades 3 and 4 for a pilot administration in the spring. (1B, 2E, 4B)

24. Three FSD staff members—one behavior consultant, the district autism consultant, and one special education teacher—attended the Tennessee Association for Behavior Analysis (TABA) Conference from October 24-25, 2024. The conference provided valuable information and resources to deepen participants’ understanding of behavior analysis in both academic and natural environments, while advancing awareness, development, and access to evidence-based behavioral practices. (2E, 2C, 4B)
25. During the 2024–25 school year, the Franklin Special District Special Populations Department maintained the existing paper *Special Education Procedures Manual* while introducing the new special populations website. The website was designed to streamline access to procedures, forms, and guidance documents, and to provide teachers with easily accessible resources to support implementation of special education requirements. Staff were encouraged to explore the new platform and become familiar with its layout and functionality in preparation for full implementation in August 2025, when it will replace the paper manual entirely (2E, 3B, 3C, 3E, 4B)
26. In keeping with the Individuals with Disabilities Education Act (IDEA), school districts are required to provide training for any staff member who may need to isolate or restrain a child in an emergency situation. During the 2024–2025 school year, the FSD provided Certified Restraint Training (CRT) to 111 staff members. The training included both verbal and nonverbal de-escalation techniques, as well as physical restraint procedures. The district continues to utilize two certified district-wide consultants, trained by CRT consultants, to provide ongoing sessions as needed throughout the year. This training equips administrators, general and special education teachers, paraprofessionals, and other staff with the skills, confidence, and framework necessary to safely manage and prevent challenging behaviors. (2E, 3B, 3C, 3E, 4B)
27. Several FSD speech-language pathologists (SLPs) participated in a two-day virtual training August 1-2, 2024, through the Vanderbilt Bill Wilkerson Center. This event was a statewide conference for SLPs to train and to network on current practices in speech and language concerns for students with disabilities. (1B, 2D, 2E, 3E, 4B)
28. FSD counselors were provided with professional learning focusing on equity and belonging and the intersection of school counselor lessons aligned with the American School Counselor Cultural Adaptations of a Multicomponent Positive Psychology Intervention for Middle School Students, Transforming How Schools Support Students and Families Experiencing Mental Health Disruptions, Sensory Processing, Emotional Regulation, Executive Functioning and Trauma: Brain-based Classroom Strategies, Specific Learning Disability Evaluation and Eligibility Considerations, Introduction to the Tests of Dyslexia, Advocating for School Mental Health and Psychology in Legislation, and Intellectual Disability Evaluations and Considerations. (1B, 2E, 3E)
29. School librarians attended the Tennessee Association of School Librarians conference in Murfreesboro in the fall of 2024 where they collaborated with other school librarians from across the state of Tennessee. (1B, 2E, 3E)
30. Through the EQUiP program, newly hired special education teachers received training on developing compliant and effective IEPs, key considerations before, during, and after IEP meetings, an overview of the FSD Special Populations website, and guidance on using TN|PULSE. (2D, 2E)
31. One FSD school psychologist attended the Tennessee Association of School Psychologists (TASP) Fall Conference on September 23–24, 2024, in Brentwood, Tennessee. The conference covered a range of topics, including cultural adaptations of positive psychology interventions for middle school students, strategies for supporting students and families experiencing mental health disruptions, brain-based classroom approaches to address sensory processing, emotional regulation, executive functioning, and trauma, as well as sessions on specific learning disability evaluations, the Tests of Dyslexia, advocacy for school mental health and legislative engagement, and best practices in intellectual disability evaluations. (1B, 2E)

32. Continuing a district-sponsored leadership development initiative, four teacher leaders spent a full year in the FSD's aspiring leaders professional learning opportunity. Called the FSD Leadership Internship Program, this year-long opportunity is for qualified individuals who wish to develop their leadership capacity and eventually pursue a career in school administration. Participants were furnished with experiences designed to foster leadership for school improvement, collaboration, and community engagement, and provide a window into the world of leading a school. Many topics were explored throughout the year, such as teacher evaluation, principal/assistant principal evaluation, PLCs/PLTs, community/parent relations, special education, discipline, safety, attendance, recruiting/hiring, finance, data analysis, and personnel issues. The associate director of schools for teaching and learning and the director of schools met periodically with the interns to discuss leadership skills, hold mock interviews, and engage in a book study. (2E)
33. In July 2024, Freedom Middle School was notified of its prestigious designation by Solution Tree, a renowned educational professional learning company, as a 2024 Model PLC at Work School for its sustained success in raising student achievement. At the time, Freedom Middle was one of only four schools in Tennessee to receive this designation for its successful implementation of the PLC at Work® process. (1A, 1B, 2E)
34. In the fall of 2024, Poplar Grove Elementary School was notified of its selection as a national 2024 Promising Practices School by Solution Tree, a renowned educational professional learning company, for its initial success in raising student achievement. At the time, Poplar Grove Elementary was one of only two 2024 Promising Practices schools in Tennessee and one of 52 schools to be so named across the country. After refining its PLC practices over the course of the year, Poplar Grove Elementary was notified of its new designation as a 2025 Model PLC at Work School. PGES was one of only four schools in Tennessee to be designated for its successful implementation of the PLC at Work® process. (1A, 1B, 2E)
35. On May 2, 2025, several members of the Franklin Special District's special education team, including school psychologists, the district autism consultant, and behavior consultants, attended the Project RAISE Mental Health Conference. This full-day professional learning event brought together leading experts in education and mental health to address the most pressing challenges facing K–12 schools. Throughout the conference, participants engaged in sessions that explored legal considerations in the intersection of education and mental health, school-based threat assessment protocols, and trauma-informed approaches to developing effective behavior intervention plans. Additional sessions covered topics such as Dialectical Behavior Therapy, narrative therapy techniques, adolescent brain development, regulation and de-escalation strategies, and self-care practices for school-based mental health professionals. Attendance at this event directly supports the district's ongoing efforts to strengthen the quality, consistency, and responsiveness of its mental and behavioral health supports. The knowledge and strategies gained from the conference will inform future professional learning, collaborative problem solving, and daily practice within schools, reinforcing the district's commitment to fostering student well-being and maintaining safe, supportive learning environments. (3C)

Administrative Professional Learning and Recognition

36. FSD administrators continued to participate in focused professional learning activities and attended, presented sessions for, and/or won awards at numerous professional learning conferences, including but not limited to: the Learning Forward Annual Conference 2024 in Denver, Colorado, the Tennessee Association for Administrators in Special Education (TAASE) Conference, the AASA (School Superintendents' Association) National Conference on Education in New Orleans, Louisiana, Results Coaching, the Tennessee Principal Association Conference, the Middle Tennessee Educational Technology (MTETA) Summer Institute, the TDOE Federal Programs Institute, the Middle Tennessee Special Education Supervisors Institute, various Solution Tree PLC at Work Institutes, the School Counselors and Administrators Institute, the Tennessee Data and Attendance Supervisors Conference, the Arivett Law Legal Education Conference, the National School Public Relations Association Conference in Seattle, Washington, the Tennessee School Boards Association (TSBA) Leadership Conference 2024, the Consortium of State School Boards Association (COSSBA) Annual Conference in Atlanta, Georgia, the Tennessee Association of Federal Programs Administrators Conference, the Aircraft Owners' and Pilots' Association (AOPA) High School STEM Symposium in Dallas, Texas, the

Tennessee Educational Technology Association (TETA) Summer Institute in Knoxville, and the Tennessee Educational Technology Conference (TETC) in Murfreesboro. Professional learning sessions on the following topics were the focus for the 2024-2025 year: ongoing work on ensuring authentic and consistent implementation of the PLCs at Work approach, data analysis and timely application of resulting strategies, strategies for serious behavioral issues, instructional coaching skills, and preparation to implement the instructional rounds process district wide, based on the book by E. City et. al, *Instructional Rounds in Education*. (1B, 3E)

37. The director of schools and the associate director of schools for teaching and learning were certified as Tennessee Educator Acceleration Model (TEAM) Administrator Evaluation Observers through the Tennessee Department of Education and continued to utilize the TEAM model to evaluate principals and assistant principals. (2E)
38. Administrators continued to utilize TEAM to evaluate all licensed educators. Using this evaluation model to identify individual teacher strengths, as well as areas to strengthen, enables professional learning needs for teachers to be identified, planned, and implemented. Using the TEAM model and data from their campus, administrators can determine potential school-level professional learning needs. Additionally, principals engaged in healthy conversations about the TEAM model to refine and sharpen their practice and skills in this important area during leadership meetings, school walk-throughs, and informal discussions. (2E)
39. TNCompass, the teacher evaluation documentation system, continued to offer various reports and information to administrators, teachers, and district personnel. School and district-level administrators reviewed data throughout the 2024-2025 TEAM evaluation process to determine trends in reinforcements (strengths) and refinements (areas to strengthen). By evaluating these data, the district was able to differentiate professional learning to meet more teachers' needs. (1B, 2E)
40. District administrators received routine support, training, and updates regarding Response to Instruction and Intervention (RI²) and dyslexia during leadership retreat, leadership meetings, and staff meetings. (1B)
41. The special populations supervisor participated in the Middle Tennessee Supervisors of Special Education Study Council, a collaborative network of special education leaders from the Mid-Cumberland and South-Central regions. The group met monthly to share resources, exchange ideas, and provide mutual support in all areas of special education. (2E)
42. The FSD Student Panel on Belonging which was first held in July 2021 to garner feedback from rising ninth-grade students (recently graduated from the FSD) regarding the following questions:
 - What should we keep doing?
 - What should we stop doing?
 - What should we start doing?prepared to convene with a new group of students in July 2024. As has become the custom, Teaching and Learning members and some members of the leadership team will review the feedback and incorporate it into daily school and department practices. For example, because of input from the student panel, a clearer process for sharing information about after-school events was developed and schools have emphasized the need for educators to swiftly address unkind interactions amongst students in the hallways and other spaces during class change times. (1B, 3B, 3E)
43. The FSD Admin Cohort is fully integrated in the district culture, and the group met throughout the 2024-2025 year for focused learning and collaboration. Led by the associate director of schools for teaching and learning, school administrators new to their role engaged in a book study on innovative behavior strategies and participated in focused conversations with district administrators and other staff to enhance their leadership skills and further familiarize themselves with the district's policies and procedures. Topics covered in the admin cohort collaborations included effective implementation and cultivation of the PLC at Work approach, including a Zoom discussion with Solution Tree's Dr. Eric Twadell, the role of the local educational agency

(LEA)/district expectations during IEP meetings, and best practices in interviewing and hiring personnel. (1B, 2D, 2E)

44. From October 20-23, 2024, the special populations supervisor attended the Supervisors of Special Education Conference at Paris Landing State Park. (2D)
45. On September 9–10, 2024, the special populations supervisor attended the Arivett Law Education Conference in Franklin, Tennessee. Conference sessions addressed current topics in special education, including recent case law and legislative updates, Child Find obligations, Section 504 compliance, applied behavior analysis (ABA) services, school refusal, and best practices in evaluation and eligibility determinations. (2D)

Academic Programs and Extended Learning Opportunities

Based on the effectiveness of past programs and the implementation of best practices, the district has determined the following programs and/or initiatives to support both district and school academic potential, as well as social, emotional, behavioral, and achievement goals.

Note: The FSD continuously evaluates all programs by disaggregating academic and non-academic data and updates its programs and infrastructure to meet needs identified by district goals.

1. Schools in the district continued administration of the assessment titled “Fitnessgram” to benchmark and progress monitor K-8 students to determine students' fitness levels based on what is optimal for good health. The assessment included a variety of health-related physical fitness tests that measured aerobic capacity, such as muscular strength, muscular endurance, flexibility, and body composition. Scores from these assessments were compared to Healthy Fitness Zone® standards to determine students' overall physical fitness and suggest areas for improvement when appropriate. (2D, 2E)
2. The district continued tutoring for third grade students who were non-proficient in reading as measured by aimswebPlus and i-Ready Reading. With the support of the United Way Raise Your Hand program, each elementary school provided after-school tutoring for third grade non-proficient students. (1B)
3. The district utilized universal screening and progress monitoring assessment software (aimswebPlus, i-Ready Math, and i-Ready Reading) for students in grades K-8 that reflect the curricular standards and assist teachers in identifying student academic strengths and weaknesses, as well as developing appropriate interventions for the response to intervention process (RtI). (1B)
4. District social workers, school counselors, the autism consultant, and the behavior consultant provided instructional, social-emotional, and behavioral supports that removed barriers to learning. These critically important services afford students the opportunity to maximize their academic learning potential. (1B, 2E, 3C)
5. The FSD continued to contract with textbook vendors that offer digital resources for students to access at school or at home. (1B, 2E, 3B)
6. Web-based programs such as Screencastify, Kami, aimswebPlus, i-Ready, Destiny, Accelerated Reading, Tennessee Electronic Library, YouScience, Learning.com, Imagine Learning, ReadLive, Google Workspace for Education, and Discovery Education continued to support individualized instruction and assessment. Administrative programs utilized throughout the district included Frontline, Destiny, Skyward Business, and Skyward Educator (student information system). Routine updates are provided for these instructional programs. (1B, 4B)
7. House Bill 0861, signed into law on April 11, 2025, established a new requirement for the special education evaluation process. Parents must now receive a copy of their child’s evaluation report at least 48 hours before an IEP meeting if the report will be used to determine eligibility or inform IEP development. This applies to all assessment specialists, including school psychologists, speech-language pathologists, occupational and physical therapists, teachers of the deaf and hard of hearing, teachers of the visually impaired, and staff conducting behavioral or assistive technology assessments. The Tennessee Department of Education clarified that reevaluation summary review (RSR) documents are not subject to this requirement. FSD staff were directed to plan ahead and coordinate with case managers to ensure timely completion and sharing of reports. (4A, 4B)
8. The FSD maintained a Google domain and provided continuous teacher training for integration of Google Workspace for Education in grades K-8. This domain continued to provide students with FSD Google accounts, allowing for individualized instruction and activities to support learning and extend opportunities for digital literacy. (2E)

9. The FSD’s highly successful 2025 Summer Learning Camp (SLC) included three summer learning programs (summer learning camp, learning loss bridge camp, and a mini-camp that focused on Science, Technology, Reading, Engineering, Arts, and Math (STREAM)). Each component of this summer programming was required by the January 22, 2021, Tennessee Learning Loss and Remediation and Student Acceleration Act. Per this legislation, districts are required to first enroll priority students in the camps before opening enrollment to all students.

As stipulated by the Learning Loss legislation, the following students are considered priority:

- Scored below proficient in math or ELA on the most recent TCAP
- Scored below proficient in math or ELA on a winter 2022 district universal screener
- Eligible for Temporary Assistance for Needy Families (TANF) [for the purposes of the Summer Learning Camp program, students who are Economically Disadvantaged (ED)]

Camp attendance was not required but was highly encouraged by the district. Though the FSD has traditionally offered middle school summer school for students recommended by teachers, for now, the middle school summer school program has been incorporated into Summer Learning Camp.

Preparation and ongoing support for the SLC were decidedly accomplished in a team approach by various FSD district administrators and staff. Members of Teaching and Learning (T&L) secured, organized, and distributed curricular resources, both digital and in hard copy format, and updated pacing guides at all grade levels in both reading and math. These materials focused the four weeks of the camp on the essential standards to be covered. Teachers implemented our district-adopted resources along with several additional supplemental pieces. The STREAM Camp resources were from Defined Learning. The instructional resources for classroom and intervention instruction are detailed below:

- PK-2 ELA and Math (Rising K - Rising 3rd)
- 95% Phonological Awareness (Rising K)
- 95% Booster Tune Up with handwriting practice (Rising 1st-3rd)
- 95% Summer School Booster Bundle (Rising 1st-3rd)
- Imagine Learning (Rising K only)
- i-Ready Reading (Rising 1st-3rd)
- i-Ready Math (Rising 1st-3rd)
- Read Aloud Library: Vocabulary and Listening Comprehension (Rising K-2nd)
- SRA Vocabulary Workshop (Rising 3rd)
- Moving With Math (Rising K-3rd)
- STREAM – Defined Learning Resources
- 3-4 ELA and Math (Rising 4th - Rising 5th)
- ELA Wonders and Magnetic Reading (Rising 4th-5th)
- SRA Vocabulary Workshop (Rising 4th-5th)
- 95% Core Phonics - 3rd Grade Kit (Rising 4th only)
- Rewards Intermediate (Rising 5th only)
- Moving With Math (Rising 4th - 5th)
- i-Ready Reading (Rising 4th - 5th)
- i-Ready Math including Fluency Flight (Rising 4th-5th)
- STREAM – Defined Learning Resources
- 5-8 ELA and Math (Rising 6th - Rising 9th)
- Each grade level’s adopted ELA resource (Rising 6th: Open Up; Rising 7th: myPerspective; Rising 8th-9th: StudySync)
- SRA Vocabulary Workshop (Rising 6th - 9th)
- i-Ready Reading (Rising 6th-9th)
- Intervention: Rewards Intermediate (Rising 6th-7th)
- Intervention: Rewards Secondary (Rising 8th-9th)
- Moving With Math (Rising 6th-9th)

- iReady Math (Rising 6th-9th)
- STREAM – Defined Learning Resources

T&L also provided tools, guidance, and knowledge related to SLC registration and student information procedures, safety (including three drills), personal and social competencies, behavior supports, technology (including WiFi access and devices), state-required assessments administration and results analysis, parent/guardian communications, social media, accommodations for students with disabilities, and more. The resourceful Finance and Administration team contributed in multiple, indispensable ways, as well, including with bus transportation, maintenance/custodial services, hiring, payroll, no cost breakfast, lunch, and snacks, and other human resources items. Multiple FSD Central Office/Central Office Annex personnel were an essential part of these efforts.

We take pride in the fact that SLC served 364 students during full days from June 2-26 with the ultimate goal of maximizing achievement in math and reading, but also that these young people attended physical education and music classes, had time for social interactions with both familiar and new friends and educators, and learned with the soulful and sweet therapy dogs Luca from Franklin Elementary and Starr from Liberty Elementary by their sides. Further, two SLC administrators, 51 teachers, 23 paraprofessionals, one parent liaison, one school nurse, a receptionist, one school counselor and two rotating SROs devoted their considerable expertise and compassion to ensuring SLC was an effective and memorable experience for everyone involved. (1B, 3B, 3C, 3E, 4B)

10. School-based programs, materials, and resources for gifted students continued to support the academic and social-emotional growth of students identified with intellectual giftedness. In addition to their work with accelerated learners, the accelerated learning teachers in each building also provided support and enrichment for these students. (1B)
11. FSD continued to fuel the growth of students and teachers with instructional coaches at every school focused on English language arts and mathematics. School-level reading and math coaches, as well as the district reading and RtI² coordinator, were employed to better support academic programs and curriculum. (1B, 3B)
12. Each school utilized their academic and behavior support team (ABST) to support teachers and students. The ABSTs met on a scheduled basis to discuss students with academic or behavioral concerns. These multi-disciplinary teams assisted teachers in reviewing the success of interventions and determining how to proceed. Summaries of each student meeting, including next steps, were sent to parents. (1B, 3C, 4B)
13. The FSD Honors Program successfully served approximately 575 students in grades 5-8 throughout the 2024-25 school year. Rising fifth through eighth graders met established academic guidelines set by the district's administrative honors committee and authorized by school board policy 4.205. The district team created and shared an honors program information presentation in January 2025 for parents of all grade levels, which provided further information about the program and details concerning qualifications for entry, testing requirements, timelines, the reconsideration process, and useful websites. These presentations were available as slideshow documents and recorded virtual presentations by district leaders and were shared directly with families through a ParentSquare communication. The district translator and the honors program coordinator also created and recorded a presentation and video for Spanish-speaking families. As in the previous years, students in rising grades 5-8 could qualify for honors classes in two ways, through TCAP scores from the previous spring or through reading and math benchmark percentiles from the current year's winter benchmark tests. In March of 2025, families for students in the relevant grades received letters with their students' qualifying scores for the honors program in the coming school year, along with a link and QR code to the digital honors reconsideration form for requesting an additional honors class for their child. Soon after receiving letters, the school-level honors program meetings occurred in the spring of 2025, and these were hosted by FIS, FMS, and PGMS. Since not all families were able to attend the in-person meetings, the information about the honors program was shared with all families through ParentSquare communications from principals. During the summer of 2025, school administrators at FIS, FMS, and PGMS contacted families about

any reconsideration requests to determine the student's possible placement in honors classes. Changes to the honors programs policies and procedures were updated and shared with the school board, for formal updating of the board policy for Enrollment in Advanced Courses (4.205). (1B, 4A, 4B)

14. The FSD provided support to the Gentry Educational Foundation, which served students during the 2024-2025 school year by providing remediation, enrichment, recreation, and music instruction in a fun camp setting. Located at JES and FIS, the Gentry programs that benefited students most in need included:
 - a. Tutoring in reading and math (morning and afternoon) for students at FIS and JES at the time of their choosing (usually afternoons)
 - b. Beginner and advanced Sewing Club (FIS)
 - c. PE enrichment (JES)
 - d. School year and summer book clubs (FIS/JES)
 - e. Music class (JES)
 - f. Choir (JES)
 - g. Provided FSD families with holiday assistance (food/gifts)
 - h. Parent workshops for the Deaf and Hard of Hearing community (JES/FIS)
 - i. STEM enrichment (FIS/JES)
 - j. Math club (JES)
 - k. Knitting club (JES)
 - l. Parent workshops to support student academics (JES)(1B, 4B)
15. All FSD schools participated in the Williamson Recycles and Keep Williamson Beautiful Merit Program in which schools received merit points (translated into dollars for the schools) for participating in programs promoting litter prevention and clean-up, beautification, waste reduction, recycling, and environmental education. For their participation in the Williamson County Solid Waste School Paper Recycling Program, each school received \$850 to be used for anything that supports and promotes *environmental education* or the purchase of *environmentally friendly products*. (4B)
16. In July of 2024, the FSD administered a kindergarten readiness screening assessment to five students whose parent(s) requested this testing based on their child's birthday falling between August 16 and September 30. Parents submitted the necessary documents to pursue this screening, which included a letter to the director of schools requesting the assessment, the child's official birth certificate, and proof of residency. Each child whose parents requested this assessment and met the criteria took an assessment prior to the start of the 2024-2025 school year. Parents were contacted after the screening with the assessment results. One of the four children met the required criteria (80th percentile) to enroll early in kindergarten, and this family was given direction for completing the kindergarten enrollment process. For the other families, information was shared with parents about the possibility of enrolling their child in one of the district's pre-k programs. In the prior year, no students met the criteria for early entrance to kindergarten. Students who have previously qualified for early entrance for kindergarten have maintained their high level of academic performance based on an ongoing tracking of these students' results. (1B, 4B)
17. FSD students were provided with opportunities to participate in coding activities in computer lab classes and STEM, embedded into classroom instruction and/or during academic focus time using CodeHS, Raspberry Pi, Code.org, Learning.com, Bee Bots, Ozobots, and Applied Digital Skills. Additionally, MES hosts the Cranium Carnival where students and their parents learn about binary and then create binary bracelets and complete tasks using robotics (Bee-Bot, Blue-Bot, Pro-Bot, Code and Go Robot Mouse, and Botleys). (1B)
18. On March 29th, the Freedom Middle School Quiz Bowl team competed in the annual *Spring Forward XVI Middle School Academic Challenge* at Gallatin High School. The tournament featured 44 teams from across Tennessee and Kentucky. One of our teams, Freedom A, finished 7th overall, earning a coveted bid to the prestigious Middle School National Championship Tournament. Freedom joins Brentwood Middle as the only

other team in Williamson County to qualify for nationals and is among just 6 Tennessee schools to earn this distinction. (3C, 4B)

19. Middle school students participated in varsity and junior varsity sports in grades 6-8. Based on the sport and size of the school, the teams participated in either the TMSAA, Williamson Middle Athletic Association or the Harpeth Valley Athletic Conference. (3C, 4B)
20. The district continued their partnership with GoGuardian to closely monitor student online behavior. This resource notified building administrators and select district staff of inappropriate student online behaviors. Its Beacon 24/7 feature provided immediate alerts, through emails and phone calls when appropriate, if a student was exhibiting self-harm behaviors. (2A, 2E)
21. FMS and PGMS continued offering high school credit for the Computer Science Foundations class, as well as Algebra 1, Geometry, Introduction to Aerospace, French and Spanish. (3B)
22. The district provided technology devices for students and teachers during the 2024-2025 school year. Chrome devices were provided to all K-8 students. (1B, 2D)
23. Instructional technology specialists worked with building-level instructional technology leaders and computer lab teachers/paraprofessionals to complete the requirements of the Common Sense Schools certification. The goal of this program is to teach students about digital citizenship and safe online practices. All the district's schools earned this certification, which qualified the district to apply for, and ultimately receive, the Common Sense District certification. (2A)
24. The FSD continued to provide up to 95 hotspots for students on an as needed basis. (1B, 3B, 4B)
25. All FSD students participated in annual digital safety/citizenship lessons utilizing district resources such as Learning.com and Common Sense Media. The digital safety/citizenship resources provide students with direct instructions for developing skills and habits to engage safely and appropriately in a digital environment. These lessons meet the federal requirements for accepting E-Rate funding for technological expenditures. (2A)
26. In October 2024, Freedom Middle School and Poplar Grove Middle School again offered the PSAT, a junior-level college entry practice test, to eighth-grade students. The PSAT offers motivated students the opportunity to receive important data as they plan and prepare for high school and college. Approximately 25% of the eighth-grade class (80 total students between both schools) opted to take this challenging test, with 66 students who participated at FMS and 14 at PGMS. Among those who took part, 75% scored in the proficient ranges in math, and 95% scored in the proficient range for reading and writing. By contrast, the state's math proficiency rate on the PSAT was 63%, and nationally, it was only 29%. For reading and writing, the state proficiency rate was 90%, and it was only 54% nationally. In addition, the mean total score for FSD students was 989, higher than the state average and nearly 175 points higher than the national average. FMS students had an average total score of 1003, while PGMS students who took the PSAT had a mean average score of 924. This valuable opportunity to take the PSAT enables our students to be better prepared for ACT and SAT testing in high school. (1B, 4B)
27. The district safety supervisor provided fall training to all school faculty as well as other departments in the district on school safety processes and protocols. This session allowed a time to review safety plans and gave staff the opportunity to ask questions and seek clarification on safety processes. (2F)
28. In its "Adopt a STAR" program, Freedom Middle School served 53 families and provided Christmas gifts for 148 kids. Stars were adopted by FMS families, FMS faculty and staff, community members, and our partner church, First United Methodist Church. (4A, 4B)

29. Franklin Special District students made an indelible impression in the district's second year in the Tennessee Invention Convention, held at MTSU in the spring. Students from Freedom Intermediate and Poplar Grove Middle participated. Additionally, Freedom Intermediate won the Traveling Trophy for the second year in a row, a school award for the highest number of placing individual inventions. Four projects were selected to be presented at the National Invention Convention in June at the Henry Ford Museum in Michigan. (3C, 4B)
30. In accordance with new state law (Tennessee Code Annotated 49-6-1304), students in grades 6-8 received teen health instruction aligned with the new Family Life curriculum standards. FSD physical education teachers used information from a Tennessee Department of Education-approved middle school health textbook to develop and present an age-appropriate instructional lesson following Tennessee's health standards. Per state law, parents and guardians were provided time to review the curriculum and opt their student out of participating in this lesson without penalty. (2E, 4B)
31. A Tennessee Department of Education (TDOE) Innovative Schools Model (ISM) grant provided the district with \$1 million in funding to pursue College and Career Technical Education (CCTE) programming in two middle schools. In its first year, the Introduction to Aerospace class maxed out its capacity with 53 eighth-grade students in three classes. These students are earning high school credit in the class, the first of several high school courses in the state's aviation pathway. FSD is the only district in Tennessee to offer aerospace as a high school credit course to eighth graders. Although the class incorporates the rigor of a high school course, there are no entry requirements, making this CCTE opportunity attainable for every student. (2B, 2D)
32. On February 24, 2025, FSD held an Introduction to Aerospace Demonstration Day. Director of Schools Dr. David Snowden and Associate Director of Schools Dr. Mary Decker welcomed a host of partners, including Tennessee Commissioner of Education Lizzette Reynolds, TDOE CTE Senior Coordinator Johnathan Michael, Williamson County State Senator Jack Johnson, City of Franklin Alderman Matt Brown, and representatives from FedEx. The attendees toured the two aerospace classrooms. Each FSD classroom has five Redbird Jay Velocity Flight Simulators and one Redbird TD Simulator (an FAA-certified flight training device) that students use daily to support their learning through experiential flight training. (2B, 4A, 4B)
33. Two Franklin Special District schools benefitted from a grant program sponsored by the Tennessee Valley Authority, enabling each school to purchase materials and resources that enhance the development of science, technology, engineering, and math (STEM) education projects with their students. Johnson Elementary used its \$3,500 grant to purchase materials and resources for a composting program. Poplar Grove Middle used its \$3,500 grant to buy curricular materials and support resources that help guide students through the process of creating and launching a business in project-based units of study. (4B)
34. All schools sent math scholars to compete in our district-wide FSD Math Quest. Two days of competition allowed for 5th - 8th grade teams on day one, including a HS level team. On day two, grades 1- 4 competed for the first time. Students demonstrated their math prowess through an individual written test and a team cyphering round. (3B, 4B)
35. In May 2025, Johnson Elementary School officially received Tennessee STE(A)M School Designation by the Tennessee Department of Education as a model for excellence in Science, Technology, Engineering, Arts, and Math education. At the time, Johnson was the ONLY school among 70+ in Williamson County with this distinction! (4B)
36. The Franklin Special District launched a series of parent support group sessions to strengthen family partnerships and deepen parent understanding of the IEP process. The August session introduced the district's collaboration with The Arc Tennessee and highlighted available family engagement structures and supports. Although attendance was low, the district began developing strategies to improve outreach and participation in future sessions. The October session focused on transition planning and postsecondary preparation, and the November session provided an overview of diploma options and long-term educational planning. Due to limited attendance, the November session was transitioned to a virtual format. An additional session was held

in April, though participation again remained low. The district is using this feedback to refine communication efforts and expand opportunities for families to engage. (4B)

Student Support Programs

38. Schools used ParentSquare to communicate student absences to parents and to request appropriate documentation for those absences to bolster attendance, which gives students the best opportunity to be successful learners. Once a student was documented as having unexcused absences for five days, a letter was sent to the parents in addition to a telephone call and email notification. Additional letters, phone calls, family meetings, and emails followed if absences continued. (4A, 4B)
39. The Coordinated School Health program (CSH) continued to address physical education/activity and wellness, nutrition, health education, health services, partnerships between students, families and community, counseling and social services, and a healthy school environment. Collaboration with leaders, teachers, support staff, various FSD departments, and community agencies occurred throughout the year. (2A, 2E, 4B)
40. For the 2024-2025 school year, FSD partnered with the Williamson County Health Department to offer students and staff members the flu vaccine at school. A total of 527 vaccines were administered. (2A, 4B)
41. Tennessee Code Annotated §49-6-7004 encourages local education agencies (LEAs) to develop and implement parental involvement contracts with the parents/guardians of students, and these are required for Title I schools. FSD school administrators at the six Title I schools (FIS, FMS, JES, LES, PGES, PGMS) updated their existing school-parent compact and parent-family engagement policy with the participation of teachers, staff, and parent representatives at the beginning of the 2024-2025 school year. Both parent engagement documents are designed to encourage and facilitate parent/guardian involvement in a student's education. The school-parent compacts and engagement policies were distributed by schools to families through print copies sent home, and/or ParentSquare emails and messages. These items were also translated into Spanish and posted publicly on the schools' websites. The district's parent and family engagement policy solicited feedback through a parent and family engagement input session, hosted at the PAC by district leaders. PTO leaders from our schools gathered together and provided feedback on the various sections of the policy. This input was incorporated into the updated version of the district parent and family engagement policy. (1B, 4B)
42. Working with our nonprofit partner, Graceworks Ministries, FSD helped feed hundreds of students on the free and reduced lunch program who were at risk of food insecurity on the weekends. School employees confidentially placed individual fuel bags in identified student backpacks each Friday to provide sustenance for the child and his/her family over the weekend. More than 10,000 fuel bags were sent home with FSD students during the 2024-25 school year. (2A, 4B)
43. In January 2017, the FSD Child Nutrition Program joined the Tennessee Department of Human Services At Risk Supper Program. During the 2024-2025 school year, the program provided 19,968 boxed suppers to students at JES and PGES through the MAC program, The Gentry Foundation at JES, FIS, and the Boys & Girls Club. This USDA reimbursable program provided a freshly prepared box dinner to any student who stayed after school for an enrichment program. (2A, 4B)
44. Throughout the course of the 2024-25 school year, 113 FSD students were identified as *homeless* under the McKinney-Vento Homeless Education Act. This number was higher than the previous school years, during which 101 and 112 students were qualified under McKinney-Vento. In the years since the pandemic, these numbers have increased sharply due to several factors, including inflation, higher housing costs, and a lack of affordable housing in Franklin. The district's McKinney-Vento coordinator and the two social workers collaborated to properly identify eligible students, which included referrals from school personnel. Services offered to these students and their families included the following: immediate enrollment, assistance with procuring all immunization paperwork and school records, free breakfast and lunch, assistance with FSD Morning and After Care (MAC) for students with working parents, assistance with school choice after the

family procured housing, assistance with transportation costs to return to the student's school of origin, and assistance locating community services. The FSD utilized an additional grant in the 2024-25 school year to support eligible students. The Title IX/McKinney-Vento Subgrant provided additional funding that supplemented Title I funds for supporting eligible students, and this was the final year of this three-year grant award. (4A, 4B)

45. District social workers continued an appreciation program in which they provided donors with gratitude baskets and a personal thank-you note from Dr. Snowden. This simple gesture provides the donating agency/business with a tangible recognition of their benevolence. It also offers the school social workers an opportunity to publicly thank the donors for their generosity as they post the baskets and words of thanks on the FSD social media accounts. (3C, 4A, 4B)
46. Access control management (ACM) was installed throughout the district. Celby Glass and Drew Bingham worked together on this project. ACM has enabled all staff to have a badge that scans them into the school in which they work. Multiple ACM points were installed at each campus. This eliminated the vulnerability of the use of physical keys and informs the district as to who enters the building and through which door s/he entered(2A)
47. The Student Health Office partnered with Mercy Community Health to offer a convenient school location at Freedom Middle School for FSD student athletes who needed sports physicals to obtain one through Mercy's medical staff. (2A, 2E, 4B)
48. The district maintained the board's directive to "provide all students an innovative and academically exceptional education in an environment that embraces racial, cultural and socio-economic diversity and where the student population of each school proportionately reflects, as closely as reasonably possible, the diversity of the school district as a whole." The percentage of free/reduced lunch as a district in 2024-2025 was 40.25%. The percentages per school (*based on November 2024 data*) were:
 - Franklin Elementary (K-4) – 27%
 - Johnson Elementary (K-4) – 55%
 - Liberty Elementary (K-4) – 39%
 - Moore Elementary (K-4) – 35%
 - Poplar Grove Elementary (K-4) – 52%
 - Freedom Intermediate (5-6) – 35%
 - Freedom Middle (7-8) – 40%
 - Poplar Grove Middle (5-8) – 47%(2A, 3B, 4B)
50. Parent liaisons and translators continued to support the FSD Spanish-speaking population. These valuable experts translated and interpreted parent conferences, written documents, PTO events, IEP meetings, honors parent meetings, and daily communications. Hispanic families were welcomed at the schools by parent liaisons who assisted in communicating with all school personnel. Additionally, parent liaisons focused their attention on community engagement, reaching out to Spanish- and English-speaking families alike. (4A, 4B)
51. The registration section of the FSD website includes comprehensive information about the state law stipulating how school districts must consider zone exemption requests (which began with the 2022-2023 school year). Tennessee Code Annotated (T.C.A.) Section 49-2-128 requires that school districts identify available space in each school that may be used to serve additional students out of zone. Comprehensive information, forms, and answers to frequently asked questions (FAQs) are included. There is also an expanded section on tuition, explaining the district's broader tuition policies, including the allowance of out-of-county students. (2G, 3B, 4A, 4B)
52. In September 2024, Franklin Special District received a Healthy Meals Incentives Recognition Award for improving the nutritional quality of school meals. Awarded by the U.S. Department of Agriculture (USDA)

Food and Nutrition Service (FNS) in collaboration with Action for Healthy Kids (AFHK), FSD received the Breakfast Trailblazer Award for redesigning breakfast offerings to decrease sugar and sodium. Breakfast Trailblazer Award winners are recognized for improving the nutritional quality of their school breakfast menus by meeting specific criteria, including limiting added sugars and implementing student engagement and/or nutrition education. (2A)

53. In May 2024, Special Olympics Tennessee recognized the Franklin Special District as one of only three Unified Champion Districts in the state. This prestigious designation means that all FSD schools have fully implemented inclusion practices throughout academics, athletics and special events. The Special Olympics Unified Champion Schools (UCS) program aims to promote social inclusion through intentionally planned and implemented activities that foster systems-wide change. The benefits of participation in inclusive school environments through UCS include the acquisition of broadly applicable life skills such as patience and compassion, social awareness skills, and collaboration. Additionally, UC schools have less bullying, teasing and offensive language and an increase in cross-disability friendships. (1A, 1E, 3C, 3E, 4A, 4B)

Communication and Community Relations

1. The FSD School Board is currently recognized for its ninth TSBA “Board of Distinction” designation. This two-year distinction runs from 2023 to 2025 and rewards outstanding performance by the board in meeting the challenge of leadership AND responsibility through four categories covering planning, policy, promotion, and board development. There are 15 key areas are considered for this recognition. (3A, 4A, 4B)
2. The FSD’s website continues to be an incredibly rich source of information with heavy traffic. Site components that enhance the district’s communication include the master calendar, social media sharing opportunities, more video capabilities, along with a user-friendly and consistent look across all schools. (2D, 4A, 4B)
3. The ParentSquare communication platform was initiated in the 2024-2025 school year, allowing the district to effectively communicate with all staff and parents using email, text, and phone-based messaging in multiple languages. The district uses this tool to enhance communication, while school administrators use the program for attendance, updates, urgent messages, bus delays, and surveys. By unifying multiple tools into one communications app and service, ParentSquare provides a seamless experience for parents and staff. Parents are now able to keep track of news, activities, and events from all their children’s schools in one place. (2E, 4A, 4B)
4. The FSD and the FSDEA hosted the annual retirees Valentine’s Day brunch at Liberty Elementary School. The brunch was decorated with hearts and “love notes” from students, who also performed songs for our former faculty and staff. (2B, 4A)
5. FSD hosted a Night of Celebration in May to recognize employee achievements, retirees, and Legacy Award recipients. The following were celebrated:
 - Legacy Award Recipients
 - Teachers of the Year
 - Novice Teacher of the Year
 - Classified Employees of the Year
 - Supervisor of the Year
 - Principal of the Year
 - Presidential Award Finalist
 - Model Classroom Teachers(2B, 4A, 4B)
6. The Novice Teacher of the Year program, sponsored by the TDOE, is in its second year. The FSD director of schools and the associate director made a surprise visit to the FSD Novice Teacher of the Year (Chloe Kim of Freedom Intermediate School) to personally congratulate her. The State announced Ms. Kim as one of the final 10 NTOYs and she will be celebrated in August 2025 as such. (2D, 3D, 4A, 4B)
7. The director of schools and the associate directors made a surprise visit to the FSD District Teacher of the Year classrooms to personally congratulate each recipient. Similarly, they surprised the Classified Employee of the Year. The name of each district TOY/CEOY recipient is prominently displayed on a plaque at the central office. (2D, 3D, 4A-B)
8. The FSD District Teacher of the Year (K-4) Ginger Colvett, Poplar Grove Elementary School first-grade educator, was selected as one of nine finalists in the Tennessee Teacher of the Year contest, sponsored by the Tennessee Department of Education. The winner will be announced at a special program hosted by the Tennessee Organization of School Superintendents (TOSS) and the state for the nine finalists in each grand division. (2D, 3D, 4A, 4B)
9. The FSD continued to foster a positive relationship with local, state, and national media by responding in a timely manner to requests for information. Additionally, the director of schools and/or his staff periodically

participated in a local radio show upon invitation. All requests for access to public information by the media and/or community groups were met with a quick and willing response, ensuring the transparency and openness that the public deserves. Press releases regarding local educational issues and public relations opportunities were sent in a timely manner to media outlets. News releases are also posted to the website and linked to district social media accounts. (3D, 4A, 4B)

10. Each employee is provided electronic access to a confidential personnel directory and a staff handbook, accessible on Google Drive by log-in and password through www.fssd.org. (2E)
11. Every employee is provided with a district email address. In addition to providing communication between employees and supervisors, this enables all employees to have web access to Employee Navigator to find important information about their benefits and how to contact various providers. Some of the items accessible via Employee Navigator include benefit plan descriptions (coverage options), employee resources (FMLA forms, unpaid leave request forms, etc.), secure email messages and state-required online training courses (blood-borne pathogens, youth suicide prevention, drug free workplace, child abuse reporter, human trafficking, employee ethics, etc.) (2E)
12. The director of schools provided the FSD Board of Education with timely updates regarding pertinent issues via phone or email. (4A)
13. The director of schools facilitated a retreat for the FSD Board of Education and select members of the district's leadership team in January 2025. Mettle5 provided an update on digital family and community outreach and engagement and the impact of the brand refresh. State legislators attended to discuss education-related issues with school board members. (2B, 3A, 4A)
14. The administration continued to foster a positive and open relationship with our local teacher association (FSDEA) by providing information and inclusion in the Director of Schools Advisory Council. Additionally, a monthly board packet and annual budget notebook were provided for the education association representative. (4A)
15. Communication from the professional and classified staff continued to be provided through the Director of Schools Advisory Council. (4A)
16. Parents were part of the shared decision-making at the schools through the various building leadership teams. (4B)
17. The district continued to provide the FSD community with information through many social media accounts, the website, media releases, and speaking engagements. (4A, 4B)
18. Parents were informed of grade-specific and school-related events, as well as important district information, through many avenues, including ParentSquare posts/emails/text messaging, school newsletters, social media accounts, district and school publications, Tuesday folders, and conferences. Additionally, the director personally addressed parent concerns by phone, meeting, or email in a timely manner, working with all parties involved to come to a fair resolution. (4A, 4B)
19. The Community Pre-K Advisory Council (CPAC) met once during the fall and spring semesters to review the events taking place in the voluntary pre-K program. The CPAC, consisting of parents, representatives of community education agencies, school personnel and board members, is tasked with determining local VPK admission criteria that extend beyond the requirements set forth by the TDOE. (1B, 4A, 4B)
20. The FSD used Family Access, a component of the Skyward Student Management Program, where parents can view their child's "real-time" assignments and grades, manage cafeteria balance, sign up for parent-teacher conferences, as well as view their child's class schedule. This helped facilitate communication between

teachers, students, and parents. Skyward Student Access was also available for 5th-8th grade students, providing an avenue to view grades in order to promote student ownership of learning. (1A, 4B)

21. The FSD valued its partnership and supported the county mayor, sheriff, and county commission in funding school resource officers in the schools. The SROs, supervising sergeants, and Williamson County Sheriff's Department officials responsible were recognized at the May 2025 school board meeting for their work in our district. (2F, 4B)
22. The FSD continued to provide children's books to our school media centers and the Story Bus in memory of employees' immediate family members who have passed away. (2D)
23. The district recognized all FSD employees throughout the year with birthday cards decorated with student art. Birthdays of central office staff members were recognized on a quarterly basis with a special celebration. (2D)
24. The FSD continued its partnership with several community organizations to assist students in need to receive back-to-school supplies. The Greater Nashville United Way coordinates a "Stuff the Bus" Campaign. This school supply drive served over 10,000 students in six school districts, including FSD, which participated in the event at the Williamson County Health Department. (3B, 4B)
25. The district maintained various social media accounts (X (formerly Twitter), Facebook, Instagram, Bluesky, Threads, YouTube) to provide timely notification of events and happenings across the school district. (3D, 4A, 4B)
26. As a part of continued desire to ensure student privacy, the district included a publication consent form in its registration process, requiring the district to abide by parental determination of whether student photos/work could be included in the promotion of the school or district outside of traditional uses (yearbook, honor roll, etc.). This additional layer of protection ensured student privacy, especially with the consistent use of school social media accounts. (4B)
27. School administrators, teachers, coaches and PTOs use school-level social media accounts and the ParentSquare communication platform to engage parents and to make announcements, reminders, and to positively promote events and successes at all FSD schools. Each year, more accounts are added at both the school and classroom level to keep parents and stakeholders informed and engaged. (2E, 2G, 3B, 3E, 4A, 4B)
28. The FSD uses online enrollment procedures each year, offering parents/guardians the option to upload required registration documents (birth certificate, immunization certificate, proof of residency). Online enrollment opened on March 3, 2025, allowing families ample time to register as well as ensuring that families of tuition students could be notified of placement before the end of the school year. Computers and language assistance are available at every school for anyone needing assistance or online access; however, online enrollment allows parents the convenience of registering students without having to come to the schools. (2G, 4A, 4B)
29. Instructional technology specialists provided teachers with quarterly digital newsletters equipping teachers with updates for instructional technology resources geared toward specific grade-level content. These communications also presented teachers with opportunities and sponsorships for attending conferences and other professional learning sessions. (2E)
30. The special populations supervisor provided monthly newsletters to special education staff, paraprofessionals, the FSD Leadership team, and the FSD School Board highlighting program updates, professional learning opportunities, and resources for supporting students with disabilities. (1C, 2E)
31. Students in grades 5-8 utilized Google's email feature (Gmail) as an avenue of communication with their teachers. Email settings allowed students to send and receive email to and from their teachers (only district employees in the FSD domain) and receive email notifications from Google Classroom and Skyward. The

settings prevented students from sending emails to other students and from sending or receiving emails to any accounts outside the FSD domain, such as Gmail, Yahoo, etc. In addition, all email communications could be flagged by GoGuardian's monitoring and were recoverable in case questions arose about the content within the email. (2A, 2E)

32. Freedom Intermediate School's Honors Choir participated as a featured choir in the city of Franklin's Christmas tree lighting ceremony in December 2024. The students rehearsed with Grammy nominated singer/songwriter Matthew West at the event. Freedom Intermediate continued a long-standing tradition of entertaining thousands with Christmas melodies before the official tree lighting. (2B, 4B)
33. FSD continued collaboration with the Williamson County Health Department to update illness guidelines for our schools. (2A,2E)
34. The FSD Legacy Gallery, located inside the Performing Arts Center, is open to visitors and provides a visual and audio history of the district, celebrating its creation in 1906 through the present day. (4A, 4B)
35. The FSD Performing Arts Center (PAC) provides students with a first-rate facility in which to perform all types of concerts and performances and furnishes the community with a much-needed rental space. The PAC is located at the north end of Poplar Grove Middle School and includes a 478-seat auditorium with a multipurpose stage, fly loft, and performance support spaces. Additionally, there are production areas including dressing rooms, a scene shop, and prop, scenic, and costume storage. The accompanying connector gallery provides the district with an ideal space for meetings, receptions, training sessions, etc., as well as an additional rental space for community meetings and events. The 2024-2025 season was a booming one for the FSD Performing Arts Center with more school, district, and community events than ever before. Here are some of the notable events that took place:
 - A full-time programming assistant position was hired to help manage the event calendar, ticketing system, social media, and other administrative and front-of-house duties.
 - Six FSD teachers and retirees were added to the PAC Manager-on-Duty team, which oversee all rental events at the PAC.
 - The PAC was used by district schools to accommodate all manner of rehearsals, concerts, performances, meetings, and professional learning sessions, as well as district events like the FourthGrade Choral Festival, FSD Math Quest, and, for the first time, the FSD Entrepreneurship Showcase.
 - The PAC worked with 19 community organizations on 37 different rental events covering 142 calendar dates, earning a total of \$189,110.50 for the district. These events brought roughly 20,000 community members through the doors of the PAC.
 - PAC staff and resources were used to initiate an FSD presence at the Dickens of a Christmas Festival in December.(3C, 4B, 2E, 4A)
36. Two district-wide open houses were held at each school – one in October and one in February – to generate awareness about our schools and to allow interested families an opportunity to tour a school as they make educational choices. Banners were placed in school yards and at the central office and social media was used, as well as mailings to local preschools and New Hope Academy families, where school ends after the sixth grade. (2G, 4A, 4B)
37. Employees were encouraged to share information on their neighborhood message boards about FSD open houses. This use of the employee voice is very helpful in spreading the word and provides credibility to the information presented. (2G, 4A, 4B)
38. In May 2023, the district adopted its strategic plan, *aspire 2029*. The plan focuses on tactics and strategies for three overarching goals:

- 1) Academics - By 2029, through intentional strategies, the FSD will improve literacy and math proficiency by 10% and increase student growth in all grade levels as measured by state assessments and district universal screeners.
- 2) Belonging/Well-Being: By 2029, through intentional strategies, the FSD will improve literacy and math proficiency by 10% and increase student growth in all grade levels as measured by state assessments and district universal screeners.
- 3) Community Presence/Communication - By 2029, the FSD will expand community presence, family engagement, and marketing strategies to create a clear understanding of the district's purpose, high standards, and exceptional offerings, as evidenced by annual reviews of each strategy.

Concerted effort is being made to continue to publicize and highlight the plan, through social media, the district website, community events, parent information meetings, etc. and its ongoing progress toward accomplishment of all the goals. (2A, 2G, 3B, 3C, 3E, 4A, 4B)

39. FSD kicked off the 2024-2025 school year with a gathering of over 700 faculty and staff for a dynamic morning, themed "A Brand New Year!" The highlight of the event was the unveiling of FSD's comprehensive brand refresh and new marketing campaign, marking a significant milestone in its history of educational excellence and community engagement. Legally chartered as the Franklin Special School District, FSD introduced its refreshed identity based on insights gained over 18 months through extensive engagement, including focus groups, surveys, and workshops. Representatives from local businesses and organizations, realtors, district parents, faculty, staff, and school board members all weighed in on the process. Over the 2024-2025 school year, district administrators continued to publicize and promote the district's refreshed brand, along with its promise of "Students first. Excellence always. No exceptions." These efforts included:
 - FSD signs with new branding hung in all school vestibules or lobbies.
 - District banners on display outside each campus.
 - Lanyards and lapel pins for all employees.
 - Branded step and repeats for schools and district use.
 - Branded table covers for school and district events.
 - Branded folders for every student and for local events.
 - Main pages of the website reflect the new branding.
 - An interactive kiosk in the PAC encouraging visitors to learn more with links to request information.
 - An inspirational video.
 - A colorful informational brochure available in every district location and at special events where the FSD has a presence.
 - All district vehicles sport the new branding.
 - New or revised school and department logos have been implemented.
 - The schools have added wall murals, rugs, gym floor art, spirit wear clothing, and signs.
(2A, 2G, 3B, 3C, 3E, 4A, 4B)
40. Poplar Grove Middle School STEM teacher Deb Shuler was celebrated in Washington, D.C., as one of four Tennessee representatives in the 2024 national Presidential Award for Excellence in Mathematics and Science Teaching. The PAEMST awardees are recognized for their contributions to teaching and learning, along with their ability to help students excel in science, technology, engineering, mathematics, and/or computer science. (3D)
41. In spring 2025, Freedom Middle School science teacher Allison Wright was selected as one of four Tennessee representatives in the 2025 national Presidential Award for Excellence in Mathematics and Science Teaching. The PAEMST awardees are recognized for their contributions to teaching and learning, along with their ability to help students excel in science, technology, engineering, mathematics, and/or computer science. (3D)
42. In August 2024, Poplar Grove Elementary School Principal Dr. Alisha Erickson was selected as one of eight finalists from the state's three grand divisions for the Tennessee Department of Education's 2024-2025 Principal of the Year awards. The finalists represent each of the state's Center of Regional Excellence (CORE)

regions, with finalists in each Grand Division: West, Middle, and East. As a finalist, the committee determined that Dr. Erickson displayed outstanding service in education and exceptional leadership that drives overall improvements in her school. In addition, she has demonstrated a proven track record of extraordinary gains in student learning. (3D)

43. The district launched a social media campaign celebrating 12 exceptional teachers over several weeks during the spring of 2025. These teachers were the first class of model classroom teachers (MCTs). The MCT initiative, sponsored by the FSD Teaching and Learning team, identifies and develops teacher leaders who assist others in developing instructional skills by facilitating professional learning and demonstrating exemplary teaching. (2D, 2E, 3D, 3E, 4A)
44. The associate director of schools for teaching and learning continues a blog on the district website that began in February 2023. These “spotlights” highlight the work being done in the district and give a glimpse of the comprehensive ongoing work in the Teaching and Learning Department. (4A, 4B)
45. The community was invited to a ribbon-cutting celebration for the "official" opening of the new central office and facilities/transportation center. This beautiful new space is designed to allow for collaboration, professional learning opportunities, school board meetings, and space for families, staff, and community representatives to meet privately and/or in groups with school administrators and staff. (2A, 2E, 2F, 3C, 4A, 4B)
46. Dr. David Esslinger, Associate Director of Schools for Finance and Administration, was recognized as the 2024-2025 FSD Supervisor of the Year. He competed in the Tennessee Department of Education Supervisor of the Year process and advanced to be recognized as the 2024-2025 Mid-Cumberland Region Semifinalist. (4A, 4B)

Community Involvement/Outreach

47. The FSD Board of Education and the director continued to participate in learning opportunities with the Tennessee School Boards Association (TSBA), the Consortium of State School Boards Associations (COSSBA), the National School Boards Association Council of Urban Boards of Education (NSBA CUBE) and the National Alliance of Black School Educators (NABSE), attending legislative updates and conference sessions as they were available. These professional learning sessions strengthen and enrich district leadership and awareness of local and national issues in education. (2A)
48. The director was a member of the Tennessee Organization of School Superintendents (TOSS) and served as a TOSS board member. He also served on the board of the Association of Independent and Municipal Schools (AIMS). The director was a member of the Association for Supervision and Curriculum Development (ASCD) and the American Association of School Administrators (AASA). These professional memberships helped to foster his educational leadership growth. (2A, 2D, 4B)
49. The director and district administrators served on a panel to discuss local educational issues with Leadership Franklin participants and made a presentation to the Williamson County Association of Realtors. Additionally, the director was a guest speaker for Williamson Inc. (the Williamson County Chamber) in the annual State of the Schools address. (4A, 4B)
50. The director was a member of Franklin Noon Rotary. (4A, 4B)
51. The director contacted local legislators to discuss educational issues that would appear in front of the state legislature. (2A-B, 3A, 4A)
52. The director met periodically with the WCS superintendent to discuss legislation and collaborate on issues that affected both districts. (2A-B, 4A, 4B)

53. The FSD partnered with the United Way of Greater Nashville in its online fundraising campaign. The FSD raised \$16,374. Top awards went to Freedom Middle School raising \$4,400 and Poplar Grove Elementary School raising \$2,278. Many of the United Way programs supported by this campaign directly impact our families and employees. (3C, 4B)
54. Williamson Medical Center physician Dr. Andy Russell partnered with the district by providing the prescription and oversight for our AEDs (automatic external devices). (2A,2E)
57. An additional partnership with Williamson Medical Center physician Dr. Andy Russell provided the district with a written protocol and prescriptions for the stock epinephrine program, which enabled all FSD clinics to have emergency Epipens available. (2A,2E)
58. During the 2024-2025 school year, the Student Health Council was held at the Franklin Elementary MAC site, Liberty Elementary, Johnson Elementary, and the Poplar Grove MAC site. The Student Health Council was added to the afternoon MAC program at Johnson and Liberty Elementary Schools in the fall of 2024 and spring 2025 semesters. The students participated in lessons and activities with a focus on healthy meal planning, preparing healthy snacks, basic first aid, human anatomy and organ functions, and physical activity and recreation. National days, such as National Relaxation Day, were celebrated and observed with students attending. Activities included stress management and breathing techniques. Public service announcements were presented on the televised morning announcements. Newsletter entries from the FSD coordinated health department were provided for all school newsletters. (3C)
59. During the 2024-25 school year, FSD Coordinated School Health produced and distributed quarterly online FSD employee newsletters. (2D,2E)
60. Employee self-care challenges, giveaways, and drawings for enrichment items for classrooms, and random incentive prize drawings were part of the activities included in a staff wellness focus. (2D, 2E)
61. The Coordinated School Health advisory board continued to have representatives from community agencies, including Williamson Prevention Coalition and the Williamson County Health Department, to aid in guidance around community resources available to students and families. (4A, 4B)
62. Coordinated School Health provided the opportunity for FSD physical education programs to apply for a grant up to \$800. Johnson Elementary, Poplar Grove Elementary, Freedom Intermediate and Freedom Middle submitted applications and budget details and received \$800 in the form of a Coordinated School Health mini grant to increase the amount of equipment available to enhance the PE curriculum. (2E, 3C)
63. Coordinated School Health offered a \$200 mini grant opportunity to each MAC site. Upon the completion and submission of each application, the sites were awarded \$200 toward the purchase of items to enhance health, wellness, and physical activity to benefit the students who attended the program. Requests for cooking equipment for the after-school culinary classes and cycles to use in the gym during free play were the preferred items that were required and purchased for the MAC sites. (2E, 3C)
64. Coordinated School Health supplied each FSD elementary school with a recess packet for each grade level. The fourth-grade class at Franklin Elementary assembled the packages as a team building project at the beginning of the school year. Each grade received a mesh ball storage bag with frisbees, jump ropes, playground balls, footballs, soccer balls and volleyballs for gaga ball pits, and basketballs. Freedom Intermediate also received basketballs and footballs for recess periods. (2E, 3C)
65. During the 24-25 school year, elementary classroom teachers received non-food incentives to use as rewards. Coordinated School Health issued a spreadsheet of optional incentives that were then purchased and distributed to the participating teachers. (2E, 3C)

66. Coordinated School Health sponsored a February Self-Care Challenge for all FSD staff. Twice each week, drawings for fitness and wellness products were held. Participants' names were entered into a drawing for four personal fitness devices awarded at the end of the challenge month. (4A, 4B)
67. Coordinated School Health collaborated with Project ADAM to provide FSD student athletes on the middle school football and basketball teams with CPR and AED training. Approximately 73 students and 10 coaches were trained to properly administer CPR and how to use the (AED) automated external defibrillator. (2A, 4B)
68. In 2024-2025 the Coordinated School Health office and school nurses at all FSD schools facilitated Sudden Cardiac Arrest drills to earn each school's certification as a "Heart Safe School" through Project ADAM and Monroe Carell Jr. Children's Hospital. Vanderbilt University Medical Center staff provided the support, training, and monitoring of our "Sudden Cardiac Arrest" drills to allow all schools to meet the requirements of the designation. (2A, 4B)
69. The FSD maintained memorandums of understanding with Mercy Community Healthcare Center as part of the overall FSD safety plan. This community resource is extremely valuable, and the collaboration enables district leaders to reach out in times of crisis, should the need for resources arise. (2F)
70. Several schools partnered with the Williamson County Public Library (WCPL) to increase membership and attendance by promoting the library as a valuable resource. Library card drives were held at several schools by sending applications home, and WCPL delivered the library cards to the schools. The goal was to provide more reading opportunities and resources outside of school for FSD families. Additionally, *Battle of the Books*, a grades 5-8 team reading competition, was hosted at the Williamson County Library in spring 2025. (1B, 4B)
71. FSD library media specialists (LMSs) regularly promoted the free monthly events hosted by the Williamson County Public Library during library classes and on library bulletin board displays. FSD LMSs participated in quarterly meetings with the Williamson Library Association (WLA) which is composed of WCS, FSD, private school librarians, and public librarians in Williamson County. WLA allows librarians to collaborate on events and ideas to promote the love of reading in Williamson County. FSD LMSs continued the implementation of the American Association of School Librarians' Standards. The standards address six domains (Inquire, Include, Collaborate, Curate, Explore, and Engage) and four competencies (Think, Create, Share, and Grow). The standards allow LMSs to continue supporting core content teachers with the Tennessee Academic Standards while helping students grow in their knowledge of collecting research, creating with technology, and collaborating with others. (1B, 4B)
72. The annual walk/run-themed fundraisers for some of our elementary schools continue to take place, involving local business and families in a fun-filled day supporting the schools. (4B)
73. All schools participated in various food and/or clothing drives for agencies such as GraceWorks, One Gen Away, NOOK, and the Darrell Waltrip Middle School Hunger Challenge. (3C, 4B)
74. The FSD continues to meet all requirements of the National Weather Service to be certified as a StormReady Supporter. This recognition indicates that district officials have done everything possible to improve each school's emergency action plan and faculty, staff, and student preparedness in the event of a natural disaster. This StormReady status is valid through April 11, 2028. (2F)
75. While the FSD Story Bus was under renovation, the district offered an alternative summer literacy opportunity for families. Called Summer Story Time, open library time was designated and advertised for children to be able to read with staff members at Franklin Elementary School. A snack and arts activities were provided. (3D, 4B)

76. For 16 consecutive years, the FSD has partnered with the U.S. Department of Agriculture (USDA) to offer a Seamless Summer Food Service program (SSFS) to bridge the summer hunger gap by providing free breakfast and/or lunch to children 18 and under at community sites during the months of June and July. (3D, 4B)
77. The director and the board chair, comprising the FSD Executive Committee, met regularly to discuss business at hand. (2A, 2B, 2C, 2F, 3A)
78. The director of schools continued his support of the acquisition of therapy dogs for each school by coordinating with Retrieving Independence. Each school had either a trained therapy dog or a therapy dog in training for all or a portion of the 2024-2025 school year. (2B, 2E, 2F, 3B, 3D)
79. In November 2024, the FSD MAC supervisor partnered with Feed America First and Bethlehem United Methodist Church to provide 128 large food boxes (including Thanksgiving turkeys) to families in need. (4B)
80. During the 2024-25 school year, FSD Health Services partnered with the TN Department of Health Mid-Cumberland Region to provide school-based dental prevention services for students at Johnson Elementary, Liberty Elementary, Poplar Grove Elementary, Poplar Grove Middle, Freedom Intermediate, and Freedom Middle. (4B)
81. During the 2024-2025 school year, FSD partnered with Blood Assurance to conduct community mobile blood drives on the campus of Moore Elementary. (4B)
82. Franklin Elementary, Johnson Elementary, and Poplar Grove all participated in Bike, Walk and Roll to School Day. As part of a national event, our schools and the office of Coordinated School Health partner with Bike Walk Franklin and the Franklin Police Department to encourage healthy habits and community engagement by organizing a safe, visible route for students, parents, and community partners to travel together to school. (3C, 4B)
83. FSD elementary schools continued a long-standing tradition, the Kindergarten Kickoff. This event, held in April, is a fun opportunity where rising kindergarten families are invited to drop in to their child's zoned school throughout the day with their future student to hear more about the school, take a tour, turn in registration materials, and sign up for a screening date. (2G, 4A, 4B)
84. In September 2024, the FSD co-hosted a community awareness event with United 4 Hope to encourage faith-based organizations to learn more about the partnership opportunities. United 4 Hope is a community partnership initiative that connects local churches with public schools to support students, educators, and families through relationship-building, volunteerism, and resource sharing. This collaboration helps FSD extend its whole-child approach—addressing not only academics but also well-being and belonging—while reinforcing the district's reputation as a caring, community-centered leader in education. (2E, 3C, 4A, 4B)

Management of Fiscal and Human Resources

The effective management of fiscal resources continues to be challenging as we strive to maintain exceptional programs and facilities, as well as create new programs, while maintaining competitive salaries for our employees.

The 2023 Tennessee General Assembly approved FSD to issue an aggregate principal amount not to exceed \$20,000,000 of additional interest-bearing bonds to finance current and future capital projects. In March 2024, the FSD received \$21,668,929.25 from this issuance inclusive of principal and premium. In the 2024-2025 budget, the FSD increased the current tax rate by \$0.11 to \$0.8151 with \$0.6111 committed to the general purchase fund and \$0.2040 to the debt service fund. With the March 2024 bond issue of \$21,688,929, our debt service expenditures for FY 2024-2025 are expected to exceed our revenues, therefore, reducing our debt service fund balance by approximately \$363,623; however, the fund balance is expected to remain healthy as compared to previous years. The 2025-2026 budget is going to require more funds committed toward debt service to maintain a healthy debt service fund balance moving forward. The FSD chose to include a 4% COLA beyond step increases for the 2024-2025 general purpose budget. Total general fund appropriations approved by the district's Board of Education for the 2024-2025 fiscal year was \$64,507,183.

1. The FSD continued to seek and employ outstanding teachers and administrators. During the 2024-2025 year, the FSD maintained the implementation of the TEAM evaluation model. This model, which includes walk-throughs, formal observations, and feedback, allows for greater flexibility for teachers and evaluators and heightens the visibility of administrators. Collecting evidence is essential in making the best decisions for students to thrive and for our teachers to maintain a high level of excellence in teaching and learning for all. (2D, 2E)
2. The district continued to utilize the Skyward business software package. Covering all facets of the district's payroll, purchasing, foodservice, and finances, this software provides greater efficiencies for all users. Additionally, the software communicates with the district's Skyward student package, which is especially useful in the food service and transportation areas. All school nurses have been trained and have fully implemented Skyward for documenting health conditions and clinic visits for students. (4B)
3. A confidentiality form was given to all employees to sign, to ensure the laws and policies regarding student privacy are known and followed. (2F, 2E)
4. The FSD's differentiated pay plan, was approved by the state for FY 2023-2024. (2D)
5. During the 2024-2025 school year, FSD continued to implement Safe Havens International audit recommendations in all our schools, building on existing knowledge. We continued to upgrade our video surveillance systems by improving camera quality/resolution and improved our locking mechanisms on doors, making them more user-friendly. These steps are components of an ongoing plan that involves several phases of implementation. (2F, 4A)
6. We continue to evaluate, modify, and improve the FSD School Safety Procedure Manuals and the Emergency Operations Plan annually. The online School Safety Plan template (available through BOLD Planning) continued to be updated and implemented. It contains a School Safety Plan that is organized by procedures/annexes and was created by multiple government agencies as well as community first responders. This tool enables first responders to view our schools' emergency operations plans and will help us to work more collaboratively should a true emergency arise. Our administrators, as well as other designated staff such as SROs, have been working on this tool to tailor it specifically to each school. (2F)
7. To realize a 5% savings on our worker's compensation insurance, the FSD became a State of Tennessee Certified Drug Free Workplace in 2009. It is a designation which the district has renewed each year. (2F)

8. The district continued to utilize the robust human resources platform Employee Navigator. Employee Navigator is a web-based service and communication tool that meets all the requirements for the secure distribution of information related to the Health Insurance Portability and Accountability Act (HIPAA). It is used for on-boarding and disseminating benefits information to all employees, as well as being an avenue for online training. We have contracted with Frontline to utilize their Frontline Central platform. This platform has provided us the opportunity to create electronic personnel files and transition to a predominately paperless process in human resources. (2E)
9. StaffEZ continued to manage our substitute teachers' pay, scheduling, recruiting, and hiring. Additionally, they worked to fill daily vacancies and maintain contact with our substitutes to maximize the fill rate and provide applicable training. (2D)
10. Through a partnership with the Williamson County Parks & Recreation Department, all full-time FSD employees were provided a discounted membership for the recreation center. District retirees were also eligible for this benefit. (2D)
11. The FSD continued the additional benefit for employees living outside the school district to enroll their children in FSD schools at no tuition cost. In spring 2022, the board approved adding grandchildren to this benefit. Additionally, the school board waived tuition for substitutes who work a minimum of 50 days in the previous semester and certain service providers to FSD. (2D, 2G)
12. The district's online application program, Frontline, continued to provide applicants and administrators with an easy and efficient application and interview process. The addition of Frontline Central allows for seamless creation and maintenance of personnel records. (2D)
13. The district placed a continuous focus on providing a competitive salary and benefit package. The average salary of instructional personnel in the FSD is consistently in the top ten in the state in most salary lanes. In 2024, the FSD was #5 in the state for average bachelor's salary and #6 in the state for average master's salary. (2D, 3E)
14. The director reviewed school enrollment data monthly to ensure low pupil-teacher ratios. (2D, 3B)
15. The district hosted a district job fair on March 23, 2024, with approximately 100 jobseekers attending both in-person and virtually. Human resources and Teaching and Learning personnel attended job fairs at Middle Tennessee State University, Tennessee Tech University, University of Alabama, University of Memphis, and University of Tennessee - Knoxville. Human resources personnel also participated in mock interviews with candidates from Vanderbilt University. Additionally, the human resources supervisor attended data meetings and other informational meetings at universities to maintain an active and engaged relationship with all local universities. (2D, 3D)
16. Monthly meetings with school principals at the PAC Connector Gallery provided a forum for discussion and collaboration on administrative issues. (1B, 2E, 3B, 3C, 3E)
17. The district provided secure online access to many forms and documents to each employee through the FSD website, Google Site, Employee Navigator, and Frontline Central, reducing paper and copier costs. (2E)
18. The FSD offered a morning and after school program (MAC) for the children of the school district. The focus of the program is to help motivate students to achieve through creative learning opportunities. This is accomplished by providing students with hands-on enrichment classes before and after school, as well as during the breaks and summer. Students participated in cooking, art, STEM, sewing, and dance classes, as well as many other enrichment opportunities. The MAC program received an \$80,231 Lottery for Education: Afterschool Programs (LEAPs) grant for 2024-2025. The money came from an act of the General Assembly that required profits from the lottery be allocated to specific educational programs such as college scholarships,

early childhood programs, and after school programs. The FSD will continue to receive funds for three years, enabling at-risk children to attend MAC on a sliding scale. The LEAPs scholarships cover the cost of attending MAC before and after school (where available) as well as during school breaks and holidays. In addition to academic tutoring and homework assistance, students experience several new enrichment classes funded through the grant. The LEAPs grant provided 63 students with scholarship rates to attend MAC in 2024-2025; these students also received homework support and small group tutoring assistance. (1B, 2A, 2F, 4B)

19. For district employees who chose to use the service, FSD offered a WeeMAC program to provide early childhood education services for their children. The program offered care for children six weeks to five years of age. Their philosophy: children flourish in a caring, nurturing yet stimulating environment where they are encouraged to explore using developmentally appropriate toys and learning tools. The program is self-supporting through weekly payments by the parents and does not utilize school district funds. WeeMAC cared for and educated 60 students; 14 of those students graduated from the pre-k program, all kindergarten ready. (2D, 2E)
20. The FSD Technology Department continued to run new fiber and data cable to improve our network infrastructure. Wireless access was upgraded at FES, PGES, FIS, FMS, and PGMS. UPS battery backups were upgraded at PGES and PGMS. The new central office was outfitted with network and computer equipment. (2B)
21. The FSD Technology Department purchased new laptops for teachers and staff in line for rotation replacements. (2B)
22. The custodial department continued to function under dual supervision provided by building administrators and the district's custodial supervisor. (2D, 2E)
23. A.L.i.C.E. (Alert, Lockdown, Inform, Counter, Evacuate) training continued in the district. As a certified A.L.i.C.E. instructor, the safety supervisor trained FSD faculty and staff on A.L.i.C.E. lockdown procedures. These sessions provided preparation and a plan for individuals and organizations to more proactively handle the threat of an aggressive intruder or active shooter. A.L.i.C.E. based lockdown tactics have become the accepted response, versus the traditional "lockdown only" approach. These lockdown guidelines were strongly encouraged by the federal government and our first responders support these tactics as well. (2F)
24. The safety supervisor and the district nurse supervisor collaborated to maintain first responder teams at each school. These teams are trained on a multitude of medical emergencies and will be called to respond as needed. (2F)
25. The safety supervisor continues to meet weekly with multiple agencies to discuss safety related projects, ongoing investigations, safety plans for the school, etc. This meeting is called Touchpoint and attendees include representatives from the Williamson County Sheriff's Office (WCS) SRO division, the WCSO deputy chief, the WCSO Criminal Investigative Division captain, detectives from the WCSO, Williamson County Juvenile Court (WCJC) representatives, the assistant district attorney for the WCJC, Williamson County's Department of Homeland Security Agency and the safety and security team for Williamson County Schools. (2E, 2F)
26. Since 2013, the Franklin Special District has participated in the Medicaid Reimbursement Program, a component of the Individuals with Disabilities Education Act (IDEA) which requires Medicaid (TennCare) to serve as the primary payer for health-related services provided under IDEA. When provided to students with disabilities who receive TennCare, medically necessary services such as speech therapy, occupational therapy, and physical therapy are eligible for reimbursement. The district continues this practice to ensure that funds are reinvested directly into special education programs and services. Parent permission is required before accessing a student's state Medicaid benefits, so not all eligible students participate in the program. The district contracts with a third-party administrator to manage this process and ensure compliance with all federal and state requirements. (2A)

27. Multiple two-way radios were purchased for the schools and were and will continue to be programmed by the Williamson County Schools assistant safety and security director or by the company from which they are purchased. Radio communication is very effective for day-to-day usage as well as during an emergency. (2F)
28. Work funded by state School Safety Grant money began in summer 2017 and is ongoing. (2F)
29. In 2024-2025 55% of the district's faculty held a master's degree or higher, while 30% held a bachelor's degree, 9% held a doctorate, and 6% held an education specialist degree.. Additionally, 48 educators in the district earned the annual stipend for National Board Certification. (2D, 3D)
30. During the 2024-25 school year, the FSD only had some additional funds from one of the three federal ESSER (Elementary and Secondary Schools Emergency Relief) grants. The original ESSER 1.0 grant concluded in June of 2022, and the district expended all the funds by that deadline. The original ESSER 2.0 grant allocation from the spring of 2021 was \$1,324,348.13, and it was fully expended by the end of the 2022-23 school year, a few months ahead of the deadline. Finally, the ESSER 3.0 grant provided an even larger amount of relief funding with an allocation of \$2,974,297.76 from the summer of 2021, and we were granted an additional \$33,000 to allocate at the beginning of the 2024-25 school year. These remaining ESSER 3.0 funds were allocated and expended for a variety of activities, including supplemental instructional supplies and materials, professional learning expenses, and school technology. The ESSER 3.0 grant requires that 20% of the funding is used to address learning loss, and the phonics materials purchased in this year were included in that category. By December of 2024, there were no funds remaining from the original or additional allocations from the ESSER 3.0 grant, and we had officially closed out all ESSER grants. (1B, 2A, 2B, 2C, 2E, 3E, 4B)
31. Johnson Elementary School's roof replacement including the metal portion along the front of the school was completed in fiscal year 2024-2025. (2A)
32. The new FSD central office building was completed in December 2024 and granted a certificate of occupancy in early January 2025. The entire central office staff, from four different locations throughout the district, moved into the new central office building on Monday, January 6, 2025. (2A)
33. The safety supervisor and the technology supervisor continued their work on the visitor management kiosk system project. The plan is for all schools to eventually have a visitor management system. These kiosks enable schools to better screen visitors, allow visitors to sign in/out electronically, and give the schools the option to print visitor logs. (2A, 2F)
34. A weather station from Perry Weather was purchased in the fall of 2023 and installed on the roof of the Performing Arts Center. This station is an automated weather alert system with on-site precision. Perry Weather keeps a close watch on weather conditions at each location, delivering mobile and audio/visual alerts tailored to our weather policies - like wet bulb globe temperature (WBGT) and lightning. This allows our schools and the district to make safety decisions based on accurate, real-time data. The weather notifications are sent by email and/or text. The station is fitted with speakers that issue announcements related to safety emergencies. The safety supervisor partnered with the Williamson County Schools to complete this project. (2A)
35. Rekeying critical entrances to access controlled devices has been accomplished district wide. This improves security and provides the ability to change access permissions through network software. (2A, 2F)
36. The district received federal funding through the Consolidated Funding Application (CFA), which comprises various programs including Title I, Title II, Title III, Title IV, IDEA Part B, and IDEA Preschool. Each program received an allocation based on enrollment or the number of qualifying students. Title I supports schools with higher percentages of low-income students, and it received an allocation of \$317,868.75 in the 2024-25 school year that was distributed among the district's six Title I schools. Title II provides additional

funding for professional learning activities, and it received an allocation of \$125,318.46 for the 2024-25 school year. Title III supports the instructional needs of the district's English language learners, and it received an allocation of \$30,312.41 for the 2024-25 school year. Title IV is a smaller grant that supports enrichment, safety, and technology needs, most of which the FSD uses for its partnership with Mercy Community Healthcare. In the 2024-25 school year, Title IV received an allocation of \$25,263.54. IDEA Part B provides additional funding for supporting the district's students identified as having disabilities, and most of this funding goes toward the salaries and benefits for additional paraprofessionals to work directly with students. In the 2024-25 school year, IDEA Part B received an allocation of \$707,128.32. Finally, the IDEA Preschool grant provides funding for identifying and supporting students with special needs in the district's preschool classes, and it received an allocation of \$20,709.89 during the 2024-25 school year. The CFA is completed annually in the state's ePlan platform and must be approved by district and state leaders. Revisions are completed throughout the year to make adjustments in specific budgets, and any funds not expended in the 2024-25 school year were carried over into the next fiscal year. (1B, 2B, 2E, 3E)

37. In June 2025, the Franklin Special District announced a unified leadership model for its preK – 8 Poplar Grove School campus. With shared facilities, resources, and a deeply collaborative staff, Poplar Grove Elementary and Poplar Grove Middle have long operated as a collective community with two principals. This leadership model shifted to one principal with three assistant principals. The district anticipates that this leadership realignment has enhanced the continuity of student experiences and has fostered stronger collaboration across grade levels. (2D, 3C, 4B)
38. In fall 2024, all schools received a perfect health score from the Williamson County Health Department. This achievement highlights the dedication of our cafeteria staff, custodial teams, and administrators who work hard to ensure our schools provide a safe, clean, and healthy learning environment for all students. (2A)

Future Challenges

1. The Franklin Special District will continue to face hiring challenges in most teaching areas. FSD will concentrate on recruiting from multiple sources (current employee referrals, relationships with local universities, and expanded participation in both virtual and in-person job fairs throughout the spring), as well as continue to refine retention practices for teachers by providing support throughout a teacher's career with the FSD. The district will also continue to provide information to prospective teachers regarding licensure pathways and district support available.
2. In addition to the challenge of hiring teachers, the district will encounter hurdles in hiring and retaining employees across all positions. As we consider our budget for this year, it will be important to prioritize maximizing employee pay and benefits. Concurrently, we will work closely with our contracted staffing agency, StaffEZ, to improve our substitute coverage across the district. By increasing our substitute fill rate, the district will reduce school and classroom disruption and support smoother day-to-day school operations.
3. Addressing mental health, student well-being, and behavior (increasingly, extreme student behaviors) continues to be a district priority that is reflected in the goals and strategies of the strategic plan, aspire 2029. Societal stressors on family units, schools, and society in general, as well the ramifications of some social media platforms, have contributed to the exacerbation of challenging student behaviors. Common occurrences of heightened levels of anxiety and sadness, difficulties in appropriate self-expression and self-regulation, and a lack of tools for effectively dealing with conflict have necessitated our expanded partnership with Mercy Community Healthcare and have led to full caseloads for school counselors. The QuaverReady (<https://www.quavered.com/ready/>) digital resource provides support in personal and social competencies at the elementary level, as does the Bloomsights (<https://www.bloomsights.com>) platform for intermediate and middle school students. Further, the FSD Volunteer Behavioral Health partnership providing school-based behavioral health liaisons at Freedom Intermediate, Freedom Middle, and Poplar Grove Middle as well as Liberty Elementary, Johnson Elementary and Poplar Grove Elementary, adds crucial student and family resources supporting the holistic health of our students.
4. The integration of artificial intelligence (AI) in schools presents several challenges for the future, especially as AI is available in stand-alone programs, often called large language models (LLMs), like Chat GPT and also integrated into educational resources that are approved for use within the district. These challenges include data privacy, teacher training on how to appropriately identify and use AI for instructional purposes, curriculum integration of AI, and parental concerns to name a few. Navigating these challenges will require collaboration among all stakeholders to create a responsible approach to the use of AI in schools. In addition to LLMs, many district-adopted and approved resources now have AI-embedded features. As these features increase and expose students to AI, educators and students should interact with these features in a safe and effective manner, aligned with the district's AI board policy.
5. The Franklin Special District continues to address the issue of significant disproportionality, as identified through state monitoring under the Individuals with Disabilities Education Act (IDEA). Data from the Tennessee Department of Education indicated that Black students in FSD were identified with a specific learning disability (SLD) at rates higher than their peers, triggering a required Comprehensive Coordinated Early Intervening Services (CCEIS) plan. In response, the FSD implemented a districtwide root cause analysis and is working to increase staff professional learning on equitable identification practices and to strengthen early intervention and progress monitoring systems. The district is using the required 15% CCEIS set-aside funds to provide targeted supports, including professional learning, data review processes, and evidence-based interventions. These efforts are aimed at ensuring all students are accurately identified and supported based on individual needs rather than demographic factors.
6. In October 2025, nearly all personnel within the U.S. Department of Education's Office of Special Education Programs (OSEP) were terminated as part of a federal reduction in force. OSEP has historically provided

critical guidance, monitoring, and funding oversight for the Individuals with Disabilities Education Act (IDEA). The loss of this federal infrastructure creates uncertainty for states and districts, including the FSD, as it limits access to timely federal guidance, technical assistance, and clarification on compliance expectations. This shift may result in delays in policy updates, slower responses to federal inquiries, and reduced availability of national resources that support local implementation of IDEA. In response, the FSD will continue to rely on state-level direction, professional networks, and internal systems to maintain compliance, uphold best practices, and ensure continued delivery of high-quality services to students with disabilities.

7. There will be a need to find new sources of funding or fill the void through general purpose funds due looming budget reductions at the federal level. For the current fiscal year, federal funds were available since they had been preauthorized by Congress, but it took legal action for those funds to be released to states and districts. In future years, several federal programs are at risk of being unfunded.,including valuable support for administrative and teacher professional learning (Title II), additional funding for supporting English language learners (Title III), and well-rounded educational opportunities (Title IV). The FSD annually receives approximately \$175,000 to \$200,000 in federal funding through these three programs. The FSD needs to explore any available grants that might fill the void of this lost funding or the district will have to absorb this through increasing the general purpose budget.

Summary

The 2024–2025 school year was one of renewal and optimism—an opportunity to look to the future with clarity of purpose and a focus on every student. The year began with the official launch of the district’s brand refresh, signaling both a fresh visual identity and a reaffirmed commitment to excellence. Throughout the year, the Franklin Special District advanced a coherent set of initiatives designed to sharpen teaching and learning, strengthen culture and belonging, and expand our community presence—all aligned with the five-year strategic plan, *aspire 2029*.

Our continued emphasis on the PLC at Work framework remains central to this effort. Through professional learning with Dr. Taryn Echols and Dr. Eric Twadell of Solution Tree, schools and the district refined collaborative practices, common assessments, and success criteria. The district is nearing completion of the *aspire 2029* tactic for all schools’ guiding coalitions to attend a PLC at Work Institute, while the newly established District Guiding Coalition ensures alignment between school-level and districtwide priorities.

Progress toward *aspire 2029* goals is evident across all areas. In **Academics**, teacher teams used essential standards and common formative assessments to strengthen Tier I instruction and targeted interventions. District leaders also launched the Instructional Rounds initiative—a structured, collaborative process modeled after the “rounds” approach in medicine. Teams of educators observe classroom instruction to identify patterns in teaching and learning across the system, not to evaluate individuals but to deepen collective understanding of effective practice. Instructional rounds complement the PLC model by fostering a shared system of inquiry that informs continuous improvement districtwide.

In **Belonging and Well-Being**, the district continued to cultivate environments where every student and staff member feels valued and connected. A highlight of the year was the leadership retreat with Derek Young, whose engaging session challenged administrators to examine the everyday practices that create inclusion and belonging. This work inspired actionable changes—more intentional classroom routines, recognition systems, and opportunities for student voice and choice. The Student Panel on Belonging further elevated student perspectives, directly informing schoolwide initiatives and staff professional learning. Across campuses, educators implemented strategies aligned with *aspire 2029 Goal 2*—from consistent behavioral expectations to peer mentoring and expanded wellness supports—ensuring classrooms are safe, inclusive, and nurturing spaces for all learners.

In **Community Presence and Communication**, the district broadened its engagement by maintaining a strong, visible presence at city events, nonprofit gatherings, and local festivals, reinforcing FSD’s role as a cornerstone of the Franklin community. Staff, students, and parent ambassadors represented the district at dozens of public events, while expanded digital outreach highlighted school achievements, promoted opportunities, and strengthened two-way communication with families. These efforts, aligned with *aspire 2029 Goal 3*, continue to build meaningful partnerships and shared pride in the district’s mission and success.

The brand refresh has unified how the district presents itself—in schools, online, and throughout Franklin. Over the past year, refreshed school logos and companion materials were introduced, district vehicles branded, new signage and banners installed, and the Performing Arts Center exterior and connector gallery enhanced. Future projects, such as school logo development, branded stone signs at every campus, and a *District Guide to the FSD* will serve as a polished resource for families and community members. Together, these updates amplify the district’s promise: ***Students first. Excellence always. No exceptions.***

Finally, the move into the new Central Office has enhanced collaboration, efficiency, and service to schools. Purpose-built spaces now support cross-departmental problem-solving, host board and community meetings, and reflect the openness and accessibility expected of a high-performing public school system.

Taken together, these efforts represent disciplined execution of *aspire 2029*: stronger PLCs, a deeper sense of belonging, a clear and compelling brand, growing community engagement, and a learning system positioned to deliver sustained success for every student.

Glossary of Terms

Academic and Behavior Support Team (ABST) – Each school has an ABST that consists of some combination of administrators, coaches, school psychologist, counselor, English Learner teacher, speech language pathologist, and special education teacher. This team meets regularly to assist teachers with academic and behavioral concerns for specific students. The team offers support and suggestions for meeting the needs of students.

ACCESS – A summative assessment for English language proficiency administered to students who have been identified as English Learners (ELs). The results are used to determine EL status for the next school year.

Access Control Management (ACM) - An electronic system that regulates/assigns access to employees for certain buildings in the district. Staff FSD badges allow them to scan their badge at specific entry points of their assigned location. The system records the staff that scanned in, the time and date scanned in, and which door they entered. This provides strengthened security to all campuses and eliminates staff using physical keys.

aimswebPlus – A universal screening, progress monitoring, and data management system that supports Response to Instruction and Intervention (RtI²) in reading and mathematics. aimsweb uses brief, valid, and reliable measures of reading, math, spelling, and written expression performance for grades 1-8. Reading and math measures are used in K. In the FSD, students in grades K-1 utilize the universal screening portion and the progress monitoring elements on a case-by-case basis. For grades 3-8, students in Tier 2B or Tier 3 use the progress monitoring tool.

A.L.i.C.E. - This acronym stands for Alert, Lockdown, Inform, Counter, and Evacuate. This references the lock down tactics that have been taught to personnel in all schools.

Accelerated Learning Teachers (AL Teachers) - Teachers in each school who work with students and/or consult with other teachers to differentiate instruction for advanced learners.

Avigilon - The security camera system that is being installed district-wide.

Bleeding Control Kits – Life-saving kits containing items such as tourniquets, pressure dressings and gauze bandages for the purpose of helping to control bleeding and potentially save lives.

BOLDplanning - BOLDplanning manages the Emergency Operations Planning process through data collection and analysis, plan writing, and overall EOP strategy development. Our online safety tool is titled WCSready.

Cenergistic – A consultation firm that guides our district energy conservation program.

Chromebook – A portable student computer that starts quickly and offers thousands of apps. It has built-in virus protection and backs up a user's documents in the cloud.

Chronically Out of School (COOS) - a measure that is required under the Tennessee Accountability Plan. Each school and district is monitored for the percent of students who miss 10% or more school days annually. Each school and district receives a score of 1-4 based on the percent of students or based on their improvement from the previous year in addressing student attendance.

Coding – A system of signals representing letters or numbers used for transmitting messages which develop computational thinking skills in preparation for learning to solve other real-world problems.

Destiny – Software that allows our media centers to share library resources without duplicating cost.

Discovery Education – An online reservoir of content specific resources that enhances students’ learning with award-winning content, interactive lessons, real-time assessment, virtual experiences, classroom challenges, professional learning and more.

District Improvement Plan – The District Improvement Plan is written annually and posted on the Tennessee Department of Education ePlan website. The plan includes a comprehensive needs assessment as well as goals, strategies and action steps aligned with Tennessee’s educational priorities, which allows the district an opportunity to focus on continuous improvement.

Emergency Operations Plan (EOP) – This refers to our school safety plan.

Employee Navigator – Human resources digital platform used for on-boarding, training, benefits communications and digitizing records.

End-of-Course (EOC) Tests - annual summative assessments for high school credit-bearing classes under the TCAP umbrella of assessments.

English Language Proficiency Assessment (ELPA) Growth Standard - Required by the Tennessee Every Student Succeeds Act (ESSA) Accountability Plan, this metric measures whether an EL student is making adequate annual progress on learning English even if he or she is not yet ready to exit from direct EL services. Each school and district receives a score of 1-4 based on the percent of students who meet the ELPA growth standard.

English Learners (ELs) – Students who are learning English as a second language and who are actively enrolled in the school EL program.

ePlan – An online planning and budgetary tool (<https://eplan.tn.gov>) designed to streamline compliance efforts for districts and to better enable the Tennessee Department of Education (TDOE) to support instructional programming. ePlan consolidates the planning process targeting district accountability goals.

ESSER - Elementary and Secondary Schools Emergency Relief (ESSER) is the name for the federal relief grants that have provided funds for public school districts to address the adverse impacts of the COVID-19 pandemic on schools and students. Three ESSER grants have been approved by the U.S. Congress as of 2022: ESSER 1.0, ESSER 2.0, and ESSER 3.0.

Fitnessgram – Created by The Cooper Institute, Fitnessgram is the only health-related fitness assessment based on valid and reliable research to incorporate criterion-referenced standards, called Healthy Fitness Zones.

Frontline – This is an online management tool that encompasses four programs:

- employment application that provides applicants and administrators with an easier, more efficient application and interview process (*formerly Applitrack*).
- personnel documents and credential tracking to allow for creation of electronic personnel files and employees to complete forms electronically (Frontline Central).
- a web-based database software tool that enables the FSD to maintain information regarding its professional learning course offerings, course locations, participants, instructors, course evaluations, transcripts and more.
- a windows-based software application, which automates our employee absence reporting, substitute placement and data analysis processes. It is designed for both certified and classified employees and provides numerous reports related to attendance (*formerly Aesop*).

GoGuardian – Software that helps schools easily manage devices and better understand students so as to keep them safer online.

Google Workspace for Education – A secure warehouse of tools (calendar, documents, sheets, slides, classroom, drive, meet, etc.) that facilitates communication and collaboration used by teachers, administrators, and students in grades preK-8.

Honors Program – Qualified students in grades 5-8 may participate in honors classes in English language arts, math, science, and computer science.

Individuals with Disabilities Education Act (IDEA) - a federal law that requires schools to serve the educational needs of eligible students with disabilities.

i-Ready - A web-based program used in math for grades K-8 and reading for grade K-5. Students complete a diagnostic three times a year and are provided with an individualized learning path based on the results. i-Ready provides in-depth reports for teachers detailing every student's area(s) of need.

Instructionally Appropriate Individualized Education Program (IAIEP) – The special education process by which an IEP is written to target the specific skill deficit area to ensure students with disabilities receive the most appropriate services for growth and progress using multiple sources of data and evidence.

Learning.com – A resource provided to all K-8 students to enhance their digital literacy skills, digital citizenship, digital safety, and computer coding. EasyTech is a component of Learning.com that promotes digital citizenship and is implemented in grades 5-8.

McKinney-Vento Homeless Education Act - A federal law requiring states and districts to address the needs of students who are identified as homeless, doubled up, or living in inadequate housing. Services offered to these students and their families include immediate enrollment, assistance with procuring all immunization paperwork and school records, free breakfast and lunch, assistance with Morning and After Care (MAC) for students with working parents, assistance with school choice after the family procures housing, assistance with transportation costs to return to the student's school of origin, and assistance locating community services.

Memorandum of Understanding (MOU) – Contracts into which the district enters with our community partners establishing relationship parameters and procedures for collaboration.

Multi-State Alternate Assessment – The Multi-State Alternate Assessment (MSAA) is an online platform for the state ELA and math summative assessment. It is designed for students who are severely cognitively disabled.

ParentSquare - A communication hub used by the district for school to home communication, primarily with email, text and app notifications.

Perry Weather - An automated weather alert system with on-site precision. Perry Weather keeps a close watch on weather conditions at a location, delivering mobile and audio/visual alerts tailored to an organization's weather policies—like wet bulb globe temperature (WBGT) and lightning. Perry Weather allows our schools and the district to make safety decisions based on accurate, real-time data.

Professional Learning Community (PLC) – Educators committed to working collaboratively in ongoing processes of collective inquiry and action research to achieve better results for the students they serve. PLCs operate under the assumption that the key to improving student learning is continuous job-embedded learning for educators.

Promethean ActivPanel – Interactive board used to engage students and enhance instruction.

Response to Intervention and Instruction (RtI²) – A tiered approach to instruction in which increasing levels of intense instruction are provided to students not making progress in the first tier. All learners receive Tier 1 instruction at grade level. As formative assessment data is compiled, students move into other tiers as necessary.

Response to Intervention and Instruction - Behavior (RtI²-B) – A tiered approach to positive behavior support and behavior management in which increasing levels of intense interventions are provided to students as needed. All students receive positive behavior support through Tier 1. As formative behavioral data is compiled, students move into other tiers as necessary. Each school has an RtI²-B team to facilitate and implement positive behavior support.

School Improvement Plan (SIP) – The School Improvement Plan at each building is utilized to identify needs and target strategies for continuous school improvement.

Specialized Programs in which a select group of teachers at each school are trained:

- **S.P.I.R.E.®**: a comprehensive and multisensory reading intervention program designed to prevent reading failure and to build reading success through an intensive, structured and spiraling curriculum. It integrates phonological awareness, phonics, handwriting, fluency, vocabulary, spelling and comprehension in a ten-step lesson plan that is specifically designed for the way struggling readers learn.
- **Imagine Learning**: A computer-based intervention program that supports student learning of language and literacy through interactive experiences.
- **Lindamood-Bell**: A multisensory reading program that assists students with disabilities who have been identified with specific reading deficits.
- **ReadLive**: A computerized reading intervention program that helps students develop skills in deficit areas such as fluency, phonics, comprehension and vocabulary.
- **SIOP (Sheltered Instruction Observation Protocol)**: A research-based set of instructional strategies used by EL and general education teachers aimed at maximizing English language acquisition.
- **Moving With Math (MWM)**: A research-based math intervention program that is used for grades K-8. Teachers may choose to cover all topics in a level for a comprehensive intervention, or focus on specific math topics for targeted intervention. Students use manipulatives in every lesson to develop conceptual understanding and improve achievement. The assessment and curriculum are linked to state standards and provide data to differentiate instruction for all students.
- **Wilson**: The Wilson Reading System® (WRS) teaches the structure of the English language directly, using an integrated and sequential system in 12 Steps (not corresponding to a student's grade level).
- **95 Percent Core Phonics**: A Tier 1 structured literacy solution that supports meaningful and effective literacy progress linked across grades, grounded in the science of reading and supporting the critical K-5 years.

Skyward – A suite of programs that includes student management in grades preK–8, as well as a business software package. Parents and guardians have access to student information through Skyward's Family Access communication system. This system is used for online pre-registration of current FSD students as well as students new to the district. Covering all facets of the district's payroll, purchasing, food service and finance systems, Skyward provides greater efficiencies for all users.

Story Bus Plus – The Story Bus Plus provides a mobile classroom environment where students can extend learning beyond the school site. The Story Bus Plus provides community outreach that fosters a love for reading in children during the summer months.

Tennessee Accountability Plan – Tennessee's method of ensuring that each school and the district follow best-practice methods in developing data-driven goals and implementing appropriate actions to achieve those goals. The accountability plan must meet the requirements of the Every Student Succeeds Act (ESSA) and be approved by the US Department of Education.

Tennessee Curriculum Assessment Program (TCAP) – Federal and state mandated annual assessments including TCAP ACH for grades 3-8, end of course (EOC) tests for high school credit classes and alternate assessments for students with significant cognitive abilities.

Tennessee Educator Acceleration Model (TEAM) – The state evaluation system used for all licensed educators - teachers and school administrators.

Tennessee Organization for School Superintendents (TOSS) – TOSS is composed of district leaders who are committed to lifelong learning, best practice sharing, and continuous improvement.

Tennessee Value-Added Assessment System (TVAAS) – A state reporting system that measures yearly academic growth of students in grades 4-8. These data also provide teachers with a way to analyze their impact on student academic growth.

TN|PULSE (Easy IEP) - An online platform for the management of IEPs and 504 plans for students with disabilities. This platform enables the Tennessee Department of Education (TDOE) to monitor district files and processes. The parent portal allows parents to access documents created by the district for individual students.

Truancy- Truancy includes only unexcused absences; though not defined in law, a student is truant in Tennessee when he or she accrues five unexcused absences and may be subject to legal intervention.

World-Class Instructional Design and Assessment (WIDA) – Standards, instructional resources and assessment for English Learners (ELs).

YouScience - The YouScience platform is used by the FSD to develop performance measures of aptitudes to uncover students' natural talents, match them to careers, and give them personalized feedback on how their abilities can be utilized in school, work, and in their daily lives.

Young Scholars Institute (YSI) – The YSI provides two weeks of exploratory experiences in a creative learning environment for students ages 7-10 in Junior Scholars and ages 11-14 in Senior Scholars. The program is open to FSD students as well as students who attend a school outside of the district.

December 15, 2025
Franklin, Tennessee

The Franklin Special District Board of Education met at 6:00 p.m. on Monday, December 15, 2025 at the Franklin Special District Central Office, 205 Eddy Lane, Franklin. A link to the recording may be found at <https://www.youtube.com/live/GGn7vpNFQt4> .

The following members were present: Chair Robert Blair, Alicia Barker, Allena Bell, Robin Newman, Tim Stillings and Kevin Townsel.

Others present were: Dr. David Snowden, Dr. Mary Decker, Carol Riordan, David Roth, Robbin Cross and media and community. Attorney Chuck Cable also joined the meeting.

I. MEETING CALLED TO ORDER

The meeting was called to order at 6:00 by Chair Robert Blair.

II. PLEDGE OF ALLEGIANCE

Chair Mr. Blair welcomed those in attendance and then called for a moment of silence before being seated.

III. PUBLIC INPUT

There was no one who spoke during this portion of the meeting.

IV. APPROVAL OF BOARD AGENDA

Allena Bell made a **motion** to approve the Board Agenda as presented. Robin Newman **seconded** the motion, which **passed 6-0**.

V. APPROVAL OF CONSENT AGENDA

Tim Stillings made a **motion** to approve the Consent Agenda as presented. Kevin Townsel seconded the motion, which **passed 6-0**.

Approved under Consent Agenda (on file) were:

1. **Minutes of Board Meeting dated November 10, 2025**

IV. BUSINESS BEFORE THE BOARD

1. **FDA Grant Funded Equipment No. 3** - For your consideration and approval is the bid award to Singer H&R, for delivery and installation of kitchen equipment being purchased using a portion of the FDA Research Grant money. The recommended bid amount for these purchases equals \$304,572.22. Future bid awards using this grant will follow numerically so that they will be easily identifiable in the minutes. The administration recommended approval of the bid award to Singer H&R as presented.

Kevin Townsel made a **motion** to approve the bid award to Singer H&R for the kitchen equipment as presented, using a portion of the FDA Research Grant money. Allena Bell **seconded** the motion. By **roll call vote**, the motion **passed 6-0**.

2. **Approval of Demolition of 1406 Cannon Street Property** - Based on the Real Estate Committee's recommendation, for your consideration is the cost approval for demolition of the Annex property to aid in the sale of the property. Nabholz has provided a GMP estimate for the demolition and abatement of this property. The Board has been provided with costs based on the 67,000 square foot building estimated at \$889,284 with the construction duration of 15 weeks. Dr. Snowden noted that prior, the initial purchase proposal by a developer included a cost variable for demolishing the building and additionally, the building has become increasingly susceptible to natural deterioration of an empty facility and a target for some minor trespassing. The Real Estate Committee has had several meetings regarding demolition and agrees it is prudent at this time. The administration recommended approval.

Tim Stillings made a **motion** to approve the demolition of the 1406 Cannon Street property as recommended by the Real Estate Committee to aid in the sale of the property and to accept the GMP estimate provided by Nabholz, also have existing fencing removed and/or additional fencing added as needed to move forward. Kevin Townsel **seconded** the motion. During discussion, it was noted that this is a better option for the development of the property, as the current condition is a hindrance. Preparation and demolition can begin in January 2026. We are anticipating recouping the costs for improving the property. While the money for demolition will come out of the bond fund, it will go back to the bond fund. By **roll call vote**, the motion **passed 6-0**.

VII. DIRECTOR OF SCHOOLS REPORT

- **Christmas Tree Lighting on the Square** – The FIS Choir had another great performance December 5th under the direction of teacher Candace Adams.
- **Learning Forward Conference** – Several Teaching & Learning groups led sessions at the recent conference in Boston. Drs. Decker, Looney and Wiemers presented a session on “Maximizing Tier One Instruction”, while Mrs. Robinson and Dr. Whitley presented on “Building Stronger Bridges: Intentional Technology for Student Success.”
- **Items for the Board Retreat** – Please let us know if there are topics that you would like to have added to our agenda for **January 10th**.
- **Dr. Mary Decker** – Thanks for representing our leadership as a panel member at the Middle Tennessee Leadership Conference held at the EIC Building. Dr. Decker will be further recognized at the next meeting.
- **Other dates of note:**
 - **TSBA Legal & Legislative Conference** - February 16-17 Marriott Cool Springs

- **COSSBA Annual Conference** – March 13-15 – Louisville, KY

Other dates of note were provided for the Board.

VIII. UPDATES

Teaching & Learning – Dr. Mary Decker, Associate Director for Teaching & Learning, provided the following (on file):

- Demographics Report dated December 4, 2025

Finance & Administration – Dr. David Esslinger, Associate Director for Finance & Administration, provided the following (on file):

- Personnel Change Report November/December 2025
- Investment Report dated October 31, 2025
- Revenue and Expenditure Reports dated December 9, 2025
- Sales Tax Revenue Comparison Report for December 2025

IX. ANNOUNCEMENTS

- Leadership Franklin member Lt. Eric Compton, Franklin Police Department, was recognized as being in attendance.

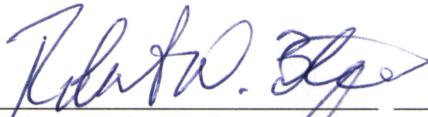
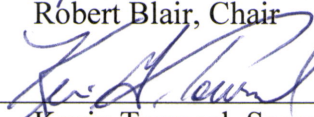
X. ADJOURNMENT

Chair Blair adjourned the regularly scheduled meeting at 6:14 p.m.

XI. EXECUTIVE SESSION

- 1. Discussion of Pending Litigation** – Immediately after adjournment of the regularly scheduled Board meeting, the Board and Dr. Snowden joined FSD attorney Chuck Cagle in Executive Session. The purpose of the Executive Session was to discuss pending litigation with the attorney. The Board did not deliberate toward nor make any decision during this session with Counsel. The Executive Session adjourned with **no action** taken by the Board.

ATTEST:

	1/12/2026
Robert Blair, Chair	Date
	1/12/26
Kevin Townsel, Secretary	Date

December 15, 2025
Franklin, Tennessee

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1. **FDA Grant Funded Equipment No. 3** - For your consideration and approval is the bid award to Singer H&R, for delivery and installation of kitchen equipment being purchased using a portion of the FDA Research Grant money. The recommended bid amount for these purchases equals \$304,572.22. Future bid awards using this grant will follow numerically so that they will be easily identifiable in the minutes. The administration recommended approval of the bid award to Singer H&R as presented.

Kevin Townsel made a **motion** to approve the bid award to Singer H&R for the kitchen equipment as presented, using a portion of the FDA Research Grant money. Allena Bell **seconded** the motion. By **roll call vote**, the motion **passed 6-0**.

2. **Approval of Demolition of 1406 Cannon Street Property** - Based on the Real Estate Committee's recommendation, for your consideration is the cost approval for demolition of the Annex property to aid in the sale of the property. Nabholz has provided a GMP estimate for the demolition and abatement of this property. The Board has been provided with costs based on the 67,000 square foot building estimated at \$889,284 with the construction duration of 15 weeks. Dr. Snowden noted that prior, the initial purchase proposal by a developer included a cost variable for demolishing the building and additionally, the building has become increasingly susceptible to natural deterioration of an empty facility and a target for some minor trespassing. The Real Estate Committee has had several meetings regarding demolition and agrees it is prudent at this time. The administration recommended approval.

Tim Stillings made a **motion** to approve the demolition of the 1406 Cannon Street property as recommended by the Real Estate Committee to aid in the sale of the property and to accept the GMP estimate provided by Nabholz, also have existing fencing removed and/or additional fencing added as needed to move forward. Kevin Townsel **seconded** the motion. During discussion, it was noted that this is a better option for the development of the property, as the current condition is a hindrance. Preparation and demolition can begin in January 2026. We are anticipating recouping the costs for improving the property. While the money for demolition will come out of the bond fund, it will go back to the bond fund. By **roll call vote**, the motion **passed 6-0**.

VII. DIRECTOR OF SCHOOLS REPORT

- **Christmas Tree Lighting on the Square** – The FIS Choir had another great performance December 5th under the direction of teacher Candace Adams.
- **Learning Forward Conference** – Several Teaching & Learning groups led sessions at the recent conference in Boston. Drs. Decker, Looney and Wiemers presented a session on “Maximizing Tier One Instruction”, while Mrs. Robinson and Dr. Whitley presented on “Building Stronger Bridges: Intentional Technology for Student Success.”
- **Items for the Board Retreat** – Please let us know if there are topics that you would like to have added to our agenda for **January 10th**.
- **Dr. Mary Decker** – Thanks for representing our leadership as a panel member at the Middle Tennessee Leadership Conference held at the EIC Building. Dr. Decker will be further recognized at the next meeting.
- **Other dates of note:**
 - **TSBA Legal & Legislative Conference** - February 16-17 Marriott Cool Springs

- **COSSBA Annual Conference** – March 13-15 – Louisville, KY

Other dates of note were provided for the Board.

VIII. UPDATES

Teaching & Learning – Dr. Mary Decker, Associate Director for Teaching & Learning, provided the following (on file):

- Demographics Report dated December 4, 2025

Finance & Administration – Dr. David Esslinger, Associate Director for Finance & Administration, provided the following (on file):

- Personnel Change Report November/December 2025
- Investment Report dated October 31, 2025
- Revenue and Expenditure Reports dated December 9, 2025
- Sales Tax Revenue Comparison Report for December 2025

IX. ANNOUNCEMENTS

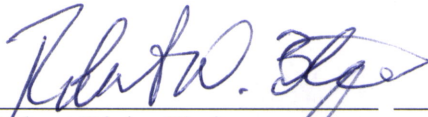
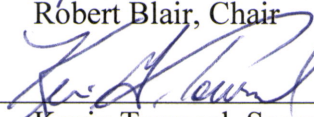
- Leadership Franklin member Lt. Eric Compton, Franklin Police Department, was recognized as being in attendance.

X. ADJOURNMENT

Chair Blair adjourned the regularly scheduled meeting at 6:14 p.m.

XI. EXECUTIVE SESSION

- 1. Discussion of Pending Litigation** – Immediately after adjournment of the regularly scheduled Board meeting, the Board and Dr. Snowden joined FSD attorney Chuck Cagle in Executive Session. The purpose of the Executive Session was to discuss pending litigation with the attorney. The Board did not deliberate toward nor make any decision during this session with Counsel. The Executive Session adjourned with **no action** taken by the Board.

	1/12/2026
Robert Blair, Chair	Date
	1/12/26
Kevin Townsel, Secretary	Date

ATTEST:



FRANKLIN SPECIAL SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

Matlock Clements

Certified Public Accountants

INTRODUCTORY SECTION

FRANKLIN SPECIAL SCHOOL DISTRICT

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FRANKLIN SPECIAL SCHOOL DISTRICT

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FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Principal Officials

June 30, 2025

<u>Name</u>	<u>Title</u>	
Robert Blair	Chairman, Board of Education	*
Allena Bell	Vice-Chairman, Board of Education	*
Tim Stillings	Member, Board of Education	*
Alicia Barker	Member, Board of Education	*
Robin Newman	Treasurer, Board of Education	*
Kevin Townsel	Secretary, Board of Education	*
David L. Snowden, Ph.D.	Director of Schools	**

* Elected at-Large

** Appointed

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Education and
The Director of Schools
Franklin Special School District
Franklin, Tennessee

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Franklin Special School District (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, and the respective changes in financial position and the budgetary comparison of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists.

Eric Clements, CPA, CFE • Andy Matlock, CPA

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension data and post-employment benefit data be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund statements and financial schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, financial schedules and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the combining and individual nonmajor fund financial statements, financial schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 District'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 District's internal control over financial reporting and compliance.



Matlock Clements, P.C.
Murfreesboro, Tennessee
December 8, 2025

FRANKLIN SPECIAL SCHOOL DISTRICT

Management's Discussion and Analysis

Our discussion and analysis of the Franklin Special School District's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2025.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at the close of the fiscal year by \$52,026,601 (net position).
- The change in net position decreased \$1.65 million.
- Outlays for new capital assets totaled \$12,611,619 and consisted of various repairs and improvements, and construction in progress and various equipment purchases.

OVERVIEW OF THE FINANCIAL STATEMENTS

This comprehensive annual financial report consists of a series of financial statements, notes to those statements and required supplementary information. The statements are organized so the reader can understand the District as a whole and then proceed to a detailed look at specific financial activities.

Reporting the District as a Whole

The Statement of Net Position and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by private-sector corporations. All of the current year's revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net position and changes in the net position and begin on page 21. The change in net position provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. Readers will need to consider other nonfinancial factors such as the property tax base, student enrollment growth and facility conditions in arriving at their conclusion regarding the overall health of the District.

Reporting the District's Most Significant Funds

Fund Financial Statements

The District's fund financial statements, the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balance, begin on page 23 and provide detailed information about the District's most significant or "major" funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions.

FRANKLIN SPECIAL SCHOOL DISTRICT

Management’s Discussion and Analysis

The District’s funds are categorized as “governmental funds”, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending in future periods. Fund financial statements are reported using an accounting method called “modified accrual” accounting, which measures cash and other financial assets that can readily be converted to cash. This basis of accounting is different from the accrual basis used in the government-wide financial statements to report on the District as a whole.

The governmental fund statements provide a detailed short-term view of the District’s general government operations and the basic services it provides through its various funds. Governmental fund information helps the reader determine whether there are more or less financial resources available to spend in the near future to finance the District’s programs. The relationship (or differences) between governmental activities (as reported in the Statement of Net Position and the Statement of Activities) and governmental funds (as reported in the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balance) is reconciled in the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted earlier, net position may serve over time as a useful indicator of a school district’s financial position. In the case of the District, the net position was approximately \$52.03 million at the close of the fiscal year. A schedule of the District’s net position at June 30, 2024 (for comparison) and 2025 follows:

	<i>Governmental Activities</i>	
	<i>2025</i>	<i>2024</i>
Current and other Assets	\$ 89,896,700	\$ 97,385,594
Capital Assets, net	133,909,348	125,208,808
Deferred Outflows	10,606,443	14,072,092
<i>Total assets and Deferred Outflows of Resources</i>	234,412,491	236,666,494
Long-term liabilities	116,744,157	121,825,513
Other liabilities	13,166,036	12,440,714
Deferred Inflows	52,475,697	48,722,172
<i>Total Liabilities and Deferred Inflows of Resources</i>	182,385,890	182,988,399
<i>Net position:</i>		
Invested in capital assets, net of related debt	28,065,062	28,890,219
Restricted-Nonspendable	73,097	86,978
Restricted for education	6,148	1,660
Restricted for pensions	9,991,926	6,464,783
Unrestricted	13,890,368	18,234,455
<i>Total net position</i>	\$ 52,026,601	\$ 53,678,095

FRANKLIN SPECIAL SCHOOL DISTRICT

Management's Discussion and Analysis

The District's net position of approximately \$52.03 million is primarily composed of the District's investment in capital assets, net of related debt. The District uses capital assets to provide services to its roughly 3,178 public school students; consequently, these assets are not available for future spending. Although the District's net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Changes in Net Position

The District's activities are categorized as "governmental" activities. The net position of the District's governmental activities decreased by \$1,651,494. The decrease in net position resulted primarily from total general expenditures exceeding the total net revenues of the primary governmental activities.

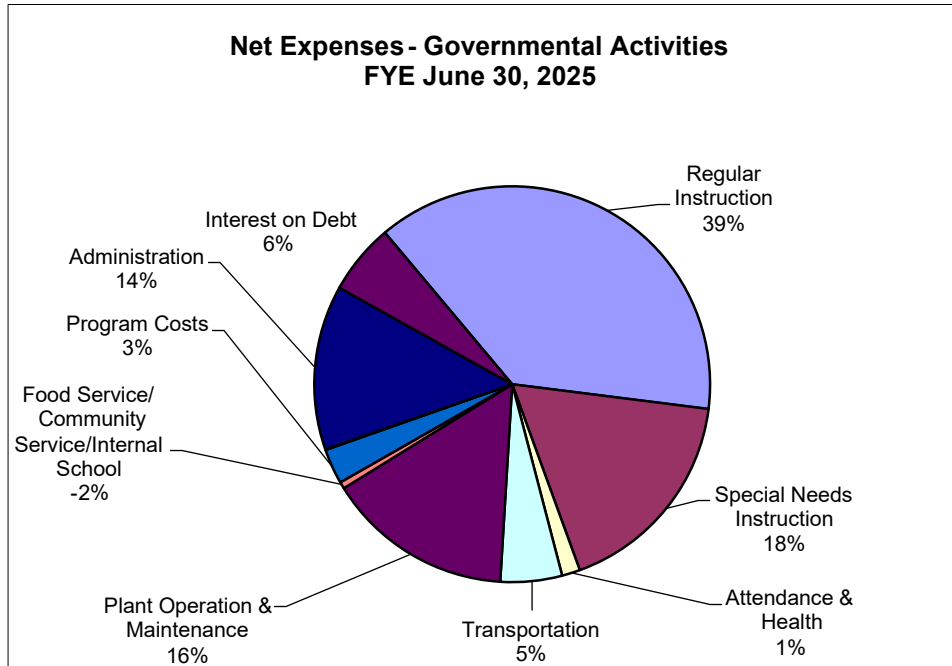
The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services.

The following table reflects the "total" cost of program services and the "net" cost of those services after taking into account the program revenues for the specific governmental activities.

<i>Change in Net Position - Governmental Activities</i>				
	<i>Total Cost of Services</i>	<i>Less: Program Revenues</i>	<i>Net Cost of Services</i>	<i>Net Cost of Services</i>
			2025	2024
<i>Program Expenses:</i>				
Instruction:				
Regular	\$42,919,527	\$(20,303,712)	\$ 22,615,815	\$ 19,409,894
Special needs	10,535,126	(178,201)	10,356,925	9,499,573
Support Services:				
Attendance and health	879,695	-	879,695	861,074
Transportation	2,985,451	-	2,985,451	2,773,111
Plant operations and maintenance	9,035,910	-	9,035,910	9,408,145
Food service	2,792,895	(2,467,294)	325,601	432,481
Program Costs	1,702,380	-	1,702,380	1,855,382
Community service	-	(1,477,823)	(1,477,823)	(1,494,657)
Administration	7,987,356	-	7,987,356	5,479,705
Internal School	966,478	(996,896)	(30,418)	(26,348)
Interest on debt	3,427,784	-	3,427,784	3,242,154
Total	<u>\$83,232,602</u>	<u>\$(25,423,926)</u>	57,808,676	51,440,514
<i>Less: General Revenues</i>			56,157,182	50,500,725
<i>Change in Net Position</i>			<u>\$ (1,651,494)</u>	<u>\$ (939,789)</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Management’s Discussion and Analysis



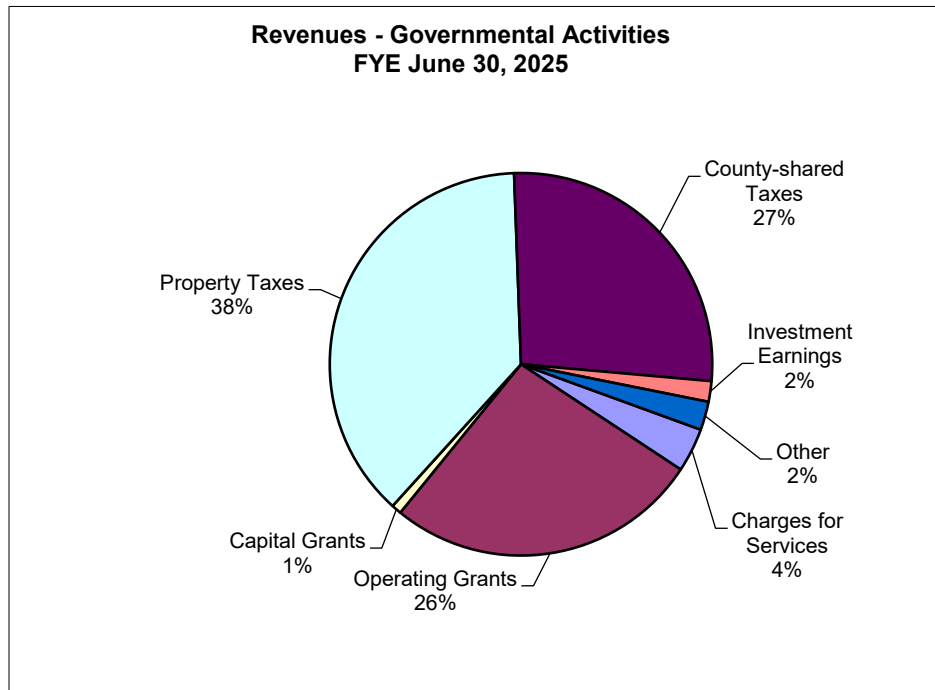
The net cost of regular instruction, special needs instruction and plant operation and maintenance represent the largest components of the District’s governmental activities, 39%, 18% and 16%, respectively. The District relies on general revenues, including tax revenue and unrestricted State TISA funds, to support the net cost of its governmental activities.

As the table below indicates, \$56.16 million of general revenues were realized to support \$57.81 million of governmental activities.

	Governmental 2025 Activities		Governmental 2024 Activities	
	\$	%	\$	%
Program Revenues:				
Charges for services	\$ 3,034,410	3.7%	\$ 2,454,993	3.3%
Operating grants	21,697,419	26.6%	21,564,147	28.7%
Capital grants	692,097	0.8%	688,967	0.9%
	<u>25,423,926</u>	<u>31.2%</u>	<u>24,708,107</u>	<u>32.9%</u>
General Revenues:				
Property taxes	30,757,259	37.7%	26,922,340	35.8%
County-shared taxes	22,017,871	27.0%	21,106,520	28.1%
Investment earnings	1,420,572	1.7%	1,793,616	2.4%
Other	1,961,480	2.4%	678,249	0.9%
	<u>56,157,182</u>	<u>68.8%</u>	<u>50,500,725</u>	<u>67.1%</u>
Total Revenues	<u>\$ 81,581,108</u>	<u>100.0%</u>	<u>\$ 75,208,832</u>	<u>100.0%</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Management’s Discussion and Analysis



Property taxes and county-shared taxes, including sales tax, accounted for most of the District’s general revenues, contributing about 38 cents and 27 cents, respectively, of every dollar raised. Another 27% came from State and Federal funds for specific programs, and the remainder from fees charged for services and miscellaneous sources.

FINANCIAL ANALYSIS OF THE DISTRICT’S FUNDS

The District’s governmental funds (as presented on the Balance Sheet on page 23 reported a combined fund balance of \$24.7 million, a decrease of \$13,410,169 from the prior year. The schedule below indicates the fund balance and the total change in fund balance by fund as of June 30, 2025.

	<u>Balance, June 30, 2025</u>	<u>Balance, June 30, 2024</u>	<u>Increase (Decrease)</u>
General	\$ 12,989,448	\$ 13,902,266	\$ (912,818)
Debt Service	863,267	1,443,384	(580,117)
Nonmajor Funds:			
Food Service	(7,249)	118,668	(125,917)
Federal Projects	-	-	-
Community Service	(152,750)	-	(152,750)
Internal School Fund	668,761	638,589	30,172
Capital Outlay	<u>10,305,423</u>	<u>21,974,162</u>	<u>(11,668,739)</u>
Total	<u>\$ 24,666,900</u>	<u>\$ 38,077,069</u>	<u>\$ (13,410,169)</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

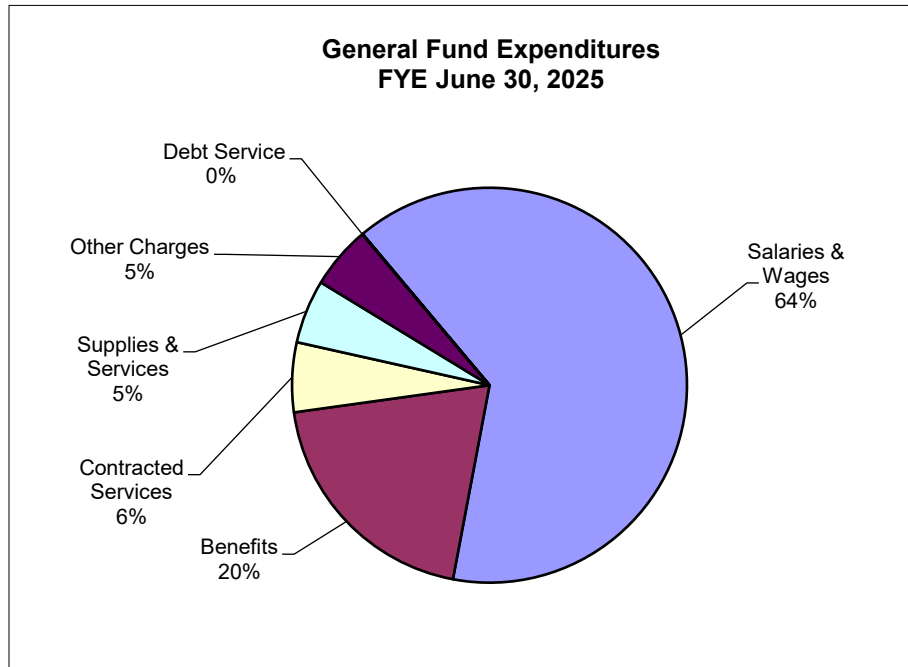
Management’s Discussion and Analysis

General Fund

The General Fund is the chief operating fund of the District. At the end of the fiscal year, the total fund balance of the General Fund was \$12,989,448. The unassigned fund balance of \$11,892,327 million is available for spending at the District’s discretion, \$111,042 is committed for education and support services, \$0 is classified as “nonspendable” and the remaining fund balance of \$986,079 is restricted for education and the Hybrid Retirement Stabilization Trust. As a measure of liquidity, the unassigned fund balance represents 18.29 % of total General Fund expenditures.

Expenditures exceeded revenues for the fiscal year, which resulted in a decrease to the fund balance of 912,818.

The District is a service entity and as such is labor intensive. As the table below illustrates, 84% of the General Fund expenditures are for employee salaries and benefits.



	<u>2025</u>	<u>2024</u>
Salaries & Wages	\$ 41,662,455	\$ 38,773,289
Benefits	12,892,937	12,171,738
Contracted Services	3,706,934	3,449,039
Supplies & Materials	3,389,022	2,791,513
Other Charges	3,345,700	2,794,671
Capital Outlay	-	-
Debt Service	18,702	224,724
Total	<u>\$ 65,015,750</u>	<u>\$ 60,204,974</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Management's Discussion and Analysis

Other Funds

The Debt Service Fund is used to account for funds reserved for the retirement of the District's debt. The fund balance of the District's Debt Service Fund decreased \$580,117. Expenditures exceeded revenues that were anticipated and reflected in the budget. The expenses of the Debt Service Fund include principal and interest payments for bond indebtedness as well as fiscal agent fees. Debt payments for tax anticipation notes are made through the general fund when needed.

The District operates a food service program in each of its eight schools. The Food Service Fund's fund balance decreased \$112,036 due to an increase in food and labor cost and a small increase in the USDA food reimbursement rates. Revenues consist of meal and a-la-carte sales as well as reimbursements from the U.S. Department of Agriculture School Nutrition Program. Expenditures consist of food and supply costs in addition to employee labor and benefits.

The District provides morning and afternoon care for children through the Morning and Afternoon Care (MAC) program. The Community Service Fund's fund balance decreased \$152,750. The decrease was the result of increased expenditures in staffing, materials, and food costs.

The District operates an internal school fund in each of its eight schools. This fund is used to account for funds held at individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The fund balance of the District's internal school fund increased \$30,418.

The fund balance of the Capital Outlay Fund decreased \$11,668,739. Expenditures exceeded revenues that were anticipated and reflected in the budget. Revenue of this fund normally comes from the District's share of county impact fees. Expenditures consisted of various repairs and improvements, and construction in progress.

GENERAL FUND BUDGET INFORMATION

The District's budget is prepared in accordance with Tennessee law and is based on the modified accrual basis of accounting utilizing encumbrances. The most significant budgeted fund is the General Fund.

The District's original budget for General Fund expenditures totaled \$64.5 million and the estimated revenues and transfers totaled \$61.06 million. Final budgeted expenditures in the General Fund were \$66.77 million. Amendments related primarily to additional services related to Grants.

During the year, however, the District made an effort to spend conservatively. Consequently, expenditures were less than budgetary estimates by \$1,754,130 at year-end, and actual revenues were more than budgetary estimates by \$938,342. Subsequently, total expenditures exceeded revenues and transfers for the fiscal year, decreasing the fund balance by 912,818.

CAPITAL ASSET AND DEBT ADMINISTRATION

FRANKLIN SPECIAL SCHOOL DISTRICT

Management's Discussion and Analysis

Long-Term Debt

At June 30, 2025, the District had general obligation bonds outstanding of \$103,245,000, a liability for compensated absences of \$490,300 and a net OPEB obligation of \$7,850,594. This is as compared to the June 30, 2024, balances of \$106,895,000 for general obligation bonds, a liability for compensated absences of \$471,425 and a net OPEB obligation of \$7,552,194. The bonds are backed by the full faith and credit of the District. Total long-term debt of the District increased during the fiscal year due to issued general obligation bonds.

The District maintains an "Aa1" bond rating from Moody's for general obligation debt. Additional information about the District's long-term debt can be found in the notes to financial statements (see Note 6).

Capital Assets

The District has \$133.91 million invested in capital assets (net of accumulated depreciation of \$77.51 million). This investment is comprised of 201 acres of land, seven school buildings, two administrative office buildings, CO Eddy Lane buildings, land improvements (such as parking lots, athletic fields and lighting and drainage systems and retention ponds), furniture and equipment, and more than 30 school buses and maintenance vehicles and equipment.

Acquisitions consisted of buildings, vehicles, various improvements, and equipment purchases that totaled \$14,615,921. Detailed information regarding capital asset activity is included in the notes to financial statements (see Note 3).

FRANKLIN SPECIAL SCHOOL DISTRICT

Management’s Discussion and Analysis

The District’s capital assets at June 30, 2025 as summarized by location follow:

<u>Location</u>	<u>Owned</u> <u>Acreage</u>	<u>Cost</u>	<u>Accumulated</u> <u>Depreciation</u>	<u>2025</u> <u>Cost, Net</u>	<u>2024</u> <u>Cost, Net</u>
Franklin Elementary	16.7	\$ 21,691,007	\$ 11,100,986	\$ 10,590,021	\$ 11,046,569
Johnson Elementary	13.7	\$ 12,285,503	\$ 4,600,350	7,685,153	7,868,008
Liberty Elementary	37.0	\$ 19,600,601	\$ 8,141,794	11,458,807	12,272,667
Moore Elementary	20.0	\$ 12,055,602	\$ 8,598,902	3,456,700	3,782,366
Freedom Intermediate	25.0	\$ 19,203,819	\$ 15,031,792	4,172,027	4,987,899
Freedom Middle	37.4	\$ 16,102,199	\$ 9,329,966	6,772,233	6,845,825
Poplar Grove	37.3	\$ 24,971,594	\$ 13,126,323	11,845,271	12,136,614
Central Office	2.6	\$ 5,683,252	\$ 2,144,971	3,538,281	4,023,593
Central Office Annex	6.6	\$ 3,879,474	\$ 1,189,893	2,689,581	2,114,035
Transportation	-	\$ 3,537,757	\$ 2,323,569	1,214,188	887,834
PAC	-	\$ 28,378,408	\$ 1,131,924	27,246,484	27,794,401
Maintenance/Landscaping	-	\$ 865,756	\$ 482,261	383,495	215,756
C/O 205 Eddy Lane	4.7	\$ 43,168,617	\$ 311,510	42,857,107	31,233,241
Total	201.0	\$ 211,423,589	\$ 77,514,241	133,909,348	125,208,808
Less: Outstanding Debt				(105,844,286)	(96,318,589)
Net Investment in Capital Assets				<u>\$ 28,065,062</u>	<u>\$ 28,890,219</u>

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND TAX RATES

At the time these financial statements were prepared and audited, the District was aware of circumstances that could significantly affect its financial health in the future:

- No additional bonds will be issued in FY2025-2026.
- 2025 was a reappraisal year in Williamson County and the county trustee determined the FSD revenue neutral tax rate to be \$.5873 (previously \$.6111). The FSD board decided not to increase the tax rate for FY2025-2026 and committed \$.4323 to the general-purpose fund and \$.1550 to the debt service fund. The FSD debt service revenues for FY2025-2026 are expected to slightly exceed our expenditures increasing our debt service fund balance by approximately \$312,657. Unless the FSD elects to issue additional bonds, our debt service commitments will remain constant for FY2026-2027. The general-purpose fund expenditures are expected to exceed revenues by approximately \$4,823,052 therefore, dipping into the general-purpose fund balance by the end of FY2025-2026. Additional funds will need to be committed toward the general-purpose fund in FY2026-2027 to maintain a healthy fund balance moving forward.
- The FSD chose to include a 2% COLA beyond step increase for the FY2025-2026 general-purpose fund payroll.

FRANKLIN SPECIAL SCHOOL DISTRICT

Management's Discussion and Analysis

- The total general-purpose fund expenditures approved by the FSD Board of Education for the 2025-2026 fiscal year is \$67,607,129.

All of these factors will have an impact upon the District's budget for the 2025-2025 fiscal year.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those interested in the District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Associate Director of Schools for Finance and Administration at 205 Eddy Lane, Franklin, Tennessee 37064.

BASIC FINANCIAL STATEMENTS

FRANKLIN SPECIAL SCHOOL DISTRICT

Statement of Net Position

June 30, 2025

	<u>Primary Governmental Activities</u>
<u>Assets</u>	
Cash and cash equivalents	28,204,665
Receivables (net of allowance of uncollectibles):	
Taxes	24,687,833
Due from other governments	24,996,827
Accounts receivable	64,979
Inventories	73,515
Net pension asset	10,888,950
Non depreciable capital assets	5,909,234
Depreciable capital assets net accumulated depreciation	128,000,114
Restricted Assets:	
Amounts accumulated for Pension Benefits	979,931
 Total Assets	 223,806,048
<u>Deferred outflows of resources</u>	
Deferred outflows-pensions	7,003,327
Deferred outflows-OPEB	2,051,120
Deferred loss on bond refunding	1,551,996
 Total Deferred Outflows of Resources	 10,606,443
<u>Liabilities</u>	
Accounts payable	285,517
Accrued payroll and other liabilities	6,537,485
Retainage payable	37,703
Accrued interest	365,498
Advances in cafeteria charges	38,168
Advances in PAC charges	63,350
Advances in tuition	151,360
Net pension liability	1,876,955
Long-term liabilities due within one year	3,957,090
Long-term liabilities due in more than one year	116,597,067
 Total Liabilities	 129,910,193
<u>Deferred inflows of resources</u>	
Deferred inflows-pensions	2,677,529
Deferred inflows-OPEB	2,772,720
Deferred inflows for property taxes	47,025,448
 Total Deferred Inflows of Resources	 52,475,697
<u>Net Position</u>	
Net investment in capital assets	28,065,062
Restricted-Nonspendable	73,097
Restricted for education	6,148
Restricted for pensions	9,991,926
Unrestricted	13,890,368
 Total Net Position	 \$ 52,026,601

The notes to the financial statements are an integral part of this statement. See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT

Statement of Activities

For the Year Ended June 30, 2025

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
Functions / Programs:					<u>Primary Governmental Activities</u>
Primary Government:					
Governmental Activities:					
Regular instruction	\$ 42,919,527	\$ 708,000	\$ 18,903,615	\$ 692,097	\$ (22,615,815)
Special needs instruction	10,535,126	-	178,201	-	(10,356,925)
Attendance and health	879,695	-	-	-	(879,695)
Transportation	2,985,451	-	-	-	(2,985,451)
Plant operation and maintenance	9,035,910	-	-	-	(9,035,910)
Food service	2,792,895	944,668	1,522,626	-	(325,601)
Program Costs	1,702,380	-	-	-	(1,702,380)
Community service	-	1,381,742	96,081	-	1,477,823
Administration	7,987,356	-	-	-	(7,987,356)
Internal School	966,478	-	996,896	-	30,418
Interest of debt	3,427,784	-	-	-	(3,427,784)
Total Governmental Activities	<u>\$ 83,232,602</u>	<u>\$ 3,034,410</u>	<u>\$ 21,697,419</u>	<u>\$ 692,097</u>	<u>\$ (57,808,676)</u>
General Revenues:					
Property taxes					30,757,259
County shared taxes					22,017,871
Unrestricted investment earnings and rental income					1,420,572
Other					1,961,480
					<u>56,157,182</u>
					<u>Change in net position (1,651,494)</u>
					<u>Net position - beginning of year 53,678,095</u>
					<u>\$ 52,026,601</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

**Balance Sheet
Governmental Funds**

June 30, 2025

<u>Assets</u>	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Cash and cash equivalents	\$ 16,142,756	\$ 10,556,929	\$ 833,899	\$ 671,081	\$ 28,204,665
Taxes receivable	24,687,833	-	-	-	24,687,833
Due from other governments	15,966,100	44,507	8,614,029	372,191	24,996,827
Receivables	15,193	-	-	49,786	64,979
Inventory	-	-	-	73,515	73,515
Due from other funds	337,551	-	-	-	337,551
Prepaid Expenses	-	-	-	-	-
Restricted Assets	979,931	-	-	-	979,931
Total Assets	\$ 58,129,364	\$ 10,601,436	\$ 9,447,928	\$ 1,166,573	\$ 79,345,301
 <u>Liabilities</u>					
Accounts payable	178,567	106,950	-	-	285,517
Accrued liabilities	6,255,393	-	-	282,092	6,537,485
Retainage payable	-	37,703	-	-	37,703
Due to other funds	-	-	-	337,551	337,551
Advance of cafeteria charges	-	-	-	38,168	38,168
Advance of PAC charges	63,350	-	-	-	63,350
Advance of tuition	-	-	-	-	-
Deferred Revenue	-	151,360	-	-	151,360
Total Liabilities	6,497,310	296,013	-	657,811	7,451,134
 <u>Deferred inflows of resources</u>					
Deferred inflows for property taxes	38,642,606	-	8,584,661	-	47,227,267
Total Deferred Inflows of Resources	38,642,606	-	8,584,661	-	47,227,267
 <u>Fund Balances</u>					
Nonspendable:					
Inventory	-	-	-	73,097	73,097
Restricted:					
Restricted for Education	6,148	-	-	-	6,148
Restricted for Internal School	-	-	-	668,761	668,761
Restricted for Hybrid Retirement Stabilization Trust	979,931	-	-	-	979,931
Committed:					
Committed for Debt Service	-	-	863,267	-	863,267
Committed for Capital Outlay	-	10,305,423	-	-	10,305,423
Committed for Education	93,114	-	-	-	93,114
Committed for Support Services	17,928	-	-	-	17,928
Committed for Food Service	-	-	-	-	-
Unassigned	11,892,327	-	-	(233,096)	11,659,231
Total Fund Balances	12,989,448	10,305,423	863,267	508,762	24,666,900
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 58,129,364	\$ 10,601,436	\$ 9,447,928	\$ 1,166,573	\$ 79,345,301

FRANKLIN SPECIAL SCHOOL DISTRICT

Reconciliation of the Balance Sheet to the Statement of Net Position of Governmental Activities

June, 30 2025

Amounts reported for fund balance - total governmental funds		\$ 24,666,900
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		133,909,348
Net pension asset (liability) that is not due and payable in the current period, therefore, are not reported in the funds.		9,011,995
Deferred outflow of resources that is a consumption of net position that is applicable to a future reporting period.		
Employer contributions subsequent to the measurement date of the Net pension liability		7,003,327
OPEB		2,051,120
Deferred loss on bond refunding		1,551,996
Deferred inflow of resources in an acquisition of net position that is applicable to a future reporting period.		
County collected and shared taxes		201,819
OPEB		(2,772,720)
Changes in net pension liability not included in pension expense		(2,677,529)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest expenditures are reported when due.		(365,498)
Loss on bond refunding discounts and premiums are amortized as a component of interest over the life of the bonds on the statement of net position.		(8,968,263)
Long-term liabilities, including bonds payable are not due and payable in the current period and therefore are not recorded in the funds.		
General long-term bonds and notes	\$ (103,245,000)	
Other post employment benefits	(7,850,594)	
Compensated absences	(490,300)	(111,585,894)
Net position of governmental activities		<u>\$ 52,026,601</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

**Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds**

For the Year Ended June 30, 2025

<u>Revenues</u>	General	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Taxes	23,004,043	\$ -	\$ 7,678,772	\$ -	\$ 30,682,815
Intergovernmental	39,123,633	692,097	-	2,898,128	42,713,858
Charges for services	708,000	-	-	2,439,363	3,147,363
Uses of money and property	535,036	-	-	-	535,036
Internal School	-	-	-	996,896	996,896
Other	673,721	792,266	93,270	187,140	1,746,397
Total Revenue	<u>64,044,433</u>	<u>1,484,363</u>	<u>7,772,042</u>	<u>6,521,527</u>	<u>79,822,365</u>
 <u>Expenditures</u>					
Current:					
Regular instruction	39,216,259	2,149,377	-	532,101	41,897,737
Special needs instruction	9,830,522	-	-	708,429	10,538,951
Attendance and health	857,075	-	-	24,595	881,670
Transportation	2,734,192	-	-	267	2,734,459
Plant operation and maintenance	5,530,551	-	-	150	5,530,701
Food service	-	-	-	2,809,280	2,809,280
Program Costs	-	-	-	1,702,380	1,702,380
Administration	6,828,449	-	153,781	-	6,982,230
Debt service	18,702	30,121	8,198,378	-	8,247,201
Internal School	-	-	-	966,478	966,478
Capital outlay	-	12,611,619	-	-	12,611,619
Total Expenditures	<u>65,015,750</u>	<u>14,791,117</u>	<u>8,352,159</u>	<u>6,743,680</u>	<u>94,902,706</u>
Excess (deficiency) revenues over expenditures	<u>(971,317)</u>	<u>(13,306,754)</u>	<u>(580,117)</u>	<u>(222,153)</u>	<u>(15,080,341)</u>
 <u>Other Financing Sources (Uses)</u>					
Sale of Property/Equipment	46,284	1,638,015	-	-	1,684,299
Transfers from other funds	12,215	-	-	-	12,215
Transfers to other funds	-	-	-	(12,215)	(12,215)
Total Other Financing Sources (Uses)	<u>58,499</u>	<u>1,638,015</u>	<u>-</u>	<u>(12,215)</u>	<u>1,684,299</u>
Net Change in Fund Balance	(912,818)	(11,668,739)	(580,117)	(234,368)	(13,396,042)
Fund Balance, Beginning of Year	13,902,266	21,974,162	1,443,384	757,257	38,077,069
Change in inventory reserve	-	-	-	(14,127)	(14,127)
Fund Balance, End of Year	<u>\$ 12,989,448</u>	<u>\$ 10,305,423</u>	<u>\$ 863,267</u>	<u>\$ 508,762</u>	<u>\$ 24,666,900</u>

The notes to the financial statements are an integral part of this statement. See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

For the Year Ended June 30, 2025

Amounts reported for net change in fund balance - total governmental funds \$ (13,396,042)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the current period.

Cost of assets acquired	\$ 14,615,921	
Depreciation expense	(5,914,130)	
Net effect of disposal of assets	<u>(1,251)</u>	8,700,540

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

County collected and shared taxes		74,444
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Net change in pension assets/liabilities and expenditures that are deferred or capitalized for the statement of activities.

(2,153,001)

Net change in bond loss that is deferred for the statement of activities

(432,485)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net position.

Current year principal payments	\$ 3,650,000	
Amortization of debt premium	<u>1,588,631</u>	5,238,631

Interest is accrued on the outstanding bonds in the statement of activities, whereas in the governmental funds, an interest expenditure is reported when due.

13,271

Expenses reported for governmental activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds.

Change in reserve for inventory	\$ (14,127)	
Compensated absences	18,875	
Other post employment benefits	<u>298,400</u>	<u>303,148</u>

Change in net position of governmental activities

\$ (1,651,494)

FRANKLIN SPECIAL SCHOOL DISTRICT

Statement of Revenues, Expenditures and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

General Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Special School District taxes:				
Property tax - current year	\$23,548,564	\$ 23,548,564	\$ 23,090,285	\$ (458,279)
Property tax - prior year	120,000	120,000	(186,805)	(306,805)
Property tax - pickup	75,000	75,000	79,622	4,622
Interest and penalty on delinquent taxes	32,000	32,000	20,941	(11,059)
Total special school district taxes	<u>23,775,564</u>	<u>23,775,564</u>	<u>23,004,043</u>	<u>(771,521)</u>
Intergovernmental revenue				
County Revenue:				
Property tax - current year	13,160,737	13,160,737	13,337,447	176,710
Property tax - prior year	35,000	35,000	40,002	5,002
Taxes - other	175,500	175,500	173,034	(2,466)
In lieu of tax payments	80,000	80,000	53,178	(26,822)
Interest and penalty on delinquent taxes	25,000	25,000	16,294	(8,706)
Local sales tax	7,900,000	7,900,000	8,397,916	497,916
Total county revenue	<u>21,376,237</u>	<u>21,376,237</u>	<u>22,017,871</u>	<u>641,634</u>
State Funds:				
TISA	14,374,324	14,401,374	14,682,087	280,713
Career ladder	40,000	40,000	37,874	(2,126)
On-behalf contribution OPEB	-	-	182,468	182,468
Other state funds	307,654	1,164,176	2,025,132	860,956
Total state funds	<u>14,721,978</u>	<u>15,605,550</u>	<u>16,927,561</u>	<u>1,322,011</u>
Federal Funds:				
Education of handicapped	-	178,201	178,201	-
Total federal funds received	<u>-</u>	<u>178,201</u>	<u>178,201</u>	<u>-</u>
Total Intergovernmental revenue	<u>36,098,215</u>	<u>37,159,988</u>	<u>39,123,633</u>	<u>1,963,645</u>
Charges for services				
Tuition - out-of-district students	115,000	115,000	156,040	41,040
Tuition summer school	169,683	169,683	203,857	34,174
Tuition other	45,000	45,000	56,339	11,339
Event Revenue	166,500	166,500	260,728	94,228
Other Charges	25,000	25,090	31,036	5,946
Total charges for services	<u>521,183</u>	<u>521,273</u>	<u>708,000</u>	<u>186,727</u>
Other Revenue from Local Sources:				
Interest earnings	500,000	499,410	493,321	(6,089)
Facility rentals	25,000	25,000	41,715	16,715
Other	95,500	1,124,856	673,721	(451,135)
Total other revenues	<u>620,500</u>	<u>1,649,266</u>	<u>1,208,757</u>	<u>(440,509)</u>
Total Revenues	<u>\$ 61,015,462</u>	<u>\$ 63,106,091</u>	<u>\$ 64,044,433</u>	<u>\$ 938,342</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Statement of Revenues, Expenditures and Changes in
Fund Balance - Actual and Budget (GAAP Basis), Continued

General Fund

For the Year Ended June 30, 2025

Expenditures:	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Regular Instruction:				
Principals and assistant principals	\$ 2,292,607	\$ 2,317,607	\$ 2,314,839	\$ 2,768
Supervisors	556,356	595,356	607,963	(12,607)
Teachers	20,917,568	20,691,806	20,820,135	(128,329)
Guidance personnel	872,413	878,013	874,949	3,064
Library personnel	615,618	615,618	621,117	(5,499)
Other salaries and wages	3,505,076	3,664,475	3,533,511	130,964
Career ladder program	27,000	27,500	22,653	4,847
Benefits	8,205,645	8,468,908	8,357,227	111,681
Contracted services and consultants	950,803	907,803	956,435	(48,632)
Travel - instructional personnel	3,300	3,300	1,558	1,742
Instructional materials and supplies	1,031,325	1,118,400	972,616	145,784
Other	80,920	158,686	133,256	25,430
Total regular instruction	<u>39,058,631</u>	<u>39,447,472</u>	<u>39,216,259</u>	<u>231,213</u>
Special Needs Instruction				
Supervisor	133,859	132,859	132,362	497
Teachers	3,585,278	3,559,778	3,486,342	73,436
Psychological personnel	1,149,048	1,149,048	1,086,772	62,276
Substitute teachers	-	5,000	5,906	(906)
Other personnel	1,426,150	1,426,150	1,310,271	115,879
Career ladder	7,000	8,000	4,850	3,150
Contracts	811,359	936,560	751,050	185,510
Instruction materials and supplies	114,500	428,218	206,051	222,167
Benefits	2,152,710	2,173,176	2,191,652	(18,476)
Other	699,689	716,189	655,266	60,923
Total special needs instruction	<u>10,079,593</u>	<u>10,534,978</u>	<u>9,830,522</u>	<u>704,456</u>
Attendance and Health:				
Supervisor and other wages	617,549	621,829	611,170	10,659
Career ladder program	1,000	1,000	1,000	-
Benefits	192,509	195,595	194,370	1,225
Supplies and materials	20,644	21,794	18,963	2,831
Other	35,475	33,757	31,572	2,185
Total attendance and health	<u>867,177</u>	<u>873,975</u>	<u>857,075</u>	<u>16,900</u>
Transportation:				
Bus drivers and supervisors	1,437,124	1,466,924	1,454,035	12,889
Other salaries and wages	170,289	175,489	179,653	(4,164)
Benefits	635,598	641,609	638,807	2,802
Repairs and maintenance	281,000	315,079	186,401	128,678
Contracted services	44,700	104,700	23,263	81,437
Fuel	191,525	205,925	107,658	98,267
Insurance	75,661	75,661	76,666	(1,005)
Other	100,475	110,475	67,709	42,766
Total transportation	<u>2,936,372</u>	<u>3,095,862</u>	<u>2,734,192</u>	<u>361,670</u>

The notes to the financial statements are an integral part of this statement. See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT

Statement of Revenues, Expenditures and Changes in
Fund Balance - Actual and Budget (GAAP Basis), Continued

General Fund

For the Year Ended June 30, 2025

Expenditures, Continued:	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Plant Operation and Maintenance:				
Supervisors	118,038	118,038	120,286	(2,248)
Custodial services	1,573,964	1,578,964	1,555,903	23,061
Other salaries and wages	506,968	506,968	495,995	10,973
Benefits	775,239	776,098	748,591	27,507
Repairs and maintenance	236,500	347,800	360,137	(12,337)
Other contracted services	170,615	150,615	131,764	18,851
Utilities	1,188,000	1,284,303	1,309,027	(24,724)
Insurance	368,835	368,835	366,285	2,550
Other materials and supplies	356,000	404,197	425,820	(21,623)
Other	4,000	17,603	16,743	860
Total plant operation and maintenance	5,298,159	5,553,421	5,530,551	22,870
Administration:				
Director of schools	290,716	290,716	295,085	(4,369)
Accounting	634,656	634,656	612,430	22,226
Other salaries and wages	1,446,474	1,496,004	1,515,228	(19,224)
Benefits	574,522	582,814	579,822	2,992
Travel	60,850	57,825	39,803	18,022
Communications	60,000	60,000	45,127	14,873
Board services	325,525	353,525	336,598	16,927
Trustee commission	750,000	913,250	914,274	(1,024)
Insurance	266,539	266,539	277,578	(11,039)
Professional services	129,070	313,370	263,454	49,916
Other contracted services	715,448	691,467	611,344	80,123
Materials and supplies	184,742	705,002	347,598	357,404
Data processing	1,500	1,500	1,289	211
On-behalf payments OPEB	-	-	182,468	(182,468)
Other	800,507	870,802	806,351	64,451
Debt service	26,702	26,702	18,702	8,000
Total administration	6,267,251	7,264,172	6,847,151	417,021
Total Expenditures	64,507,183	66,769,880	65,015,750	1,754,130
Excess revenues over (under) expenditures	(3,491,721)	(3,663,789)	(971,317)	2,692,472
Other Financing Sources (Uses):				
Sale of property/equipment	15,000	15,000	46,284	31,284
Transfer in	40,000	40,000	12,215	(27,785)
Total Other Financing Sources (Uses)	55,000	55,000	58,499	3,499
Net change in Fund Balance	(3,436,721)	(3,608,789)	(912,818)	2,695,971
Fund Balance, Beginning of Year	13,902,266	13,902,266	13,902,266	-
Fund Balance, End of Year	\$ 10,465,545	\$ 10,293,477	\$ 12,989,448	\$ 2,695,971

The notes to the financial statements are an integral part of this statement. See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies

Reporting Entity

The financial statements of Franklin Special School District, Franklin, Tennessee have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board. The accompanying statements include all fund types of the Franklin Special School District. The District provides public schools to the Franklin City area for grades kindergarten through eighth. The District is a public and governmental body established by Chapter 563 of the Private Acts of 1949 of the State of Tennessee. The District is operated by six elected board members and an appointed Director of Schools.

In accordance with the Governmental Accounting Standards Board Statement 14, the financial statements of all entities over which the District is financially accountable are included in the General Purpose Financial Statements. Financial accountability ordinarily involves meeting both of the following criteria; the primary government is accountable for the potential component unit and the primary government is able to impose its will on the potential component unit, or there is a possibility that the potential component unit may provide specific financial benefits or impose specific financial burdens on the primary government. There were no components units considered to meet these criteria for the District.

The individual schools operate activity funds which are under the supervision of the principals and are not included in this report. Financial statements for these funds are available at the Board of Education.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Franklin Special School District has no business-type activities or fiduciary activities.

The statement of activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (i) charges to customers or applicants (including fees and fines) who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (ii) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. District property taxes are billed and collected by the county. Property taxes as well as shared tax revenues are recognized if remitted to the District within 60 days of year end. Property taxes are assessed by the District each January, however, the taxes are not available until the next fiscal year so the current year assessment is recorded as a deferred inflow of resources and recognized as revenue of the period to which they apply. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Sales taxes as well as the District's property taxes which are billed and collected by the county and other shared revenues through intermediary collecting governments are considered measurable and available if received within 30 days of year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Rents, after school fees, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period using the criteria specified in the paragraph above. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Capital Projects Fund accounts for financial resources to be used for the acquisition, construction, or maintenance of major capital assets as well as significant repairs, maintenance, materials, and supplies.

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt including principal, interest and related costs.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions are charges between the government's various functions whose eliminations would distort the direct costs and program revenues reported for the various functions concerned.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Amounts reported as program revenues include (i) charges to customers or students (including fines and fees) for goods, services, or privileges provided; (ii) operation grants and contributions; (iii) capital grants and contributions. General revenues include all taxes internally dedicated resources.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash, Cash Equivalents and Investments

The District is authorized to deposit funds in local banks and purchase certificates of deposit in local banks as well as participate in the Local Government Investment Pool administered by the State of Tennessee. The pool contains investments in certificates of deposits, U.S. Treasury securities and Repurchase Agreements backed by the U.S. Treasury Securities. The investment pool is administered by the Treasurer of the State of Tennessee. District policy dictates that collateral meet certain requirements, such as, be deposited in an institution which participates in the State Collateral Pool or be deposited in an escrow account in another institution for the benefit of the Franklin Special School District and must be a minimum of 105% of the value of the deposits placed in the institution less the amount protected by federal deposit insurance. The state collateral pool is administered to pay an assessment to cover any deficiency.

Cash and cash equivalents consist of cash, savings accounts and short term certificates of deposit with an original maturity of three months or less. Due to liquidity, the District considers the funds deposited in the local government investment pool as a cash equivalent for financial statement and cash flow purposes. The fair value of the position in the investment pool is the same as the value of the pool shares.

Inventory

Inventories have been valued at lower of cost or market using the first-in, first-out method (FIFO). Inventory is accounted for using the purchase method in the fund financial statements and is expensed when purchased and adjustments are made to the beginning fund balance to record and report changes in inventory. Inventory consists primarily of food and supplies.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds."

All trade receivables and property tax receivables are shown net of an allowance for uncollectibles.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets consisting of certain improvements other than buildings, including roads, streets and sidewalks, and drainage systems are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

Capital Assets

All capital assets are valued at historical cost or estimated at historical cost, if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation has been provided over estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	25-50 years
Improvements	10-50 years
Equipment	5-20 years
Furniture and fixtures	5-20 years

Interfund Transactions

Transactions which constitute reimbursement of expenditures initially made from the fund, which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All interfund transactions except advances, quasi-external transactions and reimbursements are accounted for as transfers. Nonrecurring or nonroutine transfers of equity between funds are considered residual equity transfers and all other transfers are treated as operating transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has sources from pensions, bond refunding and other post-employment benefits that qualify for reporting in this category. These amounts are deferred and recognized as an expense of resources in the period the amounts are consumed.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has revenue sources from property taxes, pensions, and other post-employment benefits that qualify for reporting in this category. These amounts are deferred and recognized as an inflow or resources in the period that the amounts become available.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

Compensated Absences

General policy of the District permits the accumulation of unused sick leave; however, payments for accumulated sick leave upon termination are not permitted. District policy does permit payments upon retirement if certain guidelines are met. Employees are required to take vacations annually with no carryover or payment of unused vacation days allowed. All sick pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in government funds only if they have matured, for example, as a result of employee terminations or retirements.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position.

Bond and note premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the deferred loss on refunding and applicable discounts and premiums. Bond issuance costs are recognized as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions

Teacher Retirement Plan of the Tennessee Consolidated Retirement System

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher Retirement Plan in the Tennessee Consolidated Retirement System (TCRS) and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the TCRS. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Teacher Retirement Plan. Investments are reported at fair value.

Teacher Legacy Pension Plan of the Tennessee Consolidated Retirement System

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher Legacy Pension Plan in the Tennessee Consolidated Retirement System (TCRS) and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the TCRS. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Teacher Legacy Pension Plan. Investments are reported at fair value.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

Pensions – (Continued)

Public Employee Retirement Plan (Legacy) of the Tennessee Consolidated Retirement System

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Franklin Special School District's participation in the Public Employee Retirement Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Franklin Special School District's fiduciary net position have been determined on the same basis as they are reported by the TCRS for the Public Employee Retirement Plan. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Public Employee Retirement Plan of the TCRS. Investments are reported at fair value.

TCRS Stabilization Trust

Legal Provisions. The Franklin Special School District is a member of the Tennessee Consolidated Retirement System (TCRS) Stabilization Reserve Trust. The School Department has placed funds into the irrevocable trust as authorized by statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the trust. Funds of trust members are held and invested in the name of the trust for the benefit of each member. Each member's funds are restricted for the payment of retirement benefits of that member's employees. Trust funds are not subject to the claims of general creditors of the School Department.

The trust is authorized to make investments as directed by the TCRS Board of Trustees. The Franklin Special School District may not impose any restrictions on investments placed by the trust on their behalf. It is the intent of the plan trustees to allocate these funds in the future to offset pension costs.

Investment Balances. Assets of the TCRS, including the Stabilization Reserve Trust, are invested in the Tennessee Retiree Group Trust (TRGT). The TRGT is not registered with the Securities and Exchange Commission (SEC) as an investment company. The State of Tennessee has not obtained a credit quality rating for the TRGT from a nationally recognized credit ratings agency. The fair value of investment positions in the TRGT is determined daily based on the fair value of the pool's underlying portfolio. Furthermore, TCRS had not obtained or provided any legally binding guarantees to support the value of participant shares during the fiscal year. There are no restrictions on the sale or redemption of shares.

Investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price. Investment income consists of realized and unrealized appreciation (depreciation) in the fair value of investments and interest and dividend income. Interest income is recognized when earned. Securities and securities transactions are recorded in the financial statements on a trade-date basis. The fair value of assets of the TRGT held at June 30, 2023, represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

TCRS Stabilization Trust – (Continued)

Assets held are categorized for fair value measurement within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and give the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

- Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets that can be accessed at the measurement date.
- Level 2 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; assets or liabilities that have a bid-ask spread price in an inactive dealer market, brokered market and principal-to-principal market; and Level 1 assets or liabilities that are adjusted.
- Level 3 - Valuations derived from valuation techniques in which significant inputs are unobservable

Investments where fair value is measured using the Net Asset Value (“NAV”) per share have no readily determinable fair value and have been determined to be calculated consistent with FASB principles for investment companies.

Where inputs used in the measurement of fair value fall into different levels of the hierarchy, fair value of the instrument in its entirety is categorized based on the lowest level input that is significant to the valuation. This assessment requires professional judgement and as such the management of the TRGT developed a fair value committee that worked in conjunction with the plan’s custodian and investment professionals to make these valuations. All assets held were valued individually and aggregated into classes to be represented in the table below.

Short-term securities generally include investments in money market-type securities reported at cost plus accrued interest.

Equity and equity derivative securities classified in Level 1 are valued using last reported sales prices quoted in active markets that can be accessed at the measurement date. Equity and equity derivative securities classified in Level 2 are securities whose values are derived daily from associated traded securities. Equity securities classified in Level 3 are valued with last trade data having limited trading volume.

U.S. Treasury Bills, Bonds, Notes and Futures classified in Level 1 are valued using last reported sales prices quoted in active markets that can be accessed at the measurement date. Debt and debt derivative securities classified in Level 2 are valued using a bid-ask spread price from multiple independent brokers, dealers, or market principals, which are known to be actively involved in the market. Level 3 debt securities are valued using proprietary information, a single pricing source, or other unobservable inputs related to similar assets or liabilities.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

TCRS Stabilization Trust – (Continued)

Real estate investments classified in Level 3 are valued using the last valuations provided by external investment advisors or independent external appraisers. Generally, all direct real estate investments are appraised by a qualified independent appraiser(s) with the professional designation of Member of the Appraisal Institute (“MAI”), or its equivalent, every three (3) years beginning from the acquisition date of the property. The appraisals are performed using generally accepted valuation approaches applicable to the property type.

Investments in private mutual funds, traditional private equity funds, strategic lending funds and real estate funds that report using GAAP, the fair value, as well as the unfunded commitments, were determined using the prior quarter’s NAV, as reported by the fund managers, plus the current cash flows. These assets were then categorized by investment strategy. In instances where the fund investment reported using non-GAAP standards, the investment was valued using the same method, but was classified in Level 3.

On June 30, 2025, the Franklin Special School District had the following investments held by the trust on its behalf.

<u>Investment</u>	<u>(days)</u>	<u>Maturities</u>	<u>Value</u>
Investments at Fair Value:			
U.S. Equity	N/A	N/A	\$ 303,778
Developed Market International Equity	N/A	N/A	137,190
Emerging Market International Equity	N/A	N/A	39,198
U.S. Fixed Income	N/A	N/A	195,987
Real Estate	N/A	N/A	97,993
Short-term Securities	N/A	N/A	9,799
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>195,986</u>
Total			<u>\$ 979,931</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) Summary of Significant Accounting Policies-(Continued)

TCRS Stabilization Trust – (Continued)

<u>Investment by Fair Value Level</u>	Fair Value 6-30-25	Fair Value Measurements Using			Amortized Cost
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	NAV
U.S. Equity Developed Market	\$ 303,778	\$ 303,778	\$ 0	\$ 0	0
International Equity Emerging Market	137,190	137,190	0	0	0
International Equity	39,198	39,198	0	0	0
U.S. Fixed Income	195,987	0	195,987	0	0
Real Estate	97,993	0	0	97,993	0
Short-term Securities	9,799	0	9,799	0	0
Private Equity and Strategic Lending	195,986	0	0	0	195,986
Total	\$ 979,931	\$ 480,166	\$ 205,786	\$ 97,993	195,986

Risks and Uncertainties. The trust’s investments include various types of investment funds, which in turn invest in any combination of stock, bonds and other investments exposed to various risks, such as interest rate, credit, and market risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported for trust investments.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Franklin Special School District does not have the ability to limit trust investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Franklin Special School District does not have the ability to limit the credit ratings of individual investments made by the trust.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county’s investment in a single issuer. Franklin Special School District places no limit on the amount the county may invest in one issuer.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) **Summary of Significant Accounting Policies-(Continued)**

TCRS Stabilization Trust – (Continued)

Custodial Credit Risk. Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Pursuant to the trust agreement, investments are held in the name of the trust for the benefit of the Franklin Special School District to pay retirement benefits of the School Department employees.

For further information concerning the School Department’s investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at <https://comptroller.tn.gov/content/dam/cot/sa/advanced-search/disclaimer/2020/ag20045.pdf>.

Fund Equity

The District has implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- Nonspendable fund balance- amounts that are not in nonspendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance- amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance- amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority, the School Board. To be reported as committed, amounts cannot be used for any other purposes unless the Board takes the same highest level action to remove or change the constraint.
- Assigned fund balance-amounts the District intends to use for a specific purpose. Intent can be expressed by the School Board or by an official or body to which the Board delegates the authority.
- Unassigned fund balance- amounts that are available for any purpose. Positive amounts are reported only in the general fund.

The Board establishes (and modifies and rescinds) fund balance commitments by passage of a resolution. Assigned fund balance is established by the School Board through adoption or amendment of the budget as intended for specific purpose. Assigned fund balances includes all remaining amounts, except for negative balances that are reported in governmental funds, other than the general fund, that are not classified as nonspendable and are neither restricted nor committed.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

1.) **Summary of Significant Accounting Policies-(Continued)**

Fund Equity (continued)

The details of the fund balances are included in the Governmental Funds Balance Sheet as listed in the table of contents. Restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by the School Board or the Assignment has been changed by the Superintendent. Decreases to fund balance first reduce Unassigned Fund balance; in the event that Unassigned Fund Balance becomes zero, then Assigned and Committed Fund Balances are used in that order.

Net Position

Net position in the government-wide financial statements is divided into three components, net investment in capital assets, restricted and unrestricted.

Property Taxes

The District is prorated a portion of the county tax levy for the schools based on averaged daily attendance. Taxes are also levied by the District on property within the Special School District boundaries. The county bears the collection responsibilities. Tax revenues are recognized if remitted to the District within 30 days for governmental fund financial statements and 60 days for government-wide financial statements. Taxes are levied October 1 and become delinquent February 28 each year. All taxes on real property are declared a lien on such realty from January 1 of the year the assessments are made. However, since the taxes are not available until the next fiscal year, the taxes are a deferred inflow of resources. The District tax rates per \$100 of assessed value are as follows:

	<u>2025</u>	<u>2024</u>
General Fund	\$.5371	\$.5371
Debt Service	.1680	.1680

Impact of Recently Issued Accounting Pronouncements

In June of 2022, the Governmental Accounting Standards Board issued GASB Statement No. 101 related to Compensated Absences. The Statement improves accounting and financial reporting by state and local governments for Compensated Absences and is effective for fiscal years beginning after December 15, 2023. The Statement establishes standards of accounting and financial reporting for (a) compensated absences and (b) associated salary-related payments, including certain defined contribution pensions and defined contribution other postemployment benefits (OPEB). The requirements of this Statement apply to the financial statements of all state and local governments. There was no material impact to the financial statement.

In December of 2023, the Governmental Accounting Standards Board issued GASB Statement No. 102 related to Certain Risk Disclosures. This Statement improves accounting and financial reporting by state and local governments for Certain Risk Disclosures and is effective for fiscal year beginning after June 15, 2024. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government’s vulnerabilities due to certain concentrations or constraints. The requirement of this Statement apply to the financial statements of all state and local governments. There was no financial statement impact.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

2.) Deposits and Investments

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District’s deposits may not be returned or the District will not be able to recover the collateral securities in the possession of an outside party. The District’s policy requires deposits to be 105% secured by collateral, less the amount of Federal Deposit Insurance Corporation insurance (FDIC) or deposited in an institution which participates in the State Collateral Pool. Deposited funds may be invested in certificated of deposit in institutions with and established record of fiscal health and service. Collateral agreements must be approved prior to deposit of funds as required by state statutes. The School Board approves and designates a list of authorized depository institutions based on evaluation of solicited responses and certifications provided by financial institutions and recommendations of District staff.

At June 30, 2025, there were no amounts exposed to custodial credit risk.

Investments

At June 30, 2025, the District’s reporting entity had the following investments:

	<u>Fair Value/ Carrying Amount</u>	<u>Maturity</u>	<u>Rating</u>
Local Government Investment Pool	\$23,594,055	N/A	N/A
Less Liquid Investments (Cash Equivalents)	<u>(\$23,594,055)</u>		
Total Investments per financial statements	<u>\$ -</u>		

Interest Rate Risk:

The District does not have a formal investment policy that limits investment maturities as a means of exposure to fair value losses arising from increasing interest rates.

Credit Risk:

The District’s general investment policy allows investments in certificates of deposit in local banks and investment in the Local Government Investment Pool.

Custodial Risk:

The District currently does not invest in securities held by counter parties other than the State Investment Pool.

3.) Capital Assets

Capital assets activity for the year ended June 30, 2025, was as follows:

<u>Asset</u>	<u>July 1, 2024</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30, 2025</u>
<u>Capital assets not being depreciated:</u>				
Land	\$ 5,910,485	\$ -	\$ (1,251)	\$ 5,909,234
<u>Capital assets being depreciated:</u>				
Buildings	111,631,508	10,920,950	-	122,552,458
Improvements	69,066,611	1,104,259	-	70,170,870
Equipment	7,552,292	2,107,966	(615,853)	9,044,405
Vehicles	3,463,802	482,746	(199,926)	3,746,622
Total	<u>\$197,624,698</u>	<u>\$14,615,921</u>	<u>\$(817,030)</u>	<u>\$ 211,423,589</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

3.) Capital Assets-(Continued)

<u>Accumulated Depreciation</u>	<u>July 1, 2024</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30, 2025</u>
Buildings	\$ 34,838,655	\$1,989,745	\$ -	\$ 36,828,400
Improvements	28,377,325	3,424,233	-	31,801,558
Equipment	6,750,161	232,793	(615,853)	6,367,101
Vehicles	2,449,749	267,359	(199,926)	2,517,182
Total	<u>\$ 72,415,890</u>	<u>\$5,914,130</u>	<u>\$ (815,779)</u>	<u>\$77,514,241</u>
Governmental Activities Net Capital Assets	<u>\$125,208,808</u>			<u>\$ 133,909,348</u>

Depreciation expense, including depreciation on assets acquired through capital leases was charged to functions programs of the primary government as follows:

Instruction	\$ 132,638
Transportation	252,392
Plant Operation and Maintenance	5,505,936
Food Service	11,092
Administration	<u>12,072</u>
Total	<u>\$5,914,130</u>

4.) Deferred outflows of resources

Deferred outflows of resources consists of a consumption of net assets by the District that is applicable to a future reporting period. At year end the various components of deferred outflows of resources are as follows:

		<u>Government -Wide Statements</u>	<u>Fund Statements</u>
Teacher Legacy Pension Plan	\$4,225,404		
Teacher Pension Plan	378,097		
Public Employee Retirement Plan	<u>2,399,826</u>		
Total		\$ 7,003,327	\$ -
Other post-employment benefits		2,051,120	-
Loss on bond refunding		1,551,996	-
Total		<u>\$10,606,443</u>	<u>\$ -</u>

5.) Receivables and Deferred Inflows of Resources

A summary of receivables at June 30, 2025 is as follows:

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Property Taxes	\$ 24,687,833	\$ -	\$ -	\$ -	\$ 24,687,833
Customer and Other	15,193	-	-	49,786	64,979
Other Governments	<u>15,966,100</u>	<u>44,507</u>	<u>8,614,029</u>	<u>372,191</u>	<u>24,996,827</u>
Total	<u>\$ 40,669,126</u>	<u>\$ 44,507</u>	<u>\$8,614,029</u>	<u>\$ 421,977</u>	<u>\$49,749,639</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

5.) Receivables and Deferred Inflows of Resources-(Continued)

Deferred inflows of resources consist of revenues that are not considered to be available to liquidate liabilities of the current period. At year end the various components of deferred inflow of resources are as follows:

		Government -Wide <u>Statements</u>	Fund <u>Statements</u>
Changes in Net Pension Liability not Included in Pension Expense			
Teacher Legacy Pension Plan	\$ 2,094,466		
Teacher Retirement Pension Plan	149,327		
Public Employee Retirement Plan	<u>\$ 433,736</u>		
Total		\$ 2,677,529	\$ -
Other post-employment benefits		2,772,720	
Unlevied Property Taxes (Unavailable)		32,918,789	32,918,789
Unlevied County Taxes (Unavailable)		14,106,659	14,106,659
County Collected and Shared (Unavailable)		-	201,819
		<u>\$52,475,697</u>	<u>\$47,227,267</u>

6.) Long-Term Debt and Other Obligations Payable

The government issues general obligation bonds and notes to provide funds for the acquisition and construction of major capital facilities for general school purposes.

The following is a summary of changes in long-term liabilities for the year ended June 30, 2025:

	<u>July 1, 2024</u>	<u>Additions</u>	<u>Accreted Interest</u>	<u>Reductions</u>	<u>June 30, 2025</u>	<u>Due Within One Year</u>
Governmental Activities:						
General Obligation Bonds	\$106,895,000	\$ -	\$ -	\$ 3,650,000	\$103,245,000	\$3,810,000
Compensated Absences	471,425	18,875	-	-	490,300	147,090
Total	<u>\$107,366,425</u>	<u>\$ 18,875</u>	<u>\$ -</u>	<u>\$ 3,650,000</u>	<u>\$103,735,300</u>	<u>\$3,957,090</u>
Discounts/Premiums	<u>10,556,894</u>				<u>8,968,263</u>	
	117,923,319				117,923,319	
Net OPEB obligation	<u>7,552,194</u>				<u>7,850,594</u>	
	<u>\$125,475,513</u>				<u>\$120,554,157</u>	

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

6.) Long-Term Debt and Other Obligations Payable-(Continued)

Long term debt payable at June 30, 2025 is comprised of the following:

2014 Series limited tax school refunding bonds issued September 2014 With interest rate ranging from 2% to 4%	635,000
2016 Series limited tax school refunding bonds issued September 2016 With interest rate ranging from 2% to 4%	3,350,000
2019 Series limited tax school bonds issued March 2019 With interest rates ranging from 3% to 5%	21,660,000
2020 Series limited tax school refunding bonds issued October 2020 With interest rate ranging from 2% to 4%	13,385,000
2021 Series limited tax school bonds issued May 2021 With interest rates ranging from 2% to 4%	18,740,000
2022 Series limited tax school bonds issued December 2022 With interest rates ranging from 3% to 5%	25,615,000
2024 Series limited tax school bonds issued March 2024 With interest rates ranging from 3% to 5%	<u>19,860,000</u>
	<u>\$ 103,245,000</u>

The annual requirements to amortize all bonds and notes outstanding as of June 30, 2025, including interest payments as follows:

<u>Year</u>	<u>Bonds</u>	<u>Notes</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 3,810,000	\$ -	\$ 4,385,975	\$ 8,195,975
2027	3,980,000	-	4,218,188	8,198,188
2028	4,140,000	-	4,056,298	8,196,298
2029	4,260,000	-	3,937,385	8,197,385
2030	4,385,000	-	3,810,015	8,195,015
2031-2035	22,435,000	-	16,626,225	39,061,225
2036-2040	23,580,000	-	11,348,000	34,928,000
2041-2049	36,655,000	-	7,128,800	43,783,800
	<u>\$ 103,245,000</u>	<u>\$ -</u>	<u>\$55,510,886</u>	<u>\$ 158,755,886</u>

The District normally liquidated bonds and capital notes from the Debt Service Fund and short term borrowings from the General Fund. Compensated absences and OPEB obligations are generally liquidated from the General Fund.

7.) Pension Plans

A. Teacher Legacy Pension Plan of the Tennessee Consolidated Retirement System

Plan description. The Tennessee Consolidated Retirement System (TCRS) was created by state statute under Tennessee Code Annotated Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-andGovernance/Reporting-and-Investment-Policies>.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

A. Teacher Legacy Pension Plan of the Tennessee Consolidated Retirement System-(Continued)

Teachers employed by Franklin Special School District with membership in the TCRS before July 1, 2014 are provided with pensions through the Teacher Legacy Pension Plan, a cost sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014 but will continue providing benefits to existing members and retirees.

The Teacher Retirement Plan became effective July 1, 2014 for teachers employed by Local Education Agencies (LEAs) after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan.

Benefits provided. Tennessee Code Annotated Title 8, Chapters 34-37 establishes the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Legacy Pension Plan are eligible to retire with an unreduced benefit at age 60 with 5 years of service credit, or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive years average compensation and the member's service credit. A reduced early retirement benefit is available at age 55 if vested. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for non-service-related disability eligibility. The service related and non-service-related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the 2nd of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at 3 percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers contribute 5 percent of salary. The LEAs make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by Franklin Special School District for the year ended June 30, 2025 to the Teacher Legacy Pension Plan were \$1,313,400 which is 6.36 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense (Negative Pension Expense), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension liability (assets). At June 30, 2025, the Franklin Special School District reported a liability (asset) of (\$10,606,621) for its proportionate share of net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

A. Teacher Legacy Pension Plan of the Tennessee Consolidated Retirement System-(Continued)

Franklin Special School District’s proportion of the net pension liability was based on Franklin Special School District’s share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, Franklin Special School District’s proportion was 0.615640 percent. The proportion measured as of June 30, 2023, was . 621922 percent.

Pension expense (negative pension expense). For the year ended June 30, 2025, Franklin Special School District recognized pension expense (negative pension expense) of \$2,329,054.

Deferred outflows of resources and deferred inflows of resources. For the year ended June 30, 2025, Franklin Special School District reported deferred outflows of resources and deferred inflows of resources related to the Teacher Legacy Pension Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows Of Resources</u>
Differences between expected and actual experience	\$ 2,828,505	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	2,065,739
Changes in proportion of Net Pension Liability (Asset)	83,499	28,727
LEA's contributions subsequent to the Measurement date of June 30, 2024	<u>1,313,400</u>	<u>(not applicable)</u>
Total	<u>\$ 4,225,404</u>	<u>\$ 2,094,466</u>

Franklin Special School District employer contributions of \$1,313,400 reported as pension related deferred outflows of resources, subsequent to the measurement date, will be recognized as an increase in net pension liability (asset) in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized n pension expense as follows:

Year Ended June 30:

2026	\$ (1,161,463)
2027	4,144,385
2028	(1,077,759)
2029	(1,087,624)
2030	-
Thereafter	-

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

A. Teacher Legacy Pension Plan of the Tennessee Consolidated Retirement System-(Continued)

Actuarial assumptions. The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment rate of return	6.75 percent, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustment	2.125 percent

Mortality rates were based on actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2024, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016 through June 30, 2020. As a result of the 2020 actuarial experience study, investment and demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020 actuarial experience study. A blend of future capital market projections and historical market returns was used in a building-block method in which a best-estimate of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) is developed for each major asset class. These best-estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Target Allocation
U.S. Equity	4.88%	31%
Developed market international equity	5.37%	14%
Emerging market international equity	6.09%	4%
Private Equity and strategic lending	6.57%	20%
U.S. fixed income	1.20%	20%
Real estate	4.38%	10%
Short-term securities	0.00%	1%
		100%

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees of 6.75 percent based on a blending of the three factors described above.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

A. Teacher Legacy Pension Plan of the Tennessee Consolidated Retirement System-(Continued)

Discount rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate and that contributions from the all LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the proportionate share of net pension liability (asset) to changes in the discount rate. The following presents Franklin Special School District’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what Franklin Special School district’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	<u>1% Decrease (5.75%)</u>	<u>Current Discount Rate (6.75%)</u>	<u>1% Increase (7.75%)</u>
Franklin Special School District's proportionate share of the net pension liability (asset)	\$13,474,085	\$(10,606,621)	\$(30,578,282)

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in a separately issued TCRS financial report.

Payable to the pension plan

At June 30, 2025, Franklin Special School District reported a payable of \$206,512 for the outstanding amount of contributions to the Teacher Legacy Pension Plan required at the year ended June 30, 2025.

B. Teacher Retirement Plan of the Tennessee Consolidated Retirement System

Plan description. The TCRS was created by state statute under Tennessee Code Annotated Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

B. Teacher Retirement Plan of the Tennessee Consolidated Retirement System-(Continued)

Teachers employed by Franklin Special School District with memberships in TCRS before July 1, 2014 are provided with pensions through the Teacher Legacy Pension Plan, a cost sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014 but will continue providing benefits to existing members and retirees. The Teacher Retirement Plan became effective July 1, 2014 for teachers employed by Local Education Agencies (LEAs) after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan.

Benefits provided. Tennessee Code Annotated Title 8, Chapters 34-37 establishes the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Retirement Plan are eligible to retire with an unreduced benefit at age 65 with 5 years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Benefits are determined by a formula using the member's highest five consecutive years average compensation and the member's years of service credit. A reduced early retirement benefit is available at age 60 and vested or pursuant to the rule of 80. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for non-service-related disability eligibility. The service related and non-service-related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the 2nd of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at 3 percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest. Under the Teacher Retirement Plan, benefit terms and conditions, including COLAs, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers contribute 5 percent of salary. The LEAs make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing the TCRS, the employer contribution rate cannot be less than 4 percent, except in years when the maximum funded level, as established by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by Franklin Special School District for the year ended June 30, 2025 to the Teacher Retirement Plan were \$219,555 which is 2.02 percent of covered payroll. In addition, employer contributions of \$215,207, which is 1.98 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

B. Teacher Retirement Plan of the Tennessee Consolidated Retirement System-(Continued)

Pension Liabilities (Assets), Pension Expense (Negative Pension Expense), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension liabilities (assets). At June 30, 2025, Franklin Special School District reported a liability (asset) of (\$282,329) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension asset used to calculate the net pension liability (asset) was determined by an actuarial value as of that date. Franklin Special School District's proportion of the net pension liability (asset) was based on Franklin Special School District's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, Franklin Special School District's proportion was 0.396191 percent. The proportion measured as of June 30, 2023 was . 393541 percent.

Pension Expense (negative pension expense). For the year ended June 30, 2025, Franklin Special School District recognized pension expense of \$236,486.

Deferred outflows of resources and deferred inflows of resources. For the year ended June 30, 2025, Franklin Special School District reported deferred outflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows Of Resources</u>
Differences between expected and actual experience	\$ 23,321	\$ 86,739
Net difference between projected and actual earnings on pension plan investments	-	47,625
Changes in assumptions	112,192	-
Changes in proportion of Net Pension Liability (Asset)	23,029	14,963
LEA's contributions subsequent to the Measurement date of June 30, 2024	<u>219,555</u>	<u>(not applicable)</u>
Total	<u>\$ 378,097</u>	<u>\$ 149,327</u>

Franklin Special School District's employer contributions of \$219,555 reported as pension related deferred outflows of resources, subsequent to the measurement date, will be recognized as an increase in net pension liability (asset) in the year ended June 30, 2026. Other amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

B. Teacher Retirement Plan of the Tennessee Consolidated Retirement System-(Continued)

Year Ended June 30:

2026	\$	(27,007)
2027		38,883
2028		(16,980)
2029		(16,719)
2030		6,496
Thereafter		24,543

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Actuarial assumptions. The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment rate of return	6.75 percent, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustment	2.125 percent

Mortality rates were based on actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016 through June 30, 2020. As a result of the 2020 actuarial experience study, investment and demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020 actuarial experience study. A blend of future capital market projections and historical market returns was used in a building-block method in which a best-estimate of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) is developed for each major asset class. These best-estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Target Allocation
U.S. Equity	4.88%	31%
Developed market international equity	5.37%	14%
Emerging market international equity	6.09%	4%
Private Equity and strategic lending	6.57%	20%
U.S. fixed income	1.20%	20%
Real estate	4.38%	10%
Short-term securities	0.00%	1%
		<hr/> 100%

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

B. Teacher Pension Plan of the Tennessee Consolidated Retirement System-(Continued)

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees of 6.75 percent based on a blending of the three factors described above.

Discount rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate and that contributions from the all LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability

Sensitivity of the proportionate share of net pension liability (asset) to changes in the discount rate. The following presents Franklin Special School District’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what Franklin Special School district’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	<u>1% Decrease (5.75%)</u>	<u>Current Discount Rate (6.75%)</u>	<u>1% Increase (7.75%)</u>
Franklin Special School District's proportionate share of the net pension liability (asset)	\$ 744,592	(\$282,329)	(\$1,046,572)

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in a separately issued TCRS financial report.

Payable to the Pension Plan

At June 30, 2025, Franklin Special School District reported a payable of \$93,094 for the outstanding amount of contributions to the Teacher Retirement Plan required at the year ended June 30, 2025.

Defined Contribution Component to the Teacher Retirement Plan

The Teacher Retirement Plan is a hybrid plan that consists of a define benefit plan plus a defined contribution plan. The District contributes 4% of payroll to the defined benefit component and 5% of payroll to the defined contribution component, for an aggregate contribution of 9%. The 5% contribution rate is established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees immediately vest in the employee and employer contributions to the defined contribution portion of the Hybrid Plan, therefore there are no forfeitures necessary. There are no assets accumulating in a trust related to the defined contribution component.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) **Pension Plans-(Continued)**

B. Teacher Pension Plan of the Tennessee Consolidated Retirement System-(Continued)

Defined Contribution Component to the Teacher Retirement Plan-Continued

The District contributed \$543,455 to the defined contribution plan for the fiscal year ended June 30, 2025, equal to 5% of the covered payroll of \$10,869,046.

C. Public Employee Retirement Plan (Legacy) of the Tennessee Consolidated Retirement System

Plan description. Employees of Franklin Special School District are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under Tennessee Code Annotated, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a public ally available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reportingand-Investment-Policies>.

Benefits provided. Tennessee Code Annotated, Title 8, Chapters 34-37, establishes the benefit terms and can be amended only by the Tennessee General Assembly. The chief legislative body may adopt the benefit terms permitted by statute. Members are eligible to retire with an unreduced benefit at age 60 with 5 years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member’s highest five consecutive year average compensation and the member’s service credit. Reduced benefits for early retirement are available at age 55 and vested. Members vest with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for non-service-related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are available under various eligibility criteria.

Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the 2nd of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at 3 percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Employees covered by benefit terms. At the measurement date of June 30, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	279
Inactive employees or entitled to but not yet receiving benefits	329
Active employees	<u>272</u>
Total	<u>880</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

C. Public Employee Retirement Plan (Legacy) of the Tennessee Consolidated Retirement System - (Continued)

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute 5 percent of salary. Franklin Special School District makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2025, employer contributions for Franklin Special School District were \$1,079,570 at a base rate of 9.75% percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Franklin Special School District's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contribution (ADC) and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability (Asset)

Franklin Special School District's net pension liability (asset) was measured as of June 30, 2024, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total pension liability as of June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment rate of return	6.75 percent, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustment	2.125 percent

Mortality rates were based on actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016 through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

C. Public Employee Retirement Plan (Legacy) of the Tennessee Consolidated Retirement System - (Continued)

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020 actuarial experience study. A blend of future capital market projections and historical market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) is developed for each major asset class. These best-estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>
U.S. equity	4.88%	31%
Developed market international equity	5.37%	14%
Emerging market international equity	6.09%	4%
Private equity and strategic lending	6.57%	20%
U.S. fixed income	1.20%	20%
Real estate	4.38%	10%
Short-term securities	0.00%	1%
		<u>100%</u>

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 6.75 percent based on a blending of the three factors described above.

Discount rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate and that contributions from Franklin Special School District will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

C. Public Employee Retirement Plan (Legacy) of the Tennessee Consolidated Retirement System - (Continued)

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance at 6/30/23	\$39,587,979	\$37,767,800	\$ 1,820,179
Changes for the year:			
Service Cost	1,050,946		1,050,946
Interest	2,685,452		2,685,452
Differences between Expected and actual experience	1,534,450		1,534,450
Changes of Benefit Terms	-		-
Changes in assumptions	-		-
Contributions- employer		1,002,730	(1,002,730)
Contributions- employees		573,268	(573,268)
Net investments income		3,678,564	(3,678,564)
Benefits paid including refunds including refunds of employee contributions	(1,708,904)	(1,708,904)	-
Administrative expense		(40,490)	40,490
Other Changes		-	-
Net changes	3,561,944	3,505,168	56,776
Balance at 6/30/24	\$43,149,923	\$41,272,968	\$ 1,876,955

Sensitivity of the net pension liability (asset) to changes in the discount rate. The following presents the net pension liability (asset) of Franklin Special School District calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Franklin Special School District's net pension liability (asset)	\$7,143,404	\$ 1,876,955	(\$2,532,292)

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

7.) Pension Plans-(Continued)

C. Public Employee Retirement Plan (Legacy) of the Tennessee Consolidated Retirement System - (Continued)

Pension Expense (Negative Pension Expense) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension expense (negative pension expense). For the year ended June 30, 2025, Franklin Special School District recognized pension expense (negative pension expense) of \$1,682,444.

Deferred outflow of resources and inflow of resources. For the year ended June 30, 2025, Franklin Special School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,401,436	\$ -
Net difference between projected and actual earnings on pension plan investments	-	433,736
Changes in Assumption	-	-
Contributions subsequent to the Measurement date of June 30, 2024	<u>998,390</u>	<u>(not applicable)</u>
Total	<u>\$ 2,399,826</u>	<u>\$ 433,736</u>

The amount shown above for “Contributions subsequent to the measurement date of June 30, 2024,” will be recognized (increase) to net pension liability (asset) in the following measurement period.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2026	\$ 344,752
2027	1,074,986
2028	(225,018)
2029	(227,018)
2030	-
Thereafter	-

In the table shown above, positive amounts will increase pension expense while negative amounts will decrease pension expense.

Payable to the Pension Plan

At June 30, 2025, Franklin Special School District reported a payable of \$143,129 for the outstanding amount of contributions to the public employee retirement plan required at the year ended June 30, 2025.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

8.) Commitments and Contingencies

Litigation

There were no pending lawsuits in which the District was involved, which would have material effect on the financial statements.

9.) Flexible Benefit Plan

The District allows its employees to participate in a Cafeteria Plan under Section 125 of the Internal Revenue Code. Employees have the opportunity to choose among various tax free benefits and to have those benefits paid directly by the District. The plan is funded entirely by salary conversion amounts. Any forfeiture must be used to pay costs of the plan, reduce costs of benefits or refund pro rata to participants.

10.) Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has obtained coverage from commercial insurance carriers. These insurance coverages minimize the loss from risks to which the District is exposed. There were no significant reductions in insurance coverage and settled claims for losses have not significantly exceeded insurance coverage in any of the past three years.

11.) On-Behalf Payments

The State of Tennessee pays health insurance premiums for retired teachers on behalf of the District. These payments are made by the state to the Teacher Group Insurance Plan and the Medicare Supplement Plan. Both of these plans are administered by the State of Tennessee and reported in the State Annual Financial Report. Estimated payments made by the state to the Teacher Group Insurance Plan and the Medicare Supplement Plan for the year ended June 30, 2025, were \$131,402 and \$51,066 respectively. The District has recognized these on-behalf payments as revenues and expenditures in the General Purpose Fund.

12.) Budget Compliance and Accountability

Franklin Special School District is required by State statute to adopt annual budgets. The General Fund, Debt Service Fund, Capital Projects Fund, and Special Revenue Funds' (except the Internal School Fund) budgets are prepared on the basis where current available funds must be sufficient to meet current expenditures. Expenditures may not legally exceed appropriations authorized by the Board of Education and any authorized revisions.

The special revenue Internal School Fund does not have a legally adopted budget.

Appropriations lapse at the end of each fiscal year. The District's budgetary basis is consistent with generally accepted accounting principles. The budgetary level of control is at the major category level established by the State Uniform Chart of Accounts as prescribed by the Comptroller of the Treasury, State of Tennessee.

Also, during the fiscal year, the expenditure budgets were amended by increasing appropriations in the General Fund by \$2,262,697, primarily to fund instruction and administrative costs.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

12.) **Budget Compliance and Accountability – (Continued)**

Deficit net positions:

Food Service Fund (Nonmajor Special Revenue) has a negative total net position of(\$7,249).

Community Service Fund (Nonmajor Special Revenue) has a negative total net position of(\$152,750).

13.) **Other Postemployment Benefits (OPEB)**

A. Closed Teacher Group Insurance Plan

Plan Description

Employees of Franklin Special School District who were hired prior to July 1, 2015, are provided with pre-65 retiree health insurance benefits through the closed Teacher Group OPEB Plan (TGOP) administered by the Tennessee Department of Finance and Administration. This plan is considered to be a multiple-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB). However, for accounting purposes, this plan will be treated as a single-employer plan. All eligible pre-65 retired teachers, support staff and disability participants of local education agencies, who choose coverage, participate in the TGOP. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided

The Franklin Special School District offer the TGOP to provide health insurance coverage to eligible pre-65 retired teachers, support staff and disabled participants of local education agencies. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with TCA 8-27-301 establishes and amends the benefit terms of the TGOP. All members have the option of choosing between the partnership promise preferred provider organization (PPO), no partnership promise PPO, standard PPO, limited PPO or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members, of the TGOP, receives the same plan benefits as active employees, at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retiree’s premiums, based on years of service. Therefore, retirees with 30 or more years of service will receive 45%; 20 but less than 30 years, 35%; and less than 20 years, 20% of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP. The TGOP is funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

Employees covered by benefit terms

At July 1, 2024, the following employees of Franklin Special School District were covered by the benefit terms of the TGOP:

Inactive employees currently receiving benefits	46
Inactive employees entitled to but not yet receiving benefits	3
Active employees	341
Total	<u>390</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) **Other Postemployment Benefits (OPEB)-(Continued)**

A. Closed Teacher Group Insurance Plan-(Continued)

An insurance committee, created in accordance with TCA 8-27-301, establishes the required payments to the TGOP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the Franklin Special School District paid \$523,412 to the TGOP for OPEB benefits as they came due.

Total OPEB Liability

Actuarial assumptions. The collective total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25 percent
Salary increases	Graded salary ranges from 3.44 to 8.72 percent based on age, including inflation, averaging 4.00 percent
Healthcare cost trend rates	8.37% for pre-65 in 2022, decreasing annually over a 7-year period to an ultimate rate of 4.50%. 8.99% for post-65 in 2022, decreasing annually over a 6 year period to an ultimate rate of 4.50%.
Retiree’s share of benefit-related costs	Members are required to make monthly contributions in order to maintain their coverage. For the purpose of this Valuation a weighted average has been used with weights derived from the current distribution of members among plans offered.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2020 Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The pre-retirement mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted Employee mortality table for Teacher Employees projected generationally with MP-2021 from 2010. Post-retirement tables are Headcount-weighted Teacher Below Median Healthy Annuitant and adjusted with a 19% load for males and an 18% load for females, projected generationally from 2010 with MP-2021. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10% load, projected generationally from 2018 with MP-2021.

Discount rate. The discount rate used to measure the total OPEB liability was 3.93 percent. This rate reflects the interest rate derived from yields on 20-year, tax-exempt general obligation municipal bonds, prevailing on the measurement date, with an average rating of AA/Aa as shown on the Fidelity 20-Year Municipal GO AA index.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) Other Postemployment Benefits (OPEB)-(Continued)

A. Closed Teacher Group Insurance Plan-(Continued)

Changes in Collective Total OPEB Liability

TGOP

		<u>Total OPEB Liability</u>
Balances at June 30, 2024	\$	<u>10,866,281</u>
Charges for the year:		
Service cost		462,076
Interest		401,723
Change of benefit terms		-
Differences between expected and actual		(23,960)
Change in assumptions		166,895
Benefit payments		<u>(650,327)</u>
Net changes		<u>356,407</u>
Balances at June 30, 2025	\$	<u><u>11,222,688</u></u>
 Nonemployer contributing entities proportionate share of the collective total OPEB liability	 \$	 3,372,094
 Employer's proportionate share of the collective total OPEB liability	 \$	 7,850,594
 Employer's proportion of the collective total OPEB liability		 69.95%

The Franklin Special School District has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the TGOP. Franklin Special School District's proportionate share of the collective total OPEB liability was based on a projection of the employers long-term share of benefit payments to the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The proportion changed 0.4517% from the prior measurement date. Franklin Special School District recognized \$307,612 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the TGOP for Franklin Special School District's retirees.

Changes in assumptions. The discount rate was changed from 3.65% as of the beginning of the measurement period to 3.93% as of June 30, 2024. This change in assumption decreased the total OPEB liability.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) Other Postemployment Benefits (OPEB)-(Continued)

A. Closed Teacher Group Insurance Plan-(Continued)

Sensitivity of proportionate share of the collective total OPEB liability to changes in the discount rate. The following presents the proportionate share of the collective total OPEB liability related to the TGOP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate. (expressed in thousands)

	1% Decrease	Discount Rate	1% Increase
	<u>(2.93%)</u>	<u>(3.93%)</u>	<u>(4.93%)</u>
Proportionate share of collective total OPEB liability	\$ 8,389,937	\$ 7,850,594	\$ 7,335,207

Sensitivity of proportionate share of the collective total OPEB liability to changes in the healthcare cost trend rate. The following presents the proportionate share of the collective total OPEB liability related to the TGOP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (9.68%/12.44% decreasing to 3.50%) or 1-percentage-point higher (11.68%/14.44% decreasing to 5.50%) than the current healthcare cost trend rate. (expressed in thousands)

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
	<u>(9.68%/12.44% decreasing to 3.50%)</u>	<u>(10.68%/13.44% decreasing to 4.50%)</u>	<u>(11.68%/14.44% decreasing to 5.50%)</u>
Proportionate share of collective total OPEB liability	\$ 7,119,761	\$ 7,850,594	\$ 8,687,674

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

OPEB Expense. For the fiscal year ended June 30, 2025, Franklin Special School District recognized OPEB expense of \$390,240.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) Other Postemployment Benefits (OPEB)-(Continued)

A. Closed Teacher Group Insurance Plan-(Continued)

Deferred outflows of resources and deferred inflows of resources. For the fiscal year ended June 30, 2025, Franklin Special School District reported deferred outflows of resources and deferred inflows of resources related to OPEB benefits in the TGOP from the following sources:

TGOP	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 408,034	\$ 1,350,524
Changes in assumptions	979,381	596,127
Changes in proportion and differences between amounts paid as benefits came due and proportionate share certain amounts paid by the employer and nonemployer contributors as the benefits came due.	140,293	826,069
Employer payments subsequent to the measurement date	523,412	-
Total	\$ 2,051,120	\$ 2,772,720

The amounts shown above for "Employer payments subsequent to the measurement date" will be included as a reduction to total OPEB liability in the following measurement period.

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

TGOP

Year Ended June 30:

2026	\$ (508,261)
2027	(477,072)
2028	(133,827)
2029	(51,969)
2030	(79,738)
Thereafter	5,855

In the table above, positive amounts will increase OPEB expense, while negative amounts will decrease OPEB expense.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) **Other Postemployment Benefits (OPEB)-(Continued)**

B. Closed Tennessee Plan

Plan Description

Employees of Franklin Special School District who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan (TNP) administered by the Tennessee Department of Finance and Administration. This plan is considered to be multiple-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB). However, for accounting purposes, this plan will be treated as a single-employer plan. All eligible post-65 retired teachers and disability participants of local education agencies, who choose coverage, participate in the TNP. The TNP also includes eligible retirees of the state, certain component units of the state, and certain local governmental entities. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided

The state offers the TNP to help fill most of the coverage gaps created by Medicare for eligible post-65 retired teachers and disabled participants of local education agencies. Insurance coverage is the only postemployment benefit provided to retirees. The TN plan does not include pharmacy. In accordance with TCA 8-27-209, benefits of the TNP are established and amended by cooperation of insurance committees created by TCA 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receives a benefit from the Tennessee Consolidated Retirement System may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. The state, as a governmental nonemployer contributing entity contributes to the premiums of eligible retirees of local education agencies based on years of service. Therefore, retirees with 30 years of service receive \$50 per month; 20 but less than 30 years, \$37.50; and 15 but less than 20 years, \$25. The TNP is funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

Employees covered by benefit terms

At June 30, 2023, the following employees of Franklin Special School District were covered by the benefit terms of the TNP:

Inactive employees currently receiving benefits	104
Inactive employees entitled to but not yet receiving benefits	45
Active employees	249
Total	<u>398</u>

In accordance with TCA 8-27-209, the state insurance committees established by TCAs 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the Franklin Special School District did not make any payments to the TNP for OPEB benefits as they came due.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) Other Postemployment Benefits (OPEB)-(Continued)

B. Closed Tennessee Plan-(Continued)

Total OPEB Liability

Actuarial assumptions. The collective total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25 percent
Salary increases	Graded salary ranges from 3.44 to 8.72 percent based on age, including inflation, averaging 4.00 percent
Healthcare cost trend rates	The premium subsidies provided to retirees in the Tennessee Plan are assumed to remain unchanged for the entire projection, therefore trend rates are not applicable.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2024, valuations were the same as those employed in the July 1, 2020 Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the headcount-weighted below median teachers PUB-2010 Healthy Participant Mortality Table for Annuitants for non-disabled post-retirement mortality, with mortality improvement projected to all future years using Scale MP-2021. Post-retirement tables are adjusted with a 19% load for males and a 18% load for females. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10% load with mortality improvement projected to all future years using Scale MP-2021.

Discount rate. The discount rate used to measure the total OPEB liability was 3.93 percent. This rate reflects the interest rate derived from yields on 20-year, tax-exempt general obligation municipal bonds, prevailing on the measurement date, with an average rating of AA/Aa as shown on the Fidelity 20-Year Municipal GO AA index.

Changes in Collective Total OPEB Liability

TNP

		<u>Total OPEB Liability</u>
Balances at June 30, 2024	\$	<u>1,000,201</u>
Charges for the year:		
Service cost		15,196
Interest		36,145
Differences between expected and actual		(21,617)
Change in assumptions		(33,401)
Benefit payments		<u>(50,696)</u>
Net changes		<u>(54,373)</u>
Balances at June 30, 2025	\$	<u><u>945,828</u></u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

13.) Other Postemployment Benefits (OPEB)-(Continued)

B. Closed Tennessee Plan-(Continued)

Nonemployer contributing entities proportionate share of the collective total OPEB liability	\$	945,828
Employer's proportionate share of the collective total OPEB liability	\$	-
Employer's proportion of the collective total OPEB liability		0%

The Franklin Special School District has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the TNP. Franklin Special School District's proportionate share of the collective total OPEB liability was based on a projection of the employer's long-term share of benefits paid through the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The Franklin Special School District's proportion of 0% did not change from the prior measurement date. Franklin Special School District recognized \$529 in revenue for support provided by nonemployer contributing entities for benefits paid to the TNP for Franklin Special School District retired employees.

Changes in assumptions. The discount rate was changed from 3.65% as of the beginning of the measurement period to 3.93% as of June 30, 2024. This change in assumption decreased the total OPEB liability.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

OPEB Expense. For the fiscal year ended June 30, 2025, Franklin Special School District recognized OPEB expense of \$529.

14.) Interfund Activity

Interfund balances at June 30, 2025, consisted of the following individual fund receivables and payables:

	<u>Due From</u>	<u>Due To</u>
Federal Projects Fund	\$ 104,887	\$ -
Food Service Fund	106,067	-
Community Service Fund	126,597	-
General Fund	-	337,551
	<u>\$ 337,551</u>	<u>\$ 337,551</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2025

14.) Interfund Activity-(Continued)

In the fund financial statements, receivables and payables between funds resulting from short-term interfund loans are classified as “due to/from other funds.” These amounts are eliminated in the district-wide statement of net position.

Interfund transfers have been eliminated from the basic financial statements as appropriate. The federal projects fund advanced funds to the general fund for indirect costs.

15.) Subsequent Events

Subsequent events were evaluated through December 8, 2025, when the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

FRANKLIN SPECIAL SCHOOL DISTRICT

Required Supplementary Information

Schedule of Proportionate Share of the Net Pension Liability (Asset)
Teacher Legacy Pension Plan of TCRS

Fiscal Year Ended June 30

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Franklin Special School District's proportion of the net pension liability (asset)	\$ (93,556)	\$ 3,589,170	\$ (197,407)	\$ (2,037,843)	\$ (6,358,103)	\$ (4,762,851)	\$ (26,671,911)	\$ (7,598,310)	\$ (7,332,293)	\$ (10,606,621)
Franklin Special School District's proportionate share of the net pension liability (asset)	0.575744%	0.574318%	0.603351%	0.579111%	0.618384%	0.624576%	0.618373%	0.619559%	0.621922%	0.615640%
Franklin Special School District's covered payroll	\$22,597,888	\$20,731,703	\$21,328,137	\$20,278,578	\$20,735,317	\$20,787,488	\$20,296,050	\$20,389,308	\$20,181,643	\$20,361,233
Franklin Special School District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-0.41%	17.31%	-93.00%	-10.05%	-30.66%	-22.91%	-131.41%	-37.27%	-36.33%	-52.09%
Plan fiduciary net position as a percentage of the total pension liability	100.08%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%	105.76%

* GASB 68 requires a 10-year schedule for this data to be presented starting with the implementation of GASB 68.

The information in this schedule is not required to be presented retroactively prior to the implementation date.

Please refer to previously supplied data from the TCRS GASB 68 website for prior year's data, if needed.

FRANKLIN SPECIAL SCHOOL DISTRICT

Required Supplementary Information

Schedule of Proportionate Share of the Net Pension Liability (Asset)
Teacher Retirement Plan of TCRS

Fiscal Year Ended June 30*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Franklin Special School District's proportion of the net pension liability (asset)	0.403554%	0.418332%	0.391343%	0.395914%	0.419984%	0.420740%	0.428053%	0.385035%	0.393541%	0.396191%
Franklin Special School District's proportionate share of the net pension liability (asset)	(\$16,235)	(\$43,550)	(\$103,249)	(\$179,558)	(\$237,075)	(\$239,250)	(\$463,672)	(\$116,637)	(\$166,875)	(\$282,329)
Franklin Special School District's covered payroll	\$838,473	\$1,840,680	\$2,568,530	\$3,459,811	\$4,444,257	\$5,309,412	\$6,177,713	\$6,575,275	\$7,827,730	\$9,307,138
Franklin Special School District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-1.94%	(-2.37%)	-4.02%	-5.19%	-5.33%	-4.51%	-7.51%	-1.77%	-2.13%	-3.03%
Plan fiduciary net position as a percentage of the total pension liability	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%	104.97%	106.49%

* GASB 68 requires a 10-year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied data from the TCRS GASB 68 website for prior year's data, if needed.

FRANKLIN SPECIAL SCHOOL DISTRICT

Required Supplementary Information

Schedule of Contributions
Teacher Legacy Pension Plan of TCRS

Fiscal Year June 30 Ended

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Contractually required	\$ 1,874,144	\$ 1,928,064	\$ 1,841,295	\$ 2,168,914	\$ 2,209,711	\$ 2,084,405	\$ 2,100,099	\$ 1,753,785	\$ 1,386,599	\$ 1,313,400
Contribution in relation to the contractually required contribution	1,874,144	1,928,064	1,841,295	2,168,914	2,209,711	2,084,405	2,100,099	1,753,785	1,386,599	1,313,400
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Franklin Special School District's covered payroll	\$ 20,731,703	\$ 21,328,137	\$ 20,278,578	\$ 20,735,317	\$ 20,787,488	\$ 20,296,050	\$ 20,389,308	\$ 20,181,643	\$ 20,361,233	\$ 20,650,959
Contributions as a percentage of Franklin Special School District's covered payroll	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%	6.36%

* GASB 68 requires a 10-year schedule for this data to be presented starting with the implementation of GASB 68.

The information in this schedule is not required to be presented retroactively prior to the implementation date.

Please refer to previously supplied data from the TCRS GASB 68 website for prior year's data, if needed.

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.50 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3.00 percent to 2.50 percent; decreased the investment rate of return from 7.50 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.50 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4.00 percent; and modified mortality assumptions.

FRANKLIN SPECIAL SCHOOL DISTRICT

Required Supplementary Information

Schedule of Contributions
Teacher Retirement Plan of TCRS

Fiscal Year ending June 30

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Actuarially Determined Contribution (ADC)	\$ 46,076	\$ 102,742	\$ 56,421	\$ 86,219	\$ 107,781	\$ 124,791	\$ 132,163	\$ 224,655	\$ 274,560	\$ 219,555
Contribution in relation to the actuarially determined contribution	73,627	102,742	138,393	86,219	107,781	124,791	132,163	224,655	274,560	219,555
Contribution deficiency (excess)	<u>\$ (27,551)</u>	<u>\$ -</u>	<u>\$ (81,972)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Franklin Special School District's covered payroll	\$1,840,680	\$2,568,530	\$3,459,811	\$4,444,257	\$5,309,413	\$6,177,713	\$6,575,275	\$7,827,730	\$9,307,138	\$10,869,046
Contributions as a percentage of Franklin Special School District's covered payroll	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%	2.02%

* - Beginning in FY 2021 the School Department placed the actuarially determined contribution rate (2.02%) of covered payroll into the pension plan and placed 1.98 percent of covered payroll into the Pension Stabilization Reserve Trust.

* GASB 68 requires a 10-year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied data from the TCRS GASB 68 website for prior year's data, if needed.

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.50 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3.00 percent to 2.50 percent; decreased the investment rate of return from 7.50 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.50 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4.00 percent; and modified mortality assumptions.

FRANKLIN SPECIAL SCHOOL DISTRICT

Required Supplementary Information

Schedule of Changes of Net Pension Liability (Asset) and Related Ratios Based on Participation in the
Public Employee Pension Plan of TCRS

Last Fiscal Year ending June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Service Cost	\$ 664,158	\$ 669,087	\$ 685,415	\$ 739,704	\$ 747,930	\$ 790,314	\$ 822,008	\$ 958,017	\$ 989,656	\$ 1,050,946
Interest	1,542,675	1,631,559	1,741,161	1,860,600	2,001,070	2,130,769	2,275,283	2,329,666	2,485,265	2,685,452
Changes in benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between actual and expected experience	(220,585)	41,085	437,423	463,364	255,533	428,074	(351,318)	589,660	1,135,409	1,534,450
Changes of assumptions	-	-	512,875	-	-	-	1,749,579	-	-	-
Benefit payments, including refunds of employee contributions	(754,786)	(857,322)	(936,086)	(1,030,287)	(1,238,477)	(1,277,447)	(1,497,674)	(1,504,733)	(1,702,878)	(1,708,904)
Net change in total pension liability	1,231,462	1,484,409	2,440,788	2,033,381	1,766,056	2,071,710	2,997,878	2,372,610	2,907,452	3,561,944
Total pension liability-beginning	20,282,233	21,513,695	22,998,104	25,438,892	27,472,273	29,238,329	31,310,039	34,307,917	36,680,527	39,587,979
Total pension liability-ending (a)	\$ 21,513,695	\$ 22,998,104	\$ 25,438,892	\$ 27,472,273	\$ 29,238,329	\$ 31,310,039	\$ 34,307,917	\$ 36,680,527	\$ 39,587,979	\$ 43,149,923
Plan fiduciary net position										
Contributions-employer	\$ 647,523	\$ 665,451	\$ 712,256	\$ 793,493	\$ 826,340	\$ 729,517	\$ 726,127	\$ 762,189	\$ 895,608	\$ 1,002,730
Contributions-employee	362,077	371,762	397,910	412,849	429,493	453,118	451,012	473,409	512,362	573,268
Net investment income	629,840	564,502	2,493,363	2,045,854	1,992,969	1,423,388	7,710,491	(1,426,196)	2,389,118	3,678,564
Benefit payments, including refunds of employee contributions	(754,786)	(857,322)	(936,086)	(1,030,287)	(1,238,477)	(1,277,447)	(1,497,674)	(1,504,733)	(1,702,878)	(1,708,904)
Administrative expense	(13,002)	(19,574)	(21,696)	(24,827)	(22,986)	(23,395)	(23,193)	(26,262)	(32,671)	(40,490)
Other	-	8,250	194	-	-	-	-	-	-	-
Net change in plan fiduciary net positions	871,652	733,069	2,645,941	2,197,082	1,987,339	1,305,181	7,366,763	(1,721,593)	2,061,539	3,505,168
Plan fiduciary net position-beginning	20,320,827	21,192,479	21,925,548	24,571,489	26,768,571	28,755,910	30,061,091	37,427,854	35,706,261	37,767,800
Plan fiduciary net position-ending (b)	\$ 21,192,479	\$ 21,925,548	\$ 24,571,489	\$ 26,768,571	\$ 28,755,910	\$ 30,061,091	\$ 37,427,854	\$ 35,706,261	\$ 37,767,800	\$ 41,272,968
Net Pension Liability (asset)-ending (a)-(b)	\$ 321,216	\$ 1,072,556	\$ 867,403	\$ 703,702	\$ 482,419	\$ 1,248,948	\$ (3,119,937)	\$ 974,266	\$ 1,820,179	\$ 1,876,955
Plan fiduciary net position as a percentage of total pension liability	98.51%	95.34%	96.59%	97.44%	98.35%	96.01%	109.09%	97.34%	95.40%	95.65%
Covered-employee payroll	\$ 7,233,296	\$ 7,436,598	\$ 7,958,162	\$ 8,256,942	\$ 8,589,809	\$ 9,062,326	\$ 9,020,216	\$ 9,511,191	\$ 10,247,230	\$ 11,465,347
Net pension liability (asset) as a percentage of covered-employee payroll	4.44%	14.42%	10.90%	8.52%	5.62%	13.78%	-34.59%	10.24%	17.76%	16.37%

Changes of assumptions . In 2021, amounts reported as changes of assumptions resulted from changes to the inflation rate, investment rate of return, cost-of-living adjustment, and mortality improvements. 2017, amounts reported as changes of assumptions resulted from changes to the inflation rate, investment rate of return, cost-of-living adjustment, salary growth and mortality improvements.

* GASB 68 requires a 10-year schedule for this data to be presented starting with the implementation of GASB 68.

The information in this schedule is not required to be presented retroactively prior to the implementation date.

Please refer to previously supplied data from the TCRS GASB website for prior year's data, if needed.

FRANKLIN SPECIAL SCHOOL DISTRICT

Required Supplementary Information

Schedule of Contributions Based on Participation in the
Public Employee Pension Plan of TCRS

Last Fiscal Year ending June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	\$ 665,451	\$ 711,460	\$ 793,493	\$ 826,340	\$ 729,517	\$ 726,127	\$ 762,189	\$ 895,608	\$ 1,002,072	\$ 998,390
Contributions in relation to the actuarially determined contribution	665,451	712,256	793,493	826,340	729,517	726,127	762,189	895,608	1,002,072	998,390
Contribution deficiency (excess)	\$ -	\$ (796)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 7,436,598	\$ 7,958,162	\$ 8,256,942	\$ 8,589,809	\$ 9,062,326	\$ 9,020,216	\$ 9,511,191	\$ 10,247,230	\$ 11,465,347	\$ 11,068,630
Contributions as a percentage covered-employee payroll	8.95%	8.95%	9.61%	9.62%	8.05%	8.05%	8.01%	8.74%	8.74%	9.02%

* GASB 68 requires a 10-year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied data from the TCRS GASB 68 website for prior year's data, if needed.

Notes to Schedule

Valuation date: Actuarially determined contribution rates for 2025 were calculated based on the June 30, 2023 actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level dollar, closed (not to exceed 20 years)
Remaining amortization period	Varies by Year
Asset valuation	10-year smoothed within a 20 percent corridor to market value
Inflation	2.25 percent
Salary increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment Rate of Return	6.75 percent, net of investment expense, including inflation
Retirement Age	Pattern of retirement determined by experience study
Mortality	Customized table based on actual experience including an adjustment for some anticipated improvement
Cost of Living Adjustments	2.125 percent

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.50 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3.00 percent to 2.50 percent; decreased the investment rate of return from 7.50 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.50 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4.00 percent; and modified mortality assumptions.

FRANKLIN SPECIAL SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30

**Schedule of Changes in Franklin Special School Districts' Proportionate Share of Collective OPEB Liability
and Related Ratios**

	Closed Teacher Group OPEB Plan							
	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability								
Service cost	\$ 816	\$ 766	\$ 628,959	\$ 554,314	\$ 563,140	\$ 669,687	\$ 505,856	\$ 462,076
Interest	446	530	434,471	396,422	238,775	264,365	411,895	401,723
Changes of benefit terms	-	-	(17,860)	-	-	-	(802,431)	-
Differences between expected and actual experience	-	(3,692)	46,703	(1,509,940)	741,791	346,413	(736,964)	(23,960)
Changes of assumptions	(554)	638	(802,782)	923,848	523,198	(1,001,585)	737,137	166,895
Benefit payments	(978)	(1,101)	(910,227)	(935,243)	(787,468)	(689,185)	(751,079)	(650,327)
Net change in total OPEB liability	\$ (270)	\$ (2,857)	\$ (620,736)	\$ (570,599)	\$ 1,279,436	\$ (410,305)	\$ (635,586)	\$ 356,407
Total OPEB liability - beginning	14,951	14,681	11,824,071	11,203,335	10,632,736	11,912,172	11,501,867	10,866,281
Total OPEB liability - ending (a)	\$14,681	\$11,824	\$11,203,335	\$10,632,736	\$11,912,172	\$11,501,867	\$10,866,281	\$11,222,688
Nonemployer contributing entities proportionate share of the collective total OPEB liability	\$ 2,654	\$ 1,937	\$ 2,221,128	\$ 2,436,481	\$ 3,012,171	\$ 3,058,693	\$ 3,314,087	\$ 3,372,094
Employer's proportionate share of the collective total OPEB liability	\$12,027	\$ 9,887	\$ 8,982,207	\$ 8,196,255	\$ 8,900,001	\$ 8,443,174	\$ 7,552,194	\$ 7,850,594
Covered-employee payroll	23,854	21,181	20,503,967	19,471,944	19,089,623	19,749,843	18,470,560	17,850,498
Employer's proportionate share of collective total OPEB liability as a percentage of covered-employee payroll	50.42%	46.68%	43.81%	42.09%	46.62%	42.75%	40.89%	43.98%

Notes to Schedule

There are no assets accumulating, in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, related to this OPEB plan.

The amounts reported for each fiscal year were determined as of the prior fiscal year-end.

This schedule is intended to display ten years of information. Additional years will be displayed as they become available.

Prior year numbers expressed in thousands. Beginning FY 2020, numbers will be expressed in whole.

FRANKLIN SPECIAL SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE YEAR ENDED JUNE 30

Schedule of Changes in Franklin Special School Districts' Proportionate Share of Collective OPEB Liability and Related Ratios

	Closed Tennessee Plan							
	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability								
Service cost	\$ 25	\$ 21	\$ 17,706	\$ 20,881	\$ 30,569	\$ 24,346	\$ 15,009	\$ 15,196
Interest	36	41	34,590	40,695	31,334	25,771	34,670	36,145
Differences between expected and actual experience	-	(196)	169,480	(4,831)	(974)	(6,562)	22,949	(21,617)
Changes of assumptions	(106)	(8)	21,504	239,462	(229,618)	(197,207)	(10,962)	(33,401)
Benefit payments	(39)	(41)	(39,648)	(45,537)	(49,236)	(50,447)	(51,196)	(50,696)
Net change in total OPEB liability	<u>\$ (84)</u>	<u>\$ (182)</u>	<u>\$ 203,632</u>	<u>\$ 250,670</u>	<u>\$ (217,925)</u>	<u>\$ (204,099)</u>	<u>\$ 10,470</u>	<u>\$ (54,373)</u>
Total OPEB liability - beginning	1,224	1,140	957,453	1,161,085	1,411,755	1,193,830	989,731	1,000,201
Total OPEB liability - ending (a)	<u><u>\$ 1,140</u></u>	<u><u>\$ 957</u></u>	<u><u>\$ 1,161,085</u></u>	<u><u>\$ 1,411,755</u></u>	<u><u>\$ 1,193,830</u></u>	<u><u>\$ 989,731</u></u>	<u><u>\$ 1,000,201</u></u>	<u><u>\$ 945,828</u></u>
Nonemployer contributing entities proportionate share of the collective total OPEB liability	\$ 1,140	\$ 957	\$ 1,161,085	\$ 1,411,755	\$ 1,193,830	\$ 989,731	\$ 1,000,201	\$ 945,828
Employer's proportionate share of the collective total OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	23,854	21,181	20,503,967	19,471,944	19,089,623	19,749,843	18,470,560	17,850,498
Employer's proportionate share of collective total OPEB liability as a percentage of covered-employee payroll	0%	0%	0%	0%	0%	0%	0%	0%

Notes to Schedule

There are no assets accumulating, in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, related to this OPEB plan.

The amounts reported for each fiscal year were determined as of the prior fiscal year-end.

This schedule is intended to display ten years of information. Additional years will be displayed as they become available.

Prior year numbers expressed in thousands. Beginning FY 2020, numbers will be expressed in whole.

**COMBINING AND INDIVIDUAL NONMAJOR FUND
STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENT FUNDS

Food Service Fund – This fund accounts for the operation of the school cafeterias.

Federal Projects Fund – This fund accounts for the federal and state grant revenues and expenditures.

Community Service Fund – This fund accounts for the operation of the before and after school child care program.

Internal School Fund – The Internal School Fund is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities.

FRANKLIN SPECIAL SCHOOL DISTRICT

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2025

	Special Revenues Funds				
<u>Assets</u>	Food Service Fund	Federal Projects Fund	Community Service Fund	Internal School Fund	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 3,042	\$ -	\$ 163	\$ 667,876	\$ 671,081
Accounts receivable	-	-	49,269	517	49,786
Due from other governments	176,989	184,394	10,808	-	372,191
Inventory	73,097	-	-	418	73,515
	\$ 253,128	\$ 184,394	\$ 60,240	\$ 668,811	\$ 1,166,573
 <u>Liabilities</u>					
Accrued payroll and other liabilities	\$ 116,142	\$ 79,507	\$ 86,393	\$ 50	\$ 282,092
Due to other funds	106,067	104,887	126,597	-	337,551
Advance of cafeteria charges	38,168	-	-	-	38,168
Advance of tuition	-	-	-	-	-
	260,377	184,394	212,990	50	657,811
 <u>Fund Balances:</u>					
Nonspendable:					
Inventory	73,097	-	-	-	73,097
Restricted for Internal School	-	-	-	668,761	668,761
Committed for Food Service	-	-	-	-	-
Unassigned	(80,346)	-	(152,750)	-	(233,096)
Total Fund Balance	(7,249)	-	(152,750)	668,761	508,762
	\$ 253,128	\$ 184,394	\$ 60,240	\$ 668,811	\$ 1,166,573
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances					

FRANKLIN SPECIAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures, & Changes in Fund Balance

Nonmajor Governmental Funds

June 30, 2025

	Special Revenues Funds				Total Nonmajor Governmental Funds
	Food Service Fund	Federal Projects Fund	Community Service Fund	Internal School Fund	
Revenues					
Intergovernmental:					
USDA and cafeteria related funds	\$ 1,522,626	\$ -	\$ -	\$ -	\$ 1,522,626
Federal instruction, learning center and safety funds	-	517,923	61,366	-	579,289
Special education/IDEA funds	-	727,838	-	-	727,838
Emergency relief funds/Grants	-	33,660	34,715	-	68,375
Charges for services:					
Cafeteria charges	944,668	-	-	-	944,668
Tuition and fees	-	-	1,381,742	-	1,381,742
Rebates and Other	112,953	-	-	-	112,953
Other Local Revenues:	-	-	-	996,896	996,896
Other	116,997	-	70,143	-	187,140
Total Revenues	2,697,244	1,279,421	1,547,966	996,896	6,521,527
Expenditures					
Food service:					
Labor	1,153,842	-	-	-	1,153,842
Employee benefits	342,371	-	-	-	342,371
Food	1,043,480	-	-	-	1,043,480
Other Costs	269,587	-	-	-	269,587
Regular instruction:					
Labor	-	82,328	-	-	82,328
Employee benefits	-	8,727	-	-	8,727
Supplies and materials	-	172,601	-	-	172,601
Other costs	-	268,445	-	-	268,445
Special needs instruction:					
Labor	-	450,816	-	-	450,816
Employee benefits	-	246,027	-	-	246,027
Other Costs	-	11,586	-	-	11,586
Attendance and health:					
Other Costs	-	24,595	-	-	24,595
Transportation:					
Repairs and Maintenance	-	267	-	-	267
Plant operation and maintenance:					
Equipment	-	150	-	-	150
Program Costs:					
Labor	-	-	1,204,404	-	1,204,404
Employee benefits	-	605	330,562	-	331,167
Supplies and materials	-	1,059	-	-	1,059
Other costs	-	-	165,750	-	165,750
Non-Instructional Services:				966,478	966,478
Total Expenditures	2,809,280	1,267,206	1,700,716	966,478	6,743,680
Excess (Deficiency) of Revenues Over Expenditures	(112,036)	12,215	(152,750)	30,418	(222,153)
Current:					
Transfer in (out)	-	(12,215)	-	-	(12,215)
Total Expenditures	-	(12,215)	-	-	(12,215)
Net Change in Fund Balance	(112,036)	-	(152,750)	30,418	(234,368)
Fund Balance, Beginning of Year	118,668	-	-	638,589	757,257
Change in reserve for inventory	(13,881)	-	-	(246)	(14,127)
Fund Balance, End of Year	\$ (7,249)	\$ -	\$ (152,750)	\$ 668,761	508,762

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

Food Service Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues				
USDA reimbursements	\$ 1,597,342	\$ 1,597,342	\$ 1,493,227	\$ (104,115)
State matching	16,473	16,473	29,399	12,926
Total intergovernmental	1,613,815	1,613,815	1,522,626	(91,189)
Charges for services				
Student lunches	653,625	653,625	574,223	(79,402)
Adult lunches	60,000	60,000	45,656	(14,344)
Student breakfast	121,500	121,500	102,945	(18,555)
A-la-carte sales	185,000	185,000	221,844	36,844
Rebates and other	115,000	115,000	112,953	(2,047)
Total charges for services	1,135,125	1,135,125	1,057,621	(77,504)
Other				
Sale of Equipment	300	300	1,395	1,095
Other Revenue	-	-	115,602	115,602
Total other	300	300	116,997	115,602
Total Revenues	2,749,240	2,749,240	2,697,244	(53,091)
Expenditures:				
Food	1,114,868	1,114,868	1,043,480	71,388
Labor	1,201,215	1,201,215	1,153,842	47,373
Fringe benefits	336,601	336,601	342,371	(5,770)
Supplies	93,000	93,100	169,937	(76,837)
Transportation	9,500	9,500	10,345	(845)
Repairs and maintenance	20,000	50,000	46,973	3,027
Other	16,000	45,900	42,332	3,568
Total Expenditures	2,791,184	2,851,184	2,809,280	41,904
Excess (deficiency) revenues over expenditures (Net change in Fund Balance)	(41,944)	(101,944)	(112,036)	(11,187)
Fund Balance, Beginning of Year	118,668	118,668	118,668	-
Change in Reserve for Inventory	-	-	(13,881)	(13,881)
Fund Balance, End of Year	\$ 76,724	\$ 16,724	\$ (7,249)	\$ (23,973)

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

Federal Projects Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues				
Title I	\$ 334,249	\$ 355,243	\$ 310,551	\$ (44,692)
Title II	82,409	129,606	117,491	(12,115)
Title III	46,462	52,720	30,291	(22,429)
Title IV Safe & Drug-Free Schools	26,879	26,857	-	(26,857)
Title IX	-	30,753	19,160	(11,593)
IDEA - part B and preschool	924,729	916,420	727,838	(188,582)
ESSER 3.0	-	33,660	33,660	-
Other Federal	-	-	40,430	40,430
Total Revenues	<u>1,414,728</u>	<u>1,545,259</u>	<u>1,279,421</u>	<u>(265,838)</u>
Expenditures:				
Regular instruction:				
Teachers	76,787	-	-	-
Other salaries	26,096	90,043	82,328	7,715
Benefits	23,252	12,760	8,727	4,033
Instructional supplies and materials	114,844	196,926	172,601	24,325
Other	228,407	303,953	268,445	35,508
Total regular instruction	<u>469,386</u>	<u>603,682</u>	<u>532,101</u>	<u>71,581</u>
Special needs instruction:				
Teachers and assistants	526,217	520,328	450,816	69,512
Benefits	291,446	334,724	246,027	88,697
Contracted services	41,631	41,670	11,586	30,084
Total special needs instruction	<u>859,294</u>	<u>896,722</u>	<u>708,429</u>	<u>188,293</u>
Attendance and health:				
Other costs	25,000	25,000	24,595	405
Total attendance and health	<u>25,000</u>	<u>25,000</u>	<u>24,595</u>	<u>405</u>
Transportation:				
Benefits	37	37	-	37
Repairs and Maintenance	1,100	2,863	267	2,596
Total transportation	<u>1,137</u>	<u>2,900</u>	<u>267</u>	<u>2,633</u>
Plant operation and maintenance:				
Repair and Maintenance	-	-	-	-
Other costs	608	150	150	-
Total plant operation and maintenance	<u>608</u>	<u>150</u>	<u>150</u>	<u>-</u>
Program costs:				
Benefits	667	667	605	62
Supplies and materials	3,200	4,323	1,059	3,264
Other costs	-	-	-	-
Total program costs	<u>3,867</u>	<u>4,990</u>	<u>1,664</u>	<u>3,326</u>
Total Expenditures	<u>1,359,292</u>	<u>1,533,444</u>	<u>1,267,206</u>	<u>266,238</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

Federal Projects Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Excess (deficiency) revenues over expenditures	55,436	11,815	12,215	400
Other Financing Sources (Uses):				
Transfers out	<u>(55,436)</u>	<u>(12,215)</u>	<u>(12,215)</u>	-
Total Other Financing Sources (Uses)	<u>(55,436)</u>	<u>(12,215)</u>	<u>(12,215)</u>	-
Net change in fund balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

Community Service Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental:				
Learning center grant	\$ 80,000	\$ 80,000	\$ 61,366	\$ (18,634)
Other Federal through State	-	-	34,715	(34,715)
Charges for services				
Tuition and fees	1,668,647	1,668,647	1,381,742	(286,905)
Total charges for services	<u>1,748,647</u>	<u>1,748,647</u>	<u>1,477,823</u>	<u>(340,254)</u>
Other				
Miscellaneous	47,300	47,300	70,143	22,843
Total other	<u>47,300</u>	<u>47,300</u>	<u>70,143</u>	<u>22,843</u>
Total Revenues	<u>1,795,947</u>	<u>1,795,947</u>	<u>1,547,966</u>	<u>(317,411)</u>
Expenditures:				
Labor	1,262,875	1,262,875	1,204,404	58,471
Fringe benefits	316,908	316,908	330,562	(13,654)
Supplies	67,724	67,524	30,610	36,914
Food	66,600	66,600	57,465	9,135
Other	74,380	74,580	77,675	(3,095)
Total Expenditures	<u>1,788,487</u>	<u>1,788,487</u>	<u>1,700,716</u>	<u>87,771</u>
Excess (deficiency) revenues over expenditures	7,460	7,460	(152,750)	(229,640)
Net change in Fund Balance	7,460	7,460	(152,750)	(229,640)
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ 7,460</u>	<u>\$ 7,460</u>	<u>\$ (152,750)</u>	<u>\$ (229,640)</u>

FINANCIAL SCHEDULES

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

Capital Projects Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues				
Impact fees	\$ 600,000	\$ 600,000	\$ 692,097	\$ 92,097
Total intergovernmental revenues				
Other revenue from local sources:				
Facility rentals	-	-	126,360	126,360
Interest earnings	401,500	401,500	665,906	264,406
Total Revenues	1,001,500	1,001,500	1,484,363	482,863
Expenditures:				
Current:				
Regular instruction	1,104,975	1,225,975	2,149,377	(923,402)
Other Debt Service	-	30,121	30,121	-
Total current expenditures	1,104,975	1,256,096	2,179,498	(923,402)
Capital outlay:	15,299,087	15,147,966	12,611,619	2,536,347
Total Expenditures	16,404,062	16,404,062	14,791,117	1,612,945
Excess (deficiency) revenues over expenditures	(15,402,562)	(15,402,562)	(13,306,754)	(2,095,808)
Other Financing Sources (Uses):				
Sale of Property	8,000,000	8,000,000	1,638,015	-
Total Other Financing Sources (Uses):	8,000,000	8,000,000	1,638,015	-
Net change in Fund Balance	(7,402,562)	(7,402,562)	(11,668,739)	(2,095,808)
Fund Balance, Beginning of Year	21,974,162	21,974,162	21,974,162	-
Fund Balance, End of Year	\$ 14,571,600	\$ 14,571,600	\$ 10,305,423	\$ 2,095,808

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Actual and Budget (GAAP Basis)

Debt Service Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Special School District taxes:				
Property tax - current year	7,861,082	7,861,082	7,708,093	\$ (152,989)
Property tax - prior year	45,000	45,000	(62,705)	(107,705)
Property tax - pick-up	25,000	25,000	26,453	1,453
Interest and penalty on delinquent taxes	10,500	10,500	6,931	(3,569)
Total special school district taxes	<u>7,941,582</u>	<u>7,941,582</u>	<u>7,678,772</u>	<u>(262,810)</u>
Other revenue from local sources:				
Interest earnings	50,000	50,000	93,270	43,270
Total Revenues	<u>7,991,582</u>	<u>7,991,582</u>	<u>7,772,042</u>	<u>(219,540)</u>
Expenditures:				
Other:				
Trustee's commission	158,476	162,976	153,781	9,195
Debt Service:				
Principal on bonds, notes, and capital leases	3,650,000	3,650,000	3,650,000	-
Interest on bonds, notes, and capital leases	4,545,228	4,532,078	4,546,128	(14,050)
Other Debt Service	1,500	18,150	2,250	
Total Debt Service	<u>8,196,728</u>	<u>8,200,228</u>	<u>8,198,378</u>	<u>(14,050)</u>
Total Expenditures	<u>8,355,204</u>	<u>8,363,204</u>	<u>8,352,159</u>	<u>(4,855)</u>
Excess (deficiency) revenues over expenditures	(363,622)	(371,622)	(580,117)	(208,495)
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(363,622)	(371,622)	(580,117)	(208,495)
Fund Balance, Beginning of Year	<u>1,443,384</u>	<u>1,443,384</u>	<u>1,443,384</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 1,079,762</u></u>	<u><u>\$ 1,071,762</u></u>	<u><u>\$ 863,267</u></u>	<u><u>\$ (208,495)</u></u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Capital Assets Used in the Operation of Governmental Funds

Schedule By Function and Activity

June 30, 2025

Function and Activity	<u>Land</u>	<u>Improvements</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Vehicles</u>	<u>Total</u>
Instruction	\$ -	\$ -	\$ -	\$ 4,923,302	\$ -	\$ 4,923,302
Attendance and health	-	-	-	28,747	-	28,747
Transportation	-	-	-	157,105	3,407,772	3,564,877
Plant operation and maintenance	5,909,233	70,170,870	122,552,458	601,343	338,850	199,572,754
Community services	-	-	-	-	-	-
Food service	-	-	-	1,580,377	-	1,580,377
Administration	-	-	-	1,753,532	-	1,753,532
	<u>\$ 5,909,233</u>	<u>\$ 70,170,870</u>	<u>\$ 122,552,458</u>	<u>\$ 9,044,406</u>	<u>\$ 3,746,622</u>	<u>\$ 211,423,589</u>

Franklin Special School District

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes in Capital Assets By Function and Activity

For the Year Ended June 30, 2025

Function and Activity	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Instruction	\$ 4,754,098	\$ 709,135	\$ (539,931)	\$ 4,923,302
Attendance and health	28,747	-	-	28,747
Transportation	3,213,058	578,746	(226,927)	3,564,877
Plant operation and maintenance	187,383,279	12,190,727	(1,251)	199,572,755
Community services	-	-	-	-
Food service	1,582,325	-	(1,949)	1,580,376
Administration	663,191	1,137,313	(46,972)	1,753,532
	<u>\$ 197,624,698</u>	<u>\$ 14,615,921</u>	<u>\$ (817,030)</u>	<u>\$ 211,423,589</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Cash and Cash Equivalents

All Funds

June 30, 2025

	<u>Interest Rate</u>	<u>Amount</u>
Major Funds:		
<u>General Fund</u>		
Checking and savings accounts	Various	\$ 3,128,340
Local government investment pool	Various	<u>13,014,416</u>
Total General Fund		<u>16,142,756</u>
 <u>Debt Service Fund</u>		
Checking and savings accounts	Various	178,699
Local government investment pool	Various	<u>655,200</u>
		<u>833,899</u>
 <u>Capital Projects Fund</u>		
Checking and savings accounts	Various	632,490
Local government investment pool	Various	<u>9,924,439</u>
		<u>10,556,929</u>
 Nonmajor Funds:		
<u>Federal Projects Fund</u>		
Checking and savings account		<u>-</u>
 <u>Food Service Fund</u>		
Checking and savings accounts		<u>3,042</u>
 <u>Community Service Fund</u>		
Cash		<u>163</u>
 <u>Internal School Fund</u>		
Cash		<u>667,876</u>
Total		<u><u>\$ 28,204,665</u></u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Long-Term Debt Requirements

June 30, 2025

Fiscal Year	2014 Series	2016 Series	2019 Series	2020 Series	2021 Series	2022 Series	2024 Series	Total Principal	Interest	Total Principal & Interest
2026	635,000	1,385,000	1,105,000	275,000	160,000	100,000	150,000	3,810,000	4,385,975	8,195,975
2027		1,455,000	1,160,000	930,000	170,000	100,000	165,000	3,980,000	4,218,188	8,198,188
2028			1,220,000	2,475,000	170,000	100,000	175,000	4,140,000	4,056,298	8,196,298
2029			1,280,000	2,510,000	180,000	100,000	190,000	4,260,000	3,937,385	8,197,385
2030			1,345,000	2,555,000	185,000	100,000	200,000	4,385,000	3,810,015	8,195,015
2031			1,410,000	2,600,000	195,000	100,000	215,000	4,520,000	3,675,375	8,195,375
2032			1,480,000	1,240,000	465,000	1,070,000	410,000	4,665,000	3,532,925	8,197,925
2033		510,000	1,555,000	800,000	440,000	1,125,000	425,000	4,855,000	3,341,525	8,196,525
2034			1,630,000		570,000	1,180,000	720,000	4,100,000	3,137,850	7,237,850
2035			1,715,000		585,000	1,240,000	755,000	4,295,000	2,938,550	7,233,550
2036			1,800,000		610,000	1,305,000	790,000	4,505,000	2,729,650	7,234,650
2037			1,890,000		635,000	1,370,000	825,000	4,720,000	2,510,500	7,230,500
2038			1,985,000		660,000	1,435,000	870,000	4,950,000	2,280,850	7,230,850
2039			2,085,000		685,000	1,510,000	915,000	5,195,000	2,039,950	7,234,950
2040					1,655,000	1,585,000	970,000	4,210,000	1,787,050	5,997,050
2041					1,720,000	1,645,000	1,025,000	4,390,000	1,608,950	5,998,950
2042					1,780,000	1,710,000	1,085,000	4,575,000	1,423,100	5,998,100
2043					1,855,000	1,780,000	1,135,000	4,770,000	1,229,250	5,999,250
2044					1,930,000	1,870,000	1,190,000	4,990,000	1,009,300	5,999,300
2045					2,005,000	1,965,000	1,250,000	5,220,000	779,100	5,999,100
2046					2,085,000	2,060,000	1,300,000	5,445,000	550,650	5,995,650
2047						2,165,000	1,520,000	3,685,000	312,250	3,997,250
							1,755,000	1,755,000	143,200	1,898,200
							1,825,000	1,825,000	73,000	1,898,000
Total	<u>\$ 635,000</u>	<u>\$ 3,350,000</u>	<u>\$ 21,660,000</u>	<u>\$ 13,385,000</u>	<u>18,740,000</u>	<u>25,615,000</u>	<u>19,860,000</u>	<u>103,245,000</u>	<u>55,510,886</u>	<u>158,755,886</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Surety Bond and Insurance Coverage

June 30, 2025

Insurance Company	Type of Insurance	Amount	Coverage
The Ohio Casualty Insurance Co.	Public Official Bond	\$ 1,272,033	Director of Schools
The Netherlands Insurance Company	Crime Coverage:		
\$500 Deductible per Occurrence	Forgery and Alteration	150,000	Per Occurrence
\$500 Deductible per Occurrence	Blanket Public Employee Dishonesty	150,000	Per Occurrence
\$500 Deductible per Occurrence	Theft, Disappearance and Destruction - Inside Limit	150,000	Per Occurrence
\$500 Deductible per Occurrence	Theft, Disappearance and Destruction - Outside Limit	150,000	Per Occurrence
\$500 Deductible per Occurrence	Computer Fraud	150,000	Per Occurrence
\$500 Deductible per Occurrence	Money Orders and Paper Counterfeit Currency	150,000	Per Occurrence
\$500 Deductible per Occurrence	Funds Transfer Fraud	100,000	Per Occurrence
The Netherlands Insurance Company	Property Coverage:		
\$1,000 Deductible	Blanket Building & Contents	163,285,446	Limit All Locations
Per Occurrence	Equipment Breakdown	100,000,000	Limit All Locations
	Business Income/Extra Expense	100,000	Limit All Locations
	Extra Expense	1,000,000	Per Occurrence
	Ordinance or Law	500,000	Per Occurrence
	Valuable Papers & Records	100,000	Per Occurrence
	Paved Surfaces	100,000	Per Occurrence
	Signs	100,000	Per Occurrence
	Property Off-Premises	50,000	Per Occurrence
	Outdoor Property	100,000	Per Occurrence
	Accounts Receivable	100,000	Per Occurrence
\$500 Deductible	Miscellaneous Property	64,700	Per Occurrence
\$500 Deductible	Radios and Cameras	50,000	Per Occurrence
\$500 Deductible	EDP - Hardware & Software	6,552,735	Per Occurrence & Annual Aggregate
5% Deductible	Earthquake	1,000,000	Per Occurrence & Annual Aggregate
\$25,000 Deductible	Flood	1,500,000	Per Occurrence & Annual Aggregate
The Netherlands Insurance Company	General Liability	2,000,000	Aggregate Limit
	Each Occurrence Limit	1,000,000	
	Personal & Advertising Injury Limit	1,000,000	Aggregate Limit
	Damages to Premises Rented to You	500,000	Per Occurrence
	Medical Expense Limit	15,000	Any One Person
	Sexual Misconduct or Sexual Molestation	1,000,000	Per Occurrence & Annual Aggregate
\$1,000 Deductible	Employee Benefits Coverage	1,000,000	Each Employee/\$3,000,000 Aggregate
	Innocent Party Defense Coverage	300,000	Each Occurrence & Annual Aggregate
	Violent Event Response Coverage	300,000	Each Occurrence & Annual Aggregate
\$1,000 Deductible	Law Enforcement Professional Liability	1,000,000	Per Occurrence & Annual Aggregate
	Non-Monetary Relief Defense	100,000	Per Occurrence
Beazley Insurance Company	Cyber Defense, Liability and Breach Response Expense	1,000,000	Per Occurrence & Annual Aggregate
The Netherlands Insurance Company	Automobile Liability	1,000,000	Bodily Injury & Property Damage
All Per Occurrence			Liability Combined Per Occurrence
\$500 Comprehensive Deductible	Auto Physical Damage		Replacement Cost for Buses 5 Years
\$1,000 Collision Deductible-Buses			Old or Newer
\$500 Collision Deductible-All Others			Actual Cash Value for all other Vehicles
	Uninsured & Underinsured Motorist	1,000,000	Per Occurrence for Bodily Injury
			And Property Damage
	Medical Payments	5,000	# Per Person
The Netherlands Insurance Company	School Leaders Errors and Omissions Liability	1,000,000	Per Claim & Annual Aggregate
\$2,500 Deductible	Non-Monetary Relief Defense	100,000	Per Claim & Annual Aggregate
Peerless Insurance Company	Umbrella	5,000,000	Per Occurrence & Annual Aggregate
Key Risk-StarNet Insurance	Workers' Compensation:	Statutory Limits	
	Bodily Injury by Accident	1,000,000	Each Accident
	Bodily Injury by Disease	1,000,000	Each Employee
	Bodily Injury by Disease	1,000,000	Policy Limit

See Independent Auditor's Report.

SINGLE AUDIT SECTION

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Members of the Board of Education and
The Director of Schools
Franklin Special School District
Franklin, Tennessee

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Franklin Special School District (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 8, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As a part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Matlock Clements, P.C.
December 8, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Members of the Board of Education and
the Director of Schools
Franklin Special School District
Franklin, Tennessee

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Franklin Special School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Franklin Special School District's major federal programs for the year ended June 30, 2025. Franklin Special School District's major federal programs are identified in the summary of the auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Franklin Special School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Franklin Special School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Franklin Special School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Franklin Special School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Franklin Special School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists.

Eric Clements, CPA, CFE • Andy Matlock, CPA

The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Franklin Special School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Franklin Special School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Franklin Special School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Franklin Special School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Matlock Clements, P.C.

December 8, 2025

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2025

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal ALN Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Expenditures/ Uses</u>
U.S. Department of Education			
<i>Special Education (IDEA)- Cluster</i>			
Department of Education Pass-Through			
Programs From:			
Tennessee Department of Education -IDEA Part B	* 84.027	H027A150052	\$ 885,329
Tennessee Department of Education - IDEA Preschool	* 84.173	H173A150095	<u>20,710</u>
<i>Total Special Education (IDEA)- Cluster</i>			906,039
Department of Education Pass-Through			
Programs From:			
Tennessee Department of Education -Title I	84.010 A	S010A150042	317,083
Tennessee Department of Education - Title II, Part A	84.367 A	S013A150042	125,100
Tennessee Department of Education - Title III, Part A	84.365 A	S365A150042	30,304
Tennessee Department of Education - Title IV	84.424 A	S424A170044	26,276
Title X, McKinney-Vento Homeless Assistance	84.196 A	S196A160044	<u>19,160</u>
COVID 19 - Education Stablization Fund -Elementary and Secondary School Emergency Relief Fund (ESSER III)	84.425 D	N/A	<u>33,660</u>
Total Department of Education			1,457,622
U.S. Department of Agriculture			
<i>Child Nutrition- Cluster</i>			
Department of Agriculture Pass-Through			
Programs From:			
Tennessee Department of Agriculture- National School Lunch Program- Cash	* 10.555	HC16AAX16	935,533
National School Lunch Program- Commodities	* 10.555	HC16AAX16	1,724,054
School Breakfast Program	* 10.553	HC16AAX16	286,110
<i>Total Child Nutrition Cluster</i>			2,945,697
Tennessee Department of Agriculture- Child and Adult Care Food Program	10.558	HF16AAX16	<u>95,395</u>
Total Department of Agriculture			3,041,092
U.S. Department of Health and Human Services			
Department of Health and Human Services Pass-Through			
Programs From:			
Tennessee Department of Education- COVID 19 Child Care and Development Block Grant	95.575	N/A	<u>34,715</u>
Total U.S. Department of Health and Human Services			34,715
Total Expenditures of Federal Awards			<u>\$ 4,533,429</u>

* Major Program

See Independent Auditor's Report and Notes to the Schedule of Expenditures of Federal Awards.

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Federal and State Financial Assistance Programs

For the Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal ALN Number	Pass-Through Entity Identifying Number	Balance July 1, 2024	Receipts	Expenditures/ Uses	Balance June 30, 2025
U.S. Department of Education						
<i>Special Education (IDEA)- Cluster</i>						
Department of Education Pass-Through						
Programs From:						
Tennessee Department of Education -IDEA Part B	* 84.027	H027A150052	\$ (259,250)	\$ 1,007,092	\$ 885,329	\$ (137,487)
TN Department of Education - IDEA Preschool	* 84.173	H173A150095	(11,737)	26,121	20,710	(6,326)
<i>Total Special Education (IDEA)- Cluster</i>			<u>(270,987)</u>	<u>1,033,213</u>	<u>906,039</u>	<u>(143,813)</u>
Department of Education Pass-Through						
Programs From:						
Tennessee Department of Education -Title I	84.010 A	S010A150042	(72,747)	359,973	317,083	(29,857)
Tennessee Department of Education - Title II, Part A	84.367 A	S013A150042	(13,085)	131,762	125,100	(6,423)
Tennessee Department of Education - Title III, Part A	84.365 A	S365A150042	(1,733)	32,037	30,304	-
Tennessee Department of Education -Title IV	84.424 A	S424A170044	(5,265)	29,246	26,276	(2,295)
Tennessee Department of Education - Title X, McKinney-Vento Homeless Assistance	84.196 A	S196A160044	(5,292)	22,447	19,160	(2,005)
COVID 19 - Education Stablization Fund -Elementary and Secondary School Emergency Relief Fund (ESSER III)	84.425 D	N/A	(25,790)	59,450	33,660	-
<i>Total COVID 19 - Education Stablization Fund -Elementary and Secondary School Emergency Relief Fund</i>			<u>(25,790)</u>	<u>59,450</u>	<u>33,660</u>	<u>-</u>
COVID 19 - Education Stablization Fund -Elementary and Secondary School Emergency Relief Fund-Homeless Children and Youth	84.425 W	N/A	(3,004)	3,004	-	-
Total U.S. Department of Education			<u>(397,903)</u>	<u>1,648,685</u>	<u>1,457,622</u>	<u>(184,393)</u>

* Major Program

See Independent Auditor's Report and Notes to the Schedule of Expenditures of Federal Awards.

FRANKLIN SPECIAL SCHOOL DISTRICT

Schedule of Federal and State Financial Assistance Programs

For the Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal ALN Number	Pass-Through Entity Identifying Number	Balance July 1, 2024	Receipts	Expenditures/ Uses	Balance June 30, 2025	
U.S. Department of Agriculture							
<i>Child Nutrition- Cluster</i>							
Department of Agriculture Pass-Through Programs From:							
Tennessee Department of Education-							
National School Lunch Program-Cash	*	10.555	HC16AAX16	(43,252)	846,736	935,533	(132,049)
National School Lunch Program-Commodities	*	10.555	HC16AAX16	-	172,405	1,724,054	(1,551,649)
Tennessee Department of Education-							
School Breakfast Program	*	10.553	HC16AAX16	(15,555)	259,535	286,110	(42,130)
Total Child Nutrition Cluster				<u>(58,807)</u>	<u>1,278,676</u>	<u>2,945,697</u>	<u>(1,725,828)</u>
Tennessee Department of Agriculture-							
Child and Adult Care Food Program		10.558	N/A	-	95,395	95,395	-
Total U.S. Department of Agriculture				<u>(58,807)</u>	<u>1,374,071</u>	<u>3,041,092</u>	<u>(1,725,828)</u>
U.S. Department of Health and Human Services							
Department of Health and Human Services Pass-Through Programs From:							
Tennessee Department of Education							
Child Care and Development Block Grant		95.575	N/A	121,720	34,715	34,715	121,720
Total U.S. Department of Health and Human Services				121,720	34,715	34,715	121,720
Total Expenditures of Federal Awards				<u>\$ (334,990)</u>	<u>\$ 3,057,471</u>	<u>\$ 4,533,429</u>	<u>\$ (1,788,501)</u>

* Major Program

See Independent Auditor's Report and Notes to the Schedule of Expenditures of Federal Awards.

FRANKLIN SPECIAL SCHOOL DISTRICT
Schedule of Federal and State Financial Assistance Programs
For the Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal ALN Number	Pass-Through Entity Identifying Number	Balance July 1, 2024	Receipts	Expenditures/ Uses	Balance June 30, 2025
<u>State Grants</u>						
Tennessee Department of Education						
Direct Programs:						
Lottery for Pre K/Pre K Pilot	N/A		\$ (73,709)	\$ 326,393	\$ 315,750	\$ (63,066)
Lottery for Education After School	N/A		(5,690)	56,248	61,366	(10,808)
Coordinated School Health Grant	N/A		-	5,000	5,000	-
State Special Education Preschool Grant	N/A		(7,033)	7,033	71,811	(71,811)
Summer Learning Camps	N/A		(416,555)	416,555	462,930	(462,930)
Innovative School Models	N/A		(20,326)	219,615	278,065	(78,776)
Parental Leave Grant	N/A		(19,582)	109,094	117,864	(28,352)
Learning Camp Transportation	N/A		(36,578)	36,578	58,865	(58,865)
TISA	N/A		(345,271)	14,668,000	14,626,392	(303,663)
Child Nutrition -State Match	N/A		-	15,704	15,704	-
LFS Grant	N/A		(78,842)	78,842	-	-
Healthy Meals Incentive Grant	N/A		-	104,155	106,965	(2,810)
USDA Equipment Grant	N/A		(22,875)	36,570	13,695	-
Career Ladder	N/A		(767)	38,641	37,874	-
			<u>\$ (1,027,228)</u>	<u>\$ 16,118,428</u>	<u>\$ 16,172,281</u>	<u>\$ (1,081,081)</u>

* Major Program
See Independent Auditor's Report and Notes to the Schedule of Expenditures of Federal Awards.

FRANKLIN SPECIAL SCHOOL DISTRICT

Notes to the Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2025

1.) Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of Franklin Special School District under programs of the federal government for the year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Franklin Special School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of Franklin Special School District.

2.) Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

3.) Indirect Cost Rates

Franklin Special School District uses a 4.08 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

FRANKLIN SPECIAL SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

I. Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:	Unmodified
Internal control over financial reporting:	
• Material weaknesses identified?	No
• Significant deficiencies identified?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Type of auditor’s report issued on compliance for major programs:	Unmodified
Internal control over major federal programs:	
• Material weaknesses identified?	No
• Significant deficiencies identified?	None reported
Audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No

Identification of Major Programs:

- FAL # 10.553 National School Breakfast (Child Nutrition Cluster)
- FAL # 10.555 National School Lunch – Cash (Child Nutrition Cluster)
- FAL # 10.555 National School Lunch – Non-Cash (Child Nutrition Cluster)
- FAL # 84.027 IDEA Part B (Special Education (IDEA) Cluster)
- FAL # 84.173 IDEA Preschool (Special Education (IDEA) Cluster)

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

II. Financial Statement Findings – Required to be reported in Accordance With Government Auditing Standards.

No matters were reported.

III. Federal Award Findings – Required to be reported in Accordance with 2 CFR 200.516(a) of the Uniform Guidance

No matters were reported.

FRANKLIN SPECIAL SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2025

I. Prior Year Financial Statement Findings – Required to be reported in Accordance with Government Auditing Standards.

There were no prior findings reported.

II. Prior Year Federal Award Findings – Required to be reported in Accordance with 2 CFR 200.516(a) of the Uniform Guidance.

There were no prior findings reported.



FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

JUNE 30, 2025

Matlock Clements

Certified Public Accountants

INTRODUCTORY SECTION

**FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Education and
The Director of Schools
Franklin Special School District
Franklin, Tennessee

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of Franklin Special School District's Internal School Funds, which comprise the combined and individual school balance sheets – regulatory basis, as of June 30, 2025, and the related combined and individual statements of revenues, expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the combined and individual financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Franklin Special School District's Internal School Funds as of June 30, 2024, and the related revenue, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Internal School Funds Manual* described in Note 1.

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 section of our report, the accompanying financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Franklin Special School District's Internal School Funds as of June 30, 2025, or changes in financial position for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Franklin Special School District's Internal School Funds, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 1 of the financial statements, the financial statements are prepared by Franklin Special School District's Internal School Funds on the basis of the financial reporting provisions of the *Internal School Funds Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Tennessee. The effects on the financial statements 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 and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the *Internal School Funds Manual*, as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Eric Clements, CPA, CFE • Andy Matlock, CPA

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 Franklin Special School District's Internal School Funds' internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Franklin Special School District's Internal School Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the combined and individual financial statements— regulatory basis that collectively comprise Franklin Special School District's Internal School Funds' basic financial statements. The supplemental schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements – regulatory basis. As described in Note 1 of the financial statements, the supplementary information, as listed in the table of contents, is prepared by Franklin Special School District's Internal School Funds on the basis of the financial reporting provisions of the *Internal School Funds Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory section but does not include the basic financial statements – regulatory basis and our auditor's report thereon. Our opinions on the basic financial statements – regulatory basis do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements – regulatory basis, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements – regulatory basis, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated, October 6, 2025, on our consideration of the Franklin Special School District’s Internal School Funds internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 Franklin Special School District’s Internal School Funds 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 Franklin Special School District’s Internal School Funds internal control over financial reporting and compliance.



Matlock Clements, P.C.
Murfreesboro, Tennessee

October 6, 2025

FINANCIAL STATEMENTS

**FRANKLIN SPECIAL SCHOOL DISTRICT-INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET-REGULATORY BASIS-ALL SCHOOLS
JUNE 30, 2025**

	Franklin Elementary School	Freedom Intermediate School	Freedom Middle School	Johnson Elementary School	Liberty Elementary School	Moore Elementary School	Poplar Grove Elementary School	Poplar Grove Middle School	Total
ASSETS									
Cash in Bank-Checking	\$ 116,115	\$ 97,946	\$ 115,675	\$ 33,851	\$ 94,350	\$ 126,541	\$ 37,594	\$ 45,784	\$ 667,856
Cash on hand	-	-	-	-	20	-	-	-	20
Accounts Receivable	355	-	-	-	-	162	-	-	517
Inventory	-	-	-	-	-	-	418	-	418
Total Assets	\$ 116,470	\$ 97,946	\$ 115,675	\$ 33,851	\$ 94,370	\$ 126,703	\$ 38,012	\$ 45,784	\$ 668,811
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ 50
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ 50
Fund Balances:									
Restricted	\$ 116,470	\$ 97,946	\$ 115,675	\$ 33,851	\$ 94,320	\$ 126,703	\$ 38,012	\$ 45,784	\$ 668,761
Unassigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	\$ 116,470	\$ 97,946	\$ 115,675	\$ 33,851	\$ 94,320	\$ 126,703	\$ 38,012	\$ 45,784	\$ 668,761
Total Liabilities and Fund Balances	\$ 116,470	\$ 97,946	\$ 115,675	\$ 33,851	\$ 94,370	\$ 126,703	\$ 38,012	\$ 45,784	\$ 668,811

The accompanying notes are an integral part of these financial statements.

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT-INTERNAL SCHOOL FUNDS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES-ALL SCHOOLS-REGULATORY BASIS-ALL SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Franklin Elementary School</u>	<u>Freedom Intermediate School</u>	<u>Freedom Middle School</u>	<u>Johnson Elementary School</u>	<u>Liberty Elementary School</u>	<u>Moore Elementary School</u>	<u>Poplar Grove Elementary School</u>	<u>Poplar Grove Middle School</u>	<u>Total</u>
Fund Balances, July 1, 2024, as previously reported	\$ 139,155	\$ 84,013	\$ 107,021	\$ 17,725	\$ 82,201	\$ 107,878	\$ 48,111	\$ 52,485	\$ 638,589
Error Correction	-	-	-	-	-	-	-	-	-
Fund Balances, July 1, 2024, as adjusted	<u>\$ 139,155</u>	<u>\$ 84,013</u>	<u>\$ 107,021</u>	<u>\$ 17,725</u>	<u>\$ 82,201</u>	<u>\$ 107,878</u>	<u>\$ 48,111</u>	<u>\$ 52,485</u>	<u>\$ 638,589</u>
Revenues	\$ 80,927	\$ 190,216	\$ 219,141	\$ 75,291	\$ 72,586	\$ 151,964	\$ 90,470	\$ 116,301	\$ 996,896
Expenditures	<u>103,612</u>	<u>176,283</u>	<u>210,487</u>	<u>59,165</u>	<u>60,467</u>	<u>133,139</u>	<u>100,323</u>	<u>123,002</u>	<u>966,478</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	\$ (22,685)	\$ 13,933	\$ 8,654	\$ 16,126	\$ 12,119	\$ 18,825	\$ (9,853)	\$ (6,701)	\$ 30,418
Other Financing Sources (Uses):									
Changes [Increase (Decrease)] in Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (246)	\$ -	\$ (246)
Operating Transfers In	-	-	56	-	-	-	-	-	56
Operating Transfers Out	-	-	(56)	-	-	-	-	-	(56)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (246)</u>	<u>\$ -</u>	<u>\$ (246)</u>
Net changes in fund balances	<u>\$ (22,685)</u>	<u>\$ 13,933</u>	<u>\$ 8,654</u>	<u>\$ 16,126</u>	<u>\$ 12,119</u>	<u>\$ 18,825</u>	<u>\$ (10,099)</u>	<u>\$ (6,701)</u>	<u>\$ 30,172</u>
Fund Balances, June 30, 2025	<u><u>\$ 116,470</u></u>	<u><u>\$ 97,946</u></u>	<u><u>\$ 115,675</u></u>	<u><u>\$ 33,851</u></u>	<u><u>\$ 94,320</u></u>	<u><u>\$ 126,703</u></u>	<u><u>\$ 38,012</u></u>	<u><u>\$ 45,784</u></u>	<u><u>\$ 668,761</u></u>

The accompanying notes are an integral part of these financial statements.

See Independent Auditor's Report.

INDIVIDUAL SCHOOL FINANCIAL STATEMENTS

FRANKLIN SPECIAL SCHOOL DISTRICT
FRANKLIN ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025

	ASSETS						LIABILITIES AND FUND BALANCES						
							LIABILITIES		FUND BALANCES				
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 57,627	\$ -	\$ 355	\$ -	\$ -	\$ 57,982	\$ -	\$ -	\$ 57,982	\$ -	\$ 57,982	\$ 57,982
Restricted Fund													
Other Accounts:													
BOE - Instr. Supplies/Materials	\$ -	\$ 6,563	\$ -	\$ -	\$ -	\$ -	\$ 6,563	\$ -	\$ -	\$ 6,563	\$ -	\$ 6,563	\$ 6,563
CARTER- Instructional Equip & Supplies	-	5	-	-	-	-	5	-	-	5	-	5	5
Coordinated School Health Grant	-	887	-	-	-	-	887	-	-	887	-	887	887
Donations - Elks Club	-	4	-	-	-	-	4	-	-	4	-	4	4
Donations - Fine Arts	-	36,886	-	-	-	-	36,886	-	-	36,886	-	36,886	36,886
Donations - Library	-	486	-	-	-	-	486	-	-	486	-	486	486
Fuel Up to Play Grant	-	53	-	-	-	-	53	-	-	53	-	53	53
Lowe's Toolbox Ed. Grant	-	1	-	-	-	-	1	-	-	1	-	1	1
Music Room	-	285	-	-	-	-	285	-	-	285	-	285	285
FES Staff Appreciation	-	957	-	-	-	-	957	-	-	957	-	957	957
Recycling Fund	-	859	-	-	-	-	859	-	-	859	-	859	859
Sound System Donation	-	882	-	-	-	-	882	-	-	882	-	882	882
St. Paul's Millennium Development Goal	-	16	-	-	-	-	16	-	-	16	-	16	16
Sunshine Fund	-	1,936	-	-	-	-	1,936	-	-	1,936	-	1,936	1,936
Target Field Trip Grant	-	29	-	-	-	-	29	-	-	29	-	29	29
Teacher's Lounge Donation	-	3,633	-	-	-	-	3,633	-	-	3,633	-	3,633	3,633
Teacher's Lounge Vending	-	5,005	-	-	-	-	5,005	-	-	5,005	-	5,005	5,005
TEEA Grant	-	1	-	-	-	-	1	-	-	1	-	1	1
Total Restricted	\$ -	\$ 58,488	\$ -	\$ -	\$ -	\$ -	\$ 58,488	\$ -	\$ -	\$ 58,488	\$ -	\$ 58,488	\$ 58,488
Total General and Restricted	\$ -	\$ 116,115	\$ -	\$ 355	\$ -	\$ -	\$ 116,470	\$ -	\$ -	\$ 116,470	\$ -	\$ 116,470	\$ 116,470

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FRANKLIN ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	Fund Balance 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Other Financing Sources (Uses)		Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
						Transfers In	Transfers Out			
General Fund										
Administration				\$ -	\$ 9,415					
Book Fair				4,465	1,856					
Field Trips				12,742	13,207					
Fines, Fees & Dues				125	-					
Fundraising				28,251	3,738					
Gifts, Bequests, Donations				4,471	-					
Instruction				-	37,315					
Interest				4,270	-					
Operation & Maintenance				-	180					
Student Rewards				-	3,731					
Yearbook				1,017	24					
Total General	\$ 72,107	\$ -	\$ 72,107	\$ 55,341	\$ 69,466	\$ -	\$ -	\$ -	\$ -	\$ 57,982
Restricted Fund										
Other Accounts:										
BOE - Instr. Supplies/Materials	\$ 14,058	\$ -	\$ 14,058	\$ 6,800	\$ 14,295	\$ -	\$ -	\$ -	\$ -	\$ 6,563
CARTER- Instructional Equip & Supplies	5	-	5	-	-	-	-	-	-	5
Coordinated School Health Grant	1,253	-	1,253	-	366	-	-	-	-	887
Dollar General Literacy Grant	-	-	-	2,200	2,200	-	-	-	-	-
Donations - Elks Club	4	-	4	-	-	-	-	-	-	4
Donations - Fine Arts	36,609	-	36,609	3,624	3,347	-	-	-	-	36,886
Donations - Library	-	-	-	486	-	-	-	-	-	486
Fuel Up to Play Grant	53	-	53	-	-	-	-	-	-	53
Lowe's Toolbox Ed. Grant	1	-	1	-	-	-	-	-	-	1

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FRANKLIN ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	Other Financing Sources (Uses)									
	Fund Balance 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
FES Staff Appreciation	947	-	947	3,757	3,747	-	-	-	-	957
Music Room	5,000	-	5,000	-	4,715	-	-	-	-	285
Recycling Fund	66	-	66	2,700	1,907	-	-	-	-	859
Sound System Donation	882	-	882	-	-	-	-	-	-	882
St. Paul's Millennium Development Goal	16	-	16	-	-	-	-	-	-	16
Sunshine Fund	2,178	-	2,178	1,019	1,261	-	-	-	-	1,936
Target Field Trip Grant	29	-	29	-	-	-	-	-	-	29
Teacher's Lounge Donation	5,941	-	5,941	-	2,308	-	-	-	-	3,633
Teacher's Lounge Vending	5	-	5	5,000	-	-	-	-	-	5,005
TEEA Grant	1	-	1	-	-	-	-	-	-	1
Total Restricted	\$ 67,048	\$ -	\$ 67,048	\$ 25,586	\$ 34,146	\$ -	\$ -	\$ -	\$ -	\$ 58,488
Total General and Restricted	\$ 139,155	\$ -	\$ 139,155	\$ 80,927	\$ 103,612	\$ -	\$ -	\$ -	\$ -	\$ 116,470

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM INTERMEDIATE SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 71,705	\$ -	\$ -	\$ -	\$ -	\$ 71,705	\$ -	\$ -	\$ 71,705	\$ -	\$ 71,705	\$ 71,705
Restricted Fund													
Other Accounts:													
Band	\$ -	\$ 1,059	\$ -	\$ -	\$ -	\$ -	\$ 1,059	\$ -	\$ -	\$ 1,059	\$ -	\$ 1,059	\$ 1,059
Beautification Team (Art)	-	597	-	-	-	-	597	-	-	597	-	597	597
BOE - Instr. Supplies/Materials	-	4,309	-	-	-	-	4,309	-	-	4,309	-	4,309	4,309
Chorus/Drama	-	4,507	-	-	-	-	4,507	-	-	4,507	-	4,507	4,507
Corvidae Creators	-	640	-	-	-	-	640	-	-	640	-	640	640
FIS Bulldog Council	-	7,697	-	-	-	-	7,697	-	-	7,697	-	7,697	7,697
FIS Staff Appreciation	-	1,541	-	-	-	-	1,541	-	-	1,541	-	1,541	1,541
Library Donations	-	6	-	-	-	-	6	-	-	6	-	6	6
Ready to Code Grant	-	11	-	-	-	-	11	-	-	11	-	11	11
Recycling Funds	-	3,045	-	-	-	-	3,045	-	-	3,045	-	3,045	3,045
Restricted Donations	-	2,382	-	-	-	-	2,382	-	-	2,382	-	2,382	2,382
Sunshine Fund	-	266	-	-	-	-	266	-	-	266	-	266	266
Teacher Memorial Fund	-	181	-	-	-	-	181	-	-	181	-	181	181
Total Restricted	\$ -	\$ 26,241	\$ -	\$ -	\$ -	\$ -	\$ 26,241	\$ -	\$ -	\$ 26,241	\$ -	\$ 26,241	\$ 26,241
Total General and Restricted	\$ -	\$ 97,946	\$ -	\$ -	\$ -	\$ -	\$ 97,946	\$ -	\$ -	\$ 97,946	\$ -	\$ 97,946	\$ 97,946

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM INTERMEDIATE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balance		Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Other Financing Sources (Uses)			Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
	7/1/2024 as previously reported	Error Correction				Transfers In	Transfers Out	Change Increase (Decrease) in Inventory		
General Fund										
Administration				\$ -	\$ 3,467					
Field Trips				72,159	65,500					
Fines & Fees				187	-					
Fundraising				34,845	17,678					
Instruction				-	10,315					
Interest				3,253	-					
Operation and Maintenance				-	672					
Pictures				3,536	-					
Student Workbooks				1,333	-					
T-Shirts				2,320	673					
Yearbook				2,996	1,163					
Total General	\$ 50,544	\$ -	\$ 50,544	\$ 120,629	\$ 99,468	\$ -	\$ -	\$ -	\$ -	\$ 71,705
Restricted Fund										
Other Accounts:										
Band	\$ 4,441	\$ -	\$ 4,441	\$ 5,370	\$ 8,752	\$ -	\$ -	\$ -	\$ -	\$ 1,059
Beautification Team (Art)	-	-	-	825	228	-	-	-	-	597
BOE - Instr. Supplies/Materials	3,482	-	3,482	9,600	8,773	-	-	-	-	4,309
Chorus/Drama	9,027	-	9,027	21,511	26,031	-	-	-	-	4,507
Corvidae Creators	966	-	966	16,438	16,764	-	-	-	-	640
FIS Bulldog Council	9,102	-	9,102	5,692	7,097	-	-	-	-	7,697
FIS Staff Appreciation	355	-	355	3,635	2,449	-	-	-	-	1,541
Library Donations	241	-	241	3,000	3,235	-	-	-	-	6
Ready to Code Grant	11	-	11	-	-	-	-	-	-	11
Recycling Funds	3,142	-	3,142	1,300	1,397	-	-	-	-	3,045
Restricted Donations	2,375	-	2,375	790	783	-	-	-	-	2,382
Sunshine Fund	211	-	211	1,001	946	-	-	-	-	266

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM INTERMEDIATE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balance		Fund Balance	Revenues	Expenditures	Other Financing Sources (Uses)			Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
	7/1/2024 as previously reported	Error Correction				7/1/2024 as adjusted	Transfers In	Transfers Out		
Teacher Memorial Fund	116	-	116	65	-	-	-	-	-	181
Youth in Gov't Club	-	-	-	360	360	-	-	-	-	-
Total Restricted	\$ 33,469	\$ -	\$ 33,469	\$ 69,587	\$ 76,815	\$ -	\$ -	\$ -	\$ -	\$ 26,241
Total General and Restricted	\$ 84,013	\$ -	\$ 84,013	\$ 190,216	\$ 176,283	\$ -	\$ -	\$ -	\$ -	\$ 97,946

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						
							LIABILITIES		FUND BALANCES				
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 43,806	\$ -	\$ -	\$ -	\$ -	\$ 43,806	\$ -	\$ -	\$ 43,806	\$ -	\$ 43,806	\$ 43,806
Restricted Fund													
Athletic Accounts:													
Athletics	\$ -	\$ 21,814	\$ -	\$ -	\$ -	\$ -	\$ 21,814	\$ -	\$ -	\$ 21,814	\$ -	\$ 21,814	\$ 21,814
Cheerleaders	-	5,595	-	-	-	-	5,595	-	-	5,595	-	5,595	5,595
Club Accounts:													
Outdoor Environmental Club	-	2,325	-	-	-	-	2,325	-	-	2,325	-	2,325	2,325
Other Accounts:													
Art	-	286	-	-	-	-	286	-	-	286	-	286	286
Band	-	3,384	-	-	-	-	3,384	-	-	3,384	-	3,384	3,384
BOE - Instr. Supplies/Materials	-	4,371	-	-	-	-	4,371	-	-	4,371	-	4,371	4,371
Chorus	-	5,104	-	-	-	-	5,104	-	-	5,104	-	5,104	5,104
Dollar General Literacy Grant	-	879	-	-	-	-	879	-	-	879	-	879	879
Drama	-	18,343	-	-	-	-	18,343	-	-	18,343	-	18,343	18,343
Freedom Families	-	285	-	-	-	-	285	-	-	285	-	285	285
NJHS	-	275	-	-	-	-	275	-	-	275	-	275	275
Recycling Fund	-	5,811	-	-	-	-	5,811	-	-	5,811	-	5,811	5,811
Stem Grant-Leadership Academy	-	42	-	-	-	-	42	-	-	42	-	42	42
Student Council	-	2,314	-	-	-	-	2,314	-	-	2,314	-	2,314	2,314
Sunshine Fund	-	409	-	-	-	-	409	-	-	409	-	409	409
Teacher Funds	-	632	-	-	-	-	632	-	-	632	-	632	632
Total Restricted	\$ -	\$ 71,869	\$ -	\$ -	\$ -	\$ -	\$ 71,869	\$ -	\$ -	\$ 71,869	\$ -	\$ 71,869	\$ 71,869
Total General and Restricted	\$ -	\$ 115,675	\$ -	\$ -	\$ -	\$ -	\$ 115,675	\$ -	\$ -	\$ 115,675	\$ -	\$ 115,675	\$ 115,675

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balances 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Other Financing Sources (Uses)							Fund Balances 6/30/2025
				Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)		
General Fund											
Administration				\$ -	\$ 19,480						
Fines, Fees, & Dues				2,532	-						
Fundraising				46,156	22,309						
Gifts, Bequests, Donations				8,311	-						
Instruction				-	10,583						
Interest				3,760	-						
Operations & Maintenance				-	4,599						
Resale				1,865	1,779						
Student Rewards				1,965	10,707						
Total General	\$ 48,618	\$ -	\$ 48,618	\$ 64,589	\$ 69,457	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ 43,806
Restricted Fund											
Athletic Accounts:											
Athletics	\$ 14,617	\$ -	\$ 14,617	\$ 62,370	\$ 55,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,814
Cheerleaders	8,562	-	8,562	1,680	4,647	-	-	-	-	-	5,595
Club Accounts:											
Best Buddies Club	18	-	18	-	-	-	18	-	-	-	-
Outdoor Environmental Club	2,895	-	2,895	-	570	-	-	-	-	-	2,325
Other Accounts:											
Art	286	-	286	-	-	-	-	-	-	-	286
Band	2,122	-	2,122	36,753	35,491	-	-	-	-	-	3,384
BOE - Instr. Supplies/Materials	8,754	-	8,754	9,400	13,783	-	-	-	-	-	4,371
Chorus	4,652	-	4,652	2,463	2,011	-	-	-	-	-	5,104
Dollar General Literacy Grant	879	-	879	-	-	-	-	-	-	-	879
Drama	7,767	-	7,767	29,697	19,121	-	-	-	-	-	18,343

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balances 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjstued	Other Financing Sources (Uses)							Fund Balances 6/30/2025
				Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)		
Freedom Families	285	-	285	-	-	-	-	-	-	285	
NJHS	29	-	29	1,186	940	-	-	-	-	275	
Recycling Fund	4,621	-	4,621	1,190	-	-	-	-	-	5,811	
Stem Grant-Leadership Academy	80	-	80	-	-	-	38	-	-	42	
Student Council	1,078	-	1,078	3,997	2,761	-	-	-	-	2,314	
Sunshine Fund	667	-	667	2,637	2,895	-	-	-	-	409	
Teacher Funds	1,091	-	1,091	3,179	3,638	-	-	-	-	632	
Total Restricted	\$ 58,403	\$ -	\$ 58,403	\$ 154,552	\$ 141,030	\$ -	\$ 56	\$ -	\$ -	\$ 71,869	
Total General and Restricted	\$ 107,021	\$ -	\$ 107,021	\$ 219,141	\$ 210,487	\$ 56	\$ 56	\$ -	\$ -	\$ 115,675	

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
JOHNSON ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						Total Liabilities and Fund Balances
							LIABILITIES		FUND BALANCES				
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	
General Fund	\$ -	\$ 19,971	\$ -	\$ -	\$ -	\$ -	\$ 19,971	\$ -	\$ -	\$ 19,971	\$ -	\$ 19,971	\$ 19,971
Restricted Fund													
Other Accounts:													
Art	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Fuel Up to Play	-	352	-	-	-	-	352	-	-	352	-	352	352
Donations	-	6,524	-	-	-	-	6,524	-	-	6,524	-	6,524	6,524
JES Carnival	-	373	-	-	-	-	373	-	-	373	-	373	373
Recycling Fund	-	1,812	-	-	-	-	1,812	-	-	1,812	-	1,812	1,812
Restricted Donations - Library	-	51	-	-	-	-	51	-	-	51	-	51	51
Restricted Donations - PE	-	3,057	-	-	-	-	3,057	-	-	3,057	-	3,057	3,057
Sunshine Fund	-	336	-	-	-	-	336	-	-	336	-	336	336
Teacher Appreciation	-	306	-	-	-	-	306	-	-	306	-	306	306
Teacher's Lounge Vending	-	69	-	-	-	-	69	-	-	69	-	69	69
Total Restricted	\$ -	\$ 13,880	\$ -	\$ -	\$ -	\$ -	\$ 13,880	\$ -	\$ -	\$ 13,880	\$ -	\$ 13,880	\$ 13,880
Total General and Restricted	\$ -	\$ 33,851	\$ -	\$ -	\$ -	\$ -	\$ 33,851	\$ -	\$ -	\$ 33,851	\$ -	\$ 33,851	\$ 33,851

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
JOHNSON ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

Other Financing Sources (Uses)

	Fund Balances 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
General Fund										
Administration				\$ -	\$ 5,381					
Field Trips				13,055	11,261					
Fines, Fees, & Dues				410	-					
Fundraising				35,047	12,482					
Gifts, Bequests, Donations				1,180	-					
Instruction				-	5,883					
Interest				1,021	-					
Library				71	-					
Operation & Maintenance				-	910					
Resale Items				2,502	558					
School Events				1,935	-					
Total General	\$ 1,225	\$ -	\$ 1,225	\$ 55,221	\$ 36,475	\$ -	\$ -	\$ -	\$ -	\$ 19,971
Restricted Fund										
Other Accounts:										
Art	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Batelle Education Grant	59	-	59	3,500	3,559	-	-	-	-	-
BOE - Instr. Supplies/Materials	2,784	-	2,784	6,655	9,439	-	-	-	-	-
Fuel Up to Play	503	-	503	-	151	-	-	-	-	352
Donations	6,546	-	6,546	1,100	1,122	-	-	-	-	6,524
JES Carnival	373	-	373	-	-	-	-	-	-	373
Recycling Fund	1,859	-	1,859	1,285	1,332	-	-	-	-	1,812
Restricted Donations - Library	-	-	-	51	-	-	-	-	-	51
Restricted Donations - PE	2,632	-	2,632	788	363	-	-	-	-	3,057
School Health Grant	-	-	-	819	819	-	-	-	-	-

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
JOHNSON ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Other Financing Sources (Uses)									
	Fund Balances 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
Sunshine Fund	241	-	241	721	626	-	-	-	-	336
Teacher Appreciation	434	-	434	4,001	4,129	-	-	-	-	306
Teacher's Lounge Vending	69	-	69	-	-	-	-	-	-	69
TN Arts Commission	-	-	-	1,150	1,150	-	-	-	-	-
Total Restricted	<u>\$ 16,500</u>	<u>\$ -</u>	<u>16,500</u>	<u>\$ 20,070</u>	<u>\$ 22,690</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,880</u>
Total General and Restricted	<u><u>\$ 17,725</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 17,725</u></u>	<u><u>\$ 75,291</u></u>	<u><u>\$ 59,165</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 33,851</u></u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
LIBERTY ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						
							LIABILITIES		FUND BALANCES				
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 45,432	\$ -	\$ 20	\$ -	\$ -	\$ 45,452	\$ 50	\$ 50	\$ 45,402	\$ -	\$ 45,402	\$ 45,452
Restricted Fund													
Other Accounts:													
Art Grant	\$ -	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ 49	\$ -	\$ -	\$ 49	\$ -	\$ 49	\$ 49
BOE - Instr. Supplies/Materials	-	1,630	-	-	-	-	1,630	-	-	1,630	-	1,630	1,630
Box Top Funds	-	320	-	-	-	-	320	-	-	320	-	320	320
Coordinated School Health Grant	-	261	-	-	-	-	261	-	-	261	-	261	261
Drama/Music Funds	-	2,129	-	-	-	-	2,129	-	-	2,129	-	2,129	2,129
Field Trip Safety Shirts	-	716	-	-	-	-	716	-	-	716	-	716	716
LES Staff Appreciation	-	6,630	-	-	-	-	6,630	-	-	6,630	-	6,630	6,630
Outdoor Classroom	-	318	-	-	-	-	318	-	-	318	-	318	318
Recycling Funds	-	319	-	-	-	-	319	-	-	319	-	319	319
Restricted Donations	-	28,979	-	-	-	-	28,979	-	-	28,979	-	28,979	28,979
Restricted Donations - Gracework	-	46	-	-	-	-	46	-	-	46	-	46	46
Restricted Donation - PE	-	870	-	-	-	-	870	-	-	870	-	870	870
Skate P.M./Dest. Imag.	-	309	-	-	-	-	309	-	-	309	-	309	309
Special Olympics-Unified Champion	-	1,309	-	-	-	-	1,309	-	-	1,309	-	1,309	1,309
Sunshine Fund	-	602	-	-	-	-	602	-	-	602	-	602	602
Teachers Lounge	-	190	-	-	-	-	190	-	-	190	-	190	190
Walk Across Williamson/PE	-	1,053	-	-	-	-	1,053	-	-	1,053	-	1,053	1,053
WLES Grant	-	3,188	-	-	-	-	3,188	-	-	3,188	-	3,188	3,188
Total Restricted	\$ -	\$ 48,918	\$ -	\$ -	\$ -	\$ -	\$ 48,918	\$ -	\$ -	\$ 48,918	\$ -	\$ 48,918	\$ 48,918
Total General and Restricted	\$ -	\$ 94,350	\$ -	\$ 20	\$ -	\$ -	\$ 94,370	\$ 50	\$ 50	\$ 94,320	\$ -	\$ 94,320	\$ 94,370

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
LIBERTY ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balances		Fund Balances	Revenues		Expenditures		Other Financing Sources (Uses)		Fund Balances
	7/1/2024 as previously reported	Error Correction		7/1/2024 as adjusted			Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	
General Fund										
Administration				\$ -	\$ 7,850					
Events, Dances, Etc.				780	1,907					
Field Trips				14,774	13,247					
Fines, Fees & Dues				173	-					
Fundraising				14,200	12,265					
Gifts, Bequests, Donations				3,804	-					
Instruction				-	1,451					
Interest				2,922	-					
Operations & Maintenance				-	1,469					
Total General	\$ 46,938	\$ -	\$ 46,938	\$ 36,653	\$ 38,189	\$ -	\$ -	\$ -	\$ -	\$ 45,402
Restricted Fund										
Other Accounts:										
Art Grant	\$ -	\$ -	\$ -	\$ 1,111	\$ 1,062	\$ -	\$ -	\$ -	\$ -	\$ 49
BOE - Instr. Supplies/Materials	7,799	-	7,799	8,400	14,569	-	-	-	-	1,630
Box Top Funds	527	-	527	-	207	-	-	-	-	320
Coordinated School Health Grant	261	-	261	-	-	-	-	-	-	261
Drama/Music Funds	2,129	-	2,129	-	-	-	-	-	-	2,129
Field Trip Safety Shirts	716	-	716	-	-	-	-	-	-	716
LES Staff Appreciation	3,078	-	3,078	7,482	3,930	-	-	-	-	6,630
Outdoor Classroom	318	-	318	-	-	-	-	-	-	318
Recycling Funds	319	-	319	-	-	-	-	-	-	319
Restricted Donations	13,574	-	13,574	15,405	-	-	-	-	-	28,979
Restricted Donations - Gracework	46	-	46	-	-	-	-	-	-	46
Restricted Donation - PE	870	-	870	-	-	-	-	-	-	870
Skate P.M./Dest. Imag.	309	-	309	-	-	-	-	-	-	309

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
LIBERTY ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Other Financing Sources (Uses)									
	Fund Balances 7/1/2024 as previously reported	Error Correction	Fund Balances 7/1/2024 as adjusted	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
Special Olympics-Unified Champion	-	-	-	2,180	871	-	-	-	-	1,309
Sunshine Fund	886	-	886	555	839	-	-	-	-	602
Teachers Lounge	190	-	190	-	-	-	-	-	-	190
TN Arts Commission	-	-	-	800	800	-	-	-	-	-
Walk Across Williamson/PE	1,053	-	1,053	-	-	-	-	-	-	1,053
WLES Grant	3,188	-	3,188	-	-	-	-	-	-	3,188
Total Restricted	<u>\$ 35,263</u>	<u>\$ -</u>	<u>\$ 35,263</u>	<u>\$ 35,933</u>	<u>\$ 22,278</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,918</u>
Total General and Restricted	<u><u>\$ 82,201</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 82,201</u></u>	<u><u>\$ 72,586</u></u>	<u><u>\$ 60,467</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 94,320</u></u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						Total Liabilities and Fund Balances
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	
General Fund	\$ -	\$ 90,596	\$ -	\$ 162	\$ -	\$ -	\$ 90,758	\$ -	\$ -	\$ 90,758	\$ -	\$ 90,758	\$ 90,758
Restricted Fund													
Other Accounts:													
Art	\$ -	\$ 6,291	\$ -	\$ -	\$ -	\$ -	\$ 6,291	\$ -	\$ -	\$ 6,291	\$ -	\$ 6,291	\$ 6,291
BOE - Instr. Supplies/Materials	-	6,742	-	-	-	-	6,742	-	-	6,742	-	6,742	6,742
CS Healthy Goals	-	78	-	-	-	-	78	-	-	78	-	78	78
Donation to Organization	-	3,774	-	-	-	-	3,774	-	-	3,774	-	3,774	3,774
Impact School Grant	-	1,554	-	-	-	-	1,554	-	-	1,554	-	1,554	1,554
Library	-	2,080	-	-	-	-	2,080	-	-	2,080	-	2,080	2,080
Music	-	2,840	-	-	-	-	2,840	-	-	2,840	-	2,840	2,840
PE	-	4,958	-	-	-	-	4,958	-	-	4,958	-	4,958	4,958
Recycling	-	1,135	-	-	-	-	1,135	-	-	1,135	-	1,135	1,135
Teacher Activty	-	8	-	-	-	-	8	-	-	8	-	8	8
Teacher Appreciation	-	6,485	-	-	-	-	6,485	-	-	6,485	-	6,485	6,485
Total Restricted	\$ -	\$ 35,945	\$ -	\$ -	\$ -	\$ -	\$ 35,945	\$ -	\$ -	\$ 35,945	\$ -	\$ 35,945	\$ 35,945
Total General and Restricted	\$ -	\$ 126,541	\$ -	\$ 162	\$ -	\$ -	\$ 126,703	\$ -	\$ -	\$ 126,703	\$ -	\$ 126,703	\$ 126,703

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balance		Fund Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change	Residual Equity	Fund Balances
	7/1/2024 as previously reported	Error Correction				7/1/2024 as adjusted	Transfers In			
General Fund										
Administration				\$ -	\$ 6,045					
Field Trips				25,599	22,800					
Fundraising				71,544	19,886					
Gifts, Bequests, Donations				5,461	-					
Instruction				-	34,599					
Interest				3,782	-					
Operation & Maintenance				-	1,987					
T-Shirts & Other Resale				5,996	938					
Yearbook				7,803	6,466					
Total General	\$ 63,294	\$ -	\$ 63,294	\$ 120,185	\$ 92,721	\$ -	\$ -	\$ -	\$ -	\$ 90,758
Restricted Fund										
Other Accounts:										
Art	\$ 5,750	\$ -	\$ 5,750	\$ 1,905	\$ 1,364	\$ -	\$ -	\$ -	\$ -	\$ 6,291
BOE - Instr. Supplies/Materials	10,709	-	10,709	9,400	13,367	-	-	-	-	6,742
CS Healthy Goals	78	-	78	-	-	-	-	-	-	78
Donation to Organization	3,774	-	3,774	-	-	-	-	-	-	3,774
Grants	-	-	-	3,000	3,000	-	-	-	-	-
Impact School Grant	1,554	-	1,554	-	-	-	-	-	-	1,554
Library	1,865	-	1,865	509	294	-	-	-	-	2,080
Music	3,565	-	3,565	2,787	3,512	-	-	-	-	2,840
PE	8,486	-	8,486	7,975	11,503	-	-	-	-	4,958
Recycling	1,135	-	1,135	130	130	-	-	-	-	1,135
Teacher Activity	20	-	20	314	326	-	-	-	-	8
Teacher Appreciation	7,648	-	7,648	5,759	6,922	-	-	-	-	6,485

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Other Financing Sources (Uses)									
	Fund Balance 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2025
Total Restricted	\$ 44,584	\$ -	44,584	\$ 31,779	\$ 40,418	\$ -	\$ -	\$ -	\$ -	\$ 35,945
Total General and Restricted	<u>\$ 107,878</u>	<u>\$ -</u>	<u>\$ 107,878</u>	<u>\$ 151,964</u>	<u>\$ 133,139</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,703</u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
 POPLAR GROVE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
 BALANCE SHEET - REGULATORY BASIS
 JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	FUND BALANCES		Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 31,550	\$ -	\$ -	\$ 418	\$ -	\$ 31,968	\$ -	\$ -	\$ 31,968	\$ -	\$ 31,968	\$ 31,968
Restricted Fund													
Class Accounts:													
Grade Level Funds	\$ -	\$ 14	\$ -	\$ -	\$ -	\$ -	\$ 14	\$ -	\$ -	\$ 14	\$ -	\$ 14	\$ 14
Other Accounts:													
BOE - Instr. Supplies/Materials	-	216	-	-	-	-	216	-	-	216	-	216	216
Donations	-	159	-	-	-	-	159	-	-	159	-	159	159
Green Team	-	538	-	-	-	-	538	-	-	538	-	538	538
Restricted Donations - PTO	-	44	-	-	-	-	44	-	-	44	-	44	44
Restricted Donations - PE	-	2,056	-	-	-	-	2,056	-	-	2,056	-	2,056	2,056
Staff Appreciation	-	2,976	-	-	-	-	2,976	-	-	2,976	-	2,976	2,976
Sunshine Fund	-	41	-	-	-	-	41	-	-	41	-	41	41
Total Restricted	\$ -	\$ 6,044	\$ -	\$ -	\$ -	\$ -	\$ 6,044	\$ -	\$ -	\$ 6,044	\$ -	\$ 6,044	\$ 6,044
Total General and Restricted	\$ -	\$ 37,594	\$ -	\$ -	\$ 418	\$ -	\$ 38,012	\$ -	\$ -	\$ 38,012	\$ -	\$ 38,012	\$ 38,012

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
 POPLAR GROVE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balance 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Other Financing Sources (Uses)				Fund Balances 6/30/2025
						Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	
General Fund										
Administration				\$ -	\$ 17,799					
Book Fair				5,851	5,717					
Field Trips				17,287	14,847					
Fines, Fees & Dues				75	-					
Fundraising				36,839	3,968					
Gifts, Bequests, Donations				738	-					
Instruction				-	27,575					
Interest				1,735	-					
Operations & Maintenance				-	174					
Pictures				2,662	-					
Total General	\$ 37,107	\$ -	\$ 37,107	\$ 65,187	\$ 70,080	\$ -	\$ -	\$ (246)	\$ -	\$ 31,968
Restricted Fund										
Class Accounts:										
Grade Level Funds	\$ 7	\$ -	\$ 7	\$ 1,452	\$ 1,445	\$ -	\$ -	\$ -	\$ -	\$ 14
Other Accounts:										
BOE - Instr. Supplies/Materials	6,095	-	6,095	8,000	13,879	-	-	-	-	216
Donations	206	-	206	600	647	-	-	-	-	159
Green Team	1,400	-	1,400	1,190	2,052	-	-	-	-	538
Restricted Donations - PTO	2	-	2	1,100	1,058	-	-	-	-	44
Restricted Donations - PE	2,548	-	2,548	800	1,292	-	-	-	-	2,056
Staff Appreciation	550	-	550	8,421	5,995	-	-	-	-	2,976
Sunshine Fund	196	-	196	765	920	-	-	-	-	41
TN Arts Commission	-	-	-	2,955	2,955	-	-	-	-	-
Total Restricted	\$ 11,004	\$ -	\$ 11,004	\$ 25,283	\$ 30,243	\$ -	\$ -	\$ -	\$ -	\$ 6,044
Total General and Restricted	\$ 48,111	\$ -	\$ 48,111	\$ 90,470	\$ 100,323	\$ -	\$ -	\$ (246)	\$ -	\$ 38,012

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2025**

	ASSETS						LIABILITIES AND FUND BALANCES						
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 14,058	\$ -	\$ -	\$ -	\$ -	\$ 14,058	\$ -	\$ -	\$ 14,058	\$ -	\$ 14,058	\$ 14,058
Restricted Fund													
Athletic Accounts:													
Athletics	\$ -	\$ 2,838	\$ -	\$ -	\$ -	\$ -	\$ 2,838	\$ -	\$ -	\$ 2,838	\$ -	\$ 2,838	\$ 2,838
Basketball	-	266	-	-	-	-	266	-	-	266	-	266	266
Cheerleading	-	5,062	-	-	-	-	5,062	-	-	5,062	-	5,062	5,062
Co-Ed Volleyball	-	107	-	-	-	-	107	-	-	107	-	107	107
Cross Country	-	279	-	-	-	-	279	-	-	279	-	279	279
Soccer	-	481	-	-	-	-	481	-	-	481	-	481	481
Softball	-	663	-	-	-	-	663	-	-	663	-	663	663
Tennis	-	327	-	-	-	-	327	-	-	327	-	327	327
Volleyball	-	652	-	-	-	-	652	-	-	652	-	652	652
Club Accounts:													
CSI-Best Buddies Club	-	2,563	-	-	-	-	2,563	-	-	2,563	-	2,563	2,563
Drama Club	-	7,722	-	-	-	-	7,722	-	-	7,722	-	7,722	7,722
FCA Club	-	14	-	-	-	-	14	-	-	14	-	14	14
Middle School Art Club	-	131	-	-	-	-	131	-	-	131	-	131	131
Other Accounts:													
Accel Learning/Talent Dev Prog	-	468	-	-	-	-	468	-	-	468	-	468	468
BOE - Instr. Supplies/Materials	-	2,336	-	-	-	-	2,336	-	-	2,336	-	2,336	2,336
Donations	-	194	-	-	-	-	194	-	-	194	-	194	194
Green Team	-	2,076	-	-	-	-	2,076	-	-	2,076	-	2,076	2,076
Positive Behavior Support	-	3,885	-	-	-	-	3,885	-	-	3,885	-	3,885	3,885
Restricted Donations - PE	-	30	-	-	-	-	30	-	-	30	-	30	30
Staff Appreciation	-	23	-	-	-	-	23	-	-	23	-	23	23
Stem Programs	-	14	-	-	-	-	14	-	-	14	-	14	14
Student Council	-	1,073	-	-	-	-	1,073	-	-	1,073	-	1,073	1,073
Sunshine Fund	-	522	-	-	-	-	522	-	-	522	-	522	522
Total Restricted	\$ -	\$ 31,726	\$ -	\$ -	\$ -	\$ -	\$ 31,726	\$ -	\$ -	\$ 31,726	\$ -	\$ 31,726	\$ 31,726
Total General and Restricted	\$ -	\$ 45,784	\$ -	\$ -	\$ -	\$ -	\$ 45,784	\$ -	\$ -	\$ 45,784	\$ -	\$ 45,784	\$ 45,784

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
 POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balance 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Other Financing Sources (Uses)				Fund Balances 6/30/2025
						Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	
General Fund										
Administration				\$ -	\$ 7,826					
Field Trips				9,683	10,434					
Fines, Fees, & Dues				1,323	-					
Fundraising				16,011	5,472					
Gifts, Bequests, Donations				1,520	-					
Instruction				-	11,708					
Interest				1,535	-					
Operations & Maintenance				-	1,082					
Resale				1,403	-					
Yearbook				1,160	531					
Total General	\$ 18,476	\$ -	\$ 18,476	\$ 32,635	\$ 37,053	\$ -	\$ -	\$ -		\$ 14,058
Restricted Fund										
Athletic Accounts:										
Athletics	\$ 2,581	\$ -	\$ 2,581	\$ 15,811	\$ 15,554	\$ -	\$ -	\$ -	\$ -	\$ 2,838
Basketball	319	-	319	-	53	-	-	-	-	266
Cheerleading	7,750	-	7,750	23,962	26,650	-	-	-	-	5,062
Co-Ed Volleyball	-	-	-	968	861	-	-	-	-	107
Cross Country	359	-	359	-	80	-	-	-	-	279
Soccer	7	-	7	874	400	-	-	-	-	481
Softball	8	-	8	3,724	3,069	-	-	-	-	663
Tennis	16	-	16	2,485	2,174	-	-	-	-	327
Volleyball	79	-	79	600	27	-	-	-	-	652
Club Accounts:										
CSI-Best Buddies Club	1,530	-	1,530	2,900	1,867	-	-	-	-	2,563
Drama Club	5,013	-	5,013	7,082	4,373	-	-	-	-	7,722
FCA Club	14	-	14	-	-	-	-	-	-	14

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
 POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Fund Balance 7/1/2024 as previously reported	Error Correction	Fund Balance 7/1/2024 as adjusted	Revenues	Expenditures	Other Financing Sources (Uses)				Fund Balances 6/30/2025
						Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	
Middle School Art Club	131	-	131	-	-	-	-	-	-	131
Other Accounts:										
Accel Learning/Talent Dev Prog	1,339	-	1,339	36	907	-	-	-	-	468
BOE - Instr. Supplies/Materials	8,354	-	8,354	7,700	13,718	-	-	-	-	2,336
Donations	185	-	185	163	154	-	-	-	-	194
Green Team	1,790	-	1,790	1,200	914	-	-	-	-	2,076
Music	410	-	410	-	410	-	-	-	-	-
Positive Behavior Support	2,420	-	2,420	4,769	3,304	-	-	-	-	3,885
Restricted Donations - PE	78	-	78	2,812	2,860	-	-	-	-	30
Staff Appreciation	23	-	23	-	-	-	-	-	-	23
Stem Programs	248	-	248	7,000	7,234	-	-	-	-	14
Student Council	1,073	-	1,073	-	-	-	-	-	-	1,073
Sunshine Fund	282	-	282	480	240	-	-	-	-	522
TN Arts Commission Grant	-	-	-	1,100	1,100	-	-	-	-	-
Total Restricted	\$ 34,009	\$ -	\$ 34,009	\$ 83,666	\$ 85,949	\$ -	\$ -	\$ -	\$ -	\$ 31,726
Total General and Restricted	\$ 52,485	\$ -	\$ 52,485	\$ 116,301	\$ 123,002	\$ -	\$ -	\$ -	\$ -	\$ 45,784

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

Background

Tennessee Code Annotated (TCA), Section 49-2-110, provides for internal school funds, establishes responsibility for those funds, and requires schools to adopt and follow a uniform accounting manual.

Note 1 – Summary of Significant Accounting Policies

A. Financial Reporting Entity

This report includes only the internal school funds of Franklin Special School District. The internal school funds are included in the Franklin Special School District’s financial report as a special revenue fund. Internal school funds consist of financial resources accounted for at the individual schools.

Internal School Funds

Internal school funds reported in the accompanying financial statements include donations and grants made to the individual schools; fees collected by schools; funds received from the local board of education; funds raised through cooperative agreements; rental fees; and student activity funds.

Student Activity Funds

Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds:

- Derived from a school-sponsored academic, art, athletic or social event involving students;
- Raised by school-sponsored clubs involving students;
- Raised by school-sponsored fundraisers involving students who are under the supervision of a school employee;
- Received from a commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
- Received for the direct sale of items to students from a school-run bookstore located on school grounds;
- Raised from fees charged to students;
- Obtained from interest from any account that contains student activity funds;
- Obtained from any related school-sponsored activity that involves the use of school personnel, students, and property.

B. Regulatory Basis of Accounting

The accounting and financial reporting requirements for internal school funds are set forth in the *Internal School Funds Manual*, issued by the Tennessee Department of Education and the Tennessee Comptroller of the Treasury. The requirements established in the *Internal School Funds Manual* differ from generally accepted accounting principles primarily in the presentation of the financial statements. The following is a summary of the basic requirements of this regulatory basis of accounting, which is an “Other Comprehensive Basis of Accounting”.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

Note 1 – Summary of Significant Accounting Policies – (Continued)

B. Regulatory Basis of Accounting – (Continued)

The financial statements consist of balance sheets and statements of revenues, expenditures and changes in fund balances.

The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds.

The individual school financial statements present the detailed fund activity in each school and are included after the combined financial statements and before the notes to the financial statements.

Within the general fund, revenues are classified by source and expenditures are classified by function. Within the restricted fund accounts, revenues and expenditures of the restricted fund are recorded based on the specific group or activity which will benefit or expend the funds. The activity in the restricted “accounts” is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding “fund balance” is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted fund accounts as well as between the general fund and restricted fund.

C. Measurement Focus and Basis of Accounting

The accompanying financial statements are reported using the current financial resources measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheets. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Management policies define available as collectible within 60 days after the fiscal year end. Expenditures are generally recognized when the related fund liability is incurred, if measurable.

D. Fund Structure

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of the fund’s assets, liabilities, fund balances, revenues and expenditures. The funds are grouped in the accompanying financial statements as follows:

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

Note 1 – Summary of Significant Accounting Policies – (Continued)

D. Fund Structure – (Continued)

General Fund

The general fund is used to account for all money to be used for the general operation of the school or for the welfare of the student body. Revenues and expenditures in this fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for money that is restricted for the use of a specific segment of the school population or legally restricted for a specific purpose and not intended to benefit the general school population.

E. Inventory

Inventories are stated at lower of cost (first-in, first-out) or market (net realizable value). The purchases method is used to account for inventories. Under the purchases method, inventories are reported as an expenditure when purchased (or when received for donated items) rather than being capitalized as an asset. However, significant amounts of inventory, if any, on hand at year-end are reported as an asset in the financial statements. The fair value of donated goods and supplies are recognized as revenues and expenditures in the financial statements. For the current year no significant amounts of such donations were received.

F. Fund Balances

Restricted Fund Balance

Fund balances reported as restricted in the accompanying financial statements are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted funds. All internal school fund activity is restricted in accordance with TCA Section 49-2-110.

When both restricted and unrestricted resources are available for us, it is the school system's policy to use restricted resources first, then unrestricted resources as they are needed. The internal school funds did not report any unrestricted resources for the period.

Unassigned Fund Balance

This classification represents a deficit fund balance. The internal school funds did not report any deficit fund balances for the year ended June 30, 2025.

Note 2- Budgetary Information

Legally appropriated budgets have not been adopted at the individual school level. Therefore, presentation of budgetary comparison information is not required.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

Note 3 – Deposits

Legal Provisions

All deposits with financial institutions in excess of FDIC limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution(s) that participates in the State of Tennessee Bank Collateral Pool administered by the state treasurer. For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits.

Cash Deposits

Cash in bank represents funds on deposit in various depositories.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the school's deposits may not be returned to it. None of the school's deposits were exposed to custodial credit risk because all balances were entirely insured by the FDIC or through the State of Tennessee Bank Collateral Pool.

Note 4- Accounts Payable

Accounts payable balances represent amounts due to vendors at year-end. All accounts payable balances were approved by the Board of Education.

Note 5- Transfers

Transfers completed during the fiscal year were for interfund donations and residual fund balance transfers.

Note 6- Long-Term Leases and Commitments

All long-term lease contracts that obligate a school for more than one school year are approved and accounted for by the Board of Education.

Note 7- Capital Assets

Capital assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for capital assets purchased pass automatically to the Board of Education.

Note 8- Subsequent Events

Subsequent events have been evaluated through October 6, 2025, the date which the financial statements were available to be issued.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

Note 9- Risk Management

Franklin Special School District's internal school funds are exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Franklin Special School District carries commercial insurance. Settlements have not exceeded coverage for each of the past three fiscal years.

SUPPLEMENTARY INFORMATION

**FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
 SCHEDULE OF TRANSFERS - BY SCHOOL
 FOR THE YEAR ENDED JUNE 30, 2025**

Freedom Middle School

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Purpose</u>
Best Buddies Club	General	\$ 18	Closing account
Stem Grant-Leadership Academy	General	<u>38</u>	Moving remaining balance
	Total:	<u><u>\$ 56</u></u>	

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FIDELITY BOND COVERAGE
JUNE 30, 2025**

Surety Bond

Type of Coverage: Official Statutory Bond – Treasurer or
Fiscal Agent for Local Education Agency

Insurer: The Ohio Casualty Insurance Company

Amount of Coverage: \$1,569,420

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

Commercial Crime Coverage

Type of Coverage: Employee Theft-Blanket including Faithful Performance of Duties

Insurer: Insurance Company of Wausau

Amount of Coverage \$150,000

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

Type of Coverage: Computer and Funds Transfer Fraud

Insurer: Insurance Company of Wausau

Amount of Coverage \$150,000

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

Type of Coverage: Forgery or Alteration

Insurer: Insurance Company of Wausau

Amount of Coverage \$150,000

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FIDELITY BOND COVERAGE
JUNE 30, 2025**

Commercial Crime Coverage-(Continued)

Type of Coverage: Theft-Inside the Premises

Insurer: Insurance Company of Wausau

Amount of Coverage \$150,000

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

Type of Coverage: Theft-Outside the Premises

Insurer: Insurance Company of Wausau

Amount of Coverage \$150,000

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

Type of Coverage: Money Orders and Counterfeit Money

Insurer: Insurance Company of Wausau

Amount of Coverage \$150,000

Policy Term: 7/1/2024 – 7/1/2025

Positions Covered: All Employees

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

**Franklin Special School District Internal School Funds paid no salary supplements
for the school year ended June 30, 2025.**

FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through Grantor	FAL Number	Contract Number	Beginning (Accrued) Deferred	Receipts	Expenditures	Ending (Accrued) Deferred
<u>State Awards</u>						
TN Arts Commission - Johnson Elementary	N/A	23579	\$ -	\$ 600	\$ 600	\$ -
TN Arts Commission - Johnson Elementary	N/A	23566	-	550	550	-
TN Arts Commission - Liberty Elementary	N/A	25056	-	800	800	-
TN Arts Commission - Poplar Grove Elementary	N/A	23336	-	960	960	-
TN Arts Commission - Poplar Grove Elementary	N/A	23253	-	1,095	1,095	-
TN Arts Commission - Poplar Grove Elementary	N/A	23251	-	900	900	-
TN Arts Commission - Poplar Grove Middle	N/A	23599	-	1,100	1,100	-
TOTAL STATE AWARDS:			<u>\$ -</u>	<u>\$ 6,005</u>	<u>\$ 6,005</u>	<u>\$ -</u>

Federal Awards

N/A

*Note 1 - This schedule is prepared on the modified accrual basis of accounting.

*Note 2 - The above grants are earned when cash is received and not when expenditures are made. As a result, deferred revenue is not reflected in the financial statements. However, the grant resources are restricted for art expenditures by the grant contract. Any unspent funds are reflected as restricted fund balance in the accompanying financial statements.

See Independent Auditor's Report.

INTERNAL CONTROL AND COMPLIANCE SECTION

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Members of the Board of Education and
the Director of Schools
Franklin Special School District
Franklin, Tennessee

We have audited, 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, the financial statements of the Internal School Funds of the Franklin Special School District, Franklin, Tennessee, which comprise the combined and individual school balance sheets- regulatory basis, as of June 30, 2025, and the related combined and individual school statements of revenues, expenditures, and changes in fund balances- regulatory basis for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 6, 2025. The report on Franklin Special School District's Internal School Funds was adverse in relation to the conformity with accounting principles generally accepted in the United States of America and was unmodified in relation to the financial statements prepared in conformity with the accounting practices prescribed by the *Internal School Funds Manual*, which is a basis of accounting other than generally accepted accounting principles in the United States of America.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Franklin Special School Districts Internal School Funds' internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the combined and individual financial statements, but not for the purpose of expressing an opinion on the effectiveness of Franklin Special School Districts Internal School Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of the Franklin Special School District Internal School Funds' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Franklin Special School District Internal School Funds' combined and individual financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts.

Eric Clements, CPA, CFE • Andy Matlock, CPA

However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the management of Franklin Special School District Internal School Funds, in a separate letter dated October 6, 2025.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Matlock Clements, P.C.
Murfreesboro, Tennessee
October 6, 2025

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025**

Summary of Auditor’s Results

Financial Statements

1. Type of auditor’s report issued:	Unmodified
2. Internal control over financial reporting	
a. Material weaknesses identified?	No
b. Significant Deficiencies identified that are not considered to be material weaknesses?	No
3. Noncompliance material to financial statements noted	No

Financial Statement Findings – Required to be reported in Accordance With Government Auditing Standards.

None Noted

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2025**

**Prior Year Financial Statement Findings – Required to be reported in Accordance
With Government Auditing Standards.**

There were no prior year findings reported.

July 2027

fsd  **DRAFT** **V-1**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3
4 Independence Day	5 District Closed	6 District Closed	7 District Closed	8 District Closed	9 District Closed	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27 New Teacher Training	28 New Teacher Training	29	30	

August 2027



DRAFT

V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 District Kickoff District PL Day	3 School PL Day	4 Admin Day Meet & Greet	5 School PL Day	6 School PL Day	7
8	9 Grades 1-8 First Day Early Dismissal 1	10 Grades 1-8 First Full Day 2	11 3	12 4	13 5	14
15	16 6	17 Kindergarten First Full Day 7	18 8	19 9	20 10	21
22	23 11	24 Pre-K First Full Day 12	25 13	26 14	27 15	28
29	30 16	31 17				

September 2027

fsd  DRAFT V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1 18	2 19	3 Early Dismissal 20	4
5	6 Labor Day District Closed	7 21	8 22	9 23	10 24	11
12	13 25	14 26	15 27	16 28	17 29	18
19	20 30	21 31	22 32	23 33	24 34	25
26	27 35	28 36	29 37	30 38		

October 2027



DRAFT

V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1 39	2
3	4 40	5 41	6 42	7 43	8 Early Dismissal 44	9
10	11 Fall Break District Closed	12 Fall Break District Closed	13 Fall Break District Closed	14 Fall Break District Closed	15 Fall Break District Closed	16
17	18 1	19 2	20 3	21 4	22 5	23
24	25 6	26 7	27 8	28 9	29 10	30
31						First Nine Weeks 44 Days

November 2027 DRAFT V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1 11	2 12	3 13	4 14	5 15	6
7	8 16	9 17	10 18	11 Veterans Day 19	12 20	13
14	15 21	16 22	17 23	18 24	19 Early Dismissal 25	20
21	22 District Closed	23 District Closed	24 District Closed	25 Thanksgiving Day District Closed	26 District Closed	27
28	29 26	30 27				

December 2027

fsd DRAFT V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1 28	2 29	3 30	4
5	6 31	7 32	8 33	9 34	10 35	11
12	13 36	14 37	15 38	16 39	17 Abbreviated Day 40	18
19	20 District Closed	21 District Closed	22 District Closed	23 District Closed	24 District Closed	25 Christmas Day
26	27 District Closed	28 District Closed	29 District Closed	30 District Closed	31 District Closed	Second Nine Weeks 40 Days First Semester 84 Days

January 2028



DRAFT V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1 New Year's Day
2	3 Admin Day	4 Students Return 1	5 2	6 3	7 4	8
9	10 5	11 6	12 7	13 8	14 9	15
16	17 MLK Day District Closed	18 10	19 11	20 12	21 13	22
23	24 14	25 15	26 16	27 17	28 18	29
30	31 19					

February 2028

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1 20	2 21	3 22	4 23	5
6	7 24	8 25	9 26	10 27	11 28	12
13	14 29	15 30	16 31	17 32	18 Early Dismissal 33	19
20	21 Presidents Day District Closed	22 34	23 35	24 36	25 37	26
27	28 38	29 39				

March 2028

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1 40	2 41	3 42	4
5	6 43	7 Election Day School PL Day (No Students)	8 44	9 45	10 Early Dismissal 46	11
12	13 Spring Break District Closed	14 Spring Break District Closed	15 Spring Break District Closed	16 Spring Break District Closed	17 Spring Break District Closed	18
19	20 1	21 2	22 3	23 4	24 5	25
26	27 6	28 7	29 8	30 9	31 10	Third Nine Weeks 46 Days

April 2028



DRAFT

V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2	3 11	4 12	5 13	6 14	7 15	8
9	10 16	11 17	12 18	13 19	14 Spring Holiday District Closed	15
16 Easter	17 20	18 21	19 22	20 23	21 24	22
23	24 25	25 26	26 27	27 28	30 29	

May 2028



DRAFT

V-1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
	30	31	32	33	34	
7	8	9	10	11	12	13
	35	36	37	38	39	
14	15	16	17	18	19	20
	40	41	42	43	44	
21	22	23	24	25	26	27
	45	46	Last Day of School Abbreviated Day 47	Admin Day		
28	29	30	31			
	Memorial Day					Fourth Nine Weeks 47 days Second Semester 93 days

	FES					JES					LES					MES					PGES			
	Female	Male	Teachers	Avg		Female	Male	Teachers	Avg		Female	Male	Teachers	Avg		Female	Male	Teachers	Avg		Female	Male	Teachers	Avg
Pre-Kindergarten (P3)	2	4	2	3.0		1	3	2	2.0		0	3	1	3.0		1	1	1	2.0		2	2	1	0
Pre-Kindergarten (P4)	15	15	1	30.0		13	20	1	33.0		7	15	1	22.0		9	15	1	24.0		10	15	1	25
Kindergarten	29	24	3	17.7		17	27	3	14.7		34	48	5	16.4		46	35	5	16.2		23	37	3	20
Pre-First			0	0.0				0	0.0				0	0.0				0	0.0				0	0
Grade 1	25	27	3	17.3		20	28	3	16.0		27	41	4	17.0		45	37	5	16.4		25	35	4	15
Grade 2	22	27	2	24.5		30	23	3	17.7		38	47	5	17.0		42	44	5	17.2		28	29	3	19
Grade 3	36	36	4	18.0		19	23	3	14.0		40	40	5	16.0		53	46	6	16.5		27	35	4	15.5
Grade 4	25	39	3	21.3		32	24	3	18.7		39	36	4	18.8		40	39	4	19.8		33	40	4	18.25
Total Students	154	172		326		132	148		280		185	230		415		236	217		453		148	193		341
American Indian	0		0%			2		1%			2		1%			2		0%			0		0%	
Asian	10		3%			21		9%			20		5%			43		10%			10		3%	
Black or African American	42		14%			59		24%			36		9%			43		10%			19		6%	
Hispanic or Latino	29		10%			73		30%			121		31%			94		22%			129		41%	
Native Hawaiian-Pacific Islander	2		1%			1		0%			0		0%			1		0%			1		0%	
White	207		71%			87		36%			211		54%			244		57%			153		49%	
TOTAL WITHOUT PRE-K	290					243					390					427					312			
	FIS					FMS					PGMS													
	Female	Male	Teachers	Avg		Female	Male	Teachers	Avg		Female	Male	Teachers	Avg										
Grade 5	136	125	12	21.8							30	34	3	21.3333										
Grade 6	121	134	12	21.3							28	35	3	21										
Grade 7						108	126	12	19.5		37	49	4	21.5										
Grade 8						130	132	12	21.8		44	35	3	26.3333										
Total Students	257	259		516		238	258		496		139	153		292										
American Indian	2		0%			1		0%			2		1%											
Asian	27		5%			25		5%			8		3%											
Black or African American	57		11%			74		15%			22		8%											
Hispanic or Latino	132		26%			131		26%			118		40%											
Native Hawaiian-Pacific Islander	0		0%			3		1%			0		0%											
White	298		58%			262		53%			142		49%											
TOTAL WITHOUT PRE-K	516					496					292													
TOTAL WITHOUT PRE-K	2966				TOTAL WITH PRE-K	3119			TOTAL PRE-K	153														

Grade	Average Size
K-3	17.1
4-6	20.2
7-8	22.3

FSD Demographics - 01/05/2026

FRANKLIN SPECIAL SCHOOL DISTRICT

Investment Report

November 30, 2025

Local Government Investment Pool

Interest Rate for November 3.97%

General Investment Account

Beginning Balance	\$	1,256,271.09
Interest		279.20
Withdrawals		(1,255,900.00)
Deposits		
Total Invested	\$	<u>650.29</u>

Debt Service Investment Account

Beginning Balance	\$	664,550.73
Interest		939.75
Withdrawals		(664,500.00)
Deposits		
Total Invested	\$	<u>990.48</u>

Capital Projects Investment Account

Beginning Balance	\$	2,051,233.20
Interest		1,918.32
Withdrawals		(2,000,000.00)
Deposits		
Total Invested	\$	<u>53,151.52</u>

Construction Investment Account

Beginning Balance	\$	7,405,829.94
Interest		24,521.01
Withdrawals		(25,000.00)
Deposits		
Total Invested	\$	<u>7,405,350.95</u>

FRANKLIN SPECIAL SCHOOL DISTRICT

Investment Report

November 30, 2025

First Tennessee Bank

General Purpose Checking

Beginning Balance	\$	919,955.56
Receipts		4,146,832.63
Receipts - Loan from First Horizon (Tax Anticipation)		
Loan fr Capital Proj		1,700,000.00
Interest		3,541.97
Transfer from LGIP		1,255,900.00
Transfer to LGIP		
Pmt of Tax Anticipation Loan to First Horizon		
Loan to Debt Svc.		(1,288,610.00)
Disbursements		(5,631,863.28)
Ending Balance	\$	<u>1,105,756.88</u>

Debt Service Checking

Beginning Balance	\$	240,378.04
Receipts		288,049.85
Receipts - Loan from GP		1,288,610.00
Interest		841.22
Transfer from Investments		664,500.00
Transfer to Investments		
Disbursements		(2,192,987.50)
Ending Balance	\$	<u>289,391.61</u>

Capital Projects Checking

Beginning Balance	\$	219,720.53
Receipts		57,835.45
Interest		789.33
Transfer Paid Exp fr Capital		
Loan to GP		(1,700,000.00)
Transfer fr LGIP		2,000,000.00
Disbursements		(44,079.45)
Ending Balance	\$	<u>534,265.86</u>

Construction Checking

Beginning Balance	\$	144,643.41
Interest		261.14
Receipts		
Transfer fr LGIP		25,000.00
Transfer to LGIP		
Transf Paid Exp fr Capital		
Transf to Capital		
Disbursements		(69,762.88)
Ending Balance	\$	<u>100,141.67</u>

Fnd T Acct	Obj Prj Loc Prq Acct	2025-26	2025-26	2025-26	December 2025-26	2025-26	Uncollected
		Original Budget	Budget Revisions	Revised Budget	Monthly Activity	FYTD Activity	Balance
141	General Purpose						
141 R 40110	--- --- --- --- Current Year Property Tax	13,923,273.00	0.00	13,923,273.00	708,130.88	1,352,289.67	12,570,983.33
141 R 40115	--- --- --- --- Discount on Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
141 R 40120	--- --- --- --- Trustee's Collections Prior Ye	70,000.00	0.00	70,000.00	3,407.64	65,660.28	4,339.72
141 R 40130	--- --- --- --- Circuit Clerk/C&m-Prior Year	35,000.00	0.00	35,000.00	2,548.77	17,229.86	17,770.14
141 R 40140	--- --- --- --- Interest & Penalty	15,000.00	0.00	15,000.00	555.00	7,816.72	7,183.28
141 R 40161	--- --- --- --- Payments In Lieu Of Taxes-Tva	0.00	0.00	0.00	0.00	0.00	0.00
141 R 40163	--- --- --- --- Payments In Lieu Of Taxes-Othe	75,000.00	0.00	75,000.00	194.53	6,219.30	68,780.70
141 R 40210	--- --- --- --- Local Option Sales Tax	8,600,000.00	0.00	8,600,000.00	726,253.13	3,577,712.65	5,022,287.35
141 R 40275	--- --- --- --- Mixed Drink Tax (ST)	165,000.00	0.00	165,000.00	3,743.41	75,240.57	89,759.43
141 R 40350	--- --- --- --- Interstate Telecomm Tax	0.00	0.00	0.00	0.00	0.00	0.00
141 R 40610	--- --- --- --- Current Year Property Tax	23,915,873.00	0.00	23,915,873.00	1,184,090.69	1,944,814.42	21,971,058.58
141 R 40620	--- --- --- --- Prior Year Property Tax	100,000.00	0.00	100,000.00	8,538.62	114,802.26	-14,802.26
141 R 40630	--- --- --- --- Interest & Penalty	30,000.00	0.00	30,000.00	1,145.16	15,777.96	14,222.04
141 R 40640	--- --- --- --- Pick-Up Taxes	75,000.00	0.00	75,000.00	5,859.56	30,525.52	44,474.48
141 R 41110	--- --- --- --- Licenses & Permits	500.00	0.00	500.00	107.44	317.31	182.69
141 R 43511	--- --- --- --- Tuition-Regular Day Students	150,000.00	0.00	150,000.00	24,653.00	142,678.00	7,322.00
141 R 43513	--- --- --- --- Tuition-YSI	180,638.00	0.00	180,638.00	0.00	-250.00	180,888.00
141 R 43517	--- --- --- --- Tuition-Other	55,000.00	0.00	55,000.00	3,000.00	54,660.00	340.00
141 R 43570	--- --- --- --- Receipts From Individual Schoo	30,000.00	0.00	30,000.00	0.00	2,909.55	27,090.45
141 R 43990	--- --- --- --- Other Charges For Services	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44110	--- --- --- --- Interest Earned	350,000.00	0.00	350,000.00	5,633.50	121,798.54	228,201.46
141 R 44120	--- --- --- --- Lease/Rentals	30,000.00	0.00	30,000.00	3,125.00	16,675.00	13,325.00
141 R 44121	--- --- --- --- Event Lease Revenue	200,000.00	0.00	200,000.00	13,808.88	109,383.88	90,616.12
141 R 44122	--- --- --- --- Membership Sales Revenue	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44123	--- --- --- --- Facilities Fee Revenue	12,000.00	0.00	12,000.00	200.00	3,000.00	9,000.00
141 R 44124	--- --- --- --- Equipment Rental	0.00	0.00	0.00	0.00	300.00	-300.00
141 R 44125	--- --- --- --- Service (Ticket) Fee Revenue	35,000.00	0.00	35,000.00	0.00	18,837.00	16,163.00
141 R 44126	--- --- --- --- Service (Facilities) Fee Reven	7,000.00	0.00	7,000.00	0.00	921.00	6,079.00
141 R 44131	--- --- --- --- Concessions Food	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44132	--- --- --- --- Concessions School Merch/T-Sh	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44133	--- --- --- --- Concessions	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44146	--- --- --- --- E-Rate Funding	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44170	--- --- --- --- Miscellaneous Refunds	2,500.00	0.00	2,500.00	2,869.92	5,768.76	-3,268.76
141 R 44520	--- --- --- --- Insurance Recovery	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44530	--- --- --- --- Sale of Equipment	15,000.00	0.00	15,000.00	600.00	1,972.00	13,028.00
141 R 44540	--- --- --- --- Sale of Property	0.00	0.00	0.00	0.00	0.00	0.00
141 R 44560	--- --- --- --- Damage Recovered from Individu	0.00	0.00	0.00	75.00	385.00	-385.00
141 R 44570	--- --- --- --- Contributions & Gifts	0.00	0.00	0.00	10,908.00	10,943.00	-10,943.00

Fnd T Acct	Obj Prj Loc	Prq Acct	2025-26	2025-26	2025-26	December 2025-26	2025-26	Uncollected
			Original Budget	Budget Revisions	Revised Budget	Monthly Activity	FYTD Activity	Balance
141	General Purpose							
141 R 44990	---	---	500.00	0.00	500.00	220.54	266.59	233.41
141 R 46510	---	---	14,023,793.00	0.00	14,023,793.00	1,755,457.30	7,364,974.50	6,658,818.50
141 R 46511	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46513	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46515	---	---	345,000.00	-37,238.80	307,761.20	24,809.04	86,657.02	221,104.18
141 R 46590	---	---	0.00	0.00	0.00	0.00	750,449.87	-750,449.87
141 R 46591	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46592	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46596	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46610	---	---	23,000.00	0.00	23,000.00	0.00	16,153.45	6,846.55
141 R 46612	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46790	---	---	150,000.00	638,478.63	788,478.63	22,039.69	47,400.04	741,078.59
141 R 46850	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46980	---	---	0.00	77,890.23	77,890.23	18,937.19	18,937.19	58,953.04
141 R 46981	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 46990	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 47143	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 47145	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 47304	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 47590	---	---	0.00	0.00	0.00	2,667.92	8,565.25	-8,565.25
141 R 48130	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 R 48990	---	---	75,000.00	0.00	75,000.00	0.00	0.00	75,000.00
141 R 49700	---	---	0.00	0.00	0.00	0.00	1,300.64	-1,300.64
141 R 49800	---	---	95,000.00	0.00	95,000.00	0.00	0.00	95,000.00
141 -	---	---	62,784,077.00	679,130.06	63,463,207.06	4,533,579.81	15,993,092.80	47,470,114.26

Fnd T Acct	Obj Prj Loc	Prq Acct	2025-26	2025-26	December 2025-26	2025-26	Encumbered	Unencumbered
			Original Budget	Revised Budget	Monthly Activity	FYTD Activity	Amount	Balance
141	General Purpose							
141 E 11130	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 E 71100	---	---	29,977,701.00	30,116,901.00	2,499,944.06	12,245,352.95	57,690.32	17,813,857.73
141 E 71150	---	---	117,000.00	117,000.00	0.00	57,342.35	0.00	59,657.65
141 E 71200	---	---	9,077,481.00	9,091,033.39	718,106.48	3,362,895.20	184,048.32	5,544,089.87
141 E 71300	---	---	0.00	290,947.17	726.49	30,765.43	16,157.72	244,024.02
141 E 72110	---	---	18,700.00	18,700.00	137.48	7,493.62	0.00	11,206.38
141 E 72120	---	---	905,575.00	907,575.00	64,379.45	346,184.66	1,060.24	560,330.10
141 E 72130	---	---	1,650,579.00	1,650,579.18	134,630.70	692,910.06	17,990.84	939,678.28
141 E 72210	---	---	3,793,713.00	3,806,937.56	304,317.35	1,571,735.60	47,368.56	2,187,833.40
141 E 72220	---	---	2,142,544.00	2,142,544.00	186,064.18	849,015.81	76,175.78	1,217,352.41
141 E 72250	---	---	1,617,257.00	1,748,140.90	100,590.59	940,526.94	1,360.34	806,253.62
141 E 72310	---	---	1,889,816.00	1,889,816.00	101,154.71	827,575.27	155,932.12	906,308.61
141 E 72320	---	---	612,433.00	612,433.00	44,315.37	262,179.14	10,800.22	339,453.64
141 E 72410	---	---	4,337,772.00	4,338,458.00	360,415.13	1,915,433.66	42,957.87	2,380,066.47
141 E 72510	---	---	896,204.00	896,204.00	75,581.60	423,561.28	2,421.61	470,221.11
141 E 72520	---	---	456,355.00	456,355.00	33,792.95	186,041.19	11,072.04	259,241.77
141 E 72610	---	---	4,751,574.00	4,763,611.00	334,477.07	2,438,506.92	130,451.56	2,194,652.52
141 E 72620	---	---	1,003,284.00	1,057,121.84	78,134.21	546,696.05	129,384.52	381,041.27
141 E 72710	---	---	3,120,514.00	3,180,514.00	266,188.86	1,234,342.83	63,779.33	1,882,391.84
141 E 72810	---	---	446,690.00	446,690.00	20,830.40	210,188.98	11,458.47	225,042.55
141 E 73100	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 E 73300	---	---	215,638.00	215,638.00	4,940.82	16,972.89	6,463.17	192,201.94
141 E 73400	---	---	568,300.00	591,623.20	57,183.10	268,621.48	0.00	323,001.72
141 E 81300	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 E 82130	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 E 82230	---	---	8,000.00	8,000.00	0.00	0.00	0.00	8,000.00
141 E 82330	---	---	0.00	0.00	0.00	0.00	0.00	0.00
141 -	---	---	67,607,130.00	68,346,822.24	5,385,911.00	28,434,342.31	966,573.03	38,945,906.90

Fnd T Acct	Obj Prj Loc Prg Acct	2025-26	2025-26	2025-26	December 2025-26	2025-26	Uncollected
		Original Budget	Budget Revisions	Revised Budget	Monthly Activity	FYTD Activity	Balance
142	Federal Programs						
142 R 47141	--- --- --- --- Title I Part A	327,238.00	122,577.62	449,815.62	30,914.54	165,120.19	284,695.43
142 R 47143	--- --- --- --- Ed Of Handicap_IDEA	852,697.00	216,471.98	1,069,168.98	49,065.64	165,214.19	903,954.79
142 R 47145	--- --- --- --- IDEA Preschool	26,295.00	23,917.90	50,212.90	3,104.74	9,371.38	40,841.52
142 R 47146	--- --- --- --- Title III Part A	47,301.00	32,035.44	79,336.44	18,269.38	53,892.35	25,444.09
142 R 47147	--- --- --- --- Title IV	28,654.00	-28,654.00	0.00	0.00	6,333.27	-6,333.27
142 R 47149	--- --- --- --- Title IX McKinney-Vento	0.00	37,011.99	37,011.99	1,946.00	7,981.18	29,030.81
142 R 47189	--- --- --- --- Title II Part A	81,897.00	26,482.87	108,379.87	8,874.12	29,720.76	78,659.11
142 R 47301	--- --- --- --- ESSER Grant	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47303	--- --- --- --- LEA Reopening Grant	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47306	--- --- --- --- Emergency Loss of Income Grant	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47307	--- --- --- --- ESSER 2.0	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47309	--- --- --- --- Literacy Training Teacher Stip	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47311	--- --- --- --- First To The Top	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47401	--- --- --- --- ESSER 3.0	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47402	--- --- --- --- ARP IDEA Part B	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47403	--- --- --- --- ARP IDEA Preschool	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47404	--- --- --- --- ARP Homeless 2.0	0.00	0.00	0.00	0.00	0.00	0.00
142 R 47590	--- --- --- --- Other Federal Through State	0.00	26,391.70	26,391.70	2,185.46	5,256.82	21,134.88
142 R 47990	--- --- --- --- Other Direct Federal Revenue	0.00	0.00	0.00	0.00	0.00	0.00
142 R 49800	--- --- --- --- Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
142 -	----- Federal Programs	1,364,082.00	456,235.50	1,820,317.50	114,359.88	442,890.14	1,377,427.36

Fnd T Acct	Obj Prj Loc	Prg Acct	2025-26	2025-26	December 2025-26	2025-26	Encumbered	Unencumbered
			Original Budget	Revised Budget	Monthly Activity	FYTD Activity	Amount	Balance
142		Federal Programs						
142 E 71100	---	---	198,545.00	312,746.79	8,620.83	151,858.63	3,898.24	156,989.92
142 E 71200	---	---	727,444.00	957,562.52	54,524.25	224,462.38	33,651.71	699,448.43
142 E 72110	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72120	---	---	25,000.00	23,497.80	2,111.09	12,666.54	12,130.39	-1,299.13
142 E 72130	---	---	12,129.00	16,908.80	190.00	3,999.88	690.88	12,218.04
142 E 72210	---	---	229,286.00	300,927.48	26,542.16	137,243.60	80,012.29	83,671.59
142 E 72220	---	---	51,849.00	62,119.52	0.00	0.00	0.00	62,119.52
142 E 72250	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72320	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72410	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72510	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72520	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72610	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72620	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 72710	---	---	22,551.00	29,309.10	1,618.73	7,628.08	0.00	21,681.02
142 E 73100	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 73300	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 73400	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 76100	---	---	0.00	0.00	0.00	0.00	0.00	0.00
142 E 99100	---	---	97,278.00	105,652.86	0.00	0.00	0.00	105,652.86
142 -	---	---	1,364,082.00	1,808,724.87	93,607.06	537,859.11	130,383.51	1,140,482.25

Fnd T Acct Obj Prj Loc Prq Acct	2025-26	2025-26	2025-26	December 2025-26	2025-26	Uncollected	
	<u>Original Budget</u>	<u>Budget Revisions</u>	<u>Revised Budget</u>	<u>Monthly Activity</u>	<u>FYTD Activity</u>	<u>Balance</u>	
143	Food Service						
143 R 43521 --- --- --- --- --- Lunch Payments-Children	652,000.00	0.00	652,000.00	55,790.45	323,997.60	328,002.40	
143 R 43522 --- --- --- --- --- Lunch Payments-Adults	55,000.00	0.00	55,000.00	4,452.00	24,922.50	30,077.50	
143 R 43523 --- --- --- --- --- Income From Breakfast	120,000.00	0.00	120,000.00	8,996.40	52,781.85	67,218.15	
143 R 43525 --- --- --- --- --- Ala Carte Sales	260,000.00	0.00	260,000.00	17,296.75	121,783.25	138,216.75	
143 R 43546 --- --- --- --- --- Contract for Food Services w/	0.00	0.00	0.00	0.00	0.00	0.00	
143 R 43990 --- --- --- --- --- Other Charges For Services	75,000.00	0.00	75,000.00	5,133.21	29,364.31	45,635.69	
143 R 44530 --- --- --- --- --- Sale of Equipment	250.00	0.00	250.00	8,578.00	13,017.01	-12,767.01	
143 R 44560 --- --- --- --- --- Damage Recovered from Individu	0.00	0.00	0.00	0.00	0.00	0.00	
143 R 44570 --- --- --- --- --- Contributions & Gifts	0.00	0.00	0.00	0.00	0.00	0.00	
143 R 44990 --- --- --- --- --- Other Local Revenue	0.00	0.00	0.00	453.93	3,607.63	-3,607.63	
143 R 46520 --- --- --- --- --- School Food Service	16,000.00	0.00	16,000.00	0.00	0.00	16,000.00	
143 R 46980 --- --- --- --- --- Other State Grants	0.00	0.00	0.00	0.00	0.00	0.00	
143 R 47111 --- --- --- --- --- USDA School Lunch Program	929,972.00	0.00	929,972.00	68,272.73	416,939.41	513,032.59	
143 R 47112 --- --- --- --- --- USDA Commodities	158,556.00	0.00	158,556.00	0.00	0.00	158,556.00	
143 R 47113 --- --- --- --- --- Breakfast	295,000.00	0.00	295,000.00	20,198.14	124,020.54	170,979.46	
143 R 47114 --- --- --- --- --- USDA Other	141,455.00	0.00	141,455.00	12,974.44	60,394.35	81,060.65	
143 R 47115 --- --- --- --- --- USDA Food Service Equipment Gr	0.00	0.00	0.00	0.00	14,824.44	-14,824.44	
143 R 47590 --- --- --- --- --- Other Federal Through State	0.00	0.00	0.00	0.00	0.00	0.00	
143 R 47990 --- --- --- --- --- Other Direct Federal Revenue	0.00	0.00	0.00	77,476.99	385,771.86	-385,771.86	
143 - --- --- --- --- --- Food Service	2,703,233.00	0.00	2,703,233.00	279,623.04	1,571,424.75	1,131,808.25	

<u>Fnd T Acct</u>	<u>Obj Prj Loc</u>	<u>Prg Acct</u>	<u>2025-26</u> <u>Original Budget</u>	<u>2025-26</u> <u>Revised Budget</u>	<u>December 2025-26</u> <u>Monthly Activity</u>	<u>2025-26</u> <u>FYTD Activity</u>	<u>Encumbered</u> <u>Amount</u>	<u>Unencumbered</u> <u>Balance</u>
143		Food Service						
143 E 73100	---	---	2,695,981.00	2,695,981.00	244,845.65	1,403,238.02	1,548,360.48	-255,617.50
143 E 73300	---	---	0.00	0.00	0.00	0.00	0.00	0.00
143 -	-----	-----	2,695,981.00	2,695,981.00	244,845.65	1,403,238.02	1,548,360.48	-255,617.50

Fnd T Acct	Obj Prj Loc Prq Acct	2025-26	2025-26	2025-26	December 2025-26	2025-26	Uncollected
		Original Budget	Budget Revisions	Revised Budget	Monthly Activity	FYTD Activity	Balance
146	Community Service (MAC)						
146 R 43581	--- --- --- --- --- Community Services Fees	1,633,711.00	0.00	1,633,711.00	118,150.77	778,544.11	855,166.89
146 R 43584	--- --- --- --- --- Registration Fees-School Year	33,550.00	0.00	33,550.00	450.00	29,885.00	3,665.00
146 R 43585	--- --- --- --- --- Registration Fees-Summer	10,800.00	0.00	10,800.00	0.00	0.00	10,800.00
146 R 43990	--- --- --- --- --- Other Charges For Services	0.00	0.00	0.00	0.00	0.00	0.00
146 R 44120	--- --- --- --- --- Lease/Rentals	0.00	0.00	0.00	0.00	0.00	0.00
146 R 44170	--- --- --- --- --- Miscellaneous Refunds	51,870.00	0.00	51,870.00	0.00	320.00	51,550.00
146 R 44530	--- --- --- --- --- Sale of Equipment	0.00	0.00	0.00	0.00	0.00	0.00
146 R 44570	--- --- --- --- --- Contributions & Gifts	1,800.00	0.00	1,800.00	0.00	4,156.64	-2,356.64
146 R 44990	--- --- --- --- --- Other Local Revenue	0.00	0.00	0.00	0.00	0.00	0.00
146 R 46590	--- --- --- --- --- Other State Education Funds	80,000.00	0.00	80,000.00	5,768.22	38,122.50	41,877.50
146 R 47590	--- --- --- --- --- Other Federal Through State	0.00	0.00	0.00	0.00	0.00	0.00
146 -	--- --- --- --- --- Community Service (MAC)	1,811,731.00	0.00	1,811,731.00	124,368.99	851,028.25	960,702.75

Fnd	T	Acct	Obj	Prj	Loc	Prg	Acct	2025-26	2025-26	December	2025-26	2025-26	Encumbered	Unencumbered
								<u>Original Budget</u>	<u>Revised Budget</u>	<u>Monthly Activity</u>	<u>FYTD Activity</u>	<u>Amount</u>	<u>Balance</u>	
146							Community Service (MAC)							
146	E	73300	---	---	-----	---	Community Service	1,658,842.00	1,658,842.00	136,302.93		798,480.32	8,412.47	851,949.21
146	E	99100	---	---	-----	---	Operating Transfer	0.00	0.00	0.00		0.00	0.00	0.00
146	-	-----	---	---	-----	---	Community Service (MAC)	1,658,842.00	1,658,842.00	136,302.93		798,480.32	8,412.47	851,949.21

<u>Fnd T Acct</u>	<u>Obj</u>	<u>Prj</u>	<u>Loc</u>	<u>Prg</u>	<u>Acct</u>	<u>2025-26</u>	<u>2025-26</u>	<u>2025-26</u>	<u>December</u>	<u>2025-26</u>	<u>2025-26</u>	<u>Uncollected</u>
						<u>Original Budget</u>	<u>Budget Revisions</u>	<u>Revised Budget</u>	<u>Monthly Activity</u>	<u>FYTD Activity</u>		<u>Balance</u>
156					Debt Service							
156 R	40610	---	---	---	Current Year Property Tax	8,574,972.00	0.00	8,574,972.00	424,553.79	697,310.20		7,877,661.80
156 R	40620	---	---	---	Prior Year Property Tax	500.00	0.00	500.00	3,061.51	41,162.03		-40,662.03
156 R	40630	---	---	---	Interest & Penalty	8,000.00	0.00	8,000.00	410.58	5,657.25		2,342.75
156 R	40640	---	---	---	Pick-Up Taxes	25,000.00	0.00	25,000.00	2,100.94	10,944.87		14,055.13
156 R	44110	---	---	---	Interest Earned	75,000.00	0.00	75,000.00	528.99	13,515.45		61,484.55
156 R	44990	---	---	---	Other Local Revenue	0.00	0.00	0.00	0.00	0.00		0.00
156 R	49800	---	---	---	Transfers In	0.00	0.00	0.00	0.00	0.00		0.00
156 -	-----	---	---	---	Debt Service	8,683,472.00	0.00	8,683,472.00	430,655.81	768,589.80		7,914,882.20

<u>Fnd</u>	<u>T</u>	<u>Acct</u>	<u>Obj</u>	<u>Prj</u>	<u>Loc</u>	<u>Prg</u>	<u>Acct</u>	<u>2025-26</u>	<u>2025-26</u>	<u>December</u>	<u>2025-26</u>	<u>2025-26</u>	<u>Encumbered</u>	<u>Unencumbered</u>
								<u>Original Budget</u>	<u>Revised Budget</u>	<u>Monthly Activity</u>	<u>FYTD Activity</u>		<u>Amount</u>	<u>Balance</u>
156							Debt Service							
156	E	72310	---	---	-----	---	Board Of Education Services	171,839.00	171,839.00	8,599.60	15,041.60		0.00	156,797.40
156	E	82130	---	---	-----	---	Principal	3,810,000.00	3,810,000.00	0.00	0.00		0.00	3,810,000.00
156	E	82230	---	---	-----	---	Interest	4,385,975.00	4,385,975.00	0.00	2,192,987.50		0.00	2,192,987.50
156	E	82330	---	---	-----	---	Other Debt Service	3,000.00	3,000.00	0.00	0.00		0.00	3,000.00
156	-	-----	---	---	-----	---	Debt Service	8,370,814.00	8,370,814.00	8,599.60	2,208,029.10		0.00	6,162,784.90

Fnd T Acct	Obj Prj Loc	Prg Acct	2025-26	2025-26	2025-26	December 2025-26	2025-26	Uncollected
			Original Budget	Budget Revisions	Revised Budget	Monthly Activity	FYTD Activity	Balance
177		Capital Projects						
177 R 40210	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 40390	---	---	700,000.00	0.00	700,000.00	0.00	203,884.37	496,115.63
177 R 44110	---	---	235,000.00	0.00	235,000.00	807.14	168,990.42	66,009.58
177 R 44120	---	---	84,000.00	0.00	84,000.00	21,060.00	126,360.00	-42,360.00
177 R 44530	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 44540	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 44570	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 44990	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 46530	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 48130	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 R 49100	---	---	0.00	0.00	0.00	0.00	0.00	0.00
177 -	---	---	1,019,000.00	0.00	1,019,000.00	21,867.14	499,234.79	519,765.21

Fnd T Acct	Obj	Prj	Loc	Prq	Acct	2025-26	2025-26	December 2025-26	2025-26	Encumbered	Unencumbered
						<u>Original Budget</u>	<u>Revised Budget</u>	<u>Monthly Activity</u>	<u>FYTD Activity</u>	<u>Amount</u>	<u>Balance</u>
177					Capital Projects						
177 E 81300	---	---	-----	---	Education Debt Service	0.00	0.00	0.00	0.00	0.00	0.00
177 E 82130	---	---	-----	---	Principal	0.00	0.00	0.00	0.00	0.00	0.00
177 E 82230	---	---	-----	---	Interest	0.00	0.00	0.00	0.00	0.00	0.00
177 E 82330	---	---	-----	---	Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00
177 E 91300	---	---	-----	---	Education Capital Projects	8,494,294.00	8,494,294.00	1,040,848.51	2,107,429.85	4,543,048.23	1,843,815.92
177 E 99100	---	---	-----	---	Operating Transfer	0.00	0.00	0.00	0.00	0.00	0.00
177 -	-----	---	-----	---	Capital Projects	8,494,294.00	8,494,294.00	1,040,848.51	2,107,429.85	4,543,048.23	1,843,815.92

<u>Fnd T Acct</u>	<u>Obj Prj Loc</u>	<u>Prg</u>	<u>Acct</u>	<u>2025-26</u> <u>Original Budget</u>	<u>2025-26</u> <u>Budget Revisions</u>	<u>2025-26</u> <u>Revised Budget</u>	<u>December</u> <u>2025-26</u> <u>Monthly Activity</u>	<u>2025-26</u> <u>FYTD Activity</u>	<u>Uncollected</u> <u>Balance</u>
Grand Revenue Totals				78,365,595.00	1,135,365.56	79,500,960.56	5,504,454.67	20,126,260.53	59,374,700.03

Number of Accounts: 401

***** End of report *****

<u>Fnd T Acct</u>	<u>Obj</u>	<u>Prj</u>	<u>Loc</u>	<u>Prq</u>	<u>Acct</u>	<u>2025-26</u> <u>Original Budget</u>	<u>2025-26</u> <u>Revised Budget</u>	<u>December 2025-26</u> <u>Monthly Activity</u>	<u>2025-26</u> <u>FYTD Activity</u>	<u>Encumbered</u> <u>Amount</u>	<u>Unencumbered</u> <u>Balance</u>
Grand Expense Totals						90,191,143.00	91,375,478.11	6,910,114.75	35,489,378.71	7,196,777.72	48,689,321.68

Number of Accounts: 5183

***** End of report *****

FRANKLIN SPECIAL SCHOOL DISTRICT
Comparison of Sales Tax Revenue
FY 2024-2025 to FY 2025-2026

Received During	For the Month of	Actual Sales Tax Revenue				Increase (Decrease) FY25-26 from FY24-25		% Chg FY23-24 compared to FY22-23	% Chg FY24-25 compared to FY23-24	% Chg FY25-26 compared to FY24-25	% Chg FY25-26 compared to FY24-25
		FY22-23	FY23-24	FY24-25	FY25-26	Month-to-Month	Year-to-Date	Month-to-Month	Month-to-Month	Month-to-Month	Year-to-Date
Aug	May	\$ 630,152	\$ 673,793	\$ 684,759	\$ 695,526	\$ 10,767	\$ 10,767	6.9%	1.6%	1.6%	1.6%
Sep	June	620,525	672,365	666,397	708,779	\$ 42,382	\$ 53,149	8.4%	-0.9%	6.4%	3.9%
Oct	July	605,780	652,325	684,031	732,024	\$ 47,993	\$ 101,142	7.7%	4.9%	7.0%	5.0%
Nov	Aug	586,419	638,368	697,116	715,129	\$ 18,013	\$ 119,155	8.9%	9.2%	2.6%	4.4%
Dec	Sept	597,545	645,418	680,703	726,253	\$ 45,550	\$ 164,705	8.0%	5.5%	6.7%	4.8%
Jan	Oct	584,861	654,065	684,296	740,839	\$ 56,543	\$ 221,248	11.8%	4.6%	8.3%	5.4%
Feb	Nov	616,549	692,106	692,119							
Mar	Dec	753,642	852,757	858,135							
Apr	Jan	583,357	601,380	639,435							
ADA Adjustment		287,134	(107,591)	129,405							
May	Feb	536,943	592,528	591,374							
June	March	649,595	646,884	671,142							
July	April	632,614	665,765	719,004							
Total YTD		\$ 7,685,116	\$ 7,880,163	\$ 8,397,916	\$ 4,318,550	\$ 221,248					
FY 2025-2026 Budgeted Total					\$ 8,600,000						
Actual Over (Under) Budget					\$ (4,281,450)						
% of Budget Received YTD					50.2%						
ADA Adjustment (Sales Tax)											
19-20		-67,495									
20-21		-306,074									
21-22		-763,167									
22-23		287,134									
23-24		-107,591									
24-25		129,405									