



CITY OF FRANKLIN
FINANCE DEPARTMENT

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CITY OF FRANKLIN

2010 TWELVE MONTH FINANCIAL REPORT

Submitted by Finance Department:

Calvin A. Patterson, Director of Finance & Treasurer

Thomas S Bakalarski, Accounting Supervisor

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Date: April 1, 2011
To: Mayor Tom Taylor, Common Council Members
and Finance Committee Members
From: Calvin A. Patterson, Director of Finance and Treasurer
Subject: Twelve Month 2010 General Fund Financial Report

Attached is the 2010 financial report for the Twelve Months for the City of Franklin.

The following items are included in this report:

General Fund Summary of Revenue and Expenditures	
General Fund Schedules of Revenue by Category and Expenditures by Department/Program	
Debt Service Fund Financial Report	TIF Districts Financial Reports
Library Fund Financial Report	Capital Outlay Fund
Equipment Revolving Fund Financial Report	Street Improvement Fund Financial Report
Self Insurance Fund Financial Report	Post Employment Benefits Trust
Sewer Fund Financial Report	Water Utility Financial Report
Development Fund Revenue and Expenditures	Park Commission Revenue and Expenditures

The comments below highlight some of the General Fund significant accounts and fluctuations.

General Fund Revenue

The 2010 revenue of \$23,906,212 was more than the budget of \$23,816,000 by \$90,212. The significant increases were in Water Utility – tax equivalent of \$93,366, building permits of \$45,413, landfill siting payment of \$150,000 and a legal settlement of \$63,000. Significant declines included room tax down \$48,106 and interest revenue down \$168,793.

General Fund Expenditures

The 2010 expenditures of \$23,534,265 was \$282,735 less than the budget of \$23,817,000 with favorable variances in all functions. The largest reason for the underexpenditures was personnel vacancies in Police and Dispatch, non-payroll savings in the Highway Departments primarily fuel, unused contingency budget reduced by an over expenditure in Fire due primarily to a budget issue.

Change in Fund Balance of General Fund

The Fund Balance reflects the net revenue and expense activity for the twelve months. Revenue was up \$90,212 from budget for the year and expenditures were \$282,735 less than budget. This results in an increase of \$372,947 in the fund balance which is now at 22% of the coming year's expenditures right in the middle of our target range for the fund balance or our general fund.



Cal Patterson
Director of Finance & Treasurer

Pc: Department Heads

City of Franklin
General Fund

Comparative Statement of Revenue, Expenses and Fund Balance
For the 12 months ended December 31, 2010 and 2009

Revenue	2010			2009			Variance Favorable (Unfavorable)
	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	
Property Taxes	\$ 16,124,000	\$ 16,124,000	\$ 16,121,570	\$ 15,540,000	\$ 15,540,000	\$ 15,513,964	\$ (26,036)
Other Taxes	1,560,000	1,560,000	1,634,580	1,556,000	1,556,000	991,463	(564,537)
Intergovernmental Revenue	2,472,000	2,472,000	2,511,258	2,391,000	2,391,000	1,636,776	(754,224)
Regulation and Compliance	678,650	678,650	729,432	816,400	816,400	523,015	(293,385)
Law and Ordinance Violations	400,000	400,000	422,505	400,000	400,000	298,667	(101,333)
Public Charges for Services	1,834,450	1,834,450	1,838,076	2,185,000	2,185,000	1,092,566	(1,092,434)
Intergovernmental Charges	250,000	250,000	237,319	266,000	266,000	167,073	(98,927)
Interest Revenue	395,000	395,000	226,207	755,000	755,000	371,469	(383,531)
Miscellaneous Revenue	101,900	101,900	185,265	106,600	106,600	113,809	7,209
Transfers from Other Funds	-	-	-	-	-	-	-
Total Revenue	\$ 23,816,000	\$ 23,816,000	\$ 23,906,212	\$ 24,016,000	\$ 24,016,000	\$ 20,708,802	\$ (3,307,198)
			100.38%			86.23%	
Expenditures	2010			2009			Variance Favorable (Unfavorable)
	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	
General Government	\$ 2,838,019	\$ 2,838,019	\$ 2,694,374	\$ 2,914,666	\$ 2,914,666	\$ 2,146,622	\$ 768,044
Public Safety	15,304,927	15,304,927	15,142,907	15,762,020	15,762,020	11,341,184	4,420,836
Public Works	4,644,547	4,644,547	4,521,992	4,688,054	4,688,054	3,099,882	1,588,172
Health and Human Services	638,283	638,283	628,052	636,860	636,860	473,937	162,923
Other Culture and Recreation	176,175	176,175	160,757	229,325	229,325	126,991	102,334
Conservation and Development	437,007	437,007	386,183	447,075	447,075	254,661	192,414
Contingency	(221,958)	(221,958)	-	647,000	647,000	-	647,000
Transfers to Other Funds	-	-	-	-	-	-	-
Total Expenditures	\$ 23,817,000	\$ 23,817,000	\$ 23,534,265	\$ 25,325,000	\$ 25,325,000	\$ 17,443,277	\$ 7,881,723
			98.81%			68.88%	
Excess of revenue over (under) expenditures	(1,000)	\$ (1,000)	371,947	(1,309,000)	\$ (1,309,000)	3,265,525	\$ 4,574,525
Fund balance, beginning of year	5,104,638		5,104,638	5,545,041		5,545,041	
Fund balance, end of period	\$ 5,103,638		\$ 5,476,585	\$ 4,236,041		\$ 8,810,566	

City of Franklin
General Fund

Comparative Statement of Revenue
For the 12 months ended December 31, 2010 and 2009

Revenue	2010 Amended Budget	2010 Year-to-Date Budget	2010 Year-to-Date Actual	Variance Favorable (Unfavorable)	2009 Amended Budget	2009 Year-to-Date Budget	2009 Year-to-Date Actual	Variance Favorable (Unfavorable)
Taxes:								
General property	\$ 16,124,000	\$ 16,124,000	\$ 16,121,570	\$ (2,430)	\$ 15,540,000	\$ 15,540,000	\$ 15,513,964	\$ (26,036)
Water utility - tax equivalent	920,000	920,000	1,013,366	93,366	920,000	920,000	690,000	(230,000)
Cable television franchise fees	410,000	410,000	442,810	32,810	400,000	400,000	236,369	(163,631)
Mobile Home	30,000	30,000	26,510	(3,490)	36,000	36,000	19,860	(16,140)
Room tax	200,000	200,000	151,894	(48,106)	200,000	200,000	45,234	(154,766)
Total taxes	17,684,000	17,684,000	17,756,150	72,150	17,096,000	17,096,000	16,505,427	(590,573)
Intergovernmental Revenue:								
State shared revenue	550,000	550,000	549,147	(853)	634,000	634,000	96,326	(537,674)
Expenditure restraint revenue	211,000	211,000	208,715	(2,285)	194,000	194,000	281,832	87,832
State computer aid	43,000	43,000	37,543	(5,457)	43,000	43,000	42,445	(555)
State transportation aids	1,458,000	1,458,000	1,458,603	603	1,310,000	1,310,000	1,009,860	(300,140)
Fire insurance dues	110,000	110,000	115,148	5,148	110,000	110,000	110,993	993
Recycling grant	88,000	88,000	92,521	4,521	97,000	97,000	87,938	(9,062)
Other grants	12,000	12,000	49,581	37,581	3,000	3,000	7,382	4,382
Total intergovernmental	2,472,000	2,472,000	2,511,258	39,258	2,391,000	2,391,000	1,636,776	(754,224)
Regulation and Compliance:								
Licenses	153,650	153,650	159,019	5,369	174,400	174,400	179,265	4,865
Permits	525,000	525,000	570,413	45,413	642,000	642,000	343,750	(298,250)
Fines, forfeitures and penalties	400,000	400,000	422,505	22,505	400,000	400,000	298,967	(101,333)
Total regulation and compliance	1,078,650	1,078,650	1,151,937	73,287	1,216,400	1,216,400	821,682	(394,718)
Public Charges for Services:								
Planning related fees	90,300	90,300	53,822	(36,478)	127,200	127,200	41,286	(85,914)
General government	12,100	12,100	6,847	(5,253)	14,100	14,100	6,774	(7,326)
Architectural Board Review	7,200	7,200	3,220	(3,980)	7,200	7,200	2,375	(4,825)
Police and related	6,000	6,000	13,103	7,103	6,000	6,000	4,976	(1,024)
Ambulance services - ALS	400,000	400,000	422,437	22,437	550,000	550,000	284,070	(265,930)
Ambulance services - BLS	500,000	500,000	444,816	(55,184)	625,000	625,000	343,775	(281,225)
Fire safety training	2,000	2,000	5,146	3,146	2,000	2,000	1,710	(290)
Fire Sprinkler Plan Review	90,000	90,000	65,970	(24,030)	127,000	127,000	64,039	(62,961)
Fire inspections	62,000	62,000	37,343	(24,657)	48,000	48,000	25,648	(22,352)
Weed cutting	10,050	10,050	15,885	5,835	25,100	25,100	9,665	(15,415)
Engineering fees	13,000	13,000	1,226	(11,774)	93,000	93,000	1,338	(91,662)
Public works fees	35,000	35,000	39,379	4,379	35,000	35,000	20,949	(14,051)
Weights & Measures	6,800	6,800	-	(6,800)	6,800	6,800	-	(6,800)
Landfill Operations - Direct	-	-	150,000	150,000	-	-	-	-
Landfill Operations - Separate	20,000	20,000	17,807	(2,193)	20,000	20,000	12,757	(7,243)
Landfill Operations - Tippage	445,000	445,000	469,443	24,443	353,600	353,600	237,661	(115,939)
Landfill Operations - Emerald Park	60,000	60,000	47,438	(12,562)	70,000	70,000	24,069	(45,931)
Health Department	75,000	75,000	44,194	(30,806)	75,000	75,000	11,454	(63,546)
Total charges for services	1,834,450	1,834,450	1,838,076	3,626	2,185,000	2,185,000	1,092,566	(1,092,434)

City of Franklin
General Fund

Comparative Statement of Revenue
For the 12 months ended December 31, 2010 and 2009

Revenue	2010 Amended Budget	2010 Year-to-Date Budget	2010 Year-to-Date Actual	Variance Favorable (Unfavorable)	2009 Amended Budget	2009 Year-to-Date Budget	2009 Year-to-Date Actual	Variance Favorable (Unfavorable)
Intergovernmental Charges:								
Milwaukee County - paramedics	250,000	250,000	237,319	(12,681)	230,000	230,000	146,929	(83,071)
Franklin School District	-	-	-	-	36,000	36,000	20,144	(15,856)
Total intergovernmental charges	250,000	250,000	237,319	(12,681)	266,000	266,000	167,073	(98,927)
Interest Revenue:								
Interest on investments	275,000	275,000	131,901	(143,099)	475,000	475,000	255,895	(219,105)
Market value change on investments	-	-	(31,515)	(31,515)	-	-	-	-
Interest - tax roll	115,000	115,000	124,571	9,571	275,000	275,000	114,329	(160,671)
Other interest	5,000	5,000	1,250	(3,750)	5,000	5,000	1,245	(3,755)
Total interest revenue	395,000	395,000	226,207	(168,793)	755,000	755,000	371,469	(383,531)
Miscellaneous Revenue:								
Rental of property	34,000	34,000	38,500	4,500	34,000	34,000	33,073	(927)
Refunds/reimbursements	30,000	30,000	24,946	(5,054)	30,000	30,000	25,968	(4,032)
Insurance dividend	15,000	15,000	15,253	253	15,000	15,000	49,880	34,880
Sale of property	18,300	18,300	18,964	664	21,000	21,000	12,390	(8,610)
Other revenue	4,600	4,600	87,602	83,002	6,600	6,600	(7,502)	(14,102)
Total miscellaneous revenue	101,900	101,900	185,265	83,365	106,600	106,600	113,809	7,209
Transfer from Other Funds:								
OPEB Fund	-	-	-	-	-	-	-	-
Total revenue	\$ 23,816,000	\$ 23,816,000	\$ 23,906,212	\$ 90,212	\$ 24,016,000	\$ 24,016,000	\$ 20,708,802	\$ (3,307,198)
			100.38%				86.23%	

A Represents an amendment to Adopted Budget

City of Franklin
General Fund

Comparative Statement of Expenditures
For the 12 months ended December 31, 2010 and 2009

Expenditures	2010		2010		2010		2009		2009		Variance Favorable (Unfavorable)
	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	Favorable (Unfavorable)	Year-to-Date Budget	Year-to-Date Actual	Amended Budget	Year-to-Date Budget	Year-to-Date Actual		
General Government:											
Common Council	\$ 105,440	\$ 105,440	\$ 99,186	\$ 6,254	\$ 97,987	\$ 71,974	\$ 97,987	\$ 170,030	\$ 130,097	\$ 26,013	
Municipal Court	177,117	177,117	171,870	5,247	170,030	130,097	170,030	307,923	225,455	39,933	
City Clerk	305,441	305,441	297,486	7,955	307,923	225,455	21,263	12,186	9,077	82,468	
Elections	42,996	42,996	30,518	12,478	407,100	285,175	407,100	467,759	336,065	141,925	
Information Services	355,400	355,400	351,920	3,480	405,006	52,286	467,759	538,602	384,807	131,694	
Administration	457,292	457,292	514,610	14,814	33,750	26,909	33,750	239,839	172,705	153,795	
Finance	529,424	529,424	25,535	465	239,839	239,839	276,100	206,428	69,672		
Independent Audit	26,000	26,000	237,817	(31)	274,613	196,127	67,200	117,689	(50,489)		
Assessor	237,786	237,786	282,570	18,330	12,500	12,500	2,914,666	2,146,622	768,044		
Legal Counsel	300,900	300,900	205,742	14,881	8,892,969	6,315,159	8,892,969	5,859,902	4,297,783	2,577,810	
Municipal Buildings	220,623	220,623	70,477	(3,377)	235,900	176,764	235,900	766,449	544,678	1,562,119	
Property/liability insurance	67,100	67,100	6,800	30,090	6,800	6,800	15,762,020	15,762,020	11,341,184	4,420,836	
Unclassified	12,500	12,500	1,637	10,863	582,448	401,147	582,448	2,452,709	1,662,608	181,301	
Total general government	2,838,019	2,838,019	2,694,374	143,645	15,304,927	15,142,907	15,762,020	15,762,020	11,341,184	4,420,836	
Public Safety:											
Police Department	8,603,195	8,603,195	8,442,182	161,013	8,892,969	6,315,159	8,892,969	5,859,902	4,297,783	2,577,810	
Fire Department	5,639,812	5,639,812	5,694,870	(55,058)	5,859,902	4,297,783	5,859,902	235,900	176,764	1,562,119	
Public Fire Protection	295,900	295,900	269,925	25,975	235,900	176,764	235,900	766,449	544,678	59,136	
Building Inspection	759,220	759,220	729,130	30,090	6,800	6,800	6,800	15,762,020	11,341,184	4,420,836	
Weights and Measures	6,800	6,800	6,800	-	582,448	401,147	582,448	2,452,709	1,662,608	181,301	
Total public safety	15,304,927	15,304,927	15,142,907	162,020	15,304,927	15,142,907	15,762,020	15,762,020	11,341,184	4,420,836	
Public Works:											
Engineering	569,514	569,514	558,996	10,518	582,448	401,147	582,448	2,452,709	1,662,608	181,301	
Highway	2,373,362	2,373,362	2,264,938	108,424	2,452,709	1,662,608	2,452,709	1,330,247	840,110	790,101	
Refuse collection	1,387,921	1,387,921	1,387,688	233	1,330,247	840,110	1,330,247	297,550	186,390	490,137	
Street Lighting	303,700	303,700	295,326	8,374	297,550	186,390	297,550	25,100	9,627	111,160	
Weed Control	10,050	10,050	15,044	(4,994)	25,100	9,627	25,100	4,688,054	3,099,882	1,588,172	
Total public works	4,644,547	4,644,547	4,521,992	122,555	4,688,054	3,099,882	4,688,054	592,160	426,385	165,775	
Health and Human Services:											
Public Health Department	590,983	590,983	582,046	8,937	592,160	426,385	592,160	44,700	47,552	(2,852)	
Animal Control	47,300	47,300	46,006	1,294	44,700	47,552	44,700	636,860	473,937	162,923	
Total health and human services	638,283	638,283	628,052	10,231	636,860	473,937	636,860	53,534	39,057	14,477	
Culture and Recreation:											
St. Martins Fair	11,000	11,000	11,000	-	53,534	39,057	53,534	25,900	-	25,900	
Civic Celebrations	13,000	13,000	13,000	-	25,900	-	25,900	15,000	6,813	8,187	
Senior Travel	15,000	15,000	12,653	2,347	15,000	8,121	15,000	134,891	81,121	53,770	
Parks	137,175	137,175	124,104	13,071	134,891	81,121	134,891	229,325	126,991	102,334	
Total culture and recreation	176,175	176,175	160,757	15,418	229,325	126,991	229,325	636,860	473,937	162,923	

A Represents an amendment to Adopted Budget

City of Franklin
General Fund

Comparative Statement of Expenditures

For the 12 months ended December 31, 2010 and 2009

Expenditures	2010 Amended Budget	2010 Year-to-Date Budget	2010 Year-to-Date Actual	2010 Favorable (Unfavorable)	2009 Amended Budget	2009 Year-to-Date Budget	2009 Year-to-Date Actual	Variance Favorable (Unfavorable)
Conservation and Development:								
City Development	408,807	408,807	379,130	29,677	447,075	447,075	\$ 254,661	192,414
Economic Development	28,200	28,200	7,053	21,147	-	-	-	-
Total conservation and development	437,007	437,007	386,183	50,824	447,075	447,075	254,661	192,414
Contingency:								
Restricted - other	-	-	-	-	490,000	490,000	-	490,000
Unrestricted	49,042	49,042	-	49,042	157,000	157,000	-	157,000
Anticipated underexpenditures	(271,000)	(271,000)	-	(271,000)	-	-	-	-
Total contingency	(221,958)	(221,958)	-	(221,958)	647,000	647,000	-	647,000
Transfers to other funds:								
Capital Outlay Fund	-	-	-	-	-	-	-	-
Total transfers to other funds	-	-	-	-	-	-	-	-
Total expenditures	\$ 23,817,000	\$ 23,817,000	\$ 23,534,265	\$ 282,735	\$ 25,325,000	\$ 25,325,000	\$ 17,443,277	\$ 7,881,723
			98.81%				68.88%	

A Represents an amendment to Adopted Budget

BALANCE SHEET

ASSETS

Cash and investments	\$ 6,144,074
Accounts receivable	528,448
Taxes receivable	17,043,775
Due from other funds	23,029
Due from other governments	11,951
Prepaid expenditures	45,703
Inventories	29,970
Total Assets	\$ 23,826,950

LIABILITIES

Accounts payable	\$ 630,845
Accrued liabilities	328,367
Due to other funds	514
Due to other governments	86,645
Special deposits	301,181
Deferred revenue	17,002,813
Total Liabilities	18,350,365

FUND BALANCES

Reserve for inventories and prepaid expenditures	75,673
Unreserved	5,400,912
Total fund balances	5,476,585
Total Liabilities and fund balances	\$ 23,826,950

2009 Year Actual

\$ 5,861,473
497,187
16,186,749
72,750
105,490
9,568
15,359
\$ 22,748,576

\$ 833,885
386,270
6,788
75,423
191,285
16,150,287
17,643,938

24,927
5,079,711
5,104,638
\$ 22,748,576

City of Franklin
Debt Service Funds
Balance Sheet
December 31, 2010 and 2009

	2010	2010	2010	2009
	Special	Debt	Total	Total
	Assessment	Service	Debt Service	Debt Service
	\$	\$	\$	\$
Assets				
Cash and investments	233,278	-	233,278	60,900
Taxes receivable	265,647	1,900,000	2,165,647	2,172,215
Accounts receivable	-	-	-	57,102
Accrued interest receivable	-	-	-	4,663,000
Internal Advances to TIF Districts	-	4,263,000	4,263,000	781,874
Special assessment receivable	557,649	-	557,649	7,735,091
Total Assets	\$ 1,056,574	\$ 6,163,000	\$ 7,219,574	\$ 7,735,091
Liabilities and Fund Balance				
Deferred revenue	823,296	1,900,000	2,723,296	3,011,191
Due to other funds	-	1,475,000	1,475,000	2,645,000
Fund balance	233,278	2,788,000	3,021,278	2,078,900
Total Liabilities and Fund Balance	\$ 1,056,574	\$ 6,163,000	\$ 7,219,574	\$ 7,735,091

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 and 2009

	2010	2010	2010	2010	2009
	Special	Debt	Year-to-Date	Annual	Total
	Assessment	Service	Actual	Budget	Year
	\$	\$	\$	\$	Actual
	\$	\$	\$	\$	\$
Revenue					
Property Taxes	-	1,900,000	1,900,000	1,900,000	1,900,000
Special Assessments	227,560	-	227,560	-	263,000
Investment Income	59,970	-	59,970	-	107,019
Interfund Interest Income	-	197,117	197,117	220,161	220,161
Total Revenue	287,530	2,097,117	2,384,647	2,097,117	2,490,180
Expenditures:					
Debt Service:					
Principal	-	850,000	850,000	850,000	7,800,000
Interest	-	757,023	757,023	758,101	974,373
Total expenditures	-	1,607,023	1,607,023	1,608,101	8,774,373
Transfers in	-	279,906	279,906	343,000	6,117,212
Transfers out	(115,152)	(115,152)	(115,152)	-	(2,948,359)
Net change in fund balances	172,378	770,000	942,378	832,016	(6,260,340)
Fund balance, beginning of year	60,900	2,018,000	2,078,900	2,078,900	8,339,240
Fund balance, end of period	\$ 233,278	\$ 2,788,000	\$ 3,021,278	\$ 2,910,916	\$ 2,078,900
					\$ 7,802,240
					\$ 1,900,000
					\$ 263,000
					107,019
					220,161
					2,120,161
					7,800,000
					974,373
					8,774,373
					6,117,212
					-
					(537,000)
					8,339,240
					\$ 7,802,240
					\$ 263,000
					107,019
					220,161
					370,019
					662
					662
					3,145,662
					2,948,359
					6,464,702

City of Franklin
Tax Increment Financing Districts #2
Balance Sheet
December 31, 2010 & 2009

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 1,356,789	\$ 585,532
Taxes receivable	4,493,995	-
Due from State of WI	125,671	3,894,360
Total Assets	<u>\$ 5,976,455</u>	<u>\$ 4,479,892</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 20,919	\$ 49,056
Deferred revenue	4,493,995	3,894,360
Fund balance - reserved for contractual obligations	44,000	-
Fund balance - unreserved	1,417,541	536,476
Total Liabilities and Fund Balance	<u>\$ 5,976,455</u>	<u>\$ 4,479,892</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 & 2009

<u>Revenue</u>	<u>2010 Annual Forecast</u>	<u>2010 Year-to-Date Forecast</u>	<u>2010 Year-to-Date Actual</u>	<u>2009 Year Actual</u>
General property tax levy	\$ 3,894,360	\$ 3,894,360	\$ 3,894,360	\$ 3,071,885
State exempt computer aid	52,781	52,781	234,886	55,599
State stormwater grant	139,000	139,000	125,671	-
Interest income	34,189	34,189	23,027	32,767
Miscellaneous income	-	-	-	1,000
Total revenue	<u>4,120,330</u>	<u>4,120,330</u>	<u>4,277,944</u>	<u>3,161,251</u>
Expenditures:				
Debt service principal	3,000,000	3,000,000	3,000,000	2,300,000
Debt service interest	248,000	248,000	248,000	348,250
Fiscal charges	-	-	-	-
Administrative expenses	8,700	8,700	11,563	9,313
Capital outlays	135,625	135,625	93,316	151,469
Total expenditures	<u>3,392,325</u>	<u>3,392,325</u>	<u>3,352,879</u>	<u>2,809,032</u>
Revenue over (under) expenditures	728,005	<u>\$ 728,005</u>	925,065	352,219
Fund balance, beginning of year	<u>536,476</u>		<u>536,476</u>	<u>184,257</u>
Fund balance, end of period	<u>\$ 1,264,481</u>		<u>\$ 1,461,541</u>	<u>\$ 536,476</u>

City of Franklin
Tax Increment Financing Districts #3
Balance Sheet
December 31, 2010 & 2009

<u>Assets</u>	2010	2009
Cash and investments	\$ 359,808	\$ 59,557
Interest receivable	-	57,102
Notes receivable	8,160,000	8,785,000
Taxes receivable	1,407,207	2,295,166
Total Assets	<u>\$ 9,927,015</u>	<u>\$ 11,196,825</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 16,511	\$ 58,820
Deferred revenue	1,407,207	2,352,268
Line of Credit Advance from Other Funds	-	800,000
Fund balance - Reserved for note receivable	8,160,000	8,785,000
Fund balance - Reserved for contractual obligations	3,000	167,000
Fund balance - Unreserved	340,297	(966,263)
Total Liabilities and Fund Balance	<u>\$ 9,927,015</u>	<u>\$ 11,196,825</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 & 2009

Revenue	2010 Annual Forecast	2010 Year-to-Date Forecast	2010 Year-to-Date Actual	2009 Year Actual
General property tax levy	\$ 2,295,166	\$ 2,295,166	\$ 2,295,166	\$ 1,535,719
State exempt computer aid	328,293	328,293	326,765	353,993
Interest income	176,123	176,123	173,314	183,838
Transfer from other funds	-	-	-	-
Total revenue	<u>2,799,582</u>	<u>2,799,582</u>	<u>2,795,245</u>	<u>2,073,550</u>
Expenditures:				
Debt service principal	1,425,000	1,425,000	1,425,000	815,000
Debt service interest & fees	745,889	745,889	736,093	804,998
Administrative expenses	30,000	30,000	11,564	29,202
Capital outlays	120,000	120,000	105,028	615,003
Total expenditures	<u>2,320,889</u>	<u>2,320,889</u>	<u>2,277,685</u>	<u>2,264,203</u>
	478,693	478,693	517,560	(190,653)
Fund balance, beginning of year	<u>7,985,737</u>		<u>7,985,737</u>	<u>8,176,390</u>
Fund balance, end of period	<u>\$ 8,464,430</u>		<u>\$ 8,503,297</u>	<u>\$ 7,985,737</u>

City of Franklin
Tax Increment Financing Districts #4
Balance Sheet
December 31, 2010 & 2009

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 247,978	\$ 166,790
Accounts receivable	8,596	-
Developer receivable	-	8,644
Taxes receivable	836,103	1,268,430
Total Assets	<u>\$ 1,092,677</u>	<u>\$ 1,443,864</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 3,004	\$ 17,386
Deferred revenue	836,103	1,268,430
Line of Credit Advance from Other Funds	-	600,000
Interfund Advance from Debt Service	4,263,000	4,663,000
Fund balance - Reserved for contractual obligations	-	103,000
Fund balance - Unreserved	(4,009,430)	(5,207,952)
Total Liabilities and Fund Balance	<u>\$ 1,092,677</u>	<u>\$ 1,443,864</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 & 2009

<u>Revenue</u>	<u>2010 Annual Forecast</u>	<u>2010 Year-to-Date Forecast</u>	<u>2010 Year-to-Date Actual</u>	<u>2009 Year Actual</u>
General property tax levy	\$ 1,268,430	\$ 1,268,430	\$ 1,268,430	\$ 221,612
Payment in lieu of taxes	31,000	31,000	78,217	71,123
State exempt computer aid	5,000	5,000	3,254	5,474
Interest income	1,140	1,140	5,120	8,341
Miscellaneous income	-	-	-	(14,073)
Total revenue	<u>1,305,570</u>	<u>1,305,570</u>	<u>1,355,021</u>	<u>292,477</u>
Expenditures:				
Transfer to Other Funds	-	-	45,108	351,540
Debt service/interfund interest	211,117	211,117	198,646	223,924
Administrative expenses	30,000	30,000	9,626	28,555
Capital outlays	100,000	100,000	6,119	177,628
Total expenditures	<u>341,117</u>	<u>341,117</u>	<u>259,499</u>	<u>781,647</u>
Revenue over (under) expenditures	964,453	<u>\$ 964,453</u>	1,095,522	(489,170)
Fund balance, beginning of year	<u>(5,104,952)</u>		<u>(5,104,952)</u>	<u>(4,615,782)</u>
Fund balance, end of period	<u>\$ (4,140,499)</u>		<u>\$ (4,009,430)</u>	<u>\$ (5,104,952)</u>

City of Franklin
Library Fund
Balance Sheet

December 31, 2010 and 2009

	Operating		Restricted	
	2010	2009	2010	2009
Assets				
Cash and investments	\$ 313,797	\$ 277,445	\$ 98,088	\$ 90,970
Accrued receivables	122,021	101,056	-	-
Taxes receivable	1,175,000	1,150,000		
Prepaid expenses	-	1,907	10,181	13,800
Total Assets	<u>\$ 1,610,818</u>	<u>\$ 1,530,408</u>	<u>\$ 108,269</u>	<u>\$ 104,770</u>
Liabilities and Fund Balance				
Accounts payable	\$ 40,220	\$ 23,905	\$ 469	\$ 398
Accrued salaries & wages	4,915	2,660	-	-
Deferred revenue	1,175,000	1,150,000	-	-
Fund balance - restricted	390,683	353,843	107,800	104,372
Total Liabilities and Fund Balance	<u>\$ 1,610,818</u>	<u>\$ 1,530,408</u>	<u>\$ 108,269</u>	<u>\$ 104,770</u>

Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Twelve months ended December 31, 2010 and 2009

	2010		2010		2009		2009		Variance Favorable (Unfavorable)
	Annual Budget	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Actual	Annual Budget	Year-to-Date Budget	Year-to-Date Actual		
Revenue									
Property taxes	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ -	\$ -
Reciprocal borrowing (restricted)	50,000	122,021	-	122,021	50,000	-	101,056	101,056	101,056
Investment income	24,000	10,328	24,000	10,328	24,000	24,000	22,639	22,639	(1,361)
Miscellaneous	-	750	-	750	-	-	-	-	-
Total Revenue	<u>1,224,000</u>	<u>1,283,099</u>	<u>1,174,000</u>	<u>1,283,099</u>	<u>1,224,000</u>	<u>1,174,000</u>	<u>1,273,695</u>	<u>1,273,695</u>	<u>99,695</u>
Expenditures:									
Salaries and benefits	861,826	862,426	861,826	862,426	866,385	866,385	844,542	844,542	21,843
Contractual services	8,100	7,436	8,100	7,436	7,775	7,775	9,596	9,596	(1,821)
Supplies	31,000	37,609	31,000	37,609	30,250	30,250	34,163	34,163	(3,913)
Services and charges	33,900	33,721	33,900	33,721	34,700	34,700	31,473	31,473	3,227
Facility charges	251,850	223,370	251,850	223,370	247,100	247,100	215,544	215,544	31,556
Capital outlay	86,500	81,697	86,500	81,697	87,450	87,450	63,070	63,070	24,380
Capital outlay (restricted)	-	-	-	-	-	-	19,943	19,943	(19,943)
Total expenditures	<u>1,273,176</u>	<u>1,246,259</u>	<u>1,273,176</u>	<u>1,246,259</u>	<u>1,273,660</u>	<u>1,273,660</u>	<u>1,218,331</u>	<u>1,218,331</u>	<u>55,329</u>
Revenue over (under) expenditures	(49,176)	36,840	(99,176)	36,840	(49,660)	(99,660)	55,364	55,364	44,366
Fund balance, beginning of year	353,843	353,843	353,843	353,843	298,479	298,479	298,479	298,479	
Fund balance, end of period	<u>\$ 304,667</u>	<u>\$ 390,683</u>	<u>\$ 304,667</u>	<u>\$ 390,683</u>	<u>\$ 248,819</u>	<u>\$ 248,819</u>	<u>\$ 353,843</u>	<u>\$ 353,843</u>	

**City of Franklin
Capital Outlay Fund
Balance Sheet
December 31, 2010 & Decmeber 31, 2009**

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 414,363	\$ 367,241
Taxes receivable	380,000	475,000
Accrued Receivables	21,635	-
Total Assets	<u>\$ 815,998</u>	<u>\$ 842,241</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 14,707	\$ 27,424
Deferred Revenue	380,000	475,000
Fund balance	421,291	339,817
Total Liabilities and Fund Balance	<u>\$ 815,998</u>	<u>\$ 842,241</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 & 2009**

<u>Revenue</u>	<u>2010 Annual Budget</u>	<u>2010 Year-to-Date Budget</u>	<u>2010 Year-to-Date Actual</u>	<u>2009 Year Actual</u>
Property Taxes	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000
Grants	54,970	54,970	33,905	17,683
Investment Income	10,000	10,000	7,168	15,358
Transfers In	124,700	124,700	-	-
Miscellaneous Revenue	30,000	-	26,258	29,322
Total Revenue	<u>694,670</u>	<u>664,670</u>	<u>542,331</u>	<u>537,362</u>
Expenditures:				
General Government	65,200	65,200	59,314	50,693
Public Safety	415,507	415,507	310,897	328,998
Public Works	88,922	88,922	76,613	112,956
Culture and Recreation	15,000	15,000	11,873	14,872
Conservation and Development	2,200	2,200	2,160	217
Contingency	81,000	81,000	-	-
Total expenditures	<u>667,829</u>	<u>667,829</u>	<u>460,857</u>	<u>507,737</u>
 Revenue over (under) expenditures	 26,841	 <u>(3,159)</u>	 81,474	 29,626
 Fund balance, beginning of year	 <u>339,817</u>		 <u>339,817</u>	 <u>310,192</u>
 Fund balance, end of period	 <u>\$ 366,658</u>		 <u>\$ 421,291</u>	 <u>\$ 339,817</u>

**City of Franklin
Equipment Revolving Fund
Comparative Balance Sheet
December 31, 2010 & 2009**

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 1,480,732	\$ 785,753
Taxes receivable	130,000	277,000
Line of Credit advance	-	800,000
Total Assets	\$ 1,610,732	\$ 1,862,753
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 11,132
Deferred revenue	130,000	277,000
Fund balance	1,480,732	1,574,621
Total Liabilities and Fund Balance	\$ 1,610,732	\$ 1,862,753

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2009 and 2008**

	<u>2010 Amended Budget</u>	<u>2010 Year-to-Date Actual</u>	<u>2009 Year Actual</u>
Revenue:			
Property Taxes	\$ 277,000	\$ 277,000	\$ 277,000
Investment Income	51,000	20,189	36,606
Interfund Interest	-	1,841	15,126
Property Sales	10,000	37,812	13,140
Miscellaneous Income	-	2,000	-
Total revenue	338,000	338,842	341,872
Expenditures:			
Police Department			
Van, prisoner conveyance	-	-	37,333
Fire Department			
Ambulance	145,000	146,607	99,703
Generator	-	-	17,778
Total Fire	145,000	146,607	117,481
Public Works			
Single axle dump truck w/ plow, wing & salt spreader # 729	138,000	137,482	
Tandem axle dump truck w/ plow, wing & salt spreader # 762	148,000	148,642	
Large area mower	47,000		
4X4 pick up w/ snow plow	32,000		
Road grader (used)	-	-	57,980
Single axle dump truck w/ plow # 711	-	-	120,253
Single axle dump truck w/ plow # 712	-	-	120,714
Single axle dump truck w/ plow, wing & salt spreader # 713	-	-	139,372
Tractor, 4X4 compact utility w/ snow blower	-	-	26,400
Total Public Works	365,000	286,124	464,719
Total expenditures	510,000	432,731	619,533
Revenue over (under) expenditures	(172,000)	(93,889)	(277,661)
Fund balance, beginning of year	1,574,621	1,574,621	1,852,282
Fund balance, end of period	\$ 1,402,621	\$ 1,480,732	\$ 1,574,621

E Represents an encumbrance to Adopted Budget

**City of Franklin
Street Improvement Fund
Balance Sheet
December 31, 2010 & 2009**

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 563,743	\$ 272,694
Taxes receivable	400,000	500,000
Total Assets	<u>\$ 963,743</u>	<u>\$ 772,694</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 146,822	\$ 56,007
Deferred revenue	400,000	500,000
Fund balance	416,921	216,687
Total Liabilities and Fund Balance	<u>\$ 963,743</u>	<u>\$ 772,694</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 & 2009**

	<u>2010 Adopted Budget</u>	<u>2010 Year-to-Date Totals</u>	<u>2009 Year Totals</u>
Revenue:			
Property Taxes	\$ 500,000	\$ 500,000	\$ 800,000
Investment Income	20,000	8,515	41,174
Total revenue	<u>520,000</u>	<u>508,515</u>	<u>841,174</u>
Expenditures:			
Street Reconstruction Program - Current Year	365,000	-	1,545,808
S. 51st Street - Drexel to Puetz	15,000	165,842	-
Transfer to Capital Improvement Fund	205,000	142,379	-
Street Reconstruction Program - Prior Year	-	60	-
Total expenditures	<u>585,000</u>	<u>308,281</u>	<u>1,545,808</u>
Revenue over (under) expenditures	(65,000)	200,234	(704,634)
Fund balance, beginning of year	<u>216,687</u>	<u>216,687</u>	<u>921,321</u>
Fund balance, end of period	<u>\$ 151,687</u>	<u>\$ 416,921</u>	<u>\$ 216,687</u>

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
December 31, 2010 & December 31, 2009

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 2,519,721	\$ 1,855,304
Accounts receivable	60,708	65,331
Interfund advance receivable	-	600,000
Prepaid expenses	-	42,404
Total Assets	\$ 2,580,429	\$ 2,563,039
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 30,272	\$ 43,247
Claims payable	318,000	188,000
Fund balance	2,232,157	2,331,792
Total Liabilities and Fund Balance	\$ 2,580,429	\$ 2,563,039

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 & 2009

<u>Revenue</u>	<u>2010</u>	<u>2010</u>	<u>2010</u>	<u>2009</u>
	<u>Forecast</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year</u>
		<u>Forecast</u>	<u>Actual</u>	<u>Actual</u>
Medical Premiums-City	\$ 3,159,000	\$ 3,159,000	\$ 3,116,930	\$ 3,171,279
Medical Premiums-Employee	300,000	300,000	293,602	328,905
Other - interest, etc.	75,000	75,000	32,807	75,772
Medical Revenue	<u>3,534,000</u>	<u>3,534,000</u>	<u>3,443,339</u>	<u>3,575,956</u>
Dental Premiums-City	88,000	88,000	91,627	90,637
Dental Premiums-Retirees	7,000	7,000	5,714	6,936
Dental Premiums-Employee	64,000	64,000	60,072	61,950
Dental Revenue	<u>159,000</u>	<u>159,000</u>	<u>157,413</u>	<u>159,523</u>
Total Revenue	<u>3,693,000</u>	<u>3,693,000</u>	<u>3,600,752</u>	<u>3,735,479</u>
Expenditures:				
Active Employees-Medical				
Medical claims - Current Year	2,580,000	2,580,000	2,777,350	2,029,845
Medical claims - Prior Year	-	-	288,527	159,567
Prescription drug claims	434,000	434,000	317,933	379,554
Refunds-Stop Loss Coverage	(150,000)	(150,000)	(449,960)	(224,401)
Total Claims-Actives	<u>2,864,000</u>	<u>2,864,000</u>	<u>2,933,850</u>	<u>2,344,565</u>
Medical Claim Fees	78,000	78,000	92,398	74,709
Miscellaneous Wellness	18,000	18,000	541	115
Section 125 administration Fee	8,000	8,000	6,099	7,549
Stop Loss Premiums	500,000	500,000	510,654	461,649
Total Medical Costs-Actives	<u>3,468,000</u>	<u>3,468,000</u>	<u>3,543,542</u>	<u>2,888,587</u>
Retiree Implicit Rate Subsidy	-	-	-	4,135
Total Medical Costs	<u>3,468,000</u>	<u>3,468,000</u>	<u>3,543,542</u>	<u>2,892,722</u>
Active Employees-Dental				
Dental claims - Current Year	153,300	153,300	130,831	141,343
Dental claims - Prior Year	-	-	12,597	13,226
Dental Claim Fees	5,400	5,400	5,263	5,305
Total Dental Costs-Actives	<u>158,700</u>	<u>158,700</u>	<u>148,691</u>	<u>159,874</u>
Retirees-Dental				
Dental claims - Current Year	10,000	10,000	6,899	3,843
Dental claims - Prior Year	-	-	1,091	387
Dental Claim Fees	300	300	164	209
Total Dental Costs-Retirees	<u>10,300</u>	<u>10,300</u>	<u>8,154</u>	<u>4,439</u>
Total Dental Costs	<u>169,000</u>	<u>169,000</u>	<u>156,845</u>	<u>164,313</u>
Total Expenditures	<u>3,637,000</u>	<u>3,637,000</u>	<u>3,700,387</u>	<u>3,057,035</u>
Revenue over (under) expenditures	56,000	<u>\$ 56,000</u>	(99,635)	678,445
Fund balance, beginning of year	<u>2,331,792</u>		<u>2,331,792</u>	<u>1,653,347</u>
Fund balance, end of period	<u>\$ 2,387,792</u>		<u>\$ 2,232,157</u>	<u>\$ 2,331,792</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
December 31, 2010 and 2009

<u>Assets</u>	<u>2010</u>	<u>2009</u>
Cash and investments	\$ 307,016	\$ 19,142
Investments held in trust	1,814,179	1,254,758
Accounts receivable	1,791	2,532
Prepaid expenses	-	3,996
Total Assets	<u>\$ 2,122,986</u>	<u>\$ 1,280,428</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 6,730	\$ 14,670
Claims payable	12,000	11,000
Fund balance	2,104,256	1,254,758
Total Liabilities and Fund Balance	<u>\$ 2,122,986</u>	<u>\$ 1,280,428</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2010 and 2009

<u>Revenue</u>	<u>2010 Forecast</u>	<u>2010 Year-to-Date Forecast</u>	<u>2010 Year-to-Date Actual</u>	<u>2009 Year Actual</u>
ARC Medical Charges - City	\$ 171,000	\$ 171,000	\$ 167,734	\$ 145,795
Annual Required Contribution-Net	466,000	466,000	626,118	441,421
Medical Charges - Retirees	130,000	130,000	137,774	148,073
Implicit Rate Subsidy	-	-	-	4,135
Other - interest, etc.	13,000	13,000	224,126	238,904
Medical Revenue	<u>780,000</u>	<u>780,000</u>	<u>1,155,752</u>	<u>978,328</u>
Expenditures:				
Retirees-Medical				
Medical claims - Current Year	190,000	190,000	108,755	141,109
Medical claims - Prior Year	-	-	14,218	44,043
Prescription drug claims	106,000	106,000	126,510	94,602
Refunds-Stop Loss Coverage	-	-	-	-
Total Claims-Retirees	<u>296,000</u>	<u>296,000</u>	<u>249,483</u>	<u>279,754</u>
Medical Claim Fees	7,000	7,000	8,312	6,586
Stop Loss Premiums	57,000	57,000	48,459	38,742
Total Medical Costs-Retirees	<u>360,000</u>	<u>360,000</u>	<u>306,254</u>	<u>325,082</u>
Revenue over (under) expenditures	420,000	<u>420,000</u>	849,498	653,246
Fund balance, beginning of year	<u>1,254,758</u>		<u>1,254,758</u>	<u>601,512</u>
Fund balance, end of period	<u>\$ 1,674,758</u>		<u>\$ 2,104,256</u>	<u>\$ 1,254,758</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
December 31, 2010 & 2009**

	2010	2009
<u>Assets</u>		
Current Assets:		
Cash and investments	\$ 760,033	\$ 879,784
Accounts receivable	856,157	813,260
Accrued receivables	-	574
Taxes receivable	118,363	146,263
Due from Franklin Water Utility	64,158	68,392
Total current assets	1,798,711	1,908,273
Sanitary Sewer plant in service:		
Land	358,340	312,669
Buildings and improvements	1,592,175	1,592,175
Improvements other than buildings	53,255,869	53,176,007
Machinery and equipment	662,202	634,002
Construction in progress	600,023	27,200
	56,468,609	55,742,053
Less accumulated depreciation	(11,035,320)	(10,404,053)
Net sanitary sewer plant in service	45,433,289	45,338,000
Total Assets	\$ 47,232,000	\$ 47,246,273
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 647,594	\$ 466,259
Accrued liabilities	13,961	12,511
Due to Franklin Water Utility	40,204	23,209
Accrued compensated absences	60,338	60,177
Total current liabilities	762,097	562,156
Total liabilities	762,097	562,156
Net Assets:		
Invested in capital assets, net of related debt	45,433,289	45,338,000
Sewer equipment replacement	261,852	227,388
Retained earnings	774,762	1,118,729
Total net assets	46,469,903	46,684,117
Total Liabilities and Net Assets	\$ 47,232,000	\$ 47,246,273

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the period ended December 31, 2010 and 2009

	<u>2010 Adopted Budget</u>	<u>2010 Year-to-Date Budget</u>	<u>Current Year-to-Date Totals</u>	<u>Prior Year-to-Date Totals</u>
Operating Revenue				
Residential	\$ 1,710,000	\$ 1,710,000	\$ 1,753,761	\$ 1,663,438
Commercial	772,500	772,500	811,369	819,430
Industrial	257,500	257,500	262,407	246,502
Public Authority	237,000	237,000	194,086	225,314
Penalties/Other	30,000	30,000	40,863	39,340
Total Operating Revenue	<u>3,007,000</u>	<u>3,007,000</u>	<u>3,062,486</u>	<u>2,994,024</u>
Operating Expenditures				
Salaries and benefits	\$ 519,755	\$ 519,755	\$ 507,934	\$ 497,434
Contractual services	81,000	81,000	77,343	71,902
Supplies	98,750	98,750	83,047	77,729
Facility charges	41,795	41,795	43,883	45,514
Shared meter costs	15,000	15,000	6,532	6,639
Sewer service - MMSD	1,818,000	1,818,000	1,877,407	1,752,912
Other operating costs	20,600	20,600	13,193	14,441
Allocated expenses	102,200	102,200	101,400	108,600
Sewer improvements	100,000	100,000	18,277	6,671
Capital outlay-maintenance	-	-	-	2,777
Sewer relocation	-	-	1,347	-
Depreciation	64,900	64,900	69,623	64,798
Total operating expenditures	<u>2,862,000</u>	<u>2,862,000</u>	<u>2,799,986</u>	<u>2,649,417</u>
Operating Income (Loss)	145,000	145,000	262,500	344,607
Non-Operating Revenue (Expenditures)				
Miscellaneous income	3,000	3,000	5,378	10,965
Property sale	-	-	-	6,025
Investment income	10,000	10,000	18,025	24,041
Total non-operating revenue (expenditures)	<u>13,000</u>	<u>13,000</u>	<u>23,403</u>	<u>41,031</u>
Income (Loss) before Capital Contributions	<u>158,000</u>	<u>158,000</u>	<u>285,903</u>	<u>385,638</u>
Retained Earnings- Beginning	-	857,829	1,346,117	966,171
Transfer (to) from Invested in Capital Assets	-	-	(595,406)	(5,692)
Retained Earnings- Ending	<u>158,000</u>	<u>1,015,829</u>	<u>1,036,614</u>	<u>1,346,117</u>
Capital Contributions				
Depreciation - CIAC	600,000	-	79,309	25,444
	(586,000)	(586,000)	(579,426)	(578,902)
Transfer (to) from Retained Earnings	-	-	595,406	5,692
Change in Net Investment in Capital Assets	14,000	(586,000)	95,289	(547,766)
Net Investment in Capital Assets-Beginning	<u>45,338,000</u>	<u>45,338,000</u>	<u>45,338,000</u>	<u>45,885,766</u>
Net Investment in Capital Assets-Ending	<u>45,352,000</u>	<u>44,752,000</u>	<u>45,433,289</u>	<u>45,338,000</u>
Total net assets	<u>\$ 45,510,000</u>	<u>\$ 45,767,829</u>	<u>\$ 46,469,903</u>	<u>\$ 46,684,117</u>

City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the period ended December 31, 2010 and 2009

	2010	2009
Cash Flows from Operating Activities		
Operating income (loss)	\$ 262,500	\$ 344,607
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	69,623	64,798
allocated from water utility	(9,838)	(9,496)
(Increase) decrease in assets:		
Accounts receivable	(42,323)	(100,574)
Taxes receivable	27,900	(42,953)
Due from other funds	4,234	48,367
Increase (decrease) in liabilities:		
Accounts payable	181,335	59,030
Accrued expenses	1,450	(26,729)
Due to other funds	16,995	(47,294)
Compensated absences reserve	161	(895)
 Total Adjustments	 249,538	 (55,746)
 Net Cash Provided by Operating Activities	 \$ 512,038	 \$ 288,861
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(655,191)	(60,994)
 Net Cash Provided (Used) in Capital and Financing Activities	 (655,191)	 (60,994)
 Cash Flows from Investing Activities		
Interest and other income	23,403	41,031
 Net Change in Cash and Cash Equivalents	 (119,750)	 268,898
 Cash and Cash Equivalents, beginning of period	 879,784	 610,886
 Cash and Cash Equivalents, end of period	 \$ 760,033	 \$ 879,784

**City of Franklin
2010 Twelve Months Financial Report
Sanitary Sewer Fund**

The twelve month 2010 financial report for the City of Franklin Sanitary Sewer Fund is attached. Significant fluctuations from the budget are detailed below.

Operating Revenue

Sewer service revenue for the year is \$55,486 more than the budgeted amounts.

Operating Expenditures

Sewer service charges to the Milwaukee Metropolitan Sewerage District for the year are \$1,877,407 which is \$59,407 more than the budget.

Shared meter costs with the water utility are allocated at the end of the year and totaled \$6,532 for 2010.

Other operating expenditures not including MMSD charges are \$121,422 less than the budgeted levels through the year.

Non-operating Revenue (Expenditures)

Investment income from the sewer fund's investible assets is \$8,025 more than the amount budgeted. The report shows an amount for capital contributed by developers and the depreciation on those contributions. The value of the capital contributions for 2010 is 79,307. The depreciation is allocated monthly and the actual expense is calculated and adjusted at years end.

Retained Earnings

Retained earnings are the measure of the health of the operation. In 2010, the retained earnings decreased \$309,502. This decrease is due to the Ryan Creek Interceptor project. Retained Earning will decline until the funds are reimbursed from the Clean Water Fund Loan in early 2012.

Sewer Connection Fee

In addition to the sewer fund operations, the City also collects a sewer connection fee on connections from new and existing construction, to be used to fund sewer construction projects. YTD collection of sewer connection fees in 2010 amounts to \$32,220 and funds on hand at December 31, 2010 totaled \$357,936.

**Franklin Municipal Water Utility
Comparative Balance Sheet
December 31, 2010 & 2009**

Assets	<u>2010</u>	<u>2009</u>
Current Assets:		
Cash and investments	\$ 1,360,929	\$ 1,254,300
Accounts receivable	1,090,457	1,079,047
Taxes receivable	162,187	152,597
Accrued receivables	2,061	1,614
Due from City of Franklin	40,718	30,002
Total current assets	<u>2,656,352</u>	<u>2,517,560</u>
Utility plant in service:		
Land	162,885	117,215
Buildings and improvements	730,075	730,075
Construction in Progress	43,818	29,030
Improvements other than buildings	53,579,157	53,324,210
Machinery and equipment	1,901,243	1,901,710
	<u>56,417,178</u>	<u>56,102,240</u>
Less accumulated depreciation	<u>11,648,343</u>	<u>10,611,681</u>
Net utility plant in service	<u>44,768,835</u>	<u>45,490,559</u>
Total Assets	<u>\$ 47,425,187</u>	<u>\$48,008,119</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 515,872	\$ 554,650
Accrued liabilities	1,844	3,003
Due to City of Franklin	86,850	140,736
Customer deposits	2,600	2,000
Compensated absences reserve	60,338	60,177
Total liabilities	<u>667,504</u>	<u>760,566</u>
Net Assets		
Invested in capital assets, net of related debt	44,768,835	45,490,559
Retained earnings	1,988,848	1,756,994
Total net assets	<u>46,757,683</u>	<u>47,247,553</u>
Total Liabilities and Net Assets	<u>\$ 47,425,187</u>	<u>\$48,008,119</u>

Franklin Municipal Water Utility
Comparative Statement of Revenue, Expenditures,
and Changes in Net Assets
For the period ended December 31, 2010 and 2009

Operating Revenue	<u>2010</u>	<u>2009</u>
Metered sales:		
Residential	\$ 2,077,215	\$ 2,118,410
Commercial	1,404,294	1,412,378
Industrial	207,205	189,916
Total metered sales	<u>3,688,714</u>	<u>3,720,704</u>
Unmetered sales	1,330	(5,193)
Public fire protection	536,543	579,230
Private fire protection	115,530	114,745
Forfeited discounts and penalties	53,152	45,009
Total Operating Revenue	<u>4,395,269</u>	<u>4,454,495</u>
Operating Expenditures		
Operation and maintenance expenses:		
Source of supply	2,238,411	2,419,089
Pumping	123,190	105,543
Water treatment	3,078	11,396
Transmission and distribution	219,618	266,932
Customers' accounts	60,944	60,211
Administrative and general	366,972	396,326
Total operation and maintenance expenses	<u>3,012,213</u>	<u>3,259,497</u>
Depreciation	323,662	300,419
Taxes	1,033,268	946,450
Total Operating Expenditures	<u>4,369,143</u>	<u>4,506,366</u>
Operating Income	<u>26,126</u>	<u>(51,871)</u>
Non-Operating Revenue (Expenses)		
Sundry	44,786	40,082
Interest on investments	23,368	22,697
Gain(Loss) on Abandoned Property	-	(97,871)
Depreciation - CIAC	(717,725)	(532,881)
Total Non-Operating Revenue (Expenses)	<u>(649,571)</u>	<u>(567,973)</u>
Income before Capital Contributions	<u>(623,445)</u>	<u>(619,844)</u>
Capital Contributions-Developer & Municipality	<u>133,576</u>	<u>1,336,229</u>
Net change in net assets	<u>(489,869)</u>	<u>716,385</u>
Net Assets, beginning of period	<u>47,247,552</u>	<u>46,531,168</u>
Net Assets, end of period	<u>\$ 46,757,683</u>	<u>\$47,247,553</u>

Franklin Municipal Water Utility
Comparative Statement of Cash Flows
For the period ended December 31, 2010 and 2009

	2010	2009
Cash Flows from Operating Activities		
Operating income (loss)	\$ 26,126	\$ (51,871)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	323,662	300,419
Depreciation-shared meters	9,838	9,496
(Increase) decrease in assets:		
Accounts receivable	(11,410)	(114,882)
Due from other funds	(10,716)	42,384
Taxes receivable	(9,590)	(37,066)
Accrued receivables	(447)	826
Prepaid expenses	-	-
Increase (decrease) in liabilities:		
Accounts payable	(38,778)	(6,100)
Accrued expenses	(1,159)	3,003
Due to other funds	(53,886)	5,720
Due to other governments	-	-
Customer deposits	600	(252)
Compensated absences reserve	161	(895)
	208,274	202,653
Net Cash Provided by Operating Activities	234,400	150,782.35
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(195,925)	(138,278)
Interest paid on long term debt	-	-
Principal on long term debt	-	-
Net Cash Provided (Used) in Capital and Financing Activities	(195,925)	(138,278)
 Cash Flows from Investing Activities		
Interest, property rental & other income	68,154	62,779
Net Change in Cash and Cash Equivalents	106,629	75,283.35
Cash and Cash Equivalents, beginning of period	1,254,300	1,179,017
Cash and Cash Equivalents, end of period	\$ 1,360,929	\$ 1,254,300

Franklin Municipal Water Utility
Detailed Statement of Revenue, Expenditures
and Changes in Net Assets
For the period ended December 31, 2010 and 2009

Account Number	Account Description	Annual Budget	Year to Date Budget	Current Year to Date	Prior Year to Date
Operating Revenue					
65.44611	Metered Sales-Residential	\$ 2,210,000	\$ 2,210,000	\$ 2,077,215	\$ 2,118,410
65.44612	Metered Sales-Commercial	1,082,000	1,082,000	1,135,521	1,108,265
65.44613	Metered Sales-Industrial	208,000	208,000	207,205	189,916
65.44614	Other Sales to Pubic Authority	312,000	312,000	268,773	304,113
	Total Metered Sales	3,812,000	3,812,000	3,688,714	3,720,704
65.44600	Unmetered Sales	-	-	1,330	(5,193)
65.44620	Private Fire Protection	120,000	120,000	115,530	114,745
65.44630	Public Fire Protection	594,000	594,000	536,543	579,230
65.44700	Forfeited Discount	30,000	30,000	53,152	45,009
	Total Operating Revenue	\$ 4,556,000	\$ 4,556,000	\$ 4,395,269	\$ 4,454,495
Operating Expenditures					
Operation and maintenance expense					
65.751.56010	Source of Supply-Oper Labor	\$ 1,000	\$ 1,000	-	\$ 374
65.751.56011	Operations Supplies & Expense	9,700	9,700	8,586	6,487
65.751.56020	Wholesale Water	2,254,000	2,254,000	2,226,849	2,412,172
65.751.56171	Maint of Water Source plant	6,000	6,000	2,976	56
	Source of Supply	2,270,700	2,270,700	2,238,411	2,419,089
65.751.56230	Pumping-Fuel	50,000	50,000	47,526	44,925
65.751.56240	Pumping-Operations Labor	75,000	75,000	70,698	59,652
65.751.56241	Pumping-Operations Expense	-	-	-	-
65.751.56330	Pumping-Main Labor Pumping	2,000	2,000	268	26
65.751.56331	Pumping-Main Expense Pumping	8,000	8,000	4,698	940
	Pumping	135,000	135,000	123,190	105,543
65.751.56410	Water Treat Chemicals	500	500	214	168
65.751.56420	Water Treat Operation Labor	500	500	192	852
65.751.56421	Water Treat Tests	10,000	10,000	2,613	10,272
65.751.56520	Water Treat Maint Labor	500	500	53	104
65.751.56521	Water Treat Maint Expenses	500	500	6	-
	Water Treatment	12,000	12,000	3,078	11,396
65.751.56612	Storage Software Maintenance	4,000	4,000	2,176	1,458
65.751.56620	Trans & Distr Labor	19,000	19,000	26,183	41,022
65.751.56621	Trans & distr Supp Exp	31,000	31,000	18,320	18,572
65.751.56622	Trans & Distr Safety Supplies & Expense	3,000	3,000	1,156	1,790
65.751.56720	Maint Labor-Distr Reservoir	4,000	4,000	-	4,971
65.751.56721	Maint Expenses-Distr Reservoir	8,000	8,000	545	6,287
65.751.56730	Maintenance Labor-Mains	25,000	25,000	17,432	11,336
65.751.56731	Maintenance Expense-Mains	30,000	30,000	21,778	21,973
65.751.56732	Locating Labor-Mains	11,800	11,800	14,250	14,160
65.751.56750	Maint Labor-Services	10,000	10,000	11,683	16,989
65.751.56751	Maint Expense-Services	25,000	25,000	24,095	28,701
65.751.56752	Locating Labor-Services	10,000	10,000	9,890	4,508
65.751.56760	Maint Labor-Meters	46,800	46,800	34,867	39,151
65.751.56761	Maint Expenses-Meters	5,000	5,000	1,287	1,886
65.751.56770	Maint Labor-Hydrants	16,200	16,200	11,528	18,043
65.751.56771	Maint Expenses-Hydrants	12,000	12,000	7,150	12,090
65.751.56780	Maint Labor-Plant	9,400	9,400	11,739	17,536
65.751.56781	Maint Expenses-Plant	30,000	30,000	5,539	6,459
	Transmission & Distribution	300,200	300,200	219,618	266,932

Franklin Municipal Water Utility
Detailed Statement of Revenue, Expenditures
and Changes in Net Assets
For the period ended December 31, 2010 and 2009

Account Number	Account Description	Annual Budget	Year to Date Budget	Current Year to Date	Prior Year to Date
65.751.59020	Meter Reading Labor	6,900	6,900	6,635	6,540
65.751.59030	Acct & Collection Labor	20,550	20,550	22,299	22,337
65.751.59031	Acctg & Coll Payroll Exp	11,900	11,900	15,875	12,600
65.751.59032	Supplies & Expense	14,800	14,800	7,165	9,384
65.751.59033	Bank Fees	12,300	12,300	8,970	9,350
	Customer Accounts	66,450	66,450	60,944	60,211
65.751.59200	Admin & General Salaries-Leave Time	12,000	12,000	-	-
65.751.59201	Admin & General Payroll Exp	47,700	47,700	43,725	50,600
65.751.59210	Office Supplies	1,500	1,500	2,494	1,206
65.751.59211	Conferences/Dues/Subscriptions	4,000	4,000	5,848	4,750
65.751.59212	Mileage	1,000	1,000	369	677
65.751.59230	Outside Services	45,000	45,000	25,292	33,592
65.751.59240	Property Insurance	31,400	31,400	28,100	30,200
65.751.5926x	Employee Leave Time & Benefits	243,000	243,000	240,289	254,269
65.751.59280	Regulatory Commision Exp	5,000	5,000	4,515	9,609
65.751.59300	Misc General Expense	1,000	1,000	1,485	148
65.751.59320	Maintenance of General Plant	2,000	2,000	13,855	11,275
65.751.59321	Transportation Expenses	20,300	20,300	1,000	-
	Administrative and general	413,900	413,900	366,972	396,326
	Total Operation and Maintenance Expenditures	3,198,250	3,198,250	3,012,213	3,259,497
65.761.54030	Depreciation	380,000	380,000	323,662	300,419
65.761.54080	Taxes-Property Tax Equivalent	920,000	920,000	1,010,459	920,666
65.761.54081	Taxes-FICA	25,750	25,750	22,809	25,784
	Total Operating Expenditures ²	4,524,000	4,524,000	4,369,143	4,506,366
	Operating Income	\$ 32,000	\$ 32,000	\$ 26,126	\$ (51,871)
	Non-Operating Revenue (Expenditures)				
65.44190	Interest Income	25,000	25,000	23,368	22,697
65.44210	Misc Revenue	2,000	2,000	6,068	6,066
65.44270	Interest on LTD	-	-	-	-
65.44280	Amortization of note discount	-	-	-	-
65.44720	Water Property Rent	33,000	33,000	38,501	34,016
65.44740	Other Water Revenue	-	-	217	-
65.761.54260	Loss on Abandoned Property	-	-	-	(97,871)
	Total non-operating revenue	60,000	60,000	68,154	(35,092)
	Income before capital contributions	\$ 92,000	\$ 92,000	\$ 94,280	\$ (86,963)
	Retained earnings - beginning	1,756,993	1,756,993	1,756,993	1,574,448
	Transfer (to) from invested in capital assets	-	-	137,575	269,508
	Retained earnings - ending	\$ 1,848,993	\$ 1,848,993	\$ 1,988,848	\$ 1,756,993
65.44990	Capital contributions	750,000	750,000	133,576	1,336,229
65.54031	Depreciation - CIAC	(550,000)	(550,000)	(717,725)	(532,881)
	Transfer (to) from retained earnings	(147,000)	-	(137,575)	(269,508)
	Change in net investment	3,750,986	3,897,986	(721,724)	533,840
	Net investment in capital assets - beginning	45,490,559	45,490,559	45,490,559	44,956,719
	Net investment in capital assets - ending	\$ 49,241,545	\$ 49,388,545	\$ 44,768,835	\$ 45,490,559
	Total net assets	\$ 51,090,538	\$ 51,237,538	\$ 46,757,683	\$ 47,247,552

Franklin Municipal Water Utility
Notes to the Financial Statements
For the period ended December 31, 2010 and 2009

¹ Operating revenue is below budgeted levels for the year.

² Operating expenditures are also less than the budget for the year. The cost of wholesale water purchased from Oak Creek was less than the budget for the year.

Water Connection Fee

Prior to May 31, 2002, the City collected a water connection fee on new construction and connections to existing properties, to be used to fund water main construction projects. The water connection fees on hand on December 31, 2010 total \$3,604.

Water Impact Fee

Since May 31, 2002 a water impact fee on residential and commercial replaced the water connection fee on new residential construction. Water Impact Fees collected in 2010 total \$364,015 and funds on hand on December 31, 2010 total \$192,768. Deferred oversizing costs amounting to \$31,598 will need to be paid out of impact during the next year plus.

**City of Franklin
Development Fund
Summary of Impact Fee Activity
For the twelve months ended December 31, 2010**

Cash Acct	4293	4294	4295	4296	4297	4299	Net Cash Balance	
Revenue Acct	4291/7510.5828						27,1100.1111	
Expenditure Acct							-27,2000.2117	
	Parks/Recreation Acquisition Development	Community Center	Needs Assessment*	Water	Transportation	Fire Protection	Law Enforcement	Library
Beginning Bal, 12/31/09	1,622,359.84	1,295,978.02	52,433.75	81,577.52	132,798.95	53,637.42	36,994.55	(2,357.56)
1st Quarter								
Impact Fees	6,562.00		110.00	11,057.00	130.00	674.00	1,254.00	1,376.00
Expenditures	(1,628,921.84)	(1,295,978.02)	(52,543.75)	(57,963.57) ²	(63,096.10) ¹	(34,643.80) ¹	(40,600.00) ¹	0.00 ¹
subtotal	1,628,921.84	1,295,978.02	52,543.75	34,670.95	69,832.85	19,667.62	(2,351.45)	(981.56)
Transfers								
Interest Revenue	5,054.65	4,029.63	163.21	180.73	315.03	113.96	53.86	(5.19)
Ending balance 3/31/2010	1,633,976.49	1,300,007.65	52,706.96	34,851.68	70,147.88	19,781.58	(2,297.59)	(986.75)
2nd Quarter								
Impact Fees	96,264.00		1,925.00	136,080.00	55,412.00	35,554.00	65,549.00	20,192.00
Expenditures	(1,730,240.49)	(1,300,007.65)	(54,631.96)	(141,548.70) ²	(44,151.00) ¹			
subtotal	1,730,240.49	1,300,007.65	54,631.96	29,382.98	81,408.88	55,335.58	63,251.41	19,205.25
Transfers								
Interest Revenue	16,313.09	12,607.47	520.49	311.47	734.90	364.24	295.56	88.34
Ending balance 6/30/2010	1,746,553.58	1,312,615.12	55,152.45	29,694.45	82,143.78	55,699.82	63,546.97	19,293.59
3rd Quarter								
Impact Fees	32,810.00		550.00	73,143.00	650.00	3,370.00	6,270.00	6,880.00
Expenditures	(1,779,363.58)	(1,312,615.12)	(55,702.45)	(102,837.45)	(18,227.64) ¹	(8,186.75) ¹		
subtotal	1,779,363.58	1,312,615.12	55,702.45	102,837.45	64,566.14	50,883.07	69,816.97	26,173.59
Transfers								
Interest Revenue	9,750.77	7,259.95	306.56	366.51	405.72	294.75	368.81	125.74
Ending balance 9/30/2010	1,789,114.35	1,319,875.07	56,009.01	103,203.96	64,971.86	51,177.82	70,185.78	26,299.33
4th Quarter								
Impact Fees	9,843.00		440.00	143,735.00	4,504.00	3,083.00	5,648.00	2,064.00
Expenditures	(46.87)	(1,324,646.81)	(56,552.29)	(54,705.00) ²	44,151.00			
subtotal	1,798,910.48	1,319,875.07	56,449.01	192,233.96	113,626.86	54,260.82	75,833.78	28,363.33
Transfer								
Interest Revenue	6,485.88	4,771.74	203.28	534.05	322.84	190.60	263.95	98.81
Ending balance 12/31/2010	1,805,396.36	1,324,646.81	56,552.29	192,768.01	113,949.70	54,451.42	76,097.73	28,462.14
Number of Months	270.08			14.40	240.65	63.69	48.05	20.28
Year-to-Date Impact Fees	145,479.00	0.00	3,025.00	364,015.00	60,696.00	42,681.00	78,721.00	30,512.00
2009 Impact Fees	80,215.00	0.00	1,815.00	160,630.00	5,682.00	10,260.00	19,003.00	16,840.00
2008 Impact Fees	133,074.00	0.00	4,675.00	227,932.00	49,456.00	36,272.00	66,427.00	27,909.00
* Funded by an Administrative Fee not an impact fee								
1 Debt service payments								
2 Oversizing payments made								
				1,039,949.74	503,800.00	2,109,400.00	1,267,000.00	
				31,598.00	Oversizing payments due in future periods			

City of Franklin
Development Fund Financial Report
For the twelve months ended December 31, 2010

Effective with all permits applied for after May 31, 2002, in accordance with our Impact Fee Ordinance 2002-1712 new impact fees were adopted. The fees are automatically increased 5% in January of each year. The components of the fees for 2010 are as follows.

	Single Family	Two Family	Multi Family per Unit
Park and Playground Facilities	\$ 3,281.00	\$ 6,562.00	\$ 2,188.00
Fire Protection Facilities	337.00	674.00	234.00
Law Enforcement Facilities	627.00	1,254.00	435.00
Water system ¹ per every 169 gallons of daily use	1,701.00	3,402.00	1,701.00 ¹
Transportation Facilities	65.00	130.00	46.00
Administrative Fee	55.00	110.00	55.00
Library Facilities	688.00	1,376.00	459.00
	<u>\$ 6,754.00</u>	<u>\$13,508.00</u>	<u>\$ 5,118.00</u>

In addition to the above, there is an established commercial impact fee of \$.353 psf, an industrial impact fee of \$.092 psf and an institutional impact fee of \$.500 psf. There is also a charge on each commercial, industrial or institutional building for water of \$1,470 per REC (residential equivalency) and an administrative fee of \$55 for the first 10,000 sq. ft. plus \$55 for each additional 10,000 sq. ft.

The funds generated are available for capital projects or related debt service of those municipal activities. Interest revenue is credited to each account balance.

**City of Franklin
Park Commission
Statement of Revenue and Expenses
For the Twelve months ended December 31, 2010**

	2010 Adopted Budget	2010 Year-to-Date Budget	Current Year-to-Date Totals
General Fund Operating Expenses:			
Personal Services	\$ 108,475	\$ 108,475	\$ 101,015
Park Maintenance	11,500	11,500	11,231
Uniforms	250	250	250
Allocated insurance	3,700	3,700	4,500
Mileage	500	500	112
Utilities	12,750	12,750	6,996
Total Operating Fund Expenses	\$ 137,175	\$ 137,175	\$ 124,104
Capital Outlay Fund Expenses:			
Landscaping-Park/Tree Maint	\$ 5,000	\$ 5,000	\$ 3,835
Park Improvements-Development	4,000	4,000	3,722
Park Equipment & Supplies	6,000	6,000	4,316
Total Capital Outlay Expenditures	\$ 15,000	\$ 15,000	\$ 11,873
Development Fund Expenses:			
Appraisal services	\$ -	\$ -	\$ -
Transfer to Capital Improvement Fund	-	-	-
Total Capital Improvement Expenditures	-	-	-
Capital Improvement Fund Expenses:			
Park Improvements	\$ -	\$ -	\$ -
Jack Workman Park	-	-	-
Legend Park	-	-	47
Total Capital Improvement Expenditures	-	-	47
Less Impact Fees Transfer	-	-	-
Amount Due From Impact Fees	\$ -	\$ -	\$ 47