

Date: May 15, 2019  
To: Mayor Olson, Common Council and Finance Committee Members  
From: Paul Rotzenberg, Director of Finance & Treasurer  
Subject: April 2019 Financial Report

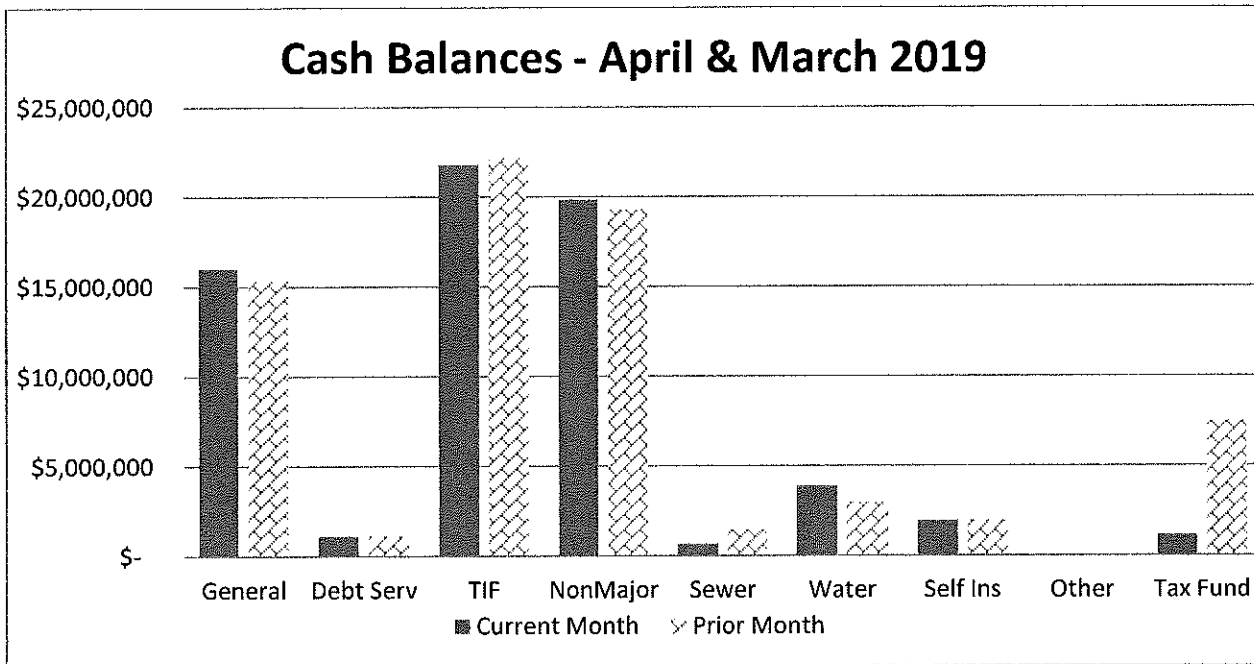
The April, 2019 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Original Budget, amendments to the 2019 budget are excluded from the Year To Date budget allocation. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial results.

**Cash & Investments Summary** – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City's Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored.

The City borrowed \$20.1 million dollars in February. \$10.6 million was used to refund the TID 5 Note Anticipation Note sold in May 2018. \$3 million provided financing for a Developer's grant in TID 3, and \$6 million will finance project costs in TID 6.

Cash & Investments in the General Governmental Funds totaling \$58.8 million increased \$0.9 million since last month. Most of that increase resulted from the April tax settlement. The large decrease in the Tax Fund represents the settlement of Property taxes after the second installment due date.



**GENERAL FUND** revenues of \$16.8 million are \$0.7 million greater than budget. Tax collections are slightly faster and higher than prior years.

Year to Date April's expenditures of \$8.7 million are \$12,000 less than budget. Expenditure items of note are:

- The Public Works Year to date budget includes the 2018 salt purchase. The allocated budget does not anticipate that purchase in Q1. This variance will disappear by year end.
- The contingency expenditure represents the web site design project.

An \$8.0 million surplus is \$779,000 greater than budget. The faster collection of taxes generated the improved performance to budget. The tax collection favorable position will disappear by year end.

**DEBT SERVICE** – Debt payments were made March 1 as required. The increased development activity of late has permitted more impact fee transfers than expected in the budget.

**TIF Districts –**

TID 3 – The 2019 increment was collected and the TID borrowed \$3 million in February to finance a Developer Grant. The first of six buildings have received occupancy permits, and the grant has begun to be paid.

TID4 – The 2019 increment was collected and payments are being made on the Engineering contract.

TID5 – The 2019 Increment was collected. The TID borrowed \$10.6 million to make a \$10 million note payment. Developer draws continue to be paid. The 2019 budget will need to

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be increased, as spending in 2018 was less than anticipated when the budget was adopted and will now be made in 2019. Total expenditures on the infrastructure are \$17.7 million.

TID6 – The TID borrowed \$6 million to finance developer project costs this summer. A second borrowing, likely in Q4, will be needed to meet commitments to the Developer.

**SOLID WASTE FUND** – Activity is occurring as budgeted. Tipping fees tend to run a month late.

**LANDFILL SITING REVENUES** – These revenues impact the four Capital Funds and the General Fund. The 2019 Budget of \$1.6 million anticipated a 72% increase over the prior year. Due to the uncertainty of that increase, several contingencies were established in the Capital fund expenditures until a clearer picture of landfill siting revenues was known. Receipts thru April 30 total \$467,300, 141% more than 2018 at this time.

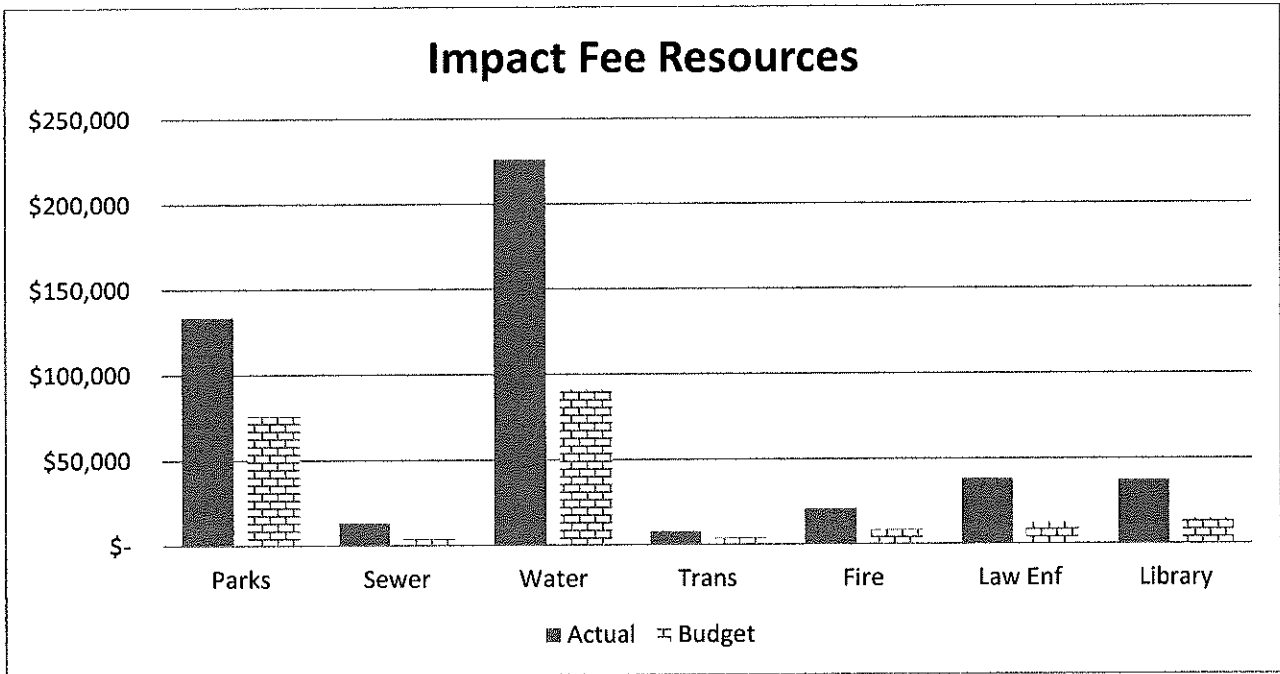
**CAPITAL OUTLAY FUND** – tax revenues are in line with budget. Landfill siting revenue is being allocated differently than in prior years, which accounts for the reduced revenue in 2019 compared to budget. The Police have ordered several of the planned vehicles. A \$26,000 text 2-911 project initiated in 2016 has numerous technical delays. The Fire Dept has completed the thermal imaging project. Highway has completed the Router replacement.

**EQUIPMENT REPLACEMENT FUND** – Revenues are in line with budget. The last of the 2018 projects were completed. The Fire Dept has placed the \$633,000 Purchase Order for the fire engine replacement.

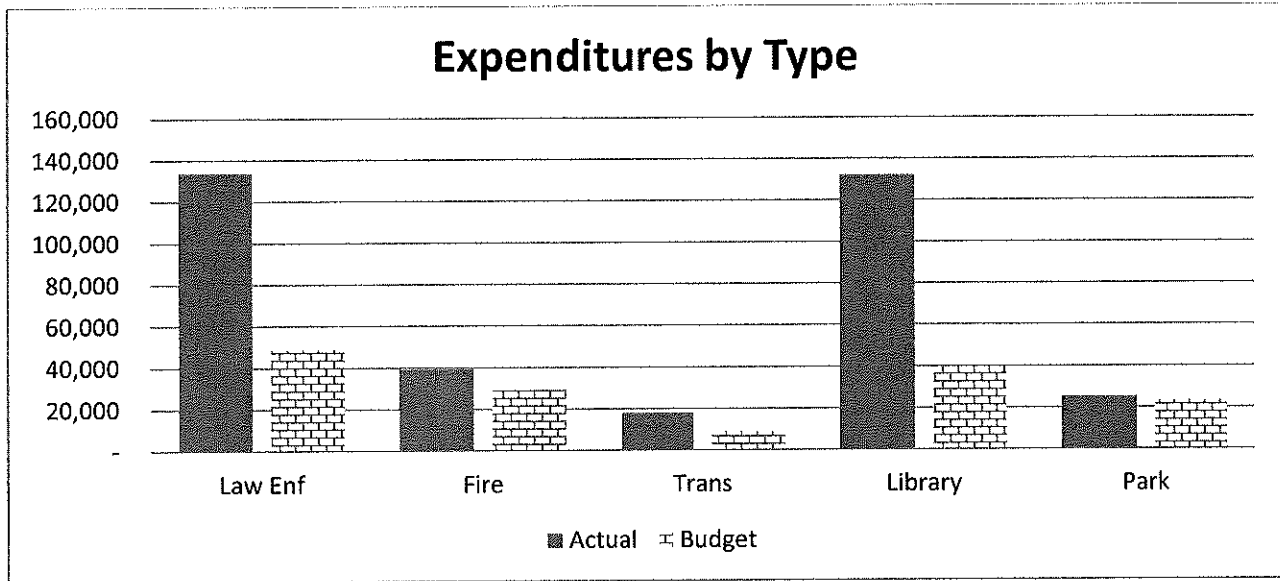
**STREET IMPROVEMENT FUND** – Revenues are in line with budget. The 2019 program purchase order has been placed. Costs are expected to be \$79,000 less than budget.

**CAPITAL IMPROVEMENT FUND** – The \$1,012,000 of Public Works expenditures represent the commitments made on the Rawson Homes storm sewer project. Some purchase commitments have been made on the City Hall HVAC & roof project. The Elm Road engineering study was charged to Contingency.

**DEVELOPMENT FUND** – Impact fee collections are starting very strong with several home building permits getting pulled. The large Water Impact fee was collected on the Ballpark Common's Routine Field permit.



Transfers to the Debt Service fund were made to fund debt service costs.



The Park Impact fee expenditures represent a commitment for a trail to a developer. The Park Impact fee holding period ends at the end of August 2019, should qualifying park expenditures utilizing fees not occur prior to then, rebates will begin.

Water Impact fees have been held for nearly six years. Oversizing payments to developers will utilize some of the fees but not very soon. A Water tower project is in the planning stage for 2021 or later and will use all of those fees and more.

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As of April, 2019, there are \$4.27 million of Park and \$1.76 million of Water Impact fees on hand. All other fee types total \$315,000.

**UTILITY DEVELOPMENT FUND** – A large deferred assessment was paid in January.

**SELF INSURANCE FUND** – Revenues are slightly below budget, as participation in the plan decreased as a result of the revised health insurance program.

Employer contributions to the Health Savings Accounts are pushing costs greater than expected when more participants chose this plan. A budget amendment permitting additional transfers to cover HSA contributions will be needed.

Benefit payments are 4% greater than budget.

A break even result thru April is worse than budget but better than last year. Generally, current performance of this fund is favorable.

**RETIREE HEALTH FUND** – Insurance results are much better than 2018. The additional participant contributions are a function of higher participant premium rates and greater participation. Medical claims are off to a much slower start than 2018, generating an insurance surplus. These results can quickly change depending upon group activity.

Investment results erased the sharp down turn in the fourth quarter of 2018. Net investment gains of \$670,000 combined with the City contributions generate the \$754,000 surplus.

Caution is advised, as equity market returns can be volatile, evidenced by the sharp fourth quarter downturn in 2018.

**City of Franklin**  
**Cash & Investments Summary**  
**April 30, 2019**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ 886,581	\$ 8,213,262	\$ 5,202,897	\$ 1,735,414	\$ -	\$ 16,038,153	\$ 15,363,648
Debt Service Funds	31,655	586,347	527,679	-	-	1,145,681	1,144,078
TIF Districts	825,240	17,978,658	2,997,569	-	-	21,801,467	22,162,726
Nonmajor Governmental Funds	557,998	10,185,019	9,099,645	-	-	19,842,662	19,282,900
<b>Total Governmental Funds</b>	<b>2,301,474</b>	<b>36,963,285</b>	<b>17,827,790</b>	<b>1,735,414</b>	<b>-</b>	<b>58,827,963</b>	<b>57,953,352</b>
Sewer Fund	(25,764)	700,000	-	-	-	674,236	1,456,218
Water Utility	20,387	3,485,726	410,893	-	-	3,917,006	2,977,506
Self Insurance Fund	144,237	25,487	1,794,459	-	-	1,964,183	1,960,876
Other Designated Funds	13,877	-	-	-	-	13,877	13,972
<b>Total Other Funds</b>	<b>152,737</b>	<b>4,211,213</b>	<b>2,205,352</b>	<b>-</b>	<b>-</b>	<b>6,569,302</b>	<b>6,408,571</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>2,454,211</b>	<b>41,174,498</b>	<b>20,033,142</b>	<b>1,735,414</b>	<b>-</b>	<b>65,397,265</b>	<b>64,361,924</b>
Retiree Health Fund	108,018	-	-	-	6,009,673	6,117,691	5,933,260
Property Tax Fund	123,928	1,037,002	-	-	-	1,160,930	7,500,356
<b>Total Trust Funds</b>	<b>231,946</b>	<b>1,037,002</b>	<b>-</b>	<b>-</b>	<b>6,009,673</b>	<b>7,278,621</b>	<b>13,433,616</b>
<b>Grand Total Cash &amp; Investments</b>	<b>2,686,158</b>	<b>42,211,500</b>	<b>20,033,142</b>	<b>1,735,414</b>	<b>6,009,673</b>	<b>72,675,886</b>	<b>77,795,540</b>
<b>Average Rate of Return</b>		2.37%	1.65%	2.49%			
<b>Maturities:</b>							
Demand	2,686,158	29,368,615	64,347	1,735,414	265,550	34,120,083	39,387,168
Fixed Income & Equities	-	-	-	-	4,397,155	4,397,155	4,255,881
2019 - Q2	-	2,984,485	-	-	-	2,984,485	2,984,485
2019 - Q3	-	9,178,000	995,096	-	-	10,173,096	10,172,150
2019 - Q4	-	-	1,986,014	-	-	1,986,014	1,983,524
2020 - Q1	-	167,700	1,033,832	-	-	1,201,532	1,200,880
2020 - Q2	-	-	988,383	-	-	988,383	-
2020	-	512,700	4,476,226	-	172,961	5,161,888	6,146,240
2021	-	-	7,960,703	-	225,887	8,186,590	8,186,431
2022	-	-	2,528,541	-	170,505	2,699,046	2,701,348
2023	-	-	-	-	174,230	174,230	174,370
2024	-	-	-	-	201,009	201,009	201,331
2025	-	-	-	-	202,518	202,518	202,274
2026	-	-	-	-	199,858	199,858	199,457
	<b>2,686,158</b>	<b>42,211,500</b>	<b>20,033,142</b>	<b>1,735,414</b>	<b>6,009,673</b>	<b>72,675,886</b>	<b>77,795,540</b>

**City of Franklin**  
**2019 Financial Report**  
**General Fund Summary**  
**For the Four months ended April 30, 2019**

<b>Revenue</b>	<b>2019 Original Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 18,139,675	\$ 18,139,675	\$ 14,026,581	\$ 14,548,158	\$ 521,577
Other Taxes	686,800	686,800	24,456	48,137	23,681
Intergovernmental Revenue	1,736,127	1,736,127	302,844	321,961	19,117
Licenses & Permits	1,038,990	1,038,990	322,881	303,514	(19,367)
Law and Ordinance Violations	546,000	546,000	216,382	151,201	(65,181)
Public Charges for Services	2,056,950	2,056,950	621,426	693,327	71,901
Intergovernmental Charges	207,500	207,500	-	30,891	30,891
Investment Income	265,000	265,000	88,333	229,878	141,545
Miscellaneous Revenue	162,150	162,150	35,124	31,008	(4,116)
Transfer from Other Funds	1,109,250	1,109,250	392,116	439,125	47,009
<b>Total Revenue</b>	<b>\$ 25,948,442</b>	<b>\$ 25,948,442</b>	<b>\$ 16,030,143</b>	<b>\$ 16,797,200</b> 104.79%	<b>\$ 767,057</b>

<b>Expenditures</b>	<b>2019 Original Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,200,440	\$ 3,239,416 A	\$ 1,219,744	\$ 1,099,633	E \$ 120,111
Public Safety	17,784,187	17,778,874 A	5,885,456	5,996,280	E (110,824)
Public Works	3,571,132	3,703,236 A	1,151,083	1,290,314	E (139,231)
Health and Human Services	750,797	742,362 A	231,485	202,722	28,763
Other Culture and Recreation	182,702	185,793 A	42,977	42,350	627
Conservation and Development	640,776	732,514 A	207,806	242,944	E (35,138)
Contingency and Unclassified	2,069,728	1,833,754 A	31,826	16,920	E 14,906
Anticipated underexpenditures	(375,320)	(317,444) A	(105,815)	-	(105,815)
Transfers to Other Funds	274,000	282,100 A	83,333	-	83,333
Encumbrances	-	-	-	(155,220)	155,220
<b>Total Expenditures</b>	<b>\$ 28,098,442</b>	<b>\$ 28,180,605</b>	<b>\$ 8,747,895</b>	<b>\$ 8,735,943</b> 99.86%	<b>\$ 11,952</b>
Excess of revenue over (under) expenditures	(2,150,000)	(2,232,163)	<u>\$ 7,282,248</u>	8,061,257	<u>\$ 779,009</u>
Fund balance, beginning of year	<u>7,336,277</u>	<u>7,336,277</u>		<u>7,336,277</u>	
Fund balance, end of period	<u>\$ 5,186,277</u>	<u>\$ 5,104,114</u>		<u>\$ 15,397,534</u>	

A Represents an amendment to Adopted Budget  
E Represents an encumbrance for current year from prior year

**City of Franklin  
Debt Service Funds  
Balance Sheet  
April 30, 2019 and 2018**

	2019			2018		
	Special Assessment	Debt Service	2019 Total	Special Assessment	Debt Service	2018 Total
<b>Assets</b>						
Cash and investments	\$ 727,742	\$ 417,939	\$ 1,145,681	\$ 626,126	\$ 60,762	\$ 686,888
Special assessment receivable	58,474	-	58,474	89,463	-	89,463
<b>Total Assets</b>	<b>\$ 786,216</b>	<b>\$ 417,939</b>	<b>\$ 1,204,155</b>	<b>\$ 715,589</b>	<b>\$ 60,762</b>	<b>\$ 776,351</b>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 89,463	\$ -	\$ 89,463
Unassigned fund balance	727,742	417,939	1,145,681	626,126	60,762	686,888
<b>Total Liabilities and Fund Balance</b>	<b>\$ 786,216</b>	<b>\$ 417,939</b>	<b>\$ 1,204,155</b>	<b>\$ 715,589</b>	<b>\$ 60,762</b>	<b>\$ 776,351</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	2019		2019		2018	
	Special Assessment	Debt Service	Year-to-Date Actual	Amended Budget	Special Assessment	Debt Service
<b>Revenue</b>						
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000
Special Assessments	5,729	-	5,729	-	4,437	-
Investment Income	7,679	6,191	13,870	-	(2,262)	2,334
GO Debt Issuance	-	-	-	-	-	-
<b>Total Revenue</b>	<b>13,408</b>	<b>1,306,191</b>	<b>1,319,599</b>	<b>1,300,000</b>	<b>2,175</b>	<b>1,302,334</b>
<b>Expenditures:</b>						
Debt Service:						
Principal	-	1,405,000	1,405,000	1,405,000	-	1,339,008
Interest	-	74,256	74,256	134,138	-	65,634
Bank Fees	-	800	800	1,050	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,480,056</b>	<b>1,480,056</b>	<b>1,540,188</b>	<b>-</b>	<b>1,404,642</b>
Transfers in	-	323,419	323,419	240,188	-	111,999
Transfers out	-	-	-	-	(60,000)	-
<b>Net change in fund balances</b>	<b>13,408</b>	<b>149,554</b>	<b>162,962</b>	<b>-</b>	<b>(57,825)</b>	<b>9,691</b>
Fund balance, beginning of year	714,334	268,385	982,719	982,719	683,951	51,071
<b>Fund balance, end of period</b>	<b>\$ 727,742</b>	<b>\$ 417,939</b>	<b>\$ 1,145,681</b>	<b>\$ 982,719</b>	<b>\$ 626,126</b>	<b>\$ 60,762</b>



**City of Franklin  
Consolidating TID Funds  
Balance Sheet  
April 30, 2019**

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>Total</u>
<b>Assets</b>					
Cash & investments	\$ 5,358,526	\$ 4,237,554	\$ 5,674,036	\$ 6,531,351	\$ 21,801,467
Total Assets	<u>\$ 5,358,526</u>	<u>\$ 4,237,554</u>	<u>\$ 5,674,036</u>	<u>\$ 6,531,351</u>	<u>\$ 21,801,467</u>
<b>Liabilities and Fund Balance</b>					
Accounts payable	\$ 833,333	\$ 15,612	\$ 7,016	\$ -	\$ 855,961
Accrued liabilities	865,136	-	-	-	865,136
Due to other funds	-	-	29,694	-	29,694
Advances from other funds	-	-	75,000	13,000	88,000
Total Liabilities	<u>1,698,469</u>	<u>15,612</u>	<u>111,710</u>	<u>13,000</u>	<u>1,838,791</u>
Assigned fund balance	<u>3,660,057</u>	<u>4,221,942</u>	<u>5,562,326</u>	<u>6,518,351</u>	<u>19,962,676</u>
Total Liabilities and Fund Balance	<u>\$ 5,358,526</u>	<u>\$ 4,237,554</u>	<u>\$ 5,674,036</u>	<u>\$ 6,531,351</u>	<u>\$ 21,801,467</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019**

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>Total</u>
<b>Revenue</b>					
General property tax levy	\$ 1,114,683	\$ 1,011,224	\$ 30,951	\$ -	\$ 2,156,858
Payment in lieu of taxes	-	121,759	-	-	121,759
State exempt aid	-	-	-	-	-
Investment income	35,032	41,930	59,003	6,840	142,805
Bond proceeds	<u>3,001,886</u>	<u>-</u>	<u>10,600,102</u>	<u>6,638,320</u>	<u>20,240,308</u>
Total revenue	<u>4,151,601</u>	<u>1,174,913</u>	<u>10,690,056</u>	<u>6,645,160</u>	<u>22,661,730</u>
<b>Expenditures</b>					
Debt service interest & fees	\$ 16,201	\$ -	\$ 10,428,009	\$ 109,101	\$ 10,553,311
Administrative expenses	3,542	14,672	14,795	2,983	35,992
Professional services	-	132,399	78,610	2,537	213,546
Capital outlays	-	714,802	3,339,310	-	4,054,112
Development incentive & obligation payments	1,125,324	-	-	-	1,125,324
Encumbrances	<u>-</u>	<u>(817,443)</u>	<u>(47,479)</u>	<u>(1,156)</u>	<u>(866,078)</u>
Total expenditures	<u>1,145,067</u>	<u>44,430</u>	<u>13,813,245</u>	<u>113,465</u>	<u>15,116,207</u>
Revenue over (under) expenditures	3,006,534	1,130,483	(3,123,189)	6,531,695	7,545,523
Fund balance, beginning of year	<u>653,523</u>	<u>3,091,459</u>	<u>8,685,515</u>	<u>(13,344)</u>	<u>12,417,153</u>
Fund balance, end of period	<u>\$ 3,660,057</u>	<u>\$ 4,221,942</u>	<u>\$ 5,562,326</u>	<u>\$ 6,518,351</u>	<u>\$ 19,962,676</u>

**City of Franklin**  
**Tax Increment Financing District #3**  
**Balance Sheet**  
**April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 5,358,526	\$ 1,490,560
<b>Total Assets</b>	<b>\$ 5,358,526</b>	<b>\$ 1,490,560</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 833,333	\$ 9
Accrued liabilities	865,136	1,323,600
<b>Total Liabilities</b>	<b>1,698,469</b>	<b>1,323,609</b>
Assigned fund balance	3,660,057	166,951
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,358,526</b>	<b>\$ 1,490,560</b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2019 and 2018**

	<u>2019</u> <u>Annual</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue</b>					
General property tax levy	\$ 1,180,900	\$ 1,180,900	\$ 1,180,900	\$ 1,114,683	\$ 1,381,191
State exempt aid	479,831	479,831	2,100	-	-
Investment income	25,000	25,000	12,236	35,032	8,656
Bond proceeds	3,500,000	3,500,000	3,500,000	3,001,886	-
<b>Total revenue</b>	<b>5,185,731</b>	<b>5,185,731</b>	<b>4,695,236</b>	<b>4,151,601</b>	<b>1,389,847</b>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	70,500	16,201	15,084
Administrative expenses	113,350	113,350	37,350	3,542	28,615
Interfund interest	-	-	-	-	74
Capital outlays	-	984,323	-	-	-
Development incentive & obligation payments	4,589,265	4,589,265	1,529,755	1,125,324	109,000
Encumbrances	-	-	-	-	-
<b>Total expenditures</b>	<b>4,814,115</b>	<b>5,798,438</b>	<b>1,637,605</b>	<b>1,145,067</b>	<b>1,137,773</b>
Revenue over (under) expenditures	371,616	(612,707)	<u>\$ 3,057,631</u>	3,006,534	252,074
Fund balance, beginning of year	653,523	653,523		653,523	(85,123)
Fund balance, end of period	<u>\$ 1,025,139</u>	<u>\$ 40,816</u>		<u>\$ 3,660,057</u>	<u>\$ 166,951</u>

**City of Franklin**  
**Tax Increment Financing District #4**  
**Balance Sheet**  
**April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 4,237,554	\$ 3,592,179
Total Assets	<u>\$ 4,237,554</u>	<u>\$ 3,592,179</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 15,612	\$ 117
Total Liabilities	<u>15,612</u>	<u>117</u>
Assigned fund balance	4,221,942	3,592,062
Total Liabilities and Fund Balance	<u>\$ 4,237,554</u>	<u>\$ 3,592,179</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2019 and 2018**

	<u>2019</u> <u>Annual</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue</b>					
General property tax levy	\$ 1,023,600	\$ 1,023,600	\$ 1,023,600	\$ 1,011,224	\$ 1,059,413
Payment in Lieu of Taxes	132,800	132,800	112,880	121,759	132,871
State exempt aid	19,700	19,700	1,600	-	-
Investment income	20,000	20,000	6,667	41,930	2,139
Bond proceeds	5,000,000	5,000,000	-	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>1,144,747</u>	<u>1,174,913</u>	<u>1,194,423</u>
<b>Expenditures</b>					
Debt service interest & fees	188,750	188,750	37,917	-	-
Administrative expenses	10,350	10,350	13,283	14,672	2,374
Professional services	29,500	161,724	-	132,399	66,460
Capital outlay	8,000,000	8,714,802	2,666,667	714,802	-
Encumbrances	-	-	-	(817,443)	(60,474)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>2,717,867</u>	<u>44,430</u>	<u>8,360</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	<u>\$ (1,573,120)</u>	1,130,483	1,186,063
Fund balance, beginning of year	<u>3,091,459</u>	<u>3,091,459</u>	-	<u>3,091,459</u>	<u>2,405,999</u>
Fund balance, end of period	<u>\$ 1,058,959</u>	<u>\$ 211,933</u>		<u>\$ 4,221,942</u>	<u>\$ 3,592,062</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**April 30, 2019 and 2018**

<b><u>Assets</u></b>	<b>2019</b>	<b>2018</b>
Cash & investments	\$ 5,674,036	\$ (8,782)
Total Assets	\$ 5,674,036	\$ (8,782)
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 7,016	\$ 1,912
Due to other funds	29,694	4,649,695
Interfund advance from Development Fund	75,000	75,000
Total Liabilities	111,710	4,726,607
Assigned fund balance	5,562,326	(4,735,389)
Total Liabilities and Fund Balance	\$ 5,674,036	\$ (8,782)

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2019 and 2018**

	<b>2019 Annual Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>2018 Year-to-Date Actual</b>
<b>Revenue</b>					
General property tax levy	\$ 31,500	\$ 31,500	\$ 10,500	\$ 30,951	\$ 30,500
State exempt aid	400	400	133	-	-
Investment income	25,000	25,000	8,334	59,003	24
Bond proceeds	10,000,000	10,000,000	10,000,000	10,600,102	-
Total revenue	10,056,900	10,056,900	10,018,967	10,690,056	30,524
<b>Expenditures</b>					
Debt service interest & fees	10,875,810	10,875,810	10,374,246	10,428,009	-
Administrative expenses	20,700	20,700	6,900	14,795	15,450
Professional services	10,000	54,279	3,333	78,610	58,868
Capital outlay	-	-	-	3,339,310	4,620,000
Development incentive & obligation payments	4,000,000	4,000,000	1,333,334	-	-
Encumbrances	-	-	-	(47,479)	(27,279)
Total expenditures	14,906,510	14,950,789	11,717,813	13,813,245	4,667,039
Revenue over (under) expenditures	(4,849,610)	(4,893,889)	\$ (1,698,846)	(3,123,189)	(4,636,515)
Fund balance, beginning of year	8,685,515	8,685,515		8,685,515	(98,874)
Fund balance, end of period	\$ 3,835,905	\$ 3,791,626		\$ 5,562,326	\$ (4,735,389)

City of Franklin  
Ballpark Commons  
Thru March 2019 Draw

Dev Agreement	Date Paid	Streets	Storm Sewer	Parking Lot	County Methane	MMSD Main Movement	Topsoil Replacement	Berms	Water	Sanitary Sewer	Trail	Sound & Light	Contingency	Total
Budget	5,157,399	2,564,027	1,930,196	3,887,300	458,000	2,602,500	920,000	1,011,124	782,266	145,000	100,000	2,933,672	22,491,484	
Draw # 8														
Change		897,491										(897,491)	-	
Draw # 9		457,818						428,197	25,973			(911,988)	-	
Draw # 10		693,517				152,516		86,337	136,960			(1,069,330)	-	
Draw # 13		391,199				8,481		48,680	259,521				-	
Draw # 14		(165,453)				203,912		140,710	140,710				-	
Draw # 15		(451,929)						57,377	26,531				-	
Revised Budget	3,840,617	5,205,924	1,930,196	3,887,300	458,000	2,967,408	920,000	1,631,715	1,371,961	145,000	100,000	33,363	22,491,484	

Draw's	Draw 1	Draw 2	Draw 3	Draw 4	Draw 5	Draw 6	Draw 7	Draw 8	Draw 9	Draw 10	Draw 10 A	2018 Total	
Draw 1	398,407	99,753	123,528	314,334	48,090	501,681	36,865	79,928	79,928	19,518	45,565	1,747,597	
Draw 2	64,474	22,941	64,474	310,577	4,566	13,856	15,098	15,098	15,098			511,082	
Draw 3	39,611	2,524	1,311	369,089	2,967	5,197	1,311	1,311		750		424,072	
Draw 4	286,915	131,445	17,455	124,910	41,411	124,306	15,224	118,532	118,532	8,801	3,673	848,997	
Draw 5 - Qualite Ret	99,896	947,338	10,830	183,741	2,326	161,860	84,935	1,840	16,532	1,105		1,510,403	
Draw 6	195,997	1,327,576	46,840	212,579	-	222,094	59,218	10,564	136,835	2,185		2,214,639	
Draw 7	161,449	133,499	45,791	301,564	3,030	477,714	61,736	185,602	185,602			1,370,385	
Draw 8	19,968	486,541	196,505	113,302	9,855	198,197	59,931	264,294	93,528			1,443,197	
Draw 9	128,648	413,641	72,698	508,079	3,398	663,555	6,492	864,146	100,156			2,761,273	
Draw 10	242,241	556,536	29,135	207,355	49,224	197,741		83,579	129,391			1,495,452	
Draw 10 A		80,000										80,000	
2018 Total	1,617,607	4,201,794	608,567	2,645,529	164,865	2,566,201	247,441	1,397,720	876,912	31,610	49,238	3,285	14,410,769

Draw 11	67,942	147,607	129,144	115,553	3,554	26,460	35,055	294,394	384,347				1,204,055
Draw 12	60,185	428,176	55,904	12,215		191,508	26,465	161,125	111,320				1,046,899
Draw 13	118,699	356,931	15,990	31,758	10,831	44,435		(85,877)	236,790				729,556
Draw 14	115,240	16,263	2,765	42,544	6,325	8,481		38,226	128,712				358,556

Total 1,979,673 5,150,771 812,370 2,847,599 185,575 2,837,084 308,961 1,805,588 1,738,081 31,610 49,238 3,285 17,749,834

Remaining Budget 1,860,944 55,153 1,117,826 1,039,701 272,425 130,324 611,039 (173,873) (366,121) 113,390 50,762 30,078 4,741,650

**City of Franklin**  
**Tax Increment Financing District #6**  
**Balance Sheet**  
**April 30, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,531,351	\$ -
Total Assets	<u>\$ 6,531,351</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Advances from other funds	\$ 13,000	\$ -
Total Liabilities	13,000	-
Assigned fund balance	6,518,351	-
Total Liabilities and Fund Balance	<u>\$ 6,531,351</u>	<u>\$ -</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
Investment income	\$ -	\$ 132,300	\$ 44,000	\$ 6,840	\$ -
Bond proceeds	-	9,837,382	6,137,000	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>6,181,000</u>	<u>6,645,160</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest & fees	\$ -	\$ 195,375	\$ 52,000	\$ 109,101	\$ -
Administrative expenses	-	8,550	-	2,983	-
Professional services	-	26,156	-	2,537	-
Capital outlay	-	9,000,000	-	-	-
Encumbrances	-	-	-	(1,156)	-
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>52,000</u>	<u>113,465</u>	<u>-</u>
Revenue over (under) expenditures	-	739,601	<u>\$ 6,129,000</u>	6,531,695	-
Fund balance, beginning of year	<u>(13,344)</u>	<u>(13,344)</u>		<u>(13,344)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (13,344)</u>	<u>\$ 726,257</u>		<u>\$ 6,518,351</u>	<u>\$ -</u>

**City of Franklin  
Solid Waste Collection Fund  
Balance Sheet  
April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 1,386,764	\$ 1,341,470
Accrued Receivables	269	518
Total Assets	<u>\$ 1,387,033</u>	<u>\$ 1,341,988</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 126,118	\$ 124,693
Accrued salaries & wages	458	430
Restricted fund balance	1,260,457	1,216,865
Total Liabilities and Fund Balance	<u>\$ 1,387,033</u>	<u>\$ 1,341,988</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

<u>Revenue</u>	<u>2019 Adopted Budget</u>	<u>2019 YTD Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Grants	\$ 69,000	-	\$ -	\$ -
User Fees	1,220,400	1,218,921	1,214,373	1,208,508
Landfill Operations-tippage	361,800	78,552	79,689	81,321
Investment Income	9,500	3,954	11,661	1,934
Sale of Recyclables	-	-	-	228
Total Revenue	<u>1,660,700</u>	<u>1,301,427</u>	<u>1,305,723</u>	<u>1,291,991</u>
<b>Expenditures:</b>				
Personal Services	16,931	5,285	4,301	4,746
Refuse Collection	713,750	237,298	236,976	231,090
Recycling Collection	380,720	126,670	131,358	127,553
Leaf & Brush Pickups	63,800	21,267	-	-
Tippage Fees	469,000	156,333	102,818	104,834
Miscellaneous	3,500	1,167	560	580
Printing	1,800	600	-	-
Total expenditures	<u>1,649,501</u>	<u>548,620</u>	<u>476,013</u>	<u>468,803</u>
Revenue over (under) expenditures	11,199	<u>752,807</u>	829,710	823,188
Fund balance, beginning of year	<u>430,747</u>		<u>430,747</u>	<u>393,677</u>
Fund balance, end of period	<u>\$ 441,946</u>		<u>\$ 1,260,457</u>	<u>\$ 1,216,865</u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 681,522	\$ 576,456
Accrued Receivables	1,800	-
Total Assets	<u>\$ 683,322</u>	<u>\$ 576,456</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 7,530	\$ 46,969
Assigned fund balance	675,792	529,487
Total Liabilities and Fund Balance	<u>\$ 683,322</u>	<u>\$ 576,456</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue</b>					
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	1,667	1,606	-
Landfill Siting	317,000	317,000	118,128	99,930	42,600
Investment Income	6,000	6,000	2,000	6,518	781
Miscellaneous Revenue	25,000	25,000	5,718	2,715	323
Transfers from Other Funds	250,000	250,000	125,000	-	-
Total Revenue	<u>1,055,800</u>	<u>1,055,800</u>	<u>705,313</u>	<u>563,569</u>	<u>494,204</u>
<b>Expenditures:</b>					
General Government	158,610	234,648	46,258	1,760	72,013
Public Safety	473,795	576,235	218,656	321,019	355,440
Public Works	34,020	42,020	11,858	27,117	16,478
Health and Human Services	1,020	1,020	340	-	-
Culture and Recreation	9,000	11,866	3,000	2,866	-
Conservation and Development	1,500	2,010	500	-	-
Contingency	50,000	34,190	44,730	-	16,028
Contingency - Pending Additional Consideration	100,000	100,000	-	-	-
Contingency - Restricted	250,000	250,000	-	-	-
Encumbrances	-	-	-	(39,942)	(142,202)
Transfers to Other Funds	-	-	-	-	-
Total expenditures	<u>1,077,945</u>	<u>1,251,989</u>	<u>325,342</u>	<u>312,820</u>	<u>317,757</u>
Revenue over (under) expenditures	(22,145)	(196,189)	<u>379,971</u>	250,749	176,447
Fund balance, beginning of year	<u>425,043</u>	<u>425,043</u>		<u>425,043</u>	<u>353,040</u>
Fund balance, end of period	<u>\$ 402,898</u>	<u>\$ 228,854</u>		<u>\$ 675,792</u>	<u>\$ 529,487</u>

A Portion of Municipal Building, Police, Highway & Parks appropriations are contingent upon Landfill Siting revenue growth



**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,945,034	\$ 2,715,639
<b>Total Assets</b>	<u>\$ 2,945,034</u>	<u>\$ 2,715,639</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 39,417
Assigned fund balance	2,945,034	2,676,222
<b>Total Liabilities and Fund Balance</b>	<u>\$ 2,945,034</u>	<u>\$ 2,715,639</u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue:</b>					
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	135,126	112,150	57,900
Investment Income	29,000	29,000	9,667	31,893	(11,814)
Transfers from Other Funds	-	-	-	-	-
Property Sales	30,000	30,000	5,973	727	7,738
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>325,766</u>	<u>319,770</u>	<u>403,824</u>
<b>Expenditures:</b>					
Public Safety	1,006,670	1,006,670	647,206	633,395	43,417
Public Works	190,000	210,431	6,309	20,431	249,610
Encumbrances	-	-	-	(633,395)	(253,610)
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>653,515</u>	<u>20,431</u>	<u>39,417</u>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(327,749)</u>	299,339	364,407
Fund balance, beginning of year	<u>2,645,695</u>	<u>2,645,695</u>		<u>2,645,695</u>	<u>2,311,815</u>
Fund balance, end of period	<u>\$ 2,059,725</u>	<u>\$ 2,039,294</u>		<u>\$ 2,945,034</u>	<u>\$ 2,676,222</u>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 758,730	\$ 1,040,497
Total Assets	<u>\$ 758,730</u>	<u>\$ 1,040,497</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 11,887	\$ 276
Assigned fund balance	746,843	1,040,221
Total Liabilities and Fund Balance	<u>\$ 758,730</u>	<u>\$ 1,040,497</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Year-to-Date Totals</u>	<u>2018 Year-to-Date Totals</u>
<b>Revenue:</b>			
Property Taxes	\$ 18,200	\$ 18,200	\$ 714,700
Landfill Siting	133,000	42,060	38,400
Investment Income	4,000	4,190	1,264
Local Road Improvement Aids	700,000	300,000	-
Refunds and Reimbursements	-	-	-
Total revenue	<u>855,200</u>	<u>364,450</u>	<u>754,364</u>
<b>Expenditures:</b>			
Street Reconstruction Program - Current Year	975,000	921,125	841,709
Encumbrances	-	(904,130)	(841,300)
Total expenditures	<u>975,000</u>	<u>16,995</u>	<u>409</u>
Revenue over (under) expenditures	(119,800)	347,455	753,955
Fund balance, beginning of year	<u>399,388</u>	<u>399,388</u>	<u>286,266</u>
Fund balance, end of period	<u>\$ 279,588</u>	<u>\$ 746,843</u>	<u>\$ 1,040,221</u>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
April 30, 2019 and 2018**

<b><u>Assets</u></b>	<b>2019</b>	<b>2018</b>
Cash and investments	\$ 3,510,996	\$ 3,526,290
Accrued receivables	8,949	847
<b>Total Assets</b>	<b><u>\$ 3,519,945</u></b>	<b><u>\$ 3,527,137</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 51,407	\$ 62,805
Escrow Balances Due	78,915	78,915
Assigned fund balance	3,389,623	3,385,417
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,519,945</u></b>	<b><u>\$ 3,527,137</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	<b>2019 Original Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Totals</b>	<b>2018 Year-to-Date Totals</b>
<b>Revenue:</b>				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	-	-
Landfill Siting	560,000	560,000	176,322	28,205
Transfers from Other Funds	-	-	-	-
Transfers from Impact Fees	384,511	384,511	-	-
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	2,100,000	2,100,000	-	-
Donations	-	-	-	11,085
Refunds & Reimbursements	-	-	-	-
Investment Income	20,000	20,000	33,931	(3,371)
<b>Total revenue</b>	<b><u>5,214,511</u></b>	<b><u>5,214,511</u></b>	<b><u>210,253</u></b>	<b><u>35,919</u></b>
<b>Expenditures:</b>				
General Government	1,815,000	1,822,940	172,588	-
Public Safety	1,665,000	1,707,696	50,508	112,545
Public Works	2,550,000	2,642,465	1,012,030	577,754
Culture and Recreation	843,109	846,434	3,325	344,387
Sewer & Water	1,000,000	1,000,000	-	-
Contingency	100,000	148,084	48,871	17,249
Bond/Note Issuance Cost	75,000	75,000	-	-
Transfers to Other Funds	-	-	-	-
Encumbrances	-	-	(1,143,320)	(605,940)
<b>Total expenditures</b>	<b><u>8,048,109</u></b>	<b><u>8,242,619</u></b>	<b><u>144,002</u></b>	<b><u>445,995</u></b>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	66,251	(410,076)
Fund balance, beginning of year	<u>3,323,372</u>	<u>3,323,372</u>	<u>3,323,372</u>	<u>3,795,493</u>
<b>Fund balance, end of period</b>	<b><u>\$ 489,774</u></b>	<b><u>\$ 295,264</u></b>	<b><u>\$ 3,389,623</u></b>	<b><u>\$ 3,385,417</u></b>

**City of Franklin  
Development Fund  
Balance Sheet  
April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 6,463,091	\$ 4,248,879
<b>Total Assets</b>	<b>\$ 6,463,091</b>	<b>\$ 4,248,879</b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	103,934	59,799
Non-Spendable Fund Balance - Advances	-	-
Assigned fund balance	6,359,157	4,189,080
<b>Total Fund Balance</b>	<b>6,359,157</b>	<b>4,189,080</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,463,091</b>	<b>\$ 4,248,879</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenue:</b>				
Impact Fee: Parks	\$ 400,000	\$ 75,786	\$ 133,787	\$ 33,726
Southwest Sewer Service Area	35,000	3,889	13,104	-
Administration	7,500	1,154	2,585	660
Water	425,000	90,733	226,378	29,481
Transportation	25,000	3,731	7,838	2,021
Fire Protection	50,000	8,211	20,625	5,258
Law Enforcement	75,000	12,357	38,268	9,727
Library	75,000	14,295	37,331	9,598
<b>Total Impact Fees</b>	<b>1,092,500</b>	<b>210,156</b>	<b>479,916</b>	<b>90,471</b>
Investment Income	60,000	20,000	66,120	(15,965)
Interfund Interest Income	-	-	-	74
<b>Total revenue</b>	<b>1,152,500</b>	<b>230,156</b>	<b>546,036</b>	<b>74,580</b>
<b>Expenditures:</b>				
Other Professional Services	35,253	6,667	15,253	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	48,634	133,800	15,972
Fire	43,100	29,234	39,333	6,440
Transportation	73,250	8,979	18,000	12,216
Library	133,100	39,863	132,286	17,371
<b>Total Transfers to Debt Service</b>	<b>454,450</b>	<b>126,710</b>	<b>323,419</b>	<b>51,999</b>
Transfer to Capital Improvement Fund:				
Park	384,511	23,348	25,285	-
<b>Total Transfers to Capital Improve</b>	<b>384,511</b>	<b>23,348</b>	<b>25,285</b>	<b>-</b>
Sewer Fees	500,000	-	-	-
Water Fees	500,000	166,667	226,590	-
Encumbrances		-	(263,472)	(3,321)
<b>Total expenditures</b>	<b>1,874,214</b>	<b>323,392</b>	<b>327,075</b>	<b>51,999</b>
Revenue over (under) expenditures	(721,714)	(93,236)	218,961	22,581
Fund balance, beginning of year	4,058,562		6,140,196	4,166,499
Fund balance, end of period	<b>\$ 3,336,848</b>		<b>\$ 6,359,157</b>	<b>\$ 4,189,080</b>

City of Franklin

Development Fund

Summary of Impact Fee Activity  
For the three months ended March 31, 2019

Cash Acct	4292	4293	4294	4295	4296	4297	4299	27,1100,1111	
Revenue Acct								-27,2000,2117	
Expenditure Acct									
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
<b>Beginning Bal, 01/01/19</b>	4,098,570.98	39,277.12	90,530.02	1,522,882.55	23,732.20	94,469.10	129,589.07	141,145.03	6,140,196.07
<b>1st Quarter</b>									
Impact Fees	56,316.00	8,415.00	990.00	155,958.00	5,721.00	9,831.00	18,182.00	15,945.00	271,358.00
Expenditures	4,154,886.98	47,692.12	(2,745.50)	<sup>z</sup> (18,000.00)	<sup>1</sup> (39,333.13)	64,966.97	(133,800.00)	(132,286.26)	(326,164.89)
subtotal	4,154,886.98	47,692.12	88,774.52	1,678,840.55	11,453.20	64,966.97	13,971.07	24,803.77	6,085,389.18
Transfers									0.00
Investment Income	35,883.44	378.11	779.57	13,920.09	152.98	693.18	624.15	721.49	53,153.01
<b>Ending balance 3/31/2019</b>	<b>4,190,770.42</b>	<b>48,070.23</b>	<b>89,554.09</b>	<b>1,692,760.64</b>	<b>11,606.18</b>	<b>65,660.15</b>	<b>14,595.22</b>	<b>25,525.26</b>	<b>6,138,542.19</b>
<b>2nd Quarter</b>									
Impact Fees	77,471.00	4,689.00	1,595.00	70,420.00	2,117.00	10,794.00	20,086.00	21,386.00	208,558.00
Expenditures	4,268,241.42	52,759.23	(910.00)	1,763,180.64	13,723.18	76,454.15	34,681.22	46,911.26	(910.00)
subtotal	4,268,241.42	52,759.23	90,239.09	1,763,180.64	13,723.18	76,454.15	34,681.22	46,911.26	6,346,190.19
Transfers									0.00
Investment Income	8,721.19	107.80	184.38	3,602.66	28.04	156.22	70.86	95.85	12,967.00
<b>Ending balance 6/30/2019</b>	<b>4,276,962.61</b>	<b>52,867.03</b>	<b>90,423.47</b>	<b>1,766,783.30</b>	<b>13,751.22</b>	<b>76,610.37</b>	<b>34,752.08</b>	<b>47,007.11</b>	<b>6,359,157.19</b>
2019 Impact Fees	133,787.00	13,104.00	2,585.00	226,378.00	7,838.00	20,625.00	38,268.00	37,331.00	479,916.00
2018 Impact Fees	869,037.00	4,689.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	206,237.00	8,570.00	30,198.00	56,096.00	57,725.00	573,759.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

\* Funded by an Administrative Fee not an impact fee

<sup>1</sup> Debt service payments

<sup>2</sup> Oversizing payments made

**Scheduled**

Unpaid Balance @ 12/31/2018

Deferred principal & interest

59,799.00

73,499

624,550

270,444

Oversizing payments due in future periods

42,996

225,400

0

1,449,632

205,004

466,100

896,953

134,039

455,538

1,408,280

2,617,029

City of Franklin  
 Monthly Park Impact Fees Collected  
 27.0000.4291

Month	Collected Year & Month													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Jan	99,863	25,497	34,866	6,250	-	-	20,842	7,598	5,632	2,816	-	-	9,765	31,667
Feb	71,079	8,499	14,880	11,465	3,281	83,871	10,851	3,799	5,632	5,914	12,002	6,342	3,423	13,864
Mar	45,883	22,664	8,928	3,125	3,281	10,335	14,468	18,995	8,448	3,098	9,045	6,342	17,115	10,785
Apr	68,384	14,165	5,952	3,125	76,578	10,335	10,851	83,610	43,696	8,871	6,030	6,342	3,423	77,471
May	57,584	11,332	11,904	6,250	3,281	-	7,234	18,995	5,632	54,874	119,591	9,513	77,676	
Jun	63,879	45,328	2,976	6,250	16,405	10,335	36,170	22,794	21,168	14,785	9,045	3,171	87,945	
Jul	44,986	22,396	20,832	15,625	13,124	13,780	94,259	26,593	16,896	2,957	6,030	9,513	145,083	
Aug	37,786	14,165	8,928	12,500	9,843	6,890	21,702	43,066	14,080	11,828	9,045	6,342	81,099	
Sep	29,689	16,998	5,952	3,125	9,843	-	3,617	30,400	19,712	11,828	18,090	9,513	77,676	
Oct	32,388	22,664	11,904	9,375	-	3,445	18,085	40,528	26,800	14,785	3,015	-	13,692	
Nov	35,992	11,332	2,976	-	3,281	17,225	21,702	15,196	8,448	5,914	12,060	-	13,692	
Dec	59,394	5,666	2,976	3,125	6,562	6,890	3,617	5,632	8,448	-	6,030	9,513	338,448	
Total	646,907	220,706	133,074	80,215	145,479	163,106	263,398	317,206	184,592	137,670	209,983	66,591	869,037	133,787

Regular Holding Period is 10 years from date collected.

2019 Budget - Projects

Project	Cost	Impact Fees
Pleasant View Pavilion	500,000	235,000
Pleasant View Park Dev	20,000	9,400
Neighborhood Park Land Acq	298,109	140,111
<b>Total</b>	<b>818,109</b>	<b>384,511</b>

Per Resolution 2016-7177 - Holding period extended to 13 years for fees collected after April 10, 2006. this extended holding period ends Dec 31, 2022.

**City of Franklin  
Utility Development Fund  
Balance Sheet  
April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments - Water	\$ 764,293	\$ 629,072
Cash and investments - Sewer	1,117,208	795,912
Special Assessment - Water Current	101,293	146,187
Special Assessment - Water Deferred	251,036	332,962
Special Assessment - Sewer Current	191,587	241,026
Special Assessment - Sewer Deferred	-	76,728
Reserve for Uncollectible	(16,776)	(40,982)
<b>Total Assets</b>	<b><u>\$ 2,408,641</u></b>	<b><u>\$ 2,180,905</u></b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	527,140	755,921
<b>Total Fund Balance</b>	<b><u>1,881,501</u></b>	<b><u>1,424,984</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,408,641</u></b>	<b><u>\$ 2,180,905</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue:</b>				
Special Assessments				
Water	\$ 28,400	\$ 2,894	\$ 63,551	\$ -
Sewer	29,200	2,014	70,898	-
Connection Fees				
Water	2,000	1,333	-	-
Sewer	35,000	7,438	20,100	5,400
 Total Assessments & Connection Fees	 94,600	 13,679	 154,549	 5,400
Special Assessment Interest	17,900	51	-	-
Investment Income	10,000	3,334	14,414	6,206
<b>Total revenue</b>	<b><u>122,500</u></b>	<b><u>17,064</u></b>	<b><u>168,963</u></b>	<b><u>11,606</u></b>
 Transfer to Capital Improvement Fund:				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
<b>Total Transfers to Capital Improven</b>	<b><u>1,000,000</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
 Revenue over (under) expenditures	 (877,500)	 17,064	 168,963	 11,606
 Fund balance, beginning of year			 <u>1,712,538</u>	 <u>1,413,378</u>
 Fund balance, end of period			 <b><u>\$ 1,881,501</u></b>	 <b><u>\$ 1,424,984</u></b>

**City of Franklin**  
**Self Insurance Fund - Actives**  
**Balance Sheet**  
**April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,059,484	\$ 2,146,045
Accounts receivable	309	900
Prepaid expenses	-	1,500
<b>Total Assets</b>	<b><u>\$ 2,059,793</u></b>	<b><u>\$ 2,148,445</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 11,391	\$ 45,979
Claims payable	290,700	290,700
Unrestricted net assets	1,757,702	1,811,766
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,059,793</u></b>	<b><u>\$ 2,148,445</u></b>

**City of Franklin Self Insurance Fund - Actives**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2019 and 2018**

<u>Revenue</u>	<u>2019</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 2,837,218	\$ 951,229	\$ 814,501	\$ 830,560
Medical Premiums-Employee	642,507	213,836	174,946	153,633
Other - Invest Income, Rebates	30,000	10,000	48,718	22,342
Medical Revenue	<u>3,509,725</u>	<u>1,175,065</u>	<u>1,038,165</u>	<u>1,006,535</u>
Dental Premiums-City	112,550	31,745	37,481	36,178
Dental Premiums-Retirees	3,675	1,907	1,236	1,800
Dental Premiums-Employee	56,450	18,745	19,121	18,413
Dental Revenue	<u>172,675</u>	<u>52,397</u>	<u>57,838</u>	<u>56,391</u>
<b>Total Revenue</b>	<b><u>3,682,400</u></b>	<b><u>1,227,462</u></b>	<b><u>1,096,003</u></b>	<b><u>1,062,926</u></b>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	2,833,650	684,580	637,259	748,237
Prescription drug claims	-	-	73,099	114,837
Refunds-Stop Loss Coverage	-	-	22	(18,130)
Total Claims	<u>2,833,650</u>	<u>684,580</u>	<u>710,380</u>	<u>844,944</u>
Medical Claim Fees	145,850	56,031	51,103	53,051
Stop Loss Premiums	667,300	226,858	184,385	157,239
Other - Miscellaneous	118,250	13,182	218	10,795
Transfer to Other Funds	59,250	19,750	98,125	-
Total Medical Costs	<u>3,824,300</u>	<u>1,000,401</u>	<u>1,044,211</u>	<u>1,066,029</u>
<b>Dental</b>				
Active Employees & COBRA	189,000	57,821	52,684	68,924
Retiree	3,675	1,255	1,574	2,403
Total Dental Costs	<u>192,675</u>	<u>59,076</u>	<u>54,258</u>	<u>71,327</u>
Claims contingency	-	-	-	-
<b>Total Expenditures</b>	<b><u>4,016,975</u></b>	<b><u>1,059,477</u></b>	<b><u>1,098,469</u></b>	<b><u>1,137,356</u></b>
Revenue over (under) expenditures	(334,575)	<u>\$ 167,985</u>	(2,466)	(74,430)
Net assets, beginning of year	<u>1,760,168</u>		<u>1,760,168</u>	<u>1,886,196</u>
<b>Net assets, end of period</b>	<b><u>\$ 1,425,593</u></b>		<b><u>\$ 1,757,702</u></b>	<b><u>\$ 1,811,766</u></b>



**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**April 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 108,018	\$ -
Investments held in trust - Fixed Inc	2,109,197	1,941,416
Investments held in trust - Equities	3,900,476	3,666,866
Accounts receivable	15,777	15,332
<b>Total Assets</b>	<b><u>\$ 6,133,468</u></b>	<b><u>\$ 5,623,614</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 19,341	\$ 6,721
Claims payable	131,100	131,100
Due to City	-	19,627
Net assets held in trust for post emp	5,983,027	5,466,166
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 6,133,468</u></b>	<b><u>\$ 5,623,614</u></b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2019 and 2018**

<u>Revenue</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 67,874	\$ 74,103
Medical Charges - Retirees	76,218	61,864
Implicit Rate Subsidy	-	145,720
<b>Medical Revenue</b>	<b><u>144,092</u></b>	<b><u>281,687</u></b>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	45,858	211,756
Prescription drug claims	41,035	40,173
Refunds-Stop Loss Coverage	(1,393)	(642)
<b>Total Claims-Retirees</b>	<b><u>85,500</u></b>	<b><u>251,287</u></b>
Medical Claim Fees	27,338	6,444
Stop Loss Premiums	26,497	23,626
Miscellaneous Expense	345	330
ACA Fees	-	-
<b>Total Medical Costs-Retirees</b>	<b><u>139,680</u></b>	<b><u>281,687</u></b>
 Revenue over (under) expenditures	 4,412	 -
 Annual Required Contribution-Net	 78,866	 (71,699)
Other - Investment Income, etc.	670,345	(35,898)
<b>Total Revenues</b>	<b><u>749,211</u></b>	<b><u>(107,597)</u></b>
 Net Revenues (Expenditures)	 753,623	 (107,597)
 Net assets, beginning of year	 <u>5,229,404</u>	 <u>5,573,763</u>
 Net assets, end of period	 <b><u>\$ 5,983,027</u></b>	 <b><u>\$ 5,466,166</u></b>